

Update 47: Brazil - Reports Rise in Unemployment Rate of 14.2% Amid COVID-19 Pandemic

- Brazil's labor market softened in January 2021, as the unemployment rate rose for the first time in four months and the number of people officially out of work hit its highest since comparable records began in 2012
- The official unemployment rate rose to 14.2% in the three months to January 2021, as job growth failed to keep pace with the number of people returning to the labor market
- The number of Brazilians officially unemployed in the three months to January 2021, rose to a new high of 14.3 million from 14.1 million in the three months to October 2020, and up 20% from 2020
- Economy Ministry figures have shown record formal job growth in January and February 2021, but economists note that the informal labor market, which has suffered most in the pandemic, remains weak
- As of now, the country has reported 12,753,258 confirmed COVID-19 cases with 321,886 deaths, 2.5% of total reported cases, and 11,169,937 recoveries, 87.6% of total reported cases
- When compared to the overall population of the country, confirmed COVID-19 cases and fatality rate stands at 6.0% and 0.2% respectively
- In total, 18,222,559 people have received vaccine doses and 41,10,050 people, 1.9% of total population have been fully vaccinated against COVID-19
- Supply Wisdom is continuously monitoring the situation and will alert you to any relevant developments
- Please consult Oswaldo Cruz Foundation (<https://portal.fiocruz.br/>) for the latest information on COVID-19 in Brazil

Source(s)

<https://finance.yahoo.com/news/1-brazils-unemployment-rate-rises-122854472.html>
<https://www.reuters.com/article/us-brazil-economy-employment/brazils-unemployment-rate-rises-to-14-2-idUSKBN2BN1X6?il=0>
<https://www.worldometers.info/coronavirus/country/brazil/>
<https://news.google.com/covid19/map?hl=en-IN&gl=IN&ceid=IN%3Aen&state=2&mid=%2Fm%2F015fr>

Targets Affected:

Brazil

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

March 24, 2021

Medium

Update 45: Brazil - Reports Record Death of over 3,000 in Last 24 Hours Amid COVID-19 Pandemic

March 12, 2021

Medium

Update 44: Brazil - Reports Highest Annual Inflation of 5.2% in Four Years Amid COVID-19 Pandemic; Reports Record Death of over 2,000 in Last 24 Hours

March 4, 2021

Medium

Update 43: Brazil - Economy Contracts by 4.1% in 2020 Amid COVID-19 Pandemic; Imposes Night Curfew and Closes Business for Two Weeks Effective March 06, 2021 in Sao Paulo

Feb. 27, 2021

Medium

Update 42: Brasilia, Brazil - Imposes 24 Hour Lockdown in Capital City Effective February 27, 2021 to Curb the Surge in COVID-19 Cases

Feb. 25, 2021

Low

Update 41: Brazil - Reports Highest Mid-February Inflation of 0.48% in Four Years Amid COVID-19 Pandemic

Feb. 17, 2021

Medium

Update 40: Brazil - Cancels Carnival Celebrations Amid Surge in COVID-19 Cases

Jan. 27, 2021

Medium

Update 39: Brazil - Bans Flights from South Africa and Extends Suspension from the United Kingdom to Curb the Spread of New COVID-19 Variant

Jan. 23, 2021

High

Update 38: Manaus, Brazil - Identifies New COVID-19 Variant Responsible for Spike in Cases

Jan. 13, 2021

Low

Update 37: Brazil - Reports Highest Inflation of 4.52% in Four Years Amid COVID-19 Crisis

Jan. 9, 2021

High

Update 36: Brazil - Confirms First Case of Re-Infection with South Africa COVID-19 Variant

Jan. 8, 2021

Medium

Update 35: Brazil - Records Highest Death Toll Since July 29, 2020 Surpassing Total Death Number of 200,000 Amid COVID-19 Pandemic

Dec. 30, 2020

Medium

Update 34: Brazil - Records Highest Death Toll Since October 03, 2020

Dec. 24, 2020

Medium

Update 32: Brazil - Suspends Travel from the United Kingdom Over More Infectious COVID-19 Strain

Dec. 24, 2020

Medium

Update 33: Sao Paulo, Brazil - Tightens Lockdown Measures to Curb Christmas and New Year Festivities Amid COVID-19 Pandemic

Dec. 9, 2020

Medium

Update 31: Brazil - Reports Daily Increase of 51,088 COVID-19 Cases, Records Highest Death Toll Since November 14, 2020

Nov. 7, 2020

Medium

Update 30: Brazil - Reports Highest Inflation in October 2020 Since 2002 Amid COVID-19 Crisis

Nov. 1, 2020

Medium

Update 29: Brazil - Reports Daily Increase of 18,947 COVID-19 Cases, Totaling 5,535,605

Oct. 31, 2020

Medium

Update 28: Brazil - Reports Highest Unemployment Rate Since 2012 Amid COVID-19 Crisis

Oct. 15, 2020

Medium

Update 27: Brazil - Reports Daily Increase of 27,235 COVID-19 Cases, Totaling 5,140,863

Sept. 2, 2020

High

Update 26: Brazil - Reports Recession as Economy Contracts by 9.7% in Q2 2020

July 31, 2020

Medium

Update 25: Brazil - Resumes International Air Travel to Foreign Tourists Despite Surge in COVID-19 Cases

June 26, 2020

Immediate

Update 24: Brazil - Faces Multiple Crisis Amid Attack by Zika Virus, Locusts, and COVID-19

June 23, 2020

Medium

Update 23: Brazil - Extends Restriction on Foreign Travelers for Another 15 Days

June 22, 2020

Medium

Update 22: Brazil - Confirmed COVID-19 Cases Surpass One Million with 50,659 Related Deaths

June 11, 2020

Medium

Update 21: Brazil - Records Highest Daily Average of COVID-19 Deaths Worldwide as Economy Reopens

May 30, 2020

High

Update 20: Brazil - Expects Worst Recession as Economy Contracts by 1.5% in Q1 2020

May 28, 2020

High

Update 19: Sao Paulo, Brazil - Plans to Reopen Certain Businesses Starting June 1 Amid COVID-19 Pandemic

May 23, 2020

Immediate

Update 18: Brazil - Reports Second Highest COVID-19 Cases Worldwide, Totalling 330,890

May 19, 2020

Immediate

Update 17: Brazil - Reports Third Highest COVID-19 Cases Worldwide, Totalling 254,220

May 13, 2020

High

Update 16: Brazil - Sao Paulo Announces Opening of Certain Businesses; COVID-19 Death Toll Exceeds 12,000, with 881 Cases Reported in Last 24 Hours

May 4, 2020

Immediate

Update 15: Brazil - Reports 4,588 COVID-19 Cases in Last 24 Hours, Exceeds 100,000

April 30, 2020

Immediate

Update 14: Brazil - Extends Travel Restriction of Foreigners for One Month

April 27, 2020

Immediate

Update 13: Brazil - Reports 3,379
Confirmed COVID-19 Cases in Last 24
Hours, Totaling 61,888

April 22, 2020

High

Update 12: Brazil - Anticipates
Economic Contraction by 5.2% in 2020
Amid COVID-19 Pandemic

April 18, 2020

Immediate

Update 11: Brazil - Confirmed COVID-
19 Cases Increases to 33,682 with
2,141 Deaths

April 12, 2020

High

Update 10: Brazil - Public Sector Deficit
Reaches 7% of GDP as Coronavirus
Deaths Mount

April 10, 2020

Immediate

Update 9: Brazil - Reports 141 COVID-
19 Related Deaths in Last 24 Hours,
Totaling 941

April 6, 2020

Immediate

Update 8: Brazil - Reports Over 11,000
Confirmed COVID-19 Cases, Nearing
500 Deaths

April 1, 2020

Immediate

Update 7: Brazil - Increase in
Confirmed COVID-19 Cases

March 26, 2020

Immediate

Update 6: Brazil - Massive Spike in
COVID-19 Cases with Maximum
Deaths Reported in Sao Paulo

March 24, 2020

Immediate

Update 5: Brazil - Restricts Entry of
Foreigners Amid Rapid Spike in
COVID-19 Cases

March 21, 2020

Immediate

Update 4: Brazil - Declares COVID-19
State of Emergency; Warns of
Healthcare Collapse

March 20, 2020

Immediate

Update 3: Brazil - Coronavirus Infection
Cases Continues to Rise

March 18, 2020

Immediate

Update 2: Brazil - Steep Rise in
Coronavirus Infection Cases

March 11, 2020

Immediate

Update 1: Brazil - Surge in Coronavirus
Infection Cases

Feb. 27, 2020

Low

Brazil - Coronavirus Infection Cases -
Sao Paulo

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.