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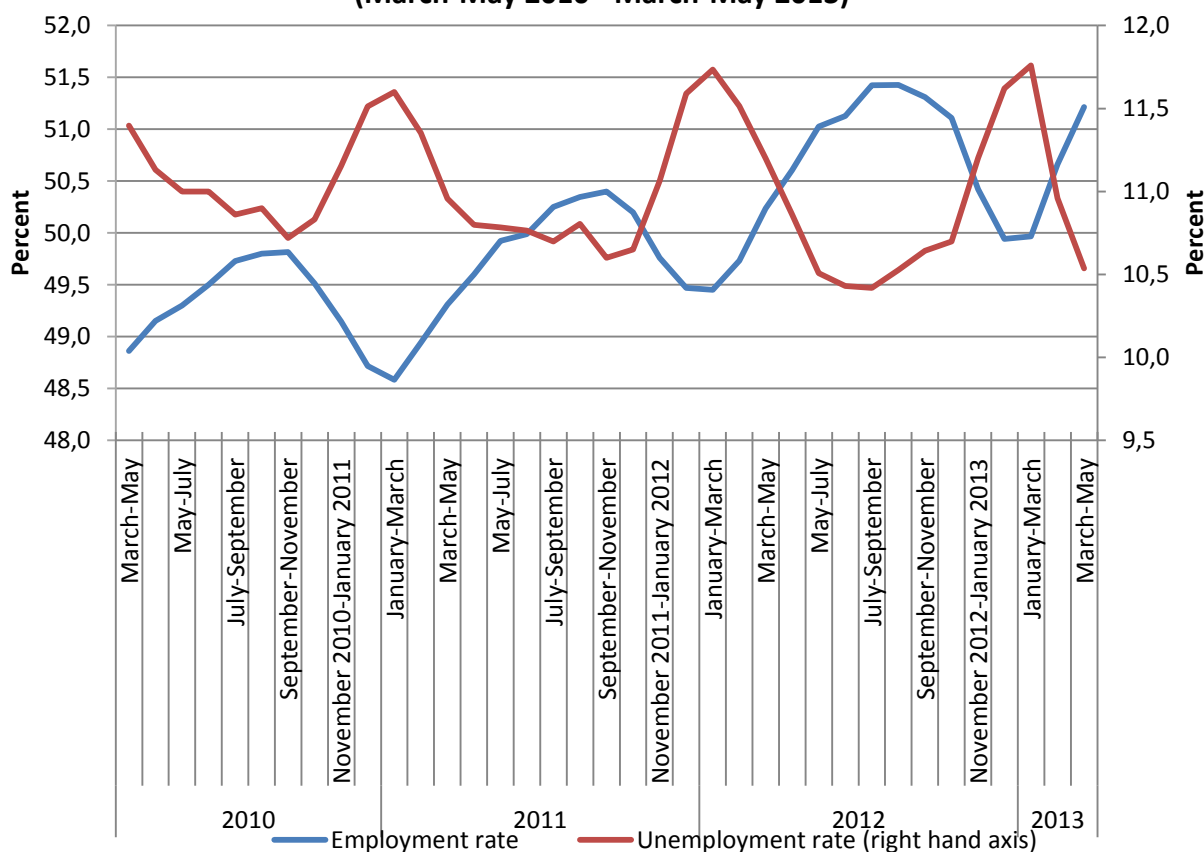
Latest data indicate that positive labour market trends persist

In March-May 2013, the number of people in employment, aged 15-74 years, increased to 3 million 910 thousand, which was 62 thousand more than the level recorded in March-May 2012. In the age group of 15-64 years, the number of those in employment was 3 million 878 thousand, which constitutes an increase of 66 thousand compared to the corresponding period of 2012. In this category, the employment rate edged up to 57.9 percent which is 1.2 percentage points higher in comparison to the figure of one year ago.

The employment rate among those aged 15-74 years reached 51.2 percent in March-May 2013, which corresponds to an improvement of 1 percentage points compared to March-May 2012. The employment rate among those aged 15-74 years has been **continuously rising for three years**, on the basis of annualized data.

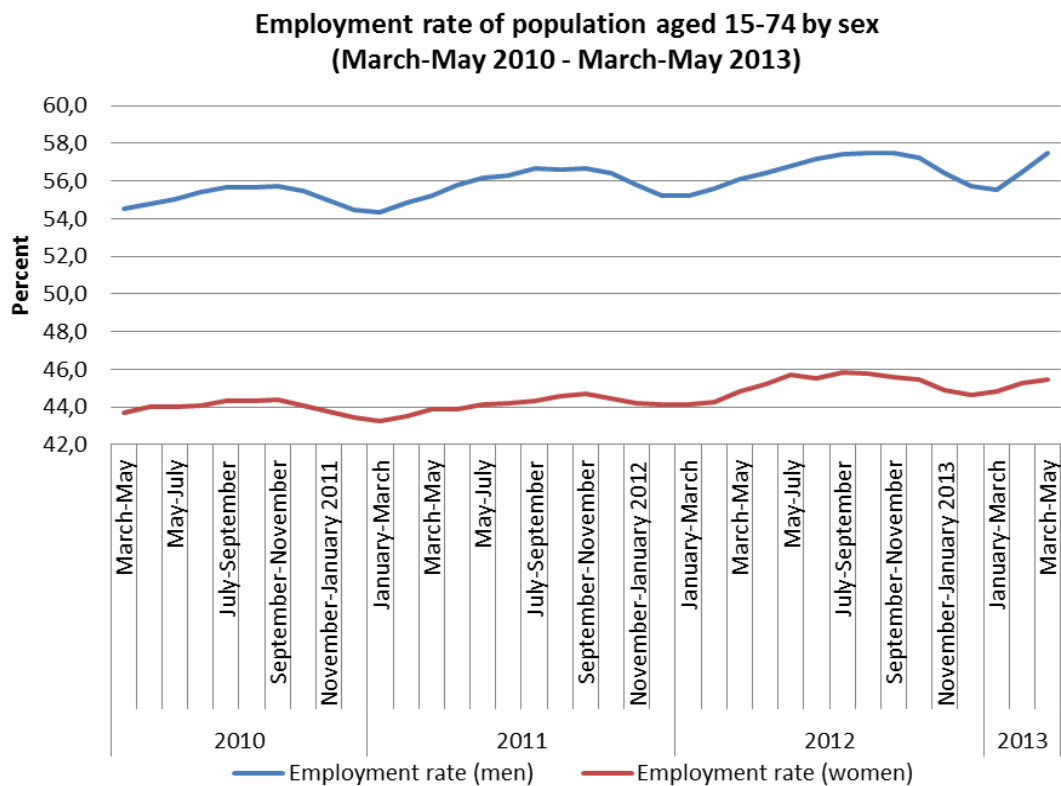
According to the latest data of the Hungarian Central Statistical Office (KSH), the number of unemployed was 461 thousand among those aged 15-74 years in March-May 2013, which figure is 25 thousand lower compared to the level of March-May 2012. As the below chart shows, the unemployment rate has been adversely related to employment statistics. **The unemployment rate dropped to a seven-month low, after having decreased by 0.7 percent to 10.5 percent in comparison to the same period of the previous year.**

**Labour market indicators for the age group of 15-74 years
(March-May 2010 - March-May 2013)**



Source: Hungarian Central Statistical Office (KSH)

As far as the gender aspect of employment is concerned, it can be observed that **the employment rate for both men and women increased in March-May 2013**: the number of men aged 15-74 years in employment was 2 million 110 thousand, which is 44 thousand more than one year ago. Accordingly, the employment rate for men improved by 1.4 percentage points and increased to 57.5 percent. Among women in the age group of 15-64 years, there were 1 million 800 thousand in employment, which figure is 17 thousand higher than one year ago. Consequently, their employment rate advanced by 0.6 percentage points and reached 45.4 percent.



Source: Hungarian Central Statistical Office (KSH)

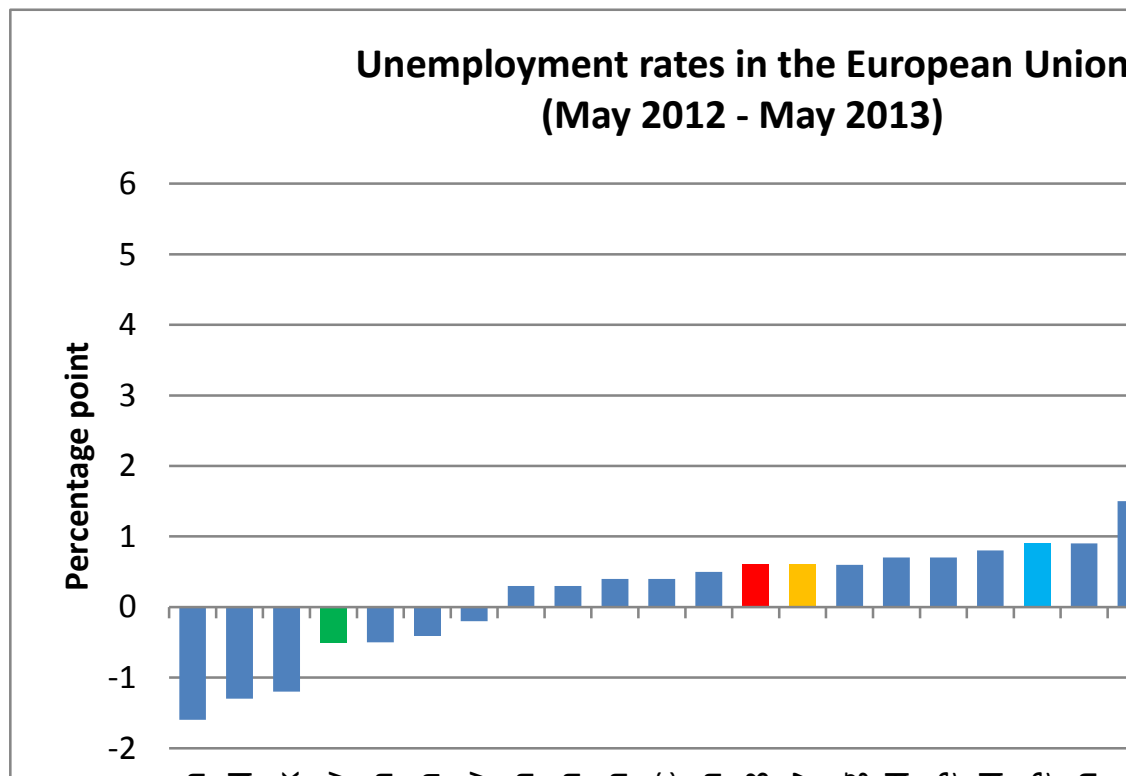
Assessing the change of joblessness among men and women it can be concluded that **in March-May 2013 the unemployment rate for both men and women aged 15-74 years improved.** The number of unemployed men was 250 thousand, which is 19 thousand below the figure registered one year ago, and the respective unemployment rate decreased by 0.9 percentage points to 10.6 percent. The number of jobless women was 211 thousand; the unemployment rate declined by 0.3 percentage points to 10.5 percent.

Within the age bracket of 15-24 years – a category prioritized by the Job Protection Action Plan – **the number of those in employment was 215 thousand in March-May 2013, and the employment rate of this age group was 18.8 percent, an increase of 0.9 percentage points compared to the corresponding period of 2012.** The employment rate of older people, aged 55-64 years, and that of people in the prime working age of 25-54 years was 1.3 percentage points and 1.1 percentage points higher, respectively, compared to the level seen one year ago.



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In light of the latest Eurostat data, the **seasonally adjusted unemployment rate in the euro zone was 12.2 percent** which signals improvement of 0.1 percentage point in comparison to the revised April figure of 12.1 percent. Consequently, the unemployment situation is still deteriorating in the region. The **unemployment indicator which covers the entire EU (EU27 and EU28) was on a par with the figure of the previous month, at 11.0 percent**. In comparison to the same period of the previous year, the unemployment rate increased significantly in both regions, by 0.9 percentage points in the euro zone and 0.6 percentage points in the EU27 and the EU28.



Source: Eurostat

The unemployment rate edged higher in the majority of the EU member states compared to the levels one year ago, with the largest increases in Cyprus and Slovenia. The steepest decline in unemployment rate was registered in Lithuania and Ireland in May 2012-May 2013. In Hungary, the indicator fell by 0.5 percentage points in comparison to the same period of the previous year, and **this figure places Hungary among those EU member states where the unemployment rate improved over the past one year.**