



Istanbul Chamber of Industry Türkiye Sector PMI™

Inflationary pressures strengthen across the board

Contents

Overview

Food products

Textiles

Clothing and leather products

Wood and paper products

Chemicals, plastics and rubber

Non-metallic mineral products

Basic metals

Machinery and metal products

Electrical & electronic
equipment

Land & sea vehicles

Methodology

Further information

The Istanbul Chamber of Industry Türkiye Sector PMI™ indices are compiled by S&P Global from questionnaire responses from a panel of around 800 manufacturers in Türkiye. Indices are available for ten manufacturing categories, covering output, demand, capacity, prices and purchasing, and are the earliest indicators of economic performance for these sectors.

Commenting on the June survey results, Andrew Harker, Economics Director at S&P Global Market Intelligence said:

"The Türkiye Sector PMI report painted a mixed picture at the halfway point of the year. While some sectors such as machinery and metal products are prospering and able to generate meaningful growth, others are finding this more difficult."

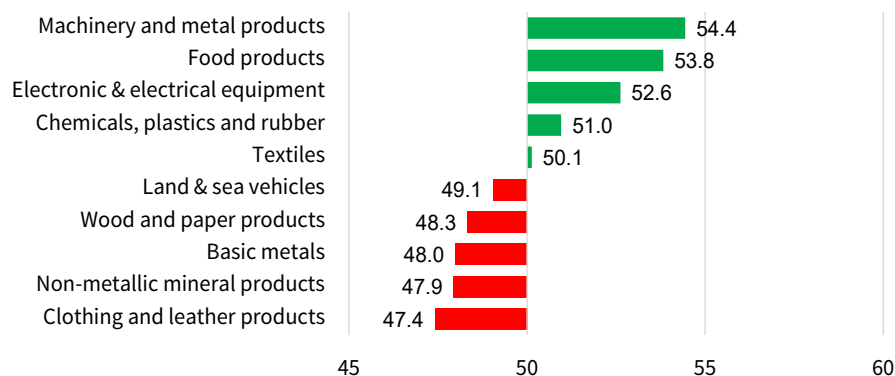
"A familiar headwind for firms in June was the impact of currency depreciation on prices. All ten monitored categories posted sharper increases in both input costs and output prices than in May, with

some seeing rates of inflation quicken rapidly. This intensification of inflationary pressures is likely what limited demand in a number of sectors during the month.

"Firms will be hoping that inflation starts to settle down again over the second half of the year, thereby helping us to see expansions in output and new orders in a wider spread of categories."

Türkiye Sector PMI

sa, >50 = improvement since previous month, June '23



Sources: Istanbul Chamber of Industry, S&P Global PMI.



Overview

Sharper increases in input costs and output prices

New orders rise in three sectors, led by food products

Clothing and leather products see most marked slowdown in new business

The latest Türkiye Sector PMI™ report signalled strengthening inflationary pressures across the board in June as a result of currency weakness. Faster price increases impacted demand in some cases, meaning that just three of the ten monitored sectors saw growth of new orders.

Meanwhile, there were some pockets of strong output growth in June, led by machinery and metal products. In all, four categories posted an increase in output, while land & sea vehicles saw no change in production since May. This meant that half of the monitored sectors recorded a slowdown in output, with the most marked moderation in wood and paper products.

All of those categories that saw output rise in June also registered an expansion in new orders, with the exception of textiles where new business moderated slightly. Food products posted the steepest increase in new business, while the most marked easing was signalled by clothing and leather products.

The picture for total new business was more positive than that seen for new export orders, as struggling international demand meant that only two monitored

sectors were in growth territory.

Input cost inflation quickened across the board in June, with some sectors seeing input prices rise much more quickly than in the previous survey period. The strongest acceleration in the pace of inflation was in chemicals, plastics and rubber, while the most marked outright increase in costs was in machinery and metal products.

Machinery and metal products also posted the fastest rise in selling prices at the end of the second quarter. In line with the picture for input costs, there was a universal quickening of output price inflation. The softest increase in charges was at non-metallic mineral products firms.

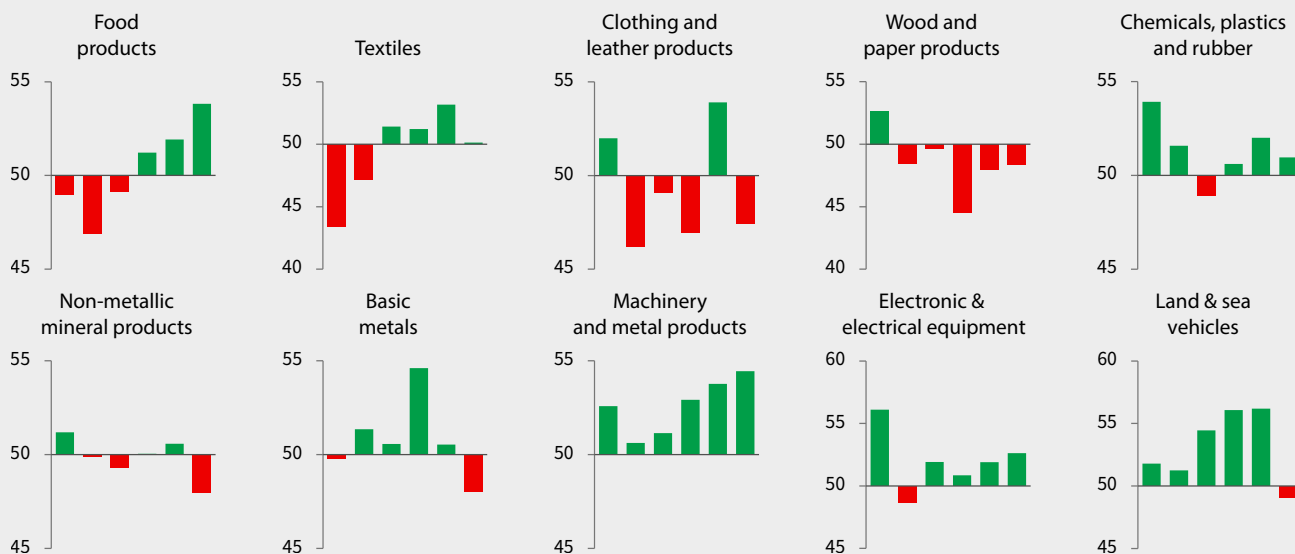
Half of the sectors covered recorded a rise in employment, led by chemicals, plastics and rubber. Clothing and leather products scaled back staffing levels to the largest extent, in response to softer new orders.

There were mixed trends with regards to purchasing with half of the ten sectors covered seeing input buying expand, but the other half posting moderations. Meanwhile, suppliers' delivery times lengthened across a narrow majority of categories, with the most pronounced delays in machinery and metal products.

Sector PMI overview

sa, >50 = improvement since previous month, Jan - Jun '23

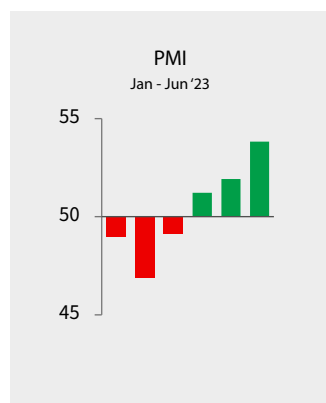
Sources: Istanbul Chamber of Industry, S&P Global.





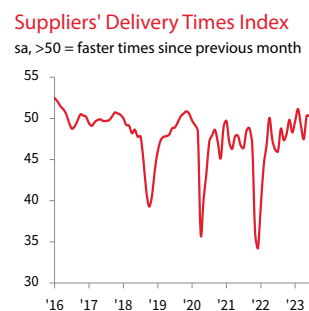
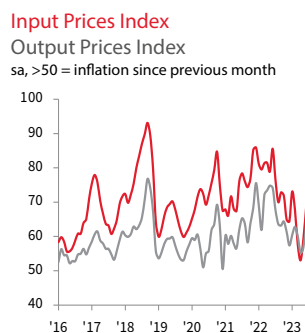
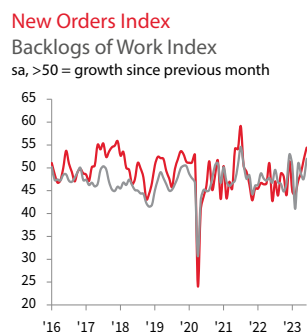
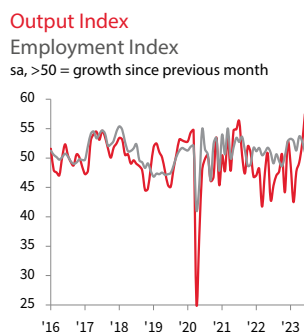
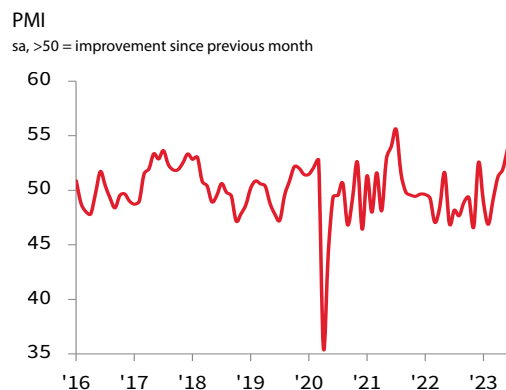
Food products

Sharpest rise in food production in series history



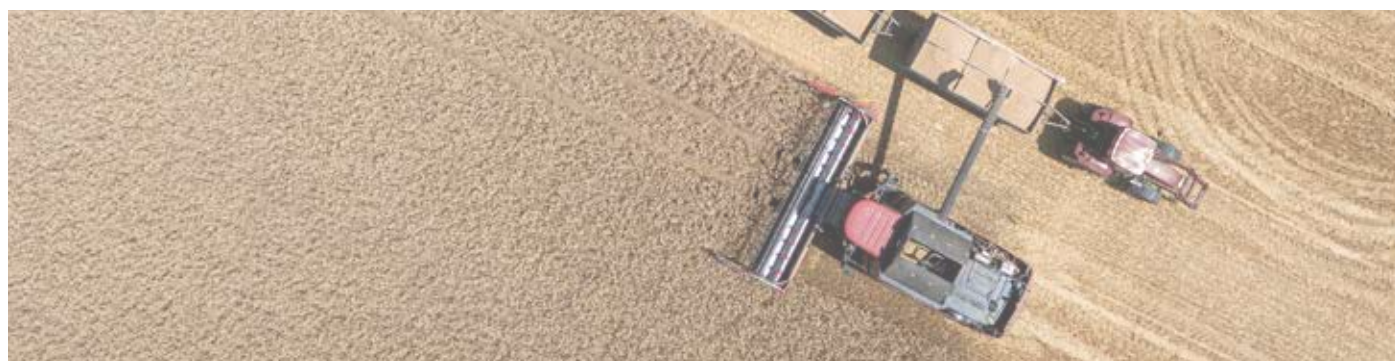
Output in the food products sector increased at a sharp and accelerated pace in June. Moreover, the rate of expansion was the fastest in the seven-and-a-half year series history. The rise in output coincided with a second successive monthly increase in new orders, and one that was the strongest since July 2021. Backlogs of work also accumulated.

In response to higher workloads, firms increased their purchasing activity, expanded employment and raised stocks of both purchases and finished goods.



Index summary
sa, 50 = no change over previous month

	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-23	49.0	48.9	44.8	46.8	50.4	53.3	49.4	73.1	60.4	46.5	49.7	50.9
02-23	46.9	42.5	44.1	46.2	41.0	52.9	52.1	67.7	62.8	42.9	51.1	51.0
03-23	49.1	47.7	47.0	49.4	50.8	51.3	53.3	57.6	60.1	49.1	49.2	52.3
04-23	51.2	49.2	48.9	50.1	48.7	53.7	55.4	53.0	55.3	53.1	47.5	56.4
05-23	51.9	52.3	51.9	57.9	47.6	52.9	52.3	58.9	56.7	53.1	50.3	52.5
06-23	53.8	57.5	54.4	53.7	52.0	51.0	56.3	68.3	62.8	57.1	50.3	54.6





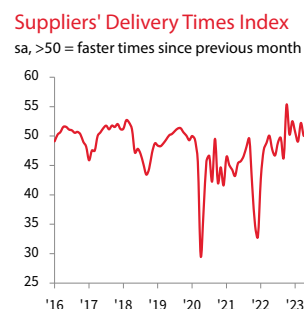
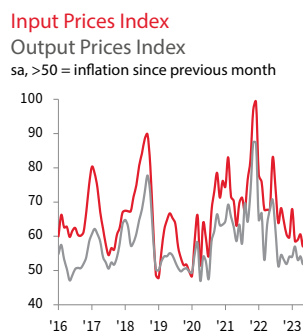
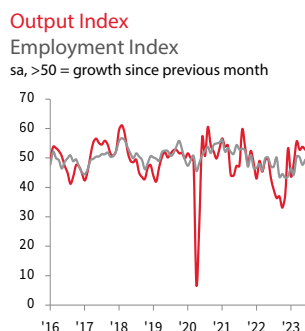
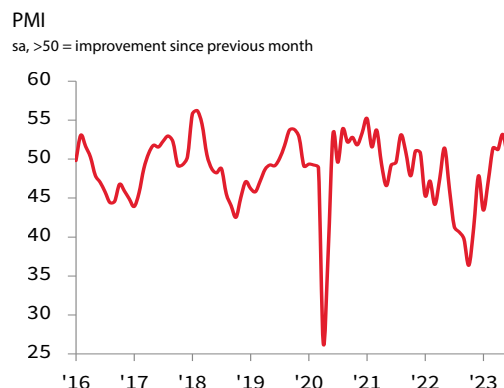
Textiles

Output continues to rise despite slowdown in new orders



June data pointed to a fourth successive monthly expansion in output at textiles manufacturers in Türkiye. This was despite an easing of new orders, which stabilised following a steep increase in the previous survey period. Employment and purchasing activity were also scaled back slightly.

Meanwhile, the rate of input cost inflation accelerated to an 11-month high and was stronger than the series average. In turn, output prices also increased at the sharpest pace in just under a year.



Index summary
sa, 50 = no change over previous month

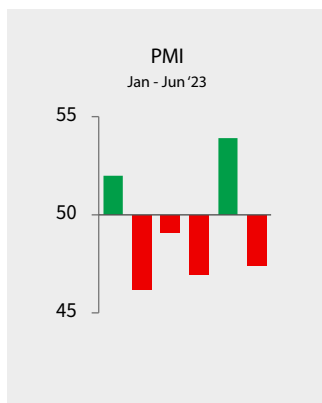
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-23	43.4	43.7	39.1	43.8	43.6	46.5	47.6	68.0	54.0	37.8	50.7	40.8
02-23	47.2	48.3	47.6	50.6	38.0	44.3	46.5	58.6	57.0	45.7	49.1	43.0
03-23	51.4	55.7	50.8	54.2	48.1	50.5	45.4	58.9	53.1	53.4	52.2	50.1
04-23	51.2	52.8	52.5	51.2	46.5	50.3	48.9	60.5	54.1	54.0	50.0	47.0
05-23	53.2	53.8	59.7	49.8	49.7	47.7	48.0	57.3	52.0	48.9	51.2	49.5
06-23	50.1	52.8	49.2	49.6	46.4	49.4	50.6	68.6	58.5	49.1	48.8	45.9





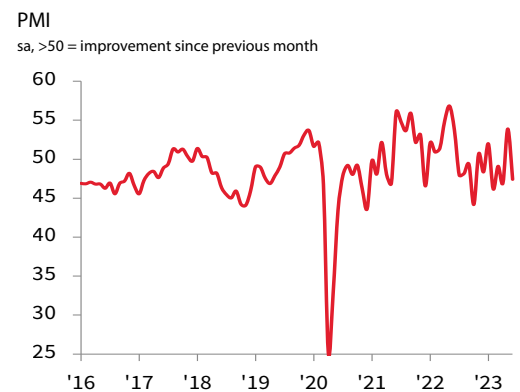
Clothing and leather products

Renewed easing in clothing and leather products output



After having improved in May, business conditions in the clothing and leather products sector deteriorated in June, the fourth time in the past five months in which this has been the case. Renewed declines in output and new orders were recorded, with the fall in new business the most pronounced of the ten sectors covered by the report.

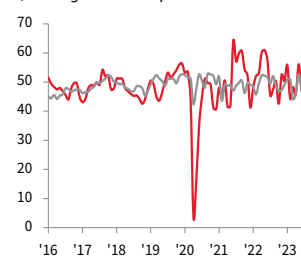
In response to lower workloads, firms scaled back employment and purchasing activity. Meanwhile, inflationary pressures strengthened.



Output Index

Employment Index

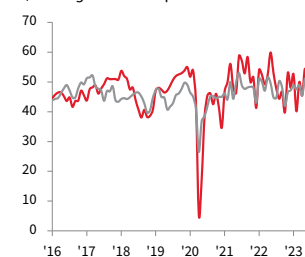
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

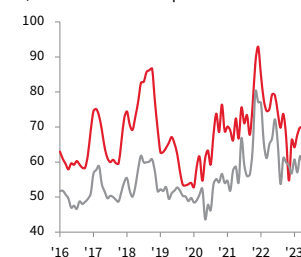
sa, >50 = growth since previous month



Input Prices Index

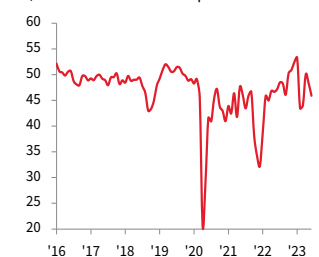
Output Prices Index

sa, >50 = inflation since previous month



Suppliers' Delivery Times Index

sa, >50 = faster times since previous month



Index summary

sa, 50 = no change over previous month

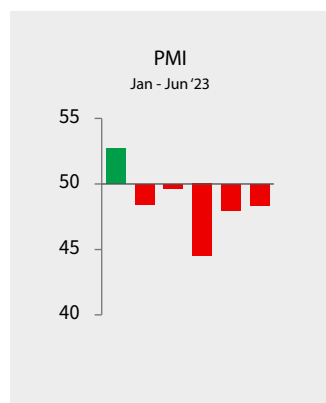
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-23	52.0	55.9	52.6	49.7	48.9	50.9	48.0	64.2	60.7	50.0	53.3	50.4
02-23	46.2	44.4	40.2	43.7	47.5	50.9	47.5	67.7	57.0	42.1	43.5	43.9
03-23	49.1	48.3	50.0	50.2	49.0	44.1	46.9	69.9	61.6	44.9	44.0	48.0
04-23	46.9	45.7	45.5	48.4	45.5	46.1	48.5	69.6	59.4	45.4	50.1	51.7
05-23	53.9	56.1	54.5	54.3	51.1	52.6	52.4	63.1	58.0	54.0	48.3	52.4
06-23	47.4	47.4	45.1	46.5	47.1	46.7	54.2	67.0	61.0	45.9	45.9	45.9





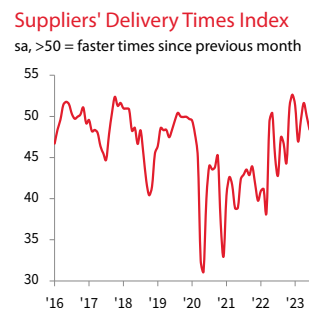
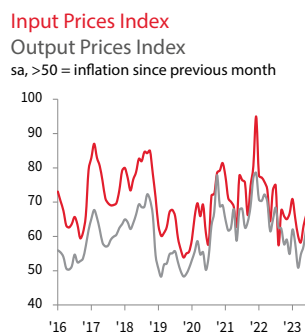
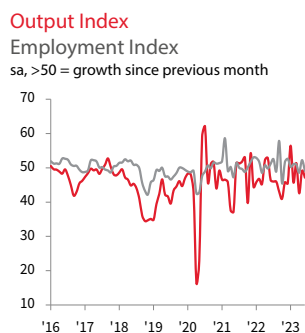
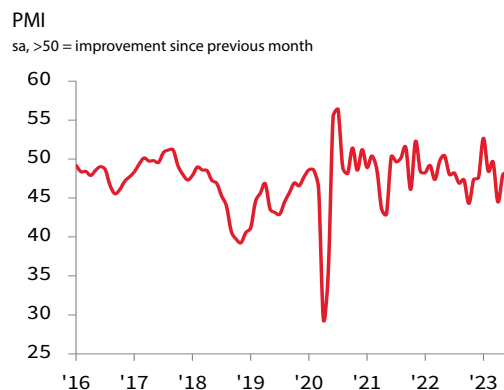
Wood and paper products

Solid moderation in output during June



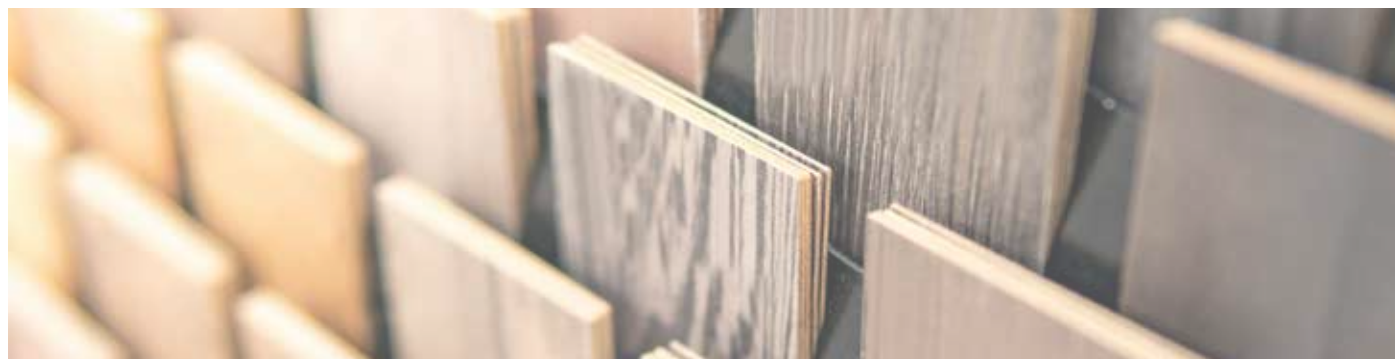
Output in the wood and paper products sector continued to ease in June, thereby extending the current sequence of moderation to three months. In fact, the slowdown was the sharpest of the ten monitored sectors. New orders eased for the fifth month running, with firms able to work through outstanding business. Employment softened following a rise in May.

Rates of input cost and output price inflation quickened to five- and 11-month highs respectively.



Index summary
sa, 50 = no change over previous month

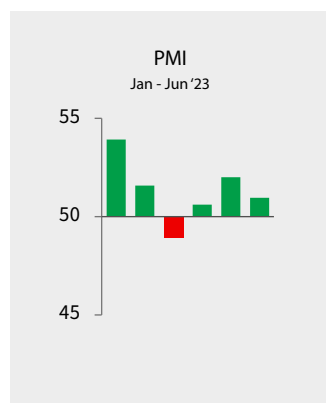
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-23	52.7	56.5	52.9	49.6	44.3	50.3	48.5	70.9	62.0	53.7	51.3	53.2
02-23	48.4	45.7	46.9	50.5	47.7	51.1	46.1	65.3	57.8	49.5	47.0	47.9
03-23	49.6	51.4	47.2	42.5	45.8	51.0	50.4	60.2	50.9	47.2	49.6	48.7
04-23	44.5	42.6	41.1	45.6	44.1	48.6	46.9	58.3	54.7	43.4	51.6	45.3
05-23	48.0	49.1	41.7	49.7	45.5	52.3	57.8	63.2	57.2	49.8	50.1	52.4
06-23	48.3	47.2	45.6	49.7	48.7	49.1	50.8	66.4	63.0	50.1	48.4	52.9





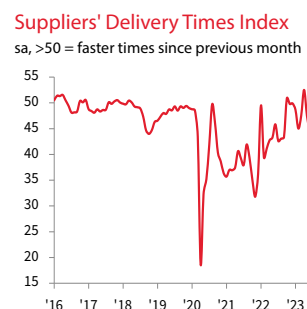
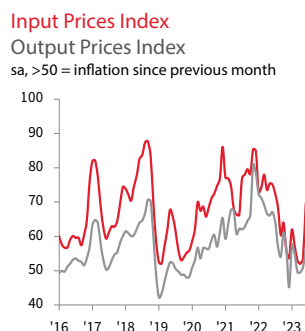
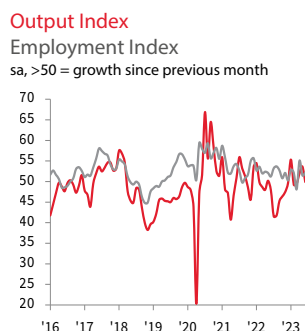
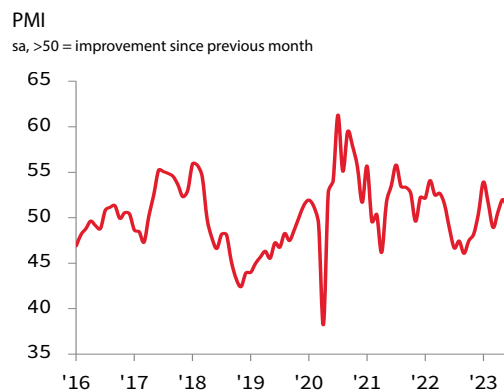
Chemicals, plastics and rubber

Sharp acceleration in input cost inflation



Chemicals, plastics and rubber production was broadly unchanged in June, following two successive months of growth. New orders eased fractionally, although new business from abroad continued to rise. Employment increased for the third month running, and at a slightly faster pace than in May.

Inflationary pressures strengthened markedly, with the upwards movement in the respective input costs index over the month the largest of all those sectors covered by the report.



Index summary

sa, 50 = no change over previous month

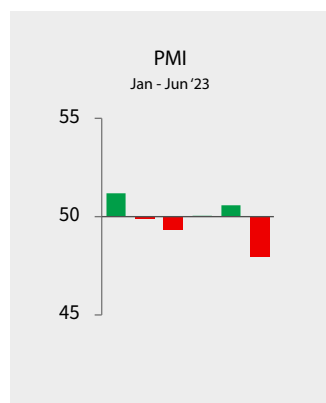
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-23	53.9	55.3	55.2	54.6	50.4	52.9	48.5	62.0	57.4	54.4	48.7	52.6
02-23	51.6	49.2	52.9	46.6	50.5	52.1	48.5	57.3	54.8	49.4	45.0	47.3
03-23	48.9	49.4	46.8	50.8	44.0	48.1	50.5	53.0	49.6	47.3	47.5	50.3
04-23	50.6	52.0	46.9	52.9	51.0	55.1	52.6	52.0	49.5	46.9	52.5	53.9
05-23	52.0	53.6	51.0	50.9	52.2	51.5	51.8	53.5	50.9	53.2	47.5	51.1
06-23	51.0	49.9	49.7	51.8	49.7	52.2	51.0	69.6	56.2	49.6	44.2	47.6





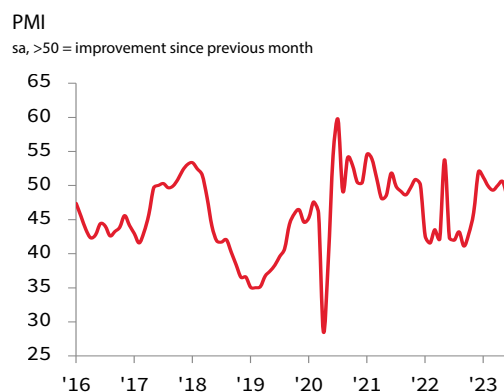
Non-metallic mineral products

Renewed slowdown in new orders



New business slowed for the first time in three months at the end of the second quarter, with firms scaling back production accordingly. Employment and purchasing activity also softened slightly in June. Backlogs of work were depleted to the greatest extent in seven months amid signs of excess inventory holdings.

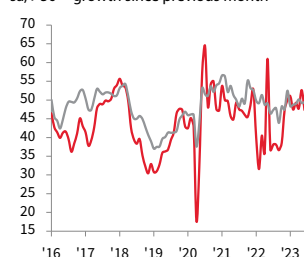
The rate of input cost inflation quickened to a five-month high. In turn, firms also raised their selling prices at a faster pace, albeit one that was the softest of the ten monitored sectors.



Output Index

Employment Index

sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

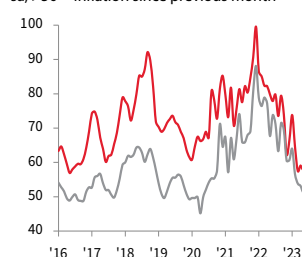
sa, >50 = growth since previous month



Input Prices Index

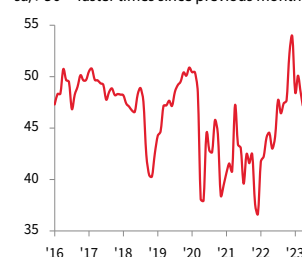
Output Prices Index

sa, >50 = inflation since previous month



Suppliers' Delivery Times Index

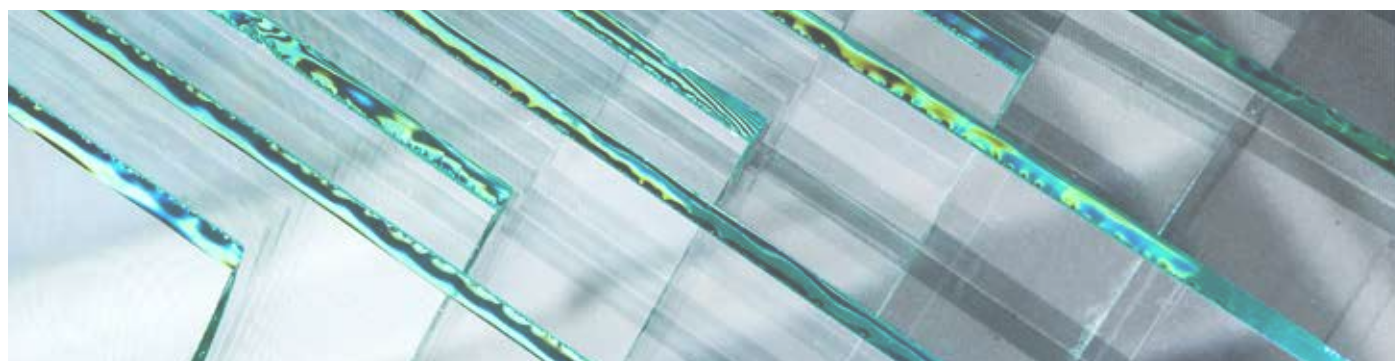
sa, >50 = faster times since previous month



Index summary

sa, 50 = no change over previous month

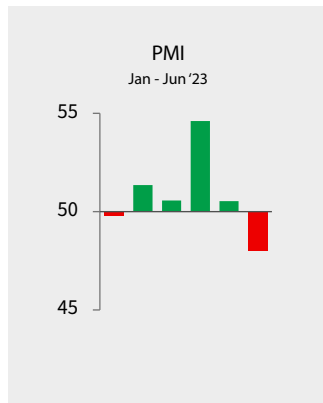
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-23	51.2	51.1	51.9	54.6	49.6	48.4	51.0	73.8	64.0	48.8	48.5	54.5
02-23	49.9	47.5	52.0	47.9	49.0	48.8	52.1	64.7	56.6	47.6	50.1	52.0
03-23	49.3	49.3	49.0	45.2	46.2	49.0	55.8	57.5	53.9	50.5	48.3	47.4
04-23	50.0	47.7	51.6	46.5	47.8	50.2	50.3	59.1	53.2	48.1	47.2	46.8
05-23	50.6	52.7	50.9	46.8	47.8	49.2	52.6	58.0	51.4	51.4	50.8	49.3
06-23	47.9	47.3	46.4	43.5	45.6	49.5	53.1	69.9	53.9	49.7	50.9	49.3





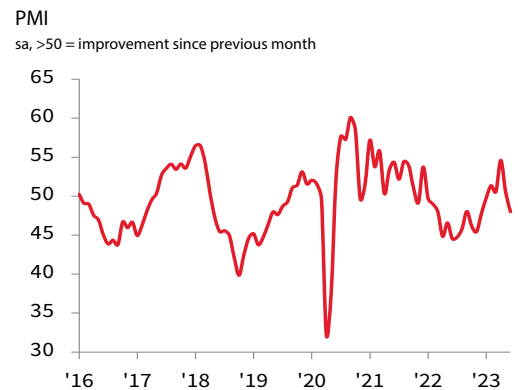
Basic metals

New orders ease for first time since February

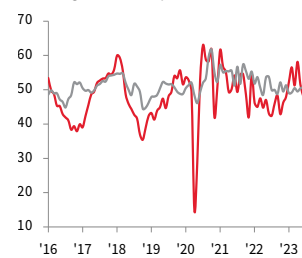


The end of the second quarter of the year saw a renewed slowdown in basic metals new orders, the first in four months. New export orders moderated at a particularly marked pace. In turn, firms scaled back production for the first time in 2023 so far. On a more positive note, employment continued to increase modestly.

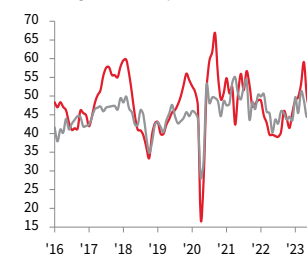
Rates of inflation accelerated sharply in June. Input costs rose at the fastest pace since January, a trend matched with regards to output prices. In both cases, rates of inflation were above average.



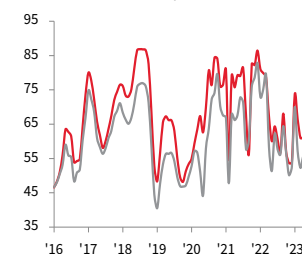
Output Index
Employment Index
sa, >50 = growth since previous month



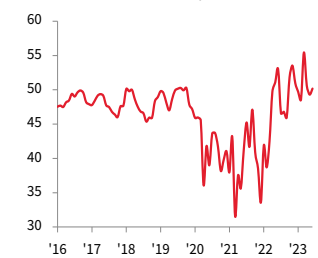
New Orders Index
Backlogs of Work Index
sa, >50 = growth since previous month



Input Prices Index
Output Prices Index
sa, >50 = inflation since previous month



Suppliers' Delivery Times Index
sa, >50 = faster times since previous month



Index summary
sa, 50 = no change over previous month

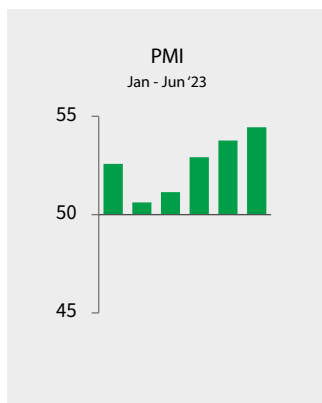
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-23	49.8	52.3	48.9	49.5	49.7	49.0	52.4	73.7	70.0	48.3	49.7	47.0
02-23	51.4	56.5	49.7	44.8	45.5	49.2	48.6	66.5	57.2	47.7	48.6	47.5
03-23	50.6	51.3	53.2	51.6	51.3	50.5	49.0	61.0	52.3	48.2	55.4	50.2
04-23	54.6	58.1	59.1	53.2	48.8	49.5	50.5	61.1	55.5	55.5	50.6	50.5
05-23	50.5	51.5	50.1	50.4	44.4	50.4	47.7	58.7	51.2	52.8	49.3	49.4
06-23	48.0	48.1	46.1	42.9	48.1	50.8	47.8	71.2	64.4	52.4	50.2	44.7





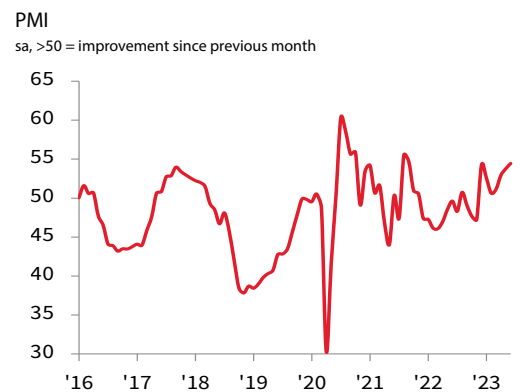
Machinery and metal products

Machinery and metal products sector leads inflation in June



The machinery and metal products category posted the fastest increases in input costs and output prices of the ten monitored sectors in June. In both cases, the rises were much stronger than those seen in May. Meanwhile, suppliers' delivery times lengthened to the greatest extent since April 2022.

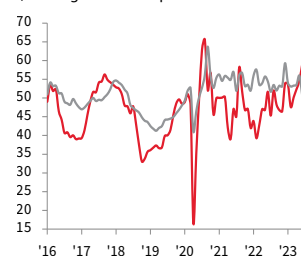
Meanwhile, production expanded rapidly, and at the fastest pace in 34 months. New orders increased for the third month running, while purchasing activity rose to the largest extent since October 2020.



Output Index

Employment Index

sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

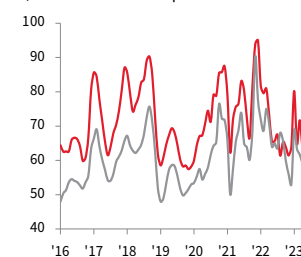
sa, >50 = growth since previous month



Input Prices Index

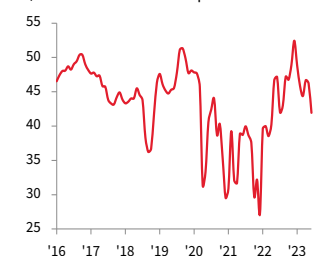
Output Prices Index

sa, >50 = inflation since previous month



Suppliers' Delivery Times Index

sa, >50 = faster times since previous month



Index summary

sa, 50 = no change over previous month

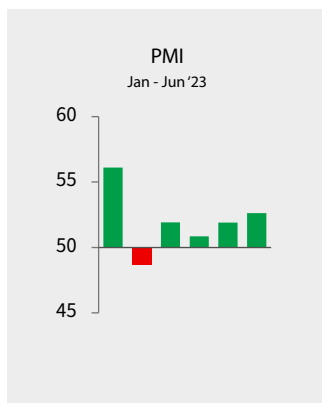
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-23	52.6	53.6	53.4	49.4	50.0	54.0	51.8	80.2	68.9	55.8	48.8	46.8
02-23	50.6	47.6	49.4	53.0	60.5	53.1	50.2	64.8	63.4	50.8	45.9	51.6
03-23	51.1	50.2	48.6	48.5	53.4	53.3	47.7	71.7	61.7	49.5	44.4	50.1
04-23	52.9	52.4	55.3	51.3	50.2	53.6	46.5	63.5	58.7	52.5	46.7	45.3
05-23	53.8	54.7	52.4	61.2	51.8	56.0	47.7	60.1	51.9	56.9	46.2	51.3
06-23	54.4	59.1	52.8	48.1	51.5	50.6	47.9	75.4	68.0	58.6	41.9	50.0





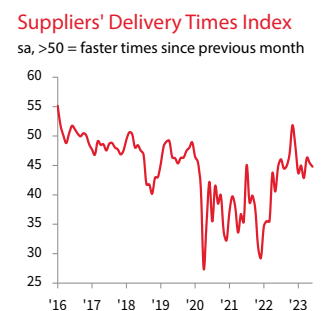
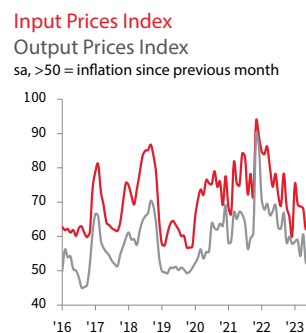
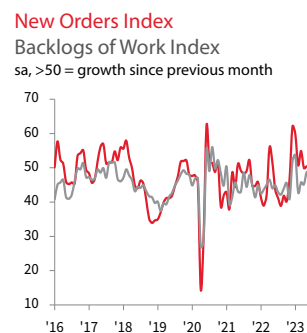
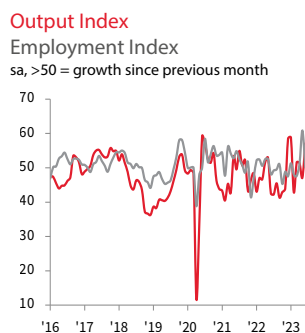
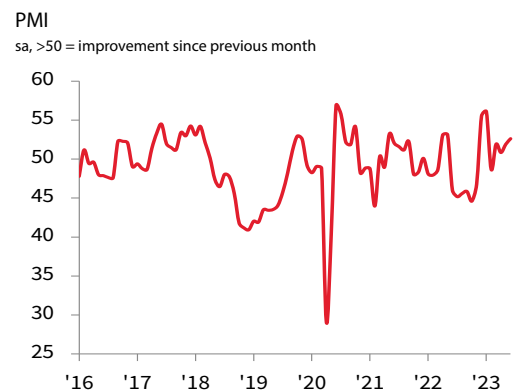
Electronic & electrical equipment

Output returns to growth



After having moderated slightly in the previous survey period, electronic & electrical equipment output returned to expansion in June. Moreover, the rate of growth was sharp and the fastest since January. New orders also increased, albeit only modestly as new business from abroad softened.

Suppliers' delivery times lengthened for the seventh month running, and to the greatest extent since March. Meanwhile, rates of both input cost and output price inflation accelerated.



Index summary
sa, 50 = no change over previous month

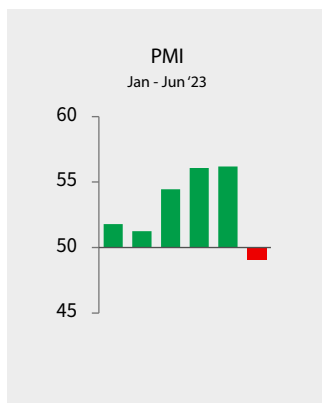
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-23	56.1	58.8	59.9	49.2	53.7	51.3	51.4	75.4	58.5	57.4	43.7	47.2
02-23	48.7	42.9	50.7	47.3	42.8	48.1	48.2	69.3	59.0	46.2	45.0	48.7
03-23	51.9	51.6	54.9	50.0	45.7	47.6	41.8	68.8	54.3	52.4	42.9	44.5
04-23	50.8	51.4	50.0	49.7	45.2	51.1	45.5	68.1	60.6	49.4	46.3	47.2
05-23	51.9	47.1	50.4	50.0	48.7	60.9	40.9	62.1	52.2	48.2	45.4	46.2
06-23	52.6	57.1	50.4	48.6	47.7	50.2	42.8	71.4	57.4	55.3	44.8	49.1





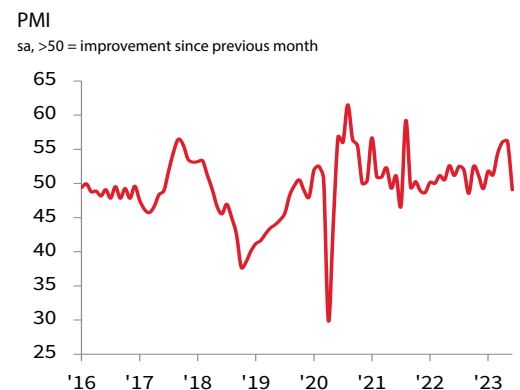
Land & sea vehicles

Employment scaled back in response to softer new order inflows

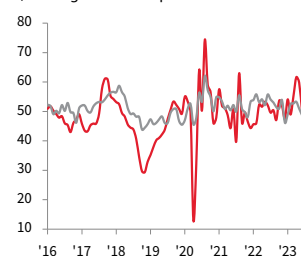


New orders at land & sea vehicles firms moderated in June, thereby ending a three-month sequence of growth. Moreover, the slowdown was the most pronounced since September last year. Meanwhile, production was unchanged over the month. Firms scaled back employment and purchasing activity for the first time in five and seven months respectively.

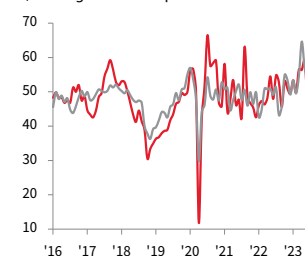
Rapid increases in input costs and output prices were recorded, while suppliers' delivery times shortened for the first time since September 2020.



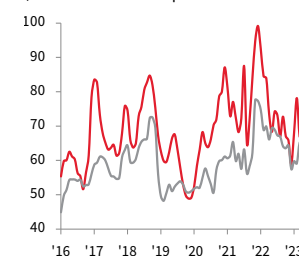
Output Index
Employment Index
sa, >50 = growth since previous month



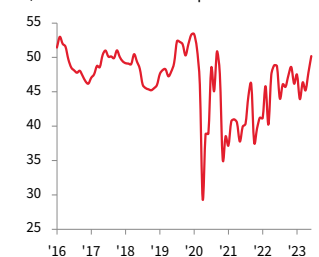
New Orders Index
Backlogs of Work Index
sa, >50 = growth since previous month



Input Prices Index
Output Prices Index
sa, >50 = inflation since previous month



Suppliers' Delivery Times Index
sa, >50 = faster times since previous month



Index summary
sa, 50 = no change over previous month

	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-23	51.8	54.1	53.3	53.0	53.4	49.0	44.0	68.0	59.8	50.2	47.5	46.0
02-23	51.2	48.9	49.8	50.1	49.5	52.5	53.2	78.2	59.1	51.2	43.9	51.5
03-23	54.4	55.2	56.5	55.3	54.6	52.7	55.0	67.0	65.1	56.3	46.4	51.1
04-23	56.1	61.6	56.3	58.8	64.6	53.3	46.6	66.9	64.4	57.2	45.2	49.0
05-23	56.2	59.8	58.8	58.0	57.1	50.9	51.4	67.1	60.7	62.0	47.8	55.9
06-23	49.1	50.0	46.5	47.4	54.5	48.8	51.7	74.3	66.3	48.4	50.2	53.7





Methodology

800
manufacturers

10
sectors

Index calculation

$$\begin{aligned} & \% \text{ 'Higher' } \\ & + \\ & (\% \text{ 'No change' }) / 2 \\ & + \\ & (\% \text{ 'Lower' }) \times 0 \end{aligned}$$

The Istanbul Chamber of Industry Türkiye Sector PMI™ indices are compiled by S&P Global from responses to questionnaires sent to purchasing managers in a panel of around 800 manufacturers.

Survey responses are collected in the second half of each month and indicate the direction of change compared to the previous month.

The responses are aggregated for ten manufacturing sub-sectors defined by International Standard Industry Classification (ISIC) codes (see table, below for definitions).

For each sector, diffusion indices are calculated for each survey variable. The index is the sum of the percentage of 'higher' responses and half the percentage of 'unchanged' responses. The indices vary between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month, and below 50 an overall decrease. The indices are then seasonally adjusted.

The headline figure for each sector is the Purchasing Managers' Index™ (PMI). The PMI is a weighted average of the following five indices: New Orders (30%), Output (25%), Employment (20%), Suppliers' Delivery Times (15%) and Stocks of Purchases (10%). For the PMI calculation the Suppliers' Delivery Times Index is inverted so that it moves in a comparable direction to the other indices.

Underlying survey data are not revised after publication, but seasonal adjustment factors may be revised from time to time as appropriate which will affect the seasonally adjusted data series.

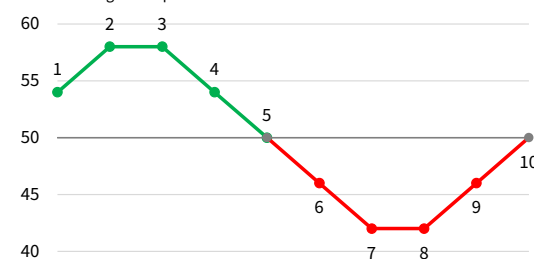
For further information on the PMI survey methodology, please contact economics@ihsmarkit.com.

Survey questions

Output	Quantity of purchases
New orders	Suppliers' delivery times
New export orders	Stocks of purchases
Employment	Input prices
Backlogs of work	Output prices
Stocks of finished goods	

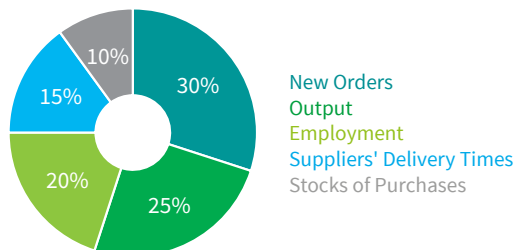
Index interpretation

50.0 = no change since previous month



1 Growth	6 Decline, from no change
2 Growth, faster rate	7 Decline, faster rate
3 Growth, same rate	8 Decline, same rate
4 Growth, slower rate	9 Decline, slower rate
5 No change, from growth	10 No change, from decline

PMI component weights



Sector coverage

Türkiye Sector PMI data include responses from companies defined by the following International Standard Industry Classification (ISIC) Rev.4 codes:

Food Products

C10 - Food Products

Textile Products

C13 - Textiles

Clothing & Leather Products

C14 - Wearing Apparel

C15 - Leather and Related Products

Wood & Paper Products

C16 - Wood and of Products of Wood and Cork, Except Furniture; Articles of Straw and Plaiting Materials

C17 - Paper and Paper Products

C18 - Printing and Reproduction of Recorded Media

C31 - Furniture

Chemicals, Plastics & Rubber Products

C20 - Chemicals and Chemical Products

C21 - Basic Pharmaceutical Products and Pharmaceutical Preparations

C22 - Rubber and Plastic Products

Non-metallic Mineral Products

C23 - Other Non-Metallic Mineral Products

Basic Metals

C24 - Basic Metals

Machinery, Equipment & Metal Products

C25 - Fabricated Metal Products, Except Machinery and Equipment

C28 - Machinery and Equipment N.E.C.

Electrical & Electronic Equipment

C26 - Computer, Electronic and Optical Products

C27 - Electrical Equipment

Land & Sea Vehicles

C29 - Motor Vehicles, Trailers and Semi-Trailers

C30 - Other Transport Equipment (excluding C303 Air and Spacecraft)



Contact

Nesrin Akçay
Istanbul Chamber of Industry
T: +90 212 252 29 00
E: nakcay@iso.org.tr

Andrew Harker
Economics Director
S&P Global Market Intelligence
T: +44 1491 461016
E: andrew.harker@spglobal.com

Sabrina Mayeen
Corporate Communications
S&P Global Market Intelligence
T: +44 (0) 7967 447030
E: sabrina.mayeen@spglobal.com

About Istanbul Chamber of Industry

Driving strength from her members' contributions to Turkish economy and since her foundation in 1952, Istanbul Chamber of Industry (ICI) stands out as Türkiye's largest chamber of industry and one of the most powerful representatives of Turkish industry.

The added value generated by ICI members represents more than 40% of the total added value propagated by Turkish industry. ICI members actualize approximately 35% of production of Turkish industry. 36% of Türkiye's Top 500 Industrial Enterprises consists of ICI members.

ICI promotes the sustainable development of Turkish industry and contributes the improvement of her competitiveness via offering innovative services to her members. For this purpose, she develops new projects and services to the use of industrialists in crucial fields such as; innovation, technology development, university-industry cooperation, vocational training, international relations, environment and energy with local and international partnerships.

Generating and conducting economic researches together with gathering data, ICI holds the widest knowledge on Istanbul industry whilst giving direction to Turkish industrialists and providing intense contribution for shaping economic and industrial policies.

Disclaimer

The intellectual property rights to the data provided herein are owned by or licensed to S&P Global and/or its affiliates. Any unauthorised use, including but not limited to copying, distributing, transmitting or otherwise of any data appearing is not permitted without S&P Global's prior consent. S&P Global shall not have any liability, duty or obligation for or relating to the content or information ("data") contained herein, any errors, inaccuracies, omissions or delays in the data, or for any actions taken in reliance thereon. In no event shall S&P Global be liable for any special, incidental, or consequential damages, arising out of the use of the data. Purchasing Managers' Index™ and PMI™ are either registered trade marks of Markit Economics Limited or licensed to Markit Economics Limited and/or its affiliates.

This Content was published by S&P Global Market Intelligence and not by S&P Global Ratings, which is a separately managed division of S&P Global. Reproduction of any information, data or material, including ratings ("Content") in any form is prohibited except with the prior written permission of the relevant party. Such party, its affiliates and suppliers ("Content Providers") do not guarantee the accuracy, adequacy, completeness, timeliness or availability of any Content and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such Content. In no event shall Content Providers be liable for any damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with any use of the Content.

About S&P Global

S&P Global provides essential intelligence. We enable governments, businesses and individuals with the right data, expertise and connected technology so that they can make decisions with conviction. From helping our customers assess new investments to guiding them through ESG and energy transition across supply chains, we unlock new opportunities, solve challenges and accelerate progress for the world.

We are widely sought after by many of the world's leading organizations to provide credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help the world's leading organizations plan for tomorrow, today. www.spglobal.com

About PMI

Purchasing Managers' Index™ (PMI™) surveys are now available for over 40 countries and also for key regions including the eurozone. They are the most closely watched business surveys in the world, favoured by central banks, financial markets and business decision makers for their ability to provide up-to-date, accurate and often unique monthly indicators of economic trends.

ihsmarkit.com/products/pmi.html