

OBSERVATORY REPORT-4 (Turkey's ECONOMIC OUTLOOK : APRIL 2019)
MAIN INDICATORS :

PMI INDEX	
47.2 POINTS (MARCH '19) ↑ (MAX. 100 POINTS)	
Source:	Istanbul Chamber of Industry

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CAPACITY USAGE INDEX :	
74.0 % (FEB.'19) ↓ 84 % (DEC. '07)	
Source	Central Bank of Turkey

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CDS (CREDIT RISK PREMIUM) :	
392 POINTS (MARCH .'19) ↓ 166 POINTS (DEC.'17) (MAX. 600)	
Source	Reuters

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BİST 100 (IST. STOCK EXC.) IND.	
: 94.000 (MARCH.'19) ↓ 100.000 (JUNE.'18)	
Source	Reuters

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WELL BEING	
TURKEY : 2.5 ('18) OECD AVE. : 6.0 ('18)	
Source	OECD Better Life Index

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GROWTH OF THE DISPOSABLE INCOME	
POOREST : % 21 RICHEST : %7 (2007-2016 PERIOD)	
Source	TÜİK: Turkish Statistical Institute)

HOW IS THE MARKET MOOD ?		
Country	2018-19	2013
Rating by:		
S&P :	B + Stable (FEB 2019)	B +
MOODY'S	BA- (2018)	B1
FITCH	BB- (2018)	B
Source	Reuters	

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PRODUCERS CONFIDENCE INDEX	
*102 POINTS (MARCH.'19) ↓ *120 POINTS (DEC.'10)	
Source	TÜİK: Turkish Statistical Institute)

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QUALITY OF LIFE : (Max.10 Points)	
TURKEY: 1 NORWAY: 9.5	
Source	OECD Turkey Survey

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GROWTH : (GROWTH RATE) & PROJECTION	
GROWTH RATE: 2.6 % ('18) (Slumpflation and High Inflation Stage) PROJECTION:	
* 3.5% ('18) -TUIK & ISBANK	
* -2.5% ('19) (IMF/April '19)	
*-0.4 % ('19) (S&P)	
*-2.0 % ('19) MOODY'S	
Source	TUIK & ISBANK & World Bank

AVERAGE INCOME :	
TURKEY : 8.719 \$ (JAN.'19)	
WORLD : 11.114 \$ (JAN.'19)	
Note : Below 10.000 \$ is middle income trap !	
Source	World Bank

STARVATION LINE :	
2.014 TL (MARCH '19) ↓	
1.941 TL (DEC.'18)	
Note 1: For Family with 4 members	
Note 2: Min. Wage is 2.020 TL /net (Jan. '19)	
Source	Türk-İş

GOVERNANCE (RULE OF LAW)	
TURKEY : 50% ('16)	
OECD AVE.: 90% ('16)	
Source	World Bank

POVERTY LINE :	
6.560TL (MARCH '19) ↓	
6.322 TL (DEC.'18)	
Source	Türk-İş

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UNEMPLOYMENT RATE :	
UNEMP. RATE : AVE. 13.5 % (DEC '18)	
OECD UNEMP. RATE :	
Men : 5 %	
Women : 6 %	
15-24 Age Group: 24.5%	
PROJECTION FOR 2019 : 12.3 %	
Source	TÜİK, OECD & World Bank

THE COST OF THE MONEY	
State Bond : 21.7 % : (MARCH.'19)	
Real Cost Bank Interest Rate : 27-28% (MARCH '19)	
Source	Central Bank of Turkey & Reuters

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PRICE LEVEL : (FEB. '19)	
Consumer Price Increase.: 19.7 % (MARCH'19) ↓	
Wholesale Price Inc. : 29.6 % ↑	
Central Bank of Turkey PROJECTION for 2019: 14.6% (JAN '19)	
Treasure & Finance Min.PROJECTION for 2019:15.9 % (JAN '19)	
Source	TÜİK: Turkish Statistical Institute) & Central Bank of Turkey

FOREIGN DEBT / GNP :	
2018 : 56 % ↓	
2017 : 53%	
2003: 42%	
(2028 : 100%)	
Source	Central Bank of Turkey & TÜSİAD

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MIN. WAGE % OF THE MEDIAN WAGE :	
TURKEY : 80% (JAN.'19)	
OECD : 50% (JUL.'18)	
Source	OECD

AIR QUALITY :	
TURKEY : 24 ('15)	
OECD : 15 ('15)	
Note : Unit per thousand capita.	
Source	OECD