

Türkiye

As a Destination For Financial Investors

August 2026



PRESIDENCY OF
THE REPUBLIC OF TÜRKİYE

**INVESTMENT &
FINANCE OFFICE**

nexus
OF THE WORLD

What makes Türkiye an attractive country for early-stage investments?

- A supportive ecosystem
- Investments and successful exits
- New investment opportunities

Supportive Ecosystem

Liberal Investment Environment

Aligned with the EU Regulations

Foreign Direct Investment Law

Law No: 4875 - June 5, 2003

Freedom to
Invest



Local
Treatment



Protection for
FDI



Free Flow of
Exchange



Access to Real
Estate



International
Arbitration



Employment
of Expats



A One and a Half Trillion Dollar Economy

One of the largest economies in the World

- Türkiye is the 16th largest economy in the World (2025-GDP/Nominal).
- The annual average growth rate in Türkiye between 2002-2025 is %5.2
- The Turkish economy grew by 3.6% in 2025 and 2.5% in the first quarter of 2026.
- When compared to the EU countries, Türkiye is the 5th largest by GDP/Nominal.

One of the largest populations in the region

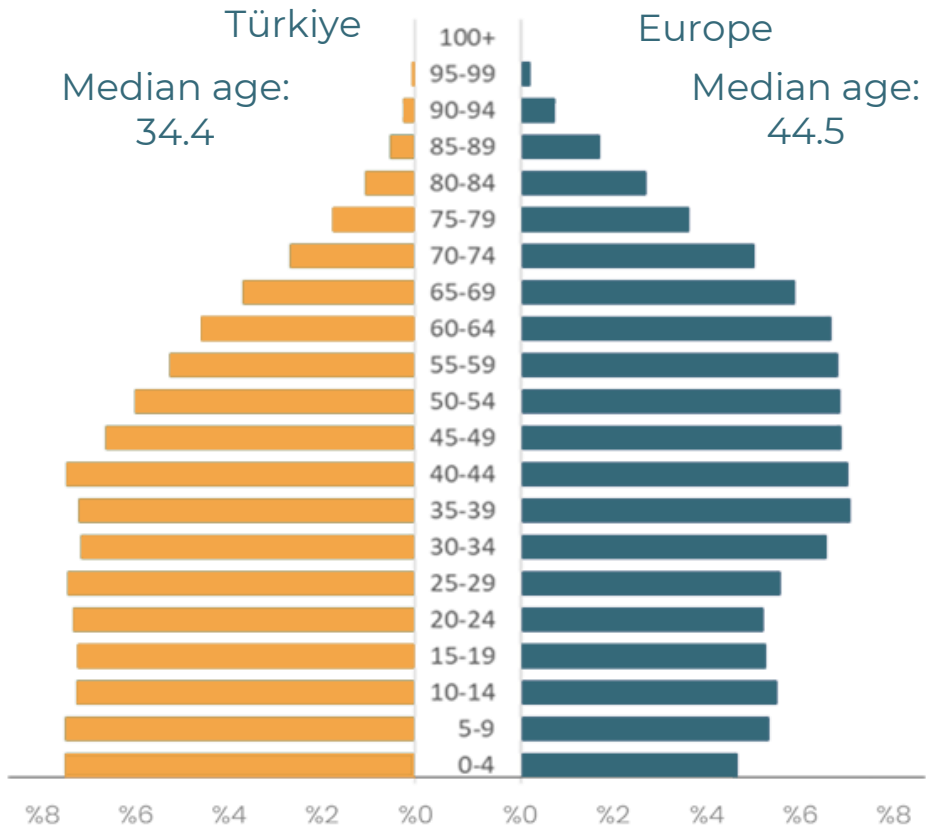
- Türkiye is the largest country in Europe and the 3rd largest country in the MENA region.

Europe		MENA Region	
# Countries	Population (Million People)	# Countries	Population (Million People)
1 Türkiye	86.1	1 Egypt	118.4
2 Germany	84.1	2 Iran	92.4
3 United Kingdom	69.6	3 Türkiye	86.1
4 France	66.3	4 Algeria	47.4
5 Italy	59.2	5 Iraq	47.0
6 Spain	47.9	6 Morocco	38.4
7 Poland	38.1	7 Yemen	34.6
8 Ukraine	33.0	8 Saudi Arabia	34.6
9 Romania	18.9	9 Syria	25.6
10 Netherlands	18.4	10 Jordan	11.5

Favorable Demographics

The Youngest Population in Europe

Population Pyramid - Türkiye vs All European Nations. As % of population. (2025)



One of the Largest Talent Pools in Europe and in the MENA Region

- 430,261 graduates from vocational and technical high schools,
- 903,673 graduates from universities,
- 72,855 graduates from engineering and engineering trades,
- 23,938 graduates from information and communication technologies (ICT)

A Mobile-First Nation

One of the Fastest-Adopting Markets

With 82M mobile connections and 78M internet users, Turkey ranks among the world's top countries in mobile internet adoption and mobile-driven web traffic.

- 81.9 M Cellular Mobile Connections
- 77.5 M Internet Users
- Using Mobile Phones to Access the Internet
(2nd in Europe, 8th in the World)
- Mobile's Share of Web Traffic
(1st in Europe, 4th in the World)
- Shopping Preference Online
(1st in Europe, 13th in the World)
- Weekly Online Purchases
(1st in Europe, 3rd in the World)

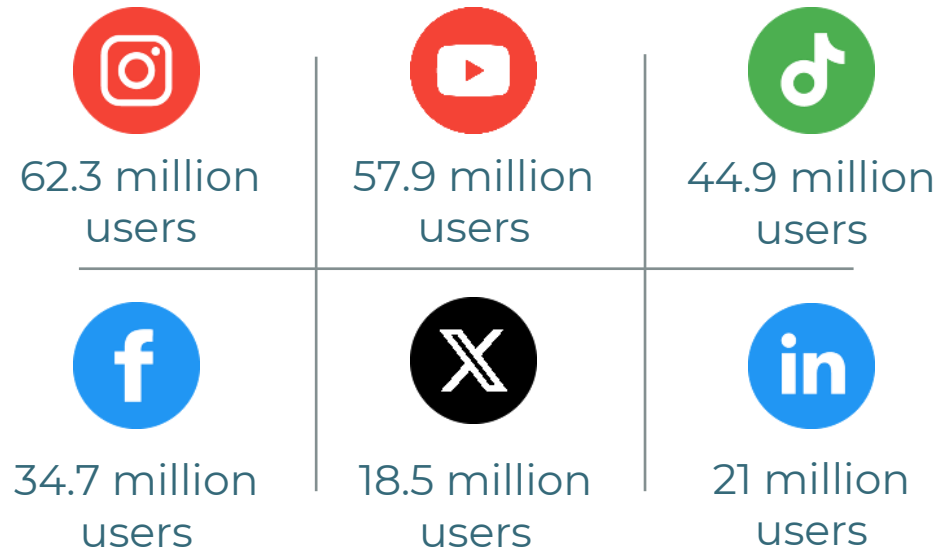


Türkiye: A Massive Digital Test Pool

62.3 Million Active Social Media Users

*Weekly Time Browsing S.M. is 9h, 57 m
(2nd in Europe, 12th in the World)*

Türkiye's large social-media base offers tech founders and mobile-app teams a massive, ready audience: perfect for testing, feedback, and rapid adoption.



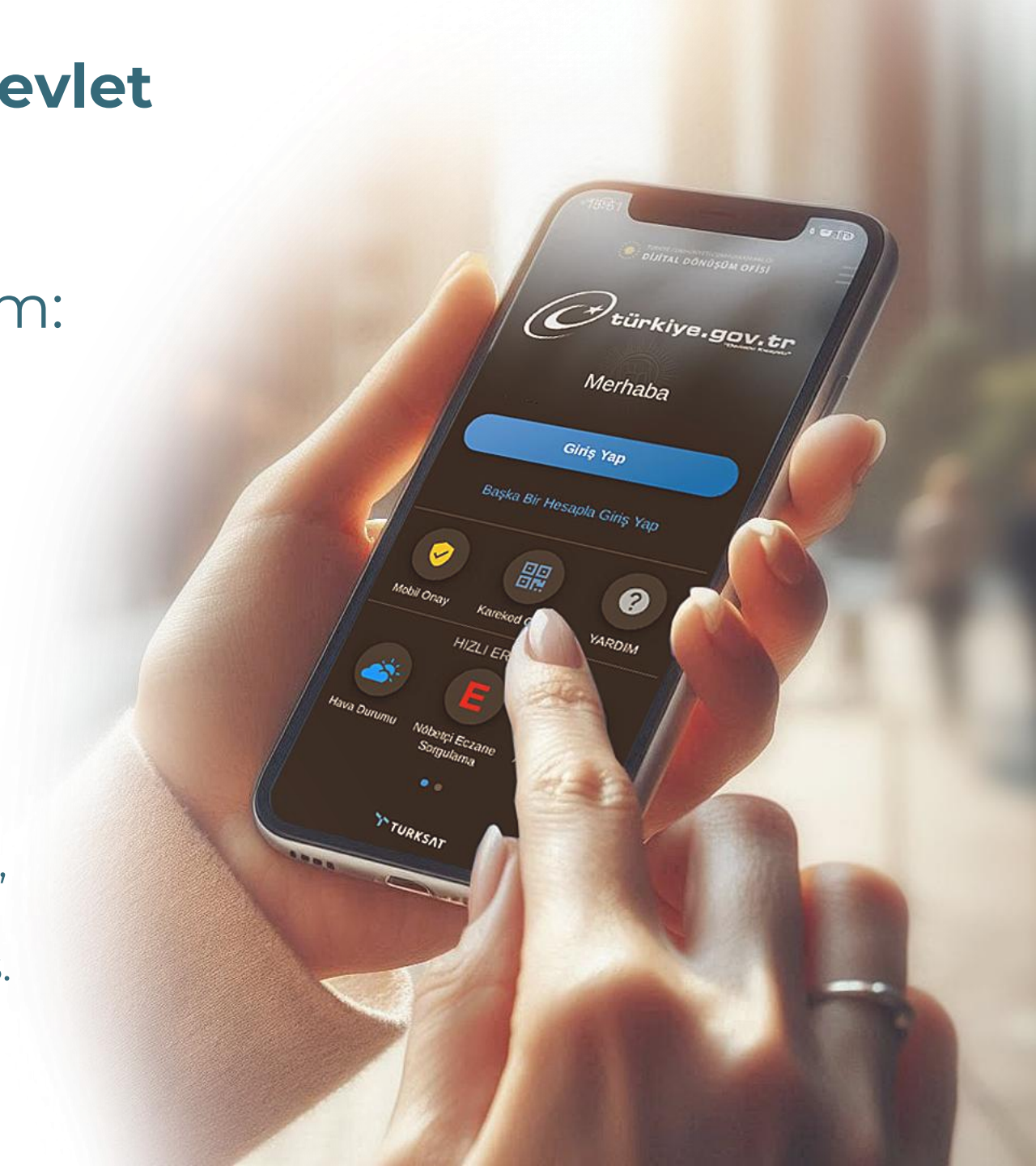
Türkiye's Digital Gateway: e-Devlet

Türkiye's e-Government Platform:
68 M Citizens Online



e-Devlet

With 8,000+ services from 1,100+ institutions, e-Devlet digitalizes public administration, simplifying citizen and business interactions.



Geo-Strategic Location



Turkish Airlines flies to:

- 130 countries
- 349 destinations

Istanbul Airport:

- 7th busiest airport in the World in 2025 (~84 million passengers)
- The busiest hub in Europe in 2025:
 - 1) Istanbul: 1,491 daily flights
 - 2) Amsterdam Schiphol: 1,351 daily flights
 - 3) London, Heathrow: 1,315 daily flights
 - 4) Paris Charles de Gaulle: 1,314 daily flights
 - 5) Frankfurt: 1,261 daily flights

(2025 – Source: Eurocontrol)

Türkiye offers access to;

- 56 nations
 - 1.3 billion people
 - USD 28 trillion of GDP
 - USD 7 trillion of trade
- in just 4 hour-flight
Radius from Istanbul**



4 hours flight time
from Istanbul



A Resilient Hub in a Volatile Region

As a member of NATO, the Council of Europe, the OECD, and an official candidate for the European Union, Türkiye offers a uniquely secure, rules-based, and institutionally anchored investment environment, distinctly stronger and more resilient than its regional peers.



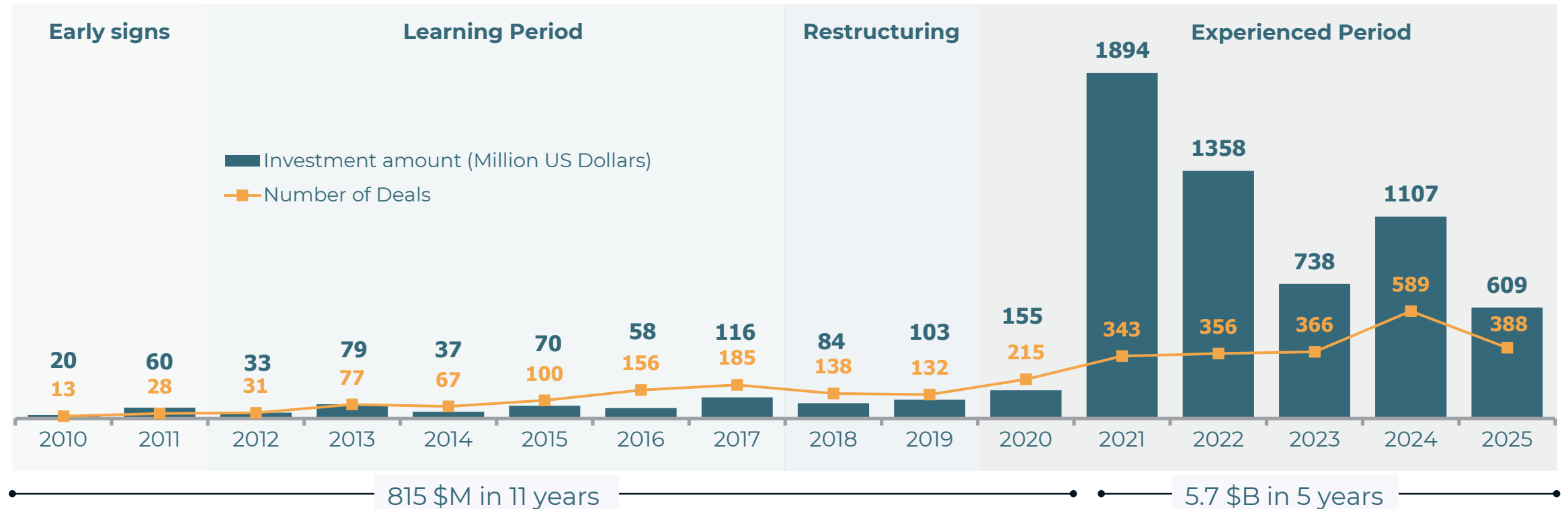
Türkiye has been a member of NATO since 1952 and has the second-largest military in NATO, after the United States, underscoring its critical role in regional security.

- United Nations — Founding member, 1949
- Council of Europe — Founding member, 1949
- OECD — Founding member, 1961
- World Trade Organization — Member since 1995
- G20 — Member since 1999
- European Union — Candidate country since 1999

Investments and Successful Exits

Angel and VC Investments

In the last five years in Türkiye, a total of USD 5.7 billion has been invested across 2,042 deals at seed, early, and late stages. In the previous eleven years, the total investment amount was USD 815 million across 1,142 deals.



Major VC-backed Exits:

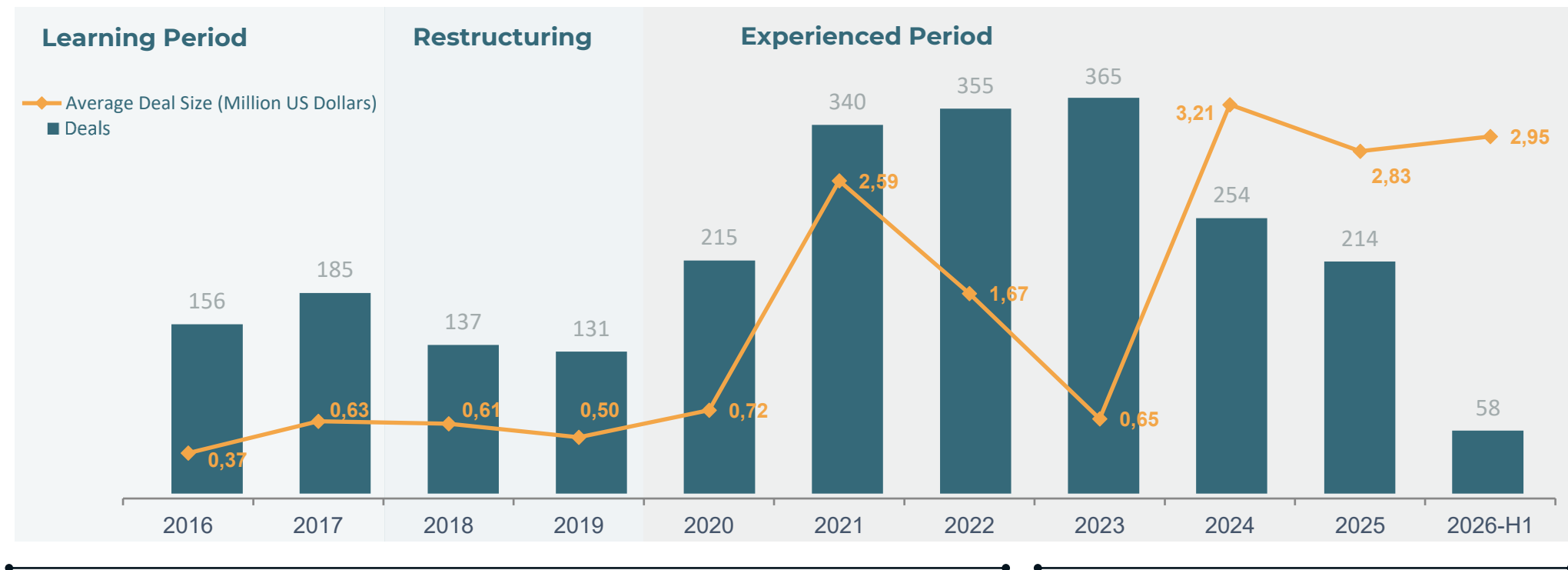


Unicorns/Decacorns:



Average Deal Size

Getir and BiGG deals excluded, the average round fell to USD 0.65M in 2023, then rose to USD 2.8-3.2M in 2024-2026 H1, the highest sustained level on record. The market is consolidating materially larger rounds.



Only disclosed equity fundings are counted. Non-equity, secondary and post-IPO transactions, grants and convertible debts are excluded.

Early-Stage Investments in 2025 (Türkiye-Europe-MENA)

EUROPE

Less than \$100 Million

	Lithuania	\$92M	(33)
	Luxembourg	\$67M	(20)
	Ukraine	\$42M	(41)
	Croatia	\$38M	(4)
	Hungary	\$34M	(15)
	Latvia	\$22M	(11)

\$100 Million +

	Belgium	\$746M	(95)
	14. Türkiye	\$609M	(388)
	Norway	\$485M	(66)
	Portugal	\$454M	(40)
	Greece	\$433M	(18)
	Poland	\$413M	(56)
	Austria	\$298M	(65)
	Estonia	\$249M	(65)
	Czechia	\$216M	(39)
	Bulgaria	\$193M	(12)
	Romania	\$130M	(19)
	Iceland	\$120M	(11)

\$1 Billion +

	Germany	\$8.1B	(563)
	France	\$8.1B	(526)
	Switzerland	\$3.5B	(275)
	Spain	\$3.2B	(345)
	The Netherlands	\$3B	(302)
	Sweden	\$2.5B	(189)
	Finland	\$2.2B	(98)
	Malta	\$2B	(4)
	Italy	\$1.7B	(233)
	Denmark	\$1.2B	(126)
	Ireland	\$1.2B	(110)

\$10 Billion +

	The UK	\$18.2B	(1402)
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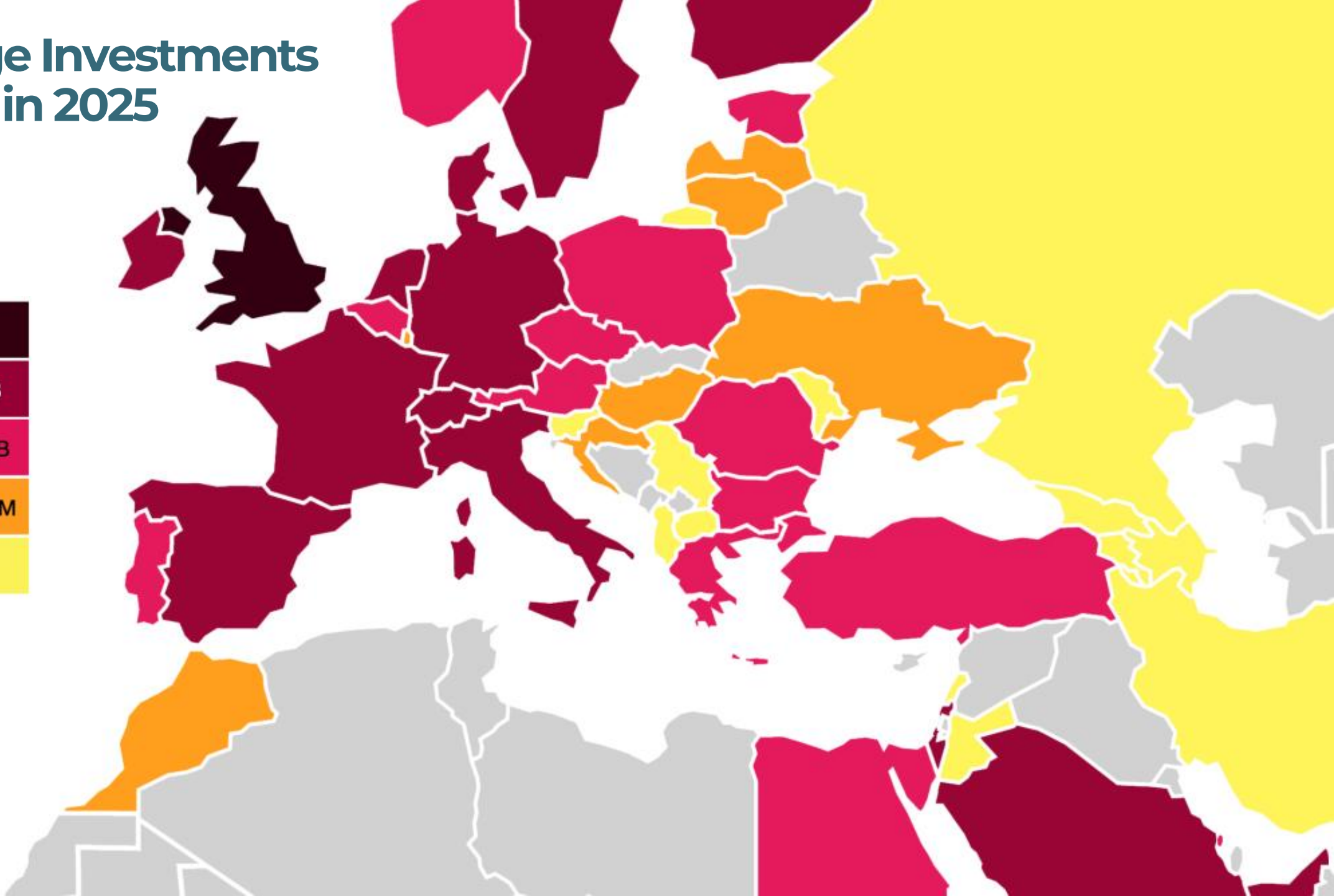
MENA REGION

	Morocco	\$90M	(13)
	Jordan	\$11M	(9)

	4. Türkiye	\$597M	(378)
	Bahrain	\$425M	(8)
	Egypt	\$236M	(58)

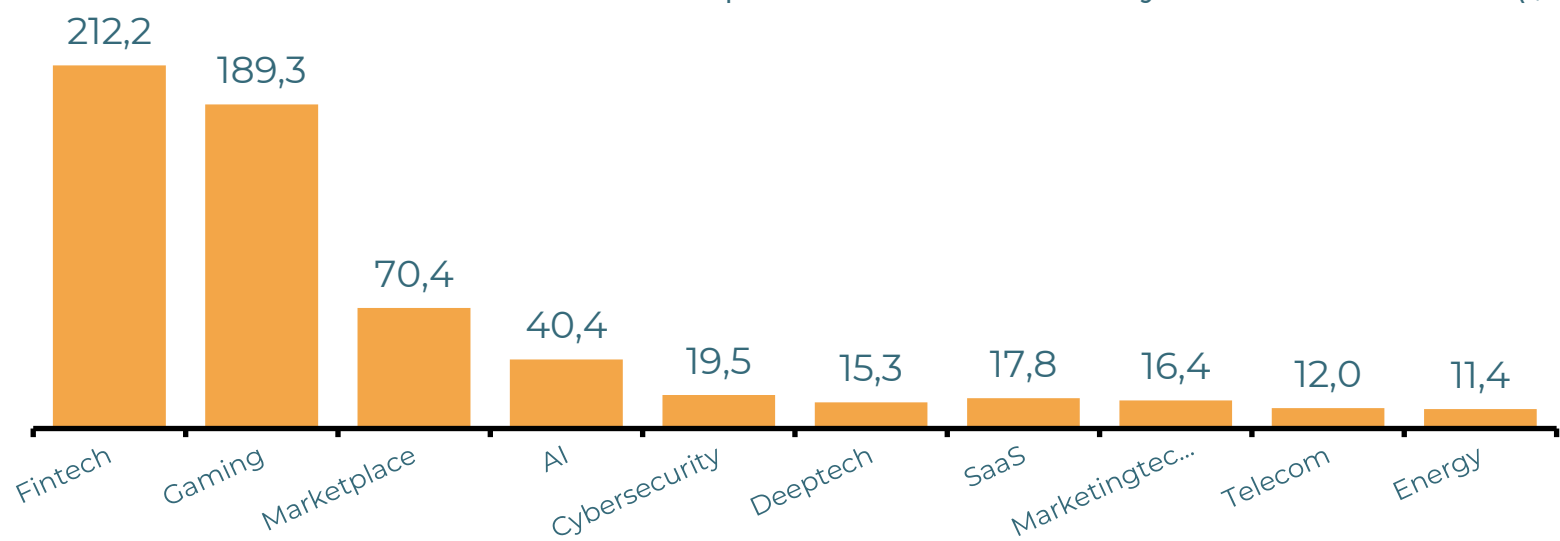
	Israel	\$6B	(246)
	UAE	\$2.5B	(192)
	S. Arabia	\$1.4B	(135)

Early-Stage Investments Heat Map in 2025



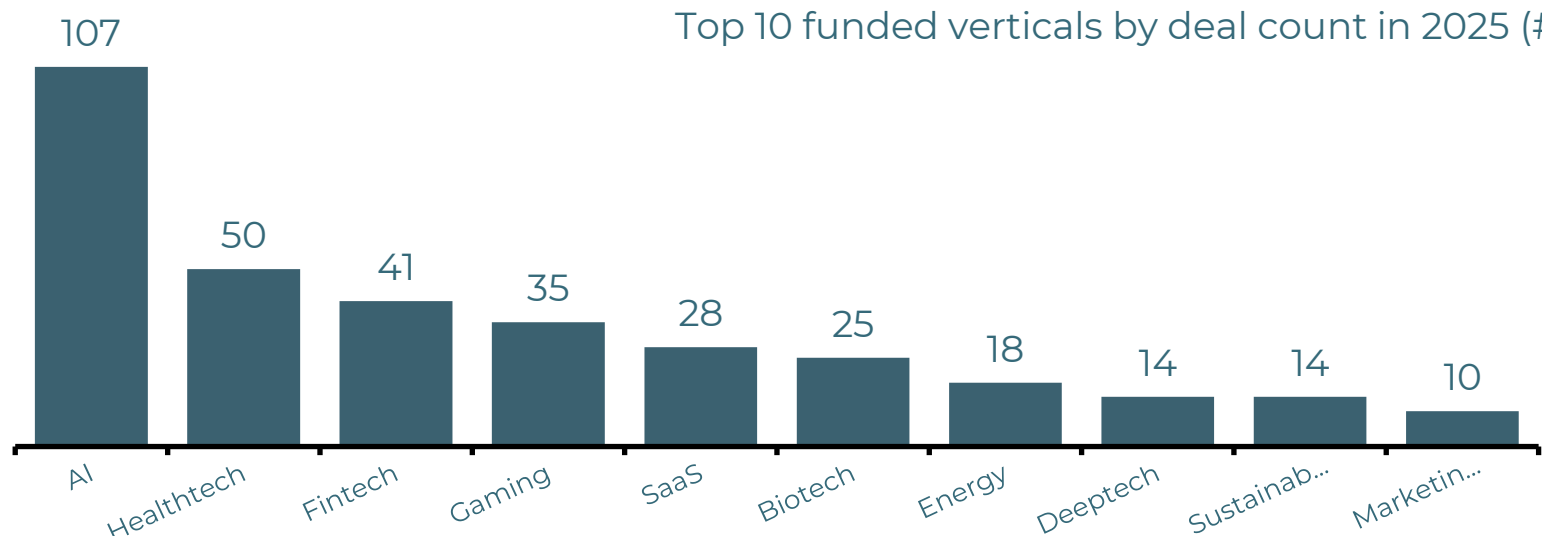
Top Funded Verticals in 2025

Top 10 funded verticals by deal value in 2025 (\$M)



- Fintech achieved a record level of funding and remained one of the three most-funded verticals, alongside gaming and marketplace.
- Although deal activity was strong, AI drew comparatively modest investment volumes; still, it placed within the top ten sectors.

Top 10 funded verticals by deal count in 2025 (#)

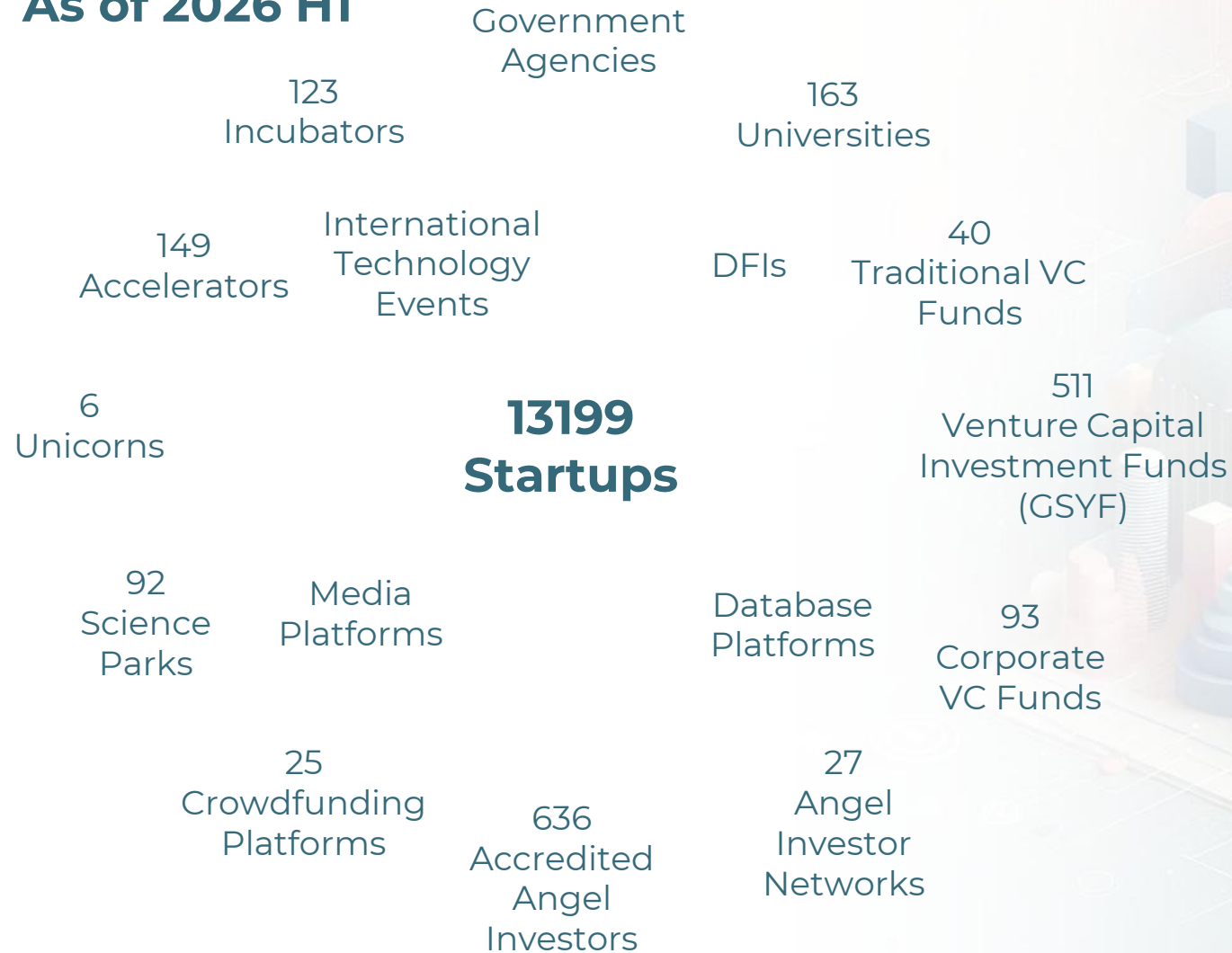


- Artificial Intelligence led the market in deal count, while healthtech and fintech continued to form the backbone of the ecosystem, ranking second and third, respectively.
- Backed by TÜBİTAK BiGG investments, energy, biotech, and deep tech also featured among the top ten verticals.

New Investment Opportunities

A Mature and Sophisticated Ecosystem with All the Relevant Stakeholders in Place

As of 2026 H1



Fundraising Activity by Venture Capital Funds

Between 2020 and 2025, a total of 525 Venture Capital Investment Funds (VCIFs) with a combined size of USD 1.3 billion and 55 traditional funds with a total size of USD 1.5 billion were established, creating an overall pool of USD 2.8 billion.

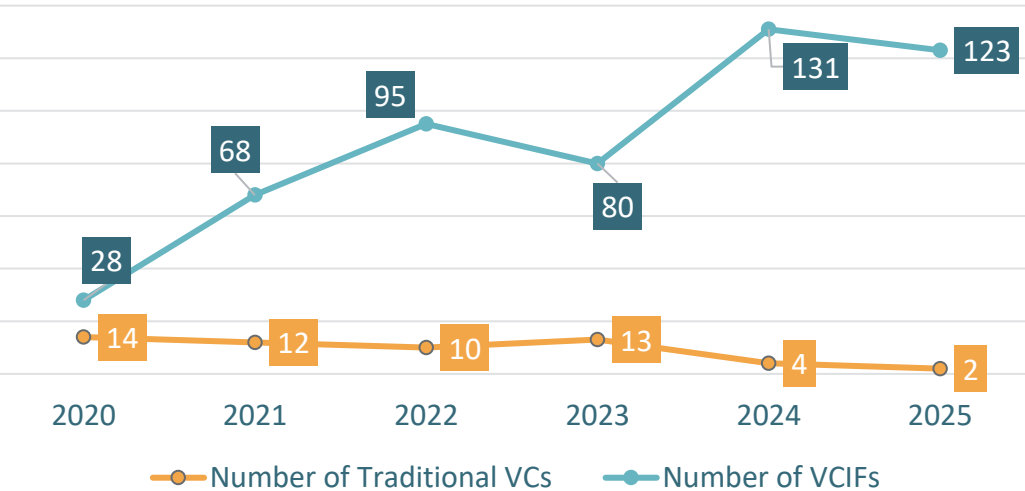
(There is no available information on how much deployable capital (dry powder) remains in these funds or how much of their capital is allocated specifically to Türkiye. In some funds, less than 50% of the mandate is allocated to Türkiye.)

Although the number of funds appears high, the number of Series A funds is quite limited, and Series B-stage funds are almost non-existent.

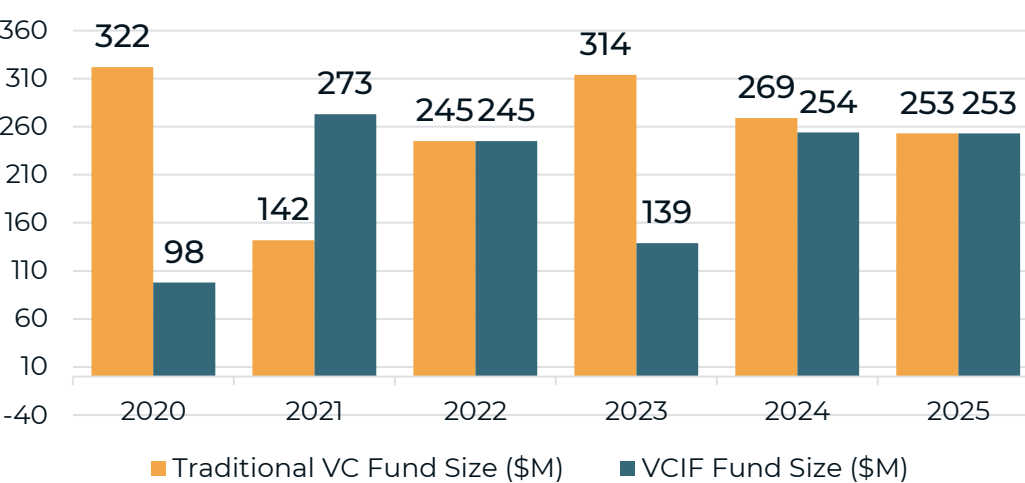
(In particular, the majority of VCIFs focus on the seed stage.)

	2020	2021	2022	2023	2024	2025
Number of Traditional VC Funds	14	12	10	13	4	2
Number of VCIFs	28	68	95	80	131	123
Total Fund Size (Traditional VCs)	\$322M	\$142M	\$245M	\$314M	\$269M	\$253M
Total Fund Size (VCIFs)	\$98M	\$273M	\$245M	\$139M	\$254M	\$253M

Number of VC Funds Established (#)



The Total Size of Funds Raised (\$M)



Türkiye Wealth Fund invests in the Turkish Venture Capital Ecosystem...



The Türkiye Technology Fund (TTF), a 'fund of funds' program under the Türkiye Wealth Fund, aims to support capital access for startups contributing to the technology ecosystem in Türkiye. The fund will invest in venture capital funds focused on Türkiye-centered technology startups.

The Türkiye Technology Fund (TTF) has committed over USD 100 million in more than 10 VC funds over the past two years.



REPUBLIC OF TÜRKİYE
MINISTRY OF TREASURY
AND FINANCE



TÜRKİYE
DEVELOPMENT
FUND

Türkiye Development Fund

DIBT Fund of Funds

Fund Size: USD 50 million

Investment Focus: Venture Capital,
Growth Capital, Private Equity Funds



Funding Calls

FUND

MINISTRY = LP

Biotechnology-Focused Venture Capital Fund

A dedicated venture capital fund targeting biotechnology ventures.

Fixed commitment: \$20M as anchor investor in a single fund

FUND

MINISTRY = LP

Later-Stage Venture Capital Funds

Venture capital funds supporting mature, growth-ready companies in their later stages.

Ministry commitment: \$40-60M per fund, maximum 2 funds.

FUND

MINISTRY = GP

AI Venture Capital Funds

The Ministry acts as **General Partner**, directly managing and deploying the fund.

Maximum commitment: \$10M per fund
Total number of funds is not fixed-can be flexed by the committee based on budget and application quality

FUND

MINISTRY = LP

Artificial Intelligence

The Ministry acts as Limited Partner, investing alongside private fund managers.

Fixed commitment: \$20M to a single fund

PRE-SEED & SEED

TÜBİTAK BiGG & BiGG+

A two-stage model: an accelerator programme followed by equity investment from the TÜBİTAK BiGG Fund, with BiGG+ opening the door to private co-investment.

GROWTH STAGE

KOSGEB Calls

KOSGEB is Türkiye's national SME development agency, providing funding and technical support to strengthen SME growth, innovation, and access to long-term financing.

Total pool: \$100M Cap per fund: 500 million TL

VCIF Incentives for International Investors

- **Fund-Level Corporate Tax Exemption on Portfolio Gains**
- **0% Withholding Tax with a 2-Year Holding Period (Individuals and Non-Resident Investors)**
- **Participation Exemption for Corporate Investors and Stamp Duty Exemption on Deal Documents**
- **Foreign-Investor Flexibilities:**
 - **FX-Denominated Share Classes; Offshore Investment Limit Scales with Foreign Ownership, up to 100%**
 - **Flip-Up "Türkiye Connection" Eased from 80% to 51%; SAFE and Umbrella Funds Recognized**



Istanbul Financial Center

Available Incentives:

- 100% Corporate Tax Deduction on Financial Services Exports until 2047
- Banking and Insurance Transactions Tax (BITT) Exemption
- Stamp Duty and Fee Exemption on Financial Activities
- Personal Income Tax Deduction:
 - 60% for personnel who have worked abroad within the last 5 years
 - 80% for personnel who have worked abroad within the last 10 years
- Stamp Duty and Fee Exemption on Office Leases
- 100% Corporate Tax Deduction on Global Trading Activities



Designed to integrate with global financial markets and deliver a world-class ecosystem, the Istanbul Financial Center aims to become a regional hub, bringing together leading national and international financial institutions.

Zero-Tax Strategies for Global Talent & Capital

- **100% Foreign Income Tax Deduction for Individuals Non-Resident in the Last 3 Years**
- **Full Tax Exemption for Securities and Assets Repatriated to Türkiye Until July 31st, 2027**
- **Tech Company Shares Given to Employees are Tax-free up to Annual Gross Salary**
- **Increased Income Tax Exemption for Personnel Employed at Qualified Service Centers**
 - **Extra Income Tax Exemption up to 4x the Gross Minimum Wage (in addition to the standard minimum wage exemption)**
 - **This Exemption is Increased to 6x for Personnel at the Istanbul Financial Center**



Facilitation of Investment Processes and the One-Stop Shop

One-Stop Shop coordinated by the Investment and Finance Office is planned to simplify and streamline investment processes. The model aims to enable investors to manage procedures involving multiple public institutions through a single integrated structure.

How it Works

- **Representatives of relevant public** institutions will operate within the same structure
- Processes will be managed in a coordinated and integrated manner
- Applications will receive **faster and more streamlined responses**
- Investors will be provided with dedicated **fast-track support**



Discover Financial Resources

Start in  **Türkiye**

startinturkiye.gov.tr



Start in Türkiye is Live

Discover Financial Resources

WELCOME TO YOUR GATEWAY FOR ACCESSING FINANCIAL RESOURCES IN TÜRKİYE FOR YOUR VENTURE. THIS PLATFORM IS DESIGNED TO HELP YOU DISCOVER AVAILABLE INVESTMENT OPPORTUNITIES AND DEVELOP A SUCCESSFUL FUNDING STRATEGY.

Click "Discover Opportunities" to explore detailed profiles, investment criteria, and contact information of active investors.

Discover Opportunities

Venture Capital Investment Funds

Private Equity Funds

Corporate Capital Investment Funds

Feature Your Fund Here

Fund of Funds

Corporate Venture Capital Investment Funds

Impact Investment Venture Capital Funds

Angel Networks

Crowdfunding Platforms



Impact Investment Venture Capital Funds

Funds of Funds

Crowdfunding Platforms

Angel Networks

Feature Your Fund

Venture Capital Investment Funds

Private Equity Funds

Corporate Capital Investment Funds

Feature Your Fund

Financial Resources in Start in Türkiye Platform

82



Venture Capital
Investment
Funds

5

Private Equity
Funds

11



Corporate
Venture Capital
Funds

6

Crowdfunding
Platforms

6



Angel
Networks

6



Impact Investment
Venture Capital
Funds

4



Funds of Funds



Why Invest in Turkish Startups?

- Well established startup ecosystem
- Large and young population with high tech penetration rates, ideal for product testing
- Strategic geographical location providing easy access to surrounding markets
- Ever-increasing investment trend
- Easy access to funding for startups, especially in pre-seed and seed stages
- Emerging sectors including AI, SaaS, fintech and gaming
- Successful exits to global companies with increasing international recognition
- 7 unicorns across different sectors
- Co-investment opportunities with Turkish VC funds to benefit from future successful exit rounds



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Thank You



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