

## Turkey M A Outlook

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Turkey's outlook in 2019 and 2020 As per Statista's values, the number of M&A deals for 2019 was 286 in Turkey: 174 of the deals were domestic transactions and 112 were cross-border transactions. While we do not expect an increase in M&A deals in 2020, small and medium sized transactions and the sale of companies transferred to the Savings Deposit Insurance Fund of Turkey (SDIF) will remain strong in the market.

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M&A transactions along with other corporate finance actions such as divestitures, spin-offs, IPOs, corporate bond issuances and seasoned offerings are nowadays as much a talking point among finance professionals in Turkey as in Western economies though this was not the case just some 20 odd years ago when Turkey started to liberalize its markets and started to develop its capital markets.

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Respondents' outlook for the Turkish M&A market is overwhelmingly positive. The vast majority of respondents (86%) expect Turkey to see increased M&A activity over the next 12 month period, fuelled by the country's extensive privatisation program, favourable regulatory changes including a reformed

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Our cross-border team will discuss recent developments, trends and strategies in foreign investment reviews of M&A transactions in the US, EU, UK, Canada and Australia.

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The global M&A market continues to be resilient in the face of geopolitical volatility and widespread economic uncertainty. In 2020, M&A activity should continue apace, driven by a range of factors including the development of legislation, the impact of new technologies, and access to new markets.

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