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## MEDIA RELEASE

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### **Quarterly Labour Force Survey (QLFS) – Q3:2023**

***The official unemployment rate was 31,9% in the third quarter of 2023.***

The results of the Quarterly Labour Force Survey (QLFS) indicate that the number of employed persons increased by 399 000 to 16,7 million in the third quarter of 2023 compared to 16,3 million in the second quarter of 2023.

The number of unemployed persons decreased by 72 000 to 7,8 million during the same quarter. Additionally, the number of people who were not economically active for reasons other than discouragement decreased by 160 000 to 13,1 million, while the discouraged work-seekers decreased by 26 000 in the third quarter of 2023 compared to the second quarter of 2023. This resulted in a net decrease of 186 000 in the not economically active population.

The above changes in employment and unemployment resulted in the official unemployment rate decreasing by 0,7 of a percentage point from 32,6% in the second quarter of 2023 to 31,9% in the third quarter of 2023. The unemployment rate according to the expanded definition decreased by 0,9 of a percentage point to 41,2% in Q3:2023 compared to Q2:2023.

Formal sector employment increased by 287 000 in Q3:2023 and informal sector employment increased by 29 000 over the same period. The following industries Finance (up by 237 000), Community and Social Services (up by 119 000) and Agriculture (up by 61 000) recorded the largest employment gains. While employment losses were recorded in Manufacturing (down by 50 000), Mining (down by 35 000), Transport (down by 20 000) and Utilities (down by 16 000).



KwaZulu-Natal (up by 152 000), Limpopo (up by 70 000), North-West (up by 61 000) and Mpumalanga (up by 44 000) recorded the largest employment increases in Q3:2023. Employment losses were only recorded in Free State (down by 3 000) during the same period.

The youth remain vulnerable in the labour market however, the third quarter of 2023 results show that the total number of unemployed youth (15–34 years) decreased by 174 000 to 4,6 million while there was an increase of 237 000 in the number of employed youth to 6,0 million. This resulted in a decrease in the youth unemployment rate by 1,9 percentage points from 45,3% in Q2:2023 to 43,4% in Q3:2023.

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