

“IT IS SECOND-HIGHEST-EVER MAY FIGURE”

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Trade Minister Mehmet Muş spoke in a news conference in the capital Ankara, citing preliminary export figures.

Turkey's exports hit \$16.5 billion in May 2021, up by 65.5% year-on-year, the country's trade minister announced on Wednesday.

"We achieved the second-highest-ever May figure," Mehmet Muş said.

The 12-month rolling export figures reached \$193.3 billion in May, the highest ever yearly figures, the minister underlined.

He stressed that Turkish imports also jumped 54% on an annual basis to \$20.6 billion last month.

The foreign trade deficit was \$4.1 billion in May.

The exports/imports coverage ratio was 80% last month, up by 5.6 percentage points on a yearly basis, he added.

With normalization steps in the pandemic period, Turkey aims to surpass its export target of \$198 billion in 2021 and reach over \$200 billion levels, Muş stated.

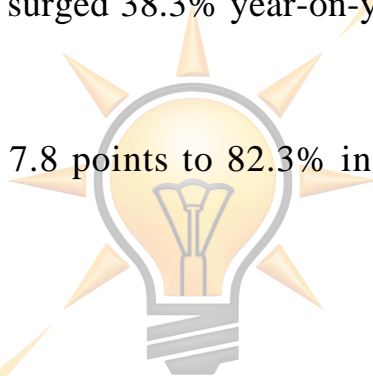
In the January-May period, the country's exports surged 38.3% year-on-year to \$85.2 billion, he said.

The export-import coverage ratio increased by 7.8 points to 82.3% in this period, the minister added.

Normalization

With the recovery period starting in the last quarter of 2020 ongoing in 2021, Muş recalled that the Turkish economy grew 7% in the first quarter of this year.

There is recovery in several fields including agriculture, manufacturing, and services, he said.



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He also said investments also contributed to Turkey's GDP growth as they increased 11.4% in the January-March period.

Turkey continues working to increase its competitiveness under tough conditions, he said, adding it is obvious that business models will change in the new era.

"We do not see the normalization process as tracking back, we continue to produce proactive policies for the changing world," the minister underlined.

EU agenda

Mus said Turkey aims to benefit from its proximity to Europe, Asia, and the Middle East markets for exports and to reinforce its supremacy in the supply field.

Touching on Turkey's EU agenda, he said the country sees the EU membership bid as an anchor for increasing standards in every field.

Despite the EU's double-standard against Turkey, the country finds the EU's standards important and maintains its determined stance on its way to EU membership, the minister explained.

"In this regard, we had a phone call with Valdis Dombrovskis, the executive vice-president of the EU Commission, on Friday, and set a roadmap for our bilateral trade with the EU," Mus said.

