HELLENIC REPUBLIC

HELLENIC STATISTICAL AUTHORITY

Piraeus, 12 April 2012

PRESS RELEASE

LABOUR FORCE SURVEY: January 2012

Hellenic Statistical Authority announces the seasonally adjusted unemployment rate for January 2012.

In the context of the program undertaken by ELSTAT for the improvement of dissemination and presentation of statistics, and in order to harmonize the presentation of monthly unemployment rate estimates with the presentation of monthly estimates provided by Eurostat, ELSTAT, starting with the January 2012 results, will announce the monthly results of the LFS seasonally adjusted, for persons 15 – 74 years old. Unadjusted data will continue to be available on ELSTAT's website.

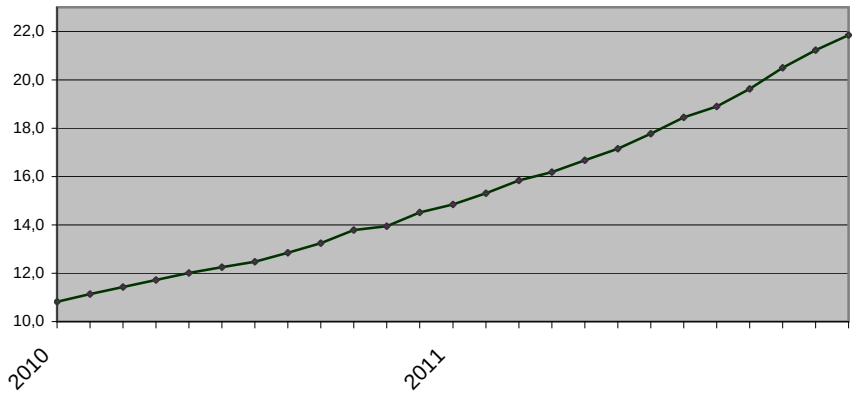
Unemployment rate in January 2012 was 21.8% compared to 14.8% in January 2010 and 21.2% in December 2011. The number of employed amounted to 3,880,120 persons. The number of unemployed amounted to 1,084,668 while the number of inactive to 3,342,853. The corresponding figures for January 2006 to 2012 are presented in Table 1.

The number of employed decreased by 363,369 persons compared with January 2011 (a 8.6% rate of decrease) and by 25,953 persons compared with December 2011 (a 0.7% rate of decrease).

Unemployed increased by 344,913 persons (a 46.6% rate of increase) compared with January 2011 and by 32,331 persons compared with December 2011 (a 3.1% rate of increase).

Inactive persons –that is, persons that neither worked neither looked for a job– increased by 21,066 persons (a 0.6% rate of increase) compared with January 2011 and decreased by 2,965 persons compared with December 2011 (a 0.1% rate of decrease).

Unemployment rate by month (January 2010 – January 2012)



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Tables 2 and 3 illustrate unemployment rate by gender and age groups from January 2007 to 2012. Table 4 presents the evolution of unemployment rate during last 12 months by Decentralized Administrations. Finally, Table 5 presents the level and percentage of change in estimated number of employed and unemployed due to seasonal adjustment for the present and the last 12 months.

Table 1. Employed, unemployed, economically non-active and unemployment rate (January 2007-2012)

	January					
	2007	**2008**	**2009**	**2010**	**2011**	**2012**
Employed	4.485.734	4.527.208	4.518.645	4.464.235	4.243.489	3.880.120
Unemployed	431.582	382.801	429.774	541.619	739.755	1.084.668
Inactive	3.416.998	3.425.931	3.371.945	3.299.516	3.321.787	3.342.853
Unemployment Rate	**8,8**	**7,8**	**8,7**	**10,8**	**14,8**	**21,8**

Table 2. Unemployment rate by gender: January 2007-2012

Gender	**January**					
	2007	**2008**	**2009**	**2010**	**2011**	**2012**
Males	5,3	5,1	6,3	8,1	12,0	18,7
Females	13,7	11,9	12,4	14,5	18,6	25,7
Total	**8,8**	**7,8**	**8,7**	**10,8**	**14,8**	**21,8**

Table 3: Unemployment rate by age groups: January 2007-2012

Age Group	**January**					
	2007	**2008**	**2009**	**2010**	**2011**	**2012**
15-24 years old	25,3	22,6	25,6	31,0	37,1	50,8
25-34 »	11,7	10,9	11,5	14,0	20,9	28,7
35-44 »	6,9	5,9	6,9	9,0	12,2	17,9
45-54 »	4,6	4,3	5,3	7,4	10,2	15,6
55-64 »	3,3	3,2	3,9	5,3	7,0	11,3
65-74 »	1,5	0,9	1,0	1,5	2,0	4,2
Total	**8,8**	**7,8**	**8,7**	**10,8**	**14,8**	**21,8**

Table 4. Unemployment rate during January 2012 and the last 12 months, by Decentralized Administration

Decentralized Administration	Period												
	2011												2012
	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	1st
Makedonia-Thrace	16,7	16,8	17,3	18,3	19,0	19,7	19,7	20,0	20,4	21,3	22,9	22,7	22,6
Epirus-West Makedonia	16,6	18,0	18,0	18,9	18,8	19,3	19,2	19,7	20,4	20,9	21,8	22,7	22,5
Thessaly – Sterea Ellas	14,9	15,2	15,6	15,8	15,7	17,3	18,2	18,7	19,2	20,4	21,3	22,0	22,5
Peloponnes, West Greece and Ionian Islands	13,4	13,6	13,8	14,0	15,0	15,3	16,0	16,5	17,1	17,0	18,1	18,5	19,7
Attica	14,2	14,7	15,2	15,4	15,8	16,1	17,5	18,5	19,2	20,4	21,5	22,6	23,2
Aegean	13,9	16,1	16,0	13,9	15,2	14,9	14,1	15,5	14,7	14,6	14,0	14,7	14,9
Crete	12,8	13,1	14,0	13,6	14,8	13,5	14,4	18,0	17,7	18,1	18,3	17,5	19,8
Greece, Total	**14,8**	**15,3**	**15,8**	**16,2**	**16,7**	**17,1**	**17,8**	**18,4**	**18,9**	**19,6**	**20,5**	**21,2**	**21,8**

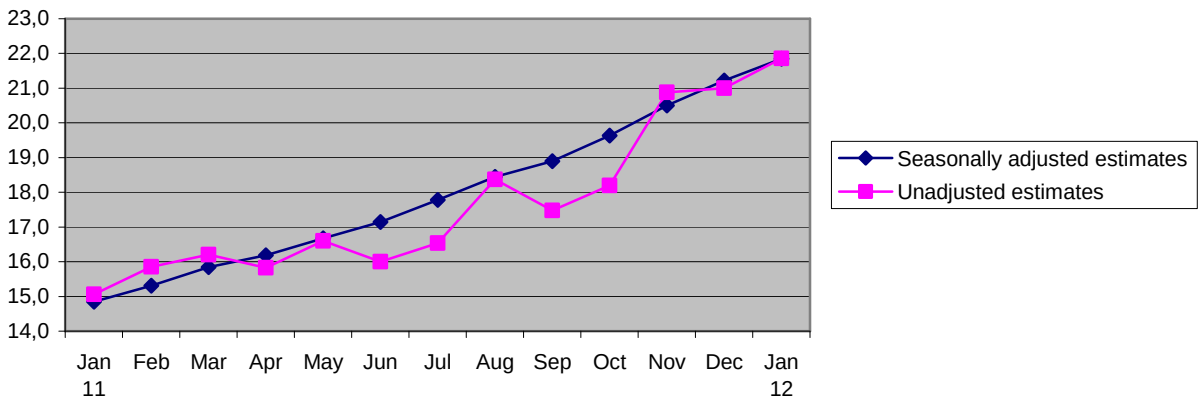
The effect of seasonal adjustment in the estimates of Labour Force Survey

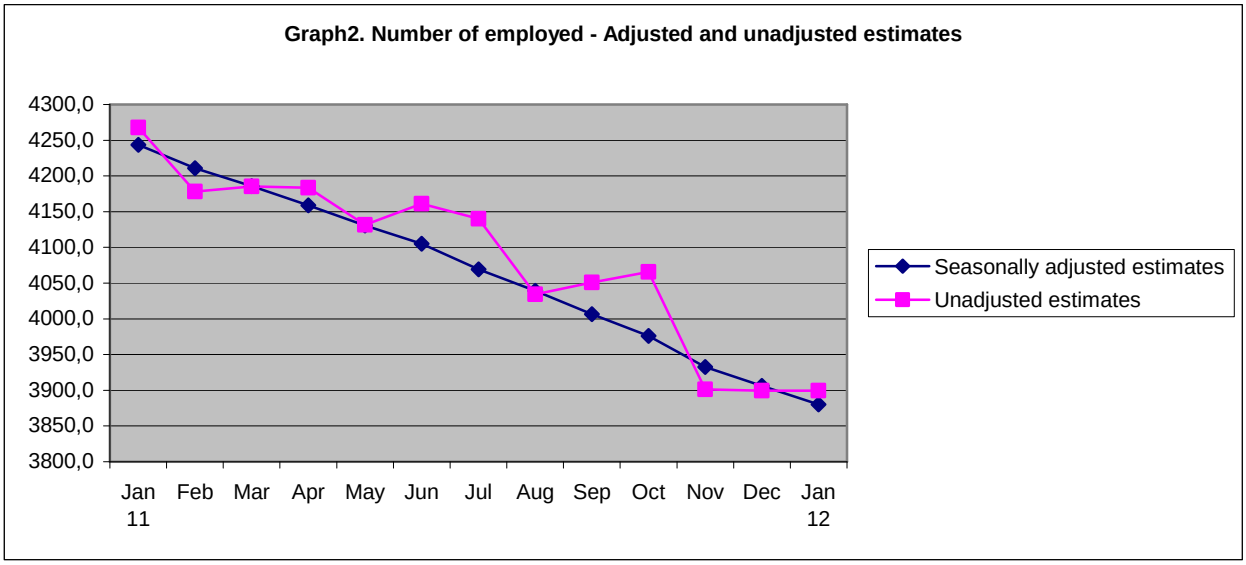
The characteristics surveyed by Labour Force Survey – number of employed, unemployed, etc – have large seasonal variation: for example, in Greece, employment increases during summer because of turism (if there are no other countervailing factors).

Seasonal adjustment is a statistical technique that removes the seasonal component of a time series, making more visible the underlying trend in the change of a characteristic.
Eurostat is publishing seasonally adjusted monthly results since 2000. These results are based either solely in Labour Force Survey results either in estimations that are based in the most recent results of the Labour Force Survey and in registered unemployment.

The following graphs (Graph 1 – 3) present adjusted and unadjusted time series for employed, unemployed and rate of unemployment for the period January 2011 – January 2012, while Table 5 presents, for the same period, the change in monthly estimates of employed and unemployed because of seasonal adjustment.

Graph 1. Unemployment rate - Adjusted and unadjusted estimates





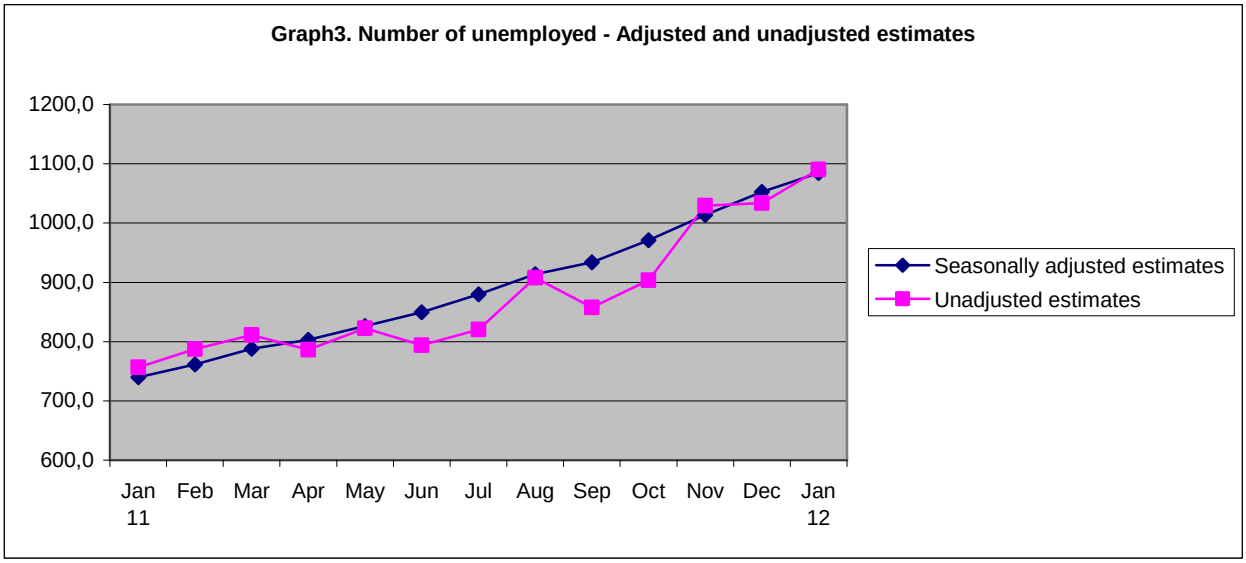


Table 5. Change in monthly estimates of employed and unemployed because of seasonal adjustment

	Estimated number of employed without seasonal adjustment (in thousands)	Change due to seasonal adjustment (in thousands)	% of change	Estimated number of unemployed without seasonal adjustment (in thousands)	Change due to seasonal adjustment (in thousands)	% of change
January 11	4243,5	-24,1	-0,6	739,8	-17,0	-2,3
February	4210,8	32,5	0,8	761,3	-25,9	-3,3
March	4185,6	0,3	0,0	788,1	-23,3	-2,9
April	4158,9	-24,5	-0,6	802,9	16,4	2,1
May	4130,6	-0,9	0,0	826,5	3,8	0,5
June	4105,2	-55,9	-1,3	849,7	56,0	7,1
July	4069,1	-70,9	-1,7	879,7	59,5	7,2
August	4039,4	4,9	0,1	913,7	5,7	0,6
September	4006,5	-44,6	-1,1	933,7	76,0	8,9
October	3976,0	-89,7	-2,2	971,1	67,6	7,5
November	3932,7	31,4	0,8	1013,9	-15,7	-1,5
December	3906,1	6,8	0,2	1052,3	18,8	1,8
January 12	3880,1	-19,8	-0,5	1084,7	-5,8	-0,5

	EXPLANATORY NOTES
Labour Force Survey	Labour Force Survey produces estimates since 1981 (second quarter of the year). From 1998 onwards it is a continuous quarterly survey. The main statistical objectives of the Labour Force Survey is to divide the population of working age (15 years and over) into three mutually exclusive and exhaustive groups - persons in employment, unemployed persons and inactive persons**.** In addition, the Labour Force Survey collects information on demographic characteristics, on main job characteristics, on the existence and characteristics of a second job, on educational attainment, on participation in education, on previous working experience and on search of job.
Legislation	The current survey is completely harmonized with European legislation. The principal legal act is the Council Regulation (EC) No. 577/98 that stipulates the provisions on design. survey characteristics and decision-making processes.
Reference Period	The sample of Labour Force Survey is equally allocated to the 4 (or 5) weeks of the month. Every selected household is assigned to a specific week, the reference week, running from Monday to Sunday.
Coverage	For the monthly estimates, a sub-sample of the quarterly Labour Force survey's sample was used.
Definitions	**Employed** are persons aged 15 years or older, who during the reference week worked, even for just one hour, for pay or profit or they were working in the family business, or they were not at work but had a job or business from which they were temporarily absent. **Unemployed** are persons aged 15-74 who were without work during the reference week (they were not classified as employed), were currently available for work and were either actively seeking work in the past four weeks or had already found a job to start within the next three months. **Inactive** are those persons who are neither classified as employed nor as unemployed. **Economically active population (labour force)** are persons either employed or unemployed.
Seasonal adjustment	Seasonal adjustment is a statistical technique that removes the seasonal component of a time series, making more visible the underlying trend in the change of a characteristic. Hellenic Statistical Authority is using Demetra 2.0 for seasonal adjustment. Seasonally adjusted series are produced by TRAMO&SEATS algorithm.
Sampling errors	The monthly results of Labour Force Survey are estimations that are based in a relatively small sample size and have large sampling errors. As an indication of the magnitude of survey's sampling errors, we note that estimations of characteristics that refer to 25.000 persons at the total country, are accompanied by a coefficient of variation ot at least 15% (an analysis of Labour Force Survey sampling errors can be found at the address http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0101 at the link "Methodology"). More accurate estimates and detailed analysis of the changes in employment can be based on the quarterly results of the survey.
Methodology	Labour Force Survey' s estimates are produced by a suitable unbiased estimator which takes in to account a) the probability of selection of every sampled household, b) the response rate in every primary sampling unit, c) the estimated population for January 2012, allocated by NUTS II areas, gender and age group).
References	Analytical description of the Labour Force Survey' s methodology and definitions can be found at www.statistics.gr.