



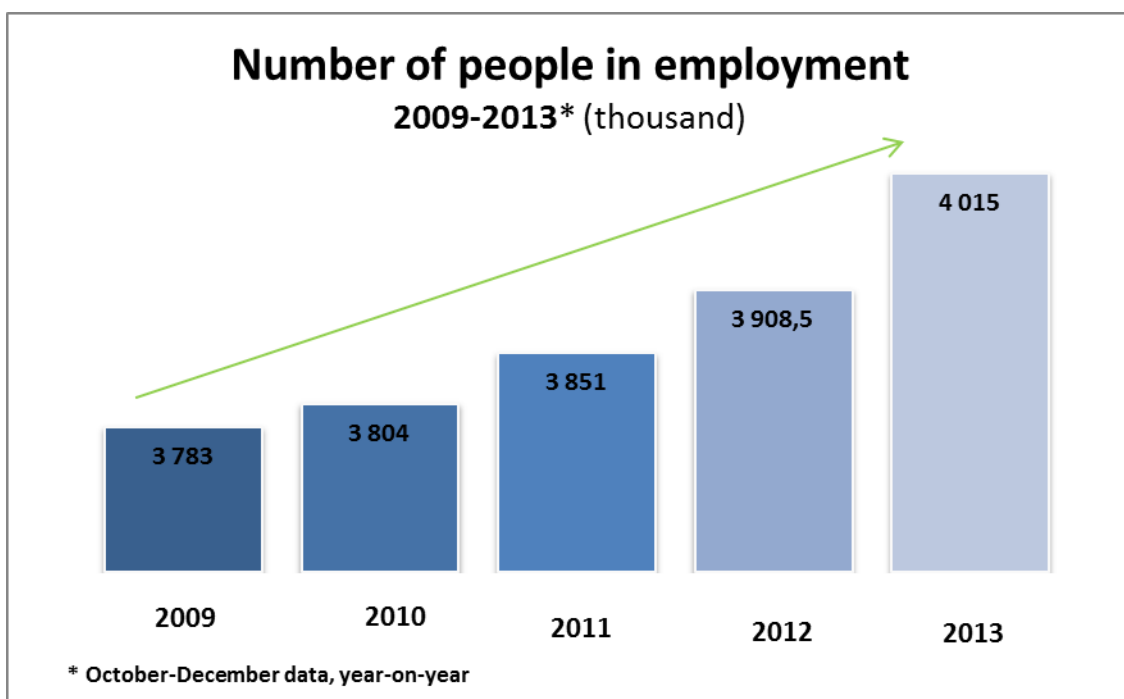
The number of people in work exceeds 4 million in Hungary

Employment has further improved in Hungary: in the period October-December 2013, in light of year-on-year data, the upward trend concerning the number of those in employment was unbroken. The number of those in employment aged 15-74 years was up by 107 thousand. The number of people in employment increased from 3 million 908 thousand one year ago to 4 million 15 thousand, accordingly, the employment rate went up from 51.1 percent in the corresponding period of the 2012 to 52.7 percent. A negative employment trend was reversed already in the second half of 2010, and ever since employment data have been improving steadily. Currently, 235 thousand more people are in work than before the change of Government three-and-a-half years ago.

As far as those aged 15-64 years are concerned, data are similarly favourable: the number of people in employment increased from 3 million 874 thousand one year ago to 3 million 982 thousand, up by 108 thousand, and accordingly the employment rate for this age group improved from 57.8 percent in 2012 to 59.7 percent.

Within the age group of 15-74 years, the number of people in employment increased by 2.7 percent (year-on-year), and thus their employment rate edged up from 51.1 percent in the same period of the previous year to 52.7 percent. The same indicator among those aged 15-64 was 1.9 percentage points higher. As far as the gender aspect of employment is concerned, indicators have improved for men and women alike: the employment rate of men aged 15-64 years increased by 2.3 percentage points to 65.7 percent in comparison to the corresponding period of the previous year, while the relevant indicator for women showed growth of 1.5 percentage points (53.9 percent).

The employment rate for those aged 15-24 years was 0.9 percentage points higher compared to the level of the same period of the previous year. The employment rate of those in prime working age, aged 25-54 years, edged up by 1.8 percentage points to 76.8 percent, whereas among those aged 55-64 years the employment rate jumped by 2.2 percentage points to 39.4 percent.



Source: Hungarian Central Statistical Office (KSH)

Taking a closer look at regions, data reveal that the employment rate could also be improved in disadvantaged regions, and the Northern Hungary region, an area with the worst economic indices, registered the largest increase (of 4.2 percentage points).

In the last quarter of 2013, the most significant increases regarding employment took place within the manufacturing and public services sectors.

With regard to school attainment, at the end of last year employment showed the most marked improvement among those without a final exam certificate but with at least secondary school attainment (56 thousand), while this figure was 23 thousand among those having obtained a final exam certificate, and 7 thousand for those with tertiary education attainment.

In comparison to the corresponding period of 2012, the number of unemployed people could be reduced by 1.6 percentage points (65 thousand people) to 9.1 percent (403 thousand people) in October-December 2013. The unemployment rate of those aged 25-54 years is only 8.2 percent, the best result since the onset of the crisis. Within this most active age group, the number of unemployed people decreased by more than 56 thousand compared to the same period of the previous year. Since January-March 2013, the number of unemployed people

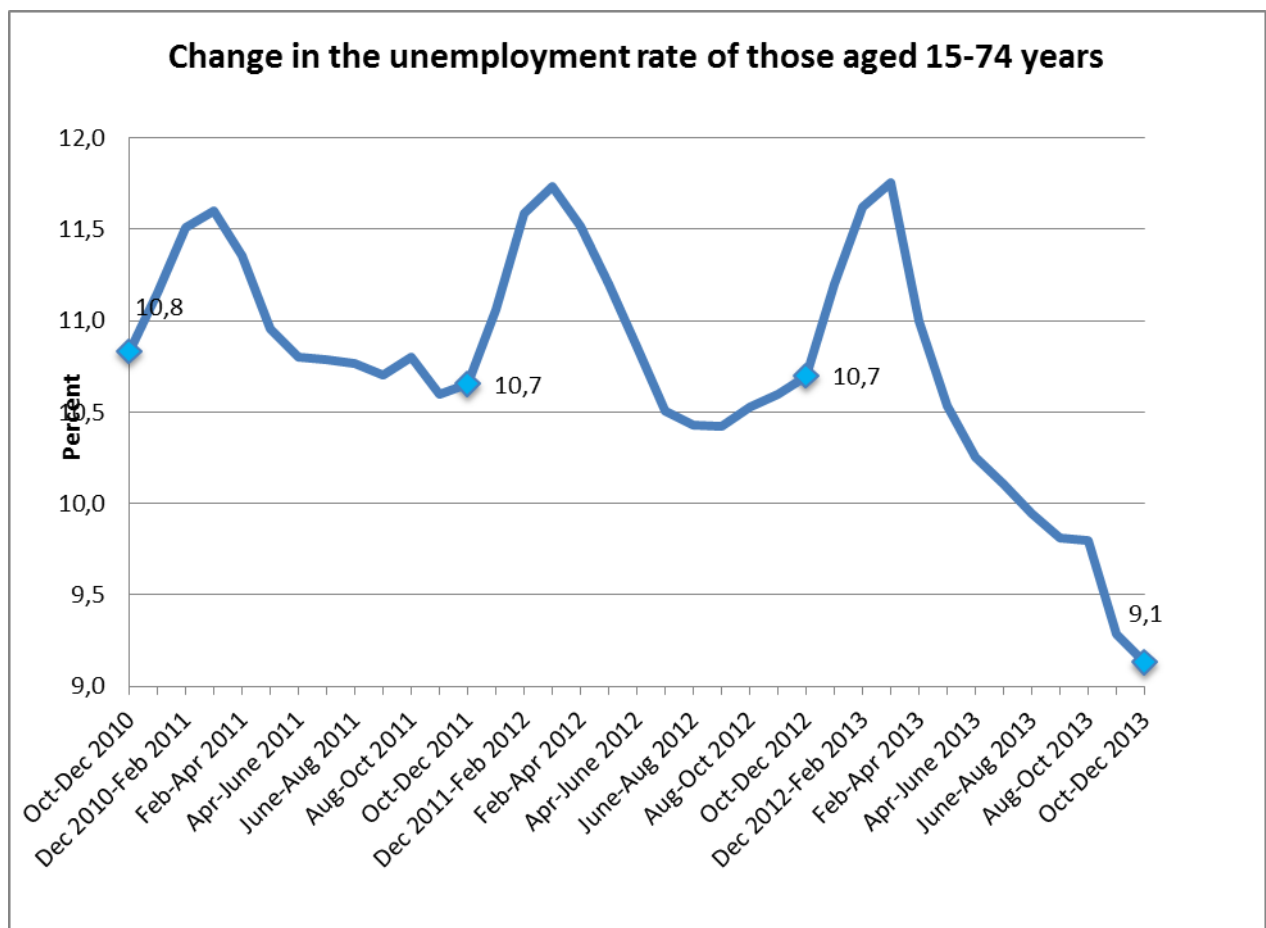


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dropped by more than 105 thousand. The 24.1 percent unemployment rate of the smallest segment on the labour market, those aged 15-24 years, is 3.3 percent lower than one year ago. The overall number of unemployed men and women also decreased by 1.9 percentage points and 1.2 percentage points, respectively, year-on-year.

With the exception of the Southern Great Plain region, the unemployment rate was down in each region in comparison to the fourth quarter of the previous year.

In 2013, the average annualized number of unemployed people was 449 thousand, down by 27 thousand, compared to the previous year. On average, the unemployment rate in 2013 was 10.2 percent, 0.7 percentage points lower than in 2012.



Source: Hungarian Central Statistical Office (KSH)



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Last year's developments demonstrate that the Government has been on the right track for buoying employment and combating unemployment.