PRESS RELEASE

Employment Rate in March 2023 is Estimated at 95.3 Percent

Date of Release: <u>08 May 2023, 09:00 AM</u>
Reference No. 2023-166

Table A-1. Key Labor and Employment Indicators
2019[f]-March 2023[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[p]	64.7	94.6	14.2	5.4
January[f]	60.5	93.6	14.9	6.4
February[f]	63.8	93.6	14.0	6.4
March[f]	65.4	94.2	15.8	5.8
April[p]	63.4	94.3	14.0	5.7
May[p]	64.0	94.0	14.5	6.0
June[p]	64.8	94.0	12.6	6.0
July[p]	65.2	94.8	13.8	5.2
August[p]	66.1	94.7	14.7	5.3
September[p]	65.2	95.0	15.4	5.0
October[p]	64.2	95.5	14.2	4.5
November[p]	67.5	95.8	14.4	4.2
December[p]	66.4	95.7	12.6	4.3
2023[p]	65.5	95.2	13.5	4.8
January[p]	64.5	95.2	14.1	4.8
February[p]	66.6	95.2	12.9	4.8
March[p]	66.0	95.3	11.2	4.7

Notes:
[f] Estimates are final
[p] Estimates are preliminary and may change
 Source: Philippine Statistics Authority, Labor Force Survey

Highlights of the March 2023 Labor Force Survey

1. The country's employment rate in March 2023 was estimated at 95.3 percent. This was higher than the reported employment rate in the same month last year at 94.2 percent and in the previous month at 95.2 percent. (Table A-1)

    In terms of magnitude, the number of employed persons in March 2023 was estimated at 48.58 million, posting an increase of 1.61 million from the 46.98 million employed persons in March 2022. (Table A)

2. The unemployment rate in March 2023 dropped to 4.7 percent, from 5.8 percent in March 2022 and 4.8 percent in February 2023. This translates to 2.42 million unemployed Filipinos out of 51.00 million Filipinos who were in the labor force in March 2023. (Table A)

3. The Labor Force Participation Rate (LFPR) was registered at 66.0 percent in March 2023, which was higher than the 65.4 percent LFPR in March last year but lower than the 66.6 percent LFPR reported in February 2023. (Table A)

4. Underemployment rate in March 2023 went down to 11.2 percent, from 15.8 percent in the same month last year and 12.9 percent in February 2023. This was the lowest unemployment rate reported since April 2005.

    The reported underemployment rate was equivalent to 5.44 million persons who 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 long hours of work. (Table A)

5. The average weekly hours worked by an employed person in March 2023 was estimated at 40.0 hours per week. This was slightly lower than the average weekly hours worked in March 2022 at 40.6 hours but higher than the estimate in February 2023 of 39.5 hours. (Table A)

6. By broad industry group, the services sector remained as the top employment hub, with a share of 59.0 percent of the total employed population in March 2023. The agriculture and industry sectors accounted for 23.5 percent and 17.5 percent of the total employed persons, respectively. (Table 1)

    The year-on-year increase in employment was driven by services and industry sectors. The top five sub-sectors with highest year-on-year increase in the number of employed in March 2023 were the following:

a. Transportation and storage (533 thousand);
b. Accommodation and food service activities (447 thousand);
c. Wholesale and retail trade; repair of motor vehicles and motorcycles (407 thousand);
d. Construction (384 thousand); and
e. Other service activities (344 thousand).

In contrast, the top five sub-sectors with the largest drop in the number of employed persons from March 2022 to March 2023 were the following:
a. Agriculture and forestry (-607 thousand);
b. Financial and insurance activities (-156 thousand);
c. Manufacturing (-136 thousand);
d. Human health and social work activities (-130 thousand); and
e. Information and communication (-78 thousand). (Table B)

7. Wage and salary workers continued to contribute the largest share of employed persons with 61.6 percent of the total employed population 15 years old and over in March 2023. This was followed by self-employed persons without any paid employee at 27.6 percent and unpaid family workers at 8.9 percent. Employer in own family-operated farm or business had the lowest share of 1.9 percent.

   Among wage and salary workers, employed persons in private establishments made up 47.5 percent of the total employed, followed by employed in government or government-controlled corporations with 9.2 percent share. (Table 1)

8. Youth unemployment rate decreased by -1.1 percentage points from 11.3 percent in March last year to 10.2 percent in March 2023. The number of underemployed youth in March 2023 was posted at 612 thousand out of the 6.40 million employed youth. (Table A)

CLAIRE DENNIS S. MAPA, Ph.D.
Undersecretary
National Statistician and Civil Registrar General

DGLDP/WAG/MMV/AED

Attachments:

1. *Table A - Key Employment Indicators with Measures of Precision, Philippines: March 2022[f], January 2023[p], February 2023[p] and March 2023[p] (In Thousands Except Rates)*
2. *Table B - Employment by Major Industry Group and Total Hours Worked, Philippines: March 2022[f], January 2023[p], February 2023[p] and March 2023[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: March 2022[f], January 2023[p], February 2023[p] and March 2023[p] (In percent)*
4. *Table D - Key Employment Indicators by Sex with Measures of Precision, Philippines: March 2022[f], January 2023[p], February 2023[p] and March 2023[p] (In Thousands Except Rates)*
5. *Table 1 - Employed Persons by Sector, Occupation and Class of Worker with Measures of Precision, Philippines: March 2022[f], January 2023[p], February 2023[p] and March 2023[p] (In Percent)*
6. *Table 2 - Employed Persons by Sector, Subsector, and Hours Worked with Measures of Precision, Philippines: March 2022[f], January 2023[p], February 2023[p] and March 2023[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: March 2022[f], January 2023[p], February 2023[p] and March 2023[p] (In Percent)*
8. *Technical Notes*