

Turkey Defence and Security Report Q4 2014

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Abstracts

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BMI View: On the whole, Turkey is one of the more stable countries in the Near East region. That said, the instability in its surrounding neighbourhood is affecting Turkey's regional interests. We believe that international dynamics are bringing Turkey to roll back somewhat its Syrian policy, notably through modification of its previous support of extremist groups in the region. Turkey is continuing its efforts to boost its indigenous defence production capacity are continuing via investments, joint ventures with international companies. From our perspective, Turkey could serve as a potential market to opt for cheaper offshore production processes, although caution is necessary.

In 2014, we forecast that Ankara will spend up to USD14.5bn on defence, which is a noticeable reduction from the USD15.6bn that it spent on defence in 2013. On 1 August, Turkey's Defence Minister announced that Turkey aims to reach \$1.6 billion in exports for 2014, and an ambitious \$25 billion by 2023.

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