

ECONOMY AND STRATEGY CONSULTANCY SERVICES



**ESDH**

EKONOMİ VE STRATEJİ DANIŞMANLIK HİZMETLERİ

# DÜNYA VE TÜRKİYE EKONOMİ VE HAZIR GİYİM SEKTÖRÜ 2021 YILI BEKLENTİLERİ



EKONOMİ VE STRATEJİ DANIŞMANLIK HİZMETLERİ

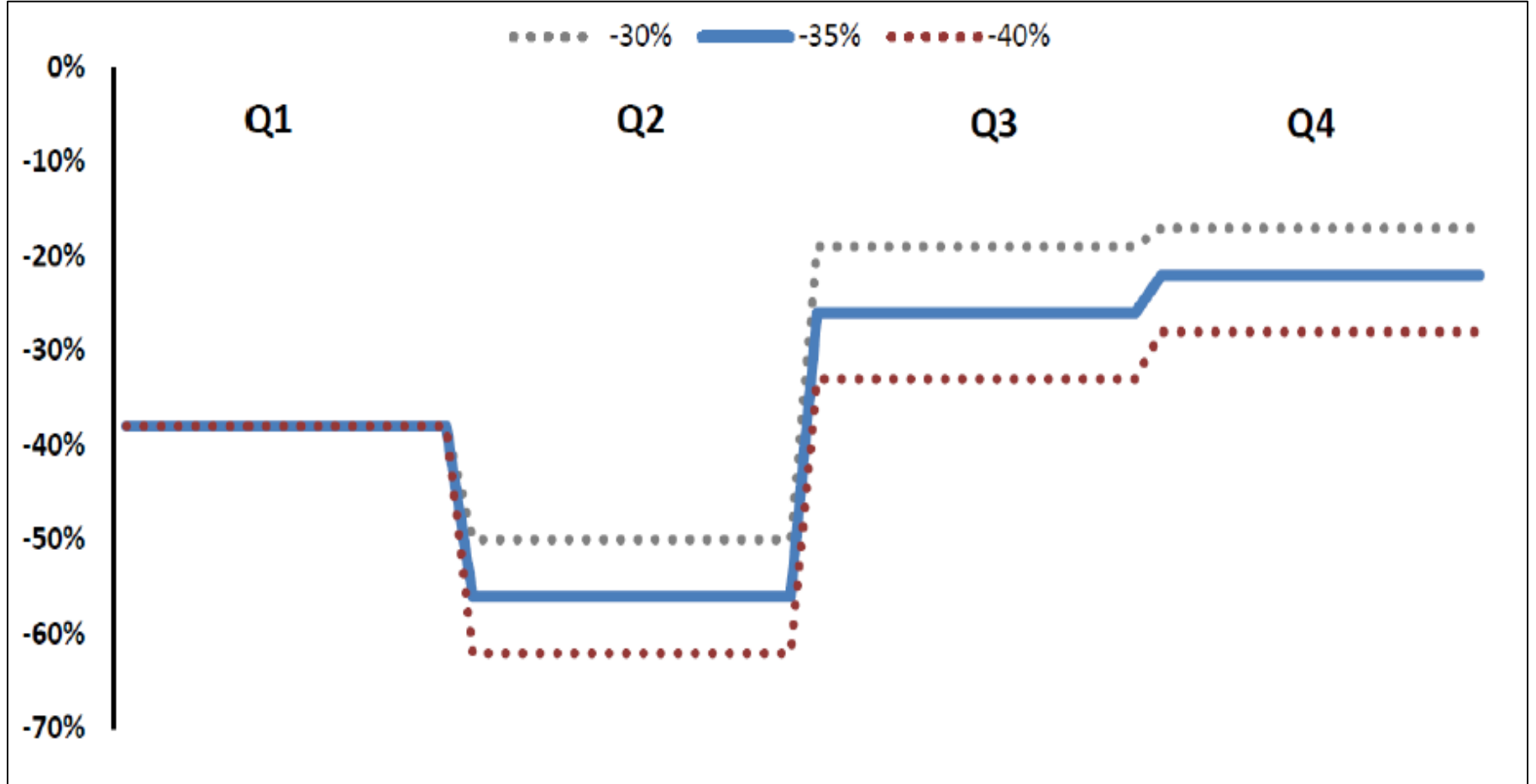
11 OCAK 2021

# 2020 YILI DÜNYA HAZIR GİYİM SEKTÖRÜ GELİŞMELER

## DÜNYA'DA HAZIR GİYİM HARCAMALARI NASIL TOPARLANACAK?

REFERANS SENARYO 2020 YILINDA YÜZDE 35 KAYIP

İKİNCİ ÇEYREKTE YÜZDE 55, ÜÇÜNCÜ ÇEYREKTE YÜZDE 25, DÖRDÜNCÜ ÇEYREKTE YÜZDE 20

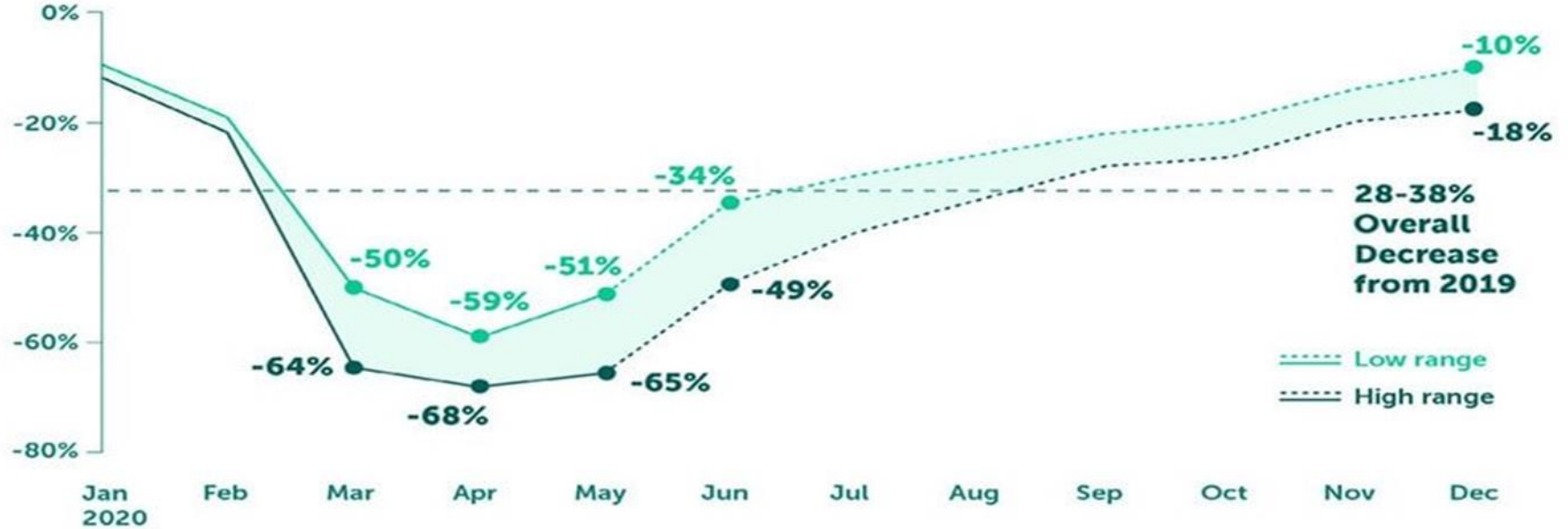


KAYNAK: US RETAIL FEDERATION; HOW GLOBAL APPAREL EXPENDITURES RECOVER, MAYIS 2020

## HAZIR GİYİM SATIŞLARINDA BEKLENTİLER

### İKİ AYRI SENARYODA 2019 YILINA GÖRE YÜZDE 28 İLE 38 ARASINDA DEĞİŞEN DÜŞÜŞ BEKLENİYOR

Exhibit 2: Expected impact of the COVID-19 pandemic on worldwide fashion and luxury sales in 2020.



Fashion and luxury sales fluctuate throughout the year, down 59-68% in April to 10-18% in December, compared to 2019.

The study "Weaving a better future: Rebuilding a more sustainable fashion industry after Covid-19," published by researchers of the Boston Consulting Group (BCG), the Sustainable Apparel Coalition (SAC) and technology company Higg Co, known for their Higg Index for consumer goods industries, sets out to prove how crucial it is for fashion brands, retailers and other industry stakeholders to continue following sustainability goals during the coronavirus crisis and beyond. 12 May 2020

KAYNAK: BOSTON CONSULTING GROUP

## HAZIR GİYİM SATIŞLARINDA BEKLENTİLER

ABD VE AB PAZARINDA 2020 YILINDA HARCAMALAR 308 MİLYAR DOLAR DÜŞEBİLİR

## Expected Impact on Apparel Consumption

Values in US\$ bn.



**In 2020, the combined apparel consumption of EU and the US is expected to reduce by approx. US\$ 308 bn.**

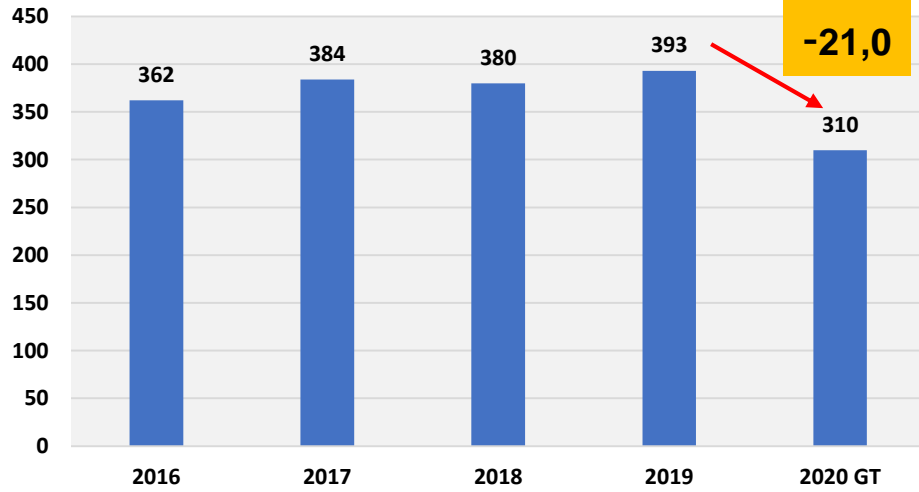
Data Source: US Census Bureau, Eurotex and Wazir Estimates

wazir  
ADVISORS

KAYNAK: WAZİR ADVISORS, MAY 2020

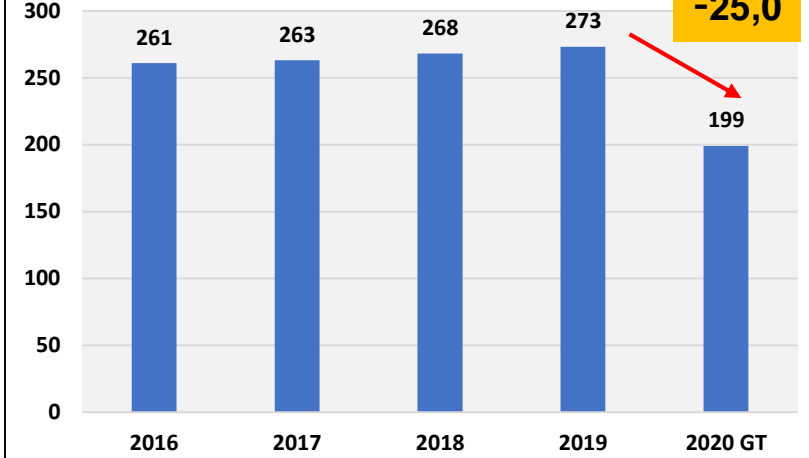
## 2021 YILI DÜNYA HAZIR GİYİM HARCAMALARI

AB HAZIR GİYİM HARCAMALARI MİLYAR EURO

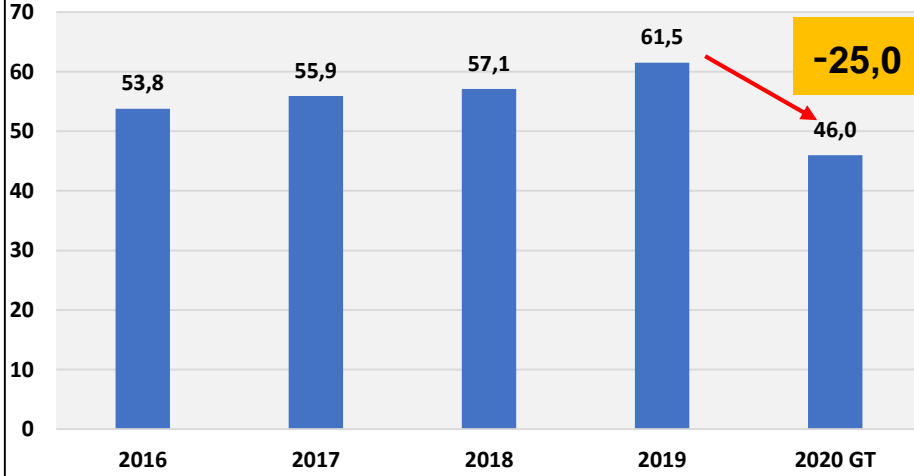


ABD HAZIR GİYİM HARCAMALARI MİLYAR

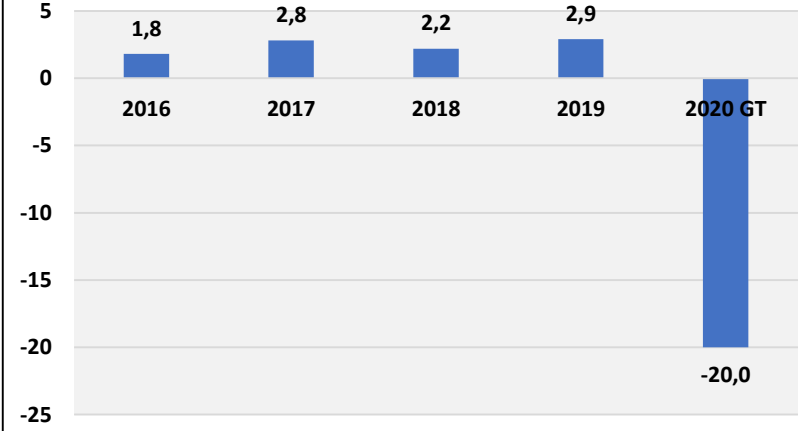
DOLAR

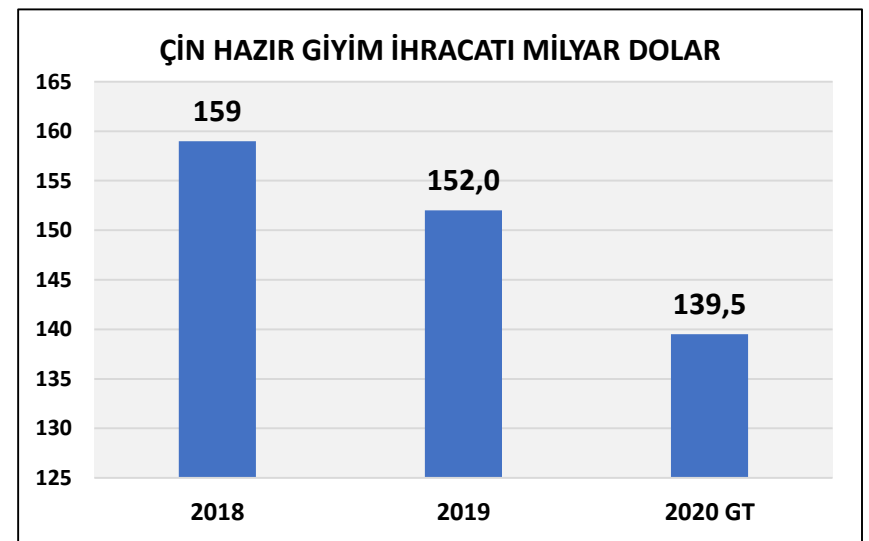
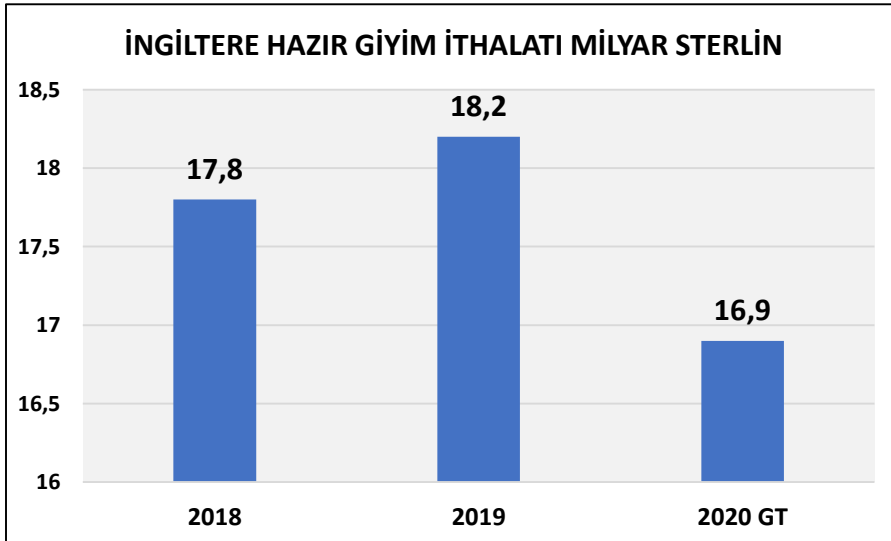
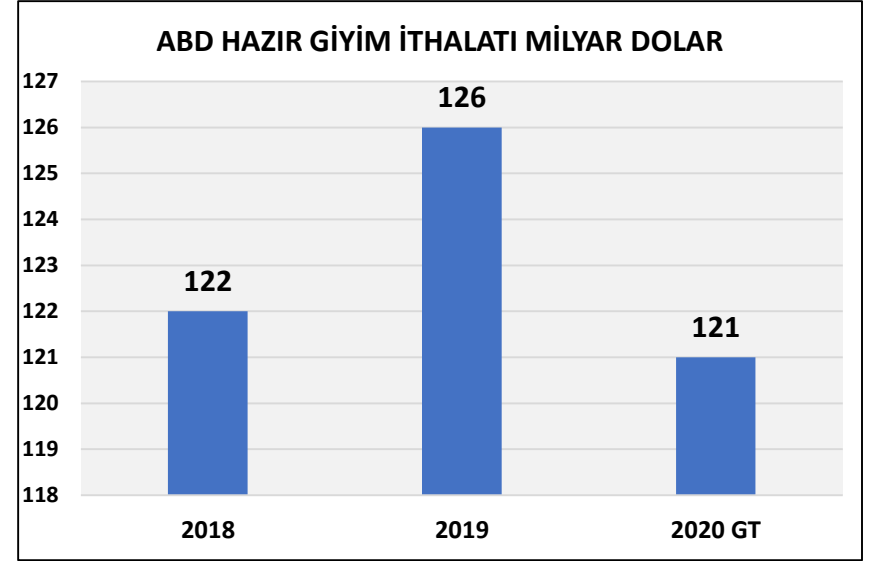
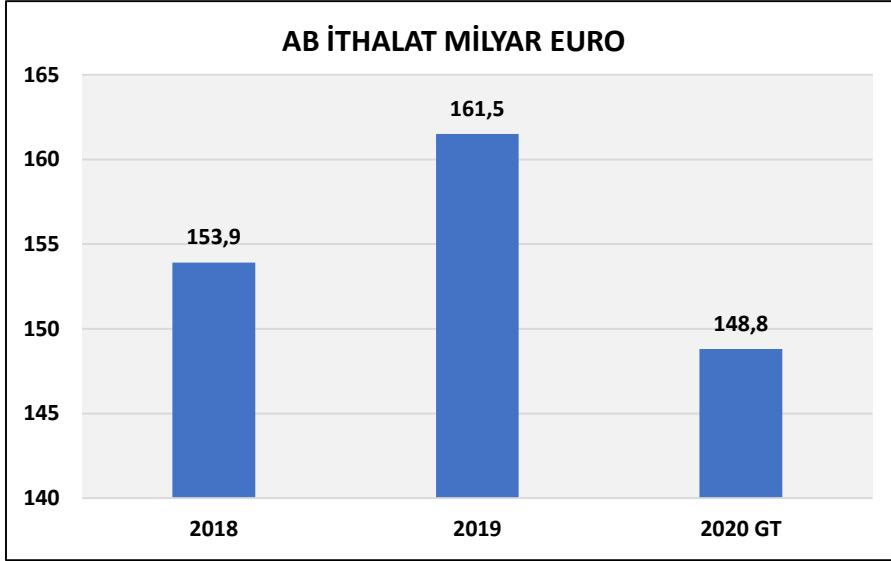


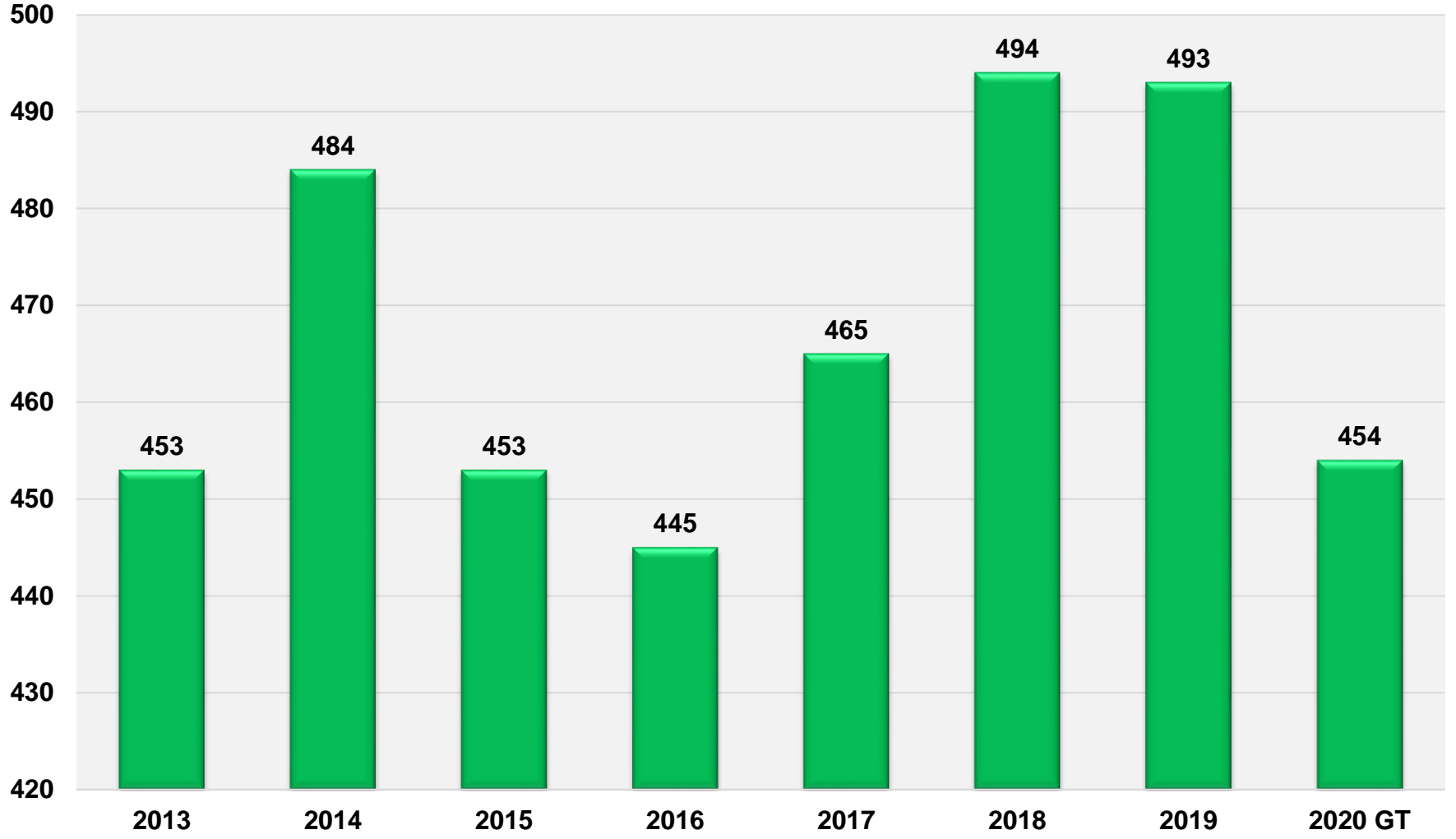
İNGİLTERE HAZIR GİYİM HARCAMALARI MİLYAR STERLİN



DÜNYA HAZIR GİYİM HARCAMALARI YILLIK DEĞİŞİM YÜZDE



**AB İTHALATI YÜZDE 8,0, ABD İTHALATI YÜZDE 4,0, İNGİLTERE İTHALATI YÜZDE 7,0 AZALDI  
ÇİN İHRACATI YÜZDE 8,5 AZALDI**

**DÜNYA HAZIR GİYİM İHRACATI 2020 YILINDA YÜZDE 8,0 DARALDI****DÜNYA HAZIR GİYİM İHRACATI MİLYAR DOLAR**



# 2021 YILINDA AŞILAMA BEKLENTİLERİ VE SENARYOLAR

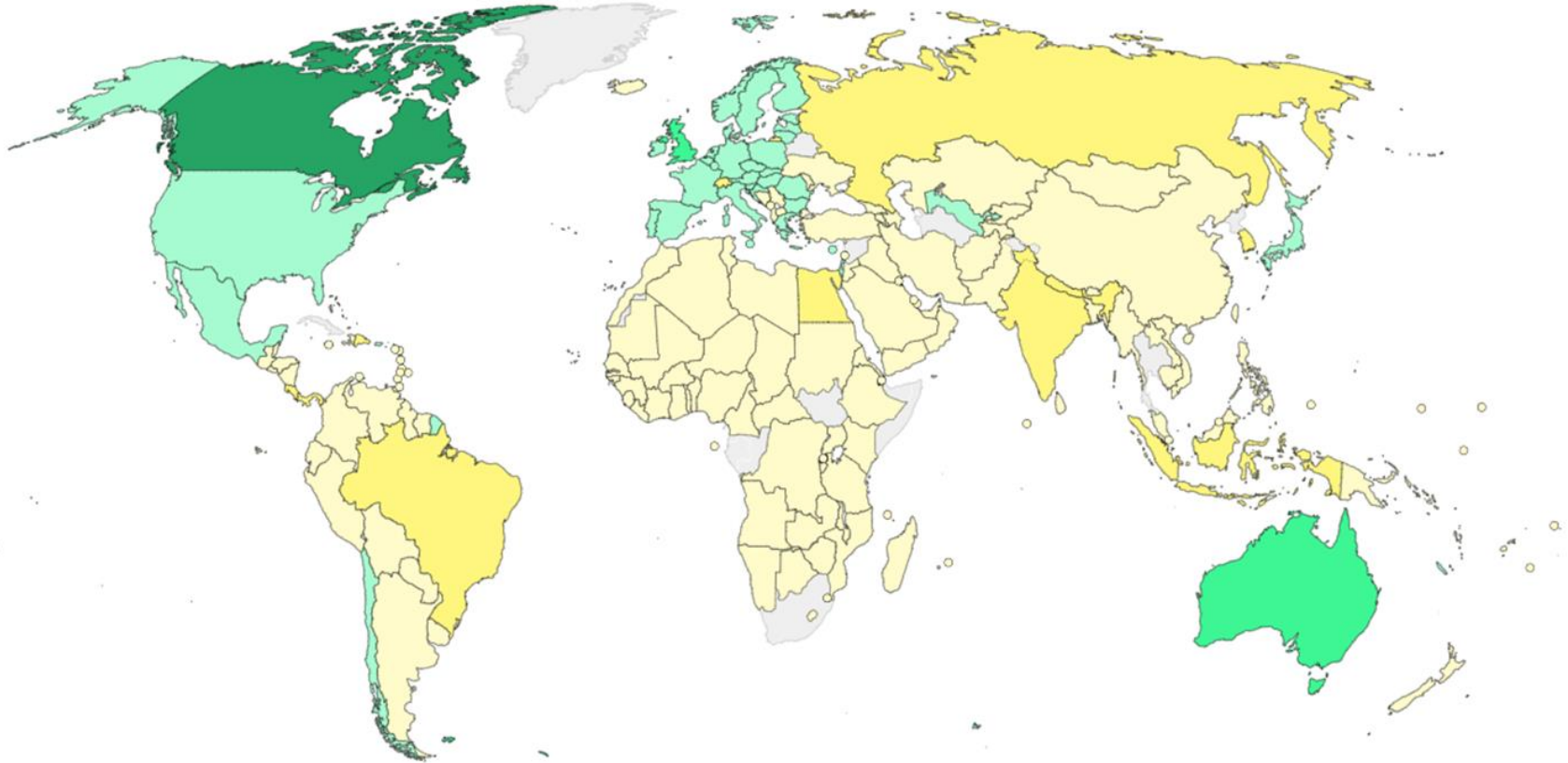


# TÜM DÜNYA GENELİNDE AŞILAMA ZAMANINDA VE YAYGIN OLARAK UYGULANABİLECEK Mİ?

## World Map of Vaccine Contracts

Canada reserved more than four times what's needed to inoculate its population

no data 50 100 200 300 400+ % of population covered

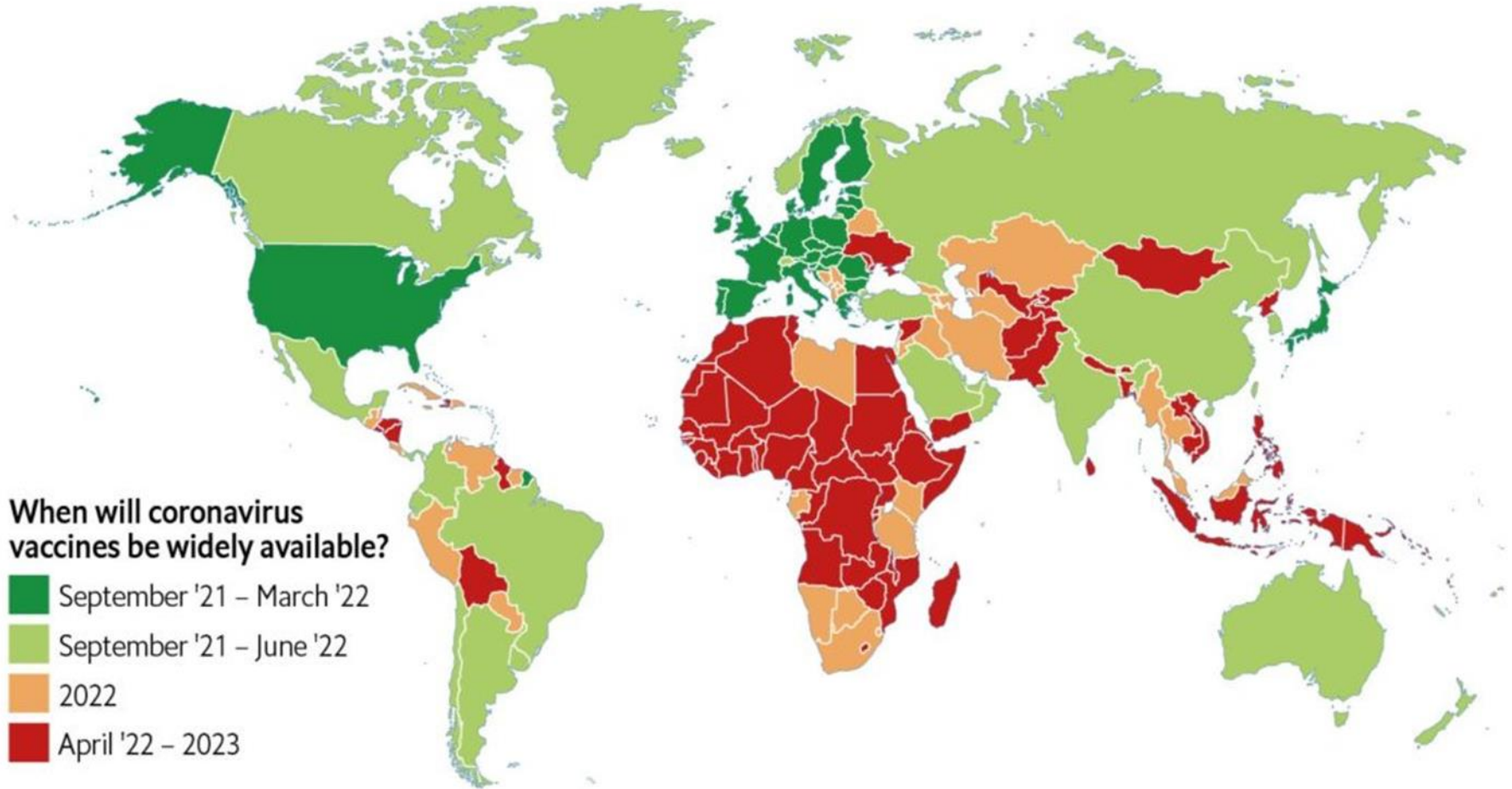


Note: Map only shows publicly disclosed allocations for countries with available population data. Some countries, including China, will produce vaccines domestically under terms that haven't been disclosed. Calculations for population covered take into account the number of doses required by each vaccine.

## AŞILAMA TAKVİMİ İÇİN GÜNCEL ÖNGÖRÜLER



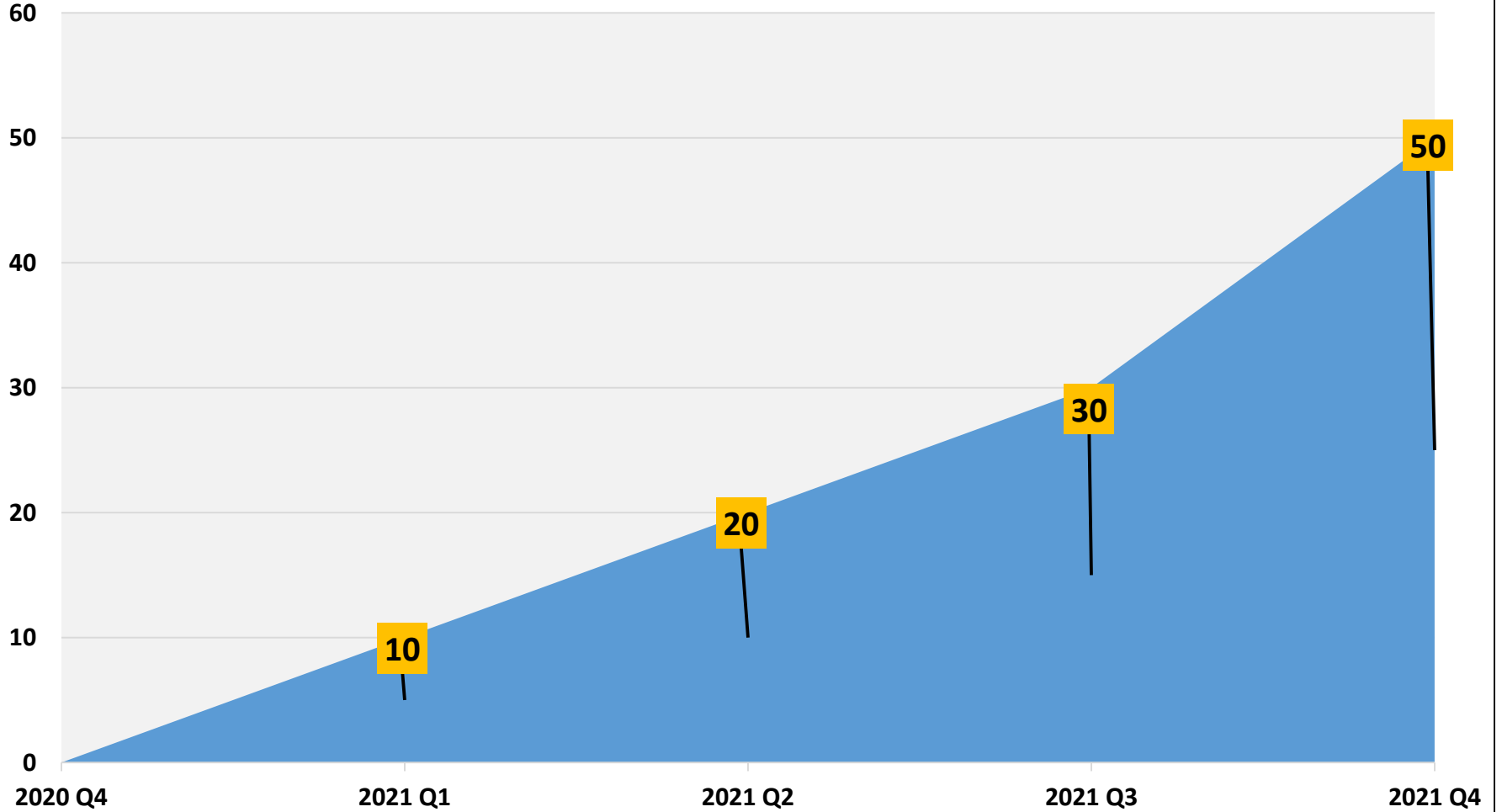
Rich countries will get access to coronavirus vaccines earlier than others



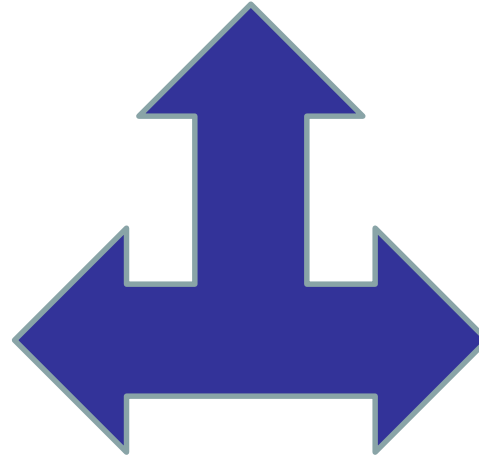
Source: The Economist Intelligence Unit.

## 2021 YILINDA DÜNYA GENELİNDE YÜZDE 50 BAĞIŞIKLIK KAZANMA BEKLENTİSİ 6 ONAYLI AŞININ 2021 YILI ÜRETİM KAPASİTESİ 2,5 MİLYAR ADET

### DÜNYA GENELİNDE AŞILAMA İLE BAĞIŞIKLIK KAZANMA REFERANS SENARYOSU YÜZDE



## DÜNYADA YENİ AYIRIM OLABİLİR; AŞI OLANLAR – AŞI OLMAYANLAR (BİREY+ÜLKE)



**Aşı Olanlar Aşı  
Olmayanlara  
Kapanabilir**

## DÜNYA GENELİNDE MEVCUT AŞILAMA DURUMU 9 OCAK 2020 (23,84 MİLYON AŞILAMA)

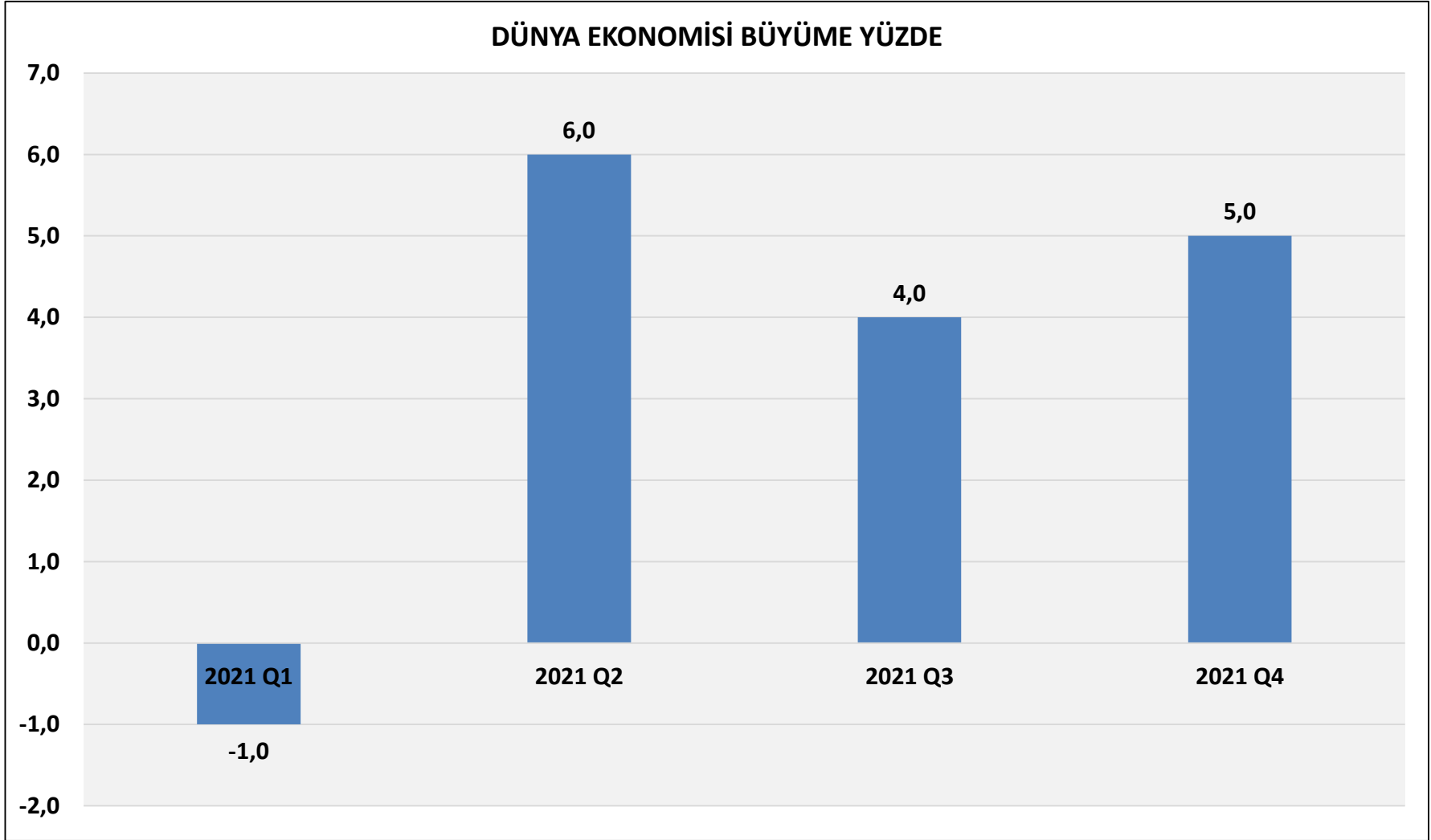
AVRUPA		YAKIN KOMŞU		AMERİKA		ORTA DOĞU AFRİKA		ASYA	
ÜLKE	AŞI	ÜLKE	AŞI	ÜLKE	AŞI	ÜLKE	AŞI	ÜLKE	AŞI
AVUSTURYA	30.150	BULGARİSTAN	13.473	ARJANTİN	32.013	BAHREYN	89.250	ÇİN	9.000.000
HIRVATİSTAN	30.000	ROMANYA	108.294	KANADA	296.241	İSRAİL	1.810.000		
DANİMARKA	114.926	YUNANİSTAN	44.080	ŞİLİ	10.699	KUVEYT	2.500		
BİRLEŞİK KRALLIK	1.320.000	RUSYA	800.000	MEKSİKA	74.974	UMMAN	15.023		
ESTONYA	2.535	SİRBİSTAN	9.300	ABD	6.690.000	S.ARABİSTAN	100.000		
FİNLANDIYA	11.135					BAE	1.090.000		
FRANSA	80.000								
ALMANYA	532.878								
MACARİSTAN	42.549								
İZLANDA	4.875								
İRLANDA	15.314								
İTALYA	643.219								
LETONYA	22.505								
LİTVANYA	6.933								
NORVEÇ	17.337								
POLONYA	198.787								
PORTEKİZ	70.000								
SLOVAKYA	19.727								
SLOVENYA	19.930								
İSPANYA	277.976								
ÇEK CUMH	19.918								
BELÇİKA	8.000								
HOLLANDA	31.000								
İSVEÇ	40.000								

**AŞILAMA SENARYOLARI  
ALTINDA  
DÜNYA EKONOMİSİ VE  
TİCARETİNDE  
2021 YILI ÖNGÖRÜLERİ**

# DÜNYA EKONOMİSİ 2021 YILI İYİMSER BÜYÜME SENARYOSU

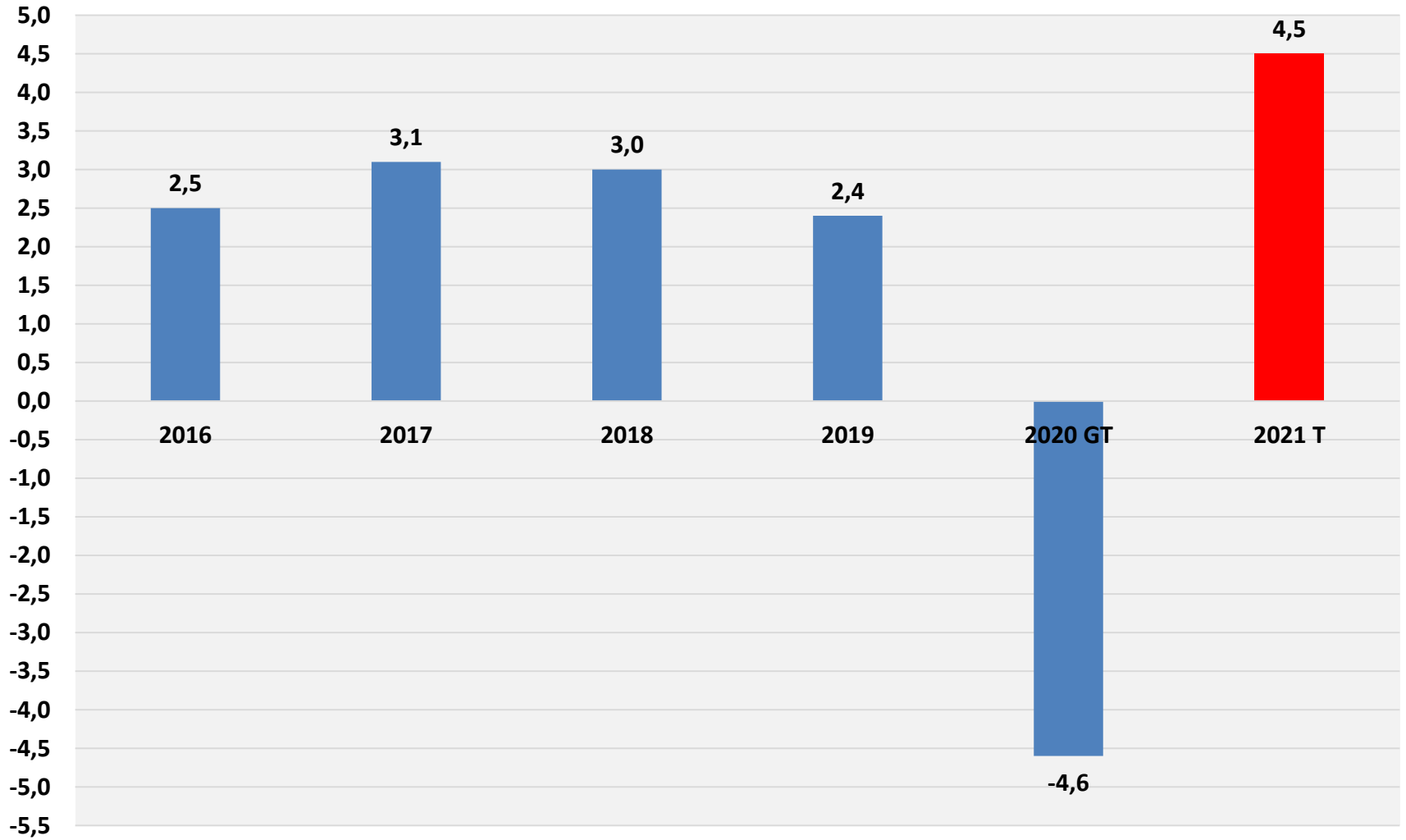
## BAŞARILI AŞI SENARYOSU

### DÜNYA EKONOMİSİ BÜYÜME YÜZDE





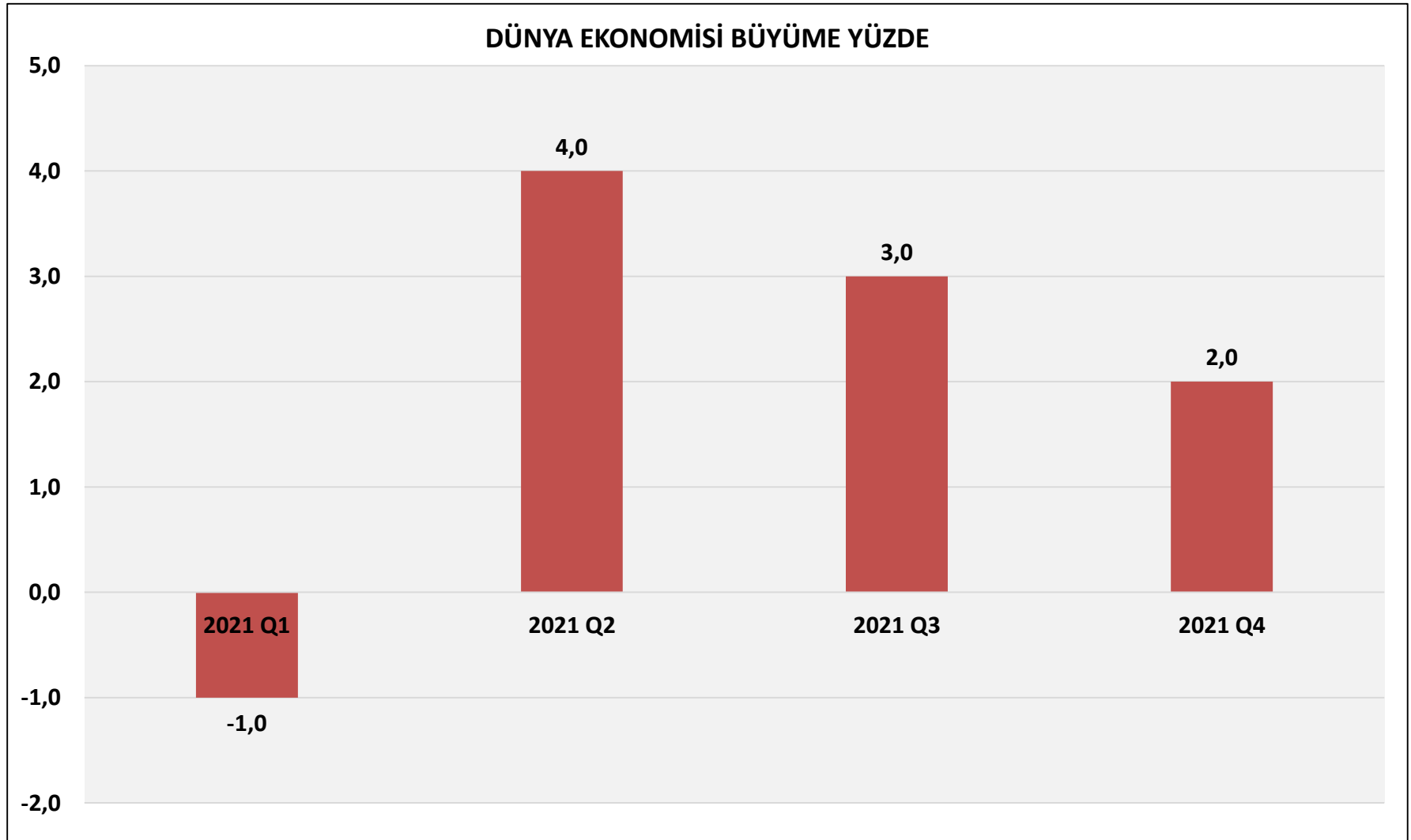
## DÜNYA EKONOMİSİ 2021 YILI BÜYÜME BEKLENTİSİ YÜZDE 4,5



**DÜNYA EKONOMİSİ BÜYÜME BEKLENTİLERİ**

<b>KURUM</b>	<b>TAHMİN TARİHİ</b>	<b>2020 DÜNYA BÜYÜME YÜZDE GERÇEKLEŞME TAHMİNİ</b>	<b>2021 DÜNYA BÜYÜME YÜZDE TAHMİN</b>	<b>2022 DÜNYA BÜYÜME YÜZDE TAHMİN</b>
<b>DÜNYA BANKASI</b>	<b>OCAK 2021</b>	<b>-4,3</b>	<b>4,0</b>	<b>3,8</b>
<b>UNION BANK OF SWITZERLAND</b>	<b>ARALIK 2020</b>	<b>-3,8</b>	<b>5,6</b>	<b>3,5</b>
<b>ECONOMIST INTELLIGENCE UNIT</b>	<b>ARALIK 2020</b>	<b>-4,7</b>	<b>4,2</b>	<b>3,4</b>
<b>AB KOMİSYONU</b>	<b>ARALIK 2020</b>	<b>-4,3</b>	<b>4,4</b>	<b>3,6</b>
<b>EULER HERMES</b>	<b>ARALIK 2020</b>	<b>-4,2</b>	<b>4,6</b>	<b>3,8</b>
<b>STANDARD AND POORS</b>	<b>ARALIK 2020</b>	<b>-4,8</b>	<b>5,0</b>	<b>3,8</b>
<b>KİEL INSTİTUE</b>	<b>ARALIK 2020</b>	<b>-4,2</b>	<b>5,6</b>	<b>4,2</b>
<b>FITCH</b>	<b>ARALIK 2020</b>	<b>-4,1</b>	<b>4,5</b>	<b>3,5</b>
<b>OECD</b>	<b>ARALIK 2020</b>	<b>-4,2</b>	<b>4,2</b>	<b>3,7</b>

## DÜNYA EKONOMİSİ 2021 YILI ALTERNATİF BÜYÜME SENARYOSU BAŞARISIZ AŞI SENARYOSU YÜZDE 2 BÜYÜME (2020 YILI BAZ ETKİSİ İLE)

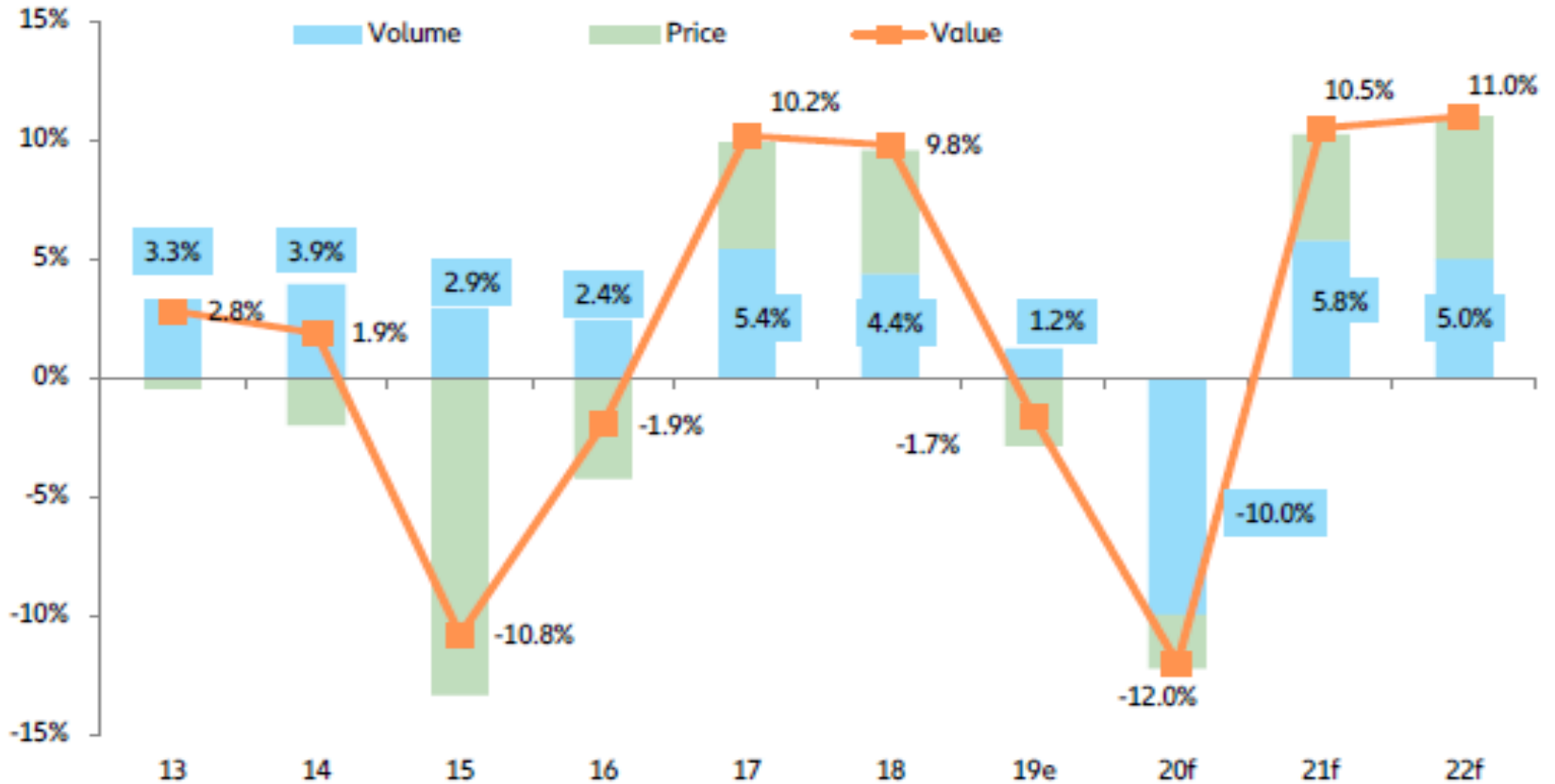


**DÜNYA MAL TİCARETİ 2021 YILI İYİMSER BÜYÜME SENARYOSU**  
**BÜYÜME BEKLENTİSİ YÜZDE 8,0-10,0**

	2019	2020 GERÇEKLEŞME TAHMİNİ	2021 TAHMİN
MAL TİCARETİ TRİLYON DOLAR	18.350	17.080	18.400/18.800
MAL TİCARETİ BÜYÜME YÜZDE DEĞER BAZINDA	-3,5	-7,0	8,0-10,0
MAL TİCARETİ BÜYÜME YÜZDE MİKTAR BAZINDA	-0,1	-8,5	6,0-8,0

## EULER HERMES DÜNYA MAL VE HİZMET TİCARETİ 2021 YILI BÜYÜME BEKLENTİSİ YÜZDE 10,5

### DÜNYA MAL VE HİZMET TİCARETİ BÜYÜME YILLIK YÜZDE



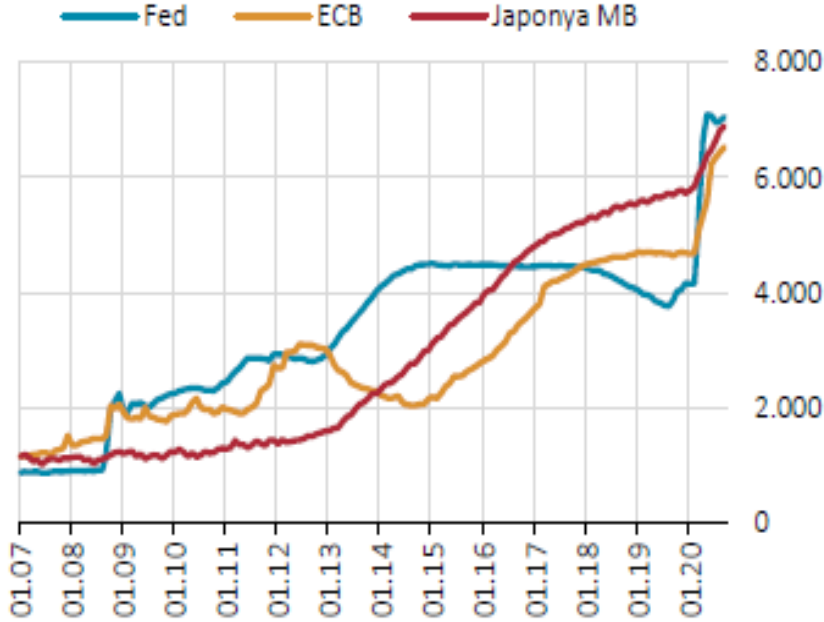
Sources: Euler Hermes, Allianz Research

**DÜNYA MAL TİCARETİ 2021 YILI ALTERNATİF BÜYÜME SENARYOSU**  
**BÜYÜME BEKLENTİSİ YÜZDE 2,0**

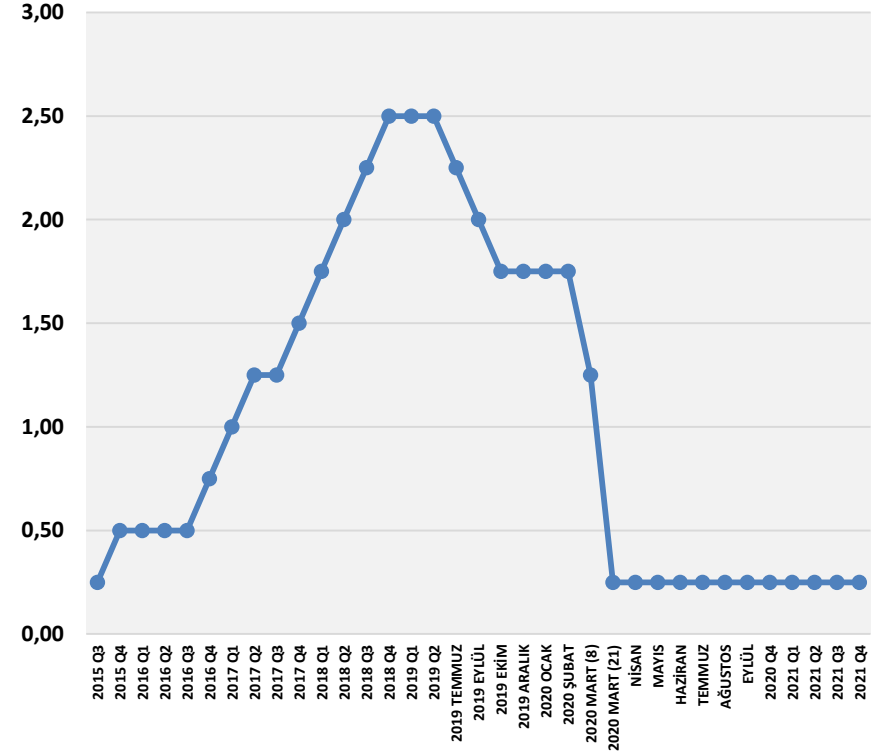
	2019	2020 GERÇEKLEŞME TAHMİNİ	2021 TAHMİN
MAL TİCARETİ TRİLYON DOLAR	18.350	17.080	17.100-17.400
MAL TİCARETİ BÜYÜME YÜZDE DEĞER BAZINDA	-3,5	-7,0	0,0-2,0
MAL TİCARETİ BÜYÜME YÜZDE MİKTAR BAZINDA	-0,1	-8,5	1,0-2,0

# **DÜNYA EKONOMİSİNDE BELİRLEYİCİ DİĞER GELİŞMELER**

## 2021 YILINDA PARASAL GENİŞLEME + DESTEKLER + ÇOK DÜŞÜK FAİZLER SÜRECEK

MERKEZ BANKALARI BİLANÇOLARI  
MİLYAR DOLAR, EURO, YEN

## ABD MERKEZ BANKASI FAİZ YÜZDE



ABD	2,2 TRİLYON DOLAR YENİ DESTEK PAKETİ
AB	750 MİLYAR EURO DESTEK PAKETİ
JAPONYA	707 MİLYAR DOLAR

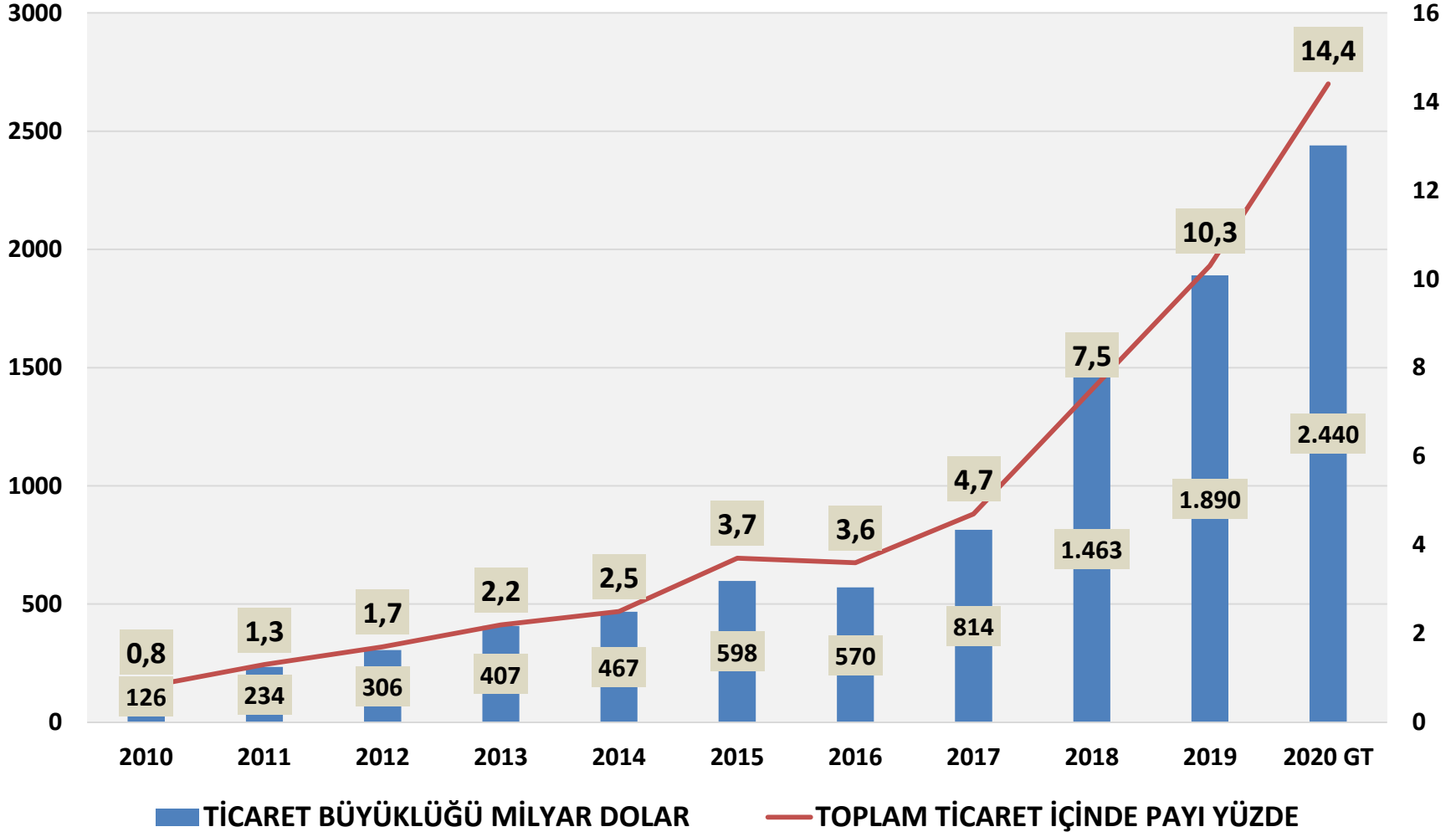


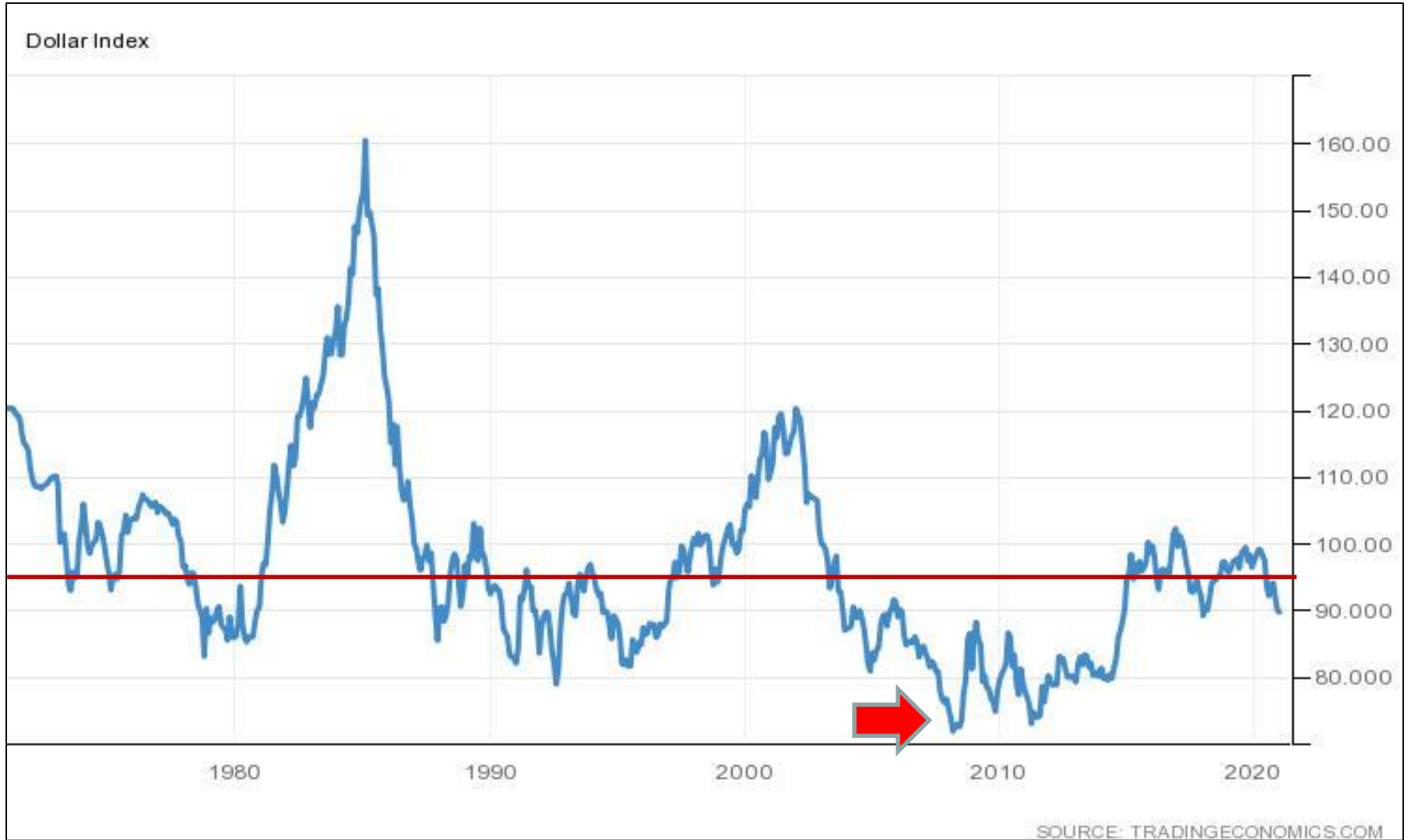
## BIDEN İLE YENİ ABD; TRUMP'IN AÇTIĞI CEPHELERİN HANGİLERİ KAPATILACAK



## TİCARET SAVAŞLARI SONA EREBİLİR/ZAYIFLAYABİLİR BIDEN TİCARET SAVAŞLARINDAN TİCARET DİPLOMASİSİNE DÖNMEK İSTİYOR

### DÜNYA GENELİNDE KORUMA ÖNLEMİ ALINAN TİCARET BÜYÜKLÜĞÜ VE TOPLAM TİCARET İÇİNDE PAYI



**DOLARDA ZAYIFLAMA BEKLENTİSİ; DOLAR ENDEKSİ; 1973=100;**

## EURO DOLAR PARİTESİ NEREYE; ORTA VADEDE 1,20-1,25 ARALIĞI



## GELİŞEN ÜLKELER İÇİN UYGUN KÜRESEL FİNANSAL KOŞULLAR

**Weak-Dollar Bets****Emerging-market currencies reach record high**

■ MSCI Emerging Markets Currency Index



Source: Bloomberg

## BREXIT SONRASI POUND BEKLENTİLERİ



**BOL LİKİDİTE + ZAYIF DOLAR + AŞI İYİMSERLİĞİ İLE EMTİA FİYATLARI ARTIŞ EĞİLİMİNDE**

# **DÜNYA HAZIR GİYİM SEKTÖRÜ 2021 YILI BEKLENTİLERİ**



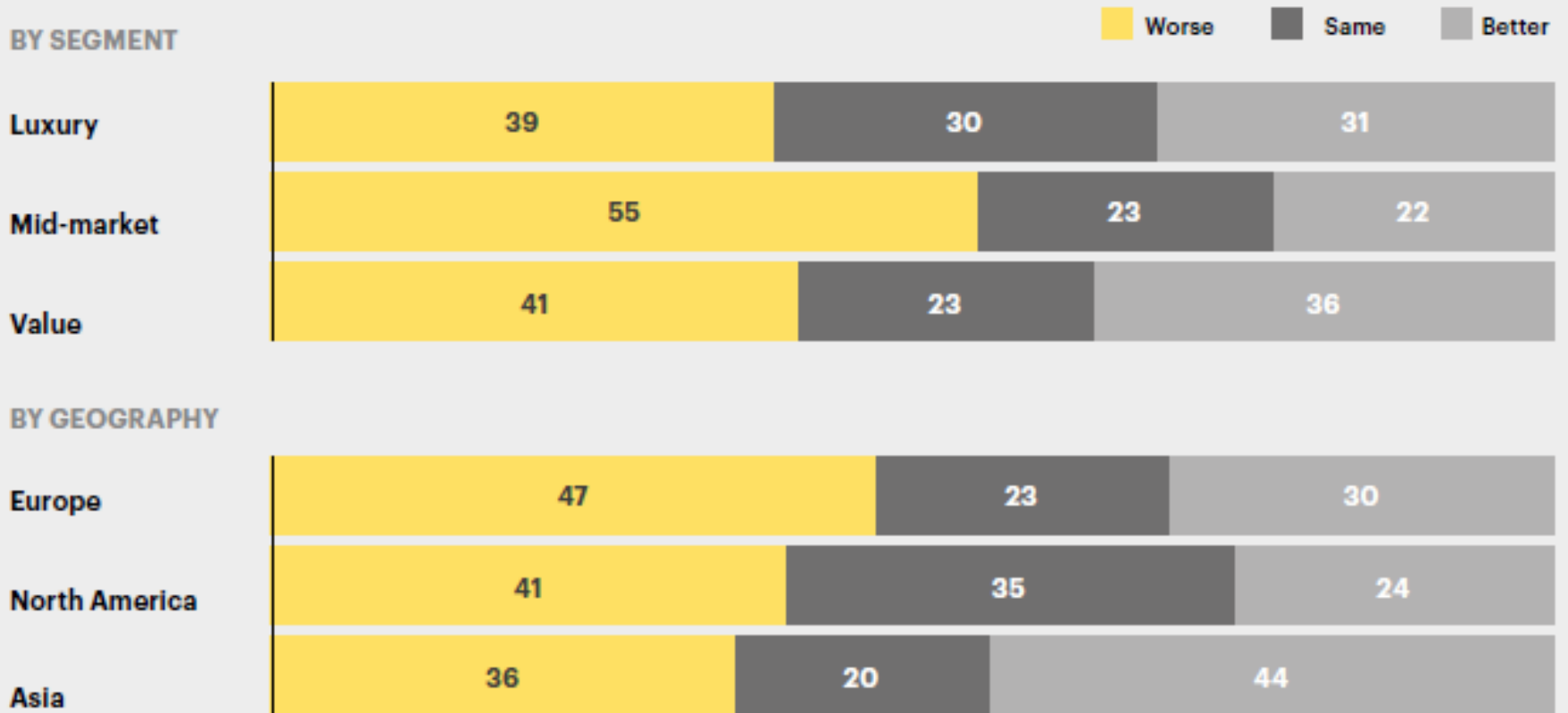
## DÜNYA HAZIR GİYİM SEKTÖRÜNDE 2021 YILI BEKLENTİLERİ



McKinsey & Company

### Fashion executives are divided on the outlook for the industry in 2021

% OF FASHION EXECUTIVE RESPONDENTS, EXPECTATIONS FOR THE CONDITION OF THE FASHION INDUSTRY IN 2021 RELATIVE TO 2020



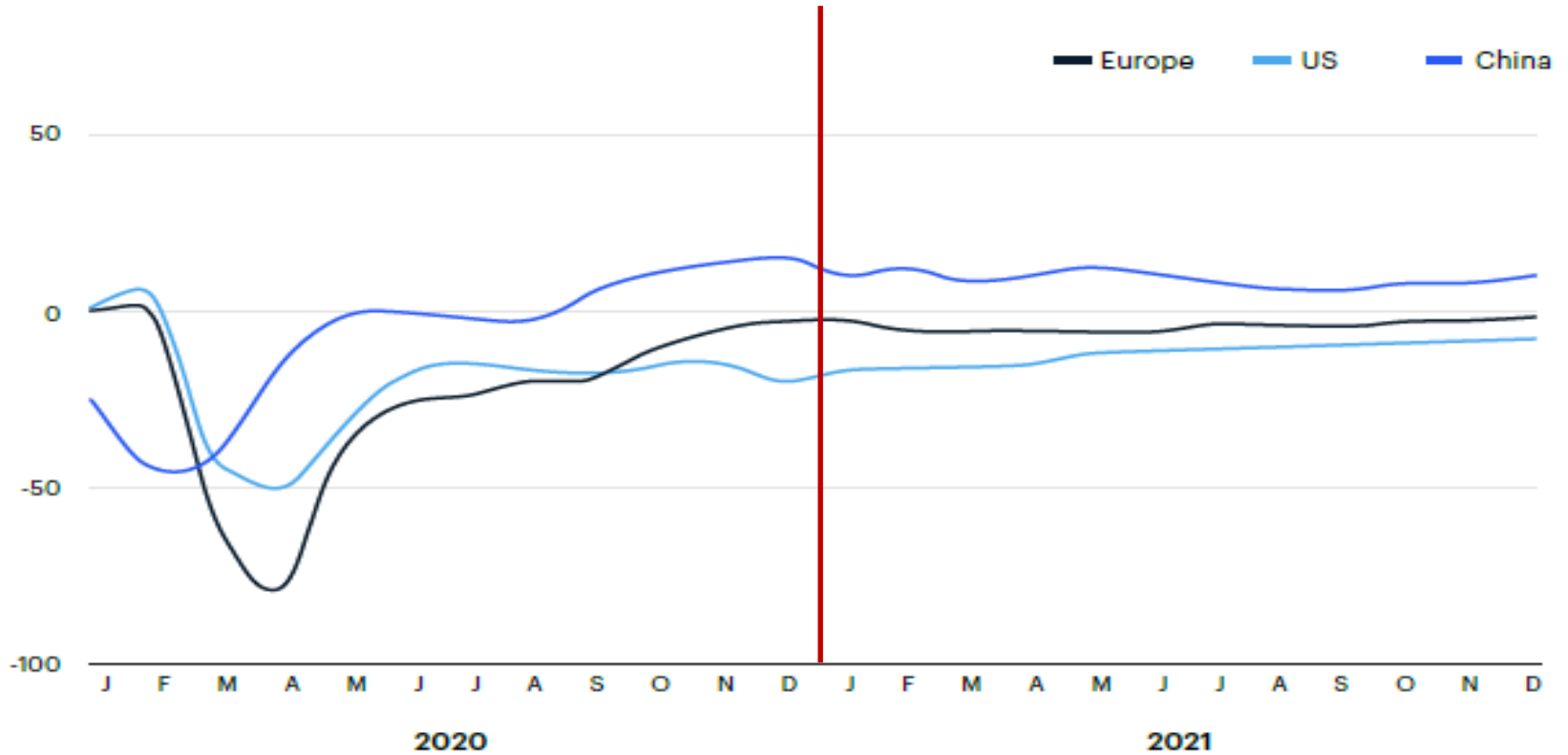
## DÜNYA HAZIR GİYİM SEKTÖRÜNDE 2021 YILI BEKLENTİLERİ



DNV

### Fashion sales in China are expected to recover in 2020, while recovery in the US and Europe lags

FASHION SALES IN THE EARLIER RECOVERY SCENARIO, COMPARED TO 2019, %

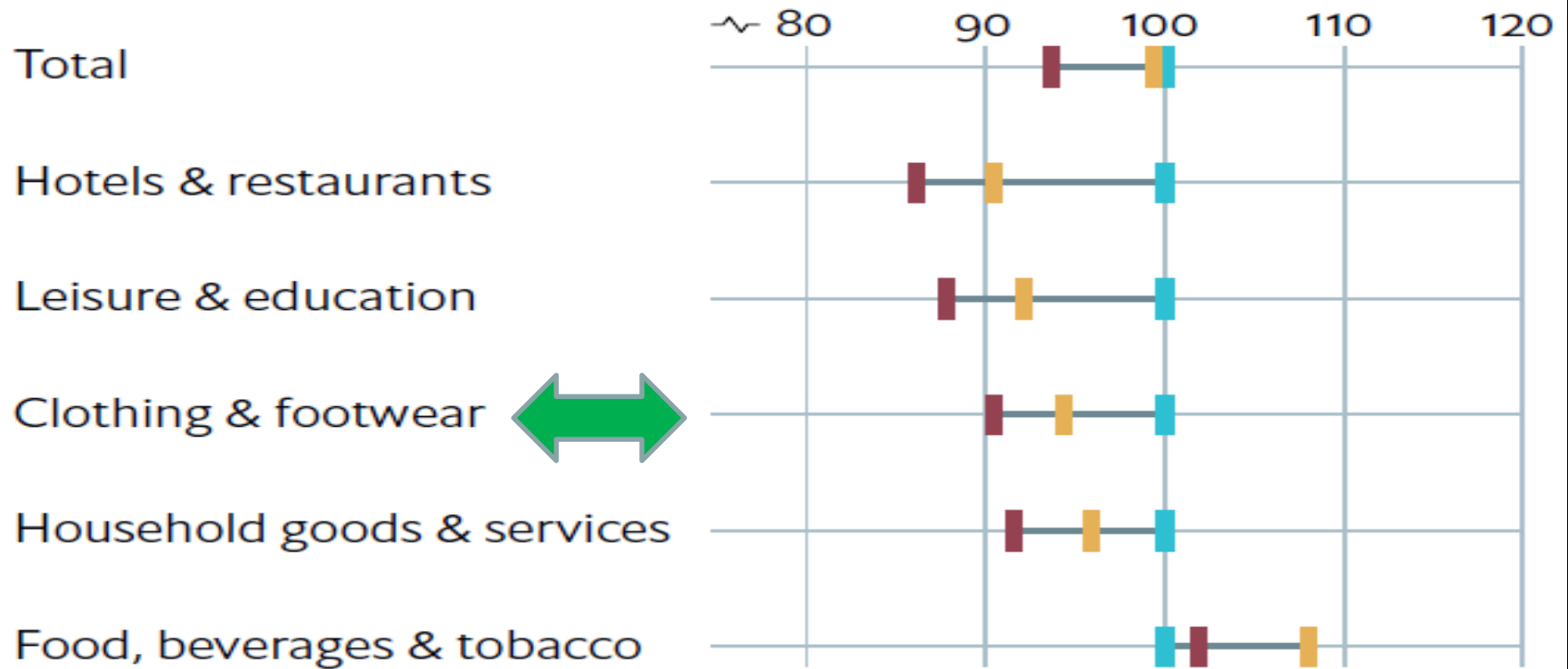




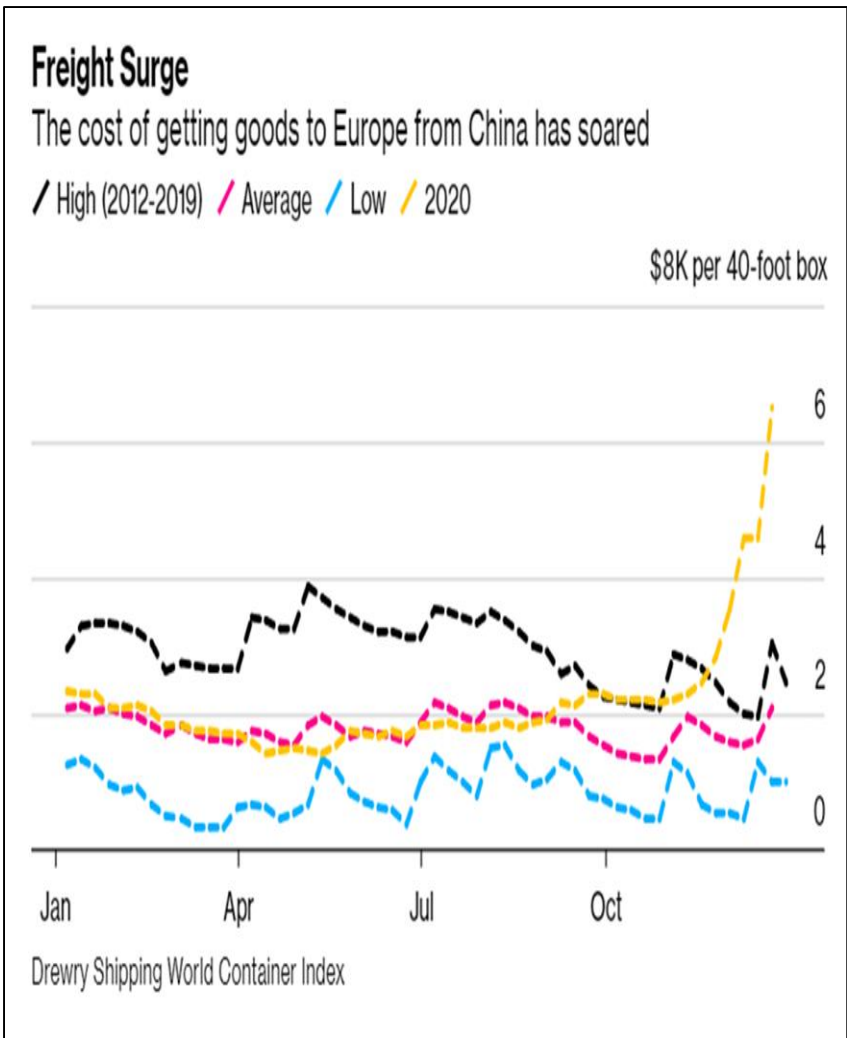
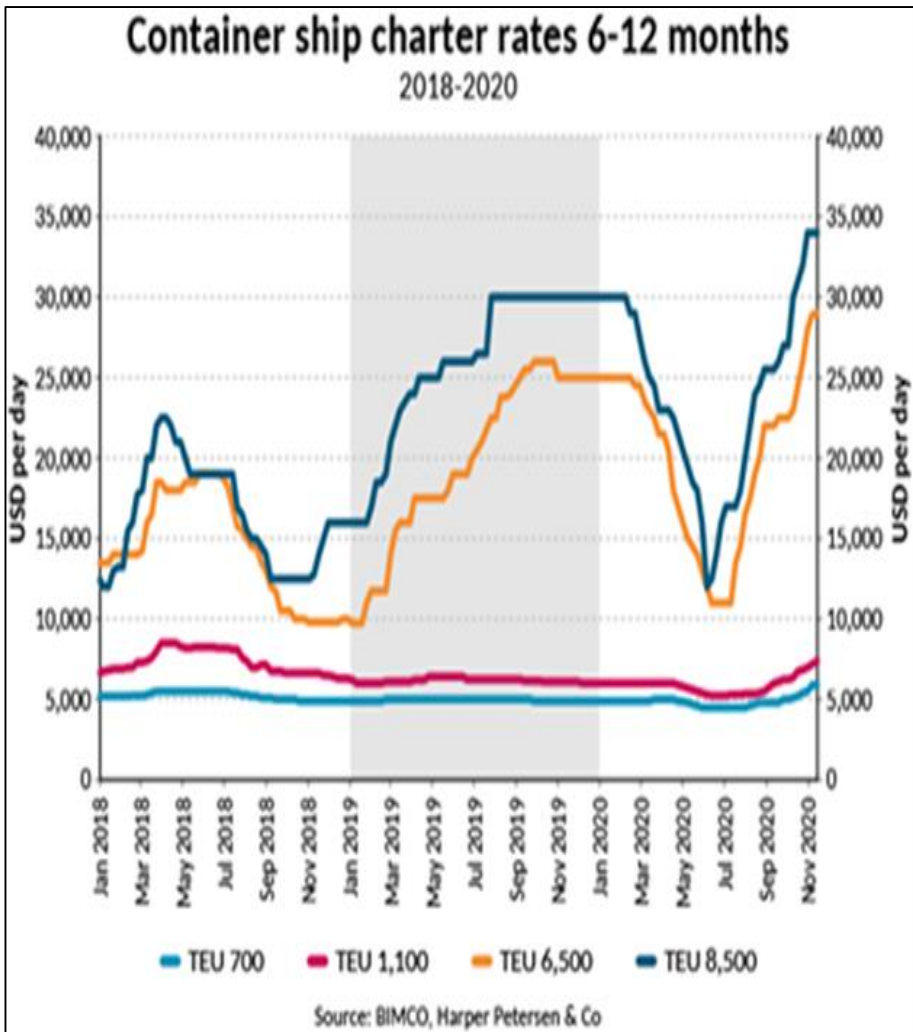
## TÜKETİCİ HARCAMALARINDA TOPARLANMA BEKLENTİLERİ

(global consumer spending; US\$ m; 2019=100)

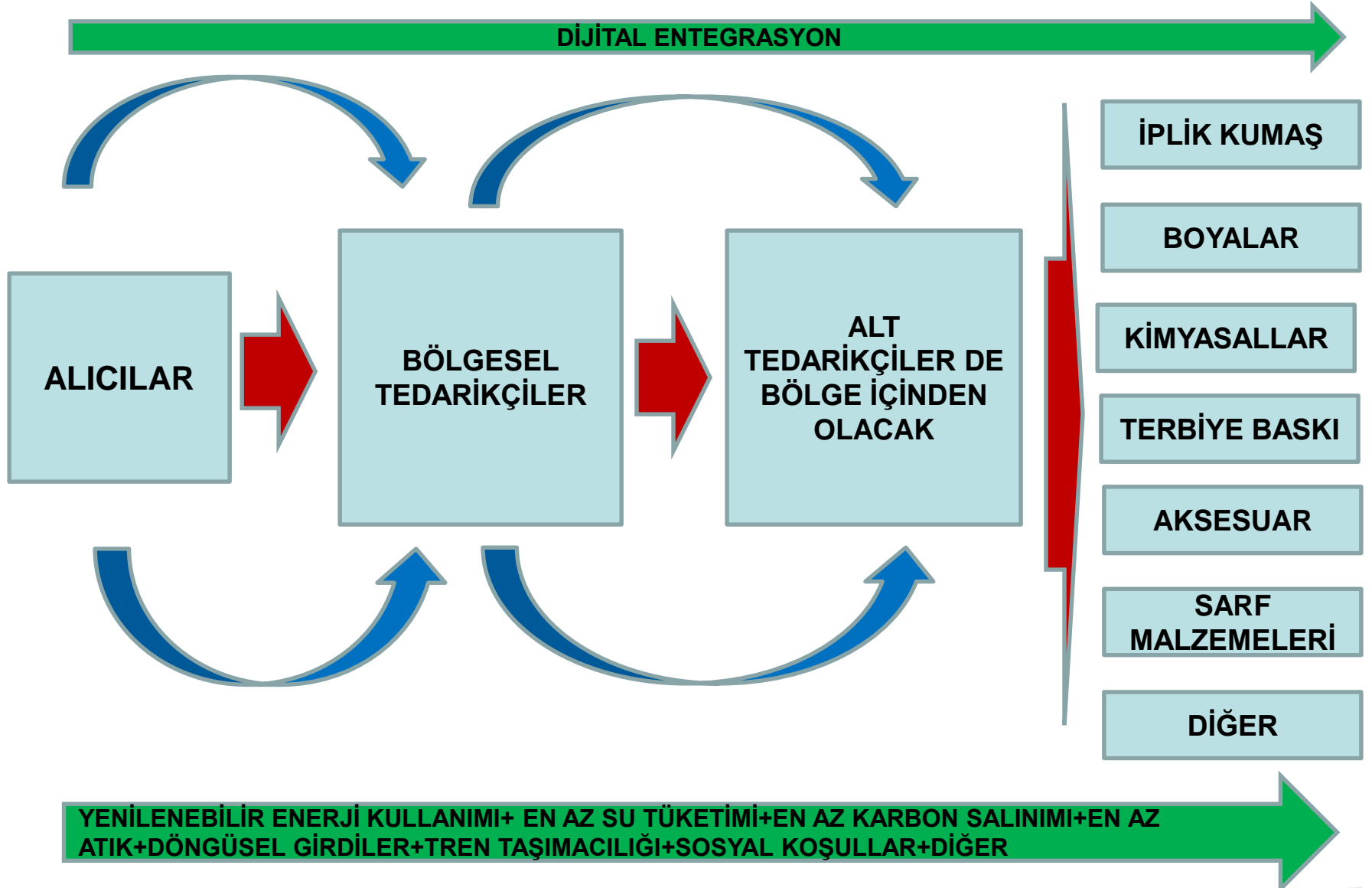
■ 2019 ■ 2020 ■ 2021



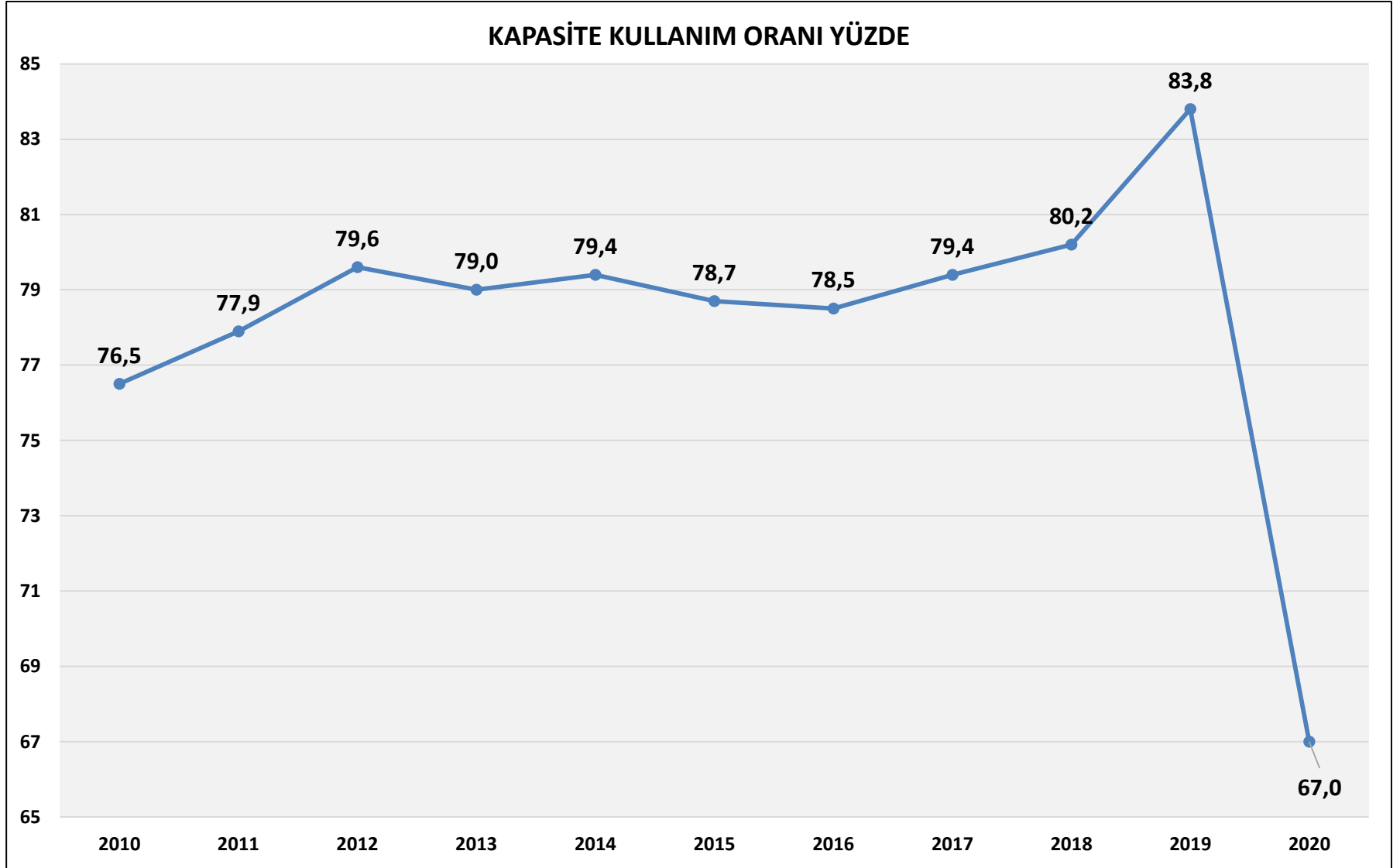
# KONTEYNER TAŞIMACILIK FİYATLARI YÜKSEK KALMAYA DEVAM EDECEK ÇİN'DEN TEDARİK AVRUPA VE ABD İÇİN GİDEREK DAHA PAHALI HALE GELİYOR



## BÖLGESELLEŞME VE YAKINDAN TEDARİK

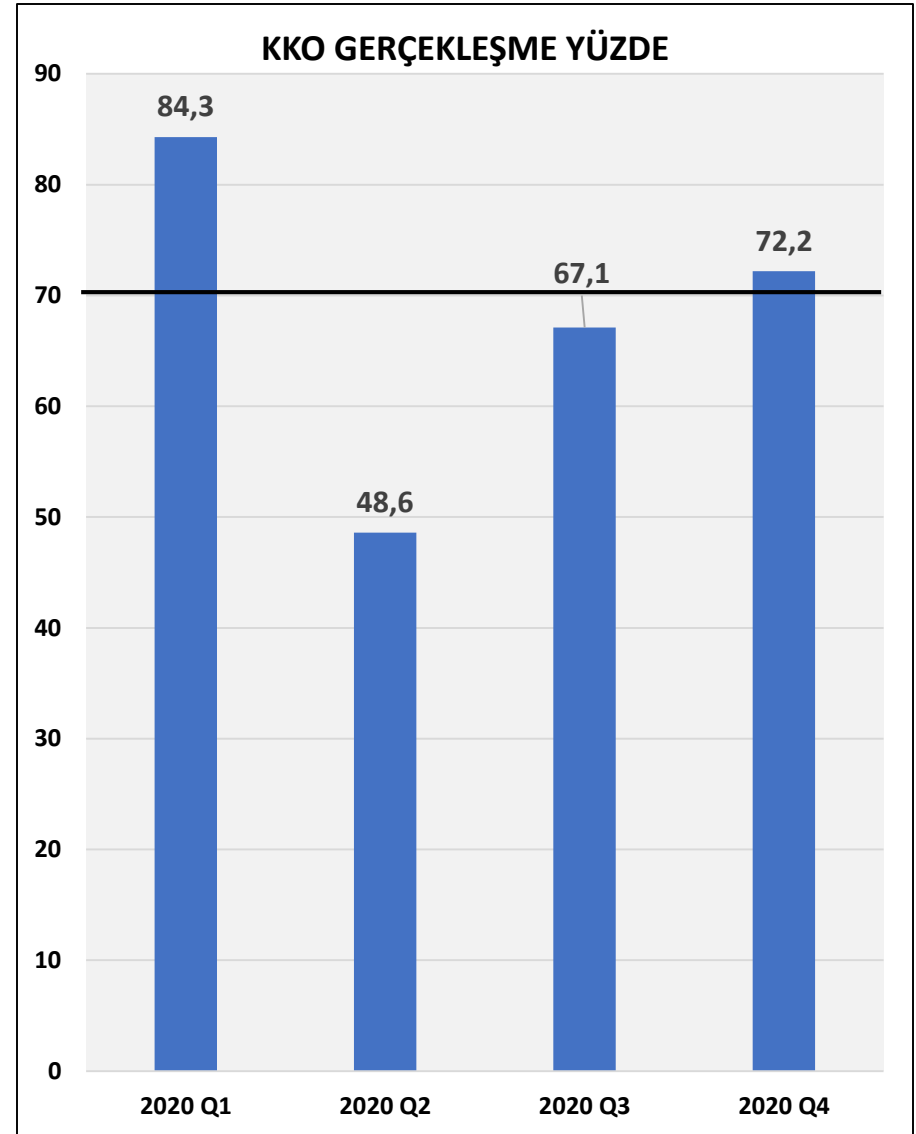
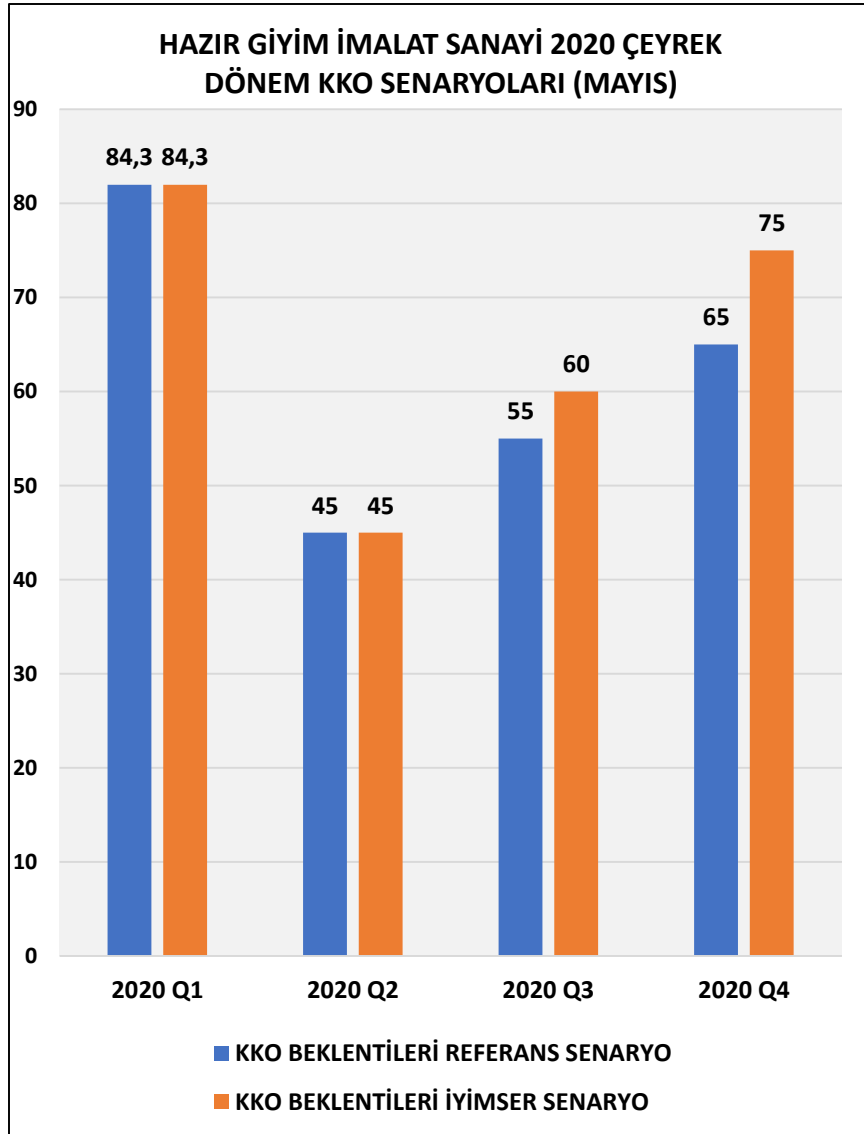


# **TÜRKİYE HAZIR GİYİM SEKTÖRÜ 2020 YILI GELİŞMELERİ**

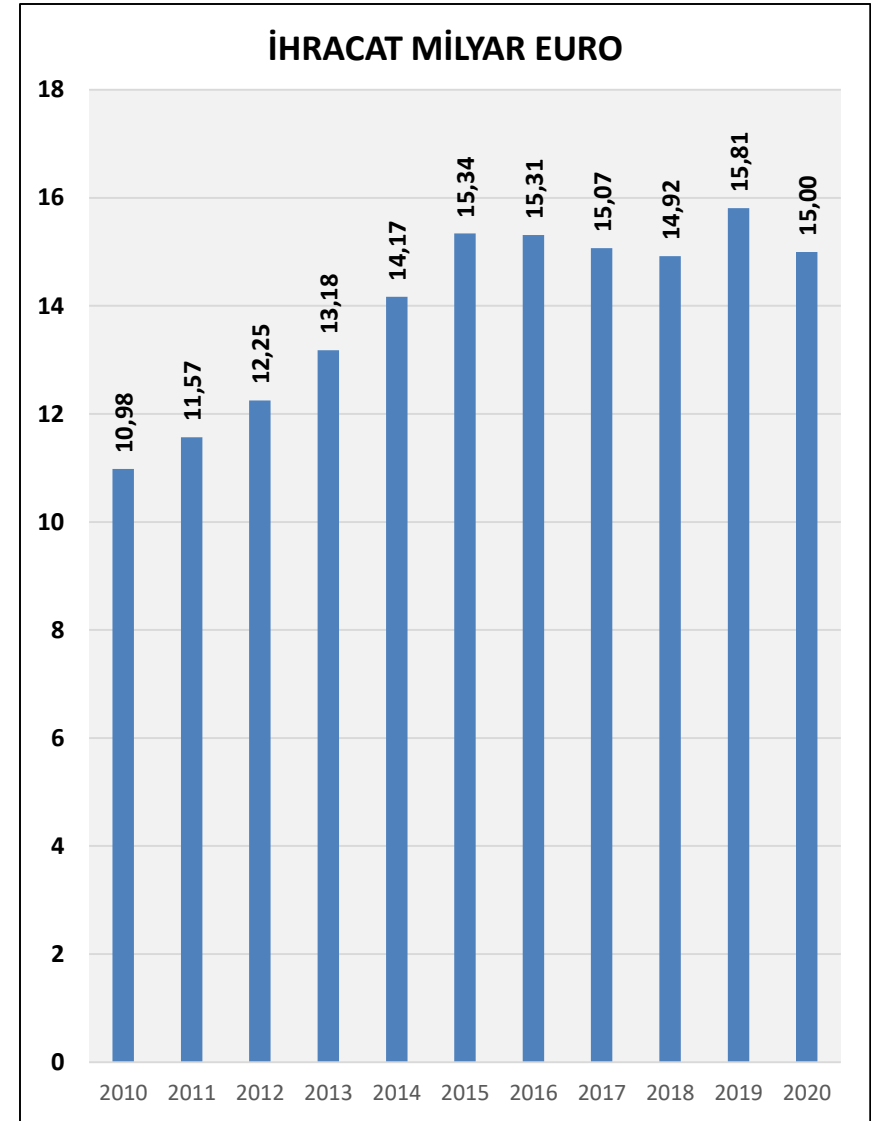
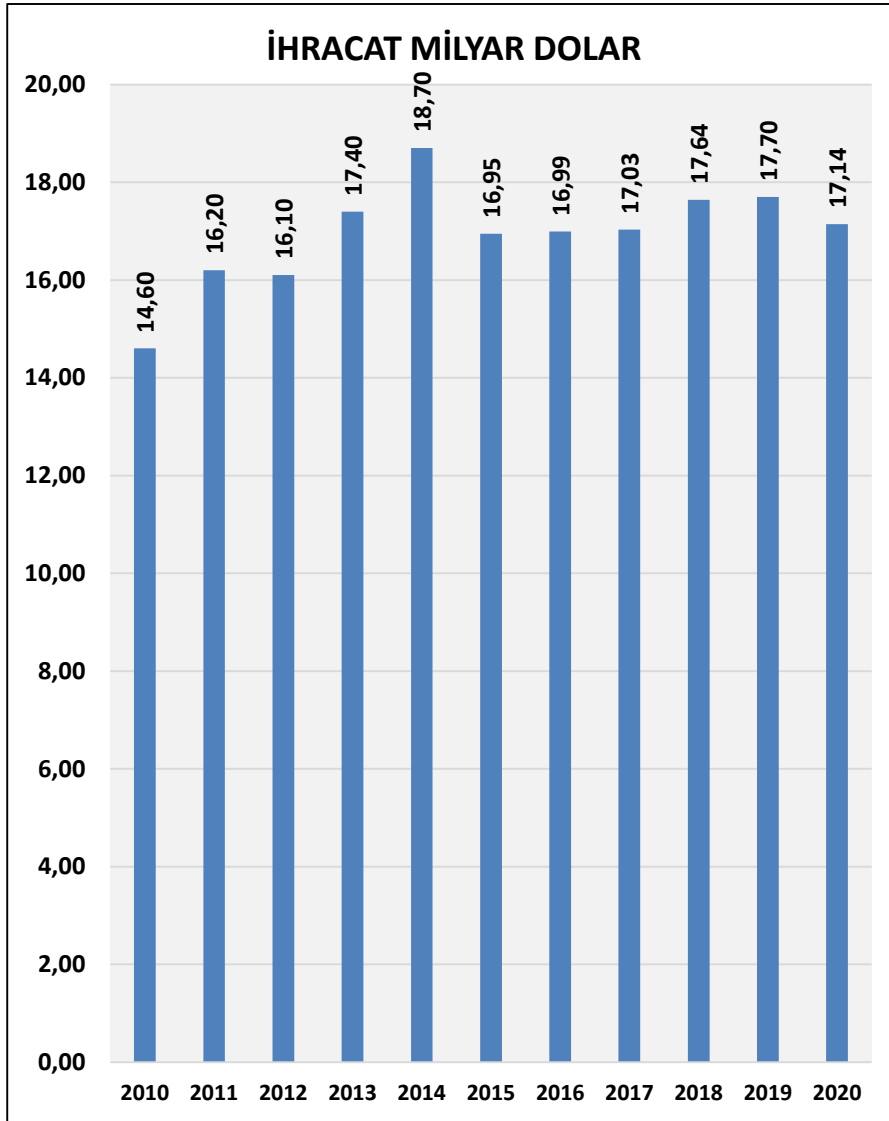
**2020 YILINDA KAPASİTE KULLANIM ORANI 16,8 PUAN GERİLEDİ**



## KAPASİTE KULLANIM ORANI İÇİN BEKLENTİLER VE GERÇEKLEŞME



## İHRACAT DOLAR BAZINDA YÜZDE 3,2, EURO BAZINDA YÜZDE 5,1 GERİLEDİ

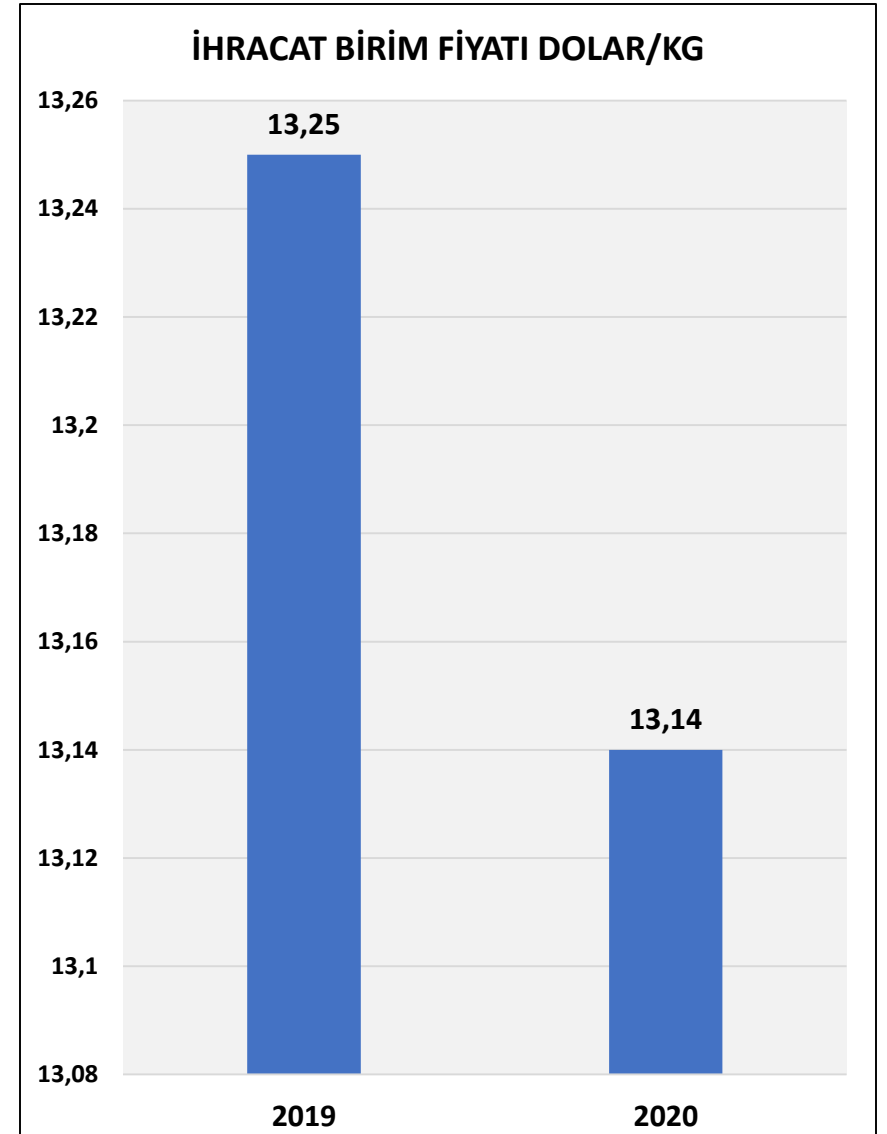
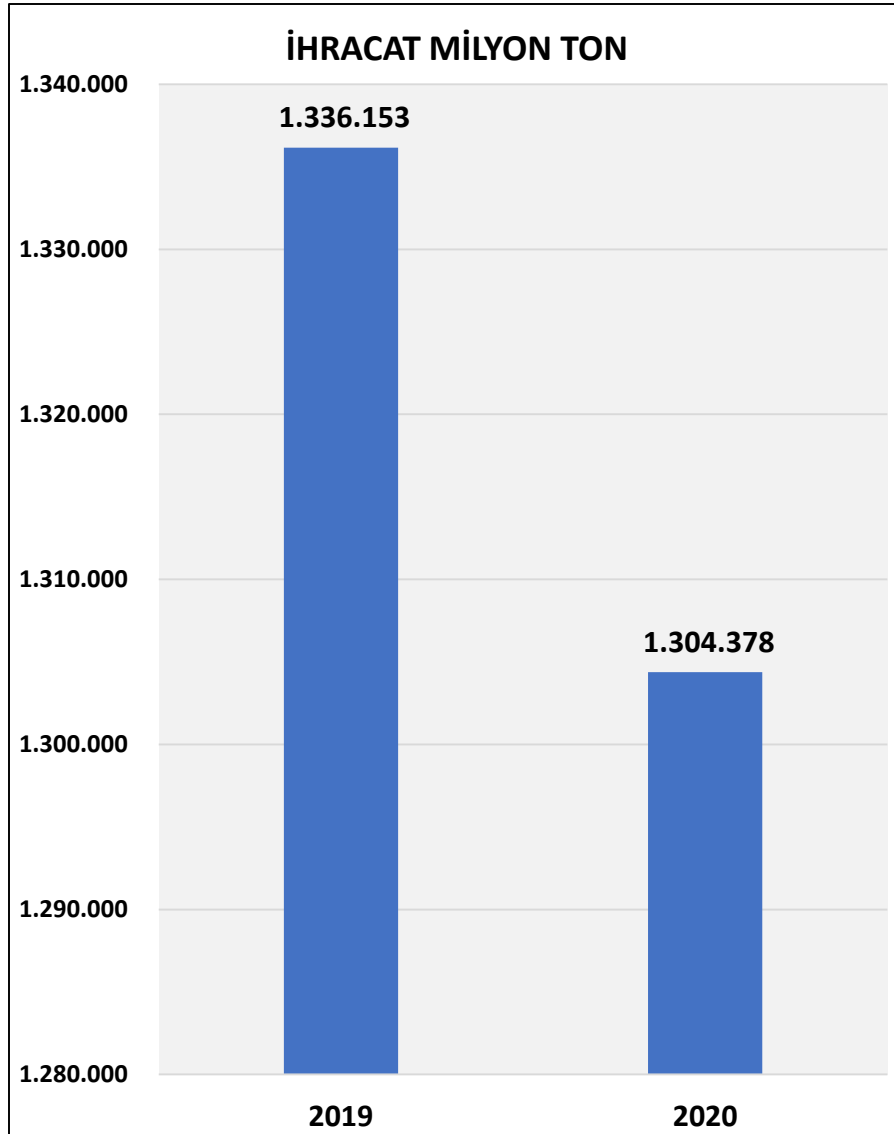


NOT: 2020 YILI MEDİKAL ÜRÜNLER İHRACATI 1,28 MİLYAR DOLAR

KAYNAK: TÜRKİYE İHRACATÇILAR MECLİSİ

## PARİTE ETKİSİ POZİTİF

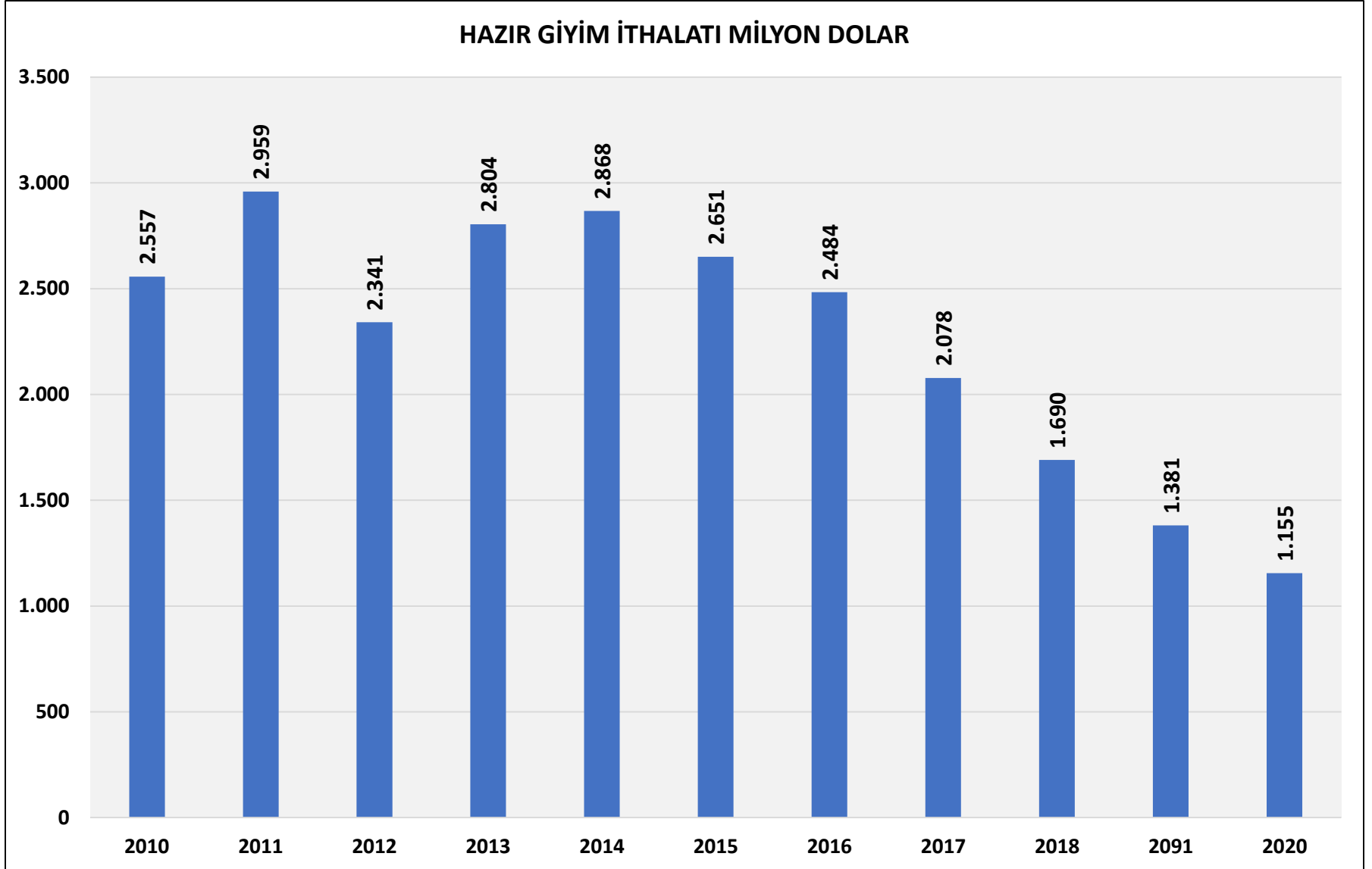
AYLAR	2014	2015	2016	2017	2018	2019	2020
OCAK	1.36	1,1660	1,0866	1,0637	1,2192	1,1421	1,1107
ŞUBAT	1.38	1,1358	1,1109	1,0638	1,2345	1,1348	1,0906
MART	1,38	1,0818	1,1143	1,0688	1,2337	1,1300	1,1063
NİSAN	1,39	1,0814	1,1341	1,0718	1,2274	1,1234	1,1016
MAYIS	1.37	1,1159	1,1300	1,1058	1,1813	1,1184	1,0906
HAZİRAN	1,36	1,1229	1,1230	1,1238	1,1673	1,1296	1,1258
TEMMUZ	1,35	1,1001	1,1067	1,1532	1,1686	1,1214	1,1538
AĞUSTOS	1,33	1,1147	1,1207	1,1819	1,1548	1,1123	1,1830
EYLÜL	1.27	1,1234	1,1214	1,1907	1,1661	1,1009	1,1787
EKİM	1,25	1,1222	1,1021	1,1755	1,1482	1,1023	1,1767
KASIM	1,24	1,0730	1,0800	1,1745	1,1363	1,1048	1,1838
ARALIK	1,23	1,0897	1,0545	1,1838	1,1377	1,1115	1,2173
YIL ORT	1,33	1,1106	1,1070	1,1298	1,1813	1,1193	1,1432

**2020 YILINDA İHRACAT MİKTARI YÜZDE 2,4, BİRİM FİYATI YÜZDE 0,8 GERİLEDİ**

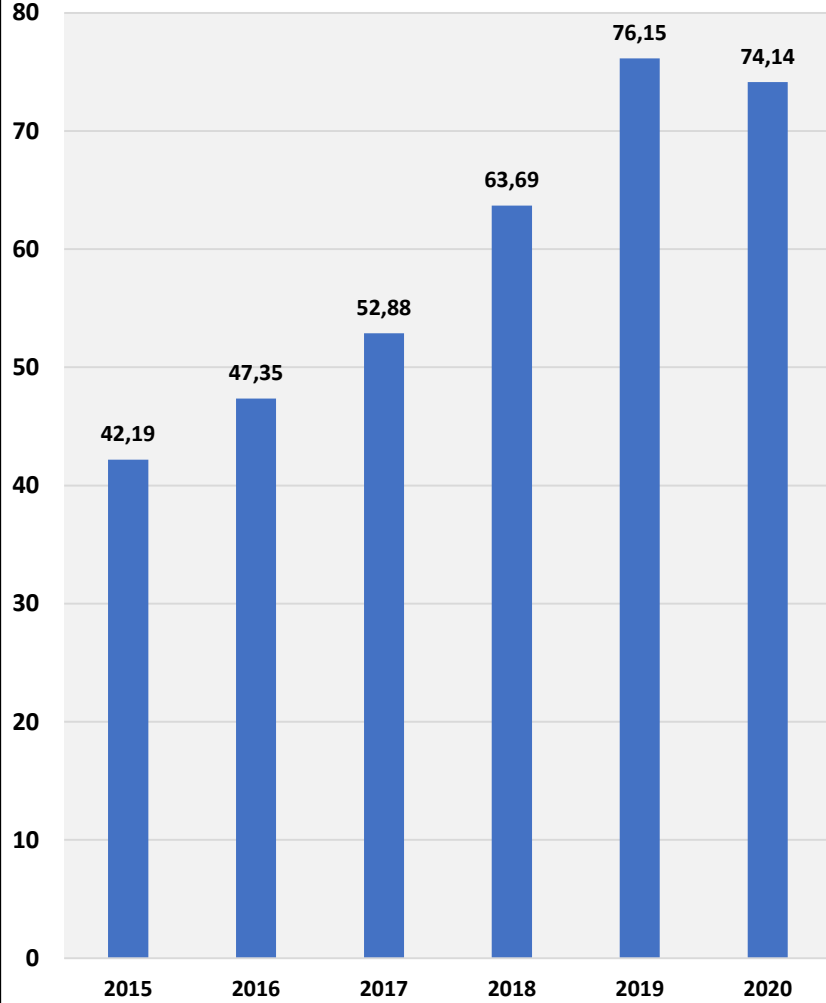
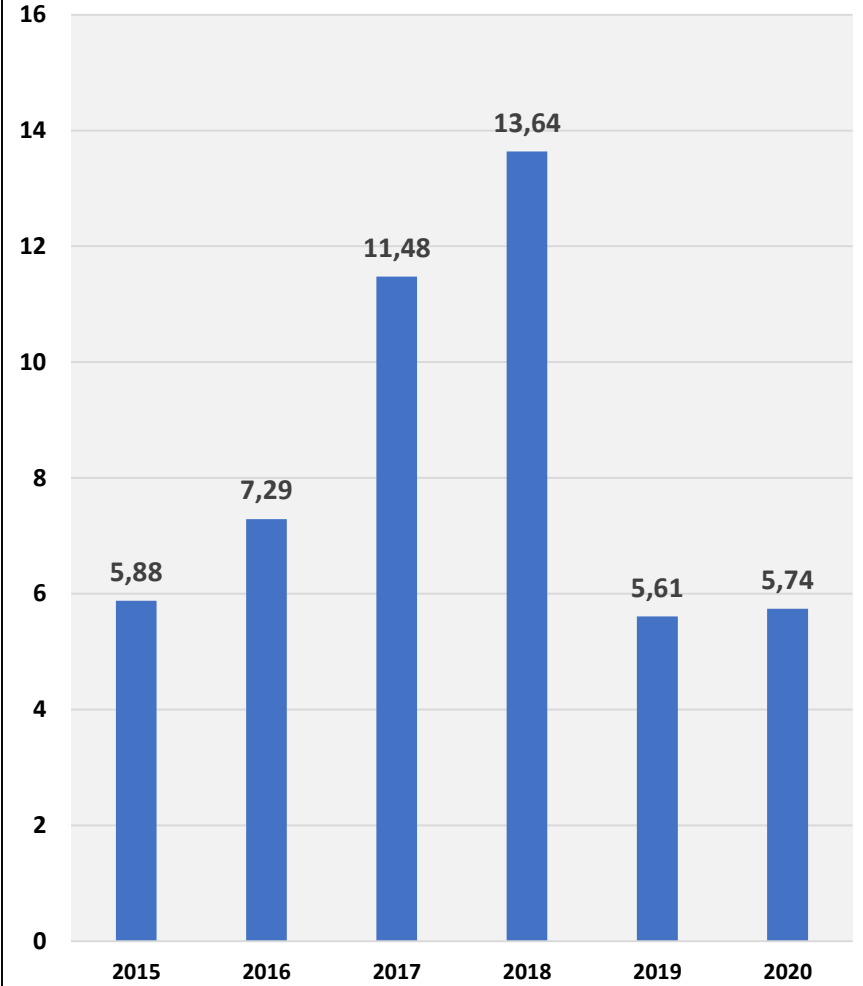
## İHRACAT PAZARLARINDA GELİŞMELER

2020 SIRA	İHRACAT PAZARLARI	2019 MİLYON DOLAR	2020 MİLYON DOLAR	2019/2020 DEĞİŞİM %
1	ALMANYA	3.069,1	3.140,5	2,3
2	İSPANYA	2.315,9	2.020,9	-12,7
3	BİRLEŞİK KRALLIK	1.906,2	1.897,2	-0,5
4	HOLLANDA	1.124,2	1.250,9	11,3
5	FRANSA	874,0	809,2	-7,4
6	ABD	647,2	793,6	22,6
7	İTALYA	573,9	565,4	-1,5
8	IRAK	707,1	536,3	-24,2
9	DANİMARKA	402,8	387,6	-3,8
10	İSRAİL	393,3	358,5	-8,8
11	POLONYA	307,6	318,6	3,6
12	BELÇİKA	261,0	251,3	-3,7
13	İSVEÇ	228,3	245,5	7,5
14	RUSYA FEDERASYONU	281,3	230,0	-18,2
15	ROMANYA	190,7	227,3	19,2
16	KAZAKİSTAN	160,5	221,4	38,0
17	SUUDİ ARABİSTAN	318,8	214,0	-32,9
18	LİBYA	237,4	166,4	-29,9
19	UKRAYNA	157,5	157,4	0,0
20	AVUSTURYA	130,4	152,9	17,3
21	BULGARİSTAN	131,4	140,8	7,1
22	MISIR	144,5	132,4	-8,4

## HAZIR GİYİM İTHALATI SON 11 YILIN EN DÜŞÜK SEVİYESİNDE



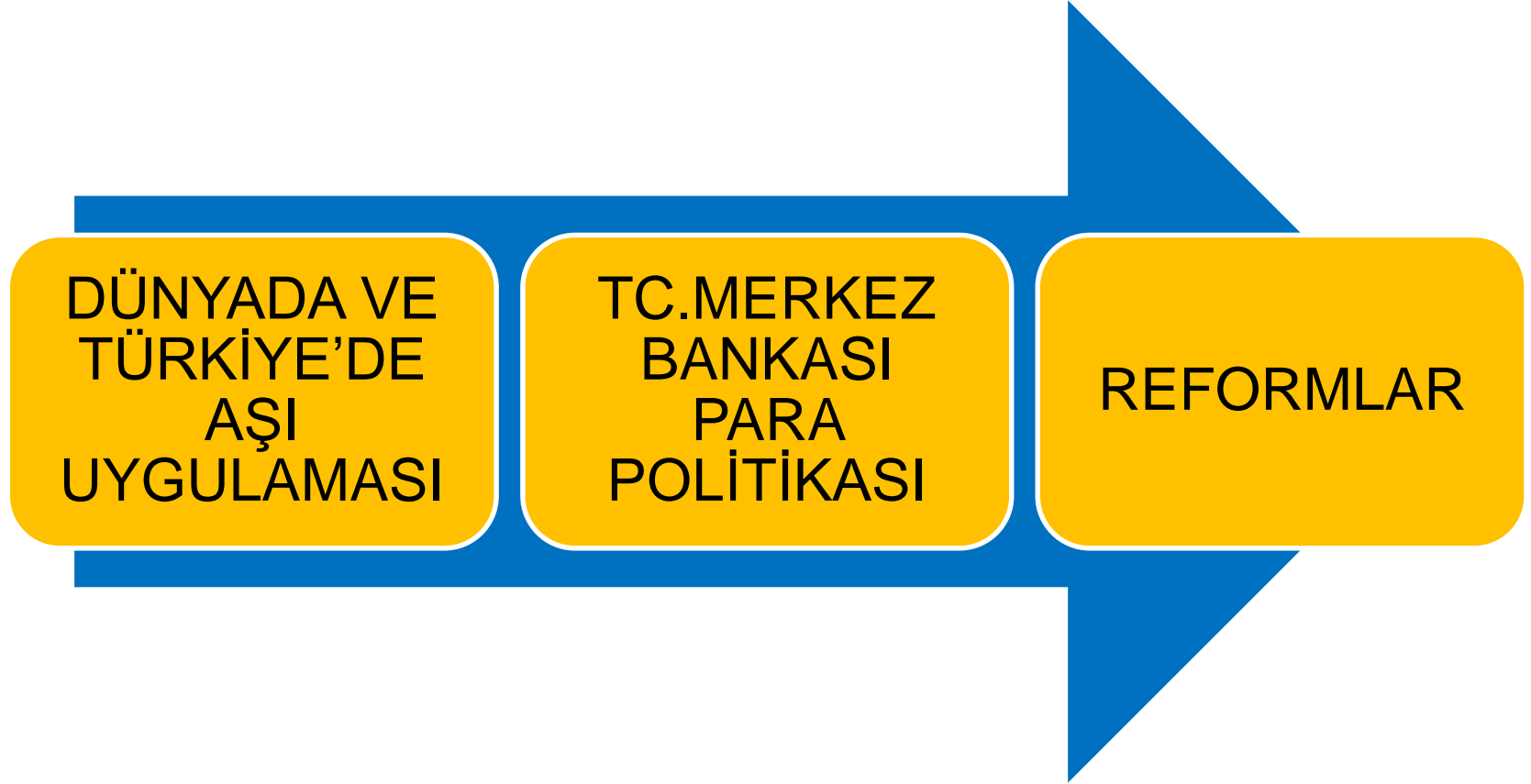
## YURTIÇİ SATIŞLAR NOMİNAL YÜZDE 2,6, REEL YÜZDE 8,5 GERİLEDİ

KREDİ KARTI İLE YAPILAN HAZIR GİYİM  
HARCAMALARI MİLYAR TLHAZIR GİYİM TÜKETİCİ FİYATLARI DEĞİŞİMİ YILLIK  
ORTALAMA YÜZDE

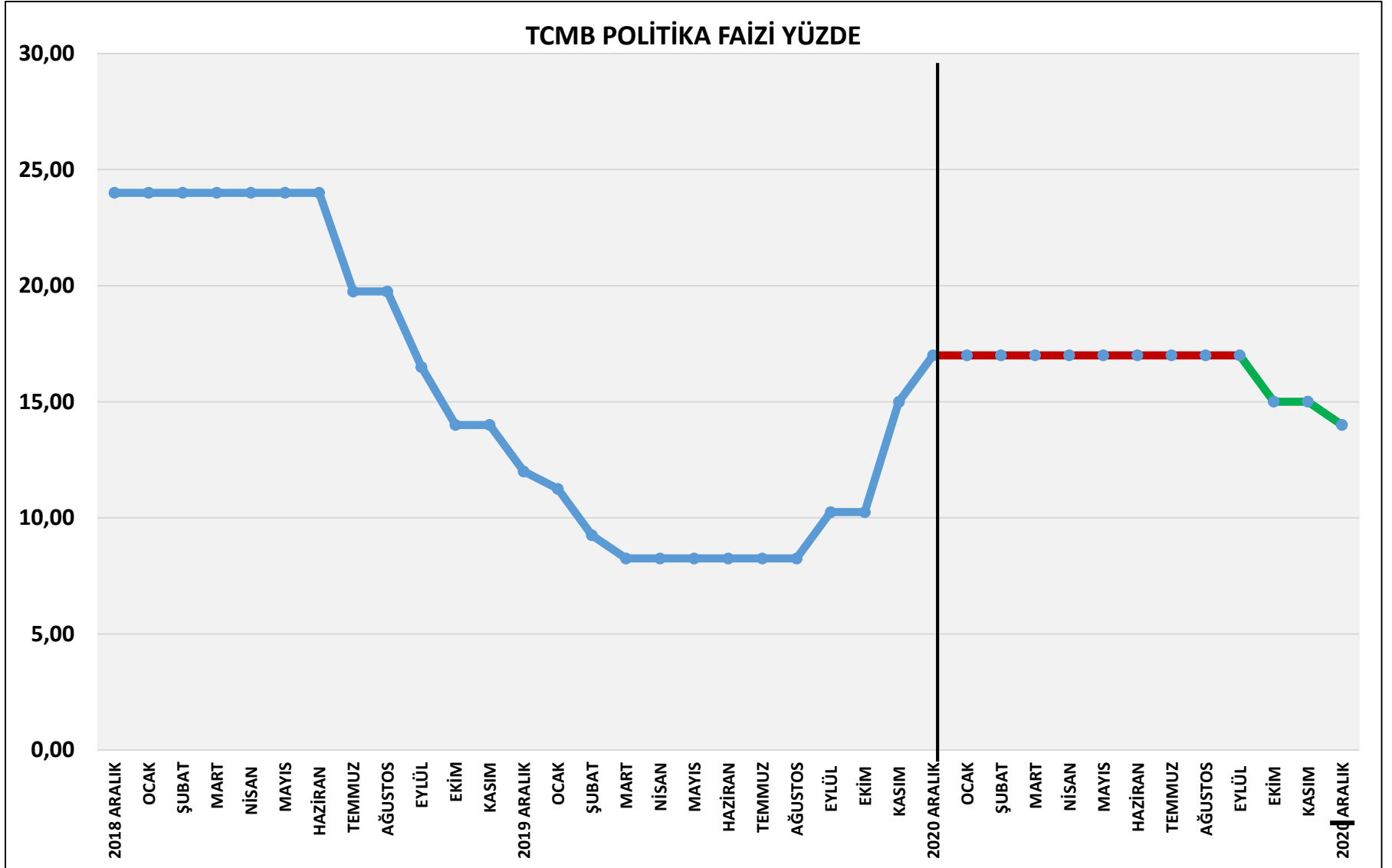
# **TÜRKİYE EKONOMİSİ REFORM BEKLENTİLERİ VE 2021 YILI ÖNGÖRÜLERİ**



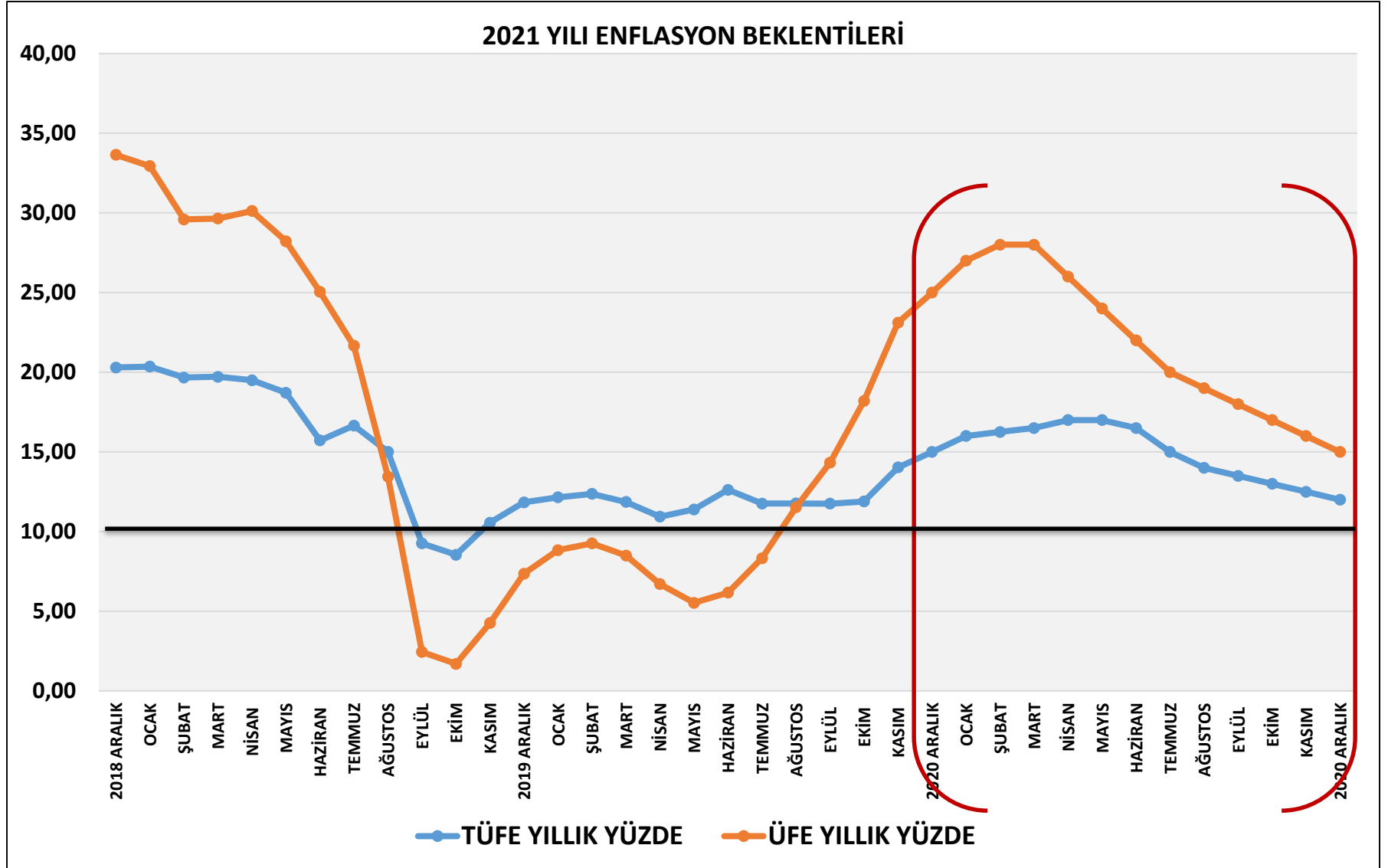
## TÜRKİYE EKONOMİSİNDE 2021 YILINI BELİRLEYECEK 4 UNSUR



## MERKEZ BANKASI SIKI PARA POLİTİKASI YIL GENELİNDE SÜRECEK

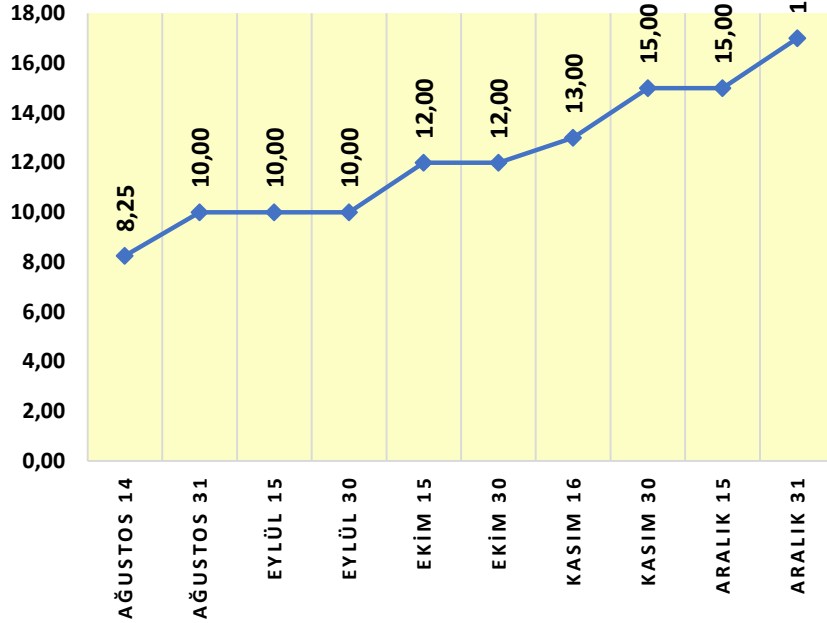


## ENFLASYONDA ÖNCE ARTIŞ ARDINDAN GERİLEME BEKLENTİSİ



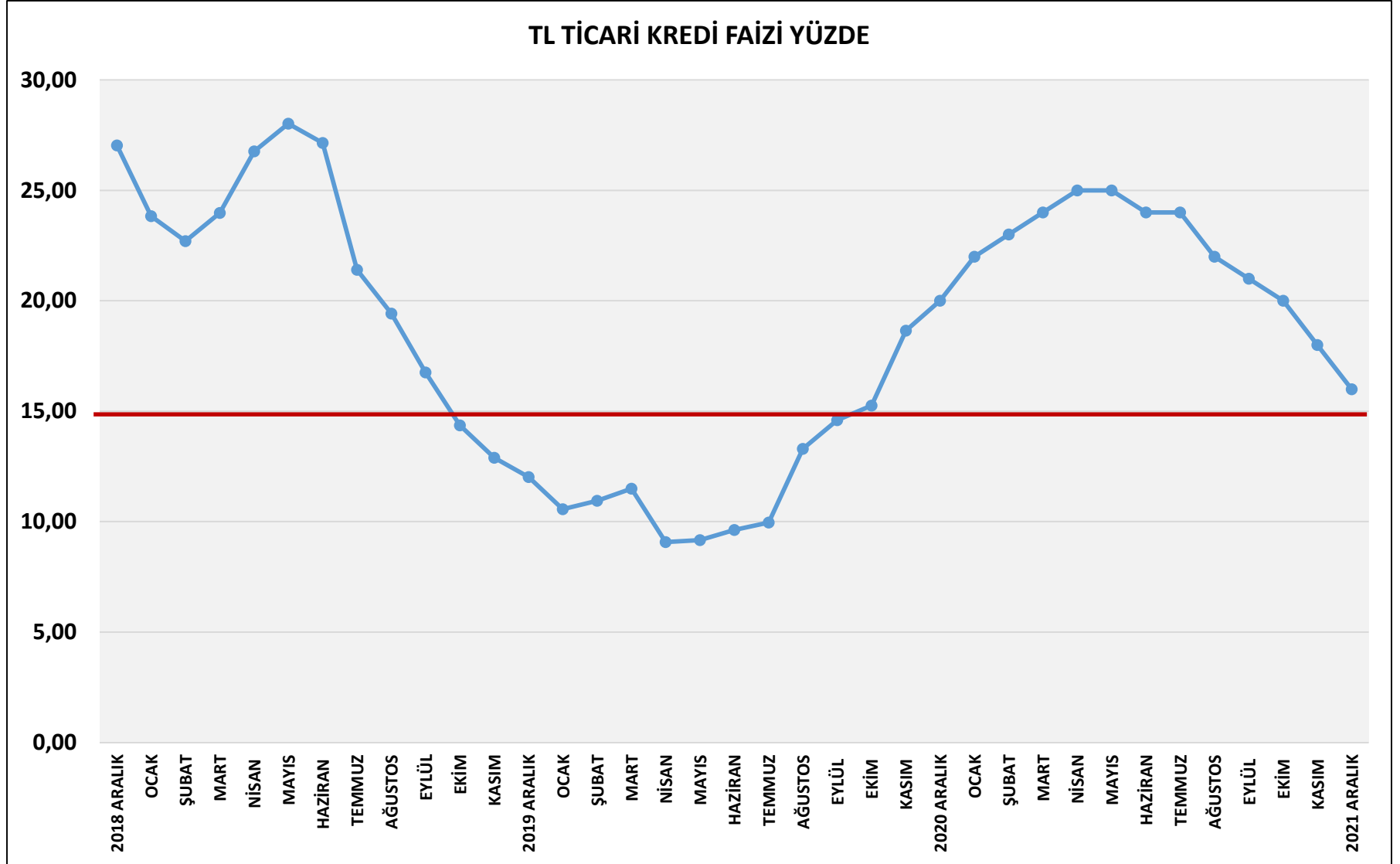
## MERKEZ BANKASI SWAP + REESKONT + AVANS FAİZLERİ DE YÜKSELDİ

TCMB SWAP FAİZ ORANI YÜZDE

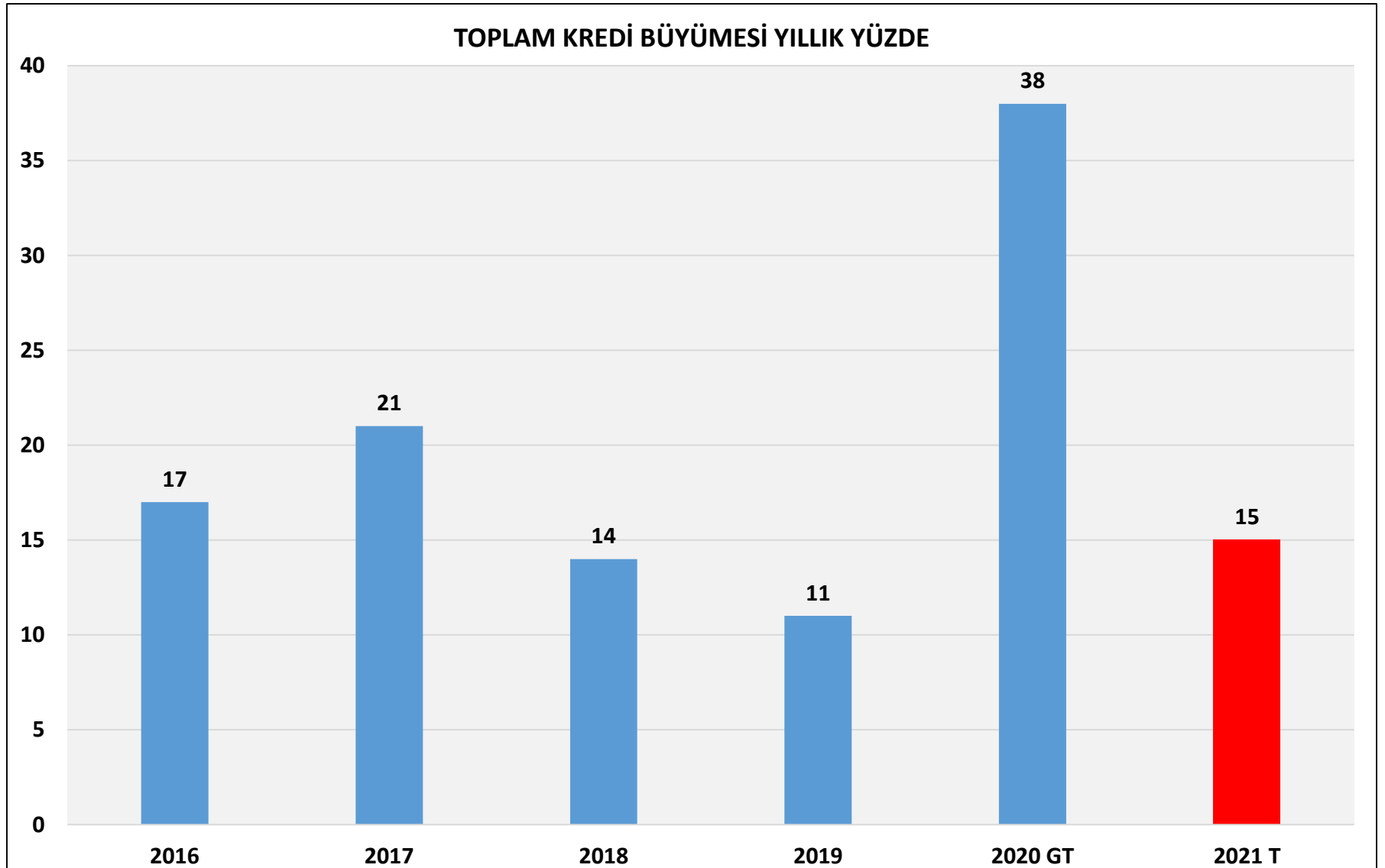


Yürürlük Tarihleri	Reeskont İşlemlerinde Uygulanan İskonto Oranı (%)	Avans İşlemlerinde Uygulanan Faiz Oranı (%)
19.06.2012	16	16,5
20.12.2012	13,50	13,75
21.06.2013	9,5	11
27.12.2013	10,25	11,75
14.12.2014	9	10,5
31.12.2016	8,75	9,75
29.06.2018	18,5	19,5
11.10.2019	17,25	18,25
21.12.2019	12,75	13,75
13.06.2020	9,00	10,00
19.12.2020	15,75	16,75

## KREDİ FAİZLERİ YILIN İLK YARISINDA ARTARAK YÜKSEK KALACAK

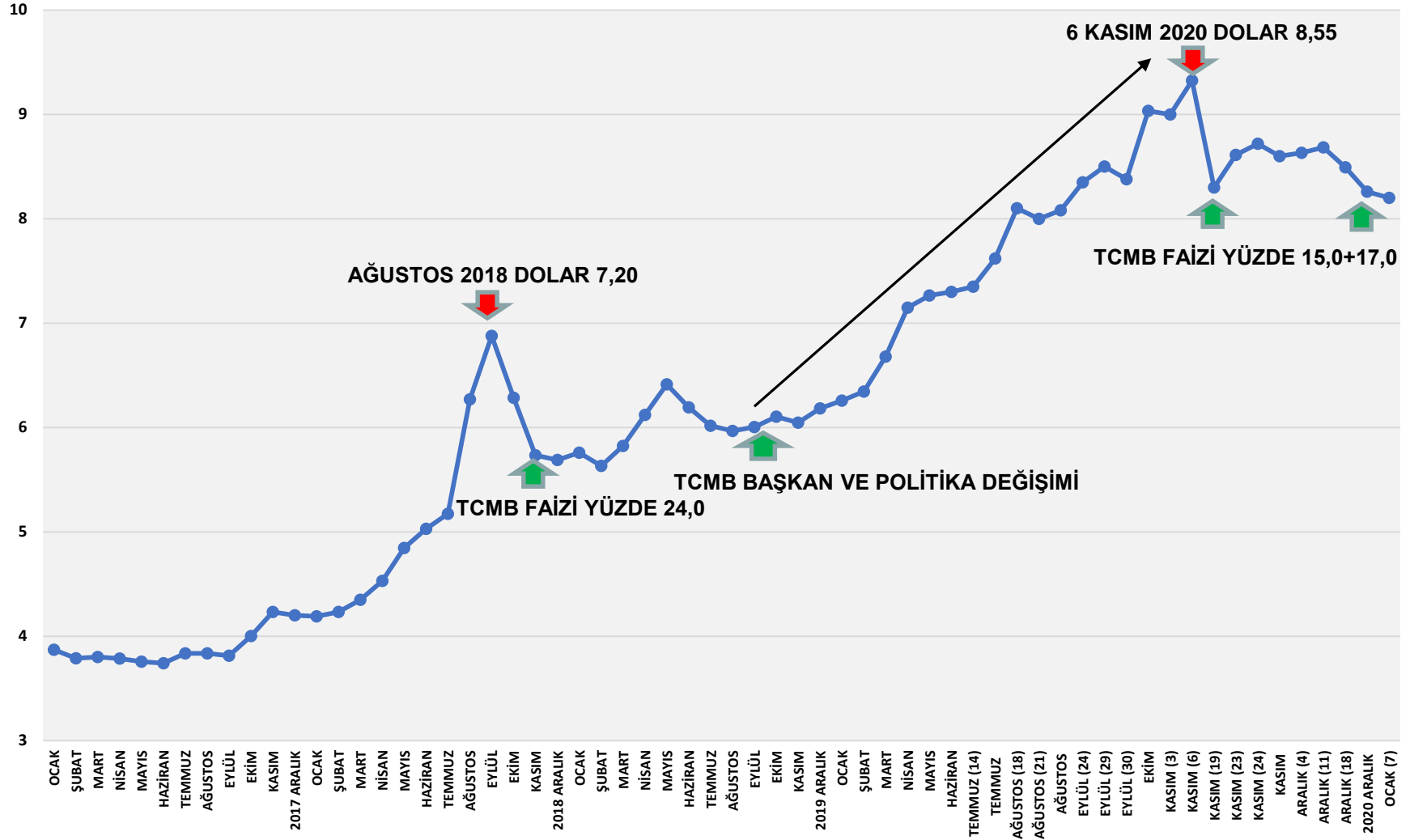


# KREDİ BÜYÜMESİ YÜZDE 15'DE KALABİLİR



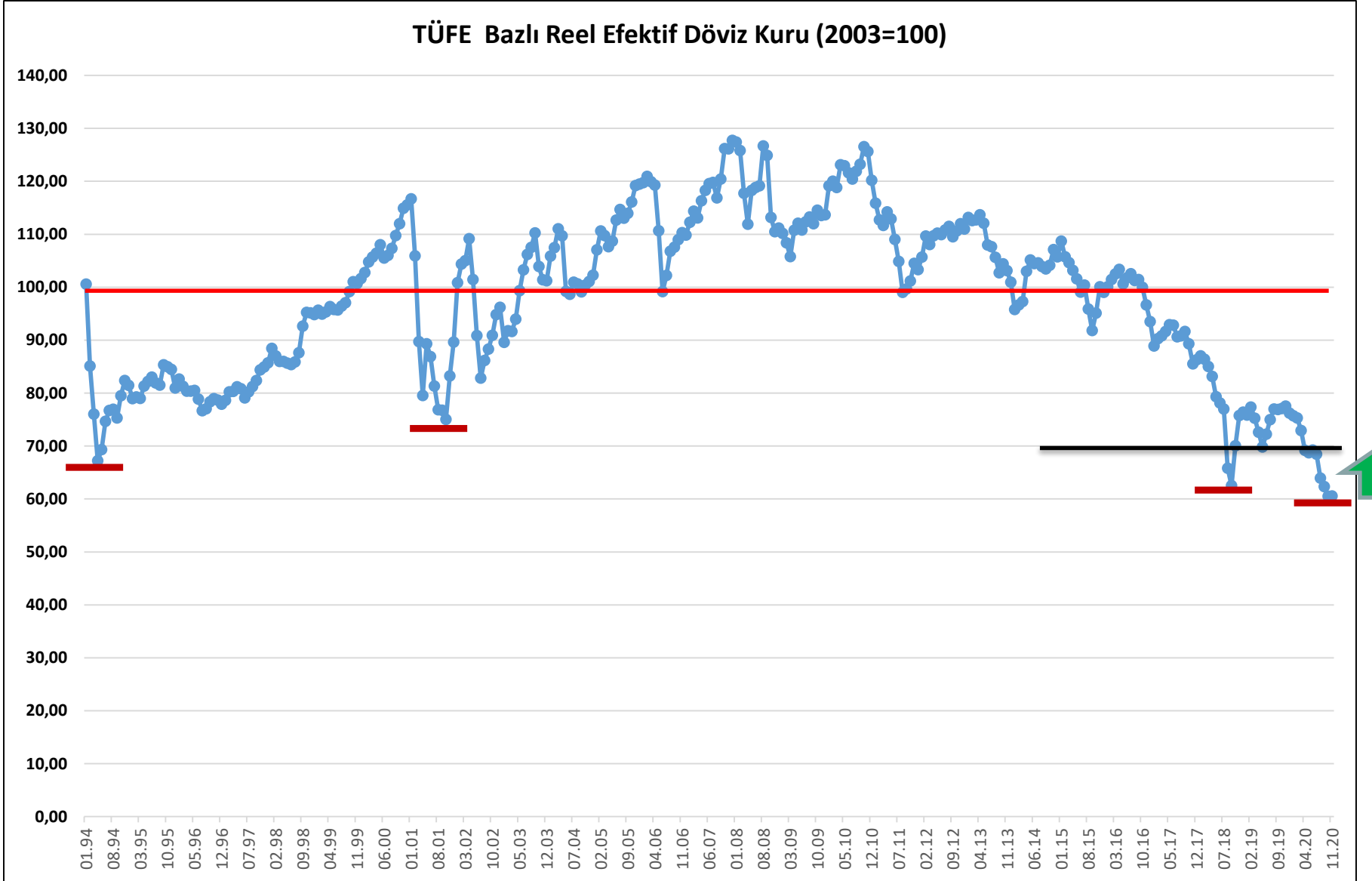
## TÜRK LİRASININ PARA POLİTİKASI DEĞİŞİMİNE TEPKİSİ

## TÜRK LİRASI SEPET KUR 0,50 DOLAR + 0,50 EURO



# TL REEL EFEKTİF DÖVİZ KURU

TÜFE Bazlı Reel Efektif Döviz Kuru (2003=100)

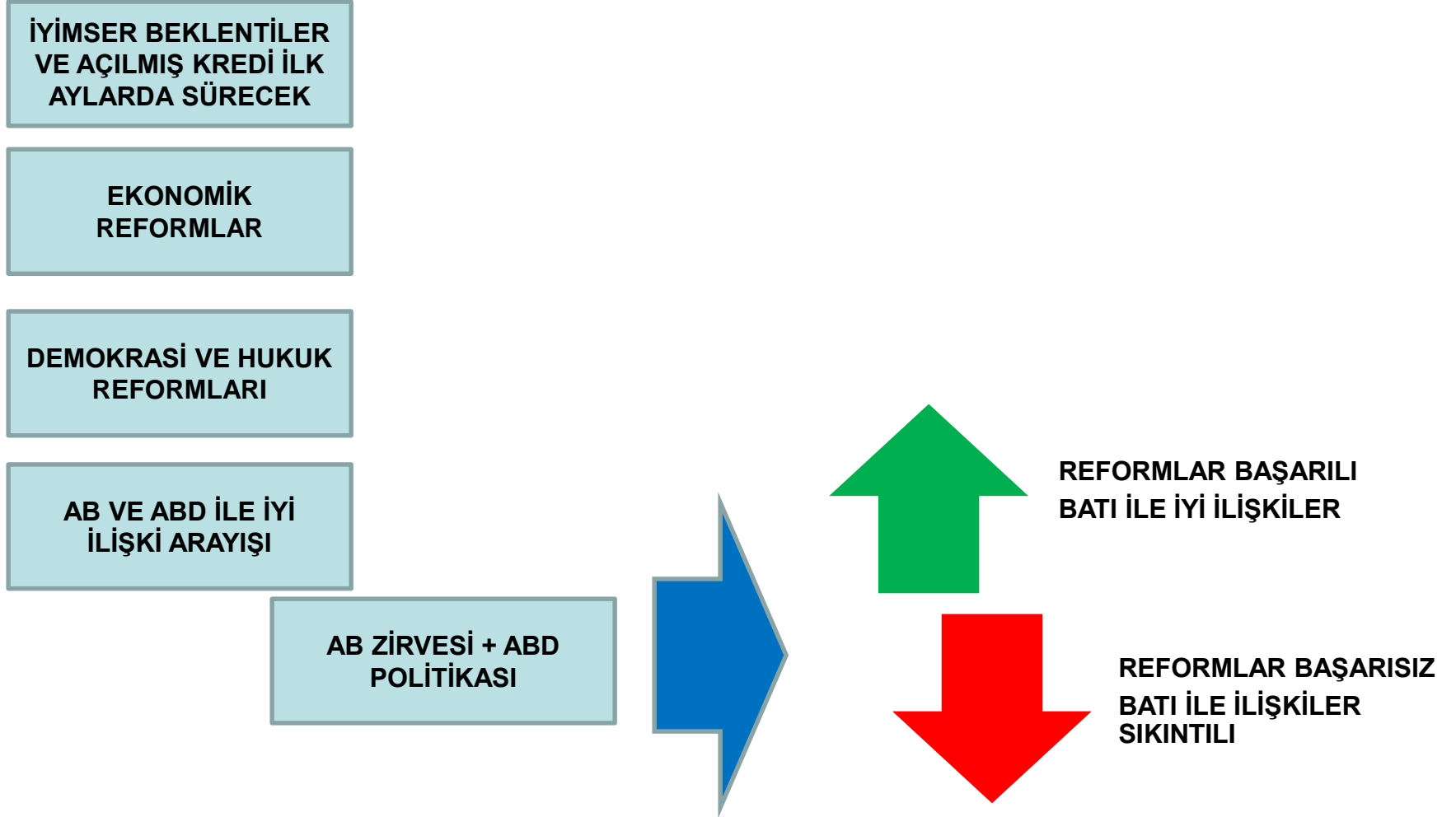




## 2021 YILI İLK YARISI REFORMLAR İÇİN ÇOK ÖNEMLİ

OCAK ŞUBAT MART NİSAN MAYIS HAZİRAN +

İKİNCİ YARI



**TÜRKİYE’NİN RİSK YÖNETİMİ VE REFORMLAR**

1	<b>ABD YENİ YÖNETİMİ NEZDİNDE GİRİŞİMLER</b>
2	<b>AB/DOĞU AKDENİZ-KIBRIS; AB MART ZİRVESİ 3 AY SÜRE VERDİ AB İLE YENİ BİR DÖNEM BAŞLATMA İSTEĞİ</b>
3	<b>ABD-BIDEN İLE İYİ İLİŞKİLER ARAYIŞI</b>
4	<b>İSRAİL VE MİSİR İLE DİPLOMATİK İLİŞKİLERİN SEVİYESİNİ YÜKSELTME İSTEĞİ DOĞU AKDENİZ ENERJİ İŞBİRLİĞİ OLABİLİR + S.ARABİSTAN İLİŞKİLERİ DÜZELTME EĞİLİMİNE GİRİLİYOR</b>
5	<b>EKONOMİK REFORMLAR ?</b>
6	<b>HUKUK VE DEMOKRASİ ALANINDA REFORMLAR ?</b>
7	<b>JEOPOLİTİK RİSKLER; LİBYA + SURİYE + EGE + DOĞU AKDENİZ</b>
8	<b>SİYASET YÜKSEK FAİZE NE ZAMAN MÜDAHALE EDECEK?</b>

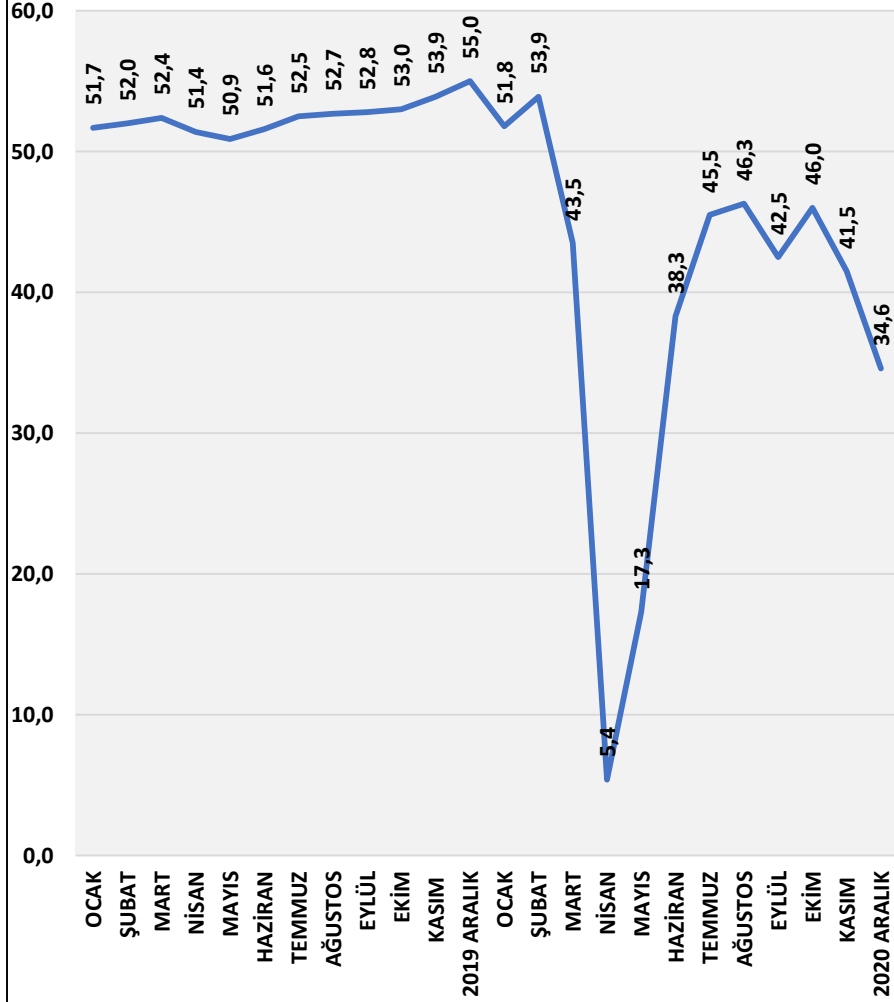
## İYİMSER SENARYO 2021 YILI BEKLENTİLERİ

	İYİMSER SENARYO
EKONOMİ BÜYÜME YÜZDE	YÜZDE 3,0-3,5
TC MERKEZ BANKASI POLİTİKA FAİZİ	YILSONUNDA YÜZDE 14,0
TL DOLAR KURU	YIL ORTALAMASI 8,00 / YILSONU 8,50
TÜFE YÜZDE	YILSONU YÜZDE 12,0
TL KREDİ FAİZİ YÜZDE	YILSONU YÜZDE 16,0
CARİ AÇIK / GSYİH	YÜZDE -2,5
BÜTÇE AÇIĞI / GSYİH	YÜZDE -3,0
İHRACAT	190 MİLYAR DOLAR

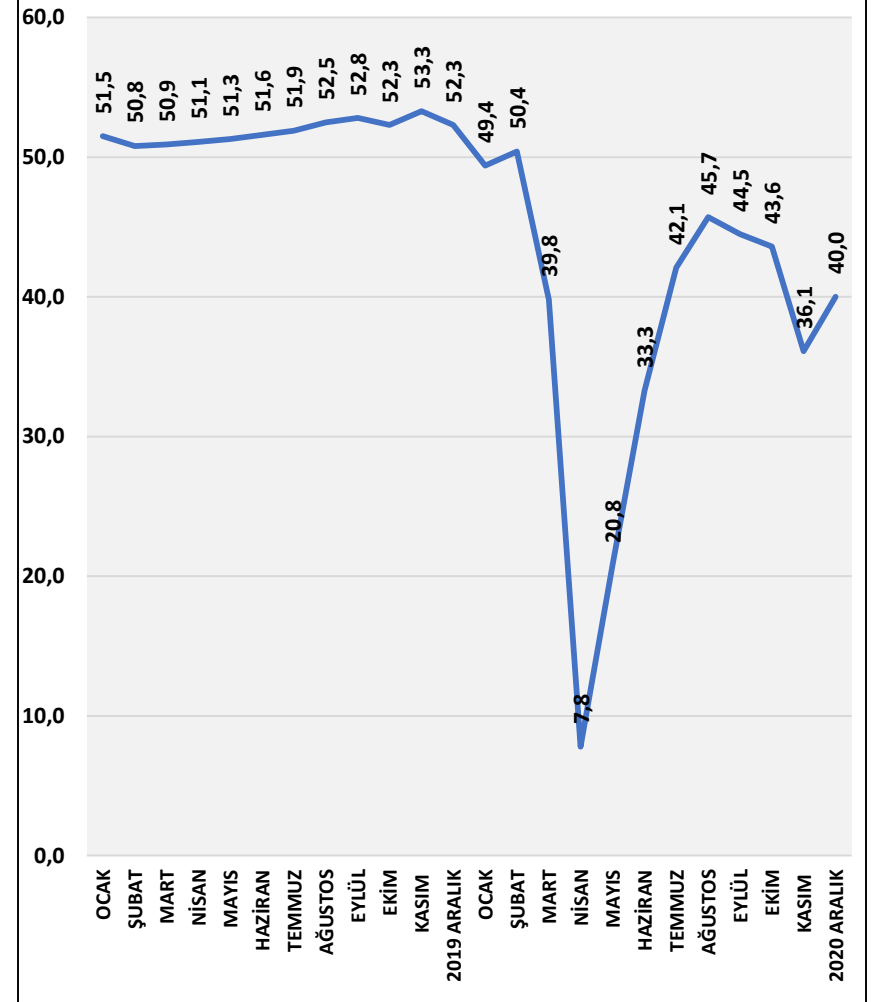
# **TÜRKİYE HAZIR GİYİM SEKTÖRÜ 2021 YILI BEKLENTİLERİ**

## ALINAN YURTIÇİ VE YURTDIŞI SİPARİŞLER

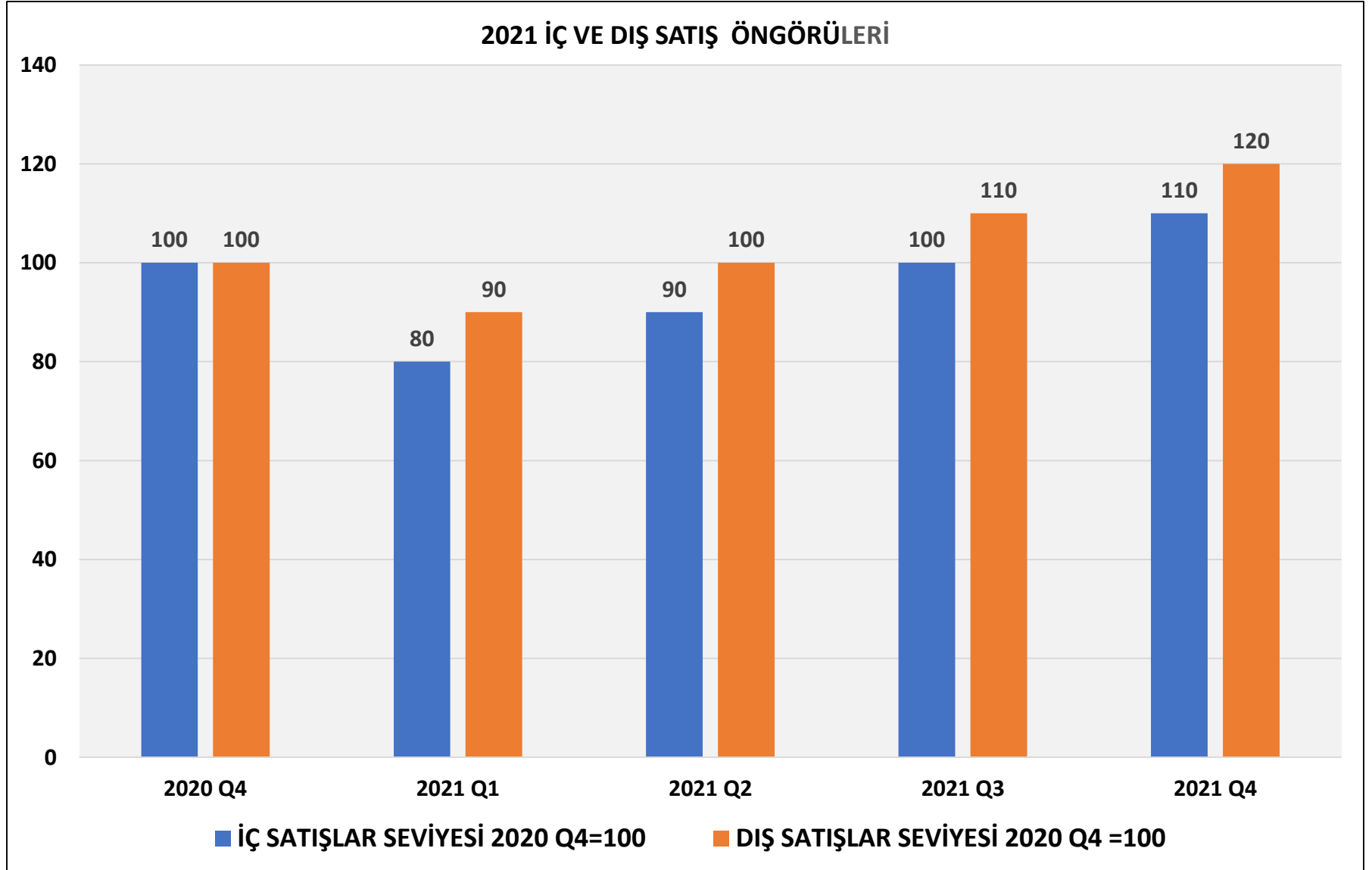
ALINAN YURTIÇİ SİPARİŞLER



ALINAN İHRACAT SİPARİŞLERİ



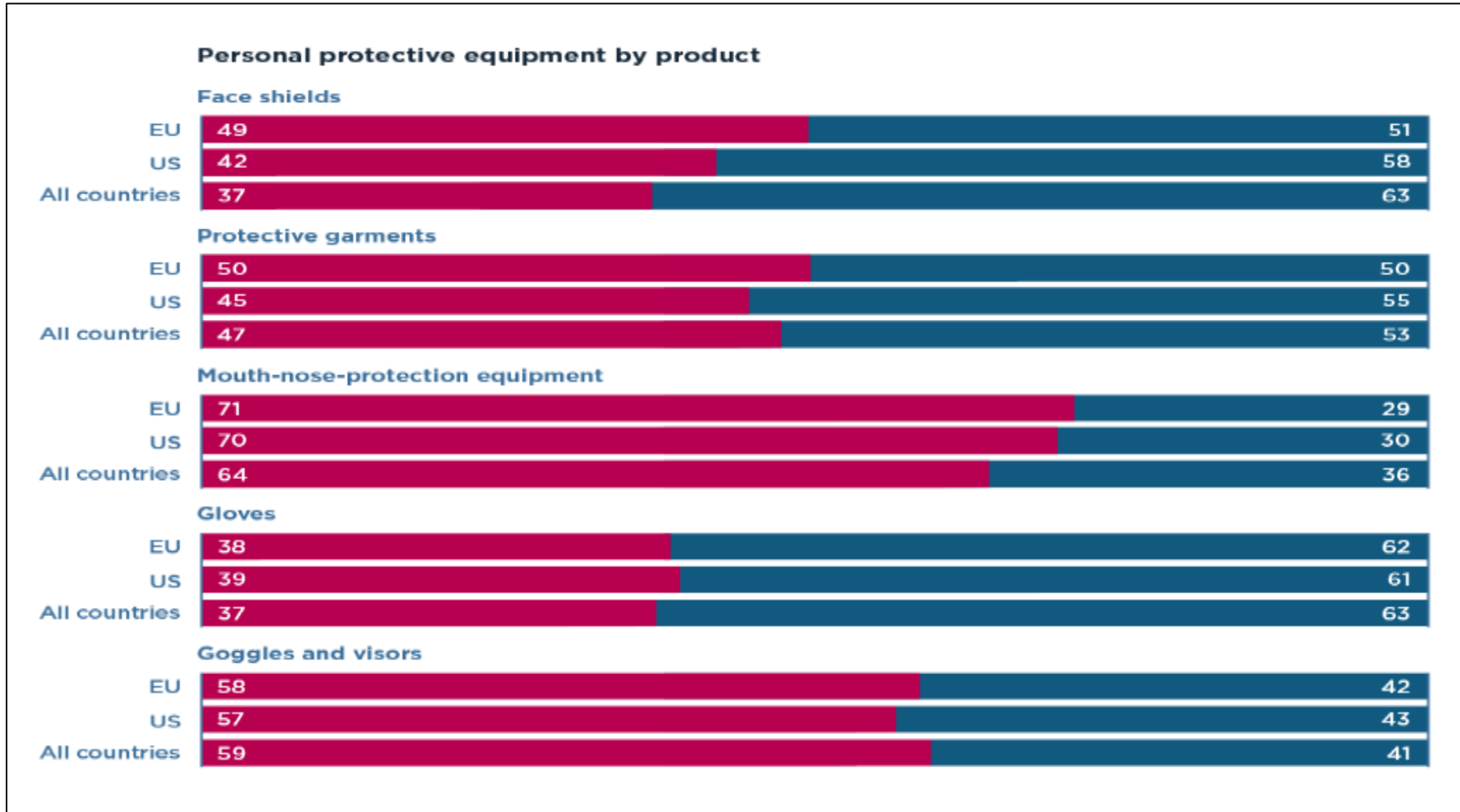
## HAZIR GIYİM YURTİÇİ VE YURTDIŞI SATIŞLAR ÖNGÖRÜSÜ



## MEDİKAL ÜRÜNLER İHRACATINDA GENİŞ BÜYÜME ALANI MEVCUT

## Much of the world's imports of personal protective equipment come from China

Imports by product and source, 2018



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**www . e s d h . com . tr**

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