

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

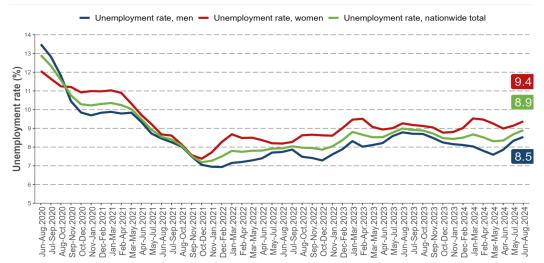
## No. 311 / 30 September 2024

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

- In the June-August 2024 quarter, the national unemployment rate was estimated at 8.9%, a year-onyear decrease of 0.1 percentage points (pp).
- The estimated total number of employed persons increased 2.5% year on year.
- The main influences on the expansion in employed persons were the increases in the sectors of commerce (4.1%), education (3.8%), and public administration (3.6%).
- The twelve-month decrease in the population outside the labour force (-1.4%) was influenced by the fall in the routinely inactive (-1.3%).
- Compared to the previous moving quarter, the seasonally adjusted unemployment rate rose 0.2 pp to

## Unemployment rate according to sex and nationwide total

moving quarters



## **MOVING QUARTER** (June-August 2024)

Labour force participation rate **Employment rate** 56.3% 8.9% Unemployment rate

#### Level (number of persons)

Labour force	10,137,429
Employed persons	9,235,064
Informally employed persons	2,547,138
Unemployed persons	902,365
Economically inactive persons	6.257.095

Twelve-month variation

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Labour force	2.4%
Employed persons	2.5%
Informally employed persons	5.9%
Unemployed persons	1.4%
Economically inactive persons	-1.4%
Analytical rates	
Unemployment rate with available future starters (LU1)*	9.1%
Combined rate of unemploy- ment and involuntary part-time work (LU2)	14.5%
Combined rate of unemploy- ment and potential labour force	16.8%

Labour force pressure rate	15.7%
Labour informality	
Informal employment rate	27.6%

17.0%

Employment rate in the infor-

#### Unemployment

The national unemployment rate was estimated at 8.9%, a decrease of 0.1 pp year on year that was due to the slower growth in the labour force (2.4%) than in employed persons (2.5%). The increase in the number of unemployed persons (1.4%) can exclusively be attributed to the rise in the redundant (2.3%).

According to sex, the unemployment rate was 9.4% for women and 8.5%

#### **Employment**

increase was influenced by the rises in men (2.6%) and women (2.5%). Absent employed persons (who represented 6.2% of the total employed population) decreased 0.8%, which is equivalent to a fall of 4,858 persons.

By economic sector, the growth in employed persons was influenced by the increases in commerce (4.1%), education (3.8%), and public administration (3.6%). By occupational category, the growth can be attributed to increases in formal wage earners (3.6%) and own-account workers (1.2%).

mal sector

(LU3)

The informal employment rate rose 0.9 pp year on year to stand at 27.6%. The increase in the number of informally employed (5.9%) was due to the rises in informally employed men (5.6%) and women (6.1%) and to the rise in own-account workers (9.5%).

### **Labour participation**

The estimated total of employed persons increased 2.5% year on year. The The participation rate rose 0.9 pp year on year to stand at 61.8%, and the employment rate rose 0.9 pp to stand at 56.3%. In the same period, the decrease in the population outside the labour force (-1.4%) was influenced by the falls in the routinely inactive (-1.3%) and future starters (-41.2%).

#### **MOVING QUARTERS (2023–2024)**

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

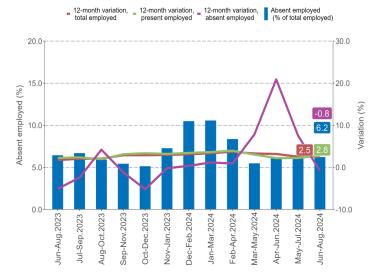
(1) Since the dissemination of the results of the National Employment Survey (ENE) for the February-April 2022 moving quarter, the ENE team has been publishing a statistical note in order to provide the main estimates and their respective disaggregations, in accordance with institutional statistical quality criteria. In addition, the note provides AAPOR codes, which include performance and quality indicators for monitoring data collection. For more information, see the ENE Statistical Note, no. 29.

(\*) 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.



#### 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



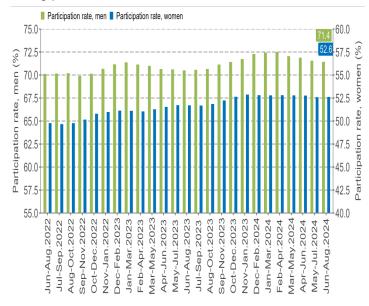
### **Absent employed persons**

The twelve-month expansion in employed persons (2.5%) 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 6.2% of the total number of employed persons, decreased 0.8% (equivalent to a fall of 4,858 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 (4.2%) and 55–64 years (5.0%). Within the overall increases in women (2.5%) and men (2.6%), the most notable increase was in the bracket 35–44 years, which rose 4.3% 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 8.5%. The fall can be attributed to the slower growth in the labour force (2.3%) than in employed men (2.6%). In the same period, the decrease in the number of unemployed men (-0.6%) can exclusively be attributed to the fall in first-time job seekers (-9.7%). For men, the participation rate rose 0.9 pp to stand at 71.4% and the employment rate rose 1.0 pp to stand at 65.3%. The routinely inactive and future starters were the main influences on the decrease in the number of men outside the labour force (-2.3%).

The unemployment rate for women increased 0.1 pp year on year to stand at 9.4%. The increase was due to the faster growth in the labour force (2.7%) than in employed women (2.5%). In the same period, the increase in unemployed women (3.8%) can exclusively be attributed to the rise in the redundant (5.0%). 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 future starters.

## Seasonally adjusted unemployment rate

Compared to the previous moving quarter, the seasonally adjusted unemployment rate increased 0.2 pp to stand at 8.7%. The increase can be attributed to the rise in the labour force (0.1%), which in turn was due to the increase in the unemployed (1.9%) and the lack of variation in employed persons<sup>2</sup>. For men, the unemployment rate rose 0.1 pp to stand at 8.1%. For women, the seasonally adjusted unemployment rate rose 0.2 pp to stand at 9.4%.

(2) When rounded with more decimals, the number of employed persons fell 0.02 pp compared to the previous moving quarter.

#### **Economic activity**

The twelve-month variation in employed persons (2.5%) can be attributed to the increases in commerce (4.1%), education (3.8%), and public administration (3.6%). The main decreases were in artistic activities (-13.2%), real estate activities (-10.0%), and communications (-3.3%).

The growth in the number of employed men (2.6%) can mainly be attributed to the rise in commerce (5.5%), while the growth in employed women (2.5%) was led by the rise in education (4.4%).

#### **Occupational category**

By occupational category, the rise in employed persons (2.5%) was led by the increases in formal wage earners (3.6%), own-account workers (1.2%), and domestic workers (5.5%). The main decreases were in the categories of employers (-2.4%) and unpaid family workers (-6.4%).

By occupational category, the main influence on the variations in employed women (2.5%) and men (2.6%) was the category of formal wage earners, which increased 3.9% and 3.3%, respectively.

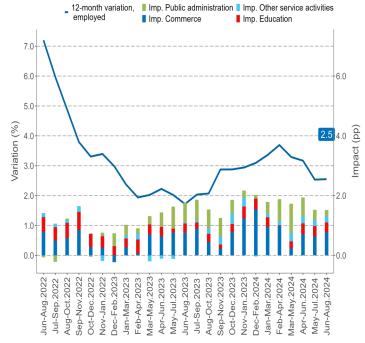
#### **Labour informality**

The rise in the number of informally employed persons (5.9%) was influenced by the increase in men (5.6%) and women (6.1%). By economic sector, the increase can mainly be attributed to the rises in commerce (13.5%) and other service activities (11.5%).

By occupational category, the variation in informally employed persons can be attributed to the rises in own-account workers (9.5%) and employers (51.8%).

# 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.)

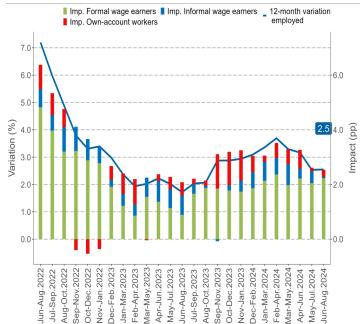
The informal employment rate increased 0.9 pp year on year to stand at 27.6%. For women, the informal unemployment rate rose 0.9 pp to stand at 29.2%. For men, the rate rose 0.8 pp to stand at 26.3%.

### MOVING QUARTERS (2023–2024)

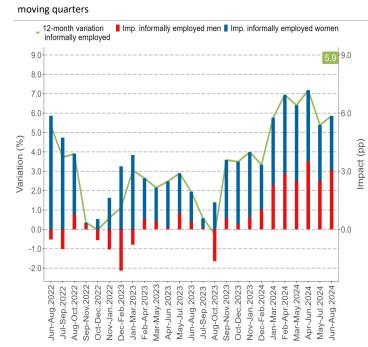
Informal employment rate (%)	Jun-Aug	Jul-Sep	Aug-Oct	Sep-Nov	Oct-Dec	Nov-Jan	Dec-Feb	Jan-Mar	_Feb-Apr	Mar-May	Apr-Jun	May-Jul	Jun-Aug
Nationwide total	26.7	26.7	27.0	27.5	27.5	27.6	27.4	28.1	28.2	28.2	28.2	27.6	27.6
Women	28.3	28.1	28.7	28.9	29.2	29.2	29.2	29.9	30.0	30.0	29.9	29.4	29.2
Men	25.5	25.6	25.8	26.4	26.2	26.3	26.0	26.8	26.9	26.9	26.9	26.3	26.3

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



#### Hours actually worked

The volume of work, as measured by the quantity of hours per week actually worked by employed persons, increased 1.1% year on year. In contrast, the average number of hours worked decreased 1.5% to stand at 37.0 hours. Men worked an average of 39.3 hours, while women worked an average of 33.9 hours.

#### Hours usually worked

The year-on-year expansion in employed persons (2.5%) was influenced by the increases in those who work 31–44 hours per week (101.9%) and part time, or 1–30 hours (4.7%). In contrast, decreases were observed in those who worked 45 hours (-55.2%) and 46 hours and over (-0.1%).

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

June-August 2024

	Employed		Twelve-mon		
Brackets of hours	Level	%	Total	%	impact (pp)*
Total	9,235,064	100	229,621	2.5	-
1-30**	1,833,249	19.9	82,170	4.7	0.9
<b>VPT</b> ***	1,245,614	67.9	50,803	4.3	2.9
IPT***	542,920	29.6	40,583	8.1	2.3
NS/NR	44,714	2.4	-9,216	-17.1	-0.5
31–44	4,369,480	47.3	2,204,809	101.9	24.5
45	1,660,350	18.0	-2,047,901	-55.2	-22.7
46 and over	1,346,329	14.6	-871	-0.1	0.0
No data	25,657	0.3	-8,586	-25.1	-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)<sup>3</sup>

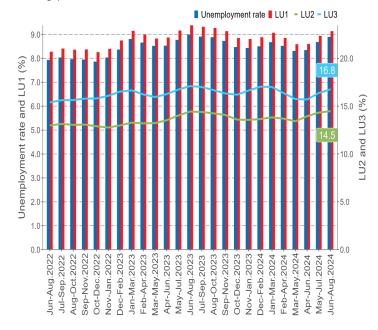
The unemployment rate with available future starters decreased 0.3 pp year on year to stand at 9.1%. The variation in the LU1 can be attributed to the fall in available future starters (-37.3%) and to the rise in unemployed persons (1.4%).

# Combined rate of unemployment and involuntary part-time employed (LU2)<sup>4</sup>

The combined rate of unemployment and involuntary part-time work increased 0.1 pp to stand at 14.5%. The variation in the LU2 was due to the increases in unemployed persons (1.4%) and involuntary part-time employed persons (8.1%) and to the decrease in available future starters (-37.3%).

# Rates of unemployment and labour underutilization, nationwide total

moving quarters



# Combined rate of unemployment and potential labour force (LU3)<sup>5</sup>

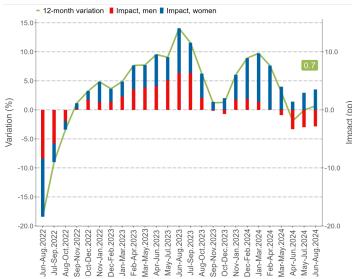
The potential labour force, also known as inactive persons who are potentially active, increased 0.7% year on year, which can exclusively be attributed to the growth in women (6.6%).

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 0.3 pp to stand at 16.8%. This indicator stood at 14.8% for men and 19.3% for women. The gender gap was 4.5 pp.

# Twelve-month variation of the potential labour force and impact according to sex, nationwide total

moving quarters



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

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

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

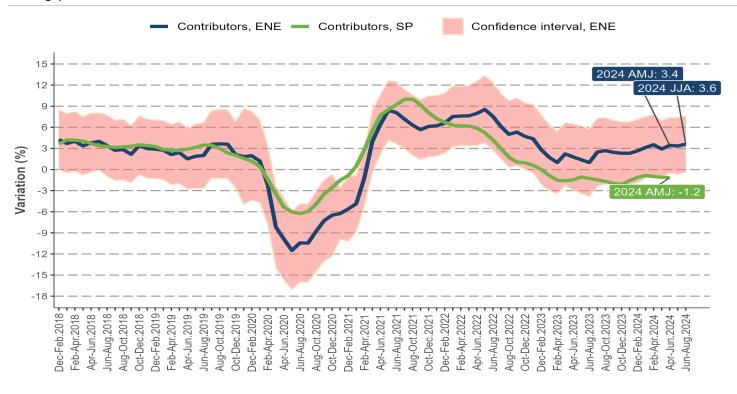
#### Appendix 1: Contrast with administrative records<sup>6</sup>

According to records on dependent contributors to private pension funds (AFP)<sup>7</sup> from the Superintendency of Pensions (SP)<sup>8</sup>, which have a two-month delay compared to the results of the National Employment Survey (ENE), the number of dependent contributors in the April–June 2024 moving quarter was 5,673,838. In contrast, there were an estimated 5,927,300 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 April–June 2024 quarter, the twelve-month variation in the number of contributors was -1.2% according to SP data, a faster rate of decrease than in the previous quarter. In contrast, ENE data for the same period showed an increase of 3.4%, which was not statistically significant. In subsequent quarters (for which SP data is not yet available), ENE data showed increases of 3.3% in May–July 2024 and 3.6% in June–August 2024, but these increases were also not statistically significant.

According to sex, the fall in men (1.8%) had a greater influence on the decrease in contributors in the February–April 2024 quarter according to SP data. In contrast, ENE data showed that the rise was driven by increases in both men (1.8%) and women (1.6%). However, the variations noted in ENE data were not statistically significant.

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



<sup>(6)</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>(7)</sup> The contributors are active affiliates with a formal employment relationship with an employer.

<sup>(8)</sup> 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.