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MEDIA RELEASE

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Quarterly Labour Force Survey (QLFS) – Q1: 2024

The official unemployment rate was 32,9% in the first quarter of 2024.

The results of the QLFS indicate that the number of employed persons increased by 22 000 to 16,7 million in the first quarter of 2024 compared to the fourth quarter of 2023.

The number of unemployed persons increased by 330 000 to 8,2 million during the same quarter. Additionally, the number of people who were not economically active for reasons other than discouragement decreased by 214 000 to 13,1 million, while discouraged work-seekers decreased by 1 000 in the first quarter of 2024 compared to the fourth quarter of 2023. This resulted in a net decrease of 215 000 in the not economically active population.

The above changes in employment and unemployment resulted in the official unemployment rate increasing by 0,8 of a percentage point from 32,1% in the fourth quarter of 2023 to 32,9% in the first quarter of 2024. The unemployment rate according to the expanded definition also increased by 0,8 of a percentage point to 41,9% in Q1: 2024 compared to Q4: 2023.

Formal sector employment increased by 56 000 in Q1: 2024, while informal sector employment decreased by 100 000 over the same period. The industries that contributed to the net employment increase include Trade (up by 109 000), Manufacturing (up by 99 000), Private households (up by 44 000), Transport (up by

39 000), Agriculture (21 000) and Mining (9 000). Employment losses were recorded in Community and social services (122 000), Construction (106 000), Finance (50 000) and Utilities (17 000).

Provinces that recorded increases in employment were KwaZulu-Natal (35 000), Gauteng (26 000) and Northern Cape (4 000) when compared to the previous quarter Q4:2023 and Q1:2024. Those that recorded decreases in employment were Western Cape (17 000), followed by North West (13 000), Mpumalanga (8 000), Eastern Cape (4 000) and Limpopo (3 000), while Free State remained unchanged.

The youth (15 to 34 years) remain vulnerable in the labour market; the first quarter of 2024 results show that the total number of unemployed youth increased by 236 000 to 4,9 million while there was a decrease of 7 000 in the number of employed youth to 5,9 million. This resulted in an increase in the youth unemployment rate by 1,3 percentage points from 44,3% in Q4: 2023 to 45,5% in Q1: 2024.

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