



TURKIC ECONOMIC OUTLOOK



№2

January-June 2024



Organization of Turkic States



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



Organization of Turkic States



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

THE ORGANIZATION OF TURKIC STATES' MEMBERS AND OBSERVERS: OVERVIEW

General Overview of the Organization of Turkic States' Members and Observers	5
The Share of the Organization of Turkic States' Members and Observers in the World	6
Comparison of GDP Growth for the Members and Observers of the Organization of Turkic States	7
Conditional Schematic Transport Corridors	8

SECTION B

THE ORGANIZATION OF TURKIC STATES' MEMBERS AND OBSERVERS: MAIN MACROECONOMIC INDICATORS

Azerbaijan	10
Kazakhstan	11
Kyrgyzstan	12
Türkiye	13
Uzbekistan	14
Hungary	15
Northern Cyprus	16



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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 - June 2024



AREA

(thousand km²)

4 823.5



GDP

(billion USD)

900.4



POPULATION

(million people)

174.5



TRADE TURNOVER

(billion USD)

508.8

"*CAERC staff estimate"

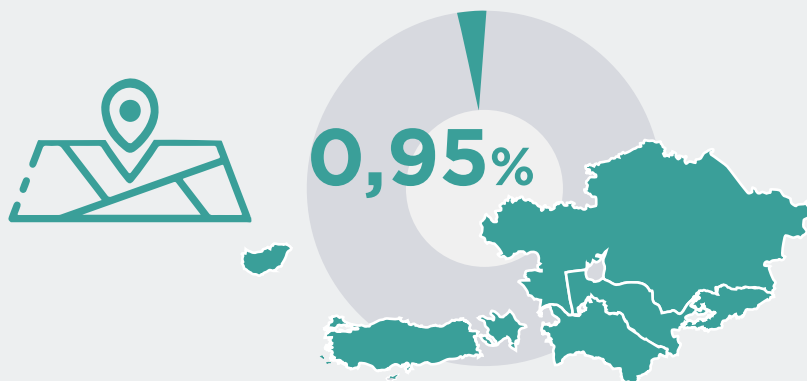
THE SHARE OF THE ORGANIZATION OF TURKIC STATES' MEMBERS AND OBSERVERS IN THE WORLD



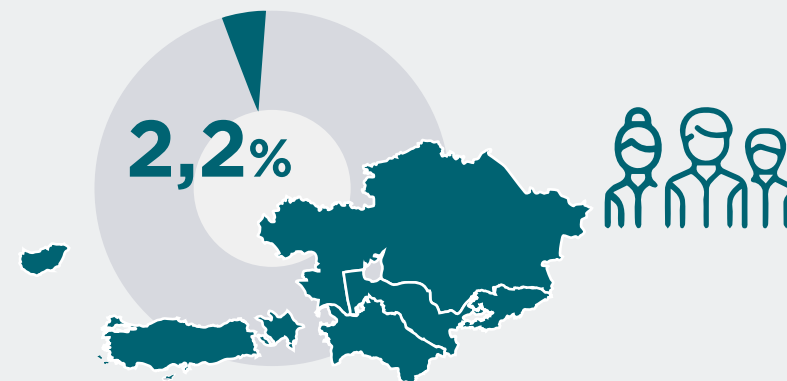
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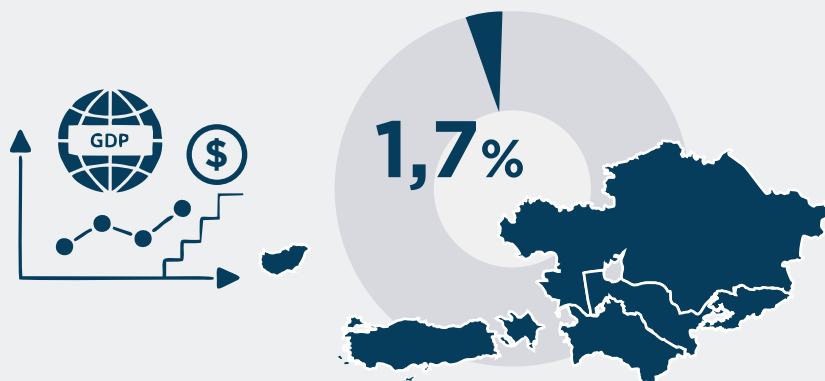
AREA



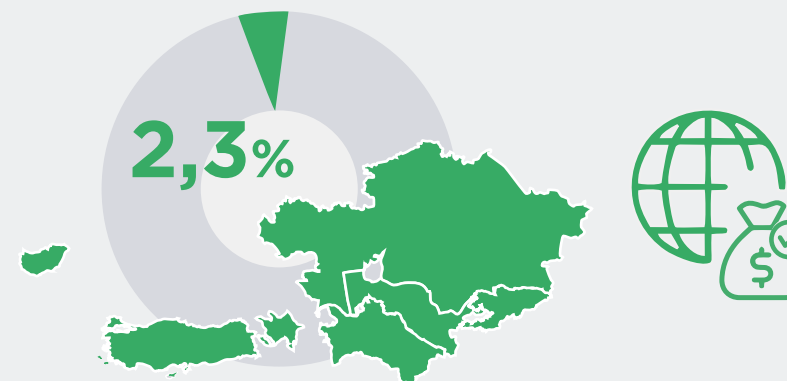
POPULATION



GDP



TRADE TURNOVER

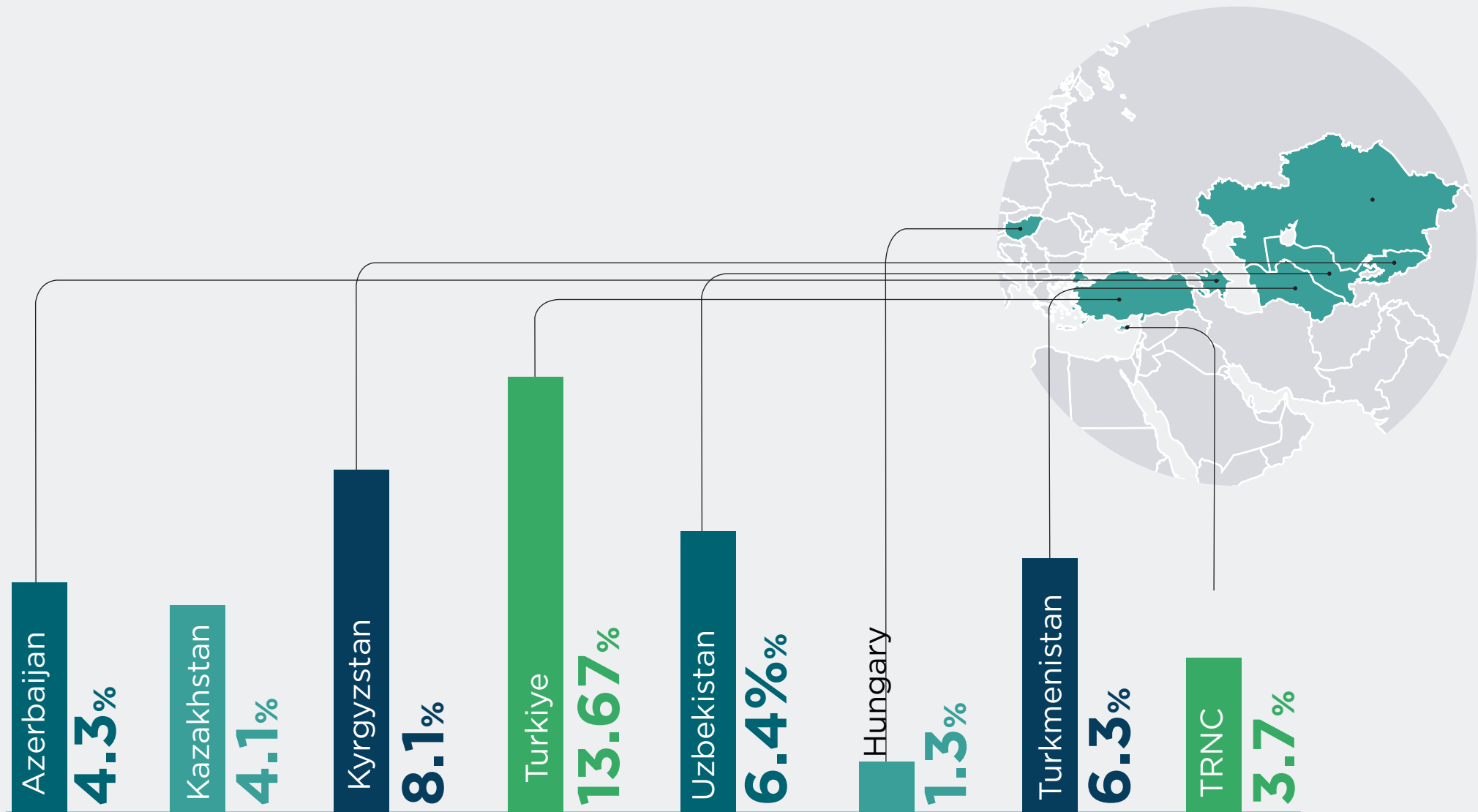


"*CAERC staff estimate"

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

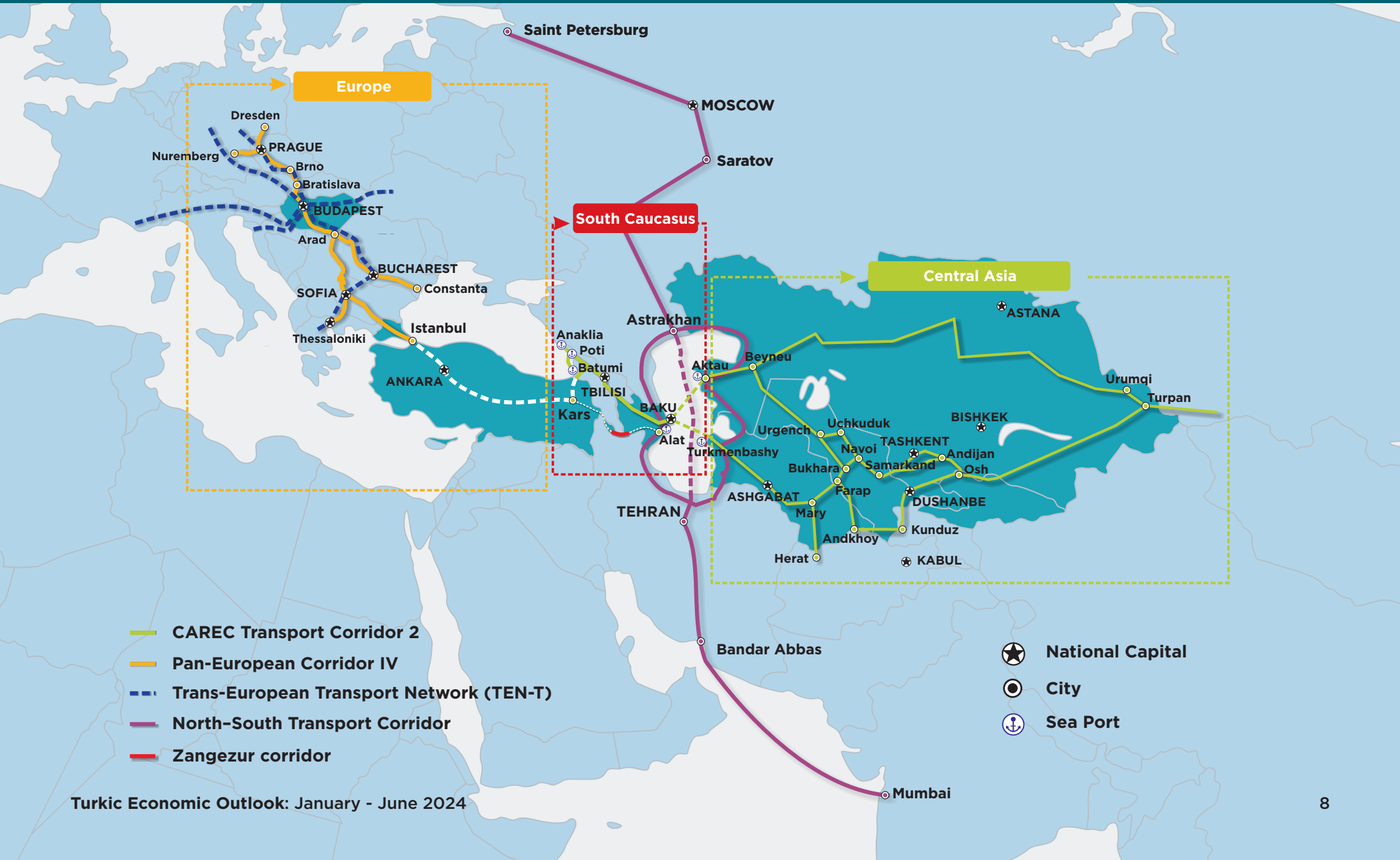


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*Statistical indicators related to Turkmenistan are compiled only in the general section.

CONDITIONAL SCHEMATIC TRANSPORT CORRIDORS





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

AZERBAIJAN: MAIN MACROECONOMIC INDICATORS (January-June 2024)



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Exchange rate: 1 USD = 1.70000 AZN



ECONOMIC GROWTH



GDP*
(35 012.0 mln \$)
↑ 4.3%



INDUSTRIAL PRODUCTION*
(18 520.8 mln \$)
↑ 0.9%



AGRICULTURAL PRODUCTS*
(3541 mln \$)
↑ 0.3%

FOREIGN TRADE



EXPORTS
(10 924.7 mln \$)
↓ 18.4%



IMPORTS
(7 300.7 mln \$)
↑ 6.8%

TRADE BALANCE
+3 624.0 mln \$

FINANCE



INVESTMENTS DIRECTED
TO FIXED CAPITAL*
(4 696.94 mln \$)
↑ 9.4%



BANK
ASSETS*
(29 604.8 mln \$)
↑ 2.3%

STATE BUDGET



INCOME OF
STATE BUDGET*
(11 084.0 mln \$)
↑ 21.7%



EXPENDITURE OF
STATE BUDGET*
(9 442.4 mln \$)
↑ 14.1%

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



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

Exchange rate: 1 USD = 453.343 KZT



ECONOMIC GROWTH



GDP*
(109 993.73 mln \$)
↑ 4.1%



INDUSTRIAL PRODUCTION*
(58 748.41 mln \$)
↑ 2.9%



AGRICULTURAL PRODUCTS*
(3377.01 mln \$)
↑ 3.7%

FOREIGN TRADE



EXPORTS
(39 271.1 mln \$)
↑ 2.1%



IMPORTS
(27 618.1 mln \$)
↓ 7.6%

TRADE BALANCE
+11 653 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(17 575.08 mln \$)
↑ 0.4%



**BANK
ASSETS***
(117 358.88 mln \$)
↑ 8%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(27 494.70 mln \$)
↑ 4%



**EXPENDITURE OF
STATE BUDGET***
(29 832.41 mln \$)
↑ 4%

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KYRGYZSTAN: MAIN MACROECONOMIC INDICATORS (January-June 2024)



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

Exchange rate: 1 USD = 89.0853 KGS



ECONOMIC GROWTH



GDP*
(6 305 mln \$)
↑ 8.1%



INDUSTRIAL PRODUCTION*
(2 674.7 mln \$)
↑ 1%



AGRICULTURAL PRODUCTS*
(1 214.6 mln \$)
↑ 3.3%

FOREIGN TRADE

EXPORTS
(1046.2 mln \$)
↑ 4.8%

IMPORTS
(5442.6 mln \$)
↑ 21.7%

TRADE BALANCE
-4 396.4 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(864.5 mln \$)
↑ 60.5%



**BANK
ASSETS***
(8 192.1 mln \$)
↑ 31.7%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(2 486.3 mln \$)
↑ 24.7%



**EXPENDITURE OF
STATE BUDGET***
(2 050.0 mln \$)
↑ 6%

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

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TÜRKİYE: MAIN MACROECONOMIC INDICATORS (January-June 2024)



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



ECONOMIC GROWTH



GDP*
(594 885.4 mln \$)
↑ 13.67%



INDUSTRIAL PRODUCTION*
(123 504.6 mln \$)

↓ 1.55%



AGRICULTURAL PRODUCTS*
(18 858.3 mln \$)

↑ 1.89%

FOREIGN TRADE



EXPORTS
(126 384.0 mln \$)
↑ 1.57%



IMPORTS
(168 870.7 mln \$)
↓ 8.44%

TRADE BALANCE
-42 486.7 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(186 866.4 mln \$)
↑ 12.37%

Gross Fixed
Capital



BANK ASSETS*
(862 110.0 mln \$)
↑ 16.57%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(121 184.4 mln \$)
↑ 26.34%



**EXPENDITURE OF
STATE BUDGET***
(144 817.6 mln \$)
↑ 20.11%

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

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UZBEKISTAN: MAIN MACROECONOMIC INDICATORS (January-June 2024)



Center for Analysis of Economic Reforms and
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Exchange rate: 1 USD = 12 345.6 UZS



ECONOMIC GROWTH



GDP*
(45 147.0 mln \$)
↑ 6.4%



INDUSTRIAL PRODUCTION*
(29 439 mln \$)
↑ 7.8%



AGRICULTURAL PRODUCTS*
(13 551 mln \$)
↑ 3.8%

FOREIGN TRADE



EXPORTS
(12 993 mln \$)
↑ 5.5%



IMPORTS
(18 836 mln \$)
↑ 10.6%

TRADE BALANCE
-5 843 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(18 249 mln \$)
↑ 36.6%



**BANK
ASSETS***
(54 939 mln \$)
↑ 20%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(9 628 mln \$)
↑ 18.3%



**EXPENDITURE OF
STATE BUDGET***
(11 918 mln \$)
↑ 16%

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



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

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



ECONOMIC GROWTH



GDP*
(104 561 mln \$)
↑ 1.3%



INDUSTRIAL PRODUCTION*
(18 115 mln \$)
↓ 3.2%



AGRICULTURAL PRODUCTS*
(2 848 mln \$)
↓ 2.9%

FOREIGN TRADE

EXPORTS*
(79 308 mln \$)
↓ 3.3%

IMPORTS*
(70 885 mln \$)
↓ 8.8%

TRADE BALANCE
8 422 mln \$

FINANCE



INVESTMENTS DIRECTED
TO FIXED CAPITAL*
(19 889 mln \$)
↓ 13.1%



BANK
ASSETS*
(218 408 mln \$)
↑ 8.2%

STATE BUDGET



INCOME OF
STATE BUDGET*
(52 391 mln \$)
↑ 6.2%



EXPENDITURE OF
STATE BUDGET*
(59 756 mln \$)
↑ 4.2%

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

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NORTHERN CYPRUS: MAIN MACROECONOMIC INDICATORS (January-December 2023)



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Exchange rate: 1 USD = 18.6887 TRY



ECONOMIC GROWTH



GDP*
(4 453.8 mln \$)
↑ 31.5%



INDUSTRIAL PRODUCTION*
(239.0 mln \$)

↓ 6.5%



AGRICULTURAL PRODUCTS*
(294.9 mln \$)

↑ 3.9%

FOREIGN TRADE



EXPORTS
(159.4 mln \$)
↑ 26.92%



IMPORTS
(2 817.3 mln \$)
↑ 24.72%

TRADE BALANCE

-2 657.8 mln \$

FINANCE



LOCAL INVESTMENT**
(608.6 mln \$)
↓ 10.5%

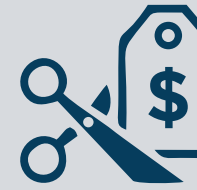


BANK ASSETS*
(3 116.9 mln \$)
↑ 21.37%

STATE BUDGET



INCOME OF STATE BUDGET*
(1.603 mln \$)
↑ 29.57%



EXPENDITURE OF STATE BUDGET*
(1.614 mln \$)
↑ 28.9%

* January-December of 2022.

** January-December of 2021.



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