

# The Importance of Trade with the Balkan Countries for Turkey



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**Abstract** In our present age, international business is growing very fast since buyers and sellers can easily connect each other without hardly any limit. However, despite the ease and speed of communication, geographical realities are still an important factor in evaluating trade opportunities. Thus, to transport and deliver commodities as cheaply and quickly as possible to their destination is as important as it is to make online deals at the touch of a button. Naturally, the fastest and cheapest logistics operations can be conducted at shorter distances, so trade with neighbours is still of great importance.

For the purposes of international trade, Balkan countries are strategically located both in terms of their European neighbourhood and also in the wider global context. Moreover, a shared history and culture is an important factor encouraging a strengthened cooperation amongst these countries themselves as well as the neighbouring countries like Turkey. Turkey's trade relations with these countries have gained an increased significance in recent years as it has started to enjoy a positive balance in its trade with the region.

In this study, import and export values between Turkey and Balkan countries are carefully presented in detail, and the advantages and benefits of trade with these countries for Turkish economy are considered.

**Keywords** Import · Export · International business

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## 1 Introduction

Mutual opportunities presented by an ever-expanding foreign trade enabled by globalisation are of great importance for all countries in the world. The importance of relocating goods and services can be specified as follows (Susmus and Baslangic 2015: 321):

- Opportunities provided by technology
- Different environmental and health conditions
- High demand for manufactured goods
- Inequality of resource distribution

Both developed and developing countries are making great efforts to increase their exports. Countries try to make more exports to increase their scarce foreign exchange resources, and this is amongst the first priorities of foreign economic policy. It can be said that the situation is similar in Turkey as well, and the most reliable way of obtaining foreign exchange is through export (Takim and Ersungur 2010: 289). Turkey has adopted an open market economy model and export-oriented growth strategy since the early 1980s. The economic measures taken created a model that aimed to integrate the national economy with the world economy and to provide national growth through foreign trade and industrialisation strategy which can compete in international markets easily. Even though there have been and still are conjuncture-based troubles from time to time, Turkey's exports and imports have continued to increase every year (Doğanlar et al. 2004: 83).

Today, with the increasing use of information and communication technologies, countries' growth and trade with each other is increasing every day (Kalayci 2013: 145). In Turkey, these developments have been adapted rapidly, and, as a result, Turkey has managed to increase its foreign trade, especially with its neighbouring countries. Today, Turkey has an annual export volume of nearly \$150 billion and import volume of nearly \$200 billion. The annual foreign trade volume of around \$350 billion in Turkey shows the result of past economic steps (TUIK 2017).

However, the difference of approximately \$50 billion between imports and exports represents a significant foreign trade deficit. In this study, general exports and general imports of Turkey are examined. In addition, commercial transactions with Balkan countries were examined and compared with general trade.

## 2 Turkey's International Business

Foreign trade volume of Turkey is rapidly increasing each year. This increase can be seen more clearly when the volume of foreign trade is examined from the date of the major economic decisions taken in the early 1980s to present day. Compared to 35 years ago, Turkey boosts a 25 times more foreign trade volume at present. In

particular, the rise seen after 2007 is very important, and it attracts considerable attention. However, the rise in the volume of foreign trade was accompanied by a simultaneous increase in foreign trade deficit. In the last decade, an average foreign trade deficit of \$75 billion has been formed (TUIK 2017).

The last 35 years of foreign trade of Turkey can easily be seen in Table 1. Since the imports and exports have increased continuously, the foreign trade deficit has not steadily come down for the last 35 years (TUIK 2017).

According to Table 2, Turkey makes half of its annual exports to the top ten countries specified. These are Germany, the UK, Iraq, Italy, the USA, France, UAE, Spain, Iran and the Netherlands. Turkey's exports to these countries have a very important share in its overall exports. Table 2 presents a general overview of the last 10 years of exports to these countries (TUIK 2017).

On the other hand, the top ten countries with the largest share in Turkey's imports are specified in Table 3. According to the table, more than half of Turkey's general imports are made from these countries. The top ten countries with the largest share in Turkey's imports are China, Germany, Russia, the USA, Italy, France, South Korea, India, Spain and the UK. Table 3 has a general overview of the last 10 years of imports from these countries (TUIK 2017) (Fig. 1).

If we compare Tables 2 and 3, countries such as Germany, the UK, Italy, Spain, the USA and France seem to have a very important place in the foreign trade volume of Turkey. On the other hand, it is clearly seen that the European Union countries have a very important place in terms of export as foreign exchange earning activity (TUIK 2017) (Fig. 2).

Table 4 shows the situation of exports and imports made in 2016 according to the international standard industry classification. It can be seen that, the vast majority of exports and imports are in the manufacturing industry. Agriculture and Forestry and Mining and Quarrying sectors are also the other sectors that influence the foreign trade volume of Turkey. The figures for the year 2016 reflect Turkey's foreign trade structure in the past years (TUIK 2017).

### **3 The Importance of Trade with the Balkan Countries for Turkey**

The Balkans constitutes a geographical peninsula in the eastern and southeastern parts of the European continent. In this region, there are 12 countries with a common historical and political background. At present these countries are Albania, Bosnia and Herzegovina, Bulgaria, Croatia, FYRM, Greece, Kosovo, Montenegro, Romania, Serbia, Slovenia and Turkey. Some of these countries are entirely located geographically within the Balkans region, while others are partly located within it (SETAV 2017).

The Balkans is of great importance both for Turkey and the European Union. It is very important for Turkey, because the Balkan societies and the Turkish people have

**Table 1** Foreign trade by years, 1982–2016

Years	Exports value	Imports value	Balance of foreign trade value	Volume of foreign trade value	Proportion of imports covered by exports %
1982	5,745,973	8,842,665	-3,096,692	14,588,639	65.0
1983	5,727,834	9,235,002	-3,507,168	14,962,836	62.0
1984	7,133,604	10,757,032	-3,623,429	17,890,636	66.3
1985	7,958,010	11,343,376	-3,385,367	19,301,386	70.2
1986	7,456,726	11,104,771	-3,648,046	18,561,497	67.1
1987	10,190,049	14,157,807	-3,967,757	24,347,856	72.0
1988	11,662,024	14,335,398	-2,673,374	25,997,422	81.4
1989	11,624,692	15,792,143	-4,167,451	27,416,835	73.6
1990	12,959,288	22,302,126	-9,342,838	35,261,413	58.1
1991	13,593,462	21,047,014	-7,453,552	34,640,476	64.6
1992	14,714,629	22,871,055	-8,156,426	37,585,684	64.3
1993	15,345,067	29,428,370	-14,083,303	44,773,436	52.1
1994	18,105,872	23,270,019	-5,164,147	41,375,891	77.8
1995	21,637,041	35,709,011	-14,071,970	57,346,052	60.6
1996	23,224,465	43,626,642	-20,402,178	66,851,107	53.2
1997	26,261,072	48,558,721	-22,297,649	74,819,792	54.1
1998	26,973,952	45,921,392	-18,947,440	72,895,344	58.7
1999	26,587,225	40,671,272	-14,084,047	67,258,497	65.4
2000	27,774,906	54,502,821	-26,727,914	82,277,727	51.0
2001	31,334,216	41,399,083	-10,064,867	72,733,299	75.7
2002	36,059,089	51,553,797	-15,494,708	87,612,886	69.9
2003	47,252,836	69,339,692	-22,086,856	116,592,528	68.1
2004	63,167,153	97,539,766	-34,372,613	160,706,919	64.8
2005	73,476,408	116,774,151	-43,297,743	190,250,559	62.9
2006	85,534,676	139,576,174	-54,041,498	225,110,850	61.3
2007	107,271,750	170,062,715	-62,790,965	277,334,464	63.1
2008	132,027,196	201,963,574	-69,936,378	333,990,770	65.4
2009	102,142,613	140,928,421	-38,785,809	243,071,034	72.5
2010	113,883,219	185,544,332	-71,661,113	299,427,551	61.4
2011	134,906,869	240,841,676	-105,934,807	375,748,545	56.0
2012	152,461,737	236,545,141	-84,083,404	389,006,877	64.5
2013	151,802,637	251,661,250	-99,858,613	403,463,887	60.3
2014	157,610,158	242,177,117	-84,566,959	399,787,275	65.1
2015	143,838,871	207,234,359	-63,395,487	351,073,230	69.4
2016	142,545,946	198,616,139	-56,070,193	341,162,085	71.8

TUIK, <http://www.tuik.gov.tr/> (Accessed date 15.03.2017)

a shared culture and a history of coexistence since the Ottoman era. However, this region is also important for Europe because most of the Balkan countries are members of the European Union (Aytüre and Berki 2015: 197).

**Table 2** Exports by country and year (top ten country in exports) (Value: US\$1000)

Rank	Country	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
1	Germany	14,000,020	13,417,033	15,147,423	13,702,577	13,124,375	13,950,825	11,479,066	9,793,006	12,951,755	11,993,232
2	United Kingdom	11,686,650	10,556,393	9,903,172	8,785,124	8,693,599	8,151,430	7,235,861	5,937,997	8,158,669	8,626,776
3	Iraq	7,637,880	8,549,967	10,887,826	11,948,905	10,822,144	8,310,130	6,036,362	5,123,406	3,916,685	2,844,767
4	Italy	7,581,176	6,887,399	7,141,071	6,718,355	6,373,080	7,851,480	6,505,277	5,888,958	7,818,988	7,480,060
5	USA	6,623,447	6,395,842	6,341,841	5,640,247	5,604,230	4,584,029	3,762,919	3,240,597	4,299,941	4,170,688
6	France	6,022,938	5,845,032	6,464,243	6,376,704	6,198,536	6,805,821	6,054,499	6,211,415	6,617,511	5,974,462
7	UAE	5,407,149	4,681,255	4,655,710	4,965,630	8,174,607	3,706,654	3,332,885	2,896,572	7,975,400	3,240,940
8	Spain	4,989,045	4,742,270	4,749,584	4,334,196	3,717,345	3,917,559	3,536,205	2,818,470	4,047,267	4,579,995
9	Iran	4,966,510	3,663,760	3,886,190	4,192,511	9,921,602	3,589,635	3,044,177	2,024,546	2,029,760	1,441,190
10	Netherlands	3,589,630	3,154,867	3,458,689	3,538,043	3,244,429	3,243,080	2,461,371	2,127,297	3,143,835	3,018,878
Top 10 total		72,504,446	67,893,818	72,635,750	70,202,291	75,873,947	64,110,642	53,448,623	46,062,265	60,959,812	53,370,990
Grand total		142,545,946	143,838,871	157,610,158	151,802,637	152,461,737	134,906,869	113,883,219	102,142,613	132,027,196	107,271,750

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**Table 3** Imports by country and year (top ten country in imports) (Value: US\$1000)

Rank	Country	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
1	China	25,440,726	24,873,457	24,918,224	24,685,885	24,295,242	21,693,336	17,180,806	12,676,573	15,658,210	13,234,092
2	Germany	21,474,093	21,351,884	22,369,476	24,182,422	21,400,614	22,985,567	17,549,112	14,096,963	18,687,197	17,539,955
3	Russia	15,162,363	20,401,757	25,288,597	25,064,214	26,625,286	23,952,914	21,600,641	19,450,086	31,364,477	23,508,494
4	USA	10,867,787	11,141,462	12,727,562	12,596,170	14,130,546	16,034,121	12,318,745	8,575,737	11,975,929	8,166,068
5	Italy	10,219,003	10,639,042	12,055,972	12,884,864	13,344,468	13,449,861	10,139,888	7,591,645	10,682,037	9,751,280
6	France	7,364,722	7,597,687	8,122,571	8,079,840	8,589,896	9,229,558	8,176,600	7,091,795	9,022,015	7,849,709
7	South Korea	6,384,163	7,057,439	7,548,319	6,088,318	5,660,093	6,298,483	4,764,057	3,118,214	4,091,711	4,369,903
8	India	5,757,172	5,613,515	6,898,577	6,367,791	5,843,638	6,498,651	3,409,938	1,902,607	2,457,908	2,299,732
9	Spain	5,679,305	5,588,524	6,075,843	6,417,719	6,023,625	6,196,452	4,840,062	3,776,917	4,548,182	4,342,994
10	United Kingdom	5,320,631	5,541,277	5,932,227	6,281,414	5,629,455	5,840,380	4,680,611	3,473,433	5,258,923	5,477,102
Top 10 Total		113,669,965	119,806,043	131,937,368	132,648,637	128,542,862	132,179,321	104,660,460	81,756,971	113,746,590	96,539,329
Grand Total		198,616,139	207,234,359	242,177,117	251,661,250	236,545,141	240,841,676	185,544,332	140,928,421	201,963,574	170,062,715

TUİK, <http://www.tuik.gov.tr/> (Accessed date 15.03.2017)

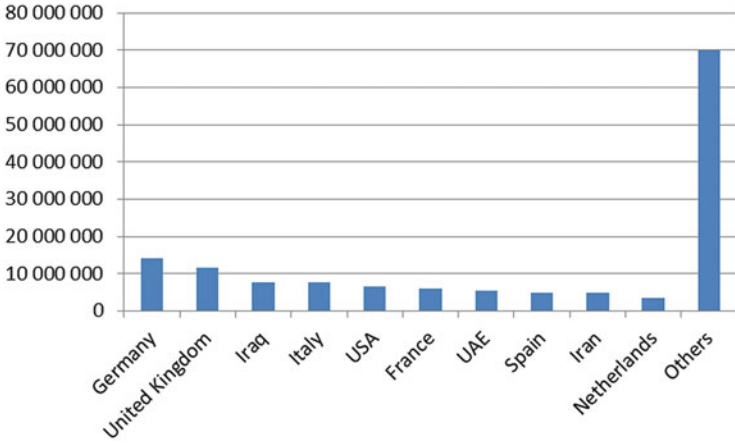


Fig. 1 Exports of Turkey-2016. TUIK, <http://www.tuik.gov.tr/> (Accessed date 15.03.2017)

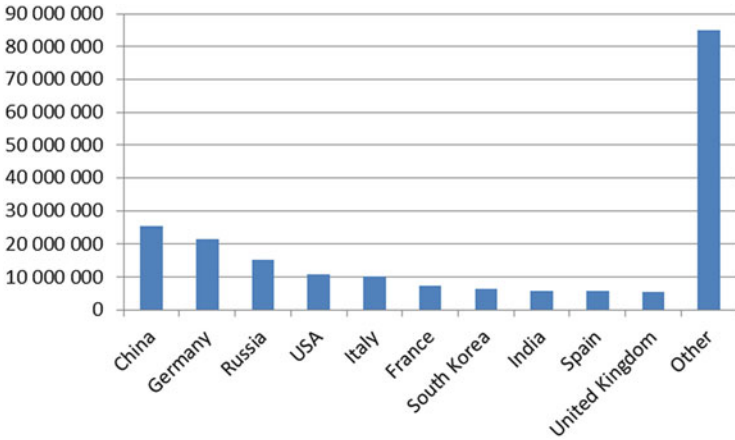


Fig. 2 Imports of Turkey-2016. TUIK, <http://www.tuik.gov.tr/> (Accessed date 15.03.2017)

The Balkan countries have suffered from various political troubles and ethnic tensions in the recent past after the disintegration of Yugoslavia, but today the region has been stabilised and the present political boundaries are formed. In the present political configuration, Turkey holds a privileged position with respect to its bilateral relations with some of the countries of the region. Indeed, there are very strong links between the people living in Turkey and the Balkan countries. Relatives of Turkish origin live as a minority in the Balkan countries, and on the other hand some Balkan citizens live in Turkey (MFA 2017).

In addition, Turkey believes that Balkan countries can make the greatest contribution to the future of the wider region. For this reason, Turkey puts an emphasis on the development of unique cooperation mechanisms in the Balkans. In this context,

**Table 4** Exports and imports 2016 by ISIC (Value: US\$1000)

Classification	Exports 2016	Imports 2016
Agriculture and forestry	5,397,482	7,041,734
Fishing	413,953	55,956
Mining and quarrying	2,676,845	19,009,172
Manufacturing	133,611,857	167,240,660
Electricity, gas and water supply	13,590	213,614
Wholesale and retail trade	423,714	5,010,752
Real estate, renting and business activities	794	1856
Other community, social and personal service activities	7711	42,395
Total	142,545,946	198,616,139

TUIK, <http://www.tuik.gov.tr/> (Accessed date 15.03.2017)

the Southeast European Cooperation Process (SEECP) is of great importance in terms of Turkey and the other regional countries. The number of participating countries in which Turkey is a founding member, together with Slovenia, reaches 12 and covers all countries in the region (MFA 2017).

As in with most of the world, foreign trade policy constitutes an important part of general economic policy for Balkan countries, too. These two policies must be in a perfect harmony. The politics of the countries that have an important place in the world global economy are also influential in other countries due to these reasons. In this case, we can easily say that the economic policies of the European Union are very important for the countries in the region (Seyidođlu 2015: 142).

Details of the last 5 years of exports made from Turkey to Balkan countries are presented in Table 5. Exports to Balkan countries represent an average of 6% of Turkey's overall exports. This is an important export volume for Turkey, and it is equivalent to approximately 9 billion dollars annually. The countries which receive the highest exports volume from Turkey are Greece, Romania, Bulgaria and Slovenia. On the other hand, Turkey has a very low export capacity in its trade with Montenegro, Kosovo, Croatia, Albania, FYRM and Bosnia and Herzegovina when compared to other countries.

Table 6 gives details of the imports of Turkey from the Balkan countries. According to this, Turkey's imports from the Balkan countries are about 4% of its total imports. The Balkan countries, which have an import volume of approximately 8–9 billion USD, are in a position to be considered as important for Turkish trade. The Balkan countries that Turkey imports the most are Greece, Bulgaria and Romania. On the other hand, import volumes from Kosovo, FYRM, Albania, Montenegro and Croatia are in quite low levels.

Table 7 presents a comparative comparison of Turkey's general foreign trade with its foreign trade with Balkan countries. According to the table, the foreign trade volume with Balkan countries is close to 20 billion dollars. The general foreign trade volume of Turkey is around 360 billion dollars. When the general trade volume is compared with the Balkan trade volume, the latter may not be very impressive. However, the exports to Balkan countries are higher than the imports, according to



**Table 5** Exports to Balkan countries (Value: US\$1000)

Country	2016	2015	2014	2013	2012
Albania	304,610	287,374	318,541	266,544	255,950
Bosnia and Hezegovnia	308,963	292,570	322,022	274,086	251,523
Bulgaria	2,383,741	1,675,928	2,040,157	1,971,247	1,684,989
Crotia	278,251	251,652	287,401	201,597	200,575
FYRM	378,038	324,613	347,965	293,976	274,497
Greece	1,427,228	1,400,566	1,536,658	1,437,443	1,401,401
Kosovo	260,728	240,676	275,645	278,998	254,784
Montenegro	51,807	38,297	35,040	29,140	29,131
Romania	2,671,406	2,815,506	3,008,011	2,616,313	2,495,427
Serbia	581,776	492,472	506,419	440,650	380,869
Slovenia	928,151	810,405	742,817	666,164	548,314
Exports to Balkans	9,574,699	8,630,060	9,420,675	8,476,158	7,777,461
Total Exports	142,545,946	143,838,871	157,610,158	151,802,637	152,461,737
Balkan ratio in total exports (%)	7	6	6	6	5

TUIK, <http://www.tuik.gov.tr/> (Accessed date 15.03.2017)

**Table 6** Imports from Balkan countries (Value: US\$1000)

Country	2016	2015	2014	2013	2012
Albania	20,602	49,578	96,281	82,390	98,989
Bosnia and Hezegovnia	288,291	250,089	171,424	124,330	111,649
Bulgaria	2,141,160	2,254,180	2,846,185	2,760,303	2,753,650
Crotia	133,517	135,757	136,889	193,262	209,766
FYRM	82,581	80,929	79,194	81,518	103,224
Greece	1,187,058	1,860,935	4,043,839	4,206,020	3,539,869
Kosovo	8507	7864	12,783	9951	9093
Montenegro	23,364	8001	7373	11,515	17,936
Romania	2,195,671	2,598,908	3,363,233	3,592,568	3,236,425
Serbia	288,237	238,299	273,901	251,957	205,538
Slovenia	296,053	343,784	301,868	304,256	311,875
Imports From Balkans	6,665,040	7,828,323	11,332,972	11,618,070	10,598,013
Total Imports	198,616,139	207,234,359	242,177,117	251,661,250	236,545,141
Balkan ratio in total imports (%)	3	4	5	5	4

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that Turkey is covering the imports with exports and also giving foreign trade surplus in recent years. Obviously this situation is very important and meaningful for Turkey. Especially the surplus data for 2015 and 2016 are very important for Turkey.

**Table 7** Imports and exports comparison of Turkey (Value: US\$1000)

Years	General						Balkans			
	Exports	Imports	Balance of foreign trade	Proportion of imports covered by exports(%)	Foreign trade volume	Exports	Imports	Balance of foreign trade	Proportion of imports covered by exports (%)	Foreign trade volume
2016	142,545,946	198,616,139	-56,070,193	72	341,162,085	9,574,699	6,665,040	2,909,658	144	16,239,739
2015	143,838,871	207,234,359	-63,395,487	69	351,073,230	8,630,060	7,828,323	801,737	110	16,458,382
2014	157,610,158	242,177,117	-84,566,959	65	399,787,275	9,420,675	11,332,972	-1,912,297	83	20,753,647
2013	151,802,637	251,661,250	-99,858,613	60	403,463,887	8,476,158	11,618,070	-3,141,912	73	20,094,227
2012	152,461,737	236,545,141	-84,083,404	64	389,006,877	7,777,461	10,598,013	-2,820,552	73	18,375,475

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**Table 8** Foreign trade volume of Turkey with Balkan countries (Value: US\$1000)

Country	2016	2015	2014	2013	2012
Albania	325,212	336,952	414,822	348,934	354,939
Bosnia and Hezegovnia	597,254	542,659	493,446	398,416	363,172
Bulgaria	4,524,901	3,930,108	4,886,341	4,731,550	4,438,639
Crotia	411,769	387,409	424,291	394,859	410,341
FYRM	460,619	405,542	427,159	375,494	377,721
Greece	2,614,286	3,261,502	5,580,497	5,643,463	4,941,270
Kosovo	269,234	248,540	288,428	288,949	263,877
Montenegro	75,170	46,299	42,413	40,656	47,067
Romania	4,867,077	5,414,415	6,371,244	6,208,880	5,731,852
Serbia	870,013	730,771	780,320	692,607	586,407
Slovenia	1,224,204	1,154,189	1,044,684	970,420	860,190
Total	16,239,739	16,458,382	20,753,647	20,094,227	18,375,475

TUIK, <http://www.tuik.gov.tr/> (Accessed date 15.03.2017)

**Table 9** Balance of foreign trade with Balkan countries (Value: US\$1000)

Country	2016	2015	2014	2013	2012
Albania	284,008	237,796	222,260	184,154	156,961
Bosnia and Hezegovnia	20,673	42,481	150,598	149,756	139,875
Bulgaria	242,581	-578,252	-806,028	-789,056	-1,068,661
Crotia	144,734	115,894	150,512	8335	-9190
FYRM	295,457	243,684	268,770	212,458	171,273
Greece	240,171	-460,369	-2,507,181	-2,768,577	-2,138,468
Kosovo	252,221	232,812	262,862	269,048	245,691
Montenegro	28,443	30,296	27,667	17,625	11,196
Romania	475,735	216,598	-355,222	-976,255	-740,998
Serbia	293,539	254,173	232,518	188,693	175,332
Slovenia	632,097	466,622	440,949	361,908	236,439
Total	2,909,658	801,737	-1,912,297	-3,141,912	-2,820,552

TUIK, <http://www.tuik.gov.tr/> (Accessed date 15.03.2017)

Table 8 gives us details of foreign trade volumes of Balkan countries. According to the table, Turkey has the highest level of commercial relations in the region with Romania, Bulgaria, Greece and Slovenia. The trade volume of these four countries is higher than the trade volume of the remaining countries. Despite the decrease in trade volumes in the last 2 years, this decline is in parallel with the general foreign trade of Turkey.

The balance of foreign trade with Balkan countries is shown in Table 9. According to this table, in the years 2015 and 2016, Turkey exports more than it imports, thus having a surplus in its foreign trade with the Balkan countries. It is very important in terms of sustainability that this trade surplus is achieved not only by countries with very high commercial volume but by almost all countries.

## 4 Conclusion

Turkey has been suffering from a serious trade deficit in its foreign trade for a long time now. In this context, Turkey's positive foreign trade balance with Balkan countries is an example that needs to be well understood and if possible replicated in its foreign trade relations with all countries. Nonetheless, it must also be noted that although trade with Balkan countries is favourable to Turkey, the volume of trade has not yet reached the desired levels.

Turkey's mutual trade with Greece, Romania, Bulgaria and Slovenia is maturing owing to high levels of trade. Moreover, the historical and cultural ties with these countries can be utilised in the development of this trade. The fact that these four countries are members of the European Union places a special emphasis on trade structure and development of the trade with these countries.

Countries such as Kosovo, Albania, Montenegro, FYRM, and Bosnia and Herzegovina, where Turkey has had a very strong cultural and political presence in the past, have very low levels of presence in Turkey's foreign trade. Since these countries are not yet European Union members and they are still recovering after Yugoslavia's disintegration, Turkey should support them, both politically and commercially. A strong commercial relationship with these countries today will become much more effective and stronger in the future when they become members of the European Union.

As a result, the strategies that Balkan countries adopt for developing commercial ties with each other will be very beneficial for both these countries themselves and Turkey also. In addition, common institutions to assist their cooperation will be very useful for almost every country. At this point, all professional and civil society structures, especially the economy ministries of these countries, should facilitate their operations. In terms of contributing to this study, the following topics can be examined by future researchers:

- Examining the trade volumes of the Balkan countries
- Detailed analysis of product groups in the Balkan countries' trade with each other
- Logistics advantages of Balkan countries trading
- Payment methods for Balkan countries' trade with each other

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