

# **Turkey Loan Market, By Type (Secured Loan and Unsecured Loan), By Provider Type (Bank, Non-Banking Financial Companies and Others (Fintech Companies)), By Interest Rate (Fixed and Floating), By Tenure Period (Less than 5 Years, 5-10 Years, 11-20 Years, More than 20 Years), By Region, Competition, Forecast & Opportunities, 2028F**

<https://marketpublishers.com/r/TF0AC2B5226FEN.html>

Date: October 2023

Pages: 79

Price: US\$ 3,500.00 (Single User License)

ID: TF0AC2B5226FEN

## **Abstracts**

Turkey Loan Market is anticipated to project robust growth in the forecast period because of increasing demand for corporate loans, increasing development of small and medium-sized enterprises (SMEs), and increasing marketing strategies.

A loan is a sum of money that one or more people or businesses obtain from banks or other financial organizations to handle their finances in connection with anticipated or unforeseen circumstances. The borrower incurs a debt they must repay with interest over a specified amount of time.

A secured loan is provided by a financial institution in which an asset serves as collateral or security. For example, customers can use property, gold, or another asset to obtain a loan amount equal to the asset's value. In the case of secured loans, the bank or financial institution issuing the loan will retain ownership of the purchase until the loan is repaid. While unsecured loans, as the name implies, are not secured by collateral such as land, gold, or other valuables, these loans are riskier for the lender and come with a higher interest rate.

Increasing Demand through Digital Banking Will Lead to the Market Growth

With COVID-19, digital transformation accelerated and significantly altered every industry, including banking. Banks concentrated on both preserving their operational procedures and creating solutions to serve their consumers across a variety of platforms at the same time. In Turkey, digital platforms were used to issue 37% of personal consumer loans in 2020. The banks that resisted change and found it challenging to stay up lost their market share. The banks that are leading digital transformation changed the ways they conduct business, increased their services, and targeted new consumer categories. Digital banks are defined by the Banking Regulation and Supervision Agency (BRSA) as 'credit institutions delivering banking services primarily via electronic banking service distribution channels instead of physical branches.' With the BRSA regulation, digital banks have recently gained popularity in Turkey and the rest of the world. Thus, the growth of digital banking will lead to the development of Turkey's Loan Market.

### Rising Demand from Commercial and Corporate Loans will Boost the Market Growth

Turkish banks have lowered interest rates on commercial loans after the central bank established measures to encourage them to lend at a cheaper cost. The rise in retail loans is related to the government's approval of more borrowing through the Credit Guarantee Fund. The government promised an additional USD 4.04 billion in fund guarantees, which banks can utilize as a foundation for lower-interest loans to more businesses. According to data from the central bank, loans to Turkish companies have an average annual interest rate of 20.3 percent. In 2022, the volume of commercial loans at Turkish banks with foreign ownership increased by 15.2 percent and at other private deposit banks by 12.5 percent. While the three major state-run banks account for 45 percent of commercial loans, different lenders have expanded their loan portfolios considerably. Thus, rising demand for commercial and corporate loans will fuel market growth.

### Growth of Small and Medium-Sized Enterprises will Fuel the Market Growth

In Turkey, micro, small, and medium-sized businesses employ 72% of the workforce, with the manufacturing and distribution industries alone accounting for almost 65% of all SME employment. The Turkish Treasury and Finance Ministry announced that the country is developing a new financial package to aid small and medium-sized businesses (SMEs) needing collateral as the latest move to support the industry. The treasury-backed plan, which would help SME financing requirements, would support the government's larger initiative, giving priority to exports, production, and employment. The Credit Guarantee Fund will offer businesses a new batch of low-interest loans.

Outstanding SME loans increased by 37.9% in 2020 compared to 2019, reaching USD45.42 billion. Thus, the growth of Small and medium-sized enterprises (SMEs) will boost the Turkey loan market.

## Market Segmentation

The Turkey Loan Market is segmented based on type, provider type, interest rate, tenure period, region, and competition landscape. Based on type, the market is further fragmented into secured and unsecured loans. Based on provider type, the market is segmented into the bank, non-banking financial companies, and others (fintech companies). Based on interest rates, the market is segmented into fixed and floating. The market is segmented based on the tenure period into less than 5 years, 5-10 years, 11-20 years, and more than 20 years. Based on region, the market is divided into Marmara, Central Anatolia, Mediterranean, Aegean, Southeastern Anatolia, Blacksea, and Eastern Anatolia.

## Company Profiles

T.C. Ziraat Bankası A.Ş., Türkiye İş Bankası A.Ş., Türkiye Halk Bankası A.Ş., Yapı ve Kredi Bankası A.Ş., T. Garanti Bankası A.Ş., T. Vakıflar Bankası TAO (VakıfBank), Akbank TAŞ, DenizBank A.Ş., QNB Finansbank A.Ş. and TÜRK EKONOMİ BANKASI A.Ş. are also actively entering the market in recent years and further strengthening the market growth.

## Report Scope:

In this report, Turkey loan market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

### Turkey Loan Market, By Type:

Secured Loan

Unsecured Loan

### Turkey Loan Market, By Provider Type:

Bank

Non-Banking Financial Companies

Others

Turkey Loan Market, By Interest Rate:

Fixed

Floating

Turkey Loan Market, By Tenure Period:

Less than 5 Years

5-10 Years

11-20 Years

More than 20 Years

Turkey Loan Market, By Region:

Marmara

Central Anatolia

Mediterranean

Aegean

Southeastern Anatolia

Blacksea

Eastern Anatolia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Turkey loan market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

## Contents

1. Introduction
  - 1.1. Product Overview
  - 1.2. Key Highlights of the Report
  - 1.3. Market Coverage
  - 1.4. Market Segments Covered
  - 1.5. Research Tenure Considered

### **2. RESEARCH METHODOLOGY**

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

### **3. EXECUTIVE SUMMARY**

- 3.1. Market Overview
- 3.2. Market Forecast
- 3.3. Key Regions
- 3.4. Key Segments

### **4. VOICE OF CUSTOMER ANALYSIS**

- 4.1. Sample Size Determination
- 4.2. Respondent Demographics
  - 4.2.1. By Gender
  - 4.2.2. By Age
  - 4.2.3. By Occupation
- 4.3. Brand Awareness
- 4.4. Factors Influencing Purchase Decision
- 4.5. Sources of Information
- 4.6. Challenges Faced After Purchase

### **5. TURKEY LOAN MARKET OUTLOOK**

*Turkey Loan Market, By Type (Secured Loan and Unsecured Loan), By Provider Type (Bank, Non-Banking Financial C...*

## 5.1. Market Size & Forecast

### 5.1.1. By Value

## 5.2. Market Share & Forecast

### 5.2.1. By Type Market Share Analysis (Secured Loan and Unsecured Loan)

### 5.2.2. By Provider Type Market Share Analysis (Bank, Non-Banking Financial Companies and Others (Fintech Companies))

### 5.2.3. By Interest Rate Market Share Analysis (Fixed and Floating)

### 5.2.4. By Tenure Period Market Share Analysis (Less than 5 Years, 5-10 Years, 11-20 Years, and More than 20 Years)

### 5.2.5. By Regional Market Share Analysis

#### 5.2.5.1. Marmara Market Share Analysis

#### 5.2.5.2. Central Anatolia Market Share Analysis

#### 5.2.5.3. Mediterranean Market Share Analysis

#### 5.2.5.4. Aegean Market Share Analysis

#### 5.2.5.5. Southeastern Anatolia Market Share Analysis

#### 5.2.5.6. Blacksea Market Share Analysis

#### 5.2.5.7. Eastern Anatolia Market Share Analysis

### 5.2.6. By Top 5 Companies Market Share Analysis, Others (2022)

## 5.3. Turkey Loan Market Mapping & Opportunity Assessment

### 5.3.1. By Type Market Mapping & Opportunity Assessment

### 5.3.2. By Provider Type Market Mapping & Opportunity Assessment

### 5.3.3. By Interest Rate Market Mapping & Opportunity Assessment

### 5.3.4. By Tenure Period Market Mapping & Opportunity Assessment

### 5.3.5. By Regional Market Mapping & Opportunity Assessment

## 6. TURKEY SECURED LOAN MARKET OUTLOOK

### 6.1. Market Size & Forecast

#### 6.1.1. By Value

### 6.2. Market Share & Forecast

#### 6.2.1. By Product Type Market Share Analysis (Mortgage Loan, Housing Loan, Auto Loan and Others)

#### 6.2.2. By Provider Type Market Share Analysis

#### 6.2.3. By Interest Rate Market Share Analysis

#### 6.2.4. By Tenure Period Market Share Analysis

## 7. TURKEY UNSECURED LOAN MARKET OUTLOOK

## 7.1. Market Size & Forecast

### 7.1.1. By Value

## 7.2. Market Share & Forecast

### 7.2.1. By Product Type Market Share Analysis (Personal Loan, Education Loan, Agricultural Loan and Others)

### 7.2.2. By Provider Type Market Share Analysis

### 7.2.3. By Interest Rate Market Share Analysis

### 7.2.4. By Tenure Period Market Share Analysis

## 8. MARKET DYNAMICS

### 8.1. Drivers

#### 8.1.1. Rising demand commercial and corporate loans

#### 8.1.2. Increase demand from digital banking

#### 8.1.3. Growth of Small And Medium-Sized Enterprises

### 8.2. Challenges

#### 8.2.1. Data security and privacy concerns

#### 8.2.2. Surging competition from NBFCs

## 9. IMPACT OF COVID-19 ON TURKEY LOAN MARKET

### 9.1. Impact Assessment Model

#### 9.1.1. Key Segments Impacted

#### 9.1.2. Key Regions Impacted

## 10. MARKET TRENDS & DEVELOPMENTS

### 10.1. Increasing demand of car loans

### 10.2. Rising government initiative

### 10.3. Attractive marketing strategies

### 10.4. Rising focus towards loan sector by Bank and NBFCs

### 10.5. Surge in multichannel collection service

## 11. POLICY & REGULATORY LANDSCAPE

## 12. TURKEY ECONOMIC PROFILE



## 13. COMPETITIVE LANDSCAPE

### 13.1. Company Profiles

#### 13.1.1. T.C. Ziraat Bankas? A.?

##### 13.1.1.1. Company Details

##### 13.1.1.2. Product & Services

##### 13.1.1.3. Financials (As Per Availability)

##### 13.1.1.4. Key market Focus & Geographical Presence

##### 13.1.1.5. Recent Developments

##### 13.1.1.6. Key Management Personnel

#### 13.1.2. T?rkiye ?? Bankas? A.?

##### 13.1.2.1. Company Details

##### 13.1.2.2. Product & Services

##### 13.1.2.3. Financials (As Per Availability)

##### 13.1.2.4. Key market Focus & Geographical Presence

##### 13.1.2.5. Recent Developments

##### 13.1.2.6. Key Management Personnel

#### 13.1.3. T?rkiye Halk Bankas? A.?

##### 13.1.3.1. Company Details

##### 13.1.3.2. Product & Services

##### 13.1.3.3. Financials (As Per Availability)

##### 13.1.3.4. Key market Focus & Geographical Presence

##### 13.1.3.5. Recent Developments

##### 13.1.3.6. Key Management Personnel

#### 13.1.4. Yap? ve Kredi Bankas? A.?

##### 13.1.4.1. Company Details

##### 13.1.4.2. Product & Services

##### 13.1.4.3. Financials (As Per Availability)

##### 13.1.4.4. Key market Focus & Geographical Presence

##### 13.1.4.5. Recent Developments

##### 13.1.4.6. Key Management Personnel

#### 13.1.5. T. Garanti Bankas? A.?

##### 13.1.5.1. Company Details

##### 13.1.5.2. Product & Services

##### 13.1.5.3. Financials (As Per Availability)

##### 13.1.5.4. Key market Focus & Geographical Presence

##### 13.1.5.5. Recent Developments

##### 13.1.5.6. Key Management Personnel

#### 13.1.6. T. Vak?flar Bankas? TAO (Vak?fBank)

- 13.1.6.1. Company Details
- 13.1.6.2. Product & Services
- 13.1.6.3. Financials (As Per Availability)
- 13.1.6.4. Key market Focus & Geographical Presence
- 13.1.6.5. Recent Developments
- 13.1.6.6. Key Management Personnel
- 13.1.7. Akbank TA?
  - 13.1.7.1. Company Details
  - 13.1.7.2. Product & Services
  - 13.1.7.3. Financials (As Per Availability)
  - 13.1.7.4. Key market Focus & Geographical Presence
  - 13.1.7.5. Recent Developments
  - 13.1.7.6. Key Management Personnel
- 13.1.8. DenizBank A.?.
  - 13.1.8.1. Company Details
  - 13.1.8.2. Product & Services
  - 13.1.8.3. Financials (As Per Availability)
  - 13.1.8.4. Key market Focus & Geographical Presence
  - 13.1.8.5. Recent Developments
  - 13.1.8.6. Key Management Personnel
- 13.1.9. QNB Finansbank A.?.
  - 13.1.9.1. Company Details
  - 13.1.9.2. Product & Services
  - 13.1.9.3. Financials (As Per Availability)
  - 13.1.9.4. Key market Focus & Geographical Presence
  - 13.1.9.5. Recent Developments
  - 13.1.9.6. Key Management Personnel
- 13.1.10. T?RK EKONOM? BANKASI A.?.
  - 13.1.10.1. Company Details
  - 13.1.10.2. Product & Services
  - 13.1.10.3. Financials (As Per Availability)
  - 13.1.10.4. Key market Focus & Geographical Presence
  - 13.1.10.5. Recent Developments
  - 13.1.10.6. Key Management Personnel

## **14. STRATEGIC RECOMMENDATIONS/ACTION PLAN**

- 14.1. Key Focus Areas
- 14.2. Target Type

14.3. Target Provider Type

## **15. ABOUT US & DISCLAIMER**

(Note: The companies list can be customized based on the client requirements.)

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