TURKEY

At glance: The Republic of Turkey is a large peninsula that bridges the continents of Europe and Asia. Turkey is located on the Anatolian peninsula in western Asia and a small enclave in Thrace in the Balkan region of Southeast Europe and surrounded on three sides by the Black Sea, the Mediterranean Sea, and the Aegean Sea. Because of its location in the Middle East, Turkey is strategic in world affairs. Turkey is a member of the North Atlantic Treaty Organization (NATO) which is a defense alliance**.** Turkey is one of the most earthquake prone areas on Earth and has suffered many earthquakes in the past recent years. The modern Turkish republic, founded in 1923 after the collapse of the Ottoman Empire, is a nationalist, secular, parliamentary democracy. The capital is Ankara, and its largest city and seaport is Istanbul.

Country Risk Classification: C1* (ECGC Country Risk Classification List with effect from 31st March 2023)

Political system: Turkey is a presidential representative democracy and a constitutional republic within a pluriform multi-party system, in which the president (the head of state and head of government), parliament, and judiciary share powers reserved to the national government.

Demographic Indicators

S No.	Particulars	Details
1.	**Ethnic groups**	Turkish 70-75%, Kurdish 19%, other minorities 6-11% (2016 est.)
2.	**Languages**	Turkish (official), Kurdish, other minority languages
3.	**Religions**	Muslim 99.8% (mostly Sunni), other 0.2% (mostly Christians and Jews)

Geographic Indicators

S No.	Particulars	Details
1.	**Location of Country**	Turkey is a large peninsula that bridges the continents of Europe and Asia. Turkey is surrounded on three sides by the Black Sea, the Mediterranean Sea, and the Aegean Sea.
2.	**Area Covered**	783,562 sq km
3.	**Total Population**	83,593,483 (2023 est.)
4.	**Climate**	The Mediterranean Climate where summers are hot and dry and the winters are mild and rainy. The Black Sea Climate where summers are cool and winters are warm in the coastal area and snowy and cold at the higher parts.
5.	**Area**	Total: 783,562 sq km Land: 769,632 sq km Water: 13,930 sq km
6.	**Natural resources**	Coal, Iron ore, Copper, Chromium, Antimony, Mercury, Gold, Barite, Borate, Celestite (strontium), Emery, Feldspar, Limestone, Magnesite, Marble, Perlite, Pyrites and Clay.

Economic Indicators

S No.	Particulars	Details
1.	**GDP (Purchasing Power Parity)**	$2.668 trillion (2021)
2.	**GDP (Per Capita)**	$31,500 (2021)
3.	**Inflation, consumer prices (annual %)**	19.6% (2021)
4.	**GDP – Composition, by sector of origin**	Agriculture: 6.8% Industry: 32.3% Services: 60.7% **Industries:** Textiles, Food processing, Automobiles, Electronics, Mining (Coal, Chromate, Copper, Boron), Steel, Petroleum, Construction, Lumber, Paper
5.	**Currency**	The Turkish Lira, (TRY, ₺), 1 Lira (TRY, ₺), = 4.19 INR (May, 2023) 1 Lira (TRY, ₺) = 0.051 USD (May, 2023)
6.	**Total global exports of Turkey**	$282.851 billion (2021 est.)
7.	**Major export partners**	Germany 9%, United Kingdom 6%, Iraq 5%, Italy 5%, United States 5% (2019)
8.	**Total global imports of Turkey**	$285.578 billion (2021 est.)
9.	**Major import partners**	Germany 11%, China 9%, Russia 9%, United States 5%, Italy 5% (2019)
10.	**India-Turkey Bilateral Trade (2021-2022)**	India's exports to Turkey: 8,716.13 USD Million India's Handicrafts exports to Turkey: 15.23 USD Million India's imports from Turkey: 1,996.75 USD Million India's trade deficit: 6,719.39 USD Million (2021-22) (Source: Ministry of Commerce & Industry, GOI)

Source: worldbank.org
cia.gov

Strengths & Weaknesses

Strengths

- Important geostrategic location, proximity to key export markets
- Potential as regional hub between Europe and Asia
- One of the largest generator of renewable energy in the world
- Adequate business environment & educated young workforce

Weaknesses

- Clash between secularists and religious conservatives
- Dependency on imported energy and intermediate goods
- Exchange rate vulnerability & uncertainty over the monetary policy
- Located on one of the world's most active earthquake zones

*Country Risk Classification List as of 31st March 2023 (Medium & Long Term)

Country Classification Legend

ECGC Classification	Risk Category
A1	Insignificant
A2	Low Risk
B1	Moderately Low Risk
B2	Moderate Risk
C1	Moderately High Risk
C2	High Risk
D	Very High Risk