

PRESS RELEASE

Unemployment Rate in July 2024 was Estimated at 4.7 Percent

Date of Release: 06 September 2024, 09:00 AM

Reference No. 2024-280

Table A-1. Key Labor and Employment Indicators
2019^f-July 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	95.6	12.3	4.4
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 ^f	60.0	95.1	15.9	4.9
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	64.2	96.0	12.3	4.0
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
July ^p	63.5	95.3	12.1	4.7

Notes:

^f Estimates are final

^p Estimates are preliminary and may change

Source: Philippine Statistics Authority, Labor Force Survey

COF



Highlights of the July 2024 Labor Force Survey

1. The unemployment rate in July 2024 was estimated at 4.7 percent. This was lower than the reported unemployment rate in July 2023 at 4.9 percent. In April 2024, the unemployment rate was posted at 4.0 percent. (Table A-1)

In terms of magnitude, the total number of unemployed individuals in July 2024 was registered at 2.38 million. This was higher than the estimated number of unemployed persons of 2.29 million in July 2023 and 2.04 million in April 2024. (Table A)

2. The employment rate in the country increased to 95.3 percent in July 2024, from 95.1 percent in the same month last year. In April 2024, the employment rate was registered at 96.0 percent. (Table A-1)

In terms of level, the total number of employed persons in July 2024 was estimated at 47.70 million. This was higher than the total number of employed persons in July 2023 at 44.56 million, but lower than the total number of employed persons in April 2024 at 48.36 million. (Table A)

3. The labor force participation rate (LFPR) in July 2024 was registered at 63.5 percent, higher than the estimated LFPR in July 2023 at 60.0 percent. In April 2024, the LFPR was estimated at 64.1 percent. (Table A-1)

The reported LFPR in July 2024 translates to a total of 50.07 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 46.85 million in July 2023 and 50.40 million in April 2024. (Table A)

4. On average, employed persons worked 41.1 hours per week. This was lower than the average hours worked in a week in July 2023 at 42.4 hours, but higher than the average hours worked in a week in April 2024 at 40.5 hours. (Table A)

5. The underemployment rate in July 2024 decreased to 12.1 percent, from 15.9 percent in July 2023 and 14.6 percent in April 2024. (Table A-1)

In terms of magnitude, 5.78 million of the 47.70 million employed individuals 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 July 2024. (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 60.8 percent of

COFm

the 47.70 million employed persons. The agriculture and industry sectors accounted for 21.2 percent and 18.0 percent of the total number of employed persons, respectively. (Table 1)

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

- a. Wholesale and retail trade; repair of motor vehicles and motorcycles (1.07 million);
- b. Agriculture and forestry (936 thousand);
- c. Accommodation and food service activities (512 thousand);
- d. Public administration and defense; compulsory social security (385 thousand); and
- e. Construction (171 thousand).

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

- a. Manufacturing (-154 thousand);
- b. Professional, scientific and technical activities (-100 thousand);
- c. Information and communication (-76 thousand);
- d. Mining and quarrying (-36 thousand); and
- e. Human health and social work activities (-27 thousand);

(Table B)

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

- a. Agriculture and forestry (431 thousand);
- b. Public administration and defense; compulsory social security (187 thousand);
- c. Real estate activities (63 thousand);
- d. Financial and insurance activities (58 thousand); and
- e. Construction (48 thousand).

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

- a. Wholesale and retail trade; repair of motor vehicles and motorcycles (-366 thousand);
- b. Manufacturing (-279 thousand);
- c. Accommodation and food service activities (-197 thousand);
- d. Other service activities (-149 thousand); and
- e. Transportation and storage (-126 thousand);

(Table B)

7. Wage and salary workers continued to account for the largest share of employed persons with 63.8 percent of the total number of employed persons in July 2024. This was followed by self-employed persons without any paid

CSM

employee at 28.2 percent and unpaid family workers at 5.7 percent. Employers in own family-operated farm or business had the lowest share at 2.4 percent of the total number of employed persons during the period. (Table 1)

Among wage and salary workers, those employed in private establishments remained to have the highest share of 78.3 percent of the wage and salary workers or 49.9 percent of the total number of employed persons in July 2024. 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 9.1 percent of the total number employed individuals during the period. (Table 1)

8. Across regions, National Capital Region (NCR) posted the highest unemployment rate at 6.5 percent in July 2024, while Cordillera Administrative Region (CAR) had the lowest unemployment rate of 2.3 percent. (Table 4)
9. Youth LFPR in July 2024 increased to 34.2 percent, from 29.6 percent reported in July 2023 and 32.6 percent in April 2024. Youth employment rate dropped to 85.2 percent, from 85.8 percent in July 2023.

The proportion of youth not in education, employment, or training (NEET) in July 2024 decreased to 13.9 percent, from 14.8 percent in July 2023. (Table A)



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

DGLDP/AAC/MCLDL/AED

Attachments:

1. *Table A - Key Employment Indicators with Measures of Precision, Philippines: July 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p, June 2024^p and July 2024^p (In Thousands Except Rates)*
2. *Table B - Employment by Major Industry Group and Total Hours Worked, Philippines: July 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p, June 2024^p and July 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: July 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p, June 2024^p and July 2024^p (In Percent)*
4. *Table D - Key Employment Indicators by Sex with Measures of Precision, Philippines: July 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p, June 2024^p and July 2024^p (In Thousands Except Rates)*
5. *Table 1 - Employed Persons by Sector, Occupation and Class of Worker with Measures of Precision, Philippines: July 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p, June 2024^p and July 2024^p (In Percent)*
6. *Table 2 - Employed Persons by Sector, Subsector, and Hours Worked with Measures of Precision, Philippines: July 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p, June 2024^p and July 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: July 2023^f, January 2024^p, February 2024^p, March 2024^p, April 2024^p, May 2024^p, June 2024^p and July 2024^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: July 2023^f, January 2024^p, April 2024^p, and July 2024^p (In Thousands Except Rates)*
9. *Technical Notes*