

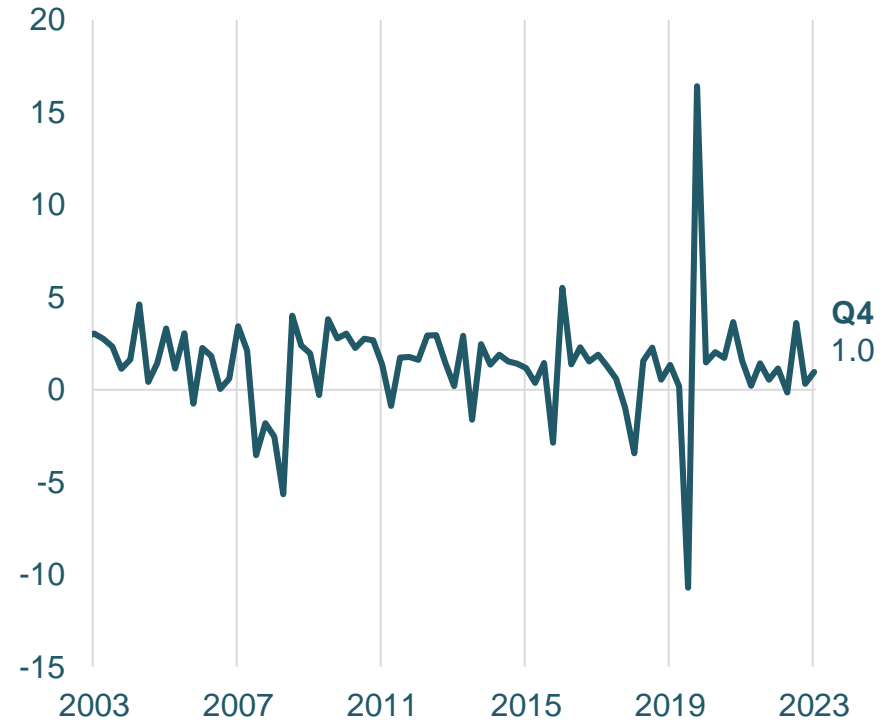
Recent Developments in Turkish Economy

**ISBANK
Economic Research Division
March 2024**

	2022	2023				
	Ann.	Q1	Q2	Q3	Q4	Ann.
Growth (%)	5.5	4.0	3.9	6.1	4.0	4.5
Contributions (% point)						
Consumption	12.2	12.0	11.3	8.6	7.0	9.6
Private	11.7	11.2	10.5	7.7	6.7	8.9
Public	0.6	0.8	0.8	1.0	0.2	0.7
Investment	0.3	0.9	1.4	3.4	2.6	2.2
Net Export	0.7	-3.4	-6.3	-2.6	-0.6	-3.1
Export	2.4	-0.8	-2.5	0.3	0.1	-0.7
Import	-1.7	-2.6	-3.8	-2.9	-0.6	-2.4
Stock Change	-7.7	-5.5	-2.5	-3.4	-5.0	-4.1

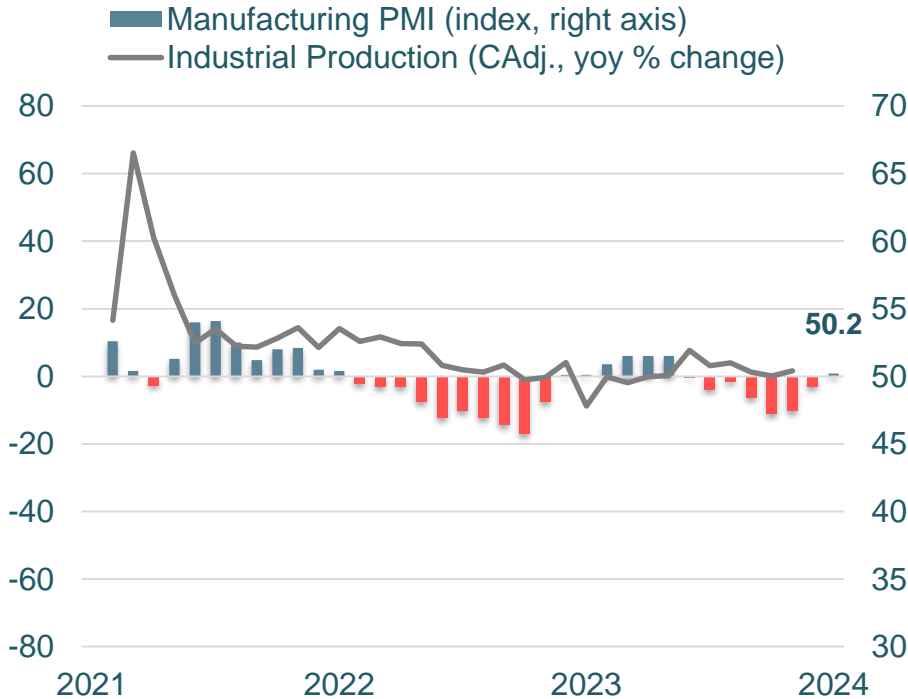
Real GDP Growth

(sa, qoq, %)

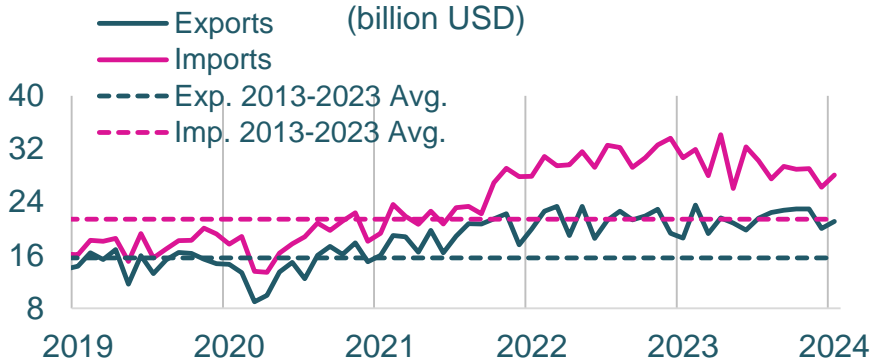




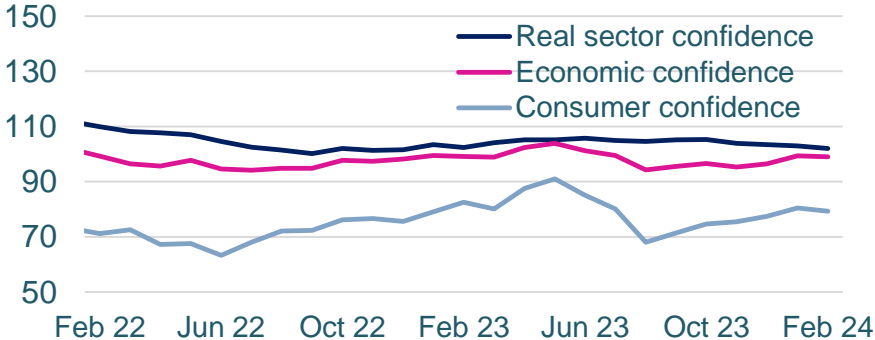
Economic Activity



Foreign Trade*



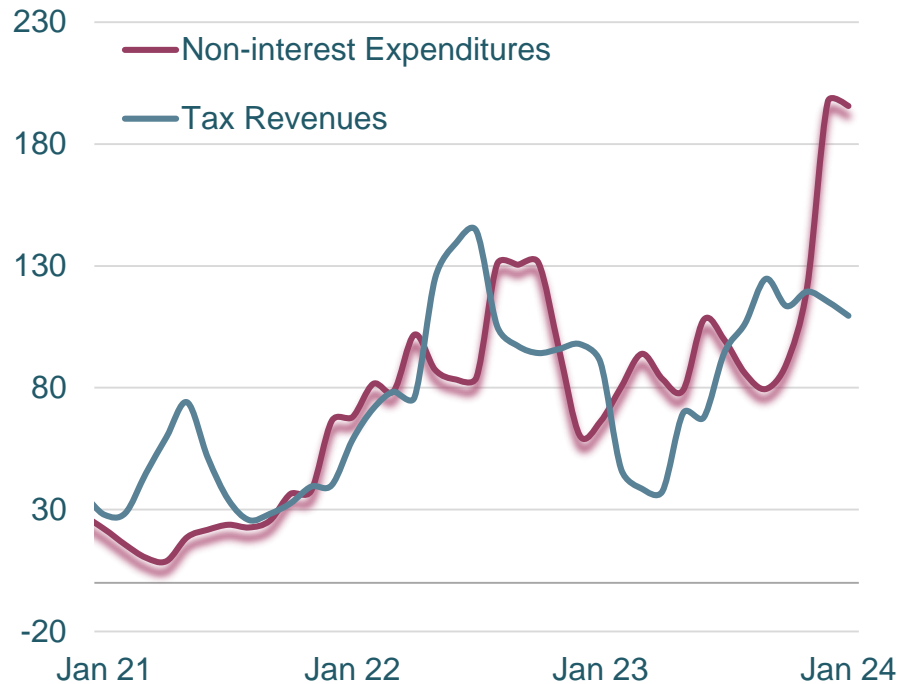
Confidence Indices



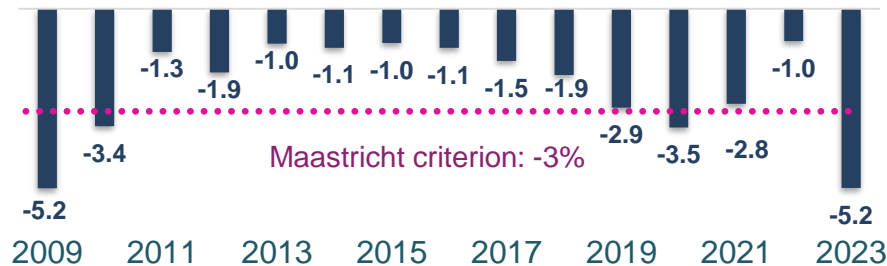
(*) Latest figure as of February 2024

Budget Expenditures and Tax Revenues

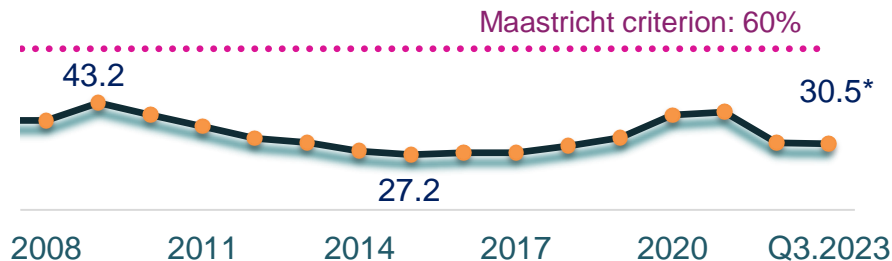
(3-month ma, annual % change)



Budget Balance (% GDP)



General Government Debt Stock (% GDP)



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

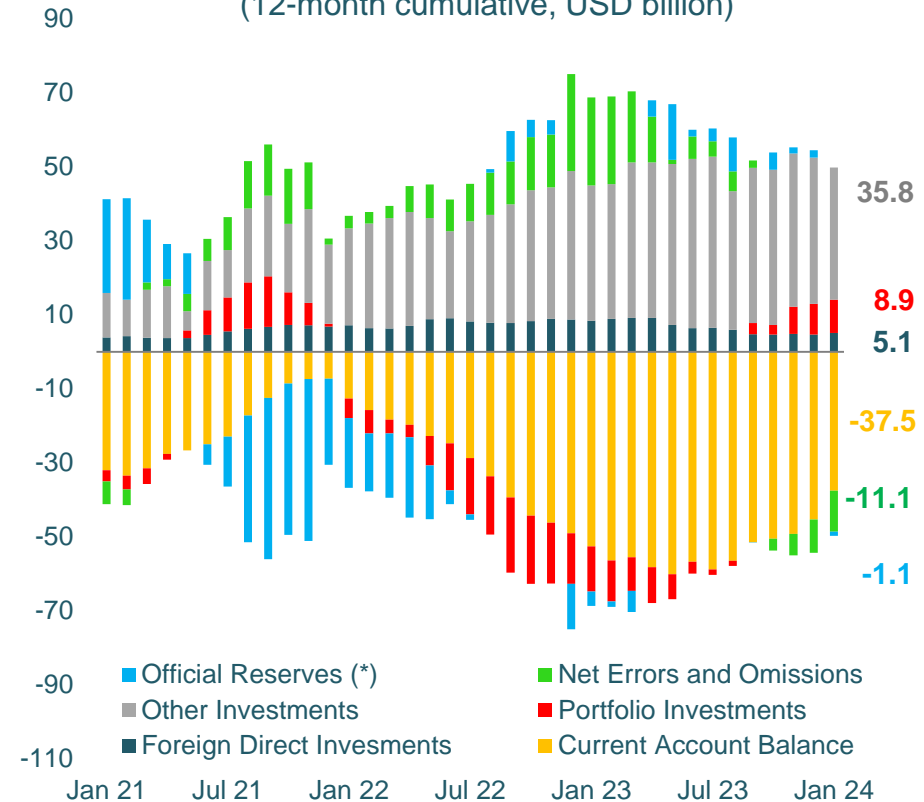
Current Account Balance



Current Account Balance
(% of GDP)



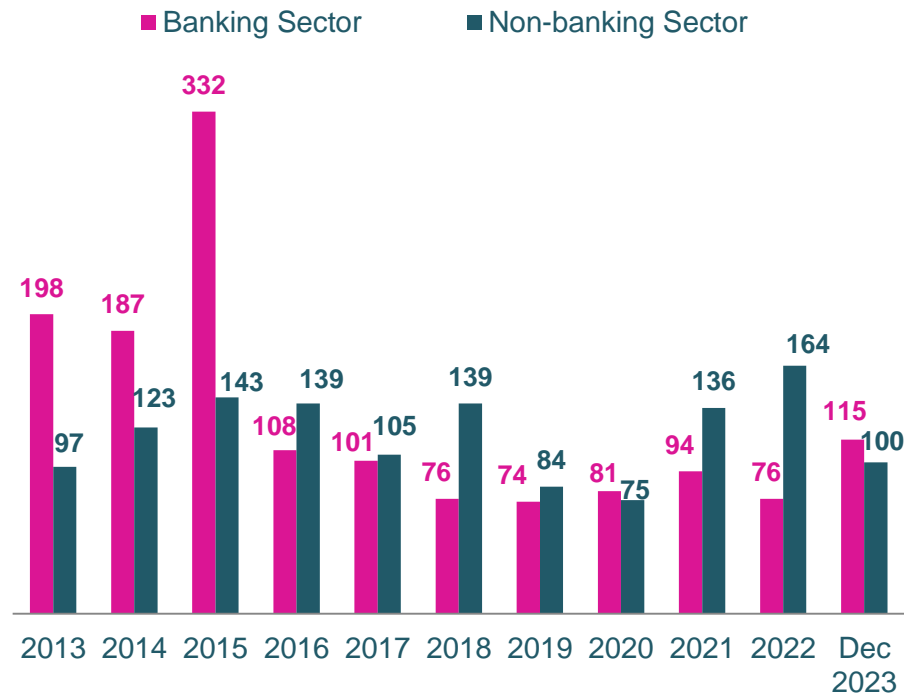
Net Capital Flows
(12-month cumulative, USD billion)



(*) Increase in reserves (-)

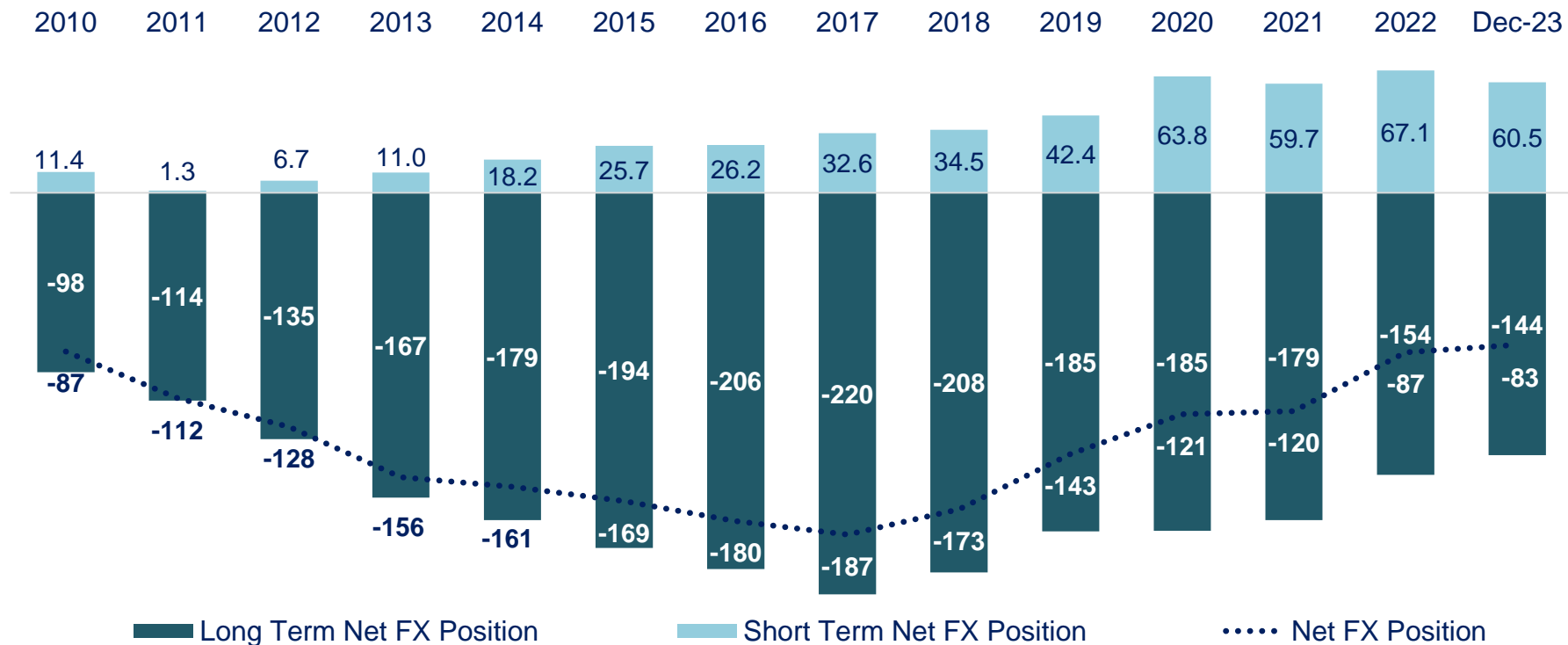
December 2023 (*)		
	(bn USD)	Share (%)
Central Bank	46.4	20.5
General Government	5.3	2.3
Banks	99.6	44.0
Credits	43.8	19.3
FX Deposits	20.0	8.8
Bank Accounts	20.7	9.1
Branches and Affiliates Abroad	8.4	3.7
TRY Deposits	15.1	6.7
Branches and Affiliates Abroad	5.7	2.5
Other Sectors	75.4	33.3
Trade Credits	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

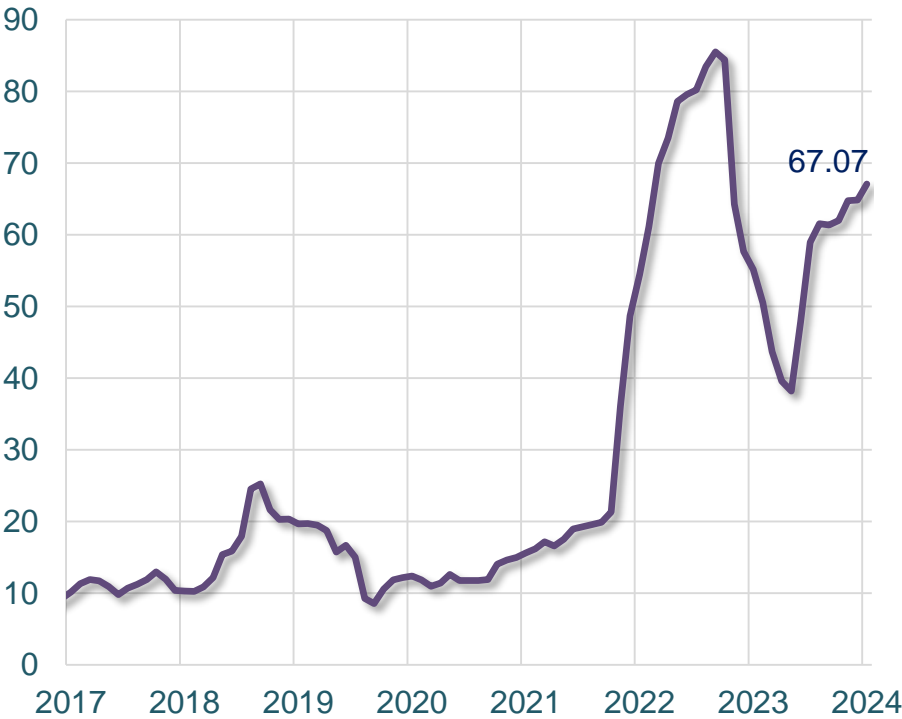
Net FX Position of the Non-Financial Sector (bn USD)





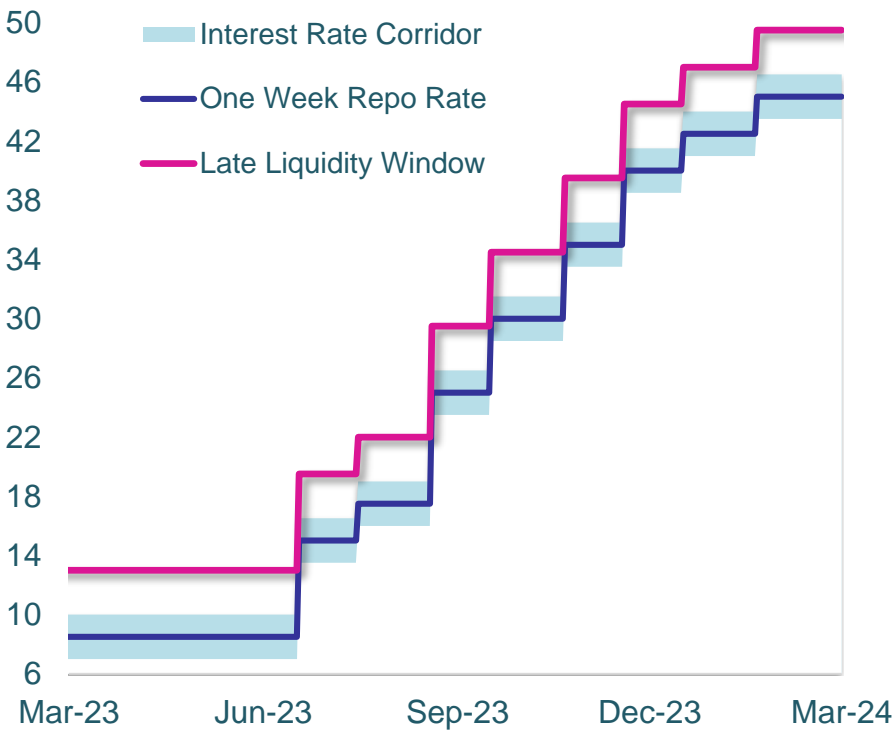
Annual CPI Inflation*

(%)



Interest Rates

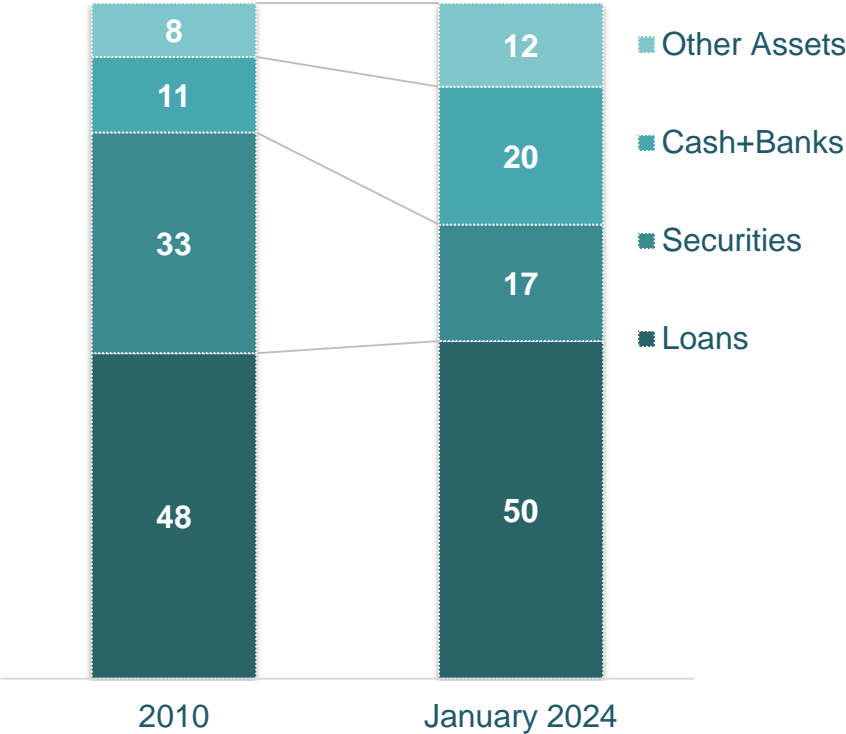
(%)



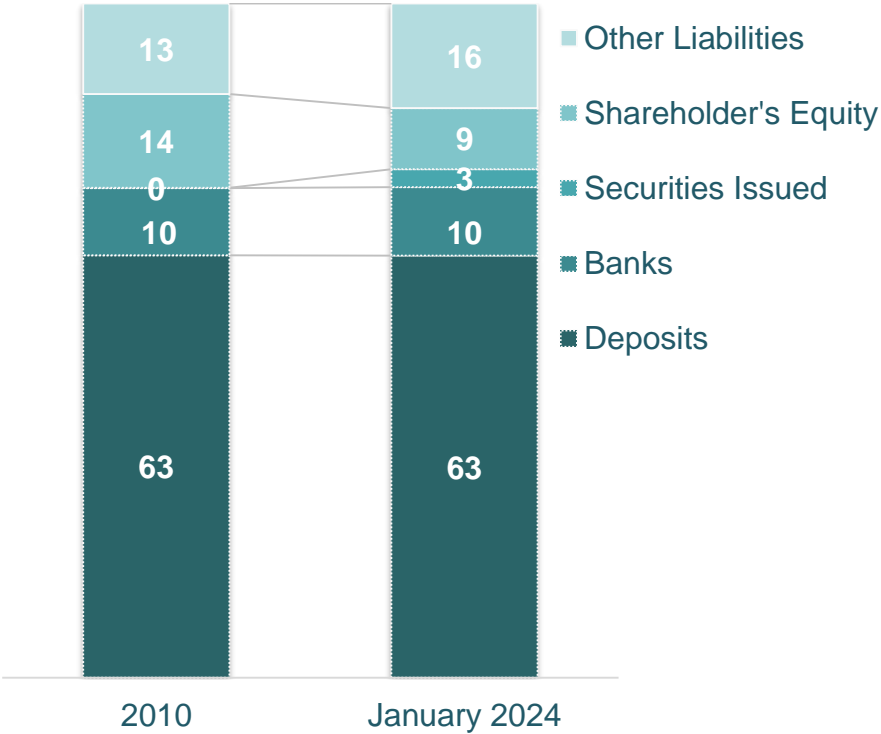
(*) Latest figure as of February 2024

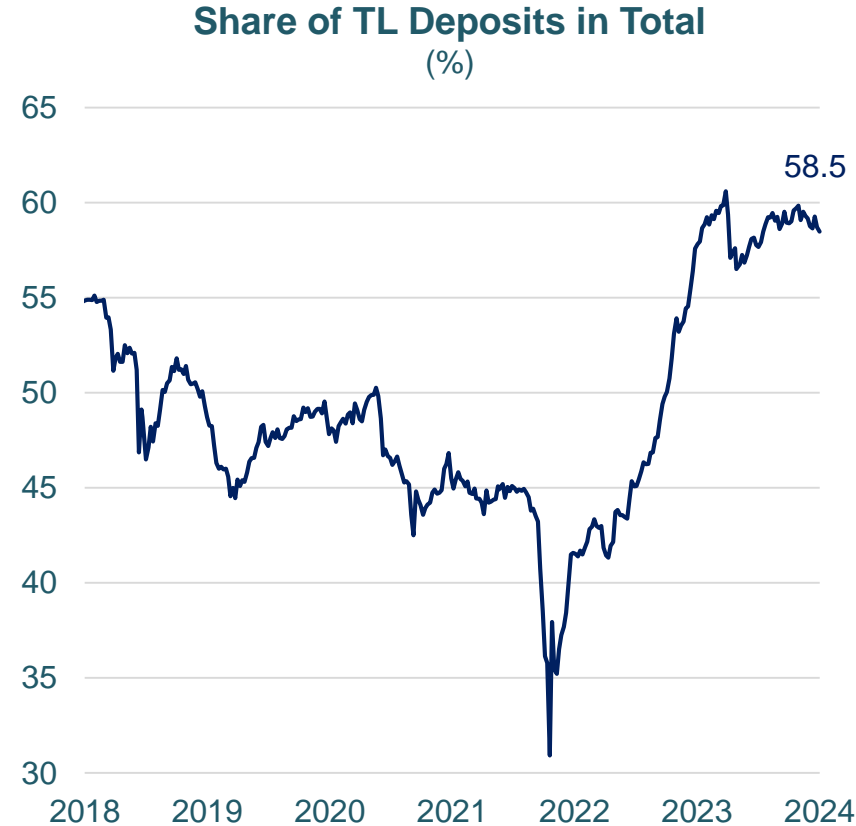
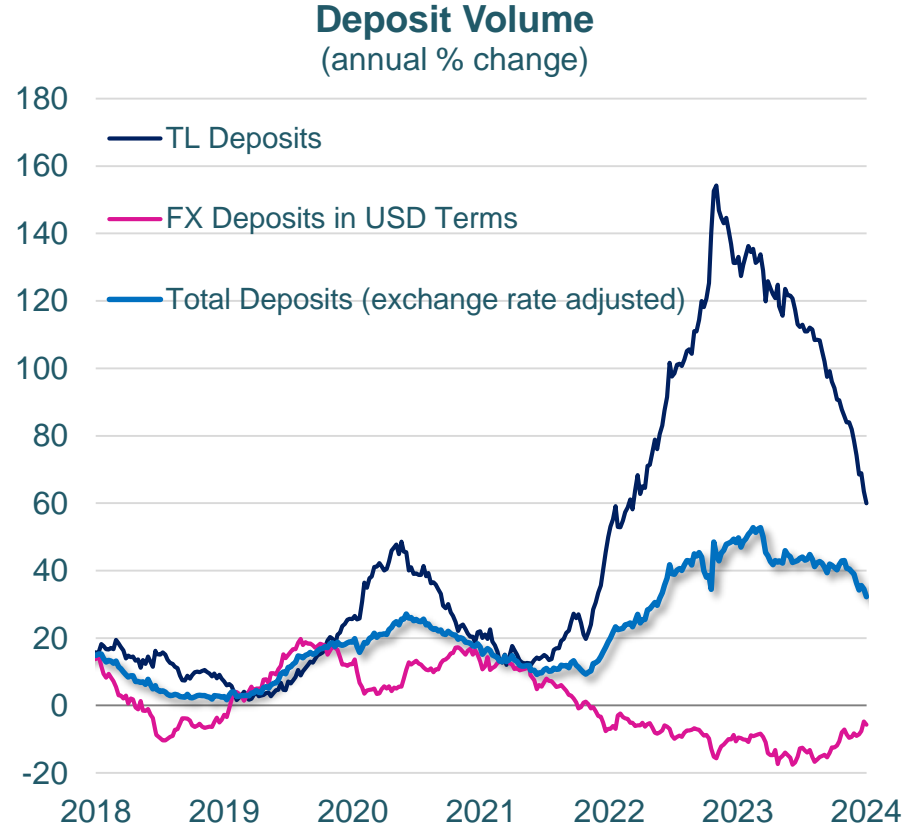


Asset Composition
(%)



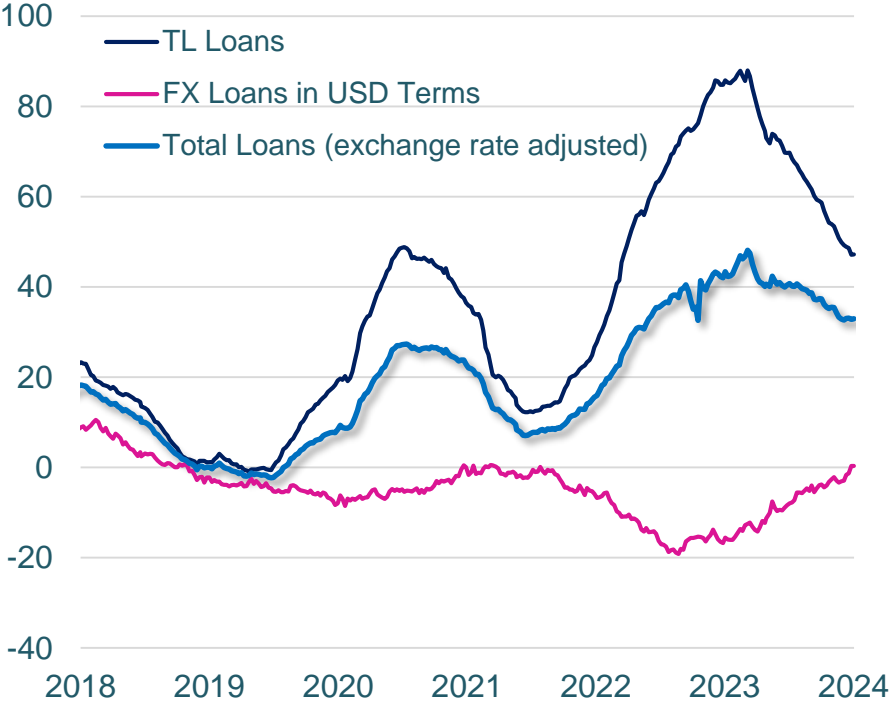
Liability Composition
(%)



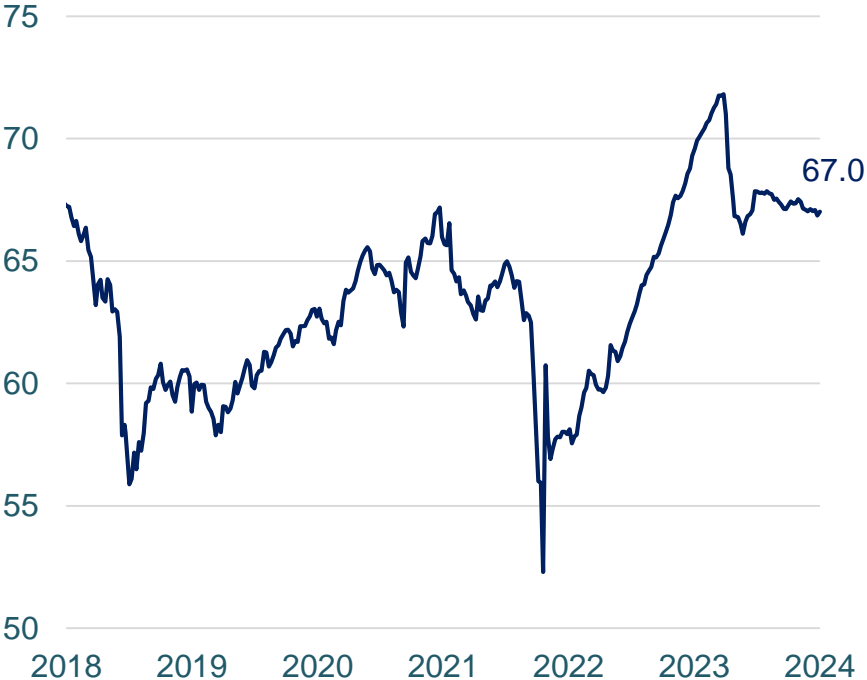




Loan Volume
(annual % change)

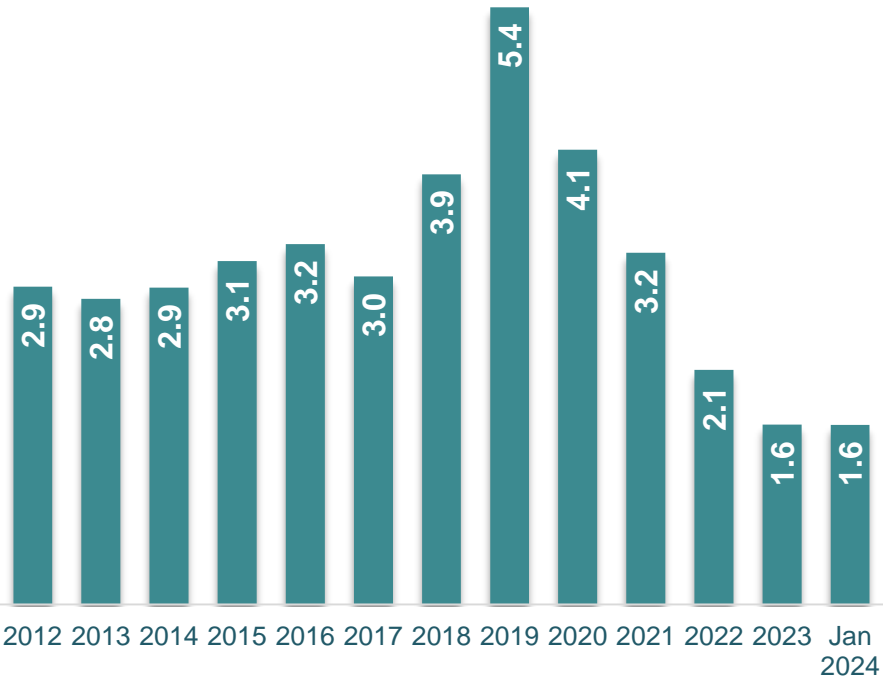


Share of TL Loans in Total
(%)



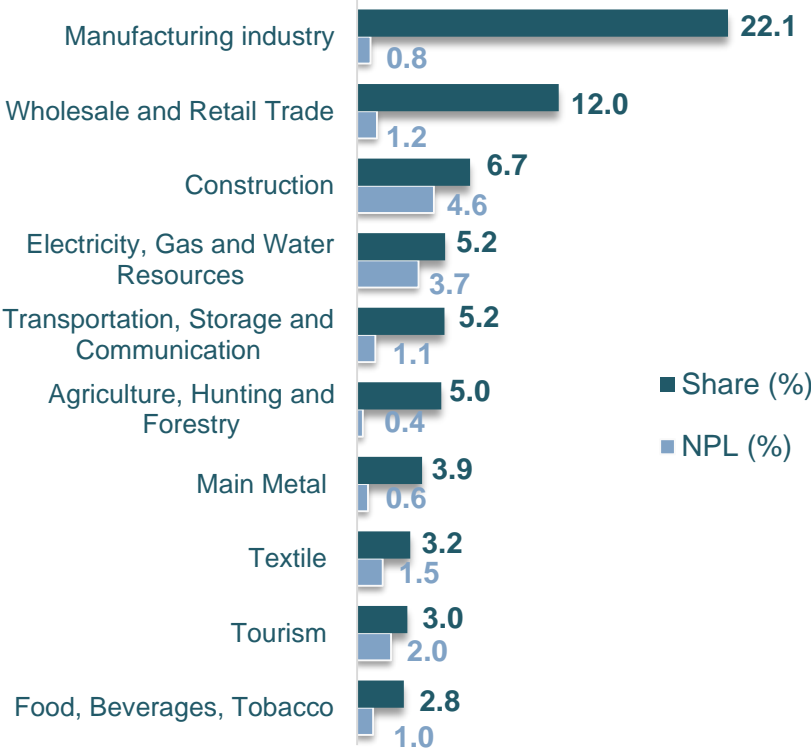


Non-performing Loan Ratio
(%)



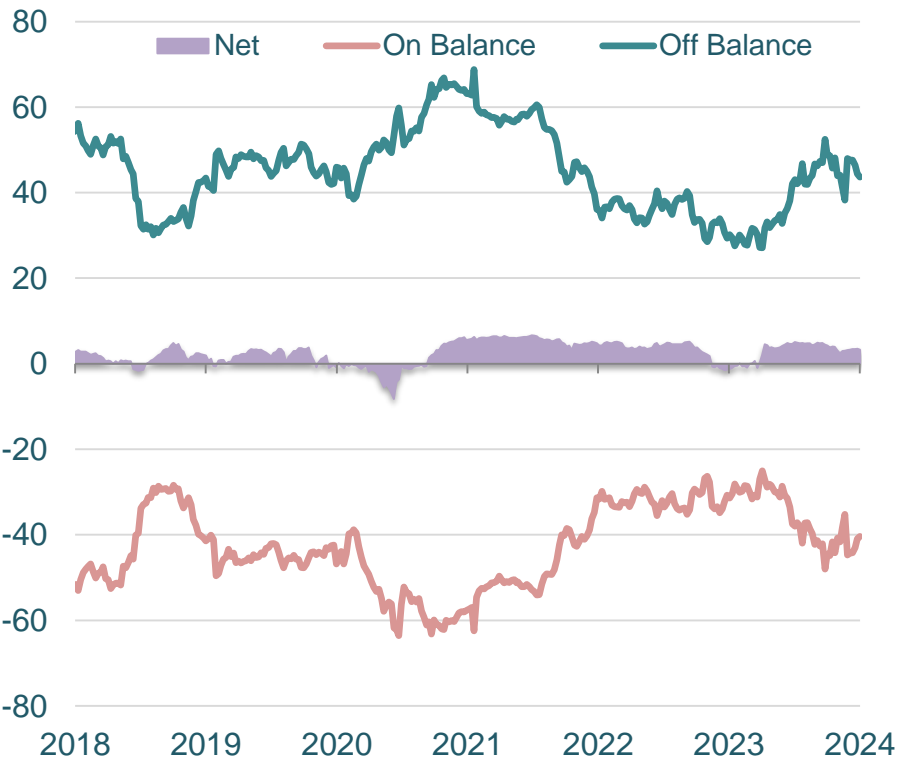
(*) Latest figure as of January 2024

Loans by Main Industry Groups*



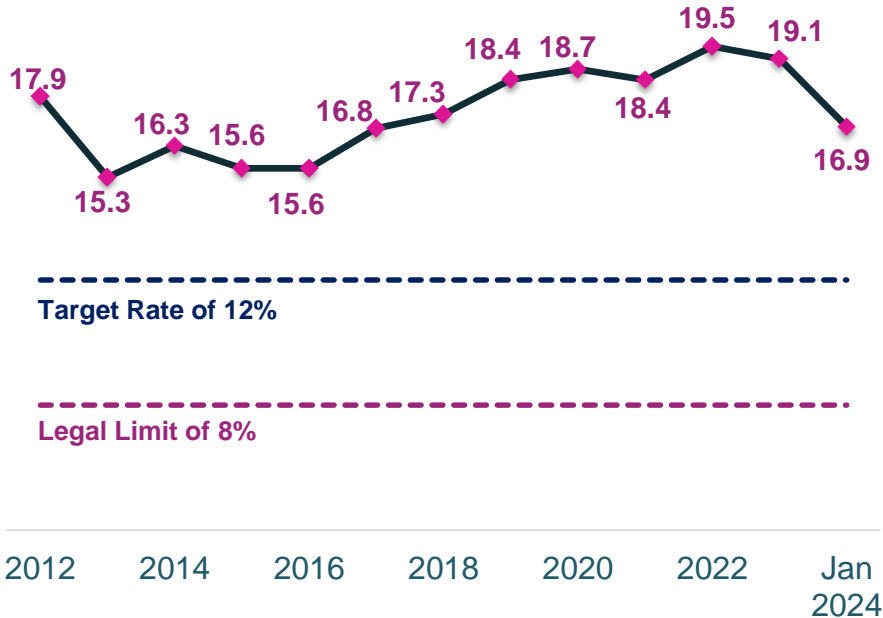


Net FX Position*
(billion USD)



(*) Latest figure as of March 1, 2024

Capital Adequacy Ratio
(%)



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ALL REPORTS



PROJECTIONS



WEEKLY DATA RELEASES

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