



2nd Quarter 2019

Following **1.6%** growth (i.e. quarter-on-quarter approach) in the first quarter of 2019, the Turkish economy expanded by 1.2% in the second quarter of 2019. This suggested that economic activity was bouncing back after the contraction experienced in the second half of 2018.

On the other hand, compared to the same quarter of 2018 (i.e. year-on-year approach), the economy contracted by **1.5%**. According to the expenditure approach, net export, government consumption, and stock and inventories contributed to growth by **5.7**, **0.5**, and **0.1** percentage points, respectively. Contrarily, investment expenses and private consumption pulled down the growth by **7.1** and **0.6** points.

Real GDP Growth in the Second Quarter of 2019

	Percentage change compared to same quarter of previous year	Percentage Point Contribution to Growth
Private Consumption	-1.1%	-0.6
Government Consumption	3.3%	0.5
Investment Expenditure	-22.8%	-7.1
Net Exports (Export - Import)		5.7
Export	8.1%	1.8
Import	-16.9%	3.9
Stock Changes		0.1
GDP Growth	-1.5%	-1.5