

Construction and Real Estate in Turkey

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Abstracts

Turkey's currency – the lira – fell by 30% against the US dollar in 2018 on the back of tensions with the US and mounting concerns about the country's creditworthiness. The collapse of the Turkish lira pushed up construction costs and freight rates, contributing to declining confidence within the industry. According to the Turkish Statistical Institute, the construction cost index surged by 25.7% year-on-year in 2018, following a significant increase of 16.2% in 2017. The significant rise added...

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