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Turkey Foreign Exchange Market Size, Share, Trends and Forecast by Counterparty, Type, and Region, 2026-2034

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Abstracts

The Turkey foreign exchange market size reached USD 12.1 Billion in 2025. Looking forward, IMARC Group expects the market to reach USD 25.0 Billion by 2034, exhibiting a growth rate (CAGR) of 8.14% during 2026-2034. The foreign exchange market in Turkey is supported by steady inflows from tourism, non-tourism services, and rapidly growing e-commerce exports. These sectors generate recurring hard currency income, strengthen central bank reserves, broaden international participation, and enhance market liquidity, thus influencing the Turkey foreign exchange market share.

TURKEY FOREIGN EXCHANGE MARKET TRENDS:

Strong Tourism Revenues and Services Surplus

Turkey's foreign exchange market benefits significantly from sustained hard currency inflows generated by its robust tourism and services sectors. In 2024, the country ranked as the fourth most visited destination globally, attracting 56.7 million international tourists, according to the May 2025 World Tourism Barometer published by the United Nations World Tourism Organization (UNWTO). This high volume of visitors translated into substantial foreign spending, catalyzing the demand for the Turkish lira, particularly during peak travel seasons. These tourism receipts contribute directly to the services surplus, support the balance of payments, and reduce the strain on foreign currency reserves. The consistent nature of these inflows strengthens central bank buffers and provides monetary authorities with greater flexibility in managing exchange rate movements. Beyond tourism, other service sectors, such as logistics, construction, and information technology (IT), play a vital role in foreign exchange generation. These industries secure international contracts and recurring service revenues, further reinforcing the lira’s stability. Turkey’s strategic positioning and government-backed initiatives to promote the country as a regional service hub are expanding its reach across emerging and developed markets alike. As a result, foreign currency inflows from both tourism and non-tourism services remain reliable and scalable. Their combined impact provides a stable foundation for foreign exchange market liquidity throughout the year, reducing dependency on volatile capital flows and offering a consistent buffer against external financial pressures.

Rise of E-Commerce Exports and Digital Payment Platforms

The robust e-commerce sector is a crucial factor propelling the Turkey foreign exchange market growth by enabling a new generation of exporters, particularly small and medium-sized enterprises (SMEs), to reach global markets. With online sales often transacted in euros, dollars, or sterling, digital platforms are facilitating a steady rise in micro-level foreign exchange receipts. The size of Turkey’s e-commerce market reached USD 235.1 Billion in 2024, and projections from IMARC Group indicate this figure could grow to USD 1,774.5 Billion by 2033, reflecting a compound annual growth rate (CAGR) of 25.18% from 2025 to 2033. This rapid expansion supports a substantial increase in cross-border trade, especially in sectors, such as fashion, home goods, and niche manufacturing. The widespread use of global payment gateways and fintech applications are improving the speed and transparency of currency conversion and repatriation, making it easier for exporters to manage foreign receipts. As a result, participation in international trade is broadening beyond large corporations to include independent sellers and SME brands, further diversifying Turkey’s foreign currency sources. Secure, regulated digital platforms are also reducing the reliance on informal foreign exchange channels, adding stability to the inflow process. By aligning with international individual demand and digital infrastructure, the e-commerce sector continues to reinforce foreign exchange market liquidity and reduce volatility associated with more traditional capital flow segments.

TURKEY FOREIGN EXCHANGE MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country and regional levels for 2026-2034. Our report has categorized the market based on counterparty and type.

Counterparty Insights:

- Reporting Dealers

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Other Financial Institutions

Non-financial Customers

The report has provided a detailed breakup and analysis of the market based on the counterparty. This includes reporting dealers, other financial institutions, and non-financial customers.

Type Insights:

Currency Swap

Outright Forward and FX Swaps

FX Options

A detailed breakup and analysis of the market based on the type have also been provided in the report. This includes currency swap, outright forward and FX swaps, and FX options.

Regional Insights:

Marmara

Central Anatolia

Mediterranean

Aegean

Southeastern Anatolia

Black Sea

Eastern Anatolia

The report has also provided a comprehensive analysis of all the major regional markets, which include Marmara, Central Anatolia, Mediterranean, Aegean, Southeastern Anatolia, Black Sea, and Eastern Anatolia.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the Turkey foreign exchange market performed so far and how will it perform in the coming years?

What is the breakup of the Turkey foreign exchange market on the basis of counterparty?

What is the breakup of the Turkey foreign exchange market on the basis of type?

What is the breakup of the Turkey foreign exchange market on the basis of region?

What are the various stages in the value chain of the Turkey foreign exchange market?

What are the key driving factors and challenges in the Turkey foreign exchange market?

What is the structure of the Turkey foreign exchange market and who are the key players?

What is the degree of competition in the Turkey foreign exchange market?

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