

Turkey

November 2025

Executive Summary

This country fact sheet provides key trade- and investment-related statistics for Turkey. Specifically, it shows Turkey's trade and investment flows in relation to both South Africa and the Western Cape, including an analysis of top markets and products. The report highlights the largest and fastest-growing products and their sub-sectors. It also looks at tourism trends between Turkey and South Africa, and those relating to Turkey and the Western Cape.

Economic Overview

According to the World Bank (2025), Turkey's gross domestic product (GDP) at constant 2015 prices increased from USD0.86trn in 2015 to USD1.30trn in 2024, representing a cumulative growth of 49.88% during this period. This was indicative of a sustained economic expansion despite periods of volatility.

Trade

In 2024, South Africa's exports to Turkey were valued at USD375.25m which represented a decline of -9.32% y-o-y from the USD413.82m recorded in 2023. In turn, the country's imports from Turkey totalled USD695.34m in 2024, amounting to a decline of -9.24% y-o-y from a cost of USD766.13m incurred in 2023.

South Africa's dominant export category to Turkey in 2024 was iron ores and concentrates. At a value of USD52.46m, this was equivalent to 13.98% of the value of the country's total exports to Turkey. The country's main import product from Turkey was petroleum oils, other than crude, costing USD100.96m, equivalent to 14.52% of the cost of South Africa's total imports from Turkey in that year.

The Western Cape's export receipts from trade with Turkey totalled USD31.41m in 2024, an increase of 3.71% y-o-y from the USD30.29m earned in 2023. In turn, the value of the Western Cape's imports from Turkey declined by -7.63% y-o-y to a cost of USD110.54m in 2024, down from USD119.67m in 2023.

The province's leading export product to Turkey in 2024 was flours, meals, and pellets, of meat or meat offal. At a value of USD4.96m, this amounted to 15.78% of the value of the province's exports to Turkey in 2024.

Investments

From January 2015 to June 2025, Turkey invested in six projects worth USD114.00m in capital expenditure (capex) in South Africa. And during the same period, South Africa invested in eight projects in Turkey, amounting to USD31.90m in capex.

Tourism

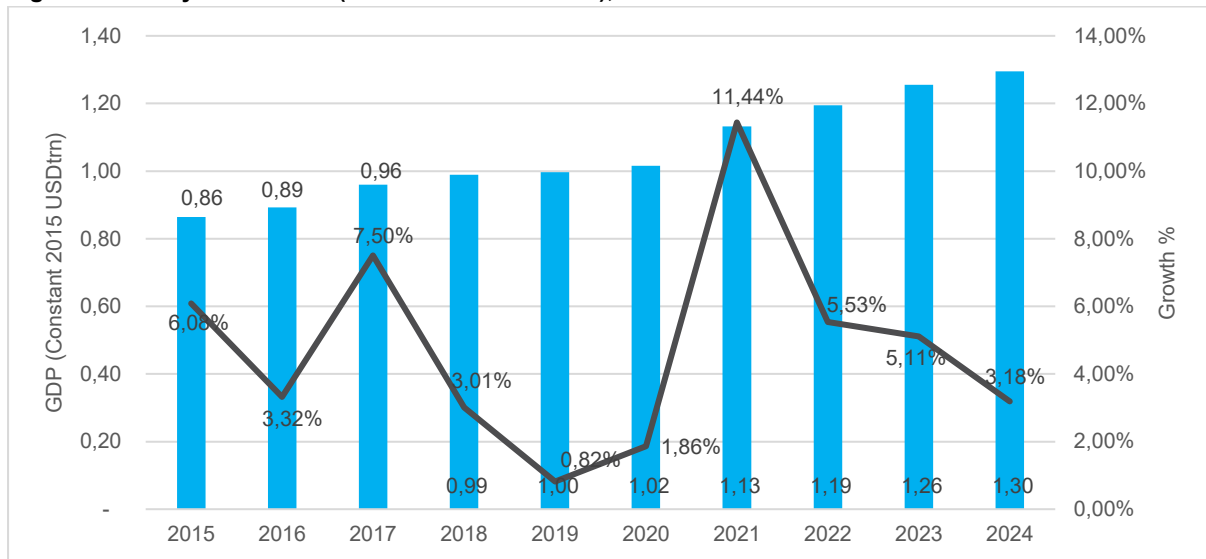
In 2024, South Africa welcomed 14,353 tourists from Turkey. This reflected an 11.05% y-o-y growth in relation to 2023. Looking at the Western Cape, an estimated 6,824 Turkish tourists visited the province in 2024, equivalent to a y-o-y growth of 8.01% in comparison to figures in 2023.

1	Economic Overview	3
2	Trade	4
	2.1 South Africa's Trade with Turkey	4
	2.2 Western Cape's Trade with Turkey	7
3	Foreign Direct Investment.....	9
	3.1 Bilateral FDI: Turkey's FDI in South Africa	9
	3.2 Bilateral FDI: South Africa's FDI in Turkey	11
	3.3 Bilateral FDI: Turkey's FDI in the Western Cape.....	12
	3.4 Bilateral FDI: Western Cape's FDI in Turkey.....	12
4	Tourism	12
	4.1 Turkey's Outbound Departures by Air	12
	4.2 Turkey's Tourism Highlights	13
	4.3 Turkey's Tourist Arrivals in South Africa.....	13
	4.4 Turkey's Tourist Arrivals in the Western Cape	14

1 Economic Overview

According to the World Bank (2025), Turkey's economy, valued at USD1.30trn in 2024, positioned it as the 17th largest economy globally. Turkey is a member of both the Organisation for Economic Cooperation and Development (OECD) and the G20, and the country has emerged as a significant contributor of official development assistance (ODA). As noted above, the country's GDP amounted to USD1.30trn in 2024, an increase of 3.18% y-o-y from the USD1.26trn recorded in 2023. The Turkish economy achieved notable economic growth over the past decade, recording a ten-year annual average growth rate of 4.79% over the period 2015-2024. More recently, the economy recorded a five-year annual average growth rate of 5.43% from 2020 to 2024.

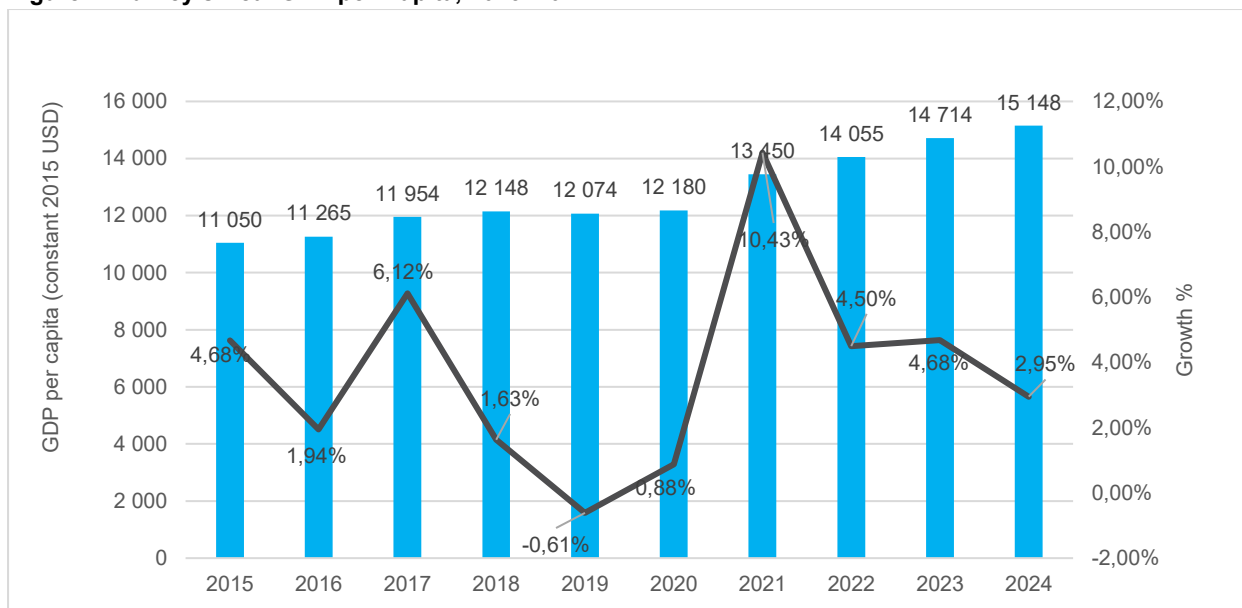
Figure 1: Turkey's Real GDP (Constant 2015 USDtrn), 2015–2024



Source: World Bank (2025)

Turkey's real GDP per capita grew from USD11,050 in 2015 to USD15,148 in 2024, as shown in Figure 2. The GDP per capita growth trajectory experienced a brief setback in 2019 with a -0.61% decline to USD12,074 as the impacts from Covid-19 emerged. Recovery was modest in 2020 (0.88% growth), but the economy rebounded strongly in 2021 resulting in a 10.43% surge in real GDP per capita to USD13,450, driven by expansionary policies and increased consumer spending. Growth continued through 2022–2024 at rates of 4.50%, 4.68%, and 2.95% respectively, with real GDP per capita reaching USD15,148 by 2024. This sustained post-pandemic recovery reflects Turkey's commitment to economic resilience through policy interventions, investment attraction, and structural reforms.

Figure 2: Turkey's Real GDP per Capita, 2015–2024



Source: World Bank, 2025

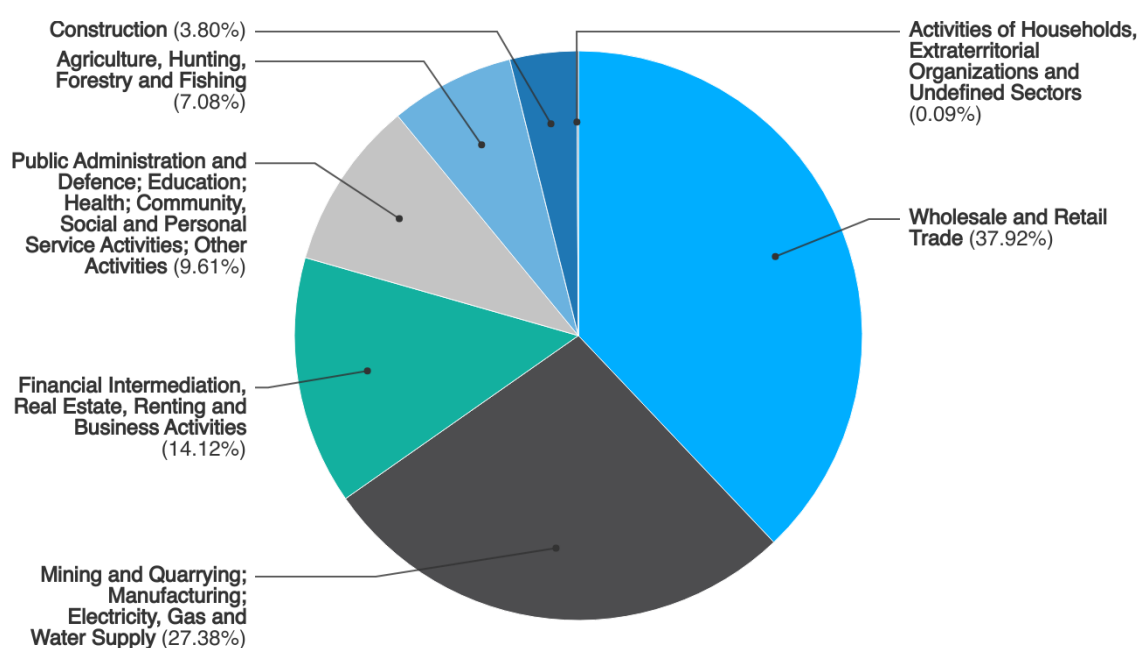
Figure 3 illustrates the sectoral contributions to gross value added (GVA) in 2024. Turkey's economic structure was characterised by significant concentration in the tertiary sector, which collectively accounted for 61.65% of total GVA.

The primary contributors were:

- Wholesale and retail trade (with a share of 37.92%)
- Mining and quarrying; manufacturing; electricity, gas, and water (with a share of 27.38%)
- Financial intermediation, real estate, renting, and business activities (with a share of 14.12%)
- Public administration and defence; education; health; community; social and personal services activities; and other activities (with a share of 9.61%).

Other notable sectors included agriculture, hunting, forestry, and fishing (with a share of 7.08%) and construction (with a share of 3.80%), while activities of households, extraterritorial organisations and undefined sectors represented a minimal contribution at 0.09%. The dominance of the wholesale and retail trade sector, accounting for over one-third of the total GVA, underscores its critical role in the economy, while the substantial contribution from mining reflects the region's resource-based economic structure.

Figure 3: Turkey's Sectoral Contribution to GVA (%), 2024



Source: Euromonitor (2025)

2 Trade

This section examines Turkey's trade flows with South Africa and the Western Cape between 2015 and 2024.

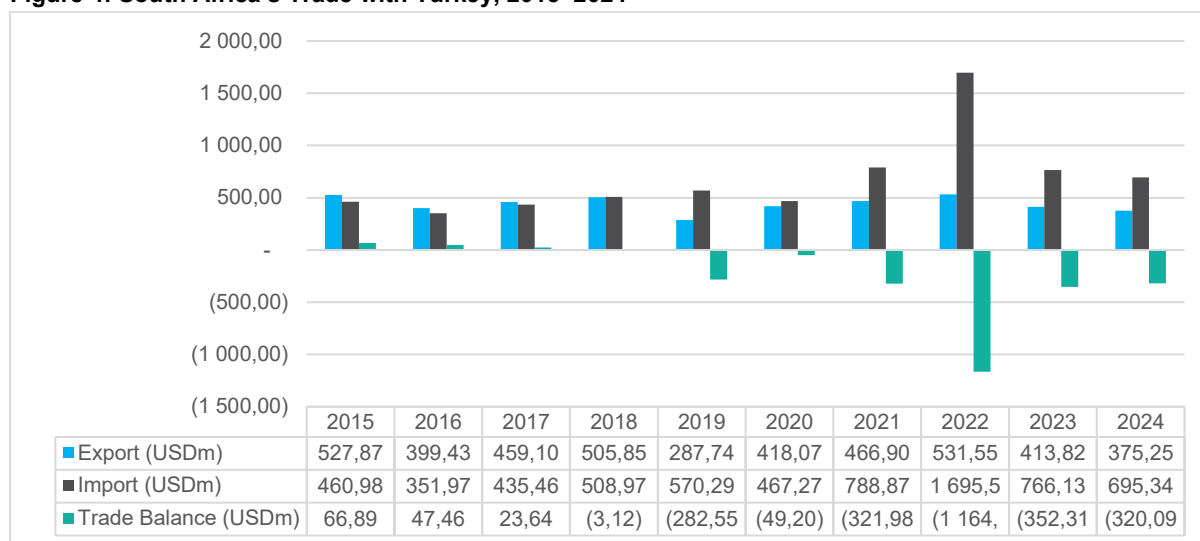
2.1 South Africa's Trade with Turkey

South Africa's trade patterns with Turkey shifted over the course of the review period 2015-2024, from consecutive trade surpluses in the early stages of the review period (2015-2017), to persistent trade deficits from 2018-2024. This can be seen in Figure 4. Between 2015 and 2024, South Africa's exports to Turkey peaked at USD531.55m in 2022, before declining to a value of USD413.82m in 2023 and further to USD375.25m in 2024. Similarly, South African imports from Turkey declined by -9.24% y-o-y to a cost of USD695.34m in 2024, down from USD766.13m incurred in 2023. Notably, South Africa's imports from Turkey more than doubled to a cost of USD1.70bn in 2022 up from USD788.87m in 2021 on a significant spike in petroleum oils, other than crude imports, before moderating in subsequent years.

As noted above, South Africa's trade balance with Turkey deteriorated significantly during the period under review. The country transitioned from recording trade surpluses in the early years (2015-2017) to consistent trade deficits from 2018 onwards. The deficit reached its peak at USD1.16bn in 2022, driven by the exceptional spike in imports

that year. While the trade deficit narrowed to USD320.09m in 2024, South Africa remained in a deficit position with Turkey throughout the latter half of the review period.

Figure 4: South Africa's Trade with Turkey, 2015–2024



Source: Quantec (2025)

Iron ores and concentrates were South Africa's largest export product to Turkey in 2024, as shown in Table 1. At a value of USD52.46m, this accounted for 13.98% of South Africa's total export earnings with Turkey. The second largest export product was chromium ores and concentrates at a value of USD44.06m (11.74% of export earnings), while exports of air or vacuum pumps placed third, at a value of USD32.25m (8.59%). The fastest-growing export product was air or vacuum pumps, with a five-year average growth rate of 11,358.20% between 2020 and 2024. Exports of chemical wood pulp followed with a five-year average growth rate of 593.12%. Next was the export product of motor vehicles for the transport of goods, with an average growth rate of 539.12%.

5

South Africa's top imported product from Turkey in 2024 was petroleum oils, other than crude. Valued at USD100.96m, imports of this product accounted for 14.52% of the cost of total imports from Turkey to South Africa in that year. This was followed by imports of copper wire which cost USD24.94m. In third place was the import category of parts and accessories of the motor vehicles of headings 87.01 to 87.05, costing USD23.83m.

Table 1: South Africa's Top 10 Turkish Export and Import Products, 2024, & Average Growth, 2020–2024

SOUTH AFRICA'S EXPORTS TO TURKEY, 2024				SOUTH AFRICA'S IMPORTS FROM TURKEY, 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020–2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020–2024
1	Iron ores and concentrates	52.46	20.10%	1	Petroleum oils, other than crude	100.96	98.39%
2	Chromium ores and concentrates	44.06	16.60%	2	Copper wire	24.94	12.27%
3	Air or vacuum pumps	32.25	11358.20%	3	Parts and accessories of the motor vehicles of headings 87.01 to 87.05	23.83	9.59%
4	Centrifuges, including centrifugal dryers	27.78	504.54%	4	Petroleum coke, petroleum bitumen and other residues	23.34	2547241.86%
5	Manganese ores and concentrates	24.67	503.94%	5	Household or laundry-type washing machines	15.23	22.89%
6	Chemical wood pulp	19.30	593.12%	6	Tractors (other than tractors of heading 87.09)	14.10	22.67%
7	Coal; briquettes, ovoids and similar solid fuels	17.70	134.85%	7	Original equipment components	13.23	36.35%

SOUTH AFRICA'S EXPORTS TO TURKEY, 2024				SOUTH AFRICA'S IMPORTS FROM TURKEY, 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020–2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020–2024
8	Motor vehicles for the transport of goods	12.79	539.05%	8	Other aircraft (for example, helicopters, aeroplanes)	12.54	18.48%
9	Reaction initiators, reaction accelerators	11.62	24.95%	9	Carbonates; peroxocarbonates (percarbonates)	11.68	16.03%
10	Pig iron and spiegeleisen in pigs	10.09	5.36%	10	Mixtures of odoriferous substances and mixtures	11.63	60.27%
Total exports		375.25	7.87%	Total imports		695.34	20.33%

Source: Quantec (2025)

South Africa's Top 10 Export and Import Markets, 2020–2024

In terms of export markets, China was the leading destination market for South Africa's exports in 2024 which, at a value of USD12.04bn, accounted for 10.83% of global export earnings. This can be seen in Table 2. Exports to the United States, South Africa's second-largest export market, were valued at USD8.54bn in 2024, while Germany was in third place, having received goods to the value of USD8.35bn from South Africa. The fastest-growing markets for South Africa's top 10 export markets over the five years leading up to and including 2024 were Mozambique (with an average growth rate of 14.41%), Japan (12.32%), and the United States (12.09%). In 2024, Turkey was South Africa's 36th largest export market, with export receipts to the country valued at USD0.38bn. During the five-year period spanning 2020–2024, South Africa's exports to Turkey grew at an annual average growth rate of 7.87%.

On the import front, China was also the leading source market for goods imported by South Africa, with imports from this country having cost USD18.61bn in 2024. Germany ranked second with total imports valued at USD9.44bn. India was in third place, with imports reaching a total value of USD6.87bn in that year. The fastest-growing markets for imports to South Africa amongst the top ten import source markets in the five years leading up to and including 2024 were Oman (with a growth rate of 43.35%), the United Arab Emirates (15.87%), and India (15.07%). In 2024, Turkey was South Africa's 33rd largest import market, with imported goods from Turkey having cost USD0.70bn. Although Turkey was not among South Africa's top 10 source markets, import payments grew at an annual average growth rate of 20.33% in 2020–2024.

Table 2: South Africa's Top 10 Export and Import Markets, 2024, & Average Growth, 2020–2024

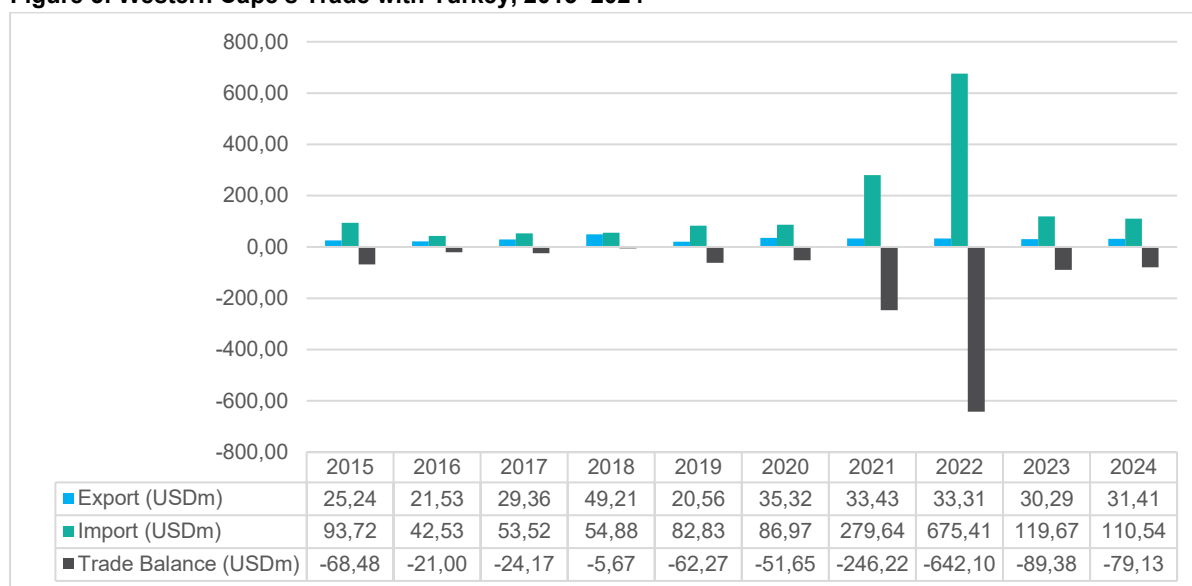
TOP 10 COUNTRIES FOR SA EXPORTS, 2024				TOP 10 COUNTRIES FOR SA IMPORTS, 2024			
RANK	COUNTRY	VALUE 2024 (USDbn)	% AVE GROWTH, 2020-2024	RANK	COUNTRY	VALUE 2024 (USDbn)	% AVE GROWTH, 2020-2024
1	China	12.04	5.70%	1	China	18.61	8.19%
2	United States	8.54	12.09%	2	Germany	9.44	1.76%
3	Germany	8.35	4.54%	3	India	6.87	15.07%
4	Mozambique	6.51	14.41%	4	United States	5.86	5.28%
5	United Kingdom	5.46	9.63%	5	Netherlands	4.91	5.37%
6	Japan	4.92	12.32%	6	United Arab Emirates	3.57	15.87%
7	India	4.61	6.71%	7	Belgium	3.15	1.06%
8	Botswana	4.30	3.30%	8	Thailand	2.99	12.50%
9	Netherlands	4.21	10.42%	9	Oman	2.97	43.35%
10	Namibia	3.84	3.34%	10	Nigeria	2.46	-5.07%
36	Turkey	0.38	7.87%	33	Turkey	0.70	20.33%
Total exports		111.23	5.94%	Total imports		100.54	4.57%

Source: Quantec (2025)

2.2 Western Cape's Trade with Turkey

The Western Cape's export receipts from trade with Turkey totalled USD31.41m in 2024, representing an increase of 3.71% y-o-y from a value of USD30.29m earned in 2023. This can be observed in Figure 5. In turn, the province's imports from Turkey cost a total of USD110.54m in 2024, which was a decline of 7.63% y-o-y in relation to the cost of USD119.67m recorded in 2023. The province's trade balance with Turkey remained in a deficit throughout the period under consideration, with a notable widening occurring in 2021 and 2022. This was underpinned by a significant increase in imports of petroleum oils and oils obtained from bituminous minerals, other than crude, which declined again in 2023 and 2024.

Figure 5: Western Cape's Trade with Turkey, 2015–2024



Source: Quantec (2025)

Table 3 shows that the Western Cape's leading export product to Turkey in 2024 was flours, meals, and pellets, of meat or meat offal. At a value of USD4.96m, this was equivalent to 15.78% of the value of the province's total exports to Turkey in that year. Propellant powders placed second, with exports of this product valued at USD4.00m. In third place was the export category of insecticides, rodenticides, fungicides, herbicides, anti-sprouting products and plant-growth regulators, at a value of USD3.91m. The export product of refrigerators, freezers, and other refrigerating or freezing equipment was the fastest-growing export category, having recorded a five-year average growth rate of 7,566.15% from 2020 to 2024.

The Western Cape's top imported product from Turkey in 2024 was petroleum oils, other than crude, which is also shown in Table 3. At a value of USD25.53m, this was equivalent to 23.09% of the cost of the province's total imports from Turkey in that year. Petroleum coke, petroleum bitumen, and other residues of petroleum oils was the second-largest import category, having cost the province USD8.18m; while wheat or meslin flour placed third at a value of USD5.40m. The fastest-growing import category during the period 2020–2024 was other plates, sheets, film, foil, and strip, of plastics, which had a five-year annual average growth rate of 103.04%, albeit this was from a very low base.

Table 3: The Western Cape's Top 10 Export and Import Products traded with Turkey, 2024, & Average Growth, 2020–2024

WESTERN CAPE'S EXPORTS TO TURKEY, 2024				WESTERN CAPE'S IMPORTS FROM TURKEY, 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020–2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020–2024
1	Flours, meals and pellets, of meat or meat offal	4.96	88.67%	1	Petroleum oils, other than crude	25.53	100.82%
2	Propellant powders	4.00	294.16%	2	Petroleum coke, petroleum bitumen and other residues of petroleum oils	8.18	12.11%
3	Insecticides, rodenticides, fungicides, herbicides, anti-sprouting products and plant-growth regulators	3.91	5.04%	3	Wheat or meslin flour	5.40	81.50%
4	Citrus fruit, fresh or dried	2.24	740.37%	4	Other articles of vulcanised rubber other than hard rubber	4.44	8.92%
5	Refrigerators, freezers and other refrigerating or freezing equipment	2.06	7566.15%	5	Structures (excluding prefabricated buildings of heading 94.06)	2.83	93.64%
6	Printing ink, writing or drawing ink and other inks	1.66	15.42%	6	Glassware of a kind used for table, kitchen, toilet, office	2.80	1.44%
7	Dates, figs, pineapples, avocados, guavas	1.45	39.08%	7	Glaziers' putty, grafting putty, resin cements	2.43	6.79%
8	Carboxyimide-function compounds (including saccharin and its salts)	1.30	854.56%	8	Tableware, kitchenware, other household articles	2.40	21.92%
9	Grapes, fresh or dried	1.20	1780.22%	9	Nonwovens, whether or not impregnated	2.22	11.26%
10	Machinery for working rubber or plastics	0.76	0.00%	10	Other plates, sheets, film, foil and strip, of plastics	2.20	103.04%
Total exports		31.41	12.15%	Total imports		110.54	55.63%

Source: Quantec (2025)

Western Cape's Top 10 Export and Import Markets, 2019–2024

Looking at export markets, the Netherlands was the leading destination market for the Western Cape's exports in 2024, as shown in Table 4. Valued at USD1,117.80m, these exports accounted for 9.76% of the province's global export earnings in 2024. The United States, South Africa's second-largest export market, placed second: the province's exports to this country were valued at USD998.98m in 2024. The United Kingdom was in third place, having received goods to the value of USD933.62m from the Western Cape. The fastest-growing markets for the province's top 10 export markets over the five years leading up to and including 2024 were the Netherlands (with an average growth rate of 13.03%), China (12.30%) and the United States (11.35%). In 2024, Turkey was the Western Cape's 52nd largest export market, with export receipts valued at USD31.41m.

On the import front, mirroring the national economy, China was the leading source market for goods imported by the province, with imports from this country having cost USD3,364.25m in 2024. Oman ranked second with total imports valued at USD1,599.52m. The United Arab Emirates was in third place, with imports having reached a total value of USD1,179.12m in 2024. The fastest-growing markets for imports to the Western Cape amongst the top

ten import source markets over the five years leading up to and including 2024 were Angola (with a growth rate of 395.48%), Oman (39.03%), and Nigeria (20.47%). In 2024, Turkey was the Western Cape's 29th largest import source market, with goods from that country having cost the province USD110.54m.

Table 4: Western Cape's Top 10 Export and Import Markets, 2024, & Average Growth, 2020–2024

TOP 10 COUNTRIES FOR WESTERN CAPE EXPORTS, 2024				TOP 10 COUNTRIES FOR WC IMPORTS, 2024			
RANK	COUNTRY	VALUE 2024 (USDm)	% AVE GROWTH, 2020–2024	RANK	COUNTRY	VALUE 2024 (USDm)	% AVE GROWTH, 2020–2024
1	Netherlands	1117.80	13.03%	1	China	3364.25	5.41%
2	United States	998.98	11.35%	2	Oman	1599.52	39.03%
3	United Kingdom	933.62	7.66%	3	United Arab Emirates	1179.12	14.36%
4	Namibia	752.84	-2.50%	4	India	897.78	19.10%
5	China	641.09	12.30%	5	United States	821.40	11.35%
6	Botswana	442.13	-2.36%	6	Angola	719.51	395.48%
7	United Arab Emirates	419.93	27.88%	7	Italy	686.89	20.39%
8	Germany	309.47	-1.75%	8	Saudi Arabia	613.87	-9.41%
9	Swaziland	247.57	8.42%	9	Nigeria	544.45	20.47%
10	Russian Federation	245.42	10.37%	10	Germany	534.18	0.08%
53	Turkey	31.41	12.15%	29	Turkey	110.54	55.63%
Total exports		11 451.53	4.73%	Total imports		17 410.39	3.68%

Source: Quantec (2025)

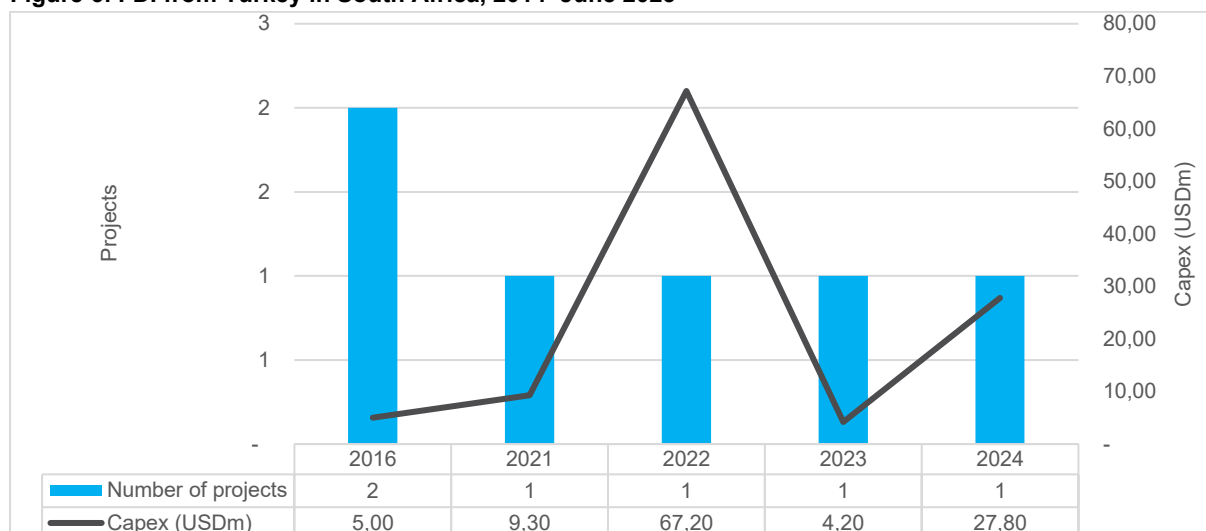
3 Foreign Direct Investment

This section examines the foreign direct investment (FDI) flows between Turkey and South Africa, and between Turkey and the Western Cape.

3.1 Bilateral FDI: Turkey's FDI in South Africa

From January 2015 to June 2025, Turkish companies invested in six projects in South Africa. This translated to USD114.00m worth of capex and resulted in the creation of 385 jobs. Figure 6 shows that the number of FDI projects in South Africa from Turkey varied during the period under review. During this time, the value of FDI (in capex) fluctuated between USD5.00m in 2016, spiking up to USD67.20m in 2022, before moderating to an estimated USD27.80m in the first six months of 2025. In the years 2015, 2017, 2018, 2019, and 2020, no Turkish investments in South Africa were recorded.

Figure 6: FDI from Turkey in South Africa, 2014–June 2025



Source: fDi Markets, a service from The Financial Times (2025).

Table 5 shows the South African sectors in which Turkish companies invested between January 2015 and June 2025. The top South African industry for FDI from Turkey was the metals sector which received USD67.60m in capex in a single project, resulting in 196 jobs. This was followed by the business services sector which benefited from USD27.80m in capex in a single project and 12 jobs. The consumer services sector placed third with investments worth USD9.90m in capex invested in two projects. It is worth mentioning that among the sectors benefiting from investments from Turkey, the textiles sector gained from a single project which generated 50 jobs. The food and beverages sector also benefited from a single project which resulted in the creation of 19 jobs.

Table 5: FDI from Turkey in South African Sectors, Measured in Capex, January 2015–June 2025

INVESTING SECTORS	CAPEX (USDm)	PROJECTS	JOBS CREATED	COMPANIES
Metals	67.60	1	196	1
Business services	27.80	1	12	1
Consumer services	9.90	2	108	2
Textiles	4.40	1	50	1
Food and beverages	4.20	1	19	1
Total	114.00	6	385	6

Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved.

Table 6 lists the Turkish companies that invested in South Africa from January 2015 to June 2025. Bantboru invested in a single project, amounting to USD67.60m in capex, and generating an estimated 196 jobs during this period. This was followed by Inventum Globalin which invested in USD27.80m in capex in the business services sector, resulting in 12 jobs. Beko (Arcelik) placed third with a single project valued at USD9.30m.

Table 6: Turkish Companies Investing in South Africa, Measured in Capex, 2015–June 2025

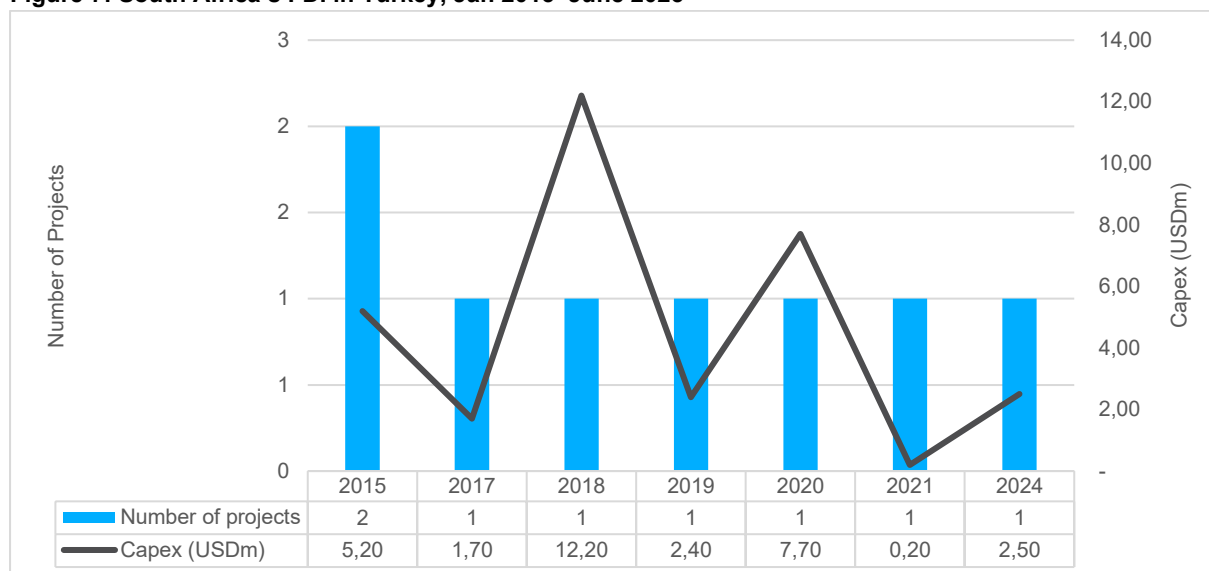
INVESTING COMPANIES	CAPEX (USDm)	PROJECTS	JOBS CREATED	COMPANIES
Bantboru	67.60	1	196	1
Inventum Global	27.80	1	12	1
Beko (Arcelik)	9.30	1	80	1
Orka Group	4.40	1	50	1
Star Agritech International	4.20	1	19	1
Defy Appliances	0.60	1	28	1
Total	114.00	6	385	6

Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved.

3.2 Bilateral FDI: South Africa's FDI in Turkey

South African companies invested in eight FDI projects in Turkey between January 2015 and June 2025, worth a cumulative capex of USD31.90m. These investments generated an estimated 268 jobs. South African FDI (measured in capex) in Turkey peaked in 2018 at a value of USD12.20m, which was invested in a single project. These figures can be observed in Figure 7.

Figure 7: South Africa's FDI in Turkey, Jan 2015–June 2025



Source: fDi Markets, a service from The Financial Times (2025)

Turning to the different Turkish sectors in which South African companies invested, the paper, printing & packaging sector topped the list, as demonstrated in Table 7. This sector attracted investments valued at USD28.30m in capex from January 2015 to June 2025. In second place was the business services sector, which benefited from FDI worth USD2.50m in one project that generated a single job. The plastics sector was third, having benefited from a single investment worth USD1.10m. When measured according to the number of projects, Turkey's paper, printing & packaging sector was the key recipient: a total of six projects were established in this sector.

11

Table 7: FDI from South Africa in Turkey by Sectors, Measured in Capex, 2015–June 2025

INVESTING SECTORS	CAPEX (USDm)	PROJECTS	JOBS CREATED	COMPANIES
Paper, printing & packaging	28.30	6	227	2
Business services	2.50	1	31	1
Plastics	1.10	1	10	1
Total	31.90	8	268	4

Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved.

The top South African companies (measured in capex) that invested in Turkey between January 2015 and June 2025 are presented in Table 8. Mondi Tire Kutsan invested in five projects in the paper, printing & packaging sector, worth a capex value of USD26.60m. Point Group was the second-largest investor, having invested an amount of USD2.50m in capex, which generated 31 jobs. Mondi Istanbul Ambalaj placed third, with investments valued at an accumulated capex of USD1.70m.

Table 8: South African Companies Investing in Turkey, Measured in Capex, 2014–July 2024

INVESTING COMPANIES	CAPEX (USDm)	PROJECTS	JOBS CREATED	COMPANIES
Mondi Tire Kutsan	26.60	5	220	1
Point Group	2.50	1	31	1
Mondi Istanbul Ambalaj	1.70	1	7	1

Mutlu Plastik	1.10	1	10	1
Total	31.90	8	268	4

Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved.

3.3 Bilateral FDI: Turkey's FDI in the Western Cape

During the period from January 2015 to June 2025, Inventum Global was the only Turkish company that invested in the Western Cape. In October 2024, the company invested an estimated USD27.80m in capex in a single project which generated 12 jobs.

INVESTING COMPANIES	NO OF PROJECTS	CAPEX (USDm)	JOBS CREATED	COMPANIES
Inventum Global	1	27.80	12	1
Total	1	27.80	12	1

3.4 Bilateral FDI: Western Cape's FDI in Turkey

Between January 2015 and June 2025, there were no records of Western Cape investments in Turkey.

4 Tourism

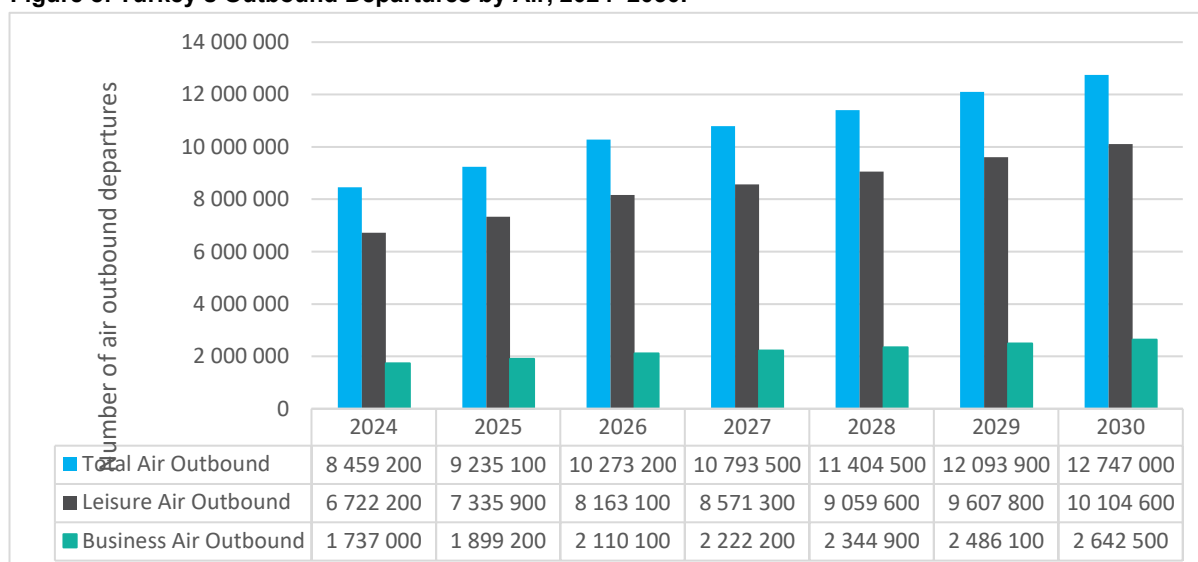
4.1 Turkey's Outbound Departures by Air

In 2024, total outbound departures by air from Turkey reached 8.5 million, reflecting a y-o-y increase of 17.95% in relation to 2023. Looking ahead, total outbound departures by air are projected to rise steadily to 9.2 million in 2025 and to reach 12.7 million by the year 2030. This can be seen in Figure 8.

12

Leisure travel ranked as the leading driver of outbound departures by air from Turkey. Leisure air departures are projected to reach 7.3 million in 2025 and to grow to 10.1 million by 2030.

Figure 8: Turkey's Outbound Departures by Air, 2024–2030F






Source: Euromonitor International, (2025)

Note: All figures shown for 2025 are estimates (E) and forecast projections (F) for the years 2026 to 2030.

*Air outbound includes outbound trips by residents taken on scheduled airlines, charter or low-cost carriers for business and leisure purposes

4.2 Turkey's Tourism Highlights

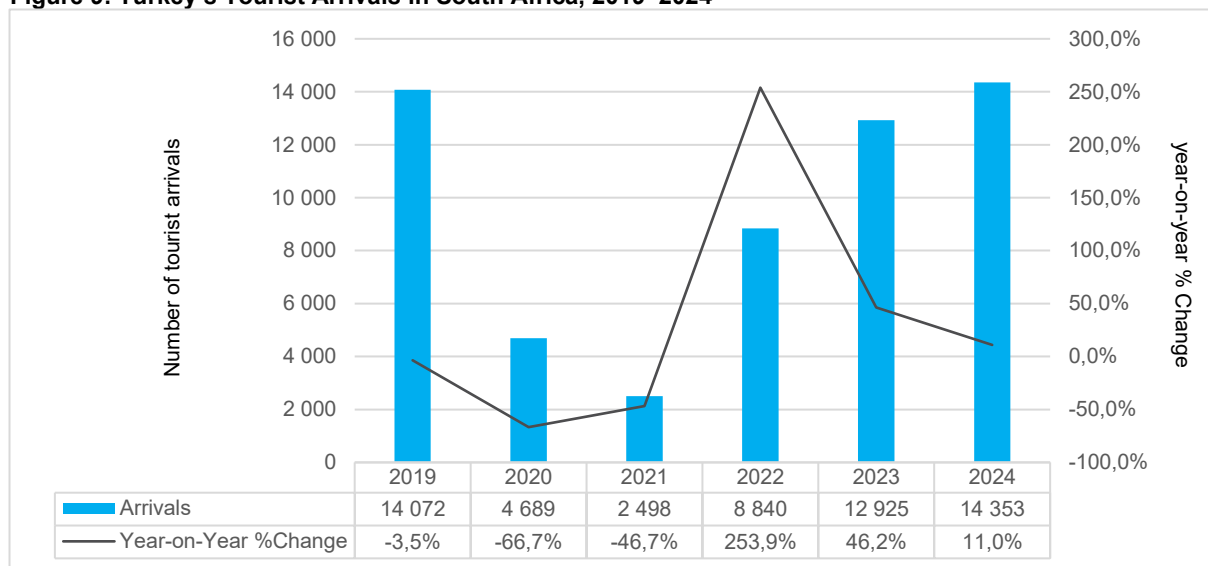
Travel Trends (2024)	
South Africa	Western Cape
Turkey's Tourist Arrivals 	
14 353 (11.05% increase compared to 2023)	6 824 (8.01% increase compared to 2023)
Total Foreign Direct Spend 	
R304 million (-17.80% decrease compared to 2023)	R119 million (-23.74% decrease compared to 2023)
Length of Stay 	
15.0 nights (-0.70% decrease compared to 2023)	10.4 nights (-29.52% decrease compared to 2023)

Source: South African Tourism, 2025

4.3 Turkey's Tourist Arrivals in South Africa

In 2024, a total of 14,353 Turkish tourists visited South Africa, reflecting a 11.05% y-o-y increase compared to 2023, as illustrated in Figure 9. Visitors from this market stayed for an average of 15.0 nights, contributing an estimated R304 million in total foreign direct spend, with an average spend of R22 800 per tourist.

Figure 9: Turkey's Tourist Arrivals in South Africa, 2019–2024

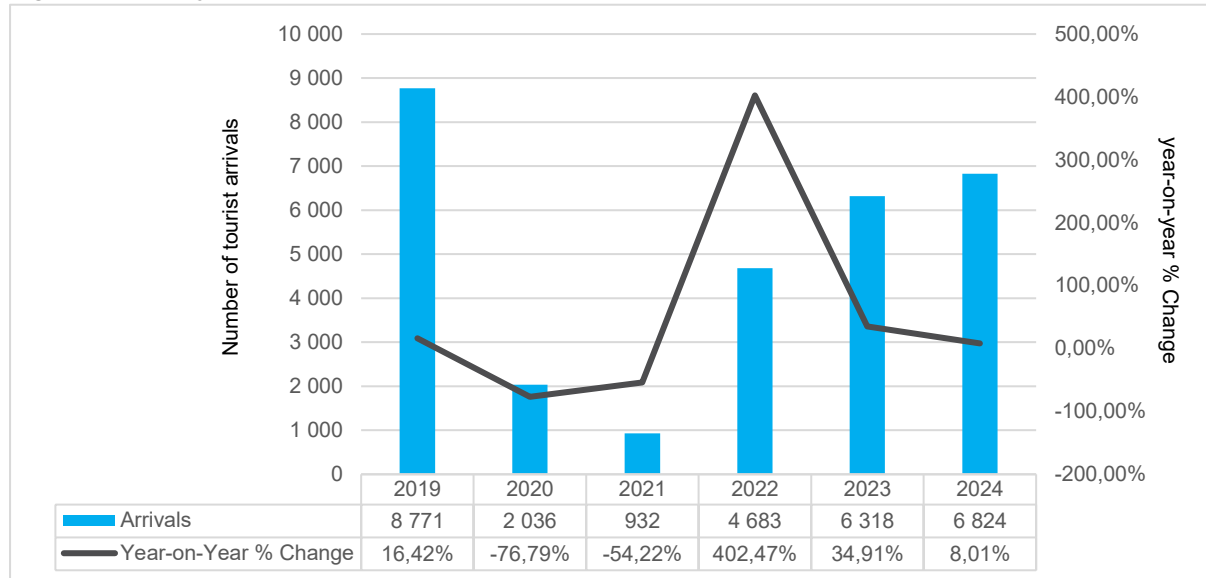


Source: Stats SA (2025)

4.4 Turkey's Tourist Arrivals in the Western Cape

Figure 10 shows that a total of 6,824 Turkish tourists visited the Western Cape in 2024, representing an 8.01% y-o-y increase against 2023. This market contributed more than R119 million in total foreign direct spend, with each tourist spending an average of R18,100 and staying for an average of 10.4 nights in the province.

Figure 10: Turkey's Tourist Arrivals in the Western Cape, 2019–2024



Source: South African Tourism, 2025

Disclaimer

Wesgro has taken every effort to ensure that the information in this publication is accurate. We provide said information without representation or warranty whatsoever, whether expressed or implied. It is the responsibility of users of this publication to satisfy themselves of the accuracy of information contained herein. Wesgro cannot be held responsible for the contents of the publication in any way.