



Update on Turkish Economy

August 3, 2026

Consumer Price Index

Consumer Price Index, July 2026

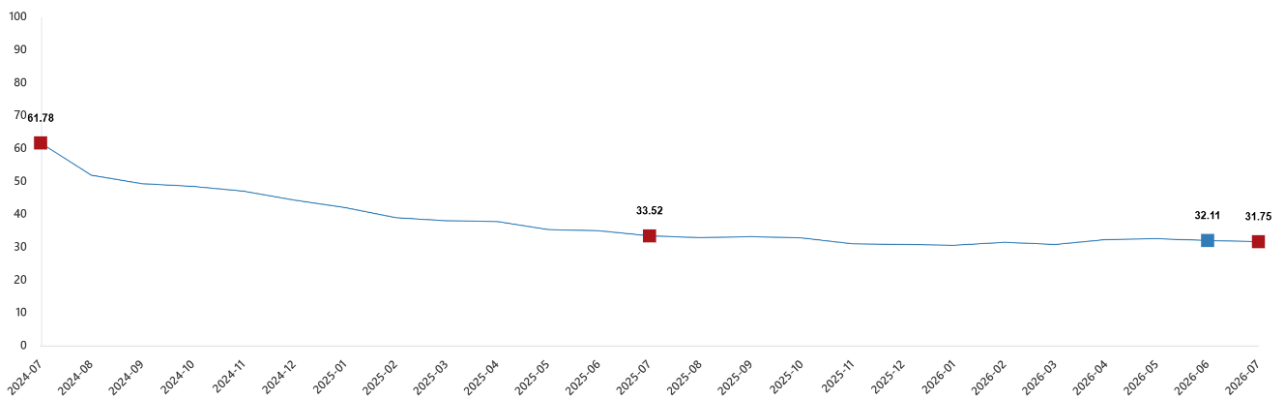
Consumer price index (CPI) increased by 31.75% annually and increased by 1.78% monthly

The general CPI index (2025=100) in July 2026 was increased by 1.78% on monthly basis, increased by 19.86% by December of the previous year, increased by 31.75% by the same month of previous year and increased by 31.90% by the twelve month moving averages.

Rates of change in CPI (%), July 2026

	July 2026	July 2025	July 2024
Monthly rate of change	1.78	2.06	3.23
Rate of change to December of the previous year	19.86	19.08	28.76
Annual rate of change	31.75	33.52	61.78
Rate of change in 12 months averages	31.90	41.13	65.93

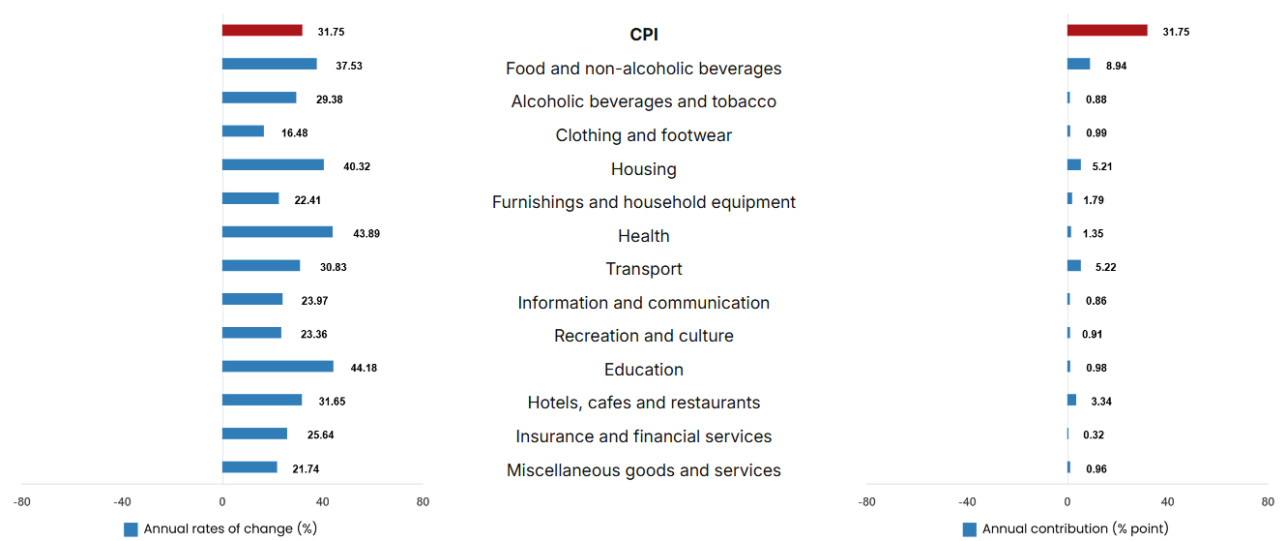
Annual rates of change in CPI (%), July 2026



CPI for food and non-alcoholic beverages increased by 37.53% annually

CPI in the three main expenditure groups with the highest weight; increased by 37.53% for food and non-alcoholic beverages, increased by 30.83% for transportation, increased by 40.32% for housing, water, electricity, gas and other fuels annually. The contributions of these main expenditure groups to the annual change were 8.94 percentage point for food and non-alcoholic beverages, 5.22 percentage point for transportation and 5.21 percentage point for housing, water, electricity, gas and other fuels.

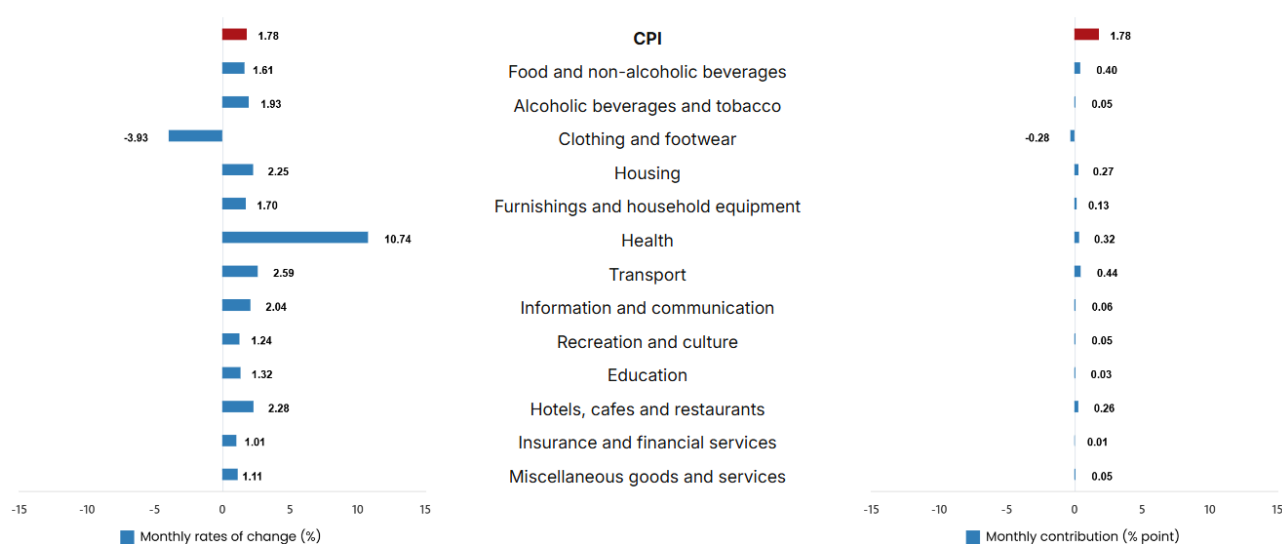
The annual rates of change in CPI main expenditure groups and their contribution to the overall index change, July 2026



CPI for food and non-alcoholic beverages increased by 1.61% monthly

CPI in the three main expenditure groups with the highest weight; increased by 1.61% for food and non-alcoholic beverages, increased by 2.59% for transportation, increased by 2.25% for housing, water, electricity, gas and other fuels monthly. The contributions of these main expenditure groups to the monthly change were 0.40 percentage point for food and non-alcoholic beverages, 0.44 percentage point for transportation and 0.27 percentage point for housing, water, electricity, gas and other fuels. (Weights, indices and rate of changes by main expenditure groups are given in Table-1 contributions of the main expenditure groups to the monthly and annual changes in overall index are in Table-3).

The monthly rates of change in CPI main expenditure groups and their contribution to the overall index change, July 2026



In July 2026, of the total 174 subclasses (Classification of Individual Consumption by Purpose- COICOP 5 Digit Level); index of, 50 subclasses decreased the index of 7 subclasses remained unchanged and the index of 117 subclasses increased.

The indicator for CPI having specified coverage (B) increased by 30.98% annually and increased by 1.66% monthly

The change in CPI index (2025=100) in July 2026 excluding unprocessed food, energy, alcoholic beverages, tobacco and gold increased by 1.66% on monthly basis, increased by 18.78% by December of the previous year, increased by 30.98% by the same month of previous year and increased by 31.28% by the twelve month moving averages.

Indicators for CPI having specified coverages (%), July 2026

Group	Coverage	Rates of changes (%)				Index
		Monthly	To December of the previous year	Annual	In 12 months averages	
A	CPI excluding seasonal products	1.93	20.28	32.20	33.46	133.54
B	CPI excluding unprocessed food, energy, alcoholic beverages, tobacco and gold	1.66	18.78	30.98	31.28	131.56
C	CPI excluding energy, food and non-alcoholic beverages, alcoholic beverages, tobacco and gold	1.80	18.66	29.91	30.69	130.97
D	CPI excluding unprocessed food, alcoholic beverages and tobacco	1.70	19.34	30.86	31.77	132.19
E	CPI excluding alcoholic beverages and tobacco	1.78	19.96	31.80	31.93	132.35
F	CPI excluding administered and directed prices	1.39	18.35	30.37	30.85	130.49

The next release on this subject will be on September 03, 2026.

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