

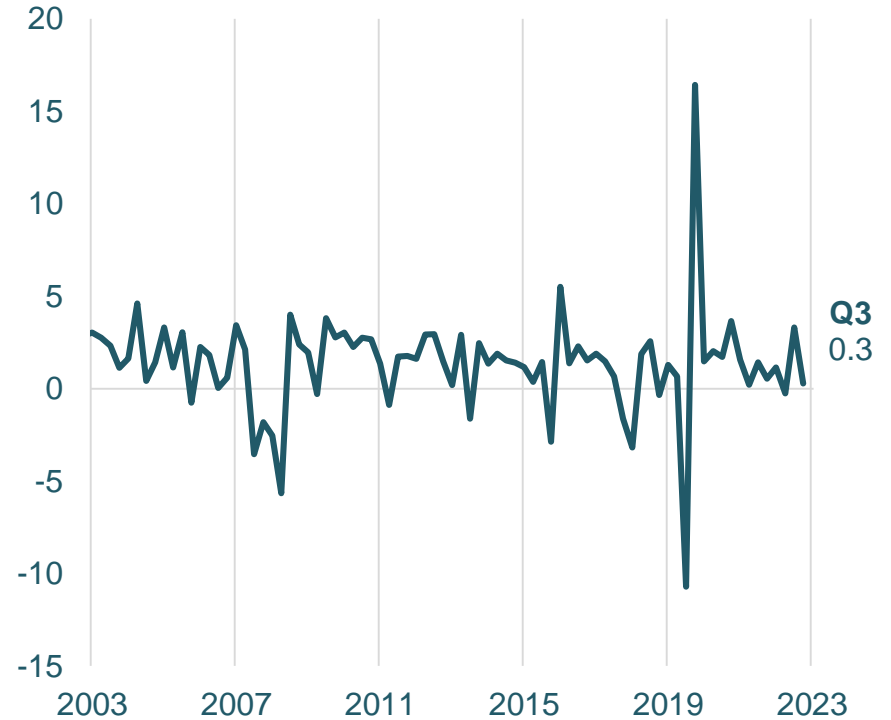
Recent Developments in Turkish Economy

**ISBANK
Economic Research Division
February 2024**

	2022	2023			
	Ann.	Q1	Q2	Q3	9 Months
Growth (%)	5.5	4.0	3.9	5.9	4.7
Contributions (% point)					
Consumption	12.2	12.1	11.4	8.4	10.5
Private	11.7	11.4	10.6	7.7	9.8
Public	0.6	0.8	0.8	0.7	0.7
Investment	0.3	0.9	1.4	3.4	2.0
Net Export	0.7	-3.4	-6.3	-2.6	-4.1
Export	2.4	-0.8	-2.5	0.3	-1.0
Import	-1.7	-2.6	-3.8	-2.9	-3.1
Stock Change	-7.7	-5.7	-2.6	-3.2	-3.8

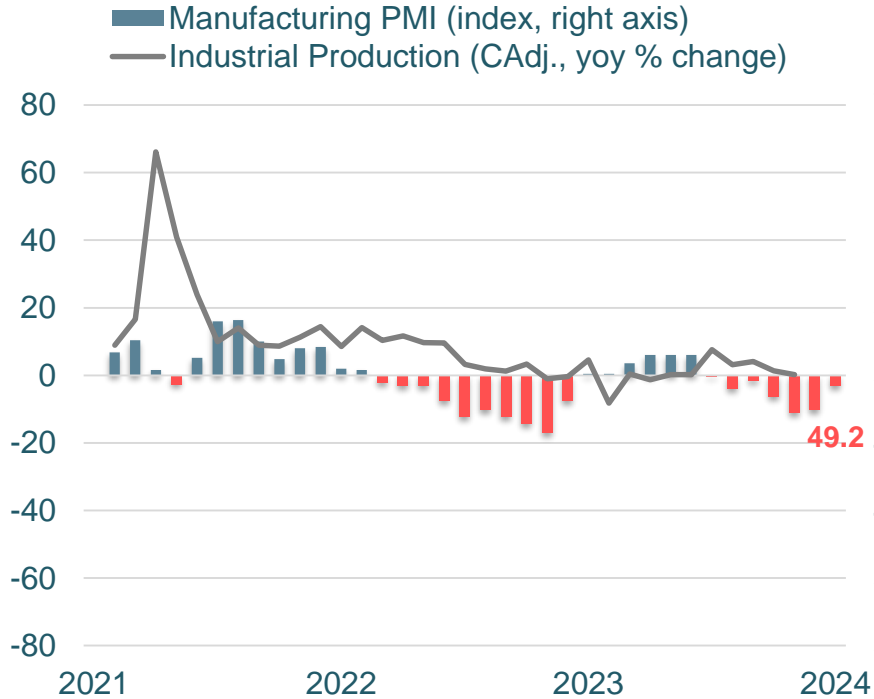
Real GDP Growth

(sa, qoq, %)





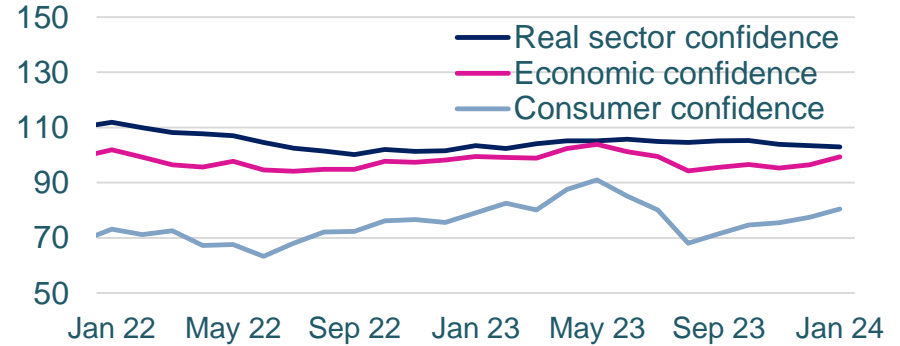
Economic Activity



Foreign Trade* (billion USD)



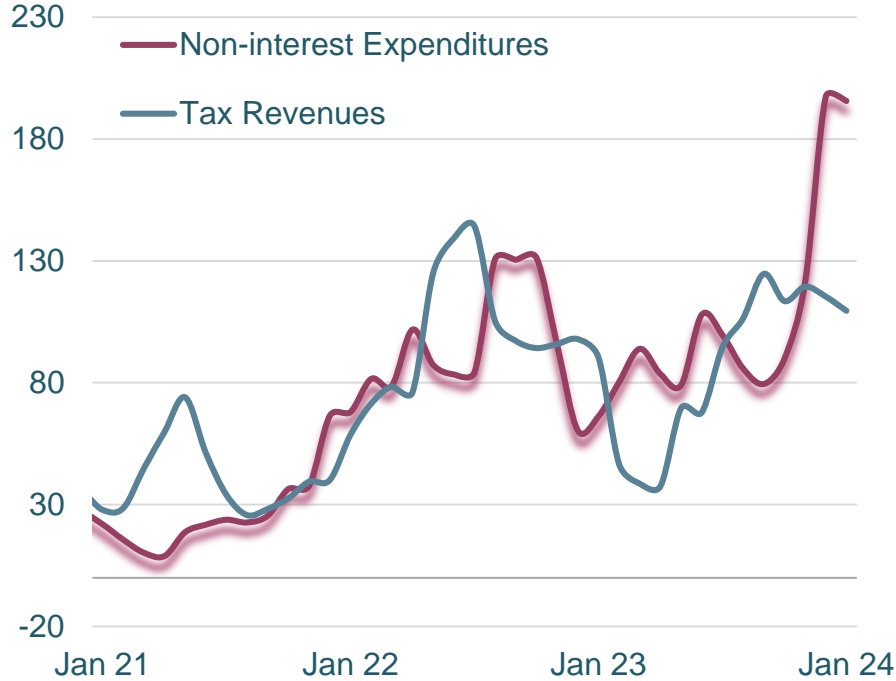
Confidence Indices



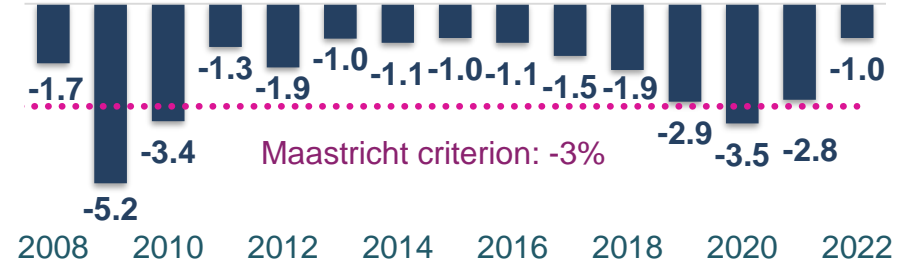
(*) Latest figure as of January 2024

Budget Expenditures and Tax Revenues

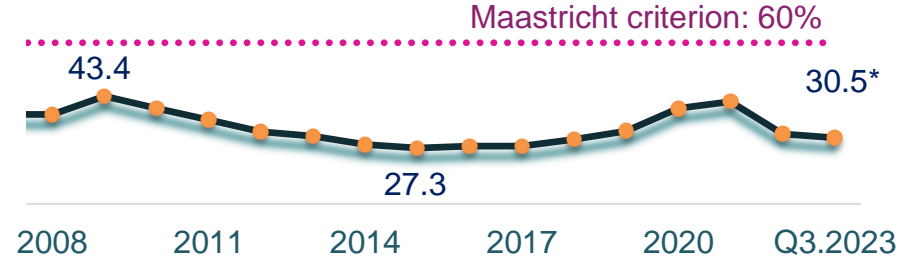
(3-month ma, annual % change)



Budget Balance (% GDP)



General Government Debt Stock (% GDP)



(*) 12-month cumulative data as of Q3 2023

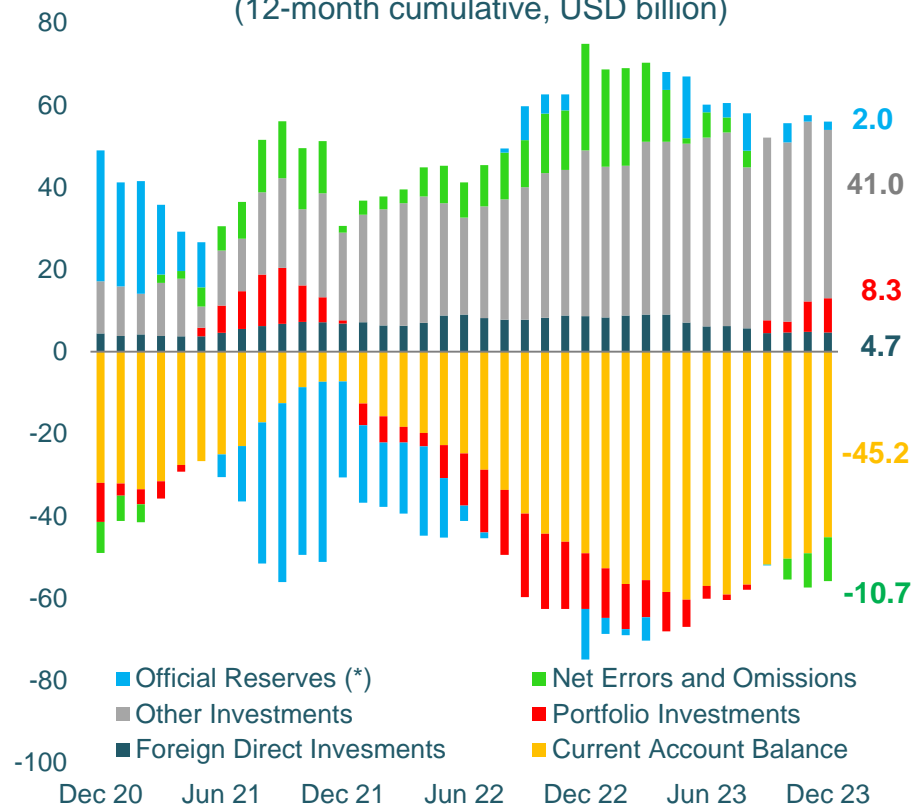


Current Account Balance (% of GDP)



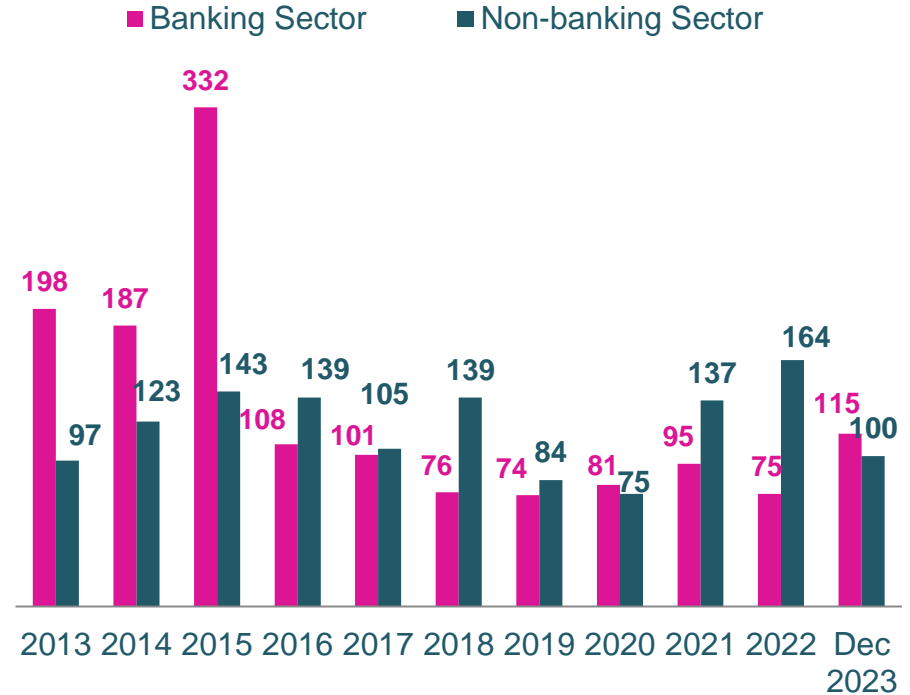
(*) Increase in reserves (-)

Net Capital Flows (12-month cumulative, USD billion)



December 2023 (*)		
	(bn USD)	Share (%)
Central Bank	46.4	20.5
General Government	5.3	2.3
Banks	98.6	44.0
Credits	43.8	19.3
FX Deposits	20.0	8.8
Bank Accounts	20.7	9.1
Branches and Affiliates Abroad	8.4	3.7
TRY Deposits	15.1	6.7
Branches and Affiliates Abroad	5.7	2.5
Other Sectors	75.4	33.3
Trade Credits	56.1	24.7
Other Credits	19.3	8.5
Public	0.3	0.1
Private	19.0	8.4
Total	226.6	100.0

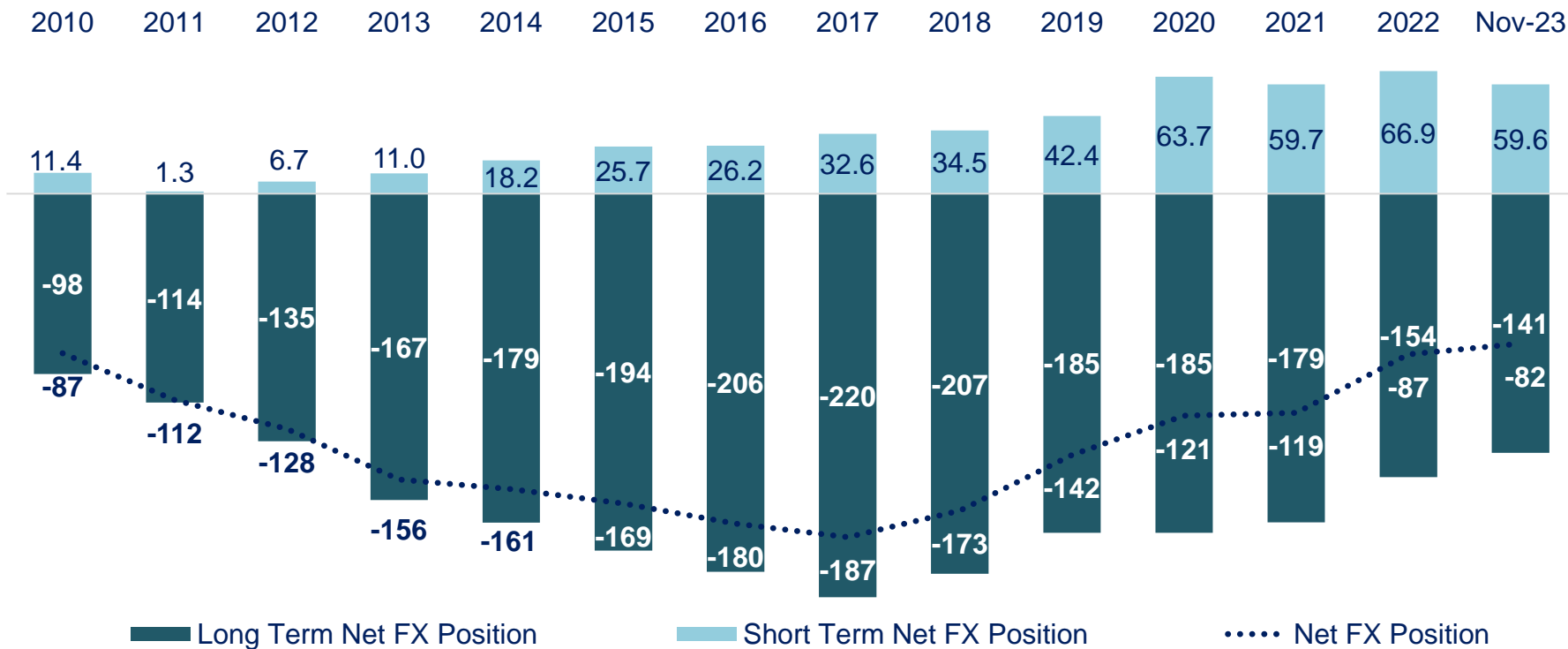
12-month Long-Term Debt Roll Over Ratio (%)



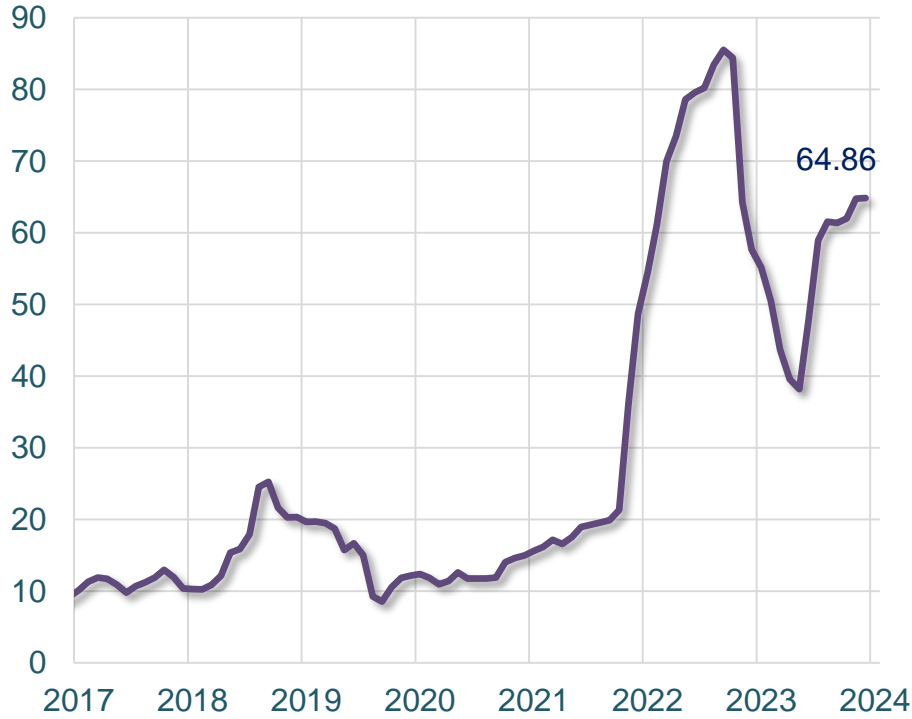
(*) External debt maturing within 1 year or less regardless of the original maturity



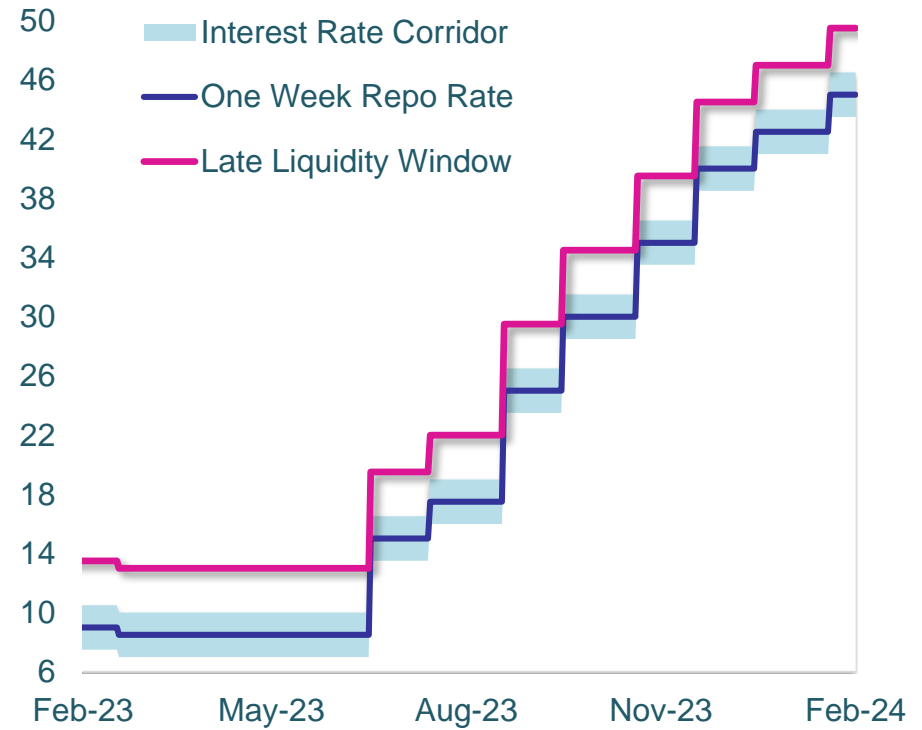
Net FX Position of the Non-Financial Sector (bn USD)



Annual CPI Inflation* (%)



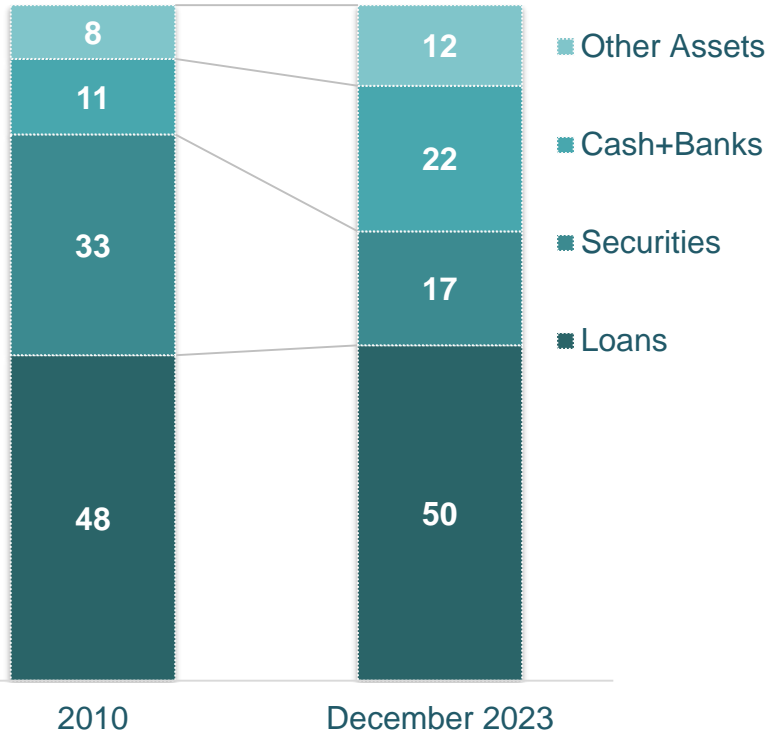
Interest Rates (%)



(*) Latest figure as of January 2024

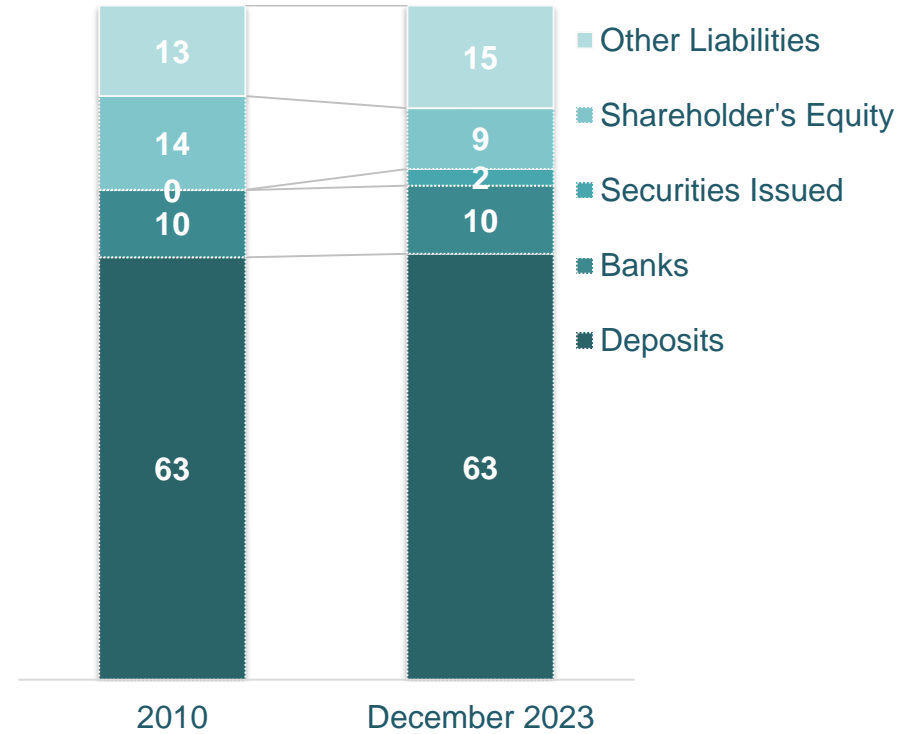
Asset Composition

(%)

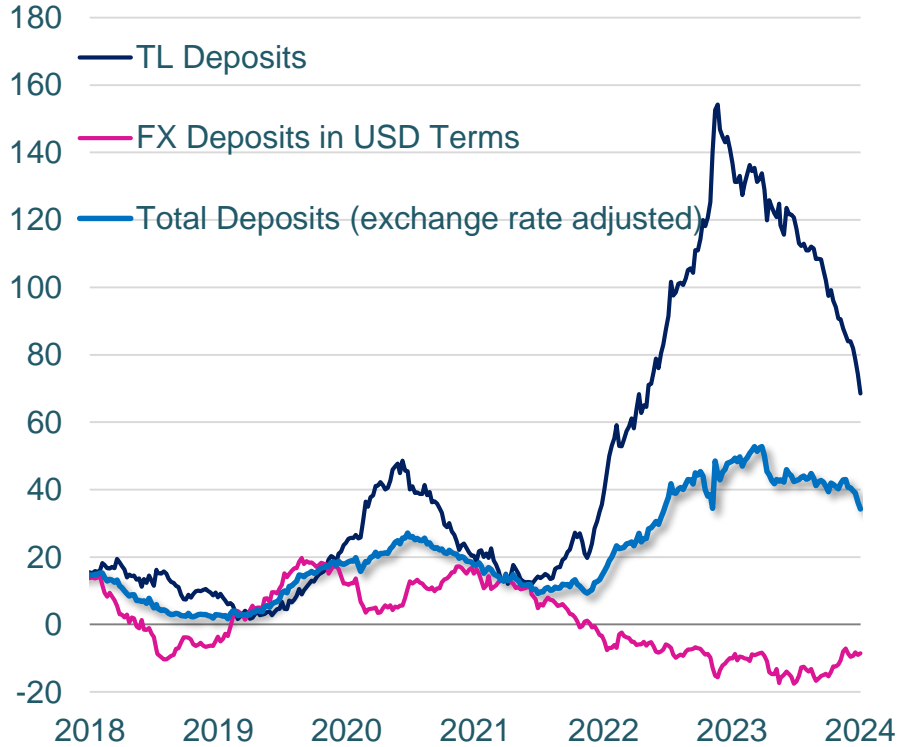


Liability Composition

(%)



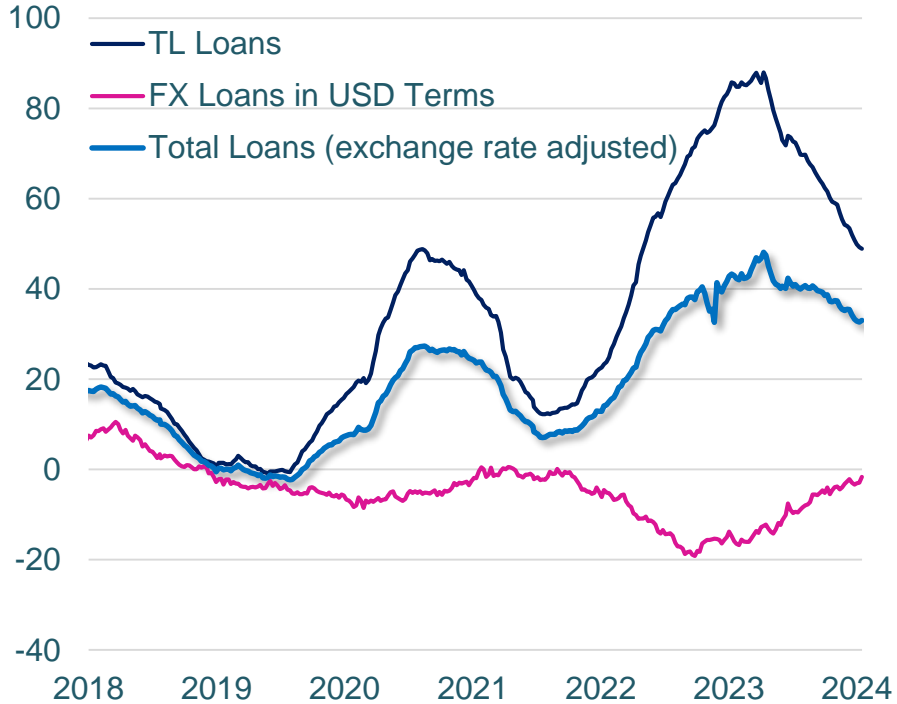
Deposit Volume (annual % change)



Share of TL Deposits in Total (%)



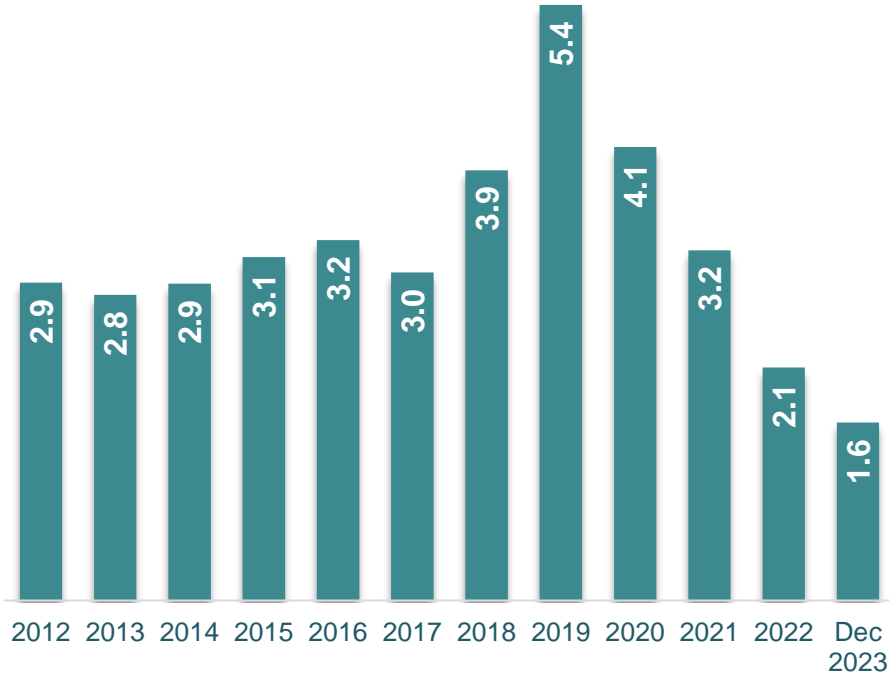
Loan Volume (annual % change)



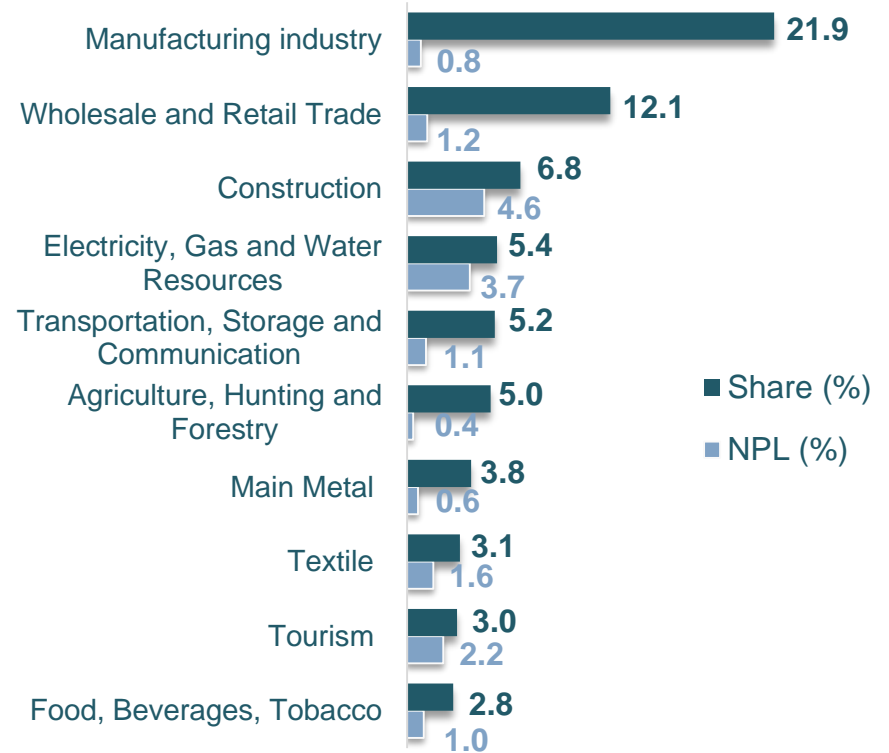
Share of TL Loans in Total (%)



Non-performing Loan Ratio (%)



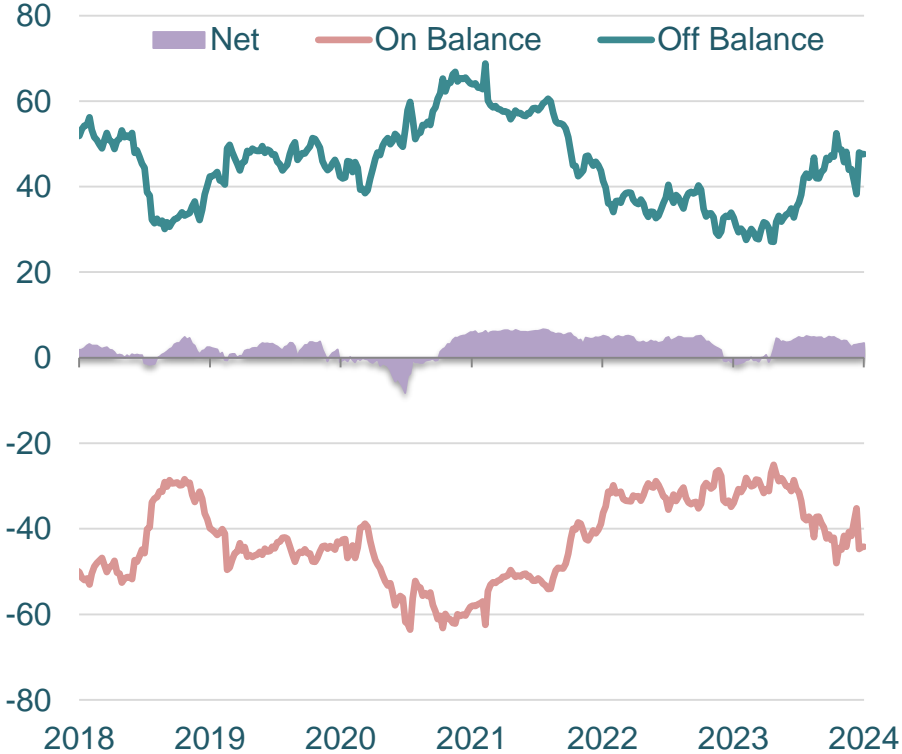
Loans by Main Industry Groups*



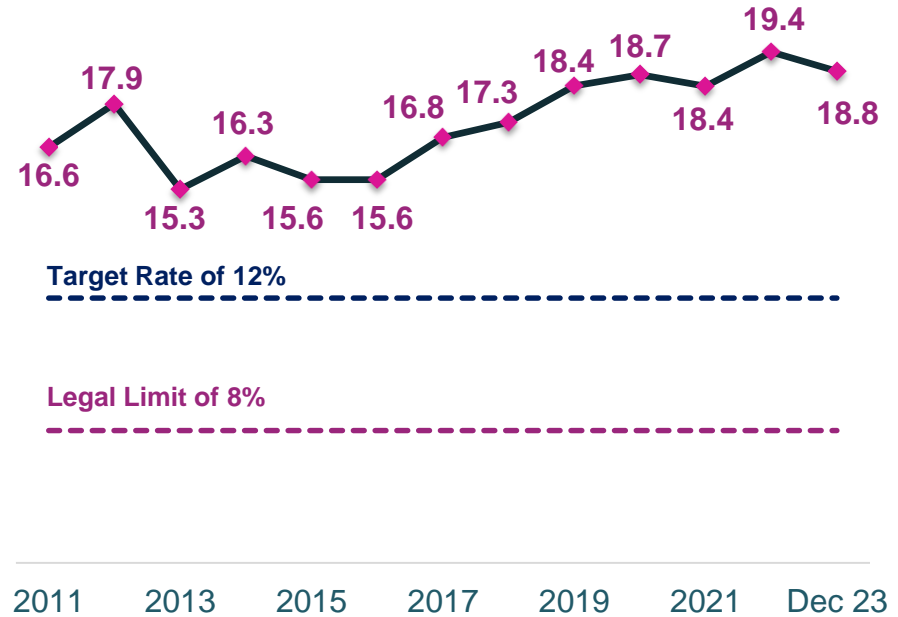
(*) Latest figure as of December 2023



Net FX Position* (billion USD)



Capital Adequacy Ratio (%)



(* Latest figure as of February 9, 2024)

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ALL REPORTS



PROJECTIONS



WEEKLY DATA RELEASES

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