



Istanbul Chamber of Industry Türkiye Sector PMI®

Widespread slowdown in new orders in October

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

"There was little sign of any respite in terms of demand performance during October. On the contrary, all ten monitored sectors suffered a slowdown in new orders for the first time in just over a year.

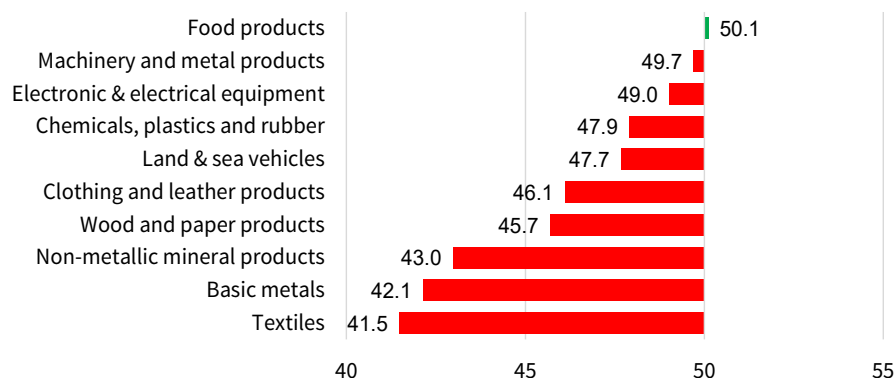
"The textiles sector is facing particularly acute challenges at present according to the latest data, with firms in the category recording the sharpest moderations in

output, new orders, employment and purchasing activity.

"The main sources of positivity from the latest survey are around food products and machinery and metal products, both of which saw output increase. That said, even here demand will need to pick up soon if expansions are to be maintained."

Türkiye Sector PMI

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



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



Overview

New business eases across the board

Inflationary pressures generally soften

Only two sectors see output rise, led by food products

The latest Türkiye Sector PMI® report signalled demand weakness across the board at the start of the final quarter of the year. As such, growth of output was limited to two of the ten categories and most sectors saw employment scaled back. Continuing the recent trend, there were widespread slowdowns in rates of inflation of input costs and output prices.

For the first time in just over a year, all ten monitored categories recorded a slowdown in new orders amid demand weakness both domestically and internationally. Textiles again posted the most marked slowdown in new business, with the pace of moderation the strongest in 12 months. Food products registered the least marked easing of new orders.

Food products was also the best performer in terms of output, posting a slight expansion which extended the current sequence of growth to three months. Machinery and metal products was the only other category to record a rise in output in October. The most pronounced slowdown in production was at textiles firms.

With output requirements generally easing, firms remained cautious with regards to hiring decisions. As such, only

three of the ten monitored categories saw employment increase at the start of the final quarter of the year. Job creation was most pronounced in the machinery and metal products sector, where the increase in staffing levels was the strongest since May. Meanwhile, in line with the picture for output and new orders, textiles posted the fastest scaling back of employment.

Eight of the ten sectors covered by the report saw the rate of input cost inflation ease in October, the only exceptions being machinery and metal products, and clothing and leather products. Basic metals registered the slowest increase in input prices, with the rate of inflation the weakest in almost four years.

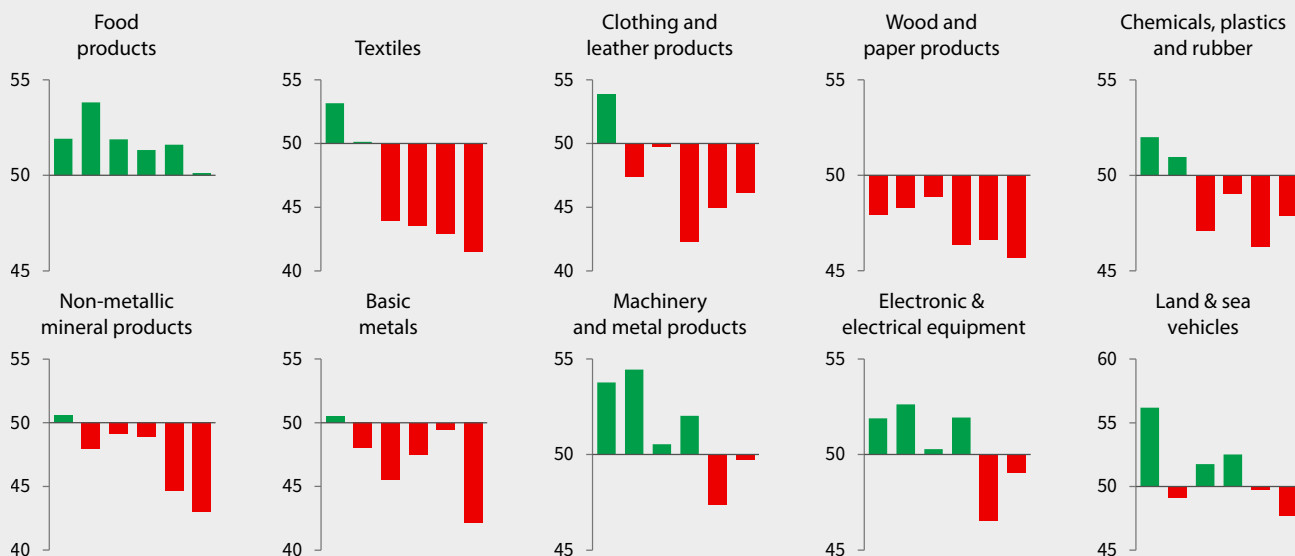
Softer cost inflation, and a challenging demand environment, led basic metals firms to lower their selling prices for the first time in 32 months. Textiles firms also reduced charges, but all other categories continued to raise selling prices. The sharpest pace of inflation was in food products.

Finally, purchasing activity was scaled back across the board during October, the first time this has been the case in just over a year. Again, textiles was the worst performer of the ten sectors covered.

Sector PMI overview

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

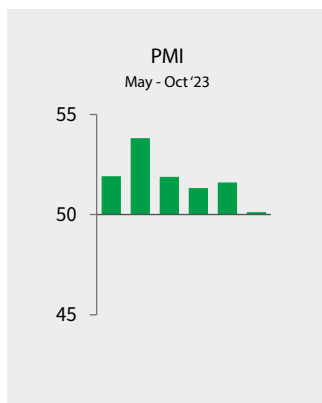
Sources: Istanbul Chamber of Industry, S&P Global PMI.



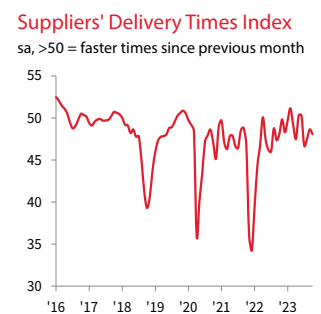
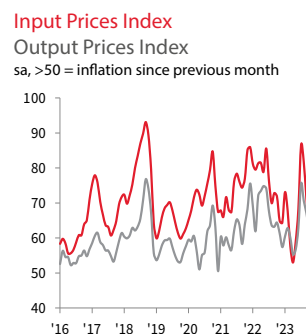
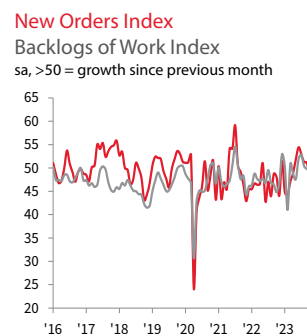
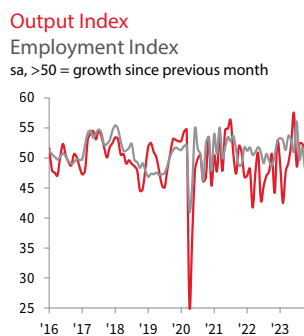
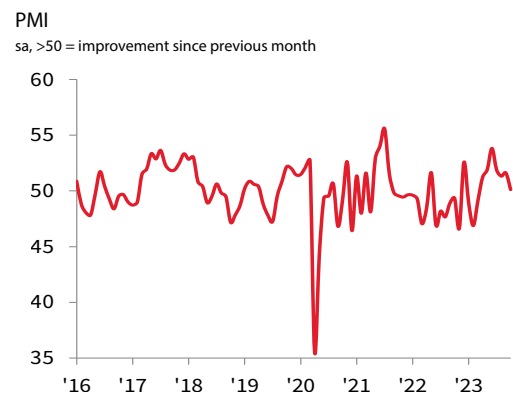


Food products

Food production continues to rise

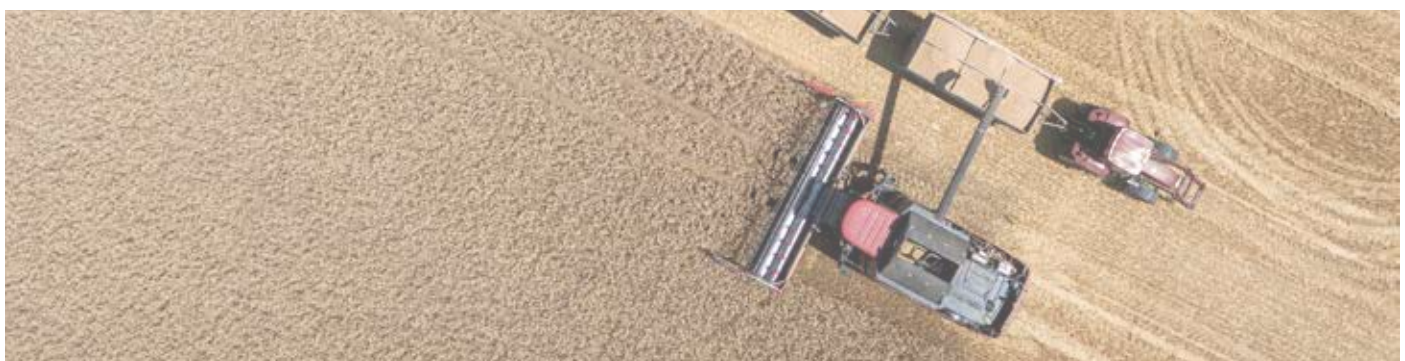


Output in the food products sector increased for the third month running in October. Food products was the best-performing category in terms of production, despite the rate of expansion easing from that seen in September. Less positive was a slowdown in new orders, ending a five-month sequence of growth. Meanwhile, rates of inflation of both input costs and output prices eased, but the increase in charges was still the fastest of the ten sectors covered.



Index summary
sa, 50 = no change over previous month

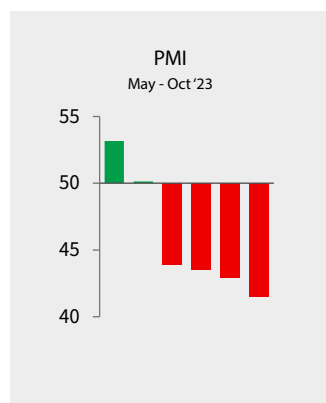
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
05-23	51.9	52.3	51.9	57.9	47.6	52.9	52.3	58.9	56.7	53.1	50.3	52.5
06-23	53.8	57.5	54.4	53.7	52.0	51.0	56.3	68.3	62.8	57.1	50.3	54.6
07-23	51.9	48.7	52.9	54.3	52.8	56.1	46.6	86.5	75.6	52.5	46.7	46.4
08-23	51.3	52.4	51.2	52.2	50.4	49.7	52.9	81.8	70.7	50.0	47.5	50.3
09-23	51.6	52.4	51.1	51.3	49.8	51.8	51.6	71.3	67.1	52.2	48.6	51.1
10-23	50.1	51.5	48.4	48.9	49.4	48.2	52.2	61.4	62.0	49.8	48.1	53.1





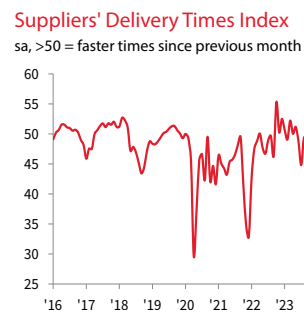
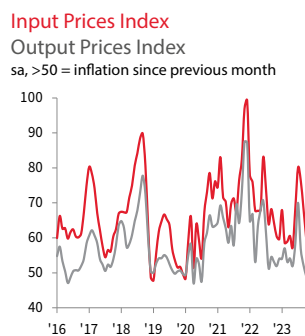
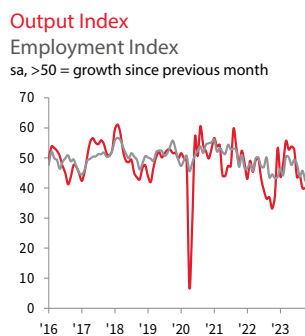
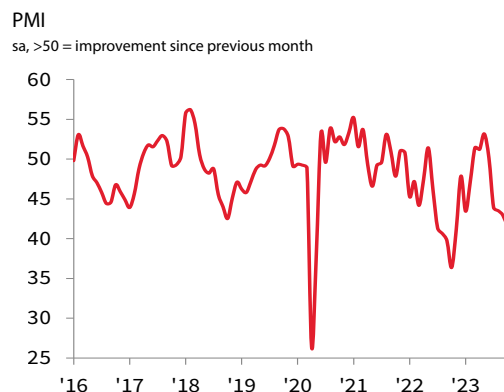
Textiles

New orders ease to largest extent in a year



Textiles manufacturers in Türkiye continued to face a challenging demand environment at the start of the final quarter of the year. New business moderated to the greatest extent in 12 months, and at a pace that was more marked than the other sectors covered by the report. In turn, textiles also posted the sharpest slowdown in output.

Demand weakness meant that textiles firms lowered their selling prices for the first time since July 2020. This was despite a further sharp increase in input costs, albeit one that was much softer than in September.



Index summary

sa, 50 = no change over previous month

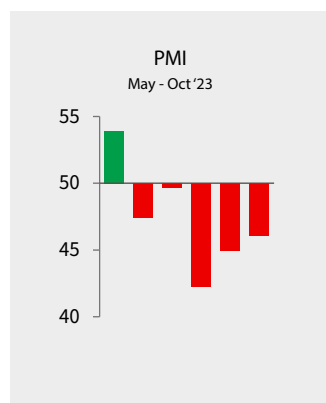
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
05-23	53.2	53.8	59.7	49.8	49.7	47.7	48.0	57.3	52.0	48.9	51.2	49.5
06-23	50.1	52.8	49.2	49.6	46.4	49.4	50.6	68.6	58.5	49.1	48.8	45.9
07-23	43.9	43.6	36.7	37.0	36.5	47.9	51.7	80.1	70.0	38.4	44.8	41.6
08-23	43.5	44.3	38.4	41.4	44.3	43.9	47.9	76.5	57.0	43.2	49.4	45.5
09-23	42.9	39.9	39.0	38.2	37.1	45.8	52.6	68.6	52.3	39.9	47.6	42.4
10-23	41.5	40.0	35.1	39.9	37.7	42.4	45.3	60.2	49.2	39.2	47.1	45.3





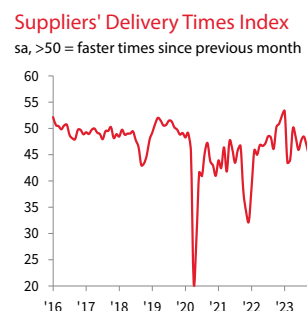
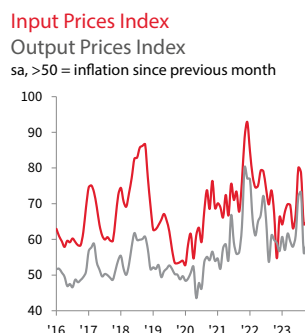
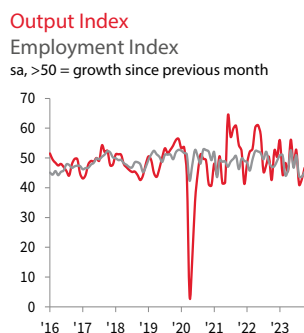
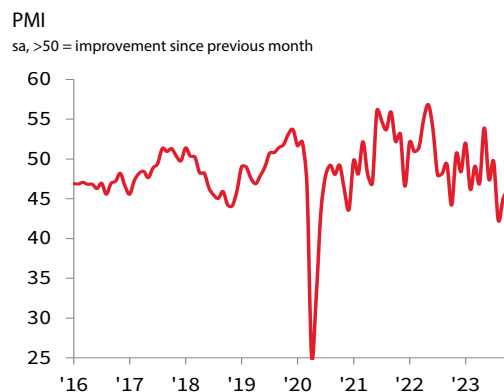
Clothing and leather products

New orders moderate amid weakening export demand



The clothing and leather products sector recorded a fifth successive monthly easing of new orders in October, in part due to the most pronounced slowdown in new business from abroad since November 2020. Output was scaled back, but to the least extent in three months.

With output requirements softening, firms reduced their staffing levels and purchasing activity, while also scaling back inventory holdings. Bucking the overall trend, rates of inflation of both input costs and output prices quickened since September.



Index summary
sa, 50 = no change over previous month

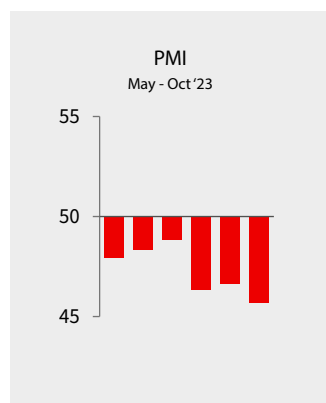
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
05-23	53.9	56.1	54.5	54.3	51.1	52.6	52.4	63.1	58.0	54.0	48.3	52.4
06-23	47.4	47.4	45.1	46.5	47.1	46.7	54.2	67.0	61.0	45.9	45.9	45.9
07-23	49.7	52.7	46.8	43.0	46.5	51.0	49.8	80.1	72.0	39.4	47.7	44.4
08-23	42.3	41.1	36.9	40.3	44.3	43.9	49.9	78.6	73.2	41.0	48.4	44.3
09-23	44.9	42.8	43.6	42.8	38.6	43.6	42.2	64.3	56.3	41.8	46.6	44.1
10-23	46.1	46.6	41.4	39.3	41.5	45.3	44.2	65.0	58.8	41.2	44.3	46.2





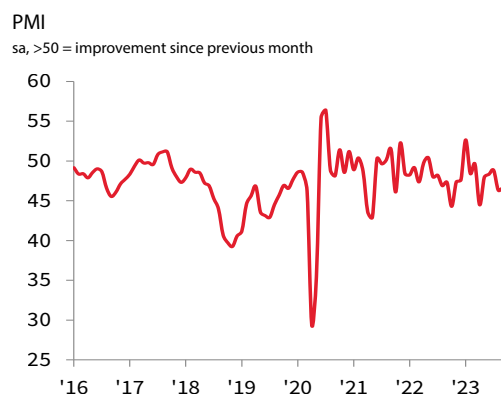
Wood and paper products

Sharpest slowdown in production since April

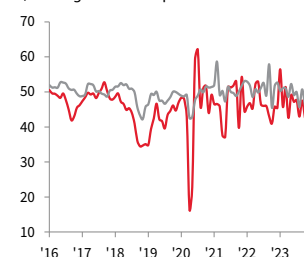


October data pointed to a further easing of output in the wood and paper products sector, the seventh in as many months. Moreover, the rate of moderation was the most marked since April. New business also eased, prompting a renewed slowdown in new orders and further scaling back of purchasing activity.

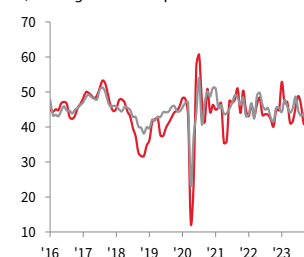
Input prices increased markedly, but the rate of inflation eased for the third month running to a six-month low. Charges also rose at the softest pace since April.



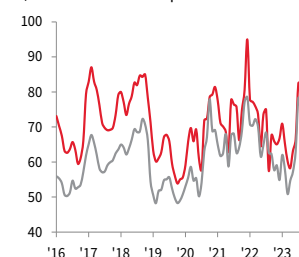
Output Index
Employment Index
sa, >50 = growth since previous month



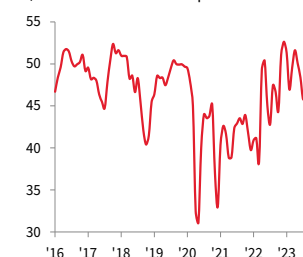
New Orders Index
Backlogs of Work Index
sa, >50 = growth since previous month



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

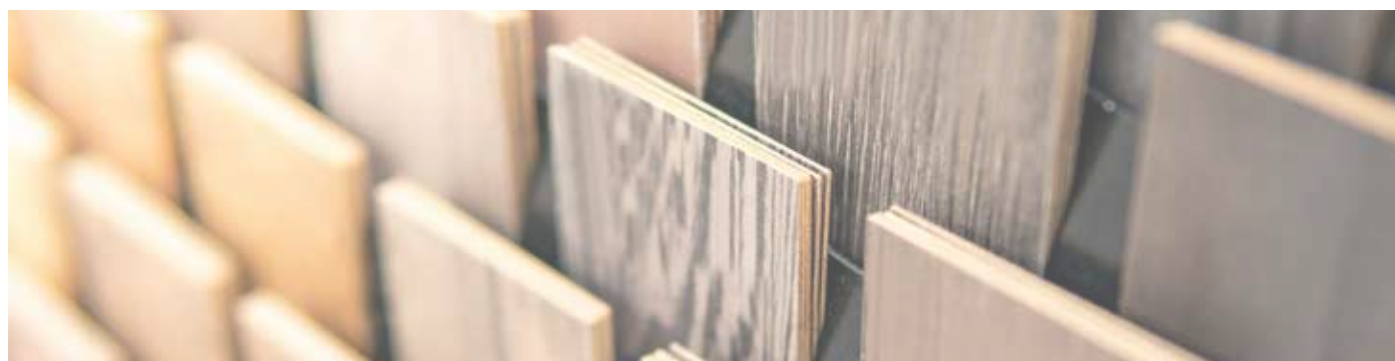


Suppliers' Delivery Times Index
sa, >50 = faster times since previous month



Index summary
sa, 50 = no change over previous month

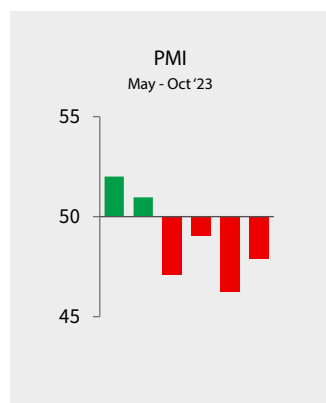
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
05-23	48.0	49.1	41.7	49.7	45.5	52.3	57.8	63.2	57.2	49.8	50.1	52.4
06-23	48.3	47.2	45.6	49.7	48.7	49.1	50.8	66.4	63.0	50.1	48.4	52.9
07-23	48.9	47.6	48.9	52.9	44.6	49.9	42.8	82.5	78.1	48.4	45.8	41.6
08-23	46.3	43.0	46.1	44.4	43.2	45.7	46.9	82.4	73.2	47.0	47.5	47.4
09-23	46.6	47.5	40.8	46.0	43.9	50.7	49.6	65.3	61.4	44.6	48.6	46.3
10-23	45.7	42.7	43.6	46.8	43.5	46.2	48.2	59.5	55.1	45.9	46.2	46.2





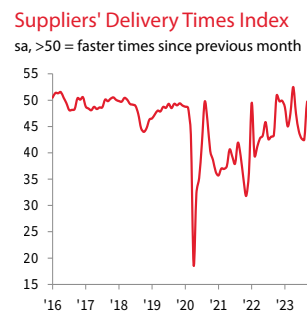
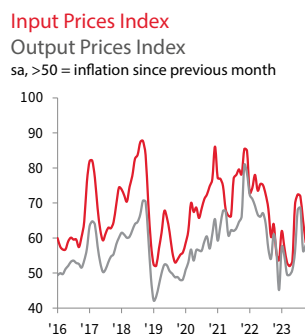
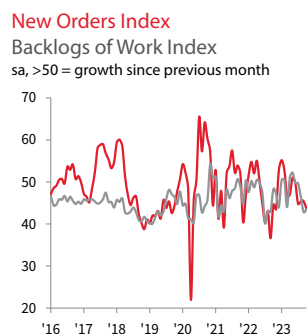
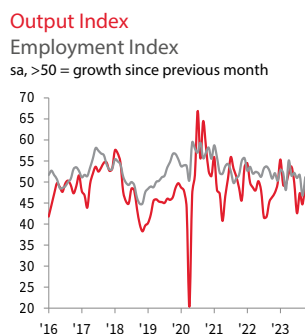
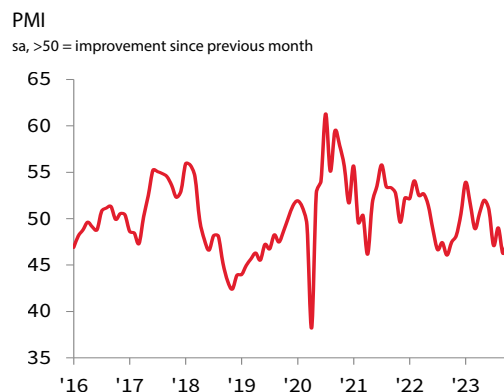
Chemicals, plastics and rubber

Renewed rise in employment



Chemicals, plastics and rubber manufacturers increased their staffing levels during October, following a moderation in September. Job creation in part reflected signs of stabilisation in output, which softened only marginally and to the least extent in four months. Less positive was a further moderation in new orders, and one that was the most marked in almost a year.

Input cost inflation eased sharply over the month, but the pace at which firms raised their own selling prices accelerated since September.



Index summary

sa, 50 = no change over previous month

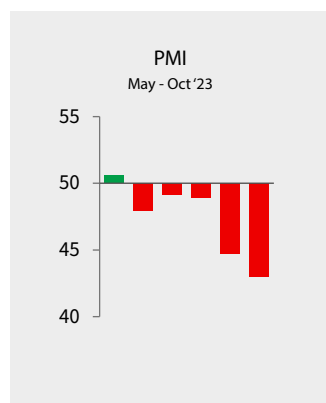
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05-23	52.0	53.6	51.0	50.9	52.2	51.5	51.8	53.5	50.9	53.2	47.5	51.1
06-23	51.0	49.9	49.7	51.8	49.7	52.2	51.0	69.6	56.2	49.6	44.2	47.6
07-23	47.1	42.6	44.8	47.6	49.6	50.9	43.7	72.4	68.0	43.4	42.7	42.4
08-23	49.0	47.3	45.3	47.5	46.5	51.6	47.9	71.9	68.6	45.1	42.5	46.4
09-23	46.2	44.7	45.5	50.9	42.8	46.8	47.6	65.0	56.3	45.6	49.6	45.3
10-23	47.9	49.5	43.7	46.9	43.4	51.1	47.2	58.7	58.0	42.0	48.1	44.1





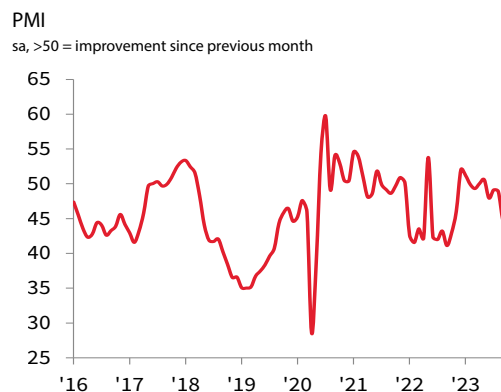
Non-metallic mineral products

Production eases to largest extent in a year



Output in the non-metallic mineral products sector continued to soften in October, and to the largest extent for a year. The scaling back of production was registered amid a sharp and accelerated moderation of new business. Demand in the sector was impacted by inflationary pressures, with input costs rising more quickly than all of the other monitored categories.

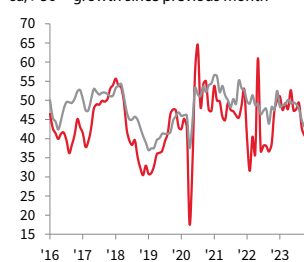
With new orders and backlogs of work easing, firms scaled back their employment and purchasing activity, accordingly.



Output Index

Employment Index

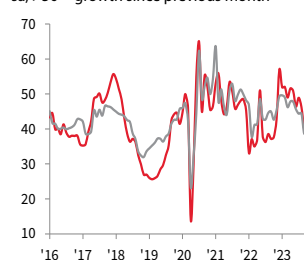
sa, >50 = growth since previous month



New Orders Index

Backlogs of Work Index

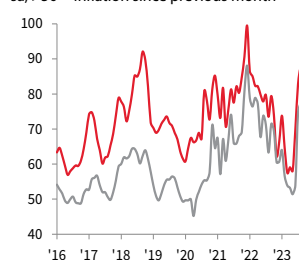
sa, >50 = growth since previous month



Input Prices Index

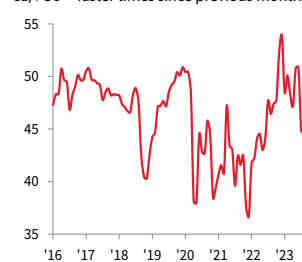
Output Prices Index

sa, >50 = inflation since previous month



Suppliers' Delivery Times Index

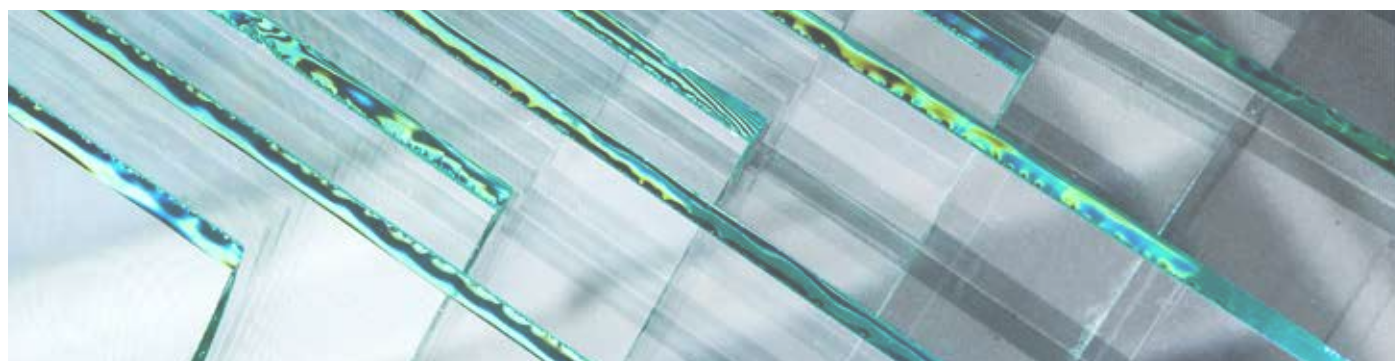
sa, >50 = faster times since previous month



Index summary

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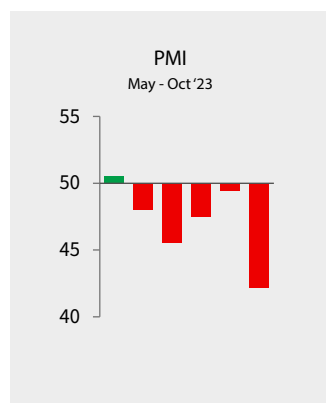
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
05-23	50.6	52.7	50.9	46.8	47.8	49.2	52.6	58.0	51.4	51.4	50.8	49.3
06-23	47.9	47.3	46.4	43.5	45.6	49.5	53.1	69.9	53.9	49.7	50.9	49.3
07-23	49.1	47.7	48.9	52.0	44.3	49.0	47.8	82.8	74.6	51.5	44.9	44.6
08-23	48.9	49.3	46.2	46.9	44.4	47.8	53.8	87.1	77.0	47.0	44.6	48.4
09-23	44.7	42.8	39.9	39.8	38.6	44.8	50.6	77.3	66.4	40.8	43.7	46.2
10-23	43.0	40.8	37.5	43.1	41.5	43.1	51.1	68.3	60.0	42.0	44.2	45.1





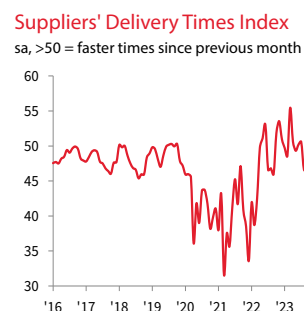
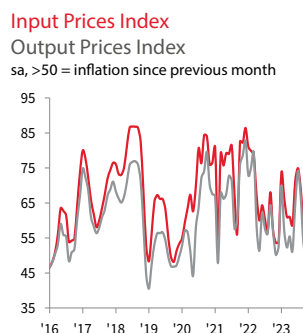
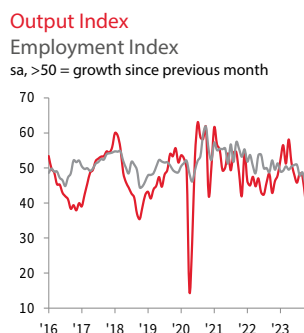
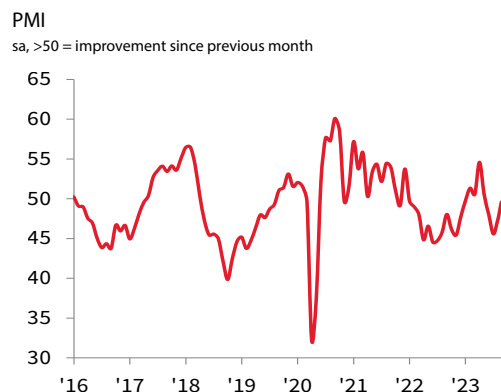
Basic metals

Output prices lowered amid muted demand



Basic metals firms reduced their selling prices for the first time since February 2021 during October, one of only two sectors (alongside textiles) to cut charges. The offer of discounts came amid a sharp slowdown in new orders, with the pace of moderation the most marked in close to three-and-a-half years. The drop in charges was aided by a slowdown in input cost inflation, with basic metals seeing the softest rise of all ten sectors.

Output, employment and purchasing were all scaled back during the month.



Index summary

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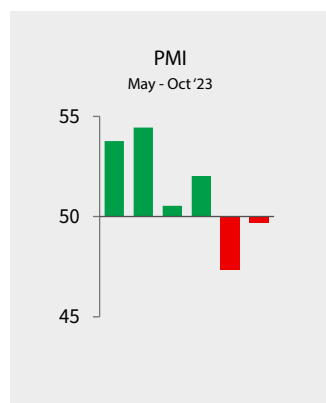
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
05-23	50.5	51.5	50.1	50.4	44.4	50.4	47.7	58.7	51.2	52.8	49.3	49.4
06-23	48.0	48.1	46.1	42.9	48.1	50.8	47.8	71.2	64.4	52.4	50.2	44.7
07-23	45.6	45.8	41.1	49.7	47.8	50.9	45.0	74.9	74.1	47.6	50.6	41.9
08-23	47.5	48.4	44.6	47.7	42.7	47.8	50.8	69.2	66.7	43.4	46.6	44.7
09-23	49.4	47.5	50.1	48.1	47.8	48.7	49.6	59.2	53.3	52.2	47.6	49.2
10-23	42.1	41.2	36.5	43.9	38.3	45.5	44.5	53.4	49.2	39.6	49.9	42.6





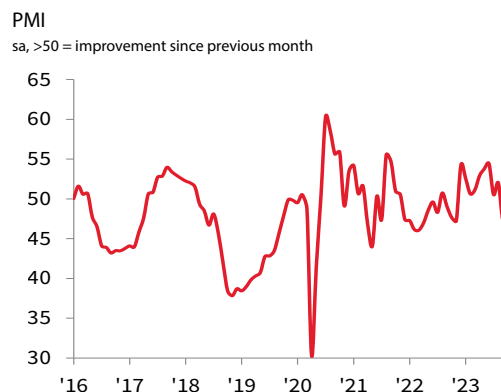
Machinery and metal products

Production returns to growth in October

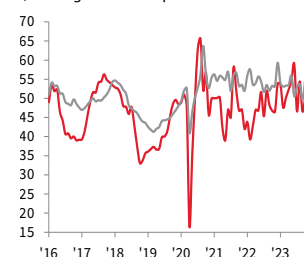


A renewed increase in production was signalled in the machinery and metal products category in October, one of only two sectors to record an expansion. That said, the rate of growth was only marginal as new business continued to moderate.

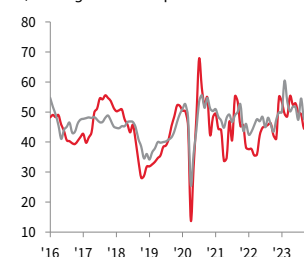
Another positive from the latest month of data collection was a return to job creation in the sector. Employment was up markedly, and to the greatest extent since May. The pace of input cost inflation ticked up in October, while output prices rose at a slightly softer rate.



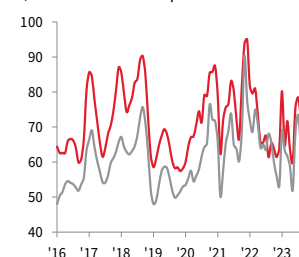
Output Index
Employment Index
sa, >50 = growth since previous month



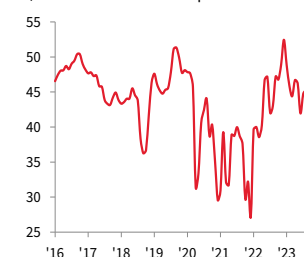
New Orders Index
Backlogs of Work Index
sa, >50 = growth since previous month



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

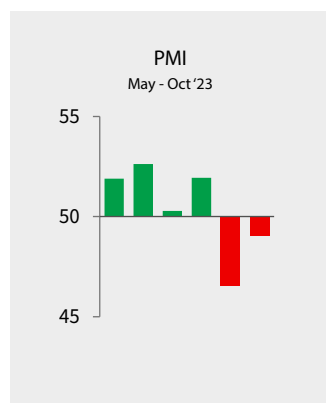
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
05-23	53.8	54.7	52.4	61.2	51.8	56.0	47.7	60.1	51.9	56.9	46.2	51.3
06-23	54.4	59.1	52.8	48.1	51.5	50.6	47.9	75.4	68.0	58.6	41.9	50.0
07-23	50.5	46.6	49.9	49.3	47.4	52.9	47.6	78.5	73.5	47.3	44.7	50.4
08-23	52.0	54.4	49.2	50.9	54.5	53.6	50.9	72.2	65.4	49.0	45.5	47.4
09-23	47.3	46.6	44.5	48.4	47.8	49.7	44.4	60.2	57.5	47.5	49.6	48.2
10-23	49.7	50.5	44.5	45.3	48.4	55.1	45.0	60.7	56.4	47.8	48.1	49.1





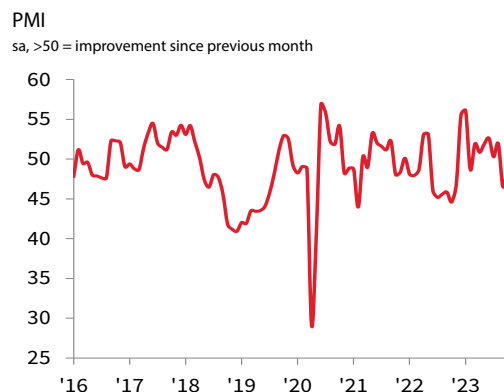
Electronic & electrical equipment

New business softens for second successive month

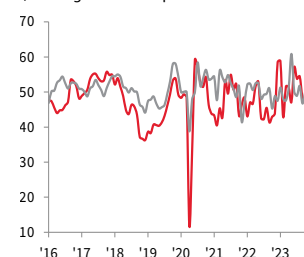


As was the case in September, electronic & electrical equipment manufacturers registered a slowdown in new orders during October. The pace of moderation was less marked than that seen in the previous survey period, however. Meanwhile, new export orders eased for the fifth month running. On a more positive note, employment increased marginally.

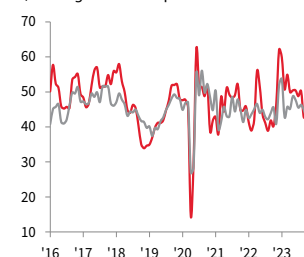
Purchasing activity was broadly unchanged over the month. Those firms that purchased inputs were faced with a further lengthening of suppliers' delivery times.



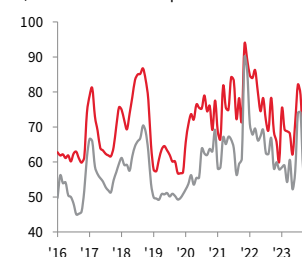
Output Index
Employment Index
sa, >50 = growth since previous month



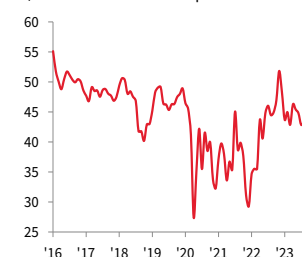
New Orders Index
Backlogs of Work Index
sa, >50 = growth since previous month



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

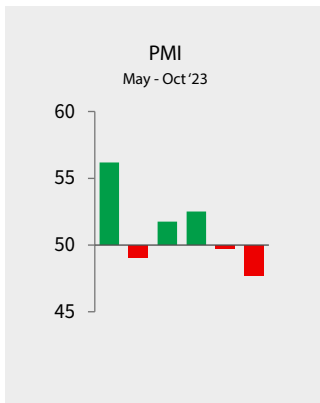
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
05-23	51.9	47.1	50.4	50.0	48.7	60.9	40.9	62.1	52.2	48.2	45.4	46.2
06-23	52.6	57.1	50.4	48.6	47.7	50.2	42.8	71.4	57.4	55.3	44.8	49.1
07-23	50.3	53.8	48.8	48.6	45.5	48.9	42.7	82.1	74.0	50.5	42.9	38.5
08-23	51.9	54.5	50.2	44.7	46.3	51.8	40.7	79.1	74.1	52.1	43.6	44.3
09-23	46.5	48.5	42.7	46.1	44.8	46.8	43.5	63.5	57.6	49.4	46.6	42.3
10-23	49.0	47.6	46.4	44.5	42.3	50.2	44.9	61.7	56.5	49.8	44.2	48.1





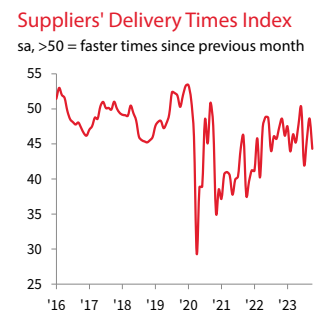
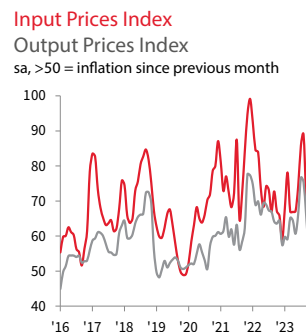
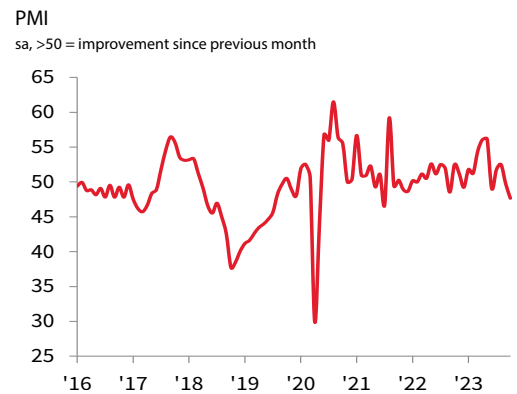
Land & sea vehicles

Production moderates to greatest extent in 20 months



Output in the land & sea vehicles category slowed for the second month running in October, and to the greatest extent since February 2022. The slowdown was in line with an easing of new orders, which moderated at the fastest pace in 22 months. This was despite new export business being broadly unchanged.

The softening demand environment meant that firms scaled back their staffing levels for the first time in three months. Meanwhile, rates of input cost and output price inflation slowed sharply over the 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
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
06-23	49.1	50.0	46.5	47.4	54.5	48.8	51.7	74.3	66.3	48.4	50.2	53.7
07-23	51.8	52.7	49.9	51.8	48.7	49.9	47.8	85.8	76.6	49.5	42.0	49.3
08-23	52.5	51.3	52.2	49.9	51.4	54.5	43.0	88.9	75.4	51.1	45.5	49.3
09-23	49.7	49.4	47.4	49.0	49.8	53.7	48.6	71.1	65.6	49.4	48.6	47.3
10-23	47.7	46.6	43.7	49.8	43.4	49.2	46.2	63.4	54.2	45.9	44.3	47.2





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.

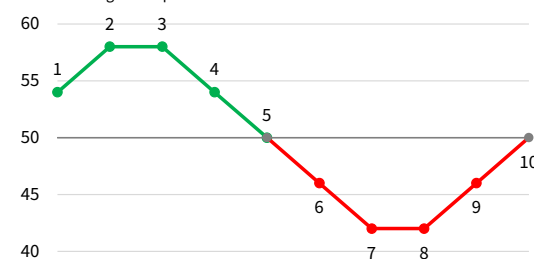
For further information on the PMI survey methodology, please contact economics@spglobal.com.

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	

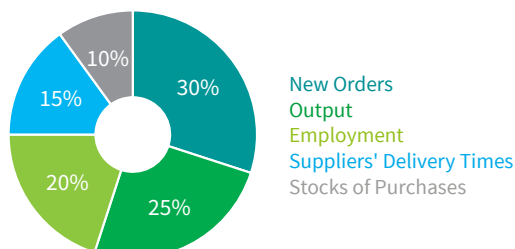
Index interpretation

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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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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