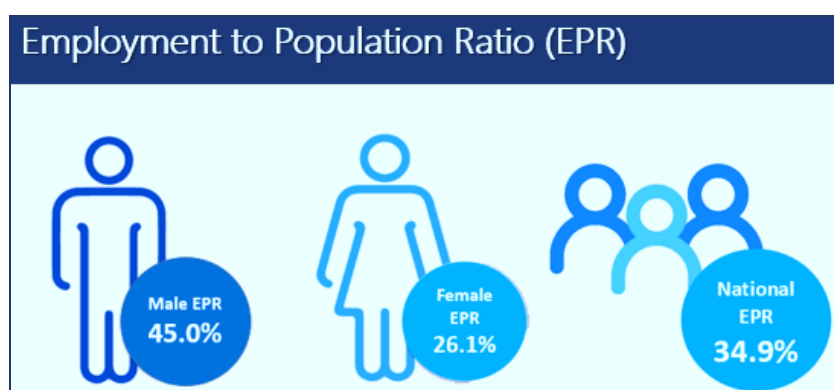


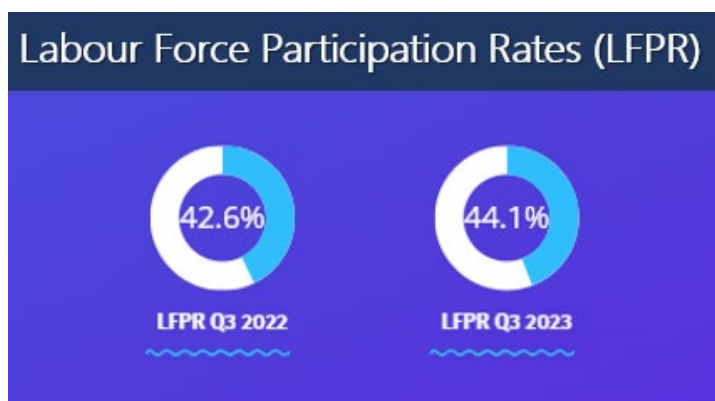


## EMPLOYMENT-TO-POPULATION RATIO NOW STANDS AT 34.9%

National employment-to-population ratio (EPR) increased by 0.9 percentage points to 34.9 % in the 3<sup>rd</sup> quarter of 2023 from 34.0 % in the same quarter last year. The rise implies that the proportion of working age population (15 years and above) in employment increased by 0.9 percentage point on a year-on-year comparison. EPR, also known as the employment absorption rate, measures the ability of the economy to satisfy employment needs for the working age population.



Further, labour force participation rate (LFPR) for 3<sup>rd</sup> quarter 2023 rose by 1.5 percentage points from 42.6 % in 3<sup>rd</sup> quarter 2022 and now stands at 44.1 %. The rise implies that the proportion of working age population available for production of goods and services in the economy increased by 1.5 percentage points from 3<sup>rd</sup> quarter 2022 to 3<sup>rd</sup> quarter 2023.



Employment in the informal sector (non-agriculture) increased by 4.1 % in the 3<sup>rd</sup> quarter compared to 2<sup>nd</sup> quarter 2023. In contrast, agriculture sector employment declined by 5.8 percentage points during the same period. Formal sector (non-agriculture) and household sector recorded marginal gains in employment during the same period at 0.8 and 0.7 percentage points respectively.

The unemployment rate rose by 1.3 percentage points from 19.7% in 2<sup>nd</sup> quarter 2023 to 21.0 % in third quarter 2023. Unemployment in 3<sup>rd</sup> quarter 2023 was more pronounced in females (23.7%) compared to males (19.0%). Unemployment rate is the proportion of the labour force, which is unemployed. This refers to persons who are: a) currently without paid work or business b) actively looking for work and c) available to start work if an opportunity arises.

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