

Apple's iPhone prices bite in Turkey despite Black Friday

November 26 2021



The price of the iPhone 13 rose from 11,999 to 14,999 liras, an increase of 25 percent, in Turkey on Friday.

Instead of Black Friday discounts, consumers in Turkey were faced with steep price hikes for Apple products after the value of the lira hit new

record lows this week.

Certain Apple devices were 25 percent more expensive than usual on Friday—with some increases worth more than the local minimum wage.

Persistent double digit [inflation](#) and the weakness of the Turkish currency has eroded the purchasing power of Turkish consumers, leading to a cost of living crisis and pressure on the government to act.

The lira has lost 38 percent in value against the dollar since the start of 2021, surpassing 13 to the dollar at one point earlier this week.

The iPhone 12, one of Apple's bestsellers, cost 10,999 liras on Thursday evening.

It set consumers back 13,999 liras (around \$1,150) on Friday morning, an increase of more than 3,000 liras which is above the net monthly minimum wage of 2,825.90 liras (around \$231).

The price of the iPhone 13 rose from 11,999 to 14,999 liras, an increase of 25 percent, which is above the official annual inflation rate of 19.89 percent in October.

"It's Black Friday today, but guess what we have in this country instead of reductions," quipped one Turkish Twitter user.

"The lira lost 10-15 percent of its value (against the dollar on Tuesday), they have to increase their [prices](#)," said Emirhan, who left the Apple store located in the upscale district of Gayrettepe on the European side of Istanbul with a pair of earphones.

In response to the Tuesday's lira crash, Apple suspended [online sales](#) for extra time to adjust prices.

"Before it was very, very expensive. Now it's very, very, very expensive," said Mehmet Mert, 31, who left the store empty-handed.

"With inflation, you'd have to stop eating to buy something here," the IT manager said.

The currency crisis comes after President Recep Tayyip Erdogan, who believes that high interest rates cause inflation in contradiction to orthodox economic thinking, pushed for lower interest rates.

Since September, the [central bank](#) has acquiesced to his pressure to cut rates.

A manager at Apple's official store in Gayrettepe declined to comment. An Apple spokesperson did not immediately return a request for comment.

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