

# PRESS RELEASE

## Unemployment Rate in November 2023 was Estimated at 3.6 Percent

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Table A-1. Key Labor and Employment Indicators  
2019<sup>f</sup>-November 2023<sup>p</sup>

Philippines	Labor Force Participation Rate (%)	Employment Rate (%)	Underemployment Rate (%)	Unemployment Rate (%)
2019 <sup>f</sup>	61.3	94.9	13.8	5.1
2020 <sup>f</sup>	59.5	89.7	16.2	10.3
2021 <sup>f</sup>	63.3	92.2	15.9	7.8
2022 <sup>p</sup>	64.7	94.6	14.2	5.4
January <sup>f</sup>	60.5	93.6	14.9	6.4
February <sup>f</sup>	63.8	93.6	14.0	6.4
March <sup>f</sup>	65.4	94.2	15.8	5.8
April <sup>f</sup>	63.4	94.3	14.0	5.7
May <sup>f</sup>	64.0	94.0	14.5	6.0
June <sup>f</sup>	64.8	94.0	12.6	6.0
July <sup>f</sup>	65.2	94.8	13.8	5.2
August <sup>f</sup>	66.1	94.7	14.7	5.3
September <sup>f</sup>	65.2	95.0	15.4	5.0
October <sup>f</sup>	64.1	95.5	14.2	4.5
November <sup>f</sup>	67.5	95.8	14.4	4.2
December <sup>p</sup>	66.4	95.7	12.6	4.3
2023 <sup>p</sup>	64.7	95.5	12.4	4.5
January <sup>p</sup>	64.5	95.2	14.1	4.8
February <sup>p</sup>	66.6	95.2	12.9	4.8
March <sup>p</sup>	66.0	95.3	11.2	4.7
April <sup>p</sup>	65.1	95.5	12.9	4.5
May <sup>p</sup>	65.3	95.7	11.7	4.3
June <sup>p</sup>	66.1	95.5	12.0	4.5
July <sup>p</sup>	60.1	95.2	15.9	4.8
August <sup>p</sup>	64.7	95.6	11.7	4.4
September <sup>p</sup>	64.1	95.5	10.7	4.5
October <sup>p</sup>	63.9	95.8	11.7	4.2
November <sup>p</sup>	65.9	96.4	11.7	3.6

**Notes:**

<sup>f</sup> Estimates are final

<sup>p</sup> Estimates are preliminary and may change

Source: Philippine Statistics Authority, Labor Force Survey

*COFm*

## Highlights of the November 2023 Labor Force Survey

1. The country's unemployment rate in November 2023 was estimated at 3.6 percent, lower than the unemployment rates in November 2022 and October 2023, which were both at 4.2 percent. (Table A-1)

In terms of magnitude, the number of unemployed individuals in November 2023 was estimated at 1.83 million, from 2.18 million in November 2022 and 2.09 million in October 2023. (Table A)

2. Employment rate in November 2023 increased to 96.4 percent, from 95.8 percent in November 2022 and in October 2023. (Table A-1)

In terms of levels, the number of employed persons in November 2023 was estimated at 49.64 million, lower than the number of employed persons in the same month of the previous year at 49.71 million. In October 2023, the number of employed persons was posted at 47.80 million. (Table A)

3. The labor force participation rate (LFPR) in November 2023 was registered at 65.9 percent, lower than the reported LFPR in November 2022 at 67.5 percent, but higher than the reported LFPR in October 2023 at 63.9 percent. (Table A-1)

The LFPR in November 2023 translates to 51.47 million Filipinos aged 15 years old and over who were in the labor force, or those who were either employed or unemployed. In November 2022, the number of persons aged 15 years old and over who were in the labor force was estimated at 51.88 million, while 49.89 million were in the labor force in October 2023. (Table A)

4. The average weekly hours worked of an employed individual in November 2023 was estimated at 40.2 hours, higher than 39.3 average weekly hours worked registered in November 2022, but lower than the 41.2 average hours worked per week in October 2023. (Table A)

5. Underemployment rate dropped to 11.7 percent in November 2023, from 14.4 percent in November 2022. In October 2023, underemployment rate was also at 11.7 percent. (Table A-1)

In terms of magnitude, the number of underemployed persons or those 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 longer hours of work in November 2023 was estimated at 5.79 million out of the 49.64 employed individuals. In the same month of the previous year, the number of underemployed was higher at 7.16 million, but lower in October 2023 at 5.60 million. (Table A)



6. By broad industry group, services sector continued to dominate the labor market in November 2023 in terms of number of employed persons, sharing 59.5 percent of the 49.64 million employed persons. The agriculture and industry sectors accounted for 24.6 percent and 15.9 percent of the total employed persons, respectively. (Table 1)

The top five sub-sectors in terms of annual increases in the number of employed persons in November 2023 were the following:

- a. Agriculture and forestry (1.24 million);
- b. Construction (453 thousand);
- c. Transportation and storage (308 thousand);
- d. Fishing and aquaculture (305 thousand); and
- e. Administrative and support service activities (189 thousand).

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

- a. Manufacturing (-1.39 million);
- b. Wholesale and retail trade; repair of motor vehicles and motorcycles (-396 thousand);
- c. Public administration and defense; compulsory social security (-184 thousand);
- d. Information and communication (-165 thousand); and
- e. Real estate activities (-145 thousand);

(Table B)

As to month-on-month changes in the number of employed persons in November 2023, the top five sub-sectors with the largest increases were the following:

- a. Agriculture and forestry (1.47 million);
- b. Wholesale and retail trade; repair of motor vehicles and motorcycles (794 thousand);
- c. Accommodation and food service activities (148 thousand);
- d. Transportation and storage (124 thousand); and
- e. Fishing and aquaculture (124 thousand).

On the other hand, the top five sub-sectors with the largest decreases in the number of employed persons from October 2023 to November 2023 were the following:

- a. Manufacturing (-656 thousand);
- b. Human health and social work activities (-144 thousand);
- c. Information and communication (-77 thousand);
- d. Professional, scientific and technical activities (-74 thousand); and
- e. Public administration and defense; compulsory social security (-61 thousand);

(Table B)

7. Wage and salary workers continued to account for the largest share of employed persons with 61.5 percent of the total employed persons in November 2023. This was followed by self-employed persons without any paid employee at 28.6 percent and unpaid family workers at 8.0 percent. Employers in own family-operated farm or business had the lowest share of 1.9 percent.

Among wage and salary workers, those employed in private establishments remained to have the highest share of 78.4 percent of the wage and salary workers or 48.2 percent of the total employed. This was followed by those employed in government or government-controlled corporations with a share of 14.3 percent of the wage and salary workers or 8.8 percent of the total employed. (Table 2a)

8. Youth LFPR was posted at 34.4 percent in November 2023. This was lower than the reported youth LFPR in November 2022 at 40.0 percent, but higher than the October 2023 LFPR at 34.1 percent. Likewise, youth employment rate posted an annual decline at 91.0 percent, from 91.6 percent in November 2022. In October 2023, youth employment rate was 88.6 percent. (Table A)



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*Attachments:*

1. *Table A - Key Employment Indicators with Measures of Precision, Philippines: November 2022<sup>f</sup>, January 2023<sup>p</sup>, February 2023<sup>p</sup>, March 2023<sup>p</sup>, April 2023<sup>p</sup>, May 2023<sup>p</sup>, June 2023<sup>p</sup>, July 2023<sup>p</sup>, August 2023<sup>p</sup>, September 2023<sup>p</sup>, October 2023<sup>p</sup> and November 2023<sup>p</sup> (In Thousands Except Rates)*
2. *Table B - Employment by Major Industry Group and Total Hours Worked, Philippines: November 2022<sup>f</sup>, January 2023<sup>p</sup>, February 2023<sup>p</sup>, March 2023<sup>p</sup>, April 2023<sup>p</sup>, May 2023<sup>p</sup>, June 2023<sup>p</sup>, July 2023<sup>p</sup>, August 2023<sup>p</sup>, September 2023<sup>p</sup>, October 2023<sup>p</sup> and November 2023<sup>p</sup> (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: November 2022<sup>f</sup>, January 2023<sup>p</sup>, February 2023<sup>p</sup>, March 2023<sup>p</sup>, April 2023<sup>p</sup>, May 2023<sup>p</sup>, June 2023<sup>p</sup>, July 2023<sup>p</sup>, August 2023<sup>p</sup>, September 2023<sup>p</sup>, October 2023<sup>p</sup> and November 2023<sup>p</sup> (In Percent)*
4. *Table D - Key Employment Indicators by Sex with Measures of Precision, Philippines: November 2022<sup>f</sup>, January 2023<sup>p</sup>, February 2023<sup>p</sup>, March 2023<sup>p</sup>, April 2023<sup>p</sup>, May 2023<sup>p</sup>, June 2023<sup>p</sup>, July 2023<sup>p</sup>, August 2023<sup>p</sup>, September 2023<sup>p</sup>, October 2023<sup>p</sup> and November 2023<sup>p</sup> (In Thousands Except Rates)*
5. *Table 1 - Employed Persons by Sector, Occupation and Class of Worker with Measures of Precision, Philippines: November 2022<sup>f</sup>, January 2023<sup>p</sup>, February 2023<sup>p</sup>, March 2023<sup>p</sup>, April 2023<sup>p</sup>, May 2023<sup>p</sup>, June 2023<sup>p</sup>, July 2023<sup>p</sup>, August 2023<sup>p</sup>, September 2023<sup>p</sup>, October 2023<sup>p</sup> and November 2023<sup>p</sup> (In Percent)*

6. *Table 2 - Employed Persons by Sector, Subsector, and Hours Worked with Measures of Precision, Philippines: November 2022<sup>f</sup>, January 2023<sup>p</sup>, February 2023<sup>p</sup>, March 2023<sup>p</sup>, April 2023<sup>p</sup>, May 2023<sup>p</sup>, June 2023<sup>p</sup>, July 2023<sup>p</sup>, August 2023<sup>p</sup>, September 2023<sup>p</sup>, October 2023<sup>p</sup> and November 2023<sup>p</sup> (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: November 2022<sup>f</sup>, January 2023<sup>p</sup>, February 2023<sup>p</sup>, March 2023<sup>p</sup>, April 2023<sup>p</sup>, May 2023<sup>p</sup>, June 2023<sup>p</sup>, July 2023<sup>p</sup>, August 2023<sup>p</sup>, September 2023<sup>p</sup>, October 2023<sup>p</sup> and November 2023<sup>p</sup> (In Percent)*
8. *Technical Notes*

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