

WIDEN YOUR
WORLD



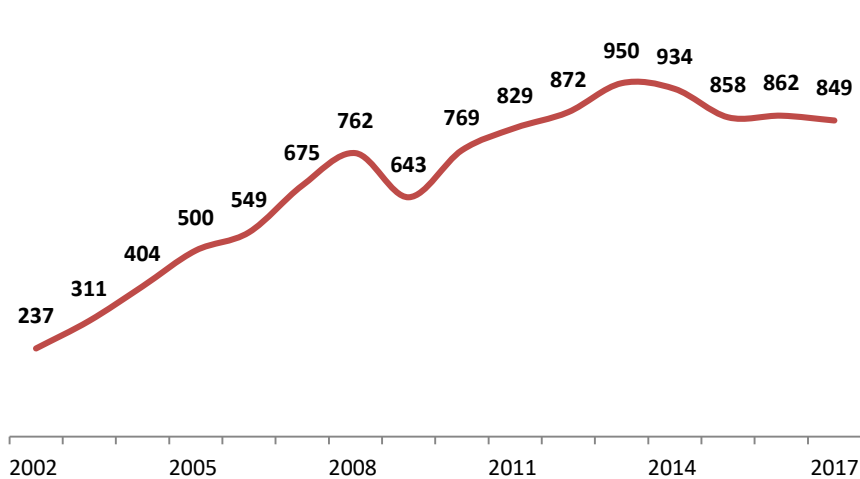
TURKEY: RECENT DEVELOPMENTS

January – December 2018

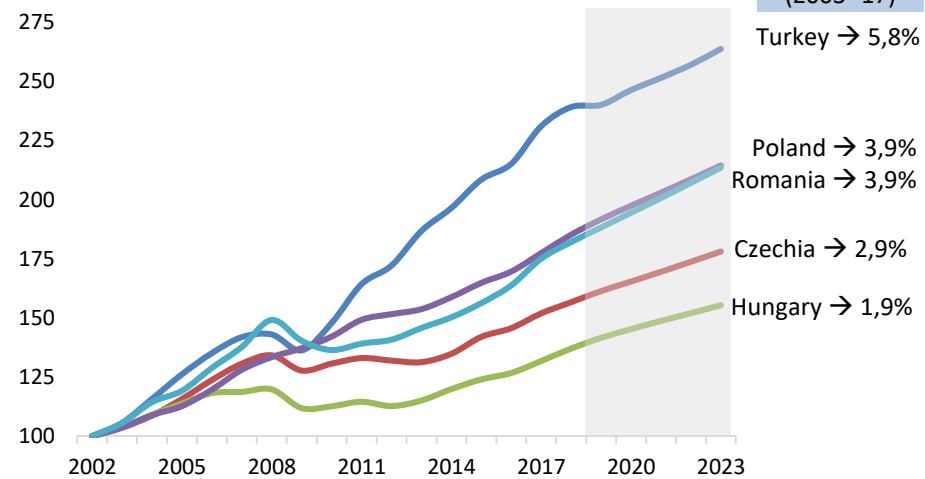


Per capita GDP tripled while nominal GDP quadrupled in last 15 years

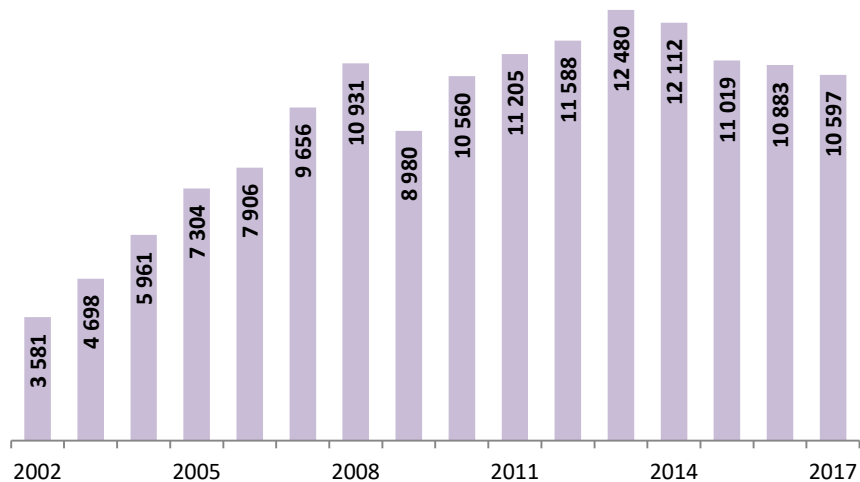
Nominal GDP (bn USD)



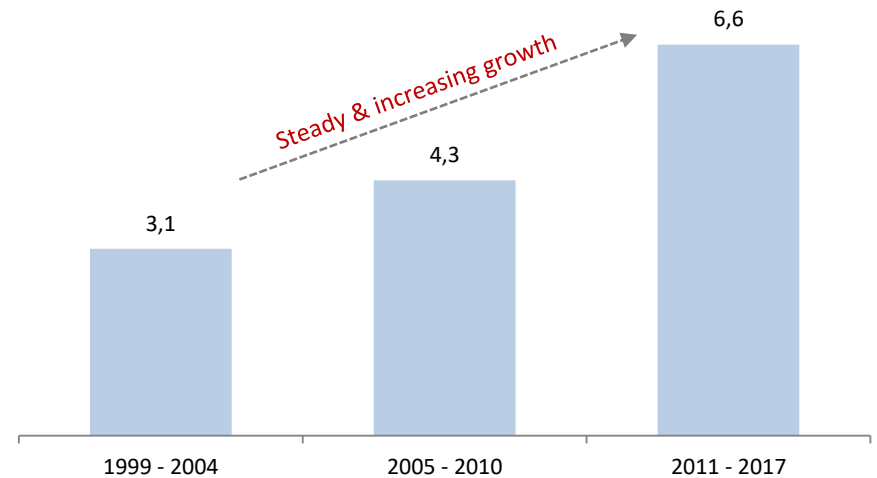
Real GDP Growth (Index: 2002=100)



Per capita GDP (usd)

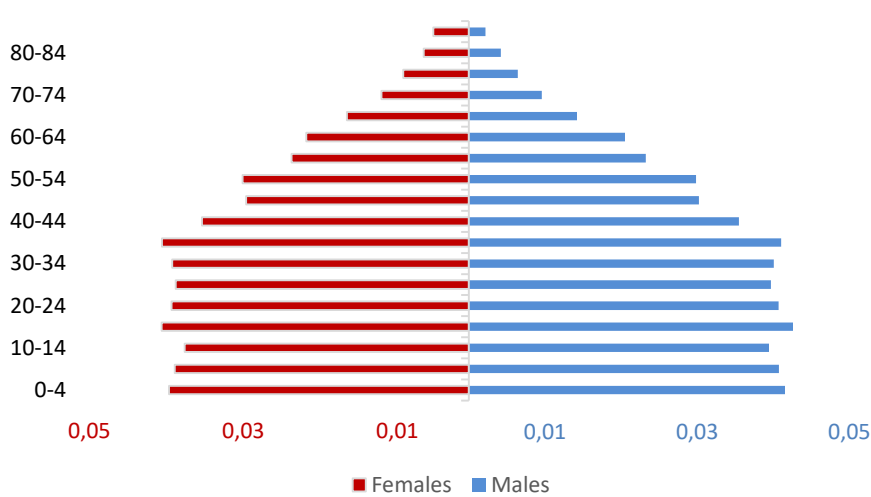


Avg. Real GDP Growth (%)

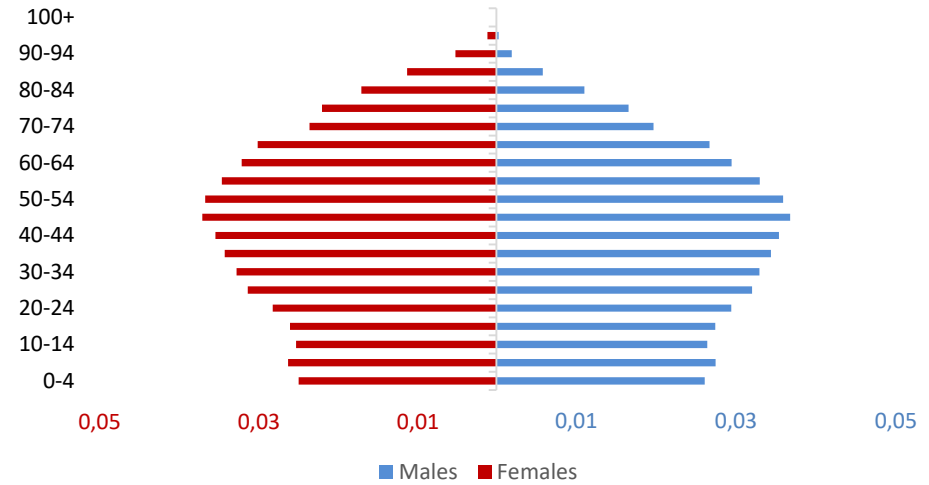


Favourable Demographics: Half of population under age 30

TURKEY

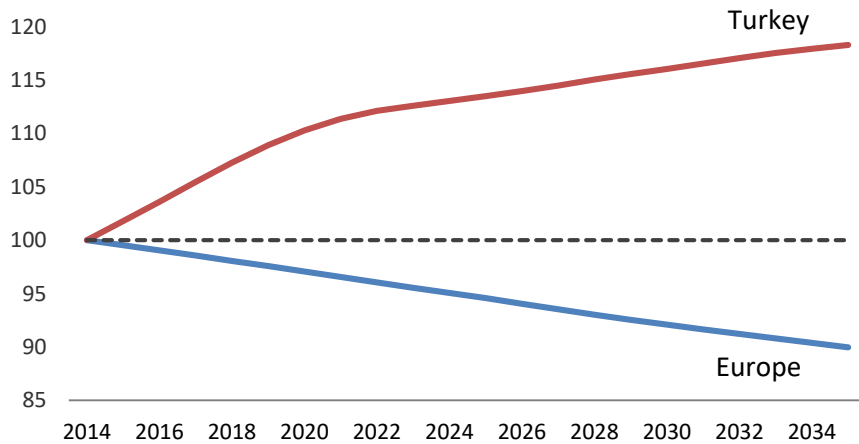


EUROPE



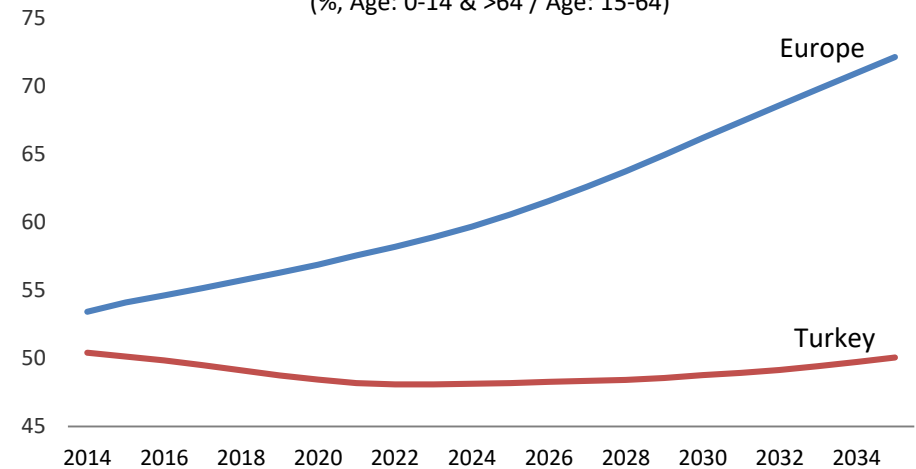
Working Age Population

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

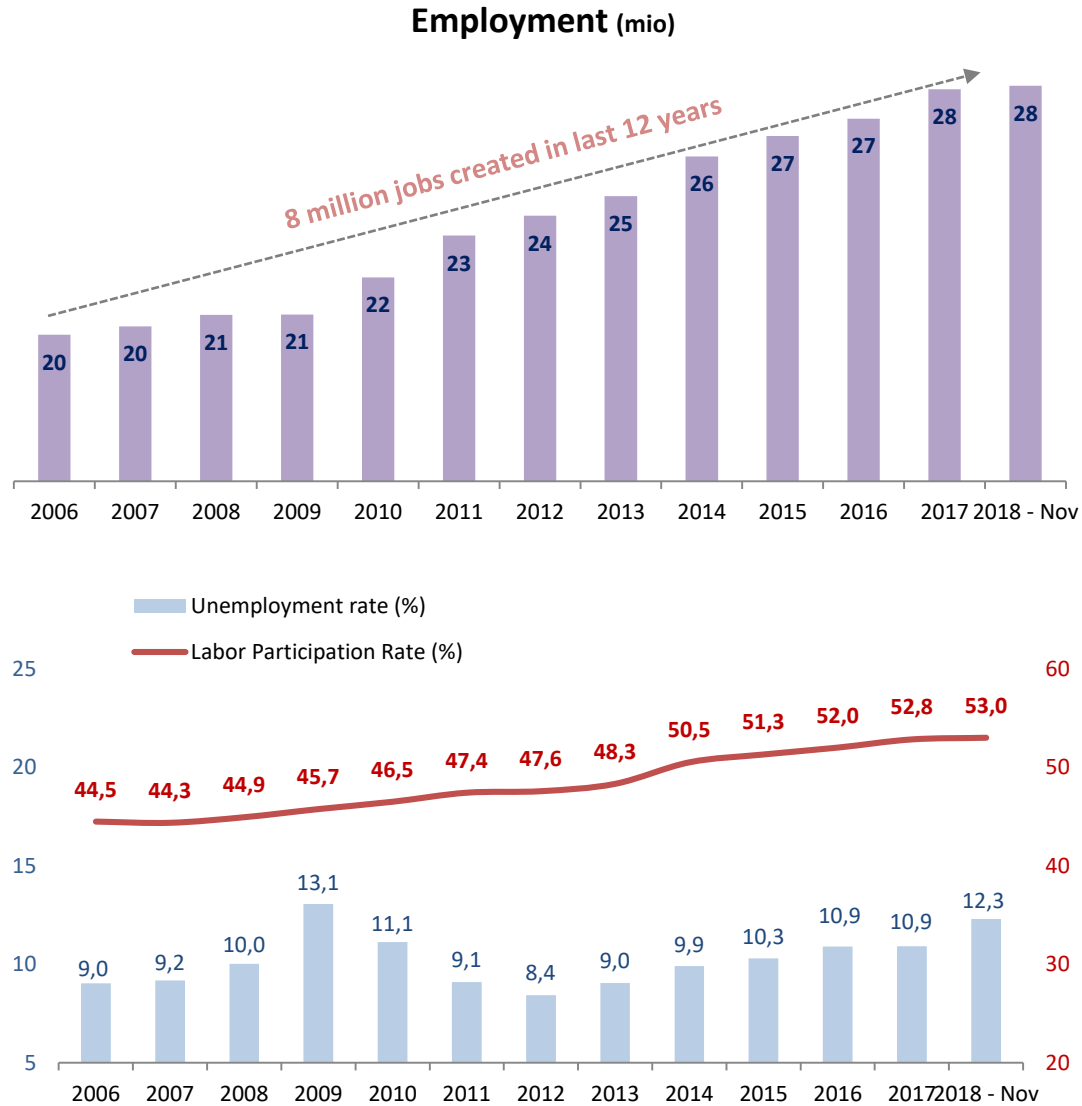


Total Dependency Ratio

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



High potential with young population and improving workforce



2017-18 avg.
~1.000k

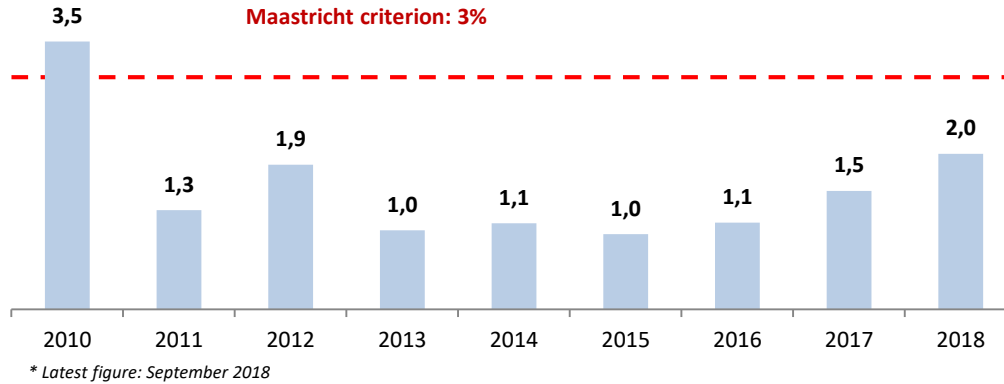


New job creation
between 2017-18 is
nearly 1,5x of previous
10 year average.

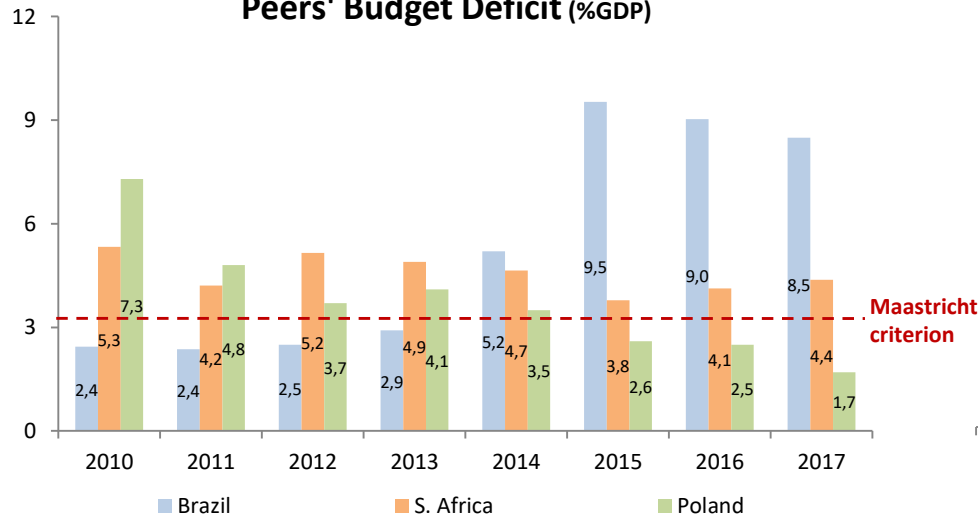
2006-16 avg.
688k

Strong fiscal discipline has been the main pillar of economic policy

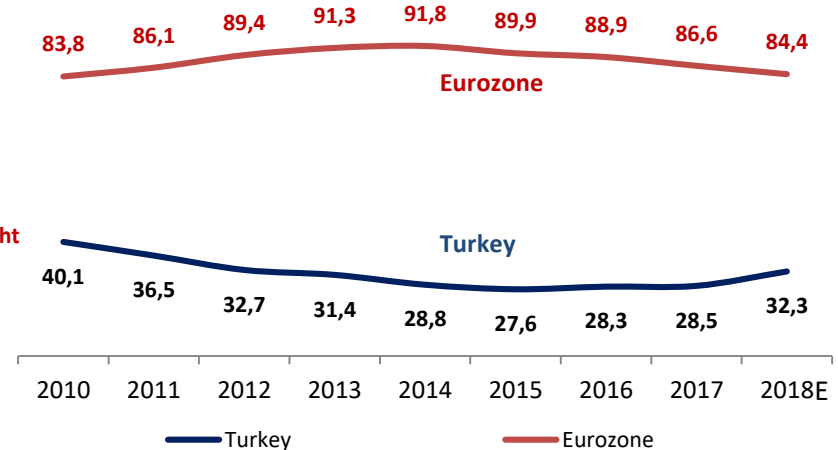
Budget Deficit (%GDP)



Peers' Budget Deficit (%GDP)

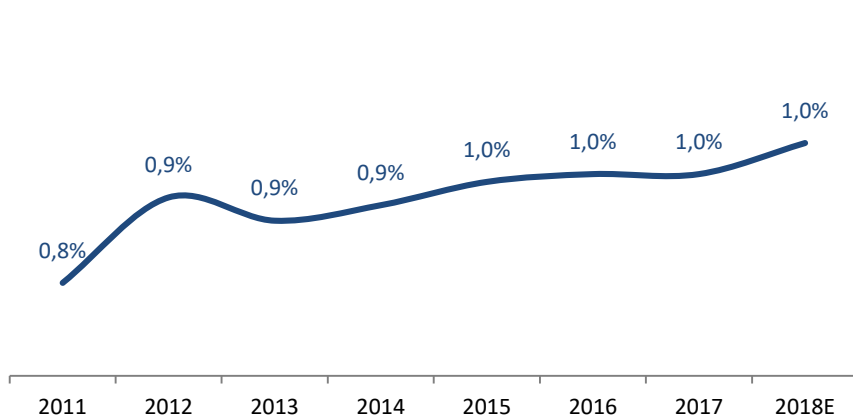


General Government Debt Stock (%GDP)

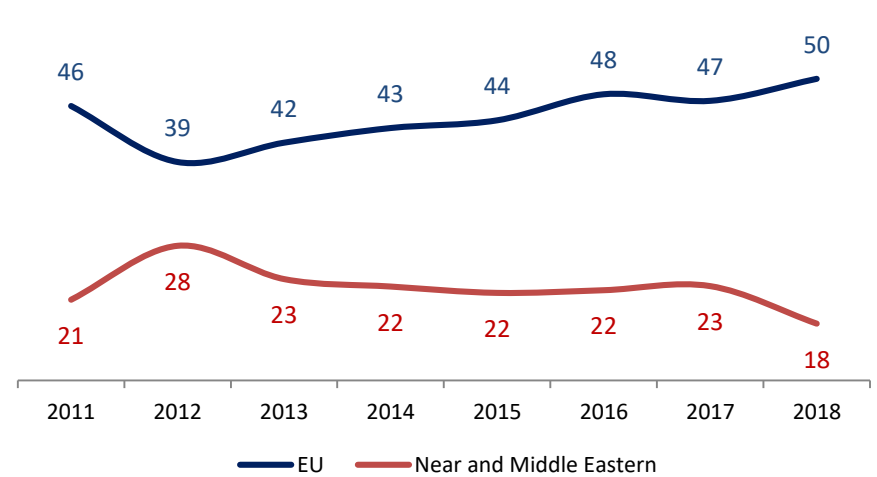


Decreasing trade gap with diversified export markets

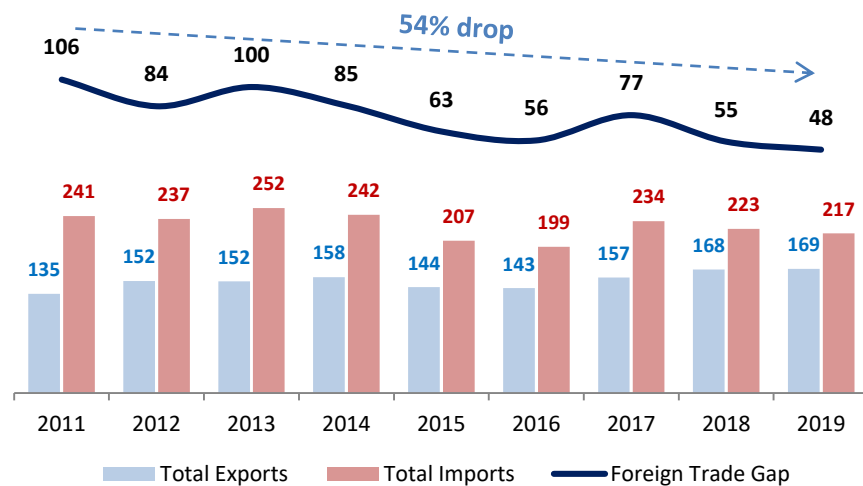
Turkey's Share in World Total Export



Exports (% of total)

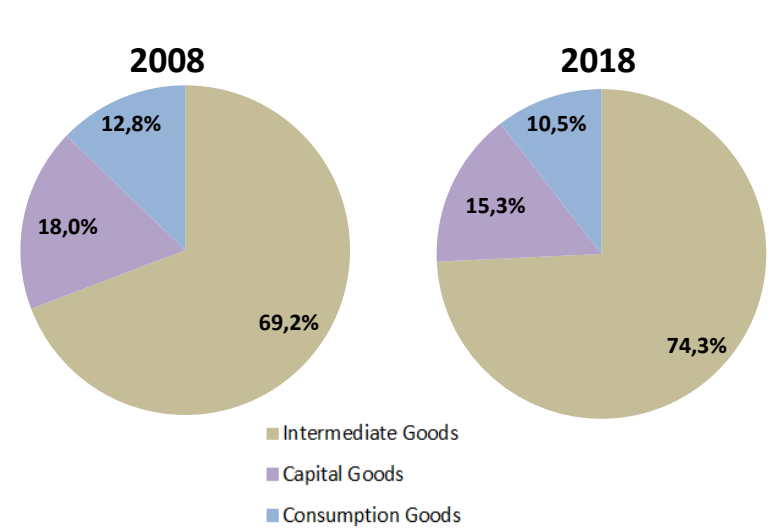


Trade Balance (bn USD, 12-month cumulative)



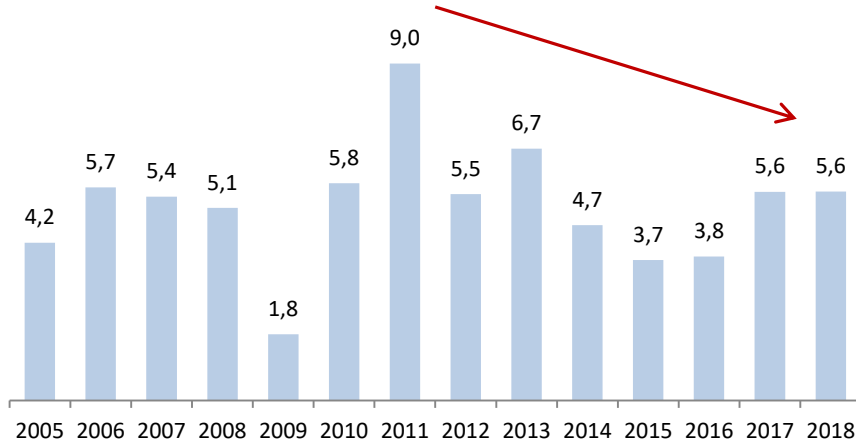
* Latest figure: January 2019

Composition of Imports (%)



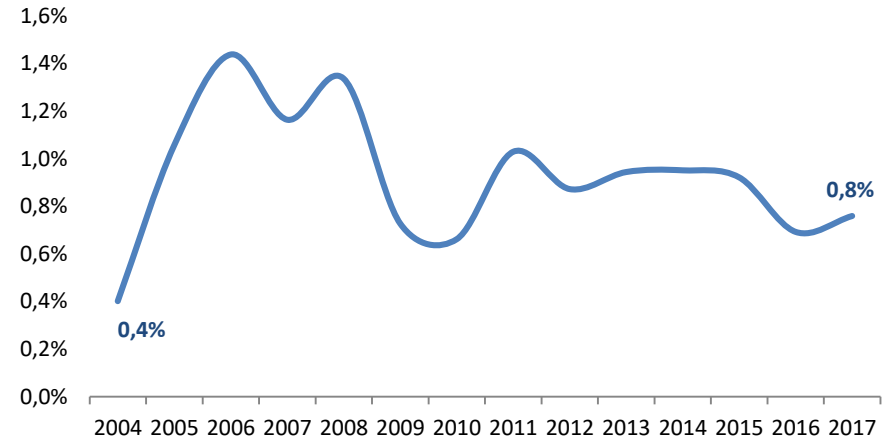
Current account deficit is decreasing

Current Account Deficit (% GDP)

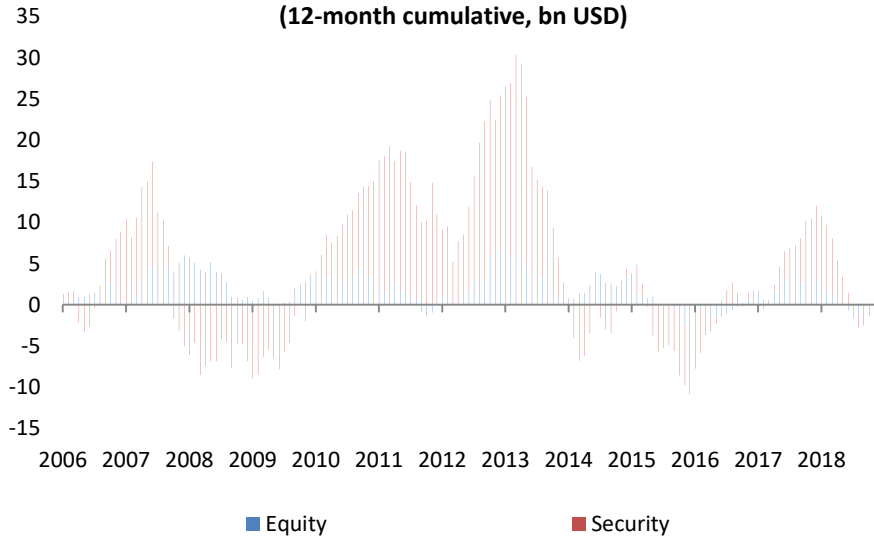


* Latest figure: Q3, 2018

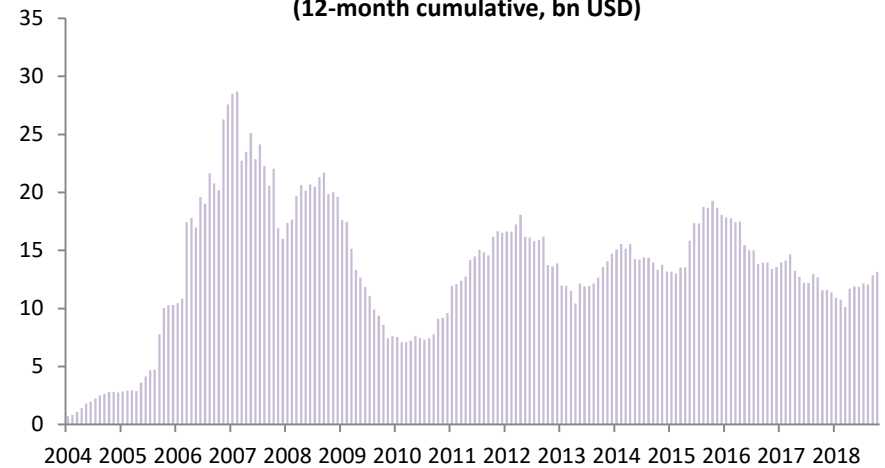
Turkey's Share in Global FDI Inflows



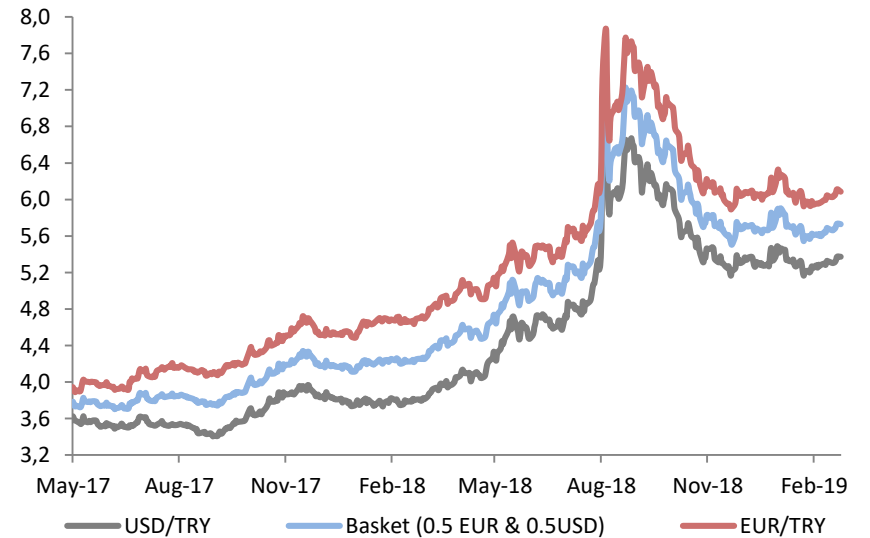
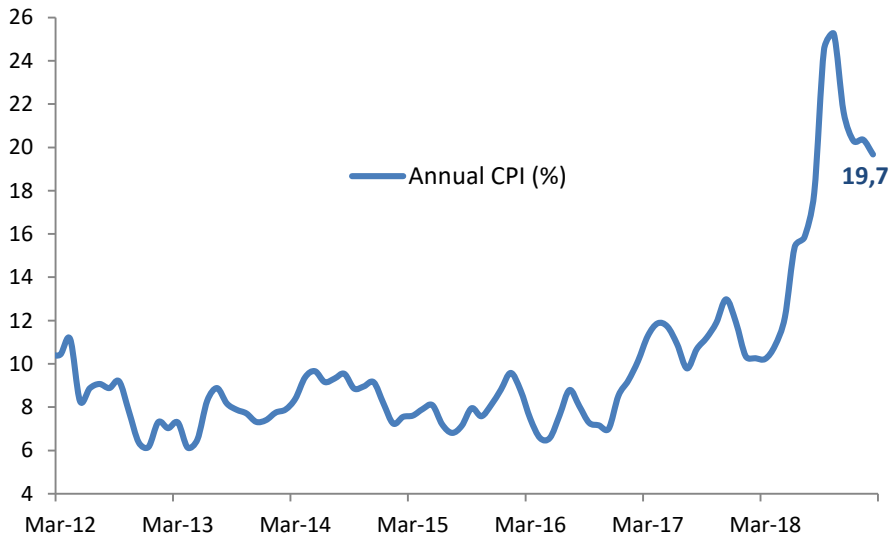
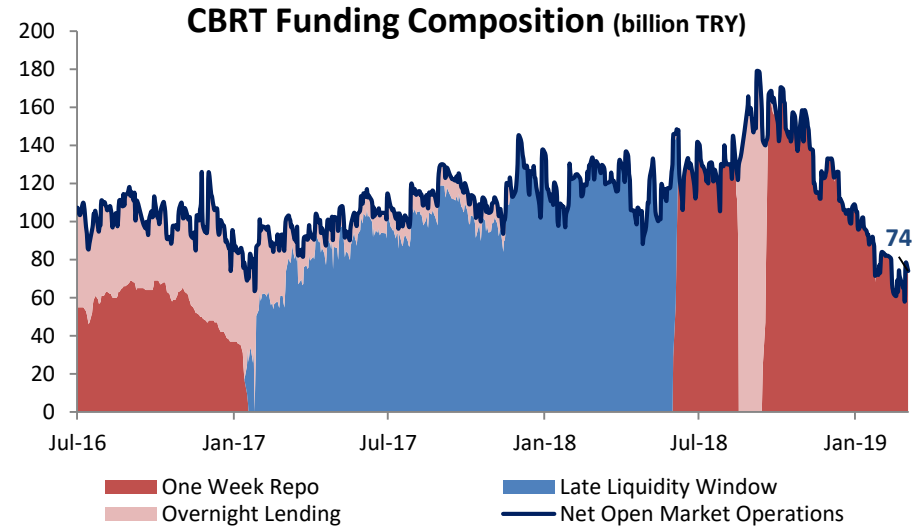
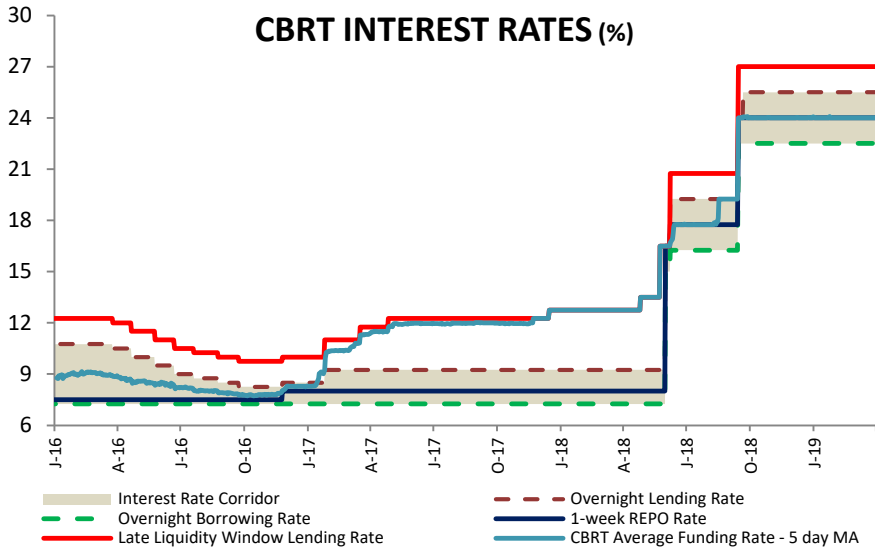
Portfolio Inflows (12-month cumulative, bn USD)



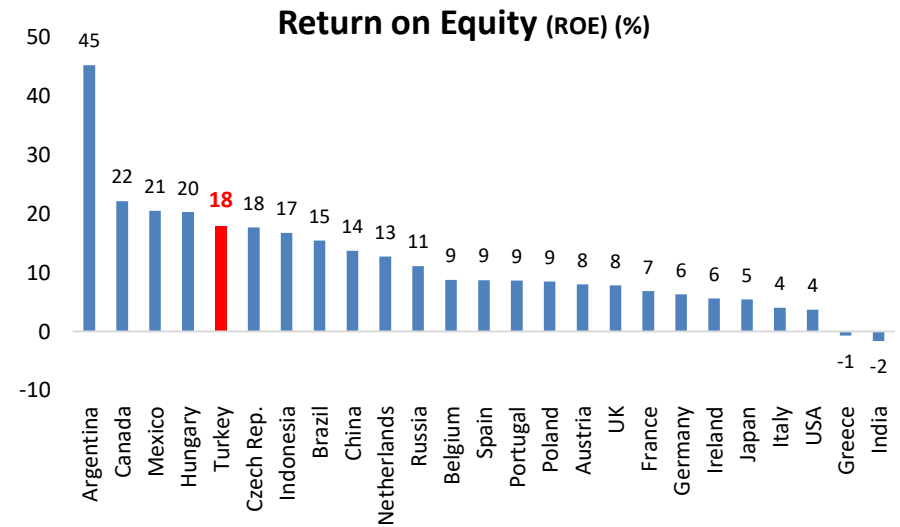
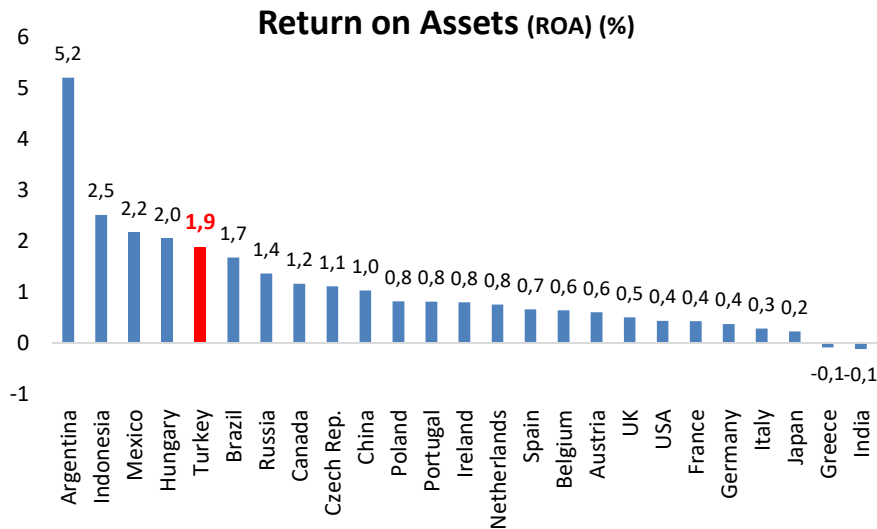
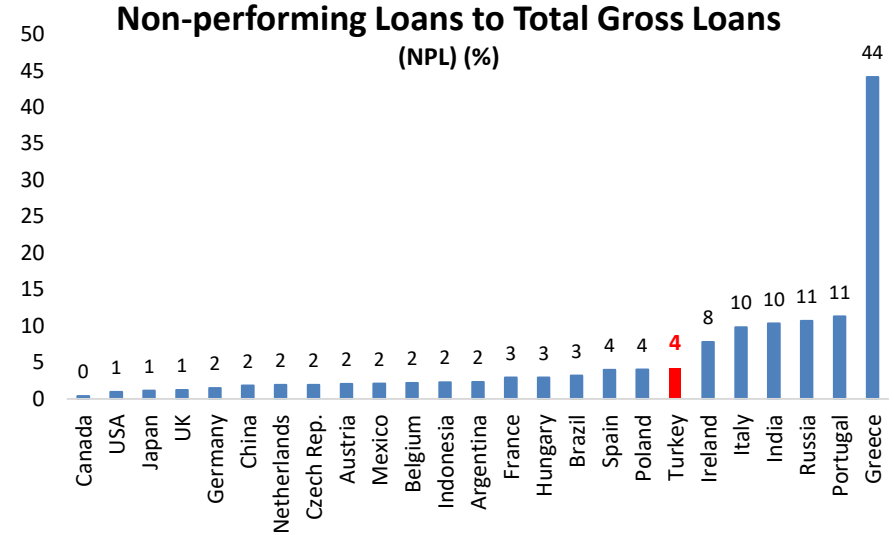
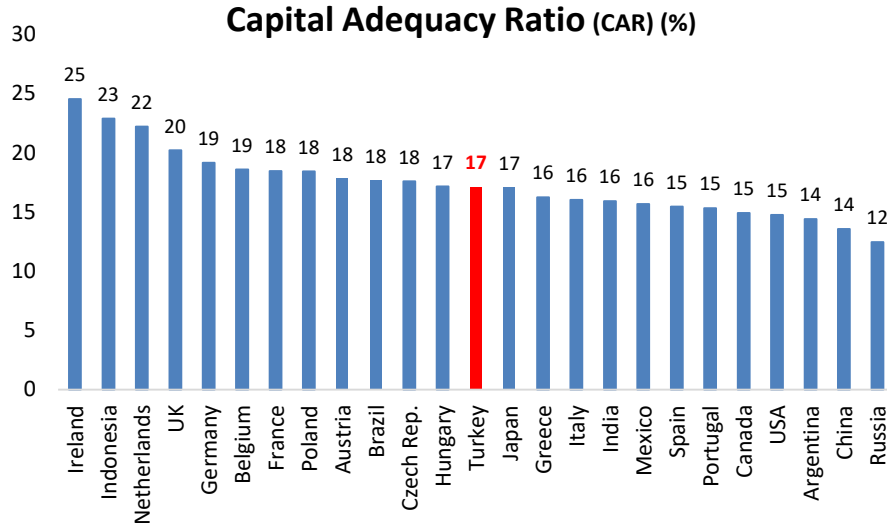
Foreign Direct Investment Inflows (12-month cumulative, bn USD)



Central bank is implementing tight monetary policy



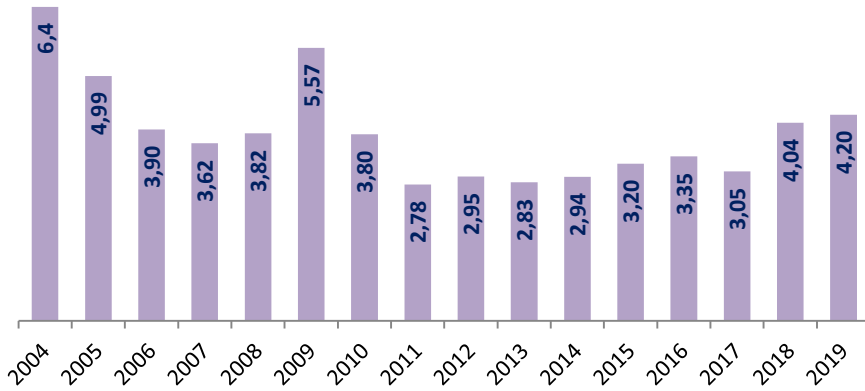
Well capitalized, strong banking sector attracts foreign interest



Source: IMF FSI Latest Available Data for Each Country by March 2019. Turkey data acquired from BRSA.

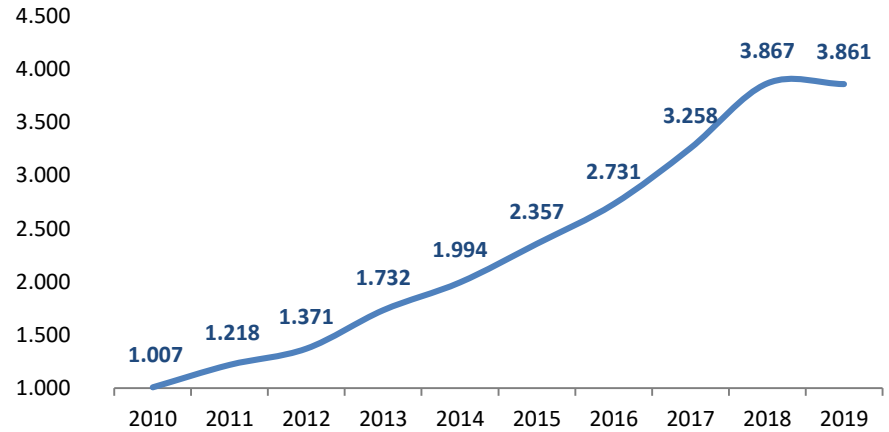
The banking sector grew as a result of its strong asset quality and was able to maintain high profits

Non-Performing Loan Ratio (%)



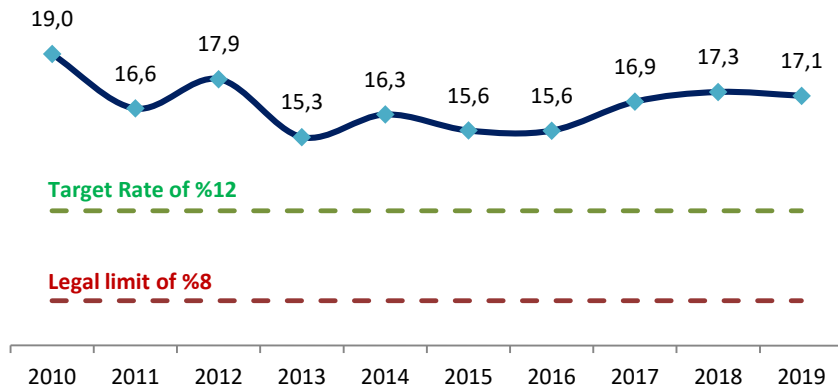
* Latest figure: Jan 2019

Banking Sector Total Asset (billion TL)



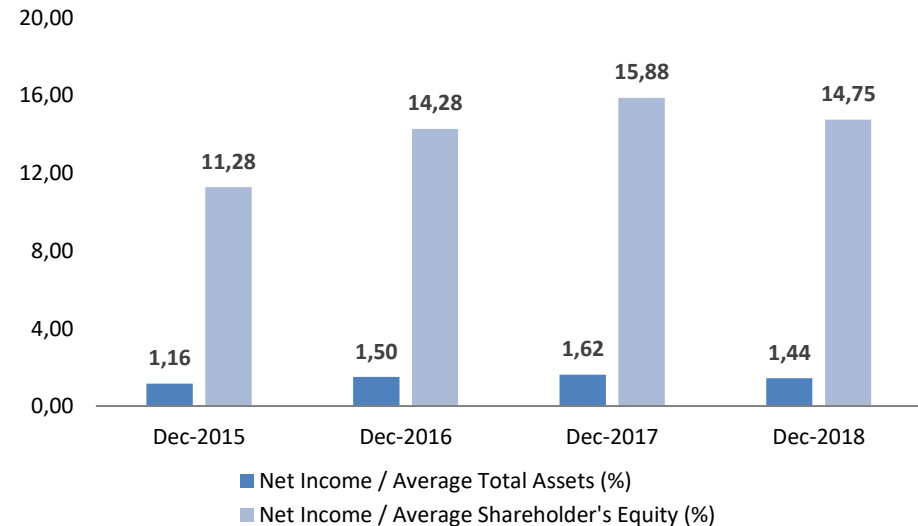
* Latest figure: Jan 2019

Capital Adequacy Ratio (%)



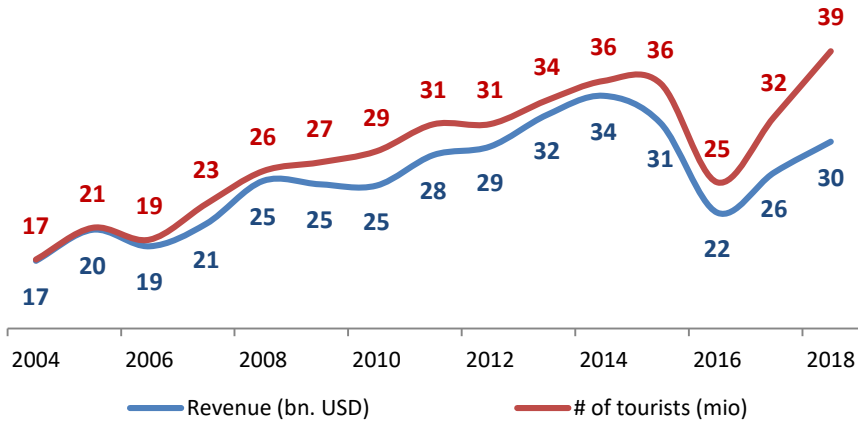
* Latest figure: Jan 2019

Profitability Ratio (%)



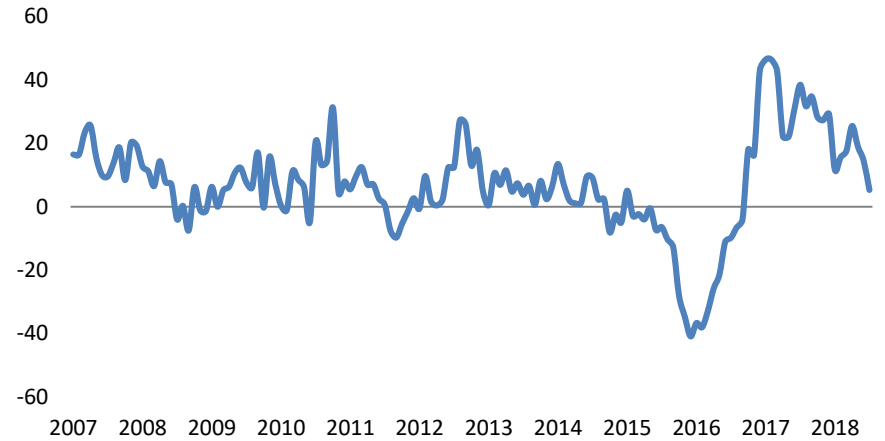
Tourism revenues and number of visitors doubled between 2004-2014. Strong recovery in 2018!

of Foreign Visitors vs. Revenues



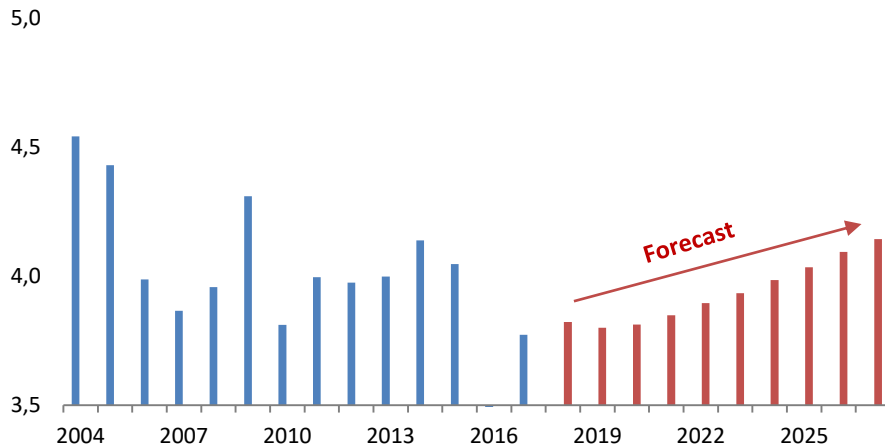
* Latest figure: Q4 - 2018

Turkey Foreign Arriving Visitors Change (YoY,%)



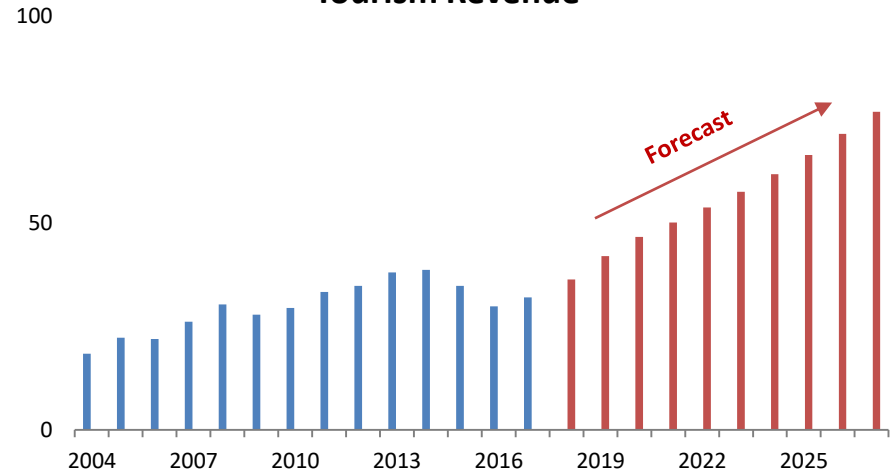
* Latest figure: Jan 19

Direct Contribution to GDP* (%)

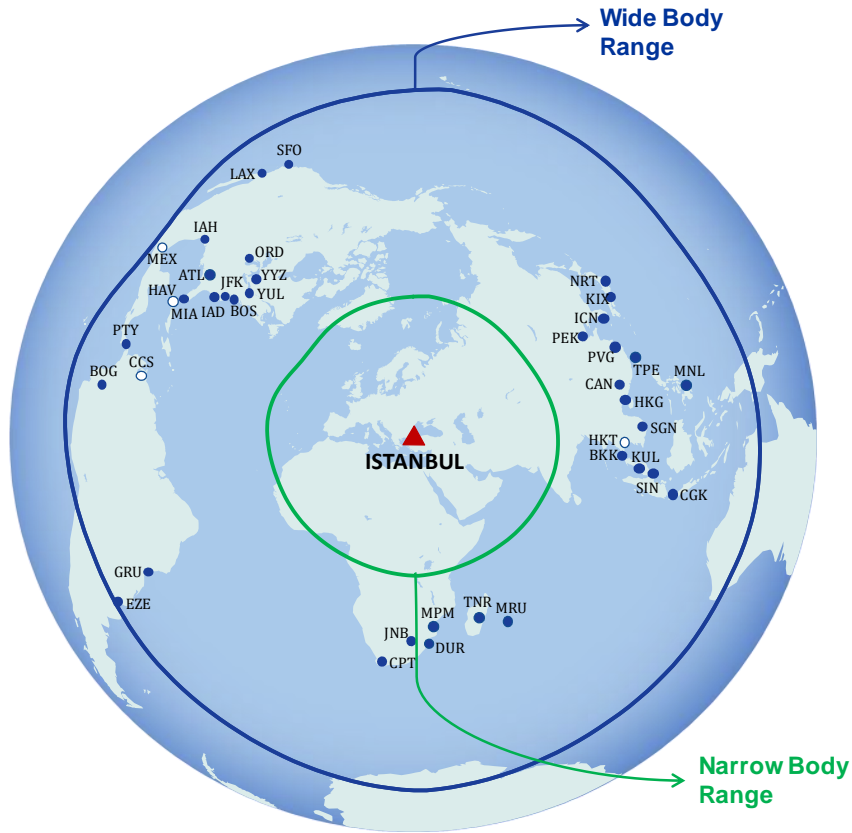


* Based on WTTC data

Tourism Revenue*

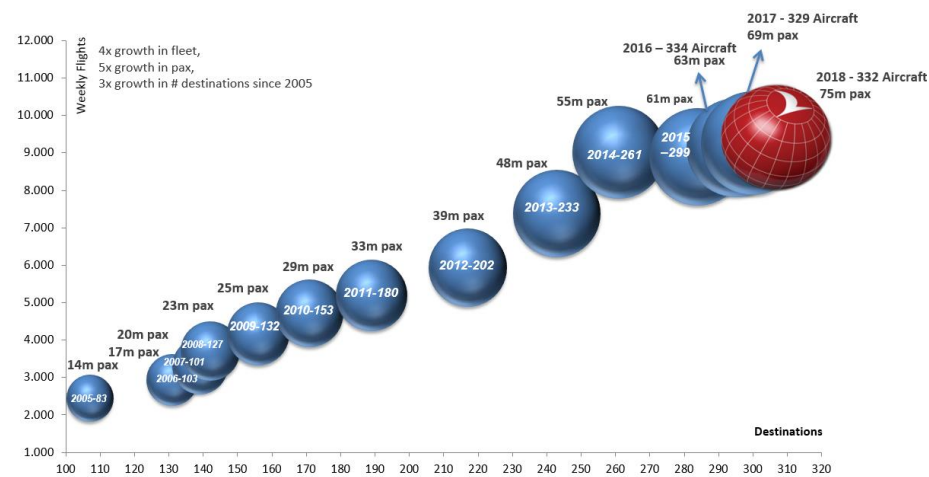
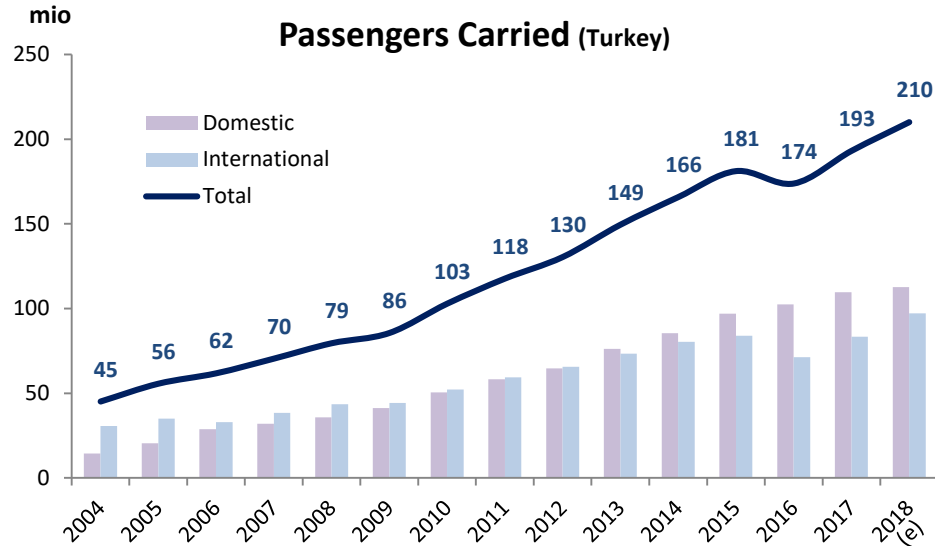


Air traffic more than tripled in last 10 years



Narrow Body Range Capability to and from Istanbul (with full passenger payload)

- ✓ 201 out of 257 international destinations
- ✓ More than 40% of world-wide international traffic
- ✓ Over 60 national capitals
- ✓ All of Europe, Middle East, Central Asia and North and East Africa



- As of 31.12.2018
- Note: Diameters of the bubbles are proportional to the number of passengers carried.

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