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A turnkey project is one which is designed, developed and equipped with all facilities by a company under a contract. It is handed over to a buyer when it becomes ready to operate business. Obviously, the company responsible for building a turnkey project does it for the cost as agreed in the contract.

Turnkey Project: Meaning, What is Turnkey Contract & Examples

The term turnkey is also often used in the technology industry, most commonly to describe pre-built computer packages; in which everything needed to perform a certain type of task (e.g. audio editing) is put together by the supplier and sold as a bundle.

Turnkey - Wikipedia