

WIDEN YOUR
WORLD



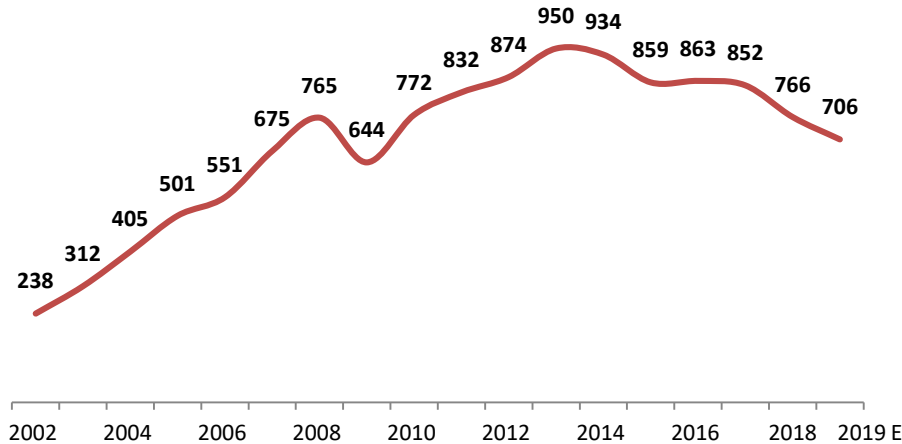
TURKEY: RECENT DEVELOPMENTS

January – July 2019



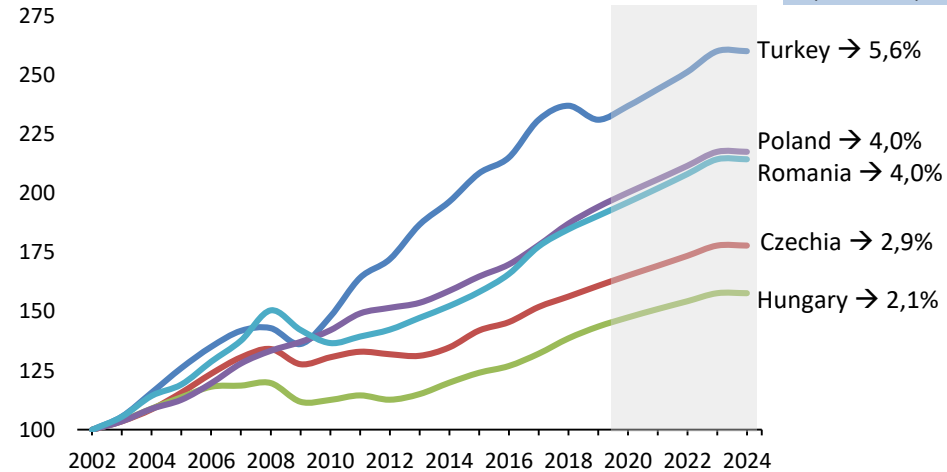
Per capita GDP tripled while nominal GDP quadrupled in last 15 years

Nominal GDP (bn USD)

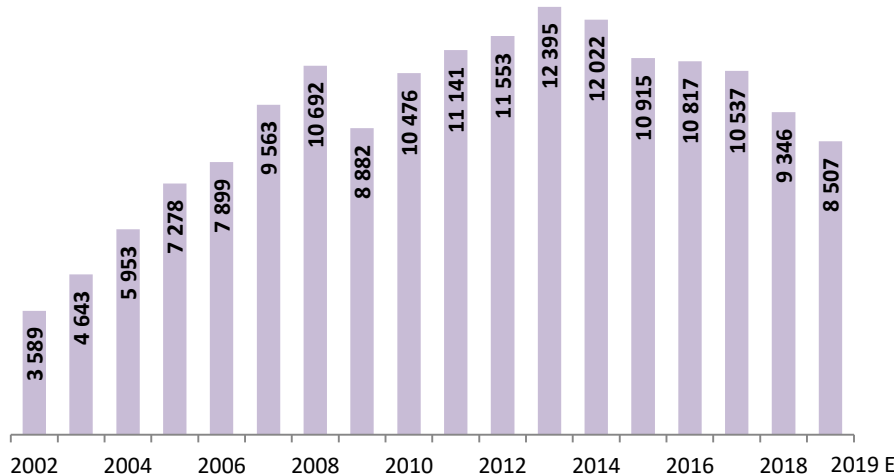


World Economic Outlook (April 2019)

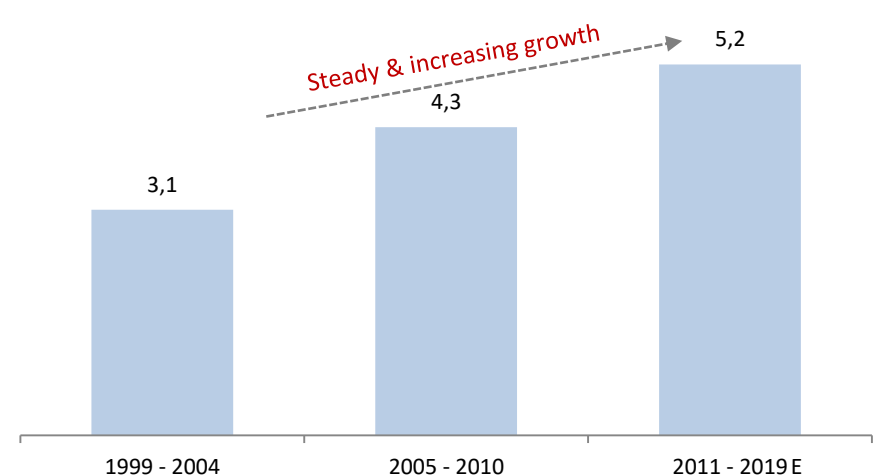
Real GDP Growth (Index: 2002=100)



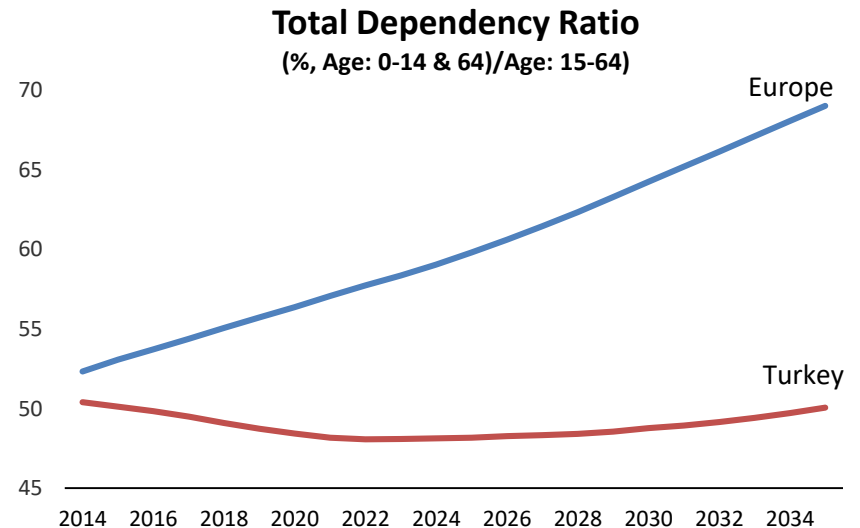
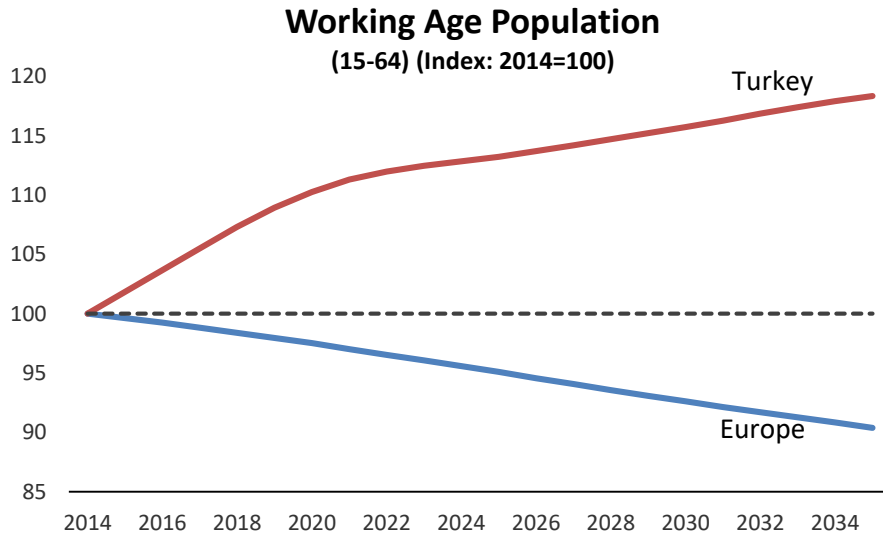
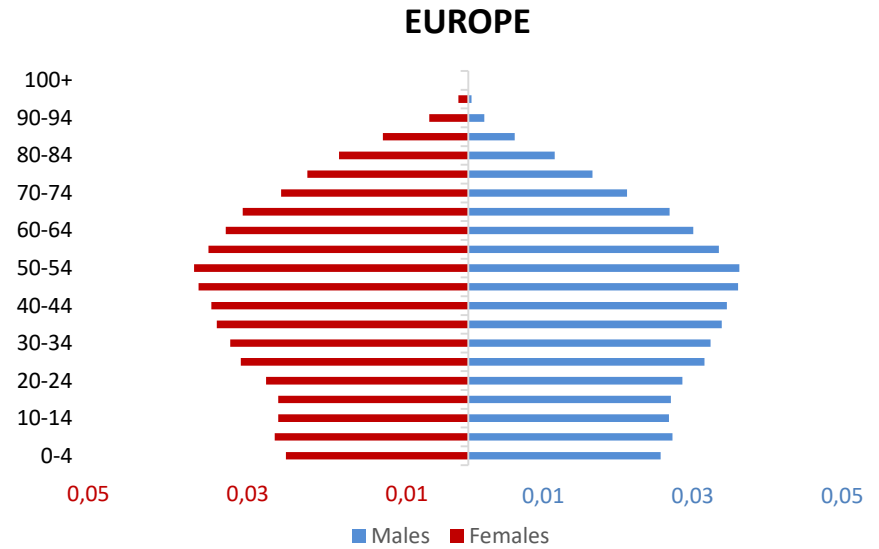
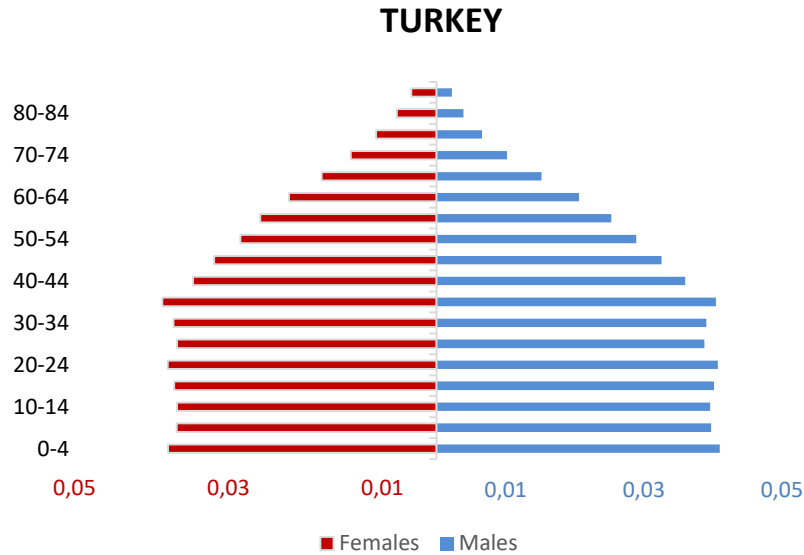
Per capita GDP (usd)



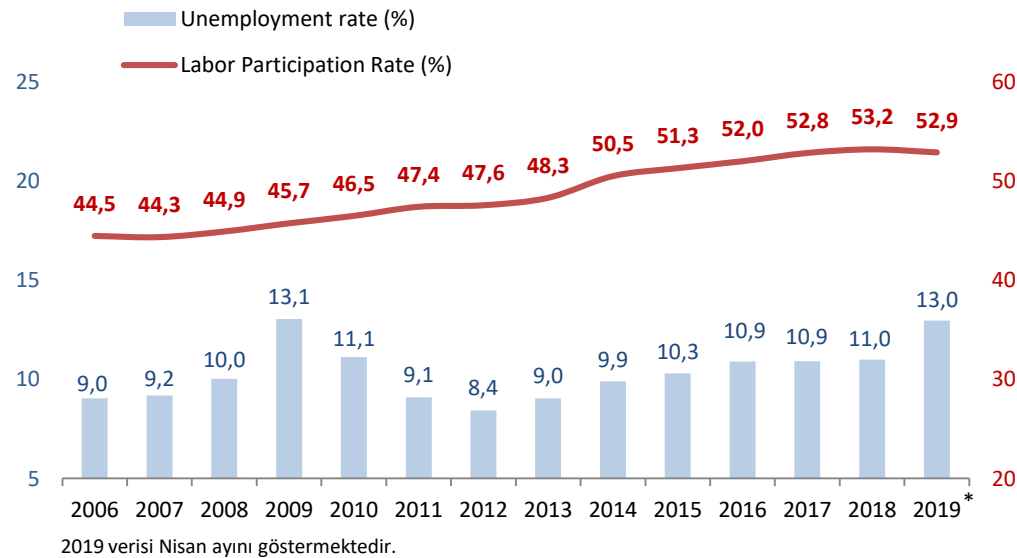
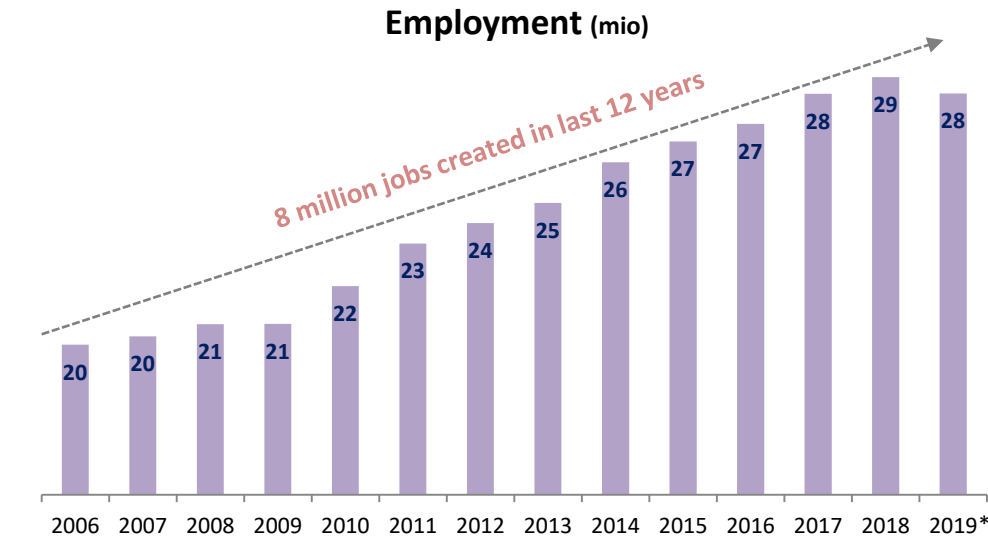
Avg. Real GDP Growth (%)



Favourable Demographics: Half of population under age 30



High potential with young population and improving workforce



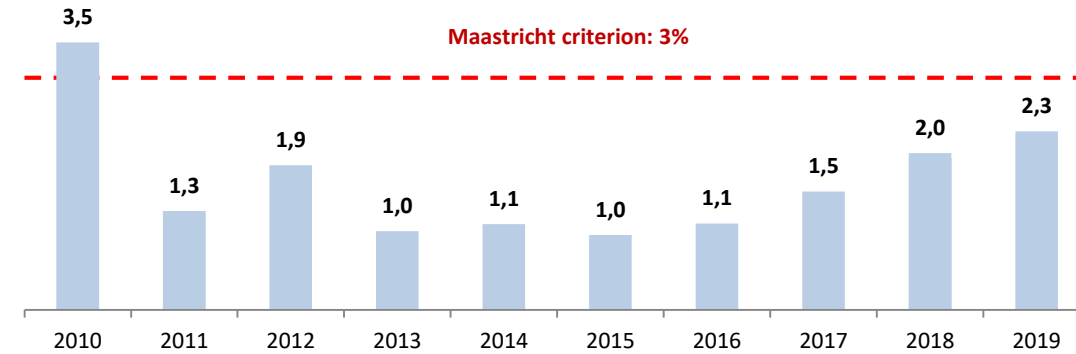
2014-18 avg.
827k

700k new job is created
between 2006-18 in each
year averagely .

2006-13 avg.
621k

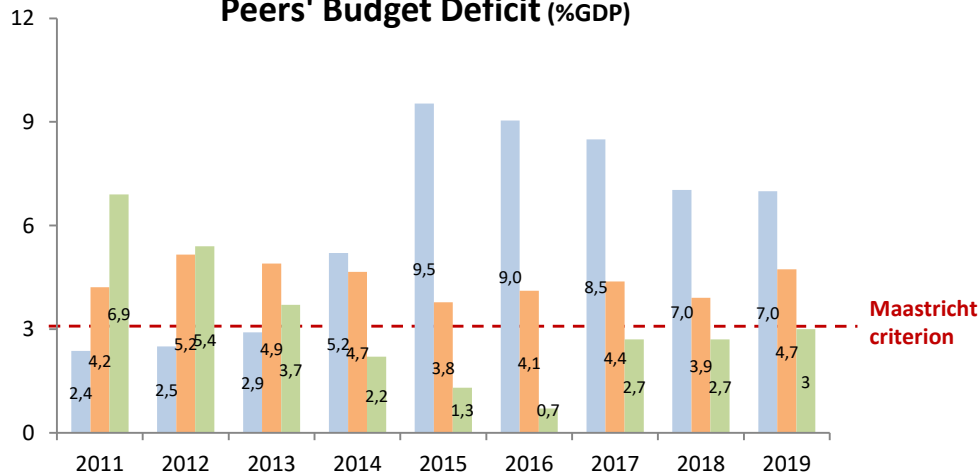
Strong fiscal discipline has been the main pillar of economic policy

Budget Deficit (%GDP)



* Latest figure: March 2019

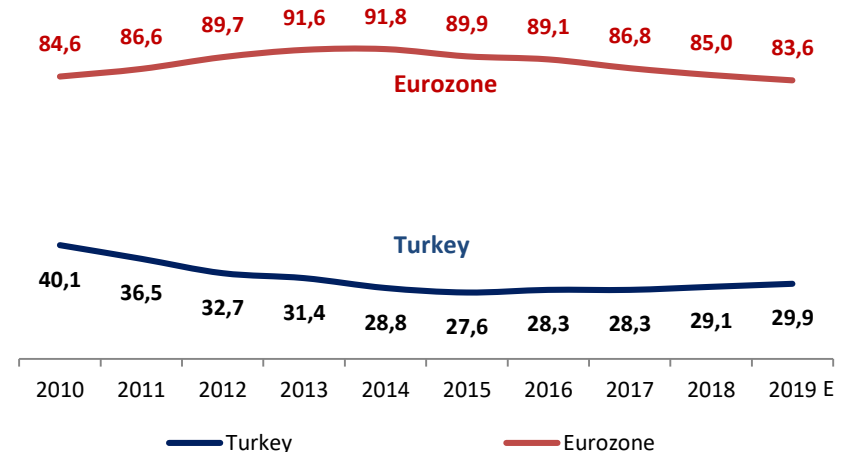
Peers' Budget Deficit (%GDP)



■ Brazil ■ S. Africa ■ Romania

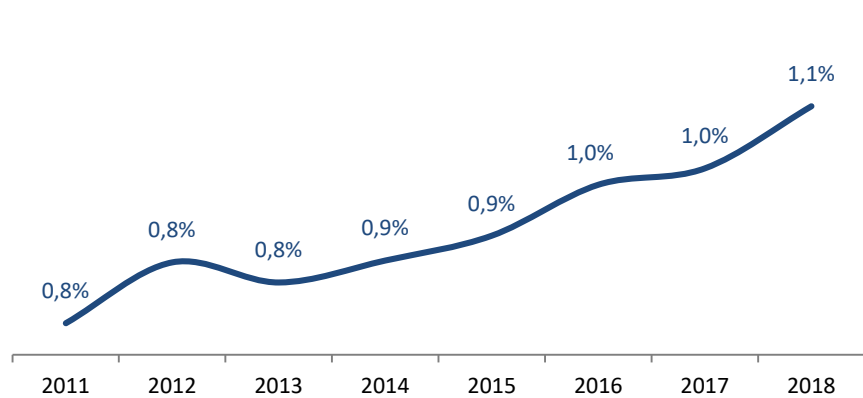
* Latest figure: March 2019

General Government Debt Stock (%GDP)

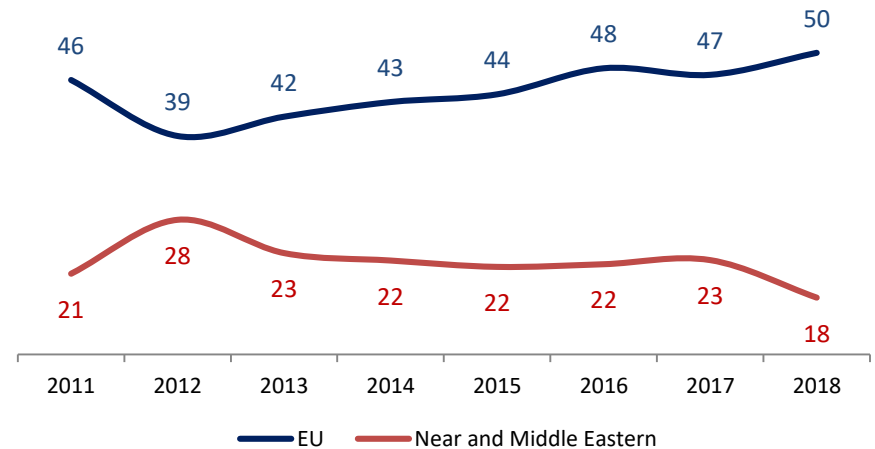


Decreasing trade gap with diversified export markets

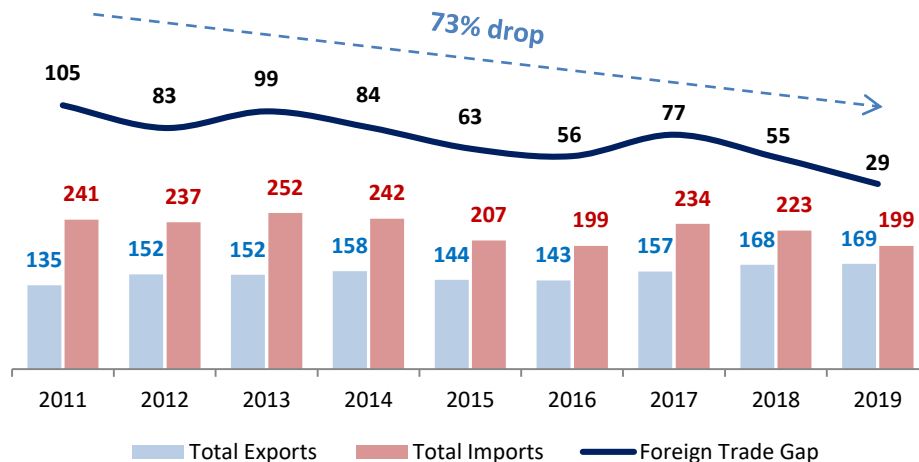
Turkey's Share in World Total Export



Exports (% of total)

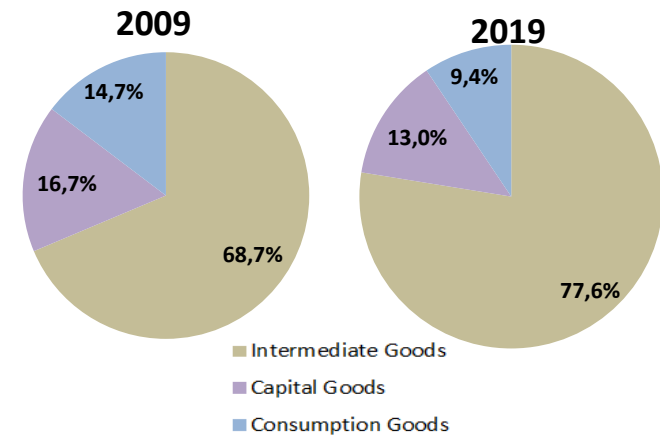


Trade Balance (bn USD, 12-month cumulative)



* Latest figure: June 2019

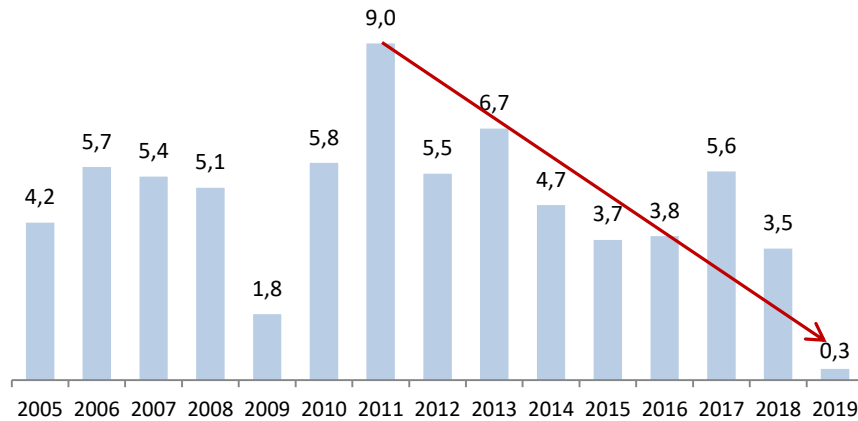
Composition of Imports (%)



* Latest figure: June 2019

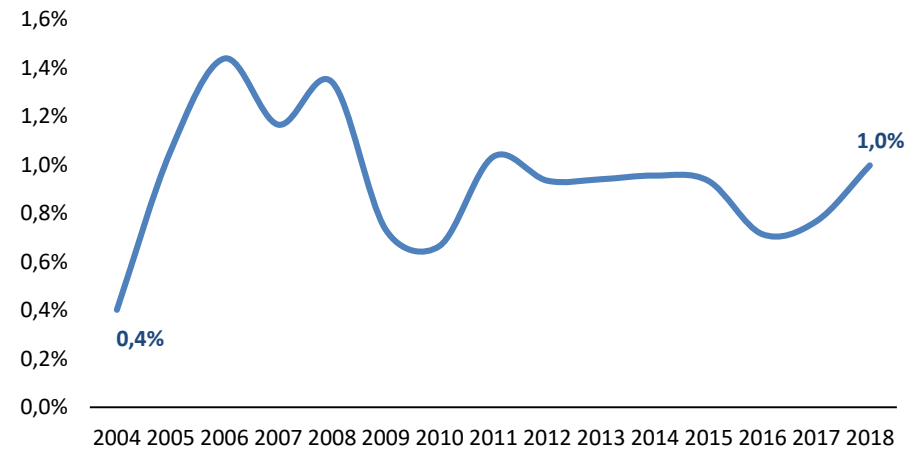
Current account deficit is decreasing

Current Account Deficit (% GDP)

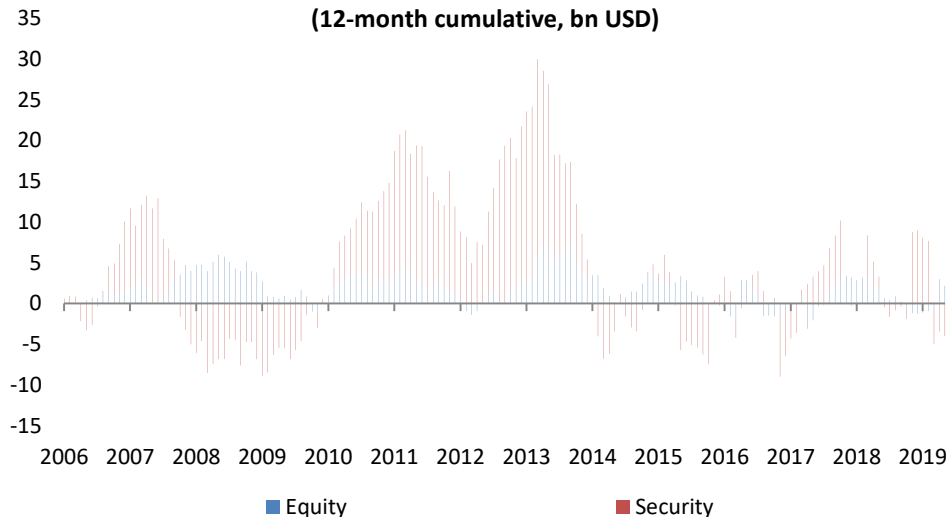


* Latest figure: Q1, 2019

Turkey's Share in Global FDI Inflows

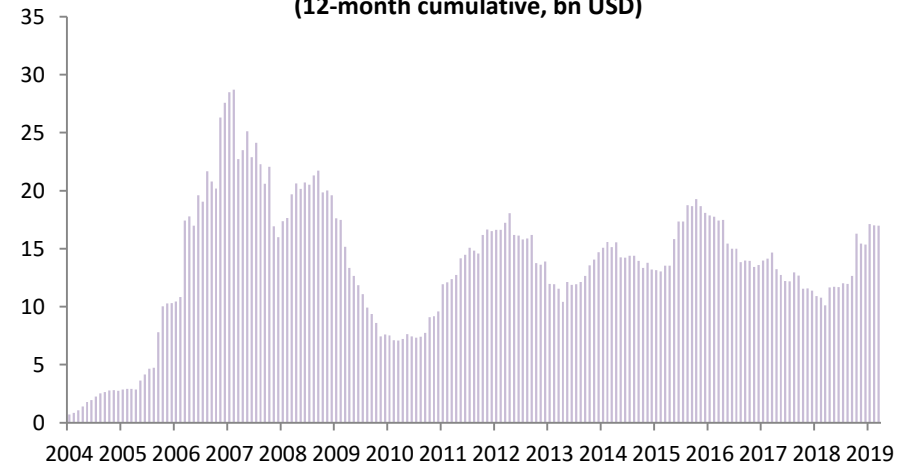


Portfolio Inflows
(12-month cumulative, bn USD)



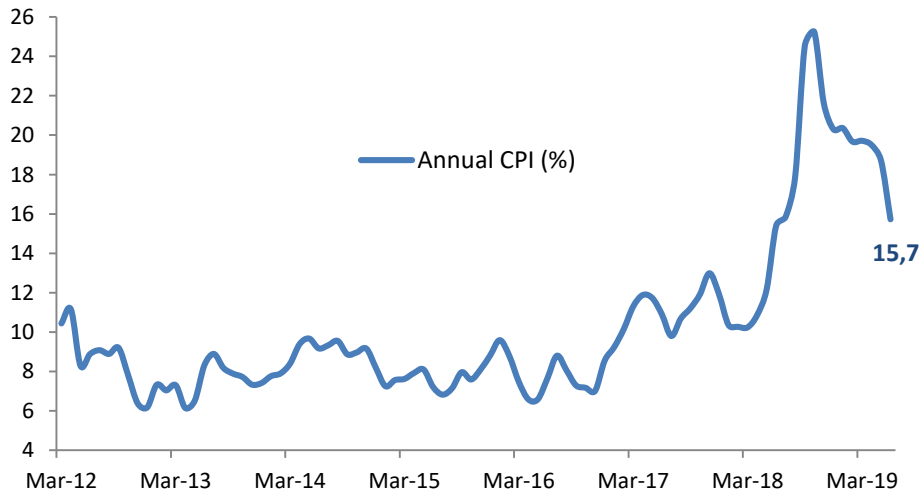
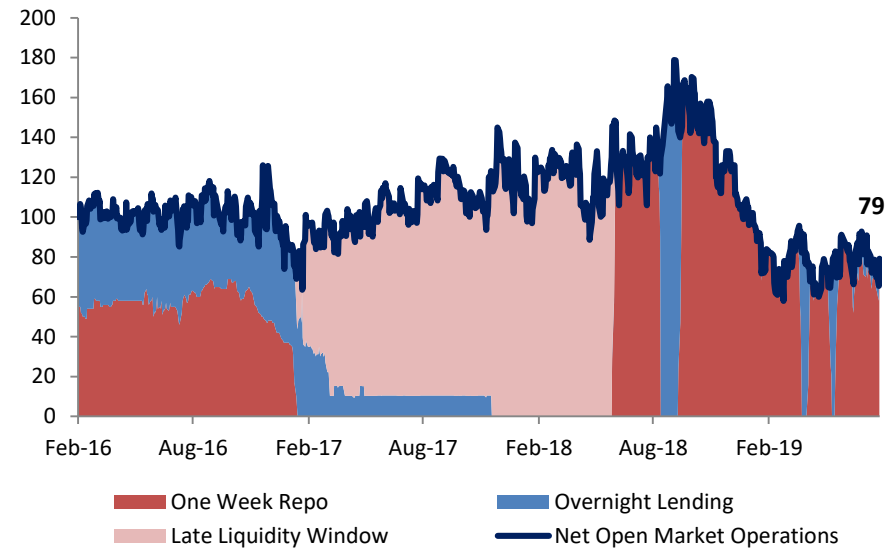
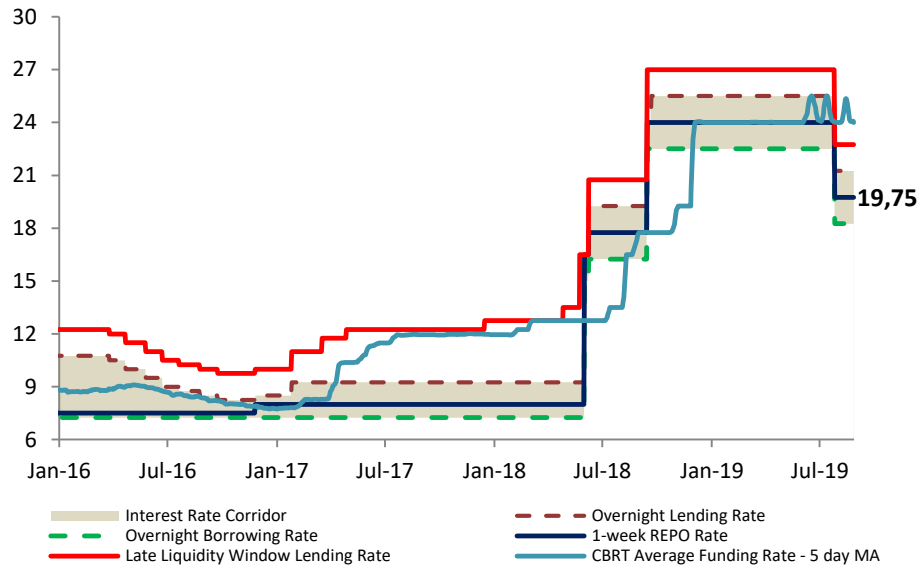
* Latest figure: July 2019

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

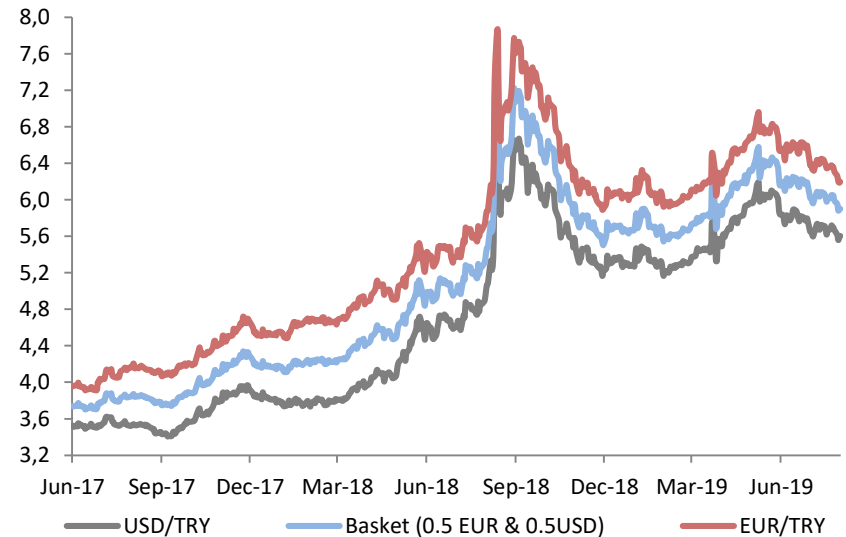


* Latest figure: May 2019

Central bank is implementing tight monetary policy

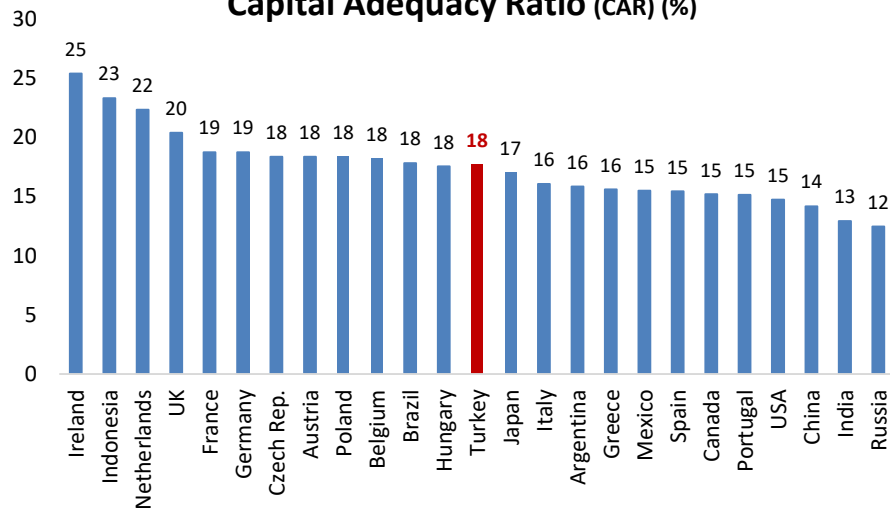


* Latest figure: June 2019

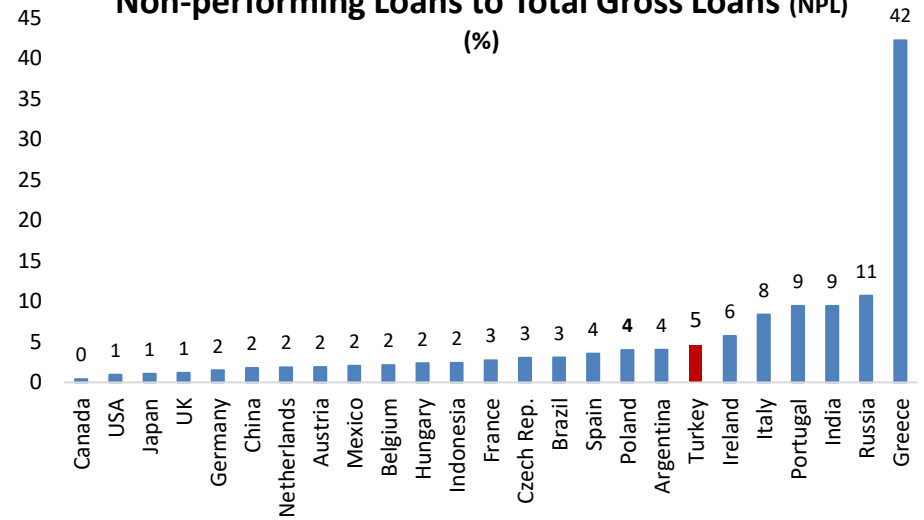


Well capitalized, strong banking sector attracts foreign interest

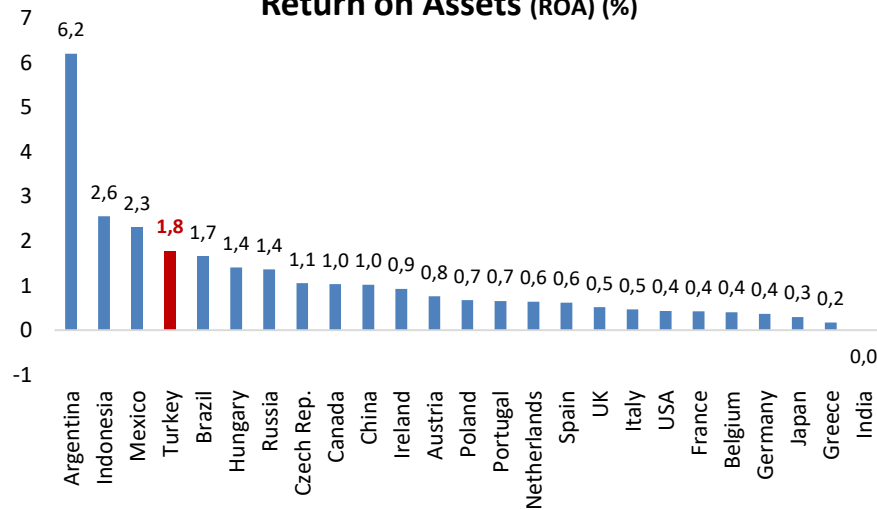
Capital Adequacy Ratio (CAR) (%)



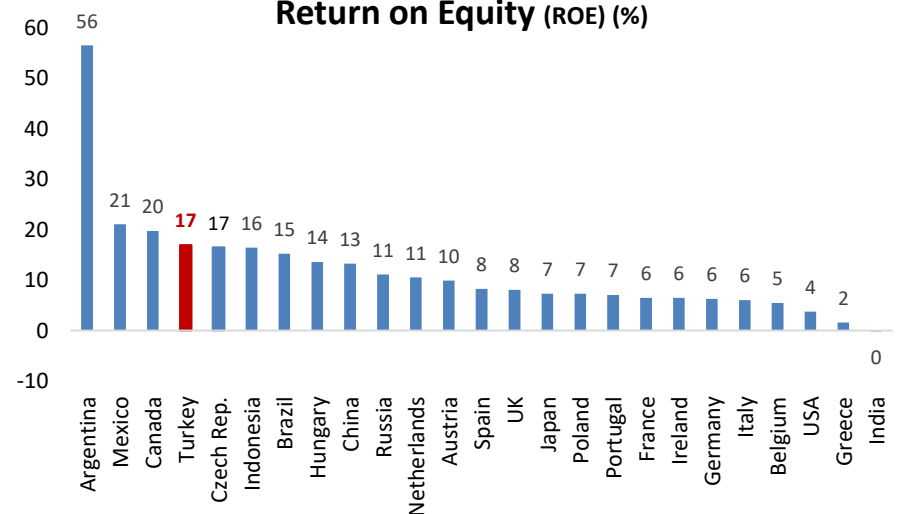
Non-performing Loans to Total Gross Loans (NPL) (%)



Return on Assets (ROA) (%)

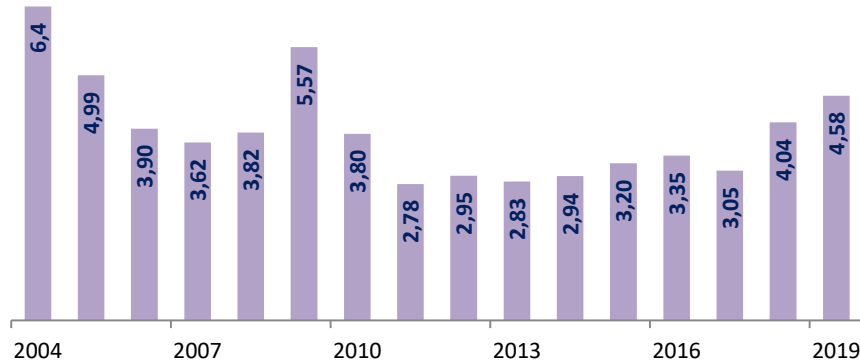


Return on Equity (ROE) (%)



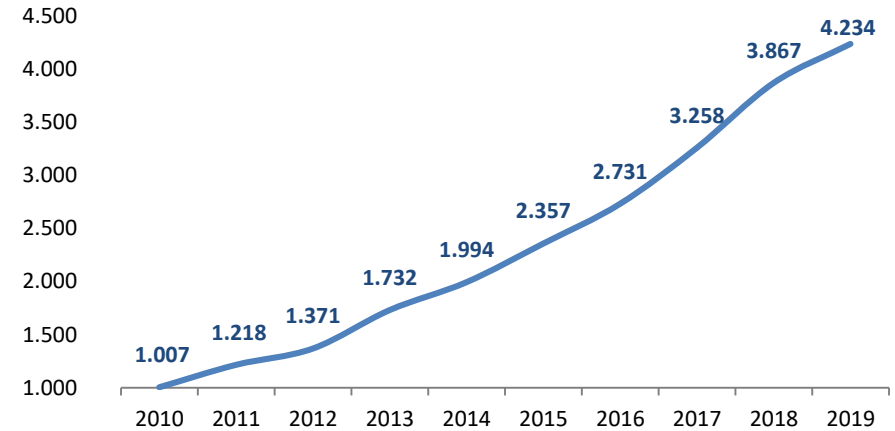
The banking sector grew as a result of its strong asset quality and was able to maintain high profits

Non-Performing Loan Ratio (%)



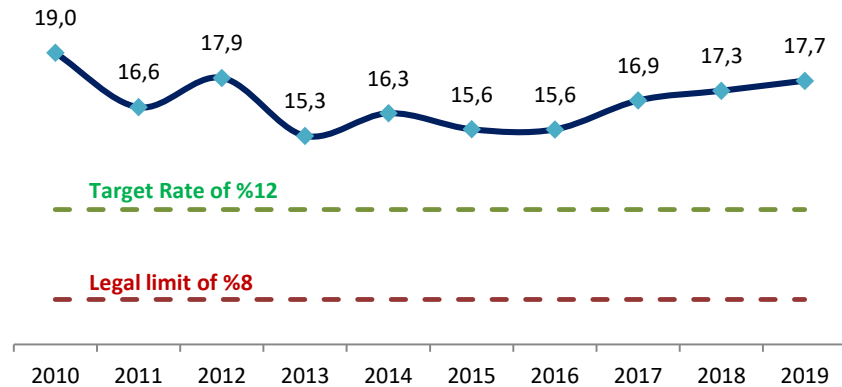
* Latest figure: June 2019

Banking Sector Total Asset (billion TL)



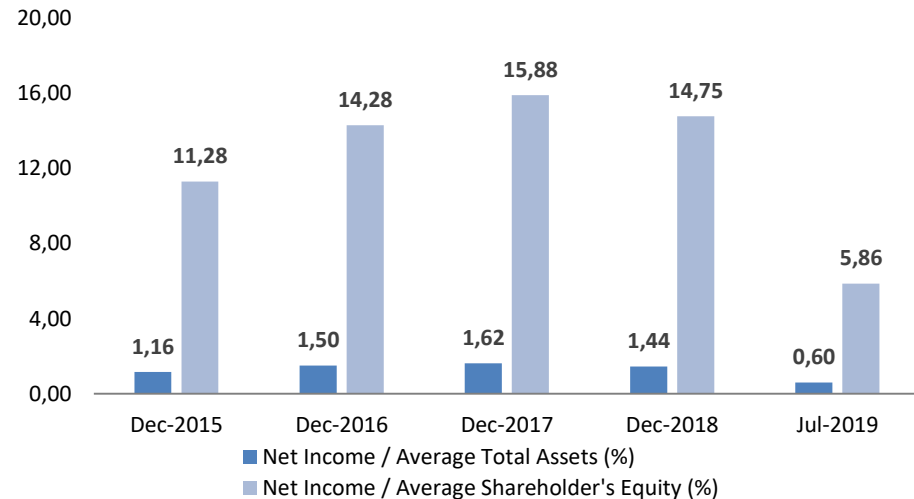
* Latest figure: June 2019

Capital Adequacy Ratio (%)



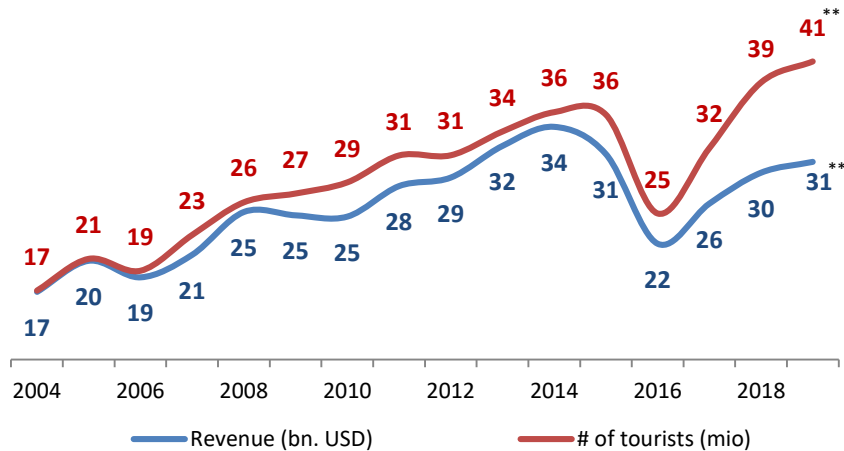
* Latest figure: June 2019

Profitability Ratio (%)



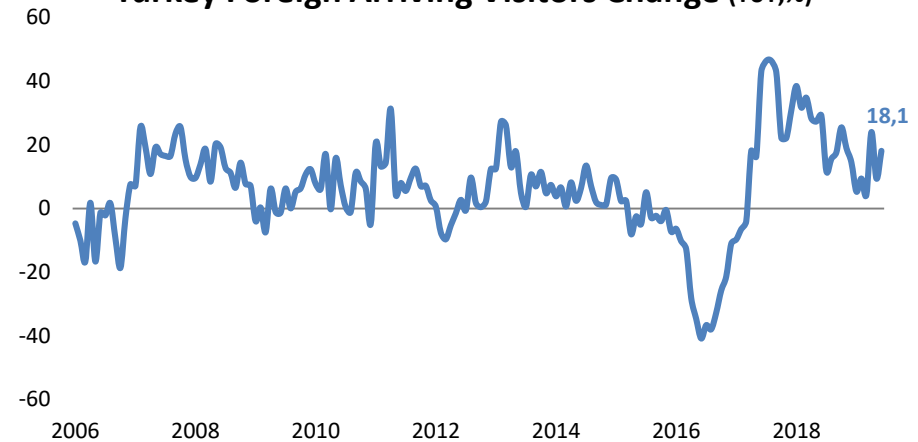
Tourism revenues and number of visitors doubled between 2004-2018. Strong recovery in 2018!

of Foreign Visitors vs. Revenues



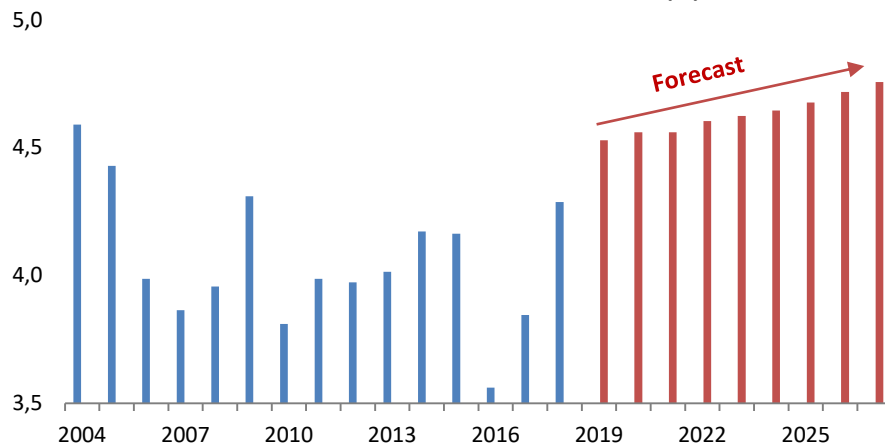
• Latest figure: Q2 - 2019

Turkey Foreign Arriving Visitors Change (YoY,%)



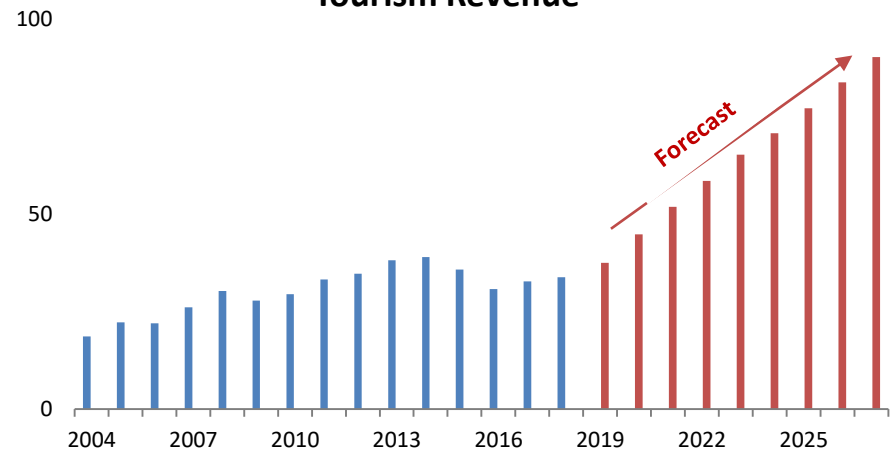
* Latest figure: June 2019

Direct Contribution to GDP* (%)

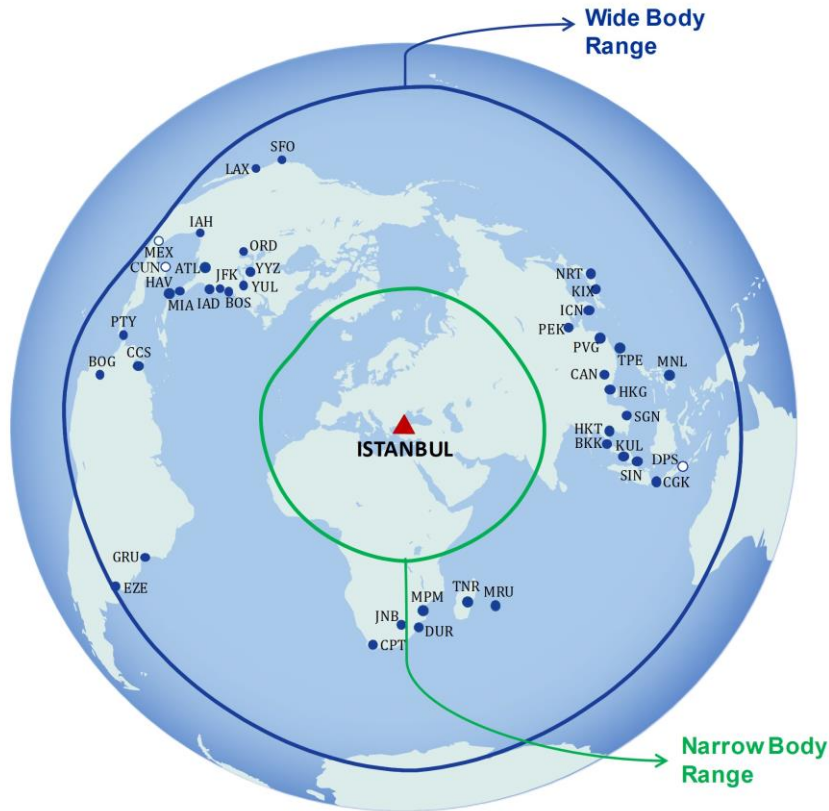


* Based on WTTC data

Tourism Revenue*

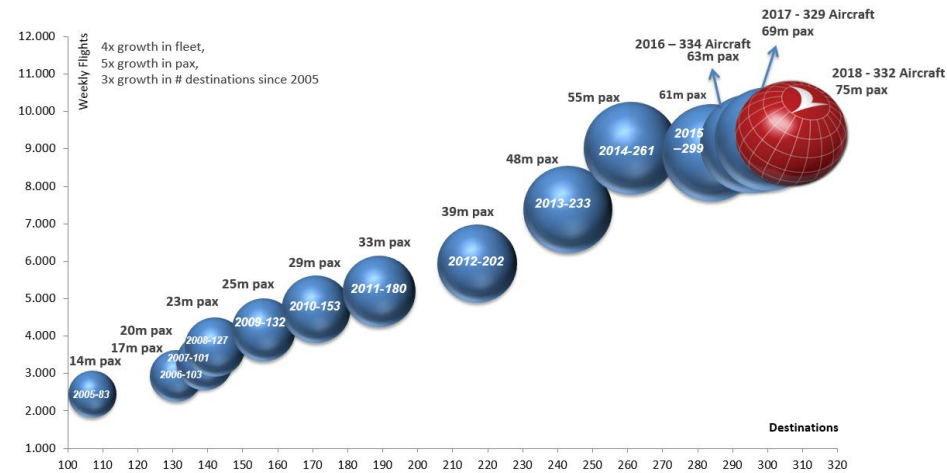
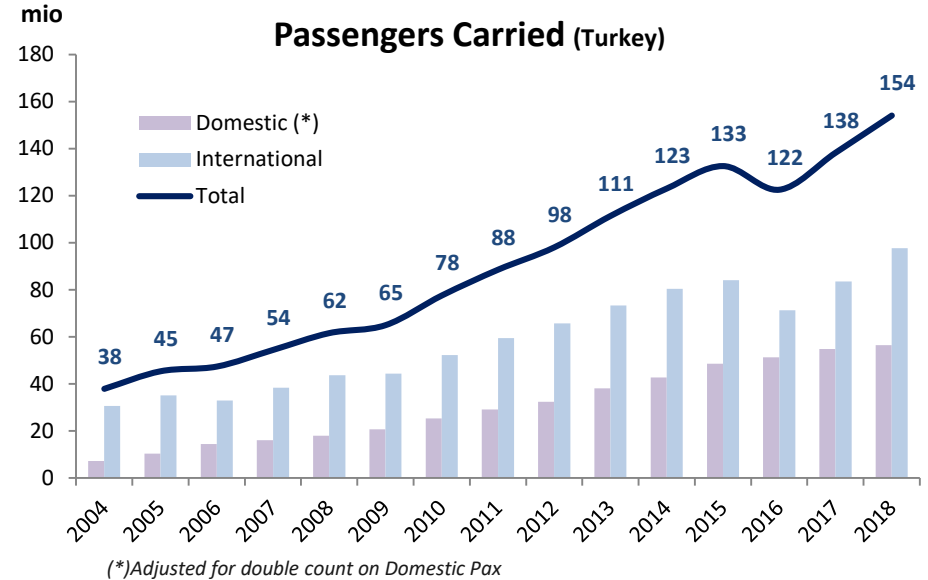


Air traffic more than tripled in last 10 years



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

- ✓ 205 out of 261 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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