



| Flash |

Turkey Protests Threaten Economic and Political Stability

F-2025-04-02a

Classification: TLP:CLEAR

Criticality: High

Intelligence Requirements: Geopolitical, Deep and Dark Web

April 2, 2025

Scope Note

ZeroFox Intelligence is derived from a variety of sources, including—but not limited to—curated open-source accesses, vetted social media, proprietary data sources, and direct access to threat actors and groups through covert communication channels. Information relied upon to complete any report cannot always be independently verified. As such, ZeroFox applies rigorous analytic standards and tradecraft in accordance with best practices and includes caveat language and source citations to clearly identify the veracity of our Intelligence reporting and substantiate our assessments and recommendations. All sources used in this particular Intelligence product were **identified prior to 11:00 AM (EDT) on April 02, 2025**; per cyber hygiene best practices, caution is advised when clicking on any third-party links.

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| Key Findings

- Turkey is unlikely to face significant external pressure following the arrest of a popular opposition leader. The country has made itself indispensable to international partners due to its leadership roles in Ukraine and Syria and in containing immigration.
- President Recep Erdogan is unlikely to be displaced by protests. However, the protests are among the most severe in Turkey's recent history, and the government's response indicates concern that they could continue escalating.
- Pro-democracy groups, including cyber hackers, have voiced support for protesters and will likely target government ministries the longer protests persist with website defacements and distributed denial-of-service (DDoS) attacks.

| Analyst Commentary

Istanbul Mayor's Arrest Sparks Huge Protests

Since March 19, 2025, Turkey has seen massive protests triggered by the arrest of Istanbul mayor Ekrem Imamoglu, the chief political rival of President Recep Tayyip Erdogan. Authorities arrested Imamoglu on charges of corruption and aiding a terrorist organization, both of which he denies.

- The arrest came one day after Imamoglu's alma mater rescinded his university degrees, thus barring him from seeking the presidency under a domestic law requiring candidates to hold a higher education degree. This likely indicates this was a part of a broader government plan to neutralize an opposition political threat, and Erdogan was likely waiting for the ideal opportunity to do so.¹

Protests have been reported in at least 55 of Turkey's 81 provinces, with some major urban areas reporting attendance in the hundreds of thousands.² It is Turkey's largest episode of civil unrest since nationwide anti-government protests in 2013.

- Going forward, opposition activists plan to continue protests every weekend in a targeted city and every Wednesday in a district of Istanbul.³

Turkish state-affiliated media have downplayed the protest movement. Authorities have arrested journalists seeking to cover the demonstrations, including some from foreign media outlets.⁴

- However, the government is likely rattled by the protests and has banned protests and gatherings, cracking down violently on those who disobey. The government has also limited travel to and from Istanbul⁵ and restricted access to several social media platforms (including Instagram, TikTok, X, and YouTube)⁶; in addition, broadcasts of the protests have been prohibited.

The main opposition Republican People's Party (CHP), of which Imamoglu is a member, claims his arrest was engineered for political reasons to clear the way for President

¹

[hXXps://www.aljazeera\[.\]com/news/2025/3/18/turkiyes-istanbul-university-annuls-mayor-ekrem-imamoglus-diploma](https://www.aljazeera.com/news/2025/3/18/turkiyes-istanbul-university-annuls-mayor-ekrem-imamoglus-diploma)

²

[hXXps://www.malaymail\[.\]com/news/world/2025/03/23/becoming-a-dictatorship-anti-erdogan-protests-in-turkiye-spread-to-55-out-of-81-provinces/170516](https://www.malaymail.com/news/world/2025/03/23/becoming-a-dictatorship-anti-erdogan-protests-in-turkiye-spread-to-55-out-of-81-provinces/170516)

³

[hXXps://www.bloomberg\[.\]com/news/articles/2025-03-29/turkey-s-opposition-calls-for-imamoglu-s-release-at-huge-rally](https://www.bloomberg.com/news/articles/2025-03-29/turkey-s-opposition-calls-for-imamoglu-s-release-at-huge-rally)

⁴ [hXXps://rsf\[.\]org/en/turk%C3%AFye-rsf-calls-authorities-release-swedish-journalist-joakim-medin](https://rsf.org/en/turk%C3%AFye-rsf-calls-authorities-release-swedish-journalist-joakim-medin)

⁵

[hXXps://www.bloomberg\[.\]com/news/articles/2025-03-22/turkey-limits-travel-in-and-out-of-istanbul-to-curb-protests](https://www.bloomberg.com/news/articles/2025-03-22/turkey-limits-travel-in-and-out-of-istanbul-to-curb-protests)

⁶ [hXXps://mastodon\[.\]social/@netblocks/114187457101184560](https://mastodon[.]social/@netblocks/114187457101184560)

Erdogan to seek another presidential term. Imamoglu leads President Erdogan in some opinion polls and was reportedly taken into custody only days before announcing his candidacy for the next election scheduled for 2028.

Since Imamoglu's arrest, the CHP has taken a leading role in organizing protests. In Istanbul, initial demonstrations centered around City Hall and featured tens of thousands of participants with a heavy police presence. While most demonstrations have been peaceful, sporadic clashes with police are more common after nightfall, and police have reportedly arrested over 2,000 people since the beginning of the unrest.⁷

- The CHP suspended City Hall protests during the week of March 24 and shifted instead to organizing larger weekly rallies. The first such rally, on March 29 in Istanbul, reportedly drew hundreds of thousands of participants; CHP officials estimated the crowd at 2.2 million.⁸ Smaller-scale, though still significant, demonstrations continue throughout major cities.

President Erdogan has dominated Turkish politics for over 20 years and has been accused of antidemocratic behavior, including suppressing the media and cracking down on popular protests. This is the first time his government has arrested a high-profile direct challenger to the presidency.

President Erdogan likely sought to time Imamoglu's arrest to take advantage of U.S. and European politics, which have both come to rely on Turkey albeit for different reasons. The U.S. response to Imamoglu's arrest has thus far been relatively muted⁹, likely due to both the Trump administration being less bound to democratic norms and Turkey's potential importance to a Russia-Ukraine peace deal. President Erdogan has also likely judged that any blowback from Imamoglu's arrest will have significantly weakened by the time of the next election.

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[hXXps://www.reuters\[.\]com/world/middle-east/young-turks-drive-protests-against-erdogan-new-generation-see-ks-change-2025-04-01/](https://www.reuters.com/world/middle-east/young-turks-drive-protests-against-erdogan-new-generation-see-ks-change-2025-04-01/)

8

[hXXps://www.theguardian\[.\]com/world/2025/mar/29/turkish-opposition-calls-mass-rally-in-defence-of-jailed-istanbul-mayor](https://www.theguardian.com/world/2025/mar/29/turkish-opposition-calls-mass-rally-in-defence-of-jailed-istanbul-mayor)

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[hXXps://www.reuters\[.\]com/world/middle-east/rubio-didnt-raise-us-concerns-over-turkey-protests-stated-turkish-source-says-2025-03-26/](https://www.reuters.com/world/middle-east/rubio-didnt-raise-us-concerns-over-turkey-protests-stated-turkish-source-says-2025-03-26/)

Criticism from Europe has been equally subdued due to Turkey's central role in several major regional flashpoints. In Syria, Turkey has helped stabilize the new transition government, which has prevented new refugee outflows that would certainly affect Europe.

- European Union (EU) countries also very likely see opportunities to expand their influence in the new Syria, which will require Turkish support.
- Turkey also maintains a working relationship with Russia but has nonetheless supported Ukraine through weapons sales and by preventing Russian warships from using the Bosphorus Strait. European leaders likely recognize that too much criticism could lead Turkey to reconsider its balanced role.
- Finally, European leaders welcomed the recent ceasefire between Turkey and the militant Kurdistan Workers' Party (PKK) in their 40-year conflict.¹⁰ The PKK maintains elements in multiple EU countries with ties to organized crime¹¹, and EU leaders likely see the ceasefire as helpful to combating related domestic issues.

Economic Impacts

News of Imamoglu's arrest triggered heavy losses in Turkish capital markets. Stocks saw their worst week since the 2008 financial crisis, losing 16 percent of their value before recovering slightly.¹² The stock market has become a haven for Turks looking to preserve their wealth in the face of high inflation, which currently hovers around 39 percent.¹³ Additionally, the Turkish lira dropped to a record low of 42 to the dollar, prompting intervention from the Central Bank; it has since recovered slightly.¹⁴ While these fluctuations could cause short-term financial difficulties, they are unlikely to signal a long-term economic decline.

¹⁰

[hXXps://www.europarl.europa\[.\]eu/RegData/etudes/briefing_note/join/2013/491486/EXPO-AFET_SP\(2013\)491486_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/briefing_note/join/2013/491486/EXPO-AFET_SP(2013)491486_EN.pdf)

¹¹

[hXXps://www.thenationalnews\[.\]com/news/europe/2025/04/01/pkks-secret-money-web-in-europe-and-how-it-could-delay-turkey-ceasefire/](https://www.thenationalnews[.]com/news/europe/2025/04/01/pkks-secret-money-web-in-europe-and-how-it-could-delay-turkey-ceasefire/)

¹² [hXXps://www.dw\[.\]com/en/turkey-economy-crisis-ekrem-imamoglu-erdogan-financial-markets/a-72049395](https://www.dw[.]com/en/turkey-economy-crisis-ekrem-imamoglu-erdogan-financial-markets/a-72049395)

¹³ *Ibid.*

¹⁴ *Ibid.*

Additionally, the CHP and its allies have called on supporters to boycott companies perceived as supporting President Erdogan's government.¹⁵ It is still too early to see if this action will have larger economic ramifications.

- Going forward, the inflation directly ignited by the protests could prove sticky, as important tourism revenues could decline if violence continues, while international investors will remain wary of investing if disorder deepens.

Cyber

In the wake of Imamoglu's arrest, several hacktivist groups claimed to have conducted cyberattacks against Turkish government entities. On March 26, the hacktivist collective "Anonymous" launched a campaign known as #OpTurkey, which it claims has been responsible for disrupting over 100 government websites and leaking police databases.¹⁶ Hacktivist collective "keymous+" similarly claimed to have targeted government websites, including the Istanbul Metropolitan Authority, Istanbul Airport, and Sabiha Gökçen Airport.¹⁷

- At the time of writing, these groups' claims could not be verified. Turkish authorities have not acknowledged the disruption of government websites, nor have major media sources.
- Turkish entities are likely to be targeted by cyber groups mainly engaged in website defacements and DDoS attacks.

¹⁵

[hXXps://www.dailysabah\[.\]com/politics/legislation/chp-disrupts-public-peace-with-protest-boycott-calls-officials](https://www.dailysabah.com/politics/legislation/chp-disrupts-public-peace-with-protest-boycott-calls-officials)

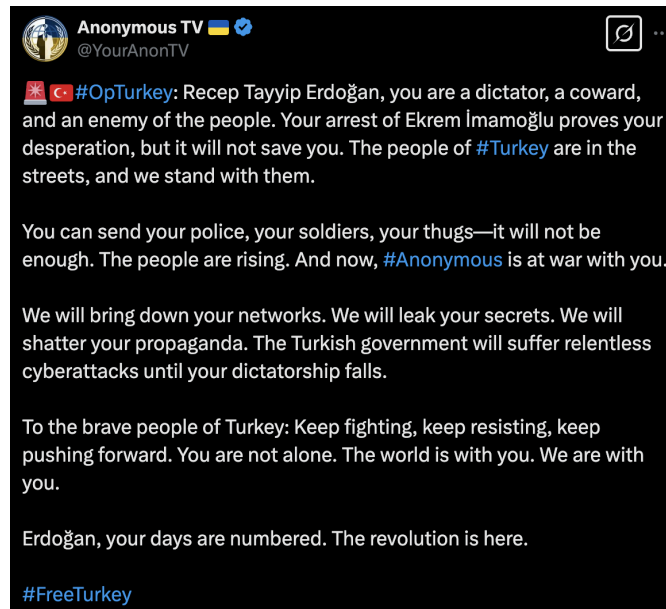
¹⁶ [hXXps://www.facebook\[.\]com/hashtag/opturkey](https://www.facebook.com/hashtag/opturkey)

¹⁷ [hXXps://www.threads\[.\]net/@puckarks/post/DHiuFJruY75](https://www.threads.net/@puckarks/post/DHiuFJruY75)

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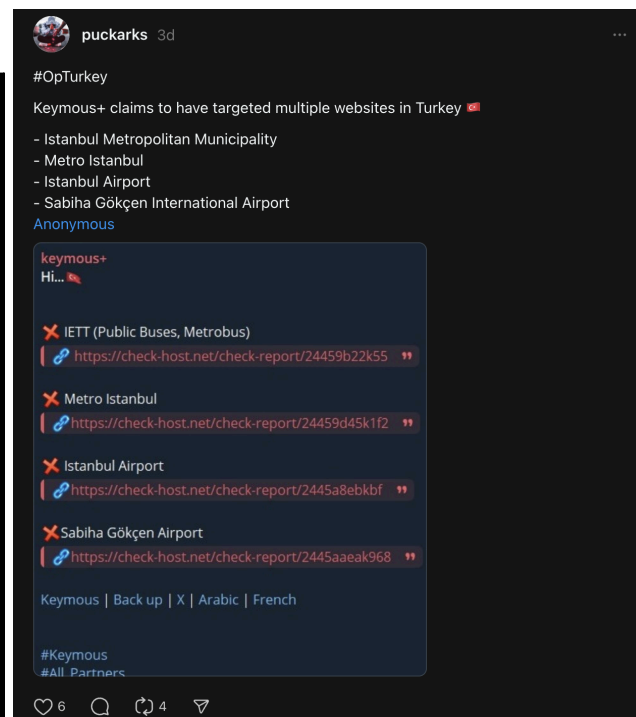
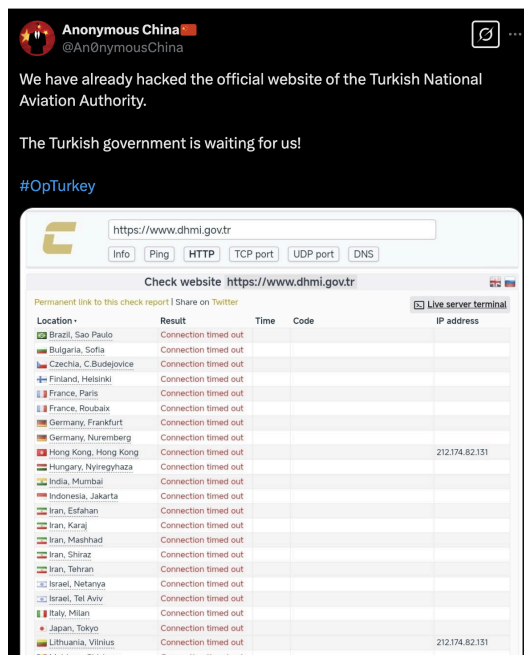
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TLP: CLEAR



Anonymous declaration to conduct cyberattacks against the Turkish government and support the cause of the anti-government protesters

Source: [hXXps://x\[.\]com/YourAnonTV/status/1904284600022827386](https://x.com/YourAnonTV/status/1904284600022827386)



Posts from hacktivists groups claiming to have hacked Turkish government websites

Source:

[hXXps://x\[.\]com/An0nymousChina/status/1904915206054306301](https://x.com/An0nymousChina/status/1904915206054306301); [hXXps://bsky.app/profile/youranoncentral.bsky.social/post/3llc5awz34c26](https://bsky.app/profile/youranoncentral.bsky.social/post/3llc5awz34c26)

Forward Look and Implications

Unrest will likely continue in the short to medium term and will remain focused around major urban areas, especially Istanbul. Impromptu street protests may continue for some time but will likely lose strength in the medium term in favor of the larger CHP-organized rallies. President Erdogan may act to further restrict public gatherings if those rallies maintain momentum, though doing so could cause additional backlash.

President Erdogan is unlikely to be directly threatened by the protests. Most previous episodes of popular protests removing leaders from power have featured significantly higher levels of police repression, which then catalyzes additional backlash and often leads to very high levels of street violence. While Turkish police have been accused of repressive behavior in the form of unnecessary arrests (especially of journalists), violence has so far not been a major feature of the current protests. CHP leaders have also sought to direct supporters' anger toward voting in future elections rather than violence.¹⁸

President Erdogan will likely seize on the muted response from the United States and Europe to strengthen his position. The CHP has gained significant momentum in recent national elections, culminating in 2024 when it won control of a plurality of Turkey's provincial capitals. President Erdogan very likely feels threatened by this surge in CHP's popularity and has calculated that he can begin taking more direct action against the opposition without significant backlash from international observers. He will likely continue pursuing direct action against opponents so long as this remains the case.

- While President Erdogan claimed his current term would be his last upon winning reelection in 2023, his recent actions make it clear that he very likely intends to continue his presidency. He is technically barred from seeking another term due to term limits but will likely seek to circumvent this in one of two ways. He could attempt to amend Turkey's constitution to allow himself more terms, but this would require support from opposition lawmakers who are now (following Imamoglu's arrest) unlikely to work directly with the government.
- More likely, Erdogan could call for early elections that would theoretically allow him to continue serving as president. While the constitution restricts presidents to

¹⁸ <https://www.nytimes.com/2025/03/29/world/middleeast/turkey-opposition.html>

two five-year terms, some government officials argue that a reelection before the five-year mark would render the preceding term incomplete, thus potentially allowing a president to serve for life.¹⁹ For its part, the CHP is calling for early elections as soon as possible to capitalize on its current momentum.²⁰

- If Erdogan decides to call an early election, it will likely take place in 2027 or early 2028. This would allow time for the CHP and its allies to lose momentum and for the inflation rate to continue its downward trajectory. Turkey is recovering from a cost-of-living crisis that is widely thought to have cost Erdogan political support, and he may judge that a return to a more normal inflation level would be beneficial to him in an election.

¹⁹

[hXXps://www.turkishminute\[.\]com/2024/03/12/justice-minister-said-erdogan-could-run-for-presidency-again-if-parliament-calls-early-election/](https://www.turkishminute[.]com/2024/03/12/justice-minister-said-erdogan-could-run-for-presidency-again-if-parliament-calls-early-election/)

²⁰ [hXXps://www.dw\[.\]com/en/turkey-hundreds-of-thousands-join-growing-istanbul-protest/a-72082321](https://www.dw[.]com/en/turkey-hundreds-of-thousands-join-growing-istanbul-protest/a-72082321)

Appendix A: Traffic Light Protocol for Information Dissemination

	Red	Amber
WHEN SHOULD IT BE USED?	Sources may use TLP:RED when information cannot be effectively acted upon by additional parties and could lead to impacts on a party's privacy, reputation, or operations if misused.	Sources may use TLP:AMBER when information requires support to be effectively acted upon but carries risks to privacy, reputation, or operations if shared outside of the organizations involved.
HOW MAY IT BE SHARED?	Recipients may NOT share TLP:RED with any parties outside of the specific exchange, meeting, or conversation in which it is originally disclosed.	Recipients may ONLY share TLP:AMBER information with members of their own organization and its clients, but only on a need-to-know basis to protect their organization and its clients and prevent further harm. Note that TLP:AMBER+STRICT restricts sharing to the organization only.
	Green	Clear
WHEN SHOULD IT BE USED?	Sources may use TLP:GREEN when information is useful for the awareness of all participating organizations, as well as with peers within the broader community or sector.	Sources may use TLP:CLEAR when information carries minimal or no risk of misuse in accordance with applicable rules and procedures for public release.
HOW MAY IT BE SHARED?	Recipients may share TLP:GREEN information with peers and partner organizations within their sector or community but not via publicly accessible channels.	Recipients may share TLP:CLEAR information without restriction, subject to copyright controls.

| Appendix B: ZeroFox Intelligence Probability Scale

All ZeroFox intelligence products leverage probabilistic assessment language in analytic judgments. Qualitative statements used in these judgments refer to associated probability ranges, which state the likelihood of occurrence of an event or development. Ranges are used to avoid a false impression of accuracy. This scale is a standard that aligns with how readers should interpret such terms.

Almost No Chance	Very Unlikely	Unlikely	Roughly Even Chance	Likely	Very Likely	Almost Certain
1-5%	5-20%	20-45%	45-55%	55-80%	80-95%	95-99%