

WIDEN YOUR
WORLD



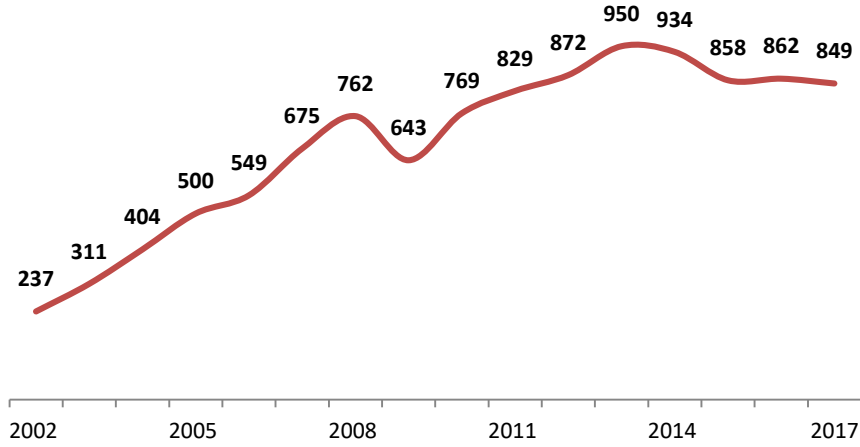
TURKEY: RECENT DEVELOPMENTS

January – September 2018

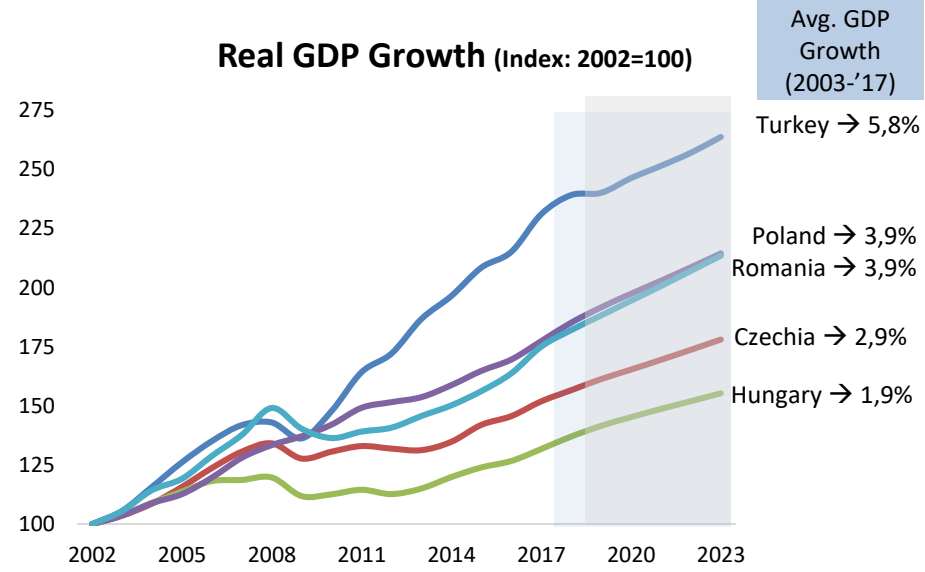


Per capita GDP tripled while nominal GDP quadrupled in last 15 years

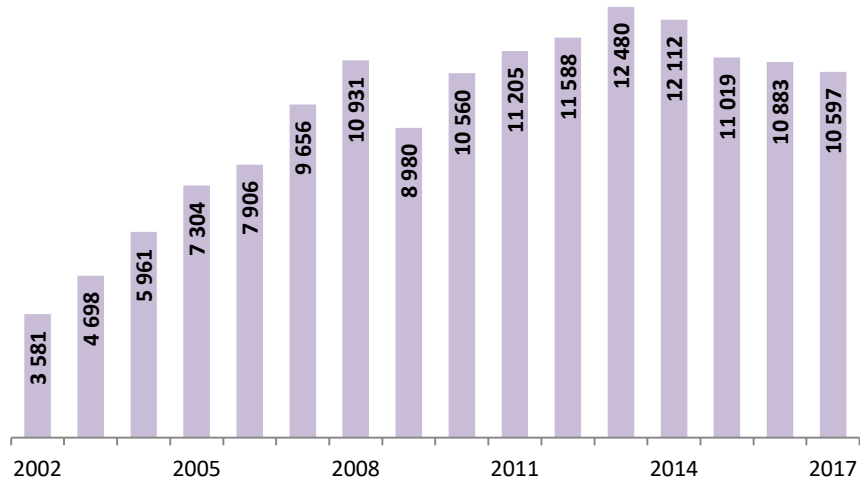
Nominal GDP (bn USD)



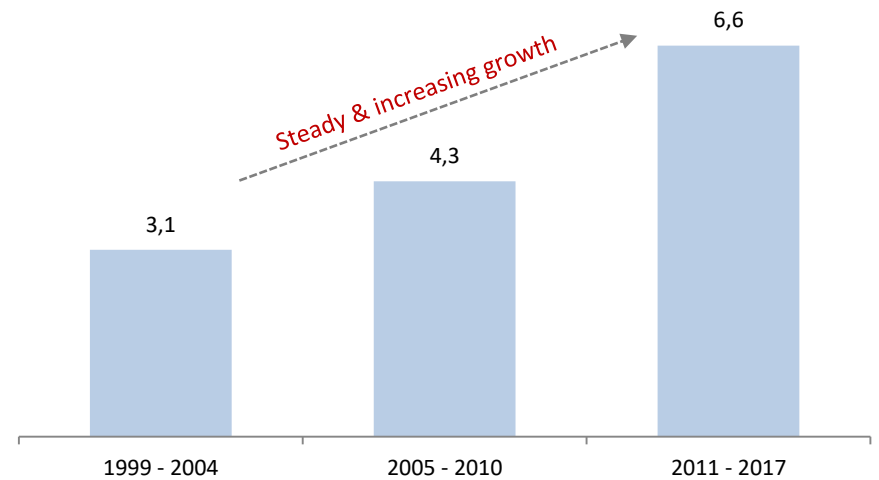
Real GDP Growth (Index: 2002=100)



Per capita GDP (usd)

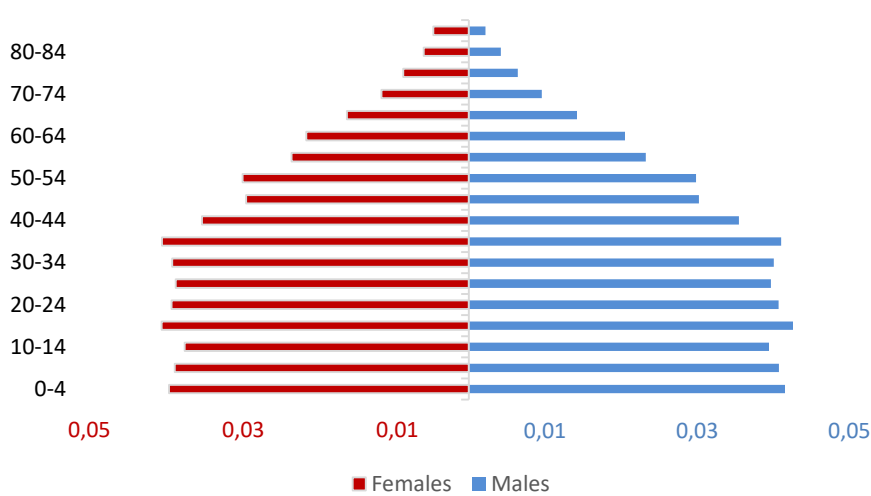


Avg. Real GDP Growth (%)

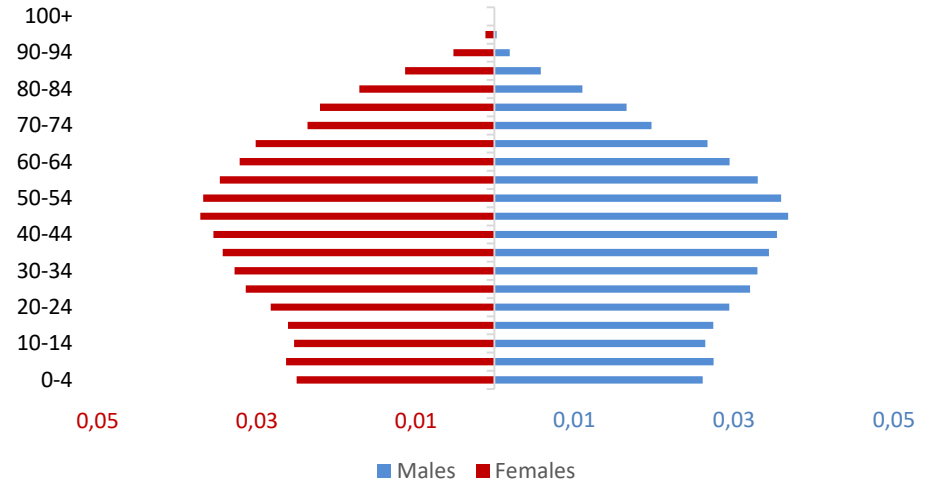


Favourable Demographics: Half of population under age 30

TURKEY

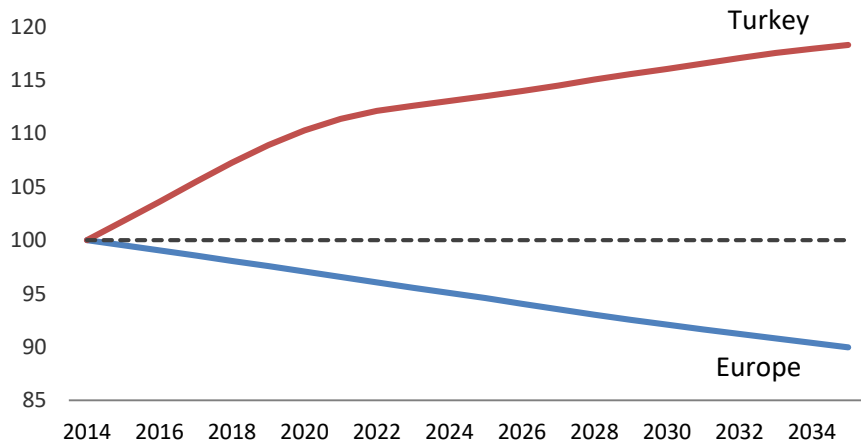


EUROPE



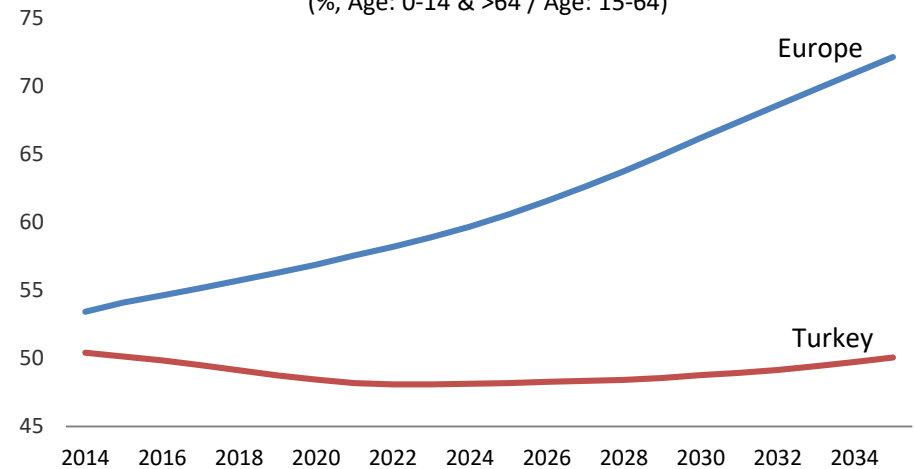
Working Age Population

(15-64) (Index: 2014=100)

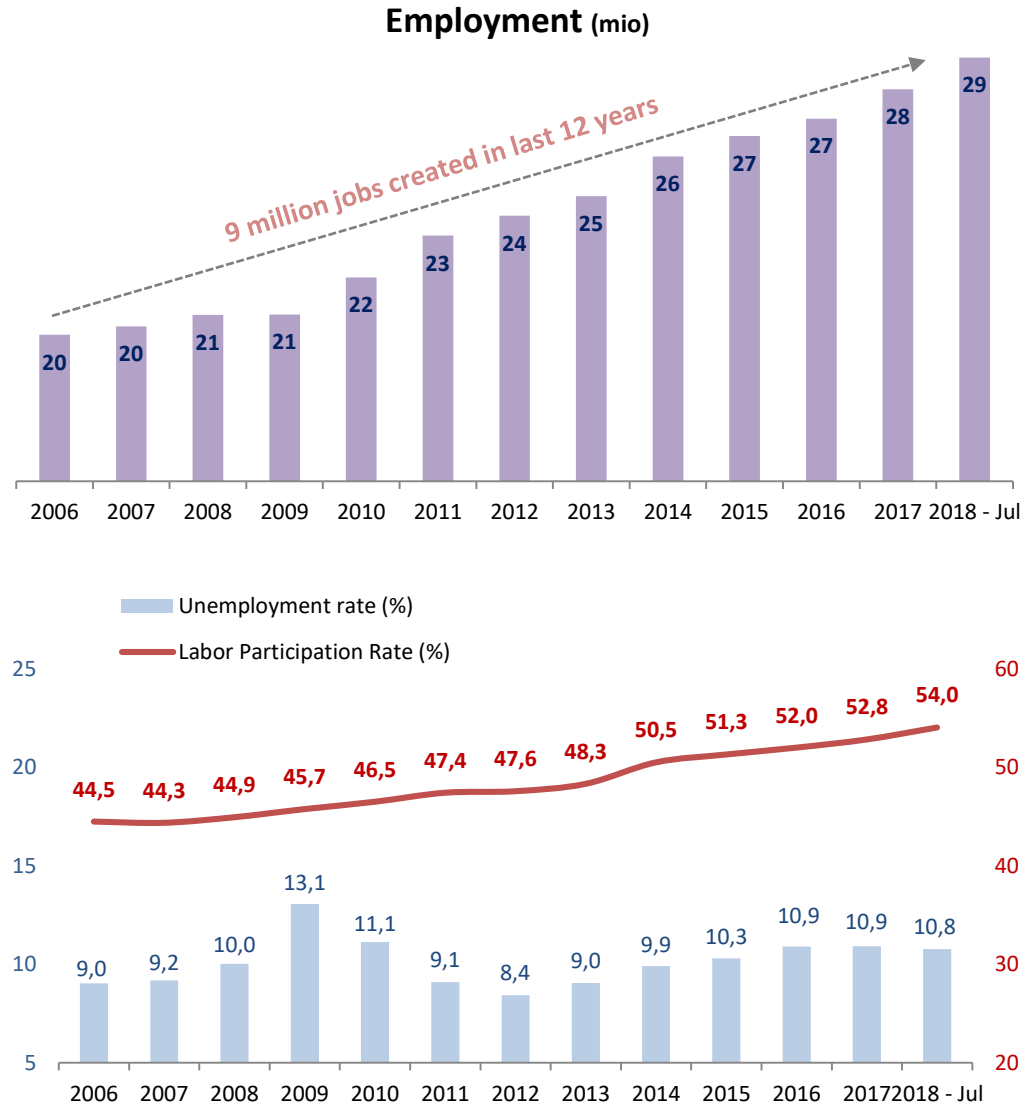


Total Dependency Ratio

(%, Age: 0-14 & >64 / Age: 15-64)



High potential with young population and improving workforce



2017
~1.000k

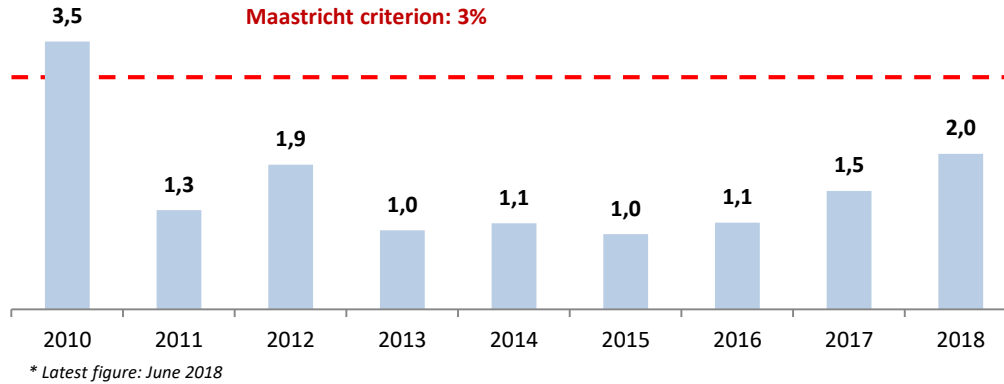


New job creation in 2017 is nearly 1,5x of previous 10 year average.

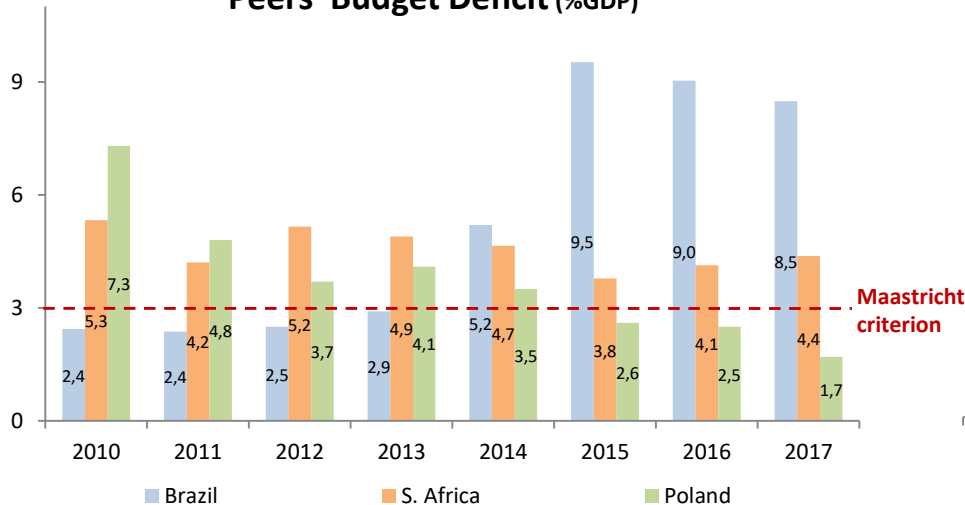
2006-16 avg.
688k

Strong fiscal discipline has been the main pillar of economic policy

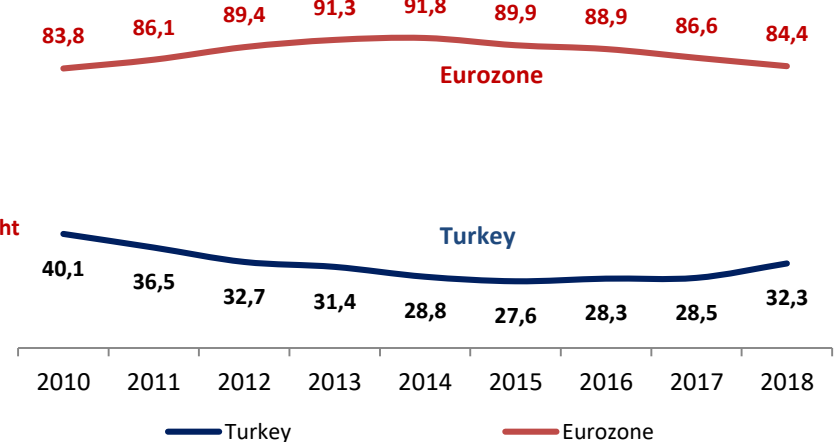
Budget Deficit (%GDP)



Peers' Budget Deficit (%GDP)

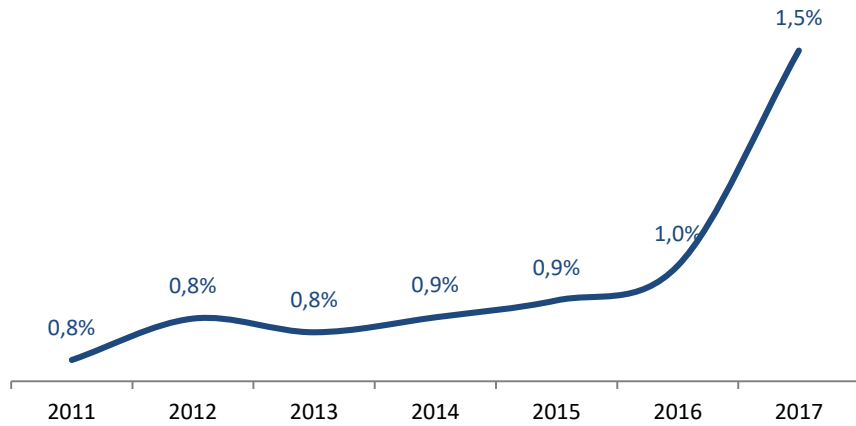


General Government Debt Stock (%GDP)

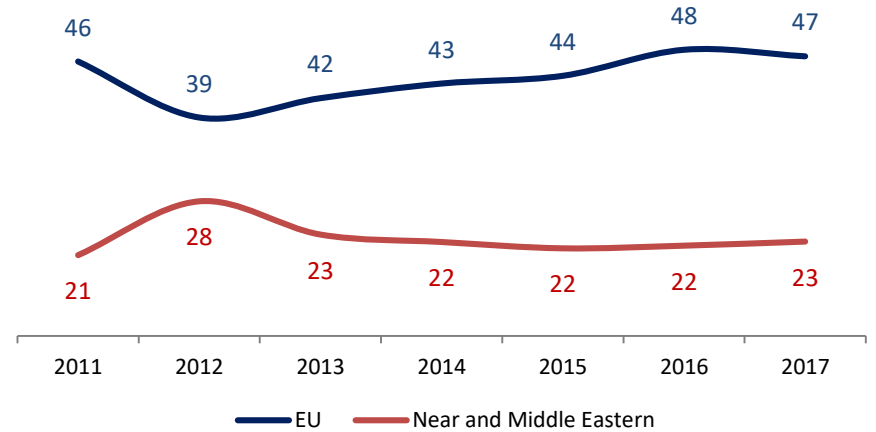


Decreasing trade gap with diversified export markets

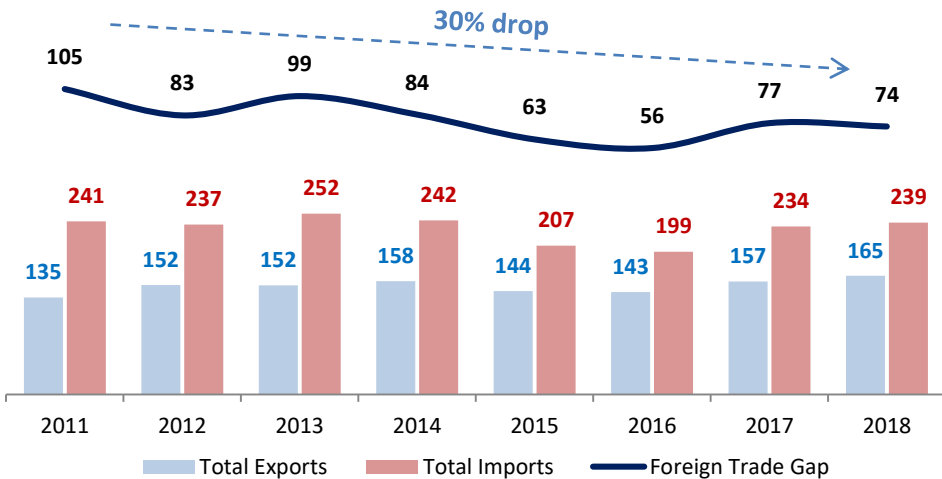
Turkey's Share in World Total Export



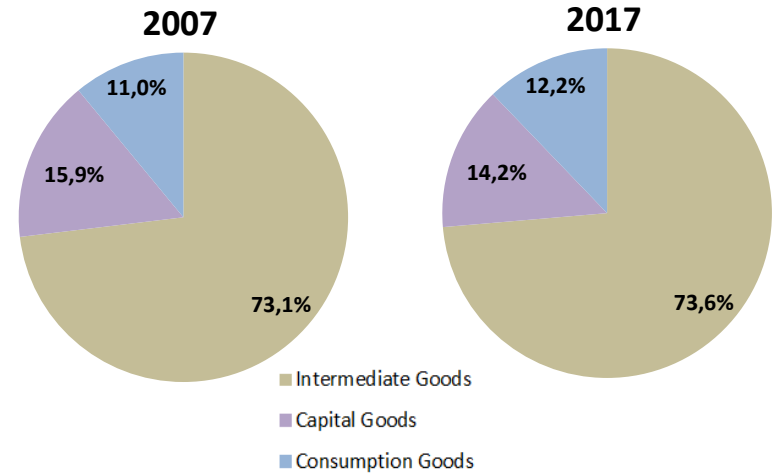
Exports (% of total)



Trade Balance (bn USD, 12-month cumulative)



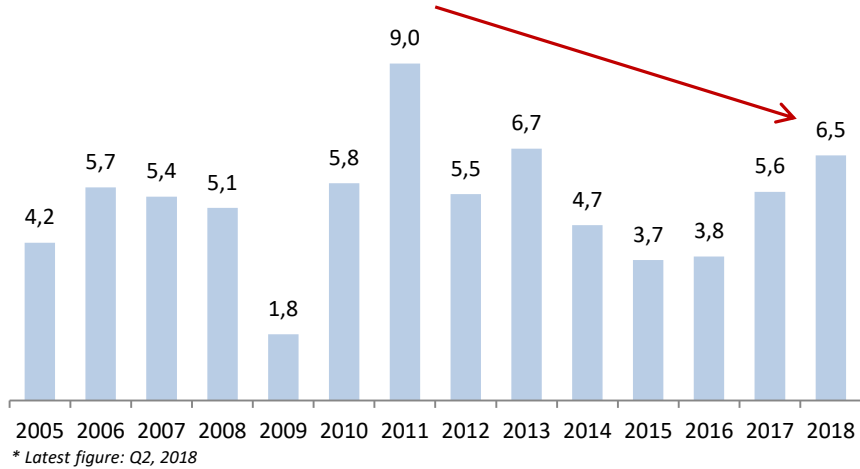
Composition of Imports (%)



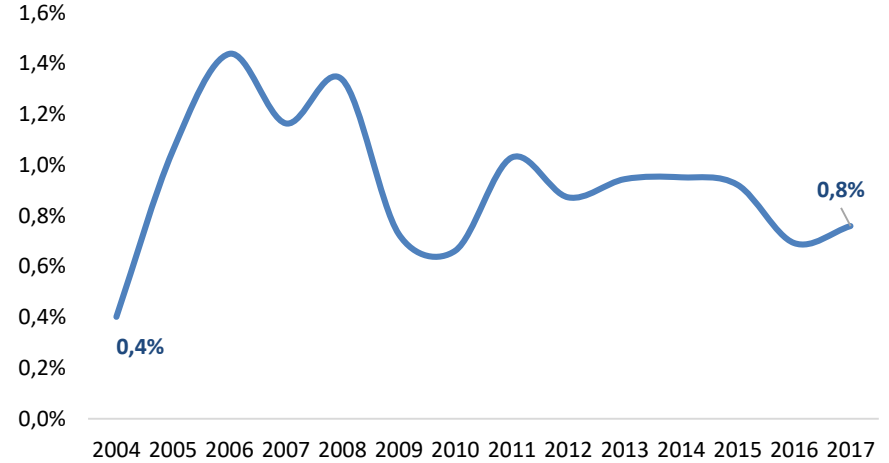
* Latest figure: September 2018

Current account deficit is decreasing

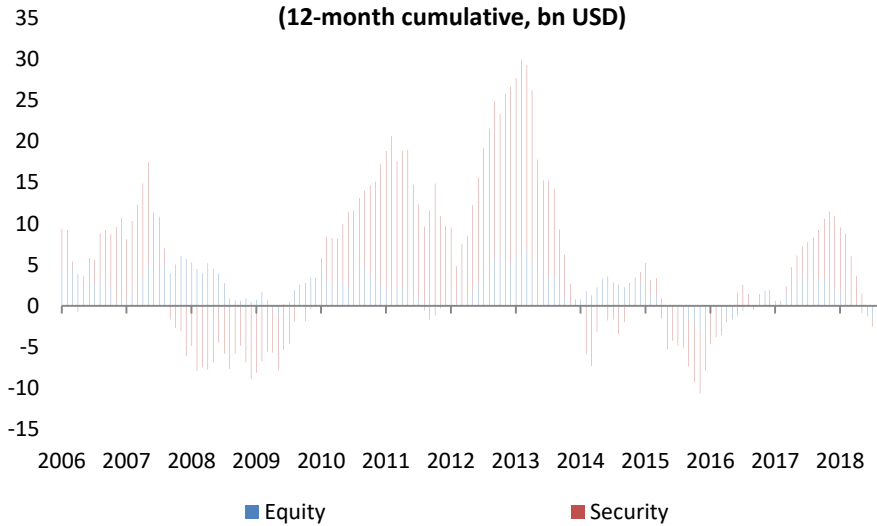
Current Account Deficit (% GDP)



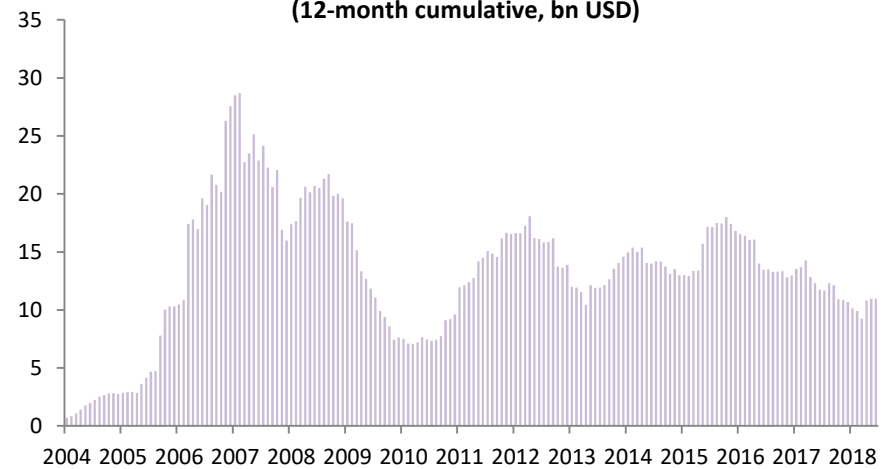
Turkey's Share in Global FDI Inflows



Portfolio Inflows (12-month cumulative, bn USD)

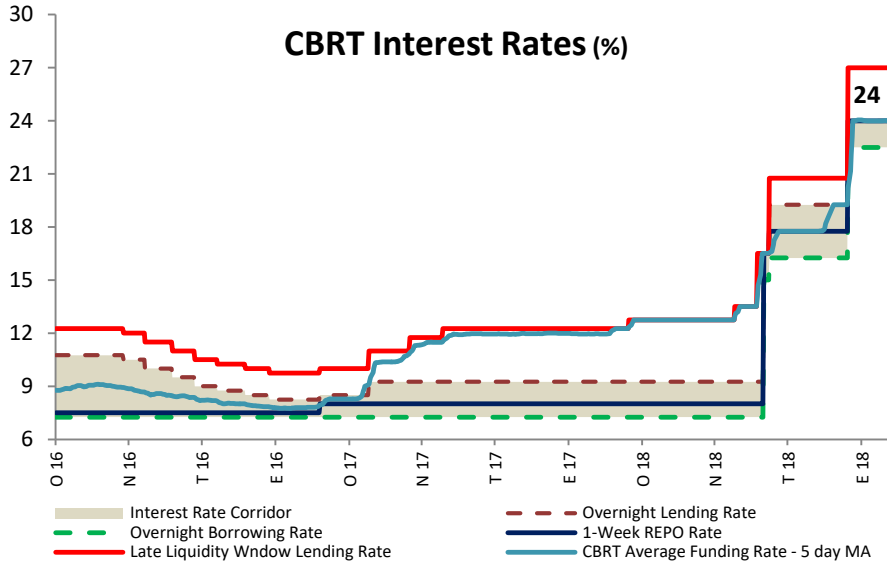


Foreign Direct Investment Inflows (12-month cumulative, bn USD)

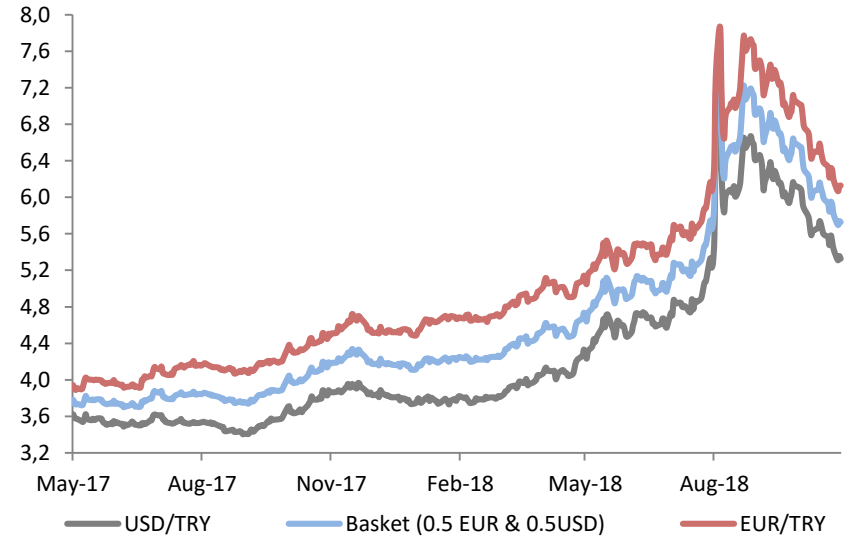
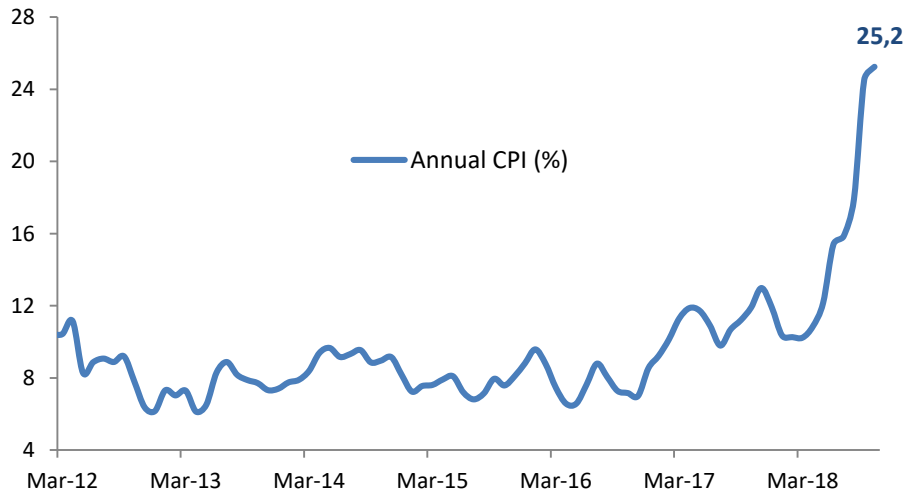
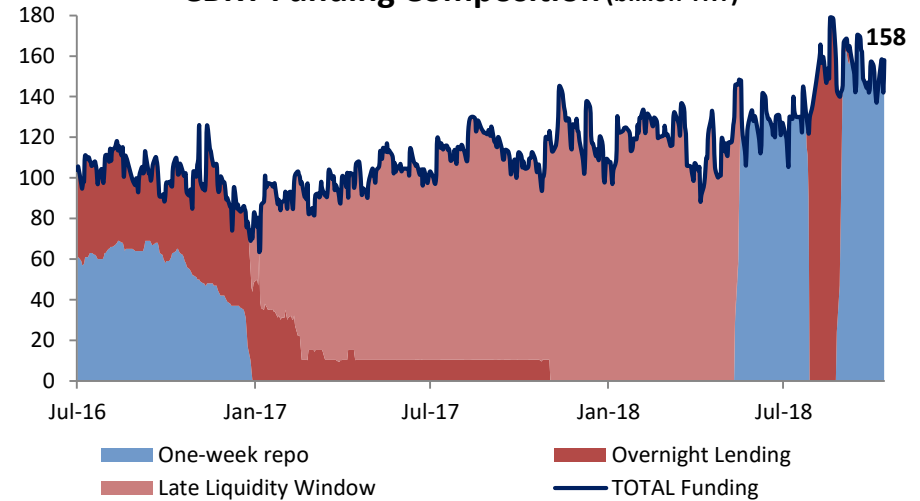


Central bank is implementing tight monetary policy

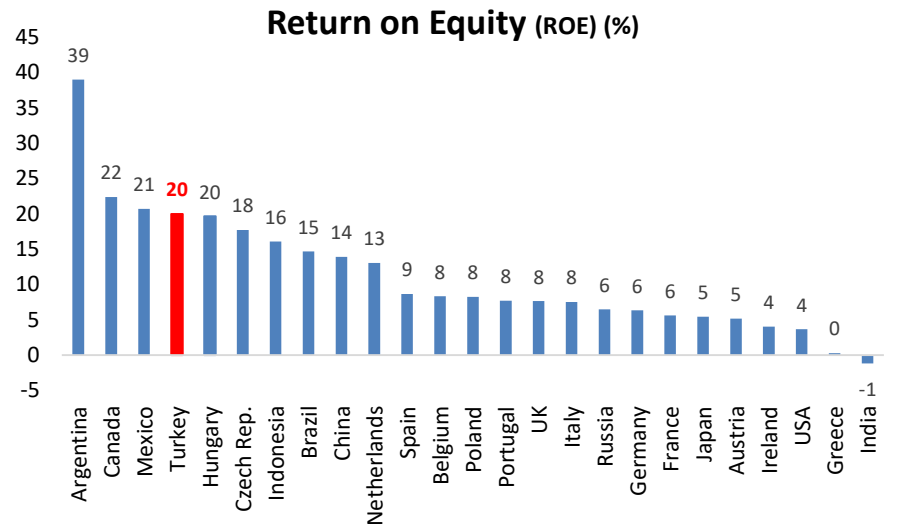
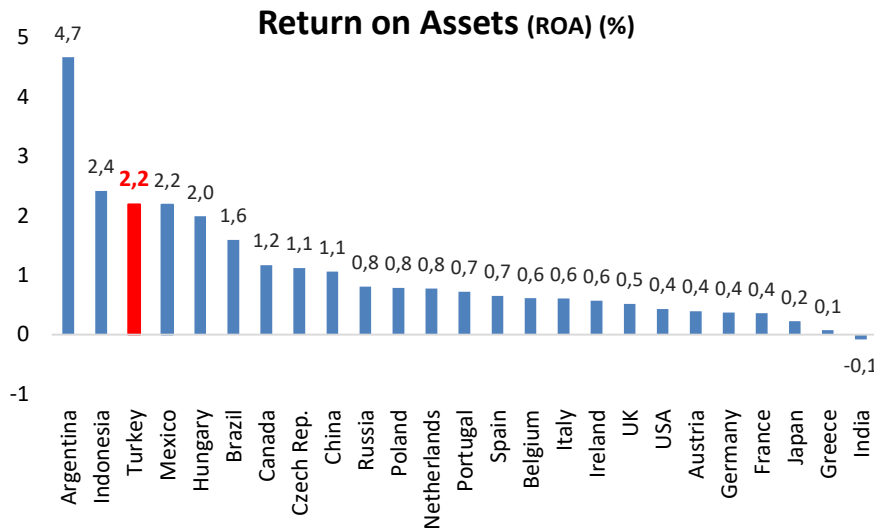
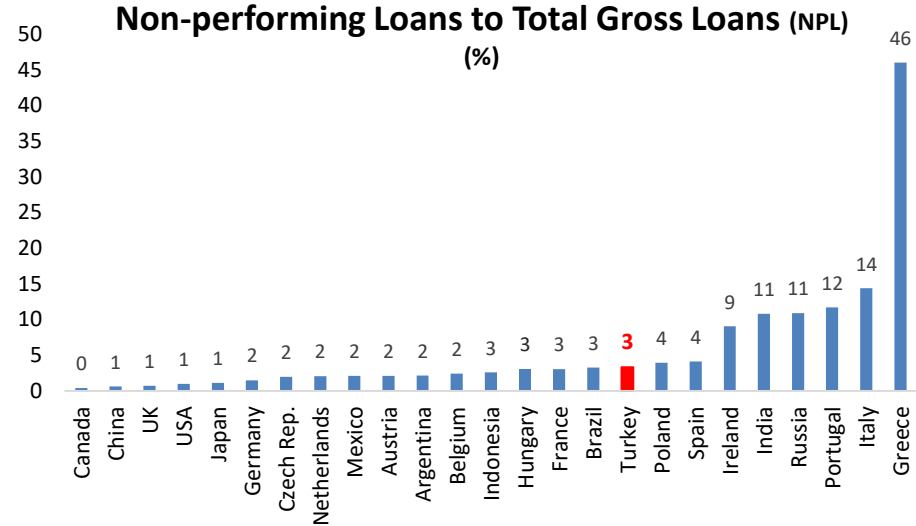
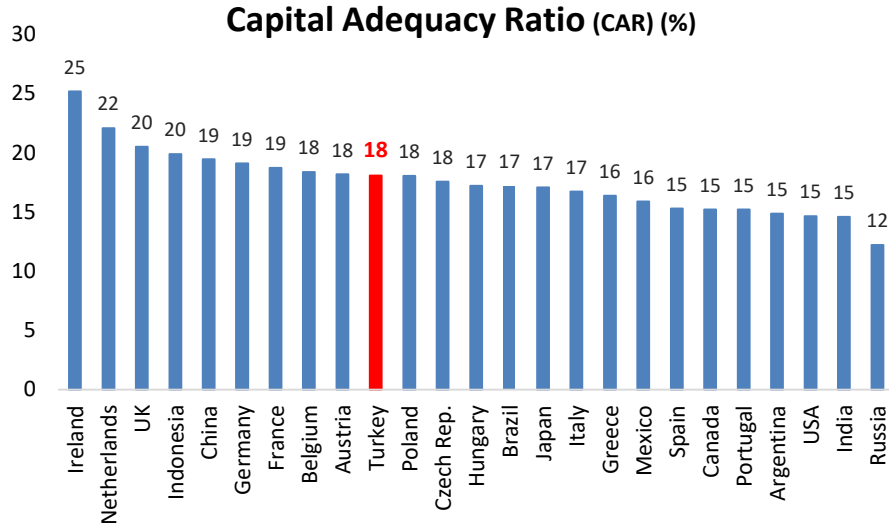
CBRT Interest Rates (%)



CBRT Funding Composition (billion TRY)



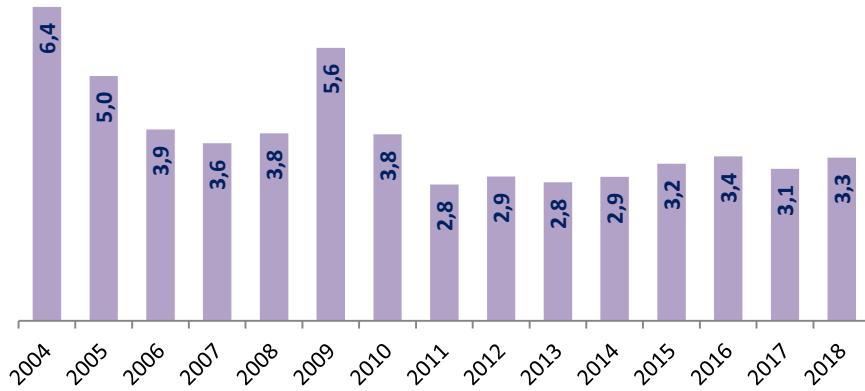
Well capitalized, strong banking sector attracts foreign interest



Source: IMF FSI Latest Available Data for Each Country by September 2018. Turkey data acquired from BRSA.

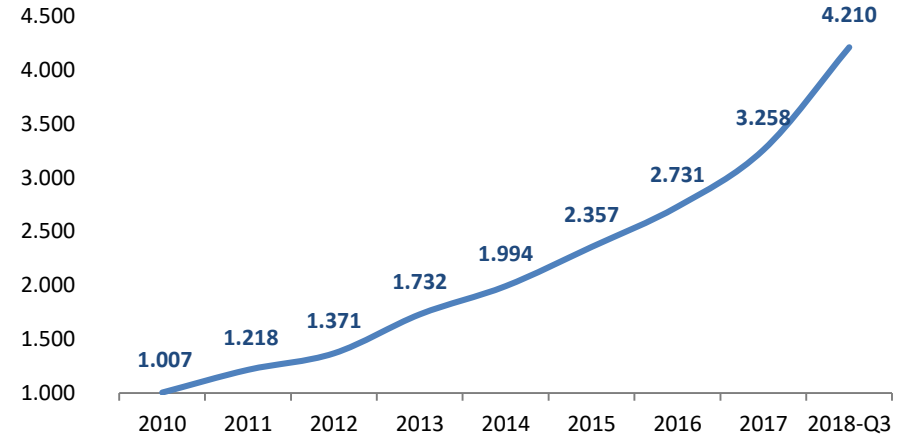
The banking sector grew as a result of its strong asset quality and was able to maintain high profits

Non-Performing Loan Ratio (%)

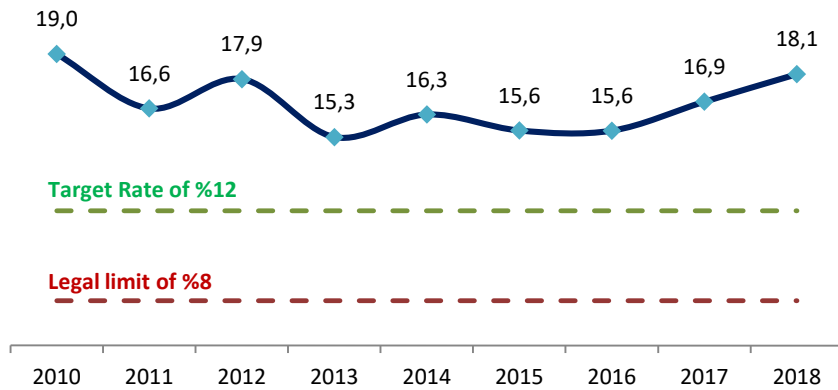


* Latest figure: Sep 2018

Banking Sector Total Asset (billion TL)

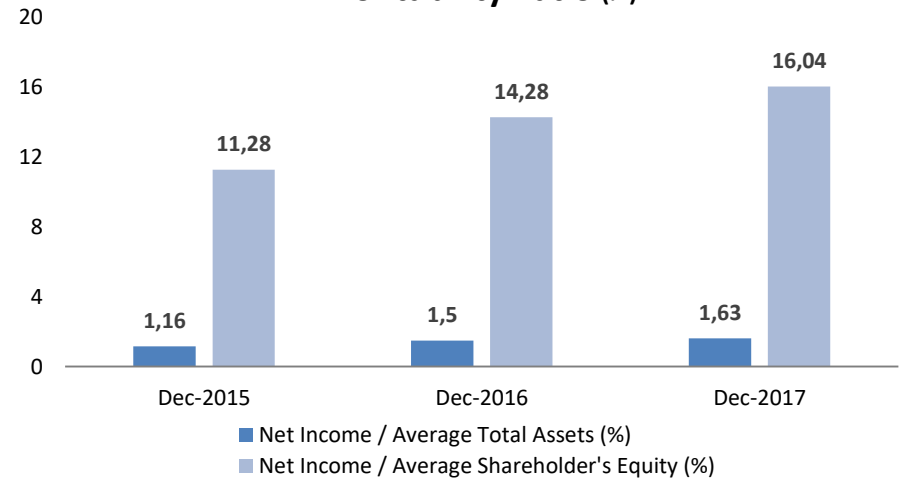


Capital Adequacy Ratio (%)



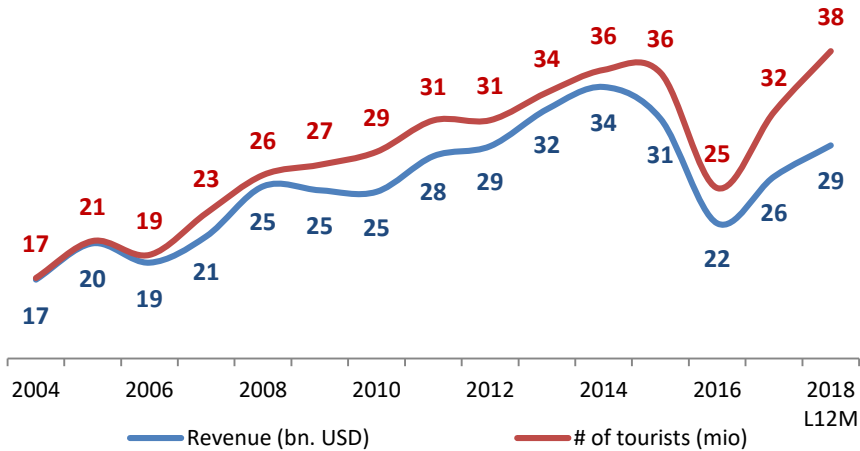
* Latest figure: Sep 2018

Profitability Ratio (%)



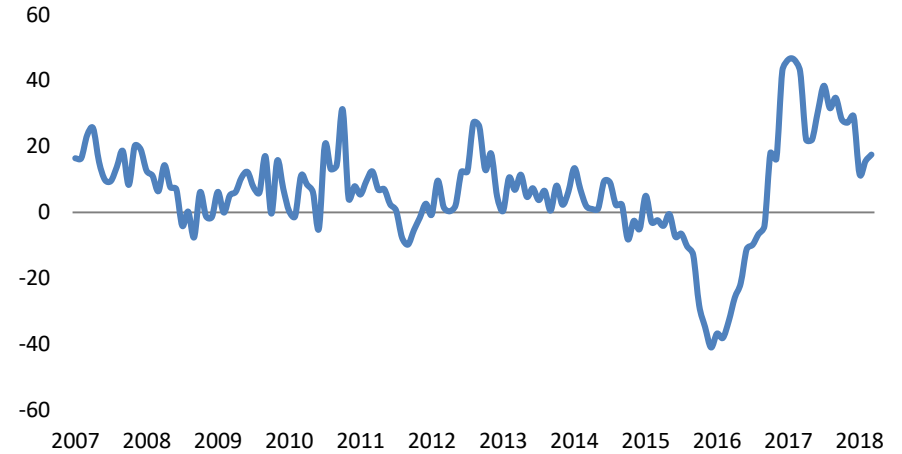
Tourism revenues and number of visitors doubled between 2004-2014. Strong recovery has been continuing in 2018!

of Foreign Visitors vs. Revenues

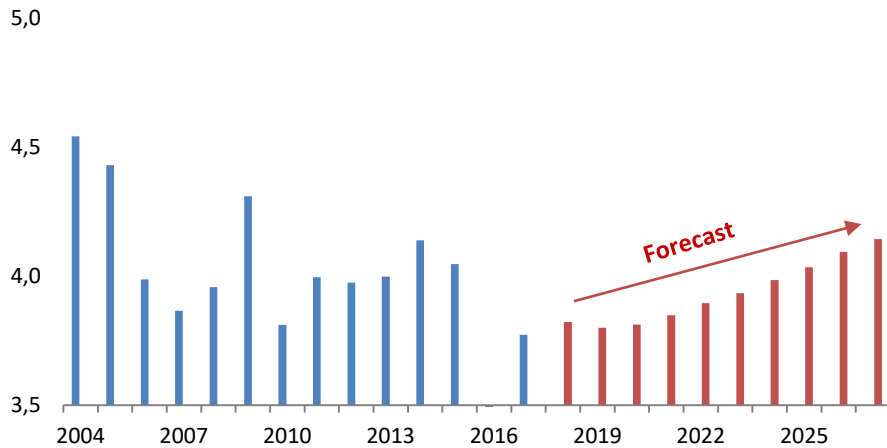


* Latest figure: Q3 - 2018

Turkey Foreign Arriving Visitors Change (YoY,%)

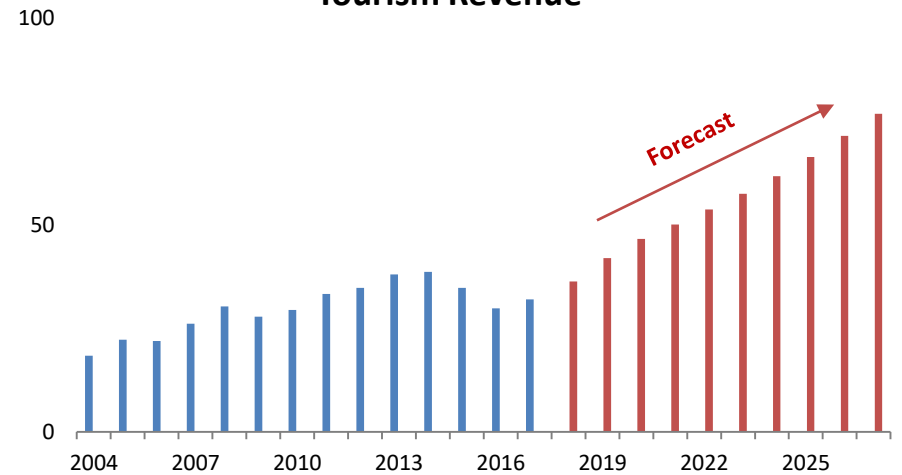


Direct Contribution to GDP* (%)



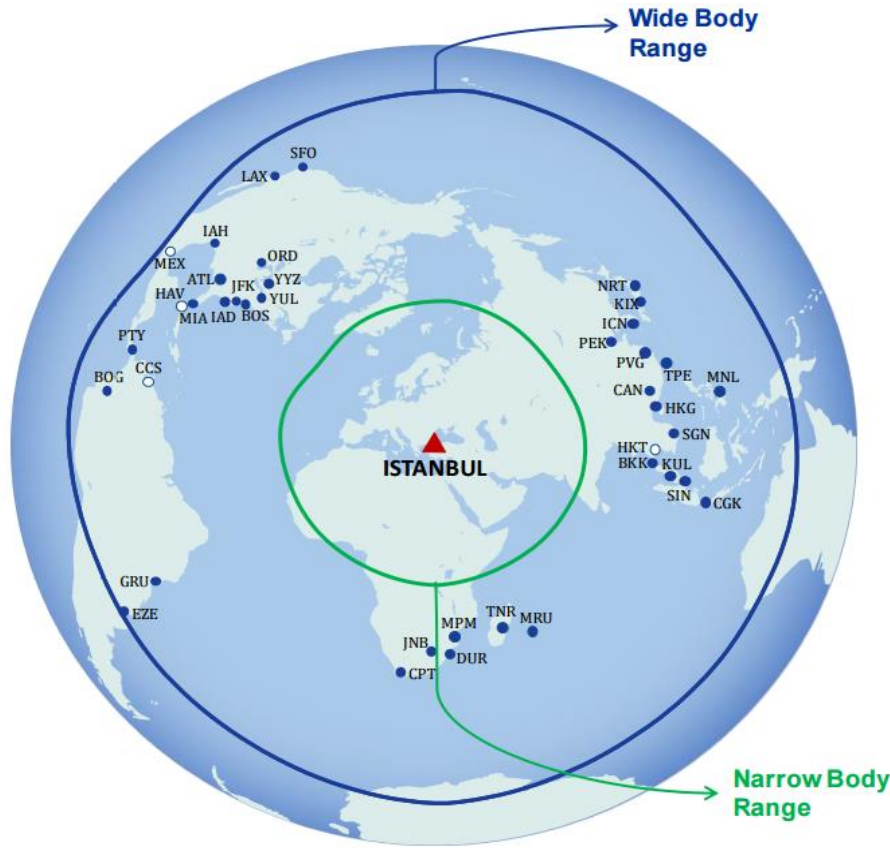
* Based on WTTC data

Tourism Revenue*

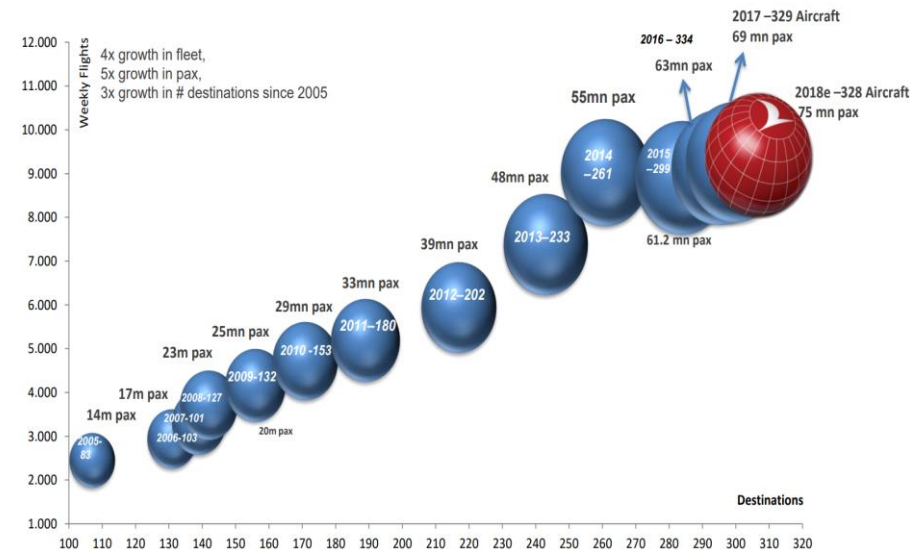
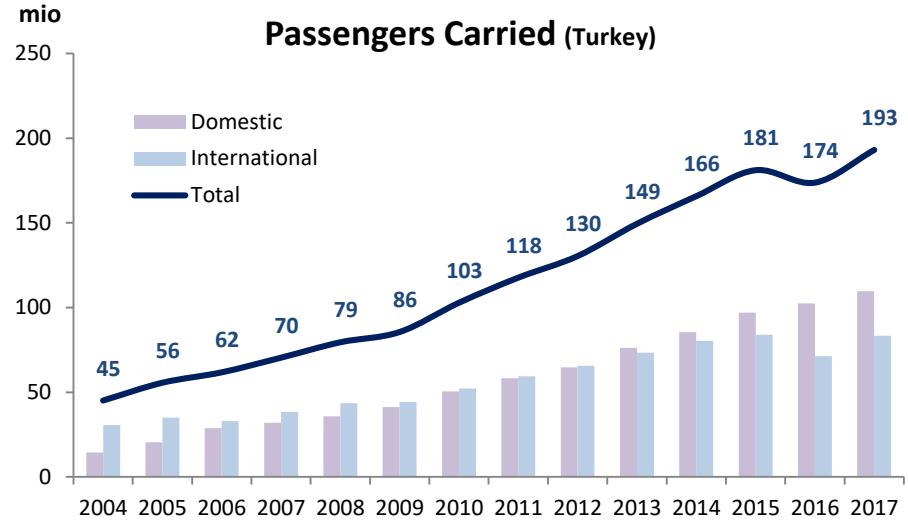


Air traffic more than tripled in last 10 years

1,5 billion people and \$24T GDP at 4 hour flight-distance



Turkish Airlines connects you to 304 destinations in 122 countries



* As of 30.06.2018

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