

2024

Turkey - Economic data



THINK TANK EGYPT

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Turkey economy overview

Overview

	Last	Previous	Highest	Lowest		
Currency	33.53	33.55	34.19	0.01		Aug-24
Stock Market	9907	10098	11252	0.02	points	Aug-24
GDP Growth Rate	2.4	1	16.4	-10.4	percent	Mar-24
GDP Annual Growth Rate	5.7	4	22.3	-14.5	percent	Mar-24
Unemployment Rate	8.4	8.5	14.1	8	percent	May-24
Inflation Rate	61.78	71.6	139	-4.01	percent	Jul-24
Inflation Rate MoM	3.23	1.64	13.58	-1.44	percent	Jul-24
Interest Rate	50	50	500	4.5	percent	Jul-24
Balance of Trade	-7200	-6430	188	-14290	USD Million	Jul-24
Current Account	-1235	-5437	5095	-10245	USD Million	May-24
Current Account to GDP	-4	-5.1	1.9	-9	percent of GDP	Dec-23
Government Debt to GDP	29.5	30.8	75.5	27.2	percent of GDP	Dec-23
Government Budget	-5.2	-1	-0.6	-33	percent of GDP	Dec-23
Business Confidence	100	103	123	52.6	points	Jul-24
Manufacturing PMI	47.2	47.9	56.9	33.4	points	Jul-24
Consumer Confidence	75.9	78.3	106	63.4	points	Jul-24
Retail Sales MoM	-0.2	-1.9	15.9	-20	percent	May-24
Corporate Tax Rate	25	23	33	20	percent	Dec-23
Personal Income Tax Rate	40	40	40	35	percent	Dec-23

GDP

	Last	Previous	Highest	Lowest		
GDP Growth Rate	2.4	1	16.4	-10.4	percent	Mar-24
GDP Annual Growth Rate	5.7	4	22.3	-14.5	percent	Mar-24
GDP	1108	907	1108	7.57	USD Billion	Dec-23
GDP Constant Prices	516710740	604780606	604780606	148678773	TRY Thousand	Mar-24
Gross Fixed Capital Formation	133855768	155088080	155088080	82266	TRY Thousand	Mar-24
GDP per Capita	14630	14055	14630	2468	USD	Dec-23
GDP per Capita PPP	34414	33061	34414	12366	USD	Dec-23
Full Year GDP Growth	4.5	5.5	11.4	-4.8	percent	Dec-23
GDP from Agriculture	11480636	27066629	61529010	6480266	TRY Thousand	Mar-24
GDP from Construction	26814868	27348560	36208646	5611387	TRY Thousand	Mar-24
GDP from Manufacturing	93677231	97449676	97456944	23614487	TRY Thousand	Mar-24
GDP from Public Administration	55912737	55908839	57758515	21711748	TRY Thousand	Mar-24
GDP from Services	133817228	157206531	157206531	35733008	TRY Thousand	Mar-24

Labour

	Last	Previous	Highest	Lowest		
Unemployment Rate	8.4	8.5	14.1	8	percent	May-24
Employed Persons	32920	32647	32920	19180	Thousand	May-24
Unemployed Persons	3011	3038	4586	1806	Thousand	May-24
Labor Force Participation Rate	54.5	54.2	54.5	43.3	percent	May-24
Youth Unemployment Rate	15	14.7	27	11	percent	May-24
Labour Costs	1170	1109	1170	56.26	points	Dec-23
Wages	8971	4050	8971	1103	TRY/Month	Dec-22
Minimum Wages	20002	13414	20002	1.5	TRY/Month	Dec-24
Wages in Manufacturing	1446	1358	1446	25.97	points	Dec-23
Population	85.37	85.28	85.37	28.23	Million	Dec-23
Retirement Age Women	58	58	58	58	Years	Dec-23
Retirement Age Men	60	60	60	60	Years	Dec-23
Employment Rate	50	49.6	50	38.8	percent	May-24

Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	61.78	71.6	139	-4.01	percent	Jul-24
Inflation Rate MoM	3.23	1.64	13.58	-1.44	percent	Jul-24
Consumer Price Index CPI	2394	2319	2394	94.77	points	Jul-24
Core Consumer Prices	1881	1836	1881	94.47	points	Jul-24
Core Inflation Rate	60.23	71.41	75.81	2.5	percent	Jul-24
GDP Deflator	240	237	240	59.1	points	Dec-23
Producer Prices	3551	3483	3551	0.01	points	Jul-24
Producer Prices Change	41.37	50.09	158	-3.75	percent	Jul-24
Export Prices	114	113	128	58.61	points	May-24
Import Prices	132	131	158	45.77	points	May-24
Food Inflation	58.91	68.08	103	1.38	percent	Jul-24
Harmonised Inflation Rate MoM	1.6	3.4	13.6	-1.4	percent	Jun-24
Harmonised Inflation Rate YoY	71.6	75.5	99.5	4	percent	Jun-24
Producer Price Inflation MoM	1.94	1.38	32.98	-3.55	percent	Jul-24
CPI Housing Utilities	2426	2245	2426	96.79	points	Jul-24
CPI Transportation	2601	2505	2601	94.61	points	Jul-24
Harmonised Consumer Prices	890	875	890	1.2	points	Jun-24

Money

	Last	Previous	Highest	Lowest		
Interest Rate	50	50	500	4.5	percent	Jul-24
Money Supply M1	5536829394	5533107089	5536829394	55562063	TRY Thousand	Jul-24
Money Supply M2	15679358080	15302407236	15679358080	236620702	TRY Thousand	Jul-24
Money Supply M3	16728548769	16198826867	16728548769	260092810	TRY Thousand	Jul-24
Banks Balance Sheet	27792214067	26810374508	27792214067	15860	TRY Thousand	Jun-24
Foreign Exchange Reserves	92490	91910	115144	1390	USD Million	Aug-24
Loans to Private Sector	6452877968	6323782803	6452877968	3402	TRY Thousand	Jun-24
Deposit Interest Rate	47	47	398	1.5	percent	Jul-24
Money Supply M0	580441190	559461487	580441190	18145735	TRY Thousand	Jul-24
Cash Reserve Ratio	25	25	25	9	percent	Jul-24
Central Bank Balance Sheet	7885933085	7663249865	7885933085	9071	TRY Thousand	Jun-24
Lending Rate	53	53	2300	6.5	percent	Jul-24
Private Debt to GDP	148	184	184	130	percent	Dec-22

Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-7200	-6430	188	-14290	USD Million	Jul-24
Current Account	-1235	-5437	5095	-10245	USD Million	May-24
Current Account to GDP	-4	-5.1	1.9	-9	percent of GDP	Dec-23
Exports	22500	18570	24204	7.1	USD Million	Jul-24
Imports	24920	30684	34126	15	USD Million	Jun-24
External Debt	499886	481321	499886	43911	USD Million	Dec-23
Terms of Trade	86.5	86.03	148	72.34	points	May-24
Capital Flows	3211	-5632	7828	-17418	USD Million	May-24
Foreign Direct Investment	590	477	6571	46	USD Million	May-24
Remittances	15	15	574	6	USD Million	May-24
Tourism Revenues	14880	8780	20230	294	USD Million	Jun-24
Tourist Arrivals	5860446	5130119	7148044	24238		Jun-24
Gold Reserves	585	570	585	116	Tonnes	Jun-24
Natural Gas Imports	88671	110405	256824	76260	Terajoule	Jun-24
Crude Oil Production	98	97	98	38	BBL/D/1K	Apr-24
Terrorism Index	4.17	5.6	8.18	4.17	Points	Dec-23
Weapons Sales	609	535	609	0	SIPRI TIV Million	Dec-23

Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	29.5	30.8	75.5	27.2	percent of GDP	Dec-23
Government Budget	-5.2	-1	-0.6	-33	percent of GDP	Dec-23
Government Budget Value	-275	219	219	-843	TRY Billion	Jun-24
Government Spending	67298922	83961104	83961104	20942407	TRY Thousand	Mar-24
Government Revenues	591	1007	1007	0.04	TRY Billion	Jun-24
Government Debt	7884500	7641300	7884500	15	TRY Million	Jun-24
Fiscal Expenditure	866	788	1392	0.04	TRY Billion	Jun-24
Corruption Index	34	36	50	31	Points	Dec-23
Corruption Rank	115	101	115	29		Dec-23
Credit Rating	31					Aug-24
Military Expenditure	15828	10780	20437	198	USD Million	Dec-23
Treasury Cash Balance	-136515	-430948	234743	-430948	TRY Million	Jul-24
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	25	23	33	20	percent	Dec-23
Personal Income Tax Rate	40	40	40	35	percent	Dec-23
Sales Tax Rate	20	18	20	18	percent	Dec-23
Social Security Rate	34.5	34.5	38.5	31.5	percent	Dec-23
Social Security Rate For Companies	20.5	20.5	22.5	16.5	percent	Dec-23
Social Security Rate For Employees	14	14	16	14	percent	Dec-23
Withholding Tax Rate	20	20	20	15	percent	Dec-24

Business

	Last	Previous	Highest	Lowest		
Business Confidence	100	103	123	52.6	points	Jul-24
Manufacturing PMI	47.2	47.9	56.9	33.4	points	Jul-24
Industrial Production	-4.7	0.1	66.8	-31.5	percent	Jun-24
Industrial Production Mom	-2.1	1.8	18.7	-29.3	percent	Jun-24
Manufacturing Production	-6.9	-0.4	72.9	-33.5	percent	Jun-24
Capacity Utilization	75.9	76.3	84.1	60.8	percent	Jul-24
Changes in Inventories	-453513695	-172617362	343525302	-453513695	TRY Thousand	Dec-23
Bankruptcies	2096	2819	6236	11	Companies	Jun-24
Car Production	100162	131956	163460	1421	Units	Jun-24
Car Registrations	198581	232401	235317	5921	Units	Jun-24
Total Vehicle Sales	106238	100305	158653	1764	Units	Jun-24
Composite Leading Indicator	98.59	98.33	113	75.97	points	Jun-24
Electricity Production	25535	23206	31813	14829	Gigawatt-hour	May-24
Mining Production	8.6	3.3	40	-27.7	percent	Jun-24
Steel Production	3100	3200	3500	152	Thousand Tonnes	Jun-24

Consumer

	Last	Previous	Highest	Lowest		
Consumer Confidence	75.9	78.3	106	63.4	points	Jul-24
Retail Sales MoM	-0.2	-1.9	15.9	-20	percent	May-24
Retail Sales YoY	5.8	10.2	38.1	-16.9	percent	May-24
Consumer Spending	392537207	458741571	458741571	101260078	TRY Thousand	Mar-24
Consumer Credit	3126063553	3037315818	3126063553	4110315	TRY Thousand	Jun-24
Private Sector Credit	10730046324	10498865396	10730046324	4762	TRY Thousand	Jun-24
Economic Optimism Index	94.4	95.8	114	53.3	points	Jul-24
Gasoline Prices	1.38	1.33	2.68	0.56	USD/Liter	Jul-24
Households Debt to GDP	11	11.3	19.5	0.1	percent of GDP	Dec-23

Housing

	Last	Previous	Highest	Lowest		
Housing Index	1274	1258	1274	45.4	points	May-24
Home Sales	79313	110588	229357	42783	Units	Jun-24
Building Permits	178598	332507	537481	20891	Units	Mar-24
Existing Home Sales	53888	75030	161420	27935	Units	Jun-24
Home Ownership Rate	56.7	57.5	61.1	56.7	percent	Dec-22
Housing Starts	11658	7554	39137	1250	units	Mar-24
New Home Sales	25425	35558	77889	14848	Units	Jun-24
Price to Rent Ratio	231	275	318	77.73		Mar-24
Residential Property Prices	51.99	75.54	189	1.74	Percent	Mar-24