**Beko, The Leading Brand In The UK, Sold 25 Million Units In 25 Years**

**Arçelik Chief Commercial Officer of International Sales,** **Ragıp Balcıoğlu:**

**“Beko inspires brands that are aiming to become a global brand with its exemplary success in the UK.”**

The UK Department for International Trade organised the UK Technology Investment Conference’17 on the 15th of February in Istanbul for a gathering of tech-sector entrepreneurs, investors and corporate executives.The participants had the opportunity to learn about the potential of the technology sector in the UK by direct interaction with sector specialists of the UK Department for International Trade, including those from various UK tech clusters. **Ragıp Balcıoğlu, Arçelik Chief Commercial Officer of International Sales**, was apanellist at the ‘Learn from experience’ panel, where the challenges & opportunities of the market were discussed. Neil Floyd, Head of the UK’s Department for International Trade in Turkey was the moderator. The main scope was to discuss the success stories, opportunities in the market and tips for new entries.

Over the past 25 years, Beko has proven to be a brand for all types of consumers. Launched in 1991, the brand has continuously grown stronger as a result of a wide product offering, solid relationships with retailers, and a dedication to customer service. Beko has worked extremely hard with its retail customers to develop and launch fantastic products which are relevant to British consumers, and is now poised to grow its market share even further in its third decade in the UK.

**Beko maintains its position as the top household appliance brand in the UK market**

Today, Beko is the source of inspiration for many brands that aim to become global brands.

Ragıp Balcıoğlu said; We have been in the UK for 25 years, which could be described as the most competitive market in Europe. Its dynamics are different than the continental Europe. It has an open economy in which international trade and investment plays a significant role. He also said that: the UK market, in which we are operating with 5 brands, is almost double the size of the Turkish household appliance market. With a 16% market share Beko realizes a £356M annual turnover which is 8-10% of Arçelik’s global turnover. Having sold 25 million appliances in 25 years Beko is the biggest supplier of “Built-In” appliances in the UK. We are proud to say that 1 in every 5 UK households has a Beko appliance.

The Turkey and UK trade volume has reached $15B in the last year and the UK is currently Turkey’s second largest export market. Our brands and our sales to the UK contribute considerably to this trade relation. The UK market is especially important for Koç Holding and Arçelik. Beko, under Arçelik, has inspired many brands aiming to be a global brand, with its success in the UK market.

Ragıp Balcıoğlu said: The UK's household appliances market has a highly conscious mass of consumers. We are the fastest growing group in our industry in the UK market and this success is based on 3 major approaches;

1. Fully understanding the needs of the customers

2. Combining competitive products with high-end technologies which don’t only care for the customers but also our world as well

3. Investments in R&D to be able to provide more customized solutions

**The UK is projected to be the fastest growing economy in the G7**

The UK is projected to grow faster than other large European countries like Germany, France, and Italy in the long run, despite some medium-term drag resulting from Brexit. With potential average annual growth of around 1.9%, the UK is projected to be the fastest growing economy in the G7 over the whole period to 2050. The UK’s position is sustained by its relatively higher “projected working-age share” of the population rather than in most other advanced economies. This growth potential depends on the country remaining open to talented people from around the world. This creates a great potential for further investments and new entries. To succeed, businesses will need to adopt strategies with the right mix of flexibility and patience to ride out the short-term economic and political volatility.