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## Tech updates a must for growth of Turkish economy

*Saturday, 21 Nov, 2009*

Hürriyet Daily News reported that Turkish companies can support the country in becoming one of the largest economies in the world by 2050 by updating their technology.

According to Mr Cem Yeker GM of SAP Turkey, Turkish companies need to have better technological infrastructure in order to grow their business volumes over the coming years.

Mr Yeker said that "There are several estimates about what the state of the Turkish economy will be in 2050, with the estimates of the World Bank and the International Monetary Fund and the like varying from the ninth largest to the 11th or 12th. The actual future ranking of the Turkish economy is not really important, however, because the local economy is bound to grow anyway. At present the trading volume at the Istanbul Stock Exchange makes only approximately one fifth of the trading volume of the Frankfurt and London bourses. Turkish companies need to boost their business and export volumes.

He said that "In this process, it is our task to provide them with the technology infrastructure, helping them to grow. If this is not done, companies cannot grow and Turkey will not be the ninth or 10th largest economy in the world."

SAP's software and software related service revenues declined by 3% to EUR 1.94 billion during the first Q3 of 2009, a much lower return compared to 2008.

Mr Werner Brandt CFO of SAP noted that the global business software sector has yet to recover from the market turbulence. While we are seeing signs of stabilization, the market remains difficult. Q3 software and software related service revenues came in lower than we expected mainly because of a particularly challenging environment in the emerging markets and Japan."

Mr Serdar Urcar GM of Hewlett Packard in Turkey said that the business landscape in Turkey has developed notably in recent years. Business and technology used to be 2 completely separate issues for a company but today they are inseparable, like skin and flesh. The local business landscape is changing."

(Sourced from Hurriyetdailynews.com)

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