

Türkiye's Inclusive Growth Performance

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Abstract

This study examines the inclusiveness of economic growth in Türkiye during the post-2000 period through an analysis of the indicators used in constructing the Inclusive Growth Index (IGI) developed by United Nations Conference on Trade and Development (UNCTAD). To ascertain the extent to which economic growth is inclusive, the performance of Türkiye for each UNCTAD IGI indicator is evaluated by comparing it with the averages of Upper Middle-Income Countries (UMICs) and Organization for economic Co-operation and Development (OECD) countries. The analysis results indicate that in terms of achieving inclusive growth, Türkiye's performance in indicators related to living conditions is positive, while its performance in indicators related to economy, equality, and environment is inadequate. Particularly, Türkiye's performance in equality-related indicators lags far behind the UMIC and OECD averages, suggesting a continuous and rapid need for improvement in this area. The existence of comprehensive reports and action plans prepared by public institutions in Türkiye covering almost all dimensions of inclusive growth demonstrates that policymakers are not lacking in analyzing the current situation and identifying necessary actions. However, there is a lack of intention in adopting a roadmap for achieving the objectives and goals outlined in these documents and implementing them with determination. In this context, in order to achieve inclusive growth, it is crucial to internalize the issue in terms of not only action plans but also implementation.

Keywords: Inclusive growth, Inclusive Growth Index, Economic growth, Sustainable Development Goals, Türkiye.

JEL Classification: O11, O40, O5.

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1. Introduction

Economic growth is simply an increase in national income. However, an increase in national income, measured by a positive change in gross domestic product (GDP), does not necessarily imply an improvement in societal welfare. This is because societal welfare encompasses multi-layered qualitative elements such as the ability to sustain a dignified standard of living, in addition to quantitative aspects like economic growth. The limitations of GDP, such as its failure to reflect the long-term nature of economic activities, its disregard for environmental damage including depletion of natural resources, and its inability to capture income inequalities and quality of life in a given country (Barnat et al., 2023a:700), require moving beyond GDP (Constanza et al., 2009). This necessity has led to the emergence of different concepts of growth such as "inclusive growth" and "green growth". After the 2008 Global Financial Crisis, in particular, income and wealth inequalities within and among countries became much more visible (Lucas Chancel et al., 2022). In addition, the Covid-19 Pandemic in 2020 caused significant diverse problems, particularly in middle and low-income countries due to the healthcare constraints of these countries, leading to important issues particularly in public health (World Bank, 2020). These developments have accelerated discussions on moving beyond GDP growth.

While there is no universally agreed-upon definition and measurement for inclusive growth, it is a multidimensional concept that has been the subject of numerous studies. The first article of the Universal Declaration of Human Rights of 1948 states that 'all human beings are born free and equal in dignity and rights'. Equality means ensuring equal opportunities for every individual to benefit from their lives and abilities to the fullest extent possible, ensuring that no one faces worse life chances due to their place or circumstances of birth, beliefs, or disability (Barnat et al., 2023a:701). Therefore, inclusive growth contributes to societal welfare by not only focusing on economic growth but also improving living conditions, promoting equality, combating poverty, and addressing environmental issues.

With the increasing adoption of the concept of inclusive growth, the goal of inclusive growth has become one of the priorities for policymakers in many countries today. In this context, inclusive growth is also on Türkiye's agenda. The Sustainable Development Goals (SDGs), which constitute a universal action plan aimed at achieving targets by the year 2030 and is endorsed by member countries of the United Nations, including Türkiye, have positioned inclusive growth as a focal point of the 2030 Agenda (UNCTAD, 2023a). Furthermore, the Medium-Term Program covering the period 2024-2026, referencing *stable, sustainable, and inclusive economic growth* (Republic of Türkiye Presidency of Strategy and Budget, 2023a:15), outlines Türkiye's key priorities for economic growth for the coming century. Similarly, the 10th article of the 12th Development Program covering the period 2024-2028 emphasizes inclusive growth by addressing policies

aimed at strengthening human capital and spreading welfare across all segments of society under the axis of "*qualified people, strong families, healthy society*" (Republic of Türkiye Presidency of Strategy and Budget, 2023b:2).

This study aimed to evaluate the inclusiveness of Türkiye's economic growth performance from the 2000s to the present, based on the Inclusive Growth Index (IGI) developed by UNCTAD for measuring inclusive growth. The UNCTAD IGI (2023), consisting of four pillars and 27 key indicators, was calculated only for 2021. Therefore, due to the impossibility of evaluating Türkiye's inclusive growth performance solely based on a single index data point, the present study employed a descriptive analysis method to examine the trends exhibited by Türkiye within the framework of indicators in this index. In order to better elucidate Türkiye's inclusive growth performance, the indicators employed within the scope of UNCTAD IGI were analyzed by comparing them with the averages of Upper Middle-Income Countries (UMICs) and OECD countries, to which Türkiye belongs. However, due to the absence of Türkiye's data for certain indicators, the lack of UMIC and OECD data for certain indicators that could be compared with those of Türkiye, and the inability to access some data consistently enough to reflect a trend, not all indicators included in the index could be utilized in the study. Determining whether Türkiye has made any improvements in the indicators within the index scope is crucial for developing policies aimed at achieving inclusive growth. However, considering the trends of such indicators solely as an improvement or regression may lead to incomplete or erroneous conclusions. Therefore, this study evaluated the trends of these indicators using a holistic approach considering Türkiye's current situation. The lack of existing studies analyzing Türkiye's inclusive growth performance in detail based on indicators representing inclusive growth highlights the potential contribution the study could make to the literature.

This study consists of five sections, including the introduction. Following the introduction, the second section reviews the literature on the definition and measurement of inclusive growth. The third section outlines the scope and methodology of UNCTAD IGI and discusses the SDG linkages of the indicators constituting the index. The fourth section analyzes Türkiye's inclusive growth performance in the post-2000 period based on the indicators constituting the index. The final part consists of a conclusion and evaluation section, assessing the results of the analysis of UNCTAD IGI indicators and presenting policy recommendations.

2. Literature on the Definition and Measurement of Inclusive Growth

The literature on inclusive growth predominantly focuses on the conceptual framework of inclusive growth and its measurement methods. Inclusive growth is a multidimensional concept with various aspects, thus lacking a single and definitive consensus definition. While the literature presents varying definitions and measurement methods for inclusive growth (Zhu, 2022:221-223), the current study considers the definitions of various international organizations. International

organizations focusing on inclusive growth and aiming to contribute to countries' policy development processes have provided different definitions reflecting various understandings of this concept.

According to the Asian Development Bank (ADB), inclusive growth refers to "growth coupled with equal opportunities". It creates economic opportunities and ensures access to these opportunities not only for the poor but also for all segments of society. In other words, inclusive growth is a growth process in which all members of society participate and contribute equally to the growth process, regardless of their individual circumstances (Rauniyar and Kanbur, 2009:3). The OECD defines inclusive growth as economic growth that creates opportunities for all segments of society and distributes the benefits of increasing prosperity fairly across society, both in monetary and non-monetary terms (OECD, 2014a:80). According to the World Economic Forum (WEF), inclusive growth is broad-based and sustainable output growth across economic sectors that reduces poverty by creating productive employment opportunities for a large majority of the country's working-age population (WEF, 2015:1). The World Bank defines inclusive growth as the pace and pattern of economic growth that are interconnected and evaluated together for reducing absolute poverty. The World Bank's approach adopts a long-term perspective and refers to sustainable growth. For growth to be sustainable in the long term, it needs to be broad-based across sectors and encompass a large portion of the country's workforce (OECD, 2014b:9). According to the United Nations Development Program (UNDP), inclusive growth refers to the widespread sharing of prosperity arising from economic growth (UNDP, 2017:4). Ensuring inclusive growth is one of the three priorities of the European Commission's strategy called "Europe 2020." According to the European Commission, inclusive growth is defined as empowering people through high levels of employment, investing in skills, fighting poverty and modernizing labour markets, training and social protection systems (European Commission, 2010:16). In the UNCTAD's approach, inclusive growth is defined as equal and non-discriminatory opportunities for everyone to participate in the economy and benefit from economic growth, considering the emphasis on environmental sustainability and gender equality (UNCTAD, 2023a). While international organizations attribute various meanings to the concept of inclusive growth, this concept generally encompasses the common theme of ensuring that all segments of society benefit from economic growth.

The multidimensional nature of inclusive growth poses challenges not only in its conceptualization but also in its measurement. Various policy frameworks, indicator tables, and indices developed by international organizations and scholars are employed to measure inclusive growth. In this context, some prominent measurement methods highlighted in the literature are discussed below.

The ADB proposes a systematic framework called the "Framework of Inclusive Growth Indicators (FIGI)" to operationalize the assessment of inclusive

growth and track progress in inclusive growth. The FIGI consists of 35 indicators across five policy areas: (i) Poverty and inequality, (ii) Growth and expansion of economic opportunities, (iii) Social inclusion to ensure equal access to economic opportunity, (iv) Social safety nets, and (v) Good governance and institutions (ADB, 2014:4-5). The OECD has developed the "Policy Framework for Inclusive Growth" to guide countries on how to design and implement integrated policy packages to promote inclusive growth. This framework includes a monitoring dashboard of 24 inclusive growth indicators to track trends in inclusive growth. The dashboard is organized around four categories: (i) Growth and ensuring equitable sharing of benefits from growth, (ii) Inclusive and well-functioning markets, (iii) Equal opportunities and foundations of future prosperity, and (iv) Governance (OECD, 2018). One of the institutions engaged in research on inclusive growth is WEF. The Forum calculates the "Inclusive Development Index" (IDI), a composite index that ranks countries into two groups: advanced and developing countries, based on their scores on inclusive development. The IDI comprises three main pillars: (i) Development and growth; (ii) Inclusion; and (iii) Intergenerational equity and sustainability. Each pillar contains four different indicators, and the IDI consists of 12 key national performance indicators in total. In the IDI, which is calculated by assigning equal weight to 12 national performance indicators, each country is given a score from 1 to 7 based on both the overall index value and the scores obtained from the 12 indicators constituting the index. The higher the inclusion, the higher the country's score³ (WEF, 2018).

In September 2015, the UN member states adopted the 2030 Agenda for Sustainable Development, which consists of 17 SDGs and 169 targets to end poverty, combat inequality and injustice, and protect the environment. While the SDG indicator framework does not directly measure inclusive growth, it encompasses a range of elements closely related to inclusive growth, encompassing economic growth, equality, and environmental issues. In this context, Goal 8 of the SDGs, "Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all," is directly related to inclusive growth. The UNDP has identified three policy areas to achieve Goal 8: (i) Integrated planning for inclusive and sustainable growth, (ii) Creating employment opportunities, dignified work, and supporting redistribution programs to combat poverty, inequality, and exclusion, and (iii) Mobilizing and scaling up financing to facilitate the transition to inclusive and sustainable growth. While UNDP offers priority policy and programming options to assist countries in transitioning to inclusive and sustainable growth in each of these areas, it has not developed a set of indicators that could be used to measure inclusive growth (UNDP, 2017; UNCTAD, 2023a).

Apart from studies conducted by international organizations, there are also different methods developed by scientists for measuring inclusive growth. In this context, one of the studies focusing on the measurement of inclusive growth was conducted by Ali and Son (2007). The authors developed a social opportunity function similar to a social welfare function to measure the inclusiveness of growth.

³ In 2018, Türkiye ranked 16th among 74 developing countries with an IDI score of 4.26.

In this approach, growth is defined as inclusive if it increases the social opportunity function, which depends on two factors: (i) the average opportunities available to the population and (ii) how these opportunities are distributed among the population. In this approach, changes in the social opportunity function are represented by social opportunity curves. Another study aimed at measuring inclusive growth is by Anand et al. (2013). The authors, building on the social opportunity curves method developed by Ali and Son (2007), proposed an inclusive growth measure based on two factors: economic growth and income distribution.

One of the methods used to measure inclusive growth is to develop an inclusive growth index. The first index developed to measure inclusive growth in literature is attributed to McKinley. In his study published in 2010, McKinley proposed a composite inclusive growth index at the country level. The inclusive growth index by McKinley (2010) comprises various indicators grouped under four fundamental areas: (i) Growth, productive employment, and economic infrastructure; (ii) Income, poverty, and gender equality; (iii) Access to opportunities; and (iv) Social protection. This composite index is constructed based on a weighted average score ranging from 0 to 10 for each of these four fundamental areas. Generally, a score between 1 and 3 indicates inadequate progress for inclusive growth, a score between 4 and 7 indicates satisfactory progress, and a score between 8 and 10 indicates superior progress (McKinley, 2010). Studies that develop index to measure inclusive growth often refer to McKinley's (2010) work.

Before completing the literature review, it would be beneficial to refer to studies on Türkiye based on the measurement methods mentioned above. Taşkın (2014) examined Türkiye's GDP growth from 2002-2011 in terms of "inclusiveness". The study utilized the method of Anand et al. (2013) to measure inclusive growth. The main findings indicate that growth in Türkiye during the analysis period was inclusive. When examining regional and temporal developments, differences were found among regions and sub-periods in terms of growth performance. Can et al. (2019), in their study investigating the relationship between inclusive growth and globalization in Türkiye, developed an inclusive growth index based on McKinley's (2010) work. The analysis findings show that inclusive growth accelerated in Türkiye during the 1991-2015 period and that inclusive growth positively influenced globalization. Another study that created an inclusive growth index for Türkiye was conducted by Avcı and Tonus (2020). The authors referencing McKinley's (2010) work, developed five indexes. According to all the indexes created, it has been determined that Türkiye exhibited more inclusive growth during the 2006-2018 period. Soyyiğit and Elverdi (2021) examined the inclusiveness of growth in Türkiye both generally and regionally for the 2006-2019 period. The study used the social opportunity function developed by Ali and Son (2007) to measure the inclusiveness of growth. The findings for the whole country reveal a decline in the inclusiveness of growth after 2016. According to regional results, the TR4 East Marmara Region performed the best, while the TR1 Istanbul Region performed the worst. Another study analyzing the

inclusiveness of economic growth in Türkiye both generally and regionally was conducted by Berber et al. (2024). The study, referencing McKinley's (2010) method, calculated inclusive growth indices for the 2014-2021 period. The analysis findings indicate that the inclusiveness of growth increased in Türkiye overall, but improvements and declines in inclusive growth performance varied by region.

The number of studies analyzing the inclusiveness of economic growth in Türkiye is quite limited in the literature. Among these studies, no study was found that analyzes inclusive growth in detail based on indicators representing inclusive growth. This study aims to fill this gap and contribute to literature.

3. UNCTAD IGI: Scope and Methodology

In the aftermath of the 2008 crisis, in particular, discussions have arisen regarding the necessity of complementing existing economic indicators, primarily economic growth, with more comprehensive and balanced indicators that better reflect the complexity of today's economic, social, and environmental needs. Within the framework of these efforts, the first institutional prototype composite index measuring inclusive growth (IGI) was developed by the UNCTAD (in collaboration with the Eurasian Economic Commission) (Barnat et al., 2023a:699).

The initial version of IGI (2019) comprised three pillars – economy, living conditions, and equality –, consisted of 21 indicators and covered 96 countries. In the expanded new version introduced in 2023, the IGI is grouped into four pillars by adding a new environmental pillar, comprising a total of 27 key indicators and covering 129 countries (Barnat et al., 2023b:5). In this expanded new version, the IGI includes a new environmental pillar dedicated to addressing environmental issues and encompasses more equality criteria that broadly address gender inequality (Barnat et al., 2023b:7).

Table 1. UNCTAD IGI Indicators by Pillars and Sustainable Development Goals/Targets

Pillars	Indicators	Sustainable Development Goals/Targets (SDG)*
Pillar1: Economy	1.1 GDP per capita, PPP (constant 2017 international \$)	SDG 8.1.1
	1.2 Adjusted net national income per capita (constant 2015 US \$)	-----
	1.3 Labour productivity - GDP per person employed (constant 2017 PPP USD)	SDG 8.2.1
	1.4 Employment to population ratio, 15+, total (%) (modeled ILO estimate)	SDG 8
		SDG 7

	1.5 Electric power consumption/population (kWh per capita)	SDG 17.11.1
	1.6 Exports of goods and services (% of GDP)	
Pillar 2: Living Conditions	2.1 Logistics performance index: Overall (1=low to 5=high)	-----
	2.2 Fixed Internet broadband subscriptions per 100 people, units	SDG 17.6.1
	2.3 Under-five mortality rate (deaths per 1.000 live births)	SDG 3.2.1
	2.4 People using safely managed drinking water services (% of population)	SDG 6.1.1
	2.5 School enrollment, secondary (% gross)	SDG 4
	2.6 Coverage of essential health services (Universal health coverage service coverage index)	SDG 3.8.1
	2.7 Proportion of adults (15 years and older) with an account at a bank or other financial institution or with a mobile-money-service provider	SDG 8.10.2
Pillar 3: Equality	3.1 GINI Index	SDG 10
	3.2 Poverty headcount ratio at 3.65 USD a day (2017 PPP) (% of population)	SDG 1.1.1
	3.3 School enrollment, secondary (gross), gender parity index (GPI)	SDG 4
	3.4 Ratio of female to male employment rate (modeled ILO estimate)	SDG 8
	3.5 Ratio of youth to adult employment rate (modeled ILO estimate)	SDG 8
	3.6 Proportion of seats held by women in national parliaments (% total number of seats)	SDG 5.5.1
	3.7 Ratio of female to male labour force participation rate (%) (modeled ILO estimate)	SDG 8
	3.8 Ratio of female age of first marriage to male age of first marriage	-----
	3.9 Ratio of the share of wage and salaried workers in women's employment to men's employment	SDG 10
	3.10 Share of women's service employment to total employment, raised to the power of the inverse of the Palma ratio	-----
Pillar 4: Environment	4.1 CO2 emissions (kg per PPP USD of GDP)	SDG 9.4.1
	4.2 Energy intensity level of primary energy (MJ/\$2017 PPP GDP)	SDG 7.3.1
	4.3 Efficiency of water use (water productivity)	SDG 6.4.1

4.4 Terrestrial protected areas (% of total land area) -----

Note:* For the Sustainable Development Goals and indicators for their sub-goals, see: <https://unstats.un.org/sdgs/report/2023/The-Sustainable-Development-Goals-Report-2023.pdf>
https://unstats.un.org/sdgs/indicators/Global%20Indicator%20Framework%20after%202023%20refinement_Eng.pdf

Source: Based on UNCTAD, 2022:231.

Table 1 summarizes the IGI indicators consisting of 4 pillars and 27 key indicators and their connection with the SDGs. The SDGs encompass 17 fundamental goals such as reducing poverty and ending hunger, measurable targets for these goals, and statistical indicators based on country data that can track these targets (UNCTAD, 2023b). Therefore, this index calculated to measure inclusive growth is directly linked to sustainable development goals and targets.

4. The Inclusiveness of Economic Growth in Türkiye within the Framework of UNCTAD IGI Indicators

This section analyzes the performance of economic growth in Türkiye in terms of inclusiveness since 2000 by comparing it with the UMIC and OECD country group averages for each IGI indicator listed in Table 1. All indicator data except the Gini index were obtained from the World Bank Database of World Development Indicators (WDI). Gini index data were obtained from the Standardized World Income Inequality Database (SWIID) compiled by Frederic Solt (2009), since the latest data available at the World Bank is from 2019. The IGI indicators used in the study, including the most recent data available for each indicator as of the year 2000, are presented below in an order in Table 1, with the graphs edited by us.

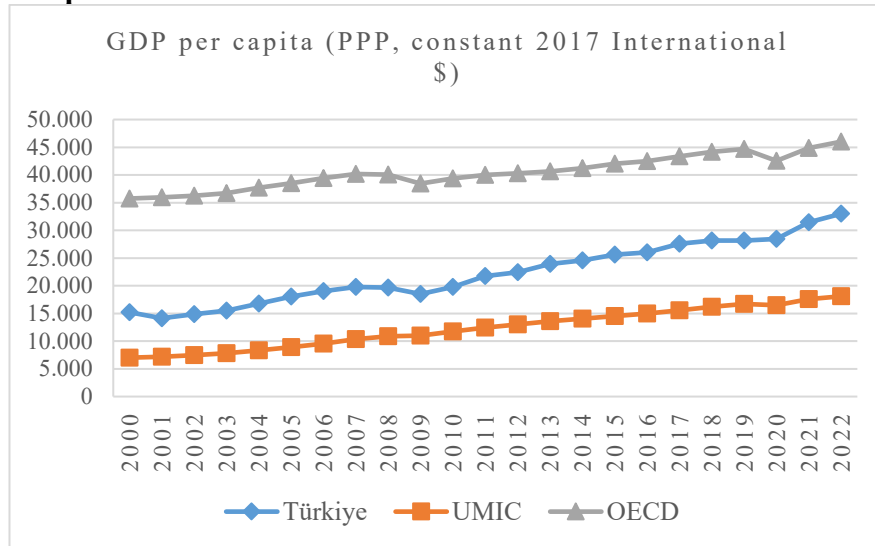
4.1 Economy: Pillar 1

Türkiye's situation in terms of economic performance, which is the basis of economic growth as well as inclusive growth, has been analyzed considering 5 indicators. Among the indicators in Pillar 1, the indicator of adjusted net national income per capita (indicator 1.2) could not be used in the study since there is only 2015 data for Türkiye.

In terms of GDP per capita data in Purchasing Power Parity (PPP) terms, Türkiye is above the UMIC average and closer to the OECD average. The Global Financial Crisis in 2008 had a similar adverse impact on all series. The negative effect of the Global Pandemic conditions in 2020, however, seems to have subsided in the following years for both Türkiye and UMIC and OECD countries, and particularly Türkiye has exhibited a more positive trend. Additionally, the improvement observed in Türkiye after 2020 is attributed to the change in both internal and external values of Turkish Lira (TL), namely the exchange rate effect. Indeed, after 2020, the depreciation of TL against US dollar has been faster than

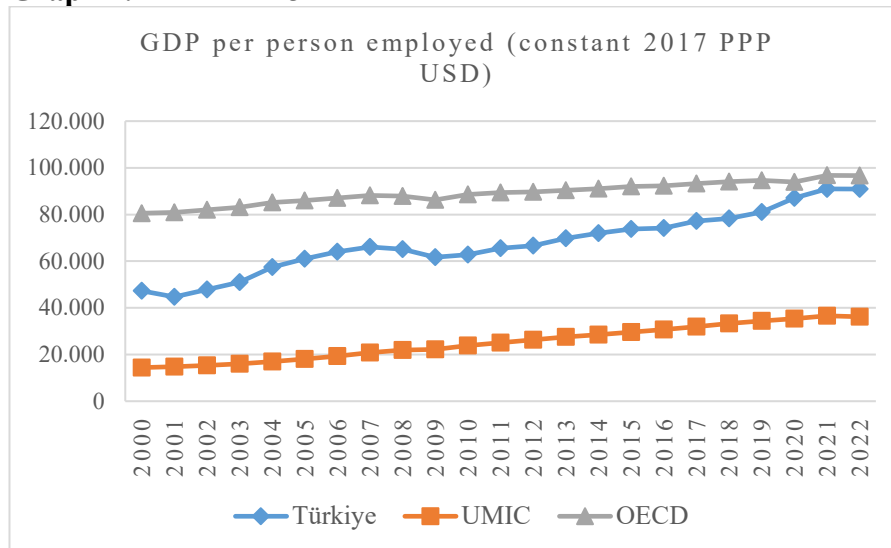
the depreciation of TL domestically (inflation)⁴, resulting in a higher value of GDP per capita in PPP terms. Therefore, this upward trend is attributed to the exchange rate effect.

Graph 1: Indicator 1/1



Source: Author’s own preparation based on data from World Bank, 2023.

Graph 2. Indicator 1/3



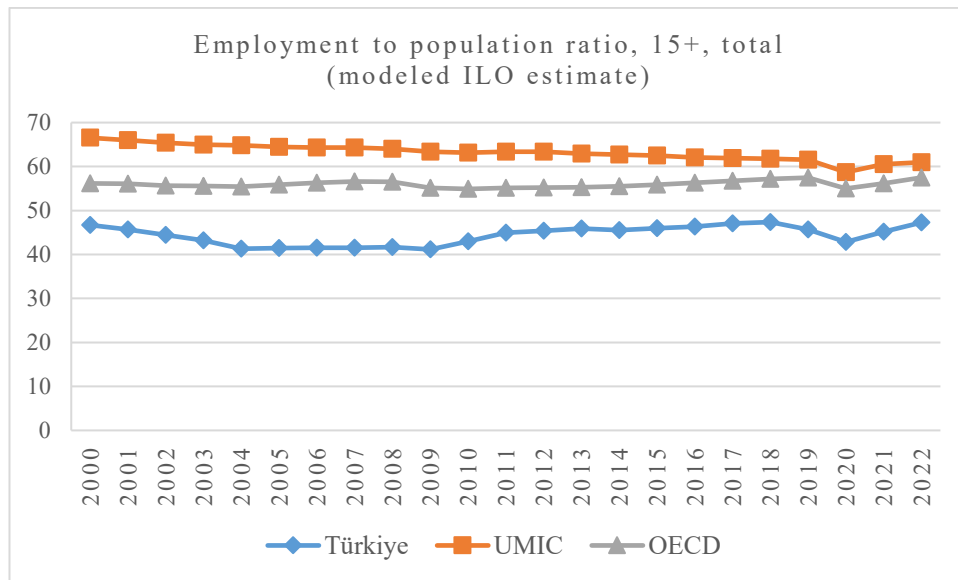
Source: Author’s own preparation based on data from World Bank, 2023.

The effects of the global crisis are clearly observed in the GDP per capita employed in terms of PPP, which expresses labor productivity in terms of IGI, for

⁴ For instance, in Türkiye, while the annual average change in the dollar exchange rate was 23.60% in 2020, the annual inflation rate stood at 14.60% (Author’s own calculation based on data from Central Bank of the Republic of Türkiye (2023) Electronic Data Delivery System).

both Türkiye and the other two country groups. However, this effect is particularly pronounced for Türkiye. Additionally, the decrease in the OECD average in 2020 is attributed to the negative impact of the pandemic. The fact that the UMIC average did not show a significant decrease despite the pandemic may be due to the positive effects of measures taken by these countries to preserve employment during the pandemic period. In the case of Türkiye specifically, similar to the trend observed in the previous indicator, the effects of improvement in PPP terms are observed due to the depreciation of TL both domestically and internationally. For instance, in Türkiye, GDP per capita in PPP terms increased to \$2.35 trillion, \$2.4 trillion, \$2.67 trillion, and \$2.82 trillion in the years 2019-2022, respectively (World Bank, 2023). Due to this trend, Türkiye has diverged positively from the UMIC average and approached the OECD average.

Graph 3. Indicator 1/4

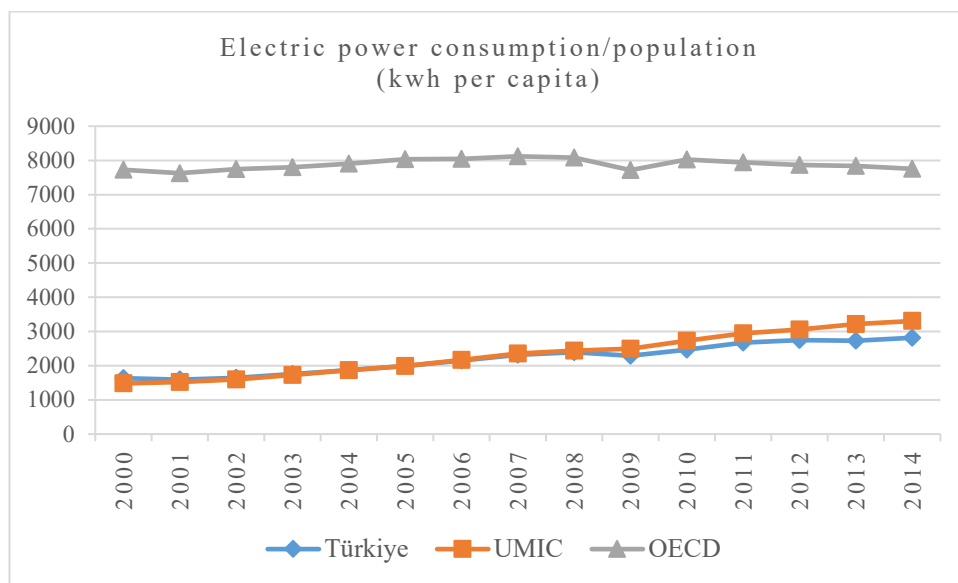


Source: Author's own preparation based on data from World Bank, 2023.

The employment rate in Türkiye is well below the OECD and UMIC averages. Consistent with previous analyses, the adverse effects of the 2008 Crisis and the Pandemic (2020) are evident in the course of employment rate. However, specific factors such as relatively high growth rates in Türkiye during the period of 2010-2014 (Orhangazi, 2020) and initiatives aimed at increasing employment through diverse measures, such as the Employment Package announced in 2008, the National Employment Strategy implemented in 2011 and the National Employment Mobilization declared in 2017, can be considered reasons for the increasing trend in the employment rate until the Pandemic. Nonetheless, the presence of OECD countries with higher unemployment rates than Türkiye but also

high employment rates⁵ indicates that low unemployment does not necessarily lead to the expected positive contribution to the employment rate. Considering the recent decline in the unemployment rate in Türkiye, this decline is primarily attributable to discouraged workers who have stopped actively seeking employment and thus are not counted as part of the labor force, contributing to the broader definition of unemployment, rather than a direct result of increased employment opportunities. Therefore, the insufficiently high employment rate, which is lower than the OECD and UMIC averages but has been increasing in recent years, is masked by the downward trend in the unemployment rate.

Graph 4. Indicator 1/5

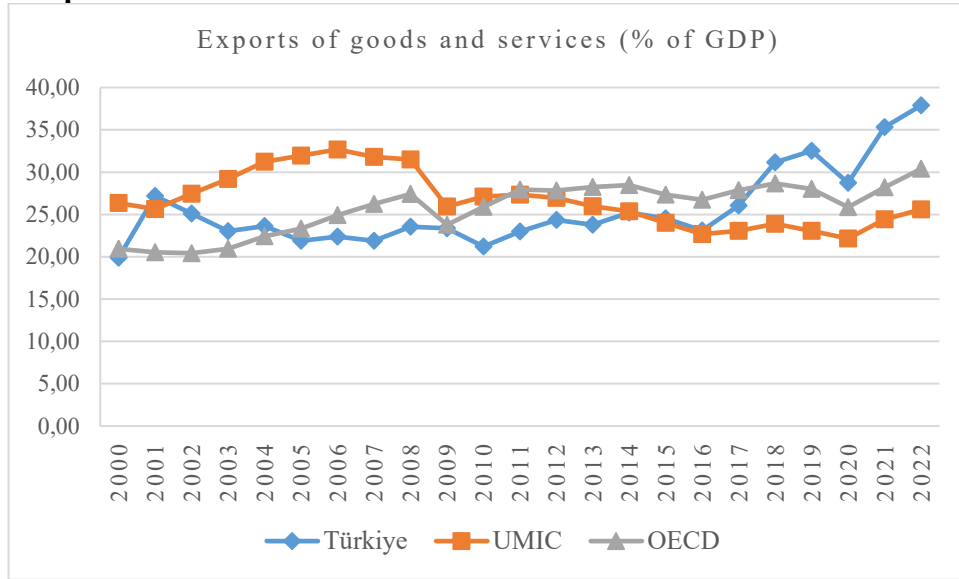


Source: Author's own preparation based on data from World Bank, 2023.

Electric power consumption measures the production of power plants and combined heat and power plants with less transmission, distribution, and transformation losses and own use by heat and power plants (World Bank, 2023). In terms of electricity consumption per capita, which is an important indicator of countries' level of development from the perspective of IGI, there is a significant gap between Türkiye and the OECD average to the detriment of the former. Despite exhibiting a trend below the UMIC average during the period in question (2000-2014), Türkiye's per capita electricity consumption increased after 2009. However, considering the data from 2014 that is the latest data available, this gap has maintained a similar trend and not closed.

⁵ For instance, considering the average values for the period 2010-2020, the unemployment rate in Türkiye was 10.5%, with an employment rate of 45.46%. In the same period, among OECD members, Portugal and Spain recorded unemployment rates of 11.06% and 20.03%, respectively, with employment rates calculated at 52.73% and 46.61%, respectively (World Bank, 2023).

Graph 5. Indicator 1/6



Source: Author's own preparation based on data from World Bank, 2023.

Considering the trajectory of goods and services exports in Türkiye relative to GDP, it is observed to exhibit a fluctuating pattern over the years. Particularly noteworthy is its positive divergence from the OECD and UMIC averages, especially after 2016. Behind this trajectory for Türkiye lie several determinants such as changes in external demand, labor costs, fluctuations in domestic demand, and exchange rate movements. During the pandemic, disruptions in global supply chains have brought about new global dynamics. The shift in global supply chains, resulting in additional demand for Turkish products, has played a significant role in Türkiye's high export performance after the pandemic. Another factor that has been decisive in Türkiye's high export growth in 2021 is the increase in export unit prices (Türkiye Exporters Assembly, 2022). Additionally, the selective credit policy foreseeing an increase in investment and export credits, along with the depreciation of national currency, have also been effective in the recent increase in Türkiye's exports.

In this section, where economic performance is considered in terms of inclusive growth based on certain indicators, Türkiye has exhibited a performance below both the OECD and UMIC averages in most indicators, albeit showing significant improvement in recent years. However, the fact that Türkiye has the lowest index value in the economic domain within the IGI calculated by UNCTAD for 2021⁶ indicates that Türkiye still has a long way to go in terms of economic performance. The fact that the indicators in question are based on definitions that obscure many discussions requires caution in making "positive or negative" evaluations. The economic performance is directly related to Türkiye's chosen or

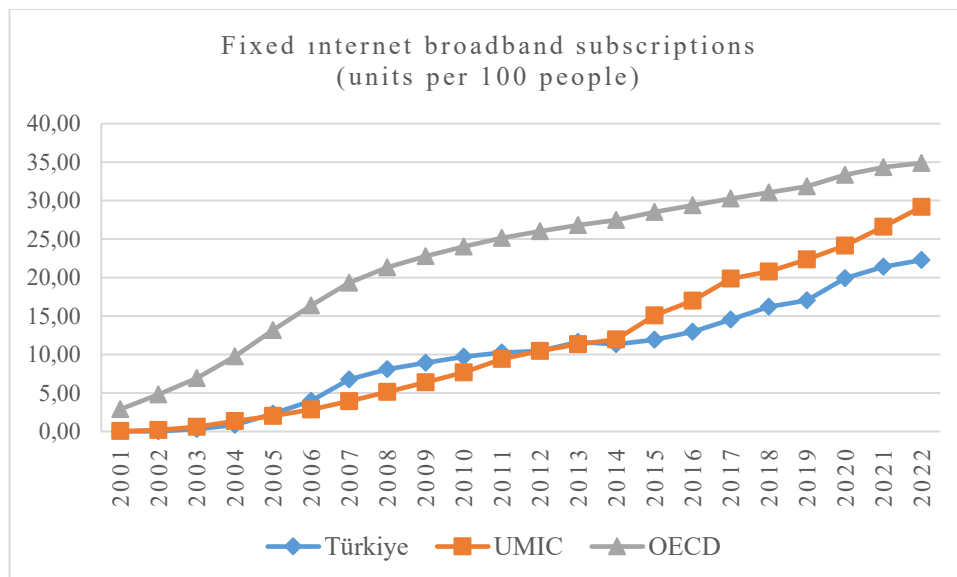
⁶ In 2021, Türkiye's calculated overall IGI index score was 37.0, with the lowest index score of 25.3 belonging to the economy among the four pillars (UNCTAD Stat, 2023).

preferred growth model, or the existence of such a growth model, which is also important in terms of policy recommendations.

4.2 Living Conditions: Pillar 2

The analysis of Türkiye's situation concerning living conditions, which evaluates the inclusiveness of economic growth in terms of access to opportunities and benefits created by growth, has been conducted based on five indicators. Among the indicators in this pillar, the Logistics Performance Index (2.1) could not be used in the study due to discontinuous data, while the Coverage of Essential Health Services (2.6) could not be utilized because of both discontinuous data and the absence of UMIC data.

Graph 6. Indicator 2/2

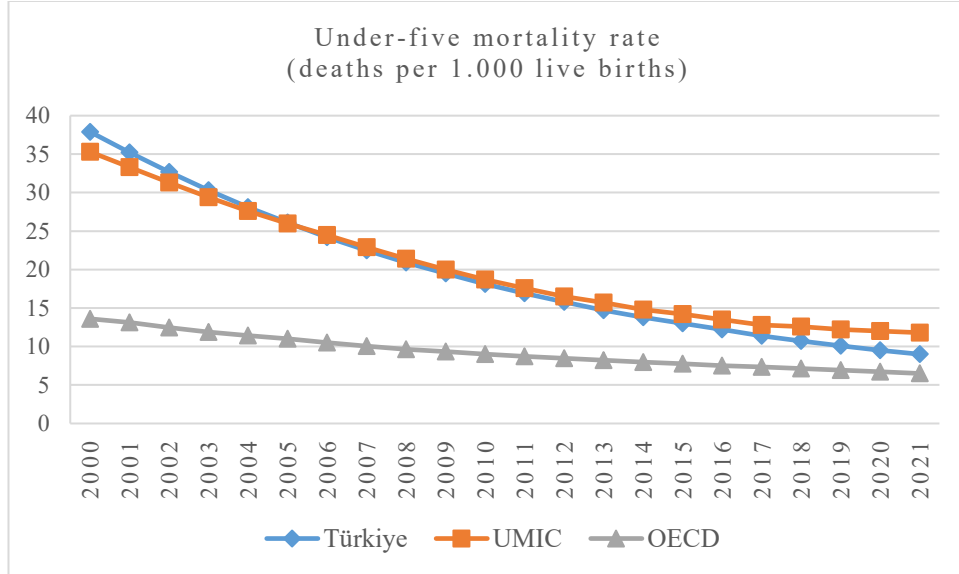


Source: Author's own preparation based on data from World Bank 2023.

Fixed broadband subscriptions refer to subscriptions aimed at high-speed access to the general internet (TCP/IP connection) at speeds equal to or higher than 256 Kbit/s, including wired modems, DSL, fiber to home/building, other fixed broadband subscriptions, satellite broadband, and terrestrial fixed wireless broadband. The change in this indicator is evaluated in the context of improving information sharing among countries and the extent to which access to global technology is provided. Türkiye has made a positive development in this indicator; however, it exhibits a trend below both the OECD and UMIC averages. Additionally, this indicator is a significant component of the 'Digital Transformation Index', which tracks a country's progress in the field of digital transformation. Fixed internet broadband subscriptions are included in the "Usage

Component," which has the most positive impact on the Digital Transformation Index value calculated for Türkiye in 2022⁷ (Üçdoğruk et al., 2022:10).

Graph 7. Indicator 2/3



Source: Author's own preparation based on data from World Bank, 2023.

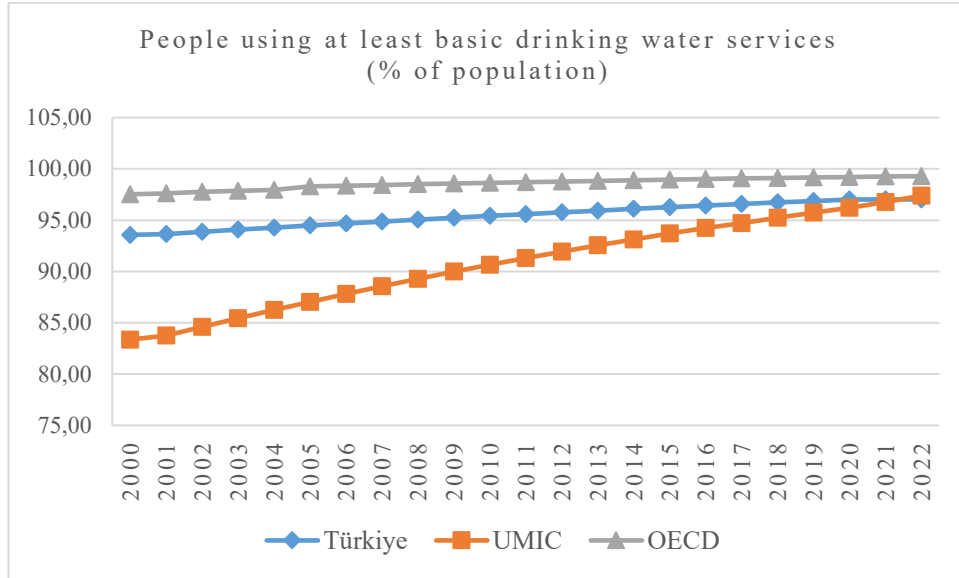
The under-five mortality rate is one of the indicators in which Türkiye has performed well and has shown significant improvement. The rate was calculated as 37.9 per thousand in 2000 and exhibited a continuous downward trend, reaching 9 per thousand in 2021. Until 2005, the under-five mortality rate in Türkiye was above the UMIC average, but after 2005, it consistently decreased and fell below the UMIC average. While the rate in Türkiye generally remained above the OECD average, the trend accelerated after 2015, bringing it significantly closer to the OECD average.

Due to the unavailability of data for Türkiye regarding the indicator "People using safely managed drinking water services" as listed in Table 1, the indicator "population using at least basic drinking water services" has been considered instead. This indicator encompasses individuals benefiting from both basic and safely managed water services. Basic drinking water services are defined as improved sources of drinking water obtained from an improved source, with a collection time not exceeding 30 minutes for a round trip. Improved water sources include piped water, boreholes or tube wells, protected dug wells, protected springs, and packaged or delivered water (World Bank, 2023). In terms of this indicator, which is crucial for human well-being, Türkiye appears to have maintained a certain

⁷ In 2022, Türkiye's Digital Transformation Index showed a decline, calculated at 3.12. The most significant component that contributed to lowering Türkiye's digitization score in 2022 was "Transformation", while the components with the most positive impact on the index value were "Competence" and "Usage" (Üçdoğruk et al., 2022:10).

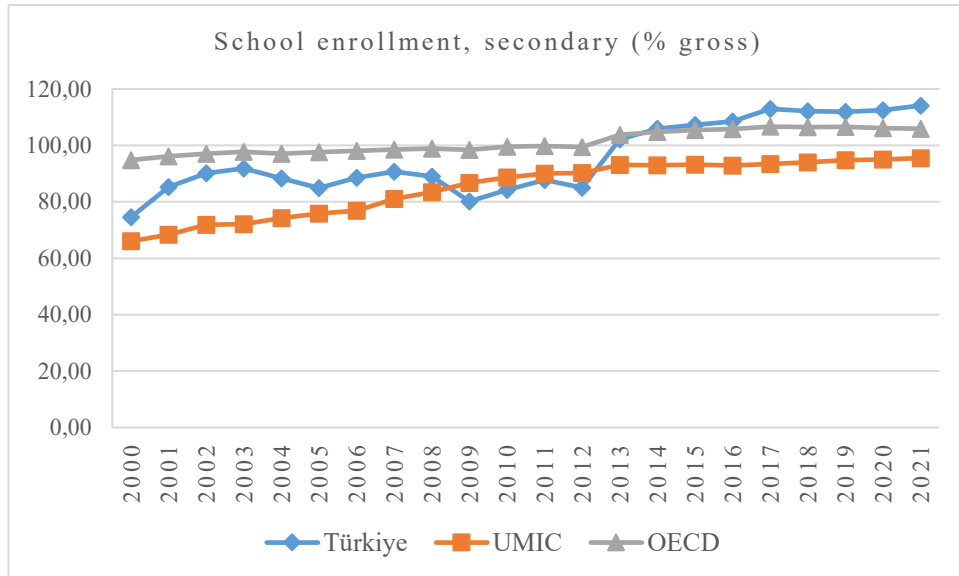
level of stability, albeit below the OECD average and, until recent years, above the UMIC average.

Graph 8. Indicator 2/4



Source: Author’s own preparation based on data from World Bank, 2023.

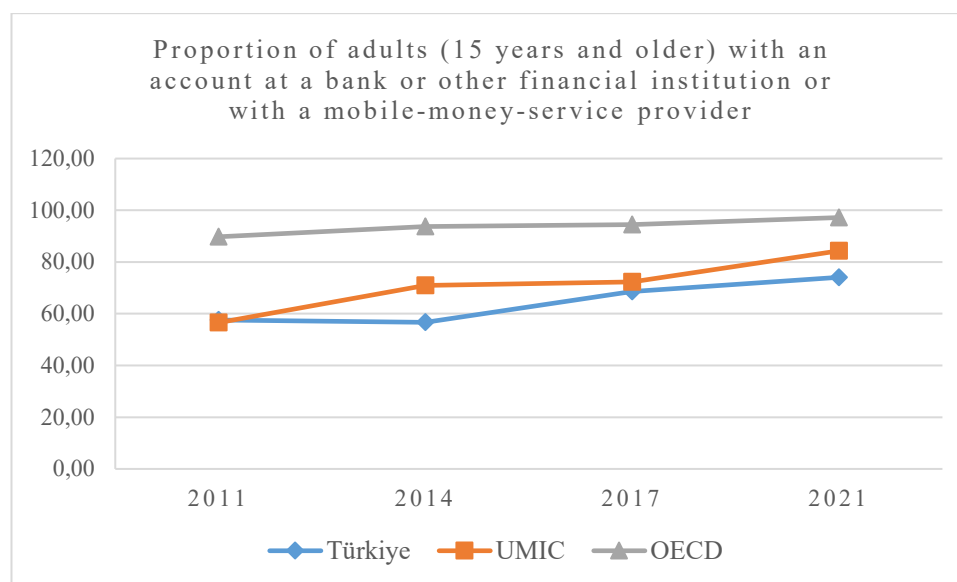
Graph 9. Indicator 2/5



Source: Author’s own preparation based on data from World Bank, 2023.

In Graph 9, the gross enrollment rate in secondary education in Türkiye followed a fluctuating trend until 2012 and was lower than the OECD average. The enrollment rate, which was 85.02% in 2012, showed a significant increase in 2013, reaching 102.21%, and continued to increase thereafter. The increase in the enrollment rate after 2012 can be attributed to a significant policy change in Türkiye, which extended compulsory education from 8 years to 12 years (4+4+4 system) starting from the 2012-2013 academic year (OECD, 2023:14). Upon examining the graph, a new increasing trend in the enrollment rate is observed after 2016. The enrollment rate, which was 108.55% in 2016, increased by 4% to 112.98% in 2017. The increase in the enrollment rate after 2016 can be attributed to a policy change related to the integration of Syrian children under temporary protection status into the education system in Türkiye. With the policy change implemented in 2016, Syrian children who were previously receiving education in temporary education centers began attending Turkish state schools (OECD, 2023:12). According to data from the Ministry of National Education Directorate General for Lifelong Learning as of January 2021, the total number of foreign students of school age (5-17 years) under temporary protection in Türkiye is 1,272,691. Of this number, 299,562 are students at the secondary education level, with an enrollment rate of 43.40% (Republic of Türkiye Ministry of National Education, 2020:51-52). As a result of the increase in the enrollment rate due to the aforementioned policy changes, the enrollment rate in Türkiye has exceeded both the UMIC and OECD averages after 2012.

Graph 10. Indicator 2/7



Source: Author's own preparation based on data from World Bank, 2023.

This indicator captures the percentage of adults (15+ years old) who report having an account at a bank or another type of financial institution or who personally use mobile money services in the last 12 months and is considered as a measure of financial inclusion, aiming to increase access to finance for everyone.

In terms of data, this indicator provides a general idea but lacks continuity; nonetheless, it offers insight into the level of financial inclusion. From this perspective, Türkiye exhibits a lower level compared to the OECD and UMIC averages. However, there is an increasing trend in this indicator for Türkiye since 2017. This indicator represents account ownership (whether these accounts are held at a bank, credit union, microfinance institution, or regulated mobile money provider) and indicates that account holders have access to more secure mechanisms compared to non-account holders. Through these secure mechanisms, account holders can store, send, and receive money, enabling them to make expenditures and investments for health, education, etc. (World Bank, 2021:9). Therefore, the improvement in this indicator signifies an increase in financial inclusion. However, an increase in financial inclusion in the context of this indicator does not necessarily indicate an increase in savings capacity alone. Because financial inclusion aims for account holders to benefit from digital payments, savings, and appropriate credits using their accounts. Thus, while account ownership is necessary to use financial services, such ownership alone may not affect savings and, consequently, economic growth. Without policies, products, and incentives aimed at increasing the use of accounts for payments, savings, and credits, the expansion of access to basic accounts may not lead to development outcomes (World Bank, 2021:10).

In this context, it is essential to consider this situation when evaluating the increase observed in Türkiye in 2017. For instance, the percentage of individuals aged 15 years and above in Türkiye who reported using bank or credit cards, mobile phones or mobile money to make payments from an account or using the internet to pay bills or purchase goods increased from 54% in 2017 to 62% in 2021. In contrast, the 2021 UMIC average for this indicator is 76.4%. The proportion of individuals aged 15 years and above in Türkiye who borrow from a formal financial institution decreased from 43% in 2017 to 38% in 2021. The percentage of individuals aged 15 years and above in Türkiye with savings in a financial institution decreased from 23% in 2017 to 10% in 2021. The 2021 UMIC average for this indicator is 36.5% (World Bank, 2021; World Bank, 2022:130). Therefore, it is important to consider this situation when evaluating the upward trend in Türkiye in order to develop healthier policies.

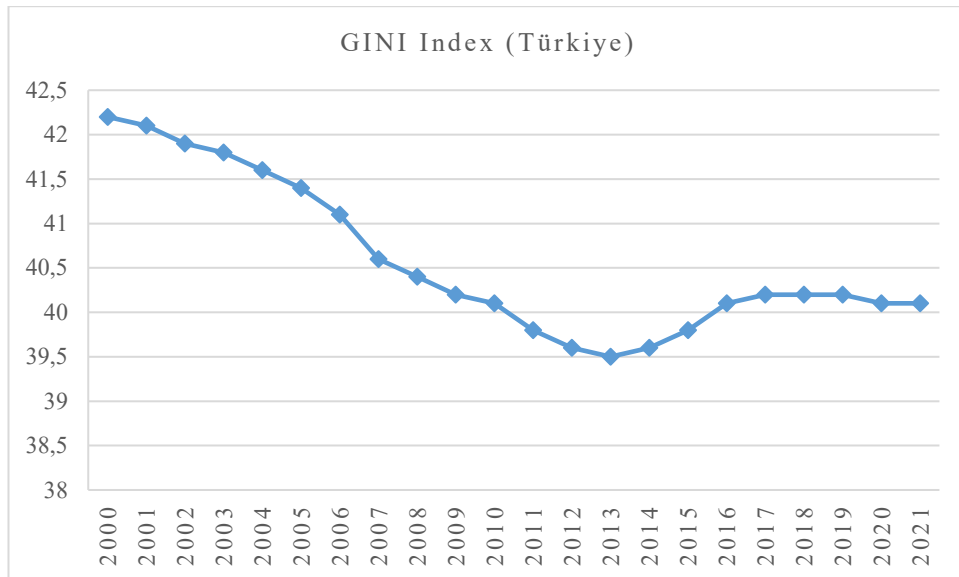
Türkiye has made significant progress in almost all indicators related to living conditions (Pillar 2) in the last twenty years⁸. Türkiye exhibits a better outlook than the UMIC average in most indicators in this area. Although its performance in indicators other than enrollment rates is below the OECD average, its improvements in recent years have narrowed the gap between Türkiye and the OECD averages.

⁸ Türkiye's overall IGI index score for 2021 is 37.0, while the highest index score among the four pillars belongs to the living conditions pillar with 72.4 (UNCTAD Stat, 2023).

4.3 Equality: Pillar 3

The indicators for equality provide an opportunity to assess whether all segments of society have equal access to participation in the economic growth process and the benefits created by growth. Within the framework of equality pillar, which is central to inclusive growth, Türkiye's situation has been analyzed based on 8 indicators. Among the indicators contained in this pillar, the ratio of Ratio of female age of first marriage to male age of first marriage (3.8) could not be used in the study due to the absence of UMIC and OECD data, while the share of women's service employment to total employment (3.10) could not be utilized due to the unavailability of Türkiye-specific data.

Graph 11. Indicator 3/1

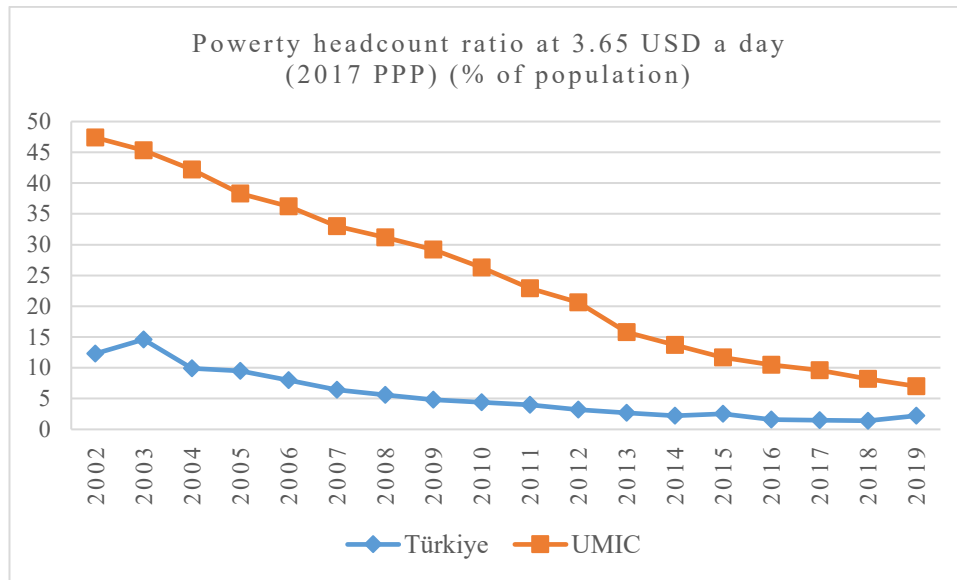


Source: Author's own preparation based on data from SWIID, 2023.

The Gini index measures the extent to which income distribution among individuals or households in an economy deviates from a perfectly equal distribution. The Gini index ranges from 0 to 100, where a value of 0 represents perfect equality and a value of 100 represents perfect inequality. Therefore, a decrease in the index implies a reduction in income inequality. Since regular series of Gini index data for UMIC and OECD averages could not be obtained, Graph 11 only includes data for Türkiye. Graph 11 shows that Türkiye has shown a limited improvement in income distribution inequality from 2000 to 2013. The Gini index, measured at 42.2 in 2000, decreased to 39.5 by 2013. However, the income inequality began to increase again after 2013, and the Gini index rose to 40.1 in 2021. Despite the limited improvement in the post-2000 period, Türkiye has one of the largest income gaps compared to OECD countries. According to the most recent data available in the OECD database, Türkiye ranks as the fourth country with the

highest income inequality among 38 OECD member countries, following Costa Rica, Chile, and Mexico (OECD, 2024).

Graph 12. Indicator 3/2



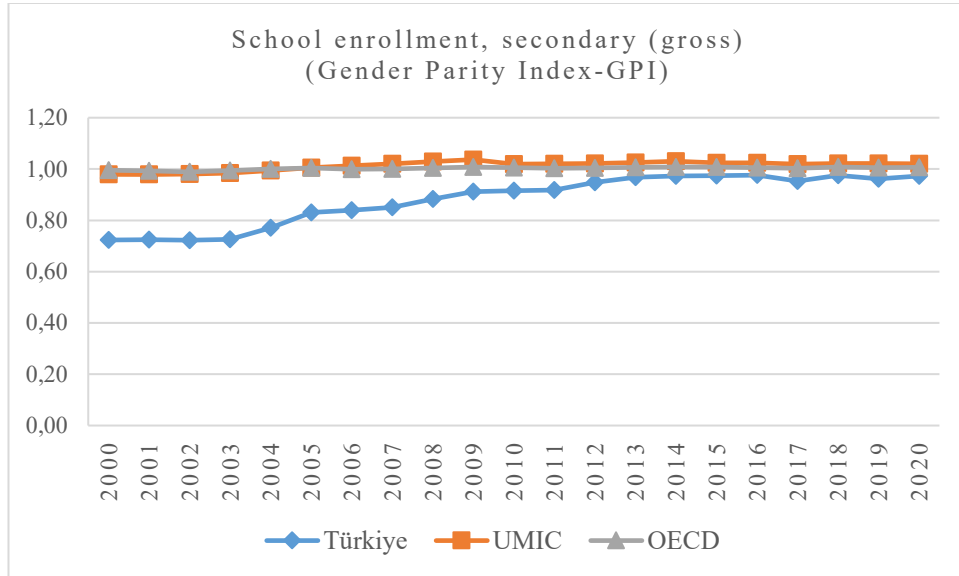
Source: Author's own preparation based on data from World Bank, 2023.

The poverty rate is defined as the percentage of the population living on less than \$3.65 per day at 2017 international prices. Poverty measurements based on international poverty lines rely on a calculation that attempts to keep the real value of poverty line constant across countries. The well-being of people living in different countries can be measured on a common scale by adjusting for differences in the purchasing power of currencies. As disparities in the cost-of-living increase worldwide, the international poverty line needs to be periodically updated using new PPP price data to reflect these changes. In this context, the most recent change occurred in September 2022, and the daily \$3.65 poverty line is accepted as the international poverty line using the 2017 PPP. The \$3.65 poverty line is derived from typical national poverty lines in countries classified as lower-middle income economy (Barnat et al., 2023b:24).

The poverty rate in Türkiye has been below the UMIC average and exhibited a declining trend from 2003 to 2018. However, while the poverty rate in UMICs has consistently decreased, especially after 2016, Türkiye has not shown a significant improvement trend; in fact, the gap between the UMIC average and Türkiye has been narrowing. The narrowing of the gap has been influenced not only by the steady decrease in the UMIC average but also by the increase in the poverty rate in Türkiye. For instance, the poverty rate in Türkiye increased by 57.1% compared to 2018, reaching 2.2 in 2019. Another supporting data for this trend in 2019 can be obtained from the Income and Living Conditions Survey results by the

Turkish Statistical Institute (TURKSTAT). In this survey, individuals with income below a certain threshold relative to the overall income level of society are considered relatively poor. According to calculations based on 50% of the median income of equivalent household members, the number of poor individuals reached 11 million 641 thousand people in 2019, representing a 4.95% increase compared to the previous year (TURKSTAT, 2020). The increase observed in 2019 is attributed to the currency shock and economic contraction experienced in 2018.

Graph 13. Indicator 3/3



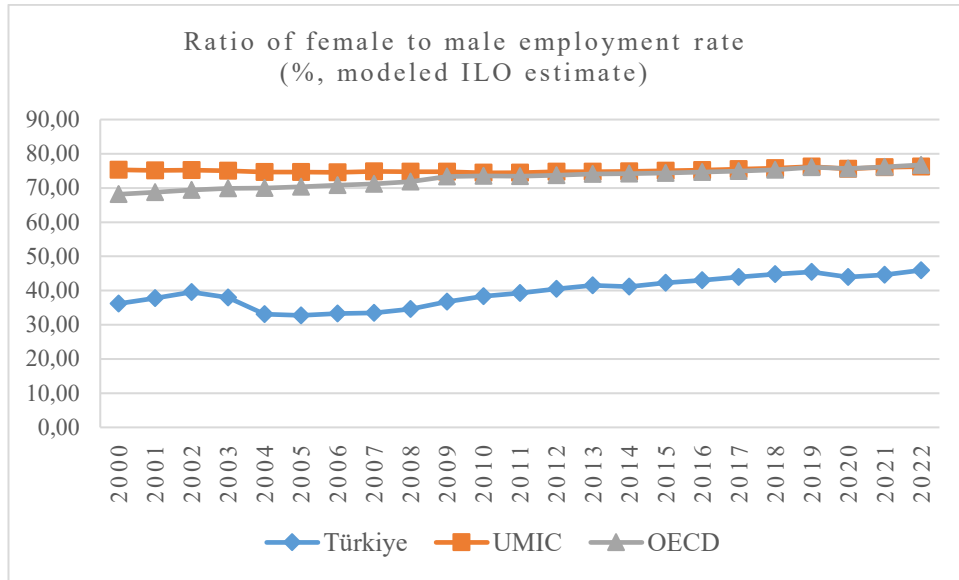
Source: Author's own preparation based on data from World Bank, 2023.

The Gender Parity Index (GPI) is used to measure gender equality in education access and is calculated by dividing the gross enrollment ratio of females in secondary education by the gross enrollment ratio of males in secondary education. A GPI value less than one indicates that females are at a disadvantage compared to males in accessing education, while a value greater than one indicates the opposite. Therefore, the closer a country's GPI value is to one, the closer it is to achieving gender equality in education access (World Bank, 2023). Graph 13 shows that Türkiye's GPI value has consistently increased in the post-2000 period. The GPI value, which was 0.72 in 2000, reached 0.97 in 2021. This indicates significant progress in addressing gender inequality in education access in Türkiye over the past 20 years, and the closing of the gap between Türkiye and the UMIC and OECD averages according to the GPI.

The ratio of female employment to male employment represents gender equality in employment. In Türkiye, this ratio decreased from 36.16% in 2000 to 32.7% in 2005. However, in the period after 2005, except for the decrease in 2020 due to the Covid-19 pandemic, the ratio has consistently shown an increasing trend, reaching 45.95% in 2022. Although the increase of this ratio by 27% from 2000 to 2022 is a positive development, the fact that female employment is still lower than

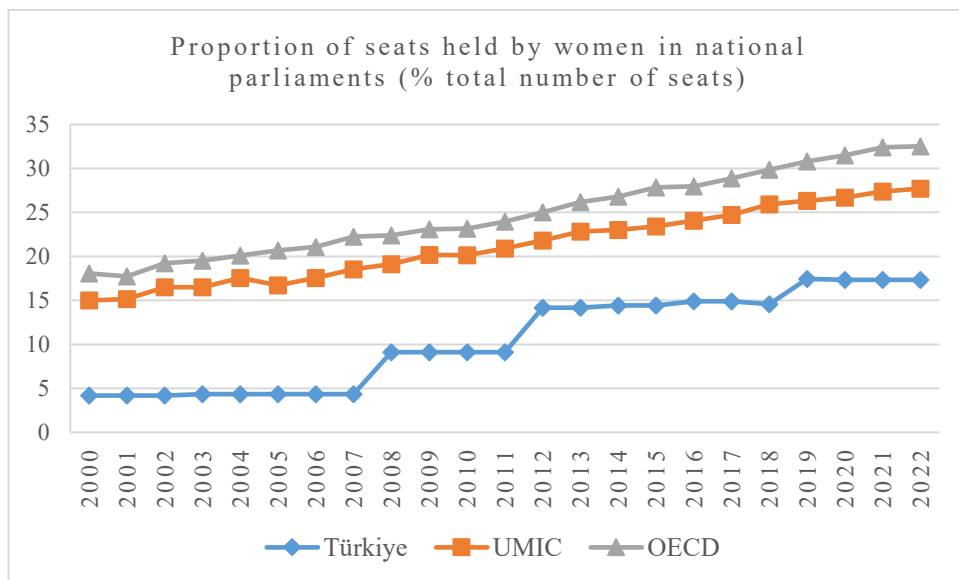
male employment and Türkiye lags far behind the UMIC and OECD averages underscores the significant and urgent need for improvement in this area.

Graph 14. Indicator 3/4



Source: Author’s own preparation based on data from World Bank, 2023.

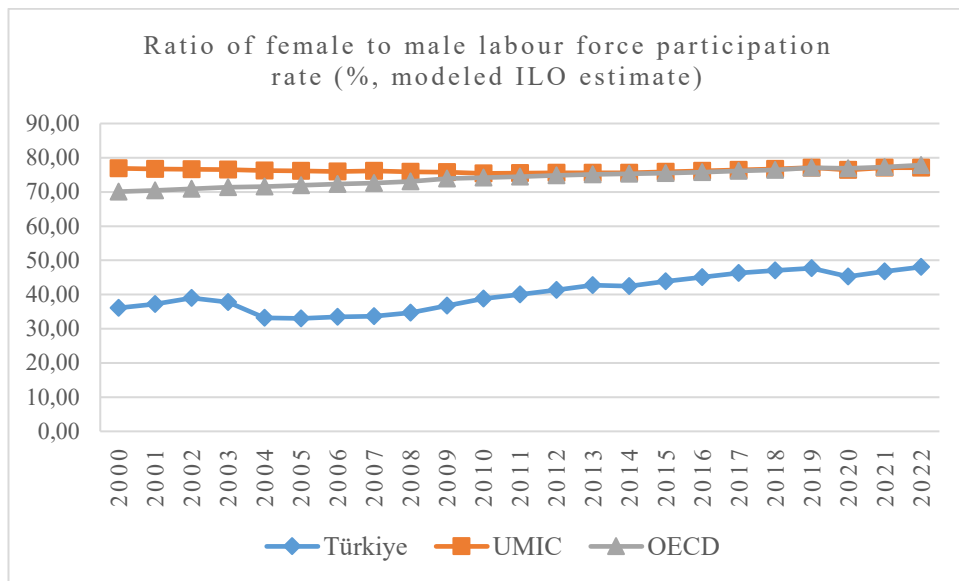
Graph 15. Indicator 3/6



Source: Author’s own preparation based on data from World Bank, 2023.

The proportion of seats held by women in national parliaments is one of the indicators used to measure gender equality in political decision-making processes. In Türkiye, the percentage of female parliament members was 4.18% in 2000, and this graph increased fourfold to 17.35% in 2022. While significant progress has been made in the political participation of women in Türkiye over the past 20 years, this graph is well below the UMIC and OECD averages. This indicated that Türkiye is still far from achieving gender equality in this area, highlighting the ongoing need for improvement.

Graph 16. Indicator 3/7



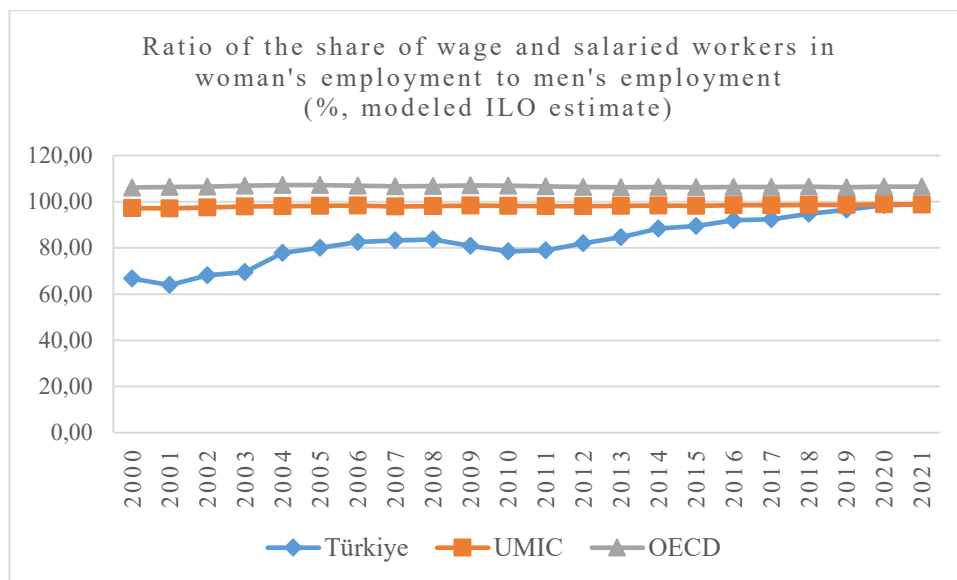
Source: Author's own preparation based on data from World Bank, 2023.

The ratio of female to male labor force participation represents gender equality in labor force participation. Examining the development of this indicator in Türkiye, the ratio was 36.04% in 2000, decreased to 33.01% in 2005, and then steadily increased thereafter (except for 2020), reaching 48.04% in 2022. Despite a significant increase of approximately 10 percentage points in the ratio of female to male labor force participation over the past decade, the fact that this ratio has not even reached 50% as of 2022 indicates that Türkiye is unable to fully utilize a significant portion of its productive population. The limited improvement trend in this indicator, coupled with the fact that the gap between Türkiye and the UMIC and OECD averages is nearly double, underscores the urgent need for substantial improvement in this area.

One significant reason for the low participation of women in labor force in Türkiye is their significant allocation of time to household chores and caregiving activities. According to the 2022 TURKSTAT data, "being occupied with household chores" ranks first at 46.17% among the reasons why women who are out of the labor force do not participate in the workforce. According to the Time Use Survey conducted by TURKSTAT covering the years 2014-2015, women in

Türkiye spend five times more time on unpaid household chores and family care compared to men (TURKSTAT, 2015). This situation indicates that the gender roles imposed on women are one of the most significant obstacles to their participation in the labor force. Another reason for the insufficient participation of women in labor force in Türkiye is the low level of education. Indeed, the data on women's labor force participation and employment rates according to their educational level clearly illustrate this situation. As of 2021, the labor force participation rate of illiterate women is 12.8%, while this rate is 67.6% for women with higher education degrees. A similar trend is observed regarding employment rates as well. According to the 2021 data, only 12.1% of illiterate women are employed, whereas 56.2% of women with higher education degrees are employed (TURKSTAT, 2023a).

Graph 17. Indicator 3/9



Source: Author's own preparation based on data from World Bank, 2023.

In Türkiye, particularly over the past decade, there has been an increase in the employment proportion of the wage and salaried women workers compared to men's employment. Although it is still below the OECD average, this ratio was 78.87% in 2011 and increased to 98.87% in 2021, matching the UMIC average. The most significant factor contributing to this increase is the shift in women's employment from unpaid family work to wage and salaried work due to the decrease in the proportion of women working as unpaid family workers in Türkiye in recent years (Republic of Türkiye Ministry of Family and Social Services, 2018). While the increase in the ratio of paid female employment to male employment is a significant development, women earn less than men across all educational levels according to the TURKSTAT Income and Living Conditions Survey 2021. Considering the data from 2020 and 2021, the group with the highest disparity in annual income between women and men is the graduates of higher education. In

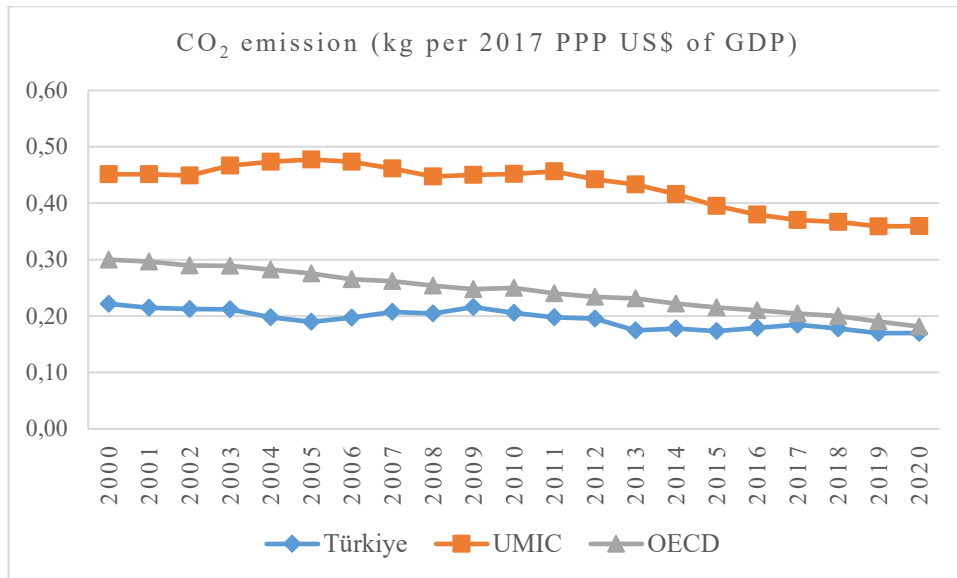
2021, the annual income of female graduates was 75.3% of that of male graduates (TURKSTAT, 2022).

Türkiye has made progress in all indicators that allow for the evaluation of inclusive growth from the perspective of "equality" since the 2000s; however, its performance in some indicators of gender equality is not sufficient. Particularly, Türkiye's performance in terms of employment rate, labor force participation rate, and political participation falls well below the UMIC and OECD averages. This indicates that Türkiye is far from achieving gender equality in the context of labor market indicators and underscores the need for rapid and comprehensive improvement in this area.

4.4 Environment: Pillar 4

The analysis of Türkiye's situation in terms of inclusive economic growth from an environmental perspective has been conducted based on two indicators in this pillar. Among the indicators in this pillar, efficiency of water use (water productivity) (4.3) could not be used in the study due to the lack of UMIC and OECD data, while the indicator of terrestrial protected areas (4.4) was not utilized because Türkiye's data consistently remained the same in certain years, raising uncertainty about the reliability of the data.

Graph 18. Indicator 4/1

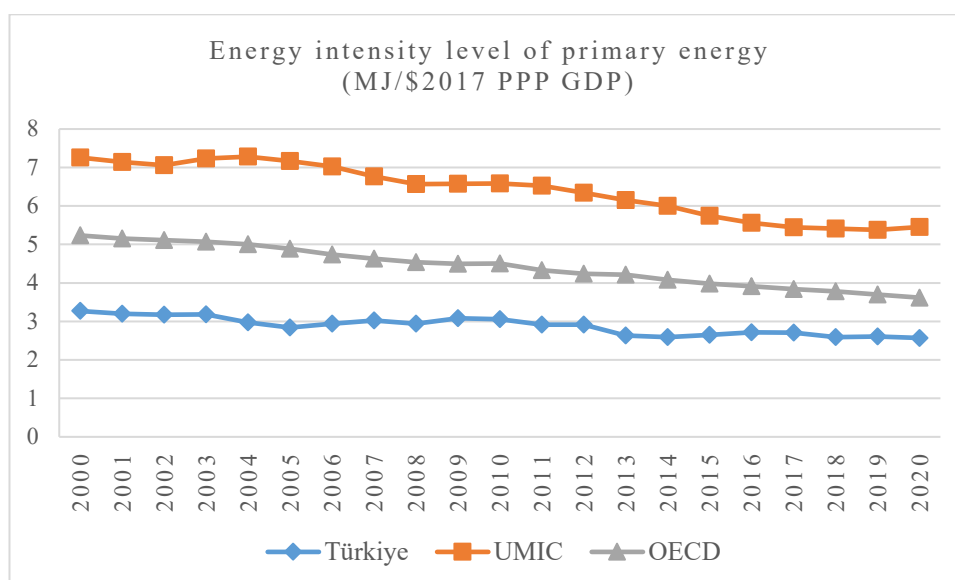


Source: Author's own preparation based on data from World Bank, 2023.

The indicator of CO₂ emissions per unit of value added represents the number of emissions resulting from the combustion of fuel produced by economic activities per unit of economic output. Climate and environmental issues have led countries to closely monitor environmental indicators in recent years, as they force countries to consider the costs of economic growth on environment. High

dependence on fossil fuels in energy consumption increases the amount of greenhouse gases in the atmosphere, leading to global warming. Therefore, carbon dioxide emissions are closely monitored by countries. As seen in the graph, Türkiye's contribution to global warming is lower compared to the UMIC and OECD country averages. While this is positive for Türkiye, it is noteworthy that in recent years, while the UMIC and OECD averages have been rapidly decreasing, Türkiye has not shown a significant downward trend. A decrease in this ratio is desirable both globally and in terms of healthy living conditions and clean air within the country. Therefore, Türkiye needs to take faster and more visible steps in this area.

Graph 19. Indicator 4/2



Source: Author's own preparation based on data from World Bank, 2023.

Primary energy intensity is an energy efficiency indicator that measures how much energy is used to produce one unit of economic output (GDP). The required energy amount is represented by the primary energy intensity in terms of total untransformed energy supplied in the country, while in terms of energy consumed ultimately by sectors such as industry, residential, and transportation, it is expressed as final energy intensity. Trends in energy intensity are influenced by structural changes in the economy and industry, changes in energy consumption patterns, improvements in sectoral productivity, and the preferences of end-users for devices and equipment (Republic of Türkiye Ministry of Energy and Natural Resources, 2022). A lower ratio in primary energy intensity indicates that less energy is used to produce one unit of output, therefore decreasing trends represent progress (Barnat et al., 2023b). In terms of this indicator, Türkiye remains below the UMIC and OECD averages and exhibits limited progress in energy efficiency over time.

In this section where environmental performance is addressed in terms of inclusive growth, Türkiye has the second-lowest index score in the UNCTAD IGI after the economy pillar⁹. As previously mentioned, the increasing significance of environmental issues in creating substantial costs and negatively impacting societal welfare necessitates the consideration of environmental factors to better articulate inclusive growth. Türkiye's low index value concerning the environment indicates a pressing need for rapid improvement in this area as well.

In the analysis conducted thus far, the inclusiveness of economic growth in Türkiye has been examined considering the four pillars of UNCTAD IGI since 2000. In this section, Türkiye's situation in terms of IGI scores, which were calculated only for 2021 and covered 129 countries, has been evaluated by comparing it with selected UMIC and OECD countries. The selection of upper-middle-income countries for comparison was based on criteria such as candidacy for the European Union, share in global trade, similarity in economic history to Türkiye, and recent close relations with Türkiye. For the selection of OECD countries, their membership in the European Union was considered. The UNCTAD IGI scores of Türkiye and the selected countries are presented in Table 2.

Table 2. UNCTAD IGI Scores of Türkiye and Selected Countries (2021)

Countries	Overall Index Score	Pillar 1 Economy	Pillar 2 Living Conditions	Pillar 3 Equality	Pillar 4 Environment
Argentina*	43.5	20.6	71.7	76.8	31.6
Brazil*	39.6	16.1	73.2	59.1	35.4
Albania*	38.0	14.8	55.8	59.2	42.4
Türkiye	37.0	25.3	72.4	35.3	28.8
Russia*	26.5	27.6	71.1	62.3	4.0
China*	26.0	22.4	84.7	78.7	3.0
Greece**	49.0	26.4	87.1	56.5	44.2
Ireland**	76.9	76.8	90.4	79.4	63.6
Portugal**	57.2	30.5	90.4	82.4	47.2
Spain**	57.0	33.1	93.0	79.0	43.4

Notes: *, countries in the World Bank's UMIC group; ** OECD countries.

Source: UNCTAD Stat, 2023.

The IGI is calculated as the geometric average of the indices for the four pillars and ranges between 1 and 100. A higher index score represents a higher level of inclusive growth. With a general index score of 37 out of 100, Türkiye performs best in the living conditions category, while its lowest performance is in the economic category. When comparing Türkiye's overall index score with other countries in Table 2, Türkiye ranks better than Russia and China among UMIC countries, but worse than other UMIC countries and all OECD countries. In terms of the economy category, Türkiye's performance is better than other UMIC countries except for Russia, but worse than OECD countries except for Greece.

⁹ Türkiye's overall IGI index score for 2021 is 37.0, and its second lowest index score among the four pillars belongs to the environment pillar with 28.8. (UNCTAD Stat, 2023).

While Türkiye exhibits a better performance in the living conditions category compared to some UMIC countries, it falls behind all OECD countries. The area where Türkiye has the lowest IGI score compared to other countries is the equality category. With an index score of 35.3 in the equality category, Türkiye ranks last among the countries listed in Table 2. In terms of the environment pillar, Türkiye's performance is better than Russia and China among UMIC countries but worse than other UMIC countries and all OECD countries. Since the UNCTAD IGI is calculated only for 2021, it is not possible to assess Türkiye's trend in inclusive growth (improvement or deterioration) based on index scores alone. However, the results obtained from the analysis of UNCTAD IGI indicators since 2000 align with Türkiye's IGI scores across the four pillars.

5. General Evaluation and Conclusion

In addition to economic growth, inclusive growth contributes to social welfare by improving living conditions, ensuring equality, combating poverty, and addressing environmental issues, thus aims to go beyond economic growth and make a dignified standard of living accessible to everyone. In Türkiye, inclusive growth has been addressed at various levels in Medium-Term Programs (MTP 2023-2025 and MTP 2024-2026) and Development Plans (11th and 12th Development Plans). In addition, the Presidency of the Republic of Türkiye Strategy and Budget Directorate also keeps inclusive growth on the agenda within the context of SDGs (surdurulebilirlikalkinma.gov.tr). Therefore, the main motivation of this study is to evaluate Türkiye's action plans for achieving inclusive growth, which are outlined as targets in key policy documents, through inclusive growth indicators, which are reflections of whether these plans have been implemented or not.

This study analyzed the inclusiveness of Türkiye's economic growth performance in the post-2000 period using the indicators developed by UNCTAD and evaluated Türkiye's current situation for each UNCTAD IGI indicator by comparing it with the averages of UMICs and OECD countries. Thus, the study attempted to identify the areas where Türkiye has gained advantages and those needing improvement based on the results and observations thereof. However, in interpreting the IGI indicators, it has been considered that these indicators represent Türkiye's relative development in inclusive growth and that a decrease or increase in Türkiye's value for any indicator may not necessarily indicate absolute negative or positive developments in that area in Türkiye. In this context, the results of the study have been evaluated with a comprehensive approach in terms of Türkiye's current situation.

Before delving into the results of the study, it is important to note that in Türkiye, there are comprehensive reports, action plans, and various ministry programs and goals addressing almost all dimensions of inclusive growth (in the context of IGI). This is because it has been observed throughout the study that

Türkiye does not lack in terms of analyzing its current situation and identifying what needs to be done. The real issue lies in the implementation of these action plans and the lack of determination in this regard. Therefore, policy recommendations for inclusive growth in the study have been formulated taking this observation into account.

The IGI consists of 4 pillars and 27 core indicators. The first pillar comprises indicators related to economic performance. Regarding Türkiye's IGI indicators concerning economic performance, the following can be noted: There is a virtual improvement effect observed in PPP-adjusted GDP per capita and GDP per employee (labor productivity) indicators after 2020 due to exchange rate effects. In evaluating labor productivity, considering the trend of real wages alongside labor productivity is important for a more accurate assessment of inclusive growth. In this context, the gap between labor productivity and real wages¹⁰ has widened to the detriment of real wages, especially after 2017 (Atbaşı et al., 2024:27). Türkiye's performance in terms of employment rate, where it falls far behind the UMIC and OECD averages, should be evaluated in conjunction with both unemployment and growth rates. Moreover, the income levels of employed people should also be considered in the context of inclusive growth. In this regard, in Türkiye, the increase in employment rate sometimes lags behind the economic growth rate, suggesting that the employment-generating effect of growth remains low. In addition, it is essential to consider that more than 60% of workers in Türkiye are employed in paid and daily wage jobs (Orhangazi, 2020), and the average wage level clusters around the minimum wage level (The Research Center of Confederation of Progressive Trade Unions of Türkiye, 2023). Moreover, the increasing incidence of working poor¹¹ is another factor to consider in evaluating the trajectory of employment rate in Türkiye. When assessing the trend of commodity and service exports, it is crucial to consider not only the increase in exports in terms of volume and value over the years but also the changes in imports during the same period. Additionally, the proportion of exports in high-technology goods should be taken into account. For instance, in recent years, Türkiye has been selling more goods at lower prices while buying fewer goods at higher unit prices¹² (World Bank, 2023). Furthermore, Türkiye's structural problem of export dependence on imports has continued to increase during the same period, and there has not been a significant increase in the share of high-technology product exports in total exports (Atbaşı et al., 2024:15-23).

In evaluating indicators related to living conditions for Türkiye in the context of IGI, the following can be suggested: Living conditions appear to be the

¹⁰ The movement of the gap between two indices' time series is a commonly used distribution indicator (Atbaşı et al., 2024:27).

¹¹ "In 2021, 12% of the employed population in Türkiye are poor, 18.9% are at risk of social exclusion and poverty, and 22.9% are in material and social deprivation. Türkiye is one of the countries among European nations with the highest rates of poverty, social exclusion, and deprivation among workers" (Kapar, 2023:279).

¹² For example, Türkiye's trade indices were 94.73 in 2019, 99.61 in 2020, and 88.63 in 2021 (World Bank, 2023). A trade index below 100 indicates that goods are being bought expensively and sold cheaply.

area where Türkiye has achieved the most successful results in terms of the IGI. However, as seen from Table 2, the index score for living conditions is below the values for OECD countries. In other words, Türkiye has lagged behind OECD countries in the area where it performs best. For instance, the increasing trend in fixed broadband internet subscriptions in recent years suggests that Türkiye needs to make faster progress in this area, considering several factors such as internet speed, connection costs, and access during natural disasters such as earthquakes. The development of fiber network infrastructure becomes crucial in terms of internet connection speed because the speed of fixed internet connection also affects the quality of digital services. Fiber and cable are two primary transmission technologies used worldwide to provide high-speed internet access. Fiber internet is one of the most important technologies enabling users to access high speeds on fixed internet connections. In Türkiye, the density of fiber subscribers is approximately half of the OECD average. While Türkiye has 6 fiber subscribers per 100 people, the OECD average is 12, and it is 28 in the top 10 OECD countries. Türkiye's share of fiber subscriptions within fixed internet subscriptions is also significantly lower at 27%, compared to the OECD average of 74% for the top 10 OECD countries. However, Türkiye reached its target of 5 million fiber subscribers set for 2020 according to the "National Broadband Strategy and Action Plan." Achieving the 2023 target of 10 million fiber subscribers is projected to be possible only by the end of 2025 if the current trend continues (Vodafone Pal, 2023:31, 62-63). Regarding internet tariff fees, Türkiye ranks among the countries with the lowest monthly fixed broadband internet tariff fees in terms of PPP dollar costs, alongside China and India, while Ireland, the Netherlands, and Greece are among the highest. In 2019, Türkiye's monthly fixed broadband internet tariff fee was \$39.64 (in PPP terms), placing it at medium levels internationally. However, in the following years, this tariff fee rapidly decreased. By 2021, Türkiye became the third-lowest country in terms of fixed broadband internet tariff fees, with \$27.3 (in PPP terms) (Üçdoğruk et al., 2022:41). Diverse factors such as the country's electricity generation capacity and the prevalence of fiber infrastructure are influential in whether internet access can be utilized in the event of natural disasters such as earthquakes. Therefore, investments in these areas are particularly important for a country like Türkiye, which is expecting a major earthquake in the near future.

Regarding Türkiye's performance in the indicators of equality, which constitutes the third part of the IGI and represents the most disadvantaged aspect of inclusive growth for Türkiye compared to UMIC and OECD countries, the following observations can be made: Despite limited improvement in income inequality after 2000, Türkiye still remains one of the countries with the highest income inequality among OECD countries. Türkiye has made significant progress in reducing poverty with economic growth and increased social transfers. Another indicator in which Türkiye has shown progress over the past 20 years is gender equality in access to education. Türkiye has matched UMIC and OECD averages with its positive performance in this indicator. The increasing share of wage and

salaried workers in women's employment compared to men's employment, reaching the UMIC average, is also a positive development for Türkiye. However, the fact that women earn less than men at all educational levels emphasizes the importance of improvement in this area. Among the indicators in this pillar, three important indicators where Türkiye's performance is inadequate and well below UMIC and OECD averages are as follows: employment rate, labour force participation rate, and gender equality in political participation. The limited improvement in these three indicators since 2000, resulting in a significant gap between Türkiye and both UMIC and OECD averages, indicates that Türkiye has a long way to go to achieve gender equality in these specific areas.

As Türkiye's fundamental policy documents, the Development Plans include goals for ensuring gender equality and outline some targets to be achieved in line with these goals. Additionally, in recent years, various strategy documents and action plans have been prepared in Türkiye by relevant institutions to empower women and ensure their equal participation in social and economic life alongside men. Within this framework, preventing all forms of discrimination against women, ensuring women's equal access to rights, opportunities, and resources in all spheres of social life, and empowering them are among the main objectives of the 11th Development Plan¹³. Accordingly, the 11th Development Plan aims to increase women's labor force participation rate to 38.5% and employment rate to 34% by 2023 (Republic of Türkiye Presidency of Strategy and Budget, 2023c:141). The "National Employment Strategy" document covering the years 2014-2023 was put into effect by the Ministry of Labor and Social Security in 2014. As part of the goal "to increase the employment of special policy-required groups", one of the four fundamental policy axes outlined in the document, the target has been set to increase the participation rate of women in the labor force to 41% by 2023 in Türkiye (Republic of Türkiye Ministry of Labor and Social Security, 2017:41). However, the targets set in the 11th Development Plan and the National Employment Strategy have not been achieved. According to the TURKSTAT Labor Force Statistics, as of October 2023, the labor force participation rate of women in Türkiye was 35.5%, and the employment rate was 31.3% (TURKSTAT, 2023b). In order to increase women's employment in Türkiye, the country's first "Women's Employment Action Plan"¹⁴ was prepared to be implemented between 2016-2018 through the collaboration of the Turkish Employment Agency and the International Labor Organization (ILO). The first of the two main objectives of the Action Plan is to provide women with vocational skills and job placement in order to increase their employment, and the second is to increase their access to the labor market. Another step taken in this field was the implementation of the "Empowerment of Women Strategy Document and Action Plan (2018-2023)" by the Ministry of Family and

¹³A similar goal is also included in the 12th Development Plan: "The main aim is to ensure that women, who hold a central role in the family, are recognized for their deserved value and contribute to our development, by enabling them to equally benefit from opportunities and possibilities in all areas of life, especially education and employment, and to live free from all forms of violence and discrimination, and to increase representation and participation at all levels and in all fields." (Republic of Türkiye Presidency of Strategy and Budget, 2023b:171).

¹⁴ The mentioned plan is prepared within the scope of the "More and Better Jobs for Women Project: Empowering Women for Decent Work in Türkiye" initiative.

Social Policies in 2018. The Strategy Document and Action Plan outline the current situation, main objectives, goals, strategies, and activities related to five main policy areas (education, health, economy, participation in decision-making mechanisms, media) in Türkiye.

Although Türkiye has taken positive steps for achieving gender equality and empowering women through strategy documents and action plans, it does not generate positive outcomes in the implementation of goals and objectives outlined in these documents. The inclusion of goals and objectives related to gender equality and women's empowerment in the mentioned official and written documents indicates that the public authorities are aware of the importance of the issue. However, without a strong commitment to realizing these goals, the findings and objectives will remain on paper and will not be reflected in practice. Another important indicator confirming Türkiye's situation in the equality pillar of IGI is the Global Gender Gap Index, which is introduced by the WEF and measures gender inequality in four key areas: "economic participation and opportunities," "educational attainment," "health and survival," and "political empowerment." According to this index, Türkiye ranked 124th out of 146 countries in 2022, dropping five places to 129th out of 146 countries in 2023. As of 2023, Türkiye's lowest ranking is in economic participation and opportunities, where it ranks 133rd (WEF, 2023). The factor that contributes most to determining economic participation and opportunity equality, and where Türkiye is furthest from equality, is the labor force participation rate.

Considering the environmental indicators that make up the last pillar of IGI, the following points can be emphasized: As previously stated, in terms of the environment, Türkiye's IGI score is better than Russia and China among UMIC countries, but worse than other UMIC countries and all OECD countries. Türkiye has participated in the 28th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP28) held on December 13, 2023, but did not sign many of the decisions made. This indicates that the importance of environmental and climate issues for inclusive growth has not yet been fully internalized by the public authorities in Türkiye. For instance, although Türkiye is among the world's top 20 advanced economies (G20) and ranks as the 15th highest emitter of greenhouse gases globally, but it has not yet updated its climate target to increase national greenhouse gas emissions by more than 30% by 2030. According to the decision taken at the conference, parties are required to update their 2030 national climate targets in line with the Paris Agreement by the end of 2024. In this context, in terms of inclusive growth, it is extremely important for Türkiye, which has the goal of becoming a net zero emission country in 2053, to start reducing its greenhouse gas emissions as soon as possible and aim for an absolute emission reduction of at least 35% by 2030, compared to 2020 (Association for Sustainable Economics and Finance Research, 2024). Therefore, the course of CO₂ indicator, which is included in the last pillar of IGI, should be evaluated in this context. As another indicator related to the environment, the level of primary energy intensity

refers to energy efficiency. According to data from the International Energy Agency, in 2022, per capita energy consumption in Türkiye was 1.85 tons of oil equivalent (TOE)¹⁵, while energy intensity was 0.132 TOE/ thousand (2015\$). These values were recorded as 3.75 TOE and 0.097 TOE/thousand (2015\$) in OECD countries, and 3.13 TOE and 0.086 TOE/thousand (2015\$) in EU countries, respectively. These graphs indicate that Türkiye still has significant potential in the field of energy efficiency to reach the averages of developed countries (Republic of Türkiye Ministry of Energy and Natural Resources, 2024:26). At the same time, it is important to consider not only how energy is used (whether it is used efficiently) but also what is produced (whether high-value-added goods are produced) using that energy. Therefore, it is important for Türkiye to both reduce energy intensity and contribute to inclusive growth by using energy more wisely.

Up to this point, the findings regarding Türkiye's IGI indicators have been evaluated considering the current situation of Türkiye. Before moving on to policy recommendations for inclusive growth, it is important to reiterate that Türkiye does not lack in the analysis of its current situation and what needs to be done. The main deficiency lies in the implementation of action plans and the determination to do so, emphasizing the importance of highlighting this intention once again. Therefore, it is crucial to emphasize once again that the real challenge lies in the implementation of action plans and the need for firm commitment in this regard. In this context, it becomes evident that inclusive growth in Türkiye should not only be valued in rhetoric but also in action, and it is imperative for the public authorities to fully internalize the issue in all its dimensions for achieving inclusive growth.

In the context of Türkiye, policy recommendations for inclusive growth can be addressed along two main axes: the first axis involves policy recommendations for ensuring inclusive growth in Türkiye, while the second axis focuses on policy recommendations for achieving consistency between discourse and action for, i.e., internalizing inclusive growth. To achieve inclusive economic growth, as seen from the analysis results, it is crucial for Türkiye to improve its performance in economy, equality, and environment, where it is most disadvantaged, and particularly design its economic growth model considering an inclusive growth model. It is a significant deficiency that Türkiye does not have an economic growth model that is ready to be discussed, and thus cannot be discussed which aspects are incomplete or complete. If such a model exists, it is also an important deficiency for this model not to be presented in all its aspects. This is a significant deficiency because both equality and environmental issues underlying inclusive growth are fundamentally rooted in the absence of a consistent growth model in Türkiye. The existence of such a model would facilitate the design and implementation of macroeconomic policies across the entire economy, including monetary, fiscal, industrial, trade, environmental, and external balance policies, thus enabling the evaluation of model outcomes on a correct basis. This would, in turn, eliminate policy inconsistencies that lead to uncertainty and unreliability. Policy recommendations for internalizing inclusive economic growth can be expressed as follows: policymakers should share

¹⁵ Tone of Oil Equivalent (TOE) is an energy unit used to define the amount of energy released by burning 1 ton of crude oil.

implementation outcomes with the public and ensure the transparency and accountability of these outcomes. In other words, whether the goals set forth in annual action plans have been achieved or not, along with their reasons, should be open to public discussion, meaning they should be transparent and accountable. Additionally, whether annual or periodic, tracking and updating of action or strategy goals should be carried out regularly. Therefore, for achieving inclusive economic growth in Türkiye, it is of great importance for policymakers to conduct transparent and accountable policies in order to internalize inclusiveness in the context of consistency of discourse and action.

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