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## **MEDIA RELEASE**

**Embargo: Tuesday 12 November 2024, 11:30 AM**

**Quarterly Labour Force Survey (QLFS) – Q3: 2024**

***The official unemployment rate was 32,1% in the third quarter of 2024.***

According to the QLFS Q3: 2024 results, there was an increase of 294 000 in the number of employed persons to 16,9 million in Q3: 2024, while there was a decrease of 373 000 in the number of unemployed persons to 8,0 million. This resulted in a decrease of 79 000 (down by 0,3%) in the labour force during the same period.

Discouraged work-seekers increased by 160 000 (up by 5,0%), and the number of persons who were not economically active for reasons other than discouragement increased by 54 000 (up by 0,4%) between the second quarter and third quarter of 2024. This led to an increase of 214 000 in the number of the not economically active population to 16,5 million.

The above changes in employment and unemployment resulted in the official unemployment rate decreasing by 1,4 percentage points from 33,5% in the second quarter of 2024 to 32,1% in the third quarter of 2024. The expanded unemployment rate in the third quarter of 2024 decreased by 0,7 of a percentage point to 41,9% when compared with the second quarter of 2024.

The number of persons employed in the formal sector increased by 122 000 in Q3: 2024, and the informal sector employment increased by 165 000 over the same period. The largest increases in employment were recorded in Community and social

services (194 000), Construction (176 000) and Trade (109 000). Decreases in employment were recorded in Finance (189 000), Private households (32 000), Manufacturing (20 000) and Transport (18 000).

The results also indicate that the largest increases in employment were observed in Eastern Cape (83 000), Western Cape (75 000), North West (69 000) and Mpumalanga (49 000), while decreases were only observed in Gauteng (66 000) and Kwa-Zulu Natal (2 000).

The youth (15 to 34 years) remain vulnerable in the labour market. The third quarter of 2024 results show that the total number of unemployed youth decreased by 171 000 to 4,8 million, while employed youth recorded an increase of 66 000 to 5,8 million. As a result, youth unemployment rate decreased from 46,6% in the second quarter of 2024 to 45,5% in the third quarter of 2024.

***Issued by Statistics South Africa***

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