

INTERNATIONAL INVESTMENT POSITION DEVELOPMENTS

DATA GOVERNANCE AND STATISTICS DEPARTMENT
BALANCE OF PAYMENTS DIVISION

MARCH 2025

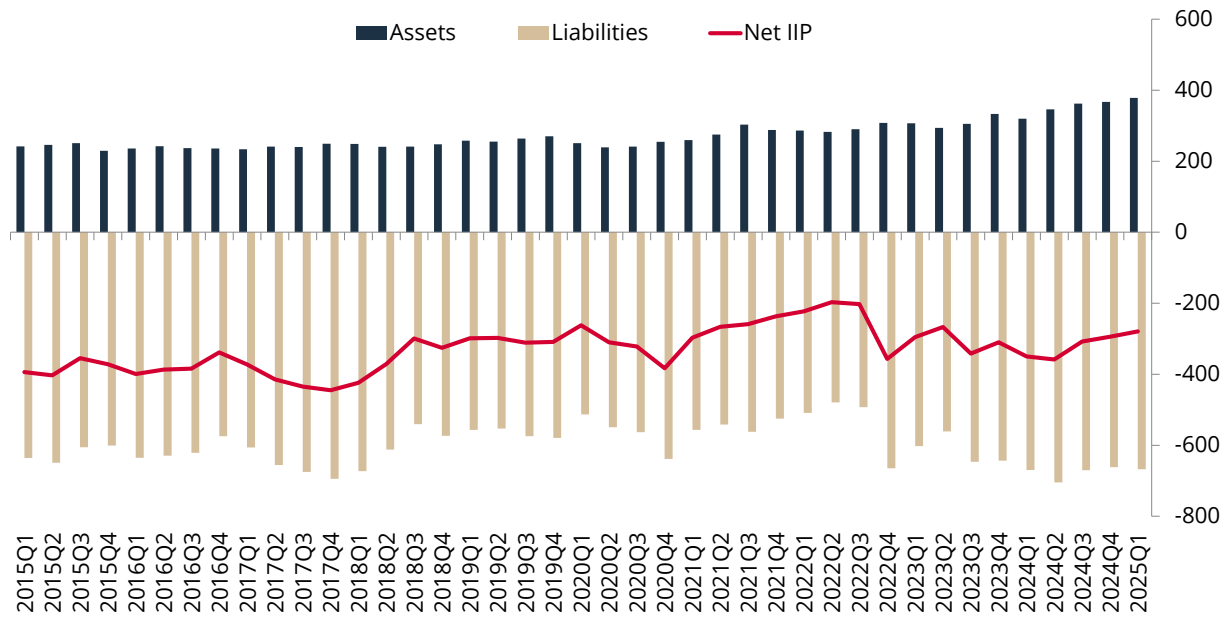


International Investment Position (IIP) Statistics, March 2025

Türkiye's net IIP posted USD -270.1 billion at the end of March 2025.

As of end of March, Türkiye's external assets recorded USD 377.9 billion indicating an increase of 3.1% compared to the end of 2024, and liabilities against non-residents recorded USD 648.0 billion indicating a decrease of 2.1%. Accordingly, Türkiye's net IIP recorded USD -270.1 billion indicating USD 25.2 billion decrease in the same period.

Graph 1: International Investment Position (Outstanding stock, Billion USD)

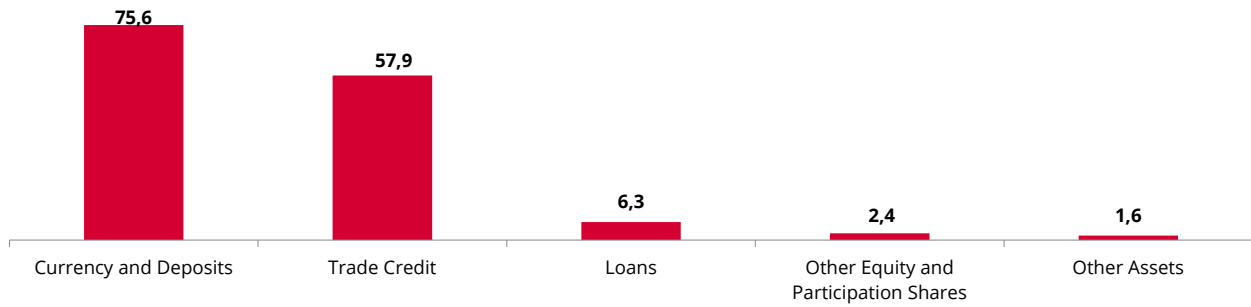


FX deposits of resident banks held abroad recorded USD 44.8 billion reflecting an increase of 13.6%.

As regards to sub-items under assets, direct investment recorded USD 73.3 billion indicating an increase of 3.0%, portfolio investments recorded USD 4.2 billion indicating an increase of 6.8% and other investment recorded USD 143.8 billion indicating an increase of 5.7%. Reserve assets item recorded USD 156.5 billion indicating an increase of 0.9% compared to the end of 2024.

Table1: Türkiye's External Assets (Outstanding stock, Billion USD)

(Billion USD)	2024		2025-Q1		Compared to previous year	
	2024	2025-Q1	Amount	% Change	Amount	% Change
IIP, net (Assets - Liabilities)	-295.261	-270.105	25.156	-8,5		
A. Assets	366.390	377.914	11.524	3,1		
1. Direct investment	71.188	73.336	2.148	3,0		
2. Portfolio investment	3.965	4.233	268	6,8		
3. Other investment	136.081	143.834	7.753	5,7		
4. Reserve assets	155.156	156.511	1.355	0,9		

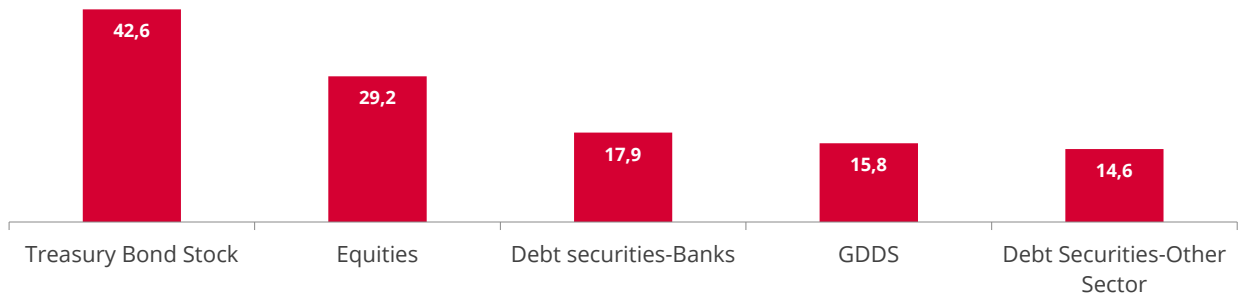
Graph 2: Other Assets by Instrument (Outstanding stock, Billion USD)

Among the sub-items under other investment, Central Bank deposit liabilities are recorded USD 30.1 billion by decreasing %13.3.

As regards to sub-items under liabilities, direct investment item posted USD 165.2 billion by the end of March 2025, indicating a decrease of 9.2% compared to the end of 2024, as a result of the increase in the foreign exchange rates and the decrease in BIST 100 index value. Portfolio investment decreased by 3.6% to USD 120.2 billion, while other investment increased by 2.1% to USD 362.7 billion.

Table 2: Türkiye's Foreign Liabilities (Outstanding stock, Billion USD)

(Billion USD)				Compared to previous year	
		2024	2025-Q1	Amount	% Change
B.	Liabilities	661.651	648.019	-13.632	-2,1
1.	Direct investment	181.802	165.153	-16.649	-9,2
2.	Portfolio investment	124.642	120.181	-4.461	-3,6
3.	Other investment	355.207	362.685	7.478	2,1

Graph 3: Portfolio Investment by Instrument (Outstanding stock, Billion USD)**Graph 4: Other Investment by Instrument (Outstanding stock, Billion USD)**