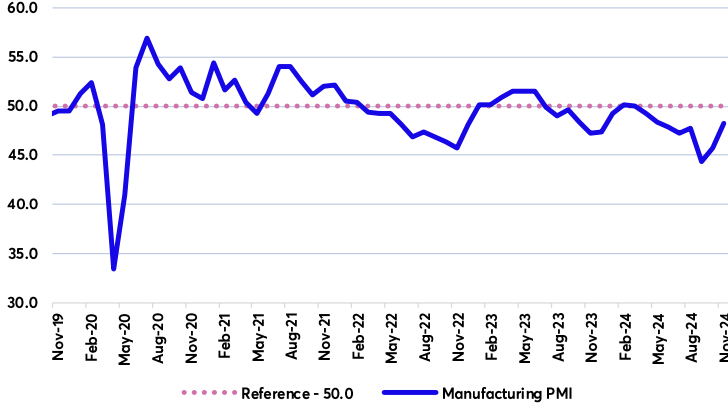


# Macro Snapshot: Manufacturing PMI, November 2024

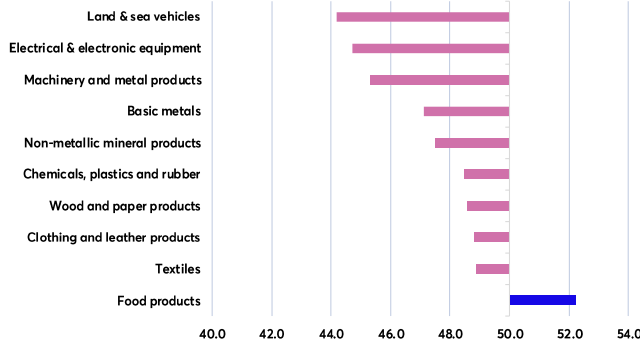
**02.12.2024**
**Erol Gürcan**
[erol.gurcan@yf.com.tr](mailto:erol.gurcan@yf.com.tr)  
 +90 (0) 212 334 1337

## Manufacturing PMI, 50 = no change



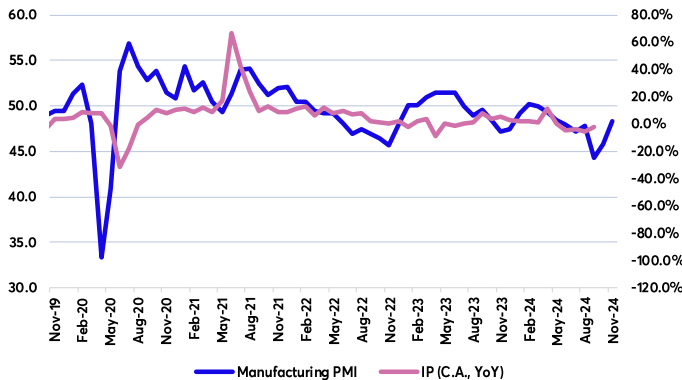
Manufacturing PMI rose to 48.3 in November. There were signs of improvement in demand in November, while declines in production and orders slowed down. Employment rose after a 9-month decline and recoring the fastest increase in 17 months. Difficulties in new orders were more limited than in October, while the contraction in output was the mildest since April. Final product price increases and input cost inflation fell to the lowest levels in recent years. Additionally, inventories recorded the sharpest decline since December 2021. Manufacturing PMI, which has been below the critical threshold of 50 since 1Q24, has averaged 48.0 since the beginning of the year (11M23: 50).

## Sector PMI, 50 = no change



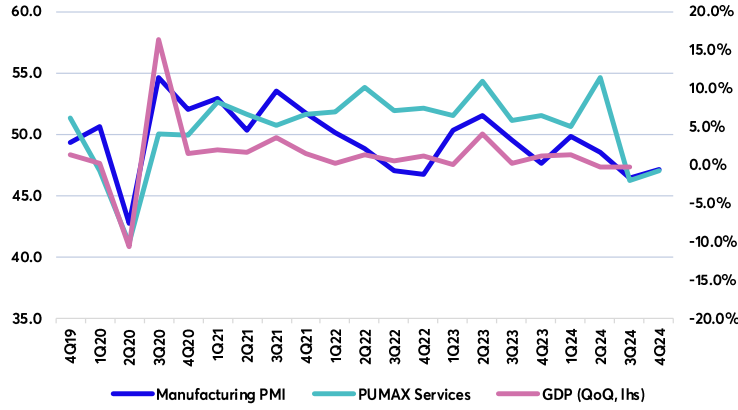
Among the 10 monitored sectors, Food Products' PMI was the only sector to remain above the 50.0 threshold. The lowest PMI figures were recorded in the Land & Sea vehicles and Electrical & Electronic equipment sectors.

## Manufacturing PMI & IP (calendar adjusted, YoY) PMI - 50 = no change



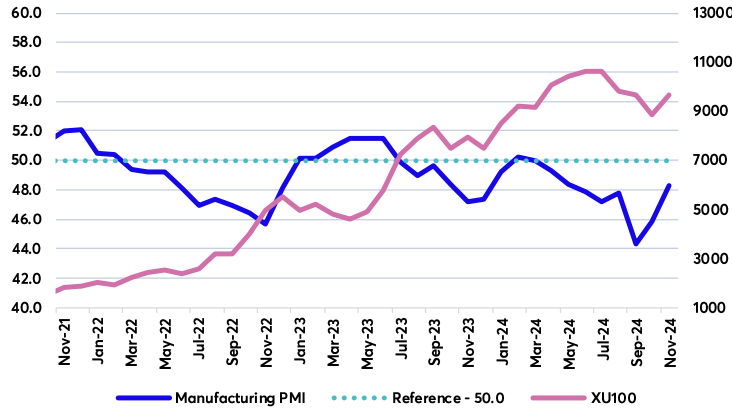
Manufacturing PMI indicates that industrial production may gain some momentum.

## Manufacturing PMI, Services PUMAX & Economic Growth (QoQ), PMI & PUMAX - 50 = no change



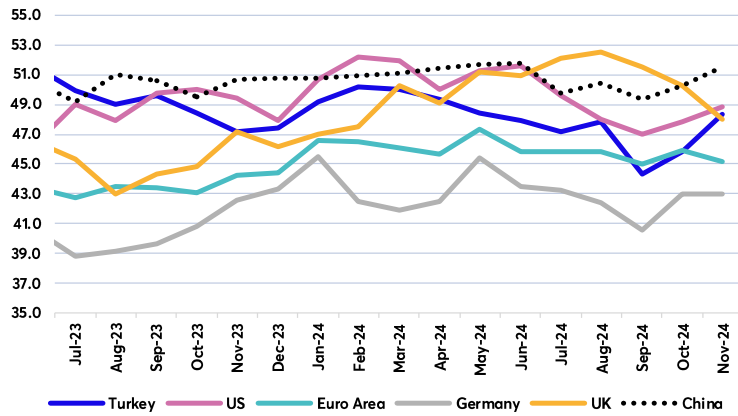
Manufacturing PMI and Service SAMEKS signaled a recovery in 4Q24.

## Manufacturing PMI and BIST-100 Index PMI - 50 = no change



In November, BIST-100 and BIST Industry Indices gained by 8.9% and 5.7%, respectively, while manufacturing PMI remained in contraction zone for 8 consecutive months.

## Manufacturing PMI Comparison Chart PMI - 50 = no change



In November, indices for the Euro Area and Germany, our most important foreign trade partners, remained flat.

Meclis - i Mebusan Caddesi No: 81 Fındıklı  
Beyoğlu / İstanbul 34427  
TURKEY



Tel: 0850 723 59 59  
Fax: +90 (212) 282 15 50 - 51  
Bloomberg: YATF  
[www.yf.com.tr](http://www.yf.com.tr)

Levent Durusoy	Executive Vice President	levent.durusoy@yf.com.tr	+90 (212) 334 98 33
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#### Institutional Sales

Burak Demircioğlu	Head of Sales & Trading	burak.demircioglu@yf.com.tr	+90 (212) 334 98 42
Nil Tola	Sales Trader	nil.tola@yf.com.tr	+90 (212) 334 98 51
İlkay Demirci	Sales Trader	ilkay.demirci@yf.com.tr	+90 (212) 334 98 45
Mehmet Ali Sukuşu	Senior Settlements Officer	mehmetali.sukusu@yf.com.tr	+90 (212) 317 68 42

#### Equity Research

Serhat Kaya	Research Manager	serhat.kaya@yf.com.tr	+90 (212) 334 98 36
Emre Duman	Research Analyst	emre.duman@yf.com.tr	+90 (212) 334 98 58
M.Kemal Karaköse	Research Analyst	mkemal.karakose@yf.com.tr	+90 (212) 317 69 00
Alp Derya	Research Analyst	alp.derya@yf.com.tr	+90 (212) 334 98 64

#### Macroeconomic Research

Erol Gürçan	Chief Economist	erol.gurcan@yf.com.tr	+90 (212) 317 98 37
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