

NOTES



ITALY



Population: 59.7 million

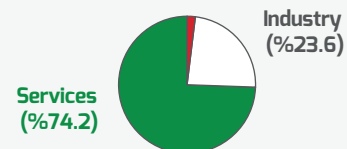


2017 economic growth estimate (IMF): %0.9

Unemployment rate: %12

GDP Allocation

Agriculture (%2.2)



Economic Outlook

Italy is Europe's largest 4th economy.

GDP per Capita: 35,607 USD

Mid and large sized family companies dominate Italian economy and the leading sector is **manufacturing**.

Fields of manufacturing:

Automotive, ship construction, chemicals, furniture, textile, leather goods and shoe, food, ceramics and machine.

There are more than 200 industrial zones in the country.

Export

Main export items:

Machinery and equipments, road vehicles, electrical devices, pharmaceutical and auxiliary products, plastic products

Main import items:

Mineral fuels, machinery and components, road vehicles, electrical appliances, pharmaceutical and auxiliary products

Top 5 export markets:

Germany, France, USA, The UK, Spain

Top 5 import markets:

Germany, France, China, The Netherlands, Spain

Turkey-Italy Trade Figures (Ministry of Economy, 2016)

Turkish export to Italy:

7.6 billion USD

Main export items:

Automobiles, motor vehicles, nuts, parts and components for vehicles, iron and steel

Turkish import from Italy:

10.2 billion USD

Main import items:

Parts and accessories for land vehicles, petroleum oils, diesel & semi-diesel engines, motor vehicles

Trade volume:

17.8 billion USD

Trade balance:

2.6 billion USD (In favor of Italy)

Turkey-Italy Economic Relations

Many small sized Turkish companies operate especially in **Northern Italy**.

Italy is the 5th largest foreign direct investor in Turkey.

Italian Foreign Direct Investment in Turkey:

2.9 billion Euros.

Number of Italian-capitalized companies in Turkey:

1,330

Turkish Foreign Direct Investment in Italy:

248 million USD

35,000 Turkish citizens live in Italy.

Number of Italian tourists visited Turkey in 2015:

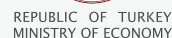
507,897

Italy is Turkey's 3rd largest trade partner following Germany and Russia.



With the figure listed above, Italy's global share is 1.9% and ranks 16th.

- Nevertheless, there is potential in the following sectors: Packaging, mining, furniture, automotive supplier industry, electronics, security systems, jewelry, communications, engineering, logistics, metal processing.

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