

Macro Roundup Article

Headline: China Has a Youth Unemployment Problem Because College Grads Are Waiting for Jobs That Don't Exist

Article Link: <https://www.wsj.com/articles/the-problem-that-wont-go-away-in-china-high-youth-unemployment-f22e3b8c>

Author(s)	Stella Yifan Xie
Publication	Wall Street Journal
Publication Date	May 23, 2023

Tweet: Chinese youth unemployment (16-24) is running at 20.4% well above its pre-pandemic level of 13% as a record 11.6mm college students are poised to graduate this summer.

Summary: China isn't creating enough of the high-wage, high-skill jobs that are sought after by its expanding base of educated young people, many of whom have loftier expectations than previous generations. China has significantly expanded high education enrollment during the past decade. In the past three years, more than 28 million college graduates entered the labor market, accounting for about two-thirds of the new urban labor supply. "China's high youth unemployment rate is not transitory but structural," said David Wang, chief China economist at Credit Suisse. "There is a mismatch in the skills the youth are trained to provide and the skills that existing jobs require."

Primary Topic: China

Topics: China, Demographics, News article, Unemployment/Participation, Workforce

Permalink: <https://www.edwardconard.com/macro-roundup/chinese-youth-unemployment-16-24-is-running-at-20-4-well-above-its-pre-pandemic-level-of-13-as-a-record-11-6mm-college-students-are-poised-to-graduate-this-summer?view=detail>

Featured Image

Link: <https://www.edwardconard.com/wp-content/uploads/2023/05/Talent-Boom-.jpg>