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**Labor Market Outlook:**

**February 2024**

**12 Feb 2024**

**SIGNIFICANT INCREASE IN EMPLOYMENT AND LABOR FORCE, SLIGHT DECREASE IN UNEMPLOYMENT**

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**Executive Summary**

The increase of 399,000 in employment, along with a decrease of 12,000 in the number of unemployed, resulted in a total labor force increase of 387,000. The overall unemployment rate has decreased by 0.1 percentage points from November to December, reaching 8.8 percent.

The seasonally adjusted female unemployment rate increased by 0.1 percentage points from November to December, reaching 12 percent, as a result of a 208,000 decrease in employment and a 43,000 decrease in the number of unemployed. On the other hand, the male unemployment rate declined to 7.1 percent in December, following a 191,000 increase in employment and a 56,000 decrease in the number of unemployed males. The female labor force level increased by 250,000, while the male labor force level increased by 135,000. Consequently, the gender gap in unemployment rates increased from 4.5 percentage points to 4.9 percentage points in December.

Figure 1: Seasonally adjusted labor force, employment, and unemployment

Source: Turkstat, Betam

# Slight decrease in unemployment rate despite a significant rise in employment

According to seasonally adjusted data, the number of employed individuals increased by 399,000, reaching 32.056 million from November to December. In December, the number of unemployed individuals decreased by 12,000, reaching 3.098 million. The labor force increased by 387,000 and stands at 35.154 million (Figure 1, Table 1). As a result, the unemployment rate decreased by 0.1 percentage points from November to December, reaching 8.8 percent.

# Developments in the alternative unemployment rates

Box 1 reports the methods Turkstat uses to calculate the alternative unemployment rates. These measures consider both the time-related underemployment (those who are employed for less than 40 hours a week but would like to increase their working hours and fail to do so) and the potential labor force (the individuals who are neither employed nor looking for a job but wish to work).

According to seasonally adjusted data, the "overall unemployment rate" in December was 8.8 percent, while the unemployment rate considering the potential labor force increased from 17.3 to 17.9 percent, with an increase of 379,000 in the potential labor force. The unemployment rate accounting for time-related underemployment increased by 1.6 percentage points to 16.4 percent. The composite measure of labor underutilization rate, which is a combination of the last two alternative rates, increased by 2.1 percentage points to reach 24.7 percent (Figure 2, Table 2).

Figure 2: Headline Unemployment Rate and Supplementary Indicators for Labor Force

Source: Turkstat, Betam

# Visible increase in female employment

Figure 3 shows the seasonally adjusted unemployment rate for females and males. From November to December, the level of female employment increased by 208,000, while the number of unemployed females increased by 43,000, resulting in a net rise of 250,000 in the labor force. The female unemployment rate also increased by 0.1 percentage points, reaching 12 percent from November to December. In November, female employment had decreased by 106,000, and the female unemployment rate had increased from 11.5 percent to 11.9 percent. In December, male employment increased by 191,000, while the number of unemployed males decreased by 56,000, and the male unemployment rate declined to 7.1 percent. In November, male employment had decreased by 124,000. The male unemployment rate faced an increase of 0.3 percentage point, reaching 7.4 percent.

Figure 3: Seasonally adjusted unemployment rate by gender (%)



Source: Turkstat, Betam

The female employment rate increased by 0.6 percentage point to 31.9 percent as a result of the 208,000 increase in employment, while the male employment rate reached 66.1 percent (Figure 4).

Figure 4: Seasonally adjusted employment rate by gender (%)



Source: Turkstat, Betam

Table 1: Seasonally adjusted labor force indicators (in thousands)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|   | Labor Force | Employment | Unemployment | Unemployment Rate | Monthly Changes |
| November-20 | 31.068 | 27.016 | 4.052 | 13,0 | Labor Force | Employment | Unemployment |
| December-20 | 31.003 | 27.089 | 3.913 | 12,6 | -65 | 73 | -139 |
| January-21 | 31.604 | 27.644 | 3.960 | 12,5 | 601 | 555 | 47 |
| February-21 | 31.913 | 27.671 | 4.242 | 13,3 | 309 | 27 | 282 |
| March-21 | 32.567 | 28.393 | 4.174 | 12,8 | 654 | 722 | -68 |
| April-21 | 32.621 | 28.288 | 4.333 | 13,3 | 54 | -105 | 159 |
| May-21 | 32.275 | 28.006 | 4.269 | 13,2 | -346 | -282 | -64 |
| June-21 | 32.183 | 28.629 | 3.554 | 11,0 | -92 | 623 | -715 |
| July-21 | 32.566 | 28.806 | 3.761 | 11,5 | 383 | 177 | 207 |
| August-21 | 32.898 | 28.978 | 3.920 | 11,9 | 332 | 172 | 159 |
| September-21 | 33.325 | 29.564 | 3.761 | 11,3 | 427 | 586 | -159 |
| October-21 | 33.327 | 29.614 | 3.713 | 11,1 | 2 | 50 | -48 |
| November-21 | 33.330 | 29.617 | 3.713 | 11,1 | 3 | 3 |   |
| December-21 | 33.739 | 30.031 | 3.708 | 11,0 | 409 | 414 | -5 |
| January-22 | 33.780 | 29.985 | 3.795 | 11,2 | 41 | -46 | 87 |
| February-22 | 33.636 | 30.001 | 3.635 | 10,8 | -144 | 16 | -160 |
| March-22 | 33.809 | 30.074 | 3.735 | 11,0 | 173 | 73 | 100 |
| April-22 | 34.186 | 30.508 | 3.679 | 10,8 | 377 | 434 | -56 |
| May-22 | 34.574 | 30.848 | 3.725 | 10,8 | 388 | 340 | 46 |
| June-22 | 34.313 | 30.758 | 3.555 | 10,4 | -261 | -90 | -170 |
| July-22 | 33.906 | 30.449 | 3.458 | 10,2 | -407 | -309 | -97 |
| August-22 | 34.381 | 31.009 | 3.372 | 9,8 | 475 | 560 | -86 |
| September-22 | 34.430 | 30.959 | 3.472 | 10,1 | 49 | -50 | 100 |
| October-22 | 34.674 | 31.096 | 3.578 | 10,3 | 244 | 137 | 106 |
| November-22 | 35.062 | 31.519 | 3.543 | 10,1 | 388 | 423 | -35 |
| December-22 | 34.921 | 31.340 | 3.581 | 10,3 | -141 | -179 | 38 |
| January-23 | 35.106 | 31.689 | 3.417 | 9,7 | 185 | 349 | -164 |
| February-23 | 34.861 | 31.335 | 3.527 | 10,1 | -245 | -354 | 110 |
| March-23 | 34.601 | 31.156 | 3.445 | 10,0 | -260 | -179 | -82 |
| April-23 | 35.127 | 31.635 | 3.492 | 9,9 | 526 | 479 | 47 |
| May-23 | 35.014 | 31.713 | 3.301 | 9,4 | -113 | 78 | -191 |
| June-23 | 34.659 | 31.355 | 3.304 | 9,5 | -355 | -358 | 3 |
| July-23 | 34.962 | 31.702 | 3.259 | 9,3 | 303 | 347 | -45 |
| August-23 | 34.891 | 31.686 | 3.204 | 9,2 | -71 | -16 | -55 |
| September-23 | 34.786 | 31.628 | 3.158 | 9,1 | -105 | -58 | -46 |
| October-23 | 34.889 | 31.888 | 3.002 | 8,6 | 103 | 260 | -156 |
| November-23 | 34.767 | 31.657 | 3.110 | 8,9 | -122 | -231 | 108 |
| December-23 | 35.154 | 32.056 | 3.098 | 8,8 | 387 | 399 | -12 |

Source: Turkstat, Betam

Table 2: Unemployment, alternative unemployment rates (%) levels (in thousand)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Unemployment Rate (%) | Persons in Unemployment (in thousands) | Combined Rate of Time-Related Underemployment and Unemployment (%) | Time-Related Underemployed (in thousands) | Combined Rate of Unemployment and Potential Labor Force (%) | Potential Labor Force (in thousands) | Composite Measure of Labor Underutilization (%) | Total |
| Sep-20 | 12,6 | 3923 | 15,9 | 1021 | 21,2 | 3387 | 24,1 | 8330 |
| Oct-20 | 13,1 | 4080 | 17,4 | 1329 | 21,9 | 3492 | 25,7 | 8901 |
| Nov-20 | 13,0 | 4052 | 17,1 | 1261 | 23,1 | 4063 | 26,6 | 9376 |
| Dec-20 | 12,6 | 3913 | 17,8 | 1606 | 23,8 | 4548 | 28,3 | 10067 |
| Jan-21 | 12,5 | 3960 | 20,0 | 2361 | 22,8 | 4204 | 29,3 | 10525 |
| Feb-21 | 13,3 | 4242 | 19,7 | 2045 | 22,4 | 3746 | 28,1 | 10032 |
| Mar-21 | 12,8 | 4174 | 17,9 | 1655 | 20,9 | 3328 | 25,4 | 9158 |
| Apr-21 | 13,3 | 4333 | 19,3 | 1963 | 21,4 | 3369 | 26,9 | 9665 |
| May-21 | 13,2 | 4269 | 19,3 | 1960 | 21,7 | 3493 | 27,2 | 9722 |
| Jun-21 | 11,0 | 3554 | 15,0 | 1273 | 19,1 | 3205 | 22,7 | 8033 |
| Jul-21 | 11,5 | 3761 | 15,9 | 1417 | 19,3 | 3128 | 23,3 | 8306 |
| Aug-21 | 11,9 | 3920 | 15,0 | 1015 | 18,9 | 2833 | 21,8 | 7768 |
| Sep-21 | 11,3 | 3761 | 14,9 | 1204 | 18,3 | 2861 | 21,7 | 7826 |
| Oct-21 | 11,1 | 3713 | 15,6 | 1486 | 18,7 | 3099 | 22,8 | 8298 |
| Nov-21 | 11,1 | 3713 | 15,3 | 1386 | 18,2 | 2877 | 22,1 | 7976 |
| Dec-21 | 11,0 | 3708 | 15,2 | 1420 | 18,6 | 3154 | 22,5 | 8282 |
| Jan-22 | 11,2 | 3795 | 15,5 | 1441 | 18,8 | 3147 | 22,7 | 8383 |
| Feb-22 | 10,8 | 3635 | 14,9 | 1377 | 18,2 | 3040 | 21,9 | 8052 |
| Mar-22 | 11,0 | 3735 | 15,3 | 1438 | 18,4 | 3046 | 22,2 | 8219 |
| Apr-22 | 10,8 | 3679 | 14,3 | 1210 | 18,0 | 3018 | 21,3 | 7906 |
| May-22 | 10,8 | 3725 | 15,8 | 1738 | 17,6 | 2864 | 22,3 | 8327 |
| Jun-22 | 10,4 | 3555 | 14,0 | 1249 | 17,2 | 2834 | 20,5 | 7638 |
| Jul-22 | 10,2 | 3458 | 15,2 | 1696 | 18,1 | 3271 | 22,7 | 8425 |
| Aug-22 | 9,8 | 3372 | 13,5 | 1269 | 16,5 | 2756 | 19,9 | 7397 |
| Sep-22 | 10,1 | 3472 | 13,9 | 1314 | 16,7 | 2734 | 20,3 | 7520 |
| Oct-22 | 10,3 | 3578 | 14,4 | 1415 | 16,7 | 2656 | 20,5 | 7649 |
| Nov-22 | 10,1 | 3543 | 14,2 | 1436 | 16,9 | 2867 | 20,7 | 7846 |
| Dec-22 | 10,3 | 3581 | 14,9 | 1622 | 17,2 | 2929 | 21,4 | 8132 |
| Jan-23 | 9,7 | 3417 | 15,3 | 1954 | 16,8 | 2982 | 21,9 | 8353 |
| Feb-23 | 10,1 | 3527 | 16,1 | 2086 | 17,9 | 3305 | 23,4 | 8917 |
| Mar-23 | 10,0 | 3445 | 15,0 | 1745 | 17,3 | 3073 | 22,0 | 8263 |
| Apr-23 | 9,9 | 3492 | 16,8 | 2409 | 17,3 | 3126 | 23,6 | 9027 |
| May-23 | 9,4 | 3301 | 15,8 | 2231 | 16,6 | 3011 | 22,4 | 8543 |
| Jun-23 | 9,5 | 3304 | 16,5 | 2415 | 17,8 | 3486 | 24,1 | 9205 |
| Jul-23 | 9,3 | 3259 | 14,7 | 1880 | 17,7 | 3559 | 22,6 | 8699 |
| Aug-23 | 9,2 | 3204 | 15,2 | 2099 | 17,5 | 3517 | 23,0 | 8821 |
| Sep-23 | 9,1 | 3158 | 14,6 | 1921 | 16,7 | 3183 | 21,8 | 8262 |
| Oct-23 | 8,6 | 3002 | 13,8 | 1813 | 16,6 | 3345 | 21,4 | 8159 |
| Nov-23 | 8,9 | 3110 | 14,8 | 2036 | 17,3 | 3512 | 22,6 | 8658 |
| Dec-23 | 8,8 | 3098 | 16,4 | 2667 | 17,9 | 3891 | 24,7 | 9656 |

Source: Turkstat, Betam

Table 3: Seasonally adjusted female and male labor market indicators (thousands)

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|   | Total labor force, Female | Total Employment, Female | Total Unemployed, Female | Total labor force, Male | Total Employment, Male | Total Unemployed, Male | Women LFPR | Women Employment Rate | Men LFPR | Men Employment Rate |
| Sep-20 | 9812 | 8386 | 1425 | 21282 | 18783 | 2498 | 30,9 | 26,4 | 68,4 | 60,4 |
| Oct-20 | 9703 | 8232 | 1471 | 21382 | 18773 | 2609 | 30,5 | 25,9 | 68,6 | 60,3 |
| Nov-20 | 9563 | 8155 | 1408 | 21505 | 18861 | 2644 | 30,0 | 25,6 | 68,9 | 60,4 |
| Dec-20 | 9710 | 8353 | 1357 | 21293 | 18736 | 2557 | 30,5 | 26,2 | 68,1 | 59,9 |
| Jan-21 | 10042 | 8602 | 1440 | 21562 | 19041 | 2520 | 31,5 | 27,0 | 68,8 | 60,8 |
| Feb-21 | 10275 | 8700 | 1575 | 21638 | 18971 | 2667 | 32,1 | 27,2 | 69,0 | 60,5 |
| Mar-21 | 10171 | 8556 | 1615 | 22396 | 19837 | 2560 | 31,8 | 26,7 | 71,3 | 63,2 |
| Apr-21 | 10484 | 8886 | 1598 | 22137 | 19402 | 2735 | 32,7 | 27,7 | 70,4 | 61,7 |
| May-21 | 10146 | 8587 | 1559 | 22129 | 19419 | 2710 | 31,6 | 26,8 | 70,3 | 61,7 |
| Jun-21 | 10290 | 8836 | 1454 | 21892 | 19793 | 2100 | 32,0 | 27,5 | 69,5 | 62,8 |
| Jul-21 | 10766 | 9233 | 1534 | 21800 | 19573 | 2227 | 33,4 | 28,7 | 69,1 | 62,0 |
| Aug-21 | 10690 | 9090 | 1600 | 22208 | 19888 | 2320 | 33,2 | 28,2 | 70,3 | 63,0 |
| Sep-21 | 10956 | 9370 | 1586 | 22369 | 20194 | 2175 | 33,9 | 29,0 | 70,7 | 63,8 |
| Oct-21 | 10996 | 9447 | 1549 | 22331 | 20167 | 2163 | 34,0 | 29,2 | 70,5 | 63,7 |
| Nov-21 | 10929 | 9327 | 1602 | 22401 | 20290 | 2111 | 33,8 | 28,8 | 70,6 | 64,0 |
| Dec-21 | 11113 | 9614 | 1499 | 22625 | 20417 | 2209 | 34,3 | 29,6 | 71,3 | 64,3 |
| Jan-22 | 11165 | 9656 | 1508 | 22615 | 20329 | 2286 | 34,4 | 29,7 | 71,1 | 64,0 |
| Feb-22 | 11112 | 9597 | 1515 | 22523 | 20404 | 2120 | 34,2 | 29,5 | 70,8 | 64,1 |
| Mar-22 | 10931 | 9419 | 1512 | 22878 | 20655 | 2223 | 33,6 | 28,9 | 71,8 | 64,8 |
| Apr-22 | 11314 | 9749 | 1565 | 22873 | 20759 | 2114 | 34,7 | 29,9 | 71,7 | 65,1 |
| May-22 | 11526 | 9957 | 1569 | 23047 | 20891 | 2156 | 35,3 | 30,5 | 72,1 | 65,4 |
| Jun-22 | 11470 | 9899 | 1570 | 22844 | 20859 | 1985 | 35,1 | 30,3 | 71,4 | 65,2 |
| Jul-22 | 11284 | 9789 | 1494 | 22623 | 20659 | 1964 | 34,5 | 29,9 | 70,6 | 64,5 |
| Aug-22 | 11509 | 10050 | 1459 | 22872 | 20959 | 1913 | 35,2 | 30,7 | 71,3 | 65,4 |
| Sep-22 | 11577 | 10081 | 1496 | 22854 | 20878 | 1976 | 35,3 | 30,8 | 71,2 | 65,0 |
| Oct-22 | 11694 | 10096 | 1598 | 22980 | 21000 | 1980 | 35,6 | 30,8 | 71,5 | 65,3 |
| Nov-22 | 11999 | 10431 | 1568 | 23063 | 21089 | 1974 | 36,5 | 31,8 | 71,7 | 65,5 |
| Dec-22 | 11886 | 10196 | 1690 | 23036 | 21144 | 1892 | 36,2 | 31,0 | 71,5 | 65,6 |
| Jan-23 | 11823 | 10221 | 1602 | 23283 | 21468 | 1816 | 35,9 | 31,1 | 72,2 | 66,6 |
| Feb-23 | 11871 | 10355 | 1517 | 22990 | 20980 | 2010 | 36,0 | 31,4 | 71,2 | 65,0 |
| Mar-23 | 11558 | 9972 | 1585 | 23044 | 21184 | 1859 | 35,1 | 30,3 | 71,3 | 65,6 |
| Apr-23 | 11943 | 10293 | 1651 | 23184 | 21342 | 1842 | 36,2 | 31,2 | 71,7 | 66,0 |
| May-23 | 11891 | 10360 | 1531 | 23123 | 21353 | 1770 | 36,0 | 31,4 | 71,5 | 66,0 |
| Jun-23 | 11724 | 10195 | 1529 | 22935 | 21160 | 1775 | 35,5 | 30,9 | 70,9 | 65,4 |
| Jul-23 | 11896 | 10382 | 1515 | 23065 | 21321 | 1745 | 36,0 | 31,4 | 71,2 | 65,8 |
| Aug-23 | 11887 | 10403 | 1484 | 23004 | 21283 | 1721 | 35,9 | 31,5 | 71,0 | 65,7 |
| Sep-23 | 11779 | 10334 | 1445 | 23007 | 21294 | 1713 | 35,6 | 31,2 | 70,9 | 65,6 |
| Oct-23 | 11843 | 10478 | 1364 | 23047 | 21409 | 1637 | 35,8 | 31,6 | 71,0 | 66,0 |
| Nov-23 | 11777 | 10372 | 1404 | 22991 | 21285 | 1706 | 35,5 | 31,3 | 70,8 | 65,5 |
| Dec-23 | 12027 | 10580 | 1447 | 23126 | 21476 | 1650 | 36,3 | 31,9 | 71,1 | 66,1 |

Source: Turkstat, Betam

Box 1: Definitions of alternative unemployment rates[[3]](#footnote-3)

**The time-related underemployment**: Persons employed in the reference week who worked less than 40 hours in total (in main job and additional job/s) were willing to work additional hours and were available to do so but could not find a job for the extra hours.

**The potential labor force:** Persons not in employment who would like to work, but for whom the existing conditions limit active job search and/or availability.

**The unemployed:** The unemployed comprises all persons 15 years of age and over who were not employed during the reference period, had used at least one active channel for seeking a job during the last four weeks, and were available to start work within two weeks.

**1) Unemployment rate** = [persons in unemployment/labor force]x100

**2) Combined rate of time-related underemployment and unemployment =**

 [(persons in time-related underemployment + persons in unemployment) / labor force] \* 100

**3) Combined rate of unemployment and potential labor force =**

 [(persons in unemployment + potential labor force)/ (labor force+ potential labor force)] x 100

**4) Composite measure of labor underutilization =**

[(persons in time-related underemployment + persons in unemployment + potential labor force) / (labor force+ potential labor force)] x 100

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3. Detailed information is available in the ***Metadata*** section of the link : <https://data.tuik.gov.tr/Kategori/GetKategori?p=istihdam-issizlik-ve-ucret-108&dil=1> [↑](#footnote-ref-3)