PRESS RELEASE

Employment Rate in October 2023 was Estimated at 95.8 Percent

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Table A-1. Key Labor and Employment Indicators
2019[f]-October 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[f]	63.4	94.3	14.0	5.7
May[f]	64.0	94.0	14.5	6.0
June[f]	64.8	94.0	12.6	6.0
July[f]	65.2	94.8	13.8	5.2
August[f]	66.1	94.7	14.7	5.3
September[f]	65.2	95.0	15.4	5.0
October[f]	64.1	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]	64.7	95.4	12.5	4.6
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
April[p]	65.1	95.5	12.9	4.5
May[p]	65.3	95.7	11.7	4.3
June[p]	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

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

Highlights of the October 2023 Labor Force Survey

1. The employment rate in the country was estimated at 95.8 percent in October 2023, the highest recorded employment rate since April 2005 and the same with estimated rate in November 2022. In terms of levels, the number of employed persons 15 years old and over was recorded at 47.80 million in October 2023, which was higher compared with 47.06 million in October 2022 and 44.63 million in July 2023. (Tables A and A-1)

2. In October 2023, the country's unemployment rate was posted at 4.2 percent, which was lower compared with the 4.5 percent unemployment rate in October last year and 4.8 percent rate recorded in July 2023. The reported unemployment rate in October 2023 was the lowest since April 2005.

   In terms of magnitude, about 2.09 million were unemployed in October 2023. This was lower than the reported number of unemployed persons in October 2022 of 2.24 million and in July 2023 of 2.27 million. (Tables A and A-1)

3. The labor force participation rate (LFPR) in October 2023 was registered at 63.9 percent, translating to 49.89 million Filipinos who were either employed or unemployed. This LFPR was lower than the reported rate in October 2022 at 64.1 percent, but higher than the LFPR in July 2023 at 60.1 percent. (Table A-1)

4. The average weekly hours worked of an employed individual in October 2023 was estimated at 41.2 hours per week. This was higher than the 40.2 hours per week in October 2022 but lower than the 42.3 weekly hours in July 2023. (Table A)

5. Underemployed persons or those employed who expressed the desire to have additional hours of work in their current job or to have an additional job or to have a new job with longer hours of work was recorded at 5.60 million out of the 47.80 million employed Filipinos in October 2023. This translates to an underemployment rate of 11.7 percent, which was lower than the reported underemployment rate in October 2022 (14.2%) and July 2023 (15.9%). (Tables A and A-1)

6. By broad industry group, services sector continued to dominate the labor market in October 2023 in terms of number of employed persons with a share of 60.1 percent to the total employed persons of 47.80 million. The agriculture and industry sectors accounted for 22.2 percent and 17.8 percent of the employed persons, respectively. (Table 1)

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

   a. Accommodation and food service activities (291 thousand);
   b. Administrative and support service activities (224 thousand);
   c. Transportation and storage (149 thousand);
   d. Public administration and defense; compulsory social security (98 thousand); and
   e. Human health and social work activities (86 thousand).

On the other hand, the following five sub-sectors posted the highest annual drop in the number of employed persons:

   a. Wholesale and retail trade; repair of motor vehicles and motorcycles (-193 thousand);
   b. Mining and quarrying (-75 thousand);
   c. Manufacturing (-73 thousand);
   d. Arts, entertainment, and recreation (-36 thousand); and
   e. Fishing and aquaculture (-30 thousand);

(Table B)

For quarter-on-quarter changes in the number of employed persons in October 2023, the top five sub-sectors with the largest increase were the following:

   a. Wholesale and retail trade; repair of motor vehicles and motorcycles (1.46 million);
   b. Agriculture and forestry (1.09 million);
   c. Accommodation and food service activities (236 thousand);
   d. Public administration and defense; compulsory social security (211 thousand); and
   e. Education (157 thousand).

In contrast, the top five sub-sectors with the largest drop in the number of employed persons from July 2023 to October 2023 were the following:

   a. Fishing and aquaculture (-115 thousand);
   b. Professional, scientific and technical activities (-108 thousand);
   c. Mining and quarrying (-67 thousand);
   d. Arts, entertainment, and recreation (-48 thousand); and
   e. Water supply; sewerage, waste management and remediation activities (-29 thousand);

(Table B)

7. Wage and salary workers continued to account for the largest share of employed persons with 63.1 percent of the total employed persons in October 2023. This was followed by self-employed persons without any paid employee at 27.8 percent and unpaid family workers at 6.5 percent. Employers in own family-operated farm or business had the lowest share of 2.6 percent.

Among wage and salary workers, those employed in private establishments remained to have the highest share of 78.7 percent of the wage and salary workers or 49.6 percent of the total employed. This was followed by those employed in government or government-controlled corporations with a share of 14.2 percent of the wage and salary workers or 9.0 percent of the total employed. (Table 1)

8. Seven regions recorded LFPR higher than the national average of 63.9 percent in October 2023. These were: Bangsamoro Autonomous Region in Muslim Mindanao (74.0%), Region XIII – Caraga (71.0%), Region XII – SOCCSKSARGEN (69.3%), Region X – Northern Mindanao (66.9%), Cordillera Administrative Region (66.4%), Region VII – Central Visayas (66.2%), and Region II – Cagayan Valley (64.1%).

9. Across regions, the National Capital Region (NCR) posted the highest unemployment rate of 5.4 percent in October 2023, while Davao Region had the lowest reported unemployment rate of 2.9 percent. (Table 4)

10. Youth LFPR slightly decreased to 34.1 percent in October 2023, from 34.2 percent in October 2022. Similarly, youth employment rate decreased to 88.6 percent in October 2023, from 88.8 percent in the same month last year.

    Of the total 6.09 million employed youth, 627 thousand were underemployed, translating to youth underemployment rate of 10.3 percent. Youth unemployment rate increased to 11.4 percent, from 11.2 percent in October last year.

    The proportion of youth not in education, employment or training (NEET) in October 2023 increased to 11.7 percent from 11.4 percent in October 2022. (Table A)

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Attachments:

1. *Table A - Key Employment Indicators with Measures of Precision, Philippines: October 2022[f], January 2023[p], February 2023[p], March 2023[p], April 2023[p], May 2023[p], June 2023[p], July 2023[p], August 2023[p], September 2023[p] and October 2023[p] (In Thousands Except Rates)*

2. *Table B - Employment by Major Industry Group and Total Hours Worked, Philippines: October 2022[f], January 2023[p], February 2023[p], March 2023[p], April 2023[p], May 2023[p], June 2023[p], July 2023[p], August 2023[p], September 2023[p] and October 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: October 2022[f], January 2023[p], February 2023[p], March 2023[p], April 2023[p], May 2023[p], June 2023[p], July 2023[p], August 2023[p], September 2023[p] and October 2023[p] (In Percent)*

4. *Table D - Key Employment Indicators by Sex with Measures of Precision, Philippines: October 2022[f], January 2023[p], February 2023[p], March 2023[p], April 2023[p], May 2023[p], June 2023[p], July 2023[p], August 2023[p], September 2023[p] and October 2023[p] (In Thousands Except Rates)*

5. *Table 1 - Employed Persons by Sector, Occupation and Class of Worker with Measures of Precision, Philippines: October 2022[f], January 2023[p], February 2023[p], March 2023[p], April 2023[p], May 2023[p], June 2023[p], July 2023[p], August 2023[p], September 2023[p] and October 2023[p] (In Percent)*

6. *Table 2 - Employed Persons by Sector, Subsector, and Hours Worked with Measures of Precision, Philippines: October 2022[f], January 2023[p], February 2023[p], March 2023[p], April 2023[p], May 2023[p], June 2023[p], July 2023[p], August 2023[p], September 2023[p] and October 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: October 2022[f], January 2023[p], February 2023[p], March 2023[p], April 2023[p], May 2023[p], June 2023[p], July 2023[p], August 2023[p], September 2023[p] and October 2023[p] (In Percent)*

8. *Table 4 - Total Population 15 Years Old and Over and Rates of Labor Force Participation, Employment, Unemployment and Underemployment, by Region: October 2022[f], January 2023[p], February 2023[p], March 2023[p], April 2023[p], May 2023[p], June 2023[p], July 2023[p], August 2023[p], September 2023[p] and October 2023[p] (In Thousands Except Rates)*

9. *Technical Notes*