

# ANKER REFERENCE VALUE ANNUAL UPDATE 2023<sup>1</sup>

## RURAL TÜRKİYE<sup>2</sup>

### LIVING INCOME

**TRY 10,303 (USD 457)**

This report updates the Anker Living Income Reference Value for rural Türkiye to June 2023. This value was TRY 3,551 (USD 507) in the original study for 2020.<sup>3</sup> These updates take into account the accumulated inflation from June 2020 to June 2023. Accumulated inflation in this period is estimated to be 190.14%.<sup>4</sup> The updated value of the Anker Living income Reference Value for rural Türkiye is 10,303 (USD 457). Without accounting for inflation, the living income for 2020 would not be sufficient for families to have a basic but decent standard of living in 2023, because the purchasing power of the living income<sup>2</sup> would have decreased.

**Table 1.** Anker Living Income Reference Value for rural Türkiye, 2020, 2022 and 2023 (in TRY and USD)

	Original Study 2020		June 2022		June 2023	
	TRY	USD	TRY	USD	TRY	USD
Anker Living Income Reference Value	<b>3,551</b>	<b>507</b>	<b>7,461</b>	<b>448</b>	<b>10,303</b>	<b>457</b>
Exchange Rate	<b>7.00<sup>a</sup></b>		<b>16.65<sup>a</sup></b>		<b>22.52<sup>b</sup></b>	
Inflation since June 2020					<b>190.14%</b>	

**Notes:** USD values are indicative only, since exchange rates are volatile. N.A. indicates not available. <sup>a</sup> Exchange rate taken from earlier reports. <sup>b</sup> Average exchange rate from January 2 to October 20 2023.

<sup>1</sup> Anker Research Institute engages in and disseminates high-quality research, analysis, and training related to living wage and living income (based on the Anker Methodology) to inform and influence companies, empower working people, and shape public policy, thereby helping to enhance quality of life and sustainable livelihoods for working people and their families everywhere. Social Accountability International (SAI) is the institutional host. Report prepared by Marcelo Delajara and Rocío Espinosa Montiel.

<sup>2</sup> We follow the international consensus and use here the new name in English of the country Turkey: Türkiye.

<sup>3</sup> See Azfar Khan, Ian Prates, Martha Anker and Richard Anker (2020). Anker Living Income Reference Value-Rural Turkey: [https://www.globallivingwage.org/wp-content/uploads/2021/11/LI-Reference-Value\\_Rural-Turkey.pdf](https://www.globallivingwage.org/wp-content/uploads/2021/11/LI-Reference-Value_Rural-Turkey.pdf)

<sup>4</sup> Central Bank of the Republic of Türkiye (<https://evds2.tcmb.gov.tr/index.php>) and IMF (<https://data.imf.org/regular.aspx?key=61015892>)