

## The Role of Central Asian and South Caucasian Economies in Foreign Trade of the Republic of Türkiye

### Abstract

Based on the data of the World Integrated Trade Solution of the World Bank, this paper discusses the role of the Central Asian and South Caucasian economies in the foreign trade of the Republic of Türkiye. In order to obtain comparable results, Türkiye's exports to the Central Asian and South Caucasian regions and imports from the former to the latter are considered in constant prices. The observation shows that both trade flows increased during the period under consideration. For most of the years, many of the countries remained net importers of Turkish goods, as their exports to Türkiye exceeded the value of the goods they purchased from Türkiye. Only three of the eight countries - Kazakhstan, Tajikistan, and Uzbekistan - were net exporters to Türkiye for most of the period. The analysis shows that the largest buyers of Turkish exports in the regions were Azerbaijan, Georgia, and Uzbekistan, which together consumed more than 2.5% of total Turkish exports in 2019. In total, Central Asia and South Caucasus bought more than 3% of Turkish exports, which is quite comparable to the shares of Türkiye's trading partners such as the Netherlands, France, Spain, the US, and Italy. The share of Central Asia and South Caucasus in Türkiye's imports was much less significant.

## Türkiye Cumhuriyeti'nin Dış Ticaretinde Orta Asya ve Güney Kafkasya Ekonomilerinin Rolü

### Özet

Dünya Bankası'nın Dünya Entegre Ticaret Çözümü verilerine dayanan bu çalışma, Orta Asya ve Güney Kafkasya ekonomilerinin Türkiye Cumhuriyeti'nin dış ticaretindeki rolünü tartışmaktadır. Karşılaştırılabilir sonuçlar elde etmek için, Türkiye'nin Orta Asya ve Güney Kafkasya bölgelerine ihracatı ve ilkinden ikincisine ithalatı sabit fiyatlarla ele alınmıştır. Gözlemler, her iki ticaret akışının da incelenen dönem boyunca arttığını göstermektedir. Yılların çoğunda, Türkiye'ye ihracatları Türkiye'den satın aldıkları malların değerini aştığı için, ülkelerin çoğu Türk mallarının net ithalatçısı olarak kalmıştır. Sekiz ülkeden sadece üçü - Kazakistan, Tacikistan ve Özbekistan - dönemin büyük bir kısmında Türkiye'ye net ihracatçı konumundaydı. Analiz, bu bölgelerdeki en büyük Türk ihracat alıcılarının, 2019 yılında toplam Türk ihracatının %2,5'inden fazlasını tüketen Azerbaycan, Gürcistan ve Özbekistan olduğunu göstermektedir. Toplamda Orta Asya ve Güney Kafkasya, Türkiye'nin ihracatının %3'ünden fazlasını satın almıştır ki bu oran Türkiye'nin Hollanda, Fransa, İspanya, ABD ve İtalya gibi ticaret ortaklarının paylarıyla oldukça benzerdir. Orta Asya ve Güney Kafkasya'nın Türkiye'nin ithalatındaki payı ise çok daha az önemliydi.

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Submitted on: 2023-10-01 Accepted on: 2024-07-27

## 1 Introduction

The regions of Central Asia and the Caucasus are historically linked to Türkiye. Central Asia was the habitat of the ancient Turkic-Oguz clan Kayı, from which the founders of the Ottoman dynasty trace their origins. The representatives of the peoples of Central Asia and the Caucasus played an important role in the fate of the Ottoman state, participating hand in hand with other peoples in the development of the empire. Many representatives of the Caucasian peoples - Abkhazians, Circassians, Georgians, and Dagestanis, - held important positions in the military-administrative system of the empire. (Chedia,2022).

Istanbul has always maintained close ties with the historical states of Central Asia, and the rulers of Bukhara Emirate, Khiva and Kokand khanates considered the Ottoman Padishah Caliph of Muslims and mentioned his name during hutba (Vasiliev, 2014, p. 49). Some parts of the Caucasus region were parts of the Ottoman Empire during the XV-XIX centuries. Descendants of immigrants from the Caucasus, who emigrate from the region in the 19th century, reside in Türkiye. Some natives of the region played an important role in the national liberation movement and the formation of the Republic of Türkiye.

During Soviet era Türkiye sought to maintain ties with the Soviet republics of Central Asia and the Caucasus. After the collapse of the Soviet Union, Türkiye was one of the first countries to recognize the independence of the Central Asian and Caucasian republics and to establish diplomatic relations with them.

Türkiye and the regions of Central Asia and the Caucasus are linked by transportation systems. After the collapse of the Soviet Union and the emerging of independent Azerbaijan and Georgia in the South Caucasus, the leadership of the Republic of Türkiye sought to establish close good neighborly relations with the new states. In the 1990's the three governments had agreed on a logistical route that would connect the South Caucasus and Anatolia. One of the results of the trilateral agreements was the organization of the Baku-Tbilisi-Ceyhan oil pipeline in 2008. And in 2017, operation of the Baku-Tbilisi-Kars railway line began. The project organizers also intend to connect the Europe-Caucasus-Asia high-speed corridor with the Baku-Tbilisi-Kars land artery (Railway. Geo).

In addition to the transport lines under consideration, Türkiye and the Caucasus, as well as Central Asia shall be connected by such systems as "Lyapis-Lazurite Transit", "Trans-Caspian route" and "Zangezur corridor". The Lapis Lazuli Corridor connects Afghanistan, Central Asia, the Caucasus and Türkiye. It was inaugurated in 2018 after several years of intensive negotiations by regional heads of state (Barakzai, 2018).

Another transport route, which, according to the organizers' plans, should pass through the territory of Türkiye and the South Caucasus, will be no less important for Türkiye. We are talking about the so-called "Zangezur Transport Corridor," which should pass along the 40-kilometer border between Iran and Armenia, in the Syunik region of the South Caucasus Republic. If this project is implemented, Türkiye could get the shortest logistics route to Central Asia (Gasimli, 2021).

Last, but not least, is the "East-West project" (or the "Middle Route" or "Trans-Caspian Corridor"). This multimodal route shall go from China through Central Asia and the Caucasus to Türkiye and then to Europe. It is assumed that part of this route could go either through the already mentioned "Zangezur corridor" or the "Baku-Tbilisi-Kars" (Guliev, 2022).

## 2 The place of Central Asia and the South Caucasus in the foreign trade of the Republic of Türkiye

Taking into account the geographical proximity and long historical (including economic) ties, it seems reasonable to observe the place of Central Asia and the South Caucasus in the foreign trade of the Republic of Türkiye.

Although there are many sources of trade statistics (both international and national), in this article we will focus on one, which seems to be quite reliable: the World Integrated Trade Solution (WITS. Accessed 17.04.2023).

Table 1 provides data on the Turkish export volumes, consumed by Central Asian and South Caucasian countries in absolute (in constant 1992 prices) and in relative terms (as a percentage of Türkiye 's total exports).

As shown in Table 1 (see Appendix), the largest consumers of Turkish exports were Azerbaijan, Georgia, Kazakhstan, Turkmenistan, and Uzbekistan. Throughout the 1990s, import trade from Türkiye was relatively small and did not show any pronounced dynamics. However, since the early 2000s, Azerbaijan, Kazakhstan, and Turkmenistan have shown a noticeable increase in trade volumes, which continued until around 2014-2015, after which a downward trend emerged. In Georgia, apart from a decline during the global financial and economic crisis, the growth in trade volumes continued until 2019 and declined only with the onset of the COVID-19 pandemic. In Uzbekistan, despite the fact that the volume of trade was lower than in Azerbaijan, Kazakhstan and Turkmenistan, the growth lasted until 2020.

	Armenia		Azerbaijan		Georgia		Kazakhstan		Kyrgyz Republic		Tajikistan		Turkmenistan		Uzbekistan	
	Millions const 1992 USD	Share in total Turkish exports, %	Millions const 1992 USD	Share in total Turkish exports, %	Millions const 1992 USD	Share in total Turkish exports, %	Millions const 1992 USD	Share in total Turkish exports, %	Millions const 1992 USD	Share in total Turkish exports, %	Millions const 1992 USD	Share in total Turkish exports, %	Millions const 1992 USD	Share in total Turkish exports, %	Millions const 1992 USD	Share in total Turkish exports, %
1992	3,4	0,0233	102,2	0,69	11,6	0,08	19,4	0,13	1,8	0,01	0,7	0,00	7,5	0,05	54,5	0,37
1993	4,0	0,0269	66,6	0,44	33,7	0,22	66,2	0,44	16,6	0,11	4,7	0,03	81,9	0,55	208,6	1,39
1994	0,0		126,3	0,73	64,1	0,37	126,0	0,73	16,2	0,09	13,9	0,08	80,4	0,46	61,7	0,36
1995	0,0		150,5	0,74	63,4	0,31	140,3	0,69	35,7	0,18	5,7	0,03	52,6	0,26	129,3	0,64
1996	0,0		220,0	1,04	101,3	0,48	150,2	0,71	43,3	0,20	4,1	0,02	60,0	0,28	211,4	1,00
1997	0,0		289,0	1,22	156,8	0,66	190,4	0,80	44,7	0,19	6,5	0,03	106,2	0,45	190,4	0,80
1998	0,0		290,9	1,21	144,2	0,60	190,4	0,79	37,0	0,15	8,8	0,04	85,4	0,36	139,4	0,58
1999	0,0		218,7	0,93	100,6	0,43	85,1	0,36	20,4	0,09	4,6	0,02	94,0	0,40	87,4	0,37
2000	0,0		198,1	0,84	113,2	0,48	100,2	0,42	17,5	0,07	3,8	0,02	103,0	0,43	70,8	0,30
2001	0,0		189,9	0,72	121,5	0,46	101,0	0,38	14,6	0,06	13,1	0,05	88,8	0,34	75,7	0,29
2002	0,0		188,4	0,63	85,8	0,29	131,7	0,44	19,9	0,07	9,0	0,03	98,4	0,33	77,6	0,26
2003	0,0		256,9	0,67	126,3	0,33	190,5	0,50	33,3	0,09	24,0	0,06	138,7	0,36	112,7	0,29
2004	0,0		320,3	0,64	158,4	0,32	282,0	0,56	59,2	0,12	33,0	0,07	170,4	0,34	115,2	0,23
2005	0,0		406,0	0,72	209,0	0,37	353,7	0,63	68,8	0,12	35,9	0,06	138,9	0,25	116,2	0,21
2006	0,0		518,6	0,81	304,3	0,48	519,8	0,81	98,6	0,15	53,5	0,08	209,8	0,33	131,3	0,21
2007	0,0		760,9	0,98	469,2	0,60	784,3	1,01	131,7	0,17	85,8	0,11	246,9	0,32	163,9	0,21
2008	0,0		1188,2	1,26	711,1	0,76	634,6	0,67	136,4	0,14	125,7	0,13	472,4	0,50	240,2	0,26
2009	0,0	0	991,6	1,37	540,2	0,75	448,5	0,62	99,1	0,14	89,5	0,12	669,6	0,93	198,2	0,27
2010	0,0	0	1084,8	1,36	538,2	0,68	572,9	0,72	90,4	0,11	100,7	0,13	797,5	1,00	197,8	0,25
2011	0,1	0,0002	1414,7	1,53	748,7	0,81	649,6	0,70	123,5	0,13	118,3	0,13	1 023,5	1,11	243,0	0,26
2012	0,2	0,0002	1739,0	1,70	843,2	0,82	719,0	0,70	173,2	0,17	158,1	0,15	995,8	0,97	302,7	0,30
2013	0,1	0,0001	2099,1	1,97	931,7	0,87	764,3	0,72	285,9	0,27	204,3	0,19	1 355,7	1,27	412,9	0,39
2014	0,0	0	1987,0	1,84	1 045	0,97	705,6	0,65	303,5	0,28	196,9	0,18	1 536,8	1,42	422,1	0,39
2015	0,1	0,0001	1344,6	1,39	808,5	0,83	567,1	0,58	203,9	0,21	113,8	0,12	1 264,8	1,30	333,0	0,34
2016	0,3	0,0003	883,1	0,93	837,2	0,88	454,2	0,48	208,6	0,22	102,4	0,11	871,2	0,92	356,0	0,37
2017	0,3	0,0003	922,0	0,90	835,4	0,81	524,7	0,51	236,7	0,23	104,2	0,10	698,0	0,68	453,8	0,44
2018	0,1	0,0001	1037,8	0,96	877,2	0,81	481,9	0,45	239,0	0,22	115,1	0,11	306,8	0,28	628,4	0,58
2019	0,0	0	1071,3	0,99	945,3	0,87	539,2	0,50	264,8	0,24	93,8	0,09	446,1	0,41	738,0	0,68
2020	0,5	0,0005	1233,2	1,23	864,1	0,86	582,8	0,58	246,9	0,25	102,7	0,10	465,3	0,46	682,6	0,68

**Table 1** Türkiye's exports to Central Asia and the South Caucasus during the 1992-2020. **Source:** Compiled from the World Integrated Trade Solution database

Since these data were calculated in constant values, we can find out how much in real terms Turkish exports to the former Soviet republics of Central Asia and the South Caucasus increased. As we can see, the biggest increases took place in the case of Georgia and Turkmenistan: 74 and 62 times, respectively. Türkiye's exports to Kazakhstan increased 30-fold. In Azerbaijan and Uzbekistan, the increase was "only" 12 times during the three decades under consideration. Such insignificant, in comparison to other states, indicators should be associated with the so-called high base effect: in 1992, i.e. at the very beginning of the period of independent development, Azerbaijan and Uzbekistan consumed about 80% of all Turkish exports to Central Asia and the South Caucasus.

Türkiye's exports to Kyrgyzstan and Tajikistan, as shown in Table 1, were times smaller than those of Azerbaijan, Georgia, Kazakhstan, Turkmenistan, and Uzbekistan.

It is worth mentioning Armenia separately. The lack of comparable data in the WITS database for many years from 1992 to 2020 does not allow us to reliably trace the dynamics and even the direction of change. What seems to be certain is that Armenia, at least directly, purchased much less Turkish exports than other countries of Central Asia and the South Caucasus.

It is noteworthy that, despite the obvious leadership of Azerbaijan and Turkmenistan (judging by the average figures for the period), their indicators of Turkish exports consumption changed quite dramatically: starting from the mid-2010s there was a quite noticeable reduction in values. At the same time Kazakhstan, Kyrgyzstan and Uzbekistan showed more stability: reaching several times the 1992 level by the early 2000s, they were able to sustain roughly the same trade volumes until the end of the 2010s.

It is interesting to consider how the shares of Central Asia and the South Caucasus in Türkiye's total exports have changed. Table 1 also shows the share of each of the South Caucasus and Central Asian republics in Türkiye's total exports from 1992 to 2020.

It is not difficult to notice that the countries with the highest rates of consumption of Turkish exports in absolute terms were also leading. These include, in particular, Azerbaijan, Georgia, Kazakhstan, Turkmenistan and Uzbekistan. The share of Kyrgyzstan in total Turkish exports never exceeded 0.3%, and that of Tajikistan - 0.2%.

As can be seen from the available data, the share of Armenia in Türkiye's total exports were quite insignificant and did not exceed several hundredths of a percent.

	Armenia		Azerbaijan		Georgia		Kazakhstan		Kyrgyz Republic		Tajikistan		Turkmenistan		Uzbekistan	
	Millions const 1992 USD	Share in total Turkish imports, %	Millions const 1992 USD	Share in total Turkish imports, %	Millions const 1992 USD	Share in total Turkish imports, %	Millions const 1992 USD	Share in total Turkish imports, %	Millions const 1992 USD	Share in total Turkish imports, %	Millions const 1992 USD	Share in total Turkish imports, %	Millions const 1992 USD	Share in total Turkish imports, %	Millions const 1992 USD	Share in total Turkish imports, %
1992	0,1	0,0005	35,1	0,15	6,3	0,03	10,5	0,05	1,4	0,01	7,8	0,03	21,2	0,09	21,0	0,09
1993	0,3	0,0011	33,2	0,12	21,4	0,07	42,7	0,15	3,4	0,01	6,6	0,02	75,1	0,26	31,2	0,11
1994	0,0		8,5	0,04	24,5	0,11	30,9	0,14	4,1	0,02	2,8	0,01	62,7	0,28	75,2	0,34
1995	0,0		20,4	0,06	47,0	0,14	81,2	0,24	5,2	0,02	5,9	0,02	104,8	0,31	57,6	0,17
1996	0,0		35,2	0,09	29,5	0,07	86,2	0,22	5,4	0,01	2,6	0,01	91,9	0,23	52,0	0,13
1997	0,0		52,7	0,12	59,6	0,14	149,5	0,34	6,8	0,02	3,1	0,01	66,5	0,15	85,7	0,20
1998	0,0		44,9	0,11	81,0	0,20	226,8	0,55	6,1	0,01	7,0	0,02	37,6	0,09	86,0	0,21
1999	0,0		38,8	0,11	82,3	0,23	260,9	0,73	2,5	0,01	3,6	0,01	59,1	0,16	41,9	0,12
2000	0,0		82,4	0,18	133,6	0,29	298,6	0,64	2,0	0,00	14,2	0,03	84,3	0,18	74,0	0,16
2001	0,0		65,8	0,19	107,3	0,31	76,2	0,22	5,3	0,02	11,5	0,03	60,5	0,17	30,4	0,09
2002	0,0		52,6	0,12	114,3	0,27	167,4	0,39	13,3	0,03	33,8	0,08	82,4	0,19	62,4	0,15
2003	0,0	0	99,8	0,18	223,1	0,40	217,1	0,38	8,9	0,02	46,4	0,08	100,7	0,18	81,0	0,14
2004	0,0		107,5	0,14	243,2	0,31	350,7	0,45	10,6	0,01	49,8	0,06	139,4	0,18	141,7	0,18
2005	0,3	0,0003	209,3	0,23	232,9	0,26	429,7	0,48	10,9	0,01	36,4	0,04	123,6	0,14	201,0	0,22
2006	0,0	0	254,0	0,24	257,2	0,25	741,2	0,71	20,5	0,02	88,3	0,08	141,7	0,14	310,2	0,30
2007	0,0	0	239,4	0,19	210,3	0,17	932,6	0,76	32,7	0,03	104,1	0,08	288,1	0,23	445,8	0,36
2008	1,1	0,0007	258,6	0,18	374,1	0,26	1 326,3	0,92	34,2	0,02	105,3	0,07	277,4	0,19	413,9	0,29
2009	0,7	0,0007	99,6	0,10	202,1	0,20	679,4	0,68	22,3	0,02	76,0	0,08	231,9	0,23	292,5	0,29
2010	1,8	0,0014	176,7	0,14	203,4	0,16	974,3	0,75	21,6	0,02	198,5	0,15	270,3	0,21	602,7	0,46
2011	0,1	0,0001	179,8	0,11	215,5	0,13	1 367,5	0,83	35,7	0,02	222,3	0,13	269,2	0,16	644,2	0,39
2012	0,1	0,0001	228,7	0,14	121,3	0,08	1 383,4	0,87	30,4	0,02	232,2	0,15	204,2	0,13	547,2	0,34
2013	0,3	0,0002	405,1	0,23	159,5	0,09	1 162,8	0,67	70,6	0,04	292,1	0,17	521,7	0,30	564,1	0,33
2014	0,9	0,0005	313,2	0,19	178,5	0,11	793,7	0,49	77,9	0,05	155,6	0,10	496,0	0,30	549,4	0,34
2015	0,7	0,0005	229,5	0,17	176,7	0,13	716,6	0,52	75,6	0,06	143,2	0,10	407,7	0,30	464,5	0,34
2016	1,0	0,0007	208,7	0,16	144,9	0,11	720,5	0,56	83,8	0,07	102,0	0,08	325,5	0,25	460,3	0,36
2017	1,4	0,001	239,9	0,16	137,1	0,09	932,7	0,63	96,9	0,07	139,9	0,09	304,3	0,20	523,5	0,35
2018	1,3	0,0009	249,0	0,18	157,7	0,11	976,6	0,69	39,0	0,03	161,5	0,11	231,4	0,16	530,2	0,38
2019	1,6	0,0013	246,2	0,20	163,1	0,13	841,0	0,67	46,3	0,04	118,6	0,09	206,5	0,16	683,0	0,54
2020	2,0	0,0015	242,9	0,19	206,3	0,16	698,1	0,54	53,9	0,04	88,1	0,07	188,9	0,15	573,5	0,44

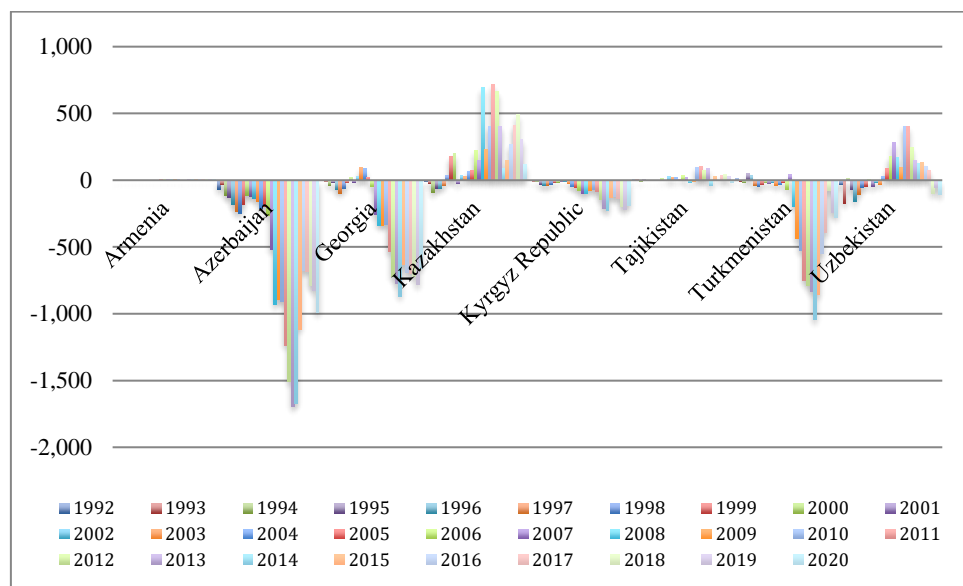
**Table 2.** Türkiye's imports from Central Asia and South Caucasus during the 1992-2020. **Source:** Compiled from the World Integrated Trade Solution database.

Table 2 provides information on imports of goods from Central Asia and the South Caucasus to Türkiye for 1992-2020. Since these data are sufficiently informative on their own, it makes sense to limit ourselves to pointing out some specifics of the dynamics.

In particular, it should be noted that the role of Türkiye as a consumer of Central Asian and South Caucasian goods was constantly increasing for the states under consideration. Of course, as the data in Table 2 suggest, the dynamics have not been consistent. However, the upward trend, in general, was much more noticeable than in the case of Türkiye's exports to the countries of these regions.

Summarizing the data in Table 2, we can say that the three largest importers from the Central Asian and South Caucasus states to Türkiye were Kazakhstan, Uzbekistan and Turkmenistan. Import volumes from Azerbaijan and Georgia were quite comparable throughout the period. With the exception of Armenia, for which there are no data for more than half of the period under consideration, the least imported goods to Türkiye came from Kyrgyzstan and Tajikistan.

The comparison of export and import data is of great interest. The histogram of Figure 1 shows the difference between the trade flows.



**Figure 1:** Central Asia and South Caucasus trade balances with Türkiye during the 1992-2020 (millions of USD, in constant 1992 prices) (Calculated and drawn based on the data of Tables 1 and 2).

Positive values of the columns mean that in the corresponding year a country's exports to Türkiye were greater than its imports from Türkiye. If the values of the columns for individual years are negative, it means that the country bought more Turkish goods than it sold its own to Türkiye. Without going into detail, we note that only Kazakhstan, Tajikistan and Uzbekistan were net exporters to Türkiye for most of the period. For 29 years Georgia's exports to Türkiye have exceeded imports from Türkiye 5 times (in 2000, 2002, 2003, 2004 and 2005); for the same period Turkmenistan's exports exceeded imports from Türkiye only 4 times (in 1992, 1995, 1996 and 2007). The lack of data for a large number of years on trade between Armenia and Türkiye, unfortunately, does not allow us to make adequate comparisons.

Although it is impossible to examine in detail in this article the specifics of Türkiye's trade with each of the Central Asian and South Caucasus countries over the entire period 1992-2020, it makes sense to examine some aspect more thoroughly on the basis of a single year.

	Export, thousands of U.S. dollars	Imports, thousands of U.S. dollars	Share in Türkiye's total exports, %	Share in Türkiye's total imports, %	Trade balance (exports-imports)	Foreign trade turnover (exports + imports)
<b>Azerbaijan</b>	1 788 397	411 022	0,99	0,2	1 377 375	2 199 418
<b>Armenia</b>	19	2 665	0	0	-2 646	2 684
<b>Georgia</b>	1 578 014	272 350	0,87	0,13	1 305 664	1 850 364
<b>Kazakhstan</b>	900 144	1 403 956	0,5	0,67	-503 813	2 304 100
<b>Kyrgyz Republic</b>	442 043	77 244	0,24	0,04	364 799	519 286
<b>Tajikistan</b>	156 570	198 072	0,09	0,09	-41 502	354 643
<b>Turkmenistan</b>	744 691	344 774	0,41	0,16	399 917	1 089 465
<b>Uzbekistan</b>	1 232 077	1 140 193	0,68	0,54	91 884	2 372 270

**Table 3.** Some indicators of Türkiye's trade with Central Asia and South Caucasus in 2019. **Source:** Compiled and calculated from the World Integrated Trade Solution database.

Table 3 shows the absolute and relative volumes of Türkiye's foreign trade with the South Caucasus and Central Asian states in 2019. The choice of the year is primarily due to the fact that 2020 - due to the COVID-19 pandemic, - was characterized by a significant decline in economic and, especially, foreign trade activities for most countries of the world. Thus, 2019 was chosen as the last conditionally "typical" ("normal") year for which data are available. As Table 3 shows, Turkish exports were largest to Azerbaijan, Georgia, and Uzbekistan; the figures were about \$1.8 billion, \$1.6 billion, and \$1.2 billion in current prices, respectively. In relative terms, this was a relatively small part of Türkiye's total exports, as Azerbaijan's share was 1%, Georgia's 0.9%, and Uzbekistan's about 0.7%. Exports to Kazakhstan, Turkmenistan, Kyrgyzstan and Tajikistan amounted to 900, 745, 442 and 157 million of US dollars (in current prices), respectively. In Türkiye's total exports, it was 0.5% (Kazakhstan), 0.41% (Turkmenistan), 0.24 (Kyrgyzstan), and 0.09% (Tajikistan). Exports to Armenia were the smallest: only \$19,000. Such insignificant figures even for the leaders of the list do not seem so small if we compare them with the values

of the leading buyers of Turkish goods and services. In particular, the share of major European countries such as Germany, Britain, Italy, Spain and France were, respectively, 9.2%, 6.24%, 5.4%, 4.5% and 4.4%. The share of the Russian Federation in the total exports of Türkiye was 2.3%. Returning to the Central Asia and South Caucasus indicators under consideration, it can be concluded that the values of at least some of them can be considered comparable to those of Türkiye's leading partners. Among the approximately two hundred countries with available data in 2019, Azerbaijan was ranked 27th, Georgia was 29th, Uzbekistan was 35th, Kazakhstan was 47th, and Turkmenistan was 51st. The position of Central Asian and South Caucasus countries in a similar ranking on the size of imports to Türkiye is markedly different. Kazakhstan, Uzbekistan, and Azerbaijan imported the most goods to Türkiye in 2019. Turkmenistan, Georgia, Tajikistan, and Kyrgyzstan followed. Armenia imported the least amount of goods, but it is important to note that the value of this indicator exceeded the value of exports by about 140 times. In the world ranking, the Turkish imports from Central Asia and the South Caucasus is much more modest. The leader among these states - Kazakhstan - only held 34th place. The ranking positions of the other countries are as follows: Uzbekistan - 40th, Azerbaijan - 56th, Turkmenistan - 58th, Georgia - 64th, Tajikistan - 74th, Kyrgyzstan - 88th.

### 3 Conclusions

The exports from Türkiye to Central Asia and the South Caucasus, as well as imports from these regions to Turkey grew (though not always consistently) over the period under consideration. Most of the 8 countries remained net importers in relation to Türkiye, as their exports from Türkiye exceeded what the latter purchased from them.

Taking into account the extensive discussion of various infrastructure projects (for example, multimodal transport and logistics arteries such as the East-West, Lapis Lazuli Route, Zangezur Corridor), which should intensify the interaction of the Republic of Türkiye with the states of the regions in question, we can expect the role of Central Asia and the South Caucasus for Türkiye to increase in the coming years. With the combined population of Central Asia and the South Caucasus exceeding 95 million by the beginning of 2023, the expansion to such a large market could be an important factor in Türkiye's economic growth over the coming decades. The role of integration initiatives between the Turkic states of Asia Minor (Anatolia), the Caucasus and Central Asia is also increasing, which just underlines the prospects for further strengthening economic cooperation between the states.

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