

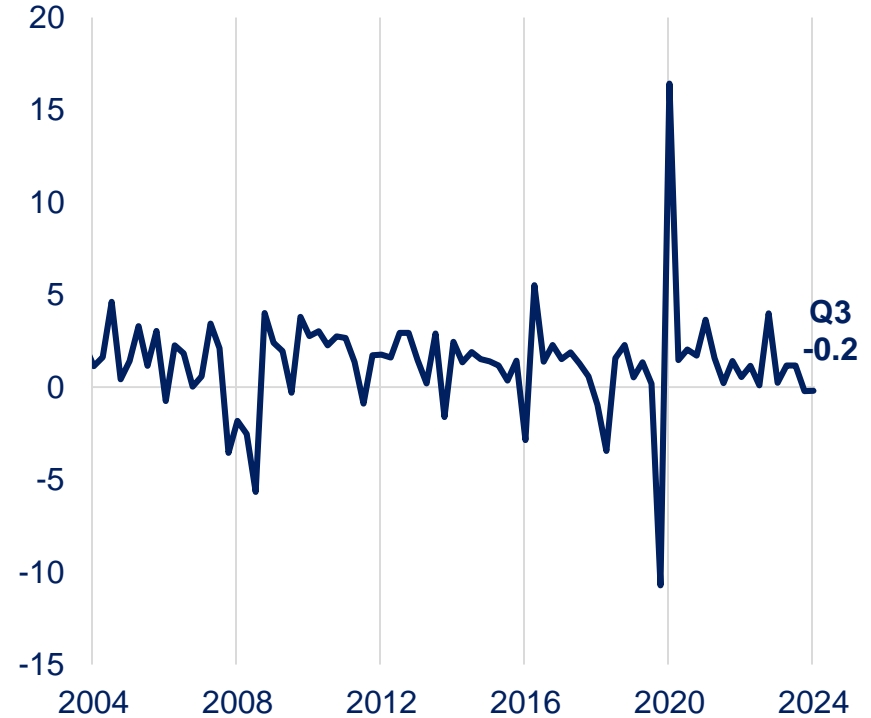
Recent Developments in Turkish Economy

**ISBANK
Economic Research Division
January 2025**

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

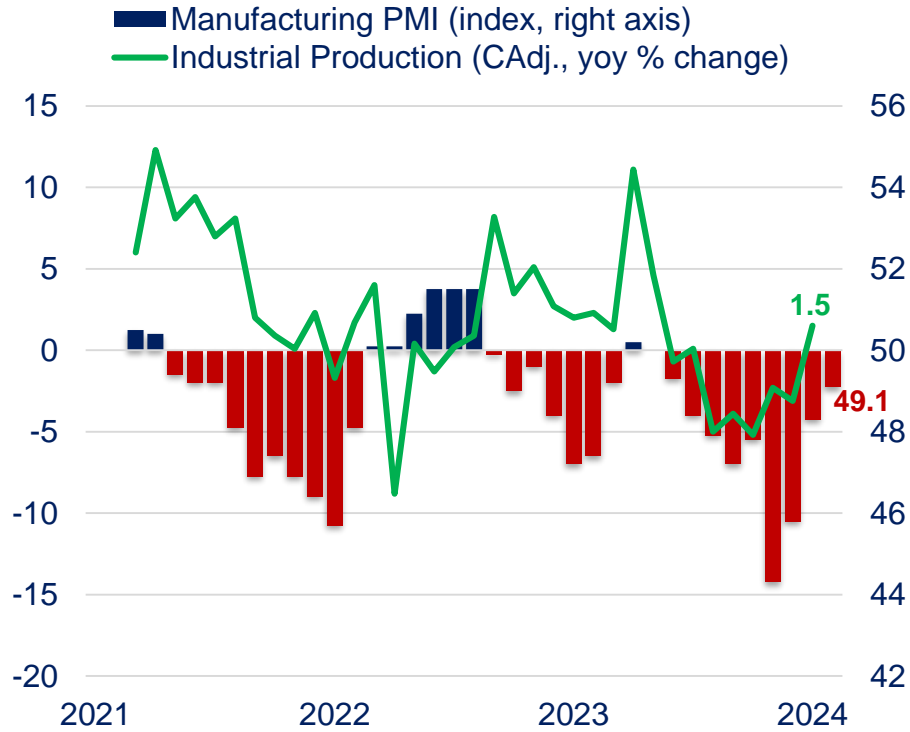
Real GDP Growth

(sa, qoq, %)

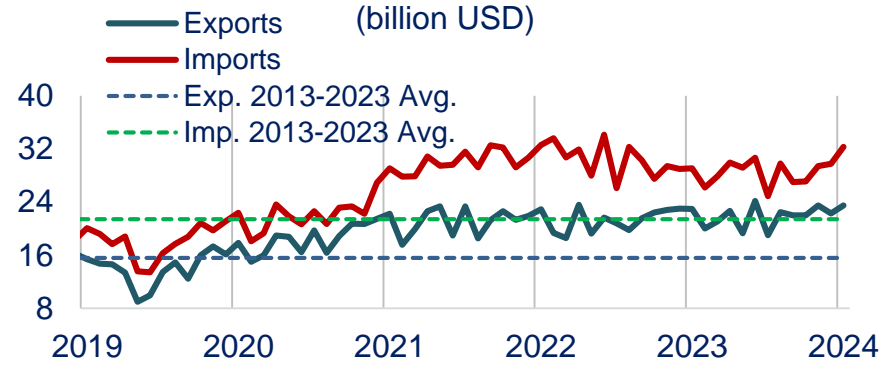




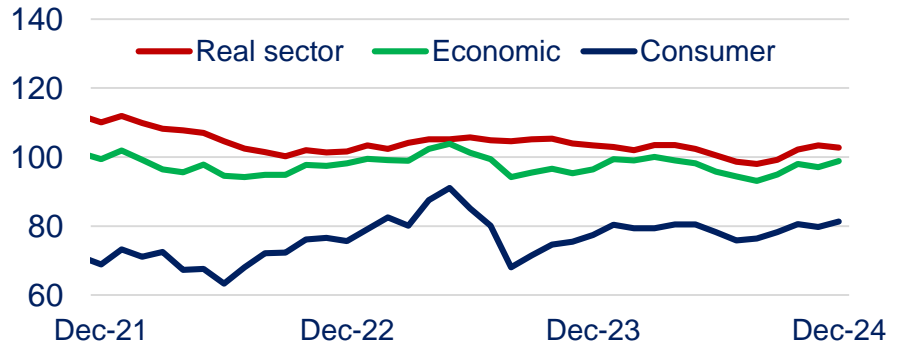
Economic Activity



Foreign Trade*



Confidence Indices

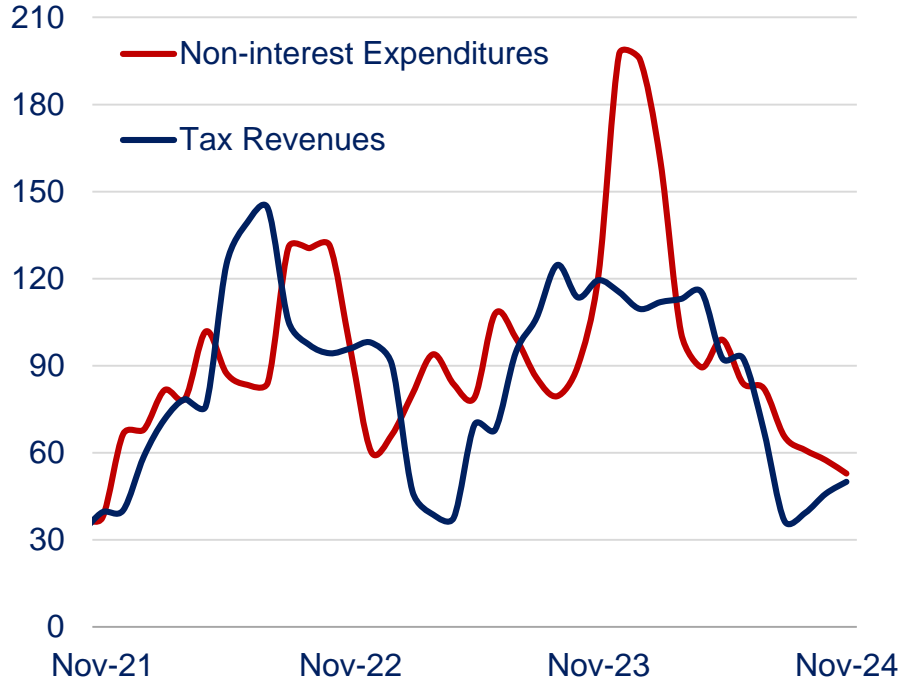


(*) Latest figure as of December 2024 preliminary data

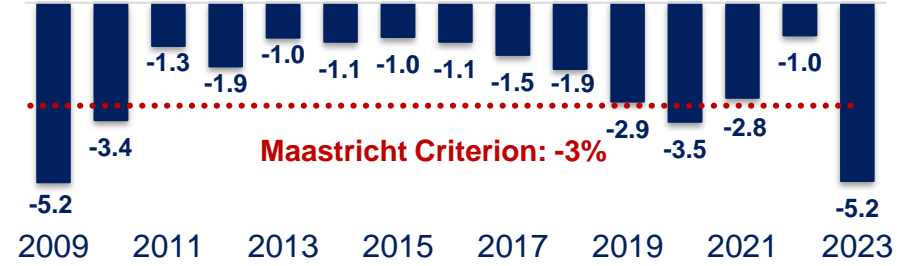


Budget Expenditures and Tax Revenues

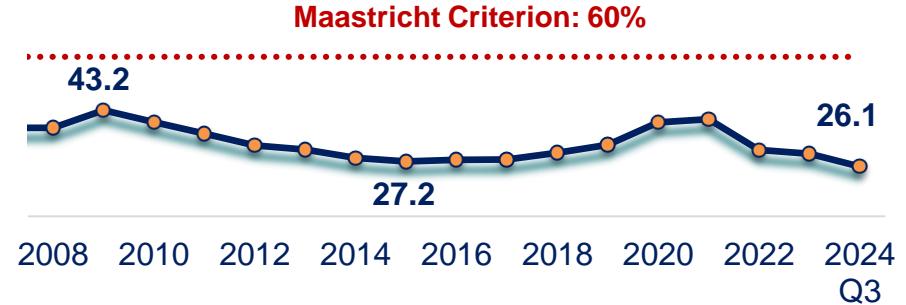
(3-month ma, annual % change)



Budget Balance (% GDP)

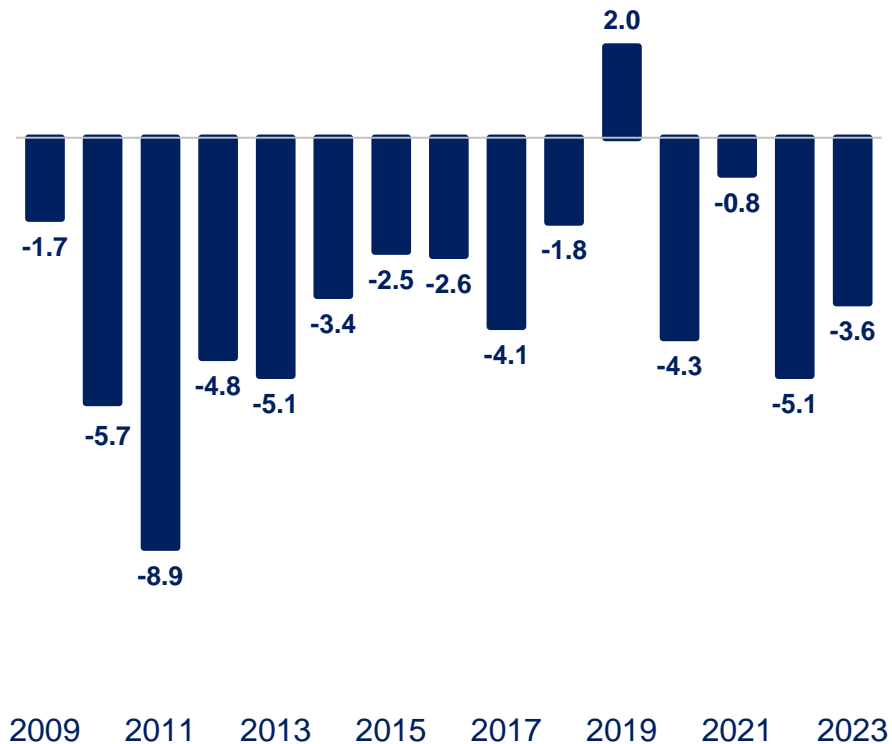


General Government Debt Stock (% GDP)

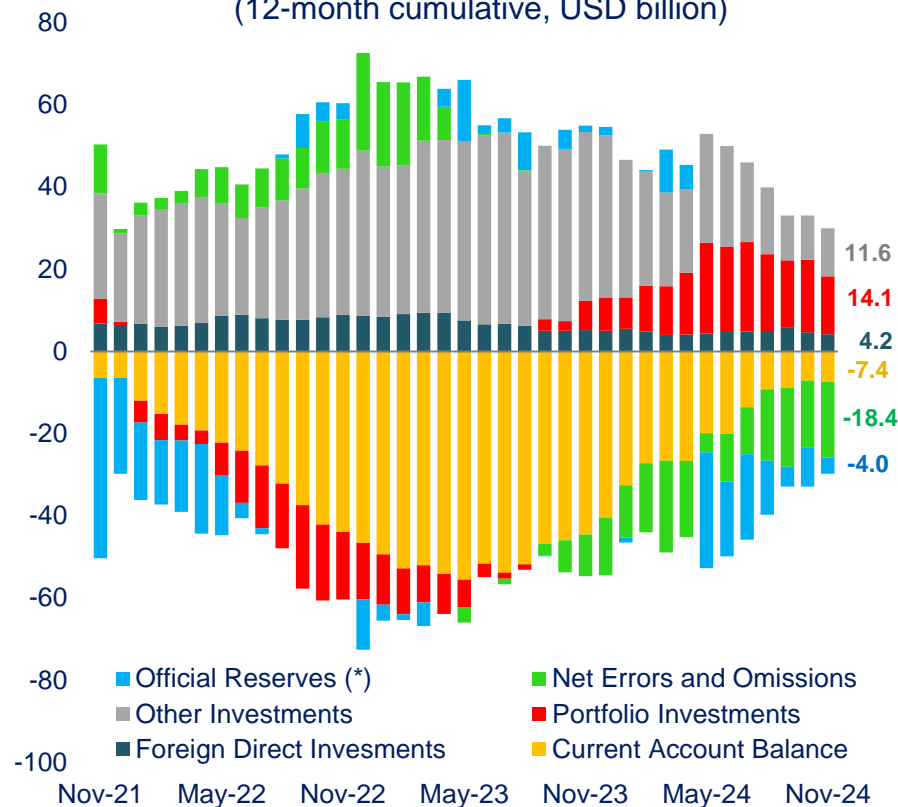




Current Account Balance (% of GDP)



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

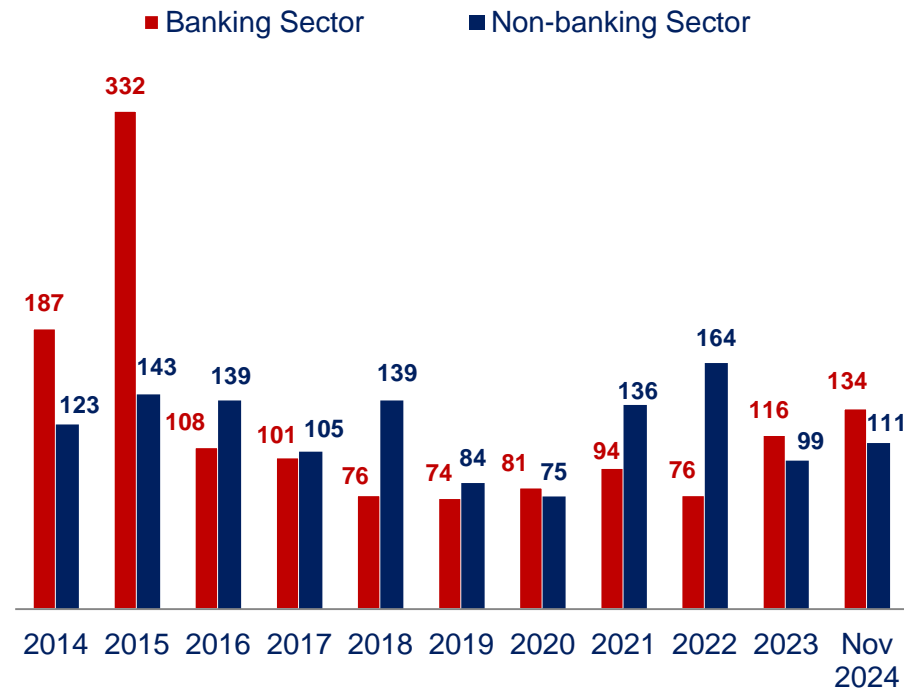


(*) Increase in reserves (-)



October 2024 (*)		
	(bn USD)	Share (%)
Central Bank	37.6	15.9
General Government	5.6	2.4
Banks	114.2	48.4
Credits	54.9	23.2
FX Deposits	19.6	8.3
Bank Accounts	18.8	8.0
Branches and Affiliates Abroad	8.8	3.7
TRY Deposits	20.9	8.9
Branches and Affiliates Abroad	8.7	3.7
Other Sectors	78.7	33.3
Trade Credits	56.5	23.9
Other Credits	22.2	9.4
Public	2.1	0.9
Private	20.0	8.5
Total	236.1	100.0

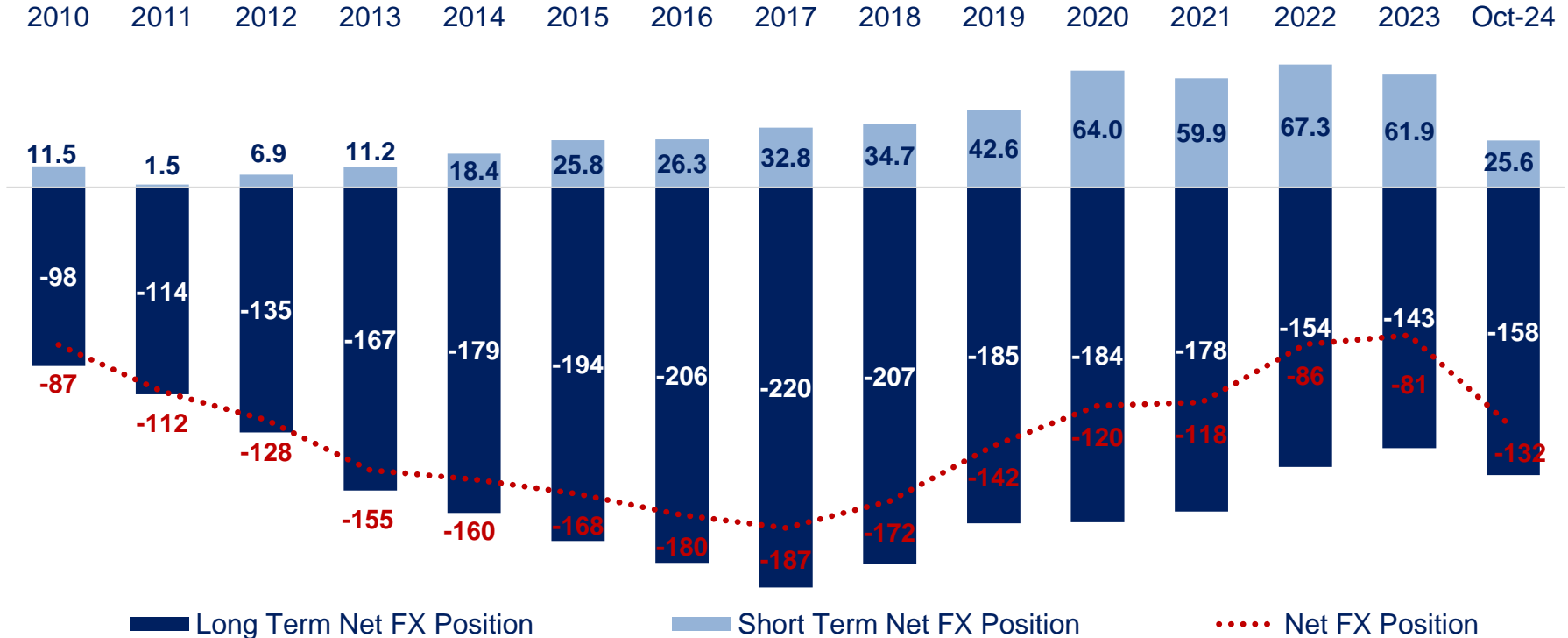
12-month Long-Term Debt Roll Over Ratio (%)



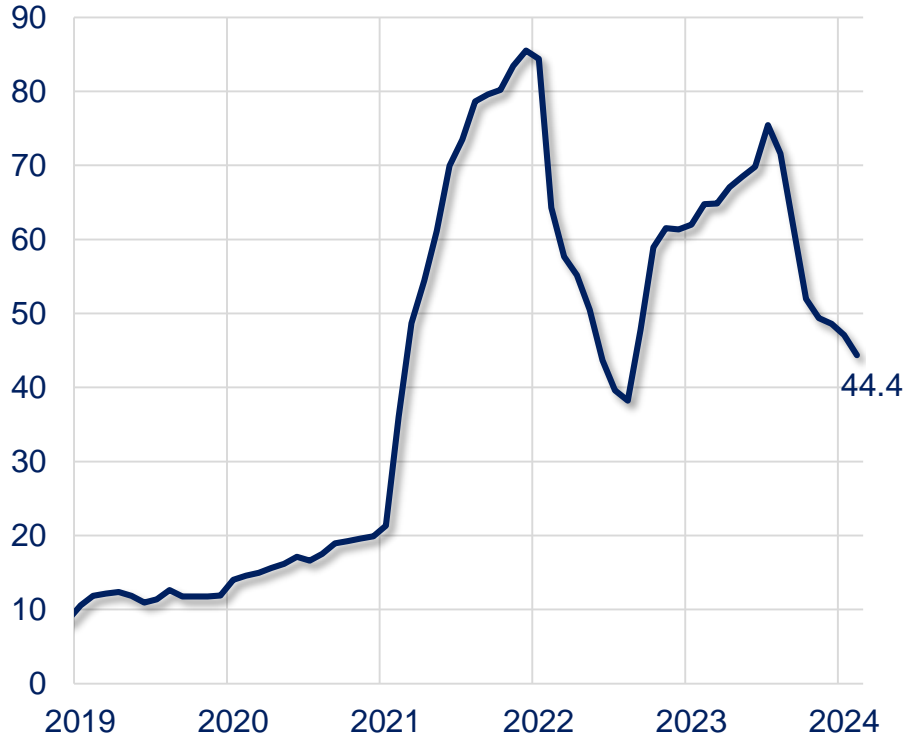
(*) External debt maturing within 1 year or less regardless of the original maturity



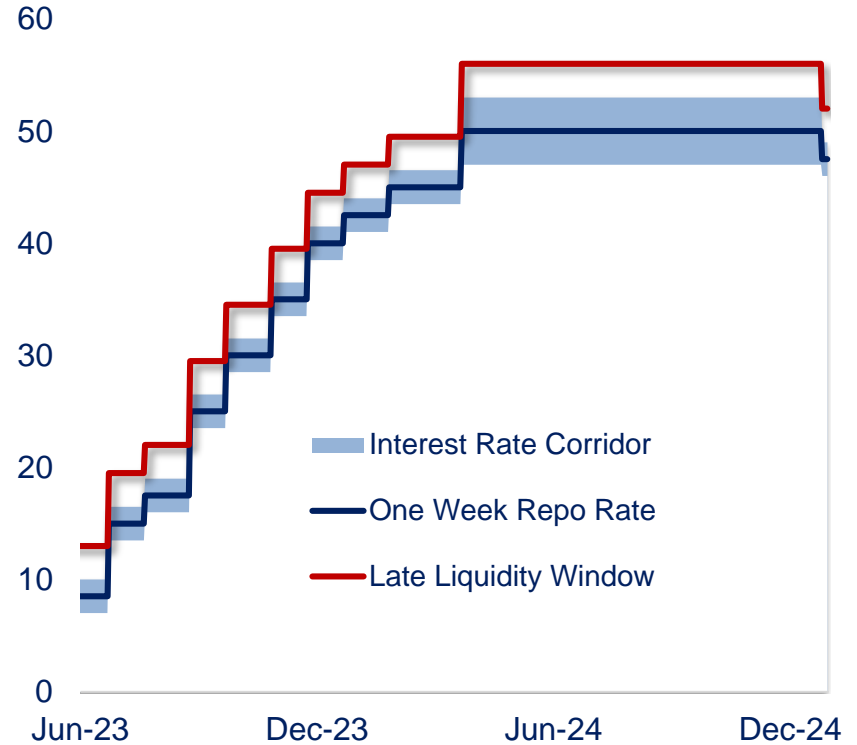
Net FX Position of the Non-Financial Sector (bn USD)



Annual CPI Inflation* (%)

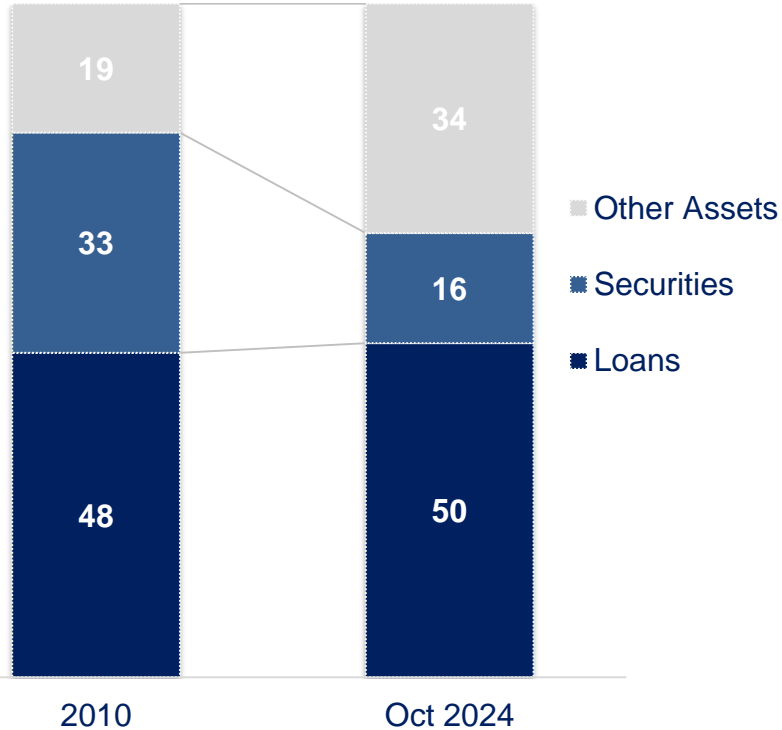


Interest Rates (%)

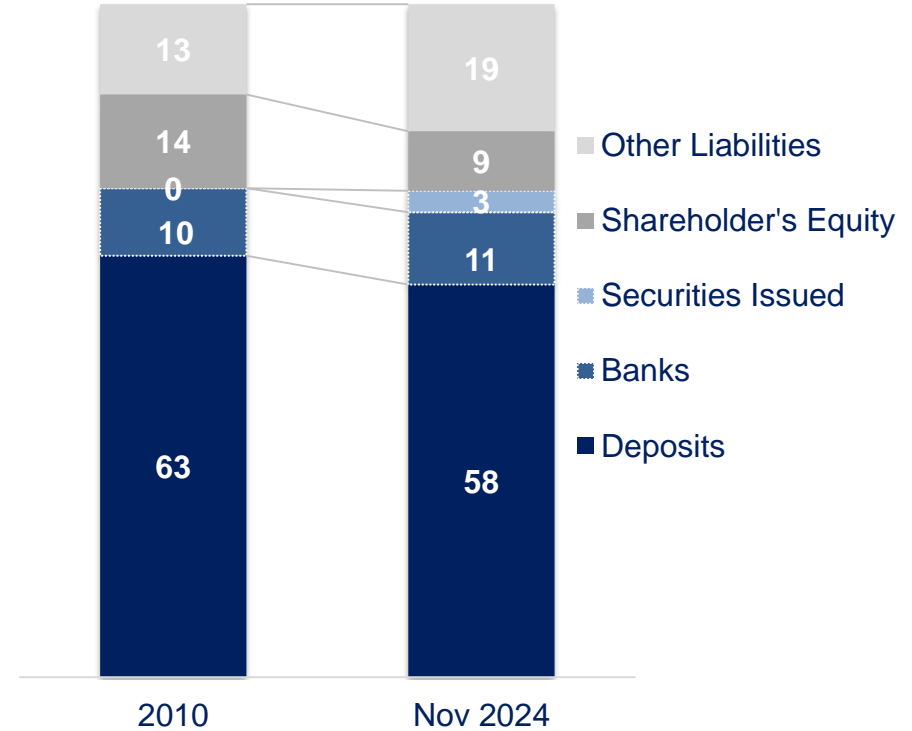


(* Latest figure as of December 2024)

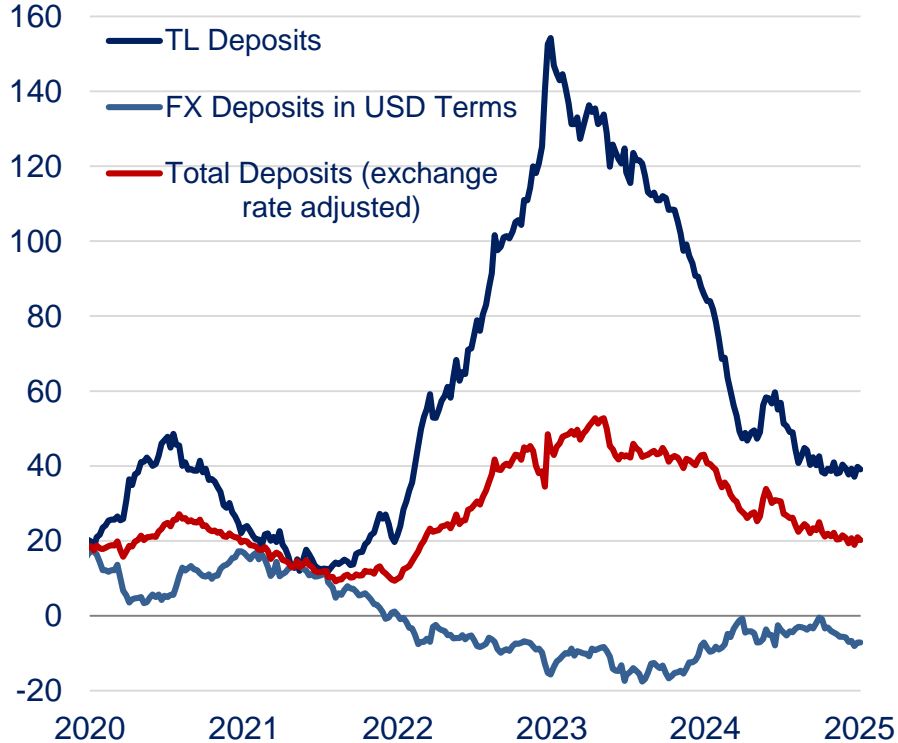
Asset Composition (%)



Liability Composition (%)



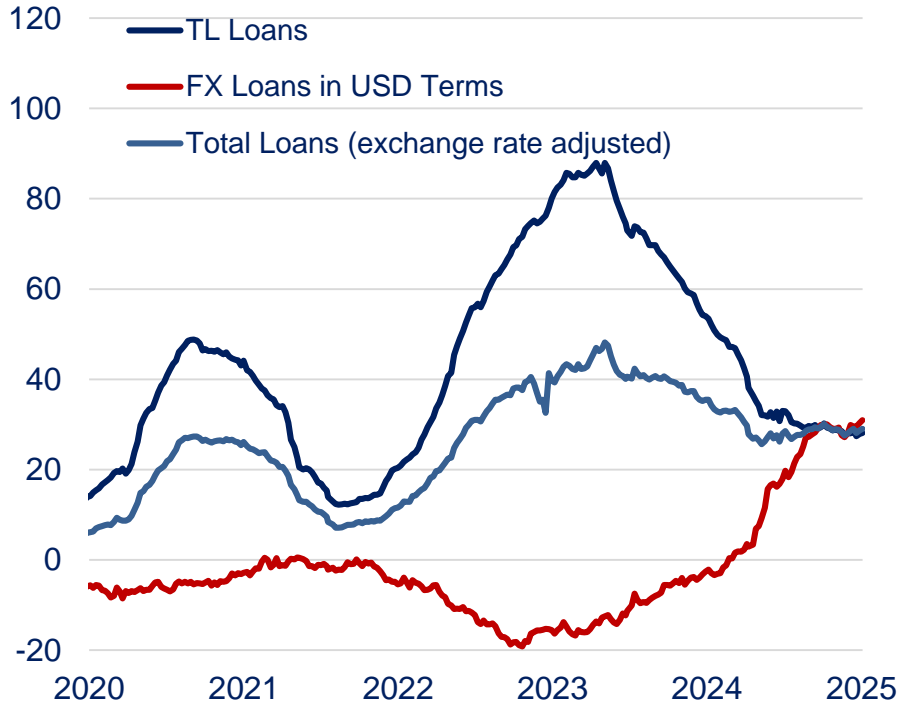
Deposit Volume (annual % change)



Share of TL Deposits in Total (%)



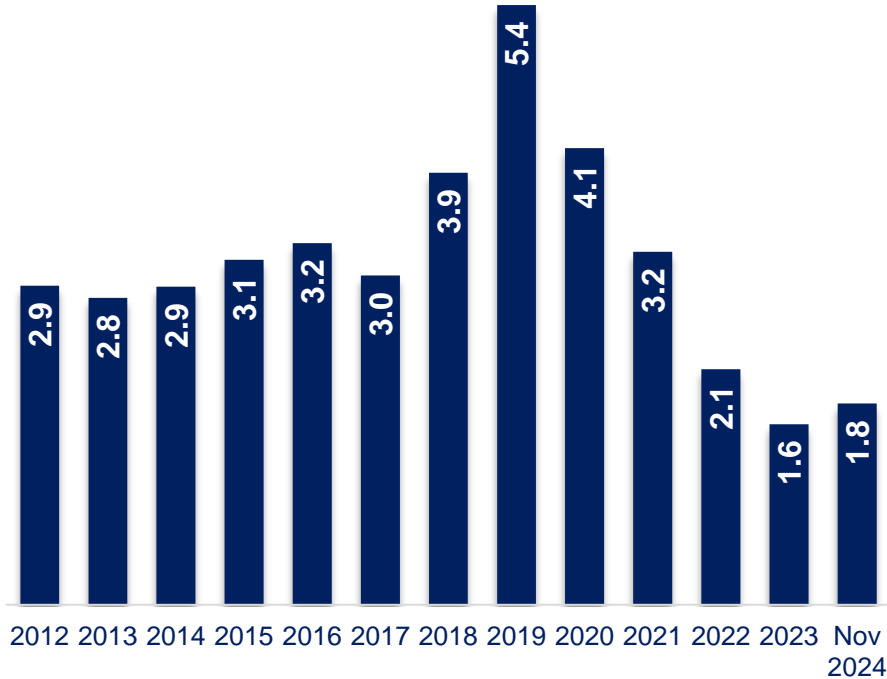
Loan Volume (annual % change)



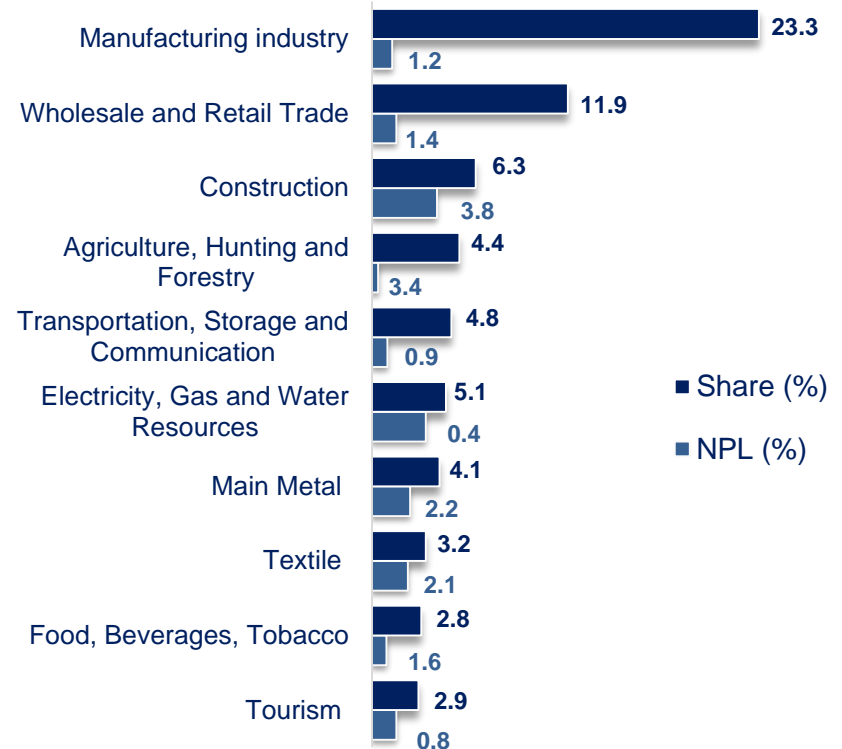
Share of TL Loans in Total (%)



Non-performing Loan Ratio (%)



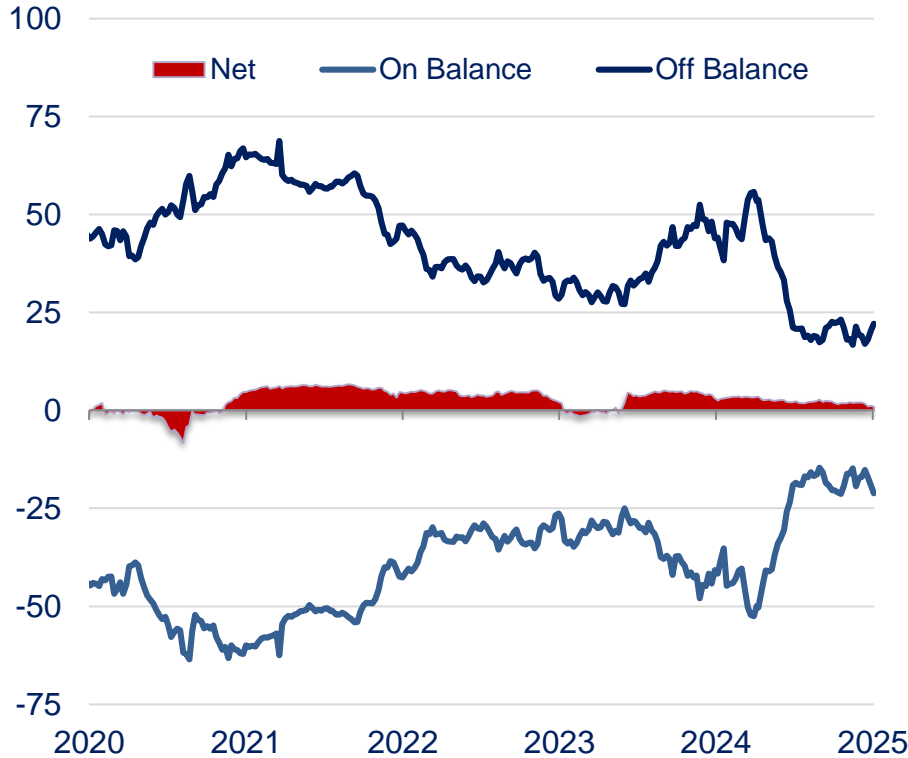
Loans by Main Industry Groups*



(*) Latest figure as of November 2024

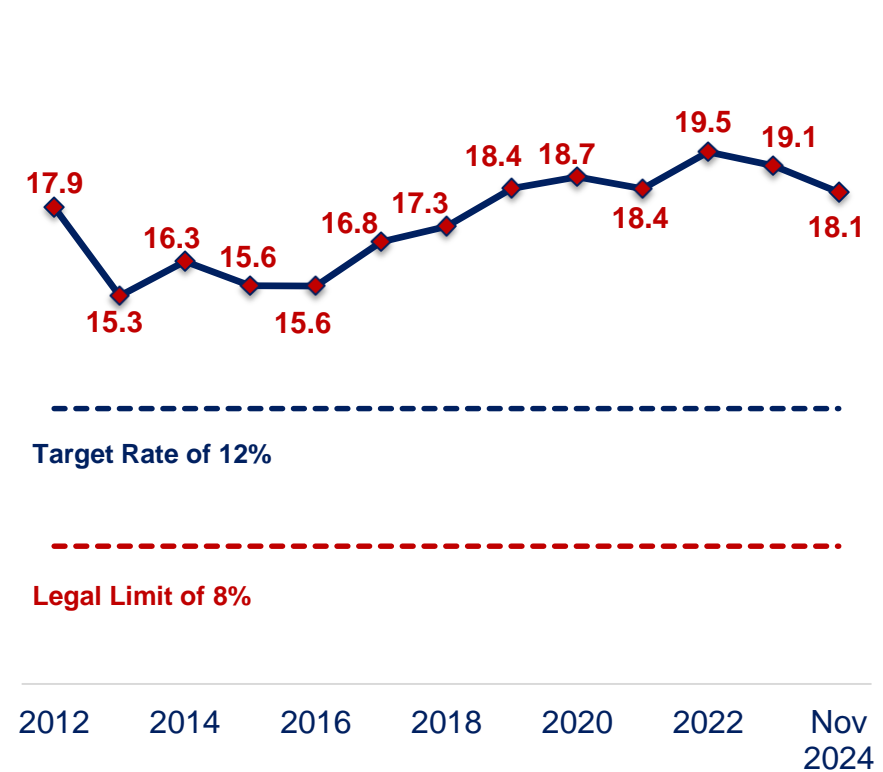


Net FX Position* (billion USD)



(*) Latest figure as of January 3, 2025

Capital Adequacy Ratio (%)



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ALL REPORTS



PROJECTIONS



WEEKLY DATA RELEASES

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