TURKIC ECONOMIC OUTLOOK

Nº2
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
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SECTION A: OVERVIEW
GENERAL OVERVIEW OF THE ORGANIZATION OF TURKIC STATES’ MEMBERS

AREA (thousand km²) 4 244

POPULATION (2021) (million people) 155.1

GDP (2021) (billion USD) 1 138.48

TRADE TURNOVER (2020) (billion USD) 536.08
THE SHARE OF THE ORGANIZATION OF TURKIC STATES’ MEMBERS IN THE WORLD

AREA

0.8%

POPULATION (2021)

2.0%

GDP (2021)

1.2%

TRADE TURNOVER (2020)

2.5%
COMPARISON OF GDP GROWTH FOR THE MEMBERS OF THE ORGANIZATION OF TURKIC STATES (January-June 2022)

Azerbaijan: 6.2%
Kazakhstan: 3.4%
Kyrgyzstan: 6.3%
Turkey: 7.6%
Uzbekistan: 5.4%
THE ORGANIZATION OF TURKIC STATES' MEMBERS

SECTION B: MAIN MACROECONOMIC INDICATORS
for the 1st half, 2022
AZERBAIJAN: MAIN MACROECONOMIC INDICATORS (January-June 2022)

Exchange rate: 1 USD = 1.70 AZN

**ECONOMIC GROWTH**
- GDP*: (37 273.2 mln $) up 6.2%
- Industrial Production*: (24 802.1 mln $) up 2.1%
- Agricultural Products*: (3 013.7 mln $) up 17.23%

**FOREIGN TRADE**
- Exports: (19 528.6 mln $) up 104.6%
- Imports: (6 357 mln $) up 18.0%
- Trade Balance: +13 171.6 mln $

**FINANCE**
- Investments Directed to Fixed Capital*: (3 705.7 mln $) up 0.7%
- Bank Assets*: (24 658.9 mln $) up 26.8%

**STATE BUDGET**
- Income of State Budget*: (8 356.2 mln $) up 20.8%
- Expenditure of State Budget*: (7 609.8 mln $) up 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)**

**Exchange rate:** 1 USD = 470.31 KZT

**ECONOMIC GROWTH**
- **GDP**: (84 228.9 mln $)
  - Increase: 3.4%
- **INDUSTRIAL PRODUCTION**: (50 658.7 mln $)
  - Increase: 3.5%
- **AGRICULTURAL PRODUCTS**: (3 749.4 mln $)
  - Increase: 1.4%

**FOREIGN TRADE**
- **EXPORTS**: (42 248.5 mln $)
  - Increase: 56.3%
- **IMPORTS**: (21 459.7 mln $)
  - Increase: 14.8%
- **TRADE BALANCE**: +20 788.8 mln $

**FINANCE**
- **INVESTMENTS DIRECTED TO FIXED CAPITAL**: (12 078.8 mln $)
  - Increase: 2.6%
- **BANK ASSETS**: (83 408.2 mln $)
  - Increase: 12.6%

**STATE BUDGET**
- **INCOME OF STATE BUDGET**: (21 088.2 mln $)
  - Increase: 36.8%
- **EXPENDITURE OF STATE BUDGET**: (20 688.2 mln $)
  - Increase: 19.5%

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KYRGYZSTAN: MAIN MACROECONOMIC INDICATORS (January-June 2022)

Exchange rate: 1 USD = 79.5 KGS

**ECONOMIC GROWTH**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP</td>
<td>$4,100 mln</td>
<td>↑ 6.3%</td>
</tr>
<tr>
<td>INDUSTRIAL PRODUCTION*</td>
<td>$2,399.6 mln</td>
<td>↑ 23.9%</td>
</tr>
<tr>
<td>AGRICULTURAL PRODUCTS*</td>
<td>$1,165.7 mln</td>
<td>↑ 16.3%</td>
</tr>
</tbody>
</table>

**FOREIGN TRADE**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>EXPORTS</td>
<td>$946.2 mln</td>
<td>↓ 40.6%</td>
</tr>
<tr>
<td>IMPORTS</td>
<td>$4,077.4 mln</td>
<td>↑ 68.5%</td>
</tr>
<tr>
<td>TRADE BALANCE</td>
<td>-3,131.2 mln</td>
<td></td>
</tr>
</tbody>
</table>

**FINANCE**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>INVESTMENTS DIRECTED TO FIXED CAPITAL*</td>
<td>$519.2 mln</td>
<td>↑ 9.6%</td>
</tr>
<tr>
<td>BANK ASSETS*</td>
<td>$4,802.8 mln</td>
<td>↑ 22.7%</td>
</tr>
</tbody>
</table>

**STATE BUDGET**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
<th>Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>INCOME OF STATE BUDGET*</td>
<td>$1,704.6 mln</td>
<td>↑ 47.2%</td>
</tr>
<tr>
<td>EXPENDITURE OF STATE BUDGET*</td>
<td>$1,646.1 mln</td>
<td>↑ 44.3%</td>
</tr>
</tbody>
</table>

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TURKEY: MAIN MACROECONOMIC INDICATORS (January-June 2022)

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 $)
- **BANK ASSETS** (704 418 mln $)
  - Total core capital ↑ 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%

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* 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.

Turkic Economic Outlook: January - June 2022
UZBEKISTAN: MAIN MACROECONOMIC INDICATORS (January-June 2022)

**ECONOMIC GROWTH**
- **GDP**: 35,877.6 million dollars, up 5.4%.
- **Industrial Production**: 9,593.1 million dollars, up 5.1%.
- **Agricultural Products**: 7,016.4 million dollars, up 2.7%.

**FOREIGN TRADE**
- **Exports**: 9,924.6 million dollars, up 40.5%.
- **Imports**: 14,566.4 million dollars, up 27.4%.
- **Trade Balance**: -4,641.8 million dollars.

**FINANCE**
- **Investments Directed to Fixed Capital**: 11,216.1 million dollars, up 9.4%.
- **Bank Assets**: 45,640.4 million dollars, up 25.1%.

**STATE BUDGET**
- **Income of State Budget**: 6,893.2 million dollars, up 28.72%.
- **Expenditure of State Budget**: 7,305 million dollars, up 22.28%.

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


REFERENCES


