

PRESS RELEASE

Employment Rate in June 2024 was Estimated at 96.9 Percent

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Table A-1. Key Labor and Employment Indicators
2019^f-June 2024^p

Philippines	Labor Force Participation Rate (%)	Employment Rate (%)	Underemployment Rate (%)	Unemployment Rate (%)
2019 ^f	61.3	94.9	13.8	5.1
2020 ^f	59.5	89.7	16.2	10.3
2021 ^f	63.3	92.2	15.9	7.8
2022 ^f	64.7	94.6	14.2	5.4
2023 ^p	64.9	95.7	12.3	4.3
January ^f	64.5	95.2	14.1	4.8
February ^f	66.6	95.2	12.9	4.8
March ^f	66.0	95.3	11.2	4.7
April ^f	65.1	95.5	12.9	4.5
May ^f	65.3	95.7	11.7	4.3
June ^f	66.1	95.5	12.0	4.5
July ^p	60.1	95.2	15.9	4.8
August ^p	64.7	95.6	11.7	4.4
September ^p	64.1	95.5	10.7	4.5
October ^p	63.9	95.8	11.7	4.2
November ^p	65.9	96.4	11.7	3.6
December ^p	66.6	96.9	11.9	3.1
2024 ^p	64.4	96.1	12.3	3.9
January ^p	61.1	95.5	13.9	4.5
February ^p	64.8	96.5	12.4	3.5
March ^p	65.3	96.1	11.0	3.9
April ^p	64.1	96.0	14.6	4.0
May ^p	64.8	95.9	9.9	4.1
June ^p	66.0	96.9	12.1	3.1

Notes:

^f Estimates are final

^p Estimates are preliminary and may change

Source: Philippine Statistics Authority, Labor Force Survey

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Highlights of the June 2024 Labor Force Survey

1. In June 2024, the country's employment rate was posted at 96.9 percent. This was higher than the employment rate estimated in June 2023 at 95.5 percent and in May 2024 at 95.9 percent. (Table A-1)

In terms of level, the number of employed persons in June 2024 was recorded at 50.28 million. This was higher than the number of employed persons of 48.84 million in June 2023 and 48.87 million in May 2024. (Table A)

2. The unemployment rate in June 2024 dropped to 3.1 percent, from 4.5 percent in June 2023 and 4.1 percent in May 2024. (Table A-1)

In terms of magnitude, the number of unemployed individuals in June 2024 was registered at 1.62 million. This was lower than the number of unemployed individuals in June 2023 at 2.33 million and in May 2024 at 2.11 million. (Table A)

3. The labor force participation rate (LFPR) in June 2024 was posted at 66.0 percent, lower than the estimated LFPR in June 2023 at 66.1 percent. In May 2024, the LFPR was estimated at 64.8 percent. (Table A-1)

The reported LFPR in June 2024 translates to a total of 51.90 million Filipinos aged 15 years old and over who were in the labor force, or those who were either employed or unemployed. The number of individuals aged 15 years old and over who were in the labor force was 51.17 million in June 2023, and 50.97 million in May 2024. (Table A)

4. On average, an employed individual worked 40.9 hours per week in June 2024, higher than the average hours worked in a week in June last year at 40.0 hours and in May 2024 at 40.6 hours. (Table A)

5. The underemployment rate in June 2024 increased to 12.1 percent, from 12.0 percent in June 2023 and 9.9 percent in May 2024. (Table A-1)

In terms of magnitude, 6.08 million of the 50.28 million employed individuals in June 2024 expressed the desire to have additional hours of work in their present job or to have additional job, or to have a new job with longer hours of work. (Table A)

6. By broad industry group, the services sector continued as the top sector in terms of the number of employed persons with a share of 58.7 percent of the total number of employed persons in June 2024. The agriculture and industry sectors accounted for 21.1 percent and 20.2 percent of the total number of employed persons in the reference month, respectively. (Table 1)



The top five sub-sectors in terms of annual increase in the number of employed persons in June 2024 were the following:

- a. Construction (938 thousand);
- b. Wholesale and retail trade; repair of motor vehicles and motorcycles (527 thousand);
- c. Accommodation and food service activities (396 thousand);
- d. Manufacturing (353 thousand); and
- e. Transportation and storage (323 thousand).

In contrast, the following five sub-sectors posted the highest annual decreases in the number of employed persons:

- a. Agriculture and forestry (-916 thousand);
- b. Public administration and defense; compulsory social security (-340 thousand);
- c. Fishing and aquaculture (-81 thousand);
- d. Education (-71 thousand); and
- e. Financial and insurance activities (-42 thousand);

(Table B)

As to month-on-month changes in the number of employed persons in June 2024, the top five sub-sectors with the largest increase were the following:

- a. Construction (680 thousand);
- b. Agriculture and forestry (571 thousand);
- c. Wholesale and retail trade; repair of motor vehicles and motorcycles (490 thousand);
- d. Accommodation and food service activities (184 thousand); and
- e. Real estate activities (143 thousand).

On the other hand, the top five sub-sectors with the largest drop in the number of employed persons from May 2024 to June 2024 were the following:

- a. Public administration and defense; compulsory social security (-466 thousand);
- b. Education (-184 thousand);
- c. Transportation and storage (-152 thousand);
- d. Financial and insurance activities (-124 thousand); and
- e. Fishing and aquaculture (-114 thousand);

(Table B)

7. Wage and salary workers continued to account for the largest share of employed persons, accounting for 63.8 percent of the total number of employed persons in June 2024. This was followed by self-employed persons without any paid employee at 27.0 percent and unpaid family workers at 7.5 percent. Employers in own family-operated farm or business had the lowest share of 1.7 percent. (Table 1)



Among wage and salary workers, those employed in private establishments comprised the largest share of 80.5 percent or 51.4 percent of the total number of employed persons in June 2024. This was followed by those employed in government or government-controlled corporations with a share of 12.5 percent of the wage and salary workers or 8.0 percent of the total number of employed persons during the period. (Table 1)

8. Youth employment rate in June 2024 increased to 91.4 percent, from 90.1 percent in the same month last year and 88.8 percent in May 2024. Of the 6.21 million employed youth in June 2024, 12.9 percent were underemployed. This was higher than the youth underemployment rate of 8.5 percent in June 2023 and 10.2 percent in May 2024. (Table A)



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Attachments:

1. *Table A - Key Employment Indicators with Measures of Precision, Philippines: June 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p and June 2024^p (In Thousands Except Rates)*
2. *Table B - Employment by Major Industry Group and Total Hours Worked, Philippines: June 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p and June 2024^p (In Thousands Except Rates)*
3. *Table C - Reasons for Working Less Than 40 Hours, Working More than 48 Hours, and with Job but not at Work, Philippines: June 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p and June 2024^p (In Percent)*
4. *Table D - Key Employment Indicators by Sex with Measures of Precision, Philippines: June 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p and June 2024^p (In Thousands Except Rates)*
5. *Table 1 - Employed Persons by Sector, Occupation and Class of Worker with Measures of Precision, Philippines: June 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p and June 2024^p (In Percent)*
6. *Table 2 - Employed Persons by Sector, Subsector, and Hours Worked with Measures of Precision, Philippines: June 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p and June 2024^p (In Percent)*
7. *Table 3 - Underemployed Persons by Hours Worked and Sector, and Unemployed Persons by Age Group, Sex and Highest Grade Completed with Measures of Precision: June 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p and June 2024^p (In Percent)*
8. *Technical Notes*