

The bridge to opportunities

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HÜSEYİN ASLAN, the former UK Representative of ISPAT, has been President of ISPAT since September 2010. ISPAT reports directly to the Prime Minister of the Republic of Turkey. Prior to his appointment at ISPAT, he was a board member of The Turkish-British Chamber of Commerce and Industry. During the same period, he was the General Manager of Ocean International Aviation and Logistics Ltd. Mr Aslan holds an Economics degree from Erciyes University, Turkey and a Masters degree in International Relations and Diplomacy from London University. His PhD degree in Politics is from Exeter University. He lived in London for 14 years and is a member of Chatham House.

The Republic of Turkey Prime Ministry Investment Support and Promotion Agency (ISPAT) is the official organization for promoting Turkey's investment opportunities to the global business community and rendering assistance to investors before, during and after their entry into Turkey. ISPAT's team of professionals can support investors in Arabic, Chinese, English, French, German, Italian, Japanese, Korean, Russian, or Spanish as well as Turkish. They are dedicated to make business for our foreign investors in Turkey as convenient and pleasant as possible.

ISPAT serves as a reference point for international investors and as a point of contact for all institutions engaged in promoting and attracting investments on national, regional and local levels.

Active on a global scale, ISPAT operates with a network of 15 representatives in a total of 21 countries throughout the world, namely Belgium, Canada, China, France, Germany, India, Israel, Italy, Japan, Kazakhstan, Luxembourg, Saudi Arabia, Spain, the Gulf states (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates), the Russian Federation, the UK, and the USA. We offer an extensive range of services to investors through a one-stop-shop approach and assist them in obtaining optimum results from Turkey.

During the last decade Turkey's economic and social paradigm has shifted making it one of the most aspiring countries worldwide. Led by a visionary government, the economy has recorded 4.3 per cent annual average growth over the last seven years. It is also noteworthy that the crisis that marked the end of many financial titans required not one bank bailout in Turkey. This is the result of effective fiscal policies and previously established financial sector reforms that set Turkey apart from most emerging economies. Despite a short disruption of growth during the global financial meltdown Turkey has recorded double digit growth again in the first half of 2010, making Turkey the fastest growing economy in Europe and among the OECD countries.

The driving engine behind Turkey's economic growth is the manufacturing sector which is dominated by strong automotive and machinery industries. The Turkish automotive industry emerged from assembly-based partnerships to a fully-fledged industry with design capability and a massive production capacity. Matching international quality and safety standards,

today's Turkish automotive industry is highly efficient and competitive. Ranking 17th automotive manufacturer in the world, Turkey was the largest light commercial vehicle manufacturer in Europe in 2009.

The machinery industry has been another driving force behind Turkey's industrialization process. The cost-effective engineering services increases the competitiveness of Turkish manufacturers, especially regarding tailor-made and turnkey plant production. This sector constitutes 8 per cent of Turkey's total exports.

Information and communication technologies (ICT) have also become an essential part of the economy. The Turkish ICT sector is a fast growing sector with a CAGR of 14 per cent between 2005 and 2009. Future trends, global and local developments present more opportunities each year. Since 2005, many large international players have invested in Turkish ICT companies and some of the ICT giants established headquarters in Turkey.

Part of Turkey's attractiveness is its strong economic fundamentals. Moreover, Turkey is blessed with a unique geo-political location; 70% of the world's energy resources are located to the east and south of Turkey while one of the largest consumers, Europe is adjacent to the west. Because of its inimitable location and stable political conditions it will host the Nabucco pipeline, a project which is supported by the European Union. Turkey also acts as an international hub. Turkey sits at the heart of a market within four hours flight distance to 1.5 billion people and USD 22 trillion in GDP in Europe, the Middle East, North Africa, Caucasus and the Turkic Republics.

Nevertheless none of these assets could be used efficiently without leadership. Turkey has an investor friendly government that understands the workings of the modern global economy. More so our government is aware that we are at a historical point in time where boundaries and paradigms are shifting and farsighted leadership is more important than ever.

This is why we welcome the recognition Chatham House gives HE, President Abdullah Gül. As a citadel of free speech and creativity Chatham House is known to facilitate and shape new opinions and ideas. It is a great pleasure to see that HE President Abdullah Gül's efforts to improve international relations by serving at times as a bridge and sometimes as a facilitator of peace and understanding between countries in the region is rightfully acknowledged.