



Istanbul Chamber of Industry Turkey Sector PMI™

COVID-19 pauses recoveries across a range of sectors in November

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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 November survey results, Andrew Harker, Economics Director at IHS Markit said:

"The COVID-19 pandemic has reared its head again in Turkey and led to a stalling of the recovery across a range of manufacturing sectors in November.

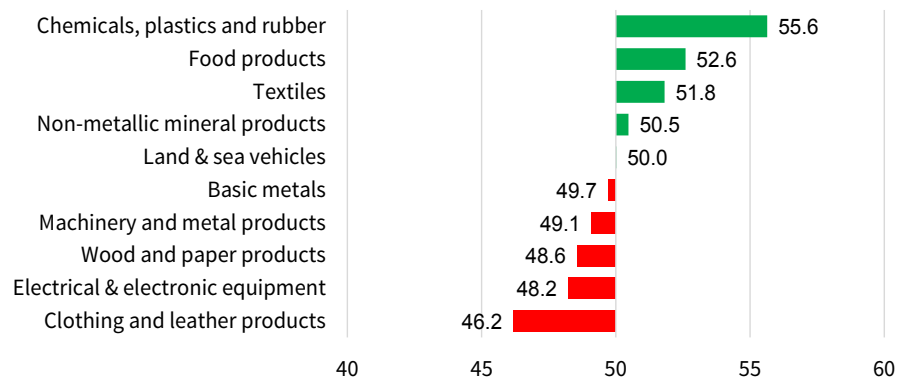
"The clothing and leather products sector was already struggling and so tougher business conditions meant that the elusive recovery now seems more out of reach than previously. On the other hand, chemicals, plastics and rubber remained a star performer and was able to maintain a strong growth profile.

"The good news is that firms have generally avoided cutting jobs in the face of slower workloads, with further hiring likely based on hopes of a quick rebound from this latest

setback as was seen following the first COVID-19 downturn.

"There are also some signs that rates of inflation may have peaked or will do so soon. Almost half of the ten sectors saw input costs rise at a slower pace than in October, and with the Turkish lira having made gains recently this should help dampen inflation across the board. Shortages of materials, however, provide a risk that some sectors will continue to see prices rise sharply."

Turkey Sector PMI
sa, >50 = improvement since previous month, November '20



Sources: Istanbul Chamber of Industry, IHS Markit.

Overview

All but three sectors see new orders moderate in November

Near-universal job creation maintained

Rates of inflation remain marked, but show signs of easing

A second wave of the coronavirus disease 2019 (COVID-19) pandemic both in Turkey and in other parts of the world, notably Europe, led a number of sectors within the manufacturing sector to see their recoveries wane in November. Just four of the ten monitored categories saw business conditions improve, half the number from October.

In terms of new orders, only two sectors were in growth territory, namely chemicals, plastics and rubber and food products. The chemicals, plastics and rubber sector continued its recent positive momentum, but even there growth softened. The improvement in new business in the food products category was the first in three months.

The electronic & electrical equipment sector posted the sharpest slowdown in new orders, followed by clothing and leather products which remained under pressure. Highlighting the widespread geographical nature of the second wave of COVID-19, seven of the ten monitored sectors saw new export orders ease.

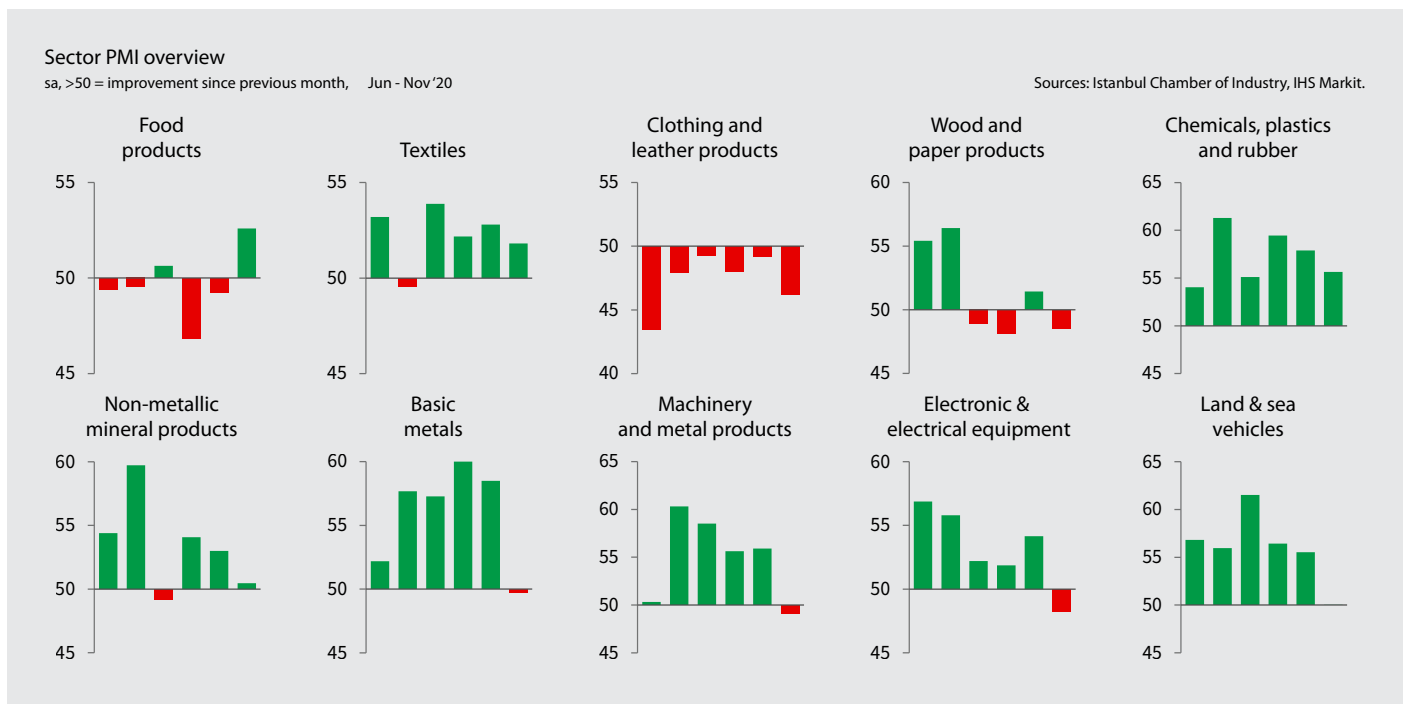
The trends in new orders were broadly matched by those for output, with the same two sectors the only ones to record an expansion in November.

On a more positive note, firms generally maintained hiring despite slowing workloads. Nine of the ten categories increased employment in November, with no change signalled in the land & sea vehicles sector. Chemicals, plastics and rubber posted the fastest pace of job creation.

Although inflationary pressures remained marked amid recent currency weakness and raw material supply issues, there were some signs that rates of inflation may have peaked in some sectors. Four categories posted slower cost inflation, most notably the food products and basic metals sectors. Elsewhere, rates of inflation continued to quicken, with the sharpest acceleration in the non-metallic mineral products category.

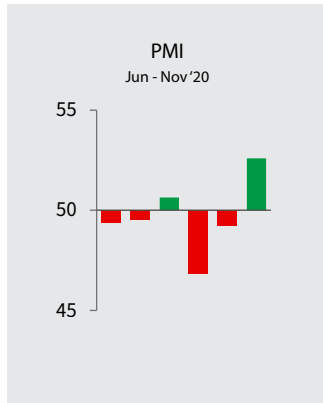
The aforementioned supply issues were highlighted by trends in vendor performance, with all but two sectors seeing lead times lengthen to a greater extent than in October.

Just over half of all sectors saw output prices increase at a slower pace. The main exception was the non-metallic mineral products category, where the rise was the fastest since the series began in January 2016.



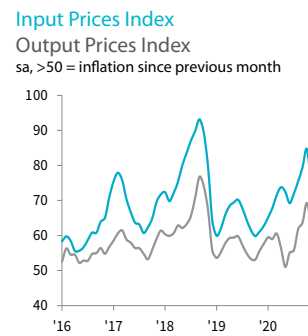
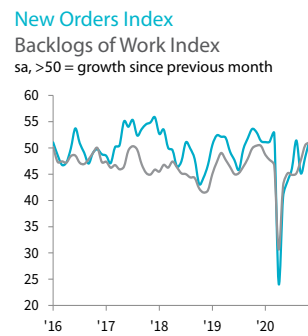
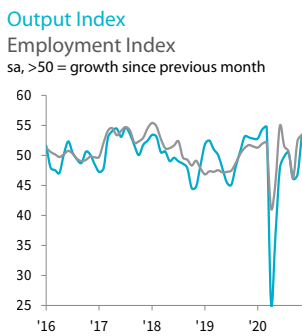
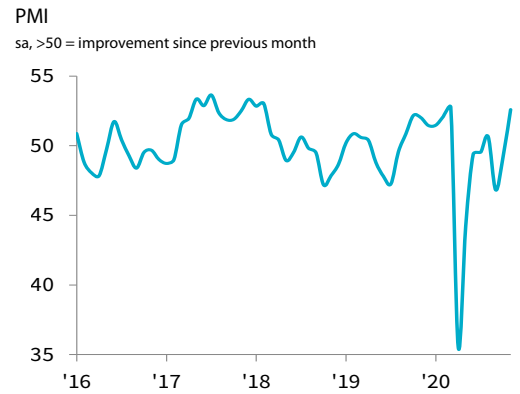
Food products

Food products sector returns to growth in November



Business conditions improved in November for the first time in three months, and to the greatest extent since the COVID-19 downturn began in March. The sector was one of only two monitored to see output expand, with new orders also up. The rate of job creation quickened to the fastest since June.

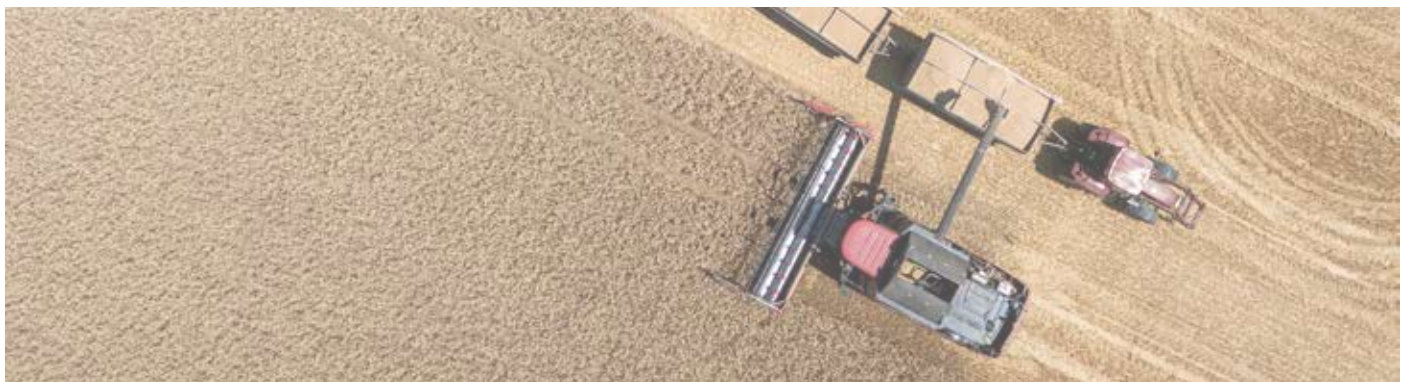
There were signs of inflationary pressures easing. Input costs increased sharply, but at the slowest pace in four months, while output prices rose to the least extent since August.



Index summary

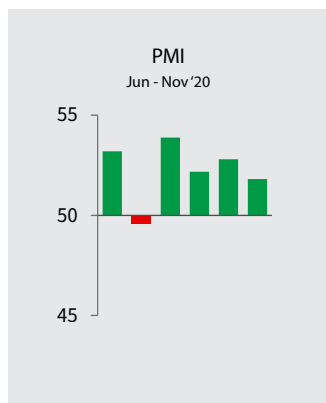
sa, 50 = no change over previous month

	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
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
09-20	46.8	46.1	45.2	52.3	47.6	46.2	49.6	79.4	63.6	46.9	48.6	47.9
10-20	49.2	46.8	48.3	56.4	50.5	52.4	51.3	84.7	69.3	48.5	47.1	46.3
11-20	52.6	53.5	51.6	51.7	51.0	53.4	49.9	75.0	63.1	52.7	45.1	48.3

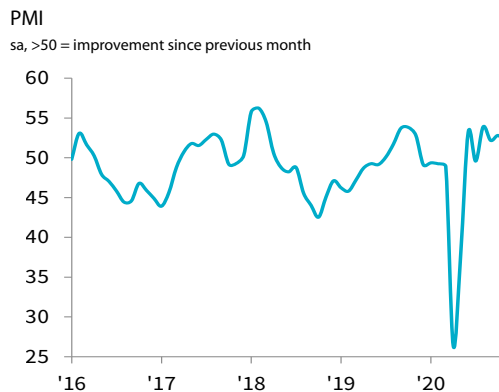


Textiles

Textiles sector sees no change in new orders

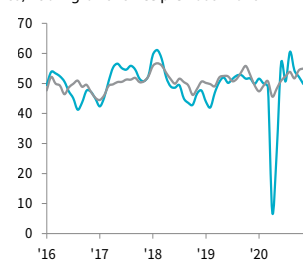


New business was unchanged in the Turkish textiles sector during November, thereby ending a two-month sequence of growth. A similar picture was seen with regards to output as rising COVID-19 case numbers impacted operations. On a more positive note, employment rose to the greatest extent in just over a year, helping to boost overall business conditions. Slower increases in both input costs and output prices were recorded, though in both cases rates of inflation remained elevated.



Output Index

Employment Index
sa, >50 = growth since previous month



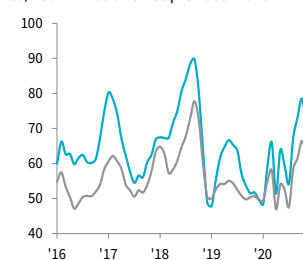
New Orders Index

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

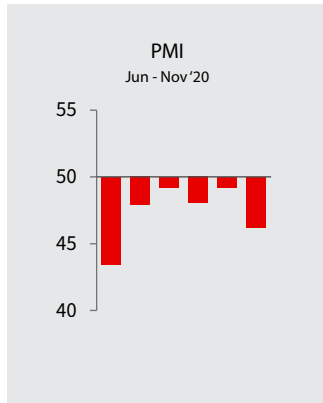
sa, 50 = no change over previous month

	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
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
09-20	52.2	54.3	54.0	49.1	40.7	51.7	48.1	73.1	61.5	51.0	49.5	44.9
10-20	52.8	52.2	50.9	54.0	48.0	54.4	47.7	78.5	66.4	51.8	42.0	48.9
11-20	51.8	49.8	50.0	50.5	52.0	55.0	48.7	71.3	63.3	46.5	44.7	50.6



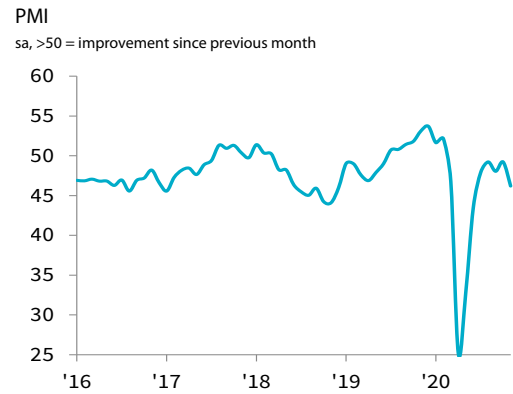
Clothing and leather products

Stronger moderation in clothing and leather products output



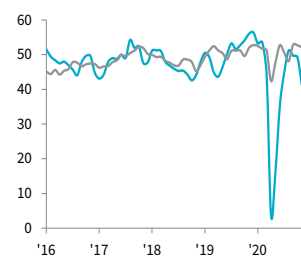
The clothing and leather products sector saw the sharpest slowdown of the ten monitored categories in November as output slowed to the greatest extent since June. That said, the reduction was still much softer than those seen during the worst of the COVID-19 pandemic earlier in the year.

Supply-chain disruption also intensified. This, coupled with currency weakness, led to a sharp and accelerated increase in input costs. In fact, the rate of inflation was the fastest for two years. The pace at which charges increased was also a two-year high.



Output Index

Employment Index
sa, >50 = growth since previous month



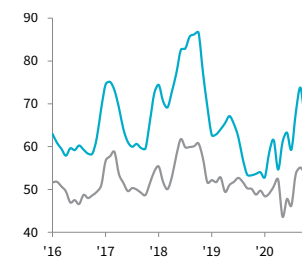
New Orders Index

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



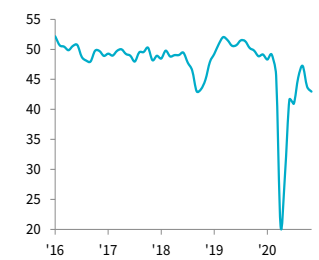
Input Prices Index

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



Suppliers' Delivery Times Index

sa, >50 = faster times since previous month



Index summary

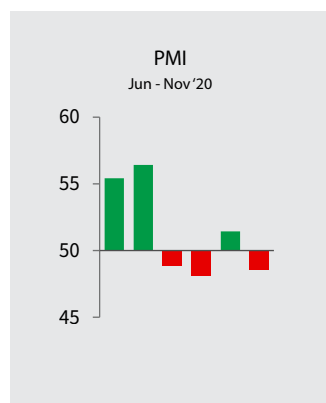
sa, 50 = no change over previous month

	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
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
09-20	48.0	49.7	42.5	44.5	45.2	52.8	50.5	73.8	55.1	47.4	47.2	43.7
10-20	49.2	49.2	46.0	43.6	44.6	52.7	52.4	68.5	54.2	43.4	43.8	41.3
11-20	46.2	41.2	41.5	36.1	45.0	52.1	49.6	76.4	56.6	44.1	43.0	44.7



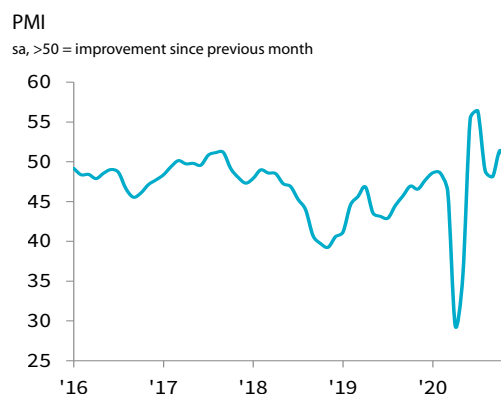
Wood and paper products

Renewed slowdown seen in November



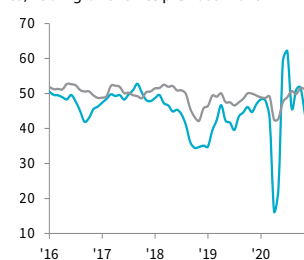
The second wave of the COVID-19 pandemic in Turkey had a negative impact on the wood and paper products sector in November. New orders moderated for the third time in the past four months, contributing to a first reduction in output since August.

Firms scaled back their purchasing activity markedly, with stocks of purchases also depleted. Meanwhile, the lengthening of suppliers' delivery times was the greatest since the worst of the pandemic in April and May.



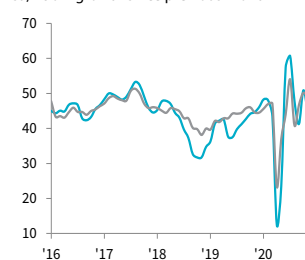
Output Index

Employment Index
sa, >50 = growth since previous month



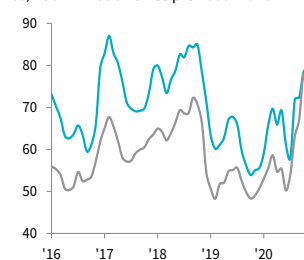
New Orders Index

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

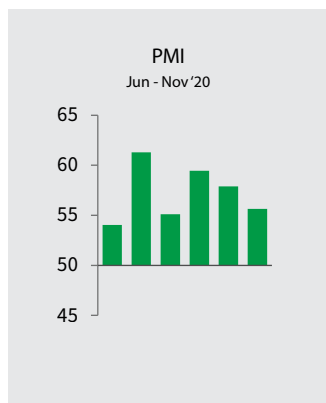
sa, 50 = no change over previous month

	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
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
09-20	48.1	51.0	41.3	47.0	46.7	49.9	48.8	72.4	67.1	42.3	43.8	46.0
10-20	51.4	51.7	50.9	52.0	50.2	51.6	46.3	78.5	77.9	54.4	45.2	47.1
11-20	48.6	44.0	44.2	46.1	48.7	51.2	42.9	79.3	68.8	40.2	37.0	46.0



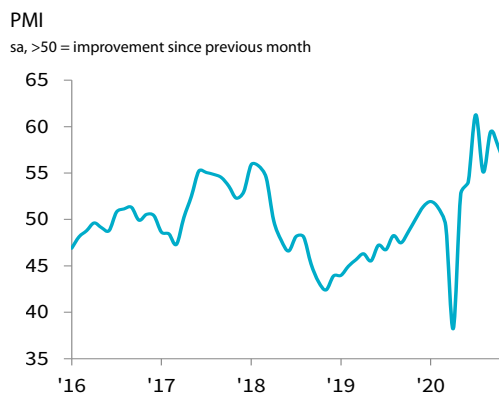
Chemicals, plastics and rubber

Chemicals, plastics and rubber leads growth



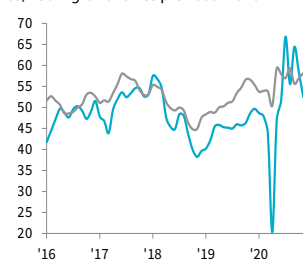
The chemicals, plastics and rubber sector posted the strongest improvement in business conditions of the ten monitored categories in November. New orders continued to increase at a marked pace. Output also expanded, albeit at the slowest rate since June.

Continued growth of new work led to a sharp and accelerated increase in employment, although this was insufficient to prevent a first build-up of backlogs of work since the series began in January 2016.



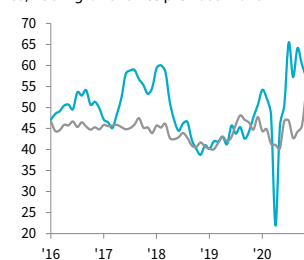
Output Index

Employment Index
sa, >50 = growth since previous month



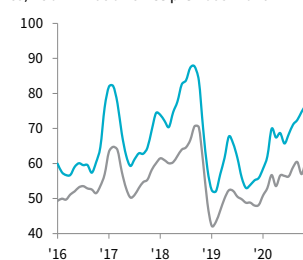
New Orders Index

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



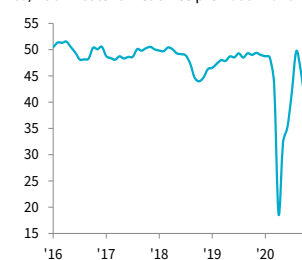
Input Prices Index

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



Suppliers' Delivery Times Index

sa, >50 = faster times since previous month



Index summary

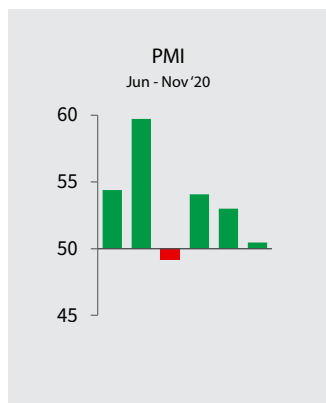
sa, 50 = no change over previous month

	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
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
09-20	59.5	64.5	64.1	61.0	44.2	55.7	46.0	72.4	60.4	57.9	46.1	48.8
10-20	57.9	58.4	60.3	55.6	45.6	57.0	47.1	74.8	57.0	57.7	40.4	48.5
11-20	55.6	52.5	57.2	53.2	54.2	58.2	46.8	76.8	61.1	53.7	38.6	45.1



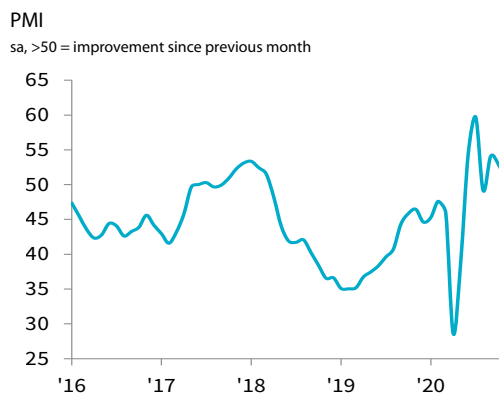
Non-metallic mineral products

Inflationary pressures strengthen



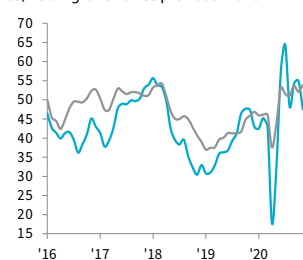
The non-metallic mineral products sector posted the second-fastest rises in input costs and output charges of the ten monitored categories in November. Input prices rose substantially, and to the greatest extent for two years, while the pace of charge inflation surged to a new record high (since January 2016).

The recent recovery in the sector lost momentum midway through the fourth quarter, with slowdowns in output and new orders recorded. That said, employment continued to rise.



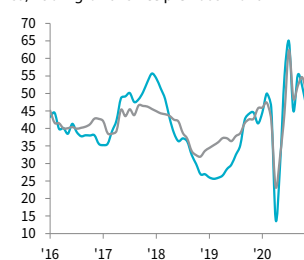
Output Index

Employment Index
sa, >50 = growth since previous month



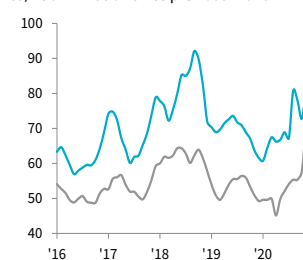
New Orders Index

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

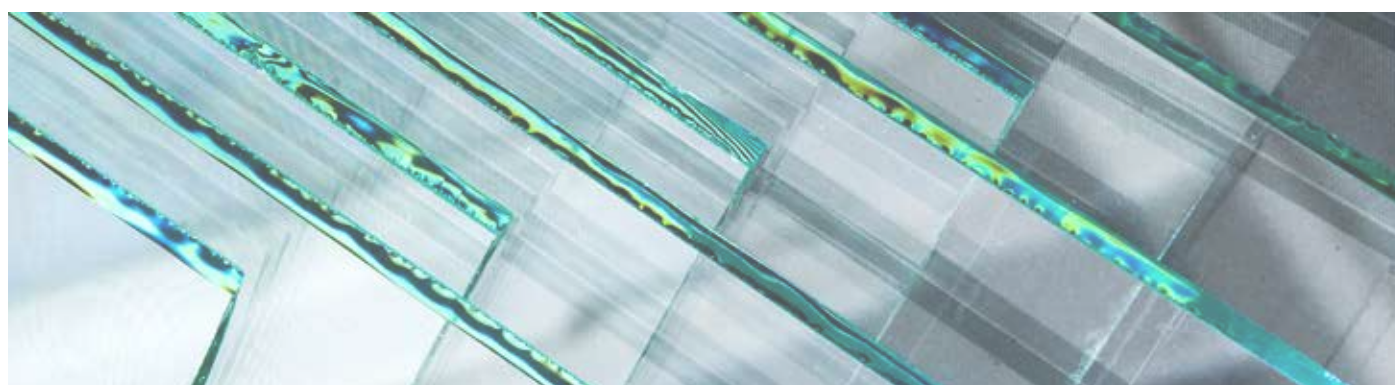
sa, >50 = faster times since previous month



Index summary

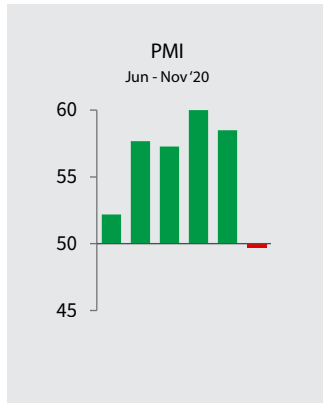
sa, 50 = no change over previous month

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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
09-20	54.1	54.2	55.3	45.3	52.1	53.7	53.7	78.0	55.4	60.5	45.8	50.8
10-20	53.0	55.0	52.0	50.2	54.6	52.2	49.7	72.7	57.7	51.7	44.4	48.7
11-20	50.5	47.6	45.5	45.5	50.0	53.9	47.7	81.4	71.2	50.3	38.5	49.1



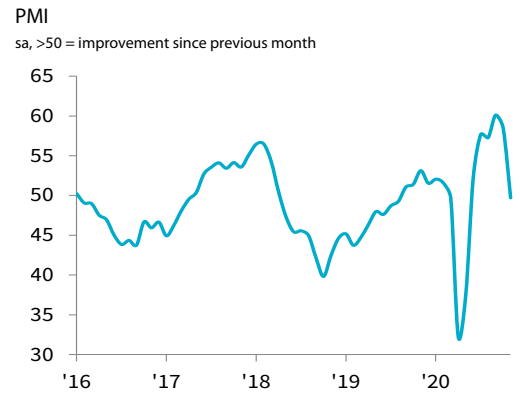
Basic metals

Marked loss of momentum in basic metals sector



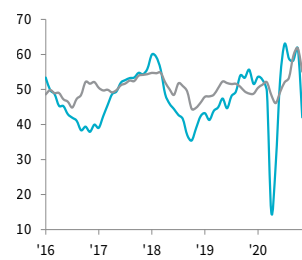
After having seen a strong rebound in business conditions in recent months, the renewed rise in COVID-19 infections brought the recovery in the basic metals sector to an abrupt halt. The index point fall in the PMI was the greatest of the sectors covered by the survey.

New orders slowed slightly during November, while production was scaled back markedly. That said, firms continued to expand their staffing levels, extending the current sequence of job creation to five months.



Output Index

Employment Index
sa, >50 = growth since previous month



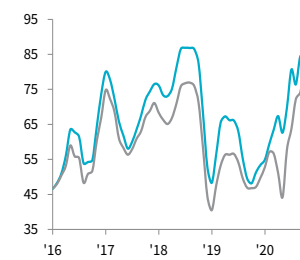
New Orders Index

Backlogs of Work Index
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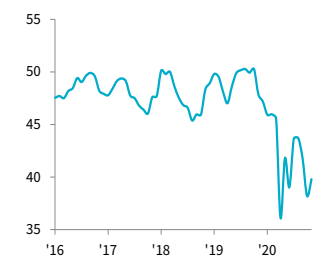
Input Prices Index

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



Suppliers' Delivery Times Index

sa, >50 = faster times since previous month



Index summary

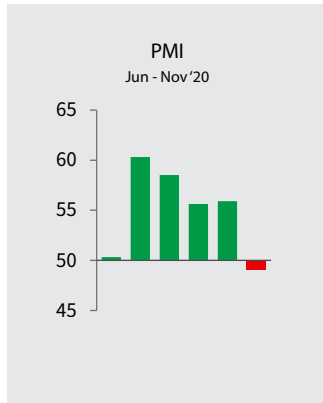
sa, 50 = no change over previous month

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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
09-20	60.1	58.3	66.8	56.4	49.5	59.7	47.3	84.4	74.1	60.8	41.7	48.4
10-20	58.5	61.6	55.6	56.7	48.6	61.8	46.6	84.1	79.6	60.9	38.2	47.9
11-20	49.7	42.0	49.2	47.0	44.6	55.1	46.7	76.0	70.2	42.6	39.8	44.0



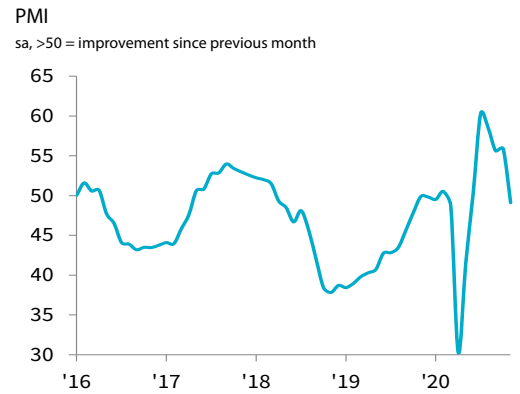
Machinery and metal products

Machinery and metal products sees highest inflationary pressures



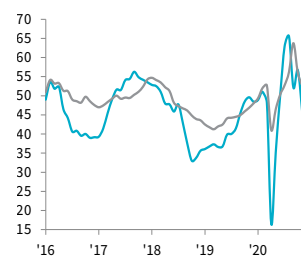
Rates of both input cost and output price inflation were substantial in the machinery and metal products category in November, and the strongest of the ten sectors covered by the survey. The rise in input prices was the fastest since September 2018 amid currency weakness and shortages of raw materials.

Supply issues were also evident with regards to delivery times, with vendor performance deteriorating to the greatest extent since May. Meanwhile, both output and new orders slowed in November.



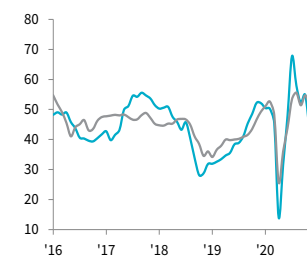
Output Index

Employment Index
sa, >50 = growth since previous month



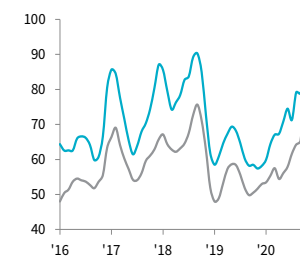
New Orders Index

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

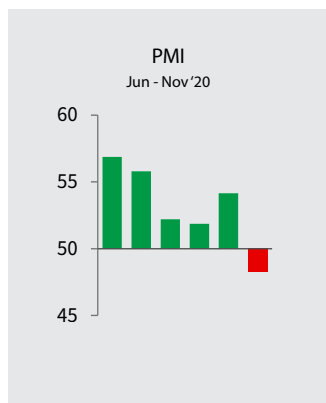
sa, 50 = no change over previous month

	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
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
09-20	55.6	52.2	52.2	46.6	51.4	63.7	44.4	78.9	65.3	57.6	38.7	49.7
10-20	55.9	56.7	54.8	49.7	54.7	56.0	44.8	85.5	76.4	59.9	40.3	51.3
11-20	49.1	45.6	42.3	43.3	51.2	52.7	45.6	85.7	72.2	49.6	35.2	47.5



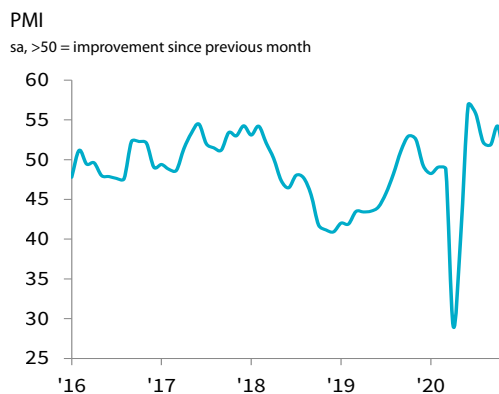
Electronic & electrical equipment

Marked softening of new business



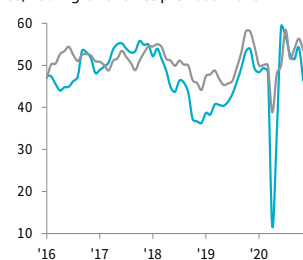
After having returned to growth in October, total new orders in the electronic & electrical equipment sector moderated in November, and at a marked pace. New export orders also softened. Weaker demand meant that firms scaled back production for the first time in six months, but employment continued to rise.

The sector saw inflationary pressures ease, with the rise in input costs the lowest since January and the weakest of the sectors covered. Output prices increased sharply, but at a slightly softer pace.



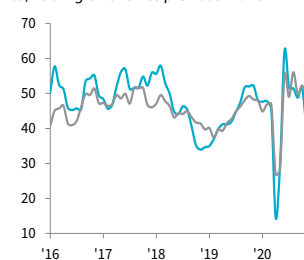
Output Index

Employment Index
sa, >50 = growth since previous month



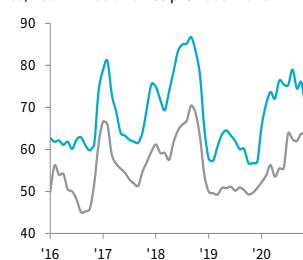
New Orders Index

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

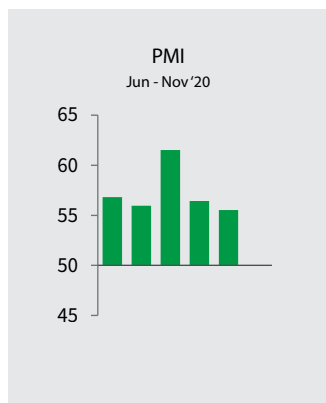
sa, 50 = no change over previous month

	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
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
09-20	51.9	51.5	48.8	47.0	49.8	54.0	47.1	74.5	62.0	49.6	38.5	43.4
10-20	54.2	54.2	51.5	51.6	52.2	56.3	48.8	76.0	63.8	58.2	39.9	48.6
11-20	48.2	46.3	38.7	44.7	48.4	53.6	46.7	69.1	63.1	48.4	33.7	43.7



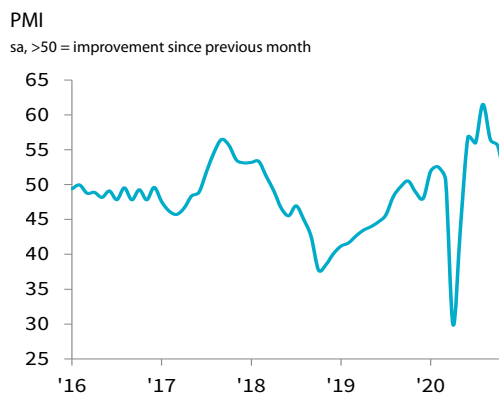
Land & sea vehicles

Business conditions unchanged in November



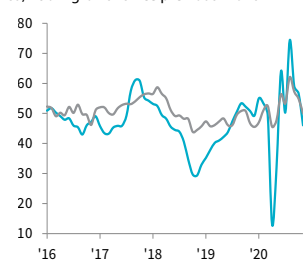
November data signalled a stable picture for overall business conditions in the land & sea vehicles category. This ended a five-month sequence of improvement. Both output and new orders slowed for the first time in six months. Overall demand was undermined by a marked moderation of new export orders. Meanwhile, firms left their staffing levels unchanged, ending a five-month sequence of jobs growth.

Purchasing activity, stocks of inputs and finished goods inventories were all reduced in November.



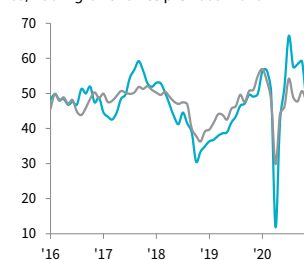
Output Index

Employment Index
sa, >50 = growth since previous month



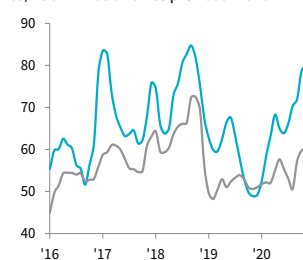
New Orders Index

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



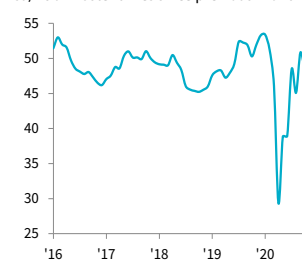
Input Prices Index

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
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
09-20	56.4	59.1	58.4	57.0	47.7	57.3	48.5	72.0	57.2	58.9	50.9	53.4
10-20	55.5	56.6	59.1	52.2	50.7	54.9	46.5	78.6	59.8	57.5	47.6	48.1
11-20	50.0	46.0	46.8	45.3	47.5	50.0	45.7	80.1	60.1	47.2	35.2	47.3



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.

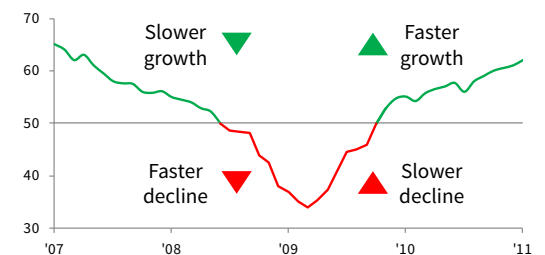
For further information on the PMI survey methodology, please contact economics@ihsmarkit.com.

Survey questions

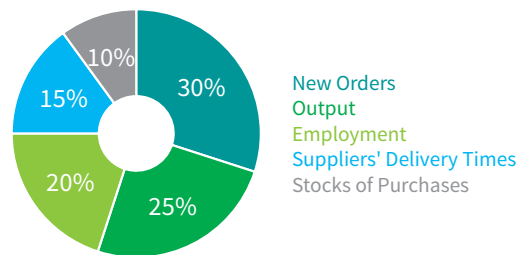
Output	Quantity of purchases
New orders	Suppliers' delivery times
New export orders	Stocks of purchases
Employment	Input prices
Backlogs of work	Output prices
Stocks of finished goods	

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)

Contact

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

Andrew Harker
Economics Director
IHS Markit
T: +44 1491 461016
E: andrew.harker@ihsmarkit.com

Katherine Smith
Corporate Communications
IHS Markit
T: +1 781 301 9311
E: katherine.smith@ihsmarkit.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 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.