COVID-19 Business Brief
March 20, 2020

- Confirmed COVID-19 cases went from 1 to 359 in 10 days. The government has already introduced preventive measures and is likely to further increase them.
- As in other affected countries, preventive health measures affect economic activities and the crisis will have a significant economic impact.
- This brief aims to provide an update on the crisis in Turkey and share advice for business owners.
- In this initial phase of the crisis, the focus of business owners is on: joining efforts to contain the outbreak, communicate risk clearly with their employees and families, assess the impact on their businesses and communicate their needs to business associations so they relay it to decision makers.

244,517 cases
160 countries
10,030 deaths

Source: JHU
Source: CDC

Turkish Government

On March 11, 2020, WHO declared COVID-19 a pandemic

Business Associations

Survey to assess impact on businesses
Situation reports regularly published with advisory notes

Impact

$US 50 billion
global cost of SARS in 2003

$US 63-113 billion
expected global impact on airline industry
Source: IATA

$US 2-3 trillion
global expected impact of Covid-19
Source: UNCTAD

Economic Impact
varies from country to country

Other Sectors
expected impact is still unknown

$US 2-3 trillion

$US 2-3 trillion

*Prepared by the Business for Goals Platform, established by TUSIAD, TURKONFED and UNDP
Focus is on health and pandemic containment

Successful Containment = Better Business Recovery

Business

Employers

Assess Impact
- Use updated and reliable information sources
- Evaluate potential impact on your business
- Develop new business strategies and measures

Ensure Healthy Workspace
-Organize alternative working methods
- Review protocols for contamination
- Ensure hygiene rules are respected

Hygiene Rules:
1. Wash your hands frequently
2. Avoid touching eyes, nose and mouth
3. Cover your face with a tissue or bent elbow when sneezing or coughing
4. Maintain social distancing
5. If you have fever or cough, seek medical care

Revise Activities
- Review activity calendar
- Revise travel arrangements

Employees

- Respect hygiene instructions
- Revise travel arrangements
- Accept telework
- Remain available
- Adapt to new internet tools

Off Work

- Respect hygiene instructions
- Reorganize daily life (children, elderly, etc.)
- Support family members at risk (pregnant women, people with chronic deseases)
- Keep informed

Structure

Building
Clean and disinfect all rooms

Besides cleaning and disinfecting all rooms and equipment, implement building regulations limiting the number of people who can enter the building making sure a safety distance can be respected at all times.

Equipment
Clean and disinfect all equipment

Business Model

Providers
Analyze risks in case providers are affected

Products/Services
Think of developing alternative products and services

Customers
Evaluate potential changes in demand

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