



# Project Financing Statistics

December 2025

Report Code: DE25  
February 2026



## The Banks Association of Turkey

### Project Financing Statistics - Consolidated\*

December 2025

	As of Allocation date, loans exceeds USD 20 million**		Risk (balance)***		Out-standing Commit-ments	Total Commit-ments ****
	Cash	Non-Cash	Cash	Non-Cash		
Sectors	(USD Billion)					
A. Energy Loans	27	4	13	2	2	32
1. Energy Production	21	3	10	2	1	24
- Energy - Renewable Energy	15	3	7	1	1	17
2. Non-Production Energy Activities (Distribution, Transmission, Refinery etc.)	7	1	3	1	0	8
B. Infrastructure Loans	29	1	18	1	2	30
1. Transportation Projects	26	1	16	0	2	27
2. Other Infrastructure Projects	3	0	2	0	0	3
C. Commercial Real Estate Loans	8	0	6	0	0	8
D. Other Project Financing Loans	14	1	8	1	1	15
E. Total Project Financing Loans	79	7	46	4	6	85

\* The report format has been changed as of June 2022. The data for the last period are presented in table format.

\*\*As of Allocation date, all the loans exceeds USD 20 million and have a maturity of minimum 5 years.

\*\*\*Refers to the risk balance as of report date.

\*\*\*\*Refers to the maximum risk of the customer company.

**The Banks Association of Turkey**  
**Project Financing Statistics**

(USD Billion)

Periods	A. Energy Loans						1. Energy Production						Energy - Renewable Energy (for information)						2. Non-Production Energy Activities (Distribution, Transmission, Refinery etc.)					
	As of Allocation date, loans exceeds USD 20 million*		Risk (balance)**		Out-standing Commitments	Total Commitments***	As of Allocation date, loans exceeds USD 20 million*		Risk (balance)**		Out-standing Commitments	Total Commitments***	As of Allocation date, loans exceeds USD 20 million*		Risk (balance)**		Out-standing Commitments	Total Commitments***	As of Allocation date, loans exceeds USD 20 million*		Risk (balance)**		Out-standing Commitments	Total Commitments***
	Cash	Non-Cash	Cash	Non-Cash			Cash	Non-Cash	Cash	Non-Cash			Cash	Non-Cash	Cash	Non-Cash			Cash	Non-Cash	Cash	Non-Cash		
June 2018	-	-	32	6	8	51	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
December 2018	-	-	30	5	6	46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 2019	-	-	29	4	4	41	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
December 2019	-	-	27	4	4	39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 2020	-	-	27	4	4	39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
December 2020	-	-	27	4	3	38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 2021	-	-	25	4	3	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
December 2021	-	-	22	3	2	33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 2022	36	5	23	3	2	41	25	3	16	2	1	28	16	2	10	2	1	18	8	1	4	1	0	10
December 2022	32	5	19	2	2	37	24	3	15	2	1	27	15	3	10	2	1	18	8	1	4	0	0	9
June 2023	30	4	18	3	2	34	22	3	14	2	1	25	15	3	9	2	1	17	8	1	4	0	1	9
December 2023	29	5	16	3	1	34	22	4	13	2	1	25	14	3	9	2	1	17	7	1	3	1	0	9
June 2024	29	4	15	2	3	33	21	3	12	2	3	25	14	3	8	2	2	17	7	1	3	0	1	8
December 2024	29	5	14	2	2	34	22	3	11	2	1	25	16	3	8	2	1	19	7	1	3	1	0	8
June 2025	27	4	13	2	1	31	20	3	10	2	1	23	14	2	7	2	1	16	7	1	3	1	0	9
December 2025	27	4	13	2	2	32	21	3	10	2	1	24	15	3	7	1	1	17	7	1	3	1	0	8

The report format has been changed as of June 2022. The data of past years of newly added items are hyphenated.

\*As of Allocation date, all the loans exceeds USD 20 million and have a maturity of minimum 5 years.

\*\*Refers to the risk balance as of report date.

\*\*\*Refers to the maximum risk of the customer company.

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(USD Billion)

Periods	B. Infrastructure Loans						1. Transportation Projects						2. Other Infrastructure Projects					
	As of Allocation date, loans exceeds USD 20 million*		Risk (balance)**		Out-standing Commit-ments	Total Commit-ments***	As of Allocation date, loans exceeds USD 20 million*		Risk (balance)**		Out-standing Commit-ments	Total Commit-ments***	As of Allocation date, loans exceeds USD 20 million*		Risk (balance)**		Out-standing Commit-ments	Total Commit-ments***
	Cash	Non-Cash	Cash	Non-Cash			Cash	Non-Cash	Cash	Non-Cash			Cash	Non-Cash	Cash	Non-Cash		
June 2018	-	-	19	3	6	28	-	-	-	-	-	-	-	-	-	-	-	-
December 2018	-	-	21	1	3	27	-	-	-	-	-	-	-	-	-	-	-	-
June 2019	-	-	21	1	2	25	-	-	-	-	-	-	-	-	-	-	-	-
December 2019	-	-	21	1	2	24	-	-	-	-	-	-	-	-	-	-	-	-
June 2020	-	-	22	1	1	25	-	-	-	-	-	-	-	-	-	-	-	-
December 2020	-	-	21	1	1	24	-	-	-	-	-	-	-	-	-	-	-	-
June 2021	-	-	21	1	1	25	-	-	-	-	-	-	-	-	-	-	-	-
December 2021	-	-	20	1	1	24	-	-	-	-	-	-	-	-	-	-	-	-
June 2022	25	1	19	1	1	26	20	1	15	0	1	21	5	3	4	0	0	8
December 2022	26	1	19	1	1	27	20	1	14	0	1	21	6	1	5	1	0	6
June 2023	26	2	19	1	0	27	22	1	16	1	0	23	3	1	2	1	0	4
December 2023	26	1	18	1	1	27	23	1	16	0	1	23	3	1	2	1	0	4
June 2024	25	1	17	1	1	26	22	1	15	0	1	22	3	0	2	0	0	4
December 2024	25	1	16	1	1	25	21	1	13	0	1	22	3	0	2	0	0	3
June 2025	26	1	18	1	1	27	23	1	16	0	1	24	3	0	2	0	0	3
December 2025	29	1	18	1	2	30	26	1	16	0	2	27	3	0	2	0	0	3

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**Project Financing Statistics**

(USD Billion)

Periods	C. Commercial Real Estate Loans						D. Other Project Financing Loans						E. Total Project Financing Loans					
	As of Allocation date, loans exceeds USD 20 million*		Risk (balance)**		Out-standing Commit-ments	Total Commit-ments***	As of Allocation date, loans exceeds USD 20 million*		Risk (balance)**		Out-standing Commit-ments	Total Commit-ments***	As of Allocation date, loans exceeds USD 20 million*		Risk (balance)**		Out-standing Commit-ments	Total Commit-ments***
	Cash	Non-Cash	Cash	Non-Cash			Cash	Non-Cash	Cash	Non-Cash			Cash	Non-Cash	Cash	Non-Cash		
June 2018	-	-	9	0	1	11	-	-	17	1	1	21	-	-	76	10	16	110
December 2018	-	-	8	0	1	10	-	-	14	2	2	19	-	-	73	8	11	102
June 2019	-	-	7	0	0	9	-	-	12	2	1	16	-	-	70	7	7	90
December 2019	-	-	7	0	1	9	-	-	12	1	1	15	-	-	67	7	7	87
June 2020	-	-	7	0	0	8	-	-	11	1	1	14	-	-	67	6	6	85
December 2020	-	-	7	0	0	8	-	-	9	1	1	11	-	-	64	6	5	82
June 2021	-	-	7	0	0	8	-	-	8	1	2	12	-	-	61	6	5	81
December 2021	-	-	6	0	0	8	-	-	7	1	1	10	-	-	55	5	5	74
June 2022	9	0	7	0	0	9	10	1	6	1	1	12	81	7	54	5	4	88
December 2022	9	0	6	0	1	9	11	1	8	1	1	12	78	7	52	4	4	85
June 2023	8	0	6	0	1	8	12	1	7	1	1	13	75	7	50	5	3	82
December 2023	7	0	5	0	0	7	11	1	7	1	1	12	74	7	47	4	3	81
June 2024	7	0	5	0	0	7	12	1	7	0	2	13	73	7	45	3	6	80
December 2024	7	0	5	0	0	7	14	1	8	0	1	15	74	7	43	3	4	81
June 2025	8	0	5	0	0	8	13	1	8	1	1	14	75	6	43	3	4	81
December 2025	8	0	6	0	0	8	14	1	8	1	1	15	79	7	46	4	6	85

## ***List of Participating Banks***

- 1 Akbank T.A.Ş.
- 2 BankPozitif Kredi ve Kalkınma Bankası A.Ş.
- 3 Burgan Bank A.Ş.
- 4 Denizbank A.Ş.
- 5 ICBC Turkey Bank A.Ş.
- 6 Odea Bank A.Ş.
- 7 QNB Bank A.Ş.
- 8 Şekerbank T.A.Ş.
- 9 Türk Ekonomi Bankası A.Ş.
- 10 Türkiye Cumhuriyeti Ziraat Bankası A.Ş.
- 11 Türkiye Garanti Bankası A.Ş.
- 12 Türkiye Halk Bankası A.Ş.
- 13 Türkiye İş Bankası A.Ş.
- 14 Türkiye Kalkınma ve Yatırım Bankası A.Ş.
- 15 Türkiye Sınai Kalkınma Bankası A.Ş.
- 16 Türkiye Vakıflar Bankası T.A.O.
- 17 Yapı ve Kredi Bankası A.Ş.

## Glossary of Project Financing Statistics

**Period:** Data will be collected and published in 6-months period (end of December and June) in each year.

**Definiton of Project Financing:** Project financing is the creation of revocable or irrevocable funding resource in order to finance the long term projects-that can be classified economically- where the providers make their decisions based upon the projected cash flows and assets of the project.

**Following considerations are taken into account while classifying "project financing loans" are categorized.**

1. Project credits, i.e. creating a new economic capacity (greenfield investments) and/or increasing the current economic capacities (capacity building, expansion investments) and/or financing the acquisition and privatization, are included in this report.
2. Projects in feasibility process and projects in need of economic efficiency determination are contented as
3. "Total commitment" means in this report is the maximum amount of risk taken by the bank, if the cash and non-cash loans are both given for the same project.
4. As of allocation date / additional disbursement, all project loans exceeds USD 20 million and have a maturity of minimum 5 year will be included in this report, ignoring the owner of the loans extended.
5. The sum of outstanding commitment and risk balance is unequal due to repayments and loans subject to
6. Only the projects that are included in Turkish balance-sheets are taken into consideration in this report.
7. Risk balances consist of undiscounted principal balances.
8. The total commitment amount represents the maximum amount of risk that can be taken on the company.
9. Loans extended for working capital purposes are not included in the reporting.

**Following classification is used in sectoral distribution of project finance statistics.**

**IMPORTANT NOTE: Each sector is including new investment, acquisition financing, merger financing, refinancing and structured financing.**

1. **Energy:** The production, transmission and distribution of energy resources (electricity, oil, coal, natural gas, water, etc.) (including all thermal and renewable projects); the acquisition and privatization of energy projects.
2. **Infrastructure:** Transportation projects (such as roads, bridges, highways, ports, airports); infrastructure projects of provincial administrations (water, sewage systems); projects taken with public and private partners (PPP projects, for example hospital projects); communication and telecommunication projects.
3. **Real estate:** Hotel, shopping mall, residential and office projects.
4. **Other:** Projects other than listed above (Merge and acquisition transactions and restructured financing, etc.)

**Risk (balance):** Refers to the risk balance as of report date.

**Unit:** "Buying" exchange rate of the Central Bank

**\*Publication Periods of the Report:**

December: February 2.Week

June: August 2.Week

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*This report has been prepared from the quarterly statistics of member banks (deposit banks and development and investment banks) that was submitted to the Banks Association of Türkiye. The data of participation banks is not included.*

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