

## Pakistan & Turkey



### Economy - overview:

- Turkey's largely free-market economy is increasingly driven by its industry and service sectors, although its traditional agriculture sector still accounts for about 25% of employment.
- An aggressive privatization program has reduced state involvement in basic industry, banking, transport, and communication, and an emerging cadre of middle-class entrepreneurs is adding dynamism to the economy and expanding production beyond the traditional textiles and clothing sectors.
- The automotive, construction, and electronics industries are rising in importance and have surpassed textiles within Turkey's export mix.
- Several gas pipelines projects also are moving forward to help transport Central Asian gas to Europe through Turkey, which over the long term will help address Turkey's dependence on imported oil and gas to meet 97% of its energy needs.
- Turkey's relatively high current account deficit, domestic political uncertainty, and turmoil within Turkey's neighbourhood leave the economy vulnerable to destabilizing shifts in investor confidence.

### GDP (purchasing power parity):

\$1.167 trillion (2013 est.)

\$1.124 trillion (2012 est.)

\$1.101 trillion (2011 est.)

### GDP (official exchange rate):

\$821.8 billion (2013 est.)

### GDP - real growth rate:

3.8% (2013 est.)

2.2% (2012 est.)

8.8% (2011 est.)

### GDP - per capita (PPP):

\$15,300 (2013 est.)

\$15,000 (2012 est.)

\$14,900 (2011 est.)

### GDP - composition by sector:

Agriculture: 8.9%

Industry: 27.3%

Services: 63.8% (2013 est.)

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### Inflation rate (consumer prices):

7.6% (2013 est.)

8.9% (2012 est.)

### Industries:

Textiles, food processing, automobiles, electronics, mining (coal, chromate, copper, boron), steel, petroleum, construction, lumber, paper

### Pakistan's exports to Turkey:

Product label	Pakistan's exports to Turkey		
	Value in 2012	Value in 2013	Value in 2014
<u>All products</u>	<u>416,037</u>	<u>406,962</u>	<u>391,075</u>
<u>Cotton</u>	<u>185,600</u>	<u>163,816</u>	<u>185,052</u>
<u>Beverages, spirits and vinegar</u>	<u>17,961</u>	<u>36,507</u>	<u>43,826</u>
<u>Plastics and articles thereof</u>	<u>98,502</u>	<u>86,525</u>	<u>37,765</u>
<u>Raw hides and skins (other than furskins) and leather</u>	<u>17,144</u>	<u>16,917</u>	<u>15,332</u>
<u>Other made textile articles, sets, worn clothing etc</u>	<u>5,364</u>	<u>6,011</u>	<u>13,901</u>
<u>Manmade staple fibres</u>	<u>12,884</u>	<u>12,774</u>	<u>12,627</u>
<u>Cereals</u>	<u>6,671</u>	<u>7,853</u>	<u>12,141</u>
<u>Carpets and other textile floor coverings</u>	<u>10,944</u>	<u>12,241</u>	<u>11,969</u>
<u>Oil seed, oleagic fruits, grain, seed, fruit, etc, nes</u>	<u>3,172</u>	<u>6,778</u>	<u>11,638</u>
<u>Articles of apparel, accessories, knit or crochet</u>	<u>3,182</u>	<u>2,671</u>	<u>5,639</u>

### Exports - commodities:

apparel, foodstuffs, textiles, metal manufactures, transport equipment

### Exports - partners:

Germany 8.6%, Iraq 7.1%, Iran 6.5%, UK 5.7%, UAE 5.4%, Russia 4.4%, Italy 4.2%, France 4.1% (2012)

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### **Pakistan's imports from Turkey:**

<u>Product label</u>	<u>Pakistan's imports from Turkey</u>		
	<u>Value in 2012</u>	<u>Value in 2013</u>	<u>Value in 2014</u>
<u>All products</u>	<u>189,043</u>	<u>150,462</u>	<u>192,860</u>
<u>Machinery, nuclear reactors, boilers, etc</u>	<u>57,094</u>	<u>25,586</u>	<u>33,630</u>
<u>Plastics and articles thereof</u>	<u>13,448</u>	<u>9,986</u>	<u>15,881</u>
<u>Organic chemicals</u>	<u>292</u>	<u>452</u>	<u>14,081</u>
<u>Electrical, electronic equipment</u>	<u>15,008</u>	<u>22,963</u>	<u>9,420</u>
<u>Miscellaneous manufactured articles</u>	<u>3,831</u>	<u>8,991</u>	<u>8,184</u>
<u>Pharmaceutical products</u>	<u>88</u>	<u>131</u>	<u>7,167</u>
<u>Miscellaneous chemical products</u>	<u>4,610</u>	<u>4,908</u>	<u>5,853</u>
<u>Tanning, dyeing extracts, tannins, derivs, pigments etc</u>	<u>8,385</u>	<u>5,558</u>	<u>5,828</u>
<u>Articles of iron or steel</u>	<u>3,678</u>	<u>1,974</u>	<u>5,754</u>
<u>Optical, photo, technical, medical, etc apparatus</u>	<u>1,634</u>	<u>1,389</u>	<u>5,663</u>

### **Imports - commodities:**

Machinery, chemicals, semi-finished goods, fuels, transport equipment

### **Imports - partners:**

Russia 11.3%, Germany 9%, China 9%, US 6%, Italy 5.6%, Iran 5.1% (2012)

### **Pakistan & Turkey**

<u>Sr. No.</u>	<u>Agreements</u>	<u>Year</u>	<u>Purpose</u>
1.	<b>Trade Agreement</b>	<b>1965</b>	
2.	<b>Economic and Technical Cooperation Agreement</b>	<b>1976</b>	
3.	<b>Prevention of Double Taxation Agreement</b>	<b>1988</b>	
4.	<b>Reciprocal Promotion and Protection of Investments Agreement</b>	<b>1997</b>	