

Istanbul Chamber of Industry Turkey Sector PMI™

Most sectors remain in recovery mode during August

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The Istanbul Chamber of Industry Turkey Sector PMI™ indices are compiled by IHS Markit from questionnaire responses from a panel of around 800 manufacturers in Turkey. 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 August survey results, Andrew Harker, Economics Director at IHS Markit said:

"Strong recoveries were evident across a number of sectors again during August, although there were signs that some areas paused for breath following rebounds in previous months."

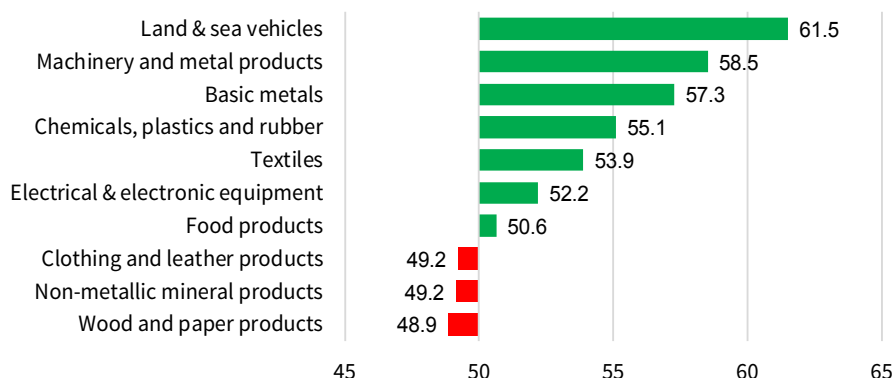
"The sharpest expansion in output was in the land & sea vehicles category, a sector that was one of the worst hit during the height of the COVID-19 downturn. Firms here were helped by a return to growth of new export orders as international demand for vehicles showed signs of improvement. This was far from the norm, however, as export demand remained a drag on overall new orders in half of the ten monitored sectors."

"While different sectors are at different stages of recovery, one common theme is the need for additional staff to help ramp up production. All but one area raised employment in August, the exception being clothing and leather products which had nevertheless increased staffing levels in the preceding two months."

"One headwind firms are facing across the board is the inflationary pressure caused by currency weakness. Input costs rose sharply, putting pressure on firms to raise charges. In fact, output prices increased in each category for the first time in over a year. This comes at a time when manufacturers would be hoping to limit price rises to help support nascent improvements in demand."

Turkey Sector PMI

sa, >50 = improvement since previous month, August '20



Sources: Istanbul Chamber of Industry, IHS Markit.

Overview

All but two categories see output expand

Widespread increases in employment

All sectors record inflation of output prices

While most Turkish manufacturing sectors remained in recovery mode in August, trends varied markedly between the different categories. Some continued to struggle amid the ongoing impacts of the coronavirus disease 2019 (COVID-19) pandemic but neared stabilisation, a number saw rebounds continue, while others paused for breath following strong growth in July.

Of the ten sectors covered by the survey, eight posted an increase in output during August. The fastest rise was in the land & sea vehicles category, where growth hit a record high amid improving demand conditions. Elsewhere, both the food products and clothing and leather products sectors saw production return to expansion.

The only two sectors to see output fall midway through the third quarter were wood and paper products and non-metallic mineral products. In both cases, the slowdowns in August followed strong rebounds in previous months.

Meanwhile, six of the ten categories saw new orders rise, led by basic metals. The effects of the COVID-19 pandemic on international demand remained evident, with half of all sectors seeing declining

new export orders.

Widespread increases in employment were reported, as part of efforts to support production growth. Only clothing and leather products saw staffing levels moderate, with the land & sea vehicles and chemicals, plastics and rubber categories posting the sharpest rates of job creation.

Rises in input buying were also widely recorded, with data suggesting that purchased items were used directly in the production process as stocks of inputs increased in only one sector.

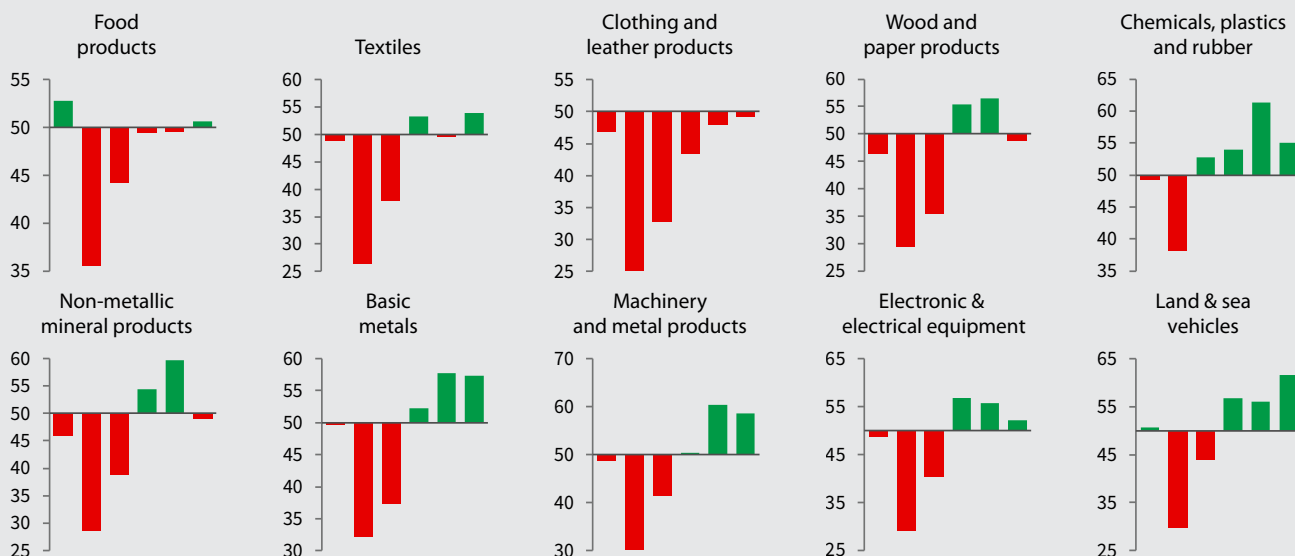
Currency weakness led to sharp rises in input costs across all monitored sectors, with nine of the ten recording steeper input price inflation than in July. In many cases, the increases were the fastest since late-2018. The sharpest rise in input costs was in non-metallic mineral products.

Sharply rising input costs put pressure on manufacturers to increase their own selling prices. Output charges rose across all ten sectors, the first time this has been the case in just over a year. Basic metals signalled the fastest rise in output prices, with more moderate inflation registered in the land & sea vehicles and clothing and leather products categories.

Sector PMI overview

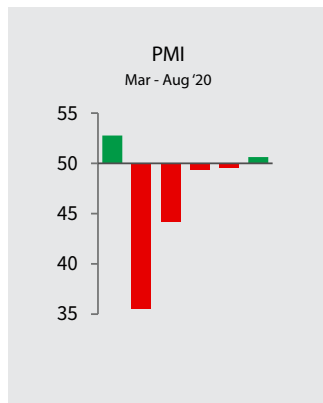
sa, >50 = improvement since previous month, Mar - Aug '20

Sources: Istanbul Chamber of Industry, IHS Markit.



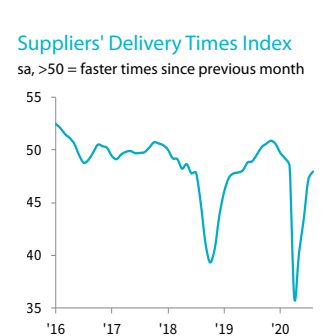
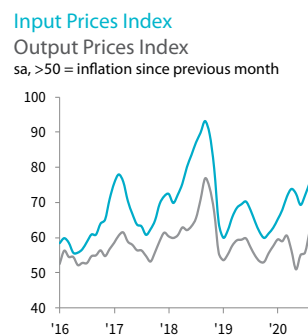
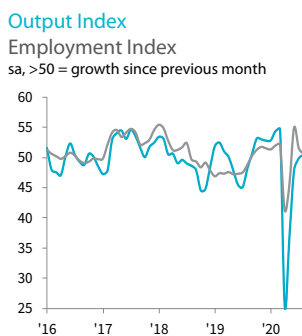
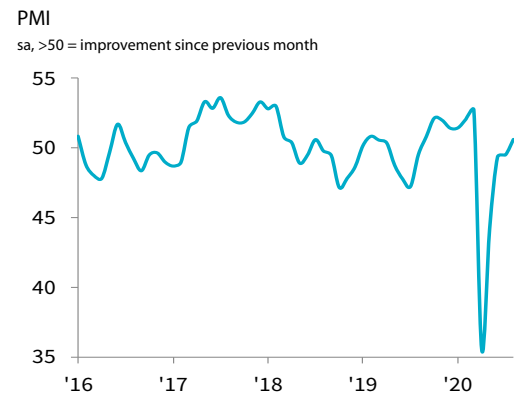
Food products

Food products output returns to growth



Output in the food products sector returned to expansion territory in August, thereby ending a four-month sequence of decline. That said, the rate of growth was only marginal. New orders and purchasing activity also increased for the first time in five months, while job creation was sustained.

Inflationary pressures continued to build. Input costs increased at the fastest pace since November 2018, while output price inflation quickened for the third successive month.



Index summary

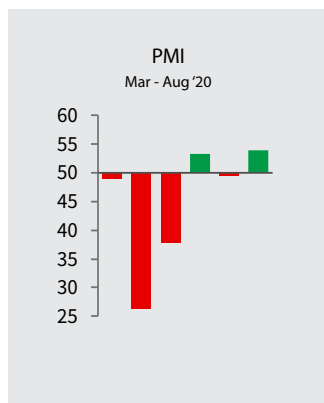
sa, 50 = no change over previous month

	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
03-20	52.8	54.7	52.8	56.8	46.7	52.1	49.5	71.6	60.6	51.2	48.4	50.8
04-20	35.5	25.3	24.2	35.1	30.7	41.2	46.6	73.8	56.4	27.7	35.9	41.0
05-20	44.2	36.7	40.7	42.7	42.8	45.5	50.1	72.5	51.0	40.1	40.1	47.9
06-20	49.4	47.8	43.7	44.2	45.2	54.9	48.5	69.3	55.1	46.2	43.3	48.5
07-20	49.5	49.8	46.1	50.3	44.9	51.5	52.5	72.0	55.8	48.3	47.2	50.1
08-20	50.6	50.4	51.4	46.9	45.2	50.6	50.8	75.5	61.9	52.9	47.9	46.8



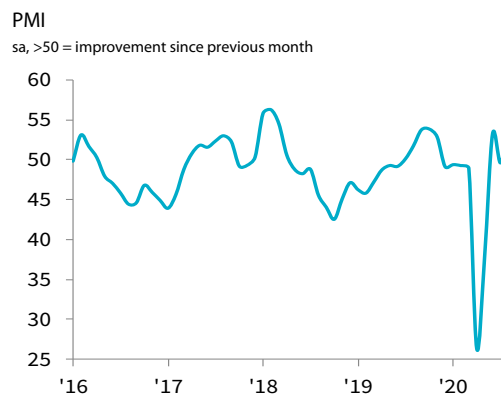
Textiles

Textiles firms ramp up production



Business conditions in the Turkish textiles manufacturing sector improved for the second time in the past three months. Central to stronger operating conditions was a strong rise in output, which expanded to the greatest extent for two-and-a-half years. This was despite a further modest reduction in new orders.

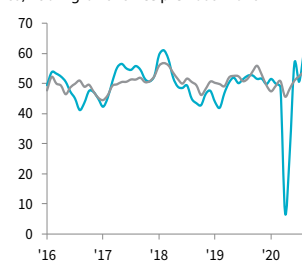
Higher output requirements encouraged firms to raise employment for the third month running. Meanwhile, purchasing activity also expanded. Stocks of inputs declined, however.



Output Index

Employment Index

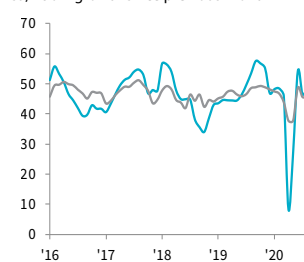
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

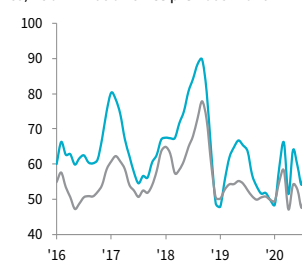
sa, >50 = growth since previous month



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

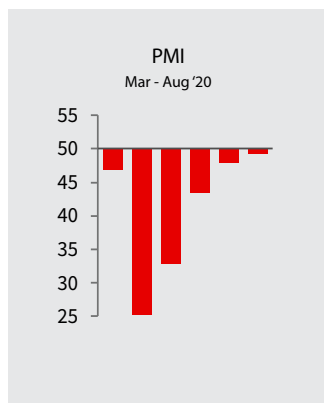
sa, 50 = no change over previous month

	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
03-20	48.9	48.8	45.9	39.4	43.9	50.8	47.1	66.1	58.0	46.0	45.6	46.0
04-20	26.4	7.0	8.1	15.1	37.8	45.6	49.2	51.4	47.0	7.8	29.6	25.0
05-20	37.9	27.2	27.2	26.9	37.8	48.3	48.5	63.9	54.0	25.5	37.2	38.9
06-20	53.2	56.9	54.2	54.8	48.7	50.9	52.2	59.4	52.5	52.1	45.7	43.8
07-20	49.6	50.6	46.5	48.6	45.6	52.4	46.1	54.2	47.5	51.6	46.6	45.0
08-20	53.9	60.5	48.9	53.5	45.8	53.9	58.4	67.3	58.4	51.8	42.3	46.7



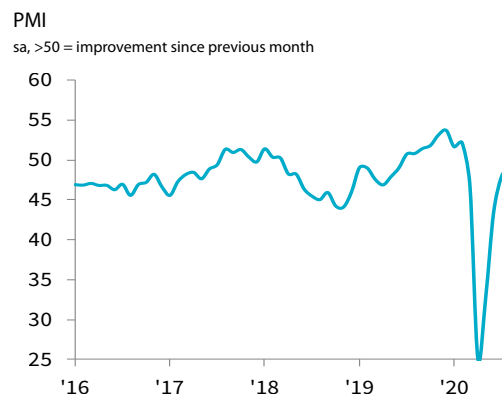
Clothing and leather products

Clothing and leather products sector nears stabilisation



Although the health of the clothing and leather products sector continued to ease in August, the latest moderation was only marginal amid a modest improvement in output. New orders slowed again, as did exports. Firms scaled back employment, the only one of the ten monitored sectors to do so.

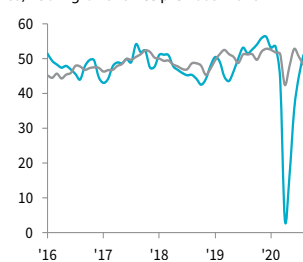
Input costs increased at the sharpest pace in 20 months. Stronger upwards pressure on cost burdens meant that output prices were raised for the first time since April, despite fragile demand in the sector.



Output Index

Employment Index

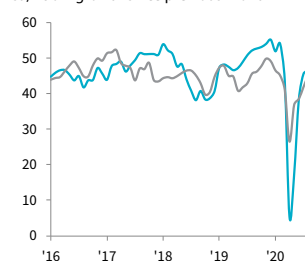
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

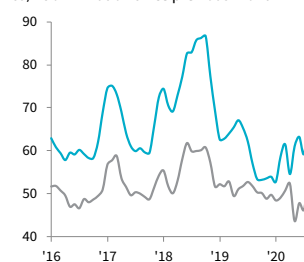
sa, >50 = growth since previous month



Input Prices Index

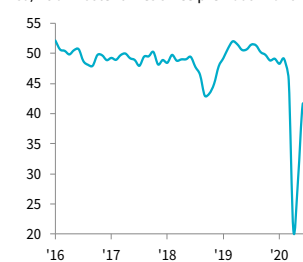
Output Prices Index

sa, >50 = inflation since previous month



Suppliers' Delivery Times Index

sa, >50 = faster times since previous month



Index summary

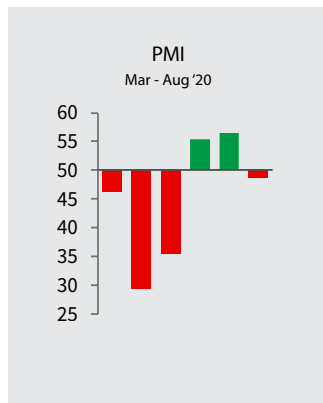
sa, 50 = no change over previous month

	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
03-20	46.8	44.2	43.5	39.8	41.0	51.2	47.3	61.5	50.7	43.6	45.6	43.0
04-20	25.2	3.7	5.4	7.8	26.6	42.4	31.7	54.6	52.3	4.7	20.6	22.7
05-20	32.8	16.3	17.3	20.8	36.8	47.7	38.4	61.1	43.6	19.0	29.1	33.4
06-20	43.4	35.3	38.3	33.3	38.5	52.7	39.3	63.3	47.8	33.6	41.6	38.1
07-20	47.9	44.9	45.5	42.1	41.8	50.5	43.1	59.3	46.3	42.1	40.9	40.8
08-20	49.2	51.1	46.3	45.7	45.2	48.1	51.7	67.9	53.7	48.4	45.3	47.4



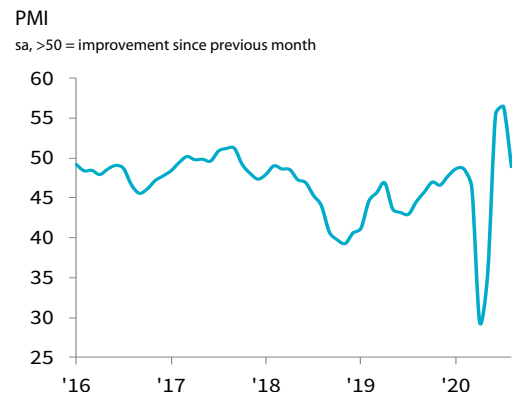
Wood and paper products

Recovery in wood and paper products sector pauses



After the wood and paper products sector posted increases in output during June and July, a reduction was signalled in August. The same pattern was evident with regards to new orders. In both cases, however, the slowdowns midway through the third quarter were much softer than those seen during the worst of the COVID-19 downturn.

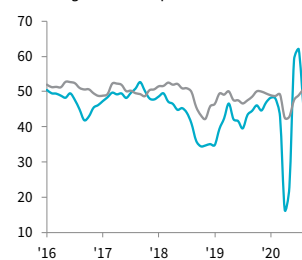
Despite a pause in the recovery, recent improvements in workloads encouraged firms to expand their staffing levels for the first time in just over two years.



Output Index

Employment Index

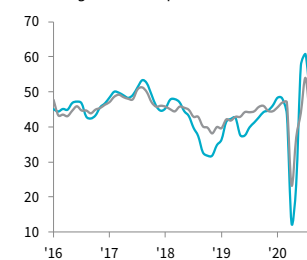
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

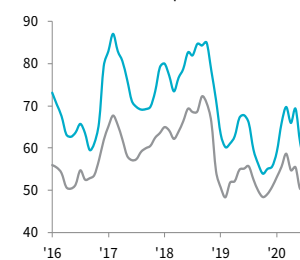
sa, >50 = growth since previous month



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

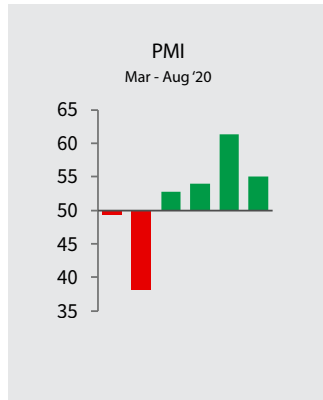
sa, 50 = no change over previous month

	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
03-20	46.2	42.8	43.5	49.3	47.1	49.1	48.5	69.7	58.6	44.8	45.0	44.2
04-20	29.4	16.4	12.4	22.8	23.2	42.5	38.4	65.9	54.7	14.1	32.5	29.6
05-20	35.4	22.8	23.4	35.2	37.0	42.9	48.1	69.3	55.4	22.1	31.1	38.0
06-20	55.4	59.1	57.4	51.2	44.0	47.6	48.7	61.1	50.2	46.9	40.0	49.0
07-20	56.4	62.1	60.7	51.6	54.0	48.9	47.3	58.0	54.1	52.7	44.0	44.7
08-20	48.9	45.7	47.7	51.1	40.8	50.7	45.8	71.9	63.1	49.0	43.6	45.0



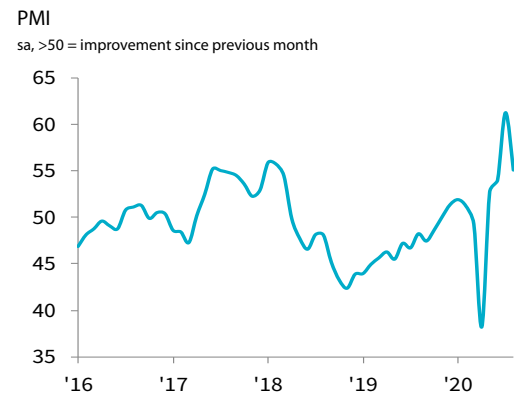
Chemicals, plastics and rubber

Rate of job creation accelerates



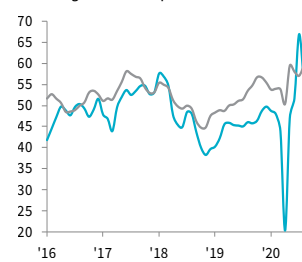
After posting a series-record rise in output during July, the pace of expansion moderated during August. That said, production still increased markedly alongside further growth of new orders. Meanwhile, the sector posted a substantial rise in employment, one that was the fastest in three months.

The rate of input cost inflation quickened for the second month running and was the sharpest since October 2018. The pace at which output prices rose also quickened, with inflation at a 21-month high.



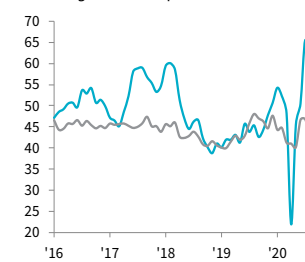
Output Index

Employment Index
sa, >50 = growth since previous month



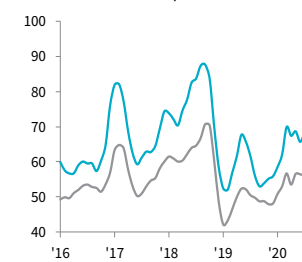
New Orders Index

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



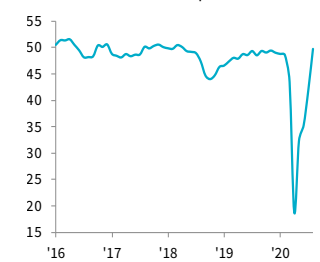
Input Prices Index

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



Suppliers' Delivery Times Index

sa, >50 = faster times since previous month



Index summary

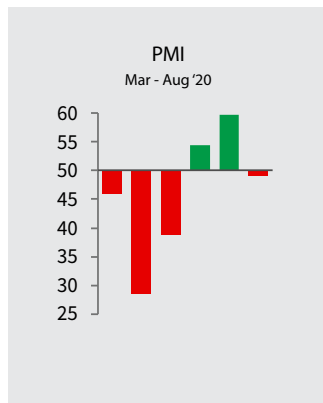
sa, 50 = no change over previous month

	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
03-20	49.3	43.9	48.2	48.6	41.3	53.8	48.3	69.9	56.7	48.5	43.5	46.2
04-20	38.2	20.3	21.9	22.9	41.1	50.4	45.1	67.4	53.5	28.2	18.7	43.0
05-20	52.7	46.9	45.5	33.5	40.2	59.4	50.2	68.7	56.6	44.8	32.2	53.3
06-20	54.0	51.6	50.5	50.3	46.7	58.0	53.7	65.7	56.5	51.6	35.2	46.8
07-20	61.3	66.8	65.5	60.3	46.9	57.0	48.4	68.4	56.4	57.4	41.9	48.1
08-20	55.1	55.6	57.2	61.5	42.7	59.3	49.9	71.1	58.9	55.5	49.7	46.3



Non-metallic mineral products

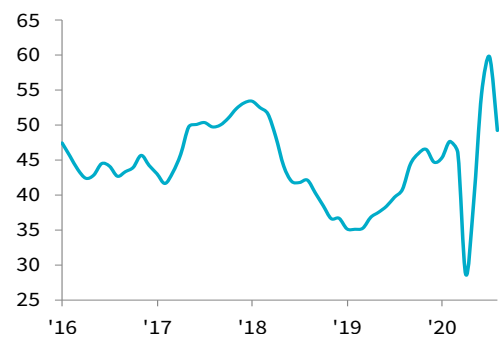
Non-metallic mineral products sector takes step back



The non-metallic mineral products sector was one of only two to record a moderation of output during August (alongside wood and paper products). The modest slowdown represented a stabilisation following two months of strong growth. New orders also softened, but employment increased.

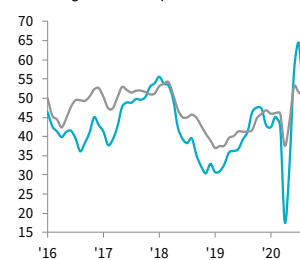
The sector posted the fastest rise in input costs of the ten categories covered by the survey, seeing the strongest inflation since November 2018. Data also signalled that the disruption to supply chains as a result of COVID-19 remained severe.

PMI
sa, >50 = improvement since previous month



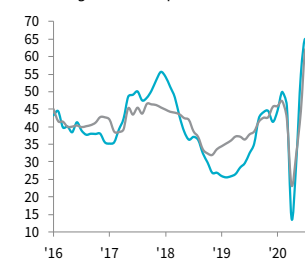
Output Index

Employment Index
sa, >50 = growth since previous month



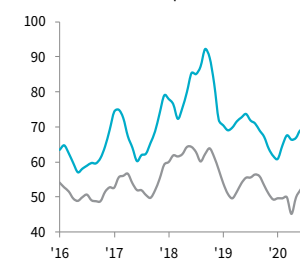
New Orders Index

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

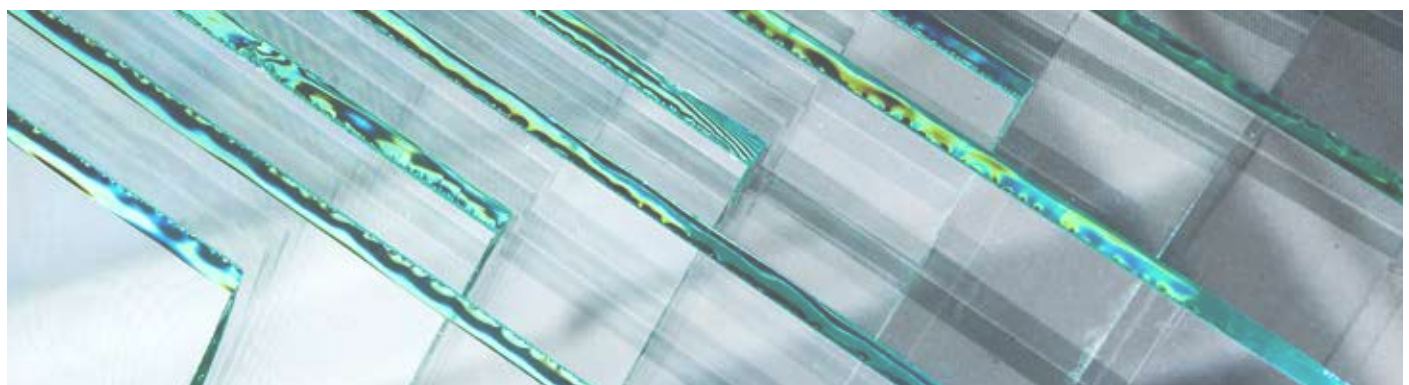
sa, >50 = faster times since previous month



Index summary

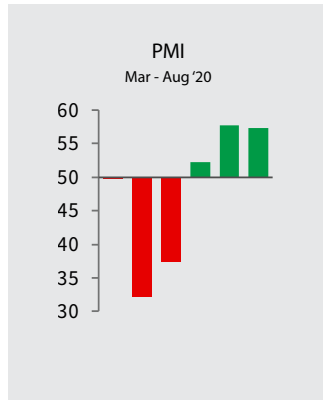
sa, 50 = no change over previous month

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03-20	46.0	42.9	46.0	46.4	42.3	46.1	53.5	67.5	49.9	48.3	48.5	44.8
04-20	28.6	17.7	14.0	15.6	23.3	37.6	46.7	66.2	45.2	16.5	38.1	31.7
05-20	38.9	32.3	29.5	24.2	32.1	43.8	49.9	66.8	49.9	28.8	37.9	38.9
06-20	54.4	57.3	55.0	42.7	44.4	53.2	45.1	68.9	52.1	52.0	44.4	46.2
07-20	59.7	64.5	64.9	47.1	62.3	51.6	47.4	67.2	54.1	59.5	42.8	52.4
08-20	49.2	48.2	45.0	45.0	48.6	51.1	52.4	80.8	55.4	52.3	42.7	47.7



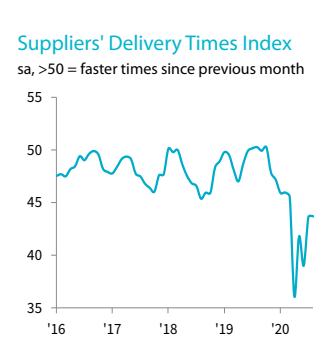
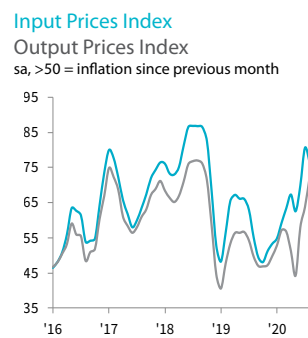
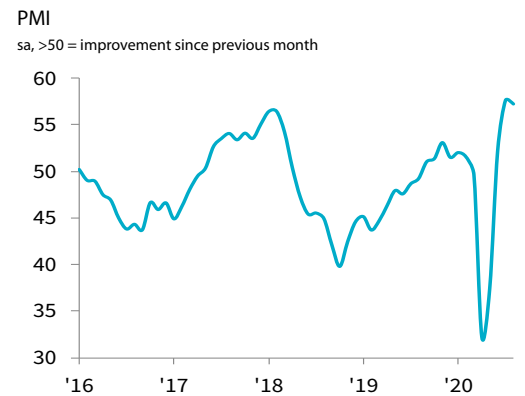
Basic metals

Basic metals sector leads selling price inflation in August



Although the rate of input cost inflation moderated slightly in August, it remained marked and put pressure on basic metals firms to raise selling prices. As a result, charge inflation quickened to a 23-month high and was the sharpest of the ten monitored sectors.

Basic metals production increased for the third successive month, and at a sharp pace. Meanwhile, new orders increased at the fastest rate since the series began in January 2016, in spite of a drop in new export orders.



Index summary

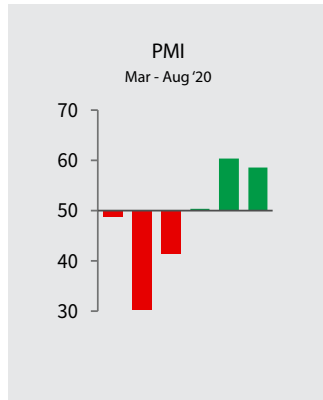
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05-20	37.5	28.6	27.6	28.5	32.7	46.1	45.0	62.6	44.2	21.5	41.8	41.0
06-20	52.2	52.9	51.1	41.9	52.9	49.3	46.9	69.8	57.9	53.9	39.0	46.4
07-20	57.7	63.0	59.3	53.6	48.2	52.0	44.0	80.6	63.6	60.7	43.6	52.6
08-20	57.3	58.8	61.7	48.7	49.6	53.4	44.0	76.4	72.1	55.5	43.7	49.5



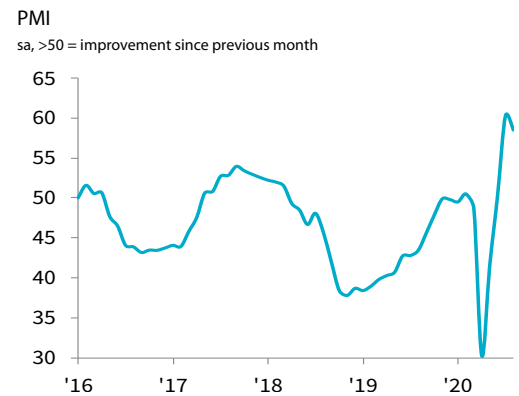
Machinery and metal products

Recovery in output gathers pace



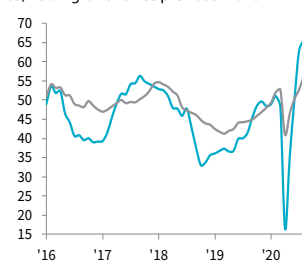
The rebound in machinery and metal products output seen in July was sustained in August as production increased at the fastest pace in the series history. New orders also expanded again, albeit to a lesser extent than seen in the previous month. Output growth was supported by a record rise in employment, with the sector posting the third-fastest job creation of the ten categories covered.

Inflationary pressures intensified, with both input costs and output prices rising at sharper rates.



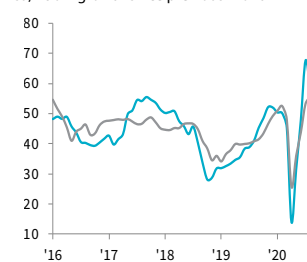
Output Index

Employment Index
sa, >50 = growth since previous month



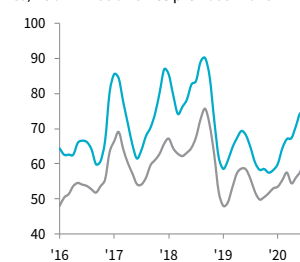
New Orders Index

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

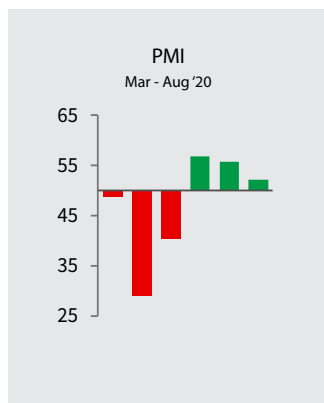
sa, 50 = no change over previous month

	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
03-20	48.7	48.2	45.3	44.3	48.2	52.7	44.2	67.1	57.5	44.9	45.7	43.9
04-20	30.3	16.5	13.9	12.2	25.7	41.0	42.1	67.3	54.4	13.6	31.4	35.0
05-20	41.5	35.1	31.4	25.3	36.0	46.5	41.2	70.8	56.1	29.7	33.3	39.8
06-20	50.3	49.9	47.9	44.5	43.8	50.3	47.6	74.5	57.9	48.1	40.6	45.1
07-20	60.3	62.9	67.7	51.5	53.4	52.7	44.8	71.3	61.6	61.4	42.4	51.2
08-20	58.5	65.6	57.9	46.2	55.6	56.2	45.5	79.1	64.2	60.4	44.0	51.0



Electronic & electrical equipment

New orders increase at softer pace



The electronic & electrical equipment sector remained in growth territory during August, although rates of expansion in output, new orders and employment all softened from July. Meanwhile, backlogs of work increased for the second time in the past three months, and to the greatest extent since the series began in January 2016.

Firms in the sector paused purchasing activity, which was broadly unchanged following rises in the previous two months. Meanwhile, stocks of purchases decreased markedly again.

PMI

sa, >50 = improvement since previous month



Output Index

Employment Index

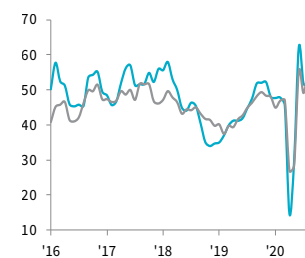
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

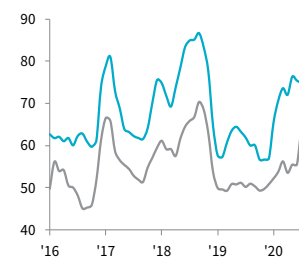
sa, >50 = growth since previous month



Input Prices Index

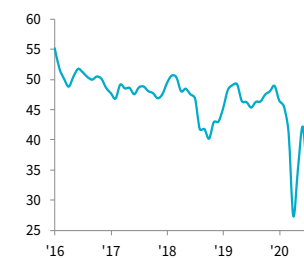
Output Prices Index

sa, >50 = inflation since previous month



Suppliers' Delivery Times Index

sa, >50 = faster times since previous month



Index summary

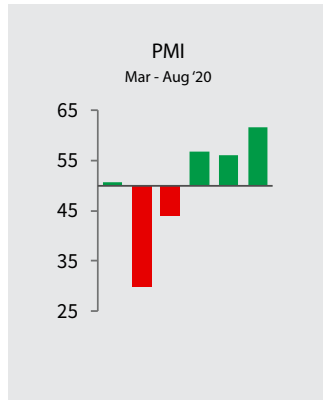
sa, 50 = no change over previous month

	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
03-20	48.8	48.5	45.6	53.8	47.0	50.0	40.0	73.7	56.3	52.4	41.2	42.1
04-20	29.1	11.8	14.5	19.1	26.9	38.8	32.8	72.1	53.5	13.7	27.4	31.2
05-20	40.4	33.3	29.8	34.4	28.5	47.9	37.1	76.4	55.5	32.3	35.2	38.2
06-20	56.9	59.2	62.2	48.9	55.2	50.0	49.0	75.5	55.5	61.7	42.2	47.4
07-20	55.8	57.0	51.7	49.4	49.0	58.4	44.7	75.3	63.8	57.7	35.5	46.5
08-20	52.2	52.6	51.4	50.4	56.1	51.7	47.7	79.0	62.4	49.8	41.5	45.1



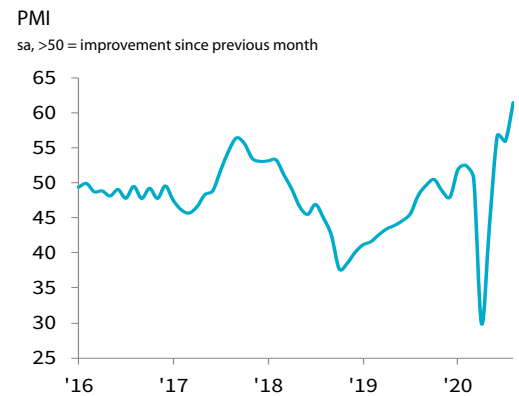
Land & sea vehicles

Surge in land & sea vehicles production



Land & sea vehicles firms ramped up production in August, posting a record expansion and one that was the fastest of the monitored sectors. The rise in output was in response to a further expansion of total new business and a first increase in new export orders for six months.

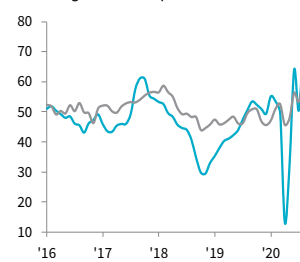
The surge in production was supported by a record increase in staffing levels, while purchasing activity rose at the fastest pace in almost three years. Stocks of purchases were unchanged as new inputs were used directly in the production process.



Output Index

Employment Index

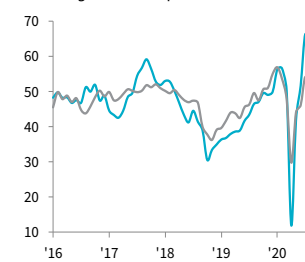
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

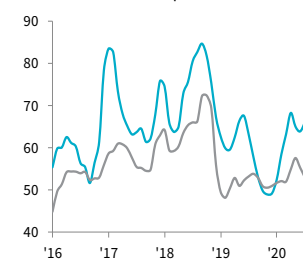
sa, >50 = growth since previous month



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
03-20	50.7	49.5	50.3	49.2	47.9	52.5	43.7	63.2	52.1	46.3	46.1	46.3
04-20	29.9	13.0	11.9	12.7	29.8	45.5	35.7	68.3	54.9	15.3	29.4	34.0
05-20	44.0	32.0	41.7	32.0	44.1	47.7	48.7	65.1	57.7	41.1	38.8	47.3
06-20	56.8	63.9	51.7	45.1	46.1	56.3	44.6	63.9	55.4	45.9	38.9	49.1
07-20	56.0	50.3	66.4	49.5	54.2	53.3	46.0	66.1	53.1	54.3	48.5	50.7
08-20	61.5	74.4	57.6	53.4	48.9	62.1	42.5	70.3	50.6	59.1	45.1	50.0



800

manufacturers

10

sectors

Index calculation

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

Methodology

The Istanbul Chamber of Industry Turkey Sector PMI™ indices are compiled by IHS Markit 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.

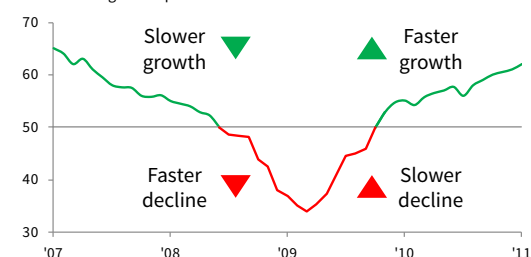
For further information on the PMI survey methodology, please contact economics@ihsmarkit.com.

Survey questions

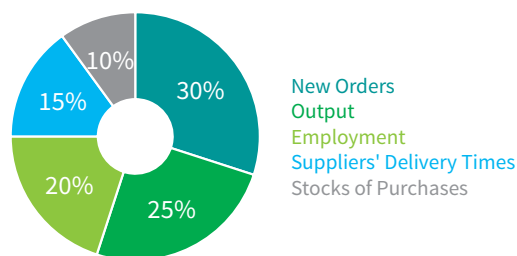
Output	Quantity of purchases
New orders	Suppliers' delivery times
New export orders	Stocks of purchases
Employment	Input prices
Backlogs of work	Output prices
Stocks of finished goods	

Index interpretation

50.0 = no change since previous month



PMI component weights



Sector coverage

Turkey 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)

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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 Turkey'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 Turkey'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.

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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