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Employment is holding up with 783,000 more employed and a fall of almost 200,000 unemployed despite the poor end to 2023

The labor market lost 19,000 workers in the fourth quarter of last year while unemployment declined by 24,600 people

The total number of employed persons remains above 21.2 million while unemployment reaches 2.8 million Spaniards, with a rate of 11.7%.

Díaz's planned cut in working hours will wipe out one-third of job creation by 2024

The Spanish labor market maintained the pulse of job creation despite the exhaustion shown by economic activity in the second half of last year, and managed to create a total of 783,000 jobs and reduce the number of unemployed by 193,400 people, bringing the unemployment rate to 11.7% at the end of 2023. However, the positive figures were consolidated in a context in which the economic slowdown is already permeating the labor market, which showed a notable adjustment in the last quarter of the year.

Specifically, as shown by the year-end EPA published this Friday by Statistics, the number of employed persons decreased by 19,000 in the fourth quarter of 2023 and stood at 21,246,900, which represents a drop of 0.09% that could be small if it is not taken into account that the period includes all the production of contracts and staff reinforcements that occur to cover the peaks of activity and consumption during the Christmas holidays.

Even these figures are somewhat offset by the gain in employment in the public sector, which helped to reduce the adjustment in employment. While private employment fell this quarter by 77,600 to 17,653,600 workers, public employment increased by 58,600 to 3,593,300.

Here, although the drop is substantially less than the loss of employed persons that occurred last fiscal year, when 81,900 jobs were lost, 2023 is one of only four years in which employment has been lost in the fourth quarter within the last decade-along with adjustments in 2022, 2017, and 2016. On six occasions out of the last ten, the labor market managed to take advantage of the boost in activity pull associated with the year-end holidays-in the two years prior to the pandemic, 2019 and 2018, 92,600 and 32,600 jobs were added in the latter stretch.

The number of unemployed decreased in the last quarter by 24,600 people, to 2,830,600. However, in this case the trend is more similar to that experienced in previous years in this period. In fact, the figure improves on the 43,800 unemployed that were added in 2022 at that year-end and is in line with the improvements experienced in the years preceding the pandemic with 22,500 (2019) and 21,700 (2018) fewer unemployed.

As a result, the year ended with more than 21.2 million employed and less than 3 million unemployed, as shown by the EPA for the fourth quarter.

of the year published this Friday by the INE. And if we compare the whole year with that of 2022, a year in which unemployment fell by almost 80,000 unemployed and employment increased by 278,900 people, the figures for the whole of 2023 are better than in the preceding year but are worse records than those of 2021, when the return to normality after the pandemic led to generate 840,700 jobs and reduce unemployment by more than 600,000 people.

The Ministry of Economy, Trade and Enterprise has highlighted in an assessment sent to the media that the pace of employment growth in 2023 was "almost triple" that of 2022 and that unemployment fell "more than twice as much as the previous year". "These data are especially significant because the active population increased by almost 600,000 people over the past year, which highlights the confidence of workers in the dynamism of the labor market," stresses the Department headed by Carlos Cuerpo. Economy has also highlighted that more than half of the employment created in 2023 was for women (56%), with an increase of 437,200 employed women compared to 345,800 positions for men.

Contrary to what happens in the heading corresponding to the last three months of last year, most of the employment created in 2023 was generated by the private sector, with 715,900 new employed, more than 91% of the total, and most of the jobs generated were full-time, with an increase of 695,400 people, compared to 87,600 new part-time jobs.

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3 months x

1 €/month

1 year x

20 €

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With this, the year will close above 21.2 million employed and below 3 million unemployed, as shown by the EPA for the fourth quarter of the year published this Friday by the INE. And if we compare the year as a whole with that of 2022, a year in which unemployment fell by almost 80,000 unemployed and employment increased by 278,900 people, the figures for the whole of 2023 are better than in the previous year but are worse than those of 2021, when the return to normality after the pandemic led to the generation of 840,700 jobs and a reduction in unemployment of more than 600,000 people.

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The temporary employment rate fell to 16.5% in 2023 after increasing the number of employees with permanent contracts by more than 800,000 (+5.6%) and reducing the number of temporary contracts by 140,300 (-4.5%).