



**BUSINESS FOR  
GOALS**

# **IMPACT OF COVID-19 ON ENTERPRISES IN TURKEY**

## **Report on Results of Second Survey**

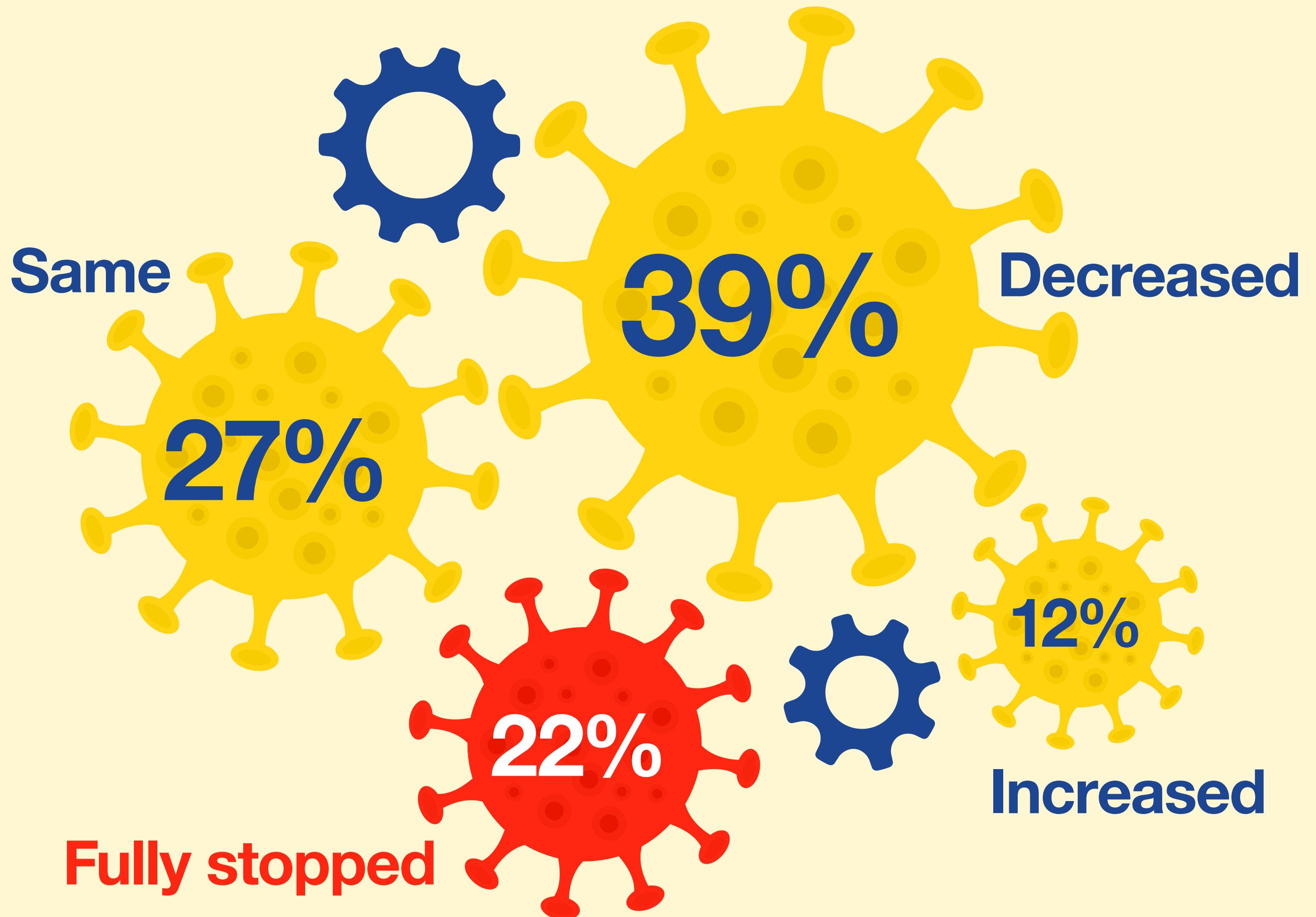
**TURKONFED**



**TUSIAD**

# COVID-19 CRISIS AFFECTS MICRO AND SMALL SCALE ENTERPRISES THE MOST

Operational status of enterprises compared to April 2020



Enterprises that stopped operation  
by number of employees

CLOSED

35%

24%

11%

8%

1-9

Micro-scale  
Enterprises

10-49

Small-scale  
Enterprises

50-249

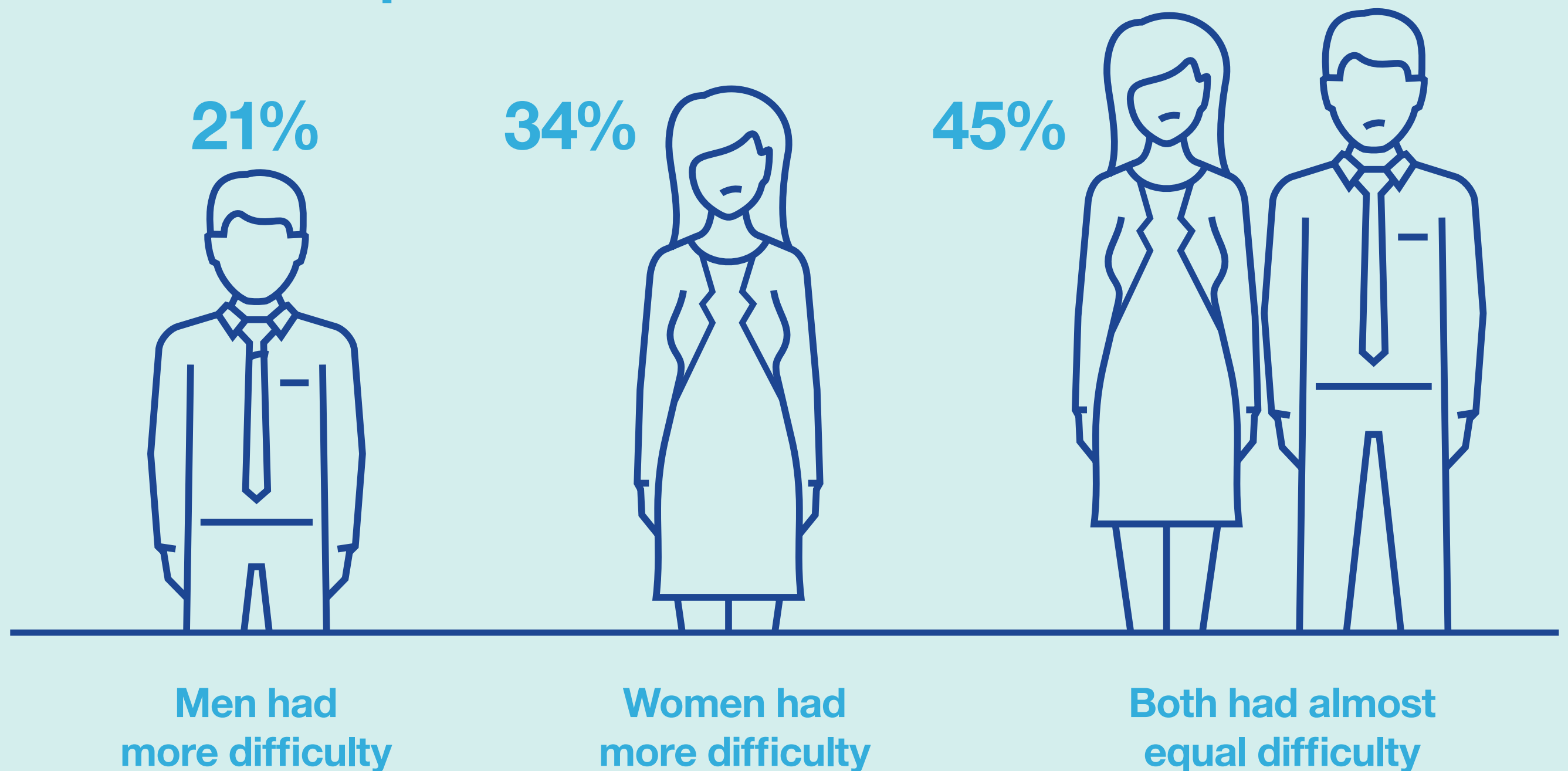
Medium-scale  
Enterprises

250+

Large-scale  
Enterprises

**34% OF ENTERPRISES WHICH OBSERVED DIFFICULTIES REGARDING WORK-LIFE BALANCE DUE TO COVID-19 CRISIS REPORTED THAT CONSEQUENCES AFFECTED WOMEN MORE ADVERSELY THAN MEN.**

**COVID-19 Crisis was reported to have higher impact particularly on women workers due to increased domestic responsibilities.**



# 64% OF ENTERPRISES DEFERRED NEW INVESTMENTS AND GROWTH PLANS

What financial measures did your enterprise take to mitigate the impact of COVID-19 Crisis? \*

We reduced costs of input

42%

We borrowed new loans or restructured debts

47%

We reduced staff costs

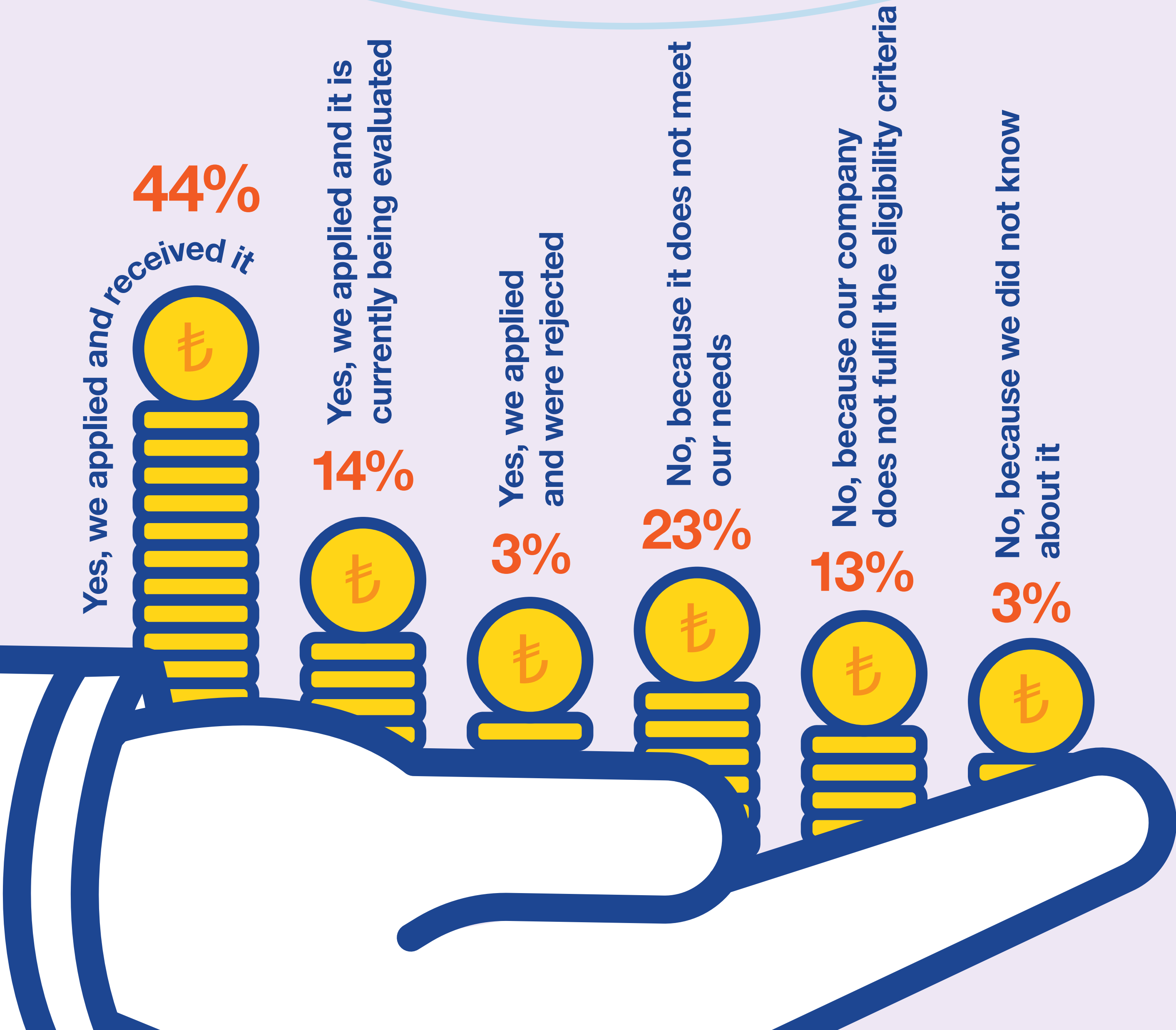
26%

We postponed investment and growth plans

64%

\* As more than one choice may be marked, the sum total may exceed 100%.

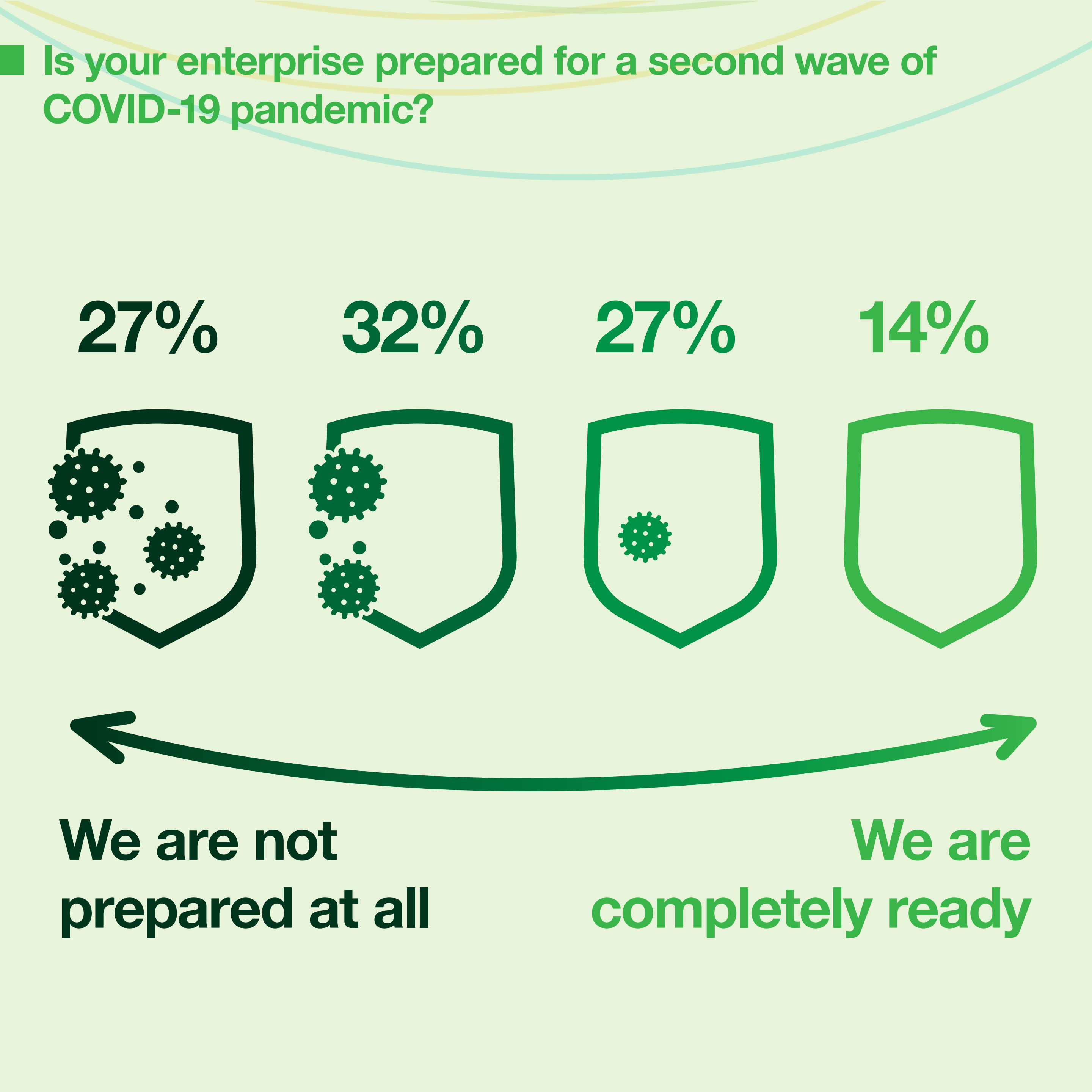
# ■ Did you apply for short-time working allowance, and what was the result?



59% OF ENTERPRISES ARE NOT PREPARED AGAINST A SECOND WAVE OF COVID-19 PANDEMIC. ENTERPRISES VIEW THIS CRISIS AS A CRISIS OF DOMESTIC AND FOREIGN DEMAND, RATHER THAN A FINANCIAL ONE.

Evaluate level of risks that you predict for May - September 2020.

	Low Risk %		High Risk %	
	1	2	3	4
Failure to repay debts	34	26	24	17
Failure to borrow / find loans	37	24	21	18
Insufficient international demand (shrinkage in export markets)	26	17	27	30
Insufficient domestic demand	9	19	37	34
Disruption in supply chain	20	36	29	16
Lower investments by investors	15	16	36	34



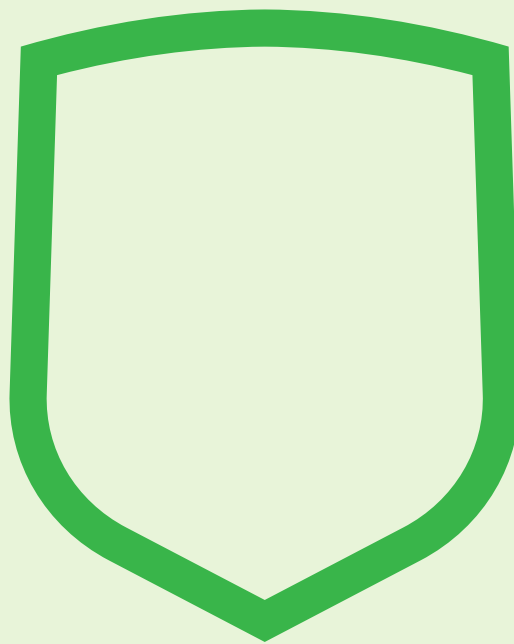
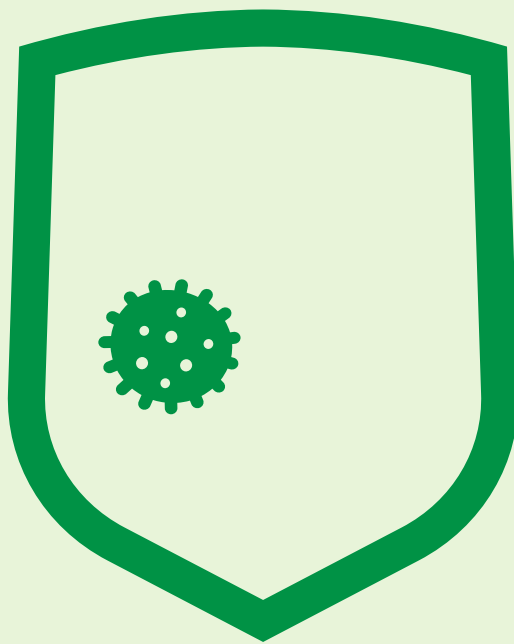
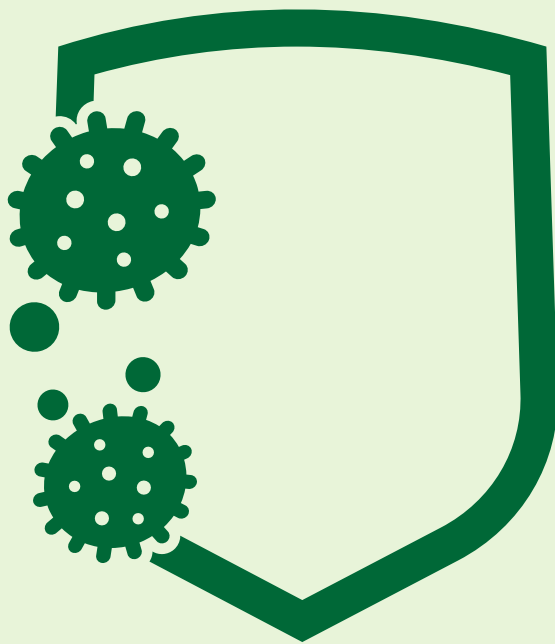
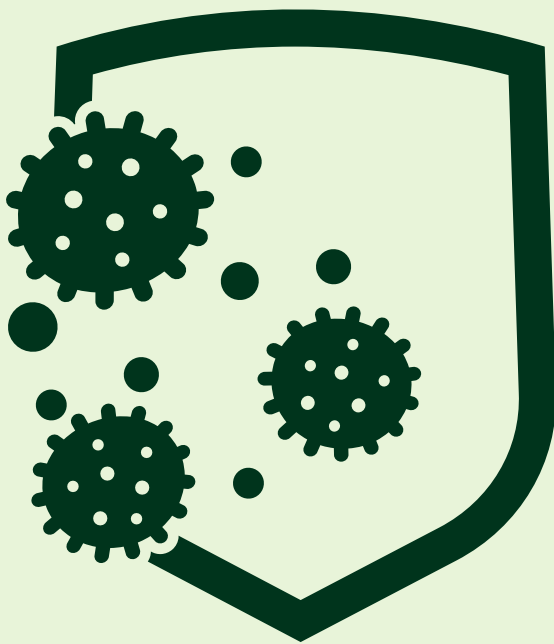
Is your enterprise prepared for a second wave of COVID-19 pandemic?

27%

32%

27%

14%



We are not prepared at all

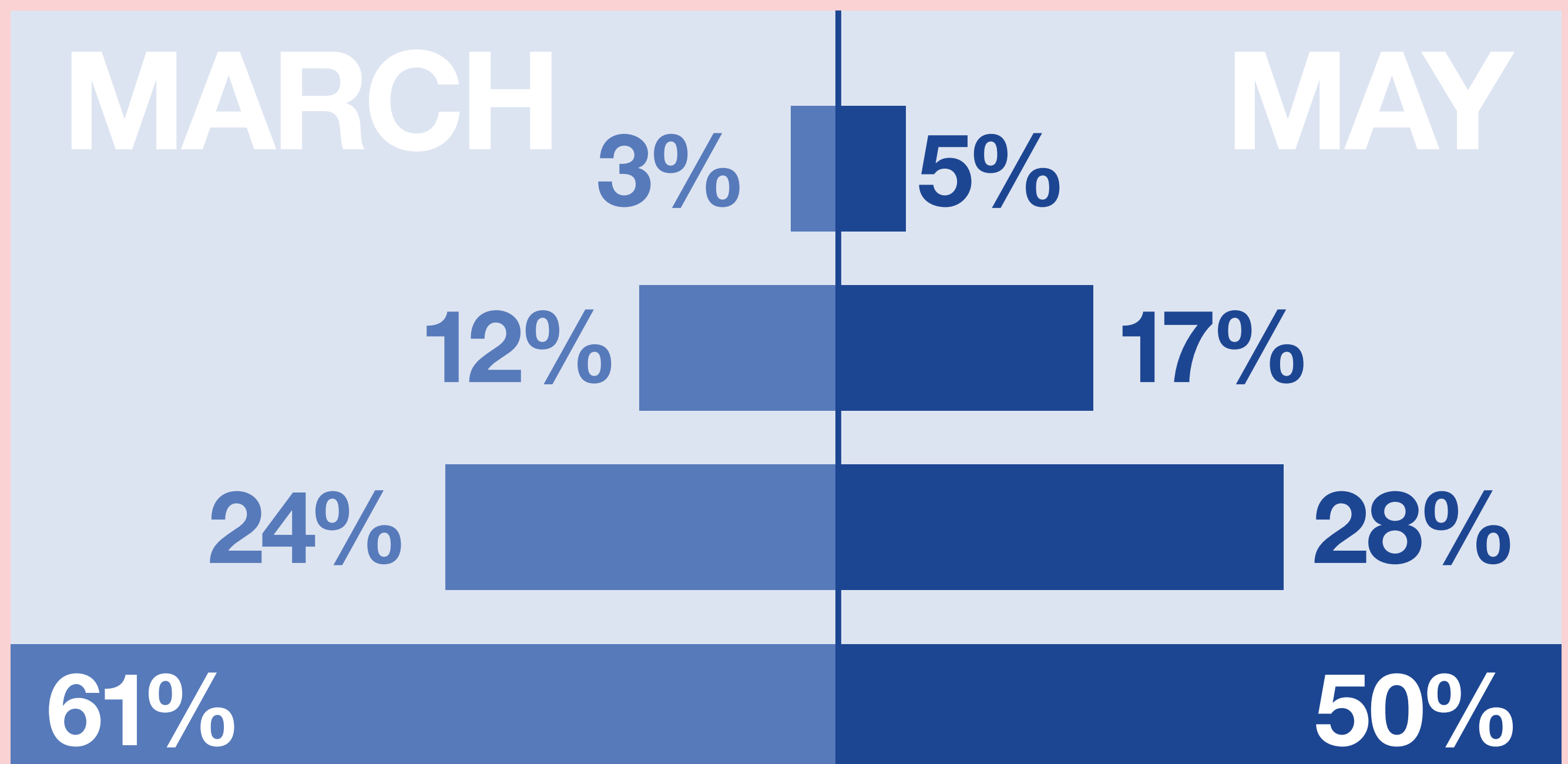
We are completely ready



# THE IMPACT OF THE CRISIS ON ENTERPRISES SLIGHTLY DECREASED FROM MARCH TO MAY.

March\* and May surveys: To what extent has COVID-19 Crisis impacted your enterprise?

Not impacted at all



Substantially impacted

\* March data were weighted to the May sample to make both comparable.