

## **S. Korea's jobless rate falls to 2.8 pct in November**

SEOUL, Dec. 12 (Xinhua) -- South Korea's jobless rate fell to 2.8 percent last month due to strong job creation in the manufacturing sector, but job creation for all industries slowed slightly on the service industry's sluggishness, a government report showed Wednesday.

The unemployment rate came in at 2.8 percent in November, down 0.1 percentage point from the same month last year, according to Statistics Korea. From a month before, the rate was unchanged.

After peaking at 4.2 percent in February, the jobless rate has trended down to 2.8 percent that is nearly at a full employment level. The November figure was the lowest this year.

The unemployment rate gauges the percentage of people unemployed who actively sought jobs over the past four weeks to the economically active population, or the sum of people employed and those unemployed.

The number of people unemployed, who failed to land work despite job-hunting efforts, reached 710,000 last month, down 19,000 from a year earlier.

"Reduction in the unemployed was attributable to continued job creation of over 300,000 in the overall industry and a fall in those unemployed of all age group except in its 50s," the statistical agency said in a press release.

The jobless rate among those aged between 15 and 29 stood at 6.7 percent in November, down 0.1 percentage point from a year before. The rate was down 0.2 percentage point from the previous month.

Meanwhile, the total number of people employed reached 24,941,000 in November, up 353,000 from a year earlier. The on-year growth was slightly down from a 396,000 increase for October.

"The manufacturing industry-led job creation boosted overall job growth, but slowing job creation in the service sector reduced the overall job increase," said the statistical agency.

The hiring rate, which gauges the percentage of working people to the working age population, or those aged 15 and over, came in at 59.7 percent in November, unchanged from a year before. The employment rate is an alternative measure to the jobless rate for assessing labor market conditions.

By industry, the manufacturing sector created 164,000 jobs last month, with the health and social welfare industry employing 71,000 workers. The science and technology service industry added 49,000 positions, and the transport industry hired 45,000 workers.

The publication, broadcasting, information and communication service industry reduced 51,000 jobs in November, and the public

administration, national defense and social welfare administration sector cut 43,000 workers. The construction industry decreased 35, 000 positions.

The number of people employed as a regular worker increased 443, 000 in November from a year before, but the number of workers hired on a daily basis reduced 64,000 last month. Temporary workers declined 87,000 over the same period. The number of self- employed increased 38,000 last month.

The number of those working less than 36 hours per week reached 3,192,000 in November, down 2.9 percent from a year earlier. Among them, involuntary part-time workers came in at 308,000, down 3.5 percent from a year before.

The involuntary part-time workers are those who want to work full time and are available to do so, but they are employed part time as their working hours are cut back involuntarily or they are unable to find a full time job.

In November, people working less than 18 hours per week stood at 989,000, among whom those working part time for economic reasons and wanting to work full time reached 109,000.

The economically inactive population, or people aged over 15 minus the economically active population, expanded 1.5 percent on- year to 16,123,000 in November due to continued growth in those who did not work due to old age and housework.

The number of people who prepare for job-searching increased 9. 8 percent on-year to 582,000 in November, and the number of people too discouraged to continue their search for jobs increased 15,000 on-year to 193,000 last month.

Discouraged workers are those who want to work and are available to do so, but they failed to get the job due to tough labor market conditions. They are those who looked for a job sometime in the prior 12 months.

The so-called "take-a-rest" item, or those who replied that they took a rest during the job survey period, reached 1,438,000 in November, down 6.9 percent from a year earlier. The item is important as it can include those who are unemployed and too discouraged to search for work for a long time.