

SECTORAL INFLATION EXPECTATIONS

DATA GOVERNANCE AND STATISTICS DEPARTMENT
SURVEYS AND INDICES DIVISION

DECEMBER 2024

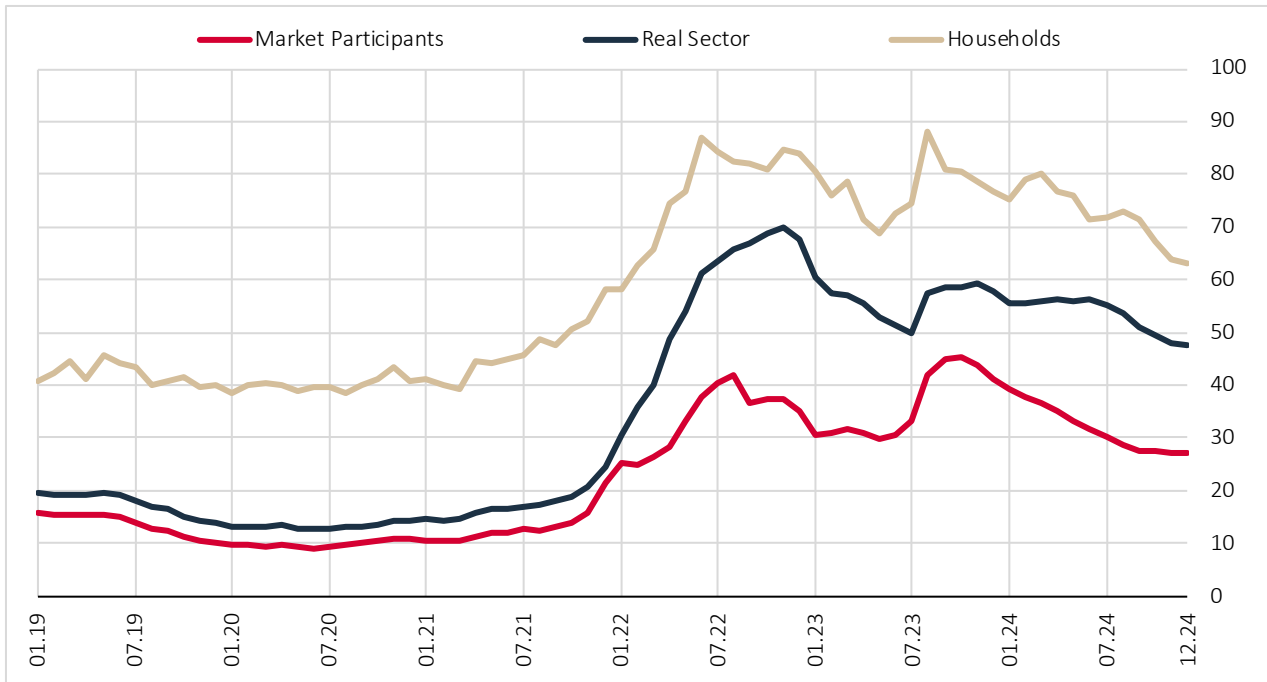


Sectoral Inflation Expectations

Sectoral Inflation Expectations are obtained by compiling the 12-month-ahead annual consumer inflation expectations of financial and real sector experts, manufacturing industry firms and households through the Survey of Market Participants, Business Tendency Survey and Consumer Tendency Survey (CTS). CTS is carried out in cooperation with Turkish Statistical Institute.

In December 2024, 12-month-ahead annual inflation expectations decreased by **0.1** points to **27.1** percent for market participants, by **0.2** points to **47.6** percent for real sector, by **1.0** points to **63.1** percent for households.

Graph 1: Inflation Expectations (12-Month-Ahead, %)



The proportion of households expecting a fall in inflation in the next 12 months stands at **26.3** percent, at the same level as the previous month.

Table 1: Inflation Outlook (%)

(%)	12-Month-Ahead Inflation Expectations of Market Participants	12-Month-Ahead Inflation Expectations of Real Sector	12-Month-Ahead Inflation Expectations of Households	Proportion of Households Expecting a Fall in Inflation*
December 2023	41.2	57.9	76.8	27.6
November 2024	27.2	47.8	64.1	26.3
December 2024	27.1	47.6	63.1	26.3
	↓ ↓	↓ ↓	↓ ↓	↔ ↓

Note: Short arrows indicate monthly changes, while long arrows indicate annual changes. Apart from proportion of households expecting a fall in inflation, navy blue colored arrows represent decreases and red colored arrows represent increases.

* Percentage of households expecting consumer prices to stay about the same, fall or increase at a slower rate