

Update 38: United Kingdom - Records Highest Unemployment Rate of 4.5% Amid COVID-19 Crisis

- The United Kingdom (UK)'s unemployment rate rose by more than expected to 4.5% between June and August 2020
- Unemployment hit 1.52 million people as the COVID-19 crisis triggered a record surge in redundancies
- According to the Office for National Statistics, the unemployment rate rose from 4.1% between May 2020 and July 2020 to 4.5% between June and August 2020
- The figures are likely to heap pressure on the UK government amid warnings of job cuts continuing
- Economists polled by the Reuters news agency had expected the unemployment rate to rise more slowly to 4.3% from 4.1% in the three months to July 2020
- Supply Wisdom is continuously monitoring the situation and will alert you to any relevant developments

Source(s)

- <https://in.news.yahoo.com/uk-unemployment-data-ons-september-figures-employment-060728165.html>
- <https://www.ethicaleditor.com/featured/uk-unemployment-rate-jumps-as-job-protection-plan-winds-down/>

Targets Affected:

[United Kingdom](#)

Category(s):

Geo-Political Risk - Macro-Economic Risk

Event:

Coronavirus (COVID-19) Incident(s)

Guidance

Actions to consider:

- Consider implementing suggested actions related to '[Negative Impact on Economy](#)' under the '[COVID-19: Actions to Consider](#)' section below / next page

Related Alerts

Oct. 13, 2020

High

Update 37: United Kingdom - Announces Three-Level COVID-19 Lockdown Plan; Liverpool at Highest Risk

Sept. 22, 2020

Medium

Update 36: United Kingdom - Upgrades COVID-19 Alert Level to 4 Amid Exponential Rise in Infections; Tightens Restrictions in Northern Ireland

Sept. 10, 2020

Medium

Update 35: England, United Kingdom - Limits Social Gathering to Six People Commencing September 14, 2020 to Curb the Spread of COVID-19 Infections

Sept. 9, 2020

Medium

Update 34: United Kingdom - WHO Warns Against Second Wave of COVID-19 Infections Amid Surge in Cases

Aug. 12, 2020

High

Update 33: United Kingdom - Reports Recession as Economy Contracts by 20.4% in Q2 2020

July 28, 2020

Medium

Update 32: United Kingdom - Warns Against Second Wave of COVID-19 Infections as Businesses Reopen

July 3, 2020

Medium

Update 31: United Kingdom - Plans to Reopen Travel to 75 Countries

July 1, 2020

High

Update 30: United Kingdom - Worst Economic Contraction in 41 Years in Q1 2020

June 20, 2020

Medium

Update 29: United Kingdom - Lowers COVID-19 Alert from Level 4 to 3; Plans to Relax Quarantine Rules in July

June 8, 2020

High

Update 28: United Kingdom - Announces Two-Week Mandatory Quarantine for Overseas Travelers

June 2, 2020

High

Update 27: Northern Ireland, United Kingdom - Plans to Further Ease COVID-19 Restrictions

May 30, 2020

High

Update 26: United Kingdom - Further Eases COVID-19 Restrictions to Aid Economy

May 26, 2020

High

Update 25: United Kingdom - Non-Essential Retail Businesses to Resume Operations Starting June 15, 2020 to Aid Economy Amid COVID-19 Pandemic

May 14, 2020

High

Update 24: United Kingdom - Reports Economic Contraction by ~2% Amid COVID-19 Pandemic, Largest Decline Since 2008

May 13, 2020

High

Update 23: Northern Ireland, United Kingdom - Announces Five-Stage Plan to Exit COVID-19 Lockdown

May 12, 2020

High

Update 22: United Kingdom - Announces Plan to Ease COVID-19 Restrictions

May 7, 2020

High

Update 21: United Kingdom - Prepares Five-Stage Plan for Easing COVID-19 Restrictions Starting May 11, 2020

May 3, 2020

Immediate

Update 20: United Kingdom - Reports
621 COVID-19 Deaths in 24 Hours,
Exceeding 28,000

April 27, 2020

Immediate

Update 19: United Kingdom -
Announces Compulsory Two Week
Quarantine for Travelers During 'Phase
Two' of COVID-19 Lockdown

April 20, 2020

High

Update 18: United Kingdom - Positive
COVID-19 Cases Continue to Rise;
Announces ~US\$1.53 B for Startups
and Tech Businesses to Support
Economy

April 18, 2020

High

Update 17: United Kingdom - Extends
Furlough Scheme for Job Protection
Until June 2020 as COVID-19 Death
Toll Rises to 14,653

April 17, 2020

Immediate

Update 16: United Kingdom - Extends
Lockdown for Three More Weeks Amid
COVID-19 Pandemic

April 16, 2020

Immediate

Update 15: Northern Ireland, United
Kingdom - Extends Lockdown Until
May 9, 2020 to Fight COVID-19
Pandemic

April 15, 2020

High

Update 14: United Kingdom -
Lockdown Extension Expected Until
May 7, 2020

April 14, 2020

High

Update 13: United Kingdom - GDP
Expected to Decline by up to 30% in
Q2 2020

April 12, 2020

Immediate

Update 12: United Kingdom -
Coronavirus Deaths Near 10,000

April 9, 2020

Immediate

Update 11: Northern Ireland, United Kingdom - Lockdown Extension Expected; Country Reports 938 Deaths in 24 Hours

April 5, 2020

High

Update 10: United Kingdom - Lockdown Expected to Continue Until End of May 2020

April 3, 2020

Medium

Update 9: United Kingdom - Businesses to Face Scarcity of Cash Amid COVID-19 Pandemic; Government Announces New Emergency Loans

April 1, 2020

Immediate

Update 8: United Kingdom - COVID-19 Death Increases to 381, More Than Double, in Last 24 Hours

March 29, 2020

Immediate

Update 7: Northern Ireland, United Kingdom - New Regulations to Enforce People Stay at Home and Businesses Stay Close

March 26, 2020

Immediate

Update 6: United Kingdom - Fears Recession Amid Increasing COVID-19 Cases; Announces Measures to Support Businesses

March 24, 2020

Immediate

Update 5: United Kingdom - Declares Lockdown for Next Three Weeks to Slow Coronavirus Outbreak

March 20, 2020

Immediate

Update 4: United Kingdom - Massive Rise in Coronavirus (COVID-19) Infection Cases

March 16, 2020

Immediate

Update 3: United Kingdom - Steep Rise in Number of Coronavirus Cases

March 9, 2020

Immediate

Update 2: United Kingdom -
Coronavirus Cases Continue to Surge

March 5, 2020

Immediate

Update 1: United Kingdom - Steep Rise
in Coronavirus Cases

Feb. 3, 2020

Low

United Kingdom - Coronavirus Infection
Cases

Impact level Definitions

| Impact Level | Definitions |
|---------------|--|
| Immediate | Certain - Supply Wisdom recommends considering prompt action. Examples of Immediate level alert events may include bankruptcy filings, data breaches, unexpected curfews, strikes, power black-outs, major geo-political events etc. |
| High | Highly likely to occur in the near term (within 3 months) - Supply Wisdom recommends being in a state of readiness to take quick action. Examples of High level alert events may include withdrawal of rating by ratings agencies, hostile takeover, multiple cyber-attacks, new business policies causing significant hardship etc. |
| Medium | Likely to occur in the mid-term (within 3 to 6 months) - Supply Wisdom recommends reviewing current mitigation steps and being ready to take proactive actions if and when situation deteriorates further. Examples of Medium level alert events may include unplanned C-level exits, suppliers caught in bribery cases, economy slipping into recession. |
| Low | Possible in the long-term (after 6 months) - Supply Wisdom recommends taking proactive action if situation does not resolve. Examples of Low level alert events may include lawsuits filed against suppliers, client losses, air pollution alerts issued by country's local authorities, unexpected holidays announced for the location etc. |
| Informational | The event is pertinent information but does not have a risk element associated with it. Examples of Info level alert events may include launch of new solutions, partnerships signed, industry outlook, positive changes in government policies, announcements regarding launch of software parks/ free trade zones/special economic zones etc. |