

Turkish Economy - Main Indicators & Expectations

21.04.2025

As of the date of our Report on the current situation and future expectations of the Turkish economy, some of the latest basic data compiled from Turkish Statistical Institute and CB sources are as shown in the Table below.

In the table, in the main indicators section, the color of the cell containing the last announced data corresponds to the positive or negative change of the last announced data (green is positive, red is negative).

Economic confidence index can take values in the range of 0-200. An economic confidence index greater than 100 indicates optimism regarding the general economic situation, while an index less than 100 indicates pessimism regarding the general economic situation.

| MACROECONOMIC INDICATORS & EXPECTATIONS | | | | | | | | | | | |
|--|-------|-------|-------|---------|--------|---------|---------|--------|--------|--------|--------|
| April 21, 2025 | | | | | | | | | | | |
| SOME KEY INDICATORS | | | | | | | | | | | |
| | 2020 | 2021 | 2022 | 2023 | Mar.24 | June 24 | Sept.24 | Dec.25 | Jan.25 | Feb.25 | Mar.25 |
| Real GDP Growth % | 1,8% | 11% | 5,6% | 4,5% | 5,7% | 2,5% | 2,1% | 3,2% | | | |
| GDP (Billion \$) | 716,9 | 802,6 | 905,5 | 1.118,5 | 285,5 | 308,1 | 357,9 | 1322,4 | | | |
| Unemployment (%) | 13,2 | 12,0 | 10,3 | 8,8 | 8,6 | 9,2 | 8,6 | 8,5 | 8,4 | 8,2 | |
| Inflation (CPI Annual Change %) | 14,6 | 36,08 | 64,77 | 64,70 | 68,50 | 71,60 | 49,4 | 44,4 | 42,1 | 39,1 | 38,1 |
| Interest Rate CB Commercial Credit % | 19,69 | 24,37 | 14,02 | 53,5 | 66,2 | 62,3 | 59,57 | 59,63 | 57,95 | 55,3 | 60,4 |
| Industrial Prod. Annual Change % | 8,9 | 14,4 | -0,4 | 1,6 | 4,3 | -4,7 | -2,4 | 7,0 | 1,2 | -1,9 | |
| Manufa. Industry Capacity Util. Rate % | 75,6 | 78,7 | 76,4 | 77,3 | 77,2 | 76,2 | 75,9 | 75,6 | 74,8 | 74,9 | |
| Total Turnover Annual Change % | 29,4 | 83,2 | 90,9 | 69,0 | 84,0 | 58,0 | 47,0 | 41,3 | 35,4 | | |
| Trade sales volume Yıllık | 6 | 8,7 | 17,2 | 8,8 | 11,2 | -0,3 | 12,7 | 8,2 | 12,5 | 6,5 | |
| Retail Sales Vol. Annual Change % | 1,5 | 12,8 | 21,4 | 11,4 | 19,4 | 8,6 | 15,9 | 13,5 | 12,5 | 12,2 | |
| Housing Sales Thousand | ##### | ##### | ##### | 1.225,0 | 105,9 | 79,3 | 140,9 | 212,6 | 112,1 | 112,8 | 110,7 |
| EXPECTATIONS | | | | | | | | | | | |
| | | | | 2023 | Mar.24 | June 24 | Sept.24 | Dec.24 | Jan.25 | Feb.25 | Mar.25 |
| Growth (Current Year %) | | | | 4,2 | 3,9 | 3,7 | 3,4 | 3,1 | 3,9 | 3,9 | 4 |
| Inflations (CPI 12 months later) | | | | 41,23 | 36,7 | 31,79 | 27,49 | 27,07 | 25,52 | 25,26 | 24,55 |
| USD Exchange Rate (Interbanks MDM 12 months) | | | | 39,45 | 42,78 | 41,43 | 42,53 | 43 | 43,81 | 43,96 | 42,79 |
| Interest Rate (CB 1 week Repo 12 months) | | | | 36,77 | 36,96 | 36 | 31,66 | 30,75 | 29,14 | 29,14 | 27,6 |
| Economic Confidence Index | | | | 96,4 | 100,4 | 95,8 | 95 | 98,8 | 99,7 | 99,2 | 100,8 |

Mustafa Bulut

Partner, Sworn in CPA, Chief Auditor

ECOVİS DİPLOMAT Denetim ve Yeminli Mali Müşavirlik A.Ş.