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Doing Business in Turkey 2026

A practical decision guide to entity setup, tax, accounting, payroll and foreign investment compliance. This guide is general information and should be adapted to the facts of each investment.

Prepared for foreign companies and international founders

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1. Choose the Operating Structure

Foreign investors may generally establish Turkish companies on the same basis as local investors. The most common choices are a limited liability company (LLC) and a joint stock company (JSC). A branch belongs to the foreign parent, while a liaison office is restricted to permitted non-commercial activity.

Structure	Best suited to	Key planning point
LLC	Owner-managed and closely held businesses	Transfer and management rules should match the founders' plan
JSC	Investment, share classes and scalable governance	At least one quarter of cash capital is paid before registration
Branch	Direct extension of a foreign company	Parent liability, tax presence and reporting need review
Liaison office	Market research and representation	No commercial activity; Ministry permission is required

Current minimum capital references

The Ministry of Trade currently states TRY 50,000 for an LLC and TRY 250,000 for a non-public JSC. Capital is the company's asset, not a professional fee. Regulated sectors and work-permit planning may require a different capital model.

Decision checkpoint: subsidiary, branch and permanent establishment are not synonyms. Analyse legal form, liability, VAT, payroll, profit repatriation and treaty exposure together.

2. Company Formation Workflow

Stage	Primary output	What can delay it
Structure and activity	Entity, capital, management and NACE plan	Regulated activity or unclear operating model
Foreign documents	Apostilled or consularized, translated file	Corporate authority chain and courier time
MERSIS	Draft articles and registry application	Inconsistent identity or activity data
Trade Registry	Registration and registry publication	Incomplete documents or appointment availability
Tax and accounting	Tax activation, books and compliance calendar	Address verification and missing onboarding data
Bank	KYC review and account onboarding	Ownership, business model and source-of-funds review

A Trade Registry file may be completed quickly once it is fully acceptable, but this is not the total project timeline and does not include the bank's independent KYC process.

3. Accounting and Tax Operating Model

A Turkish entity needs a monthly source-document process from its first operating period. Sales, purchases, banks, cards, payroll changes, contracts and corporate changes must be delivered before internal cut-offs. Statutory books under the Tax Procedure Law are distinct from IFRS or group reporting.

Workstream	Recurring control	Owner
Bookkeeping	Reconcile source documents and bank movements	Company + SMMM
VAT and withholding	Test applicability and prepare current-period returns	SMMM / tax adviser
Payroll and SGK	Confirm joiners, leavers, benefits and cut-off	Employer + payroll team
Management reporting	Map statutory ledger to group accounts	Finance management
Annual close	Corporate tax, closing entries and statutory records	Management + SMMM

Use the live Revenue Administration tax calendar. Filing sets and e-document obligations are company-specific; they should not be presented as identical for every taxpayer.

4. VAT, Permanent Establishment and Cross-Border Risk

Before the first Turkish contract, map where goods are delivered, where services are performed and used, who signs contracts, where personnel work and whether a place is available to the foreign enterprise. VAT registration, reverse charge and corporate-tax permanent establishment use different tests.

Trigger	Review
Employee or home office in Turkey	Fixed-place, payroll, work permit and SGK exposure
Agent negotiating or concluding contracts	Dependent-agent PE and authority evidence
Goods imported or stored locally	Importer, customs, import VAT and local sale
Services supplied from abroad	Place of use, reverse charge and withholding
Related-party payments	Transfer pricing, withholding and treaty documents

5. Hiring and Employer Cost

Employer cost combines gross salary, employer social security, unemployment insurance and applicable benefits. Incentives, sector, employee status and contribution ceilings can change the result. The Ministry's 2026 reference gross minimum wage is TRY 33,030; check the official page before using any budget.

Foreign employees require a separate work-permit and social-security analysis. Company ownership does not automatically grant permission to work. The Ministry's criteria updated on 11 March 2026 include specific capital, shareholding and employment tests for a foreign company partner.

6. Foreign Investment Reporting

Foreign-invested companies and branches should distinguish commercial registry work in MERSIS from foreign investment information in E-TUYS. E-TUYS receives specified activity, capital and share-transfer data electronically. The same corporate event may also require registry, tax, accounting and bank updates.

7. First 90 Days Checklist

Period	Priority actions
Before registration	Structure, NACE, address, authority documents, capital, licences and work-permit plan
Days 1-15	Tax activation, accounting engagement, bank KYC, signature/e-document assessment
Days 16-30	Document calendar, payroll readiness, contract and invoicing controls
Days 31-60	First reconciliations, filings, group reporting map and cash controls
Days 61-90	Compliance review, E-TUYS responsibility, transfer-pricing and year plan

8. Official Sources and Next Steps

Invest in Turkiye - Establishing a Business:
www.invest.gov.tr/en/InvestmentGuide/Pages/establishing-a-business.aspx

Ministry of Trade - Company Information:
ticaret.gov.tr/ic-ticaret/sirketler/sirket-bilgiler

Revenue Administration - Tax Calendar:
gib.gov.tr/vergi-takvimi

Ministry of Labour - Work Permit Criteria:
csgb.gov.tr/uigm/en/calisma-izni/calisma-izni-degerlendirme-kriterleri/

Ministry of Labour - Minimum Wage:
csgb.gov.tr/tr/poco-pages/asgari-ucret/

TUIK - NACE Classification Announcements:
tuik.gov.tr/Kurumsal/Kamuoyu_Bilgilendirme

Need a company-specific roadmap?

Celikel CPA supports foreign investors with formation, accounting, tax, payroll and ongoing compliance. Visit celikelcpa.com/contact/ or email yigit@celikelcpa.com.

Disclaimer: This guide is general information as of 14 July 2026. It is not legal, tax or investment advice. Rules and administrative practice can change; obtain advice for the actual transaction.