



TURKIC ECONOMIC OUTLOOK



№3

January-September 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

TÜRK DEVLETLERİ TEŞKİLATI
DEVLET BAŞKANLARI OLAĞANÜSTÜ ZİRVESİ
ANKARA, 16 MART 2023



EXTRAORDINARY SUMMIT OF THE
HEADS OF STATE OF THE ORGANIZATION OF TURKIC STATES
ANKARA, 16 MARCH 2023





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



AREA

(thousand km²)

4 823.5



GDP

(billion USD)

1456.2



POPULATION

(million people)

174.5



TRADE TURNOVER

(billion USD)

868.1

"*CAERC staff estimate"

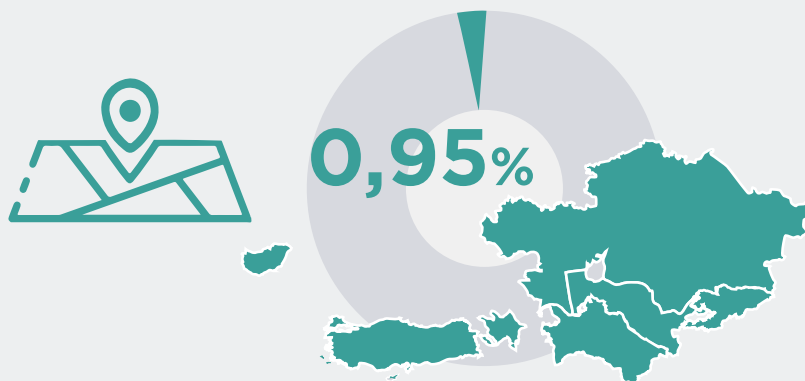
THE SHARE OF THE ORGANIZATION OF TURKIC STATES' MEMBERS AND OBSERVERS IN THE WORLD



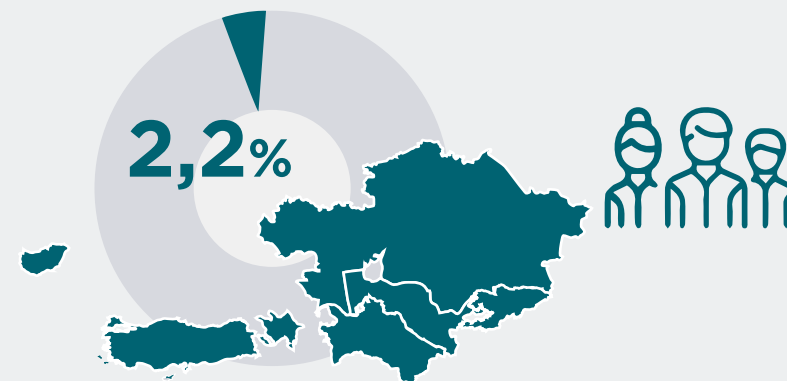
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Turkic Economic Outlook: January - September 2024

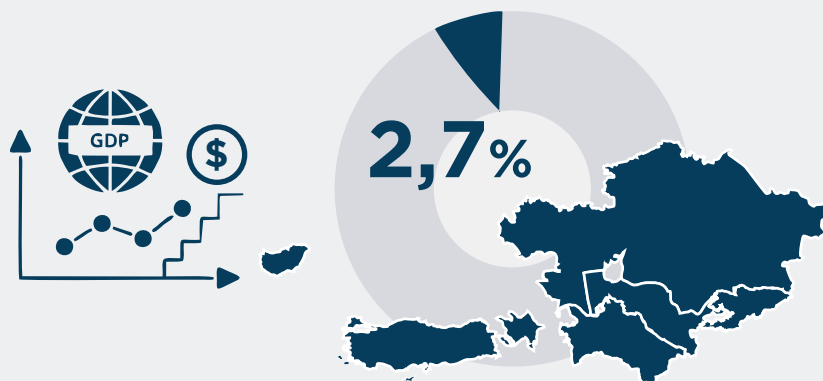
AREA



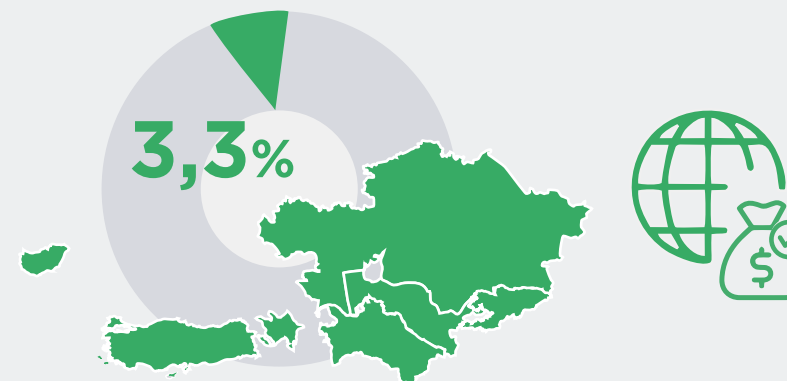
POPULATION



GDP



TRADE TURNOVER

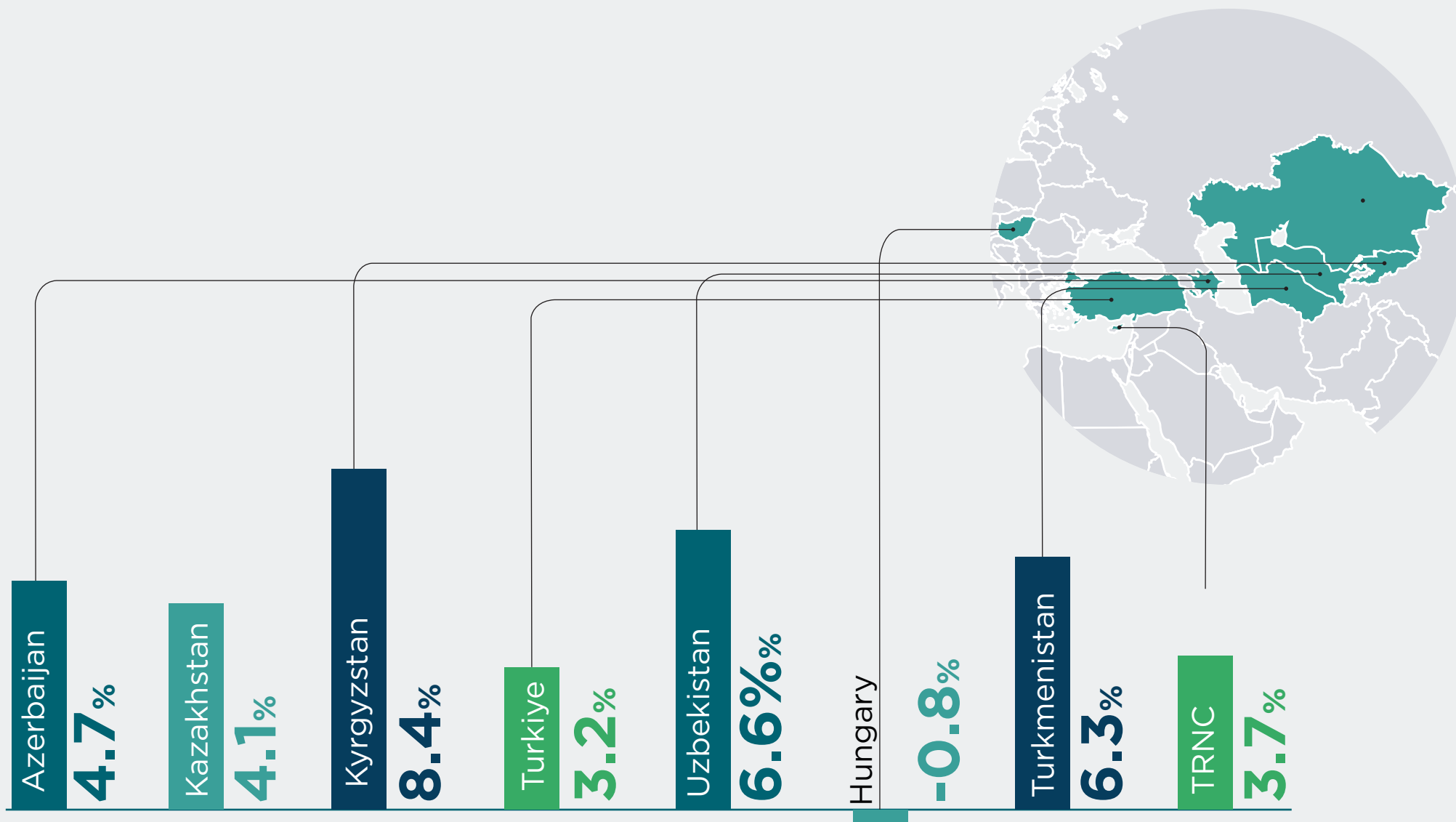


"*CAERC staff estimate"

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

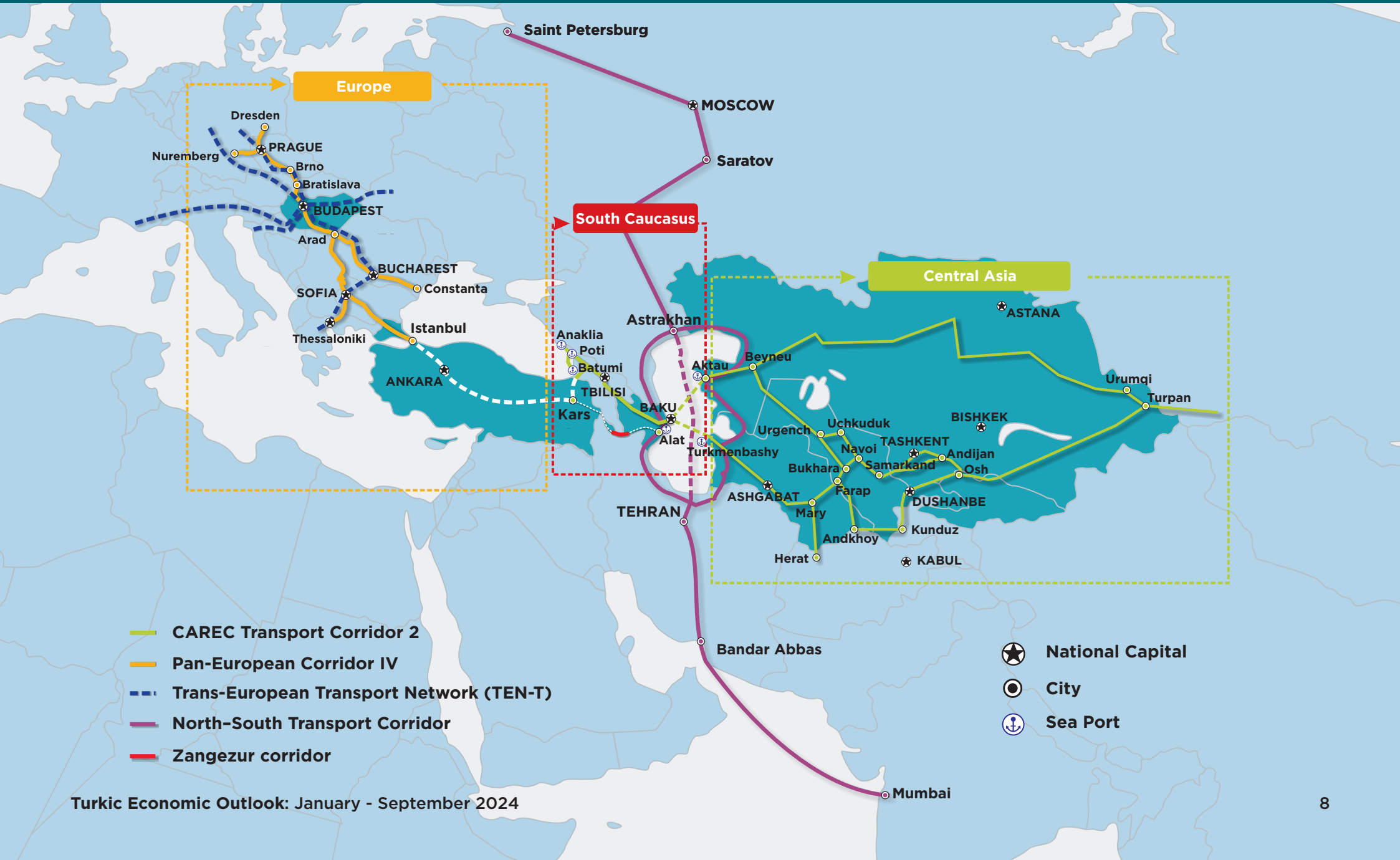


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*Statistical indicators related to Turkmenistan are compiled only in the general section.

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-September, 2024

AZERBAIJAN: MAIN MACROECONOMIC INDICATORS (January-September 2024)



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Exchange rate: 1 USD = 1.70000 AZN



ECONOMIC GROWTH



GDP*
(54,607.2 mln \$)
↑ 4.7%



INDUSTRIAL PRODUCTION*
(28 104.9 mln \$)
↑ 1.3%



AGRICULTURAL PRODUCTS*
(6 128.7 mln \$)
↑ 0.8%

FOREIGN TRADE



EXPORTS
(19 530.7 mln \$)
↓ 11.5%



IMPORTS
(14 643.2 mln \$)
↑ 16,1%

TRADE BALANCE
+4 887.5 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(7 477.34 mln \$)
↓ 3.9%



**BANK
ASSETS***
(29 906.4 mln \$)
↑ 3.4%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(16 316.4 mln \$)
↑ 25.6%



**EXPENDITURE OF
STATE BUDGET***
(14 808.8 mln \$)
↑ 8.4%

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

The figures in dollar terms cover the actual figures for the January-September 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-September 2024)



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Exchange rate: 1 USD = 453.343 KZT



ECONOMIC GROWTH



GDP*
(176 564.06 mln \$)
↑ 4.1%



INDUSTRIAL PRODUCTION*
(47 570.06 mln \$)
↑ 3.1%



AGRICULTURAL PRODUCTS*
(7 109.30 mln \$)
↑ 10.8%

FOREIGN TRADE



EXPORTS
(61 387 mln \$)
↑ 5.6%



IMPORTS
(42 958 mln \$)
↓ 4.8%

TRADE BALANCE
+18 429 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(24 407.53 mln \$)
↑ 0.6%



**BANK
ASSETS***
(120 768.48 mln \$)
↑ 13%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(41 967.57 mln \$)
↑ 4%



**EXPENDITURE OF
STATE BUDGET***
(48 454.19 mln \$)
↑ 4%

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KYRGYZSTAN: MAIN MACROECONOMIC INDICATORS (January-September 2024)



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Exchange rate: 1 USD = 89.0853 KGS



ECONOMIC GROWTH



GDP*
(10 881 mln \$)
↑ 8.4%



INDUSTRIAL PRODUCTION*
(4 499.6 mln \$)

↑ 4.2%



AGRICULTURAL PRODUCTS*
(3 453.6 mln \$)

↑ 6.7%

FOREIGN TRADE



EXPORTS
(2753 mln \$)
↑ 4.8%



IMPORTS
(9297.9 mln \$)
↑ 9.7%

TRADE BALANCE

-6544.9 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(1 799.2 mln \$)
↑ 52.1%



**BANK
ASSETS***
(8 812.2 mln \$)
↑ 25.5%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(3 811.5 mln \$)
↑ 17.3%



**EXPENDITURE OF
STATE BUDGET***
(3 271.6 mln \$)
↑ 9.4%

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

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

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TÜRKİYE: MAIN MACROECONOMIC INDICATORS (January-September 2024)



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Exchange rate: 1 USD = 29.4899 TRY



ECONOMIC GROWTH



GDP*
(971 063.9 mln \$)
↑ 3.2%



INDUSTRIAL PRODUCTION*
(195 098.6 mln \$)

↑ 4.1%



AGRICULTURAL PRODUCTS*
(57 129.4 mln \$)

↑ 7.2%

FOREIGN TRADE



EXPORTS
(192 500 mln \$)
↑ 2.1%



IMPORTS
(252 400 mln \$)
↓ 8.45%

TRADE BALANCE

-59 900 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(214 000.0 mln \$)

↑ 11%

Gross Fixed
Capital



BANK ASSETS*
(899 068.0 mln \$)

↑ 12.09%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(188 084.0 mln \$)

↑ 18%



**EXPENDITURE OF
STATE BUDGET***
(222 849.0 mln \$)

↑ 23%

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

The figures in dollar terms cover the actual figures for the January-September 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-September 2024)



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



ECONOMIC GROWTH



GDP*
(80 615 mln \$)
↑ 6.4%



INDUSTRIAL PRODUCTION*
(49 955 mln \$)
↑ 7.8%



AGRICULTURAL PRODUCTS*
(25 715 mln \$)
↑ 3.8%

FOREIGN TRADE



EXPORTS
(19 774 mln \$)
↑ 5.5%



IMPORTS
(28 432 mln \$)
↑ 10.6%

TRADE BALANCE

-8 659 mln \$

FINANCE



**INVESTMENTS DIRECTED
TO FIXED CAPITAL***
(27 240 mln \$)
↑ 36.6%



**BANK
ASSETS***
(58 096 mln \$)
↑ 20%

STATE BUDGET



**INCOME OF
STATE BUDGET***
(15 375 mln \$)
↑ 18.3%



**EXPENDITURE OF
STATE BUDGET***
(17 415 mln \$)
↑ 16%

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



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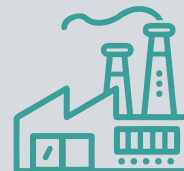
Exchange rate: 1 USD = 347 HUF
Exchange rate: 1 USD = 0.9052 EUR



ECONOMIC GROWTH



GDP*
(162 472 mln \$)
↓ 0.8%



INDUSTRIAL PRODUCTION*
(30 302 mln \$)
↓ 4.2%



AGRICULTURAL PRODUCTS*
(3 366 mln \$)
↓ 9.1%

FOREIGN TRADE

EXPORTS*
(117 433 mln \$)
↓ 4.5%

IMPORTS*
(106 995 mln \$)
↓ 7.5%

TRADE BALANCE
+10 438 mln \$

FINANCE



INVESTMENTS DIRECTED
TO FIXED CAPITAL*
(36 022 mln \$)
↓ 8.8%



BANK
ASSETS*
(234 220 mln \$)
↑ 14.8%

STATE BUDGET



INCOME OF
STATE BUDGET*
(76 417 mln \$)
↑ 6.8%



EXPENDITURE OF
STATE BUDGET*
(83 690 mln \$)
↑ 3.8%

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

The figures in dollar terms cover the actual figures for the January-September 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 2023)



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Exchange rate: 1 USD = 18.6887 TRY



ECONOMIC GROWTH



GDP
(5 556.7 mln \$)
↑ 7.3%



INDUSTRIAL PRODUCTION
(311.79 mln \$)
↑ 5.6%



AGRICULTURAL PRODUCTS
(294.7 mln \$)
↑ 5.3%

FOREIGN TRADE

EXPORTS
(176.2 mln \$)
↑ 26.92%

IMPORTS
(2 817.3 mln \$)
↑ 24.72%

TRADE BALANCE
-2 657.8 mln \$

FINANCE



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

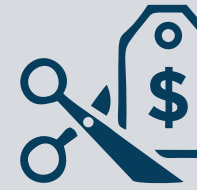


BANK ASSETS*
(3 116.9 mln \$)
↑ 21.37%

STATE BUDGET



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



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

* January-December of 2021.



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