

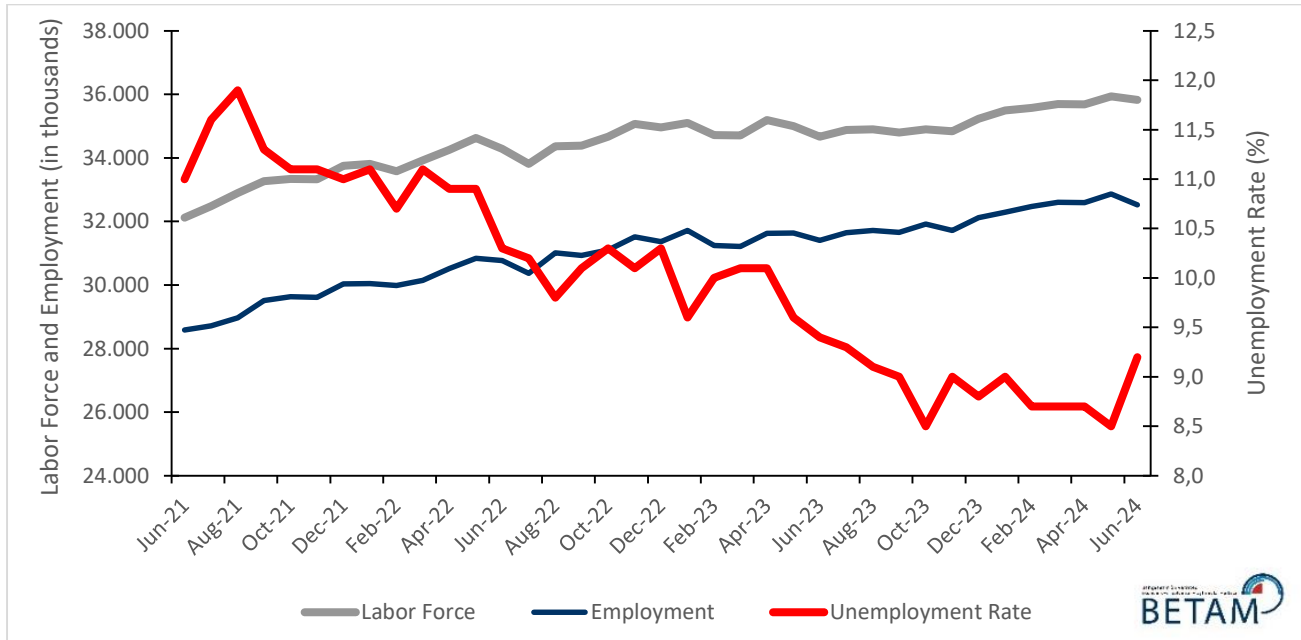
SHARP INCREASE IN UNEMPLOYMENT

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Executive Summary

The decrease in employment by 341 thousand and the increase in the number of unemployed by 234 thousand reduced the labor force by approximately 107 thousand people, and the general unemployment rate increased by 0.7 points from May to June, reaching 9.2 percent. Seasonally adjusted female unemployment rate increased by 1.1 points and reached 12.4 percent as a result of the 231 thousand decrease in employment from May to June and the 129 thousand increase in the number of unemployed people. The male unemployment rate increased to 7.6 percent in June, as a result of a decrease of 109 thousand people in employment and an increase of 105 thousand people in unemployed. While the female labor force level decreased by 103 thousand, the male labor force level decreased by 5 thousand. As a result of these developments, the gender gap in unemployment rates increased by 0.6 points in June and became 4.8 points.

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



Source: Turkstat, Betam

Increase in the number of unemployed with a decrease in employment

According to seasonally adjusted data, the number of employed people decreased by 341 thousand people from May to June to 32 million 522 thousand. In June, the number of unemployed people increased by 234 thousand and reached 3 million 305 thousand. As a result of this development, the workforce decreased by 107 thousand and is at the level of 35 million 827 thousand (Figure 1, Table 1). The unemployment rate increased by 0.7 percentage points to 9.2 in June, exceeding its level a year ago.

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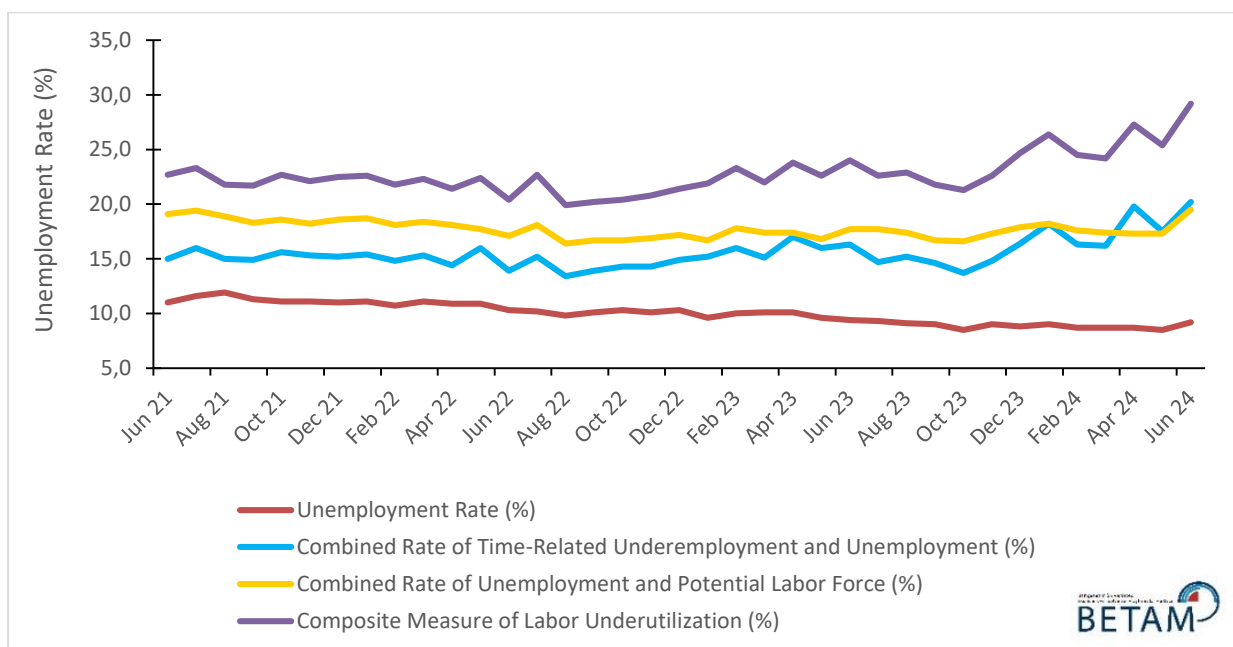
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High increases in alternative unemployment rates

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 "General unemployment rate" was 9.2 percent in June, while the unemployment rate, which also takes the potential workforce into account, increased rapidly from 17.3 percent to 19.5 percent as a result of the 769 thousand increase in the potential workforce. The unemployment rate, which considers time-related underemployment, increased by 2.7 points to 20.2 percent. The unemployment rate, which is the combination of the last two alternative unemployment rates, increased by 3.8 points to 29.2 percent. (Figure 2, Table 2).

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

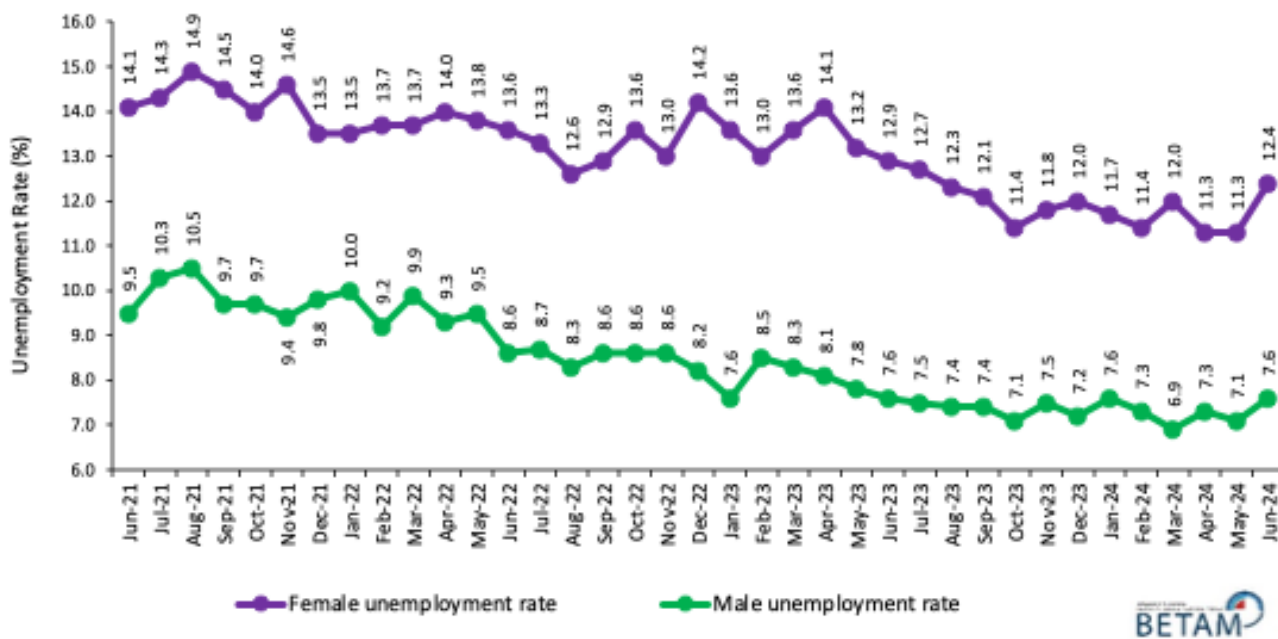


Source: Turkstat, Betam

Increase in female and male unemployment rates

Figure 3 shows seasonally adjusted female and male unemployment rates. While the employment level of women decreased by 231 thousand from May to June, the number of unemployed increased by 129 thousand people, and as a result, the workforce decreased by 103 thousand. The female unemployment rate, which remained unchanged in May, increased by 1.1 percentage points from May to June to 12.4 percent. In May, female employment increased by 127 thousand, and the female unemployment rate remained at 11.3 percent. While male employment decreased by 109 thousand in June, the number of unemployed increased by 105 thousand and the male unemployment rate was 7.6 percent. There was an increase of 138 thousand in male employment in May, and the unemployment rate decreased by 0.2 percentage points to 7.1 percent.

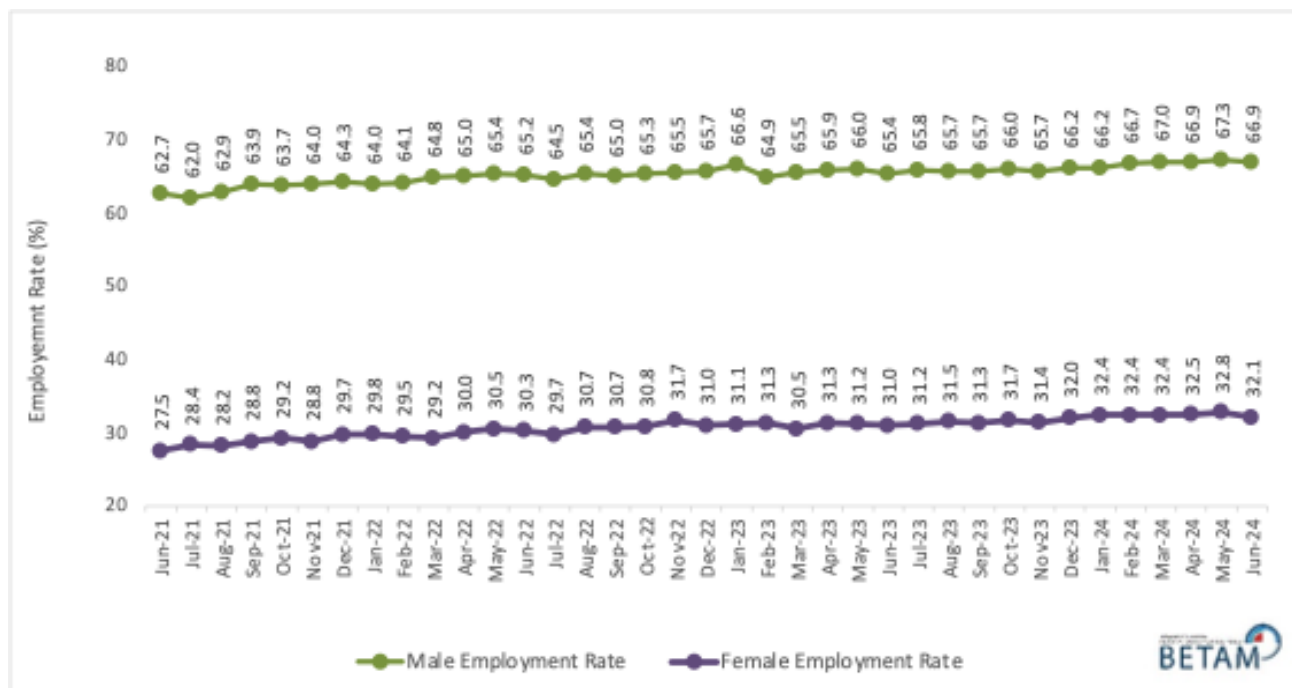
Figure 3: Seasonally adjusted unemployment rate by gender (%)



Source: Turkstat, Betam

While the female employment rate decreased to 36.7 percent as a result of a 231 thousand decrease in employment, the male employment rate was 66.9 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		
					Labor Force	Employment	Unemployment
Jun.21	32,119	28,588	3,532	11.0			
Jul.21	32,481	28,714	3,768	11.6	362	126	236
Aug.21	32,893	28,971	3,922	11.9	412	257	154
Sep.21	33,265	29,515	3,750	11.3	372	544	-172
Oct.21	33,336	29,632	3,703	11.1	71	117	-47
Nov.21	33,328	29,615	3,713	11.1	-8	-17	10
Dec.21	33,747	30,037	3,710	11.0	419	422	-3
Jan.22	33,812	30,044	3,769	11.1	65	7	59
Feb.22	33,584	29,989	3,594	10.7	-228	-55	-175
Mar.22	33,919	30,142	3,777	11.1	335	153	183
Apr.22	34,253	30,522	3,730	10.9	334	380	-47
May.22	34,623	30,839	3,784	10.9	370	317	54
Jun.22	34,287	30,767	3,520	10.3	-336	-72	-264
Jul.22	33,810	30,366	3,443	10.2	-477	-401	-77
Aug.22	34,366	31,013	3,354	9.8	556	647	-89
Sep.22	34,387	30,930	3,457	10.1	21	-83	103
Oct.22	34,665	31,102	3,563	10.3	278	172	106
Nov.22	35,068	31,514	3,554	10.1	403	412	-9
Dec.22	34,961	31,369	3,591	10.3	-107	-145	37
Jan.23	35,102	31,716	3,386	9.6	141	347	-205
Feb.23	34,720	31,245	3,474	10.0	-382	-471	88
Mar.23	34,709	31,210	3,499	10.1	-11	-35	25
Apr.23	35,194	31,629	3,565	10.1	485	419	66
May.23	35,002	31,632	3,371	9.6	-192	3	-194
Jun.23	34,669	31,406	3,263	9.4	-333	-226	-108
Jul.23	34,883	31,648	3,235	9.3	214	242	-28
Aug.23	34,895	31,718	3,177	9.1	12	70	-58
Sep.23	34,795	31,656	3,139	9.0	-100	-62	-38
Oct.23	34,897	31,919	2,978	8.5	102	263	-161
Nov.23	34,843	31,722	3,122	9.0	-54	-197	144
Dec.23	35,232	32,124	3,108	8.8	389	402	-14
Jan.24	35,493	32,292	3,201	9.0	261	168	93
Feb.24	35,579	32,477	3,101	8.7	86	185	-100
Mar.24	35,695	32,600	3,096	8.7	116	123	-5
Apr.24	35,690	32,598	3,092	8.7	-5	-2	-4
May.24	35,934	32,863	3,071	8.5	244	265	-21
Jun.24	35,827	32,522	3,305	9.2	-107	-341	234

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
Jun.21	11.0	3,532	15.0	1,286	19.1	3,217	22.7	8,035
Jul.21	11.6	3,768	16.0	1,429	19.4	3,143	23.3	8,340
Aug.21	11.9	3,922	15.0	1,012	18.9	2,830	21.8	7,764
Sep.21	11.3	3,750	14.9	1,206	18.3	2,861	21.7	7,818
Oct.21	11.1	3,703	15.6	1,497	18.6	3,068	22.7	8,269
Nov.21	11.1	3,713	15.3	1,386	18.2	2,876	22.1	7,975
Dec.21	11.0	3,710	15.2	1,420	18.6	3,153	22.5	8,283
Jan.22	11.1	3,769	15.4	1,438	18.7	3,141	22.6	8,348
Feb.22	10.7	3,594	14.8	1,376	18.1	3,034	21.8	8,004
Mar.22	11.1	3,777	15.3	1,413	18.4	3,020	22.3	8,209
Apr.22	10.9	3,730	14.4	1,202	18.1	3,016	21.4	7,948
May.22	10.9	3,784	16.0	1,756	17.7	2,848	22.4	8,388
Jun.22	10.3	3,520	13.9	1,246	17.1	2,826	20.4	7,592
Jul.22	10.2	3,443	15.2	1,696	18.1	3,268	22.7	8,407
Aug.22	9.8	3,354	13.4	1,251	16.4	2,730	19.9	7,335
Sep.22	10.1	3,457	13.9	1,323	16.7	2,744	20.2	7,524
Oct.22	10.3	3,563	14.3	1,394	16.7	2,672	20.4	7,629
Nov.22	10.1	3,554	14.3	1,461	16.9	2,855	20.8	7,870
Dec.22	10.3	3,591	14.9	1,618	17.2	2,925	21.4	8,135
Jan.23	9.6	3,386	15.2	1,950	16.7	2,972	21.9	8,308
Feb.23	10.0	3,474	16.0	2,081	17.8	3,292	23.3	8,847
Mar.23	10.1	3,499	15.1	1,742	17.4	3,076	22.0	8,317
Apr.23	10.1	3,565	17.0	2,418	17.4	3,098	23.8	9,081
May.23	9.6	3,371	16.0	2,229	16.8	3,016	22.6	8,616
Jun.23	9.4	3,263	16.3	2,388	17.7	3,491	24.0	9,142
Jul.23	9.3	3,235	14.7	1,893	17.7	3,571	22.6	8,699
Aug.23	9.1	3,177	15.2	2,127	17.4	3,505	22.9	8,809
Sep.23	9.0	3,139	14.6	1,941	16.7	3,207	21.8	8,287
Oct.23	8.5	2,978	13.7	1,803	16.6	3,375	21.3	8,156
Nov.23	9.0	3,122	14.8	2,035	17.3	3,514	22.6	8,670
Dec.23	8.8	3,108	16.4	2,670	17.9	3,896	24.7	9,674
Jan.24	9.0	3,201	18.2	3,259	18.2	3,984	26.4	10,443
Feb.24	8.7	3,101	16.3	2,698	17.6	3,836	24.5	9,635
Mar.24	8.7	3,096	16.2	2,687	17.4	3,771	24.2	9,554
Apr.24	8.7	3,092	19.8	3,975	17.3	3,727	27.3	10,794
May.24	8.5	3,071	17.5	3,217	17.3	3,804	25.4	10,092
Jun.24	9.2	3,305	20.2	3,932	19.5	4,573	29.2	11,810

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
Jun.21	10,270	8,825	1,446	21,849	19,763	2,086	31.9	27.5	69.3	62.7
Jul.21	10,685	9,155	1,530	21,796	19,558	2,238	33.2	28.4	69.1	62.0
Aug.21	10,696	9,101	1,594	22,197	19,870	2,328	33.2	28.2	70.3	62.9
Sep.21	10,892	9,312	1,580	22,373	20,203	2,170	33.7	28.8	70.7	63.9
Oct.21	10,993	9,450	1,543	22,342	20,182	2,160	34.0	29.2	70.5	63.7
Nov.21	10,923	9,324	1,599	22,405	20,291	2,114	33.7	28.8	70.7	64.0
Dec.21	11,118	9,623	1,495	22,629	20,414	2,215	34.3	29.7	71.3	64.3
Jan.22	11,197	9,685	1,512	22,615	20,359	2,256	34.5	29.8	71.1	64.0
Feb.22	11,125	9,597	1,528	22,459	20,392	2,066	34.2	29.5	70.6	64.1
Mar.22	11,006	9,495	1,510	22,913	20,647	2,266	33.8	29.2	71.9	64.8
Apr.22	11,362	9,771	1,591	22,891	20,751	2,139	34.9	30.0	71.7	65.0
May.22	11,531	9,941	1,590	23,092	20,898	2,194	35.4	30.5	72.3	65.4
Jun.22	11,464	9,906	1,558	22,824	20,862	1,962	35.1	30.3	71.4	65.2
Jul.22	11,190	9,706	1,484	22,620	20,661	1,959	34.2	29.7	70.6	64.5
Aug.22	11,503	10,056	1,447	22,863	20,957	1,907	35.1	30.7	71.3	65.4
Sep.22	11,541	10,057	1,484	22,846	20,873	1,973	35.2	30.7	71.2	65.0
Oct.22	11,684	10,099	1,585	22,980	21,003	1,978	35.6	30.8	71.5	65.3
Nov.22	11,986	10,425	1,561	23,082	21,089	1,993	36.5	31.7	71.7	65.5
Dec.22	11,890	10,202	1,688	23,070	21,167	1,903	36.2	31.0	71.6	65.7
Jan.23	11,831	10,221	1,610	23,271	21,495	1,775	36.0	31.1	72.1	66.6
Feb.23	11,848	10,312	1,536	22,872	20,934	1,938	36.0	31.3	70.9	64.9
Mar.23	11,638	10,056	1,582	23,071	21,154	1,917	35.3	30.5	71.4	65.5
Apr.23	12,011	10,315	1,696	23,184	21,314	1,870	36.4	31.3	71.7	65.9
May.23	11,861	10,298	1,563	23,141	21,334	1,807	35.9	31.2	71.5	66.0
Jun.23	11,757	10,245	1,512	22,912	21,162	1,750	35.6	31.0	70.8	65.4
Jul.23	11,827	10,328	1,499	23,056	21,321	1,736	35.8	31.2	71.2	65.8
Aug.23	11,888	10,422	1,466	23,006	21,295	1,711	35.9	31.5	71.0	65.7
Sep.23	11,774	10,347	1,427	23,021	21,309	1,712	35.6	31.3	71.0	65.7
Oct.23	11,850	10,504	1,346	23,047	21,416	1,632	35.8	31.7	71.0	66.0
Nov.23	11,784	10,393	1,391	23,059	21,329	1,731	35.5	31.4	71.0	65.7
Dec.23	12,047	10,604	1,443	23,185	21,520	1,665	36.3	32.0	71.3	66.2
Jan.24	12,169	10,747	1,422	23,324	21,544	1,779	36.7	32.4	71.7	66.2
Feb.24	12,159	10,770	1,389	23,420	21,707	1,712	36.6	32.4	72.0	66.7
Mar.24	12,253	10,783	1,470	23,443	21,817	1,626	36.9	32.4	72.0	67.0
Apr.24	12,183	10,801	1,382	23,507	21,797	1,710	36.6	32.5	72.2	66.9
May.24	12,314	10,928	1,386	23,620	21,935	1,685	37.0	32.8	72.5	67.3
Jun.24	12,211	10,697	1,515	23,615	21,826	1,790	36.7	32.1	72.4	66.9

Source: Turkstat, Betam

Box 1: Definitions of alternative unemployment rates¹

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 =

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

3) Combined rate of unemployment and potential labor force =

$$[(\text{persons in unemployment} + \text{potential labor force}) / (\text{labor force} + \text{potential labor force})] * 100$$

4) Composite measure of labor underutilization =

$$[(\text{persons in time-related underemployment} + \text{persons in unemployment} + \text{potential labor force}) / (\text{labor force} + \text{potential labor force})] * 100$$

¹ 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>