



TURKIC ECONOMIC OUTLOOK

№4

January-December 2025



Organization of Turkic States



Center for Analysis of Economic
Reforms and Communication



COUNTRY SNAPSHOTS

GENERAL OVERVIEW OF THE ORGANIZATION OF TURKIC STATES' MEMBERS AND OBSERVERS



Center for Analysis of Economic Reforms and Communication

Turkic Economic Outlook: January - December 2025



AREA

(thousand km²)

4 823.5



GDP

(million USD)

2 111 851



POPULATION

(million people)

178.8



TRADE TURNOVER

(million USD)

1 127 341

"*CAERC staff estimate"

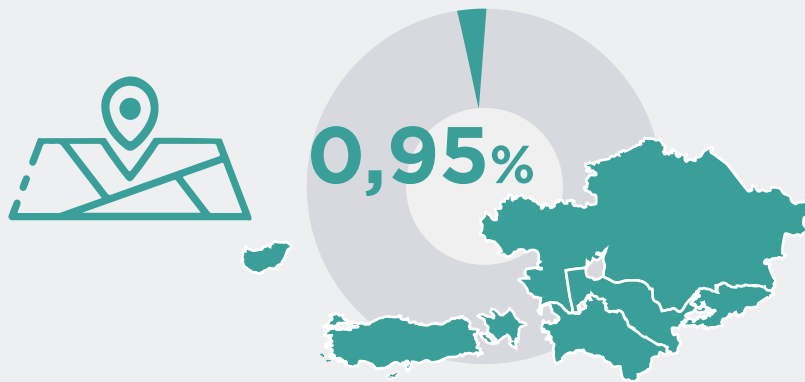
THE SHARE OF THE ORGANIZATION OF TURKIC STATES' MEMBERS AND OBSERVERS IN THE WORLD



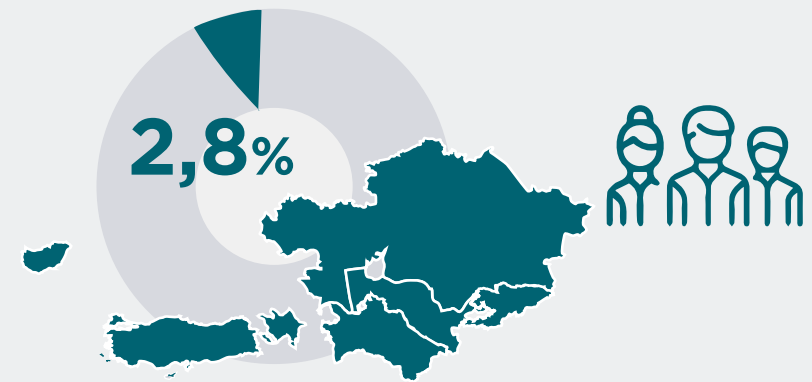
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Turkic Economic Outlook: January - December 2025

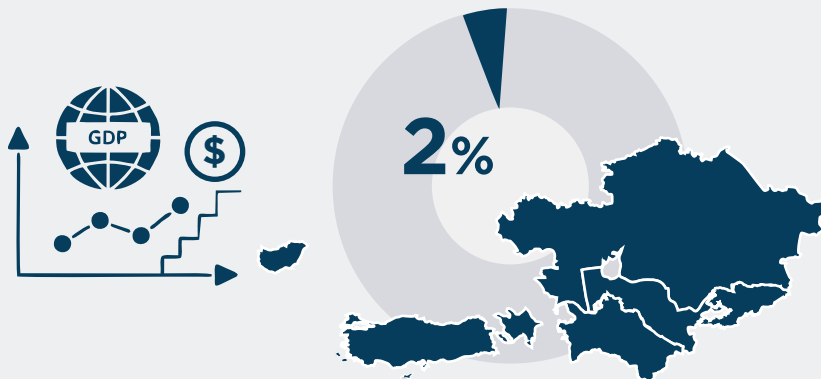
AREA



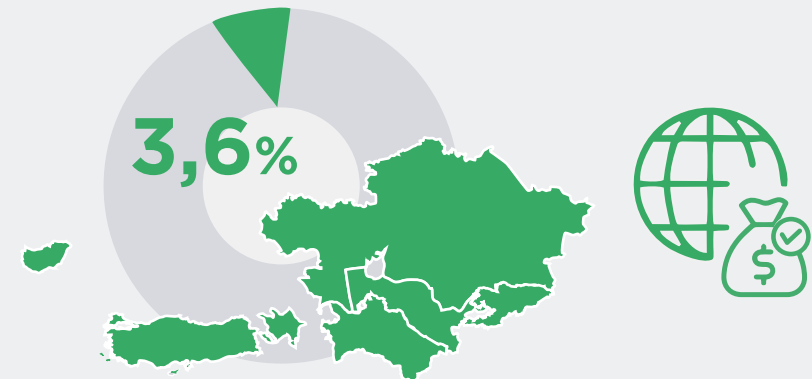
POPULATION



GDP



TRADE TURNOVER

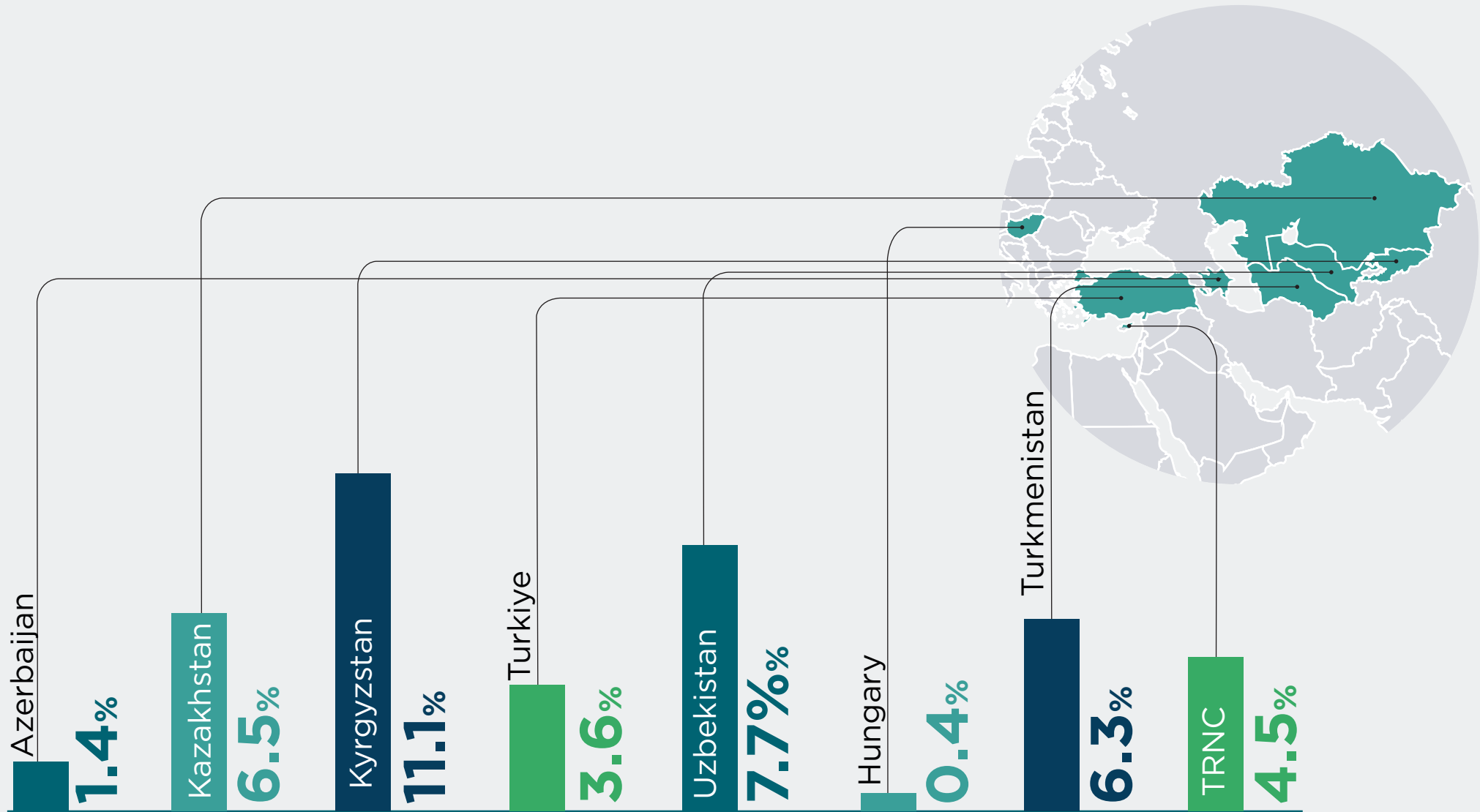


"*CAERC staff estimate"

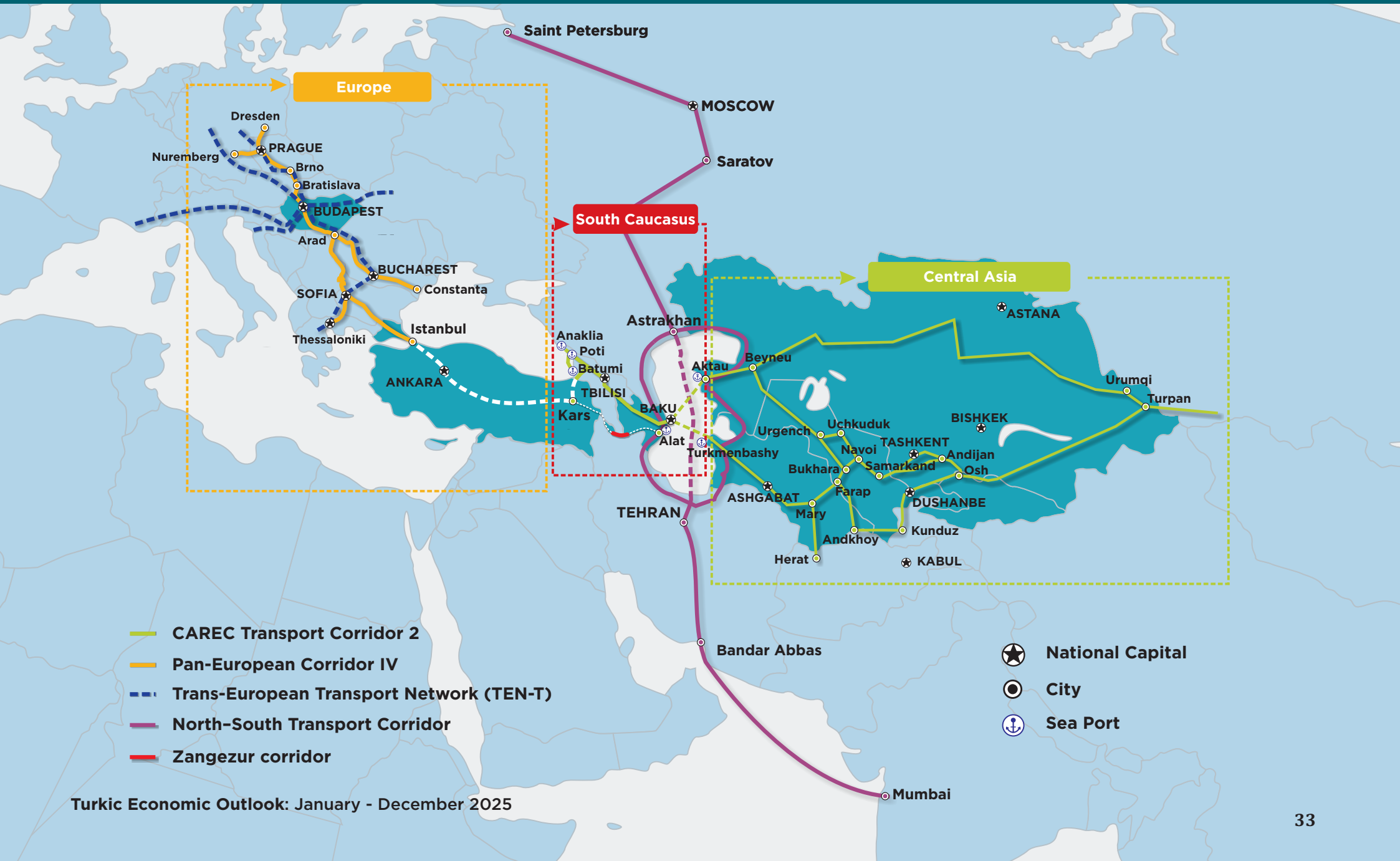
COMPARISON OF GDP GROWTH FOR THE MEMBERS AND OBSERVERS OF THE ORGANIZATION OF TURKIC STATES (January-December 2025)



Center for Analysis of Economic Reforms and Communication



CONDITIONAL SCHEMATIC TRANSPORT CORRIDORS



AZERBAIJAN: MAIN MACROECONOMIC INDICATORS (January-December 2025)



Center for Analysis of Economic Reforms and Communication

Exchange rate: 1 USD = 1.70000 AZN



ECONOMIC GROWTH



GDP*
(75 937.6 mln \$)
↑ 1.4%



INDUSTRIAL PRODUCTION*
(37 131.4 mln \$)
↓ 1%



AGRICULTURAL PRODUCTS*
(8 346.7 mln \$)
↑ 0.9%

FOREIGN TRADE



EXPORTS
(24 526.1 mln \$)
↓ 6.9%



IMPORTS
(24 379.7 mln \$)
↑ 15.8%

TRADE BALANCE
+146.4 mln \$

FINANCE



INVESTMENTS DIRECTED TO FIXED CAPITAL*
(12 485.9 mln \$)
↓ 5.6%



BANK ASSETS*
(33 580.1 mln \$)
↑ 7.7%

STATE BUDGET



INCOME OF STATE BUDGET*
(23 018.3 mln \$)
↑ 5.3%



EXPENDITURE OF STATE BUDGET*
(22 708.0 mln \$)
↑ 2.4%

The figures in percent show a change in the January-December of 2025 compared to the same period last year.

The figures in dollar terms cover the actual figures for the January-December of 2025.

* 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 2025)



Center for Analysis of Economic Reforms and Communication

Exchange rate: 1 USD = 483.36 KZT



ECONOMIC GROWTH



GDP
(305 913.4 mln \$)
↑ 6.5%



INDUSTRIAL PRODUCTION
(88 313.6 mln \$)
↑ 7.4%



AGRICULTURAL PRODUCTS
(18 846 mln \$)
↑ 5.9%

FOREIGN TRADE



EXPORTS
(79 041.2 mln \$)
↓ 3.2%



IMPORTS
(64 847 mln \$)
↑ 7.4%

TRADE BALANCE
+14 194.2 mln \$

FINANCE



INVESTMENTS DIRECTED TO FIXED CAPITAL
(46 765.2 mln \$)
↑ 13%



BANK ASSETS
(142 947 mln \$)
↑ 11%

STATE BUDGET



INCOME OF STATE BUDGET
(62 369 mln \$)
↓ 18.7%



EXPENDITURE OF STATE BUDGET
(69 904 mln \$)
↓ 21%

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KYRGYZSTAN: MAIN MACROECONOMIC INDICATORS (January-December 2025)



Center for Analysis of Economic Reforms and Communication

Exchange rate: 1 USD = 87.4588 KGS



ECONOMIC GROWTH



GDP*
(22 600.1 mln \$)
↑ 18%



INDUSTRIAL PRODUCTION*
(9 145.1 mln \$)
↑ 10.6%



AGRICULTURAL PRODUCTS*
(5 237.6 mln \$)
↑ 2.2%

FOREIGN TRADE



EXPORTS
(2 591.6 mln \$)
↓ 56.5%



IMPORTS
(11 427.8 mln \$)
↑ 0.5%

TRADE BALANCE
-8 836.2 mln \$

FINANCE



INVESTMENTS DIRECTED TO FIXED CAPITAL*
(4 283.2 mln \$)
↑ 18.4%



BANK ASSETS*
(13 514 mln \$)
↑ 44.9%

STATE BUDGET



INCOME OF STATE BUDGET*
(7 655 mln \$)
↑ 44%



EXPENDITURE OF STATE BUDGET*
(7 123.9 mln \$)
↑ 41%

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HUNGARY: MAIN MACROECONOMIC INDICATORS (January-December 2025)



Center for Analysis of Economic Reforms and Communication

Exchange rate: 1 USD = 356.42 HUF
Exchange rate: 1 USD = 0.88 EUR



ECONOMIC GROWTH



GDP*
(247 759 mln \$)
↑ 0.4%



INDUSTRIAL PRODUCTION*
(36 869 mln \$)
↓ 3.2%



AGRICULTURAL PRODUCTS*
(13 674 mln \$)
↑ 4.4%

FOREIGN TRADE

EXPORTS*
(163 712 mln \$)
↑ 1%

IMPORTS*
(153 223 mln \$)
↑ 2%

TRADE BALANCE
+10 489 mln \$

FINANCE



INVESTMENTS DIRECTED TO FIXED CAPITAL*
(52 563 mln \$)
↓ 5%



BANK ASSETS*
(266 337 mln \$)
↑ 11%

STATE BUDGET



INCOME OF STATE BUDGET*
(93 585 mln \$)
↑ 3.08%



EXPENDITURE OF STATE BUDGET*
(104 548 mln \$)
↓ 0.6%

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NORTHERN CYPRUS: MAIN MACROECONOMIC INDICATORS (January-December 2025)



Center for Analysis of Economic Reforms and Communication

Exchange rate: 1 USD = 44.4323 TRY



ECONOMIC GROWTH



GDP*
(7 462.7 mln \$)
↑ 4.5%



INDUSTRIAL PRODUCTION*
(578.2 mln \$)
↑ 3.5%



AGRICULTURAL PRODUCTS*
(498.6 mln \$)
↑ 4.4%

FOREIGN TRADE



EXPORTS*
(116.3 mln \$)
↑ 5.7%



IMPORTS*
(2 631.6 mln \$)
↑ 3.1%

TRADE BALANCE*
-1 468.6 mln \$

FINANCE



LOCAL INVESTMENT
(64 501 mln \$)
↑ 5%



BANK ASSETS
(11 169 mln \$)
↑ 11.06%

STATE BUDGET



INCOME OF STATE BUDGET
(2 575.3 mln \$)
↑ 51.8%



EXPENDITURE OF STATE BUDGET
(2 912.6 mln \$)
↑ 52.4%

* Middle Term Program (2025-2027) publicized by TRNC State Planning Organization. 2024 datas are yearly estimated datas and 2025 datas are yearly forecasted datas (% changes are yearly changes)

TÜRKİYE: MAIN MACROECONOMIC INDICATORS (January-December 2025)



Center for Analysis of Economic Reforms and Communication

Exchange rate: 1 USD = 44.4323 TRY



ECONOMIC GROWTH



GDP*
(1 413 137 mln \$)
↑ 3.6%



INDUSTRIAL PRODUCTION*
(273 361 mln \$)

↑ 4.5%



AGRICULTURAL PRODUCTS*
(67 757 mln \$)

↓ 8.8%

FOREIGN TRADE



EXPORTS
(395 512 mln \$)
↑ 4.1%



IMPORTS
(365 370 mln \$)
↑ 5.9%

TRADE BALANCE
-92 009 mln \$

FINANCE



INVESTMENTS DIRECTED TO FIXED CAPITAL*
(410 189 mln \$)
↑ 15.1%

Gross Fixed Capital



BANK ASSETS*
(960 811 mln \$)
↑ 41%

STATE BUDGET



INCOME OF STATE BUDGET*
(287 512 mln \$)
↑ 19%



EXPENDITURE OF STATE BUDGET*
(338 711 mln \$)
↑ 35.7%

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TURKMENISTAN: MAIN MACROECONOMIC INDICATORS (January-December 2025)



Center for Analysis of Economic Reforms and Communication

Exchange rate: 1 USD = 3.50 TMT



ECONOMIC GROWTH



GDP
(72 119 mln \$)
↑ 6.3%



INDUSTRIAL PRODUCTION
(28 200 mln \$)*
↑ 6.8%



AGRICULTURAL PRODUCTS
(7 510 mln \$)*
↑ 7%

FOREIGN TRADE



EXPORTS
(13 500 mln \$)
↑ 9%



IMPORTS
(4 500 mln \$)
↑ 5%

TRADE BALANCE
+9 000 mln \$

FINANCE



INVESTMENTS DIRECTED TO FIXED CAPITAL
(28 500 mln \$)
↑ 6%



BANK ASSETS
(44 290 mln \$)
N/A

STATE BUDGET



INCOME OF STATE BUDGET
(35 400 mln \$)
↓ 4.9%



EXPENDITURE OF STATE BUDGET
(35 400 mln \$)
↓ 3.4%

UZBEKISTAN: MAIN MACROECONOMIC INDICATORS (January-December 2025)



Center for Analysis of Economic Reforms and Communication

Exchange rate: 1 USD = 12 199,69 UZS



ECONOMIC GROWTH



GDP
(152 345 mln \$)
↑ 7.7%



INDUSTRIAL PRODUCTION
(87 500 mln \$)
↑ 6.6%



AGRICULTURAL PRODUCTS
(44 201 mln \$)
↑ 4.4%

FOREIGN TRADE



EXPORTS
(33 810 mln \$)
↑ 24%



IMPORTS
(47 350 mln \$)
↑ 18.5%

TRADE BALANCE
-13 540 mln \$

FINANCE



INVESTMENTS DIRECTED TO FIXED CAPITAL
(48 548 mln \$)
↑ 10.5%



BANK ASSETS
(74 279 mln \$)
↑ 25.5%

STATE BUDGET



INCOME OF STATE BUDGET*
(41 247 mln \$)
↑ 31.1%*



EXPENDITURE OF STATE BUDGET*
(44 456 mln \$)
↑ 23.5%*

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* January-June 2025 period

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