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## Macroeconomic indicators - Turkish economy contracts by 13.8pct in Q1 2009

*Thursday, 02 Jul, 2009*

Turkish Statistical Institute announced that Turkey's gross domestic product in the Q1 of 2009 indicated a 2.2% decrease to TRL 210.997 billion in current prices and a 13.8% decrease to TRL 21.145 billion in constant prices, both compared to the same quarter in the previous year. This 13.8% decrease, which is the most severe in Turkey since the contraction of 15.3% recorded in 1945, is the country's second consecutive decrease in GDP following the decline of 6.2% recorded in the last quarter of the previous year

Accordingly, Turkey's mining industry contracted by 3% YoY during the Q1 of this year, while the construction industry shrank by 18.9%.

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