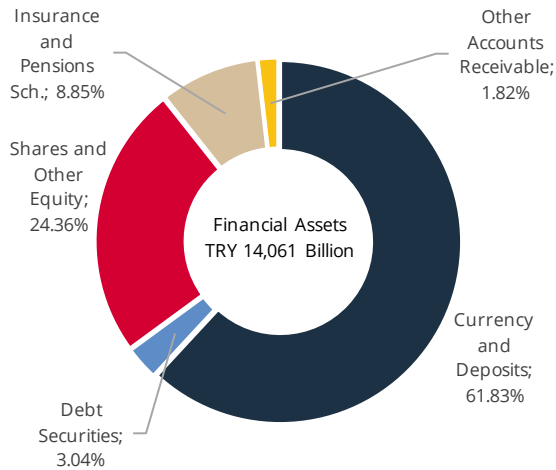


VI. Households

In 2024Q1, household financial assets increased by TRY 1,874 billion quarter-on-quarter and reached TRY 14,061 billion (Chart 24). The quarterly increase was due to the TRY 803 billion rise in transactions and TRY 1,071 billion rise in valuation. Deposits recorded an exchange rate-driven valuation of TRY 270 billion and TRY 380 billion worth of transactions (Chart 25).

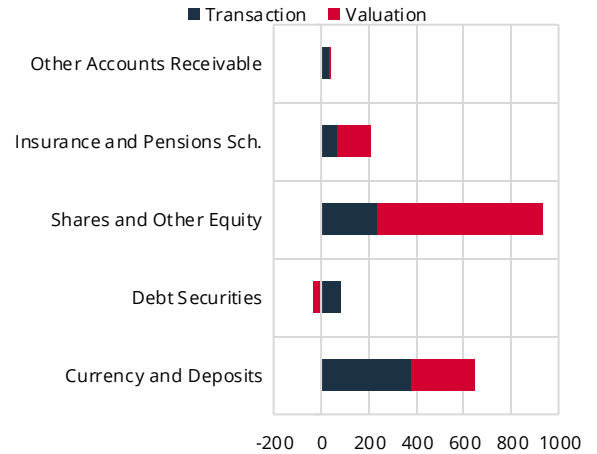
Chart 24: Breakdown of Financial Assets by Instruments, Stock (%)



Source: CBRT

Last Observation: 2024-I

Chart 25: Financial Assets, Flow (TRY Billion)

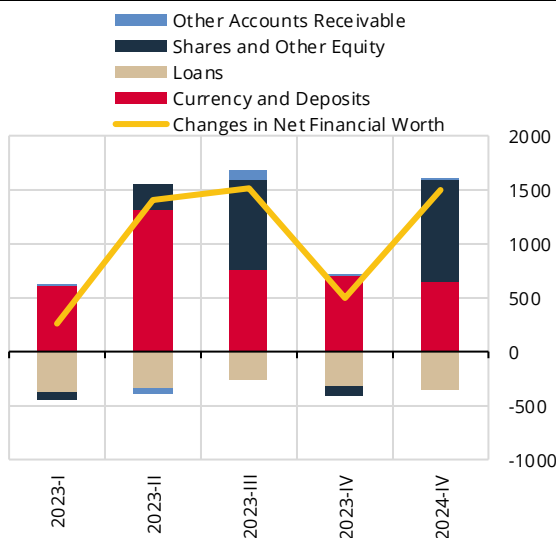


Source: CBRT

Last Observation: 2024-I

In the same quarter, household liabilities posted a quarter-on-quarter rise of TRY 386 billion and almost all of this increase was driven by transactions. Accordingly, the sector's net financial position increased by TRY 1,489 billion in the first quarter of 2024, driven by the increase in currency and deposits, and shares and equity (Chart 26). An analysis of household indebtedness indicators reveals that while the ratio of household debt to GDP (11%) remained flat, the ratio of debt to total financial assets (23%) decreased slightly compared to the previous quarter, and the ratio of debt to disposable income (27%) continued to decline (Chart 27).

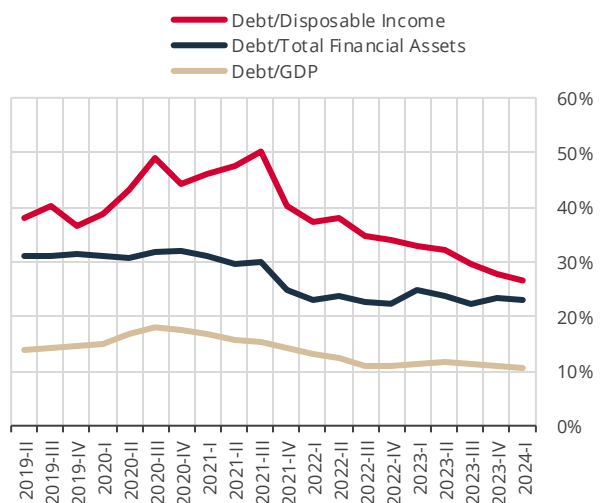
Chart 26: Change in Net Financial Position of Households (TRY Billion)



Source: CBRT

Last Observation: 2024-I

Chart 27: Household Debt (%)



Source: CBRT

Last Observation: 2024-I