



# TURKIC ECONOMIC OUTLOOK



**№2**

January-June 2022







**Statistical bulletin «Turkic Economic Outlook»  
contains main macroeconomic indicators in January-June 2022.**

---

**All countries are listed in alphabetical order.  
The statistical bulletin covers member 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).**

**All enquiries, comments and suggestions should be addressed to:  
[info@ereforms.gov.az](mailto:info@ereforms.gov.az)**



## SECTION A

### THE ORGANIZATION OF TURKIC STATES' MEMBERS: OVERVIEW

General Overview of the Organization of Turkic States' Members .....	5
The Share of the Organization of Turkic States' Members in the World .....	6
Comparison of GDP Growth for the Members of the Organization of Turkic States	7

## SECTION B

### THE ORGANIZATION OF TURKIC STATES' MEMBERS: MAIN MACROECONOMIC INDICATORS

Azerbaijan .....	9
Kazakhstan .....	10
Kyrgyzstan .....	11
Turkey .....	12
Uzbekistan .....	13



## SECTION A: OVERVIEW

# GENERAL OVERVIEW OF THE ORGANIZATION OF TURKIC STATES' MEMBERS



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



## AREA

(thousand km<sup>2</sup>)

**4 244**



## GDP (2021)

(billion USD)

**1 138.48**



## POPULATION (2021)

(million people)

**155.1**



## TRADE TURNOVER (2020)

(billion USD)

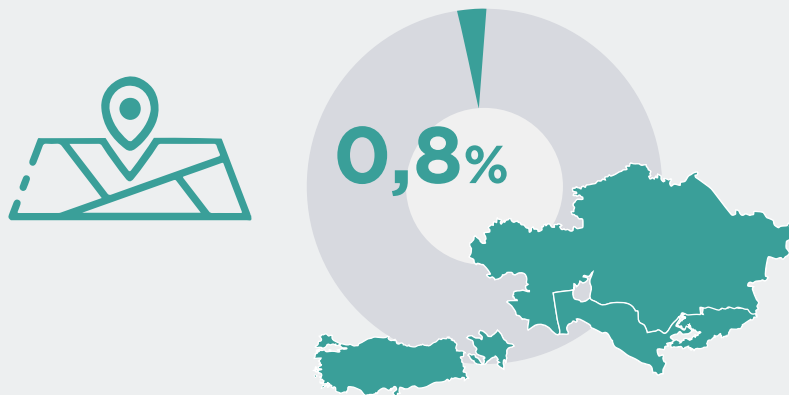
**536.08**

# THE SHARE OF THE ORGANIZATION OF TURKIC STATES' MEMBERS IN THE WORLD

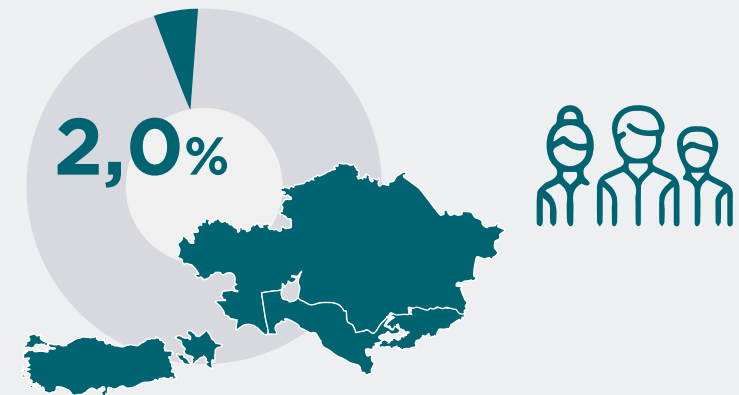


Center for Analysis of Economic Reforms and Communication of the Republic of Azerbaijan

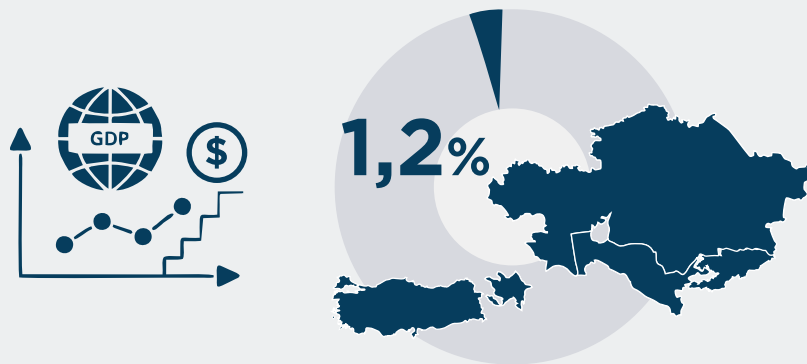
## AREA



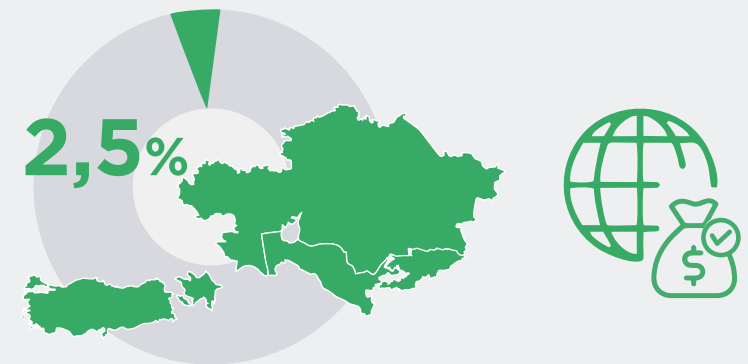
## POPULATION (2021)



## GDP (2021)



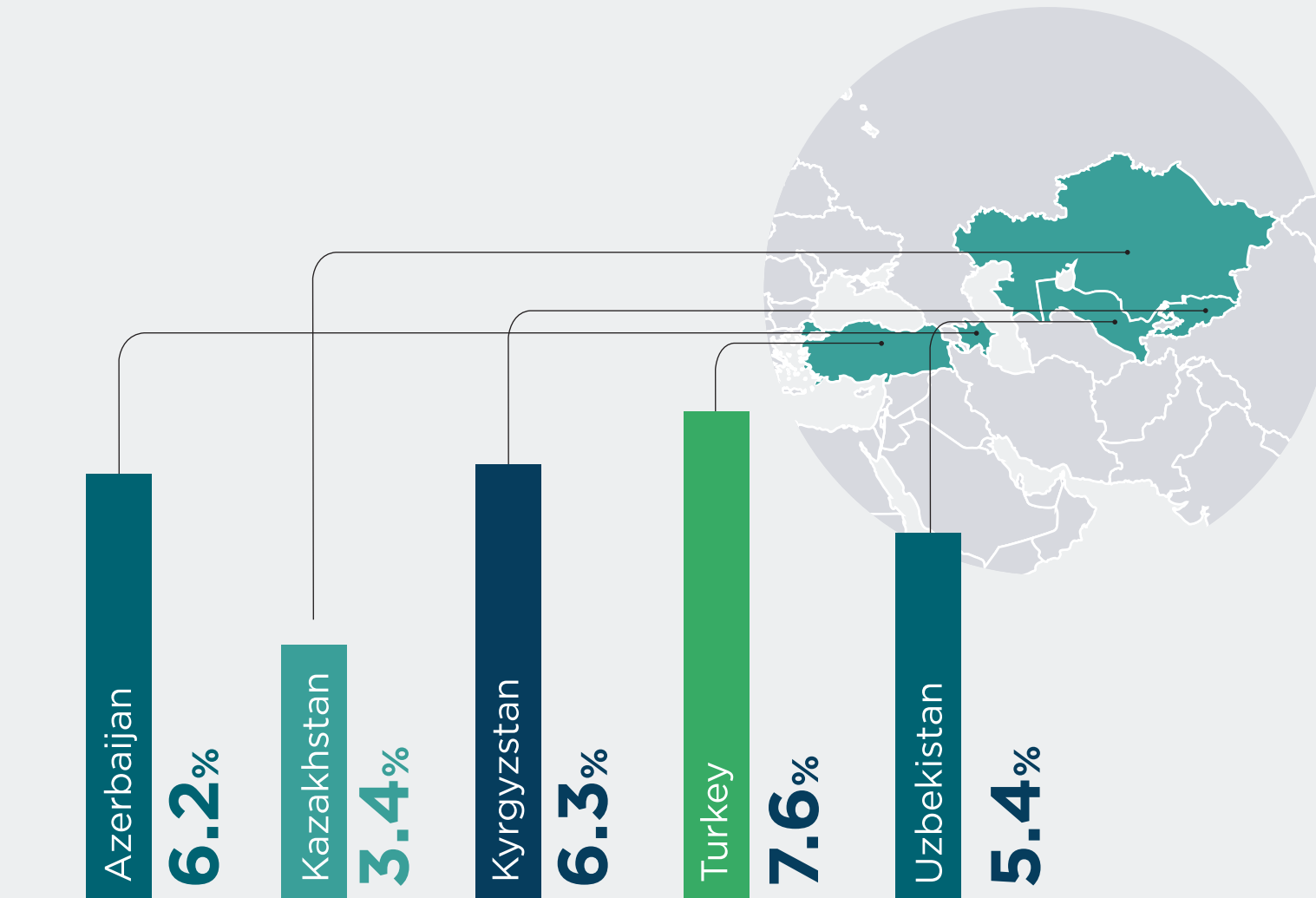
## TRADE TURNOVER (2020)



# COMPARISON OF GDP GROWTH FOR THE MEMBERS OF THE ORGANIZATION OF TURKIC STATES (January-June 2022)



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







## **SECTION B: MAIN MACROECONOMIC INDICATORS** for the 1<sup>st</sup> half, 2022

# AZERBAIJAN: MAIN MACROECONOMIC INDICATORS (January-June 2022)



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

Exchange rate: 1 USD = 1.70 AZN



## ECONOMIC GROWTH



**GDP\***  
(37 273.2 mln \$)  
**↑ 6.2%**



**INDUSTRIAL PRODUCTION\***  
(24 802.1 mln \$)  
**↑ 2.1%**



**AGRICULTURAL PRODUCTS\***  
(3 013.7 mln \$)  
**↑ 17.23%**

## FOREIGN TRADE



**EXPORTS**  
(19 528.6 mln \$)  
**↑ 104.6%**



**IMPORTS**  
(6 357 mln \$)  
**↑ 18.0%**

**TRADE BALANCE**  
**+13 171.6 mln \$**

## FINANCE



**INVESTMENTS DIRECTED  
TO FIXED CAPITAL\***  
(3 705.7 mln \$)  
**↑ 0.7%**



**BANK  
ASSETS\***  
(24 658.9 mln \$)  
**↑ 26.8%**

## STATE BUDGET



**INCOME OF  
STATE BUDGET\***  
(8 356.2 mln \$)  
**↑ 20.8%**



**EXPENDITURE OF  
STATE BUDGET\***  
(7 609.8 mln \$)  
**↑ 11.6%**

The figures in percent show a change in the first half of 2022 compared to the same period last year.  
The figures in dollar terms cover the actual figures for the first half of 2022.

\* 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 2nd quarter of the relevant years.

# KAZAKHSTAN: MAIN MACROECONOMIC INDICATORS (January-June 2022)



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

Exchange rate: 1 USD = 470.31 KZT



## ECONOMIC GROWTH



**GDP\***  
(84 228.9 mln \$)  
**↑ 3.4%**



**INDUSTRIAL PRODUCTION\***  
(50 658.7 mln \$)  
**↑ 3.5%**



**AGRICULTURAL PRODUCTS\***  
(3 749.4 mln \$)  
**↑ 1.4%**

## FOREIGN TRADE



**EXPORTS**  
(42 248.5 mln \$)  
**↑ 56.3%**



**IMPORTS**  
(21 459.7 mln \$)  
**↑ 14.8%**

**TRADE BALANCE**  
**+20 788.8 mln \$**

## FINANCE



**INVESTMENTS DIRECTED  
TO FIXED CAPITAL\***  
(12 078.8 mln \$)  
**↑ 2.6%**



**BANK  
ASSETS\***  
(83 408.2 mln \$)  
**↑ 12.6%**

## STATE BUDGET



**INCOME OF  
STATE BUDGET\***  
(21 088.2 mln \$)  
**↑ 36.8%**



**EXPENDITURE OF  
STATE BUDGET\***  
(20 688.2 mln \$)  
**↑ 19.5%**

The figures in percent show a change in the first half of 2022 compared to the same period last year.  
The figures in dollar terms cover the actual figures for the first half of 2022.

\* 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 2nd quarter of the relevant years.

# KYRGYZSTAN: MAIN MACROECONOMIC INDICATORS (January-June 2022)



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

Exchange rate: 1 USD = 79.5 KGS



## ECONOMIC GROWTH



**GDP**  
(4 100 mln \$)

**↑ 6.3%**



**INDUSTRIAL PRODUCTION\***  
(2 399.6 mln \$)

**↑ 23.9%**



**AGRICULTURAL PRODUCTS\***  
(1 165.7 mln \$)

**↑ 16.3%**

## FOREIGN TRADE



**EXPORTS**  
(946.2 mln \$)

**↓ 40.6%**



**IMPORTS**  
(4 077.4 mln \$)

**↑ 68.5%**

**TRADE BALANCE**

**-3 131.2 mln \$**

## FINANCE



**INVESTMENTS DIRECTED  
TO FIXED CAPITAL\***  
(519.2 mln \$)

**↑ 9.6%**



**BANK  
ASSETS\***  
(4 802.8 mln \$)

**↑ 22.7%**

## STATE BUDGET



**INCOME OF  
STATE BUDGET\***  
(1 704.6 mln \$)

**↑ 47.2%**



**EXPENDITURE OF  
STATE BUDGET\***  
(1 646.1 mln \$)

**↑ 44.3%**

The figures in percent show a change in the first half of 2022 compared to the same period last year. The figures in dollar terms cover the actual figures for the first half of 2022.

\* 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 2nd quarter of the relevant years.

# TURKEY: MAIN MACROECONOMIC INDICATORS (January-June 2022)



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

Exchange rate: 1 USD = 16.66 TRY



## ECONOMIC GROWTH



**GDP**  
(219 335 mln \$)

**↑ 7.6%**



**INDUSTRIAL PRODUCTION\***  
(58 966.5 mln \$)

**↑ 8.8%**



**AGRICULTURAL PRODUCTS\***  
(9 093.1 mln \$)

**↓ 2.9%**

## FOREIGN TRADE



**EXPORTS**  
(144 331 mln \$)

**↑ 19.1%**



**IMPORTS**  
(206 508 mln \$)

**↑ 40.7%**

**TRADE BALANCE**

**-62 177 mln \$**

## FINANCE



**INVESTMENTS DIRECTED  
TO FIXED CAPITAL\***  
(67 766.2 mln \$)

Total core capital



**BANK ASSETS\***  
(704 418 mln \$)

**↑ 74%** TRY

**↓ 9.3%** USD

## STATE BUDGET



**INCOME OF  
STATE BUDGET\***  
(75 955 mln \$)

**↑ 100.6%**



**EXPENDITURE OF  
STATE BUDGET\***  
(70 339.2 mln \$)

**↑ 76.7%**

The figures in percent show a change in the first half of 2022 compared to the same period last year. The figures in dollar terms cover the actual figures for the first half of 2022.

\* Taking into account currency fluctuations in the TL / Dollar exchange rate, the change in total assets is given by both the dollar and the local currency.

# UZBEKISTAN: MAIN MACROECONOMIC INDICATORS (January-June 2022)



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

Exchange rate: 1 USD = 10 860.0 UZS



## ECONOMIC GROWTH



**GDP\***  
(35 877.6 mln \$)

**↑ 5.4%**



**INDUSTRIAL PRODUCTION\***  
(9 593.1 mln \$)

**↑ 5.1%**



**AGRICULTURAL PRODUCTS\***  
(7 016.4 mln \$)

**↑ 2.7%**

## FOREIGN TRADE



**EXPORTS**  
(9 924.6 mln \$)

**↑ 40.5%**



**IMPORTS**  
(14 566.4 mln \$)

**↑ 27.4%**

**TRADE BALANCE**

**-4 641.8 mln \$**

## FINANCE



**INVESTMENTS DIRECTED  
TO FIXED CAPITAL\***  
(11 216.1 mln \$)

**↑ 9.4%**



**BANK  
ASSETS\***  
(45 640.4 mln \$)

**↑ 25.1%**

## STATE BUDGET

For the 2<sup>nd</sup> quarter of 2021. Results for 2022 have not been announced yet.



**INCOME OF  
STATE BUDGET\***  
(6 893.2 mln \$)

**↑ 28.72%**



**EXPENDITURE OF  
STATE BUDGET\***  
(7 305 mln \$)

**↑ 22.28%**

The figures in percent show a change in the first half of 2022 compared to the same period last year. The figures in dollar terms cover the actual figures for the first half of 2022.

\* 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 2nd quarter of the relevant years.



- Agency for Strategic planning and reforms of the Republic of Kazakhstan, Bureau of National statistics. (2022, September). *Socio-economic development of the Republic of Kazakhstan*. Retrieved September 1, 2022, from <https://stat.gov.kz/edition/publication/month>
- Azernews. (2022, 29 July). National Bank of Kyrgyzstan shares data on country's GDP growth rate. Retrieved September 1, 2022, from <https://www.azernews.az/region/197415.html>
- Banking Regulation and Supervision Agency of the Republic of Turkey. (2022). Monthly Banking Sector Data (Basic Analysis) Retrieved September 1, 2022, from <https://www.bddk.org.tr/BultenAylik/en>
- Central Bank of the Republic of Azerbaijan. (2022). Overview of the banking sector as of July 2022. Retrieved September 1, 2022, from <https://www.cbar.az/page-188/credit-institutions>
- Central Bank of the Republic of Turkey. (2022). Indicative Exchange Rates as of July 2022. Retrieved September 1, 2022, from <https://www.tcmb.gov.tr/wps/wcm/connect/EN/TCMB+EN/Main+Menu/Statistics/Exchange+Rates/Indicative+Exchange+Rates>
- Ministry of Treasury and Finance of the Republic of Turkey. (2022, September). Public Finance. Retrieved September 1, 2022, from <https://en.hmb.gov.tr/public-finance>
- National Bank of the Kyrgyz Republic. (2022). Banking statistics. Retrieved September 1, 2022, from <https://www.nbkr.kg/index1.jsp?item=1484&lang=ENG>
- National Statistical Committee of the Kyrgyz Republic. (2022, April 12). Macroeconomic indicators in January-March 2022. Retrieved April 20, 2022, from <http://www.stat.kg/en/>



- O`zbekiston Respublikasi "Ochiq Budget" Portali. (2022). PARAMETERS OF THE STATE BUDGET. Retrieved September 1, 2022, from <https://openbudget.uz/en>
- Reliefweb. (2022, 1 August). Price Monitoring for Food Security in the Kyrgyz Republic. Retrieved September 1, 2022, from <https://reliefweb.int/report/kyrgyzstan/price-monitoring-food-security-kyrgyz-republic-issue-57-15-july-2022>
- The Central Bank of the Republic of Uzbekistan. (2022, September). Archives of Exchange Rates. Retrieved September 1, 2022, from <https://cbu.uz/en/arkhiv-kursov-valyut/>
- The Central Bank of the Republic of Uzbekistan. (2022, September). Main performance indicators of commercial banks. Retrieved September 1, 2022, from <https://cbu.uz/en/statistics/bankstats/541811/>
- The Central Bank of the Republic of Uzbekistan. (2022, September). Main performance indicators of banks. Retrieved September 1, 2022, from <https://cbu.uz/en/statistics/bankstats/667353/>
- The State Committee of the Republic of Uzbekistan on Statistics. (2022). Uzbekistan by the numbers. Retrieved September 1, 2022, from <https://stat.uz/en/quarterly-reports/21530-2022-eng#january-june>
- The State Statistical Committee of the Republic of Azerbaijan. (2022, September). Macro-economic indicators and social development of the country (January-July, 2022). Retrieved September 1, 2022, from <https://www.stat.gov.az/news/macroeconomy.php?page=2&lang=en>
- Turkish Statistical Institute (TURKSTAT). (2022, September). Foreign Trade Statistics. Retrieved September 1, 2022, from <https://data.tuik.gov.tr/Bulten/Index?p=Foreign-Trade-Statistics-July-2022-45542>
- Turkish Statistical Institute (TURKSTAT). (2022, September). Quarterly Gross Domestic Product, Quarter II: April - June, 2022. Retrieved September 1, 2022, from <https://data.tuik.gov.tr/Bulten/Index?p=Quarterly-Gross-Domestic-Product-Quarter-II:-April---June,-2022-45550&dil=2>



Responsible for the issue: AYHAN SATIJI

Design: ELVIRA ZEYNALOVA

RAHMAN BADALOV

AZ 1073, Baku,  
Yasamal district, G. Khalilov str., 47

Tel.: (+994) 12 521 25 35

[info@ereforms.gov.az](mailto:info@ereforms.gov.az)

[www.ereforms.gov.az](http://www.ereforms.gov.az)

