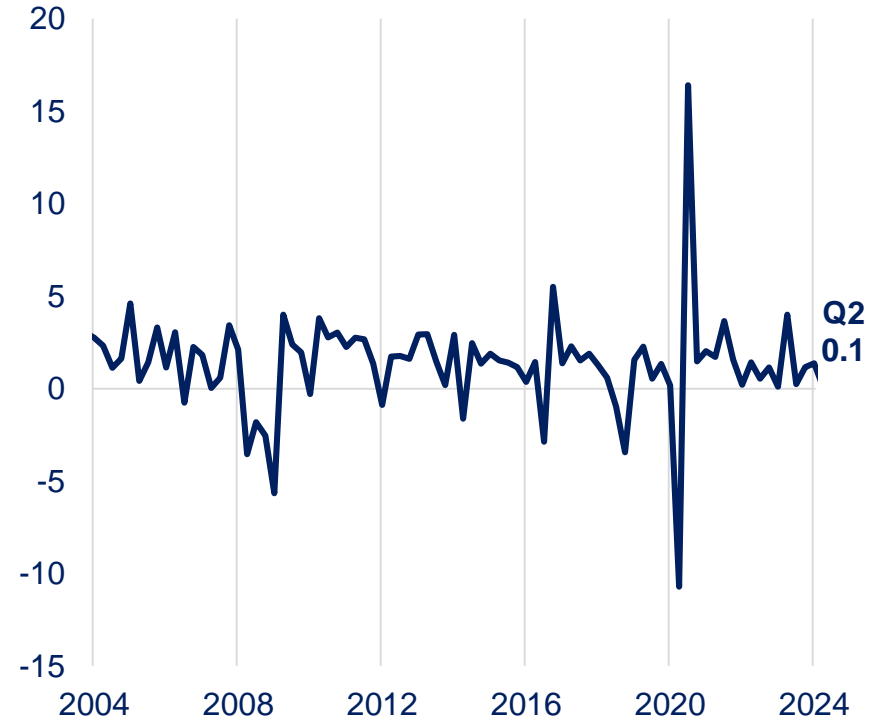


# **Recent Developments in Turkish Economy**

**ISBANK  
Economic Research Division  
September 2024**

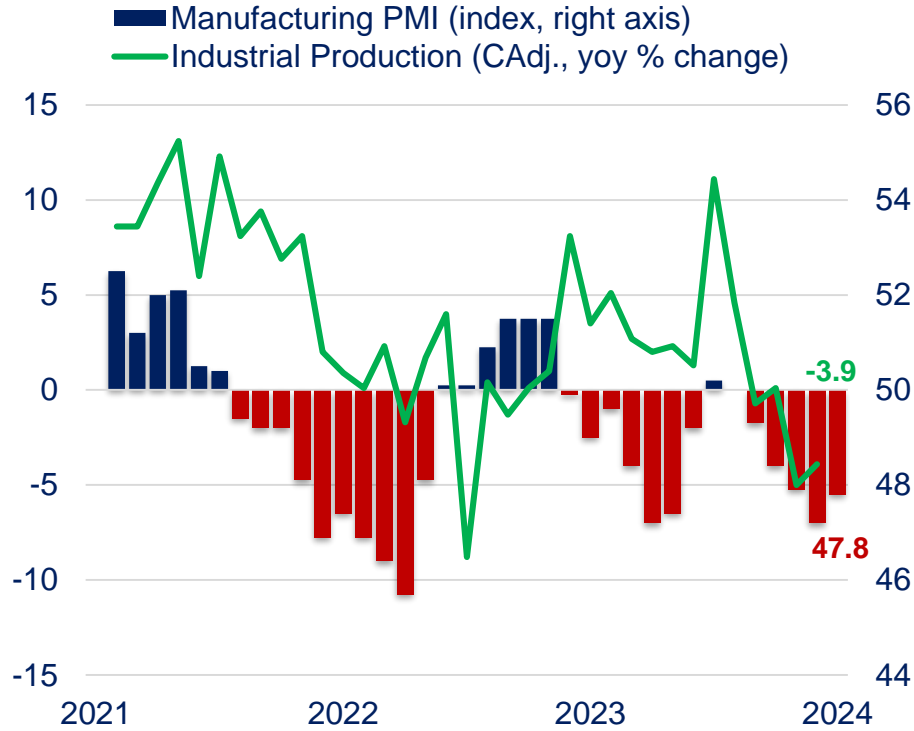
	2023	2024		
	Ann.	Q1	Q2	H1
<b>Growth (%)</b>	<b>5.1</b>	<b>5.3</b>	<b>2.5</b>	<b>3.8</b>
<b>Contributions (% point)</b>				
<b>Consumption</b>	<b>9.8</b>	<b>5.8</b>	<b>1.3</b>	<b>3.5</b>
Private	9.5	5.1	1.2	3.1
Public	0.3	0.7	0.1	0.4
<b>Investment</b>	<b>2.0</b>	<b>2.3</b>	<b>0.1</b>	<b>1.2</b>
<b>Net Export</b>	<b>-3.1</b>	<b>1.6</b>	<b>1.3</b>	<b>1.4</b>
Export	-0.7	1.0	0.0	0.5
Import	-2.4	0.6	1.2	0.9
<b>Stock Change</b>	<b>-3.6</b>	<b>-4.4</b>	<b>-0.2</b>	<b>-2.2</b>

## Real GDP Growth (sa, qoq, %)





## Economic Activity

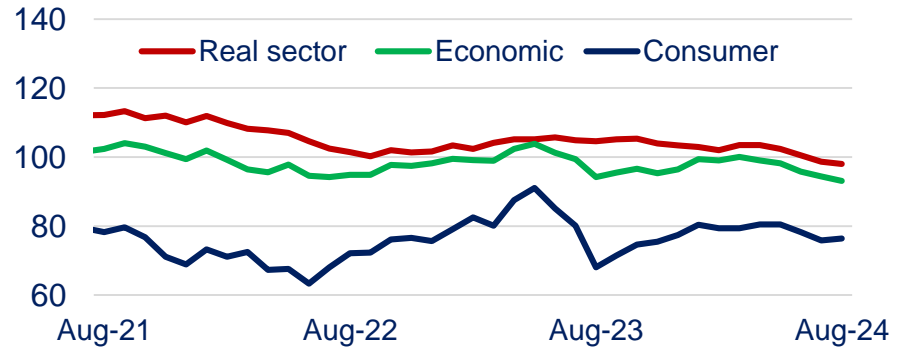


## Foreign Trade\*

(billion USD)



## Confidence Indices

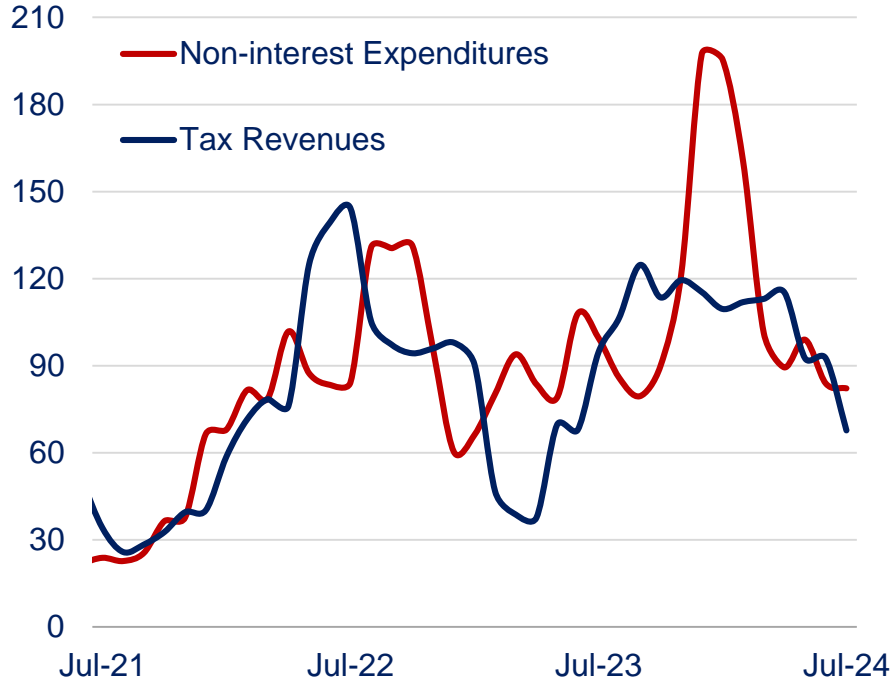


(\*) Latest figure as of August 2024 preliminary data

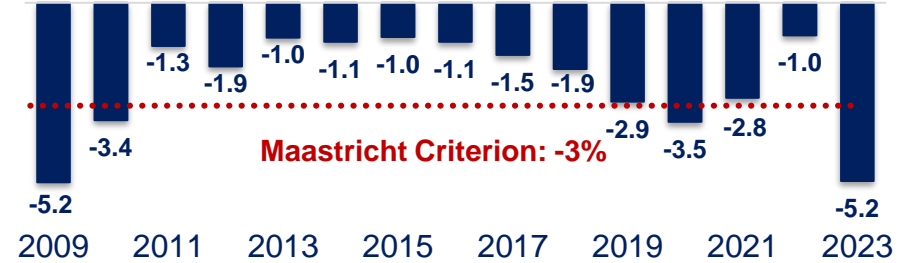


## Budget Expenditures and Tax Revenues

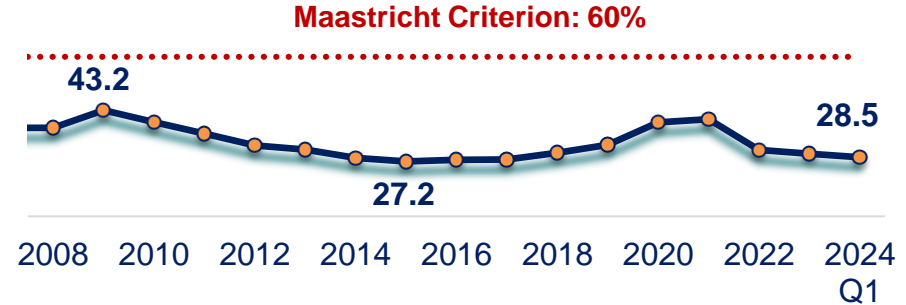
(3-month ma, annual % change)



## Budget Balance (% GDP)

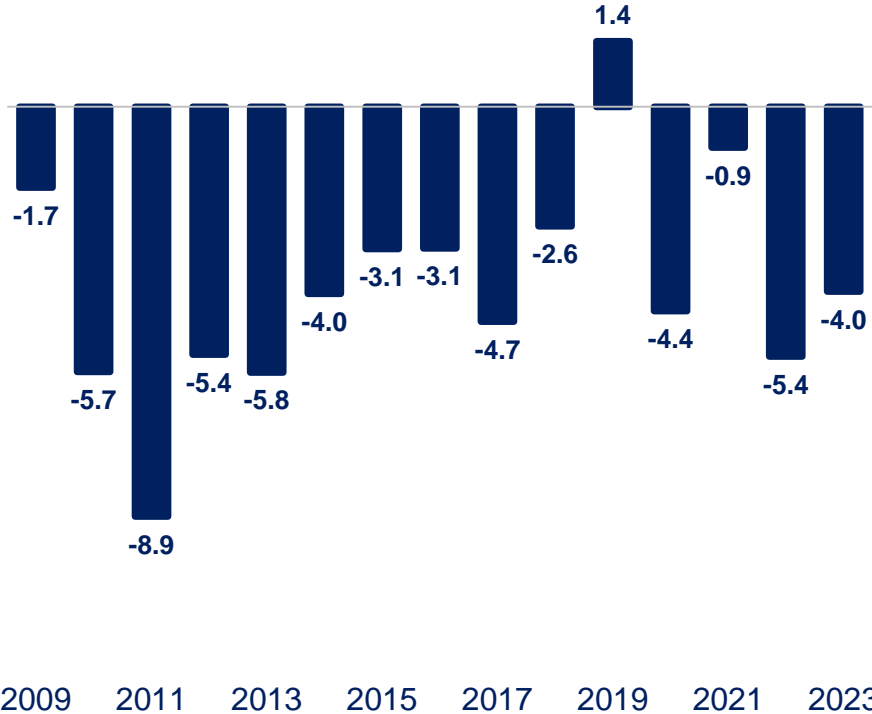


## General Government Debt Stock (% GDP)



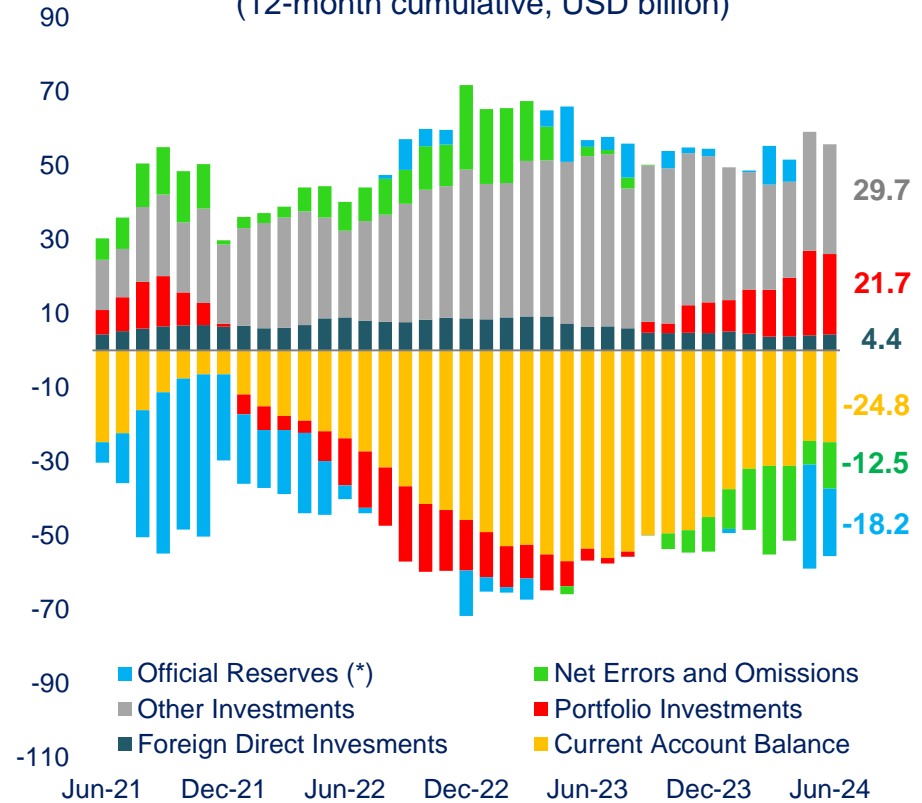


## Current Account Balance (% of GDP)



(\*) Increase in reserves (-)

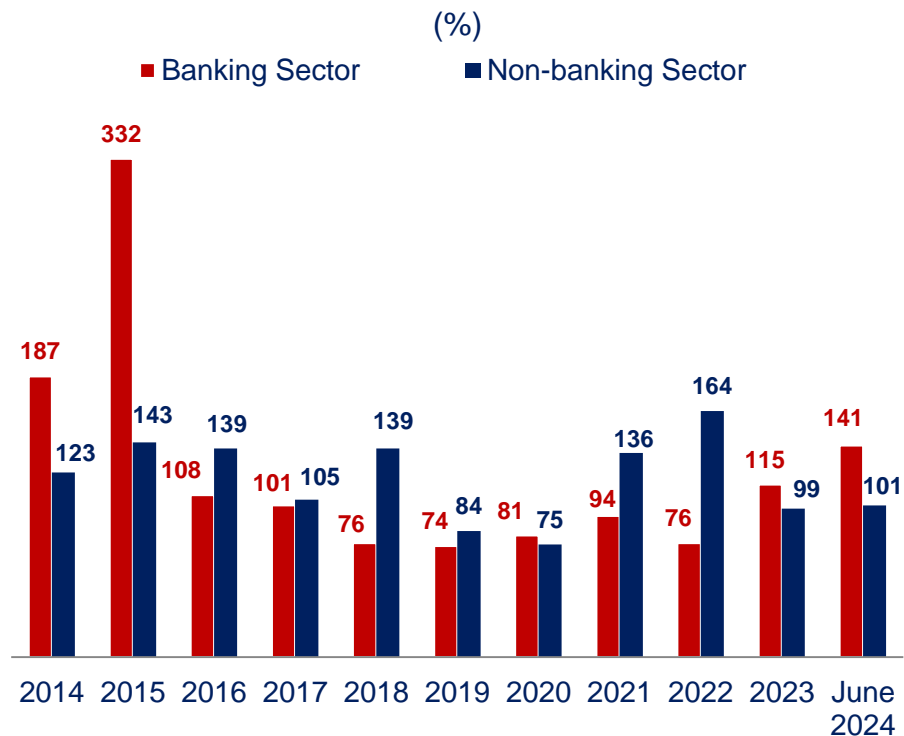
## Net Capital Flows (12-month cumulative, USD billion)





June 2024 (*)		
	(bn USD)	Share (%)
<b>Central Bank</b>	<b>44.7</b>	<b>18.9</b>
<b>General Government</b>	<b>7.2</b>	<b>3.0</b>
<b>Banks</b>	<b>107.3</b>	<b>45.4</b>
Credits	49.4	20.9
FX Deposits	18.8	8.0
Bank Accounts	19.7	8.3
Branches and Affiliates Abroad	9.1	3.8
TRY Deposits	19.4	8.2
Branches and Affiliates Abroad	7.4	3.1
<b>Other Sectors</b>	<b>77.4</b>	<b>32.7</b>
Trade Credits	56.9	24.0
Other Credits	20.5	8.7
Public	2.1	0.9
Private	18.4	7.8
<b>Total</b>	<b>236.6</b>	<b>100.0</b>

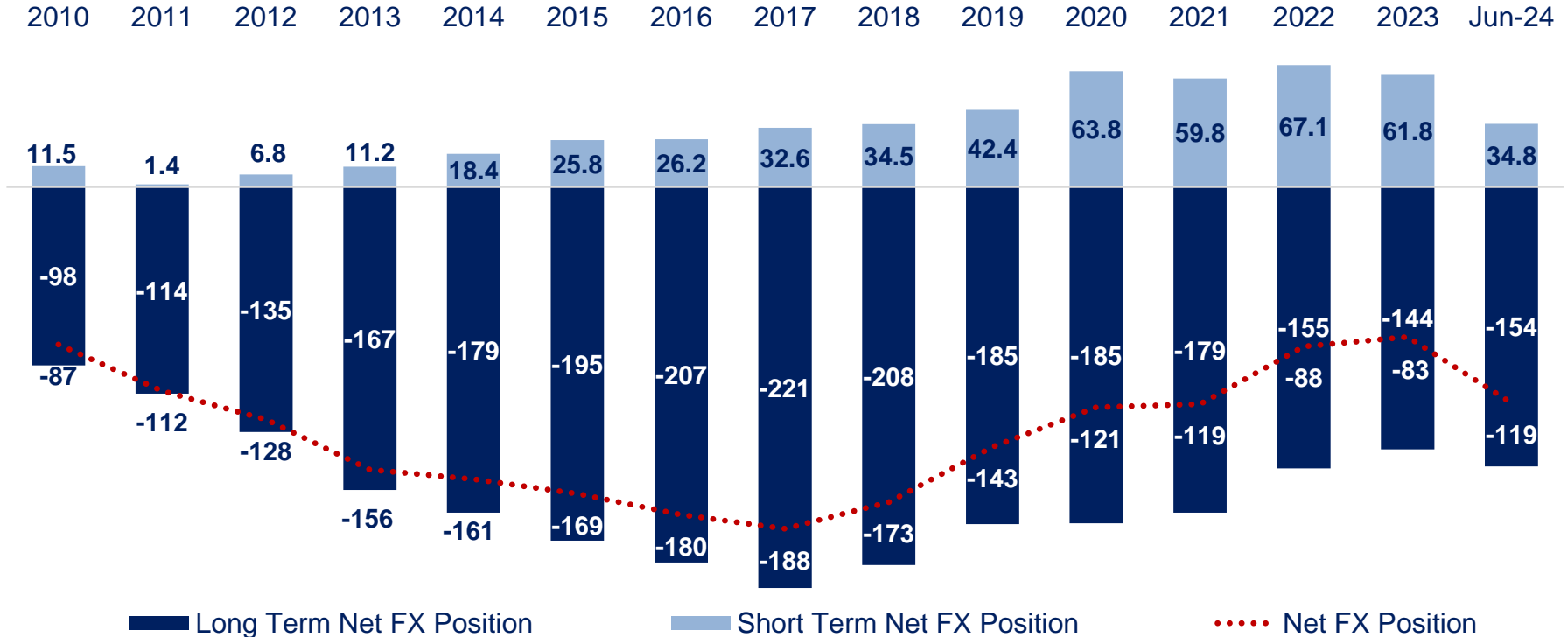
## 12-month Long-Term Debt Roll Over Ratio



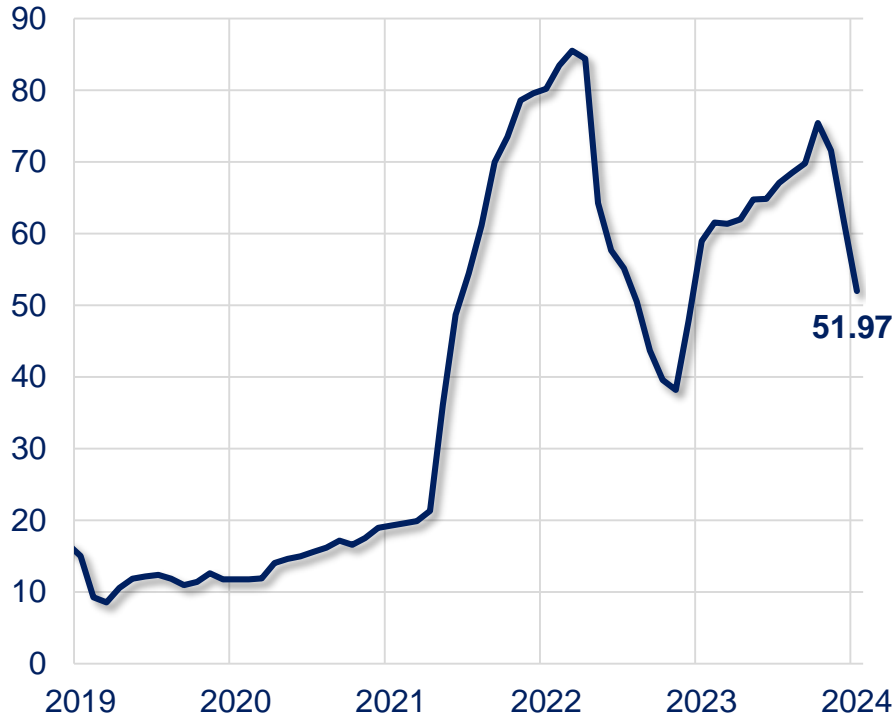
(\*) External debt maturing within 1 year or less regardless of the original maturity



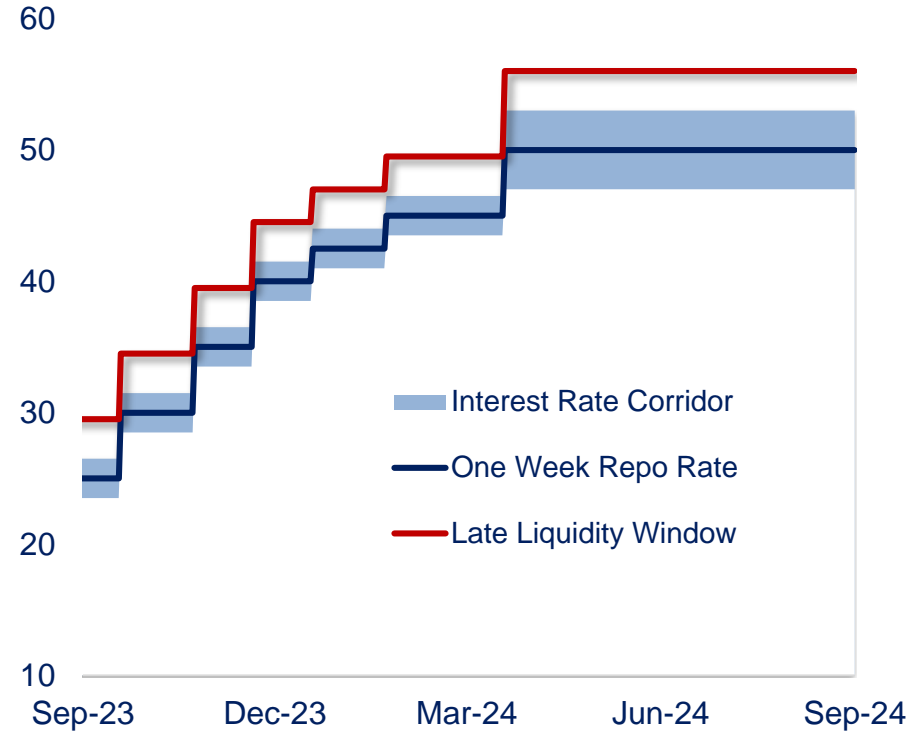
## Net FX Position of the Non-Financial Sector (bn USD)



### Annual CPI Inflation\* (%)



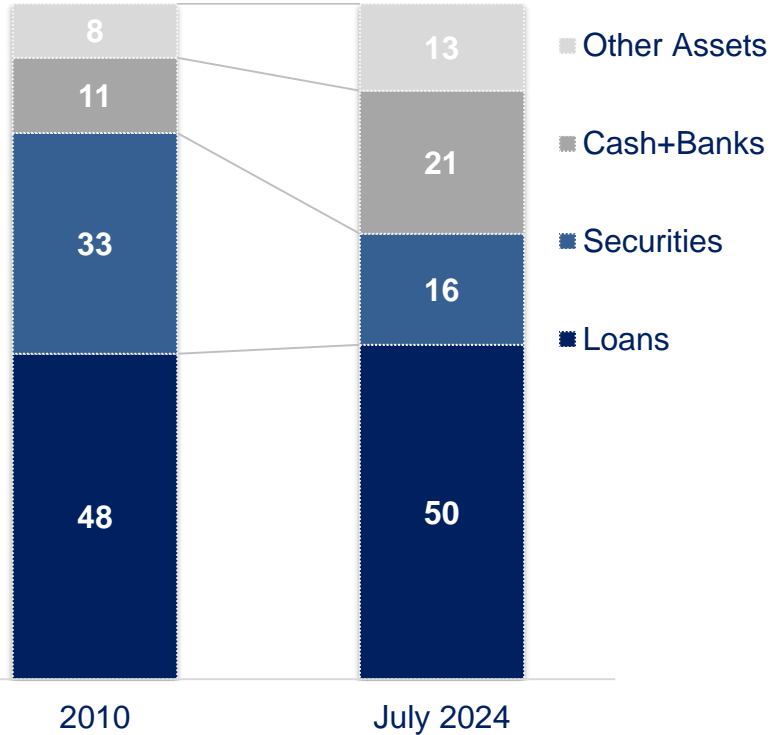
### Interest Rates (%)



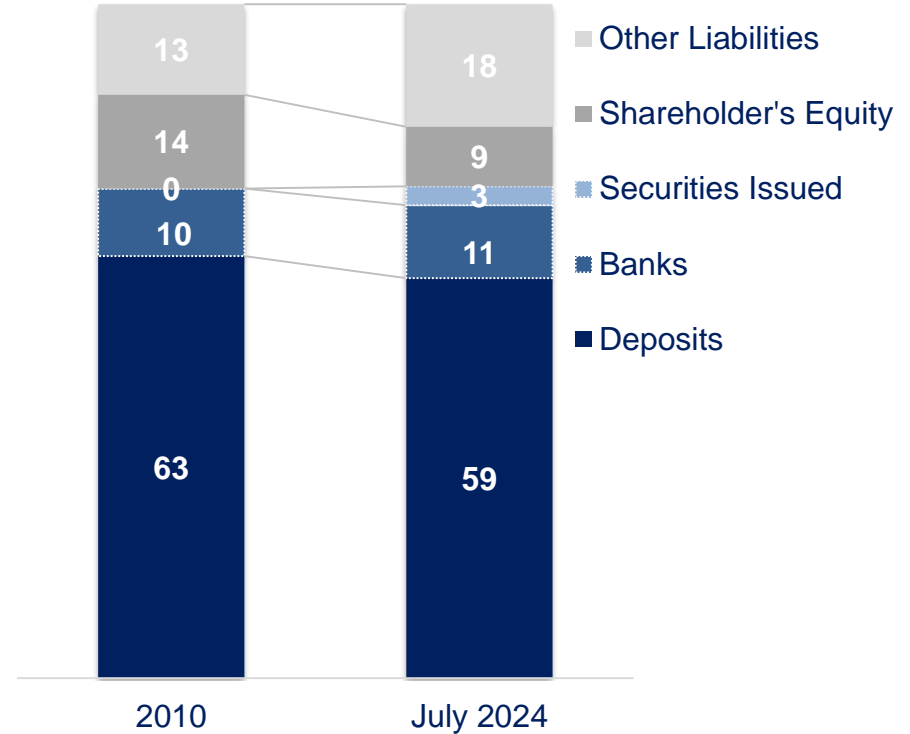
(\* Latest figure as of August 2024)



## Asset Composition (%)

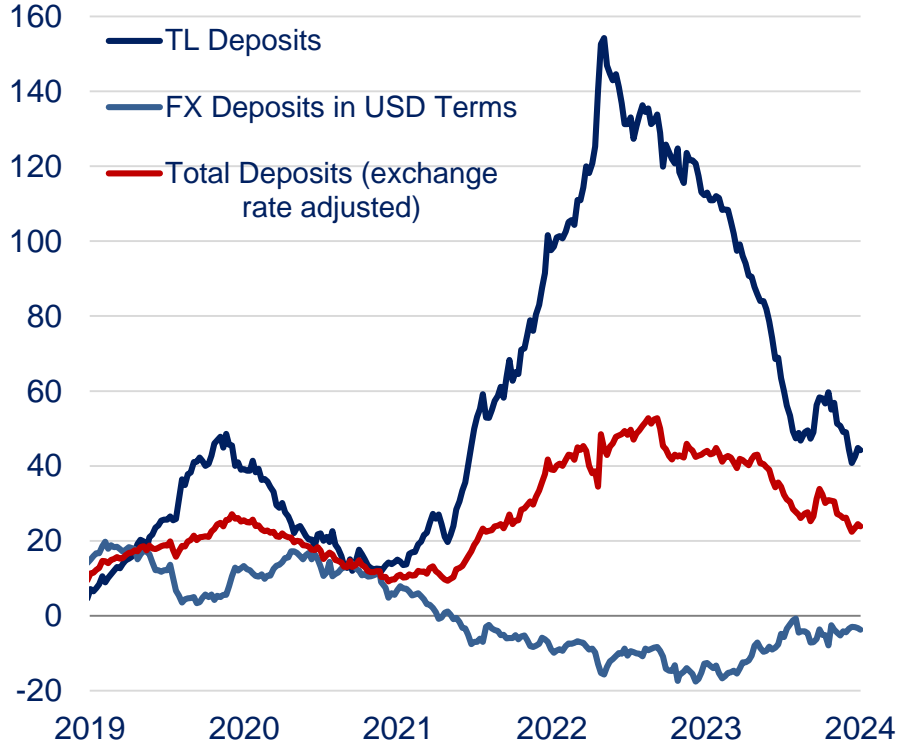


## Liability Composition (%)





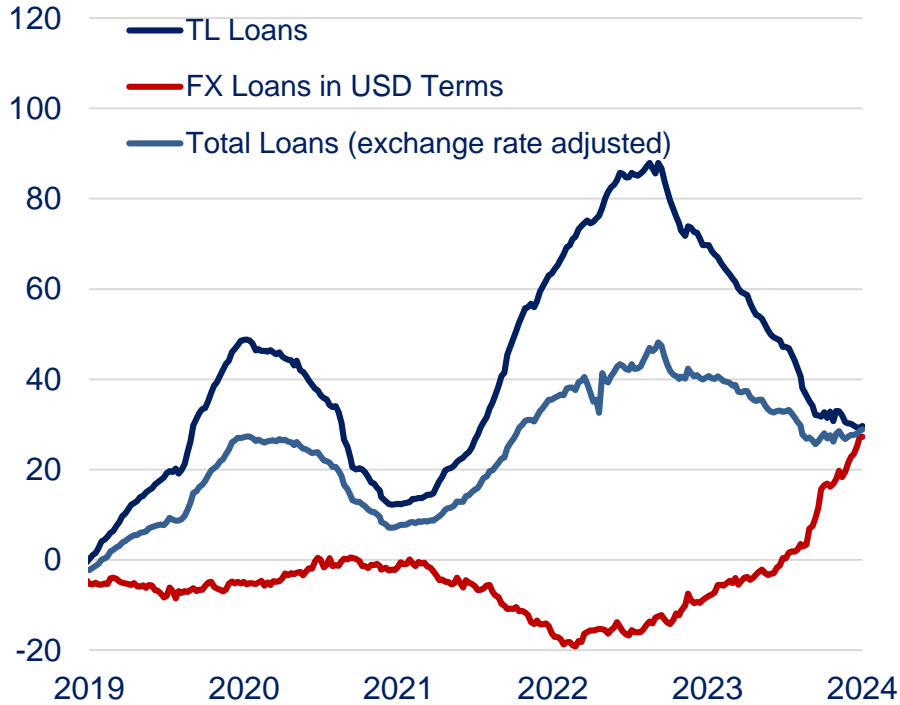
## Deposit Volume (annual % change)



## Share of TL Deposits in Total (%)



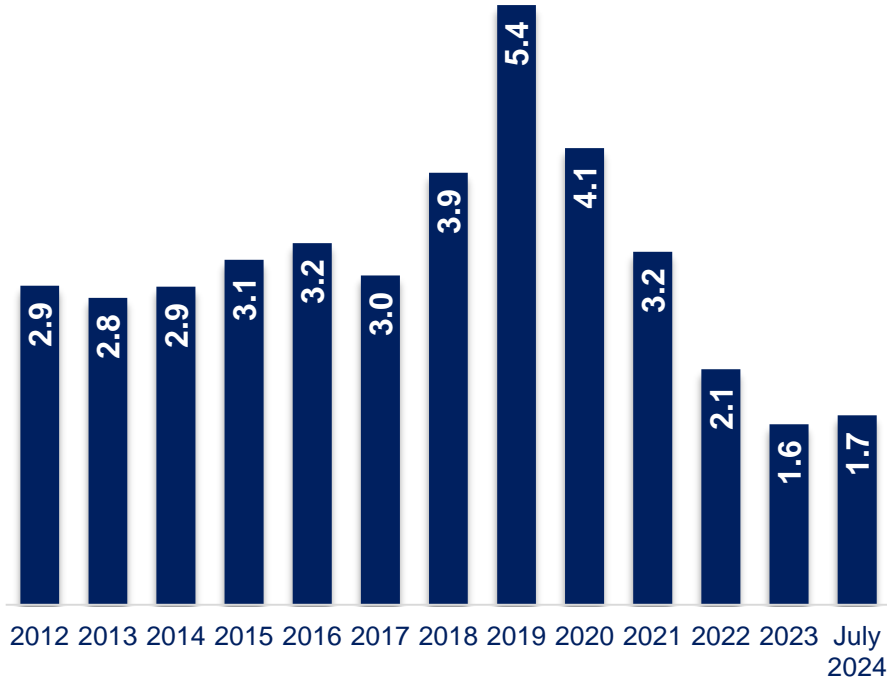
## Loan Volume (annual % change)



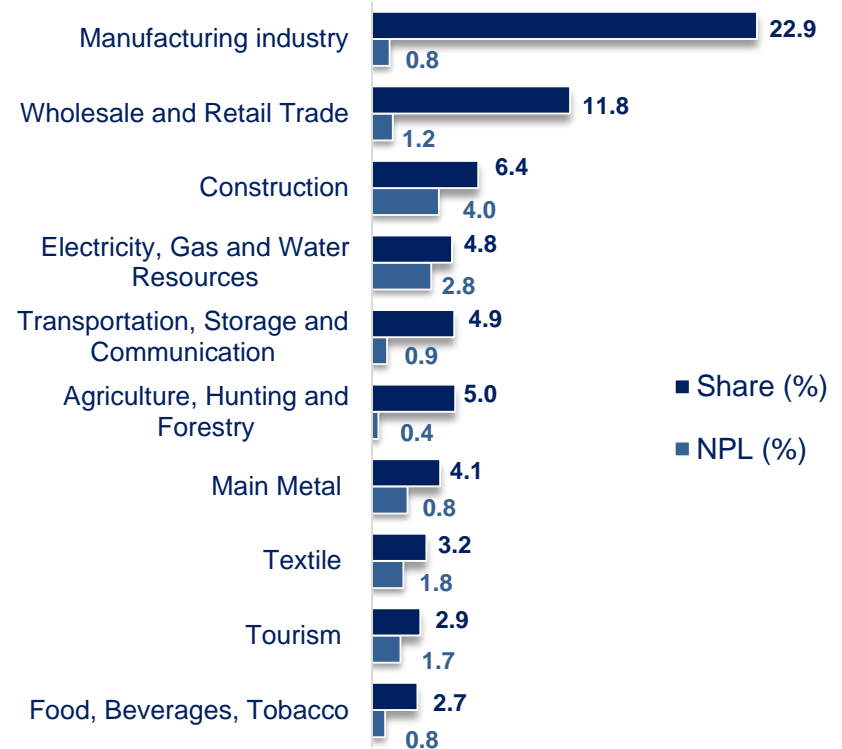
## Share of TL Loans in Total (%)



## Non-performing Loan Ratio (%)

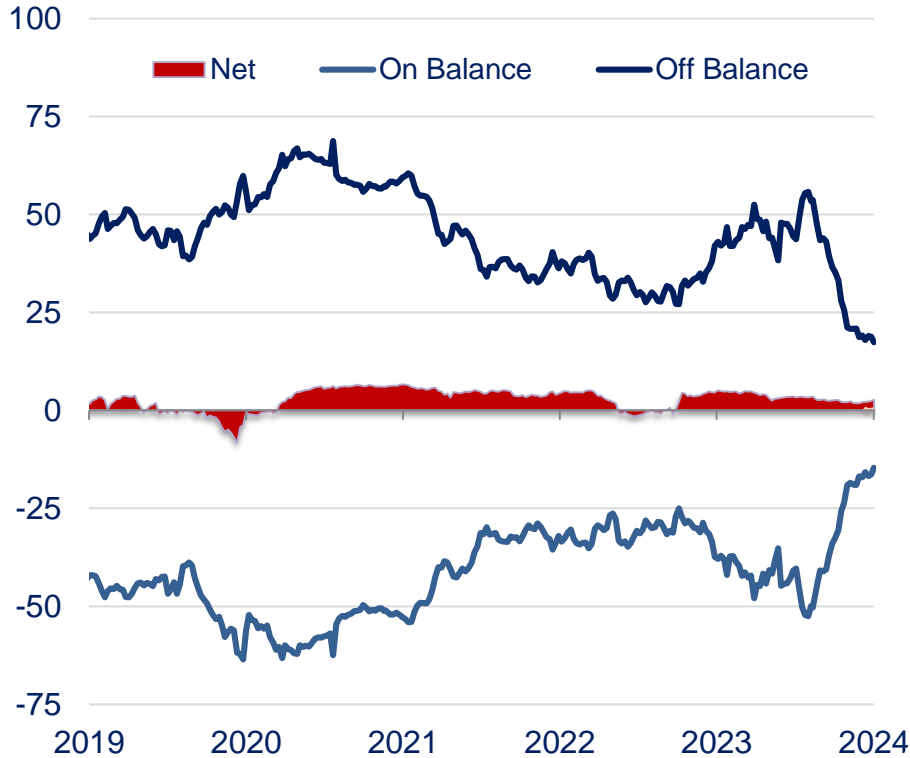


## Loans by Main Industry Groups\*



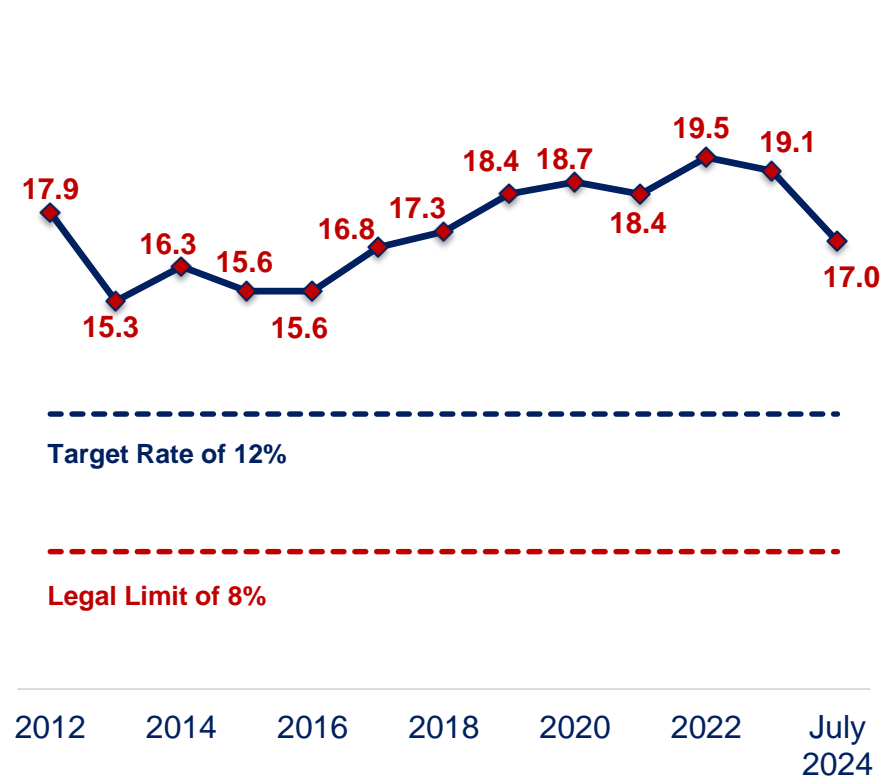
(\*) Latest figure as of July 2024

## Net FX Position\* (billion USD)



(\*) Latest figure as of August 29, 2024

## Capital Adequacy Ratio (%)



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ALL REPORTS



PROJECTIONS



WEEKLY DATA RELEASES

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