

8 January 2024 MONTHLY EMPLOYMENT AND UNEMPLOYMENT ESTIMATES November 2023

#### THE UNEMPLOYMENT RATE STOOD AT 6.6% AND THE LABOUR UNDERUTILISATION RATE AT 11.6%

## October 2023 (definitive estimates):

- The active population (5,298.0 thousand people) increased from September 2023 (0.2%) and from October 2022 (2.0%), having remained practically unchanged from July 2023.
- The employed population (4,945.8 thousand) increased from the previous month (0.1%) and from the same month of 2022 (1.4%) and decreased from three months before (0.3%).
- The unemployed population (352.3 thousand) increased from the three periods under comparison: 1.2%, 4.9% and 10.9%, respectively the previous month, three months before and a year earlier.
- The unemployment rate, which stood at 6.6%, remained unchanged from the previous month and increased by 0.3 percentage points (pp) from three months before and by 0.5 pp from a year earlier.
- The inactive population (2,393.5 thousand) decreased from September 2023 (0.4%) and from October 2022 (2.8%), having increased by 1.2 thousand people compared to July 2023 (which corresponded to a nearly null relative change).
- The labour underutilisation rate was estimated at 11.8%, up from the three periods under comparison (0.1 pp, 0.3 pp and 0.4 pp, respectively).

## November 2023 (provisional estimates)1:

- The active population (5,303.7 thousand) increased from October and from August 2023 (by 0.1% in both) and from November 2022 (1.9%).
- The employed population (4,955.2 thousand) has increased from the previous month (0.2%) and from a year earlier (1.8%), having decreased from three months before (0.2%).
- The unemployed population (348.5 thousand) decreased by 1.1% from October and increased by 4.0% and by 3.4% from August 2023 and November 2022, respectively.
- The unemployment rate remained at 6.6% for the third month running, having registered an increase from three months before (0.3 pp) and from a year earlier (0.1 pp).
- The inactive population (2,390.4 thousand) decreased by 0.1% from the previous month, remained practically unchanged from three months before and decreased by 2.6% from one year earlier.
- The labour underutilisation rate stood at 11.6%, the same value as in August 2023, down 0.2 pp from both October 2023 and November 2022.

<sup>&</sup>lt;sup>1</sup> The estimates for the last reference month (in this case, the quarter centred in November 2023: from October to December 2023) were calculated with incomplete information for the last month of the quarter (December 2023). These estimates will be revised next month (as described in the methodological note).



The table below presents the main indicators of the Monthly Employment and Unemployment Estimates.

# Monthly Employment and Unemployment Estimates (16 to 74) Main Indicators

		Seasonally adjusted data										
	Unit	Oct 2022	Nov 2022	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023 (p)				
Active population	1 1	5,195.8	5,205.0	5,297.6	5,298.9	5,287.2	5,298.0	5,303.7				
Employed population		4,878.2	4,867.9	4,961.6	4,963.7	4,939.0	4,945.8	4,955.2				
Unemployed population	Thousands	317.6	337.1	335.9	335.2	348.2	352.3	348.5				
Inactive population		2,462.3	2,454.4	2,392.3	2,390.5	2,402.6	2,393.5	2,390.4				
Labour underutilisation		609.7	631.7	623.0	629.3	635.9	640.7	630.2				
Activity rate		67.8	68.0	68.9	68.9	68.8	68.9	68.9				
Employment rate		63.7	63.6	64.5	64.6	64.2	64.3	64.4				
Unemployment rate	%	6.1	6.5	6.3	6.3	6.6	6.6	6.6				
Inactivity rate		32.2	32.0	31.1	31.1	31.2	31.1	31.1				
Labour underutilisation rate		11.4	11.8	11.5	11.6	11.7	11.8	11.6				

Source: Statistics Portugal, Labour Force Survey.

**Note:** (p) - Provisional estimates.

In October 2023, compared to the previous month, the active population increased by 10.8 thousand (0.2%), due to the increases in the employed population (6.8 thousand; 0.1%) and in the unemployed population (4.1 thousand; 1.2%). The inactive population decreased by 9.1 thousand  $(0.4\%)^2$  as a consequence of the decrease observed in all its population groups, especially in the number of other inactive persons, those not looking for a job nor available to work (4.9 thousand; 0.2%).

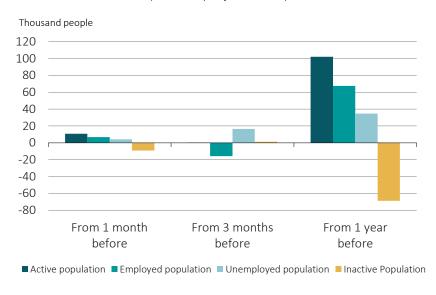
The active population remained practically unchanged from three months before due to the similarity between the increase of the unemployed population (16.4 thousand; 4.9%) and of the decrease of the employed population (15.8 thousand; 0.3%). The inactive population increased by 1.2 thousand (which represented a nearly null relative change) following opposite changes that almost cancelled each other out in its population groups, where the increase in the number of other inactive people stood out (7.1 thousand; 0.3%).

The active population increased by 102.2 thousand (2.0%) compared to October 2022 because of the increases observed in the employed population (67.6 thousand; 1.4%) and in the unemployed population (34.7 thousand; 10.9%). The inactive population decreased by 68.8 thousand people (2.8%), mainly due to the decrease in the number of other inactive persons (47.9 thousand; 2.1%).

<sup>&</sup>lt;sup>2</sup> The changes in the active population and in the inactive population are not necessarily identical. They are also influenced by the total population change that result from the natural increase and the net migration.

These results determined the following changes in the unemployment rate, which stood at 6.6% in October 2023: null change from September and positive changes of 0.3 pp and 0.5 pp, respectively, from July 2023 and October 2022.

Figure 1. Change in the active, employed, unemployed and inactive population in October 2023 (seasonally adjusted data)



Also in October 2023, labour underutilisation covered 640.7 thousand people, up from the previous month (4.8 thousand; 0.8%), from three months before (17.7 thousand; 2.8%) and from one year earlier (31.0 thousand; 5.1%). The labour underutilisation rate was estimated at 11.8%, also up from the three periods under comparison: 0.1 pp, 0.3 pp and 0.4 pp, respectively.

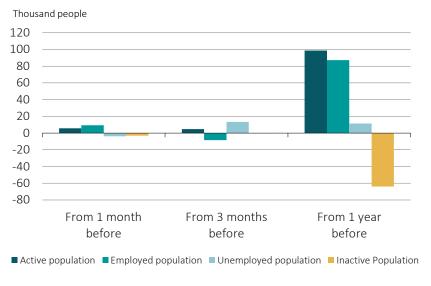
In **November 2023**, the active population increased from the previous month by 5.7 thousand people (0.1%), while the inactive population decreased by 3.1 thousand (0.1%). The change in the active population resulted from the increase of the employed population (9.4 thousand; 0.2%) that surpassed the decrease of the unemployed population (3.8 thousand; 1.1%). The change in the inactive population was explained by the decrease in the number of inactive persons available to work but not searching for a job (1.6 thousand; 1.6%) and in the number of other inactive persons (2.2 thousand; 0.1%).

The increase of 4.8 thousand people (0.1%) observed in the active population from three months before resulted from the increase of 13.3 thousand (4.0%) in the unemployed population, which more than compensated the decrease of 8.5 thousand (0.2%) in the employed population. The inactive population remained practically unchanged because the increase in the number of other inactive persons (8.2 thousand; 0.4%) was equal to the decrease in the number of inactive persons available to work but not searching for a job (8.2 thousand; 7.3%). In addition, the number of inactive persons looking for a job but not available to work remained practically unchanged.

The increase in the active population (98.7 thousand; 1.9%) from November 2022 resulted from the increase both in the employed population (87.3 thousand; 1.8%) and in the unemployed population (11.4 thousand; 3.4%). The inactive population decreased by 64.0 thousand people (2.6%), mostly due to the decrease in the number of other inactive persons (43.5 thousand; 1.9%).

These results determined the following changes in the unemployment rate, which stood at 6.6%: same value as in the previous month, but higher than three months before (0.3 pp) and that in the same month of 2022 (0.1 pp).

Figure 2. Change in the active, employed, unemployed and inactive population in November 2023 (seasonally adjusted data)



**Note:** The November 2023 estimates are provisional.

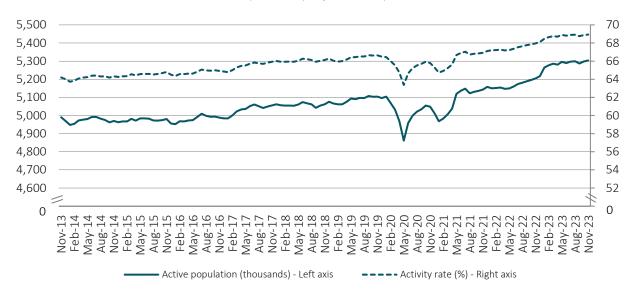
Finally, also in November 2023, labour underutilisation covered 630.2 thousand people, down from the previous month (10.5 thousand; 1.6%) and from a year earlier (1.5 thousand; 0.2%), having remained practically unchanged from three months before. The labour underutilisation rate — estimated at 11.6% — decreased by 0.2 pp both from the previous month and from a year earlier, having remained unchanged from three months before.

The following figures show the evolution in the last 10 years of the main indicators analysed in this Press Release.

In November 2023, the activity rate (68.9%) reached its highest value since the beginning of the time series in 1998, as has been the case since May (with two exceptions, 68.8%, in June and September). The employed population in November 2023 (4,955.2 thousand) and the employment rate (64.4%) continued their upward trend that began the previous month.

Figure 3. Active population and activity rate

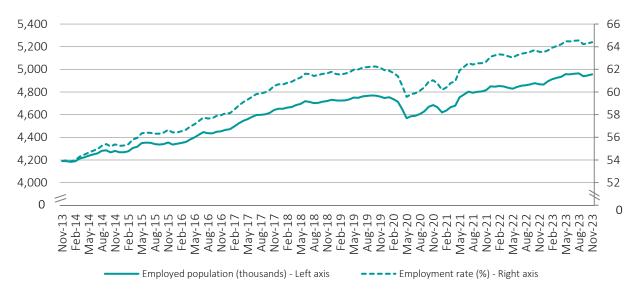
(seasonally adjusted data)



Note: The November 2023 estimates are provisional.

Figure 4. Employed population and employment rate

(seasonally adjusted data)

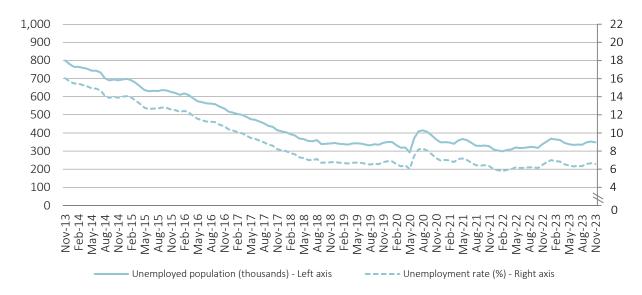


**Note:** The November 2023 estimates are provisional.

In November 2023, the unemployment rate stood at 6.6% for the third consecutive month, while the inactivity rate (31.1%) remained at the lowest level in the series that began in 2011 (reached in October 2023).

 $\label{eq:Figure 5.} \textbf{Unemployed population and unemployment rate}$ 

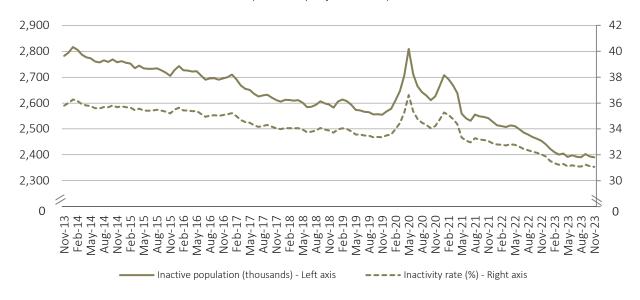
(seasonally adjusted data)



Note: The November 2023 estimates are provisional.

Figure 6. Inactive population and inactivity rate

(seasonally adjusted data)

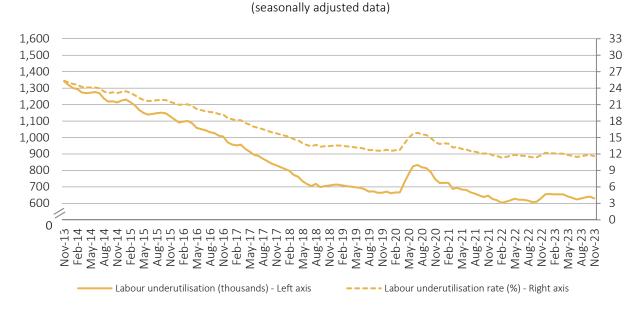


Note: The November 2023 estimates are provisional.



The labour underutilisation has decreased in November 2023 (630.2 thousand) to its lowest value since August of the same year (629.3 thousand), similarly to the labour underutilisation rate (11.6%), which matched the value observed in August.

Figure 7. Labour underutilisation and labour underutilisation rate



Note: The November 2023 estimates are provisional.

## Criteria used when classifing the population aged 16 to 74 by labour status

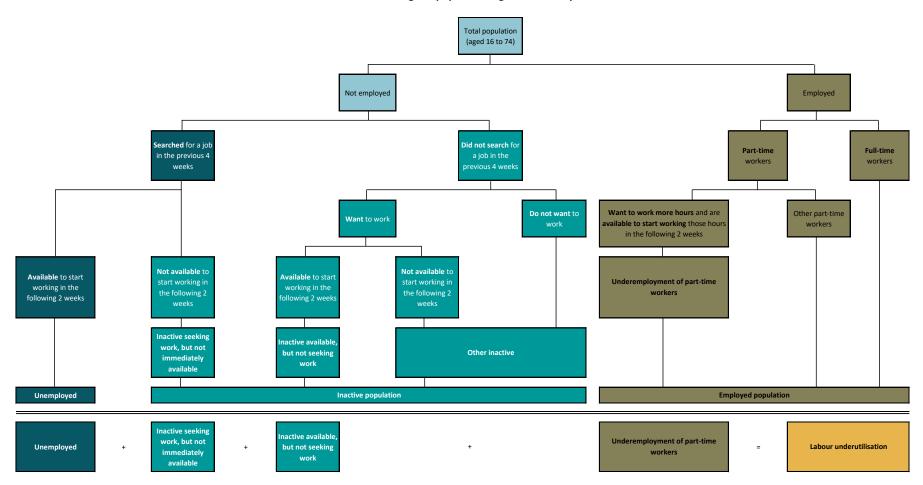


Table 1: Active population and activity rate by sex and age group (16 to 74 years)

	Seasonally adjusted data					Not seasonally adjusted data				
	Nov	Aug	Sep	Oct	Nov	Nov	Aug	Sep	Oct	Nov
	2022	2023	2023	2023	2023 (p)	2022	2023	2023	2023	2023 (p)
					Thou	sands				
Active population	5,205.0	5,298.9	5,287.2	5,298.0	5,303.7	5,213.6	5,307.4	5,299.3	5,310.5	5,312.3
Men	2,598.8	2,652.8	2,645.7	2,646.8	2,654.2	2,605.0	2,658.4	2,652.7	2,653.6	2,660.3
Women	2,606.2	2,646.0	2,641.5	2,651.3	2,649.5	2,608.6	2,649.0	2,646.6	2,656.9	2,652.0
Youth (aged 16 to 24)	362.8	385.4	387.2	384.3	388.6	365.6	397.2	397.6	392.0	391.3
Adults (aged 25 to 74)	4,842.2	4,913.4	4,900.0	4,913.7	4,915.1	4,848.0	4,910.1	4,901.7	4,918.5	4,921.0
					9	6				
Activity rate	68.0	68.9	68.8	68.9	68.9	68.1	69.0	68.9	69.0	69.0
Men	71.2	72.1	71.9	72.0	72.1	71.4	72.3	72.1	72.1	72.3
Women	65.0	65.9	65.8	66.1	66.0	65.1	66.0	66.0	66.2	66.1
Youth (aged 16 to 24)	37.0	39.1	39.3	39.0	39.4	37.2	40.3	40.3	39.8	39.7
Adults (aged 25 to 74)	72.5	73.3	73.1	73.3	73.3	72.6	73.3	73.1	73.3	73.4

**Source:** Statistics Portugal, Labour Force Survey.

**Note:** (p) – Provisional estimates.

Table 2: Employed population and employment rate by sex and age group (16 to 74 years)

	Seasonally adjusted data						Not seasonally adjusted data				
	Nov 2022	Aug 2023	Sep 2023	Oct 2023	Nov 2023 (p)	Nov 2022	Aug 2023	Sep 2023	Oct 2023	Nov 2023 (p)	
					Thou	sands					
Employed population	4,867.9	4,963.7	4,939.0	4,945.8	4,955.2	4,869.4	4,981.2	4,949.6	4,951.9	4,956.7	
Men	2,442.3	2,496.2	2,481.9	2,483.0	2,487.7	2,444.7	2,509.6	2,491.6	2,489.2	2,490.2	
Women	2,425.6	2,467.5	2,457.1	2,462.8	2,467.5	2,424.7	2,471.6	2,458.1	2,462.8	2,466.5	
Youth (aged 16 to 24)	294.3	306.8	304.9	302.6	297.3	293.0	316.6	309.9	304.0	295.9	
Adults (aged 25 to 74)	4,573.6	4,656.9	4,634.1	4,643.1	4,657.9	4,576.5	4,664.6	4,639.7	4,647.9	4,660.8	
					9	6					
Employment rate	63.6	64.6	64.2	64.3	64.4	63.6	64.8	64.4	64.4	64.4	
Men	66.9	67.9	67.5	67.5	67.6	67.0	68.3	67.8	67.7	67.7	
Women	60.5	61.5	61.2	61.4	61.5	60.5	61.6	61.3	61.4	61.4	
Youth (aged 16 to 24)	30.0	31.1	30.9	30.7	30.2	29.8	32.1	31.4	30.9	30.0	
Adults (aged 25 to 74)	68.5	69.5	69.1	69.2	69.4	68.5	69.6	69.2	69.3	69.5	

**Source:** Statistics Portugal, Labour Force Survey.

 $\textbf{Note:} \ (p) - \text{Provisional estimates}.$ 

Table 3: Unemployed population and unemployment rate by sex and age group (16 to 74 years)

	Seasonally adjusted data					Not seasonally adjusted data				
	Nov 2022	Aug 2023	Sep 2023	Oct 2023	Nov 2023 (p)	Nov 2022	Aug 2023	Sep 2023	Oct 2023	Nov 2023 (p)
					Thou	sands				
Unemployed population	337.1	335.2	348.2	352.3	348.5	344.2	326.1	349.7	358.6	355.6
Men	156.5	156.7	163.8	163.8	166.5	160.2	148.8	161.2	164.4	170.1
Women	180.5	178.5	184.4	188.5	182.0	184.0	177.4	188.5	194.1	185.4
Youth (aged 16 to 24)	68.5	78.6	82.3	81.7	91.3	72.6	80.6	87.7	88.0	95.4
Adults (aged 25 to 74)	268.5	256.6	265.9	270.6	257.2	271.6	245.6	262.0	270.6	260.2
					9	6				
Unemployment rate	6.5	6.3	6.6	6.6	6.6	6.6	6.1	6.6	6.8	6.7
Men	6.0	5.9	6.2	6.2	6.3	6.2	5.6	6.1	6.2	6.4
Women	6.9	6.7	7.0	7.1	6.9	7.1	6.7	7.1	7.3	7.0
Youth (aged 16 to 24)	18.9	20.4	21.3	21.3	23.5	19.9	20.3	22.1	22.4	24.4
Adults (aged 25 to 74)	5.5	5.2	5.4	5.5	5.2	5.6	5.0	5.3	5.5	5.3

**Source:** Statistics Portugal, Labour Force Survey.

Note: (p) – Provisional estimates.

Table 4: Inactive population and inactivity rate by sex and age group (16 to 74 years)

	Seasonally adjusted data						Not seasonally adjusted data				
	Nov 2022	Aug 2023	Sep 2023	Oct 2023	Nov 2023 (p)	Nov 2022	Aug 2023	Sep 2023	Oct 2023	Nov 2023 (p)	
					Thous	sands					
Inactive population	2,454.4	2,390.5	2,402.6	2,393.5	2,390.4	2,445.8	2,382.0	2,390.5	2,381.0	2,381.9	
Men	1,051.4	1,024.0	1,031.7	1,031.2	1,025.4	1,045.3	1,018.5	1,024.7	1,024.4	1,019.2	
Women	1,403.0	1,366.5	1,370.9	1,362.2	1,365.1	1,400.5	1,363.6	1,365.8	1,356.6	1,362.6	
Youth (aged 16 to 24)	618.8	600.8	598.4	600.9	596.7	616.0	589.0	587.9	593.3	594.0	
Adults (aged 25 to 74)	1,835.6	1,789.7	1,804.2	1,792.5	1,793.8	1,829.8	1,793.0	1,802.5	1,787.7	1,787.9	
					9	6					
Inactivity rate	32.0	31.1	31.2	31.1	31.1	31.9	31.0	31.1	31.0	31.0	
Men	28.8	27.9	28.1	28.0	27.9	28.6	27.7	27.9	27.9	27.7	
Women	35.0	34.1	34.2	33.9	34.0	34.9	34.0	34.0	33.8	33.9	
Youth (aged 16 to 24)	63.0	60.9	60.7	61.0	60.6	62.8	59.7	59.7	60.2	60.3	
Adults (aged 25 to 74)	27.5	26.7	26.9	26.7	26.7	27.4	26.7	26.9	26.7	26.6	

**Source:** Statistics Portugal, Labour Force Survey.

**Note:** (p) – Provisional estimates.

Table 5: Labour underutilisation and labour underutilisation rate (16 to 74 years)

	Seasonally adjusted data					Not seasonally adjusted data				
	Nov 2022	Aug 2023	Sep 2023	Oct 2023	Nov 2023 (p)	Nov 2022	Aug 2023	Sep 2023	Oct 2023	Nov 2023 (p)
			,		Thous	sands		,	,	
Labour underutilisation	631.7	629.3	635.9	640.7	630.2	634.5	620.9	632.0	639.5	632.6
Unemployed population	337.1	335.2	348.2	352.3	348.5	344.2	326.1	349.7	358.6	355.6
Underemployed part- time workers	139.2	151.0	147.8	152.8	146.9	140.7	147.2	143.4	152.5	148.0
Persons seeking work but not immediately available	29.8	30.3	30.0	29.5	30.3	29.0	31.6	27.7	25.3	28.5
Persons available to work but not seeking	125.5	112.8	109.9	106.2	104.6	120.6	116.0	111.2	103.2	100.5
	%									
Labour underutilisation rate	11.8	11.6	11.7	11.8	11.6	11.8	11.4	11.6	11.8	11.6

**Source:** Statistics Portugal, Labour Force Survey.

**Note:** (p) – Provisional estimates.



#### METHODOLOGICAL NOTE

#### LABOUR FORCE SURVEY

The main purpose of the Labour Force Survey is to classify the population in terms of their participation in the labour market. It is a quarterly sample survey, addressed to all persons living in the national territory.

Most of the characteristics observed in this survey report to the situation in one pre-defined week (from Monday to Sunday), known as reference week. The reference weeks are uniformly distributed throughout the quarters and years. The interviews usually take place in the week following the reference week.

The information is obtained directly, through computer-assisted interview by using a mixed data collection mode: the initial interview is done face-to-face by an interviewer visiting the household and the other five interviews are done by telephone if certain requirements are met. It should be noticed that, following the COVID-19 pandemic and the measures adopted by the competent authorities, Statistics Portugal has decided, between the first fortnight of March 2020 and the end of the collection of the 2<sup>nd</sup> quarter of 2022, to suspend the face-to-face collection mode, replacing it exclusively with telephone interviews. After analysing the impact of adopting an exclusively telephone data collection mode, in November 2023 Statistics Portugal revised the estimates for the 2<sup>nd</sup> quarter of 2020 to the 2<sup>nd</sup> quarter of 2023 by incorporating the variable "completed level of education" into the process of calibrating the individual weights, in addition to the information usually used (monthly estimates of the resident population by sex, age group and region). The estimation of the results for the 3<sup>rd</sup> quarter of 2023 was carried out in a similar way and the monthly employment and unemployment estimates released from the 29<sup>th of</sup> November 2023 onwards reflect this revision.<sup>3</sup>

Published data were calibrated by using the population estimates calculated from the final results of Census 2011.

### MONTLY EMPLOYMENT AND UNEMPLOYMENT ESTIMATES

In 2014, Statistics Portugal initiated a monthly release of Labour Force Survey estimates for the main labour market indicators in addition to the usual quarterly estimates' releases.

With this initiative, Statistics Portugal intends to provide to users monthly updated information on labour market recent developments, allowing, at the same time, a more complete reading picture than that provided so far by Eurostat in its monthly releases of the unemployed population and unemployment rate estimates for Portugal. With this dissemination, Statistics Portugal also satisfies a specific requirement from the PEEIs (Principal European Economic Indicators).

<sup>&</sup>lt;sup>3</sup> For more information on the context, methodology and impacts of this revision, see the "Methodological note on the revision of the Labour Force Survey data: the context of the COVID-19 pandemic", published together with the Press Release "Employment Statistics – 3<sup>rd</sup> quarter of 2023".



Taking advantage of the continuous nature of the Labour Force Survey collection process, it is possible to monthly obtain estimates related to successive sets of three months (moving quarters), assuring consistency with the quarterly released estimates.

The monthly estimates refer to centred moving quarters, where the reference month (m) corresponds to the central month of each moving quarter. In fact, the reference month of each Press Release corresponds to the central month of the quarter composed by m-1, m and m+1 months. Therefore, the monthly changes are calculated on values that contain common months. Therefore, the comparison of moving quarters without common months should be done in relation to reference months three months earlier.

The option for disseminating centred moving quarters series aimed at avoiding delays in the detection of turning points in the economic cycle that arise from the use of simple moving averages, but it implies that the estimates for the latest released moving quarter are provisional (see "Revisions" section below).

As estimates of centred moving quarters, the values (not seasonally adjusted) of the reference months February, May, August, and November of each year correspond to the estimates of the 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> natural quarters, respectively, whose results are published and analysed with greater detail in the quarterly releases of the Labour Force Survey estimates.

The estimates for the last reference month are always provisional, as they correspond to a moving quarter where for the third month the data collection is not completed yet. In fact, for the first two months (m-1 and m) the data collection from the Labour Force Survey is already completed, while for the third month (m+1) only partially collected data are available.

In this context, in each monthly Press Release the provisional estimates for the reference month and the revised estimates for the previous months are published, due the availability of complete information for the last moving quarter.

#### INFORMATION AVAILABLE

The data series selected for monthly releases refer to both employed and unemployed population, by sex and age group, and to the corresponding rates. In relation to these data series, it should be noted the following:

- Unless otherwise stated, the data series analysed in this Press Release are seasonally adjusted. For this reason, the analysis focuses on the comparison with the most recent periods. As agreed, Eurostat started using these estimates in its unemployment monthly releases. The original data series (not seasonally adjusted; as in the Statistics Portugal quarterly releases), are available in Tables of the annex.
- The indicators analysed in this Press Release were calculated for the age subgroup of those aged 16 to 74 (as in the Eurostat News Release), which differs from the criterion adopted at the Statistics Portugal quarterly releases (people aged 16 to 89, in line with the concepts in force of the International Labour Organization).

The back series for all the released and analysed indicators in this Press Release, since February 1998 (quarter from January to March 1998), are available at Statistics Portugal website and the links to them can be found in the Excel file released together with this Press Release.

Due to rounding, totals may not correspond exactly to the sum of the parts.



#### **REVISIONS**

The monthly released data are subject to regular revisions, as previously mentioned. The revisions come from obtaining the final estimates for the previous reference month (moving quarter) due to the conclusion of its last month collection process. Therefore, in each Press Release the not seasonally adjusted final estimates for the previous reference month are published. In addition, are also presented the final estimates resulting from updating of the seasonally adjusted data series whenever a new observation is added.

Revision of October 2023 estimates (16 to 74) - main indicators -										
	Unit	Seasonally adjusted data	Not seasonally adjusted data							
Active population		14.7	15.4							
Employed population		15.8	15.8							
Unemployed population	Thousands	- 1.1	- 0.4							
Inactive population		- 14.6	- 15.4							
Labour underutilisation		- 4.3	- 4.3							
Employment rate		0.2	0.2							
Unemployment rate		- 0.1	0.0							
Men's unemployment rate		0.0	0.0							
Women's unemployment rate	рр	- 0.1	- 0.1							
Youth unemployment rate (16 to 24)		0.5	0.4							
Adults' unemployment rate (25 to 74)		- 0.1	- 0.1							
Labour underutilisation rate		- 0.1	- 0.1							

#### SOME CONCEPTS

**Unemployed:** person aged 16 and 74 who during the reference period met simultaneously the following conditions:

- neither had a job nor was at work;
- had actively sought work, i.e., had actively searched for a paid or unpaid job during the specified period (reference period or the three previous weeks); and
- was available for a paid or unpaid job.

**Employed:** person aged 16 to 89 who, during the reference period, was in one of the following situations:

- worked for at least one hour for a wage or salary, in cash or in kind (including unpaid family work);
- had a formal attachment to his/her job but was not at work temporarily;
- was in early retirement but working in the reference week.

Working age resident population: Resident population aged 16 to 89.



**Active:** person aged 16 to 89 who, during the reference period, furnish the supply of labour force for the production of economic goods and services (was employed or unemployed).

Labour force: population formed by all active persons.

**Extended labour force:** corresponds to the labour force enlarged by the inactive seeking work but not immediately available and the inactive available but not seeking work.

**Labour underutilisation:** indicator that aggregates the unemployed population, the underemployment of part-time workers, the inactive seeking work but not immediately available, and the inactive available but not seeking work.

**Unemployment rate:** rate that defines the relation between the unemployed population and the labour force.

U.R. (%) = (Unemployed population / Labour force) x 100

Employment rate: rate that defines the relation between the employed population and the working age population.

E.R. (%) = (Employed population / Working age population) x 100

Activity rate of the working age population: rate that defines the relation between the labour force and the working age population.

A.R. (%) = (Labour force / Working age population) x 100

**Inactivity rate of the working age population:** rate that defines the relation between the working age inactive population and the working age population.

I.R. (%) = (Working age inactive population / Working age population) x 100

**Labour underutilisation rate:** rate that defines the relation between the labour underutilisation and the extended labour force.

L.U.R. (%) = (Labour underutilisation / Extended labour force) x 100

For the indicators selected for monthly dissemination, it was considered the age subgroup of those aged 16 to 74.

For a more detailed definition of the concepts and methodological features of this statistical operation, consult the <u>Labour</u> <u>Force Survey</u> or the <u>Monthly Employment and Unemployment Estimates</u> methodological documents (both only in Portuguese) available at Statistics Portugal website.



## **Next Press Release**

31 January 2024: "Monthly Employment and Unemployment Statistics – December 2023".

1 February 2024: Eurostat News Release.