

Update 62: United Kingdom - Unemployment Rate Rose to 5.1% in Q4 2020 amid COVID-19 Pandemic

- According to Office for National Statistics (ONS), UK unemployment rate rose to 5.1% in Q4 ended December 2020
- The number of workers on payroll has fallen by 726,000 since the COVID-19 pandemic began in February 2020
- UK unemployment rate, in the three months to December 2020, was estimated at 5.1%, 1.3% points higher than a year earlier and 0.4% points higher than the previous quarter
- The report highlighted that, however, that there were 83,000 more people in payrolled employment in January 2021 compared to the previous month
- The ONS report said workers in the 18 to 24 years age group were the most affected by the rise in the unemployment rate derived from the COVID-19 pandemic
- This comes as the UK economy has suffered its biggest slump in more than three centuries last year, with GDP falling by nearly 10% over the course of 2020
- The UK suffered one of the worst recessions among major economies last year
- UK's Prime Minister Boris Johnson has warned there will be more deaths from COVID-19 as the country "cautiously, but irreversibly" exits lockdown
- As of now, UK has reported 4,134,639 COVID-19 confirmed cases and 121,305 related deaths, 2.9% of total reported cases
- On the other hand, when compared to overall population of the country, confirmed COVID-19 cases and fatality rate stands at 6.09% and 0.17%, respectively
- Supply Wisdom is continuously monitoring the situation and will alert you to any relevant developments
- Please consult Public Health England (<https://www.gov.uk/government/organisations/public-health-england>) for the latest information on COVID-19 in the United Kingdom

Source(s)

<http://www.businessworld.in/article/UK-unemployment-rate-up-to-5-1-pc-in-Q4-of-2020/23-02-2021-380877/>
<https://news.yahoo.com/uk-unemployment-rate-jumps-5-112525878.html>
<https://www.worldometers.info/coronavirus/country/UK/>

Targets Affected:

[United Kingdom](#)

Category(s):

Geo-Political Risk - Scalability 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

Feb. 22, 2021

Medium

Update 61: United Kingdom - Government Plans to Ease Lockdown Restrictions in Stages as COVID-19 Infections Decline

Feb. 20, 2021

Medium

Update 60: Northern Ireland, United Kingdom - Government Extends COVID-19 Lockdown Until April 01, 2021 to Curb the Spread of COVID-19 Infections

Feb. 6, 2021

Medium

Update 59: United Kingdom - Government Imposes Mandatory Hotel Quarantine from February 15, 2021; Reports Positive Cases of COVID-19 with New Mutations

Jan. 29, 2021

Medium

Update 58: United Kingdom - Announces Travel Restrictions with United Arab Emirates, Burundi and Rwanda to Prevent Spread of New COVID-19 Variant

Jan. 23, 2021

Medium

Update 57: Northern Ireland, United Kingdom - Government Extends COVID-19 Lockdown Until March 05, 2021 Amid Surge in COVID-19 Cases

Jan. 21, 2021

High

Update 56: United Kingdom - Registers Largest Single-Day Rise in COVID-19 Deaths to 1,610 Since March 2020

Jan. 16, 2021

High

Update 55: United Kingdom - Government Plans to Impose New Restrictions Starting January 18, 2021; Bans Travel from South America, Portugal in Light of New COVID-19 Strain

Jan. 9, 2021

Medium

Update 54: Northern Ireland, United Kingdom - Imposes Stay at Home Restrictions; Extends Ban on Travelers From 11 African Countries for New COVID-19 Strain

Jan. 3, 2021

Medium

Update 53: United Kingdom - Reports Highest Daily Increase of 57,725 COVID-19 Cases in Last 24 Hours, Raising National Total to 2,599,789

Dec. 26, 2020

Medium

Update 52: Northern Ireland, United Kingdom - Imposes Extended Lockdown as COVID-19 Cases Remain High

Dec. 24, 2020

Immediate

Update 51: United Kingdom - Expands Restrictions Amid Arrival of Another 'More Transmissible' Variant of COVID-19 Virus

Dec. 21, 2020

High

Update 50: United Kingdom - Several Countries Ban Flight Services Amid New COVID-19 Strain

Dec. 20, 2020

High

Update 49: London, United Kingdom - Government Imposes Strict Lockdown Amid New COVID-19 Variant

Dec. 15, 2020

High

Update 48: London, United Kingdom - Government Plans to Impose Strict Lockdown After Identifying New COVID-19 Variant Responsible for Spike in Cases

Nov. 29, 2020

Low

Update 47: United Kingdom - Thousands Protest Against COVID-19 Restrictions

Nov. 25, 2020

Medium

Update 46: United Kingdom - Government Plans to Ease COVID-19 Restrictions Over Festival

Nov. 21, 2020

High

Update 45: Northern Ireland, United Kingdom - Government Plans to Impose Lockdown Again Amid Spike in COVID-19 Outbreak

Nov. 13, 2020

Medium

Update 44: United Kingdom - Reports Highest Count of 33,470 New COVID-19 Cases in Last 24 Hours, Raising National Total to 1,290,195

Nov. 6, 2020

Medium

Update 43: United Kingdom - China Suspends Entry of Foreigners from UK Amid Second Wave of COVID-19

Nov. 1, 2020

High

Update 42: United Kingdom - Confirmed COVID-19 Cases Surpass One Million with 46,555 Related Deaths; New National Lockdown in England

Oct. 31, 2020

High

Update 41: United Kingdom - Government Plans to Impose National Lockdown Amid Spike in COVID-19 Cases

Oct. 16, 2020

High

Update 40: Northern Ireland, United Kingdom - Imposes New Restrictions Starting October 16 to Curb COVID-19 Spread

Oct. 14, 2020

Medium

Update 39: United Kingdom - Reports Highest Daily COVID-19 Deaths of 143 Since June 2020

Oct. 13, 2020

High

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

Oct. 13, 2020

Medium

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

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.