



Istanbul Chamber of Industry Türkiye Sector PMI®

Output scaled back across the board in June

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 fact that all ten sectors recorded slower output for the first time since September last year illustrates the challenges that are being faced across the Turkish manufacturing industry at present.

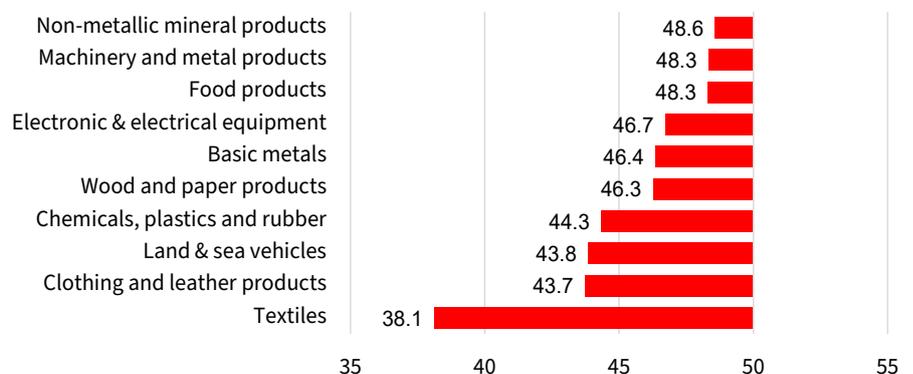
"Textiles faced by far the most challenging environment in June, posting the sharpest moderations across a range of the variables from the survey and being the

only sector to lower their selling prices in a bid to secure business.

"Disruption around trade and geopolitical issues has contributed to difficulties over the first half of 2025 and so firms will be hoping for more stable conditions during the second half of the year."

Türkiye Sector PMI

sa, >50 = improvement since previous month, June '25



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



Overview

Only machinery and metal products sector sees rise in new orders

Textiles category faces challenging business conditions

Input costs increase sharply again

The latest Türkiye Sector PMI® report pointed to slowdowns in production across all ten sectors covered in June. Growth in new business was scarce, despite a number of categories reporting rising new export orders. Manufacturers were generally reluctant to hire additional staff. Meanwhile, input costs continued to rise sharply and only the textiles sector posted a reduction in selling prices.

The fall in output prices in textiles was the fourth in as many months as firms in the sector faced challenging demand conditions. In fact, of the ten categories covered by the report textiles posted the most marked slowdowns in output, new orders, exports, employment and purchasing activity.

All ten monitored sectors posted a slowdown in output during June, the first time this has been the case in nine months. Renewed moderations were registered in the clothing and leather products, and non-metallic mineral products categories.

The picture was only slightly more positive with regards to new orders, with a fractional increase in the machinery and metal products sector bucking the trend seen elsewhere.

While total new business increased in just one of the ten monitored sectors, four posted an expansion in new export orders. The sharpest rise was in machinery and metal products, where the pace of growth was the fastest for a year.

Just two of the ten monitored sectors recorded a rise in employment at the end of the second quarter, namely basic metals and electronic & electrical equipment. Meanwhile, machinery and metal products posted the sharpest easing of workforce numbers since May 2020.

Machinery and metal products meanwhile recorded the fastest rise in input prices of the sectors covered as the rate of inflation quickened to a 15-month high. Marked increases in input costs were noted across the board, but the slowest rise was in clothing and leather products.

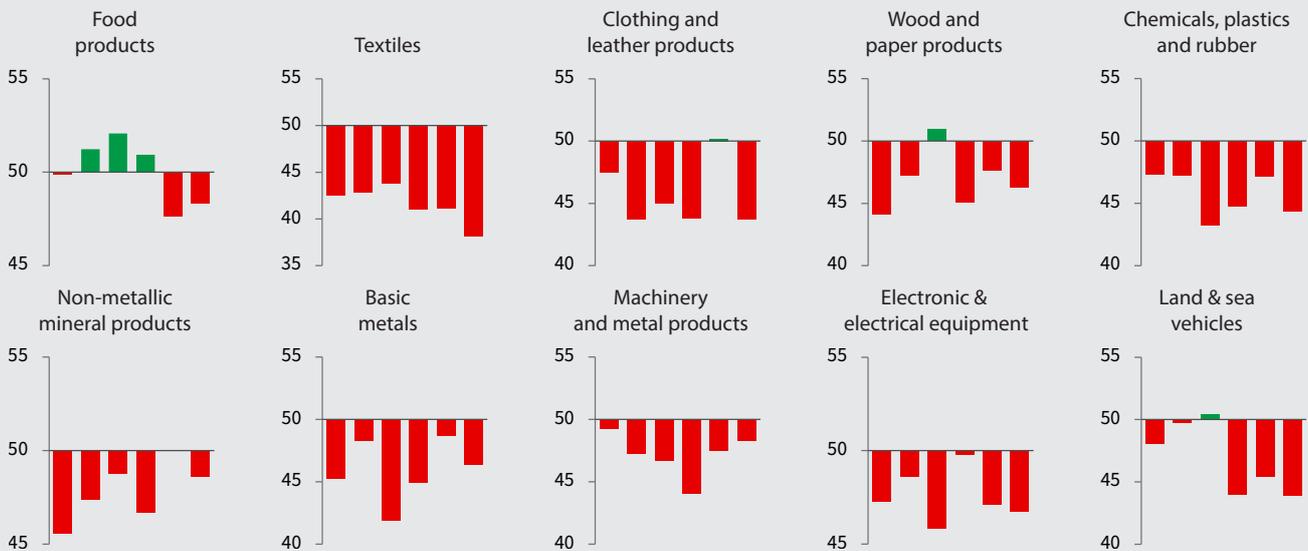
Aside from the reduction in textiles output prices, all other categories posted increases in charges. That said, most sectors saw a softer pace of inflation than in May. The fastest rise was in basic metals.

There were some signs of disruption to supply chains as just two categories saw suppliers' delivery times shorten in June, down from seven in May.

Sector PMI overview

sa, >50 = improvement since previous month, Jan - Jun '25

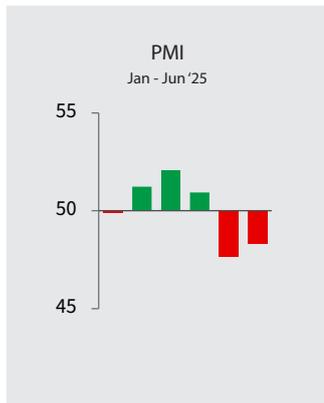
Sources: Istanbul Chamber of Industry, S&P Global PMI.





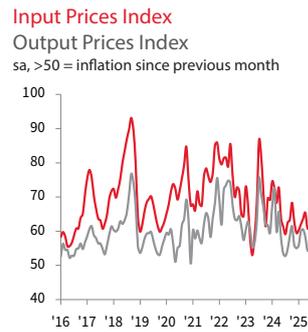
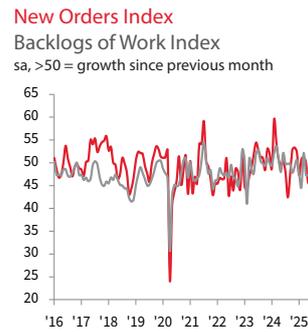
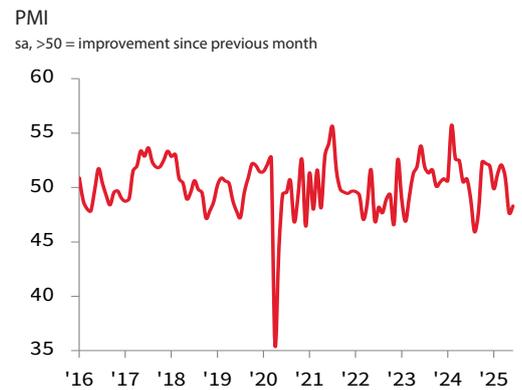
Food products

Employment scaled back for first time in seven months



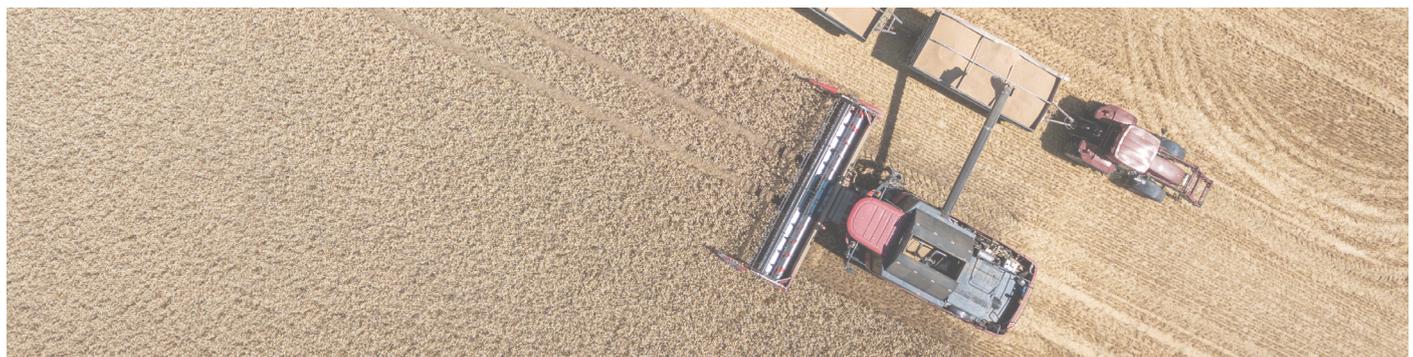
Turkish food producers recorded a slowdown in output for the second month running in June. Total new orders also moderated, despite a renewed increase in new business from abroad. With workloads easing, firms scaled back employment, thereby ending a six-month sequence of job creation.

The rate of input cost inflation quickened from May but remained weaker than the series average. Meanwhile, output prices rose at a slightly softer pace, and one that was the slowest since July 2024.



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
01-25	49.9	53.1	47.3	50.7	47.5	50.7	52.4	60.3	55.8	50.8	50.8	48.9
02-25	51.2	52.4	50.7	50.4	44.6	52.4	50.6	62.0	60.1	54.2	50.2	49.7
03-25	52.1	52.3	51.3	48.5	52.1	54.3	55.1	63.6	60.5	54.2	50.6	53.2
04-25	50.9	53.7	50.1	46.4	47.3	51.7	52.4	65.4	58.4	51.5	52.0	49.4
05-25	47.7	46.0	45.6	47.6	47.3	50.7	50.7	60.9	54.4	47.5	50.6	49.1
06-25	48.3	47.2	46.3	51.2	46.9	49.6	51.8	62.0	54.3	47.4	48.9	50.2





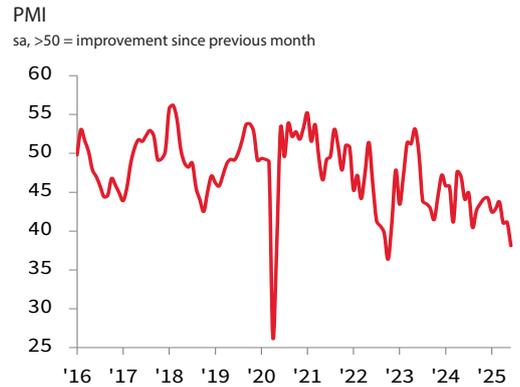
Textiles

Output moderates to largest extent since October 2022



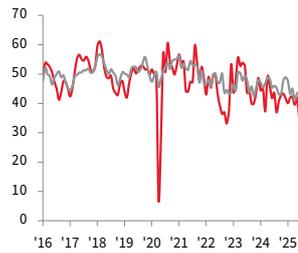
Of the ten sectors covered by the report, textiles registered the most challenging business conditions in June. The category posted the sharpest slowdowns in output, new orders, exports, employment and purchasing activity. The moderations in output and new orders were the most pronounced since October 2022.

Textiles was also the only sector to record a drop in output prices in June, extending the current sequence of falling charges to four months. This was despite a further sharp rise in input costs.



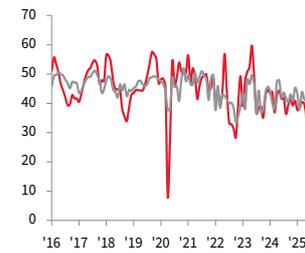
Output Index

Employment Index
sa, >50 = growth since previous month



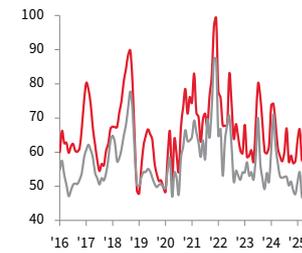
New Orders Index

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



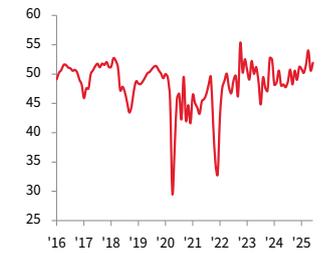
Input Prices Index

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

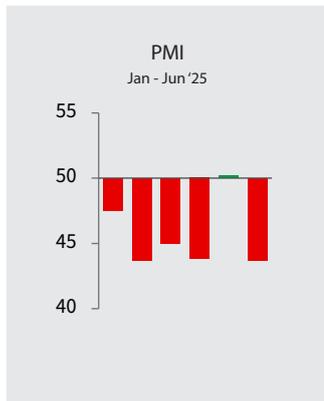
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-25	42.5	40.1	37.7	43.2	43.2	47.6	45.3	63.6	51.5	41.2	50.9	42.6
02-25	42.8	41.9	38.6	41.3	38.1	43.2	47.6	66.6	54.0	46.1	50.2	46.8
03-25	43.8	42.3	40.4	42.0	43.8	45.0	51.0	57.5	46.7	42.4	51.7	48.3
04-25	41.0	39.6	39.9	39.4	41.4	41.0	43.6	64.2	46.7	41.2	54.0	40.7
05-25	41.2	41.9	35.1	41.6	40.8	43.3	46.5	60.2	47.1	39.2	50.6	40.8
06-25	38.1	34.7	30.9	39.7	36.6	43.7	49.8	62.0	49.3	31.6	51.9	42.4





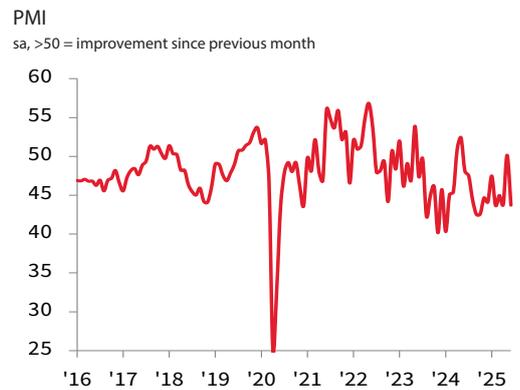
Clothing and leather products

Renewed slowdown in new orders

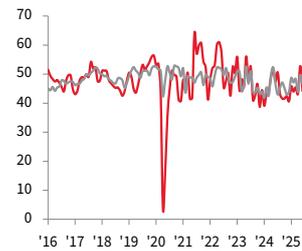


Following a brief period of growth in May, new orders for clothing and leather products eased back in June. Moreover, the pace of moderation was steep and the fastest since last October. Output also saw a renewed slowdown during the month.

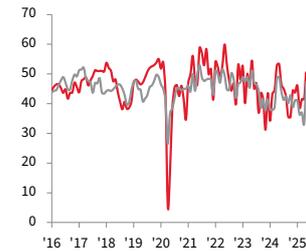
Lower output requirements led firms in the sector to scale back their employment and purchasing activity, in both cases for the thirteenth consecutive month. Continued reductions in inventory holdings were also registered, while inflationary pressures eased slightly.



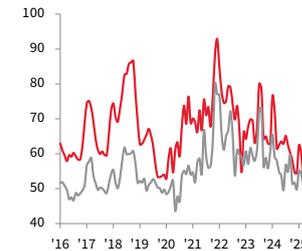
Output Index
Employment Index
sa, >50 = growth since previous month



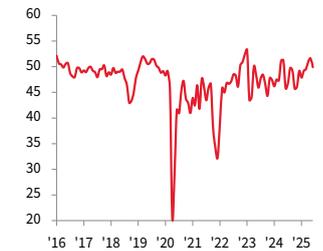
New Orders Index
Backlogs of Work Index
sa, >50 = growth since previous month



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

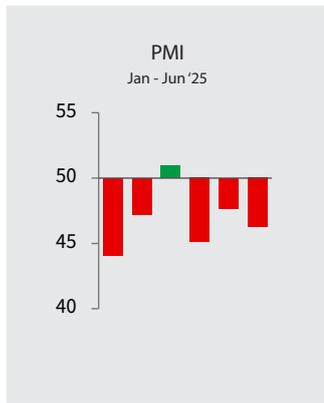
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-25	47.5	45.8	46.1	43.9	41.1	48.7	51.4	62.4	55.1	46.6	47.9	46.7
02-25	43.7	44.0	38.6	41.4	36.3	47.1	44.3	60.1	54.1	39.6	49.2	40.8
03-25	45.0	45.5	41.5	39.0	37.0	48.4	40.8	54.3	50.8	35.6	49.6	39.2
04-25	43.8	43.2	41.5	44.1	33.2	43.8	49.4	64.5	51.7	42.1	51.0	44.3
05-25	50.2	52.8	50.5	54.0	47.4	49.7	48.7	57.6	55.3	48.5	51.6	46.1
06-25	43.7	44.2	37.4	44.7	36.4	46.6	48.8	56.1	54.4	40.3	49.9	46.2





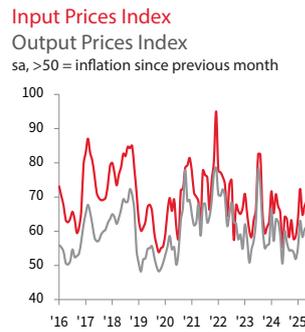
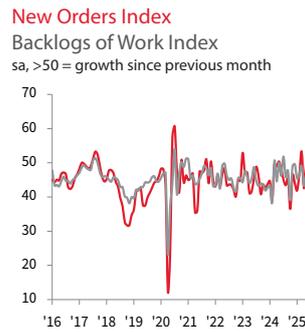
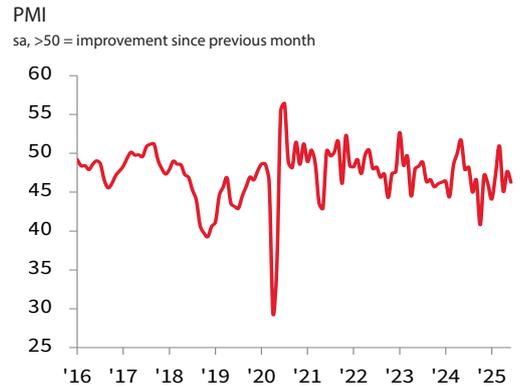
Wood and paper products

Suppliers' delivery times lengthen for first time in almost a year



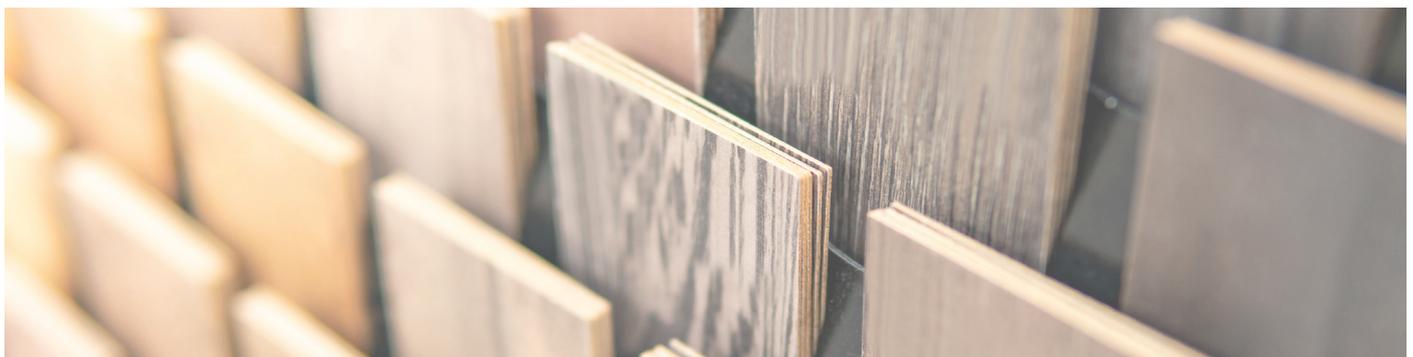
Wood and paper production in Türkiye was scaled back for the third month running in June as firms responded to slower new orders. Employment and purchasing activity were also lowered. Despite the reduction in demand for inputs, suppliers' delivery times lengthened for the first time in 11 months.

The rate of input cost inflation slowed sharply in June and was the weakest in 2025 so far. This was also the case with regards to output prices, with the pace of inflation much softer than the series average.



Index summary sa, 50 = no change over previous month

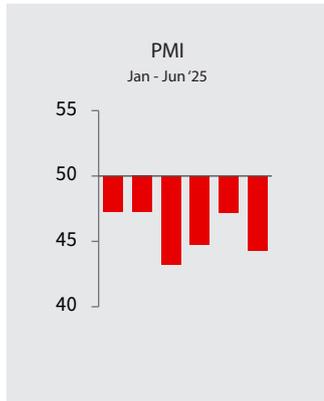
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-25	44.1	42.4	41.9	50.5	45.4	47.6	48.3	63.6	55.2	41.2	53.8	44.6
02-25	47.2	48.3	46.6	51.6	46.7	46.3	43.5	72.4	63.0	47.0	52.2	47.7
03-25	50.9	51.3	53.3	53.1	49.0	49.4	48.0	64.9	58.4	49.4	50.6	48.3
04-25	45.1	45.2	42.6	46.1	43.3	48.8	47.4	67.4	60.5	43.0	53.1	42.5
05-25	47.7	48.0	49.5	49.7	46.5	45.8	41.9	68.4	61.1	46.6	52.6	45.3
06-25	46.3	45.4	43.6	48.0	44.1	46.8	51.7	58.6	54.2	44.6	47.0	45.4





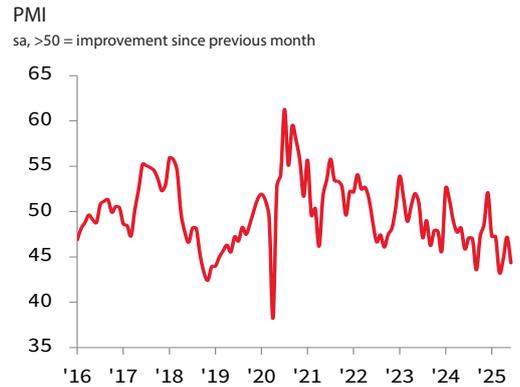
Chemicals, plastics and rubber

Output prices rise only slightly amid muted demand

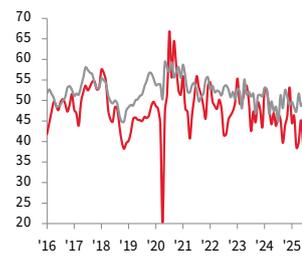


As has been the case in each month of 2025 so far, new orders eased in the chemicals, plastics and rubber sector during June. The latest moderation in part reflected a renewed slowdown in new export orders. In turn, production in the sector also softened, and to the largest extent in three months.

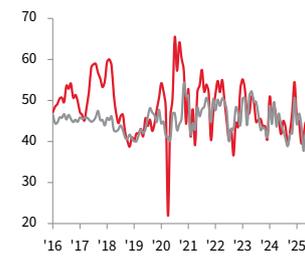
Muted demand conditions meant that firms in the sector increased their selling prices only slightly, and at the slowest pace in seven months. This was despite a sharp and accelerated increase in input costs.



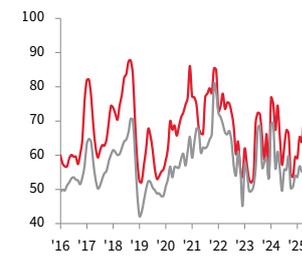
Output Index
Employment Index
sa, >50 = growth since previous month



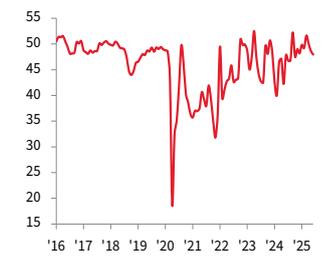
New Orders Index
Backlogs of Work Index
sa, >50 = growth since previous month



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
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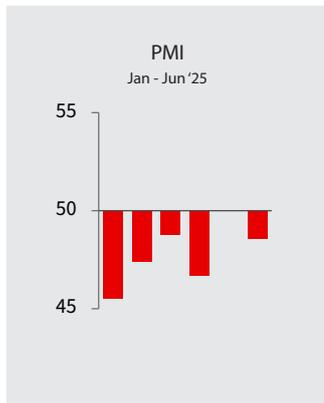
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-25	47.3	44.6	46.1	51.8	44.2	49.7	49.3	59.1	53.6	49.6	49.8	48.7
02-25	47.2	46.3	44.7	47.3	46.8	48.3	47.6	65.3	56.8	48.1	49.2	49.8
03-25	43.3	38.6	39.6	45.2	44.0	47.3	57.5	63.9	55.2	44.4	51.7	50.3
04-25	44.8	39.7	41.8	51.4	37.7	51.7	47.5	69.0	55.4	42.3	50.0	44.6
05-25	47.2	45.2	44.8	51.7	42.3	48.7	48.7	60.7	52.3	46.6	48.6	50.1
06-25	44.3	38.7	42.6	41.6	40.0	49.6	46.9	64.0	51.3	38.7	48.0	41.5





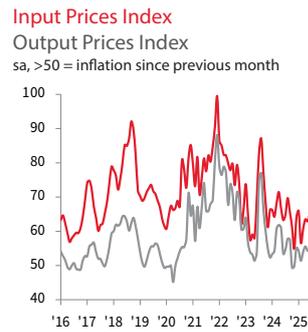
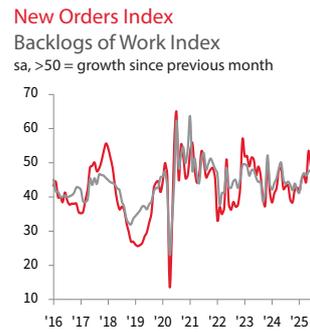
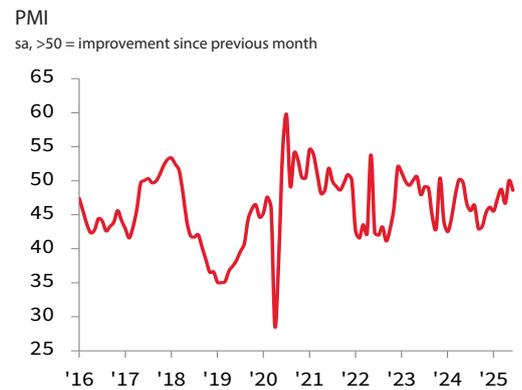
Non-metallic mineral products

Slight slowdown in new orders, but export sales return to growth



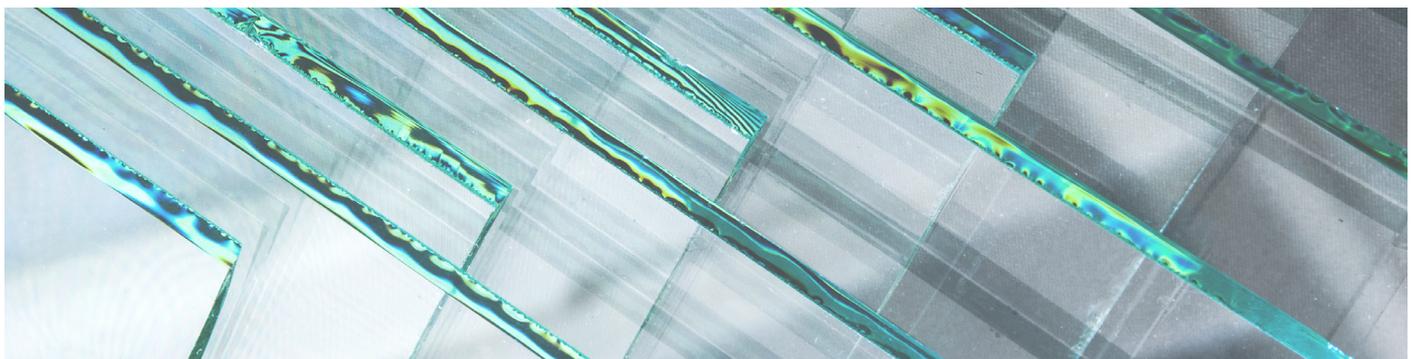
Total new orders moderated slightly at the end of the second quarter, following a solid expansion in the previous month. More positively, new export orders returned to growth for the first time in three months. Mirroring the trend for total new business, firms in the sector scaled back output following a rise in May, while employment continued to ease.

The rate of input cost inflation quickened to the fastest since January, while companies increased their selling prices at the same pace as in May.



Index summary
sa, 50 = no change over previous month

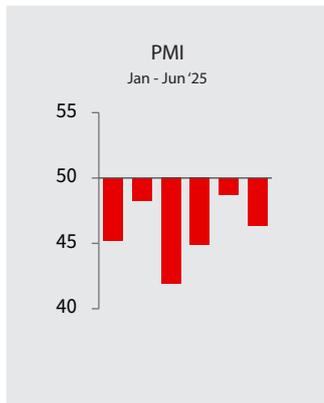
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02-25	47.4	46.9	45.0	45.4	45.5	49.2	51.7	56.6	51.4	50.0	50.2	48.5
03-25	48.8	50.5	46.5	50.7	47.0	50.4	50.0	60.6	53.9	50.5	50.6	47.2
04-25	46.7	44.2	44.4	48.5	46.2	49.8	49.4	63.5	55.6	44.9	50.0	48.4
05-25	50.0	50.9	53.4	47.6	47.4	47.7	45.7	62.9	54.4	50.5	52.6	46.2
06-25	48.6	46.2	49.2	50.2	47.9	47.6	51.7	65.0	54.4	51.3	48.0	49.3





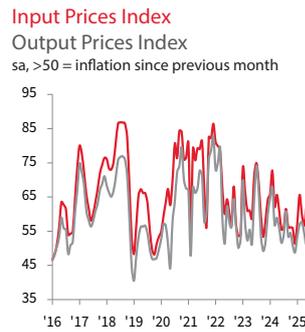
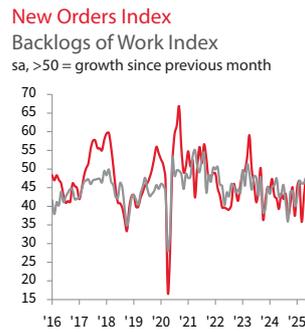
Basic metals

Fastest rise in output prices of all monitored sectors



June data pointed to a sharp and accelerated rise in selling prices in the basic metals category. The pace of inflation hit a three-month high and was the sharpest of the ten sectors covered by the report. The rate of input cost inflation also quickened and was the fastest since February.

Meanwhile, new orders eased for the twenty-first consecutive month in June, with production also scaled back. In both cases, rates of moderation quickened from May. More positively, employment increased for the second month running.



Index summary

sa, 50 = no change over previous month

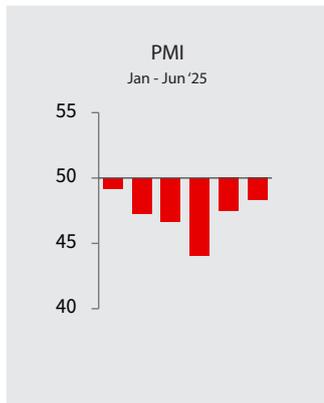
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02-25	48.3	50.3	46.6	45.9	46.8	47.2	45.6	65.6	56.9	47.0	49.2	46.7
03-25	41.9	43.6	35.9	43.4	46.1	44.3	46.0	60.1	57.6	42.7	53.6	44.4
04-25	44.9	42.3	42.6	48.5	46.3	49.8	44.5	56.5	54.6	41.1	51.0	42.5
05-25	48.7	47.0	47.6	52.0	47.4	51.7	45.7	61.7	51.3	49.5	48.5	46.2
06-25	46.4	46.2	43.4	44.8	40.9	50.6	46.8	62.5	57.6	42.4	51.9	44.3





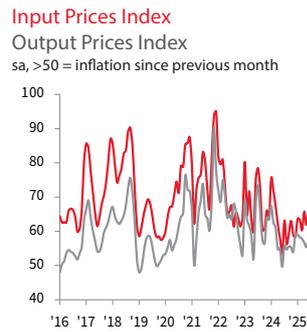
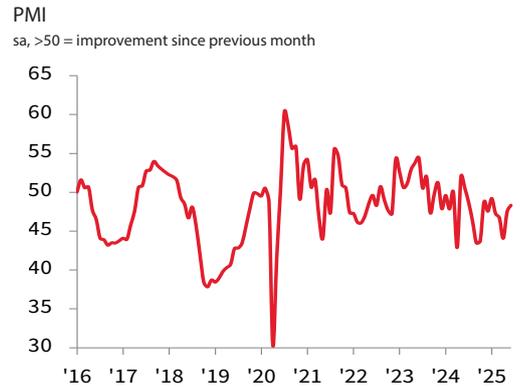
Machinery and metal products

New orders tick higher



Machinery and metal products was the only monitored sector to record an increase in new orders during June. New business rose fractionally, ending an 11-month sequence of moderation. Total new orders were supported by a solid increase in new business from abroad, the fastest for a year. On the other hand, output and employment were scaled back, the latter to the greatest extent since May 2020.

Input costs rose sharply, and at the fastest pace of the ten categories covered by the report.



Index summary
sa, 50 = no change over previous month

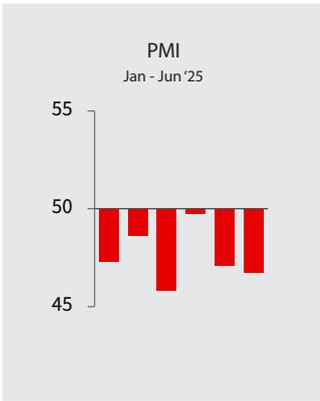
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-25	49.2	48.8	48.1	50.3	43.3	51.7	53.5	63.6	59.0	46.5	50.9	48.7
02-25	47.3	44.9	46.3	47.6	47.6	49.2	47.3	63.3	58.3	47.9	48.1	45.1
03-25	46.7	44.6	46.5	48.4	41.2	49.3	45.8	60.3	57.8	44.6	50.6	43.1
04-25	44.1	42.4	41.8	45.1	42.4	47.8	47.4	65.8	56.7	44.1	53.1	43.5
05-25	47.5	48.0	46.6	47.2	47.4	49.7	47.6	61.9	55.4	45.6	51.7	43.0
06-25	48.3	47.2	50.1	54.4	48.8	46.7	52.8	66.3	57.5	48.4	49.9	46.3





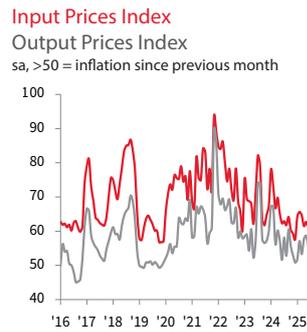
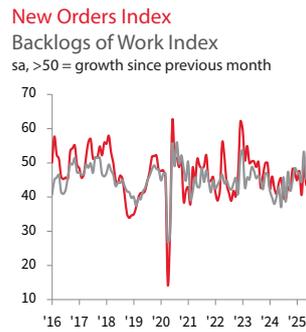
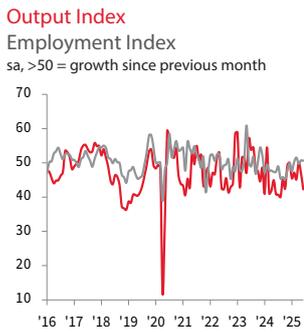
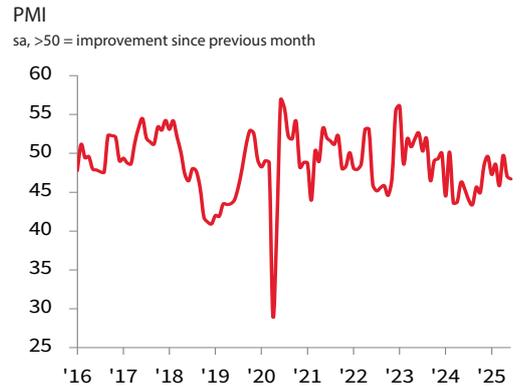
Electronic & electrical equipment

Total new orders soften despite rise in exports



As has been the case in each month since December 2023, new orders moderated in the electronic & electrical equipment sector during June. The marked slowdown in total new business was registered despite a slight pick-up in new export orders. Meanwhile, production was scaled back to the largest extent in ten months.

Firms increased their staffing levels for the second month running in June, albeit slightly. Purchasing activity, on the other hand, was scaled back, with inventories also moderating.



Index summary
sa, 50 = no change over previous month

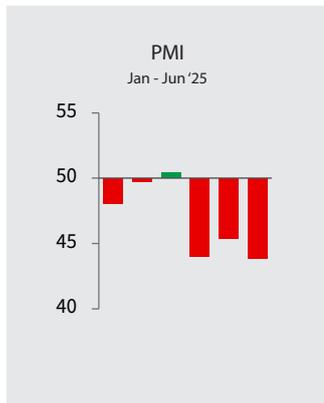
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
01-25	47.3	45.5	44.9	55.1	47.4	47.6	49.3	64.3	51.8	47.5	49.8	54.1
02-25	48.6	47.1	47.6	51.5	46.7	50.3	49.5	65.6	57.1	47.0	48.2	47.4
03-25	45.8	45.1	40.6	48.2	44.6	51.5	48.8	64.6	53.3	46.3	48.4	43.3
04-25	49.8	50.0	49.3	54.1	53.3	49.8	54.8	61.5	57.7	50.7	53.1	54.7
05-25	47.1	47.0	43.6	46.2	45.3	50.7	50.8	62.7	58.6	46.6	50.6	47.0
06-25	46.7	42.3	45.3	50.2	45.8	50.6	47.7	61.0	55.4	43.3	49.9	49.3





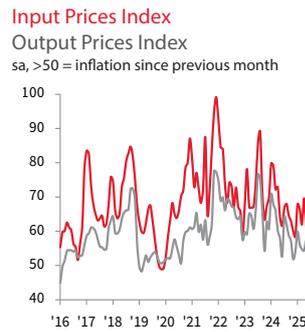
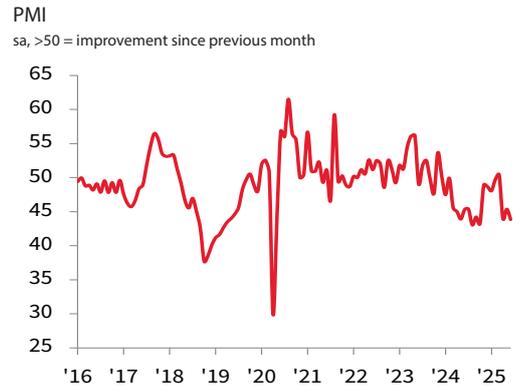
Land & sea vehicles

Production scaled back to largest extent since May 2020



Land & sea vehicles manufacturers recorded a third successive monthly slowdown in production during June. Moreover, the rate of moderation was the sharpest in just over five years. New orders also eased to a greater extent than in May, in part reflecting a renewed easing of new business from abroad. Employment was scaled back solidly.

Input costs rose at a sharper pace in June, but the rate of output price inflation eased. Meanwhile, suppliers' delivery times lengthened for the third month running.



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
01-25	48.1	49.9	43.8	49.6	46.4	47.6	45.3	67.9	59.9	46.5	47.8	50.9
02-25	49.7	47.3	49.7	48.3	49.8	53.2	50.6	66.6	56.1	47.0	53.2	52.9
03-25	50.4	50.3	48.5	44.3	44.1	55.3	52.0	62.0	54.8	50.4	52.6	51.2
04-25	44.0	40.9	40.2	47.5	43.7	47.0	50.3	69.6	54.4	41.6	49.1	46.6
05-25	45.4	45.2	44.8	51.7	46.5	42.9	44.7	61.5	57.3	43.8	49.6	45.2
06-25	43.8	39.3	40.4	43.6	38.9	46.6	48.8	62.2	53.4	44.3	48.9	49.3





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 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.

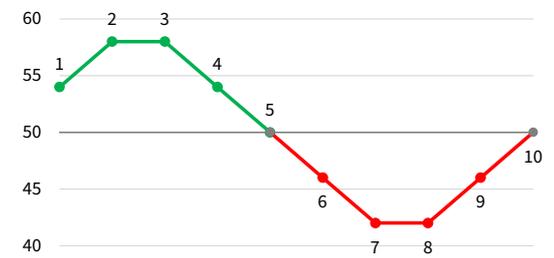
For further information on the PMI survey methodology, please contact economics@spglobal.com.

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	

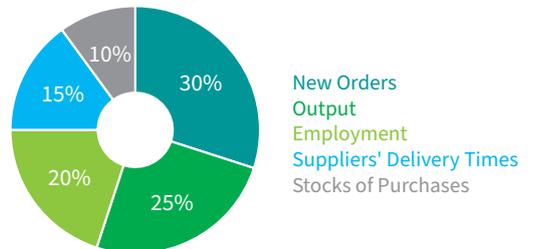
Index interpretation

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

Hannah Brook
EMEA Communications Manager
S&P Global Market Intelligence
T: +44 7483 439 812
E: hannah.brook@spglobal.com
E: press.mi@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.

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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.

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