



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

Piraeus, August 6, 2015

PRESS RELEASE

LABOUR FORCE SURVEY: May 2015

The Hellenic Statistical Authority announces the seasonally adjusted unemployment rate for May 2015.

The seasonally adjusted unemployment rate in May 2015 was 25.0% compared to 27.0% in May 2014 and 25.6% in April 2015. The number of employed amounted to 3,604,102 persons. The number of unemployed amounted to 1,200,981 while the number of inactive to 3,286,476. The corresponding figures for May 2010 to 2015 are presented in Table 1.

The number of employed increased by 81,832 persons compared with May 2014 (a 2.3% rate of increase) and by 65,387 persons compared with April 2015 (a 1.8% rate of increase).

Unemployed decreased by 98,820 persons (a 7.6% rate of decrease) compared with May 2014 and by 15,278 persons compared with April 2015 (a 1.3% rate of decrease).

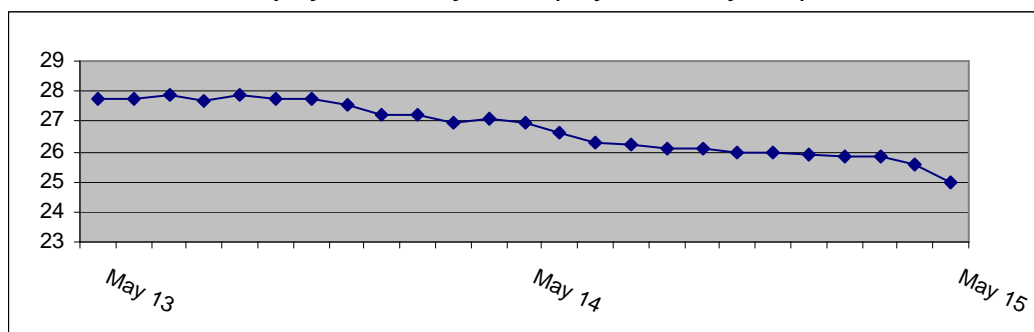
Inactive persons –that is, persons that neither worked neither looked for a job– decreased by 32,879 persons (a 1.0% rate of decrease) compared with May 2014 and by 53,701 persons compared with April 2015 (a 1.6% rate of decrease).

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. Users should take into account the fact that seasonal adjustment procedure requires data for many months in order to remove the seasonal component from a time series. As a result, several “observations” (that is a sufficient number of monthly results) are necessary so that the time series reflect a significant change in the trend of employment and unemployment.

The monthly estimates for the number of employed, unemployed and unemployment rate can be subject to revisions in the following months caused by updates to the seasonally adjusted series whenever new monthly data are added, inclusion of the most recent quarterly LFS data and update of seasonal adjustment model with complete annual data.

Users should also take into account that the first estimates of the most recent monthly unemployment rates are likely to be revised as they are produced with the collected and processed at the time of the press release survey data, which do not coincide with the finally collected and processed sample of the survey. For that reason monthly estimates are revised when the final quarterly estimates are known.

Unemployment rate by month (May 2013 – May 2015)



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Tables 2 and 3 illustrate unemployment rate by gender and age groups from May 2010 to 2015. Table 4 presents the evolution of unemployment rate during last 15 months by Decentralized Administrations. The complete time series for employed, unemployed and inactive are available on ELSTAT's website.

Table 1. Employed, unemployed, economically non-active and unemployment rate: May 2010-2015

	May					
	2010	2011	2012	2013	2014	2015
Employed	4.414.551	4.090.279	3.714.674	3.509.797	3.522.269	3.604.102
Unemployed	614.876	834.625	1.174.246	1.347.352	1.299.800	1.200.981
Inactive	3.348.021	3.385.945	3.367.679	3.332.035	3.319.355	3.286.476
Unemployment Rate	12.2	16.9	24.0	27.7	27.0	25.0

Table 2. Unemployment rate by gender: May 2010-2015

Gender	May					
	2010	2011	2012	2013	2014	2015
Males	9.7	14.3	21.0	24.8	23.8	22.4
Females	15.7	20.5	27.9	31.6	30.9	28.2
Total	12.2	16.9	24.0	27.7	27.0	25.0

Table 3: Unemployment rate by age groups: May 2010-2015¹

Age Group	May					
	2010	2011	2012	2013	2014	2015
15-24 years old	31.8	43.1	54.1	60.0	53.1	51.8
25-34 »	15.9	23.3	32.3	36.2	35.0	31.6
35-44 »	10.0	13.8	20.1	24.1	23.4	21.9
45-54 »	8.3	11.8	17.3	20.5	21.1	19.7
55-64 »	6.1	7.9	12.7	15.9	17.8	17.6
65-74 »	1.2	1.9	4.8	10.5	11.5	10.3
Total	12.2	16.9	24.0	27.7	27.0	25.0

¹ Estimates of "rare" characteristics, that is estimates of characteristics that refer to 10.000 persons or less, are accompanied by large sampling errors, as for example in the case of unemployment rate in the age group of 65 – 74 years old

Table 4. Unemployment rate during February 2014 - May 2015, by Decentralized Administration¹

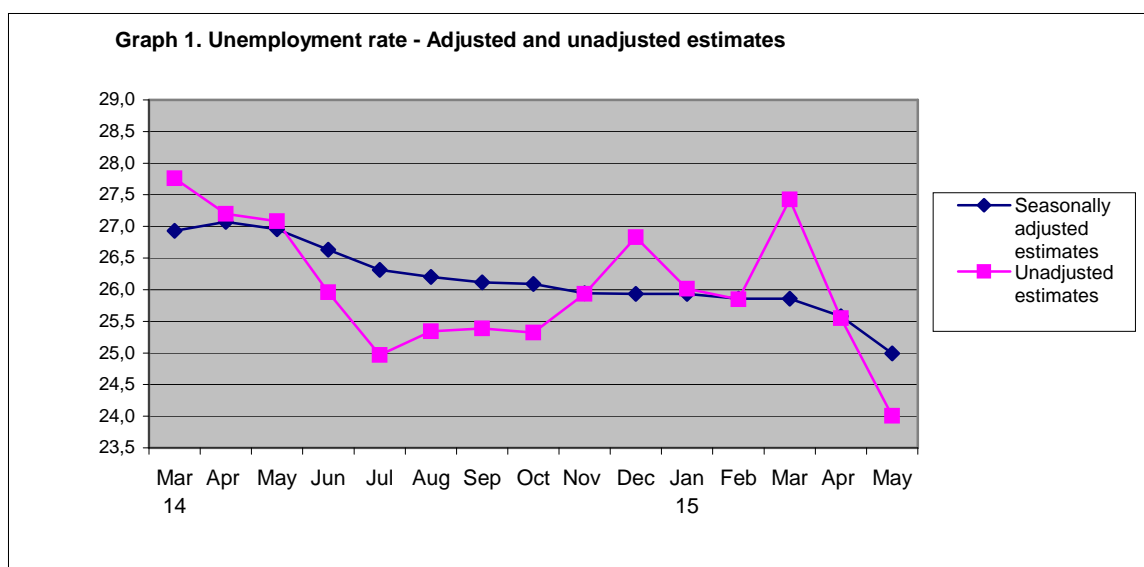
Decentralized Administration	3rd 2014	4th	5th	6th	7th	8th	9th	10th	11th	12th	1 st 2015	2nd	3rd	4th	5th
Macedonia-Thrace	28.3	28.7	28.3	27.7	27.1	27.2	27.3	27.5	26.7	26.8	26.0	26.2	26.0	25.6	24.8
Epirus-Western Macedonia	28.1	28.0	27.6	27.2	27.1	26.4	26.0	25.8	26.4	26.6	26.6	26.5	27.0	26.5	26.7
Thessaly – Sterea Ellas	26.1	25.9	27.2	26.0	26.0	25.6	26.2	26.3	26.1	26.3	26.4	26.5	26.5	26.4	26.7
Peloponnese. Western Greece and Ionian Islands	25.4	25.8	26.4	26.3	25.8	25.2	24.8	24.8	25.0	25.7	25.9	25.6	25.9	25.7	24.8
Attica	27.9	28.0	27.3	27.3	27.0	27.5	26.9	26.9	26.7	27.0	26.9	26.7	26.3	26.1	25.6
Aegean	21.1	20.2	22.7	18.2	21.1	21.8	21.0	20.8	19.2	16.4	17.4	16.4	23.7	17.1	16.0
Crete	23.2	21.6	23.9	25.9	23.6	23.7	24.8	22.6	26.5	24.1	23.5	24.7	23.8	24.1	23.9
Greece, Total	26.9	27.1	27.0	26.6	26.3	26.2	26.1	26.1	25.9	25.9	25.9	25.9	25.9	25.6	25.0

¹Decentralized Administrations are the lowest geographical areas for which Labour Force Survey publishes estimates. LFS results are not published at lower level (NUTS II – “Perifereiakies Enotites” or NUTS III – “Perifereies”) because, due to small population and sample size, estimates in these areas have large sampling errors. We should note that the same problem of small populations and sample sizes exist also in certain Decentralized Administrations and as a result, estimates in these areas have large sampling errors

The effect of seasonal adjustment on 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 tourism (if there are no other countervailing factors).

The following graphs (Graph 1 – 3) present adjusted and unadjusted time series for employed, unemployed and rate of unemployment for the period March 2014 – May 2015, while Table 5 presents, for the same period, the change in monthly estimates of employed and unemployed because of seasonal adjustment.



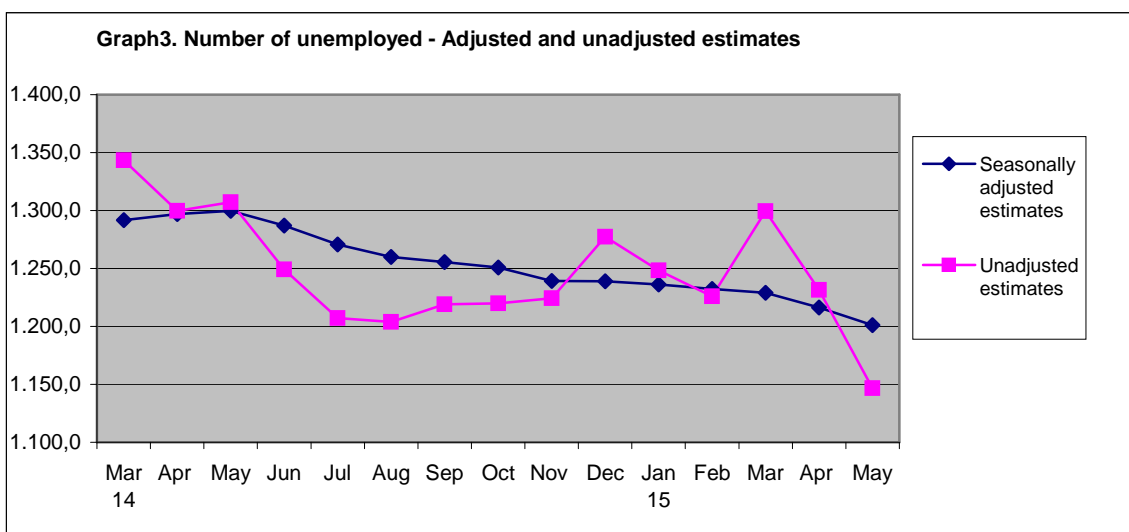
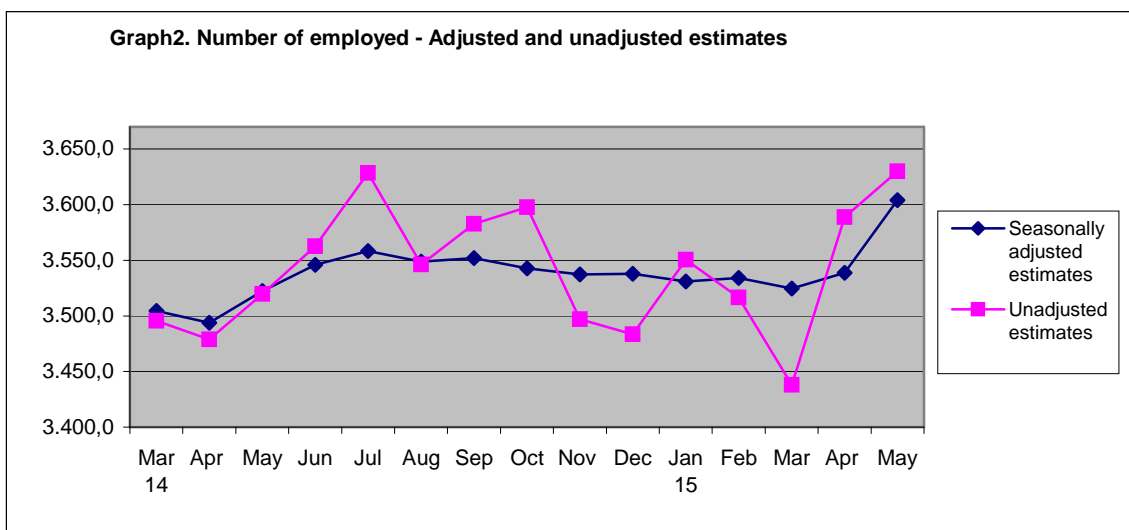


Table 5. Change in monthly estimates of employed and unemployed because of seasonal adjustment

	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
March 2014	3,495.6	8.8	0.3	1,343.4	-51.7	-3.8
April	3,478.9	14.9	0.4	1,299.8	-2.8	-0.2
May	3,519.7	2.5	0.1	1,307.2	-7.4	-0.6
June	3,562.5	-16.7	-0.5	1,249.2	37.9	3.0
July	3,628.5	-70.2	-1.9	1,207.3	63.4	5.3
August	3,546.3	2.5	0.1	1,203.8	56.3	4.7
September	3,582.7	-30.6	-0.9	1,219.1	36.4	3.0
October	3,597.7	-54.8	-1.5	1,219.8	31.0	2.5
November	3,497.1	40.1	1.1	1,224.4	14.9	1.2
December	3,483.5	54.4	1.6	1,277.3	-38.5	-3.0
January 2015	3,550.5	-19.6	-0.6	1,248.5	-12.2	-1.0
February	3,516.7	17.6	0.5	1,225.9	6.5	0.5
March	3,438.1	86.4	2.5	1,299.4	-70.3	-5.4
April	3,588.8	-50.0	-1.4	1,231.5	-15.2	-1.2
May 2015	3,630.0	-25.9	-0.7	1,146.7	54.3	4.7

Revisions of monthly estimates

The monthly estimates for the number of employed, unemployed and unemployment rate can be subject to revisions in the following months caused by updates to the seasonally adjusted series whenever new monthly data are added, inclusion of the most recent quarterly LFS data and update of seasonal adjustment model with complete annual data. In the current press release, the estimation of unemployment rate for the period March 2014 – May 2015 have been revised, compared to the corresponding estimation in March 2015, as follows:

	Seasonally adjusted unemployment rate – Estimations in April 2015	Seasonally adjusted unemployment rate – Estimations in May 2015
March 2014	26.9	26.9
April	27.0	27.1
May	27.0	27.0
June	26.6	26.6
July	26.3	26.3
August	26.2	26.2
September	26.1	26.1
October	26.1	26.1
November	26.0	25.9
December	26.0	25.9
January 2015	26.0	25.9
February	25.8	25.9
March	25.8	25.9
April	25.6	25.6
May 2015	-	25.0

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.

Unemployment Rate is the ratio of unemployed divided by total labour force.

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. We note that due to seasonal adjustment, the whole series with monthly estimates is recalculated every time a new month is added in time series. As a result, estimations for the previous months are often revised.

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 of 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 the corresponding month, 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.