



TURKIC ECONOMIC OUTLOOK



№4

January-December 2024



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

ТҮРК МАМЛЕКЕТТЕР УЮМУНУН
МАМЛЕКЕТ БАШЧЫЛАРЫНЫН
КЕҢЕШИНИН 11-САММИТИ

2024-жылдын 6-ноябры,
Бишкек



11TH SUMMIT OF THE COUNCIL
OF HEADS OF STATE OF THE
ORGANIZATION OF TURKIC STATES

November 6, 2024
Bishkek





Organization of Turkic States



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

**Statistical bulletin «Turkic Economic Outlook»
contains main macroeconomic indicators in January-December 2024.**

**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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Turkic Economic Outlook: January - December 2024



AREA

(thousand km²)

4 823.5



GDP

(billion USD)

2 111.8



POPULATION

(million people)

178.8



TRADE TURNOVER

(billion USD)

1 173.5

"*CAERC staff estimate"

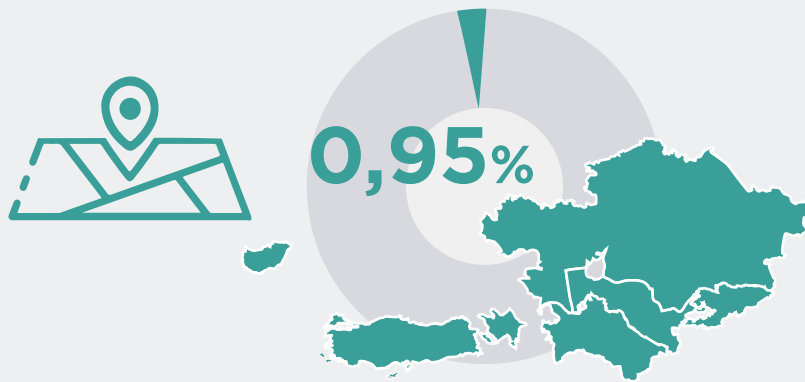
THE SHARE OF THE ORGANIZATION OF TURKIC STATES' MEMBERS AND OBSERVERS IN THE WORLD



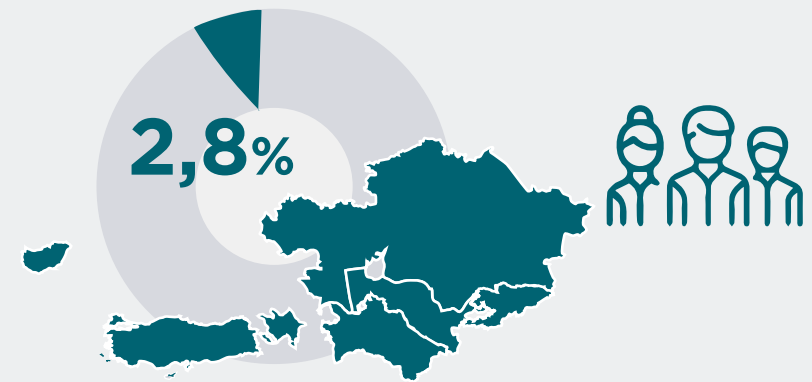
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Turkic Economic Outlook: January - December 2024

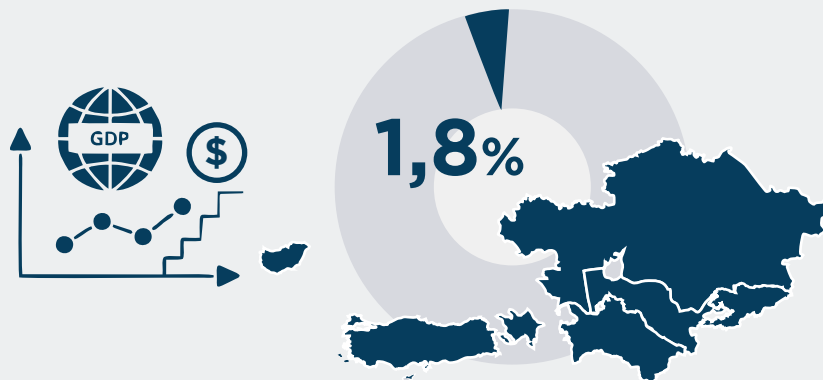
AREA



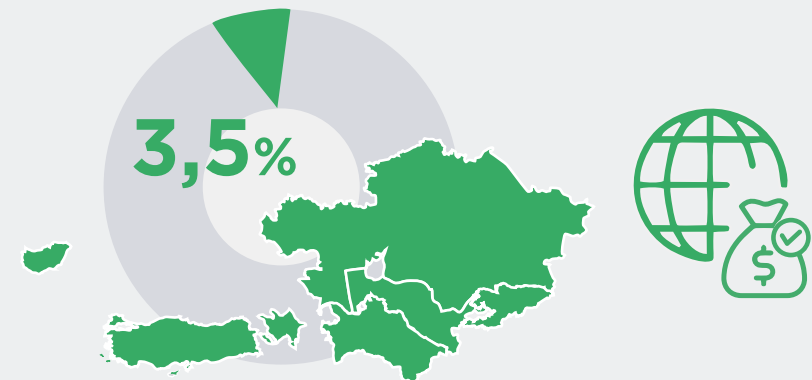
POPULATION



GDP



TRADE TURNOVER

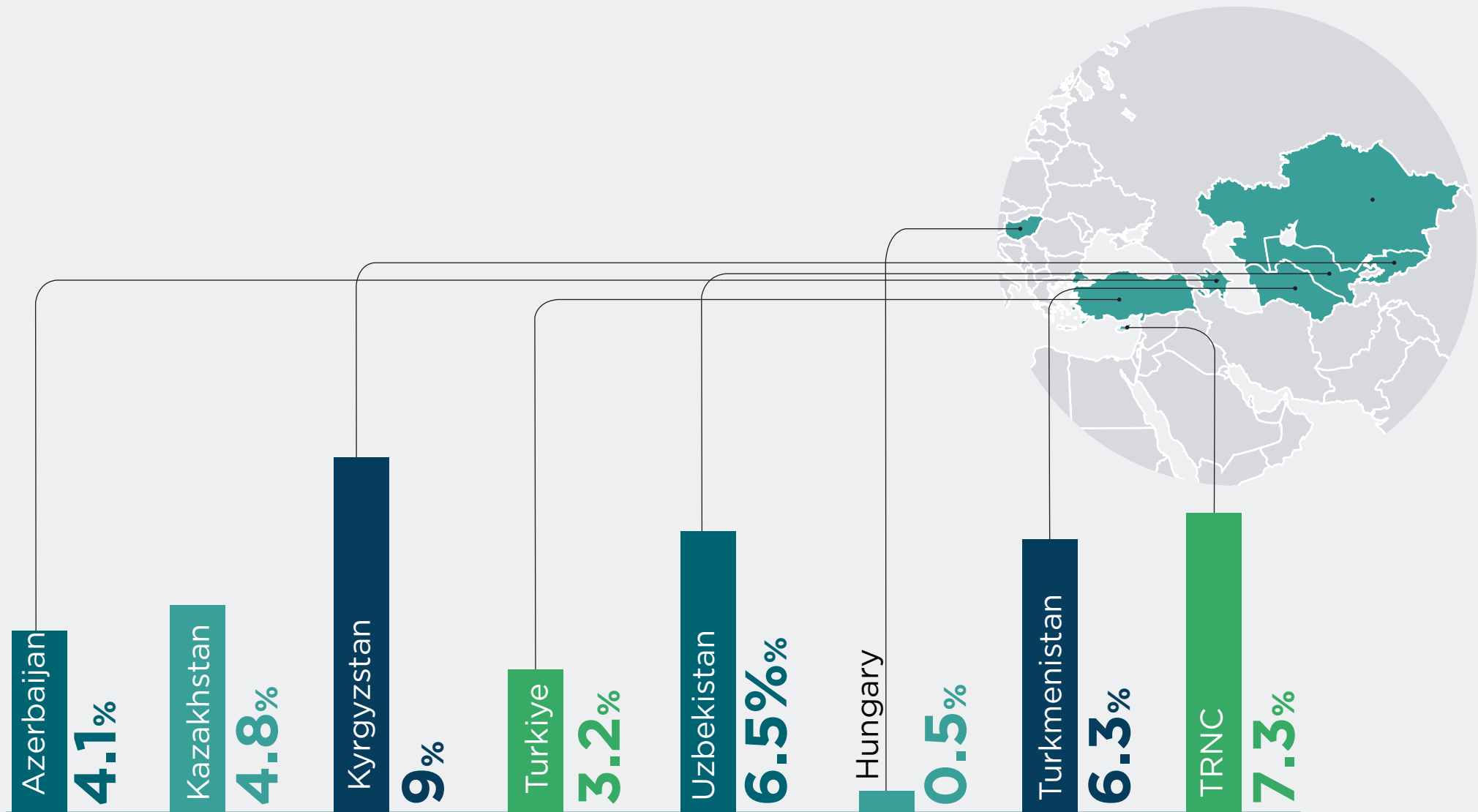


"*CAERC staff estimate"

COMPARISON OF GDP GROWTH FOR THE MEMBERS AND OBSERVERS OF THE ORGANIZATION OF TURKIC STATES (January-December 2024)

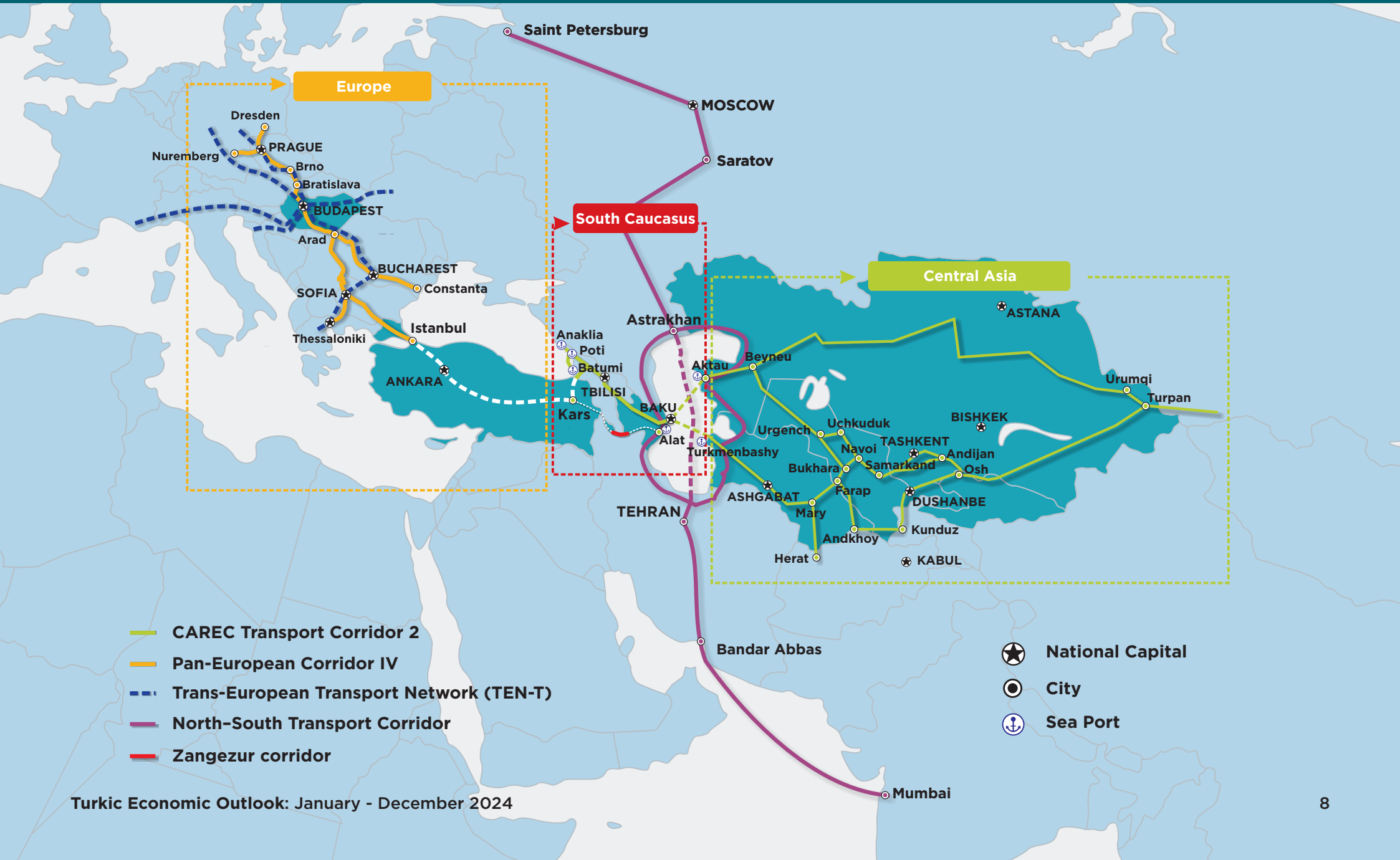


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*Statistical indicators related to Turkmenistan are compiled only in the general section.

CONDITIONAL SCHEMATIC TRANSPORT CORRIDORS



- CAREC Transport Corridor 2
- Pan-European Corridor IV
- - - Trans-European Transport Network (TEN-T)
- North-South Transport Corridor
- Zangezur corridor

- National Capital
- City
- Sea Port



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SECTION B: MAIN MACROECONOMIC INDICATORS for January-December, 2024

AZERBAIJAN: MAIN MACROECONOMIC INDICATORS (January-December 2024)



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Exchange rate: 1 USD = 1.70000 AZN



ECONOMIC GROWTH



GDP*
(74,318.1 mln \$)
↑ 4.1%



INDUSTRIAL PRODUCTION*
(37 683.3 mln \$)
↑ 1.1%



AGRICULTURAL PRODUCTS*
(7 644.5 mln \$)
↑ 1.5%

FOREIGN TRADE



EXPORTS
(24 042.0 mln \$)
↓ 9.4%



IMPORTS
(18 771.7 mln \$)
↑ 18.7%

TRADE BALANCE
+5 270.3 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(12 609.25 mln \$)
↓ 0.7%



**BANK
ASSETS***
(53 001.4 mln \$)
↑ 7.8%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(21 861.9 mln \$)
↑ 5.5%



**EXPENDITURE OF
STATE BUDGET***
(22 188.7 mln \$)
↑ 3.5%

The figures in percent show a change in the January-December of 2024 compared to the same period last year.

The figures in dollar terms cover the actual figures for the January-December of 2024.

* 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.

KAZAKHSTAN: MAIN MACROECONOMIC INDICATORS (January-December 2024)



Center for Analysis of Economic Reforms and
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Exchange rate: 1 USD = 453.343 KZT



ECONOMIC GROWTH



GDP
(281,071.62 mln \$)
↑ 4.8%



INDUSTRIAL PRODUCTION
(106,775.00 mln \$)
↑ 2.8%



AGRICULTURAL PRODUCTS
(18 043.20 mln \$)
↑ 13.7%

FOREIGN TRADE



EXPORTS
(81 618 mln \$)
↑ 3.1%



IMPORTS
(59 787 mln \$)
↓ 1%

TRADE BALANCE
+21 831 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL**
(41 272.5 mln \$)
↑ 7.5%



**BANK
ASSETS**
(123 025.77 mln \$)
↑ 20%

STATE BUDGET



**INCOME OF
STATE BUDGET**
(57 796.00 mln \$)
↑ 8.9%



**EXPENDITURE OF
STATE BUDGET**
(66 123.00 mln \$)
↑ 11%

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KYRGYZSTAN: MAIN MACROECONOMIC INDICATORS (January-December 2024)



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Exchange rate: 1 USD = 89.0853 KGS



ECONOMIC GROWTH



GDP*
(17 500 mln \$)
↑ 9%



INDUSTRIAL PRODUCTION*
(6 691.4 mln \$)
↑ 5.5%



AGRICULTURAL PRODUCTS*
(4 522.7 mln \$)
↑ 6.3%

FOREIGN TRADE



EXPORTS
(3 827.7 mln \$)
↑ 13.1%



IMPORTS
(12 214.0 mln \$)
↓ 2.4%

TRADE BALANCE
-8386.3 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(2 865.0 mln \$)
↑ 24.8%



**BANK
ASSETS***
(9 325.5 mln \$)
↑ 32.8%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(5 304.7 mln \$)
↑ 18.3%



**EXPENDITURE OF
STATE BUDGET***
(4 882.8 mln \$)
↑ 12.5%

The figures in percent show a change in the January-December of 2024 compared to the same period last year.

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TÜRKİYE: MAIN MACROECONOMIC INDICATORS (January-December 2024)



Center for Analysis of Economic Reforms and
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Exchange rate: 1 USD = 29.4899 TRY



ECONOMIC GROWTH



GDP*
(1322 408.0 mln \$)
↑ 3.2%



INDUSTRIAL PRODUCTION*
(262 793.5 mln \$)

↑ 3.7%



AGRICULTURAL PRODUCTS*
(74 295 mln \$)

↑ 3%

FOREIGN TRADE



EXPORTS
(261 855.0 mln \$)
↑ 2.5%



IMPORTS
(344 020.0 mln \$)
↑ 4.9%

TRADE BALANCE

-82 165 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(290 443.0 mln \$)

↑ 6.1%

Gross Fixed
Capital



BANK ASSETS*
(929 590 mln \$)

↑ 16%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(274 255.72 mln \$)

↑ 66.5%



**EXPENDITURE OF
STATE BUDGET***
(326 578.43 mln \$)

↑ 63.6%

The figures in percent show a change in the January-December of 2024 compared to the same period last year.

The figures in dollar terms cover the actual figures for the January-December of 2024.

* 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.

UZBEKISTAN: MAIN MACROECONOMIC INDICATORS (January-December 2024)



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

Exchange rate: 1 USD = 12 345.6 UZS



ECONOMIC GROWTH



GDP*
(114 962 mln \$)
↑ 6.5%



INDUSTRIAL PRODUCTION*
(70 010 mln \$)
↑ 6.8%



AGRICULTURAL PRODUCTS*
(36 912 mln \$)
↑ 3.1%

FOREIGN TRADE



EXPORTS
(26 948 mln \$)
↑ 8.4%



IMPORTS
(38 986 mln \$)
↑ 0.8%

TRADE BALANCE
-12 038 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(39 016 mln \$)
↑ 27.6%

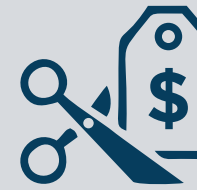


**BANK
ASSETS***
(59 543 mln \$)
↑ 18%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(21 689 mln \$)
↑ 18.4%



**EXPENDITURE OF
STATE BUDGET***
(24 574 mln \$)
↑ 10.6%

The figures in percent show a change in the January-December of 2024 compared to the same period last year. The figures in dollar terms cover the actual figures for the January-December of 2024.

* 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.

* The state budget was obtained from the openbudget.uz website on 01.03.2024.

HUNGARY: MAIN MACROECONOMIC INDICATORS (January-December 2024)



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Exchange rate: 1 USD = 347 HUF
Exchange rate: 1 USD = 0.9052 EUR



ECONOMIC GROWTH



GDP*
(203 890 mln \$)
↑ 0.5%



INDUSTRIAL PRODUCTION*
(38 088 mln \$)
↓ 3%



AGRICULTURAL PRODUCTS*
(4 632 mln \$)
↓ 10.4%

FOREIGN TRADE

EXPORTS*
(143 035 mln \$)
↓ 3.6%

IMPORTS*
(131 210 mln \$)
↓ 5.7%

TRADE BALANCE
+11 825 mln \$

FINANCE



INVESTMENTS DIRECTED
TO FIXED CAPITAL*
(48 045 mln \$)
↓ 11.3%



BANK
ASSETS*
(201 057 mln \$)
↑ 6.3%

STATE BUDGET



INCOME OF
STATE BUDGET*
(80 681 mln \$)
↑ 14%



EXPENDITURE OF
STATE BUDGET*
(93 332 mln \$)
↑ 12%

The figures in percent show a change in the January-December of 2024 compared to the same period last year.

The figures in dollar terms cover the actual figures for the January-December of 2024.

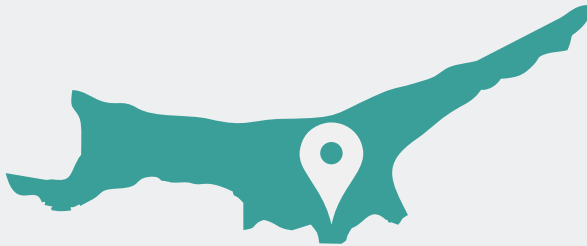
* Calculated on the basis of the conversion of the national currency to the US dollar at the exchange rate as of the last day of the 4th quarter of the relevant years.

NORTHERN CYPRUS: MAIN MACROECONOMIC INDICATORS (January-December 2024)



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

Exchange rate: 1 USD = 18.6887 TRY



ECONOMIC GROWTH



GDP
(6 733.9 mln \$)
↑ 7.3%



INDUSTRIAL PRODUCTION
(511.8 mln \$)
↑ 5.6%



AGRICULTURAL PRODUCTS
(457.9 mln \$)
↑ 5.3%

FOREIGN TRADE

EXPORTS
(185.1 mln \$)
↑ 5.6%

IMPORTS
(3 030.3 mln \$)
↑ 7.5%

TRADE BALANCE
-2 845.2 mln \$

FINANCE



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



BANK ASSETS*
(9 985.1 mln \$)
↑ 75.3%

STATE BUDGET



INCOME OF STATE BUDGET
(2 291.43 mln \$)
↑ 15.7%



EXPENDITURE OF STATE BUDGET
(2 582.3 mln \$)
↑ 19.4%



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