

# Update 37: Turkey - Unemployment Rate Rises to 13.4% in February 2021, Highest Since July 2020 Amid COVID-19 Pandemic

- According to statistics released by Turkish Statistical Institute (TUIK), the unemployment rate in Turkey rose to 13.4% in February 2021 before COVID-19 measures were eased
- The rate increased by 0.7% from 12.7% in January 2021, the highest unemployment rate since July 2020
- A measure of labor underutilization dipped to 28.3% compared to high record of 29.5% in January 2021
- The last increase of 29.3% was in May 2020 during the most severe COVID-19 lockdowns
- Throughout the pandemic, unemployment has been held down by a ban on layoffs that has been extended through mid-May 2020
- A combined measure of time-related underemployment and unemployment decreased to 19.8% in February 2021 from 20.1% a month earlier
- The seasonally adjusted labor force participation rate in February 2021 rose 0.3% from a month earlier to 50.1%
- The non-agricultural unemployment rate rose to 15.3% from 14.6% in January 2021 and youth unemployment rose 0.4% to 26.9%
- While some measures were eased in March 2021, however the government introduced new COVID-19 restrictions, including the return of weekend curfews in high-risk areas, effective from April 13, 2021
- As of now, the country has reported 3,849,011 confirmed COVID-19 cases with 33,939 deaths, 0.88% of total reported cases, and 3,331,411 recoveries, 86.55% of the total reported cases
- When compared to the overall population of the country, confirmed COVID-19 cases and fatality rate stands at 4.66% and 0.04%, respectively
- In total, 18,445,354 vaccine doses have been given and 7,579,623 people, 9.1% 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 the Ministry of Health (<https://www.saglik.gov.tr/>) for the latest information on COVID-19 in Turkey

## Source(s)

<https://www.reuters.com/article/turkey-economy-unemployment-int/turkey-joblessness-up-underutilisation-eases-from-record-idUSKBN2BZ0RP>  
<https://tradingeconomics.com/turkey/unemployment-rate>  
<https://www.dailysabah.com/business/economy/turkeys-jobless-rate-surges-to-134-in-february>  
<https://www.steelorbis.com/steel-news/latest-news/unemployment-in-turkeyrisesto-134-in-february-1194733.htm>  
<https://www.worldometers.info/coronavirus/country/turkey/>  
[https://news.google.com/covid19/map?hl=en-IN&gl=IN&ceid=IN%3Aen&state=2&mid=%2Fm%2F01znc\\_](https://news.google.com/covid19/map?hl=en-IN&gl=IN&ceid=IN%3Aen&state=2&mid=%2Fm%2F01znc_)

## Targets Affected:

Turkey

## Category(s):

Scalability Risk - Geo-Political 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

**April 3, 2021**

Medium

Update 36: Turkey - Reports 42,308 COVID-19 Cases in Last 24 Hours, Highest Daily Cases Since The Pandemic

**March 30, 2021**

Medium

Update 35: Turkey - Imposes New Tougher Restrictions and Weekend Lockdown for Ramadan Period Amid Surge in COVID-19 Infections

**March 16, 2021**

Medium

Update 34: Turkey - Reports Highest Daily Increase of 15,503 COVID-19 Cases, Raising National Total to 2,894,893

**Feb. 18, 2021**

Medium

Update 33: Turkey - Plans to Ease Restrictions on a Provincial Basis Starting March 2021 Amid Rise in COVID-19 Cases

**Jan. 23, 2021**

Medium

Update 32: Turkey - Suspends All Flights from Brazil Due to New COVID-19 Variant

**Dec. 26, 2020**

Medium

Update 31: Turkey - Requires Negative PCR Tests for All Incoming Passengers

**Dec. 22, 2020**

Medium

Update 30: Turkey - Reports Highest Daily COVID-19 Death Toll Of 254

**Dec. 16, 2020**

Medium

Update 29: Turkey - Imposes Four Days Lockdown Starting New Year's Eve to Curb the Spread of COVID-19

**Dec. 8, 2020**

Medium

Update 28: Turkey - Reports Highest Daily Increase of 32,137 COVID-19 Cases, Raising National Total to 860,432

**Dec. 1, 2020**

Medium

Update 27: Turkey - Imposes Partial Curfew on Weekdays and Full Curfew on Weekends Amidst COVID-19 Cases Rise

**Nov. 29, 2020**

Medium

Update 26: Turkey - Reports Highest Daily Increase of 30,103 COVID-19 Cases, Raising National Total to 578,347

**Nov. 24, 2020**

Medium

Update 25: Turkey - Reports Highest Daily Increase of 6,713 COVID-19 Cases, Raising National Total to 453,535

**Nov. 22, 2020**

Medium

Update 24: Turkey - Reports Highest Daily Increase of 5,532 COVID-19 Cases, Raising National Total to 440,805

**Nov. 18, 2020**

Medium

Update 23: Turkey - Imposes Partial Curfew Amidst COVID-19 Cases Rise

**Nov. 15, 2020**

Medium

Update 22: Turkey - Reports Highest Daily Increase of 3,116 COVID-19 Cases, Raising National Total to 411,055

**Nov. 12, 2020**

Medium

Update 21: Turkey - Imposes New Restrictions on Senior Citizens Amidst COVID-19 Cases Rise

**Nov. 4, 2020**

Medium

Update 20: Turkey - Imposes New Restrictions to Curb COVID-19 Spread

**Oct. 29, 2020**

Medium

Update 19: Turkey - Reports Highest Daily Increase of 2,305 COVID-19 Cases, Raising National Total to 368,513

**Oct. 24, 2020**

Medium

Update 18: Turkey - Reports Highest Daily Increase of 2,165 COVID-19 Cases, Raising National Total to 357,693

**Oct. 16, 2020**

Medium

Update 17: Turkey - Reports 1,693 New COVID-19 Cases in Last 24 Hours, Raising National Total to 342,143

**Sept. 24, 2020**

Medium

Update 16: Turkey - Reports 1,767 New COVID-19 Cases in Last 24 Hours, Raising National Total to 308,069

**Sept. 8, 2020**

High

Update 15: Turkey - Imposes Strict New Measures Amid Increase in COVID-19 Cases

**Sept. 1, 2020**

Medium

Update 14: Turkey - Economy Contracts by 9.9% YoY in Q2 2020 Amid COVID-19 Pandemic

**Aug. 29, 2020**

Medium

Update 13: Turkey - Economy Shrinks by 11.8% in Q2 2020 Amid COVID-19 Pandemic

**Aug. 24, 2020**

Medium

Update 12: Turkey - Imposes Stricter Safety Controls Measures Amid Increase in COVID-19 Cases

**July 31, 2020**

Medium

Update 11: Turkey - Plans to Resume International Flights Starting August 1, 2020

**July 26, 2020**

Medium

Update 10: Turkey - COVID-19 Cases Exceed 200,000, Death Toll at 5,596

**June 27, 2020**

Medium

Update 9: Turkey - COVID-19 Cases Exceed 190,000, Death Toll at 5,065

**June 5, 2020**

Medium

Update 8: Turkey - Plans to Resume International Flights in 40 Countries Starting June 10, 2020

**May 29, 2020**

High

Update 7: Turkey - Announces Relaxation in COVID-19 Restrictions Commencing June 1, 2020

**May 21, 2020**

Immediate

Update 6: Turkey - Extends Travel Ban and Flight Suspension Until June 10, 2020 Amid COVID-19 Pandemic

**May 12, 2020**

Immediate

Update 5: Turkey - Imposes Four-Day Curfew Starting May 16, 2020; Lifts Travel Restrictions in Nine Cities

May 7, 2020

High

Update 4: Turkey - Eases COVID-19  
Lockdown Restrictions

April 28, 2020

Immediate

Update 3: Turkey - Imposes Three-Day  
Curfew in 31 Provinces Starting May 1,  
2020 as COVID-19 Cases Exceed  
112,000

April 24, 2020

Immediate

Update 2: Turkey - COVID-19 Cases  
Exceed 100,000, Death Toll at 2,491;  
Central Bank Cuts Interest Rates to  
Shore Up Economy

April 19, 2020

Immediate

Update 1: Turkey - Extends COVID-19  
Quarantine Restrictions for Another 15  
Days

April 11, 2020

Immediate

Turkey - Imposes Two-Day Lockdown  
as COVID-19 Death Toll Exceeds  
1,000

# Impact level Definitions

Impact Level	Definitions
Immediate	<b>Certain</b> - 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	<b>Highly likely to occur in the near term (within 3 months)</b> - 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	<b>Likely to occur in the mid-term (within 3 to 6 months)</b> - 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	<b>Possible in the long-term (after 6 months)</b> - 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.