



**Greece, Romania, Hungary and Czechia meet Trendyol**

## **Trendyol's new route is 'Eastern Europe'**

**Trendyol, the leading e-commerce platform in Türkiye and one of the top platforms in the world, was among the main sponsors of the InMerge Innovation Summit, the region's most important innovation event held in Baku, the capital of Azerbaijan, on 30 November-1 December. Around 3,000 people followed the event, which was attended by prominent figures and opinion leaders including Assistant to the President of Azerbaijan, Shahmar Movsumov, Azerbaijan's Minister of Digital Development and Transport Rashad Nabiye, Azerbaijan's Deputy Minister of Economy Elnur Aliyev, Apple Co-Founder Steve Wozniak, Shazam Founder and CEO Chris Barton, Tesla Co-founder and CTO JB Straubel and PASHA Holding CEO, Jalal Gasimov.**

**Trendyol Group CEO Erdem İnan delivered an opening address at the event, and General Manager of Trendyol Azerbaijan İrem Yilandil conveyed her knowledge and expertise during various sessions. Stating that they are Türkiye's leading e-commerce company, Erdem İnan said, "Our goal is to become the leading e-commerce company in the region, encompassing Europe, the Middle East and the Gulf Countries, and to enable more than 300,000 local producers and merchants to offer sales to this region."**

Erdem İnan, CEO of Trendyol Group, met the members of the press in Baku as part of the InMerge Innovation Summit. During the meeting, İnan evaluated Trendyol's business results in the Azerbaijani market and talked about their plans for international expansion and e-exports. Stressing that they reached 1.3 million customers and 6.3 million orders in the Azerbaijani market, İnan said, "We are very pleased with our business results in Azerbaijan. We are confident that we will achieve better results with our technology infrastructure, physical investments and marketing efforts, working together with our sellers. We are taking another major step as part of our international expansion strategy. By the first quarter of 2024, we will expand into the Eastern European market. Following our initial launch in Romania, Greece, Hungary and Czechia, we will increase the number of countries we operate in this market. Our goal is to enable all of our 300,000 sellers to offer sales to the region, encompassing Europe, the Middle East and the Gulf Countries."

### **USD 350 million trade target in Eastern Europe**

Commenting on Trendyol's plan to expand into the Eastern European market, İnan said, "We continue to pursue our goal of expanding our international operations and opening up more local producers and merchants to new geographies. We are aware of the substantial interest in Turkish products in this geography. It is a market promising significant potential for our

producers regarding their quality standards, products and brand positioning. The region offers advantages in terms of quick and cost-effective access from Türkiye which presents numerous opportunities. Leveraging the advantages offered by this market, we will contribute to Türkiye's e-exports by facilitating Turkish manufacturers, products and brands to access international markets. As of the first quarter of 2024, we will begin our operations in Eastern Europe initially in Romania, Greece, Hungary and Czechia. After the operations in the priority countries reach a certain level of maturity, we will launch our operations in Poland, Slovakia and Bulgaria. By the end of 2024, we aim to reach 2 million active shoppers and over 4 million orders in the Eastern European market. We plan to achieve a trade volume of USD 350 million."

### **"Our customers in Azerbaijan are pleased that we have come to this country"**

Underscoring that they launched their operations in the Azerbaijani market in May and the great interest they have received from the very first day, Erdem İnan stated: "Even before launching our operations in Azerbaijan, we were aware of the interest our customers here had in us. Azerbaijan was the top destination for the international orders placed on our platform. Trendyol has been the most downloaded mobile app since the day we set foot into this market. We feel the power of the synergies created by our local partner, PASHA Holding's experience in the Azerbaijani market as well as Trendyol's expertise in technology, logistics and production. Our aim is to capitalize on these synergies to develop the e-commerce ecosystem here and strive to bridge the digital gap in every aspect of life. In collaboration with ABAD (Simplified Support to Family Businesses), in our brotherly country Azerbaijan, we have included the handicrafts produced by Azerbaijani SMEs and artisans on the Trendyol platform. We soon aim to present Azerbaijan's famous handicraft products, initially offered to our customers in Türkiye and Azerbaijan, to our customers in Germany and Gulf countries.

In order to enable our customers in Azerbaijan with access to the products they need, we continue to improve ourselves and invest in technology together with our sellers each and every day. In addition to the numerous courier companies we currently work with, we have also activated our own logistics network, Trendyol Express, for our Azerbaijan operations."

Regarding their November campaigns launched internationally for the first time this year, İnan provided insights into the Azerbaijani market: "22,000 of our sellers exported to Azerbaijan in November, with 17,000 of them exporting for the first time through Trendyol. Throughout the month, we achieved over 60 million visits in Azerbaijan, selling nearly 4 million products with the most prominent categories being clothing, home and living, fast-moving consumer goods and cosmetics."

### **USD 5 billion investment for the USD 10 billion export target**

Expressing their commitment to contributing to the vision of increasing the share of e-exports to 10 percent in Türkiye's total exports announced by the Ministry of Trade, Erdem İnan said, "The most important output of our international expansion is enabling manufacturers and merchants all over Türkiye to create their own brands and conduct exports. We are paving the way for e-exports for hundreds of thousands of producers and merchants in Türkiye, connecting them with customers all around the world. We aim to conclude 2023 with around 3 million customers and 12 million orders in our international

operations. Since the beginning of 2022, we have facilitated exports for more than 51,000 of our sellers, with 42,000 of them doing so for the first time. Around 7,000 of these exporting sellers are from the earthquake-affected region. Our goal here is to enable at least 35,000 sellers from the 11 provinces affected by the earthquake to engage in exports. Over the last two years, Trendyol sellers sold more than 37 million products internationally. We aim to turn our 300,000 sellers, 97 percent of whom are SMEs and merchants, into exporters via micro-exports. Through our sellers, we aim to achieve an e-export volume of USD 2 billion next year and USD 10 billion in the subsequent three years. We plan to invest USD 5 billion while pursuing this target."

### **"There is great interest in Turkish products in all of our new markets"**

Emphasizing that Trendyol's expansion into international markets is among the priorities in their future vision, İnan said, "Our first destination in line with this priority was Germany. In that market, we are delighted to have surpassed the business targets we set during the past year, reaching over 1 million customers". Reminding that they have been continuing their international expansion steps with Azerbaijan, and since August with Gulf countries, İnan said, "We have been achieving remarkable results with our sellers there, as well. Since August, when we launched our operations in the Gulf countries, over 2 million 'Made in Türkiye' labeled products have been sold. In October, we enabled more than 5,000 of our sellers to conduct sales in these countries. By the end of this year, we aim to enable more than 60,000 sellers to sell to the Gulf countries at the click of a button. In 2024, our goal is to deliver 13 million products to 4.5 million customers in the region. Our growth strategy in the Gulf countries stands among our top priorities. In this context, we signed a memorandum of understanding for a strategic partnership with Cenomi Group, one of the most important companies in the region. Our aim is to harness mutual synergies there as well."

### **"Our region is a candidate to become an innovation hub"**

Pointing out that the InMerge Innovation Summit has become competitive with similar large-scale events organised in Europe and around the world, İnan said: "At Trendyol, we are thrilled to support an event bringing together such prominent figures and participants. We believe that our region has the potential to transform into a new 'innovation hub' for the entire world thanks to its qualified human capital and capabilities. We think that the InMerge Innovation Summit is a landmark event in the region's journey towards this goal. As Trendyol, we are ready to support this vision with our international know-how." General Manager of Trendyol Azerbaijan, İrem Çağrı Yılandil participated in the e-commerce panel session held on the second day of the InMerge Innovation Summit. The panel focused on the experience and development areas of e-commerce brands in competitive markets.