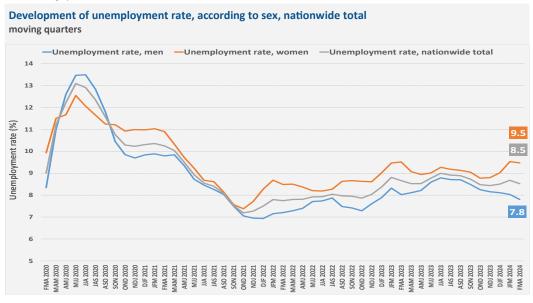


# STATISTICAL BULLETIN: QUARTERLY EMPLOYMENT<sup>1</sup>

# No. 307 / 30 May 2024

Note: This document is a translation of the original quarterly employment bulletin in Spanish, which is the official version.

- In the February—April 2024 quarter, the national unemployment rate was estimated at 8.5%, a twelve-month decrease of 0.2 percentage points (pp).
- The number of employed persons increased an estimated 3.7% year on year.
- The main influences on the expansion in employed persons were the increases in the sectors of commerce (5.2%), public administration (13.1%), and transportation (6.9%).
- The twelve-month decrease in the population outside the labour force (-3.1%) was influenced by the fall in the routinely inactive (-4.9%).
- The seasonally adjusted unemployment rate (8.4%) showed no variation compared to the previous moving quarter.



MOVING QUARTER (February–April 2024)								
Labour force participation rate	62.5%							
Employment rate	57.1%							
Unemployment rate	8.5%							
Level (number of persons)								
Labour force	10,209,534							
Employed persons	9,339,296							
Informally employed persons	2,634,949							
Unemployed persons	870,239							
Economically inactive persons	6,135,006							
Twelve-month variations								
Labour force	3.5%							
Employed persons	3.7%							
Informally employed persons	6.9%							
Unemployed persons	1.9%							
Economically inactive persons	-3.1%							
Analytical rates								
Unemployment rate with available future starters (LU1)*	8.9%							
Combined rate of unemploy- ment and involuntary part-time work (LU2)	13.7%							
Combined rate of unemployment and potential labour force (LU3)	16.4%							
Labour force pressure rate	15.0%							
Labour informality								
Informal employment rate	28.2%							
Employment rate in the informal sector	17.3%							

# Unemployment

The national unemployment rate was estimated at 8.5%, a decrease of 0.2 pp year on year that can be attributed to the difference between the growth in the labour force (3.5%) and employed persons (3.7%). The increase in unemployed persons (1.9%) was influenced by the rises in first-time job seekers (17.3%) and the redundant (0.5%).

According to sex, the unemployment rate was 9.5% for women and 7.8% for men.

# **Employment**

The twelve-month variation of 3.7% in the total number of employed persons was influenced by the rises in women (4.5%) and men (3.1%). The number of absent employed persons (who represented 8.4% of the total employed population) increased 0.9%, which is equivalent to a rise of 7,134 persons.

By economic sector, the expansion in the employed population was influenced by the rises in commerce (5.2%), public administration (13.1%), and transportation (6.9%). By occupational category, the expansion can be attributed to the rises in formal wage earners (3.8%) and informal wage earners (5.5%).

The informal employment rate rose 0.8 pp year on year to stand at 28.2%. The increase in the number of informally employed persons (6.9%) was influenced by the growth in women (9.1%) and men (5.2%). By occupational category, the informal employment rate was influenced by the growth in own-account workers (5.9%).

#### **Labour participation**

The participation rate rose 1.6 pp year on year to stand at 62.5%, and the employment rate rose 1.5 pp to 57.1%. The decrease in the population outside the labour force (-3.1%) can exclusively be attributed to the fall in the routinely inactive (-4.9%).

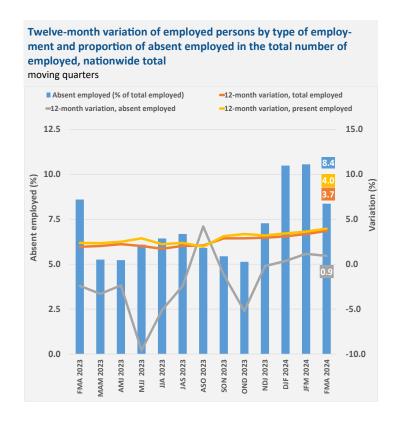
MOVING QUARTERS (2023–2024)

Unemployment rate (%)	Feb-Apr	Mar-May	Apr-Jun	May-Jul	Jun-Aug	Jul-Sep	Aug-Oct	Sep-Nov	Oct-Dec	Nov-Jan	Dec-Feb	Jan-Mar	Feb-Apr
Nationwide total	8.7	8.5	8.5	8.8	9.0	8.9	8.9	8.7	8.5	8.4	8.5	8.7	8.5
Women	9.5	9.1	8.9	9.0	9.3	9.2	9.1	9.0	8.8	8.8	9.0	9.5	9.5
Men	8.0	8.1	8.2	8.6	8.8	8.7	8.7	8.5	8.2	8.2	8.1	8.0	7.8

(1) Since the dissemination of the results of the National Employment Survey (ENE) for the February–April 2022 moving quarter, the ENE team has been publishing the main estimates and their respective disaggregations, in accordance with institutional statistical quality criteria, as well as AAPOR codes, which provide performance and quality indicators for monitoring the data-collection process. For more information, see the ENE Statistical Note, no. 25.

(\*) INE defines available future starters as a subset of future starters. Future starters are persons who have not looked for work in the previous four weeks, because they will soon start a job, and they may or may not be available for work in the two weeks following the reference week. Future starters are included among the inactive population. Available future starters are defined as those who are available to work in the two weeks following the reference week, and they are added to the unemployed population for the calculation of the unemployment rate with available future starters (LU1) for statistical harmonization with the OECD.



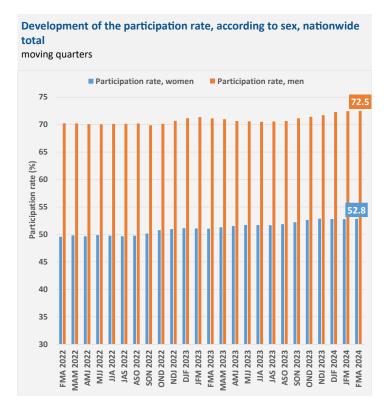




The twelve-month expansion in employed persons (3.7%) was led by the increase in those classified as present at their job (4.0%). In the same period, the number of absent employed persons (who represented 8.4% of the total number of employed persons) increased 0.9%, which is equivalent to a rise of 7,134 persons.

## **Employed persons by age bracket**

Increases in employed persons were observed in all age brackets, which were led by the brackets 35–44 years (4.9%) and 55–64 years (6.0%). Within the increases in women (4.5%) and men (3.1%), the most notable variation was in the bracket 35–44 years, which rose 5.2% and 4.6%, respectively.



## Unemployment rate according to sex

The unemployment rate for men decreased 0.2 pp year on year to stand at 7.8%. The decrease can be attributed to the difference between the growth in the labour force (2.9%) and employed men (3.1%). In the same period, the rise in unemployed men (0.1%) was due to the increase in first-time job seekers (21.7%). For men, the participation rate rose 1.4 pp to 72.5% and the employment rate rose 1.5 pp to 66.9%. The decrease in the number of men outside the labour force (-3.8%) was influenced by the falls in the routinely inactive (-4.5%) and future starters (-9.9%).

The unemployment rate for women (9.5%) showed no twelve-month variation, which was a result of the nearly equal growth in the labour force (4.4%) and employed women (4.5%). In the same period, the increase in unemployed women (4.0%) was influenced by the growth in the redundant (2.9%) and first-time job seekers (13.6%). For women, the participation rate rose 1.8 pp to 52.8% and the employment rate rose 1.6 pp to 47.8%. The decrease in women outside the labour force (-2.7%) can exclusively be attributed to the fall in the routinely inactive (-5.1%).

# Seasonally adjusted unemployment rate

The seasonally adjusted unemployment rate (8.4%) showed no variation compared to the previous moving quarter as a result of the rise of 0.4% in the labour force, which can in turn be attributed to the variations in the unemployed (-0.7%) and the employed (0.5%). For men, this indicator fell 0.2 pp to 7.9%. For women, the indicator showed no variation, remaining at 9.0%.

#### **Economic activity**

The twelve-month variation in employed persons (3.7%) can be attributed to the increases in commerce (5.2%), public administration (13.1%), and transportation (6.9%). The main decrease was in manufacturing (-1.1%).

The increases in employed women (4.5%) and men (3.1%) were influenced by commerce, which rose 5.6% and 4.8%, respectively.

#### **Occupational category**

Twelve-month increases were observed in all occupational categories. According to order of influence, the increases were in formal wage earners (3.8%), informal wage earners (5.5%), own-account workers (2.6%), domestic workers (6.5%), employers (0.7%), and unpaid family workers (0.2%).

The main influence on the variations in employed women (4.5%) and men (3.1%) was the category of formal wage earners, which increased 4.8% and 3.1%, respectively.

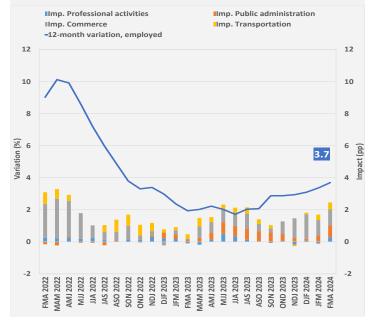
## **Labour informality**

The year-on-year increase in informally employed persons (6.9%) was influenced by the rises in women (9.1%) and men (5.2%). By economic sector, the increase was mainly due to the rises in commerce (17.2%) and public administration (27.4%).

By occupational category, the growth in informally employed persons can be attributed to the rise in own-account workers (5.9%) and wage



moving quarters



\* These four economic sectors had the highest positive impacts in the latest moving quarter.

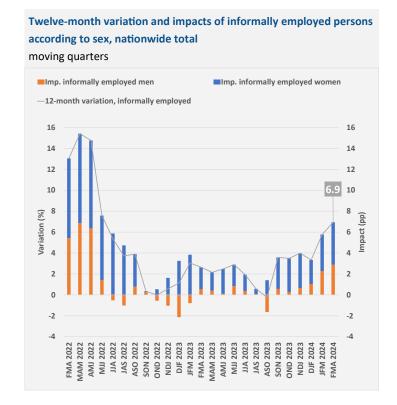
earners of the private sector (5.8%).

The informal employment rate increased 0.8 pp year on year to stand at 28.2%. For women, the informal employment rate increased 1.2 pp to 30.0%, while the rate for men increased 0.6 pp to 26.9%.

MOVING QUARTERS (2023–2024)

Informal employment rate (%)	Feb-Apr	Mar-May	Apr-Jun	May-Jul	Jun-Aug	Jul-Sep	Aug-Oct	Sep-Nov	Oct-Dec	Nov-Jan	Dec-Feb	Jan-Mar	Feb-Apr
Nationwide total	27.4	27.4	27.2	26.9	26.7	26.7	27.0	27.5	27.5	27.6	27.4	28.1	28.2
Women	28.8	28.6	28.6	28.3	28.3	28.1	28.7	28.9	29.2	29.2	29.2	29.9	30.0
Men	26.3	26.5	26.1	25.8	25.5	25.6	25.8	26.4	26.2	26.3	26.0	26.8	26.9





# Hours actually worked

The volume of work, as measured by the quantity of hours per week actually worked by employed persons, increased 3.8% year on year. In contrast, the average number of hours worked fell 0.1% to 37.2 hours. Men worked an average of 39.7 hours while women worked an average of 33.8 hours.

#### Hours usually worked

The twelve-month expansion in employed persons (3.7%) was influenced by increases in those who work 31–44 hours per week (13.7%); part time, or 1–30 hours (6.9%); and 46 hours and over (6.1%). In contrast, the number of employed persons who work 45 hours decreased 3.8%.

# Employed persons according to hours usually worked, nationwide total (number of persons and percentages)

February-April 2024

	Employe	d	Twelve-month variation					
Brackets of hours	Level	%	Total	%	impact (pp)*			
Total	9,339,296	100	332,566	3.7	-			
1-30**	1,776,808	19.0	114,733	6.9	1.3			
<b>VPT</b> ***	1,238,944	69.7	62,379	5.3	3.8			
IPT***	495,593	27.9	78,683	18.9	4.7			
NS/NR	42,271	2.4	-26,328	-38.4	-1.6			
31–44	2,438,931	26.1	293,481	13.7	3.3			
45	3,608,339	38.6	-144,336	-3.8	-1.6			
46 and over	1,496,799	16.0	85,974	6.1	1.0			
No data	18,418	0.2	-17,286	-48.4	-0.2			

- (\*) The sum of the impacts is equal to the percentage variation and may differ if more decimals are used in the calculation.
- (\*\*) This bracket represents part-time employed persons as defined in the Labour Code in article 40 bis.
- (\*\*\*) Voluntary part-time employed persons (VPT) and involuntary part-time employed persons (IPT). Percentage of participation (%) and impact (pp) compared to the total of part-time employed persons.

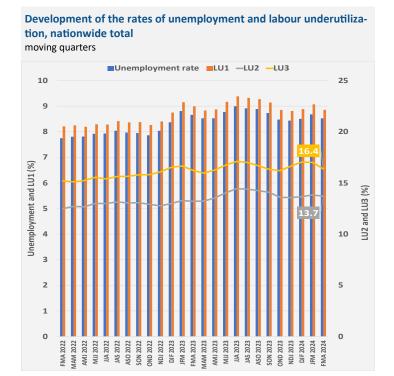
(NS/NR) Beginning with the subsample of January 2020, the main questionnaire of the ENE includes the options Not sure/No response.

## Unemployment rate with available future starters (LU1)<sup>2</sup>

The unemployment rate with available future starters decreased 0.1 pp year on year to 8.9%. The decrease in the LU1 was due to the rises in the labour force (3.5%), unemployed persons (1.9%), and available future starters (4.3%).

# Combined rate of unemployment and involuntary part-time employed (LU2)<sup>3</sup>

The combined rate of unemployment and involuntary part-time work increased 0.5 pp to 13.7%. The increase was a result of the rises in unemployed persons (1.9%), involuntary part-time employed persons (18.9%), and available future starters (4.3%).

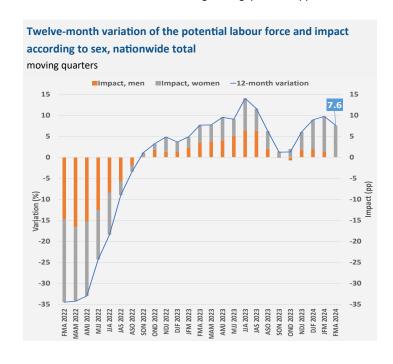


# Combined rate of unemployment and potential labour force (LU3)<sup>4</sup>

The potential labour force, also known as inactive persons who are potentially active, increased 7.6% year on year as a result of the growth in women (13.3%) and men (0.2%).

This category mostly consists of persons who were not seeking a job but who were available to work. Thus, they would become potential entrants to the labour force if their expectations of finding a job improved.

The combined rate of unemployment and the potential labour force increased 0.2 pp year on year to stand at 16.4%. The LU3 was 13.6% for men and 19.8% for women. The gender gap was 6.2 pp.



<sup>(2)</sup> LU1 indicator = (unemployed persons + available future starters) / (labour force + available future starters)

<sup>(3)</sup> LU2 indicator = (unemployed persons + available future starters + involuntary part-time workers) / (labour force + available future starters)

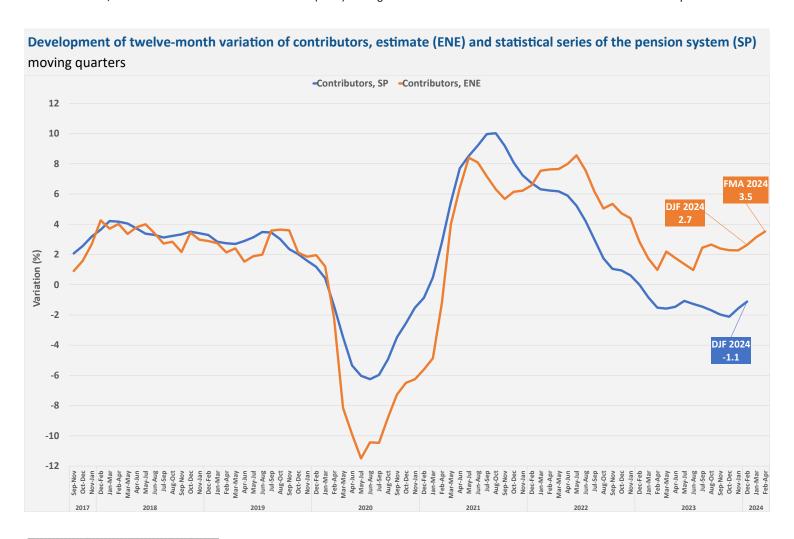
<sup>(4)</sup> LU3 Indicator = (unemployed persons + available future starters + potential labour force) / (labour force + available future starters + potential labour force)

# Appendix 1: Contrast with administrative records<sup>5</sup>

According to records from the Superintendency of Pensions (SP)<sup>6</sup> on dependent contributors to private pension funds (AFP)<sup>7</sup>, which have a two-month delay compared to the results of the National Employment Survey (ENE), the number of dependent contributors in the December 2023–February 2024 moving quarter was 5,807,242. In contrast, there were an estimated 5,909,629 dependent contributors in the same period according to ENE data. The SP figure is within the confidence interval of the ENE estimate.

For the December 2023—February 2024 quarter, the twelve-month variation in the number of contributors was -1.1% according to SP data, a lower rate of decrease than in the previous quarter. In contrast, the number of contributors increased 2.7% in the same period according to ENE data. In subsequent quarters (for which SP data is not yet available), ENE data showed increases of 3.1% in January—March 2024 and 3.5% in February—April 2024.

By sex, the fall in men (-1.7%) had a greater influence on the decrease in contributors in the December 2023–February 2024 quarter according to SP data. In contrast, ENE data showed that the rise in women (4.0%) had a greater influence on the increase in contributors in the same quarter.



<sup>(5)</sup> This section addresses methodological issues described in the technical note published on 31 December 2018 (available at *Sección Publicaciones y Anuarios/Publicaciones*): https://www.ine.cl/estadisticas/sociales/mercado-laboral/ocupacion-y-desocupacion.

<sup>(6)</sup> In this section, the data on dependent contributors whose employers make normal payments to the individual capitalization accounts of AFPs is taken from the SP website.

<sup>(7)</sup> The contributors are active affiliates with a formal employment relationship with an employer.