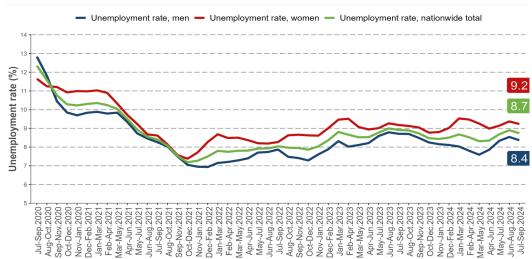
STATISTICAL BULLETIN: QUARTERLY EMPLOYMENT¹

No. 312 / 29 October 2024

Note: This document is a translation of the official Spanish version of the guarterly employment bulletin.

- In the July–September 2024 quarter, the national unemployment rate was estimated at 8.7%, a yearon-year decrease of 0.2 percentage points (pp).
- The estimated number of employed persons increased 2.4% year on year.
- The main influences on the expansion in employed persons were the increases in the sectors of commerce (2.7%), education (5.3%), and accommodation and food service (5.4%).
- The twelve-month decrease in the population outside the labour force (-1.1%) was influenced by the fall in the routinely inactive (-1.5%).
- Compared to the previous moving quarter, the seasonally adjusted unemployment rate fell 0.1 pp to stand at 8.6%.

Unemployment rate according to sex and nationwide total moving quarters



Unemployment

pp year on year. The decrease can be attributed to the slower growth in vice (5.4%). According to occupational category, the growth in employed the labour force (2.2%) than in employed persons (2.4%). The increase in the number of unemployed persons (0.3%) can exclusively be attributed to wage earners (4.2%). the rise in first-time job seekers (4.2%).

for men.

Employment

The estimated total number of employed persons increased 2.4% year on year. The increase was influenced by the rises in both men (2.3%) and women (2.6%). The number of absent employed persons (who represented 6.3% of the total employed population) decreased 2.7%, which is equivalent to a fall of 16,258 persons.

By economic sector, the growth in employed persons was due to the rises The national unemployment rate was estimated at 8.7%, a decrease of 0.2 in commerce (2.7%), education (5.3%), and accommodation and food serpersons was due to the rises in formal wage earners (3.5%) and informal

The informal employment rate increased 0.3 pp year on year to stand at According to sex, the unemployment rate was 9.2% for women and 8.4% 27.0%. The increase in the number of informally employed persons (3.6%) was influenced by the rises in informally employed women (4.4%) and men (3.0%) and by the rise in own-account workers (3.8%).

Labour participation

The participation rate rose 0.8 pp year on year to stand at 61.7%, and the employment rate rose 0.8 pp to stand at 56.3%. In the same period, the decrease in the population outside the labour force (1.1%) was influenced by the falls in the routinely inactive (-1.5%) and future starters (-42.5%).

Unemployment rate (%)	Jul- Sep	Aug- Oct	Sep- Nov	Oct- Dec	Nov- Jan	Dec- Feb	Jan- Mar	Feb- Apr	Mar- May	Apr- Jun	May- Jul	Jun- Aug	Jul- Sep
Nationwide total	8.9	8.9	8.7	8.5	8.4	8.5	8.7	8.5	8.3	8.3	8.7	8.9	8.7
Women	9.2	9.1	9.0	8.8	8.8	9.0	9.5	9.5	9.3	9.0	9.1	9.4	9.2
Men	8.7	8.7	8.5	8.2	8.2	8.1	8.0	7.8	7.6	7.9	8.3	8.5	8.4

(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 a statistical note in order to provide the main estimates and their respective disaggregations, in accordance with institutional statistical quality criteria. In addition, the note provides AAPOR codes, which include performance and quality indicators for monitoring data collection. For more information, see the Statistical Note, ENE, no. 30.

(*) 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.



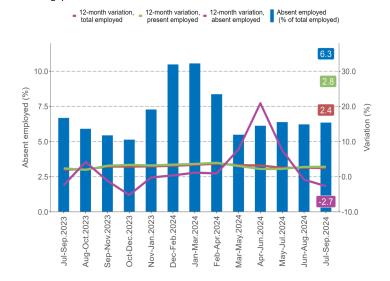
MOVING QUARTER (July-September 2024)

Labour force participation rate	61.7%
Employment rate	56.3%
Unemployment rate	8.7%
Level (number of persor	ns)
Labour force	10,128,900
Employed persons	9,243,400
Informally employed persons	2,494,520
Unemployed persons	855,500
Economically inactive persons	6,278,066
Twelve-month variation	ıs
Labour force	2.2%
Employed persons	2.4%
Informally employed persons	3.6%
Unemployed persons	0.3%
Economically inactive persons	-1.1%
Analytical rates	
Unemployment rate with avail- able future starters (LU1)*	9.0%
Combined rate of unemploy- ment and involuntary part-time work (LU2)	14.3%
Combined rate of unemploy- ment and potential labour force (LU3)	16.8%
Labour force pressure rate	15.5%
Labour informality	
Informal employment rate	27.0%
Employment rate in the infor- mal sector	16.2%



Main indicators

Twelve-month variation of employed persons by type of employment and proportion of absent employed in the total number of employed, nationwide total moving quarters



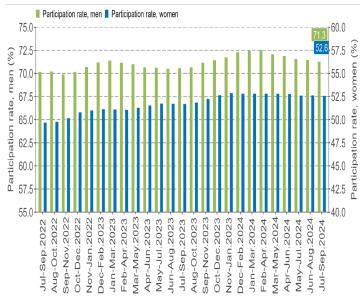
Absent employed persons

The twelve-month expansion in employed persons (2.4%) was led by the increase in those classified as present at their job (2.8%). In the same period, the number of absent employed persons, which represented 6.3% of the total number of employed persons, decreased 2.7% (equivalent to a fall of 16,258 persons).

Employed persons by age bracket

Increases in employed persons were observed in all age brackets, which were led by the rises in the brackets 35–44 years (4.6%) and 55–64 years (4.8%). Within the overall increases in women (2.6%) and men (2.3%), the most notable variation was in the bracket 35–44 years, which rose 5.3% and 4.1%, respectively.

Participation rate according to sex, nationwide total moving quarters



Unemployment rate according to sex

The unemployment rate for men fell 0.3 pp year on year to stand at 8.4%. The fall can be attributed to the slower growth in the labour force (1.9%) than in employed men (2.3%). In the same period, the decrease in the number of unemployed men (-2.1%) can exclusively be attributed to the fall in the redundant (-2.6%). For men, the participation rate rose 0.7 pp to stand at 71.3% and the employment rate rose 0.9 pp to stand at 65.3%. The decrease in the number of men outside the labour force (-1.4%) can mainly be attributed to future starters and to inactive persons who are potentially active.

The unemployment rate for women (9.2%) showed no twelve-month variation, a result that can be attributed to the slightly faster growth rate in the labour force (2.7%) than in employed women $(2.6\%)^2$. In the same period, the increase in unemployed women (3.3%) was influenced by the rises in the redundant (3.2%) and first-time job seekers (4.1%). For women, the participation rate rose 0.9 pp to stand at 52.6% and the employment rate rose 0.8 pp to stand at 47.7%. The fall in the number of women outside the labour force (-1.0%) was influenced by the routinely inactive and by future starters.

Seasonally adjusted unemployment rate

Compared to the previous moving quarter, the seasonally adjusted unemployment rate decreased 0.1 pp to stand at 8.6%. The decrease can be attributed to the lack of variation in the labour force, which in turn was due to the variations in the unemployed (-0.8%) and the employed (0.1%). For men, the unemployment rate decreased 0.1 pp to stand at 8.0%. For women, the unemployment rate decreased 0.1 pp to stand at 9.3%.

(2) When rounded with more decimals, the growth of the labour force (2.662%) was faster than that of employed persons (2.602%).

Economic activity

The twelve-month increase in employed persons (2.4%) can be attributed to the rises in commerce (2.7%), education (5.3%), and accommodation and food services (5.4%). The main decreases were in manufacturing (-1.2%), real estate activities (-9.2%), and artistic activities (-5.4%).

The growth in the number of employed men (2.3%) was mainly influenced by the rise in commerce (3.8%), while the growth in employed women (2.6%) was led by the rise in education (4.9%).

Occupational category

By occupational category, the increase in employed persons (2.4%) can mainly be attributed to the rises in formal wage earners (3.5%), informal wage earners (4.2%), and own-account workers (0.4%). The main decreases were in the categories of employers (-4.6%), domestic workers (-2.4%), and unpaid family workers (-8.2%).

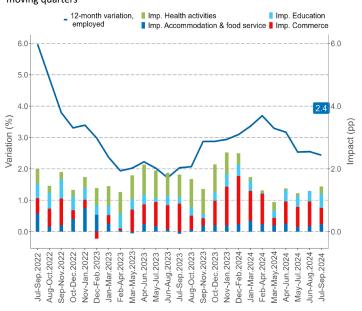
The main influence on the variations in employed women (2.6%) and men (2.3%) was the category formal wage earners, which increased 3.7% and 3.3%, respectively.

Labour informality

The year-on-year increase in informally employed persons (3.6%) was influenced by the rises in women (4.4%) and men (3.0%). By economic sector, the increase can mainly be attributed to the rises in commerce (8.7%) and education (27.7%).

By occupational category, the rise in informally employed persons was

Twelve-month variation of employed persons and impacts according to branch of economic activity*, nationwide total moving quarters



* These four economic sectors had the highest positive impacts in the latest moving quarter. (Sectors with negative impacts have been excluded.)

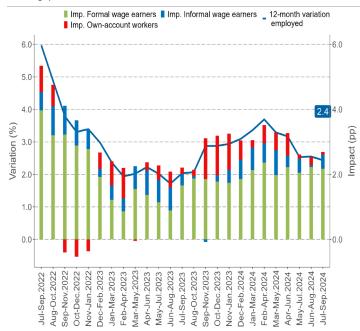
influenced by the growth in own-account workers (3.8%) and wage earners of the private sector (5.0%).

The informal employment rate increased 0.3 pp year on year to stand at 27.0%. For women, the informal unemployment rate rose 0.5 pp to stand at 28.6%. For men, the rate rose 0.2 pp to stand at 25.8%.

	MOVING QUARTERS (2023–2024)												
Informal employment rate (%)	Jul- Sep	Aug- Oct	Sep- Nov	Oct- Dec	Nov- Jan	Dec- Feb	Jan- Mar	Feb- Apr	Mar- May	Apr- Jun	May- Jul	Jun- Aug	Jul- Sep
Nationwide total	26.7	27.0	27.5	27.5	27.6	27.4	28.1	28.2	28.2	28.2	27.6	27.6	27.0
Women	28.1	28.7	28.9	29.2	29.2	29.2	29.9	30.0	30.0	29.9	29.4	29.2	28.6
Men	25.6	25.8	26.4	26.2	26.3	26.0	26.8	26.9	26.9	26.9	26.3	26.3	25.8

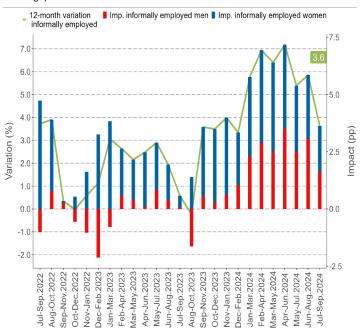
Twelve-month variations and impacts of employed persons according to occupational category, nationwide total

moving quarters



Twelve-month variations and impacts of informally employed persons according to sex, nationwide total

moving quarters



Hours actually worked

The volume of work, as measured by the quantity of hours per week actually worked by employed persons, decreased 0.1% year on year. Similarly, the average number of hours worked decreased 2.5% to stand at 36.1 hours. Men worked an average of 38.3 hours, and women worked an average of 33.3 hours.

Hours usually worked

The year-on-year expansion in employed persons (2.4%) was influenced by the increases in those who work 31-44 hours per week (109.1%) and part time, or 1-30 hours (6.5%). In contrast, decreases were observed in those who worked 45 hours (-58.9%) and 46 hours and over (-3.9%).

Employed persons according to hours usually worked, nationwide total (number of persons and percentages) July-September 2024

	Employed		Twelve-month variation					
Brackets of hours	Level	%	Total	%	impact (pp)*			
Total	9,243,400	100	219,948	2.4	-			
1–30**	1,852,414	20.0	113,151	6.5	1.3			
VPT ***	1,267,913	68.4	76,648	6.4	4.4			
IPT***	543,048	29.3	38,149	7.6	2.2			
NS/NR	41,453	2.2	-1,647	-3.8	-0.1			
31-44	4,535,582	49.1	2,366,249	109.1	26.2			
45	1,535,094	16.6	-2,202,101	-58.9	-24.4			
46 and over	1,296,836	14.0	-52,217	-3.9	-0.6			
No data	23,473	0.3	-5,134	-17.9	-0.1			

(*) 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.

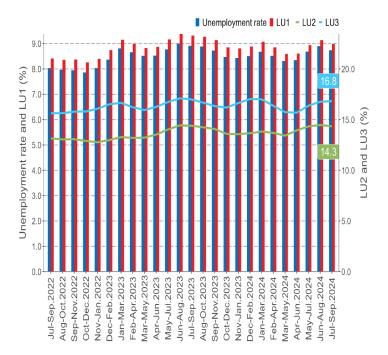
Unemployment rate with available future starters (LU1)³

The unemployment rate with available future starters decreased 0.3 pp year on year to stand at 9.0%. The variation in the LU1 was due to the fall in available future starters (-38.7%) and the rise in unemployed persons (0.3%).

Combined rate of unemployment and involuntary part-time employed (LU2)⁴

The combined rate of unemployment and involuntary part-time work decreased 0.1 pp to stand at 14.3%. The variation in the LU2 can be attributed to the decrease in available future starters (-38.7%) and to the increases in unemployed persons (0.3%) and involuntary part-time employed persons (7.6%).

Rates of unemployment and labour underutilization, nationwide



Combined rate of unemployment and potential labour force (LU3)⁵

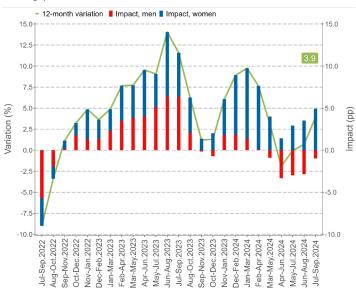
The potential labour force, also known as inactive persons who are potentially active, increased 3.9% year on year, which can exclusively be attributed to the growth in women (9.1%).

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 decreased 0.2 pp to stand at 16.8%. This indicator stood at 14.8% for men and 19.4% for women. The gender gap was 4.6 pp.



moving quarters



(3) LU1 indicator = (unemployed persons + available future starters) / (labour force + available future starters)

(4) LU2 indicator = (unemployed persons + available future starters + involuntary part-time workers) / (labour force + available future starters)

(5) LU3 Indicator = (unemployed persons + available future starters + potential labour force) / (labour force + available future starters + potential labour force)

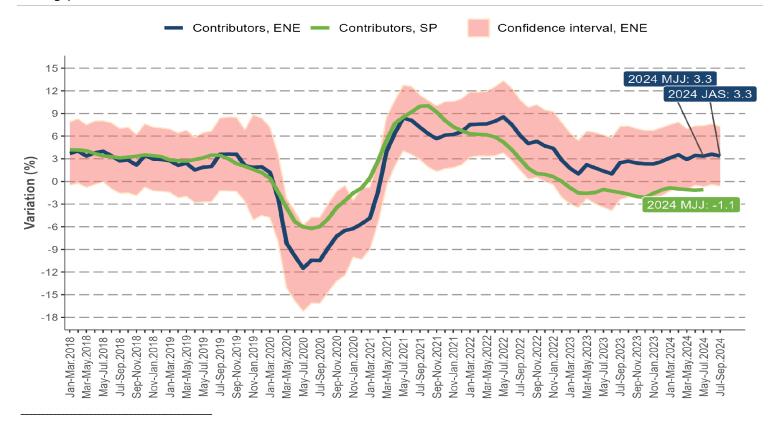
Appendix 1: Contrast with administrative records⁶

According to records on dependent contributors to private pension funds (AFP)⁷ from the Superintendency of Pensions (SP)⁸, which have a two-month delay compared to the results of the National Employment Survey (ENE), the number of dependent contributors in the May–July 2024 moving quarter was 5,670,452. In contrast, there were an estimated 5,945,713 contributors in the same period according to ENE data. The SP figure is below the lower limit of the confidence interval of the ENE estimate.

For the May–July 2024 quarter, the twelve-month variation in the number of contributors was -1.1% according to SP data, a slower rate of decrease than in the previous quarter. In contrast, ENE data for the same period showed an increase of 3.3%, which is not statistically significant. In subsequent quarters (for which SP data is not yet available), the number of contributors increased 3.6% in June–August 2024 and 3.3% in July–September 2024 according to ENE data, but these increases are not statistically significant.

By sex, the fall in men (-1.7%) had a greater influence on the decrease in contributors in the May–July 2024 quarter according to SP data. In contrast, ENE data showed that the rise was driven by increases in both men (3.5%) and women (3.1%). However, these variations are not statistically significant.

Development of twelve-month variation of contributors, estimate (ENE) and statistical series of the pension system (SP) moving quarters



⁽⁶⁾ 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.

(8) In this appendix, the data on dependent contributors whose employers make normal payments to the individual capitalization accounts of AFPs is taken from the SP website.

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