

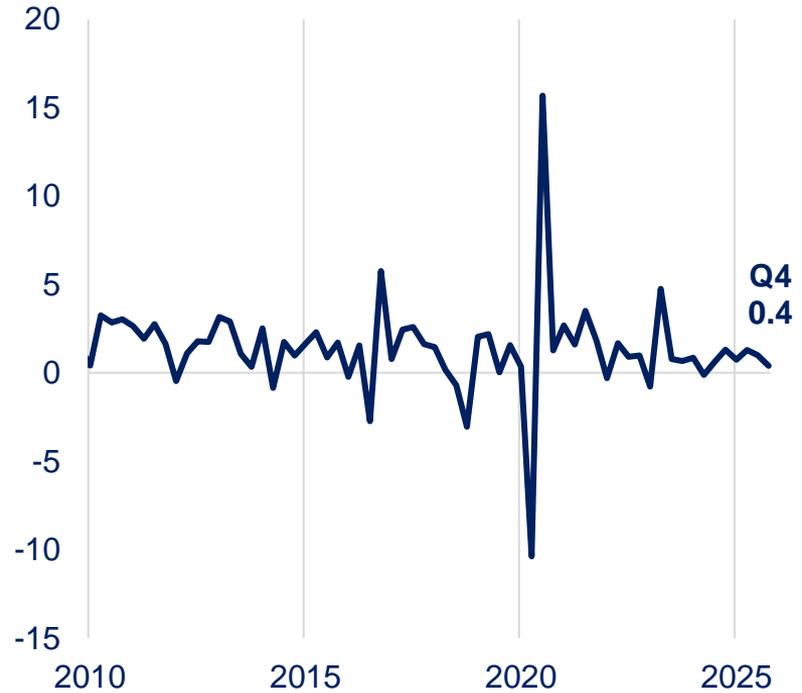
# **Recent Developments in Turkish Economy**

**ISBANK  
Economic Research Division  
April 2026**



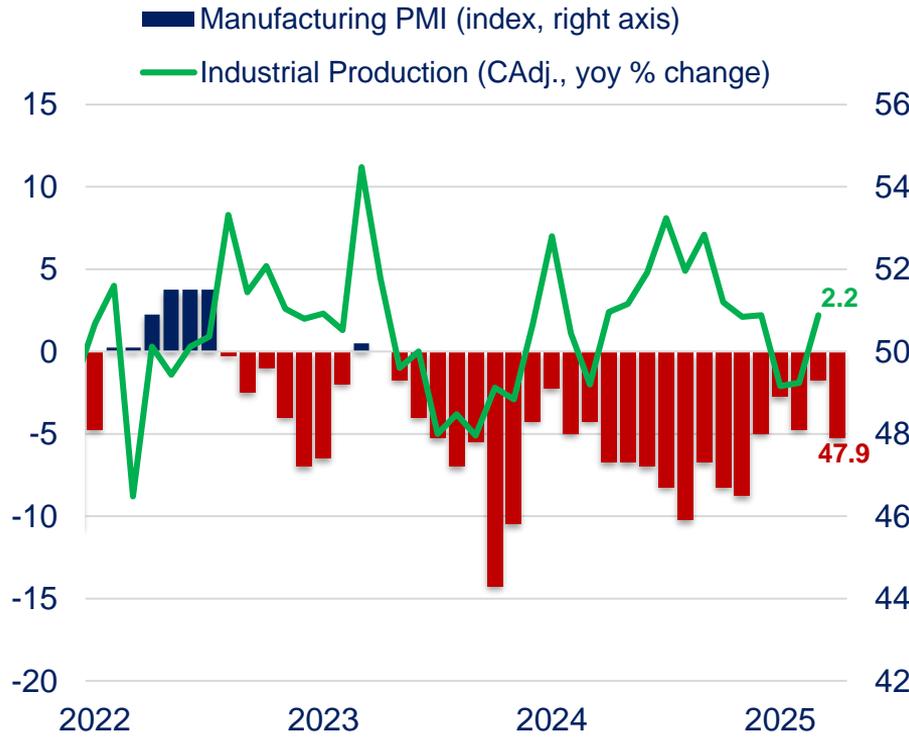
	2024		2025			
	Ann.	Q1	Q2	Q3	Q4	Ann.
<b>Growth (%)</b>	<b>3.3</b>	<b>2.5</b>	<b>4.7</b>	<b>3.8</b>	<b>3.4</b>	<b>3.6</b>
<b>Contributions (% point)</b>						
<b>Consumption</b>	<b>2.8</b>	<b>1.5</b>	<b>3.1</b>	<b>3.2</b>	<b>3.5</b>	<b>2.9</b>
Private	3.0	1.3	3.1	2.8	3.7	2.8
Public	-0.1	0.3	0.0	0.3	-0.1	0.1
<b>Investment</b>	<b>0.7</b>	<b>0.5</b>	<b>2.3</b>	<b>2.8</b>	<b>1.4</b>	<b>1.8</b>
<b>Net Export</b>	<b>1.0</b>	<b>-0.5</b>	<b>-1.3</b>	<b>-1.0</b>	<b>-1.4</b>	<b>-1.1</b>
Export	0.0	0.1	0.4	-0.2	-0.5	-0.1
Import	1.0	-0.5	-1.8	-0.8	-0.9	-1.0
<b>Stock Change</b>	<b>-1.2</b>	<b>0.9</b>	<b>0.6</b>	<b>-1.1</b>	<b>-0.2</b>	<b>0.0</b>

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

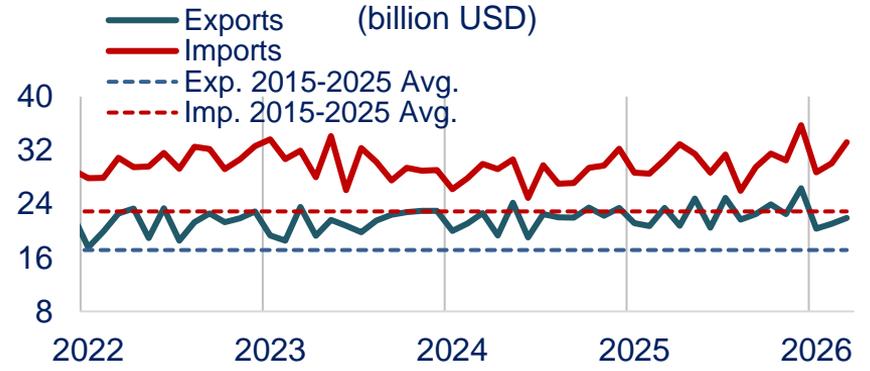




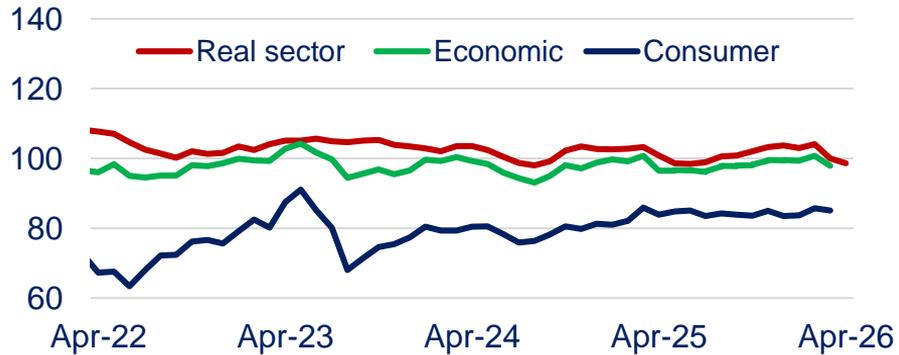
## Economic Activity



## Foreign Trade\*



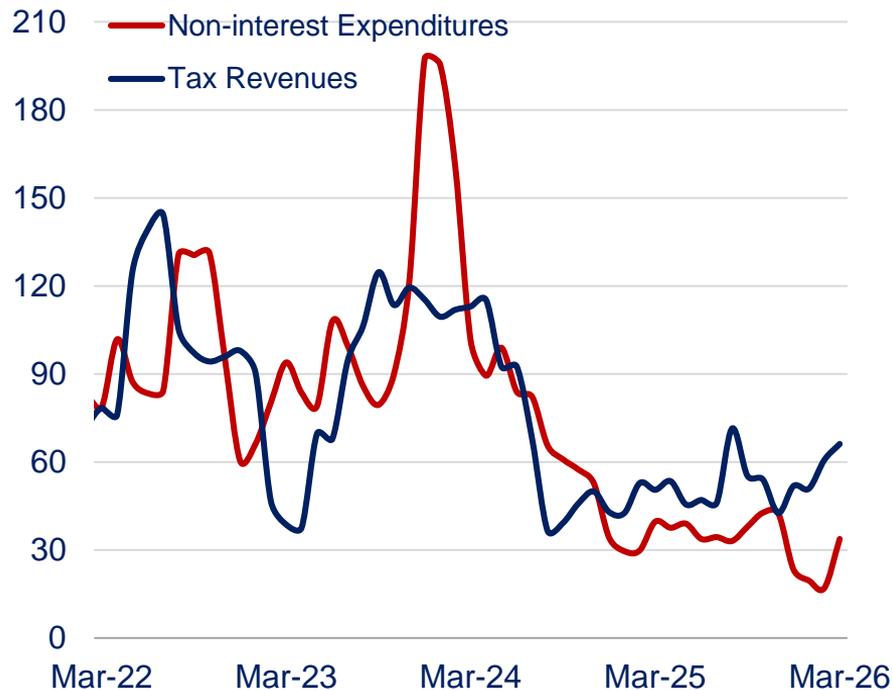
## Confidence Indices



(\*) Latest figure preliminary data as of March 2026

## Budget Expenditures and Tax Revenues

(3-month ma, annual % change)



## Budget Balance

(% GDP)



## General Government Debt Stock

(% GDP)



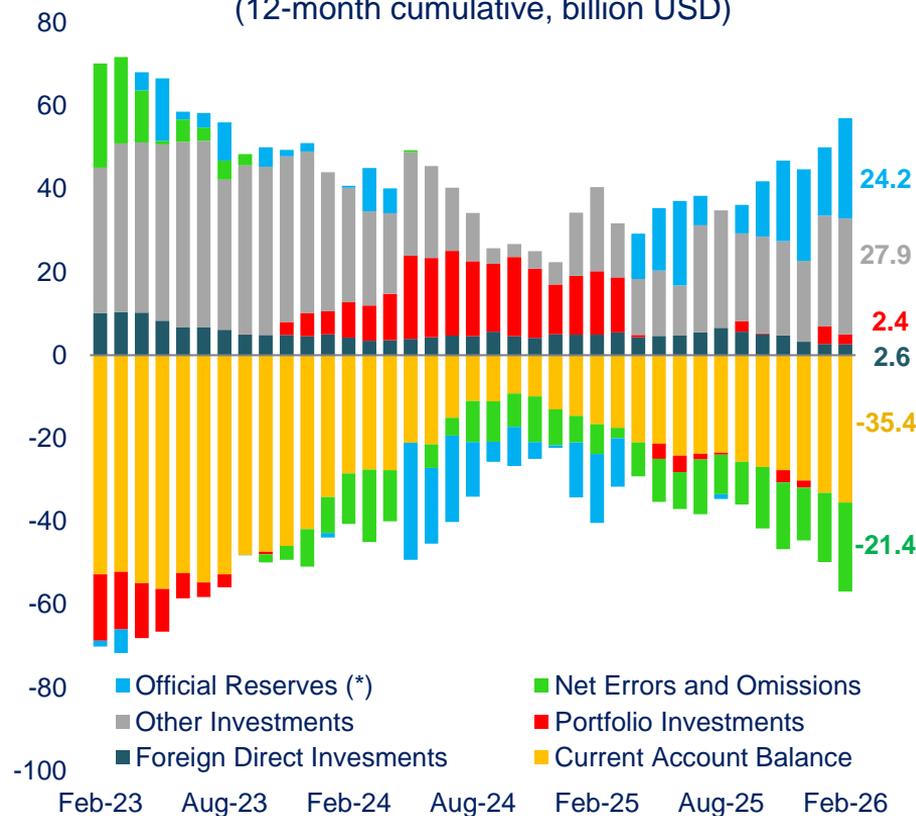


## Current Account Balance (% of GDP)



(\*) Increase in reserves (-)

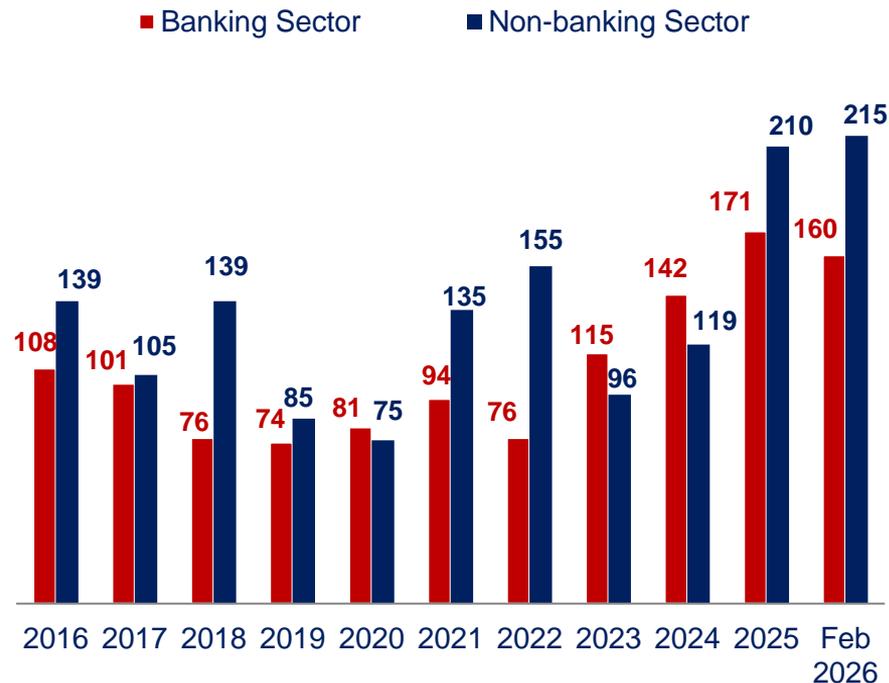
## Net Capital Flows (12-month cumulative, billion USD)





February 2026 (*)		
	(bn USD)	Share (%)
<b>Central Bank</b>	<b>24.4</b>	<b>10.2</b>
<b>General Government</b>	<b>12.8</b>	<b>5.4</b>
<b>Banks</b>	<b>113.4</b>	<b>47.4</b>
Credits	44.9	18.8
FX Deposits	22.2	9.3
Bank Accounts	18.3	7.7
Branches and Affiliates Abroad	9.1	3.8
TRY Deposits	28.0	11.7
Branches and Affiliates Abroad	14.6	6.1
<b>Other Sectors</b>	<b>88.5</b>	<b>37.0</b>
Trade Credits	63.1	26.4
Other Credits	25.5	10.6
Public	0.7	0.3
Private	24.7	10.3
<b>Total</b>	<b>239.2</b>	<b>100.0</b>

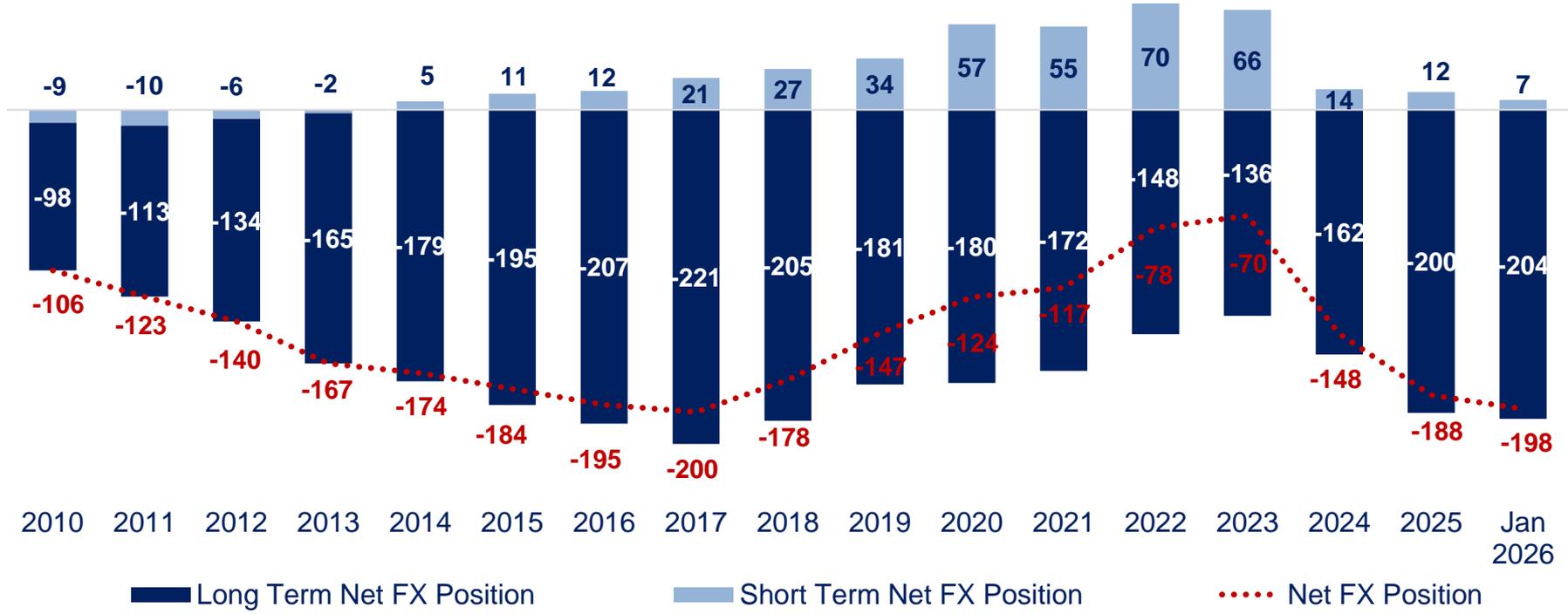
## 12-month Long-Term Debt Roll Over Ratio (%)



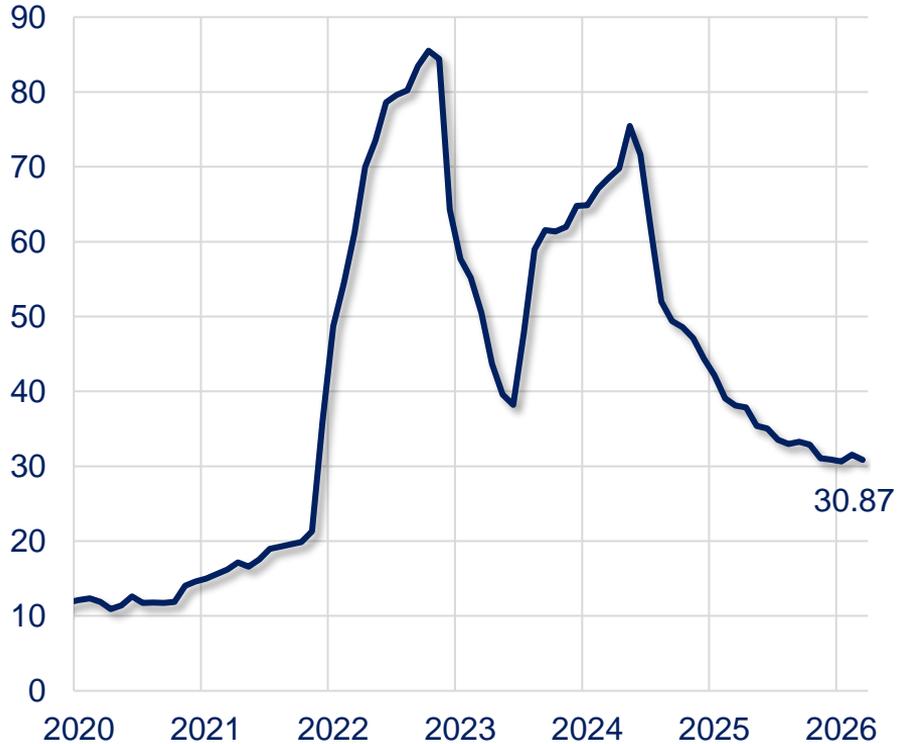
(\*) External debt maturing within 1 year or less regardless of the original maturity



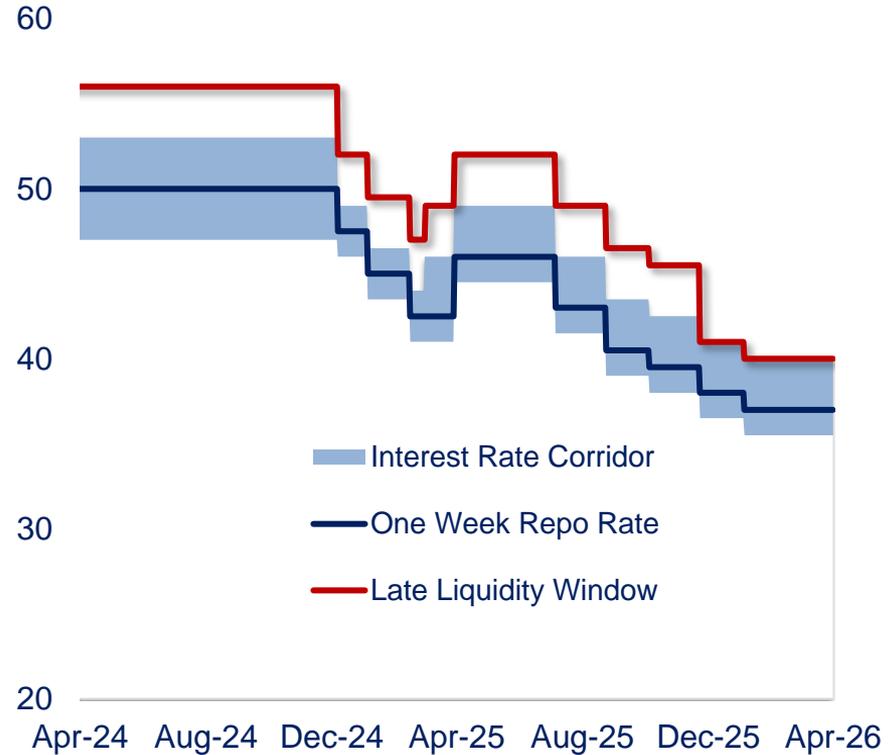
## Net FX Position of the Non-Financial Sector (bn USD)



## Annual CPI Inflation\* (%)

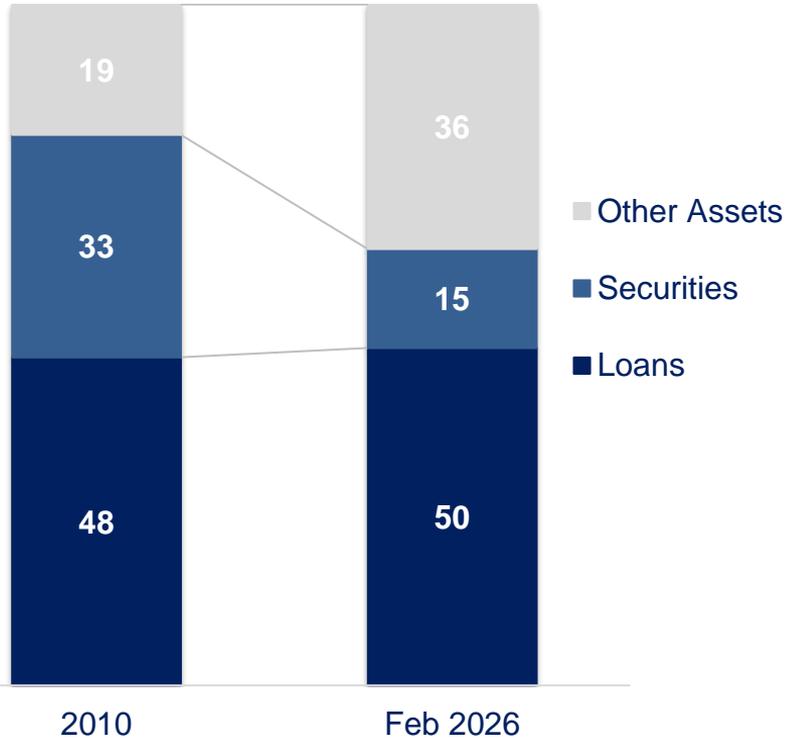


## Interest Rates (%)

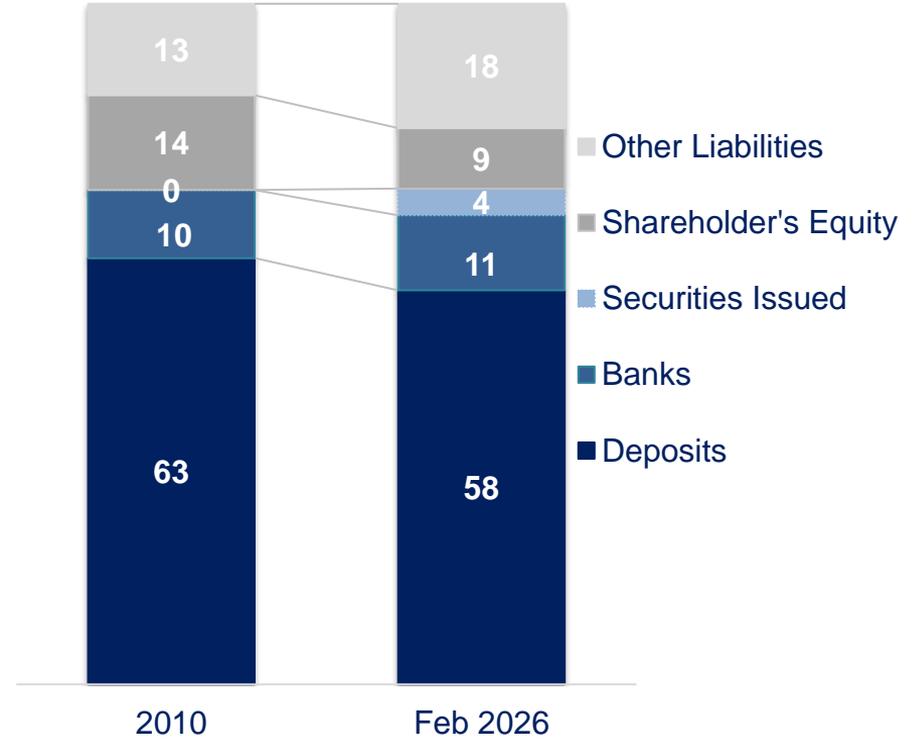


(\*) Latest figure as of March 2026

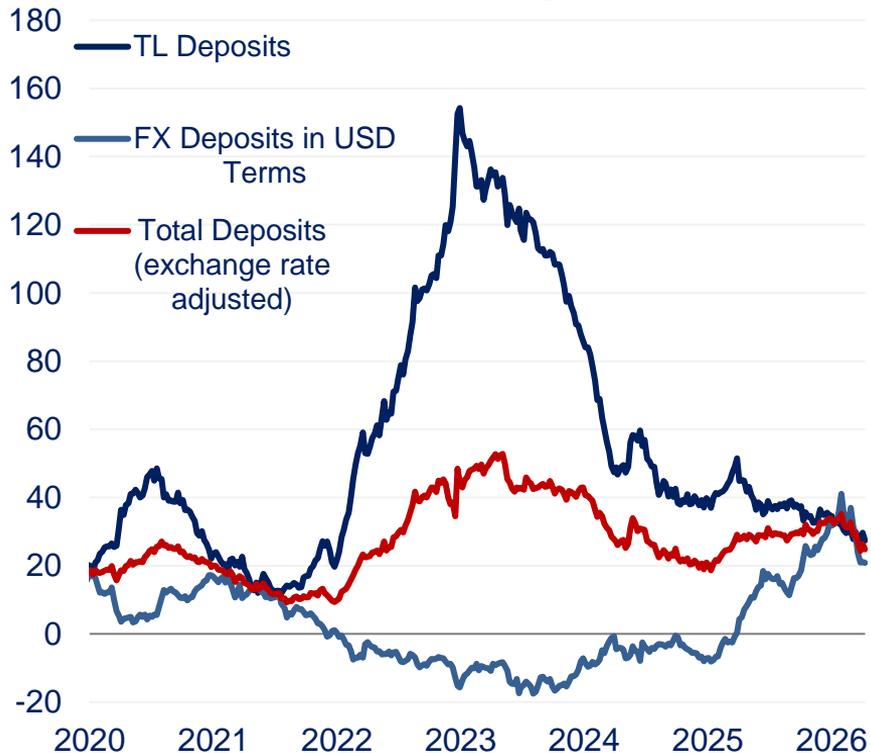
## Asset Composition (%)



## Liability Composition (%)



## Deposit Volume (annual % change)

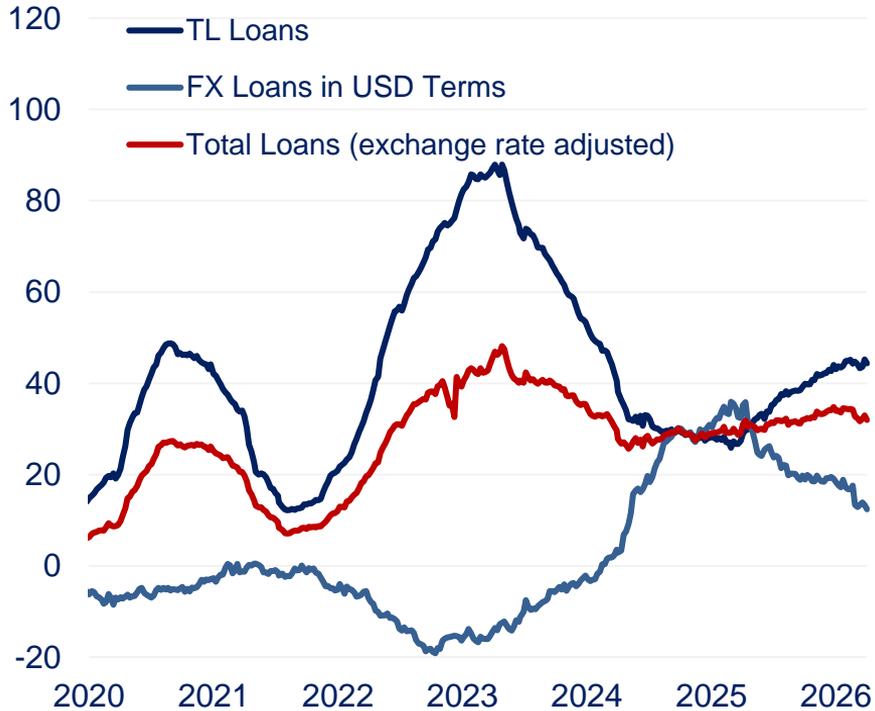


## Share of TL Deposits in Total (%)





## Loan Volume (annual % change)

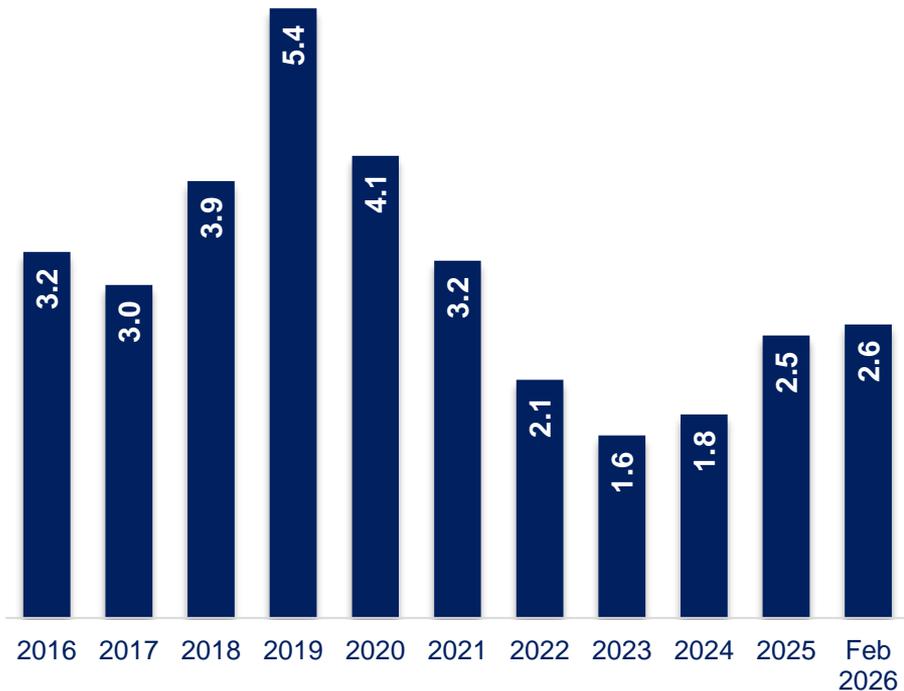


## Share of TL Loans in Total (%)

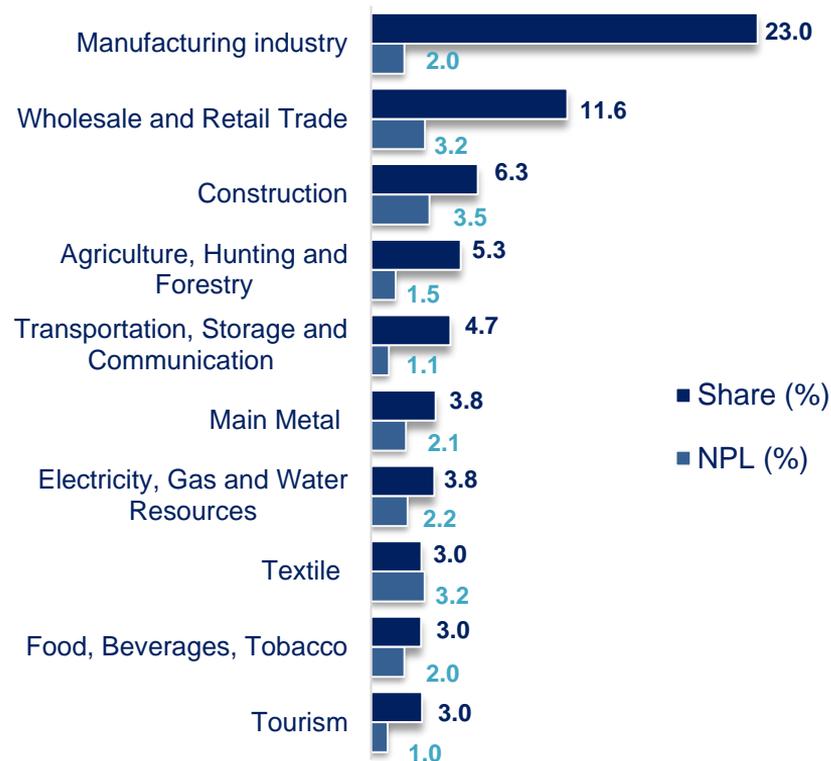




## Non-performing Loan Ratio (%)



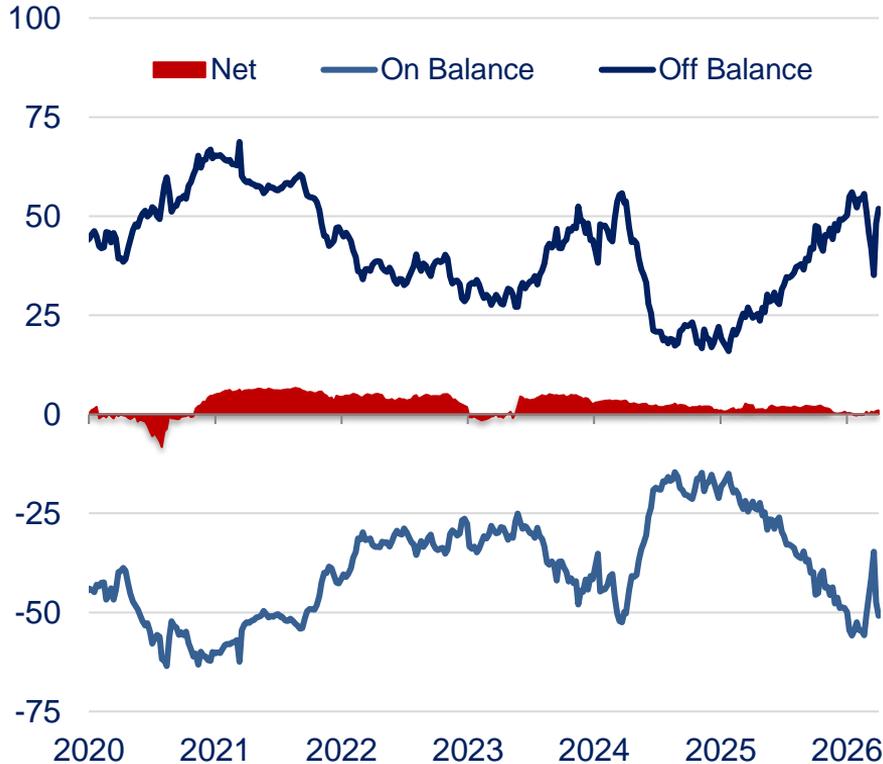
## Loans by Main Industry Groups\*



(\*) Latest figure as of February 2026

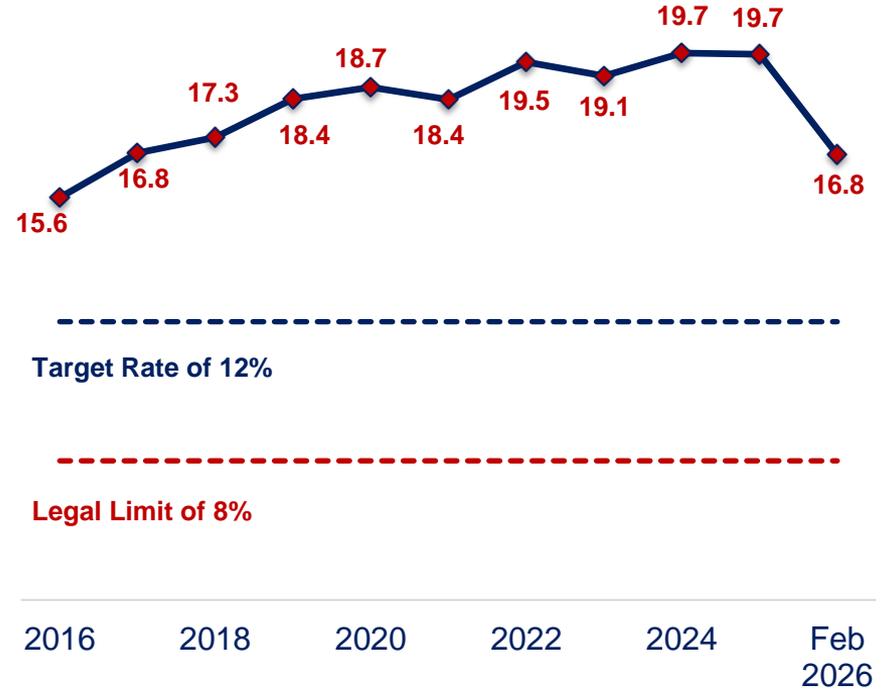


## Net FX Position\* (billion USD)



(\*) Latest figure as of April 10, 2026

## Capital Adequacy Ratio (%)



## Economic Research Division

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