

Österreichisch-Türkische Wirtschaftsbeziehungen – Warum sind diese weit unter dem Niveau mit Mittel- und Osteuropa?

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Abstract

While Austrian companies are among the top investors and trade partners in the New EU Member states, they rank far more back in Turkey. Why so? We report findings from a survey among Austrian companies about perceptions for and against entry into the Turkish market and identify threats and opportunities. Rooted in trade and FDI theory, we describe the development of the Austrian-Turkish economic relationship. We find that distance, the large size of the Turkish market, information and media coverage levels and human resources severity following the massive investments into CEE are the major issues. We recommend means for enhancing economic links.

Key words: survey on entry barriers, trade & FDI, Turkish-Austrian economic relations

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Main Body auf Anfrage!

Conclusion

Why rank Austrian companies more back in Turkey than in other countries? First, Turkey is not a neighboring country as many other CEEs so there is some kind of geographical distance. Second, there is an increase in information about Turkey, but still a lack of information existing. Third, there are historical and cultural differences as well as the political and currency risk. Finally, Austrian companies which are smaller by a factor of 5 to 10 than German counterparts, have possibly used up their resources in neighboring countries, so that they don't have the resources to invest in Turkey.

There are many possibilities of investing into Turkey, especially in "industrial zones" which guarantee a certain infrastructure, which does not exist all over the country. Furthermore there are reasons like economic growth and the size and structure of the population.

Concerning the economic and political relations we can mention that there do exist many co-operations and agreements in many different fields, guaranteeing a certain investment environment.

In regard to the empirical work, we can conclude that the economic growth, the size of the market, the possibility of a market entry and the information about chances and risks are seen as most important factors.

Recommendations would be that the Austrian Chamber of Commerce should always include Turkey into their CEE statistics and reports, to show companies, that Turkey is a part of this region. Furthermore business magazines should include Turkey into their reports and write articles to inform the public about Turkey's progress. When trying to enhance the economic relations, it would be recommended to force the economic growth, the size and structure of the population than pointing out Turkey as an East-West hub or lower production costs.