



# ICI TÜRKIYE EXPORT MARKETS CLIMATE INDEX

Istanbul Chamber of Industry

## Muted demand conditions in key export markets in June

### KEY FINDINGS

EMCI posts 50.4

Lower activity in Germany, the UK and France

Modest growth in the US and Italy

### TÜRKIYE

#### MANUFACTURING EMCI



#### LAST TWELVE MONTHS

Jul-25	51.3
Aug-25	51.9
Sep-25	51.7
Oct-25	52.4
Nov-25	52.4
Dec-25	51.6
Jan-26	52.1
Feb-26	52.1
Mar-26	50.3
Apr-26	50.2
May-26	50.3
Jun-26	50.4

The end of the first half of 2026 saw demand conditions in key export markets for Turkish manufacturers remain subdued. Lower output was signalled in three of the five largest export destinations, although demand was more buoyant elsewhere, helping the overall export markets climate to improve marginally again in June.

The Manufacturing Export Markets Climate Index is calculated by weighting together national PMI data on output trends from PMI surveys. Weights are derived from statistics on the relative importance of individual trading partners' contributions to the exports of Turkish manufacturers.

The Istanbul Chamber of Industry Türkiye Manufacturing Export Markets Climate Index ticked higher for the second month running in June, registering 50.4 from 50.3 in May. Nonetheless, the latest reading still pointed to only a modest improvement in the export markets climate for Turkish manufacturers. Overall export markets demand

conditions have now strengthened on a monthly basis throughout the past two-and-a-half years.

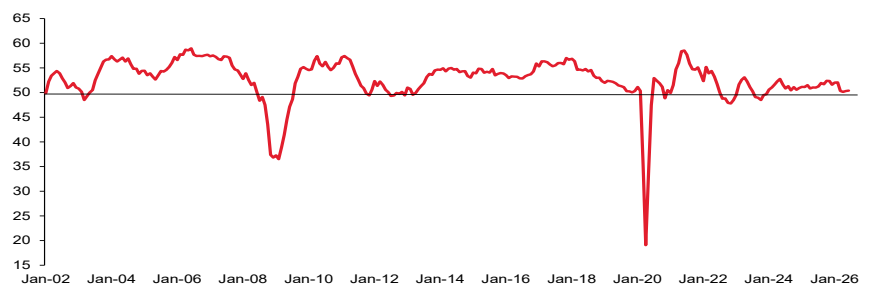
While the export markets climate improved overall, there were signs of demand weakness in some of the key export destinations for Turkish manufactured goods. In fact, output fell in three of the top five sources of exports; namely Germany, the UK and France. Rates of contraction in output eased in Germany and France, but the UK posted the fastest fall in business activity since April 2025.

More positively, growth was signalled in other key export markets such as the US and Italy, although in both cases rates of expansion remained muted. More solid increases in output were seen in Spain and the Netherlands, with the former posting the fastest rise in business activity in 2026 so far.

Meanwhile, the UAE continued to see non-oil business activity rise in June, but the rate of expansion eased to the

## Manufacturing PMI Export Markets Climate Index

sa, >50= improvement since previous month





weakest in five years. Elsewhere in the Middle East, output increased in Saudi Arabia, Qatar and Lebanon, but fell in Egypt and Kuwait. In fact, the reduction in activity in Egypt was the most marked of the economies covered by the report.

Demand was muted in parts of Central and Eastern Europe, with output falling in Russia, Romania and Poland. More positively, growth was signalled in Czechia and Kazakhstan.

### Comment

Commenting on the Istanbul Chamber of Industry Türkiye Manufacturing Export Markets Climate Index, Andrew Harker, Economics Director, S&P Global Market Intelligence, said:

“Global demand conditions remained muted in June amid ongoing geopolitical uncertainty, thereby limiting opportunities for Turkish manufacturing exporters to secure new business at the mid-point of 2026. Some of the main export destinations for firms even saw output decrease in June. Manufacturers will be hoping that a more stable international environment over the second half of the year can help to create more export opportunities.”

### For further information, please contact: Istanbul Chamber of Industry

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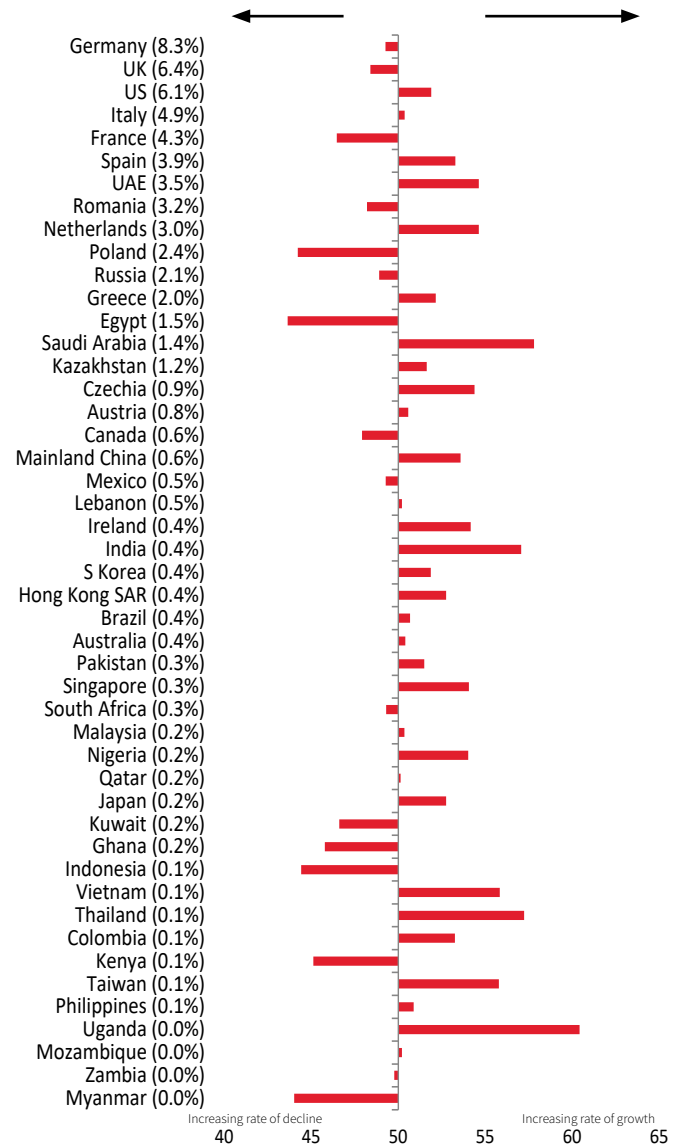
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### Country rankings

PMI Output Index (ordered by export weight in full-year 2025)

sa, >50= growth since previous month



Sources: ICI, S&P Global PMI.

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## About Export Markets Climate Index

The Export Markets Climate PMI indices are calculated by weighting together national PMI survey data on output trends. Weights are derived from official statistics relating to the relative importance of individual trading partners' contributions to the external trade of a specific country. By weighting together the output trends from national PMI surveys according to their importance to the external trade of Turkish manufacturers, an advance indicator for the economic health of their export markets is obtained. All data are seasonally adjusted.

Any reading above the 50.0 no-change mark indicates an improvement in the health of the climate in export markets, with any reading below 50.0 signalling a deterioration. The further away from 50.0 the index reading is, the greater the change in the export markets climate.

## 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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