

ISTANBUL candidate to host 17 global congresses

Istanbul Convention and Visitors Bureau placed Istanbul's candidacy to host 17 congresses and seminars in 2025 and later. Istanbul, the favourite destination of world tourism, aims to enter the league of the top eight cities in congress tourism.

Barış Cabacı ■ p.2

The registered delicacy of the Bosphorus

Bluefish of the Bosphorus, which is served only in Istanbul, is the symbol of Istanbul's gastronomy. Now, the fish is registered with the geographic indication. The 'Master of Bosphorus' has been registered under ICOC. The next step is the accomplishment



of a geographic indication of the lord of fish on behalf of the EU Commission.

Mesude Demirhan ■ p.4

The 500-year-old Inn to ever roast coffee



Turkish coffee offers a new tourism spot to coffee addicts with the 500-year-old coffee roaster in Istanbul. The historic roaster has been renovated and opened to visit in the Beta Han in Eminönü district. Beta Han functioned as a coffee preparation factory during the Ottoman era, and it guides the coffee's history with its Turkish Coffee Museum. A coffee ritual takes place in the Inn to revitalize the coffee culture.

SümeYra Yarış Topal ■ p.18



ISTANBUL COMMERCE

"A merchant is someone whom the nation relies upon to multiply the fruits of its labor and who, therefore, must be worthy of this sacred trust."

H. Odaklı

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ITOSAM - guide to investors in Istanbul

For 143 years, the Istanbul Chamber of Commerce has shaped Istanbul's business life and is also a solution centre for global investors. Acting as a business compass through B2B events and fair organizations for entrepreneurs, ICOC provides accurate business data through its think tank, ITOSAM.

President of ICOC, Şekib Avdagiç, stated that ICOC's think tank, ITOSAM, assumed the role of a guide for investors and added, "Through ITOSAM, we, in a way, create magnetic resonance images of the business world. We do not only diagnose but also provide advice. ITOSAM is the think tank of our ICOC society with over 800 thousand members."

Barış Cabacı ■ p.12

ITOTAM - THE ADDRESS OF BUSINESS DISPUTES ■ 13



A global stage is customized for startups

The new-generation startup centre BTM has supported 7 thousand startups and over 10 thousand entrepreneurs in 8 years. One hundred twenty-nine startups received USD 29.5 million in investment over a valuation of USD 241 million. Nineteen startups, on the other hand, entered the global stage.

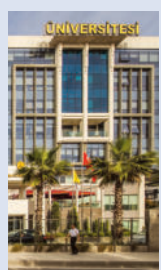
Tuğçe Özkuş ■ p.15

Technology's national team

The companies developing innovative projects in Teknopark Istanbul stand out as Türkiye's national technology team and have opened the doors to international cooperation. Over ten thousand R&D engineers have been making their mark on thousands of projects.

Ömür Kırbaslı ■ p.16

A quarter-century-long success in becoming a global university



Certifying its education quest of 24 years with numerous successes, Istanbul Commerce University is at the top of the list of universities that have increased the number of their e-sources the most. The academics of the university remain on the list of the World's most influential scientific people.

Ertan Eryılmaz ■ p.14

New century's incentives FOR HIGH-TECH

Türkiye announced the largest-scaled support program in its history, the HIT-30 Program. Under the Program, USD 30bn will be available to companies investing in Türkiye by 2030. The Republic, founded in 1923, will become increasingly competitive with the high-tech ecosystem in its new century.

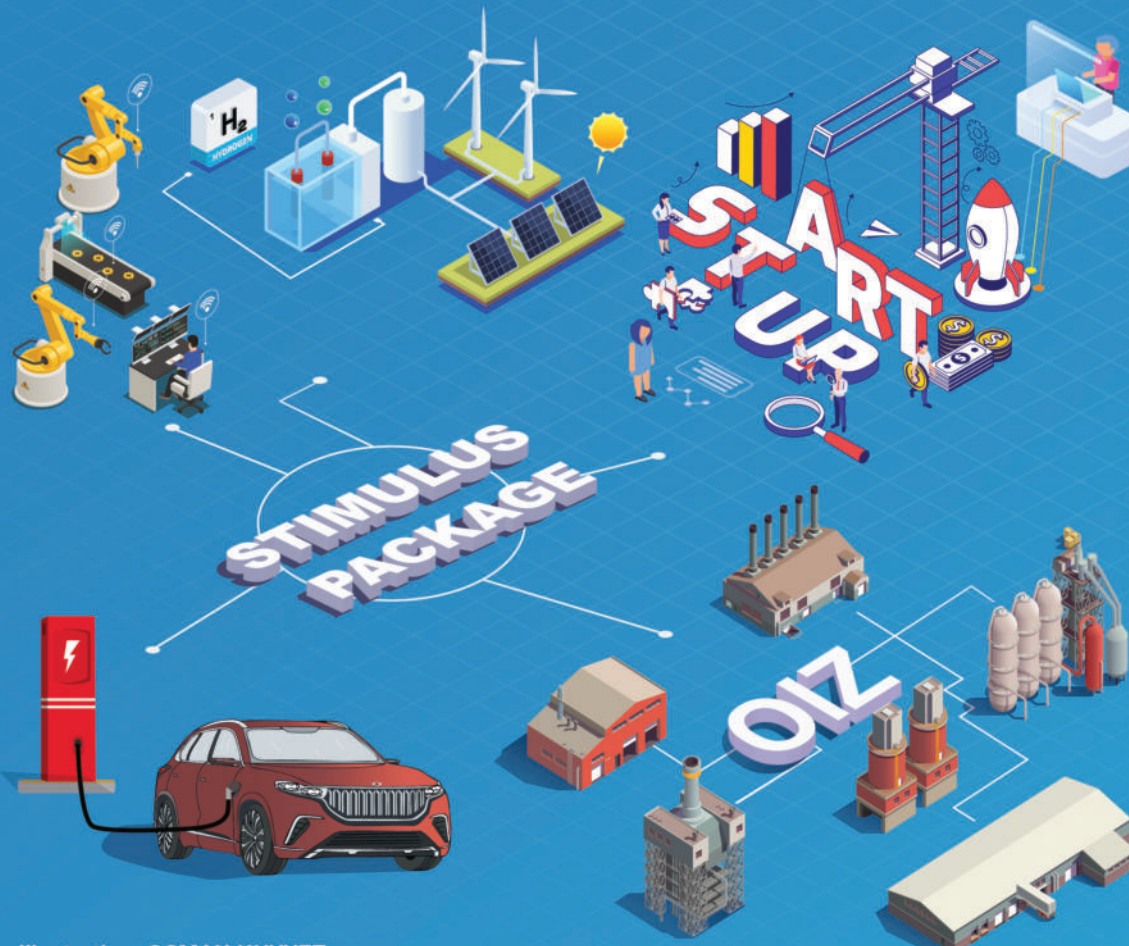


Illustration: OSMAN KUVVET

HIT-30 PROGRAM

Six primary areas as part of the HIT-30 High Technology Support Program are planned: electric cars, battery technologies, chip technologies, solar cells, wind turbines and R&D. Support regarding employment, finance and tax exemptions will be provided by the program.

Şeref Kılıçlı ■ p.8

TECH VISA TO STARTUPS

Türkiye Tech Visa Program is quite advantageous for technology startups and global talents. The startups will rapidly and practically receive all their requirements, from work permits to healthcare, project financing, and tax, through Tech Visa.

Adem Orhun ■ p.10

FACILITIES IN OIZ

New regulations were implemented to facilitate Organized Industrial Zones (OIZ) investor processes. OIZ Boards can build plants over their plots and fulfil the demands of foreign investors wishing to rent or purchase plots with superstructures.

Şeref Kılıçlı ■ p.9

Terminal Istanbul to open in 2025

Terminal Istanbul will be launched this year upon transforming Atatürk Airport's former terminal buildings. The centre aims to become a technology hub for startups and technology-based companies. Two thousand technology startups will be served in an area of 138 thousand 600 square meters. Terminal Istanbul is a candidate for becoming Europe's Silicon Valley.



Barış Cabacı ■ p.11

TURKISH SATELLITES placed in the orbit of exports

Thanks to the National Space Program, indigenous satellite technologies, and international cooperation, Türkiye is becoming an active player in the space race. Standing out in satellite services exports due to its success in Türksat 6A, Türkiye is among the countries with satellite production and launching capacities.

Osman Kuvvet ■ p.17



5 aiming for the top five in rare earth elements

After discovering a reserve of 694 million tons of rare earth metals in Eskişehir, Türkiye is now ranking 2nd in this area. With the industrial plant's operation, the country aims to become one of the five countries capable of producing end products with high added value. Upon the establishment of the recycling plant, Türkiye will become one of the World's most critical suppliers.

Şeref Kılıçlı ■ p.5

The intellectual treasure of the Yıldız Palace



Yıldız Palace's Library, known to be the most extensive library in Europe and the Middle East, houses 29 thousand works, seven thousand of which are manuscripts.

SümeYra Yarış Topal ■ p.3



Congress tourism's popular spot Istanbul, reaches a turning point

Thanks to its strategic location and transport advantages, Istanbul continues to be a favourite summer and winter holiday spot and a destination for congress tourism. The city ranked among the top eight global congress destinations in 2015; however, due to the pandemic and geopolitical developments, it currently ranks 21st. Istanbul prepares to host new congresses this year and aims to regain its position in the top eight by 2027.

BARIŞ CABACI

ENDOWED with the traces of its ancient history, Istanbul stands out as a world-class congress centre, as well as its palaces, bridges, and minarets. Reemerging in 2024's global congress rankings, Istanbul is determined to become one of the top eight international destinations, holding the highest number of congresses.

USD 1.43 BN

Dramatically weakened by the pandemic, congress tourism has been signalling a return to its former stage as of 2023. As one of tourism's highest revenue-generating sub-sectors, global congress tourism is expected to reach USD 1.43 billion by 2025 and USD 1.78 billion by 2030. Companies bear the accommodation and transport

expenses of congress visitors with high-level incomes who spend nearly 30% more than conventional tourists. Therefore, many cities compete with each other to host more conferences and congresses. Istanbul, Antalya and Izmir are ranked as Türkiye's leading cities in congress tourism.

RANKING 16TH IN EUROPE

According to the data from the International Congress and Convention Association (ICCA), Istanbul rose by four steps in Europe and two globally in last year's global congress cities ranking. Istanbul Convention and Visitors Bureau (ICVB) reported that in 2023, the city hosted 72 congresses with a number of participants ranging from 300 to 25 thousand. In line with such statistical data, the supercity ranked 16th in Europe and 21st globally. In 2023, Paris ranked first globally by hosting 156 conventions, followed by Singapore with 152 congresses and Lisbon with 151. The number of congresses in Istanbul increased 14 times in 2023 compared to 2022.

WE WILL GATHER THE WORLD

Şekib Avdagiç, President of the Istanbul Chamber of Commerce (ICOC) and Istanbul Convention and Visitors Bureau emphasised Istanbul's full gear advance in global tourism and congress sectors and noted, "Investments and projects of ICOC and ICVB with our sector in the last five years focused on Istanbul's congress tourism continue to

succeed." Avdagiç stressed Istanbul's gradual progress in global rankings and statistics on congress tourism and said, "Istanbul has been rising step by step among the world's congress cities. Our final goal in the next two years is to become one of the top 8 cities with the highest number of congresses. We had achieved this goal between 2011 and 2015. We shall continue to gather the whole world in Istanbul."

NEW PROJECTS AND STRATEGIES

ICVB and Türkiye Tourism Promotion and Development Agency (TGA) developed special strategies to boost congress tourism. In this framework, global promotion

campaigns, digital marketing activities, and sectoral cooperation will stand out.

Moreover, the promotion of Istanbul's cultural heritage and gastronomical riches will increase the city's attraction.

2025 WILL BE A TURNING POINT

Many prestigious events, such as the World Health Summit, Global Finance Forum, and European Innovation and Technology Summit, are among the global conventions planned for Istanbul in 2025.

These events are expected to draw hundreds of thousands of visitors to Istanbul. Şekib Avdagiç, President of ICOC, also claimed that 2025 would be a turning point for Istanbul.



Istanbul's congress centres

Concerning congress tourism, Istanbul embraces a rich infrastructure. Following are some of the venues with the capacity to host global events:

1. Istanbul Congress Center
2. Haliç Congress Center
3. Istanbul Lütfi Kırdar International Convention and Exhibition Center
4. Istanbul Fair Center (IFM)
5. Dr. Mimar Kadir Topbaş Performance and Arts Center
6. Zorlu Performance Arts Center
7. WOW Convention Center
8. Volkswagen Arena
9. Tersane Istanbul
10. Çırağan Palace

Candidate host of 17 congresses and seminars

Şekib Avdagiç, President of ICOC, revealed ICCA's statistical data on the congresses. Avdagiç declared that 11 global congresses ranging from 250 to 7 thousand participants were held in Istanbul in 2024. Avdagiç pointed to

ICVB's direct support to 6 international congresses with 12 thousand 800 participants and added that ICVB had been striving for Istanbul's candidacy at 17 congresses and seminars in 2025 and its aftermath.



2-year congress schedule

- World Congress of Echocardiography and Cardiology: **24-25 March 2025**
- Turkish Thoracic Society's Congress: **23-27 April 2025**
- ICCI 2025 International Energy and Environment Fair: **24-26 April 2025**
- International Conference on Esophageal Atresia: **30 April-3 May 2025**
- ISF World Seed Congress: **19-21 May 2025**
- International Society for Minimally Invasive Cardiothoracic Surgery (ISMICS) Annual Meeting: **28-31 May 2025**
- International Conference on Nonlinear Problems in Aviation and Aerospace (ICNPAA): **July 2025**
- European Pancreatic Club Annual Meeting: **2-5 July 2025**
- Federation of European Biochemical Societies (FEBS): **5-9 July 2025**
- Association of European Schools of Planning Congress (AESOP): **7-11 July 2025**
- World Congress on Medical Law (WCML): **5-8 August 2025**
- World Congress of Biological Psychiatry: **9-12 September 2025**

- International Federation of ORL Societies: **9-13 September 2025**
- Annual Meeting of the European Society of Neuroradiology (ESNR): **17-21 September 2025**
- Annual Meeting of the European Society for Vascular Surgery (ESVS): **23-26 September 2025**
- 6. International Turkic World Congress: **7-9 October 2025**
- IBS Congress: **10-11 October 2025**
- Society for the Exploration of Psychotherapy Integration's (SEPI) Yearly Meeting: **15-19 October 2025**
- Association Kangourou Sans Frontiers (AKSF) Annual Meeting: **15-19 October 2025**
- EUCEMBIOJ 2025 International Chemistry and Biotechnology Conference: **5-7 December 2025**
- European Pancreatic Club Annual Meeting: **January 2026**
- World Buiatrics Congress: **6-10 September 2026**



Sultan Abdulhamid II's intellectual treasure unveiled

Sultan Abdulhamid II, one of the Ottoman Empire's last sultans, ruled the state for 33 years from Yıldız Palace. The Palace is now open for visitors, and one of the most interesting parts is the library that hosts Sultan Abdulhamid II's intellectual treasure. With thousands of rare works, this library is regarded as the most extensive in Europe and the Middle East.

SÜMEYRA YARIŞ TOPAL

SULTAN Abdulhamid II lived and ruled the state at the Yıldız Palace for 33 years in the Ottoman Empire's last century. The Palace started to accept visitors at its renovated sections. The renovation of the Palace lasted for six years, and many parts of the Palace, such as the 'Great Mabeyn Pavilion', 'Çit Pavilion', 'Small Mabeyn Kiosk' and the 'Harem Buildings' welcomed visitors for the first time in their history.

Since it was opened to visitors, the Palace has hosted hundreds of thousands of people, and the library, which is full of rare works, is one of its most attractive parts. This library, registered as the most extensive library in Europe and the Middle East, is crucial as it contains the whole collection of a Sultan.

A CENTURY LATER

The sultan himself formed the library collection that hosts the works shedding light on the life, leadership and personality of Sultan Abdulhamid II. According to the historical records, the library was opened in 1897 after the refurbishment works. It remained in the presently visited building until 1925. In 1925, the library was closed, its works were transferred to Istanbul University, and the building was allocated to other purposes. Following the recent restoration works, the library embraced its original structure after a century.

7 THOUSAND MANUSCRIPTS

The library's rare works collection continues to attract visitors. The library that covers the works on Sultan's areas of interest hosts 29 thousand books, including 7 thousand manuscripts. A 'divan' style Ottoman poem written by Sultan Suleiman the Magnificent, who wrote his manuscripts under the pseudonym 'Muhibbi', a book on Sultan Suleiman's campaign to Iraq

written by Matrakçı Nasuh, Traveller Katip Çelebi's 'Cihannüma' and samples of Quran written by famous calligraphers are included in the manuscripts displayed for the first time in the library.

PERIODICAL PUBLICATIONS

The library's collection also contains the periodical publications to which Sultan Abdulhamid II subscribed to stay updated. The Palace's library can examine all the European periodical publications in those years. Moreover, the catalogues of exhibitions in various countries are included in the library's inventory. Works in Turkish are the highest in number in this multilingual category, and the inventory covers works in Arabic, Persian, French, German, and English.



36 THOUSAND 500 PHOTOGRAPHS

The library also hosts a very significant collection of albums. To date, the full Yıldız Palace Album has been transferred to the digital environment, and its original version is presently available at the Yıldız Palace Library. Albums with nearly one thousand themes and 36,500 photographs remain at the Palace. The albums are categorized under various themes, and in addition to the images captured from the governmental activities and daily lives in Ottoman geography, there are themes about special events in other countries.

Bookcases manufactured in the Palace

In addition to its spectacular collection, Yıldız Palace's Library has striking furniture. Some of the furniture designed in the classical style was manufactured in the Palace's carpentry workshop. The furniture manufactured by Sultan Abdulhamid II in various forms can also be seen in the Palace.



Signed books

Sultan Abdulhamid II, who ruled the Ottoman Empire for 33 years, attached great importance to the books in original languages that hold a key place in the library's collection. The works in original languages written by authors around the world were signed and sent to the library by the sultan himself.



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Delicious symbol of the Bosphorus: Bluefish



Bosphorus Bluefish, an indispensable part of Istanbul's maritime culture, has been registered with the geographic indication by the Turkish Patent and Trademark Office as a result of the efforts exerted by the Istanbul Chamber of Commerce and Istanbul Geographic Indication Consortium. This Bluefish, the 'Master of the Bosphorus', is merely edible in the world in Istanbul's Bosphorus. As a symbol of Istanbul's gastronomy, Bluefish is also considered the lord of fish.



MESUDE DEMİRHAN

THE multiple civilizations it hosted over the centuries gave Istanbul a rich historical, architectural, cultural and gastronomical accumulation. At the same time, the city hosts Türkiye's largest fleet regarding fishery and aquacultural products. The Bluefish is only edible in Istanbul's Bosphorus; it symbolizes Istanbul's gastronomy and is named the 'Master of Bosphorus'. Bluefish is known to be a subtle, aggressive, vulturous predator that attacks anything that

moves in the water. Historical records reveal that mackerel and valonia were the symbols of Bosphorus during the rule of the Byzantine Empire. Bluefish, on the other hand, had been recognized as Istanbul's trademark during the rule of the Ottoman Empire.

LED BY ICOC

Bluefish still maintains its prominence. The efforts led by the Istanbul Chamber of Commerce (ICOC) and supported by the stakeholders of the Istanbul Geographical Indication Consortium, the geographical

indication registration of the Bosphorus Bluefish took place on 17 January 2023 on behalf of ICOC by the Turkish Patent and Trademark Office. Supervision mechanisms were established to maintain the Bosphorus Bluefish's registration.

APPLICATION TO THE EUROPEAN COMMISSION

Bosphorus Bluefish can be found in the Bosphorus. It is a delicious fish that can only be tasted in the Bosphorus. Hundreds of civilizations existed in Türkiye, and the country belongs to a geography that blends

the cultures of these civilizations with the local produce. Istanbul is a centre that connects such a geography with a transfer route to Europe. The Bluefish is one of the most prominent delicacies on the globe.

Efforts are being conducted to secure the sustainability of the Bosphorus Bluefish's geographical indication. The preparatory work for the registration application process for the European Union (EU) Commission's geographical indication has commenced. The institutional promotion activities continue as well.

Lord of the fish

Academic of the Çanakkale Onsekiz Mart University Dr. Ruhi Güler spoke on the Bosphorus' Bluefish: "Bluefish is a unique fish. It is brilliant, active and hard to catch. It is aggressive. It challenges bigger fish and fights them. When the fish migrate from the Bosphorus in autumn, different schools of fish rush towards the Sea of Marmara from the Black Sea. During this migration, the Bluefish were particularly searched for and observed. August had been full of bluefish talks in the old times in Istanbul. One had to wait patiently for the Bluefish on the sandals. All segments of Istanbul's

inhabitants were addicted to this Bluefish in the era I refer to as the Bluefish Period (1858-1908) in my book 'Lüfer Boğaziçi Şehrayını (Bosphorus Bluefish Festival). Sultan Abdulaziz is known to attend the bluefish parties in the Kanlıca district. How Sultan Abdulhamid II went for bluefish fishing is recorded in his memoirs. It has always been an exceptional fish for the people.

According to Ahmet Mithat Efendi, one has to know Bluefish to understand Istanbul's dynamics. In one of his articles, journalist Burhan Felek mentions Bluefish as 'Bluefish is the lord of the fish in Istanbul'.



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Aiming for the top five in rare earth elements

ŞEREF KILIÇLI

KKNOWN as technology's seed and technological metal, rare earth elements play a prominent role in the industrial transformation. These elements are among the components of numerous revolutionary technological developments ranging from renewable energy to the pharmaceutical industry, defence systems to telecommunication. Rare earth elements are critical for many technological products that are indispensable in daily life, such as mobile phones and computers. The fight against climate change, clean energy, and electric vehicles in transport also enhance their importance.

STRATEGIC INDUSTRIES

Rare earth elements are also key components of the strategic defence industry, such as precision-guided munition, unmanned air vehicles, and satellites. They are also actively used in aircraft such as the fifth generation F-35 manufactured with stealth technology. Within the global procurement chain, China extracts 63% of the rare earth elements while it controls 85% of the ore processing. This indicates the dependence of most of the countries and industries in China on rare earth elements. China's monopolistic power in this area has exponentially increased the need for an alternative procurer. The World's largest deposits of rare earth metals are in Bayan Obo in China, a mining district with 800 million tons of reserves.

A RESERVE IN ESKİŞEHİR

Türkiye launched site operations in the rare earth elements deposit discovered in 2011 in Beylikova in Eskişehir province. A drilling operation was conducted on 125 thousand 193 meters, and 59 thousand 121 samples were collected from the site. In 2022, it was declared that 694 million tons of rare earth metals were discovered in the analyses. The mining pilot deposit in Eskişehir is considered the world's second-largest rare earth elements site. The pilot plant, with a yearly ore dressing capacity of 1200 tons, started to operate in 2023 in Beylikova.



After the establishment of the plant, the target is to build a large industrial plant that processes 570 thousand tons of ore and generates 10 thousand rare earth oxides, 72 thousand tons of fluorides, 70 thousand tons of barite and 250 tons of thorium. Upon launching such an industrial plant, Türkiye will be one of the five countries that generate end products with high added value and become a prominent global supplier.

MUNTEAM LABORATORY

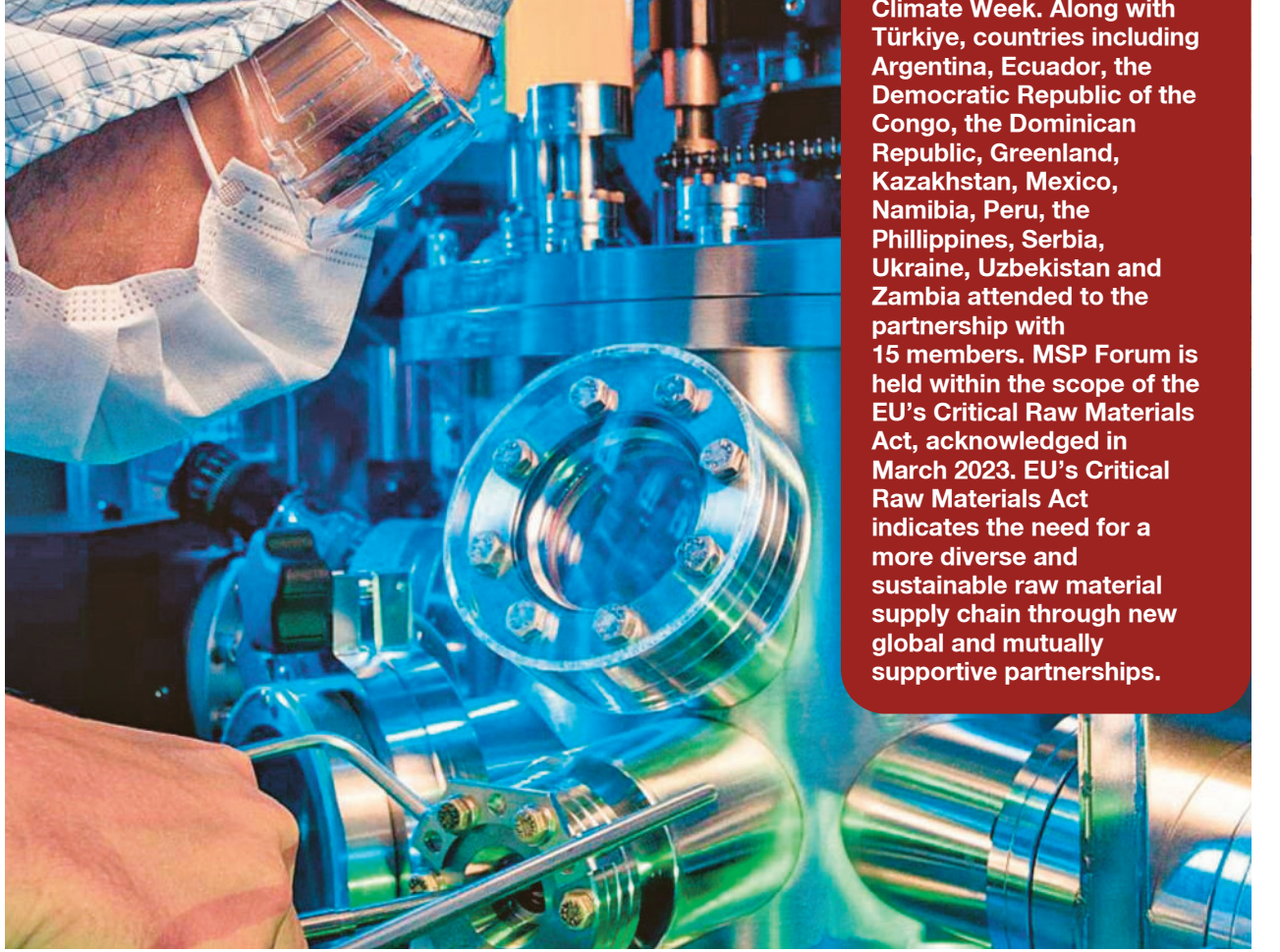
The recent step to this end has been the project 'Enhancing the Rare Earth Elements (REEs) Research and Innovation Capacity of Türkiye', which was realised as part of the Competitive Sectors Program supported by the European Union (EU). The project is worth 14 million Euros and provides an integrative approach to establishing Türkiye's supply security. An advanced laboratory was established under the Munzur University Rare Earth Elements Application and Research Center (MUNTEAM). The high-technology equipment will be gathered with qualified human resources to enhance Türkiye's capacity to manufacture and develop products with high-added value based on rare earth elements. Moreover, the cooperation of the public bodies, universities and industry will be increased to transform the R&D and production capacity into economic value through multi-dimensional activities.

RECYCLING PLANT

A pilot recycling plant will be established within the General Directorate of Mineral Research and Exploration (MTA) under the project 'Enhancing the Rare Earth Elements (REEs) Research and Innovation Capacity of Türkiye.' This plant will enable the acquisition of rare earth metals through environmentally friendly methods, and in this way, considering the high-quality testing and analysis infrastructure of the plant, MTA shall fulfil rare earth element requirements. The accreditation application process to enable global-scale activities of MTA and MUNTEAM laboratories will be supported in the upcoming period. This project to cover Türkiye's strategic demands in its quest towards technology-based development is also prominent with respect to its contribution to the European Union's Green Deal and critical raw material demands.



Ranking second in the world in rare earth elements deposit, Türkiye aims to become one of the five countries capable of producing end products with high added value from such elements. Türkiye will be considered among the prominent suppliers when the industrial facilities are established.



Türkiye at the Minerals Security Partnership Forum

Aiming to strengthen global cooperation in rare earth elements, Türkiye attended the Minerals Security Partnership (MSP) Forum led by the USA and the European Union (EU). Türkiye's participation in the forum was declared at the MSP meeting held during the United Nations General Assembly High-Level Week and NYC Climate Week. Along with Türkiye, countries including Argentina, Ecuador, the Democratic Republic of the Congo, the Dominican Republic, Greenland, Kazakhstan, Mexico, Namibia, Peru, the Philippines, Serbia, Ukraine, Uzbekistan and Zambia attended to the partnership with 15 members. MSP Forum is held within the scope of the EU's Critical Raw Materials Act, acknowledged in March 2023. EU's Critical Raw Materials Act indicates the need for a more diverse and sustainable raw material supply chain through new global and mutually supportive partnerships.



10.10 WORLD CLOCK&WATCH MAKING DAY

OCTOBER 10 HAS BEEN OFFICIALLY DESIGNATED AS "CLOCK&WATCH MAKING DAY" FOLLOWING THE PROPOSAL GIVEN BY M.CAGRI GUNDOGDU, Ph.D. (ASSEMBLY MEMBER) AND THE ENDORSEMENT OF THE ISTANBUL CHAMBER OF COMMERCE.

A broad scope of industrial utilisation

Rare earth elements are utilised by industrial production in the following areas:

Catalyst: Advanced water treatment, emission control, fluid cracking catalyst.

Ceramics: Aluminium nitrate, capacitor, oxygen sensors, PTC thermistor, silicon nitride, synthetic rocks, thermal plating, zirconium nitride.

Electronics: Global positioning system, aviation technology, guidance and

control systems, hard disks, tablet computers, neutron radiography, night vision equipment, smartphones.

Energy: High-temperature superconductives, hydrogen storage alloys, nuclear energy, solid oxide fuel cells, wind turbines.

Glass: Painting, bleaching - discolouration, screen, waxing.

Magnetism: Magnetic, optical disks, magnetic optic disks, magnetostrictive transducer, permanent

magnets.

Pharmaceutical products: Contrast agents for MR, medical devices, and scintillators for X-ray CT.

Metallurgy: Components for the iron and steel industry, hybrid vehicles, and superalloys.

Optics: Electroluminescence, fluorescent lamp, light-emitting diodes (LED), metal halide lamp, optical fibre, optical lens, solid-state laser fibre, X-ray intensifying screens.

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Türkiye's economy proceeds in the positive field



The tight monetary policy implemented in Türkiye reduced the inflation rate while increasing the credit ratings of the rating institutions. Following the risk premium, the current deficit decreased as well. The subsequent positive data points to progress in the positive field. Value-added production and export targets will determine the direction of investments in the upcoming period.



ADEM ORHUN

LAST year, Türkiye launched a 'tight monetary policy' in its economy, and it has been gradually approaching its inflation and current deficit targets. In the third quarter (August 2024), Türkiye declared the highest current surplus of the last five years and started to reap the fruits of its resolute economic policy. At the end of the third quarter, Türkiye was the only country to have its credit ratings increased by three major credit rating agencies. The rating increases were maintained in the following months.

RISING RATINGS

The fourth quarter witnessed the continuation of Moody's two-notches upgrade in July. Fitch upgraded Türkiye's creditworthiness to 'B+' in March 2024 and to 'BB-' in September 2024. Following the increase in May, Standard & Poor's (S&P) also raised Türkiye's rating in November. S&P increased Türkiye's creditworthiness to 'B+' from 'BB-' with a stable outlook. The credit rating agencies stated that 'inflation projections would improve as the tight monetary policy is maintained in Türkiye', revealing a supportive stance toward the government's economic program.

CURRENT DEFICIT

Meanwhile, the current deficit issue has also been witnessing positive developments. Following the positive development expected in the monthly current deficit in the second half of the year, the annual current deficit was

below USD 10 billion in October.

The current deficit was reduced by USD 46 billion compared to May 2023 and hit its lowest level in the last 33 months.



Yearly current deficit's rate to national income fell to 0.8% in the third quarter.

UPDATED PROGRAM

The ongoing downward trend in inflation and the current deficit is accompanied by the determination to achieve the macroeconomic targets. In this vein, Türkiye upgraded its program based on the results of the implemented policies and the internal and external developments. The Medium Term

Program (MTP) that covers the 2022-2027 term reveals Türkiye's targets and its 3-year route in the economy. According to the updated MTP, the current deficit will remain at 2% in 2025. In 2024, the exports are expected to increase to USD 264 billion, and imports are projected to fall to USD 345 billion in line with the program. In this way, the current deficit will be USD 22 billion in 2024 and USD 28.6 billion in 2025. The budget deficit of around 4.9% in 2024 is projected to fall to 3.1% in 2025 and 2.5% in 2027. As these developments occur, the economic administration points to the targets in production and exports. In this framework, Türkiye will increase its share in global trade by increasing its value-added production and reaching higher ranks in supply chains.

VALUE ADDED PRODUCTS EXPORT

In recent statements, the economic administration has emphasized the will to achieve the MTP targets and value-added export goals. To this end, methods to encourage value-added production and export shall stand out.

As stated by the government, a new model will be adopted in 2025. To achieve a stable and sustainable growth target, intensive support will be provided to export-based activities. Within this scope, more facilities will be available for high-tech and value-added production through rediscount credits. The Central Bank, on the other hand, will maintain its strict stance on monetary policy until price stability is achieved.

The last four years' lowest credit default swap

The credit default swap hit its lowest rate in 2024's first half. The risk premium/ credit default swap (CDS) has dramatically increased in Türkiye in the past few years. However, there are positive developments in this area as well. The decrease in

CDS reflects foreign investors' interest in Turkish Lira assets, favorable ratings of the credit rating agencies, and the economic administration's determined steps to permanently reduce the rate of inflation, along with positive expectations in foreign finance.



Increase in foreign investments

Türkiye has been taking careful steps as part of its inflation targets and Medium-Term Program while drawing new foreign investments. Within this scope, a portfolio transfer of USD 2.9 billion in September and USD 28 billion in the first nine months of the year were observed.

A review of the developments reveals a contribution to the reserve currency through improved current account balance, reduced demand for external finance and increased capital inflows. These developments support Türkiye's macro stability.





The SoftITo Software Development - Informatics Academy launched by the Istanbul Chamber of Commerce has been training experts in critical areas such as software development, artificial intelligence, data analytics and cyber security. Graduating nearly 150 students yearly, the Academy contributes to Türkiye's technological ecosystem with its modern education methods and applied projects.

Türkiye's base for young software developers: SoftITo



Global size USD 565 billion

Istanbul Chamber of Commerce's (ICOC) President Şekib Avdagiç relayed that Deloitte's report revealed the global size of the sector formed by the software development companies as USD 565 billion. Avdagiç added that Türkiye's software exports, including the gaming sector, reached USD 3 billion. ICOC's President Avdagiç continued, "SoftITo will be an essential tool in expanding the careers of the digital age. We aim for SoftITo to contribute to Türkiye in obtaining its rightful share from the global boost in the software development industry. Avdagiç underlined ICOC's numerous projects on exports and highlighted projects such as Twinning for the Digitalization of SMEs, Early Entrepreneur Development Center Project, Production and Development projects for various sectors, First Step to Start Exports projects as well as the End to End e-Export Center projects of which the feasibility commenced. Avdagiç noted that SoftITo would provide training to complement the aforementioned projects.

BARIŞ CABACI

SOFTITO Software Development - Informatics Academy stands out as a leading training program aiming to raise a qualified workforce in software development and data processing. The Academy enables young talents to improve their technological competence while severely contributing to Türkiye's digital transformation process.

APPLIED PROJECTS

With its modern training methods and curriculum aligning with the sector's demands, SoftITo Academy offers in-depth know-how in software development, data analysis, artificial intelligence applications, and cyber security. The program's applied projects and theoretical courses give students sectoral experience.

INNOVATION AND DIGITALIZATION

Young people wishing to have careers in software development, professionals wishing to improve their technological skills, and individuals aiming to enhance their sectoral competence attend the training courses. In addition to providing technical know-how, SoftITo offers career guidance to support the participants' swift orientation to the business world. In line with the Istanbul Chamber of Commerce's vision of innovation and digitalization, the Academy continues its

activities to strengthen Türkiye's ecosystem of information technologies and its position in global competition.

TRAINING IN 7 AREAS

SoftITo Software Development - Informatics Academy was launched three years ago and has been striving to fulfil our country's software developer demand ever since. As part of the project, each student receives 320 hours of training in two months. Training courses are conducted in the Istanbul World Trade Center (IDTM) in Yeşilköy district. Successful students are expected to start company internships by the third month after completing the program.

The seven training modules offered by the Academy are as follows:

- Frontend developer
- Backend developer
- Data analysis
- Embedded systems developer
- Mobile applications
- Game developer
- Information security architect

Project management, software documentation systematics, sustainability, efficient communication, code security, informatics ethics, cyber security awareness, information technology law, and digital forensics courses will be compulsory.

LET'S BUILD A CODE

ICOC President Şekib Avdagiç noted that through SoftITo, they aimed to reduce the inequalities experienced in access to software

and information technologies in Türkiye.

Avdagiç expressed that with the SoftITo project, they invited all those concerned, saying, 'Start writing codes from here', and continued, "As we know, the new generation cars contain 150 million code lines. Computer games have an average of 1.2 million code lines, while an average mobile application contains 100,000 code lines. A social media platform includes 61 million code lines.

We invite young people to SoftITo with our slogan: 'Once you write the code, it will become a car, a UAV. When you write the code, it will turn out a search engine, a mobile phone, a social media platform, a mobile app, a game, an e-commerce website, or a cyber security application.' Avdagiç mentioned their plan to include academy graduates in the business world through the career pool. Every year, nearly 150 students graduate from the Academy.

Participation from 7 countries

SoftITo Software Development - Informatics Academy stands out with its portfolio of graduates.

On account of the efforts to encourage the involvement of more women in the technology sector, the Academy accomplished this target by having one-third of its graduates from female students. SoftITo Academy has been drawing significant interest from Istanbul and across Türkiye. Applications to the Academy were made from 52 provinces out of 81, revealing the intensive demand for software development and data processing training. The applications demonstrated the increasing interest of young people in technology and their wish to shape their careers in this area. SoftITo's inclusive approach also drew attention. Applications to the Academy were filed from countries such as Azerbaijan, the Turkish Republic of Northern Cyprus, Germany, Switzerland, Australia, France, and Montenegro, indicating that foreigners prefer SoftITo's recognition abroad. International participants seized the opportunity to enhance their technical know-how and remained culturally interactive during the training.



Scan the QR code for software portfolio

USD 30 billion opportunity for high-tech investment



As part of the HIT-30 High-Tech Support Program, USD 30 billion will be allocated by 2030 to companies investing in Türkiye. The government will cover 50% of the staff expenses of the centres built in Türkiye by the world's top 1000 companies in R&D. Additionally, USD 1 billion in support will be provided for these investments.



Eight eligible profiles within the FDI strategy

Türkiye drafted an FDI Strategy (2024-2028) to draw the general framework of its foreign direct investment (FDI) policy and guide its practices. The focal point of this strategy document that shall serve the long-term development targets is to attract eligible, sustainable, high-tech FDI with high levels of added value that support digital transformation and enable qualified employment. Eight eligible FDI profiles that have been prioritized in light of the analyses are as follows:

- Environmentally-friendly investments
- Digital investments
- Investments focusing on the global supply chain
- Knowledge-intensive investments
- Investments that enable qualified employment
- Investments in services with added value
- Qualified financial investments
- Investments supporting regional development

Aiming to increase the FDI share to 1.5%

Türkiye's FDI Strategy's main target is to grow its share of FDI through eligible FDI projects and raise it to 1.5% by 2028. Therefore, Türkiye is expected to take a 12% share of the FDI flow to its highly competitive region as of 2028. Moreover, the number of projects and regional share targets specific to the eligible FDI profiles throughout the strategy have been identified. A political framework comprising six themes has been built as part of the strategy to achieve the targets. The themes determined based on the global trends influencing the investment agenda and the global investors' criteria for selecting a location are as follows:

- Investment environment competition
 - Green transformation
 - Digital transformation
 - Global supply chain
 - vEligible human resources
 - Communication and promotion
- Thirty-two sub-policies were formed under these themes.

ŞEREF KILIÇLI

THE world is undergoing a new industrial transformation process, and countries wishing to increase their share in global exports and maintain their competitive power prioritize their high-tech investments. Türkiye identified its investment strategy accordingly, and it continues to be a safe port for investors based on its geostrategic position, qualified human resources, robust logistics and commercial infrastructure. Türkiye plans to raise its export of goods to USD 375.4 billion in 2028 with the 12th Development Plan. The share of the high and medium-high technology sectors in exports is aimed to be increased to 50%.

SIX PRIMARY AREAS

Another step to boost the targets under the Development Plan has been taken through the HIT-30 High-Tech Support Program. The program is aimed to achieve private sector investments amounting to over USD 20 billion in electric vehicles, battery technologies, chip technologies, solar cells, wind turbines and R&D areas. As part of the HIT-30 Program, a USD 30 billion source that covers tax incentives, grant support, and market development support will be directed to high-tech areas by 2030. This program is claimed to be the Republic of

Türkiye's incentive program with the most enormous scale. HIT-30 will not be limited to the calls in 6 areas, and investments under over 30 regions that cover hyper-scale data centres, biotechnological medicine, green hydrogen, and industrial robotic systems will be equipped with support.

BATTERY PRODUCTION

Battery production will be encouraged as part of the program. Through support amounting to USD 4.5 billion, a battery manufacturing capacity of 80 gigawatt-hours will be aimed in Türkiye. Incentives, including a grant of USD 6 thousand per megawatt-hour, will be offered until 2030 to develop and manufacture essential batteries in electric cars and energy storage sectors. In this way, Türkiye will become a high-tech production base for local and foreign investors. The program shall provide up to 25% support and tax incentives reaching 60%.

ELECTRIC CARS

One of the primary calls announced as part of the program was concerned with investments in electric cars. One million electric vehicles will be manufactured yearly in Türkiye under the USD 5 billion support package. In this way,

Türkiye plans to become an R&D and production base for new-generation vehicles. These

The investments need to align with criteria such as an investment capacity of at least 150 thousand vehicles, BEV and PHEV production, a 51% domestic production plan, and the establishment of an R&D centre. Such investments will be equipped with a customs tax exemption for a certain number of vehicles and / or up to 50% grants and tax support up to 80%.

CHIP TECHNOLOGIES

Chip technologies are increasingly important, and the global technology race is felt the most. Türkiye aims to build a chip manufacturing capacity on an industrial scale concerning these technologies. An incentive package worth USD 5 billion will be launched to establish a minimum one-chip factory of industrial scale based on state-of-the-art production technologies. Capital contributions of up to 30%, grants of up to 10%, and tax incentives of up to 80% will be available to the investments varying based on utilization areas, chip value chain investments and investments with a minimum

of 65% nanometer technology.

GREEN ENERGY



The 'Green Energy' theme is one of the HIT-30 High-Tech Support Program's key targets. To maintain the increasing rate of renewable energy investments in Türkiye, grants up to USD 8 thousand per megawatt will be awarded to solar cell investments to establish a minimum of 5 gigawatts of generation capacity in solar energy in the upcoming period.

This package will total USD 2.5 billion. Regarding wind power, supporting the manufacturing of critical components and offshore wind turbines and building a local wind power brand are planned. A source worth USD 1.7 billion was allocated to such investments.

R&D INCENTIVES

An attractive and flexible model that will draw significant high-tech companies' research and development centres to Türkiye will also be launched. The new centres to be established in Türkiye by the world's largest companies with respect to R&D activities will be supported by covering 50% of their staff expenses for 5 years. USD 1 billion in support will be provided for these investments. Employment support, tax exemption, investment site allocation and financial support are among the incentives for such investments.





A critical regulation was established to facilitate specific processes for foreign investors in the Organized Industrial Zones (OIZ), which assume 45% of Türkiye's industrial production. OIZ boards can build plants in their plots and fulfil foreign investors' demands to buy or lease plots with a superstructure.

Facilities provided by OIZs to foreign investors

ŞEREF KILIÇLI

ORGANIZED Industrial Zones' (OIZ) establishment in Türkiye started in the industrial and production infrastructure of 1962, and they continue to grow with new investments. There are 408 OIZs in Türkiye, and 288 of them are operational. Seventy-eight new OIZs were built in 44 cities in the last five years. In addition, 4 thousand new plots have been included in industrial production by the OIZs in this process. Seven hundred thousand people were employed by the OIZ in the last

5-year period, raising the OIZ's employment to 2 million 600 thousand people. Over 67 thousand factories conduct production as part of the OIZ, realizing 45% of Türkiye's industrial production. Six hundred forty-eight out of 1000 major industrial corporations in Türkiye have been conducting production in OIZs.

NEW LEGISLATION

In 2024, Türkiye launched the legislative facilities to boost the investments in the OIZs that realize 45% of the industrial production. To this end, the Ministry of Industry and Technology altered the

Implementation Regulation of Organized Industrial Zones. The reformative move through these new regulations included many areas, such as expropriation, infrastructure and allocation processes in OIZs. These legislations enabled OIZs to build and sell or rent plants to local and foreign investors, provided they conduct production. The regulation allowed OIZs to acquire revenues through pre-allocation for rapid completion of the infrastructure.

ALLOCATION TO INVESTORS

The primary objectives of the amended regulation are to accelerate the industrial zones' allocation to the investors and enable resource development to OIZs through pre-allocation. The power granted by the regulation allows the OIZ boards to build facilities in their plots and thus fulfil local and foreign investors' demands to purchase or rent plots with the superstructure. Superstructure rental and selling permissions will be granted on condition that production is conducted. Strict

measures regarding unauthorized transfer or rental processes will be adopted to obtain property revenues and protect the investors conducting manufacturing activities. Additional measures were taken to align with the planned schedule and realize the investments in the allocated sites.

OTHER NOVELTIES

In line with the new regulation, the Ministry of Industry and Technology can determine the site selection of the potential OIZ - without an OIZ site selection process - if the 1/5000 and 1/1000 zoning plans demonstrate an industrial zone.

The private properties can be acquired through purchase by consent or expropriation. The owners of the plots who commit to investing in a specific period can operate in the selected areas without expropriation. Following the amended regulation's entry into force, the plots in the OIZs are available online for investors on the first Monday of each month. The applications for allocation are collected via the Ministry of Industry and Technology's website 'meydip.sanayi.gov.tr'. The map information on the plots to be allocated can also be reached via 'meydip.sanayi.gov.tr'. Each plot's allocation provisions, square meter prices, and other detailed info specific to each OIZ are available on each OIZ's website.

Green OIZ regulation completed

Türkiye has been striving to achieve the 'Zero Carbon' target by 2053. To this end, the amended regulation covered the 'Green OIZ' concept. As per this new regulation, OIZs that align with energy efficiency and environmentally friendly practices shall be certified as 'green OIZs.'

The new regulation also draws the construction provisions in the OIZ plots where charging stations will be built. The OIZ that stand out with resource and energy efficiency, lean production, industrial waste cooperation and environmentally friendly practices will be certified by the Turkish Standards Institute (TSE) in line with environmental, economic, social and administrative aspects identified by the Ministry of

Industry and Technology and will be qualified as 'green OIZ'.

OIZs wishing to obtain the Green OIZ certificate can apply to the Ministry of Industry and Technology's Spatial Management and Digitalization Project System (MEYDİP) after aligning with the preliminary conditions designed by the TSE and obtaining written approval. The Green OIZ concept is also essential for aligning with the European Union's Border Carbon Adjustment Mechanism (BCAM) and access to markets.



Advantageous for the business

- The companies in OIZ can obtain optimal production sites with expert feasibility approval. Additionally, the land and infrastructure facilities in these sites are fully available to industrialists.
- The complementary connections emerging during production allow the creation of added value in a certain part of any company's end product and the reduction of production costs.
- Companies operating within the OIZs built in regions with qualified workforce reach the required employees much more straightforwardly.
- The support provided by transport facilities will decrease company transport costs.
- OIZs assist companies by providing an environment that facilitates marketing and the availability of other services.



The port transfers to speed up with railways

Türkiye aims to raise its production volume and investments by connecting the OIZ to the ports through the railways. The 12th Development Plan that covers 2024-2028 includes the target to connect the OIZ to ports by railways as well. Within this scope, the studies to build the new industrial zones and logistics lines by considering the natural disaster risks continue, and the more efficient usage of the existing railway infrastructure is planned. The operations between the industrial zones and ports, including the ro-ro ships, will further accelerate thanks to the railways. The ongoing high-speed train projects will be completed, capacities of the lines with intense population will be increased, and connection to the regions with high load-bearing potential will be enabled. The construction of the junction line projects with complete feasibility projects will be prioritized. The capacity will be enhanced through double line and branch line implementations in railway corridors with higher load demand.

The incentives and support provided

- Investors** operating in the OIZs in Türkiye can benefit from numerous incentives, such as general investment incentives, regional investment incentives, large-scale incentives, strategic investment incentives, and incentives regarding employment and R&D support.
- VAT exemption in land purchases
 - Property tax exemption for five years valid upon the completion of the plant building
 - Low water, natural gas and communication expenses
 - Tax exemption in dividing/ uniting plots
 - Local administration tax exemption in building and operating plants
 - Solid waste exemption where OIZs do not benefit from the municipal services



Tech Visa-Highly advantageous for talents and startups

A very special program was launched in Türkiye for technology experts and startups from across the world. Türkiye Tech Visa Program offers attractive opportunities to talents and startups.

ADEM ORHUN

In recent years, regulations and investments in technological development in Türkiye have increased the number of technoparks to 102 and the R&D and design centres to 600. Türkiye's rapidly growing ecosystem and infrastructure have created a golden age for technology startups. The fruitful performance displayed by the local technology startups also draws attention in other countries. Türkiye initiated a special program for talents and technology startups in different countries to develop this ecosystem further. The 'Türkiye Tech Visa Program' program provides quite favourable advantages to talents and startups.

EXEMPTIONS AND FLEXIBILITIES

With the help of this program, global talents who can contribute to Türkiye's technology ecosystem can rapidly and easily fulfil all their demands, ranging from work permits to tax issues, project financing, and healthcare. Prominent exemptions and flexibilities will be granted to the talents and startups choosing Türkiye through this program.

The companies built in Türkiye by the startups accepted by the Türkiye Tech Visa Program, designed by the Ministry of Industry and Technology in cooperation with the Ministry of Labour and Social Security, will receive legal, financial, and technical counselling services for the first six months.

The government will also provide guidance to startups preferring Türkiye so that they can benefit from the state support and incentive programs.

CONSULTANCY SERVICES

The startups admitted to the program can benefit from the services related to business establishment processes in Türkiye. These include counselling services in

incorporation, accounting/ finance, tax regulations, business and employment law. Moreover, the training services will be provided to offer comprehensive support to complementary demands of the companies established in Türkiye by the startups. The content of the counselling services to be provided to the startups are as follows:

- Incorporation consultancy
- Accounting, finance and tax consultancy
- Legal counselling
- State support and incentives consulting



**TÜRKİYE
TECH VISA**
New Beginnings For Big Dreams



The support to be provided to technology talents

Three-year work permit specific to Türkiye Tech Visa

Facilitated residence permits for families

Exemption from the income tax and corporate tax

Comprehensive and free healthcare services

Offices in technoparks and incubation centres

Startup capital investments and project finance

Mentorship and consultancy services

Application link for talents and startups: www.turkiyetechnvisa.gov.tr/en

Terminal Istanbul to open in 2025

Terminal Istanbul will be launched with the transformation of the former terminal buildings of Atatürk Airport. It will become an attraction centre for global startups, entrepreneurs, investors, and technology-based companies. A potential European Silicon Valley Terminal in Istanbul is planned to be opened this year.

BARIŞ CABACI

ISTANBUL has been regarded as the capital of commerce, investment and culture for centuries. In line with the 21st century's changing approach to business and investment, this megacity is now taking a new step to strengthen its mission of being a new-generation investor and startup centre. Terminal Istanbul will be actualized with the transformation of Atatürk Airport's former terminal buildings and become an attraction centre for global startups, investors and technology companies.

While intending to boost Türkiye's technology, innovation, and startup ecosystem, the project also aims to position Istanbul at the top of global technology rankings. The terminal's buildings will be transformed this year, opening the centre to international business.

TWO THOUSAND TECHNOLOGY COMPANIES

Terminal Istanbul will become the world's most extensive technology and startup centre, serving 2,000 technology startups in a 138,600-square-meter venue.

Thus, Türkiye's largest technopark capable of holding tens of events yearly, will be founded. This technopark will host modern offices, business incubators, accelerator programs, joint workspaces, and R&D laboratories that will speed up innovative projects.

A GIANT ECOSYSTEM

Terminal Istanbul has been designed as an ecosystem to facilitate the technological cooperation of local and foreign investors. This ecosystem will provide many facilities, such as modern office areas, research and development centres, accelerator programs, and mentorship services. Various events will be held to support the startup ecosystem, allowing direct contact with investors.

A TECHNOLOGY BASE

Reflecting Türkiye's vision of digital transformation and technology development, Terminal Istanbul intends to elevate Türkiye to higher ranks in technology. Aiming to build a strong connection with the European, Asian and Middle Eastern markets with the help of Istanbul's strategic location, the centre will enable the startups to access global platforms.

CAPITAL OF STARTUPS

Upon the launch of Terminal Istanbul, Istanbul has the potential to become one of the most influential centres of startups like Silicon Valley. This

centre will shape Türkiye's future in innovation, and startups will assume a critical role in global technology and innovation.

are turning the terminal into a technology startup centre. We will be building Türkiye's largest technopark in a vast space, yet it will differ from our traditional technoparks. It will be a gigantic centre where diverse stakeholders implement tens of accelerator programs, where instead of a single technopark, multiple technoparks carry out accelerator programs with the private sector companies."

STARTUPS IN ALL AREAS

Minister Kacır underlined that Terminal Istanbul would simultaneously become a center with development infrastructures, workshops, and laboratories and continued, "Terminal Istanbul will genuinely contribute to Istanbul and Türkiye's quest for technology startups. We have been planning 34 accelerating programs for Terminal Istanbul and wish to cooperate with different stakeholders of each vertical ecosystem."

Europe and Middle East's technology hub

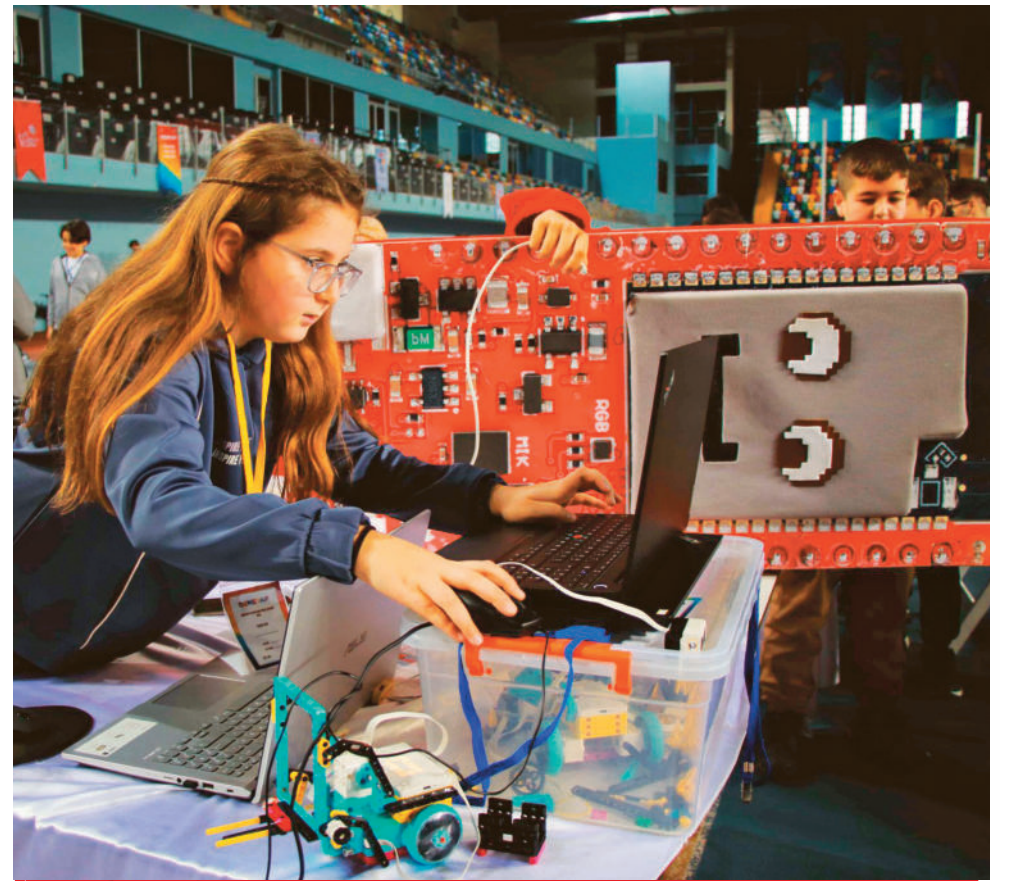
Terminal Istanbul will not only become a local technology fort. The site aims to become a technology hub of Europe and the Middle East. The centre aims to draw critical investments to the country and create new business opportunities. In Türkiye, the number of technoparks increased to 101 from 2, while the startups focusing on R&D and innovation in these technoparks rose to over 10 thousand from 56. R&D and design centres emerged, and their number exceeded 600. TÜBİTAK's BiGG programs enabled the establishment of 2 thousand 293 technology startups.



NEW GENERATION TECHNOPARK

Mehmet Fatih Kacır, Minister of Industry and Technology, noted that Istanbul's visionary project, Terminal Istanbul, would become the world's largest centre for technology startups. Underlining that Atatürk Airport, hosting flights for many years, served as a meeting point, Kacır added, "We

Stating, "We do not plan this site to develop through public administration; we aim to realize the Terminal Istanbul dream with all the ecosystem." Kacır added, "We dream of a centre where hundreds of stakeholders from finance technologies to gaming technologies, healthcare technologies to the defence industry and aerospace technologies gather."



ICOC's role in the project

Sekib Avdagiç, President of ICOC, stated that they have always

supported startups and entrepreneurs through the Data Commercialisation Center and Teknopark, claiming that Terminal Istanbul would become one of the world's largest startup and innovation centres.

Avdagiç mentioned ICOC's role in the project, and underlined that Istanbul would become a technology attraction centre with the launch of Terminal Istanbul.

Avdagiç added, "Terminal Istanbul will provide opportunities for local and global startups to develop business areas and open to global markets. This centre will not suffice with offering a physical venue to

startups; it will also enable them to build global ties and benefit them from its technological infrastructures."



terminal
istanbul

Technology workshops and science centres

Experimental Technology Workshops, Science Centers and a Children's University will remain within Terminal Istanbul to contribute to young people's development. Terminal Istanbul will revitalize the city's economic, social, and cultural aspects. Talented students in middle and high schools will attend the experiment and teamwork-based training courses at the Experimental Technology Workshops, which will extend over a 2 thousand 700 square meter area.

SOFTWARE DEVELOPMENT SCHOOLS

The Science Center to be founded will host over a million visitors annually in a 31,000-square-meter space and will be Türkiye's largest science centre.

The Software Development Schools will offer free software development training to young people over 18 in a 3,000-square-meter venue.

CHILDREN'S UNIVERSITY

A 2,700 square meter education



environment where a thousand children between the ages of 10-13 will learn theoretical information in science and technology by experimenting will be formed with the Children's University.

ICOC and ITS 820 THOUSAND MEMBERS

Global investors' business compass in Istanbul



ICOOC, one of the world's most established chambers of commerce, functions as a solution centre with its services for global investors. Providing reliable information through its think tank ITOSAM, ICOC also acts as a business compass with B2B activities and fair organizations.

BARIŞ CABACI

ISTANBUL Chamber of Commerce (ICOC) has been shaping Istanbul's business life for 143 years. ICOC, the world's second-largest chamber, has 820 thousand members (40 thousand members representing foreign capital companies), and its members have been increasing daily. ICOC informs its members and international investors about the business world's fundamental dynamics, such as digitalization, innovation, sustainability, and a green economy. Additionally, the chamber organizes various B2B activities to enhance commerce and cooperation between foreign business people and Istanbul's companies. The company's establishment process in Türkiye can be accomplished in less than an hour, which is in line with the rules and regulations of the Ministry of Commerce. Foreign natural and legal entities are subject to the same rules as local investors. The process is conducted over the trade register.

THINK TANK: ITOSAM

ICOC Strategic Research Center (ITOSAM), founded within ICOC and operating in Liman Han, has issued six research reports. In addition to the reports, ITOSAM

media platforms now guides SMEs through its website. With comprehensible and rich content, these bulletins summarize all data on Türkiye and Istanbul in nearly twenty-five slides. The price index reports and global investment analyses of Istanbul are included on ITOSAM's website. The think tank published seventy reports under these two themes so far. The reports containing the foreign companies registered with ICOC are published twelve times yearly. ITOSAM delivers presentations on sustainability, entrepreneurship and data analysis to local and foreign universities and presents its research reports at the universities. Moreover, ITOSAM performs

competent experts with scientific backgrounds assigned to conduct research and build reports. We assigned ITOSAM to draft sector reports and research in touch with our members, who are also our most effective sources. We gather ITOSAM's

experts with our members, who source know-how and data and create magnetic resonance images of the business world. We do not only diagnose but also provide counselling. ITOSAM is the think tank of ICOC society with 820 thousand members."

**Build your B2B**

Thanks to its strategic position and business volume, ICOC became a centre frequently visited by foreign delegations. ICOC hosted twenty-two Chinese delegations in the first nine months of 2024, and the chamber underlined that such interest stemmed from Istanbul being declared as a pilot commerce region by many states of China. These visits enabled Chinese companies to execute B2B (business-to-business) meetings with Istanbul's business world and evaluate business opportunities. The B2B meetings during the visits paved the way for new partnerships to increase the business volume between the two countries. B2B talks were carried out with delegations from thirty-seven countries. Companies wishing to conduct similar meetings and gather with the business realm must fill in the related application form for B2B meetings.

For detailed information and application: uluslararası@ito.org.tr



publishes a weekly economy bulletin, and the centre has launched a website to enable users to access more content quickly.

This way, users can access multiple content on Istanbul and Türkiye with a single click. ITOSAM also builds roadmaps for global investors in Istanbul.

PRE-INVESTMENT ANALYSIS

To date, ITOSAM has published thirty-five periodical publications. These publications, titled Macroeconomic Indicators, Turkish Economy in Figures, and Istanbul's Economic and Social Indicators, have guided the traders. ITOSAM drafts a weekly economy bulletin and sends it to ICOC members via multiple platforms. The think tank sharing the bulletins on social

detailed presentations on Istanbul to foreign investors.

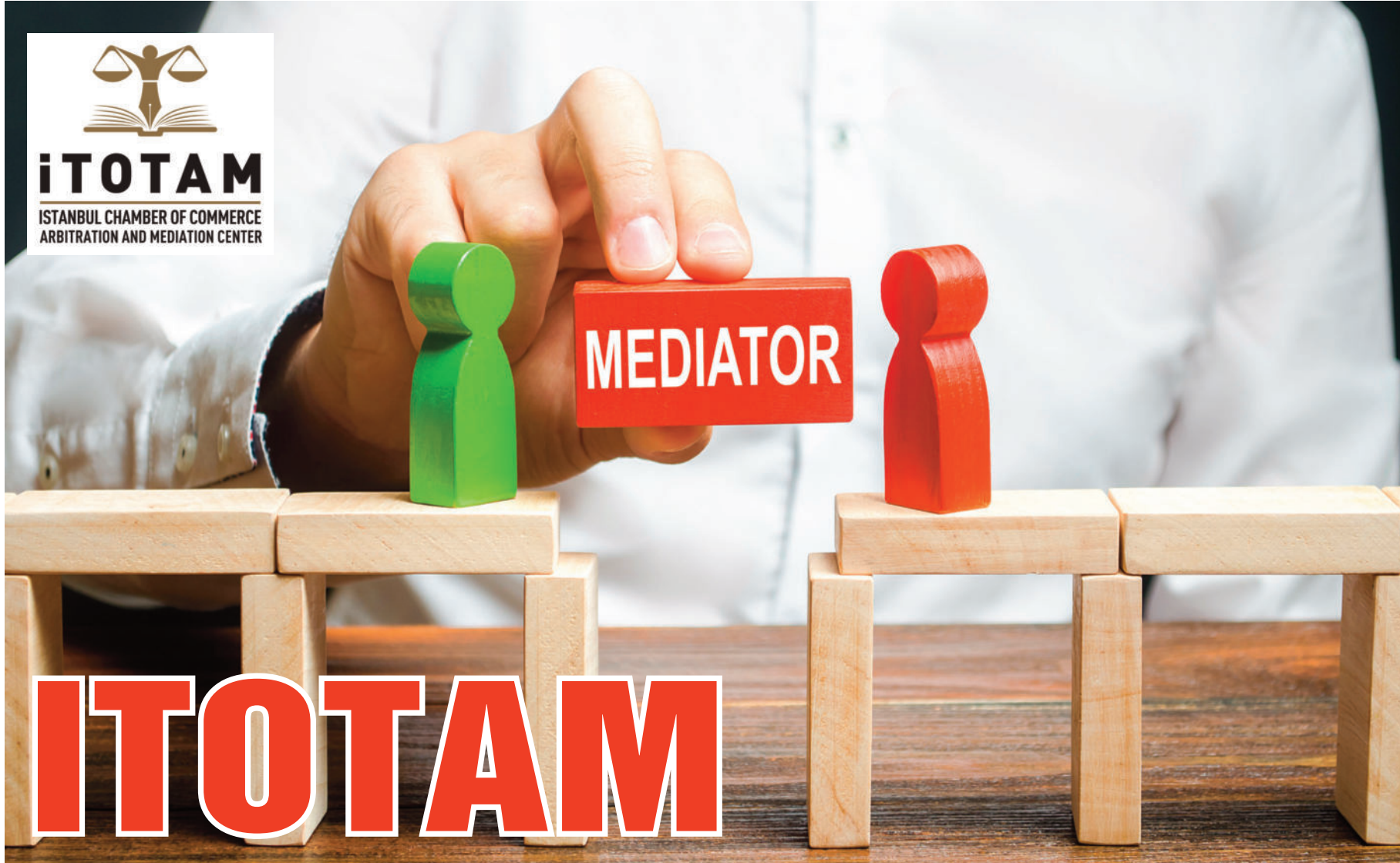
Investors can reach detailed information over ITOSAM's official website: www.itosam.org.tr

GLOBALLY ACKNOWLEDGED

Şekib Avdagiç, ICOC President, pointed to ITOSAM's task to guide the investors. Avdagiç continued on ICOC's think tank ITOSAM: "As ICOC, we deem 'scientific research' essential for generating permanent solutions to our members' production and business problems and developing correct policies through accurate findings. To this end, we launched ITOSAM and institutionalized the centre as a globally acknowledged qualified research centre. ITOSAM hosts

**ICOC assisting in finding the right supplier**

Now that you have invested in and founded a company, you have reached the stage of finding a reliable supplier to start manufacturing products. ICOC steps in right at this moment. The suppliers you have been looking for can be found at the Supplier Days event held by the Sub-Industry Market under ICOC. The Sub-Industry Market covers not only Istanbul's companies but also a considerably large pool of suppliers under the Turkish Union of Chambers and Commodity Exchanges (TOBB) roof. In this way, the companies attending such events seize the chance to gather with suppliers from across Türkiye and Istanbul companies.



ITOTAM

Resolving international commercial disputes

Istanbul Chamber of Commerce Arbitration and Mediation Center (ITOTAM) provides cost-effective and time-efficient services in resolving all commercial disputes regardless of the nationality of the parties, the place of arbitration, and the applicable law. Global companies wishing to apply to ITOTAM need to include ITOTAM arbitration clause in their contracts.

MESUDE DEMİRHAN

ISTANBUL Chamber of Commerce has been providing arbitration services since 1979. In 2014, the Arbitration Bureau was reconstructed and Istanbul Chamber of Commerce Arbitration and Mediation Center (ITOTAM) was established. ITOTAM is an independent and impartial arbitration centre that helps parties in Türkiye and abroad resolve their disputes. Membership is not required to benefit from ITOTAM's arbitration services.

The arbitration and mediation services provided by ITOTAM are carried out by an experienced legal team and are directed by the Secretary General, Secretariat and the Arbitration Court. ITOTAM Arbitration Rules entered into force in 9 April 2015. UNCITRAL 2010 Arbitration Rules, ICC Arbitration Rules, and other modern arbitration rules were considered when drafting ITOTAM rules. ITOTAM revised its rules in 2021 based on the latest developments in international arbitration, and the updated regulations became effective as the '2021 Arbitration Rules.' ITOTAM's Arbitration Court and ITOTAM Secretariat are empowered to implement these rules. ITOTAM's final arbitral awards are binding and enforceable locally and globally.

RESOLVING THE DISPUTES THROUGH MEDIATION

Through ITOTAM Mediation and Med-Arb (*Mediation-Arbitration*) Rules, the parties can decide to resolve their disputes in a fast, affordable and amicable manner.

ITOTAM provides both voluntary and mandatory mediation services. The parties can sign the mediation agreement when the conflict arises, before or during the litigation. The parties can initiate the mediation process by filing an application form and making the required payment to ITOTAM, even if there are no prior agreements.

In cases where the mediation process fails to reach an agreement,

the parties may resort to ITOTAM arbitration in order to resolve their disputes.

ARBITRATION AT ITOTAM

ITOTAM's services are available for all business disputes regardless of the parties' nationality, the place of arbitration or the applicable law. The parties are entitled to nominate their arbitrators, the applicable law, arbitration language and place of

arbitrators (sole arbitrator or three arbitrators) can be determined by the parties in the arbitration agreement. If the number of the arbitrators is not agreed upon or when the parties fail to agree on the number, the ITOTAM Arbitration Court shall decide on the number of arbitrators taking into consideration the nature and the complexity of the dispute. ITOTAM does not have an official list of arbitrators, but the Secretariat can provide the pool of

centres. Foreign arbitration centers, whose fees are often in foreign currencies, makes ITOTAM a cost-effective option. The Cost Tariff and the Calculator are accessible on ITOTAM's website. (www.itotam.com)

In cases where the agreement contains a provision referring a dispute to ITOTAM Arbitration, the foreign investor can directly file a Request for Arbitration before ITOTAM Secretariat. Upon the payment of the filing fee, the Request for Arbitration shall be registered to ITOTAM's digital system with a file number, and the proceedings commence.. At the end of the arbitration process, the arbitral award rendered by the sole arbitrator/arbitral tribunal is binding and enforceable both in Türkiye and abroad.

CONFIDENTIALITY

Arbitration is considered as a reliable method in dispute settlement, particularly within the scope of corporate arbitration rules. A professional team in an arbitration centre has a critical role in the smooth execution of the process. The arbitrators must submit a Statement of Independence, Impartiality and Availability to the Secretariat before receiving the case file. When such commitments are violated, the parties may challenge the arbitrators and Arbitration Court shall decide on the challenge the arbitrators. The confidentiality clause in arbitration agreement maintains the confidentiality of the resolution process and the arbitrator's final award. Arbitration proceedings enable the preservation of sensitive business information compared to the public proceedings in state courts.

Such confidentiality is a crucial advantage of the arbitration process for business people or businesses with reputational risk or confidential business information.

AFFORDABLE COSTS

ITOTAM offers impartial, independent, transparent arbitration services that follow the global standards. With its affordable arbitrator's fees and administrative costs, ITOTAM is Türkiye's one of the most affordable arbitration

arbitration. If the language of the arbitration is chosen as English or another language, all arbitration proceedings shall be executed in such language. The parties are entitled to nominate the arbitrators. However, when the parties fail to nominate an arbitrator, ITOTAM Arbitration Court shall appoint an arbitrator. The parties can choose the applicable law (Turkish law or another country's law to be agreed upon) in their arbitration agreements. The number of

International organizations



IFCAI membership: ITOTAM is a member of the International Federation of Commercial Arbitration Institutions (IFCAI)

Collaborations: ITOTAM has been signing cooperation agreements with arbitration centres across the globe. Within the scope of such cooperation, bilateral agreements encourage parties to include customized arbitration clauses in their contracts and aim to resolve the disputes expeditiously and efficiently. ITOTAM's international activities can be reached via: www.itotam.com

Participation in UNCITRAL workgroups: As part of the Turkish delegation, ITOTAM participates in United Nations Commission on International Trade Law (UNCITRAL) Workgroup II (Dispute Settlement) and Workgroup III (Investor-State Dispute Settlement Reform) meetings.

Participation in events: ITOTAM participates in international arbitration events across the globe and follows international practice closely. ITOTAM participates in global arbitration events organized by leading Arbitral Institutions, such as International Bar Association (IBA), International Chamber of Commerce (ICC) Arbitration Days, Global Arbitration Review (GAR) Live, Istanbul Arbitration Week (ISTAW), Dubai Arbitration Week (DAW) etc. as a supporting organization or sponsor.

ITOTAM cooperates with Jus Mundi, one of the most extensive digital international legal and arbitration databases. This cooperation enables arbitral awards, procedural orders and Court Principle resolutions publicly available. Besides, ITOTAM has a subscription to the Kluwer Law Arbitration database. This database platform extensively uses numerous sources and documents regarding arbitration and professional matters.

Submitting a request for arbitration

To initiate an arbitration process, a 'Request for Arbitration' has to be submitted to ITOTAM's Secretariat, accompanied by the receipt of the filing fee, either electronically or physically to ITOTAM. The arbitral proceedings are deemed to have commenced on the day of the payment of the filing fee. Once the Request for Arbitration is received by ITOTAM, the Secretariat shall circulate it to relevant parties. ITOTAM Secretariat will inform parties on the procedural steps. The parties are always welcomed to contact ITOTAM for any questions regarding the steps of the proceedings.

FASTER RESOLUTION

Arbitration proceedings are faster than state court proceedings. The process in the state courts may result in six years up to nine years as the process takes 2 years each in the court of first instance, second tier court and the Court of Cassation. However, as per ITOTAM Rules, the arbitral tribunal shall render its final award within one year of the date on which the minutes of its first meeting are kept. This duration can be extended upon the parties' agreement or the Arbitration Court's decision. In complex arbitration cases, pursuant to ITOTAM's data, the average award rendering time is 1.5 years. ITOTAM's Expedited Arbitration Rules stipulates that disputes that do not exceed 2.000.000 TL shall be resolved in 3 months. The shorter arbitration processes reduce legal costs. The only recourse against arbitral awards is filing a Set Aside Lawsuit (Annulment) subject to the limited procedural grounds prescribed under the Turkish Arbitration Law, without readdressing the merit of the dispute.



Eminönü campus



Küçükyalı campus



Sütlüce campus



A quarter-century-long success story in becoming a global university

Istanbul Commerce University has maintained its 24-year quest by enhancing its success exponentially. The university that graduated nearly 27,000 people to date was ranked first within the category of universities, steadily increasing the e-sources in their libraries. Istanbul Commerce University also remained among the top three universities based on the level of the business world's satisfaction with the competence of the graduates; meanwhile, its academics were recognized as the world's most influential science people.

ERTAN ERYILMAZ

ISTANBUL Commerce University has been maintaining its 24-year quest in education life with numerous successes. The university entered the list of top three universities in three categories in the 2024 Monitoring and Evaluation Report published by the Council of Higher Education (YÖK). Istanbul Commerce University was at the top of the list of universities that steadily increased their e-sources. The university was one of the top two universities regarding area-weighted references, with an average of 2,76. Concerning the business world's satisfaction with the graduates' competence level category, it remained among the top three universities.

ONE OF SEVEN FOUNDATION UNIVERSITIES

According to the University Ranking by Academic Performance (URAP) report published last October by METU Informatics Institute, Istanbul Commerce University is one of the two foundation universities with the highest-ranking increase. The university ranked 7th among the foundation universities without medicine faculties and 18th among all foundation universities. Among all universities, it climbed 26 ranks and reached 98th from 124th while remaining at the 30th rank from 54th in the list of universities without medicine faculties.

NEARLY 25 THOUSAND GRADUATES

One thousand three hundred ninety-three students graduated from the university in the graduation ceremony of 2023-2024. A total of 26 thousand 600 students have graduated from the school since 2001. Presently, 1,424 new students registered to 29 faculties in the Faculty of Law, Faculty of

Graduate School of Social Sciences and Graduate School of Finance have been restructured as Postgraduate Education Center and Finance Center in line with the efforts to align with Council of Higher Education's quality standards. One hundred three postgraduate programs and 21 doctoral programs are conducted in the two institutes.

INTERNATIONAL COOPERATION

As part of its vision of internationalization, Istanbul Commerce University signed a protocol on academic, social and cultural cooperation with the International University of Sarajevo in 2024.

A protocol on Financial Technologies (Fin-Tech), in addition to the postgraduate program of Digital Economy and Marketing Management, was signed with Seneca Polytechnic, which offers over 160 graduate and postgraduate programs in Canada. Cooperation negotiations with the State University of Chicago were conducted, and doctoral programs, student exchange, and application to the USA National Science Foundation (NSF) were examined in the negotiations.

MEMBER OF THE TURKISH UNIVERSITIES ASSOCIATION

Istanbul Commerce University was accepted to the membership at the 7th General Assembly of the Organization of Turkic States' Turkish Universities Association, held on 20 May 2024 in Baku, Azerbaijan. Joint courses were launched with the Uzbekistan Bukhara State University and Tashkent Institute of Textile and Light Industry.

FULL SCHOLARSHIP TO STUDENTS FROM GAZA

In line with the decree adopted by the Council of Higher Education, 24 Palestinian students started to attend Istanbul



First graduates of cyber security

The Cyber Security Program under the Vocational School graduated its first students in 2024. These graduates were Türkiye's first cyber security graduates with university diplomas. The university signed a protocol with the CyberExam.io Cyber Security Laboratory to provide a virtual laboratory for cyber security, computer programming, and computer engineering students.



Joybot won first place in the TEKNOFEST

The Joysper team, led by Computer Engineering students Eshagh Shahnavazi and Abdullah Reşid, developed Joybot, which was deemed worthy of the grand prize in the TEKNOFEST 2024 Barrier-Free Living Technologies Competition with its innovative training model for autistic children. The artificial intelligence-aided Joybot made its mark by customizing the training experiences of autistic children and rendering them interactive. President Recep Tayyip Erdoğan extended the award to the Joysper team.

Training green-collar experts

Istanbul Commerce University and Public Oversight Authority signed a sustainable cooperation protocol to raise 'green collar' experts. This strategic cooperation protocol, signed to raise the 'green collar' human resources required by the business world and enhance institutional capacity, aims to align companies, particularly the ICOC members, manufacturers, and exporter companies, with global standards.



Communication, Faculty of Humanities and Social Sciences, Faculty of Business, Faculty of Engineering, Faculty of Architecture and Design and three programs in the Vocational School, 7 thousand 53 students in pre-license and graduate programs and 2 thousand 253 students in postgraduate programs. The total number of students is 9 thousand 306.

124 POSTGRADUATE PROGRAMS

The postgraduate institutes, namely the Graduate School of Foreign Trade, Graduate School of Natural Sciences, Graduate School of Communication Science and Internet,

Commerce University with 100% scholarship. The university's Rector, Prof. Dr. Necip Şimşek, gathered with the five graduate and nineteen postgraduate students and listened to their educational and social problems.

HOSTING DIPLOMATIC MISSIONS

Istanbul Commerce University hosted Africa Day, Algeria National Student Day and Sudan National Day in 2024. Nearly ten consul generals from African countries visited the university. Council General Mohammed Meraimiile and almost 200

Algerian university students and academics visited the Sütlüce campus during the Algeria National Student Day.

MOST INFLUENTIAL SCIENCE PEOPLE

Istanbul Commerce University academics Prof. Dr. Abdullah Avey, Prof. Dr. Doğan Kaya, and Prof. Dr. Mehmet Sezgin remained in the 'World's Most Influential Science People' list under the 'Career-Long Impact' category listed upon the contest realized by the Stanford University and Elsevier Publishing.



Eminönü campus preparing for its education life

The construction activities to render Eminönü Campus -Istanbul Chamber of Commerce's historic building- to its original version have entered their final stage. Interior decoration and installation work has been completed to a large extent, and the campus plans to launch education programs in the spring semester. English Preparatory Program, postgraduate education programs and Adult Education Center programs are intended to be carried out at the Eminönü Campus.

Investing in 129 startups over TRY 8.5 bn valuation

TUĞÇE ÖZKUŞ

COMMERCIALIZATION Center of Istanbul (BTM), established by the Istanbul Chamber of Commerce (ICOC) to support startups and entrepreneurship, continues to gather startups with investors. Celebrating its 8th anniversary this year, BTM has supported nearly 7 thousand startups and over 10,000 entrepreneurs to date. One hundred twenty-nine of these startups drew immense interest and received over TRY 1 bn (USD 29.5 million) investment over TRY 8.5 bn (USD 241 million) valuation. Nineteen of these startups were commercialized and entered the global stage.

With over 800 thousand members in 2024, the BTM continues to be the world's second-largest chamber of commerce, and the BTM startups seized the opportunity to express themselves to the members of ICOC's 81 professional committees. Fifty matchings were accomplished with the BTM startups as part of the ICOC Professional Committee Matchings, and the number of investor-startup matching reached 60. Additionally, the BTM Sector Based Startup Meeting, where startups from similar sectors gather to enable BTM startups to meet and, share and build partnerships, was held.

26% WOMEN

In 2024, BTM supported 1.107 startups and 1.422 entrepreneurs. Three hundred sixty-three of these entrepreneurs are female, and 1.059 are male. Regarding gender distribution, 74% of the startups are comprised of males and 26% of females. When Türkiye's level of female entrepreneurs, around 12%, is

considered, one realizes that BTM's female entrepreneurs are over twice as much as Türkiye's average. BTM aims to achieve one female entrepreneur out of every three by 2030.

Carrying out activities to expand female entrepreneurship, BTM has been conducting many programs to this end. The Rising Brands Türkiye Project, led by ICOC and actualized by the Union of Chambers and Commodity Exchanges of Türkiye, Istanbul Council of Women Entrepreneurs, and BTM, aims to achieve the branding of women entrepreneurs.

BETWEEN AGES 14-69

In 2024, the youngest of BTM's entrepreneurs was 14, while the most experienced was 69. Training courses, workshops, and mentorship services were provided to young people to gain skills regarding business establishment and management as part of the Early Startup Development Center Project, which was designed for young people between the ages of 14 and 19.



129 startups from startups operating at the Commercialization Center of Istanbul (BTM) gathered with the investors. Over TRY 1 bn was invested in these startups over TRY 8.5 valuation. Nineteen of the startups opened to the global arena.



At the same time, they were allowed to discover their potential and improve their competencies.

Also, the BuddySync Program, which aims to offer mentorship to young startups from experienced entrepreneurs, was launched. As part of this program, the Camp startups and the experienced startups under the Incubator and Post-Incubation programs were matched as 'buddies'.

ATTENDING GLOBAL FAIRS

Realizing national participation in representing Türkiye each year at over 40 global fairs, ICOC enabled BTM startups to attend many fairs. In 2024, mainly under ICOC's auspices, BTM startups had the chance to participate in Türkiye and the world's leading fairs such as CES, MWC Barcelona, Hannover Messe, Web Summit, Saha Expo and Take Off.



Free support

To innovative idea owners, BTM offers all the support required to actualize the projects in the stages of commercialization: research, idea, invention, discovery and product development, patent application, registry, income model design, commercialization, marketing and dissemination.

Performing its activities with ICOC's support, BTM offers free services to startups and does not demand shares or partnerships. BTM's free-of-charge services provided during the actualization of startups' business ideas include training and seminars, mentorship support, investor matchings, demo day events where startups deliver presentations to investors, 7/24 office, and one-to-one consultancy.

The world's third-best incubator

BTM has received many awards for its services in the startup ecosystem in the last eight years. BTM was selected as the 'World's Most Promising Center' in 2019 by Sweden-based UBI Global. UBI Global is one of the world's most prestigious institutes in this area. It builds an index with incubators and accelerator programs from 90 countries, including China, Germany, and the USA. This index is regarded as the startup ecosystem's Oscar award. In 2023, a 6-month evaluation qualified BTM as one of the world's five best incubators by UBI Global among 1.895 public and private sector startup centres, including universities. After the assessment, BTM was selected as the world's third-best incubator.

Programs for startups at all levels

As Türkiye's first startup centre to support startups at the idea stage, BTM provides special training and services for each program. The programs customized by BTM for startups are as follows:

BTM Camp: Startup candidates wishing to become startups and take part in the ecosystem,

Pre-Incubation: Startups with innovative business ideas who have products or product outputs (software, website, etc.) related to these ideas,

Incubation: Startups owning companies or startups that achieved sales,

Post-Incubation: Startups that received investments are searching for a second or third round.

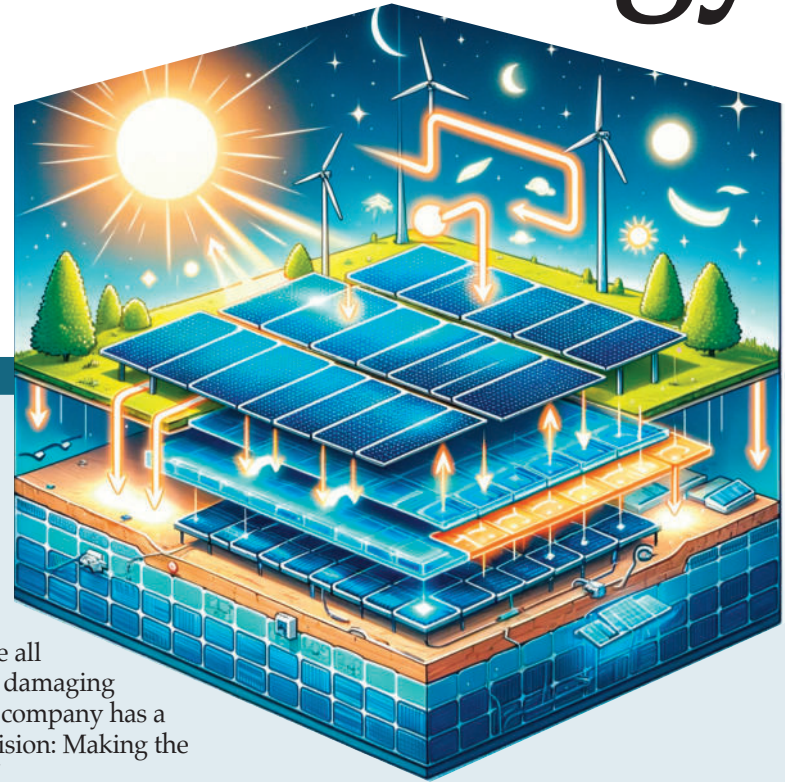
BTM's basic startup programs, the Camp, Pre-Incubation, and Incubation, last six months. The Post-Incubation Program, on the other hand, lasts one year. Startups that receive training in various areas based on their level are entitled to pass to other programs if they meet the criteria of their program.

Türkiye's national team is developing innovative technology

Teknopark Istanbul, a deep-tech centre commercializing ideas, has gathered numerous innovative projects under its roof in various areas. Advancing each year with innovations in parallel with Türkiye's progress, Teknopark Istanbul has been making its mark on thousands of high-tech projects with its over 10,000 R&D engineers.

ÖMÜR KIRBAŞLI

THE companies developing innovative projects on a technology basis, Teknopark Istanbul stand out as Türkiye's national team in technology. They also draw immense interest in the global arena and open doors to international cooperation. Teknopark Istanbul is the innovation centre of local production from defence to information technology, healthcare to cosmetics. Some of this year's prominent companies in the centre are as follows.



1 Solar panels generating power at night



Light Way Chemistry, located in Teknopark Istanbul, is preparing to render solar panels capable of generating power at night with its G-GES project. On the other hand, the company's Luminous project focuses on plants radiating light at night. Light Way Chemistry has been developing make-up products that radiate light in cosmetics. The company carries out distinctive R&D activities that

already attracts the attention of North America and Europe. Light Way Chemistry's story dates back to the night of the Marmara Earthquake in 1999. Stuck in darkness following the quake, Hümeysra Ergin Işık decided to build the company: "I decided to make something for everyone stuck in darkness. This was not just because of the trauma caused by the earthquake; it emerged from the

desire to shed light on people's lives. Today, we are developing technologies that enhance energy efficiency and facilitate all aspects of life without damaging the environment. Our company has a simple yet powerful vision: Making the world a lighter place."

2 Healing the wounds caused by cancer treatment

Mouth sores and skin defects emerge in 40% of cancer patients due to implemented treatments. Such wounds cause significant pain and sometimes cause the patients to quit their treatments. Umayana, operating in

Teknopark Istanbul, developed a product that supports healing skin defects and mouth sores arising from cancer treatment. The product also prevents these defects and sores from reemerging. The products under

the brand Murnia are also effective in treating skin and mucosa irritations. Umayana launched another product on the market. This one supports wound recovery and can also be used for animals.



3 Carrying staff and students with artificial intelligence



Digital transformation is now also effective in transport. Vita Rnd Teknoloji, based in Teknopark Istanbul, developed a 'full-featured' application based on an artificial intelligence algorithm. This product anticipates the student's journeys from home to school in a reliable and monitorable way. This high-tech

application attracted demands from Germany and Cote d'Ivoire. Founder of vita Rnd Teknoloji Sarp Tardu Orduhan stated that they aimed to create an online transport marketplace that gathers the supply and demand in a joint platform by expanding all types of road transport service to the digital base. Regarding the

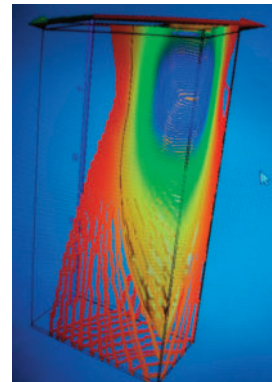
applications they developed in the transport area, Orphan highlighted four high-tech applications, including transport management systems for students, staff, tourism and vehicle rescue services.

4 Instant underground and underwater detection

Azarge Inc., active in Teknopark Istanbul, developed a device capable of subterranean analysis. The device that draws attraction worldwide can analyze underground data and report to the user via tablet computers on the underground materials, their depth and coordinates. The device can report all living organisms and inanimate things that exist either 412

meters underground or 616 meters in the seas and offers various usages such as discovering mineral resources and natural gas or even finding treasures. This device can be used mainly in search and rescue operations in our country, existing in the seismic belt in search or discovery and detection operations in the defence industry. Ahmet Zengin, one of the

company's founders, noted that the radar developed due to 16 years of R&D activities could analyze the transmitted data through artificial intelligence and display the depth, coordinates and type of material to the user over the tablet. Zengin added that they aimed to install the subterranean radar on a drone for airborne detection.



5 Stream your content



Dudolive, operating as part of Teknopark Cube Beyoğlu Incubation Center, developed a platform that allows users to stream and watch on mobile devices and websites.

Anyone can generate content, watch, and join programs in the project fully accomplished with local resources by Dudolive. The company's founder, Abdullah Koyuncu, stated that their

operations were led by a young and innovative team and described the platform: "Our platform enables the users to stream and watch content via Streamkey over both mobile devices and our website. They can generate and watch content. Thanks to our user-friendly interface and mobile payment integration, anyone can easily use our platform. We offer an ideal

environment for game addicts, entertainment fans, astrology fans and art and music lovers. Users can watch live streams over a mobile application or a website interface and join them. Besides, we address a wide range of streamers through operations compatible with popular streaming applications such as OBS and Streamlabs."

6 Innovative technology in orthopedic surgeries

Bozoq, based in Teknopark Istanbul, can design and manufacture the devices used in orthopedic surgeries. The company develops the traction devices used in arthroscopy surgeries to perform traction processes and exports them to eleven

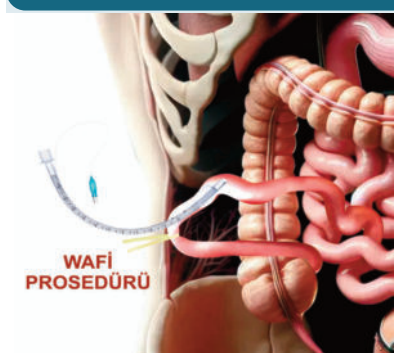
countries. Rising through the ranks and now manufacturing innovative high-tech orthopedic devices, the founder of the company, Güray Yılmaz, said:

"We launched the 'Robotic Mono-Lateral

External Fixator' project for bone deformities, and it is a first in the world. We own the product's patent. We are working on an extensible nail project to be used in limb lighting surgeries, aligning with our innovative character."



7 New methods in intestinal cancer and colon surgeries



Founder of Wafi Sağlık located in Istanbul Teknopark Incubation Center Prof. Dr. Vafi Atalay developed the Wafi procedure that does not contain the side effects of conventional intestinal cancer treatment and colon surgeries. Millions of people in the world give up colon surgery because of the treatments' quite irritating side effects - however, the 'domestic device' developed by Prof. Dr. Atalay is

more affordable, practical, and accessible to relieve such discomfort.

Prof. Dr. Atalay on the Wafi procedure: "The surgery method I developed is a modern alternative to Colostomy. I have been implementing this method for intestinal cancer patients for eight years. The classic surgery requires a second operation to close the pouch, which causes numerous complications. The

method I developed, however, does not require any follow-up surgeries or cause complications. I implemented this method on many patients from various countries. The patients are quite satisfied. Our invention has been published by the most prestigious magazines in Europe. We collaborated with the New York University and demonstrated that this method is more advantageous than classical surgery."



Collage: OSMAN KUVVET

Türkiye has been becoming an active space race player through its National Space Program, indigenous satellite technologies and global cooperation. Entering the league of countries with independent satellite manufacturing and launching capabilities with Türksat 6A, Türkiye also stands out in exporting satellite services worldwide. As part of its national space program, Türkiye plans to launch two spacecraft to the Moon within the next few years.

Turkish satellites on the global exports' orbit

OSMAN KUVVET

TÜRKİYE's steps in space and satellite technologies have been catching the eye. The progress in the National Space Program reveals Türkiye's target of becoming an active player in the space race instead of an observer. Thanks to its indigenous satellites, satellite services exports, and global cooperation, Türkiye remains among the countries with a competitive capacity in the international space race.

NATIONAL SPACE PROGRAM

The National Space

Program, conducted by the Turkish Space Agency (TUA) and supported by the Presidency of Strategy and Budget, aims to achieve Türkiye's independence in space. The program's primary targets include various activities, from satellite manufacturing to launching technologies and space research to satellite services exports.

NEW STAGE: TURKSAT 6A

Following Türksat 5B's successful launch in 2021, Türkiye launched Türksat 6A into space in 2024. The first indigenous and national

in a vast geography comprising Asia, Africa and the Middle East. Such a project gives Türkiye a regional and global competitive advantage in exporting satellite services. Moreover, while Türksat 6A's export potential avails new markets, it also creates a significant source of revenue in high-tech exports.

SATELLITE SERVICE EXPORTS

Thanks to its high-resolution imaging and communication satellites, Türkiye holds a robust position in the export of satellite services. Various contracts have been signed to provide satellite data and image services with countries from the Middle East, Africa, and Asia markets. The space technologies developed by local technology companies such as Türksat and Aselsan are in high demand across the globe for their wide coverage and high data transmission speed.

FIRST TURKISH ASTRONAUT

Another giant step in space activities was the first Turkish astronaut's mission to a global space station in 2023. Türkiye has been performing preparatory studies for new space missions since the first mission in 2024. The following targets are more extended missions and scientific research projects.

GLOBAL STRATEGY

Türkiye has been cooperating with the USA, Japan, Russia, China, and European countries in space. These collaborations enable the acceleration of satellite

production processes and enhance technological capacity through know-how sharing. Türkiye has built remarkable cooperation ties with other developing countries in space.

By cooperating with local administrations in the Middle East, Africa, and Southeast Asia, Türkiye has become a strategic partner in projects such as satellite data sharing, agricultural monitoring systems, and urban security infrastructure. Such cooperation highlights Türkiye as a reliable technology supplier in the international platforms.

SPACE ECONOMY

The space economy emerges as a rapidly growing global area with significant opportunities. As part of its targets regarding the space economy, Türkiye aims to own the capacity to independently access space by developing indigenous and national launching systems. Additionally, the country plans to compete in the global market with its indigenous satellite launch systems.

Türkiye Space Agency's development studies on high-tech rocket engines and launching devices continue. Through such projects, Türkiye aims to build an indigenous satellite launching infrastructure and reach the capacity to perform independent tasks in space. The actualization of such targets will enable Türkiye to contribute more to the space economy and increase its competitive power in the global market in exporting satellite services.



Strategic targets of the National Space Program

Some of Türkiye's strategic targets to increase its competitiveness and independence in space are as follows:

Satellite manufacturing: With the goal of achieving independence in space technologies and increasing its global competitive power, Türkiye has been gathering all satellite production capabilities under the roof of a national company.

Access to space and spaceport: Focusing on the market of small satellite launches, Türkiye aims to build a spaceport by developing new rockets.

Astronomical observation: A national infrastructure will be formed for the astronomical observation and monitoring of space objects by integrating TÜBİTAK National Observatory and East Anatolia Observatory.

Space industry ecosystem: Innovative projects and private sector cooperation will be encouraged and support and intellectual property regulations will be performed for sustainable projects.

Space technologies development zone: To be founded in cooperation with the Middle East Technical University, this zone plans to draw local and global investors by offering incentives to SMEs.

Space awareness and human resources: Offering university programs, scholarships, and space training aims to create a pool of qualified human resources in the space sector.



Two spacecraft to be launched to the Moon

As part of the National Space Program, Türkiye plans to launch two more spacecraft to the Moon in the next few years. AYAP-1 will be launched in 2026 to collect scientific data, test new technologies, gain experience, and perform a 'hard landing' on the ground. A few years later, AYAP-2 will perform a controlled and soft landing to expand the previously collected data and install a robotic traveler on the Moon's surface.

communication satellite, Türksat 6A, stands out with its high-resolution image transfer, vast coverage network and powerful data transmission capacity. Upon launching Türksat 6A, Türkiye became one of the countries with the capacity to manufacture and launch communication satellites. Türksat 6A will provide data and communication services

Coffee tourism's spot for five centuries



Turkish Coffee' received the title of intangible cultural heritage and became the first refreshment to be awarded such a title. The oldest roaster known to process coffee in the Ottoman Empire's land is housed by the Beta Han (Beta Inn) in Eminönü. With its Turkish Coffee Museum, it is one of the most prominent stations in Istanbul's coffee tourism.



Second roaster in Damascus

Though the first known Ottoman coffee roaster was opened in Istanbul, the roasters were opened in different regions in the advancing years. According to the Presidency's Ottoman Empire Archive, the Ottoman Empire's second roaster was opened in Damascus in 1616.



SÜMEYRA YARIŞ TOPAL

IN 2013, Turkish Coffee entered UNESCO's Intangible Cultural Heritage List. Holding an essential place in Türkiye with its cultural aspect, not to mention its taste, Turkish Coffee offers a new touristic route to coffee addicts with Istanbul's oldest coffee roaster. The coffee roaster in Beta Han at Eminönü houses the coffee roaster known to roast coffee in the Ottoman land and awaits its visitors with the Turkish Coffee museum it hosts.

YEARLY 500 TONS

The Beta Han houses the roaster, formerly the Tahmish (Coffee Roasting) Han, and is one of the roasters that paved the way for the emergence of the Turkish Coffee brand. The roaster started to operate in the 1500s upon the coffee's entry into Ottoman land. In those times, it was a roaster commonly used by Istanbul's coffee tradespeople. Coffee from Yemen was roasted and distributed to Istanbulites in this roaster in Tahmishane (Coffee Roasting House). According to the historical records, the coffee processed in this place amounted to 500-600 tons yearly.

COFFEE PREPARATION FACTORY

Turkish coffee differs from other coffees, for it is the only coffee

cooked over a fire in the world, and its traces can be traced to this historic roaster. A landmark record dated 1838 reveals five roasters that roasted and processed tons of coffee in the region, yet only one has survived. The same record proves that 450 people worked in Istanbul's coffee roasting houses and that coffee was ground in 150 mortars by coffee grinders. Thanks to such hard work, the Inn functioned as a coffee-preparing factory.

RESTORED

An essential station for people wishing to trace the coffee's steps in Istanbul, this roaster went under restoration and opened to visit in 2019. The Turkish coffee museum in Beta Han

takes visitors on a coffee journey in time. The museum hosts numerous objects related to Ottoman coffee culture. Old coffee cups, mortars, coffepots and coffee grinders are accompanied by the uniforms worn by the people working in the coffee rituals in the palaces.



The coffee ritual

Beta Han, which houses the historical roaster four days a week, hosts a coffee ceremony to revitalize the coffee culture. At the beginning of the ceremony, the coffee maker and his assistants walk around with the censer, burning rosewood incense. Rose water, jams, and Turkish coffee with rose aroma and Turkish delight are offered to the visitors at the ceremony.



Ottoman domes reflected on the lens

Istanbul houses over 3,000 mosques, most of which are historical monuments. The domes of these mosques alone are considered historical works of art. Ş. Levent Deniz captured images of these ancient domes and published them in Turkish and English in his book *Kubbe-i Istanbul* (Dome of Istanbul).

SÜMEYRA YARIŞ TOPAL

ISTANBUL has many age-defying mosques, some with columns decorated with ornaments of master calligraphers who lived centuries ago and some with altars with fine embroideries. The domes of Istanbul's mosques feature the finest samples of Turkish calligraphy. Ş. Levent Deniz took images of tens of mosques, including the Beyazıt Mosque, which still maintains the original state of calligraphy works in its domes, and the Grand Mecidiye Mosque, of which the Sultan himself performed the calligraphy art. The Istanbul Chamber of Commerce published and presented the photographs to readers in a book.

20 THOUSAND PHOTOS

The book 'Kubbe-i Istanbul' contains photos of the domes of fifty Istanbul mosques with symbolic meanings. A selection was made for the book from over 20 thousand photos. In addition to the pictures of domes, the book includes images of details on the altars, minarets and columns.

AMONG THE OLDEST

Beyazıt Mosque houses one of the oldest domes displayed by the book.

The advice on tolerance over the dome

The domes have been guarding the works of the distinguished calligraphers for centuries, and almost all of them feature sacred verses. The domes of the historical mosques across Istanbul feature the verse that notes, "Without doubt, Allah prevents the destruction of the skies and ground. If they are destroyed, nobody (no one else than Allah) can guard them (in their systems). Without doubt, he is tolerant, he forgives."

Sultan Bayezid II commissioned the mosque's construction in 1505, and it is considered one of the last examples of early Ottoman classical architecture. Moreover, its dome stands out as one of the rare domes to preserve its original state to date. According to the book, the first verse of the Isra Sura (section of the Quran) on ascension was engraved on the main dome of the mosque.

SULTAN'S WORK

One of the most distinctive mosques in the book is the Grand Mecidiye Mosque, also known as the Ortaköy Mosque. Commissioned by Sultan Abdulmecid in 1854, the most critical point that distinguishes the mosque is the calligraphy that embroiders the walls, and the Sultan himself handwrites the minbar. Ertuğrul Tekke Mosque, on the other hand, is another mosque that features the works of sultans. The wooden minbar (preaching

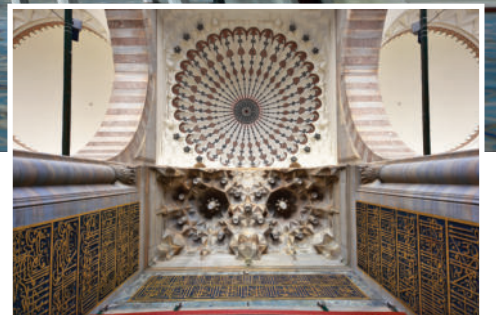


table) in the mosque built in 1888 was manufactured by Sultan Abdulhamid II.

YELLOW PLATES

Fatih Mosque, dating from 1470, stands out in the book. The mosque preserves the original tile art in the narthex with seven domes and features the first examples of Jeli Duluth-style handwriting. Fatih Mosque's plates are coated with yellow, which also catches the eye.

Engraved with nanotechnology

In addition to the historical mosques, the book features dome images of recent mosques as well. One of these mosques is the Çamlıca Mosque, which opened in 2019. The stainless-steel domes in the four different sections of the mosque were manufactured with nanotechnology. Conquest Sura was completely engraved over the 220-meter steel belts under the dome.



Best examples of hand drawing

Kara Ahmed Paşa Mosque, commissioned by the Grand Vizier Kara Ahmed Paşa in 1554, is also one of Istanbul's most remarkable mosques. This mosque's dome features a rare sample of the Fatih Sura in handwriting. The mosque regarded as the mosque that features the best handwritten works of art is also known as the last mosque designed by Sinan, the Grand Architect.



PSI 2025

Düsseldorf, Germany
7 - 9 January 2025
Promotional Products

CES 2025

Las Vegas, United States of America
7 - 10 January 2025
Digital Transformation,
Consumer Technology

BAU 2025

Munich, Germany
13 - 17 January 2025
Construction, Building Materials

INTERSEC 2025

Dubai, United Arab Emirates
14 - 16 January 2025
Security, National Security, Commercial
Security, Cyber Security, Emergency,
Alarm and Warning Systems,
Fire Prevention and Rescue

CONTENT AMERICAS 2025

Miami, United States of America
21 - 23 January 2025
TV Series, Movies, Content, TV, Production

NEW DELHI BOOK FAIR 2025

New Delhi, India
1 - 9 February 2025
Book, Publishing Industry

TEXWORLD PARIS 2025 SPRING

Paris, France
10 - 12 February 2025
Fabric, Fashion and Accessories

MWC BARCELONA 2025

Barcelona, Spain
3 - 6 March 2025
Mobile Communications Technologies

JEC WORLD 2025

Paris, France
4 - 6 March 2025
Composite

LONDON BOOK FAIR 2025

London, United Kingdom
11 - 13 March 2025
Book, Publishing Industry

BOLOGNA CHILDREN'S BOOK FAIR

Bologna, Italy
31 March - 3 April 2025
Book, Publishing Industry

HANNOVER MESSE 2025

Hannover, Germany
31 March - 4 April 2025
Fluid Power, Hydraulic and Pneumatic,
Digital Ecosystems, Energy,
Future Hub: Digitalization,
Innovative Ideas and
Start-ups in the Industrial Field,
Sub-Industry: Casting and
Forging Products

BAUMA 2025

Munich, Germany
7 - 13 April 2025
Construction Machinery, Construction
Material Machinery, Mining Machinery,
Construction Vehicles and
Construction Machinery

137th CANTON FAIR PHASE 1

Guangzhou, The People's Republic of China
15 - 19 April 2025
General Trade

137th CANTON FAIR PHASE 2

Guangzhou, The People's Republic of China
23 - 27 April 2025
General Trade

AUTOMECHANIKA RIYADH 2025

Riyadh, Saudi Arabia
28 - 30 April 2025
Automotive Industry Equipment and Materials,
Automotive Industry Aftermarket Products and
Services, Batteries and Electronic Systems,
Lubrication Equipment, Spare Parts and Tires

SIAL CANADA 2025

Toronto, Canada
29 April - 1 May 2025
Food, Beverage

137th CANTON FAIR PHASE 3

Guangzhou, The People's Republic of China
1 - 5 May 2025
General Trade

MADE IN STEEL 2025

Milan, Italy
6 - 8 May 2025
Steel Industry

INTERSOLAR 2025

Munich, Germany
7 - 9 May 2025
Solar Energy Systems and Technologies

SIAL CHINA 2025

Shanghai, The People's Republic of China
19 - 21 May 2025
Food, Beverage

CTT EXPO 2025

Moscow, Russian Federation
27 - 30 May 2025
Concrete Industry, Construction Vehicles and
Equipment, Construction Technologies, Heavy
Duty and Construction Machinery, Mining,
Spare Parts Industry

SIAL SHENZHEN 2025

Shenzhen, People's Republic of China
1 - 3 September 2024
Food, Beverage

ZEPS 2025

Zenica, Bosnia and Herzegovina
10 - 13 September 2025
General Trade

SIAL INDIA 2025

New Delhi, India
11 - 13 September 2025
Food, Beverage

TEXTWORLD PARIS 2025 AUTUMN

Paris, France
15 - 17 September 2025
Fabric, Fashion and Accessories

ANUGA 2025

Cologne, Germany
4 - 8 October 2025
Cooking, Cooking Technologies and
Kitchen Equipment, Frozen Food,
Meat and Meat Products, General Food,
Beverage, Processed Food, Organic Food,
Hot Drinks, Milk and Dairy Products,
Bakery Products

MIPCOM 2025

Cannes, France
13 - 16 October 2025
TV Series, Movies, Content, TV, Production

138th CANTON FAIR PHASE 1

Guangzhou, The People's Republic of China
15 - 19 October 2025
General Trade

FRANKFURT BOOK FAIR 2025

Frankfurt, Germany
15 - 19 October 2025
Book, Publishing Industry

138th CANTON FAIR PHASE 2

Guangzhou, The People's Republic of China
23 - 27 October 2025
General Trade

138th CANTON FAIR PHASE 3

Guangzhou, The People's Republic of China
31 October - 4 November 2025
General Trade

BAKU INTERNATIONAL BOOK FAIR 2025

Baku, Azerbaijan
October 2025
Book, Publishing Industry

DUBAI INTERNATIONAL CONTENT MARKET 2025

Dubai, United Arab Emirates
4 - 5 November 2025
TV Series, Movies, Content, TV, Production

PAPERWORLD MIDDLE EAST 2025

Dubai, United Arab Emirates
11 - 13 November 2025
Paper, Stationery, Office Products

SIAL INTERFOOD JAKARTA 2025

Jakarta, Indonesia
12 - 15 November 2025
Food, Beverage

ATF ASIA TV FORUM & MARKET 2025

Singapore
3 - 5 December 2025
TV Series, Movies, Content, TV, Production

AUTOMECHANIKA DUBAI 2025

Dubai, United Arab Emirates
9 - 11 December 2025
Automotive Industry Equipment and Materials,
Automotive Industry Aftermarket Products and
Services, Batteries and Electronic Systems,
Lubrication Equipment, Spare Parts and Tires