

WIDEN YOUR
WORLD



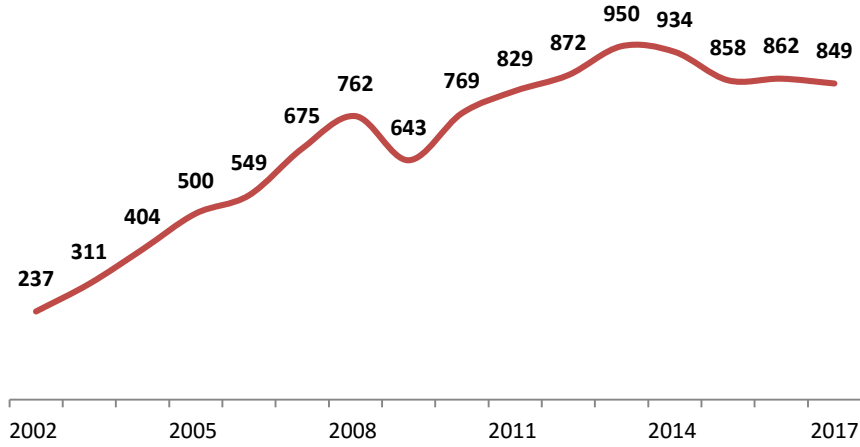
TURKEY: RECENT DEVELOPMENTS

January – March 2018

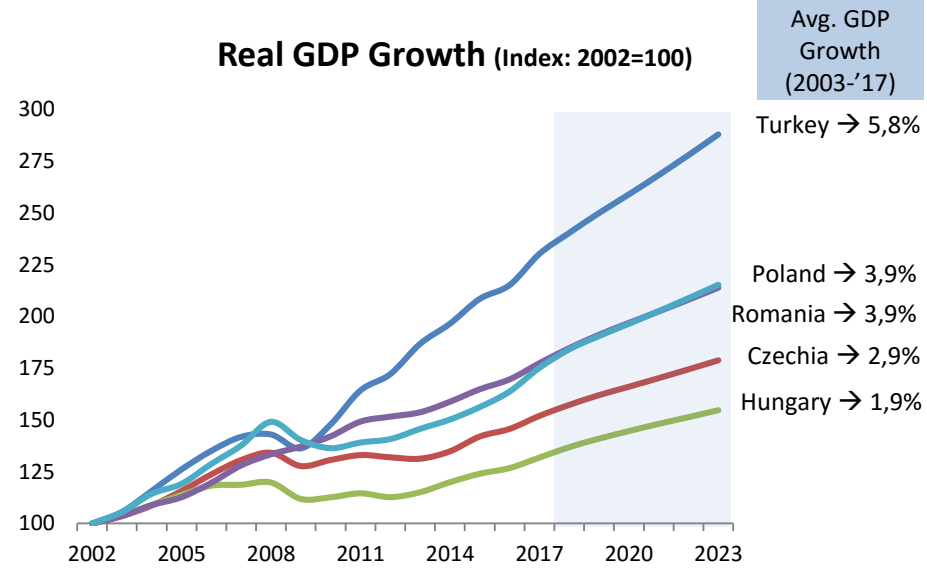


Per capita GDP tripled while nominal GDP quadrupled in last 15 years

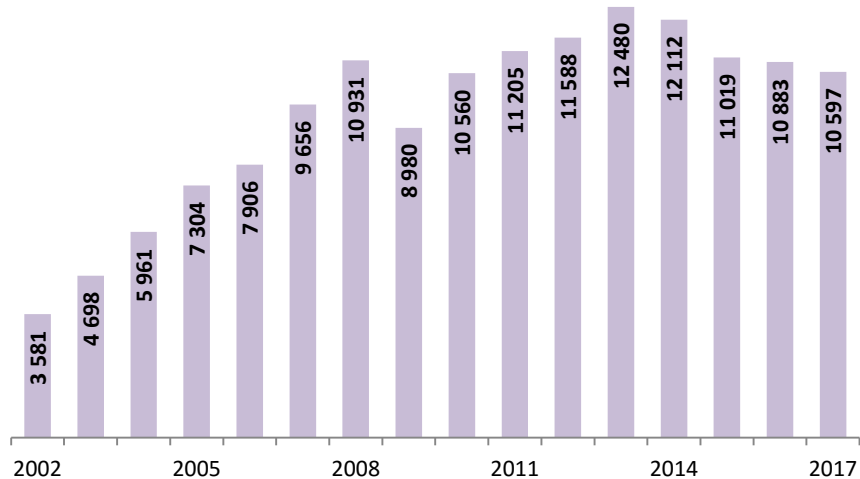
Nominal GDP (bn USD)



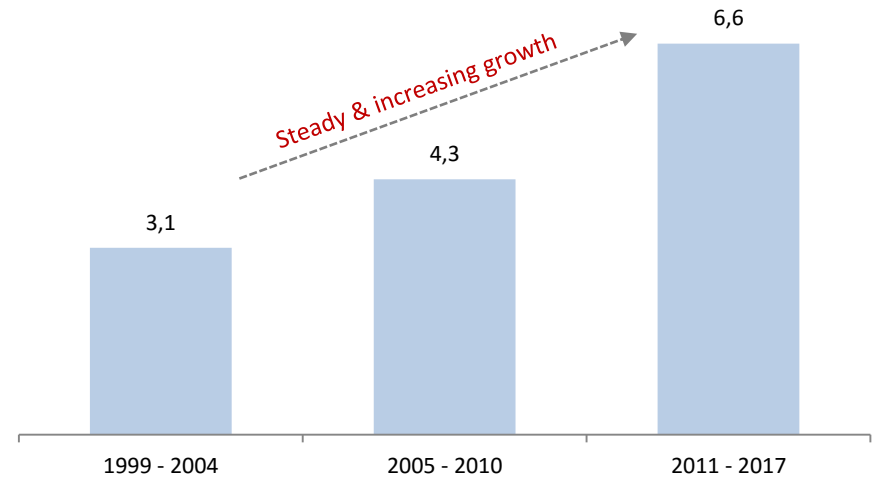
Real GDP Growth (Index: 2002=100)



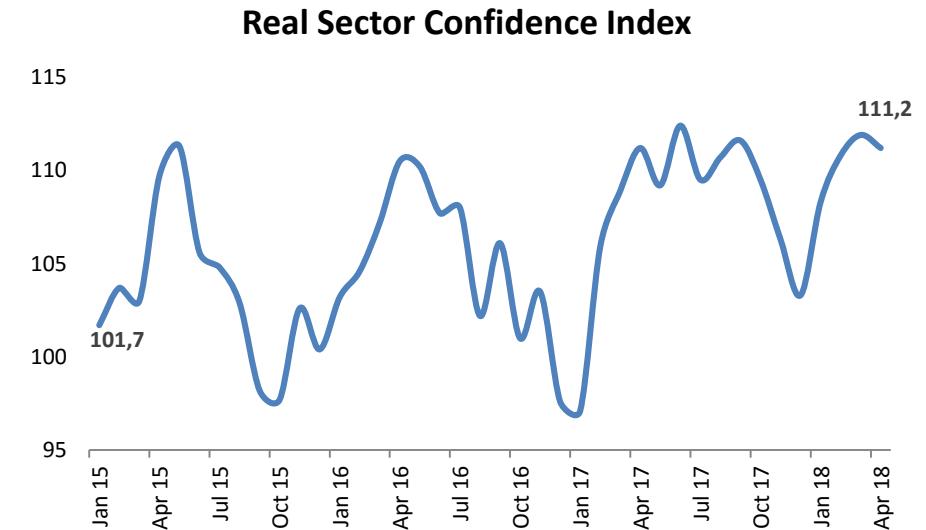
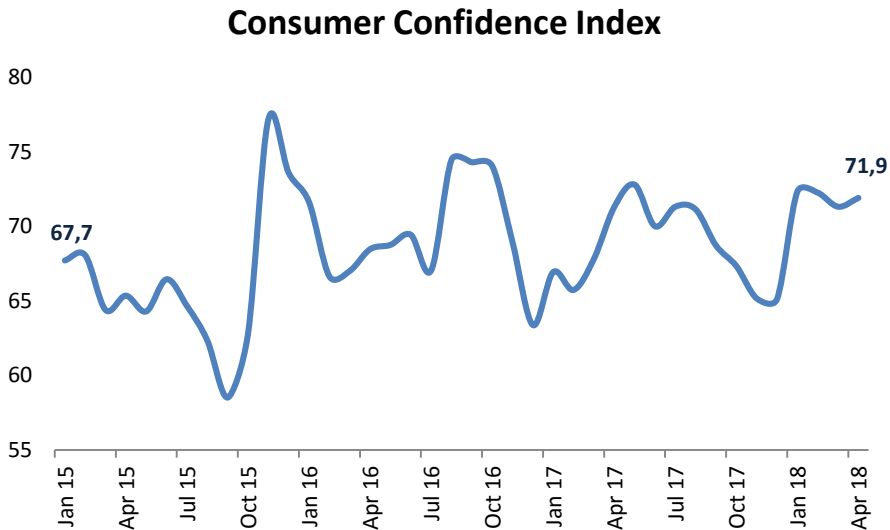
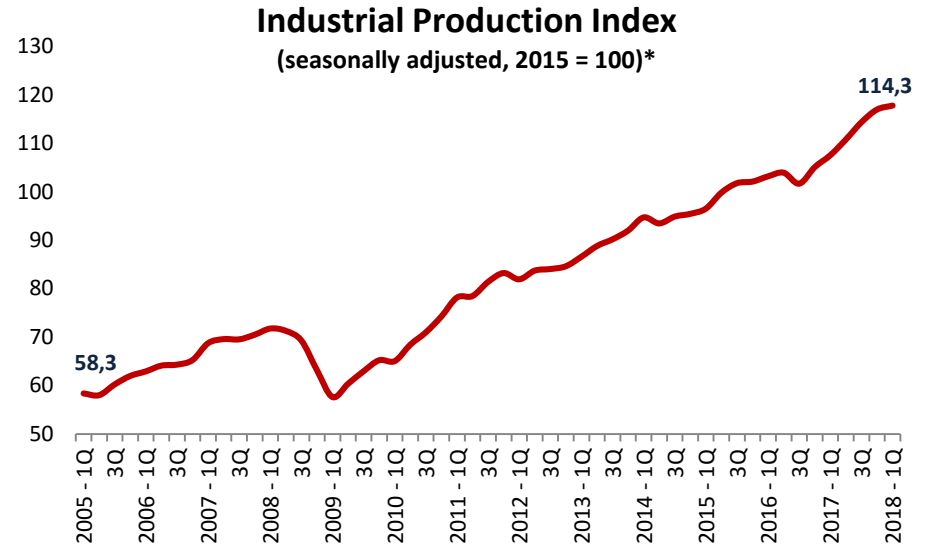
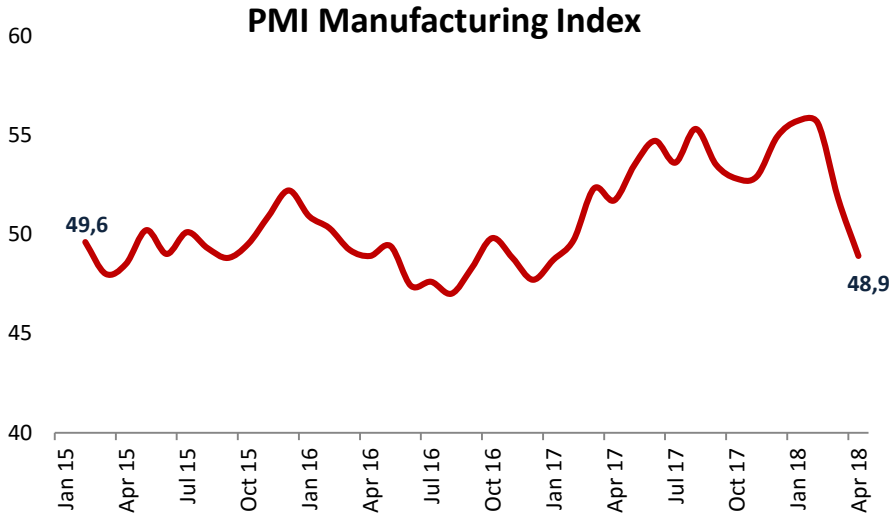
Per capita GDP (usd)



Avg. Real GDP Growth (%)



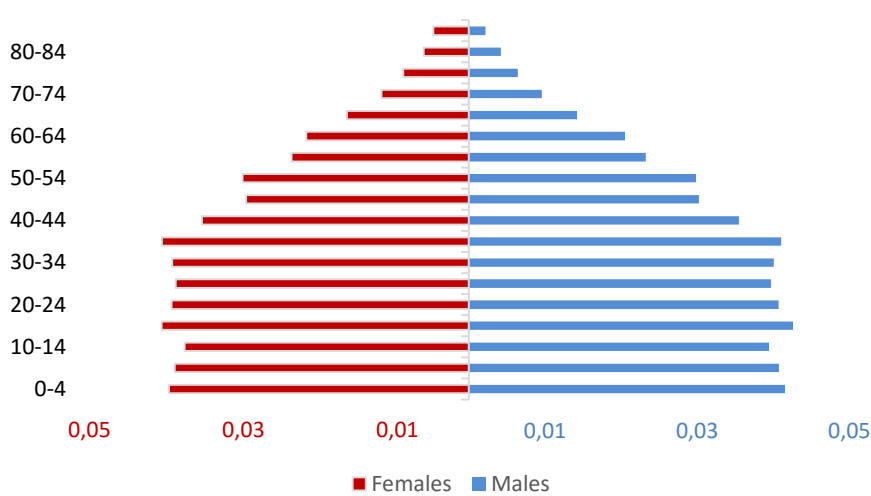
Turkish economy recovered rapidly by V-shape growth



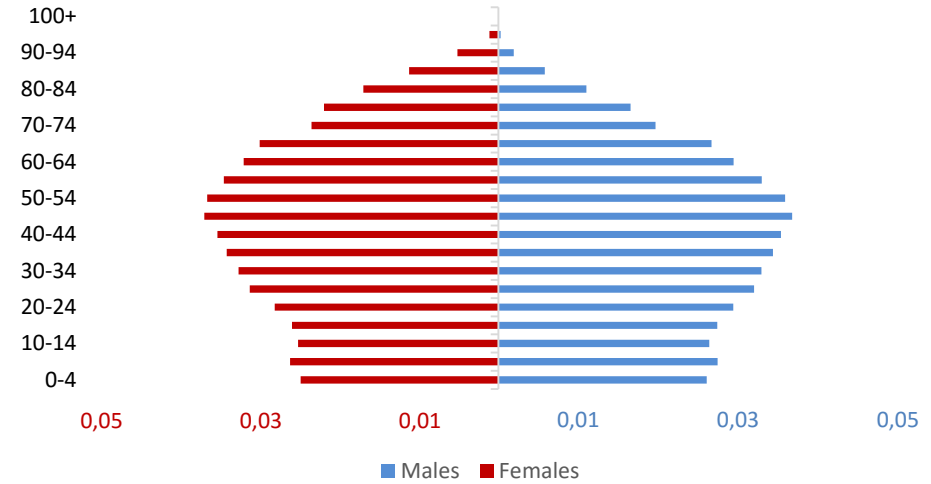
* Monthly data is averaged for each quarter. Latest figure: February 18

Favourable Demographics: Half of population under age 30

TURKEY

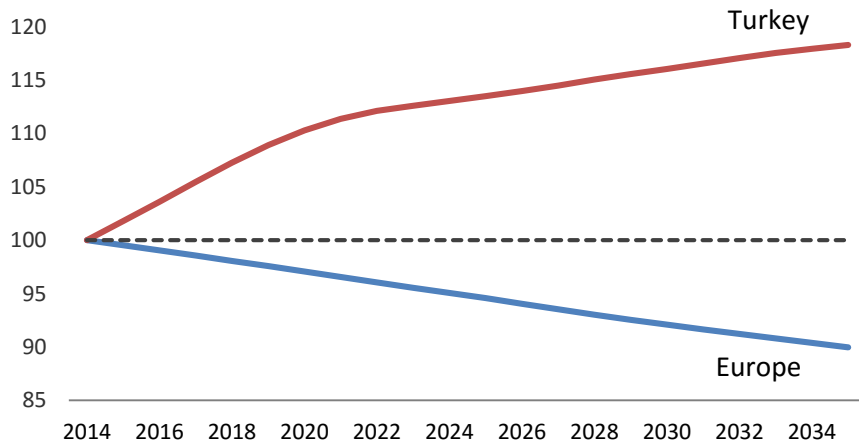


EUROPE



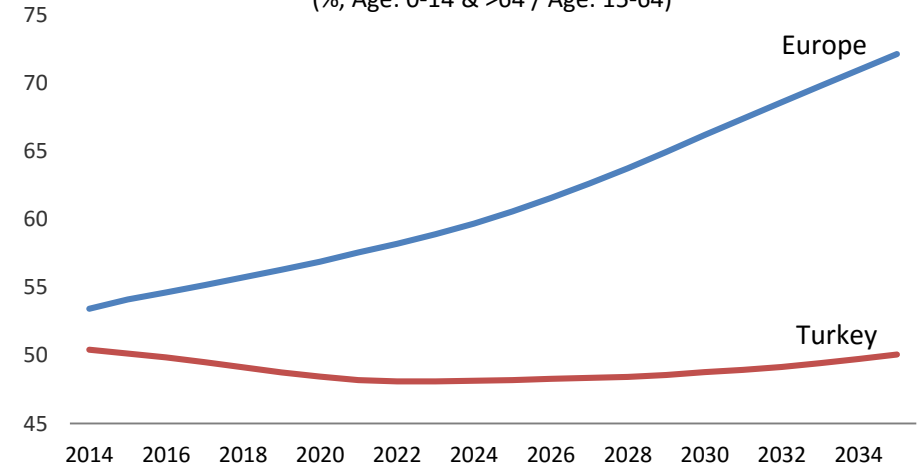
Working Age Population

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

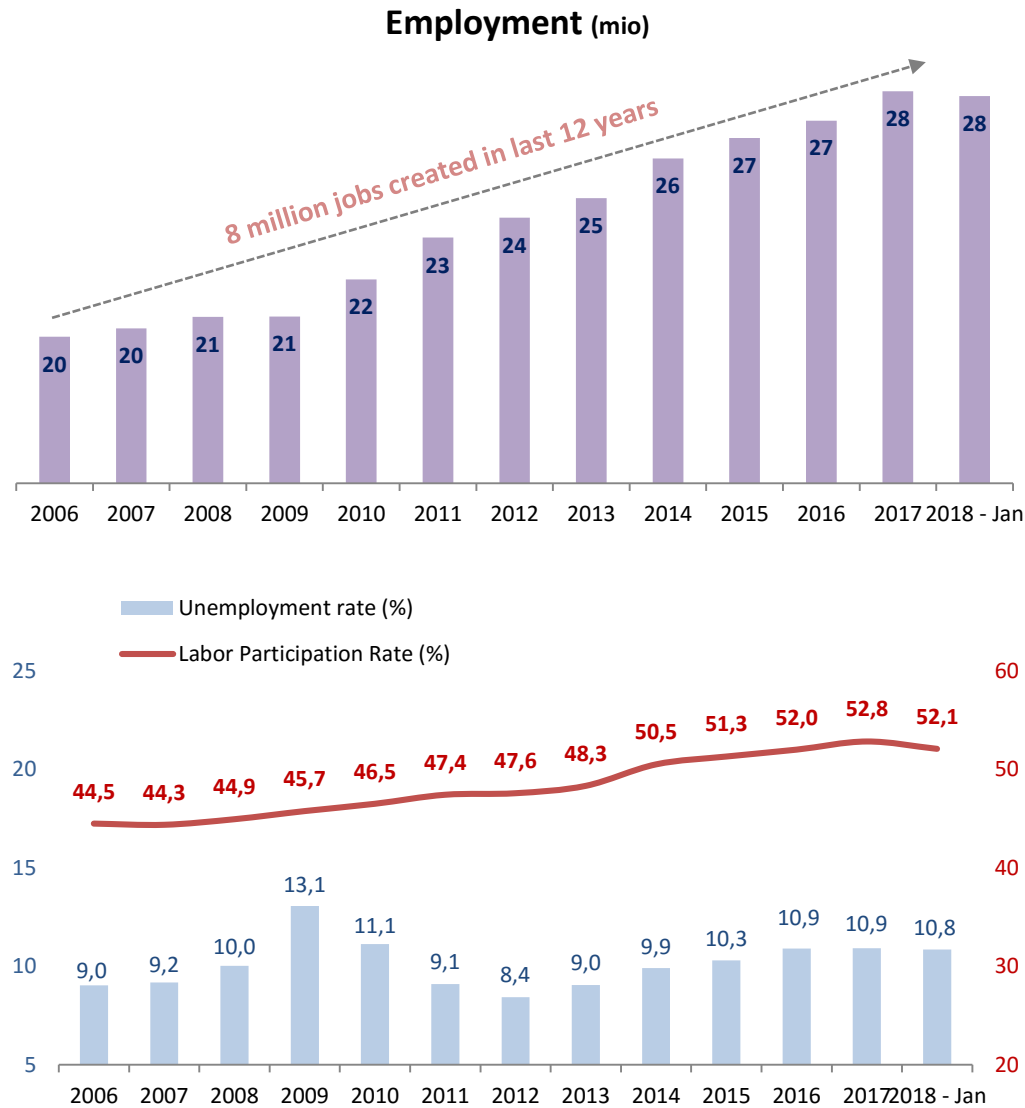


Total Dependency Ratio

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



High potential with young population and improving workforce



2017
~1.000k

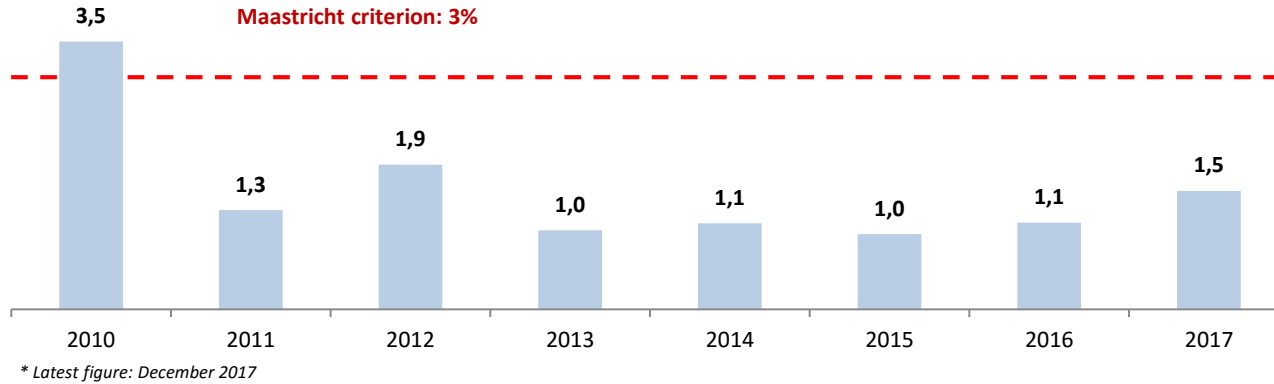


New job creation in 2017 is nearly 1,5x of previous 10 year average.

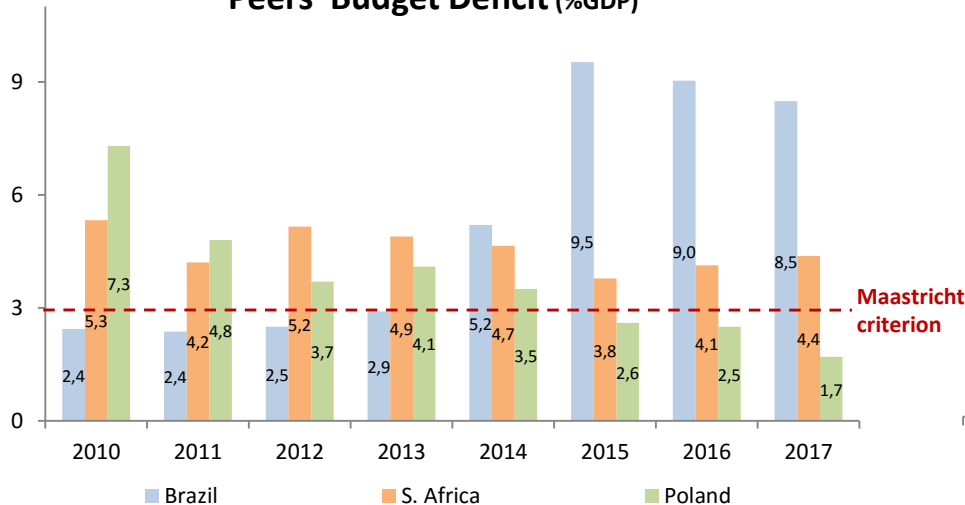
2006-16 avg.
688k

Strong fiscal discipline has been the main pillar of economic policy

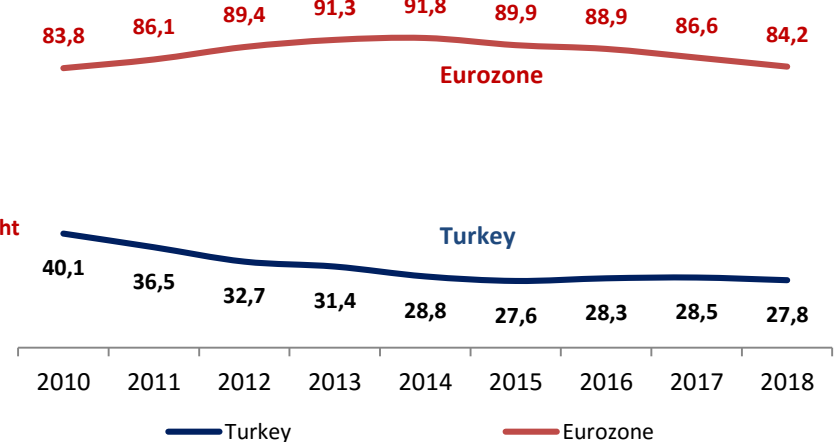
Budget Deficit (%GDP)



Peers' Budget Deficit (%GDP)

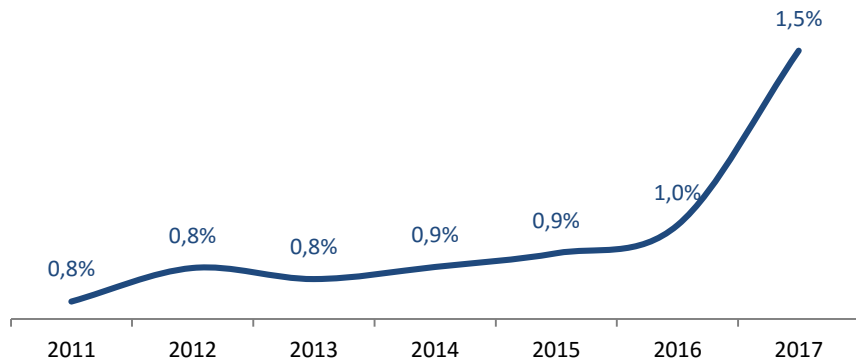


General Government Debt Stock (%GDP)

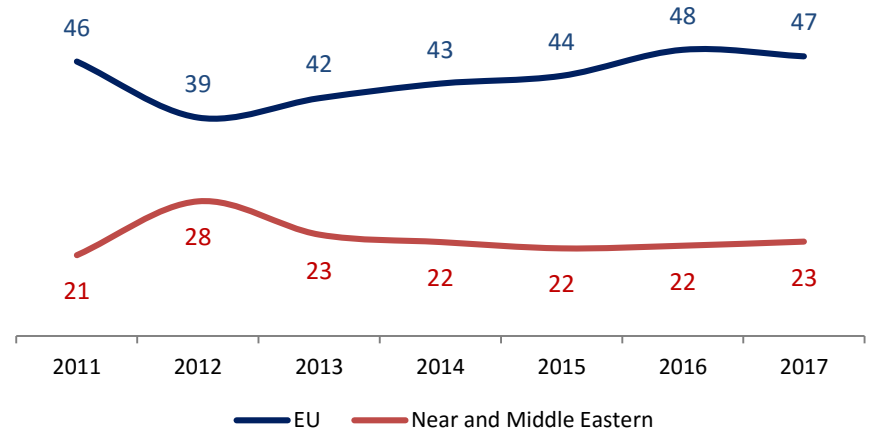


Decreasing trade gap with diversified export markets

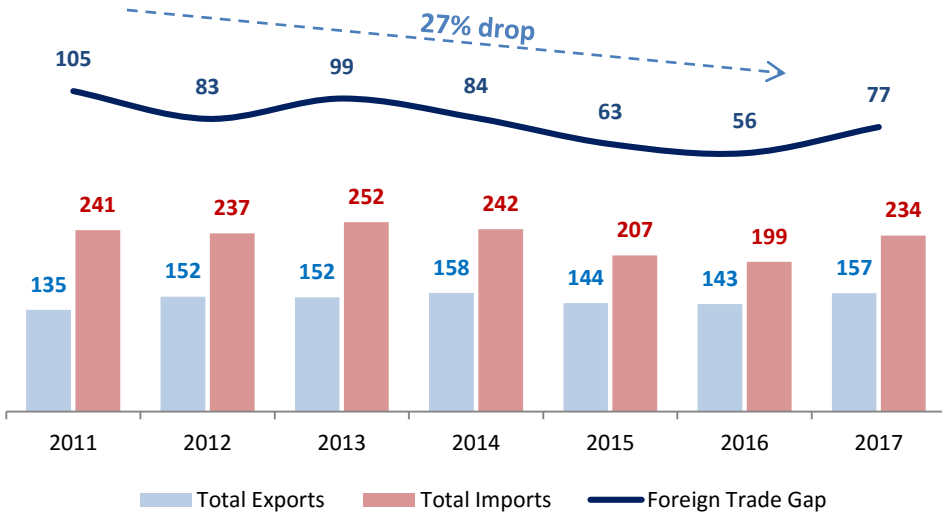
Turkey's Share in World Total Export



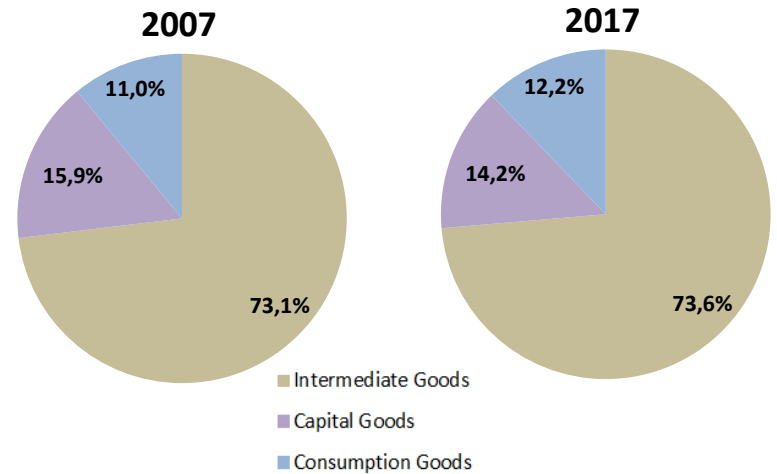
Exports (% of total)



Trade Balance (bn USD)



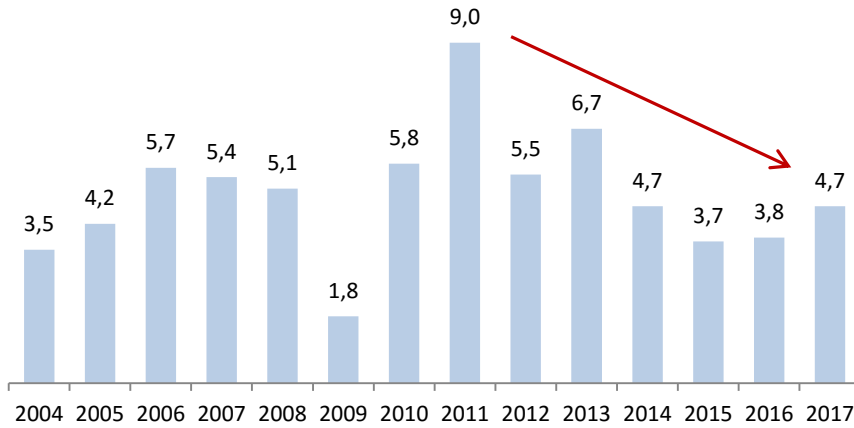
Composition of Imports (%)



* Latest figure: December 2017

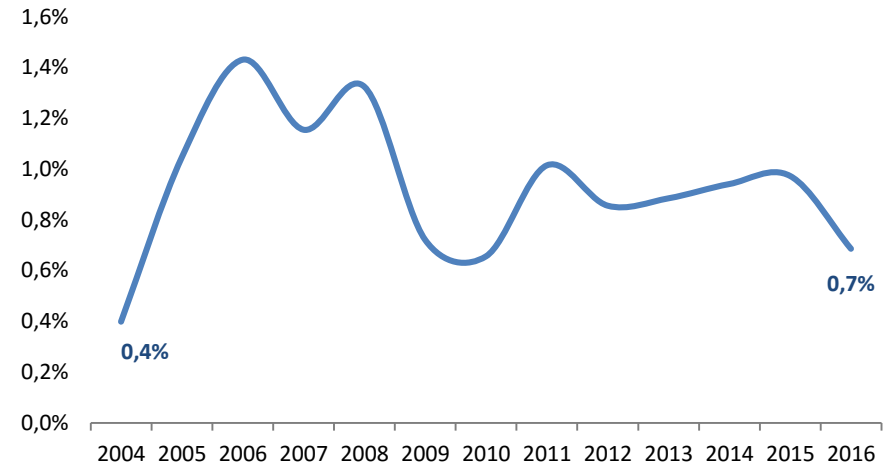
Current account deficit is steadily decreasing

Current Account Deficit (% GDP)

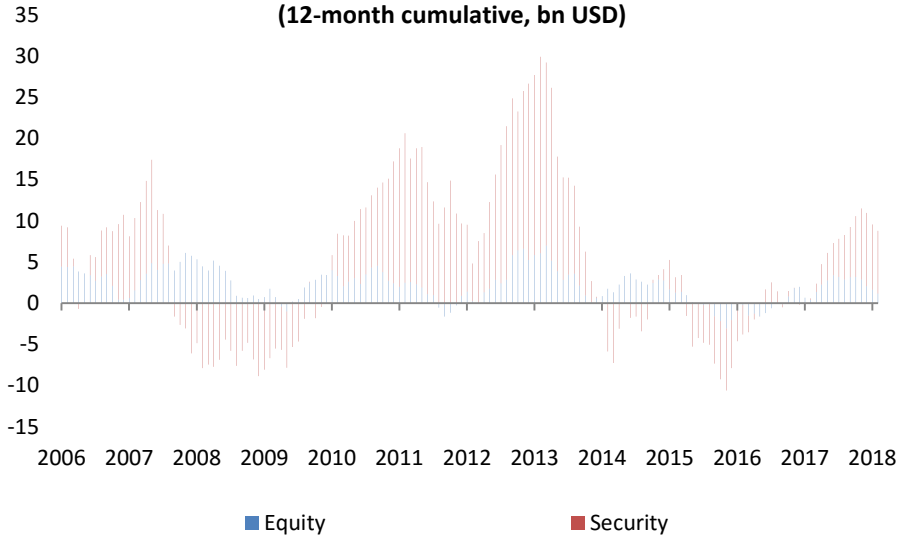


* Latest figure: Q3, 2017

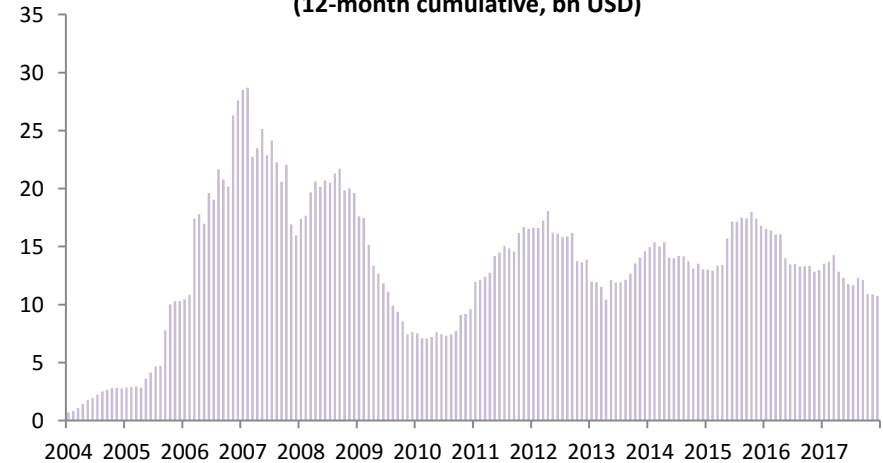
Turkey's Share in Global FDI Inflows



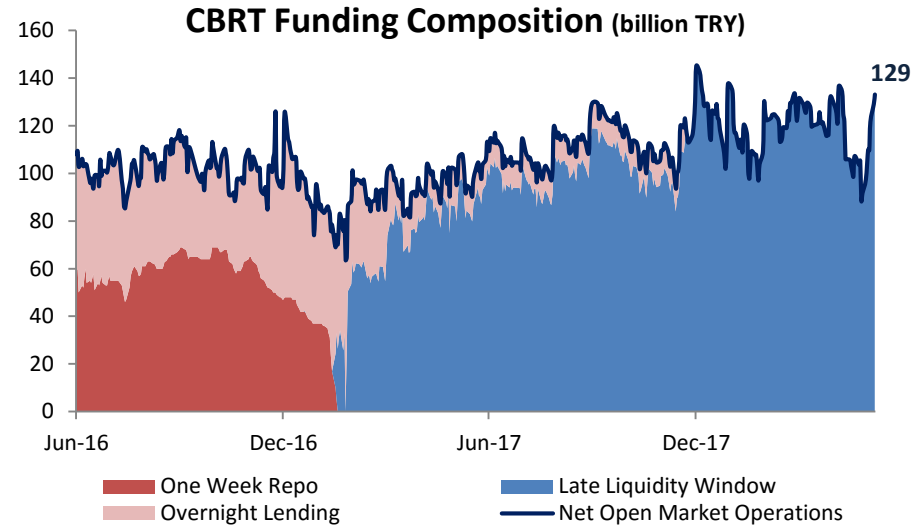
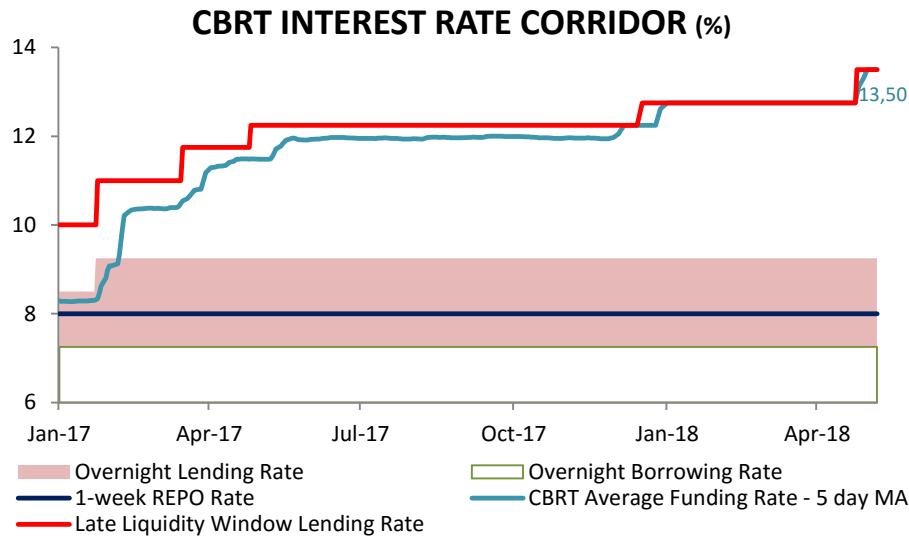
Portfolio Inflows (12-month cumulative, bn USD)



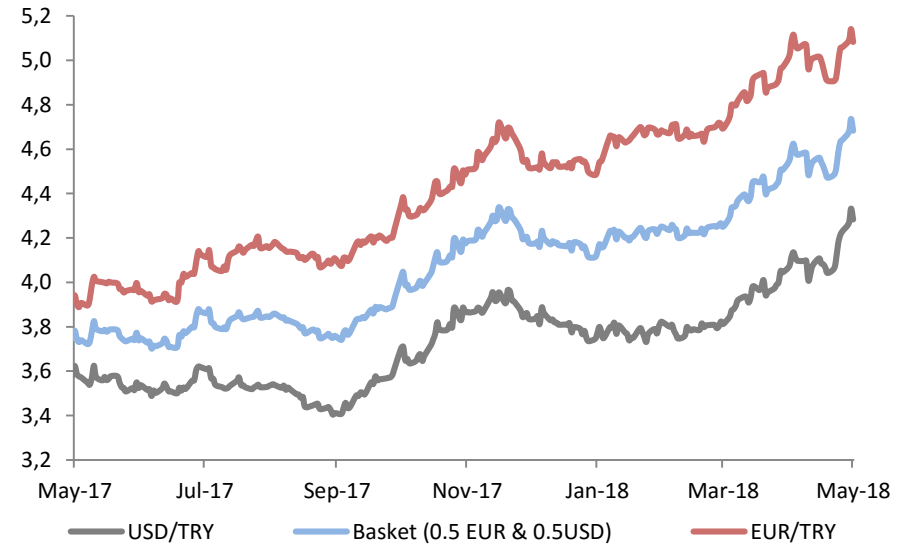
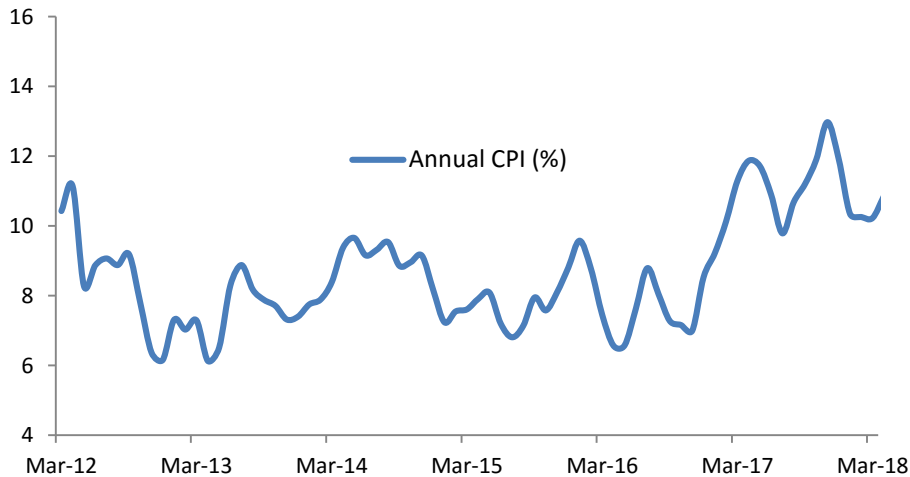
Foreign Direct Investment Inflows (12-month cumulative, bn USD)



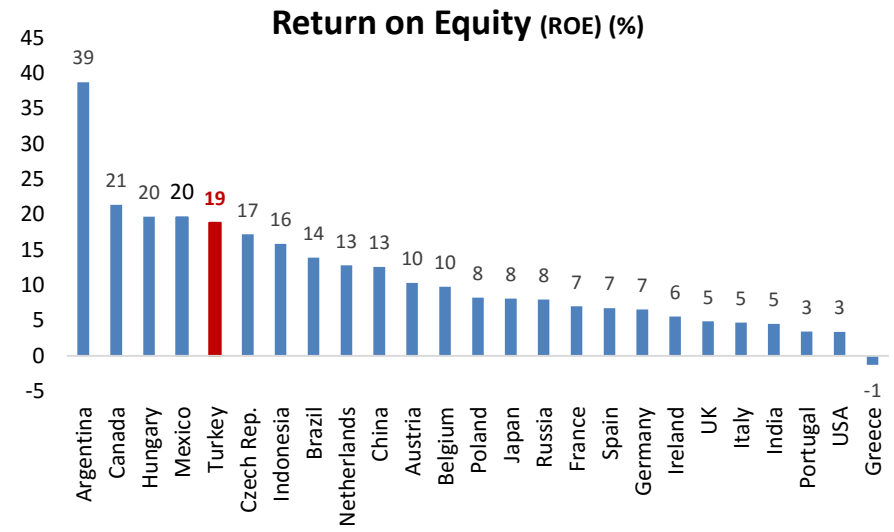
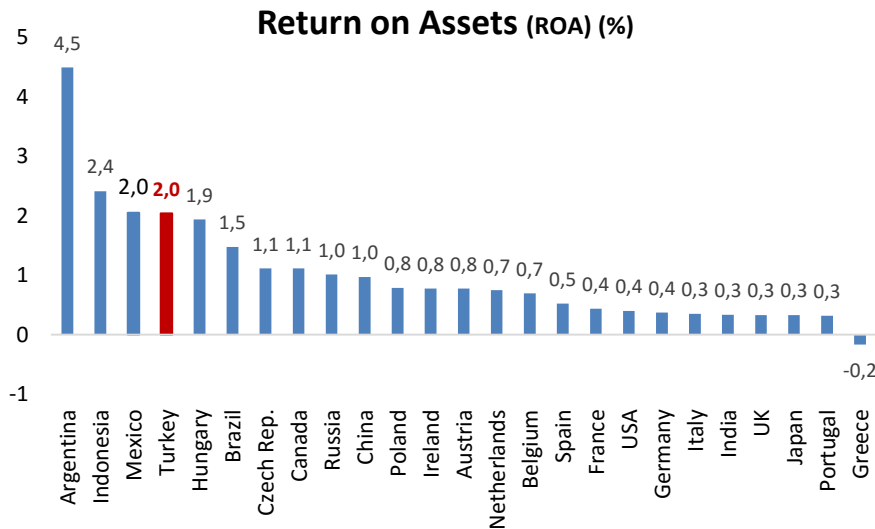
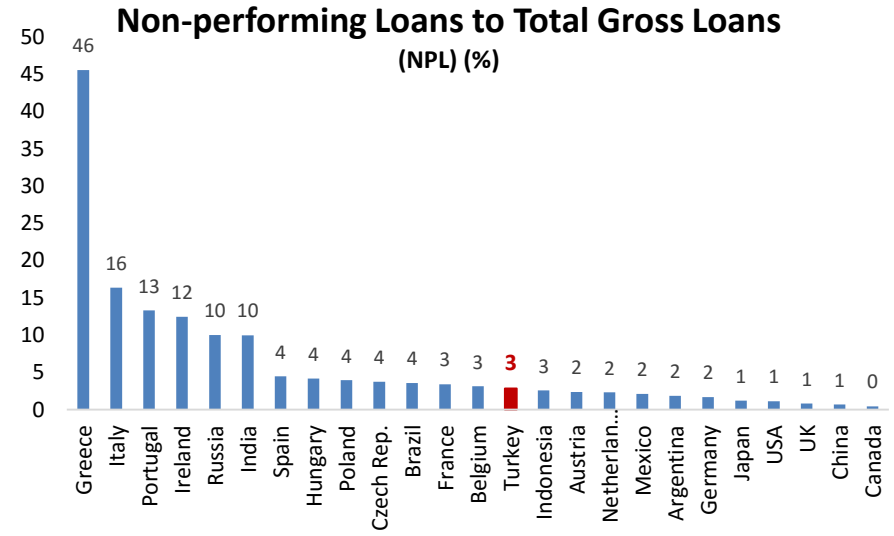
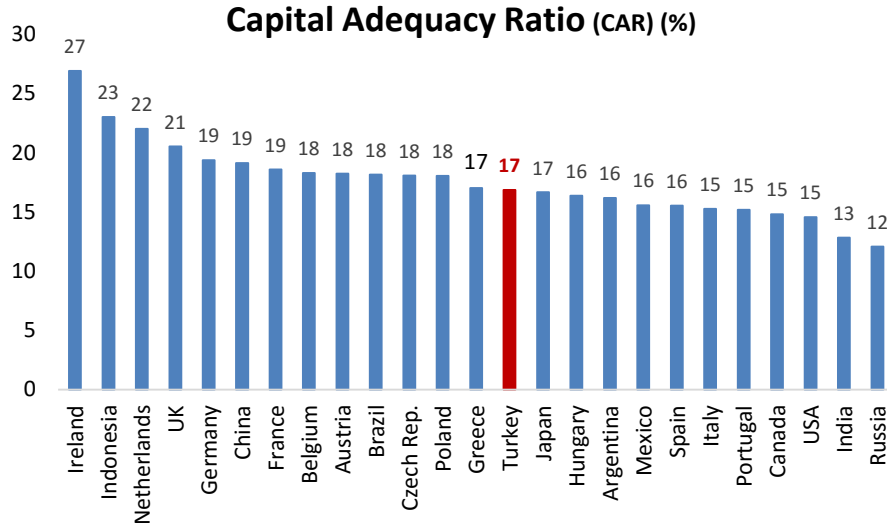
Central bank is implementing tight monetary policy



The rise in inflation is expected to be temporary

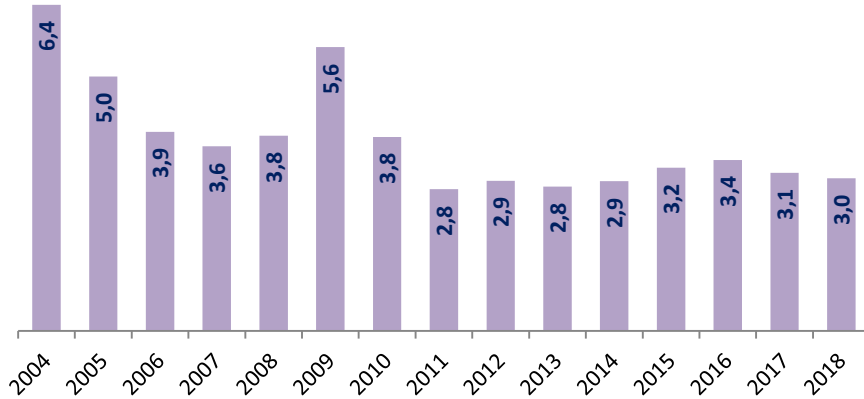


Well capitalized, strong banking sector attracts foreign interest



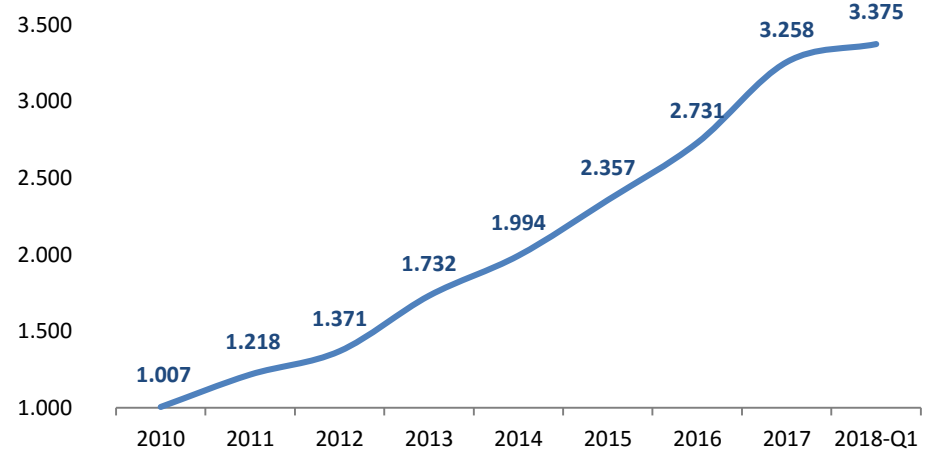
The banking sector grew as a result of its strong asset quality and was able to maintain high profits

Non-Performing Loan Ratio (%)

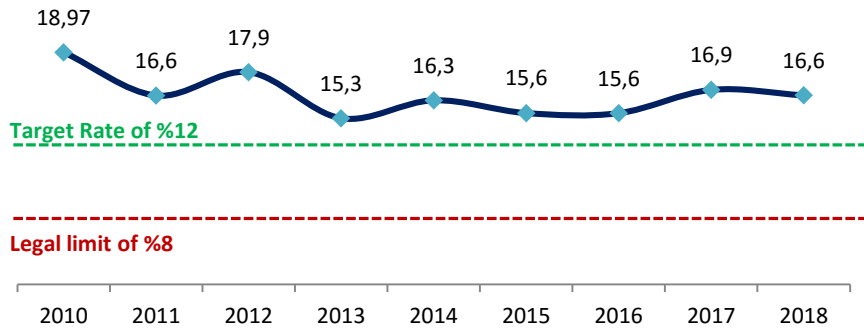


* Latest figure: March 2018

Banking Sector Total Asset (billion TL)

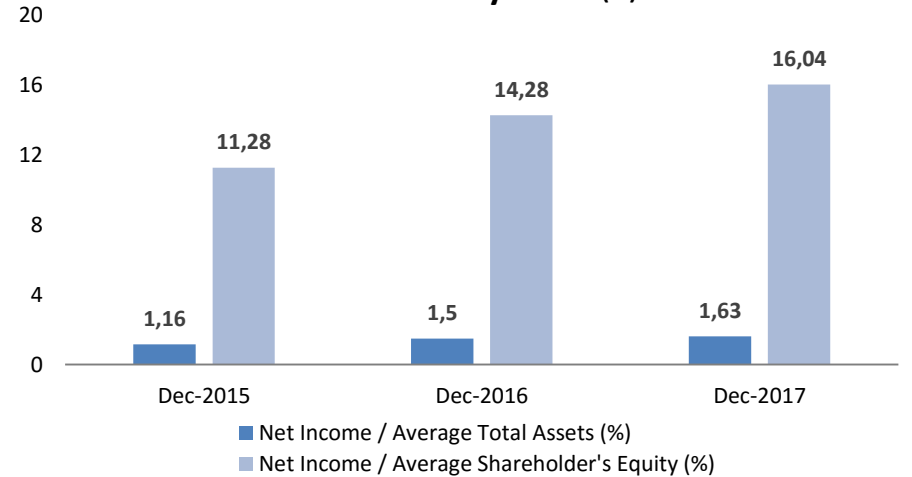


Capital Adequacy Ratio (%)



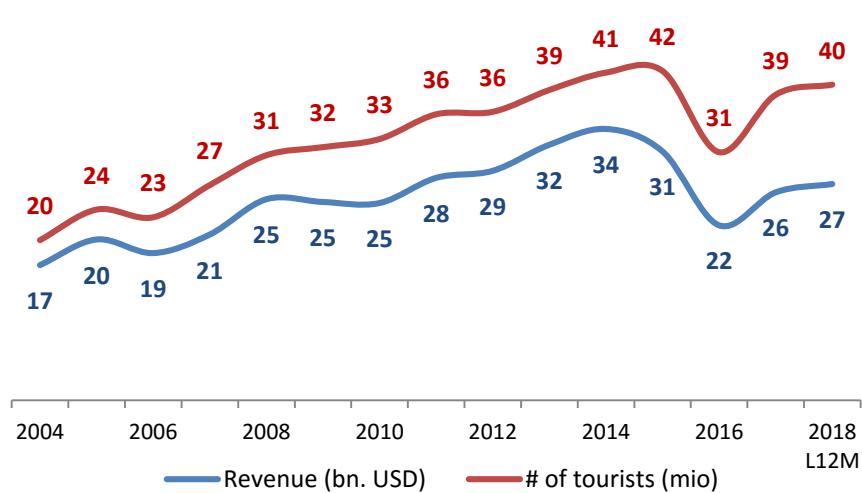
* Latest figure: March 2018

Profitability Ratio (%)

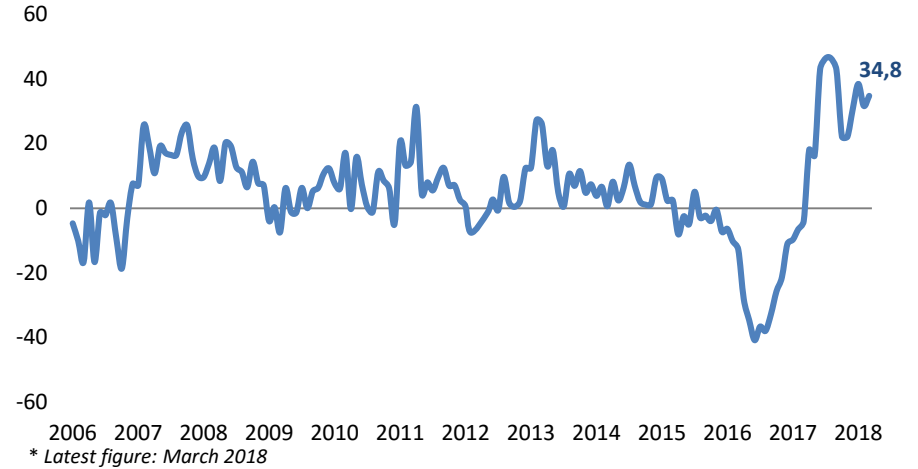


Tourism revenues and number of visitors doubled between 2004-2014. Strong recovery has been continuing in 2018!

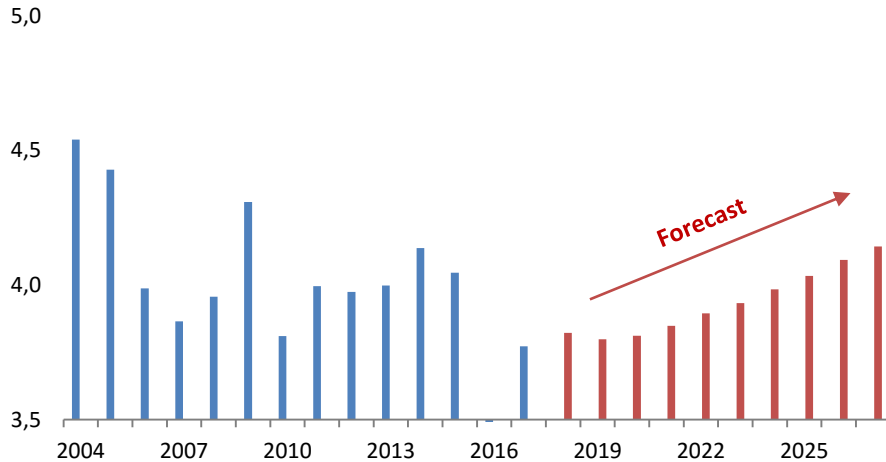
of Visitors vs. Revenues



Turkey Foreign Arriving Visitors Change (YoY,%)*

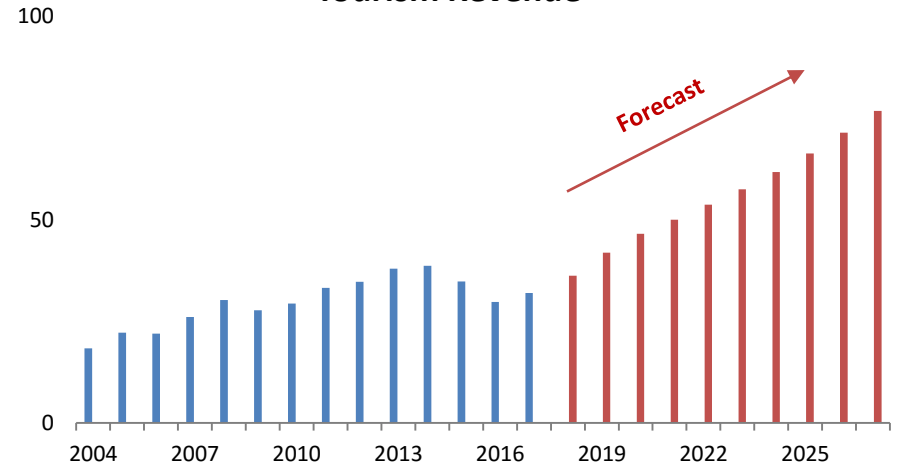


Direct Contribution to GDP* (%)



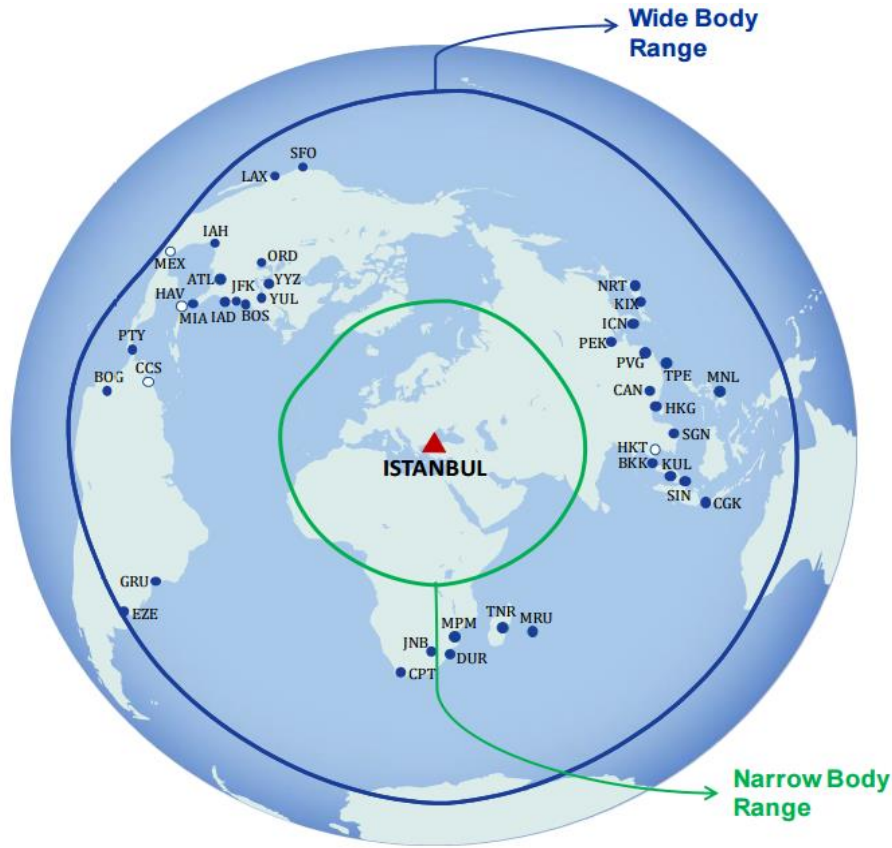
* Based on WTTC data

Tourism Revenue*

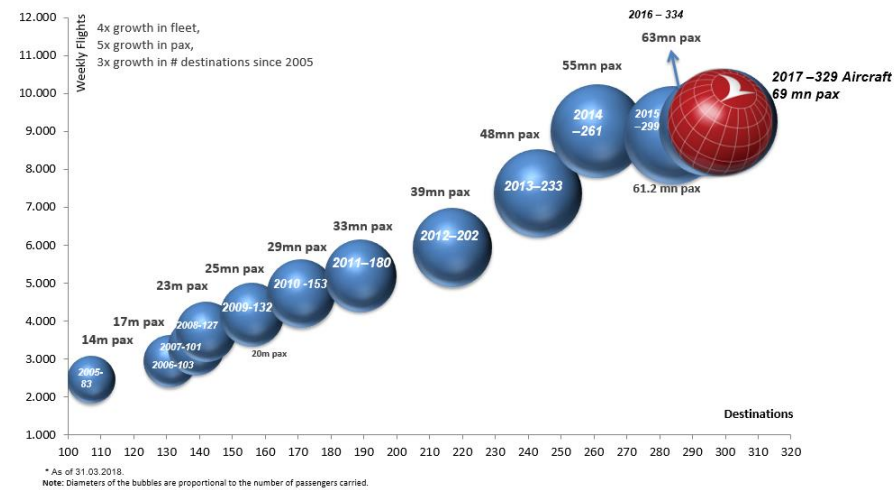


Air traffic more than tripled in last 10 years

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



Turkish Airlines connects you to 303 destinations in 121 countries



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