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PRESS RELEASE

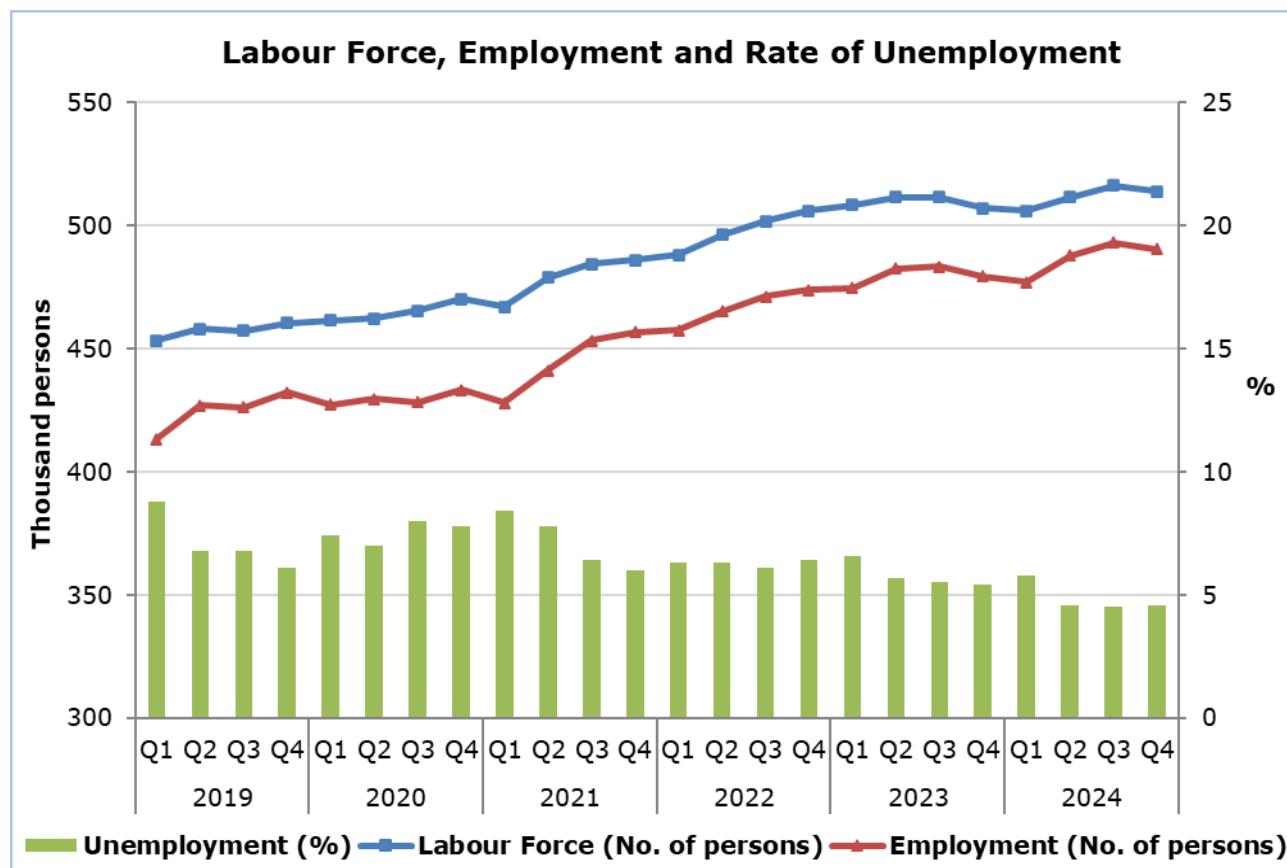
LABOUR FORCE SURVEY (LFS): 4th QUARTER 2024

Unemployment 4,6%

According to the results of the Labour Force Survey, the labour force in the 4th quarter of 2024 amounted to 513.935 persons or 65,1% of the population (males 70,8%, females 59,8%) in comparison to 506.954 persons (64,8%) in the corresponding quarter of 2023 (Table 1).

The number of employed persons was 490.332 and the employment rate 62,1% (males 67,7%, females 56,9%) in comparison to 479.328 persons (61,3%) in the corresponding quarter of 2023.

The number of unemployed persons amounted to 23.603 and the unemployment rate to 4,6% of the labour force (males 4,3%, females 4,9%) in comparison to 27.627 persons (5,4%) in the corresponding quarter of 2023.



Employment (Table 2)

For the age group 20-64, the employment rate was 79,9%. The rate for males was 85,8% and for females 74,5%. In the corresponding quarter of 2023, the rate was 79,0% (males 83,5%, females 75,2%). For the age group 55-64 the employment rate was 70,4% in comparison to 68,6% in the corresponding quarter of 2023.

According to the distribution of employment by sector, the biggest percentage of employed persons was in Services (81,2%), followed by Manufacturing (16,5%) and Agriculture (2,3%). For the 4th quarter of 2023, the corresponding percentages were: Services 81,3%, Manufacturing 16,2% and Agriculture 2,5%.

The share of part-time employment to total employment was 8,9% or 43.734 persons (males 6,3%, females 11,8%). The corresponding rate for the 4th quarter of 2023 was 8,9% (males 6,8%, females 11,1%).

90,5% or 443.710 of the total employed persons were employees, of which 13,7% (60.821 persons) had a temporary job. In the corresponding quarter of 2023 employees accounted for 89,3% of total employment of which 13,3% had a temporary job.

Unemployment (Table 3)

For young persons aged 15-24 years old, the unemployment rate was 9,6% of the labour force of the same age group (males 9,0%, females 10,3%) in comparison to 17,5% (males 19,7%, females 15,2%) in the corresponding quarter of last year.

As far as the duration of unemployment is concerned, 57,6% of the total unemployed persons searched for a job for a period of less than 6 months, 17,6% for a period of 6-11 months, whereas a percentage of 24,8% were long-term unemployed. The corresponding rates for the 4th quarter of 2023 were 57,9%, 14,1% and 28,0%.

Table 1

	Number		Percentage (%)	
	Q4 2024	Q4 2023	Q4 2024	Q4 2023
<u>Labour Force</u>				
Total	513.935	506.954	65,1	64,8
Males	268.337	259.183	70,8	69,1
Females	245.599	247.771	59,8	60,9
<u>Employment</u>				
Total	490.332	479.328	62,1	61,3
Males	256.720	244.783	67,7	65,2
Females	233.612	234.545	56,9	57,7
<u>Unemployment</u>				
Total	23.603	27.627	4,6	5,4
Males	11.617	14.401	4,3	5,6
Females	11.986	13.225	4,9	5,3

Table 2

Employment	Number						Percentage (%)					
	Q4 2024			Q4 2023			Q4 2024			Q4 2023		
	Total	M	F	Total	M	F	Total	M	F	Total	M	F
Age												
15+	490.332	256.720	233.612	479.328	244.783	234.545	62,1	67,7	56,9	61,3	65,2	57,7
20–64	468.750	241.932	226.818	458.268	233.011	226.770	79,9	85,8	74,5	79,0	83,5	75,2
55–64	82.548	46.379	36.169	79.591	42.598	36.992	70,4	81,4	60,0	68,6	75,5	62,0
Sector												
Agriculture	10.994	8.809	2.185	11.942	9.580	2.361	2,3	3,4	0,9	2,5	3,9	1,0
Industry	81.033	66.508	14.525	77.594	62.069	15.524	16,5	25,9	6,2	16,2	25,4	6,6
Services	398.305	181.403	216.902	389.792	173.133	216.659	81,2	70,7	92,9	81,3	70,7	92,4
Full-time	446.598	240.487	206.111	436.715	228.112	208.603	91,1	93,7	88,2	91,1	93,2	88,9
Part-time	43.734	16.233	27.501	42.613	16.670	25.942	8,9	6,3	11,8	8,9	6,8	11,1
Professional Status												
Self-employed	46.622	28.480	18.143	51.147	30.494	20.654	9,5	11,1	7,8	10,7	12,5	8,8
Employees												
Total	443.710	228.240	215.469	428.181	214.289	213.891	90,5	88,9	92,2	89,3	87,5	91,2
Permanent	382.889	208.493	174.396	371.115	190.953	180.162	86,3	91,3	80,9	86,7	89,1	84,2
Temporary	60.821	19.748	41.073	57.066	23.337	33.729	13,7	8,7	19,1	13,3	10,9	15,8

Table 3

Unemployment	Number						Percentage (%)					
	Q4 2024			Q4 2023			Q4 2024			Q4 2023		
	Total	M	F	Total	M	F	Total	M	F	Total	M	F
Age												
15+	23.603	11.617	11.986	27.627	14.401	13.225	4,6	4,3	4,9	5,4	5,6	5,3
15–24	3.094	1.564	1.531	5.793	3.340	2.453	9,6	9,0	10,3	17,5	19,7	15,2
25–64	20.175	9.985	10.190	21.598	10.987	10.611	4,3	4,2	4,5	4,7	4,7	4,7
Duration												
< 6 months	13.581	5.518	8.063	15.995	8.281	7.715	57,6	47,5	67,3	57,9	57,5	58,3
6–11 months	4.162	2.748	1.414	3.896	1.534	2.362	17,6	23,7	11,8	14,1	10,7	17,9
12+ months	5.859	3.351	2.509	7.734	4.586	3.148	24,8	28,8	20,9	28,0	31,8	23,8

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 4th quarter of 2021. Data from the 1st quarter of 2022 onwards are available only in the CYSTAT-DB Online Database.

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