**GENERAL OUTLOOK OF THE TURKISH ECONOMY**

* In terms of Gross National Product (GNP), according to Purchasing Power Parity (PPP), Turkish economy is the 13th largest in the world and the 5th among European countries.
* **Area**: 814.578 km2 (projection: 779.452 km2)
* **Population**: 80.8 million (2018, January)1

* **Labour Force**: 28.189 million (2017)1

**32.095 million (2018 April) 1**

(Updated as of 16 July 2018.)

* **Unemployment Rate**: 10.9 % (2017) 1

**9.6 % (2018, April) 1**

(Updated as of 16 July 2018.)

\* Between 2008-2016, 7.3 million new jobs were created.³

\* In 2017, 1 million 108 thousand new jobs were created.³

* **GDP** : 857 billion USD (2016)

851 billion USD (2017) 1

**207,8 billion USD (2018, First Quarter) 1** (Updated as of 11 June 2018)

* **GDP growth** (at constant prices)1:

2015 : 6.1 %

2016 : 3.2 %

2017 : 7.4 %

**2018 : 7.4 % (First Quarter)** (Updated as of 11 June 2018.)

(Average growth rate between 2011 and 2016 is 6.4 %. According to the OECD, Turkey is expected to be the fastest growing economy among the OECD members in the period of 2012-2017 and 2018-2030 with 5.1% and 4.3% respectively. The average growth rate of Turkey in 2017 was 7.4 %. In 2017 Turkey became the first among G20 countries and the second fastest growing economy among the OECD members after Ireland. For the first quarter of 2018, Turkey became the first among OECD members and the second fastest growing economy after India among G20 countries) (Updated as of 11 June 2018.)

GDP Per Capita : 10.597 USD (2017)1

GDP according to Purchasing Power Parity (PPP) 25.655 USD (2017).

* **Inflation:** 1 2002 29.70 %

1. 10.45 %

2012 6.16 %

2013 7.40 %

2014 8.17 %

2015 8.81 %

2016 8.53 %

2017 11.92 %

**2018 15,39 % (June)** **(Updated as of 3 July 2018.)**

* **Current Account Deficit:** 57,63 billion USD (between May 2017 - May 2018)

5,88 billion USD (2018 May) (updated as of 17 July 2018)

47,1 billion USD (2017)

33,1 billion USD (2016)

* **FDI inflow**:

**3.1 billion USD (2018, January-April) 3**(Updated as of 16 July 2018.)

10.83 billion USD (2017) 3

13.34 billion USD (2016) 3

18 billion USD (2015) 3

* **Reserve of Foreign Exchange of The Central Bank of Turkey**: **107.3 billion USD** (Updated as of 28 June 2018.) 2
* **Exports**: 82.2 billion USD (2018, first half) 1

157 billion USD (2017) 1

143 billion USD (2016) 1

* 1. billion USD (2015) 1

**Imports**: 122,9 billion USD (2018, first half) 1

233.7 billion USD (2017) 1

199 billion USD (2016) 1

207.2 billion USD (2015)1

* **Trade Volume**: 205.2 billion USD ((2018, first half) 1

390.8 billion USD (2017) 1

342 billion USD (2016) 1

351 billion USD (2015) 1

* **Trade Balance:** -40.7 billion USD (2018, first half) 1

- 76.6billion USD (2017) 1

-56 billion USD (2016) 1

- 63.4 billion USD (2015)1

* **Rate of Exports Meeting Imports**:66.9 % (2018, first quarter) 1

67.2 % (2017) 1

71.8 %(2016) 1

69.4 % (2015) 1

* **Turkish Official Development Assistance**: 3.9 billion USD in 2015 4

6.5 billion USD in 2016 4

8.07 billion USD in 20174

* **Banking Sector Capital Adequacy Ratio**: 15.9 % (2018, May) 2

**(Updated as of 16 July 2018.)**

* 1. % (2016, December) 2
* **Private Sector Gross External Debt Stock**: 325.1 billion USD Dollars (2018, first quarter) (Updated as of 16 July 2018.)

316.4 billion USD Dollars (2017) 2

* **Public Sector Gross External Debt Stock**: 140,8 billion USD Dollars (2018, first quarter) (Updated as of 16 July 2018.)

136.2 billion USD Dollars (2017)2

* **External Debt Stock**: 466.6 billion USD Dollars (2018, first quarter) (Updated as of 16 July 2018.)

453.2 billion USD (2017)2

* **Industrial Production Index**: **+ 6,2 % (2018, April)1**

(Updated as of 14 June 2018)

* Agreements for the **Avoidance of Double Taxation and the Prevention of Fiscal Evasion** with respect to Taxes on Income with 82 countries.
* Agreements for **Reciprocal Promotion and Protection of Investments** with 76 countries
* **Free Trade Agreements in force**: with 20 countries (19 countries and EFTA)³
* **Tourism:**

41.6 million visitors; 31.5 billion USD revenue (2015) 1

25.3 million visitors; 22.1 billion USD revenue (2016) 1

32.4 million visitors; 26.2 billion USD revenue (2017) 1

6,122 million visitors; 4,425 billion USD revenue (2018, first quarter) 1