

Consumer lending In Turkey Dynamics, Trends, Revenue, Regional Segmented, Outlook & Forecast Till 2026

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Consumer Lending in Turkey - 2020



Overview

The report has been designed by keeping in mind the current slowdown of the Turkish market. The report gives the consumer an additional outlook of the market in order to make the consumer understand about the financial market. Turkey was placed with a fast growing economy a few years back. However, in 2018, the real GDP rate of the country has largely been lowered. It is true that the economy of any country cannot be fixed at one point. However, it is the responsibility of the policy makers of Turkey to manage the economy with strict hand. At the starting of the 2018, the economy was running with a robust mechanism. As per the market researcher, the economy of Turkey has highly been hit due to the economic slowdown. Though, the policy makers expect the economy to back on the track again, yet they are not much sure about their own opinion.

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The card lending is one of the crucial and the key steps of the banking industry in order to pump the money into the economy. In general, the greatest number of interest is earned through the credit card. In recent times, the Turkish currency gets weakened against the dollar, which strikes the comments from common public as well as the opposition parties. As per the sources nearly 82 billion Turkish Liras has been increased of credit card debts from 2013. The government has been trying to bring effective measurement for raising the money from common people.

Mortgage lending

The housing sector or mortgage lending has been suffered a lot due to the high interest rate. Due to this reason of downfall, the housing companies were trying to put pressure on the banks as the banking authorities are much responsible for the poor condition of people and housing companies. The housing companies have urged the banking sector to reduce the interest rate in order to ease the process of mortgage lending for both the consumer and housing sector.

Digitisation of the banking sector

The common people of Turkey are much advanced by using the digital payment system. They use the digital platform for meeting their daily needs to a great extent. The flooding of new tech solution in the country's financial institutions has enabled the consumer to transact their money anytime in the day. Their awareness towards the digitized economy would attract more

investment into the economy. The awareness of the digital economy would may boost the Turkish economy with a high hope.

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Current value of Consumer lending In Turkey

The current year 2019 has witnessed the sharp increase of demand and supply in the Turkish economy. After the downfall of the economy in 2017 and 2018, The automobile industry has started to grow from the beginning of this year. The lending of auto has been growing with a positive rate As per the market researcher, the lending of auto would be better at the later half of 2019-20 session. However, the figure of auto lending is not much encouraging as compared to the figure of 2016.

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