



COUNTRY SNAPSHOT: TURKEY

Turkey is the world's 20th largest economy with an annual economic growth of approx. 2.5-2.9% in recent years. The country began negotiations to join the European Union (EU) as a full member in 2005, albeit discussions are effectively at a standstill. Turkey has been a member of the EU Customs Union since 1995. If Turkey were an EU-28 member, it would rank as the 5th largest soy crusher and the 7th largest soy meal importer.

U.S. Soy has collaborated with Turkey since 1984.

COUNTRY STATS

POPULATION (2022):

85 million (Urbanization ~ 78%)

POPULATION (2050):

~98 million (Urbanization ~ 88%)

GDP GROWTH (2022):

2.1%

PER CAPITA INCOME

(2022): USD 9,562

MARKET STATS

Soy usage market size by Volume, 2022

Animal Protein (total)	2,205,000 MT. U.S. Soy 430,000 MT	Aquaculture	150,000 MT. U.S. Soy 30,000 MT
Poultry	2,000,000 MT. U.S. Soy 390,000 MT	Cattle and Sheep	45,000 MT. U.S. Soy 10,000 MT

Soy market size by volume and U.S. Soy volume (MY2021/22)

- Soy complex (whole soybean, meal, oil): 3.785 MMT.
U.S. Soy: 0.430 MMT
- Whole bean: 2.800 MMT. U.S. Soy 0.430: MMT
- Soybean meal: 2.256 MMT. U.S. Soy: 0.298 MMT
- Soybean oil: 0.113 MMT. U.S. Soy: 0.016 MMT

Turkey Soy Basics Oct-Sept	2015/16	2016/17	2017/2018	2018/19	2019/20	2020/21	2021/22
Soybean Imports, 1000 t	2,260	2,175	2,350	2,700	2,700	2,950	2,650
Soybean as % of Total Oilseed Imports	71%	69%	74%	66%	70%	72%	81%
Soybean Crush, 1000 t	1,090	1,100	1,490	1,390	1,670	1,825	1,900
Soymeal Imports, 1000 t CY	420	665	760	530	730	550	546
Soymeal Consumption, 1000 t CY	1,649	1,775	1,976	2,230	2,097	2,186	2,198
Soy oil Imports, 1000 t CY	12	9	0,1	0	0	0	28
Soy oil Consumption, 1000 t CY	189	159	159	157	117	98	55

STRENGTHS

- U.S. Soy has a solid reputation and preference.
- Recent interest in U.S. Soy Sustainability Assurance Protocol (SSAP). Round Table on Responsible Soy is being considered as a result of EU exports.
- U.S. soybean imports started with the new biotech events approvals in January 2021 and market share is increasing.

OPPORTUNITIES

- Sustainability is not yet a business driver but growing in importance, hence SSAP will become important in the next couple of years
- Education due to current lack of knowledge on true value of essential amino acids, origin comparison and sustainability when using soy products in ruminant feed production.
- Lack of supply of soy protein concentrate (SPC) for the aqua industry.

CHALLENGES

- Limited use of soy products in the current aquaculture production.
- Poultry meat export issue – can only be exported to the Middle East region.
- Occasional over production problem in poultry meat and eggs.
- Biotech regulations are a barrier for U.S. Soy imports. There is no approval of many GMO events despite EU approvals. In total, 33 soy and corn GMO events are approved. New commercialized events will create a problem for U.S. Soy imports.

Sources:

- World Bank
- Macro Trends
- Turkish Statistic Institute
- Oil World Report 2020

