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Unemployment falls more than twice as much as last year and employment exceeds 21 million
The number of employed persons rises to 2,246,900 and the unemployment rate falls to 11.7%.

Employment continues its vigorous march giving good news to the coalition Government. The Active Population Survey (EPA) for the fourth quarter of 2023 has confirmed that last year closed with 193,400 fewer unemployed, to 2,830,600 and down for the third consecutive year. This reduction is more than double that recorded in the previous year and places the rate at 11.7%, as confirmed by the statistics published this Friday by the National Statistics Institute (INE).

During the last year, 783,000 jobs were created, which has raised the number of Social Security affiliates to 21,246,900 people, slightly below those registered in the third quarter of 2023, but consolidating the surpassing of the 21 million barrier. The growth experienced by employment amounted to 3.8%, almost three times higher than at the end of 2022, most of which was in the private sector, where 715,900 jobs were created (91%).

Particularly significant is the increase in the active population -those of working age who have a job or are looking for one- which grew by almost 600,000 people during the last year. The annual rate of change stands at 2.51% and brings the total above 24 million (24,077,400). "This shows the confidence of the workers in the dynamism of the labor market", the Ministry of Economy, Trade and Enterprise celebrates.

"This is the best year for employment since 2005, with the exception of the pandemic," stressed Yolanda Díaz, Vice President and Minister of Labor and Social Economy. "These data are good. They show that the public policies initiated by this Ministry, which has placed itself at the service of citizens, aimed at improving people's lives are working," she added.

800,000 more permanent employees
The employment data are also positive in terms of working conditions. Full-time employment has grown by 695,400 people over the last year, while part-time employment has only increased by 87,600.
140,300. Nevertheless, the temporary employment rate continues to fall and stands at 13.2%, below the European average.

The transmission of these employment realities to families is also palpable. The number of households with at least one member in work and in which all members are unemployed fell by 115,110 during 2023, dropping below the one million mark to 932,400 households. In the opposite direction, the number of households with all members working grew by almost 400,000 (399,400) to 11,654,700.

"We have to keep working and go for more, we cannot stay here. In these good data, there are people who are still having a hard time and my commitment is to work for them and

to further expand the rights of working people," said the Minister of Labor, who has set two goals for this year. "We want wages to continue to rise, as we have done with the Minimum Interprofessional Wage (SMI), and to reduce the working day without cutting wages to gain more time to live," she concluded.

Households with at least one asset grew by 279,700 over 2022 (+2%), to 14.1 million, while in the last quarter of the year they rebounded by 80,900 over the previous quarter (+0.6%). On the other hand, households in which there is no active person, for example a pensioner matyrimonio, increased by 7,000 over last year as a whole (+0.1%) to 5.36 million and fell by 9,100 (-0.2%) in the last quarter.

Differences by gender and sector
Looking at the most affected groups in the labor market, such as young people and women, the figures are also positive. Thus, employment grew last year by 345,800 men and 437,200 women. In terms of unemployment, men reduced their unemployment by 100,400 people and women reduced their number of unemployed by 93,000.

By sector, the largest increase in employment was in Services, with 629,200 more employed, but it was also the only one that increased its unemployment (4,100 more). In the opposite direction, Industry (-29,900), Agriculture (-21,300) and Construction (-19,100) reduced their unemployment.