



Competition Law & Regulation

TCA's 2024 Mergers and Acquisitions Outlook Report





On January 7, 2025, the Turkish Competition Authority (“**TCA**”) published the 2024 Mergers and Acquisitions Outlook Report, offering a comprehensive analysis of the merger, acquisition, and privatization activities throughout the year.

The report highlights key findings and trends from 2024, including:

- The TCA witnessed a record-breaking year in 2024, reviewing 311 transactions—a remarkable 43% surge from the previous year. Among these, 75 involved exclusively Turkish parties, 167 were led by foreign entities, and 53 saw collaboration between Turkish and foreign investors, showcasing a dynamic blend of local and global interest.
- Foreign investors were active in 47 transactions involving Turkish companies, with the Netherlands and France leading the way. Globally, top investment sectors included computer programming, food production, financial intermediation, agricultural trade, and transport support services.



- Türkiye's top transaction volumes in 2024 came from computer programming and electricity production, while retail trade outside stores claimed the highest transaction value, making up 19% of Turkish-origin deals (excluding privatizations). Manufacturing dominated broader economic activities, followed by wholesale and retail trade, and the energy sector.
- The Turkish Competition Board evaluated 6 privatization transactions in 2024, focusing on energy, culture and entertainment, and manufacturing. The culture and entertainment sector led in transaction value, representing 14% of Turkish-origin deals.
- Mergers and acquisitions transactions in 2024 were finalized in an average of 12 days following the final submission. Two transactions required in-depth review during the year.

This post highlights key aspects of the 2024 Mergers and Acquisitions Outlook Report; however, the full document, including detailed analyses and tables, is available through the official report. For complete insights and comprehensive data, we encourage you to review the report via the [provided link](#).



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