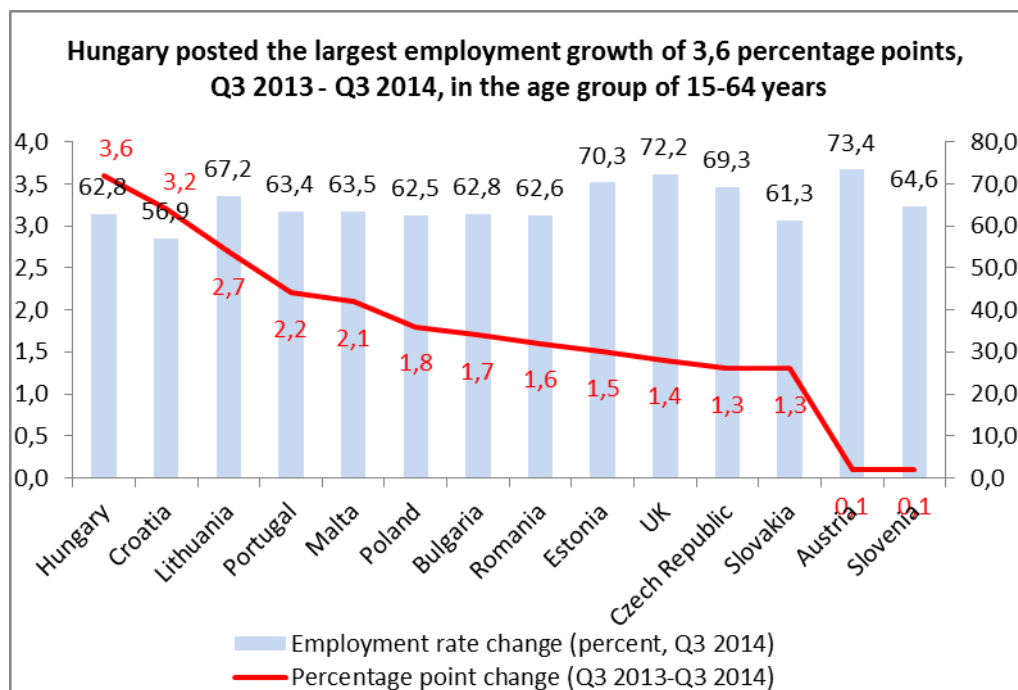


Employment rate shows impressive growth in Hungary

In November 2014-January 2015, the number of people in employment was 4 million 127 thousand, up by 3.5 percent or 141 thousand year-on-year. Within that, the employment rate of those aged 15-64 years was 62.5 percent in the observed period, an increase of 2.8 percent compared to the same period of the previous year. The employment indicators for men and women showed similar increases (2.7 percent and 2.8 percent, respectively). This means that the number of men aged 15-64 years with a job was 2 million 208 thousand, while that of women in the same age group was 1 million 889 thousand.

For the comparison of the employment situation of those aged 15-64 years within the European Union, the latest available data are from Q3 2014. These statistics prove that Hungary was the most successful in improving the employment rate in 2013-2014. Comparing year-on-year data from the third quarter indicate that while the employment rate gained 3.6 percentage points in observed category, it was only 1.8 percentage points in Poland. The below chart shows the ten EU countries with the largest increases and some other European countries: the Czech Republic, Slovakia, Austria and Slovenia.



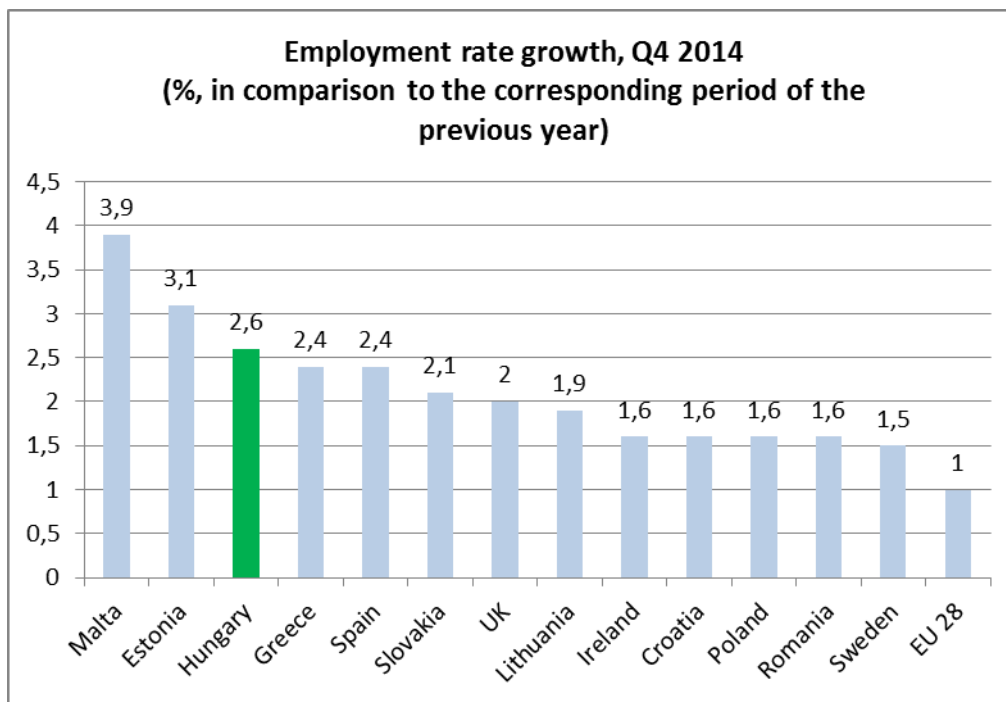
Source: Eurostat



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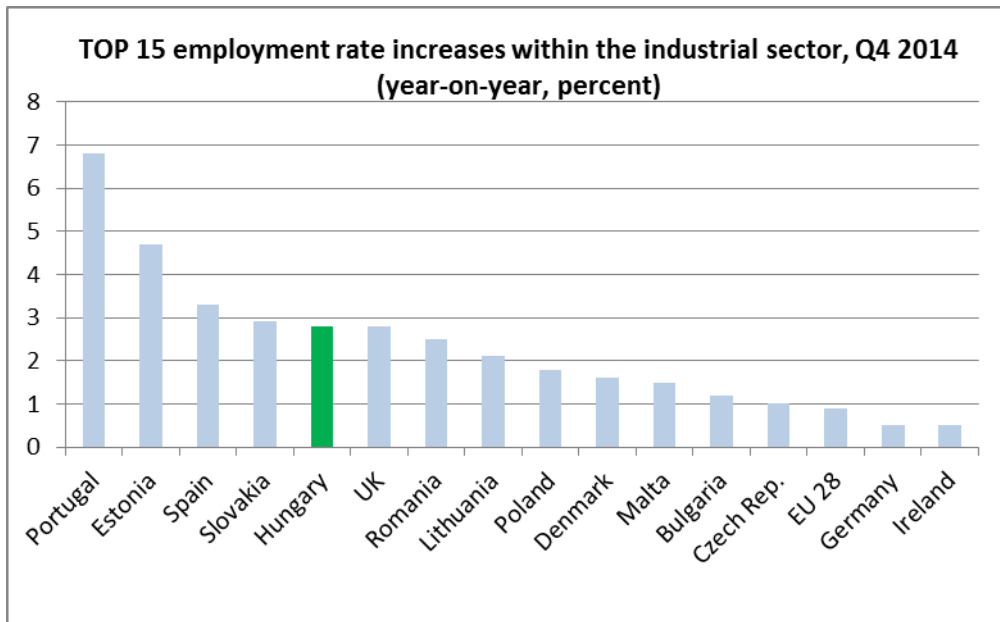
Although in Austria the rate of employment did not rise in the observed period, Hungary's Western neighbour had the highest employment rate among those aged 15-64 years.

As far as the EU average is concerned, in the final quarter of 2014 the employment rate gained on average 1 percent year-on-year among the 28 member states of the European Union. The largest increase of 3.9 percent was recorded in Malta, while Estonia was second with growth of 3.1 percent. **The third best performer among the EU28 was Hungary, with 2.6 percent.** Among our regional peers, Poland posted employment growth of 1.6 percent. Quarter-on-quarter, employment improved by 2.1 percent in Slovakia and by 1.6 percent in Romania.



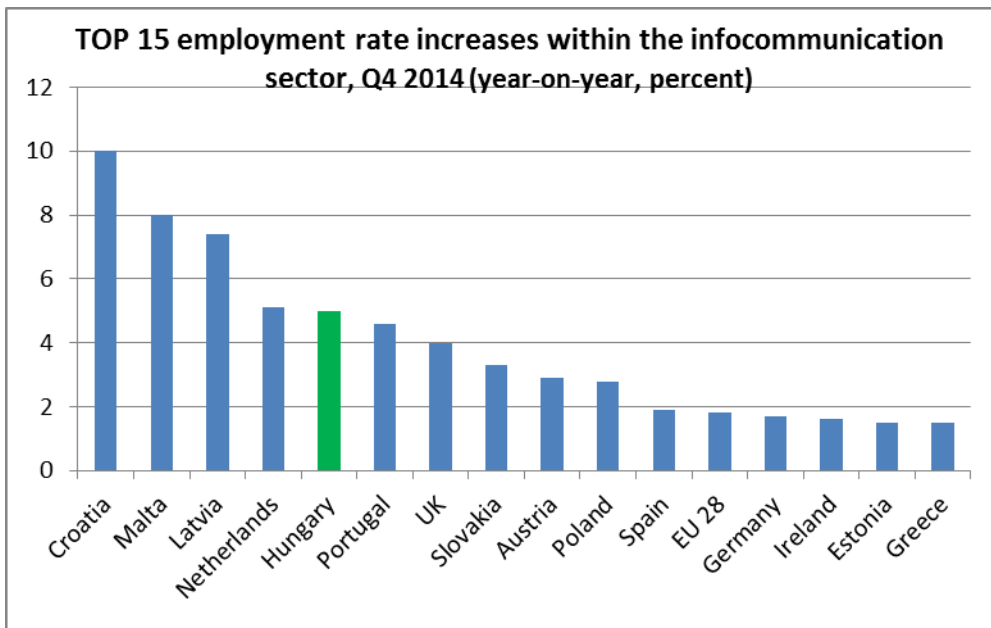
Source: Eurostat

It is worth taking a closer look on the economic factors behind job growth and the changes in the level of employment within the sectors of the national economy. **Comparing the industrial sectors of countries, Hungary shows the fifth largest job growth.** Portugal's industrial sector absorbed the largest number of jobseekers, as in the last quarter of 2014 the employment rate improved by some 7 percent. In this period, the same indicator gained 2.8 percent in Hungary. Among the region's countries, the employment rate of the Slovakian, Romanian and Polish industrial sectors grew by 2.9 percent, 2.5 percent and 1.8 percent, respectively.



Source: Eurostat

Within the info-communication sector, Hungary also ranks fifth regarding employment rate growth, with an increase of 5 percent in the final quarter of 2014. In the aforementioned sector, only Croatia, Malta, Latvia and the Netherlands registered better figures than Hungary, but Poland also posted nearly 3 percent growth.

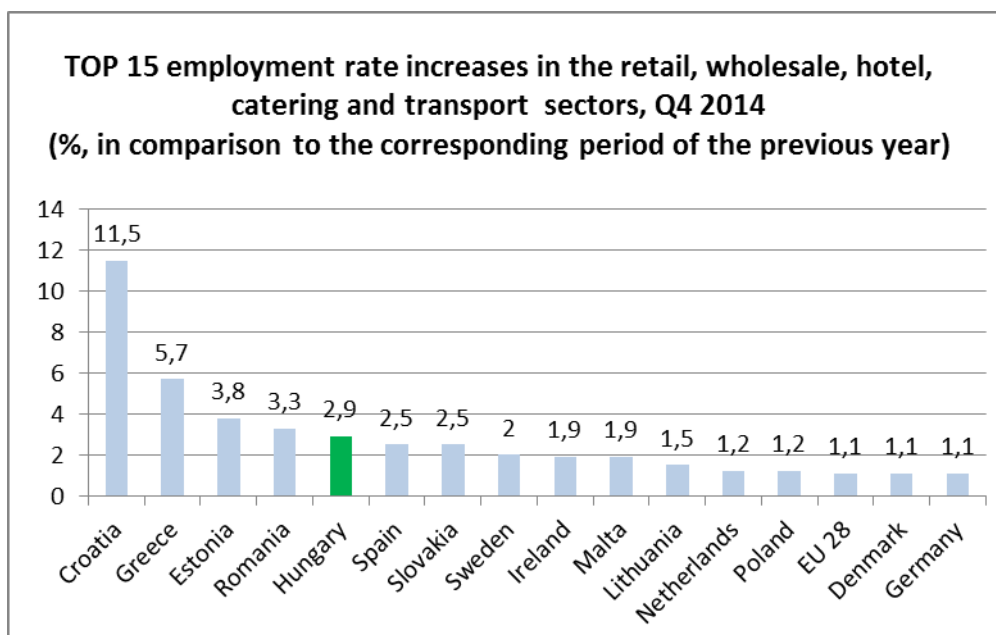


Source: Eurostat



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Data in the chart below include employment statistics from the retail and wholesale, hotel and catering as well as transportation sectors. According to Eurostat data, **Hungary recorded again the fifth largest employment growth within these sectors.** The average of the EU28 is well below the increases of the top performers: while the number of new jobs in the observed sectors was only up by 1.1 percent within the EU28, it was higher by more than 10 percent in Croatia, by some 6 percent in Greece and by some 4 percent in Estonia. **In the aforementioned sectors, employment improved by about 3 percent in Romania and Hungary.**



Source: Eurostat