



TURKIC ECONOMIC OUTLOOK



Nº2

January-June 2023



Organization of Turkic States



Center for Analysis of Economic Reforms and
Communication of the Republic of Azerbaijan



Organization of Turkic States



Center for Analysis of Economic Reforms and
Communication of the Republic of Azerbaijan





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**Statistical bulletin «Turkic Economic Outlook»
contains main macroeconomic indicators in January-June 2023.**

**All countries are listed in alphabetical order.
The statistical bulletin covers member and observer states of the Organization of Turkic States.**

**This Statistical Bulletin is a publication of the Center for Analysis of Economic Reforms
and Communication of the Republic of Azerbaijan (CAERC) in collaboration
with the Organization of Turkic States (OTS).**

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SECTION A: OVERVIEW

GENERAL OVERVIEW OF THE ORGANIZATION OF TURKIC STATES' MEMBERS AND OBSERVERS



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AREA

(thousand km²)

4 823.5



GDP (2022)

(billion USD)

1 537



POPULATION (2022)

(million people)

173.8



TRADE TURNOVER (2022)

(billion USD)

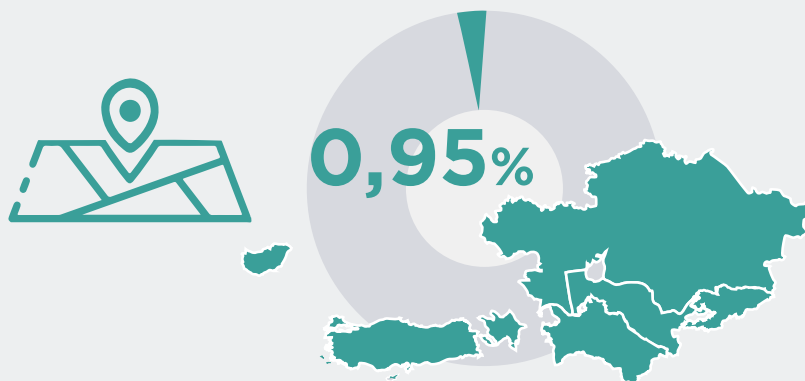
1 192.7

THE SHARE OF THE ORGANIZATION OF TURKIC STATES' MEMBERS AND OBSERVERS IN THE WORLD

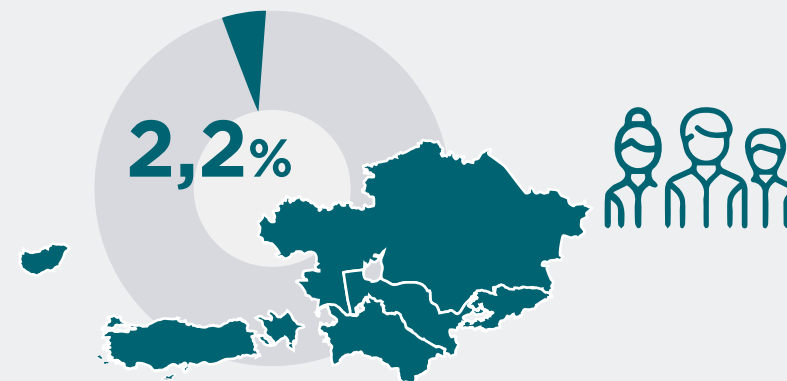


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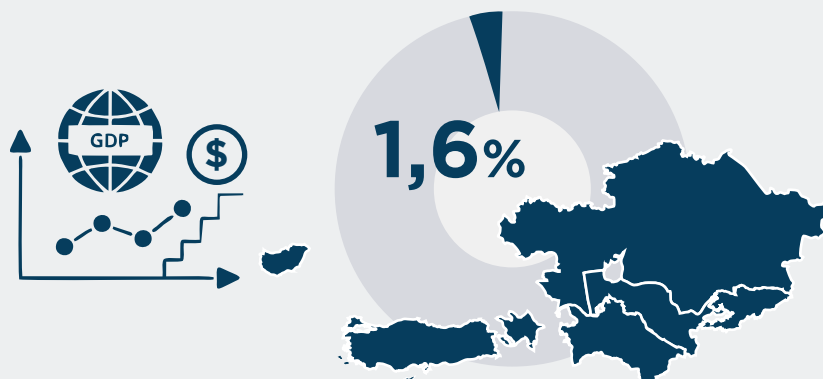
AREA



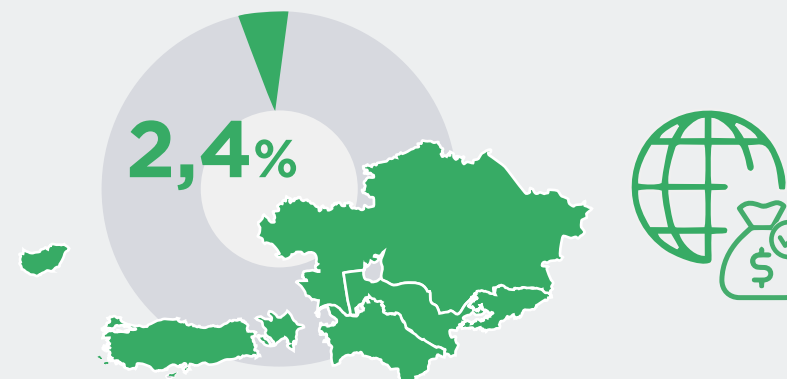
POPULATION (2022)



GDP (2022)



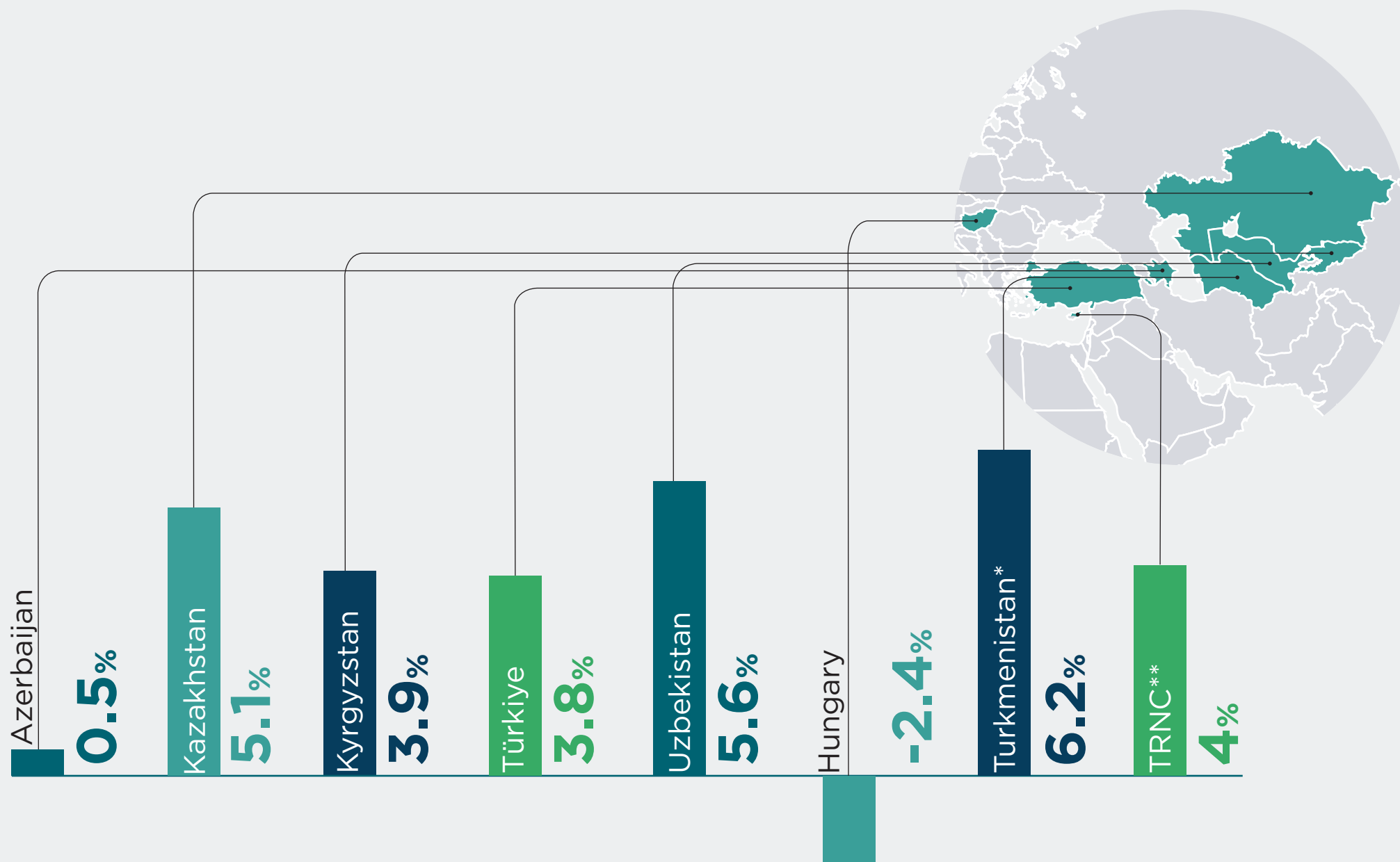
TRADE TURNOVER (2022)



COMPARISON OF GDP GROWTH FOR THE MEMBERS AND OBSERVERS OF THE ORGANIZATION OF TURKIC STATES (January-June 2023)



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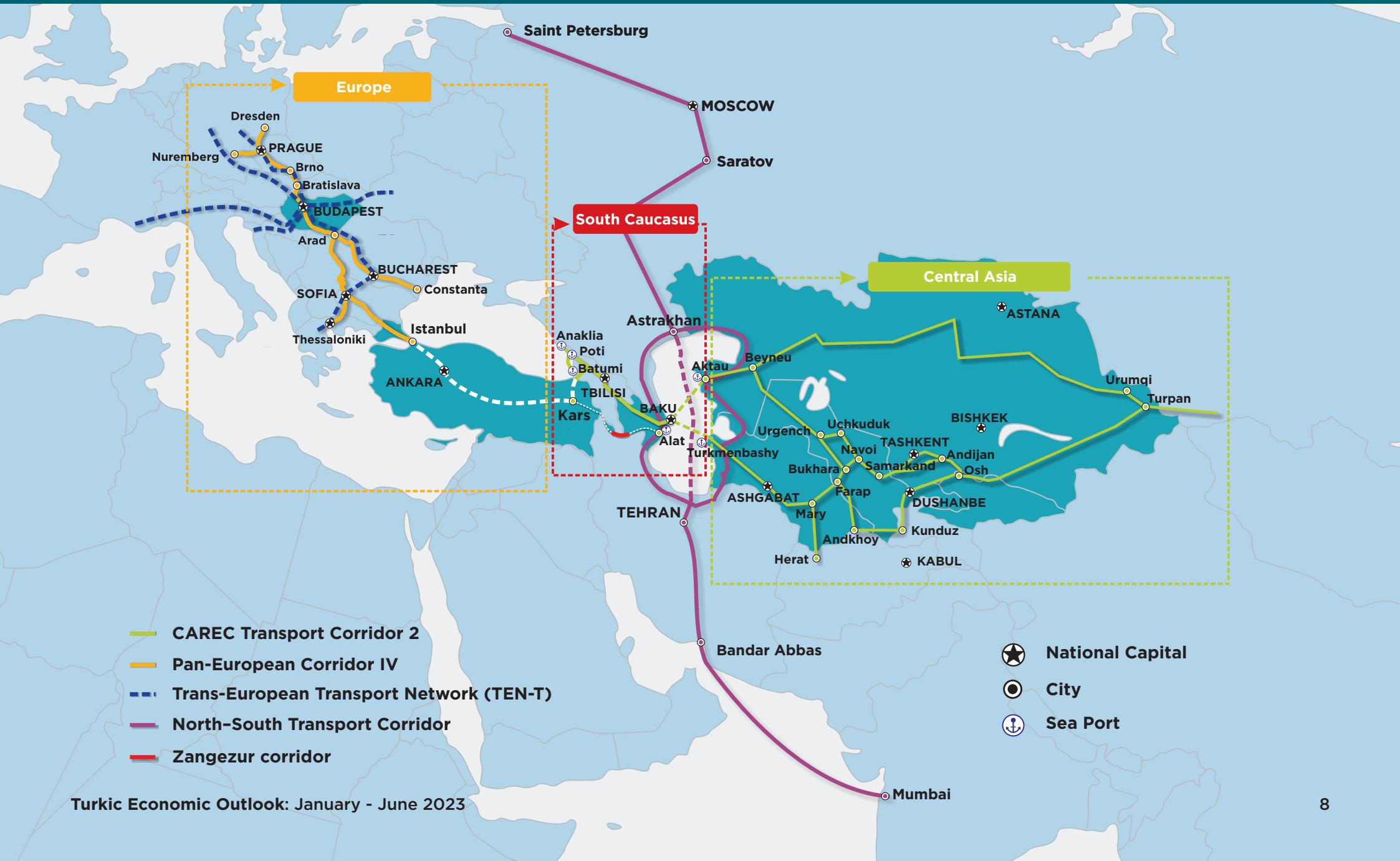


*Statistical indicators related to Turkmenistan are compiled only in the general section.

*2022

**2021

CONDITIONAL SCHEMATIC TRANSPORT CORRIDORS





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SECTION B: MAIN MACROECONOMIC INDICATORS for January-June, 2023

AZERBAIJAN: MAIN MACROECONOMIC INDICATORS (January-June 2023)



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Exchange rate: 1 USD = 1.70205 AZN



ECONOMIC GROWTH



GDP*
(35 485.7 mln \$)
↑ 0.5%



INDUSTRIAL PRODUCTION*
(20 446 mln \$)

↓ 1.6%



AGRICULTURAL PRODUCTS*
(3 451.5 mln \$)

↑ 3.4%

FOREIGN TRADE



EXPORTS
(14 755.2 mln \$)
↑ 0.6%



IMPORTS
(8 198.5 mln \$)
↑ 8.5%

TRADE BALANCE
+6 556.7 mln \$

FINANCE



INVESTMENTS DIRECTED
TO FIXED CAPITAL*
(4 199.8 mln \$)
↑ 10.4%



BANK
ASSETS*
(26 567 mln \$)
↑ 7.9%

STATE BUDGET



INCOME OF
STATE BUDGET*
(9 094.9 mln \$)
↑ 9%



EXPENDITURE OF
STATE BUDGET*
(8 262.6 mln \$)
↑ 8.7%

The figures in percent show a change in the January-June of 2023 compared to the same period last year. The figures in dollar terms cover the actual figures for the January-June of 2023.

* Calculated on the basis of the conversion of the national currency to the US dollar at the exchange rate as of the last day of the 1st half of the relevant years.

KAZAKHSTAN: MAIN MACROECONOMIC INDICATORS (January-June 2023)



Center for Analysis of Economic Reforms and
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Exchange rate: 1 USD = 450.126 KZT



ECONOMIC GROWTH



GDP*
(103 417.1 mln \$)
↑ 5.1%



INDUSTRIAL PRODUCTION*
(30 553 mln \$)
↑ 3.8%



AGRICULTURAL PRODUCTS*
(2 620.6 mln \$)
↑ 3.2%

FOREIGN TRADE



EXPORTS
(37 991 mln \$)
↓ 10.2%



IMPORTS
(29 251.3 mln \$)
↑ 34.2%

TRADE BALANCE
+8 739.7 mln \$

FINANCE



INVESTMENTS DIRECTED
TO FIXED CAPITAL*
(14 621.4 mln \$)
↑ 13.1%



BANK
ASSETS*
(103 468.5 mln \$)
↑ 18.7%

STATE BUDGET



INCOME OF
STATE BUDGET*
(15 182.7 mln \$)
↓ 11.5%



EXPENDITURE OF
STATE BUDGET*
(15 296.5 mln \$)
↑ 9.9%

The figures in percent show a change in the January-June of 2023 compared to the same period last year. The figures in dollar terms cover the actual figures for the January-June of 2023.

* Calculated on the basis of the conversion of the national currency to the US dollar at the exchange rate as of the last day of the 1st half of the relevant years.

KYRGYZSTAN: MAIN MACROECONOMIC INDICATORS (January-June 2023)



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Communication of the Republic of Azerbaijan

Exchange rate: 1 USD = 87.2251 KGS



ECONOMIC GROWTH



GDP*
(5 198 mln \$)
↑ 3.9%



INDUSTRIAL PRODUCTION*
(2 373.7 mln \$)

↑ 0.4%



AGRICULTURAL PRODUCTS*
(1 166.7 mln \$)

↑ 2.5%

FOREIGN TRADE



EXPORTS
(1 306.7 mln \$)
↑ 34.6%



IMPORTS
(5 398.8 mln \$)
↑ 30.3%

TRADE BALANCE
-4 092.1 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(548.1 mln \$)
↑ 10.4%



**BANK
ASSETS***
(6 328.8 mln \$)
↑ 44.6%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(2 030.7 mln \$)
↑ 30.7%



**EXPENDITURE OF
STATE BUDGET***
(1 969 mln \$)
↑ 31.2%

The figures in percent show a change in the January-June of 2023 compared to the same period last year. The figures in dollar terms cover the actual figures for the January-June of 2023.

* Calculated on the basis of the conversion of the national currency to the US dollar at the exchange rate as of the last day of the 1st half of the relevant years.

TÜRKİYE: MAIN MACROECONOMIC INDICATORS (January-June 2023)



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Exchange rate: 1 USD = 26.0423 TRY



ECONOMIC GROWTH



GDP*
(517 500 mln \$)
↑ 3.8%



INDUSTRIAL PRODUCTION*
(92 668.4 mln \$)
↓ 2.6%



AGRICULTURAL PRODUCTS*
(14 164.2 mln \$)
↑ 1.2%

FOREIGN TRADE



EXPORTS
(123 341 mln \$)
↓ 1.9%



IMPORTS
(184 576 mln \$)
↑ 4.1%

TRADE BALANCE
-61 235 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(128 417.5 mln \$)
↑ 5.1%

Gross Fixed
Capital



BANK ASSETS*
(739 558 mln \$)
↑ 5%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(72 203.6 mln \$)
↑ 48.6%



**EXPENDITURE OF
STATE BUDGET***
(90 759.1 mln \$)
↑ 101.7%

The figures in percent show a change in the January-June of 2023 compared to the same period last year. The figures in dollar terms cover the actual figures for the January-June of 2023.

* Calculated on the basis of the conversion of the national currency to the US dollar at the exchange rate as of the last day of the 1st half of the relevant years.

UZBEKISTAN: MAIN MACROECONOMIC INDICATORS (January-June 2023)



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Communication of the Republic of Azerbaijan

Exchange rate: 1 USD = 11 507.4 UZS



ECONOMIC GROWTH



GDP*
(40 810.2 mln \$)
↑ 5.6%



INDUSTRIAL PRODUCTION*
(10 150.9 mln \$)
↑ 5.6%



AGRICULTURAL PRODUCTS*
(7 751.5 mln \$)
↑ 3.8%

FOREIGN TRADE



EXPORTS
(12 140 mln \$)
↑ 23%



IMPORTS
(17 030.5 mln \$)
↑ 16.9%

TRADE BALANCE
-4 890.5 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(11 573.5 mln \$)
↑ 7.9%



**BANK
ASSETS***
(50 111.7 mln \$)
↑ 16.3%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(20 213.7 mln \$)
↑ 16.3%



**EXPENDITURE OF
STATE BUDGET***
(22 397.2 mln \$)
↑ 20%

The figures in percent show a change in the January-June of 2023 compared to the same period last year. The figures in dollar terms cover the actual figures for the January-June of 2023.

* Calculated on the basis of the conversion of the national currency to the US dollar at the exchange rate as of the last day of the 1st half of the relevant years.

* The state budget was obtained from the openbudget.uz website on 01.06.2023.

HUNGARY: MAIN MACROECONOMIC INDICATORS (January-June 2023)



Center for Analysis of Economic Reforms and
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Exchange rate: 1 USD = 341.647 HUF
Exchange rate: 1 USD = 0.920152 EUR



ECONOMIC GROWTH



GDP*
(54 206.2 mln \$)
↓ 2.4%



INDUSTRIAL PRODUCTION*
(10 615.6 mln \$)
↓ 5.7%



AGRICULTURAL PRODUCTS*
(2 055.6 mln \$)
↑ 67.9%

FOREIGN TRADE

EXPORTS*
(86 542.1 mln \$)
↑ 13.6%

IMPORTS*
(81 847.3 mln \$)
↑ 3.5%

TRADE BALANCE
+4 694.8 mln \$

FINANCE



INVESTMENTS DIRECTED
TO FIXED CAPITAL*
(11 549.9 mln \$)
↓ 21.3%

Gross Capital
Formation



BANK
ASSETS*
(194 109.2 mln \$)
Consolidated banking
assets (2021)

STATE BUDGET



INCOME OF
STATE BUDGET*
(21 103.1 mln \$)
↑ 9.2%

*2023 1st quarter



EXPENDITURE OF
STATE BUDGET*
(26 162.4 mln \$)
↑ 26.5%

*2023 1st quarter

The figures in percent show a change in the January-June of 2023 compared to the same period last year. The figures in dollar terms cover the actual figures for the January-June of 2023.

* Calculated on the basis of the conversion of the national currency to the US dollar at the exchange rate as of the last day of the 1st half of the relevant years.

NORTHERN CYPRUS: MAIN MACROECONOMIC INDICATORS (January-December 2021)



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Exchange rate: 1 USD = 18.6887 TRY



ECONOMIC GROWTH



GDP*
(1 610.6 mln \$)
↑ 4%



INDUSTRIAL PRODUCTION*
(121.7 mln \$)
↑ 16.8%



AGRICULTURAL PRODUCTS*
(135.1 mln \$)
↓ 1.5%

FOREIGN TRADE



EXPORTS
(106.8 mln \$)
↑ 5.6%



IMPORTS
(1 251 mln \$)
↑ 2.5%

TRADE BALANCE
-1 144 mln \$

FINANCE



LOCAL INVESTMENT*
(35.9 mln \$)
↑ 93.2%

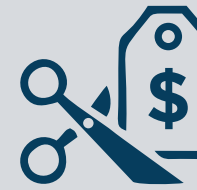


BANK ASSETS*
(1 565.3 mln \$)
↑ 75.3%

STATE BUDGET



INCOME OF STATE BUDGET*
(504.7 mln \$)
↑ 15.7%



EXPENDITURE OF STATE BUDGET*
(555.7 mln \$)
↑ 19.4%

The figures in percent show a change in the January-December of 2021 compared to the same period last year. The figures in dollar terms cover the actual figures for the January-December of 2021.

* Calculated on the basis of the conversion of the national currency to the US dollar at the exchange rate as of the last day of the 4th quarter of the relevant years.



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