

Selected labour market indicators	thousands			% growth		
	Φ 2003	May 2003	May 2004	May 04/ Apr 04	Jan-May 04/ Jan-May 03	Φ 2003/ Φ 2002
A <b>Registered labour force (A=B+C)</b>	874.9	874.6	872.9	-0.1	-0.3	-1.3
B <b>Persons in formal employment</b>	777.2	779.3	781.4	0.2	0.0	-0.8
in enterprises and organisations	633.0	633.6	636.4	0.1	0.3	0.3
by those self-employed	66.2	66.6	66.0	0.9	-0.9	-0.9
self-employed and farmers	78.1	79.1	78.9	0.1	-1.9	-8.8
C <b>Registered unemployed</b>	97.7	95.3	91.5	-2.5	-2.9	-4.8
women	51.6	50.6	48.6	-1.8	-2.3	-1.8
aged over 40	43.1	42.5	40.0	-1.7	-7.4	-14.9
unemployed over 1 year	47.5	47.1	43.1	-1.6	-10.7	-14.9
D <b>Rate of registered unemployment (C/A), %</b>	11.2	10.9	10.5	-	-	-
male	9.7	9.4	9.0	-	-	-
female	13.0	12.7	12.3	-	-	-
E <b>Job vacancies</b>	12.1	12.5	15.2	27.2	7.6	4.4
for a fixed term, %	73.8	74.0	75.5	-	-	-
F <b>No. of people hired</b>	9.7	9.4	10.3	-7.6	4.9	5.3
Lower education	2.9	3.2	3.4	-6.6	2.8	8.5
Secondary education	5.3	5.0	5.5	-9.2	5.7	2.1
Higher education	1.5	1.2	1.4	-3.1	6.8	11.3

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

The number of people in formal employment continued to rise in May, mainly in the small business sector. The number of people in employment increased the most in construction, hotels and restaurants and public services, while it dropped in transport. The number of registered unemployed fell below 90,000 in June to 89,156 for the first time after November 1991. The number of people who lost a job was 4,928, while the number of unemployed who were hired totalled 4,251, less than the number of deletions from unemployment registers for other reasons (4,275). The number of vacancies increased to 16,521, while the number of people hired fell again to total 9,613.

The flows of registered unemployment seen in the first six months of this year paint a better picture than in the past few years when the number of people who lost a job was on the increase and the number of unemployed who got a job was on the decrease. In the first six months, only 0.4% more people were dismissed than in the same period last year, while 8.5% more unemployed people were hired. A strong relative increase was seen in jobs subsidised by the active employment policy measures (up by 30.1% to 4,268), while the number of non-subsidised jobs was up 5.4%. The inflow of first-time job-seekers was stronger than last year (up by 7.0%), while the number of deletions from unemployment registers for other reasons remained roughly the same as last year (up by 0.4%). The number of registered unemployed dropped by 7.7%, or 6,837 people, from end-December to end-June, and by 3.3% compared to the same period last year. The structure of registered unemployment also changed. The shares of unemployed women, young people and people who have completed higher education increased, while the shares of older unemployed people, long-term unemployed and unskilled unemployed shrank, however, they still represented over 40% each.

The Vocational Rehabilitation and Employment of Disabled Persons Act was passed after years of preparation. It regulates the right to vocational rehabilitation and some employment-related issues of the disabled. The law introduces a system of employment quotas for the disabled, which applies to all employers or companies with 20 workers or more. Quotas range between 2% and 6% depending on the type of business, and they are set by the government, following a proposal of the Economic and Social Council. An employer that fails to meet the quota is obliged to pay a monthly contribution to the Fund for Promoting the Employment of the Disabled, amounting to 70% of the minimum wage for each disabled person they were supposed to hire. Funding collected by the Fund (including funding from the Pension and Disability Institute) is used for various incentives to employ the disabled. Companies that employ 40% or more disabled people are classified as sheltered workshops. Employment centres are another form of employing the disabled. They are legal entities that offer jobs which are adjusted to the working capabilities and needs of the disabled person who cannot be hired to work in regular positions.

Graph: Components of the increase in registered unemployment by quarters, 2000-2004 (in thousands)

