

Philippines unemployment rate

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PHILIPPINES UNEMPLOYMENT RATE Unemployment Rate in Philippines decreased to 6.80 percent in the third quarter of 2012 from 7 percent in the second quarter of 2012. Unemployment Rate in Philippines is reported by the National Statistics Office (NSO). Historically, from 1994 until 2012, Philippines Unemployment Rate averaged 9.14 Percent reaching an all time high of 13.90 Percent in March of 2000 and a record low of 6.30 Percent in September of 2007. In Philippines, the unemployment rate measures the number of people actively looking for a job as a percentage of the labor force. This page includes a chart with historical data for Philippines Unemployment Rate. Underemployment in the Philippines According to the last quarter report of the National Statistics Office (NSO), the underemployment rate slightly dipped to 19.1 percent in October 2011 from the 19.6 percent in October 2010. National Economic Development Authority (NEDA) Director-General Cayetano Paderanga, Jr. said this could be attributed to the higher quality of jobs generated in the different sectors last year. For example, some jobs in call centers require engineering or medical expertise and not only call-and-answer skills as many presume, Paderanga said. This year, the business process outsourcing (BPO) industry is expected to continue to be major job provider in the country. At the same time, the tourism sector will be given priority as it can generate jobs that require various level of skills. Agro-industrial processing and other allied industries will be intensified, especially for those living in the rural areas, so they will no longer have to transfer to the cities to look for jobs, he said. Paderanga said that in the previous years, most of the available jobs targeted individuals with higher education and skills. This year, they are planning to produce jobs

that would require lower skills and training which will be offered throughout the country. Technical Education and Skills Development Authority (TESDA) will also work hand-in-hand with different government agencies to conduct livelihood and skills training. The level of unemployment in the Philippines remained the same in July as a year ago, according to the National Statistics Office (NSO). Unemployed Filipinos numbered 2.8 million in July, or a rate of 7 percent, the results of the July 2012 Labor Force Survey showed. The NSO said the latest unemployment figure is almost the same as the 7.1 percent reported in the same month last year. It said the July jobless rate was virtually unchanged from the 6.9 percent recorded in the previous quarter. More than half, or 51.2 percent of unemployed Filipinos, were in 15-to-24 age group, which only validates the difficulty faced by fresh graduates looking for work, said Rene Ofreneo of the School of Labor and Industrial Relations at the University of the Philippines. A third, or 33.3 percent of the unemployed, were high school graduates, 13.9 percent were college undergraduates, and 19.2 percent were college graduates. "The pattern of the labor force did not change. A major change will happen if there will be a major structural change in the economy like an industrial transformation and an agricultural modernization," Ofreneo said. Metro Manila (National Capital Region) posted the highest unemployment rate at 9.9 percent while Cagayan Valley registered the lowest unemployment rate at 3.2 percent. An estimated 37.6 million Filipinos were employed in July, against the 37.1 million recorded in the same month last year. But the number of Filipinos with jobs in July was fewer than the 37.8 million in April. Emmanuel F. Esguerra, deputy director general of the National Economic and

Development Authority (Neda), said the quality of employment deteriorated in the face of the higher underemployment rate of 22.7 percent in July, against 19 percent in the same month last year. The number of underemployed persons in July 2012 was 8.54 million, against 7.1 million in the same month last year, or an increase of 1.45 million underemployed persons. Employed persons who expressed the desire to have additional hours of work in their present job or to have an additional job, or to have a new job with longer working hours, are considered underemployed. Most of the underemployed were working in the services sector (42.5 percent) and the agriculture sector (41.5 percent). The underemployed in the industry sector accounted for 16 percent. "The high underemployment rate can be partly attributed to the bulk of the new labor force entrants, those aged 15 to 24 years old, who may be employed as casuals and receiving less than their reservation wage, owing to their lack of skills or inexperience," Esguerra said. "Moreover, the higher underemployment rate suggests that workers are not earning enough which makes them look for more work," he added. The Department of Labor and Employment said it was "seriously concerned" about the steady growth of the underemployed. Labor Secretary Rosalinda Baldoz said the increase occurred largely among wage and salary workers in private establishments where most of the employment expansion during the quarter materialized.