

Piraeus June 19, 2008

PRESS RELEASE

LABOUR FORCE SURVEY 1st quarter 2008

The General Secretariat of National Statistical Service of Greece announces the Labour Force Survey's results for the 1st quarter 2008. Greek Labour Force Survey is harmonized with Commission's Regulation 577/98.

Labour Force Survey is a sample survey. Sample design was based on the 2001 Census results. A two stage-sampling scheme is used for sample selection, with "areas" (that is, one or more groups of building blocks) serving as primary sampling units, and dwellings as secondary sampling units. 2,640 primary sampling units were selected through out whole Greece, and the total number of interviewed households was 30,791 (about 0.70% of the total number of households).

Survey characteristics (number of employed, unemployed etc.) were estimated by an unbiased estimator, which was calculated taking into consideration: a) selection probabilities of households, b) non response rate in each primary sampling unit and c) the estimated population distribution by sex and group ages. The estimation of population distribution was based on population trends and on the number of births, deaths and legal immigrants.

Contact person: Stelios Zachariou Phone number : 210 4852173

Fax: 210 4852948

E-mail: zacharis@statistics.g

CHANGES IN UNEMPLOYMENT RATE AND LABOUR FORCE

During the 1st quarter of 2008 the unemployment rate (that is, the percentage of unemployed persons over the labour force, which is the sum of employed and unemployed persons) was 8.1%. During the corresponding quarter of 2006, unemployment rate was 8.8%. That percentage of 8.1% is the lowest unemployment rate since 1998 when Labour Force Survey started to be conducted every three months (Table 1).

Table 1. Unemployment rate: 1st quarter, 1998-2008

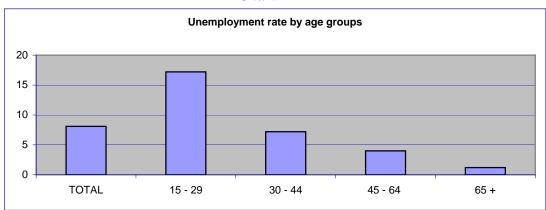
Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Unemployment rate	11,8	12,2	12,3	11,2	11,4	10,4	11,3	10,4	9,7	9,1	8,3

During the 1st quarter of 2008, the percentage of labour force over population aged 15 years old and over was 53.3%

I. UNEMPLOYMENT CHARACTERISTICS

Females' unemployment rate (12.3%) is still more than double of males' unemployment rate (5.5%).

Chart 1



By observing the unemployment rate for different age groups, we see that the highest unemployment rate is found among young people aged 15-29 years old (17.3%). For young females, the unemployment rate is 22.2% (Table 2).

Table 2. Unemployment rate (%) by sex and age groups: 1st quarter 2007 and 2008

A ~~		1st Quarter										
Age Groups		2007		2008								
Огоиры	Males	Females	Total	Males	Females	Total						
Total	5,7	13,9	9,1	5,5	12,3	8,3						
15-29	13,2	24,8	18,2	13,5	22,2	17,3						
30-44	4,8	13,0	8,3	4,5	11,4	7,4						
45-64	2,9	7,9	4,8	2,8	7,1	4,4						
65+	0,9	1,4	1,1	1,1	0,0	0,8						

Considering educational level, unemployment rate is higher than the total rate for persons who have not attended school (12.2%), for those who have completed ISCED 5b level programs (10.5%) and for those who have completed ISCED 2 (9.2%) and ISCED 3 programs (9.1%). Lower unemployment rates are observed in the case of persons that completed ISCED 5, 5AS and 6 programs (5.4%) (Table 3).

Table 3. Unemployment rate (%) by sex and educational level: 1st quarter 2007 and 2008

(,	1st quarter									
Level of education		2007	2008							
	Males	Females	Total	Males	Females	Total				
Total	5,7	13,9	9,1	5,5	12,3	8,3				
ISCED 5AS, 6	3,9	8,0	5,9	4,6	6,6	5,4				
ISCED 5A	7,3	16,0	11,5	3,8	7,1	5,4				
ISCED 5 B	5,9	17,0	10,2	6,7	14,5	10,5				
ISCED 3	5,4	18,1	9,3	6,1	13,9	9,1				
ISCED 2	5,8	11,6	7,9	5,4	17,6	9,2				
ISCED 1	3,8	7,9	5,6	5,0	10,6	7,1				
Did not complete ISCED 1	14,2	18,6	16,4	5,4	9,5	7,0				
Did not attend school	11,5	7,3	9,7	6,7	19,4	12,2				

The number of unemployed persons is estimated at 406,547. The 86.7% of the unemployed persons are looking for a full time job. In particular, 41.9% of unemployed is looking only for a full time job, while 44.8% is looking for full time job, but, if needed, would accept to work part time.

A significant part of the unemployed persons (11.8%) did not accept an offer for job, for various reasons. Main reasons reported reasons were:

- a) wage was not satisfactory (20.5%),
- b) the place of job was not suitable (25.9%),
- c) working hours were not convenient (18.2%).

The percentage of "new" unemployed, that is the percentage of persons that entered for the first time into labour market, is 33.4%. We must note that the percentage of "long term" unemployed, that is the percentage of persons that were looking for a job for more than 1 year (irrespectively of being "new" or "old" unemployed), is 47.6%.

Unemployment rate is lower for persons of foreign nationality (7.4% compared to 8.3%). In addition, the percentage of economically active persons with foreign nationality is much higher than the corresponding mean "national" percentage (71.5% compared to 53.3%).

Geographical (NUT II) areas with the highest unemployment rate are Notio Aigaio (15.5%), Dytiki Makedonia (12.6%) and Ionia Nisia (11.7%). The lowest unemployment rates are observed in Voreio Aigaio (5,4%) and in Kriti (7.9%) (Table 4).

Table 4. Unemployment rate by NUT II regions							
NUT II Region	1st quarter 2007	1st Quarter 2008					
TOTAL COUNTRY	9,1	8,3					
ANATOLIKI MAKEDONIA, THRAKI	10,9	9,5					
KENTRIKI MAKEDONIA	9,0	8,7					
DYTIKI MAKEDONIA	13,0	12,6					
IPEIROS	10,0	9,9					
THESSALIA	7,2	8,2					
IONIA NISIA	13,9	11,7					
DYTIKI ELLADA	9,4	9,9					
STEREA ELLADA	9,6	8,9					
ATTIKI	8,3	6,6					
PELLOPONNISOS	7,4	8,0					
VOREIO AIGAIO	10,3	5,4					
NOTIO AIGAIO	16,5	15,5					
KRITI	8,4	7,9					

II. EMPLOYMENT CHARACTERISTICS

The number of employed in 1st quarter 2008 is estimated at 4,511,609 persons.

During 1st quarter 2008, 109,274 persons who were unemployed one year ago found a job. During the same period, 77,420 persons that were inactive one year ago, got in to employment. In contrary, 62,235 persons who were working one year ago, during the 1st quarter 2008 are unemployed and 76,951 persons that were working, are now inactive. In addition, 74,452 persons who were inactive one year ago, during 1st quarter 2008 entered labour market, and are searching for a job.

If we examine changes in employment by different sector of economic activity, we see that there was a decrease in employment in primary sector by 1.9%, compared to the 1st Quarter 2007. In contrary, during the same period, there was an increase in employment in secondary and tertiary sector, by 1.7% and 1.5%, respectively. In tertiary sector, the branches with the largest increase were the branch of Real Estate activities (7.4%), and the branch of Transportation and Storage (4.1%). In secondary sector, the branch with the largest increase is the branch of Contraction (8.4%), while in primary sector, there is decrease in all branches. ¹

The percentage of part time employment is low and amounts to 5.8% of the total employed. 40.7% of part timers choose to work part time because they cannot find a full time job, while 9.6% choose part time job, because they are looking after children or incapacitated adults.

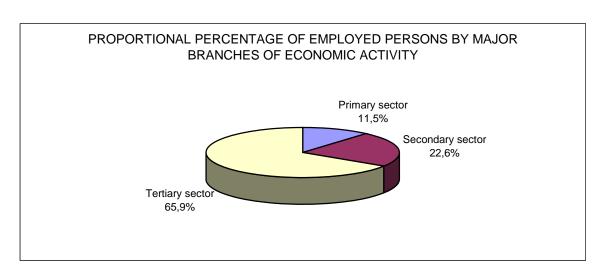


Chart 2

¹ From 1st Quarter 2008, NACE Rev.2 is used for the classification of economic activities. NACE is the European reference framework for the production and the dissemination of statistics related to economic activities and is the outcome of a five-year long consultation process, which involved EU national statistical institutes, European trade and business associations, the European Central Bank and the United Nations Statistical Division. The work has been coordinated by Eurostat. The revision of NACE was considered necessary because changes in economic structures and organizations, as well as technological developments, has given rise to new activities and products. Differences between NACE rev.1 και NACE rev.2 include the introduction of new sections (for example, Arts, Entertainment and Recreation) as well the classification of certain divisions in different sections (for example, Publishing Activities are now included in the new Information and Communication section. As a result, there is no complete correspondence between the two classifications.

The percentage of employees is estimated at 64.7% and is still lower than the mean percentage of employees in European Union.

Chart 3

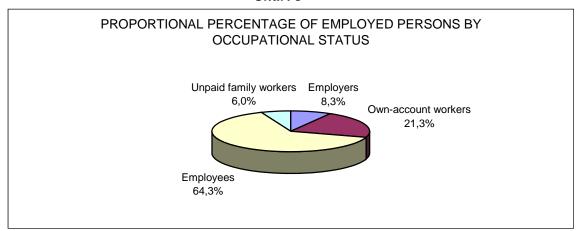


Table 5 shows the number of employed by branch of economy for the 1st quarter of 2007, the 4th quarter of 2007 and 1st quarter of 2008, while Table 6 gives the percentage allocation of employed in different branches of economy for the 13 NUT II regions of Greece. Finally, Table 7 shows the total number of employed, and the percentage of women, employees, part time workers, and persons with contracts of limited duration, by occupation.

Table 5. Employed persons of 15 years and over by economic activity: 1st quarter 2007 – 4th quarter 2007 – 1st quarter 2008

In thousands

I. Branch of economic activity (NACE Rev. 1)	1st Quarter 2007	4th Quarter 2007	I. Branch of economic activity (NACE Rev. 2)	1st Quarter 2008
Σύνολο	4.461,20	4.519,10		4.511,6
Agriculture, animal breeding,				
hunting and forestry	511,1	500,6	A. Agriculture, forestry and fishing	547.0
Fishing Mining and quarrying	17	15,6	D. Mining and accompling	517,9
	16,8	18,8	B. Mining and quarrying	17,8
Manufacturing	560,8	560,1	C. Manufacturing	540,6
			D. Electricity, gas, steam and air conditioning supply	37,3
Electricity, gas, steam and water supply	41,6	43	E Water symbol covered waste management and	20.2
Construction	383	399,5	E. Water supply; sewerage, waste management and F. Construction	28,3 395,4
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods.	794,4	802,3	G. Wholesale and retail trade; repair of motor vehicles	815,5
Hotels and restaurants	281,1	306,2	I. Accommodation and food service activities	288,2
	- ,	,	H. Transportation and storage	
Transport, storage and				210,4
communication	270,5	260,6	J. Information and communication	71,3
Financial intermediation	116,9	115,4	K. Financial and insurance activities	121,8
1 maneral intermediation	110,0	110,1		
			I. Real estate activities	8,6
			M. Professional, scientific and technical activities	227,3
Real estate, renting and business activities	290,7	303,1	N. Administrative and support service activities	76,3
Public administration and defence; compulsory social				
security Education	383,6	382,7	O. Public administration and defence; compulsory social	375,9
Education	328,3	320,6	P. Education	322,5
Health and social work	241,3	244	Q. Human health and social work activities	239,1
Other community, social and personal service activities			R. Arts, entertainment and recreation	55,6
Private households with employed persons	152,9	168,1	S. Other service activities	89,7
Extra-territorial organizations				
and bodies	69,5	76,7	T. Activities of households as employers; undifferentiated	70,4
Public administration and defence; compulsory social				
security	1,6	1,9	U. Activities of extraterritorial organisations and bodies	1,9

Table 6. Proportional percentage of employed persons aged 15 years and over by branches of economic activity and regions: 1st quarter 2008

Branch of economic activity	Total Country	Anatoliki Makedonia, Thraki	Kentriki Makedonia	Dytiki Makedonia	Ipeiros	Thessalia	Ionia Nisia
Total	100,0	100,0	100,0	100,0	100,0	100,0	100,0
A. Agriculture, forestry and fishing	11,5	23,7	11,6	17,0	19,5	21,0	17,7
B. Mining and quarrying	0,4	0,6	0,1	6,2	0,6	0,0	0,0
C. Manufacturing	12,0	11,4	15,6	10,3	8,4	11,6	4,9
D. Electricity, gas, steam and air conditioning supply	0,8	0,3	0,6	3,7	0,7	0,6	0,7
E. Water supply; sewerage, waste management and	0,6	0,5	0,7	0,4	0,5	0,4	1,0
F. Construction	8,8	8,4	9,1	9,8	11,0	8,7	11,4
G. Wholesale and retail trade; repair of motor vehicles	18,1	14,0	19,5	13,7	15,0	15,9	18,7
H. Transportation and storage	4,7	3,2	3,7	2,7	2,8	2,9	4,0
I. Accommodation and food service activities	6,4	5,5	5,4	5,7	7,8	6,2	14,9
J. Information and communication	1,6	0,5	1,4	0,4	0,4	0,2	0,3
K. Financial and insurance activities	2,7	1,6	1,7	2,0	1,6	1,6	0,8
I. Real estate activities	0,2	0,2	0,3	0,1	0,0	0,3	0,6
M. Professional, scientific and technical activities	5,0	3,3	5,3	1,7	3,2	3,2	2,9
N. Administrative and support service activities	1,7	1,7	1,4	0,8	0,8	0,8	1,8
O. Public administration and defense; compulsory social	8,3	10,9	6,6	9,3	9,1	8,5	5,8
P. Education	7,1	7,0	7,7	9,0	8,8	9,3	6,9
Q. Human health and social work activities	5,3	4,6	5,3	3,9	6,6	4,9	2,8
R. Arts, entertainment and recreation	1,2	0,4	1,2	1,0	1,4	1,2	1,4
S. Other service activities	2,0	1,7	1,8	1,9	1,2	1,7	2,7
T. Activities of households as employers; undifferentiated	1,6	0,6	1,2	0,5	0,5	0,9	0,7
U. Activities of extraterritorial organizations and bodies	0,0	0,0	0,0	0,0	0,1	0,0	0,0

Table 6. Proportional percentage of employed persons aged 15 years and over by branches of economic activity and regions: 1st quarter 2008 (continued)

economic activity and regions: 1st quarter 2008 (continued)							
Branch of economic activity	Dytiki Ellada	Sterea Ellada	Attiki	Pelloponnis os	Voreio Aigaio	Notio Aigaio	Kriti
Total	100,0	100,0	100,0	100,0	100,0	100,0	100,0
A. Agriculture, forestry and fishing	20,5	19,4	0,8	30,3	14,5	7,7	17,2
B. Mining and quarrying	0,1	1,8	0,0	0,7	0,0	1,2	0,0
C. Manufacturing	8,1	15,1	13,2	7,9	6,8	6,4	8,6
D. Electricity, gas, steam and air conditioning supply	0,9	1,0	0,8	1,3	0,6	1,2	0,8
E. Water supply; sewerage, waste management and	0,3	0,9	0,7	0,5	0,7	0,8	0,4
F. Construction	9,9	9,6	7,7	8,1	8,4	12,4	10,0
G. Wholesale and retail trade; repair of motor vehicles	17,6	15,3	19,6	15,1	16,9	18,7	18,9
H. Transportation and storage	4,0	3,8	6,3	3,6	4,5	6,3	3,9
I. Accommodation and food service activities	6,5	7,7	5,4	6,0	7,0	15,1	8,8
J. Information and communication	0,6	0,8	2,9	0,7	1,0	0,4	0,6
K. Financial and insurance activities	1,3	1,4	4,6	0,9	2,0	1,4	1,7
I. Real estate activities	0,1	0,0	0,2	0,1	0,3	0,0	0,4
M. Professional, scientific and technical activities	3,7	2,9	6,9	3,0	3,6	3,8	4,8
N. Administrative and support service activities	1,3	1,0	2,4	0,8	0,5	1,7	1,8
O. Public administration and defense; compulsory social	7,3	7,6	9,0	7,8	17,5	8,4	6,4
P. Education	9,6	5,6	6,4	6,3	7,2	5,5	6,8
Q. Human health and social work activities	5,1	3,2	6,0	4,0	5,5	5,0	5,8
R. Arts, entertainment and recreation	0,7	1,0	1,6	1,0	1,5	1,4	0,8
S. Other service activities	2,0	1,0	2,5	1,4	1,6	1,6	1,8
T. Activities of households as employers; undifferentiated	0,4	0,7	2,9	0,8	0,0	0,7	0,5
U. Activities of extraterritorial organizations and bodies	0,0	0,0	0,1	0,0	0,0	0,0	0,1

Table 7. Employed, age 15 years old and over, and percentage of employed women, of employees, of part time workers and of persons with limited duration contracts, by occupation: 1st Quarter 2008

In thousands

Occupation	Total employed	% of women	% of employes	% with limited duration contract	% Part time workers
Total	4.511,6	38,9	64,3	10,3	5,8
Legislators, senior officials and managers	467,3	27,9	12,6	5,8	1,0
Professionals	669,3	49,2	73,7	9,5	5,3
Technicians and associate professionals	389,2	48,7	84,4	7,2	3,9
Clerks	512,3	59,7	95,2	8,6	3,9
Service workers and shop and market sale workers	634,2	55,4	77,3	11,9	8,1
Skilled agricultural and fishery workers	494,5	41,3	3,6	15,7	15,2
Craft and related trade workers	665,8	7,7	67,3	10,2	2,1
Plant and machine operators and assembler	324,1	8,7	76,2	6,1	1,2
Elementary occupations	298,0	53,2	92,0	21,9	13,7
Other unclassified persons	56,9	8,3	100,0	2,5	0,0