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Turkey Exceeds Defence Export Target as Industrial Capabilities Continue to Grow, says Jane's by IHS Markit

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Some may have involved in its creation.

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LONDON--
(BUSINESS
WIRE)--Apr
29, 2019--
The latest
analysis
from Jane's
Defence
Budgets, a
product
from
business
information
provider IHS
Markit
(Nasdaq:
INFO),
highlights
that Turkish
defence
exports have

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target, with
sustained
success in
export
markets
aided by
enhanced
investment
in defence
research and
development.


“Turkey
exceeded its
2018 USD2
billion target
in aerospace
and defence
exports,
with
continued
development
of markets
in the Gulf,
Asia and
Africa
furthering
this upwards
trend”, said
Charles
Forrester,
senior
defence
industry
analyst at
Jane's by
IHS Markit.

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technologies
– ranging
from rail
guns and
missiles to
electronic
warfare
systems – its
overall
competitiveness
will increase
on the global
market. The
ongoing
improvement
in other core
technology
programmes,
such as
armoured
vehicles and
remote
weapons
stations, will
also serve to
maintain
pace in
global
markets for
lower cost,
high
technology
solutions.”

*Turkey's
core defence
budget more
than doubles
since 2015*

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adjusted in

nominal

terms since

2015 to

reach

TRY46.5

billion

(USD8.1

billion) in

2019,

although

Jane's notes

that the

addition of

extra-

budgetary

items brings

total related

spending in

2019 closer

to TRY64.5

billion

(USD11.2

billion).

However, in

real terms,

the defence

budget has

increased by

one fifth

since 2015 as

increases

were

tempered by

high rates of

inflation.

“Persistently

high levels

of inflation

combined

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present
significant
challenges to
the Turkish
defence
budget,” said
[Fenella
McGerty](#),
principal
analyst at
Jane’s.
“Inflation
(CPI) is
projected to
reach 18% in
2019, while
the lira has
halved in
value against
the dollar
since 2015.

Turkey
invests 5% of
annual
defence
spending to
research and
development
which is one
of the
highest
proportions
globally and
has served
to bolster
domestic
capabilities.
The focus on

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...
some of the
fallout from
a weaker lira
as the
country
relies less on
imported
material.”

*What's next
for Turkish
industrial
capabilities?*

“Collaborative
projects
derived
through the
country's
highly
successful
offset
programme
will also
build-out
Turkish
industrial
capabilities
in the
future”,
Forrester
said. “The
initiation of
domestic
programmes,
such as the
TF-X fighter
aircraft, will
help to
advance
domestic

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degree of
parity with
other
Western
states.”

The country
is continuing
to work on
improving
its self-
sustaining
capabilities
by
increasing
the
indigenous
content of
equipment
operated by
its armed
forces, with
the
government
claiming to
have reached
a local
content level
of 65% in
2018.

As major
programmes,
such as the
Altay main
battle tank,
take shape
and enter
into the
manufacturing
stage,
Turkey's

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are expected
to increase
as the value
of domestic
products
rises over
time.

*Meet Jane's
by IHS
Markit at
IDEF*

Meet Jane's
at IDEF 2019
(Hall 2,
stand 240C)
from 30
April to 3
May in
Istanbul.

Subject
matter
experts from
Jane's will
be on hand
to provide
commentary
throughout
the show.
Please reach
out to
press@ihsmarkit.com
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specific
questions.

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worldwide.

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finance and

government,

improving

their

operational

efficiency

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deep

insights that

lead to well-

informed,

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