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## PRESS RELEASE

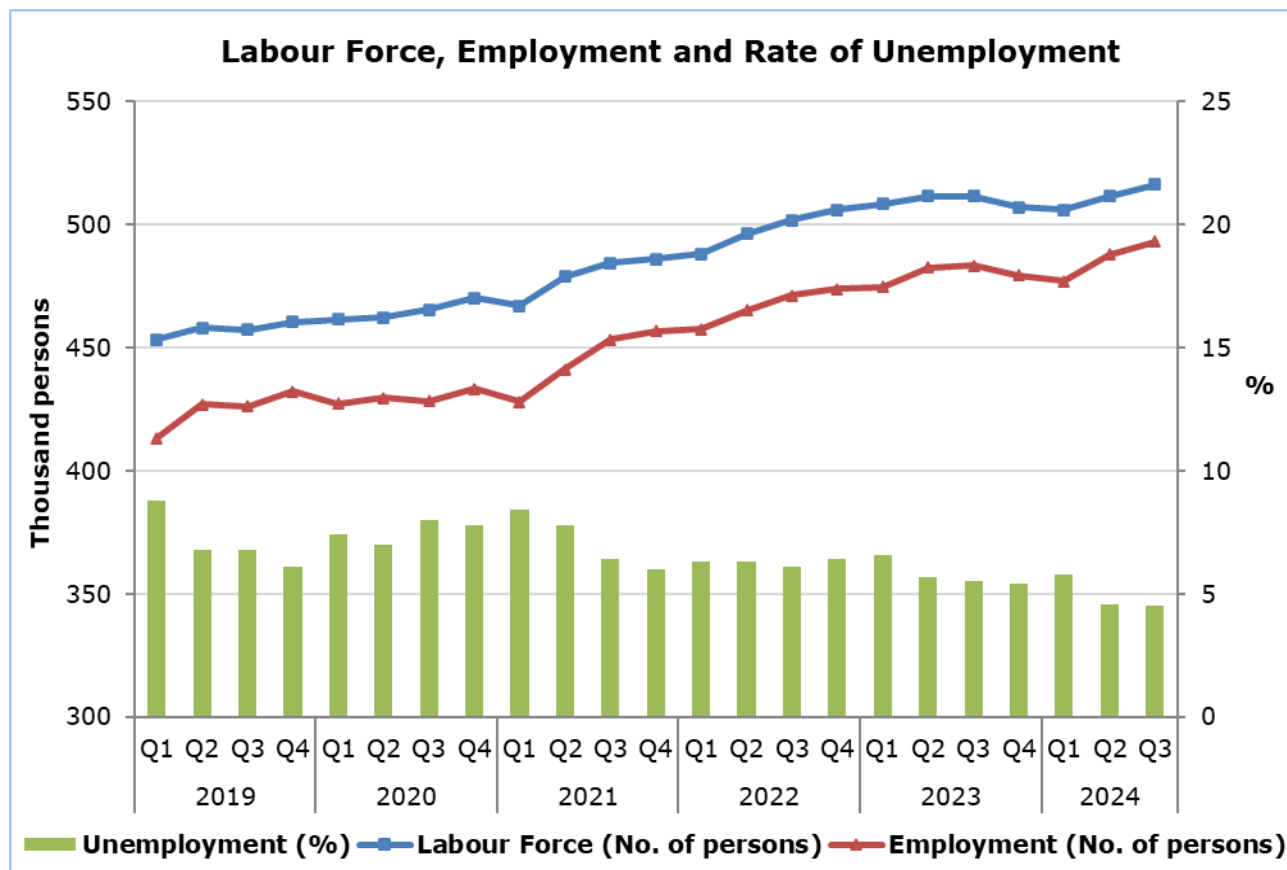
### LABOUR FORCE SURVEY (LFS): 3rd QUARTER 2024

#### Unemployment 4,5%

According to the results of the Labour Force Survey, the labour force in the 3<sup>rd</sup> quarter of 2024 amounted to 516.127 persons or 65,7% of the population (males 71,0%, females 60,7%) in comparison to 511.596 persons (65,7%) in the corresponding quarter of 2023 (Table 1).

The number of employed persons was 493.054 and the employment rate 62,7% (males 68,0%, females 57,8%) in comparison to 483.317 persons (62,1%) in the corresponding quarter of 2023.

The number of unemployed persons amounted to 23.073 and the unemployment rate to 4,5% of the labour force (males 4,2%, females 4,8%) in comparison to 28.280 persons (5,5%) in the corresponding quarter of 2023.



**Employment** (Table 2)

For the age group 20-64, the employment rate was 80,7%. The rate for males was 86,3% and for females 75,5%. In the corresponding quarter of 2023, the rate was 80,0% (males 84,8%, females 75,5%). For the age group 55-64 the employment rate was 71,0% in comparison to 67,2% in the corresponding quarter of 2023.

According to the distribution of employment by sector, the biggest percentage of employed persons was in Services (81,9%), followed by Manufacturing (16,2%) and Agriculture (1,9%). For the 3<sup>rd</sup> quarter of 2023, the corresponding percentages were: Services 82,0%, Manufacturing 15,5% and Agriculture 2,5%.

The share of part-time employment to total employment was 8,7% or 42.836 persons (males 6,5%, females 11,1%). The corresponding rate for the 3<sup>rd</sup> quarter of 2023 was 9,0% (males 6,9%, females 11,1%).

90,2% or 444.893 of the total employed persons were employees, of which 14,5% (64.566 persons) had a temporary job. In the corresponding quarter of 2023 employees accounted for 89,3% of total employment of which 14,6% had a temporary job.

**Unemployment** (Table 3)

For young persons aged 15-24 years old, the unemployment rate was 12,1% of the labour force of the same age group (males 10,9%, females 13,4%) in comparison to 17,3% (males 18,3%, females 16,3%) in the corresponding quarter of last year.

As far as the duration of unemployment is concerned, 56,3% of the total unemployed persons searched for a job for a period of less than 6 months, 20,2% for a period of 6-11 months, whereas a percentage of 23,5% were long-term unemployed. The corresponding rates for the 3<sup>rd</sup> quarter of 2023 were 50,5%, 18,7% and 30,8%.

**Table 1**

	Number		Percentage (%)	
	Q3 2024	Q3 2023	Q3 2024	Q3 2023
<b><u>Labour Force</u></b>				
Total	516.127	511.596	65,7	65,7
Males	267.287	263.112	71,0	70,5
Females	248.840	248.482	60,7	61,3
<b><u>Employment</u></b>				
Total	493.054	483.317	62,7	62,1
Males	256.068	248.725	68,0	66,7
Females	236.986	234.592	57,8	57,9
<b><u>Unemployment</u></b>				
Total	23.073	28.280	4,5	5,5
Males	11.219	14.389	4,2	5,5
Females	11.853	13.891	4,8	5,6

Table 2

Employment	Number						Percentage (%)					
	Q3 2024			Q3 2023			Q3 2024			Q3 2023		
	Total	M	F	Total	M	F	Total	M	F	Total	M	F
<b><u>Age</u></b>												
15+	493.054	256.068	236.986	483.317	248.725	234.592	62,7	68,0	57,8	62,1	66,7	57,9
20-64	472.215	242.696	229.518	462.465	235.676	226.790	80,7	86,3	75,5	80,0	84,8	75,5
55-64	82.986	45.506	37.480	77.763	41.675	36.089	71,0	80,0	62,4	67,2	74,1	60,7
<b><u>Sector</u></b>												
Agriculture	9.223	7.395	1.828	12.238	10.256	1.982	1,9	2,9	0,8	2,5	4,1	0,9
Industry	79.892	66.572	13.320	75.017	59.434	15.583	16,2	26,0	5,6	15,5	23,9	6,6
Services	403.939	182.100	221.838	396.061	179.034	217.027	81,9	71,1	93,6	82,0	72,0	92,5
<b><u>Prof. Status</u></b>												
Self-employed	48.161	29.618	18.543	51.541	30.235	21.306	9,8	11,6	7,8	10,7	12,2	9,1
<b><u>Employees</u></b>												
Total	444.893	226.450	218.443	431.776	218.490	213.286	90,2	88,4	92,2	89,3	87,8	90,9
Permanent	380.327	203.506	176.821	368.903	191.927	176.976	85,5	89,9	80,9	85,4	87,8	83,0
Temporary	64.566	22.944	41.622	62.873	26.563	36.310	14,5	10,1	19,1	14,6	12,2	17,0

Table 3

Unemployment	Number						Percentage (%)					
	Q3 2024			Q3 2023			Q3 2024			Q3 2023		
	Total	M	F	Total	M	F	Total	M	F	Total	M	F
<b><u>Age</u></b>												
15+	23.073	11.219	11.853	28.280	14.389	13.891	4,5	4,2	4,8	5,5	5,5	5,6
15-24	4.215	1.992	2.223	6.073	3.445	2.628	12,1	10,9	13,4	17,3	18,3	16,3
25-64	18.444	8.958	9.485	21.983	10.869	11.115	4,0	3,8	4,2	4,8	4,7	4,9
<b><u>Duration</u></b>												
< 6 months	12.986	5.674	7.311	14.284	7.340	6.944	56,3	50,6	61,7	50,5	51,0	50,0
6-11 months	4.660	2.205	2.456	5.287	2.547	2.740	20,2	19,6	20,7	18,7	17,7	19,7
12+ months	5.427	3.339	2.087	8.709	4.502	4.208	23,5	29,8	17,6	30,8	31,3	30,3

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 main objective of the LFS is to distribute the population aged 15 years and over into three main categories, regarding their labour status, the employed, the unemployed and the persons outside the labour force (inactive). In addition, the survey collects data related to the main job, the occupation, the working hours, the highest level of education, the search of a job, as well as other useful information that is used in policy formulation on labour matters and for pursuing and evaluating programmes that are applied both by the 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 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.

#### **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.

The above changes in the regulations have not affected the comparability of 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) had affected both employment and unemployment, as the measures taken by the government for the restraint of the pandemic had affected businesses of various economic activities, (e.g. total or partial suspension of their 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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