

Update on Turkish Economy

March 2, 2026

Quarterly Gross Domestic Product, Quarter IV: October-December, 2025

Gross Domestic Product (GDP) increased by 3.6% in 2025

Gross Domestic Product obtained by addition of four quarters with chain linked volume index (2009=100), increased by 3.6% in 2025 compared with the previous year.

Gross domestic product at current prices increased by 41.3% and reached 63 trillion 20 billion 906 million TRY in 2025 compared with the previous year.

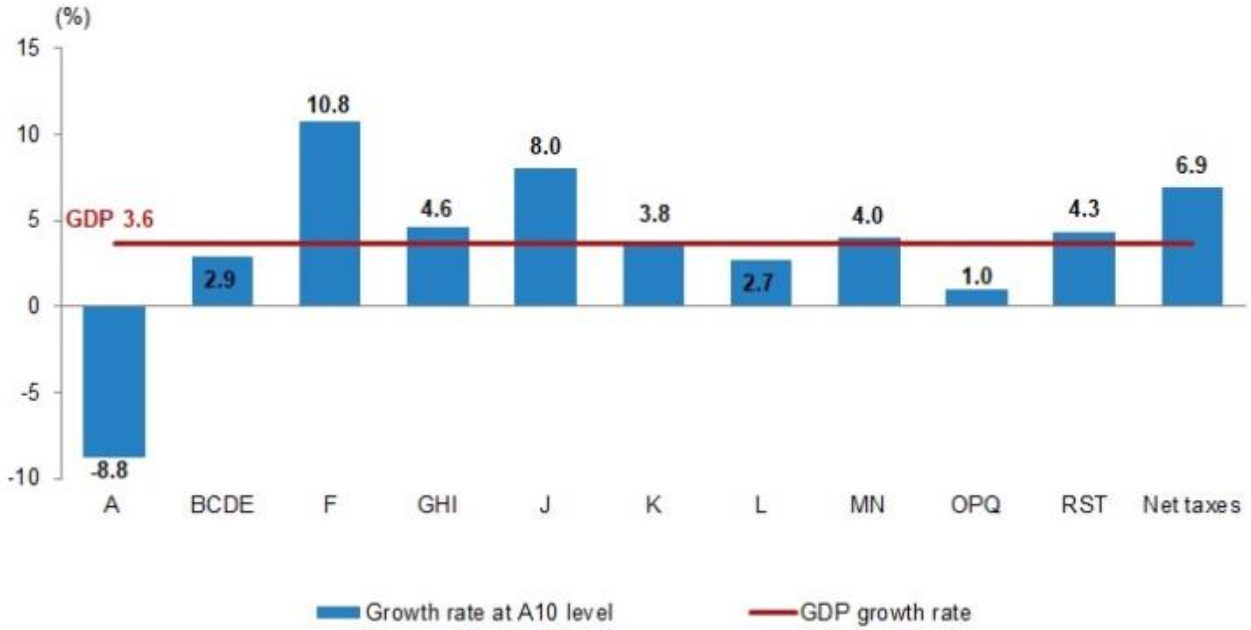
Gross Domestic Product per capita was 712 200 TRY in 2025

The gross domestic product per capita was 712 200 TRY and 18 040 US Dollars at current prices in 2025.

Construction sector increased 10.8% in 2025

When the activities which constitute gross domestic product were analyzed; the total value added increased by 10.8% in construction, 8.0% in information and communication activities, 6.9% in taxes less subsidies on products, 4.6% in trade, transportation, accommodation and food services, 4.3% in other service activities, 4.0% in professional, administrative and support service activities, 3.8% in financial and insurance activities, 2.9% in industry, 2.7% in real estate activities, 1.0% in public administration, education, human health and social work activities. Agriculture, forestry and fishing decreased by 8.8%.

GDP, Percentage change at A10(1) level by branches of economic activity, 2025



(1) A-Agriculture, forestry and fishing, **BCDE**-Industry, **F**-Construction, **GHI**-Trade, transportation, accommodation and food services, **J**-Information and communication, **K**-Financial and insurance activities, **L**-Real estate activities, **MN**- Professional, administrative and support service activities, **OPQ**-Public administration, education, human health and social work activities, **RST**- Other service activities.

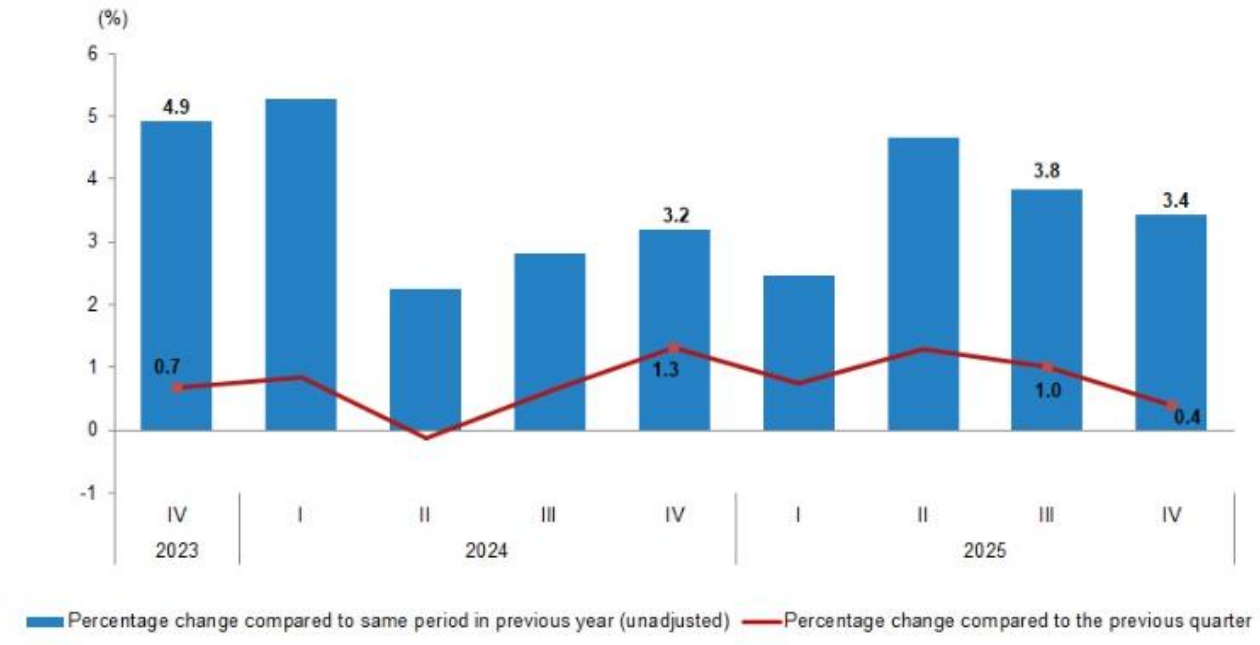
GDP increased by 3.4% in the fourth quarter of 2025

First estimation of GDP with chain linked volume index (2009=100) increased by 3.4% compared with the same quarter of the previous year in the fourth quarter of 2025.

Seasonally and calendar adjusted GDP with chain linked volume index (2009=100) increased by 0.4% compared with the previous quarter

Seasonally and calendar adjusted GDP with chain linked volume index (2009=100) increased by 0.4% compared with the previous quarter. Calendar adjusted GDP with chain linked volume index (2009=100) increased by 3.4% compared with the same quarter of the previous year in the fourth quarter of 2025.

GDP percentage rate, Quarter IV: October-December, 2025



GDP reached 18 trillion 467 billion 295 million TRY at current prices in the fourth quarter of 2025

Gross domestic product increased by 41.4% and reached 18 trillion 467 billion 295 million TRY at current prices. GDP realized 438 billion 605 million US Dollars in the fourth quarter of 2025.

GDP results, Quarter IV: October-December, 2025

		GDP			
Year	Quarter	Current prices (Million TRY)	Current prices (Million $)	Chain-linked volume index (2009=100)	Percentage change (%)
2024	**Annual**	**44 587 225**	**1 358 255**	**230.6**	**3.3**
	I	9 075 604	293 781	207.1	5.3
	II	10 142 412	314 092	217.7	2.3
	III	12 307 887	370 600	246.2	2.8
	IV	13 061 323	379 781	251.4	3.2
2025	**Annual**	**63 020 906**	**1 596 320**	**238.9**	**3.6**
	I(r)	12 524 736	346 561	212.1	2.5
	II(r)	14 556 835	377 011	227.8	4.7
	III(r)	17 472 040	434 143	255.7	3.8
	IV	18 467 295	438 605	260.0	3.4

(r) Figures were revised for the quarters.

Final consumption expenditures of households increased by 4.1% in 2025

Final consumption expenditure of resident households increased by 4.1% in 2025 compared to the previous year's chain linked volume index. The share of household consumption expenditures at current prices in GDP was 54.4%.

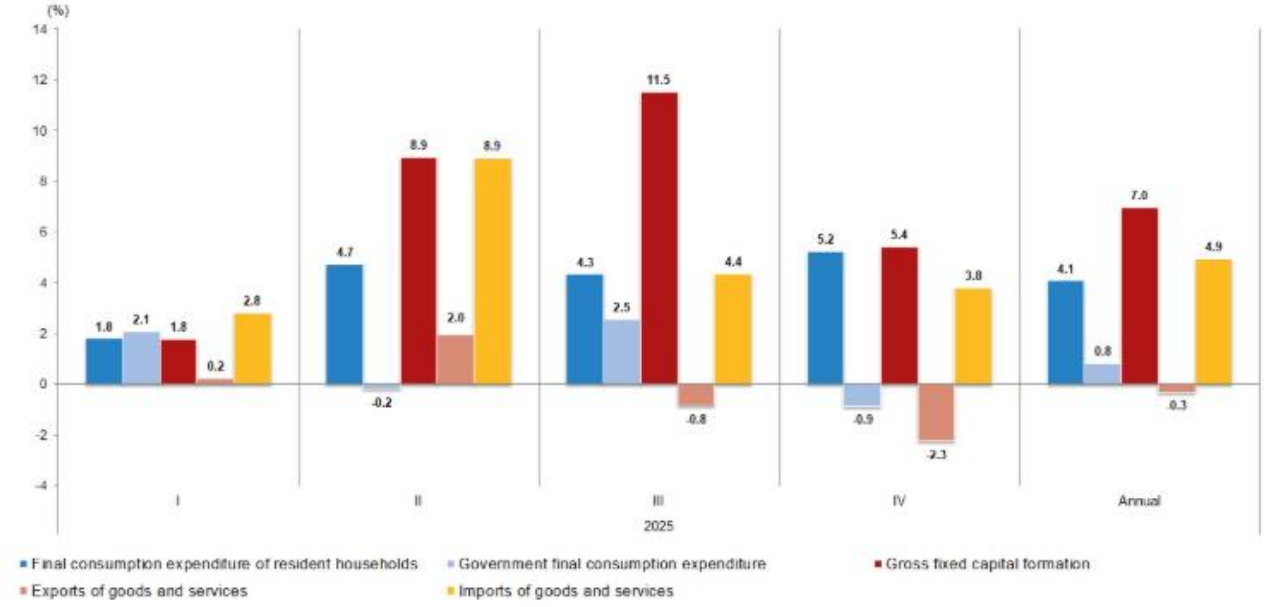
Final consumption expenditures of households increased by 5.2% in the fourth quarter of 2025

Final consumption expenditures of resident households increased by 5.2%, government final consumption expenditure decreased by 0.9% and gross fixed capital formation increased by 5.4% in the fourth quarter of 2025 compared with the same quarter of the previous year in the chained linked volume index.

Exports of goods and services decreased by 0.3%, imports increased by 4.9% in 2025

Exports of goods and services decreased by 0.3%, imports increased by 4.9% compared to the previous year's chain-volume index in 2025. Exports of goods and services decreased by 2.3% in the fourth quarter of 2025 compared with the same quarter of the previous year in the chained linked volume index, imports of goods and services increased by 3.8%.

Percentage change of GDP by expenditure approach, Quarter IV: October-December, 2025



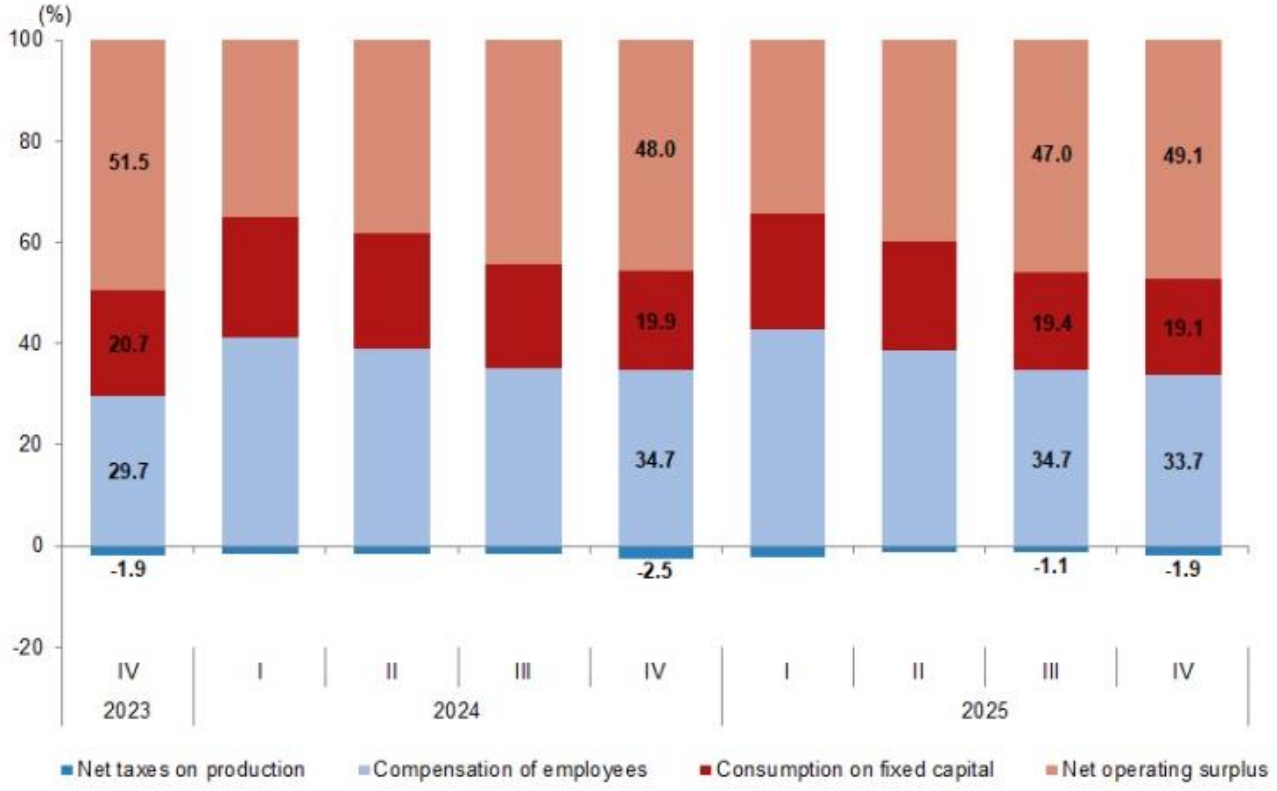
Compensation of employees increased by 40.4% in 2025

Compensation of employees increased by 40.4% while net operating surplus/mixed income increased by 44.2% in 2025. Compensation of employees and net operating surplus/mixed income are increased by 36.9% and 44.2% in the fourth quarter of 2025 compared with the same quarter of the previous year, respectively.

The share of compensation of employees in Gross Value Added was 36.9% in 2025

The share of compensation of employees in the Gross Value Added at current prices was 36.9% in 2025 while it was 37.0% in the previous year. The share of net operating surplus/mixed income was 44.1% while it was 43.1% in the previous year.

Share of components of income approach in Gross Value Added, Quarter IV: October-December, 2025



The next release on this subject will be on June 1, 2026.