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GENERAL ASSEMBLY

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## FOREWORD



We have left the year 2015 behind, which had been a difficult year with numerous domestic and international turmoils. Domestically, for the first time in our history, we had experienced two elections in a year and internationally uncertainties in the global economy had intensified. While the GDP growth rates in both developing and developed countries had slowed down, the number of unemployed people in the world reached to 200 million. Annual growth in global trade volume has not yet been able to reach its pre-crisis levels. The economic contraction that observed in developing countries has been considered as the main reason for the realization of the global growth and trade levels lower than its projections.

Turkey has not been only struggling with the turbulences in the global economy but also the upheavals in its surrounding geographical region. All of the major geopolitical risks across the world have been occurring in our surrounding geographical area. The increasing geopolitical risks in Middle East, particularly in Syria, and the tension with Russia have adversely affected our national economy.

Despite all of these unfavourable circumstances, we demonstrated the dynamism and the strength of our economy's foundations. Our real sector continued to provide production, investment, export and employment. The economic growth of Turkish economy in 2015 was four percent. The major contribution in this expansion was from consumption. There had been a moderate recovery in private sector investments. The private sector investment expenditures, which did not shown an

increase in 2014, increased by 2,7 percent in 2015. The contribution of net exports to the economic growth, however, was negative.

The main reasons for decreasing exports were the stagnation in the economies of our main trade partners and the changes in Euro/Dollar parity. While the decline in energy prices, particularly in crude oil, shaped the decrease in imports, the decline in imports was higher than the decline in exports, which led to a reduction in the trade deficit.

The main positive economic development indicators of 2015 can be listed as the reduction in the current accounts deficit, persistence of the fiscal discipline, the positive outlook of capital budget resulting from increased tax revenues, and the growth in industrial production.

In 2015, 688 thousand people were provided new employment opportunities, particularly in the private sector. The increase in the number of people who joined the labour force, however, was 892 thousand which brought an increase in the number of unemployed by 204 thousand, and the unemployment rate reached over 10 percent. In order to accelerate the employment growth, a labour market reform, which holistically considers the financial burden on the employment, severance payments and the compulsory employment measures, needs to be brought into action.

Turkey is the term president of the G20, and one of the important agendas of 2015 was the G20 Summit, which was held on 15-16 November in Antalya. The global problems can only be solved by global partnerships. G20 has proved to be an effective platform in this context. During global crises, the decisions taken at G20 have been vital in controlling the crises. Now, G20 needs to play an active role for the post-crises period.

In 2016, we need to focus on opportunities rather than risks, and to the international matters rather than the domestic ones. If we initiate a new growth story, we can manage to alter the perceptions of the world towards our country positively. With this regard, it is vital to bring the action plans announced by the government into action in a timely manner.

Turkey is a large country. It is powerful enough to overcome any obstacles, as long as we maintain our unity and stability. Our foremost priority is to strengthen the peace and trust environment across the country. Because peace brings trade. And trade brings welfare and prosperity.

I hope the Economic Report of 2015, which evaluates the developments in Global and Turkish economy, would be beneficial to our community and all stakeholders.

**M. Rifat HİSARCIKLIOĞLU**  
**President**

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## SYMBOLS AND ABBREVIATIONS

### SYMBOLS

-	: Information unavailable
\$	: US Dollar
€	: Euro
m <sup>2</sup>	: Square meter
m <sup>3</sup>	: Cubic meter
Ha	: Hectare
GWh	: Gigawatt hour (GWh= 1 billion KWh)
KHa	: Global Hectare
Km	: Kilometer
Km <sup>2</sup>	: Square kilometer
KWh	: Kilowatt hour
MW	: Million watt
Sm <sup>3</sup>	: It is a value expressed as a standard cubic meter (Sm <sup>3</sup> ) at 15 degrees centigrade and 1 atmosphere pressure
bbl	: Barrel (1 bbl = 159 liters)
lb	: 1 lb = 0,4536 Kg
log	: Logarithmic value
MT	: Metric Ton
cts	: Cents
Person/Km <sup>2</sup>	: Population density
‰	: Rate of increase per thousand

### ABBREVIATIONS

ADNKS	: Address Based Population Registration System
ASEAN	: Association of South-East Asian Nations
BAT	: The Banks Association of Turkey
BRSA	: Banking Regulation and Supervision Agency
BSEC	: Black Sea Economic Cooperation
CBRT	: Central Bank of Republic of Turkey
CEUT	: Confederation of Employer Unions of Turkey
CIS	: Commonwealth of Independent States
CMB	: Capital Markets Board
CPAS	: Central Population Administration System
CPI	: Consumer Price Index
CRA	: Central Registration Agency
DHMI	: State Airports Authority
DIS	: Direct Income Support
D-PPI	: Domestic Producer Price Index
ECO	: Economic Cooperation Organization
EFTA	: European Free Trade Association



<b>ETUPE</b>	: Employers' Trade Union of Public Enterprises
<b>EU</b>	: European Union
<b>Fed</b>	: US Central Bank
<b>FoB</b>	: Free on Board
<b>F-PPI</b>	: Foreign Producer Price Index
<b>FX</b>	: Foreign Exchange
<b>FXDA</b>	: Foreign Exchange Deposit Account
<b>GCI</b>	: Global Competitiveness Index
<b>GDP</b>	: Gross Domestic Product
<b>ICR</b>	: Industry Capacity Report
<b>IFI</b>	: International Finance Institute
<b>IMF</b>	: International Monetary Fund
<b>IPR</b>	: Inward Processing Regime
<b>ISE</b>	: Istanbul Stock Exchange
<b>MF</b>	: Mutual Fund
<b>MoD</b>	: Ministry of Development
<b>MoE</b>	: Ministry of Economy
<b>MoEd</b>	: Ministry of Education
<b>MoF</b>	: Ministry of Finance
<b>MoLSS</b>	: Ministry of Labor and Social Security
<b>NACE</b>	: Static Classification of Economic Activities in the European Union
<b>NUTS</b>	: Nomenclature of Territorial Unit for Statistics
<b>OECD</b>	: Organization for Economic Cooperation and Development
<b>OIC</b>	: Organization of the Islamic Cooperation
<b>PA</b>	: Privatization Administration
<b>PALEP</b>	: Protection of Agricultural Land for Environmental Purposes
<b>PCB</b>	: Professional Competency Board
<b>PPP</b>	: Purchasing Power Parity
<b>PPTC</b>	: Pipeline and Petroleum Transport Corporation
<b>R&amp;D</b>	: Research and Development
<b>ROM</b>	: Reserve Option Mechanism
<b>SCT</b>	: Special Consumption Tax
<b>SDIF</b>	: Saving Deposit Insurance Fund
<b>SEE</b>	: State Economic Enterprise
<b>SMF</b>	: Securities Mutual Fund
<b>SSI</b>	: Social Security Institution
<b>TDE</b>	: Turkish Derivatives Exchange
<b>TEDC</b>	: Turkish Electricity Distribution Corporation
<b>THY</b>	: Turkish Airlines
<b>TSI</b>	: Turkish Statistics Institute
<b>UC CET</b>	: Union of Chambers and Commodity Exchanges of Turkey
<b>UoT</b>	: Undersecretaries of Treasury
<b>USA</b>	: United States of America





PART-I  
WORLD ECONOMY



## PART I. WORLD ECONOMY<sup>1</sup>

### 1. A GENERAL OVERVIEW OF THE WORLD ECONOMY

After the financial crisis of 2008, the liquidity levels that increased by the central economies have positively affected the developing countries through capital flows. Consequently, the developing countries have emerged as the main part of the global economic growth during the post-crises period. The persistent slowdown in the economic growth of the developing countries since 2013, however, has reversed this positive outlook. Contraction in the developing countries has been considered as the main reason for realizing the global growth rates lower than the expectations in 2015. The diminished aggregate demand and commodity prices, the volatility in the financial markets and the slowdown in economic growth were experienced across the world. In the developed countries, in contrast, there have been improvements in growth and unemployment figures as compared to the previous year. The agenda for 2015, which was a difficult year both economically and politically, was shaped by the civil war in Syria and the refugee crises brought along with it, terrorism and security concerns that came to the fore of the world agenda, the debt of Greece, collapse of the Chinese market, decline in oil prices, economic contractions in Brazil and Russia, and the decisions taken at the UN Climate Change Conference in Paris.

The economies of developed countries showed a modest growth in 2015. Increase in domestic demand in developed countries with strong labour markets like the USA triggered this recovery.<sup>2</sup> The expansion of loans and the decrease in unemployment rates in the Euro Zone was also noteworthy. Despite the enforcement of fiscal policies, which aimed at tackling the shrinking demand in Japan since 2013, the recovery of Japan is still fragile. Greece has become the first developed country in history to default on its debt to International Monetary Fund (IMF).

Although the 2016 predictions for developed countries are not high as a consequence of the shrinking international demand arising from the slowdown in developing countries, it is expected that the developed countries will experience a more successful year as compared to 2015. These expectations are shaped with the assumption that the Federal Reserve System (Fed) will make a gradual tightening in its monetary policy. However, weak recovery performance of the American economy delays the Fed taking a step to increase the interest rates, and this leads to changes in the expectations.

After the global crisis, there have been significant decelerations in the growth performances of the emerging economies, which are the driving forces of the global

<sup>1</sup> The text of this chapter is written by The Economic Policy Research Foundation of Turkey.

<sup>2</sup> Global Economic Prospects: Spill overs amid Weak Growth. Jan 2016. World Bank Group

economy and growth. This has been obstructing the acceleration of growth in the global economy. The concerns about the economic situation of the developing countries have led to a higher financial volatility for developing countries when it is combined with the collapse of Chinese stock market in the summer of 2015 and the uncertainty about the effects of the possible tightening in American monetary policy. Consequent depreciation in currencies has also affected the trade sector by raising the cost of borrowing.

The impact of decelerated growth in China was experienced mostly in manufacturing and real estate sectors. Even though the decline in stock prices and changes in the exchange rate policy led to turbulences, growth in the service sector and the plenitude of foreign reserves are among the factors that make China's economy strong. In addition, the impact of the crisis on the Chinese stock market is estimated to be low due to the surplus in the current account as it reduces the riskiness against capital outflows. The growth is expected to be around 6.7% in 2016.

GDP contractions in Brazil and Russia have reduced the demand for imports. Sanctions against Russian Federation have further impaired the international trade. Furthermore, the decline in oil prices has reduced export revenues. Hence, within the global context, a significant decrease was observed in import demand of Brazil and Russia. Brazil, which has been very successful in attracting foreign capital in recent years, has observed a decline in foreign direct investments, and this led to a decrease in capital flows towards Latin America and Caribbean by 20% during the first half of 2015.

The loss of acceleration in productivity has been another area that received attention in the global economic agenda over the past year. Significant increases in productivity in India and Sub-Saharan Africa could not compensate for the slowdown in productivity in the US, Japan and Russia, enduring stagnation in China, and the downfall in Latin America. In order to accelerate the global productivity growth, the significance of innovation in sustainable growth models is prominent.

Sustainable development has been on the agenda of the United Nations General Assembly meeting that was held in October. The implementation period of Millennium Development Goals, which were adopted in 2000, ended in 2015. Consequently, Sustainable Development Goals (SDGs), which reevaluates the previous targets and extends their scope, were accepted by 193 UN member states. It is expected that the aforementioned framework is going to steer the policies of the 2016-2030 era, which is the implementation period of the SDGs.

2015 G20 Leaders' Conference, for which Turkey assumed the term presidency, was held in Antalya on 15<sup>th</sup>-16<sup>th</sup> November. The agenda of the summit was set as the Syrian

civil war and the refugee problem. However, the terrorist attacks that took place in Paris on 13<sup>th</sup> November marked the agenda of the summit. Therefore, while the fight against terrorism and international cooperation were on the main agenda of G20 summit, a call was also published in conjunction with the leaders' declaration.

At the UN Climate Change Conference, which was held in Paris during 30<sup>th</sup> November to 12<sup>th</sup> December 2015, the methods of Kyoto Protocol on prevention of climate change and the provision of sustainable green growth were deliberated. With the Paris Agreement, which was signed at the end of the conference, it was agreed that the necessary efforts were going to be made in order to reduce the carbon emissions and to keep global warming below 2°C.

### **1.1. Gross Domestic Product**

According to "World Economic Outlook" report published by International Monetary Fund (IMF) in October of 2015, the global economic growth which was 3,3% in 2013 increased to 3,4% in 2014. The growth is expected to decrease to 3,1% in 2015.

When country groups are considered, it is observed that the growth rates in developed countries remained low although it has gained some momentum, and there has been a decrease in the high growth rates in developing countries, which were observed after the global crisis. In 2015, as compared to 2014, the growth in developed economies is expected to increase by 0,2 points to 2,0%, and in G7 countries it is expected to reach to 1,9% after an increase by 0,2 points. As compared to 2014, the growth rate in developing countries is estimated to decrease by 0,6 points to 4,0% in 2015; the developing Asian economics is expected to experience a decline by 0,3 points to 6,5%, and the contraction in Latin American and Caribbean countries is estimated to be 1,6 points to -0,3% (Table 1, Figure 1). In sum, while the Caribbean countries will observe the largest losses, there will be an expansion only in the economies of developed and G7 countries.

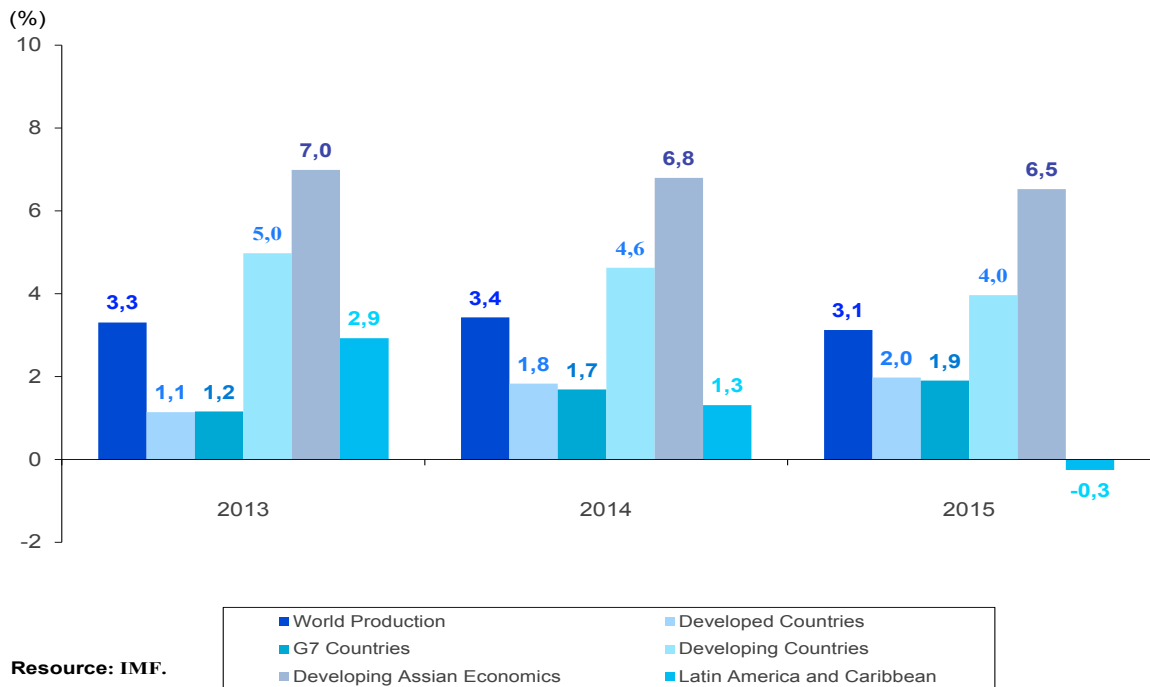
**Table 1. GDP Growth Rates**

Groups of Country / Countries	2013	2014	2015 <sup>(1)</sup>
World Production	3,3	3,4	3,1
Developed Countries	1,1	1,8	2,0
USA	1,5	2,4	2,6
Euro Zone	-0,3	0,9	1,5
Germany	0,4	1,6	1,5
France	0,7	0,2	1,2
Italy	-1,7	-0,4	0,8
Spain	-1,2	1,4	3,1
Greece	-3,9	0,8	-2,3
Japan	1,6	-0,1	0,6
Canada	2,0	2,4	1,0
England	1,7	3,0	2,5
G7 Countries	1,2	1,7	1,9
Developing Countries	5,0	4,6	4,0
Russia	1,3	0,6	-3,8
Turkey	4,2	2,9	3,0
Developing Assian Economics	7,0	6,8	6,5
China	7,7	7,3	6,8
India	6,9	7,3	7,3
ASEAN-5 <sup>(2)</sup>	5,1	4,6	4,6
Latin America ve Caribbean	2,9	1,3	-0,3
Brazil	2,7	0,1	-3,0
Mexico	1,4	2,1	2,3

Resource: IMF, World Economic Outlook, October 2015

(1): Datum of 2015 year are estimated.

(2): Indonesia, Malaysia, Philippines, Thailand and Singapore.

**Figure 1. GDP Growth Rates of Selected Country Groups**



The USA economy, which has been the leading economy of the world, showed a relatively robust performance in 2015. Despite the fluctuations in the global economy, USA is expected to surpass its growth rate in 2014, and to observe a growth rate of 2,6%.

Despite recoveries resulting from precautionary measures taken after the global crisis, the fragility of the Euro Zone continues. The growth in the region, which was 0,9% in 2014, is expected to increase to 1,5% in 2015. The recovery, however, has been limited due to public debt and unutilized capacity.

Among the countries of the region, in 2015 is expected to grow by 1,5%, France by 1,2%, Spain by 3,1%, and Italy by 0,8%. The Greek economy, which has experienced the largest contraction among the countries of the region after the global crisis, is estimated to shrink by another 2,6% in 2015.

The economy of Canada, which is among the developed countries, is estimated to observe a diminishing growth, and grow only by 1,0% in 2015. Based on the estimates, England's growth rate, which was 3,0% in 2014, will decrease to 2,5% in 2015. Japan's economy, which contracted by 0,1% in 2014, will observe a positive growth of 0,5% in 2015. Among the developed countries, US, Spain and England are the countries that had the largest growth in 2015.

Russia, which is among the developing countries, has been observing a downward trend in its economy since 2011, and in 2015

The downward trend in Russian economy, which is being observed since 2011, was intensified in 2015. The growth rate, which was 0,6% in 2014, became a contraction by 3,8% in 2015. These negative economic developments in Russian economy were caused by the low oil prices that led to a decline in oil and gas revenues, which constitutes a significant part of Russia's budget revenues, and the trade restrictions arising from ongoing tension with Ukraine.

Although there has been a relative slowdown in the growth rates of developing economies of Asia, they continued to observe relatively high growth rates in 2015 as compared to the other countries of the world. China, which is among one of the countries of this group and had a growth rate of 7,3% in 2014, is estimated to observe a decline in its growth by 0,5% to 6,8% in 2015. India, on the other hand, maintained its 2014 growth rate, which was 7,3%, in 2015.

With the effect of the contractions in foreign demand and domestic market, which is being observed for the last couple of years in the Latin America and Caribbean region, the slowdown in the region's economy continued in 2015 as well. A contraction of 0,3% is expected for the region in 2015. The growth was limited due to the weak competitive capacity of Brazil, low market confidence and tight monetary conditions that adversely

affected the investments. In countries like Mexico, reforms that support supply have been implemented in order to provide larger funds to the private sector. Based on the estimates the growth rate of Brazil, which was 0,2% in 2014, decreased sharply to -0,3% while the growth rate of Mexico rose from 2,1% to 2,3%.

## 1.2 GDP per capita by Purchasing Power Parity

Purchasing Power Parity (PPP) is an important indicator which removes the variations in price levels among countries, and enables meaningful comparison of per capita income of the countries during a specific period of time.

Table 2 provides the estimates for gross domestic product per capita by PPP for selected countries based on the results of the “World Economic Outlook” report published by IMF in October 2015. The table indicates that USA had the highest GDP per capita in 2015 with 55.904 dollars. USA is followed by Germany with 47.958 dollars, Canada with 45.489, France with 41.221 dollars, England with 40.958, Japan 38.211 and Italy with 35.665 dollars. Based on PPP, the countries with the lowest GDP per capita were India with 6.209, China with 14.190 and Brazil with 15.690 dollars (Table 2, Figure2).

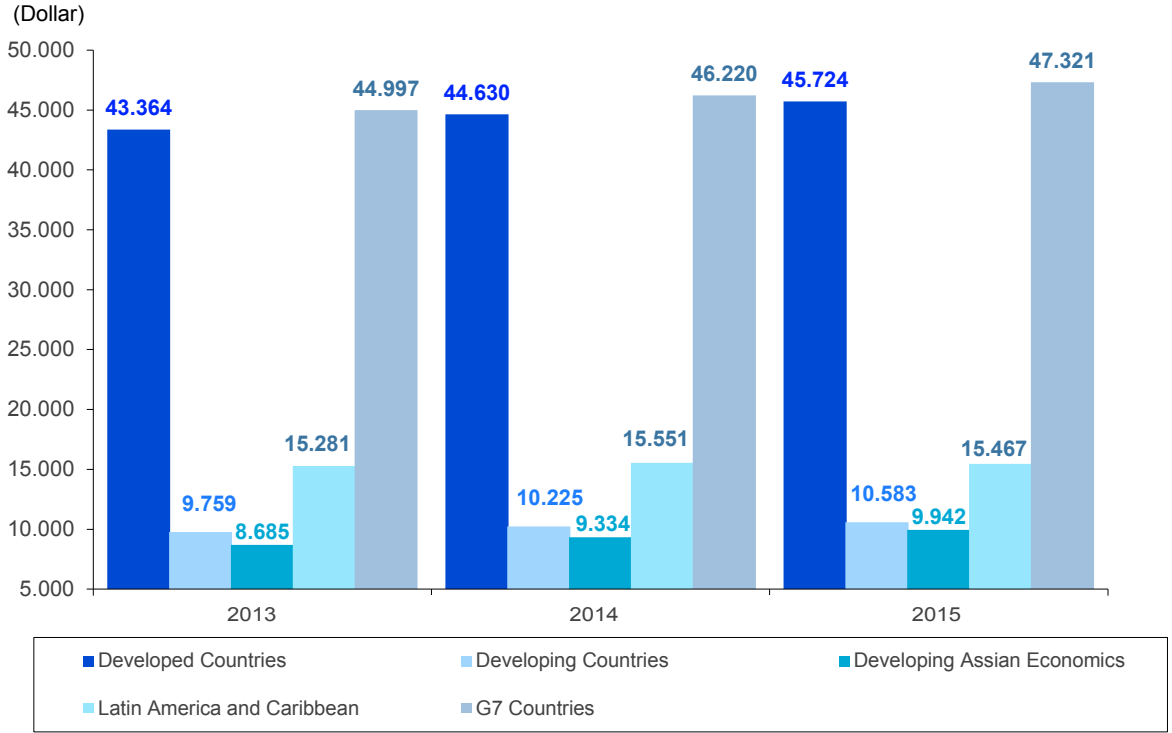
**Table 2. GDP per capita (According to Purchasing Power Parity)**

Groups Of Country/Countries	2013	2014	2015 <sup>(1)</sup>	(Dollar)	
				Change (%)	
				2014	2015
Developed Countries	43.364	44.630	45.724	2,9	2,5
USA	52.608	54.370	55.904	3,4	2,8
Euro Zone	-	-	-	-	-
Germany	44.946	46.216	47.033	2,8	1,8
France	39.979	40.538	41.221	1,4	1,7
Italy	35.349	35.131	35.665	-0,6	1,5
Spain	32.741	33.835	35.270	3,3	4,2
Greece	25.178	25.954	25.762	3,1	-0,7
Japan	36.868	37.519	38.211	1,8	1,8
Canada	43.670	44.967	45.489	3,0	1,2
England	38.295	39.826	40.958	4,0	2,8
G7 Countries	44.997	46.220	47.321	2,7	2,4
Developing Countries	9.759	10.225	10.583	4,8	3,5
Russia	24.343	24.449	23.744	0,4	-2,9
Turkey	19.041	19.698	20.277	3,5	2,9
Developing Assian Economics	8.685	9.334	9.942	7,5	6,5
China	12.188	13.224	14.190	8,5	7,3
India	5.397	5.808	6.209	7,6	6,9
ASEAN-5 <sup>(2)</sup>	10.093	10.584	11.037	4,9	4,3
Latin America ve Caribbean	15.281	15.551	15.467	1,8	-0,5
Brazil	16.008	16.155	15.690	0,9	-2,9
Mexico	17.482	17.950	18.335	2,7	2,1

Resource: IMF, World Economic Outlook, October 2015

(1): Datum of 2015 year are estimated.

(2): Indonesia, Malaysia, Philippines, Thailand and Singapore.

**Figure 2 . GDP per capita (According to Purchasing Power Parity)**

Resource: IMF.

On the average, the GDP per capita (PPP) values of developing Asian countries and developing countries almost converged in 2015, and the difference between these regions decreased to 641 dollars. As a result of the economic contraction of the region, Latin America and Caribbean countries were the only group that experienced a decrease in GDP per capita values based on PPP; GDP per capita, which was 15.551 dollars in 2014, decreased to 15.467 in 2015.

### 1.3 Consumer Price Index

Recession in global economy and weak demand restrict price movements. Therefore, the global inflation remained at low levels, and had a contraction to a limited extent.

In 2015, as compared to 2014, there was a decline in global inflation by 0,2 points, and inflation fell to 3,3%. It fell by 1,1, points to 0,3% in developed countries, and rose by 0,5 points to 5,6% in in developing countries (Table 3, Figure 3).

Low inflation rates in developed countries continued to pose a risk in 2015. Particularly the inflation rates that remained below the targeted values in the Euro Zone countries negatively affected the regions recovery from the economic recession. Therefore, the European Central Bank (ECB) reduced its policy interest rates and announced a new quantitative expansion program in order to stimulate the economic activity in the region.

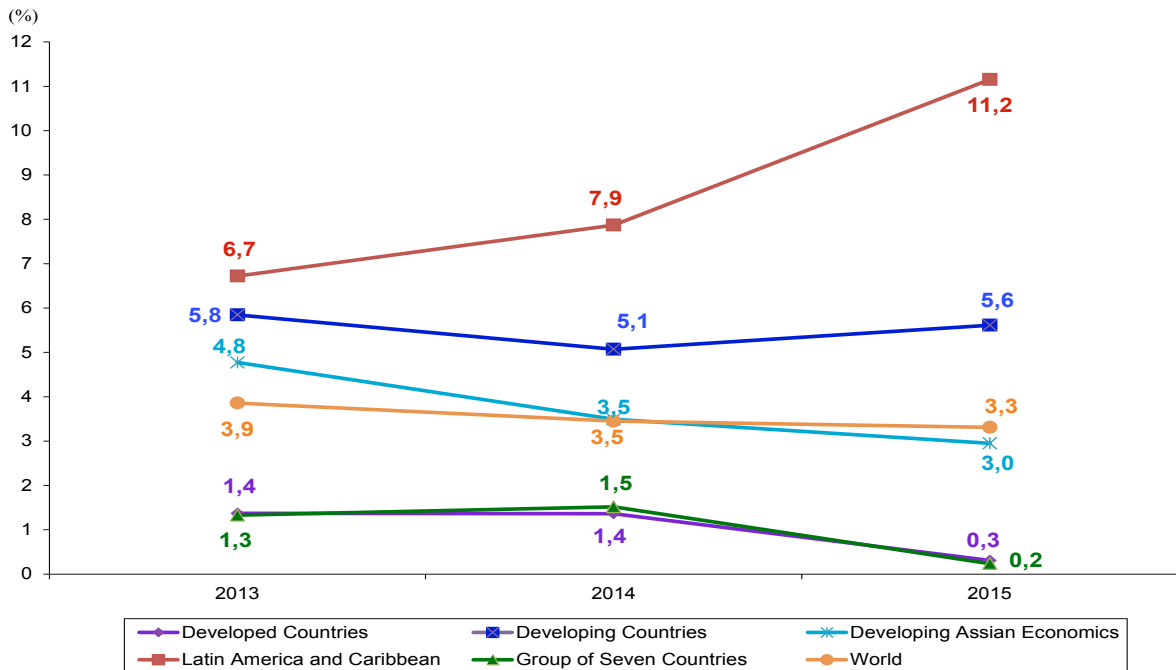
**Table 3. Consumer Price Index Exchange Rates**

Groups Of Country/Countries	2013	2014	2015 <sup>(1)</sup>
World	3,9	3,5	3,3
Developed Countries	1,4	1,4	0,3
USA	1,5	1,6	0,1
Euro Zone	1,4	0,4	0,2
Germany	1,6	0,8	0,2
France	1,0	0,6	0,2
Italy	1,3	0,2	0,2
Spain	1,4	-0,2	-0,4
Greece	-1,2	-1,5	-0,4
Japan	0,4	2,8	0,7
Canada	1,0	1,9	1,0
England	2,6	1,5	0,1
G7 Countries	1,3	1,5	0,2
Developing Countries	5,8	5,1	5,6
Russia	6,8	7,8	15,8
Turkey	7,5	8,9	7,4
Developing Assian Economics	4,8	3,5	3,0
China	2,6	2,0	1,5
India	10,0	5,9	5,4
ASEAN-5 <sup>(2)</sup>	4,6	4,6	3,7
Latin America ve Caribbean	6,7	7,9	11,2
Brazil	6,2	6,3	8,9
Mexico	3,8	4,0	2,8

**Resource: IMF, World Economic Outlook, October 2015**

(1): Datum of 2015 year are estimated.

(2): Indonesia, Malaysia, Philippines, Thailand and Singapore.

**Figure 3. Consumer Price Index Exchange Rates**

Resource: IMF.

Despite the implementation of expansionary policies, the decline in the growth rate of the consumer price index has persisted. The inflation that fell by 0,9 points to 0,4% in 2014, further decreased by 0,2 points to 0,2% in 2015.

Among the developed countries, inflation fell by 1,5 points to 0,1% in USA, by 2 points to 0,7% in Japan and by 0,9 points to 1,0% in Canada.

Among the developing countries, while the inflation in Russia increased significantly by 8 points to 15,8%, it declined by 0,5 points to 1,5% in China and 0,5 points to 5,4% in India. As a summary, 2015 has been year with declines in commodity prices and a recession in the inflation. The developing countries and Caribbean- Latin America region, which experienced decreases in their performances, have been the regions in which inflation have increased.

#### 1.4 International Commodity Markets and Prices of Selected Goods

The price indexes, which showed a sharp decline in 2009 as a result of the global crisis, increased relatively in 2010 and 2011. Changes in the components of the overall index have been negative in the last three years. In 2015, there was a decline in all price indexes as a consequence of downward price pressures stemmed from high supply and low demand conditions.

In 2015, as compared to the previous year, price indexes decreased for oil and non-oil commodities by 34,5%, non-oil commodities by 16,9%, food and beverage products by 15,6%, industrial inputs by 18,3%, agricultural raw materials by 11,8%, metal products by 22,3%, energy by 44,0% and oil by 46,3% (Table 4).

**Table 4. World Commodity Price Indexes**

Components	(2005=100)				
	Index			Change (%)	
	2013	2014	2015	2014	2015
Oil and Non-oil Commodity Price Index	182,9	171,5	112,3	-6,2	-34,5
Non-oil Commodity Price Index	169,0	162,3	134,9	-4,0	-16,9
Food And Beverage Products Price Index	174,6	171,0	144,3	-2,1	-15,6
Industry Input Price Index	163,3	153,5	125,4	-6,0	-18,3
Agricultural Raw Materials Price Index	136,2	138,8	122,4	1,9	-11,8
Metal Products Price Index	182,9	164,1	127,5	-10,3	-22,3
Energy Price Index	191,0	176,9	99,1	-7,4	-44,0
Oil Price Index	195,1	180,4	96,8	-7,5	-46,3

Resource: IMF Primary Commodity Prices Database.

According to the data published in IMF's report of "October 2015 World Economic Outlook", overall, there has been a decline in the international market prices of the majority of selected products. In 2015, the commodities that experienced the highest price declines were crude oil with 46,0%, sugar with 29,1%, nickel with 28,0%, wheat with 27,0%, coffee with 23,8% and soybean with 23,2%. The highest price increase was observed in tea with 50,1% and olive oil with 28,2 (Table 5).

**Table 5. Prices of Selected Products in International Markets**

Selected Products	Measure <sup>(1)</sup>	Price			Change (%)	
		2013	2014	2015	2014	2015
Wheat	\$/MT	312,2	284,9	207,9	-8,8	-27,0
Corn	\$/MT	259,0	192,9	164,0	-25,5	-15,0
Rise	\$/MT	518,8	426,5	390,4	-17,8	-8,4
Soya bean	\$/MT	517,2	457,8	351,5	-11,5	-23,2
Peanut	\$/MT	2.314,5	2.148,3	2.029,0	-7,2	-5,6
Sunflower oil	\$/MT	1.341,1	1.080,3	1.041,5	-19,4	-3,6
Olive oil	\$/MT	3.816,7	3.911,8	5.016,5	2,5	28,2
Orange	\$/MT	967,3	782,5	648,3	-19,1	-17,1
Banana	\$/MT	926,4	931,9	955,0	0,6	2,5
Sugar (Free Market)	cts/lb	17,7	17,1	12,1	-3,3	-29,1
Tea	cts/Kg	266,0	237,9	357,1	-10,6	50,1
Coffee bean	cts/lb	141,1	202,8	154,5	43,8	-23,8
Cotton	cts/lb	90,4	83,1	68,6	-8,1	-17,5
Wool (23 Micron)	cts/Kg	1.128,1	1.030,4	961,4	-8,7	-6,7
Rubber	cts/lb	126,8	88,8	79,8	-30,0	-10,0
Aluminium	\$/MT	1.846,7	1.867,4	1.684,6	1,1	-9,8
Copper	\$/MT	7.331,5	6.863,4	5.563,3	-6,4	-18,9
Nickel	\$/MT	15.030,0	16.893,4	12.158,5	12,4	-28,0
Zinc	\$/MT	1.910,2	2.161,0	1.992,2	13,1	-7,8
Crude oil (Brent)	\$/bbl	108,8	98,9	53,4	-9,1	-46,0
West texas (USA)	\$/bbl	105,4	96,7	52,9	-8,3	-45,3

Resource: IMF Primary Commodity Prices Database.

(1): lb=0.4536 Kg, bbl(barrel)=159 lt, MT: Metric Ton

Despite geopolitical risks, there has been a decline in the crude oil prices due to the excess supply of oil, which stemmed from USA's high production of crude oil and OPEC's stance in not cutting down the production, and the low demand caused by global economic recession. As compared to 2014, Brent crude oil prices decreased by 46,0% from \$98,9 per barrel to \$53,4 per barrel.

## 1.5 Central Government Budget Balance

Budget balances of many countries across the world, which deteriorated during the global crisis, still pose a problem. The expansionary policies, which were implemented to revive the economies, have affected the budget balances adversely, and increased public financing costs. While there has been an improvement in the ratio of central government budget deficit to GDP since 2012, there has not been a remarkable recovery due to low growth.

In developed countries, the percentage of central government budget deficit to GDP, which was 3,2% in 2013, decreased to 2,8% and 2,5% in 2014 and 2015, respectively. For 2015, it is estimated to be 3,1% in the USA, 0,9% in Euro Zone, 5,6% in Japan, 2,8% in G7 countries. Among the developed countries, central government budget of Germany is expected to have surplus in 2015. The percentage of central government budget deficit to GDP was 4,5% in Russia, 1,6% in China, 7,1% in India, 6,4% in Brazil and 4,1 in Mexico and 2,0% in Turkey (Table 6).

**Table 6. Central Government Budget Balance/GDP**

Groups of Country/Countries	2013	2014	2015 <sup>(1)</sup>
			(%)
Developed Countries	-3,2	-2,8	-2,5
USA	-4,1	-3,6	-3,1
Euro Zone	-1,2	-1,0	-0,9
Germany	0,4	0,6	0,5
France	-2,9	-2,4	-2,1
Italy	-0,5	-0,8	-0,5
Spain	-3,0	-2,5	-2,3
Greece	0,3	-0,9	-0,7
Japan	-8,2	-6,8	-5,6
Canada	-2,2	-1,6	-1,0
England	-3,6	-4,3	-3,6
G7 Countries	-3,7	-3,3	-2,8
Developing Countries	-	-	-
Russia	-1,4	0,1	-4,5
Turkey	-2,9	-2,1	-2,0
Developing Assian Economics	-	-	-
China	-0,7	-0,7	-1,6
India	-7,5	-6,9	-7,1
ASEAN-5 <sup>(2)</sup>	-	-	-
Latin America ve Caribbean	-	-	-
Brazil	-4,0	-6,5	-6,4
Mexico	-4,2	-4,7	-4,1

Resource: IMF, World Economic Outlook, October 2015

(1): Datum of 2015 year are estimated.

(2): Indonesia, Malaysia, Philippines, Thailand and Singapore.

## 1.6 World Trade Volume

Despite the revival in the economic performances of developed countries, the stagnation in the developing countries has restricted the acceleration in the world trade volume. Although world trade volume is well below the pre-crisis levels, the recovery observed in recent years cannot be overlooked. The growth rate of world trade volume, which was 3,3% in 2013, was retained in 2014; and it grew by 3,4%. For 2015, it is expected to be 3,2% (Table 7).

Based on the estimates for 2015, there was an increase in the world exports by 3,4%. The increase in total exports to GDP ratio in developed countries was similar to its 2014 levels. As compared to 2014, there was a decrease in the export growth rates of the developed countries including the USA, Japan and Canada, and they remained below the average growth rate of the developed countries. As compared to the preceding year, the export growth rate in Euro Zone is expected to increase to 4,6% by 0,8 points. It is observed that all the countries in the region attained a growth in their exports, except for Greece. In the Euro zone, France is expected to reach the highest export growth rate with 3,5 points. The Greek economy experienced a vast decline in its exports by 16 points, and the percentage of its exports to GDP decreased by 7,0%. The loss of acceleration in the export growth rates of developing Asian economies can be explained by the increasing exports of developing countries and the Latin America-Caribbean caused by the price declines. Based on the estimates; while export rates of Russia and China decreased; those of India, Brazil and Mexico gained momentum. In 2015, the countries that experienced a decline in their exports among the developing countries were Russia with a decrease in its export by 2,2% and Turkey with a decrease in its exports by 0,5%.

Based on the estimates for 2015; global imports increased approximately by 3,0%. The problems experienced by developing countries led to a decrease in the growth of world imports volume by 0,5 points as compared to the 2014. Growth rate of imports in developed countries, which was 3,4% in 2014, estimated to increase to 4,0% in 2015, while that of developing countries decreased from 3,6% in 2014 to 1,3% in 2015; maintaining its downward trend.

There was an increase in the imports of Euro Zone countries by 4,2% in 2014. It is estimated the imports of Euro Zone countries further increased by 4,9% in 2015. While Italy's exports increased by 5,1%, and Greece's imports decreased by 2,1%, Spain was the country with the highest rate of increase in its imports among the countries of the region with 7,4%. As compared to 2014, Germany and France experienced a growth of



**Table 7. Changes in World Trade Volume (Commodity and Service Trade)**

Groups of Country/Countries	2013	2014	2015 <sup>(1)</sup>
			(%)
<b>World Trade Volume</b>	<b>3,3</b>	<b>3,4</b>	<b>3,2</b>
<b>World Exports Volume</b>	<b>3,5</b>	<b>3,2</b>	<b>3,4</b>
Developed Countries	2,9	3,4	3,1
USA	2,8	3,4	1,5
Euro Zone	2,1	3,8	4,6
Germany	1,6	4,0	5,5
France	1,7	2,4	5,9
Italy	0,5	2,7	4,4
Spain	4,3	4,2	5,0
Greece	2,1	9,0	-7,0
Japan	1,2	8,4	1,6
Canada	2,0	5,4	3,0
England	1,5	0,5	6,6
G7 Countries	1,8	3,8	3,8
Developing Countries	4,4	2,9	3,9
Russia	4,1	-1,7	-2,2
Turkey	0,3	4,5	-0,5
Developing Assian Economics	7,0	5,5	4,3
China	9,0	5,8	3,0
India	4,4	3,8	4,3
ASEAN-5 <sup>(2)</sup>	3,4	4,8	7,5
Latin America ve Caribbean	2,0	1,5	4,5
Brazil	2,8	-0,7	8,9
Mexico	2,4	7,3	9,3
<b>World Imports Volume</b>	<b>3,2</b>	<b>3,5</b>	<b>3,0</b>
Developed Countries	2,0	3,4	4,0
USA	1,1	3,8	5,9
Euro Zone	1,2	4,2	4,9
Germany	3,1	3,7	5,6
France	1,7	3,8	5,4
Italy	-2,3	1,8	5,1
Spain	-0,5	7,6	7,4
Greece	-1,6	7,4	-2,1
Japan	3,1	7,4	0,6
Canada	1,3	1,8	0,6
England	1,4	2,4	5,3
G7 Countries	1,5	3,8	4,7
Developing Countries	5,2	3,6	1,3
Russia	6,7	-7,0	-31,2
Turkey	8,4	-0,3	-1,6
Developing Assian Economics	6,5	5,6	5,8
China	11,2	7,0	2,5
India	-3,8	6,1	11,1
ASEAN-5 <sup>(2)</sup>	3,4	2,0	9,5
Latin America ve Caribbean	3,4	0,7	-0,7
Brazil	8,4	-0,2	-4,2
Mexico	2,6	5,7	7,5

Resource: IMF, World Economic Outlook, October 2015

(1): Datum of 2015 year are estimated.

(2): Indonesia, Malaysia, Philippines, Thailand and Singapore.

1,5 points in their imports, achieving an expansion in their imports by 5,6% and 5,4% respectively. Among the developed countries the USA experienced the largest growth in its imports by 5,9%. Within the same group, Japan and Canada did not experience a significant growth in their imports since 2014. Among the developing countries, the ongoing problems in Russia and the economic stagnation were well reflected on Russia's imports. The Russian imports shrank approximately by 7,0% in 2014, and there was a vast decline in its imports by 31,2% in 2015. Imports of India, which increased by 6,1% in 2014, experienced a further increase by 11,1% in 2015.

### **1.7 Current Accounts Balance**

As a legacy of the global imbalances and the financial crisis, countries, without confronting with the external dependencies caused by the crisis, had to focus on their current deficit problems. Although many countries have experienced an improvement in their current account balances, low/negative growth and the stagnated inflation prevented the countries from improving their net external circumstances systematically; only allowing a gradual recovery.

It is estimated that the current accounts surplus in developed countries, which was 0,4% of their GDP in 2014, increased by 0,1 points to 0,5% in 2015. In 2015, the wind have changed in the developing countries, and they experienced a current accounts deficit of 0,1% of their GDP. While there was a current accounts surplus of 2,0% of GDP in developing Asian economies, and Latin America and Caribbean countries continued to experience a current accounts deficit, which increased further by 0,3 points in 2015 (Table 8, Figure 4).

While the deficit in the current accounts balance of the USA economy was 2,3% of its GDP in 2014, based on the recent estimates it rose to 2,6% of the GDP in 2015. Among the countries of the Euro Zone, Germany stands out as the country with the highest level of surplus, as it was in the preceding years. Along with Germany, the economies of Italy, Spain and Greece also experienced a surplus in their current accounts, while French economy had a current accounts deficit of 0,2%. In addition, the other countries that experienced a current accounts deficit were Canada and England among the developed countries, and Turkey, India and Mexico among the developing countries. Among the developing countries, the countries that had a current accounts surplus were Russia and China.

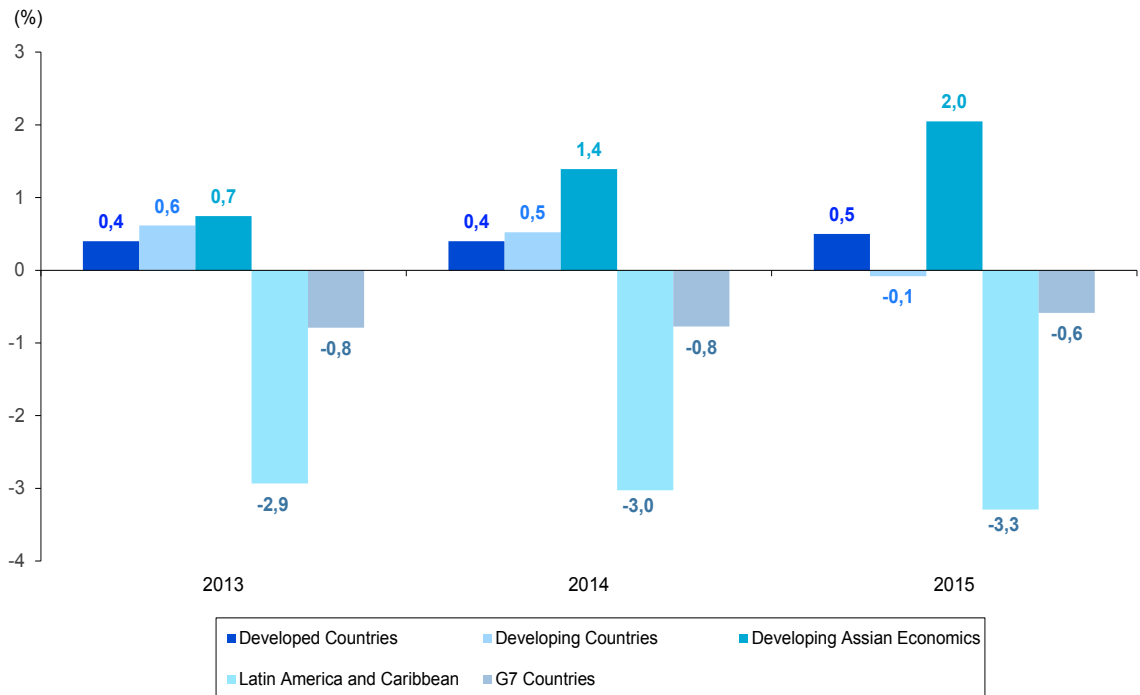
**Table 8. Current Account Balance /GDP**

Groups of Country/Countries	(%)		
	2013	2014	2015 <sup>(1)</sup>
Developed Countries	0,4	0,4	0,5
USA	-2,3	-2,3	-2,6
Euro Zone	1,8	2,0	3,2
Germany	6,4	7,4	8,5
France	-0,8	-0,9	-0,2
Italy	0,9	1,9	2,0
Spain	1,4	0,8	0,9
Greece	0,6	0,9	0,7
Japan	0,8	0,5	3,0
Canada	-3,0	-2,1	-2,9
England	-4,5	-5,9	-4,7
G7 Countries	-0,8	-0,8	-0,6
Developing Countries	0,6	0,5	-0,1
Russia	1,6	3,2	5,0
Turkey	-7,9	-5,8	-4,5
Developing Assian Economics	0,7	1,4	2,0
China	1,6	2,1	3,1
India	-1,7	-1,3	-1,4
ASEAN-5 <sup>(2)</sup>	-0,1	1,1	1,3
Latin America ve Caribbean	-2,9	-3,0	-3,3
Brazil	-3,8	-4,4	-4,0
Mexico	-2,4	-1,9	-2,4

Resource: IMF, World Economic Outlook, October 2015

(1): Datum of 2015 year are estimated.

(2): Indonesia, Malaysia, Philippines, Thailand and Singapore.

**Figure 4. Current Account Balance/ Gross Domestic Product**


Resource: IMF.

## 1.8 Unemployment Rates

The failure to attain the projected recovery in the global economy and the low growth rates create pressure on the employment. Despite minor improvements in overall unemployment rates, unemployment retains its place on the agenda of many countries as a significant problem.

In 2015, the unemployment rate in developed countries decreased by 0,5 points to 6,8%. The improvements in USA's unemployment rates sustained, and the unemployment rate, which was 6,2% in 2014, decreased to 5,3% in 2015. Similarly; in Italy, Spain and England there have been improvements in the unemployment. In the Euro Zone, the unemployment rates, which increased in 2013 as result of the debt crisis occurred in 2012, had shown a small improvement in 2014, and maintained its recovery during 2015. Despite these improvements, the unemployment rates in Euro Zone were high, and remain as a chronic problem.

Unemployment rate across the Zone is expected to fall from 11,6% to an approximate 11,0% in 2015. Ranking the countries based on their unemployment rates, Greece, Spain, Italy and France are still tackling with two-digit numbers. Among the countries of Euro Zone, Germany had a relatively low unemployment rate with 4,7%. Among the developed countries, the unemployment rates were 3,5% in Japan, 6,8% in Canada and 5,6% in England. Compared to the previous year, all three countries had experienced an improvement in their unemployment (Table 9, Figure 5).

Unemployment rates in countries like Russia, Brazil, Turkey and Greece, which encountered economic and political problems in 2015, increased as compared to 2014. In 2015, while the unemployment rate in Russia increased by 0,8% and reached close to 6,0%, in China unemployment rate remained at 4,1% in 2014 and 2015. Among the Latin America and the Caribbean countries, while the unemployment rate in Brazil increased to 6,6%, the unemployment rate of Mexico continued to decline, and fell to 4,3% in 2015.

## 1.9 Global Competitiveness Index

Global Competitiveness Index (GCI), which was developed by the World Economic Forum in 2004, consists of essential indicators that reflect the efficiency and the competitiveness of an economy under three sub-indexes categorized as "Basic Requirements", "Efficiency Enhancers" and "Innovation Factors". This index enables countries to compare themselves with the others, to identify their strengths and weaknesses, to reevaluate the policies that are being implemented, to take new decisions and to implement them. According to recent data of GCI, Switzerland, kept its position

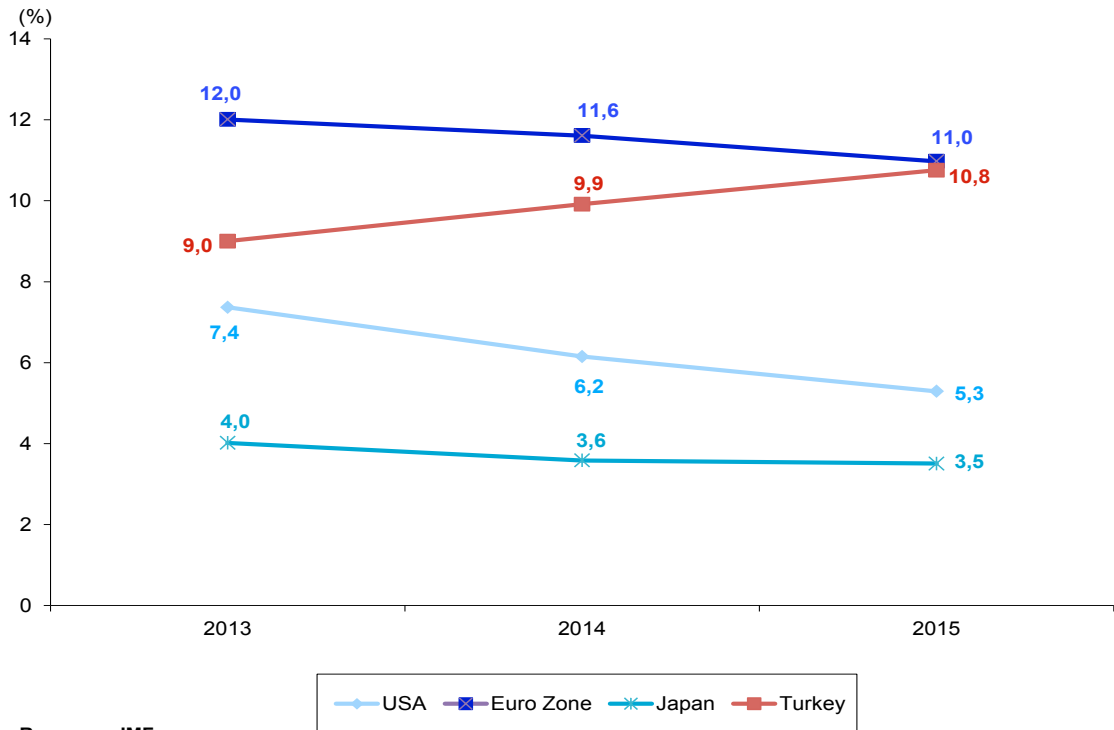
**Table 9. Unemployment Rates**

Groups of Country/Countries	2013	2014	2015 <sup>(1)</sup>
Developed Countries	7,9	7,3	6,8
USA	7,4	6,2	5,3
Euro Zone	12,0	11,6	11,0
Germany	5,2	5,0	4,7
France	10,3	10,3	10,2
Italy	12,2	12,7	12,2
Spain	26,1	24,5	21,8
Greece	27,5	26,5	26,8
Japan	4,0	3,6	3,5
Canada	7,1	6,9	6,8
England	7,6	6,2	5,6
G7 Countries	7,1	6,4	5,9
Developing Countries	-	-	-
Russia	5,5	5,2	6,0
Turkey	9,0	9,9	10,8
Developing Assian Economics	-	-	-
China	4,1	4,1	4,1
India	-	-	-
ASEAN-5 <sup>(2)</sup>	-	-	-
Latin America ve Caribbean	-	-	-
Brazil	5,4	4,8	6,6
Mexico	4,9	4,8	4,3

Resource: IMF, World Economic Outlook, October 2015

(1): Datum of 2015 year are estimated.

(2): Indonesia, Malaysia, Philippines, Thailand and Singapore.

**Figure 5. Unemployment Rates**

Resource: IMF.

as the country that provides the best conditions for competitiveness, and ranked as the first with 5,67, 5,70 and 5,76 points for the last three years (Table 10).

**Table 10. Global Competitiveness Index**

Countries	GCI 2015-2016			GCI 2014-2015			GCI 2013-2014	
	Rank	Score	Change	Rank	Score	Change	Rank	Score
Switzerland	1	5,76	0	1	5,70	0	1	5,67
Singapore	2	5,68	0	2	5,65	0	2	5,61
USA	3	5,61	0	3	5,54	2	5	5,48
Germany	4	5,53	1	5	5,49	-1	4	5,51
Holland	5	5,50	3	8	5,45	0	8	5,42
Japan	6	5,47	0	6	5,47	3	9	5,40
Hong Kong SAR	7	5,46	0	7	5,46	0	7	5,47
Finland	8	5,45	-4	4	5,50	-1	3	5,54
Sweden	9	5,43	1	10	5,41	-4	6	5,48
England	10	5,43	-1	9	5,41	1	10	5,37
Norway	11	5,41	0	11	5,35	0	11	5,33
Denmark	12	5,33	1	13	5,29	2	15	5,18
Canada	13	5,31	2	15	5,24	-1	14	5,20
Qatar	14	5,30	2	16	5,24	-3	13	5,24
Taiwan, China	15	5,28	-1	14	5,25	-2	12	5,29
New Zealand	16	5,25	1	17	5,20	1	18	5,11
United Arab Emirates(UAE)	17	5,24	-5	12	5,33	7	19	5,11
Malaysia	18	5,23	2	20	5,16	4	24	5,03
Belgium	19	5,20	-1	18	5,18	-1	17	5,13
Luxembourg	20	5,20	-1	19	5,17	3	22	5,09
Turkey	51	4,37	-6	45	4,46	-1	44	4,45

**Resource: World Economic Forum**

Not: There are 148 countries in 2013-2014 ranking, 144 countries 2014-2015 ranking, 140 countries 2015-2016 ranking.

Switzerland was followed by Singapore with 5,68 points, the US with 5,61 points, Germany with 5,53 points, Netherlands with 5,50 points, and Japan with 5,47 points in the 2015-16 GCI rankings. Among the top 10 countries of the index, Finland experienced the largest regression by falling back by 4 ranks to the 8<sup>th</sup> position; and England has fallen back by 1 rank to the 10<sup>th</sup> position. Netherlands was ranked as the 5<sup>th</sup> after a rise in its rank by 3, Germany improved its ranking by 1 and ranked as the 4<sup>th</sup>, and Sweden was ranked as 9<sup>th</sup> after a rise in its ranking by 1.

In 2015-16 GCI, Turkey was ranked as the 51<sup>st</sup> with 4,37 points among the 140 countries included in the index. When Turkey's GCI performance is analysed by years, Turkey was ranked as 44<sup>th</sup> among 148 countries in 2013-2014, regressed by one rank in and became the 45<sup>th</sup> among 144 countries in 2014-15. 2015-2016 has been a period that Turkey regressed by 6 ranks.



**PART-II  
TURKISH ECONOMY**





## PART II. TURKISH ECONOMY

### AN OVERVIEW OF THE TURKISH ECONOMY

2015 has been a year with foreign and domestic uncertainties and high fluctuations. While the weak global economy has continued its course, regional geo-political risks and political uncertainties created by two election terms have shaped the economic developments in the country.

Turkish economy exhibited a performance that was above the performances of many countries and realized a 4,0% growth in 2015 despite the increasing geo-political risks in the recent years and the enduring problems in the global economy. The biggest contribution to this growth came from increased domestic consumption. The increases in public expenditures also contributed positively to the growth. The political uncertainties in domestic affairs and two election terms that led to a reluctance in investors' decisions have restricted the growth of private sector expenditures.

Ongoing structural problems in the Euro Zone economies and their inability to realize a stabilized growth, decline in Euro/Dollar parity and ongoing geo-political issues in neighbouring countries such as Iraq, Russia and Syria caused a deterioration in exports. Consequently, the contribution of exports to the growth was negative.

As for main sectors of Turkish economy, which observed an overall 4.0% growth in 2015, agricultural sector grew by 7.6% in consequence of the favourable weather conditions. It was followed by the tertiary sector with a 4.8% growth, and by the industrial sector with a 3.3% growth. The share of agricultural sector in GDP rose by 0,6 points to 8.6%, the share of industrial sector fell by 0,6 points to 26.5%, and the share of tertiary sector remained at 64.9%.

In 2015, private consumption expenditures and public consumption expenditures increased by 4.5% and 6.7%, respectively, thus leading to a 4.8% increase in aggregate consumption expenditures. Public sector fixed capital investments increased by 7.6%, while the growth rate of private sector fixed capital investments was 2.7%. Based on these changes, aggregate fixed capital investments showed a 3.6 % growth in 2015.

GDP per capita, which was \$10.822 in 2013, decreased by 3,9% to \$10.395 in 2014 and by 10,9% to \$9.261 dollars in 2015.

The growth in the economy was also reflected on the capacity utilization rates of the industrial sector, which is one of the leading indicators of the sector. Capacity utilization

rates of manufacturing industry, which fell by 0,2 points to 74.4% in 2014 as compared to the preceding year, reported an increase by 0,3 points to 74.7 % in 2015.

In terms of commodity groups, while the capacity utilization rates increased by 0.4 points for durable consumer goods, and by 3.0 points for investments goods, it decreased by 1.0 points for non-durable consumer goods, by 0.7 points for consumption goods, by 0.5 points for food and beverages group, and by 0.5 points for intermediate goods. While the industrial endorsement index increased by 8.5% in 2015, the energy endorsement index reported a fall by 12% as a consequence of the fall in energy prices.

According the industrial capacity reports prepared by the Union of Chambers and Commodity Exchanges of Turkey (UCCET), the number of valid industrial capacity reports rose to 72.433 with a 0.8 % increase in 2015, as compared to the number of valid industrial capacity reports distributed in 2014. The majority of industrial reports that were still valid at the end of the 2015 belonged to the low-technology enterprises, and the proportion of receiving an industrial capacity report decreased as the level of technology increased.

Economic recession experienced after the global crisis, and the turmoil in Middle-East affected the construction industry negatively. Despite the economic recession, however, the sector entered into a phase of recovery. In terms of surface area, building permits issued by municipalities for planned buildings reached to 184.051 thousand m<sup>2</sup> with an 16.4 % increase, and the building area for which occupancy permits were issued by respective municipalities for the completed and licensed buildings fell by 6.6% to 141.442 thousand m<sup>2</sup>.

In 2014, the increase in sales of houses slowed down significantly, and increase only by 0.7%. In 2015, there was an increase in house sales by 10.6%, and 1.289.320 houses changed ownership through sales in Turkey. Of these houses, 434.388 were mortgaged and remaining 854.932 were sold by other means.

According to statistics announced by UCCET on the companies that are established and closed down, the number of joint-stock, limited liability and unlimited liability companies rose by 25.6%, 13.3% and 9.1%, respectively. While the number of limited partnership companies remained the same, the number of individual proprietorships and cooperatives rose by 30.9% and 3.6%, respectively.

Number of protested bills, which is one of the key indicators of the economic activity, decreased by 0.4 % in 2015 as compared to 2014, while there was an increase in the

number of protested bills from 8.2 billion TL to 10.1 billion TL, indicating an 22.6% rise. Number of cancelled cheques increased by 15.0%, reaching to a total of 775 thousand TL from 674 thousand TL. Total amount of these cheques rose from 19.9 billion TL to 27.3 billion TL with an 36.9% increase.

2015 has been a dormant year with troubles in the tourism sector, and the negative effects of geo-political turmoil reflected on the tourism revenues. The decrease in number of tourists after the economic crisis in Russia became more prominent after the jet conflict with Russia, while the security concerns affected the flow of tourists coming from Europe and the Far East. Tourism revenues, which were 34.3 billion dollars in 2014, receded by 8.0% to 31.5 billion dollars in 2015. As a consequence, there was a decrease in the tourism revenue for the first time since 2010, when Turkey had a loss of 1.0%. Although there was no decrease in the total numbers of tourists, the loss in the revenue can be attributed to the loss in its value in terms of TL. There was no significant change in the number of tourists visiting Turkey between 2014 and 2015, but there were dramatic changes in the number of tourists coming from certain countries. Disregarding the increasing numbers of Syrian refugees, the highest increase was in Israeli tourists by 19,0%, followed by Australian tourists by 16.0 %. The highest decrease was in the number of Japanese tourists with 38.0%.

The amount of fixed investments subject to investment incentive certificates decreased by 33.3% in 2014 and increased by 60.2% in 2015. Accordingly, the fixed investments subject to investment incentive certificates, which was 64.350 million TL in 2014, increased to 103.059 million TL in 2015. While the total amount of investment incentive certificates issued to manufacturing industry receded to 24.340 million TL with a 1.2% decrease, there was an increase in the amounts of investment incentive certificates issued to other industries. Among the sectors, tertiary sector took the first place with a 36.8% share in the total amount of fixed investments that were subject to investment incentive certificates. It was followed by energy sector with 36.6%, manufacturing industry with 23.6%, mining industry with 2.3% and agricultural sector with 0.7% share.

The Central Bank of the Republic of Turkey (CBRT) has been implementing price stability-oriented open economy inflation targeting regime since 2006. In 2015, the Central Bank of the Republic of Turkey continued its operations in accordance with the new monetary policy, which came into force by the end of 2010. 2015 Monetary and Exchange Rate Policy, dated 10 December 2014, formed the new macro-prudential measures that aim to support prudent borrowings and to restrict the macro-financial risks in accordance with the current monetary and exchange rate policies.

At the end of 2015, inflation was recorded as 8.81 %, which was 3.81 points above the

5% target which was determined in 2012. In its open letter to the government, CBRT reported the cumulative increases in the exchange rate, elevated course of food prices and the deteriorating expectations due to the strengthening inflation trends as the main reasons for the significant breach of the inflation target.

Within the main expenditure groups, the highest increase in prices was observed in restaurants and hotels with 13.23%, followed by entertainment and cultural activities with 11.56%, and general merchandise and services with 11.0%. The lowest increase were in communication expenditures with 3.56%, followed by alcoholic beverages and tobacco products with 5.68%, and education with 6.39%. H core price indicator, one of the indicators of inflation which is calculated by excluding unprocessed food products, energy, alcoholic beverages, tobacco products and gold from the main index, showed a 9.27% increase. D-PPI (Domestic Producer Price Index), which increased by 6.36% at the end of 2014, receded to 5.71 % with a decrease of 0.65 points at the end of 2015 as a result of the increase in the price of the manufacturing industry caused by devaluation of TL, and decrease in the food manufacturing and global oil prices.

In 2015, the Central Bank of the Republic of Turkey continued its operations in accordance with the new monetary policy, which is being implemented since the end of 2010. The Monetary and Exchange Rate Policy, dated 10 December 2014, announced formed the new macro-prudential measures that aim to support prudent borrowings and to restrict the macro-financial risks in accordance with the current monetary and exchange rate policies. While the general policy tools continued to be employed to attain the price and financial stability, new tools were developed within the framework of the new policy. In addition, communication policy was also used as a supporting tool.

Starting from May 2013, similar to the experiences of a great majority of the developing countries, Turkey has also experienced fluctuations in capital flows, Turkish Lira has significantly devaluated, the risk premiums and the interest rates have increased.

The volatility in the global financial markets continued during the first quarter of the 2015. While the expected improvements in the global economic activities did not take place, the growth rates continued to be low, exchanged rates fluctuated, and the capital flows to developing countries decreased. These developments, like it was in the majority of the developing countries, had influenced the Turkish economy negatively; the exchange rate fluctuations augmented further and the indicators of risk premiums became more volatile.

During its usual meetings in January and February 2015, the Monetary Policy Committee decided to reduce the interest rates to an extent, and announced their cautious monetary policy stance that would follow a tight liquidity policy. The Committee, based on its tight

monetary policy and particularly due to improvements in energy and excluding food (core) inflation indicators, decreased the one-week repo tender interest rates (policy interest rate) by 50 base points; from 8,25% to 7,75% in January. In February, it further reduced by 25 base points to 7,50%. Global uncertainties, fluctuations in exchange rates and the increases in energy and food prices led to a delay in the improvement of core inflation. Therefore, Monetary Policy Committee decided to continue its cautious monetary policy and keep the interest rates constant. At a time when the Turkish Lira was devaluating, CBRT has increased the weight of its marginal funding and the average funding interest rates in order to compensate its increasing liquidity needs.

As a result of the tight monetary policy framework of 2015, as compared to 2014, M1 increased by 23,9% to 312.309 million TL in nominal terms; M2 money supply reached to 1.206.0005 million TL with an 18.4% increase; M3 money supply reached to 1.249.184 million TL with an 17.5% increase; total deposit in deposit banks increased by 18,0% to 1.170.462 million TL, and the foreign exchange accounts rose by 39,1% to 439.972 million TL.

In 2015, the rate of increase in total bank loans was 19.1% in nominal and 9.5% in real terms. While the Banking Regulation and Supervision Agency (BRSA) regulations on personal loans (except housing loans) and the low levels of trust among consumers slowed down the rate of growth in consumer loans, the increment in commercial loans has been higher. Accordingly, the volume of the loans augmented from 1.172.732 million TL in 2014 to 1.396.606 million TL in 2015.

While In 2014, although Istanbul Stock Exchange experienced high fluctuations, it was one of the most rewarding stock markets across the world. It, however, had shown a downward trend in 2015. Total transaction volume of Istanbul Stock Exchange increased from 856.351 million TL to 1.028.874 million TL with a 19.8% increase in 2015, whereas BIST 100 Index experienced a significant loss in value. Number of domestic investor owning shared portfolios increased by 1.5%, number of foreign investor decreased by 1.6% and the number of total investors declined by 1,5% to 1.059.313.

Medium-term Program of 2015-2017 states that the fiscal policy would be implemented to support the economic stability, to increase the domestic savings to keep the current account deficit under control, to fight against the inflation, and to improve the growth potential of the economy. The main features of the policy highlighted as observing the sustainability of monetary policy through controlling public sector borrowing requirement and the primary expenditures, and the ensuring sustainability of previous advances

in public finance in the upcoming periods. In addition, the public sector deficit as a percentage of GDP was targeted to be reduced to 0,4% by the end of 2015; and to reach a surplus of 0,1% by the end of the Program. The fiscal policy of 2015 was implemented in accordance with these targets. Public Finance has been one of the areas in which Turkish economy has shown a relatively good performance in 2015. The improvements observed in fiscal balances since 2013, prevailed during 2015 too. The fortification of public sector discipline and the expansion of tax revenues have been crucial in achieving this performance.

The positive outlook of the balance of central government budget, which is one of the most important indicators of the economy, has been maintained during 2015. The central government budget performance was better than the target, and the budget deficit realized at a lower level than the estimated. This was primarily resulted from the increases in domestic taxes like value added tax (VAT) and special consumption tax (SCT). Although the expected deceleration in the rise of primary budget expenditures was not realized, the limited increases in interest expenses supported the reduction in the budget deficit.

In 2015, as compared to 2014, budget revenue increased by 13,6% from 425.383 million TL to 483.386 million TL, and the budget expenditures rose by 12,8% from 448,752 million TL to 505.992 million TL, and thus the budget deficit fell by 3,3% to 22.606 million TL. The primary surplus, which declined by 15,6% in 2014, had observed an increase by 14,5% in 2015. It increased from 26.544 million TL to 30.400 million TL. The expenditure coverage ratio of revenue increased to 95,5% in 2015.

The volume of privatization transactions, which was 12.486 million dollar in 2013, reduced to 6.341 million dollar in 2014 and 1.996 million dollar in 2015. The total volume of privatization transactions reached to 66.917 million dollars since 1985.

The primary aim of public debt service management is to strengthen the structure of the debt stock while keeping the cost of borrowing at its lowest and at a reasonable risk. In accordance with the strategies, the borrowing has been mainly done in Turkish Lira since 2003, and this led to a fall in the share of borrowing in foreign exchange in total borrowing stock. In addition, Treasury cash reserve, which is one of the components of financial assets, have been started to be used as a vigorous tool in decreasing the liquidity risk. The implementations were exercised in accordance with the aims, and therefore the indicators of the public borrowing stocks had sustained its positive trend in 2015.

In 2015, the central government total debt stock increased by 10,7% to 677.615 million TL. While the central government internal debt stock increased by 6,1% to 440.124

million TL, the external debt stock, which increased by 8,0% in 2014, reached to 237.491 million TL, after an 20,3% increase in 2015.

In 2015, CBRT continued to take necessary precautions for the effective operation of foreign exchange market, which is an integral prerequisite for financial and price stability. CBRT followed the floating exchange rate regime in which foreign exchange rates are determined by the demand and supply conditions of the market. To that end, the supply and demand of exchange rates are influenced by the fiscal policy, economic foundations, and international developments and expectations. Although CBRT does not have a target for nominal and real exchange rates, it intervenes when the Turkish Lira appreciates or depreciates vastly.

Since the end of 2014, CBRT has been taking a number of precautions to regulate the foreign currency liquidity to limit the impact of uncertainties in global monetary policies on the exchange rate market and to support the financial system. To that end, CBRT gradually decreased the interest rates of foreign exchange stocks that banks could borrow from the CBRT. In addition, the limits for transactions in foreign exchange and real markets through the CBRT raised, and the flexibility in foreign exchange sales have been increased against the fluctuations in the global markets.

The operations during 2015 were carried on within the framework of the exchange rate policy, and CBRT continued its foreign exchange selling auctions on necessary days whenever there was an excessive volatility in the exchange rates. In 2015, the total sales in foreign currency was 22.871 million US dollar; 12.366 million US dollar of this amount was sold through the CBRT's foreign currency sale auctions and 10.505 million US dollar was from the sales of foreign currency to the SEE's that import energy

In 2015, Turkish Lira devaluated against other foreign currencies as a result of global conjectures and political developments in the country. In nominal terms, based on the annual averages, US dollar appreciated by 24,3% and reached to 2,719 TL, Euro appreciated by 3,9% and reached to 3,018 TL.

Analysing the financial investment instruments annually, American Dollar brought the highest real return to its investors by 17% in 2015 when CPI is deducted. On the other hand, BIST 100 Index caused the highest real loss to its investor by 20.0% rate when CPI is deducted.

In 2015, despite a limited recovery of EU countries, the main reasons for the fall in exports were the economic developments, the changes in Euro/Dollar parity, and the geo-political risks in neighbouring countries including Russia and Iraq. The decline in

imports were determined by the decline in energy prices, particularly that of crude oil. The decline in imports was less than the decline in the exports, there was an overall reduction in the foreign trade deficit.

As compared to 2014, exports declined by 8,7% from 157.610 million dollars to 143.935 million, and imports declined by 14,4% from 242.177 million dollars to 207.203 million dollars in 2015. Foreign trade deficit reduced by 25.2% to 63.268 million dollars in 2015 due to the faster decline of imports than that of exports. As a result of these developments the coverage rate of exports to imports rose by 4,4 points, from 65.1 % to 69.5 % in 2015.

Decline tendency of current account balance deficit, which started at the end of 2013, sustained until the end of 2014. Current account deficit which was 63.608 million dollars in 2013 decreased to 43.552 million dollars by a 31.5% decline in 2014, and it further declined by 26,1% to 32.192 million dollars in 2015, thus reaching its lowest level in the last three years. The decline in foreign trade deficit contributed significantly to the contracting in the current account deficit. Inability to realize a stable global economic recovery globally and among our most important trade partners, the decline in exports particularly to our neighbouring countries like Iraq and Russia, who have been experiencing geo-political and economic problems, affected our export performance negatively. In addition to the devaluation in TL, which suppressed our imports, the decline in energy prices that lowered the energy imports bill, and the balance in gold trade were the major factors that supported the recovery of the current account deficit. The low foreign demand and travel revenue, which declined as a result of geo-political developments, on the other hand, restricted the recovery.

According to the statistics from Ministry of Development, the recovery trend in aggregate savings continued, although it was not at a desired level. Ratio of domestic aggregate savings to GDP was 13.4% in 2013 and 14.9% in 2014, and it is estimated to be 15.3% in 2015. While the private savings, which has been at an insufficient level since 2003, have not reached to the desired levels, public savings have been on the rise since 2009. Persistence of low levels of private sector savings lowers the rate of fixed capital investments. In 2015, the government's investment share of GDP is estimated to be 4.5% whereas the share for private investments is estimated to be at 15.9%; thereby the aggregate fixed investment share in GDP is estimated to be 20.4%. The ratio of aggregate capital formation to GDP, which cannot be compensated with the aggregate savings, is around 5%. Part of private sector investments, which is not compensated with savings, rate to GDP is estimated as 3.7%. Current deficit of Turkey has its source



on national savings' inability to compensate fixed capital investments and therefore financing of investments with foreign resources. As a result of low levels of national savings, investments are increasingly being financed with foreign capital in Turkey. Consequently, current account deficit has grown and concerns for sustainability of this process were raised.

Dependence on foreign capital results in risk of capital outflow for Turkey which reflects negatively on the economic growth. In other words, raising national savings is of critical importance for ensuring sustainable growth for Turkey. There has been, within this scope, a set of operations in order to raise the national savings and national savings rate for 10th Development Plan, which will be effective during years 2014-2018, has been risen to 19.0%. By raising national savings, investments in productive areas, attaining sustainable growth and lowering current account deficit were planned.

As downside risks towards global economy remains, hardening global financial conditions ensued contraction of capital flows. Despite growing regional concerns in the neighbouring countries, and uncertainties brought by two elections terms within a year, capital inflows to the country increased. Foreign direct investment inflows, which receded to 8.576 million dollars in 2014 by a 13.2% decrease, rose by 37,3% to 11.778 million dollars in 2015.

Gross foreign debt stock receded to 398.038 million dollars by a 1.2% decrease in 2015. Share of short term liabilities in debt stock declined, while the share of long term liabilities increased.

According to Address-based Population Registration System results, population growth rate was 13.3‰ in 2014 which rose to 78.741 thousand with a 13.4‰ increase in 2015. 92% of the total population lives in cities and town centres and 8% lives in towns and villages.

Global financial crisis affected labour market negatively, as it was the case for the fiscal markets. Unemployment rates in many countries reached to double-digit numbers. Turkey was affected by these developments as well. Unemployment rate rose to 10.3% at the end of 2015 reaching to its highest level for the last 5 years. On the other hand, numbers in employment continues to rise every year as a result of the rapid recovery of the Turkish economy after the crisis. The Turkish economy employed 4.8 million people in 5 years between 2010 and 2015. Yet, the unemployment continues to be an important problem. Labour force participation growing faster than the employment creation the unemployment rates do not decrease at the desired levels.

Strong stance of increase in labour supply continued throughout 2015 as a result of employment participation. There has been an increase in labour supply as a result of youth and women participation in labour market, high increase in employment participation restricted the fall in unemployment rate leading it to reach double-digit numbers again. Labour force reached to 29.678 thousand people with a 892 thousand people increase, employment rate rose to 46.0% with a 0.5 point increase, unemployment rate rose to 10.3 % with a 0.4 points increase because of increase in labour force being higher than employment numbers, non-agricultural unemployment rate rose to 12.4% with a 0.4 points increase and youth unemployment rate rose to 18.5% with a 0.6 points increase.

Number of unemployed reached to 3 million 57 thousand people in 2015 increasing 204 thousand people in comparison to the previous year. Unemployment rate reached to 9.2 % for men with 0.2 points increase and 12.6% for women with 0.7 points increase. Of these employees, 20.6% was in agriculture, 27.2% was in industry and 52.2% was in tertiary sectors. In comparison to the previous year, share of tertiary sector in employees rose 1.2 points, of those in agriculture sector rose 0.5 points and of those in industry rose 0.7 points. Employment participation rose to 51.3% with a 0.8 points increase. Employment participation rate for men reached to 71.6% with 0.3 points increase while rate for women reached to 31.5% with 1.2 points increase.

In 2015, the monthly gross minimum wage was determined as 1.201,5 TL for the first biannual term and as 1.273,5 TL for the second biannual term. The cost of minimum wage for the employer was 1.411,76 TL for the first biannual term and 1.496,36 TL for the second biannual term.

## **1. ECONOMIC INDICATORS**

### **1.1 Gross Domestic Product**

After the global crisis, Turkish economy retreated by 4.8% in 2009, grew significantly by 9.2% in 2010 and by 8.8% in 2011 and by an average of 3.1% in three years period between 2012 and 2014.

Uncertainties in global economy kept its increasing pace in 2015 and growth rates declined both in developed and developing countries. Economic recession in key trade partners, geo-political disarrays, terrorist incidents occurring in our country and uncertainties imposed by two election terms affected national economy in a negative way. Despite these negative effects, with the impetus created by private consumption our economy showed a greater growth than many world countries. In 2015, automotive,

white goods and demand in housing especially supported this rate while net foreign demand effecting it negatively.

The target for growth rate in Medium Term Program (MTP) covering 2016-2018 has been set to 4.0% for 2015. Growth rate in 2015 reached to 4.0% by a 1 point increase in comparison to the previous year and occurred as expected in MTP. GDP reached to 131.238 million liras with pegged prices (Table 11).

**Table 11. Gross Domestic Product in Respect of Economic Activities**

(With 1998 Prices)

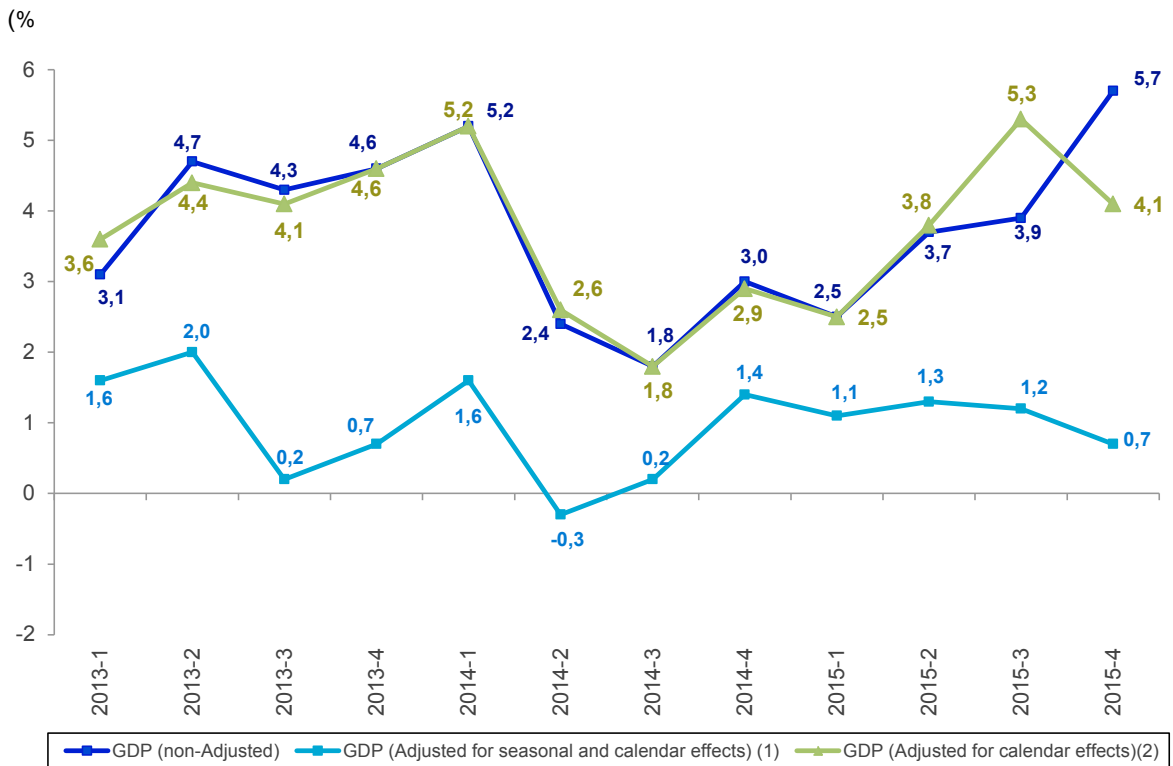
Economic Activities(Nace Rev 2)	Value (Thousand TL)			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Agriculture, Forestry and Fishery	11.315.315	11.082.921	11.925.978	9,2	8,8	9,1	-2,1	7,6
Industry	40.096.925	41.512.974	42.888.872	32,7	32,9	32,7	3,5	3,3
Mining and Quarrying	804.188	849.066	829.257	0,7	0,7	0,6	5,6	-2,3
Manufacturing Industry	29.426.602	30.501.108	31.664.101	24,0	24,2	24,1	3,7	3,8
Electric, gas, steam and air-con. production and distribution	2.187.420	2.278.068	2.332.075	1,8	1,8	1,8	4,1	2,4
Water supply, sewage, waste man. and improving activities	457.702	507.169	559.923	0,4	0,4	0,4	10,8	10,4
Construction	7.221.013	7.377.564	7.503.516	5,9	5,8	5,7	2,2	1,7
Services	71.614.173	74.659.682	78.257.028	58,4	59,1	59,6	4,3	4,8
Wholesale and retail trade	15.630.581	15.926.152	16.257.633	12,8	12,6	12,4	1,9	2,1
Transport and Storage	15.138.361	15.607.182	16.058.781	12,4	12,4	12,2	3,1	2,9
Accommodation and food service activities	2.416.308	2.484.542	2.599.723	2,0	2,0	2,0	2,8	4,6
Information and communication	3.125.888	3.230.396	3.336.718	2,6	2,6	2,5	3,3	3,3
Financial and insurance activities	15.548.906	16.684.721	18.356.127	12,7	13,2	14,0	7,3	10,0
Real Estate activities	5.671.681	5.828.801	5.979.000	4,6	4,6	4,6	2,8	2,6
Vocational, scientific and technical activities	2.930.802	3.249.695	3.620.574	2,4	2,6	2,8	10,9	11,4
Administrative and support service activities	2.216.241	2.343.189	2.466.832	1,8	1,9	1,9	5,7	5,3
Public administration and defense; compulsory social security	3.604.324	3.691.614	3.774.611	2,9	2,9	2,9	2,4	2,2
Education	2.361.048	2.515.651	2.651.424	1,9	2,0	2,0	6,5	5,4
Human health and social work activities	1.484.994	1.568.320	1.616.398	1,2	1,2	1,2	5,6	3,1
Culture, arts, entertainment, recreation and sport	219.861	235.026	247.452	0,2	0,2	0,2	6,9	5,3
Other services activities	1.063.290	1.086.825	1.087.124	0,9	0,9	0,8	2,2	0,0
The activities of households as employers	201.888	207.568	204.630	0,2	0,2	0,2	2,8	-1,4
Total of Sectors	123.026.413	127.255.577	133.071.877	100,4	100,8	101,4	3,4	4,6
Financial intermediation services indirectly measured	10.879.822	11.676.375	13.353.791	8,9	9,2	10,2	7,3	14,4
Tax-subsidy	10.409.870	10.678.608	11.570.922	8,5	8,5	8,8	2,6	8,4
<b>Gross Domestic Product (Purchaser price)</b>	<b>122.556.461</b>	<b>126.257.811</b>	<b>131.289.008</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>3,0</b>	<b>4,0</b>

Resource: TURKSTAT.

Imports was the driving force of growth 2014 whereas economic growth occurred around domestic demands in 2015. Turkish economy continued its growth in 25 quarters showing a 2.5% increase in the first quarter of 2015, a 3.7% increase in the second quarters, a 3.9% increase in the third quarter and 5.7% increase in the last quarter in GDP.

GDP increased 2.5% in the first quarter, 3.8% in the second quarter, 5.3 % in the third quarter and 4.1% in the last quarter in comparison to the same quarters of the previous year, with calendar effect free pegged prices. Season and calendar effects free GDP showed 1.1% growth in the first quarter, 1.3 % growth in the second quarter, 1.2 % growth in the third quarter and 0.7 % growth in the last quarter in comparison to previous quarters (Figure 6).

**Figure 6. Quarterly Gross Domestic Product Growth**

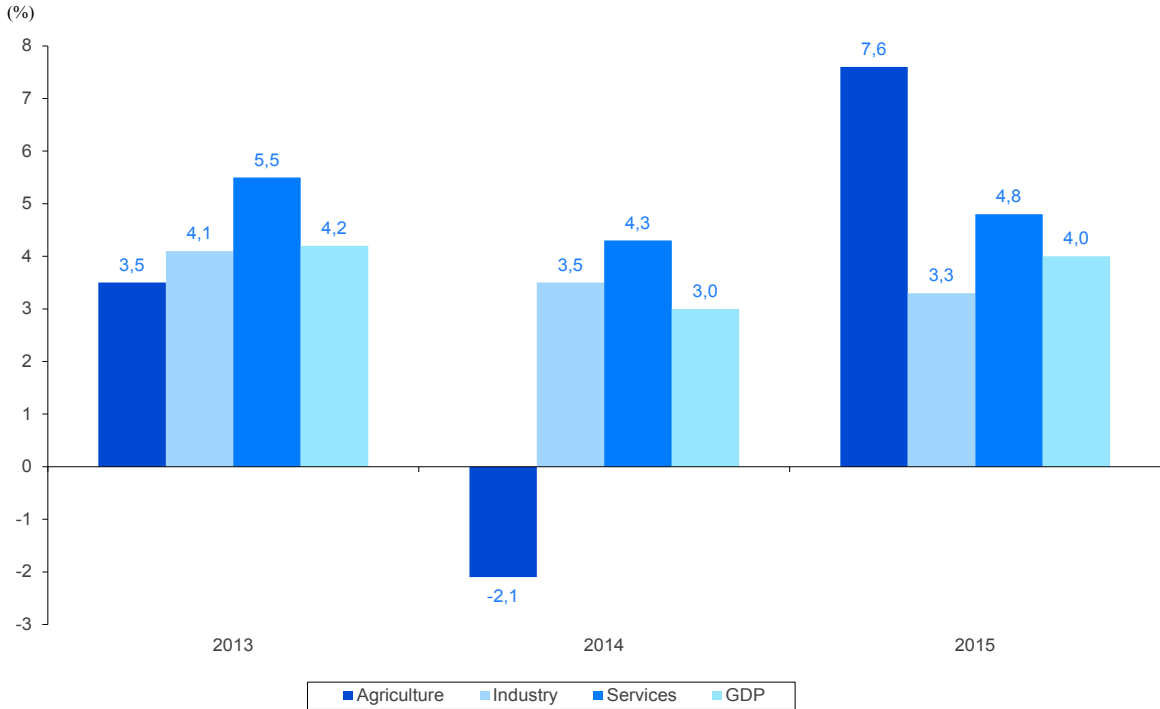


**Resource: TURKSTAT.**

- (1): changes compared to the previous quarter.  
 (2): changes compared to the same quarter of the previous year.

In respect of main sectors in 2015, agriculture sector grew by 7.6% depending on the increase in agricultural output, tertiary sector grew by 4.8% and industrial sector by 3.3%. Associated with these changes, sectoral growth rate increased by 9.7 points for agriculture and by 0.5 points for tertiary sector, whereas the growth rate for industrial sector decreased by 0.2 points (Figure 7).

**Figure 7. Gross Domestic Product Growth Rates (With 1998 Prices)**



Resource: TURKSTAT

As for economic territories in 2015, the highest rate of growth was in indirect financial intermediation services with a 14.4% growth rate followed by occupational, scientific and technical activities with 11.4% growth rate; water supply, sewage and waste management and improvement activities with 10.4% rate and financial and insurance activities with 10.0% rate.

GDP reached to 1.953.561 million TL with an 11.7% rate with current price in 2015. Of that, 148.288 million TL was provided by agriculture, 457.340 million TL by industry and 1.120.756 million TL by tertiary sector (Table 12).

**Table 12. Gross Domestic Product with Current Prices by Economic Activities**

Economic Activities (Nace Rev 2)	Value (Thousand TL)			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Agriculture, Forestry and Fishery	115.658.178	124.586.099	148.287.777	7,4	7,1	7,6	7,7	19,0
Industry	369.356.843	421.546.985	457.340.002	23,6	24,1	23,4	14,1	8,5
Mining and Quarrying	21.915.872	25.452.507	24.626.269	1,4	1,5	1,3	16,1	-3,2
Manufacturing Industry	240.199.914	276.548.906	304.437.797	15,3	15,8	15,6	15,1	10,1
Electric, gas, steam and air-con. production and distribution	27.422.113	27.754.366	28.064.052	1,7	1,6	1,4	1,2	1,1
Water supply, sewage, waste man. and improving activities.	10.261.455	12.026.276	14.329.313	0,7	0,7	0,7	17,2	19,2
Construction	69.557.490	79.764.929	85.882.571	4,4	4,6	4,4	14,7	7,7
Services	903.089.775	1.009.365.506	1.120.756.246	57,6	57,7	57,4	11,8	11,0
Wholesale and retail trade	188.389.859	208.696.024	227.470.686	12,0	11,9	11,6	10,8	9,0
Transport and Storage	186.958.493	208.686.812	227.551.004	11,9	11,9	11,6	11,6	9,0
Accommodation and food service activities	39.411.605	44.878.861	51.653.224	2,5	2,6	2,6	13,9	15,1
Information and communication	31.105.291	32.993.764	35.039.314	2,0	1,9	1,8	6,1	6,2
Financial and insurance activities	52.483.368	53.969.384	61.129.625	3,3	3,1	3,1	2,8	13,3
Real Estate activities	155.838.570	171.681.255	189.573.766	9,9	9,8	9,7	10,2	10,4
Vocational, scientific and technical activities	48.914.985	59.000.500	70.782.061	3,1	3,4	3,6	20,6	20,0
Administrative and support service activities	31.925.207	36.826.682	41.796.538	2,0	2,1	2,1	15,4	13,5
Public administration and defense; compulsory social security	66.337.321	74.082.773	82.861.634	4,2	4,2	4,2	11,7	11,9
Education	55.579.726	64.941.808	74.575.860	3,5	3,7	3,8	16,8	14,8
Human health and social work activities	23.312.081	26.985.152	29.987.730	1,5	1,5	1,5	15,8	11,1
Culture, arts, entertainment, recreation and sport	3.259.541	3.749.964	4.244.006	0,2	0,2	0,2	15,0	13,2
Other services activities	16.485.975	19.421.050	20.426.195	1,1	1,1	1,0	17,8	5,2
The activities of households as employers	3.087.751	3.451.477	3.664.604	0,2	0,2	0,2	11,8	6,2
Total Of Sectors	1.388.104.797	1.555.498.590	1.726.384.026	88,6	89,0	88,4	12,1	11,0
Financial intermediation services indirectly measured	25.195.305	25.062.873	29.318.652	1,6	1,4	1,5	-0,5	17,0
Tax-subsidy	204.379.746	217.732.100	256.495.958	13,0	12,5	13,1	6,5	17,8
<b>Gross Domestic Product (Purchaser price)</b>	<b>1.567.289.238</b>	<b>1.748.167.817</b>	<b>1.953.561.332</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>11,5</b>	<b>11,7</b>

Resource: TURKSTAT.

While share of agricultural industry reached to 8.6% in 2015 with a 0.6 points increase in comparison to the previous year, share of industrial sector retreated to 26.5% with a 0.6 decrease and share of tertiary sector remained the same at 64.9% (Table 13, Figure 8).

**Table 13. Shares of Sectors within GDP <sup>(1)</sup>**

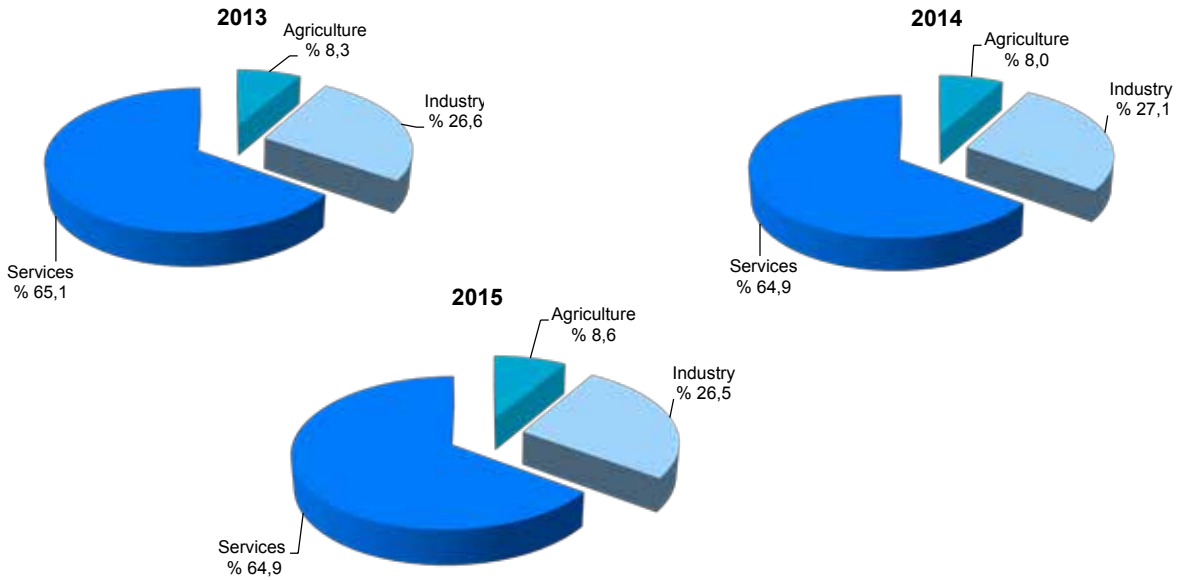
Sectors	(with Current Prices, %)		
	2013	2014	2015
Agriculture	8,3	8,0	8,6
Industry	26,6	27,1	26,5
Services	65,1	64,9	64,9
GDP	100,0	100,0	100,0

Resource: TURKSTAT.

(1): Financial intermediation services indirectly measured and tax-subsidies are calculated according to the sectoral share of GDP distributed weight.

The highest contribution to 4.0% growth rate in GDP in 2015 was by tertiary sector with 2.85 points which had the highest share in GDP while industrial sector contributed 1.09 points and agricultural sector 0.67 points (Table 14).

**Figure 8. Sectoral Distribution of Gross Domestic Product (with Current Prices)**



**Table 14. Sectoral Distribution of Gross Domestic Product in Respect of Economical Activities**

(With 1998 Prices)

Economical Activities (Nace Rev 2)	GDP(Thousand TL)			Sectoral Contribution (Points)		
	2013	2014	2015	2013	2014	2015
Agriculture, Forestry and Fishery	11.315.315	11.082.921	11.925.978	0,32	-0,19	0,67
Industry	40.096.925	41.512.974	42.888.872	1,34	1,16	1,09
Mining and Quarrying	804.188	849.066	829.257	-0,02	0,04	-0,02
Manufacturing Industry	29.426.602	30.501.108	31.664.101	0,90	0,88	0,92
Electric, Gas, Vapour and Air-Conditioning Production and Distribution	2.187.420	2.278.068	2.332.075	0,02	0,07	0,04
Water Supply; Sawage, Waste Management and Improvement Activities	457.702	507.169	559.923	0,02	0,04	0,04
Construction	7.221.013	7.377.564	7.503.516	0,42	0,13	0,10
Services	71.614.173	74.659.682	78.257.028	3,20	2,48	2,85
Wholesale and Retail Sale Trade	15.630.581	15.926.152	16.257.633	0,65	0,24	0,26
Transportation and Storage	15.138.361	15.607.182	16.058.781	0,48	0,38	0,36
Accommodation and Food Service Activities	2.416.308	2.484.542	2.599.723	0,17	0,06	0,09
Information and Communication	3.125.888	3.230.396	3.336.718	0,07	0,09	0,08
Finance and Assurance Activities	15.548.906	16.684.721	18.356.127	1,18	0,93	1,32
Real Estate Activities	5.671.681	5.828.801	5.979.000	0,08	0,13	0,12
Vocational, Scientific and Technical Activities	2.930.802	3.249.695	3.620.574	0,15	0,26	0,29
Administrative and Consolidation Service Activities	2.216.241	2.343.189	2.466.832	0,09	0,10	0,10
Public Administration and Defense; Compulsory Social Security	3.604.324	3.691.614	3.774.611	0,13	0,07	0,07
Education	2.361.048	2.515.651	2.651.424	0,09	0,13	0,11
Human Health and Social Service Activities	1.484.994	1.568.320	1.616.398	0,06	0,07	0,04
Culture, Art, Fun, Leisure Service and Sports	219.861	235.026	247.452	0,00	0,01	0,01
Other Service Activities	1.063.290	1.086.825	1.087.124	0,02	0,02	0,00
Households Activities as Employer	201.888	207.568	204.630	0,01	0,00	0,00
<b>Total of Sectors</b>	<b>123.026.413</b>	<b>127.255.577</b>	<b>133.071.877</b>	<b>4,86</b>	<b>3,45</b>	<b>4,61</b>
Indirect Measuring Financial Intermediation Services	10.879.822	11.676.375	13.353.791	1,02	0,65	1,33
Tax- Subsidy	10.409.870	10.678.608	11.570.922	0,36	0,22	0,71
<b>Gross Domestic Product (With Market Prices)</b>	<b>122.556.461</b>	<b>126.257.811</b>	<b>131.289.008</b>	<b>4,19</b>	<b>3,02</b>	<b>3,98</b>

Resource: TURKSTAT.

In respect of financial territories, the highest contribution was from indirect financial intermediation activities with 1.33 points followed by finance and insurance with 1.32 points, manufacturing with 0.92 points, tax-subsidy with 0.71 points and transportation with 0.36 points.

In respect of methods of expenses, consumption expenditures of households increased by 4.5% and final consumption expenditure of the government increased by 6.7% in 2015 with fixed prices. That led to a 4.8% increase in consumption expenditures. Public fixed capital investments which showed 8.2% decrease in 2014 increased 7.6% as a result of 8.5 % growth in building investments and 4.8% growth in machinery and equipment investments. Growth rate for private sector fixed capital investments was 2.7% as a result of 4.8% growth in machinery and equipment investments in 2015. There has been a 3.6% increase in aggregate fixed capital investments.

Export of goods and services which had increased by 7.4% in 2014 decreased by 0.8% with a negative contribution to growth in exports in 2015. Imports of goods and services which had decreased by 0.3% in 2014 increased by 0.3% in 2015 (Table 15).

**Table 15. Gross Domestic Product with Method of Expenditures**

Components of Expenditure	(with 1998 Prices)								
	Value (Thousand TL)			Share (%)			Change (%)		
	2013	2014	2015	2013	2014	2015	2014	2015	
Gross Domestic Product	122.556.461	126.257.811	131.289.008	100,0	100,0	100,0	3,0	4,0	
Consumption of settled households	82.446.468	83.628.112	87.392.003	67,3	66,2	66,6	1,4	4,5	
Domestic consumption of settled and nonsettled household	87.155.699	88.758.095	91.946.293	71,1	70,3	70,0	1,8	3,6	
(Minus) Domestic consumption of nonsettled household	5.357.428	5.832.977	5.418.389	4,4	4,6	4,1	8,9	-7,1	
Abroad consumption of settled household	648.198	702.993	864.099	0,5	0,6	0,7	8,5	22,9	
Final consumption expenditure of government	13.401.764	14.033.075	14.975.402	10,9	11,1	11,4	4,7	6,7	
Salary, Wage	5.785.895	6.000.605	6.164.296	4,7	4,8	4,7	3,7	2,7	
Purchase of goods and services	7.615.869	8.032.470	8.811.106	6,2	6,4	6,7	5,5	9,7	
Gross fixed capital formation	30.290.581	29.887.582	30.965.540	24,7	23,7	23,6	-1,3	3,6	
Public sector	5.915.766	5.432.091	5.844.871	4,8	4,3	4,5	-8,2	7,6	
Machinery and equipment	1.231.577	1.248.052	1.307.753	1,0	1,0	1,0	1,3	4,8	
Construction	4.684.189	4.184.039	4.537.118	3,8	3,3	3,5	-10,7	8,4	
Private sector	24.374.816	24.455.491	25.120.669	19,9	19,4	19,1	0,3	2,7	
Machinery and equipment	16.635.625	15.991.478	16.756.872	13,6	12,7	12,8	-3,9	4,8	
Construction	7.739.191	8.464.012	8.363.797	6,3	6,7	6,4	9,4	-1,2	
Stock variations <sup>(1)</sup>	136.769	-47.361	-420.441	0,1	0,0	-0,3	-	-	
Exports of goods and services	31.930.533	34.306.613	34.023.531	26,1	27,2	25,9	7,4	-0,8	
(Minus) Imports of goods and services	35.649.655	35.550.210	35.647.026	29,1	28,2	27,2	-0,3	0,3	

Resource: TURKSTAT.

(1): Stock variations has calculated with residue method. That is why, it is also include statistical error margin.



Resident household consumption with current prices shows an 11.4% increase in 2015 in comparison to the previous year. Resident and non-resident household domestic consumptions within this item increased by 10.9% while non-resident household domestic consumption increased by 6.4% and resident household domestic consumption increased by 31.7%. Final consumption expenditures of the government increased by 14.3% in comparison to the previous year while salary and wages increased by 12.5% and purchase of goods and services increased by 16.6% (Table 16).

**Table 16. Gross Domestic Product with Method of Expenditures**

(with 1998 Prices)

Components of Expenditure	Value (Thousand TL)			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Gross Domestic Product	1.567.289.238	1.748.167.817	1.953.561.332	100,0	100,0	100,0	11,5	11,7
Consumption of settled households	1.109.722.480	1.204.363.970	1.341.189.619	70,8	68,9	68,7	8,5	11,4
Domestic consumption of settled and nonsettled household	1.168.608.230	1.276.573.902	1.415.171.452	74,6	73,0	72,4	9,2	10,9
(Minus) Domestic consumption of nonsettled household	68.076.194	83.314.463	88.606.094	4,3	4,8	4,5	22,4	6,4
Abroad consumption of settled household	9.190.444	11.104.530	14.624.261	0,6	0,6	0,7	20,8	31,7
Final consumption expenditure of government	236.588.684	268.155.919	306.604.516	15,1	15,3	15,7	13,3	14,3
Salary, Wage	129.385.288	147.539.929	165.959.276	8,3	8,4	8,5	14,0	12,5
Purchase of goods and services	107.203.396	120.615.990	140.645.239	6,8	6,9	7,2	12,5	16,6
Gross fixed capital formation	318.580.097	351.847.291	396.603.635	20,3	20,1	20,3	10,4	12,7
Public sector	73.949.726	74.656.025	86.228.833	4,7	4,3	4,4	1,0	15,5
Machinery and equipment	12.142.573	13.393.915	16.008.099	0,8	0,8	0,8	10,3	19,5
Construction	61.807.154	61.262.110	70.220.735	3,9	3,5	3,6	-0,9	14,6
Private sector	244.630.371	277.191.266	310.374.802	15,6	15,9	15,9	13,3	12,0
Machinery and equipment	164.547.014	176.122.523	205.573.711	10,5	10,1	10,5	7,0	16,7
Construction	80.083.357	101.068.743	104.801.091	5,1	5,8	5,4	26,2	3,7
Stock variations <sup>(1)</sup>	4.948.005	-2.016.766	-35.005.866	0,3	-0,1	-1,8	-	-
Exports of goods and services	401.786.853	487.473.113	546.251.230	25,6	27,9	28,0	21,3	12,1
(Minus) Imports of goods and services	504.336.882	561.655.711	602.081.801	32,2	32,1	30,8	11,4	7,2

**Resource: TURKSTAT.**

(1): Stock variations has calculated with residue method. That is why, it is also include statistical error margin.

Public sector fixed capital investment for machinery and equipment showed 19.5%, building investments 14.6% increase therefore growth rate for public sector fixed capital investments reached to 15.5% with a 14.5 points increase in comparison to 2014. Private sector fixed capital investments for machinery and equipment increased 16.7% while building investments increased by 3.7% therefore growth rate for private sector fixed capital investment receded to 12.0% with a 1.3 points decrease.

In respect of methods of expenditure, the highest contribution to GDP growth was from consumption expenditures with 3.73 points while investments expenditures contributed 0.83 points. When components of expenditure are analysed, consumption of resident

household contributed 2.98 points, final expenditure of the governments contributed 0.75 points, private sector investments contributed 0.53 points and public sector investments contributed 0.33 points. Stock changes contributed 0.30 points, export of goods and services contributes 0.22 and import of goods and services contributed 0.08 points to the growth negatively (Table 17).

**Table 17. Contribution for Gross Domestic Product with Method of Expenditures**

Components of Expenditure	GDP(Thousand TL)			Contribution for GDP(Points)		
				(with 1998 Prices)		
	2013	2014	2015	2013	2014	2015
Gross Domestic Product	122.556.461	126.257.811	131.289.008	4,19	3,02	3,98
Consumption of settled households	82.446.468	83.628.112	87.392.003	3,42	0,96	2,98
Domestic consumption of settled and nonsettled household	87.155.699	88.758.095	91.946.293	3,75	1,31	2,53
(Minus) Domestic consumption of nonsettled household	5.357.428	5.832.977	5.418.389	0,42	0,39	-0,33
Abroad consumption of settled household	648.198	702.993	864.099	0,09	0,04	0,13
Final consumption expenditure of government	13.401.764	14.033.075	14.975.402	0,70	0,52	0,75
Salary, wage	5.785.895	6.000.605	6.164.296	0,18	0,18	0,13
Purchase of goods and services	7.615.869	8.032.470	8.811.106	0,51	0,34	0,62
Gross fixed capital formation	30.290.581	29.887.582	30.965.540	1,08	-0,33	0,85
Public sector	5.915.766	5.432.091	5.844.871	0,98	-0,39	0,33
Machinery and equipment	1.231.577	1.248.052	1.307.753	0,05	0,01	0,05
Construction	4.684.189	4.184.039	4.537.118	0,92	-0,41	0,28
Private sector	24.374.816	24.455.491	25.120.669	0,10	0,07	0,53
Machinery and equipment	16.635.625	15.991.478	16.756.872	0,15	-0,53	0,61
Construction	7.739.191	8.464.012	8.363.797	-0,04	0,59	-0,08
Stock variations <sup>(1)</sup>	136.769	-47.361	-420.441	1,56	-0,15	-0,30
Exports of goods and services	31.930.533	34.306.613	34.023.531	-0,06	1,94	-0,22
(Minus) Imports of goods and services	35.649.655	35.550.210	35.647.026	2,50	-0,08	0,08

Resource: TURKSTAT.

(1): Stock variations has calculated with residue method. That is why, it is also include statistical error margin.

GDP per capita reached to 25.130 TL with current prices by a 10.5% increase and to 1.689 TL with fixed prices by a 2.9% increase. GDP per capita which was 10.395 dollars in 2014 receded to 9.261 dollars by a 10.9% decrease in 2015 (Table 18).

**Table 18. Gross Domestic Product per capita <sup>(1)</sup>**

Years	Mid-year Population <sup>(1)</sup> (Thousand Person)	Current Prices			Fixed Prices	
		Turkish Liras (TL)	Change (%)	USA Dollar (\$)	Turkish Liras (TL)	Change (%)
2013	76.055	20.607	9,3	10.822	1.611	3,0
2014	76.903	22.732	10,3	10.395	1.642	1,9
2015	77.738	25.130	10,5	9.261	1.689	2,9

Resource: TURKSTAT.

(1): GDP per capita figures are calculated using mid-year population estimates and projections.

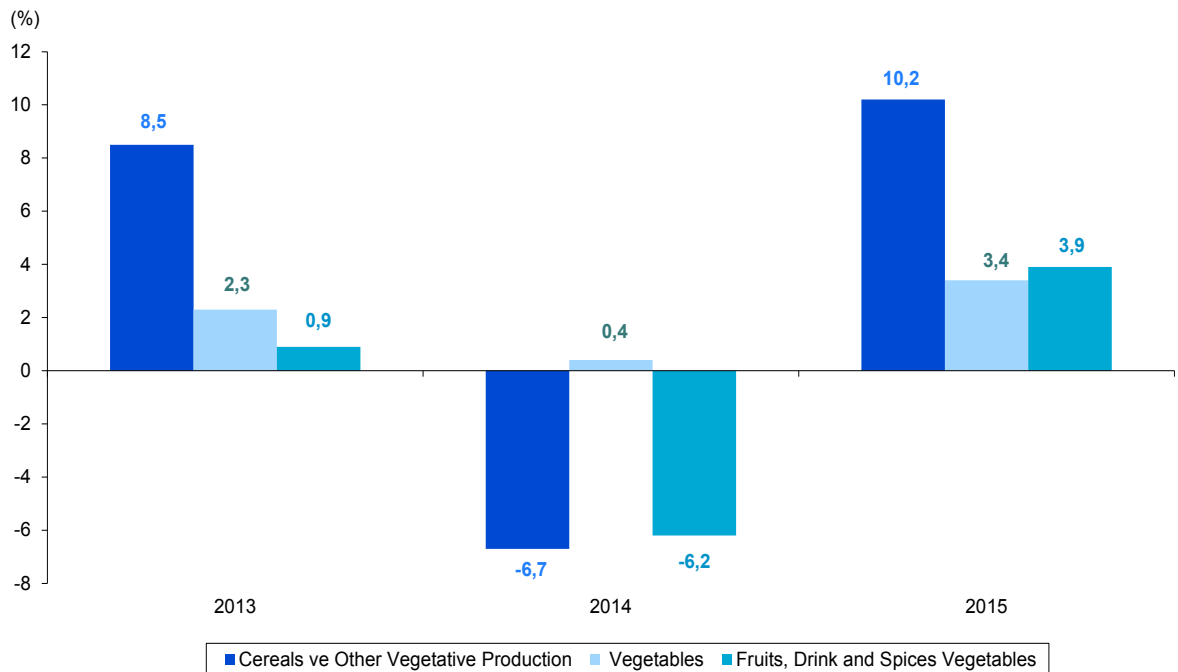
## 1.2 Sectoral Developments

### 1.2.1 Agriculture

Unfavourable climatic conditions and agricultural drought kept agriculture industry under restraint. Favourable climatic conditions affected agricultural output positively in 2015. Rainfall rate was higher than seasonal normal and the previous year. As a result of sufficient rainfall rates, rate of return for many products rose and production areas were scaled up. Accordingly agricultural value added increased by 3.9% in the first quarter, 7.7% in the second quarter, 11.4% in the third quarter and 2.8% in the last quarter in 2015 in comparison to the previous year. Thus creating 7.6% growth in agriculture industry added value in 2015.

Production of cereals and other herbal products which had decreased by 6.7% in 2014 increased by 10.2% in 2015. Cereal production which had plunged by 12.7% as a result of weather conditions in 2014 increased by 18.1% with sufficient rainfalls and positive weather conditions in 2015. The highest rate of increase in comparison to the previous year from the selected cereal products was in barley production with 27.0% followed by wheat production with 18.9% and rice production with 10.0% in 2015 (Table 19, Figure 9).

**Figure 9. Herbal Production Changing Rates**



Resource: TURKSTAT.

**Table 19. Production Amounts of Cereals and Other Herbal Products**

Cereals and other Herbal Products	Production (Ton)			Change (%)	
	2013	2014	2015	2014	2015
<b>Cereals</b>	37.489.268	32.714.157	38.637.138	-12,7	18,1
Wheat	22.050.000	19.000.000	22.600.000	-13,8	18,9
Barley	7.900.000	6.300.000	8.000.000	-20,3	27,0
Corn (sweetcorn)	5.900.000	5.950.000	6.400.000	0,8	7,6
Rice Plant	900.000	830.000	920.000	-7,8	10,8
Paddy	739.268	634.157	717.138	-14,2	13,1
<b>Potato, Legume, Edibleness Root and Tubers</b>	5.103.865	5.211.650	5.842.894	2,1	12,1
Potato	3.948.000	4.166.000	4.760.000	5,5	14,3
Chickpea	506.000	450.000	460.000	-11,1	2,2
Lentil (red)	395.000	325.000	340.000	-17,7	4,6
Beans (dried)	195.000	215.000	235.000	10,3	9,3
Lentil( green)	22.000	20.000	20.000	-9,1	0,0
Sweet Potato	7.294	9.013	3.060	23,6	-66,0
Other	30.571	26.637	24.834	-12,9	-6,8
<b>Oil Seeds</b>	2.012.967	2.117.440	2.228.498	5,2	5,2
Sunflower	1.523.000	1.637.900	1.680.700	7,5	2,6
Soya bean	180.000	150.000	161.000	-16,7	7,3
Peanut	141.263	123.600	147.537	-12,5	19,4
Rape(canola)	102.000	110.000	120.000	7,8	9,1
Poppy (seed)	19.244	16.223	30.730	-15,7	89,4
Other	47.460	79.717	88.531	68,0	11,1
Tobacco <sup>(1)</sup>	93.158	74.696	75.000	-19,8	0,4
Sugar beet <sup>(1)</sup>	16.488.590	16.742.968	16.462.000	1,5	-1,7
<b>Other Fodder Plants (except straw and shells)</b>	131.289	127.300	114.165	-3,0	-10,3
Fodder beet	131.289	127.300	114.165	-3,0	-10,3
<b>Raw plants in used textile</b>	2.250.001	2.350.001	2.050.002	4,4	-12,8
Cotton (unseed)	2.250.000	2.350.000	2.050.000	4,4	-12,8
Hemp (fiber)	1	1	1	-16,7	0,0
<b>Plants used in Perfumery, Pharmacy and similar areas, and fodder plants seeds</b>	150.263	98.257	113.856	-34,6	15,9
Vetch	114.218	65.692	67.385	-42,5	2,6
Poppy (capsule)	19.244	16.223	30.730	-15,7	89,4
Other	16.801	16.342	15.741	-2,7	-3,7
<b>Total</b>	<b>63.719.401</b>	<b>59.436.469</b>	<b>65.523.553</b>	<b>-6,7</b>	<b>10,2</b>

Resource: TURKSTAT.

(1): 2015 data is temporary.

Production amount for potato, legume, root vegetables and tubers group increased 2.1% in 2014 and 12.1% in 2015 as a result of expansion in cultivation areas. Reduction in cultivation areas for sweet potato production in comparison to the previous year caused 66.0% decrease in production while potato production increased by 14.3% as a result of expansion of cultivation areas based on price rises in the previous years, white beans showed 9.3% increase both in production and productivity, red lentils showed 4.6% increase in productivity and production of chickpea increased 2.2% as a result of positive weather condition whereas production of green lentils showed no change.

Increase in oil seeds production was 5.2% both in 2014 and 2015. The highest increase in oil seeds production was in poppy seeds with 89.4% increase followed by peanut which is regarded as second product alternative with 19.4%, canola with 9.1% increase in cultivation area, soy bean with 7.3% and sunflower with 2.6% increase.

Tobacco production which had decrease by 19.8% in 2014 increased 0.4% in 2015. Fodder beet production increased by 3.0% in 2014 and by 10.3% in 2015. Sugar beet production which had decreased by 1.5% in 2014 gave way to 1.7% decrease in 2015. Cotton (unseed) production, one of the herbs used in textile, increased by 4.4% in 2014 and showed a 12.8% decrease in 2015 as a result of reduction of its cultivation area.

Production of herbs used in perfumery, pharmaceuticals and such areas and seeds of forage crops had decreased by 34.6% in 2014 which gave way to 15.9% increase in 2015. From this group, production of poppy showed 89.4% and of vetch 2.6% increase.

Recorded 0.4% increase in vegetable production in 2014 rose to 3.4% in 2015. While root vegetables and tubers production decreased 4.2% in 2014 in comparison to the previous year, it increased 2.6% in 2015. Of the products selected from this group, there was 4.4% decrease in production of spring onions and 4.1% decrease in carrots whereas there was no change in production of other products. The highest increase was in radish production with 5.7% followed by onion with 5.0% increase and leek with 3.8% increase (Table 20, Figure 9).

Production for vegetables cultivated for their fruits group showed 0.9% increase in 2014 and 3.6% increase in 2015. Of the selected products from this group, aubergine production decreased by 2.7% and cucumber production decreased by 1.3% whereas other products showed no change. The highest increase in production was in tomato with 6.5% followed by capia pepper with 6.0% increase and hot pepper with 1.3% increase.

**Table 20. Production Amounts of Vegetable Products**

Vegetables	Production(Ton)			Change(%)	
	2013	2014	2015	2014	2015
Tuber and root vegetables	3.187.276	3.052.073	3.131.240	-4,2	2,6
Onion	1.904.846	1.790.000	1.879.189	-6,0	5,0
Carrot	569.855	557.977	534.988	-2,1	-4,1
Leek	240.391	223.303	231.678	-7,1	3,8
Radish (red)	158.766	169.935	179.660	7,0	5,7
Green onion	153.478	148.255	141.691	-3,4	-4,4
Other	159.940	162.603	164.034	1,7	0,9
Vegetables growing for fruits	23.514.578	23.724.312	24.588.763	0,9	3,6
Tomato	11.820.000	11.850.000	12.615.000	0,3	6,5
Watermelon	3.887.324	3.885.617	3.918.558	0,0	0,8
Cucumber	1.754.613	1.845.749	1.822.636	5,2	-1,3
Melon	1.699.550	1.707.302	1.719.620	0,5	0,7
Green pepper	946.506	907.126	919.004	-4,2	1,3
Capia pepper	814.372	829.809	879.775	1,9	6,0
Eggplant	826.941	827.380	805.259	0,1	-2,7
Bean	632.301	638.469	640.836	1,0	0,4
Bell pepper	398.470	391.009	393.109	-1,9	0,5
Other	734.501	841.851	874.966	14,6	3,9
Unclassified other vegetables	1.746.364	1.793.396	1.832.287	2,7	2,2
White cabbage	496.864	492.610	514.344	-0,9	4,4
Head lettuce	212.189	230.755	225.021	8,7	-2,5
Spinach	220.274	207.676	208.403	-5,7	0,4
Lettuce	159.971	172.207	157.981	7,6	-8,3
Red cabbage	138.329	164.069	178.679	18,6	8,9
Cauliflower	158.996	161.331	182.266	1,5	13,0
Black cabbage	83.246	73.643	71.118	-11,5	-3,4
Parsley	57.619	58.351	57.728	1,3	-1,1
Cultivated mashroom	34.494	38.767	39.495	12,4	1,9
Other	184.382	193.987	197.252	5,2	1,7
<b>Total</b>	<b>28.448.218</b>	<b>28.569.781</b>	<b>29.552.290</b>	<b>0,4</b>	<b>3,4</b>

**Resource: TURKSTAT.**

Production for other vegetables unclassified above increased by 2.7% in 2014 and by 2.2% in 2015. There was 8.3% decrease in lettuce production, 3.4% decrease in cabbage production, 2.5% decrease in head lettuce and 1.1% decrease in parsley production while there was no change with others. The highest increase of production was in cauliflower with 13.0% followed by red cabbage with 8.9% and white cabbage with 4.4%.

Fruits, beverage and medicinal plants production which had decreased by 6.2% in 2014 gave way to 3.9% increase in 2015. Spring frosts in March and April of 2015 and damages of hail caused a 12.6% decrease in grape production which has a significant share in fruits group while there was 9.2% increase in other fruits and nuts production

and 8.7% increase in medicinal plant production. As a result of mild weather conditions in 2015, productivity increased, aggregate production of banana, fig, avocado and kiwi increased by 4.9%, aggregate production of citrus fruits increased by 5.1% and production of other fruits increased by 12.3%. The highest increase in production in banana, fig, avocado and kiwi group was in banana production with 7.3% increase; in citrus fruits group it was tangerine with 10.5% and in other fruits group it was apricot with 151.9% increase. The high rate of increase in apricot production was affected by higher volume of production in comparison to the previous year, mild weather conditions and high rates of fruit set in high grounds. Of these groups, only strawberry production decreased by 0.1% as a result of reduction in cultivation area (Table 21, Figure 9).

**Table 21. Production Amount of Fruits, Beverages and Medicinal Plants**

Fruits, Beverages and Medicinal Plants	Production(Ton)			Change(%)	
	2013	2014	2015	2014	2015
Grape	4.011.409	4.175.356	3.650.000	4,1	-12,6
Other fruits and nuts	13.983.985	12.700.845	13.875.012	-9,2	9,2
Banana, fig, avocado, kiwi	557.619	585.895	614.590	5,1	4,9
Fig	298.914	300.282	300.600	0,5	0,1
Banana	215.472	251.994	270.500	17,0	7,3
Other	43.233	33.619	43.490	-22,2	29,4
Citrus fruits	3.681.158	3.783.517	3.975.873	2,8	5,1
Orange	1.781.258	1.779.675	1.816.798	-0,1	2,1
Mandarin	942.226	1.046.899	1.156.365	11,1	10,5
Lemon	726.283	725.230	750.550	-0,1	3,5
Other	231.391	231.713	252.160	0,1	8,8
Other fruits	7.076.599	5.753.634	6.460.799	-18,7	12,3
Apple	3.128.450	2.480.444	2.569.759	-20,7	3,6
Apricot	780.000	270.000	680.000	-65,4	151,9
Peach	637.543	608.513	642.727	-4,6	5,6
Cherry	494.325	445.556	535.600	-9,9	20,2
Pear	461.826	462.336	463.623	0,1	0,3
Pomegranate	383.085	397.335	445.750	3,7	12,2
Strawberry	372.498	376.070	375.800	1,0	-0,1
Plum	305.393	265.490	279.761	-13,1	5,4
Sour cherry	179.752	182.577	183.500	1,6	0,5
Other	333.728	265.313	284.279	-20,5	7,1
Olive and other nuts	2.668.609	2.577.799	2.823.750	-3,4	9,5
Olive	1.676.000	1.768.000	1.700.000	5,5	-3,8
Hazelnut	549.000	412.000	646.000	-25,0	56,8
Walnut	212.140	180.807	190.000	-14,8	5,1
Pistachio	88.600	80.000	144.000	-9,7	80,0
Other	142.869	136.992	143.750	-4,1	4,9
Spice plants	243.861	227.362	247.045	-6,8	8,7
Paprika	198.636	186.291	204.131	-6,2	9,6
Cumin	17.050	15.570	16.897	-8,7	8,5
Other	28.175	25.501	26.017	-9,5	2,0
Tea	1.180.000	1.266.311	1.320.000	7,3	4,2
<b>Total</b>	<b>18.239.255</b>	<b>17.103.563</b>	<b>17.772.057</b>	<b>-6,2</b>	<b>3,9</b>

Resource: TURKSTAT.

(1):Tea is not included to total fruit production.

Production of olive and other nuts group which had decreased by 3.4% in 2014 increased by 9.5% in 2015. Of the selected nuts, pistachio production which had increased by 9.7% in 2014 because of the frost gave way to 80.0% increase in 2015. Increase in productivity and saplings distributed by certificated sapling support bearing fruit contributed to this increase rate. 25.0% decrease in hazelnut production recorded in 2014 gave way to 56.8% increase with high rates of productivity in 2015. Production of olive decreased by 3.8%.

Production rate for medicinal plants increased by 8.7% in 2015 whereas it had decreased by 6.8% in comparison to the previous year in 2014. Of the selected medicinal plants, red pepper production increased by 9.6% and cumin production by 8.5%.

Recorded 7.3% increase in tea production in comparison to the previous year in 2014 gave way to 4.2% increase in 2015.

### **Agriculture Fund Disbursements**

According to Agriculture Law No.5488 of 2006, agriculture funding was maintained in order to contribute to resolution of primary problems in agricultural sector, to increase the efficacy of current policies and to ease adaptation process of the sector to these policies. Agricultural production was oriented through agriculture funds for cultivation areas, difference fund disbursement services, livestock funds, agriculture funds for rural development, agriculture insurance funds and other agricultural funds.

Agriculture fund disbursements which had increased by 4.9% in 2014 increased by 16.3% in 2015. The highest increase in agriculture fund disbursements was in disbursements for Environmentally Based Agricultural Land Protection Project (ÇATAK) with 80.0%. Fund disbursements for rural development increased by 79.4%, agriculture insurance disbursements increased by 46.8%, difference disbursements increased by 28.3% and fund disbursements for other agricultural activities increased by 25.6% while disbursements for organic agriculture (farming) and good agriculture and environmentally based soil analysis increased by 19.8% and difference imbursements in cereals and legumes decreased by 22.4% (Table 22).

The highest fund disbursement share in 2015 was in livestock fund disbursements with 28.2% followed by environmentally based agriculture disbursements with 28.0% share and difference imbursements with 27.0% share. In comparison to the previous year, share of livestock disbursements, environmentally based agriculture disbursements and difference disbursements was decreased.



**Table 22. Agriculture Fund Disbursements<sup>(1)</sup>**

	(with Current Prices)								
	Value (Million TL)			Change (%)		Share(%)			
	2013	2014	2015 <sup>(2)</sup>	2014	2015	2013	2014	2015	
Environmentally based disbursements	2.435	2.699	2.978	10,8	10,3	27,8	29,5	28,0	
Environmentally additional payment (organic farming, good farming, soil analysis)	154	192	230	24,7	19,8	1,8	2,1	2,2	
Oil Fuel	607	646	700	6,4	8,4	6,9	7,1	6,6	
Manure	718	779	830	8,5	6,5	8,2	8,5	7,8	
Certified seed and bush usage	76	118	141	55,3	19,5	0,9	1,3	1,3	
Environmentally Based Agricultural Land Protection Project(ÇATAK)	40	50	90	25,0	80,0	0,5	0,5	0,8	
Hazelnut	720	788	850	9,4	7,9	8,2	8,6	8,0	
Alternative product payments (Hazelnut)	0	1	0	-	-	0,0	0,0	0,0	
Compensative disbursements	123	125	137	1,6	9,6	1,4	1,4	1,3	
Potato wart disbursement	8	0	0	-	-	0,1	0,0	0,0	
Compensation and expenses of herb tea pruning	122	125	137	2,5	9,6	1,4	1,4	1,3	
Difference disbursement compensation services	2.607	2.685	2.879	3,0	7,2	29,7	29,4	27,0	
Cereal and legume	1.197	1.040	807	-13,1	-22,4	13,6	11,4	7,6	
Tea	170	150	154	-11,8	2,7	1,9	1,6	1,4	
Products in supply deficit <sup>(3)</sup>	1.240	1.495	1.918	20,6	28,3	14,1	16,3	18,0	
Livestock farming disbursements	2.756	2.665	3.004	-3,3	12,7	31,4	29,1	28,2	
Agricultural fund disbursements for rural development <sup>(4)</sup>	478	613	1.100	28,2	79,4	5,4	6,7	10,3	
Agricultural insurance disbursements services	299	357	524	19,4	46,8	3,4	3,9	4,9	
Other agricultural fund disbursements	109	129	162	18,3	25,6	1,2	1,4	1,5	
<b>Total</b>	<b>8.684</b>	<b>9.148</b>	<b>10.646</b>	<b>5,3</b>	<b>16,4</b>	<b>99,0</b>	<b>100,0</b>	<b>100,0</b>	
GAP Action Plan Rural Development and Livestock Farming Disbursements	90	60	63	-33,3	5,0	1,0	-	-	
<b>General Total</b>	<b>8.774</b>	<b>9.208</b>	<b>10.710</b>	<b>4,9</b>	<b>16,3</b>	<b>100,0</b>	-	-	

**Resource: MoD.**

(1):Data of final account of Institutional player budgeted in 2015 year.

(2): Realization Estimation

(3): Given for cotton unseed, olive oil, sunflower, soya bean, canola, safflower ve grain corn.

(4): 174 million Turkish Liras of budgeted amount in 2013, 303 milyon Turkish Liras in 2014 and 700 milyon Turkish Liras in 2015 are consideration of grant

In 2015, rental disbursements for those who would stock their products in licensed storehouses and additional disbursements for saplings of the fruits being processed in industry were provided in addition to current disbursements and disbursements for difference payment and certificated seeds for increasing legume production were increased.

## 1.2.2 Industry

Added value of industry sector increased by 0.4% in the first, by 4.0% in the second, by 1.5% in the third and by 7.2% in the fourth quarters in 2015 with fixed prices in comparison to the same quarters of the previous year. Added value increase in industry sector was 3.3% in general in 2015.

In respect of sub-sectors, added value for mining and quarrying decreased by 2.3% in while increasing by 3.8% for manufacturing industry sector, by 2.4% for electricity, gas, steam and air-conditioning sector, by 10.4% for water supply, sewage, waste management and improvement activities sector and by 1.7% for construction sector (Table 23).

**Table 23. Changing Rate of Industry Sector Value Added**

Sector	(with 1998 Prices)		
	2013	2014	2015
Mining and quarrying	-3,4	5,6	-2,3
Manufacturing industry	3,7	3,7	3,8
Electricity, gas, steam and air-conditioning	1,3	4,1	2,4
Water supply, sewage, waste mangement and improvement activities	4,7	10,8	10,4
Construction	7,4	2,2	1,7
Total	4,1	3,5	3,3

Resource: TURKSTAT.

Industry sector's share in GDP which was 27.1% in 2014 receded to 26.5% in 2015. In respect of sub-sectors, share of mining and quarrying sector was 1.4%; share of manufacturing industry sector was 17.6%; share of electricity, gas, steam and air-conditioning was 1.6%; share of water supply, sewage, waste management and improvement activities sector was 0.8% and share of construction sector was 5.0%. While the share of water supply, sewage, waste management and improvement activities sector remained the same in 2015, share of other sectors decreased (Table 24).

**Table 24. Industry Sector Value Added Share in GDP. <sup>(1)</sup>**

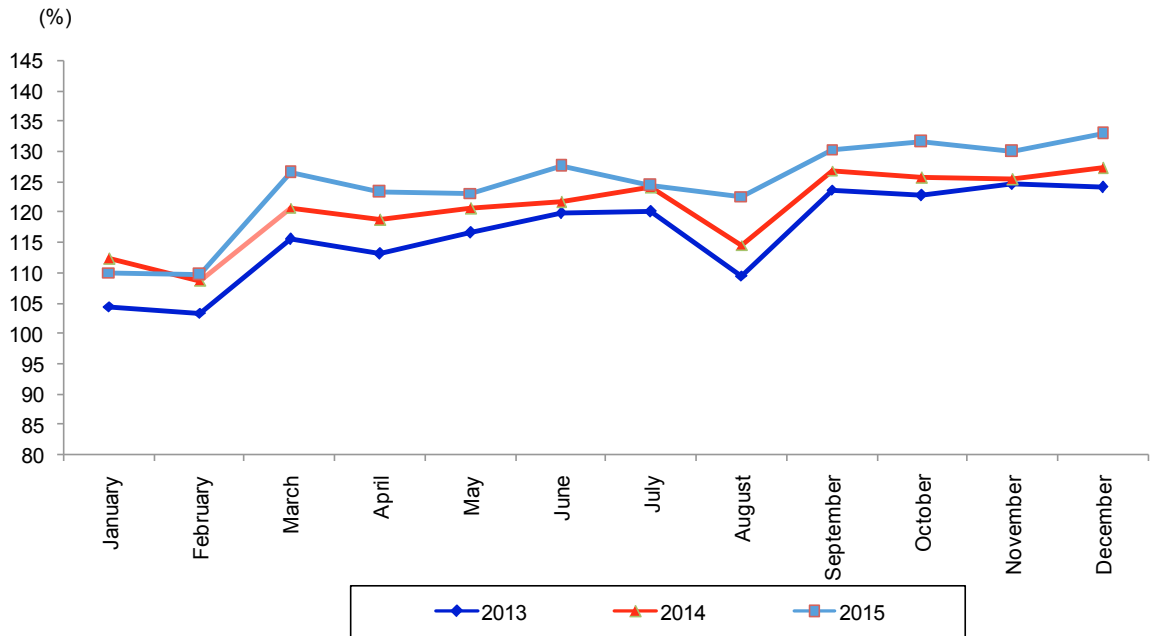
Sectors	(with Current Prices)		
	2013	2014	2015
Mining and quarrying	1,6	1,6	1,4
Manufacturing industry	17,3	17,8	17,6
Electricity, gas, steam and air-conditioning	2,0	1,8	1,6
Water supply, sewage, waste mangement and improvement activities	0,7	0,8	0,8
Construction	5,0	5,1	5,0
Total	26,6	27,1	26,5

Resource: TURKSTAT.

(1): Financial intermediation services indirectly measured and tax-subsidies are calculated according to the sectoral share of GDP distributed weight.

Industrial production fluctuated in 2015 as well as in previous years. Calendar adjusted index which was 110.1 in January of 2015 receded to 109.6 level in February and increased again to 126.5 level in March and showed fluctuation for the rest of the year as well. With the recovery trend in the sector, the index reached to the highest level of the year in December – 132.9. Industrial production which increased by 3.5% in 2014 increased by 3.1% in 2015 (Figure 10).

**Figure 10. Calendar Adjusted Industrial Production Index (2010=100)**



Resource: TURKSTAT.

In respect of sub-sector of industry, mining and quarrying sector production decreased by 4.7% in 2015 in comparison to the previous year while there was 3.7% increase in electricity, gas, steam and air-conditioning production and 3.6% increase in manufacturing industry production. Rates of change in industrial sector production index by comparison with rates of previous years, mining and quarrying sector decreased by 12.1 points and electricity, gas, steam and air-conditioning sector decreased by 0.9 points whereas manufacturing industry sector increased by 0.5 points (Table 25, Figure 11).

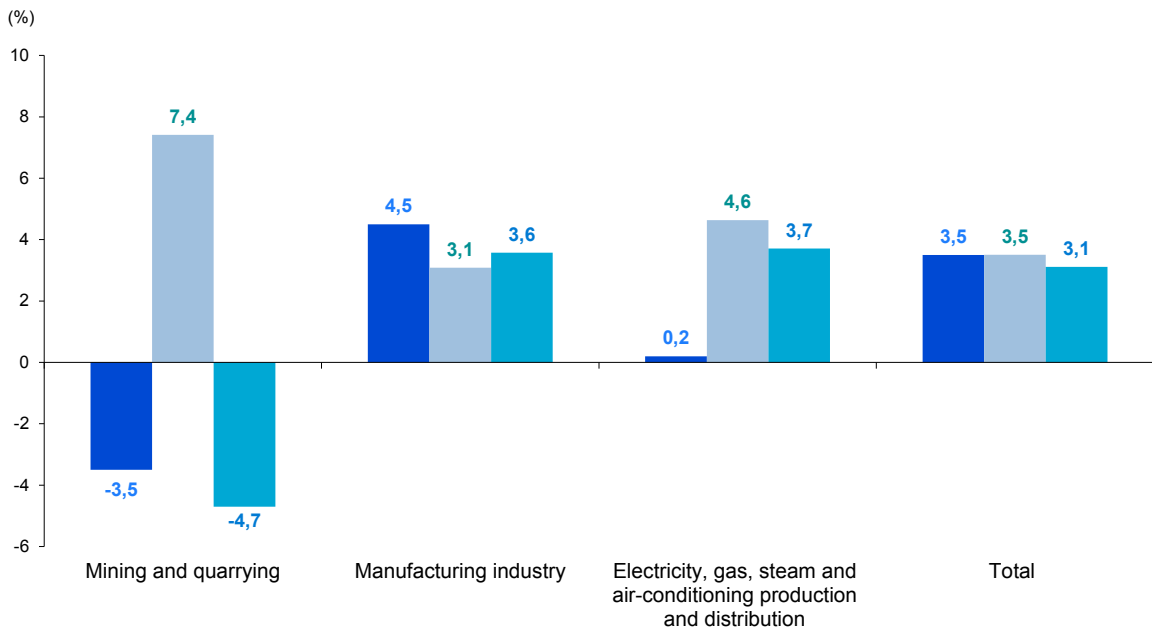
**Table 25. Industrial Production Index**

(2010=100)

Sectors	Production Index <sup>(1)</sup>			Change (%)	
	2013	2014	2015	2014	2015
Mining and quarrying	104,9	112,7	107,3	7,4	-4,7
Manufacturing industry	117,7	121,4	125,7	3,1	3,6
Electricity, gas, steam and air-conditioning production and distribution	113,8	119,1	123,5	4,6	3,7
<b>Total</b>	<b>116,5</b>	<b>120,6</b>	<b>124,3</b>	<b>3,5</b>	<b>3,1</b>

**Resource: TURKSTAT.**

(1): Calendar Adjusted Annual Average Points

**Figure 11. Industry Production Index Changing Proportions in Respect of Sectors (Annual Average, %) (Adjusted for calendar effects, 2010=100)****Resource: TURKSTAT.**

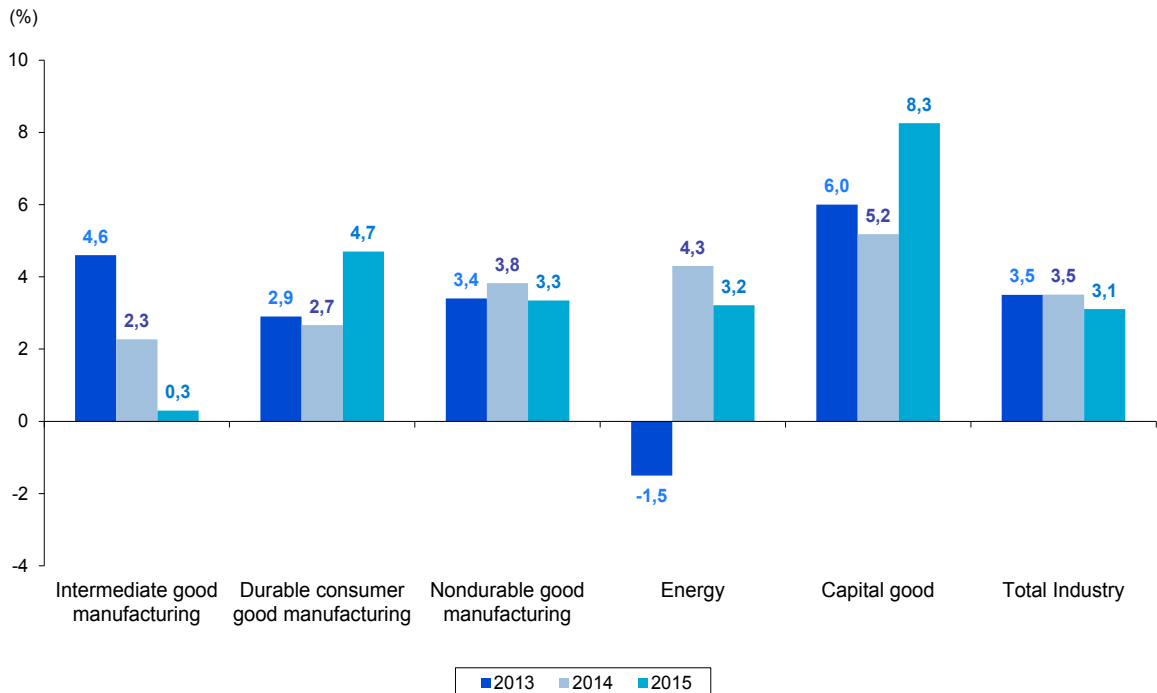
Industry production as for classification of main industry groups, all groups showed increase in 2015. Capital goods manufacturing increased by 8.3%, durable consumer goods manufacturing increased by 4.7%, non-durable consumer goods manufacturing increased by 3.3%, energy increased by 3.2% and intermediate goods manufacturing increased by 0.3% in 2015 (Table 26, Figure 12).

**Table 26. Industrial Production Index in Respect of Main Industry Groups**

Main Industry Groups	(2010=100)				
	Production Index <sup>(1)</sup>			Change(%)	
	2013	2014	2015	2014	2015
Intermediate good manufacturing	117,7	120,4	120,8	2,3	0,3
Durable consumer good manufacturing	116,6	119,7	125,3	2,7	4,7
Nondurable good manufacturing	113,9	118,2	122,2	3,8	3,3
Energy	108,9	113,5	117,2	4,3	3,2
Capital good	125,1	131,6	142,5	5,2	8,3
<b>Total Industry</b>	<b>116,5</b>	<b>120,6</b>	<b>124,3</b>	<b>3,5</b>	<b>3,1</b>

Resource: TURKSTAT.

(1): Calendar Adjusted Annual Average Points.

**Figure 12. Industrial Production Index Changing Proportions in Respect of Main Industry Groups (Annual Average, %) (Calendar Adjusted, 2010=100)**


Resource: TURKSTAT.

### 1.2.2.1 Mining and Quarrying Sector

Added value of mining and quarrying sector increased by 8.1% in the first, by 5.0% in the second quarters while decreasing by 2.6% in the third quarter and increasing by 6.0% in the last quarter in 2015 in comparison to same quarters of the previous year. Added value of the sector decreased by 2.3% in 2015 by comparison to the previous year.

Mining and quarrying production which had showed a 7.4% increase in 2014 decreased by 4.7% in 2015. In respect of sub-sectors, coal and lignite production decreased by 25.5%, metal ore mining production decreased by 1.2%, fossil oil and natural gas production decreased by 1.1% while other mining and quarrying production increased by 6.0% in 2015. Mining and quarrying sector production index rates of change on the basis of sub-sectors by comparison to 2014 rates showed that all sub-sectors had decreased (Table 27).

**Table 27. Mining And Quarrying Production Index**

Sub-Sectors	(2010=100)				
	Production Index <sup>(1)</sup>			Change(%)	
	2013	2014	2015	2014	2015
Coal and lignite	84,2	90,8	67,6	7,8	-25,5
Fossil oil and natural gas	94,1	101,2	100,1	7,6	-1,1
Metal ore mining	124,4	133,8	132,2	7,5	-1,2
Other mining and quarrying	113,8	121,7	129,0	6,9	6,0
<b>Total(mining and quarrying)</b>	<b>104,9</b>	<b>112,7</b>	<b>107,3</b>	<b>7,4</b>	<b>-4,7</b>

Resource: TURKSTAT.

(1): Calendars are adjusted annual average value.

### 1.2.2.2 Manufacturing Industry

Manufacturing industry added value increased by 1.2% in the first, by 4.8% in the second, by 1.3% in the third and by 7.8% in the fourth quarters in 2015 by comparison to same quarters in the previous year. As of the end of the year, manufacturing industry added value increased by 3.8% in comparison to the previous year.

Manufacturing industry production index which increased by 3.1% in 2014 reached to 3.6% with a 0.5 points increase in 2015. Index started the year with a 2.3% decrease in January of 2015, showed no change in July and showed positive changes for the rest of the year. Manufacturing industry saw the lowest increase in February with 0.8% and the highest in August with 8.4% and finalized the year with a 4.4% increase in December (Table 28).

In respect of sub-sectors in manufacturing industry, the highest rate in 2015 was in coking coal and refined petroleum products manufacturing with 31.6% increase followed by installation and maintenance of machinery and equipment with 25.4%, fundamental pharmaceutical products and related materials with 21.8% and motor land vehicles, trailer and semi-trailer manufacturing production with 14.9% increase.

**Table 28. Manufacturing Industry Product Index**

Sub-Sectors	(2010=100)				
	Production Index <sup>(1)</sup>			Change (%)	
	2013	2014	2015	2014	2015
Manufacturing of food products	117,0	121,8	122,2	4,1	0,3
Manufacturing of drinks beverages	107,8	109,8	111,5	1,8	1,6
Manufacturing of tobacco products	113,7	123,8	135,5	8,9	9,5
Manufacturing of textile products	110,5	111,6	107,2	0,9	-3,9
Manufacturing of outfittings	106,8	107,0	110,6	0,1	3,4
Manufacturing of leather and related products	102,6	92,3	82,2	-10,0	-11,0
Manufacturing of tree, tree and ve cork products (Exclude furniture)	113,2	125,8	124,1	11,1	-1,3
Manufacturing of paper and paper products	119,9	127,8	135,4	6,6	6,0
Printed and duplicated registered media	130,4	131,6	138,0	1,0	4,9
Manufacturing of coke ve refined petroleum products	106,8	102,2	134,4	-4,3	31,6
Manufacturing of chemicals and chemical products	112,6	117,6	121,7	4,5	3,5
Manufacturing of base pharmacy products and materials regarding pharmacy	117,1	133,8	163,0	14,3	21,8
Manufacturing of rubber and plastic products	115,5	119,6	121,5	3,5	1,6
Manufacturing of other non-metallic mineral products	110,1	112,1	110,3	1,8	-1,6
Main metal industry	122,9	123,1	122,8	0,1	-0,2
Manufacturing of fabrication metal products (Exclude machinery nad equipment	131,5	135,1	137,9	2,7	2,1
Manufacturing of computers and electronic and optic products	128,7	141,6	147,3	10,0	4,0
Manufacturing of electrical equipment	127,3	127,3	127,4	0,0	0,1
Manufacturing of machine and equipment non-classified in anywhere	139,3	143,2	140,4	2,7	-1,9
Manufacturing of motor land vehicle, trailer and semi-trailer	119,8	121,8	139,9	1,6	14,9
Manufacturing of other transportation vehicles	100,6	122,6	140,2	21,9	14,4
Furniture manufacturing	117,7	125,6	134,6	6,7	7,2
Other manufacturings	113,9	104,9	111,7	-8,0	6,5
Installation and reparation of machine and equipments	106,9	130,6	163,7	22,2	25,4
<b>Total (manufacturing industry)</b>	<b>117,7</b>	<b>121,4</b>	<b>125,7</b>	<b>3,1</b>	<b>3,6</b>

Resource: TURKSTAT.

(1): Calendars are adjusted annual average value.

In respect of the highest annual decrease in manufacturing industry sub-sectors, manufacturing of leather and related products decreased by 11.0%, textile products by 3.9%, unclassified machinery and equipment by 1.9%, other non-metallic mineral products by 1.6%, wood, wood and cord products (furniture excepted) by 1.3% and base metal industry by 0.2%.

Expansion rare across the globe was low in 2015 and could not reach pre-crisis levels yet. Despite the negative effects of recession in global economy, national economy has shown a relatively high growth rate thanks to private consumption rates. Economic growth reflected on manufacturing industry capacity utilization rates as well – one of

the indicators of industry. Manufacturing industry capacity utilization rate which reached to 74.4% level with a 0.2 points increase in comparison to the previous year in 2014 reached to 74.7% level in 2015 with a 0.3 points increase (Table 29).

**Table 29. Manufacturing Industry Capacity Utilization Rates**

Sub-Sectors (NACE Rev. 2)	(Weighted Average, %)				
	Capacity Utilization Rate			Change(Points)	
	2013	2014	2015	2014	2015
Manufacturing of food products	71,9	71,3	70,5	-0,6	-0,7
Manufacturing of beverage	64,8	62,1	62,0	-2,7	-0,1
Manufacturing of tobacco products	69,0	73,3	75,7	4,3	2,4
Manufacturing of textile products	79,3	80,0	76,5	0,7	-3,5
Manufacturing of outfitting	77,4	77,8	76,6	0,4	-1,2
Manufacturing of leather and regarding products	66,5	65,0	60,3	-1,5	-4,7
Manufacturing of tree and tree, cork products (exclude furniture)	75,6	77,4	78,8	1,8	1,4
Manufacturing of paper and paper products	79,1	80,9	82,7	1,8	1,8
Printing and reproduction of recorded media	71,7	69,3	65,2	-2,4	-4,1
Manufacturing of coke and refined petroleum products	73,0	70,0	84,5	-3,0	14,5
Manufacturing of chemicals and chemical products	77,8	76,5	76,0	-1,3	-0,5
Manufacturing of base pharmacy products and materials regarding pharmacy	71,3	74,2	75,2	2,9	1,0
Manufacturing of rubber and plastic products	72,6	73,6	72,8	1,0	-0,8
Manufacturing of other non-metallic mineral products	76,7	77,5	76,0	0,9	-1,5
Main metal industry	77,4	74,7	74,5	-2,6	-0,2
Manufacturing of fabricasyon metal products (exclude machine and equipment)	71,9	71,9	71,8	-0,0	-0,1
Manufacturing of computers and electronic and optic products	81,0	86,1	79,9	5,1	-6,2
Manufacturing of electrical equipment	75,9	73,7	75,9	-2,2	2,2
Manufacturing of machine and equipment nonclassified in anywhere	76,3	78,6	77,7	2,3	-0,9
Manufacturing of motor land vehicle, trailer and semi-trailer	74,3	68,8	77,3	-5,5	8,5
Manufacturing of other transportation vehicles	68,3	70,4	72,9	2,1	2,5
Furniture manufacturing	71,4	71,8	72,4	0,4	0,6
Other manufacturings	54,9	55,6	59,5	0,7	3,9
Installation and reparation of machine and equipments	80,7	72,4	68,3	-8,3	-4,1
<b>Total (manufacturing industry)</b>	<b>74,6</b>	<b>74,4</b>	<b>74,7</b>	<b>-0,2</b>	<b>0,3</b>

Resource: CBRT.

The highest capacity utilization rate in manufacturing industry sub-sectors in 2015 was in coking coal and refined petroleum products with 84.5% followed respectively by paper and paper products manufacturing with 82.7% and computers, electric and optic products manufacturing with 79.9%. The lowest rates of capacity utilizations in sub-sectors in 2015 was in other products manufacturing with 59.5%, leather and related products manufacturing with 60.3% and beverage manufacturing with 62.3%.

In comparison to the previous year, the highest increase in capacity utilization in sub-sector for manufacturing industry had been in computers, electric and optic products manufacturing with 5.1 points while it was in coking coal and refined petroleum products manufacturing in 2015 with 14.5 points. In comparison to the previous year, the highest



decrease in capacity utilization had in installation and maintenance of machinery and equipment with 8.3 points in 2014 while it was in computer, electric and optical products with 6.2 points in 2015.

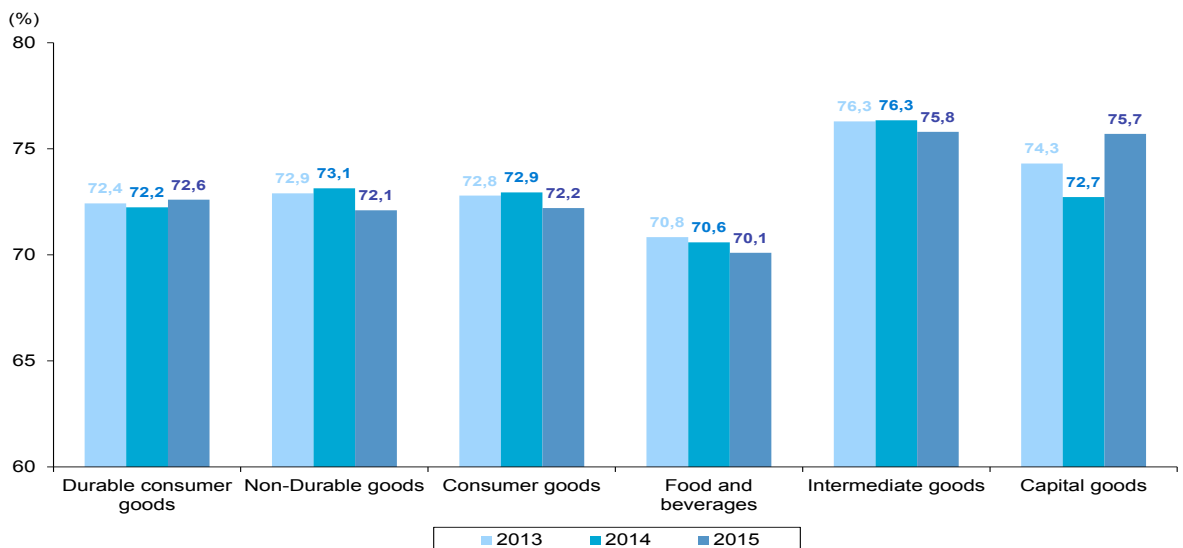
In respect of products groups, capacity utilization rates in 2015 by comparison to the previous year reached to 72.6% in consumer goods group with 0.4 points increase and to 75.7% in capital goods with 3.0 points increase while receding to 72.1% in non-durable consumer goods group with 1.0 points decrease, to 72.2% in consumer goods group with 0.7 points decrease, to 70.1% in food and beverage products group with 0.5 points decrease and to 75.8% in intermediate goods with 0.5 points decrease. The highest capacity utilization rate in products groups in 2015 was in intermediate goods with 75.8% and the lowest rate was in food and beverage group with 70.1% (Table 30, Figure 13).

**Table 30. Capacity Utilization Rates in Respect of Commodity Groups**

Products Groups	(Weighted Average,%)				
	Capacity Utilization Rates			Change (Points)	
	2013	2014	2015	2014	2015
Durable consumer goods	72,4	72,2	72,6	-0,2	0,4
Non-Durable goods	72,9	73,1	72,1	0,2	-1,0
Consumer goods	72,8	72,9	72,2	0,2	-0,7
Food and beverages	70,8	70,6	70,1	-0,2	-0,5
Intermediate goods	76,3	76,3	75,8	0,0	-0,5
Capital goods	74,3	72,7	75,7	-1,6	3,0

Resource: CBRT.

**Figure 13. Capacity Utilization Rates in Respect of Commodity Groups (Weighted Average, %)**



Resource: CBRT.

## Industrial Capacity Report Statistics

Industrial capacity report shows production potential of all public and private entities in industrial manufacturing, is valid for 3 years after its date of approval and publication responsibility of statistics related to matter is conferred to Union of Chambers and Commodity Exchanges of Turkey (UC CET). UC CET releases annual industrial capacity report statistics since 2011.

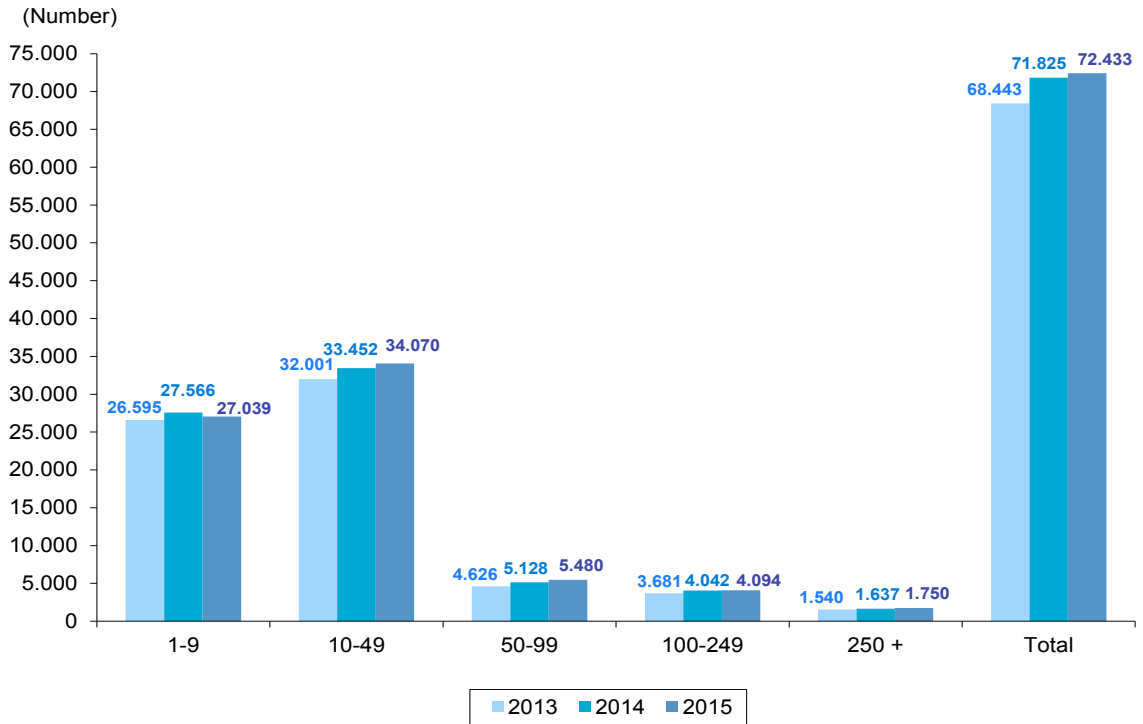
According to industrial capacity report statistics, number of industrial capacity reports valid through 2015 reached to 72.433 with a 0.8% increase by comparison to number of industrial capacity reports at the end of 2014 (Table 31, Figure 14).

**Table 31. Number of Capacity Report and Total Number of Employees by the Range of Employees<sup>(1)</sup>**

Working Range	Number of Capacity Report			Total Number of Employees		
	2013	2014	2015	2013	2014	2015
1-9	26.595	27.566	27.039	142.903	147.140	143.140
10-49	32.001	33.452	34.070	747.397	777.586	786.530
50-99	4.626	5.128	5.480	327.882	362.233	386.144
100-249	3.681	4.042	4.094	559.990	618.267	627.257
250 +	1.540	1.637	1.750	885.592	938.453	1.004.183
<b>Total</b>	<b>68.443</b>	<b>71.825</b>	<b>72.433</b>	<b>2.663.764</b>	<b>2.843.679</b>	<b>2.947.254</b>
	Share(%)					
1-9	38,9	38,4	37,3	5,4	5,2	4,9
10-49	46,8	46,6	47,0	28,1	27,3	26,7
50-99	6,8	7,1	7,6	12,3	12,7	13,1
100-249	5,4	5,6	5,7	21,0	21,7	21,3
250 +	2,3	2,3	2,4	33,2	33,0	34,1
Total	100,0	100,0	100,0	100,0	100,0	100,0

Resource: UC CET.

(1): Numbers of capacity report in respect of end of year.

**Figure 14. Industry Capacity Report Number in Respect of Employee Ranges**

Resource: UC CET.

Of the reports valid through 2015, 37,3% belongs to businesses with 1-9 employees, 47.0% belongs to businesses with 10-49 employees, 7.6% belongs to businesses with 50-99 employees, 5.7% belongs to businesses with 100-249 employees and 2.4% belongs to businesses with 250 and more employees.

In respect of the number of employees of businesses that drew industrial capacity reports valid through 2015 in the periods of reports, employees of businesses with 1-9 employees constitute 4.9%, employees of businesses with 10-49 employees constitute 26.7%, employees of businesses with 50-99 employees constitute 13.1%, employees of businesses with 100-249 employees constitute 21.3% and employees of businesses with 250 and more employees constitute 34.1% of total employee numbers.

Business group with the most valid industrial capacity reports by core businesses was food products manufacturing in 2015 as well with 11.5% share followed by factory made metal products manufacturing (machinery and equipment excepted) with 10.8%, unclassified machinery and equipment manufacturing with 8.3% and textile products manufacturing with 8.0% share. In respect of groups with the least capacity reports, forestry and industrial and fuel wood manufacturing ranked with 4 capacity reports, fossil oil and natural gas manufacturing ranked with 5 capacity reports and fishery and aquaculture groups ranked with 17 capacity reports. Industrial capacity reports valid

through 2015 when compared to the previous year, the highest decrease was in fossil oil and natural gas manufacturing group with 37.5% and the highest increase was in forestry and industrial and fuel wood manufacturing group with 33.3% (Table 32).

**Table 32. Industrial Capacity Report by Main Activity Groups <sup>(1)</sup>**

Sub-Sectors (NACE Rev. 2)	Number of Capacity Report			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Manufacturing of food products	11.580	11.425	10.362	13,8	12,9	11,5	-1,3	-9,3
Manufacturing of fabrication metal products (exclude machine and equipment)	8.470	9.229	9.701	10,1	10,4	10,8	9,0	5,1
Manufacturing of machine and equipment nonclassified in anywhere	6.360	6.864	7.446	7,6	7,8	8,3	7,9	8,5
Manufacturing of textile products	6.912	7.100	7.194	8,3	8,0	8,0	2,7	1,3
Manufacturing of rubber and plastic products	5.787	6.252	6.447	6,9	7,1	7,2	8,0	3,1
Manufacturing of other nonmetallic mineral products	5.079	5.460	5.582	6,1	6,2	6,2	7,5	2,2
Manufacturing of outfitting	4.845	5.183	5.191	5,8	5,9	5,8	7,0	0,2
Furniture manufacturing	3.109	3.440	3.571	3,7	3,9	4,0	10,6	3,8
Manufacturing of chemicals and chemicals products	3.295	3.404	3.426	3,9	3,8	3,8	3,3	0,6
Other mining and quarrying	3.161	3.194	3.210	3,8	3,6	3,6	1,0	0,5
Manufacturing of electrical equipment	2.529	2.763	2.908	3,0	3,1	3,2	9,3	5,2
Main metal industry	2.488	2.609	2.623	3,0	2,9	2,9	4,9	0,5
Manufacturing of tree, tree products and cork products(exclude furniture); wares made knitting from materials like thatch, fodder and etc	2.037	2.202	2.261	2,4	2,5	2,5	8,1	2,7
Manufacturing of motor land vehicle, trailer and semi-trailer	1.855	1.936	2.037	2,2	2,2	2,3	4,4	5,2
Collection, remediation, desposal activities of waste ; recovery of matters	1.408	1.580	1.852	1,7	1,8	2,1	12,2	17,2
Office management, office support ve bussiness support activities	1.849	1.893	1.795	2,2	2,1	2,0	2,4	-5,2
Other Manufacturings	1.451	1.622	1.703	1,7	1,8	1,9	11,8	5,0
Manufacturing of paper and paper products	1.345	1.494	1.574	1,6	1,7	1,7	11,1	5,4
Printed and duplicated of registered media	1.376	1.498	1.547	1,6	1,7	1,7	8,9	3,3
Activities of food and drink service	1.691	1.580	1.465	2,0	1,8	1,6	-6,6	-7,3
Manufacturing of leather and regarding products	1.196	1.335	1.349	1,4	1,5	1,5	11,6	1,0
Manufacturing of computers and electronic ve optic products	937	1.022	1.083	1,1	1,2	1,2	9,1	6,0
Manufacturing of other transportation vehicles	570	652	719	0,7	0,7	0,8	14,4	10,3
Vegetative and husbandry production, hunting and regarding service activities	511	618	630	0,6	0,7	0,7	20,9	1,9
Production and distribution of electric, gas, steam and ventilation system	407	527	606	0,5	0,6	0,7	29,5	15,0
Manufacturing of drinks beverages	558	588	568	0,7	0,7	0,6	5,4	-3,4
Wholesale trade (exclude motor land vehicles and bikes)	457	519	564	0,5	0,6	0,6	13,6	8,7
Reparation with wholesale and retail trade of motor land vehicles and bikes	565	642	550	0,7	0,7	0,6	13,6	-14,3
Manufacturing of Coke and refined petrolium products	433	413	550	0,5	0,5	0,6	-4,6	33,2
Metal ore mining	301	293	278	0,4	0,3	0,3	-2,7	-5,1
Computer programming, consultancy and regarding activities	199	227	257	0,2	0,3	0,3	14,1	13,2
Storage and supportive activities for transportation	218	272	244	0,3	0,3	0,3	24,8	-10,3
Coal and lignite extraction	264	251	238	0,3	0,3	0,3	-4,9	-5,2
Manufacturing of base pharmacy products and materials regarding pharmacy	182	189	206	0,2	0,2	0,2	3,8	9,0
Installation and reparation of machine and equipments	142	153	162	0,2	0,2	0,2	7,7	5,9
Manufacturing of tocacco products	26	29	31	0,0	0,0	0,0	11,5	6,9
Other service activities	80	34	28	0,1	0,0	0,0	-57,5	-17,6
Fishery and aquaculture	11	15	17	0,0	0,0	0,0	36,4	13,3
Crude oil and natural gas extraction	10	8	5	0,0	0,0	0,0	-20,0	-37,5
Forestry, industrial and fuel wood production	3	3	4	0,0	0,0	0,0	0,0	33,3
<b>Total <sup>(2)</sup></b>	<b>83.697</b>	<b>88.518</b>	<b>89.984</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>5,8</b>	<b>1,7</b>

**Resource: UCCET.**

(1) : Number of capacity reports valid as of the respective year end.

(2) : Since a capacity report may contain products included in more than ar sector, the total may be different from other table.

By the end of 2015, majority of the valid industrial capacity reports were of low technology enterprises, and the number of capacity reports declined as the technology level of the enterprise increased.

44.6% of the industrial capacity reports valid through 2015 is in low technology group, 31.9% is in mid-low technology group, 21.8% is in mid-high technology group and 1.7% is in high technology group. In comparison to 2014, shares of mid-low technology, mid-high technology and high technology groups were increased whereas share of low technology group was decreased (Table 33, Figure 15).

**Table 33. The Number of Industry Capacity Report by Technology Groups<sup>(1)</sup>**

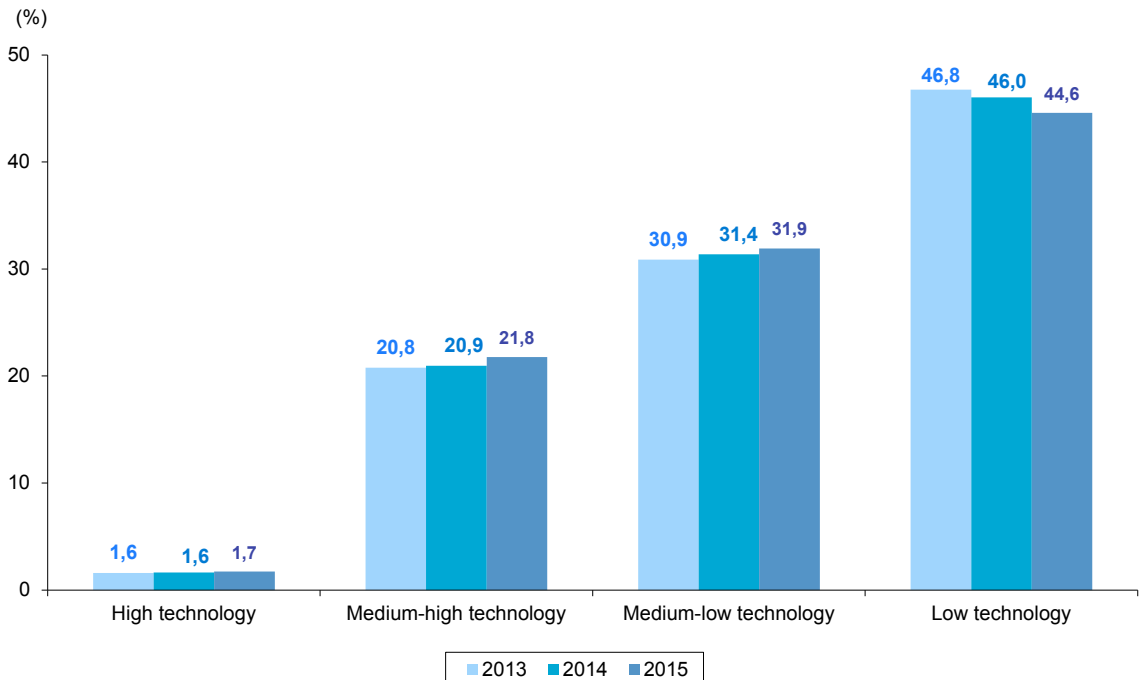
Technology Groups	Capacity Report Number			Share (%)		
	2013	2014	2015	2013	2014	2015
High technology	1.162	1.261	1.344	1,6	1,6	1,7
Medium-high technology	15.067	16.092	16.983	20,8	20,9	21,8
Medium-low technology	22.391	24.103	24.906	30,9	31,4	31,9
Low technology	33.922	35.363	34.798	46,8	46,0	44,6
<b>Total<sup>(2)</sup></b>	<b>72.542</b>	<b>76.819</b>	<b>78.031</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>

**Resource: UC CET.**

(1): Valid as of the respective year-end report is the number of ongoing capacity.

(2): Total points can be different from table datum for ableing to find products being in sector more than one in a capacity report.

**Figure 15. Distribution of Industry Capacity Reports in Respect of Technology Groups(%)**



**Resource: UC CET.**

City with the most industrial capacity reports in 2015 was İstanbul with 20.297 capacity reports followed by Bursa in the second place with 4.991 capacity reports, Ankara in the third place with 4.906 capacity reports, İzmir in the fourth place with 4.596 capacity reports and Konya in the fifth place with 2.640 capacity reports (Table 34).

**Table 34. The Number of Capacity Report and Total Employee in Respect of Provinces<sup>(1)</sup>**

(Year of 2015)

Provinces	Capacity Report Number	Working Number	Capacity Report Number with Foreign Capital		Capacity Report Number	Working Number	Capacity Report Number with Foreign Capital
			Provinces	Provinces			
Adana	1.608	58.183	30	Kahramanmaraş	782	43.965	5
Adıyaman	250	8.973	0	Karabük	160	10.307	2
Afyonkarahisar	861	20.035	10	Karaman	205	17.933	3
Ağrı	64	1.629	0	Kars	103	1.642	1
Aksaray	261	10.030	8	Kastamonu	257	10.860	1
Amasya	177	8.100	2	Kayseri	1.531	69.847	2
Ankara	4.906	164.753	73	Kırıkkale	148	7.026	2
Antalya	1.229	31.979	50	Kırklareli	336	29.281	15
Ardahan	34	346	0	Kırşehir	116	5.156	0
Artvin	87	2.836	2	Kilis	79	1.648	5
Aydın	805	29.486	8	Kocaeli	2.257	178.538	228
Balıkesir	895	34.589	10	Konya	2.640	69.462	11
Bartın	124	8.164	0	Kütahya	380	24.973	2
Batman	244	7.774	0	Malatya	575	22.095	1
Bayburt	25	355	0	Manisa	1.450	91.814	39
Bilecik	298	21.429	13	Mardin	295	5.634	0
Bingöl	101	1.944	0	Mersin	1.239	35.748	1
Bitlis	62	1.549	0	Muğla	622	14.548	9
Bolu	266	17.732	9	Muş	84	2.052	0
Burdur	434	10.472	2	Nevşehir	283	6.536	4
Bursa	4.991	248.918	143	Niğde	184	8.123	0
Çanakkale	392	20.483	7	Ordu	281	11.941	4
Çankırı	112	7.866	4	Osmaniye	254	12.038	0
Çorum	404	15.558	2	Rize	249	14.032	2
Denizli	1.580	70.143	10	Sakarya	958	54.317	39
Diyarbakır	436	9.717	0	Samsun	563	18.235	9
Düzce	379	26.805	17	Siirt	56	1.411	0
Edirne	287	16.001	3	Sinop	128	5.050	0
Elazığ	325	8.362	3	Sivas	369	11.761	7
Erzincan	133	4.261	3	Şanlıurfa	678	14.292	3
Erzurum	153	4.078	1	Şırnak	78	1.586	0
Eskişehir	742	54.635	21	Tekirdağ	1.507	124.177	93
Gaziantep	2.269	95.219	2	Tokat	261	8.597	4
Giresun	186	6.584	3	Trabzon	517	12.904	3
Gümüşhane	95	2.056	0	Tunceli	47	601	0
Hakkari	51	730	0	Uşak	523	19.601	5
Hatay	718	30.711	11	Van	239	5.246	0
İğdır	54	811	1	Yalova	213	8.280	3
Isparta	357	10.215	1	Yozgat	157	5.565	2
İstanbul	20.297	663.076	206	Zonguldak	341	30.331	1
İzmir	4.596	193.240	190	<b>Total</b>	<b>72.433</b>	<b>2.947.254</b>	<b>1.351</b>

**Resource: UCCET.**

(1): By the end of the validity of the 2015 report is the number of ongoing capacity.

In respect of number of employees, İstanbul ranked the first with 663.076 employees, Bursa ranked the second with 248.918 employees, İzmir ranked the third with 193.240 employees, Kocaeli ranked the fourth with 178.538 employees and Ankara ranked the fifth with 164.753 employees.

In respect of foreign capital titles of businesses, 228 of the highest number of valid foreign-capitalized industrial capacity reports was in Kocaeli followed by İstanbul with 206 reports, İzmir with 190 reports, Bursa with 143 reports and Tekirdağ with 93 reports.

### 1.2.2.3 Energy

Energy sector added value increased by 1.3% in the first quarter, by 2.0% in the second, by 1.6% in the third and by 4.0% in the fourth quarters in 2015. Thereby energy sector added value showed 2.4% increase in 2015 in comparison to the previous year.

Electric power production index increased by 0.2% in 2013 related with industrial activities, reached to 4.6% in 2014 with a momentum and increased by 3.7% in 2015 (Table 35).

**Table 35. Energy Sector Production Index**

Years	Production Index <sup>(1)</sup>	(2010=100)
		Change(%)
2013	113,8	0,2
2014	119,1	4,6
2015	123,5	3,7

**Resource: TURKSTAT.**

(1): Calendars are adjusted annual average value.

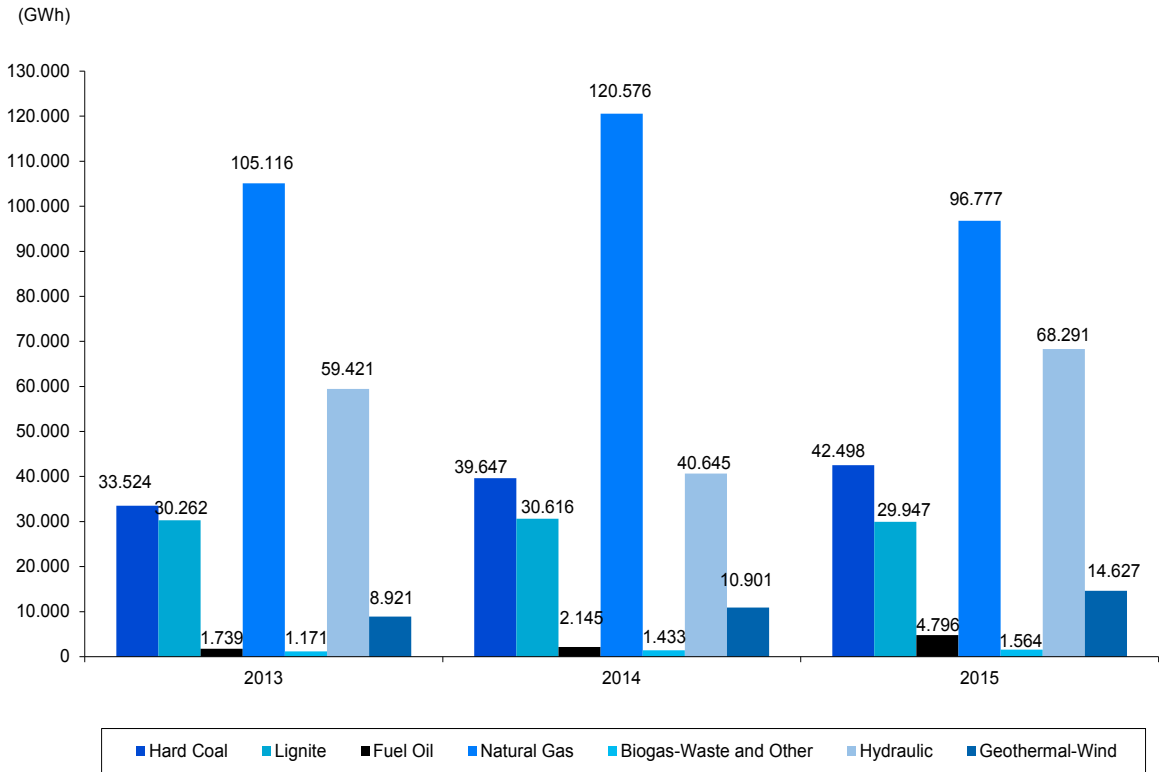
Electric power production which had increased by 4.9% in 2014 is estimated to increase by 2.6% in 2015 reaching to 258.500 GWh from 251.963 GWh. According to 2015 estimates, in respect of electric power production distribution by source; 37.4% is expected to be provided by natural gas thermal power plants, 26.4% by hydraulic power plants, 16.4% by hard coal thermic power plants, 11.6% by lignite thermic power plants, 5.7% by geo-thermal wind power plants, 1.9% by fuel oil thermic power plants and 0.6% by bio-gas-waste and other thermic power plants (Table 36, Figure 16).

**Table 36. Distribution of Electricity Production by Energy Sources**

Years	Thermic																General Total		(GWh)
	Hard Coal		Lignite		Fuel Oil		Natural Gas		Biogas-Waste and other		Thermic Total		Hydraulic		Geothermal-Wind		Amount	Share (%)	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)			
2013	33.524	14,0	30.262	12,6	1.739	0,7	105.116	43,8	1.171	0,5	171.812	71,6	59.421	24,7	8.921	3,7	240.154	100,0	
2014	39.647	15,7	30.616	14,5	2.145	0,9	120.576	47,9	1.433	0,6	200.417	79,5	40.645	16,1	10.901	4,3	251.963	100,0	
2015 <sup>(1)</sup>	42.498	16,4	29.947	11,6	4.796	1,9	96.777	37,4	1.564	0,6	175.582	67,9	68.291	26,4	14.627	5,7	258.500	100,0	

**Resource: MoD.**

(1): Realization Estimate

**Figure 16. Distribution of Electrical Energy Production by Energy Sources**

Resource: MoD.

Electric power consumption which had increased by 4.4% in 2014 is estimated to reach 262.500 GWh by a 2.1% increase in 215. Per capita consumption is expected to reach 3.359 KWh from 3.326 KWh with a 1.0% increase in comparison to the previous year (Table 37).

**Table 37. Developments in Electricity Production and Consumption**

Years	Electrical Power Installed Power(MW)							Production(GWh)							Import	Export	Consumption (GWh)	Consumption per capita (KWh)			
	Thermic		Hydraulic		Geothermal-Wind Sun		Thermic		Hydraulic		Geothermal-Wind Sun		Total	Import					Export	Consumption (GWh)	Consumption per capita (KWh)
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Total	Amount	Share (%)	Amount	Share (%)	Amount									
2013	38.648	60,4	22.289	34,8	3.071	4,8	64.008	171.812	71,5	59.421	24,7	8.921	3,7	240.154	7.429	1.227	246.357	3.221			
2014	41.802	60,1	23.643	34,0	4.075	5,9	69.520	200.417	79,5	40.645	16,1	10.901	4,3	251.963	7.953	2.696	257.220	3.326			
2015 <sup>(1)</sup>	41.904	57,3	25.868	35,4	5.376	7,3	73.148	175.582	67,9	68.291	26,4	14.627	5,7	258.500	7.240	3.220	262.500	3.359			

Resource: MoD.

(1): Realization Estimate



Electric power export is expected to be at 3.220 GWh level with 19.4% increase and import is expected to be at 7.240 GWh level with 9.0% decrease.

In 2015, installed electric power capacity reached to 41.904 MW with 0.2% increase by comparison to the previous year while installed hydraulic electric power reached to 25.868 MW with 9.4% and installed geo-thermal and wind electric power reached to 5.376 MW with 31.9% increase. Share of thermic power plants in aggregate electric power production in 2015 was 57.3%, of hydraulic power plants was 35.4% and of geo-thermal and wind power plants was 7.3%.

### 1.2.3 Services

#### 1.2.3.1 Construction

Construction sector is one of the strategically important sectors with added value in national economy and wide array of employment opportunities. Economic recession experienced after the global crisis and disarray in Middle-East in proceeding periods affected construction negatively. However, the sector entered a quick recovery process despite the negative effects of economic constriction.

Housing is an important part of construction sector. Evaluation on the size of housing sector is based on square measure and value of construction permits given by municipalities and number of flats.

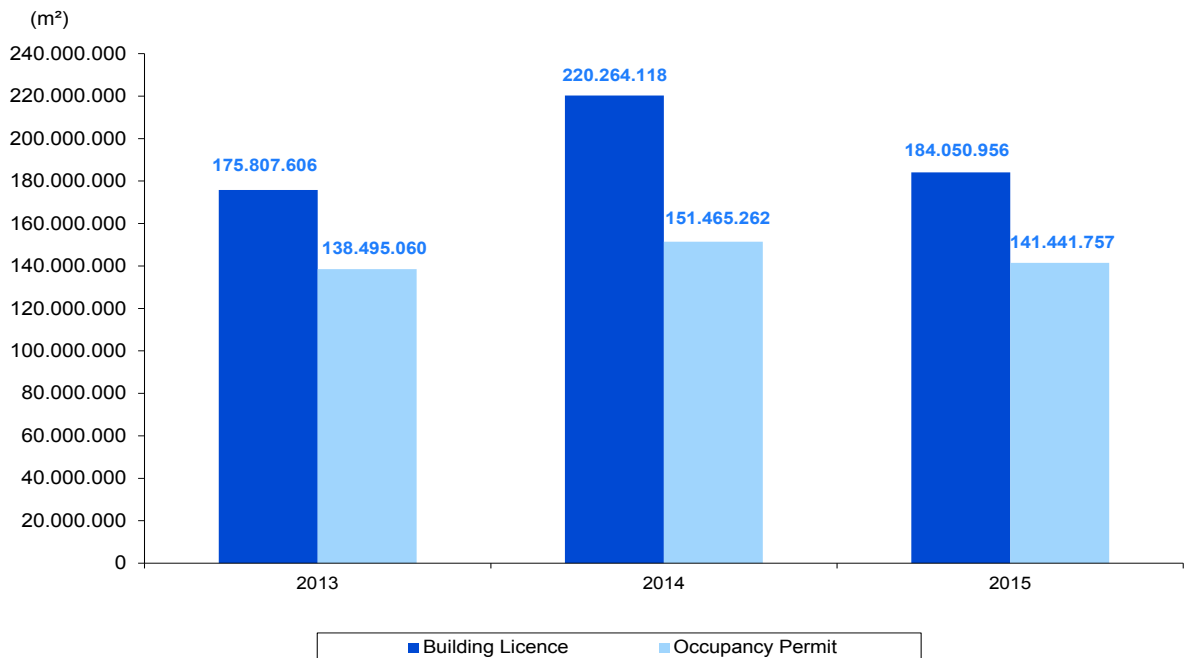
According to this evaluation, construction permits given by municipalities for planned constructions had increased by 25.3% in terms of square measure in 2014 whereas it receded to 184.051 thousand m<sup>2</sup> from 220.264 thousand m<sup>2</sup> with a 16.4% increase in 2015. Deceleration of economic activities brought about a slowdown in construction investments. In addition to unfavourable conditions abroad and geo-political regional risks that increase each day, national political risk also affected growth rate negatively when taken into account.

Increase in construction area of commercial (establishment) buildings by construction permit was 8.6% in 2015, while construction areas of other building showed a decrease. The highest decrease was in hotel buildings and etc. with 41.4%, followed by wholesale and retail commercial buildings with 39.0%, industrial buildings and storehouses with 23.1%, residential buildings with two and more flats with 17.1% and residential buildings with one flat with 9.0% (Table 38, Figure 17).

**Table 38. Building Construction Surface Areas in Respect of Construction Permits**

Intended Propose	(m <sup>2</sup> )								
				Change (%)		Share(%)			
	2013	2014	2015	2014	2015	2013	2014	2015	
Residential buildings with one flat	4.443.907	5.214.121	4.744.725	17,3	-9,0	2,5	2,4	2,6	
Residential buildings two or more flats	125.353.096	158.391.809	131.259.213	26,4	-17,1	71,3	71,9	71,3	
Hotels and similar buildings	4.762.118	5.705.815	3.345.277	19,8	-41,4	2,7	2,6	1,8	
Commercial buildings	5.137.123	7.428.798	8.069.255	44,6	8,6	2,9	3,4	4,4	
Whole sale and retail commercial buildings	9.169.394	11.557.734	7.044.501	26,0	-39,0	5,2	5,2	3,8	
Industry buildings and storehouses	8.006.167	9.844.702	7.568.126	23,0	-23,1	4,6	4,5	4,1	
Others	18.935.801	22.121.139	22.019.859	16,8	-0,5	10,8	10,0	12,0	
<b>Total</b>	<b>175.807.606</b>	<b>220.264.118</b>	<b>184.050.956</b>	<b>25,3</b>	<b>-16,4</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	

Resource: TURKSTAT.

**Figure 17. Areas of Buildings that given Construction Permit and Occupancy Permit**

Resource: TURKSTAT.

The highest share in aggregate construction site of buildings with construction permit was in residential buildings with two and more flats with 71.3% share in 2015 followed by commercial (establishment) buildings with 4.4% share, industrial buildings and storehouses with 4.1% share, wholesale and retail commercial buildings with 3.8% share, residential buildings with one flat with 2.6% share and hotel buildings and etc. with 1.8% share.

Aggregate construction site of occupancy permits given by municipalities for approved and completed buildings decreased to 141.442 bin m<sup>2</sup> from 151.465 bin m<sup>2</sup> in 2015 with a 6.6% decrease.

By intended use of the buildings with occupancy permits, commercial (establishment) buildings increased by 87.2% while other buildings showed decrease. The highest increase was in hotel buildings etc. with 48.4% rate followed by industrial buildings and storehouse with 43.0%, residential buildings with one flat with 24.3%, wholesale and retail commercial buildings with 7.4% and residential buildings with two or more flats with 4.4% rate (Table 39).

**Table 39. Building Construction Surface Areas by Building Occupancy Permits**

Intended Propose	(m <sup>2</sup> )								
				Change (%)		Share (%)			
	2013	2014	2015	2014	2015	2013	2014	2015	
Residential buildings with one flat	4.837.086	4.753.675	3.599.008	-1,7	-24,3	3,5	3,1	2,5	
Residential buildings two or more flats	99.547.642	109.097.995	104.311.953	9,6	-4,4	71,9	72,0	73,7	
Hotels and similar buildings	3.637.452	4.504.521	2.324.530	23,8	-48,4	2,6	3,0	1,6	
Commercial buildings	2.855.632	4.009.078	7.504.600	40,4	87,2	2,1	2,6	5,3	
Whole sale and retail commercial buildings	9.581.801	9.922.748	9.186.158	3,6	-7,4	6,9	6,6	6,5	
Industry buildings and storehouses	7.826.901	7.038.556	4.013.825	-10,1	-43,0	5,7	4,6	2,8	
Others	10.208.546	12.138.689	10.501.683	18,9	-13,5	7,4	8,0	7,4	
<b>Total</b>	<b>138.495.060</b>	<b>151.465.262</b>	<b>141.441.757</b>	<b>9,4</b>	<b>-6,6</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	

Resource: TURKSTAT.

The highest share in aggregate construction site of the buildings with occupancy permits in 2015 was in residential buildings with two or more flats as it was in previous years. Residential buildings with two or more flats which had 73.7% share in aggregate construction site of the buildings with occupancy permits in 2015 was followed by wholesale and retail commercial buildings with 6.5%, commercial (establishment) buildings with 5.3%, industrial buildings and storehouses with 2.8%, residential buildings with one flat with 2.5% and hotel buildings and etc. with 1.6% share.

Housing sales had increased only by 0.7% with a significant slowdown in 2014 whereas it increased by 10.6% in 2015. Across Turkey, 1.289.320 houses changed possession as a result of sale in 2015. Of these houses, 434.388 was mortgaged and the rest 854.932 changed possession in other ways. Of total sales, 598.667 was first sales and rest 690.653 was second hand sales. Of all the house sales, 33.7% was mortgaged sales and 66.3% was other sales. Mortgaged sales increased by 11.5 and other sales by 10.2% in comparison to 2014 (Table 40).

**Table 40. Number of Housing Sales**

	2013	2014	2015	Share(%)			Change (%)	
				2013	2014	2015	2014	2015
Mortgage <sup>(1)</sup>	460.112	389.689	434.388	39,8	33,4	33,7	-15,3	11,5
First sale <sup>(2)</sup>	203.955	171.708	192.175	17,6	14,7	14,9	-15,8	11,9
Second-hand <sup>(3)</sup>	256.157	217.981	242.213	22,1	18,7	18,8	-14,9	11,1
Other	697.078	775.692	854.932	60,2	66,6	66,3	11,3	10,2
First sale	325.174	369.846	406.492	28,1	31,7	31,5	13,7	9,9
Second-hand	371.904	405.846	448.440	32,1	34,8	34,8	9,1	10,5
<b>Total</b>		<b>1.165.381</b>	<b>1.289.320</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>0,7</b>	<b>10,6</b>

Resource: TURKSTAT.

(1): Debt on sale is collateralized same residence again for creating collateral surety of a residence bought with debt .

(2):Initial sale, by a firm and a person , with this firm and person , making an agreement in return for flat, is sell for the first time of a residence by persons taken residence in return for land.

(3): Boot sale, is sale to another person again to this residence of person who taken residence from first sale.

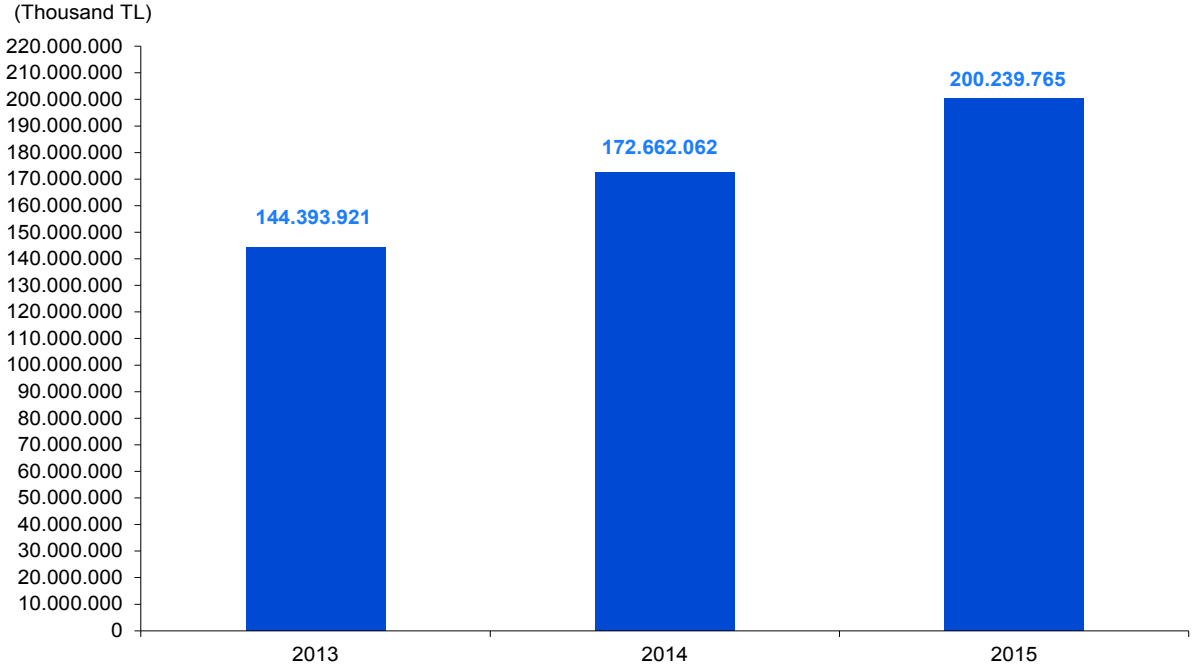
### 1.2.3.2 Commodity Exchange Transaction Volume

Commodity exchange transaction volume with had increased by 14.9% in 2013 and by 19.6% in 2014 increased by 16.0% in 2015. Accordingly, transaction volume which had been 172.662 million TL in 2014 reached to 200.210 million TL. In real terms, there was a 10.5% increase in 2014 while there was a 6.6% increased by 3.9 points decrease in 2015 (Table 41, Figure 18).

**Table 41. Commodity Exchange Transaction Volume**

Years	Volume		CPI(2003=100) Annual Change(%)	Volume Real Change(%)
	Value	Change(%)		
2013	144.393.921	14,9	7,4	7,0
2014	172.662.062	19,6	8,2	10,5
2015	200.239.765	16,0	8,8	6,6

Resource: UCCEET

**Figure 18. Commodity Exchange Transaction Volume**

Resource: UC CET.

In top 20 commodity exchanges rankings by 2015 exchange transaction volumes in 2015, İstanbul Commodity Exchange maintained its leading position as in previous years. İstanbul Commodity Exchange transaction volume which had increase by 22.8% in 2014 in comparison to the previous year took place on the top with 22.001 million TL by 31.1% increase in 2015. İstanbul Commodity Exchange was followed by İzmir with 9.355 million TL, Şanlıurfa with 9.320 million TL and Konya commodity Exchange with 9.108 million TL. Share of İstanbul commodity exchange in aggregate commodity exchanges transaction volume in 2015 was 11,0%, shares of İzmir and Şanlıurfa commodity exchanges were 4.7% and share of Konya commodity exchange was 4.5% (Table 42).

**Table 42. First 20 Commodity Exchanges by Volume of Transactions**

(Thousand TL)

Exchanges <sup>(1)</sup>	Volume of Transactions			Share(%)			Change	
	2013	2014	2015	2013	2014	2015	2014	2015
İstanbul	13.667.477	16.778.913	22.000.804	9,5	9,7	11,0	22,8	31,1
İzmir	6.794.462	7.671.424	9.354.846	4,7	4,4	4,7	12,9	21,9
Şanlıurfa	5.907.189	7.267.775	9.320.125	4,1	4,2	4,7	23,0	28,2
Konya	7.025.276	8.095.972	9.107.816	4,9	4,7	4,5	15,2	12,5
Gaziantep	4.842.047	6.634.212	8.786.452	3,4	3,8	4,4	37,0	32,4
Sakarya	4.206.978	7.250.120	7.794.486	2,9	4,2	3,9	72,3	7,5
Mersin	3.403.445	5.114.105	5.339.450	2,4	3,0	2,7	50,3	4,4
Adana	5.036.686	5.770.480	5.079.540	3,5	3,3	2,5	14,6	-12,0
Ankara	4.579.102	4.992.492	4.318.730	3,2	2,9	2,2	9,0	-13,5
Düzce	2.305.721	4.184.398	4.296.781	1,6	2,4	2,1	81,5	2,7
Samsun	2.253.517	3.047.896	3.832.154	1,6	1,8	1,9	35,3	25,7
Diyarbakır	2.666.038	3.317.921	3.500.691	1,8	1,9	1,7	24,5	5,5
Trabzon	1.803.501	2.691.092	3.336.257	1,2	1,6	1,7	49,2	24,0
Afyonkarahisar	2.238.672	2.757.437	3.156.694	1,6	1,6	1,6	23,2	14,5
Nusaybin	2.472.680	1.575.244	3.039.917	1,7	0,9	1,5	-36,3	93,0
Kızıltepe	2.095.909	2.335.084	2.917.676	1,5	1,4	1,5	11,4	24,9
Ordu	2.253.697	2.129.278	2.909.543	1,6	1,2	1,5	-5,5	36,6
Tekirdağ	2.578.683	2.530.788	2.845.782	1,8	1,5	1,4	-1,9	12,4
Giresun	2.155.036	2.449.017	2.722.666	1,5	1,4	1,4	13,6	11,2
Balıkesir	2.019.052	2.215.092	2.659.445	1,4	1,3	1,3	9,7	20,1
<b>Total <sup>(2)</sup></b>	<b>144.393.921</b>	<b>172.662.062</b>	<b>200.239.765</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>19,6</b>	<b>16,0</b>

**Resource: UC CET.**

(1): Field are in the top 20, according to stock exchange trading volume of transactions in 2015.

(2): The total trading volume on all stock exchanges.

Commodity exchange with the highest increase in transaction volume in 2015 in comparison to 2014 was Nusaybin commodity exchange which did not rank in top 20 exchanges in previous years. Nusaybin commodity exchange ranked 15<sup>th</sup> in the list with 93.0% increase and 3.040 million TL transaction volume. It was followed by Ordu with 36.6%, Gaziantep with 32.4%, İstanbul with 31.1% and Şanlıurfa commodity exchange with 28.2%. Of the commodity exchanges ranking top 20 by transaction volume in 2015, decreasing transaction volumes in comparison to 2014 were Ankara with 13.5 and Adana commodity exchange with 12.0%.

### 1.2.3.3 Statistics of Companies Established and Closed Down

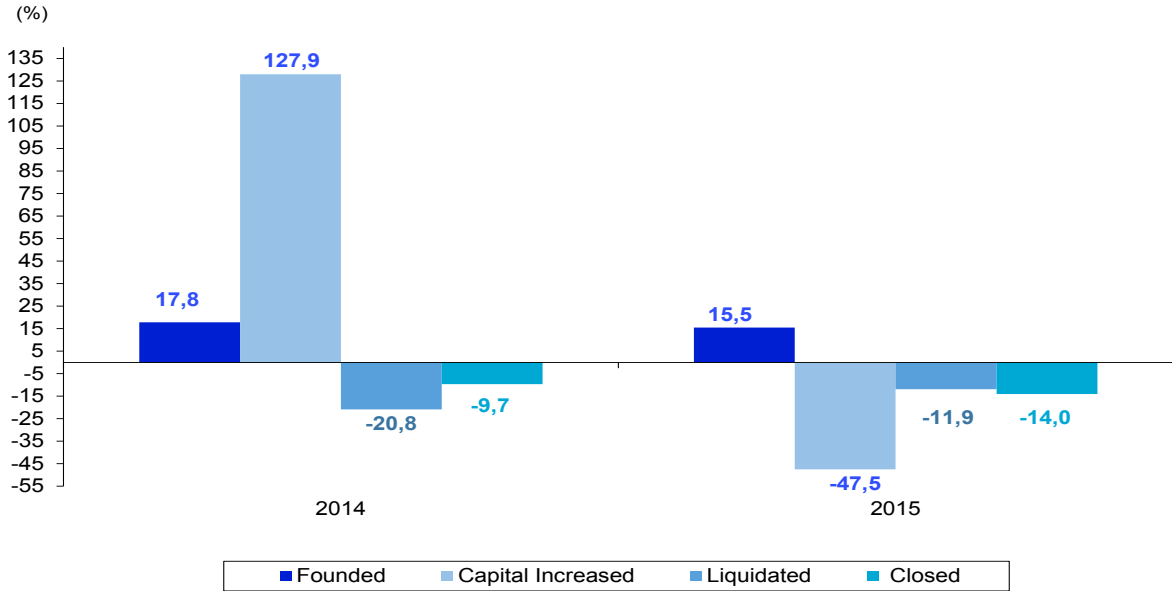
In 2015, 12.977 stock joint companies, 53.712 limited liability companies, 12 unlimited liability companies and 1 commandite company, 66.702 in total, were established. Number of established joint stock companies increased by 25.6%, limited liability companies by 13.3%, unlimited liability companies by 9.1% while number of commandite company remained the same. Accordingly, total number of companies increased by 15.5% in 2015. Number of established natural entity businesses increased by 30.9% while number of mutual societies decreased by 3.6% (Table 43, Figure 19).

**Table 43. Numbers of Founded, Closed, Increased Capital and Liquidated Company and Cooperatives**

Type of Company		2013	2014	2015	Change (%)	
					2014	2015
Stock Joint Company	Founded	8.703	10.334	12.977	18,7	25,6
	Capital Increased	4.831	5.538	6.625	14,6	19,6
	Liquidated	1.064	1.037	1.025	-2,5	-1,2
	Closed	1.822	1.714	1.614	-5,9	-5,8
Limited Liability Company	Founded	40.294	47.423	53.712	17,7	13,3
	Capital Increased	15.478	40.751	17.672	163,3	-56,6
	Liquidated	12.614	9.792	8.509	-22,4	-13,1
	Closed	13.644	12.187	10.361	-10,7	-15,0
Unlimited Company	Founded	36	11	12	-69,4	9,1
	Liquidated	96	80	73	-16,7	-8,8
	Closed	74	130	89	75,7	-31,5
Commandite Company	Founded	2	1	1	-50,0	0,0
	Liquidated	8	1	4	-87,5	300,0
	Closed	3	8	6	166,7	-25,0
Natural Entity Business	Founded	58.988	68.195	47.096	15,6	-30,9
	Closed	65.299	71.594	42.982	9,6	-40,0
Total	Founded	108.023	125.964	113.798	16,6	-9,7
	Capital Increased	20.309	46.289	24.297	127,9	-47,5
	Liquidated	13.782	10.910	9.611	-20,8	-11,9
	Closed	80.842	85.633	55.052	5,9	-35,7
Cooperative Society	Founded	918	1.010	974	10,0	-3,6
	Liquidated	1.738	1.460	1.221	-16,0	-16,4
	Closed	1.866	1.841	1.632	-1,3	-11,4

Resource: UCCET.

**Figure 19. Changing Rate of Established, Closed, Capital Increased and Liquidate Company Numbers (Compared to the Previous Year)**



Resource: UCCEP.

Number of closed joint stock companies in 2015 in comparison to the previous year decreased by 5.8%, limited liability companies by 15.0%, unlimited liability companies by 31.5% and commandite companies decreased by 25.0% thus number of closed companies receded to 12.070 with 14.0% decrease. Number of closed natural entity businesses decreased by 40.0% and mutual societies decreased by 11.4%.

#### 1.2.3.4 Protested Bills and Bad Cheques

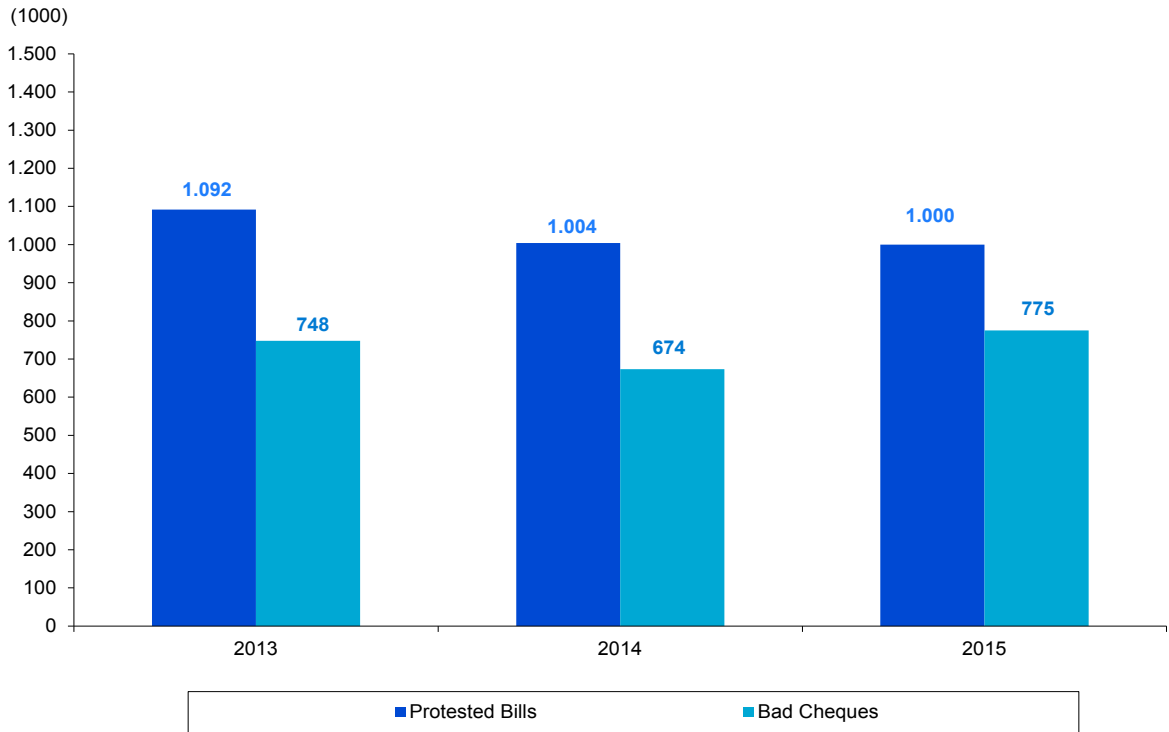
Number of protested bill receded to 1.000 thousand from 1.004 thousand with a 0.4% decrease in 2015 by comparison to 2014; total amount of protested bill reached to 10.081 million TL from 8.221 million TL with 22.6% increase. While the number of cancelled cheques had decreased by 10.0% in 2014, it reached to 75 thousand from 674 thousand with 15.0% increase in 2015. Total amount of cancelled cheques increased from 19.919 million TL to 27.279 million TL with 36.9% increase (Table 44, Figure 20).

**Table 44. Protested Bills and Bad Cheques**

Years	Protested Bills				Bad Cheques			
	Number (Thousand)	Change (%)	Amount (Million TL)	Change (%)	Number (Thousand)	Change (%)	Amount (Million TL)	Change (%)
2013	1.092	1,6	7.494	7,8	748	-20,7	18.071	-13,6
2014	1.004	-8,1	8.221	9,7	674	-10,0	19.919	10,2
2015	1.000	-0,4	10.081	22,6	775	15,0	27.279	36,9

Resource: BAT Risk Center.



**Figure 20. Protested Bills and Bad Cheques**

Resource: BAT Risk Center.

### 1.2.3.5 Tourism

2015 has been a stationary year with successive crunches in tourism and in which geopolitical disarrays influenced tourism revenue negatively. Decreasing number of tourists after the crisis in Russia became evident after the jet crisis with Russia and security concerns affected tourists coming from Europe and the Far East. Rates of number of tourists leaving the country saw 5.1 points decrease.

Number of tourists leaving the country reached to 41.618 thousand people from 41.415 thousand people with 0.5% increase while number of incoming citizens reached from 7.982 thousand to 8.751 thousand people with 9.6% increase in 2015 (Table 45).

**Table 45. Number of Visitors Departing and Citizens Arriving**

Years	Number of Visitors		Number of Citizens	
	Departing	Change(%)	Arriving	Change(%)
2013	39.226	7,6	7.526	29,7
2014	41.415	5,6	7.982	6,1
2015	41.618	0,5	8.751	9,6

Resource: TURKSTAT.

In 2015, in top 20 rankings of tourists leaving the country by nationalities, Germany came in the first place with 5.593 thousand people followed by Russia with 3.652 thousand people, England with 2.520 thousand people, Bulgaria with 1.826 thousand people and Iran with 1.663 thousand people. The highest increase in tourists leaving the country in 2015 was in Saudi Arabia with 32.1% followed by Syria with 20.6% and Iraq with 17.2% increase (Table 46).

**Table 46. Number of Foreign Visitors Departing Turkey by Nationality**

Nationality <sup>(1)</sup>	2013	2014	2015	(Thousand People)	
				Change(%)	
				2014	2015
Germany	5.048	5.252	5.593	4,0	6,5
Russia Federation	4.269	4.482	3.652	5,0	-18,5
England	2.518	2.607	2.520	3,5	-3,3
Bulgaria	1.583	1.696	1.826	7,1	7,7
Iran	1.189	1.581	1.663	33,0	5,2
Netherland	1.321	1.308	1.239	-1,0	-5,3
Iraq	712	797	934	12,0	17,2
France	1.047	1.039	852	-0,8	-18,0
USA	791	790	808	-0,1	2,2
Greece	699	828	755	18,4	-8,7
Sweden	694	669	627	-3,7	-6,2
Belgium	655	662	619	1,1	-6,5
Italy	734	698	518	-4,9	-25,8
Poland	426	509	501	19,4	-1,7
Austria	515	508	486	-1,4	-4,2
Saudi Arabia	232	342	451	47,5	32,1
Romania	397	427	443	7,6	3,8
Denmark	404	409	411	1,3	0,6
Switzerland	381	398	384	4,4	-3,6
Syria <sup>(2)</sup>	234	311	375	33,1	20,6

**Resource: CBRT.**

(1): Located in the top 20 nations by the year 2015 is given.

(2): 3. From the period of 2013 Gaziantep, Carchemish, Hatay and Cilvegözü

Yayladağı, Kilis Öncüpınar and departing from Sanliurfa Akçakale border gate

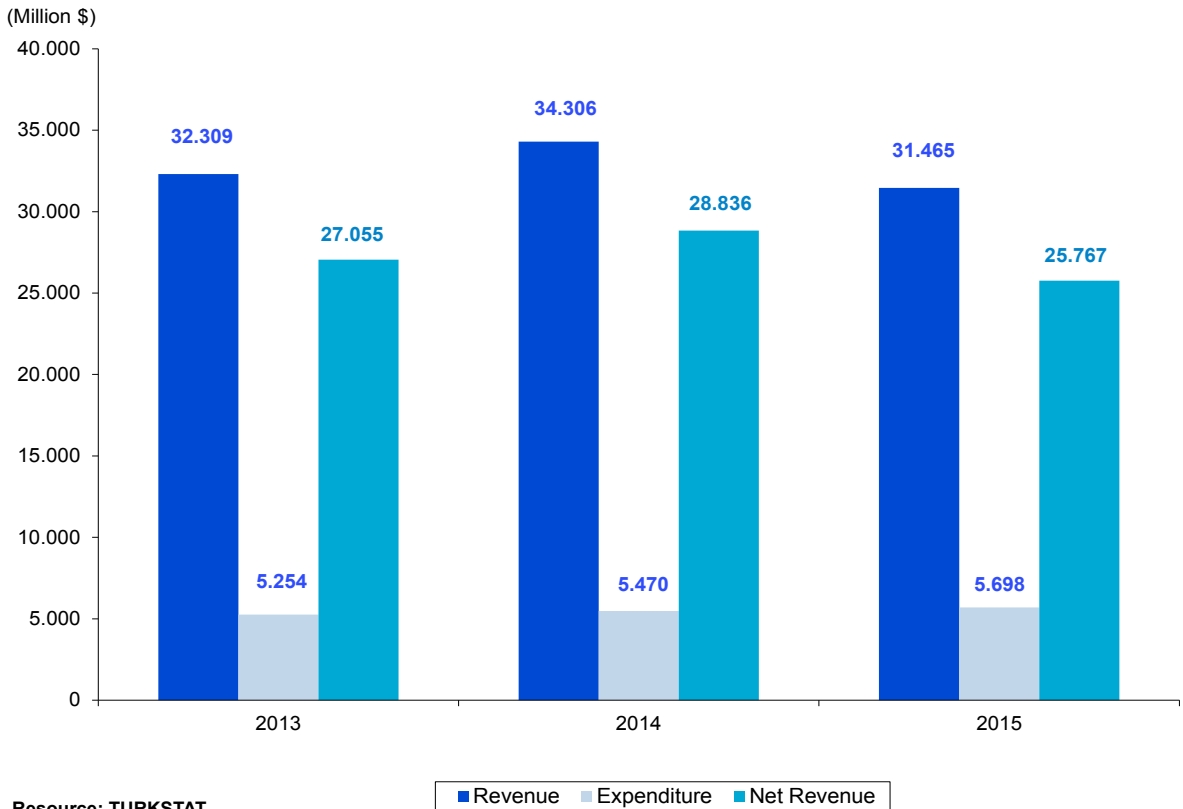
Number of Syrian citizens have been removed from the Security General Directorate limit figure.

Tourism revenue which had increased by 6.2% in 2014 receded to 31.465 million dollars with a 8.5% downward momentum in 2015. Tourism expenditures which had increased by 4.1% in 2014 reached to 5.698 million dollars in 2015 with a 4.2% increase. Net tourism revenue receded from 28.836 million dollars to 25.767 million dollars in 2015 with 10.6% decrease (Table 47, Figure 21).

**Table 47. Tourism Revenue-Expenditure Balance and Average Expenditures**

Years	Revenue (Million Dollar)	Expenditure (Million Dollar)	Net Revenue (Million Dollar)	Average Expenditure Per Visitor(Dollar)	Average Expenditure Per Citizen (Dollar)
2013	32.309	5.254	27.055	824	698
2014	34.306	5.470	28.836	828	685
2015	31.465	5.698	25.767	756	651

Resource: TURKSTAT.

**Figure 21. Tourism Revenue and Expenditures**

Resource: TURKSTAT.

Expense per leaving tourists receded from 828 dollars to 756 dollars with 72 dollar decrease in comparison to the previous year while expense per citizen receded from 685 dollars to 651 dollars with 34 dollar decrease.

### 1.2.3.6 Transportation

Inland passenger transportation increased by 5.4% and overseas passenger transportation increased by 10.8% while inland freightage increased by 3.3% and overseas freightage (natural gas distributing through pipeline by BOTAŞ) increased by 6.5% in 2015 (Table 48).

**Table 48. Transportation Statistics**

Transportation	Passenger Transport							
	(Million Passenger-Km)			Change(%)		Share (%)		
	2013	2014	2015 <sup>(1)</sup>	2014	2015	2013	2014	2015
Domestic								
By land <sup>(2)</sup>	268.179	276.073	289.048	2,9	4,7	91,1	90,3	89,8
Railway	2.976	3.388	3.773	13,8	11,4	1,0	1,1	1,2
Airway <sup>(3)</sup>	23.357	26.204	29.217	12,2	11,5	7,9	8,6	9,1
<b>Total</b>	<b>294.512</b>	<b>305.665</b>	<b>322.038</b>	<b>3,8</b>	<b>5,4</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>
Overseas								
Airway <sup>(3)</sup>	79.696	92.539	102.533	16,1	10,8	100,0	100,0	100,0
<b>Total</b>	<b>79.696</b>	<b>92.539</b>	<b>102.533</b>	<b>16,1</b>	<b>10,8</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>
Transportation	Freightage							
	(Million Ton-Km)			Change(%)		Share (%)		
	2013	2014	2015 <sup>(1)</sup>	2014	2015	2013	2014	2015
Domestic								
By land	224.048	234.492	243.896	4,7	4,0	88,1	88,6	89,2
Railway	10.241	11.106	9.920	8,4	-10,7	4,0	4,2	3,6
By sea	17.260	16.240	16.700	-5,9	2,8	6,8	6,1	6,1
Pipeline								
Crude Oil <sup>(5)</sup>	2.800	2.693	2.800	-3,8	4,0	1,1	1,0	1,0
<b>Total</b>	<b>254.349</b>	<b>264.531</b>	<b>273.316</b>	<b>4,0</b>	<b>3,3</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>
Overseas								
Railway	509	495	460	-2,8	-7,1	0,0	0,0	0,0
Seaway <sup>(6)</sup>	1.040.000	1.030.000	1.090.000	-1,0	5,8	95,9	96,0	95,4
Pipeline								
Crude Oil (Transit) <sup>(5)</sup>	44.417	42.168	52.000	-5,1	23,3	4,1	3,9	4,6
<b>Total</b>	<b>1.084.926</b>	<b>1.072.663</b>	<b>1.142.460</b>	<b>-1,1</b>	<b>6,5</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>
Natural Gas (Million Sm <sup>3</sup> ) <sup>(7)</sup>	45.269	49.262	47.500	8,8	-3,6	-	-	-

**Resource: MoD.**

(1): Astimation of Recognition.

(2): are transports on road network under the responsibility of General Directorate of Highway

(3): are transports carried out by Turkish Airways only.

(4): are transports amounts calculated by Ministry of Transport, Maritime Affairs and Communications

(5): are transports Crude Oil only.

(6): are calculated estimated transport amounts of all transports carried out with sea route

(7): are total natural gas transports imported from Russia, Nigeria, Algeria, Azerbaijan, Iran and supplied

Inland passenger transportation and freightage was continued to be carried by land, overseas transportation by airways and overseas freightage by sea in 2015 as well. As a result of low standards of railway transportation despite the improvements implemented in recent years and mainly single track infrastructure and lack of infrastructure of big seaports and such problems in existence, passenger transportation and freightage was mainly carried out by land in 2015 as well.

Of inland passenger transportation in 2015, 89.8% was by land, 1.2% was by railways and 9.1% was by airways whereas all of overseas freightage was by airways. Share of land transportation in inland passenger transportation decreased by 0.5 points in comparison to the previous year while share of airways increased by 0.5 points and railways by 0.1 points. Of inland freightage, 89.2% was by land, 3.6% was by railways,

6.1% was by sea and 1.0 % was by pipelines. Of overseas freightage, 95.4% was by sea and 4.6% was by pipeline transportation.

181.356 passengers were transported in total in 2015 across Turkey in which 97.486 thousand was inland and 83.870 thousand was overseas. Number of passengers transported by General Directorate of State Airports Authority was 152.154 thousand – of which 78.469 thousand was inland and 73.685 thousand was overseas. Number of passengers using land routes for inland travels increased by 14.1% and of passengers using airways for overseas travels increased by 4.4% across Turkey in 2015 (Table 49).

**Table 49. Passenger and Freightage Realized all over Turkey and by General Directorate of State Airports Administration**

Components	Passenger Transport <sup>(2)</sup>			Change(%)		Freightage(Ton) <sup>(3)</sup>			Change(%)	
	2013	2014	2015 <sup>(1)</sup>	2014	2015	2013	2014	2015 <sup>(1)</sup>	2014	2015
<b>DHMI</b>										
Domestic	64.040.856	70.078.255	78.468.770	9,4	12,0	649.937	693.669	745.073	6,7	7,4
Overseas	66.384.365	71.259.320	73.684.712	7,3	3,4	1.709.406	1.905.072	1.977.318	11,4	3,8
<b>DHMI Total</b>	<b>130.425.221</b>	<b>141.337.575</b>	<b>152.153.482</b>	<b>8,4</b>	<b>7,7</b>	<b>2.359.343</b>	<b>2.598.741</b>	<b>2.722.391</b>	<b>10,1</b>	<b>4,8</b>
<b>Turkey-wide</b>										
Domestic	76.148.526	85.416.166	97.485.961	12,2	14,1	744.029	810.858	886.941	9,0	9,4
Overseas	73.281.895	80.304.068	83.869.800	9,6	4,4	1.851.289	2.082.142	2.174.010	12,5	4,4
<b>Turkey-wide Total</b>	<b>149.430.421</b>	<b>165.720.234</b>	<b>181.355.761</b>	<b>10,9</b>	<b>9,4</b>	<b>2.595.318</b>	<b>2.893.000</b>	<b>3.060.951</b>	<b>11,5</b>	<b>5,8</b>

Resource:DHMI.

(1): Temporary.

(2): Direct Turkey exclude transit.

(3): is baggage, cargo, post of total transported with airways.

Across Turkey, 3.061 tons cargo load were carried by airways in 2015 – of which 887 thousand tons were inland and 2.174 tons were overseas. Total amount of cargo load carried by General Directorate of State Airports Authority was 2.722 tons – of this, 745 tons were inland and 1.977 tons were overseas.

### 1.3 Investments

Public sector fixed capital investments in 2015 are expected to rise from 85.356 million TL to 88.526 million TL with a 3.7% increase whereas private sector fixed capital investments are expected to rise from 276.235 million TL to 310.661 million with a 12.5% increase. Aggregate fixed capital investments which had increased by 13.7% in 2014 are expected to be 399.187 million TL in 2015 with 10.4% increase (Table 50, Figure 22).

Share of public sector investments in 2015 aggregate fixed capital investments is expected to decrease in comparison to the previous year whereas share of private

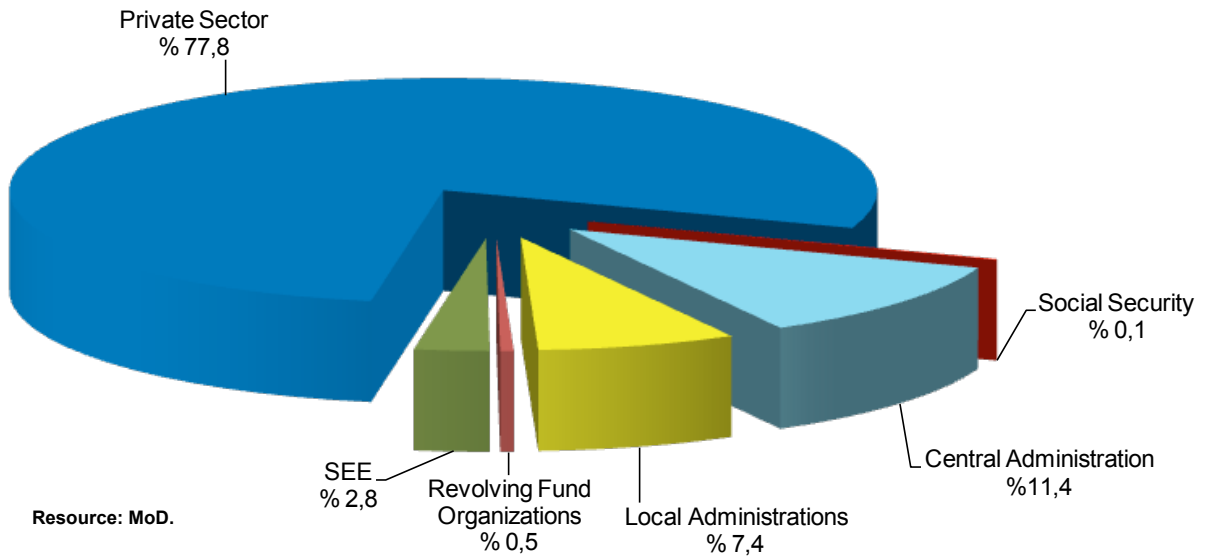
**Table 50. Fixed Capital Investmets**

	(with Current Prices, Million TL)							
	2013	2014 <sup>(1)</sup>	2015 <sup>(2)</sup>	Share(%)			Change(%)	
				2013	2014	2015	2014	2015
Central Administration	46.437	51.569	45.339	14,6	14,3	11,4	11,1	-12,1
State Economic Enterprises	7.508	9.018	11.165	2,4	2,5	2,8	20,1	23,8
Operator	7.386	8.925	11.061	2,3	2,5	2,8	20,8	23,9
Enterprises under Privatization	122	93	104	0,0	0,0	0,0	-23,8	11,8
Provincial Bank	16	12	27	0,0	0,0	0,0	-25,0	125,0
Revolving Fund Organizations	1.415	1.521	2.038	0,4	0,4	0,5	7,5	34,0
Social Security Organizations	182	176	264	0,1	0,0	0,1	-3,3	50,0
Local Administrariton	22.608	23.060	29.693	7,1	6,4	7,4	2,0	28,8
Public Sector	78.166	85.356	88.526	24,6	23,6	22,2	9,2	3,7
Private Sector	239.956	276.235	310.661	75,4	76,4	77,8	15,1	12,5
<b>Total Fixed Capital Investment</b>	<b>318.122</b>	<b>361.591</b>	<b>399.187</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>13,7</b>	<b>10,4</b>

**Resource: MoD.**

(1): Realization Estimate

(2): Programme.

**Figure 22. Distribution of Fixed Capital Investments (2015, %)**

sector fixed capital investments is expected to increase. Share of public sector fixed capital investments in 2015 was estimated to be 22.2% and share of private sector fixed capital investments was estimated to be 77.8%.

Of public sector fixed capital investments, 51.2% will be carried out by centralized administration, 33.5% by local administrations, 12.6% by GBEs, 2.3% by working capital institutions and 0.3% by social security institutions. The highest increase in public sector fixed capital investments in comparison to 2014 was in Provincial Bank investments with 125.0% followed by social security institution with 50.0%, working

capital institutions with 34.0%, local administrations with 28.8%, GBEs with 23.8% and Provincial Bank with 11.8% while centralized administration decreased by 12.1%.

Of private sector fixed capital investments, shares of housing and transportation sectors increased in comparison to the previous year while share of manufacturing, tourism and other tertiary sectors decreased and share of agriculture, mining, energy, education and health sectors remained the same. The most dominant sector in private sector fixed capital investments in 2015 was manufacturing sector as in the previous year with 37.7% share followed by housing sector with 18.4% share and transportation sector with 15.4% share. The least share in private sector fixed capital investments was in agriculture with 1.8% share and energy sector with 3.2% share (Table 51).

**Table 51. Fixed Capital Investments by Sectors**

Sektörler	(with Current Prices, % Distribution)		
	2013	2014	2015 <sup>(1)</sup>
	Private Sector		
Agriculture	2,1	1,8	1,8
Mining	3,2	3,3	3,3
Manufacturing	36,4	38,1	37,7
Energy	3,5	3,2	3,2
Transportation	17,3	14,8	15,4
Tourism	8,8	8,0	7,8
Housing	14,8	18,3	18,4
Education	3,1	3,5	3,5
Health	6,2	4,6	4,6
Other Services	4,6	4,4	4,3
Private Sector	100,0	100,0	100,0
	Public Sector		
Agriculture	9,6	8,8	9,2
Mining	1,5	1,6	2,0
Manufacturing	0,9	0,7	0,7
Energy	4,7	5,6	5,2
Transportation	38,6	37,6	37,9
Tourism	0,7	0,5	0,9
Housing	1,2	1,0	0,8
Education	14,4	16,0	13,2
Health	5,0	5,6	5,9
Other Services	23,3	22,6	24,3
Public Sector	100,0	100,0	100,0
	Total		
Agriculture	3,9	3,4	3,5
Mining	2,8	2,9	3,0
Manufacturing	27,8	29,6	29,2
Energy	3,8	3,7	3,7
Transportation	22,5	19,9	20,6
Tourism	6,8	6,3	6,2
Housing	11,5	14,4	14,4
Education	5,8	6,3	5,7
Health	5,9	4,9	4,9
Other Services	9,1	8,5	8,9
Total	100,0	100,0	100,0

Resource: MoD.

(1): Realization Estimate

Of public sector fixed capital investments in 2015, agriculture, mining, transportation, tourism, health and other tertiary sector increased in share while energy, housing and education sectors decreased in share and manufacturing sector remained the same in comparison to the previous year.

Of public sector fixed capital investments, the most dominant sectors were transportation with 37.9%, other tertiary sectors with 24.3% and education sector with 13.2% shares whereas the least affective sectors were manufacturing sector with 0.7%, housing sector with 0.8% and tourism sector with 0.9% shares.

### **Meso-level Public Investments**

Despite the regional development policies to diminish cross regional development differences followed for years, cross regional development differences are still in existence as an important economic and social problem in Turkey as it is in many other countries. Public investments contributes to development of regions in terms of regional revenues therefore playing a significant role in diminishing cross regional development differences.

2015 Investments Program is prepared in accordance with targets foreseen in Tenth Development Plan, 2015-2017 Medium Term Program and 2015 Program. Main objective of the program is specified as to enlarge public investments, to promote private sector investments, instigate development potentials of regions and to maximize regions' contribution to raise employment and prosperity of the country. Channelling public investment allocations to infrastructural investments qualified to promote productive activities of private sector is planned with an emphasis on areas such as railways, seaports and logistic centre.

While public investments are focused on infrastructures such as irrigation, energy and transportation, many projects in education, health, tertiary and other sectors such as school, hospital, small industrial area and organized industrial site are consolidated into investment program as well. Projects such as irrigation dams and channels, energy transmission lines, national highways, freeways, railways and pipelines and consolidated projects such as school, hospital, organized industrial site and small industrial site concern more than one city and qualified as combined cities.

Public investments amount which was 56.280 million TL in 2014 reached to 62.240 million TL with 10.6% increase in 2015. 43.4% of public investments were invested in combined cities with more than one city and 56.6% was dispersed to 81 cities.

The highest share of public investments in 2015 was given to İstanbul with 10.3% followed by Ankara with 2.6%, İzmir with 1.8%, and Diyarbakır and Mardin. The highest increase rates in public investments for 2015 in comparison to the previous year were in Denizli with 60.8% increase, Kırıkkale with 56.7% and Sivas with 56.0% while the highest decrease rates were in Sinop with 62.0%, Kırklareli with 40.9% and Çanakkale with 35.6% decrease (Table 52).



**Table 52. Distribution of Public Investments by Provinces**

Provinces	(Thousand TL)							
	2013	2014	2015	Share (%)			Change (%)	
				2013	2014	2015	2014	2015
Adana	361.099	570.304	574.314	0,7	1,0	0,9	57,9	0,7
Adıyaman	293.934	413.352	368.894	0,6	0,7	0,6	40,6	-10,8
Afyonkarahisar	249.388	424.038	320.132	0,5	0,8	0,5	70,0	-24,5
Ağrı	276.913	247.779	215.325	0,5	0,4	0,3	-10,5	-13,1
Aksaray	316.415	272.888	232.356	0,6	0,5	0,4	-13,8	-14,9
Amasya	155.451	141.418	128.636	0,3	0,3	0,2	-9,0	-9,0
Ankara	3.664.716	4.509.166	4.255.158	6,9	8,0	6,8	23,0	-5,6
Antalya	615.317	637.386	663.539	1,2	1,1	1,1	3,6	4,1
Ardahan	50.621	72.420	68.945	0,1	0,1	0,1	43,1	-4,8
Artvin	433.038	406.244	430.528	0,8	0,7	0,7	-6,2	6,0
Aydın	189.958	254.486	227.111	0,4	0,5	0,4	34,0	-10,8
Balıkesir	280.964	350.356	370.141	0,5	0,6	0,6	24,7	5,6
Bartın	80.699	112.686	124.507	0,2	0,2	0,2	39,6	10,5
Batman	244.590	423.002	512.618	0,5	0,8	0,8	72,9	21,2
Bayburt	46.929	61.306	63.697	0,1	0,1	0,1	30,6	3,9
Bilecik	67.639	62.219	88.454	0,1	0,1	0,1	-8,0	42,2
Bingöl	398.614	439.517	294.358	0,8	0,8	0,5	10,3	-33,0
Bitlis	92.930	138.875	101.772	0,2	0,2	0,2	49,4	-26,7
Bolu	77.253	76.135	94.027	0,1	0,1	0,2	-1,4	23,5
Burdur	113.738	93.341	99.426	0,2	0,2	0,2	-17,9	6,5
Bursa	415.292	533.928	610.484	0,8	0,9	1,0	28,6	14,3
Çanakkale	243.332	422.189	271.946	0,5	0,8	0,4	73,5	-35,6
Çankırı	121.262	107.708	128.644	0,2	0,2	0,2	-11,2	19,4
Çorum	135.317	169.692	206.517	0,3	0,3	0,3	25,4	21,7
Denizli	194.204	205.591	330.646	0,4	0,4	0,5	5,9	60,8
Diyarbakır	914.826	1.023.845	1.130.827	1,7	1,8	1,8	11,9	10,4
Düzce	97.131	76.489	76.702	0,2	0,1	0,1	-21,3	0,3
Edirne	152.577	245.287	325.266	0,3	0,4	0,5	60,8	32,6
Elazığ	252.827	213.056	253.869	0,5	0,4	0,4	-15,7	19,2
Erzincan	177.671	188.658	245.538	0,3	0,3	0,4	6,2	30,1
Erzurum	360.246	502.836	505.934	0,7	0,9	0,8	39,6	0,6
Eskişehir	503.956	563.206	526.420	1,0	1,0	0,8	11,8	-6,5
Gaziantep	420.830	495.454	418.534	0,8	0,9	0,7	17,7	-15,5
Giresun	143.184	128.791	141.535	0,3	0,2	0,2	-10,1	9,9
Gümüşhane	82.040	85.061	83.533	0,2	0,2	0,1	3,7	-1,8
Hakkari	155.301	189.601	170.181	0,3	0,3	0,3	22,1	-10,2
Hatay	633.627	334.791	330.501	1,2	0,6	0,5	-47,2	-1,3
İğdır	89.539	75.766	83.921	0,2	0,1	0,1	-15,4	10,8
Isparta	105.473	106.358	163.769	0,2	0,2	0,3	0,8	54,0
İstanbul	2.246.210	5.451.746	6.392.505	4,2	9,7	10,3	142,7	17,3
İzmir	1.209.754	1.475.723	1.639.470	2,3	2,6	2,6	22,0	11,1
Kahramanmaraş	515.399	490.384	495.744	1,0	0,9	0,8	-4,9	1,1
Karabük	86.325	72.585	90.954	0,2	0,1	0,1	-15,9	25,3

**Table 52. Distribution of Public Investments by Provinces (Continued)**

(Thousand TL)

Provinces	2013	2014	2015	Share (%)			Change (%)	
				2013	2014	2015	2014	2015
Karaman	165.826	153.181	158.183	0,3	0,3	0,3	-7,6	3,3
Kars	181.580	178.638	191.890	0,3	0,3	0,3	-1,6	7,4
Kastamonu	113.658	104.582	123.259	0,2	0,2	0,2	-8,0	17,9
Kayseri	407.837	423.251	482.179	0,8	0,8	0,8	3,8	13,9
Kırıkkale	135.817	151.402	237.270	0,3	0,3	0,4	11,5	56,7
Kırklareli	137.825	402.399	237.768	0,3	0,7	0,4	192,0	-40,9
Kırşehir	85.216	80.586	104.683	0,2	0,1	0,2	-5,4	29,9
Kilis	60.120	57.551	60.633	0,1	0,1	0,1	-4,3	5,4
Kocaeli	395.514	480.950	474.038	0,7	0,9	0,8	21,6	-1,4
Konya	623.754	909.841	877.931	1,2	1,6	1,4	45,9	-3,5
Kütahya	354.552	393.140	426.033	0,7	0,7	0,7	10,9	8,4
Malatya	209.553	352.331	281.519	0,4	0,6	0,5	68,1	-20,1
Manisa	246.529	400.083	323.733	0,5	0,7	0,5	62,3	-19,1
Mardin	1.458.881	1.016.369	1.115.096	2,8	1,8	1,8	-30,3	9,7
Mersin	511.121	421.935	455.384	1,0	0,7	0,7	-17,4	7,9
Muğla	204.638	268.160	176.444	0,4	0,5	0,3	31,0	-34,2
Muş	172.211	164.105	151.397	0,3	0,3	0,2	-4,7	-7,7
Nevşehir	68.580	92.422	122.659	0,1	0,2	0,2	34,8	32,7
Niğde	96.880	99.088	126.480	0,2	0,2	0,2	2,3	27,6
Ordu	299.817	268.038	312.742	0,6	0,5	0,5	-10,6	16,7
Osmaniye	79.592	99.488	113.405	0,2	0,2	0,2	25,0	14,0
Rize	110.518	144.428	199.702	0,2	0,3	0,3	30,7	38,3
Sakarya	417.976	467.027	347.537	0,8	0,8	0,6	11,7	-25,6
Samsun	320.009	298.206	301.463	0,6	0,5	0,5	-6,8	1,1
Siirt	72.682	125.099	135.477	0,1	0,2	0,2	72,1	8,3
Sinop	167.435	260.773	99.211	0,3	0,5	0,2	55,7	-62,0
Sivas	309.393	290.028	452.307	0,6	0,5	0,7	-6,3	56,0
Şanlıurfa	789.586	1.009.544	957.511	1,5	1,8	1,5	27,9	-5,2
Şırnak	133.779	168.428	177.632	0,3	0,3	0,3	25,9	5,5
Tekirdağ	247.046	319.042	400.158	0,5	0,6	0,6	29,1	25,4
Tokat	136.822	134.929	161.497	0,3	0,2	0,3	-1,4	19,7
Trabzon	223.509	183.806	215.638	0,4	0,3	0,3	-17,8	17,3
Tunceli	62.163	72.962	92.834	0,1	0,1	0,1	17,4	27,2
Uşak	83.137	96.005	128.594	0,2	0,2	0,2	15,5	33,9
Van	402.240	393.874	441.782	0,8	0,7	0,7	-2,1	12,2
Yalova	63.516	51.847	57.807	0,1	0,1	0,1	-18,4	11,5
Yozgat	155.578	163.528	225.013	0,3	0,3	0,4	5,1	37,6
Zonguldak	133.600	314.844	439.311	0,3	0,6	0,7	135,7	39,5
Various Provinces	25.776.601	22.402.068	26.996.724	48,7	39,8	43,4	-13,1	20,5
<b>Total</b>	<b>52.881.620</b>	<b>56.279.641</b>	<b>62.240.302</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>6,4</b>	<b>10,6</b>

Resource: MoD.

Evaluation made in 2015 by cities and sectors shows that public investments focused on transportation and communication sector again followed by investments made in other public services, education, agriculture, energy, health and mining sectors. Housing, tourism and manufacturing sectors surface as sectors with least amount of public investments (Table 53).

Table 53. Sectoral Distribution of Public Investments by Provinces in 2015

Provinces	(Thousand TL)										Total of Province
	Agriculture	Mining	Manufacturing	Energy	Transport Communication	Tourism	Housing	Education	Health	Other Public Services	
Adana	90.334	22.596	6.300	22.894	61.505	5.500		173.214	46.126	145.845	574.314
Adiyaman	27.455	190.918		600	9.654	1.000	7.330	61.039	21.959	48.939	368.894
Afyonkarahisar	79.952	1.339	28.435	8.812	68.605	2.492	500	71.406	26.802	31.789	320.132
Ağrı	35.741	11.441		2	25.202		6.752	77.931	8.794	49.462	215.325
Aksaray	34.923			14.172	126.094	900	1.051	33.521	5.375	16.320	232.356
Amasya	26.442			5.340	9.969		60	38.576	5.350	42.899	128.636
Ankara	70.467	224.364	43.644	100.174	1.483.882	2.730	21.025	473.997	153.803	1.681.072	4.255.158
Antalya	132.865	34.238		40.768	30.814	53.056	1.415	139.275	65.655	165.453	663.539
Ardahan	2.048			3.456	690		50	55.327	2.080	5.294	68.945
Artvin	11.612			328.303	17.988		4.013	50.365	2.150	16.097	430.528
Aydın	52.012			13.408	6.496	3.371	250	83.633	14.352	53.589	227.111
Balıkesir	96.258	11.596	48.009	7.510	61.959	2.000	780	100.730	15.730	25.569	370.141
Bartın	21.045	32		13.502	23	1.000	175	53.745	2.380	32.605	124.507
Batman	6.504	327.739		2.726	65.911		1.447	74.063	4.306	29.922	512.618
Bayburt	8.931				14		278	52.532	427	1.515	63.697
Bilecik	5.506		264		27.475		350	50.397	252	4.210	88.454
Bingöl	18.567			172.700	4.982		9.157	68.236	2.476	18.240	294.358
Bitlis	6.763		250	792	11.709	4.865	610	52.980	11.450	12.353	101.772
Bolu	10.696			426	2.017	1.280	310	58.651	8.325	12.322	94.027
Burdur	25.330			5.060	3.989		870	51.286	1.768	11.123	99.426
Bursa	54.570		5.000	32.834	67.698	4.600	629	124.953	31.954	288.246	610.484
Çanakkale	29.671			67.739	20.566	5.359	1.946	80.971	45.585	20.109	271.946
Çankırı	40.765	1.889	97	12.590	12.849	4.004		40.520	3.475	12.455	128.644
Çorum	36.481			917	19.176	150	10.372	68.926	42.621	27.874	206.517
Denizli	78.438			19.259	13.504	712	150	77.617	21.888	119.078	330.646
Diyarbakır	495.366	121.237	450	53.515	50.474		6.701	135.159	14.463	253.462	1.130.827
Düzce	7.446	110		6	12	1.950	150	51.908	10.500	4.620	76.702
Edirne	89.410		837	12.624	52.960	380	500	80.874	61.364	26.317	325.266
Elazığ	24.294		350	85.337	19.961	600	10.763	48.798	22.616	41.150	253.869
Erzincan	17.109		44.400	27.054	29.711	3.480	8.324	36.710	3.681	75.069	245.538
Erzurum	53.949	16		43.106	45.833	10.685	4.268	163.046	44.501	140.530	505.934
Eskişehir	23.055	8.876	138.428	2.120	97.941		257	109.372	35.079	111.292	526.420
Gaziantep	58.533		150	8.901	130.318		1.165	115.188	34.452	69.827	418.534
Giresun	9.153			2	63	471	614	59.953	28.112	43.167	141.535
Gümüşhane	19.913			16.308	4.329	950	273	30.400	5.500	5.860	83.533
Hakkari	20.948	8.319		16.273	26.605		1.990	68.744	3.002	24.300	170.181
Hatay	80.880		250	1.310	14.156	1.000	800	99.819	44.505	87.781	330.501
İğdır	26.440			130	6.202		1.000	43.352	150	6.647	83.921
Isparta	50.248	1.568		12.454	7.140	1.000	500	67.321	16.815	6.723	163.769
İstanbul	7.382	353.146	4.873	218.688	4.440.750	410	300	773.964	166.140	426.852	6.392.505
İzmir	126.944	1.743	3.749	78.431	743.585	9.757	750	237.797	69.405	367.309	1.639.470
Kahramanmaraş	46.737	52.000		55.197	72.033	500	3.800	98.007	43.360	124.110	495.744
Karabük	6.430		1.323		5.577		150	60.951	10.666	5.857	90.954
Karaman	48.564			20.699	10.861	2.000	150	53.077	5.952	16.880	158.183
Kars	31.954		307	402	12.567	25.000	4.502	68.830	22.052	26.276	191.890
Kastamonu	33.624	16		5.072	3.151	1.500	1.800	57.628	8.163	12.305	123.259
Kayseri	104.625	1.858	487	35.542	60.667	10.794	100	136.052	27.192	104.862	482.179
Kırıkkale	18.733		134.770	2.500	3.637		150	44.428	6.602	26.450	237.270
Kırklareli	34.524	99.881	89	14.158	3.288		100	48.040	23.802	13.886	237.768
Kırşehir	11.060			1.500	5.712			49.294	6.739	30.378	104.683
Kilis	11.032				3		100	29.446		20.052	60.633
Kocaeli	8.771		1.554	35.553	95.675	3.500		183.995	11.200	133.790	474.038
Konya	287.031	2.165	1.050	14.297	109.074	6.300	1.850	176.333	61.089	218.742	877.931
Kütahya	23.778	36.158	105.725	4.240	16.277	840	400	82.199	7.900	148.516	426.033

**Table 53. Sectoral Distribution of Public Investments by Provinces in 2015 (Continued)**

Provinces	(Thousand TL)										Total of Province
	Agriculture	Mining	Manufacturing	Energy	Transport Communication	Tourism	Housing	Education	Health	Other Public Services	
Malatya	57.903		1.476	2.102	69.814		4.108	74.433	29.882	41.801	281.519
Manisa	53.810		500	37.289	52.651	915	450	72.960	31.202	73.956	323.733
Mardin	19.888	8.287		984.263	7.032	150	1.000	63.299	727	30.450	1.115.096
Mersin	67.575	30.602		27.215	22.164	11.173	200	90.414	54.706	151.335	455.384
Muğla	40.614			11.237	10.069	13.042	200	57.309	15.925	28.048	176.444
Muş	22.572	2.915		10.000	32.459		2.930	60.116	6.300	14.105	151.397
Nevşehir	11.031	1.721		11.354	1.560	4.800	350	68.323	3.230	20.290	122.659
Niğde	44.433	1.913	100	3.204	12.052	500	672	43.769	4.733	15.104	126.480
Ordu	4.526	789		19.990	124.180	1.500	2.626	77.798	10.979	70.354	312.742
Osmaniye	9.142			1.424	25.609		109	60.854	775	15.492	113.405
Rize	9.303		82.250	2	7.224		6.090	62.896	4.687	27.250	199.702
Sakarya	8.021		12.088	5.745	164.727	1.002	1.497	85.567	16.748	52.142	347.537
Samsun	64.585		341	4.420	33.726	650	533	111.299	25.702	60.207	301.463
Siirt	7.532	29.542		3.002	17.608		530	61.857	1.966	13.440	135.477
Sinop	12.740	3.448		5.040	17.498	500	150	38.922	11.000	9.913	99.211
Sivas	57.919		11.776	11.868	189.927	12.722	360	121.738	20.006	25.991	452.307
Şanlıurfa	350.222	9.822		33.988	113.430	150	8.500	160.867	67.965	212.567	957.511
Şırnak	814	600		514	87.797		1.100	55.007	3.810	27.990	177.632
Tekirdağ	6.952	9.231	1.000	28.354	67.157		50	66.427	43.192	177.795	400.158
Tokat	34.762			23.132	10.005		759	47.609	32.850	12.380	161.497
Trabzon	15.638			4.304	5.400	705	1.266	86.218	14.637	87.470	215.638
Tunceli	8.044			1.024	19.066		3.812	53.324	3.400	4.164	92.834
Uşak	32.774		1.200	12.004	12.980			59.224	1.000	9.412	128.594
Van	12.121		9.370	53.387	60.728	1.750	24.849	109.154	41.849	128.574	441.782
Yalova	7.901			470	69	500	200	46.177	250	2.240	57.807
Yozgat	35.057		114	2.506	22.731		100	76.437	20.154	67.914	225.013
Zonguldak	9.221	87.941	435	25.012	216.774		140	59.257	12.702	27.829	439.311
Various Provinces	3.286.489	315.944	298.925	967.991	8.394.164	228.503	155.512	3.191.996	2.104.307	8.052.893	26.996.724
<b>Total</b>	<b>7.072.898</b>	<b>2.016.000</b>	<b>990.366</b>	<b>3.930.244</b>	<b>18.019.934</b>	<b>452.698</b>	<b>339.070</b>	<b>10.587.827</b>	<b>3.924.769</b>	<b>14.906.496</b>	<b>62.240.302</b>

Resource: MoD.

All cities were invested in 2015 under the titles of agriculture, transportation-communication, education and other public services. For other sectors, there were cities with no investments. The highest amount of agricultural investment was in Diyarbakır with 495.366 thousand TL, the highest mining investment was in İstanbul with 353.146 thousand TL, manufacturing investment was in Eskişehir with 138.428 thousand TL, energy investment was in Mardin with 984.263 thousand TL, transportation-communication investment was in İstanbul with 4.440.750 thousand TL, tourism investment was in Antalya with 53.056 thousand TL, housing investment was in Van with 24.849 thousand TL, education investment and health investment was in İstanbul city with 773.964 thousand and 166.140 thousand TL respectively.

Fixed investment amount for investment incentive certificate which had decreased by 33.3% in 2014 increased by 60.2% in 2015. Accordingly, fixed investment amount for investment incentive certificate which was 64.350 million TL in 2014 reached to 103.059 million TL in 2015 (Table 54).

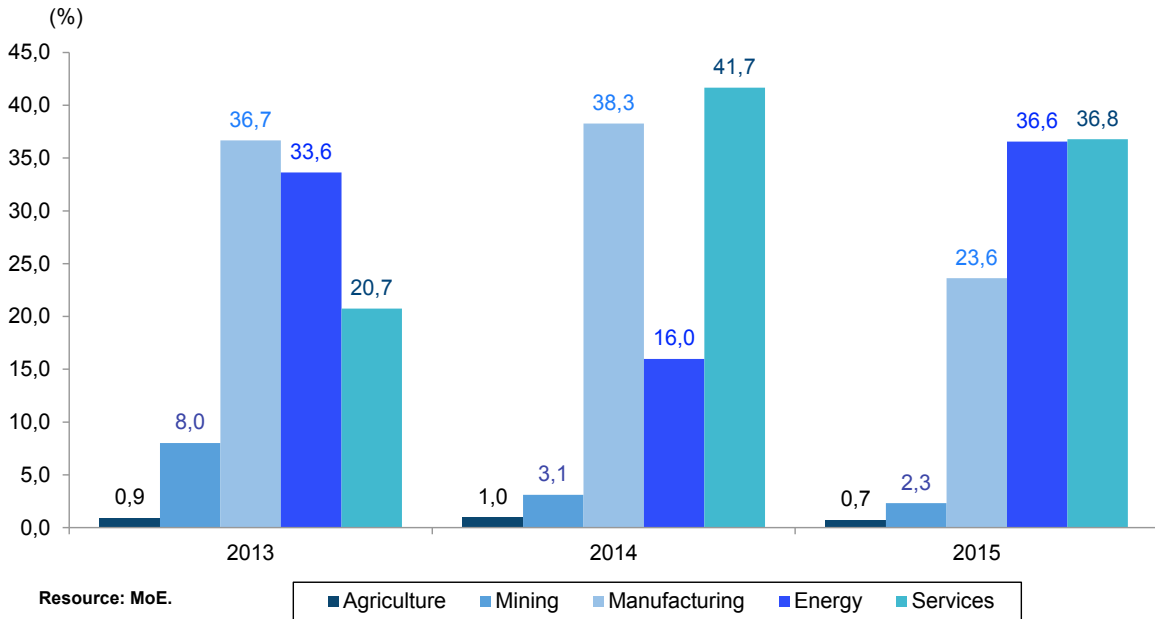
**Table 54. Investment Incentive Certificates by Sectors**

Sectors	Certificate Number			Fixed Invesment(Million TL)			Employee(Person)		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Agriculture	107	94	151	895	638	744	3.284	2.186	2.677
Mining	273	164	132	7.734	1.993	2.394	10.632	4.154	2.231
Manufacturing	2.922	2.151	1.897	35.366	24.624	24.340	98.451	65.344	63.941
Energy	182	274	846	32.433	10.278	37.677	4.452	2.265	4.291
Services	1.370	1.346	1.561	20.010	26.816	37.904	78.164	70.513	75.287
<b>Total</b>	<b>4.854</b>	<b>4.029</b>	<b>4.587</b>	<b>96.438</b>	<b>64.350</b>	<b>103.059</b>	<b>194.983</b>	<b>144.462</b>	<b>148.427</b>
Change (%)									
Agriculture	-6,1	-12,1	60,6	26,6	-28,7	16,6	13,3	-33,4	22,5
Mining	3,4	-39,9	-19,5	236,2	-74,2	20,1	41,9	-60,9	-46,3
Manufacturing	17,5	-26,4	-11,8	5,1	-30,4	-1,2	24,2	-33,6	-2,1
Energy	-3,7	50,5	208,8	168,3	-68,3	266,6	30,4	-49,1	89,4
Services	25,2	-1,8	16,0	42,4	34,0	41,3	35,4	-9,8	6,8
<b>Total</b>	<b>17,0</b>	<b>-17,0</b>	<b>13,8</b>	<b>53,6</b>	<b>-33,3</b>	<b>60,2</b>	<b>29,3</b>	<b>-25,9</b>	<b>2,7</b>
Share (%)									
Agriculture	2,2	2,3	3,3	0,9	1,0	0,7	1,7	1,5	1,8
Mining	5,6	4,1	2,9	8,0	3,1	2,3	5,5	2,9	1,5
Manufacturing	60,2	53,4	41,4	36,7	38,3	23,6	50,5	45,2	43,1
Energy	3,7	6,8	18,4	33,6	16,0	36,6	2,3	1,6	2,9
Services	28,2	33,4	34,0	20,7	41,7	36,8	40,1	48,8	50,7
<b>Total</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>

Resource:MoE

Amount of investment incentive certificate for manufacturing industry sector receded to 24.340 million TL in 2015 with 1.2% decrease while aggregates of investment incentive certificate for all other sectors showed increase in comparison to the previous year. Amount of investment incentive certificate for agriculture sector reached to 744 million TL with 16.6% increase, for mining sector reached to 2.394 million TL with 20.1% increase, for energy sector reached to 37.677 million TL with 266.6% increase and for tertiary sector reached to 37.904 million TL with 41.3% increase.

Tertiary sector in fixed investment amount for investment incentive certificate in 2015 ranked the first with 36.8% share followed by energy sector with 36.6%, manufacturing sector with 23.6%, mining sector with 2.3% and agriculture sector with 0.7% shares. Investment incentive shares of agriculture, mining, manufacturing and tertiary sectors decreased in 2015 in comparison to 2014 while share of energy sector increased (Figure 23).

**Figure 23. Sectoral Distribution of Investment Incentive Certificates (Fixed Investment)**

With 4.587 incentive certificated investments employment of 148.427 people were aimed in 2015. Of these, 50.7%, 75.287, was in tertiary; 43.1%, 63.941, was in manufacturing industry; 2.9%, 4.291, was in energy; 1.8%, 2.677, was in agriculture and 1.5%, 2.231, was aimed to employed in mining sector.

Investments subjected to incentive certificate in 2015 comprised completely new investments by 78,4%, extensional investments by 14,6% and other investments by 7,0%. Aggregate amount of 3.249 incentive certificates given for all new investments in 2015 was 80.806 million TL, amount for 949 incentive certificates given for extended investments was 15.044 million TL and amount for 389 incentive certificates given for investments outside these categories was 7.209 million TL (Table 55).

77.2% of 148.427 people that are planned to be employed in investments linked to investment incentive certificates in 2015 is proposed to be employed in all new investments, 18.2% to be employed in extended investments and 4.5% to be employed in other investments. Total number of investment incentive certificate by nature, amount of fixed investment and number of people employed in 2015 increased in comparison to the previous year. The highest rate of increase by number of certificate was in all new investments with 25.3% while increase by fixed investment amount was again in all new investments with 84.0% whereas increase by number of people to be employed was in other investments with 48.1%.

**Table 55. Investment Incentive Certificates by Natures**

Nature of Investment	Certificate Number			Fixed Investment (Million TL)			Employee (Person)		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Completely New Investment	2.852	2.592	3.249	64.926	43.907	80.806	148.021	113.052	114.654
Extensional	1.501	1.055	949	21.784	15.788	15.044	38.756	26.853	27.024
Other	501	382	389	9.728	4.656	7.209	8.206	4.557	6.749
<b>Total</b>	<b>4.854</b>	<b>4.029</b>	<b>4.587</b>	<b>96.438</b>	<b>64.350</b>	<b>103.059</b>	<b>194.983</b>	<b>144.462</b>	<b>148.427</b>
Change (%)									
Completely New Investment	12,7	-9,1	25,3	43,5	-32,4	84,0	30,3	-23,6	1,4
Extensional	24,5	-29,7	-10,0	62,7	-27,5	-4,7	20,8	-30,7	0,6
Other	21,6	-23,8	1,8	134,1	-52,1	54,8	60,8	-44,5	48,1
<b>Total</b>	<b>17,0</b>	<b>-17,0</b>	<b>13,8</b>	<b>53,6</b>	<b>-33,3</b>	<b>60,2</b>	<b>29,3</b>	<b>-25,9</b>	<b>2,7</b>
Share (%)									
Completely New Investment	58,8	64,3	70,8	67,3	68,2	78,4	75,9	78,3	77,2
Extensional	30,9	26,2	20,7	22,6	24,5	14,6	19,9	18,6	18,2
Other	10,3	9,5	8,5	10,1	7,2	7,0	4,2	3,2	4,5
<b>Total</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>

Resource: MoE.

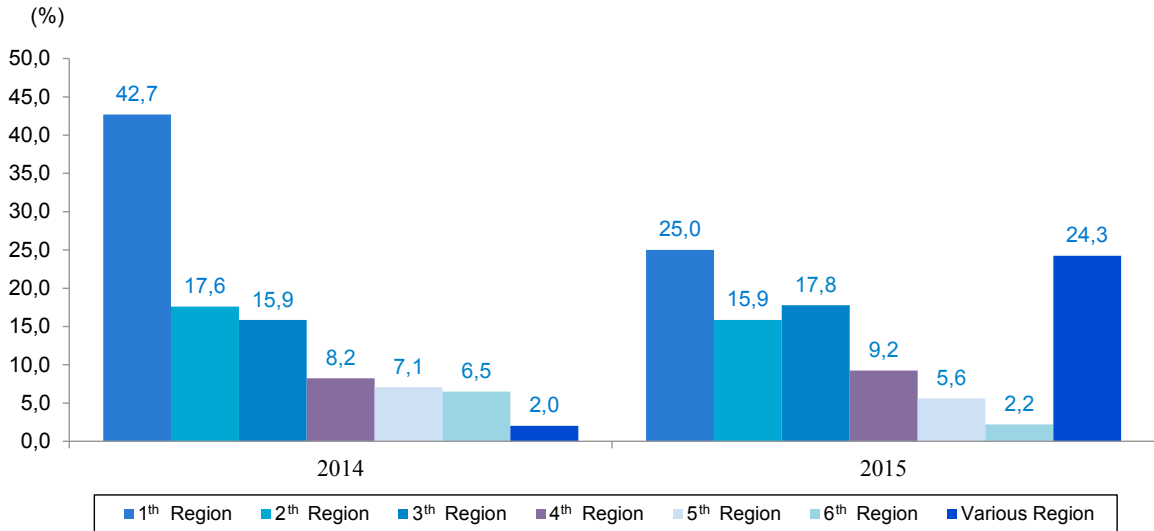
Of total 103.059 million TL incentive certificated fixed investment amount give in 2015, the first place was taken by 1<sup>st</sup> region with 25.0% share and 25.779 million TL followed by 3<sup>rd</sup> region with 17.8% share and 18.340 million TL, 2<sup>nd</sup> region with 15.9% share and 16.354 million TL, 4<sup>th</sup> region with 9.2% share and 9.517 million TL, 5<sup>th</sup> region with 5.6% share and 5.780 million TL and 6<sup>th</sup> region with 2.2% share and 2.292 million TL. Investments covering more than one city, called combined region, increased at a record level to 24.996 million TL and 24.3% share of investment incentives.

Total amount of investment incentive certificates given in 2015 decreased by 6.2% in 1<sup>st</sup> region and by 45.1% in 6<sup>th</sup> region in comparison to the previous year while increasing in other regions. The highest increase was in 3<sup>rd</sup> region with 79.8% increase followed by 4<sup>th</sup> region with 79.3% increase. With incentive certificated investments 59.774 people in 1<sup>st</sup> region, 24.274 people in 2<sup>nd</sup> region, 15.220 people in 3<sup>rd</sup> region, 13.733 people in 4<sup>th</sup> region, 10.679 people in 5<sup>th</sup> region, and 23.305 people in 6<sup>th</sup> region are estimated to be employed (Table 56, Figure 24).

**Table 56. Investment Incentive Certificates by Regions**

Regions <sup>(1)</sup>	Certificate Number		Fixed Investment (Million TL)					Employee (Person)				
	2014	2015	2014		2015		Change (%)	2014		2015		Change (%)
			Value	Share (%)	Value	Share (%)		Person Number	Share (%)	Person Number	Share (%)	
1 <sup>st</sup> Region	1.444	1.514	27.474	42,7	25.779	25,0	-6,2	61.601	42,6	59.774	40,3	-3,0
2 <sup>nd</sup> Region	708	893	11.326	17,6	16.354	15,9	44,4	21.319	14,8	24.274	16,4	13,9
3 <sup>rd</sup> Region	590	672	10.201	15,9	18.340	17,8	79,8	16.758	11,6	15.220	10,3	-9,2
4 <sup>th</sup> Region	447	503	5.309	8,2	9.517	9,2	79,3	10.748	7,4	13.733	9,3	27,8
5 <sup>th</sup> Region	365	479	4.555	7,1	5.780	5,6	26,9	12.946	9,0	10.679	7,2	-17,5
6 <sup>th</sup> Region	458	514	4.173	6,5	2.292	2,2	-45,1	20.995	14,5	23.305	15,7	11,0
Various Region	17	12	1.312	2,0	24.996	24,3	1.805,6	95	0,1	1.442	1,0	1.417,9
<b>Total</b>	<b>4.029</b>	<b>4.587</b>	<b>64.350</b>	<b>100,0</b>	<b>103.059</b>	<b>100,0</b>	<b>60,2</b>	<b>144.462</b>	<b>100,0</b>	<b>148.427</b>	<b>100,0</b>	<b>2,7</b>

Resource: ME.

(1): 1<sup>st</sup> Region: Ankara, Antalya, Bursa, Eskişehir, İstanbul, İzmir, Kocaeli, Muğla.2<sup>nd</sup> Region: Adana, Aydın, Bolu, Çanakkale (cities of Bozcaada ve Gökçeada cities are excluded), Denizli, Edirne, Isparta, Kayseri, Kırklareli, Konya, Sakarya, Tekirdağ, Yalova,3<sup>rd</sup> Region: Balıkesir, Bilecik, Burdur, Gaziantep, Karabük, Karaman, Manisa, Mersin, Samsun, Trabzon, Uşak, Zonguldak,4<sup>th</sup> Region: Afyonkarahisar, Amasya, Artvin, Bartın, Çorum, Düzce, Elazığ, Erzincan, Hatay, Kastamonu, Kırıkkale, Kırşehir, Kütahya, Malatya, Nevşehir, Rize, Sivas,5<sup>th</sup> Region: Adıyaman, Aksaray, Bayburt, Çankırı, Erzurum, Giresun, Gümüşhane, Kahramanmaraş, Kilis, Niğde, Ordu, Osmaniye, Sinop, Tokat, Tunceli, Yozgat,6<sup>th</sup> Region: Ağrı, Ardahan, Batman, Bingöl, Bitlis, Diyarbakır, Hakkari, Iğdır, Kars, Mardin, Muş, Siirt, Şanlıurfa, Şırnak, Van, Bozcaada ve Gökçeada ilçeleri.**Figure 24. Regional Distributions of Investment Incentives Certificates (Fixed Investment)**

Resource: MoE.

Of total 4.587 investment incentive certificates given in 2015, 225 were given to foreign capital investments and 4.362 were given to national capital investments. Of aggregate amount of fixed investments for investment incentive certificates, 32.900 million TL, 31.9%, was given to national capital investments and 70.159 million TL, 68.1%, was given to foreign capital investments. Fixed investment amount of investment incentive certificates given in 2015 increased by 185.4% in foreign capital investments and by 60.2% in national capital investments in comparison to 2014 (Table 57).



**Table 57. Investment Incentive Certificates by Support Classes**

Support Class	Certificate Number			Fixed Investment (Million TL)			Employee (Person)		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
<b>Foreign Capital</b>									
Regional	141	150	111	8.634	6.394	3.159	12.188	9.096	4.535
Large Scale	8	5	8	1.885	2.378	25.054	3.087	952	1.571
General	89	97	102	4.258	2.755	2.836	1.649	2.142	3.064
Strategic Investment	0	0	4	0	0	1.851	0	0	612
<b>Total</b>	<b>238</b>	<b>252</b>	<b>225</b>	<b>14.776</b>	<b>11.527</b>	<b>32.900</b>	<b>16.924</b>	<b>12.190</b>	<b>9.782</b>
<b>Domestic Investment</b>									
Regional	2.735	2.161	2.208	31.642	29.436	25.902	131.375	100.320	100.548
Large Scale	7	9	17	12.747	2.390	4.042	949	1.683	3.523
General	1.864	1.603	2.132	30.823	20.243	29.427	43.892	30.011	34.395
Strategic Investment	10	4	5	6.450	754	10.789	1.843	258	179
<b>Total</b>	<b>4.616</b>	<b>3.777</b>	<b>4.362</b>	<b>81.661</b>	<b>52.823</b>	<b>70.159</b>	<b>178.059</b>	<b>132.272</b>	<b>138.645</b>
<b>General Total</b>	<b>4.854</b>	<b>4.029</b>	<b>4.587</b>	<b>96.438</b>	<b>64.350</b>	<b>103.059</b>	<b>194.983</b>	<b>144.462</b>	<b>148.427</b>
<b>Change in Domestic Investment (%)</b>									
Regional	27,0	6,4	-26,0	108,5	-25,9	-50,6	41,2	-25,4	-50,1
Large Scale	-11,1	-37,5	60,0	26,2	26,2	953,6	11,0	-69,2	65,0
General	-16,8	9,0	5,2	58,6	-35,3	2,9	-47,9	29,9	43,0
<b>Total</b>	<b>4,8</b>	<b>5,9</b>	<b>-10,7</b>	<b>77,6</b>	<b>-22,0</b>	<b>185,4</b>	<b>16,1</b>	<b>-28,0</b>	<b>-19,8</b>
<b>Change in Domestic Investment (%)</b>									
Regional	43,6	-21,0	2,2	35,7	-7,0	-12,0	38,1	-23,6	0,2
Large Scale	40,0	28,6	88,9	1.343,6	-81,3	69,1	46,7	77,3	109,3
General	-7,3	-14,0	33,0	65,3	-34,3	45,4	11,2	-31,6	14,6
Strategic Investment	-	-60,0	25,0	-	-88,3	1.329,9	-	-86,0	-30,6
<b>Total</b>	<b>17,7</b>	<b>-18,2</b>	<b>15,5</b>	<b>49,9</b>	<b>-35,3</b>	<b>32,8</b>	<b>30,7</b>	<b>-25,7</b>	<b>4,8</b>
<b>General Total</b>	<b>17,0</b>	<b>-17,0</b>	<b>13,8</b>	<b>53,6</b>	<b>-33,3</b>	<b>60,2</b>	<b>29,3</b>	<b>-25,9</b>	<b>2,7</b>
<b>Share of Foreign Capital (%)</b>									
Regional	2,9	3,7	2,4	9,0	9,9	3,1	6,3	6,3	3,1
Large Scale	0,2	0,1	0,2	2,0	3,7	24,3	1,6	0,7	1,1
General	1,8	2,4	2,2	4,4	4,3	2,8	0,8	1,5	2,1
Strategic Investment	0,0	0,0	0,1	0,0	0,0	1,8	0,0	0,0	0,4
<b>Total</b>	<b>4,9</b>	<b>6,3</b>	<b>4,9</b>	<b>15,3</b>	<b>17,9</b>	<b>31,9</b>	<b>8,7</b>	<b>8,4</b>	<b>6,6</b>
<b>Share of Domestic Capital (%)</b>									
Regional	56,3	53,6	48,1	32,8	45,7	25,1	67,4	69,4	67,7
Large Scale	0,1	0,2	0,4	13,2	3,7	3,9	0,5	1,2	2,4
General	38,4	39,8	46,5	32,0	31,5	28,6	22,5	20,8	23,2
Strategic Investment	0,2	0,1	0,1	6,7	1,2	10,5	0,9	0,2	0,1
<b>Total</b>	<b>95,1</b>	<b>93,7</b>	<b>95,1</b>	<b>84,7</b>	<b>82,1</b>	<b>68,1</b>	<b>91,3</b>	<b>91,6</b>	<b>93,4</b>
<b>General Total</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>

Resource: MoE.

Of incentive given to foreign capital investments, 3.159 million TL was in regional, 25.054 million TL was in large-scale, 2.836 million TL was in general and 1.851 million TL was in scope of strategic investment incentive applications. Of national capital investments, 25.902 million TL was in regional, 4.402 million TL was in large-scale, 29.427 million TL was in general and 10.789 million TL was in scope of strategic investments.

Of the employment expected to be provided from foreign capital investment incentive given 2015, 3.1% is expected to be in regional, 1.1% to be in large-scale, 2.1% in general and 0.4% is expected to be in strategic investment class. Of the new employment expected to be provided from national capital investment incentives at regional level given in 2015, 67.7% is expected to be in regional, 2.4% to be in large-scale, 23.2% to be in general and 0.1% is expected to be in strategic investments.

## **1.4 Monetary and Financial Developments**

### **1.4.1 Inflation**

#### **1.4.1.1 Consumer Price Index**

The primary objective of the Central Bank of the Republic of Turkey (CBRT) is to maintain the price stability. To this end, parallel to the agreement made with the Government during the preparations of the 2015 Medium Term Program, CBRT set its inflation target at 5%.

In order to retain the inflation coherent to the target levels, the CBRT set the uncertainty band, a component of the accountability of the CBRT, as two percentage points in either direction. The “2015 Monetary and Exchange Rate” main Policy document states that if the inflation falls significantly outside of the uncertain band (more than 2 points in either direction), the CBRT will write an open letter to the Government.

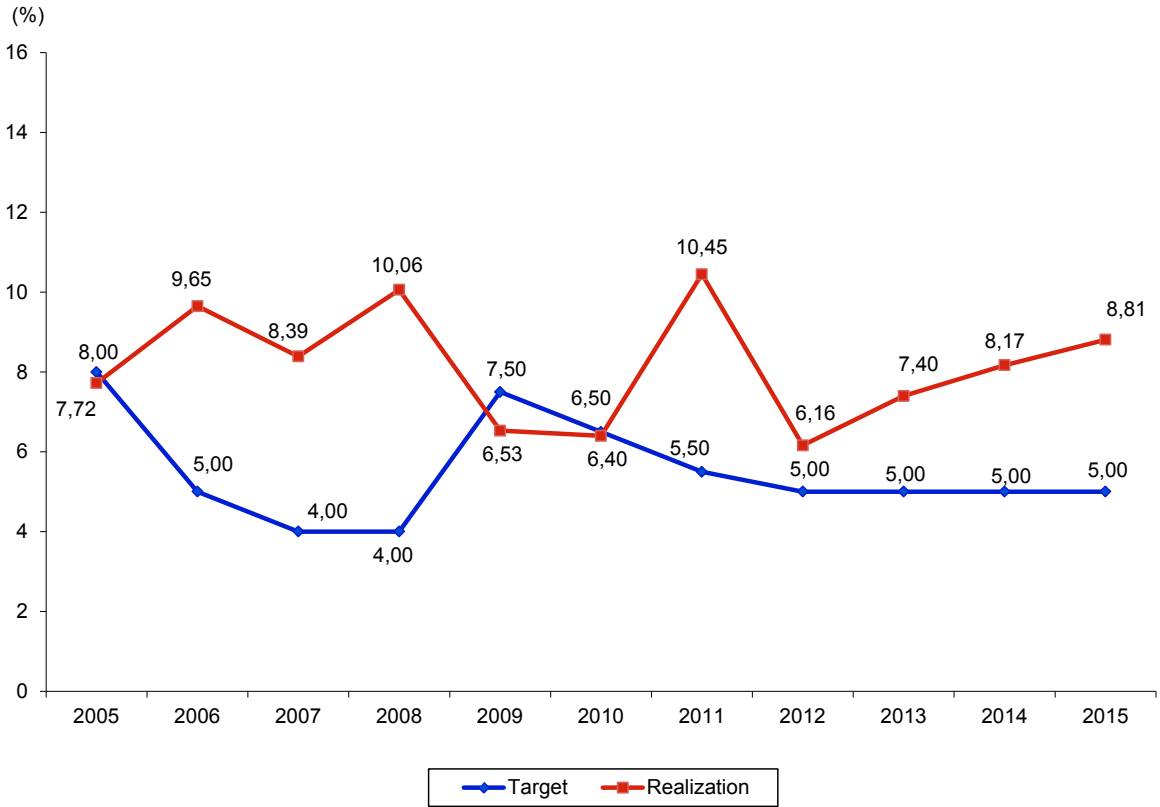
CBRT has been implementing inflation targeting regime since 2006. Since then, CBRT reached its target in 2009 and 2010, remained within the limits of the uncertainty band in 2012, and exceeded the uncertainty band in other years. At the end of 2015, the inflation was above the 5% target set in 2012 by 3,81 points: it reached to 8.81%, and the uncertainty band was exceeded by 1,81 points. (Table 58, Figure 25).

**Table 58. Consumer Price Index in Respect of Main Expenditure Groups**

(2003=100)

	2013		2014		2015	
	Index	Change (%)	Index	Change (%)	Index	Change (%)
Main Expenditure Groups						
Twelve Monthly Average						
Food and non alcoholic beverages	233,97	9,10	263,49	12,62	292,86	11,15
Alcoholic beverages and tobacco	397,73	15,20	413,84	4,05	432,61	4,54
Clothing and footwear	152,79	6,39	165,03	8,01	175,25	6,19
Housing	262,85	7,17	277,81	5,69	299,01	7,63
Household furniture	175,56	4,88	190,18	8,33	206,64	8,65
Health	133,58	2,67	144,87	8,45	155,50	7,34
Transportation	216,18	6,83	237,30	9,77	240,84	1,49
Communication	122,13	5,12	123,40	1,04	127,17	3,06
Recreation and culture	160,43	2,54	172,20	7,34	187,71	9,01
Education	222,56	7,12	242,73	9,06	259,61	6,95
Restaurant and Hotels	295,18	9,26	334,38	13,28	379,39	13,46
Miscellaneous goods and services	256,27	4,93	274,60	7,15	302,42	10,13
General	222,33	7,49	242,02	8,85	260,59	7,67
End of the Year						
Food and non alcoholic beverages	241,85	9,67	272,64	12,73	302,27	10,87
Alcoholic beverages and tobacco	383,94	10,52	413,37	7,67	436,87	5,68
Clothing and footwear	161,41	4,87	175,02	8,43	190,75	8,99
Housing	269,55	4,84	287,95	6,83	307,28	6,71
Household furniture	180,13	5,95	194,64	8,06	215,96	10,95
Health	136,75	4,85	148,54	8,62	159,18	7,16
Transportation	226,39	9,77	231,07	2,07	245,87	6,40
Communication	122,41	1,20	124,38	1,61	128,81	3,56
Recreation and culture	164,85	5,18	174,21	5,68	194,34	11,56
Education	232,76	10,05	252,11	8,31	268,22	6,39
Restaurant and Hotels	308,77	9,86	351,95	13,98	398,51	13,23
Miscellaneous goods and services	258,16	2,24	283,15	9,68	314,29	11,00
General	229,01	7,40	247,72	8,17	269,54	8,81

Resource: TURKSTAT.

**Figure 25. Inflation Targets and Realization**

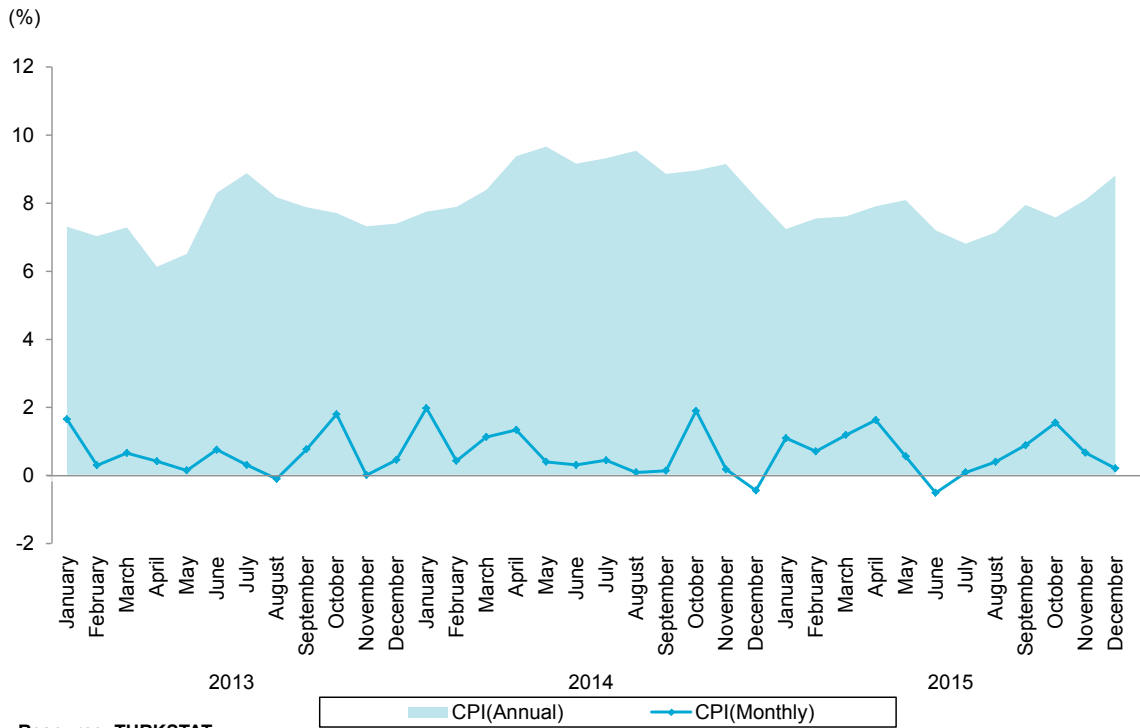
Resource: CBRT.

In consequence of these developments, the CBRT's accountability responsibility had emerged, and in accordance with the policy, CBRT sent a letter to the Government on 26<sup>th</sup> January 2016 explaining the reasons for the breach of the inflation target, and the necessary measures taken and that need to be taken in order to reach the target. In the aforementioned letter, CBRT reported the cumulative increases in the exchange rate, elevated course of food prices and the deteriorating expectations due to the strengthening inflation trends as the main reasons for the significant breach of the inflation target.

As a result of the negative outlook of the food prices, the annual inflation, which was 7,24% in January 2015, increased to 7,61% in March. The food prices sustained its increasing trend since January, and reached to 8,09% in May. While the base effect in main commodity prices and the declines in oil prices had led to a diminishing effect on inflation, elevated food prices and the depreciation of Turkish Lira constrained this effect. In June, the inflation declined to its lowest value, which was 7.20%, since May 2013. Despite the increases in main commodity and energy prices, the improvements in food prices have been effective in bringing down the inflation in June.

Despite the diminishing influence of oil prices on the inflation, unfavourable developments in food prices and the devaluation of Turkish Lira, however, led to the escalation of inflation to 7,95% by September. The inflation reached to its highest level of the year by 8,81% in December due to the persistent devaluation of Turkish Lira and the base effect related increases in the energy group (Figure 26).

**Figure 26. Consumer Prices Index Changing Rates (Monthly and Annual)**

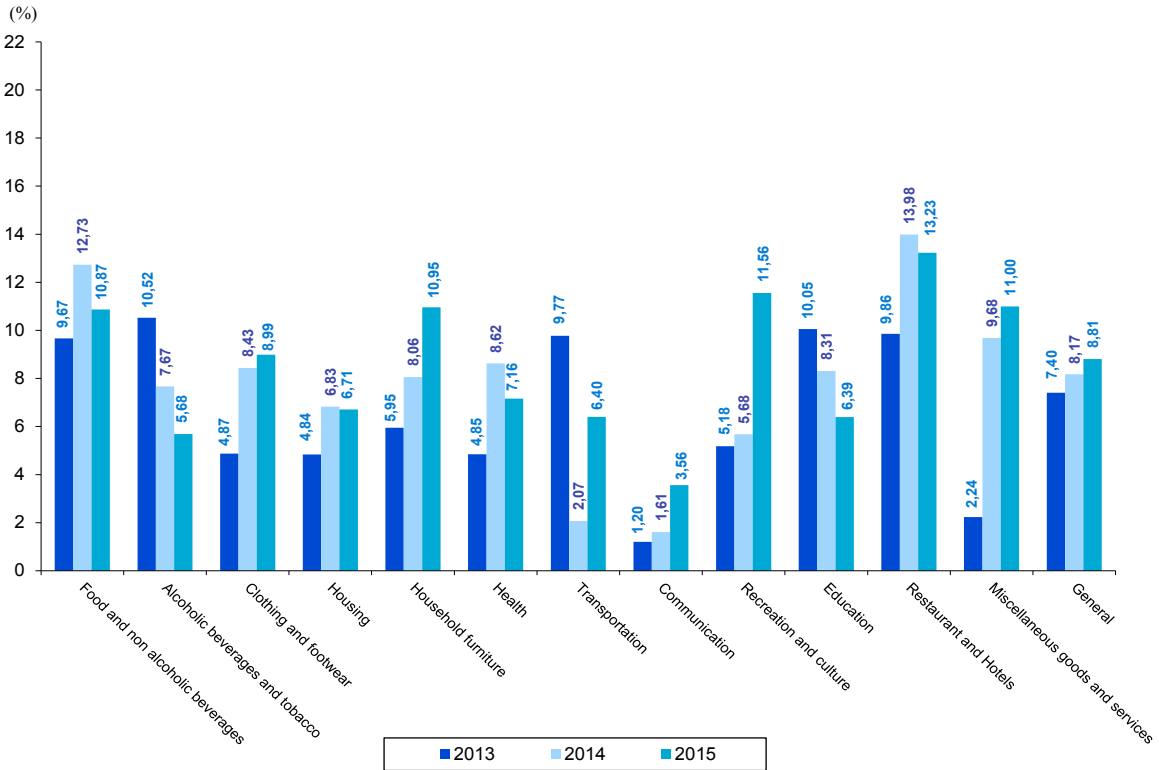


Resource: TURKSTAT.

By the end of the 2015, the rate of change in indexes of main expenditure groups including alcoholic beverages and tobacco, housing, health, transportation, communications and education remained below the rate of change in CPI general index. The changes in the indexes of remaining main expenditure groups including food and non-alcoholic beverages, clothing and footwear, household furniture, recreation and culture, hotels and restaurants and miscellaneous goods and services were higher than the change in CPI general index (Figure 27).

Within the main expenditure groups, the highest increase in prices have been observed in hotels and restaurants group by 13,23%. This was followed by the increases in prices of the groups recreation and culture by 11,56% and miscellaneous goods and services by 11,00%. The lowest price increase was observed in communications group by 3,56%, followed by alcoholic beverages and tobacco group by 5,68% and education group by 6,39%.

**Figure 27. Consumer Price Index Changing Rates in respect of Main Expenditure Groups (The End of Year)**



Resource: TURKSTAT

In 2015, volatilities in global financial markets and the changes in domestic politics led to the devaluation of Turkish Lira. The devaluation triggered the core inflation directly through main commodity prices. Although the annual inflation of main commodity groups declined during the first four months of 2015, it began to increase in May and June. This increasing trend continued till the end of the year. Monetary pressures continued to determine the service prices, and the observed deterioration in price setting behaviour led to an increase in the core inflation. In addition to the positive impact of the macro prudential measures taken and the tight monetary policy stance, the declines in the oil prices and the positive outlook in import prices have limited the monetary pressures to some extent.

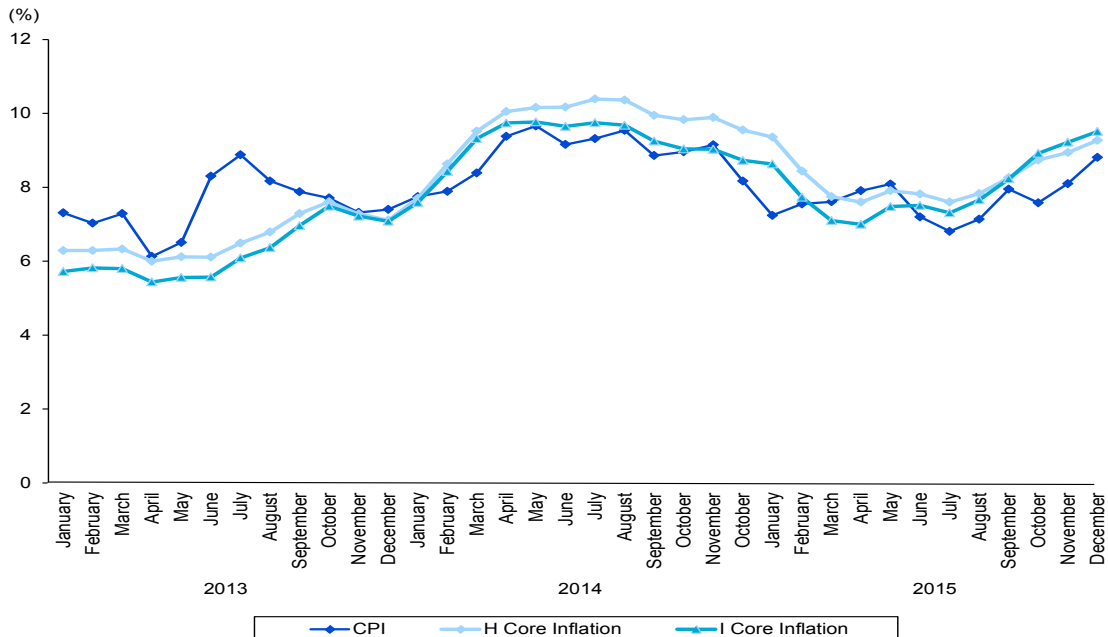
In parallel with these developments, one of the main inflation indexes, H core price index (excluding unprocessed food, energy, alcoholic beverages and tobacco products, and gold), was observed at its lowest at 7,00% in April as compared to the same month in the previous year. The maximum rate of increase, on the other hand, was observed in December at 9,27% (Table 59, Figure 28).

**Table 59. Consumer Price Index with Private Comprehensive**

Group/Scope	(2003=100)					
	2013		2014		2015	
	Index	Change (%)	Index	Change (%)	Index	Change (%)
Twelve Monthly Average						
A Exclude Seasonal Products	228,22	7,21	249,08	9,14	267,80	7,52
B Exclude unprocessed food products	218,23	7,17	236,23	8,25	252,66	6,95
C Exclude Energy	216,08	7,45	237,17	9,76	257,87	8,73
D (B) ve (C)	210,07	7,06	229,39	9,20	247,91	8,07
E Exclude(C) and Alcoholic beverages and tobacco products	207,34	6,95	228,41	10,16	248,96	9,00
F Exclude (E) and other products administrated/redirected prices , indirect taxes	215,85	7,06	237,50	10,03	259,03	9,06
G (F) ve (B)	208,61	6,55	228,43	9,50	247,58	8,38
H Exclude (D) and Alcoholic beverages , tobacco products and gold	196,55	6,65	215,60	9,69	233,49	8,30
I Exclude (C), food and soft drinks, alcoholic beverages and tobacco products and gold	190,97	6,27	208,47	9,17	225,23	8,04
The End of Year						
A Exclude Seasonal Products	235,47	7,57	254,38	8,03	275,69	8,38
B Exclude unprocessed food products	224,77	6,76	241,85	7,60	261,57	8,15
C Exclude Energy	222,34	7,79	244,13	9,80	267,82	9,70
D (B) ve (C)	216,11	7,08	236,45	9,41	257,91	9,08
E Exclude(C) and Alcoholic beverages and tobacco products	214,27	7,62	235,57	9,94	258,98	9,94
F Exclude (E) and other products administrated/redirected prices , indirect taxes	223,32	7,81	245,07	9,74	269,61	10,01
G (F) ve (B)	215,97	6,99	236,16	9,35	258,29	9,37
H Exclude (D) and Alcoholic beverages , tobacco products and gold	203,41	7,11	222,84	9,55	243,50	9,27
I Exclude (C), food and soft drinks, alcoholic beverages and tobacco products and gold	197,54	7,08	214,79	8,73	235,21	9,51

Resource: TURKSTAT.

**Figure 28. CPI, H and I Core Inflation (Annual)**

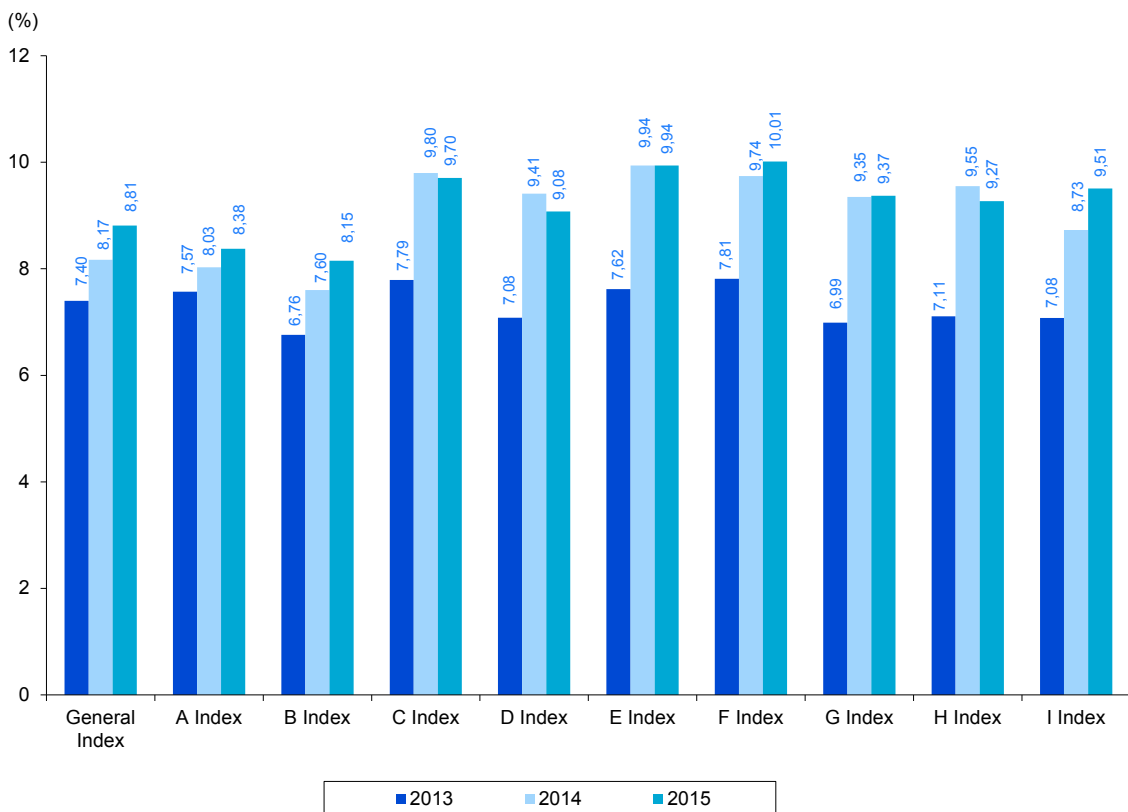


Resource: TURKSTAT.

Another main indicator of inflation, the I Price Index (excluding energy, food and non-alcoholic beverages, alcoholic beverages and tobacco products and gold) reached to its highest rate of increase with 9,36% in January, and escalated to its peak rate by 9,51% in December.

In 2015, all of the Consumer Price Indexes (CPI) that have specific coverage had an increase. The highest annual increase in CPI having specific coverage was in Group F (excluding energy and alcoholic beverages, the products having administrated prices, and indirect taxes) with 10,01%. The F price index was followed by E price index (excluding energy, alcoholic beverages and tobacco products) with 9,94% and C price index (excluding energy) with 9,70% increases. The smallest increase was observed in B price index (excluding unprocessed food products) with 8,15% (Figure 29)

**Figure 29. Changing Rate of Consumer Price Index with Specified Value (The End of Year)**



Resource: TURKSTAT.

## Regional Level CPI

When the increases in CPI are analysed by the Nomenclature of Units for Territorial Statistics (NUTS)- Level 2, the largest increase in CPI was in the region TR31 Izmir



with 9,83%, followed by 9,49% in TR32 that covers Aydın, Denizli and Muğla provinces, and by 9,47% in the region TR61 covering Adana and Mersin provinces. Based on the NUTS-Level 2, the region with the lowest increase in CPI was the TRB2 region covering the provinces Van, Muş, Bitlis and Hakkari. This was followed by the region TRA2 (covering Ağrı, Kars, Iğdır and Ardahan) with 7,53% , and then by 7,70% in TR21 region that comprises Tekirdağ, Edirne and Kırklareli provinces (Table 60).

**Table 60. Consumer Price Index by Regions**

		(2003=100)					
		2013		2014		2015	
Region Code	NTUS Level-2	Index	Change (%)	Index	Change (%)	Index	Change (%)
		Twelve Monthly Average					
TR10	Istanbul	226,86	7,89	247,59	9,14	267,58	8,07
TR21	Tekirdağ, Edirne, Kırklareli	224,66	8,24	245,52	9,29	262,40	6,88
TR22	Balıkesir, Çanakkale	230,27	7,86	252,27	9,55	272,85	8,16
TR31	İzmir	223,37	7,27	244,70	9,55	265,04	8,31
TR32	Aydın, Denizli, Muğla	223,41	6,92	243,16	8,84	262,96	8,14
TR33	Manisa, Afyonkarahisar, Kütahya, Uşak	219,79	7,29	238,55	8,53	258,33	8,29
TR41	Bursa, Eskişehir, Bilecik	222,89	7,49	241,89	8,53	260,42	7,66
TR42	Kocaeli, Sakarya, Düzce, Bolu, Yalova	228,15	7,94	247,20	8,35	266,59	7,84
TR51	Ankara	229,65	7,74	251,07	9,33	270,67	7,81
TR52	Konya, Karaman	225,18	7,43	243,34	8,06	261,32	7,39
TR61	Antalya, Isparta, Burdur	216,06	7,24	235,18	8,85	252,18	7,23
TR62	Adana, Mersin	227,55	7,72	245,40	7,85	263,95	7,56
TR63	Hatay, Kahramanmaraş, Osmaniye	221,89	6,92	240,76	8,50	258,27	7,28
TR71	Kırıkkale, Aksaray, Niğde, Nevşehir, Kırşehir	228,30	7,80	248,17	8,70	264,94	6,76
TR72	Kayseri, Sivas, Yozgat	228,74	7,45	249,29	8,99	269,38	8,06
TR81	Zonguldak, Karabük, Bartın	218,44	7,67	237,88	8,90	255,94	7,59
TR82	Kastamonu, Çankırı, Sinop	218,67	6,97	238,18	8,92	255,66	7,34
TR83	Samsun, Tokat, Çorum, Amasya	222,26	7,39	242,48	9,10	260,89	7,59
TR90	Trabzon, Ordu, Giresun, Rize, Artvin, Gümüşhane	223,50	7,51	242,67	8,58	258,80	6,65
TRA1	Erzurum, Erzincan, Bayburt	228,28	7,67	248,62	8,91	263,10	5,83
TRA2	Ağrı, Kars, Iğdır, Ardahan	231,15	7,15	251,17	8,66	268,46	6,89
TRB1	Malatya, Elazığ, Bingöl, Tunceli	222,51	7,75	242,51	8,99	257,94	6,36
TRB2	Van, Muş, Bitlis, Hakkari	227,31	7,22	246,87	8,60	263,57	6,77
TRC1	Gaziantep, Adıyaman, Kilis	225,61	9,08	246,18	9,12	266,34	8,19
TRC2	Şanlıurfa, Diyarbakır	226,67	8,09	246,61	8,80	266,32	7,99
TRC3	Mardin, Batman, Şırnak, Siirt	207,76	7,20	223,65	7,65	240,58	7,57
TR	Turkey	222,33	7,49	242,02	8,85	260,59	7,67
		The End of Year					
TR10	Istanbul	233,44	7,48	254,24	8,91	276,54	8,77
TR21	Tekirdağ, Edirne, Kırklareli	231,16	7,50	251,05	8,60	270,37	7,70
TR22	Balıkesir, Çanakkale	237,25	7,46	257,69	8,62	281,75	9,34
TR31	İzmir	231,10	7,94	250,83	8,54	275,48	9,83
TR32	Aydın, Denizli, Muğla	230,31	7,29	248,07	7,71	271,61	9,49
TR33	Manisa, Afyonkarahisar, Kütahya, Uşak	226,98	6,98	244,23	7,60	266,97	9,31
TR41	Bursa, Eskişehir, Bilecik	229,77	7,62	246,90	7,46	269,81	9,28
TR42	Kocaeli, Sakarya, Düzce, Bolu, Yalova	235,22	7,79	253,74	7,87	276,31	8,89
TR51	Ankara	236,86	7,54	257,48	8,71	279,64	8,61
TR52	Konya, Karaman	232,11	7,84	247,69	6,71	270,42	9,18
TR61	Antalya, Isparta, Burdur	222,65	7,65	239,52	7,58	260,69	8,84
TR62	Adana, Mersin	233,77	7,45	250,98	7,36	274,76	9,47
TR63	Hatay, Kahramanmaraş, Osmaniye	228,83	7,36	245,38	7,23	267,37	8,96
TR71	Kırıkkale, Aksaray, Niğde, Nevşehir, Kırşehir	235,75	8,44	252,78	7,22	274,15	8,45
TR72	Kayseri, Sivas, Yozgat	235,71	7,40	255,15	8,25	277,62	8,81
TR81	Zonguldak, Karabük, Bartın	225,49	7,60	243,29	7,89	265,32	9,06
TR82	Kastamonu, Çankırı, Sinop	225,61	7,33	243,49	7,93	262,93	7,98
TR83	Samsun, Tokat, Çorum, Amasya	229,18	7,33	247,62	8,05	270,24	9,13
TR90	Trabzon, Ordu, Giresun, Rize, Artvin, Gümüşhane	230,13	7,34	246,65	7,18	267,24	8,35
TRA1	Erzurum, Erzincan, Bayburt	235,36	8,04	251,54	6,87	271,09	7,77
TRA2	Ağrı, Kars, Iğdır, Ardahan	236,83	6,63	257,12	8,57	276,47	7,53
TRB1	Malatya, Elazığ, Bingöl, Tunceli	230,17	7,40	248,88	8,13	268,10	7,72
TRB2	Van, Muş, Bitlis, Hakkari	233,68	7,22	252,97	8,25	271,72	7,41
TRC1	Gaziantep, Adıyaman, Kilis	233,52	8,51	253,96	8,75	277,77	9,38
TRC2	Şanlıurfa, Diyarbakır	233,10	7,55	254,33	9,11	275,51	8,33
TRC3	Mardin, Batman, Şırnak, Siirt	213,51	6,58	230,73	8,07	249,18	8,00
TR	Turkey	229,01	7,40	247,72	8,17	269,54	8,81

Resource: TURKSTAT.

### 1.4.1.2 Domestic Producer Price Index

Domestic Producer Price Index (D-PPI), which increased to 6,36% by the end of 2014, had an annual increase of 3,28% during the first month of 2015. Despite the devaluation of Turkish Lira, which was led by a rise in manufacturing industry prices, a low rate of rise around 3,00% was sustained with the impact of base effect. After the increases in prices of food production and international oil prices, and with the acceleration of devaluation of Turkish Lira, D-PPI had shown an increasing trend starting from April. The highest increase of the year was observed in September by 6,92%.

During the last quarter of the year, the contraction in D-PPI was primarily led by the fall in oil prices as well as declining merchandise prices. At the end of 2015, as compared to the previous end-year values, D-PPI decreased by 0,65 points to 5,71%. (Table 61, Figure 30).

In 2015, among the sub-sectors of the industry, while the rate of increase in prices decreased from 1,02% to -0,69% in mining and quarrying sector, and from 7,63% to 6,38% in manufacturing sector, it increased from -3,56% to 0,19% in electricity and gas production and distribution, and from 11,90% to 19,95% in water supply sectors (Figure 31).

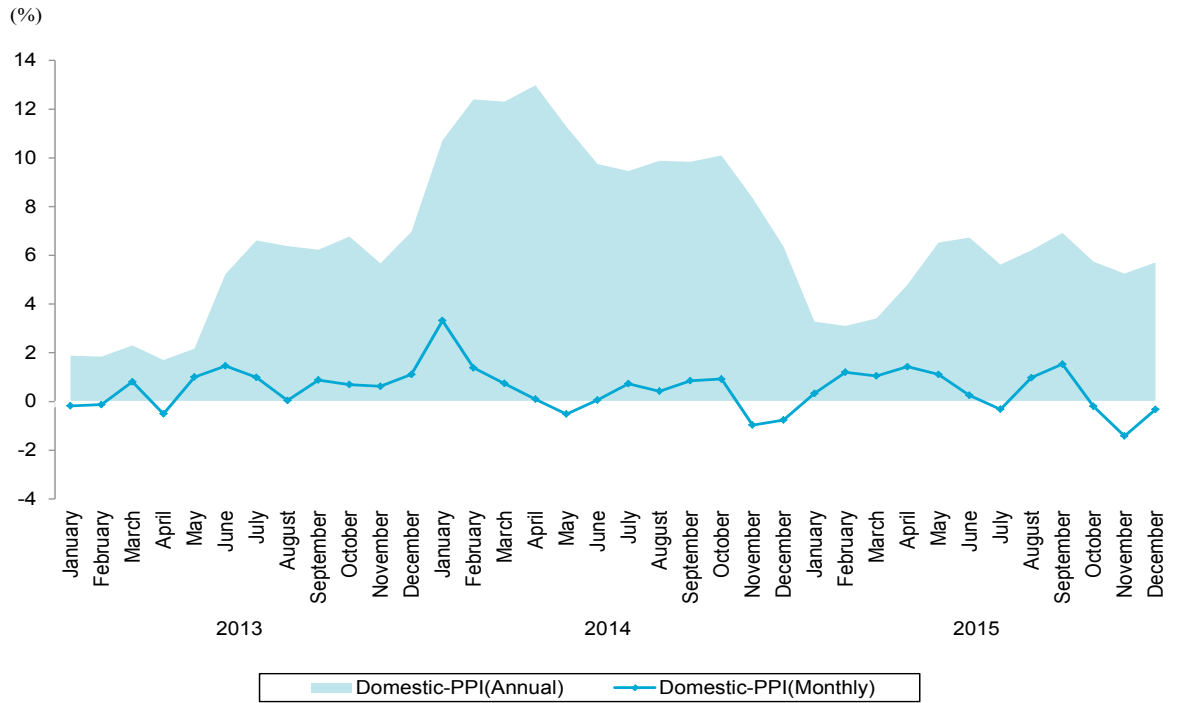
Based on the 12-month averages, the rate of change in D-PPI, which was 10,25% in 2014, declined by 4,97 points to 5,28% in 2015.

**Table 61. Domestic Producer Price Index**

Sector	(2003=100)					
	2013		2014		2015	
	Index	Change (%)	Index	Change (%)	Index	Change (%)
	Twelve Monthly Average					
Mining and quarrying	316,24	9,52	344,09	8,81	337,50	-1,92
Manufacturing	206,60	4,46	230,22	11,43	243,95	5,96
Electricity, gas steam and air-conditioning	243,65	10,21	238,81	-1,99	238,88	0,03
Water supply; sewerage, waste management and remediation	183,51	10,74	201,77	9,95	245,45	21,65
General	212,96	4,48	234,78	10,25	247,19	5,28
	The End of Year					
Mining and quarrying	331,61	12,64	335,00	1,02	332,68	-0,69
Manufacturing	215,42	8,45	231,85	7,63	246,64	6,38
Electricity, gas steam and air-conditioning	244,69	-11,16	235,98	-3,56	236,42	0,19
Water supply; sewerage, waste management and remediation	189,40	10,77	211,93	11,90	254,21	19,95
General	221,74	6,97	235,84	6,36	249,31	5,71

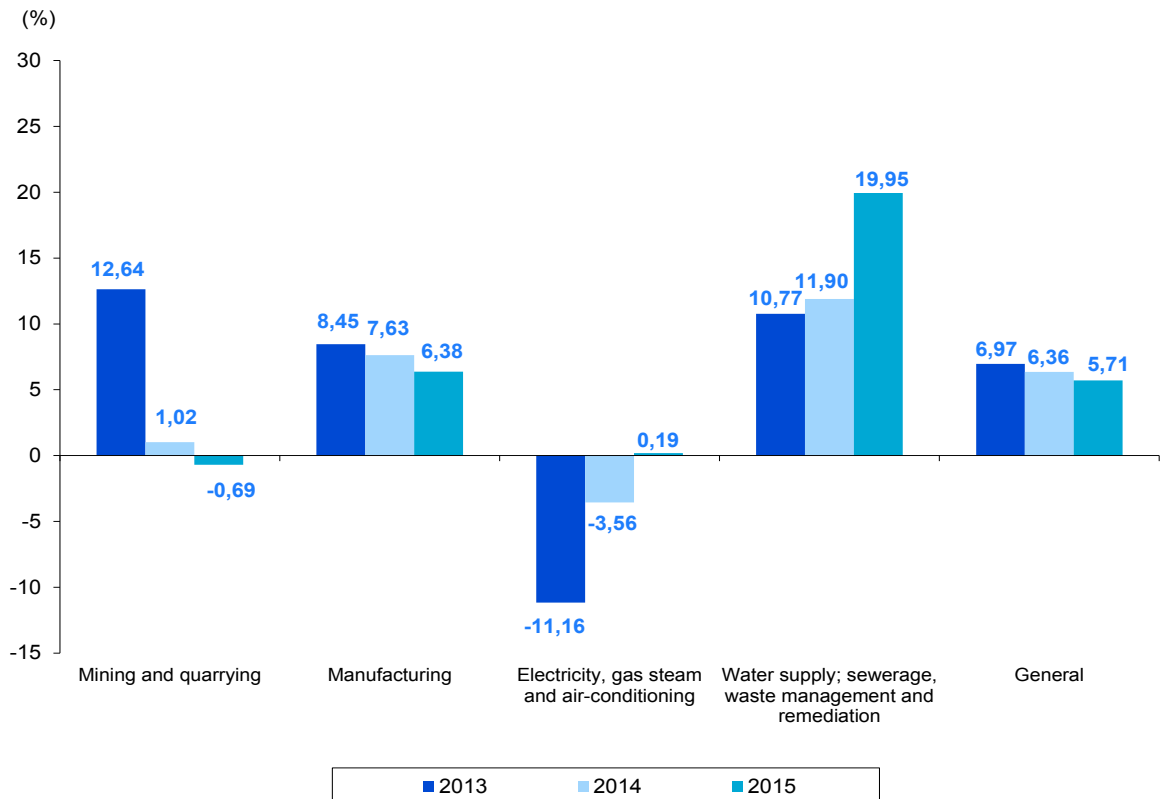
Resource: TURKSTAT.

**Figure 30. Domestic Producer Price Index Changing Rates (Monthly and Annual)**



Resource: TURKSTAT.

**Figure 31. Changes in Domestic Producer Price Index (The End of Year)**



Resource: TURKSTAT.

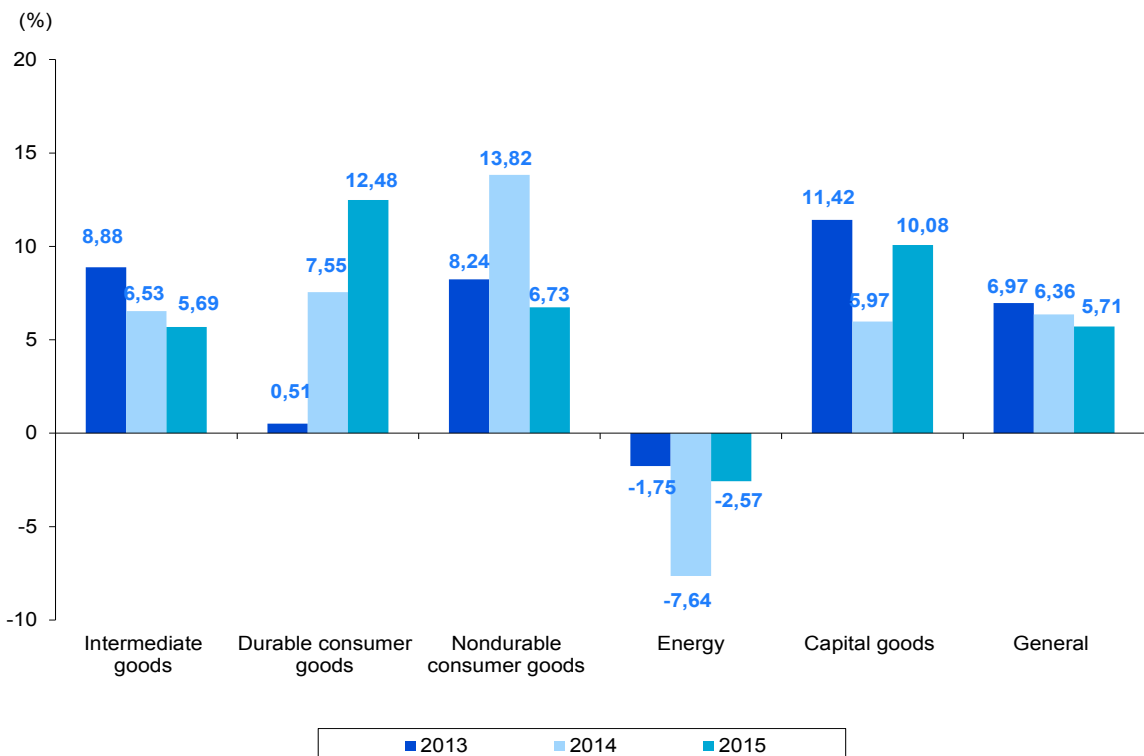
When D-PPI is analysed by main industry groups, by the end of 2015, the highest increase in prices was observed in durable consumer goods by 12,48%, and the only industry that experienced a decline was the energy sector with 2,57% (Table 62, Figure 32).

**Table 62. Domestic Producer Price Index by Main Industry Groups**

Main Industry Groups	(2003=100)					
	2013		2014		2015	
	Index	Change (%)	Index	Change (%)	Index	Change (%)
	Twelve Monthly Average					
Intermediate goods	211,44	3,90	234,31	10,82	246,03	5,00
Durable consumer goods	149,98	0,25	162,87	8,60	178,17	9,39
Nondurable consumer goods	185,63	5,77	210,85	13,59	232,19	10,12
Energy	344,20	9,21	350,23	1,75	331,70	-5,29
Capital goods	176,57	7,25	196,35	11,20	207,64	5,75
General	212,96	4,48	234,78	10,25	247,19	5,28
	The End of Year					
Intermediate goods	221,12	8,88	235,56	6,53	248,96	5,69
Durable consumer goods	152,13	0,51	163,62	7,55	184,04	12,48
Nondurable consumer goods	193,06	8,24	219,75	13,82	234,55	6,73
Energy	353,64	-1,75	326,61	-7,64	318,21	-2,57
Capital goods	185,00	11,42	196,05	5,97	215,81	10,08
General	221,74	6,97	235,84	6,36	249,31	5,71

Resource: TURKSTAT.

**Figure 32. Domestic Producer Price Index Changing Rates by Industry Groups (The End of Year)**



Resource: TURKSTAT.

### 1.4.1.3 Producer Price Index for Agricultural Products (PPI-Agriculture)

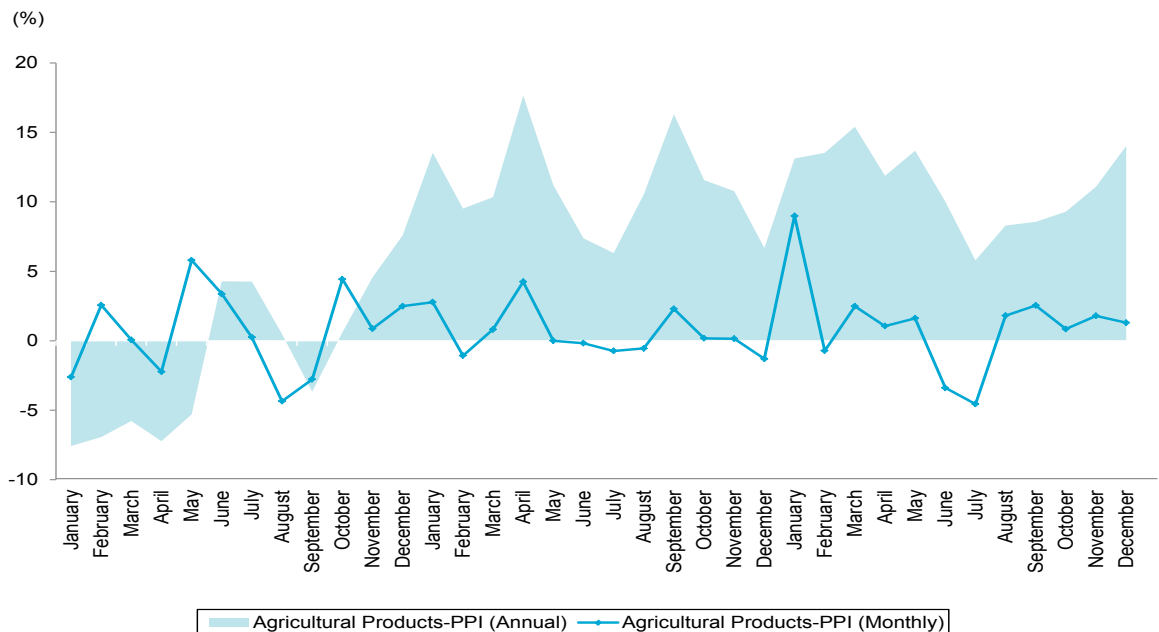
The prices in the agricultural sector had shown an upward trend, and went up to 6,67% by the end of 2014. By the end of 2015, it soared to 14,02% with an increase around 7,35 percentage points. In 2015, among the subsectors of PPI-Agriculture, the producer prices increased in fishing by 22,12% and in agriculture and hunting by 14,23%, whereas there has been a decline in prices of forestry products by 0,56%. Based on annual statistics, PPI-Agriculture reached to its highest level in March, and based on monthly changes its highest level was observed in January with 8,99% (Table 63, Figure 33).

**Table 63. Producer Price Index for Agricultural Products**

Sectors	(2010=100)					
	2013		2014		2015	
	Index	Change(%)	Index	Change(%)	Index	Change(%)
	Twelve Monthly Average					
Agriculture and hunting products	105,08	-1,43	116,31	10,69	129,44	11,28
Forestry products	125,56	-7,41	155,17	23,58	162,17	4,51
Fishery	135,92	10,04	142,86	5,10	165,11	15,58
General	106,10	-1,34	117,65	10,89	130,82	11,20
	The End of Year					
Agriculture and hunting products	110,92	7,77	117,33	5,78	134,03	14,23
Forestry products	126,32	5,02	152,89	21,03	152,03	-0,56
Fishery	111,69	1,59	147,91	32,44	180,63	22,12
General	111,26	7,58	118,68	6,67	135,32	14,02

Resource: TURKSTAT.

**Figure 33. Agricultural Products Producer Price Index Changing Rates (Monthly And Annual)**



Resource: TURKSTAT.

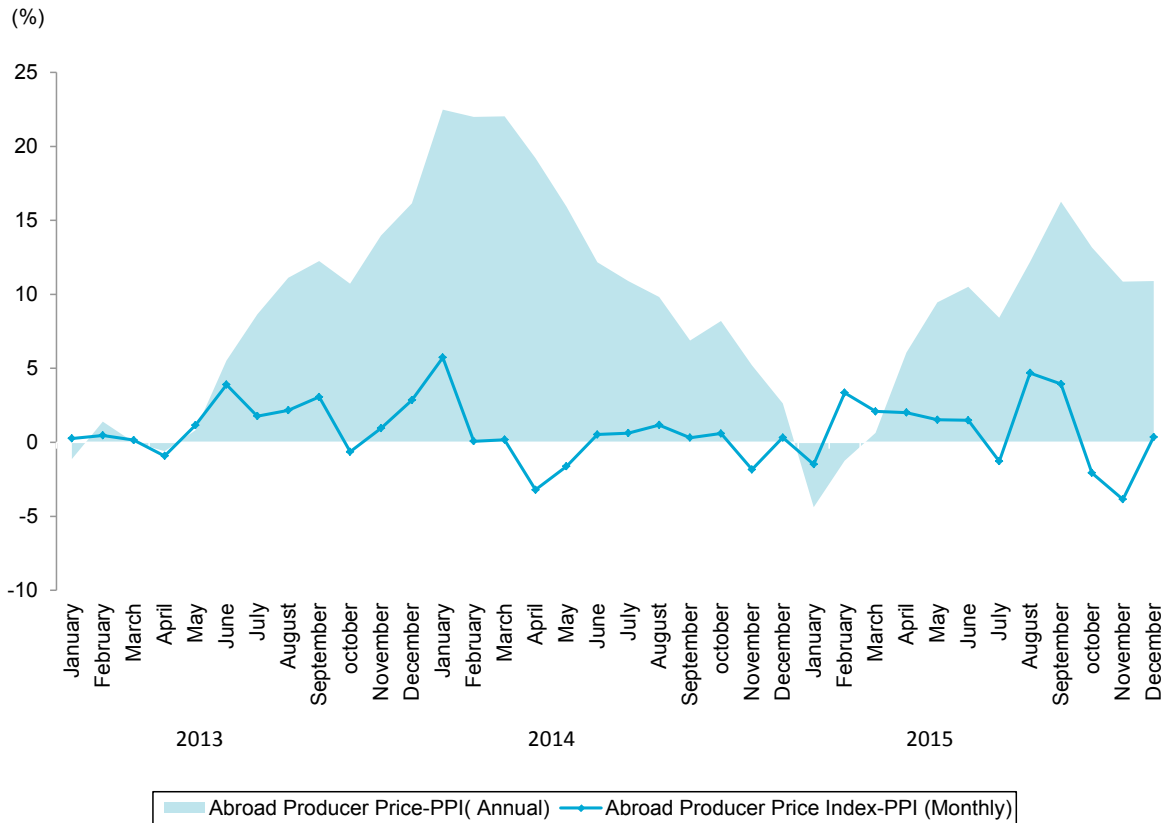
#### 1.4.1.4 Foreign Producer Price Index

At the end of 2014, Foreign Producers Price Index (F-PPI) increased by 2,63%. The F-PPI further increased by 8,27 points reaching to 10,90% by the end of 2015. Within the subsectors of the F-PPI, mining and quarrying has shown an increase by 5,43% and manufacturing sector prices increased by 11,00%. When we analyse the F-PPI by main industry groups, it can be observed that while energy prices decreased by 12,58%, there was an increase in the prices of durable goods for 13,49%, capital goods for 13,12%, non-durable goods by 12,66% and intermediate goods by 10,43%. F-PPI had reached its highest level of annual change in August by 4,69% and, monthly change in September by 16,26% (Table 64, Figure 34).

**Table 64. Foreign Producer Price Index**

Sectors	(2010=100)					
	2013		2014		2015	
	Index	Change (%)	Index	Change (%)	Index	Change (%)
	Twelve Monthly Average					
Mining ang quarrying	128,09	11,02	145,37	13,49	153,38	5,51
Manufacturing Industry	126,19	6,48	142,30	12,77	153,29	7,73
Main Industrial Groups						
Intermediate goods	126,54	4,66	142,05	12,26	156,64	10,27
Durable consumer goods	114,64	3,65	126,84	10,64	138,65	9,31
Nondurable goods	127,08	10,50	147,07	15,74	161,54	9,84
Energy	168,55	2,27	183,12	8,64	153,76	-16,03
Capital goods	120,47	8,54	135,54	12,51	143,46	5,84
General	126,22	6,55	142,34	12,78	153,27	7,68
	The End Of Year					
Mining ang quarrying	138,48	17,89	147,01	6,16	154,99	5,43
Manufacturing Industry	137,67	16,13	141,21	2,57	156,75	11,00
Main Industrial Groups						
Intermediate goods	136,04	13,53	144,81	6,45	159,91	10,43
Durable consumer goods	120,85	7,34	124,94	3,38	141,79	13,49
Nondurable goods	142,49	21,88	148,52	4,23	167,32	12,66
Energy	185,06	15,89	146,12	-21,04	127,74	-12,58
Capital goods	132,51	18,69	132,47	-0,03	149,85	13,12
General	137,68	16,15	141,30	2,63	156,70	10,90

Resource: TURKSTAT.

**Figure 34. Foreign Producer Price Index Changing Rate (Monthly and Annual)**

Resource: TURKSTAT.

### 1.4.2 Money and Banking

Central Bank of The Republic of Turkey has instigated the explicit inflation targeting regime in 2006 with a focus on maintaining the price stability. Post global crises period for Turkey has been a recovery period in which the need for alternative policies has emerged to alleviate the risk arising from the shrinking domestic and international demand, short-term capital investments, deteriorations in current account balance, and the fast credit expansions. Within this context, in order to keep the macro level financial risks resulting from global volatilities under control, CBRT has restructured its inflation targeting regime by the end of 2010. The new regime based its monetary policy not only on the price stability, but also on the financial stability. New monetary policy paid regard to the macro level financial stability, without compromising from the medium-term price stability within the bounds of the prevailing circumstances.

In 2015, Central Bank of the Republic of Turkey carried on its operations based on the framework of the new monetary policy, which came into effect by the end of 2010. The

Money and Exchange Rate Policy Report was published on 10<sup>th</sup> December 2014. In addition to the money and exchange rate policy, the Report has also announced the macro prudential policies that aimed at limiting the macro financial risks and supporting prudential borrowing. While the general policy tools continued to be employed to attain the price and financial stability, new tools were developed within the framework of the new policy. In addition, communication policy was also used as a supporting tool.

In 2015, together with the Government, the inflation target was set at 5% as it was the case in 2013 and 2014. The uncertainty band, which was the main accountability obligation of the CBRT, was announced to be remaining as 2 points in either direction.

Starting from May 2013, similar to the experiences of a great majority of the developing countries, Turkey has also experienced fluctuations in capital flows, Turkish Lira has significantly devaluated, the risk premiums and the interest rates have increased. Since 2014, in order to limit the expectations in inflation and the deteriorations in price setting behaviour, CBRT has been following a tight monetary policy.

The volatility in the global financial markets continued during the first quarter of the 2015. While the expected improvements in the global economic activities did not take place, the growth rates continued to be low, exchanged rates fluctuated, and the capital flows to developing countries decreased. These developments, like it was in the majority of the developing countries, had influenced the Turkish economy negatively; the exchange rate fluctuations augmented further and the indicators of risk premiums became more volatile.

During its usual meetings in January and February 2015, the Monetary Policy Committee decided to reduce the interest rates to an extent, and announced their cautious monetary policy stance that would follow a tight liquidity policy. The Committee, based on its tight monetary policy and particularly due to improvements in energy and excluding food (core) inflation indicators, decreased the one-week repo tender interest rates (policy interest rate) by 50 base points; from 8,25% to 7,75% in January. In February, it further reduced by 25 base points to 7,50%. In addition, overnight borrowing interest rate was reduced to 7,50% in January, and to 7,25% in February. The overnight lending rate was also reduced to 11,25% and 10,75 in January and February, respectively. The interest rate reductions were limited due to the uncertainties in the global financial markets, and the increases in food prices that created a negative outlook in the inflation (Table 65).



**Table 65. Interest Rate Decisions of Monetary Policy Committee**

Monetary Policy Committee Meeting Dates	Interest Rate Decision <sup>(1)</sup>	Overnight Borrowing Interest Rate	Overnight Lending Interest Rate	Policy Interest Rate <sup>(1)</sup>
20 January 2015	Decreased by 50 basis points	7,50	11,25	7,75
24 February 2015	Decreased by 25 basis points	7,25	10,75	7,50
17 March 2015	No change	7,25	10,75	7,50
22 April 2015	No change	7,25	10,75	7,50
20 Mayıs 2015	No change	7,25	10,75	7,50
23 June 2015	No change	7,25	10,75	7,50
23 July 2015	No change	7,25	10,75	7,50
18 August 2015	No change	7,25	10,75	7,50
22 September 2015	No change	7,25	10,75	7,50
21 October 2015	No change	7,25	10,75	7,50
24 November 2015	No change	7,25	10,75	7,50
22 December 2015	No change	7,25	10,75	7,50

**Resource:** CBRT.

(1): Turkey's Central Bank interest rate decision and policy rates.

During the second quarter of the year, the volatilities in the global financial markets and uncertainties in the domestic market had a negative effect on the Turkish economy. Global uncertainties, fluctuations in exchange rates and the increases in energy and food prices led to a delay in the improvement of core inflation. Therefore, Monetary Policy Committee decided to continue its cautious monetary policy and keep the interest rates constant. At a time when the Turkish Lira was devaluating, CBRT has increased the weight of its marginal funding and the average funding interest rates in order to compensate its increasing liquidity needs.

During its usual meeting on 18<sup>th</sup> August 2016, the Monetary Policy Committee (MPC) decided to tighten its monetary policy in order to compensate for the upward risks of inflation. In addition, it also announced its course of action with regard to policies that can be followed before and after the normalization of the global monetary policies. This course of action had three parts including policies on the liquidation of interest rate and Turkish Lira, foreign exchange liquidity, and financial stability. Within this framework, MPC indicated simplification of monetary policy, and a contraction in interest rate corridor to make it proportional to the one week repo auction interest rates. With regard to the liquidity of Turkish Lira, the practice of provision of borrowing through repo transaction interest rates has been cancelled, and the procurement conditions of Turkish Lira has been simplified since 23<sup>rd</sup> September 2015.

Central Bank of the Republic of Turkey has continued its existing tight monetary policy stance for supporting the financial stability and balancing the foreign exchange liquidity, and therefore has not change the interest rates.

In accordance with the tight monetary policy framework of 2015, as compared to 2014, subcategories of M1 money supply have increased by 22,00% to 94.465 million TL for money in circulation, by 17.4% to 123.368 million TL for sight deposits (in TL) and by 35,9% to 94,447 million TL for foreign currency sight deposits. When the 8,8% increase in consumer price index is considered, the increase in money in circulation was 12,1%, in sight deposits (in TL) was 7,9% and in foreign currency sight deposits was 24,9% in real terms. Thus, the narrow money supply, M1, increased by 23,9% to 312.309 million TL in nominal terms, and the increase was 13,9% in real terms (Table 66, Figure 35).

**Table 66. Money Supply <sup>(1)</sup>**

Money Supply	2013	2014	2015	(Thousand TL)	
				Change(%)	
				2014	2015
<b>M1</b>	<b>225.330.535</b>	<b>251.991.723</b>	<b>312.309.477</b>	<b>11,8</b>	<b>23,9</b>
Money in circulation	67.755.894	77.420.141	94.464.630	14,3	22,0
Sight deposit (TL)	94.575.852	105.042.324	123.367.891	11,1	17,4
Sight deposit (Foreign Currency)	62.998.789	69.529.257	94.476.956	10,4	35,9
<b>M2</b>	<b>910.052.031</b>	<b>1.018.546.164</b>	<b>1.206.005.294</b>	<b>11,9</b>	<b>18,4</b>
Time deposit (TL)	460.981.473	507.414.932	539.139.399	10,1	6,3
Time deposit (Foreign Currency)	223.740.023	259.139.509	354.556.418	15,8	36,8
<b>M3</b>	<b>950.979.183</b>	<b>1.063.151.797</b>	<b>1.249.183.770</b>	<b>11,8</b>	<b>17,5</b>
Repo	5.672.097	6.280.778	5.043.518	10,7	-19,7
Money market funds	11.229.143	13.091.779	12.563.088	16,6	-4,0
Debt securities issued	24.025.912	25.233.077	25.571.870	5,0	1,3

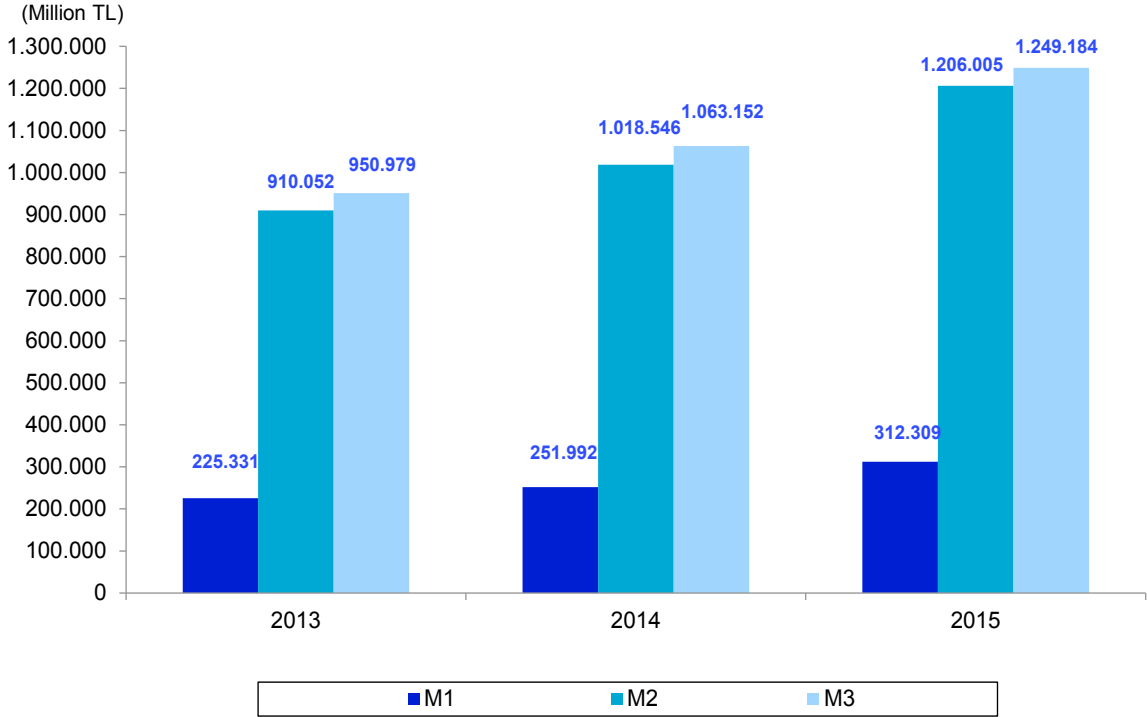
Resource:CBRT.

(1): Data is based on the last friday of the year.

In 2015, within the subgroups of M2 money supply, time deposits (in TL) increased by 6,3 % to 539.139 million TL while the increase in foreign currency time deposits was by 36,8% to 354.556 million TL. Thus M2 money supply increased by 18,4% to 1.206.005 million TL. There has also been an increase in M2 money supply by 8,8% in real terms. M3 money supply also increased to 1.249.184 million TL with a 17,5% in nominal terms, and with an 8% increase in real terms.

Deposits in deposit money banks were realized at 1.170.462 million TL with an 18,00% increase in 2015. The saving deposits, which has the largest share in total deposits, increased by 10,1% to 408.159 million TL, the commercial corporations' deposits

**Figure 35. Money Supply**



Resource: CBRT.

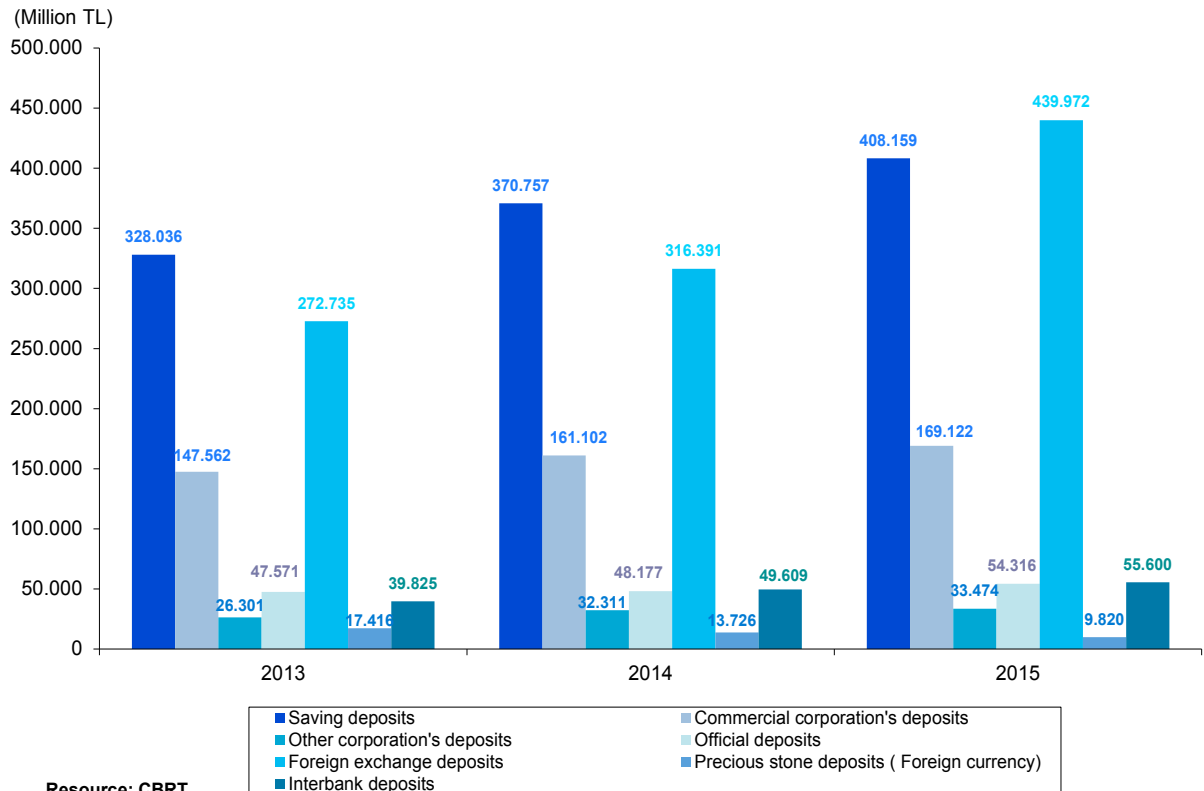
increased by 5,0% to 169.122 million TL, other corporations' deposits increased by 3,6% to 33.474 million TL, and the official deposits increased by 12,7% to 54.316 million TL. While the foreign exchange deposit accounts increased by 39,1% to 439.972 million TL, and the interbank deposits increased by 12,1% to 55.600 million TL, there was a decrease in the precious stones deposit accounts in foreign currency by 28,5% to 9.820 million TL. Within the total deposits foreign exchange deposit accounts had the largest share with 37,6%, the share of timed foreign deposit accounts was 30,3%. The foreign exchange deposits accounts was followed by saving deposits, which had a 34,9% share in total deposits and a 29,9% share in timed deposits. As compared to the previous year, there was an 8,5% increase in total deposits (Table 67, Figure 36).

**Table 67. Deposit in Deposit Banks**

(Thousand TL)

Type of Deposit	2013	2014	2015	Share(%)			Change(%)	
				2013	2014	2015	2014	2015
<b>Saving deposits</b>	<b>328.036.476</b>	<b>370.757.056</b>	<b>408.158.556</b>	<b>37,3</b>	<b>37,4</b>	<b>34,9</b>	<b>13,0</b>	<b>10,1</b>
On demand	39.728.327	47.330.971	57.935.679	4,5	4,8	4,9	19,1	22,4
Timed	288.308.149	323.426.085	350.222.877	32,8	32,6	29,9	12,2	8,3
<b>Commercial corporation's deposits</b>	<b>147.561.698</b>	<b>161.102.139</b>	<b>169.121.661</b>	<b>16,8</b>	<b>16,2</b>	<b>14,4</b>	<b>9,2</b>	<b>5,0</b>
On demand	36.457.485	37.624.640	41.321.561	4,1	3,8	3,5	3,2	9,8
Timed	111.104.213	123.477.499	127.800.100	12,6	12,4	10,9	11,1	3,5
<b>Other corporation's deposits</b>	<b>26.301.061</b>	<b>32.311.444</b>	<b>33.474.186</b>	<b>3,0</b>	<b>3,3</b>	<b>2,9</b>	<b>22,9</b>	<b>3,6</b>
On demand	5.214.954	6.164.939	6.767.873	0,6	0,6	0,6	18,2	9,8
Timed	21.086.107	26.146.505	26.706.313	2,4	2,6	2,3	24,0	2,1
<b>Official deposits</b>	<b>47.571.203</b>	<b>48.177.171</b>	<b>54.315.816</b>	<b>5,4</b>	<b>4,9</b>	<b>4,6</b>	<b>1,3</b>	<b>12,7</b>
On demand	16.895.452	17.104.978	17.423.560	1,9	1,7	1,5	1,2	1,9
Timed	30.675.751	31.072.193	36.892.256	3,5	3,1	3,2	1,3	18,7
<b>Foreign exchange deposits</b>	<b>272.734.844</b>	<b>316.390.978</b>	<b>439.972.232</b>	<b>31,0</b>	<b>31,9</b>	<b>37,6</b>	<b>16,0</b>	<b>39,1</b>
On demand	47.767.810	61.570.057	85.343.117	5,4	6,2	7,3	28,9	38,6
Timed	224.967.034	254.820.921	354.629.115	25,6	25,7	30,3	13,3	39,2
<b>Precious stone deposits ( Foreign currency)</b>	<b>17.415.542</b>	<b>13.726.110</b>	<b>9.819.801</b>	<b>2,0</b>	<b>1,4</b>	<b>0,8</b>	<b>-21,2</b>	<b>-28,5</b>
On demand	14.699.543	11.214.445	7.636.156	1,7	1,1	0,7	-23,7	-31,9
Timed	2.715.999	2.511.665	2.183.645	0,3	0,3	0,2	-7,5	-13,1
<b>Interbank deposits</b>	<b>39.824.814</b>	<b>49.608.700</b>	<b>55.599.746</b>	<b>4,5</b>	<b>5,0</b>	<b>4,8</b>	<b>24,6</b>	<b>12,1</b>
<b>Total deposits</b>	<b>879.445.638</b>	<b>992.073.598</b>	<b>1.170.461.998</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>12,8</b>	<b>18,0</b>

Resource: CBRT.

**Figure 36. Deposit in Deposit Banks**

The rate of growth in consumer credits is vital for limiting the upward risks in inflation, and for supporting the financial stability. As a result of CBRT's tight monetary policy stance and the macro prudential measures of Banking Regulation and Supervision Agency (BRSA) towards personal loans (except housing loans), the rate of growth in consumer credits have slowed down.

In 2015, the rate of increase in total bank loans was 19.1% in nominal and 9.5% in real terms. While the BRSA's regulations on personal loans (except housing loans) and the low levels of trust among consumers slowed down the rate of growth in consumer loans, the increment in commercial loans has been higher. Accordingly, the volume of the loans augmented from 1.172.732 million TL in 2014 to 1.396.604 million TL in 2015.

Within the total loans, there had been increases in the loans of the deposit money banks by 19,2% to 1.256.255 million TL, loans of development and investment banks by 27,2% to 70,579 million TL, and the loans of participation banks by 10,5% to 69.770 million TL. Bank loans in Turkish Lira had increased by 15,3% to 901.946 million TL, and among its components, the raise in commercial and personal loans was by 14,1 % to 836.545 million TL, agricultural loans was by 34,8% to 35,547 million TL, loans to artisans and small traders was by 30,9% to 19.486 million TL, and the housing loans was 5,7% to 2.980 million TL. The loans in foreign currency have also increased to 354.310 million TL with an 30,4% increase. Within its components, commercial and personal loans in foreign currency increased by 30,5% to 350.548 million TL, and the special loans increased to 3.762 million TL with an 21,7% increase (Table 68).

In 2015, TL-denominated Investment and Development Bank loans increased by 9,0% to 22.830 million TL, and in terms of foreign currency they raised to 47.749 million TL with a 38,3% increase.

Loans of Participation Banks have also increased in 2015. The raise in TL-denominated loans was by 6,6% to 62.303 million TL, and the rise in foreign currency loans was by 59,6% to 7.466 million TL.

**Table 68. Bank Loans** <sup>(1), (2)</sup>

	2013	2014	2015	(Thousand TL)	
				Change (%)	
				2014	2015
<b>Bank Loans</b>					
<b>Deposit money banks</b>	<b>886.292.333</b>	<b>1.054.125.330</b>	<b>1.256.255.368</b>	<b>18,9</b>	<b>19,2</b>
(TL)	663.502.644	782.434.906	901.945.699	17,9	15,3
Commercial and personal loans	625.341.153	733.009.233	836.544.516	17,2	14,1
Special loans	38.161.491	49.425.673	65.401.183	29,5	32,3
Agricultural loans	20.913.878	26.370.776	35.546.820	26,1	34,8
Artisans and small traders loans	11.771.975	14.884.292	19.485.784	26,4	30,9
Housing loans	1.497.918	2.819.039	2.980.179	88,2	5,7
Other	3.977.720	5.351.566	7.388.400	34,5	38,1
Foreing currency	222.789.689	271.690.424	354.309.669	21,9	30,4
Commercial and personal loans	219.250.120	268.598.801	350.547.540	22,5	30,5
Special loans	3.539.569	3.091.623	3.762.129	-12,7	21,7
Agricultural loans	0	0	0	-	-
Artisans and small traders loans	3.364.806	2.977.333	3.516.174	-11,5	18,1
Housing loans	0	0	0	-	-
Other	174.763	114.290	245.955	-	115,2
<b>Development and investment banks</b>	<b>44.026.508</b>	<b>55.482.166</b>	<b>70.578.512</b>	<b>26,0</b>	<b>27,2</b>
(TL)	19.288.917	20.947.300	22.829.620	8,6	9,0
Export Credit Bank of Turkey	2.793.394	3.748.034	4.460.584	34,2	19,0
Other	16.495.523	17.199.266	18.369.036	4,3	6,8
Foreing currency	24.737.591	34.534.866	47.748.892	39,6	38,3
Export Credit Bank of Turkey	15.112.334	23.130.561	32.285.676	53,1	39,6
Other	9.625.257	11.404.305	15.463.216	18,5	35,6
<b>Participation bank loans</b>	<b>60.477.638</b>	<b>63.124.428</b>	<b>69.769.696</b>	<b>4,4</b>	<b>10,5</b>
(TL)	56.272.495	58.446.071	62.303.472	3,9	6,6
Foreing currency	4.205.143	4.678.357	7.466.224	11,3	59,6
<b>Total</b>	<b>990.796.479</b>	<b>1.172.731.924</b>	<b>1.396.603.576</b>	<b>18,4</b>	<b>19,1</b>

Resource: CBRT.

(1): It includes domestic loans.

(2): Data is based on the last Friday of the year.

As compared to 2014, the housing loans of Deposit Money Banks increased by 14,6% to 131.133 million TL in 2015. While there was also a rise in housing loans of Participation Banks by 10,9% (to 11.969 million TL), we observed a drop in the housing loans of Investment and Development Banks by 33,2%, which reduced the amount of housing loans to 3.690 million TL. In 2015, while the automobile loans given by Deposit Money Banks and Investment and Development Banks had experienced a decline, the automobile loans given by Participation Banks had expanded. In 2015, the total housing loans were 143.106 million TL, the foreign exchange linked housing loans were 293 million TL in total (Table 69).

**Table 69. Banking Sector Consumer Loans <sup>(1)</sup>**

		(Thousand TL)				
					Change (%)	
		2013	2014	2015	2014	2015
<b>Deposit Banks</b>		<b>235.968.772</b>	<b>267.449.037</b>	<b>289.764.313</b>	<b>13,3</b>	<b>8,3</b>
	Housing	100.876.245	114.444.376	131.132.892	13,5	14,6
	Automobile	7.964.376	6.189.430	5.695.605	-22,3	-8,0
	Other	127.128.151	146.815.231	152.935.816	15,5	4,2
	Housing	585.976	360.401	265.300	-38,5	-26,4
Foreign Exchange	Automobile	98	38	1	-61,2	-97,4
	Other	16.099	10.403	6.386	-35,4	-38,6
<b>Development and investment Banks</b>		<b>1.701.625</b>	<b>1.394.968</b>	<b>1.343.198</b>	<b>-18,0</b>	<b>-3,7</b>
	Housing	9.790	5.525	3.690	-43,6	-33,2
	Automobile	100	41	3	-59,0	-92,7
	Other	1.691.735	1.389.402	1.339.505	-17,9	-3,6
	Housing	6.884	4.406	2.831	-36,0	-35,7
Foreign Exchange	Automobile	0	0	0	-	-
	Other	266	183	125	-31,2	-31,7
<b>Participation Banks</b>		<b>9.919.393</b>	<b>11.960.786</b>	<b>13.930.830</b>	<b>20,6</b>	<b>16,5</b>
	Housing	9.033.940	10.791.789	11.969.177	19,5	10,9
	Automobile	566.587	571.967	643.156	0,9	12,4
	Other	318.866	597.030	1.318.497	87,2	120,8
	Housing	18.454	17.211	24.248	-6,7	40,9
Foreign Exchange	Automobile	16	0	0	-	-
	Other	1.165	1.184	25.616	1,6	2063,5

Resource: CBRT.

(1): Temporary.

As compared to 2014, in 2015 the number of people who did not pay their personal consumer debt increased by 8,4% to 725.278, the number of people who did not pay their consumer debt or credit card debt increased by 2,6% to 1.331.305, and those who did not pay their credit card debts increased to 1.002.518 with an 1,6% increase (Table 70).

**Table 70. Risk Center Banks Association of Turkey Statement Made by Members, Number of Payment of Debt Personal Loans and Consumer Credit Card Debtors**

Years	Consumer Credit Debt Payments have real number of people <sup>(1)</sup>	Consumer Credit Card Debt Payment was real number of people <sup>(1)</sup>	Retail Credit or Consumer Credit Card Debt Payment was real number of people <sup>(2)</sup>
2013	644.920	915.691	1.209.119
2014	669.383	1.018.576	1.297.132
2015	725.278	1.002.518	1.331.305
Change(%)			
2014	3,8	11,2	7,3
2015	8,4	-1,6	2,6

Resource: BAT Risk Center.

(1) Related year shows some in personal loans and credit cards have been transferred legally to follow because of the number of single people.

(2) On the basis of the relevant year, not just personal loans, only credit cards and personal loans and credit cards and therefore shows the number had been transferred

The gross foreign exchange reserves, which declined by 5,0% in 2014, had a similar fall in 2015; and decreased by 5,1% to 115.184 million dollars. The Gold reserves also declined by 13,7% to 17.606 million dollars. Consequently, the gross international reserves reduced to 132.790 million dollars by a 6,4% decrease (Table 71, Figure 37).

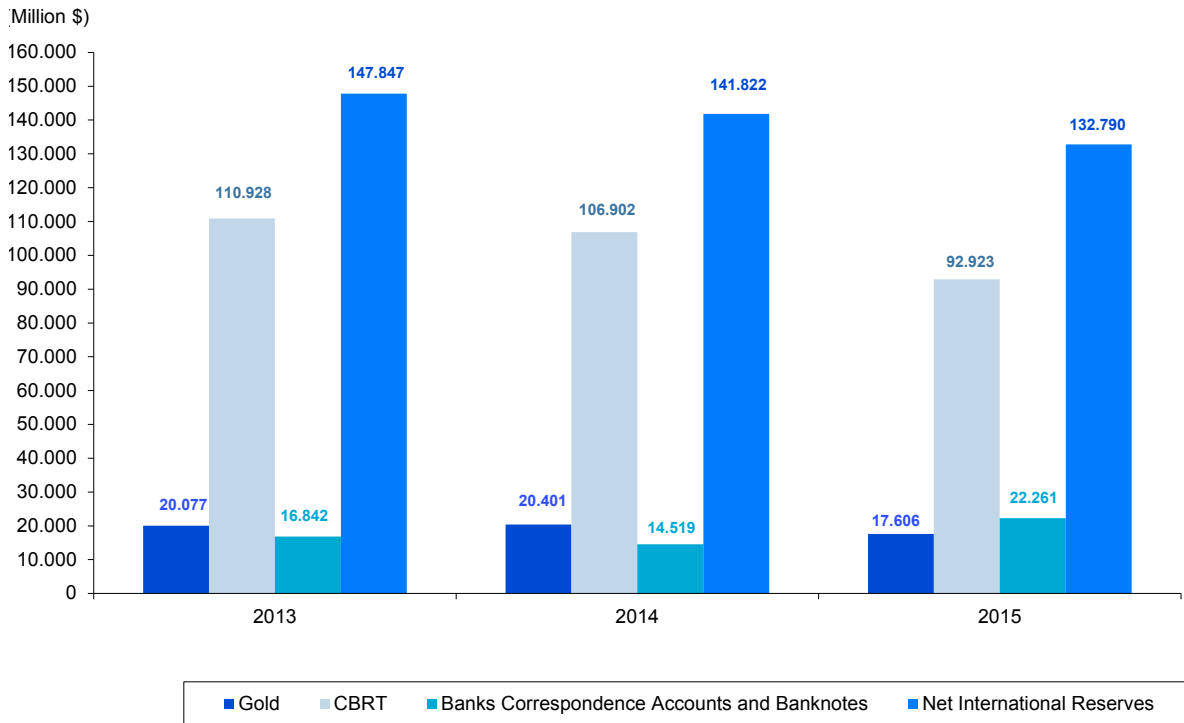
**Table 71. International Reserves**

(Million Dollar)

Years	Gross Foreign Exchange Reserve				Gross International Reserves	Overdrafts	Net International Reserves
	Gold	CBRT	Banks Correspondence Accounts and Banknotes	Total			
2013	20.077	110.928	16.842	127.770	147.847	0	147.847
2014	20.401	106.902	14.519	121.421	141.822	0	141.822
2015	17.606	92.923	22.261	115.184	132.790	0	132.790

Resource: CBRT.

**Figure 37. International Reserves**



Resource: CBRT.

The CBRT's foreign exchange rate coverage of monthly imports, which was 5,3 months in 2013 and 2014, had increased to 5,4 months in 2015 (Table 72).



**Table 72. CBRT Reserves and Rate of Imports Meeting**

Years	CBRT Foreign Exchange Holdings	Imports	Average Monthly Imports	(Million Dollar)	
				Rate of Imports Meeting	Average Monthly Foreign Exchange Holdings
2013	110.928	251.661	20.972	5,3	
2014	106.902	242.177	20.181	5,3	
2015	92.923	207.203	17.267	5,4	

Resource: CBRT, TURKSTAT.

The number of banks operating in Turkish banking sector increased from 45 in 2013 to 47 in 2015. In the banking sector, which predominantly comprise deposit money banks, 34 deposit money banks and 13 investment and development banks are operating. Among the deposit money banks 3 are state-owned, 9 are privately-owned, 21 are foreign banks and one of them is under the deposit insurance fund. Out of 13 investment and development banks, 3 are state-owned, 6 are privately-owned, and the remaining 4 are the foreign banks. There has not been a change in the share of type of banks in Turkish Banking system as compared to the previous year; 72,3% of all banks were deposit money banks and the share of investment and development banks was 27,7% (Table 73).

**Table 73. Information on Bank, Branch and Employee in Turkish Banking System**

Banks	Bank Number			Branch Number			Employee Number		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
<b>Deposit money banks</b>	<b>32</b>	<b>34</b>	<b>34</b>	<b>10.981</b>	<b>11.182</b>	<b>11.151</b>	<b>192.219</b>	<b>195.363</b>	<b>195.839</b>
State-owned banks	3	3	3	3.397	3.500	3.681	54.466	55.851	58.211
Privately owned banks	11	11	9	5.339	5.455	4.299	93.365	95.839	74.756
Banks transferred to SDIF	1	1	1	1	1	1	229	227	225
Foreign banks	17	19	21	2.244	2.226	3.170	44.159	43.446	62.647
<b>Development and investment banks</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>40</b>	<b>41</b>	<b>42</b>	<b>5.246</b>	<b>5.523</b>	<b>5.366</b>
State-owned banks	3	3	3	21	22	23	3.761	3.835	3.783
Privately owned banks	7	7	6	16	16	15	1.282	1.460	1.338
Foreign banks	3	3	4	3	3	4	203	228	245
<b>Total</b>	<b>45</b>	<b>47</b>	<b>47</b>	<b>11.021</b>	<b>11.223</b>	<b>11.193</b>	<b>197.465</b>	<b>200.886</b>	<b>201.205</b>
	Share (%)								
Banks	Bank Number			Branch Number			Employee Number		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
<b>Deposit money banks</b>	<b>71,1</b>	<b>72,3</b>	<b>72,3</b>	<b>99,6</b>	<b>99,6</b>	<b>99,6</b>	<b>97,3</b>	<b>97,3</b>	<b>97,3</b>
State-owned banks	6,7	6,4	6,4	30,8	31,2	32,9	27,6	27,8	28,9
Privately owned banks	24,4	23,4	19,1	48,4	48,6	38,4	47,3	47,7	37,2
Banks transferred to SDIF	2,2	2,1	2,1	0,0	0,0	0,0	0,1	0,1	0,1
Foreign banks	37,8	40,4	44,7	20,4	19,8	28,3	22,4	21,6	31,1
<b>Development and investment banks</b>	<b>28,9</b>	<b>27,7</b>	<b>27,7</b>	<b>0,4</b>	<b>0,4</b>	<b>0,4</b>	<b>2,7</b>	<b>2,7</b>	<b>2,7</b>
State-owned banks	6,7	6,4	6,4	0,2	0,2	0,2	1,9	1,9	1,9
Privately owned banks	15,6	14,9	12,8	0,1	0,1	0,1	0,6	0,7	0,7
Foreign banks	6,7	6,4	8,5	0,0	0,0	0,0	0,1	0,1	0,1
<b>Total</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>

Resource: BAT.

SDIF: Saving Deposit Insurance Fund

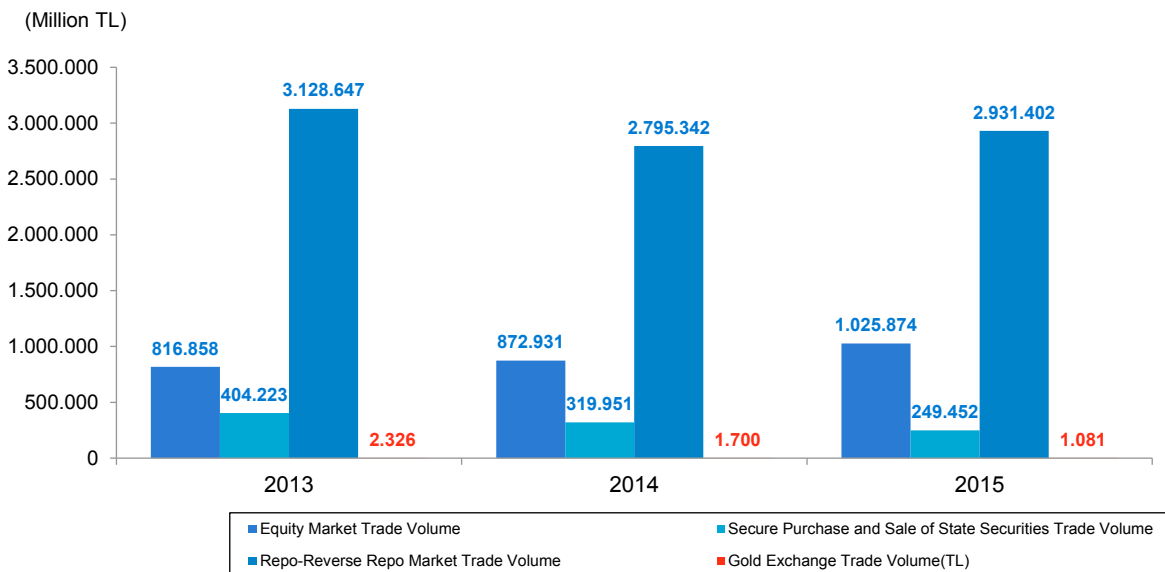
The number of branches in the banking sector dropped by 0,3% to 11.193 in 2015. While there has been increases in the number of branches of state-owned deposit money banks (by 5,2% to a total of 3.681) and foreign deposit money banks (by 42,4% to a total of 3.170), the number of branches of the privately-owned deposit money banks decreased by 21,2% to 4.299. Thus the number of branches of deposit money banks dropped to 11.151 after the closure of 31 branches. The number of branches for investment and development banks was 41 in 2014, and it increased to 42. Out of 42, 23 are state-owned, 15 are privately-owned and 4 are foreign branches.

The number of employees in the banking sector, which was 200.886 in 2014, increased by 319 employees and reached to 200.886 in 2015. 28,9% of these employees are working in state-owned, 37,2% in privately-owned, and 31,1% in foreign deposit money banks. Rest of the employees were working in banks under deposit insurance fund (0,1%), state-owned investment and development banks (1,9%), privately owned investment and development banks (0,7%), and foreign investment and development banks (0,7%).

### 1.4.3 Capital Market

As compared to 2014, in 2015 there was a growth in the trade volume of equity markets by 17,5% to 1.025.874 million TL and in repo-reverse repo trade volume by 4,9% to 2.931.402 million TL. The trade volume of secure purchase and sale of state securities, on the other hand, reduced by 23,3% to 249.452 million TL as well as the gold exchange trade volume (in TL) that reduced by 36,4% to 1.081 million TL (Table 74, Figure 38).

**Figure 38. Various Indicators in Stock Markets**



**Table 74. Various Indicators in Stock Markets**

Years	Months	(Million TL)			
		Equity Market Trade Volume	Secure Purchase and Sale of State Securities Trade Volume	Repo-Reverse Repo Market Trade Volume	Gold Exchange Trade Volume(TL)
2013	January	83.890	46.876	284.902	74
	February	63.157	33.563	251.687	141
	March	61.185	33.665	268.624	149
	April	61.142	38.906	280.721	335
	May	78.570	41.719	295.557	124
	June	77.262	40.501	281.825	59
	July	71.857	35.050	314.549	96
	August	51.927	22.581	236.497	101
	September	73.158	40.025	250.177	181
	October	56.212	25.883	190.774	156
	November	69.848	24.289	229.492	495
	December	68.650	21.163	243.843	413
	<b>Total</b>		<b>816.858</b>	<b>404.223</b>	<b>3.128.647</b>
2014	January	76.860	26.876	246.142	170
	February	57.600	19.304	206.415	67
	March	60.726	25.389	231.635	96
	April	72.648	27.378	248.355	73
	May	69.862	34.550	233.574	57
	June	71.772	29.452	255.736	106
	July	63.568	18.116	227.530	54
	August	73.631	30.439	221.917	54
	September	73.020	29.048	219.183	346
	October	72.363	24.526	215.742	222
	November	84.369	24.789	224.577	378
	December	96.513	30.085	264.537	76
	<b>Total</b>		<b>872.931</b>	<b>319.951</b>	<b>2.795.342</b>
2015	January	98.410	33.064	243.583	164
	February	95.727	23.935	238.872	61
	March	100.995	24.312	264.001	72
	April	88.973	18.902	260.626	73
	May	84.658	21.517	249.207	51
	June	87.284	21.470	297.344	53
	July	74.524	18.698	260.524	190
	August	66.039	13.808	249.019	66
	September	58.091	11.628	223.543	60
	October	86.866	22.255	223.846	142
	November	94.290	22.122	210.936	98
	December	90.016	17.741	209.901	51
	<b>Total</b>		<b>1.025.874</b>	<b>249.452</b>	<b>2.931.402</b>

Resource: PB, CMB.

PB: Public Banks

CMB: Capital Market Board

While the trade volume of equity market was highest in March, trade volume of secure purchase and sale of state securities was highest in January. The repo-reverse repo markets trade volume was highest in June, whereas gold trading market (in TL) had its highest volume of trade in July.

### Borsa Istanbul (BIST)

2015 has been a year with high domestic and international uncertainties and fluctuations. While the global markets continued to have a frail progress, the regional geopolitical risks and the political uncertainties created by two elections in the country had predominantly influenced the economic developments.

In 2014, although Borsa Istanbul experienced high fluctuations, it was one of the most rewarding stock markets across the world. Consequent to the support of the declines

in oil prices, the BIST 100 Index had started 2015 with an increase, reaching to 88.945,8. It, however, had shown a downward trend for the rest of the year. As a result of sales due to growing political uncertainties and geopolitical concerns, it dropped to 79.909.7 in July. After the 1<sup>st</sup> November elections, a single party government was formed; although this led to an improvement in the trust atmosphere, the 8<sup>th</sup> May 2015 economic assessment report of Standard & Poor's did not change its assessment score with regard to Turkey. These developments, however, were not enough to bring about an increase in the Index, and it was closed at 71.727 at the end of the year (Table 75).

**Table 75. Borsa Istanbul (BIST) Index and Transaction Volume**

Years	Months	Transaction Volume (Thousand TL)	BIST 100 Index (January 1986=1)	Consumer Price Index (2003=100)		Transaction Volume	
				Index	Change (%)	Nominal Change (%)	Real Change (%)
2013	January	83.890.437	78.783,5	216,7	1,6	30,6	28,4
	February	63.156.929	79.333,7	217,4	0,3	-24,7	-24,9
	March	61.184.690	85.899,0	218,8	0,7	-3,1	-3,8
	April	61.142.005	86.046,0	219,8	0,4	-0,1	-0,5
	May	78.569.768	85.990,0	220,1	0,1	28,5	28,3
	June	77.262.126	76.294,5	221,8	0,8	-1,7	-2,4
	July	71.857.440	73.377,5	222,4	0,3	-7,0	-7,3
	August	51.926.649	66.394,4	222,2	-0,1	-27,7	-27,7
	September	73.158.428	74.486,6	223,9	0,8	40,9	39,8
	October	56.211.764	77.620,4	227,9	1,8	-23,2	-24,5
	November	69.848.439	75.748,3	228,0	0,0	24,3	24,2
	December	68.649.798	67.801,7	229,0	0,5	-1,7	-2,2
2014	January	76.860.180	61.858,2	233,5	2,0	12,0	9,8
	February	57.599.582	62.553,3	234,5	0,4	-25,1	-25,4
	March	60.725.646	69.736,3	237,2	1,1	5,4	4,3
	April	72.647.643	73.871,5	240,4	1,3	19,6	18,0
	May	69.862.112	79.289,8	241,3	0,4	-3,8	-4,2
	June	71.771.692	78.489,0	242,1	0,3	2,7	2,4
	July	63.567.873	82.156,9	243,2	0,5	-11,4	-11,8
	August	57.051.140	80.312,9	243,4	0,1	-10,3	-10,3
	September	73.020.351	74.937,8	243,7	0,1	28,0	27,8
	October	72.363.009	80.579,7	248,4	1,9	-0,9	-2,7
	November	84.369.098	86.168,7	248,8	0,2	16,6	16,4
	December	96.512.898	85.721,1	247,7	-0,4	14,4	14,9
2015	January	98.409.765	88.945,8	250,5	1,1	2,0	0,9
	February	95.727.458	84.147,5	252,2	0,7	-2,7	-3,4
	March	100.994.646	80.846,0	255,2	1,2	5,5	4,3
	April	88.973.480	83.947,0	259,4	1,6	-11,9	-13,3
	May	84.658.202	82.981,2	260,9	0,6	-4,9	-5,4
	June	87.284.309	82.249,5	259,5	-0,5	3,1	3,6
	July	74.524.271	79.909,7	259,7	0,1	-14,6	-14,7
	August	66.038.812	75.210,4	260,8	0,4	-11,4	-11,7
	September	58.091.246	74.205,5	263,1	0,9	-12,0	-12,8
	October	86.866.119	79.409,0	267,2	1,6	49,5	47,2
	November	94.289.820	75.232,8	269,0	0,7	8,5	7,8
	December	90.015.949	71.727,0	269,5	0,2	-4,5	-4,7

Resource: BIST, CMB, TURKSTAT.

The total trading volume of Borsa Istanbul increased by 19,8% from 856.351 million TL in 2014 to 1.028.874 million TL in 2015. The highest trade volume was observed in March by 100.995 million TL and it was lowest in September by 58.091 million TL.

In 2015, the highest increase in trading volume of Borsa Istanbul in real terms was experienced in October by 47,2%, followed by 7,8% in November and 4,3% in March. The highest declines in total trade volume were observed in July by 14,7%, in April by 13,3% and in September by 12,8% 2015.

As compared to 2014, in 2015, the number of domestic investors declined by 1,5% to 1.049.578, and there was also a decline in number of foreign investors, which reduced by 1,6% to 9.735. Thus, in 2015, as compared to 2014, there was a 1,5% decline in total number of investors to 1.059.313 people.

In 2015, the security value of the domestic investors in BIST had declined by 5,1% to 85.114 million TL. The value of securities of foreign investors also decreased by 11,3% to 141.206 million TL, and the decline in the total value of securities was 9,1% to 226.320 million TL. The shares of domestic and foreign investors in total number of investors in Borsa Istanbul were 99,1% and 0,9%, respectively. Based on the value of the securities, the share of domestic investors was 37,6%, and the share of foreign investors was 62,4% (Table 76).

**Table 76. Investor Numbers and Portfolio Value in Borsa Istanbul (BIST)**

Nationality of Investor	Investor Number			Change (%)		Portfolio Value (Million TL)			Change (%)	
	2013	2014	2015	2014	2015	2013	2014	2015	2014	2015
Domestic	1.100.854	1.065.473	1.049.578	-3,2	-1,5	73.034	89.699	85.114	22,8	-5,1
Foreign	9.555	9.895	9.735	3,6	-1,6	122.219	159.243	141.206	30,3	-11,3
<b>Total</b>	<b>1.110.409</b>	<b>1.075.368</b>	<b>1.059.313</b>	<b>-3,2</b>	<b>-1,5</b>	<b>195.253</b>	<b>248.942</b>	<b>226.320</b>	<b>27,5</b>	<b>-9,1</b>

Resource: CRA

Based on the value of the securities, among 10 largest countries that had foreign investors operated in Istanbul Stock Exchange in 2015, USA had the highest number of investors by 1.359 investors and their value of securities that reached to 42.962 million TL. This was followed by United Kingdom with 460 investors and 24.749 million TL value of securities, and by Luxemburg with 302 investors and 11.598 million TL values of securities. In 2015, the largest 10 investor countries had a total of 111.659 million TL security value, which constituted the 79,1% of total value of securities by foreign investors, which was 141.206 million TL (Table 77).

**Table 77. The First Ten Countries in Foreign Investors in Borsa Istanbul <sup>(1)</sup>**

Countries	Number of Investor	Share (%)	Portfolio Value (Million TL)	(2015)
				Share (%)
USA	1.359	14,0	42.962	30,4
England	460	4,7	24.749	17,5
Luxemburg	302	3,1	11.598	8,2
Netherlands	133	1,4	6.884	4,9
Greece	34	0,3	6.112	4,3
Ireland	163	1,7	4.604	3,3
Singapore	10	0,1	4.542	3,2
Cayman Islands	120	1,2	3.977	2,8
Norway	24	0,2	3.737	2,6
Canada	163	1,7	2.494	1,8
Total Ten Countries	2.768	28,4	111.659	79,1
Other Countries	6.967	71,6	29.547	20,9
<b>Total Foreign Investor</b>	<b>9.735</b>	<b>100,0</b>	<b>141.206</b>	<b>100,0</b>

Resource: CRA.

(1): It is taken initial ten countries in foreign investors in Istanbul Exchange in respect of Portfolio Value.

#### 1.4.4 Public Finance

Medium-term Program of 2015-2017 states that the fiscal policy would be implemented to support the economic stability, to increase the domestic savings to keep the current account deficit under control, to fight against the inflation, and to improve the growth potential of the economy. The main features of the policy highlighted as observing the sustainability of monetary policy through controlling public sector borrowing requirement and the primary expenditures, and the ensuring sustainability of previous advances in public finance in the upcoming periods. It was emphasized that the target was to decrease the deficit in public spending investments through controlling public spending and current transfers, to take the rate of increase in spending under control and to improve the quality of public revenues. In addition, the public sector deficit as a percentage of GDP was targeted to be reduced to 0,4% by the end of 2015; and to reach a surplus of 0,1% by the end of the Program. The fiscal policy of 2015 was implemented in accordance with these targets.

Public Finance has been one of the areas in which Turkish economy has shown a relatively good performance in 2015. The improvements observed in fiscal balances since 2013, prevailed during 2015 too. The fortification of public sector discipline and the expansion of tax revenues have been crucial in achieving this performance.

There have been expansions in general government revenues in 2015. The general government revenue, which rose by 10,5% in 2014, is expected to increase by 15,5% to 798.628 million TL in 2015 (Table 78).

**Table 78. General Government Revenues <sup>(1)</sup>**

Revenues	(with Current Prices, Million TL)										
	2013	2014	2015 <sup>(2)</sup>	Change (%)		Share(%)			Rate of GDP		
				2014	2015	2013	2014	2015	2013	2014	2015
Taxes	334.445	361.940	419.095	8,2	15,8	53,5	52,4	52,5	21,3	20,7	21,5
Direct	92.602	105.982	119.034	14,4	12,3	14,8	15,3	14,9	5,9	6,1	6,1
Indirect	231.110	243.672	285.394	5,4	17,1	37,0	35,3	35,7	14,7	13,9	14,6
Richness	10.733	12.285	14.667	14,5	19,4	1,7	1,8	1,8	0,7	0,7	0,8
Non-tax revenues	29.520	38.941	43.661	31,9	12,1	4,7	5,6	5,5	1,9	2,2	2,2
Factor incomes	90.781	99.361	112.784	9,5	13,5	14,5	14,4	14,1	5,8	5,7	5,8
Social funds	157.967	178.900	211.388	13,3	18,2	25,3	25,9	26,5	10,1	10,2	10,8
<b>Total</b>	<b>612.713</b>	<b>679.142</b>	<b>786.928</b>	<b>10,8</b>	<b>15,9</b>	<b>98,0</b>	<b>98,3</b>	<b>98,5</b>	<b>39,1</b>	<b>38,8</b>	<b>40,3</b>
Privatization revenues	12.636	12.094	11.700	-4,3	-3,3	2,0	1,7	1,5	0,8	0,7	0,6
<b>Total</b>	<b>625.350</b>	<b>691.236</b>	<b>798.628</b>	<b>10,5</b>	<b>15,5</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>39,9</b>	<b>39,5</b>	<b>40,9</b>

Resource: MoD, TURKSTAT.

(1): General public includes centralized administration budgeted, local governments, working capital establishments, unemployment insurance fund, social security establishments, general health insurance and funds.

(2): Realization Estimate.

Tax revenues, which is one of the main components of general government revenues, increased by 15,8% to 419.095 million TL in 2015. The rise in non-tax revenues, which was 31,9% in 2014, slowed down in 2015. Non-tax revenues reached to 43.661 million TL with a 12,1% increase. Factor incomes increased by 13,5% to 112.784 million TL, and social funds raised by 18,2% to 211.388 million TL. The privatization revenues that decreased by 4,3% in 2014, continued this trend and dropped by 3,3% to 11.700 million TL.

As compared to 2014, while the percentage share of the components of the general government revenues increased from 52,4% to 52,5% for taxes, from 25,9% to 26,5% for social funds, the share of non-tax revenues decreased from 5,6% to 5,5%, factor income decreased from 14,4% to 14,1% and the share of privatization revenues decreased from 1,7% to 1,5% in 2015.

As compared to 2014, the share of general government revenues in GDP (with current prices) raised by 1,4 points to 40,9% in 2015. While there was an increase in the share of tax revenues by 0,8 points to 21,5%, factor income by 0,1 points to 5,8% and social funds by 0,6 points to 10,8%, the share of privatization revenues decreased by 0,1 points to 0,6% and the share of non-tax revenues remained at 2,2%.

The general government expenditures, which increased by 10,2% in 2014, is expected to increase by 13,8% to 798.481 million TL in 2015. Current expenditures raised to 355.926 million TL with an 13,1% increase.

The general government fixed capital investments, which increased by 1,4% in 2014, accelerated in 2015 and it increased by 17,3% to 78.683 million TL. There was a surplus in public stocks by 211 million TL. Thus, the general government investment expenditures that increased by 1,7% in 2014, raised by 17,9% to 78.894 million TL in 2015. The general government transfer expenditures, which increased by 10,6% in 2014, raised by 13,5% to 363,661 million TL in 2015. The largest component of transfer expenditures, the current expenditures raised to 340.133 million TL with an 15,0% increase, and a decline was observed in capital transfers by 4,2% to 23.528 million TL. During this period, non-interest expenditures also increased by 14,3% to 743.397 million TL (Table 79).

**Table 79. General Government Expenditures <sup>(1)</sup>**

Expenditures	(with Current Prices, Million TL)										
	2013	2014	2015 <sup>(2)</sup>	Change (%)		Share(%)			Rate of GDP		
				2014	2015	2013	2014	2015	2013	2014	2015
Current expenditures	281.603	314.569	355.926	11,7	13,1	44,2	44,8	44,6	18,0	18,0	18,2
Fixed capital expenditure	65.775	66.916	78.894	1,7	17,9	10,3	9,5	9,9	4,2	3,8	4,0
Fixed capital	66.097	67.053	78.683	1,4	17,3	10,4	9,6	9,9	4,2	3,8	4,0
Change in stocks	-322	-137	211	-57,5	-254,0	-0,1	0,0	0,0	0,0	0,0	0,0
Transfer expenditures	289.643	320.382	363.661	10,6	13,5	45,5	45,6	45,5	18,5	18,3	18,6
Current expenditure	272.044	295.827	340.133	8,7	15,0	42,7	42,1	42,6	17,4	16,9	17,4
Capital transfers	17.598	24.555	23.528	39,5	-4,2	2,8	3,5	2,9	1,1	1,4	1,2
<b>Total</b>	<b>637.021</b>	<b>701.867</b>	<b>798.481</b>	<b>10,2</b>	<b>13,8</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>40,6</b>	<b>40,1</b>	<b>40,9</b>
Non-interest expenditures	585.428	650.174	743.397	11,1	14,3	91,9	92,6	93,1	37,4	37,2	38,1

Resource: MoD, TURKSTAT.

Not: sign (-) indicates surplus.

(1): General public includes centralized administration budget, local governments, working capital establishments, unemployment insurance fund, social security establishments, general health insurance and funds.

(2): Realization Estimate.

Between 2014 and 2015, while there was a decline in the shares of current expenditures from 44,8% to 44,6% and in the share of transfer expenditures from 45,6% to 45,5%, the share of investment expenditures increased from 9,5% to 9,9%.

As compared to 2014, the percentage share of general government expenditures to GDP (in current prices) increased by 0,8 points to 40,9% in 2015. In 2015, the share of current expenditures increased by 0,2 points to 18,2%, investment expenditures rose by 0,2% to 4,0% and transfer expenditures increased by 0,3 points to 18,6%.



### 1.4.4.1 Central Government Budget

In 2015, the targets for central government expenditures and revenues were 472.943 million TL and 451.979 million TL, respectively. Based on these targets it was estimated that there would be a budget deficit of 20.963 million TL, and a surplus in primary balance for 33.037 million TL.

The positive outlook of the balance of central government budget, which is one of the most important indicators of the economy, has been maintained during 2015. The central government budget performance was better than the target, and the budget deficit realized at a lower level than the estimated. This was primarily resulted from the increases in domestic taxes like value added tax (VAT) and special consumption tax (SCT). Although the expected deceleration in the rise of primary budget expenditures was not realized, the limited increases in interest expenses supported the contraction in the budget deficit.

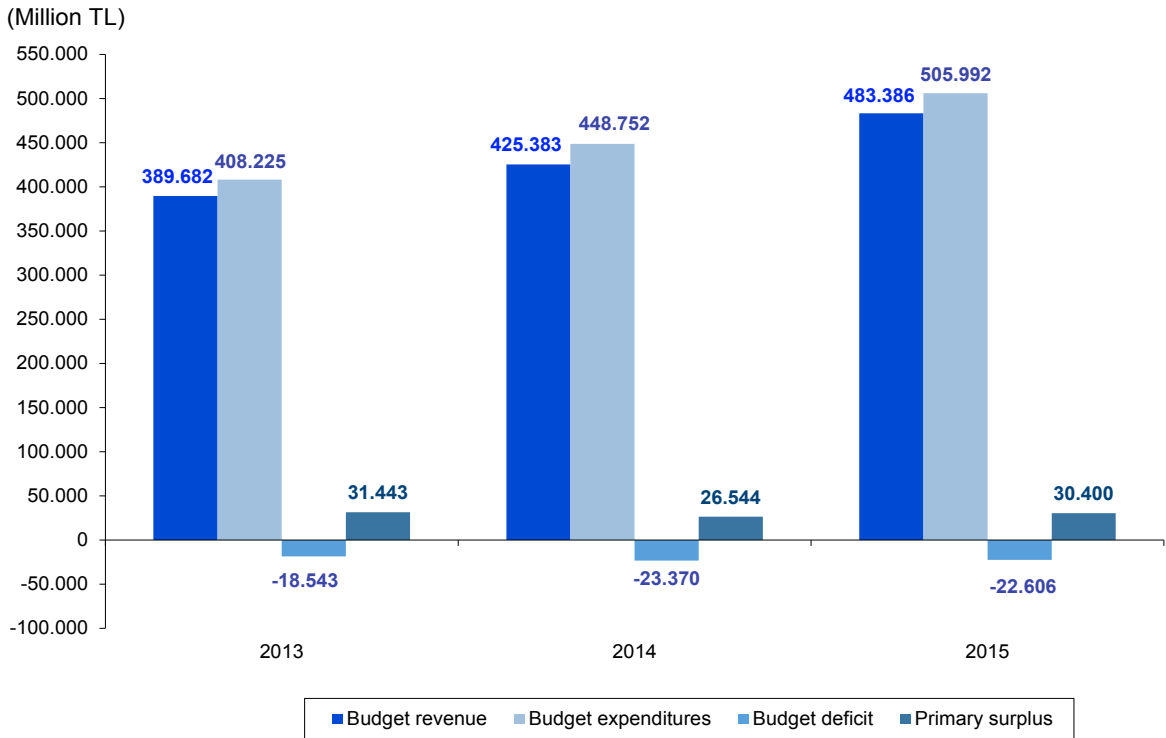
In 2015, as compared to 2014, budget revenue increased by 13,6% from 425.383 million TL to 483.386 million TL, and the budget expenditures rose by 12,8% from 448,752 million TL to 505.992 million TL. The budget deficit, which increased by 26,0% in 2014, fell by 3,3% from 23.370 million TL to 22.606 million TL. The primary surplus, which declined by 15,6% in 2014, had observed an increase by 14,5% in 2015. It increased from 26.544 million TL to 30.400 million TL. The expenditure coverage ratio of revenue increased to 95,5% in 2015. (Table 80, Figure 39).

**Table 80. Central Government Budget Realization**

(with Current Prices, Million TL)

Components	2013	2014	2015	Change (%)		Rate of GDP		
				2014	2015	2013	2014	2015
Budget expenditures	408.225	448.752	505.992	9,9	12,8	26,0	25,7	25,9
Non-interest expenses	358.239	398.839	452.987	11,3	13,6	22,9	22,8	23,2
Interest expenses	49.986	49.913	53.006	-0,1	6,2	3,2	2,9	2,7
Budget revenue	389.682	425.383	483.386	9,2	13,6	24,9	24,3	24,7
Budget deficit	-18.543	-23.370	-22.606	26,0	-3,3	-1,2	-1,3	-1,2
Primary surplus	31.443	26.544	30.400	-15,6	14,5	2,0	1,5	1,6

Resource: MoF, TURKSTAT.

**Figure 39. Central Government Budget Realization**

Resource: MoF.

Consequently, the budget expenditures were observed at a level which was 33.049 million TL more than the target. The budget revenue was also realized at a level exceeding the target by 31.407 million TL. While the budget deficit was 22.606 million TL, and was exceeding the target by 1.643 million TL, the surplus in primary balance was 30.400 million TL, and remained at 2.637 million TL lower than the target.

In 2015, the share of central government revenues in GDP (in current prices), increased from 24,3% to 24,7%, and the share of central government expenditures in GDP rose from 25,7% to 25,9%. The share of central government budget deficit in GDP fell from 1,3% to 1,2%, whereas there was an increase in the share of central government primary surplus from 1,5% to 1,6%.

#### 1.4.4.1.1 Revenues

Although the rate of increase in the budget revenues slowed down in 2014, it gained momentum in 2015. The increase in budget revenues was led by the growth in consumer demand, particularly through augmented tax revenues from domestic VAT and SCT. The growth in non-tax revenues, on the other hand, was observed at a level much lower than the previous year. The growth in non-tax revenues was mainly a result of

the enhanced enterprise and ownership revenues. Within this context, the collection of revenues adding up to 4.6 million TL under the type-2 telecommunication license and general permissions (tender bid of frequency in 4.5G mobile technology) has been very significant.

Based on these developments, the central government budget revenues, which increased by 9,2% in 2014, raised to 438.386 million TL with an 13,6% increase in 2015. This was 31.407 million TL higher than the planned amount (Table 81).

**Table 81. Central Government Budget Revenues**

Components	(Million TL)								
				Change (%)		Share (%)			
	2013	2014	2015	2014	2015	2013	2014	2015	
<b>A- General budget revenues</b>	<b>375.564</b>	<b>408.676</b>	<b>464.785</b>	<b>8,8</b>	<b>13,7</b>	<b>96,4</b>	<b>96,1</b>	<b>96,2</b>	
1- Tax revenues	326.169	352.514	407.475	8,1	15,6	83,7	82,9	84,3	
Taxes on income, profits and capital gains	92.749	106.207	119.141	14,5	12,2	23,8	25,0	24,6	
Income tax	63.761	73.902	85.753	15,9	16,0	16,4	17,4	17,7	
Income tax based on return	3.084	3.034	3.672	-1,6	21,0	0,8	0,7	0,8	
Income tax with simple method	305	298	356	-2,4	19,3	0,1	0,1	0,1	
Income tax withholding	58.779	68.849	79.917	17,1	16,1	15,1	16,2	16,5	
Temporray income tax	1.593	1.721	1.808	8,0	5,1	0,4	0,4	0,4	
Corporation tax	28.988	32.305	33.388	11,4	3,4	7,4	7,6	6,9	
Corporation tax based on return	2.075	601	432	-71,0	-28,2	0,5	0,1	0,1	
Corporation tax withholding	153	189	251	24,0	32,7	0,0	0,0	0,1	
Temporray corporation tax	26.760	31.515	32.705	17,8	3,8	6,9	7,4	6,8	
Property Tax	7.693	8.215	9.384	6,8	14,2	2,0	1,9	1,9	
Inheritance and transfer tax	340	428	435	26,0	1,6	0,1	0,1	0,1	
Motor vehicles tax	7.353	7.787	8.949	5,9	14,9	1,9	1,8	1,9	
Domestic taxes on goods and services	134.855	142.111	167.071	5,4	17,6	34,6	33,4	34,6	
Domesic value added tax	37.995	38.121	46.424	0,3	21,8	9,8	9,0	9,6	
Special consumption tax(SCT)	85.462	91.095	105.902	6,6	16,3	21,9	21,4	21,9	
SCT on oil and natural gas products	45.158	45.628	50.830	1,0	11,4	11,6	10,7	10,5	
SCT on motor vehicles tax	10.565	12.851	17.026	21,6	32,5	2,7	3,0	3,5	
SCT on coke and alcoholic drink,tobacco products	26.822	29.224	34.107	9,0	16,7	6,9	6,9	7,1	
SCT on durable consumer goods and other goods	2.916	3.392	3.940	16,3	16,2	0,7	0,8	0,8	
Banking and insurance trancasctions tax	6.160	7.487	9.172	21,5	22,5	1,6	1,8	1,9	
Taxes on games of chance	692	768	842	11,0	9,6	0,2	0,2	0,2	
Special communication tax	4.545	4.640	4.732	2,1	2,0	1,2	1,1	1,0	
International trade and trancasctions tax	68.269	71.144	82.867	4,2	16,5	17,5	16,7	17,1	
Customs duties	5.409	6.543	8.250	21,0	26,1	1,4	1,5	1,7	
Imports value added tax	62.727	64.411	74.378	2,7	15,5	16,1	15,1	15,4	
Other foreign trade revenues	133	190	239	43,0	25,9	0,0	0,0	0,0	
Stamp duties	9.416	10.325	12.043	9,7	16,6	2,4	2,4	2,5	
Fees	12.948	14.511	16.966	12,1	16,9	3,3	3,4	3,5	
Unclassified taxes	240	3	3	-98,9	14,7	0,1	0,0	0,0	
2- Non-tax other revenues	49.395	72.868	75.912	47,5	4,2	12,7	17,1	15,7	
<b>B- Revenues of special budget institutions</b>	<b>11.445</b>	<b>13.524</b>	<b>15.093</b>	<b>18,2</b>	<b>11,6</b>	<b>2,9</b>	<b>3,2</b>	<b>3,1</b>	
<b>C- Revenues of regulatory and supervisory institutions</b>	<b>2.673</b>	<b>3.183</b>	<b>3.509</b>	<b>19,1</b>	<b>10,3</b>	<b>0,7</b>	<b>0,7</b>	<b>0,7</b>	
<b>Total</b>	<b>389.682</b>	<b>425.383</b>	<b>483.386</b>	<b>9,2</b>	<b>13,6</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	

Resource: MoF

Tax revenue has the largest share in central government budget revenues, and it increased by 8,1% in 2014. In 2015, as a result of the recovery in consumer demand, it accelerated and reached to 407.475 million TL with an 15,6% increase. Thus, the tax revenues, which increased to 389.501 million TL in 2015, were 17.974 million TL higher than the targeted amount. The share of tax revenues in total central government budget also increased from 82,9% in 2014 to 84,3% in 2015.

In 2015, as a result of increasing withholding, based on declaration and lump-sum income taxes, the rate of increase in income tax receipts raised to 16,0%. The rate of increase in public sector wages and minimum wage, and the realization of interest rates above the targeted levels have supported this increase. As compared to previous year, the shares of lump-sum and provisional income taxes in total central government budget did not change in 2015. The shares of income tax based on declaration and withholdings in total central government budget, on the other hand, increased when compared with the previous year.

In 2014, the corporate tax receipts increased by 11,4%. It only rose by 3,4% resulting from the sluggish increases in provisional corporate tax. There has been a decrease in corporate tax by 28,2% based on the declaration as well.

The property tax increased by 14,2% in 2014, reaching to 9.384 million TL. As compared to 2014, while the rate of increase in domestic taxes on goods and services accelerated and reached to 17,6%, the share of this tax in total central government budget increased from 33,4% to 34,6%.

In 2014, the domestic value added tax and special consumption tax increased by 0,3% and 6,6%, respectively. In 2015, VAT increased by 21,8% to 46.424 million TL, and SCT raised by 16,3% to 105.902 million TL. While the receipt of 2 billion TL for 4.5G technology frequency tender bidding in mobile communication has been effective in increasing the domestic VAT, the raise in SCT was fuelled by the rise in SCT levels in various goods in early 2015.

The direct taxes including income and revenue tax, property tax, and other unclassified taxes, increased by 12,3% to 124.528 million TL. The indirect taxes including domestic taxes on goods and services, taxes from international trade and transactions, stamp duties and fees raised by 17,2% to 278.947 million TL. The share of indirect taxes in total tax revenues was 68,5% and it was 31,5% for the indirect taxes.

Non-tax revenues increased by 4,2% to 75.912 million TL in 2015. Its share in total central government revenues was 15,7%.

In 2015, the revenues from special budget institutions increased by 11,6% to 15.093 million TL. The revenues from regulatory and supervisory institutions also raised; to 3.509 million TL with an 10,3% increase.

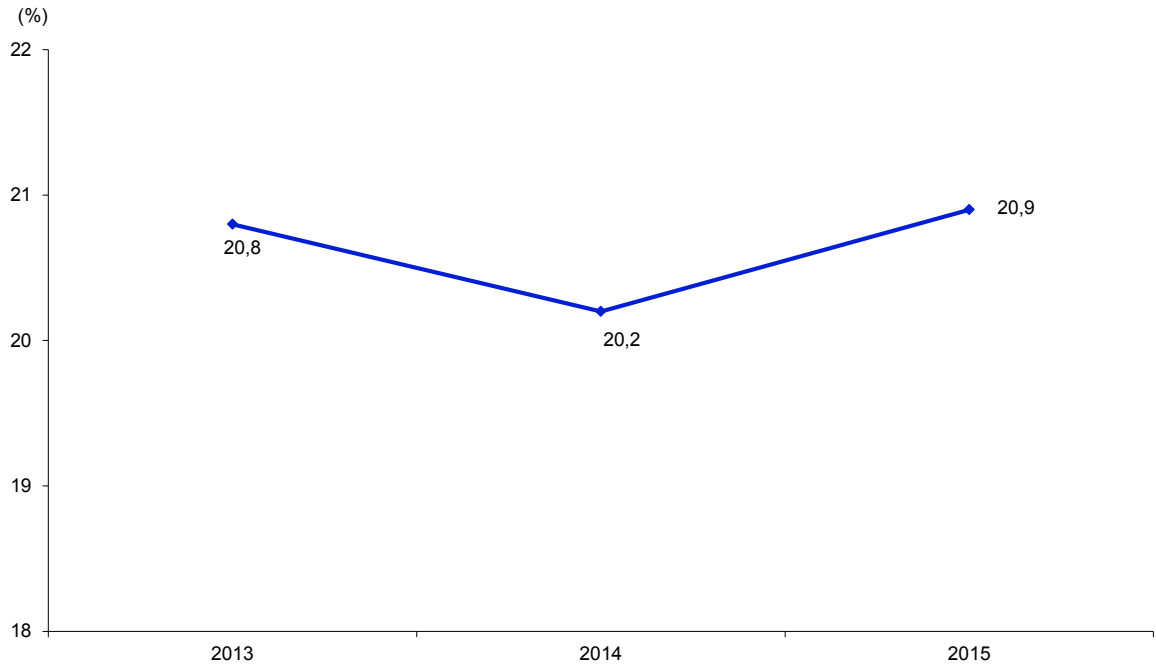
The tax burden, which is defined as the share of total tax revenues in GDP, increased by 0,7 points from 20,2% to 20,9% in 2015 (Table 82, Figure 40).

**Table 82. Tax Burden and Coefficient of Tax Elasticity**

Indicator	2013	2014	2015
Total tax burden	20,8	20,2	20,9
Total tax elasticity	1,4	0,7	1,3
Income and corporation tax elasticity	1,1	1,3	1,0

Resource: MoF, TURKSTAT.

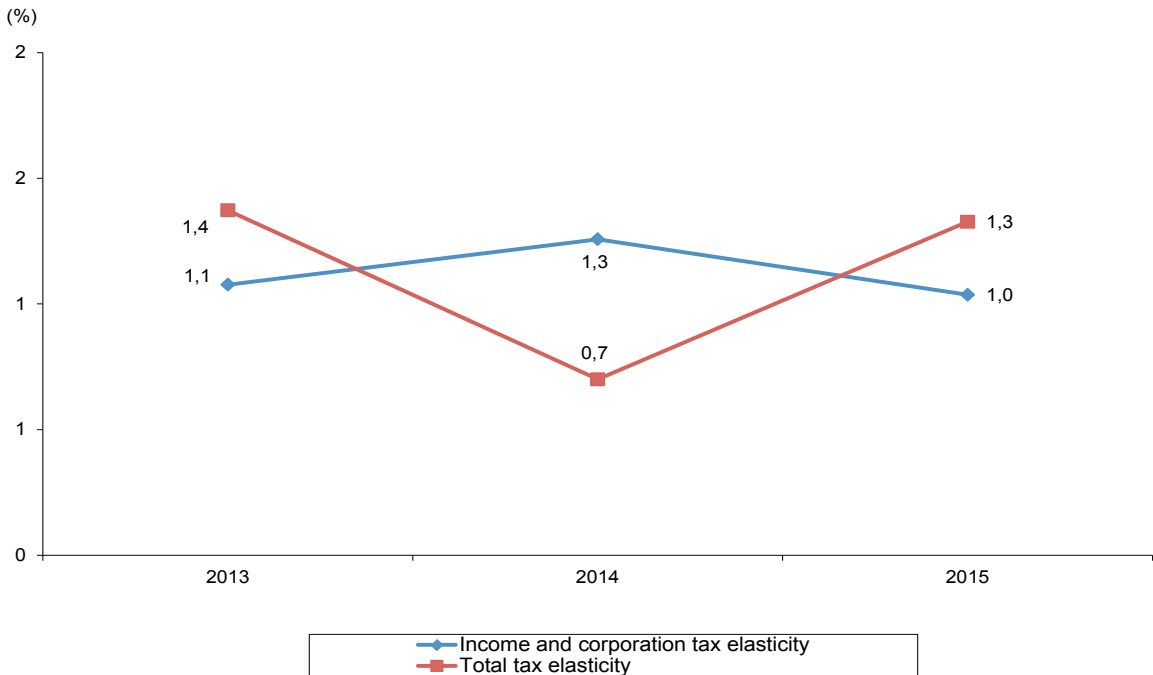
**Figure 40. Tax Burden**



Resource: MoF, TURKSTAT.

The coefficient of tax elasticity, which shows the sensitivity of tax revenues to the changes in GDP, on the other hand, was 1,4% in 2013, 0,7% in 2014 and 1,3% in 2015 (Figure 41).

**Figure 41. Coefficients of Tax Elasticity**



Resource: MoF, TURKSTAT.

#### 1.4.4.1.2 Expenditures

In 2015, the policies that aim at controlling the expenditures, ensuring the sustainability of the fiscal policies and the prolongation of the advances gained during previous periods in public finance were sustained. The budget expenditures kept under control, and the expenditure discipline continued to a large extent.

The rate of increase in the expenditures excluding interest, however, could not be slowed down as anticipated as a result of the increases in current transfers, social transfers, compensation to employees and capital transfers.

The rate of increase in total central government budget expenditures was 9,9% in 2014, and it increased to 12,8% in 2015. The central government budget expenditures rose to 505.992 million TL, which was 33.09 million TL above the targeted budget. The high rates of increase in expenditures (that exclude the interest expenditures) continued during 2015, and it increased by 13,6% to 452.987 million TL. Thus, the expenditures excluding interest reached to 418.943 million TL, and exceeded the budget target by 34.044 million TL (Table 83).

**Table 83. Central Government Budget Expenses**

Components	(Million TL)							
	2013	2014	2015	Change(%)		Share (%)		
				2014	2015	2014	2015	2015
<b>Expenses Exclude Interest</b>	<b>358.239</b>	<b>398.839</b>	<b>452.987</b>	<b>11,3</b>	<b>13,6</b>	<b>87,8</b>	<b>88,9</b>	<b>89,5</b>
Non-interest expenses	96.235	110.370	125.046	14,7	13,3	23,6	24,6	24,7
Personel expenses	16.306	18.929	21.042	16,1	11,2	4,0	4,2	4,2
Public premium expenses to SSI	36.386	40.801	45.444	12,1	11,4	8,9	9,1	9,0
Defence and security	11.783	12.167	12.692	3,3	4,3	2,9	2,7	2,5
Health expenses	336	358	380	6,4	6,3	0,1	0,1	0,1
General borrowing expenses	518	454	240	-12,4	-47,1	0,1	0,1	0,0
Expenses for purchase of other goods and services	23.749	27.820	32.131	17,1	15,5	5,8	6,2	6,4
Current transfers	148.743	162.282	182.787	9,1	12,6	36,4	36,2	36,1
Duty losses	4.075	3.836	4.820	-5,9	25,7	1,0	0,9	1,0
Treasury aids	79.238	83.528	87.560	5,4	4,8	19,4	18,6	17,3
Treasury aids to SSI	2.166	2.467	3.086	13,9	25,1	0,5	0,5	0,6
Unemployment insurance funds	1.935	2.238	2.719	15,7	21,5	0,5	0,5	0,5
5 Points premium support for funds	232	230	367	-0,9	59,9	0,1	0,1	0,1
Expenses for health, retirement and social support	71.793	77.294	80.083	7,7	3,6	17,6	17,2	15,8
Treasury aids for local governments	2.363	1.240	1.145	-47,5	-7,7	0,6	0,3	0,2
Other treasury aids	2.916	2.527	3.246	-13,3	28,4	0,7	0,6	0,6
Transfers for non-profit organisations	1.786	2.552	3.688	42,9	44,5	0,4	0,6	0,7
Transfers for household	3.543	3.782	4.253	6,7	12,5	0,9	0,8	0,8
Agricultural subsidy payments	8.684	9.148	9.971	5,3	9,0	2,1	2,0	2,0
Other transfers for household	4.048	2.850	5.730	-29,6	101,0	1,0	0,6	1,1
Social transfers	5.876	7.735	9.089	31,6	17,5	1,4	1,7	1,8
Foreign transfers	1.624	1.567	1.910	-3,5	21,9	0,4	0,3	0,4
Shares from income	39.869	47.284	55.765	18,6	17,9	9,8	10,5	11,0
Capital expenses	43.767	48.201	56.875	10,1	18,0	10,7	10,7	11,2
Capital transfers	7.666	7.707	10.460	0,5	35,7	1,9	1,7	2,1
Loan	9.135	10.550	11.333	15,5	7,4	2,2	2,4	2,2
<b>Lending</b>	<b>49.986</b>	<b>49.913</b>	<b>53.006</b>	<b>-0,1</b>	<b>6,2</b>	<b>12,2</b>	<b>11,1</b>	<b>10,5</b>
<b>Total</b>	<b>408.225</b>	<b>448.752</b>	<b>505.992</b>	<b>9,9</b>	<b>12,8</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>

Resource: MoF.

In the 2015 budget, the targets for the sub-components of expenditures (excluding interest) were 119.170 million TL for compensation for employees, 20.325 million TL for the social security contributions, 41.153 million TL for the purchases of goods and services, 176.425 million TL for the current transfers, 40.955 million for the capital expenditures, and 6.798 million TL for the capital transfers. As compared to the previous year, by the end of 2015 compensation to employees increased by 13,3% to 125.046 million TL, social security contributions increased by 11,2% to 21.042 million TL, purchases of goods and services increased by 11,4% to 45.444 million TL, current transfers increased by 12,6% to 182.787 million TL, capital expenditures increased by 18,0% to 56.875 million TL, capital transfers increased by 35,7% to 10.460 million TL, and the lending increased by 7,4% to 11.333 million TL.

Current transfers, which carry an important weight in the budget, had a downward trend since 2013. In 2015, while the share of current transfers was 36,1%, the share of employee compensations increased to 24,7%. Among the other component of the

budget, the largest increase has been observed in the share of current transfers. The fall in interest expenditures in 2014, turned into a rise in 2015, and the interest rates increased by 6,2% to 53.006 million TL. Thus, although the interest expenditures rose in 2015, it remained below the budget target of 54.000 million TL by 994 million TL.

The share of non-interest expenditures in the central government budget expenditures increased from 88,9% to 89,5%. The share of interest expenditures sustained its downward trend and fall from 11,1% to 10,5%.

#### 1.4.4.2 Funds

As a part of balance of funds, 4 funds were continued to be followed up in 2015. These funds included the support and price stability fund in budgetary funds and the social aid and solidarity promotion fund, defence industry support fund and privatization fund in extra budgetary funds. In 2015, for these funds, which were included in the public sector general balance, the revenues and expenditures were expected to be realized at 19.088 million TL and 8.625 million TL. Thus the net income from balance of funds is expected to be at a surplus of 10.463 million TL (Table 84).

**Table 84. Balance of Funds<sup>(1)</sup>**

Components	(with Current Prices, Million TL)				
	2013	2014	2015 <sup>(2)</sup>	Change (%)	
				2014	2015
A. Fund revenues	7.384	8.577	19.088	16,2	122,5
Tax revenues	5.947	6.800	7.606	14,3	11,9
Non-tax revenues	1.426	1.777	5.744	24,6	223,2
Factor revenues (Net)	11	0	257	-	-
Current transfers (Net)	0	0	0	-	-
Capital transfers (Net)	0	0	5.481	-	-
B. Fund expenditures	9.990	10.077	8.625	0,9	-45,6
Current expenditures	2.418	3.516	3.770	45,4	145,3
Factor expenditures (Net)	0	21	0	-	-
Fixed capital investments	0	0	0	-	-
Current transfers (Net)	3.422	4.380	4.855	28,0	-100,0
Capital transfers (Net)	4.151	2.160	0	-	-
C. Net income	-2.607	-1.500	10.463	-42,5	-100,0
D. Financing	2.607	1.500	-10.463	-42,5	597,5
Foreign borrowing	0	0	0	-	-
Foreign debt repayments	-5	0	-1	-	-
Domestic debt-receivables relationship (Net)	-45	-30	50	-33,3	-266,7
Changes in cash-bank	2.656	1.531	-10.513	-42,4	-786,7

Resource: MoD.

(1): Excludes unemployment security fund.

(2): Realization Estimate



### 1.4.4.3 State Economic Enterprises

It is expected that the revenues of operational SEE's would decrease by 2,9% to 131.126 million TL, and the decrease in expenditures would be 7,4% to 130.677 million TL in 2015. As with the previous years, it is projected that the prime revenues would come from sales of goods and services under the operating revenues, and an important share of the expenditures would be in cost of sales of goods and services under the operating expenses (Table 85).

**Table 85. Financing Balance of Operational SEEs**

(with Current Prices, Million TL)

Components	2013	2014	2015 <sup>(1)</sup>	Change (%)	
				2014	2015
A. Total revenues	124.542	135.106	131.126	8,5	-2,9
I. Operational revenues	112.644	121.482	115.815	7,8	-4,7
1. Revenues from sales of goods and services	101.009	111.103	104.835	10,0	-5,6
2. Other revenues	11.635	10.379	10.981	-10,8	5,8
II. Retained fund	4.554	4.849	4.719	6,5	-2,7
1. Depreciation	3.512	4.400	4.148	25,3	-5,7
2. Provisions and exchange differences	1.041	449	571	-56,9	27,2
III. Budget transfers	7.345	8.775	10.592	19,5	20,7
B. Total expenses	123.069	141.100	130.677	14,7	-7,4
I. Operational expenses	106.975	124.409	113.086	16,3	-9,1
1. Cost of sales of goods and services	92.153	108.962	95.862	18,2	-12,0
2. Other expenses	14.822	15.447	17.224	4,2	11,5
II. Investment expenditure	7.386	8.425	9.350	14,1	11,0
III. Inventory Increase	515	-2.215	2.555	-530,1	-215,3
IV. Increase in fixed assets	144	1.316	48	813,9	-96,4
V. Direct taxes	2.684	2.197	1.709	-18,1	-22,2
VI. Dividend payments	4.488	5.865	1.338	30,7	-77,2
VII. Capital transfers to subsidiaries	876	1.103	2.590	25,9	134,8
C. Net income	1.473	-5.994	450	-506,9	-107,5
D. Financing	-1.473	5.994	-450	-506,9	-107,5
I. Change in cash-bank	-1.385	3.399	-387	-345,4	-111,4
II. Domestic borrowing (net)	-1.382	4.541	-1.692	-428,6	-137,3
III. Foreign borrowing (net)	1.293	-1.946	1.630	-250,5	-183,8

Resource: MoD.

(1): Realization Estimate

#### 1.4.4.4 Public Sector Financing Deficit

The public sector financing deficit, which was 10.807 million TL in 2014, is estimated to be in surplus of 800 million TL in 2015. The public sector financing budget (excluding the interest payments) was in surplus of 39.106 million TL in 2014. It is estimated that the surplus is going to grow by 6,2% to 53.806 million TL in 2015. The shrinkage in the central government budget deficit, and the improvements in surpluses from SEE's, local authorities and funds, are projected to be important factors in improvements in public sector borrowing requirement (Table 86).

**Table 86. Public Sector Borrowing Requirement**

Components	(with Current Prices, Million TL)					
				Rate to GDP		
	2013	2014	2015 <sup>(1)</sup>	2013	2014	2015
Central government budget	18.543	23.370	22.606	1,2	1,3	1,2
SEE	-4.526	176	-653	-0,3	0,0	0,0
Operator	-1.473	5.994	-450	-0,1	0,3	0,0
SEE's under privatization	-3.052	-5.818	-204	-0,2	-0,3	0,0
Local authorities	2.293	-1.200	-722	0,1	-0,1	0,0
Revolving funds	-1.872	-842	-500	-0,1	0,0	0,0
Social security institutions	-709	-1.155	613	0,0	-0,1	0,0
Unemployment insurance fund	-9.189	-11.041	-11.681	-0,6	-0,6	-0,6
Funds	2.607	1.500	-10.463	0,2	0,1	-0,5
Borrowing requirement	7.146	10.807	-800	0,5	0,6	0,0
Budget interest payments	49.986	49.913	53.006	3,2	2,9	2,7
Not- Interest borrowing requirement	-42.840	-39.106	-53.806	-2,7	-2,2	-2,8

Resource: MoD, MoF.

Not: (-) displays surplus.

(1): Realization Estimate

As compared to the previous year, central government budget deficit, which has the largest share in public sector deficit, decreased by 3,3% to 22.606 million TL in 2015. While the social security institutions is estimated to have a deficit of 613 million TL, the estimated surplus for operational SEE's is 450 million TL, SEE's under privatization program is 204 million TL, local authorities is 722 million TL, revolving capital is 500 million TL, unemployment security fund is 11.681 million TL, and funds is 10.463 million TL.

The share of budget deficit in GDP fall from 1,3% to 1,2%, and the share of budget interest payments decreased to 2,7% from 2,9%. The share of borrowing requirement that excludes the interest payments was 2,7% in 2013, and decreased to 2,2% in 2014 and was 2,8% in 2015.

#### 1.4.4.5 Privatization

The main philosophy of privatization is to confine the role of the state in the economy to its main duties such as spending on justice and security and leaning towards investments on those infrastructures that could not be taken care of by the private sector, and the steering of the economy by the market mechanisms.

Based on this target, the privatization initiatives that started in 1984 with the transfer of incomplete facilities to the private sector for the purposes of completion or transformation to new facilities, has gained momentum since 1986. With the completion of most of the privatization operations of the enterprises that were under the privatization program, operations have slowed down over the last years.

Since 1985, public shares of 271 enterprises, 1679 properties, 10 highways, 2 Bosphorus bridges, 146 facilities, 7 ports, the royalty of games of chance and vehicle inspection stations were included in the scope of privatization operations. Public shares of 25 enterprises and 4 properties were excluded from the scope without any transaction, liquidated or merged with another enterprise which was not under the privatization program.

To date, within the framework of the program for the privatization of the shares of public enterprises or the enterprises with public participation, the stocks or assets of 204 enterprises were either transferred or sold, and 194 of them do not have any public shares to any further extent. Currently there are 21 enterprises that are under the privatization scope and program. 11 of these enterprises have more than 50% public shares. In addition within the scope of privatization, there are 595 properties, 49 facilities, 2 ports, 10 highways, 2 Bosphorus bridges and the royalty of games of chance.

The volume of privatization transactions, which was 12.486 million dollar in 2013, reduced to 6.341 million dollar in 2014 and 1.996 million dollar in 2015. The volume of transactions in 2015 comprised of sales of stocks of enterprises that were under the privatization program (4 million dollar), sales of assets of subsidiaries, affiliates and facilities under the privatization program (1.937 million dollar), and the paid transfers of subsidiaries, affiliates and facilities under the privatization program (55 million dollar). The cost of privatization transactions since 1985 was 66.917 million dollars (Table 87).

Based on the cumulative total of the revenues from privatization for the years 1985-2015, 49.4% of the revenues was from the sales of partnerships, affiliations, facilities and assets, 32.5% were from sales of stocks, 14,3% was from public offerings, and 1,9% were from sales at ISE and paid transfers.

**Table 87. Privatization Transactions <sup>(1)</sup>**

(Thousand Dollar)

Transactions	Cumulative Sum			Cumulative Sum	
	1985-2012	2013	2014	2015	1985-2015
Sales of shares of the organizations in privatization programme	20.443.586	1.306.694	0	4.217	21.754.497
Sales of subsidiaries, affiliates, facilities and assets of the organizations in the privatization programme	14.090.222	11.159.609	5.881.791	1.937.014	33.068.636
Public offering of the organizations in the privatization programme	9.572.900	0	0	0	9.572.900
Sales in BIST of the organizations in the privatization programme	1.261.054	67	0	0	1.261.121
Sales of semi-completed facilities	4.369	0	0	0	4.369
Transfers of the organizations in the privatization programme or of subsidiaries, affiliates, facilities and assets belonging to those organizations, in return for payment	722.507	19.178	459.393	54.812	1.255.890
<b>Total</b>	<b>46.094.637</b>	<b>12.485.548</b>	<b>6.341.184</b>	<b>1.996.043</b>	<b>66.917.412</b>

**Resource: PA.**

(1): The figures contained in tables, showing the amount of sales made concerning the amount of applications per year.

#### 1.4.4.6 Central Government Debt Stock

The primary aim of public debt service management is to strengthen the structure of the debt stock while keeping the cost of borrowing at its lowest and at a reasonable risk.

The debt management in Turkey is regulated by Law 4749 on “Regulating Public Finance and Debt Management” and the regulation on “the Principles and Procedures of Coordination and Execution of Debt and Risk Management”. The medium term plans that were put in place within this context have reduced the sensitivities towards resources and responsibilities to a large extent. The borrowing strategies that aim to reduce the most important risk, the exchange rate risk, have been adopted. In accordance with the strategies, the borrowing has been mainly done in Turkish Lira since 2003, and this led to a fall in the share of borrowing in foreign exchange in total borrowing stock. In addition, Treasury cash reserve, which is one of the components of financial assets, have been started to be used as an vigorous tool in decreasing the liquidity risk. The implementations were exercised in accordance with the aims, and therefore the indicators that show the public borrowing stock had sustained its positive trend.

In 2015, the central government total debt stock increased by 10,7% to 677.615 million TL. While the central government internal debt stock increased by 6,1% to 440.124 million TL, the external debt stock, which increased by 8,0% in 2014, reached to 237.491 million TL, after an 20,3% increase. In 2015, the central government debt stock

continued to decline with an increasing rate, and it decreased by 11,7% to 233.049 million TL. The internal debt stock decreased by 15,3% to 151.379 million TL. And, the external debt stock decreased by 4,1% to 81.679 million dollars (Table 88, Figure 42).

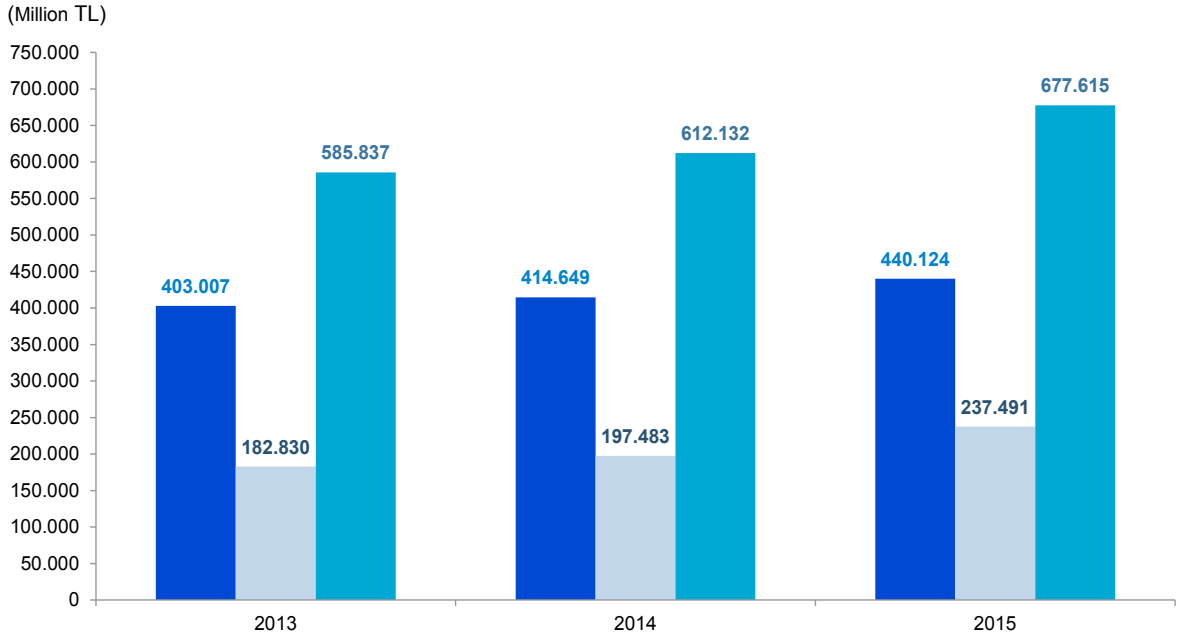
**Table 88. Central Government Total Debt Stock**

Components	2013	2014	2015 <sup>(1)</sup>	Change (%)	
				2014	2015
			(Million TL)		
Internal debt stock	403.007	414.649	440.124	2,9	6,1
External debt stock	182.830	197.483	237.491	8,0	20,3
Total debt stock	585.837	612.132	677.615	4,5	10,7
			(Milyon \$)		
Internal debt stock	188.824	178.813	151.370	-5,3	-15,3
External debt stock	85.664	85.162	81.679	-0,6	-4,1
Total debt stock	274.488	263.975	233.049	-3,8	-11,7
			Share (%)		
Internal debt stock	68,8	67,7	65,0		
External debt stock	31,2	32,3	35,0		
Total debt stock	100,0	100,0	100,0		
			Share to GDP		
Internal debt stock	25,7	23,7	22,5		
External debt stock	11,7	11,3	12,2		
Total debt stock	37,4	35,0	34,7		

Resource: UoT.

(1): Temporary.

**Figure 42. Central Government Debt Stock**



Resource: UoT.

■ Internal debt stock    ■ External debt stock    ■ Total debt stock

As compared to 2014, the share of internal debt stock in total central government debt stock fell from 67,7% to 65,0%, in 2015. The share of external debt stock, on the other hand, increased from 32,3% in 2014 to 35,0% in 2015.

The diminishing trend in the ratio of central government total debt stock to GDP continued during 2015, and it decreased by 0,3 points to 34,7%. The ratio of internal debt stock to GDP decreased by 1,2 points to 22,5%, and the ratio of external debt stock to GDP increased by 0,9 points to 12,2%.

In 2015, a total of 106.534 million TL was used for the payments of the internal debt. 63,2% of this amount (67.355 million TL) was the principal debt. The share of interest payments was 39.179 million TL, which was 36,7% of the total amount. In 2015, the volume of net internal borrowing was 25.476 million TL (Table 89).

**Table 89. Internal Debt Stock**

Years	Payments			Borrowing			Debt Stock	Change (%)
	Capital	Interest	Total	Sale	Payment	Net		
						Borrowing		
2013	128.062	38.910	166.972	144.528	128.062	16.465	403.007	4,3
2014	117.788	38.818	156.606	129.430	117.788	11.642	414.649	2,9
2015 <sup>(1)</sup>	67.355	39.179	106.534	92.831	67.355	25.476	440.124	6,1

Resource: UoT.

(1): Temporary.

The weighted average of the cost of internal borrowing, which was 9,8% in 2014, decreased to 9,5% in 2015. As compared to 2014, there has also been an improvement in the term structure of the internal debt stock. The average term of internal debt increased from 68,5 months in 2014 to 71,8 months in 2015 (Table 90).

**Table 90. Average Term and Cost of Internal Borrowing**

Components	2013	2014	2015 <sup>(1)</sup>
Cumulative due date (Month) <sup>(2)</sup>	74,3	68,5	71,8
Compound Interest (%) <sup>(3)</sup>	7,7	9,8	9,5

Resource: UoT.

(1): Temporary.

(2): Cash includes debt.

(3): TL-Denominated is weighted average cost of fixed income domestic borrowing.

The amount of notes payable in terms of Turkish Lira was 440,124 million TL, and it constituted 65% of the total central government debt stock which was 677.615 million TL in 2015. The share of note payables in terms of foreign currency was % 35,0, and amounting to 237.491 million TL. As compared to 2014, the share of notes in terms of Turkish Lira decreased from 67,7% to 65,0%, and the share of the notes indexed to foreign exchange increased from 32,3% to 35,0%. The share of notes with fixed interest was 67,6% in total debt stock. This was followed by the share of notes with floating interest (17,7%) and CPI indexed interest (14,7%). While 37,8% of the notes that were indexed to Turkish Lira had fixed interest, 12,4% of them had floating and 14,7% of them had CPI indexed interest rate. 29,8% of the notes indexed to foreign exchange had fixed interest, and 5,3% had floating interest (Table 91).

**Table 91. Central Government Debt Stock by Curreny and Interest Type <sup>(1)</sup>**

Components	Stock Value (Million TL)			Share (%)		
	2013	2014	2015 <sup>(2)</sup>	2013	2014	2015
Fixed	360.190	399.267	458.061	61,5	65,2	67,6
Floating	129.408	111.985	120.104	22,1	18,3	17,7
CPI indexed	96.239	100.880	99.450	16,4	16,5	14,7
<b>Total debt stock</b>	<b>585.837</b>	<b>612.132</b>	<b>677.615</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>
Fixed	212.007	234.889	256.394	36,2	38,4	37,8
Floating	94.760	78.880	84.281	16,2	12,9	12,4
CPI indexed	96.239	100.880	99.450	16,4	16,5	14,7
<b>In Turkish lira</b>	<b>403.007</b>	<b>414.649</b>	<b>440.124</b>	<b>68,8</b>	<b>67,7</b>	<b>65,0</b>
Fixed	148.183	164.377	201.667	25,3	26,9	29,8
Floating	34.648	33.106	35.823	5,9	5,4	5,3
<b>Foreign exchange</b>	<b>182.830</b>	<b>197.483</b>	<b>237.490</b>	<b>31,2</b>	<b>32,3</b>	<b>35,0</b>
Fixed	212.007	234.889	256.394	36,2	38,4	37,8
Floating	94.760	78.880	84.281	16,2	12,9	12,4
CPI indexed	96.239	100.880	99.450	16,4	16,5	14,7
<b>Internal debt stock</b>	<b>403.007</b>	<b>414.649</b>	<b>440.124</b>	<b>68,8</b>	<b>67,7</b>	<b>65,0</b>
Fixed	148.183	164.377	201.667	25,3	26,9	29,8
Floating	34.648	33.106	35.823	5,9	5,4	5,3
<b>External debt stock</b>	<b>182.830</b>	<b>197.483</b>	<b>237.490</b>	<b>31,2</b>	<b>32,3</b>	<b>35,0</b>

Resource: UT.

(1): Internal Debt Stock and External Debt consist of capital responsibilities

(2): Temporary.

While the distribution of internal debt stock by its holders increased from 47,7% in 2014 to 48,9% in 2015 for the banking sector, and from 28,9% to 31,8% for non-banking sector, the share of CBRT decreased from 2,0% to 1,9%. The shares of the components of banking sector in total internal debt stock were 18,7% for public banks, 23,8% for the private banks, 5,6% for the foreign banks and 0,9% for the development and investment banks. The shares of components of non-banking sector were 0,3% for retail investors, 25,3% for the corporate investors and 6,1% for the securities mutual funds (Table 92).

**Table 92. Distribution of Internal Debt Stock by Holders <sup>(1)</sup>**

Components	Stock Value (Million TL)			Share (%)		
	2013	2014	2015 <sup>(4)</sup>	2013	2014	2015
Banking sector	211.626	217.829	224.304	50,1	47,3	48,9
Public banks	88.224	87.607	85.643	20,9	19,0	18,7
Private banks	96.022	101.600	108.866	22,7	22,0	23,8
Foreign banks	23.626	24.630	25.706	5,6	5,3	5,6
Development and investment banks	3.754	3.992	4.089	0,9	0,9	0,9
Non-banking sector <sup>(2)</sup>	110.707	133.368	145.572	26,2	28,9	31,8
Retail investors	3.740	1.973	1.504	0,9	0,4	0,3
Corporate investors	87.174	107.716	115.918	20,6	23,4	25,3
Securities mutual funds	19.792	23.679	28.150	4,7	5,1	6,1
CBRT <sup>(3)</sup>	8.968	9.231	8.925	2,1	2,0	1,9
<b>Total domestic resident</b>	<b>331.301</b>	<b>360.428</b>	<b>378.801</b>	<b>78,5</b>	<b>78,2</b>	<b>82,6</b>
Non-resident	90.868	100.531	79.560	21,5	21,8	17,4
<b>Total</b>	<b>422.169</b>	<b>460.959</b>	<b>458.361</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>

Resource: UoT.

(1): Securities used as collaterals like in REPO transactions are classified within the subsector of the collateral providers.

(2): Includes all persons and legal entities except saving deposits insurance fund.

(3): It includes amounts arising from open market operations.

(4): Temporary.

In 2015, the downward risk trends with regard to the global economic outlook sustained its importance. The uncertainties about the central bank policies of the developed countries, risks of deflation in some of the developed countries; the geopolitical pessimisms resulting from regional disorders and the downward trend in petrol prices have affected the global economy adversely. This unfavourable environment had decreased the global risk appetite, and thus led to a contraction in capital flows towards our country. Borrowing from outside of the country has become difficult. While there was a small increment in foreign capital inflows in 2014, with the effect of global fluctuations in 2015, there was an increase in the foreign capital outflows and the proportion of foreign investors in internal debt stock declined from 21,8% to 17,4%.



### 1.4.5 Gold Market

Gold is perceived as a reliable investment tool as it becomes preferable when there is lack of trust in the markets or can be kept for the hard times. In Turkey, gold has been considered as the most profitable investment for years, and it has received majority of the investments. The gold prices shoot up to record prices after the Global financial crises of 2011, and have shown significant falls during 2103 and 2014. The main factor in this price fall was entry to the recovery period after the crises. During this period, USA's Federal Reserve System (FED) initiated monetary tightening, and indicated that it would continue the tightening through increasing the interest rate, which led to the strengthening of the dollar.

In 2015, the developments in gold prices were influenced by the geopolitical risks, political uncertainties and the FEDs process in interest rate increments. The trends in declining gold prices also continued during 2015, and the expectations with regard to FEDs possible interest rate raises suppressed the prices for the year. The ounce price of gold, which had an average of 1.670 US dollars in 2012, fell to 1.406 US dollar in 2013, to 1.266 US dollar in 2014, and finally to 1.158 US dollar in 2015 (Table 93).

In 2015, although gold prices had shown a decline in external markets, there was an increasing trend in the internal market. In 2014, while Republic gold profited their investors by 1,5% in nominal terms, led to a loss by 6,7% in real terms. In 2015, on the other hand, it appreciated by 13,1% in nominal and 5,1% in real terms. In 2014, Bullion gold appreciated by 3,4% in nominal terms and deflated by 5,0% in real terms. In 2015, it appreciated by 13.6 and 5,5% in nominal and real terms, respectively.

**Table 93. Gold Prices**

Years	Months	Republic		1 Ounce	CPI (2003=100)		Republic Gold		Bar Gold	
		Gold (1) (TL/ pcs)	Bar Gold (1) (TL/Gr)	Gold (2) (USA \$/ Ounce)	Index Value	Change (%)	Nominal Change (%)	Real Change (%)	Nominal Change (%)	Real Change (%)
2013	January	641	95	1.664	216,7	1,6	-1,2	-2,8	-2,1	-3,6
	February	628	93	1.631	217,4	0,3	-2,0	-2,3	-2,1	-2,4
	March	625	93	1.593	218,8	0,7	-0,5	-1,1	0,0	-0,7
	April	592	87	1.495	219,8	0,4	-5,3	-5,7	-6,5	-6,8
	May	574	84	1.410	220,1	0,1	-3,0	-3,2	-3,4	-3,6
	June	552	81	1.316	221,8	0,8	-3,8	-4,6	-3,6	-4,3
	July	556	80	1.280	222,4	0,3	0,7	0,4	-1,2	-1,5
	August	585	86	1.334	222,2	-0,1	5,2	5,3	7,5	7,6
	September	585	88	1.349	223,9	0,8	0,0	-0,8	2,3	1,5
	October	570	84	1.308	227,9	1,8	-2,6	-4,3	-4,5	-6,2
	November	566	83	1.276	228,0	0,0	-0,7	-0,7	-1,2	-1,2
	December	557	82	1.219	229,0	0,5	-1,6	-2,0	-1,2	-1,7
	<b>Annual</b>	<b>586</b>	<b>86</b>	<b>1.406</b>	<b>222,3</b>	<b>7,5</b>	<b>-9,4</b>	<b>-15,8</b>	<b>-10,9</b>	<b>-17,1</b>
2014	January	595	90	1.249	233,5	2,0	6,8	4,8	9,8	7,6
	February	611	92	1.307	234,5	0,4	2,7	2,3	2,2	1,8
	March	631	95	1.338	237,2	1,1	3,3	2,1	3,3	2,1
	April	599	89	1.304	240,4	1,3	-5,1	-6,3	-6,3	-7,6
	May	582	87	1.281	241,3	0,4	-2,8	-3,2	-2,2	-2,6
	June	588	88	1.288	242,1	0,3	1,0	0,7	1,1	0,8
	July	594	90	1.314	243,2	0,5	1,0	0,6	2,3	1,8
	August	600	90	1.292	243,4	0,1	1,0	0,9	0,0	-0,1
	September	587	88	1.233	243,7	0,1	-2,2	-2,3	-2,2	-2,4
	October	588	88	1.209	248,4	1,9	0,2	-1,7	0,0	-1,9
	November	574	85	1.178	248,8	0,2	-2,4	-2,6	-3,4	-3,6
	December	590	89	1.196	247,7	-0,4	2,8	3,2	4,7	5,2
	<b>Annual</b>	<b>595</b>	<b>89</b>	<b>1.266</b>	<b>242,0</b>	<b>8,9</b>	<b>1,5</b>	<b>-6,7</b>	<b>3,4</b>	<b>-5,0</b>
2015	January	622	94	1.244	250,5	1,1	5,4	4,3	5,6	4,5
	February	644	97	1.224	252,2	0,7	3,5	2,8	3,2	2,5
	March	654	99	1.177	255,2	1,2	1,6	0,4	2,1	0,9
	April	678	102	1.198	259,4	1,6	3,7	2,0	3,0	1,4
	May	673	102	1.200	260,9	0,6	-0,7	-1,3	0,0	-0,6
	June	677	102	1.180	259,5	-0,5	0,6	1,1	0,0	0,5
	July	657	98	1.128	259,7	0,1	-3,0	-3,0	-3,9	-4,0
	August	687	104	1.121	260,8	0,4	4,6	4,1	6,1	5,7
	September	719	109	1.123	263,1	0,9	4,7	3,7	4,8	3,9
	October	719	109	1.155	267,2	1,6	0,0	-1,5	0,0	-1,5
	November	668	100	1.077	269,0	0,7	-7,1	-7,7	-8,3	-8,9
	December	677	101	1.071	269,5	0,2	1,3	1,1	1,0	0,8
	<b>Annual</b>	<b>673</b>	<b>101</b>	<b>1.158</b>	<b>260,6</b>	<b>7,7</b>	<b>13,1</b>	<b>5,1</b>	<b>13,6</b>	<b>5,5</b>

**Resource: CBRT.**

(1): Sales prices.

(2): London sales price.

### 1.4.6 Foreign Exchange Rates

In 2015, CBRT continued to take necessary precautions for the effective operation of foreign exchange market, which is an integral prerequisite for financial and price stability. CBRT followed the floating exchange rate regime in which foreign exchange rates are determined by the demand and supply conditions of the market. In this context, the supply and demand of exchange rates are influenced by the fiscal policy, economic foundations, and international developments and expectations. Although CBRT does not have a target for nominal and real exchange rates, it intervenes when the Turkish Lira appreciates or depreciates vastly.

Since the end of 2014, CBRT has been taking a number of precautions to regulate the foreign currency liquidity to limit the impact of uncertainties in global monetary policies on the exchange rate market and to support the financial system. In this context, CBRT gradually decreased the interest rates of foreign exchange stocks that banks could borrow from the CBRT. In addition, the limits for transactions in foreign exchange and real markets through the CBRT raised, and the flexibility in foreign exchange sales have been increased against the fluctuations in the global markets.

In 2015 exchange rate policy, the rates of interest was sustained at 7,5% for US dollar and 6,5% for Euro for the banks borrowing from the CBRT within the debt limits permissible to banks that could borrow from the exchange and real markets and the foreign exchange stock market. And in 2015 the exchange rate policy was carried on within this framework.

Since the last quarter of 2014, the positive developments in America's growth and employment indicators, the expectations on normalization of the monetary policy of Federal Reserve System, and indications that suggested economic improvements have led to fluctuations in exchange rates and appreciated the dollar. The loose monetary policy stances of the central banks of Euro zone and Japan supported this development. During this period the currencies of the developing countries devaluated against the US dollar. In line with the changes in developing countries, Turkish Lira has also experienced some fluctuations.

Based on the developments in global interest rates, the CBRT reduced its interest rates on one-week maturity foreign exchange stocks from 7,5% to 4,5% for US dollar and 6,5% to 2,5% for Euro since 10<sup>th</sup> March 2015. For the same reasons, CBRT further decreased the interest rates to 4,0% for US dollar and 2,0% for Euro since 24<sup>th</sup> April 2015.

In 2015, the fluctuations and devaluation of the Turkish Lira were observed before the election period, and it escalated since June. The CBRT announced that they decided to decrease the interest rates of stocks with one-week maturity for Banks buying from CBRT from 4,0% to 3,5% for US dollar and 2,0% to 1,5% since 9<sup>th</sup> June 2015. This further decreased to 3.5% to 3,0% in July.

Although Turkish Lira was appreciated to some extent after the July elections and following the improvements in various indicators, the escalations in geopolitical risks depreciated Turkish Lira against dollar more than the depreciations in the currencies of other developing countries. Comparable to the document titled “Roadmap during the Normalization of the Global Monetary Policies”, CBRT announcement dated 29<sup>th</sup> August 2015 declared that they increased the transaction limits of the banks which conduct their transactions in foreign exchange and real markets through the CBRT. The transaction volume limit was increased by 130% to 50 billion US dollar. The positive trends in global risk appetite led to the appreciation of the Turkish Lira towards the end of the third quarter.

During the last quarter of the 2015, on the other hand, Turkish Lira has followed a fluctuating trend and depreciated against US dollar as a result of enduring global uncertainties and the political uncertainties in the country.

The operations during 2015 were carried on within the framework of the exchange rate policy, and CBRT continued its foreign exchange selling auctions on necessary days whenever there was an excessive volatility in the exchange rates. In 2015, the total sales in foreign currency was 22.871 million US dollar; 12.366 million US dollar of this amount was sold through the CBRT’s foreign currency sale auctions and 10.505 million US dollar was from the sales of foreign currency to the SEE’s that import energy (Table 94).

**Table 94. The Amounts of Foreign Exchange Purchased and Sold by CBRT**

(Million Dollar)

Years	Export Rediscount Credits	Foreign Exchange Buying Auctions	Foreign Exchange Selling Auctions	Foreign Exchange Buying Interventions	Foreign Exchange Selling Interventions	Foreign Exchange Sales for Energy Importer PEE	Total Net Foreign Exchange Buyings
2013	12.664	0	17.610	0	0	0	-4.946
2014	12.999	0	10.439	0	3.151	1.321	-1.912
2015	15.182	0	12.366	0	0	10.505	-7.689

Resource: CBRT.

In accordance with the article 45 of the Central Bank of the Republic of Turkey Law, the export rediscount credits to exporters are provided in TL currency with a 240 days maturity through the foreign exchange rediscount notes circulated by the Turkish Export Credit Bank and commercial banks. These have been a key contribution to CBRT foreign exchange reserves as they are repaid in foreign exchange. Considering the contribution of the export discount credits, CBRT increased the credit limits, which was determined as 15 billion US dollar on 20<sup>th</sup> October 2014, to 17 billion US dollars. By the end of the year, the contribution of rediscount credits in total foreign exchange reserves was 15.182 million US dollars.

Reserve options mechanism is another important tool that affects the foreign currency reserves and liquidity. In 2015, CBRT announced that they made technical adjustments in reserve options tranche and coefficients in order to strengthen the automatic balancing feature of the mechanism, and to compensate for the foreign exchange liquidity requirements arising from the changes in required reserve ratio of liabilities in foreign currencies. CBRT made changes in reserve options tranche and coefficients through regulations on 13<sup>th</sup> and 27<sup>th</sup> February 2015.

In 2015, Turkish Lira devaluated against other foreign currencies as a result of global conjectures and political developments in the country. In nominal terms, based on the annual averages, US dollar appreciated by 24,3% and reached to 2,71865 TL, Euro appreciated by 3,9% and reached to 3,01807 TL, British Pound appreciated by 15,4% and reached to 4,15089 TL, and Japanese Yen appreciated by 8,5% and reached to 2,240080 TL (Table 95).

**Table 95. Foreign Exchange Rates by Years**

Years	(Buying Rate of Foreign Exchange , Annual Average)							
	USA Dollar	Change (%)	Euro	Change (%)	British Pound	Change (%)	Japanese Yen	Change (%)
2013	1,90225	6,1	2,52768	9,7	2,97340	4,8	1,94626	-13,3
2014	2,18679	15,0	2,90597	15,0	3,59586	20,9	2,06601	6,2
2015	2,71865	24,3	3,01807	3,9	4,15089	15,4	2,24080	8,5

Resource: CBRT.

The US dollar, which was 2,18679 TL on the average by the end of the 2014, started the 2015 with an increase and reached to 2,32834 TL in January. On monthly basis, US dollar depreciated in varying proportions for three times and appreciated for 9 times. The US dollar exchange rate, which hiked up to 3,00272 TL in September, decreased to 2,91723 TL by December. As compared to the previous year, the average US dollar exchange rate increased by 24,3% to 2,71865 TL. Euro has also started the year with a slight devaluation, but during the second half of the year it remained above the 3,00000 TL. It reached to its highest level in September at 3,37490TL, and devalued to some extent in the following months. At the end of the year, the average exchange rate of Euro increased by 3,9% to 3,01807 TL.

Based on the real prices indexed to CPI, US dollar had gained value by 15,5%, and Euro lost value by 3,5% in 2015. When we look at the monthly real changes in 2015, the largest devaluation of the US dollar was in October by 3,9% and appreciation was in August by 5,2%. When we analyse the same table for Euro, it can be observed that the largest devaluation was in November by 7,0% and the appreciation was in August by 6,2% (Table 96).

While we observed an increasing trend in the real effective exchange rate during the first five months of the 2015, a recession had started from June. During the year, CPI indexed real effective exchange rate had its lowest value by 91,2 in September and its highest value in January by 108,4. On the average, its value was 99,8 for 2015. While D-PPI based real effective exchange rate also had its lowest value in September by 93,4 and its highest value in January by 107,2, based on annual average it was 99,7. Therefore, the CPI indexed real effective exchange rate was devalued by 2,4% and D-PPI indexed real effective exchange rate was appreciated by 0,6%. (Table 97, Figure 43)

Table 96. Foreign Exchange Rates

(Buying Rate of Foreign Exchange, Monthly Average)

Years	Months	USA Dollar		CPI (2003=100)		Nominal Change (%)		Reel Change (%)	
		(\$)	Euro (€)	Index Value	Change (%)	\$	€	\$	€
2013	January	1,76386	2,34136	216,7	1,6	-0,9	0,3	-2,5	-1,3
	February	1,76993	2,36888	217,4	0,3	0,3	1,2	0,0	0,9
	March	1,80720	2,34481	218,8	0,7	2,1	-1,0	1,4	-1,7
	April	1,79647	2,33551	219,8	0,4	-0,6	-0,4	-1,0	-0,8
	May	1,82278	2,36663	220,1	0,1	1,5	1,3	1,3	1,2
	June	1,89451	2,49866	221,8	0,8	3,9	5,6	3,1	4,8
	July	1,93048	2,52395	222,4	0,3	1,9	1,0	1,6	0,7
	August	1,95471	2,60184	222,2	-0,1	1,3	3,1	1,4	3,2
	September	2,01715	2,69019	223,9	0,8	3,2	3,4	2,4	2,6
	October	1,99032	2,71318	227,9	1,8	-1,3	0,9	-3,1	-0,9
	November	2,02175	2,72910	228,0	0,0	1,6	0,6	1,6	0,6
	December	2,05784	2,81801	229,0	0,5	1,8	3,3	1,3	2,8
	<b>Annual</b>	<b>1,90225</b>	<b>2,52768</b>	<b>222,3</b>	<b>7,5</b>	<b>6,1</b>	<b>9,7</b>	<b>-1,3</b>	<b>2,0</b>
2014	January	2,21684	3,02153	233,5	2,0	7,7	7,2	5,6	5,1
	February	2,21276	3,01942	234,5	0,4	-0,2	-0,1	-0,6	-0,5
	March	2,21780	3,06577	237,2	1,1	0,2	1,5	-0,9	0,4
	April	2,12747	2,93824	240,4	1,3	-4,1	-4,2	-5,3	-5,4
	May	2,09081	2,87448	241,3	0,4	-1,7	-2,2	-2,1	-2,6
	June	2,11572	2,87576	242,1	0,3	1,2	0,0	0,9	-0,3
	July	2,11868	2,87643	243,2	0,5	0,1	0,0	-0,3	-0,4
	August	2,15827	2,87686	243,4	0,1	1,9	0,0	1,8	-0,1
	September	2,20358	2,85014	243,7	0,1	2,1	-0,9	2,0	-1,1
	October	2,25831	2,86417	248,4	1,9	2,5	0,5	0,6	-1,4
	November	2,23358	2,78718	248,8	0,2	-1,1	-2,7	-1,3	-2,9
	December	2,28767	2,82170	247,7	-0,4	2,4	1,2	2,9	1,7
	<b>Annual</b>	<b>2,18679</b>	<b>2,90597</b>	<b>242,0</b>	<b>8,9</b>	<b>15,0</b>	<b>15,0</b>	<b>5,6</b>	<b>5,6</b>
2015	January	2,32834	2,71621	250,5	1,1	1,8	-3,7	0,7	-4,8
	February	2,45523	2,78988	252,2	0,7	5,4	2,7	4,7	2,0
	March	2,58384	2,80465	255,2	1,2	5,2	0,5	4,0	-0,6
	April	2,64814	2,85340	259,4	1,6	2,5	1,7	0,8	0,1
	May	2,64614	2,95511	260,9	0,6	-0,1	3,6	-0,6	3,0
	June	2,70116	3,02675	259,5	-0,5	2,1	2,4	2,6	3,0
	July	2,69460	2,97098	259,7	0,1	-0,2	-1,8	-0,3	-1,9
	August	2,84556	3,16722	260,8	0,4	5,6	6,6	5,2	6,2
	September	3,00272	3,37490	263,1	0,9	5,5	6,6	4,6	5,6
	October	2,92958	3,29860	267,2	1,6	-2,4	-2,3	-3,9	-3,8
	November	2,87129	3,08943	269,0	0,7	-2,0	-6,3	-2,6	-7,0
	December	2,91723	3,16969	269,5	0,2	1,6	2,6	1,4	2,4
	<b>Annual</b>	<b>2,71865</b>	<b>3,01807</b>	<b>260,6</b>	<b>7,7</b>	<b>24,3</b>	<b>3,9</b>	<b>15,5</b>	<b>-3,5</b>

Resource:CBRT, TURKSTAT.

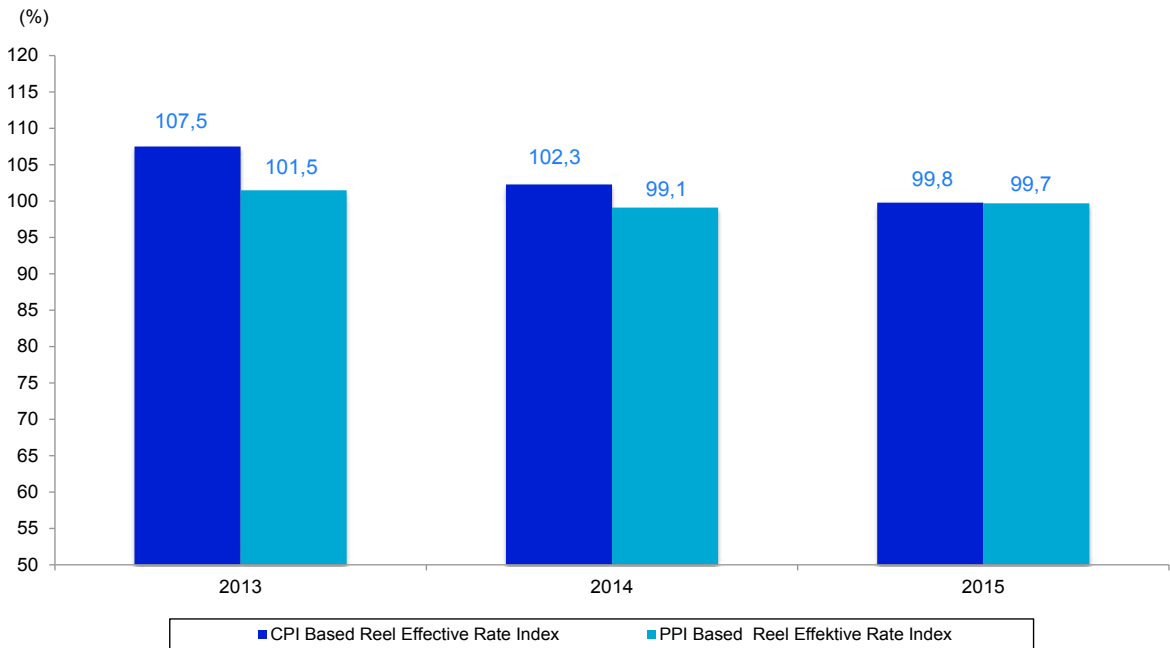
**Table 97. Reel Effective Foreign Exchange Rate**

Years	Months	CPI Based Reel Effective Exchange Rate (2003=100)	PPI Based Reel Effective Exchange Rate(1) (2003=100)
2013	January	112,5	105,3
	February	111,6	104,2
	March	111,6	104,9
	April	112,5	105,3
	May	111,0	105,3
	June	107,0	102,4
	July	107,4	102,0
	August	105,6	99,6
	September	102,6	97,0
	October	104,3	98,0
	November	103,2	98,0
	December	101,0	96,4
	<b>Annual</b>	<b>107,5</b>	<b>101,5</b>
2014	January	95,9	92,7
	February	96,5	94,5
	March	96,9	94,5
	April	102,5	98,7
	May	104,7	100,0
	June	104,1	99,3
	July	104,2	99,7
	August	103,6	99,9
	September	103,2	100,9
	October	103,8	101,5
	November	107,0	104,2
	December	105,5	103,8
	<b>Annual</b>	<b>102,3</b>	<b>99,1</b>
2015	January	108,4	107,2
	February	105,4	105,0
	March	103,8	102,3
	April	102,2	100,7
	May	100,6	99,5
	June	98,4	98,1
	July	99,8	99,4
	August	95,3	96,5
	September	91,2	93,4
	October	94,4	95,6
	November	99,5	99,6
	December	98,5	98,7
	<b>Annual</b>	<b>99,8</b>	<b>99,7</b>

**Resource: CBRT.**

(1):In calculating is used series of new D-PPI published by TURKSTAT.



**Figure 43. Reel Effective Foreign Exchange Rate Index (Annual Average)**

Resorce: TURKSTAT.

## 1.5 Foreign Economic Developments

### 1.5.1 Foreign Trade Indicators

In 2015, despite limited recovery in European countries, geopolitical risks and economic developments in neighbouring countries, particularly in Iraq and Russia, and the fluctuations in the Euro/Dollar parity were the main reasons for the reduction in exports. Although the reduction in energy prices, mainly the price of crude oil, was the key determinant of the reduction in imports, the level of reduction in imports was larger than that of exports, and thus there was a decline in the foreign trade deficit.

In 2015, as compared to 2014, exports decreased by 8,7% from 157.610 million dollars to 143.935 million dollars, and imports decreased by 14,4% from 242.177 million dollars to 207.203 million dollars.

As a result of the larger decline in the level of imports than the level of exports, Turkey's foreign trade deficit reduced by 25,2% to 63.268 million dollars in 2015.

Foreign trade volume of Turkey, which decreased by 0,9% in 2014, dropped further by 12,2% to 351.138 million dollars in 2015 as a consequence of the reductions in imports and exports.

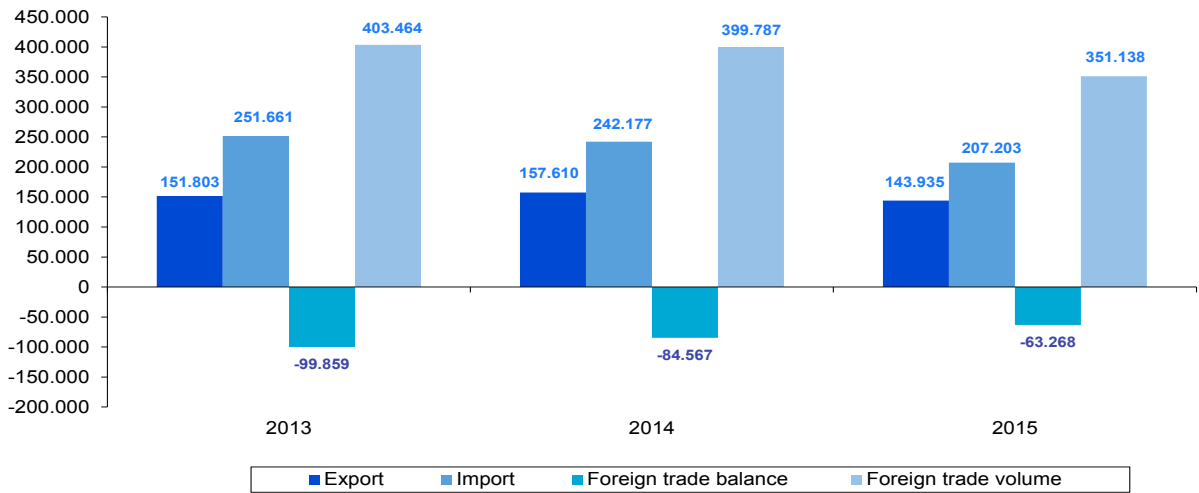
**Table 98. Foreign Trade Indicators**

Indicators	(Million Dollar)				
	Value			Change (%)	
	2013	2014	2015	2014	2015
Export	151.803	157.610	143.935	3,8	-8,7
Import	251.661	242.177	207.203	-3,8	-14,4
Foreign trade volume	403.464	399.787	351.138	-0,9	-12,2
Foreign trade balance	-99.859	-84.567	-63.268	-15,3	-25,2
Ratio of imports covered by exports	60,3	65,1	69,5	-	-

Resource: TURKSTAT.

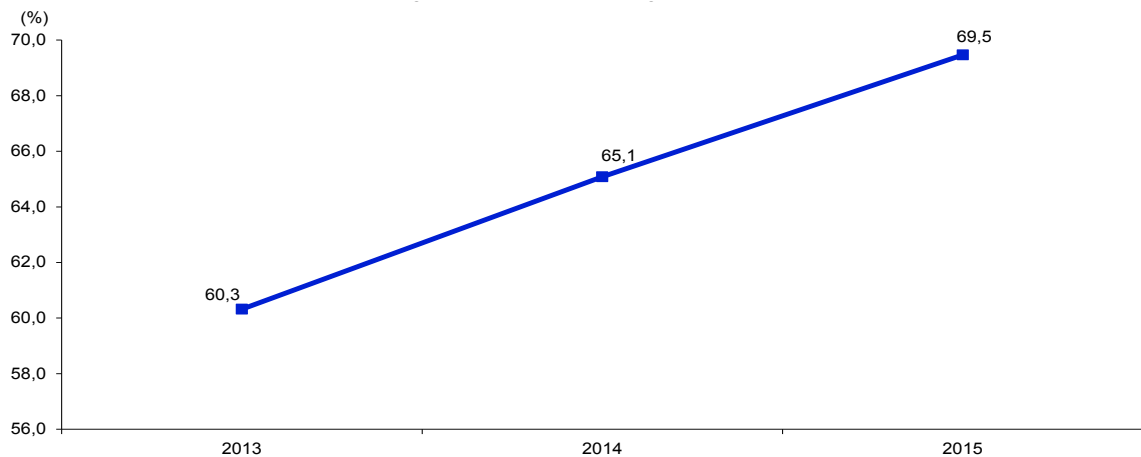
**Figure 44. Foreign Trade Indicators**

(Million Dollar)



Resource: TURKSTAT.

As a result of these developments, the export import coverage ratio increased by 4,4 points, from 65.1% in 2014 to 69,5% in 2015 (Figure 45).

**Figure 45. Imports Coverage Ratio of Exports**

Resource: TURKSTAT.

### 1.5.1.1 Exports

Exports, which narrowed down in 2013, showed a 3,8% recovery in 2014. In 2015, exports reduced as a result of the lack of economic recovery in the global trade, geopolitical problems, the limited growth in European Union countries, which are our most important trade partners, and the developments in the Dollar/Euro parity. In 2015, exports reached to its highest level in April, and as compared to the preceding year it showed an increase only in October, and it decreased for the rest of the months. In 2015, exports decreased by 8.7% from 157.610 million dollars to 143.935 million dollars.

The main contributing factor of the decline in exports was the 8,6% reduction in the manufacturing sector. In 2015, manufacturing sector exports recede from 147.059 million dollars to 134.482 million dollars. Fishing sector, which has the lowest share in total exports, was the only sector that showed an increase. As compared to 2014, the export volume of fishing sector increased by 6,3%, reaching to 368 million dollars in 2015. Agriculture and forestry sector exports recede to 5.761 million dollars with a 4,5% decrease, mining and quarrying sector exports recede to 2.799 million dollars with a %17,8 decrease, and exports of other sectors declined by 31,7% to 525 million dollars. When we compare the share of sectors in total exports of 2015 to the preceding year, it is observed that while the shares of agriculture and forestry, fishing and manufacturing increased, there was a decline in the share of mining and quarrying sector (Table 99).

**Table 99. Exports by Sectors**

Sectors	Value			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Agriculture and forestry	5.653	6.030	5.761	3,7	3,8	4,0	6,7	-4,5
Fishing	258	347	368	0,2	0,2	0,3	34,2	6,3
Mining and quarrying	3.879	3.406	2.799	2,6	2,2	1,9	-12,2	-17,8
Manufacturing	141.358	147.059	134.482	93,1	93,3	93,4	4,0	-8,6
Other	653	768	525	0,4	0,5	0,4	17,6	-31,7
<b>Total</b>	<b>151.803</b>	<b>157.610</b>	<b>143.935</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>3,8</b>	<b>-8,7</b>

Resource: TURKSTAT.

Based on the 2015 broad economic group classification, all groups experienced a decline in exports. The largest decrease in exports was seen in consumables, which decreased by 9,1% to 59.186 million dollars in 2015. It was followed by capital (investment) goods that reduced to 68,474 million dollars with a 8,9% decrease, and intermediate goods that recede by 4,4% to 15.402 million dollars.

In 2015, as compared to the preceding year, the share of capital (investment) goods in total exports increased and the shares of intermediate (raw material) goods and consumables decreased (Table 100).

**Table 100. Exports by Broad Economic Group Classification**

Broad Economic Group Classification	(Million Dollar)							
	Value			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Capital (investment) goods	15.592	16.107	15.402	10,3	10,2	10,7	3,3	-4,4
Intermediate (raw material) goods	74.817	75.171	68.476	49,3	47,7	47,6	0,5	-8,9
Consumables	60.732	65.088	59.186	40,0	41,3	41,1	7,2	-9,1
Other	661	1.243	871	0,4	0,8	0,6	88,2	-30,0
<b>Total</b>	<b>151.803</b>	<b>157.610</b>	<b>143.935</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>3,8</b>	<b>-8,7</b>

Resource: TURKSTAT.

Among the first ten items of exports, exports of the motor land vehicles, tractors, bicycles, motorcycles and other land vehicles, and their parts and accessories took the first place with an export value of 17.465 million dollars. The share of this group in exports rose by 0.6 points to 12,1% in 2015. The export of boilers, machines, mechanical devices and instruments, nuclear reactors, and their parts and accessories was ranked as the second item with an export value of 12,344 million dollars and a share of 8,6%. The export of knitted wear and accessories was ranked at the third place with an export value of 11.264 million dollars and an export share of 7,8%.

Among these items, an increase was observed only in the exports of precious and semiprecious stones, precious metals, imitation jewellery and metal coins with 46,0%, and the largest decrease was observed in iron and steel exports with 29,0% (Table 101).

**Table 101. The First Ten Items in our Exports**

Items <sup>(1)</sup>	(Million Dollar)								
	Value			Share (%)			Change (%)		
	2013	2014	2015	2013	2014	2015	2014	2015	
Motor land vehicles, tractors, bicycles, motorcycles and other land vehicles, and their parts	17.000	18.063	17.465	11,2	11,5	12,1	6,3	-3,3	
Boilers, machines, mechanical devices and instruments, nuclear reactors, and their parts and accessories	12.989	13.591	12.344	8,6	8,6	8,6	4,6	-9,2	
Precious and semiprecious stones, precious metals, imitation jewellery and metal coins	6.999	7.717	11.264	4,6	4,9	7,8	10,3	46,0	
Knitted wear and accessories	9.245	10.024	8.935	6,1	6,4	6,2	8,4	-10,9	
Electrically powered machines and tools, voice recording and speaker, television image-voice recording and display machines, section part-accessory	9.544	9.692	8.291	6,3	6,1	5,8	1,6	-14,5	
Iron and steel	9.919	9.244	6.563	6,5	5,9	4,6	-6,8	-29,0	
Unknitted wear clothes and accessories	5.714	6.233	5.921	3,8	4,0	4,1	9,1	-5,0	
Iron and steel tools	6.148	6.356	5.471	4,1	4,0	3,8	3,4	-13,9	
Plastics and products	5.609	6.097	5.371	3,7	3,9	3,7	8,7	-11,9	
Mineral fuels, mineral oils and by-products that produced by disti of mineral oil bitumen products, mineral candles	6.725	6.112	4.519	4,4	3,9	3,1	-9,1	-26,1	
<b>Total Exports</b>	<b>151.803</b>	<b>157.610</b>	<b>143.935</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>3,8</b>	<b>-8,7</b>	

Resource: TURKSTAT.

(1): Top ten items of exports were ranked based on their export values in 2015 .

### 1.5.1.2 Imports

Similar to the 2014, imports showed an increasing propensity to decline in 2015; however it could not reach to the levels of the previous year in any of the months. The declines in energy imports resulting from reduction in crude oil prices, devaluation of Turkish Lira, and mainly the decrease in exports that use imported inputs led to a decline in our imports. Imports, which decreased by 3,8% in 2014, decreased by 14,4% in 2015, and in terms of value it receded from 242,177 million dollars to 207,203 million dollars (Table 102).

**Table 102. Imports by Sectors**

Sectors	(Million Dollar)								
	Value			Share (%)			Change (%)		
	2013	2014	2015	2013	2014	2015	2014	2015	
Agriculture and forestry	7.718	8.589	7.178	3,1	3,5	3,5	11,3	-16,4	
Fishing	58	69	88	0,0	0,0	0,0	19,6	27,4	
Mining and quarrying	38.205	37.126	27.610	15,2	15,3	13,3	-2,8	-25,6	
Manufacturing	196.823	187.742	166.788	78,2	77,5	80,5	-4,6	-11,2	
Other	8.857	8.651	5.540	3,5	3,6	2,7	-2,3	-36,0	
<b>Total</b>	<b>251.661</b>	<b>242.177</b>	<b>207.203</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-3,8</b>	<b>-14,4</b>	

Resource: TURKSTAT.

In 2015, on the sectoral basis, as compared to the previous year, while there was an increase in imports of the fishing sector by 27,4% to 88 million dollars, imports of the mining and quarrying sector receded by 25,6% to 27 million dollars, imports of the agriculture and forestry sector decreased by 16,4% to 7,178 million dollars, and the imports of the manufacturing sector reduced by 11,2% to 166,788 million dollars.

When the share of the sectors in total imports are compared to the shares of the same in the preceding year, it is observed that the share of manufacturing sector had an increase, share of mining and quarrying sector had a decrease, and the shares of agriculture and forestry, and fishing sectors remained the same.

Based on the broad economic group classifications, there was a drop in all groups of imports. The highest decline was observed in the intermediate goods (raw materials) imports that reduced to 143,293 million dollars by a 18,9% decline. It was followed by the imports of consumables that recede to 28,587 million dollars with a 1,4% decrease (Table 103).

**Table 103. Imports by Broad Economic Group Classification**

(Million Dollar)

Broad Economic Group Classification	Value			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Capital (investment) goods	36.771	35.996	34.897	14,6	14,9	16,8	-2,1	-3,1
Intermediate (raw material) goods	183.811	176.722	143.293	73,0	73,0	69,2	-3,9	-18,9
Consumables	30.416	29.006	28.587	12,1	12,0	13,8	-4,6	-1,4
Other	663	453	426	0,3	0,2	0,2	-31,6	-6,0
<b>Total</b>	<b>251.661</b>	<b>242.177</b>	<b>207.203</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-3,8</b>	<b>-14,4</b>

Resource: TURKSTAT.

In 2015, as compared to the preceding year, there was an increase in the shares of capital (investment) goods and consumables, whereas the share of intermediate goods (raw materials) in total imports declined.

Among the first 10 items of imports ranked based on their import shares in 2015, mineral fuels, mineral oils distillation products, bituminous substances and mineral wax took the first place with 37.843 million dollars. The share of this group, as compared to the preceding year, decreased by 4,4 to 18,3% in 2015.

The imports of boilers, machines, mechanical devices and instruments, nuclear reactors, and their parts ranked as second with a value of 25,550 million dollars and a share of 12,3%, and the imports of knitted wear and accessories was ranked as the third with a value of 17.639 million dollars, and the import share of 8,5% (Table 104).

**Table 104. The First Ten Items in our Imports**

(Million Dollar)

Items <sup>(1)</sup>	Value			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Mineral fuels, mineral oils distillation products, bituminous substances and mineral wax	55.917	54.889	37.843	22,2	22,7	18,3	-1,8	-31,1
Boilers, machines, mechanical devices and instruments, nuclear reactors, and their parts	30.157	28.104	25.550	12,0	11,6	12,3	-6,8	-9,1
Electrically powered machines and tools, voice recording and speaker, television image-voice recording and display machines, section part-accessory	17.759	17.949	17.639	7,1	7,4	8,5	1,1	-1,7
Motor land vehicles, tractors, bicycles, motorcycles and other land vehicles, and their parts	16.808	15.736	17.544	6,7	6,5	8,5	-6,4	11,5
Iron and steel	18.691	17.576	14.775	7,4	7,3	7,1	-6,0	-15,9
Plastics and products	13.881	14.151	12.268	5,5	5,8	5,9	1,9	-13,3
Organic chemical products	5.314	5.833	4.716	2,1	2,4	2,3	9,8	-19,2
Optics, photography, cinema, measurement, control, calibration, medical, surgical tool and devices their parts and components	4.559	4.878	4.621	1,8	2,0	2,2	7,0	-5,3
Pharmaceutical products	4.151	4.428	4.296	1,6	1,8	2,1	6,7	-3,0
Precious and semiprecious stones, precious metals, imitation jewellery and metal coins	16.234	8.121	4.184	6,5	3,4	2,0	-50,0	-48,5
<b>Total Imports</b>	<b>251.661</b>	<b>242.177</b>	<b>207.203</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-3,8</b>	<b>-14,4</b>

**Resource: TURKSTAT.**

(1): Top ten items of imports were ranked based on their import values in 2015 .

Among these group of items, the highest increase was observed in the share of motor land vehicles, tractors, bicycles, motorcycles and other motor land vehicles by 11,5%, and the highest decrease was observed in the share of precious and semi-precious stones, valuable metals, imitation jewellery and coins by 48,5% in 2015.

### 1.5.1.3 Foreign Trade by Provinces

In 2015, the highest export value was observed in Istanbul with 77.069 million dollars, which constituted 53,0% of Turkey's total exports. Istanbul was followed by Bursa with 6,0% (8.646 million dollars), and Izmir with 5,8% share in total exports of Turkey (8.308 million dollars) (Table 105).

**Table 105. The First Ten Provinces with Export Values**

Provinces <sup>(1), (2)</sup>	(Million Dollar)							
	Value			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
İstanbul	78.719	82.048	77.069	51,9	52,1	53,5	4,2	-6,1
Bursa	9.484	9.308	8.646	6,2	5,9	6,0	-1,9	-7,1
İzmir	8.928	9.616	8.308	5,9	6,1	5,8	7,7	-13,6
Kocaeli	9.106	8.897	7.373	6,0	5,6	5,1	-2,3	-17,1
Ankara	7.672	8.103	7.027	5,1	5,1	4,9	5,6	-13,3
Gaziantep	6.515	6.659	6.325	4,3	4,2	4,4	2,2	-5,0
Denizli	2.741	2.815	2.326	1,8	1,8	1,6	2,7	-17,4
Sakarya	2.251	2.604	1.926	1,5	1,7	1,3	15,7	-26,0
Manisa	2.098	1.981	1.832	1,4	1,3	1,3	-5,6	-7,5
Hatay	1.845	2.115	1.831	1,2	1,3	1,3	14,7	-13,5
<b>Total of First Ten Provinces</b>	<b>129.359</b>	<b>134.147</b>	<b>122.661</b>	<b>85,2</b>	<b>85,1</b>	<b>85,2</b>	<b>3,7</b>	<b>-8,6</b>
<b>Total Exports</b>	<b>151.803</b>	<b>157.610</b>	<b>143.935</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>3,8</b>	<b>-8,7</b>

Resource: TURKSTAT.

(1): The Provinces that took the first 10 places in the ranking made according to 2015 export values.

(2): Data of foreign trade by provinces is generated according to the province where the headquarter addresses of the enterprises are located.

In 2015, İstanbul had the highest level of imports with 117.785 million dollars, which constituted 56.8% of Turkey's total imports. İstanbul was followed by Kocaeli that had 6,0% of total imports valued at 9.894 million dollars, and Ankara that had 4.7% of total imports valued at 9.812 million dollars (Table 106).

**Table 106. The First Ten Provinces with Import Values**

Provinces <sup>(1), (2)</sup>	(Million Dollar)							
	Value			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
İstanbul	144.136	136.022	117.785	57,3	56,2	56,8	-5,6	-13,4
Kocaeli	9.292	9.445	9.894	3,7	3,9	4,8	1,6	4,8
Ankara	10.669	10.990	9.812	4,2	4,5	4,7	3,0	-10,7
İzmir	10.367	9.931	8.847	4,1	4,1	4,3	-4,2	-10,9
Bursa	7.975	8.106	8.066	3,2	3,3	3,9	1,6	-0,5
Gaziantep	5.608	5.808	4.877	2,2	2,4	2,4	3,6	-16,0
Manisa	2.926	3.398	3.287	1,2	1,4	1,6	16,1	-3,3
Hatay	3.904	3.358	3.232	1,6	1,4	1,6	-14,0	-3,7
Adana	2.694	2.444	2.103	1,1	1,0	1,0	-9,3	-13,9
Denizli	2.208	2.177	1.771	0,9	0,9	0,9	-1,4	-18,6
<b>Total of First Ten Provinces</b>	<b>199.781</b>	<b>191.678</b>	<b>169.674</b>	<b>79,4</b>	<b>79,1</b>	<b>81,9</b>	<b>-4,1</b>	<b>-11,5</b>
<b>Total Exports</b>	<b>251.661</b>	<b>242.177</b>	<b>207.203</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-3,8</b>	<b>-14,4</b>

Resource: TURKSTAT.

(1): The Provinces that took the first 10 places in the ranking made according to 2015 import values.

(2): Data of foreign trade by provinces is generated according to the province where the headquarter addresses of the enterprises are located.



### 1.5.1.4 Foreign Trade by Country Groups

In 2015, exports to the EU countries, which has the largest share in our foreign trade, decreased by 6,5% to 64.035 million dollars. Exports to Free Zones in Turkey decreased by 16,0% to 1.907 million dollars, whereas exports to other country groups decreased by 19,2% to 77,993 million dollars (Table 107).

**Table 107. Foreign Trade by Country Groups**

(Million Dollar)

Country Groups	Exports							
	Value			Share (%)			Change(%)	
	2013	2014	2015	2013	2014	2015	2014	2015
<b>A- European Union Countries (EU 28)</b>	<b>63.040</b>	<b>68.514</b>	<b>64.035</b>	<b>41,5</b>	<b>43,5</b>	<b>44,5</b>	<b>8,7</b>	<b>-6,5</b>
<b>B- Free Zones in Turkey</b>	<b>2.413</b>	<b>2.270</b>	<b>1.907</b>	<b>1,6</b>	<b>1,4</b>	<b>1,3</b>	<b>-5,9</b>	<b>-16,0</b>
<b>C- Other Countries</b>	<b>86.350</b>	<b>86.826</b>	<b>77.993</b>	<b>56,9</b>	<b>55,1</b>	<b>54,2</b>	<b>0,6</b>	<b>-10,2</b>
1- Other Europe (Non- EU)	14.214	15.184	14.150	9,4	9,6	9,8	6,8	-6,8
2- African Countries	14.146	13.754	12.469	9,3	8,7	8,7	-2,8	-9,3
North Africa	10.042	9.758	8.535	6,6	6,2	5,9	-2,8	-12,5
Other Africa	4.104	3.996	3.934	2,7	2,5	2,7	-2,6	-1,6
3- American Countries	9.711	10.083	9.230	6,4	6,4	6,4	3,8	-8,5
North America	6.580	7.292	7.070	4,3	4,6	4,9	10,8	-3,0
Middle America ve Caribbean	1.004	938	849	0,7	0,6	0,6	-6,6	-9,5
South America	2.127	1.852	1.310	1,4	1,2	0,9	-12,9	-29,3
4- Asian Countries	47.591	46.974	41.418	31,4	29,8	28,8	-1,3	-11,8
Near east and Middle East	35.575	35.384	31.106	23,4	22,5	21,6	-0,5	-12,1
Other Asia	12.017	11.591	10.312	7,9	7,4	7,2	-3,5	-11,0
5- Australia ve New Zealand	538	600	620	0,4	0,4	0,4	11,4	3,3
6- Other Country and Zones	149	231	106	0,1	0,1	0,1	54,5	-54,0
<b>Total</b>	<b>151.803</b>	<b>157.610</b>	<b>143.935</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>3,8</b>	<b>-8,7</b>
Country Groups	Imports							
	Value			Share (%)			Change(%)	
	2013	2014	2015	2013	2014	2015	2014	2015
<b>A- European Union Countries (EU 28)</b>	<b>92.458</b>	<b>88.784</b>	<b>78.670</b>	<b>36,7</b>	<b>36,7</b>	<b>38,0</b>	<b>-4,0</b>	<b>-11,4</b>
<b>B- Free Zones in Turkey</b>	<b>1.268</b>	<b>1.261</b>	<b>1.227</b>	<b>0,5</b>	<b>0,5</b>	<b>0,6</b>	<b>-0,6</b>	<b>-2,7</b>
<b>C- Other Countries</b>	<b>157.935</b>	<b>152.133</b>	<b>127.307</b>	<b>62,8</b>	<b>62,8</b>	<b>61,4</b>	<b>-3,7</b>	<b>-16,3</b>
1- Other Europe (Non- EU)	41.319	36.367	28.110	16,4	15,0	13,6	-12,0	-22,7
2- African Countries	6.031	5.938	5.100	2,4	2,5	2,5	-1,5	-14,1
North Africa	3.508	3.436	3.007	1,4	1,4	1,5	-2,1	-12,5
Other Africa	2.523	2.502	2.093	1,0	1,0	1,0	-0,8	-16,3
3- American Countries	18.981	18.894	16.761	7,5	7,8	8,1	-0,5	-11,3
North America	13.953	13.835	12.057	5,5	5,7	5,8	-0,8	-12,9
Middle America ve Caribbean	1.362	1.124	1.040	0,5	0,5	0,5	-17,5	-7,5
South America	3.666	3.935	3.664	1,5	1,6	1,8	7,3	-6,9
4- Asian Countries	76.862	76.643	66.906	30,5	31,6	32,3	-0,3	-12,7
Near east and Middle East	22.214	20.480	13.575	8,8	8,5	6,6	-7,8	-33,7
Other Asia	54.648	56.162	53.331	21,7	23,2	25,7	2,8	-5,0
5- Australia ve New Zealand	1.318	638	609	0,5	0,3	0,3	-51,6	-4,6
6- Other Country and Zones	13.424	13.653	9.821	5,3	5,6	4,7	1,7	-28,1
<b>Total</b>	<b>251.661</b>	<b>242.177</b>	<b>207.203</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-3,8</b>	<b>-14,4</b>

Resource: TURKSTAT.

**Table 107. Foreign Trade by Country Groups (Continued)**

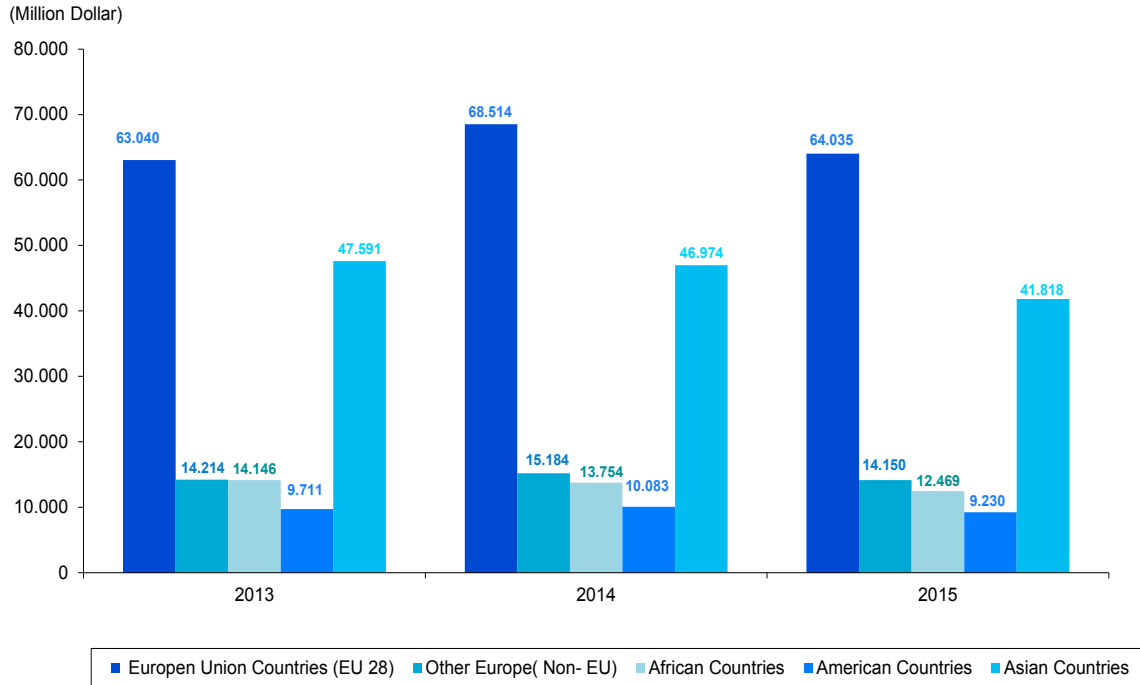
(Million Dollar)

Country Groups	Foreign Trade Volume							
	Value			Share (%)			Change(%)	
	2013	2014	2015	2013	2014	2015	2014	2015
<b>A- European Union Countries (EU 28)</b>	<b>155.498</b>	<b>157.298</b>	<b>142.704</b>	<b>38,5</b>	<b>39,3</b>	<b>40,6</b>	<b>1,2</b>	<b>-9,3</b>
<b>B- Free Zones in Turkey</b>	<b>3.681</b>	<b>3.531</b>	<b>3.135</b>	<b>0,9</b>	<b>0,9</b>	<b>0,9</b>	<b>-4,1</b>	<b>-11,2</b>
<b>C- Other Countries</b>	<b>244.285</b>	<b>238.959</b>	<b>205.300</b>	<b>60,5</b>	<b>59,8</b>	<b>58,5</b>	<b>-2,2</b>	<b>-14,1</b>
1- Other Europe (Non- EU)	55.533	51.551	42.260	13,8	12,9	12,0	-7,2	-18,0
2- African Countries	20.177	19.692	17.569	5,0	4,9	5,0	-2,4	-10,8
North Africa	13.550	13.194	11.542	3,4	3,3	3,3	-2,6	-12,5
Other Africa	6.626	6.499	6.028	1,6	1,6	1,7	-1,9	-7,2
3- American Countries	28.692	28.976	25.990	7,1	7,2	7,4	1,0	-10,3
North America	20.533	21.127	19.127	5,1	5,3	5,4	2,9	-9,5
Middle America ve Caribbean	2.366	2.062	1.889	0,6	0,5	0,5	-12,9	-8,4
South America	5.793	5.787	4.974	1,4	1,4	1,4	-0,1	-14,0
4- Asian Countries	124.454	123.617	108.324	30,8	30,9	30,8	-0,7	-12,4
Near east and Middle East	57.789	55.864	44.681	14,3	14,0	12,7	-3,3	-20,0
Other Asia	66.665	67.753	63.643	16,5	16,9	18,1	1,6	-6,1
5- Australia ve New Zealand	1.857	1.238	1.228	0,5	0,3	0,3	-33,3	-0,8
6- Other Country and Zones	13.573	13.884	9.927	3,4	3,5	2,8	2,3	-28,5
<b>Total</b>	<b>403.464</b>	<b>399.787</b>	<b>351.138</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-0,9</b>	<b>-12,2</b>

Resource: TURKSTAT.

In 2015, while the export share of Turkey that are made to EU countries increased, export share of Free Zone in Turkey countries and other countries decreased. The export shares of EU countries, Turkey Free Zone countries and the other countries were 44,5%, 1,3% and 54,2%, respectively.

In 2015 exports to other countries consisted of European countries that are not the members of EU with 14.150 million dollars, African countries with 12.469 million dollars, American countries with 9.230 million dollars, Asian countries with 41.418 million dollars, Australia and New Zealand with 620 million dollars and other countries and regions with 106 million dollars. The share of exports in total exports to Non-EU countries was 9,8%, African countries was 8,7%, American countries was 6,4% Asian countries was 28,8%, Australia and New Zealand was 0,4%, and other countries and regions was 0,1% (Figure 46).

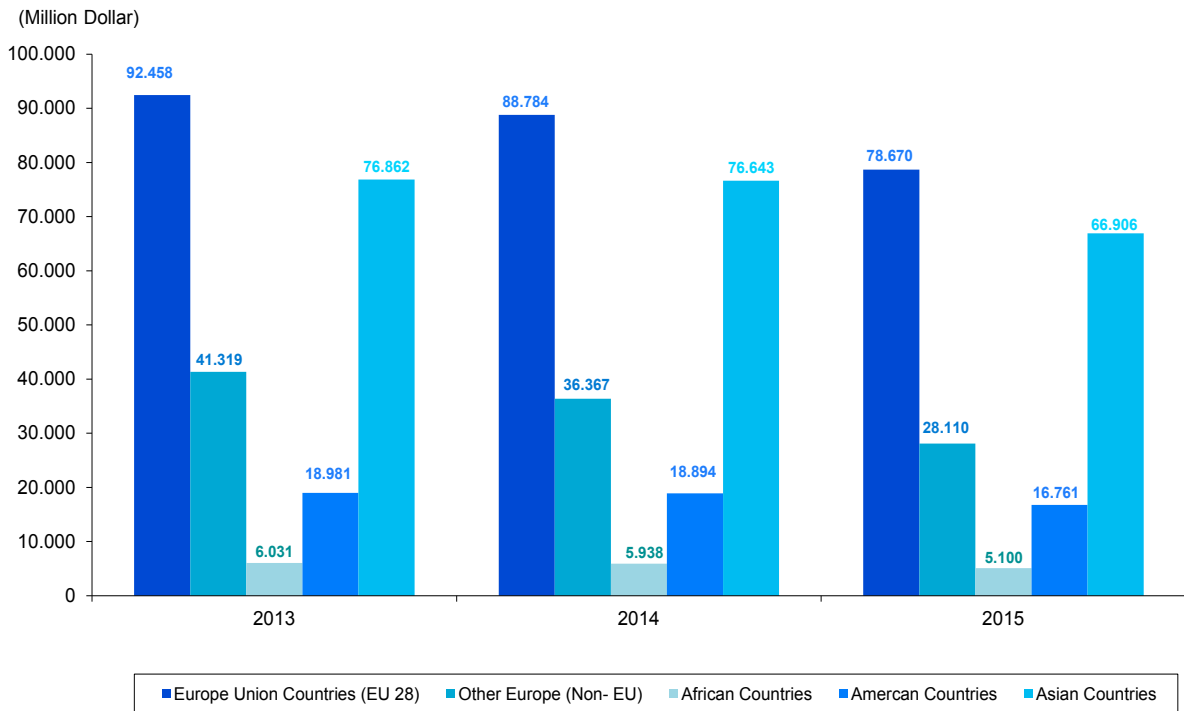
**Figure 46. Exports by Specific Country Groups**

Resource: TURKSTAT.

The share of imports from EU countries decreased by 11,4% to 78.670 million dollars, from Free Zones in Turkey reduced by 2,7% to 1.227 million dollars, and from other countries decreased by 11,4% to 127.037 million dollars.

In 2015, while the share of imports from EU countries and Free Zone in Turkey increased, the share of other countries decreased. In 2015, the share of imports from EU countries was 38,0%, Free Zone in Turkey was 0,6%, and other countries was 61,4%.

Of the imports from other countries that valued at 127.307 million dollars, 28.110 million dollars made from Non-EU European countries, 5.100 million made from African countries, 16.761 million dollars made from American countries and 66.906 million dollars made from Asian countries and other regions. The shares of imports in total imports from Non-EU member European countries was 13,6%, African countries was 2,5%, American countries was 8,1%, Asian countries was 32,3%, and Australia and New Zealand was 0,3% (Figure 47).

**Figure 47. Imports by Specific Country Groups**

Resource: TURKSTAT.

Compared to the preceding year, the volume of foreign trade reduced by 12,2% to 351.138 million dollars, and a drop was observed among all country groups. Foreign trade volume with EU countries decreased by 9,3% to 142.704 million dollars, Turkey Free Zone decreased by 11,2% to 3.135 million dollars, and other countries decreased by 14,1% to 205.300 million dollars in 2015.

In 2015, under the other countries group, foreign trade with Non-EU member European countries, African countries, Asian countries, Australia and New Zealand, other countries and regions downsized by 18,0%, 10,3%, 12,4%, 0,8%, and 28,5%, respectively.

In terms of selected country groups, value of exports to Organization for Economic Co-operation and Development (OECD) countries was 75.408 million dollars, to Organization Of Islamic Cooperation (OIC) countries was 42.768 million dollars, to Black sea Economic Organization (BEO) countries was 14.600 million dollars, to Commonwealth of Independent States (CIS) countries was 10.578 million dollars, to Economic Cooperation Organization (ECO) countries was 9.572 million dollars, to D-8 Organization for Economic Cooperation (D-8) countries was 8.162 million dollars, to European Free Trade Association (EFTA) countries was 6.203 million dollars, and to Turkic Republics was 5.293 million dollars.

As compared to the preceding year, only increase was observed in exports to EFTA countries by 63,4%, and the largest decrease in exports was observed in exports to Commonwealth of Independent States (CIS) by 32,3% in 2015. In 2015, the share of exports in total exports to OECD countries was 52,4%, OIC countries was 29,7%, BEO countries was 10,1%, CIS countries was 7,3%, ECO countries was 6,7%, D-8 was 5,7%, and the EFTA countries was 3,7% (Table 108).

**Table 108. Foreign Trade by Specific Country Groups**

(Million Dollar)

Specific Country Groups	Export							
	Value			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Organization for Economic Co-operation and Development (OECD)	68.684	76.675	75.408	45,2	48,6	52,4	11,6	-1,7
European Free Trade Association (EFTA)	1.662	3.795	6.203	1,1	2,4	4,3	128,4	63,4
Black sea Economic Organization (BEO)	20.368	19.687	14.600	13,4	12,5	10,1	-3,3	-25,8
Economic Cooperation Organization (ECO)	11.898	11.717	9.572	7,8	7,4	6,7	-1,5	-18,3
Commonwealth of Independent States (CIS)	16.924	15.616	10.578	11,1	9,9	7,3	-7,7	-32,3
Turkic Republics	6.908	7.108	5.293	4,6	4,5	3,7	2,9	-25,5
Organization of Islamic Cooperation (OIC)	49.371	48.625	42.768	32,5	30,9	29,7	-1,5	-12,0
D-8 Organization for Economic Cooperation (D-8) <sup>(1)</sup>	-	8.574	8.162	-	5,4	5,7	-	-4,8
<b>General Total</b>	<b>151.803</b>	<b>157.610</b>	<b>143.935</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>3,8</b>	<b>-8,7</b>
Specific Country Groups	Imports							
	Value			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Organization for Economic Co-operation and Development (OECD)	124.207	116.518	101.477	49,4	48,1	49,0	-6,2	-12,9
European Free Trade Association (EFTA)	10.652	5.717	3.138	4,2	2,4	1,5	-46,3	-45,1
Black sea Economic Organization (BEO)	41.271	40.927	31.524	16,4	16,9	15,2	-0,8	-23,0
Economic Cooperation Organization (ECO)	14.802	13.444	9.311	5,9	5,6	4,5	-9,2	-30,7
Commonwealth of Independent States (CIS)	34.000	33.085	27.151	13,5	13,7	13,1	-2,7	-17,9
Turkic Republics	3.600	2.997	2.688	1,4	1,2	1,3	-16,7	-10,3
Organization of Islamic Cooperation (OIC)	32.074	29.107	22.407	12,7	12,0	10,8	-9,3	-23,0
D-8 Organization for Economic Cooperation (D-8) <sup>(1)</sup>	-	16.071	11.786	-	6,6	5,7	-	-26,7
<b>General Total</b>	<b>251.661</b>	<b>242.177</b>	<b>207.203</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-3,8</b>	<b>-14,4</b>
Seçilmiş Ülke Grupları	Foreign Trade Volume							
	Value			Share (%)			Change (%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Organization for Economic Co-operation and Development (OECD)	192.891	193.193	176.885	47,8	48,3	50,4	0,2	-8,4
European Free Trade Association (EFTA)	12.314	9.512	9.341	3,1	2,4	2,7	-22,8	-1,8
Black sea Economic Organization (BEO)	61.639	60.614	46.124	15,3	15,2	13,1	-1,7	-23,9
Economic Cooperation Organization (ECO)	26.700	25.160	18.883	6,6	6,3	5,4	-5,8	-25,0
Commonwealth of Independent States (CIS)	50.925	48.702	37.729	12,6	12,2	10,7	-4,4	-22,5
Turkic Republics	10.508	10.105	7.981	2,6	2,5	2,3	-3,8	-21,0
Organization of Islamic Cooperation (OIC)	81.445	77.732	65.176	20,2	19,4	18,6	-4,6	-16,2
D-8 Organization for Economic Cooperation (D-8) <sup>(1)</sup>	-	24.645	19.948	-	6,2	5,7	-	-19,1
<b>General Total</b>	<b>403.464</b>	<b>399.787</b>	<b>351.138</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-0,9</b>	<b>-12,2</b>

Resource: TURKSTAT.

(1): Turkey, Iran, Pakistan, Bangladesh, Malaysia, Indonesia, Egypt, Nigeria.

In 2015, while the highest imports were from OECD countries with 101.477 million dollars, imports from BEO countries was 31.524 million dollars, CIS countries was 27.151 million dollars, OIC countries was 22.407 million dollars, D-8 countries was 11.768 million dollars, ECO countries was 9.331 million dollars, EFTA countries was 3.138 million dollars, and Turkic Republics was 2.688 million dollars. While there was a reduction in the amounts of imports from all country groups, the largest decline was observed in the imports from EFTA countries by 45,1%. The shares of imports from these country groups was 49,0% in OECD countries, 15,2% in BEO countries, 13,1% in CIS countries, 10,8% in OIC countries, 5,7% in D-8 countries, 4,5% in ECO countries, 1,5% in EFTA countries and 1,3% in Turkic Republics in 2015.

In 2015, the volume of foreign trade decreased for all specific country groups. Compared to the preceding year, the foreign trade volume with ECO countries decreased by 25,0% to 18.883 million dollars, with BEO countries decreased by 23,9% to 46,124 million dollars, with CIS countries decreased by 22,5% to 37.729 million dollars, with Turkic Republics decreased by 21,0% to 7.891 million dollars, with D-8 countries decreased by 19,1% to 19.948 million dollars, with OIC countries decreased by 16,2% to 65.176 million dollars, with OECD countries decreased by 8,4% to 176.885 million dollars, with EFTA countries decreased by 1,8% to 9.341 million dollars in 2015.

Among the top ten countries that we had exports to in 2015, Germany took the first place with 13,426 million dollars and a 9,3% share in total exports, which showed a decline for 11,4% as compared to 2014. Germany was followed by England with 10.565 million dollars and a 7,3% share in total exports, which increased by 6,7% as compared to 2014. Iraq took the third place with exports valued at 8.558 million dollars and 5,9% share in total exports.

Switzerland, which did not take a place among top ten countries in 2014, was ranked as 7th in the top ten countries list that Turkey had exports to in 2015, with exports valued at 5.676 million dollars. This was also the largest increase in exports by 77,0% (Table 109).

Among the top ten countries that we had imports from in 2015, China took the first place with imports value of 24.865 million dollars and 12,0% share. There was, however, a decline by 0,2% in the imports from China as compared to 2014. Germany was at the second place with 10,3% share in total imports valuing at 21.352 million dollars, which showed a decline by 4,5% since 2014. Russian Federation, which had the 9,8% share in total import, was at the third place with imports valued at 20.400 million dollars. Russian Federation, which took the first place among the top ten countries that we have imports from in 2014, moved to third place as a result of divergence in two countries' foreign policies.

**Tablo 109. The First Ten Countries in Export**

Countries <sup>(1)</sup>	(Million Dollar)							
	Value			Share (%)			Change(%)	
	2013	2014	2015	2013	2014	2015	2014	2015
Germany	13.703	15.147	13.426	9,0	9,6	9,3	10,5	-11,4
England	8.785	9.903	10.565	5,8	6,3	7,3	12,7	6,7
Iraq	11.949	10.888	8.558	7,9	6,9	5,9	-8,9	-21,4
Italy	6.718	7.141	6.891	4,4	4,5	4,8	6,3	-3,5
USA	5.640	6.342	6.399	3,7	4,0	4,4	12,4	0,9
France	6.377	6.464	5.849	4,2	4,1	4,1	1,4	-9,5
Switzerland	1.015	3.208	5.676	0,7	2,0	3,9	216,2	77,0
Spain	4.334	4.750	4.746	2,9	3,0	3,3	9,6	-0,1
United Arab Emirates	4.966	4.656	4.681	3,3	3,0	3,3	-6,2	0,6
Iran	4.193	3.886	3.665	2,8	2,5	2,5	-7,3	-5,7
<b>Total of The First Ten Countries</b>	<b>67.679</b>	<b>72.385</b>	<b>70.457</b>	<b>44,6</b>	<b>45,9</b>	<b>49,0</b>	<b>7,0</b>	<b>-2,7</b>
<b>Total Export</b>	<b>151.803</b>	<b>157.610</b>	<b>143.935</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>3,8</b>	<b>-8,7</b>

Resource: TURKSTAT.

(1): Top ten items of exports were ranked based on their export values in 2015 .

In 2015, as compared to 2014, there was no increase in the rankings of top ten countries, and the largest decline was observed in imports from Iran by 38,0%. Iran, which was ranked at the 6<sup>th</sup> place in the list in 2014, regressed to 8<sup>th</sup> place with 6.096 million dollars imports done from Iran (Table 110).

**Tablo 110. The First Ten Countries in Import**

Countries <sup>(1)</sup>	(Million Dollar)							
	Value			Share (%)			Change(%)	
	2013	2014	2015	2013	2014	2015	2014	2015
China	24.686	24.918	24.865	9,8	10,3	12,0	0,9	-0,2
Germany	24.182	22.369	21.352	9,6	9,2	10,3	-7,5	-4,5
Russian Federation	25.064	25.289	20.400	10,0	10,4	9,8	0,9	-19,3
USA	12.596	12.728	11.128	5,0	5,3	5,4	1,0	-12,6
Italy	12.885	12.056	10.640	5,1	5,0	5,1	-6,4	-11,7
France	8.080	8.123	7.584	3,2	3,4	3,7	0,5	-6,6
South Korea	6.088	7.548	7.057	2,4	3,1	3,4	24,0	-6,5
Iran	10.383	9.833	6.096	4,1	4,1	2,9	-5,3	-38,0
India	6.368	6.899	5.613	2,5	2,8	2,7	8,3	-18,6
Spain	6.418	6.076	5.589	2,6	2,5	2,7	-5,3	-8,0
<b>Total of The First Ten Countries</b>	<b>136.750</b>	<b>135.838</b>	<b>120.325</b>	<b>54,3</b>	<b>56,1</b>	<b>58,1</b>	<b>-0,7</b>	<b>-11,4</b>
<b>Total Import</b>	<b>251.661</b>	<b>242.177</b>	<b>207.203</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-3,8</b>	<b>-14,4</b>

Resource: TURKSTAT.

(1): Top ten items of imports were ranked based on their import values in 2015 .

### 1.5.1.5 Foreign Trade with Neighbouring Countries

In 2015, our relationships with the Middle-East was a determining factor in foreign trade with our neighbouring countries, and the effects of the political crisis were reflected on the economic field. As compared to the preceding year, in 2014 exports to neighbouring countries decreased by 1,3%. It further decreased by 18,9% from 24.470 million to 19.834 million dollars in 2015. In 2015, as compared to 2014, the share of neighbouring countries in total exports decreased by 1,7 points from 15,5% to 13,8%. Although the largest decrease occurred in exports to Iraq by 21,4%, Iraq took the first place among the neighbouring countries in exports with 8.558 million dollars. Iraq was followed by Iran with 3.665 million dollars, and by Azerbaijan-Nakhichevan with 1.900 million dollars. Georgia with 1.109 million dollars had the lowest export share among the neighbouring countries (Table 111).

In 2014, as compared to the preceding year, imports from neighbouring countries declined by 2,7%. In 2015, it reduced by 37,5% from 17.633 million dollars to 11.015 million dollars. The share of neighbouring countries in total imports decreased by 2 points from 7,3% to 5,3%. Although the largest decrease was observed in the imports from Iran by 38,0%, Iran continued to take place the first place among neighbouring countries with 6.096 million dollars. It was followed by Bulgaria with 2.254 million dollars' worth imports and Greece with 1.860 million dollars. Compared to the preceding year, Bulgaria and Greece change their ranks in 2015. Armenia had the lowest share in imports among the neighbouring countries with imports amounting to 1 million dollars.

In 2014, as compared to the preceding year, there was a decline in the foreign trade volume with neighbouring countries by 1,9%. In 2015, foreign trade volume with neighbouring countries reduced further by 26,7% from 42.103 million to 30.849 million dollars. The share of neighbouring countries in foreign trade volume decreased by 1,7 points from 10,5% in 2014 to 8,8% in 2015.



**Table 111. Foreign Trade with Neighbouring Countries**

(Million Dollar)

	Exports								
	Value			Share (%)			Change(%)		
	2013	2014	2015	2013	2014	2015	2014	2015	
Neighbouring Countries	2.960	2.875	1.900	2,0	1,8	1,3	-2,9	-33,9	
Azerbaijan-Nakhichevan	1.971	2.040	1.677	1,3	1,3	1,2	3,5	-17,8	
Bulgaria	0,1	-	-	0,0	-	-	-	-	
Armenia	1.246	1.444	1.109	0,8	0,9	0,8	15,9	-23,2	
Georgia	11.949	10.888	8.558	7,9	6,9	5,9	-8,9	-21,4	
Iraq	4.193	3.886	3.665	2,8	2,5	2,5	-7,3	-5,7	
Iran	1.024	1.801	1.525	0,7	1,1	1,1	75,8	-15,3	
Syria	1.437	1.537	1.401	0,9	1,0	1,0	6,9	-8,8	
Greece									
<b>Total of Neighbouring Countries</b>	<b>24.781</b>	<b>24.470</b>	<b>19.834</b>	<b>16,3</b>	<b>15,5</b>	<b>13,8</b>	<b>-1,3</b>	<b>-18,9</b>	
<b>General Total</b>	<b>151.803</b>	<b>157.610</b>	<b>143.935</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>3,8</b>	<b>-8,7</b>	
	Imports								
	Value			Share (%)			Change(%)		
	2013	2014	2015	2013	2014	2015	2014	2015	
Neighbouring Countries	334	291	232	0,1	0,1	0,1	-12,7	-20,2	
Azerbaijan-Nakhichevan	2.760	2.846	2.254	1,1	1,2	1,1	3,1	-20,8	
Bulgaria	0,4	1,5	1,0	0,0	0,0	0,0	266,2	-32,5	
Armenia	202	233	223	0,1	0,1	0,1	15,3	-4,1	
Georgia	146	269	297	0,1	0,1	0,1	84,3	10,4	
Iraq	10.383	9.833	6.096	4,1	4,1	2,9	-5,3	-38,0	
Iran	85	115	52	0,0	0,0	0,0	36,0	-55,4	
Syria	4.206	4.044	1.860	1,7	1,7	0,9	-3,9	-54,0	
Greece									
<b>Total of Neighbouring Countries</b>	<b>18.116</b>	<b>17.633</b>	<b>11.015</b>	<b>7,2</b>	<b>7,3</b>	<b>5,3</b>	<b>-2,7</b>	<b>-37,5</b>	
<b>General Total</b>	<b>251.661</b>	<b>242.177</b>	<b>207.203</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-3,8</b>	<b>-14,4</b>	
	Foreign Trade Volume								
	Value			Share (%)			Change(%)		
	2013	2014	2015	2013	2014	2015	2014	2015	
Neighbouring Countries	3.294	3.166	2.132	0,8	0,8	0,6	-3,9	-32,7	
Azerbaijan-Nakhichevan	4.732	4.886	3.931	1,2	1,2	1,1	3,3	-19,6	
Bulgaria	0,5	1,5	1,5	0,0	0,0	0,0	200,0	0,0	
Armenia	1.448	1.676	1.332	0,4	0,4	0,4	15,8	-20,5	
Georgia	12.095	11.156	8.854	3,0	2,8	2,5	-7,8	-20,6	
Iraq	14.576	13.720	9.761	3,6	3,4	2,8	-5,9	-28,8	
Iran	1.109	1.916	1.576	0,3	0,5	0,4	72,8	-17,8	
Syria	5.643	5.580	3.261	1,4	1,4	0,9	-1,1	-41,6	
Greece									
<b>Total of Neighbouring Countries</b>	<b>42.897</b>	<b>42.103</b>	<b>30.849</b>	<b>10,6</b>	<b>10,5</b>	<b>8,8</b>	<b>-1,9</b>	<b>-26,7</b>	
<b>General Total</b>	<b>403.464</b>	<b>399.787</b>	<b>351.138</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-0,9</b>	<b>-12,2</b>	

Resource: TURKSTAT.

## 1.5.2 Balance of Payments

Sustaining the reduction in current accounts deficit while advancing the growth performance have been announced as the main objective of the 2015-17 Medium Term Program, like it was in previous programs. During the term of the program, it was agreed that the priority would be given to policies that aim at increasing the domestic savings and decreasing the high reliance of production to imports.

Decreasing trend in current accounts deficit that started in late 2013, maintained until late 2014. While the current deficit was 63.608 million dollars in 2013, it recede to 43.552 million dollars with a 31,5% reduction in 2014. While current accounts deficit was flat in the first half of the 2015, it was on a surplus in August and September. Consequently, at the end of the 2015 it decreased by 26,1% to 32.192 million dollars, and achieved its lowest level for the last six years (Table 112).

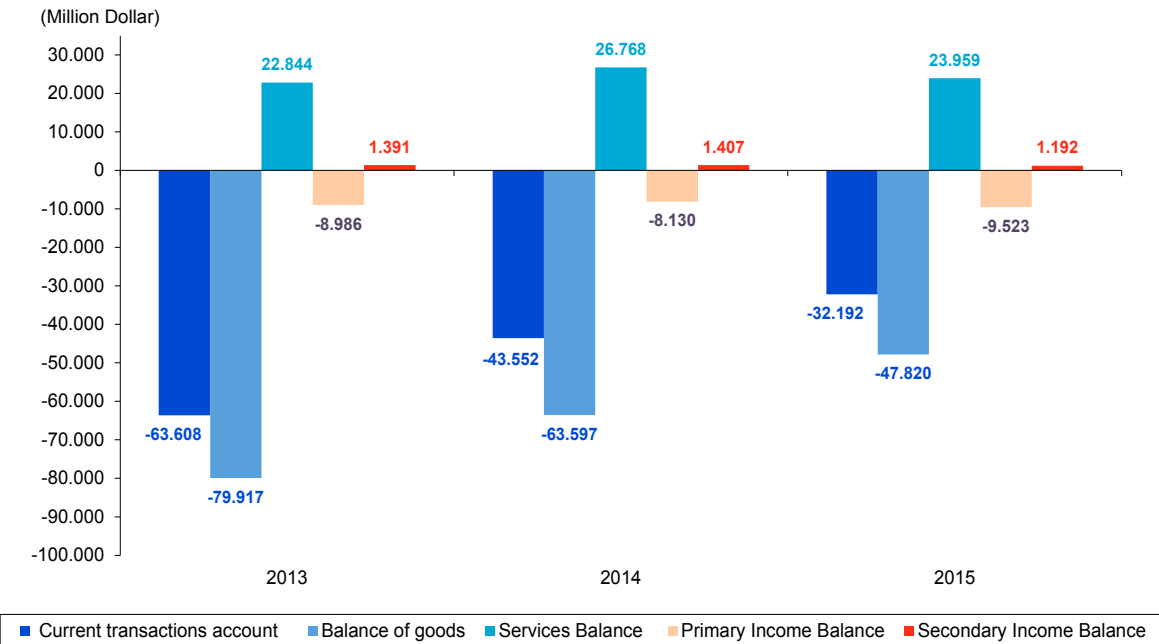
The decline in foreign trade deficit has been effective in this reduction in current accounts deficit. Lack of economic recovery in global activities and among our most important trade partners, geopolitical and economic problems among our neighbouring countries, especially the fall in exports to Russia and Iraq, affected our export performance negatively. While the devaluation in exchange rate suppress the imports, the decrease in energy prices reduced the energy import costs, and the balance in gold trade were the positive factors that led to a recovery in current accounts deficit. The recovery, however, was limited due to low foreign demand and the decrease in travel revenues resulting from geopolitical developments. Central Bank of the Republic of Turkey, declared the developments in Dollar/Euro parity, and devaluation of the Russian Rubble, and the reduction in the number of visitors from Russia are the main reasons for the reductions in travel revenues.

Services section, which is the most important component in current accounts balance after the foreign trade, had a decreasing trend in 2015. This decrease mostly resulted from partial decrease in number of tourists, reduction in package tour expenses, and the decrease in net travel income due to the negative parity effects of the devaluation of Euro and Rubble. While transportation component made limited contribution to the balance of services, reduction in building incomes had a negative impact. As compared to 2014, net services revenues reduced by 10,5% to 23.959 million dollars (Figure 48).

**Table 112. Balance of Payments**

Components	(Million Dollar)				
	2013	2014	2015	Change (%)	
				2014	2015
Current transactions account	-63.608	-43.552	-32.192	-31,5	-26,1
Exports	161.789	168.926	152.066	4,4	-10,0
Import	241.706	232.523	199.886	-3,8	-14,0
Balance of goods	-79.917	-63.597	-47.820	-20,4	-24,8
Services revenues	47.674	51.657	46.225	8,4	-10,5
Travel revenues	27.997	29.552	26.616	5,6	-9,9
Other	19.677	22.105	19.609	12,3	-11,3
Service expenses	23.994	24.889	22.266	3,7	-10,5
Travel expenses	4.817	5.072	5.368	5,3	5,8
Other	19.177	19.817	16.898	3,3	-14,7
Balance of goods and services	-56.237	-36.829	-23.861	-34,5	-35,2
Primary investment based revenues	5.289	4.874	4.470	-7,8	-8,3
Interest revenues	1.778	1.666	1.738	-6,3	4,3
Other	3.511	3.208	2.732	-8,6	-14,8
Primary investment-based expenses	13.866	13.004	13.993	-6,2	7,6
Interest expenses	5.774	5.642	5.181	-2,3	-8,2
Other	8.092	7.362	8.812	-9,0	19,7
Balance of goods, services and primary revenues	-64.814	-44.959	-33.384	-30,6	-25,7
Secondary investment based revenues	1.206	1.407	1.192	16,7	-15,3
Worker remittances	878	838	714	-4,6	-14,8
Other transfers	328	569	478	73,5	-16,0
Capital account	-96	-70	-21	-27,1	-70,0
Finance account	-73.059	-41.594	-10.724	-43,1	-74,2
Direct investment: net asset acquisition	3.627	7.047	5.088	94,3	-27,8
Direct investments: net liability incurrence	12.384	12.523	16.583	1,1	32,4
Portfolio investments : net asset acquisition	-2.601	746	6.041	-128,7	709,8
Portfolio investments: net liability incurrence	21.387	20.850	-9.370	-2,5	-144,9
Stocks	842	2.559	-2.395	203,9	-193,6
Bill of debt	20.545	18.291	-6.975	-11,0	-138,1
Other investments: net asset acquisition	-2.340	1.659	14.857	-170,9	795,5
Central Bank	-1	0	0	-100,0	-
General Government	757	213	-238	-71,9	-211,7
Banks	266	1.030	15.168	287,2	1372,6
Other sectors	-3.362	416	-73	-112,4	-117,5
Other investments: net liability incurrence	37.974	17.673	29.497	-53,5	66,9
Central Bank	-1.457	-1.905	-674	30,7	-64,6
General Government	-22	-887	-1.238	3931,8	39,6
Banks	32.266	14.016	18.669	-56,6	33,2
Other sectors	7.187	6.449	12.740	-10,3	97,6
Current, capital and finance accounts	9.355	-2.028	-21.489	-121,7	959,6
Net errors and omissions	1.408	1.560	9.658	10,8	519,1
General balance	-10.763	468	11.831	-104,3	2428,0
Reserve assets	10.763	-468	-11.831	-104,3	2428,0
Official reserves	9.911	-468	-11.831	-104,7	2428,0
International Monetary Fund Loans	852	0	0	-100,0	-

Resource: CBRT.

**Figure 48. Balance of Payments**

Resource: CBRT.

Primary income balance, which consists of salary payments and investment revenues, rose to 8.130 million dollars in 2014 and to 9.523 million dollars in 2015. This development was a result of the net increase of 1.139 million dollars in investment revenues to 9.101 million dollars. The net inflows from secondary income balances, which consist of transfers from general government and other sectors, decreased by 215 million dollars to 1.192 million dollars.

The low trend in inflows of direct investment since 2014 continued in 2015. As compared to 2014, net asset acquisition from direct investments decreased by 1.959 million dollars to 5.088 million dollars, and the net liabilities incurrence from direct investments rose by 4.060 million dollars to 16.583 million dollars.

In 2015, the concerns about the growth in EU and energy exporter countries and the decrease in risk appetite led to a reduction in the portfolio transfers towards developing countries. Related to the net liabilities incurrence under the portfolio investments, people who were settled abroad had a net sale of 2.395 million dollars.

Official Reserves, which decreased by 468 million dollars in 2014, had a 11.831 million dollars decrease.

Compared to 2014, foreign financial needs, which is defined as the total of current transactions and the net errors and omissions, decreased by 46,3% from 41.992 million dollars to 22.534 million dollars in 2015.

### 1.5.3 Direct International Investments

Global economy could not come out of the recession to reach high growth rates in 2015. While the risks that lead to downward trends in global economy continued its existence, hardening of financial conditions led to shrinkage in capital inflows. Despite the growing regional risks due to problems brought by neighbouring countries, and the uncertainties created by two elections that were held within a year, there was an increase in the investment flows in 2015.

International direct capital inflows, which decreased by 13,2% to 8.576 million dollars in 2014, rose by 37,3% to 11.778 million dollars (Table 113).

**Table 113. Direct International Investment Inflows (Actual Inflows)**

(Million Dollar)

Years	Direct International Investment					Real Estate (Net)	Total Investment (Net)
	Capital			Other Capital (Net) <sup>(1)</sup>	Total (Net)		
	Capital	Outflow	Net				
2013	9.878	568	9.310	25	9.335	3.049	12.384
2014	8.576	261	8.315	-113	8.202	4.321	12.523
2015 <sup>(2)</sup>	11.778	364	11.414	1.013	12.427	4.156	16.583
Change (%)							
2014	-13,2	-54,0	-10,7	-552,0	-12,1	41,7	1,1
2015	37,3	39,5	37,3	-996,5	51,5	-3,8	32,4

**Resource: MoE.**

(1): Value of loans obtained from partners of international capital companies.

(2): Temporary.

In 2015, while there was a direct investment inflow of 11.778 million dollars, the direct investment outflow was 364 million dollars. Foreign direct investment inflows of 11.414 million dollars, together with 1.013 million dollars from net other investment inflows from international capital firms with foreign partners and 4.156 million dollars from net sales of real estate, net international investments reached to 16.583 million dollars with an 32,4% increase in 2015.

In 2015, the shares of international direct investments and sales of real property in net total investments were 74,9% and 25,1%, respectively. As compared to the preceding year, the share of international direct investments increased, and the share of real property sales decreased in net direct investment inflows.

While industrial sector had the highest share in direct investment inflows in 2014, services sector had the highest share in 2015. In 2015, while the financial intermediaries' activities had the highest share in investments in services sector, the investments in the industrial sector was mainly coming from manufacturing industry sector. In 2015, agriculture sector was the one that received the lowest attention from the foreign investors. International indirect investment inflows received by the agriculture sector was 47 million dollars, which constituted a 0,4% share, the industrial sector was 5.646 million dollars, which constituted a 47,9% share, and the tertiary sector with 6.085 million dollars and 51,7% share in total foreign direct investment inflows (Table 114, Figure 49).

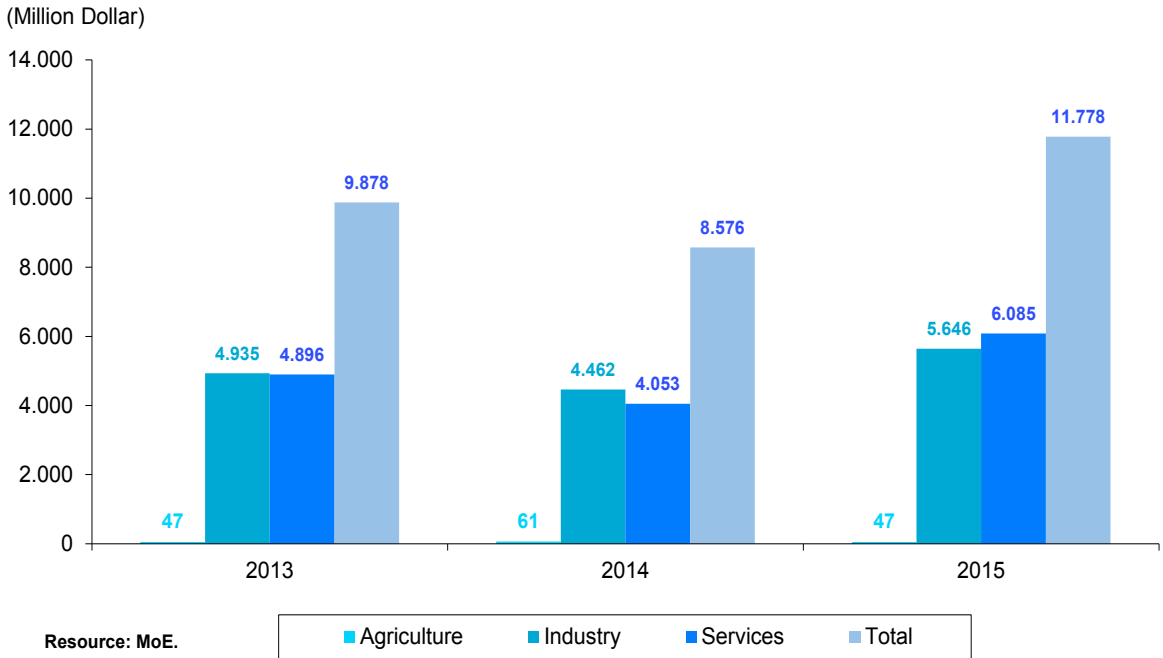
**Table 114. Sectoral Distribution of Direct International Investment Inflows**

(Million Dollar)

Sectors	Value			Share (%)			Change(%)	
	2013	2014	2015 <sup>(1)</sup>	2013	2014	2015	2014	2015
Agriculture, hunting, forestry and fishery	47	61	47	0,5	0,7	0,4	29,8	-23,0
Mining and quarrying	717	365	201	7,3	4,3	1,7	-49,1	-44,9
Manufacturing industry	2.209	2.731	4.110	22,4	31,8	34,9	23,6	50,5
Manufacturing of food products and beverages	400	449	958	4,0	5,2	8,1	12,3	113,4
Manufacturing of textile products	60	137	429	0,6	1,6	3,6	128,3	213,1
Manufacturing of chemical substance and products	272	491	339	2,8	5,7	2,9	80,5	-31,0
Manufacturing of machine and equipment	5	4	34	0,1	0,0	0,3	-20,0	750,0
Manufacturing of optical instruments worth with electricity	607	918	142	6,1	10,7	1,2	51,2	-84,5
Manufacturing of motor land vehicle, trailer and semi-trailer	97	78	138	1,0	0,9	1,2	-19,6	76,9
Other manufacturing	768	654	2.070	7,8	7,6	17,6	-14,8	216,5
Electricity, gas and water	1.831	1.134	1.257	18,5	13,2	10,7	-38,1	10,8
Construction	178	232	78	1,8	2,7	0,7	30,3	-66,4
Wholesale and retail trade	377	1.136	515	3,8	13,2	4,4	201,3	-54,7
Hotels and restaurants	59	24	15	0,6	0,3	0,1	-59,3	-37,5
Transportation, communication and storing services	364	594	1.524	3,7	6,9	12,9	63,2	156,6
Activities of financial intermediary institutions	3.415	1.470	3.525	34,6	17,1	29,9	-57,0	139,8
Real estate hiring and work activities	128	227	169	1,3	2,6	1,4	77,3	-25,6
Health affairs and social securities	106	202	59	1,1	2,4	0,5	90,6	-70,8
Other social, public and individual activities	447	400	278	4,5	4,7	2,4	-10,5	-30,5
<b>Total</b>	<b>9.878</b>	<b>8.576</b>	<b>11.778</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-13,2</b>	<b>37,3</b>

Resource: MoE.

(1): Temporary.

**Figure 49. Sectoral Distribution of Direct International Investment Capital Inflows**

With regard to the subsectors, the most intense foreign capital inflows were to the manufacturing sector with 4.110 million dollars, activities of the financial intermediary organizations with 3.525 million dollars, communication and storage services with 1,524 million dollars and to the public utilities with 1,257 million dollars.

International direct capital inflows were originated from EU countries that had a 57,6% share with 6.785 million dollars, Asian countries that had a 21,0% share with 2.475 million dollars, Non-EU European countries that had a 8,1% share with 952 million dollars, and USA that had a 13,3% share with 1.566 million dollars. While there was an increase in the share of foreign direct investment capital inflows from USA, the shares of EU countries, Non-EU European countries and Asian countries decreased in 2015.

The foreign direct capital inflows from EU countries, which reduced by 0,2% in 2014, showed an 28,6% increase in 2015. Within EU countries, there was an increase in the foreign direct capital inflows from Austria, capital inflows from France, Holland, England and Italy decreased. While the foreign direct capital inflows from Non-EU European countries decreased by 8,5%, there was an increase in the foreign direct capital inflows from USA by 368,9%, and Asian countries by 31,4%. There was no foreign direct capital inflow from African countries (Table 115, Figure 50).

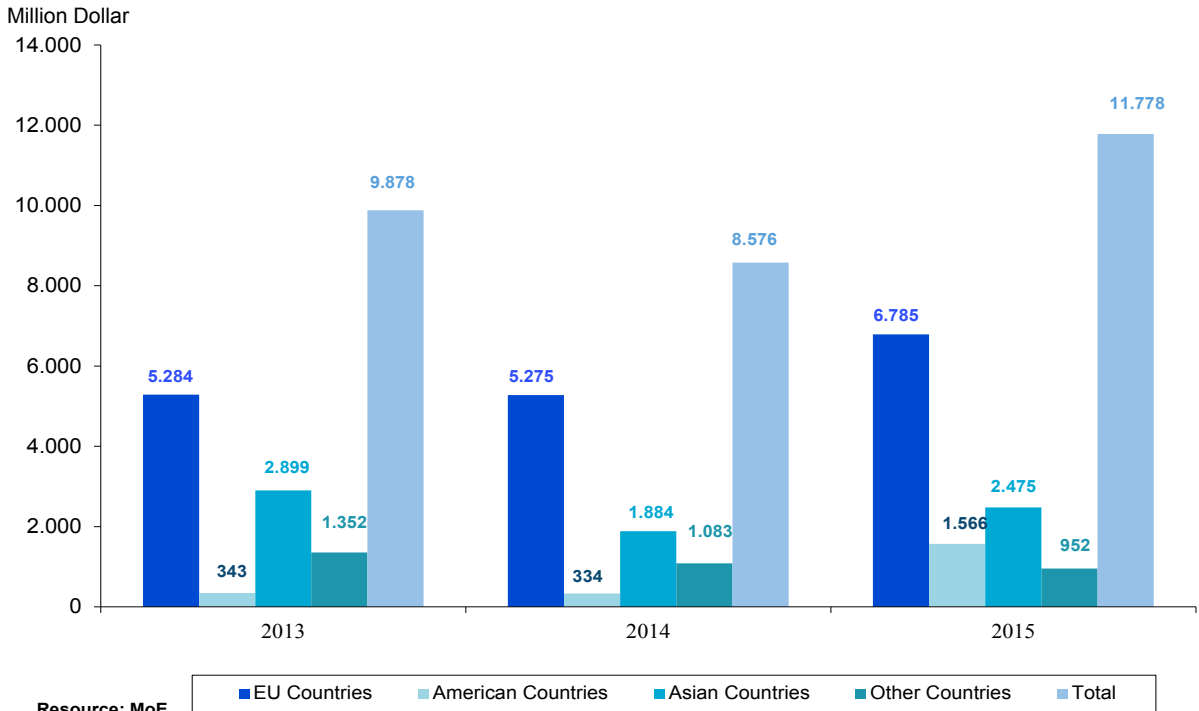
**Table 115. Distribution of Direct International Capital Inflows by Countries**

(Million Dollar)

Country Groups	Value			Share (%)			Change(%)	
	2013	2014	2015 <sup>(1)</sup>	2013	2014	2015	2014	2015
EU Countries	5.284	5.275	6.785	53,5	61,5	57,6	-0,2	28,6
Germany	1.968	601	384	19,9	7,0	3,3	-69,5	-36,1
Austria	657	31	45	6,7	0,4	0,4	-95,3	45,2
France	217	281	166	2,2	3,3	1,4	29,5	-40,9
Netherlands	918	2.016	1.126	9,3	23,5	9,6	119,6	-44,1
England	300	1.051	596	3,0	12,3	5,1	250,3	-43,3
Italy	148	488	179	1,5	5,7	1,5	229,7	-63,3
Other EU Countries	1.076	807	4.289	10,9	9,4	36,4	-25,0	431,5
Other EU Countries (Non- EU)	1.128	1.041	952	11,4	12,1	8,1	-7,7	-8,5
African Countries	221	42	0	2,2	0,5	0,0	-	-100,0
USA	326	334	1.566	3,3	3,9	13,3	2,5	368,9
Canada	16	0	0	0,2	0,0	0,0	-100,0	-
Middle-South America and Caribbean	1	0	0	0,0	0,0	0,0	-100,0	-
Asian Countries	2.899	1.884	2.475	29,3	22,0	21,0	-35,0	31,4
Near And Middle East Countries	2.286	1.336	1.262	23,1	15,6	10,7	-41,6	-5,5
Gulf Countries	880	364	457	8,9	4,2	3,9	-58,6	25,5
Other Near and Middle East Countries	1.406	954	798	14,2	11,1	6,8	-32,1	-16,4
Other Asian Countries	613	548	1.213	6,2	6,4	10,3	-10,6	121,4
Other Countries	3	0	0	0,0	0,0	0,0	-100,0	-
<b>Total</b>	<b>9.878</b>	<b>8.576</b>	<b>11.778</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>-13,2</b>	<b>37,3</b>

Resource: MoE.

(1): Temporary.

**Figure 50. Distribution of Direct International Capital Inflows by Countries**



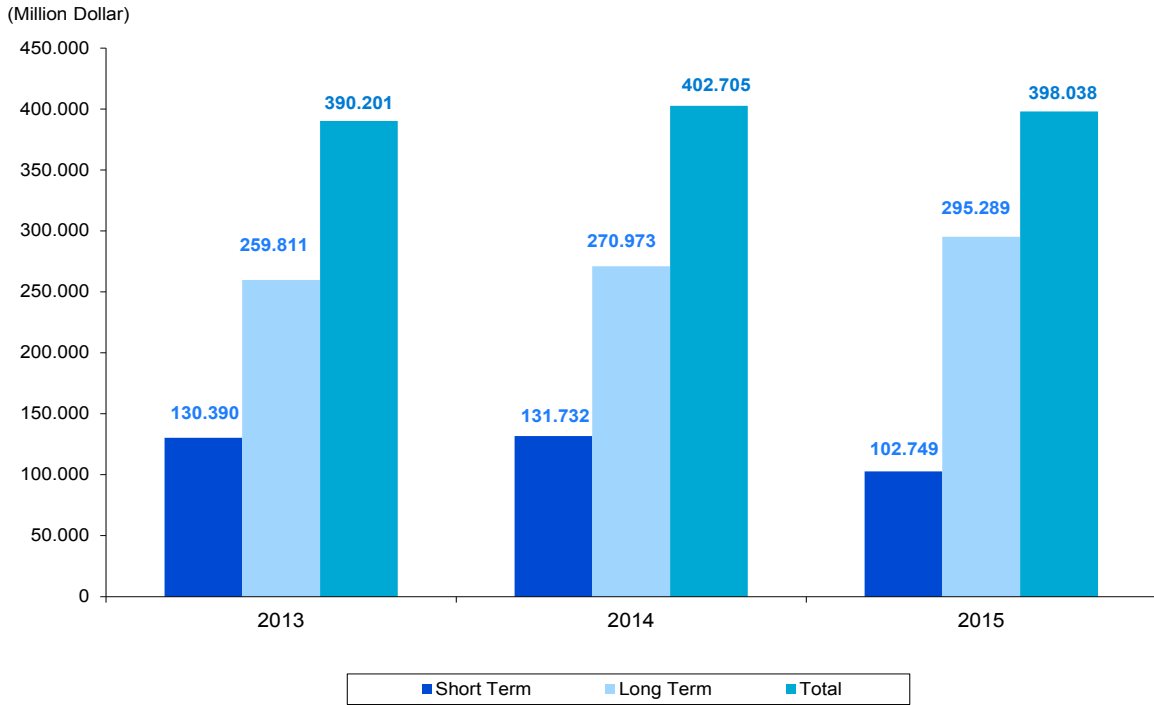
### 1.5.4 External Debt

The speed of increase in external debt stock, which was 14,9% in 2013, slowed down to 3,2% in 2014. In 2015, it turned into negative. Thus, the gross external debt stock that was 402.705 in 2014, decreased by 1,2% to 398.038 million dollars in 2015. In 2015, the increase in short-term external debts slowed down substantially, and the share of short-term external debts in total external debt stock decreased. Compared to the preceding year, the short-term external debt stock had increased by 1,0% in 2014, and it decreased by 22,0% to 102.749 million dollars. The long-term debt stock, on the other hand increased by 9,0% to 295.289 million dollars. The share of short term debts in total external debt stock was 32,7% in 2014, and it reduced to 25,8% in 2015, while share of long term debt rose from 67,3% in 2014 to 74,2% in 2015 (Table 116, Figure 51).

**Table 116. Gross External Debt Stock**

	(Million Dollar)		
Indicators	2013	2014	2015
External debt stock	390.201	402.705	398.038
Change (%)	14,9	3,2	-1,2
Short Term	130.390	131.732	102.749
Change (%)	30,1	1,0	-22,0
Share within debt stock (%)	33,4	32,7	25,8
Long Term	259.811	270.973	295.289
Change (%)	8,5	4,3	9,0
Share within debt stock (%)	66,6	67,3	74,2
	by Debtors		
Short Term	130.390	131.732	102.749
Public	17.605	17.866	14.550
CBRT	833	342	176
Private	111.952	113.524	88.023
Long Term	259.811	270.973	295.289
Public	98.339	99.843	98.405
CBRT	4.401	2.142	1.151
Private	157.071	168.988	195.733
Public Total	115.944	117.709	112.955
Change (%)	11,5	1,5	-4,0
Share within debt stock (%)	29,7	29,2	28,4
Total CBRT	5.234	2.484	1.327
Change (%)	-26,2	-52,5	-46,6
Share within debt stock (%)	1,3	0,6	0,3
Private Total	269.023	282.512	283.756
Change (%)	17,7	5,0	0,4
Share within debt stock (%)	68,9	70,2	71,3

Resource: UoT.

**Figure 51. External Debt Stock**

Resource: UoT.

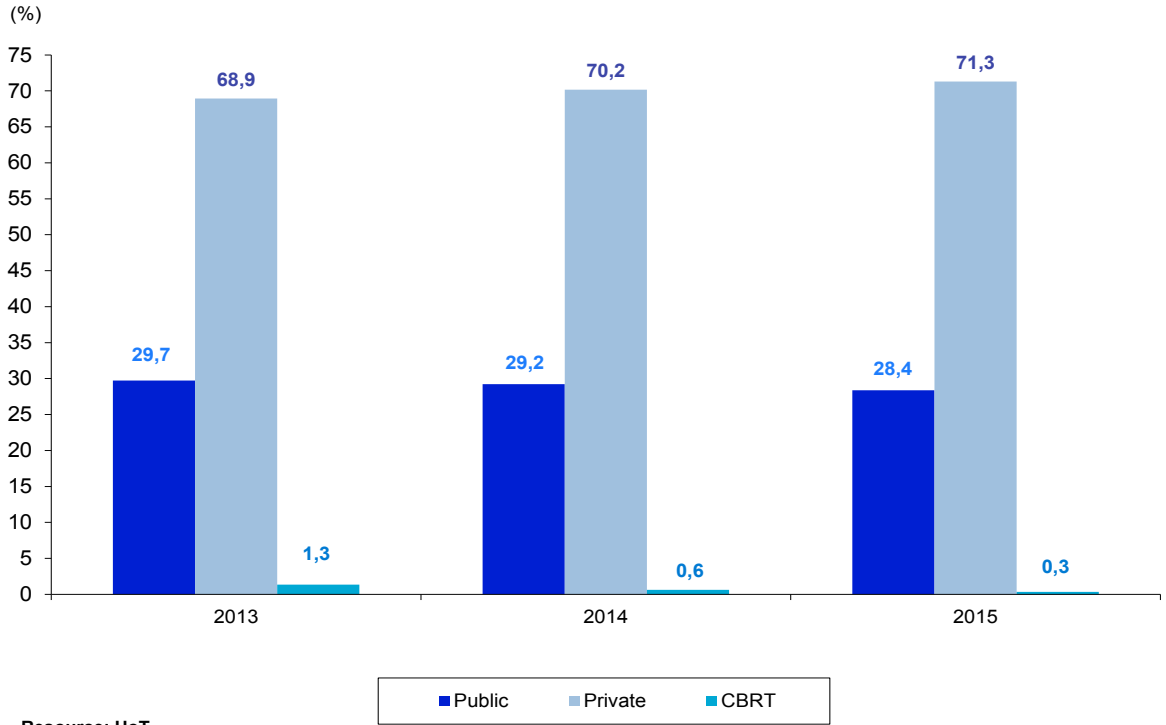
The speed of increase in the private sector external debt, which has an important share in external debt stocks, continued to decrease in 2015. Private sector external debt that increased by 17,7% in 2013, increased 5,0% in 2014 and 0,5% in 2015, reaching to 283.756 million dollars. Public sector debt that showed an 1,5% increase in 2014, decreased by 4,0% to 112.955 million dollars in 2015. Debt of CBRT continued its decline, and as compared to the preceding year it reduced to 1.327 million dollars after a 46,6% decrease in 2015.

In 2015, 98.405 million dollars of the public sector external debt was long term and 14.550 million dollars of it was short term, and the private sector external debt consisted of 195.733 million dollars of long term and 88.023 million dollars short term debts.

As compared to the preceding year, share of public sector debts in total external debt decreased from 29,2% to 28,4%, share of CBRT reduced from 0,6% to 0,3%, and the share of private sector debt increased from 70,2% to 71,3% in 2015 (Figure 52).

### Short and Long Term Loan Debts Received From Abroad by the Private Sector

By the end of 2015, as compared to 2014, the loan debts received from abroad by the private sector increased by 1,6% and became 216.584 million dollars. While there was a decrease in the short term loan debts received from abroad by the private sector, the

**Figure 52. Distribution of External Debt Stock by Debtors**

long term loan debts increased. In 2014, short term loans, which had a 20,8% share in total loans decreased to 9,6% in 2015. While the long term loans constituted 79,2% of the total debts in 2014, the share of long-term debts rose to 90,4% in 2015 (Table 117).

As compared to the preceding year, short term loans received from abroad by the private sector decreased by 52,9% to 20.851 million dollars in 2015. Of the short term loans, the financial sector had a 89,6% with 18.691 million dollars, and the non-financial sector had a 10,4% share with 2.160 million dollars.

At the end of the 2015, the short term private loans from the financial sector amounted as 16.453 million dollars for Banks, and 2.238 million dollars belong to other financial institutions except banks. Of the non-financial institutions short-term loans that sum up to 2.160 million dollars in 2015, 2.009 million dollars were from short-term loans, and 150 million dollars were from loans that were considered as foreign capital.

At the end of the 2015, as compared to the preceding year, the long-term loans received from abroad by the private sector increased by 15,8% to 195.733 million dollars. The long-term loans that belong to financial institutions was 104.74 million dollars, which was 53,5% of the total long-term loans. Non-financial institutions had a 46,5% share in total long-term loans with 90.969 million dollars.

**Table 117. Long Term and Short Term Loan Debts Received by Private Sector From Abroad**

	Value (Million Dollar)			Share (%)			Change(%)	
	2013	2014	2015	2013	2014	2015	2014	2015
<b>By Debtor</b>	<b>Short Term</b>							
Financial	38.812	41.530	18.691	93,7	93,8	89,6	7,0	-55,0
Banks <sup>(1)</sup>	36.439	39.519	16.453	88,0	89,3	78,9	8,4	-58,4
Non-Bank financial institutions	2.373	2.012	2.238	5,7	4,5	10,7	-15,2	11,3
Non-Financial	2.608	2.728	2.160	6,3	6,2	10,4	4,6	-20,8
Loans	2.563	2.663	2.009	6,2	6,0	9,6	3,9	-24,5
Foreign Capital Loans	45	65	150	0,1	0,1	0,7	43,9	131,4
<b>Total</b>	<b>41.420</b>	<b>44.258</b>	<b>20.851</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>6,9</b>	<b>-52,9</b>
	<b>Long Term</b>							
Financial	72.918	84.762	104.764	46,4	50,2	53,5	16,2	23,6
Banks <sup>(1)</sup>	54.900	65.973	85.849	35,0	39,0	43,9	20,2	30,1
Non-Bank financial institutions	18.018	18.789	18.916	11,5	11,1	9,7	4,3	0,7
Non-Financial	84.153	84.226	90.969	53,6	49,8	46,5	0,1	8,0
Loans	74.568	73.776	79.286	47,5	43,7	40,5	-1,1	7,5
Foreign Capital Loans	5.902	5.125	5.522	3,8	3,0	2,8	-13,2	7,8
Commercial Loans	335	323	414	0,2	0,2	0,2	-3,7	28,3
Bond	3.348	5.002	5.746	2,1	3,0	2,9	49,4	14,9
<b>Total</b>	<b>157.071</b>	<b>168.988</b>	<b>195.733</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>7,6</b>	<b>15,8</b>
	<b>Total</b>							
<b>Short Term</b>	<b>41.420</b>	<b>44.258</b>	<b>20.851</b>	<b>20,9</b>	<b>20,8</b>	<b>9,6</b>	<b>6,9</b>	<b>-52,9</b>
<b>Long Term</b>	<b>157.071</b>	<b>168.988</b>	<b>195.733</b>	<b>79,1</b>	<b>79,2</b>	<b>90,4</b>	<b>7,6</b>	<b>15,8</b>
<b>Short Term + Long Term</b>	<b>198.490</b>	<b>213.246</b>	<b>216.584</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>7,4</b>	<b>1,6</b>

Resource: CBRT.

(1): debts from repo transactions are excluded.

At the end of the 2015, within the long-term private sector debt of the financial sector, 85.849 million dollars was to the banks, and 18.916 million dollars was to the non-bank financial institutions.

At the end of the 2015, within the long-term private sector debt of the non-financial institutions, 79.286 million dollars were loans, 5.522 million dollars were loans considered as foreign capital, 414 million dollars were commercial loans, and 5.746 million dollars were bonds.

### **Sectoral Distribution of Long and Short Term Loans Received from Abroad by the Non-Financial Private sector**

On the sectoral basis, of the total short term loans received from abroad by the non-financial private sector in 2015, 48,8%, which was 1.055 million dollars, was utilized in the services sector, 46,7% , which was 1.009 million dollars was utilized by the industrial sector, and 4,4%, which was 96 million dollars was utilized by the agricultural sector (Table 118).

**Table 118. Sectoral Distribution of Short And Long Term Loan Debt Received From Abroad by Non-Financial Private Sector**

Sector	Short Term						Long Term					
	Value (Million Dollar)			Share (%)			Value (Million Dollar)			Share (%)		
	2013	2014	2015	2013	2014	2015	2013	2014	2015	2013	2014	2015
<b>Agriculture Sector</b>	<b>6</b>	<b>67</b>	<b>96</b>	<b>0,2</b>	<b>2,4</b>	<b>4,4</b>	<b>506</b>	<b>438</b>	<b>368</b>	<b>0,6</b>	<b>0,5</b>	<b>0,4</b>
Agriculture, forestry and fishery	6	67	96	0,2	2,4	4,4	506	438	368	0,6	0,5	0,4
<b>Industry Sector</b>	<b>1.358</b>	<b>1.423</b>	<b>1.009</b>	<b>52,1</b>	<b>52,2</b>	<b>46,7</b>	<b>38.905</b>	<b>37.599</b>	<b>36.857</b>	<b>46,2</b>	<b>44,6</b>	<b>40,5</b>
Mining and quarrying	266	570	266	10,2	20,9	12,3	3.187	3.595	3.247	3,8	4,3	3,6
Manufacturing	1.042	841	654	40,0	30,8	30,3	25.334	24.284	23.621	30,1	28,8	26,0
Manufacturing of Food, beverages and tobacco products	37	48	48	1,4	1,8	2,2	5.194	4.524	4.158	6,2	5,4	4,6
Manufacturing of textile and wear	188	150	76	7,2	5,5	3,5	2.747	2.658	2.287	3,3	3,2	2,5
Manufacturing of leather and related products	4	1	2	0,1	0,0	0,1	101	104	81	0,1	0,1	0,1
Manufacturing of wood and wooden products	0	3	0	0,0	0,1	0,0	446	421	326	0,5	0,5	0,4
Manufacturing of paper and paper products, printing and duplication of recorded media	6	23	4	0,2	0,8	0,2	570	502	507	0,7	0,6	0,6
Manufacturing of coke coal and refined petroleum products	92	0	0	3,5	0,0	0,0	1.546	1.614	1.807	1,8	1,9	2,0
Manufacturing of chemicals, chemical products and basic pharmacy products and materials	5	12	20	0,2	0,4	0,9	1.942	1.832	1.645	2,3	2,2	1,8
Manufacturing of rubber and plastic products	140	6	1	5,4	0,2	0,1	938	1.049	869	1,1	1,2	1,0
Manufacturing of other non-metalic mineral products	0	0	0	0,0	0,0	0,0	1.155	1.010	1.101	1,4	1,2	1,2
Manufacturing of main metallic industry and fabrication metal products (except machinery and equipment)	153	171	180	5,9	6,3	8,4	3.712	3.291	2.980	4,4	3,9	3,3
Manufacturing of machinery and equipment (unclassified)	31	4	1	1,2	0,1	0,0	291	272	164	0,3	0,3	0,2
Manufacturing of computers, electric-electronic and optical products	75	69	40	2,9	2,5	1,8	3.014	3.007	3.056	3,6	3,6	3,4
Manufacturing of transportation vehicles	222	116	91	8,5	4,2	4,2	3.184	3.232	3.708	3,8	3,8	4,1
Manufacturing of furniture and other manufacturing unclassified industry	88	240	190	3,4	8,8	8,8	492	765	931	0,6	0,9	1,0
Electricity, gas, steam and air-conditioning products and distribution	49	11	88	1,9	0,4	4,1	10.377	9.706	9.968	12,3	11,5	11,0
Water supply, sewage, waste management ve improvement activities	1	1	0	0,0	0,0	0,0	6	14	21	0,0	0,0	0,0
<b>Services Sectors</b>	<b>1.244</b>	<b>1.238</b>	<b>1.055</b>	<b>47,7</b>	<b>45,4</b>	<b>48,8</b>	<b>44.742</b>	<b>46.189</b>	<b>53.744</b>	<b>53,2</b>	<b>54,8</b>	<b>59,1</b>
Construction	103	108	103	4,0	3,9	4,8	5.992	7.358	9.366	7,1	8,7	10,3
Wholesale and retail trade	209	324	215	8,0	11,9	10,0	4.081	4.315	4.731	4,8	5,1	5,2
Transportaion and storage	2	82	90	0,1	3,0	4,2	13.217	12.783	15.625	15,7	15,2	17,2
Hosting activities	0	25	40	0,0	0,9	1,9	2.781	2.681	2.348	3,3	3,2	2,6
Information and communication	155	138	125	6,0	5,1	5,8	5.912	5.813	7.782	7,0	6,9	8,6
Professional, scientific and technical activities	445	273	271	17,1	10,0	12,6	4.094	3.988	3.438	4,9	4,7	3,8
Adminstartive and support service activities	0	5	12	0,0	0,2	0,6	398	584	813	0,5	0,7	0,9
Education	0	1	1	0,0	0,1	0,1	178	257	220	0,2	0,3	0,2
Culture, Art, Ammusement, recreation an sports	1	2	1	0,0	0,1	0,0	162	227	272	0,2	0,3	0,3
Other service activities	234	203	183	9,0	7,4	8,5	2.374	2.560	2.511	2,8	3,0	2,8
<b>Total</b>	<b>2.608</b>	<b>2.728</b>	<b>2.160</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>84.153</b>	<b>84.226</b>	<b>90.969</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>

**Resource: CBRT.**

(1):Private sector credit debt from abroad sectoral breakdown is published according to NACE Rev. 2.

In 2015, within the subsectors, the sector that had the highest debt burden of short-term loans received from abroad by the non-financial private sector was the manufacturing industry sector with 30,3% share. It was followed by vocational, scientific and technical activities with a 12,6% share, and mining and quarrying with a 12,3% share.

On the sectoral basis, of the total long-term loans received from abroad by the non-financial private sector in 2015, services sector utilized 53,744 million dollars, which constituted the 59% of the total debt. While 36,857 million dollars, which constituted the 40,5% of the total long-term loans received from abroad by the non-financial private sector was utilized by the industrial sector, and 368 million dollars i.e. 0,4% was utilized by the agriculture sector.

In 2015, within the subsectors, the sector that had the highest debt burden of long-term loans received from abroad by the non-financial private sector was the manufacturing industry sector with 26,0% share. It was followed by transportation and storage subsector with a 12,6% share, and electricity, gas, steam and manufacturing and distribution of air-conditioning subsector with a 11,0% share.



**CHAPTER-II**  
**SOCIAL INDICATORS**





## 2. SOCIAL INDICATORS

### 2.1 Population

According to the results of the Address-Based Population Registration System (ABPRS) the population of Turkey increased by 1.045 thousand in 2015, and reached to 78.741 thousands at the end of 2015. The annual rate of increase in population, which was 13,3% in 2014, increased to 13,4% in 2015. The population density increased from 101 persons per square kilometer in 2014 to 102 persons per square kilometer in 2015.

The number of people who were living in province and county centers (urban population) was 72.523 thousand, and 6.218 thousand people were living in small towns and villages (rural population). The percentage of people who were residing in provinces and counties was 91,7% during 2014, and it increased to 92,1% in 2015. The percentage of the population, who reside in small towns and villages were 8,3% in 2014, and it decreased to 7,9% in 2015 (Table 119, Figure 53).

In 2015, 39.511 thousand of the total population were males and 39.230 thousand were females. The percentage of the male and female population was 50,2% and 49,8%, respectively.

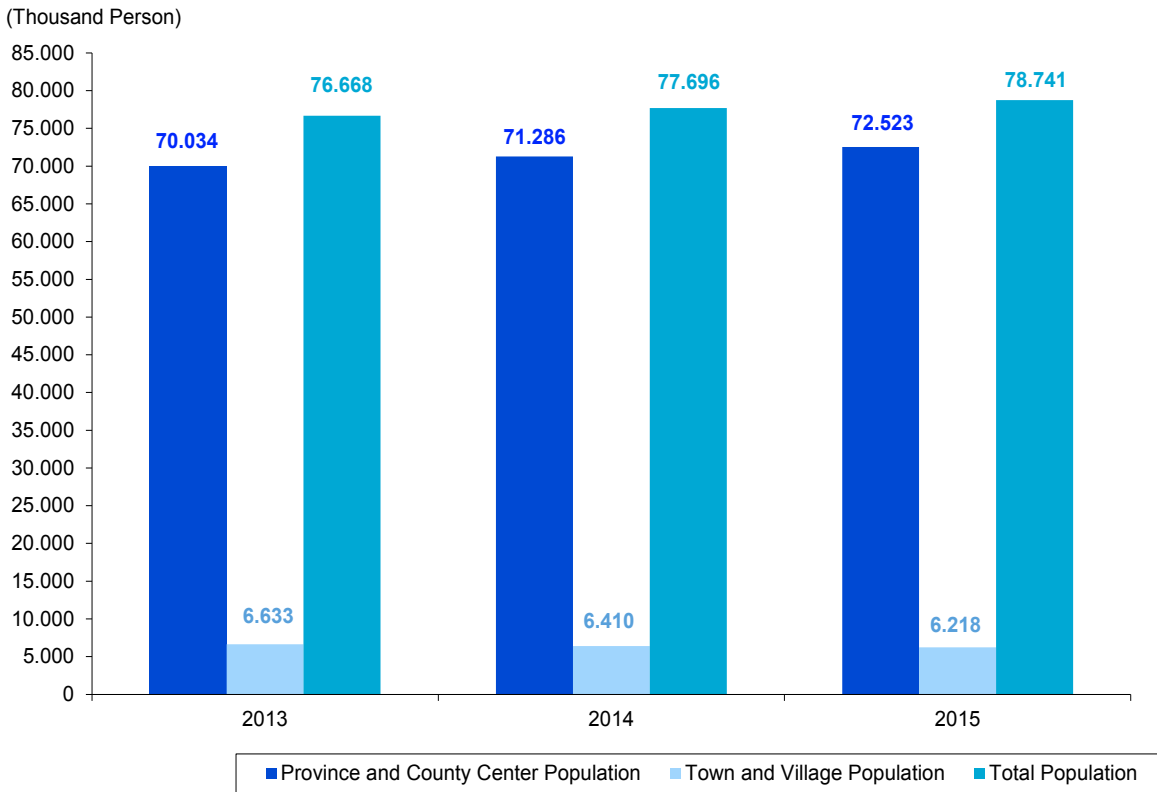
**Table 119. Basic Population Indicators**

Years	Total Population (Thousand Person)	Annual Population Growth Rate (%)	Population Density	Population				Settlement			
				Province and City Center (Thousand Person)	Share (%)	Town And Village (Thousand Person)	Share (%)	Province	Country <sup>(1)</sup>	Town / First Tier Municipality	Village <sup>(2)</sup>
2013	76.668	13,7	100	70.034	91,3	6.633	8,7	81	919	394	18.214
2014	77.696	13,3	101	71.286	91,7	6.410	8,3	81	919	396	18.340
2015	78.741	13,4	102	72.523	92,1	6.218	7,9	81	919	397	18.362

**Resource: TURKSTAT.**

(1): Province centers(central city) is not included to city number.

(2): Villages Nonregistered resident is included to village number in respect of ABPRS .

**Figure 53. Province/Country Center and Town/Village Populations**

Resource: TURKSTAT.

According to the Nomenclature of Units for Territorial Statistics Level-1, in 2015, Istanbul Region was in the first place with 14.657 thousand population. It was followed by the Aegean Region with 10.138 thousand population as the second, and the Mediterranean Region with a population of 10.040 thousand as the third. This ranking did not change when the population is analysed based on male and female populations. Based on the male population, Istanbul took the first place by 7.360 thousand males, Aegean Region was the second with 5.065 thousand males, and the Mediterranean Region was the third with 5.040 thousand males. Based on the female population, Istanbul region was in the first place with 7.297 thousand females, Aegean Region was in the second place with 5.073 thousand females, and the Mediterranean Region was in the third place with 5.000 thousand females. Northeast Anatolia region had the last place in the regional list with a total population of 2.195 thousand people; there were 1.122 thousand males and 74 thousand females residing in this region (Table 120).

**Table 120. Selected Indicators of Population as per Nomenclature of Units For Territorial Statistics (NUTS) Level-1**

Years	Region Code	NUTS Level-1	Population (Thousand Person)			Migration <sup>(1)</sup> (Thousand Person)					Annual Population Growth Rate (%)	Population Density	Total Age Dependency Rate	Young Dependency Rate (0-14 Age)	Old Dependency Rate (65+Age)
			Total	Man	Woman	Gender Rate	Immigrants	Emigrants	Net Migration	Net Migration Rate (%)					
2014	TR1	Istanbul	14.377	7.221	7.156	100,9	439	425	14	1,00	15,18	2.767	40,4	32,1	8,3
	TR2	West Marmara	3.352	1.699	1.652	102,8	148	101	46	13,96	21,98	78	41,9	25,2	16,6
	TR3	Aegean	10.024	5.007	5.017	99,8	236	189	46	4,61	12,67	112	43,1	28,4	14,7
	TR4	East Marmara	7.332	3.680	3.652	100,8	237	181	56	7,69	18,42	150	43,2	31,2	12,0
	TR5	West Anatolia	7.499	3.729	3.770	98,9	248	209	39	5,25	18,44	104	43,5	32,5	11,0
	TR6	Mediterranean	9.907	4.975	4.932	100,9	226	223	3	0,35	14,3	112	49,0	38,0	11,0
	TR7	Middle Anatolia	3.886	1.941	1.945	99,8	117	143	-26	-6,63	3,29	43	50,3	36,1	14,2
	TR8	West Blacksea	4.494	2.228	2.265	98,4	161	196	-35	-7,72	-1,23	61	47,8	29,7	18,1
	TR9	East Blacksea	2.567	1.275	1.292	98,7	114	118	-5	-1,77	5,15	73	47,8	29,2	18,6
	TRA	North East Anatolia	2.206	1.128	1.078	104,7	80	123	-43	-19,34	-0,58	31	59,6	47,8	11,8
	TRB	Middle East Anatolia	3.802	1.937	1.865	103,8	101	148	-47	-12,23	7,21	49	58,8	49,4	9,3
	TRC	South East Anatolia	8.251	4.163	4.087	101,9	148	199	-51	-6,12	18,89	110	68,6	61,0	7,6
<b>TR</b>	<b>Turkey</b>	<b>77.696</b>	<b>38.984</b>	<b>38.712</b>	<b>100,7</b>	<b>2.255</b>	<b>2.255</b>	<b>0</b>	<b>0,00</b>	<b>13,32</b>	<b>101</b>	<b>47,6</b>	<b>35,8</b>	<b>11,8</b>	
2015	TR1	Istanbul	14.657	7.360	7.297	100,9	453	403	51	3,45	19,32	2.821	40,4	31,6	8,7
	TR2	West Marmara	3.387	1.716	1.672	102,6	136	115	21	6,11	10,64	79	42,3	25,3	17,0
	TR3	Aegean	10.138	5.065	5.073	99,8	237	204	32	3,19	11,37	114	43,3	28,2	15,1
	TR4	East Marmara	7.499	3.767	3.732	100,9	254	182	72	9,67	22,55	154	43,5	31,1	12,4
	TR5	West Anatolia	7.643	3.799	3.845	98,8	250	200	50	6,58	19,03	106	43,7	32,2	11,5
	TR6	Mediterranean	10.040	5.040	5.000	100,8	234	234	0	0,02	13,35	113	49,0	37,6	11,5
	TR7	Middle Anatolia	3.894	1.944	1.950	99,7	111	136	-25	-6,50	2,08	43	50,3	35,6	14,7
	TR8	West Blacksea	4.503	2.230	2.273	98,1	166	186	-20	-4,36	1,99	61	48,1	29,2	18,8
	TR9	East Blacksea	2.573	1.280	1.293	99,0	106	121	-15	-5,88	2,34	73	48,0	28,9	19,1
	TRA	North East Anatolia	2.195	1.122	1.074	104,5	81	127	-47	-20,96	-4,98	31	58,5	46,5	12,0
	TRB	Middle East Anatolia	3.825	1.952	1.872	104,3	107	155	-49	-12,63	6,01	49	57,8	48,2	9,6
	TRC	South East Anatolia	8.386	4.236	4.149	102,1	153	224	-71	-8,38	16,21	112	67,8	60,0	7,8
<b>TR</b>	<b>Turkey</b>	<b>78.741</b>	<b>39.511</b>	<b>39.230</b>	<b>100,7</b>	<b>2.288</b>	<b>2.288</b>	<b>0</b>	<b>0,00</b>	<b>13,36</b>	<b>102</b>	<b>47,6</b>	<b>35,4</b>	<b>12,2</b>	

Resource: TURKSTAT.

(1): Migration among each other provinces inside region is not included.

The gender ratio, which was 100,7 in 2014, remained the same in 2015. This ratio, which is the ratio of the male population to that of the female population, was highest in Northeast Anatolia with 104,5, Middle east Anatolia with 104,3 and Western Marmara with 102,6. The region, where the gender ratio was the lowest, was the Western Black Sea region with 98,1. While in 2015 the gender ratio remained unchanged in Istanbul and Aegean Region as compared to the preceding year, it decreased in Western Marmara, Western Anatolia, Mediterranean, Central Anatolia, Western Black Sea and Northeast Anatolia and increased in East Marmara, East Black Sea, Middle east Anatolia and Southeast Anatolia regions.

The population density of Istanbul region, which was 2.767 in 2014, increased by 54 persons in 2015 and became 2.821 people per square kilometer. This rate was followed by Eastern Marmara Region by 154 people and Aegean Region by 114 people per square km. The region that had the lowest population density was Northeast Anatolia region by 31 people.

According to NUTS Level-1, the region where the highest net migration occurred during 2015 was East Marmara region with 72 thousand people. The net migration rate of the East Marmara region, which was which was 7,69‰ in 2014, increased to 9,67‰ in 2015. In terms of net migration, the region that received the second largest number of people was the Istanbul region with 51 thousand people. The net inward migration rate of Istanbul region was increased from 1,00‰ to 3,45‰. West Anatolia region was the third in inward migration during 2015 with 50 thousand net inward migration statistics. The net migration rate of Western Anatolia region increased from 5,25‰ to 6,58‰. The region that had the highest emigration in 2015 was the Southeast Anatolia region with 71 thousand people. The net migration rate of Southeast Anatolia region, which was -6,12% in 2014, increased to -8,38% in 2015.

According to NUTS Level-1, the region that had the highest annual population growth rate in 2015 was the East Marmara Region by 22,55 ‰. It was followed by Istanbul Region by 19,32‰ and Western Anatolia region by 19,03‰. The only region that observed a decrease in population growth rate in 2015 was the Northeast Anatolia region by 4,98%. The annual population growth rate showed the highest downward change in the Western Marmara region, and the maximum increase was observed in the Istanbul Region. The annual population growth rate in the Western Marmara Region, which was 21,98% in 2014, dropped by 11,34 points to 10,64‰ in 2015. Whereas the annual population growth rate of Istanbul Region increased by 4,14 points to 19,32‰ in 2015.

The total age dependency rate, which is the number of people in the age groups “0-14” and “65 and over” for each 100 persons aged 15-64, was realized as 47,6 in 2015 as it was in the preceding year. According to NUTS Level-1 the total age dependency rate was highest in the Southeast Anatolia region with 67,8%, and it was lowest in the Istanbul region with 40,4%. The young dependency rate, which is the number of people in the “0-14” age group per 100 persons in 15-64, was highest in Southeast Anatolia region with 60,0%, and lowest in the Western Marmara region with 25,3%. The highest value in elderly dependency rate was observed in the Eastern Black Sea Region with 19,1%, and the lowest value was observed in the South-eastern Anatolia Region with 7,8%.

According to NUTS Level-3 Ankara was at the top of the list among the provinces that received highest net migration in 2015 with 51 thousand people. It was followed by

Istanbul with 50,5 thousands, and by Kocaeli with 30,2 thousand people. The province that had the highest level of emigration during 2015 was Diyarbakır with 19,9 thousand people. It was followed by Van with 17,6 thousand people and Ağrı with 15,6 thousand people. The provinces that had the highest and lowest net migration were Tekirdağ with 22,1‰ and Kars with -28,6 ‰, respectively (Table 121).

**Table 121. Migration Informations as per Nomenclature of Units For Territorial Statistics (NUTS) Level-3 - 2015**

Province Code	(NUTS) Level-3	Total Population	Immigrants	Emigrants	Net Migration	Net Migration Rate (‰)	Rank no according to Number of Immigrants	Rank no according to Number of Emigrants
TR621	Adana	2.183.167	52.647	64.192	-11.545	-5,3	10	6
TRC12	Adıyaman	602.774	18.523	24.064	-5.541	-9,2	44	38
TR332	Afyonkarahisar	709.015	22.922	26.226	-3.304	-4,6	34	35
TRA21	Ağrı	547.210	16.597	32.174	-15.577	-28,1	47	29
TR712	Aksaray	386.514	12.205	14.164	-1.959	-5,1	62	60
TR834	Amasya	322.167	13.957	15.092	-1.135	-3,5	54	59
TR510	Ankara	5.270.575	204.048	153.001	51.047	9,7	2	2
TR611	Antalya	2.288.456	96.441	68.374	28.067	12,3	4	4
TRA24	Ardahan	99.265	5.630	7.802	-2.172	-21,6	81	80
TR905	Artvin	168.370	9.050	10.969	-1.919	-11,3	74	73
TR321	Aydın	1.053.506	42.743	37.689	5.054	4,8	13	19
TR221	Balıkesir	1.186.688	43.296	48.892	-5.596	-4,7	12	12
TR813	Bartın	190.708	8.872	8.113	759	4,0	75	79
TRC32	Batman	566.633	18.872	23.216	-4.344	-7,6	41	41
TRA13	Bayburt	78.550	7.150	9.281	-2.131	-26,8	78	77
TR413	Bilecik	212.361	10.890	9.806	1.084	5,1	69	76
TRB13	Bingöl	267.184	9.906	13.122	-3.216	-12,0	72	62
TRB23	Bitlis	340.449	11.936	18.801	-6.865	-20,0	63	49
TR424	Bolu	291.095	14.681	12.401	2.280	7,9	52	65
TR613	Burdur	258.339	12.537	12.247	290	1,1	61	66
TR411	Bursa	2.842.547	84.253	64.558	19.695	7,0	6	5
TR222	Çanakkale	513.341	25.096	23.005	2.091	4,1	32	42
TR822	Çankırı	180.945	12.702	16.148	-3.446	-18,9	59	56
TR833	Çorum	525.180	16.286	22.636	-6.350	-12,0	48	43
TR322	Denizli	993.442	30.185	24.961	5.224	5,3	25	37
TRC22	Diyarbakır	1.654.196	36.124	56.025	-19.901	-12,0	19	10
TR423	Düzce	360.388	13.434	12.088	1.346	3,7	57	67
TR212	Edirne	402.537	18.779	17.458	1.321	3,3	42	53
TRB12	Elazığ	574.304	22.170	21.699	471	0,8	36	45
TRA12	Erzincan	222.918	14.062	16.766	-2.704	-12,1	53	54
TRA11	Erzurum	762.321	29.624	41.803	-12.179	-15,8	27	16
TR412	Eskişehir	826.716	36.041	28.298	7.743	9,4	20	32
TRC11	Gaziantep	1.931.836	46.435	48.858	-2.423	-1,3	11	13
TR903	Giresun	426.686	22.308	26.942	-4.634	-10,8	35	33
TR906	Gümüşhane	151.449	20.437	17.737	2.700	18,0	38	52
TRB24	Hakkari	278.775	8.216	12.983	-4.767	-17,0	76	63
TR631	Hatay	1.533.507	32.868	41.519	-8.651	-5,6	23	17
TRA23	Iğdır	192.435	7.321	10.589	-3.268	-16,8	77	74
TR612	Isparta	421.766	19.042	18.659	383	0,9	40	50
TR100	İstanbul	14.657.434	453.407	402.864	50.543	3,5	1	1
TR310	İzmir	4.168.415	126.238	105.389	20.849	5,0	3	3

Resource: TURKSTAT.

**Table 121. Migration Informations as per Nomenclature of Units For Territorial Statistics (NUTS) Level-3 - 2015 (Continued)**

Province Code	(NUTS) Level-3	Total Population	Immigrants	Emigrants	Net Migration	Net Migration Rate (%)	Rank no according to Number of Immigrants	Rank no according to Number of Emigrants
TR632	Kahramanmaraş	1.096.610	26.856	32.272	-5.416	-4,9	30	28
TR812	Karabük	236.978	17.017	12.567	4.450	19,0	46	64
TR522	Karaman	242.196	9.195	9.865	-670	-2,8	73	75
TRA22	Kars	292.660	11.328	19.809	-8.481	-28,6	66	46
TR821	Kastamonu	372.633	21.601	18.092	3.509	9,5	37	51
TR721	Kayseri	1.341.056	37.832	36.087	1.745	1,3	18	22
TR711	Kırıkkale	270.271	12.585	15.204	-2.619	-9,6	60	58
TR213	Kırklareli	346.973	16.098	13.816	2.282	6,6	49	61
TR715	Kırşehir	225.562	11.928	11.544	384	1,7	64	69
TRC13	Kilis	130.655	6.776	6.593	183	1,4	80	81
TR421	Kocaeli	1.780.055	87.158	56.927	30.231	17,1	5	9
TR521	Konya	2.130.544	56.817	57.056	-239	-0,1	7	8
TR333	Kütahya	571.463	19.447	22.337	-2.890	-5,0	39	44
TRB11	Malatya	772.904	26.925	31.368	-4.443	-5,7	29	30
TR331	Manisa	1.380.366	39.558	36.736	2.822	2,0	17	21
TRC31	Mardin	796.591	24.255	34.592	-10.337	-12,9	33	23
TR622	Mersin	1.745.221	56.171	58.404	-2.233	-1,3	8	7
TR323	Muğla	908.877	42.112	37.663	4.449	4,9	14	20
TRB22	Muş	408.728	12.752	23.855	-11.103	-26,8	58	39
TR714	Nevşehir	286.767	11.144	11.955	-811	-2,8	67	68
TR713	Niğde	346.114	13.878	15.959	-2.081	-6,0	55	57
TR902	Ordu	728.949	29.835	32.600	-2.765	-3,8	26	26
TR633	Osmaniye	512.873	18.567	19.303	-736	-1,4	43	47
TR904	Rize	328.979	15.514	18.936	-3.422	-10,3	50	48
TR422	Sakarya	953.181	35.943	28.492	7.451	7,8	21	31
TR831	Samsun	1.279.884	41.718	44.627	-2.909	-2,3	15	15
TRC34	Siirt	320.351	10.505	16.166	-5.661	-17,5	70	55
TR823	Sinop	204.133	10.059	11.274	-1.215	-5,9	71	71
TR722	Sivas	618.617	25.319	33.501	-8.182	-13,1	31	25
TRC21	Şanlıurfa	1.892.320	40.135	50.580	-10.445	-5,5	16	11
TRC33	Şırnak	490.184	11.554	23.615	-12.061	-24,3	65	40
TR211	Tekirdağ	937.910	54.482	33.937	20.545	22,1	9	24
TR832	Tokat	593.990	34.586	40.805	-6.219	-10,4	22	18
TR901	Trabzon	768.417	27.314	32.454	-5.140	-6,7	28	27
TRB11	Tunceli	86.076	6.996	8.133	-1.137	-13,1	79	78
TR334	Uşak	353.048	11.044	11.001	43	0,1	68	72
TRB21	Van	1.096.397	30.492	48.061	-17.569	-15,9	24	14
TR425	Yalova	233.009	13.834	11.497	2.337	10,1	56	70
TR723	Yozgat	419.440	14.933	26.804	-11.871	-27,9	51	34
TR811	Zonguldak	595.907	18.244	25.340	-7.096	-11,8	45	36
<b>TR</b>	<b>Turkey</b>	<b>78.741.053</b>	<b>2.720.438</b>	<b>2.720.438</b>	<b>0</b>	<b>0,0</b>	<b>-</b>	<b>-</b>

Resource: TURKSTAT.

When the annual population growth rates of 2015 are analysed according to the NUTS Level-3, the provinces that had the highest population growth rates were Gümüşhane with 34,2‰ , Tekirdağ with 33,8‰ and Kocaeli with 32,7‰. The last three provinces which recorded the lowest population growth rates were Yozgat with -30,8‰, Bayburt with -25,9‰ and Ardahan with -15,4‰(Table 122).

**Table 122. Annual Population Growth Rate and Population Density as per Nomenclature of Units For Territorial Statistics (NUTS) Level-3 in 2015**

Province Code	NUTS Level-3	Annual Population Growth Rate (‰) <sup>(1)</sup>	Rank No of Population Growth Rate	Population Density	Rank No of Population Density	Province Code	NUTS Level-3	Annual Population Growth Rate (‰) <sup>(1)</sup>	Rank No of Population Growth Rate	Population Density	Rank No of Population Density
TR621	Adana	8,1	39	157	13	TR632	Kahramanmaraş	6,9	44	76	33
TRC12	Adiyaman	8,2	38	86	28	TR812	Karabük	24,1	7	58	45
TR332	Afyonkarahisar	3,7	54	50	56	TR522	Karaman	7,6	41	27	73
TRA21	Ağrı	-4,1	69	48	60	TRA22	Kars	-12,9	77	29	71
TR712	Aksaray	5,9	49	51	53	TR821	Kastamonu	10,0	30	28	72
TR834	Amasya	0,8	60	57	47	TR721	Kayseri	14,0	19	79	32
TR510	Ankara	23,1	8	215	8	TR711	Kırkkale	-3,0	66	60	43
TR611	Antalya	29,2	4	110	21	TR213	Kırklareli	9,4	34	55	48
TRA24	Ardahan	-15,4	79	21	79	TR715	Kırşehir	12,7	22	36	65
TR905	Artvin	-7,7	76	23	76	TRC13	Kilis	14,4	18	91	26
TR321	Aydın	11,0	26	134	17	TR421	Kocaeli	32,7	3	493	2
TR221	Balıkesir	-2,0	64	83	31	TR521	Konya	10,3	28	55	49
TR813	Bartın	6,9	45	92	25	TR333	Kütahya	-0,2	61	48	59
TRC32	Batman	16,1	15	122	19	TRB11	Malatya	4,4	53	66	39
TRA13	Bayburt	-25,9	80	21	78	TR331	Manisa	9,1	35	105	23
TR413	Bilecik	11,5	25	49	57	TRC31	Mardin	9,6	33	90	27
TRB13	Bingöl	4,4	52	32	68	TR622	Mersin	10,3	27	113	20
TRB23	Bitlis	7,2	42	48	58	TR323	Muğla	15,9	16	71	34
TR424	Bolu	21,9	10	35	67	TRB22	Muş	-6,1	72	51	55
TR613	Burdur	5,6	51	38	64	TR714	Nevşehir	1,8	59	53	51
TR411	Bursa	19,5	12	273	6	TR713	Niğde	6,4	47	47	61
TR222	Çanakkale	3,0	55	52	52	TR902	Ordu	6,4	46	122	18
TR822	Çankırı	-14,3	78	24	74	TR633	Osmaniye	11,9	23	164	12
TR833	Çorum	-3,9	68	41	62	TR904	Rize	-2,4	65	84	30
TR322	Denizli	15,0	17	85	29	TR422	Sakarya	21,7	11	197	9
TRC22	Diyarbakır	11,6	24	110	22	TR831	Samsun	7,8	40	141	15
TR423	Düzce	13,5	20	140	16	TRC34	Siirt	6,2	48	59	44
TR212	Edirne	5,6	50	66	37	TR823	Sinop	-1,9	63	35	66
TRB12	Elazığ	9,7	32	68	36	TR722	Sivas	-7,2	74	22	77
TRA12	Erzincan	-3,2	67	19	80	TRC21	Şanlıurfa	25,0	6	101	24
TRA11	Erzurum	-1,3	62	30	69	TRC33	Şırnak	2,5	56	69	35
TR412	Eskişehir	17,6	14	60	41	TR211	Tekirdağ	33,8	2	149	14
TRC11	Gaziantep	22,2	9	283	4	TR832	Tokat	-6,6	73	60	42
TR903	Giresun	-7,7	75	62	40	TR901	Trabzon	2,1	57	165	11
TR906	Gümüşhane	34,2	1	24	75	TRB11	Tunceli	-5,2	71	12	81
TRB24	Hakkari	9,0	36	39	63	TR334	Uşak	10,2	29	66	38
TR631	Hatay	9,0	37	263	7	TRB21	Van	9,9	31	57	46
TRA23	Iğdır	2,0	58	54	50	TR425	Yalova	28,3	5	275	5
TR612	Isparta	7,1	43	51	54	TR723	Yozgat	-30,8	81	30	70
TR100	İstanbul	19,3	13	2.821	1	TR811	Zonguldak	-4,8	70	180	10
TR310	İzmir	13,4	21	347	3	TR	<b>Turkey</b>	<b>13,4</b>	<b>102</b>		

Resource: TURKSTAT.

(1): Annual population growth rate and calculating population densities are considered administrative division structure last year.

According to NUTS Level-3, the first three provinces with the highest population density in 2015 were Istanbul with 2.821 people per square kilometer, Kocaeli with 493 people per square kilometer and Izmir with 347 people per square kilometer. Three provinces that had the lowest population density were Tunceli with 12 persons, Erzincan with 19 persons and Ardahan with 21 persons per square kilometers.

### 2.1.1 Fertility Rates

The crude birth rate, which was 17,4‰ in 2014, reduced further by 0,5 points to 16,9‰ in 2015, and the general fertility rate decreased by 1,8 points to 72,4‰. While the fertility rate, which can be defined as the average number of children a women aged 15-49 can give birth to during her lifetime, was 2,18 in 2014, it decreased to 2,14 in 2015. When the mean age of the mothers who gave birth was 27,9 in 2014, it was further increased by 1 month and raised to 28,0 in 2015 (Table 123).

**Table 123. Basic Fertility Indicators as per Nomenclature of Units For Territorial Statistics (NUTS) Level-1 <sup>(1)</sup>**

Province Code	NUTS Level-1	2013				2014				2015			
		Crude Birth Rate %	General Fertility Rate (‰)	Total Fertility Rate	Average Age of Mothers Giving Birth	Crude Birth Rate %	General Fertility Rate (‰)	Total Fertility Rate	Average Age of Mothers Giving Birth	Crude Birth Rate %	General Fertility Rate (‰)	Total Fertility Rate	Average Age of Mothers Giving Birth
TR1	Istanbul	16,3	63,8	1,81	28,4	16,9	66,1	1,89	28,6	16,6	65,2	1,88	28,7
TR2	West Marmara	11,9	54,6	1,64	27,4	12,1	56,0	1,68	27,7	11,9	55,8	1,68	27,8
TR3	Aegean	13,4	58,5	1,73	27,5	13,8	60,5	1,80	27,8	13,5	59,9	1,79	28,0
TR4	East Marmara	14,8	62,2	1,80	27,9	15,3	64,4	1,88	28,1	15,1	64,1	1,89	28,3
TR5	West Anatolia	15,4	63,4	1,85	27,7	15,7	65,1	1,91	28,0	15,4	64,2	1,89	28,1
TR6	Mediterranean	17,6	75,2	2,23	27,6	17,9	77,2	2,31	27,8	17,4	75,3	2,26	28,0
TR7	Middle Anatolia	15,9	69,6	2,05	26,9	16,2	71,4	2,12	27,1	15,6	68,9	2,06	27,4
TR8	West Blacksea	12,7	58,4	1,75	27,3	12,7	58,4	1,77	27,5	12,2	56,3	1,72	27,8
TR9	East Blacksea	12,7	58,4	1,77	28,2	12,8	58,9	1,79	28,4	12,4	57,8	1,77	28,6
TRA	North East Anatolia	22,3	99,0	2,85	26,8	22,5	99,6	2,90	26,9	21,5	94,5	2,78	27,1
TRB	Middle East Anatolia	22,5	97,3	2,82	27,3	22,8	97,8	2,86	27,4	21,7	92,7	2,73	27,5
TRC	South East Anatolia	27,5	118,9	3,47	27,6	28,6	122,7	3,61	27,7	27,5	117,8	3,49	27,7
TR	Turkey	17,0	72,2	2,10	27,7	17,4	74,2	2,18	27,9	16,9	72,4	2,14	28,0

Resource: TURKSTAT.

(1): Birth data were revised up to date administrative records .

In 2015, according to NUTS Level-1, the region that had the highest crude birth rates was Southeast Anatolia region with 27,5‰, and the region with the lowest crude birth rates was the Western Marmara region with 11,9‰ crude birth rate.



In 2015, the region that had the highest general fertility growth was the Southeast Anatolia region with 117,8‰ and the region that had the lowest rate was Western Marmara region with 55,8‰.

In 2015, the general fertility rates in Mediterranean, Northeast Anatolia, Middle east Anatolia and Southeast Anatolia regions were above the Turkey's average.

In 2015, the region that had the highest total fertility rate was the Southeast Anatolia region with 3,49 children, and the region that had the lowest total fertility rate was the Western Marmara region by 1,68 children.

In 2015, the highest mean age of mothers who gave birth was observed in Istanbul region with 28,7 years and the region that had the lowest mean age of mothers was the Northeast Anatolia region with 27,1 years.

### 2.1.2 Median Age

The median age of the male population, which was 29,8 years in 2013, increased by 3 months to 30,1 years in 2014 and by another 3 months to 30,4 years in 2015 (Table 124).

**Table 124. Median Age by Gender**

Years	Man	Change (%)	Woman	Change (%)	Total	Change (%)
2013	29,8	1,0	31,0	1,3	30,4	1,0
2014	30,1	1,0	31,3	1,0	30,7	1,0
2015	30,4	1,0	31,6	1,0	31,0	1,0

Resource: TURKSTAT

For female population, the median age which was 31,0 years during 2013, raised by 3 months to 31,3 in 2014, and increased by another 3 months to 31,6 years in 2015.

The median age for total population, which was 30,4 years during 2013, raised by 3 months to 30,7 years in 2014, and by another 3 months to 31,0 years in 2015.

According to the median age values, the total, male and female populations of our country aged by 6 months between 2013 and 2015.

## 2.2 Education

### 2.2.1 Schooling Rates

As compared to 2014/15 school year, the net schooling rates in primary schools in our country decreased during the school year 2015/'16 by 1,4 points from 96,3% to 94,9% in total. Among male students it dropped from 96,0% to 94,5% by 1,5 points and among female students it decreased by 1,4 points from 96,6% to 95,2% (Table 125).

**Table 125. Schooling Rate according to Education Levels <sup>(1)</sup>**

School Year	Schooling Rate	Primary School			Secondary School			Secondary Education			Higher Education		
		Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female
2013/'14	Gross	111,9	111,5	112,4	108,8	106,9	110,8	103,3	106,1	100,3	81,7	86,2	77,0
	Net	99,6	99,5	99,6	94,5	94,6	94,5	76,7	77,2	76,1	39,9	38,9	40,9
2014/'15	Gross	101,1	100,8	101,4	107,1	105,5	108,8	107,4	109,8	104,8	88,9	93,4	84,2
	Net	96,3	96,0	96,6	94,4	94,4	94,3	79,4	79,5	79,3	39,5	38,0	41,1
2015/'16	Gross	99,2	98,9	99,5	107,1	105,5	108,9	109,9	112,3	107,3	-	-	-
	Net	94,9	94,5	95,2	94,4	94,4	94,4	79,8	79,4	80,2	-	-	-

**Resource: MoNE.**

(1): Schooling rate is calculated according to Population Registration System based on Residential Address and Population Census results.

As compared to 2014/15 school year, the net schooling rates of all students in Junior High Schools did not change during the school year 2015/'16, and it remained at 94,4%, for male students and increased by 0,1 points from 94,3% to 94,4% among female students.

The net schooling rates in secondary education, as compared to 2014/15 school year, increased by 0,4 points from 79,4% to 79,8% during the 2015/'16 school year. Among female students, net schooling in secondary education raised by 0,9 points from 79,3% to 80,2%, and among male students there was a decrease for 0,1 points, and their schooling rates dropped from 79,5% to 79,4%.

As for the higher education, the net schooling rate during the educational year of 2014/'15 was 39,5% in total; and 38,0% for male and 41,1% for female students.

In 2015, an additional secondary schooling rate was calculated based on the the age groups. According to this calculation, the highest net schooling rate was observed among the 10-13 age group students who were born in 2002, 2003, 2004 and 2005 with 99.1% (Table 126).

**Table 126. Net Schooling Rate according to Age Groups (Birth Years) <sup>(1)</sup>**

		(%)							
		3 Age	4 Age	5 Age	3-5 Age	4-5 Age	6-9 Age	10-13 Age	14-17 Age
Academic Year	Gender	Born in 2012 btwn January and September	Born in 2011	Born in 2010	Born in 2010, 2011, 2012 btwn January and September	Born in 2010-2011	Born in 2006-2007-2008-2009	Born in 2002-2003-2004-2005	Born in 1998-1999-2000-2001
	Total	11,7	33,6	67,2	39,5	50,5	98,8	99,1	85,3
2015/'16	Male	11,7	33,6	67,4	39,6	50,6	98,7	99,1	85,1
	Female	11,8	33,5	66,9	39,5	50,3	98,9	99,0	85,5

**Resource: MoNE.**

(1) :Their age group (year of birth) by net enrollment rates; where the level of education of the student (a student type), regardless of the relevant age group in Total students, was obtained by dividing the total population in the relevant age group.

## 2.2.2 Schooling Rates by Provinces

Based on the NUTS Level-3, the provinces that had the highest net schooling rates during the 2015/'16 school year were Şanlıurfa for primary schools with 98,4%, Bartın for Secondary School level with 99,2%, and Rize in Secondary Education (High School) level with 100,0%, Uşak for General Secondary education with 51,0%, and Bartın for Vocational and Technical Secondary education with 56,5% (Table 127).

The provinces that had the lowest net schooling rates during 2015/'16 school year were Gümüşhane for primary schooling with 73,1% and for secondary school with 72,1%, Muş province with 47,8% in secondary education (High School) and with 18,1% in general secondary education, and Ağrı Province by 24,3% in vocational and technical secondary education.

**Table 127. Schooling Rates by Educational Level 2015/16 and Regions based on NUTS Level-3**

Province Code	NUTS Level-3	Schooling Rate <sup>(1)</sup>	Primary School			Secondary School			High School			General Secondary Education <sup>(2)</sup>			Vocational and Technical Secondary Education <sup>(3)</sup>		
			Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female
TR621	Adana	Gross	99,1	98,9	99,4	105,6	104,5	106,8	106,2	109,5	102,7	59,6	58,1	61,2	46,6	51,4	41,5
		Net	94,4	94,0	94,9	93,7	93,5	93,9	78,7	78,8	78,5	42,4	39,4	45,6	36,3	39,4	33,0
TRC12	Adiyaman	Gross	99,7	99,9	99,6	104,9	104,5	105,4	112,7	117,6	107,5	54,5	58,6	50,2	58,2	59,0	57,4
		Net	95,5	95,4	95,7	95,0	94,9	95,0	78,6	77,0	80,3	31,6	29,9	33,4	46,9	47,0	46,8
TR332	Afyonkarahisar	Gross	97,2	96,9	97,6	103,0	102,8	103,3	101,9	104,4	99,1	53,4	53,5	53,4	48,4	50,9	45,8
		Net	93,8	93,3	94,4	94,5	94,4	94,5	78,4	77,2	79,7	36,4	32,5	40,5	42,0	44,7	39,2
TRA21	Ağrı	Gross	109,7	108,4	111,0	109,3	108,9	109,7	68,8	73,2	64,1	37,2	39,5	34,7	31,6	33,6	29,4
		Net	97,6	97,4	97,9	89,0	89,3	88,6	49,7	51,8	47,6	25,4	25,3	25,5	24,3	26,5	22,1
TR712	Aksaray	Gross	95,6	95,5	95,7	102,1	101,2	103,1	99,9	100,3	99,5	56,4	55,4	57,5	43,5	44,9	41,9
		Net	92,4	92,2	92,6	92,7	92,5	92,8	75,0	73,9	76,3	37,3	34,3	40,4	37,8	39,6	35,9
TR834	Amasya	Gross	97,5	97,6	97,4	107,0	104,3	109,9	120,7	121,5	120,0	59,1	55,5	62,8	61,6	65,9	57,2
		Net	94,6	94,5	94,7	97,2	97,1	97,4	94,9	94,9	94,8	42,1	38,3	46,2	52,7	56,6	48,6
TR510	Ankara	Gross	96,1	96,0	96,3	107,4	104,7	110,3	120,0	121,1	118,9	67,0	66,4	67,5	53,0	54,7	51,3
		Net	93,5	93,1	93,9	96,1	95,8	96,4	88,8	87,0	90,6	43,8	41,2	46,6	45,0	45,9	44,0
TR611	Antalya	Gross	96,0	95,8	96,3	108,5	106,3	110,8	118,3	118,6	118,1	72,1	71,7	72,4	46,3	46,8	45,6
		Net	92,0	91,4	92,6	94,0	93,7	94,4	84,3	82,6	86,2	45,8	42,7	49,1	38,5	39,9	37,0
TRA24	Ardahan	Gross	100,6	100,2	101,1	103,5	103,2	103,9	102,8	101,7	104,0	42,8	40,4	45,3	60,0	61,3	58,6
		Net	97,2	96,7	97,6	95,7	95,7	95,7	81,0	78,5	83,7	29,8	26,3	33,5	51,2	52,2	50,2
TR905	Artvin	Gross	97,2	96,7	97,7	107,2	103,8	110,8	123,1	120,3	126,0	67,6	59,9	75,7	55,5	60,4	50,3
		Net	95,0	94,5	95,5	97,1	97,2	97,0	92,8	91,8	93,9	46,5	42,0	51,3	46,3	49,8	42,5
TR321	Aydın	Gross	97,2	97,4	97,0	105,9	104,0	107,9	108,6	109,0	108,2	65,6	63,4	68,0	43,0	45,7	40,2
		Net	93,8	93,7	93,8	95,8	95,4	96,2	83,4	81,7	85,2	46,0	42,2	50,0	37,4	39,5	35,2
TR221	Balıkesir	Gross	97,1	96,8	97,4	106,9	104,6	109,4	111,7	112,1	111,2	60,4	57,6	63,5	51,2	54,6	47,7
		Net	93,6	93,1	94,0	95,8	95,6	96,0	86,0	85,0	87,1	42,4	38,3	46,7	43,6	46,7	40,5
TR813	Bartın	Gross	97,1	96,6	97,6	107,9	105,8	110,1	116,7	113,5	120,0	52,1	47,4	56,9	64,7	66,2	63,1
		Net	95,2	94,7	95,7	99,2	99,5	98,8	92,1	90,7	93,6	35,6	32,2	39,1	56,5	58,5	54,5
TRC32	Batman	Gross	103,2	102,9	103,4	105,8	105,4	106,2	105,9	113,9	97,6	64,6	71,2	57,8	41,3	42,7	39,8
		Net	96,9	96,6	97,1	92,7	92,7	92,8	70,9	71,7	69,9	39,5	39,5	39,5	31,3	32,2	30,4
TRA13	Bayburt	Gross	93,3	93,1	93,6	99,8	97,6	102,2	111,7	112,3	111,1	57,2	55,7	58,9	54,5	56,6	52,2
		Net	90,7	90,4	91,0	90,7	90,7	90,7	83,8	83,6	84,0	39,5	37,5	41,7	44,3	46,1	42,3
TR413	Bilecik	Gross	95,4	95,6	95,1	106,4	103,7	109,2	115,5	115,0	116,2	54,0	50,8	57,5	61,5	64,2	58,6
		Net	92,3	92,1	92,6	94,9	94,6	95,3	90,5	88,9	92,2	35,5	32,0	39,4	55,0	56,9	52,9
TRB13	Bingöl	Gross	101,6	101,5	101,7	107,1	106,6	107,6	109,2	114,6	103,4	61,7	67,6	55,4	47,5	46,9	48,1
		Net	96,9	96,8	97,0	93,0	93,5	92,5	71,9	73,8	69,9	35,2	37,0	33,3	36,7	36,8	36,5
TRB23	Bitlis	Gross	104,6	103,8	105,4	108,0	107,7	108,4	86,3	98,1	73,8	50,1	59,5	40,2	36,2	38,6	33,5
		Net	97,1	96,9	97,4	91,1	91,9	90,3	58,9	64,5	53,0	30,0	33,4	26,3	29,0	31,1	26,7
TR424	Bolu	Gross	95,3	95,7	94,9	106,0	103,0	109,1	122,2	125,9	118,3	59,5	52,1	67,2	62,7	73,8	51,0
		Net	92,5	92,5	92,5	94,8	94,3	95,2	95,2	99,2	91,1	42,2	36,4	48,3	53,0	62,8	42,8
TR613	Burdur	Gross	98,1	97,8	98,5	105,3	104,1	106,5	111,3	112,3	110,2	62,5	58,4	66,8	48,7	53,9	43,4
		Net	90,8	89,9	91,7	91,0	90,4	91,6	88,4	87,6	89,2	46,6	41,5	51,9	41,7	46,0	37,2
TR411	Bursa	Gross	98,4	98,0	98,7	107,9	105,6	110,4	113,8	115,1	112,5	51,3	49,3	53,4	62,6	65,8	59,1
		Net	94,9	94,5	95,4	95,9	95,8	96,0	85,1	84,4	85,7	33,6	31,4	36,0	51,4	53,0	49,7
TR222	Çanakkale	Gross	96,1	95,9	96,3	108,3	106,2	110,5	110,6	112,6	108,5	64,3	59,6	69,3	46,3	53,0	39,2
		Net	92,1	91,9	92,4	95,3	95,4	95,3	86,9	87,3	86,5	46,9	41,5	52,6	40,0	45,8	33,9
TR822	Çankırı	Gross	90,6	90,5	90,7	100,1	97,6	102,7	108,4	112,2	104,3	55,7	51,6	60,1	52,6	60,6	44,2
		Net	87,3	86,9	87,8	88,6	87,8	89,5	80,7	80,7	80,6	36,9	31,2	43,0	43,7	49,5	37,6
TR833	Çorum	Gross	96,3	96,4	96,3	109,4	104,8	114,1	113,8	113,0	114,6	63,3	59,4	67,4	50,5	53,6	47,2
		Net	92,0	91,7	92,3	93,8	93,2	94,4	82,6	81,2	84,1	41,4	37,6	45,3	41,2	43,6	38,7
TR322	Denizli	Gross	97,1	97,0	97,2	105,8	105,0	106,5	108,5	108,8	108,2	58,0	56,3	59,7	50,5	52,5	48,5
		Net	92,1	91,7	92,6	94,0	93,8	94,2	84,8	82,8	86,8	40,4	37,2	43,7	44,4	45,6	43,1
TRC22	Diyarbakır	Gross	103,9	103,6	104,2	106,7	106,3	107,1	96,1	102,4	89,6	48,9	54,2	43,3	47,2	48,1	46,3
		Net	97,5	97,4	97,6	92,9	93,0	92,7	64,4	65,7	63,1	27,0	27,3	26,7	37,4	38,4	36,3
TR423	Düzce	Gross	97,4	97,4	97,4	106,2	103,0	109,3	115,9	114,8	117,0	52,4	49,7	55,2	63,5	65,2	61,8
		Net	94,7	94,6	94,8	96,0	95,6	96,3	84,9	84,6	85,1	35,2	32,2	38,4	49,6	52,4	46,7

**Table 127. Schooling Rates by Educational Level 2015/'16 and Regions based on NUTS Level- 3(Continued)**

Province Code	NUTS Level-3	Schooling Rate <sup>(1)</sup>	Primary School			Secondary School			High School			General Secondary Education <sup>(2)</sup>			Vocational and Technical Secondary Education <sup>(3)</sup>		
			Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female
TR212	Edirne	Gross	99,1	98,8	99,5	106,6	106,2	107,1	106,1	106,6	105,5	62,4	57,4	67,7	43,7	49,3	37,7
		Net	93,4	93,2	93,5	94,2	94,7	93,6	84,7	83,8	85,7	47,1	41,4	53,0	37,7	42,4	32,7
TRB12	Elazığ	Gross	99,3	98,8	99,9	105,1	103,2	107,0	119,5	123,5	115,5	66,8	68,2	65,5	52,7	55,3	50,0
		Net	95,8	95,4	96,2	95,6	96,1	95,2	86,1	86,8	85,5	43,9	42,4	45,4	42,2	44,4	40,1
TRA12	Erzincan	Gross	96,7	96,1	97,3	105,4	102,2	108,8	120,2	125,4	114,9	62,3	61,9	62,8	57,9	63,5	52,1
		Net	93,6	92,8	94,4	94,0	94,0	94,1	87,6	89,1	86,0	39,7	36,4	43,1	47,9	52,7	43,0
TRA11	Erzurum	Gross	102,0	101,4	102,5	106,8	104,7	109,1	97,8	101,5	93,9	55,9	59,1	52,7	41,8	42,4	41,2
		Net	96,1	95,8	96,4	93,3	93,2	93,5	68,9	69,5	68,2	36,8	36,4	37,1	32,1	33,1	31,1
TR412	Eskişehir	Gross	95,6	95,2	96,1	106,8	104,1	109,7	118,6	119,8	117,3	67,5	60,2	75,2	51,1	59,7	42,2
		Net	92,8	92,1	93,5	95,6	95,5	95,8	90,9	90,7	91,0	49,0	42,5	55,8	41,9	48,2	35,3
TRC11	Gaziantep	Gross	100,6	100,4	100,7	105,8	104,9	106,8	96,4	100,0	92,5	53,9	56,2	51,4	42,5	43,9	41,1
		Net	96,3	96,0	96,6	94,1	94,1	94,2	72,4	72,4	72,5	36,6	35,4	37,8	35,9	37,0	34,6
TR903	Giresun	Gross	95,3	95,4	95,1	102,9	101,2	104,7	116,7	118,1	115,3	56,6	53,4	60,0	60,1	64,8	55,2
		Net	92,9	93,0	92,9	94,9	94,9	94,9	91,4	93,0	89,8	39,3	36,1	42,6	52,1	56,9	47,2
TR906	Gümüşhane	Gross	75,1	73,8	76,4	77,7	78,5	76,8	89,6	88,5	90,9	47,0	49,0	45,0	42,6	39,5	45,9
		Net	73,1	71,6	74,6	72,1	73,5	70,7	66,3	65,6	67,0	30,7	31,0	30,4	35,6	34,6	36,6
TRB24	Hakkari	Gross	104,9	105,1	104,8	96,0	95,0	97,1	98,1	102,0	94,1	44,7	46,8	42,5	53,4	55,2	51,6
		Net	95,3	95,7	94,9	82,5	82,9	82,0	61,4	60,2	62,7	23,8	21,2	26,4	37,6	38,9	36,3
TR631	Hatay	Gross	97,8	97,7	97,9	103,3	102,0	104,5	102,1	104,3	99,8	53,1	52,4	53,8	49,1	51,9	46,0
		Net	94,7	94,5	95,0	95,1	95,0	95,2	78,9	78,9	78,8	37,3	34,9	39,9	41,5	44,0	38,9
TRA23	İğdir	Gross	105,3	105,2	105,3	105,2	105,3	105,2	94,1	90,1	98,4	57,8	54,4	61,3	36,3	35,7	37,0
		Net	97,8	97,8	97,7	92,1	92,4	91,9	72,1	68,0	76,6	42,8	38,2	47,8	29,3	29,8	28,8
TR612	Isparta	Gross	95,1	95,4	94,8	104,9	103,5	106,3	122,0	121,9	122,0	63,6	60,1	67,3	58,4	61,8	54,8
		Net	91,1	90,9	91,2	93,9	93,7	94,2	94,7	93,0	96,6	45,3	40,8	50,1	49,4	52,1	46,5
TR100	İstanbul	Gross	98,7	98,4	99,0	110,3	108,2	112,7	121,3	122,5	120,0	60,6	62,8	58,3	60,7	59,8	61,7
		Net	95,5	95,2	95,8	95,8	95,8	95,8	83,0	81,6	84,5	32,4	31,8	33,1	50,6	49,8	51,4
TR310	İzmir	Gross	97,6	97,3	97,8	112,6	110,0	115,4	119,6	121,6	117,4	65,3	64,3	66,5	54,2	57,3	51,0
		Net	94,4	94,0	94,7	95,8	95,6	96,0	85,1	83,5	86,8	40,6	37,1	44,4	44,4	46,4	42,4
TR632	Kahramanmaraş	Gross	98,1	97,9	98,2	105,3	104,6	106,1	98,7	101,0	96,3	46,3	47,3	45,2	52,4	53,7	51,1
		Net	94,1	93,7	94,5	93,6	93,1	94,1	73,3	72,7	74,0	29,3	27,8	30,8	44,1	44,9	43,2
TR812	Karabük	Gross	96,7	96,3	97,2	110,5	109,3	111,7	120,6	122,8	118,3	67,4	63,8	71,3	53,2	58,9	47,0
		Net	93,7	93,2	94,3	96,2	96,0	96,4	91,6	92,1	91,1	47,0	42,7	51,7	44,6	49,4	39,4
TR522	Karaman	Gross	97,0	96,7	97,3	105,0	103,9	106,2	118,0	117,0	119,0	70,5	70,1	70,9	47,5	46,9	48,1
		Net	93,6	93,0	94,2	95,6	95,4	95,8	87,8	85,3	90,4	47,8	45,1	50,5	40,0	40,2	39,8
TRA22	Kars	Gross	104,3	104,0	104,5	106,5	106,6	106,4	84,8	86,1	83,4	47,9	47,8	48,0	36,9	38,4	35,4
		Net	98,0	98,1	98,0	94,2	94,5	94,0	64,6	63,3	65,9	32,9	30,2	35,8	31,7	33,1	30,1
TR821	Kastamonu	Gross	96,8	96,4	97,2	108,7	104,0	113,5	119,0	116,5	121,6	59,9	53,5	66,6	59,1	63,0	55,0
		Net	93,7	93,3	94,1	95,1	95,0	95,1	87,7	87,6	87,9	35,7	31,4	40,4	52,0	56,2	47,5
TR721	Kayseri	Gross	97,8	97,7	98,0	108,2	105,9	110,5	115,9	117,8	113,8	61,0	60,5	61,5	54,9	57,4	52,3
		Net	94,6	94,3	95,0	95,8	95,6	96,0	85,2	83,6	86,9	39,2	36,3	42,4	45,9	47,3	44,5
TR711	Kırıkkale	Gross	97,2	96,6	97,9	105,0	103,3	106,8	116,6	119,9	113,2	52,7	47,9	57,6	63,9	71,9	55,7
		Net	93,9	93,2	94,6	95,5	95,7	95,3	90,5	90,0	91,0	37,9	33,9	42,1	52,5	56,0	48,9
TR213	Kırklareli	Gross	98,4	98,6	98,1	108,4	106,8	110,1	111,0	115,0	106,7	61,8	58,4	65,4	49,2	56,5	41,3
		Net	93,8	93,7	93,9	95,1	94,7	95,6	86,9	88,2	85,4	45,2	40,7	50,0	41,7	47,5	35,4
TR715	Kırşehir	Gross	94,8	94,5	95,1	103,0	102,3	103,7	112,5	116,7	108,1	59,9	58,7	61,1	52,7	58,0	47,0
		Net	91,2	90,5	92,0	93,3	93,0	93,5	90,0	91,2	88,7	43,6	41,1	46,3	46,4	50,2	42,4
TRC13	Kilis	Gross	99,8	99,3	100,2	102,7	101,6	103,7	102,6	106,3	98,9	47,8	45,2	50,4	54,8	61,1	48,6
		Net	95,8	95,3	96,3	94,0	93,6	94,3	79,9	80,2	79,6	32,7	28,0	37,4	47,1	52,1	42,2
TR421	Kocaeli	Gross	97,5	97,0	98,0	109,1	106,2	112,2	122,7	125,0	120,2	61,0	60,2	61,7	61,7	64,8	58,5
		Net	94,9	94,4	95,4	96,6	96,6	96,7	87,0	86,1	88,0	39,0	37,1	41,1	48,0	49,0	46,9
TR521	Konya	Gross	98,1	97,7	98,4	105,4	104,1	106,7	109,4	110,5	108,3	52,9	55,5	50,1	56,6	55,0	58,1
		Net	94,5	94,0	95,0	95,2	94,9	95,6	81,7	80,6	82,9	33,5	33,6	33,5	48,2	47,0	49,4
TR333	Kütahya	Gross	96,4	96,5	96,3	107,1	104,1	110,4	120,9	121,4	120,3	63,3	60,2	66,5	57,6	61,2	53,8
		Net	93,6	93,6	93,6	96,9	97,0	96,8	90,9	90,5	91,3	42,3	39,2	45,5	48,6	51,2	45,8

**Table 127. Schooling Rates by Educational Level 2015/16 and Regions based on NUTS Level- 3(Continued)**

Province Code	NUTS Level-3	Schooling Rate <sup>(1)</sup>	Primary School			Secondary School			High School			General Secondary Education <sup>(2)</sup>			Vocational and Technical Secondary Education <sup>(3)</sup>		
			Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female
TRB11	Malatya	Gross	98,2	97,9	98,6	106,0	104,3	107,8	121,0	124,2	117,5	63,1	64,8	61,2	57,9	59,4	56,3
		Net	94,8	94,3	95,4	95,8	95,7	96,0	86,8	85,9	87,8	40,6	38,8	42,6	46,2	47,2	45,2
TR331	Manisa	Gross	96,6	96,2	97,0	106,3	105,0	107,7	106,8	107,4	106,1	54,0	50,5	57,7	52,8	56,9	48,4
		Net	93,7	93,1	94,3	96,5	96,2	96,8	84,1	83,3	84,9	39,1	34,9	43,6	45,0	48,4	41,3
TRC31	Mardin	Gross	104,8	104,4	105,2	103,4	103,0	103,8	94,4	103,5	85,1	55,5	62,3	48,6	38,9	41,3	36,5
		Net	97,9	97,6	98,1	92,2	92,5	91,9	65,5	68,3	62,5	33,2	34,1	32,4	32,2	34,2	30,2
TR622	Mersin	Gross	98,3	98,2	98,5	106,6	105,3	107,9	107,5	108,3	106,6	56,9	54,4	59,5	50,6	53,9	47,1
		Net	94,3	93,9	94,7	95,3	95,1	95,5	81,4	80,9	81,8	40,2	37,3	43,3	41,2	43,6	38,6
TR323	Muğla	Gross	95,9	95,6	96,2	107,3	106,0	108,7	114,4	115,9	112,9	70,9	67,9	74,2	43,5	48,0	38,6
		Net	92,4	91,8	93,0	94,5	94,4	94,6	83,8	82,6	85,1	46,8	41,5	52,6	37,0	41,1	32,5
TRB22	Muş	Gross	107,7	107,0	108,3	104,9	105,4	104,3	68,9	76,4	61,0	31,4	35,3	27,4	37,5	41,1	33,7
		Net	97,0	96,9	97,1	87,0	87,7	86,3	47,8	50,8	44,7	18,1	18,2	18,1	29,7	32,6	26,7
TR714	Nevşehir	Gross	97,6	97,2	98,1	103,2	102,3	104,2	105,6	107,3	103,9	58,5	58,2	58,9	47,1	49,1	45,0
		Net	94,0	93,4	94,6	95,6	95,2	96,1	83,6	82,4	84,9	42,0	39,1	45,1	41,6	43,3	39,9
TR713	Niğde	Gross	97,9	97,8	98,0	103,7	103,7	103,7	99,0	100,4	97,7	54,2	52,7	55,8	44,8	47,6	41,9
		Net	94,6	94,1	95,0	95,0	94,6	95,4	78,4	77,0	80,0	39,5	35,5	43,7	38,9	41,4	36,3
TR902	Ordu	Gross	95,6	95,5	95,7	103,1	100,9	105,3	105,2	103,9	106,7	47,0	42,5	51,6	58,2	61,3	55,1
		Net	93,5	93,2	93,8	95,9	95,3	96,6	84,7	83,3	86,3	35,1	30,7	39,7	49,6	52,5	46,6
TR633	Osmaniye	Gross	99,3	99,3	99,4	105,5	105,3	105,6	106,8	108,4	105,1	51,7	49,9	53,5	55,1	58,4	51,7
		Net	91,1	90,3	91,9	90,2	89,7	90,8	81,6	80,6	82,7	37,4	34,5	40,5	44,2	46,1	42,3
TR904	Rize	Gross	96,6	96,4	96,8	108,8	106,4	111,3	140,1	144,5	135,5	66,3	62,2	70,7	73,7	82,3	64,8
		Net	94,3	94,1	94,4	97,7	99,0	96,4	100,0	100,0	97,8	44,5	41,1	48,0	56,3	62,6	49,8
TR422	Sakarya	Gross	97,9	97,4	98,4	106,5	103,6	109,5	115,1	113,3	116,9	54,0	47,4	61,0	61,1	65,9	56,0
		Net	94,7	94,3	95,1	95,8	95,9	95,6	85,3	84,3	86,3	37,6	33,6	41,9	47,7	50,7	44,4
TR831	Samsun	Gross	97,6	97,3	97,9	106,7	104,3	109,2	116,6	115,5	117,7	62,4	58,1	66,8	54,2	57,4	50,9
		Net	95,0	94,7	95,4	96,6	96,6	96,6	86,5	85,4	87,6	41,4	37,5	45,5	45,0	47,9	42,1
TRC34	Siirt	Gross	105,7	105,2	106,2	106,3	105,7	106,9	95,3	110,9	78,6	53,8	66,7	40,0	41,5	44,2	38,6
		Net	96,9	96,9	96,9	90,5	90,9	90,0	62,6	67,5	57,3	29,3	32,7	25,7	33,3	34,8	31,6
TR823	Sinop	Gross	97,2	96,8	97,6	108,9	106,8	111,0	119,7	119,0	120,4	64,9	58,8	71,1	54,8	60,2	49,2
		Net	94,1	93,6	94,5	95,7	95,9	95,6	88,1	87,5	88,6	41,1	36,5	45,9	47,0	51,0	42,8
TR722	Sivas	Gross	97,7	97,6	97,8	105,5	103,3	107,9	113,4	117,5	109,3	61,6	61,9	61,4	51,8	55,6	47,9
		Net	95,0	94,8	95,2	96,1	95,9	96,3	83,3	82,5	84,1	39,2	35,9	42,6	44,1	46,5	41,5
TRC21	Şanlıurfa	Gross	107,4	106,7	108,2	107,7	107,5	108,0	84,5	95,4	73,2	45,6	52,5	38,5	38,9	42,9	34,8
		Net	98,4	98,4	98,5	90,3	90,9	89,7	59,0	63,8	54,1	27,4	29,1	25,7	31,6	34,7	28,4
TRC33	Şırnak	Gross	108,4	108,3	108,4	105,0	103,9	106,2	90,4	99,4	81,1	43,1	47,9	38,1	47,4	51,6	43,0
		Net	98,1	98,1	98,2	89,5	89,2	89,8	60,7	62,4	58,9	22,5	20,9	24,1	38,2	41,5	34,8
TR211	Tekirdağ	Gross	97,9	97,9	97,9	109,1	107,3	110,9	112,4	113,7	111,0	62,1	59,6	64,9	50,2	54,1	46,0
		Net	93,9	93,7	94,2	95,1	95,1	95,2	81,9	81,2	82,7	39,1	35,2	43,2	42,9	46,0	39,5
TR832	Tokat	Gross	92,9	92,6	93,2	102,6	100,9	104,3	107,8	109,3	106,3	52,0	49,7	54,3	55,9	59,7	51,9
		Net	89,3	89,0	89,7	90,6	90,5	90,7	81,3	80,5	82,1	35,4	32,1	38,8	45,9	48,4	43,4
TR901	Trabzon	Gross	97,4	97,0	97,7	105,3	103,4	107,2	122,6	121,3	124,0	60,1	58,0	62,3	62,5	63,3	61,7
		Net	94,7	94,3	95,1	96,8	97,2	96,4	93,3	92,0	94,6	43,0	40,2	45,9	50,3	51,8	48,7
TRB14	Tunceli	Gross	95,3	95,9	94,6	106,8	105,2	108,4	120,2	123,8	116,3	73,6	73,8	73,4	46,6	50,0	42,9
		Net	92,8	93,4	92,1	94,6	94,5	94,7	80,6	80,9	80,4	47,2	45,1	49,3	33,5	35,7	31,0
TR334	Uşak	Gross	95,5	95,0	96,1	105,4	103,5	107,4	112,7	109,9	115,7	71,9	67,1	77,0	40,8	42,8	38,7
		Net	92,2	91,2	93,1	95,7	95,4	96,0	86,2	82,0	90,6	51,0	45,3	57,1	35,2	36,7	33,5
TRB21	Van	Gross	108,5	107,8	109,2	105,6	106,0	105,3	80,1	84,1	75,9	38,3	43,7	32,5	41,8	40,4	43,4
		Net	98,1	98,0	98,3	88,6	89,2	88,0	55,0	55,8	54,2	22,6	23,8	21,4	32,4	32,0	32,8
TR425	Yalova	Gross	96,2	96,0	96,4	108,2	102,7	114,2	117,0	118,3	115,6	67,1	64,9	69,3	49,9	53,3	46,2
		Net	92,7	92,3	93,1	93,9	93,5	94,3	85,4	85,9	84,9	45,7	43,2	48,3	39,8	42,8	36,6
TR723	Yozgat	Gross	93,5	93,5	93,5	96,8	96,3	97,3	102,6	104,7	100,3	54,3	53,5	55,2	48,2	51,2	45,1
		Net	90,5	90,5	90,5	88,5	88,8	88,2	78,0	76,8	79,2	36,7	32,5	41,1	41,3	44,4	38,1
TR811	Zonguldak	Gross	96,9	96,5	97,4	106,4	104,1	108,7	114,5	113,2	115,8	60,4	53,0	68,4	54,1	60,3	47,4
		Net	94,7	94,3	95,2	97,7	97,5	97,8	88,7	87,9	89,5	43,4	37,5	49,7	45,3	50,4	39,8
TR	Turkey	Gross	99,2	98,9	99,5	107,1	105,5	108,9	109,9	112,3	107,3	57,6	58,0	57,2	52,2	54,3	50,0
		Net	94,9	94,5	95,2	94,4	94,4	94,4	79,8	79,4	80,2	36,6	34,7	38,8	43,1	44,7	41,5

**Resource: MoNE.**

Note. While Net Schooling Rates are being calculated in 2013-2014 academic year, students whose need to registration to secondary, however, by regulation, students whose are postponed registration or while students are necessary in primary school with 220.877 primary school student in 10-13 age range done grade repetition, students whose are started 7.565 secondary school student in 6-9 age range to school earlier are considered. Same method is applied in base of province.

(1): While, Secondary Gross Schooling rates are being calculated, Open Learning students are not included. As for High School, While, Gross and Net Schooling Rates are being calculated Open Learning High School students are included.

(2): General High School, Anatolian High School, Anatolian Teacher High School, Scientific High School, Social Scientific High School, Art and Sport High School and Private High Schools.

(3): Religious Vocational High School, Anatolian Religious Vocational High School, Vocational and Technical High School, Private Education Vocational High School and Private High School.

### 2.2.3 Number of Schools/Units, Teachers, Students and student who are graduated.

As compared to the 2014/15 school year, in 2015/16 school year, while the number of primary schools decreased by 3,7% to 26.522, the number of primary school students decreased by 1,4% to 5.360.703, the number of primary teachers increased by 2,6% to 302.961. The number of students in the secondary schools decreased by 1,3% to 5.211.506, the number of schools increased by 2,2% to 17.343, and the number of teachers increased by 9,0% to 322.680 (Table 128).

**Table 128. Number of Student, School/Unit and Graduated Student according to School Type and Education Year**

Type of School	School Year	School / Unit <sup>(3)</sup>	Teacher <sup>(4)</sup>	Student <sup>(1)(2)</sup>	Graduate
Primary school	2013/'14	28.532	288.444	5.574.916	-
	2014/'15	27.544	295.252	5.434.150	-
	2015/'16	26.522	302.961	5.360.703	-
Secondary school	2013/'14	17.019	280.804	5.478.399	1.275.541
	2014/'15	16.969	296.065	5.278.107	1.366.138
	2015/'16	17.343	322.680	5.211.506	-
General secondary education	2013/'14	3.744	117.353	2.906.291	429.943
	2014/'15	3.955	123.160	2.902.954	478.283
	2015/'16	5.311	151.458	3.047.503	-
Vocational and technical secondary education	2013/'14	7.211	161.288	2.513.887	426.866
	2014/'15	5.106	175.218	2.788.117	471.885
	2015/'16	5.239	184.232	2.760.140	-
Faculty and college <sup>(5)</sup>	2013/'14	2.748	142.437	5.139.469	686.879
	2014/'15	3.196	148.903	5.642.562	-
	2015/'16	-	-	-	-

**Resource: MoNE.**

(1): Open Primary ve Open High School Students, too are included.

(2): Numbers of associate degree and undergraduate level students are included.

(3): Active Schools are included.

(4): Total teacher and permanent teachers are included.

(5): 2015/'16 Higher Education Informations is published by Higher Education Institution

The number of schools in the general secondary education raised by 34,3% to 5.311, the number of teachers increased by 23,0% to 151.458, the number of students raised by 5,0% to 3.047.503. The number of students in the vocational and technical secondary

education decreased by 1,0% to 2.760.140, the number of schools increased by 2,6% to 5.239, and the number of teachers raised by 5,1% to 184.232.

The number of faculties and higher schools increased by 16,3% during the 2014/2015 school year, and it raised to 3.196, the number of students increase by 4,5% to 148.903, the number of students raised by 9,8% to 5.642.562.

### 2.3 Health

According to the latest statistics published by the Ministry of Health, the total number of hospitals increased by 20 to 1.528 in 2014 as compared to the preceding year. The number of general hospitals, which is at the top of the list, increased by 17, maternity and children's hospitals, which is at the second place of the list, increased by 3 and the ophthalmic diseases hospitals increased by 1. In 2014, out of 1528 hospitals in Turkey, 1394 were General Hospitals, 41 were maternity and children's hospitals, 27 were ophthalmic diseases hospital, and the remaining 66 were those that rendered services in other areas (Table 129).

**Table 129. The Number of Hospitals by Branches <sup>(1)</sup>**

Branches	2012	2013	2014
General hospital	1.341	1.377	1.394
Maternity and children hospital	43	38	41
Ophthalmic hospital	26	26	27
Physical therapy and rehabilitation hospital	15	16	16
Chest diseases hospital	15	15	15
Psychiatry hospital	11	12	11
Cardiovascular surgery hospital	6	6	6
Children hospital	5	5	5
Osteopathic hospital	3	3	3
Oncology hospital	2	2	2
Occupational diseases hospital	2	2	2
Surgery hospital	1	1	1
Venereology hospital	1	1	1
Lepra hospital	1	1	1
Orthopedics and traumatology hospital	1	1	1
Children with leukemia hospital	1	1	1
Spastic children hospital and retreat	1	1	1
<b>Total</b>	<b>1.475</b>	<b>1.508</b>	<b>1.528</b>

Resource: MoH

(1): 2015 data has not been published as the issuance date of the report.

A steady increase is observed in the total number of health personnel. In 2014 the total number of health personnel rose by 3,4% to 760.322. In 2014, as compared to the preceding year, the number of specialized medical doctors rose by 1.365 to 75.251, the number of general practitioner physicians increased by 473 to 39.045, the number of assistant



physicians rose by 3 to 21.320. Thus, the total number of medical doctors increased by 1,4% to 135.616. The number of dentists increased by 701 to 22.996, the number of pharmacists increased by 187 to 27.199. The number of nurses raised by 2.888 to 142.432 and the number of midwives decreased by 589 to 52.838 (Table 130, Figure 54).

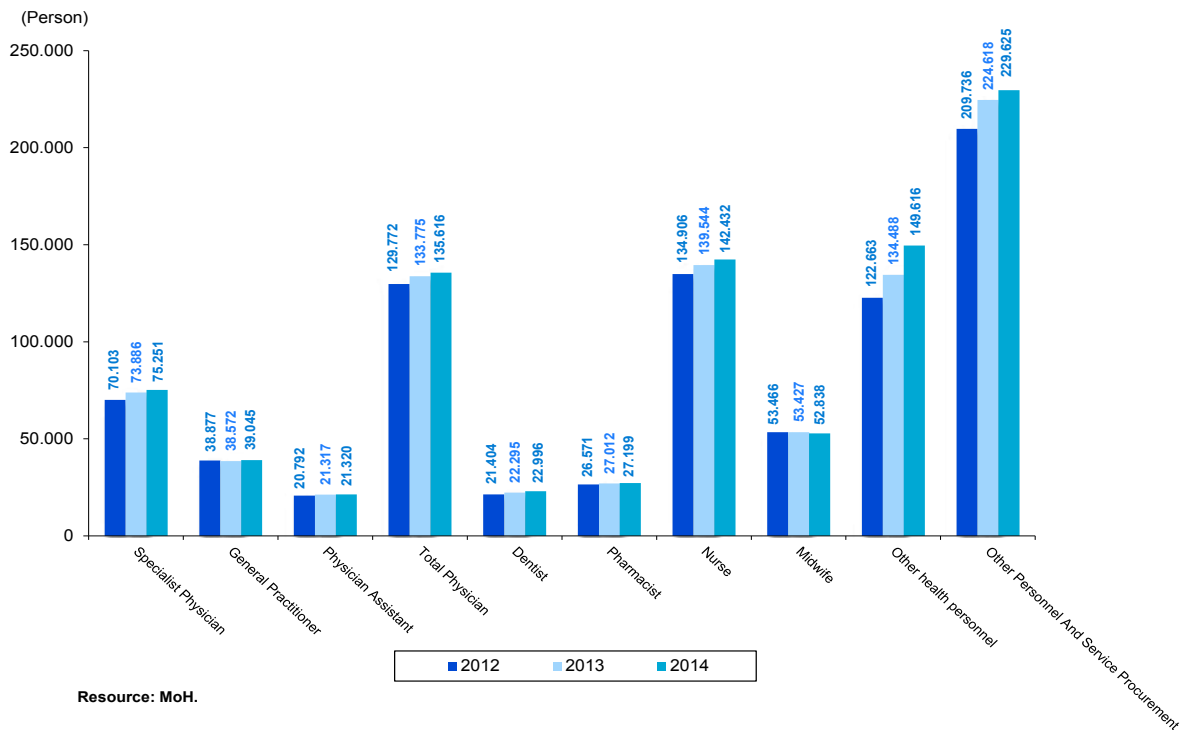
**Table 130. Total Number of Health Personnel <sup>(1)</sup>**

Health Personnel	2012	2013	2014	Change(%)	
				2013	2014
Specialist Physician	70.103	73.886	75.251	5,4	1,8
General Practitioner	38.877	38.572	39.045	-0,8	1,2
Physician Assistant	20.792	21.317	21.320	2,5	0,0
<b>Total Physician</b>	<b>129.772</b>	<b>133.775</b>	<b>135.616</b>	<b>3,1</b>	<b>1,4</b>
Dentist	21.404	22.295	22.996	4,2	3,1
Pharmacist	26.571	27.012	27.199	1,7	0,7
Nurse	134.906	139.544	142.432	3,4	2,1
Midwife	53.466	53.427	52.838	-0,1	-1,1
Other health personnel	122.663	134.488	149.616	9,6	11,2
Other Personnel And Service Procurement	209.736	224.618	229.625	7,1	2,2
<b>Total Personnel Number</b>	<b>698.518</b>	<b>735.159</b>	<b>760.322</b>	<b>5,2</b>	<b>3,4</b>

Resource: MoH.

(1): 2015 data has not been published as the issuance date of the report.

**Figure 54. Total Number of Health Personnel**



Resource: MoH.

## 2.4 Labour Life

### 2.4.1 Employment

#### 2.4.1.1 Labour Force Indicators

The crises encountered at global level has affected the labour market detrimentally, as it has been the case in financial markets. The unemployment figures raised to two digit numbers in most of the countries. Turkey was also negatively affected from these developments. However, the unemployment rates started to decrease resulting from rapid recovery of Turkish economy that attained high economic growth rates after the crisis. The double digit values in the unemployment rates regressed to one digit numbers since 2011 with the contribution of the arrangements that are enforced during the course of recovery from the crises. However it has started to increase in 2015 again.

In 2015, although the economic growth was expected to increase production and the production was expected to increase the new investments, the greatest contribution to growth came from the private consumption and the expected increase in employment could not be attained. The increase in the supply of labour maintained throughout the year as a result of substantial increase in labour force participation. An increase the labour force participation of young people and women increased the supply of labour, and this high increase in labour force participation limited the declines in the unemployment rate, and therefore the unemployment rate increased to two digit numbers again. Since the increase in participation to the labour force was higher than the employment created, it prevented the unemployment to drop down to desirable levels.

In 2015 the population who were aged 15 and above increased by 1,5% to 57.854 thousand. Among them, 28.573 thousands were males, and 29.281 thousand were females (Table 131).

In 2015, the labour force increased by 892 thousand to 29.678 thousand people. The 20.453 thousand of the labour force were males and 9.225 thousand were females. In 2015, the additional employment raised to 688 thousand people. Among 26.621 thousand people who were employed in 2015, 18.562 thousands were males and 8.058 thousands were females. The number of the unemployed rose from 2.853 thousand to 3.057 thousand; of this total number unemployed males were 1.891 thousands and females were 1.167 thousands.

In 2015 the employment rate increased by 0,5 points to 46,0%. The male employment rate increased by 0,2 points to 65,0%, and females employment rates increased by 0,8 points to 27,5%.

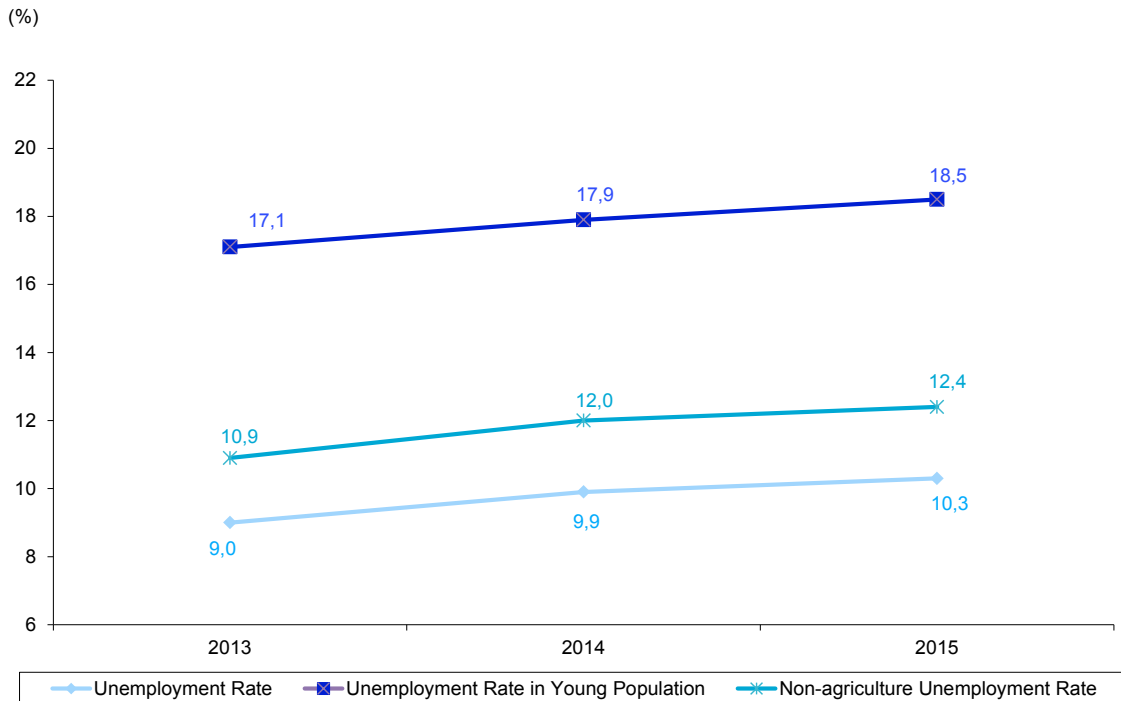
**Table 131. Basic Labour Indicators**

Indicators	(15+ Age, Thousand Person)								
	2014			2015			Change (%)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Population Age 15+	28.145	28.841	56.986	28.573	29.281	57.854	1,5	1,5	1,5
Labour	20.057	8.729	28.786	20.453	9.225	29.678	2,0	5,7	3,1
Employee	18.244	7.689	25.933	18.562	8.058	26.621	1,7	4,8	2,7
Unemployment	1.813	1.040	2.853	1.891	1.167	3.057	4,3	12,2	7,2
Population not included to labour force	8.089	20.112	28.200	8.120	20.056	28.176	0,4	-0,3	-0,1
	Difference (Value)								
Employment participation rate (%)	71,3	30,3	50,5	71,6	31,5	51,3	0,3	1,2	0,8
Employment rate (%)	64,8	26,7	45,5	65,0	27,5	46,0	0,2	0,8	0,5
Unemployment rate (%)	9,0	11,9	9,9	9,2	12,6	10,3	0,2	0,7	0,4
Non-agricultural unemployment rate (%)	10,3	16,5	12,0	10,5	17,2	12,4	0,2	0,7	0,4
Youth unemployment rate (age 15-24) (%)	16,6	20,4	17,9	16,5	22,2	18,5	-0,1	1,8	0,6

Resource: TURKSTAT.

(1): According to new methodology, It is not revised in base of gender before than 2014 by TURKSTAT.

The unemployment rate increased by 0,4 points to 10,3% in 2015 as a result of the larger increase in the labour force than the employment created. Thus the program target for the year 2015, which was set as 9,5%, was exceeded by 0,8 points. It also exceeded the 2016-2018 MTP (Medium Term Plan) target of 10,2% by 0,1 points. The male employment rate increased by 0,2 points to 9,2% and females employment rate increased by 0,7 points to % 12,6 (Figure 55).

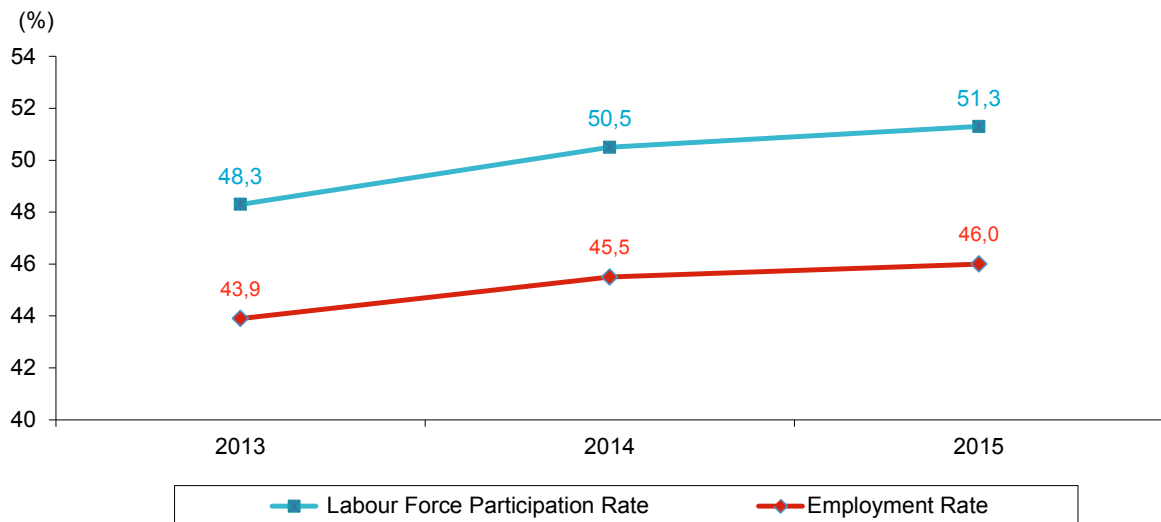
**Figure 55. Unemployment Rate**


Resource: TURKSTAT.

In 2015, while the non-agricultural unemployment rate increased by 0,4 points to 12,4% as compared to the preceding year, the youth unemployment rate increased by 0,6 point to 18,5% during the same period. The youth unemployment rate among men decreased by 0,1 points to 16,5% and among women it increased by 1,8 points to 22,2%.

The labour force participation rate of the population aged 15 and over increased by 0,8 points to 51,3% in 2015. The male labour force participation rate increased by 0,3 points to 71,6%, and female labour force participation rate increased by 1,2 points to 31,5% (Figure 56).

**Figure 56. Labour Force Participation and Employment Rates**



Resource: TURKSTAT.

#### 2.4.1.1.1 Labour Market Indicators by Regions

When the labour market indicators are reviewed according to NUTS Level-1, the highest records were observed in Istanbul region in 2015. The population aged 15 and above increased to 11.203 thousand people, the labour force to 6.092 thousand people, the number employee to 5.306 thousand people and the unemployment population to 786 thousand people, and the number of people who were not included in the labour force decreased to 5.110 thousand people in 2015. The region that had the lowest employment rate in Turkey was the Northeast Anatolia. In the Northeast Anatolia region, the population of aged 15 and above increased to 1.504 thousand people, the labour

force increased to 791 thousand people, those who are employed was 752 thousand and those who are not included in the labour force increased to 713 thousand people when compared with the preceding year, and the number of unemployment people decreased to 39 thousand people (Table 132).

**Table 132. Labour Market Indicators by NUTS Level- 1**

(15+Age, Thousand Person, %)

Region Code	NTUs Level- 1	2014					2015					Change (%)				
		Population of 15 + Age	Labour Force	Employee	Unemployment	Population not included Labour Force	Population of 15 + Age	Labour Force	Employee	Unemployment	Population not included Labour Force	Population of 15 + Age	Labour Force	Employee	Unemployment	Population not included Labour Force
TR1	Istanbul	10.982	5.785	5.096	688	5.197	11.203	6.092	5.306	786	5.110	2,0	5,3	4,1	14,2	-1,7
TR2	West Marmara	2.598	1.352	1.262	90	1.246	2.638	1.376	1.289	88	1.262	1,5	1,8	2,1	-2,2	1,3
TR3	Aegean	7.774	4.142	3.766	376	3.631	7.873	4.200	3.803	397	3.674	1,3	1,4	1,0	5,6	1,2
TR4	East Marmara	5.533	2.867	2.634	233	2.667	5.624	2.966	2.701	265	2.658	1,6	3,5	2,5	13,7	-0,3
TR5	West Anatolia	5.561	2.827	2.550	277	2.734	5.641	2.929	2.641	287	2.712	1,4	3,6	3,6	3,6	-0,8
TR6	Mediterranean	7.148	3.542	3.149	394	3.606	7.208	3.586	3.175	411	3.622	0,8	1,2	0,8	4,3	0,4
TR7	Middle Anatolia	2.839	1.367	1.246	121	1.472	2.870	1.435	1.294	141	1.436	1,1	5,0	3,9	16,5	-2,4
TR8	West Black sea	3.439	1.756	1.646	109	1.683	3.417	1.766	1.648	118	1.651	-0,6	0,6	0,1	8,3	-1,9
TR9	East Black sea	1.972	1.043	979	65	929	1.985	1.069	1.018	51	916	0,7	2,5	4,0	-21,5	-1,4
TRA	North East Anatolia	1.473	776	734	41	698	1.504	791	752	39	713	2,1	1,9	2,5	-4,9	2,1
TRB	Middle East Anatolia	2.562	1.221	1.091	130	1.341	2.596	1.236	1.128	108	1.360	1,3	1,2	3,4	-16,9	1,4
TRC	South East Anatolia	5.104	2.107	1.779	328	2.997	5.295	2.232	1.865	368	3.063	3,7	5,9	4,8	12,2	2,2
TR	Turkey	<b>56.986</b>	<b>28.786</b>	<b>25.933</b>	<b>2.853</b>	<b>28.200</b>	<b>57.854</b>	<b>29.678</b>	<b>26.621</b>	<b>3.057</b>	<b>28.176</b>	<b>1,5</b>	<b>3,1</b>	<b>2,7</b>	<b>7,2</b>	<b>-0,1</b>

Resource: TURKSTAT.

## 2.4.2 Employment by Regions

Based on NUTS Level-1 regional comparisons, in 2015, the region that had the highest labour force participation rate was Istanbul with 54,4%, that experienced an increase by 1,7 points as compared to the preceding year. The region that had the lowest labour force participation rate was Southeast Anatolia region with 42,2%, which had an increase by 0,9 points over the last year. The largest increase in labour force participation was observed in participation in the Middle Anatolian region that had a 1,9 points increase, and the Middle east Anatolia region was the only region where a decrease, by 0,1 points, was observed (Table 133).

**Table 133. Labour Market Indicators-2 according to NUTS Level- 1**

(15+ Age, %)

Region Code	NTUE Level-1	2014			2015			Difference		
		Labor force participation rate	unemployment	employment	Labor force participation rate	unemployment	employment	Labor force participation rate	unemployment	employment
TR1	Istanbul	52,7	11,9	46,4	54,4	12,9	47,4	1,7	1,0	1,0
TR2	West Marmara	52,1	6,7	48,6	52,2	6,4	48,8	0,1	-0,3	0,2
TR3	Aegean	53,3	9,1	48,4	53,3	9,4	48,3	0,0	0,3	-0,1
TR4	East Marmara	51,8	8,1	47,6	52,7	8,9	48,0	0,9	0,8	0,4
TR5	West Anatolia	50,8	9,8	45,9	51,9	9,8	46,8	1,1	0,0	0,9
TR6	Mediterranean	49,6	11,1	44,1	49,8	11,5	44,1	0,2	0,4	0,0
TR7	Middle Anatolia	48,1	8,9	43,9	50,0	9,8	45,1	1,9	0,9	1,2
TR8	West Black sea	51,1	6,2	47,9	51,7	6,7	48,2	0,6	0,5	0,3
TR9	East Black sea	52,9	6,2	49,6	53,9	4,8	51,3	1,0	-1,4	1,7
TRA	North East Anatolia	52,6	5,3	49,8	52,6	4,9	50,0	0,0	-0,4	0,2
TRB	Middle East Anatolia	47,7	10,6	42,6	47,6	8,7	43,5	-0,1	-1,9	0,9
TRC	South East Anatolia	41,3	15,6	34,8	42,2	16,5	35,2	0,9	0,9	0,4
<b>TR</b>	<b>Turkey</b>	<b>50,5</b>	<b>9,9</b>	<b>45,5</b>	<b>51,3</b>	<b>10,3</b>	<b>46,0</b>	<b>0,8</b>	<b>0,4</b>	<b>0,5</b>

Resource: TURKSTAT.

The region that had the highest unemployment rate in 2015 was Southeast Anatolia region with an unemployment rate of 16,5%, which increased by 0,9 points as compared to the preceding year. The unemployment rate was lowest in the Eastern Black Sea region with 4,8%, which observed a decrease by 1,4 points between 2014 and 2015. The largest increase in unemployment rate was observed in Istanbul region by 1,0 points, and the largest decrease in unemployment rates was experienced in the Middle east Anatolia region by 1,9 points.

The employment rate had its highest value in 2015 in the Eastern Black Sea Region with 51,3%, which experienced an increase of 1,7 points as compared to the preceding year. Employment rate was lowest in the Southeast Anatolia region, where employment increased by 0,4 points to 35,2%. The highest increase in employment rate was recorded in Eastern Black Sea with 1,7 points, and the Aegean Region was the only region where employment rate indicated a decrease, by 0,1 points.

### 2.4.3 Sectoral Distribution of Employment

In 2015, as compared to preceding year, employment in agricultural sector increased by 0,2% to 5.483 thousand people, the number of persons who were employed in the industrial sector increased by 0,3% to 7.247 thousand people and those who were employed in the services sector increased by 5,0% to 13.891 thousand persons. In 2015, the share of agricultural sector in total employment decreased by 0,5 points to 20,6%, the share of the industrial sector decreased by 0,7 to 27,2% and the share of the services sector increased by 1,2 points to 52,2% (Table 134, Figure 57).

**Table 134. Sectoral Distribution of Employees**

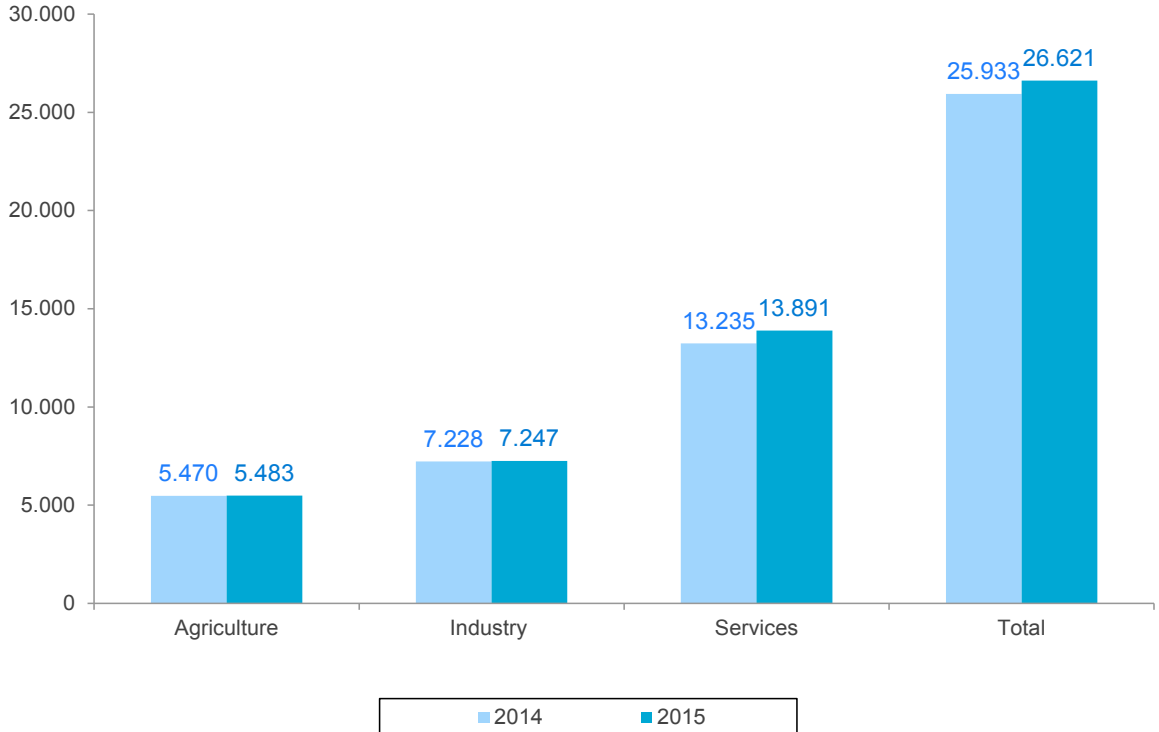
Sectors	(15+ Age, Thousand Person)				
	2014	2015	Share (%)		Change (%)
			2014	2015	2015
Agriculture	5.470	5.483	21,1	20,6	0,2
Industry <sup>(1)</sup>	7.228	7.247	27,9	27,2	0,3
Services	13.235	13.891	51,0	52,2	5,0
<b>Total</b>	<b>25.933</b>	<b>26.621</b>	<b>100,0</b>	<b>100,0</b>	<b>2,7</b>

Resource: TURKSTAT

(1): Construction Sector is evaluated inside Industry Sector.

**Figure 57. Sectoral Distribution of Employees**

(Thousand Person)



Resource: TURKSTAT.

In 2015, analysing the sectoral distribution employment by NUTS Level-1 regions, the number of people employed in the agricultural sector was highest in the Aegean Region with 915 people, and it was lowest in the Istanbul region with 37 thousand people. Industrial sector employment was highest in the Istanbul region with 1.922 thousand people, and it was lowest in the Northeast Anatolia region with 87 thousand people. The services sector employment was highest in the Istanbul region, as it was the case for the industrial sector, with 3.347 thousand people, and it had its lowest value in the Northeast Anatolia region with 245 thousand people. (Table 135).

**Table 135. Sectoral Distribution of Employees**

		(15+ Age, Thousand Person)								
		Sectors				Share (%)				
Years	Region Code	NUTS Level- 1	Agriculture	Industry <sup>(1)</sup>	Services	Total	Agriculture	Industry	Services	
2014	TR1	Istanbul	28	1.870	3.198	5.096	0,5	36,7	62,8	
	TR2	West Marmara	315	392	555	1.262	25,0	31,1	44,0	
	TR3	Aegean	935	1.007	1.824	3.766	24,8	26,7	48,4	
	TR4	East Marmara	381	1.052	1.201	2.634	14,5	39,9	45,6	
	TR5	West Anatolia	252	682	1.617	2.550	9,9	26,7	63,4	
	TR6	Mediterranean	742	691	1.716	3.149	23,6	21,9	54,5	
	TR7	Middle Anatolia	368	281	597	1.246	29,5	22,6	47,9	
	TR8	West Blacksea	673	337	636	1.646	40,9	20,5	38,6	
	TR9	East Blacksea	437	171	370	979	44,6	17,5	37,8	
	TRA	North East Anatolia	407	96	231	734	55,4	13,1	31,5	
	TRB	Middle East Anatolia	428	203	460	1.091	39,2	18,6	42,2	
	TRC	South East Anatolia	502	447	830	1.779	28,2	25,1	46,7	
	<b>TR</b>	<b>Turkey</b>		<b>5.470</b>	<b>7.228</b>	<b>13.235</b>	<b>25.933</b>	<b>21,1</b>	<b>27,9</b>	<b>51,0</b>
	2015	TR1	Istanbul	37	1.922	3.347	5.306	0,7	36,2	63,1
TR2		West Marmara	308	398	583	1.289	23,9	30,9	45,2	
TR3		Aegean	915	1.013	1.875	3.803	24,1	26,6	49,3	
TR4		East Marmara	400	1.009	1.293	2.701	14,8	37,4	47,9	
TR5		West Anatolia	275	669	1.698	2.641	10,4	25,3	64,3	
TR6		Mediterranean	715	699	1.762	3.175	22,5	22,0	55,5	
TR7		Middle Anatolia	408	295	591	1.294	31,5	22,8	45,7	
TR8		West Blacksea	655	317	676	1.648	39,7	19,2	41,0	
TR9		East Blacksea	446	173	399	1.018	43,8	17,0	39,2	
TRA		North East Anatolia	419	87	245	752	55,7	11,6	32,6	
TRB		Middle East Anatolia	431	212	485	1.128	38,2	18,8	43,0	
TRC		South East Anatolia	476	452	937	1.865	25,5	24,2	50,2	
<b>TR</b>		<b>Turkey</b>		<b>5.483</b>	<b>7.247</b>	<b>13.891</b>	<b>26.621</b>	<b>20,6</b>	<b>27,2</b>	<b>52,2</b>

Resource: TURKSTAT.



The region that had the highest share of agricultural sector employment was the Northeast Anatolia with 55,7% , and it was lowest in the Istanbul region by 0,7%.

The share of employment in the industrial sector was highest in the Eastern Marmara region with 37,4%, and it was lowest in the Northeast Anatolian region by 11,6%.

The share of services sector employment was highest in the Western Anatolia with 64,3%, and lowest in the North-eastern Anatolia with 32,6%.

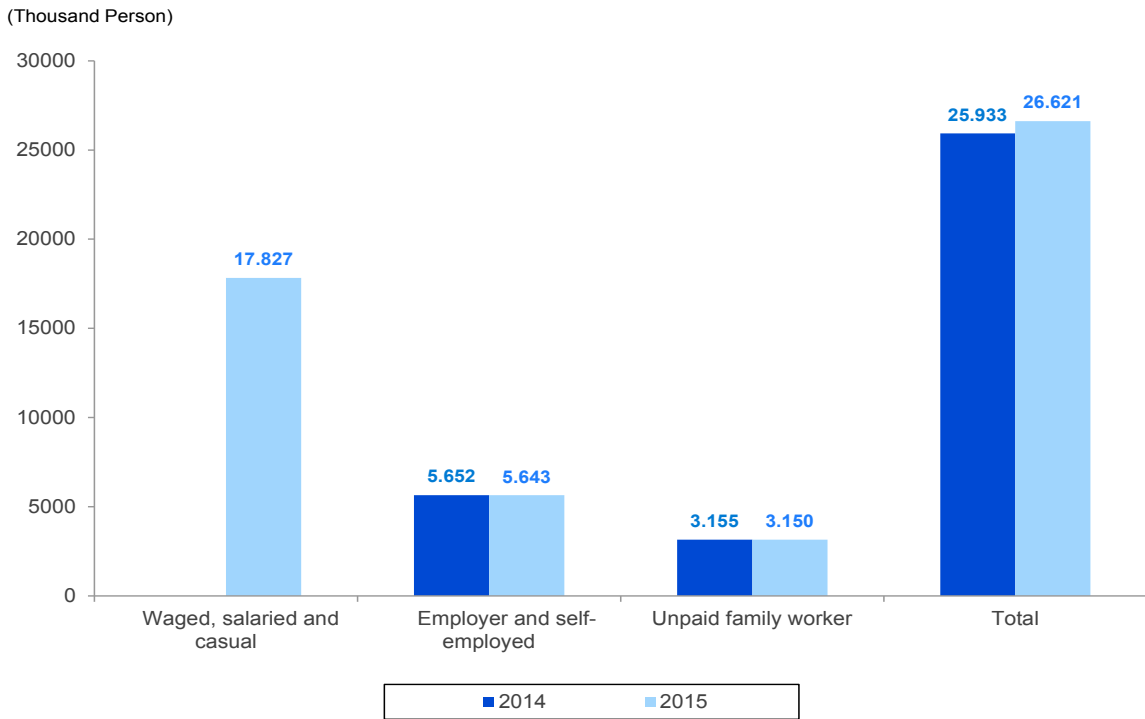
#### 2.4.4 The Status of Employees at Work

In 2015, among the total number employed aged 15 and above which corresponded to 26.621 thousand people, 17.827 thousand were employed as waged, salaried or casual employees, 5.643 thousand were employed as employers or self-employed, and 3.150 thousand were employed as unpaid family workers. In 2015, as compared to the preceding year, the number of people who worked as waged, salaried or casual employees increased by 4,1%, whereas the number of employers and self-employed people, and unpaid family workers decreased by 0,2% (Table 136, Figure 58).

**Table 136. Status of Employees at Work**

Work Status	(Aged 15+, Thousand People)				
	2014	2015	Share (%)		Change (%)
			2014	2015	2015
Agriculture	5.470	5.483	21,1	20,6	0,2
Waged, salaried and casual	546	599	3,2	3,4	9,7
Employer and self-employed	2.256	2.257	39,9	40,0	0,0
Unpaid family worker	2.668	2.627	84,6	83,4	-1,5
Non-agriculture	20.462	21.137	78,9	79,4	3,3
Waged, salaried and casual	16.579	17.228	96,8	96,6	3,9
Employer and self-employed	3.396	3.386	60,1	60,0	-0,3
Unpaid family worker	487	523	15,4	16,6	7,4
<b>Total</b>	<b>25.933</b>	<b>26.621</b>	<b>100,0</b>	<b>100,0</b>	<b>2,7</b>
Waged, salaried and casual	17.125	17.827	100,0	100,0	4,1
Employer and self-employed	5.652	5.643	100,0	100,0	-0,2
Unpaid family worker	3.155	3.150	100,0	100,0	-0,2

Resource: TURKSTAT.

**Figure 58. Status of Employees as Work**

The number of people employed in the agricultural sector was 5.483 thousand, which constituted the 20,6% of the total employed. Among these, 599 thousand were employed as waged, salaried and casual employees, 2,257 thousand were working as employer or self-employed, and 2.627 thousand were unpaid family workers.

The number of people employed in the non-agricultural sector was 21.137 thousand, which constituted 79,4% of the total employed. Among these, 17.228 thousand were employed as waged, salaried and casual employees, 3.386 thousand were employers and self-employed, and 523 thousand people were working as unpaid family workers.

In 2015, when work status of the total employed population is analysed by NUTS Level -1, the region that had the highest number of waged, salaried or casual workers was highest in the Istanbul region with 4.384 thousand people, the region that had the lowest number of waged, salaried or casual workers was lowest in the Northeast Anatolian region with 275 thousand. The region that had the highest number of employers or self-employed workers was the Aegean Region with 860 thousand, and it was lowest in the Northeast Anatolian region with 209 thousand employees. The region that had the highest number of unpaid family workers was the Aegean Region with 530 thousand people, and the region that had the lowest number of unpaid family workers was Istanbul region with 72 thousand persons (Table 137).

**Table 137. Status of the Employed as per Nomenclature of NUTS Level- 1**

		(Aged 15+, Thousand Person)												
Years	Region Code	NUTS Level- 1	Total				Agriculture				Non-Agriculture			
			Total	Waged, salaried and casual	Employer and self-employed	Unpaid family worker	Total	Waged, salaried and casual	Employer and self-employed	Unpaid family worker	Total	Waged, salaried and casual	Employer and self-employed	Unpaid family worker
2014	TR1	Istanbul	5.096	4.201	836	60	28	4	20	4	5.068	4.196	816	56
	TR2	West Marmara	1.262	785	312	165	315	37	146	132	947	748	166	33
	TR3	Aegean	3.766	2.352	866	549	935	111	376	449	2.831	2.241	490	99
	TR4	East Marmara	2.634	1.927	490	217	381	43	171	167	2.253	1.884	319	50
	TR5	West Anatolia	2.550	1.944	452	154	252	30	113	108	2.299	1.914	339	46
	TR6	Mediterranean	3.149	2.026	743	380	742	142	297	304	2.406	1.884	447	76
	TR7	Middle Anatolia	1.246	720	295	232	368	16	147	205	878	703	147	27
	TR8	West Blacksea	1.646	792	425	429	673	22	256	395	973	771	169	33
	TR9	East Blacksea	979	443	355	180	437	10	257	170	541	433	98	10
	TRA	North East Anatolia	734	272	205	257	407	11	148	248	327	261	57	9
	TRB	Middle East Anatolia	1.091	547	259	286	428	14	150	264	663	532	108	22
	TRC	South East Anatolia	1.779	1.117	414	248	502	107	174	221	1.277	1.011	239	27
	<b>TR</b>	<b>Turkey</b>	<b>25.933</b>	<b>17.125</b>	<b>5.652</b>	<b>3.155</b>	<b>5.470</b>	<b>546</b>	<b>2.256</b>	<b>2.668</b>	<b>20.462</b>	<b>16.579</b>	<b>3.396</b>	<b>487</b>
2015	TR1	Istanbul	5.306	4.384	850	72	37	2	25	10	5.269	4.382	825	62
	TR2	West Marmara	1.289	838	290	161	308	40	140	129	981	799	150	32
	TR3	Aegean	3.803	2.414	860	530	915	117	372	425	2.888	2.296	488	104
	TR4	East Marmara	2.701	1.978	496	228	400	40	186	174	2.302	1.938	310	54
	TR5	West Anatolia	2.641	1.991	475	176	275	31	120	124	2.366	1.959	355	52
	TR6	Mediterranean	3.175	2.096	724	355	715	161	283	271	2.461	1.935	441	85
	TR7	Middle Anatolia	1.294	737	309	248	408	22	161	225	886	715	148	23
	TR8	West Blacksea	1.648	820	411	417	655	25	248	382	993	795	164	34
	TR9	East Blacksea	1.018	488	348	182	446	11	260	175	572	477	89	7
	TRA	North East Anatolia	752	275	209	267	419	10	153	256	333	266	56	11
	TRB	Middle East Anatolia	1.128	593	256	279	431	19	148	264	697	575	108	15
	TRC	South East Anatolia	1.865	1.213	414	238	476	121	162	193	1.389	1.092	251	45
	<b>TR</b>	<b>Turkey</b>	<b>26.621</b>	<b>17.827</b>	<b>5.643</b>	<b>3.150</b>	<b>5.483</b>	<b>599</b>	<b>2.257</b>	<b>2.627</b>	<b>21.137</b>	<b>17.228</b>	<b>3.386</b>	<b>523</b>

Resource: TURKSTAT.

Within the agricultural employment, the number of waged, salaried and casual employees was highest in the Mediterranean Region with 161 thousand people, and it was the lowest in the Istanbul region by 2 thousand people. The region that had the highest number of employers and the self-employed was highest in the Aegean Region with 372 thousand, and it was lowest in the Istanbul Region with 25 thousand. The region that had the highest number of unpaid family workers in the agricultural sector was the Aegean Region with 425 thousand, and the region that had the lowest number of unpaid family workers in the agricultural sector was the Istanbul region with 10 thousand workers.

Within the non-agricultural sector, the region that had the highest number of waged, salaried or casual workers was the Istanbul region with 4.382 thousand, and the region that had the lowest number of the aforementioned group was the Northeast Anatolia region with 266 thousand employees. The region that had the highest number of

employers and self-employed persons was the Istanbul region with 825 thousand, and it was lowest in the Northeast Anatolia region with 56 thousand people. The unpaid family workers working in the non-agricultural sector was highest in the Aegean region with 104 thousand, and it was lowest in the Eastern Black Sea region with 7 thousand workers.

#### 2.4.5 Employees by Their Education Status

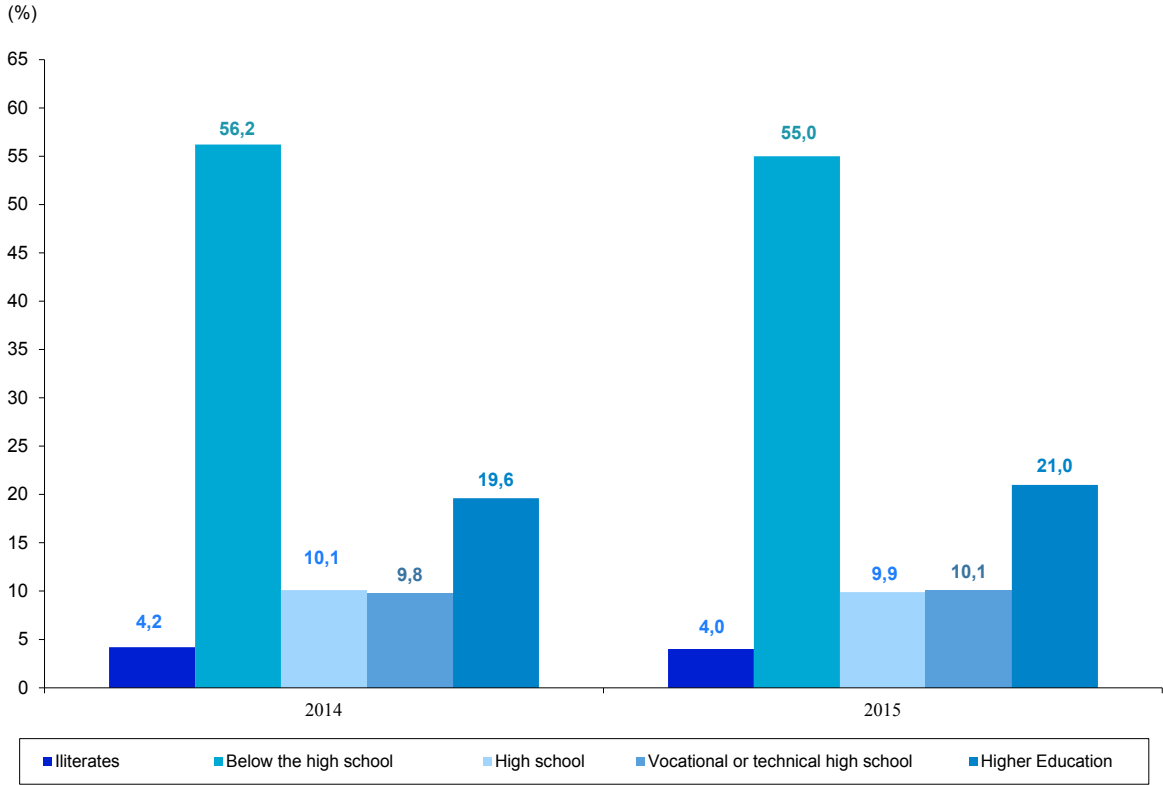
In 2015, 54,8% of the total labour force had an education level that was below the high school education. This was followed by higher education graduates with 21,2% and the high school and vocational or technical high school graduates with 10,1% and the illiterate persons with 3,8% (Table 138).

**Table 138. Labor Force Status by Educational Level**

Education Status	Labour Force Status	2014	2015	(15+ Age, Thousand Person)		
				Share (%)		Change(%)
				2014	2015	Toplam
Illiterates	Labour force	1.170	1.115	4,1	3,8	-4,7
	Employment	1.097	1.056	4,2	4,0	-3,7
	Unemployment	73	59	2,6	1,9	-19,2
Below the high school	Labour force	16.100	16.277	55,9	54,8	1,1
	Employment	14.584	14.650	56,2	55,0	0,5
	Unemployment	1.516	1.627	53,1	53,2	7,3
High school	Labour force	2.977	3.002	10,3	10,1	0,8
	Employment	2.623	2.629	10,1	9,9	0,2
	Unemployment	355	373	12,4	12,2	5,1
Vocational or technical high school	Labour force	2.847	3.000	9,9	10,1	5,4
	Employment	2.544	2.693	9,8	10,1	5,9
	Unemployment	303	307	10,6	10,0	1,3
Higher education	Labour force	5.691	6.284	19,8	21,2	10,4
	Employment	5.085	5.593	19,6	21,0	10,0
	Unemployment	606	692	21,2	22,6	14,2
<b>Total Labour Force</b>		<b>28.786</b>	<b>29.678</b>	<b>100,0</b>	<b>100,0</b>	<b>3,1</b>
<b>Total Employment</b>		<b>25.933</b>	<b>26.621</b>	<b>100,0</b>	<b>100,0</b>	<b>2,7</b>
<b>Total Unemployed</b>		<b>2.853</b>	<b>3.057</b>	<b>100,0</b>	<b>100,0</b>	<b>7,2</b>

Resource: TURKSTAT.

In 2015, among those who were employed, 55,0% were below high school education, 21,0% were higher education (university) graduates, 9,9% were high school graduates, 10,1% were vocational or technical high school graduates, and 4,0% were illiterates (Figure 59).

**Figure 59. Distribution of Employment by Education Levels**

Resource: TURKSTAT.

When the education status of the unemployed is considered, 53,2% of the unemployed were below high school education, 22,6% were higher education (university) graduates, 12,2% were high school graduates, 10,0% were vocational or technical high school graduates and 1,9% were the illiterates.

In 2015, when the unemployed people were categorized by their job search period, it was observed that 78,9% of the unemployed were unemployed for less than a year, and 21,1% were unemployed for more than a year. The number of unemployed who are looking for a job for 1-2 months was the highest among all. Based on their job search period, the number of unemployed who were looking for jobs for 9-11 months increased by 24,7% in 2015 as compared to the preceding year, and there was a decline in the number of unemployed who were looking for a job for 3 years or more by 5,5% (Table 139).

**Table 139. Unemployment by Job Search Period**

Job Search (Unemployment) Period	(Thousand Person)				
	2014	2015	Share(%)		Change(%)
			2014	2015	2015
Unemployment less than a year	2.263	2.412	79,3	78,9	6,6
1-2 month	1.195	1.265	41,9	41,4	5,9
3-5 month	694	709	24,3	23,2	2,2
6-8 month	285	327	10,0	10,7	14,7
9-11 month	89	111	3,1	3,6	24,7
One year or more unemployment (Long period unemployment)	589	645	20,6	21,1	9,5
1 year and more, few than 2 years	408	462	14,3	15,1	13,2
2 years and more, few than 3 years	126	131	4,4	4,3	4,0
3 year and more	55	52	1,9	1,7	-5,5
<b>Unemployment</b>	<b>2.853</b>	<b>3.057</b>	<b>100,0</b>	<b>100,0</b>	<b>7,2</b>

Resource: TURKSTAT.

### 2.4.6 Collective Labour Agreements and Fees

In 2015, as compared to 2014, while the number collective labour agreements decreased by 2,7%, the total number of workplaces and the number of employees covered by these agreements increased by 35,9% and 77,1%, respectively. In 2015, 1.631 collective agreements were made in in 16.911 workplaces. Out of the total number of 645.031 employees who were covered by the collective labour agreements, 213.787 of them, which constitutes 33,1%, were working in the public sector, and 431.244 of them, which constitutes 66,9%, were working in the private sector (Table 140).

**Table 140. Work Places and Number of Workers covered by Collective Labour Agreements**

Variable	Number			Share (%)			Change (%)	
	2013	2014	2015 <sup>(1)</sup>	2013	2014	2015	2014	2015
Number of collective agreemnts	2.644	1.676	1.631	-	-	-	-36,6	-2,7
Number of work places	17.305	12.443	16.911	-	-	-	-28,1	35,9
Number of workers								
Public	227.394	102.349	213.787	34,4	28,1	33,1	-55,0	108,9
Private	433.392	261.910	431.244	65,6	71,9	66,9	-39,6	64,7
Total	660.786	364.259	645.031	100,0	100,0	100,0	-44,9	77,1

Resource: MoLSS.

(1): Temporary.

In 2015, no lockouts took place in the public and private sectors. Three strike decisions were taken in the public sector, 276 workers were participated in the strike, and the total number of work days lost due to these strikes was 3.208. A total of 7.664 workers participated in 24 strikes that were held in the private sector and 125.593 workdays were lost (Table 141).

**Table 141. Strike Applications**

Sector	Number of Applied Strikes			Number of Workers who Participated in Strikes			Lost Work Days			Lost Work Days Change(%)	
	2013	2014 <sup>(1)</sup>	2015 <sup>(1)</sup>	2013	2014 <sup>(1)</sup>	2015 <sup>(1)</sup>	2013	2014 <sup>(1)</sup>	2015 <sup>(1)</sup>	2014	2015 <sup>(1)</sup>
Public	2	1	3	186	0	276	9.300	0	3.208	-	-
Private	17	11	24	16.446	6.880	7.664	298.594	365.411	125.593	22,4	-65,6
Total	19	12	27	16.632	6.880	7.940	307.894	365.411	128.801	18,7	-64,8

Resource: MoLSS.

(1): Temporary.

The net nominal labour wages of the workers covered under the collective labour agreements in the public sector increased by 12,4% to 3.442,41 TL/month in 2015 as compared to the preceding year, the labour cost increased by 12,3% to 6.360,32 TL/month. In real terms the net labour wages and the labour costs increased by 4,4% and 6,6%, respectively.

For the private sector, the data of 2015 was not available. According to the data of 2014, the net nominal labour wages increased by 10,3% to 2,270,30 TL/month, and the labour costs increased by 10,3% to 4,227,97 TL/month in nominal terms. In 2014, as compared to the preceding year, the net labour wages and labour costs increased by 1,3% and 0,1%, respectively in the private sector. (Table 142.)

**Table 142. Developments in Labor Wages covered by Collective Labour Agreements**

	Net Wage <sup>(1)</sup>	Nominal Change (%)	Real Change (%) <sup>(2)</sup>	Cost of Labor	Nominal Change (%)	Real Change (%) <sup>(3)</sup>	(TL/Month)
Public Sector <sup>(4)</sup>							
2013	2.826,95	8,6	1,0	5.205,30	9,2	4,5	
2014	3.063,24	8,4	-0,5	5.664,78	8,8	-1,3	
2015	3.442,41	12,4	4,4	6.360,32	12,3	6,6	
Private Sector <sup>(5)</sup>							
2013	2.058,13	6,9	-0,5	3.834,62	7,3	2,7	
2014	2.270,32	10,3	1,3	4.229,97	10,3	0,1	

Resources: MoD, PEU, TCEA.

(1): Minimum living allowance to net avails salary figure for single workings is included.

(2): In calculating of reel increase in net avails salary, changing in respect of 12 monthly averages of Consumer Price Index of TSI of the basic year of 2003 are used.

(3): In calculating of reel increase in labour force costs, changing in respect of 12 monthly averages of Producer Price Index of TSI of the basic year of 2003 are used.

(4): Municipalities are excluded.

(5): Since datum of 2015 of Private Sector are not clarifying in preparation phase of Report, regarding datum are not provided. Datum of 2014 are estimated.

In 2015, the daily legal minimum gross wage was determined as 40,05 TL for the first 6 months and as 42,45 TL for the second 6 months. The monthly gross minimum wage was determined as 1.201,5 TL for the first 6 months and as 1.273,5 TL for the second 6 months period (Table 143).

**Table 143. Daily and Monthly Gross Minimum Wages**

Effective Dates	Over 16 Age		Monthly Change	Lower 16 Age		(TL)
	Daily	Monthly		Daily	Monthly	Monthly Change (%)
01.01.2013 - 30.06.2013	32,62	978,6	4,1	27,97	839,1	4,2
01.07.2013 - 31.12.2013	34,05	1.021,5	4,4	29,25	877,5	4,6
01.01.2014 - 30.06.2014	35,70	1.071,0	4,8			
01.07.2014 - 31.12.2014	37,80	1.134,0	5,9			
01.01.2015 - 30.06.2015	40,05	1.201,5	6,0			
01.07.2015 - 31.12.2015	42,45	1.273,5	6,0			

**Resource: MoLSS.**

Not: 16 Age separation in wage is abolished as from 2014.

The monthly minimum gross wage increased by 6,0% both for the first six months and the second six months of 2015.

In 2015, the cost of minimum wage to the employer became 1.411,76 TL, and 186,23 TL out of this amount was the employers share of the Social Security Premium and 24,03 TL of this amount was the Employer's Unemployment Social Security Fund deduction during the first six months period.

During the second six months period, the cost of minimum wage to the employer became 1.496,36 TL, and 197,39 TL out of this amount was the employers share of the Social Security Premium and 25,47 TL was the Employer's Unemployment Social Security Fund deduction (Table 144).



**Tablo 144 . Cost of Minimum Wage for Employers**

	(TL/Month)		
	01.01.2013 - 30.06.2013	01.07.2013 - 31.08.2013	01.09.2013 - 31.12.2013
Minimum Wage	978,60	1.021,50	1.021,50
SSI premium 14,5 % -15,5 % (employer share) <sup>(1), (2)</sup>	141,90	148,12	158,33
Employer unemployment insurance fund 2 %	19,57	20,43	20,43
The total cost for employer	1.140,07	1.190,05	1.200,26
	01.01.2014 - 30.06.2014	01.07.2014 - 31.12.2014	
Minimum Wage	1.071,00	1.134,00	
SSI premium 14,5 % -15,5 % (employer share) <sup>(1), (2)</sup>	166,01	175,77	
Employer unemployment insurance fund 2 %	21,42	22,68	
The total cost for employer	1.258,43	1.332,45	
	01.01.2015 - 30.06.2015	01.07.2015 - 31.12.2015	
Minimum Wage	1.201,50	1.273,50	
SSI premium 14,5 % -15,5 % (employer share) <sup>(1), (2)</sup>	186,23	197,39	
Employer unemployment insurance fund 2 %	24,03	25,47	
The total cost for employer	1.411,76	1.496,36	

**Resource: MoLSS.**

(1): Article 81 of Law No. 5510 (i) in accordance with subparagraph, The employer of the conditions stated in the paragraph, calculating social security contributions that the employer's share of 5 percentage points reduction in interest were made accordingly. For employers who do not provide the necessary conditions, The employer's share of social security contributions is 19.5% until 09/31/2013, is 20.5% since 09.01.2013. Law No. 9 of 6385, effective on 09/01/2013 with the arrangements made with the substance of Article 81 of Law No. 5510 "Short-term insurance branches premium rate is 2% of the insured's premium based revenue.

(2): Employer's share of social security premium is 14,5 % by 31.08.2013 , is 15,5 % as from 01.09.2013

In 2015, the average public civil servants disposable salary increased by 3,8% to 2.339,48 TL per month in nominal terms. The real net average public civil servant salary costs increased by 7,6% to 3.223,54 TL per month. In real terms, the net real civil servant salary decreased by 3,6%, and the average wage costs increased by 2,2% (Table 145).

**Table 145. Nominal and Real Change in the Salaries of Civil Servants**

	(TL/Month)						
Years	Weighted Average Salary <sup>(1) (2)</sup>	Nominal Change (%)	Real Change (%) <sup>(3)</sup>	Average Salary Cost	Nominal Change (%)	Real Change (%) <sup>(3)</sup>	
2013	2.048,43	7,3	-0,2	2.695,10	7,3	2,7	
2014	2.253,27	10,0	1,1	2.997,18	11,2	0,9	
2015	2.339,48	3,8	-3,6	3.223,54	7,6	2,2	

**Resource: MoD, MoF, TURKSTAT.**

(1): Minimum living allowance to average net salary for single employees is included.

(2): Family allowance, benefit of state of emergency , extra benefit paid for priority regions for development, paid payments considered maximum government salary are excluded, allowance for lodging are included.

Fixed overtime payments paid from government Official salary and outlays from revenue administration development funds are excluded allowance for lodging is included. Weighted average of all classes are taken.

(3): In calculating of real increase in weighed average salaries, changing in respect of 12 monthly averages of Consumer Price Index of TSI of the year of 2003 are used.

(4): In calculating of real increase in weighed average salaries, changing in respect of 12 monthly averages of Producer Price Index of TSI of the year of 2003 are used.



The image features a central white hexagonal shape with a blue border, containing the text 'APPENDIX 1 BASIC ECONOMIC AND SOCIAL INDICATORS 2011-2015'. This central element is surrounded by six white gear-like shapes, each with a blue border, arranged in a circular pattern. The background is white with a light gray grid pattern and several white lines that resemble circuit traces or data paths, connecting the gears and the central hexagon.

**APPENDIX 1  
BASIC ECONOMIC AND  
SOCIAL INDICATORS 2011-2015**



## Selected Economic and Social Indicators (2011-2015)

I. ECONOMIC INDICATORS	2011	2012	2013	2014	2015
<b>GROSS DOMESTIC PRODUCT</b>					
At Current Prices (Million TL)	1.297.713	1.416.798	1.567.289	1.748.168	1.953.561
At Current Prices (Million \$)	773.980	786.283	823.044	799.370	719.967
At Fixed Prices (Million TL)	115.175	117.625	122.556	126.258	131.289
Per Capita GDP (\$)	10.428	10.459	10.822	10.395	9.261
<b>GROWTH RATES (with 1998 prices, %)</b>					
Agriculture	6,1	3,1	3,5	-2,1	7,6
Industry	10,0	1,6	4,1	3,5	3,3
Services	8,8	2,5	5,5	4,3	4,8
GDP	8,8	2,1	4,2	3,0	4,0
<b>GDP-SECTORAL DISTRIBUTION (with Current Prices, %)</b>					
Agriculture	9,0	8,8	8,3	8,0	8,6
Industry	27,5	26,7	26,6	27,1	26,5
Services	63,5	64,5	65,1	64,9	64,9
<b>PRODUCTION</b>					
Agriculture value added (based on 1998 prices, Million TL)	10.604	10.935	11.315	11.083	11.926
Industry value added (based on 1998 prices, Million TL)	37.920	38.526	40.097	41.513	42.889
Industry production index (Adjusted for calendar effect)	109,9	112,5	116,5	120,6	124,3
Manufacturing industry production index (Adjusted for calendar effect)	110,4	112,7	117,7	121,4	125,7
Manufacturing industry capacity utilization rate (%)	75,4	74,2	74,6	74,4	74,7
<b>INVESTMENT</b>					
Fixed capital investments (At current prices, Million TL)	286.952	291.313	322.629	361.590	399.188
Public	53.247	60.108	78.165	85.355	88.527
Private	233.706	231.205	244.463	276.235	310.661
Investment incentive certificates (Number)	4.236	4.245	4.854	4.029	4.587
Agriculture	240	119	107	94	151
Mining	258	273	273	164	132
Manufacturing	2.359	2.533	2.922	2.151	1.897
Energy	205	194	182	274	846
Service	1.174	1.126	1.370	1.346	1.561
<b>INFLATION</b>					
Annual average percentage change					
D-PPI	11,09	6,09	4,48	10,25	5,28
CPI	6,47	8,89	7,49	8,85	7,67
Year-end percentage change					
D-PPI	13,33	2,45	6,97	6,36	5,71
CPI	10,45	6,16	7,40	8,17	8,81
<b>CASH-BANK (Million TL)</b>					
M1	148.455	181.929	225.331	251.992	312.309
M2	665.642	749.112	910.052	1.018.546	1.206.005
M3	700.491	791.993	950.979	1.063.152	1.249.184
Credit stock	622.197	738.070	990.796	1.172.732	1.396.604
Deposits	646.256	718.953	879.446	992.074	1.170.462
<b>CAPITAL MARKET</b>					
Volume of transactions (Million TL)	695.338	623.326	816.858	856.351	1.025.874
BIST 100 index	51.267	78.208	67.802	85.721	71.727
<b>PUBLIC FINANCE</b>					
Central government budget (Million TL)					
Revenues	296.824	332.475	389.682	425.383	483.386
Expenses	314.607	361.887	408.225	448.752	505.992
Budget Balance	-17.783	-29.412	-18.543	-23.369	-22.606
Primary Balance	24.448	19.004	31.443	26.544	30.400

## Selected Economic and Social Indicators (2011-2015) (Continued)

	2011	2012	2013	2014	2015
Central government debt stock	518.350	532.199	585.837	612.132	677.615
Domestic debt stock (Million TL)	368.778	386.542	403.007	414.649	440.124
Foreign debt stock (Million TL)	149.572	145.657	182.830	197.483	237.491
Privatization transactions (Million \$)	1.358	3.021	12.486	6.341	1.996
<b>FOREIGN EXCHANGE RATES (Annual average)</b>					
TL/Dollar (Buying rate)	1,67102	1,79227	1,90225	2,18679	2,71865
TL/Euro (Buying rate)	2,32329	2,30429	2,52768	2,90597	3,01807
<b>FOREIGN TRADE (Million \$)</b>					
Export	134.907	152.462	151.803	157.610	143.935
Import	240.842	236.545	251.661	242.177	207.203
Balance of Foreign Trade	-105.935	-84.083	-99.859	-84.567	-63.268
Volume of Foreign Trade	375.749	389.007	403.464	399.787	351.138
Imports covered by Exports (%)	56,0	64,5	60,3	65,1	69,5
<b>BALANCE OF PAYMENTS (Million \$)</b>					
Balance of goods	-89.160	-65.367	-79.917	-63.597	-47.820
Export	142.392	161.948	161.789	168.926	152.066
Import	231.552	227.315	241.706	232.523	199.886
Current transactions balance	-74.402	-47.961	-63.608	-43.552	-32.192
Workers' remittances	1.045	975	878	838	714
Travelling revenues	25.054	25.345	27.997	29.552	26.616
<b>INTERNATIONAL RESERVES (Gross, Million \$)</b>	110.510	137.487	147.847	141.822	132.790
<b>DIRECT INTERNATIONAL INVESTMENTS (Million \$)</b>					
Direct international capital (Net)	14.169	10.648	9.335	8.202	12.427
Capital (Net)	14.145	10.126	9.310	8.315	11.414
Other capital (Net)	24	522	25	-113	1.013
Real estate (Net)	2.013	2.636	3.049	4.321	4.156
Foreign Direct Investments (Net)	16.182	13.284	12.384	12.523	16.583
<b>FOREIGN DEBT STOCK (Million \$)</b>					
Short term	81.580	100.196	130.390	131.732	102.749
Long term	222.237	238.728	259.811	270.973	295.289
Total	303.817	338.924	390.201	402.705	398.038
Public	94.280	104.023	115.944	117.709	112.955
CBRT	9.334	7.088	5.234	2.484	1.327
Private	200.203	228.579	269.023	282.512	283.756
<b>II. SOCIAL INDICATORS</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>POPULATION (Thousand People)</b>					
Total population	74.724	75.627	76.668	77.696	78.741
Male	37.533	37.956	38.473	38.984	39.511
Female	37.191	37.671	38.195	38.712	39.230
Annual population growth rate (‰)	13,5	12,0	13,7	13,3	13,4
Population of province and county centers	57.386	58.448	70.034	71.286	72.523
Share of population of province and county centers in total population (%)		77,3	91,3	91,7	92,1
Population of towns and villages	17.339	17.179	6.633	6.410	6218
Share of population of towns and villages in total population (%)	23,2	22,7	8,7	8,3	7,9
Population density	97	98	100	101	102
Total age dependency rate	48,4	48,0	47,7	47,6	47,6
Youth dependency rate (ages 0-14)	37,5	36,9	36,3	35,8	35,4
Elderly dependency rate (ages 65+)	10,9	11,1	11,4	11,8	12,2
Crude birth rate (‰)	16,8	17,2	17,0	17,4	16,9
Total fertility rate (Number of children)	2,04	2,11	2,10	2,18	2,14
Average age for mothers giving birth	27,3	27,5	27,7	27,9	28,0
Median age	29,7	30,1	30,4	30,7	31,0
Net primary school schooling rate (Total)	-	98,9	99,6	96,3	94,9
Net secondary school schooling rate (Total)	-	93,1	94,5	94,6	94,4
Net secondary education schooling rate (Total)	-	70,1	76,7	79,4	79,8
Net tertiary education schooling rate (Total)	-	38,5	39,9	-	-


**Selected Economic and Social Indicators (2011-2015) (Continued)**

	2011	2012	2013	2014	2015
<b>EMPLOYMENT</b>					
Population aged 15 years and above (Thousand people)	53.985	54.961	55.982	56.986	57.854
Labor force (Thousand people)	25.594	26.141	27.046	28.786	29.678
Employed (Thousand people)	23.266	23.937	24.601	25.933	26.621
Agriculture	5.412	5.301	5.204	5.470	5.483
Industry <sup>(1)</sup>	6.522	6.620	6.869	7.228	7.246
Services	11.332	12.016	12.528	13.235	13.891
Unemployed (Thousand people)	2.328	2.204	2.445	2.853	3.057
Population not in the labor force (Thousand people)	28.391	28.820	28.936	28.200	28.176
Sectoral distribution of employment (%)					
Agriculture	23,3	22,1	21,2	21,1	20,6
Industry <sup>(1)</sup>	28,0	27,7	27,9	27,9	27,2
Services	48,7	50,2	50,9	51,0	52,2
Labor Force Participation Rate (%)	47,4	47,6	48,3	50,5	51,3
Employment Rate (%)	43,1	43,6	43,9	45,5	46,0
Unemployment Rate (%)	9,1	8,4	9,0	9,9	10,3
Non-agricultural unemployment rate	11,3	10,3	10,9	12,0	12,4
Youth unemployment rate	16,8	15,8	17,1	17,9	18,5

(1): Construction sector was included in the industrial sector.







**APPENDIX 2  
SELECTED ECONOMIC AND  
SOCIAL INDICATORS BY  
PROVINCES AND REGIONS**



**Distribution of Provinces according to Sizes of Work Place in included 4/a (2015, December)**

Provinces	WORK PLACE NUMBER														Total
	THE SIZE OF WORK PLACE( Number with Compulsory Insurance being worked in Work Place)														
	1 Person	2-3 Person	4-6 Person	7-9 Person	10-19 Person	20-29 Person	30-39 Person	50-99 Person	100-249 Person	250-499 Person	500-749 Person	750-999 Person	1000+ Person		
ADANA	14.659	10.853	6.226	2.507	2.640	974	843	442	257	77	15	7	6	39.506	
ADYAMAN	2.550	1.532	784	290	645	171	127	86	50	8	2	2	1	6.248	
AFYONKARAHISAR	4.501	3.422	1.801	744	1.185	338	281	138	78	16	2	1	0	12.507	
AGRI	707	627	405	173	286	81	48	39	29	5	0	1	0	2.401	
AMASYA	1.990	1.563	835	358	525	147	90	62	27	13	2	2	1	5.615	
ANKARA	47.571	35.959	22.589	10.965	11.060	3.696	2.796	1.568	853	226	59	26	40	137.408	
ANTALYA	25.786	18.996	10.495	4.618	4.547	1.398	1.029	660	425	136	31	8	4	68.133	
ARTVIN	1.378	957	489	160	272	96	60	38	33	2	2	0	0	3.487	
AYDIN	10.308	7.162	3.738	1.488	1.626	465	365	221	114	21	8	3	1	25.520	
BALIKESIR	10.142	7.861	4.385	1.865	1.692	527	455	233	100	27	4	2	3	27.296	
BILECIK	1.666	1.259	688	294	267	107	79	62	39	9	7	2	3	4.482	
BINGOL	668	426	314	123	348	76	68	57	21	4	4	0	1	2.110	
BITLIS	924	666	357	117	241	58	55	50	34	5	0	0	0	2.507	
BOLU	2.403	1.950	1.166	539	581	190	112	65	53	13	3	1	3	7.079	
BURDUR	2.051	1.697	897	386	410	126	105	65	36	6	1	0	0	5.780	
BURSA	23.890	19.817	11.608	5.260	5.619	1.980	1.609	941	591	148	44	16	25	71.548	
ÇANAKKALE	5.185	4.025	2.196	805	767	206	174	94	53	11	3	1	3	13.523	
ÇANKIRI	1.094	761	431	164	261	72	63	40	22	6	3	1	1	2.919	
CORUM	2.882	2.269	1.319	480	737	198	167	76	52	14	5	1	0	8.200	
DENIZLI	8.605	6.729	3.789	1.706	1.879	664	492	324	189	38	13	0	2	24.430	
DIYARBAKIR	5.020	3.063	1.618	614	1.605	507	376	262	148	33	4	2	1	13.253	
EDIRNE	3.768	2.647	1.431	582	555	185	125	77	45	14	2	2	1	9.434	
ELAZIĞ	2.444	1.804	1.003	348	944	247	192	90	46	16	2	3	1	7.140	
ERZINCAN	1.109	869	510	218	386	108	74	46	21	8	1	0	0	3.350	
ERZURUM	3.426	2.421	1.375	530	957	259	200	138	78	12	6	2	1	9.405	
ESKIŞEHİR	7.367	5.398	3.022	1.293	1.365	422	349	214	132	41	8	7	14	19.632	
GAZIANTEP	12.662	8.887	4.586	1.980	2.003	737	600	392	273	89	28	6	9	32.252	
GİRESUN	2.852	2.210	1.222	353	756	199	159	75	26	7	4	0	0	7.863	
GÜMÜŞHANE	763	582	336	108	155	49	34	32	11	5	1	0	0	2.076	
HAKKARI	407	400	190	67	161	44	39	25	17	2	2	1	0	1.355	
HATAY	7.356	6.083	3.448	1.462	1.787	484	421	211	124	28	8	6	2	21.420	
İSPARTA	3.032	2.481	1.376	610	534	210	143	82	43	14	7	1	1	8.534	
MERSİN	13.205	9.723	5.267	2.322	2.453	807	602	332	196	39	13	3	4	34.966	
İSTANBUL	162.307	141.017	87.328	39.870	40.007	13.620	10.602	5.723	3.033	862	210	84	133	504.796	
İZMİR	44.133	33.729	19.105	8.504	8.557	2.658	2.204	1.225	708	184	39	15	20	121.081	
KARS	948	750	447	162	268	79	72	41	19	4	1	1	0	2.792	
KASTAMONU	2.688	1.799	1.060	364	542	171	113	69	41	14	2	0	0	6.863	
KAYSERİ	11.899	7.321	4.332	1.933	2.026	712	563	329	160	42	14	5	10	29.346	
KIRKLARELİ	2.830	2.235	1.296	510	545	174	123	84	62	17	10	1	4	7.891	
KIRŞEHİR	1.371	1.034	551	214	346	84	63	28	20	4	2	0	1	3.718	
KOCAELİ	12.811	11.332	7.175	3.444	3.803	1.326	1.141	722	472	148	42	10	17	42.443	
KONYA	15.914	11.798	6.577	2.847	3.094	1.059	841	473	209	62	16	7	3	42.900	
KÜTAHYA	3.843	2.768	1.554	595	859	221	178	96	76	20	11	1	2	10.224	
MALATYA	4.159	2.864	1.320	508	1.186	322	216	155	78	27	6	1	3	10.845	
MANİSA	9.579	7.641	4.280	1.762	1.686	523	420	316	201	63	19	10	8	26.508	
K.MARAŞ	5.565	3.351	1.860	674	1.416	406	297	213	149	56	14	2	2	14.005	
MARDİN	1.339	1.045	656	253	1.037	313	249	87	57	10	2	1	1	5.050	
MUĞLA	13.251	9.684	4.968	1.911	1.901	524	348	235	114	18	4	0	3	32.961	
MUŞ	618	475	300	132	272	80	40	39	27	11	1	0	1	1.996	
NEVŞEHİR	2.104	1.647	866	348	577	158	136	74	33	2	1	0	0	5.946	
NİĞDE	2.334	1.348	698	254	549	147	101	51	48	7	2	1	0	5.540	
ORDU	4.372	3.181	1.622	587	1.015	286	193	112	48	24	3	1	1	11.445	
RİZE	2.260	1.622	931	337	613	190	113	59	72	14	2	0	0	6.213	
SAKARYA	7.585	6.027	3.606	1.524	1.509	516	397	247	119	44	17	4	8	21.603	
SAMSUN	7.822	6.773	4.194	1.842	1.729	569	418	230	133	25	4	2	3	23.744	
SİİRT	567	526	299	125	295	93	48	27	25	11	0	1	1	2.018	
SINOP	1.393	1.146	625	221	285	73	58	56	23	4	0	0	0	3.884	
SİVAS	3.123	2.476	1.389	538	922	303	197	112	67	20	6	3	2	9.158	
TEKİRDAĞ	7.665	5.841	3.690	1.604	1.600	573	492	357	318	97	20	2	12	22.271	
TOKAT	2.900	2.089	1.183	429	706	179	134	84	60	13	1	0	1	7.779	
TRABZON	5.642	4.454	2.449	860	1.827	492	374	159	67	23	8	2	0	16.357	
TUNCELİ	458	315	165	63	96	30	22	11	5	1	1	0	0	1.167	
URFA	3.925	2.662	1.612	608	1.906	453	315	173	121	47	8	9	3	11.842	
UŞAK	3.168	2.255	1.257	470	651	202	172	90	43	15	5	4	1	8.333	
VAN	2.319	1.782	1.001	353	895	210	163	108	75	19	4	2	0	6.931	
YOZGAT	2.084	1.483	856	284	519	123	89	61	40	6	1	3	1	5.550	
ZONGULDAK	3.927	3.061	1.739	755	736	232	182	122	81	20	3	4	4	10.866	
AKSARAY	2.467	1.637	905	302	681	204	124	50	23	9	2	0	3	6.407	
BAYBURT	366	335	164	62	94	23	18	19	6	2	1	1	0	1.091	
KARAMAN	1.422	1.126	639	247	413	129	90	50	28	10	0	2	6	4.162	
KIRIKKALE	1.634	1.340	714	291	365	120	88	48	28	8	2	3	1	4.642	
BATMAN	920	806	527	188	633	180	120	81	62	20	1	2	1	3.541	
ŞIRNAK	329	241	176	76	237	74	58	41	23	4	0	1	0	1.260	
BARTIN	1.599	1.114	530	202	334	99	74	40	27	8	2	0	0	4.029	
ARDAHAN	368	334	205	65	103	37	21	27	10	2	0	0	0	1.172	
İĞDIR	515	456	264	108	192	51	41	27	20	2	1	0	0	1.677	
YALOVA	2.326	1.836	1.065	460	485	147	120	55	32	12	2	3	4	6.547	
KARABÜK	1.911	1.429	762	339	380	137	85	53	35	6	3	1	1	5.142	
KİLİS	544	375	239	102	160	49	29	23	21	3	0	1	0	1.546	
OSMANIYE	2.250	1.543	872	363	681	172	138	83	56	13	5	0	0	6.176	
DÜZCE	2.333	1.931	1.157	555	769	226	166	109	78	20	2	3	1	7.350	
<b>TOTAL</b>	<b>608.258</b>	<b>477.133</b>	<b>279.106</b>	<b>121.774</b>	<b>138.751</b>	<b>44.577</b>	<b>34.578</b>	<b>19.911</b>	<b>11.469</b>	<b>3.146</b>	<b>794</b>	<b>300</b>	<b>390</b>	<b>1.740.187</b>	

Resource: SSI

## Distribution of the Compulsory Insurance according to size of work place in Provinces in Included 4/a (2015, December)

Provinces	Compulsory Insurance Number											Total		
	SIZE OF WORK PLACE( Number of With Insurance Being Worked in Workplace)													
	1 Person	2-3 Person	4-6 Person	7-9 Person	10-19 Person	20-29 Person	30-49 Person	50-99 Person	100-249 Person	250-499 Person	500-749 Person		750-999 person	1000+ Person
ADANA	14.659	25.725	29.653	19.707	35.234	23.153	31.874	30.597	39.486	27.003	9.504	6.152	9.974	302.721
ADIYAMAN	2.550	3.633	3.740	2.258	8.353	4.029	4.741	5.811	7.710	2.683	1.204	1835	1.029	49.576
AFYONKARAHISAR	4.501	8.132	8.577	5.829	15.633	8.045	10.716	9.265	11.740	5.185	1.205	823	0	89.651
AĞRI	707	1.500	1.963	1.356	3.765	1.961	1.841	2.647	4.155	1.507	0	841	0	22.243
AMASYA	1.990	3.679	3.997	2.834	6.797	3.463	3.449	4.170	3.716	4.019	1.245	1.582	1.550	42.491
ANKARA	47.571	85.758	108.756	86.322	148.253	87.860	105.149	107.948	126.871	78.316	36.130	22.250	184.501	1.225.685
ANTALYA	25.786	44.927	50.252	36.325	60.777	33.116	39.077	45.185	64.584	46.385	18.746	6.847	4.711	476.718
ARTVIN	1.378	2.248	2.314	1.240	3.624	2.309	2.253	2.666	5.049	686	1248	0	0	25.015
AYDIN	10.308	16.939	17.825	11.673	21.793	11.014	13.705	14.947	17.020	7.046	5.254	2.721	1.264	151.509
BALIKESİR	10.142	18.617	20.983	14.634	22.476	12.602	17.179	15.768	15.311	9.096	2.506	1.757	4.691	165.762
BİLECİK	1.666	2.979	3.245	2.313	3.625	2.530	2.995	4.132	6.151	2.975	4.201	1.520	4.259	42.591
BİNGÖL	668	1030	1.498	957	4.635	1.786	2.565	4.013	3.336	1.528	2.250	0	1.195	25.461
BİTLİS	924	1.591	1.703	914	3.229	1.366	2.018	3.435	5.268	2035	0	0	0	22.483
BOLU	2.403	4.639	5.617	4.269	7.670	4.576	4.180	4.666	8.259	4.310	1768	881	5.212	58.540
BURDUR	2.051	4.030	4.238	3.037	5.492	2.995	3.943	4.317	5.142	1.829	505	0	0	37.579
BURSA	23.890	47.109	55.622	41.357	75.297	47.393	61.065	65.203	89.082	50.076	26.404	13.468	60.310	656.276
ÇANAKKALE	5.185	9.489	10.479	6.288	10.054	4.947	6.682	6.243	8.559	3.657	1.757	767	5.317	79.424
ÇANKIRI	1.094	1.807	2.060	1.292	3.404	1.701	2.284	2.750	3.178	2.311	1.910	841	1.002	25.634
ÇORUM	2.882	5.373	6.240	3.765	9.590	4.705	6.291	5.048	7.729	4.400	2.684	891	0	59.598
DENİZLİ	8.605	15.990	18.173	13.431	25.428	15.866	18.555	22.501	29.038	12.967	7.581	0	3.809	192.244
DIYARBAKIR	5.020	7.237	7.753	4.832	20.929	12.159	14.163	17.545	22.530	10.794	2387	1.763	1.526	128.638
ERZİNCAN	3.768	6.232	6.815	4.527	7.403	4.348	4.697	5.107	6.620	4.601	1.297	1.567	2.778	59.778
ERZURUM	2.444	4.246	4.775	2.743	12.372	5.828	7.213	6.274	6.444	5.886	1012	2.626	1.048	62.911
ESKİŞEHİR	1.109	2.062	2.461	1.709	5.069	2.481	2.758	3.098	3.120	2.548	746	0	0	27.161
GAZİANTEP	3.426	5.725	6.509	4.155	12.439	6.118	7.596	9.339	11.761	4.002	3.506	1.782	1.060	77.418
GİRESUN	7.367	12.856	14.504	10.142	18.261	9.966	13.208	14.758	20.881	14.808	4.776	5.920	23.332	170.779
GÜMÜŞHANE	12.662	21.024	21.797	15.556	26.937	17.452	22.691	27.644	41.468	30.684	16.730	4.971	12.191	271.807
HAKKARİ	2.852	5.261	5.852	2.722	9.773	4.647	5.848	5.066	3.740	2.618	2.246	0	0	50.625
HATAY	763	1.386	1.617	845	2.039	1.155	1.293	2.258	1.496	1.656	559	0	0	15.067
İSPARTA	407	941	900	533	2.069	1037	1457	1.707	2.769	787	1.103	892	0	14.602
KAYSERİ	7.356	14.410	16.421	11.465	23.955	11.412	15.916	14.615	17.988	8.933	4.298	5.037	8.796	160.602
KIRKLARELİ	3.032	5.855	6.537	4.778	7.046	4.981	5.278	5.332	6.773	4.968	4.069	987	1.097	60.733
KIRSEHİR	13.205	23.026	25.152	18.315	32.797	19.173	22.710	22.984	28.858	12.889	7.283	2.606	9.320	238.318
KOCAELİ	162.307	336.229	420.054	313.124	535.717	324.568	401.684	392.909	453.913	295.139	125.805	72.461	263.478	4.097.388
KONYA	44.133	79.818	91.370	66.712	114.154	63.342	83.317	84.574	106.757	61.925	23.945	12.961	34.813	867.821
KARS	948	1.794	2.124	1.270	3.518	1.873	2.673	2.817	2.560	1.190	610	841	0	22.218
KASTAMONU	2.688	4.250	5.069	2.853	7.235	4.040	4.212	4.588	6.201	4.736	1081	0	0	46.953
KAYSERİ	11.899	17.376	20.782	15.180	27.207	16.960	21.248	22.667	24.524	15.351	8.476	4.215	15.696	221.581
KIRKLARELİ	2.830	5.287	6.202	3.999	7.237	4.140	4.627	5.768	9.576	5.756	5.777	882	4.605	66.686
KİRSEHİR	1.371	2.423	2.614	1.692	4.472	2.019	2.349	1.891	2.987	1.291	1.069	0	2.411	26.589
KOCAELİ	12.811	27.013	34.582	26.999	51.073	31.392	43.443	50.055	74.159	51.816	25.210	8.731	32.057	469.341
KONYA	15.914	27.948	31.548	22.265	41.741	25.117	31.873	32.052	31.008	21.038	9.722	6.237	3.416	299.879
KÜTAHYA	3.843	6.552	7.369	4.650	11.152	5.269	6.746	6.720	12.149	6.994	6.825	753	3.308	82.330
MALATYA	4.159	6.748	6.208	3.968	15.426	7.675	8.050	10.719	11.648	8.793	4.174	765	4.604	92.937
MANİSA	9.579	18.173	20.387	13.847	22.360	12.483	15.906	22.195	31.411	20.353	11.331	9.100	23.921	231.046
K.MARAŞ	5.565	7.905	8.837	5.318	18.489	9.683	11.332	14.998	23.215	19.728	8.204	1.972	3.002	138.248
MARDİN	1.339	2.504	3.140	1.996	13.717	7.381	9.402	6.125	8.842	3.412	1.378	770	1.282	61.288
MUĞLA	13.251	22.754	23.633	14.991	25.074	12.438	13.014	16.066	16.908	6.568	2.137	0	4.120	170.954
MÜŞ	618	1.129	1.455	1.039	3.569	1.888	1.501	2.666	4.016	3.263	574	0	1.130	22.848
NEVŞEHİR	2.104	3.894	4.132	2.735	7.625	3.770	5.095	5.230	4.746	607	517	0	0	40.455
NİĞDE	2.334	3.132	3.363	2.003	7.306	3.482	3.720	3.445	7.369	2.329	1193	821	0	40.497
ORDU	4.372	7.543	7.673	4.605	13.307	6.839	7.299	7.723	7.209	7.654	1.699	838	1.002	77.763
RİZE	2.260	3.831	4.416	2.644	8.033	4.421	4.155	4.005	12.290	4.332	1.202	0	0	51.589
SAKARYA	7.585	14.295	17.246	11.945	20.264	12.227	15.164	17.114	18.163	14.094	10.200	3.541	13.572	175.410
SAMSUN	7.822	16.152	19.979	14.466	22.810	13.627	15.768	15.902	20.580	8.394	2.249	1.725	3.519	162.993
SİİRT	567	1.230	1.424	974	4.031	2.186	1.883	1.855	3.648	3.702	0	945	1.041	23.486
SİNOP	1.393	2.733	2.968	1.725	3.627	1.729	2.211	3.608	3.696	1.356	0	0	0	25.046
SİVAS	3.123	5.870	6.591	4.210	12.356	7.161	7.492	7.421	9.918	6.896	3.404	2833	2.267	79.542
TEKİRDAĞ	7.665	13.877	17.717	12.648	21.389	13.566	18.579	24.788	48.887	33.375	12.128	1.864	22.053	248.536
TOKAT	2.900	4.938	5.583	3.356	9.155	4.240	5.146	5.743	9.177	4.586	515	0	1.758	57.097
TRABZON	5.642	10.603	11.663	6.714	24.072	11.650	14.005	10.886	10.061	7.494	4.736	1608	0	119.134
TUNCELİ	458	756	789	496	1.266	705	839	742	591	420	681	0	0	7.743
URFA	3.925	6.251	7.745	4.816	24.718	10.623	11.834	11.586	18.209	15.734	4.758	7.546	4.769	132.514
UŞAK	3.168	5.339	5.961	3.673	8.562	4.761	6.510	5.994	6.494	5.005	3.040	3333	1.085	62.925
VAN	2.319	4.203	4.809	2.748	11.742	4.995	6.013	7.658	11.473	7.040	2.659	1729	0	67.388
YOZGAT	2.084	3.560	4.003	2.235	6.937	2.852	3.317	4.180	5.786	1.934	534	2.598	1.431	41.451
ZONGULDAK	3.927	7.274	8.297	5.920	9.779	5.534	6.769	8.550	11.686	6.659	1.953	3.301	10.496	90.145
AKSARAY	2.467	3.854	4.323	2.359	8.939	4.859	4.683	3.419	3.444	2.750	1.257	0	3.995	46.349
BAYBURT	366	790	783	473	1.248	537	645	1325	832	606	655	851	0	9.111
KARAMAN	1.422	2.661	3.063	1.911	5.421	3.056	3.408	3.553	3.964	3.480	0	1.771	9.789	43.499
KIRIKKALE	1.634	3.173	3.401	2.300	4.788	2.857	3.377	3.243	4.305	2.685	1.324	2.515	2.127	37.729
BATMAN	920	1.941	2.554	1.478	8.306	4.289	4.487	5.763	10.078	7.014	559	1.871	1.001	50.261
ŞIRNAK	329	572	849	587	3.124	1.756	2.207	2.672	3.475	1.169	0	855	0	17.595
BARTIN	1.599	2.624	2.527	1.600	4.331	2.299	2.774	2.607	4.225	2.994	1.250	0	0	28.830
ARDAHAN	368	789	970	507	1.357	844	811	1718	1511	677	0	0	0	9.552
İGDİR	515	1103	1.256	860	2.557	1.205	1.611	1.736	3.017	552	532	0	0	14.944
YALOVA	2.326	4.369	5.161	3.588	6.497	3.461	4.500	3.665	4.533	4.075	1.053	2680	6.614	52.522
KARABÜK	1.911	3.371	3.631	2.644	5.167	3.306	3.178	3.583	4.851	2.136	1.837	983	2.484	39.082
KİLİS	544	897	1.138											

## Distribution of Income Tax Active Taxpayer Numbers according to Provinces

PROVINCES	DECEMBER 2014	JANUARY 2015	FEBRUARY 2015	MARCH 2015	APRIL 2015	MAY 2015	JUNE 2015	JULY 2015	AUGUST 2015	SEPTEMBER 2015	OCTOBER 2015	NOVEMBER 2015	DECEMBER 2015
ADANA	44.308	44.238		44.222	44.370	44.455	44.369	44.330	44.376	44.453	44.475	44.502	44.276
ADIYAMAN	5.937	5.835	5.821	5.867	5.911	5.937	5.968	6.005	6.031	6.039	6.050	6.039	6.010
AFYONKARAHISAR	12.171	12.086	12.066	12.158	12.192	12.227	12.273	12.289	12.293	12.340	12.347	12.356	12.314
AĞRI	3.961	3.961	3.967	3.996	4.017	4.034	4.043	4.058	4.077	4.071	4.075	4.089	4.081
AMASYA	6.351	6.287	6.277	6.283	6.298	6.324	6.348	6.364	6.365	6.370	6.390	6.384	6.364
ANKARA	130.539	130.140	129.550	130.492	131.380	131.840	131.949	132.031	132.467	132.778	133.064	133.441	133.229
ANTALYA	76.385	77.193	77.233	77.719	78.428	79.012	79.151	79.373	79.496	79.627	79.734	79.626	79.344
ARTVİN	3.899	3.836	3.821	3.841	3.866	3.877	3.887	3.893	3.913	3.917	3.924	3.929	3.935
AYDIN	23.488	23.343	23.255	23.435	23.613	23.730	23.796	23.823	23.897	23.936	23.991	24.048	23.974
BALIKESİR	27.298	27.133	27.029	27.156	27.316	27.395	27.467	27.528	27.569	27.597	27.595	27.610	27.532
BİLECİK	4.356	4.311	4.300	4.325	4.353	4.352	4.353	4.344	4.341	4.349	4.369	4.389	4.370
BİNGÖL	2.205	2.191	2.212	2.245	2.276	2.279	2.276	2.289	2.299	2.309	2.331	2.332	2.330
BİTLİS	3.118	3.089	3.093	3.097	3.112	3.115	3.118	3.127	3.129	3.127	3.150	3.151	3.139
BOLU	6.892	6.644	6.608	6.678	6.695	6.730	6.729	6.714	6.732	6.757	6.774	6.783	6.768
BURDUR	6.803	6.587	6.615	6.645	6.643	6.678	6.693	6.698	6.734	6.749	6.770	6.754	6.754
BURSA	77.254	77.525	77.141	77.413	77.825	78.259	78.431	78.486	78.796	79.043	79.235	79.389	79.237
ÇANAKKALE	12.641	12.591	12.528	12.640	12.737	12.794	12.804	12.815	12.846	12.848	12.848	12.909	12.883
ÇANKIRI	2.542	2.520	2.520	2.553	2.570	2.582	2.592	2.585	2.590	2.597	2.603	2.619	2.614
ÇORUM	10.713	10.606	10.516	10.572	10.629	10.695	10.704	10.687	10.720	10.735	10.769	10.804	10.782
DENİZLİ	23.206	23.071	22.864	23.026	23.157	23.293	23.272	23.232	23.288	23.306	23.353	23.404	23.328
DIYARBAKIR	13.976	13.894	13.877	13.987	14.092	14.152	14.175	14.158	14.153	14.173	14.189	14.182	14.159
EDİRNE	8.814	8.766	8.714	8.765	8.750	8.781	8.774	8.783	8.800	8.792	8.827	8.839	8.810
ELAZIĞ	8.318	8.169	8.161	8.230	8.270	8.292	8.305	8.300	8.324	8.359	8.399	8.407	8.377
ERZİNCAN	3.866	3.832	3.822	3.827	3.855	3.858	3.865	3.866	3.892	3.888	3.888	3.882	3.884
ERZURUM	9.579	9.516	9.427	9.477	9.503	9.549	9.550	9.545	9.559	9.561	9.603	9.602	9.560
ESKİŞEHİR	20.835	20.784	20.759	20.902	21.021	21.086	21.138	21.166	21.240	21.350	21.438	21.462	21.404
GAZİANTEP	40.768	40.882	40.680	40.827	41.025	41.053	40.872	40.750	40.775	40.889	41.060	41.047	41.000
GİRESUN	6.947	6.914	6.854	6.898	6.906	6.906	6.929	6.930	6.948	6.961	6.968	6.980	6.969
GÜMÜŞHANE	1.907	1.877	1.855	1.858	1.861	1.863	1.863	1.866	1.870	1.881	1.887	1.875	1.871
HAKKARİ	1.671	1.674	1.677	1.683	1.699	1.710	1.712	1.710	1.705	1.713	1.714	1.708	1.706
HATAY	24.342	24.301	24.112	24.244	24.275	24.519	24.452	24.447	24.532	24.596	24.656	24.662	24.620
ISPARTA	8.625	8.575	8.519	8.582	8.605	8.649	8.647	8.676	8.710	8.733	8.746	8.776	8.748
İÇEL	38.213	38.061	37.757	37.944	38.140	38.309	38.425	38.514	38.610	38.671	38.773	38.822	38.595
İSTANBUL	488.814	490.492	487.645	489.853	491.683	492.858	493.138	493.494	494.557	493.773	494.674	496.576	497.299
İZMİR	123.467	123.742	123.073	123.439	124.232	124.497	124.536	124.609	124.961	125.250	125.460	125.468	125.109
KARS	3.168	3.162	3.180	3.194	3.220	3.238	3.257	3.263	3.262	3.263	3.268	3.277	3.260
KASTAMONU	7.856	7.751	7.690	7.725	7.755	7.758	7.772	7.774	7.786	7.811	7.826	7.855	7.843
KAYSERİ	28.960	28.942	29.022	29.287	29.484	29.572	29.629	29.714	29.826	29.931	30.020	30.129	29.946
KIRKLARELİ	8.397	8.278	8.217	8.269	8.304	8.334	8.356	8.380	8.405	8.412	8.443	8.442	8.439
KIRŞEHİR	3.466	3.362	3.362	3.410	3.431	3.445	3.452	3.456	3.480	3.475	3.491	3.528	3.530
KOCAELİ	44.176	44.310	44.114	44.243	44.415	44.488	44.510	44.486	44.582	44.748	44.801	44.815	44.538
KONYA	50.044	50.174	49.943	50.255	50.595	50.839	50.988	51.107	51.261	51.398	51.643	51.642	51.578
KÜTAHYA	9.757	9.626	9.605	9.664	9.707	9.718	9.665	9.679	9.688	9.721	9.745	9.756	9.737
MALATYA	11.575	11.358	11.185	11.209	11.226	11.284	11.280	11.308	11.327	11.367	11.418	11.409	11.363
MANİSA	28.706	28.572	28.440	28.562	28.657	28.677	28.723	28.747	28.769	28.783	28.758	28.789	28.747
KAHRAMANMARAŞ	14.392	14.244	14.210	14.355	14.463	14.527	14.572	14.582	14.614	14.635	14.682	14.697	14.780
MARDİN	7.616	7.563	7.562	7.586	7.612	7.661	7.658	7.623	7.642	7.599	7.592	7.604	7.574
MUĞLA	32.679	32.529	32.434	32.748	33.156	33.364	33.453	33.466	33.506	33.551	33.553	33.545	33.475
MUŞ	3.155	3.147	3.161	3.175	3.193	3.208	3.213	3.225	3.238	3.241	3.247	3.250	3.241
NEVŞEHİR	6.815	6.780	6.753	6.785	6.817	6.855	6.878	6.888	6.930	6.944	6.959	6.945	6.926
NİĞDE	5.589	5.571	5.581	5.626	5.645	5.647	5.648	5.658	5.672	5.663	5.674	5.678	5.672
ORDU	10.886	10.658	10.631	10.702	10.747	10.767	10.753	10.781	10.806	10.828	10.872	10.886	10.878
RİZE	6.756	6.691	6.711	6.734	6.770	6.796	6.800	6.804	6.804	6.815	6.833	6.828	6.808
SAKARYA	19.877	19.808	19.751	19.820	19.945	20.037	20.083	20.115	20.201	20.259	20.290	20.277	20.239
SAMSUN	25.062	24.951	24.845	24.943	25.114	25.201	25.237	25.252	25.299	25.346	25.411	25.489	25.422
SİİRT	2.045	2.035	2.046	2.050	2.054	2.050	2.054	2.050	2.061	2.066	2.075	2.080	2.066
SINOP	3.678	3.678	3.673	3.706	3.723	3.736	3.757	3.764	3.772	3.779	3.783	3.798	3.792
SİVAS	9.590	9.492	9.431	9.495	9.552	9.588	9.624	9.626	9.651	9.666	9.674	9.703	9.684
TEKİRDAĞ	22.716	22.636	22.538	22.725	22.901	22.982	23.041	23.086	23.150	23.194	23.253	23.327	23.360
TOKAT	8.598	8.410	8.395	8.457	8.498	8.514	8.505	8.514	8.558	8.540	8.569	8.578	8.538
TRABZON	14.480	14.229	14.160	14.242	14.325	14.416	14.461	14.442	14.468	14.487	14.505	14.501	14.431
TUNCELİ	1.044	1.016	1.009	1.018	1.017	1.015	1.022	1.028	1.026	1.025	1.024	1.032	1.030
ŞANLIURFA	25.912	25.906	25.984	25.985	26.044	26.047	26.020	26.073	26.125	26.137	26.254	26.343	26.250
UŞAK	7.371	7.234	7.221	7.227	7.261	7.306	7.329	7.333	7.333	7.347	7.374	7.407	7.384
VAN	10.114	10.058	10.032	10.063	10.041	10.058	10.029	10.055	10.072	10.079	10.104	10.128	10.093
YOZGAT	7.488	7.400	7.315	7.354	7.390	7.443	7.468	7.484	7.512	7.524	7.553	7.578	7.538
ZONGULDAK	10.201	10.035	9.884	9.911	9.913	9.912	9.918	9.892	9.903	9.902	9.917	9.934	9.890
AKSARAY	7.190	7.209	7.242	7.296	7.378	7.414	7.449	7.478	7.486	7.516	7.554	7.572	7.595
BAYBURT	965	938	923	939	938	942	950	952	959	961	955	955	950
KARAMAN	4.358	4.318	4.319	4.356	4.384	4.402	4.410	4.429	4.439	4.445	4.466	4.471	4.409
KIRIKKALE	4.589	4.469	4.459	4.507	4.545	4.558	4.571	4.564	4.579	4.600	4.621	4.629	4.616
BATMAN	5.057	5.101	5.097	5.139	5.175	5.192	5.212	5.232	5.238	5.240	5.247	5.253	5.245
ŞİRİNAK	5.651	5.617	5.599	5.602	5.601	5.725	5.674	5.635	5.619	5.603	5.585	5.516	5.502
BARTIN	3.461	3.417	3.360	3.357	3.398	3.402	3.406	3.425	3.430	3.449	3.444	3.457	3.448
ARDAHAN	1.150	1.124	1.123	1.138	1.139	1.139	1.141	1.146	1.143	1.146	1.142	1.146	1.144
İĞDIR	2.773	2.713	2.689	2.695	2.679	2.672	2.645	2.647	2.636	2.620	2.628	2.598	2.599
YALOVA	6.329	6.367	6.364	6.419	6.337	6.385	6.413	6.429	6.469	6.502	6.542	6.523	6.552
KARABÜK	4.974	4.933	4.919	4.965	4.992	5.015	5.015	5.022	5.046	5.047	5.045	5.052	5.023
KİLİS	1.908	1.898	1.908	1.932	1.949	1.956	1.956	1.972	1.985	1.987	1.999	2.001	1.998
OSMANIYE	7.754	7.764	7.709	7.765	7.810	7.821	7.834	7.850	7.888	7.922	7.939	7.956	7.937
DÜZCE	6.601	6.569	6.515	6.547	6.578	6.599	6.588	6.593	6.642	6.691	6.718	6.748	6.755
<b>TOTAL</b>	<b>1.798.7</b>												

## Distribution of Corporate Active Taxpayers Numbers according to Provinces

Provinces	DECEMBER 2014	JANUARY 2015	FEBRUARY 2015	MARCH 2015	APRIL 2015	MAY 2015	JUNE 2015	JULY 2015	AUGUST 2015	SEPTEMBER 2015	OCTOBER 2015	NOVEMBER 2015	DECEMBER 2015
ADANA	12.516	12.585	12.585	12.617	12.697	2.065	12.832	12.880	12.965	13.017	13.114	13.186	13.240
ADIYAMAN	2.090	2.078	2.059	2.071	2.065	2.083	2.076	2.080	2.089	2.089	2.104	2.101	2.101
AFYON KARAHISAR	3.698	3.680	3.674	3.670	3.710	3.744	3.770	3.781	3.804	3.819	3.831	3.845	3.843
AĞRI	1.281	1.293	1.306	1.306	1.315	1.315	1.319	1.330	1.336	1.345	1.354	1.357	1.359
AMASYA	1.506	1.516	1.519	1.520	1.521	1.521	1.527	1.527	1.532	1.528	1.530	1.530	1.528
ANKARA	74.530	74.602	74.759	74.927	75.309	75.688	75.962	76.199	76.633	77.018	77.306	77.604	77.924
ANTALYA	25.418	25.434	25.446	25.486	25.500	25.555	25.580	25.620	25.709	25.794	25.903	25.991	26.103
ARTVIN	910	917	916	906	909	914	915	913	913	916	919	923	924
AYDIN	6.631	6.639	6.652	6.677	6.708	6.756	6.775	6.793	6.803	6.842	6.871	6.904	6.944
BALIKESİR	5.171	5.190	5.205	5.222	5.255	5.270	5.316	5.333	5.353	5.375	5.394	5.422	5.441
BILEÇİK	953	957	959	960	964	970	975	973	973	975	980	982	981
BİNGÖL	1.208	1.209	1.220	1.227	1.241	1.253	1.255	1.257	1.261	1.267	1.278	1.287	1.291
BITLİS	1.057	1.052	1.052	1.056	1.053	1.062	1.056	1.050	1.053	1.060	1.064	1.066	1.077
BOLU	1.854	1.853	1.849	1.861	1.860	1.865	1.865	1.872	1.880	1.882	1.884	1.885	1.886
BURDUR	1.702	1.669	1.679	1.694	1.687	1.689	1.695	1.701	1.710	1.716	1.727	1.723	1.719
BURSA	24.022	24.152	24.252	24.385	24.484	24.587	24.666	24.716	24.797	24.930	25.047	25.181	25.330
ÇANAKKALE	2.975	2.957	2.947	2.957	2.968	2.979	2.970	2.964	2.973	2.985	3.007	3.007	3.015
ÇANKIRI	646	644	647	650	654	661	664	665	669	678	683	692	697
ÇORUM	2.190	2.207	2.211	2.219	2.212	2.226	2.239	2.245	2.250	2.267	2.285	2.294	2.311
DENİZLİ	6.605	6.610	6.597	6.616	6.659	6.695	6.663	6.666	6.670	6.710	6.744	6.782	6.808
DIYARBAKIR	7.120	7.164	7.224	7.252	7.298	7.326	7.355	7.393	7.408	7.437	7.475	7.486	7.525
EDİRNE	2.175	2.162	2.169	2.173	2.186	2.184	2.184	2.187	2.195	2.201	2.198	2.201	2.194
ELAZIĞ	2.998	2.989	3.003	3.005	3.001	3.012	3.011	3.018	3.027	3.050	3.062	3.081	3.081
ERZİNCAN	904	904	897	901	903	912	912	925	929	932	942	944	950
ERZURUM	2.711	2.707	2.724	2.728	2.742	2.754	2.763	2.760	2.772	2.777	2.781	2.783	2.788
ESKİŞEHİR	5.637	5.661	5.690	5.759	5.804	5.846	5.884	5.913	5.930	5.970	6.003	6.043	6.066
GAZİANTEP	10.674	10.815	10.877	10.953	11.079	11.166	11.167	11.191	11.253	11.320	11.452	11.572	11.704
GİRESUN	1.822	1.821	1.818	1.823	1.821	1.814	1.818	1.820	1.828	1.827	1.829	1.830	1.831
GÜMÜŞHANE	487	483	482	481	479	477	478	479	482	483	485	484	484
HAKKARİ	760	765	767	771	776	780	787	786	789	790	789	790	792
HATAY	8.079	8.104	8.138	8.187	8.216	8.267	8.282	8.317	8.341	8.383	8.427	8.485	8.511
İSPARTA	2.514	2.527	2.528	2.537	2.566	2.578	2.584	2.597	2.617	2.628	2.634	2.636	2.645
İÇEL	11.825	11.856	11.921	11.975	12.032	12.100	12.147	12.196	12.257	12.298	12.371	12.450	12.534
İSTANBUL	250.311	250.241	250.541	250.992	252.058	253.233	254.052	254.944	256.169	255.819	256.278	257.634	259.186
İZMİR	43.552	43.601	43.494	43.472	43.638	43.659	43.634	43.541	43.637	43.807	44.002	44.087	44.190
KARS	706	700	698	701	703	703	708	714	720	727	728	724	724
KASTAMONU	1.386	1.401	1.401	1.405	1.413	1.418	1.429	1.433	1.429	1.426	1.437	1.444	1.446
KAYSERİ	8.963	9.008	9.082	9.125	9.192	9.236	9.287	9.320	9.391	9.440	9.488	9.511	9.545
KIRKLARELİ	1.795	1.802	1.807	1.818	1.826	1.831	1.824	1.835	1.840	1.839	1.842	1.852	1.871
KİRŞEHİR	908	914	912	916	918	925	921	921	940	944	951	953	951
KOCAELİ	15.791	15.771	15.805	15.836	15.830	15.894	15.885	15.898	15.902	15.962	16.006	15.998	15.970
KONYA	14.728	14.755	14.819	14.889	14.842	14.898	14.909	14.935	15.005	15.070	15.149	15.201	15.282
KÜTAHYA	2.345	2.328	2.322	2.325	2.325	2.319	2.291	2.293	2.282	2.289	2.293	2.292	2.304
MALATYA	3.306	3.294	3.310	3.337	3.348	3.354	3.354	3.353	3.368	3.382	3.397	3.411	3.435
MANİSA	5.591	5.579	5.584	5.593	5.629	5.653	5.668	5.681	5.702	5.726	5.741	5.786	5.829
KAHRAMANMARAŞ	3.716	3.748	3.782	3.807	3.834	3.878	3.907	3.949	3.971	4.006	4.018	4.053	4.121
MARDIN	3.848	3.864	3.879	3.892	3.906	3.917	3.920	3.935	3.986	3.860	3.852	3.853	3.866
MUĞLA	9.737	9.711	9.723	9.768	9.847	9.878	9.901	9.924	9.924	9.949	9.955	9.967	10.002
MUŞ	1.166	1.177	1.187	1.192	1.195	1.206	1.211	1.208	1.206	1.210	1.213	1.220	1.220
NEVŞEHİR	2.155	2.169	2.174	2.194	2.201	2.233	2.249	2.258	2.272	2.282	2.289	2.298	2.331
NIĞDE	1.248	1.258	1.273	1.283	1.283	1.289	1.294	1.295	1.294	1.300	1.301	1.288	1.295
ORDU	2.554	2.561	2.549	2.549	2.562	2.568	2.578	2.580	2.587	2.591	2.595	2.600	2.603
RAKE	1.836	1.834	1.832	1.836	1.832	1.830	1.830	1.832	1.828	1.828	1.835	1.834	1.825
SAKARYA	5.706	5.729	5.747	5.766	5.812	5.840	5.861	5.869	5.902	5.927	5.920	5.937	5.965
SAMSUN	5.519	5.540	5.545	5.573	5.589	5.595	5.634	5.652	5.683	5.691	5.723	5.767	5.820
SİİRT	723	727	735	741	751	756	759	761	761	764	771	771	774
SİNOP	782	781	778	781	782	783	783	786	789	789	786	786	786
SİVAS	2.691	2.701	2.713	2.713	2.733	2.739	2.753	2.765	2.775	2.797	2.803	2.802	2.814
TEKİRDAĞ	6.361	6.376	6.402	6.430	6.483	6.513	6.567	6.579	6.615	6.609	6.594	6.645	6.675
TOKAT	1.935	1.937	1.940	1.941	1.947	1.954	1.944	1.944	1.957	1.965	1.975	1.982	1.991
TRABZON	4.289	4.296	4.309	4.346	4.380	4.396	4.390	4.417	4.430	4.455	4.486	4.499	4.516
TUNCELİ	252	254	253	251	254	253	256	258	261	260	262	264	264
ŞANLIURFA	6.629	6.650	6.712	6.756	6.801	6.845	6.855	6.872	6.900	6.916	6.976	7.024	7.086
UŞAK	1.724	1.737	1.744	1.752	1.759	1.762	1.762	1.749	1.742	1.742	1.761	1.773	1.778
VAN	3.978	4.005	4.021	4.036	4.028	4.037	4.049	4.053	4.070	4.084	4.103	4.115	4.144
YOZGAT	1.715	1.703	1.689	1.688	1.691	1.692	1.688	1.687	1.692	1.693	1.686	1.689	1.702
ZONGULDAK	2.511	2.492	2.473	2.458	2.443	2.438	2.432	2.427	2.437	2.424	2.419	2.404	2.407
AKSARAY	2.160	2.176	2.174	2.178	2.196	2.208	2.193	2.187	2.162	2.146	2.151	2.163	2.184
BAYBURT	251	251	252	253	254	256	253	253	253	256	256	258	256
KARAMAN	1.282	1.260	1.261	1.267	1.274	1.284	1.287	1.295	1.303	1.310	1.316	1.318	1.317
KIRIKKALE	1.255	1.253	1.257	1.266	1.268	1.271	1.254	1.250	1.255	1.258	1.255	1.250	1.243
BATMAN	2.380	2.501	2.535	2.576	2.615	2.633	2.645	2.659	2.666	2.678	2.691	2.702	2.730
ŞIRNAK	2.283	2.311	2.332	2.349	2.352	2.358	2.370	2.372	2.381	2.388	2.394	2.402	2.402
BARTIN	642	642	637	642	644	645	649	652	657	658	658	661	663
ARDAHAN	217	217	219	221	225	228	229	234	234	236	238	238	238
İĞDIR	841	849	858	860	854	852	836	830	819	816	819	814	818
YALOVA	1.860	1.857	1.858	1.865	1.891	1.880	1.893	1.901	1.910	1.916	1.921	1.922	1.920
KARABÜK	1.198	1.200	1.198	1.195	1.204	1.206	1.213	1.207	1.204	1.201	1.204	1.205	1.202
KİLİS	432	434	433	435	442	446	458	462	468	471	468	469	474
OSMANIYE	1.805	1.802	1.806	1.805	1.835	1.845	1.844	1.859	1.877	1.889	1.891	1.892	1.902
DÜZCE	2.188	2.175	2.173	2.162	2.162	2.166	2.167	2.164	2.168	2.183	2.191	2.196	2.210
<b>TOTAL</b>	<b>673.920</b>	<b>674.674</b>	<b>676.000</b>	<b>677.808</b>	<b>680.725</b>	<b>670.852</b>	<b>685.368</b>	<b>687.140</b>	<b>689.935</b>	<b>691.298</b>	<b>693.561</b>	<b>696.501</b>	<b>699.904</b>

Resource: RA.

## Distribution of Bad Cheques in Base of Geographic Regions Declared by UTBA Risk Center <sup>(1)</sup> (2015)

Region	Provinces	January	February	March	April	May	June	July	August	September	October	November	December	Count
Istanbul	Istanbul	15.331	16.089	25.761	20.778	14.577	25.661	19.542	19.730	19.232	17.336	23.203	20.181	237.421
West Marmara	Balıkesir	485	455	706	533	270	677	574	577	545	581	798	740	6.941
	Çanakkale	152	191	322	252	164	360	222	233	269	246	328	365	3.104
	Edirne	233	196	273	182	350	412	248	213	185	251	426	442	3.411
	Kırklareli	205	213	306	247	185	680	483	354	274	196	295	210	3.648
Aegean	Tekirdağ	513	506	860	821	465	985	805	781	676	621	821	745	8.599
	Afyonkarahisar	131	202	338	307	349	562	427	452	362	369	443	473	4.415
	Aydın	240	278	491	392	220	528	492	549	564	542	688	592	5.576
	Denizli	359	450	700	463	234	526	421	472	520	382	841	880	6.248
	İzmir	2.488	2.588	3.869	4.066	2.594	4.040	3.004	3.421	3.221	3.228	4.444	3.757	40.720
	Kütahya	141	158	258	198	222	365	233	372	432	576	665	477	4.097
	Manisa	383	383	669	511	343	774	579	640	705	585	893	799	7.264
	Muğla	410	406	582	524	396	777	914	1.094	964	765	824	572	8.228
East Marmara	Uşak	118	106	146	138	106	263	219	183	190	195	371	299	2.334
	Bilecik	91	69	150	105	81	184	109	179	137	139	258	212	1.714
	Bolu	145	143	215	158	82	190	108	124	153	170	224	221	1.933
	Bursa	1.795	2.045	2.941	2.545	1.538	3.360	2.655	2.616	2.766	2.522	3.555	2.979	31.317
	Düzce	292	315	457	396	270	386	308	357	284	263	332	284	3.944
	Eskişehir	381	382	693	556	338	625	495	553	573	538	868	814	6.816
	Kocaeli (İzmit)	1.329	1.486	1.864	1.436	1.254	2.246	2.121	2.199	2.274	2.075	2.359	2.040	22.683
	Sakarya (Adapazarı)	730	755	1.083	784	500	979	757	847	841	784	947	813	9.820
West Anatolia	Yalova	83	108	186	124	104	233	203	212	187	184	203	177	2.004
	Ankara	3.202	3.328	5.488	4.808	3.064	6.149	4.694	4.539	4.798	4.460	6.527	5.828	56.885
Mediterranean	Karaman	70	54	104	91	64	183	131	128	133	78	161	154	1.351
	Konya	905	1.005	1.447	1.113	701	1.639	1.217	1.148	1.214	1.815	1.968	1.417	15.589
	Adana	1.340	1.766	2.243	1.733	955	2.082	1.802	1.834	1.824	1.744	2.435	2.004	21.762
	Antalya	2.611	2.499	3.316	2.325	1.569	3.354	2.894	3.104	3.428	3.023	3.537	3.395	35.055
	Burdur	165	104	143	120	68	145	94	95	116	131	170	141	1.492
	Hatay (Antakya)	412	438	752	571	474	958	687	713	763	740	1.010	1.203	8.721
	İsparta	104	77	142	122	105	191	180	175	164	153	237	204	1.854
	İçel (Mersin)	977	1.075	1.997	1.409	923	1.580	1.252	1.073	1.245	1.040	1.482	1.573	15.626
	Kahramanmaraş	444	391	748	622	429	963	674	711	666	529	798	700	7.675
	Osmaniye	184	201	276	204	116	295	165	176	272	257	349	413	2.908
Central Anatolia	Aksaray	75	72	128	122	96	321	310	279	223	150	205	193	2.174
	Kayseri	787	805	1.242	977	681	1.642	1.175	1.333	1.190	798	1.398	1.100	13.128
	Kırıkkale	55	59	113	78	55	141	110	106	104	102	160	225	1.308
	Kırşehir	38	30	39	19	18	157	131	138	98	81	124	265	1.138
	Nevşehir	86	61	145	115	84	135	87	91	99	83	101	130	1.217
	Niğde	60	66	149	80	42	146	91	86	154	133	185	161	1.353
	Sivas	151	142	169	140	108	442	383	355	424	367	526	550	3.757
	Yozgat	103	113	167	127	74	259	191	191	218	165	249	194	2.051
West Black Sea	Amasya	142	165	333	271	133	345	276	283	258	199	349	350	3.104
	Bartın	89	88	172	114	49	218	126	100	105	79	224	156	1.520
	Çankırı	28	20	37	21	15	58	31	41	46	34	79	68	478
	Çorum	131	165	288	212	129	441	294	262	237	223	487	500	3.369
	Karabük	109	118	160	113	57	145	78	93	104	101	154	118	1.350
	Kastamonu	66	68	143	114	54	171	117	114	87	88	108	99	1.229
	Samsun	726	737	1.170	1.057	573	1.583	1.046	994	982	758	1.197	1.176	11.999
	Sinop	28	40	62	50	34	89	50	43	75	62	126	81	740
	Tokat	182	145	232	196	165	396	280	312	271	264	382	370	3.195
East Black Sea	Zonguldak	252	317	535	464	225	530	386	389	440	459	600	514	5.111
	Artvin	37	46	113	99	46	208	153	131	130	118	134	81	1.296
	Giresun	201	173	295	236	120	339	212	177	190	187	215	176	2.521
	Gümüşhane	43	23	66	39	30	74	50	61	63	58	63	58	628
	Ordu	344	267	486	390	181	613	337	366	378	270	357	266	4.255
	Rize	155	147	276	224	183	384	329	350	312	304	319	290	3.273
North East Anatolia	Trabzon	579	496	853	560	322	876	1.135	999	946	790	1.034	750	9.340
	Ağrı	128	74	190	138	75	294	193	207	236	187	224	234	2.180
	Ardahan	29	29	49	35	13	57	41	45	48	78	107	90	621
	Bayburt	31	24	40	38	27	48	29	38	33	32	47	52	439
	Erzincan	83	93	138	70	40	146	100	119	140	99	196	141	1.365
	Erzurum	213	240	514	450	259	682	481	487	472	470	675	572	5.515
Central East Anatolia	Iğdır	91	63	162	122	61	218	176	166	201	171	199	151	1.781
	Kars	59	59	83	70	41	95	79	84	72	76	109	81	908
	Bingöl	62	55	132	152	69	283	256	220	304	309	284	262	2.388
	Bitlis	129	107	194	140	99	241	259	344	291	313	310	314	2.741
	Elazığ	250	218	465	458	263	636	458	474	451	332	737	600	5.342
	Hakkari	113	65	165	110	67	278	238	270	297	239	273	237	2.352
	Malatya	193	206	385	330	169	551	446	447	510	452	765	708	5.162
	Muş	184	96	220	175	86	267	166	202	202	165	247	199	2.209
South East Anatolia	Tunceli	40	13	43	42	20	47	31	32	34	30	21	15	368
	Van	313	297	672	442	240	759	567	720	787	783	827	629	7.036
	Adıyaman	320	278	519	385	192	453	343	320	315	303	368	351	4.147
	Batman	386	283	541	341	182	603	446	346	336	367	420	354	4.605
	Diyarbakır	666	586	1.166	803	453	1.286	970	1.023	1.166	1.072	1.617	1.579	12.387
	Gaziantep	1.531	1.640	2.405	1.909	1.323	2.475	1.849	1.854	1.664	1.353	1.951	1.747	21.701
	Kilis	11	21	33	35	19	57	33	46	37	32	95	90	509
	Mardin	263	404	647	388	174	540	459	501	502	468	554	628	5.528
South East Anatolia	Siirt	59	35	68	54	26	216	127	137	139	107	164	156	1.288
	Şanlıurfa	846	632	964	636	459	880	673	691	718	923	1.075	1.044	9.541
	Şırnak	137	120	228	153	82	199	141	166	287	234	209	171	2.127
<b>Total</b>		<b>47.053</b>	<b>48.463</b>	<b>76.922</b>	<b>61.928</b>	<b>41.023</b>	<b>83.377</b>	<b>64.648</b>	<b>66.087</b>	<b>66.353</b>	<b>60.986</b>	<b>82.710</b>	<b>73.380</b>	<b>772.930</b>

Resource: UTBA

This table displays in respect of date of submission of numbers of bounce cheques committed declaration in respect of notified committed to The Central Bank of Turkish Republic and The Banks of Association of Turkey Risk Center by banks

## Distribution of Bounce Cheques in Base of Geographic Regions Declared by UTBa Risk Center<sup>(1)</sup> (2015)

( Thousand TL)

Region	Provinces	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL	
Istanbul	Istanbul	529.397	579.178	1.052.647	786.963	600.495	975.827	801.365	790.593	774.653	736.110	909.438	837.217	9.373.882	
West Marmara	Balkesir	13.363	10.245	12.801	10.427	5.042	11.329	12.800	13.019	12.928	13.287	17.933	22.933	156.108	
	Çanakkale	2.071	3.083	5.490	4.300	2.319	5.765	3.243	3.579	4.514	4.976	7.070	13.872	60.281	
	Edirne	5.034	4.621	6.682	4.358	9.421	11.061	6.209	4.003	2.983	6.144	10.752	11.201	82.468	
	Kırklareli	4.445	4.369	6.390	5.325	5.658	14.604	12.975	6.775	6.251	4.159	9.070	4.678	84.698	
Aegean	Tekirdağ	10.778	10.516	19.921	24.263	12.670	26.225	32.515	22.368	20.832	18.605	20.846	20.876	240.415	
	Afyonkarahisar	4.161	7.502	7.516	9.110	11.767	15.934	14.387	15.007	9.181	9.717	14.993	11.542	130.817	
	Aydın	5.304	4.895	8.910	7.544	4.530	12.253	11.002	13.912	14.077	13.655	15.526	15.451	127.060	
	Denizli	8.664	13.777	20.438	13.560	9.246	11.160	9.559	13.645	13.311	9.504	20.454	22.003	165.322	
	İzmir	65.786	65.449	103.780	100.854	73.834	125.085	84.303	97.503	99.927	116.136	124.970	111.502	1.169.128	
	Kütahya	2.533	5.542	5.329	3.420	3.062	7.961	3.484	8.681	10.757	12.770	14.475	12.953	90.968	
	Manisa	11.597	8.840	14.986	10.936	8.267	15.168	11.107	14.124	15.802	12.651	19.892	17.412	160.784	
	Muğla	8.653	8.966	10.275	8.758	8.906	14.685	20.607	25.769	22.634	17.890	19.556	14.061	180.758	
	Uşak	2.665	2.060	10.001	3.071	3.128	8.182	7.460	5.308	4.437	6.113	13.223	8.646	74.295	
	East Marmara	Bilecik	1.728	1.047	2.191	1.582	1.030	2.763	1.778	2.827	2.924	2.782	4.637	3.887	29.176
Bolu		2.854	2.312	3.638	2.426	1.468	2.917	2.111	2.012	2.460	3.390	3.804	4.661	34.053	
Bursa		188.489	1.619.973	169.628	81.443	47.712	88.629	75.799	69.671	75.499	75.226	101.803	94.663	2.688.336	
Düzce		5.736	7.315	9.119	8.645	5.316	7.189	8.981	8.820	7.174	6.355	6.702	6.879	88.232	
Eskişehir		17.756	6.873	17.168	14.994	7.292	12.892	10.520	16.419	15.968	17.313	25.762	23.288	186.245	
Kocaeli (İzmit)		48.118	44.022	48.733	35.395	35.586	68.024	95.948	84.142	77.963	80.346	99.464	79.825	797.566	
Sakarya (Adapazarı)		20.364	20.480	25.998	20.958	15.804	23.860	19.963	21.275	19.608	17.498	20.008	18.593	244.409	
West Anatolia	Yalova	1.327	1.871	3.004	2.230	2.689	3.969	4.864	5.061	4.072	4.939	5.869	4.962	44.858	
	Ankara	111.365	141.672	171.507	165.769	128.133	208.103	187.209	190.469	197.687	208.844	254.244	280.538	2.245.539	
	Karaman	1.026	659	1.478	1.812	1.371	3.412	2.699	2.440	1.689	2.053	2.848	3.933	25.421	
	Konya	24.703	22.124	30.973	23.797	16.588	32.105	26.542	33.931	38.489	70.698	65.490	48.311	433.751	
	Adana	81.905	77.230	74.831	54.104	33.928	53.871	51.246	63.678	59.049	69.082	79.388	73.877	772.189	
	Antalya	90.220	99.295	148.469	104.661	63.230	113.837	70.918	94.404	126.153	102.658	123.676	118.367	1.255.889	
	Burdur	1.822	1.248	3.413	2.737	1.452	2.676	2.054	2.148	2.913	2.863	3.883	3.226	30.435	
	Hatay (Antakya)	9.665	8.710	14.480	14.073	14.008	21.835	18.621	18.143	18.001	21.248	25.862	39.003	223.649	
	Isparta	1.713	1.859	2.972	2.669	2.462	4.629	4.767	4.143	4.165	4.614	5.958	6.417	46.367	
	İçel (Mersin)	28.867	173.961	101.172	70.841	44.247	47.993	33.410	34.032	39.039	33.172	46.512	48.522	701.765	
	Kahramanmaraş	12.902	11.291	16.882	15.432	16.025	29.404	17.481	19.854	15.340	11.848	23.338	16.684	206.481	
	Osmaniye	4.158	6.425	6.277	4.618	3.521	6.394	2.530	3.200	7.638	7.361	8.705	10.558	71.385	
	Central Anatolia	Aksaray	1.496	1.891	2.490	2.005	1.371	5.970	8.804	5.756	4.392	3.145	4.334	4.999	46.653
		Kayseri	25.477	23.718	31.525	23.054	20.590	37.689	27.836	33.420	28.683	23.597	33.416	28.137	337.143
		Kırıkkale	1.133	954	2.503	2.524	1.302	2.743	2.472	5.566	2.091	2.509	7.343	6.752	37.891
		Kırşehir	870	489	385	245	920	6.657	6.519	4.262	2.877	1.857	3.022	9.276	37.379
		Neşehir	1.546	1.187	3.003	2.784	1.332	2.667	1.598	2.798	3.184	3.324	2.760	4.267	30.452
Niğde		1.555	2.300	2.060	1.905	1.055	3.152	2.664	2.997	4.065	3.651	5.245	4.610	35.259	
Sivas		3.719	2.664	2.317	2.465	1.035	9.737	9.597	8.897	10.074	10.575	13.126	16.323	90.529	
Yozgat		1.051	1.359	1.170	1.809	683	3.643	2.354	1.945	2.654	2.411	2.601	2.453	24.132	
Amasya		2.564	2.703	6.129	5.223	2.738	7.643	4.946	4.299	5.120	4.474	6.954	7.665	60.458	
West Black Sea		Bartın	1.818	1.128	2.628	1.517	892	2.351	2.378	1.316	1.710	2.174	4.508	3.750	26.170
	Çankırı	410	456	818	570	348	980	482	874	1.190	950	1.603	2.028	10.710	
	Çorum	2.278	3.786	5.320	3.505	3.638	7.335	5.550	4.585	6.934	9.978	8.454	9.046	70.410	
	Karabük	2.494	3.222	2.184	2.640	1.447	1.662	1.211	1.163	1.567	1.263	1.999	2.081	22.933	
	Kastamonu	1.078	1.289	2.244	2.493	1.612	2.797	2.641	3.171	2.424	2.026	3.998	1.438	27.211	
	Samsun	14.682	13.438	21.445	18.237	14.048	26.843	20.884	18.718	21.113	21.073	26.365	50.546	267.031	
	Sinop	389	438	695	592	438	1.121	636	680	1.613	1.375	2.471	2.045	12.492	
	Tokat	5.313	3.013	3.265	2.770	2.795	5.869	8.856	7.167	8.185	6.665	9.284	11.125	74.308	
	Zonguldak	4.766	5.337	8.850	7.007	2.734	7.433	6.657	6.443	7.262	9.501	12.933	10.519	89.440	
	East Black Sea	Artvin	430	440	1.451	1.120	1.044	5.245	4.875	3.292	4.323	5.249	2.981	2.421	32.871
Giresun		3.628	3.222	4.782	3.934	2.251	5.201	3.279	2.612	2.957	3.041	3.203	2.814	40.924	
Gümüşhane		799	490	1.024	435	356	1.459	713	1.452	1.854	1.453	1.282	984	12.301	
Ordu		5.921	4.543	6.802	6.229	3.361	8.046	4.950	12.122	6.973	4.804	5.156	6.535	75.803	
Rize		2.800	2.158	4.156	3.633	3.671	7.103	6.689	8.425	9.069	7.911	7.310	7.404	70.330	
Trabzon		14.956	12.972	18.001	11.022	7.058	16.800	26.879	26.084	26.271	23.660	27.530	18.301	229.534	
Agri		2.535	1.553	2.890	2.171	1.817	4.710	3.802	3.839	4.096	4.142	3.513	4.090	39.156	
North East Anatolia		Ardahan	655	771	666	419	281	453	279	554	793	1.797	2.804	2.520	11.992
	Bayburt	425	230	546	612	431	660	312	365	468	435	635	673	5.793	
	Erzincan	2.117	1.325	2.096	1.235	1.331	2.888	2.252	2.024	2.412	2.423	2.933	2.470	25.506	
	Erzurum	6.494	5.639	10.193	10.335	12.966	16.033	10.253	16.809	12.312	12.342	17.092	19.017	149.285	
	İğdir	1.888	1.288	2.992	2.414	1.076	4.602	3.273	3.140	4.511	3.688	4.242	3.070	36.184	
Central East Anatolia	Kars	1.536	988	1.884	1.232	977	2.417	2.216	2.285	1.548	1.617	2.637	2.035	21.372	
	Bingöl	1.486	1.425	3.464	4.450	2.133	6.702	7.957	7.865	10.928	12.659	8.437	7.786	75.293	
	Bitlis	2.995	3.457	4.523	2.824	1.914	4.971	8.417	9.816	10.297	10.407	10.322	9.597	79.540	
	Elazığ	7.875	4.595	6.781	10.043	7.690	13.217	7.929	10.132	9.093	8.381	17.033	14.663	117.432	
	Hakkari	2.412	1.347	1.715	1.896	1.321	3.739	4.139	4.374	5.332	4.858	5.937	5.036	42.106	
	Malatya	4.097	3.861	7.132	5.988	4.177	10.984	15.496	14.695	17.434	14.104	24.520	22.584	145.071	
	Muş	4.228	2.836	4.996	4.212	2.405	5.751	4.450	5.336	4.897	4.636	5.925	5.951	55.622	
	Tunceli	1.033	207	850	749	448	1.057	766	492	776	573	431	224	7.606	
South East Anatolia	Van	8.625	8.277	12.246	9.934	9.575	17.005	21.054	30.596	28.293	40.333	34.355	16.439	236.732	
	Adıyaman	9.127	7.720	11.989	9.629	6.813	11.495	10.199	7.942	8.562	8.526	9.590	9.209	110.801	
	Batman	15.464	15.												



**Rate of Total Cheques of Submission to the Bank of Amount of Cheques Carried out Transaction (%) (1) (2015)**

(Thousand TL)

Region	Provinces	January	February	March	April	May	June	July	August	September	October	November	December
Istanbul	Istanbul	2,8	2,9	4,1	3,5	3,1	3,5	3,5	3,3	3,2	3,3	3,3	3,1
West Marmara	Balıkesir	4,2	3,2	2,9	2,7	1,7	2,2	3,0	2,9	2,9	3,3	3,6	4,9
	Çanakkale	1,8	2,7	3,1	2,9	2,0	2,8	1,9	2,0	2,5	3,2	3,5	7,0
	Edirne	4,9	4,2	4,5	3,4	9,4	6,6	4,6	2,8	2,3	4,5	6,6	7,6
	Kırklareli	5,5	5,5	5,1	5,4	7,7	11,4	11,7	6,2	5,4	4,1	7,1	3,6
Aegean	Tekirdağ	3,5	3,5	4,4	6,3	4,2	5,3	7,8	5,0	4,6	4,5	4,1	4,3
	Afyonkarahisar	2,1	3,7	2,9	3,9	6,2	5,5	5,7	5,8	3,3	4,0	5,0	4,1
	Aydın	2,0	1,8	2,3	2,4	1,8	2,6	2,8	3,3	3,4	3,7	3,3	3,7
	Denizli	1,4	2,6	3,1	2,4	2,0	1,5	1,5	2,0	2,1	1,6	2,3	2,7
	Izmir	3,0	2,5	3,4	3,8	3,5	3,7	3,0	3,3	3,3	4,2	3,6	3,5
	Kütahya	2,4	5,1	3,5	2,8	3,3	4,7	2,6	6,1	7,7	10,5	8,9	9,3
	Manisa	3,6	2,8	3,4	3,0	2,9	3,1	2,8	3,5	3,8	3,3	3,9	3,7
	Muğla	3,0	3,1	2,5	2,5	3,0	2,7	4,0	4,4	4,3	4,1	3,8	3,2
	Uşak	2,8	1,9	6,8	2,7	3,3	5,2	5,7	4,0	3,4	4,9	7,5	4,6
East Marmara	Bilecik	3,9	2,5	3,2	3,0	2,6	3,6	2,9	4,4	4,5	4,8	6,1	5,6
	Bolu	3,4	2,6	3,0	2,4	1,7	2,1	1,7	1,6	1,9	3,1	2,6	3,4
	Bursa	12,0	51,9	7,5	4,5	3,5	3,6	4,0	3,5	3,8	4,4	4,2	4,4
	Düzce	5,1	6,1	5,7	6,1	5,1	4,0	6,1	5,6	4,1	4,3	3,8	4,0
	Eskişehir	5,5	2,1	3,4	3,7	2,5	2,5	2,6	3,8	3,7	4,5	5,1	5,3
	Kocaeli (Izmit)	4,1	3,7	3,3	2,7	3,3	4,2	5,7	4,4	5,6	6,3	6,3	5,2
	Sakarya (Adapazarı)	6,5	6,1	5,6	5,3	5,5	4,5	4,8	4,8	4,4	4,4	3,8	3,9
	Yalova	1,6	2,2	2,2	2,2	2,9	2,6	4,2	3,8	3,2	3,3	4,2	4,1
West Anatolia	Ankara	2,7	3,3	3,1	3,6	3,5	3,5	3,7	3,7	3,9	4,4	4,0	4,4
	Karaman	1,5	1,0	1,6	2,2	2,1	3,2	3,1	2,7	1,9	2,6	2,9	4,2
	Konya	2,7	2,4	2,5	2,3	2,2	2,3	2,1	2,6	3,2	6,4	4,6	3,6
Mediterranean	Adana	7,8	7,0	5,3	4,6	3,8	3,6	4,3	5,2	4,5	5,7	5,2	5,3
	Antalya	6,0	6,2	6,4	5,0	3,7	3,5	2,7	3,4	4,8	4,8	4,8	5,3
	Burdur	2,7	2,0	3,6	3,6	2,3	2,4	2,3	2,4	3,2	3,6	3,6	3,1
	Hatay (Antakya)	2,1	1,8	2,3	2,7	3,4	3,2	3,2	3,1	3,1	3,7	3,5	5,2
	Isparta	1,9	1,9	2,2	2,5	3,3	3,0	4,0	3,2	3,2	4,3	4,0	4,7
	İçel (Mersin)	3,4	18,0	9,0	7,4	5,8	4,0	3,4	3,3	4,0	3,6	4,0	4,3
	Kahramanmaraş	5,5	4,9	5,1	5,3	7,6	7,6	5,6	6,1	5,0	4,0	6,4	4,9
	Osmaniye	3,7	5,9	3,8	3,9	4,1	3,9	2,1	2,5	5,1	5,4	5,3	6,4
	Aksaray	1,8	2,5	2,0	1,9	1,9	4,0	7,1	4,7	3,5	2,7	3,1	4,0
	Central Anatolia	Kayseri	4,4	4,0	2,5	3,5	4,0	4,3	3,8	4,1	3,8	3,6	3,6
Kırıkkale		2,3	2,1	3,6	4,9	3,4	3,5	3,9	7,8	3,2	4,2	9,3	9,8
Kırşehir		2,4	1,4	0,6	0,5	2,5	9,0	10,4	6,5	4,4	3,4	4,1	14,3
Nevşehir		2,1	1,7	2,9	3,1	1,8	2,0	1,6	2,4	2,8	3,1	2,0	3,4
Niğde		1,9	3,0	2,0	2,1	1,5	2,5	2,5	2,6	3,6	3,3	4,0	3,7
Sivas		2,4	1,9	1,1	1,4	0,8	3,6	4,3	3,9	4,3	5,0	4,7	6,4
Yozgat		1,8	2,6	1,4	2,9	1,5	3,4	2,7	2,1	2,7	3,0	2,3	2,7
Amasya		3,5	3,6	5,6	5,6	4,1	5,8	4,6	4,0	4,7	4,6	5,3	6,9
West Black Sea	Bartın	4,3	2,7	4,1	3,1	3,0	3,2	4,5	2,5	3,3	5,4	7,1	7,3
	Çankır	1,0	1,3	1,5	1,3	1,0	1,7	0,9	1,5	2,3	1,8	2,4	3,3
	Çorum	1,6	2,7	2,7	2,0	2,3	3,0	2,9	2,4	3,5	5,3	3,6	4,3
	Karabük	2,0	3,1	1,7	2,2	1,3	1,0	0,9	1,0	1,0	1,2	1,4	1,3
	Kastamonu	1,7	2,0	2,2	3,3	2,9	2,5	3,0	3,4	2,5	2,4	3,3	1,4
	Samsun	3,6	3,2	3,6	3,8	4,1	4,1	4,0	3,5	4,0	4,1	3,9	8,1
	Sinop	1,2	1,5	1,5	1,7	1,8	2,1	1,5	1,5	3,7	3,8	4,5	4,5
	Tokat	6,2	3,5	2,5	2,5	3,9	3,7	6,8	5,2	5,5	5,3	5,7	7,7
	Zonguldak	3,3	3,0	3,8	3,6	1,9	2,8	3,2	3,1	3,5	5,3	5,1	4,6
	East Black Sea	Artvin	1,5	1,7	2,9	3,0	4,3	9,1	11,7	7,5	9,3	12,4	6,1
Giresun		4,5	4,1	4,2	4,3	3,4	4,1	3,1	2,3	2,6	3,0	2,5	2,5
Gümüşhane		4,0	3,0	3,8	2,0	2,3	4,3	2,7	4,9	6,0	5,1	3,8	3,2
Ordu		4,8	3,7	3,8	4,1	3,0	3,8	3,0	7,0	3,6	2,8	2,5	3,3
Rize		2,8	2,4	2,9	3,2	4,6	4,3	5,3	6,2	6,7	6,4	4,8	5,0
Trabzon		4,3	3,8	3,5	2,7	2,4	3,0	5,9	5,4	5,4	5,4	5,0	3,8
North East Anatolia	Ağrı	3,6	2,9	2,9	3,1	3,7	3,7	3,9	3,7	3,6	3,8	2,7	3,0
	Ardahan	6,0	7,8	4,3	3,7	3,4	2,6	2,0	3,6	4,5	8,9	11,7	11,6
	Bayburt	4,3	2,8	4,1	5,5	4,8	3,6	2,0	2,4	2,5	2,6	2,9	3,6
	Erzincan	5,1	3,5	3,7	2,4	3,7	4,1	3,5	3,4	4,1	4,5	4,2	4,1
	Erzurum	3,3	3,1	3,6	4,8	8,1	4,9	4,0	5,9	4,6	5,1	5,1	5,8
	İğdir	5,7	4,4	5,7	5,5	3,9	6,9	6,3	6,3	8,6	7,1	6,5	4,7
	Kars	4,2	3,2	3,5	3,0	2,9	3,8	4,2	4,6	2,7	2,7	3,7	3,2
	Bingöl	3,1	3,7	5,9	9,0	5,3	8,6	12,0	11,1	13,6	17,1	10,0	9,2
Central East Anatolia	Bitlis	4,2	7,4	6,2	5,2	5,2	5,8	11,1	11,1	11,8	12,0	9,9	10,8
	Elazığ	4,4	2,7	2,8	5,0	5,4	4,5	3,4	4,2	3,8	3,9	6,0	5,6
	Hakkari	6,7	4,6	3,2	5,6	5,7	6,9	9,2	9,3	10,1	11,3	11,2	8,3
	Malatya	2,1	1,9	2,4	2,5	2,3	3,2	5,6	4,8	5,9	5,2	7,0	7,3
	Muş	7,2	6,3	6,4	6,9	5,6	5,7	5,5	6,1	4,8	4,9	5,1	5,5
	Tunceli	6,3	1,9	5,0	5,6	4,2	5,5	4,7	3,1	4,8	3,2	2,1	1,0
	Van	4,4	4,9	4,3	4,7	6,2	5,1	8,2	10,6	9,3	15,3	10,4	5,1
South East Anatolia	Adıyaman	8,8	8,7	8,1	8,7	7,8	6,3	7,8	5,8	6,4	6,9	5,8	6,2
	Batman	8,6	9,0	6,9	5,7	6,3	7,4	8,3	5,3	4,8	5,1	4,4	4,8
	Diyarbakir	4,2	4,5	4,8	4,6	4,3	4,9	4,8	4,8	5,1	7,5	6,8	7,9
	Gaziantep	5,5	6,0	6,4	6,8	6,6	5,8	6,4	5,7	5,4	5,3	4,5	4,1
	Kilis	0,9	2,6	2,5	4,3	4,6	4,3	2,6	3,3	3,5	3,3	8,3	7,6
	Mardin	3,5	7,6	7,5	6,1	4,3	5,9	7,7	8,4	8,7	9,5	9,3	8,9
	Siirt	3,5	2,2	1,9	2,2	3,1	7,9	6,0	5,0	3,5	3,8	4,5	4,6
	Şanlıurfa	6,0	5,5	4,5	3,9	4,8	4,3	4,2	4,2	4,5	12,2	9,9	8,0
	Other	5,1	3,8	3,4	4,6	5,5	4,0	3,7	4,2	6,7	6,9	4,8	6,8
<b>TOTAL</b>	<b>0,0</b>	<b>0,0</b>	<b>6,9</b>	<b>4,2</b>	<b>3,8</b>	<b>3,5</b>	<b>3,7</b>	<b>3,8</b>	<b>3,7</b>	<b>3,8</b>	<b>4,2</b>	<b>4,1</b>	<b>4,0</b>

Resource: UTBA

This table displays in respect of date of submission of numbers of bounce cheques committed declaration in respect of notified committed to The Central Bank of Turkish Republic and The Banks of Association of Turkey Risk Center by banks

## Rate of Total Cheques of Submission To The Bank of Amount of Cheques Carried out Transaction (%) <sup>(1)</sup> (2015)

Region	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL	Count
Istanbul	Istanbul	3.4	3.2	3.6	3.6	3.5	3.5	3.5	3.5	3.4	3.6	3.5	3.5	
West Marmara	Balikesir	2.8	2.5	2.6	2.4	1.9	2.2	2.5	2.4	2.3	2.9	3.0	3.2	
	Çanakkale	1.9	2.4	2.5	2.4	2.3	2.5	2.0	2.1	2.4	2.6	2.5	3.2	
	Edirne	3.4	2.8	2.7	2.2	6.0	3.7	2.9	2.4	2.1	3.2	4.1	4.9	
	Kırklareli	3.9	3.9	3.5	3.5	4.3	7.0	6.6	4.9	3.7	3.2	3.5	2.9	
	Tekirdağ	3.1	3.1	3.3	3.9	3.4	3.5	3.7	3.5	3.0	3.2	3.3	3.3	
Aegean	Afyonkarahisar	1.4	2.0	2.2	2.6	4.6	3.4	3.4	3.5	2.8	3.4	2.9	3.6	
	Aydın	1.6	1.8	2.1	2.1	1.8	1.9	2.3	2.4	2.5	2.9	2.7	2.7	
	Denizli	1.9	2.0	2.2	1.8	1.4	1.5	1.7	1.8	2.1	1.8	2.6	3.3	
	Izmir	3.0	2.8	3.0	3.8	3.5	2.9	2.8	3.1	3.0	3.5	3.5	3.4	
	Kütahya	2.3	2.3	2.3	2.4	4.5	3.0	2.8	4.2	5.0	8.4	6.2	5.4	
	Manisa	2.2	2.1	2.4	2.3	2.4	2.6	2.6	2.9	3.1	3.1	3.2	3.4	
	Muğla	2.4	2.2	2.2	2.3	2.5	2.1	2.8	3.2	3.1	3.1	2.7	2.3	
	Uşak	2.5	2.0	1.9	2.3	2.9	3.2	3.6	2.9	3.1	3.6	4.7	4.3	
East Marmara	Bilecik	3.2	2.5	3.1	3.0	3.6	3.5	2.8	4.5	3.5	4.1	5.7	5.4	
	Bolu	2.8	2.4	2.3	2.3	1.8	1.9	1.5	1.6	2.0	2.7	2.5	2.8	
	Bursa	3.2	3.1	3.0	3.4	3.2	3.1	3.5	3.3	3.5	4.0	3.6	3.7	
	Düzce	4.5	4.6	4.3	4.6	5.0	3.2	3.6	4.1	3.1	3.3	3.2	3.1	
	Eskişehir	2.9	2.5	2.8	3.0	3.0	2.4	2.7	2.8	3.0	3.5	3.7	4.1	
	Kocaeli (Izmit)	3.4	3.6	3.1	3.0	3.7	3.6	4.4	4.4	4.6	4.8	4.2	4.1	
	Sakarya (Adapazarı)	4.5	4.3	4.0	3.6	3.7	3.2	3.5	3.7	3.6	4.0	3.3	3.4	
	Yalova	1.9	2.3	2.5	2.1	2.8	2.7	3.2	3.3	2.9	3.5	2.9	2.9	
West Anatolia	Ankara	3.0	2.9	3.2	3.6	3.5	3.3	3.4	3.2	3.5	3.9	3.8	4.1	
	Karaman	2.3	1.8	2.1	2.3	2.6	3.2	3.1	2.9	3.1	2.2	3.2	3.5	
	Konya	2.6	2.7	2.5	2.5	2.6	2.5	2.2	2.1	2.4	4.4	3.3	2.8	
Mediterranean	Adana	3.9	4.5	3.7	3.8	3.4	3.3	4.0	4.1	4.0	4.7	4.1	4.2	
	Antalya	4.3	3.9	3.4	3.0	2.9	2.8	3.1	3.2	3.7	4.0	3.6	4.1	
	Burdur	4.6	2.8	2.4	2.7	2.4	2.2	2.0	2.0	2.4	3.3	2.9	2.8	
	Hatay (Antakya)	2.1	2.0	2.4	2.3	2.9	2.8	2.7	2.8	3.1	3.5	3.3	4.4	
	Isparta	2.1	1.3	1.5	1.8	2.8	1.9	2.5	2.4	2.2	2.7	2.7	2.7	
	İçel (Mersin)	3.0	3.2	4.0	3.6	3.5	2.9	3.2	2.7	3.2	3.1	3.1	3.8	
	Kahramanmaraş	4.1	3.5	4.0	4.3	5.0	4.6	4.4	4.6	4.4	4.1	4.4	4.5	
	Osmaniye	2.9	3.2	2.7	2.8	2.7	2.8	2.3	2.5	3.6	4.0	3.7	4.7	
Central Anatolia	Aksaray	1.6	1.7	1.6	2.0	2.8	3.4	4.5	3.9	3.0	2.5	2.5	2.7	
	Kayseri	3.6	3.4	3.4	3.5	4.0	4.1	4.1	4.3	4.0	3.3	3.8	3.6	
	Kırıkkale	2.4	2.4	2.5	2.4	3.4	2.7	3.1	2.9	2.8	3.6	3.5	6.1	
	Kırşehir	1.7	1.4	1.0	0.6	1.0	3.5	3.9	3.8	2.8	2.9	2.9	7.4	
	Neveşehir	1.9	1.4	2.0	2.1	2.3	1.7	1.5	1.4	1.6	1.5	1.3	2.0	
	Niğde	1.4	1.5	2.1	1.5	1.2	1.9	1.5	1.4	2.6	2.6	2.5	2.5	
	Sivas	1.9	1.7	1.2	1.3	1.8	2.6	3.1	2.8	3.3	3.6	3.4	4.3	
Yozgat	2.5	2.9	2.2	2.3	2.6	2.8	2.9	2.7	3.1	2.9	3.0	2.9		
West Black Sea	Amasya	2.9	3.3	3.7	4.1	3.7	3.5	4.0	4.0	3.7	3.6	3.9	4.9	
	Bartın	3.6	2.7	3.1	2.9	2.7	3.5	3.1	2.4	2.5	2.8	4.3	3.9	
	Çankırın	1.2	0.9	1.0	0.7	0.9	1.4	1.0	1.3	1.5	1.3	2.1	2.2	
	Çorum	1.8	2.2	2.3	2.2	2.3	3.1	2.9	2.5	2.3	2.7	3.8	4.6	
	Karabük	3.1	2.8	2.3	2.2	2.0	1.9	1.5	1.8	2.0	2.6	2.4	2.1	
	Kastamonu	1.4	1.4	1.6	1.8	1.5	1.8	1.7	1.6	1.2	1.5	1.2	1.3	
	Samsun	4.0	3.6	3.4	4.2	4.1	4.2	4.1	3.9	3.7	3.7	3.6	4.2	
	Sinop	1.0	1.5	1.3	1.4	1.9	1.6	1.4	1.1	2.0	2.1	2.7	2.1	
East Black Sea	Tokat	3.2	2.4	2.1	2.4	4.0	3.0	3.1	3.4	2.9	3.5	3.4	3.9	
	Zonguldak	3.1	3.1	3.2	3.8	3.4	2.8	3.1	3.1	3.4	4.7	3.6	3.9	
	Artvin	1.5	2.1	2.4	2.9	2.5	4.0	4.3	3.6	3.5	3.7	3.2	2.1	
	Giresun	3.5	3.1	3.1	3.2	2.6	3.1	2.8	2.3	2.3	2.7	2.3	2.3	
	Gümüşhane	2.4	1.5	2.3	1.7	2.3	2.2	2.0	2.4	2.4	2.5	2.1	2.1	
	Ordu	4.0	3.1	3.3	3.5	2.7	3.6	2.8	3.3	2.9	2.4	2.3	2.1	
	Rize	2.3	2.3	2.4	2.6	3.5	2.9	3.5	3.6	3.3	3.8	3.0	3.0	
North East Anatolia	Trabzon	3.3	2.6	2.8	2.4	2.2	2.5	4.6	3.9	3.7	3.9	3.5	3.0	
	Ağrı	2.5	2.1	2.3	2.5	2.6	2.9	2.8	3.0	3.3	2.7	2.8	2.9	
	Ardahan	3.0	3.8	3.3	3.3	2.0	3.4	3.4	3.7	3.5	5.1	6.0	5.4	
	Bayburt	3.8	2.9	2.9	3.4	4.1	2.7	2.3	3.0	2.4	2.7	2.9	3.6	
	Erzincan	3.0	3.5	3.2	1.9	1.9	2.8	2.7	3.1	3.6	3.0	4.4	3.6	
	Erzurum	2.3	2.6	3.0	3.7	4.0	3.5	3.7	3.5	3.4	4.2	4.0	3.9	
	İğdir	3.9	3.2	3.7	3.8	4.0	4.4	5.2	4.9	5.9	5.7	5.0	4.1	
	Kars	2.1	2.8	1.9	2.3	2.4	1.9	2.2	2.4	1.9	2.1	2.3	1.9	
Central East Anatolia	Bingöl	2.5	2.8	3.3	5.2	4.5	5.7	7.1	6.2	7.8	8.9	6.3	6.4	
	Bitlis	3.3	3.8	3.4	3.3	4.5	3.5	5.1	6.8	5.5	6.3	5.2	5.4	
	Elazığ	2.8	2.5	3.0	4.0	4.4	3.6	3.7	3.8	3.7	3.4	4.9	4.5	
	Hakkari	5.6	4.5	5.0	5.0	5.9	7.2	8.4	10.3	10.3	9.7	8.7	8.1	
	Malatya	2.1	2.1	2.3	2.7	2.4	2.9	3.4	3.2	3.7	4.1	4.6	5.0	
	Muş	5.0	3.7	3.7	4.1	4.1	3.6	3.4	4.0	3.7	3.2	3.9	3.4	
	Tunceli	4.2	1.9	3.3	4.6	3.3	3.4	2.8	2.8	3.0	2.6	1.6	1.3	
	Van	3.1	3.5	3.8	3.6	3.8	3.6	4.0	5.0	5.4	6.2	4.9	4.2	
South East Anatolia	Adıyaman	6.1	5.8	5.8	6.1	5.2	4.3	4.8	4.4	4.4	4.9	4.3	4.7	
	Batman	5.6	4.5	4.5	4.0	4.0	4.6	4.9	3.9	3.6	4.8	4.1	3.8	
	Diyarbakır	3.9	3.7	4.2	4.0	3.9	4.2	4.4	4.6	5.2	5.6	6.2	6.8	
	Gaziantep	5.4	5.4	5.2	5.4	5.8	5.1	5.2	5.0	4.7	4.5	4.4	4.6	
	Kilis	1.0	1.8	1.6	2.3	2.1	2.8	2.2	2.9	2.3	2.4	4.9	5.2	
	Mardin	3.3	6.4	5.2	4.5	3.8	4.2	4.8	5.2	5.5	5.9	5.6	6.2	
	Siirt	2.2	1.6	1.4	1.7	1.6	4.0	3.7	3.7	3.7	3.3	3.8	3.8	
	Şanlıurfa	4.7	4.2	3.6	3.3	4.0	3.2	3.1	3.3	3.6	5.0	4.4	4.2	
Resource: UTBA		0.0	3.1	3.2	3.4	3.4	3.2	3.4	3.4	3.4	3.7	3.6	3.7	

Resource: UTBA

This table displays in respect of date of submission of numbers of bounce cheques committed declaration in respect of notified committed to The Central Bank of Turkish Republic and The Banks of Association of Turkey Risk Center by banks

## Distribution of Protested Bills Numbers

Provinces	2013	2014	2015	Change (%)	
				2014	2015
İstanbul	144.849	138.236	142.825	-4,6	3,3
Ankara	75.051	73.636	74.530	-1,9	1,2
İzmir	43.347	43.406	44.232	0,1	1,9
Konya	33.869	34.941	38.797	3,2	11,0
Antalya	33.373	32.993	34.967	-1,1	6,0
Bursa	29.867	28.339	29.890	-5,1	5,5
Gaziantep	14.443	13.984	16.925	-3,2	21,0
Adana	14.061	13.590	15.375	-3,3	13,1
Kayseri	14.042	13.571	15.290	-3,4	12,7
Samsun	13.939	13.488	14.585	-3,2	8,1
Kocaeli (İzmit)	13.517	13.248	13.893	-2,0	4,9
İçel (Mersin)	12.417	12.916	13.305	4,0	3,0
Muğla	12.383	12.908	13.013	4,2	0,8
Balıkesir	11.542	11.888	12.533	3,0	5,4
Manisa	11.226	11.207	12.057	-0,2	7,6
Denizli	10.252	9.583	9.433	-6,5	-1,6
Aydın	8.301	8.563	9.061	3,2	5,8
Sakarya (Adapazarı)	8.265	8.266	8.752	0,0	5,9
Hatay (Antakya)	7.685	7.456	8.143	-3,0	9,2
Trabzon	7.256	7.368	7.423	1,5	0,7
Ordu	6.603	6.923	7.040	4,8	1,7
Eskişehir	6.476	6.645	7.000	2,6	5,3
Kahramanmaraş	6.428	6.300	6.659	-2,0	5,7
Tekirdağ	5.973	6.169	6.581	3,3	6,7
Şanlıurfa	5.723	6.140	6.410	7,3	4,4
Erzurum	5.607	5.907	6.190	5,4	4,8
Diyarbakır	5.582	5.643	5.790	1,1	2,6
Afyonkarahisar	5.485	5.589	5.651	1,9	1,1
Çanakkale	5.400	5.249	5.286	-2,8	0,7
Zonguldak	5.120	5.199	5.016	1,5	-3,5
Van	4.959	5.190	4.961	4,7	-4,4
Çorum	4.914	4.860	4.891	-1,1	0,6
Malatya	4.737	4.764	4.646	0,6	-2,5
Tokat	4.447	4.446	4.481	0,0	0,8
Isparta	4.387	4.060	4.327	-7,5	6,6
Uşak	4.291	3.779	4.099	-11,9	8,5
Amasya	4.052	3.684	4.024	-9,1	9,2
Düzce	3.650	3.624	4.014	-0,7	10,8
Edirne	3.630	3.564	3.763	-1,8	5,6
Giresun	3.574	3.549	3.672	-0,7	3,5
Sivas	3.538	3.489	3.581	-1,4	2,6
Kütahya	3.506	3.281	3.497	-6,4	6,6
Rize	3.443	3.238	3.456	-6,0	6,7
Bolu	3.331	3.185	3.439	-4,4	8,0
Aksaray	3.279	3.142	3.379	-4,2	7,5
Yozgat	3.273	3.135	3.211	-4,2	2,4
Elazığ	3.269	3.049	3.135	-6,7	2,8
Osmaniye	3.021	2.995	3.022	-0,9	0,9
Karaman	2.969	2.820	2.968	-5,0	5,2
Nevşehir	2.821	2.811	2.844	-0,4	1,2
Kırklareli	2.691	2.666	2.746	-0,9	3,0
Burdur	2.611	2.635	2.556	0,9	-3,0
Kastamonu	2.410	2.494	2.391	3,5	-4,1
Mardin	2.204	2.201	2.344	-0,1	6,5
Niğde	2.126	2.116	2.289	-0,5	8,2

## Distribution of Protested Bills Numbers

İller	2013	2014	2015	Change (%)	
				2014	2015
Adıyaman	2.117	2.085	2.272	-1,5	9,0
Kırıkkale	2.112	2.023	2.214	-4,2	9,4
Artvin	2.095	2.010	2.055	-4,1	2,2
Yalova	1.960	1.959	1.953	-0,1	-0,3
Kırşehir	1.944	1.854	1.949	-4,6	5,1
Karabük	1.933	1.839	1.838	-4,9	-0,1
Batman	1.883	1.740	1.760	-7,6	1,1
Muş	1.743	1.715	1.648	-1,6	-3,9
Erzincan	1.735	1.665	1.644	-4,0	-1,3
Sinop	1.564	1.500	1.622	-4,1	8,1
Bilecik	1.486	1.405	1.587	-5,5	13,0
Bartın	1.470	1.381	1.558	-6,1	12,8
Ağrı	1.425	1.356	1.461	-4,8	7,7
Kars	1.338	1.221	1.412	-8,7	15,6
Çankırı	1.226	1.136	1.138	-7,3	0,2
Hakkari	1.110	1.026	1.030	-7,6	0,4
Ardahan	1.037	951	1.016	-8,3	6,8
Şırnak	884	913	1.002	3,3	9,7
Bitlis	874	910	967	4,1	6,3
Bingöl	848	873	928	2,9	6,3
Gümüşhane	765	727	892	-5,0	22,7
İğdır	762	679	668	-10,9	-1,6
Kilis	493	506	546	2,6	7,9
Bayburt	450	429	480	-4,7	11,9
Siirt	359	389	334	8,4	-14,1
Tunceli	128	238	265	85,9	11,3
<b>Total</b>	<b>698.956</b>	<b>686.658</b>	<b>718.627</b>	<b>-1,8</b>	<b>4,7</b>
<b>Global Total (*)</b>	<b>392.950</b>	<b>317.348</b>	<b>281.093</b>	<b>-19,2</b>	<b>-11,4</b>
<b>General Total</b>	<b>1.091.906</b>	<b>1.004.006</b>	<b>999.720</b>	<b>-8,1</b>	<b>-0,4</b>

Resource: UTBA.

(\*) Bill base minimal declaration limit is 2000 Turkish Liras. The amount in down of this figure has been notified collectively.

## Distribution of Protested Bills Numbers

(Thousand TL)

Provinces	2013	2014	2015	Change (%)	
				2014	2015
İstanbul	1.946.510	2.120.984	2.615.236	9,0	23,3
Ankara	897.824	1.081.270	1.467.288	20,4	35,7
İzmir	462.816	510.581	571.788	10,3	12,0
Konya	334.429	344.397	404.417	3,0	17,4
Antalya	245.297	289.115	400.781	17,9	38,6
Bursa	238.035	284.738	381.348	19,6	33,9
Gaziantep	175.551	245.252	267.190	39,7	8,9
Adana	154.315	190.780	223.758	23,6	17,3
Kayseri	134.707	164.399	214.085	22,0	30,2
Samsun	127.161	148.889	193.926	17,1	30,2
Kocaeli (İzmit)	121.736	143.715	184.686	18,1	28,5
İçel (Mersin)	115.258	121.111	173.200	5,1	43,0
Muğla	104.220	110.843	143.653	6,4	29,6
Balıkesir	99.814	99.690	135.091	-0,1	35,5
Manisa	89.646	97.996	118.745	9,3	21,2
Denizli	83.825	93.643	113.475	11,7	21,2
Aydın	78.024	84.548	110.949	8,4	31,2
Sakarya (Adapazarı)	75.297	77.432	99.611	2,8	28,6
Hatay (Antakya)	66.888	74.015	97.660	10,7	31,9
Trabzon	61.982	69.764	85.288	12,6	22,3
Ordu	61.614	66.769	83.287	8,4	24,7
Eskişehir	57.759	64.482	82.872	11,6	28,5
Kahramanmaraş	56.379	63.878	74.455	13,3	16,6
Tekirdağ	55.560	63.859	70.794	14,9	10,9
Şanlıurfa	53.150	62.687	70.771	17,9	12,9
Erzurum	51.913	60.090	70.577	15,8	17,5
Diyarbakır	50.080	59.622	64.070	19,1	7,5
Afyonkarahisar	48.718	53.440	61.311	9,7	14,7
Çanakkale	42.101	50.410	46.740	19,7	-7,3
Zonguldak	40.588	40.618	44.162	0,1	8,7
Van	37.693	40.438	44.103	7,3	9,1
Çorum	36.669	39.878	43.335	8,8	8,7
Malatya	36.114	36.133	43.116	0,1	19,3
Tokat	36.113	34.154	41.883	-5,4	22,6
Isparta	34.451	32.373	41.439	-6,0	28,0
Uşak	32.894	32.308	39.464	-1,8	22,1
Amasya	30.886	32.154	39.233	4,1	22,0
Düzce	30.701	29.512	38.232	-3,9	29,6
Edirne	30.456	27.906	36.839	-8,4	32,0
Giresun	28.243	27.345	34.806	-3,2	27,3
Sivas	27.101	27.194	33.324	0,3	22,5
Kütahya	26.504	27.102	32.479	2,3	19,8
Rize	25.486	27.031	29.078	6,1	7,6
Bolu	25.096	26.592	28.406	6,0	6,8
Aksaray	23.810	26.067	28.287	9,5	8,5
Yozgat	23.461	26.030	27.662	10,9	6,3
Elazığ	23.305	25.834	27.017	10,9	4,6
Osmaniye	23.074	25.042	26.901	8,5	7,4
Karaman	22.954	24.040	26.051	4,7	8,4
Nevşehir	22.568	21.920	25.583	-2,9	16,7

## Distribution of Protested Bills Numbers

(Thousand TL)

Provinces	2013	2014	2015	Change (%)	
				2014	2015
Kırklareli	22.152	21.735	24.336	-1,9	12,0
Burdur	21.836	21.317	23.853	-2,4	11,9
Kastamonu	20.925	21.046	23.571	0,6	12,0
Mardin	20.176	19.945	23.452	-1,1	17,6
Niğde	19.664	19.429	22.242	-1,2	14,5
Adıyaman	19.093	19.200	21.478	0,6	11,9
Kırıkkale	18.919	18.899	20.281	-0,1	7,3
Artvin	18.840	17.911	19.292	-4,9	7,7
Yalova	18.822	17.556	16.113	-6,7	-8,2
Kırşehir	17.981	17.054	15.770	-5,2	-7,5
Karabük	17.472	14.408	15.679	-17,5	8,8
Batman	16.272	13.008	15.520	-20,1	19,3
Muş	15.960	12.749	15.229	-20,1	19,5
Erzincan	15.307	12.489	14.782	-18,4	18,4
Sinop	13.457	12.454	13.455	-7,5	8,0
Bilecik	13.372	11.020	11.963	-17,6	8,6
Bartın	12.246	10.763	11.930	-12,1	10,8
Ağrı	11.609	9.465	11.676	-18,5	23,4
Kars	10.293	9.083	11.467	-11,8	26,3
Çankırı	9.882	8.838	10.773	-10,6	21,9
Hakkari	9.158	8.646	10.471	-5,6	21,1
Ardahan	9.017	8.506	10.285	-5,7	20,9
Şırnak	7.785	7.897	9.164	1,4	16,0
Bitlis	7.502	7.230	9.136	-3,6	26,4
Bingöl	6.921	6.768	8.881	-2,2	31,2
Gümüşhane	6.097	6.742	8.311	10,6	23,3
İğdır	5.125	6.546	6.170	27,7	-5,7
Kilis	4.998	5.086	6.080	1,8	19,5
Bayburt	4.074	3.969	5.369	-2,6	35,3
Siirt	2.538	2.875	3.368	13,3	17,1
Tunceli	1.200	1.749	1.619	45,8	-7,4
<b>Total</b>	<b>7.107.473</b>	<b>7.902.453</b>	<b>9.780.166</b>	<b>11,2</b>	<b>23,8</b>
<b>Global Toplam (*)</b>	<b>386.753</b>	<b>318.567</b>	<b>300.513</b>	<b>-17,6</b>	<b>-5,7</b>
<b>General Total</b>	<b>7.494.227</b>	<b>8.221.021</b>	<b>10.080.680</b>	<b>9,7</b>	<b>22,6</b>

Resource: UTBA.

(\*) Bill base minimal declaration limit is 2000 Turkish Liras. The amount in down of this figure has been notified collectively.

DEPOSIT IN RESPECT OF PROVINCES(2015)

Şehir	Savings Deposit	Savings Deposit(TL)	Savings Deposit(DTH)	Other Deposit	Other Deposit(TL)	Other Deposit (DTH)	Total Deposit
ADANA	13.692.725	10.579.031	3.113.694	3.693.247	2.538.480	1.154.767	17.385.972
ADYAMAN	1.107.766	814.232	293.534	449.288	400.643	48.645	1.557.054
AFYONKARAHISAR	3.299.332	1.984.720	1.314.612	1.034.800	807.387	227.413	4.334.132
AĞRI	564.065	430.688	133.377	420.933	394.665	26.268	984.998
AKSARAY	2.518.626	1.084.511	1.434.115	519.156	441.329	77.827	3.037.782
AMASYA	1.208.050	811.651	396.399	315.139	284.062	31.077	1.523.189
ANKARA	68.589.034	43.742.304	24.846.730	114.424.975	77.632.346	36.792.629	183.014.009
ANTALYA	21.659.674	14.467.562	7.192.112	6.749.840	3.530.242	3.219.598	28.409.514
ARDAHAN	248.887	202.351	46.536	111.872	108.629	3.243	360.759
ARTVIN	760.863	584.817	176.046	261.229	236.486	24.743	1.022.092
AYDIN	8.234.960	5.911.494	2.323.466	1.590.110	1.178.166	411.944	9.825.070
BALIKESİR	8.909.183	6.309.303	2.599.880	1.579.055	1.261.027	318.028	10.488.238
BARTIN	1.213.264	800.606	412.658	200.766	183.508	17.258	1.414.030
BATMAN	1.036.543	777.749	258.794	555.285	495.915	59.370	1.591.828
BAYBURT	201.619	109.438	92.181	204.410	108.946	95.464	406.029
BİLEÇİK	742.208	577.250	164.958	317.915	281.683	36.232	1.060.123
BİNGÖL	529.590	332.722	196.868	263.212	254.044	9.168	792.802
BITLİS	352.582	76.187	76.395	325.894	284.086	41.808	678.476
BOLU	1.501.349	1.093.428	407.921	355.148	293.316	61.832	1.856.497
BURDUR	1.533.870	1.030.534	503.336	412.415	267.930	144.485	1.946.285
BURSA	21.729.920	14.529.921	7.199.999	8.539.407	4.750.689	3.788.718	30.269.327
ÇANAKKALE	3.187.631	2.553.439	634.192	849.264	779.613	69.651	4.036.895
ÇANKIRI	673.921	489.133	184.788	263.448	247.889	15.559	937.369
ÇORUM	2.305.719	1.407.502	898.217	658.611	554.155	104.456	2.964.330
DENİZLİ	8.009.515	5.248.457	2.761.058	2.572.733	1.525.620	1.047.113	10.582.248
DIYARBAKIR	2.953.876	2.246.402	707.474	1.196.219	1.066.987	129.232	4.150.095
DÜZCE	1.240.949	839.563	401.386	455.616	347.784	107.832	1.696.565
EDİRNE	2.966.651	2.271.992	694.659	799.218	546.753	252.465	3.765.869
ELAZIĞ	2.353.033	1.439.457	913.576	643.142	567.646	75.496	2.996.175
ERZİNCAN	1.179.799	741.882	437.917	272.888	253.615	19.273	1.452.687
ERZURUM	1.603.588	1.133.890	469.698	877.521	768.906	108.615	2.481.109
ESKİŞEHİR	6.221.434	4.294.097	1.927.337	2.394.776	2.002.255	392.521	8.616.210
GAZİANTEP	5.505.614	3.469.420	2.036.194	4.440.864	1.972.214	2.468.650	9.946.478
GİRESUN	2.270.201	1.484.578	785.623	468.481	387.630	80.851	2.738.682
GÜMÜŞHANE	464.563	282.478	182.085	140.644	136.722	3.922	605.207
HAKKARI	241.002	202.217	38.785	449.079	434.351	14.728	690.081
HATAY	8.574.153	4.817.155	3.756.998	2.042.154	1.177.789	864.365	10.616.307
İĞDIR	539.388	293.061	246.327	131.963	108.150	23.813	671.351
İSPARTA	2.981.742	1.990.829	990.913	608.397	532.585	75.812	3.590.139
İSTANBUL	309.656.960	165.521.475	144.135.485	235.681.406	123.403.875	112.277.531	545.338.366
İZMİR	50.023.032	34.761.801	15.261.231	14.627.376	8.735.637	5.891.739	64.650.408
KAHRAMANMARAŞ	3.052.553	1.708.765	1.343.788	1.114.804	729.941	384.863	4.167.357
KARABÜK	1.112.756	866.957	245.799	622.192	364.577	257.615	1.734.948
KARAMAN	1.414.149	800.080	614.069	479.299	297.936	181.363	1.893.448
KARS	696.120	539.084	157.036	328.845	305.324	23.521	1.024.965
KASTAMONU	1.499.381	1.155.871	343.510	829.659	339.421	490.238	2.329.040
KAYSERİ	7.780.597	3.890.886	3.889.711	3.242.606	2.110.704	1.131.902	11.023.203
KIRIKKALE	947.350	691.310	256.040	270.690	253.760	16.930	1.218.040
KIRKLARELİ	2.705.075	2.075.780	629.295	522.851	437.372	85.479	3.227.926
KİRŞEHİR	1.473.810	692.425	781.385	372.263	332.957	39.306	1.846.073
KİLİS	204.082	131.333	72.749	190.828	177.426	13.402	394.910
KOCAELİ	11.042.777	7.641.158	3.401.619	9.505.247	5.407.196	4.098.051	20.548.024
KONYA	9.785.231	6.028.736	3.756.495	4.048.834	2.954.711	1.094.123	13.834.065
KÜTAHYA	2.197.210	1.238.209	959.001	695.481	549.264	146.217	2.892.691
MALATYA	3.026.230	2.018.825	1.007.405	739.668	563.297	176.371	3.765.898
MANİSA	6.174.820	4.891.582	1.283.238	2.190.327	1.412.813	777.514	8.365.147
MARDIN	1.052.023	630.906	421.117	593.612	500.635	92.977	1.645.635
MERSİN	10.789.515	7.923.222	2.866.293	2.968.127	1.637.493	1.330.634	13.757.642
MUĞLA	11.419.779	8.072.135	3.347.644	1.883.121	1.250.940	632.181	13.302.900
MUŞ	399.837	286.829	113.008	299.791	281.733	18.058	699.628
NEVŞEHİR	2.026.982	860.560	1.166.422	418.617	354.533	64.084	2.445.599
NİĞDE	1.204.324	859.678	344.646	372.257	329.901	42.356	1.576.581
ORDU	2.931.037	2.106.611	824.426	584.756	507.832	76.924	3.515.793
OSMANIYE	1.164.479	928.873	235.606	425.929	390.333	35.596	1.590.408
RİZE	1.514.120	1.063.590	450.530	483.411	443.201	40.210	1.997.531
SAKARYA	4.461.076	2.795.181	1.665.895	1.424.036	1.006.186	417.850	5.885.112
SAMSUN	5.976.518	4.038.630	1.937.888	1.574.865	1.272.537	302.328	7.551.383
SİİRT	463.615	369.341	94.274	398.496	355.638	42.858	862.111
SİNOP	1.039.677	708.663	331.014	256.508	233.922	22.586	1.296.185
SİVAS	3.238.136	1.917.342	1.320.794	838.617	670.560	168.057	4.076.753
ŞANLIURFA	1.989.723	1.562.018	427.705	984.854	904.873	79.981	2.974.577
ŞİRNAK	425.625	299.727	125.898	580.297	471.225	109.072	1.005.922
TEKİRDAĞ	5.895.633	4.424.736	1.470.897	1.811.898	1.135.466	676.432	7.707.531
TOKAT	1.600.256	1.136.491	463.765	458.056	420.946	37.110	2.058.312
TRABZON	5.639.132	3.481.521	2.157.611	1.200.577	938.127	262.450	6.839.709
TUNCELİ	729.533	475.448	254.085	138.359	131.261	7.098	867.892
UŞAK	3.064.124	1.690.739	1.373.385	497.817	410.348	87.469	3.561.941
VAN	1.402.119	1.136.423	265.696	602.501	559.782	42.719	2.004.620
YALOVA	1.966.545	1.244.887	721.658	542.742	394.493	148.249	2.509.287
YOZGAT	1.846.491	852.713	993.778	372.768	333.792	38.976	2.219.259
YURT DIŞI	40.962.557	9.738.123	31.224.434	43.047.530	3.302.070	39.745.460	84.010.087
ZONGULDAK	4.727.654	3.186.459	1.541.195	1.424.419	1.043.226	381.193	6.152.073

Resource: BRSA.

## Provinces and Loan Amounts (2015)

Province	Group	Total Cash loans	Cash Loans	Non-Performing Loans	Non-Cash Loans
ADANA	SECTOR	30.406.852	28.681.732	1.725.120	4.782.881
	DEVELOPMENT AND INVESTMENT	950.492	944.242	6.250	18.569
	PARTICIPATION	1.437.381	1.377.941	59.440	482.232
	DEPOSIT	28.018.979	26.359.549	1.659.430	4.282.080
	PUBLIC	10.964.640	10.591.638	373.002	1.286.822
	STRANGER	8.244.337	7.616.523	627.814	1.588.374
	DOMESTIC PRIVATE	11.197.875	10.473.571	724.304	1.907.685
ADIYAMAN	DOMESTIC PRIVATE	1.166.725	1.132.378	34.347	155.697
	STRANGER	792.610	751.057	41.553	131.913
	PUBLIC	1.528.040	1.500.499	27.541	149.759
	DEPOSIT	3.132.871	3.036.831	96.040	365.890
	PARTICIPATION	181.715	174.418	7.297	67.934
	DEVELOPMENT AND INVESTMENT	172.789	172.685	104	3.545
	SECTOR	3.487.375	3.383.934	103.441	437.369
AFYONKARAHISAR	SECTOR	6.284.222	6.075.837	208.385	456.657
	DEVELOPMENT AND INVESTMENT	187.438	186.993	445	5.889
	PARTICIPATION	234.434	224.208	10.226	56.130
	DEPOSIT	5.862.350	5.664.636	197.714	394.638
	PUBLIC	3.013.154	2.940.625	72.529	131.401
	STRANGER	1.308.098	1.237.135	70.963	107.302
	DOMESTIC PRIVATE	1.962.970	1.898.077	64.893	217.954
AĞRI	DOMESTIC PRIVATE	399.422	386.430	12.992	88.910
	STRANGER	340.717	327.152	13.565	78.431
	PUBLIC	973.107	958.920	14.187	111.233
	DEPOSIT	1.571.379	1.532.750	38.629	233.627
	PARTICIPATION	65.861	63.810	2.051	27.516
	DEVELOPMENT AND INVESTMENT	76.006	75.942	64	17.431
	SECTOR	1.713.246	1.672.502	40.744	278.574
AKSARAY	SECTOR	2.802.224	2.709.006	93.218	369.924
	DEVELOPMENT AND INVESTMENT	79.844	79.761	83	585
	PARTICIPATION	149.717	146.247	3.470	28.532
	DEPOSIT	2.572.663	2.482.998	89.665	340.807
	PUBLIC	1.375.353	1.355.864	19.489	123.814
	STRANGER	653.067	614.997	38.070	63.117
	DOMESTIC PRIVATE	773.804	738.145	35.659	182.993
AMASYA	DOMESTIC PRIVATE	1.168.540	1.125.312	43.228	97.199
	STRANGER	635.315	611.293	24.022	54.030
	PUBLIC	1.482.957	1.449.508	33.449	73.761
	DEPOSIT	3.097.454	2.997.923	99.531	206.055
	PARTICIPATION	104.479	103.641	838	17.952
	DEVELOPMENT AND INVESTMENT	84.879	84.549	330	983
	SECTOR	3.286.812	3.186.113	100.699	224.990
ANKARA	SECTOR	199.412.022	192.465.533	6.946.489	100.849.624
	DEVELOPMENT AND INVESTMENT	7.711.573	7.649.385	62.188	1.044.806
	PARTICIPATION	5.842.104	5.135.252	706.852	6.241.119
	DEPOSIT	185.858.345	179.680.896	6.177.449	93.563.699
	PUBLIC	71.950.236	69.042.940	2.907.296	42.513.225
	STRANGER	49.877.594	48.084.478	1.793.116	24.238.121
	DOMESTIC PRIVATE	77.584.192	75.338.115	2.246.077	34.098.278
ANTALYA	DOMESTIC PRIVATE	18.306.646	17.529.305	777.341	2.392.841
	STRANGER	14.087.399	13.384.864	702.535	1.846.976
	PUBLIC	21.223.546	20.739.741	483.805	1.146.761
	DEPOSIT	50.317.336	48.480.848	1.836.488	4.657.714
	PARTICIPATION	1.779.655	1.655.102	124.553	631.417
	DEVELOPMENT AND INVESTMENT	1.520.600	1.517.960	2.640	97.447
	SECTOR	53.617.591	51.653.910	1.963.681	5.386.578
ARDAHAN	SECTOR	709.829	697.648	12.181	39.217
	DEVELOPMENT AND INVESTMENT	23.535	23.406	129	247
	PARTICIPATION	4.198	4.164	34	117
	DEPOSIT	682.096	670.078	12.018	38.853
	PUBLIC	513.293	506.029	7.264	25.068
	STRANGER	86.733	84.508	2.225	1.902
	DOMESTIC PRIVATE	109.803	107.111	2.692	12.247
ARTVIN	DOMESTIC PRIVATE	577.897	565.880	12.017	40.233
	STRANGER	154.271	145.587	8.684	16.493
	PUBLIC	804.479	785.075	19.404	27.809
	DEPOSIT	1.501.870	1.462.060	39.810	74.934
	PARTICIPATION	8.468	8.354	114	6.825
	DEVELOPMENT AND INVESTMENT	26.309	26.128	181	2.776
	SECTOR	1.536.647	1.496.542	40.105	84.535
AYDIN	SECTOR	13.079.669	12.545.217	534.452	868.090
	DEVELOPMENT AND INVESTMENT	576.029	574.670	1.359	19.106
	PARTICIPATION	240.974	217.242	23.732	85.605
	DEPOSIT	12.262.666	11.753.305	509.361	763.379
	PUBLIC	5.471.573	5.345.429	126.144	281.683
	STRANGER	3.398.311	3.137.440	260.871	310.810
	DOMESTIC PRIVATE	4.209.785	4.062.348	147.437	275.597
BALIKESIR	DOMESTIC PRIVATE	5.363.331	5.201.201	162.130	550.768
	STRANGER	3.009.361	2.828.882	180.479	444.029
	PUBLIC	5.189.479	5.096.700	92.779	322.952
	DEPOSIT	12.794.908	12.395.780	399.128	1.190.918
	PARTICIPATION	304.407	277.859	26.548	104.275
	DEVELOPMENT AND INVESTMENT	462.856	453.144	9.712	22.556
	SECTOR	13.562.171	13.126.783	435.388	1.317.749



## Provinces and Loan Amounts (2015 Continued)

Province	Group	Total Cash loans	Cash Loans	Non-Performing Loans	Non-Cash Loans
BARTIN	SECTOR	1.650.427	1.580.508	69.919	140.409
	DEVELOPMENT AND INVESTMENT	52.822	52.464	358	247
	PARTICIPATION	48.125	47.505	620	11.274
	DEPOSIT	1.549.480	1.480.539	68.941	128.888
	PUBLIC	685.512	660.003	25.509	41.901
	STRANGER	390.128	368.005	22.123	38.577
BATMAN	DOMESTIC PRIVATE	574.787	552.500	22.287	59.931
	SECTOR	1.232.220	1.173.281	58.939	241.425
	STRANGER	904.564	854.755	49.809	420.510
	PUBLIC	874.303	828.762	45.541	93.048
	DEPOSIT	2.549.216	2.420.896	128.320	529.527
	PARTICIPATION	325.782	308.826	16.956	224.975
BAYBURT	DEVELOPMENT AND INVESTMENT	136.089	127.076	9.013	481
	SECTOR	3.011.087	2.856.798	154.289	754.983
	DEVELOPMENT AND INVESTMENT	52.713	52.710	3	0
	PARTICIPATION	26.819	26.810	9	673
	DEPOSIT	416.538	406.054	10.484	35.700
	PUBLIC	270.798	265.477	5.321	13.938
BİLECİK	STRANGER	101.937	99.803	2.134	9.633
	DOMESTIC PRIVATE	123.335	120.294	3.041	12.802
	SECTOR	706.343	687.206	19.137	27.723
	STRANGER	569.398	532.839	36.559	26.028
	PUBLIC	1.037.477	1.008.174	29.303	45.011
	DEPOSIT	2.169.611	2.092.693	76.918	90.353
BİNGÖL	PARTICIPATION	74.329	66.656	7.673	8.409
	DEVELOPMENT AND INVESTMENT	69.278	68.870	408	0
	SECTOR	2.313.218	2.228.219	84.999	98.762
	SECTOR	979.760	948.691	31.069	202.768
	DEVELOPMENT AND INVESTMENT	117.032	117.010	22	226
	PARTICIPATION	38.749	35.360	3.389	41.567
BİTLİS	DEPOSIT	823.979	796.321	27.658	160.975
	PUBLIC	666.494	653.227	13.267	91.488
	STRANGER	158.969	148.825	10.144	63.496
	DOMESTIC PRIVATE	154.297	146.639	7.658	47.784
	SECTOR	342.159	331.698	10.461	255.019
	STRANGER	238.497	227.680	10.817	247.532
BOLU	PUBLIC	944.255	926.360	17.895	152.912
	DEPOSIT	1.390.223	1.355.126	35.097	525.887
	PARTICIPATION	59.099	55.061	4.038	127.058
	DEVELOPMENT AND INVESTMENT	75.589	75.551	38	2.518
	SECTOR	1.524.911	1.485.738	39.173	655.463
	SECTOR	3.420.960	3.322.077	98.883	355.118
BURDUR	DEVELOPMENT AND INVESTMENT	202.655	202.340	315	3.609
	PARTICIPATION	244.439	238.904	5.535	57.825
	DEPOSIT	2.973.866	2.880.833	93.033	293.684
	PUBLIC	1.493.254	1.460.730	32.524	108.597
	STRANGER	943.816	908.297	35.519	164.748
	DOMESTIC PRIVATE	983.890	953.050	30.840	81.773
BURSA	SECTOR	915.289	889.339	25.950	99.294
	STRANGER	552.676	523.519	29.157	76.830
	PUBLIC	1.239.182	1.213.882	25.300	66.929
	DEPOSIT	2.545.125	2.468.004	77.121	214.854
	PARTICIPATION	58.877	55.784	3.093	27.444
	DEVELOPMENT AND INVESTMENT	103.145	102.952	193	755
BURSA	SECTOR	2.707.147	2.626.740	80.407	243.053
	SECTOR	47.680.223	46.504.518	1.175.705	8.631.305
	DEVELOPMENT AND INVESTMENT	2.960.450	2.952.945	7.505	65.756
	PARTICIPATION	2.583.943	2.511.077	72.866	813.692
	DEPOSIT	42.135.830	41.040.496	1.095.334	7.751.857
	PUBLIC	15.037.555	14.811.146	226.409	2.519.080
ÇANAKKALE	STRANGER	14.759.736	14.270.625	489.111	2.881.672
	DOMESTIC PRIVATE	17.882.932	17.422.747	460.185	3.230.553
	SECTOR	1.875.432	1.818.778	56.654	184.636
	STRANGER	1.103.248	1.057.572	45.676	91.329
	PUBLIC	2.529.751	2.492.556	37.195	99.141
	DEPOSIT	5.218.693	5.084.257	134.436	301.754
ÇANKIRI	PARTICIPATION	93.752	88.998	4.754	53.536
	DEVELOPMENT AND INVESTMENT	195.986	195.651	335	19.816
	SECTOR	5.508.431	5.368.906	139.525	375.106
	SECTOR	1.699.309	1.667.936	31.373	106.517
	DEVELOPMENT AND INVESTMENT	49.132	48.855	277	426
	PARTICIPATION	77.187	76.803	384	19.603
ÇORUM	DEPOSIT	1.572.990	1.542.278	30.712	86.488
	PUBLIC	968.165	954.763	13.402	33.512
	STRANGER	306.355	295.235	11.120	27.227
	DOMESTIC PRIVATE	424.789	417.938	6.851	45.778
	SECTOR	1.691.242	1.630.315	60.927	156.468
	STRANGER	1.333.361	1.277.398	55.963	197.561
ÇORUM	PUBLIC	2.446.321	2.394.028	52.293	177.588
	DEPOSIT	5.063.891	4.904.269	159.622	469.284
	PARTICIPATION	221.862	212.609	9.253	62.313
	DEVELOPMENT AND INVESTMENT	185.171	184.863	308	20
	SECTOR	5.470.924	5.301.741	169.183	531.617

## Provinces and Loan Amounts (2015 Continued)

Province	Group	Total Cash loans	Cash Loans	Non-Performing Loans	Non-Cash Loans
DENİZLİ	SECTOR	23.989.787	23.453.166	536.621	7.095.366
	DEVELOPMENT AND INVESTMENT	1.880.330	1.877.552	2.778	64.479
	PARTICIPATION	841.998	804.782	37.216	322.064
	DEPOSIT	21.267.459	20.770.832	496.627	6.708.823
	PUBLIC	8.142.131	8.035.531	106.600	2.013.498
	STANGER	5.134.524	4.960.315	174.209	1.319.187
DIYARBAKIR	DOMESTIC PRIVATE	10.713.132	10.457.320	255.812	3.762.681
	SECTOR	3.370.282	3.180.977	189.305	609.393
	STRANGER	2.973.278	2.783.274	190.004	935.919
	PUBLIC	3.389.667	3.260.138	129.529	577.029
	DEPOSIT	9.012.179	8.525.959	486.220	1.611.725
	PARTICIPATION	567.883	546.185	21.698	500.295
DÜZCE	DEVELOPMENT AND INVESTMENT	153.165	152.245	920	10.321
	SECTOR	9.733.227	9.224.389	508.838	2.122.341
	DEVELOPMENT AND INVESTMENT	3.601.522	3.443.285	158.237	344.241
	PARTICIPATION	149.808	148.992	816	20.707
	DEPOSIT	3.105.690	2.962.277	143.413	232.465
	PUBLIC	1.206.480	1.173.173	33.307	72.642
EDİRNE	STANGER	1.290.399	1.220.874	69.525	173.965
	DOMESTIC PRIVATE	1.104.643	1.049.238	55.405	97.634
	SECTOR	1.879.060	1.808.269	70.791	126.569
	STRANGER	1.015.413	957.851	57.562	61.715
	PUBLIC	2.165.004	2.132.214	32.790	107.133
	DEPOSIT	4.833.195	4.691.479	141.716	253.294
ELAZIĞ	PARTICIPATION	79.122	60.309	18.813	16.761
	DEVELOPMENT AND INVESTMENT	147.160	146.546	614	25.362
	SECTOR	5.059.477	4.898.334	161.143	295.417
	SECTOR	4.948.106	4.751.920	196.186	1.210.320
	DEVELOPMENT AND INVESTMENT	391.277	390.899	378	30.772
	PARTICIPATION	240.027	229.060	10.967	116.436
ERZİNCAN	DEPOSIT	4.316.802	4.131.961	184.841	1.063.112
	PUBLIC	1.997.812	1.929.402	68.410	286.350
	STANGER	1.352.726	1.298.869	53.857	488.607
	DOMESTIC PRIVATE	1.597.568	1.523.649	73.919	435.363
	SECTOR	447.388	435.336	12.052	47.637
	STRANGER	394.618	381.099	13.519	54.709
ERZURUM	PUBLIC	774.796	759.075	15.721	47.254
	DEPOSIT	1.448.606	1.411.020	37.586	126.497
	PARTICIPATION	125.700	124.083	1.617	22.388
	DEVELOPMENT AND INVESTMENT	42.496	40.407	2.089	715
	SECTOR	1.616.802	1.575.510	41.292	149.600
	SECTOR	6.614.667	6.400.375	214.292	860.106
ESKİŞEHİR	DEVELOPMENT AND INVESTMENT	192.837	185.558	7.279	4.377
	PARTICIPATION	226.623	205.292	21.331	83.136
	DEPOSIT	6.195.207	6.009.525	185.682	772.593
	PUBLIC	4.202.371	4.127.643	74.728	458.947
	STANGER	1.046.523	971.434	75.089	198.797
	DOMESTIC PRIVATE	1.365.773	1.301.298	64.475	202.362
GAZİANTEP	SECTOR	3.771.145	3.667.230	103.915	669.104
	STANGER	3.547.758	3.430.306	117.452	370.744
	PUBLIC	4.049.151	3.944.859	104.292	431.761
	DEPOSIT	10.476.144	10.161.249	314.895	1.388.555
	PARTICIPATION	350.720	340.963	9.757	81.368
	DEVELOPMENT AND INVESTMENT	541.190	540.183	1.007	1.686
GİRESUN	SECTOR	11.368.054	11.042.395	325.659	1.471.609
	SECTOR	36.395.702	35.105.882	1.289.820	8.531.179
	DEVELOPMENT AND INVESTMENT	3.388.816	3.370.118	18.698	3.658
	PARTICIPATION	1.866.914	1.743.401	123.513	764.788
	DEPOSIT	31.139.972	29.992.363	1.147.609	7.762.733
	PUBLIC	13.365.221	13.102.109	263.112	2.295.411
GÜMÜŞHANE	STANGER	10.333.930	9.785.858	548.072	3.147.145
	DOMESTIC PRIVATE	12.696.551	12.217.915	478.636	3.088.623
	DOMESTIC PRIVATE	1.061.915	1.001.689	60.226	92.772
	STRANGER	676.680	638.605	38.075	80.864
	PUBLIC	1.555.437	1.517.504	37.933	76.754
	DEPOSIT	3.055.234	2.923.367	131.867	204.033
HAKKARI	PARTICIPATION	121.128	117.165	3.963	45.489
	DEVELOPMENT AND INVESTMENT	117.670	117.266	404	868
	SECTOR	3.294.032	3.157.798	136.234	250.390
	SECTOR	868.584	853.074	15.510	54.316
	DEVELOPMENT AND INVESTMENT	41.277	41.223	54	135
	PARTICIPATION	18.825	18.646	179	3.344
HAKKARI	DEPOSIT	808.482	793.205	15.277	50.837
	PUBLIC	539.389	533.489	5.900	19.588
	STANGER	115.127	110.973	4.154	13.869
	DOMESTIC PRIVATE	214.068	208.612	5.456	20.859
	DOMESTIC PRIVATE	151.223	144.989	6.234	28.815
	STRANGER	101.891	96.440	5.451	6.613
	PUBLIC	517.021	502.188	14.833	68.741
	DEPOSIT	723.742	697.459	26.283	93.369
	PARTICIPATION	11.564	11.427	137	2.094
	DEVELOPMENT AND INVESTMENT	34.829	34.731	98	8.706
	SECTOR	770.135	743.617	26.518	104.169

## Provinces and Loan Amounts (2015 Continued)

Province	Group	Total Cash loans	Cash Loans	Non-Performing Loans	Non-Cash Loans
HATAY	SECTOR	19.659.602	19.117.069	542.533	4.097.267
	DEVELOPMENT AND INVESTMENT	1.158.660	1.157.648	1.012	41.704
	PARTICIPATION	596.663	571.013	25.650	168.067
	DEPOSIT	17.904.279	17.388.408	515.871	3.887.496
	PUBLIC	7.846.509	7.727.544	118.965	1.581.174
	STRANGER	5.196.125	4.954.714	241.411	942.231
İĞDIR	DOMECTIC PRIVATE	6.616.968	6.434.811	182.157	1.573.862
	DOMECTIC PRIVATE	390.324	379.436	10.888	39.954
	STRANGER	227.921	220.081	7.840	27.517
	PUBLIC	552.861	532.019	20.842	30.998
	DEPOSIT	1.144.485	1.105.013	39.472	97.556
	PARTICIPATION	8.035	8.021	14	474
ISPARTA	DEVELOPMENT AND INVESTMENT	18.586	18.502	84	439
	SECTOR	1.171.106	1.131.536	39.570	98.469
	SECTOR	3.977.778	3.864.126	113.652	321.806
	DEVELOPMENT AND INVESTMENT	72.987	72.857	130	369
	PARTICIPATION	179.597	175.778	3.819	42.070
	DEPOSIT	3.725.194	3.615.491	109.703	279.367
İSTANBUL	PUBLIC	1.639.727	1.615.617	24.110	95.015
	STRANGER	901.382	853.426	47.956	93.682
	DOMECTIC PRIVATE	1.436.669	1.395.083	41.586	133.109
	DOMECTIC PRIVATE	246.002.975	239.808.319	6.194.656	73.513.210
	STRANGER	211.709.475	205.800.439	5.909.036	61.139.069
	PUBLIC	143.101.886	140.159.428	2.942.458	59.323.343
İZMİR	DEPOSIT	529.100.690	515.658.285	13.442.405	166.853.642
	PARTICIPATION	39.448.364	38.024.248	1.424.116	16.133.986
	DEVELOPMENT AND INVESTMENT	32.265.282	32.085.653	179.629	10.987.994
	SECTOR	600.814.336	585.768.186	15.046.150	193.975.622
	SECTOR	77.998.204	74.521.356	3.476.848	13.379.393
	DEVELOPMENT AND INVESTMENT	2.580.497	2.540.143	40.354	127.050
KAHRAMANMARAŞ	PARTICIPATION	2.477.724	1.714.667	763.057	634.750
	DEPOSIT	72.939.983	70.266.546	2.673.437	12.617.593
	PUBLIC	25.630.949	24.791.540	839.409	4.231.720
	STRANGER	23.131.483	22.048.274	1.083.209	4.199.803
	DOMECTIC PRIVATE	29.235.772	27.681.542	1.554.230	4.947.870
	SECTOR	3.775.345	3.657.228	118.117	754.145
KARABÜK	STRANGER	2.982.758	2.895.482	87.276	831.916
	PUBLIC	5.105.622	5.047.168	58.454	859.179
	DEPOSIT	10.213.828	9.965.652	248.176	2.078.135
	PARTICIPATION	755.666	740.901	14.765	360.716
	DEVELOPMENT AND INVESTMENT	894.231	893.325	906	6.389
	SECTOR	11.863.725	11.599.878	263.847	2.445.240
KARAMAN	SECTOR	3.519.861	3.432.051	87.810	1.506.236
	DEVELOPMENT AND INVESTMENT	188.297	187.786	511	363
	PARTICIPATION	185.027	182.451	2.576	100.455
	DEPOSIT	3.146.537	3.061.814	84.723	1.405.418
	PUBLIC	1.319.843	1.292.469	27.374	577.857
	STRANGER	1.080.559	1.047.119	33.440	352.925
KASTAMONU	DOMECTIC PRIVATE	1.119.459	1.092.463	26.996	575.454
	DOMECTIC PRIVATE	790.459	771.156	19.303	147.277
	STRANGER	597.300	575.152	22.148	59.497
	PUBLIC	1.414.477	1.396.601	17.876	276.651
	DEPOSIT	2.281.125	2.225.585	55.540	452.727
	PARTICIPATION	137.421	133.882	3.539	30.428
KARS	DEVELOPMENT AND INVESTMENT	383.690	383.442	248	270
	SECTOR	2.802.236	2.742.909	59.327	483.425
	SECTOR	1.840.105	1.782.692	57.413	110.719
	DEVELOPMENT AND INVESTMENT	97.819	97.224	595	471
	PARTICIPATION	31.584	31.402	182	5.021
	DEPOSIT	1.710.702	1.654.066	56.636	105.227
KAYSERİ	PUBLIC	949.052	922.918	26.134	28.417
	STRANGER	361.049	348.331	12.718	34.049
	DOMECTIC PRIVATE	530.004	511.443	18.561	48.253
	DOMECTIC PRIVATE	1.116.800	1.065.921	50.879	83.309
	STRANGER	781.690	740.851	40.839	116.428
	PUBLIC	1.529.370	1.499.420	29.950	231.465
KIRIKKALE	DEPOSIT	3.210.898	3.094.371	116.527	399.425
	PARTICIPATION	116.055	111.699	4.356	29.915
	DEVELOPMENT AND INVESTMENT	100.907	100.122	785	1.862
	SECTOR	3.427.860	3.306.192	121.668	431.202
	SECTOR	17.347.194	16.775.339	571.855	2.724.318
	DEVELOPMENT AND INVESTMENT	751.251	748.854	2.397	32.019
KIRIKKALE	PARTICIPATION	1.075.583	1.019.469	56.114	406.127
	DEPOSIT	15.520.360	15.007.016	513.344	2.286.172
	PUBLIC	6.226.493	6.092.384	134.109	651.915
	STRANGER	5.111.287	4.855.925	255.362	970.208
	DOMECTIC PRIVATE	6.009.414	5.827.030	182.384	1.102.195
	DOMECTIC PRIVATE	791.810	759.431	32.379	122.876
KIRIKKALE	STRANGER	684.789	639.674	45.115	89.970
	PUBLIC	1.004.507	973.803	30.704	26.584
	DEPOSIT	2.246.777	2.141.096	105.681	203.027
	PARTICIPATION	96.283	94.470	1.813	34.522
	DEVELOPMENT AND INVESTMENT	138.046	137.342	704	1.881
	SECTOR	2.481.106	2.372.908	108.198	239.430

## Provinces and Loan Amounts (2015 Continued)

Province	Group	Total Cash loans	Cash Loans	Non-Performing Loans	Non-Cash Loans
KIRKLARELI	SECTOR	4.369.393	4.232.935	136.458	404.908
	DEVELOPMENT AND INVESTMENT	114.510	113.887	623	674
	PARTICIPATION	117.290	114.435	2.855	45.550
	DEPOSIT	4.137.593	4.004.613	132.980	358.684
	PUBLIC	1.828.038	1.795.005	33.033	100.595
	STRANGER	881.645	826.401	55.244	71.937
KIRŞEHİR	DOMECTIC PRIVATE	1.659.710	1.611.529	48.181	232.376
	DOMECTIC PRIVATE	555.917	541.396	14.521	76.698
	STRANGER	515.340	499.160	16.180	147.481
	PUBLIC	1.489.979	1.473.969	16.010	43.094
	DEPOSIT	2.304.114	2.259.189	44.925	244.589
	PARTICIPATION	62.347	60.918	1.429	19.948
KILIS	DEVELOPMENT AND INVESTMENT	194.775	194.418	357	2.736
	SECTOR	2.561.236	2.514.525	46.711	267.273
	SECTOR	736.220	713.870	22.350	81.469
	DEVELOPMENT AND INVESTMENT	39.801	39.791	10	0
	PARTICIPATION	9.658	9.369	289	2.076
	DEPOSIT	686.761	664.710	22.051	79.393
KOCAELI	PUBLIC	366.091	357.478	8.613	14.798
	STRANGER	143.136	137.584	5.552	20.528
	DOMECTIC PRIVATE	226.993	218.808	8.185	46.143
	DOMECTIC PRIVATE	12.663.862	12.275.482	388.380	4.651.448
	STRANGER	11.453.867	11.016.435	437.432	3.309.107
	PUBLIC	10.620.922	10.386.644	234.278	4.582.144
KONYA	DEPOSIT	30.751.094	29.851.130	899.964	11.790.227
	PARTICIPATION	1.833.039	1.680.763	152.276	734.959
	DEVELOPMENT AND INVESTMENT	2.154.518	2.146.668	7.850	17.513
	SECTOR	34.738.651	33.678.561	1.060.090	12.542.699
	SECTOR	30.157.265	29.325.333	831.932	6.182.080
	DEVELOPMENT AND INVESTMENT	1.669.806	1.668.479	1.327	1.666
KÜTAHYA	PARTICIPATION	2.210.655	2.130.574	80.081	851.308
	DEPOSIT	26.276.804	25.526.280	750.524	5.329.106
	PUBLIC	13.772.144	13.594.033	178.111	2.329.019
	STRANGER	7.438.522	7.099.473	339.049	2.158.319
	DOMECTIC PRIVATE	8.946.599	8.631.827	314.772	1.694.742
	DOMECTIC PRIVATE	1.305.771	1.233.439	72.332	155.375
MALATYA	STRANGER	1.381.058	1.304.440	76.618	145.270
	PUBLIC	2.129.694	2.080.711	48.983	127.386
	DEPOSIT	4.476.568	4.291.763	184.805	386.816
	PARTICIPATION	166.241	153.660	12.581	39.879
	DEVELOPMENT AND INVESTMENT	173.714	173.167	547	1.336
	SECTOR	4.816.523	4.618.590	197.933	428.031
MANISA	SECTOR	5.854.276	5.637.587	216.689	647.894
	DEVELOPMENT AND INVESTMENT	150.245	149.488	757	81
	PARTICIPATION	305.385	288.592	16.793	123.276
	DEPOSIT	5.398.646	5.199.507	199.139	524.537
	PUBLIC	2.436.228	2.383.728	52.500	182.114
	STRANGER	1.491.740	1.402.468	89.272	243.559
MARDİN	DOMECTIC PRIVATE	1.926.308	1.851.391	74.917	222.221
	DOMECTIC PRIVATE	5.830.064	5.669.108	160.956	1.018.453
	STRANGER	4.120.497	3.944.641	175.856	1.400.967
	PUBLIC	6.489.458	6.336.098	153.360	1.208.007
	DEPOSIT	15.266.457	14.812.911	453.546	3.510.519
	PARTICIPATION	435.806	405.789	30.017	114.892
MERSİN	DEVELOPMENT AND INVESTMENT	737.756	731.147	6.609	2.016
	SECTOR	16.440.019	15.949.847	490.172	3.627.427
	SECTOR	4.410.032	4.266.113	143.919	544.309
	DEVELOPMENT AND INVESTMENT	191.868	191.429	439	17.858
	PARTICIPATION	256.192	244.316	11.876	53.371
	DEPOSIT	3.961.972	3.830.368	131.604	473.080
MUĞLA	PUBLIC	1.654.887	1.604.727	50.160	123.765
	STRANGER	1.236.392	1.191.171	45.221	213.794
	DOMECTIC PRIVATE	1.518.753	1.470.215	48.538	206.750
	DOMECTIC PRIVATE	7.883.494	7.500.772	382.722	1.093.999
	STRANGER	5.883.726	5.472.023	411.703	1.292.674
	PUBLIC	6.686.417	6.482.164	204.253	571.830
MUŞ	DEPOSIT	19.371.046	18.415.312	955.734	2.345.439
	PARTICIPATION	609.687	571.590	38.097	610.203
	DEVELOPMENT AND INVESTMENT	472.904	468.057	4.847	2.861
	SECTOR	20.453.637	19.454.959	998.678	2.958.503
	SECTOR	14.021.630	13.526.609	495.021	708.925
	DEVELOPMENT AND INVESTMENT	240.625	234.084	6.541	1.245
MUŞ	PARTICIPATION	148.168	140.209	7.959	13.057
	DEPOSIT	13.632.837	13.152.316	480.521	694.623
	PUBLIC	3.994.514	3.843.420	151.094	139.861
	STRANGER	3.984.154	3.815.400	168.754	182.671
	DOMECTIC PRIVATE	6.042.962	5.867.789	175.173	386.393
	DOMECTIC PRIVATE	222.247	212.840	9.407	63.256
MUŞ	STRANGER	177.043	168.429	8.614	46.304
	PUBLIC	719.201	706.867	12.334	137.094
	DEPOSIT	1.066.929	1.040.122	26.807	206.040
	PARTICIPATION	31.710	28.463	3.247	39.298
	DEVELOPMENT AND INVESTMENT	19.852	19.551	301	1.316
	SECTOR	1.118.491	1.088.136	30.355	246.654

## Provinces and Loan Amounts (2015 Continued)

Province	Group	Total Cash loans	Cash Loans	Non-Performing Loans	Non-Cash Loans
NEVŞEHİR	SECTOR	2.930.445	2.843.182	87.263	262.701
	DEVELOPMENT AND INVESTMENT	66.449	66.278	171	5.231
	PARTICIPATION	182.631	180.669	1.962	24.637
	DEPOSIT	2.681.365	2.596.235	85.130	232.833
	PUBLIC	1.209.956	1.187.903	22.053	69.330
	STRANGER	701.271	673.205	28.066	93.520
	DOMECTIC PRIVATE	1.019.218	982.074	37.144	99.851
NİĞDE	DOMECTIC PRIVATE	802.100	781.290	20.810	57.564
	STRANGER	674.862	649.393	25.469	126.427
	PUBLIC	1.269.849	1.260.183	9.666	60.442
	DEPOSIT	2.552.714	2.500.003	52.711	202.360
	PARTICIPATION	103.563	100.432	3.131	41.220
	DEVELOPMENT AND INVESTMENT	90.534	90.431	103	853
	SECTOR	2.746.811	2.690.866	55.945	244.433
ORDU	SECTOR	5.484.823	5.298.465	186.358	335.725
	DEVELOPMENT AND INVESTMENT	236.988	236.151	837	4.127
	PARTICIPATION	260.871	255.420	5.451	50.578
	DEPOSIT	4.986.964	4.806.894	180.070	281.020
	PUBLIC	2.177.251	2.138.122	39.129	83.122
	STRANGER	1.543.299	1.463.280	80.019	138.598
	DOMECTIC PRIVATE	1.764.273	1.697.063	67.210	114.005
OSMANIYE	DOMECTIC PRIVATE	1.311.694	1.252.107	59.587	154.849
	STRANGER	1.118.173	1.046.015	72.158	155.229
	PUBLIC	1.820.394	1.760.315	60.079	117.460
	DEPOSIT	3.763.532	3.581.667	181.865	344.403
	PARTICIPATION	190.017	180.303	9.714	54.528
	DEVELOPMENT AND INVESTMENT	296.712	296.467	245	28.607
	SECTOR	4.250.261	4.058.437	191.824	427.538
RIZE	SECTOR	3.773.034	3.680.509	92.525	346.976
	DEVELOPMENT AND INVESTMENT	101.900	101.686	214	0
	PARTICIPATION	188.286	178.956	9.330	94.275
	DEPOSIT	3.482.848	3.399.867	82.981	252.701
	PUBLIC	1.744.689	1.719.608	25.081	67.091
	STRANGER	713.686	677.726	35.960	150.521
	DOMECTIC PRIVATE	1.314.659	1.283.175	31.484	129.364
SAKARYA	DOMECTIC PRIVATE	3.422.694	3.293.322	129.372	677.735
	STRANGER	3.105.049	2.963.942	141.107	382.254
	PUBLIC	4.083.644	3.982.270	101.374	527.260
	DEPOSIT	9.176.262	8.821.115	355.147	1.479.261
	PARTICIPATION	417.699	404.563	13.136	100.717
	DEVELOPMENT AND INVESTMENT	1.017.426	1.013.856	3.570	7.271
	SECTOR	10.611.387	10.239.534	371.853	1.587.249
SAMSUN	SECTOR	12.844.001	12.294.261	549.740	2.056.599
	DEVELOPMENT AND INVESTMENT	702.055	700.334	1.721	18.210
	PARTICIPATION	426.184	402.701	23.483	223.562
	DEPOSIT	11.715.762	11.191.226	524.536	1.814.827
	PUBLIC	5.345.092	5.223.929	121.163	775.198
	STRANGER	3.334.205	3.107.728	226.477	694.350
	DOMECTIC PRIVATE	4.164.704	3.962.604	202.100	587.051
SİİRT	DOMECTIC PRIVATE	418.450	405.591	12.859	306.318
	STRANGER	365.320	349.864	15.456	131.850
	PUBLIC	1.517.463	1.500.381	17.082	303.752
	DEPOSIT	2.158.421	2.118.607	39.814	673.408
	PARTICIPATION	106.154	100.586	5.568	67.483
	DEVELOPMENT AND INVESTMENT	36.658	36.643	15	1.029
	SECTOR	2.301.233	2.255.836	45.397	741.920
SİNOP	SECTOR	1.614.338	1.570.707	43.631	85.221
	DEVELOPMENT AND INVESTMENT	60.488	59.362	1.126	113
	PARTICIPATION	10.166	9.920	246	6.985
	DEPOSIT	1.543.684	1.501.425	42.259	78.123
	PUBLIC	920.647	900.006	20.641	28.864
	STRANGER	222.274	211.113	11.161	17.937
	DOMECTIC PRIVATE	471.417	459.588	11.829	38.420
SİVAS	DOMECTIC PRIVATE	1.549.519	1.513.032	36.487	191.663
	STRANGER	1.158.634	1.120.917	37.717	173.522
	PUBLIC	2.840.484	2.766.452	74.032	230.237
	DEPOSIT	5.024.956	4.882.002	142.954	523.017
	PARTICIPATION	309.672	304.698	4.974	58.461
	DEVELOPMENT AND INVESTMENT	214.009	213.701	308	13.944
	SECTOR	5.548.637	5.400.401	148.236	595.422
ŞANLIURFA	SECTOR	9.136.853	8.721.077	415.776	1.489.283
	DEVELOPMENT AND INVESTMENT	299.395	283.249	16.146	3.304
	PARTICIPATION	599.119	575.940	23.179	433.725
	DEPOSIT	8.238.339	7.861.888	376.451	1.052.254
	PUBLIC	3.566.187	3.443.488	122.699	293.703
	STRANGER	2.322.410	2.184.963	137.447	609.875
	DOMECTIC PRIVATE	3.248.256	3.092.626	155.630	585.705
ŞİRNAK	DOMECTIC PRIVATE	414.070	402.562	11.508	115.796
	STRANGER	442.480	431.917	10.563	98.919
	PUBLIC	741.254	716.495	24.759	71.964
	DEPOSIT	1.527.294	1.482.992	44.302	242.967
	PARTICIPATION	31.486	28.971	2.515	22.831
	DEVELOPMENT AND INVESTMENT	39.024	39.011	13	20.881
	SECTOR	1.597.804	1.550.974	46.830	286.679

## Provinces and Loan Amounts (2015 Continued)

Province	Group	Total Cash loans	Cash Loans	Non-Performing Loans	Non-Cash Loans
TEKİRDAĞ	SECTOR	12.603.848	12.218.927	384.921	1.285.943
	DEVELOPMENT AND INVESTMENT	241.348	223.126	18.222	51
	PARTICIPATION	453.470	419.416	34.054	155.891
	DEPOSIT	11.909.030	11.576.385	332.645	1.130.001
	PUBLIC	3.940.887	3.835.979	104.908	204.165
	STRANGER	3.264.818	3.133.776	131.042	431.908
	DOMECTIC PRIVATE	5.398.143	5.249.172	148.971	649.870
TOKAT	DOMECTIC PRIVATE	1.474.641	1.395.191	79.450	129.396
	STRANGER	895.406	825.362	70.044	88.225
	PUBLIC	1.903.447	1.839.277	64.170	81.289
	DEPOSIT	4.096.467	3.893.716	202.751	254.706
	PARTICIPATION	109.791	101.473	8.318	26.170
	DEVELOPMENT AND INVESTMENT	67.236	64.641	2.595	18.034
	SECTOR	4.273.494	4.059.830	213.664	298.910
TRABZON	SECTOR	9.044.241	8.731.912	312.329	1.695.232
	DEVELOPMENT AND INVESTMENT	883.309	882.931	378	28.229
	PARTICIPATION	527.849	498.790	29.059	573.204
	DEPOSIT	7.633.083	7.350.191	282.892	1.093.799
	PUBLIC	3.309.515	3.236.600	72.915	307.760
	STRANGER	2.508.898	2.374.586	134.312	796.549
	DOMECTIC PRIVATE	3.225.828	3.120.726	105.102	590.923
TUNCELİ	DOMECTIC PRIVATE	102.098	98.007	4.091	8.962
	STRANGER	151.324	145.928	5.396	6.431
	PUBLIC	392.835	385.824	7.011	14.210
	DEPOSIT	626.193	609.980	16.213	29.194
	PARTICIPATION	4.096	3.818	278	109
	DEVELOPMENT AND INVESTMENT	15.968	15.961	7	300
	SECTOR	646.257	629.759	16.498	29.603
UŞAK	SECTOR	3.961.495	3.821.738	139.757	502.084
	DEVELOPMENT AND INVESTMENT	149.978	149.782	196	181
	PARTICIPATION	129.838	118.238	11.600	111.687
	DEPOSIT	3.681.679	3.553.718	127.961	390.216
	PUBLIC	1.651.475	1.604.562	46.913	118.150
	STRANGER	982.801	935.079	47.722	214.804
	DOMECTIC PRIVATE	1.327.219	1.282.097	45.122	169.130
VAN	DOMECTIC PRIVATE	1.128.281	1.089.896	38.385	278.577
	STRANGER	873.924	831.432	42.492	301.704
	PUBLIC	2.758.074	2.713.262	44.812	387.567
	DEPOSIT	4.385.645	4.268.375	117.270	795.544
	PARTICIPATION	210.306	202.329	7.977	143.019
	DEVELOPMENT AND INVESTMENT	164.328	163.886	442	29.285
	SECTOR	4.760.279	4.634.590	125.689	967.848
YALOVA	SECTOR	2.883.132	2.789.803	93.329	572.425
	DEVELOPMENT AND INVESTMENT	118.396	117.962	434	45
	PARTICIPATION	191.758	186.434	5.324	32.231
	DEPOSIT	2.572.978	2.485.407	87.571	540.149
	PUBLIC	877.132	855.913	21.219	164.677
	STRANGER	869.383	832.952	36.431	90.436
	DOMECTIC PRIVATE	1.136.617	1.100.938	35.679	317.312
YOZGAT	DOMECTIC PRIVATE	878.898	841.940	36.958	69.292
	STRANGER	523.877	474.479	49.398	37.213
	PUBLIC	1.759.545	1.706.880	52.665	88.199
	DEPOSIT	3.008.378	2.875.886	132.492	174.385
	PARTICIPATION	59.806	55.099	4.707	16.601
	DEVELOPMENT AND INVESTMENT	94.136	92.314	1.822	3.718
	SECTOR	3.162.320	3.023.299	139.021	194.704
ZONGULDAK	DOMECTIC PRIVATE	1.796.924	1.690.434	106.490	236.020
	STRANGER	1.541.121	1.431.229	109.892	1.023.272
	PUBLIC	1.957.894	1.871.118	86.776	210.414
	DEPOSIT	5.009.050	4.728.972	280.078	1.369.684
	PARTICIPATION	135.428	114.183	21.245	79.964
	DEVELOPMENT AND INVESTMENT	151.461	149.626	1.835	20.058
	SECTOR	5.295.939	4.992.781	303.158	1.469.706

Resource: BRSA.

## Region of Provinces in Incentive System



1. Region: Ankara, Antalya, Bursa, Eskişehir, İstanbul, İzmir, Kocaeli, Muğla,
2. Region: Adana, Aydın, Bolu, Çanakkale (Bozcaada ve Gökçeada ilçeleri hariç), Denizli, Edirne, Isparta, Kayseri, Kırklareli, Konya, Sakarya, Tekirdağ, Yalova,
3. Region: Balıkesir, Bilecik, Burdur, Gaziantep, Karabük, Karaman, Marşin, Mersin, Samsun, Trabzon, Uşak, Zonguldak,
4. Region: Afyonkarahisar, Amasya, Artvin, Batman, Çorum, Düzce, Elazığ, Erzurum, Hatay, Kastamonu, Kırıkkale, Kırşehir, Kütahya, Malatya, Nevşehir, Rize, Sivas,
5. Region: Adıyaman, Aksaray, Bayburt, Çankırı, Erzurum, Giresun, Gümüşhane, Kahramanmaraş, Kilis, Niğde, Ordu, Osmaniye, Sinop, Tokat, Tunceli, Yozgat,
6. Region: Ağrı, Ardahan, Batman, Bingöl, Bitlis, Diyarbakır, Hakkari, Iğdır, Kars, Mardin, Muş, Şanlıurfa, Şırnak, Van, Bozcaada ve Gökçeada ilçeleri

## Annual Change in Consumer Price Index (2015)

(2003=100) (%)

NUTS Level-2	January	February	March	April	May	June	July	August	September	October	November	December
TR10 (İstanbul)	8,34	8,22	7,83	8,28	8,49	7,63	7,33	7,45	8,32	7,93	8,27	8,77
TR21 (Tekirdağ, Edirne, Kırklareli)	7,27	7,40	6,86	6,85	6,54	6,48	6,08	6,06	7,11	6,98	7,19	7,70
TR22 (Balıkesir, Çanakkale)	7,81	7,90	8,12	8,28	8,01	7,68	7,61	8,15	8,60	7,92	8,44	9,34
TR31 (İzmir)	7,55	7,99	8,18	8,27	8,79	8,22	7,42	7,79	8,61	8,17	8,87	9,83
TR32 (Aydın, Denizli, Muğla)	7,69	8,15	8,08	8,2	8,37	7,71	6,91	7,30	8,54	8,25	9,00	9,49
TR33 (Manisa, Afyon, Kütahya, Uşak)	7,09	8,13	8,60	9,04	9,07	8,06	7,06	7,51	8,71	8,16	8,71	9,31
TR41 (Bursa, Eskişehir, Bilecik)	6,86	6,97	7,24	7,62	7,86	6,79	6,73	7,15	8,29	8,29	8,73	9,28
TR42 (Kocaeli, Sakarya, Düzce, Bolu, Yalova)	6,89	7,20	7,98	8,28	8,28	7,69	7,55	7,51	8,10	7,61	8,06	8,89
TR51 (Ankara)	7,69	8,17	8,41	8,42	8,16	7,17	6,54	7,32	7,88	7,60	7,77	8,61
TR52 (Konya, Karaman)	5,92	6,67	7,10	7,6	7,79	6,70	6,55	7,17	8,20	7,50	8,20	9,18
TR61 (Antalya, Isparta, Burdur)	6,57	7,02	7,16	7,67	7,78	6,96	6,37	6,17	7,02	7,21	7,91	8,84
TR62 (Adana, Mersin)	6,25	7,08	7,21	7,29	7,94	7,07	7,15	7,67	7,76	7,45	8,22	9,47
TR63 (Hatay, K.Maraş, Osmaniye)	6,22	6,88	7,15	7,58	8,27	6,92	6,11	6,29	7,38	7,19	8,26	8,96
TR71 (Kırıkkale, Aksaray, Niğde, Nevşehir, Kırşehir)	6,05	5,91	6,65	6,59	6,60	6,08	5,68	6,44	7,44	7,26	7,84	8,45
TR72 (Kayseri, Sivas, Yozgat)	6,98	7,82	8,30	8,65	8,71	7,61	7,30	7,62	8,80	7,91	8,15	8,81
TR81 (Zonguldak, Karabük, Bartın)	6,44	6,94	7,45	8	7,71	7,32	6,88	7,00	7,72	8,17	8,34	9,06
TR82 (Kastamonu, Çankırı, Sinop)	6,73	7,77	8,07	8	8,16	6,65	6,43	6,44	7,80	6,92	7,15	7,98
TR83 (Samsun, Tokat, Çorum, Amasya)	6,64	7,52	7,84	8,05	8,18	6,64	6,85	6,57	7,92	7,42	8,31	9,13
TR90 (Trabzon, Ordu, Giresun, Rize, Artvin, Gümüşhane)	5,93	6,04	6,09	6,58	6,60	5,99	6,37	6,50	7,11	6,60	7,52	8,35
TRA1 (Erzurum, Erzincan, Bayburt)	4,83	4,10	5,04	5,59	6,54	5,56	5,29	5,63	6,23	6,11	7,11	7,77
TRA2 (Ağrı, Kars, Iğdır, Ardahan)	6,98	6,89	6,68	6,63	7,17	6,36	6,46	6,78	7,47	6,58	7,07	7,53
TRB1 (Malatya, Elazığ, Bingöl, Tunceli)	6,14	6,97	7,01	6,79	6,30	5,03	4,84	5,59	6,52	6,13	7,29	7,72
TRB2 (Van, Muş, Bitlis, Hakkari)	6,95	7,01	7,02	6,66	7,15	6,38	6,13	6,77	7,07	6,33	6,34	7,41
TRC1 (Gaziantep, Adıyaman, Kilis)	7,28	7,88	8,66	9,12	9,42	7,66	6,71	7,42	8,53	7,75	8,42	9,38
TRC2 (Şanlıurfa, Diyarbakır)	7,65	7,78	8,37	9,17	8,56	8,05	7,03	7,84	8,70	7,09	7,34	8,33
TRC3 (Mardin, Batman, Şırnak, Siirt)	6,84	7,16	8,09	9,11	9,09	7,53	6,84	6,85	7,67	6,45	7,24	8,00
<b>Turkey</b>	<b>7,24</b>	<b>7,55</b>	<b>7,61</b>	<b>7,91</b>	<b>8,09</b>	<b>7,20</b>	<b>6,81</b>	<b>7,14</b>	<b>7,95</b>	<b>7,58</b>	<b>8,10</b>	<b>8,81</b>

Resource: TURKSTAT.



## Foreign Trade in Respect of Provinces

(Grand)

Provinces	Export			Import			Foreign Trade Volume		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Adana	1.916.196	1.908.505	1.683.492	2.694.131	2.443.552	2.102.787	4.610.326	4.352.058	3.786.279
Adıyaman	97.590	332.435	542.820	44.037	51.280	42.898	141.627	383.715	585.717
Afyonkarahisar	362.111	359.265	303.218	90.500	64.197	54.691	452.611	423.463	357.909
Ağrı	56.162	82.609	87.645	89.354	65.574	99.836	145.517	148.184	187.481
Aksaray	74.174	85.428	78.731	47.051	50.161	62.771	121.224	135.588	141.502
Amasya	86.250	98.218	89.281	27.307	38.490	28.041	113.556	136.708	117.322
Ankara	7.672.284	8.102.722	7.026.808	10.669.411	10.989.501	9.812.202	18.341.695	19.092.223	16.839.010
Antalya	1.047.253	1.032.682	943.621	754.466	808.192	977.282	1.801.719	1.840.873	1.920.903
Ardahan	510	1.208	1.054	189	2	156	699	1.210	1.210
Artvin	63.828	82.551	64.449	36.569	30.276	28.045	100.397	112.828	92.494
Aydın	697.489	744.570	640.042	266.884	244.622	271.462	964.373	989.192	911.504
Balıkesir	619.445	538.628	517.024	598.169	512.041	429.490	1.217.614	1.050.669	946.514
Bartın	20.314	11.176	9.608	8.957	9.325	11.908	29.271	20.501	21.516
Batman	44.583	46.698	51.316	45.338	34.373	35.955	89.922	81.071	87.272
Bayburt	316	1.249	7.361	4.313	2.704	4.027	4.630	3.954	11.388
Bilecik	80.095	79.719	123.486	127.355	147.846	136.417	207.450	227.565	259.903
Bingöl	6.295	8.551	3.559	1.015	1.240	952	7.309	9.791	4.510
Bitlis	3.468	4.550	3.534	2.309	3.346	1.752	5.776	7.897	5.286
Bolu	155.946	177.563	122.319	214.136	195.212	186.635	370.081	372.775	308.954
Burdur	207.576	194.945	209.458	30.542	23.942	33.352	238.118	218.887	242.809
Bursa	8.927.814	9.308.257	8.645.516	7.975.064	8.105.703	8.065.667	16.902.879	17.413.960	16.711.183
Çanakkale	175.415	148.953	129.370	94.115	78.491	69.291	269.530	227.444	198.661
Çankırı	61.259	69.255	67.570	37.068	96.886	76.386	98.326	166.141	143.955
Çorum	190.564	252.575	338.527	116.718	302.019	287.599	307.281	554.594	626.126
Denizli	2.741.457	2.815.481	2.325.512	2.208.190	2.176.670	1.771.478	4.949.648	4.992.152	4.096.989
Diyarbakır	280.808	254.119	193.947	116.223	55.448	59.711	397.031	309.566	253.658
Düzce	95.641	95.093	93.821	89.815	88.128	97.159	185.456	183.221	190.980
Edirne	31.347	42.326	43.727	101.925	89.163	76.282	133.271	131.490	120.009
Elazığ	262.623	234.939	170.584	25.045	27.671	28.106	287.668	262.609	198.690
Erzincan	7.430	6.062	6.251	22.785	18.043	8.477	30.215	24.104	14.728
Erzurum	38.424	32.990	20.239	35.716	38.832	37.816	74.140	71.823	58.055
Eskişehir	829.423	912.140	848.640	739.408	826.096	710.684	1.568.831	1.738.236	1.559.324
Gaziantep	6.515.194	6.658.802	6.324.883	5.608.041	5.808.439	4.877.105	12.123.235	12.467.241	11.201.989
Giresun	150.737	214.064	191.750	10.138	16.489	14.022	160.875	230.552	205.772
Gümüşhane	6	208	27	2.127	80	1.305	2.133	288	1.332
Hakkari	280.612	389.418	185.798	42.657	72.653	1.557	323.269	462.072	187.355
Hatay	2.097.846	2.115.434	1.830.525	3.904.332	3.357.784	3.232.405	6.002.178	5.473.219	5.062.930
İğdır	140.371	123.395	132.004	10.674	16.828	14.051	151.045	140.223	146.055
İsparta	133.871	137.244	131.213	54.109	48.473	47.289	187.979	185.717	178.502
İstanbul	78.719.221	82.047.960	77.068.996	144.136.313	136.021.887	117.784.586	222.855.534	218.069.847	194.853.582
İzmir	9.484.108	9.615.988	8.308.337	10.366.784	9.931.126	8.846.743	19.850.892	19.547.114	17.155.079
Kahramanmaraş	862.603	906.723	790.956	1.163.050	1.227.052	1.043.459	2.025.653	2.133.775	1.834.415
Karabük	258.722	296.651	215.891	492.643	551.628	520.226	751.365	848.279	736.117
Karaman	335.517	358.157	304.160	108.438	118.890	133.805	443.955	477.047	437.965
Kars	635	411	0	4.785	3.375	2.358	5.420	3.786	2.358
Kastamonu	129.425	43.778	42.354	56.616	62.678	158.509	186.041	106.456	200.862
Kayseri	1.765.892	1.884.807	1.592.043	1.695.272	1.715.116	1.470.261	3.461.164	3.599.923	3.062.304
Kırıkkale	14.956	17.292	16.726	16.505	13.947	13.562	31.460	31.239	30.288
Kırklareli	258.739	402.296	506.506	193.245	142.505	122.546	451.985	544.802	629.051
Kırşehir	209.235	213.813	170.245	195.050	210.719	192.846	404.285	424.532	363.092
Kilis	25.974	45.071	78.553	24.736	31.256	49.033	50.710	76.326	127.586
Kocaeli	9.105.919	8.897.257	7.372.883	9.292.185	9.445.200	9.894.152	18.398.103	18.342.457	17.267.035

## Foreign Trade in Respect of Provinces

(Bin Dolar)

Provinces	Export			Import			Foreign Trade Volume		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Konya	1.368.079	1.491.166	1.354.333	1.249.700	1.341.964	1.168.329	2.617.779	2.833.130	2.522.662
Kütahya	172.693	182.878	170.059	149.093	199.889	156.577	321.786	382.767	326.636
Malatya	311.871	309.507	250.998	81.437	82.952	69.501	393.307	392.458	320.499
Manisa	1.844.589	1.980.798	1.831.715	2.926.372	3.398.109	3.286.567	4.770.961	5.378.907	5.118.282
Mardin	1.074.721	940.802	861.409	152.445	171.629	96.030	1.227.166	1.112.430	957.439
Mersin	1.472.246	1.717.303	1.401.824	1.033.790	1.418.923	1.180.651	2.506.036	3.136.226	2.582.475
Muğla	285.847	342.858	380.593	131.469	128.594	144.347	417.316	471.452	524.940
Muş	33.793	4.781	953	3.128	1.732	2.494	36.921	6.514	3.446
Nevşehir	49.046	45.718	35.986	34.810	35.055	45.155	83.856	80.773	81.141
Niğde	69.198	66.255	54.653	34.206	40.683	26.116	103.405	106.938	80.769
Ordu	169.072	202.200	220.812	33.755	50.717	49.503	202.828	252.916	270.314
Osmaniye	133.703	93.714	138.884	706.865	908.694	752.249	840.568	1.002.408	891.133
Rize	353.912	313.223	193.935	37.431	38.320	21.084	391.343	351.543	215.019
Sakarya	2.250.874	2.603.843	1.925.739	1.639.155	1.663.830	1.512.601	3.890.028	4.267.672	3.438.340
Samsun	423.885	465.628	421.785	767.694	786.697	718.974	1.191.579	1.252.325	1.140.759
Siirt	9.829	1.481	12.187	7.451	14.910	7.856	17.280	16.390	20.044
Sinop	31.314	25.829	19.758	6.001	6.895	10.524	37.314	32.724	30.282
Sivas	75.820	91.493	77.146	117.673	53.542	60.337	193.492	145.035	137.484
Şanlıurfa	215.028	251.490	272.741	218.626	250.172	166.664	433.654	501.662	439.405
Şırnak	1.071.130	697.225	500.226	130.645	35.569	12.910	1.201.776	732.794	513.136
Tekirdağ	911.577	995.034	862.663	1.017.475	1.105.204	890.765	1.929.052	2.100.237	1.753.428
Tokat	30.777	27.752	26.512	21.957	20.883	25.241	52.734	48.635	51.753
Trabzon	1.165.837	1.316.960	1.545.052	104.877	111.340	124.208	1.270.714	1.428.300	1.669.260
Tunceli	43	328	237	771	62	486	813	390	723
Uşak	261.522	270.366	224.790	235.728	247.829	200.491	497.250	518.195	425.281
Van	26.655	28.771	20.342	51.206	41.156	33.102	77.861	69.927	53.444
Yalova	306.567	265.344	255.442	174.073	199.565	202.231	480.640	464.909	457.673
Yozgat	25.933	17.298	15.497	9.555	14.746	14.646	35.488	32.044	30.143
Zonguldak	312.925	425.330	201.204	1.349.667	1.258.809	993.967	1.662.592	1.684.140	1.195.171
Belirsiz	481	555	1.118	2.176	2.095	2.513	2.657	2.650	3.631
Gizli veri				34.540.215	32.131.400	21.198.116	34.540.215	32.131.400	21.198.116
<b>Total</b>	<b>151.802.637</b>	<b>157.610.158</b>	<b>143.934.972</b>	<b>251.661.250</b>	<b>242.177.117</b>	<b>207.203.370</b>	<b>403.463.887</b>	<b>399.787.275</b>	<b>351.138.342</b>

Resource: TURKSTAT.

## Labour Force Situation of Non-Institutional Population (2015)

(15+Age - Per Thousand)

Level-2	at the age of 15 and Upper Population	Labour Force	Employee	unemployed	Population not included Labour Force	Labour Force Participation Rate(Per.)	Unemployment Rate( Per.)	Employment Rate(Per.)
TR10 (Istanbul)	11.203	6.092	5.306	786	5.110	54,4	12,9	47,4
TR21 (Tekirdağ, Edirne, Kırklareli)	1.296	744	689	54	553	57,4	7,3	53,2
TR22 (Balıkesir, Çanakkale)	1.342	633	599	34	709	47,1	5,3	44,6
TR31 (Izmir)	3.264	1.745	1.483	262	1.519	53,5	15,0	45,4
TR32 (Aydın, Denizli, Muğla)	2.284	1.233	1.148	85	1.052	54,0	6,9	50,3
TR33 (Manisa, Afyon, Kütahya, Uşak)	2.325	1.222	1.172	50	1.103	52,6	4,1	50,4
TR41 (Bursa, Eskişehir, Bilecik)	2.932	1.474	1.360	114	1.457	50,3	7,8	46,4
TR42 (Kocaeli, Sakarya, Düzce, Bolu, Yalova)	2.693	1.492	1.342	151	1.201	55,4	10,1	49,8
TR51 (Ankara)	3.951	2.064	1.833	231	1.887	52,2	11,2	46,4
TR52 (Konya, Karaman)	1.690	865	808	57	825	51,2	6,5	47,8
TR61 (Antalya, Isparta, Burdur)	2.209	1.226	1.108	118	983	55,5	9,6	50,2
TR62 (Adana, Mersin)	2.853	1.441	1.299	142	1.412	50,5	9,8	45,6
TR63 (Hatay, Kahramanmaraş, Osmaniye)	2.146	919	768	151	1.227	42,8	16,4	35,8
TR71 (Kırıkkale, Aksaray, Niğde, Nevşehir, Kırşehir )	1.110	573	516	57	537	51,6	9,9	46,5
TR72 (Kayseri, Sivas, Yozgat)	1.761	862	778	84	899	48,9	9,7	44,2
TR81 (Zonguldak, Karabük, Bartın)	788	408	380	29	380	51,8	7,0	48,2
TR82 (Kastamonu, Çankırı, Sinop)	582	311	290	21	271	53,5	6,8	49,9
TR83 (Samsun, Tokat, Çorum, Amasya)	2.047	1.046	978	68	1.001	51,1	6,5	47,8
TR90 (Trabzon, Ordu, Giresun, Rize, Artvin, Gümüşhane)	1.985	1.069	1.018	51	916	53,9	4,8	51,3
TRA1 (Erzurum, Erzincan, Bayburt)	751	383	361	23	368	51,0	5,9	48,0
TRA2 (Ağrı, Kars, Iğdır, Ardahan)	752	407	391	16	345	54,2	3,9	52,0
TRB1 (Malatya, Elazığ, Bingöl, Tunceli)	1.256	605	557	48	651	48,2	8,0	44,3
TRB2 (Van, Muş, Bitlis, Hakkari)	1.340	631	571	60	709	47,1	9,5	42,6
TRC1 (Gaziantep, Adıyaman, Kilis)	1.814	782	704	78	1.032	43,1	9,9	38,8
TRC2 (Şanlıurfa, Diyarbakır)	2.175	951	784	166	1.224	43,7	17,5	36,1
TRC3 (Mardin, Batman, Şırnak, Siirt)	1.307	499	376	124	808	38,2	24,8	28,7
<b>TOTAL</b>	<b>57.854</b>	<b>29.678</b>	<b>26.621</b>	<b>3.057</b>	<b>28.176</b>	<b>51,3</b>	<b>10,3</b>	<b>46,0</b>

Resource: TURKSTAT.

(1): Figures are not able to give total due to rounding.

## Sectoral Distribution of Employees(2015)

(15+ Age - Thousand)

Level-2	Total	Agriculture	Industry (*)	Service	(% )		
					Agriculture	Industry (*)	Service
TR10 (İstanbul)	5.306	37	1.922	3.347	0,7	36,2	63,1
TR21 (Tekirdağ, Edirne, Kırklareli)	689	131	270	288	19,0	39,2	41,8
TR22 (Balıkesir, Çanakkale)	599	177	127	295	29,6	21,3	49,2
TR31 (İzmir)	1.483	147	475	861	9,9	32,0	58,1
TR32 (Aydın, Denizli, Muğla)	1.148	323	265	560	28,2	23,1	48,8
TR33 (Manisa, Afyon, Kütahya, Uşak)	1.172	444	274	454	37,9	23,4	38,7
TR41 (Bursa, Eskişehir, Bilecik)	1.360	157	536	667	11,5	39,4	49,1
TR42 (Kocaeli, Sakarya, Düzce, Bolu, Yalova)	1.342	243	473	626	18,1	35,2	46,7
TR51 (Ankara)	1.833	66	448	1.319	3,6	24,5	71,9
TR52 (Konya, Karaman)	808	209	220	379	25,8	27,3	46,9
TR61 (Antalya, Isparta, Burdur)	1.108	278	165	665	25,1	14,9	60,0
TR62 (Adana, Mersin)	1.299	277	313	709	21,3	24,1	54,6
TR63 (Hatay, Kahramanmaraş, Osmaniye)	768	159	221	388	20,7	28,8	50,5
TR71 (Kırıkkale, Aksaray, Niğde, Nevşehir, Kırşehir )	516	169	95	253	32,7	18,3	48,9
TR72 (Kayseri, Sivas, Yozgat)	778	239	200	339	30,7	25,8	43,5
TR81 (Zonguldak, Karabük, Bartın)	380	136	88	156	35,7	23,3	41,0
TR82 (Kastamonu, Çankırı, Sinop)	290	135	42	113	46,4	14,5	39,0
TR83 (Samsun, Tokat, Çorum, Amasya)	978	385	186	407	39,3	19,1	41,6
TR90 (Trabzon, Ordu, Giresun, Rize, Artvin, Gümüşhane)	1.018	446	173	399	43,8	17,0	39,2
TRA1 (Erzurum, Erzincan, Bayburt)	361	186	39	135	51,7	11,0	37,4
TRA2 (Ağrı, Kars, Iğdır, Ardahan)	391	233	48	111	59,5	12,2	28,3
TRB1 (Malatya, Elazığ, Bingöl, Tunceli)	557	163	100	294	29,3	18,0	52,7
TRB2 (Van, Muş, Bitlis, Hakkari)	571	268	112	192	46,9	19,6	33,5
TRC1 (Gaziantep, Adıyaman, Kilis)	704	125	224	355	17,7	31,8	50,4
TRC2 (Şanlıurfa, Diyarbakır)	784	283	156	346	36,0	19,9	44,1
TRC3 (Mardin, Batman, Şırnak, Siirt)	376	68	71	236	18,2	19,0	62,8
<b>TOTAL</b>	<b>26.621</b>	<b>5.483</b>	<b>7.246</b>	<b>13.891</b>	<b>20,6</b>	<b>27,2</b>	<b>52,2</b>

Resource: TURKSTAT.

(1): Figures are not able to give total due to rounding.

## Province/County Center, Town/Village Population and Annual Population Increase in respect of Provinces

Provinces	Total		Province and County Centers		Town and Villages		Annual Population <sup>(1)</sup> (Per Mile)	
	2014	2015	2014	2015	2014	2015	2013-2014	2014-2015
Adana	2.165.595	2.183.167	2.165.595	2.183.167	-	-	7,6	8,1
Adiyaman	597.835	602.774	382.755	393.472	215.080	209.302	1,1	8,2
Afyonkarahisar	706.371	709.015	402.241	410.322	304.130	298.693	-1,1	3,7
Ağrı	549.435	547.210	299.628	306.352	249.807	240.858	-3,2	-4,1
Amasya	321.913	322.167	221.404	226.432	100.509	95.735	-0,2	0,8
Ankara	5.150.072	5.270.575	5.150.072	5.270.575	-	-	20,6	23,1
Antalya	2.222.562	2.288.456	2.222.562	2.288.456	-	-	29,4	29,2
Artvin	169.674	168.370	98.039	99.359	71.635	69.011	2,0	-7,7
Aydın	1.041.979	1.053.506	1.041.979	1.053.506	-	-	20,4	11,0
Balıkesir	1.189.057	1.186.688	1.189.057	1.186.688	-	-	22,4	-2,0
Bilecik	209.925	212.361	163.509	167.692	46.416	44.669	5,0	11,5
Bingöl	266.019	267.184	155.697	160.614	110.322	106.570	1,9	4,4
Bitlis	338.023	340.449	189.375	194.928	148.648	145.521	2,6	7,2
Bolu	284.789	291.095	195.357	203.696	89.432	87.399	4,6	21,9
Burdur	256.898	258.339	167.736	171.237	89.162	87.102	-1,4	5,6
Bursa	2.787.539	2.842.547	2.787.539	2.842.547	-	-	16,8	19,5
Çanakkale	511.790	513.341	297.086	302.186	214.704	211.155	18,7	3,0
Çankırı	183.550	180.945	125.961	126.058	57.589	54.887	-39,3	-14,3
Çorum	527.220	525.180	374.976	381.303	152.244	143.877	-9,2	-3,9
Denizli	978.700	993.442	978.700	993.442	-	-	15,7	15,0
Diyarbakır	1.635.048	1.654.196	1.635.048	1.654.196	-	-	17,0	11,6
Edirne	400.280	402.537	283.845	289.433	116.435	113.104	4,3	5,6
Elazığ	568.753	574.304	424.994	438.846	143.759	135.458	0,9	9,7
Erzincan	223.633	222.918	129.575	127.176	94.058	95.742	16,4	-3,2
Erzurum	763.320	762.321	763.320	762.321	-	-	-4,5	-1,3
Eskişehir	812.320	826.716	812.320	826.716	-	-	15,6	17,6
Gaziantep	1.889.466	1.931.836	1.889.466	1.931.836	-	-	24,1	22,2
Giresun	429.984	426.686	270.615	275.554	159.369	151.132	11,6	-7,7
Gümüşhane	146.353	151.449	87.978	99.508	58.375	51.941	34,3	34,2
Hakkari	276.287	278.775	150.779	152.790	125.508	125.985	11,8	9,0
Hatay	1.519.836	1.533.507	1.519.836	1.533.507	-	-	11,1	9,0
Isparta	418.780	421.766	294.030	300.255	124.750	121.511	2,4	7,1
Mersin	1.727.255	1.745.221	1.727.255	1.745.221	-	-	12,5	10,3
İstanbul	14.377.018	14.657.434	14.377.018	14.657.434	-	-	15,2	19,3
İzmir	4.113.072	4.168.415	4.113.072	4.168.415	-	-	12,7	13,4
Kars	296.466	292.660	131.156	133.334	165.310	159.326	-14,8	-12,9
Kastamonu	368.907	372.633	214.188	226.868	154.719	145.765	2,2	10,0
Kayseri	1.322.376	1.341.056	1.322.376	1.341.056	-	-	20,6	14,0
Kırklareli	343.723	346.973	236.502	243.018	107.221	103.955	9,2	9,4
Kırşehir	222.707	225.562	168.022	173.222	54.685	52.340	-3,5	12,7
Kocaeli	1.722.795	1.780.055	1.722.795	1.780.055	-	-	27,4	32,7
Konya	2.108.808	2.130.544	2.108.808	2.130.544	-	-	14,1	10,3
Kütahya	571.554	571.463	387.953	393.115	183.601	178.348	-0,9	-0,2

## Province/County Center, Town/Village Population and Annual Population Increase in respect of Provinces

Provinces	Total		Province and County Centers		Town and Villages		Annual Population <sup>(1)</sup> (Per Mile)	
	2014	2015	2014	2015	2014	2015	2013-2014	2014-2015
Malatya	769.544	772.904	769.544	772.904	-	-	9,1	4,4
Manisa	1.367.905	1.380.366	1.367.905	1.380.366	-	-	6,2	9,1
Kahramanmaraş	1.089.038	1.096.610	1.089.038	1.096.610	-	-	12,3	6,9
Mardin	788.996	796.591	788.996	796.591	-	-	11,8	9,6
Muğla	894.509	908.877	894.509	908.877	-	-	31,6	15,9
Muş	411.216	408.728	160.888	163.040	250.328	245.688	-3,2	-6,1
Nevşehir	286.250	286.767	171.078	174.195	115.172	112.572	2,8	1,8
Niğde	343.898	346.114	185.784	189.670	158.114	156.444	0,7	6,4
Ordu	724.268	728.949	724.268	728.949	-	-	-9,9	6,4
Rize	329.779	328.979	211.495	215.596	118.284	113.383	4,8	-2,4
Sakarya	932.706	953.181	932.706	953.181	-	-	16,6	21,7
Samsun	1.269.989	1.279.884	1.269.989	1.279.884	-	-	6,5	7,8
Siirt	318.366	320.351	198.815	204.023	119.551	116.328	13,3	6,2
Sinop	204.526	204.133	112.511	115.114	92.015	89.019	-0,2	-1,9
Sivas	623.116	618.617	446.663	451.930	176.453	166.687	-1,1	-7,2
Tekirdağ	906.732	937.910	906.732	937.910	-	-	36,2	33,8
Tokat	597.920	593.990	370.709	379.869	227.211	214.121	-1,3	-6,6
Trabzon	766.782	768.417	766.782	768.417	-	-	11,2	2,1
Tunceli	86.527	86.076	55.935	56.401	30.592	29.675	12,8	-5,2
Şanlıurfa	1.845.667	1.892.320	1.845.667	1.892.320	-	-	24,0	25,0
Uşak	349.459	353.048	242.889	248.683	106.570	104.365	8,5	10,2
Van	1.085.542	1.096.397	1.085.542	1.096.397	-	-	14,3	9,9
Yozgat	432.560	419.440	265.792	262.864	166.768	156.576	-26,6	-30,8
Zonguldak	598.796	595.907	359.910	363.707	238.886	232.200	-4,6	-4,8
Aksaray	384.252	386.514	245.122	250.827	139.130	135.687	3,8	5,9
Bayburt	80.607	78.550	45.488	46.276	35.119	32.274	63,9	-25,9
Karaman	240.362	242.196	172.322	175.790	68.040	66.406	10,1	7,6
Kırıkkale	271.092	270.271	234.104	235.575	36.988	34.696	-13,1	-3,0
Batman	557.593	566.633	433.420	444.209	124.173	122.424	18,1	16,1
Şırnak	488.966	490.184	305.881	304.228	183.085	185.956	28,4	2,5
Bartın	189.405	190.708	75.085	77.827	114.320	112.881	1,4	6,9
Ardahan	100.809	99.265	36.601	36.582	64.208	62.683	-19,4	-15,4
Iğdır	192.056	192.435	105.276	107.320	86.780	85.115	8,5	2,0
Yalova	226.514	233.009	160.803	167.558	65.711	65.451	28,6	28,3
Karabük	231.333	236.978	176.423	183.141	54.910	53.837	4,7	24,1
Kilis	128.781	130.655	94.414	97.411	34.367	33.244	1,5	14,4
Osmaniye	506.807	512.873	379.653	388.158	127.154	124.715	15,6	11,9
Düzce	355.549	360.388	217.224	224.282	138.325	136.106	11,4	13,5
<b>Total</b>	<b>77.695.904</b>	<b>78.741.053</b>	<b>71.286.182</b>	<b>72.523.134</b>	<b>6.409.722</b>	<b>6.217.919</b>	<b>13,3</b>	<b>13,4</b>

Resource: TSI.

(1): While Annual Population Increases is calculating, It has taken account of Administrative divided structure of the year of 2015

## Province/County Center , Town/Village Population and Population Density in Respect of Province and Gender(2015)

Provinces	Total			Province and County Centers			Town and Villages			Population Density
	Total	Man	Woman	Total	Man	Woman	Total	Man	Woman	
Adana	2.183.167	1.091.159	1.092.008	2.183.167	1.091.159	1.092.008	-	-	-	157
Adıyaman	602.774	303.163	299.611	393.472	197.776	195.696	209.302	105.387	103.915	86
Afyonkarahisar	709.015	351.993	357.022	410.322	203.539	206.783	298.693	148.454	150.239	50
Ağrı	547.210	284.243	262.967	306.352	160.104	146.248	240.858	124.139	116.719	48
Amasya	322.167	159.325	162.842	226.432	112.033	114.399	95.735	47.292	48.443	57
Ankara	5.270.575	2.621.235	2.649.340	5.270.575	2.621.235	2.649.340	-	-	-	215
Antalya	2.288.456	1.156.076	1.132.380	2.288.456	1.156.076	1.132.380	-	-	-	110
Artvin	168.370	84.679	83.691	99.359	49.988	49.371	69.011	34.691	34.320	23
Aydın	1.053.506	525.267	528.239	1.053.506	525.267	528.239	-	-	-	134
Balıkesir	1.186.688	592.718	593.970	1.186.688	592.718	593.970	-	-	-	83
Bilecik	212.361	109.794	102.567	167.692	87.590	80.102	44.669	22.204	22.465	49
Bingöl	267.184	136.601	130.583	160.614	82.278	78.336	106.570	54.323	52.247	32
Bitlis	340.449	176.929	163.520	194.928	102.766	92.162	145.521	74.163	71.358	48
Bolu	291.095	144.501	146.594	203.696	101.126	102.570	87.399	43.375	44.024	35
Burdur	258.339	128.049	130.290	171.237	85.402	85.835	87.102	42.647	44.455	38
Bursa	2.842.547	1.423.583	1.418.964	2.842.547	1.423.583	1.418.964	-	-	-	273
Çanakkale	513.341	259.721	253.620	302.186	152.932	149.254	211.155	106.789	104.366	52
Çankırı	180.945	90.340	90.605	126.058	63.338	62.720	54.887	27.002	27.885	24
Çorum	525.180	259.993	265.187	381.303	188.809	192.494	143.877	71.184	72.693	41
Denizli	993.442	494.808	498.634	993.442	494.808	498.634	-	-	-	85
Diyarbakır	1.654.196	834.354	819.842	1.654.196	834.354	819.842	-	-	-	110
Edirne	402.537	203.349	199.188	289.433	145.911	143.522	113.104	57.438	55.666	66
Elazığ	574.304	285.511	288.793	438.846	218.290	220.556	135.458	67.221	68.237	68
Erzincan	222.918	113.158	109.760	127.176	62.507	64.669	95.742	50.651	45.091	19
Erzurum	762.321	382.163	380.158	762.321	382.163	380.158	-	-	-	30
Eskişehir	826.716	412.205	414.511	826.716	412.205	414.511	-	-	-	60
Gaziantep	1.931.836	976.126	955.710	1.931.836	976.126	955.710	-	-	-	283
Giresun	426.686	210.967	215.719	275.554	136.315	139.239	151.132	74.652	76.480	62
Gümüşhane	151.449	76.770	74.679	99.508	50.189	49.319	51.941	26.581	25.360	24
Hakkari	278.775	151.013	127.762	152.790	83.151	69.639	125.985	67.862	58.123	39
Hatay	1.533.507	769.131	764.376	1.533.507	769.131	764.376	-	-	-	263
Isparta	421.766	210.152	211.614	300.255	150.132	150.123	121.511	60.020	61.491	51
Mersin	1.745.221	869.989	875.232	1.745.221	869.989	875.232	-	-	-	113
İstanbul	14.657.434	7.360.499	7.296.935	14.657.434	7.360.499	7.296.935	-	-	-	2 821
İzmir	4.168.415	2.078.224	2.090.191	4.168.415	2.078.224	2.090.191	-	-	-	347
Kars	292.660	152.040	140.620	133.334	69.479	63.855	159.326	82.561	76.765	29
Kastamonu	372.633	184.585	188.048	226.868	112.910	113.958	145.765	71.675	74.090	28
Kayseri	1.341.056	672.828	668.228	1.341.056	672.828	668.228	-	-	-	79
Kırklareli	346.973	177.352	169.621	243.018	123.388	119.630	103.955	53.964	49.991	55
Kırşehir	225.562	112.121	113.441	173.222	86.219	87.003	52.340	25.902	26.438	36
Kocaeli	1.780.055	901.860	878.195	1.780.055	901.860	878.195	-	-	-	493
Konya	2.130.544	1.056.540	1.074.004	2.130.544	1.056.540	1.074.004	-	-	-	55

## Province/County Center , Town/Village Population and Population Density in Respect of Province and Gender(2015)

Provinces	Total			Province and County Centers			Town and Villages			Population Density
	Total	Man	Woman	Total	Man	Woman	Total	Man	Woman	
Kütahya	571.463	282.816	288.647	393.115	195.542	197.573	178.348	87.274	91.074	48
Malatya	772.904	385.440	387.464	772.904	385.440	387.464	-	-	-	66
Manisa	1.380.366	691.955	688.411	1.380.366	691.955	688.411	-	-	-	105
Kahramanmaraş	1.096.610	556.607	540.003	1.096.610	556.607	540.003	-	-	-	76
Mardin	796.591	400.478	396.113	796.591	400.478	396.113	-	-	-	90
Muğla	908.877	463.411	445.466	908.877	463.411	445.466	-	-	-	71
Muş	408.728	208.329	200.399	163.040	82.812	80.228	245.688	125.517	120.171	51
Nevşehir	286.767	141.942	144.825	174.195	85.705	88.490	112.572	56.237	56.335	53
Niğde	346.114	172.643	173.471	189.670	96.357	93.313	156.444	76.286	80.158	47
Ordu	728.949	364.236	364.713	728.949	364.236	364.713	-	-	-	122
Rize	328.979	163.379	165.600	215.596	106.982	108.614	113.383	56.397	56.986	84
Sakarya	953.181	477.879	475.302	953.181	477.879	475.302	-	-	-	197
Samsun	1.279.884	632.014	647.870	1.279.884	632.014	647.870	-	-	-	141
Siirt	320.351	165.034	155.317	204.023	105.813	98.210	116.328	59.221	57.107	59
Sinop	204.133	101.139	102.994	115.114	56.608	58.506	89.019	44.531	44.488	35
Sivas	618.617	307.439	311.178	451.930	223.710	228.220	166.687	83.729	82.958	22
Tekirdağ	937.910	482.404	455.506	937.910	482.404	455.506	-	-	-	149
Tokat	593.990	294.381	299.609	379.869	188.120	191.749	214.121	106.261	107.860	60
Trabzon	768.417	379.708	388.709	768.417	379.708	388.709	-	-	-	165
Tunceli	86.076	48.129	37.947	56.401	31.652	24.749	29.675	16.477	13.198	12
Şanlıurfa	1.892.320	950.493	941.827	1.892.320	950.493	941.827	-	-	-	101
Uşak	353.048	176.281	176.767	248.683	123.937	124.746	104.365	52.344	52.021	66
Van	1.096.397	560.480	535.917	1.096.397	560.480	535.917	-	-	-	57
Yozgat	419.440	209.376	210.064	262.864	131.986	130.878	156.576	77.390	79.186	30
Zonguldak	595.907	294.679	301.228	363.707	179.851	183.856	232.200	114.828	117.372	180
Aksaray	386.514	192.688	193.826	250.827	125.172	125.655	135.687	67.516	68.171	51
Bayburt	78.550	39.935	38.615	46.276	23.824	22.452	32.274	16.111	16.163	21
Karaman	242.196	120.940	121.256	175.790	87.583	88.207	66.406	33.357	33.049	27
Kırıkkale	270.271	135.024	135.247	235.575	117.495	118.080	34.696	17.529	17.167	60
Batman	566.633	284.866	281.767	444.209	223.849	220.360	122.424	61.017	61.407	122
Şırnak	490.184	256.529	233.655	304.228	156.684	147.544	185.956	99.845	86.111	69
Bartın	190.708	94.138	96.570	77.827	37.972	39.855	112.881	56.166	56.715	92
Ardahan	99.265	51.141	48.124	36.582	19.192	17.390	62.683	31.949	30.734	21
İğdır	192.435	99.099	93.336	107.320	55.099	52.221	85.115	44.000	41.115	54
Yalova	233.009	116.150	116.859	167.558	83.009	84.549	65.451	33.141	32.310	275
Karabük	236.978	119.332	117.646	183.141	91.512	91.629	53.837	27.820	26.017	58
Kilis	130.655	65.407	65.248	97.411	48.325	49.086	33.244	17.082	16.162	91
Osmaniye	512.873	258.959	253.914	388.158	194.691	193.467	124.715	64.268	60.447	164
Düzce	360.388	181.197	179.191	224.282	112.871	111.411	136.106	68.326	67.780	140
<b>Total</b>	<b>78.741.053</b>	<b>39.511.191</b>	<b>39.229.862</b>	<b>72.523.134</b>	<b>36.376.395</b>	<b>36.146.739</b>	<b>6.217.919</b>	<b>3.134.796</b>	<b>3.083.123</b>	<b>102</b>

Resource: TSE.



## Migration Statistics(2015)

Provinces	Total Populations	Getting Migration	Giving Migration	Net Migration	Net Migration Rate (Per Mile)
Adana	2.183.167	52.647	64.192	-11.545	-5,3
Adiyaman	602.774	18.523	24.064	-5.541	-9,2
Afyonkarahisar	709.015	22.922	26.226	-3.304	-4,6
Ağrı	547.210	16.597	32.174	-15.577	-28,1
Aksaray	386.514	12.205	14.164	-1.959	-5,1
Amasya	322.167	13.957	15.092	-1.135	-3,5
Ankara	5.270.575	204.048	153.001	51.047	9,7
Antalya	2.288.456	96.441	68.374	28.067	12,3
Ardahan	99.265	5.630	7.802	-2.172	-21,6
Artvin	168.370	9.050	10.969	-1.919	-11,3
Aydın	1.053.506	42.743	37.689	5.054	4,8
Balıkesir	1.186.688	43.296	48.892	-5.596	-4,7
Bartın	190.708	8.872	8.113	759	4,0
Batman	566.633	18.872	23.216	-4.344	-7,6
Bayburt	78.550	7.150	9.281	-2.131	-26,8
Bilecik	212.361	10.890	9.806	1.084	5,1
Bingöl	267.184	9.906	13.122	-3.216	-12,0
Bitlis	340.449	11.936	18.801	-6.865	-20,0
Bolu	291.095	14.681	12.401	2.280	7,9
Burdur	258.339	12.537	12.247	290	1,1
Bursa	2.842.547	84.253	64.558	19.695	7,0
Çanakkale	513.341	25.096	23.005	2.091	4,1
Çankırı	180.945	12.702	16.148	-3.446	-18,9
Çorum	525.180	16.286	22.636	-6.350	-12,0
Denizli	993.442	30.185	24.961	5.224	5,3
Diyarbakır	1.654.196	36.124	56.025	-19.901	-12,0
Düzce	360.388	13.434	12.088	1.346	3,7
Edirne	402.537	18.779	17.458	1.321	3,3
Elazığ	574.304	22.170	21.699	471	0,8
Erzincan	222.918	14.062	16.766	-2.704	-12,1
Erzurum	762.321	29.624	41.803	-12.179	-15,8
Eskişehir	826.716	36.041	28.298	7.743	9,4
Gaziantep	1.931.836	46.435	48.858	-2.423	-1,3
Giresun	426.686	22.308	26.942	-4.634	-10,8
Gümüşhane	151.449	20.437	17.737	2.700	18,0
Hakkari	278.775	8.216	12.983	-4.767	-17,0
Hatay	1.533.507	32.868	41.519	-8.651	-5,6
Iğdır	192.435	7.321	10.589	-3.268	-16,8
Isparta	421.766	19.042	18.659	383	0,9
İstanbul	14.657.434	453.407	402.864	50.543	3,5
İzmir	4.168.415	126.238	105.389	20.849	5,0

## Migration Statistics(2015)

Provinces	Total Populations	Getting Migration	Giving Migration	Net Migration	Net Migration Rate (Per Mile)
Kahramanmaraş	1.096.610	26.856	32.272	-5.416	-4,9
Karabük	236.978	17.017	12.567	4.450	19,0
Karaman	242.196	9.195	9.865	-670	-2,8
Kars	292.660	11.328	19.809	-8.481	-28,6
Kastamonu	372.633	21.601	18.092	3.509	9,5
Kayseri	1.341.056	37.832	36.087	1.745	1,3
Kırıkkale	270.271	12.585	15.204	-2.619	-9,6
Kırklareli	346.973	16.098	13.816	2.282	6,6
Kırşehir	225.562	11.928	11.544	384	1,7
Kilis	130.655	6.776	6.593	183	1,4
Kocaeli	1.780.055	87.158	56.927	30.231	17,1
Konya	2.130.544	56.817	57.056	-239	-0,1
Kütahya	571.463	19.447	22.337	-2.890	-5,0
Malatya	772.904	26.925	31.368	-4.443	-5,7
Manisa	1.380.366	39.558	36.736	2.822	2,0
Mardin	796.591	24.255	34.592	-10.337	-12,9
Mersin	1.745.221	56.171	58.404	-2.233	-1,3
Muğla	908.877	42.112	37.663	4.449	4,9
Muş	408.728	12.752	23.855	-11.103	-26,8
Nevşehir	286.767	11.144	11.955	-811	-2,8
Niğde	346.114	13.878	15.959	-2.081	-6,0
Ordu	728.949	29.835	32.600	-2.765	-3,8
Osmaniye	512.873	18.567	19.303	-736	-1,4
Rize	328.979	15.514	18.936	-3.422	-10,3
Sakarya	953.181	35.943	28.492	7.451	7,8
Samsun	1.279.884	41.718	44.627	-2.909	-2,3
Siirt	320.351	10.505	16.166	-5.661	-17,5
Sinop	204.133	10.059	11.274	-1.215	-5,9
Sivas	618.617	25.319	33.501	-8.182	-13,1
Şanlıurfa	1.892.320	40.135	50.580	-10.445	-5,5
Şırnak	490.184	11.554	23.615	-12.061	-24,3
Tekirdağ	937.910	54.482	33.937	20.545	22,1
Tokat	593.990	34.586	40.805	-6.219	-10,4
Trabzon	768.417	27.314	32.454	-5.140	-6,7
Tunceli	86.076	6.996	8.133	-1.137	-13,1
Uşak	353.048	11.044	11.001	43	0,1
Van	1.096.397	30.492	48.061	-17.569	-15,9
Yalova	233.009	13.834	11.497	2.337	10,1
Yozgat	419.440	14.933	26.804	-11.871	-27,9
Zonguldak	595.907	18.244	25.340	-7.096	-11,8
<b>Total</b>	<b>78.741.053</b>	<b>2.720.438</b>	<b>2.720.438</b>		

Resource: TURKSTAT.

## Schooling Rates in Respect of Educational Levels(2015/’16)

Provinces	Schooling Rates <sup>(1)</sup>	Primary School			Secondary School			Secondary Education (High School)			General Secondary Education <sup>(2)</sup>			Vocational and Technical Secondary Education <sup>(3)</sup>		
		Total	Man	Woman	Total	Man	Woman	Total	Man	Woman	Total	Man	Woman	Total	Man	Woman
Adana	Gross	99,1	98,9	99,4	105,6	104,5	106,8	106,2	109,5	102,7	59,6	58,1	61,2	46,6	51,4	41,5
	Net	94,4	94,0	94,9	93,7	93,5	93,9	78,7	78,8	78,5	42,4	39,4	45,6	36,3	39,4	33,0
Adiyaman	Gross	99,7	99,9	99,6	104,9	104,5	105,4	112,7	117,6	107,5	54,5	58,6	50,2	58,2	59,0	57,4
	Net	95,5	95,4	95,7	95,0	94,9	95,0	78,6	77,0	80,3	31,6	29,9	33,4	46,9	47,0	46,8
Afyonkarahisar	Gross	97,2	96,9	97,6	103,0	102,8	103,3	101,9	104,4	99,1	53,4	53,5	53,4	48,4	50,9	45,8
	Net	93,8	93,3	94,4	94,5	94,4	94,5	78,4	77,2	79,7	36,4	32,5	40,5	42,0	44,7	39,2
Ağrı	Gross	109,7	108,4	111,0	109,3	108,9	109,7	68,8	73,2	64,1	37,2	39,5	34,7	31,6	33,6	29,4
	Net	97,6	97,4	97,9	89,0	89,3	88,6	49,7	51,8	47,6	25,4	25,3	25,5	24,3	26,5	22,1
Aksaray	Gross	95,6	95,5	95,7	102,1	101,2	103,1	99,9	100,3	99,5	56,4	55,4	57,5	43,5	44,9	41,9
	Net	92,4	92,2	92,6	92,7	92,5	92,8	75,0	73,9	76,3	37,3	34,3	40,4	37,8	39,6	35,9
Amasya	Gross	97,5	97,6	97,4	107,0	104,3	109,9	120,7	121,5	120,0	59,1	55,5	62,8	61,6	65,9	57,2
	Net	94,6	94,5	94,7	97,2	97,1	97,4	94,9	94,9	94,8	42,1	38,3	46,2	52,7	56,6	48,6
Ankara	Gross	96,1	96,0	96,3	107,4	104,7	110,3	120,0	121,1	118,9	67,0	66,4	67,5	53,0	54,7	51,3
	Net	93,5	93,1	93,9	96,1	95,8	96,4	88,8	87,0	90,6	43,8	41,2	46,6	45,0	45,9	44,0
Antalya	Gross	96,0	95,8	96,3	108,5	106,3	110,8	118,3	118,6	118,1	72,1	71,7	72,4	46,3	46,8	45,6
	Net	92,0	91,4	92,6	94,0	93,7	94,4	84,3	82,6	86,2	45,8	42,7	49,1	38,5	39,9	37,0
Ardahan	Gross	100,6	100,2	101,1	103,5	103,2	103,9	102,8	101,7	104,0	42,8	40,4	45,3	60,0	61,3	58,6
	Net	97,2	96,7	97,6	95,7	95,7	95,7	81,0	78,5	83,7	29,8	26,3	33,5	51,2	52,2	50,2
Artvin	Gross	97,2	96,7	97,7	107,2	103,8	110,8	123,1	120,3	126,0	67,6	59,9	75,7	55,5	60,4	50,3
	Net	95,0	94,5	95,5	97,1	97,2	97,0	92,8	91,8	93,9	46,5	42,0	51,3	46,3	49,8	42,5
Aydın	Gross	97,2	97,4	97,0	105,9	104,0	107,9	108,6	109,0	108,2	65,6	63,4	68,0	43,0	45,7	40,2
	Net	93,8	93,7	93,8	95,8	95,4	96,2	83,4	81,7	85,2	46,0	42,2	50,0	37,4	39,5	35,2
Balıkesir	Gross	97,1	96,8	97,4	106,9	104,6	109,4	111,7	112,1	111,2	60,4	57,6	63,5	51,2	54,6	47,7
	Net	93,6	93,1	94,0	95,8	95,6	96,0	86,0	85,0	87,1	42,4	38,3	46,7	43,6	46,7	40,5
Bartın	Gross	97,1	96,6	97,6	107,9	105,8	110,1	116,7	113,5	120,0	52,1	47,4	56,9	64,7	66,2	63,1
	Net	95,2	94,7	95,7	99,2	99,5	98,8	92,1	90,7	93,6	35,6	32,2	39,1	56,5	58,5	54,5
Batman	Gross	103,2	102,9	103,4	105,8	105,4	106,2	105,9	113,9	97,6	64,6	71,2	57,8	41,3	42,7	39,8
	Net	96,9	96,6	97,1	92,7	92,7	92,8	70,9	71,7	69,9	39,5	39,5	39,5	31,3	32,2	30,4
Bayburt	Gross	93,3	93,1	93,6	99,8	97,6	102,2	111,7	112,3	111,1	57,2	55,7	58,9	54,5	56,6	52,2
	Net	90,7	90,4	91,0	90,7	90,7	90,7	83,8	83,6	84,0	39,5	37,5	41,7	44,3	46,1	42,3
Bilecik	Gross	95,4	95,6	95,1	106,4	103,7	109,2	115,5	115,0	116,2	54,0	50,8	57,5	61,5	64,2	58,6
	Net	92,3	92,1	92,6	94,9	94,6	95,3	90,5	88,9	92,2	35,5	32,0	39,4	55,0	56,9	52,9
Bingöl	Gross	101,6	101,5	101,7	107,1	106,6	107,6	109,2	114,6	103,4	61,7	67,6	55,4	47,5	46,9	48,1
	Net	96,9	96,8	97,0	93,0	93,5	92,5	71,9	73,8	69,9	35,2	37,0	33,3	36,7	36,8	36,5
Bitlis	Gross	104,6	103,8	105,4	108,0	107,7	108,4	86,3	98,1	73,8	50,1	59,5	40,2	36,2	38,6	33,5
	Net	97,1	96,9	97,4	91,1	91,9	90,3	58,9	64,5	53,0	30,0	33,4	26,3	29,0	31,1	26,7
Bolu	Gross	95,3	95,7	94,9	106,0	103,0	109,1	122,2	125,9	118,3	59,5	52,1	67,2	62,7	73,8	51,0
	Net	92,5	92,5	92,5	94,8	94,3	95,2	95,2	99,2	91,1	42,2	36,4	48,3	53,0	62,8	42,8
Burdur	Gross	98,1	97,8	98,5	105,3	104,1	106,5	111,3	112,3	110,2	62,5	58,4	66,8	48,7	53,9	43,4
	Net	90,8	89,9	91,7	91,0	90,4	91,6	88,4	87,6	89,2	46,6	41,5	51,9	41,7	46,0	37,2
Bursa	Gross	98,4	98,0	98,7	107,9	105,6	110,4	113,8	115,1	112,5	51,3	49,3	53,4	62,6	65,8	59,1
	Net	94,9	94,5	95,4	95,9	95,8	96,0	85,1	84,4	85,7	33,6	31,4	36,0	51,4	53,0	49,7
Çanakkale	Gross	96,1	95,9	96,3	108,3	106,2	110,5	110,6	112,6	108,5	64,3	59,6	69,3	46,3	53,0	39,2
	Net	92,1	91,9	92,4	95,3	95,4	95,3	86,9	87,3	86,5	46,9	41,5	52,6	40,0	45,8	33,9
Çankırı	Gross	90,6	90,5	90,7	100,1	97,6	102,7	108,4	112,2	104,3	55,7	51,6	60,1	52,6	60,6	44,2
	Net	87,3	86,9	87,8	88,6	87,8	89,5	80,7	80,7	80,6	36,9	31,2	43,0	43,7	49,5	37,6
Çorum	Gross	96,3	96,4	96,3	109,4	104,8	114,1	113,8	113,0	114,6	63,3	59,4	67,4	50,5	53,6	47,2
	Net	92,0	91,7	92,3	93,8	93,2	94,4	82,6	81,2	84,1	41,4	37,6	45,3	41,2	43,6	38,7
Denizli	Gross	97,1	97,0	97,2	105,8	105,0	106,5	108,5	108,8	108,2	58,0	56,3	59,7	50,5	52,5	48,5
	Net	92,1	91,7	92,6	94,0	93,8	94,2	84,8	82,8	86,8	40,4	37,2	43,7	44,4	45,6	43,1
Diyarbakır	Gross	103,9	103,6	104,2	106,7	106,3	107,1	96,1	102,4	89,6	48,9	54,2	43,3	47,2	48,1	46,3
	Net	97,5	97,4	97,6	92,9	93,0	92,7	64,4	65,7	63,1	27,0	27,3	26,7	37,4	38,4	36,3
Düzce	Gross	97,4	97,4	97,4	106,2	103,0	109,3	115,9	114,8	117,0	52,4	49,7	55,2	63,5	65,2	61,8
	Net	94,7	94,6	94,8	96,0	95,6	96,3	84,9	84,6	85,1	35,2	32,2	38,4	49,6	52,4	46,7

## Schooling Rates in Respect of Educational Levels(2015/16)

Provinces	Schooling Rates <sup>(1)</sup>	Primary School			Secondary School			Secondary Education (High School)			General Secondary Education <sup>(2)</sup>			Vocational and Technical Secondary Education <sup>(3)</sup>		
		Total	Man	Woman	Total	Man	Woman	Total	Man	Woman	Total	Man	Woman	Total	Man	Woman
Edirne	Gross	99,1	98,8	99,5	106,6	106,2	107,1	106,1	106,6	105,5	62,4	57,4	67,7	43,7	49,3	37,7
	Net	93,4	93,2	93,5	94,2	94,7	93,6	84,7	83,8	85,7	47,1	41,4	53,0	37,7	42,4	32,7
Elazığ	Gross	99,3	98,8	99,9	105,1	103,2	107,0	119,5	123,5	115,5	66,8	68,2	65,5	52,7	55,3	50,0
	Net	95,8	95,4	96,2	95,6	96,1	95,2	86,1	86,8	85,5	43,9	42,4	45,4	42,2	44,4	40,1
Erzincan	Gross	96,7	96,1	97,3	105,4	102,2	108,8	120,2	125,4	114,9	62,3	61,9	62,8	57,9	63,5	52,1
	Net	93,6	92,8	94,4	94,0	94,0	94,1	87,6	89,1	86,0	39,7	36,4	43,1	47,9	52,7	43,0
Erzurum	Gross	102,0	101,4	102,5	106,8	104,7	109,1	97,8	101,5	93,9	55,9	59,1	52,7	41,8	42,4	41,2
	Net	96,1	95,8	96,4	93,3	93,2	93,5	68,9	69,5	68,2	36,8	36,4	37,1	32,1	33,1	31,1
Eskişehir	Gross	95,6	95,2	96,1	106,8	104,1	109,7	118,6	119,8	117,3	67,5	60,2	75,2	51,1	59,7	42,2
	Net	92,8	92,1	93,5	95,6	95,5	95,8	90,9	90,7	91,0	49,0	42,5	55,8	41,9	48,2	35,3
Gaziantep	Gross	100,6	100,4	100,7	105,8	104,9	106,8	96,4	100,0	92,5	53,9	56,2	51,4	42,5	43,9	41,1
	Net	96,3	96,0	96,6	94,1	94,1	94,2	72,4	72,4	72,5	36,6	35,4	37,8	35,9	37,0	34,6
Giresun	Gross	95,3	95,4	95,1	102,9	101,2	104,7	116,7	118,1	115,3	56,6	53,4	60,0	60,1	64,8	55,2
	Net	92,9	93,0	92,9	94,9	94,9	94,9	91,4	93,0	89,8	39,3	36,1	42,6	52,1	56,9	47,2
Gümüşhane	Gross	75,1	73,8	76,4	77,7	78,5	76,8	89,6	88,5	90,9	47,0	49,0	45,0	42,6	39,5	45,9
	Net	73,1	71,6	74,6	72,1	73,5	70,7	66,3	65,6	67,0	30,7	31,0	30,4	35,6	34,6	36,6
Hakkari	Gross	104,9	105,1	104,8	96,0	95,0	97,1	98,1	102,0	94,1	44,7	46,8	42,5	53,4	55,2	51,6
	Net	95,3	95,7	94,9	82,5	82,9	82,0	61,4	60,2	62,7	23,8	21,2	26,4	37,6	38,9	36,3
Hatay	Gross	97,8	97,7	97,9	103,3	102,0	104,5	102,1	104,3	99,8	53,1	52,4	53,8	49,1	51,9	46,0
	Net	94,7	94,5	95,0	95,1	95,0	95,2	78,9	78,9	78,8	37,3	34,9	39,9	41,5	44,0	38,9
Iğdır	Gross	105,3	105,2	105,3	105,2	105,3	105,2	94,1	90,1	98,4	57,8	54,4	61,3	36,3	35,7	37,0
	Net	97,8	97,8	97,7	92,1	92,4	91,9	72,1	68,0	76,6	42,8	38,2	47,8	29,3	29,8	28,8
Isparta	Gross	95,1	95,4	94,8	104,9	103,5	106,3	122,0	121,9	122,0	63,6	60,1	67,3	58,4	61,8	54,8
	Net	91,1	90,9	91,2	93,9	93,7	94,2	94,7	93,0	96,6	45,3	40,8	50,1	49,4	52,1	46,5
İstanbul	Gross	98,7	98,4	99,0	110,3	108,2	112,7	121,3	122,5	120,0	60,6	62,8	58,3	60,7	59,8	61,7
	Net	95,5	95,2	95,8	95,8	95,8	95,8	83,0	81,6	84,5	32,4	31,8	33,1	50,6	49,8	51,4
İzmir	Gross	97,6	97,3	97,8	112,6	110,0	115,4	119,6	121,6	117,4	65,3	64,3	66,5	54,2	57,3	51,0
	Net	94,4	94,0	94,7	95,8	95,6	96,0	85,1	83,5	86,8	40,6	37,1	44,4	44,4	46,4	42,4
Kahramanmaraş	Gross	98,1	97,9	98,2	105,3	104,6	106,1	98,7	101,0	96,3	46,3	47,3	45,2	52,4	53,7	51,1
	Net	94,1	93,7	94,5	93,6	93,1	94,1	73,3	72,7	74,0	29,3	27,8	30,8	44,1	44,9	43,2
Karabük	Gross	96,7	96,3	97,2	110,5	109,3	111,7	120,6	122,8	118,3	67,4	63,8	71,3	53,2	58,9	47,0
	Net	93,7	93,2	94,3	96,2	96,0	96,4	91,6	92,1	91,1	47,0	42,7	51,7	44,6	49,4	39,4
Karaman	Gross	97,0	96,7	97,3	105,0	103,9	106,2	118,0	117,0	119,0	70,5	70,1	70,9	47,5	46,9	48,1
	Net	93,6	93,0	94,2	95,6	95,4	95,8	87,8	85,3	90,4	47,8	45,1	50,5	40,0	40,2	39,8
Kars	Gross	104,3	104,0	104,5	106,5	106,6	106,4	84,8	86,1	83,4	47,9	47,8	48,0	36,9	38,4	35,4
	Net	98,0	98,1	98,0	94,2	94,5	94,0	64,6	63,3	65,9	32,9	30,2	35,8	31,7	33,1	30,1
Kastamonu	Gross	96,8	96,4	97,2	108,7	104,0	113,5	119,0	116,5	121,6	59,9	53,5	66,6	59,1	63,0	55,0
	Net	93,7	93,3	94,1	95,1	95,0	95,1	87,7	87,6	87,9	35,7	31,4	40,4	52,0	56,2	47,5
Kayseri	Gross	97,8	97,7	98,0	108,2	105,9	110,5	115,9	117,8	113,8	61,0	60,5	61,5	54,9	57,4	52,3
	Net	94,6	94,3	95,0	95,8	95,6	96,0	85,2	83,6	86,9	39,2	36,3	42,4	45,9	47,3	44,5
Kırıkkale	Gross	97,2	96,6	97,9	105,0	103,3	106,8	116,6	119,9	113,2	52,7	47,9	57,6	63,9	71,9	55,7
	Net	93,9	93,2	94,6	95,5	95,7	95,3	90,5	90,0	91,0	37,9	33,9	42,1	52,5	56,0	48,9
Kırklareli	Gross	98,4	98,6	98,1	108,4	106,8	110,1	111,0	115,0	106,7	61,8	58,4	65,4	49,2	56,5	41,3
	Net	93,8	93,7	93,9	95,1	94,7	95,6	86,9	88,2	85,4	45,2	40,7	50,0	41,7	47,5	35,4
Kırşehir	Gross	94,8	94,5	95,1	103,0	102,3	103,7	112,5	116,7	108,1	59,9	58,7	61,1	52,7	58,0	47,0
	Net	91,2	90,5	92,0	93,3	93,0	93,5	90,0	91,2	88,7	43,6	41,1	46,3	46,4	50,2	42,4
Kilis	Gross	99,8	99,3	100,2	102,7	101,6	103,7	102,6	106,3	98,9	47,8	45,2	50,4	54,8	61,1	48,6
	Net	95,8	95,3	96,3	94,0	93,6	94,3	79,9	80,2	79,6	32,7	28,0	37,4	47,1	52,1	42,2
Kocaeli	Gross	97,5	97,0	98,0	109,1	106,2	112,2	122,7	125,0	120,2	61,0	60,2	61,7	61,7	64,8	58,5
	Net	94,9	94,4	95,4	96,6	96,6	96,7	87,0	86,1	88,0	39,0	37,1	41,1	48,0	49,0	46,9
Konya	Gross	98,1	97,7	98,4	105,4	104,1	106,7	109,4	110,5	108,3	52,9	55,5	50,1	56,6	55,0	58,1
	Net	94,5	94,0	95,0	95,2	94,9	95,6	81,7	80,6	82,9	33,5	33,6	33,5	48,2	47,0	49,4
Kütahya	Gross	96,4	96,5	96,3	107,1	104,1	110,4	120,9	121,4	120,3	63,3	60,2	66,5	57,6	61,2	53,8
	Net	93,6	93,6	93,6	96,9	97,0	96,8	90,9	90,5	91,3	42,3	39,2	45,5	48,6	51,2	45,8

### Schooling Rates in Respect of Educational Levels(2015/16)

Provinces	Schooling Rates <sup>(1)</sup>	Primary School			Secondary School			Secondary Education (High School)			General Secondary Education <sup>(2)</sup>			Vocational and Technical Secondary Education <sup>(3)</sup>		
		Total	Man	Woman	Total	Man	Woman	Total	Man	Woman	Total	Man	Woman	Total	Man	Woman
Malatya	Gross	98,2	97,9	98,6	106,0	104,3	107,8	121,0	124,2	117,5	63,1	64,8	61,2	57,9	59,4	56,3
	Net	94,8	94,3	95,4	95,8	95,7	96,0	86,8	85,9	87,8	40,6	38,8	42,6	46,2	47,2	45,2
Manisa	Gross	96,6	96,2	97,0	106,3	105,0	107,7	106,8	107,4	106,1	54,0	50,5	57,7	52,8	56,9	48,4
	Net	93,7	93,1	94,3	96,5	96,2	96,8	84,1	83,3	84,9	39,1	34,9	43,6	45,0	48,4	41,3
Mardin	Gross	104,8	104,4	105,2	103,4	103,0	103,8	94,4	103,5	85,1	55,5	62,3	48,6	38,9	41,3	36,5
	Net	97,9	97,6	98,1	92,2	92,5	91,9	65,5	68,3	62,5	33,2	34,1	32,4	32,2	34,2	30,2
Mersin	Gross	98,3	98,2	98,5	106,6	105,3	107,9	107,5	108,3	106,6	56,9	54,4	59,5	50,6	53,9	47,1
	Net	94,3	93,9	94,7	95,3	95,1	95,5	81,4	80,9	81,8	40,2	37,3	43,3	41,2	43,6	38,6
Muğla	Gross	95,9	95,6	96,2	107,3	106,0	108,7	114,4	115,9	112,9	70,9	67,9	74,2	43,5	48,0	38,6
	Net	92,4	91,8	93,0	94,5	94,4	94,6	83,8	82,6	85,1	46,8	41,5	52,6	37,0	41,1	32,5
Muş	Gross	107,7	107,0	108,3	104,9	105,4	104,3	68,9	76,4	61,0	31,4	35,3	27,4	37,5	41,1	33,7
	Net	97,0	96,9	97,1	87,0	87,7	86,3	47,8	50,8	44,7	18,1	18,2	18,1	29,7	32,6	26,7
Nevşehir	Gross	97,6	97,2	98,1	103,2	102,3	104,2	105,6	107,3	103,9	58,5	58,2	58,9	47,1	49,1	45,0
	Net	94,0	93,4	94,6	95,6	95,2	96,1	83,6	82,4	84,9	42,0	39,1	45,1	41,6	43,3	39,9
Niğde	Gross	97,9	97,8	98,0	103,7	103,7	103,7	99,0	100,4	97,7	54,2	52,7	55,8	44,8	47,6	41,9
	Net	94,6	94,1	95,0	95,0	94,6	95,4	78,4	77,0	80,0	39,5	35,5	43,7	38,9	41,4	36,3
Ordu	Gross	95,6	95,5	95,7	103,1	100,9	105,3	105,2	103,9	106,7	47,0	42,5	51,6	58,2	61,3	55,1
	Net	93,5	93,2	93,8	95,9	95,3	96,6	84,7	83,3	86,3	35,1	30,7	39,7	49,6	52,5	46,6
Osmaniye	Gross	99,3	99,3	99,4	105,5	105,3	105,6	106,8	108,4	105,1	51,7	49,9	53,5	55,1	58,4	51,7
	Net	91,1	90,3	91,9	90,2	89,7	90,8	81,6	80,6	82,7	37,4	34,5	40,5	44,2	46,1	42,3
Rize	Gross	96,6	96,4	96,8	108,8	106,4	111,3	140,1	144,5	135,5	66,3	62,2	70,7	73,7	82,3	64,8
	Net	94,3	94,1	94,4	97,7	99,0	96,4	100,0	100,0	97,8	44,5	41,1	48,0	56,3	62,6	49,8
Sakarya	Gross	97,9	97,4	98,4	106,5	103,6	109,5	115,1	113,3	116,9	54,0	47,4	61,0	61,1	65,9	56,0
	Net	94,7	94,3	95,1	95,8	95,9	95,6	85,3	84,3	86,3	37,6	33,6	41,9	47,7	50,7	44,4
Samsun	Gross	97,6	97,3	97,9	106,7	104,3	109,2	116,6	115,5	117,7	62,4	58,1	66,8	54,2	57,4	50,9
	Net	95,0	94,7	95,4	96,6	96,6	96,6	86,5	85,4	87,6	41,4	37,5	45,5	45,0	47,9	42,1
Siirt	Gross	105,7	105,2	106,2	106,3	105,7	106,9	95,3	110,9	78,6	53,8	66,7	40,0	41,5	44,2	38,6
	Net	96,9	96,9	96,9	90,5	90,9	90,0	62,6	67,5	57,3	29,3	32,7	25,7	33,3	34,8	31,6
Sinop	Gross	97,2	96,8	97,6	108,9	106,8	111,0	119,7	119,0	120,4	64,9	58,8	71,1	54,8	60,2	49,2
	Net	94,1	93,6	94,5	95,7	95,9	95,6	88,1	87,5	88,6	41,1	36,5	45,9	47,0	51,0	42,8
Sivas	Gross	97,7	97,6	97,8	105,5	103,3	107,9	113,4	117,5	109,3	61,6	61,9	61,4	51,8	55,6	47,9
	Net	95,0	94,8	95,2	96,1	95,9	96,3	83,3	82,5	84,1	39,2	35,9	42,6	44,1	46,5	41,5
Şanlıurfa	Gross	107,4	106,7	108,2	107,7	107,5	108,0	84,5	95,4	73,2	45,6	52,5	38,5	38,9	42,9	34,8
	Net	98,4	98,4	98,5	90,3	90,9	89,7	59,0	63,8	54,1	27,4	29,1	25,7	31,6	34,7	28,4
Şırnak	Gross	108,4	108,3	108,4	105,0	103,9	106,2	90,4	99,4	81,1	43,1	47,9	38,1	47,4	51,6	43,0
	Net	98,1	98,1	98,2	89,5	89,2	89,8	60,7	62,4	58,9	22,5	20,9	24,1	38,2	41,5	34,8
Tekirdağ	Gross	97,9	97,9	97,9	109,1	107,3	110,9	112,4	113,7	111,0	62,1	59,6	64,9	50,2	54,1	46,0
	Net	93,9	93,7	94,2	95,1	95,1	95,2	81,9	81,2	82,7	39,1	35,2	43,2	42,9	46,0	39,5
Tokat	Gross	92,9	92,6	93,2	102,6	100,9	104,3	107,8	109,3	106,3	52,0	49,7	54,3	55,9	59,7	51,9
	Net	89,3	89,0	89,7	90,6	90,5	90,7	81,3	80,5	82,1	35,4	32,1	38,8	45,9	48,4	43,4
Trabzon	Gross	97,4	97,0	97,7	105,3	103,4	107,2	122,6	121,3	124,0	60,1	58,0	62,3	62,5	63,3	61,7
	Net	94,7	94,3	95,1	96,8	97,2	96,4	93,3	92,0	94,6	43,0	40,2	45,9	50,3	51,8	48,7
Tunceli	Gross	95,3	95,9	94,6	106,8	105,2	108,4	120,2	123,8	116,3	73,6	73,8	73,4	46,6	50,0	42,9
	Net	92,8	93,4	92,1	94,6	94,5	94,7	80,6	80,9	80,4	47,2	45,1	49,3	33,5	35,7	31,0
Uşak	Gross	95,5	95,0	96,1	105,4	103,5	107,4	112,7	109,9	115,7	71,9	67,1	77,0	40,8	42,8	38,7
	Net	92,2	91,2	93,1	95,7	95,4	96,0	86,2	82,0	90,6	51,0	45,3	57,1	35,2	36,7	33,5
Van	Gross	108,5	107,8	109,2	105,6	106,0	105,3	80,1	84,1	75,9	38,3	43,7	32,5	41,8	40,4	43,4
	Net	98,1	98,0	98,3	88,6	89,2	88,0	55,0	55,8	54,2	22,6	23,8	21,4	32,4	32,0	32,8
Yalova	Gross	96,2	96,0	96,4	108,2	102,7	114,2	117,0	118,3	115,6	67,1	64,9	69,3	49,9	53,3	46,2
	Net	92,7	92,3	93,1	93,9	93,5	94,3	85,4	85,9	84,9	45,7	43,2	48,3	39,8	42,8	36,6
Yozgat	Gross	93,5	93,5	93,5	96,8	96,3	97,3	102,6	104,7	100,3	54,3	53,5	55,2	48,2	51,2	45,1
	Net	90,5	90,5	90,5	88,5	88,8	88,2	78,0	76,8	79,2	36,7	32,5	41,1	41,3	44,4	38,1
Zonguldak	Gross	96,9	96,5	97,4	106,4	104,1	108,7	114,5	113,2	115,8	60,4	53,0	68,4	54,1	60,3	47,4
	Net	94,7	94,3	95,2	97,7	97,5	97,8	88,7	87,9	89,5	43,4	37,5	49,7	45,3	50,4	39,8
<b>Toplam</b>	<b>Gross</b>	<b>99,2</b>	<b>98,9</b>	<b>99,5</b>	<b>107,1</b>	<b>105,5</b>	<b>108,9</b>	<b>109,9</b>	<b>112,3</b>	<b>107,3</b>	<b>57,6</b>	<b>58,0</b>	<b>57,2</b>	<b>45,3</b>	<b>54,3</b>	<b>50,0</b>
	<b>Net</b>	<b>94,9</b>	<b>94,5</b>	<b>95,2</b>	<b>94,4</b>	<b>94,4</b>	<b>94,4</b>	<b>79,8</b>	<b>79,4</b>	<b>80,2</b>	<b>36,6</b>	<b>34,7</b>	<b>38,8</b>	<b>43,1</b>	<b>44,7</b>	<b>41,5</b>


Resource: MoNE

(1): While Secondary school gross rates is calculating, open learning secondary students has included. As for Secondary, while gross and net schooling rates is calculating, open learning high school students has included.

(2): General High Schools, Anatolian High Schools, Anatolian Teacher High Schools, Science High Schools , Social Science High Schools, Fine Arts, Sports High Schools and Private High Schools.

(3):Religious High School , Anatolian Religious High School, Vocational and Technical High Schools , Private Education Vocational High Schools and Private High Schools.





**APPENDIX 3  
NATIONAL AND  
INTERNATIONAL ESTIMATES  
FOR 2016-2018**





**Table148: National and International Predictions For Selected Indicators for 2016-2018**

Indicators	Medium Term Program (MTP) 2016-2018			International Monetary Fund (IMF)			Organisation For Economic Cooperation And Development (OECD)			World Bank (WB)		
	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018
GPD Growth Rate (%)	4,5	5,0	5,0	2,9	3,7	3,5	3,4	4,1		3,5	3,5	3,4
GDP(With at Current Prices, Billion \$)	736,0	796,0	854,0	721,2	761,4	804,6						
Per Capita Income (GDP \$)	9.364	10.030	10.659	9.180	9.594	10.037						
Inflation (CPI, %)	7,6	7,4	6,0	7,0	6,5	6,5	6,9	6,5				
Unemployment Rates (%)	10,2	9,9	9,6	11,2	10,9	10,9	10,8	10,3				
Exports (Billion \$)	155,5	175,8	201,4				211,9	224,1				
Imports (Billion \$)	210,7	243,1	273,2				245,0	258,7				
Current Account Balance (Billion \$)	-28,6	-29,3	-29,9	-34,1	-39,4	-45,7	-36,1	-39,5				
Current Account Balance/GDP (%)	-3,9	-3,7	-3,5	-4,7	-5,2	-5,7	-4,9	-4,9		-7,0	-6,8	-6,5
Budget Balance/GDP (%)	-1,3	-1,0	-0,8	-1,5	-1,4	-1,4						

**Resource: MD, IMF, OECD, WB.**

Not: The shaded area represents the estimated value is not available.

ECONOMIC  
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2015



72<sup>th</sup> GENERAL ASSEMBLY



**THE UNION OF CHAMBERS AND COMMODITY EXCHANGES OF TURKEY**

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