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NEWS

Türkiye Achieved Its Highest February Export Figure At 21.1 Billion Dollars

Export, the driving force of the economy, completed February with a record following January. Türkiye achieved its highest-ever February export figure last month, totaling 21.1 billion dollars.

The automotive sector maintained its leading position among the top exporting sectors with 3.13 billion dollars. It was followed by chemicals at 2.6 billion dollars, and apparel at 1.5 billion dollars. The average unit value of exports in February was 1.43 dollars per kilogram.



Mustafa Gültepe, Chairman of the Türkiye Exporters Assembly (TİM): “We are now at a new level in the global economy. To prepare for the future, we are holding consultation meetings with all sectors. In these meetings, we discuss our 2028 targets, projects, and projections in all dimensions.”

For detailed information, please click [here](#).

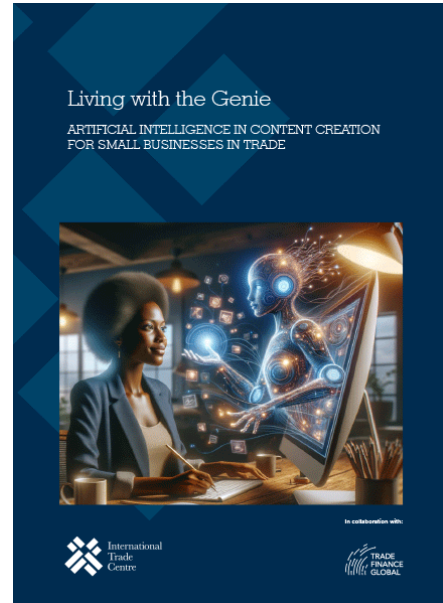
Living with the Genie - Artificial Intelligence in Content Creation for Small Businesses in Trade

This report encourages artificial intelligence (AI) literacy for small businesses and trade institutions, especially in developing countries, through the lens of publishing. It shows that AI tools empower everyone in the workplace to be publishers – and that leaders can navigate the promises and perils that come with AI.

While more than 50% of business support organizations responding to an International Trade Centre survey in December 2023 use ChatGPT and other AI tools, they advise caution and seek guidance. This report responds with insights on the changed world of publishing; managing bias; AI tools to research, write, produce and promote content; and managing organizational change.

AI tools give more freedom to research, write and publish, but users must address issues of misinformation, bias, inaccuracy and plagiarism. The report addresses leaders, managers, writers and communications specialists in trade promotion organizations, chambers of commerce, youth incubators and others providing trade content for developing countries.

For detailed information, please visit [ITC website](#).



SECTORS

Istanbul Airport Named 'Airport of the Year' for 4th Consecutive Year

Istanbul Airport in Türkiye was named "Airport of the Year" and received Air Transport Awards for 2024 for the fourth time in a row, the airport operator IGA announced. Istanbul Airport was chosen as "Airport of the Year" in 2021, 2022 and 2023 previously by Air Transport News, the airport operator said in a statement, adding that the awards are given in 14 different categories, with around 4,000 votes. IGA Istanbul Airport Acting CEO Selahattin Bilgen said at the award ceremony in Greece on Sunday that IGA is proud to have received the award. Standing out among all international airports in the world and achieving this title once more demonstrates the dedication of all airport teams who strive for operational excellence, he added.



Kostas Iastrou, general director and CEO of Air Transport News said Istanbul Airport has proven to be a resilient and innovation-leading aviation hub despite all of the challenges faced by the aviation industry since the pandemic. It has rapidly reached pre-pandemic passenger numbers and increased airline diversity to become a leading global hub, he noted. He added that this award is a reflection of the dedicated work of airport staff and the pleasant travel experience they provide to their guests.

For the source of information, please click [here](#).

Turkish Coffee Exports Tripled Over 5 Years

Türkiye exported 800,600 tons of coffee to 146 countries last year, generating \$57.4 million in revenue, as exports of the commodity tripled over the last five years, according to recent data published by the country's statistical bureau TurkStat.



Revenues from coffee exports were estimated at \$19.2 million in 2019. However, Türkiye's coffee exports have tripled in the last five years. The

total revenue from coffee exports over the last five years was \$200.6 million. The data revealed that Syria has the highest demand for Turkish coffee exports, with \$10.4 million worth of coffee exported to the country last year, followed by Belarus (\$8.5 million) and Russia (\$6.5 million).

Turkish coffee was exported to 146 countries in 2023, with the highest demand in the US, Netherlands, Turkish Republic of Northern Cyprus (TRNC), Saudi Arabia, and UK. In terms of coffee imports to Türkiye, the figure was \$465.1 million in 2023, with Brazil coming in first with \$285.2 million.

For detailed information, please click [here](#).

Oil Market Report - March 2024

Global oil demand is forecast to rise by a higher-than-expected 1.7 mb/d in 1Q24 on an improved outlook for the United States and increased bunkering. While 2024 growth has been revised up by 110 kb/d from last month's Report, the pace of expansion is on track to slow from 2.3 mb/d in 2023 to 1.3 mb/d, as demand growth returns to its historical trend while efficiency gains and EVs reduce use.



World oil production is projected to fall by 870 kb/d in 1Q24 vs 4Q23 due to heavy weather-related shut-ins and new curbs from the OPEC+ bloc. From the second quarter, non-OPEC+ is set to dominate gains after some OPEC+ members announced they would extend extra voluntary cuts to support market stability. Global supply for 2024 is forecast to increase 800 kb/d to 102.9 mb/d, including a downward adjustment to OPEC+ output.

Refinery crude runs are forecast to rise from a February-low of 81.4 mb/d to a summer peak of 85.6 mb/d in August. For the year as a whole, throughputs are projected to increase by 1.2 mb/d to average 83.5 mb/d, driven by the Middle East, Africa and Asia. Refining margins improved through mid-February before receding, with the US Midcontinent and Gulf Coast as well as Europe leading the gains.

Global observed oil inventories surged by 47.1 mb in February. Offshore stocks dominated gains as seaborne exports reached an all-time high and shipping disruptions through the Red Sea tied up significant volumes of oil on water while onshore inventories declined. Global stocks plunged by 48.1 mb in January, with OECD industry stocks at a 16-month low.

ICE Brent futures rose by \$2/bbl during February as ongoing Houthi shipping attacks in the Red Sea kept a firm bid under crude prices. With oil tankers taking the longer route around Africa more oil was kept on water, further tightening the Atlantic Basin market and sending crude's forward price structure deeper into backwardation. At the time of writing, Brent was trading at \$83/bbl.

For the full report, please visit [IEA website](#).

EVENTS

Türkiye's National Participations in Exhibitions

Turkish companies from various sectors will participate in the exhibitions listed below:

EXHIBITION	DATE	SECTOR	PLACE
WEDDING FASHION MOSCOW	Mar 21-23, 2024	Bridal Fashion	Moscow, Russian Fed.
COSMOPROF WORLDWIDE BOLOGNA	Mar 21-23, 2024	Cosmetics	Bologna, Italy
BEAUTY DUSSELDORF	Mar 22-24, 2024	Cosmetics, Personal Care	Dusseldorf, Germany
BRIDAL WEEK HARROGATE	Mar 24-26, 2024	Bridal Fashion	Harrogate, UK
IFE INTERNATIONAL FOOD & DRINK EVENT	Mar 25-27, 2024	Food & Drink	London, UK
29. MOSBUID	Apr 2-5, 2024	Construction	Moscow, Russian Fed.
TTM AUTOMOTIVE TECHNOLOGY	Apr 4-7, 2024	Automotive	Poznan, Poland
ANUGA SELECT BRASIL	Apr 9-11, 2024	Food and Food Technologies	Sao Paulo, Brazil
POWERTECH	Apr 10-12, 2024	Energy Products and Technologies	Almaty, Kazakhstan
ANUGA SELECT JAPAN / ISM JAPAN	Apr 10-12, 2024	Food and Food Technologies	Tokyo, Japan
AUTOMECHANIKA BUENOS AIRES	Apr 10-13, 2024	Automotive	Buenos Aires, Argentina
WIRE & TUBE	Apr 15-19, 2024	Wire and Cable Industry	Dusseldorf, Germany
CANTON FAIR PHASE 1	Apr 15-19, 2024	General Trade	Guangzhou, China
MIDDLE EAST ENERGY	Apr 16-18, 2024	Energy	Dubai, UAE
INTERNATIONAL HEALTHCARE EXHIBITION	Apr 16-18, 2024	Medical Equipment and Appliances	Tashkent, Uzbekistan
PAPER & TISSUE ONE SHOW	Apr 16-18, 2024	Paper and Tissue	Abu Dhabi, UAE
FUNCTIONAL FABRIC FAIR SPRING	Apr 17-18, 2024	Functional Textiles and Accessories	Portland, USA
AUTOMECHANIKA ASTANA	Apr 17-19, 2024	Automotive	Astana, Kazakhstan
TRUCK WORLD	Apr 18-20, 2024	Automotive	Mississauga, Canada

Send Us Your Inquiry

For your inquiries about Turkish exports,
please contact << ihticari@trade.gov.tr >> by indicating
the Harmonized System (HS) Code of the product/sector of your interest.

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