



Istanbul Chamber of Industry Türkiye Sector PMI™

Near-universal improvements in new orders

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

"The latest sector PMI report provides a lot of positive news in terms of the breadth and sustainability of the recovery across Turkish manufacturing. Almost all categories are now in growth territory, three months on from the earthquake. The main area of weakness in May was in wood and paper products, where firms continue to struggle to generate new business.

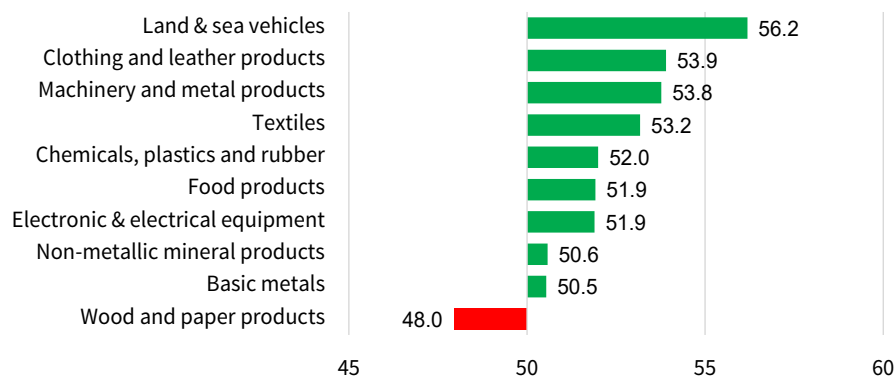
"We are again able to monitor trends on inflation for signs that price pressures are

easing, and the indications are generally positive here as well. Most categories posted weaker rises in both input costs and output prices in May than in April.

"Should the current demand and price trends continue in the months ahead, we can expect to see broad-based recoveries sustained across the wider manufacturing sector."

Türkiye Sector PMI

sa, >50 = improvement since previous month, May '23



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



Overview

Most sectors see output and new orders rise

Wood and paper products continues to face challenges

Further signs of inflation softening

The latest Türkiye Sector PMI™ report pointed to widespread improvements in business conditions in May, with only the wood and paper products sector seeing a moderation during the month. Production and demand generally continued to recover from the impact of February's earthquake, with employment also up across most sectors.

Output increased across eight of the ten monitored sectors in May, the exceptions being wood and paper products, and electronic & electrical equipment. Land & sea vehicles manufacturers posted the fastest rise in production, while renewed expansions were seen in the food products, non-metallic mineral products, and clothing and leather products categories.

The picture for new orders was even more positive, with only wood and paper products seeing a moderation. Textiles registered the fastest increase, closely followed by land & sea vehicles. In some cases, total new business was supported by rapid growth of new export orders, most notably in the machinery and metal products, land & sea vehicles and food products categories.

With new orders rising widely, most sectors also signalled job creation in May.

Electronic & electrical equipment led growth, posting the fastest rise in staffing levels since the series began in January 2016. Only the non-metallic mineral products and textiles categories saw workforce numbers moderate.

Job creation generally helped firms to keep on top of workloads despite growth of new orders. Just four of the ten sectors saw backlogs of work accumulate midway through the second quarter.

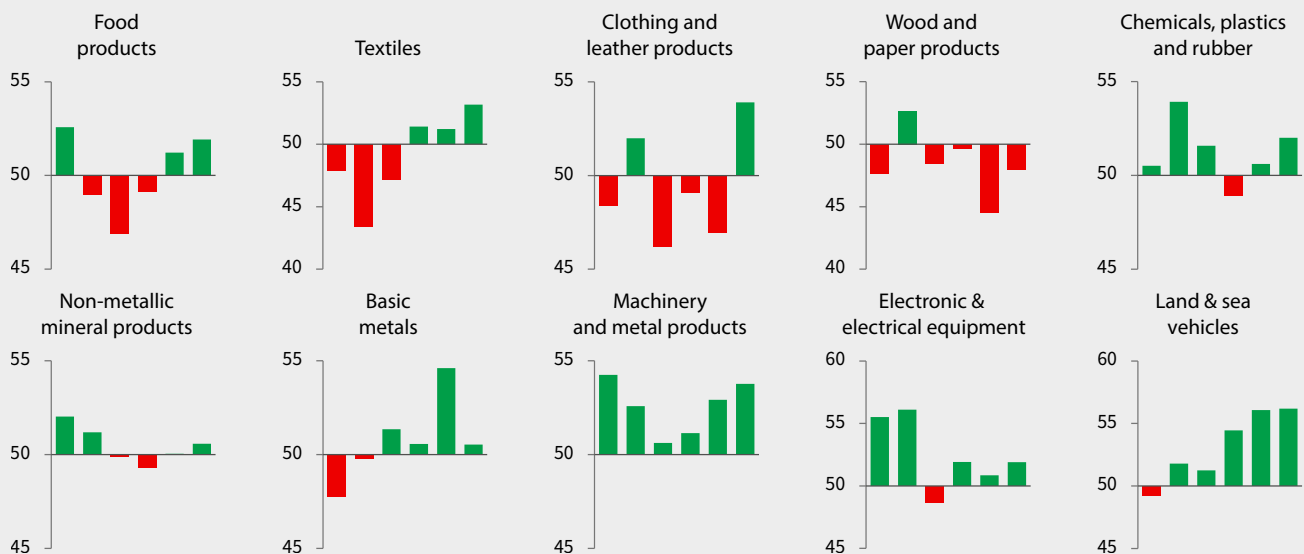
Input costs continued to rise across the board, but most sectors saw the pace of inflation soften from April. The fastest increase was at land & sea vehicles firms, with the slowest in the chemicals, plastics and rubber category. This was also the case with regards to output prices.

The aforementioned moderation of production in the electronic & electrical equipment sector meant that firms often used inventories to help meet new orders. Stocks of finished goods subsequently decreased rapidly over the month. On balance, however, a narrow majority of sectors saw their post-production inventories increase in May. This picture was replicated for stocks of purchases, which accumulated in six of the ten monitored categories.

Sector PMI overview

sa, >50 = improvement since previous month, Dec'22 - May'23

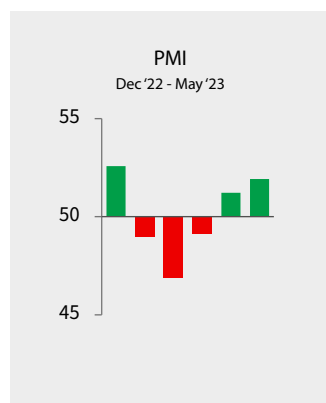
Sources: Istanbul Chamber of Industry, S&P Global.





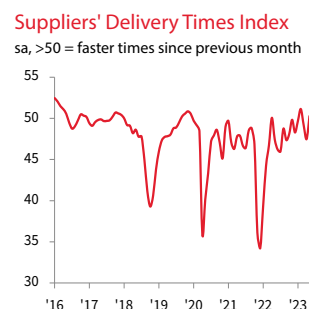
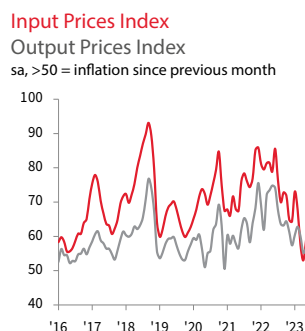
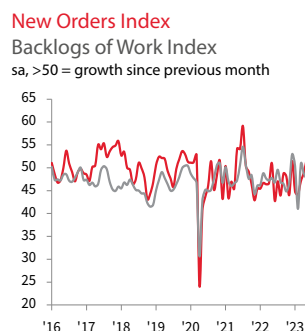
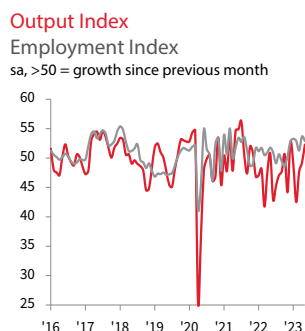
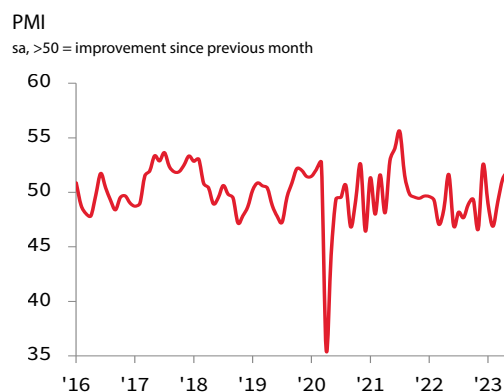
Food products

Food production returns to growth



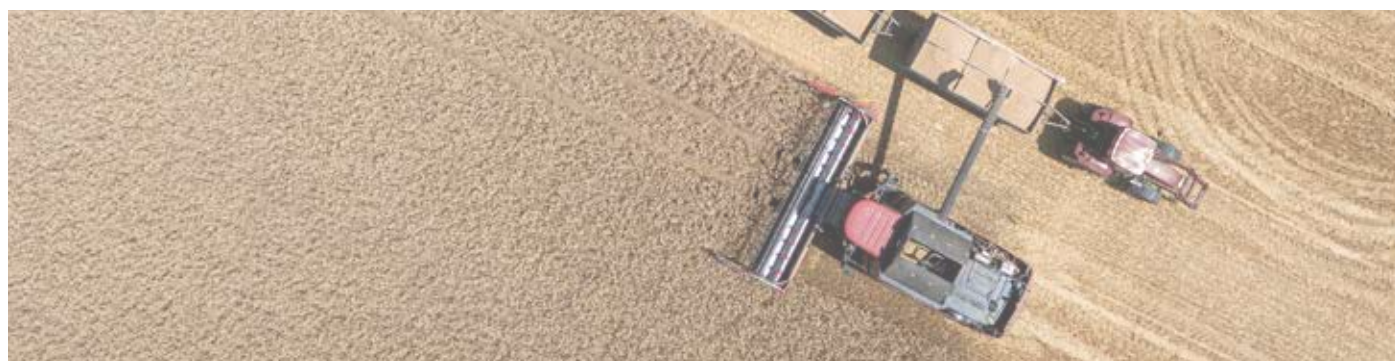
May data pointed to a renewed rise in output at food products manufacturers in Türkiye, thereby ending a four-month sequence of moderation. New orders also returned to growth, boosted by a sharp increase in new export business. In order to keep on top of workloads, firms expanded their employment and purchasing activity.

Demand improvements in the sector acted to push up prices, and both input costs and output prices rose at sharper rates than in April. Meanwhile, suppliers' delivery times shortened for the first time in three months.



Index summary
sa, 50 = no change over previous month

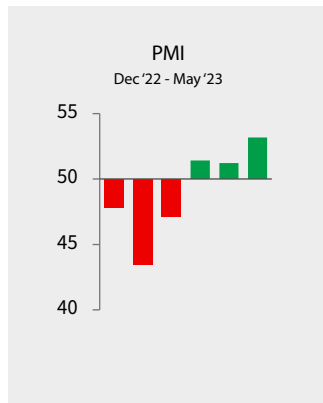
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
12-22	52.6	52.8	51.5	51.2	53.0	52.8	53.2	64.4	57.4	58.1	48.3	56.2
01-23	49.0	48.9	44.8	46.8	50.4	53.3	49.4	73.1	60.4	46.5	49.7	50.9
02-23	46.9	42.5	44.1	46.2	41.0	52.9	52.1	67.7	62.8	42.9	51.1	51.0
03-23	49.1	47.7	47.0	49.4	50.8	51.3	53.3	57.6	60.1	49.1	49.2	52.3
04-23	51.2	49.2	48.9	50.1	48.7	53.7	55.4	53.0	55.3	53.1	47.5	56.4
05-23	51.9	52.3	51.9	57.9	47.6	52.9	52.3	58.9	56.7	53.1	50.3	52.5





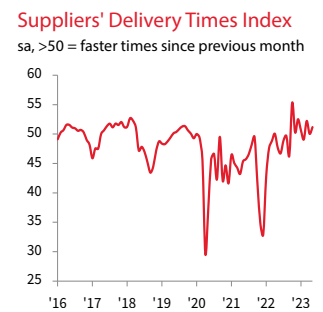
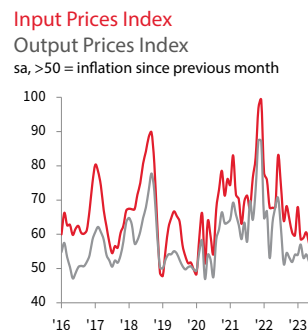
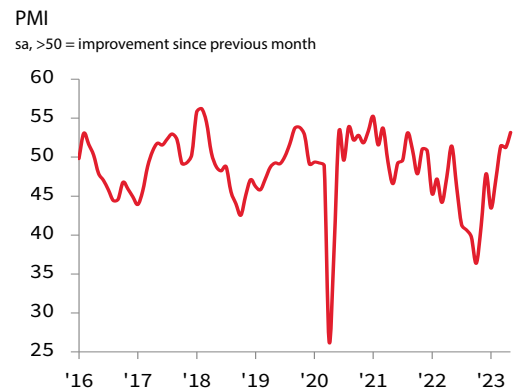
Textiles

Rapid expansion of new orders



The recovery in the textiles category gathered momentum in May, boosted by a rapid increase in new orders. In fact, the expansion was the strongest since the series began in January 2016. Firms responded to the jump in new orders by raising production for the third month running.

Employment and purchasing activity both moderated, however. This meant that there were some signs of capacity pressures returning as backlogs of work fell at the softest pace in 22 months.



Index summary
sa, 50 = no change over previous month

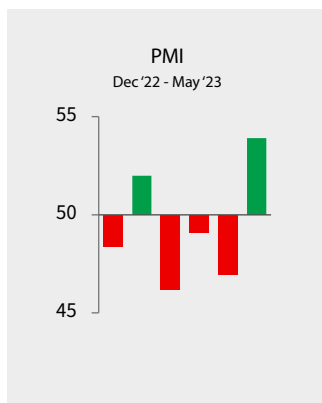
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
12-22	47.9	53.3	49.3	47.8	39.1	43.8	50.2	59.7	54.1	45.8	52.5	38.7
01-23	43.4	43.7	39.1	43.8	43.6	46.5	47.6	68.0	54.0	37.8	50.7	40.8
02-23	47.2	48.3	47.6	50.6	38.0	44.3	46.5	58.6	57.0	45.7	49.1	43.0
03-23	51.4	55.7	50.8	54.2	48.1	50.5	45.4	58.9	53.1	53.4	52.2	50.1
04-23	51.2	52.8	52.5	51.2	46.5	50.3	48.9	60.5	54.1	54.0	50.0	47.0
05-23	53.2	53.8	59.7	49.8	49.7	47.7	48.0	57.3	52.0	48.9	51.2	49.5





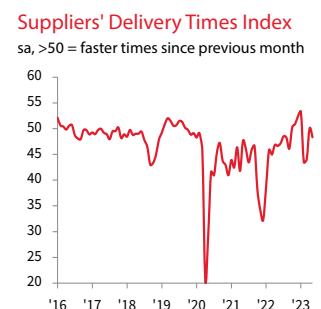
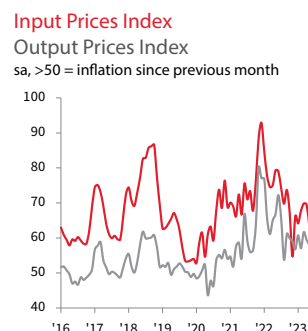
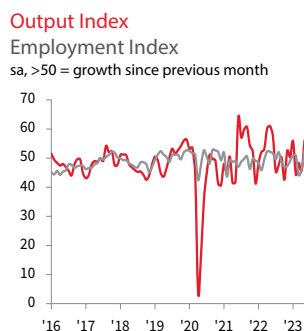
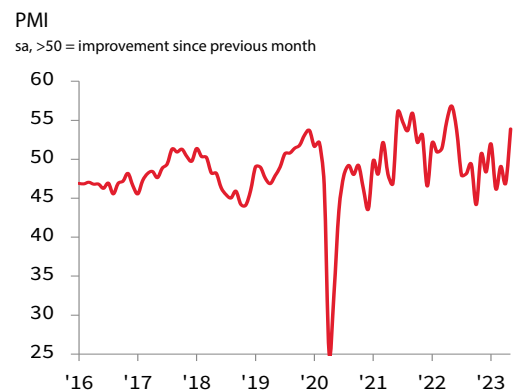
Clothing and leather products

Clothing and leather products sector returns to growth



The overall health of the clothing and leather products sector improved for the first time in four months during May, and to the greatest extent for a year. This reflected positive developments across the sector, including renewed expansions in output, new orders and employment. In particular, the rise in production was sharp, and the fastest since June last year.

Both input costs and output prices continued to rise rapidly in May, but the respective rates of inflation eased from the previous survey period.



Index summary
sa, 50 = no change over previous month

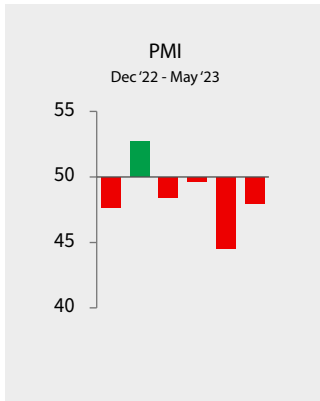
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
12-22	48.4	50.4	48.0	44.3	47.2	49.1	46.9	66.3	56.7	42.2	52.4	44.2
01-23	52.0	55.9	52.6	49.7	48.9	50.9	48.0	64.2	60.7	50.0	53.3	50.4
02-23	46.2	44.4	40.2	43.7	47.5	50.9	47.5	67.7	57.0	42.1	43.5	43.9
03-23	49.1	48.3	50.0	50.2	49.0	44.1	46.9	69.9	61.6	44.9	44.0	48.0
04-23	46.9	45.7	45.5	48.4	45.5	46.1	48.5	69.6	59.4	45.4	50.1	51.7
05-23	53.9	56.1	54.5	54.3	51.1	52.6	52.4	63.1	58.0	54.0	48.3	52.4





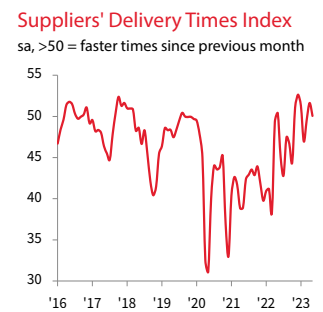
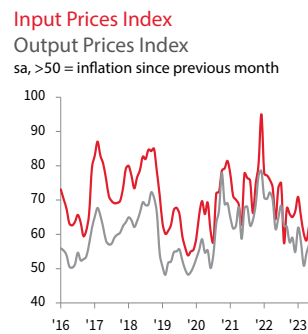
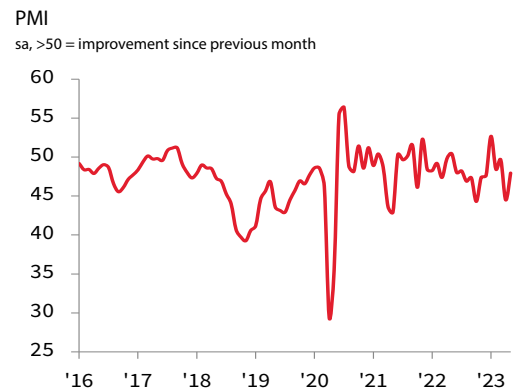
Wood and paper products

New orders moderate for fourth month running in May



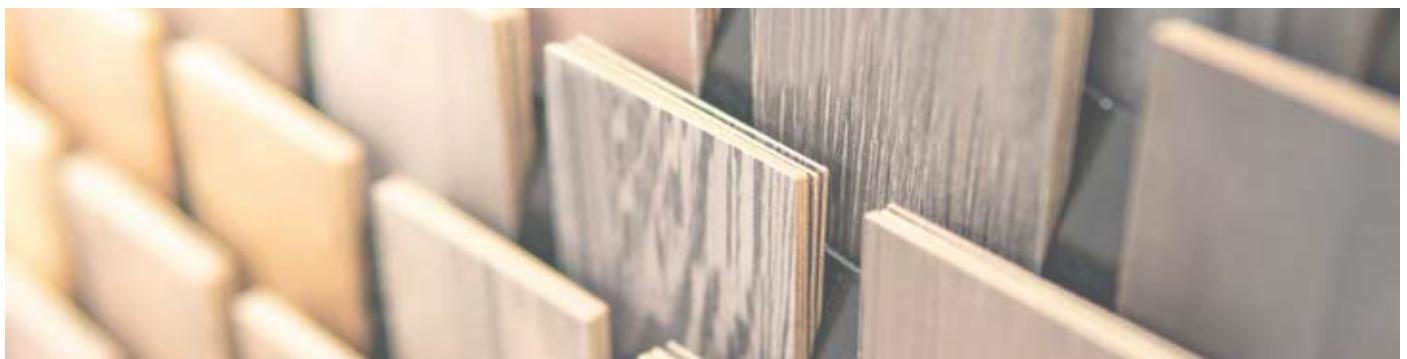
Wood and paper products was the only one of the ten sectors covered by the report to post a slowdown in new orders during May. Moreover, the pace of moderation remained sharp, softening only slightly from that seen in April. Production also eased, but there was more positive news on the employment front as firms signalled renewed job creation.

Purchasing activity was broadly stable over the month. This, when combined with a slowdown in production, meant that stocks of purchases accumulated.



Index summary
sa, 50 = no change over previous month

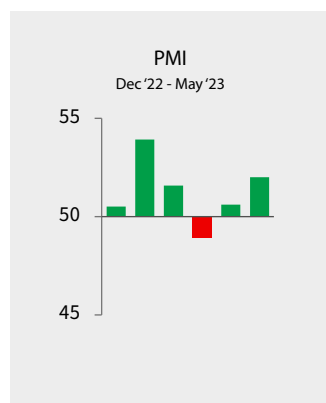
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
12-22	47.6	45.5	44.8	44.7	45.5	52.7	50.3	66.8	54.9	47.4	52.6	51.9
01-23	52.7	56.5	52.9	49.6	44.3	50.3	48.5	70.9	62.0	53.7	51.3	53.2
02-23	48.4	45.7	46.9	50.5	47.7	51.1	46.1	65.3	57.8	49.5	47.0	47.9
03-23	49.6	51.4	47.2	42.5	45.8	51.0	50.4	60.2	50.9	47.2	49.6	48.7
04-23	44.5	42.6	41.1	45.6	44.1	48.6	46.9	58.3	54.7	43.4	51.6	45.3
05-23	48.0	49.1	41.7	49.7	45.5	52.3	57.8	63.2	57.2	49.8	50.1	52.4





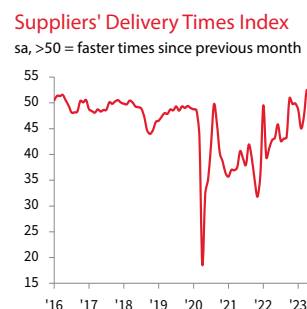
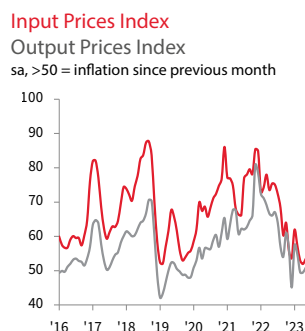
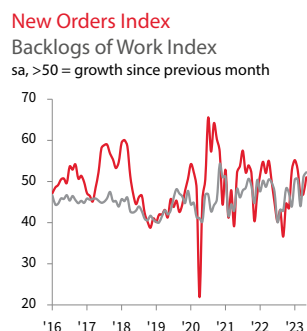
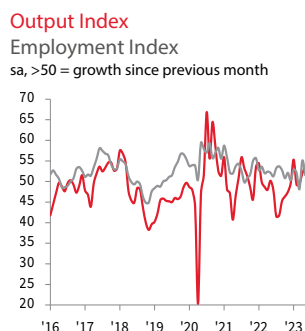
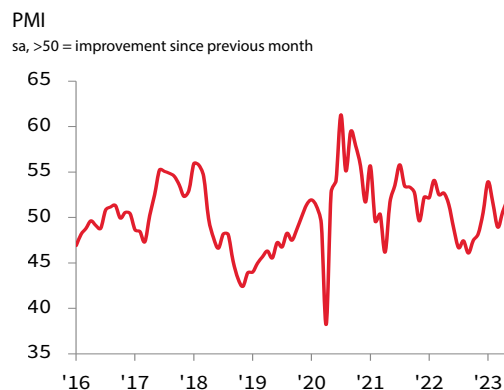
Chemicals, plastics and rubber

Inflationary pressures weakest of all sectors covered



The chemicals, plastics and rubber sector posted the weakest rises in both input costs and output prices of the ten categories monitored by the report in May. Input prices were up modestly, albeit at the fastest pace in three months. Meanwhile, output charges increased for the first time since February, but only marginally.

New orders returned to growth in the sector during May, rising slightly. Production was also up and firms increased staffing levels, in part to try to deal with an accumulation of backlogs of work.



Index summary
sa, 50 = no change over previous month

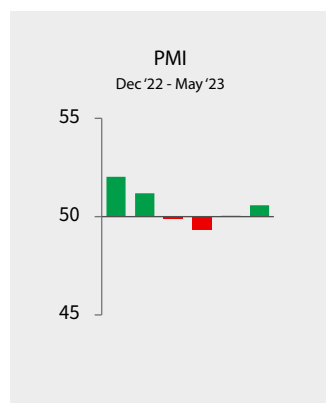
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
12-22	50.5	49.6	52.7	48.7	43.9	50.3	48.9	53.7	45.1	48.9	49.9	47.2
01-23	53.9	55.3	55.2	54.6	50.4	52.9	48.5	62.0	57.4	54.4	48.7	52.6
02-23	51.6	49.2	52.9	46.6	50.5	52.1	48.5	57.3	54.8	49.4	45.0	47.3
03-23	48.9	49.4	46.8	50.8	44.0	48.1	50.5	53.0	49.6	47.3	47.5	50.3
04-23	50.6	52.0	46.9	52.9	51.0	55.1	52.6	52.0	49.5	46.9	52.5	53.9
05-23	52.0	53.6	51.0	50.9	52.2	51.5	51.8	53.5	50.9	53.2	47.5	51.1





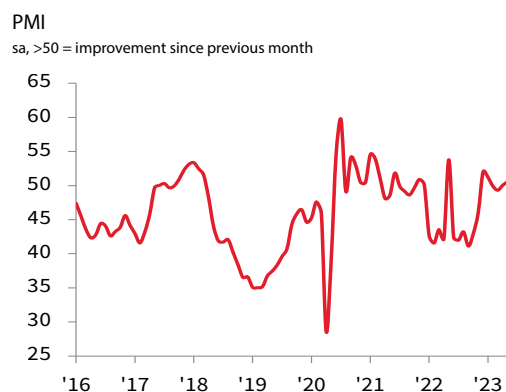
Non-metallic mineral products

Production rises for first time in four months



A second successive monthly expansion of new orders helped to feed through to a renewed rise in output in the non-metallic mineral products sector in May. Production was up for the first time in four months, and at a solid pace. Output growth meant that firms again added to their stocks of finished goods, with an accumulation recorded for the tenth month running.

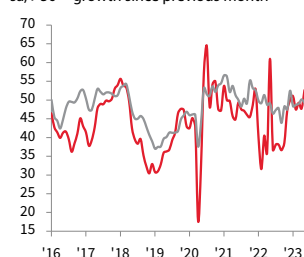
Input costs continued to rise sharply, but the rate of output price inflation was only slight. Meanwhile, suppliers' delivery times shortened for the first time in three months.



Output Index

Employment Index

sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

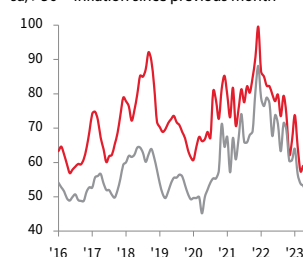
sa, >50 = growth since previous month



Input Prices Index

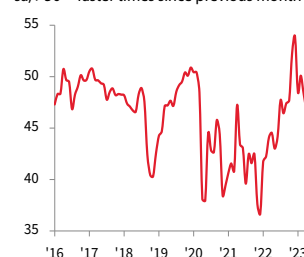
Output Prices Index

sa, >50 = inflation since previous month



Suppliers' Delivery Times Index

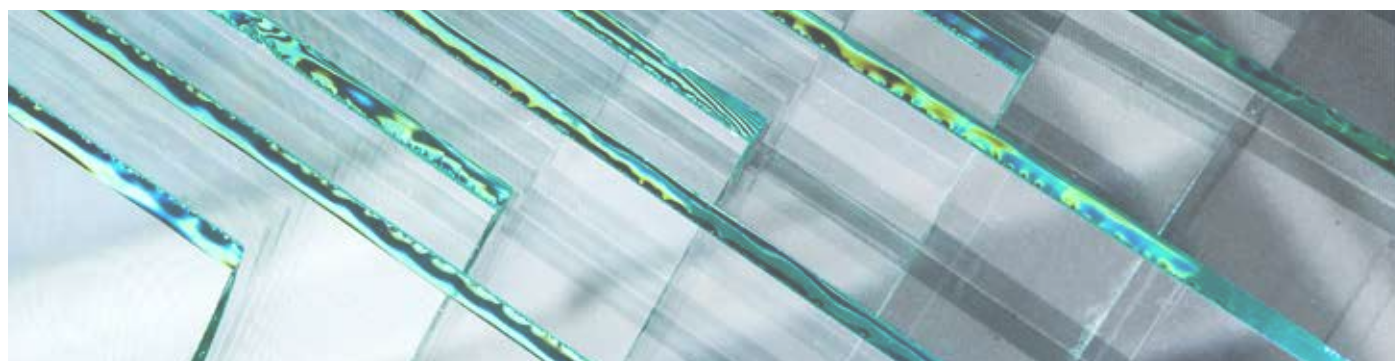
sa, >50 = faster times since previous month



Index summary

sa, 50 = no change over previous month

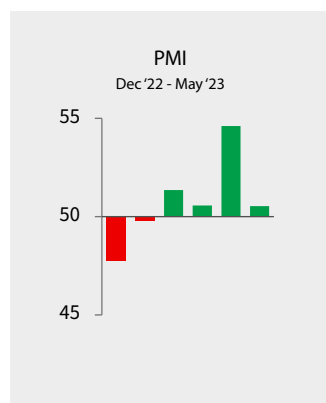
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
12-22	52.0	49.9	56.9	52.2	49.3	52.5	55.1	66.5	60.7	53.5	53.9	50.5
01-23	51.2	51.1	51.9	54.6	49.6	48.4	51.0	73.8	64.0	48.8	48.5	54.5
02-23	49.9	47.5	52.0	47.9	49.0	48.8	52.1	64.7	56.6	47.6	50.1	52.0
03-23	49.3	49.3	49.0	45.2	46.2	49.0	55.8	57.5	53.9	50.5	48.3	47.4
04-23	50.0	47.7	51.6	46.5	47.8	50.2	50.3	59.1	53.2	48.1	47.2	46.8
05-23	50.6	52.7	50.9	46.8	47.8	49.2	52.6	58.0	51.4	51.4	50.8	49.3





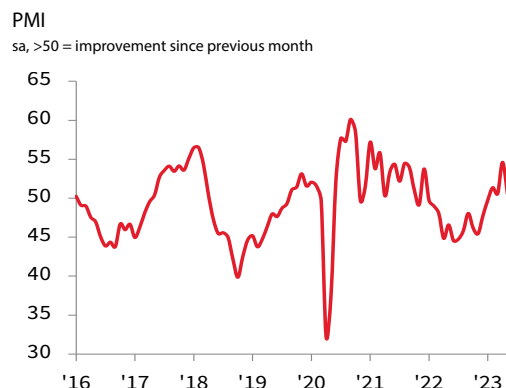
Basic metals

Growth of new orders softens in May



Although the basic metals sector remained in growth territory during May, rates of expansion in both output and new orders were less pronounced than in April. In particular, the rise in new business was only fractional. Meanwhile, employment ticked higher and firms continued to expand their purchasing activity.

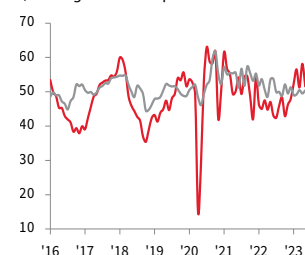
Input costs in the sector continued to increase rapidly, although the rate of inflation eased to a five-month low. Selling prices were up only slightly, and to the least extent since last November.



Output Index

Employment Index

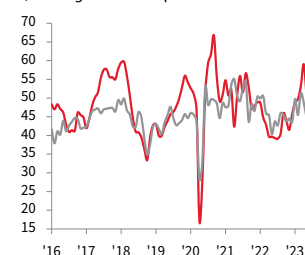
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

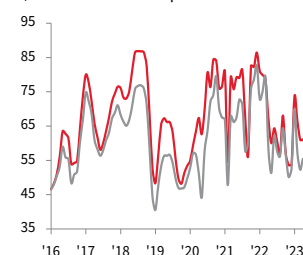
sa, >50 = growth since previous month



Input Prices Index

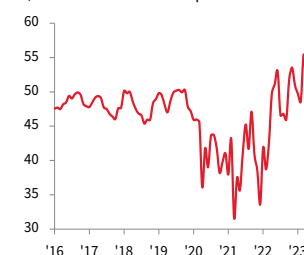
Output Prices Index

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

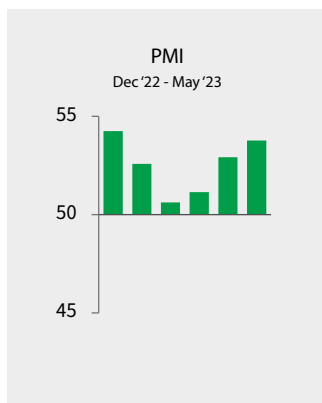
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
12-22	47.7	47.9	45.7	48.3	43.5	51.3	51.3	53.8	52.6	46.6	51.0	44.3
01-23	49.8	52.3	48.9	49.5	49.7	49.0	52.4	73.7	70.0	48.3	49.7	47.0
02-23	51.4	56.5	49.7	44.8	45.5	49.2	48.6	66.5	57.2	47.7	48.6	47.5
03-23	50.6	51.3	53.2	51.6	51.3	50.5	49.0	61.0	52.3	48.2	55.4	50.2
04-23	54.6	58.1	59.1	53.2	48.8	49.5	50.5	61.1	55.5	55.5	50.6	50.5
05-23	50.5	51.5	50.1	50.4	44.4	50.4	47.7	58.7	51.2	52.8	49.3	49.4





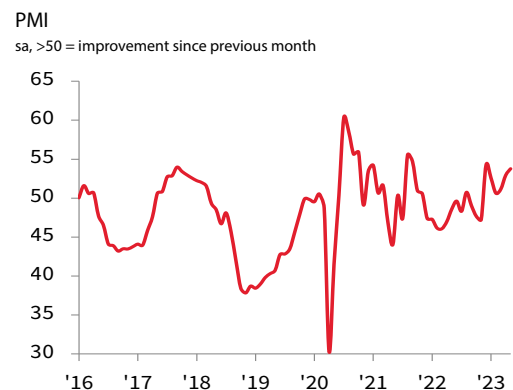
Machinery and metal products

Sharpest rise in employment in year-to-date

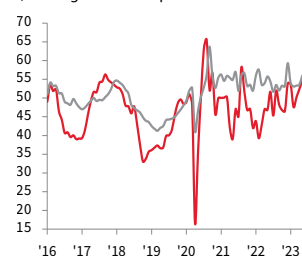


Production in the machinery and metal products category continued to rise in May, with the latest expansion the fastest since August 2021. New orders were also up, driven by a rapid increase in new business from abroad. Backlogs of work rose again, prompting firms to take on additional staff. Moreover, the rate of job creation was sharp and the strongest in 2023 so far.

Output price inflation softened to a 27-month low in May, despite a further sharp rise in input costs.



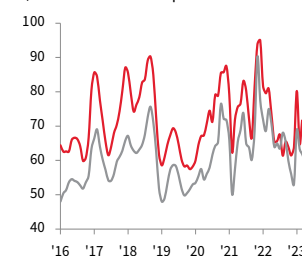
Output Index
Employment Index
sa, >50 = growth since previous month



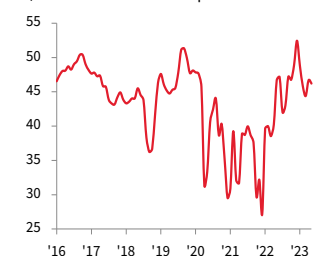
New Orders Index
Backlogs of Work Index
sa, >50 = growth since previous month



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

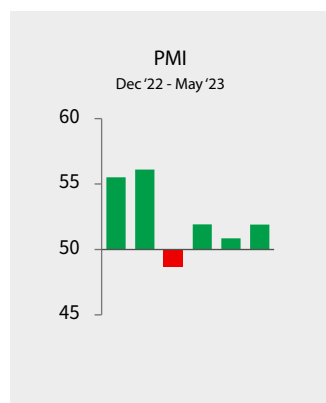
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
12-22	54.2	53.9	55.1	48.0	49.9	59.3	51.9	64.0	53.1	50.3	52.5	52.7
01-23	52.6	53.6	53.4	49.4	50.0	54.0	51.8	80.2	68.9	55.8	48.8	46.8
02-23	50.6	47.6	49.4	53.0	60.5	53.1	50.2	64.8	63.4	50.8	45.9	51.6
03-23	51.1	50.2	48.6	48.5	53.4	53.3	47.7	71.7	61.7	49.5	44.4	50.1
04-23	52.9	52.4	55.3	51.3	50.2	53.6	46.5	63.5	58.7	52.5	46.7	45.3
05-23	53.8	54.7	52.4	61.2	51.8	56.0	47.7	60.1	51.9	56.9	46.2	51.3





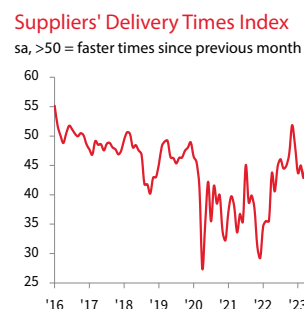
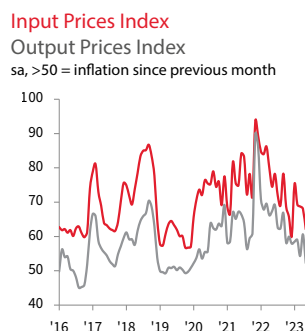
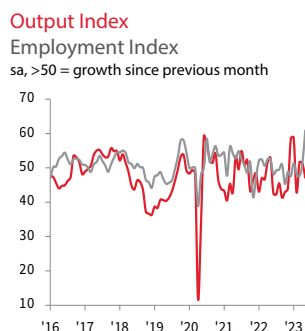
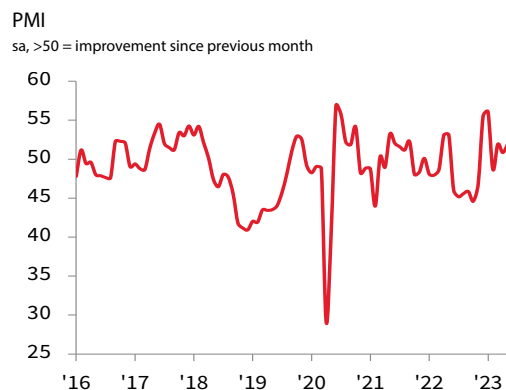
Electronic & electrical equipment

Production scaled back despite rise in new orders



New orders increased modestly midway through the second quarter, after having been unchanged in April. Despite this growth of new business, firms scaled back output for the first time in three months. This meant that manufacturers often dipped into stocks of finished goods to help meet new orders, leading post-production inventories to fall to the greatest extent in three years.

Employment was up sharply, with the rate of job creation accelerating to the fastest since the series began in January 2016.



Index summary
sa, 50 = no change over previous month

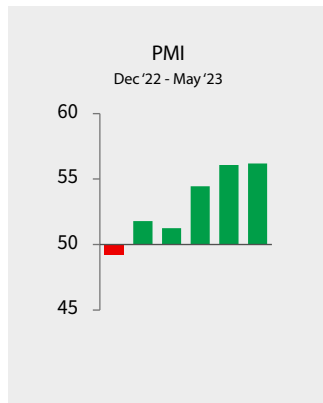
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
12-22	55.5	58.5	62.0	46.7	51.8	47.5	49.2	60.1	57.9	60.1	48.4	50.3
01-23	56.1	58.8	59.9	49.2	53.7	51.3	51.4	75.4	58.5	57.4	43.7	47.2
02-23	48.7	42.9	50.7	47.3	42.8	48.1	48.2	69.3	59.0	46.2	45.0	48.7
03-23	51.9	51.6	54.9	50.0	45.7	47.6	41.8	68.8	54.3	52.4	42.9	44.5
04-23	50.8	51.4	50.0	49.7	45.2	51.1	45.5	68.1	60.6	49.4	46.3	47.2
05-23	51.9	47.1	50.4	50.0	48.7	60.9	40.9	62.1	52.2	48.2	45.4	46.2





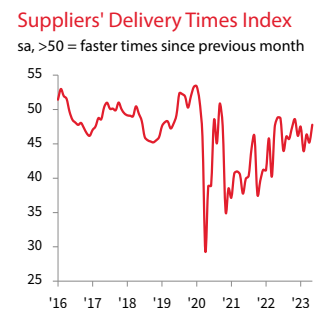
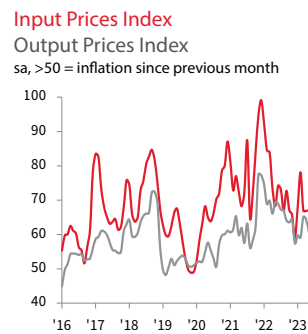
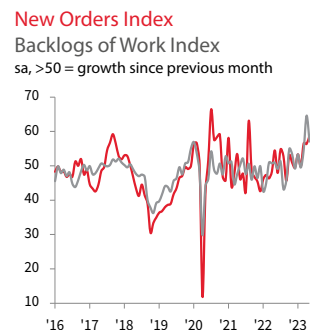
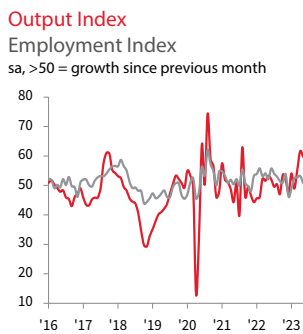
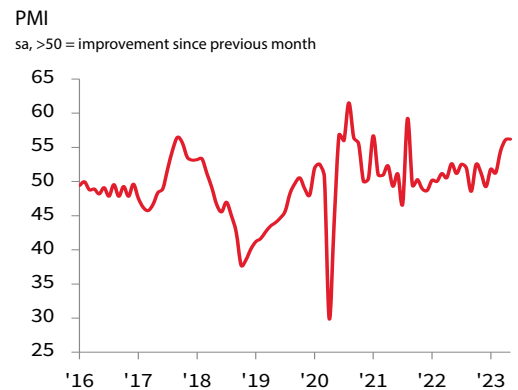
Land & sea vehicles

Inflationary pressures remain pronounced



Land & sea vehicles manufacturers posted the fastest increases in both input costs and output prices of the ten monitored sectors during May. The rate of input price inflation quickened slightly from that seen in April. While the pace of increase in charges softened, it remained above the series average.

Meanwhile, growth in the sector remained strong. New orders increased at the fastest pace in 21 months. With output also up sharply, firms added to their workforce numbers for the fourth 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
12-22	49.2	47.5	49.5	50.7	49.2	46.2	47.6	59.0	57.5	51.6	46.2	51.9
01-23	51.8	54.1	53.3	53.0	53.4	49.0	44.0	68.0	59.8	50.2	47.5	46.0
02-23	51.2	48.9	49.8	50.1	49.5	52.5	53.2	78.2	59.1	51.2	43.9	51.5
03-23	54.4	55.2	56.5	55.3	54.6	52.7	55.0	67.0	65.1	56.3	46.4	51.1
04-23	56.1	61.6	56.3	58.8	64.6	53.3	46.6	66.9	64.4	57.2	45.2	49.0
05-23	56.2	59.8	58.8	58.0	57.1	50.9	51.4	67.1	60.7	62.0	47.8	55.9





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.

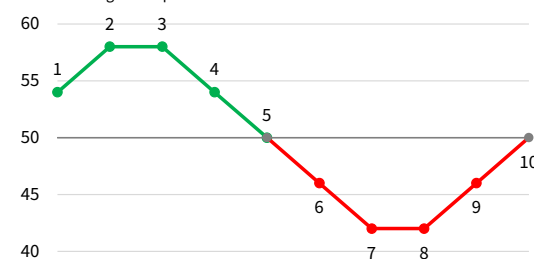
For further information on the PMI survey methodology, please contact economics@ihsmarkit.com.

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	

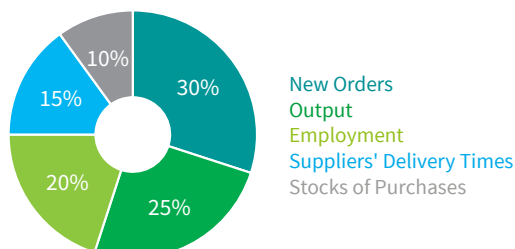
Index interpretation

50.0 = no change since previous month



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

Sabrina Mayeen
Corporate Communications
S&P Global Market Intelligence
T: +44 (0) 7967 447030
E: sabrina.mayeen@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.

Disclaimer

The intellectual property rights to the data provided herein are owned by or licensed to S&P Global and/or its affiliates. Any unauthorised use, including but not limited to copying, distributing, transmitting or otherwise of any data appearing is not permitted without S&P Global's prior consent. S&P Global shall not have any liability, duty or obligation for or relating to the content or information ("data") contained herein, any errors, inaccuracies, omissions or delays in the data, or for any actions taken in reliance thereon. In no event shall S&P Global be liable for any special, incidental, or consequential damages, arising out of the use of the data. Purchasing Managers' Index™ and PMI™ are either registered trade marks of Markit Economics Limited or licensed to Markit Economics Limited and/or its affiliates.

This Content was published by S&P Global Market Intelligence and not by S&P Global Ratings, which is a separately managed division of S&P Global. Reproduction of any information, data or material, including ratings ("Content") in any form is prohibited except with the prior written permission of the relevant party. Such party, its affiliates and suppliers ("Content Providers") do not guarantee the accuracy, adequacy, completeness, timeliness or availability of any Content and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such Content. In no event shall Content Providers be liable for any damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with any use of the Content.

About S&P Global

S&P Global provides essential intelligence. We enable governments, businesses and individuals with the right data, expertise and connected technology so that they can make decisions with conviction. From helping our customers assess new investments to guiding them through ESG and energy transition across supply chains, we unlock new opportunities, solve challenges and accelerate progress for the world.

We are widely sought after by many of the world's leading organizations to provide credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help the world's leading organizations plan for tomorrow, today. www.spglobal.com

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