
Recession reports - Euro area Q2 employment down by 0.5pct QoQ

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According to data, published by Eurostat, the Statistical Office of the European Communities, the number of persons employed in the euro area fell by 0.5% QoQ in the second quarter of 2009 as compared with the previous quarter and in the same period, the number of persons employed in the EU 27 decreased by 0.6% QoQ. In the first quarter of 2009, employment declined by 0.7% in the euro area and by 0.8% in the EU 27.

All sectors of the economy recorded a decrease in employment, except for other services, which grew by 0.5% in the euro area and by 0.4% in the EU 27. The decreases were recorded in manufacturing (-1.6% and -1.7% respectively), construction (-1.4% and -1.7%), financial services & business activities (-0.8% and -0.9%), agriculture (-0.9% and -0.4%) and trade, transport & communication services (-0.5% and -0.7%).

Compared with the same quarter of the previous year, employment fell by 1.8% YoY in the euro area and by 1.9% YoY in the EU 27 in the second quarter of 2009. In the first quarter of 2009, employment decreased by 1.2% YoY in both zones.

Eurostat estimates that, in the second quarter of 2009, 222.7 million men and women were employed in the EU 27, of which 145.6 million were in the euro area.

(Sourced from Eurostat Press Office)

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