



Employment rate rose further, to 69.7 percent among those aged 20-64 years

According to the latest data, the positive employment trend has been unbroken in Hungary. In the period July-September 2015, the number of people in employment aged 15-74 years gained 116 thousand year-on-year, rising from 4 million 149 thousand to 4 million 265 thousand.

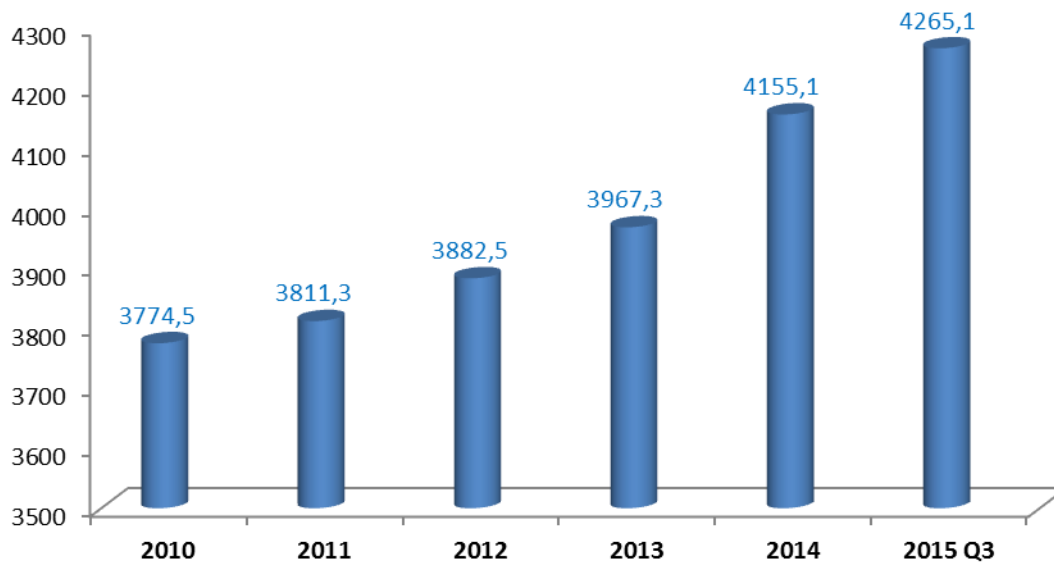
In the age bracket of 15-64 years, the number of those with a job reached 4 million 228 thousand. Thanks to that, the employment rate of this age group rose to 64.8 percent, up by 2.2 percentage points year-on-year. **The number of men aged 15-64 years in employment increased by 2.8 percent, to 2 million 297 thousand, while the respective employment rate improved by 2.4 percentage points to 71.3 percent. The number of women in this age group rose by 2.5 percent, to 1 million 931 thousand, and the respective employment rate edged up by 2.0 percentage points, to 58.4 percent.**

In comparison to data from the same period of the previous year, the employment rate of those aged 15-24 years increased by 2.9 percentage points, to 293 thousand. **The employment rate of people in prime working age, 25-54 years, rose by 1.2 percentage points to 81.3 percent.** The employment rate of those in the age bracket of 55-64 years reached 46.4 percent, following an increase of 3.8 percentage points.



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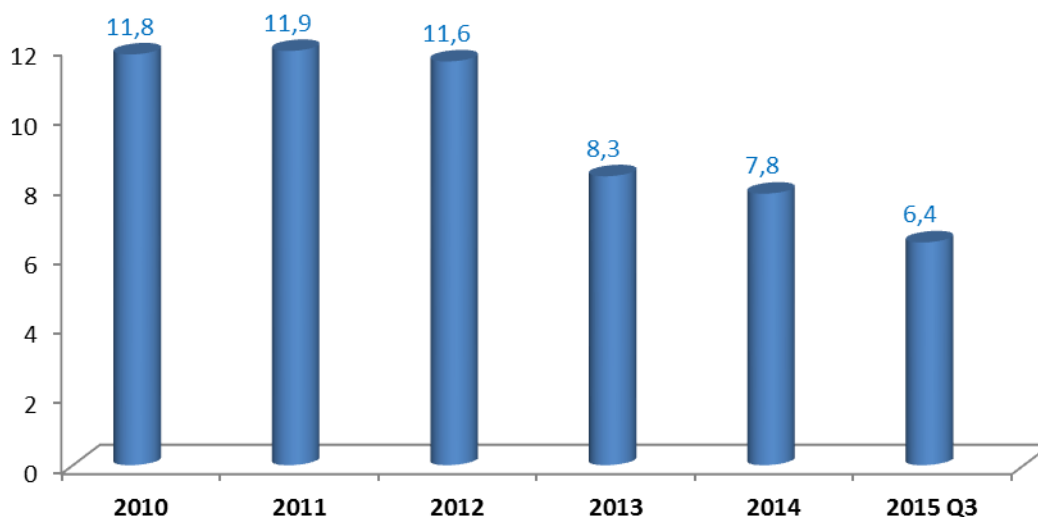
Change in the number of people in employment since 2010,
thousand



Source: Hungarian Central Statistical Office (KSH)

Parallel to the improvement of employment indicators, positive processes can also be observed with regard to unemployment data. In light of the latest data by the Hungarian Central Statistical Office (KSH), in the period July-September 2015 the unemployment rate continued to improve, falling to 6.4 percent within the age bracket of 15-74 years. In the observed period, the number of unemployed people dropped by 39 thousand year-on-year. **Thus, the total number of jobless people fell to 293 thousand, while the unemployment rate has improved over the past one year by 1 percentage point, to 6.4 percent.**

Change in unemployment rate since 2010, age group of 15-74 years (%)



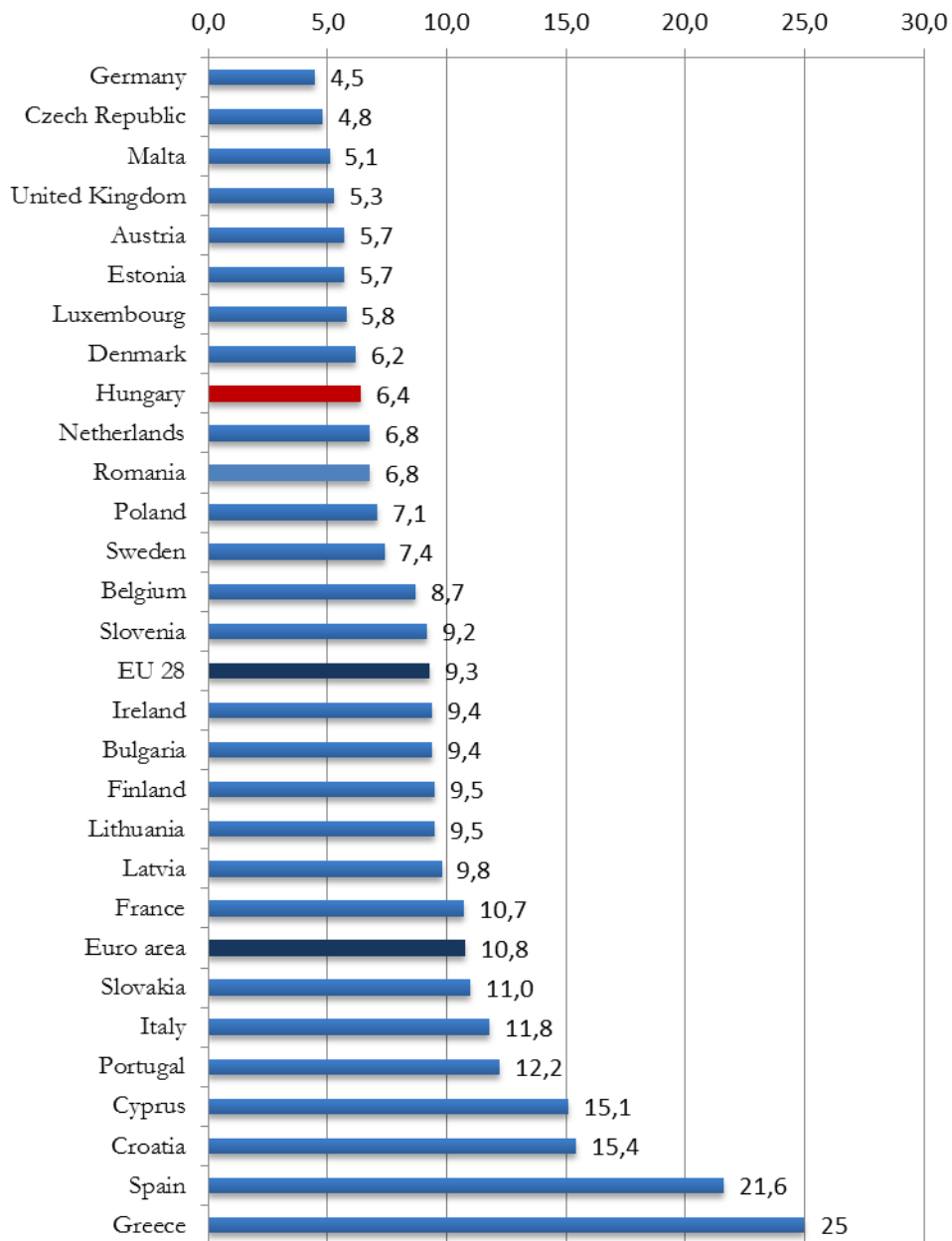
Source: Hungarian Central Statistical Office (KSH)

The unemployment rate of people in prime working age (25-54 years) fell by 0.6 percentage points to 5.6 percent. The youngest jobseekers constituted one-fifth of the total number of unemployed people; however, even the unemployment rate of those aged 15-24 years decreased significantly, by 4.9 percentage points. The number of men aged 15-74 years without a job was down by 21 thousand, thus their respective unemployment rate edged down by 1.0 percentage point, to 6.1 percent. The number of jobless women within this age group fell by 18 thousand year-on-year, which accounts for a drop of 1.0 percentage points, to 6.7 percent in the aforementioned period.

As far as the unemployment data of EU countries are concerned, Hungary has achieved remarkable results in reducing the unemployment rate. **According to seasonally adjusted Eurostat data from the month of September, the Hungarian unemployment rate fell to 6.4 percent, and thus the country has the 9th lowest unemployment rate among EU member states.**



Unemployment rates in EU countries, September 2015, seasonally adjusted (%)



Source: Eurostat

In the observed period, Hungary was among the countries with the largest unemployment rate decreases within the EU28. In terms of reducing the unemployment rate, EU statistics show that Hungary has topped the ranking since February 2014. The unemployment rate averaged 10.8 percent in the 19 member states of the Euro-zone and 9.3 percent within the EU28. Eurostat



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data also reveal that between September 2013 and September 2015 the unemployment rate fell by 3.1 percentage points, from 9.5 percent to 6.4 percent, in Hungary. This figure is well above the EU average and it places Hungary among countries with the most efficient employment strategies, such as Sweden, Belgium and Finland.

Hungary has also made significant headway in combating youth unemployment, as in September the unemployment rate among those aged 15-24 years was 16.7 percent, well below the EU average of 21.4 percent at the end of 2014. **The youth unemployment rate fell by 4.9 percentage points over the past one year, the third largest improvement among member states.**