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## PRESS RELEASE

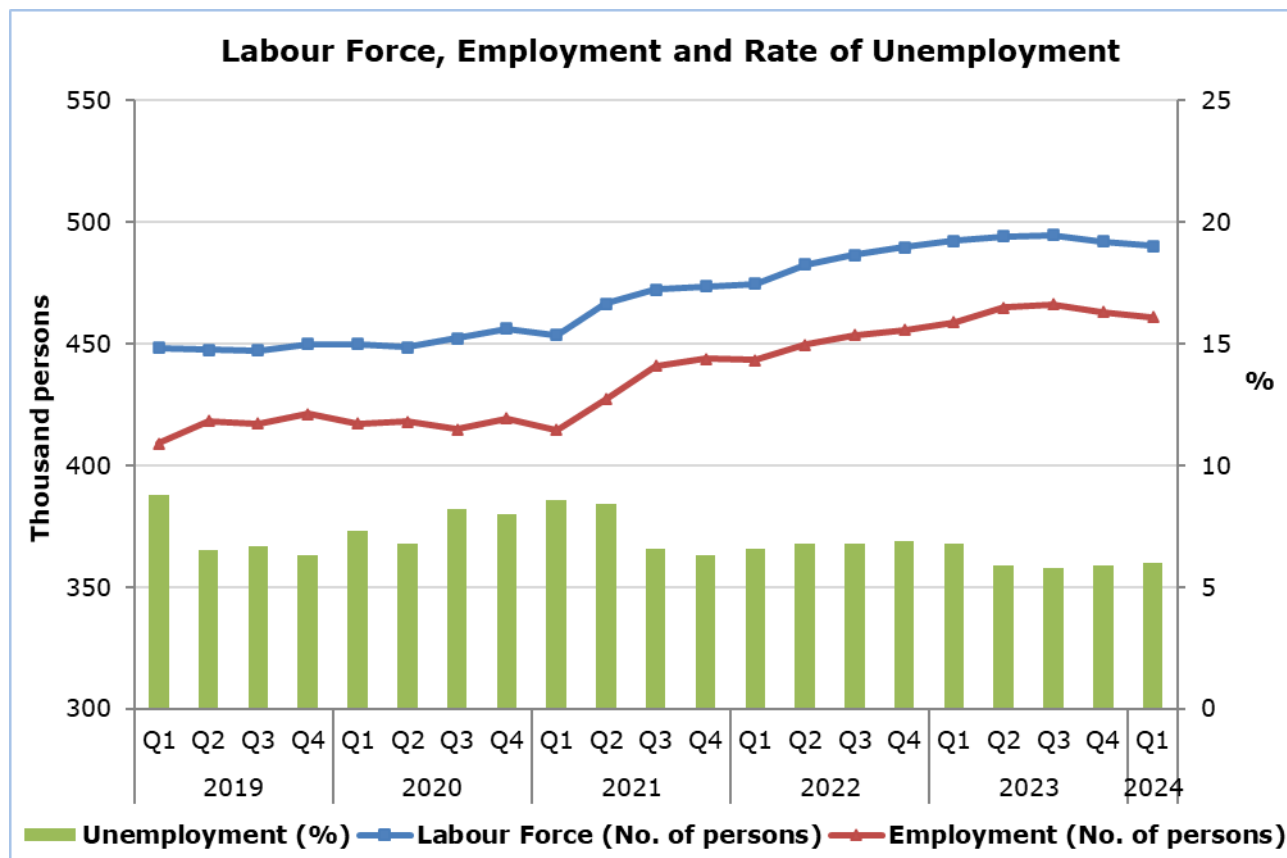
### LABOUR FORCE SURVEY (LFS): 1<sup>st</sup> QUARTER 2024

#### Unemployment 6,0%

According to the results of the Labour Force Survey, the labour force in the 1<sup>st</sup> quarter of 2024 amounted to 490.232 persons or 64,5% of the population (males 69,0%, females 60,3%) in comparison to 492.230 persons (65,6%) in the corresponding quarter of 2023 (Table 1).

The number of employed persons was 460.893 and the employment rate 60,6% (males 64,9%, females 56,6%) in comparison to 458.835 persons (61,2%) in the corresponding quarter of 2023.

The number of unemployed persons amounted to 29.339 and the unemployment rate to 6,0% of the labour force (males 5,9%, females 6,1%) in comparison to 33.394 persons (6,8%) in the corresponding quarter of 2023.



**Employment** (Table 2)

For the age group 20-64, the employment rate was 78,0%. The rate for males was 82,2% and for females 74,1%. In the corresponding quarter of 2023, the rate was 78,6% (males 83,9%, females 73,7%). For the age group 55-64 the employment rate was 69,5% in comparison to 65,6% in the corresponding quarter of 2023.

According to the distribution of employment by sector, the biggest percentage of employed persons was in Services (80,9%), followed by Manufacturing (16,7%) and Agriculture (2,4%). For the 1<sup>st</sup> quarter of 2023, the corresponding percentages were: Services 80,7%, Manufacturing 16,9% and Agriculture 2,4%.

The share of part-time employment to total employment was 9,4% or 43.143 persons (males 7,2%, females 11,6%). The corresponding rate for the 1<sup>st</sup> quarter of 2023 was 9,9% (males 7,4%, females 12,5%).

89,6% or 412.732 of the total employed persons were employees, of which 12,6% (52.044 persons) had a temporary job. In the corresponding quarter of 2023 employees accounted for 89,2% of total employment of which 12,1% had a temporary job.

**Unemployment** (Table 3)

For young persons aged 15-24 years old, the unemployment rate was 16,2% of the labour force of the same age group (males 17,9%, females 14,5%) in comparison to 16,0% (males 18,7%, females 13,4%) in the corresponding quarter of last year.

As far as the duration of unemployment is concerned, 59,7% of the total unemployed persons searched for a job for a period of less than 6 months, 14,1% for a period of 6-11 months, whereas a percentage of 26,2% were long-term unemployed. The corresponding rates for the 1<sup>st</sup> quarter of 2023 were 51,1%, 16,7% and 32,2%.

**Table 1**

	Number		Percentage (%)	
	Q1 2024	Q1 2023	Q1 2024	Q1 2023
<b><u>Labour Force</u></b>				
Total	490.232	492.230	64,5	65,6
Males	251.177	254.527	69,0	70,8
Females	239.055	237.702	60,3	60,8
<b><u>Employment</u></b>				
Total	460.893	458.835	60,6	61,2
Males	236.374	238.537	64,9	66,4
Females	224.519	220.298	56,6	56,4
<b><u>Unemployment</u></b>				
Total	29.339	33.394	6,0	6,8
Males	14.803	15.990	5,9	6,3
Females	14.536	17.404	6,1	7,3

Table 2

Employment	Number						Percentage (%)					
	Q1 2024			Q1 2023			Q1 2024			Q1 2023		
	Total	M	F	Total	M	F	Total	M	F	Total	M	F
<b><u>Age</u></b>												
15+	460.893	236.374	224.519	458.835	238.537	220.298	60,6	64,9	56,6	61,2	66,4	56,4
20-64	441.657	223.674	217.982	439.713	226.093	213.619	78,0	82,2	74,1	78,6	83,9	73,7
55-64	76.819	41.187	35.631	71.227	40.946	30.281	69,5	75,9	63,4	65,6	76,1	55,3
<b><u>Sector</u></b>												
Agriculture	10.842	8.887	1.955	11.071	9.102	1.970	2,4	3,8	0,9	2,4	3,8	0,9
Industry	77.084	61.896	15.187	77.640	59.414	18.226	16,7	26,2	6,7	16,9	24,9	8,3
Services	372.968	165.590	207.377	370.124	170.022	200.102	80,9	70,0	92,4	80,7	71,3	90,8
<b><u>Prof. Status</u></b>												
Self-employed	48.161	28.745	19.417	49.364	28.824	20.539	10,4	12,2	8,6	10,8	12,1	9,3
<b><u>Employees</u></b>												
Total	412.732	207.629	205.102	409.471	209.713	199.759	89,6	87,8	91,4	89,2	87,9	90,7
Permanent	360.687	185.771	174.916	360.113	190.285	169.828	87,4	89,5	85,3	87,9	90,7	85,0
Temporary	52.044	21.858	30.186	49.358	19.428	29.930	12,6	10,5	14,7	12,1	9,3	15,0

Table 3

Unemployment	Number						Percentage (%)					
	Q1 2024			Q1 2023			Q1 2024			Q1 2023		
	Total	M	F	Total	M	F	Total	M	F	Total	M	F
<b><u>Age</u></b>												
15+	29.339	14.803	14.536	33.394	15.990	17.404	6,0	5,9	6,1	6,8	6,3	7,3
15-24	6.059	3.212	2.847	6.543	3.702	2.841	16,2	17,9	14,5	16,0	18,7	13,4
25-64	23.006	11.405	11.601	26.555	12.085	14.470	5,3	5,1	5,4	6,1	5,4	6,8
<b><u>Duration</u></b>												
< 6 months	17.515	8.600	8.915	17.075	7.649	9.427	59,7	58,1	61,3	51,1	47,9	54,2
6-11 months	4.127	2.220	1.907	5.584	2.723	2.860	14,1	15,0	13,1	16,7	17,0	16,4
12+ months	7.697	3.982	3.715	10.734	5.618	5.117	26,2	26,9	25,6	32,2	35,1	29,4

M: Males F: Females

Note: The figures may not add up to the total due to rounding.

## **METHODOLOGICAL INFORMATION**

### **Survey Identity**

The Labour Force Survey (LFS) is conducted in all European Union Member States every quarter in accordance with Regulation (EU) 2019/1700 of the European Parliament and of the Council, which entered into force on 1.1.2021. Until 2020, the LFS was conducted in accordance with Regulation 577/98 of the Council of the European Union. In Cyprus the survey was carried out in 1999 for the first time and until 2003 it was conducted in the second quarter of every year. As from the second quarter of 2004 onwards, the LFS is conducted every quarter, on a continuous basis.

The aim of the survey is the collection of data which are useful in the formulation of policy on labour matters (employment, unemployment) and for pursuing and evaluating of the programmes that are applied both by Government and by the European Union.

### **Coverage and Collection of Data**

The LFS covers a sample of 3.800 households in all districts of Cyprus, which are allocated according to the number of households that reside in urban and rural areas.

For comparability of the results, in all Member States, the survey covers the population of private households only. It does not cover persons residing in collective households (i.e. institutions, homes for the aged, hospitals, monasteries etc.), conscripts on compulsory military service as well as students who study abroad and Cypriots who work abroad.

The collection of the data from the Statistical Service is done with personal interviews and the use of portable computers as well as with telephone interviews.

### **Methodological Changes**

With the adoption of the new European Regulation on Social Statistics (2019/1700), the LFS is conducted with significant changes in the design and implementation of the questionnaire, so that it is fully harmonized with this new regulation. The most important changes in employment and unemployment, in the context of the adoption of the new regulation are:

#### **Employed - up to 2020**

##### **(persons 15 years and over)**

- (a) Persons who during the reference week worked for at least 1 hour for pay or profit. Unpaid family workers are also included.
- (b) Persons who had a job from which they were temporarily absent during the reference week:
  - due to sick leave or maternity or paternity leave,
  - due to other reasons with duration of absence 3 months or less,
  - due to other reasons with duration of absence longer than 3 months and receiving at least 50% of their salary.

#### **Unemployed - up to 2020**

##### **(persons 15 - 74 years old)**

- Persons who do not meet the criteria for employment (above)
- and
- are available to start work within 2 weeks
- and
- seeking for a job or have already found a job which will start within a period of at most 3 months.

#### **Employed - as from 2021 onwards**

##### **(persons 15 - 89 years old)**

- (a) Persons who during the reference week worked for at least 1 hour for pay or profit. Unpaid family workers are also included.
- (b) Persons who had a job from which they were temporarily absent during the reference week:
  - due to holidays or leave, working time arrangements, sick leave, maternity or paternity leave or job related training,
  - due to other reasons with duration of absence 3 months or less,
  - seasonal workers who continue to perform regular duties for their job during the off-season.

#### **Unemployed - as from 2021 onwards**

##### **(persons 15 - 74 years old)**

- Persons who do not meet the criteria for employment (above)
- and
- are available to start work within 2 weeks
- and
- are actively seeking for a job or have already found a job which will start within a period of at most 3 months.

The above changes in the regulations have not affected the results of the LFS, from 2021 onwards. A special study conducted to check the above changes in the regulations shows that the implementation of the new regulation from 2021 onwards had no impact on the results of the LFS.

It is noted that, the coronavirus pandemic (COVID-19) has affected both employment and unemployment, as the measures taken by the government for the restraint of the pandemic have affected businesses of various economic activities, (e.g. total or partial suspension of operation). As a result, persons employed in these businesses did not work for a significant period of time (more than 3 months) and therefore were not considered as employed. Additionally, persons who were not employed were not actively seeking for work (since there were no jobs) although they were available to work within 2 weeks following the reference week and hence were not considered as unemployed.

## **Definitions**

**Labour Force / Economically Active Population** – The total number of the employed and unemployed persons aged 15 years and over.

**Employed** - Persons aged 15 – 89 years old who during the reference week worked for at least one hour, as well as persons who had a job but were temporarily absent from work.

**Unemployed** – Persons aged 15 – 74 years old who comply to the following standards:

- Neither worked nor had a job from which they were temporarily absent during the reference week.
- They had actively sought for work, i.e. had taken specific steps during the previous 4 weeks to find work or found a job which will start within a period of at most 3 months.
- They were available to start work within the 2 weeks following the reference week.

**Long-term unemployed** – Persons aged 15 – 74 years old who searched for work for a period of 12 months or more.

**Inactive** – Persons aged 15 years and over who are neither employed nor unemployed.

**Labour Force participation rate** – The number of persons in the Labour Force for any group expressed as a percentage of the total population in the same group.

**Employment rate** - The number of employed persons for any group expressed as a percentage of the total population in the same group.

**Unemployment rate** – The number of unemployed persons of any group expressed as a percentage of the labour force in the same group.

## **Employment Estimation LFS Vs National Accounts**

National Accounts employment estimates differ from the results of other statistics and surveys, especially from those obtained from the LFS. In particular, there are differences due to both integration of sources and conceptual reasons.

The differences are presented in the file: [Differences in employment estimates](#)

### ***For more information:***

CYSTAT Portal, subtheme [Labour Market](#)

[CYSTAT-DB](#) (Online Database)

[Predefined Tables](#) (Excel)

[Methodological Information](#)

**The data included in the Predefined Tables in Excel format are available up to the 4<sup>th</sup> quarter of 2021. Data from the 1<sup>st</sup> quarter of 2022 onwards are available only in the CYSTAT-DB Online Database.**

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