



The impact of financial crisis on consumers in Turkey

Results from ad-hoc questions

Methodology & sampling of Consumer Survey in Turkey

Methodology



CATI (Computer Aided Telephone Interviews)

Fieldwork
timing



1-15th of every month (Since May 2007)

Sample



1,100 interviews / month with population 15+

Sampling
method



Quota sampling
(gender, age & education quotas representative
of Turkish population)

Geographical
coverage



26 Cities in 12 Regions at NUTS-I level,
representative of urban & rural Turkey

Questions related to the expectations about the global financial crisis integrated in Consumer Survey

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Objective



To measure the perceptions, expectations and reactions of consumers in Turkey towards the global financial crisis that affected Turkey as well.

Sample



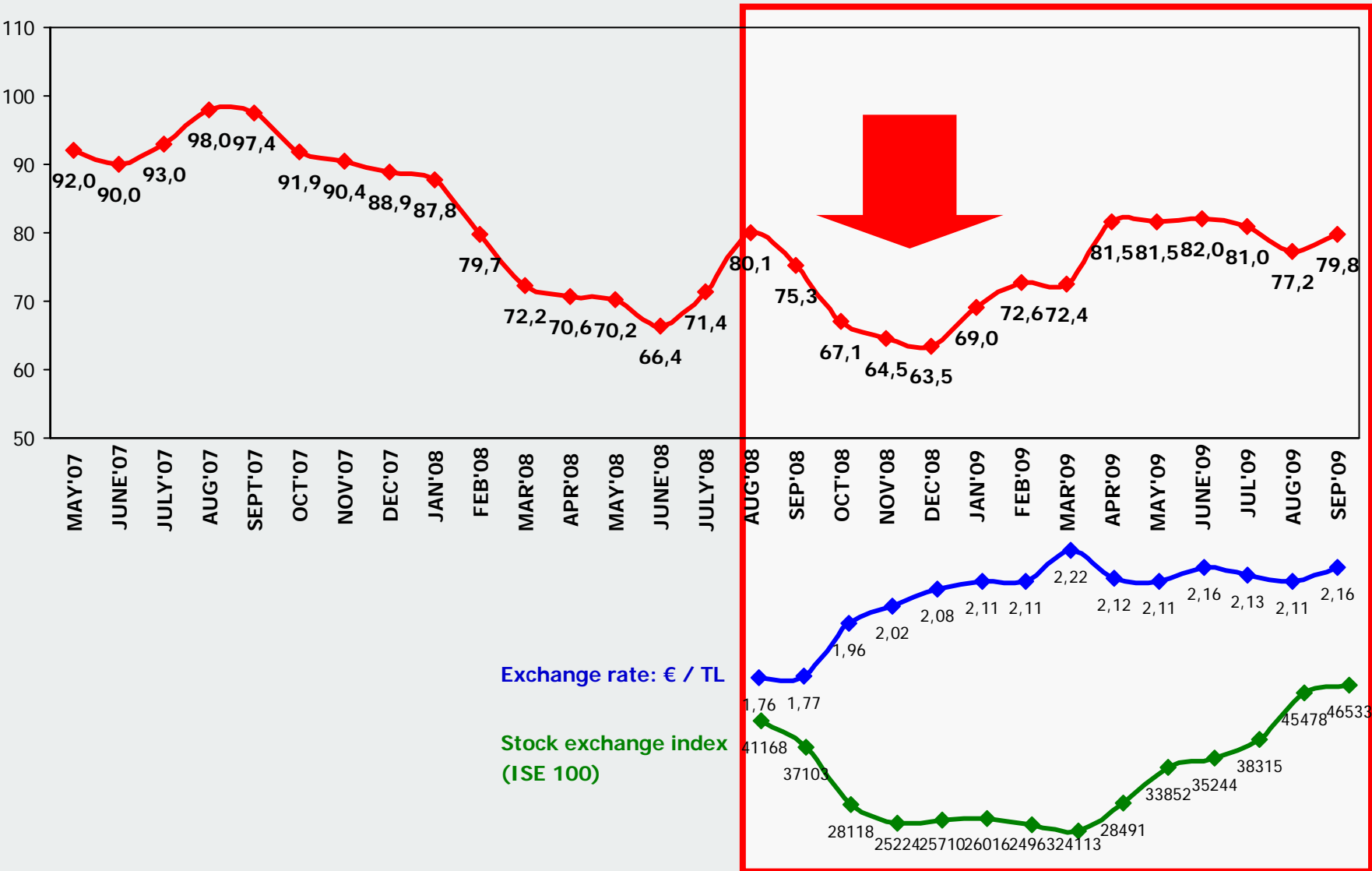
The questions were asked to the overall sample

Period



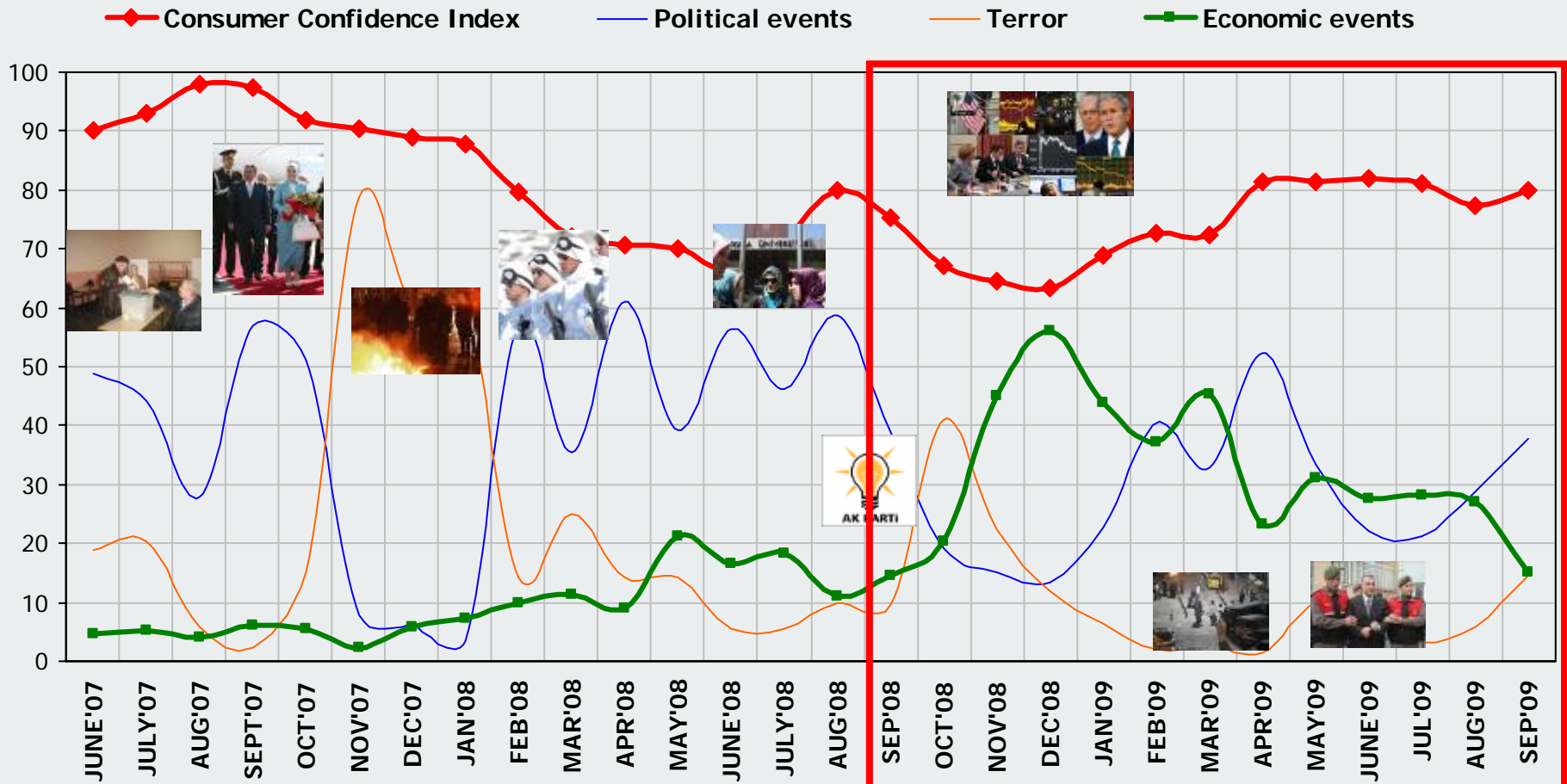
From November 2008-ongoing
(Asked for 9 months except Feb'09 & May'09)

Downturn of CCI starting with Aug'08, deepest in Dec'08, recovery btw. Jan-Apr.'08

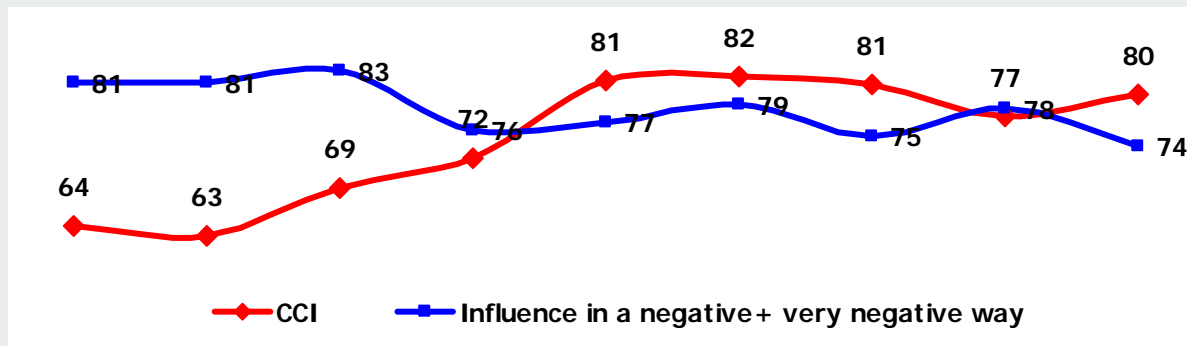
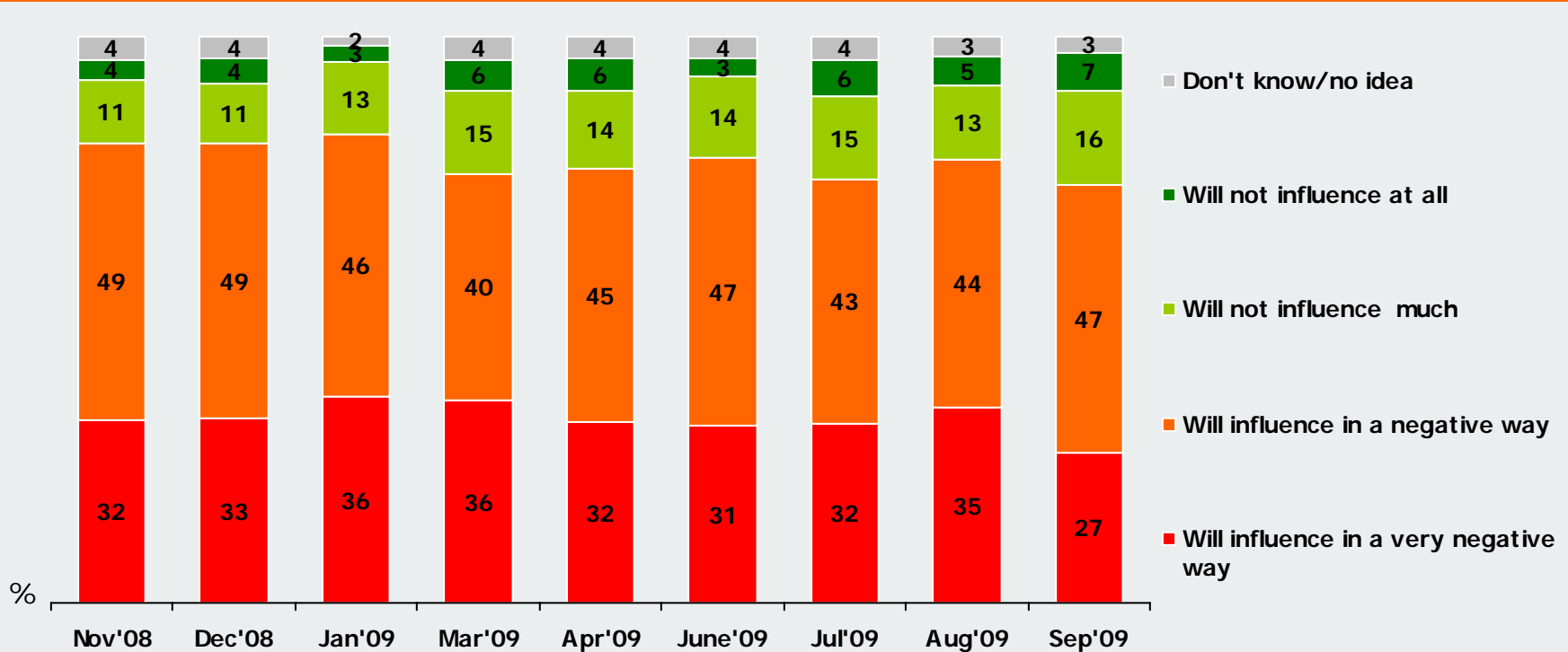


Economic events mentioned by consumers as the most important event in Turkey's agenda vs. CCI

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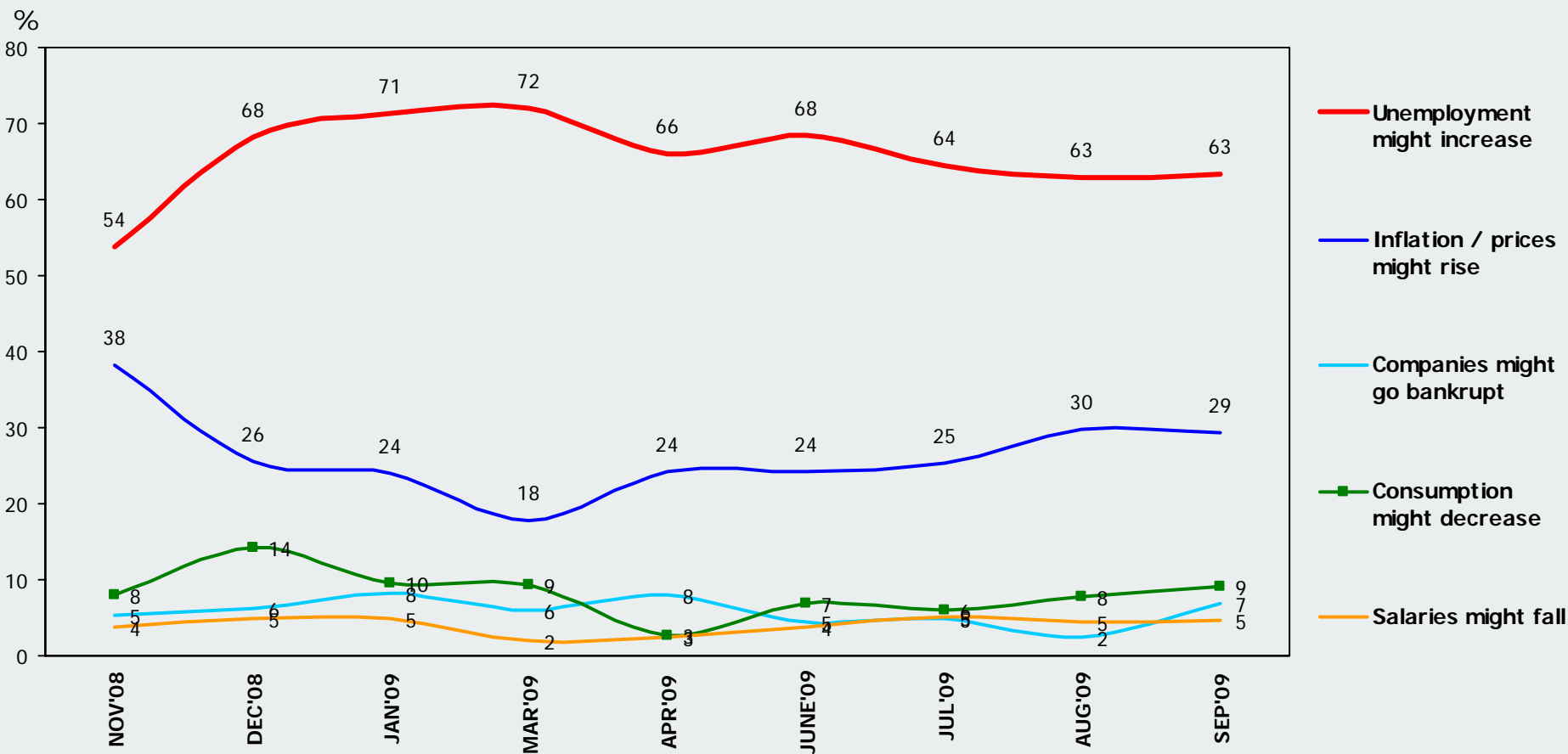


To what extent, do you think, the global financial crisis will influence Turkey?



In what way, do you think, the global financial crisis might influence Turkey? (Spontaneous mentions)

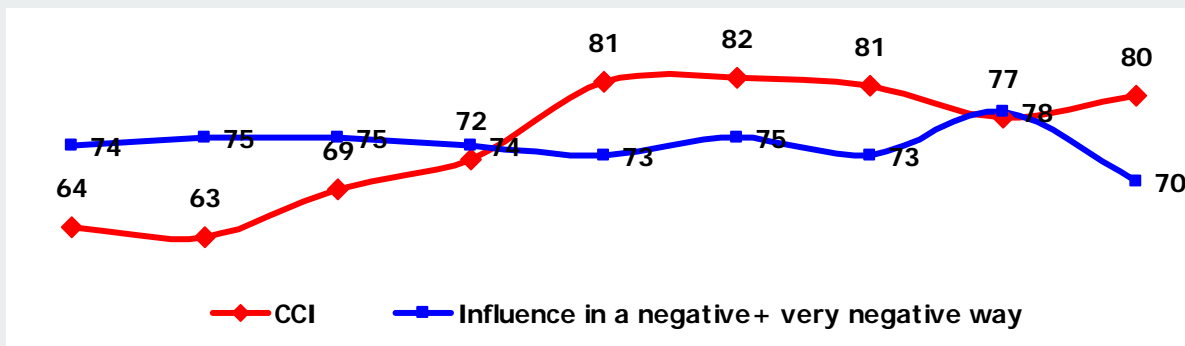
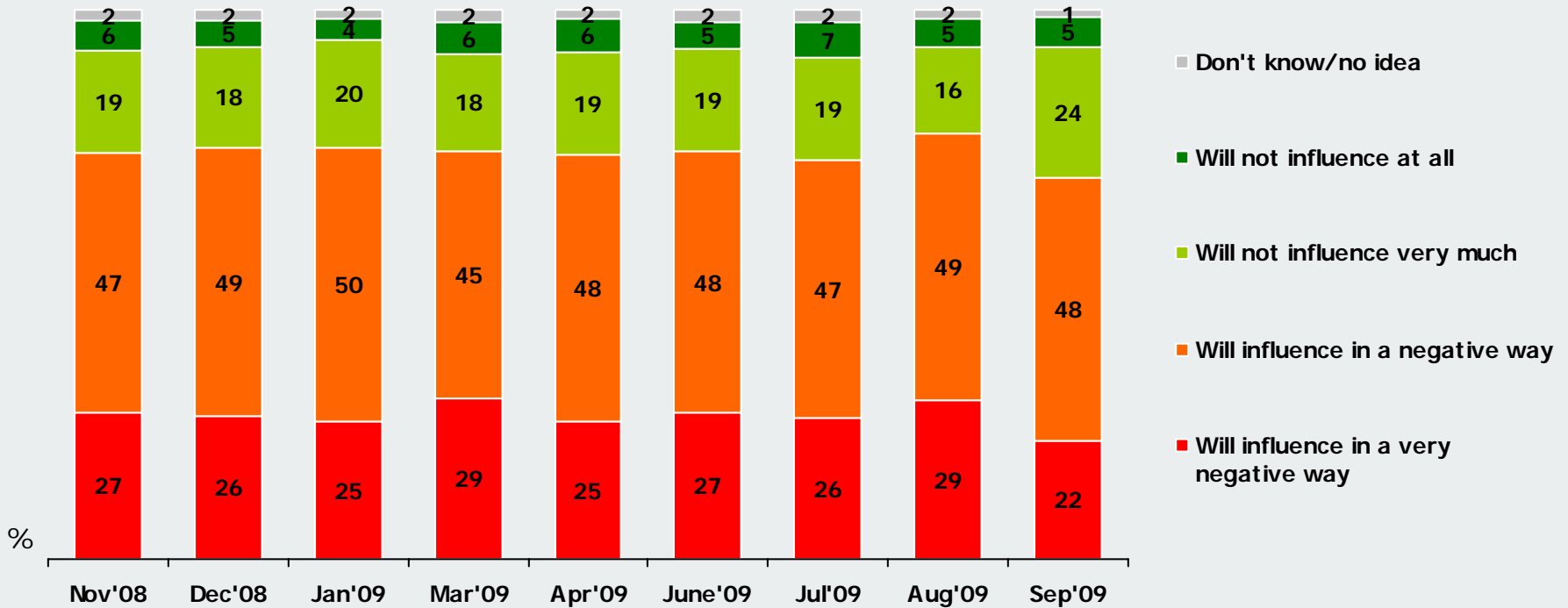
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Base: Consumers who think Turkey will be influenced in a negative way

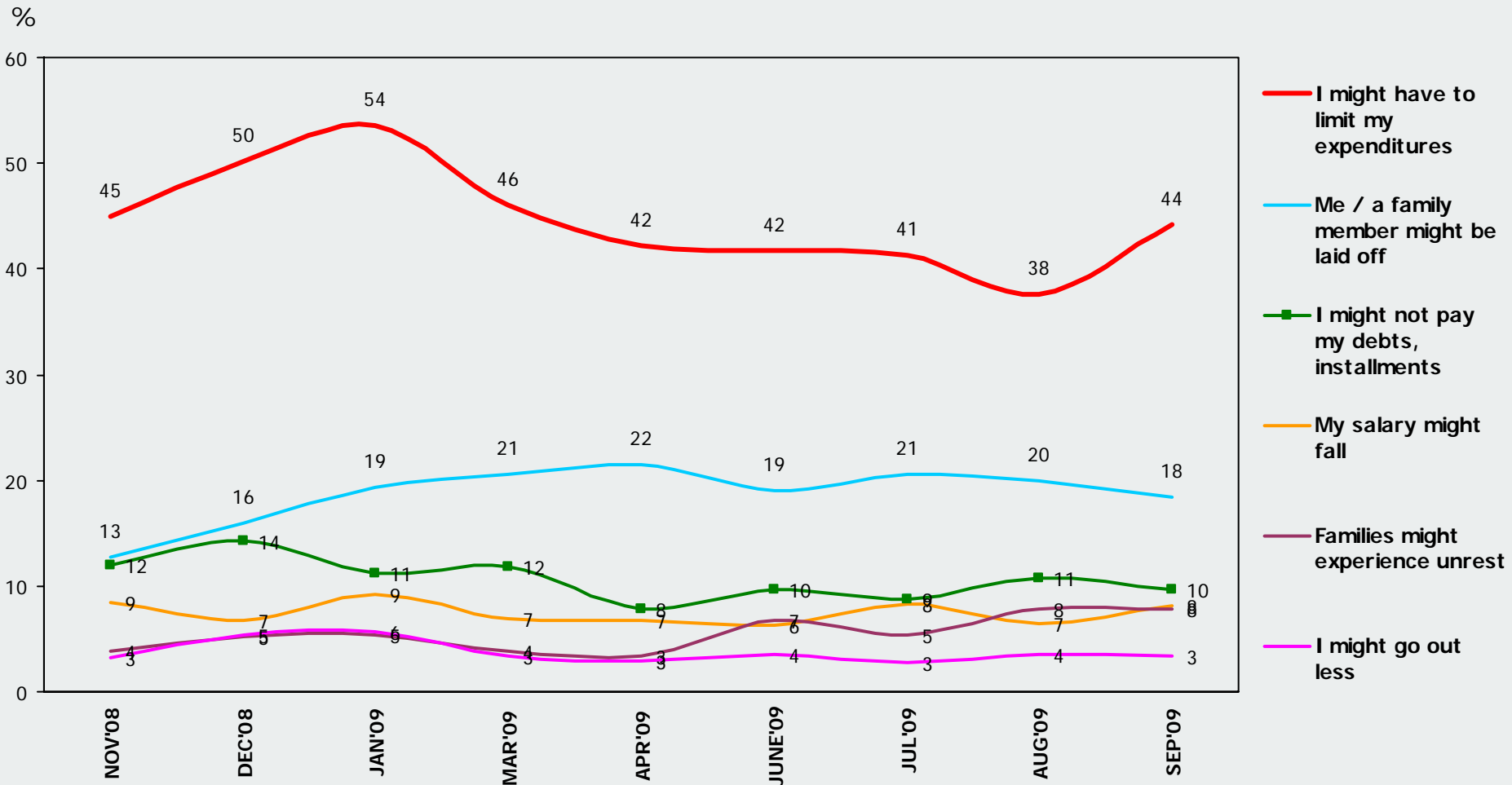
To what extent, do you think, the global financial crisis will influence you or your family?

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In what way, do you think, that the financial crisis might influence you or your family? (Spontaneous mentions)

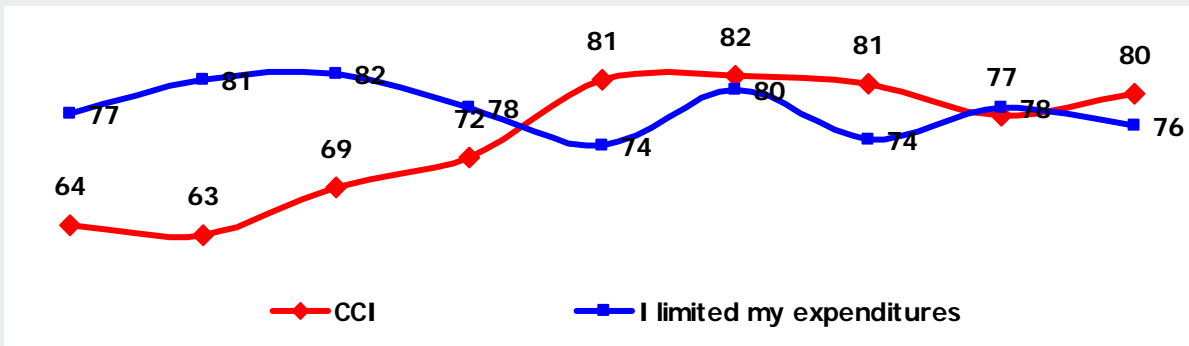
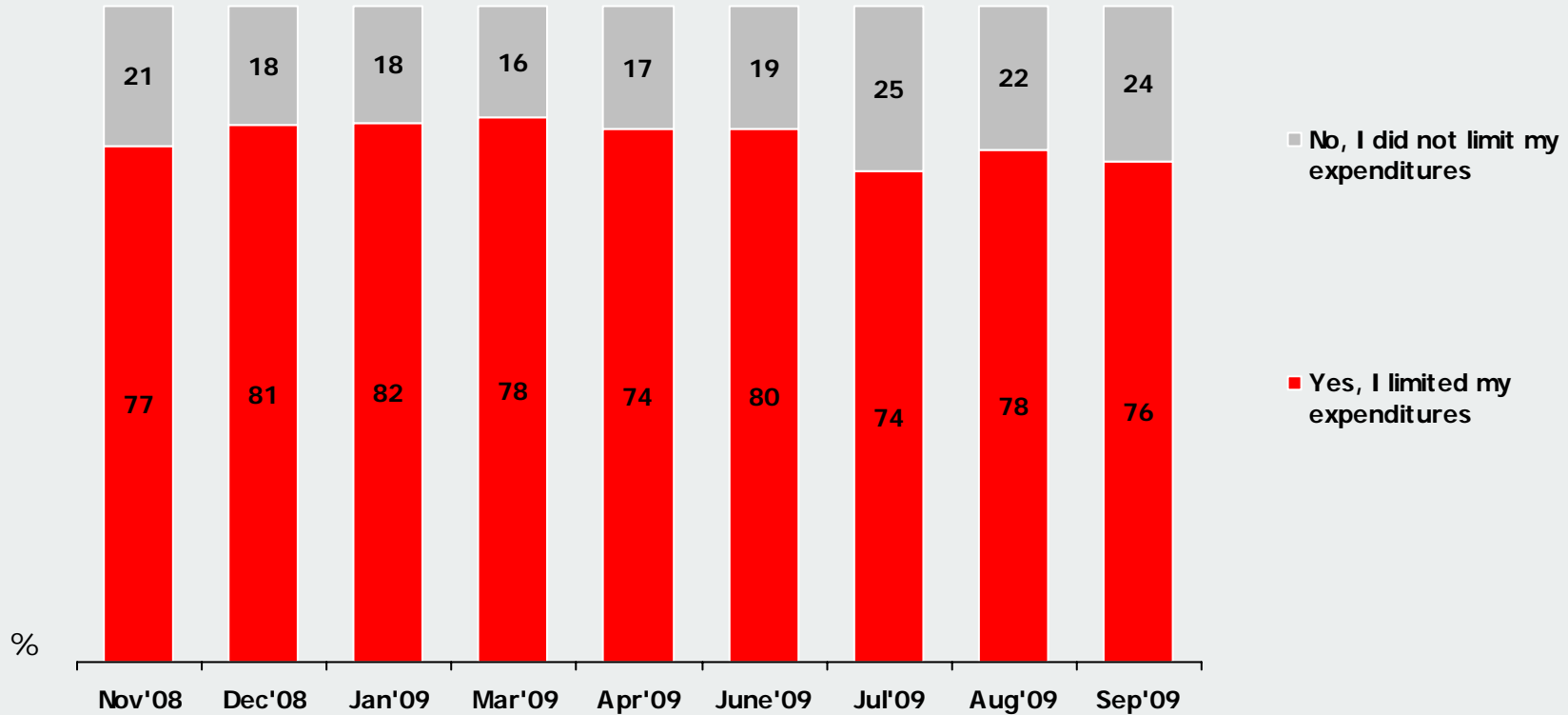
9



Base: Consumers who think that they will be influenced in a negative way

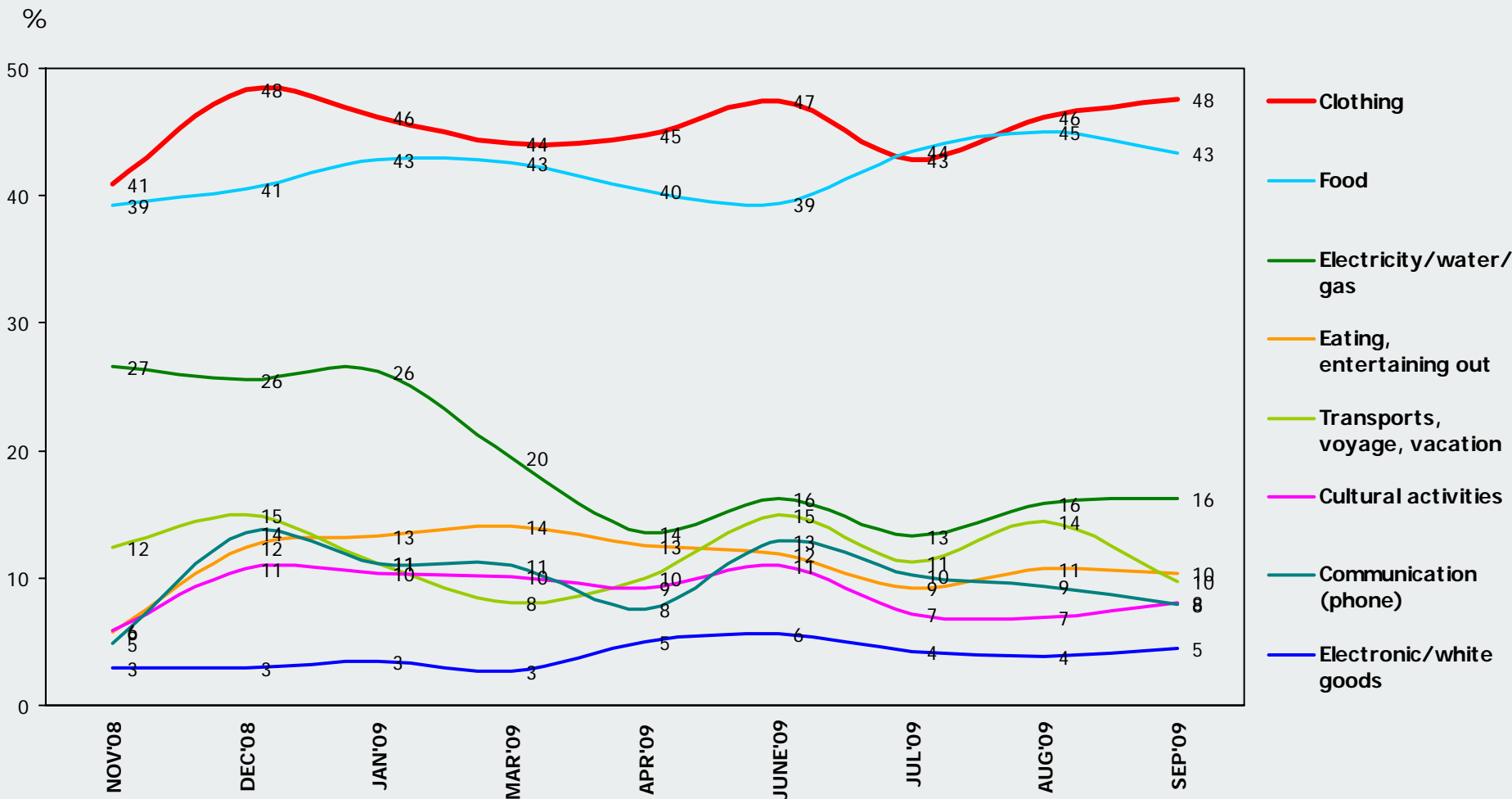
Have you limited your expenditures due to the financial crisis?

10



Which of your expenditures have you limited?

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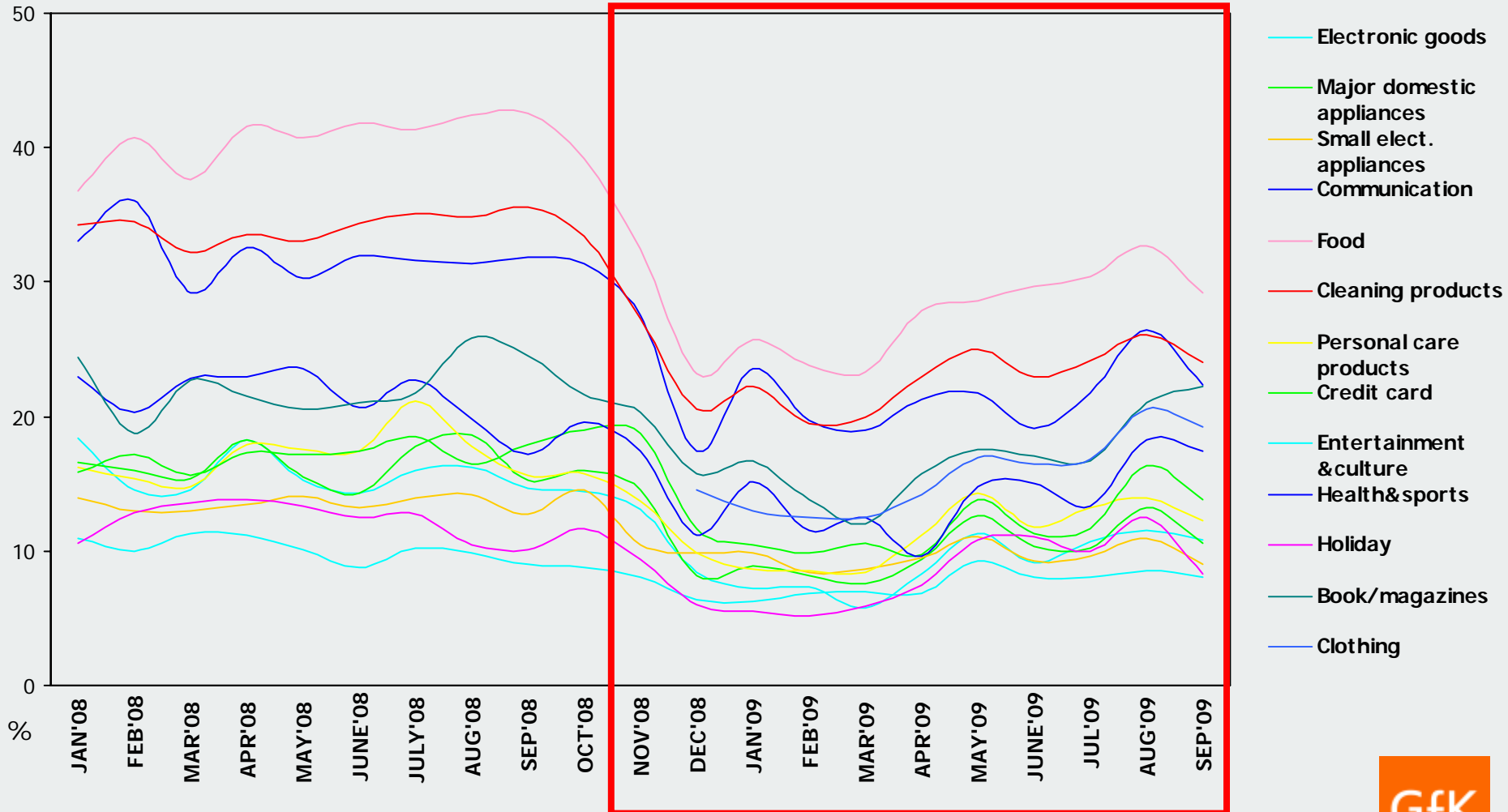


Base: Consumers who have limited their expenditures

Will you spend more or less (for each category) in the next 12 months?

Will spend a little more + much more

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Key notes

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- Consumer Confidence Index had already taken a downward trend since August 2008 and hit its lowest in November 2008 as the reflections of news related with clash of major banks and companies in USA & Europe were welcomed in Turkey by falls in stock exchange index and rapid depreciation of TL to the highest of last years.
- Consumer expectations related with global financial crisis were also parallel to this negative trend. Majority of consumers (81% in Nov'08) stated that the crisis would affect Turkey in a negative way, with highest concern about increasing unemployment and inflation, similar to the banking crisis in 2001. Similarly, majority (74% in Nov.'08) also had negative expectations for their families, especially in terms of reduced expenditures and the possibility of a family member lay off. 77% of consumers in Nov. 08 stated that they have limited their expenditures due to the crisis, where food, clothes and energy expenditures were cut at the highest rate.
- Negative expectations about the crisis decreased slightly after March'09, parallel to the increase in Consumer Confidence Index, but up to date, majority still have negative expectations.