

GERMANY AND TURKEY – A CLOSE ECONOMIC FRIENDSHIP

Germany is the most important trading partner and one of the largest foreign investors in Turkey. Last year the bilateral trade volume amounted to 36.6 billion euros. Over 7,400 German companies or Turkish companies with German capital participation are active in Turkey.

So, what is the prognosis for German-Turkish economic relations in 2021 and beyond? What are the current HR trends and what business opportunities can German companies look forward to in Turkey?

These are the questions that were answered at the webinar organised by CT Executive Search and supported by AHK Turkey on the 21st of October 2021.

Dr. Thilo Pahl, Executive Board Member, [AHK Turkey](#), and Delegate of the German economy in Turkey began the event by giving [an overview of Turkey's current economic situation](#). He talked about the country's GDP growth rate from 2008 till date, the top 10 products currently being imported to and exported from Germany, as well as the main economic sectors in Turkey with a plethora of business opportunities for German companies.

Korhan Dengiz, Partner at [Rödl & Partner](#), then talked about the [advantages of choosing Turkey as an investment location](#), how to set up a company in Turkey, and the tax and accounting specifics that companies should look out for.

Christian Tegethoff, Founder and Managing Director, [CT Executive Search](#) then delved into the [ongoing HR trends in Turkey](#). He pointed out that Turkish labour law is very employee friendly, and that many would prefer to work in a German company. He then talked about [executive recruitment](#), shedding more light on what companies expect from candidates for top management positions. Finally, he spoke about the executive positions that are currently in high demand, and nearshoring opportunities with regards to HR.

Tuğra Günden, Managing Director, [Cushman & Wakefield](#) Turkey then gave [an update on the Turkish commercial real estate market](#), quoting current market indicators in terms of rent and investment. He pointed out that Turkey has the 9th largest economy in Europe, and explained why it is the perfect manufacturing, export, and management hub for multinationals.

Haluk Kaya, frm. REM Board Member, [BSH Home Appliances Group](#) brought the webinar to a close by talking about [the practical experience of doing business in Turkey](#). Urbanization, highly qualified management personnel, and the rapid adoption of technological innovations and e-commerce were among the factors he mentioned, that are responsible for successful business operations in Turkey.

"German companies understand Turkey's potential very well. In Turkey, too, they are looking for highly qualified managers who can work successfully on the local market while being familiar with the specifics of an international company. We specialize in identifying and recruiting such candidates. While working in Turkey, we can count on the active support of our senior advisor Dr. Markus C. Slevogt, who has an excellent local contact network and is one of the central protagonists of German-Turkish economic relations." – says Christian Tegethoff, Managing Director, CT Executive Search.

CT Executive Search would like to thank Germany Trade and Invest ([GTAI](#)), [Ost-Ausschuss der Deutschen Wirtschaft](#) and Bundesverband mittelständische Wirtschaft ([BVMW](#)) for supporting the webinar as information partners.