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## **MEDIA RELEASE**

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**Quarterly Labour Force Survey (QLFS) – Q4: 2024**

***The official unemployment rate was 31,9% in the fourth quarter of 2024.***

According to the QLFS Q4: 2024 results, there was an increase of 132 000 in the number of employed persons to 17,1 million in Q4: 2024, while there was a decrease of 20 000 in the number of unemployed persons to 8,0 million. This resulted in an increase of 112 000 (up by 0,4%) in the labour force during the same period.

Discouraged work-seekers increased by 111 000 (up by 3,3%), and the number of persons who were not economically active for reasons other than discouragement decreased by 93 000 (down by 0,7%) between the third quarter and fourth quarter of 2024. This led to an increase of 18 000 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 0,2 of a percentage point from 32,1% in the third quarter of 2024 to 31,9% in the fourth quarter of 2024. The expanded unemployment rate in the fourth quarter of 2024 remained unchanged at 41,9% when compared with the third quarter of 2024.

The number of persons employed in the formal sector increased by 90 000 in Q4: 2024, and the informal sector employment increased by 34 000 over the same period. The largest increases in employment were recorded in Finance (232 000) and

Manufacturing (41 000). Decreases in employment were recorded in Community and Social services (63 000), Trade (48 000), Construction (22 000), Mining (18 000), Utilities (17 000) and Agriculture (11 000).

The results also indicate that the largest increases in employment were observed in Western Cape (62 000), KwaZulu-Natal (52 000) and Gauteng (45 000), while decreases were only observed in Free State (25 000), North West (20 000) and Limpopo (16 000).

The youth (15–34 years) remain vulnerable in the labour market. The results for the fourth quarter of 2024 show that the total number of unemployed youth decreased by 133 000 to 4,7 million, while employed youth recorded an increase of 37 000 to 5,8 million. As a result, the youth unemployment rate decreased from 45,5% in the third quarter of 2024 to 44,6% in the fourth quarter of 2024.

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