

# Turkey – a bridge from Europe to the East

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**mgi worldwide**

Turkey is ranked amongst the top-20 economies in the world – its strategic geographical location, creating a bridge between the West and the East, ensuring its importance as an economic hub. In addition to its young and qualified workforce, Turkey's solid energy infrastructure, good climate and rich agricultural heritage make it an interesting investment proposition, particularly in the industry, tourism and agriculture sectors.

## Turkey's emerging economy

Turkey's economy has shown steady growth over the past 15 years. A sound macroeconomic strategy, prudent fiscal policies, and major structural reforms have all contributed to Turkey's integration into the world economy, while also transforming the country into one of the major recipients of FDI in the region.

These reforms have increased the role of the private sector in Turkey's economy, have placed public finance on a more solid foundation, and have enhanced the efficiency and resilience of the financial sector. Together, these have strengthened the country at a macroeconomic level, allowing the economy to grow at an average annual real GDP growth rate of 5.8 percent between 2003 and 2017.

The visible improvements in Turkey's economy have also boosted foreign trade. Exports reached around USD 157 billion by the end of 2017, up from USD 36 billion in 2002. Meanwhile, tourism revenues, which were around USD 12.4 billion in 2002, exceeded USD 22 billion in 2017.

Significant improvements in such a short period of time have registered Turkey on the world economic scale as an exceptional emerging economy. It is the 17th largest economy in the world and the 6th largest economy when compared with the EU countries, according to GDP figures in 2017.

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*Turkey provides an open window to the East with qualified human resources, good climate and sound energy infrastructure. Whether via new investment, or by means of acquisition or merger with an established local firm, we can help you find the right opportunity, prepare due diligence reports and accompany you along each step of the process.”*

– Kerem Engin, CPA  
Partner

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## Why invest in Turkey?

- Robust economy
- Dynamic population
- Qualified and competitive labour force
- Liberal and reformist investment climate
- Consolidated infrastructure
- Centrally located
- Energy corridor & terminal of Europe
- Low taxes & incentives
- Customs Union with the EU Since 1996

## How we can help

AND Tax and Auditing A.Ş. was established in 1994 and has been a member of MGI Worldwide since 2017. Our 8 partners are specialised in a wide range of professional services including company set-up, bookkeeping, mergers and acquisitions, transfer pricing and evaluation. Our aim is not only to establish strong professional relationships but also to build life-long partnerships. Our services include:

### Company Set-up

– corporate structure determination, company registration

### Outsourced accounting and finance

– digital and cloud accounting services, payroll solutions and management accounting

### Taxation planning and compliance

– tax structuring advice, personal and corporate tax compliance

### Corporate advisory

– transaction advisory services, M&A activity, funding support and advice

### Audit and accounting

– statutory and non-statutory audits – FRS 102 accounts preparation, financial reporting advisory

### Business advisory services

– Market assessment and competitor analysis, market entry analysis introductions to key business communities

## Contact us



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### Technical specialisations

Accounting

Advisory / Consulting

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Group reporting

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### About MGI Worldwide

MGI Worldwide is a leading top-20 ranked international network with some 5,000 audit, accounting, tax and consulting professionals in more than 260 locations around the world.

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