



Istanbul Chamber of Industry Türkiye Sector PMI®

Turkish manufacturing sees pockets of output growth at end of 2025

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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 December survey results, Andrew Harker, Economics Director at S&P Global Market Intelligence said:

"There remained some pockets of growth across the ten categories covered by the Türkiye Sector PMI report as 2025 drew to a close. A renewed and marked rise in food production meant that the sector led growth in December, while there were some signs of recovery in textiles, which had faced challenging conditions through the year.

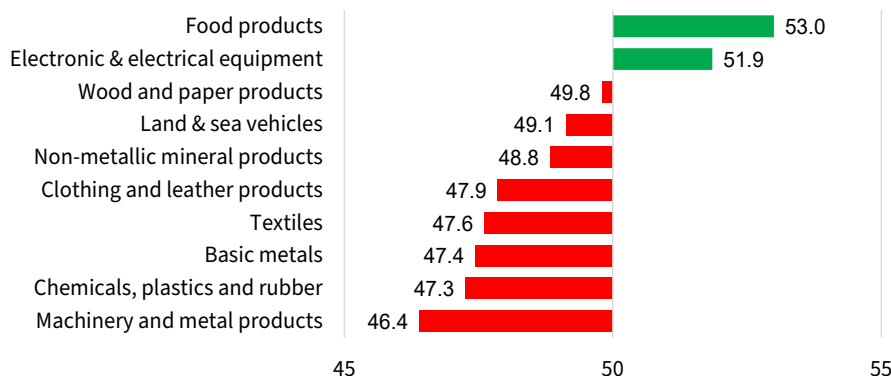
"After having slowed in November, rates of input cost inflation reaccelerated in

December, typified by the picture in the electronic & electrical equipment sector where costs increased at the fastest pace in close to two years.

"Despite cost pressures picking up, half of all sectors were still confident enough to expand their workforce numbers, adding to the sense of cautious optimism heading into 2026."

Türkiye Sector PMI

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



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



Overview

Renewed rise in food production

Strong inflationary pressures in electronic & electrical equipment sector

New orders moderate markedly in machinery and metal products category

The latest Türkiye Sector PMI® report signalled that there remained some pockets of growth in the final month of 2025. Output expanded in three of the ten monitored categories, but new orders were only up in two. More positively, half of all sectors saw increases in exports and employment. Meanwhile, inflationary pressures generally picked up in December after having softened in November.

As was the case in the previous survey period, three of the ten sectors covered by the report saw output rise in December. The composition of growth changed slightly, however, with food products replacing non-metallic mineral products in expansion territory. Output continued to rise in electronic & electrical equipment and wood and paper products. The sharpest slowdown in production was in machinery and metal products as the textiles sector showed signs of recovery.

Machinery and metal products also posted the most marked easing of new orders in December. Here, growth was limited to electronic & electrical equipment and food products, the latter posting the sharpest rise in new business since last September.

The picture for new export orders was more positive in December, with growth

recorded in half of the ten monitored categories. The food products sector posted the fastest expansion, with the sharpest slowdown in non-metallic mineral products.

Employment also increased across five categories in December. The fastest pace of job creation was recorded in electronic & electrical equipment, while workforce numbers were scaled back to the largest extent in clothing and leather products.

The rate of input cost inflation in the electronic & electrical equipment sector accelerated sharply in December and was the fastest since February 2024. Albeit to lesser degrees, input prices increased at sharper rates across all of the other categories at the end of the year, following slowdowns in inflation in November.

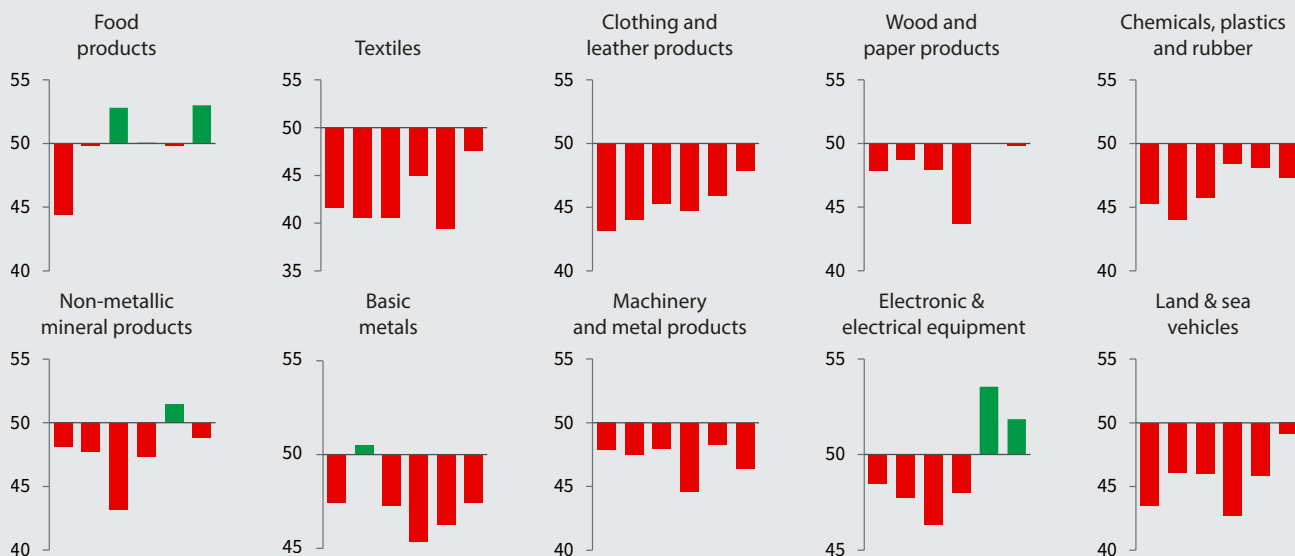
Electronic & electrical equipment also registered the fastest increase in output prices. Meanwhile, clothing and leather products was the only sector to post a reduction in charges.

Suppliers' delivery times lengthened across most categories in December, with only textiles and wood and paper products signalling shorter lead times.

Sector PMI overview

sa, >50 = improvement since previous month, Jul - Dec '25

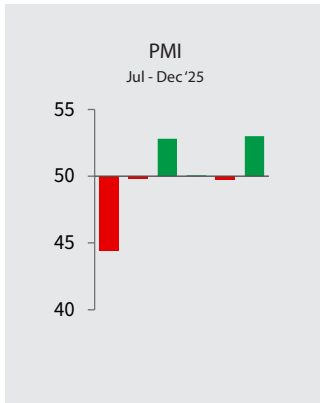
Sources: Istanbul Chamber of Industry, S&P Global PMI.





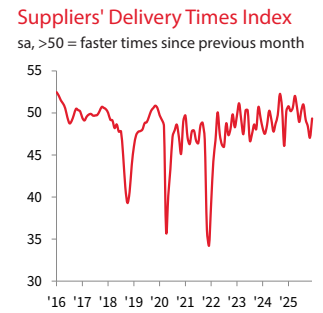
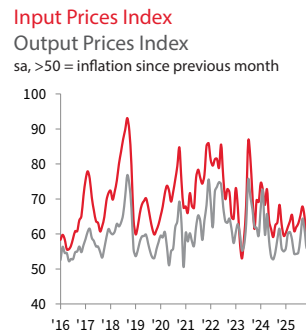
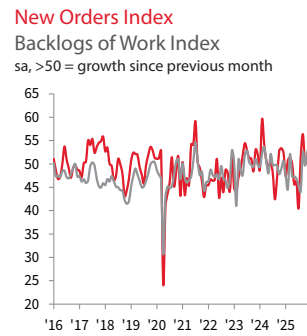
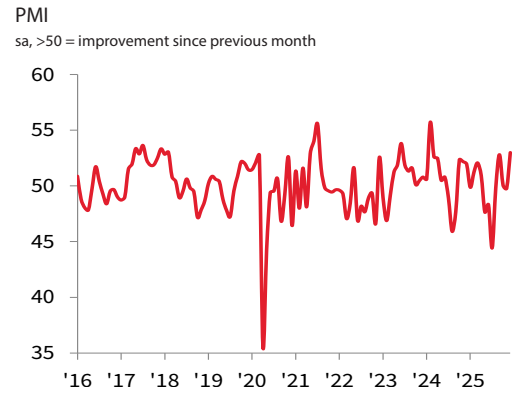
Food products

Food production expands for first time in three months



Output in the food products sector increased in December, thereby ending a two-month sequence of moderation. Moreover, the rate of growth was marked and the fastest since April 2024. The rise in production was a response to a sharp expansion in new orders, supported by renewed growth of new export business.

Despite new orders rising markedly, firms in the sector increased their employment only marginally again in December. As a result, backlogs of work accumulated to the largest extent since March 2024.



Index summary
sa, 50 = no change over previous month

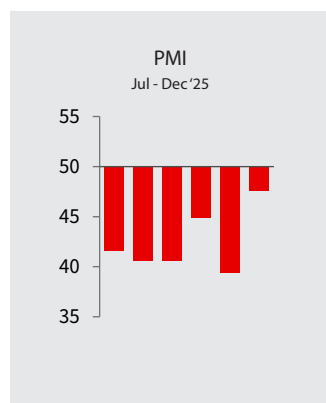
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
07-25	44.4	39.0	40.5	46.5	45.5	51.1	46.3	63.0	54.6	42.8	50.3	48.3
08-25	49.8	48.6	51.4	46.7	44.1	49.5	51.8	65.2	58.8	49.6	51.0	50.2
09-25	52.8	51.6	56.4	46.5	52.6	50.4	54.0	67.9	64.3	53.3	49.2	52.9
10-25	50.1	49.4	50.3	50.0	49.7	48.9	56.1	64.9	61.3	54.3	48.4	51.2
11-25	49.8	47.5	50.3	49.4	52.4	50.4	51.7	58.6	55.9	48.4	47.0	48.0
12-25	53.0	54.7	56.0	53.0	53.6	50.3	48.0	61.1	59.0	52.3	49.3	48.6





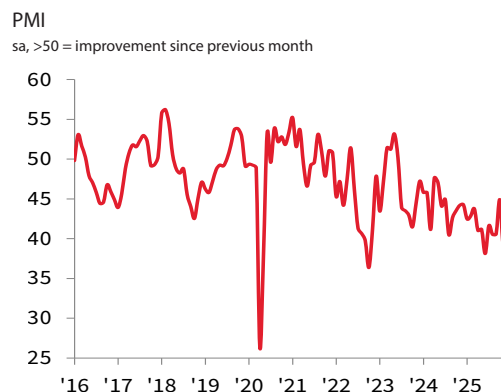
Textiles

Signs of recovery in textiles sector



Although production in the textiles sector moderated for the thirtieth consecutive month in December, the latest slowdown was only marginal and the least pronounced in this sequence. The near-stabilisation of output coincided with the slowest easing of new business in the sector for two years. Similarly, employment was scaled back to the smallest extent since June 2023.

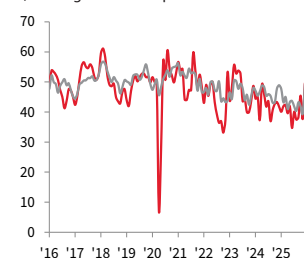
Output prices increased slightly, following a fall in November, while input costs rose rapidly.



Output Index

Employment Index

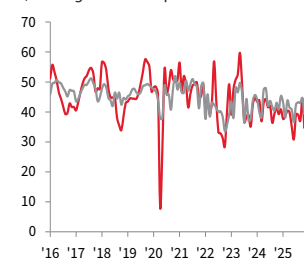
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

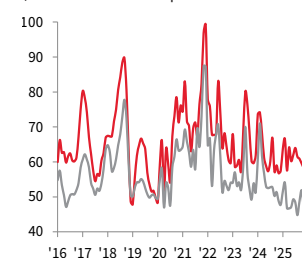
sa, >50 = growth since previous month



Input Prices Index

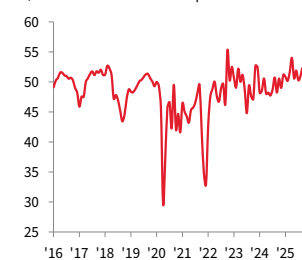
Output Prices Index

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

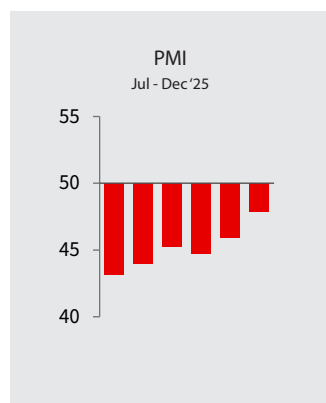
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
07-25	41.6	40.1	39.2	40.8	42.5	41.9	43.2	64.0	48.4	38.5	50.3	40.1
08-25	40.5	37.4	39.0	40.1	43.2	40.4	44.0	61.5	44.8	42.5	51.0	40.3
09-25	40.6	38.2	37.1	37.7	43.1	43.3	45.8	60.9	48.7	38.7	52.3	40.9
10-25	44.9	45.4	44.4	43.3	44.6	41.9	40.0	59.6	51.9	43.2	50.4	44.3
11-25	39.4	37.6	34.5	39.7	39.3	39.5	47.6	58.8	47.9	38.3	50.0	42.0
12-25	47.6	49.6	44.7	47.4	49.5	49.3	46.0	62.3	50.8	48.2	51.3	46.5





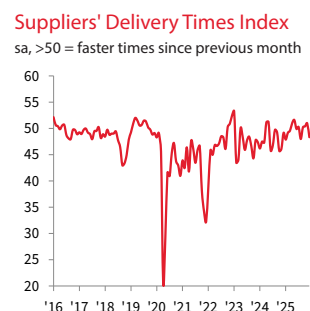
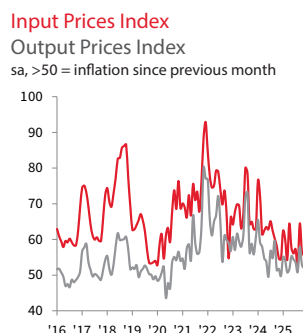
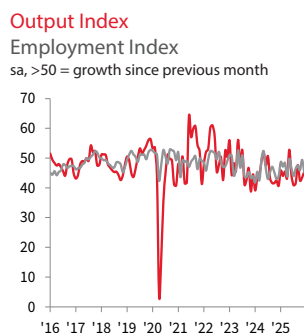
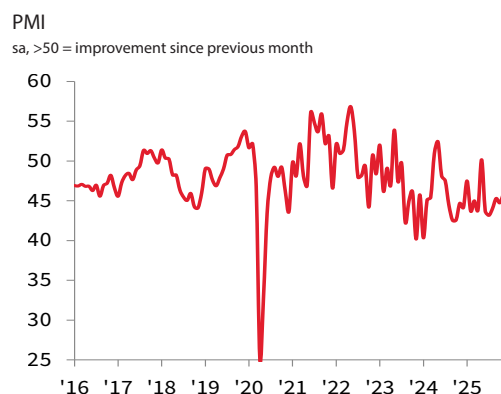
Clothing and leather products

Clothing and leather products sector the only one to reduce charges in December



Clothing and leather products firms lowered their output prices for the first time in a year during December, the only category to do so at the end of 2025. The fall in charges was recorded in spite of a sharp and accelerated increase in input costs.

The reduction in selling prices was part of efforts to stimulate demand. New orders eased to the least extent in seven months, helped by a renewed increase in new export orders. Production, meanwhile, continued to slow markedly.



Index summary
sa, 50 = no change over previous month

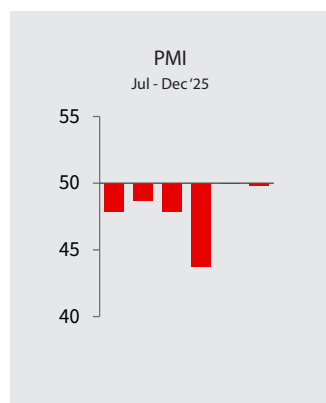
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
07-25	43.1	40.9	41.3	50.8	42.3	43.9	48.3	57.3	53.6	39.3	50.3	42.9
08-25	44.0	41.5	40.1	45.4	35.9	46.5	43.8	52.5	50.9	39.5	48.0	45.2
09-25	45.3	47.6	40.4	41.3	42.2	47.5	45.9	64.5	58.0	42.2	50.2	43.0
10-25	44.7	42.5	44.3	43.5	41.6	45.9	44.9	56.6	52.9	42.2	50.4	42.2
11-25	45.9	43.4	45.2	46.1	39.6	49.4	46.4	55.6	51.9	42.2	51.0	42.7
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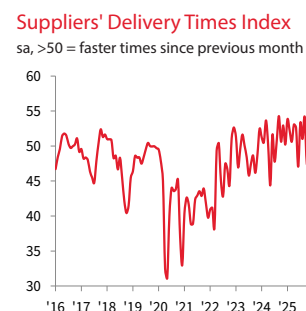
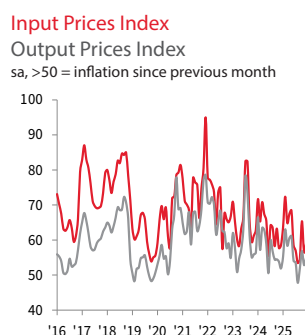
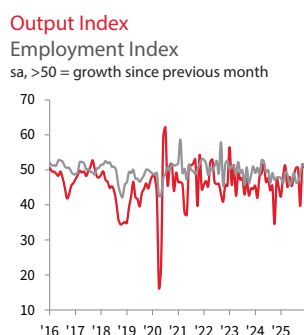
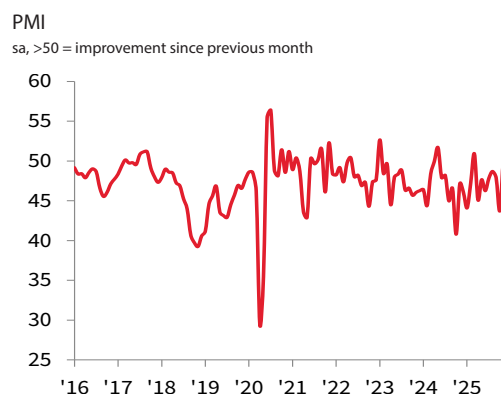
Wood and paper products

Employment rises in response to higher output requirements



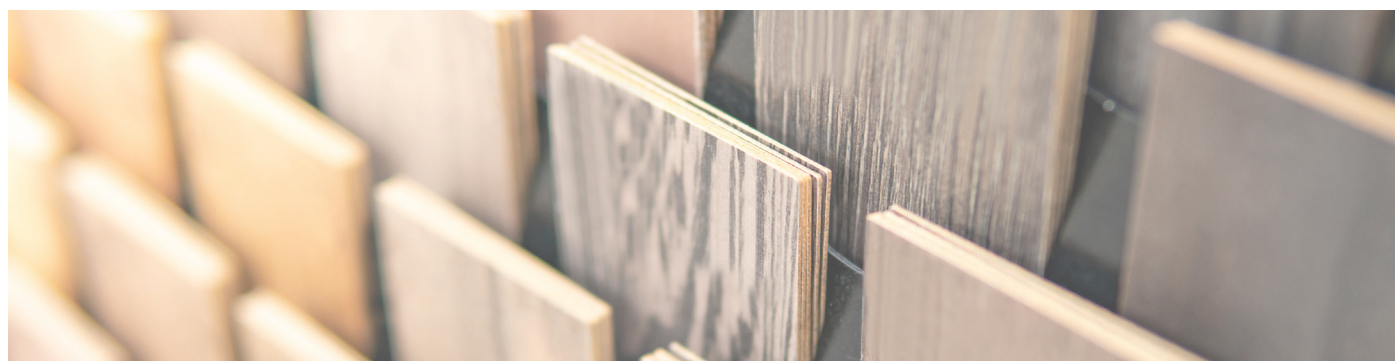
Output increased in the wood and paper products sector for the second consecutive month in December, despite a further slowdown in new orders. Higher output requirements encouraged firms to take on additional staff, with employment also up for the second month running. Purchasing activity and stocks of inputs also rose.

Input costs increased markedly in December, with the pace of inflation accelerating from November. In turn, firms raised their output prices at a faster pace than in the previous month.



Index summary
sa, 50 = no change over previous month

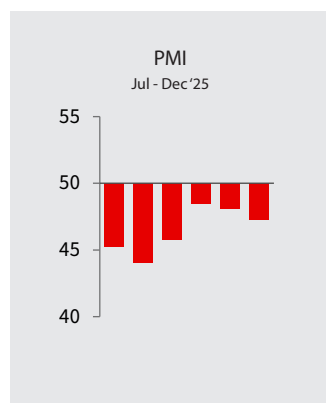
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
07-25	47.8	48.3	46.7	50.8	47.6	49.1	50.4	57.0	53.5	48.9	53.3	49.3
08-25	48.7	50.6	48.3	48.8	48.2	46.5	47.9	53.4	47.8	49.6	51.0	49.2
09-25	47.9	50.6	48.5	45.7	46.4	46.5	48.0	54.4	51.8	46.3	54.2	45.1
10-25	43.7	39.7	38.7	46.6	39.9	48.9	45.1	65.4	56.9	37.4	47.5	45.3
11-25	50.0	51.5	46.3	51.9	49.3	51.4	49.6	56.6	52.9	51.5	49.0	53.1
12-25	49.8	50.7	47.9	50.7	48.5	51.2	49.1	59.0	54.9	50.3	50.3	50.6





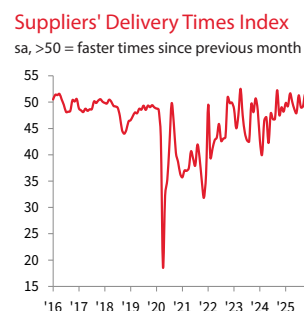
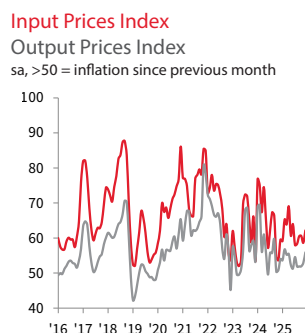
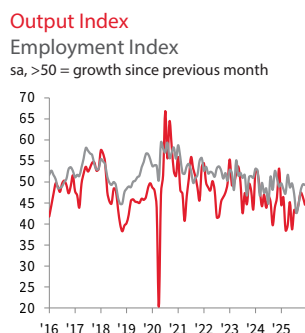
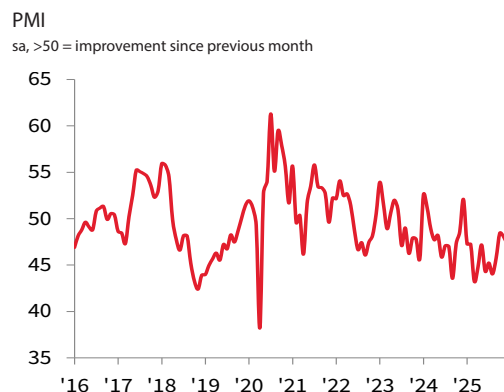
Chemicals, plastics and rubber

New orders moderate for twelfth successive month



New orders softened in the chemicals, plastics and rubber category during December, completing a full calendar year of moderation. The easing of total new orders was in part due to a renewed slowdown in new export business. Meanwhile, production was also scaled back for the twelfth month running and firms eased back on employment levels.

Input costs increased sharply, with the pace of inflation hitting a six-month high. In turn, firms also raised their output prices at a faster pace, the strongest in ten months.



Index summary
sa, 50 = no change over previous month

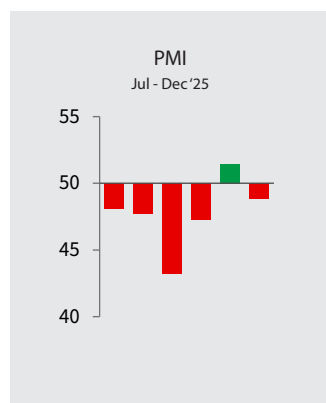
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07-25	45.2	43.3	43.8	47.7	44.7	47.1	50.4	58.0	54.6	44.9	51.3	45.4
08-25	44.0	42.7	43.2	44.5	39.4	42.7	47.9	58.3	51.9	43.6	49.0	42.5
09-25	45.7	44.7	44.5	48.9	45.3	44.5	51.0	60.5	51.9	46.2	49.2	47.1
10-25	48.4	47.4	48.3	47.9	48.6	47.9	54.0	60.6	51.9	48.2	51.4	52.1
11-25	48.1	46.5	45.2	51.7	44.2	49.4	51.6	58.6	52.9	47.3	47.0	51.0
12-25	47.3	44.6	45.8	47.7	42.4	49.3	47.1	62.2	55.9	46.3	48.4	47.6





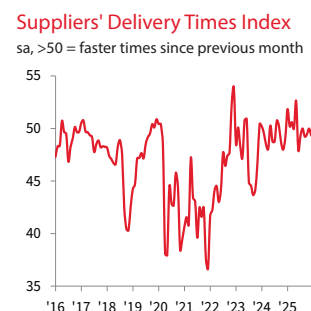
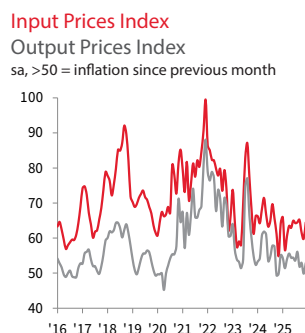
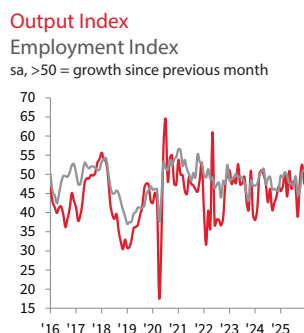
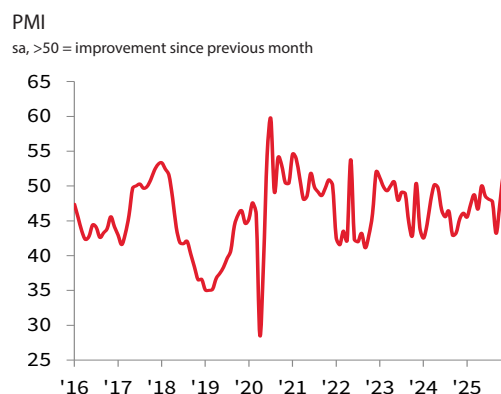
Non-metallic mineral products

Renewed slowdown in non-metallic mineral products output in December



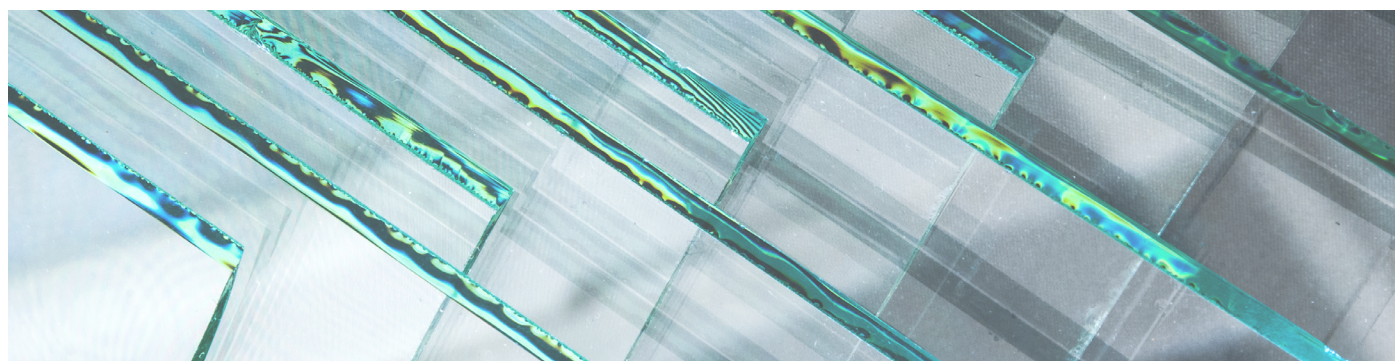
After having increased for the first time in six months during November, output in the non-metallic mineral products sector saw a renewed slowdown in December. This was also the case with new orders, but employment continued to rise. In fact, the second successive monthly rise in staffing levels was the sharpest since May 2024.

Purchasing activity eased in December, but a solid expansion in the previous month meant that stocks of purchases accumulated at the end of the year, and to the largest extent since January 2023.



Index summary
sa, 50 = no change over previous month

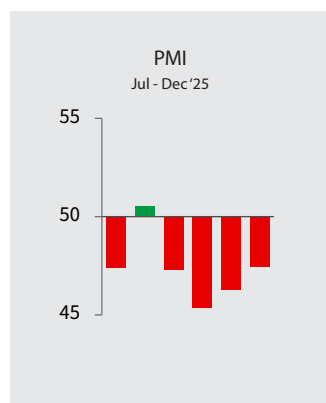
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
07-25	48.1	48.2	46.6	47.3	45.6	47.0	52.5	64.3	53.6	48.9	49.3	50.4
08-25	47.7	46.5	46.2	48.8	47.2	49.5	47.9	64.5	56.1	47.5	50.0	48.2
09-25	43.2	38.9	40.7	47.9	44.5	44.6	47.1	65.2	51.8	44.3	49.2	47.1
10-25	47.3	48.4	46.4	46.8	47.7	45.9	45.0	61.6	52.9	49.2	49.4	45.3
11-25	51.4	52.5	52.4	49.5	50.3	50.4	52.7	59.8	49.8	52.5	50.0	50.0
12-25	48.8	47.5	45.7	45.1	46.4	51.3	51.1	64.5	52.9	48.2	49.3	53.8





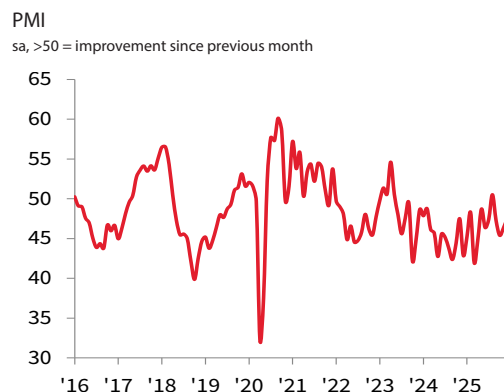
Basic metals

Softer moderation in basic metals new orders at end of 2025



December data pointed to a further slowdown in new orders in the basic metals sector, extending the current sequence of moderation to four months. That said, new business softened to the least extent in this sequence. Output also moderated to a smaller degree, while employment was scaled back for the first time in three months amid lower workloads.

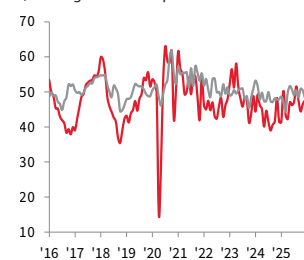
After having eased in November, rates of inflation of both input costs and output prices accelerated in December.



Output Index

Employment Index

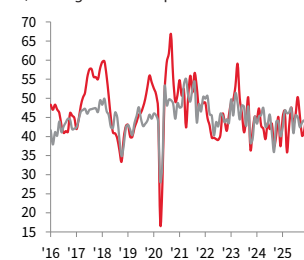
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

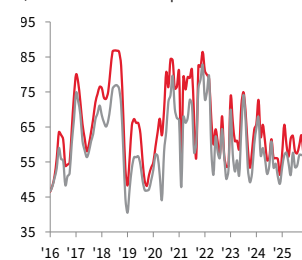
sa, >50 = growth since previous month



Input Prices Index

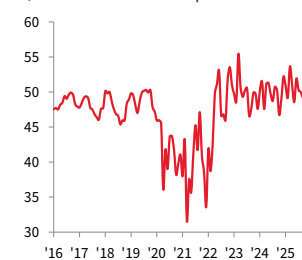
Output Prices Index

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

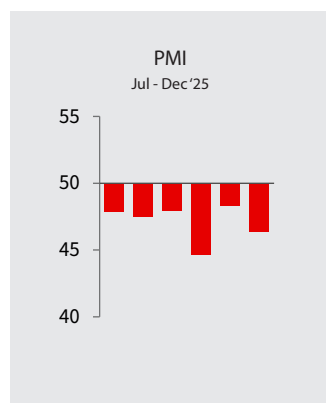
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
07-25	47.4	47.2	45.7	49.7	45.5	49.1	46.4	58.0	53.5	44.8	50.3	46.3
08-25	50.5	51.6	50.3	47.8	45.1	50.5	45.0	57.5	53.9	49.6	50.0	49.2
09-25	47.3	47.6	45.5	45.9	42.4	48.4	47.0	59.8	56.9	47.2	49.2	44.1
10-25	45.4	44.4	40.3	47.9	43.6	50.9	46.0	62.6	57.0	47.2	49.4	44.3
11-25	46.3	46.6	41.4	45.0	44.2	50.4	46.7	57.5	56.8	45.4	50.0	46.0
12-25	47.4	47.5	45.7	46.1	42.9	48.3	46.0	60.2	57.0	45.1	48.4	44.4





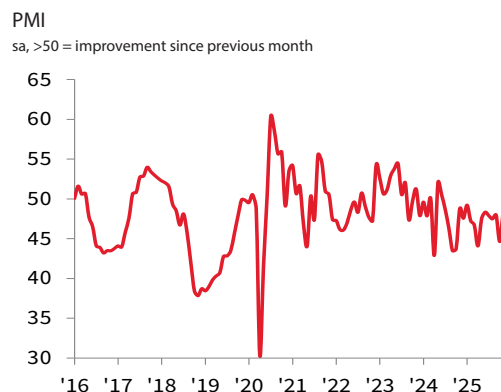
Machinery and metal products

Marked slowdown in machinery and metal products output

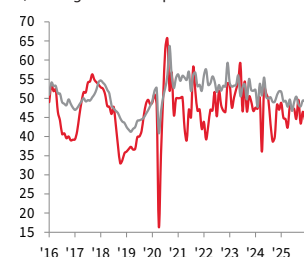


Output in the machinery and metal products sector eased markedly in December, extending the current sequence of moderation to a year-and-a-half. Moreover, the slowdown in the sector was the most pronounced of the ten categories covered by the report. This was also the case with regards to new orders and purchasing activity.

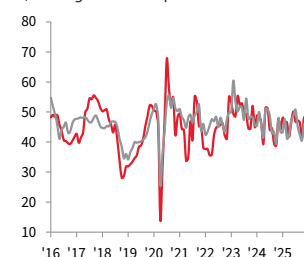
More positively, employment was scaled back only slightly in the final month of 2025, with the latest moderation broadly in line with that seen in November.



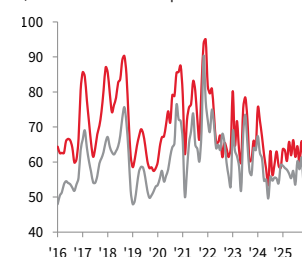
Output Index
Employment Index
sa, >50 = growth since previous month



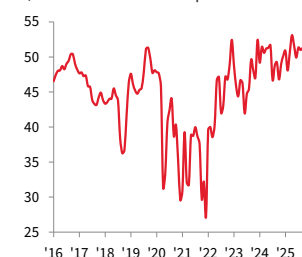
New Orders Index
Backlogs of Work Index
sa, >50 = growth since previous month



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

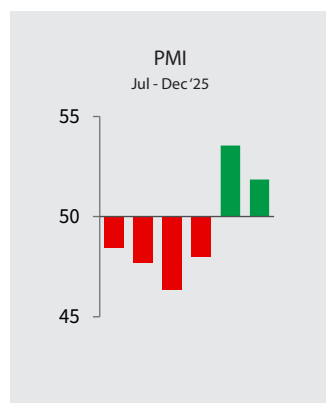
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
07-25	47.9	47.2	46.7	48.3	50.8	49.1	53.6	61.5	53.6	47.8	51.3	49.3
08-25	47.5	44.6	47.2	51.2	45.2	50.5	48.9	64.5	60.2	43.6	51.0	47.2
09-25	48.0	49.6	46.5	50.1	42.4	48.5	49.0	59.6	58.0	44.2	51.2	46.0
10-25	44.6	43.5	41.4	46.6	40.5	47.9	46.9	66.0	61.3	42.0	50.4	43.2
11-25	48.3	46.5	48.3	45.5	46.1	49.4	46.4	60.9	54.0	48.4	50.0	47.8
12-25	46.4	44.4	43.6	47.0	41.7	49.3	50.0	61.3	56.0	41.9	49.3	47.4





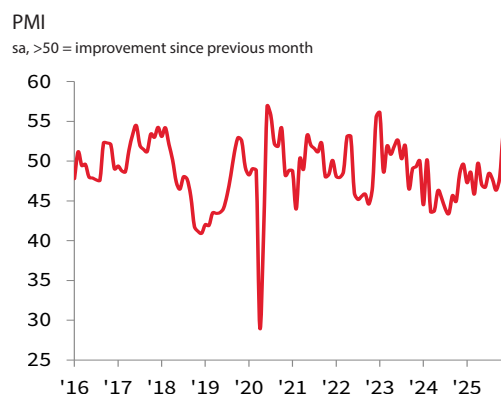
Electronic & electrical equipment

Inflationary pressures most pronounced of all monitored sectors in December



Electronic & electrical equipment manufacturers in Türkiye recorded a substantial monthly increase in their input costs in December, and one that was the steepest since February 2024. In turn, the pace of output price inflation accelerated to a 15-month high. In both cases, the rises in the sector were the strongest of the ten monitored categories.

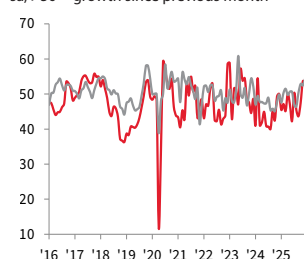
Despite sharp inflationary pressures, firms continued to post increases in total new orders, exports, output, employment and input buying.



Output Index

Employment Index

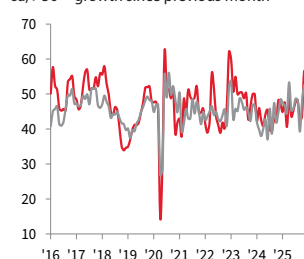
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

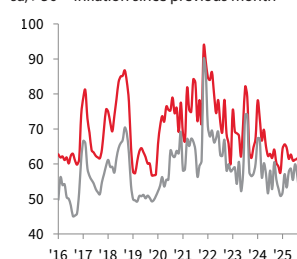
sa, >50 = growth since previous month



Input Prices Index

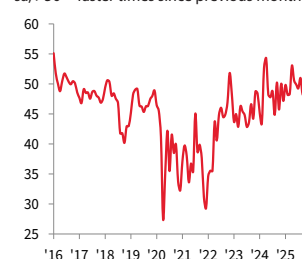
Output Prices Index

sa, >50 = inflation since previous month



Suppliers' Delivery Times Index

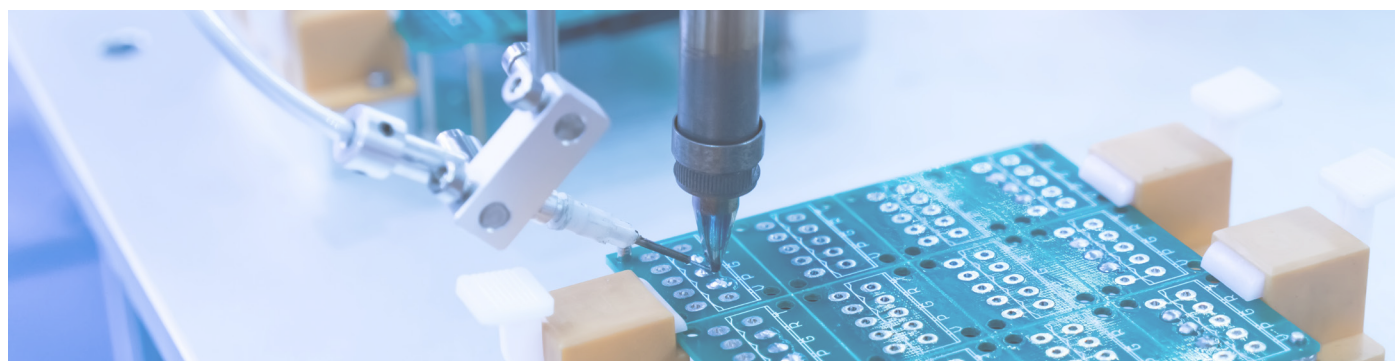
sa, >50 = faster times since previous month



Index summary

sa, 50 = no change over previous month

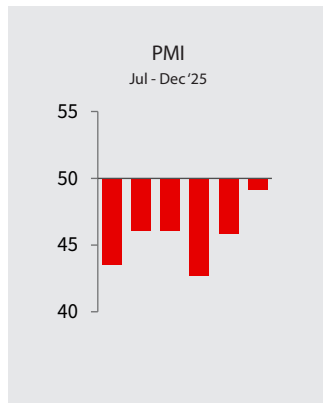
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
07-25	48.5	50.3	47.7	48.4	48.7	46.9	43.9	61.2	59.9	48.9	49.3	46.0
08-25	47.7	45.4	48.2	46.6	48.1	46.4	48.9	61.5	57.1	50.6	51.0	52.5
09-25	46.3	43.7	42.5	42.7	39.3	50.4	48.9	62.2	52.9	45.3	48.2	48.0
10-25	48.0	47.4	43.5	48.9	47.7	52.9	51.0	62.6	57.9	49.2	49.4	49.2
11-25	53.6	53.6	56.5	50.7	52.4	52.5	50.6	60.6	52.9	57.6	50.0	52.1
12-25	51.9	52.7	50.9	51.9	51.5	54.3	44.7	70.6	59.1	56.4	49.3	49.4





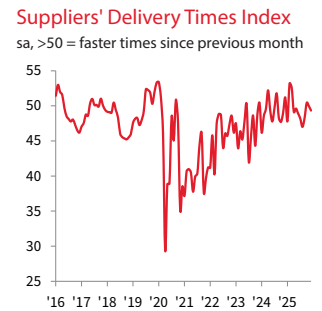
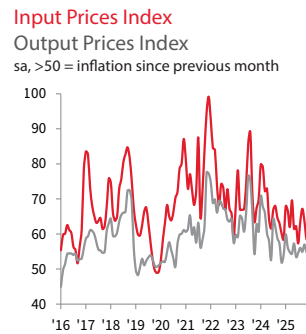
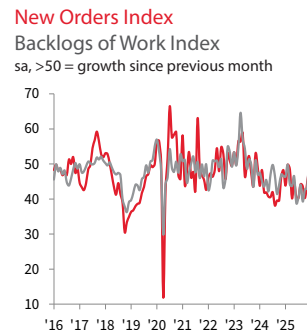
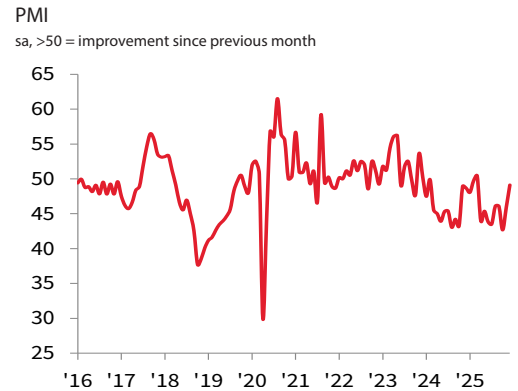
Land & sea vehicles

Employment rises for first time in nine months



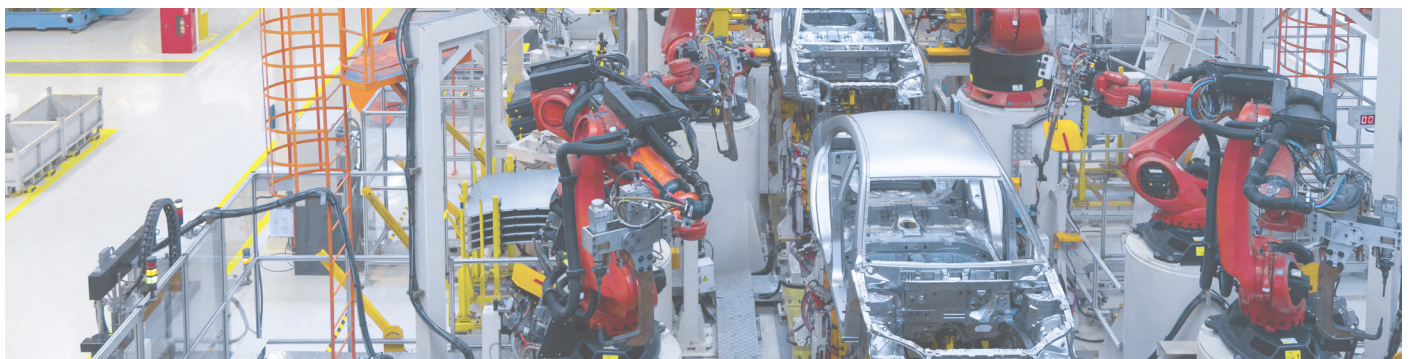
Output in the land & sea vehicles category softened for the ninth month running in December, albeit at the slowest pace in this sequence. A weaker moderation of new orders was also recorded amid a first rise in new export business since May 2025.

Backlogs of work, meanwhile, increased for the first time in just over two years, prompting firms to expand their staffing levels marginally following an eight-month sequence of moderation. Purchasing activity also returned to growth at the end of 2025.



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
07-25	43.5	39.8	40.3	47.7	40.4	49.0	42.2	57.3	54.6	39.5	48.2	39.1
08-25	46.1	43.5	44.2	49.9	44.1	47.5	46.9	63.5	56.1	44.5	47.0	45.2
09-25	46.0	44.7	43.6	45.0	39.3	46.5	47.0	67.2	54.9	46.3	48.2	47.1
10-25	42.7	39.5	40.3	47.9	42.7	45.8	44.9	63.6	57.0	43.2	50.4	41.2
11-25	45.9	45.6	44.3	48.7	43.2	45.5	44.6	58.5	54.8	42.4	50.0	45.9
12-25	49.1	47.5	48.8	50.7	51.5	50.3	50.0	60.2	53.9	50.3	49.3	49.5





Methodology

800
manufacturers

10
sectors

Index calculation

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

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

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

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

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

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

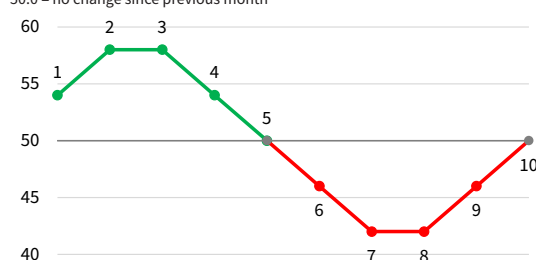
Underlying survey data are not revised after publication, but seasonal adjustment factors may be revised from time to time as appropriate which will affect the seasonally adjusted data series.

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

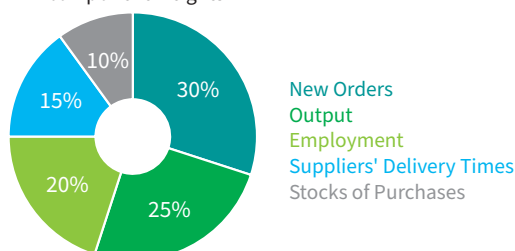
Index interpretation

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)



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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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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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