

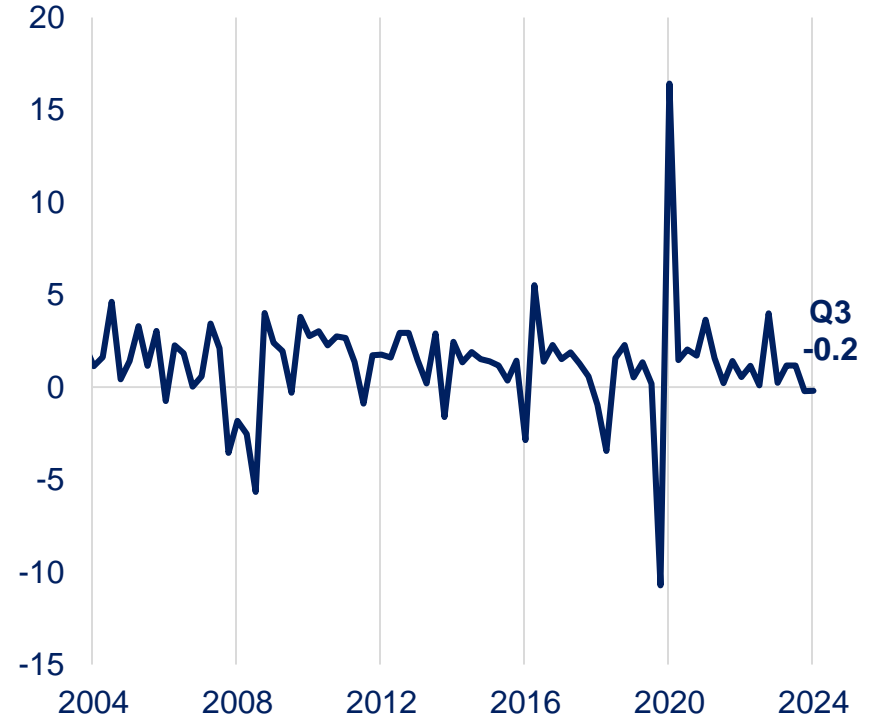
# **Recent Developments in Turkish Economy**

**ISBANK  
Economic Research Division  
December 2024**

	2023	2024			
	Ann.	Q1	Q2	Q3	YTD
<b>Growth (%)</b>	<b>5.1</b>	<b>5.3</b>	<b>2.4</b>	<b>2.1</b>	<b>3.2</b>
<b>Contributions (% point)</b>					
<b>Consumption</b>	<b>9.8</b>	<b>5.7</b>	<b>1.1</b>	<b>2.1</b>	<b>2.9</b>
Private	9.5	5.3	1.1	2.2	2.8
Public	0.3	0.4	0.0	-0.1	0.1
<b>Investment</b>	<b>2.0</b>	<b>2.2</b>	<b>0.2</b>	<b>-0.2</b>	<b>0.7</b>
<b>Net Export</b>	<b>-3.1</b>	<b>1.9</b>	<b>1.5</b>	<b>2.2</b>	<b>1.9</b>
Export	-0.7	1.2	0.2	0.2	0.5
Import	-2.4	0.7	1.3	2.0	1.4
<b>Stock Change</b>	<b>-3.6</b>	<b>-4.5</b>	<b>-0.3</b>	<b>-2.0</b>	<b>-2.2</b>

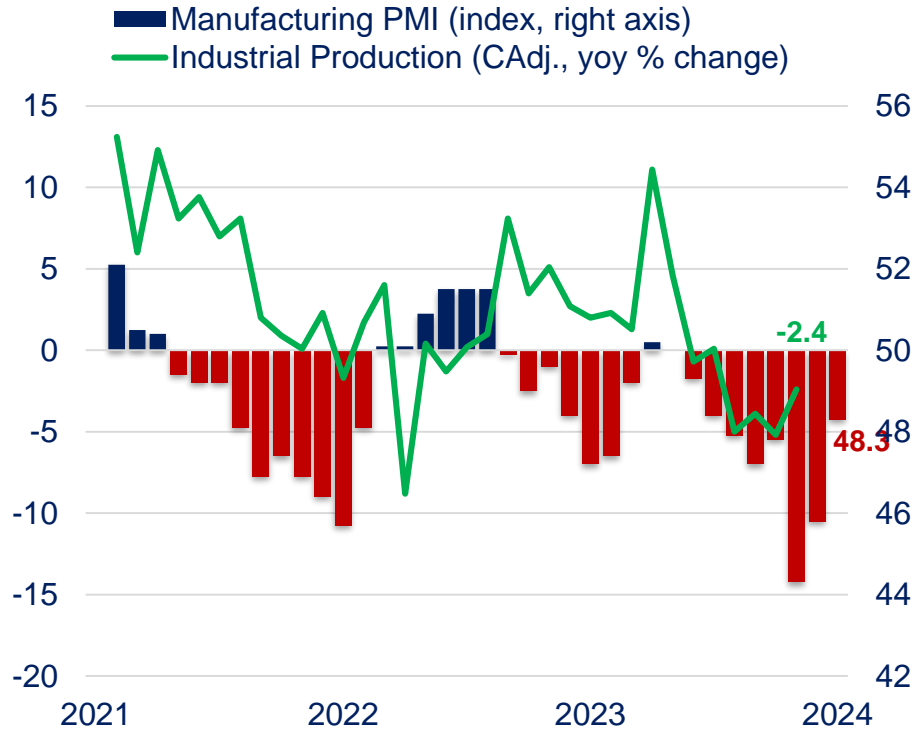
## Real GDP Growth

(sa, qoq, %)

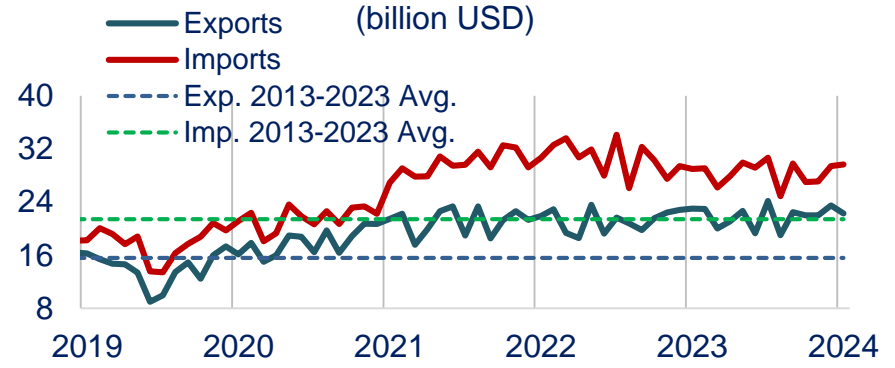




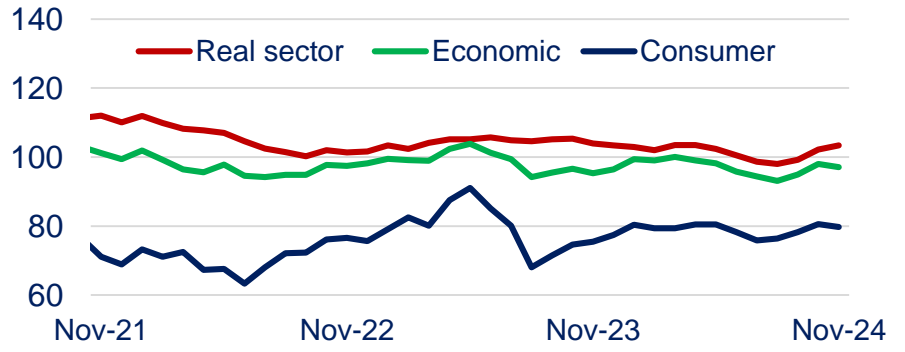
## Economic Activity



## Foreign Trade\*



## Confidence Indices

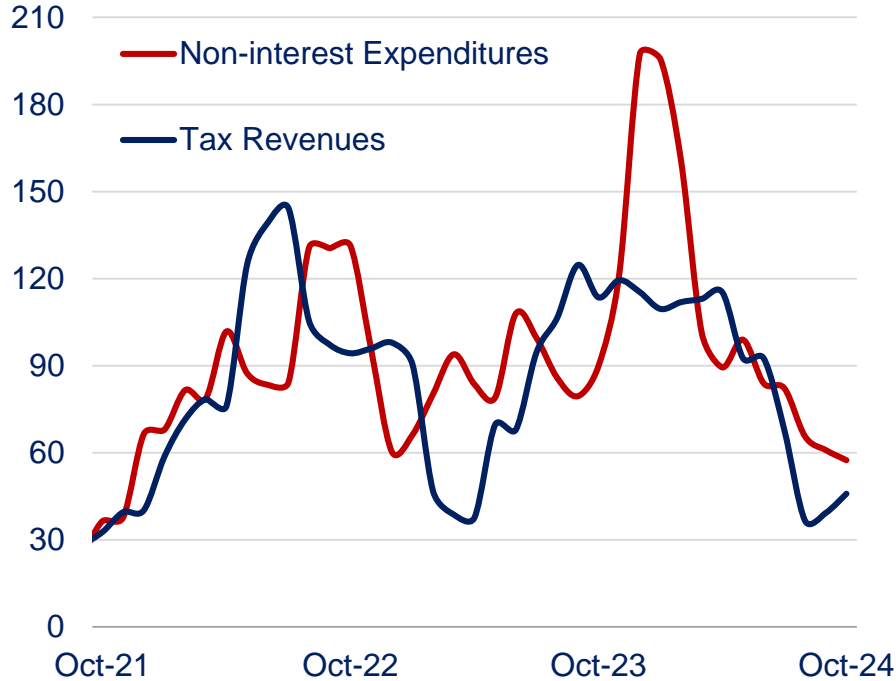


(\*) Latest figure as of November 2024 preliminary data

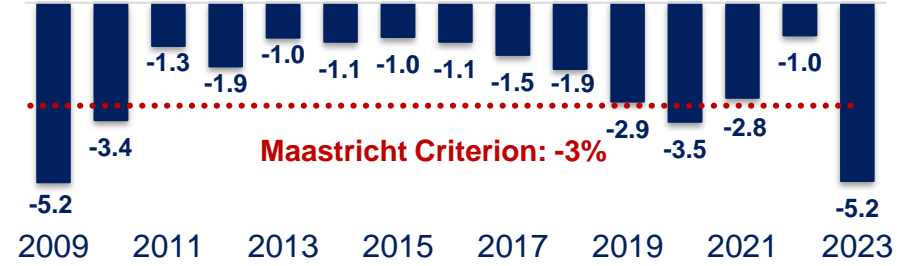


## Budget Expenditures and Tax Revenues

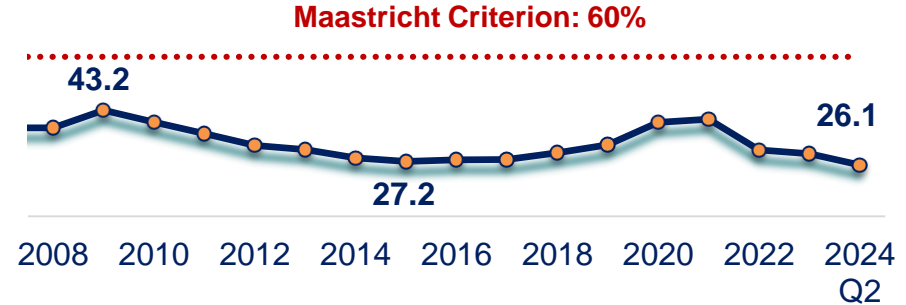
(3-month ma, annual % change)



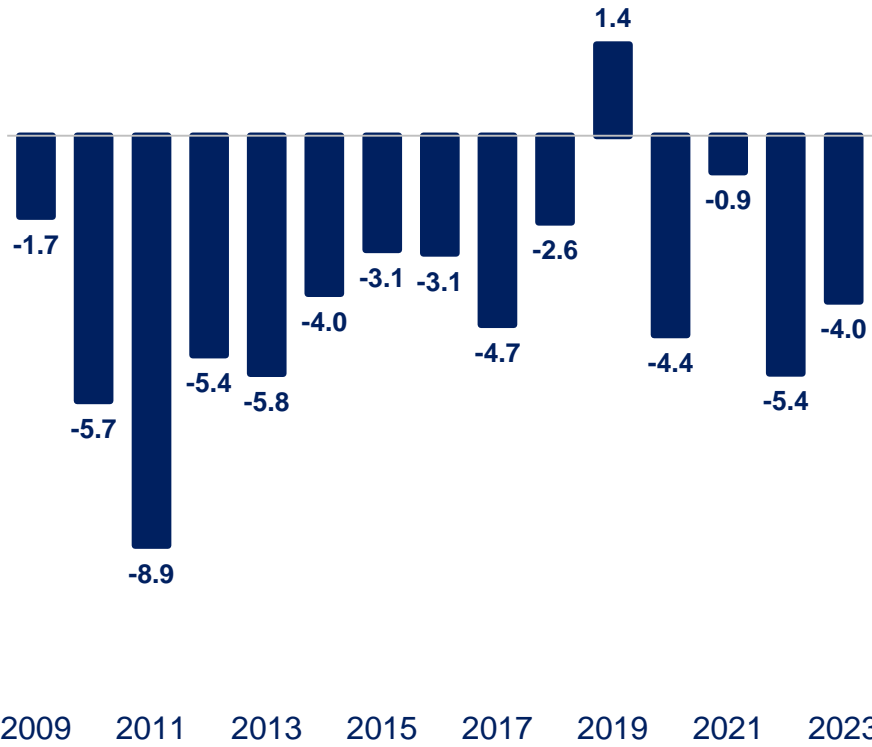
## Budget Balance (% GDP)



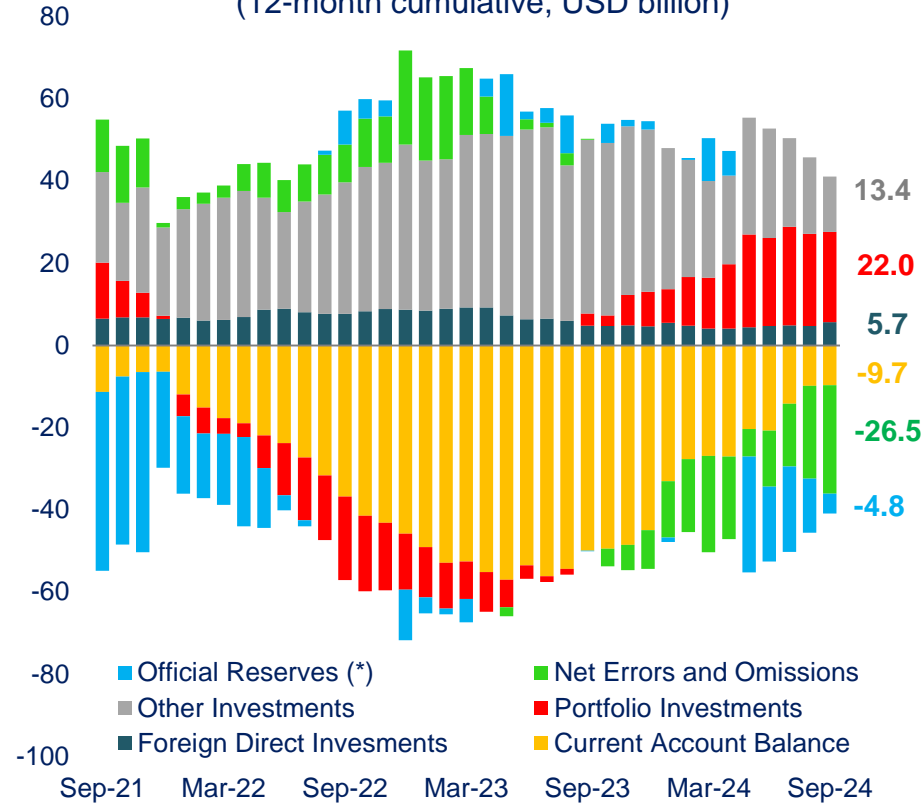
## General Government Debt Stock (% GDP)



## Current Account Balance (% of GDP)



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

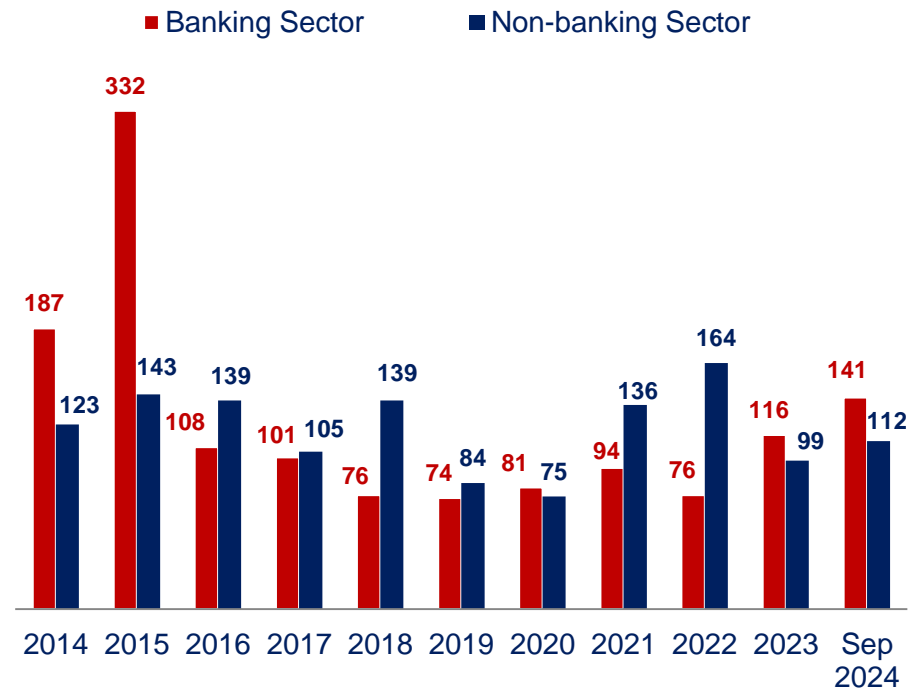


(\*) Increase in reserves (-)



September 2024 (*)		
	(bn USD)	Share (%)
<b>Central Bank</b>	<b>38.4</b>	<b>16.5</b>
<b>General Government</b>	<b>5.7</b>	<b>2.4</b>
<b>Banks</b>	<b>111.6</b>	<b>47.9</b>
Credits	52.8	22.7
FX Deposits	19.8	8.5
Bank Accounts	19.8	8.5
Branches and Affiliates Abroad	9.1	3.9
TRY Deposits	19.2	8.2
Branches and Affiliates Abroad	7.4	3.2
<b>Other Sectors</b>	<b>77.5</b>	<b>33.2</b>
Trade Credits	55.3	23.7
Other Credits	22.2	9.5
Public	2.2	0.9
Private	20.0	8.6
<b>Total</b>	<b>233.1</b>	<b>100.0</b>

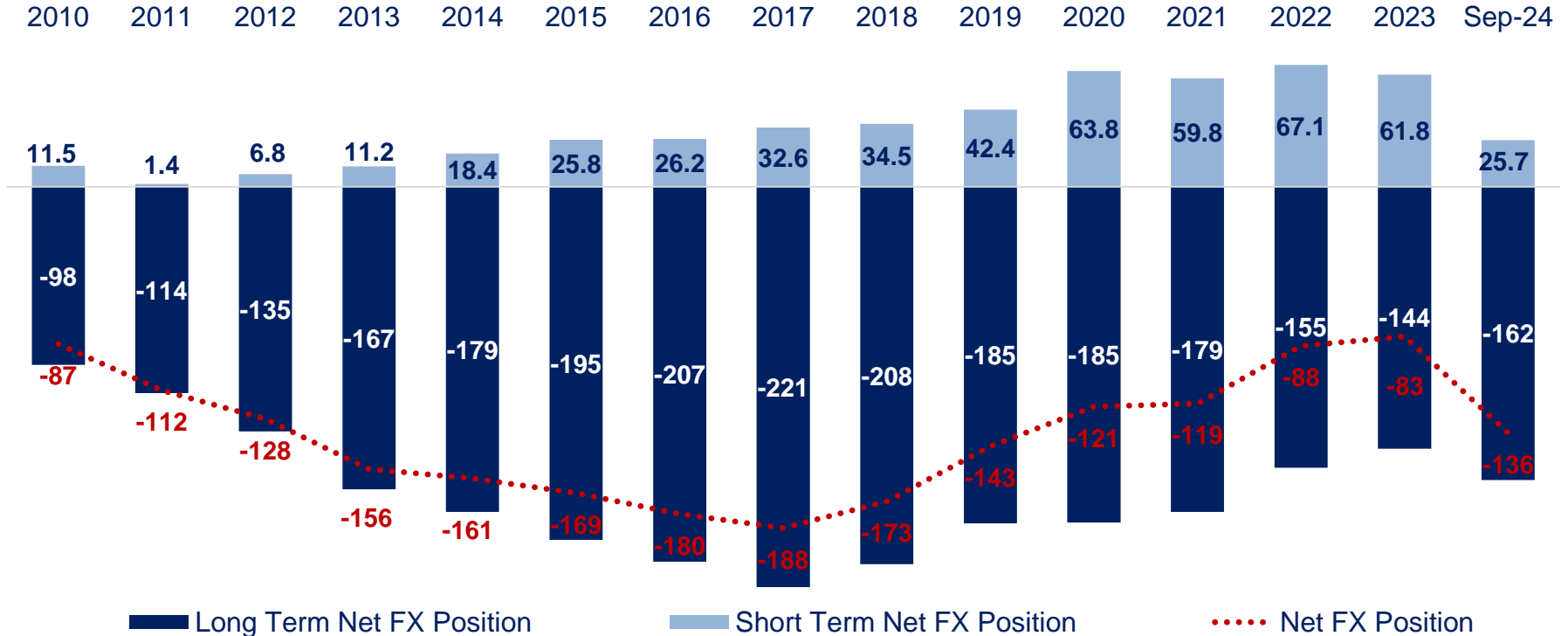
## 12-month Long-Term Debt Roll Over Ratio (%)



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

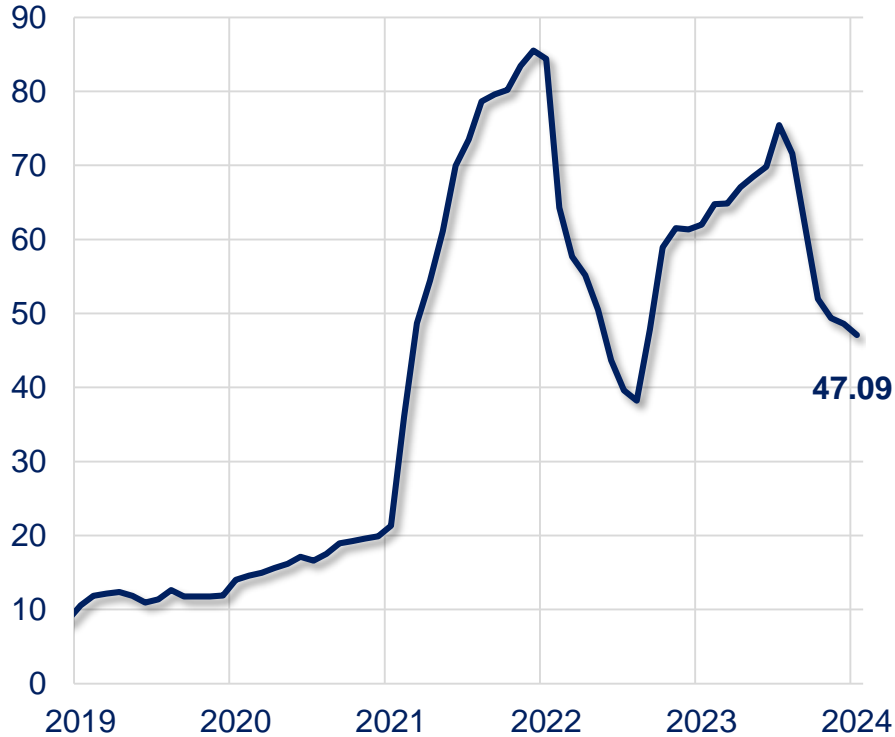


## Net FX Position of the Non-Financial Sector (bn USD)

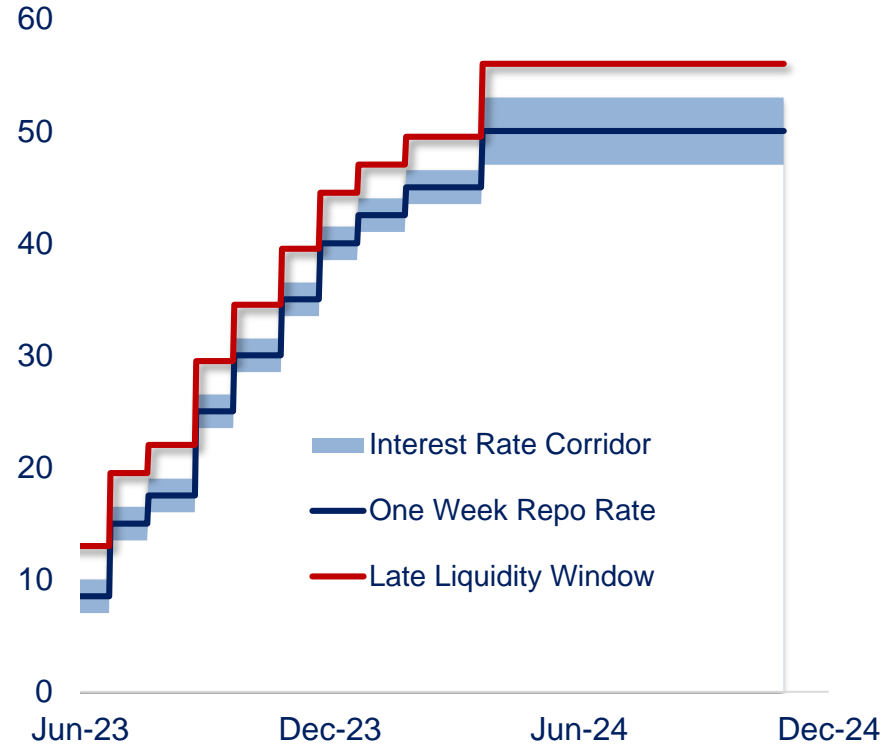




## Annual CPI Inflation\* (%)



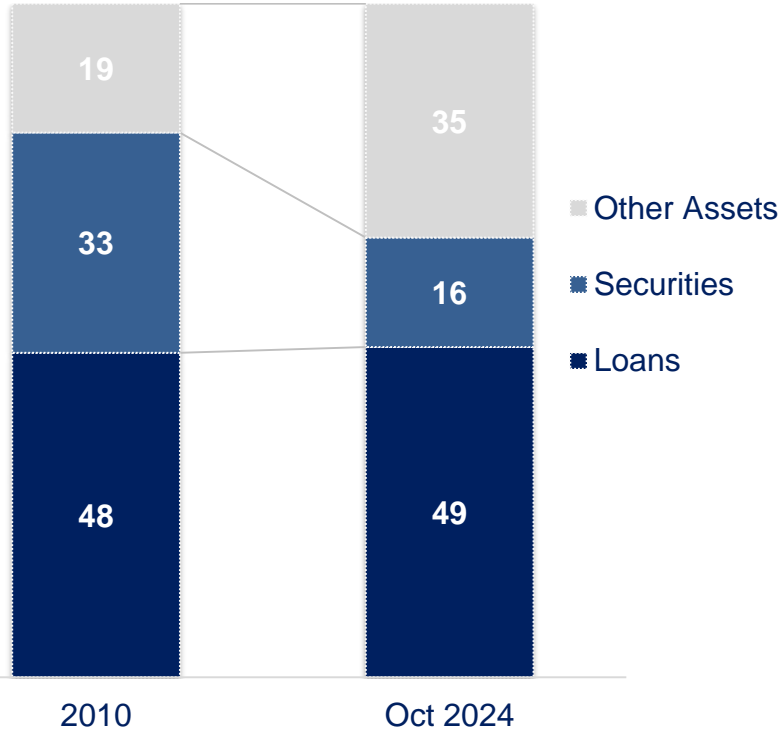
## Interest Rates (%)



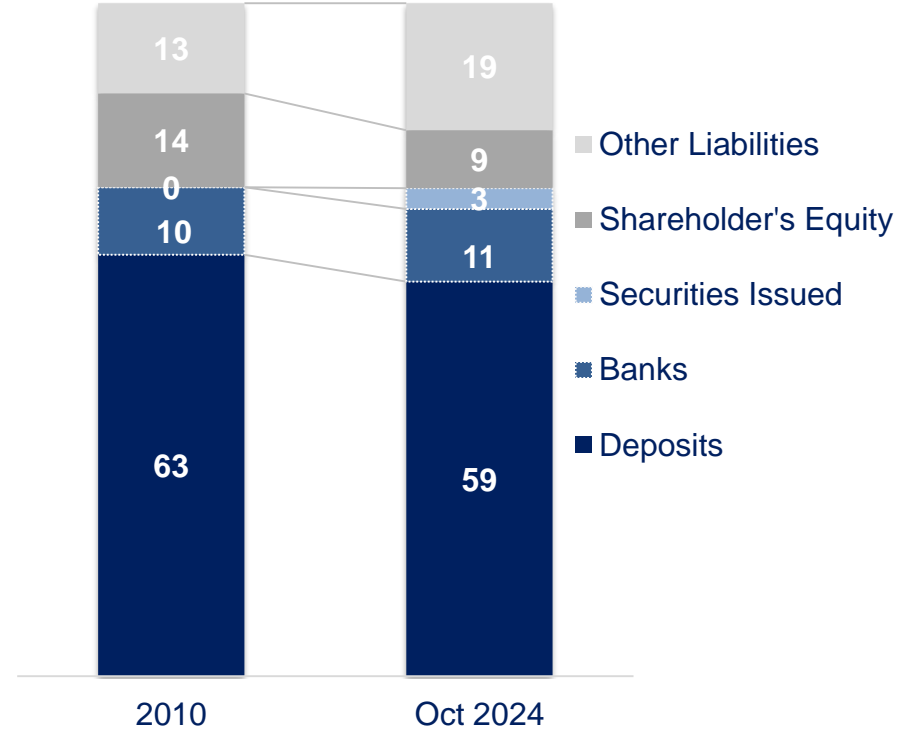
(\* Latest figure as of November 2024)



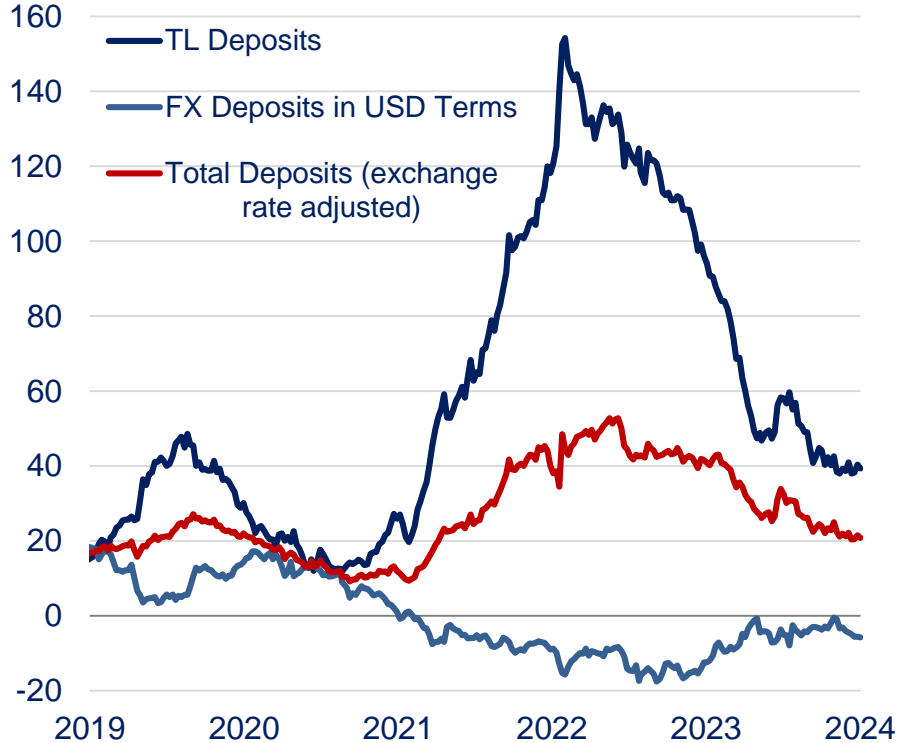
## Asset Composition (%)



## Liability Composition (%)



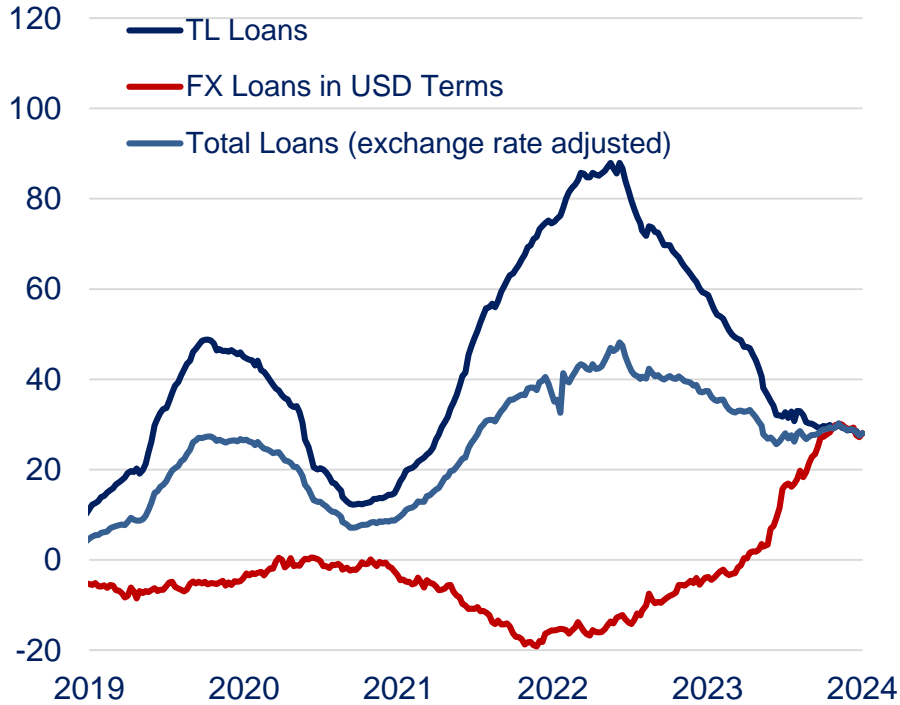
## Deposit Volume (annual % change)



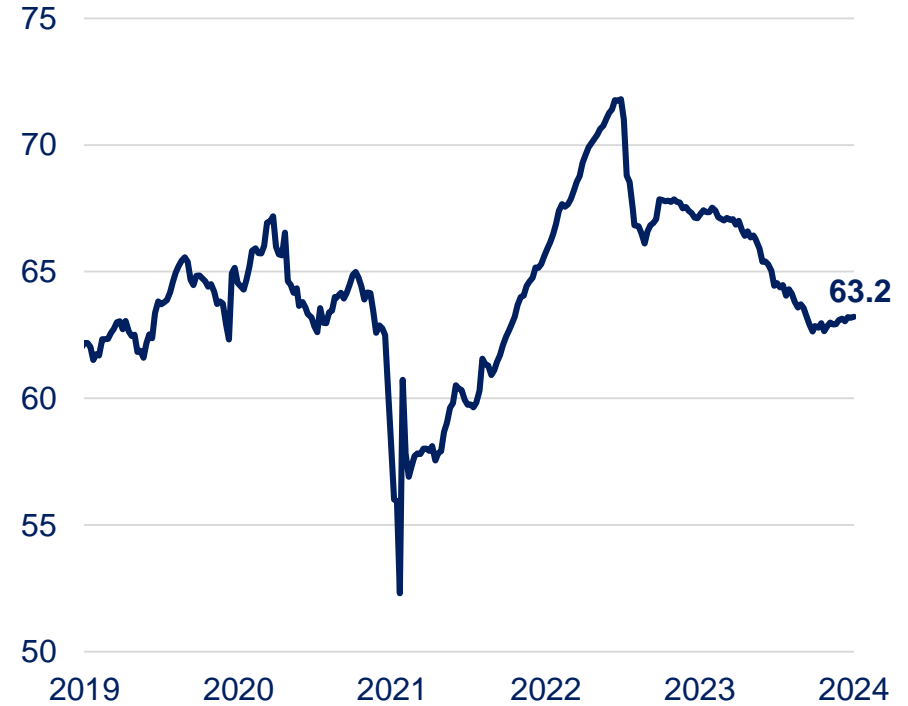
## Share of TL Deposits in Total (%)



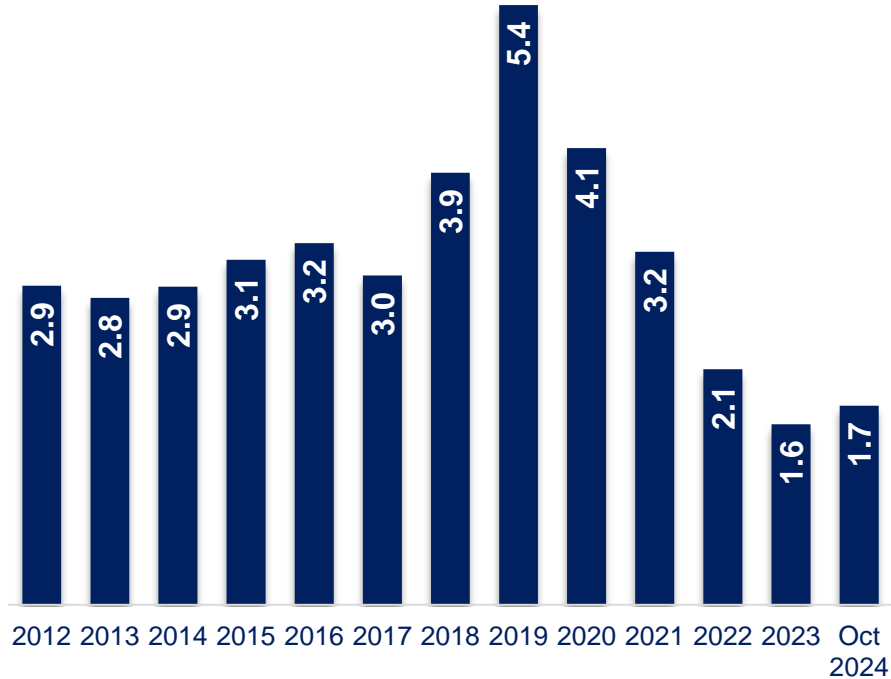
## Loan Volume (annual % change)



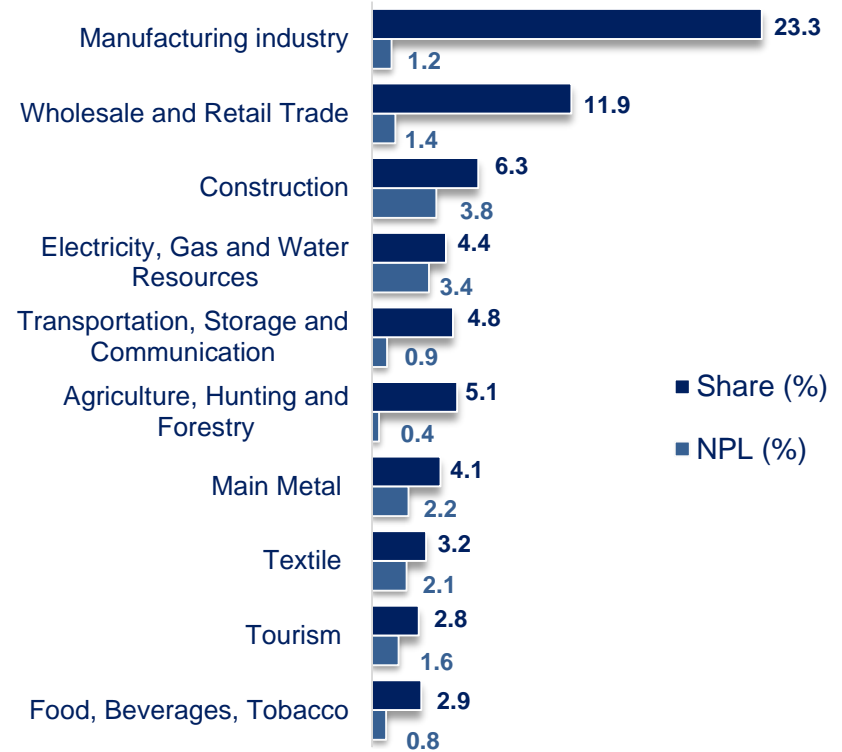
## Share of TL Loans in Total (%)



## Non-performing Loan Ratio (%)



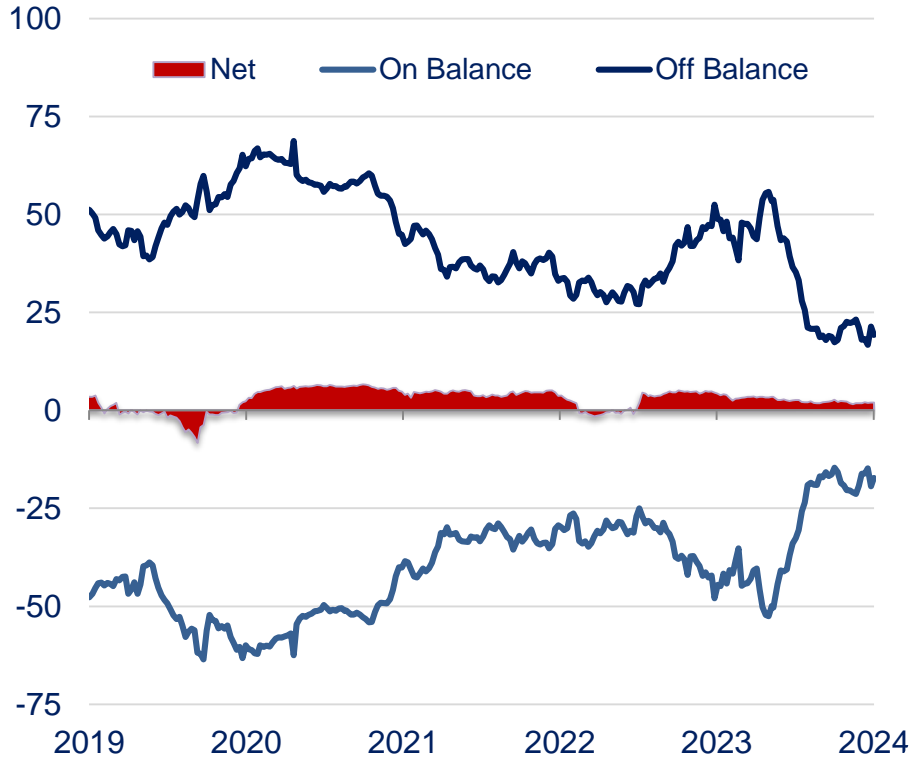
## Loans by Main Industry Groups\*



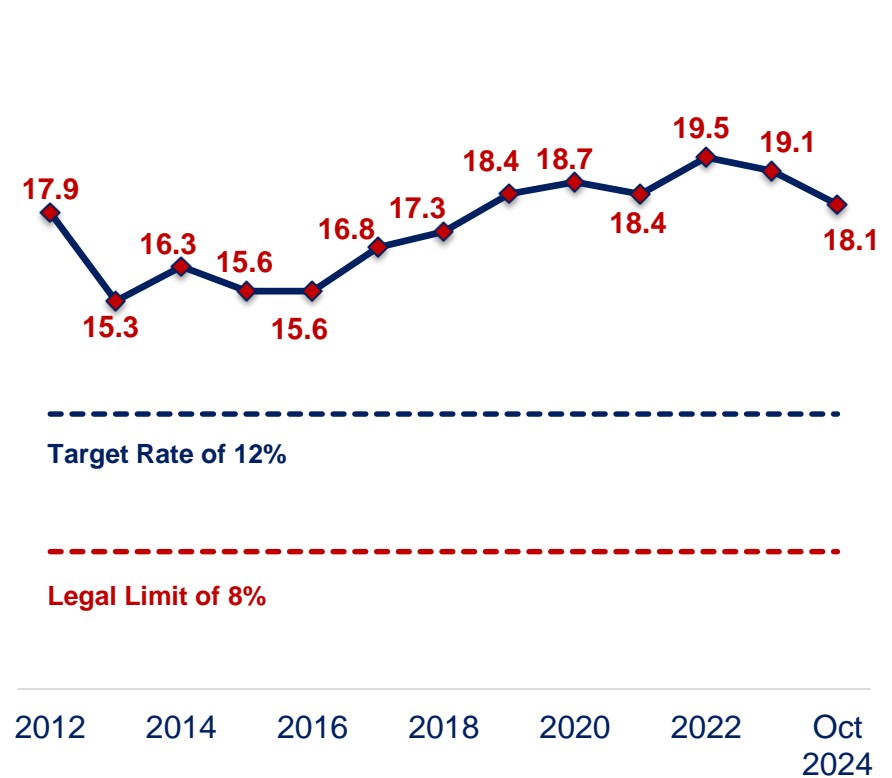
(\*) Latest figure as of October 2024



## Net FX Position\* (billion USD)



## Capital Adequacy Ratio (%)



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

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ALL REPORTS



PROJECTIONS



WEEKLY DATA RELEASES

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