

Selected labour market indicators	thousands			% growth		
	Φ 2002	Φ 2003	Dec 2003	Dec 03/ Nov 03	Φ 2003/ Φ 2002	Φ 2002/ Φ 2001
A Registered labour force (A=B+C)	886.1	874.9	870.7	-0.5	-1.3	0.6
B Persons in formal employment	783.5	777.2	774.7	-0.6	-0.8	0.6
in enterprises and organisations	631.1	633.0	633.3	-0.5	0.3	0.7
by those self-employed	66.8	66.2	65.6	-1.9	-0.9	-2.3
self-employed and farmers	85.6	78.1	75.9	-0.3	-8.8	1.7
C Registered unemployed	102.6	97.7	96.0	-0.2	-4.8	1.2
women	52.5	51.6	50.3	-1.3	-1.8	1.1
aged over 40	50.7	43.1	41.3	0.4	-14.9	0.2
unemployed over 1 year	55.8	47.5	44.2	-2.2	-14.9	-6.7
D Rate of registered unemployment (C/A), %	11.6	11.2	11.0	-	-	-
male	10.0	9.7	9.6	-	-	-
female	13.1	13.0	12.7	-	-	-
E Job vacancies	11.6	12.1	10.2	-19.1	4.4	-2.9
for a fixed term, %	74.4	73.8	72.8	-	-	-

Sources of data: the SORS, the ESS, calculations by the IMAD.

In **December**, the number of persons in formal employment fell by 0.6%, or 4,400, primarily due to the strong outflow of workers with fixed-term employment, which is a typical seasonal trend before the New Year holidays. Employment dropped the most in the small business sector (down 1.9%), while the number of private individual entrepreneurs continued to fall gradually. The number of persons in employment fell in practically all activities, with construction recording the biggest fall (down 2.2%). The number stayed roughly the same in financial intermediation and education, and it rose in hotels and restaurants. Following December's fall in employment, the number of registered unemployed rose by 2% in **January**, or 3,042 to total 99,035 people. There were 4,255 people who registered as unemployed after they had lost a fixed-term job, while the inflow into unemployment for other reasons was also strong: 1,160 people lost their jobs for business reasons (redundancy or compulsory winding up) and 1,693 people due to the termination or quitting of a public works job. On the other hand, 4,108 unemployed people were hired, 520 of whom were taken on within the framework of public works. Deletions from unemployment registers for other reasons totalled 3,397. After falling in November and December, the number of vacancies and people recruited rose in January to 11,949 and 10,080, respectively.

In **2003**, the average number of persons in formal employment fell by 0.8% over the year before largely due to the fall in the number of farmers (down 19.5%). The number of persons in formal employment dropped by 16.5% in agriculture, 5.5% in mining, 2.6% in electricity, gas and water supply, 1.7% in financial intermediation, 1.6% in manufacturing, 1.3% in fishing, 0.9% in hotels and restaurants, and 0.4% in transport, storage and communications (see graph). The number stagnated in wholesale and retail trade, and rose by 0.6% in construction, 1.2% in education, 4.3% in business services, and 4.5% in the public administration. The number of employees in enterprises and organisations rose for the fifth year running, however, this rise slackened (up 0.3% last year and 0.7% the year before). The number of persons employed in the small business sector dropped again (down 0.9%), yet less than in 2002 (down 2.3%). The number of the self-employed was also down, mainly on account of farmers, while the number of private individual entrepreneurs declined for the seventh year running.

The average registered unemployment rate was 11.2% and the unemployment rate according to the labour force survey was 6.7% in 2003. The survey unemployment rate rose slightly to 6.7% in the last quarter, coming in at 6.3% for men and 7.2% for women.

Graph: Persons in employment broken down by sectors and quarters for 2001-2003

