

## TOBB President M. Rifat Hisarcıklioğlu: Turkey must produce a strong economic program

**A**lmost two months have passed since the local elections were held. The expectation that economy would be the main agenda and structural reforms would be focused on has not realized yet. Due to Supreme Election Council's controversial decision to redo the polls in Istanbul, it seems Turkey will be focusing on politics for another month.

In the short period between the 2014 local elections and 2019 local elections, we put the ballot box six times in front of the people. As we focused on elections and politics so much, we understandably neglected economic measures for the necessities of politics and the necessities of economy are not compatible. This is one of the reasons why we constantly failed to



take economic policy measures that would enable us to adjust to global changes after 2013. As the world moved from monetary expansion towards monetary tightening, we were left with a high debt stock in our

hands. We could not decrease our foreign trade deficit and our dependence on foreign resources. "Those who fail to take measures should not find excuses for the outcome", as the saying goes.



**T**he 75th General Assembly of Union of Chambers and Commodity Exchanges of Turkey (TOBB) was held at the TOBB Economy and Technology University Hall.

TOBB President M. Rifat Hisarcıklioğlu spoke at the general assembly, which was joined by President Recep Tayyip Erdoğan, and which drew great attention.

TOBB President Hisarcıklioğlu emphasized the theme "Our solidarity is eternal, our agenda is eternal", and said that the business world wanted economy to be the main agenda in the near future.

TOBB President Hisarcıklioğlu said, "We believe that, with his performance- and reform-oriented attitude towards business,

we believe that our Honorable President will start a new breakthrough in the economy. No obstacle is too big for us to overcome, and no wall is too strong for us to break it down. Today, we need to stand up and start running together."

TOBB President reminded that the election period which consisted of general and local elections and which continued for about a year has ended, stating, "There is a four-year period ahead of us without any election. We must take advantage of this opportunity, and turn this into an uninterrupted period of action. Stability must continue, and Turkey must grow through reforms."



## “To be a great merchant, you must certainly trade on an international level”

Union of Chambers and Commodity Exchanges of Turkey (TOBB) President M. Rifat Hisarcıkloğlu participated in the meeting held with about 50 participants from different countries within the scope of TOBB 21st Turkish Speaking Entrepreneurs Program.

At the meeting which he hosted at the TOBB Twin Towers, TOBB President Hisarcıkloğlu told to participants, “This



is a great opportunity to be able to do business both with each other and with Turkey. One can make up for everything except for missed opportunities.” TOBB President said that being beneficial to the country is possible by being very rich, and added, “We want you to be rich. We want

you to employ more people. If you stay domestic, you’ll remain small. To be a great merchant, you must certainly trade on an international level.”

TOBB President Hisarcıkloğlu said, “One can make up for everything except for missed opportunities.”



## “We want to collaborate more with Tatarstan”

Union of Chambers and Commodity Exchanges of Turkey (TOBB) President M. Rifat Hisarcıkloğlu participated in the opening session of the 11th International Russia-Islamic World Economic Summit (Kazan Summit 2019). TOBB President spoke at the summit where Russian Federation Tatarstan Autonomous Republic President Rustam Minnikhanov participated, and stated

that they took part in the summit as the Turkish business world, and that there were presidents of Chambers and Commodity Exchanges and businessmen from every region of Turkey in their delegation.

TOBB President said that TOBB had a representative office in Moscow, and added that they collaborated with Russian Federation Chamber of Commerce

and Industry bilaterally and within Eurochambres.

TOBB President M. Rifat Hisarcıkloğlu stated that they wanted to trade and collaborate more with Tatarstan, adding, “Tatarstan has become an important investment hub for our companies. The greatest part of our investments in Russia is located in Tatarstan.”





## Dazzling performance from e-commerce!

**T**urkey e-Commerce 2018 Market Size Report" prepared by Informatics Industry Association (TUBISAD) in partnership with Association of E-commerce Operators (ETID) and in data partnership with Deloitte Turkey, SimilarWeb and Inveon which measures the developments in e-commerce market in Turkey based on international standards was released.

According to the report, e-commerce sector in Turkey maintained its rapid growth and its volume increased by 42% year-on-year in 2018, reaching TL 59.9 billion. The sector grew by 33% annually between 2014 and 2018 on average.

"Holiday-travel" category had the first place with 54% growth rate and TL 22.9 billion volume, which was followed by "Pure Online Retail" with TL 20.8 billion, "Multi-Channel Online Retail" with TL 10.7 billion volume, and "Online Legal Betting" with TL 5.5 billion.

The ratio of Online Retail in Total Retail was 5.3% in Turkey, which was 11.1% in developed countries and 5.9% in developing countries.

**E**skişehir is at the top of the list of most liveable cities with its fertile agricultural lands, rich resources, developed industries and infrastructure, activities and events in tourism, culture, art and education.

The city has a significant share in rail systems, defence and aviation industry and now its goal is to become a leader city to host conventions and trade shows.

Celalettin Kesikbaş, Chairman of Eskişehir Chamber of Industry says, "We continue to work to meet an important need in vocational education" and Ömer Zeydan, Chairman of Eskişehir Commodity Exchange comments, "Eskişehir Commodity Exchange participates in and sponsors several organizations including trade shows, symposiums, biannual events."

Metin Güler, Chairman of Eskişehir Chamber of Commerce adds that their goal is to organize a trade show which can be identified with Eskişehir in the world.

