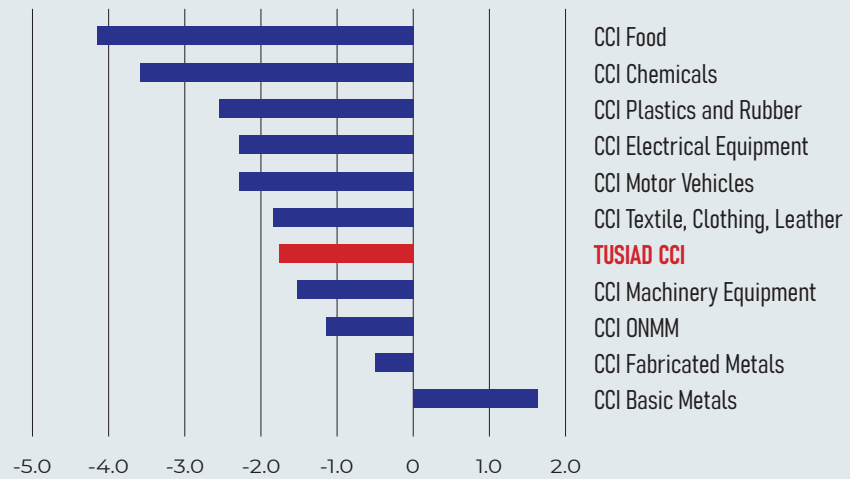


In the first quarter of 2026, among the ten exporting manufacturing sectors covered by the TUSIAD-CCI, only the basic metals industry recorded an improvement in competitiveness. All the remaining sectors experienced a loss of competitiveness. The loss of competitiveness was particularly pronounced in the food products, chemicals, rubber and plastics and electrical equipment sectors.

Sectoral CCI, 2026 Q1 Quarterly Change (%)



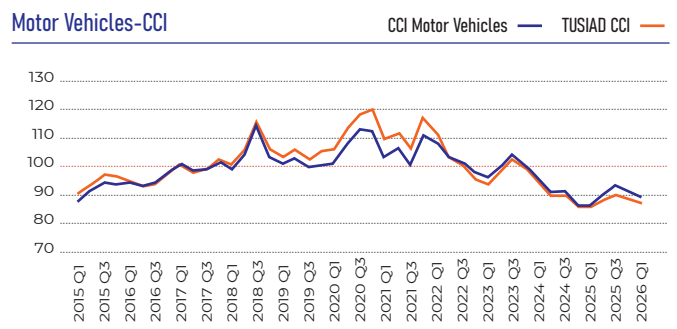
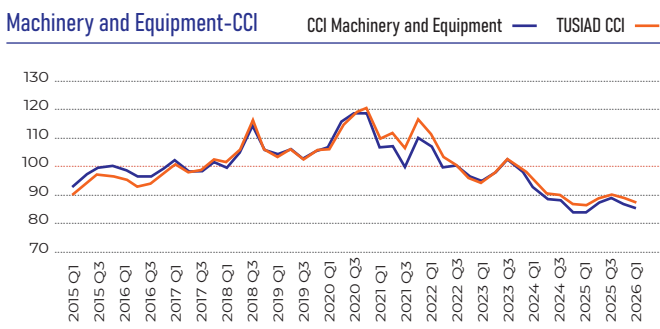
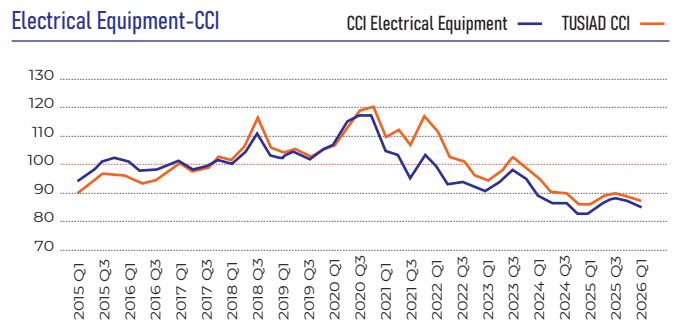
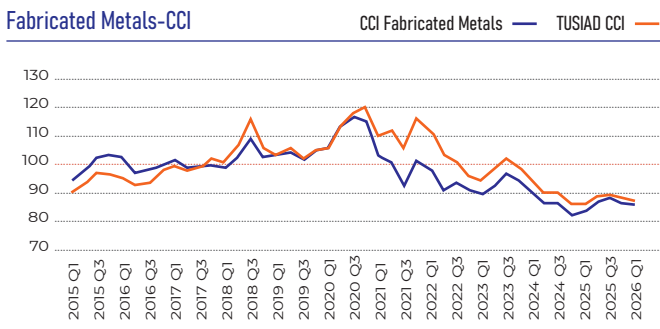
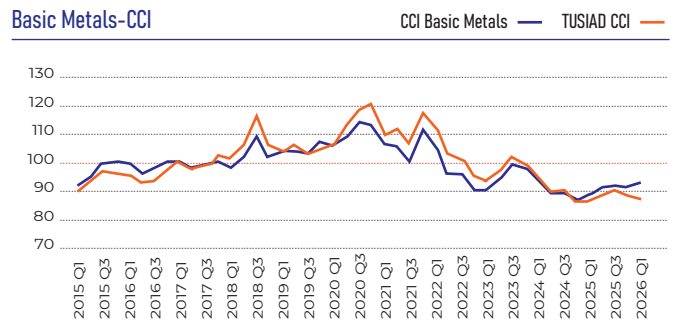
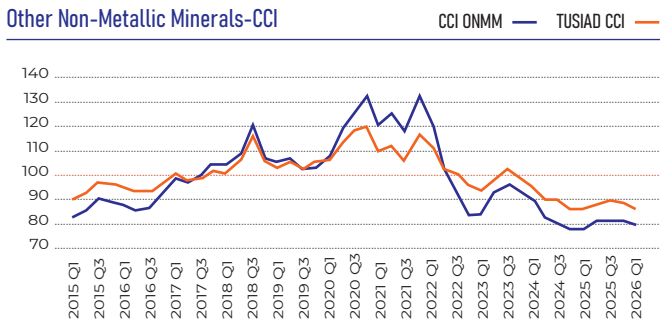
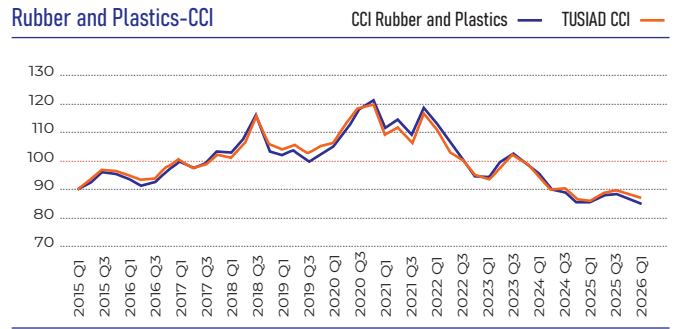
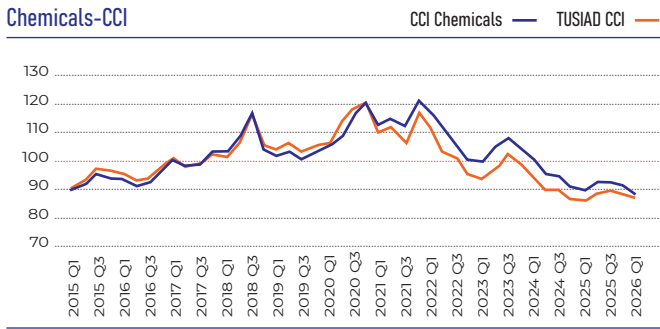
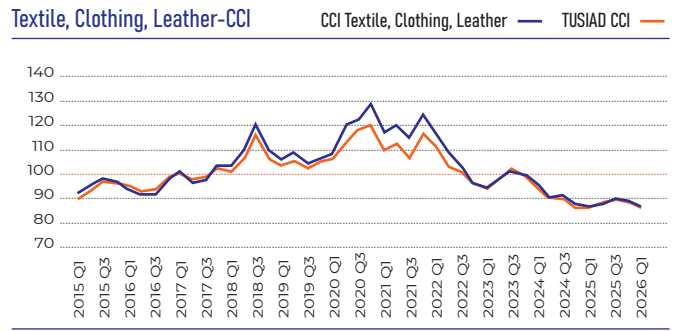
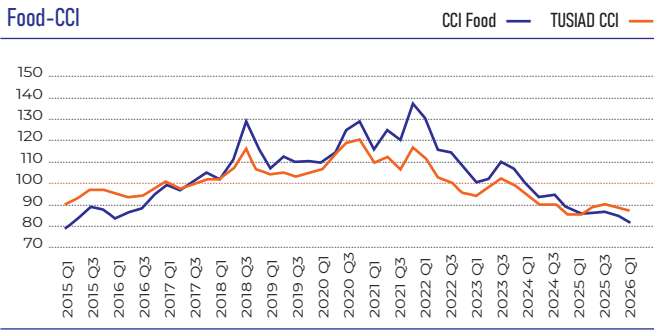
Over the past five years, a period characterized by broad-based losses in competitiveness, sectoral trends have demonstrated some divergence. The downward trend in the competitiveness indices of the food products and chemicals sectors in recent years persisted into the first quarter of 2026, while the index for the other non-metallic mineral products sector remained at low levels.

At the same time, the weak outlook in the textiles, apparel and leather, rubber and plastics, and machinery and equipment sectors is broadly in line with the overall index. By contrast, the basic metals sector has demonstrated greater resilience in its competitiveness index in recent quarters. Likewise, the motor vehicles, electrical equipment and fabricated metal products sectors have displayed a more stable performance than other sectors over the past two years.

An increase in the index signals a gain in Türkiye's cost-based competitiveness, while a decrease indicates a loss.

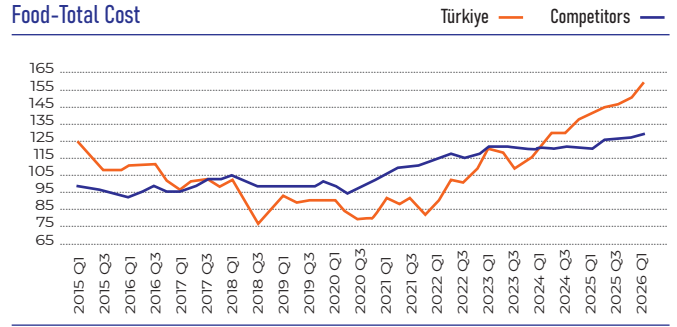
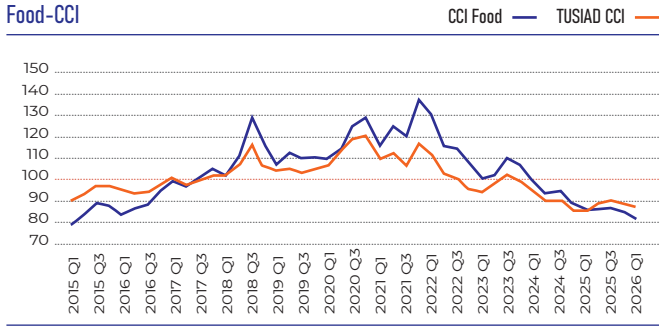
|                                | 2024 Q1     | 2024 Q2     | 2024 Q3     | 2024 Q4     | 2025 Q1     | 2025 Q2     | 2025 Q3     | 2025 Q4     | 2026 Q1     |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>TUSIAD CCI (2017=100)</b>   | <b>94.6</b> | <b>90.0</b> | <b>90.3</b> | <b>86.3</b> | <b>86.1</b> | <b>88.7</b> | <b>90.1</b> | <b>88.8</b> | <b>87.2</b> |
| CCI Food                       | 99.6        | 93.1        | 94.6        | 88.6        | 85.8        | 87.0        | 86.7        | 84.9        | 81.3        |
| CCI Textile, Clothing, Leather | 96.1        | 90.8        | 91.4        | 88.3        | 87.0        | 88.4        | 89.9        | 89.2        | 87.6        |
| CCI Chemicals                  | 101.0       | 95.3        | 94.7        | 90.9        | 90.1        | 92.4        | 92.8        | 91.6        | 88.2        |
| CCI Plastics and Rubber        | 95.5        | 90.7        | 89.4        | 85.6        | 85.2        | 88.0        | 88.5        | 87.3        | 85.0        |
| CCI ONMM                       | 89.8        | 83.0        | 81.0        | 78.3        | 78.7        | 81.2        | 81.2        | 81.2        | 80.3        |
| CCI Basic Metals               | 93.3        | 89.2        | 89.8        | 86.9        | 88.5        | 91.4        | 92.3        | 91.5        | 93.0        |
| CCI Fabricated Metals          | 89.7        | 86.2        | 87.1        | 82.5        | 84.0        | 86.7        | 88.8        | 86.8        | 86.4        |
| CCI Electrical Equipment       | 89.2        | 86.5        | 86.8        | 82.8        | 83.4        | 86.5        | 88.4        | 87.5        | 85.5        |
| CCI Machinery and Equipment    | 92.7        | 88.4        | 88.5        | 83.8        | 84.2        | 86.9        | 88.7        | 86.5        | 85.2        |
| CCI Motor Vehicles             | 94.8        | 91.2        | 91.3        | 86.2        | 86.3        | 90.5        | 93.5        | 91.5        | 89.4        |

# TUSIAD COST BASED COMPETITIVENESS INDEX – SECTORS



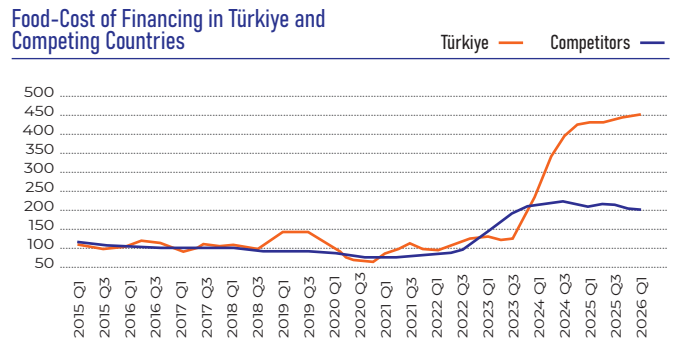
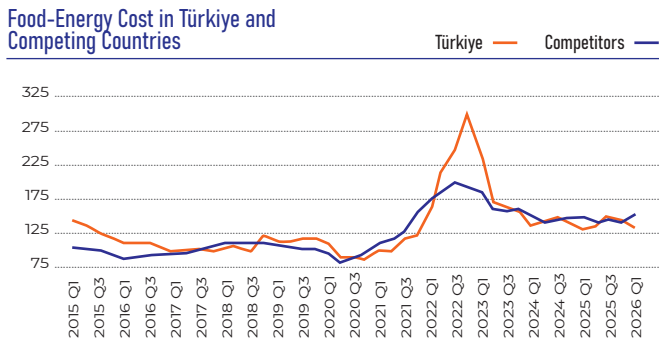
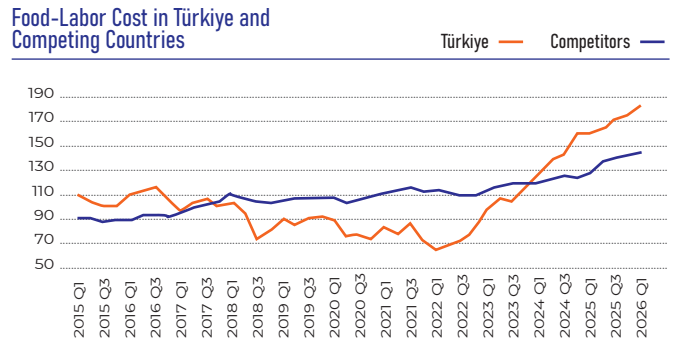
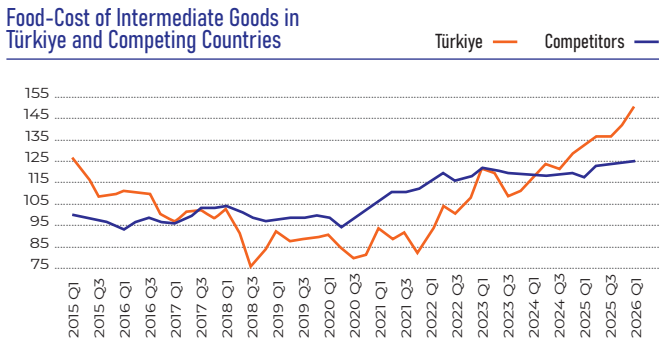
## MANUFACTURE OF FOOD PRODUCTS

In the first quarter of 2026, domestic costs in the food manufacturing sector increased by 5.5 percent quarter-on-quarter, while costs in competitor countries rose by a more modest 1.1 percent. The increase in intermediate goods costs (6.4 percent) was the main driver of the rise in sectoral costs, while the decline in energy costs (-6.8 percent) partly offset this increase. Over the past two years, sectoral costs have outpaced those of competitor countries. This outlook is consistent with the decline observed in the sector's competitiveness index.



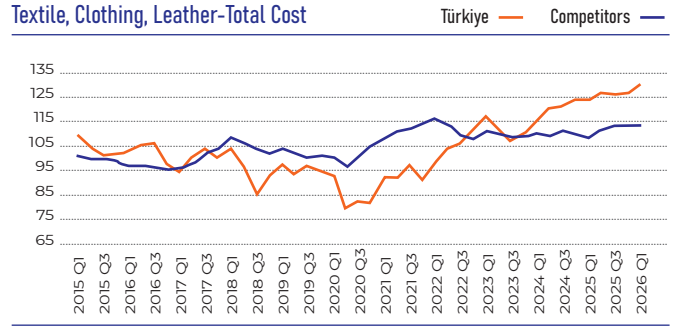
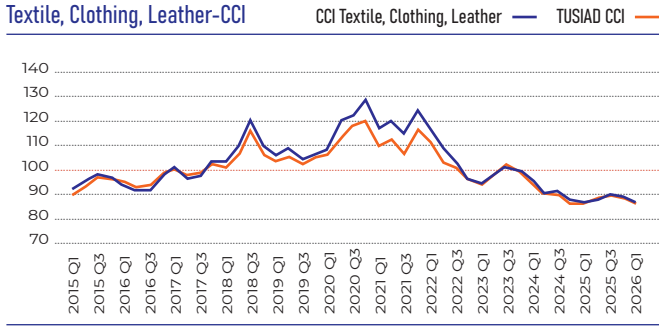
### Food-CCI (Quarterly Change, %)

|                                     | 2024 Q1 | 2024 Q2 | 2024 Q3 | 2024 Q4 | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|-------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Türkiye Food Total Cost             | 6.8     | 6.7     | -0.5    | 6.5     | 2.7     | 2.6     | 1.2     | 2.8     | 5.5     |
| Competitors Food Total Cost         | 0.1     | -0.3    | 1.2     | -0.3    | -0.6    | 3.8     | 0.9     | 0.6     | 1.1     |
| Türkiye Food Labor Cost             | 12.3    | 8.7     | 4.2     | 12.3    | -0.4    | 2.8     | 4.3     | 2.0     | 4.4     |
| Competitors Food Labor Cost         | 2.1     | 0.9     | 1.9     | -0.4    | 2.7     | 6.6     | 3.4     | 0.5     | 2.0     |
| Türkiye Food Intermediate Goods     | 5.9     | 5.1     | -2.6    | 5.8     | 3.7     | 2.9     | 0.2     | 3.3     | 6.4     |
| Competitors Food Intermediate Goods | -0.3    | -0.3    | 0.7     | -0.1    | -1.0    | 4.0     | 0.2     | 0.9     | 0.8     |
| Türkiye Food Energy                 | -14.0   | 3.1     | 6.5     | -5.4    | -6.5    | 1.0     | 11.8    | -3.4    | -6.8    |
| Competitors Food Energy             | -6.1    | -5.9    | 3.2     | 1.2     | 0.7     | -5.2    | 3.1     | 0.1     | 3.9     |
| Türkiye Food Finance                | 35.8    | 34.8    | 15.9    | 8.5     | 2.7     | 0.0     | 1.8     | 1.0     | 1.5     |
| Competitors Food Finance            | 4.4     | 1.8     | 1.7     | -3.6    | -2.9    | 3.7     | -0.7    | -4.2    | -2.0    |



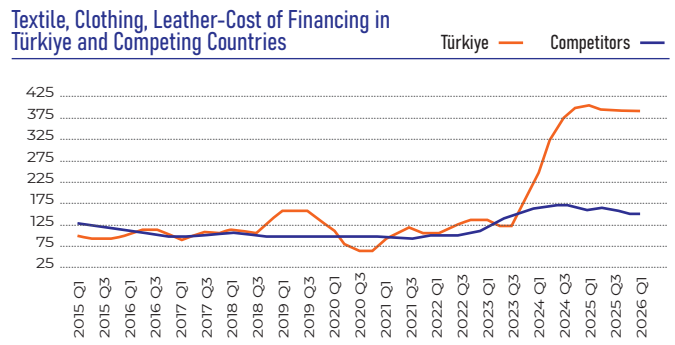
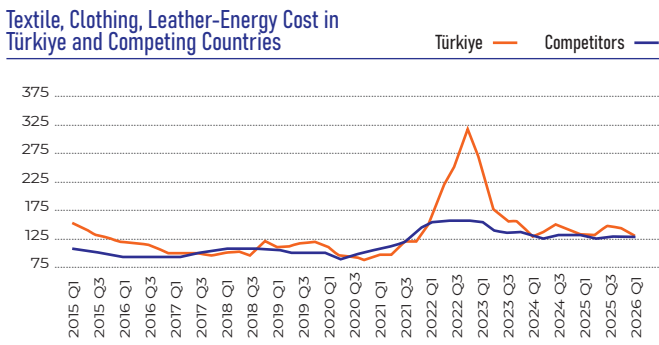
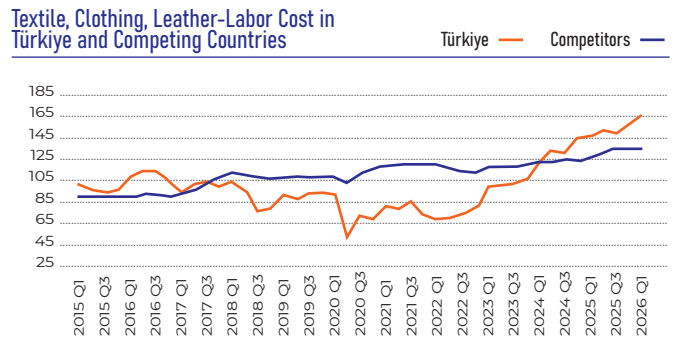
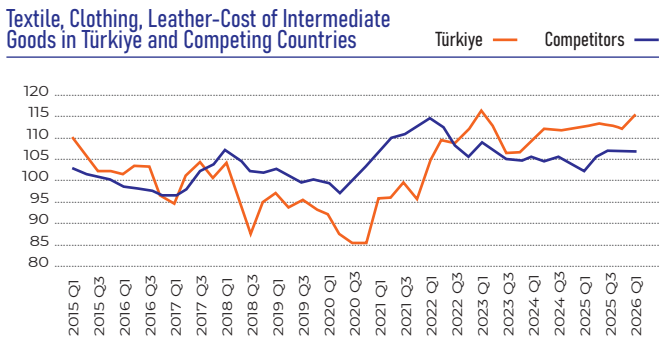
## MANUFACTURE OF TEXTILES, CLOTHING AND LEATHER PRODUCTS

In the first quarter of 2026, domestic costs in the textiles, apparel and leather sector increased by 2.1 percent quarter-on-quarter, while the cost increase in competitor countries was only 0.3 percent. The increase in labor costs (4.7 percent) and intermediate goods costs (2.6 percent) were the main drivers of cost developments during the quarter. Over the past two years, sectoral costs have exceeded the average observed in competitor countries. The loss of competitiveness in recent years continued into the first quarter of 2026.



Textile, Clothing, Leather-CCI (Quarterly Change, %)

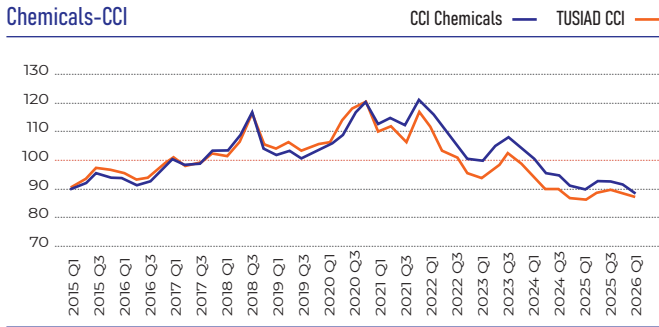
|   | 2024 Q1 | 2024 Q2 | 2024 Q3 | 2024 Q4 | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Türkiye Textile, Clothing, Leather Total Cost | 4.7     | 5.1     | 0.5     | 2.4     | 0.7     | 1.2     | -0.1    | 0.9     | 2.1     |
| Comp. Textile, Clothing, Leather Total Cost   | 1.0     | -0.8    | 1.2     | -1.1    | -0.8    | 2.8     | 1.6     | 0.0     | 0.3     |
| Türkiye Textile, Clothing, Leather Labor Cost | 13.7    | 8.5     | -1.1    | 9.5     | 2.0     | 3.8     | -1.7    | 5.5     | 4.7     |
| Comp. Textile, Clothing, Leather Labor Cost   | 1.9     | -0.2    | 1.9     | -0.5    | 1.3     | 3.7     | 2.6     | 0.4     | 1.4     |
| Türkiye Textile, Clothing, Leather Int. Goods | 2.3     | 2.7     | -0.2    | 0.1     | 0.6     | 0.4     | -0.1    | -0.5    | 2.6     |
| Comp. Textile, Clothing, Leather Int. Goods   | 0.7     | -0.9    | 0.7     | -1.3    | -1.4    | 3.0     | 1.4     | -0.1    | -0.1    |
| Türkiye Textile, Clothing, Leather Energy     | -16.0   | 4.6     | 8.7     | -5.4    | -7.9    | 2.4     | 12.7    | -3.8    | -10.2   |
| Comp. Textile, Clothing, Leather Energy       | -3.8    | -3.9    | 2.3     | 0.1     | -0.5    | -4.1    | 2.6     | 0.9     | -0.3    |
| Türkiye Textile, Clothing, Leather Finance    | 34.7    | 33.7    | 15.3    | 6.9     | 1.1     | -1.9    | -0.4    | -0.6    | -0.6    |
| Comp. Textile, Clothing, Leather Finance      | 5.6     | 1.7     | 2.1     | -2.7    | -3.0    | 1.6     | -1.7    | -4.0    | -2.2    |



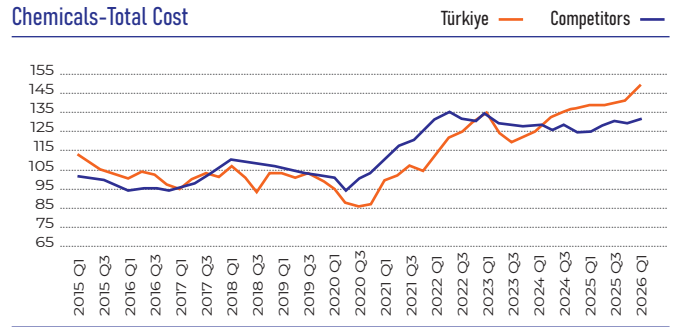
## MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS

In the first quarter of the year, domestic costs in the chemicals sector increased by 5.4 percent quarter-on-quarter, clearly outpacing the 1.5% increase in costs in competitor countries. The increase in costs was primarily driven by labor costs (8.7 percent) and intermediate goods costs (5.7 percent). Although cost developments in Türkiye and competitor countries have broadly followed a similar trajectory over the past two years, domestic cost increases have accelerated in recent quarters. The competitiveness index points to a deterioration in the sector's cost-based competitiveness.

**Chemicals-CCI**



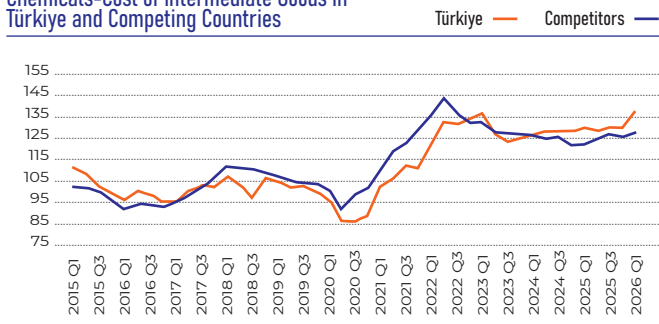
**Chemicals-Total Cost**



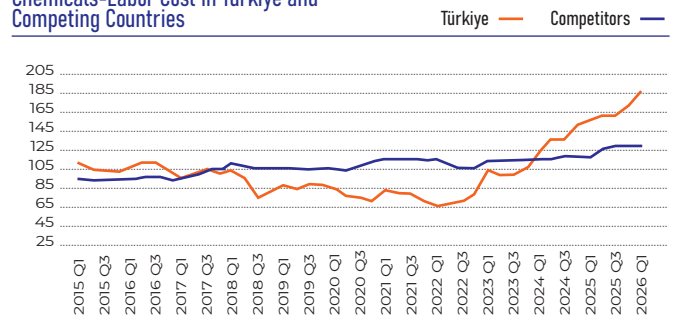
**Chemicals-CCI (Quarterly Change, %)**

|  | 2024 Q1 | 2024 Q2 | 2024 Q3 | 2024 Q4 | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Türkiye Chemicals Total Cost             | 3.7     | 4.4     | 2.2     | 1.7     | 0.7     | 0.0     | 1.3     | 0.7     | 5.4     |
| Competitors Chemicals Total Cost         | 0.1     | -1.5    | 1.6     | -2.3    | -0.2    | 2.6     | 1.8     | -0.7    | 1.5     |
| Türkiye Chemicals Labor Cost             | 17.1    | 9.4     | 2.0     | 10.4    | 3.1     | 2.8     | 1.4     | 5.7     | 8.7     |
| Competitors Chemicals Labor Cost         | 1.8     | -1.0    | 3.2     | -0.9    | -0.1    | 6.8     | 2.5     | 0.4     | 1.5     |
| Türkiye Chemicals Intermediate Goods     | 1.3     | 1.3     | 0.5     | 0.0     | 0.7     | -0.9    | 1.3     | 0.0     | 5.7     |
| Competitors Chemicals Intermediate Goods | -0.3    | -0.9    | 0.2     | -2.8    | 0.0     | 2.2     | 1.5     | -0.8    | 2.1     |
| Türkiye Chemicals Energy                 | -13.4   | 2.7     | 6.0     | -5.4    | -6.1    | 0.6     | 11.5    | -3.2    | -2.9    |
| Competitors Chemicals Energy             | -3.5    | -6.3    | 2.8     | 1.4     | 0.6     | -4.1    | 3.0     | 0.6     | 1.3     |
| Türkiye Chemicals Finance                | 33.6    | 32.9    | 15.2    | 6.5     | 1.0     | -1.9    | -0.4    | -0.5    | 0.3     |
| Competitors Chemicals Finance            | 5.2     | 1.6     | 1.5     | -3.9    | -3.1    | 3.1     | -1.1    | -4.8    | -2.4    |

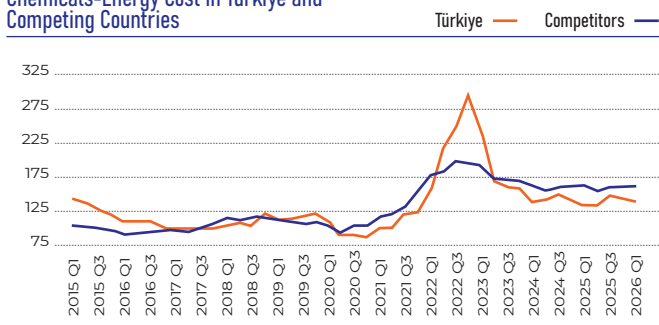
**Chemicals-Cost of Intermediate Goods in Türkiye and Competing Countries**



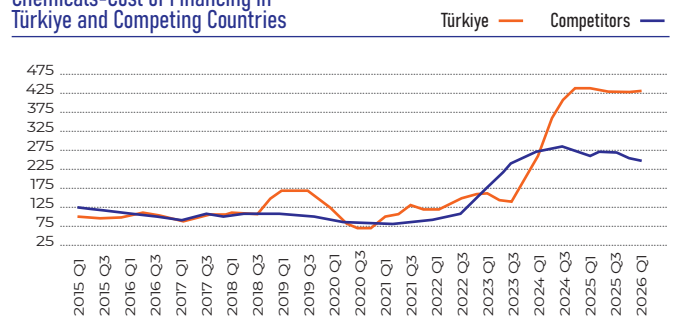
**Chemicals-Labor Cost in Türkiye and Competing Countries**



**Chemicals-Energy Cost in Türkiye and Competing Countries**

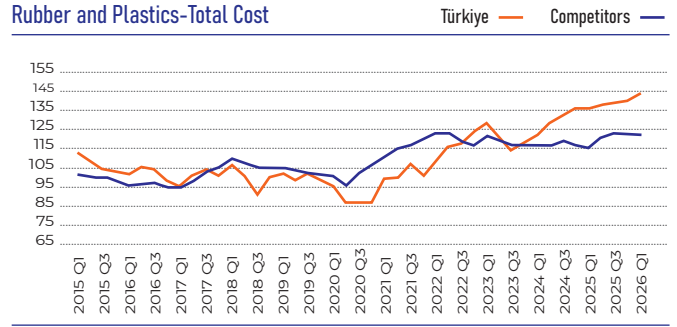
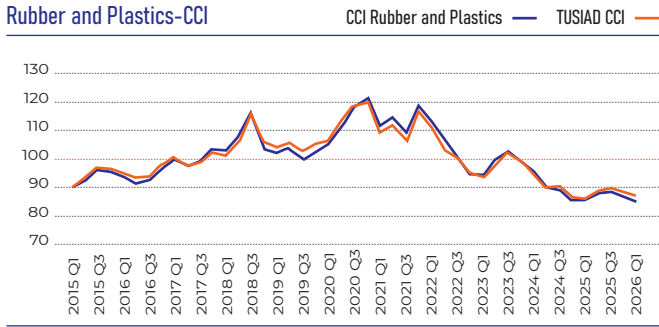


**Chemicals-Cost of Financing in Türkiye and Competing Countries**



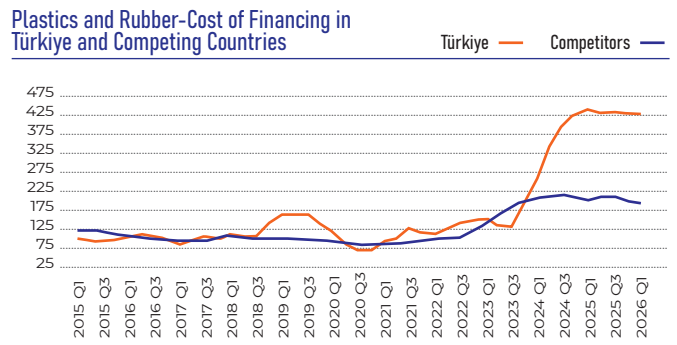
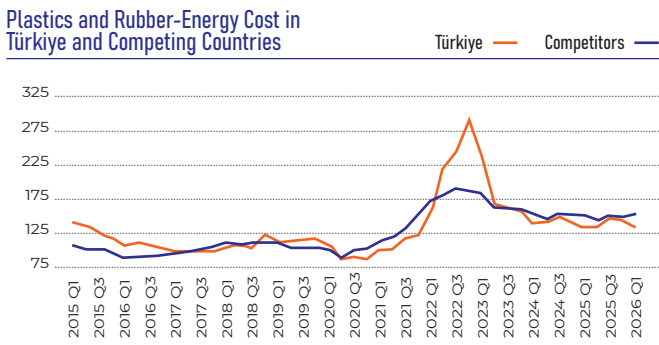
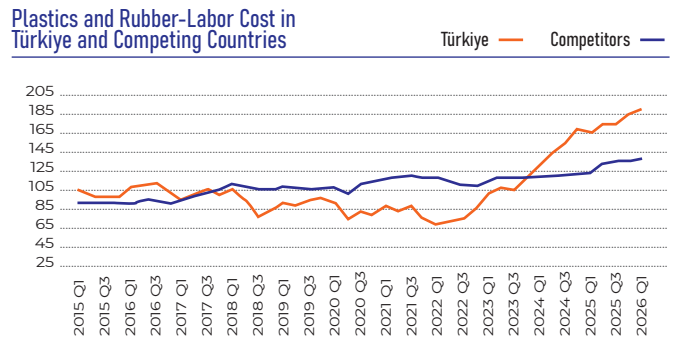
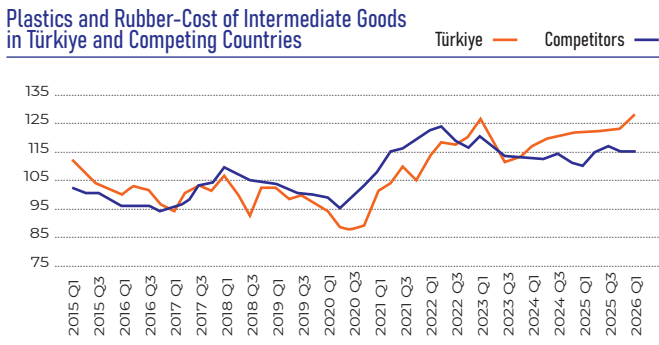
## MANUFACTURE OF RUBBER AND PLASTIC PRODUCTS

In the first quarter of 2026, domestic costs in the rubber and plastics sector increased by 2.7 percent quarter-on-quarter, while costs in competitor countries only rose by 0.1 percent. The increase in intermediate goods costs (3.8 percent) propelled the cost outlook upward, while the decline in energy costs (-6.3 percent) partly offset this effect. Having broadly mirrored the overall index in previous years, the sector's competitiveness index has underperformed the overall index since the third quarter of 2024.



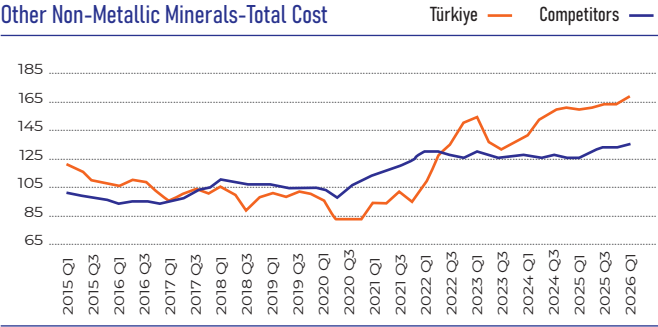
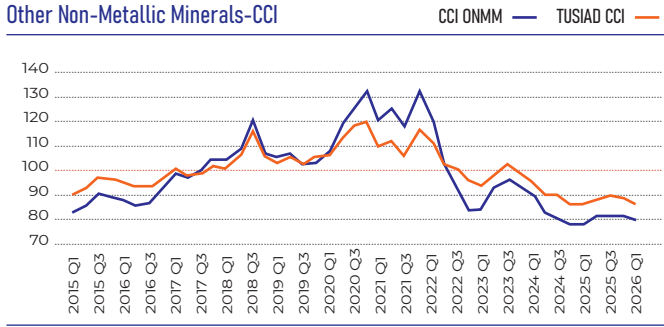
### Rubber and Plastics-CCI (Quarterly Change, %)

|  | 2024 Q1 | 2024 Q2 | 2024 Q3 | 2024 Q4 | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Türkiye Rubber and Plastics Total Cost         | 3.8     | 5.0     | 3.1     | 2.4     | -0.3    | 1.3     | 0.9     | 1.1     | 2.7     |
| Competitors Rubber and Plastics Total Cost     | 0.1     | -0.3    | 1.7     | -1.9    | -0.7    | 4.5     | 1.5     | -0.3    | 0.1     |
| Türkiye Rubber and Plastics Labor Cost         | 11.5    | 10.3    | 6.7     | 9.4     | -1.4    | 5.4     | -0.3    | 5.7     | 3.6     |
| Comp. Rubber and Plastics Labor Cost           | 1.0     | 0.7     | 2.1     | -0.5    | 0.2     | 7.1     | 2.3     | 1.0     | 1.6     |
| Türkiye Rubber and Plastics Intermediate Goods | 2.6     | 2.4     | 1.1     | 0.7     | 0.5     | 0.3     | 0.5     | 0.1     | 3.8     |
| Comp. Rubber and Plastics Intermediate Goods   | 0.0     | -0.4    | 1.3     | -2.4    | -0.8    | 4.1     | 1.2     | -0.6    | -0.4    |
| Türkiye Rubber and Plastics Energy             | -13.1   | 2.5     | 5.6     | -5.4    | -5.8    | 0.3     | 11.4    | -3.2    | -6.3    |
| Competitors Rubber and Plastics Energy         | -4.2    | -4.2    | 2.5     | -0.4    | -0.4    | -3.3    | 3.3     | 0.3     | 2.4     |
| Türkiye Rubber and Plastics Finance            | 34.2    | 33.6    | 16.2    | 7.4     | 1.4     | -1.5    | -0.4    | -0.5    | 0.0     |
| Competitors Rubber and Plastics Finance        | 5.1     | 1.5     | 2.3     | -3.2    | -2.4    | 4.0     | -0.6    | -4.4    | -2.3    |



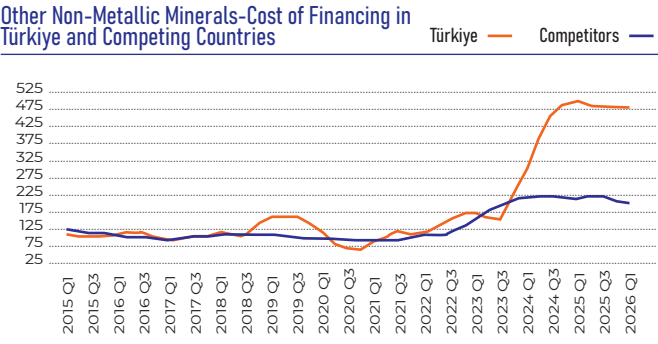
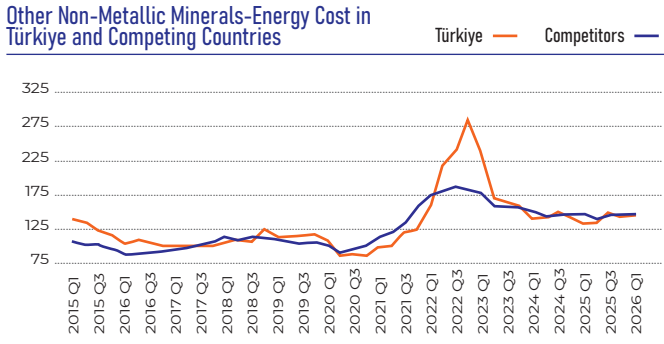
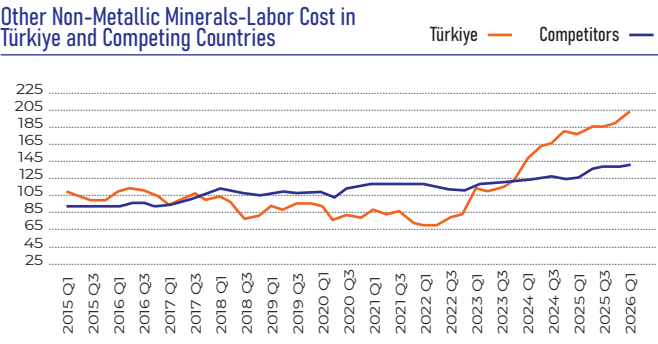
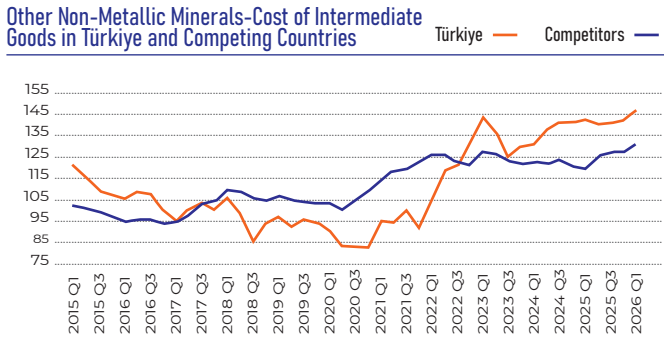
## MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS

In the first quarter of 2026, domestic costs in the other non-metallic mineral products sector increased by 3.0 percent quarter-on-quarter, while costs in competitor countries rose by 1.8 percent. The increase in costs was driven by labor costs (6.5 percent) and intermediate goods costs (3.3 percent). As domestic costs have risen more rapidly than those of competitor countries in recent years, the sector's cost-based competitiveness has weakened, leaving the competitiveness index at persistently low levels in the first quarter of 2026.



Other Non-Metallic Minerals-CCI (Quarterly Change, %)

|                                     | 2024 Q1 | 2024 Q2 | 2024 Q3 | 2024 Q4 | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|-------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Türkiye ONMM Total Cost             | 4.0     | 7.5     | 3.9     | 1.6     | -0.7    | 0.3     | 1.9     | 0.4     | 3.0     |
| Competitors ONMM Total Cost         | 0.3     | -0.6    | 1.3     | -1.9    | -0.1    | 3.4     | 1.9     | 0.3     | 1.8     |
| Türkiye ONMM Labor Cost             | 21.5    | 9.5     | 2.8     | 8.3     | -1.5    | 4.0     | 0.6     | 2.4     | 6.5     |
| Competitors ONMM Labor Cost         | 2.1     | 1.6     | 1.3     | -2.2    | 1.6     | 6.9     | 2.2     | 0.1     | 2.1     |
| Türkiye ONMM Intermediate Goods     | 1.6     | 5.2     | 1.9     | 0.0     | 0.7     | -0.8    | 0.1     | 0.7     | 3.3     |
| Competitors ONMM Intermediate Goods | 0.6     | -0.5    | 0.8     | -1.9    | -0.5    | 4.2     | 1.4     | 0.6     | 2.5     |
| Türkiye ONMM Energy                 | -12.3   | 1.9     | 4.8     | -5.4    | -5.3    | -0.2    | 11.0    | -3.0    | -0.5    |
| Competitors ONMM Energy             | -4.1    | -4.2    | 2.6     | -0.4    | -0.1    | -4.3    | 3.8     | 0.7     | 0.2     |
| Türkiye ONMM Finance                | 33.1    | 34.1    | 16.4    | 7.3     | 1.4     | -2.1    | -0.7    | -0.4    | -0.1    |
| Competitors ONMM Finance            | 5.0     | 1.6     | 1.4     | -3.5    | -2.3    | 3.4     | -0.9    | -3.9    | -1.9    |

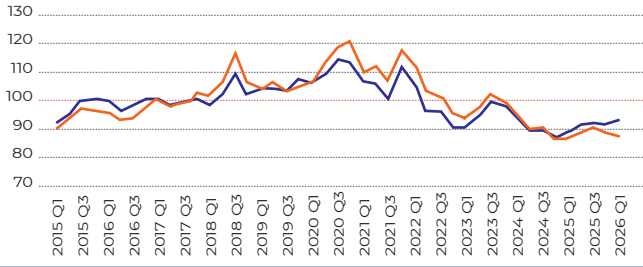


## MANUFACTURE OF BASIC METALS

In the first quarter of 2026, domestic costs in the basic metals sector increased by 2.0 percent quarter-on-quarter, while costs in competitor countries rose by a much higher 3.8 percent. The decline in energy costs (-7.8 percent) was the main factor mitigating overall sectoral costs. In recent quarters, cost increases have remained more subdued than those observed in competitor countries. These developments are consistent with the improvement observed in the sector's competitiveness index.

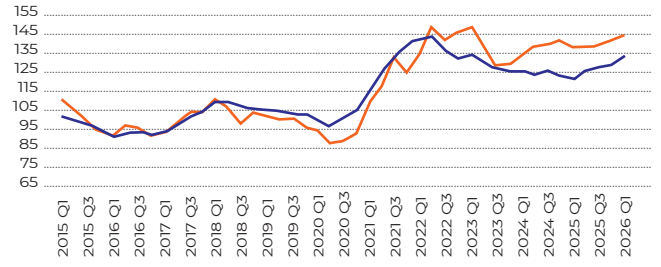
Basic Metals-CCI

CCI Basic Metals — TUSIAD CCI



Basic Metals-Total Cost

Türkiye — Competitors

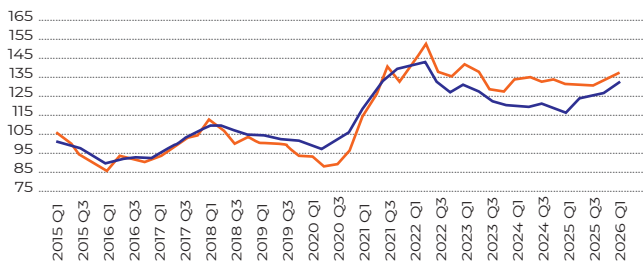


Basic Metals-CCI (Quarterly Change, %)

|   | 2024 Q1 | 2024 Q2 | 2024 Q3 | 2024 Q4 | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Türkiye Basic Metals Total Cost             | 3.6     | 3.3     | 0.7     | 1.4     | -2.6    | 0.4     | 0.8     | 1.7     | 2.0     |
| Competitors Basic Metals Total Cost         | -0.5    | -1.2    | 1.4     | -1.9    | -0.8    | 2.8     | 1.7     | 0.8     | 3.8     |
| Türkiye Basic Metals Labor Cost             | 13.6    | 11.1    | 6.6     | 10.4    | -5.2    | 4.8     | 0.4     | 2.1     | 9.8     |
| Competitors Basic Metals Labor Cost         | 0.4     | -0.2    | 2.3     | -1.4    | -0.3    | 5.6     | 3.1     | 0.1     | 2.2     |
| Türkiye Basic Metals Intermediate Goods     | 4.2     | 1.2     | -1.8    | 0.9     | -2.1    | 0.2     | -0.3    | 2.4     | 2.3     |
| Competitors Basic Metals Intermediate Goods | -0.3    | -0.2    | 0.7     | -2.3    | -0.6    | 5.2     | 1.3     | 1.3     | 4.7     |
| Türkiye Basic Metals Energy                 | -13.7   | 4.7     | 9.9     | -3.2    | -6.1    | 0.5     | 10.9    | -2.4    | -7.8    |
| Competitors Basic Metals Energy             | -5.1    | -5.7    | 4.1     | 0.6     | -0.1    | -4.1    | 3.4     | -0.1    | 1.5     |
| Türkiye Basic Metals Finance                | 32.7    | 31.9    | 14.4    | 6.0     | -0.4    | -3.0    | -1.3    | -1.0    | -0.3    |
| Competitors Basic Metals Finance            | 4.6     | 0.8     | 1.6     | -4.1    | -3.5    | 3.5     | -1.7    | -4.8    | -0.7    |

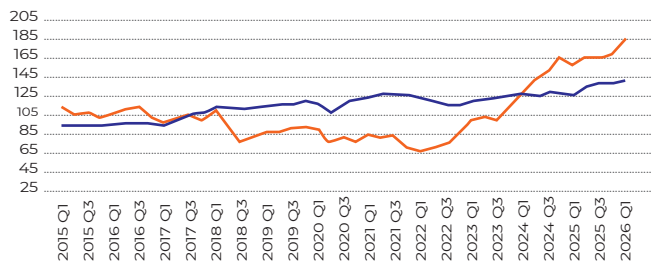
Basic Metals-Cost of Intermediate Goods in Türkiye and Competing Countries

Türkiye — Competitors



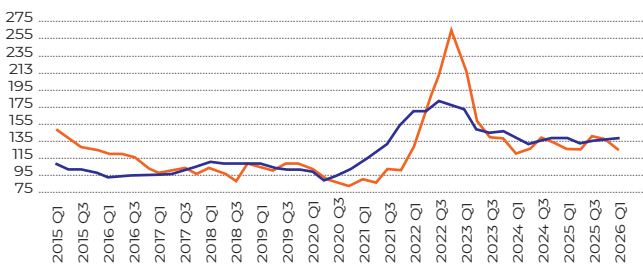
Basic Metals-Labor Cost in Türkiye and Competing Countries

Türkiye — Competitors



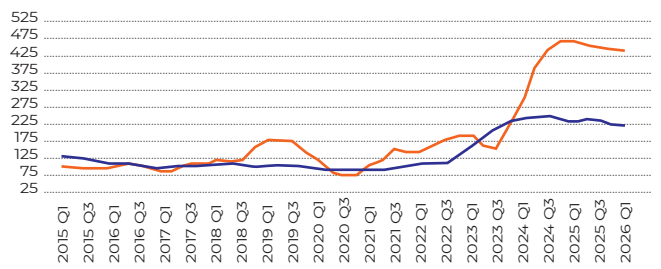
Basic Metals-Energy Cost in Türkiye and Competing Countries

Türkiye — Competitors



Basic Metals-Cost of Financing in Türkiye and Competing Countries

Türkiye — Competitors

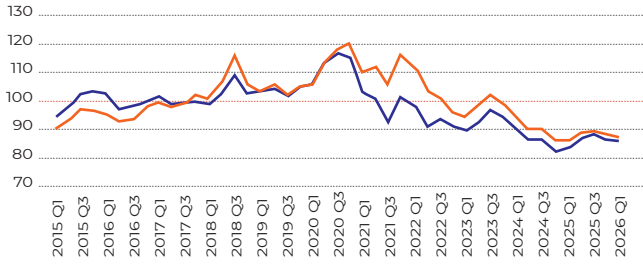


## MANUFACTURE OF FABRICATED METAL PRODUCTS

As of the first quarter of the year, costs in the fabricated metal products sector increased by 2.6 percent quarter-on-quarter, while costs in competitor countries rose by 2.1 percent. Despite the increase in labor costs (5.1 percent), the decline in energy costs (-8.1 percent) helped contain overall cost increases. Over the past year, the sector's competitiveness index has gradually converged toward the overall index, and this trend continued in the first quarter of 2026.

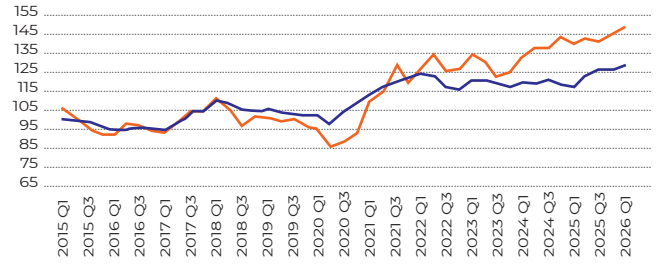
Fabricated Metals-CCI

CCI Fabricated Metals — TUSIAD CCI



Fabricated Metals-Total Cost

Türkiye — Competitors

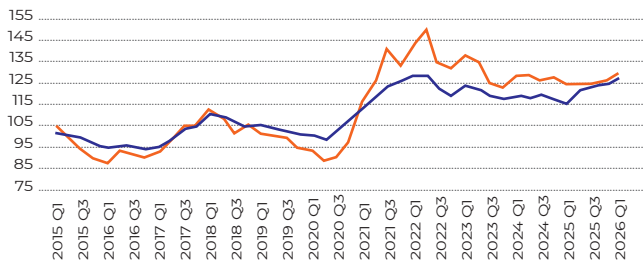


Fabricated Metals-CCI (Quarterly Change, %)

|  | 2024 Q1 | 2024 Q2 | 2024 Q3 | 2024 Q4 | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Türkiye Fabricated Metals Total Cost         | 6.5     | 3.7     | 0.3     | 3.6     | -2.6    | 1.8     | -0.5    | 2.6     | 2.6     |
| Competitors Fabricated Metals Total Cost     | 0.9     | -0.3    | 1.4     | -2.0    | -0.8    | 5.0     | 2.0     | 0.3     | 2.1     |
| Türkiye Fabricated Metals Labor Cost         | 14.4    | 9.2     | 3.7     | 11.6    | -3.1    | 6.9     | -1.5    | 6.3     | 5.1     |
| Competitors Fabricated Metals Labor Cost     | 1.7     | 0.4     | 1.8     | -1.3    | 0.7     | 6.1     | 2.6     | 0.4     | 2.0     |
| Türkiye Fabricated Metals Intermediate Goods | 4.2     | 0.5     | -2.2    | 0.8     | -2.4    | 0.2     | -0.6    | 1.6     | 2.6     |
| Comp. Fabricated Metals Intermediate Goods   | 0.6     | -0.4    | 1.0     | -2.2    | -1.1    | 5.1     | 1.8     | 0.6     | 2.8     |
| Türkiye Fabricated Metals Energy             | -14.3   | 3.3     | 6.9     | -5.4    | -6.7    | 1.2     | 12.0    | -3.4    | -8.1    |
| Competitors Fabricated Metals Energy         | -3.9    | -4.1    | 3.2     | 0.0     | -0.3    | -2.4    | 3.4     | 0.2     | -0.2    |
| Türkiye Fabricated Metals Finance            | 35.4    | 33.3    | 15.1    | 7.2     | 0.1     | -2.3    | -0.8    | -0.7    | 0.0     |
| Competitors Fabricated Metals Finance        | 5.4     | 1.5     | 2.0     | -3.2    | -2.6    | 3.8     | -0.5    | -4.0    | -1.5    |

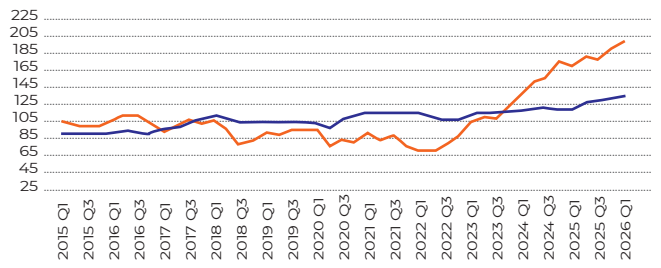
Fabricated Metals-Cost of Intermediate Goods in Türkiye and Competing Countries

Türkiye — Competitors



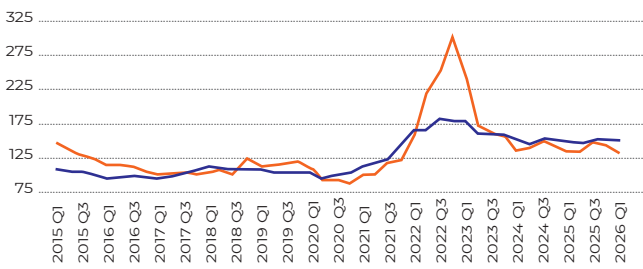
Fabricated Metals-Labor Cost in Türkiye and Competing Countries

Türkiye — Competitors



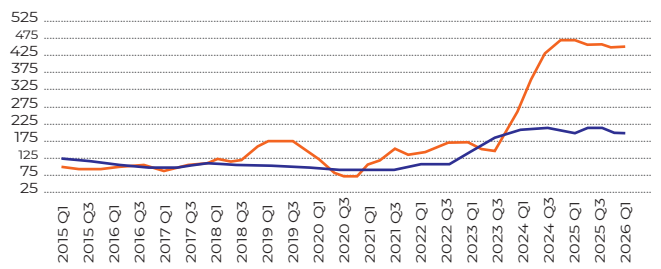
Fabricated Metals-Energy Cost in Türkiye and Competing Countries

Türkiye — Competitors



Fabricated Metals-Cost of Financing in Türkiye and Competing Countries

Türkiye — Competitors

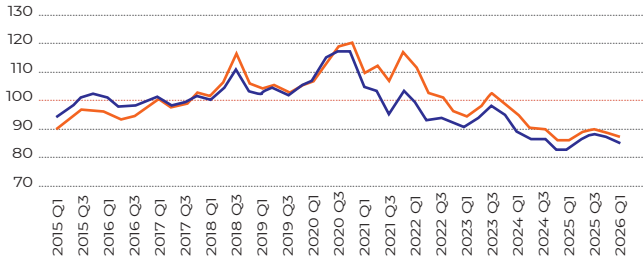


## MANUFACTURE OF ELECTRICAL EQUIPMENT

In the first quarter of 2026, domestic costs in the electrical equipment sector increased by 4.1 percent quarter-on-quarter, while costs in competitor countries rose by 1.8 percent. The increase in labor costs (9.6 percent) and intermediate goods costs (3.2 percent) pushed the sector's cost index higher. Cost developments indicate that pressures on the sector's competitiveness continued during the quarter.

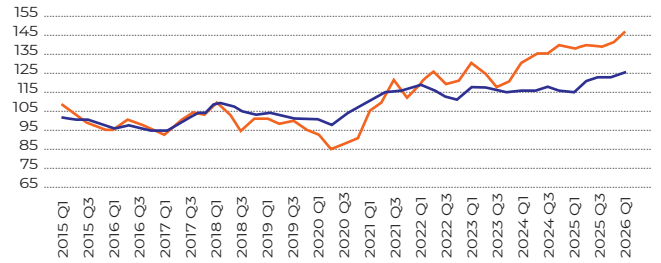
Electrical Equipment-CCI

CCI Electrical Equipment — TUSIAD CCI



Electrical Equipment-Total Cost

Türkiye — Competitors



Electrical Equipment-CCI (Quarterly Change, %)

|   | 2024 Q1 | 2024 Q2 | 2024 Q3 | 2024 Q4 | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Türkiye Electrical Equipment Total Cost     | 7.9     | 2.8     | 1.0     | 2.9     | -1.0    | 1.0     | -0.3    | 1.3     | 4.1     |
| Competitors Electrical Equipment Total Cost | 1.1     | -0.3    | 1.3     | -1.8    | -0.2    | 4.7     | 1.9     | 0.2     | 1.8     |
| Türkiye Electrical Equipment Labor Cost     | 23.9    | 0.1     | 4.0     | 11.0    | 0.2     | 5.4     | -1.6    | 1.5     | 9.6     |
| Competitors Electrical Equipment Labor Cost | 2.6     | 0.9     | 1.4     | -0.9    | 2.7     | 5.6     | 2.4     | 0.7     | 2.2     |
| Türkiye Electrical Equipment Int. Goods     | 3.7     | 1.3     | -1.2    | 0.6     | -1.4    | 0.2     | -0.1    | 1.6     | 3.2     |
| Competitors Electrical Equipment Int. Goods | 0.6     | -0.6    | 1.3     | -2.1    | -1.0    | 4.6     | 1.7     | 0.2     | 2.0     |
| Türkiye Electrical Equipment Energy         | -9.8    | 0.2     | 2.1     | -5.4    | -3.4    | -2.1    | 9.8     | -2.4    | -2.7    |
| Competitors Electrical Equipment Energy     | -3.2    | -3.7    | 2.3     | -0.9    | 0.0     | -2.0    | 3.7     | 0.0     | -0.4    |
| Türkiye Electrical Equipment Finance        | 35.9    | 33.0    | 15.0    | 6.9     | 0.1     | -2.1    | -0.8    | -0.7    | 0.3     |
| Competitors Electrical Equipment Finance    | 2.8     | -0.5    | 0.3     | -3.9    | -2.0    | 4.7     | 0.3     | -3.1    | -1.2    |

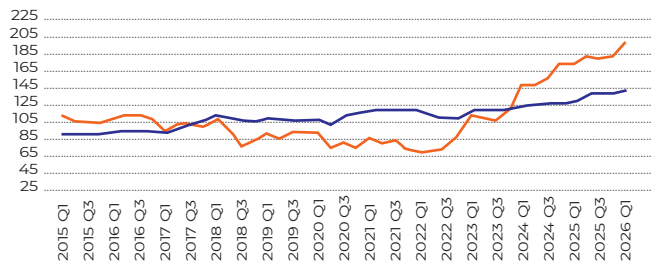
Electrical Equipment-Cost of Intermediate Goods in Türkiye and Competing Countries

Türkiye — Competitors



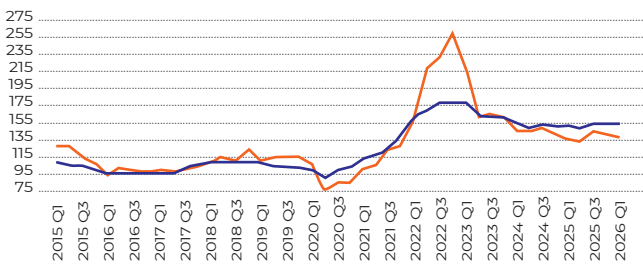
Electrical Equipment-Labor Cost in Türkiye and Competing Countries

Türkiye — Competitors



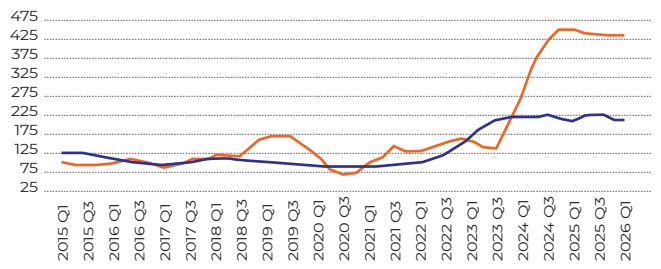
Electrical Equipment-Energy Cost in Türkiye and Competing Countries

Türkiye — Competitors



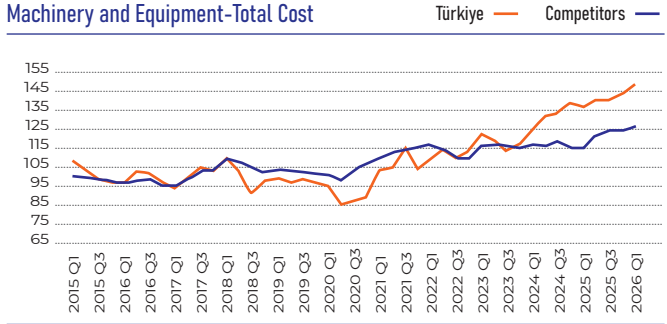
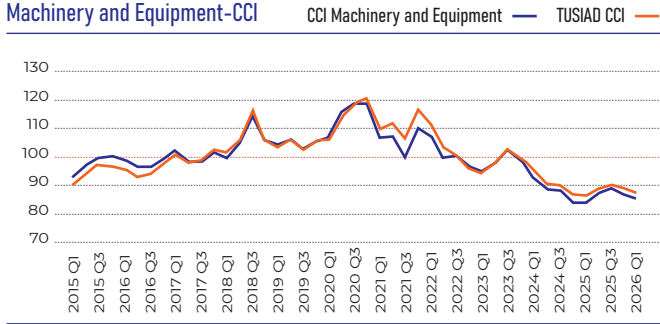
Electrical Equipment-Cost of Financing in Türkiye and Competing Countries

Türkiye — Competitors



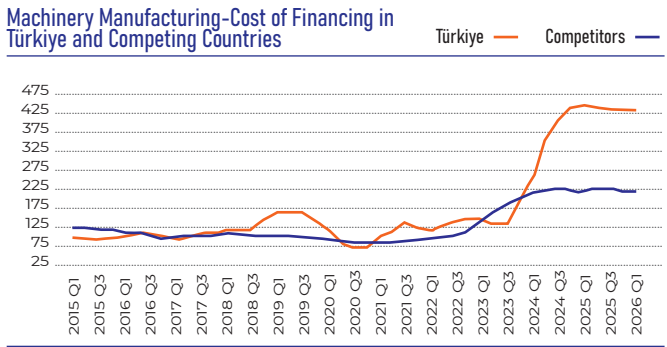
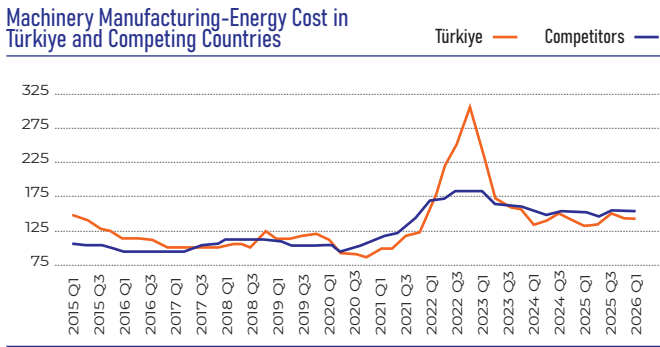
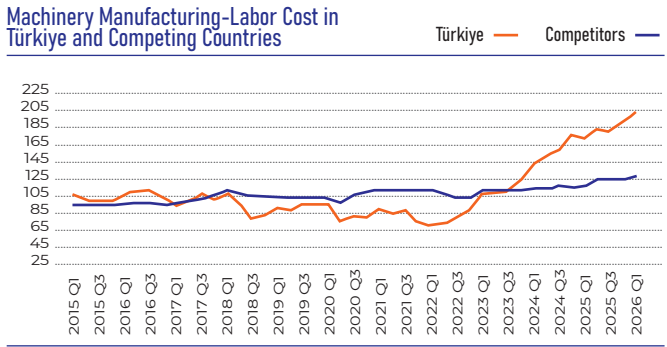
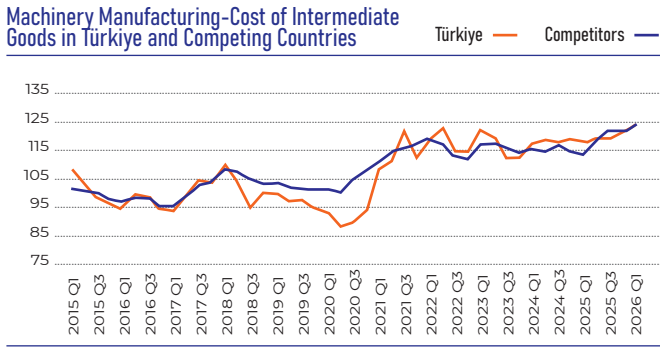
## MANUFACTURE OF MACHINERY AND EQUIPMENT

In the first quarter of 2026, costs in the machinery and equipment sector increased by 3.5 percent quarter-on-quarter, while costs in competitor countries rose by 1.9 percent. Labor costs increased by 6.7 percent, while the decline in energy costs (-1.8 percent) partly limited the rise in overall costs. Over the past three years, costs have increased more rapidly than those of competitor countries and this has continued to weigh on the sector's competitiveness index.



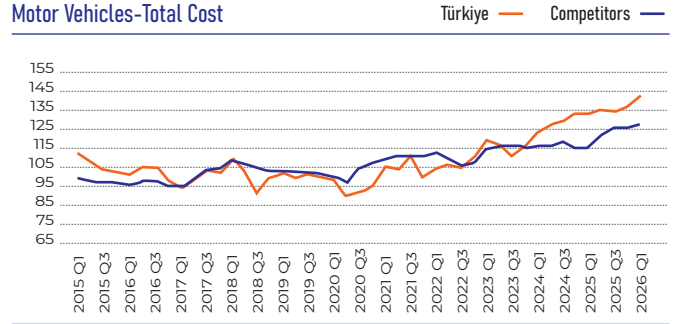
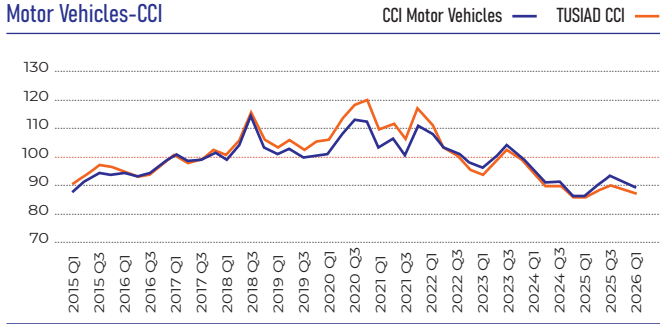
Machinery and Equipment-CCI (Quarterly Change, %)

|  | 2024 Q1 | 2024 Q2 | 2024 Q3 | 2024 Q4 | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Türkiye Machinery and Equipment Total Cost | 7.4     | 4.4     | 1.7     | 3.8     | -1.2    | 2.2     | 0.0     | 2.3     | 3.5     |
| Comp. Machinery and Equipment Total Cost   | 1.2     | -0.5    | 1.9     | -1.8    | -0.7    | 5.5     | 2.0     | -0.1    | 1.9     |
| Türkiye Machinery and Equipment Labor Cost | 15.7    | 7.8     | 3.7     | 11.4    | -2.1    | 6.0     | -1.4    | 5.7     | 6.7     |
| Comp. Machinery and Equipment Labor Cost   | 1.5     | 0.1     | 2.3     | -1.2    | 0.3     | 6.3     | 2.4     | 0.2     | 2.5     |
| Türkiye Machinery and Equipment Int. Goods | 4.3     | 1.2     | -0.6    | 0.7     | -0.8    | 0.9     | 0.2     | 1.4     | 2.9     |
| Comp. Machinery and Equipment Int. Goods   | 1.0     | -0.7    | 1.7     | -2.0    | -0.9    | 5.5     | 1.9     | 0.0     | 1.9     |
| Türkiye Machinery and Equipment Energy     | -14.7   | 3.6     | 7.3     | -5.4    | -6.9    | 1.4     | 12.1    | -3.5    | -1.8    |
| Comp. Machinery and Equipment Energy       | -3.6    | -4.6    | 2.9     | -0.2    | -0.2    | -2.3    | 3.4     | -0.4    | 0.3     |
| Türkiye Machinery and Equipment Finance    | 36.5    | 34.1    | 15.9    | 7.8     | 0.9     | -1.5    | -0.3    | -0.3    | 0.4     |
| Comp. Machinery and Equipment Finance      | 6.3     | 2.2     | 2.4     | -2.7    | -1.8    | 4.8     | 0.5     | -3.5    | -0.8    |



## MANUFACTURE OF MOTOR VEHICLES

In the first quarter of 2026, domestic costs in the motor vehicles sector increased by 4.2 percent quarter-on-quarter, while costs in competitor countries rose by 1.9 percent. The increase in labor costs (17.8 percent) was primarily behind the cost developments during the quarter. Although sectoral costs have generally increased more rapidly than those of competitor countries over the past two years, the gap has remained more limited compared to other sectors.



### Motor Vehicles-CCI (Quarterly Change, %)

|   | 2024 Q1 | 2024 Q2 | 2024 Q3 | 2024 Q4 | 2025 Q1 | 2025 Q2 | 2025 Q3 | 2025 Q4 | 2026 Q1 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Türkiye Motor Vehicles Total Cost         | 6.3     | 3.3     | 1.7     | 3.1     | -0.5    | 1.7     | -0.3    | 1.7     | 4.2     |
| Competitors Motor Vehicles Total Cost     | 1.3     | -0.6    | 1.8     | -2.6    | -0.4    | 6.6     | 3.0     | -0.5    | 1.9     |
| Türkiye Motor Vehicles Labor Cost         | 23.1    | 2.0     | 2.9     | 13.2    | -0.7    | 2.7     | -5.0    | 6.2     | 17.8    |
| Competitors Motor Vehicles Labor Cost     | 2.8     | 0.5     | 2.0     | -2.8    | 1.8     | 7.8     | 5.4     | -1.1    | 3.0     |
| Türkiye Motor Vehicles Intermediate Goods | 2.8     | 2.3     | 0.5     | 0.7     | -0.4    | 1.6     | 0.7     | 0.9     | 2.2     |
| Competitors Motor Vehicles Int. Goods     | 1.1     | -0.8    | 1.9     | -2.6    | -0.7    | 6.7     | 2.6     | -0.1    | 1.6     |
| Türkiye Motor Vehicles Energy             | -15.4   | 4.1     | 8.1     | -5.4    | -7.4    | 2.0     | 12.4    | -3.7    | -4.8    |
| Competitors Motor Vehicles Energy         | -5.7    | -5.4    | 4.3     | 0.2     | -0.1    | -2.7    | 4.7     | 0.0     | 1.7     |
| Türkiye Motor Vehicles Finance            | 36.5    | 33.8    | 15.8    | 7.3     | 0.9     | -1.5    | -0.3    | -0.4    | 0.4     |
| Competitors Motor Vehicles Finance        | 5.3     | 0.6     | 1.1     | -4.5    | -3.0    | 5.1     | -0.4    | -4.8    | -1.7    |

