İSTANBUL TİCARET UNIVERSITY
INSTITUTE OF GRADUATE SCHOOL
DEPARTMENT OF INTERNATIONAL TRADE
INTERNATIONAL TRADE MASTER PROGRAM

BILATERAL TRADE BETWEEN IRAN AND TÜRKİYE FROM HISTORICAL PERSPECTIVE TO CURRENT SITUATION

M.A. Thesis

Mehrdad Rahmani GHESHLAGH

İSTANBUL, 2025

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APPROVAL PAGE

ETHICS STATMENT

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Mehrdad Rahmani

Date: August 2025

ABSTRACT

This study examines the trade relations between Türkiye and Iran from the silk road-based exchange in the Ottoman Safavid period to today's multilateral energy and digital logistics networks, revealing historical continuity, current breaking points and future solution areas with a holistic perspective. The research, conducted with the theoretical framework of Interdependence and Neo-Regionalism, used a qualitative descriptive method encompassing archival documents, foreign trade statistics, international organization reports and current literature. The findings show that bilateral trade has historically exhibited a complementary structure in the axis of energy (natural gas oil), industrial products and border trade; however, US sanctions, banking restrictions, customs logistics bottlenecks and technical regulatory incompatibilities have limited potential. The study reveals that trade flow can be accelerated with digital customs integration, local currency trade blockchain-based payment solutions and the commissioning of logistics villages/border free zones on the Gurbulak Bazargan line; the establishment of joint Research and Development funds in green hydrogen and solar wind projects will reduce the carbon costs originating from the European Green Deal and bring the two countries closer to the “energy hub/corridor country” vision. As a result, the evolution of Türkiye-Iran trade from historical dependence to strategic diversity offers a roadmap that will catalyze not only bilateral prosperity but also regional integration within the framework of the ECO and D-8. With this study, it has been observed that trade relations between Türkiye and Iran have increased especially in recent times. In the last few years, Turkey has become Iran's third largest trading partner in terms of both imports and exports.

Keywords: Iranian Economy, Turkish Economy, International Trade, Regional Integration

ÖZET

Bu çalışma, Türkiye ile İran arasındaki ticaret ilişkilerini Osmanlı-Safevî dönemindeki ipek yolu temelli alışverişten günümüzde çok-taraflı enerji ve dijital lojistik ağlarına uzanan eksende inceleyerek tarihsel süreklilik, güncel kırılma noktaları ve geleceğe dönük çözüm alanlarını bütüncül bir perspektifle ortaya koymaktadır. Karşılıklı Bağımlılık ve Yeni Bölgeselcilik kuramsal çerçevesiyle yürütülen araştırma, arşiv belgeleri, dış ticaret istatistikleri, uluslararası örgüt raporları ve güncel literatürü kapsayan nitel betimleyici bir yöntem kullanmıştır. Bulgular, ikili ticaretin tarih boyunca enerji (doğalgaz-petrol), sanayi ürünleri ve sınır ticareti ekseninde tamamlayıcı bir yapı sergilediğini; ancak ABD yaptırımları, bankacılık kısıtlamaları, gümrük-lojistik darboğazlar ve teknik mevzuat uyumsuzluklarının potansiyeli sınırladığını göstermiştir. Çalışma, dijital gümrük entegrasyonu, yerel para ile ticaret-blokzincir tabanlı ödeme çözümleri ve Gürbulak-Bazargan hattında lojistik köy/sınır serbest bölgelerinin devreye alınmasıyla ticaret akışının hızlandırılabileceğini; yeşil hidrojen, güneş-rüzgâr projelerinde ortak Ar-Ge fonlarının kurulmasının Avrupa Yeşil Mutabakatı kaynaklı karbon maliyetlerini azaltarak iki ülkeyi "enerji merkezi / koridor ülke" vizyonuna yaklaştıracağını ortaya koymaktadır. Sonuç olarak Türkiye-İran ticaretinin tarihî bağımlılıktan stratejik çeşitliliğe evrilmesi, yalnızca ikili refahı değil, ECO ve D-8 çerçevesindeki bölgesel entegrasyonu da katalize edecek bir yol haritası sunmaktadır. Bu çalışma ile Türkiye ile İran arasındaki ticari ilişkilerin özellikle son zamanlarda arttığı gözlemlenmiştir. Türkiye, son yıllarda hem ithalat hem de ihracat açısından İran'ın üçüncü büyük ticaret ortağı haline gelmiştir.

Anahtar Kelimeler: İran Ekonomisi, Türkiye Ekonomisi, Uluslararası Ticaret, Bölgesel Entegrasyon

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LIST OF ABBREVIATION

AKP	Justice and Development Party
BRI	Belt and Road Initiative
CE	Conformité Européenne
DeFi	Decentralized Finance
ECO	Economic Cooperation Organization
FATF	Financial Action Task Force
FDI	Foreign Direct Investment
FTAs	Free Trade Agreements
INSTC	International North-South Transport Corridor
ISO	International Organization for Standardization
JCPOA	Joint Comprehensive Plan of Action
LNG	Liquefied Natural Gas
OIC	Organization of Islamic Cooperation
PTAs	Preferential Trade Agreements
R&D	Research and Development
SMEs	Small and Medium-sized Enterprises
SWIFT	Society for Worldwide Interbank Financial Telecommunication
TANAP	Trans-Anatolian Natural Gas Pipeline
TAP	Traffic Access Point
TRACECA	Transport Corridor Europe–Caucasus–Asia
TSE	Tariff Specification Code
TTFA	Transit Transport Framework Agreement
USA	United States of America
WTO	World Trade Organization

INTRODUCTION

The commercial relations between Türkiye and Iran possess a deeply rooted historical background, extending from the economic legacy of the Silk Road to today's multifaceted energy and logistics networks. Since the Ottoman-Safavid era, both states have regarded trade as a strategic component, shaped by the imperatives of their geopolitical positions and the opportunities arising from mutual economic interdependence (Aydoğmuşoğlu, 2012; Sayın & Kılıncarslan, 2019). This historical continuity acquired a new dimension during the 19th and 20th centuries through the processes of modernization, industrialization, and nation-state formation. The developmental initiatives undertaken by Republican Türkiye and Pahlavi-era Iran consolidated the structural foundations of bilateral trade (Kaştan, 2007; İnat, 2015).

From the 1970s onwards, trade in natural gas and oil—within the framework of energy supply security—has deepened and evolved into an indispensable economic bond, despite the ideological divergence that emerged particularly after the 1979 Iranian Islamic Revolution (Aydın, 2024; Kelkitli, 2017). In the contemporary period, Türkiye-Iran trade displays a fluctuating trajectory due to multi-layered challenges such as sanctions, regional conflicts, and customs-logistics bottlenecks. Nevertheless, the trade structure remains complementary, centered on energy, industrial goods, and cross-border commerce (Tutar et al., 2012).

Joint initiatives for free trade and transport integration—undertaken through regional platforms such as the Economic Cooperation Organization (ECO) and the D-8—demonstrate a shared commitment to digitalizing logistics corridors and streamlining customs procedures (Kekevi, 2016; Bozbay, 2018). However, banking restrictions stemming from sanctions, infrastructural deficiencies at border checkpoints, and inconsistencies in technical regulations hinder the realization of full trade potential (Özbey, 2019; Özbek, 2023).

This study aims to trace the evolution of Türkiye-Iran trade from its earliest contacts during the Ottoman-Safavid period to the present day. It seeks to identify and analyze existing barriers in customs logistics, energy, and finance, and to develop policy recommendations that could deepen commercial cooperation. By adopting a comprehensive approach that integrates historical analysis, current dynamics, and policy

solutions, the study aspires to contribute to academic literature and offer actionable insights for decision-makers (Aydın, 2024; Sayın & Kılıncarslan, 2019).

Türkiye and Iran are neighboring countries characterized by high mutual interdependence, particularly in the areas of energy demand and supply balance, Middle Corridor logistics routes, and escalating regional geopolitical competition. Given the constraints imposed by sanctions and regional crises, it is critically important to assess the risk-opportunity equilibrium of this relationship using concrete data. This has profound implications for discussions on sustainable development and energy security (Kelkitli, 2017; Bozbay, 2018). The study also aims to shed light on the "energy hub/corridor country" visions articulated in both nations' development plans, thereby contributing to strategic decision-making processes.

The research employs a qualitative design that combines historical-descriptive analysis with contemporary economic data and secondary source evaluation. Archival records from the Ottoman-Safavid era, foreign trade statistics, international organization reports, and academic literature have been comparatively analyzed. Key methodological limitations include the lack of transparency in official financial data due to sanctions on Iran, restricted field access owing to security concerns, and limited availability of some Persian- language sources (Özbey, 2019).

Early-stage trade has been extensively examined by Aydoğmuşoğlu (2012) and Sayın & Kılıncarslan (2019), while the transformations of the 19th and 20th centuries are explored by Kaştan (2007) and Inat (2015). In the modern era, the energy dimension has been addressed in works by Kelkitli (2017), Bozbay (2018), and Koca & Yoldaş (2023). Studies by Özbey (2019) and Narin & Gholizadeh (2020) stand out in the context of banking and financial barriers, whereas logistical and customs challenges are examined by Tutar, Demir & Elyıldırım (2012). However, there is a notable lack of interdisciplinary research that offers a holistic framework and links policy recommendations with specific project initiatives. This study seeks to fill that gap.

The study is grounded in the theories of Interdependence and Regional Integration. Keohane and Nye's theory of complex interdependence is utilized to explain the multilayered and interconnected nature of energy, logistics, and finance in Türkiye-Iran relations. The New Regionalism perspective provides a suitable lens to evaluate the role of logistics projects such as the Middle Corridor in fostering commercial integration (Bozbay, 2018; Taşkın & Akıncı, 2024). Within the context of sanctions, the concept of

the “weaponization of trade” is employed to analyze alternative payment mechanisms and initiatives involving trade in local currencies (Serin & Öztürk, 2020). This theoretical framework strengthens the analytical depth of the study by linking historical data with contemporary policy debates.

1. HISTORICAL BACKGROUND OF TÜRKİYE–IRAN TRADE RELATIONS

1.1 Trade Relations During the Ottoman–Safavid Period

The Ottoman–Safavid era represents a critical period in shaping the historical, political, and commercial ties between Türkiye and Iran. During this time, both empires formulated various strategies not only to advance their political objectives but also to secure economic interests. While the Safavids institutionalized Shi'ism as the state ideology in Iran, the Ottomans upheld Sunni Islam, leading to the politicization of religious differences and the transformation of their rivalry into a sectarian confrontation. Despite this adversarial climate, commercial relations were not entirely severed; rather, trade continued intermittently in accordance with strategic necessities. The trade interactions between the Ottomans and Safavids were largely influenced by their positions along the Silk Road. This trade route enabled the exchange of goods such as textiles, spices, precious metals, and animal products. The interruption of this trade in the 16th century, particularly during the reign of Shah Abbas, led Iran to establish commercial ties with the British, facilitating the influx of European commodities into the region (Aydoğmuşoğlu, 2012). In response, the Ottoman Empire sought to maintain its eastern dominance to secure trade routes.

The dynamics of trade were frequently disrupted by warfare. Specifically, during the Ottoman–Safavid wars, insecurity along the trade routes caused considerable interruptions in commerce. However, treaties such as the Peace of Amasya in 1555 and the Treaty of Zuhab (Qasr-e Shirin) in 1639 brought territorial stability and enabled a revival of commercial activity. These agreements facilitated the establishment of secure caravan routes and provided a framework for the resurgence of trade between the two empires (Sayın & Kılıncarslan, 2019).

Geographical factors also played a significant role in shaping bilateral trade. The mountainous terrain between Türkiye and Iran posed logistical challenges in determining trade routes and transportation methods. Nevertheless, these geographical obstacles were counterbalanced by cultural ties and economic motivations that fostered sustained trade interactions (Baytar & Erginyürek, 2016).

In summary, while religious and political tensions occasionally hampered trade between the Ottomans and Safavids, mutual economic interests necessitated the continuation of these relations. Trade resilience was largely maintained through border agreements and

security measures on caravan routes. Thus, the Ottoman–Safavid period offers valuable historical insights into the economic dimension of Türkiye–Iran relations, both in the past and today.

Beyond political treaties, socio-cultural bonds also contributed to the sustainability of commercial relations. Despite occasional sectarian hostilities, trade emerged as a mutually indispensable practice among the populations of both empires. Merchants, particularly in border regions, maintained ties with both Ottoman and Safavid authorities, developing flexible strategies to safeguard their economic interests. In this respect, trade persisted as a stable domain of activity even amidst political turbulence.

The physical infrastructure of trade was also enhanced during this period through the establishment of inns, caravanserais, and marketplaces along the trade routes stretching from Ottoman territories into Iran. These structures institutionalized commercial exchanges and fostered regularized trade flows. The Safavid administration, particularly under Shah Abbas, promoted the growth of this system. The capital city, Isfahan, was transformed into a major commercial hub where European merchants were granted significant privileges (Aydoğmuşoğlu, 2012).

Another key element in the development of trade relations between two countries in terms of the role of diplomatic missions is explained by Aydoğmuşoğlu (2012) as follow; Both Ottoman and Safavid envoys not only addressed political matters but also negotiated on economic issues. The requests made by merchants accompanying diplomatic delegations for customs exemptions and free movement of goods represent early examples of economic diplomacy. These practices aligned with the prevailing norms of international trade in the period. However, trade relations between the two empires were not always balanced. During times of war, mutual embargoes were enforced, borders were temporarily closed, and the movement of specific goods was restricted. Nonetheless, the trade of strategic commodities—such as precious metals, spices, and textiles—often continued at great risk, demonstrating that merchants of the era were willing to assume both economic and political risks. Ultimately, Ottoman–Safavid commercial relations encompassed not only economic exchanges but also diplomatic, social, and cultural dimensions. Despite their political conflicts, the two empires cultivated a form of mutual dependence in which trade functioned as a unifying force. For both states, maintaining the continuity of trade was a strategic imperative, and efforts were often made to preserve

these economic ties even amidst political discord.

1.2 Economic Interactions Between Türkiye and Iran in the 19th and 20th Centuries

The 19th and 20th centuries marked a transformative period during which economic relations between Türkiye and Iran were reshaped and redefined in the context of modernization processes. Political transformations, industrialization efforts, and regional crises throughout these centuries directly influenced the foreign trade strategies and economic cooperation policies of both countries. Toward the end of the Ottoman Empire, increasing economic dependency and reform efforts ran parallel to the Westernization initiatives undertaken by the Qajar Dynasty in Iran. During this period, both nations sought to strengthen their trade relations with Europe while simultaneously striving to maintain and revitalize their bilateral economic interactions (Kaştan, 2007).

The establishment of the Republic of Türkiye in the 1920s and the rise of Reza Shah in Iran initiated a new era in bilateral economic relations. National development strategies implemented under the leadership of Mustafa Kemal Atatürk and Reza Shah contributed positively to economic cooperation. Regional cooperation initiatives, such as the Saadabad Pact, fostered a climate of political trust and resulted in protocols that provided a foundation for enhanced economic interaction (Inat, 2015). Notable examples include efforts to promote cross-border trade, reduce customs duties, and invest in transportation infrastructure.

The increase in Iran’s oil revenues throughout the 20th century, coupled with Türkiye’s growing energy demand, strengthened economic interdependence between the two states. By the 1970s, Iran’s exports of natural gas and crude oil to Türkiye had assumed strategic importance, forming a cornerstone of their economic partnership (Kelkitli, 2017). Meanwhile, Türkiye's exports to Iran—comprising food products, textiles, and machinery— contributed to a diversification of the trade balance.

Despite this deepening interdependence, political tensions occasionally disrupted economic relations. The 1979 Islamic Revolution in Iran introduced ideological divergences and regional conflicts, which in turn led to fluctuations in trade and cooperation. Nevertheless, both sides continued to recognize the strategic significance of their energy and trade linkages, as evidenced by energy agreements signed during the 1980s and the establishment of economic cooperation platforms in subsequent years (Koç

& Tarcan, 2020).

From the 1990s onward, significant developments shaped by both regional and global transformations influenced Türkiye-Iran economic relations. The end of the Cold War, the emergence of independent Turkic republics in Central Asia, and U.S.-led sanctions against Iran created new dynamics. Türkiye, seeking to position itself as a strategic alternative trade and energy corridor for Iran, prioritized the modernization of border gates and expansion of transportation infrastructure (Kara, 2010).

Entering the 2000s, energy trade emerged as the defining component of the growing economic partnership between Türkiye and Iran. Türkiye was among the first countries to import natural gas from Iran, and the strategic pipeline network linking the two nations was significantly expanded. This energy connection has become one of the most crucial dimensions of their interdependence. Iran evolved into one of Türkiye's major export markets, while Türkiye gained prominence as an alternative route for Iran to sustain its trade connections with Western markets (Metin, 2006).

However, international sanctions imposed on Iran created significant obstacles to the bilateral economic relationship. In the 2010s, U.S. embargo policies led to restrictions on direct banking transactions with Iran, pushing trade toward informal mechanisms and alternative exchanges such as gold-based trade. During this period, barter-like systems were employed to sustain commercial flows between the two countries (Cengiz & Çakmak, 2020).

Bilateral economic interaction extended beyond energy and trade, encompassing sectors such as transportation, tourism, construction, and banking. Turkish construction companies have participated in numerous infrastructure projects in Iran, while Iranian tourists have consistently traveled to Türkiye. These developments demonstrate the multidimensional nature of Türkiye-Iran economic engagement (Cengiz & Çakmak, 2020).

Since the early 21st century, economic relations between Türkiye and Iran have gained renewed momentum, expanding further through energy trade, transportation development, and mutual investments. Following 2002, with increased political stability, both countries undertook strategic steps to enhance their economic partnerships. In this context, Türkiye maintained its energy dependence on Iran, while Iran began to see

Türkiye as a vital trade partner and a strategic route to access European markets (Bozbay, 2018).

Natural gas imports from Iran constitute a critical component of Türkiye's energy security. The Iran–Türkiye Natural Gas Pipeline, which became operational in 2001, serves as a key energy supply route. Though disputes over pricing and contractual terms occasionally led to arbitration proceedings, energy cooperation has generally persisted (Inat, 2015).

Moreover, bilateral economic cooperation extended into industrial, construction, and service sectors. Turkish construction firms continue to operate in a range of infrastructure and superstructure projects in Iran, while Iranian investors have shown growing interest in the Turkish real estate and retail sectors (Sarıkaya, 2020). These mutual investments have contributed to the diversification and deepening of bilateral economic ties.

Despite these developments, U.S.-led sanctions against Iran have posed persistent challenges. Such sanctions have complicated financial transactions and trade, particularly through restrictions on the banking sector. Consequently, both parties have been compelled to explore alternative payment systems and trade mechanisms such as barter. While Türkiye has occasionally faced international pressure in this context, it has continued to pursue its economic relationship with Iran through a policy of diplomatic balance (Durdular, 2016).

1.3 The 1979 Iranian Islamic Revolution and Its Commercial Implications

The 1979 Iranian Islamic Revolution not only transformed Iran's domestic political structure but also had profound repercussions on regional and international relations. The trade relationship between Türkiye and Iran was directly influenced by these developments. Following the revolution, Iran adopted an anti-Western and Islamist regime, which introduced a certain degree of ideological tension in its relations with secular countries like Türkiye. Nevertheless, both countries demonstrated a pragmatic commitment to maintaining their economic ties. Türkiye's growing energy needs and Iran's economic isolation emerged as key drivers fostering mutual interdependence (Aydın, 2024).

During the post-revolution period, the Iran–Iraq War (1980–1988) presented Türkiye

with strategic opportunities to expand its trade with Iran. By adopting a neutral stance throughout the conflict, Türkiye aimed to preserve its economic relations with both belligerents. As a result, Türkiye exported goods such as foodstuffs, textiles, construction materials, and transportation services to Iran, while energy imports from Iran continued uninterrupted (Aslantepe, 2018). This highlights Türkiye's strategy of safeguarding its economic interests through a balanced regional policy.

Sanctions imposed by the United States and its allies in the aftermath of the revolution posed significant challenges for Türkiye's financial and banking transactions with Iran. Transactions in U.S. dollars were subjected to strict monitoring, which led to the adoption of alternative payment methods, including gold-for-oil exchanges (Sariaslan, 2009). Despite being a member of the Western alliance, Türkiye did not sever its economic links with Iran.

Logistical infrastructure and border security played a vital role in sustaining trade relations. The modernization of key border crossings such as Gürbulak and Esendere helped maintain trade routes connecting Iran to Central Asia. Protocols were signed between the respective economic bureaucracies of both countries to facilitate trade flows. These efforts underscore the precedence of economic interests over ideological divides in the post-revolution period (Ercan, 2015).

In essence, while the Iranian Revolution introduced diplomatic volatility into Türkiye–Iran relations, it did not cause a complete rupture in trade. Türkiye took cautious yet consistent steps to preserve and enhance its economic ties with Iran, while Iran viewed Türkiye as a gateway to sustaining economic interactions with the West. This mutual benefit-oriented relationship demonstrates the ability of commerce to transcend political boundaries.

Following the revolution, Türkiye–Iran trade relations underwent several structural changes. Although the ideologically driven new regime initially pursued a closed foreign trade policy, it gradually adopted a more flexible stance due to economic imperatives. Türkiye leveraged its geopolitical position to preserve economic ties with Iran, especially as the narrowing of Iran's trade channels with the West elevated Türkiye's importance as an economic partner (Pulat, 2018).

Türkiye's post-revolution policies toward Iran were primarily shaped by considerations of economic balance rather than ideology. During the Iran–Iraq War of the 1980s, Türkiye

increased its trade volume with Iran, exporting goods such as construction materials, food, and textiles. Energy imports from Iran were also sustained, ensuring continuity in bilateral trade (Elhan, 2016).

Facing extensive U.S.-led sanctions, Iran adopted alternative trade mechanisms in its dealings with Türkiye. Barter transactions and gold-based payments became common during this period. Türkiye opted to maintain its economic relationship with Iran despite international pressure and engaged in various diplomatic maneuvers to do so (Birdişli & Gören, 2018).

Throughout this period, trade relations developed in line with the theory of mutual interdependence. While Türkiye relied on Iran to meet a significant portion of its energy needs, Iran viewed Türkiye as a stable and secure corridor for maintaining ties with the West. Accordingly, investments in the modernization of border gates and transportation infrastructure were prioritized (Pulat, 2018). This pragmatic approach illustrates the extent to which economic cooperation transcended ideological rifts.

Despite intermittent fluctuations in trade, energy and logistical interdependence made it difficult for either country to disengage completely. Even regional crises and geopolitical tensions did not disrupt the underlying trade network, indicating that commerce served as a strategic—not merely economic—pillar of bilateral relations (Pulat, 2018).

By the 2010s, the impact of international sanctions had become a defining feature of Türkiye– Iran economic relations. Sanctions targeting Iran's financial and energy sectors, led by the United States, significantly constrained Türkiye's commercial ties with Iran. In particular, restrictions on Iran's banking system created substantial barriers for Turkish firms attempting to process payments and conduct transactions. In response, Türkiye developed strategies aimed at preserving its trade relations, with gold-based payment systems emerging as a notable example (Özbey, 2019).

The signing of the Joint Comprehensive Plan of Action (JCPOA) in 2015 brought temporary relief to Türkiye–Iran economic relations. With the easing of sanctions, Turkish companies re-entered the Iranian market and bilateral trade volumes surged. However, the U.S. withdrawal from the agreement in 2018 and the reinstatement of sanctions quickly reversed these gains. In this context, Türkiye sought to maintain trade ties with Iran by collaborating with other actors such as the European Union and China.

Nonetheless, the volume of trade declined due to the renewed sanctions (Sönmez, 2015).

Despite these setbacks, energy trade has remained a core element of bilateral economic interaction. A significant portion of Türkiye's natural gas and oil needs continue to be met by Iran. As such, both countries have sought technical and diplomatic solutions to maintain energy flows, with Iran still regarded as a strategic partner in Türkiye's energy security framework (Gürkan, 2022).

Even during periods of heightened sanctions, informal and small-scale border trade between the two countries has persisted. Trade through border crossings in the eastern provinces of Van, Ağrı, and Iğdır continues to contribute to regional development and sustains economic engagement between local populations. This form of trade plays a vital role in maintaining economic interactions at the grassroots level (Takım & Bakırcı, 2019).

1.4 The 1980–2000 Period: The Impact of Regional Developments

The period from 1980 to 2000 represents a critical phase in the evolution of Türkiye–Iran trade, significantly shaped by regional developments. Following the 1979 Islamic Revolution, the newly established regime in Iran adopted an anti-Western stance in its regional policies, whereas Türkiye continued its alignment with Western institutions. Despite these ideological divergences, trade between the two countries was not interrupted; in fact, it experienced periods of growth. Notably, during the Iran–Iraq War (1980–1988), Türkiye pursued a policy of neutrality and maintained economic relations with Iran, from which it derived substantial commercial benefits (Sayın & Kılıncarslan, 2019).

During the war, the closure of Iran's traditional foreign trade routes increased Türkiye's importance as a commercial corridor. Türkiye exported essential goods to Iran, including food, textiles, and construction materials, while Iran continued to supply Türkiye with oil and natural gas. This reciprocal exchange deepened the economic interdependence between the two nations and ensured the continuity of bilateral trade relations (İrmiş & Durak, 2011).

The 1990s were marked by transformative regional events such as the dissolution of the Soviet Union, the independence of Central Asian Turkic republics, and the Gulf War. These developments intensified the regional leadership competition between Türkiye and Iran; nevertheless, economic cooperation persisted. Within the framework of the

Economic Cooperation Organization (ECO), institutional efforts were made to formalize and stabilize bilateral trade relations (Kekevi, 2016).

During the 1990s, Türkiye adopted neoliberal economic policies aimed at expanding its foreign trade volume, identifying Iran as a significant target market. During this period, Türkiye exported industrial goods, machinery, and consumer products to Iran, while importing energy resources in return. Informal cross-border trade also gained considerable volume, especially in the frontier provinces (Pulat, 2018).

After 2000, Türkiye–Iran trade relations continued to evolve in response to regional instability, global energy dynamics, and strategic cooperation initiatives. Both countries pursued energy security, logistics connectivity, and mutual investment strategies in alignment with their respective domestic development agendas. For Türkiye, Iran served as a vital energy supplier, while for Iran, Türkiye functioned as a key economic bridge to Western markets (Bozbay, 2018).

The surge in global energy prices during the 2000s further expanded Türkiye's imports of natural gas and oil from Iran, boosting the overall trade volume between the two countries. The inauguration of the Iran–Türkiye Natural Gas Pipeline in 2001 marked a pivotal milestone in bilateral energy cooperation. Although disagreements occasionally arose over pricing and payment terms, most of these disputes were resolved through arbitration mechanisms (Cicioğlu, 2017).

Significant progress was also achieved in logistics and transportation. The modernization of border crossings such as Gürbulak–Bazargan and Esendere–Sero helped maintain continuity in overland trade. For Türkiye, Iran serves as a strategic transit corridor for accessing Central and South Asian markets. In this context, projects such as TRACECA (Transport Corridor Europe–Caucasus–Asia) and the Baku–Tbilisi–Kars railway line are considered vital for the future of trans-regional freight transportation (Üzümcü & Akdeniz, 2014).

Within Türkiye's "market diversification" strategy, Iran has been identified as a priority country for increasing trade volumes. Especially during periods of sanctions, trade with Iran has been sustained through alternative payment systems and barter arrangements. The post- 2015 JCPOA (Joint Comprehensive Plan of Action) period briefly facilitated economic revitalization, enabling Turkish companies to re-enter the Iranian market (Tütünsatar, 2022).

From 2020 onward, Türkiye–Iran economic relations have been increasingly shaped by strategic regional projects and energy–geopolitical balances. A key development in this period has been the momentum gained by China's Belt and Road Initiative, which has positioned both Türkiye and Iran as essential east–west logistics corridors. In this context, projects such as the Zangezur Corridor, the Baku–Tbilisi–Kars Railway, and the Middle Corridor offer new opportunities for regional trade involving both countries (Tütünsatar, 2022).

The restructuring of global supply chains in the wake of the COVID-19 pandemic has also enhanced the strategic importance of border trade between Türkiye and Iran. The modernization of key border gates in Eastern Anatolia, such as Gürbulak and Esendere, has positively impacted bilateral commerce. Even during the pandemic, small-scale trade in goods such as food, hygiene products, and construction materials continued in these regions (Yalçın & Sevinç, 2023).

The energy sector continues to constitute the core of Türkiye–Iran economic relations. Iran remains a key supplier in Türkiye's natural gas portfolio. Despite challenges such as U.S sanctions and pricing disputes in bilateral energy agreements, both parties have consistently expressed their intention to sustain energy cooperation. In this context, alternative scenarios for transporting Iranian gas to European markets via Türkiye are under discussion (Sarıkaya, 2020).

In an effort to strengthen cooperation in logistics and transportation, the two countries have increased mutual transportation quotas and supported railway connectivity. The transit of Chinese goods to Türkiye via Iran, particularly along the Middle Corridor, has enhanced economic interdependence. These developments underscore the growing potential for regional cooperation (Yalçın & Sevinç, 2023).

1.5 Post-2000 Period: Economic Convergence and Challenges

In the post-2000 period, economic relations between Türkiye and Iran underwent significant transformation due to both regional developments and the intensification of international sanctions. During this time, mutual economic interdependence between the two countries deepened, especially in sectors such as energy, transportation, border trade, and industrial goods. However, sanctions imposed by Western powers and Iran's difficulties integrating into the international financial system have posed substantial

challenges to the expansion of these relations (Kekevi, 2016).

Under the Justice and Development Party (AKP) government, Türkiye's regional foreign policy outreach contributed to the strengthening of economic ties with Iran. Natural gas trade agreements and transportation cooperation protocols signed after 2002 laid the foundation for growing commercial convergence. Natural gas imported from Iran has played a strategic role in Türkiye's energy security. However, due to sanctions imposed on Iran, Türkiye has occasionally been forced to experiment with alternative banking and payment methods, resulting in periodic disruptions to trade continuity (Shirazi, 2023).

Issues such as customs tariffs, technical barriers, and attempts to conduct trade using national currencies have emerged between the two countries, although their implementation has remained limited due to Iran's partial disconnection from the international financial system. Turkish investments in Iran have faced bureaucratic and legal obstacles, discouraging private sector engagement in the Iranian market (Sönmez, 2015). Nevertheless, trade in border regions has played an important role in maintaining economic vitality, particularly in Eastern Anatolia.

Türkiye–Iran economic relations since 2000 have been shaped by energy cooperation, regional security dynamics, and the constraints of international sanctions. Türkiye's vision of regional power status and Iran's increasing economic isolation under Western sanctions have, paradoxically, drawn the two countries closer. Natural gas and oil trade have become the backbone of this economic relationship (Bozbay, 2018).

Iran's interest in exporting its natural resources to European markets through Türkiye, and Türkiye's strategy to diversify energy suppliers, have fostered the formation of strategic energy partnerships. U.S. sanctions on Iran have intermittently hindered these partnerships; some Turkish banks have been reluctant to engage with Iranian institutions. As a result, unofficial payment systems such as gold-for-oil transactions have been employed (Özbey, 2019).

Although occasional political tensions have emerged between Türkiye and Iran, these have not led to a complete breakdown in economic relations. The 2015 Joint Comprehensive Plan of Action (JCPOA) allowed Türkiye to re-enter the Iranian market, where Turkish companies became active in the construction, textile, and service sectors. However, the U.S. withdrawal from the JCPOA in 2018 and the reimposition of sanctions quickly reversed this progress (Sönmez, 2015).

Despite these setbacks, border trade between Türkiye and Iran has remained active. Border crossings in cities such as Van, Ağrı, and Iğdır have facilitated commerce that is vital both for regional development and for maintaining continuity in bilateral economic interaction. This trade typically involves food, textiles, cleaning products, and small-scale industrial goods (Arslan, 2021).

Logistics cooperation has also been an area of growing importance. With the advent of China's Belt and Road Initiative, both Türkiye and Iran have been regarded as key transit points on trade routes extending to Central Asia. Institutional cooperation has been established in rail and road transport. Projects such as TRACECA and the Baku–Tbilisi–Kars railway line have provided infrastructural foundations for regional economic integration (Shirazi, 2023).

A notable development in the post-2000 period has been the limited but strategic progress in foreign direct investment (FDI) and financial cooperation. Turkish FDI in Iran has faced periodic setbacks due to Iran's bureaucratic complexity and international sanctions, yet sectors such as food, textiles, and construction have maintained a degree of stability. Turkish firms have preferred to invest in low-risk areas, capitalizing on Iran's large and consumption-oriented domestic market (Özdağ, 2018).

In the financial domain, both countries have sought to bypass sanctions by developing alternative payment instruments and barter agreements, especially during periods of heightened U.S. pressure. After 2012, Türkiye and Iran signed protocols aimed at conducting trade in national currencies; however, these efforts have not expanded widely due to Iran's inadequate financial infrastructure and currency instability (Shirazi, 2023). Nevertheless, such initiatives demonstrate the two countries' shared attempts to develop resistance strategies against external economic constraints.

Within the scope of Türkiye's 2010s "Opening to Africa" and "Outreach to Central Asia" strategies, Iran has gained strategic importance as a logistical transit state. Turkish logistics firms have secured transit rights through Iran, gaining a competitive advantage in accessing Central Asian markets. In return, Iran, motivated by the desire to reach European markets through Türkiye, has sought to modernize its customs and transport systems (Arslan, 2021).

Regarding foreign direct investment, Turkish banks have encountered limited success in

opening branches in Iran due to the country's protectionist financial regulations. Nevertheless, certain Turkish banks continue to facilitate transactions for Iran-based firms operating in Türkiye. Simultaneously, Iranian investors have become active in the Turkish real estate market and in the establishment of small businesses (Keskin, 2017).

2. CURRENT TRADE RELATIONS BETWEEN TÜRKİYE AND IRAN

2.1 Bilateral Trade Between Two Countries

Contemporary trade relations between Türkiye and Iran exhibit dynamic characteristics, particularly in terms of commodity group distribution and the evolution of trade volume over recent years. Although the trade volume between the two countries has fluctuated since 2020, the overall trend has been upward. The primary components of this trade include energy products, chemicals, machinery and equipment, and agricultural goods. Türkiye's exports to Iran are predominantly composed of industrial and consumer products, while imports from Iran are mainly comprised of natural gas, crude oil, and certain raw materials (Bashimov, 2018).

Table 1. Türkiye's Export to the World and Top 20 Export Countries (Billion USD)

	2020	**2021**	**2022**	**2023**	**2024**	**Share in 2024 (%)**
World	169,7	225,3	254,2	255,6	261,8	100,00
Germany	16,0	19,3	21,1	21,1	20,4	7,80
USA	10,2	14,7	16,9	14,9	16,4	6,25
United Kingdom	11,2	13,7	13,0	12,5	15,3	5,84
Iraq	9,1	11,1	13,8	12,8	13,0	4,97
Italy	8,1	11,5	12,4	12,4	13,0	4,95
France	7,2	9,1	9,5	10,3	10,0	3,84
Spain	6,7	9,6	9,7	9,8	9,8	3,74
Netherlands	5,2	6,8	8,0	7,9	8,6	3,27
Russian Federation	4,5	5,8	9,3	10,9	8,6	3,27
United Arab Emirates	2,8	5,5	5,4	8,6	8,3	3,17
Romania	3,9	5,2	7,0	7,0	7,8	2,97
Poland	3,5	4,7	5,5	6,0	6,3	2,39
Bulgaria	2,6	4,0	4,7	4,2	5,1	1,97
Greece	1,8	3,1	3,3	4,2	4,8	1,84
Belgium	3,6	4,9	4,8	4,4	4,4	1,67
Egypt	3,1	4,5	4,6	3,4	4,2	1,60
Saudi Arabia	2,5	0,3	1,1	2,6	4,0	1,52
Ukraine	2,1	2,9	3,2	3,4	3,5	1,35
Morocco	2,1	3,0	3,1	3,1	3,4	1,31
China	2,9	3,7	3,3	3,3	3,4	1,29

Source: Trade Map, Trade Statistics for International Business Development

Türkiye's export data to World economies is shown in Table 1. The data covers the period between 2020 and 2024. It is seen that Iran is not on the list of the top 20 countries with

which Türkiye trades in 2024. This might be due to the extensive sanctions imposed on Iran, the country is in significant need of goods and services. Türkiye achieved approximately $262 billion in exports in 2024. Looking at the shares of the top three countries, the table shows Germany with a volume of over $20 billion, the United States with over $16 billion, and the United Kingdom with over $15 billion. Proportionally, Germany is Türkiye's largest export partner, representing approximately 8% of total exports.

Table 2 provides information on Türkiye's Export to the World and Iran for the period 2015-2024. Türkiye's total exports to global economies stood at $144 billion in 2015, and this figure is observed to rise to $262 billion by 2024. Iran's share of the $144 billion in global exports in 2015 was $3.7 billion, representing 2.55 percent of total exports. In 2024, Iran accounted for $3.2 billion of Türkiye's $262 billion in exports, representing 1.23 percent of Türkiye's total exports. According to the data given in the table, we can say that Iran had the highest share in Türkiye's exports in 2016 with a share of 3.48%. This value was achieved with an export volume of approximately 5 billion dollars. The lowest share was reached in 2022 with a share of 1.21%.

Table 2. Türkiye's Export to the World and Iran (Billion USD)

	World	**Iran**	**Share of Iran (%)**
2015	143,8	3,7	2,55
2016	142,6	5,0	3,48
2017	157,0	3,3	2,08
2018	167,9	2,4	1,43
2019	180,9	2,7	1,51
2020	169,7	2,3	1,33
2021	225,3	2,8	1,23
2022	254,2	3,1	1,21
2023	255,6	3,2	1,26
2024	261,8	3,2	1,23

Source: Trade Map, Trade Statistics for International Business Development

When we look at the 10 most important products in Türkiye's exports to Iran, the product group with the Harmonised System (HS) code/number 84 comes first. According to the 2024 ranking given in Table 3, a total of approximately 3.2 billion dollars of exports were made, while the total export amount from Türkiye to Iran in this content code, namely "*Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof"* was

402 million dollars, representing approximately 12.5% of Türkiye's total exports to Iran.

The lowest commodity item in the table is "*Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or"* with HS code 47, representing approximately 2.83% of total exports for 2024. This amount was reached with exports of approximately 91.5 billion million dollars. Pharmaceutical products group increased its export figure, which was around 84 million dollars in 2022, to 92 million dollars in 2024, and its share in total exports was 2.85 percent in 2024.

Table 3. Türkiye's Export to Iran: Top 10 Products (Million USD)

HS Product Code	Product Label	2022	2023	2024	Share in 2024 (%)
	All Products	3068,8	3225,8	3233,1	100,00
'84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	413,7	372,9	402,0	12,43
'39	Plastics and articles thereof	213,2	208,8	198,2	6,13
'23	Residues and waste from the food industries; prepared animal fodder	2,2	75,1	184,7	5,71
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television	250,4	197,3	171,3	5,30
'55	Man-made staple fibres	202,1	197,5	169,7	5,25
'15	Animal, vegetable or microbial fats and oils and their cleavage products; prepared edible fats;	71,2	36,9	153,8	4,76
'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	137,8	136,8	123,1	3,81
'24	Tobacco and manufactured tobacco substitutes; products, whether or not containing nicotine	53,8	33,6	96,9	3,00
'30	Pharmaceutical products	84,1	81,5	92,0	2,85
'47	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or	82,1	91,1	91,4	2,83

Source: Trade Map, Trade Statistics for International Business Development

The values of Türkiye's imports from world economies for the top 20 countries and their

shares in 2024 are shown in Table 4. Türkiye, which imported approximately $220 billion in 2020, increased its import figure to $344 billion by 2024. Among the top 20 countries from which it imports, Iran is not on the list. Türkiye's largest import destination is China. China's share in all imports is over 13%, reaching approximately $45 billion in value. Russia and Germany are listed 2nd and 3rd respectively, and their share in total imports represents approximately 20%. The countries from which Türkiye imports the least are Romania, Belgium and Brazil. The share of these three countries in total imports is approximately 3.5 percent.

Table 4. Türkiye's Import from the World and Top 20 Import Countries (Billion USD)

	2020	**2021**	**2022**	**2023**	**2024**	**Share in 2024 (%)**
World	219,5	271,4	363,7	362,0	344,0	100,00
China	23,0	32,2	41,4	45,0	44,9	13,06
Russian Federation	17,8	29,0	58,9	45,6	44,0	12,80
Germany	21,7	21,8	24,0	28,7	27,1	7,87
Italy	9,2	11,6	14,1	15,0	19,3	5,61
USA	11,5	13,1	15,2	15,8	16,2	4,72
France	7,0	7,9	9,4	11,5	12,5	3,63
Switzerland	7,8	3,1	15,3	19,9	11,2	3,25
Spain	5,0	6,3	7,0	9,5	9,4	2,72
Korea, Republic of	5,7	7,6	9,0	9,5	9,2	2,69
United Arab Emirates	5,6	2,4	4,5	11,5	7,4	2,14
India	4,8	7,9	10,7	7,9	7,0	2,04
United Kingdom	5,6	5,6	5,9	6,5	6,8	1,99
Poland	3,0	3,6	4,3	5,1	5,6	1,62
Netherlands	3,6	4,5	4,5	4,4	5,0	1,46
Japan	3,7	4,4	4,6	5,5	4,7	1,38
Malaysia	2,0	3,1	4,3	4,1	4,7	1,36
Egypt	1,7	2,2	2,6	3,6	4,4	1,28
Romania	2,8	3,4	3,3	3,7	4,0	1,16
Belgium	3,7	5,6	4,4	4,3	3,9	1,13
Brazil	3,2	3,8	4,8	4,1	3,9	1,12

Source: Trade Map, Trade Statistics for International Business Development

Import values between Türkiye and Iran are given in Table 5. According to the table, while Iran reached a share of 2.94% in 2015 with an export value of approximately $6.1 billion, its share decreased to 0.71 percent by 2024, and the amount of exports to Türkiye decreased to $2.5 billion. The period in which Türkiye's import value from Iran had its lowest share in total imports was 2020, with the share in total imports being 0.54%, while the total import amount was only around 1.2 billion dollars. However, the highest import

figure was reached in 2017, with an amount of approximately $7.5 billion, representing 3.20% of total imports. For Türkiye's import from Iran between 2021 to 2024, we see that the share of imports is gradually decreasing. The share in total imports decreased from 1.04% in 2021 to 0.71% in 2024.

Table 5. Türkiye's Import from World and Iran (Billion USD)

	World	Iran	Share of Iran (%)
2015	207,2	6,1	2,94
2016	198,6	4,7	2,37
2017	233,8	7,5	3,20
2018	223,0	6,9	3,11
2019	210,3	3,6	1,72
2020	219,5	1,2	0,54
2021	271,4	2,8	1,04
2022	363,7	3,4	0,92
2023	362,0	2,2	0,60
2024	344,0	2,5	0,71

Source: Trade Map, Trade Statistics or International Business Development

Table 6. Türkiye's Import from Iran: Top 10 Products (Million USD)

HS Product Code	Product Label	2022	2023	2024	Share in 2024 (%)
	All products	3353,8	2180,6	2454,4	100,00
'74	Copper and articles thereof	546,9	302,9	473,8	19,30
'76	Aluminium and articles thereof	821,6	396,4	448,1	18,26
'39	Plastics and articles thereof	454,1	332,3	383,6	15,63
'79	Zinc and articles thereof	374,1	264,8	248,2	10,11
'72	Iron and steel	216,5	187,8	209,7	8,54
'08	Edible fruit and nuts; peel of citrus fruit or melons	97,1	125,0	191,0	7,78
'20	Preparations of vegetables, fruit, nuts or other parts of plants	74,1	63,5	76,4	3,11

'28	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals	129,8	78,4	55,7	2,27
'29	Organic chemicals	50,4	31,0	43,8	1,78
'69	Ceramic products	28,8	35,6	39,0	1,59

Source: Trade Map, Trade Statistics for International Business Development

The top 10 products that Türkiye imports from Iran are demonstrated in Table 6 for the years 2022, 2023 and 2024. "*Copper and articles thereof*" with the HS code number 74 comes first with a share of 19.3%, representing an import value of $474 million. Ceramic products come in 10th place with the lowest import value. This product group represented an import value of 28.8 million in 2022, while this amount reached 39 million dollars in 2024 and represented approximately 1.6% of total imports in 2024.

Table 7, which shows Iran's exports to world economies and the top 20 export destinations for Iran, provides this data for 2019 and 2023. From 2019 to 2023, Iran's largest trading partner was China. While China imported approximately $15 billion from Iran in 2019, this figure rose to approximately $28.3 billion in 2023. This figure represents a significant share of Iran's total exports in 2023, approximately 27%.

Table 7. Iran's Export to the World and Top 20 Export Countries (Billion USD)

	2019	**2020**	**2021**	**2022**	**2023**	**Share in 2023 (%)**
World	50,98	33,04	69,50	93,46	104,49	100,00
China	14,86	8,05	18,36	25,64	28,29	27,08
Iraq	6,11	4,97	8,11	7,34	12,04	11,52
Türkiye	1,47	1,48	4,80	5,78	7,07	6,76
United Arab Emirates	1,81	1,20	3,82	6,37	6,09	5,83
India	3,43	0,94	1,73	1,89	2,38	2,28
Pakistan	0,84	0,62	1,12	1,36	1,97	1,89
Afghanistan	1,80	1,82	1,80	1,64	1,76	1,69
Oman	0,40	0,36	0,54	1,13	1,23	1,18
Russian Federation	0,36	0,52	0,60	0,69	0,91	0,87
Indonesia	0,91	0,64	1,05	0,94	0,71	0,68
Azerbaijan	0,34	0,32	0,38	0,46	0,56	0,53
Armenia	0,14	0,13	0,27	0,37	0,49	0,47
Turkmenistan	0,33	0,15	0,29	0,43	0,46	0,44
Thailand	0,65	0,42	0,75	0,75	0,43	0,41

Uzbekistan	0,21	0,15	0,37	0,29	0,34	0,33
Tajikistan	0,03	0,02	0,06	0,15	0,25	0,24
Kazakhstan	0,11	0,16	0,19	0,19	0,21	0,20
Malaysia	0,11	0,08	0,11	0,09	0,20	0,19
Georgia	0,12	0,05	0,12	0,17	0,19	0,18
Kuwait	0,19	0,16	0,15	0,21	0,17	0,17

Source: Trade Map, Trade Statistics for International Business Development

Iran's second-largest export destination is its neighbor, Iraq. Exports, which were around $6 billion in 2019, are observed to double to $12 billion in 2023, representing an 11.5% share of Iran's total exports. While Iran doesn't account for a significant share of Türkiye's exports, Türkiye ranks third among Iran's exports to all countries worldwide. Türkiye's exports, which totaled approximately $1.5 billion in 2019, increased dramatically to $7 billion in 2023, representing approximately 6.8 percent of Iran's total exports. Among Iran's top 20 export destinations, the countries with the least exports are Malaysia, Georgia, and the Russian Federation. Three countries' share of total exports in 2023 is approximately 0.54%, representing approximately $56 million in exports.

Data is provided in Table 8 for the bilateral trade in terms of export between Türkiye and Iran from 2015 to 2023. Iran's exports to all countries in the world in 2015 amounted to approximately $60 billion. In the same year, Iran’s export to Türkiye was approximately $1.3 billion, and Türkiye's share in all exports was approximately 2.2%. Türkiye's share in all exports continued to increase in the following years. In 2023, Iran exported approximately $104.5 billion to the world, Türkiye reached to a value of $7.1 billion with a share of 6,8% in all exports of Iran.

Table 8. Iran’s Export to the World and Türkiye (Billion USD)

	World	**Türkiye**	**Share of Türkiye (%)**
2015	60,0	1,3	2,19
2016	78,3	3,2	4,15
2017	91,7	4,0	4,35
2018	96,6	2,4	2,45
2019	51,0	1,5	2,88
2020	33,0	1,5	4,49
2021	69,5	4,8	6,91
2022	93,5	5,8	6,18
2023	104,5	7,1	6,76

Source: Trade Map, Trade Statistics for International Business Development

For the top 10 products exported from Iran to Türkiye, shown in Table 9, 27 HS code "*Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral*" captures over 50% value of total exports. Exports from Iran to Türkiye were around $4.8 billion in 2021, $5.8 billion in 2022 and around $7 billion in 2023. While the product with HS code 27 represented $1.6 billion in 2021, it reached a value of $4 billion in 2023 and had a share of approximately 57% in all exports from Iran to Türkiye. The following product group was 31 HS code (Fertilisers) and had a share of over 10%, with an export value above 700 million dollars. The product group with the HS code 71 "*Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad*" has the lowest share among the top 10 products, representing 0.75% of the total exports at $52.7 million.

Table 9. Iran's Export to Türkiye: Top 10 Products (Million USD)

HS Product Code	Product Label	2021	2022	2023	Share in 2023 (%)
	All products	4802,5	5777,2	7066,8	100,00
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral	1621,1	1414,3	4011,3	56,76
'31	Fertilisers	531,5	1107,8	714,9	10,12
'76	Aluminium and articles thereof	446,1	754,6	441,1	6,24
'39	Plastics and articles thereof	751,1	489,0	359,0	5,08
'74	Copper and articles thereof	404,6	535,1	351,5	4,97
'72	Iron and steel	115,6	390,8	308,9	4,37
'79	Zinc and articles thereof	247,7	376,9	264,2	3,74
'08	Edible fruit and nuts; peel of citrus fruit or melons	158,4	85,2	125,5	1,78
'28	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals	37,6	105,5	72,6	1,03
'71	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad	69,4	97,3	52,7	0,75

Source: Trade Map, Trade Statistics for International Business Development

Data on Iran's import from world economies is depicted in Table 10, especially top 20

import trade countries. Data shows that the United Arab Emirates is Iran's most important import country for 2023. The United Emirates' total import value from Iran in 2023 is over $20 billion, while its share in Iran's total imports is over 31%. China has become the second largest import trade country for the Iranian economy, exported over $18 billion to Iran in 2023, reaching approximately 28% of Iran's total imports. Türkiye has become a significant trading partner for Iran in both imports and exports. According to the 2023 rankings, Turkey ranked as Iran's third-largest import source, accounting for over 10.5%. In terms of value, Iran's imports from Türkiye were around $4.5 billion in 2019, rising to approximately $7 billion in 2023. Among the top 20 importing countries, the three countries from which it imports the least are Austria, France, and Belgium, respectively.

Table 10. Iran's Import from the World and Top 20 Import Countries (Billion USD)

	2019	**2020**	**2021**	**2022**	**2023**	**Share in 2023 (%)**
World	41,89	38,91	48,99	58,92	65,56	100,00
United Arab Emirates	7,76	9,18	14,98	18,01	20,57	31,38
China	10,27	10,10	11,27	15,56	18,34	27,97
Türkiye	4,56	4,25	5,13	6,08	6,90	10,53
Germany	2,20	1,87	1,90	1,89	2,29	3,49
India	3,64	2,60	1,52	2,74	2,17	3,30
Russian Federation	1,25	1,11	1,45	1,53	1,85	2,82
United Kingdom	1,00	1,21	1,18	0,95	1,30	1,98
Switzerland	1,21	0,76	1,64	1,18	1,04	1,59
Netherlands	1,07	0,90	0,88	0,90	1,00	1,53
Oman	0,15	0,39	0,51	0,76	0,96	1,46
Hong Kong, China	0,20	0,19	0,42	0,46	0,86	1,31
Italy	0,99	0,83	0,67	0,72	0,77	1,18
Korea, Republic of	0,84	0,58	0,59	0,73	0,71	1,09
Malaysia	0,31	0,24	0,46	0,63	0,64	0,98
Pakistan	0,45	0,21	0,24	0,94	0,64	0,97
Iraq	0,11	0,12	0,94	0,45	0,49	0,75
Brazil	0,55	0,42	0,46	0,46	0,35	0,54
Austria	0,52	0,34	0,35	0,26	0,29	0,44
France	0,46	0,31	0,27	0,26	0,27	0,42
Belgium	0,27	0,18	0,22	0,19	0,27	0,41

Source: Trade Map, Trade Statistics for International Business Development

Table 11. Iran's Import from World and Türkiye (Billion USD)

	World	Türkiye	Share of Türkiye (%)
2015	40,0	3,0	7,42
2016	42,7	2,7	6,38
2017	51,6	3,2	6,17
2018	41,2	2,6	6,26
2019	41,9	4,6	10,89
2020	38,9	4,3	10,93
2021	49,0	5,1	10,47
2022	58,9	6,1	10,33
2023	65,6	6,9	10,53

Source: Trade Map, Trade Statistics for International Business Development

Table 11 covers information on Iran's Import from World and Türkiye. An assessment for the 2015-2023 period shows an increase in Iran's imports from both the world and Türkiye. For example, in 2015, Iran's global imports were around $40 billion, $3 billion of which came from Türkiye, representing approximately 7.42% of Iran's global imports. By 2023, Iran's global imports had risen to $65.6 billion, while Türkiye's share of Iran's total imports had risen to 10.5%, with approximately $7 billion of import value.

Table 12. Iran's Import from Türkiye: Top 10 Products (Million USD)

HS Product Code	Product Label	2021	2022	2023	Share in 2023 (%)
	All products	5128,1	6083,8	6900,9	100,00
'84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	675,4	658,4	827,8	12,00
'15	Animal, vegetable or microbial fats and oils and their cleavage products; prepared edible fats	476,4	813,6	795,9	11,53
'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	230,9	891,0	713,0	10,33
'10	Cereals	425,2	417,8	514,6	7,46
'71	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad	0,0	0,7	393,5	5,70
'39	Plastics and articles thereof	237,9	287,6	331,8	4,81
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television	234,8	280,3	326,4	4,73

'72	Iron and steel	133,1	180,0	231,9	3,36
'55	Man-made staple fibres	144,2	175,2	212,1	3,07
'08	Edible fruit and nuts; peel of citrus fruit or melons	206,6	243,8	189,6	2,75

Source: Trade Map, Trade Statistics for International Business Development

Iran has tended to increase its imports from Türkiye in recent years. Data on Iran's imports from Türkiye are presented in Table 12 for the years 2021, 2022, and 2023, specifically for the top 10 imported products. According to the 2023 ranking, the most imported product group was "*Nuclear reactors, boilers, machinery and mechanical appliances: parts thereof*" with HS code 84. This product group amounted to approximately $828 million and accounted for 12% of all imports. 15 HS code "*Animal, vegetable or microbial fats and oils and their cleavage products; prepared edible fats*" came second on the list with a value of $796 million and a share of approximately 11.5%. The third largest product group imported by Iran from Türkiye in 2023 was 87 HS code "*Vehicles other than railway or tramway rolling stock, and parts and accessories thereof*", with a value of $713 million and a share of approximately 10.3%. Among the top 10 products that Iran imports from Türkiye, the lowest value product group is 08 HS code "*Edible fruit and nuts; peel of citrus fruit or melons*", which has a value of approximately 190 million dollars and a share of 2.75% in total imports in 2023.

Leading commodity groups in Türkiye's exports to Iran include motor vehicle parts, machinery, construction materials, plastic products, and ready-made garments. However, Iran's periodic tightening of its import regime, the ambiguity in customs tariffs, and technical restrictions arising from sanctions have at times disrupted trade in specific sectors. Nevertheless, Iran's ongoing political and economic frictions with the West have increasingly positioned Türkiye as a strategic trade partner (Çeştepe, 2012).

On the import side, Türkiye's trade with Iran is dominated by energy resources. Natural gas and crude oil account for the bulk of imports. Other major import groups include mineral fuels, certain metals, and organic chemicals. These trade statistics underscore Iran's role as a crucial energy supplier for Türkiye (Birdişli & Gören, 2018).

Commodity group analysis reveals that Türkiye's exports to Iran increasingly consist of high- value-added industrial goods. This trend indicates Türkiye's growing competitiveness in the Iranian market through technologically advanced products. Conversely, Iran's exports to Türkiye remain focused on raw materials and energy,

reflecting a trade structure based on complementarity (Palyoş & Sandalcılar, 2017).

Despite regional instability and sanctions, border trade continues to play a significant role in sustaining bilateral commerce. In particular, cross-border trade conducted through the provinces of Van, Ağrı, Iğdır, and Hakkari contributes to trade volume through commodity diversification and localized economic activity. Accordingly, both governments have initiated measures to modernize border gates and facilitate customs procedures.

Since 2020, bilateral trade between Türkiye and Iran has diversified across product categories and evolved in response to shifting geopolitical conditions. The global disruptions to supply chains during the COVID-19 pandemic led to an increase in Türkiye's agricultural imports from Iran, particularly legumes, dried fruits, and medicinal herbs. These goods are primarily sourced through border trade (Ünlü, 2023).

Turkish exports to Iran have increasingly consisted of processed industrial goods, durable consumer products, and chemical materials. Exports in sectors such as electrical machinery, automotive spare parts, plastic packaging, and hygiene products have gained prominence. However, Iran's currency controls and import licensing regime have led to exports being conducted mostly under short-term contracts (Çütçü, 2021).

In the energy sector, natural gas imports from Iran continue to constitute a significant portion of Türkiye's energy imports. Post-2020, natural gas trade between the two countries has persisted despite international sanctions. However, disruptions have occurred due to technical malfunctions, pricing disagreements, and regional security concerns. Türkiye has attempted to balance these challenges by diversifying its energy sources (Peker & Şanlı, 2022).

Türkiye's competitiveness in industrial exports to Iran has grown noticeably. The country's technological superiority and logistical advantages have bolstered demand for Turkish products in the Iranian market, particularly in the manufacturing sector. In contrast, Iran's exports to Türkiye remain concentrated in energy and raw materials, indicating a structural imbalance in bilateral trade (Adıgüzel, 2022).

Trends in agricultural trade since 2020 also merit attention. Türkiye has sought to expand its market share in processed agricultural goods and food products (e.g., canned goods, dairy products, fruit juices) within Iran. Nonetheless, Iran's domestic production

protection policies and import quota restrictions have posed challenges for Turkish exporters (Koçtürk & Nuhoğlu, 2022).

As of 2023, trade relations between Türkiye and Iran exhibit significant variation in terms of product diversity and sectoral distribution. Although both sides have expressed a mutual commitment to enhancing economic cooperation, factors such as sanctions, currency volatility, and logistical constraints remain key determinants. Leading export items from Türkiye to Iran include motor vehicle components, iron and steel products, chemicals, and household electronics, all of which enjoy strong demand in the Iranian domestic market, thereby increasing the competitiveness of Turkish producers (Pelit, 2023).

Another noteworthy aspect of Türkiye–Iran trade involves trade in services and the growth of micro-level barter systems in border regions. Iran's difficulty in accessing foreign currency amidst high inflation has led to increased reliance on alternative payment methods. Recent trends include gold-based imports, transactions in local currencies, and agreements denominated in third-party currencies. These practices offer sustainable solutions, particularly for small and medium-sized enterprises (Balıkçıoğlu, 2023).

One of the most significant increases in Türkiye's exports to Iran in 2023 has been in ready- made garments and textile machinery. This rise is associated with the modernization efforts of local textile workshops in Iran. Meanwhile, Iran's exports of carpets and handicrafts to Türkiye have declined slightly, a trend attributed to falling global demand and rising logistics costs. Additionally, transit trade involving the movement of Iranian goods through Türkiye's western border crossings toward Europe has shown notable growth (Konak, 2023).

2.2 The Role of Energy Trade: Natural Gas, Oil, and Electricity

Energy trade between Türkiye and Iran, particularly centered around natural gas and oil, represents a strategically significant component of bilateral commerce. As of 2023, natural gas lies at the core of this energy partnership, with Iran reportedly exporting approximately 10 billion cubic meters of natural gas to Türkiye annually. Türkiye receives Iranian gas via the Gürbulak–Doğubayazıt pipeline, a critical infrastructure for the country's energy supply security (Koca & Yoldaş, 2023).

In terms of oil trade, Türkiye historically imported substantial volumes of crude oil from

Iran. However, due to U.S.-led sanctions, these imports have significantly declined since 2012. Although direct crude oil imports have been curtailed, Iran continues to be regarded as an alternative source in Türkiye's broader energy diversification efforts (Erkan, 2023).

Electricity trade between the two countries has remained limited. Iran occasionally supplies electricity to Türkiye's border regions, especially during periods of heightened consumption in the summer months. However, large-scale infrastructure to support cross-border electricity integration remains underdeveloped (Balcı, 2023).

Technical malfunctions, pricing disagreements, and political risks have led to interruptions in energy flows. Notably, in 2021 and 2022, Iran's natural gas deliveries to Türkiye were suspended due to adverse weather and technical issues, causing temporary energy crises in Türkiye. These incidents have brought new negotiation topics to the fore in bilateral energy diplomacy. Türkiye aims to resolve these challenges through energy diplomacy, while Iran is pursuing technical modernization to ensure sustainable export revenues (Çakmak, 2023).

As of 2023, Türkiye–Iran energy trade has expanded beyond natural gas and oil to include electricity exchange and pipeline infrastructure projects. Diplomatic efforts have focused on enabling the transport of Iranian gas to European markets via Türkiye, as reflected in long- term strategic plans such as the proposed Iran–Türkiye–Europe Pipeline Project. These initiatives aim to enhance regional energy security (Balcı, 2023).

Although electricity trade between the two countries was historically minimal, 2023 witnessed accelerated efforts to improve technical infrastructure. Cross-border electricity transfers now occur in border areas to meet short-term demand, particularly supporting Türkiye's border energy strategy. Integration of electricity transmission systems supports not only bilateral relations but also regional energy security strategies (Çakmak, 2023).

Türkiye's energy infrastructure investments are transforming the nature of its energy relations with Iran. Developments such as LNG terminals, expanded natural gas storage capacity, and digitalization of the electricity grid are enhancing the security and sustainability of Iranian energy imports. Through these advancements, Türkiye is reinforcing its position not only as an energy consumer but also as a regional energy hub (Dinçer, 2023).

From a logistical perspective, pipeline transportation is a sector in which Türkiye

leverages its regional advantages within the context of cooperation with Iran. The modernization and maintenance of gas pipelines play a critical role in ensuring uninterrupted energy flows. To ensure sustainability in energy trade, both countries must conclude long-term, flexible, and resilient agreements capable of withstanding crises (Çakmak, 2023).

As of 2023, cooperation in the energy sector between Türkiye and Iran is increasingly institutionalized through infrastructure investments and mutual energy transmission projects. Both countries are working on direct transmission lines, electricity network linkages, and pipeline modernization to optimize resource management and strengthen bilateral relations. Türkiye, aspiring to become a regional energy hub, has prioritized projects that would facilitate the delivery of Iranian natural gas to European markets (Yılmaz, 2021). Expansion of natural gas transmission infrastructure is now viewed as a geopolitical imperative in addition to a commercial objective. Türkiye's transmission capacity, enhanced through projects such as TANAP and TAP, offers a potential transit corridor for Iranian gas. However, realizing this potential depends on overcoming challenges posed by U.S. and EU sanctions, as well as ensuring technical compatibility. Although Iran has yet to reach the desired level of investment in infrastructure, it is aiming to increase its capacity through new LNG terminals and underground storage facilities (Bayraç, 2018).

In the field of electricity, Iran and Türkiye continue efforts toward an integrated interconnection system. Although cross-border electricity trade remains limited, energy exchanges—particularly via the Iğdır and Van lines—are conducted on a demand-driven basis during summer. Türkiye's strategy to diversify electricity imports includes plans to develop deeper integration with Iran. To this end, infrastructure investments enabling bidirectional electricity trade have been proposed (Yılmaz, 2021).

Türkiye's efforts to expand the capacity of its gas storage facilities are considered a strategic response to mitigate the effects of supply disruptions from Iran. Projects such as the Tuz Gölü Underground Gas Storage Facility are of critical importance in ensuring national energy security. On the Iranian side, high domestic consumption continues to constrain its ability to sustain energy exports, occasionally resulting in temporary trade interruptions with Türkiye (Bayraç, 2009).

2.3 Customs Policies and Logistics Infrastructure

In the current commercial relations between Türkiye and Iran, customs policies and logistics infrastructure constitute fundamental elements that directly affect the deepening of bilateral trade. Türkiye's border crossings with Iran—particularly Gürbulak, Kapıköy, and Esendere—handle a significant portion of the trade volume between the two nations. However, infrastructural deficiencies at these border gates, delays caused by congestion, and bureaucratic obstacles in customs procedures slow down the flow of goods and increase transaction costs (Özbek, 2023).

Iran's import licensing system, variable customs tariffs, and occasional import bans create an unpredictable trade environment for Turkish exporters. In response, Türkiye has undertaken projects such as the modernization and digitalization of the Kapıköy Customs Gate to reduce processing times and facilitate cross-border trade. While Türkiye's customs regime is structured in alignment with the European Union, Iran's non-membership in the World Trade Organization (WTO) has led to significant technical incompatibilities in bilateral procedures (Özcan, 2023).

From a logistics perspective, road transportation forms the backbone of bilateral trade. However, Iran's imposition of high transit fees and document restrictions on Turkish hauliers has led to operational difficulties in the transport sector. These issues have triggered recurring debates over "transit permit quotas" and have occasionally brought transportation activities to a standstill. Nevertheless, Türkiye continues to regard land and rail connections through Iran as strategic assets, with alternative corridors such as the Baku–Tbilisi–Kars railway being actively explored (Tunahan et al, 2023).

After 2023, cross-border trade and logistics cooperation between Türkiye and Iran are increasingly being aligned with regional development objectives. Within the framework of a "border economy" approach, both countries aim to transform their border gates into commercial hubs. Initiatives include establishing logistics centers and joint customs zones. Infrastructure improvements have been made on the Iranian side at Bazargan and Serow border gates, while Türkiye has accelerated the deployment of digital customs clearance systems at Kapıköy and Esendere (Aykan, 2024).

Many of the customs reforms between the two countries are inspired by the principles of the WTO's Trade Facilitation Agreement. Although Iran is not a WTO member, it has

taken preliminary steps toward aligning its practices with these principles in its trade with Türkiye. The integration of practices such as e-documents, advance notifications, and risk-based inspections into customs procedures has led to savings in both time and cost. However, Iran's customs processes still exhibit arbitrary practices and long wait times for certain product categories (Güzel, 2023).

Recent transport agreements between the two countries have included provisions to increase border crossing quotas and facilitate document exchanges among transport companies through shared digital platforms. These developments contribute to making border trade more predictable and sustainable. Türkiye's transit operations toward Iran also serve as a key route for accessing trade corridors into Central Asia (Fidan & Afşar, 2023).

Another noteworthy development in logistics has been Iran's initiatives to expand rail transportation with Türkiye. Within the framework of cooperation agreements between TCDD and Iranian Railways, efforts have been made to reduce transport costs and transit times. Enhancing container transportation capacity on rail routes is expected to diversify Türkiye–Iran trade. Activation of the "Development Road Project" via Iran is anticipated to bring significant transformations to regional logistics networks (Tabak, 2024).

2.4. Free Trade Agreement and Regional Trade Blocs (ECO, D-8)

In recent years, trade relations between Türkiye and Iran have significantly expanded, driven by factors such as geographical proximity, historical ties, and energy supply security. The enhancement of these relations has been facilitated by Free Trade Agreements (FTAs) and regional trade blocs, particularly the Economic Cooperation Organization (ECO) and the Developing Eight Countries (D-8). Türkiye's efforts to institutionalize and legally structure its trade with Iran have gained momentum with the implementation of FTAs. Through Preferential Trade Agreements (PTAs), both countries have reduced tariffs and mitigated structural barriers to trade. This framework has strengthened economic interaction in key sectors such as agriculture, energy, automotive, and construction (Özcan, 2023).

Within the framework of the D-8 Organization, Türkiye and Iran have been collaborating to increase trade among member states and promote economic development. Established under the auspices of the Organization of Islamic Cooperation (OIC), D-8 aims to enhance economic integration among developing Muslim-majority countries and to

ensure their greater participation in the global trade system. In this context, Türkiye and Iran have launched joint projects in transportation, energy, and food security. Similarly, under the ECO framework, both countries have actively engaged in initiatives related to border trade, energy exchange, and the integration of transport corridors (Köktaş, 2018).

Founded in 1985 by Türkiye, Iran, and Pakistan, ECO seeks to promote regional development and economic integration. Among its core initiatives are the development of transport infrastructure, integration of energy corridors, and harmonization of banking systems. In line with these objectives, institutions such as the ECO Trade and Development Bank and ECO Reinsurance Company have been established, with Türkiye and Iran playing key roles in their governance and operation (Güldal, 2009).

Currently, energy remains a central pillar of economic relations between the two countries. Iran's rich petroleum and natural gas resources and Türkiye's growing energy demand have formed the core axis of bilateral trade. Alongside energy cooperation, negotiations are ongoing to expand the existing Preferential Trade Agreement into a full-scale Free Trade Agreement. Türkiye aims to leverage these agreements to access Central and South Asian markets, diversify its trade routes, and reduce its import dependency (Sinkaya, 2011).

Within the ECO, Türkiye has actively pursued efforts to eliminate non-tariff barriers, enhance transport corridors, and digitize commercial infrastructure in its trade with Iran. However, Iran, constrained by existing sanctions and foreign exchange restrictions, has adopted a more cautious approach toward such initiatives (Özcan, 2023).

Under the D-8 umbrella, discussions have focused on diversifying trade and improving investment facilitation between Türkiye and Iran. Strategic sectors such as agriculture, pharmaceuticals, energy, and defense industries have been targeted for bilateral licensing agreements. Despite the existence of institutional mechanisms, practical progress within D- 8 has been limited. Preferential trade arrangements have remained narrow in scope, and a lack of political coordination has hindered the full realization of commercial potential (Shirazi, 2023).

At the 2023 ECO summit hosted by Iran, member states agreed on several key initiatives, including the establishment of digital customs systems, enhancement of e-commerce infrastructure, and development of joint logistics centers. Türkiye and Iran have continued

to hold technical-level discussions to advance these goals. The ECO Transit Transport Framework Agreement (TTFA) aims to shorten transport times and simplify border crossings. These developments reflect a comprehensive approach that integrates logistics with the broader agenda of free trade (Avcı, 2023).

2.5. Bilateral Investments and Joint Ventures

Trade relations between Türkiye and Iran have acquired a strategic dimension in recent years, particularly through bilateral investments and joint ventures. These collaborations are driven by both countries' ambitions to expand their economic capacities and extend their regional influence. Türkiye's investments in Iran are spread across various sectors, notably energy, while Iran plays a key role in the Turkish market as a natural gas supplier. Since the early 2000s, bilateral agreements have led to improvements in the investment environment to support growing commercial ties (Sariaslan, 2009).

Regional energy policies and access to natural resources remain defining factors in Türkiye– Iran relations. Iran's abundant energy reserves present opportunities to meet Türkiye's increasing energy demand, prompting the development of joint energy projects (Shirazi, 2023). Türkiye's energy cooperation with Iran contributes to economic interdependence, further encouraging mutual investments (Akal, 2008).

The rise in trade and investments is not limited to intergovernmental agreements; private sector initiatives have also played a supportive role in this process. Turkish investors are particularly active in Iran's industrial and construction sectors. Within this context, ongoing efforts to establish a Free Trade Agreement aim to strengthen the legal framework for investments and ensure a more secure investment climate (Sariaslan, 2019). Logistic projects like the Zangezur Corridor have accelerated bilateral trade and created new areas for joint ventures (Tütünsatar, 2022).

The economic relationship between Türkiye and Iran is becoming institutionalized and diversified through mutual investments and collaborative projects. These developments have deepened both commercial interdependence and political cooperation. As joint ventures have become concentrated in sectors such as energy, transportation, and industry, regional integration efforts have gained momentum. The deepening of Türkiye–Iran economic relations is not confined to energy and industrial investments; it is also supported through the integration of logistics and transportation infrastructures. Iran's

strategic location between Asia and Europe positions it as a transit country facilitating Türkiye's access to eastern markets. In this context, joint projects aimed at modernizing road and rail transport systems are being developed (Altun & Özbaysal, 2021).

Plans to establish free trade zones and industrial clusters between the two countries aim to attract greater foreign direct investment. Tax incentives offered in these zones enhance their appeal for both domestic and foreign investors. Türkiye's investments in Iran's automotive, textile, and construction industries have grown steadily (Dovletov, 2023). Conversely, Iran seeks to utilize Türkiye's transportation infrastructure to gain better access to European markets.

Under the Belt and Road Initiative (BRI), the development of interconnected corridors between Türkiye and Iran has transformed bilateral economic cooperation into a multilateral framework. These projects aim to reduce logistics costs via improved rail and road connectivity. The synergy between Türkiye's Middle Corridor initiative and Iran's efforts to establish direct links with China necessitates integration between their respective infrastructure systems (Doster, 2018).

Mechanisms such as bilateral business forums, joint economic commission meetings, and cooperation among chambers of commerce serve as facilitators of investment. These mechanisms help establish concrete targets for expanding trade volume and developing sector-based partnerships. Türkiye's strategy of becoming a regional logistics hub is reinforced through its border gates and free zones with Iran, laying the groundwork for deeper commercial relations (Alizada, 2022).

Recent initiatives in financial cooperation and foreign direct investment between the two countries further strengthen economic integration. Financial collaboration is supported by direct lending channels through the banking sector and by encouraging local entrepreneurs in border regions via established trade centers. Such practices accelerate regional development and reinforce micro-level economic ties between Türkiye and Iran (İkiz, 2019).

As part of policies to diversify trade, the two countries are aiming to increase transactions in local currencies to reduce financial risk. Both countries have sought alternatives to dollar- or euro-denominated trade, turning instead to national currencies. This approach is intended to build resilience against external financial pressures and is supported by swap mechanisms at the level of central banks (Adıgüzel, 2021).

In the context of energy investments, electricity exchanges and cross-border energy transfer projects are also planned and periodically implemented. Iran's surplus electricity supply is being considered for utilization in Türkiye's eastern provinces, with the necessary infrastructure investments underway. These joint energy projects deepen cooperation not only economically but also strategically (Süleymanov & Hasanov, 2013).

To strengthen the financial infrastructure, it has been proposed that the number of Turkish banks operating in Iran be increased and that current banking relationships be reinforced. Similarly, Iranian banks are expected to open branches in Türkiye and facilitate trade. Ongoing negotiations in this regard contribute to the establishment of legal and financial structures that support the investment environment on both sides (Köylü, 2021).

2.6. The Impact of International Sanctions and U.S. Embargoes

U.S. sanctions and international embargoes have emerged as one of the most significant external factors directly affecting trade relations between Türkiye and Iran. Especially since the 2010s, mounting sanctions have severely restricted Iran's access to international financial systems, thereby forcing Türkiye to conduct trade through indirect mechanisms.

Due to pressures on banking channels, the exchange of goods and services is often conducted via third countries or through alternative payment methods (Narin & Gholizadeh, 2020).

The impact of sanctions extends beyond direct commercial transactions, influencing investment decisions and logistical operations as well. Turkish investments in Iran have declined during this period, and several Turkish firms operating in the Iranian market were compelled to suspend their activities. Nonetheless, some Turkish enterprises viewed the void created by sanctions as an opportunity, particularly entering sectors such as food and textiles, which address essential consumer demands (Sönmez, 2015).

Although the 2015 Joint Comprehensive Plan of Action (JCPOA) temporarily alleviated the sanctions regime, the reimposition of severe restrictions following the U.S. withdrawal from the agreement in 2018 once again disrupted bilateral energy trade. As a result, Turkish imports of Iranian oil and natural gas decreased significantly. The threat of

sanctions against Turkish banks involved in Iran-related transactions further constrained financial flows and created considerable uncertainty in the banking sector (Karataş, 2015; Aydınbaş, 2021).

Despite these developments, Türkiye has consistently demonstrated its commitment to maintaining economic ties with Iran. Shared geopolitical interests and Türkiye's need for energy security prevent a complete severance of relations with Tehran. Consequently, cooperation has continued through mechanisms such as alternative payment systems, barter trade, and the use of local currencies (Sariaslan, 2009).

The sanctions, particularly after 2012, have placed immense pressure on financial systems, prompting Türkiye and Iran to conduct trade through commodities such as gold and energy. Payments for Iranian gas imports were often settled not via direct financial transfers, but through gold shipments. This workaround functioned as a de facto solution during periods when Iran was cut off from the SWIFT network (Narin & Gholizadeh, 2020).

However, the so-called "gas-for-gold" trade was later targeted by U.S. authorities and severely restricted by the U.S. Department of the Treasury in 2013. The Hakan Atilla case and the investigation involving Halkbank brought legal and diplomatic challenges into the spotlight, complicating Türkiye’s political relations with the United States. While Türkiye continued energy cooperation with Iran, it also faced the imperative to maintain its integration within the global financial system (Shahamat, 2023).

Sanctions have also adversely impacted ancillary trade services such as insurance, transportation, and customs clearance. Goods shipped between Türkiye and Iran often lack adequate insurance coverage, increasing trade costs. Most Turkish banks remain highly cautious in engaging with Iran-related transactions, which in turn diminishes the private sector’s risk appetite (Çetinkaya, 2021).

Iran, on the other hand, continues to view Türkiye as a strategic commercial bridge capable of circumventing Western sanctions. Since 2019, some Turkish companies have established indirect partnerships with Iranian entities to facilitate the supply of non-sanctioned goods. Discussions have also emerged around the integration of Iran’s alternative payment and banking systems—developed in collaboration with China and Russia—into Türkiye’s financial ecosystem. These developments indicate that Türkiye is

pursuing a balanced policy between East and West (Çetinkaya, 2021).

Trade relations between Türkiye and Iran are thus being maintained under intensifying U.S. sanctions through alternative trade mechanisms. Notably, during embargo periods, the implementation of barter trade models has allowed both countries to bypass formal banking systems. Türkiye has often opted to compensate for energy imports using various commodities, industrial goods, or gold, thus constructing an economic model resilient to international pressure (Çevik, 2023).

The exclusion of Iran from the global banking system—particularly SWIFT—has necessitated the development of new financial solutions within Türkiye–Iran trade. These include limited financial transactions through regional banks or indirect transfers via third- country financial intermediaries (Aslan, 2023).

From a logistical standpoint, sanctions have posed significant challenges, particularly in maritime shipping and insurance. Securing insurance for shipments involving Iran has become increasingly difficult, raising the cost of logistics. In response, Türkiye has shifted its focus toward land transportation and the strategic use of free zones at border crossings. Infrastructure upgrades at Gürbulak and Kapıköy border gates have been implemented to ensure the continuity of trade flows (Yaşar, 2022).

Approaches that interpret U.S. sanctions as a form of "weaponization of trade" suggest that Türkiye is increasingly seeking strategic autonomy in its economic relations with Iran. To this end, Türkiye aims to establish joint payment systems and trade platforms with countries such as China, Russia, and India, thereby reducing its unilateral dependencies on the global financial architecture. These efforts reflect a strategic orientation in Türkiye’s foreign trade policy aimed at achieving greater diversification and autonomy (Serin & Öztürk, 2020).

3. PROBLEMS ENCOUNTERED IN TRADE AND SOLUTION SUGGESTIONS

3.1 Customs and Certification Issues

One of the most critical structural challenges in the current trade relations between Türkiye and Iran is the incompatibility in customs procedures and certification protocols. Differences in administrative structures, technical standards, quality certifications, and product classifications between the two countries lead to extended waiting times at border crossings and increased operational costs. Iran's periodic implementation of import quotas, tonnage restrictions, and product limitations delays the entry of Turkish-origin goods into its market (Bayar, 2009).

Certification-related problems are rooted in divergent technical regulations and quality standards. Iran requires compliance with its domestic technical norms for many imported products, often rejecting internationally recognized certifications such as CE and ISO. This situation compels Turkish exporters to re-certify their products, thus increasing both time and financial burdens (Sürel, 2022). On the other hand, inadequate inspections of Iranian goods entering Türkiye create an environment of unfair competition for local producers.

Another major issue encountered at customs is the insufficiency of logistics infrastructure. Border gates such as Gürbulak and Kapıköy often experience long queues of trucks during peak periods, resulting in delays in shipment delivery and increased transportation costs. These disruptions compromise firms' ability to meet contractual delivery deadlines. While Türkiye has implemented highly digitized customs systems, delays on the Iranian side due to underdeveloped systems significantly slow down the process (Gabbasova, 2017).

These non-tariff barriers hinder the realization of the full potential of bilateral trade. Consequently, measures such as mutual recognition of technical regulations, joint certification agreements, and physical improvements at border crossings are urgently needed. It is recommended that Turkish and Iranian customs administrations develop integrated systems to enable electronic sharing of customs documents (Gabbasova, 2017).

The ongoing impact of customs and certification problems continues to lower logistical efficiency and increase operational costs. Divergent technical regulations between the

two countries cause significant challenges for firms engaged in bilateral trade, especially in the documentation process. Iran's special permit and certification requirements do not recognize widely accepted certifications like CE, TSE, and ISO, forcing exporters to seek additional documentation (Çekerol & Gunyashev, 2017).

Structural deficiencies at border gates are another key issue. Infrastructure shortcomings at checkpoints such as Gürbulak and Esendere extend waiting times, particularly during the winter months when adverse weather conditions can lead to temporary closures. Although policy efforts have been made to increase cross-border trade, the lack of sufficient logistical support undermines these initiatives (Tutar, Demir & Elyıldırım, 2012).

Disparities in the level of customs digitalization also negatively affect processing times. While Türkiye employs advanced e-customs systems, Iran’s limited use of such platforms leads to manual processes and human-induced delays. Consequently, long truck queues form, and transport duration and costs increase (Daştan, 2021).

Proposed solutions include establishing mutually recognized technical regulations and integrating electronic documentation systems. Pilot implementation of the "One Stop Border Post" model could accelerate customs procedures by allowing exporters and importers to complete all checks at a single point. Additionally, integrating regional logistics centers with border gates would facilitate the efficient handling of shipment and storage operations.

The customs and certification challenges in Türkiye–Iran trade relations prevent bilateral trade from reaching its full potential. These problems stem from differences in technical regulations, inequalities in customs infrastructure, and bureaucratic complexities in the certification process. The lack of real-time digital document exchange further contributes to congestion at border gates and slows down manual procedures (Çekerol & Gunyashev, 2017).

While Türkiye employs advanced electronic declaration systems, such practices are not yet widespread in Iran. Consequently, products transported between the two countries are still inspected using physical documents, causing delays in logistics. Iran’s frequently changing import quotas, product bans, and mandatory testing certificates also contribute to unpredictability for Turkish exporters and block the entry of some goods into the Iranian market (Tutar, Demir & Elyıldırım, 2012).

Serious bottlenecks also emerge during customs operations. Transport activities via the Gürbulak Border Gate frequently encounter truck congestion during peak periods, resulting in financial and time losses for exporters. After entering Iran, products must undergo another round of customs procedures for domestic distribution, disrupting the supply chain (81 İl Durum Raporu, 2012).

Negotiations on issues such as mutual acceptance of customs documents and harmonization of technical regulations must be intensified. The establishment of structures akin to a "Customs Cooperation Agreement" could simplify operational processes. Improving logistics infrastructure and launching modern land border gate projects are also essential for facilitating trade. All these measures would contribute to regional trade development.

The customs and certification incompatibilities encountered in Türkiye–Iran trade hinder the advancement of external trade. These challenges are primarily the result of document inconsistencies, differences in technical standards, and procedural congestion at border crossings. The lack of digital integration in customs operations leads to delays in document processing and increased operational costs for businesses (Öztürk, Çınar & Dağ, 2021).

In this context, the first recommendation is the establishment of a joint "digital customs information-sharing system" between Türkiye and Iran. Such a system would enable simultaneous verification of import and export documents by customs authorities of both countries, minimizing documentation mismatches and repeated inspections. Secondly, the mutual recognition of certification schemes would accelerate product approval and facilitate uninterrupted trade (Sarıtaş, 2019).

Another important recommendation is the implementation of the "single-window customs clearance" model at border checkpoints. Under this model, exporters or importers would complete all inspections at one centralized station, reducing time loss. Gürbulak and Kapıköy can be designated as pilot zones for this model. Joint customs training programs should also be introduced to ensure that personnel on both sides share a common understanding of regulations and documentation (Ünal, 2010).

3.2 Money Transfers and Banking Restrictions

Among the most significant structural challenges affecting trade relations between

Türkiye and Iran are the restrictions on money transfers and banking transactions. Due to U.S. sanctions against Iran, Iranian banks have been excluded from international payment systems, which has made direct monetary transfers between the two countries extremely difficult. Specifically, the restriction of Iran's access to the SWIFT system has caused Turkish banks to act cautiously when engaging in transactions with Iran (Narin & Gholizadeh, 2020).

These constraints have led businesses to seek alternative financial methods. Particularly after 2012, payment through gold, barter trade, carrier-based payment mechanisms, and indirect transactions via third-country banks have become prominent. However, the sustainability and legal security of these methods remain limited, which increases the risk of trade shifting toward informal channels. From the perspective of ensuring transparency and accountability in trade with Iran, this presents a considerable risk (Özbey, 2019).

The absence of an official financial channel between the two countries significantly discourages small and medium-sized enterprises (SMEs) from trading with Iran. While large firms may partially overcome these barriers through specialized banking mechanisms, most Turkish banks still block Iran-related transactions or subject them to extensive compliance procedures. This results in payment delays, higher financing costs, and a deterioration in commercial trust (IKAM, 2019).

One of the alternative solutions proposed is to conduct trade using local currencies. However, the lack of international acceptance of the Iranian Rial limits the effectiveness of this method. In recent years, there has been an increase in attempts to utilize digital payment systems and cryptocurrencies; however, the absence of a solid legal framework and associated security risks raise concerns among businesses (Naralan, Alipour & Pourmousa, 2023).

The financing of Türkiye-Iran trade continues to face severe structural issues due to banking restrictions and technical barriers to monetary transfers. Iran's exclusion from global financial systems has made it particularly difficult for Turkish banks to conduct direct transactions. As a result, both import and export operations are subject to serious uncertainties in terms of time and security. Most Turkish banks do not process payments to Iran or impose stringent compliance protocols due to sanctions (Dirican, 2019).

The clearing system, which involves barter-style transactions based on local currencies,

is often proposed as a solution for trade with Iran. However, the high inflation and poor international reputation of the Iranian Rial severely limit the viability of this model. Similarly, trade in Turkish Lira is only feasible in select sectors and does not have a substantial impact on overall trade volume (Oral, 2021).

In response to these challenges, some businesses prefer conducting financial transactions through third-country banking systems (e.g., Qatar, the United Arab Emirates, or China). However, high transaction fees and time delays limit the sustainability of such mechanisms. Furthermore, Iran's use of informal value transfer systems, such as the Hawala network, although offering functional workarounds, raises concerns under international regulations, particularly regarding money laundering risks (Çevik, 2023).

One of the most severe structural obstacles in Türkiye-Iran trade remains the restrictions on financial transfers and banking activities due to international sanctions. The U.S.-led embargo regime, particularly Iran's removal from the SWIFT system, significantly hinders the ability of Turkish businesses to process payments to or from Iran. This challenge affects not only large corporations but also SMEs involved in cross-border trade (Küpeli, 2016).

The first recommended solution is to establish more robust and secure clearing mechanisms that facilitate trade using local currencies. Institutionalizing trade in domestic currencies can mitigate the risks posed by sanctions while easing pressure on foreign exchange reserves. Such a system should be anchored in direct agreements between the central banks of the two countries and operate through dedicated accounts established at each central bank (Narin & Gholizadeh, 2020).

Second, while indirect payment via third-country banks (e.g., in Qatar, China, or the UAE) is already a commonly used method, this system must be formalized through trilateral banking protocols with those countries. On Iran's side, efforts must be made to improve the transparency of private financial channels and align domestic practices with Financial Action Task Force (FATF) standards to facilitate reintegration with the international financial system (IKAM, 2020).

A third recommendation is the exploration of blockchain technologies and decentralized finance (DeFi) applications to enable cross-border digital payment systems. To facilitate trade using tokenized assets, Türkiye and Iran must harmonize regulatory frameworks,

engage technology firms in pilot projects, and establish legal infrastructure to support such innovation. These novel systems may provide viable alternatives to traditional banking and serve as indirect solutions to sanctions-related financial barriers (Vural, 2023).

3.3 Transportation and Logistics Challenges

Transportation and logistics-related challenges in trade between Türkiye and Iran significantly impact the bilateral trade potential. Notably, infrastructure inadequacies at major land border crossings create critical bottlenecks due to high traffic volume. Key transit points such as Gürbulak and Kapıköy experience delays in both customs clearance and shipment procedures, which adversely affects delivery times (Tutar, Demir & Elyıldırım, 2012).

Despite road transportation being the dominant mode of trade between the two countries, technical restrictions such as transport permits, transit quotas, and carriage fees remain major issues for sector stakeholders. Turkish hauliers frequently raise concerns about the high transit fees imposed by Iran, which drive up logistics costs and undermine competitiveness (Zeybek, 2019). Due to regulatory discrepancies between the two countries, vehicles are subjected to prolonged waits at border crossings, resulting in long queues.

Although rail transport emerges as an important alternative, technical incompatibilities in Iran's railway systems reduce the efficiency of this mode. Specifically, rail transport along the Van–Kapıköy line faces issues such as mandatory transshipment and infrastructural deficiencies, creating time and cost disadvantages (Ateş & Doğan, 2020). Differing railcar standards between the two countries hinder the smooth operation of cross-border rail freight.

These logistical shortcomings cause significant disruptions in on-time delivery, inventory management, and the continuity of supply chains. Therefore, expanding intermodal transportation, integrating logistics hubs with border checkpoints, and developing digital infrastructure are crucial. Investments under regional projects such as TRACECA and the Middle Corridor could improve logistical efficiency in Türkiye–Iran trade (Ateş & Doğan, 2020).

Logistics issues in Türkiye-Iran trade affect not only border crossings but also the internal

transportation networks. Chief among these issues are congestion in road transport and long waiting times at borders. Capacity shortfalls at strategic crossings like Gürbulak and Kapıköy result in long queues of trucks and delayed deliveries, disrupting firms' supply chains and increasing trade costs (Zeybek, 2019).

While rail transport stands out as a viable alternative, technical inconsistencies—such as track gauge, wagon standards, and transshipment points—continue to hamper operations. Combined transportation projects around Lake Van represent significant steps toward developing a multimodal system; however, connectivity gaps on the Iranian side limit efficiency (Ateş & Doğan, 2020). It is therefore recommended that rail infrastructure between the two countries be technically harmonized and integrated.

Bureaucratic barriers such as transit fees and document quotas directly affect logistics processes. Iran's periodic imposition of high transit fees and document restrictions on Turkish transporters undermines fair competition and weakens Türkiye's aspirations to become a regional logistics hub (Karataş, 2017).

Resolving transportation and logistics problems is of strategic importance for increasing the trade volume between Türkiye and Iran. At present, overdependence on road transport, congestion at borders, infrastructural deficiencies, and customs delays reduce the efficiency of bilateral trade. Long waiting times at border crossings—particularly at Esendere and Gürbulak—slow down the transport process (Bakanoğlu, 2008).

The first proposed solution is to increase rail transport capacity and promote integrated road– rail freight models (combined transport). The modernization of the existing Kapıköy rail connection and its synchronization with Iranian rail infrastructure are highly recommended. Establishing a "Single Window Customs System" between the two countries would allow for digital document sharing and reduce border processing times (TOBB, 2012).

Another important recommendation is to establish logistics villages and customs logistics centers in the border regions. These centers would offer storage, handling, customs clearance, and transshipment services in an integrated manner, thereby accelerating the transport process. Pilot zones should be established where Turkish and Iranian customs authorities operate jointly within logistics villages (Göçmen, 2018).

3.4 The Impact of Political Tensions on Trade Relations

Trade relations between Türkiye and Iran are periodically affected by political tensions. Divergent foreign policy approaches shaped by each country's regional interests frequently give rise to mutual distrust and fluctuations in economic cooperation. Issues such as the Syrian civil war, sectarian dynamics in Iraq, and Gulf regional policies have led to diplomatic frictions, which, in turn, have caused observable declines in trade volumes. During such periods, state-backed projects and government-led joint ventures have often been suspended (Nargül, 2020).

The two nations' security-centric foreign policy orientations have undermined the foundations of economic cooperation and posed challenges to the sustainability of trade. Iran's support for certain paramilitary actors to expand its regional influence has triggered security concerns in Türkiye, sometimes resulting in strong public condemnations and retaliatory trade measures. In this context, trade policies have not evolved independently but rather under the shadow of foreign policy decisions (Ayman, 2012).

The impact of political crises on economic relations has directly influenced the investment behavior of the private sector. Particularly in Iran, political instability has discouraged Turkish investors from pursuing long-term initiatives, prompting a shift toward short-term, low-risk commercial activities. As a result, high-value sectors such as technological cooperation have been sidelined. The nature of the Iranian regime and the perceived political risks have created additional security costs for Turkish investors (Shirazi, 2023).

Despite recent progress in economic cooperation, recurrent political frictions between Türkiye and Iran continue to create instability in trade relations. When the two countries align along opposing foreign policy axes, economic projects are disrupted—especially in energy, construction, and logistics sectors—causing the suspension of large-scale bilateral agreements. These tensions, often rooted in regional competition and divergent security perceptions, heighten the risk perceptions of commercial stakeholders (İnançlı & Ak, 2005).

Türkiye’s long-standing strategic alignment with the West and Iran’s confrontational stance towards Western powers have led to the politicization of bilateral trade. Iran’s support for certain regional structures perceived as threats by Türkiye further exacerbates

mutual distrust. This erosion of trust particularly hampers state-supported trade and investment initiatives, while the private sector seeks refuge in short-term, lower-risk engagements to avoid exposure to political volatility (Yılmaz, 2016).

Economic actors struggle to develop long-term strategies due to the unpredictability of the political environment. Consequently, both the scale and quality of Türkiye–Iran trade are limited. Political dissonance in cross-border initiatives and joint industrial zones contributes to bureaucratic delays and increased financial risk. Joint trade platforms, undermined by diplomatic tensions, fail to operate effectively and weaken structural collaboration efforts (Konukcu, 2018).

In this context, establishing institutionalized economic diplomacy mechanisms is essential for insulating economic relations from the adverse effects of political crises. It is suggested that joint economic commissions be strengthened and that economic issues be addressed independently from political concerns, thus paving the way for a sustainable trade framework.

The bilateral political relationship between Türkiye and Iran has, at times, followed a tense trajectory due to regional developments, which has had a direct impact on trade relations. Diverging strategic approaches to issues such as the Syrian civil war, the Yemen conflict, and alliance dynamics in the Gulf have exacerbated political tensions between the two countries. These disagreements slow decision-making processes among commercial actorsmand increase investment risks. Therefore, the de-escalation of political tensions has become a critical priority for deepening economic cooperation (Babahanoğlu, 2023).

To mitigate the adverse effects of political tensions on trade, the first recommendation is to strengthen economic diplomacy. Decoupling foreign policy and economic policy processes will help protect trade relations from political crises. Bilateral trade commissions formed under frameworks such as the Economic Cooperation Organization (ECO) can institutionalize technical cooperation and shield it from political fluctuations (İnat, 2015).

Secondly, trade agreements should be supported by international arbitration mechanisms and guarantor frameworks. Such safeguards can enhance the security of investments and commercial operations despite political risks. The involvement of business communities

and civil society organizations in trade diplomacy can further institutionalize economic relations at the grassroots level (Gürler, 2022).

Thirdly, expanding cultural diplomacy and avenues for social engagement can facilitate mutual trust. University partnerships, cultural exchanges, and collaborative media projects as soft power tools can help contain the societal spillover of political tensions. Trade must be recognized not only as an economic activity but also as a tool for societal and diplomatic engagement (Gürler, 2022).

3.5 Bureaucratic and Legal Barriers

One of the key structural obstacles affecting contemporary trade relations between Türkiye and Iran is the complexity of bureaucratic procedures and the incompatibility of legal frameworks. Due to the differences in their administrative and legal systems, uncertainties frequently arise in commercial transactions, spanning from contract law to investment regulations. Frequent amendments to Iran's legal codes and the arbitrary enforcement of some regulations represent significant risks for Turkish investors and exporters (Turanlı & Doğan, 2023).

Among the most significant challenges faced by investors are the cumbersome and opaque bureaucratic procedures associated with obtaining official permits. The lack of transparency and predictability in processes such as securing investment permits, operational licenses, and regulatory approvals leads to substantial time and cost burdens. On the Turkish side, administrative procedures imposed on Iranian-origin goods also pose difficulties and undermine the principle of reciprocal facilitation in trade. The legal misalignment between the two countries makes the resolution of commercial disputes more difficult and time- consuming (Seyni & Gülan, 2020).

The lack of institutional collaboration on arbitration, mediation, and the resolution of international commercial disputes negatively impacts the sustainability of bilateral trade. Many of the international conventions and treaties to which Türkiye is a party are either not ratified or only partially implemented by Iran. This legal dissonance undermines the security of long-term investment agreements and technology transfer initiatives. Consequently, it has become imperative to develop bilateral agreements that harmonize trade law and to establish joint arbitration mechanisms to resolve disputes efficiently.

The complexity of bureaucratic processes and structural disparities in legal systems

between Türkiye and Iran represent major impediments to the further advancement of bilateral trade. Iran's trade legislation is characterized by a centralized structure heavily influenced by state intervention. This reduces the predictability of decision-making for Turkish firms and weakens legal certainty. In contrast, Türkiye operates within a liberal market-based regulatory framework, and the disparity between the two systems fosters contractual and investment-related legal disputes (Mehdiyeva & Erdem, 2022).

Disagreements arising from the enforcement of bilateral commercial contracts often escalate into legal conflicts due to ambiguity over the applicable legal jurisdiction. These conflicts are typically resolved through international arbitration or local courts. However, Iran's limited participation in international arbitration processes creates deficiencies in providing legal protection for foreign investors. As a result, legal insecurity remains a deterrent to the expansion of foreign direct investment (Türkel, 2019).

From a bureaucratic standpoint, the involvement of multiple government agencies in both countries prolongs the time required to complete commercial transactions and diminishes operational efficiency. In Iran, the requirement to obtain multi-layered approvals from different institutions for investment and import activities constitutes a critical barrier for investors. On the Turkish side, frequent changes to customs practices related to Iranian products reduce procedural reliability and predictability (İste, 2013).

3.6. Underutilization of Border Trade Potential

Despite the significant potential of border trade between Türkiye and Iran to contribute to regional development, economic revitalization, and local-level prosperity—especially among small-scale merchants and traders—this potential remains largely underutilized. Key border crossings such as Gürbulak, Esendere, and Kapıköy are not being used effectively due to inadequate physical infrastructure, bureaucratic complexity, and a lack of coordination in customs operations (Tutar, Demir & Elyıldırım, 2012).

The restricted and periodically changing lists of goods eligible for border trade create difficulties for local entrepreneurs in terms of business planning. On the Iranian side, sudden regulatory changes frequently disrupt trade continuity and undermine the economic stability of border regions. Moreover, Iran's tight control over its border trade policy limits the freedom of local actors to engage in commerce. These constraints contribute to the spread of informal and unregulated cross-border trade (Bozbay, 2018).

Delays in customs clearance procedures and time-consuming document approvals further increase transportation costs and reduce firms' incentives to use these routes. The absence of fully developed logistics hubs, inspection infrastructure, and trade finance mechanisms hinders the potential for border trade to serve as a tool for regional development. As a result, this mode of trade remains overshadowed by broader national trade policies and has yet to evolve into an effective local economic instrument (Güney, 2014).

The failure to fully exploit the potential of border trade between Türkiye and Iran stands as a significant barrier to achieving regional development objectives. Enhancing the economic activities of border communities is crucial not only for local employment but also for broader socioeconomic advancement. Limitations on tradable product categories, import quotas, and frequently changing administrative regulations on both sides significantly hinder the realization of this potential (Kalkınma Kütüphanesi, 2014).

A lack of coordination among Iranian border regulatory bodies poses operational and legal obstacles for Turkish traders and businesses. Furthermore, inadequate logistics infrastructure in Iran's border regions increases transportation costs and diminishes the appeal of border trade. Although Türkiye has taken steps to diversify eligible products and digitize service processes at its border gates, the absence of bilateral harmonization limits the effectiveness of these efforts (Aras, 2014).

While border trade could be viewed as an instrument for social integration and regional security policy, such a perspective is often missing in practice. To promote broader participation in border trade, it is essential to establish training and financing mechanisms for local retailers and small businesses. For the integration of local economies into the national economic structure via border trade, regional development agencies must assume more proactive roles (Karabulut, Kara & Özdemir, 2024).

3.7. Areas of Cooperation and Strategic Recommendations

To establish a more sustainable and deepened structure in the existing trade relations between Türkiye and Iran, it is essential to diversify areas of cooperation and implement strategic recommendations. Joint projects in the fields of energy, transportation, industry, and technology are expected to contribute not only to economic development but also to political stability. In particular, energy cooperation presents a significant point of convergence between Iran's vast reserves of natural gas and oil and Türkiye's strategic

ambition to become a regional energy transit hub. Within this framework, it is recommended that long-term agreements be developed between the two countries concerning the security of energy transmission lines and joint energy investments (Akgül, 2013).

The integration of transportation and logistics infrastructures possesses the potential to position Türkiye-Iran trade at the core of regional commerce. Participation in multilateral projects such as “TRACECA” and the “Belt and Road Initiative” can strengthen the role of both countries as a corridor between Central Asia and Europe. To realize this potential, harmonization of technical standards in railway transportation, digitization of joint customs points, and the enhancement of infrastructure investments at border gates are necessary (Öztürk & Korkmaz, 2023).

In the fields of industry and technology, the establishment of joint production facilities—particularly in sectors such as food processing, automotive spare parts manufacturing, and the defense industry—would enhance the economic synergy between the two countries. Iran's engineering capacity, coupled with Türkiye’s experience in industrial production, presents a promising foundation for successful technological joint ventures. It is thus proposed to consolidate scientific research funds, develop inter-university exchange programs, and establish joint R&D centers in these areas (Çakmak, 2017).

To further deepen economic cooperation between Türkiye and Iran, the initiation of multidimensional initiatives in specific strategic sectors is proposed. Notably, collaboration in the fields of digitalization and financial technologies could yield significant impacts in line with both countries’ aspirations for regional economic leadership. The integration of Iran’s growing Islamic finance ecosystem with Türkiye’s experience in digital banking and electronic payment systems may result in a productive synergy. In this context, it is recommended to establish joint technology parks and organize bilateral startup support programs (Alpdoğan, 2023).

To enhance the integration of transportation and logistics, joint infrastructure investments— such as the Development Road Project—are anticipated to improve both the security and speed of trade. Iran’s role as a gateway to Central Asia and Türkiye’s integrated road and railway networks with Europe form a strategic link through such projects. This dynamic could render the Türkiye-Iran corridor a key route in Asia-Europe trade. Proposed projects in this context include the integration of the Baku-Tabriz-Kars

railway, the implementation of joint digital transition systems at border gates, and the modernization of customs facilitation protocols (Tabak, 2024).

In the realm of industrial and agricultural technologies, the establishment of joint production facilities in areas such as agricultural food processing machinery, irrigation technologies, and smart greenhouse systems appears viable. Türkiye's experience in machinery manufacturing, along with Iran's extensive agricultural lands, provides an efficient synergy in this field. Furthermore, academic exchange programs aimed at accelerating technology transfer between the two countries' universities, as well as the establishment of joint R&D funds, are expected to yield significant benefits (Acar & Kazançoğlu, 2023).

4. FUTURE PROJECTIONS AND STRATEGIC APPROACHES

4.1.Regional Integration and the Future of Türkiye-Iran Economic Cooperation

The future of economic relations between Türkiye and Iran extends beyond bilateral trade, gaining strategic depth through regional integration perspectives. Both countries function as geopolitical bridges within Central Asia, the Caucasus, and the Middle East, thereby possessing significant potential to cooperate in logistics corridors, energy routes, and digital economy initiatives. Strategic pathways such as the Zangezur Corridor are projected to enhance commercial and logistical integration between Türkiye and Iran, thereby accelerating economic interactions throughout the broader region (Yusifoglu & Tepeler, 2024).

Multilateral platforms such as the Economic Cooperation Organization (ECO) provide a framework for deeper institutional integration between Türkiye and Iran. In this context, energy cooperation should move beyond the exchange of natural gas and refinery investments to encompass partnerships in renewable energy and nuclear energy sectors. In the field of logistics, the digitization of joint transport networks and customs checkpoints is expected to transform the Türkiye-Iran corridor into a principal artery linking Central Asia to global markets (Kasım, 2022).

Digital economy and technology transfer are also emerging as fundamental areas of cooperation for the future. Establishing joint technology centers and supporting university- industry collaborations in artificial intelligence and software development can harness Iran's human capital alongside Türkiye's technological infrastructure to create a competitive regional advantage. The future vision of Türkiye-Iran economic relations is shaped not only by the aim of short-term trade increases but also by long-term strategic partnerships built on structural cooperation (Kasım, 2022).

In this future context, regionally strategic integration initiatives and infrastructure-based development projects are expected to play a pivotal role. In particular, the "Development Road Project" and similar multilateral transportation and logistics efforts coordinated with Iran can enhance trade efficiency across the Europe-Asia axis while reinforcing mutual economic interdependence. Türkiye's aspiration to become a regional logistics hub aligns with Iran's strategy to strengthen its connections with Central Asia. Therefore, the implementation of joint transportation corridors forms a solid foundation for long-

term economic partnerships (Eyigün, 2024).

In the field of energy, the integration of natural gas and electricity grids is regarded as a critical component supporting both energy security and economic stability. Türkiye's investments in renewable energy and Iran's substantial energy supply capacity complement each other. The planned interconnection of electricity transmission infrastructures between the two countries aims to establish a regional energy basin, which in turn may contribute to price stability and the continuity of energy supply within the regional market (Yusifoglu & Özdemir, 2024).

Cooperation in digital economy, artificial intelligence applications, and cybersecurity infrastructure development will enable Türkiye and Iran to jointly engage in next-generation technology production. Academic collaborations between universities and the establishment of joint venture capital funds are intended to support digital entrepreneurship. Within this framework, bilateral data security agreements and digital trade regulations are expected not only to foster mutual trust but also to accelerate digital integration (SBB, 2022).

4.2. Logistics Corridors and the Middle Corridor Strategy

Within the evolving framework of regional integration strategies between Türkiye and Iran, the "Middle Corridor" and its associated logistics routes represent one of the fundamental components of the future vision. In the context of China's Belt and Road Initiative, Türkiye is emerging as a central hub within the transportation networks extending from Central Asia to Europe, while Iran stands out as a key actor along the southern route. Accordingly, it is anticipated that logistics cooperation between Türkiye and Iran will assume a more active role within the broader Middle Corridor strategy (Taşkın, 2024).

The success of this strategy depends not only on the integration of railway, roadway, and port infrastructures but also on the digitalization of customs processes and the practical implementation of multilateral transport agreements. Should the Trans-Caspian Middle Corridor passing through Türkiye be connected with Iran's Caspian-bound Southern Corridor, it would become possible to establish an uninterrupted trade route from China to Europe. With the operationalization of the Zangezur Corridor, Iran's transit position is expected to be further strengthened, fostering a new strategy among regional countries

based on complementarity rather than competition (Taşkın & Akıncı, 2024).

In alignment with Türkiye's ambition to become a regional logistics hub, it is proposed to establish joint logistics centers with Iran and to develop digital infrastructures at these centers. Digital solutions such as logistics data-sharing platforms and integrated customs software are capable of reducing transportation times and lowering costs. Parallel cooperation models are being developed in alignment with regional networks such as TRACECA and the International North-South Transport Corridor (INSTC) (Ayan, 2016).

The rising vision of logistics integration between Türkiye and Iran allows for the establishment of a multipolar trade infrastructure by converging the Middle Corridor and the INSTC strategies. Iran's connectivity through the Caspian Sea to Central Asia, and Türkiye's linkage to Europe via the Trans-Caspian route, position both countries as complementary actors along international trade routes. In this context, the activation of the Zangezur Corridor enhances transit route alternatives and strategically situates the Türkiye-Iran axis within regional logistics systems (Özdemir & Çökerdenoğlu, 2024).

The technical and institutional integration of the INSTC's Caspian route with the Trans-Caspian branch of the Middle Corridor not only reduces transportation times but also facilitates the formation of a high-capacity logistics chain among India, Iran, Azerbaijan, Turkmenistan, and Türkiye. Integrating Türkiye's Mersin and Trabzon ports with Iran's Bandar Abbas and Chabahar ports is among the goals for developing a multimodal transportation infrastructure (Kaya, 2024).

To ensure safer and more sustainable transportation across the Caspian Sea, the implementation of digital port systems, integrated customs data platforms, and the development of joint transit documentation are recommended. These integrated corridor structures involving Türkiye and Iran are projected to not only chart new directions for Euro-Asian trade but also to offer alternative trade routes that circumvent international sanctions. As a result, the logistics partnership between the two countries is being carried into the future on the basis of strategic autonomy.

4.3. Sustainable Energy Partnerships

The energy cooperation between Türkiye and Iran is gradually evolving into a strategic partnership grounded in the principle of sustainability. Specifically, the development of renewable energy sources, hydrogen technologies, integration of electricity transmission

networks, and modernization of natural gas infrastructure all present complementary potentials that contribute to regional energy security for both countries. Türkiye's vision of becoming a regional energy hub aligns with Iran's abundant energy resources to foster next- generation projects shaped by sustainability and environmental responsibility (Topuz, Yılmaz & Ersoy, 2017).

Firstly, joint R&D initiatives in solar and wind energy investments are recommended. Given the high solar exposure in southern Iran and southeastern Türkiye, the establishment of joint solar power plants in these regions is expected to support regional economic development. In the domain of hydrogen energy, the construction of joint production facilities for green hydrogen through water electrolysis serves the energy transition strategies of both countries (Durmuşoğlu, 2015).

Secondly, cross-border electricity trade should be increased by achieving synchronization in electricity transmission networks. To this end, high-efficiency infrastructure investments and smart grid systems are being developed to enhance energy supply security. In the natural gas sector, it is proposed to expand bidirectional transmission capacities and establish digital monitoring systems to improve operational efficiency (Koca & Yoldaş, 2023).

Sustainable energy partnerships between Türkiye and Iran are becoming a strategic priority not only in the context of energy trade but also in relation to environmental transformation and regional carbon neutrality goals. In response to the European Green Deal, the demand for carbon footprint measurement and transition to clean energy in Türkiye's export-oriented sectors is increasing. This necessitates the alignment of joint projects with Iran within a sustainability framework. Iran's substantial natural gas reserves and Türkiye's green transformation targets converge, bringing hybrid energy models that deepen mutual interdependence to the forefront (Turan & Çelikoğlu, 2023).

It is further proposed to expand transboundary electricity projects and ensure that such networks are powered by low-carbon energy sources. Delivering electricity generated from Iranian natural gas to Europe via Türkiye—while simultaneously increasing Türkiye's domestic production of green energy to reduce carbon-intensive power generation—offers significant advantages for both countries under emerging carbon compliance mechanisms. In support of this objective, the establishment of environmentally friendly energy exchanges, joint carbon certification systems, and green

financing mechanisms is recommended (Pamir, 2010).

Moreover, the construction of joint infrastructure and R&D platforms for green hydrogen production is deemed essential. This process requires the efficient use of water resources, the sharing of electrolysis technology, and the activation of technology transfer mechanisms. Combining Türkiye's wind and solar capacity with Iran's existing energy infrastructure could lead to the formation of a regional green hydrogen corridor, positioning this initiative as a key strategic objective (Aydın, 2023).

4.4. Digital Trade and E-Commerce Opportunities

The development of digital trade and e-commerce infrastructure between Türkiye and Iran is opening a new chapter in the economic relations of the two countries. In an increasingly digitized global trade environment, the importance of cross-border e-commerce is steadily rising. Within this framework, bilateral cooperation is being pursued in areas such as joint digital infrastructure projects, the integration of payment systems, and the digital transformation of customs operations. Iran's investments in local platforms and mobile payment systems, alongside Türkiye's experience in international online marketplaces, offer complementary structures (Türk, 2024).

As a priority, it is recommended that the two countries develop joint digital marketplace platforms. These platforms would enable small and medium-sized enterprises (SMEs) to export their products at lower costs while providing direct access to consumers. In particular, the establishment of digital export centers aimed at promoting e-exports is envisaged. These centers offer technical support, logistical facilitation, and tax incentives to participating businesses (Yılmaz & Bayram, 2020).

Another strategic step involves the harmonization of digital payment systems. Iran's exclusion from the SWIFT financial network has heightened the importance of local digital currencies and blockchain-based payment solutions. In this context, the development of alternative payment systems—such as digital wallets and crypto-based platforms—through joint projects between Türkiye and Iran supports both financial autonomy and the continuity of trade flows (Sezer, 2024).

The future of digital trade between Türkiye and Iran is not limited to economic integration; rather, it is emerging as a strategic component of regional digital transformation. Both countries are investing in next-generation technologies to enhance

cross-bordertransactions via e-commerce and digital payment systems. Innovations such as blockchain-based digital identity, secure payment infrastructures, and cross-border logistics tracking form the foundation of this evolution. Iran's relative isolation from conventional banking systems has prompted a pivot toward alternative digital solutions, while Türkiye is expanding its global e-export strategy accordingly (Taş & Mustafa, 2023).

The establishment of joint e-commerce platforms and the harmonization of data security infrastructures are essential for the advancement of digital trade. Digital security strategies are critical for ensuring both user privacy and the reliability of commercial transactions. The implementation of integrated digital customs systems accelerates the flow of goods and services, while increasing the recognition and legal validity of digital documentation. In this regard, it is proposed to develop digital trade agreements, joint data centers, and digital diplomacy mechanisms (Sezer, 2024).

It is also recommended to establish digital training programs and technical support units for Turkish and Iranian SMEs participating in regional marketplaces. Such initiatives would help bridge the digital divide and facilitate access to international markets, particularly for enterprises operating in rural areas. Through mobile applications that support micro- payment systems and digital wallet integrations, the volume of non-cash transactions is growing in Iran, while the pace of digital transformation at the SME level is accelerating in Türkiye (Keskin, 2025).

4.5. Joint Agricultural and Industrial Projects

Joint agricultural and industrial projects between Türkiye and Iran represent a significant strategic opportunity for deepening bilateral economic integration. In the agricultural sector, initiatives such as joint irrigation systems, organic farming, and climate-resilient production models—particularly in border regions—are being implemented. These efforts aim to facilitate technology transfer to local farmers and promote rural development. When Iran's vast agricultural lands are combined with Türkiye's expertise in agricultural technologies, high-yield and sustainable production models can be established (Aslanlı, 2018).

In the industrial domain, efforts are underway to establish joint organized industrial zones between the two countries. Collaboration in sectors such as automotive components, textiles, food processing, and petrochemicals contributes to increased production capacity

and export-oriented growth. Through an industrial clustering approach, supply chain integration is fostered between the private sectors of both countries, resulting in lower logistics costs. Iran's growing young population provides a labor supply that complements Türkiye's experience in industrial production, enhancing the effectiveness of joint projects (Bayraç, 2009).

Türkiye's Africa outreach strategy and Iran's influence in the Central Asian hinterland together enable the redirection of joint production bases toward third-country markets. This strategy allows local production structures to integrate into global supply chains, diversifying the export portfolios of both nations. Within this context, it is recommended to establish agricultural and industrial R&D centers, joint quality laboratories, and technical training facilities (Günay, 2019).

In the context of forward-looking strategic trade approaches, joint agricultural and industrial projects emerge as a critical pillar of economic integration between Türkiye and Iran. Iran's agricultural production capacity and extensive arable land, when combined with Türkiye's expertise in agricultural machinery, fertilization systems, and irrigation technologies, enhance productivity and contribute to regional food security. Accordingly, joint production models are being developed in areas such as drought-resistant seed cultivation, incentives for organic agriculture, and cross-border agricultural clustering (Zorlu & Erdal, 2014).

In the industrial sector, the two countries possess complementary production capacities in industries such as textiles, food processing, petrochemicals, and construction materials, making the establishment of joint organized industrial zones feasible. Such initiatives reduce investment costs and increase the share of domestic production. When Türkiye's industrial infrastructure in the Eastern Anatolia region is developed in coordination with Iran's initiatives in West Azerbaijan, Ardabil, and Tabriz, significant savings in logistics costs can be achieved. Labor force support is also provided reciprocally. The development of joint branding and labeling systems for third-country markets enhances the competitiveness of regional industrial products and facilitates agro-industrial integration. In this framework, synergies can be created between Türkiye's access to African markets and Iran's distribution capacity across the Central Asian hinterland. Sustainable development objectives are further supported through joint investment banks, trade fairs, and technical assistance offices operated by both countries (Öztürk & Korkmaz, 2023).

CONCLUSION

The five-century-long trajectory of Türkiye-Iran trade demonstrates that political rivalry and economic interdependence between the two countries have historically evolved in tandem. The commercial interactions, which were rooted in the caravan networks of the Silk Road during the Ottoman-Safavid period, became institutionalized with the Treaties of Amasya (1555) and Kasr-ı Şirīn (1639), thereby ensuring continuity in trade despite religious and political tensions (Aydoğmuşoğlu, 2012; Sayın & Kilincarslan, 2019). Even during the modernization efforts of the 19th century and the formation of nation-states in the 20th century, both parties remained indispensable partners—particularly in energy and transit logistics—despite shifting focus toward Western markets (Kaştan, 2007; Inat, 2015). The post-1979 Revolution period saw Iran's sanctions-constrained economy pivot towards Türkiye, thereby validating the theory of "mutual dependence" in practice through a model wherein energy exports were exchanged for essential consumer goods and services (Kelkitli, 2017; Bozbay, 2018).

Although contemporary bilateral trade remains largely centered around natural gas and oil, diversified sectors such as machinery, chemicals, food, and logistics services have gained prominence. High transit fees, fluctuating customs tariffs, certification discrepancies, and banking sanctions increase the cost of trade, while payments in gold, barter, or third-party currencies exacerbate the risk of informality (Tutar, Demir & Elyıldırım, 2012; Özbey, 2019; Narin & Gholizadeh, 2020). On the logistics front, truck queues at the Kapıköy–Gürbulak route and standardization issues in rail transport extend delivery times, while the absence of SWIFT in financial transactions limits SME access to the market (Zeybek, 2019; Dirican, 2019).

The findings of this study indicate that regional integration projects such as the Middle Corridor, INSTC, and Zangezur, along with digital transformation opportunities, play a critical role in overcoming these bottlenecks. The adoption of a joint "single-window" customs model, mutual recognition of technical regulations, and widespread implementation of e-customs data exchange are expected to reduce procedural times (Tutar, Demir & Elyıldırım, 2012; Sarıtaş, 2019). In the banking sector, local currency clearing, participation finance mechanisms, and blockchain-based payment pilots have the potential to formalize trade flows while minimizing sanctions risks (Akgül, 2013;

Vural, 2023). The modernization of bidirectional gas and electricity transmission networks, coupled with solar and hydrogen R&D consortiums, will not only support carbon neutrality goals but also connect Türkiye's energy hub vision with Iran's export capacity (Topuz, Yılmaz & Ersoy, 2017; Turan & Çelikoğlu, 2023).

The institutionalization of trade diplomacy—through regularly functioning technical committees under the ECO and D-8, joint arbitration mechanisms, and border logistics centers—will project the historical ties of the two nations into the 21st-century sustainable development agenda. Historical experience has shown that economic cooperation between Türkiye and Iran can function as a catalyst capable of softening even the most severe political tensions. Therefore, if the proposed structural reforms are implemented, Ankara and Tehran will emerge as the principal beneficiaries of regional stability and prosperity (Taşkın & Akıncı, 2024). Additionally, initiatives aimed at legal and institutional harmonization will enhance predictability in trade and accelerate private sector investments. The gap between Iran's frequently changing import regime and Türkiye's EU-aligned technical standards can be bridged through a mutually recognized certification system; meanwhile, operationalizing joint arbitration councils will reduce prolonged disputes (Seyni & Gülan, 2020; Türkel, 2019). In this regard, the establishment of a joint "regulatory monitoring and compliance desk" by the respective ministries of trade and customs would provide real-time guidance to businesses, thereby lowering uncertainty costs.

Revitalizing border trade will also create a multiplier effect on regional development. The establishment of logistics villages, border markets, and joint free zone clusters along the Gürbulak–Bazargan and Esendere–Sero axes, combined with the provision of microcredit and e-export training for local SMEs, will help formalize the informal economy and support employment generation (Güney, 2014; Karabulut, Kara & Özdemir, 2024). In this way, the border region can evolve beyond a mere transit corridor to become a "joint production and joint market" laboratory for both nations.

Looking ahead, the themes of digital economy and green transformation are poised to become the new driving forces of Türkiye-Iran trade. Pilot testing of innovations—such as local payment applications, blockchain-based supply chain monitoring, and AI-supported customs risk analytics—at border checkpoints will accelerate bilateral trade while facilitating regulatory harmonization (Sezer, 2024; Vural, 2023). In parallel, the

creation of joint R&D funds for green hydrogen, solar, and wind energy projects will reduce post- European Green Deal carbon compliance costs and contribute to the formation of a regional carbon-neutral energy basin (Turan & Çelikoğlu, 2023; Aydın, 2023).

The historical resilience of Türkiye-Iran economic relations demonstrates that pragmatic, mutual-benefit-oriented approaches have consistently overcome political volatility. The study's findings suggest that diversifying the traditional dependency on energy-logistics through digital finance, sustainable energy, and joint production clusters will not only strengthen bilateral trade but also catalyze regional integration within frameworks such as the ECO and D-8 (Özcan, 2023; Shirazi, 2023). Consequently, activating institutional mechanisms that promote trust-building and enhancing trade diplomacy through data-driven technical governance will elevate prosperity for both parties while laying the groundwork for sustainable peace and stability across the Middle East–Caucasus–Central Asia corridor (Taşkın & Akıncı, 2024).

Trade relations between Türkiye and Iran have been increasing to the extent that Türkiye has become Iran's third largest trading partner in terms of both imports and exports. Trade relations between Türkiye and Iran have been increasing to the extent that Türkiye has become Iran's third largest trading partner in terms of both imports and exports. However, for Türkiye, Iran has a insignificant trade values as a trade partner. that Iran is not on the list of the top 20 countries with which Türkiye trades in 2024. Türkiye's total exports to global economies stood at $144 billion in 2015, and this figure is observed to rise to $262 billion by 2024. Iran's share of the $144 billion in global exports in 2015 was $3.7 billion, representing 2.55 percent of total exports. In 2024, Iran accounted for $3.2 billion of Türkiye's $262 billion in exports, representing 1.23 percent of Türkiye's total exports. Iran's largest trading partner was China. While China imported approximately $15 billion from Iran in 2019, this figure rose to approximately $28.3 billion in 2023. This value represents a significant share of Iran's total exports in 2023, approximately 27%.

While Iran doesn't account for a significant share of Türkiye's exports, Türkiye ranks third among Iran's exports to all countries worldwide. Türkiye's exports, which totaled approximately $1.5 billion in 2019, increased dramatically to $7 billion in 2023, representing approximately 6.8 percent of Iran's total exports. Among the 10 products that Türkiye imports from Iran, "Copper and articles thereof" with the HS code number 74

comes first with a share of 19.3%, representing an import value of $474 million. Ceramic products come in 10th place with the lowest import value for 2024.

Iran and Turkey are neighbors with deep-rooted political and economic ties. Leveraging these deep-rooted relationships holds tremendous potential for increased bilateral trade. With the easing or removal of international sanctions against Iran, trade relations could easily reach much higher levels, and the two countries could mutually benefit from these economic opportunities.

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