

# Labor Market Outlook: March 2021



24 March 2021

#### SUBSTANTIAL REVISIONS IN THE LABOR FORCE STATISTICS

# The decrease in the unemployment rate is accompanied by an increase in the composite underutilization rate

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## **Executive Summary**

On 10th March, 2021, Turkstat made a series of revisions in the Household Labor Force Statistics (HLFS) January 2021. We attempt to summarize the measures taken by the Turkstat and discuss why they are important. We decided to modify our "Labor Market Outlook" research notes to keep up with these revisions,. We suggest that our readers read the first part carefully where the HLFS revisions are summarized.

Based on the monthly employment statistics, both the number of employed and the labor force increased from December 2020 to January 2021 in a parallel manner. As a result, the number of unemployed remained unchanged. Even though the number of unemployed didn't decrease, the unemployment rate decreased from 12.6 percent to 12.2 percent as a result of the increases in the labor force and the employment exceeding 800 thousand. Note that the level of increases in employment is very close to that occurred between May and June 2020. The quarter-on-quarter GDP increases in the fourth quarter of 2020 may have fueled the increases in employment.

The Turkstat's new labor force indicators suggest that, the number of the potential labor force (defined as the number of persons not in employment, who express an interest in employment, but for whom the existing conditions limit active job search and/or availability) decreased from December 2020 to January 2021. Contrary to that, another labor underutilization indicator that takes into account the number of time-related underemployed (defined as the number of persons employed who worked less than 40 hours in the reference week, but were willing to work additional hours and were available to do so) noted significant increases.

According to the sectoral data, the manufacturing employment increased by 14 thousand while the construction employment decreased by 9 thousand. The employment in agriculture and in the service sector increased by 366 and 451 thousand, respectively. One would need to analyze the sub-sector data in order to understand the sources of the strong increase in the service sector, when it becomes available. According to the seasonally adjusted data, non-agricultural unemployment declined to 14.2 percent in January 2021, following a decrease of 0.5 percentage points.

The seasonally adjusted data shows that the female labor force participation rate (LFPR) increased from 30.8 percent to 32.0 percent between December 2020 and January 2021. During this period, the male LFPR increased from 66.9 percent to 68.2 percent. While the male unemployment rate went down from 11.9 percent to 11.4 percent, the female unemployment rate increased from 13.9 percent to 14.1 percent. The fact that women are returning to the labor market is an opportunity that should not be wasted. Therefore, measures aiming to eliminate the gender gap in unemployment rates should be taken.

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#### The revisions in the Household Labor Force Statistics

The January statistics published by Turkstat on 10th March 2021 incorporate new revisions regarding the Turkish labor market. To adapt to these revisions, we had to update our "Labor Market Outlook" note which was usually published as soon as the Turkstat's report is published. We have published this note two weeks after Turkstat's report was published, to implement these changes. We summarize the revisions Turkstat made, and we also introduce the adaptations made in our "Labor Market Outlook" note.

The most important revision that has been made by Turkstat is the addition of three alternative definitions of underutilization to supplement the headline unemployment rate. Based on the International Labor Organization's (ILO) definition of unemployment, a person without a job, has to actively search for a job to be counted as unemployed. In accordance with the ILO, the Turkstat calculates the unemployment rate as Unemployed / Labor Force, as Labor Force = Unemployed + Employed which can be regarded as the 'strict' or 'narrow' unemployment rate. As a result, those who are not seeking a job but willing to work are not counted as unemployed.

The labor force statistics were affected in unexpected ways because of the coronavirus pandemic, which started in the spring of the previous year. While the employment levels and the working hours took significant dips, the increases in the number of unemployed persons remained limited. Before the pandemic, the number of those who were not seeking a job but were willing to work was about 2.5 million. After the pandemic, this number climbed to near 5 million. As the result of these unexpected events, even though the 'narrow' unemployment rate fell, in reality, the standard unemployment rate became short of explaining how the coronavirus pandemic affected the labor market in Turkey. The 'broader' definitions of unemployment were necessary to understand the dynamics of the labor market after the pandemic.

The second most important revision was the transformation of the labor force statistics from 3-month moving averages (due to which we referred to the periods, rather than the months in the notes), to actual monthly statistics, beginning from January 2021. The one before the last press release, which was published on 10th February 2021, contained the statistics of "the period of November", averaging the statistics of October, November and December. On 10th March 2021, instead of the statistics of "the period of December" that would cover the months of November, December and January 2021, the statistics of "the month of January 2021" were published. We would like to emphasize that the sample size had to be greatly enlarged in order for this transformation to take effect. This transformation also allows the release of the labor market statistics 40 days after the end of the month, instead of the 70 days previously. Therefore, these statistics have a shorter lag, and they are considerably more timely.

The third revision was about the "headline" unemployment rate provided by the Turkstat. Previously, the Turkstat Labor Market Press Releases used to publish the non-seasonally adjusted unemployment rate as the "headline" unemployment rate. It is well-known that the employment in most economic activities reflect seasonal fluctuations, unrelated to the actual economic conditions, albeit in different degrees. Although the Turkstat used to publish the seasonally adjusted figures previously, these figures were not in the headline and were mostly ignored by the media, so, the seasonal fluctuations in the labor market statistics caused important misunderstandings about the unemployment dynamics. The Turkstat press release will focus on the seasonally adjusted unemployment rate as the headline data from this month on, thereby leading the public opinion to a more healthy statistic to follow the unemployment dynamics.

Prior to this note, our headline data was the seasonally adjusted non-agricultural unemployment rate, as the unemployment levels in the agricultural sector had been quite low, and the employment in the agricultural sector had displayed serious seasonal fluctuations. As the seasonally adjusted unemployment rate headline the press releases and the complementary labor force data aslo focus on the overall labor market, we decided to update our headline labor force indicator to be the as the Turkstat's, i.e. the "seasonally adjusted unemployment rate", instead of the "seasonally adjusted non-agricultural unemployment rate".

<sup>&</sup>lt;sup>1</sup> With the purpose of specifying the reasons for not actively searching for a job, in the year of 2020, Turkstat included another question to its questionnaire specifying the reasons for not searching for work actively, which is answered by those who is out of the labor force and confirmed that she/he would be willing to work if an available job exists

### Striking increases in employment

Seasonally adjusted data shows that, employment increased by 822 thousand to 27 million 706 thousand, labor force increased by 821 thousand to 31 million 567 in January 2021 compared to the previous month. In this month, the number of unemployed decreased by 1 thousand, and the unemployment rate decreased from 12.6 to 12.2 percent.

According to the new monthly employment data, employment reached its highest level of 27 million 57 thousand in November since January 2020, when the unemployment rate was 12.9 percent. In December 2020, the number of employed persons decreased to 26 million 884 thousand, falling by 173 thousand and the unemployment rate dropped to 12.6 percent. The reason for the surprising results is that the number of unemployed persons decreased from 4 million 18 thousand to 3 milliyon 862 thousand, falling by 156 thusand (Table 1). Apparently a considerable number of people who lost their job gave up looking for jobs and exited the labor force. This phenomenon can be clarified by the alternative unemployment rates recently released by TURKSTAT.

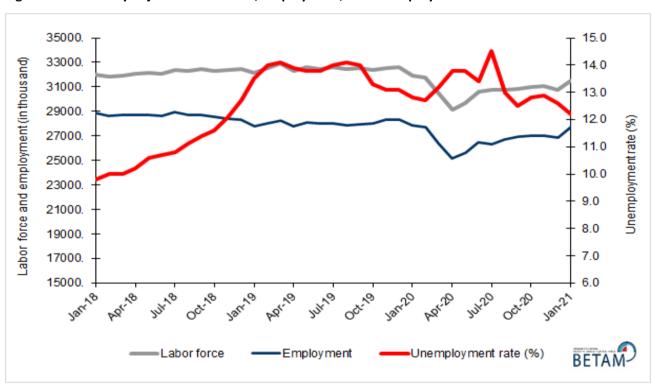


Figure 1: Seasonally adjusted labor force, employment, and unemployment

Source: Turkstat, Betam

## The developments in the alternative unemployment rates

The methodology for the calculation of the alternative unemployment rates is presented in Box 1. The alternative unemployment rates comprise of the time-related underemployment (those who are employed less than 40 hours a week, would like to increase their working hours, but fail to find the jobs), the potential labor force (the individuals who are neither employed nor unemployed but wish to work), and some composite statistics.

#### Box 1: Definitions of alternative unemployment rates<sup>2</sup>

The time-related underemployment: Persons employed in the reference week who actually worked less than 40 hours as total (in main job and additional job/s), were willing to work additional hours and were available to do so, but could not find a job for the extra hours.

**The potential labor force:** Persons not in employment who would like to work, but for whom the existing conditions limit active job search and/or availability.

**The unemployed:** The unemployed comprises all persons 15 years of age and over who were not employed during the reference period had used at least one active channel for seeking a job during the last four weeks and were available to start work within two weeks.

- 1) Unemployment rate = [persons in unemployment/labor force]x100
- 2) Combined rate of time-related underemployment and unemployment =

[(persons in time-related underemployment + persons in unemployment) / labor force] \* 100

3) Combined rate of unemployment and potential labor force =

[(persons in unemployment + potential labor force)/ (labor force+ potential labor force)] x 100

#### 4) Composite measure of labor underutilization =

[(persons in time-related underemployment + persons in unemployment + potential labor force) / (labor force+ potential labor force)] x 100

While the unemployment rate decreased from 16.2 percent to 12.2, primarily due to the high employment growth, two of the three alternative unemployment rates increased and the remaining one decreased in January 2021 compared to December 2020. Compared to December 2020, the seasonally adjusted data shows that while the combined rate of time-related underemployment and unemployment rose to 19.7 with a 1.9 percentage point increase, the combined rate of unemployment and the potential labor force decreased by 1.4 percentage point to 22.5 percent in January 2021. The rate of labor underutilization consisting of time-related underemployment, potential labor force and unemployment rose from 28.4 to 29.1 percent (Figure 2, Table 4).

The increase in potential labor force is in line with these movements. The potential labor force increased by almost 500 thousand from November to December in 2020. As might be expected, the combined rate of unemployment and the potential labor force rose to 23.9 percent, with an increase of 0.9 percentage points.

However, as stated above, the employment growth was high in January 2021 compared to the previous month. As a result, the combined rate of unemployment and the potential labor force decreased to 22.5 percent. The combined rate of time-related underemployment and unemployment, calculated by taking into account the changes in the reduced working hours, increased from 16.9 percent to 17.8 percent between November and December in 2020, and then rose to 19.7 in January 2021. In January 2021, the rate of labor underutilization rose to 29.1 percent with a steady increase since its November 2020 level (26.5 percent).

<sup>&</sup>lt;sup>2</sup> Detailed information is available in the *Metadata* section of the link: https://data.tuik.gov.tr/Kategori/GetKategori?p=istihdam-issizlik-ve-ucret-108&dil=1

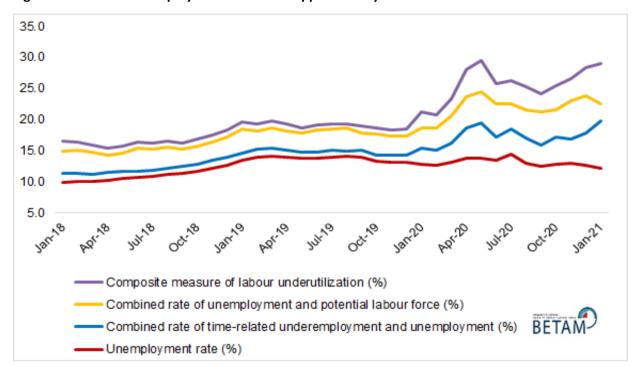


Figure 2: Headline Unemployment Rate and Supplementary Indicators for Labor Force

# Sectorial developments and non-agricultural unemployment

According to the seasonally adjusted employment data, in January 2021 compared to December 2020, the number of the non-agricultural employed persons reached 22 million 544 thousand, following the increase of 456 thousand. (Figure 3, Table 2) The level of non-agricultural unemployment decreased by 75 thousand, and the non-agricultural unemployment rate dropped to 14.2 percent with a decrease of 0.5 percentage points. As a result, the level of non-agricultural labor force increased by 381 thousand and reached 26 million 275 thousand. The dynamics of the non-agricultural unemployment rate are in parallel with the dynamics of the unemployment rate. As the headline unemployment rate decreased from 12.9 percent to 12.2 percent, the non-agricultural unemployment rate decreased from 14.9 percent to 14.2 percent in January 2021 compared to November 2020.

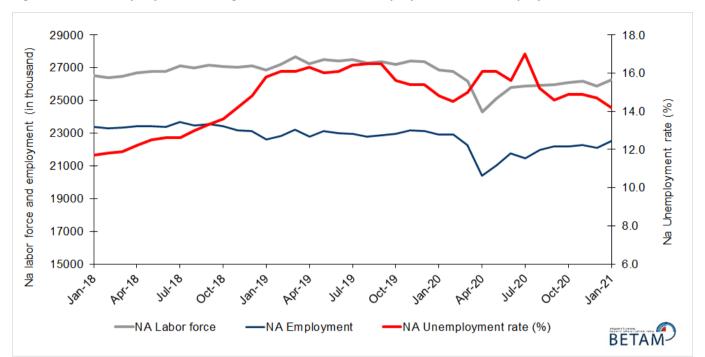


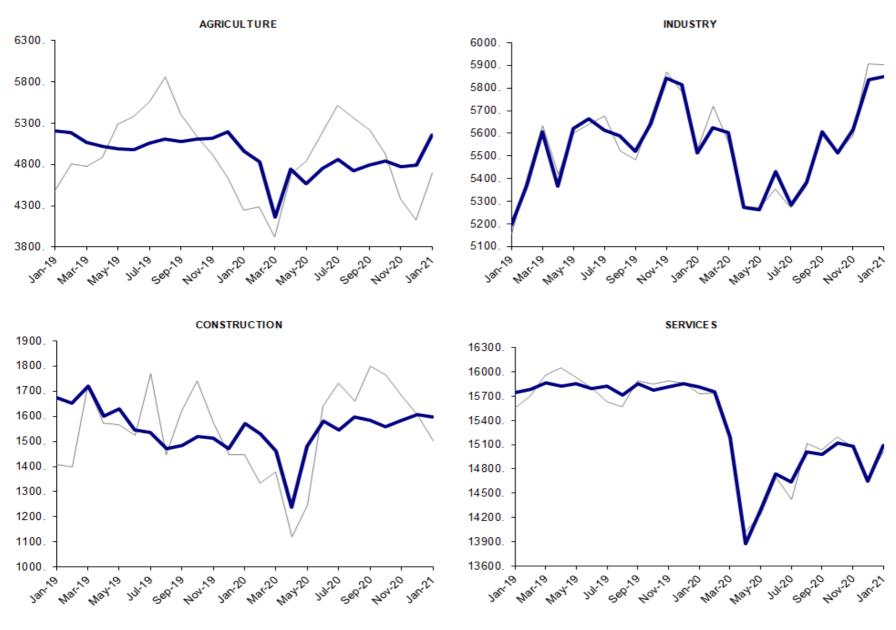
Figure 3: Seasonally adjusted non-agricultural labor force, employment, and unemployment rate

Nearly all of the surge in employment (822 thousand) originated from increases in the agricultural and the service employment. The employment in the agricultural and in the services sectors increased by 366 and 451 thousands, respectively. The employment increased merely by 14 thousand in the manufacturing sector, and decreased by 9 thousand in the construction sector. The increases in both the agricultural and the service sector are strikingly strong.

The long-run trend in the agricultural employment has been downward. Nevertheless, it is possible for the agricultural employment to display significant fluctuations from month to month. Especially after the COVID pandemic affected the labor market substantially, these fluctuations occurred more frequently. Still, the increase of 366 thousand is the highest upside change in this sector since April 2020. The largest monthly employment increase in this sector was seen in the month of April 2020 (Table 3). As the restrictions that prioritise social distancing unfolded, many economic activities were affected adversely. As a result, the employment losses accumulated especially in the non-agricultural sectors. The number of employed persons increases in the agricultural sector in periods of the pandemic, could thus be attributed to two things: First, the employment losses in the non-agricultural sectors could discourage people that are willing to immigrate to cities to find a job. Second, it could be attributed to the reverse migration, i.e. the return of the people, who were still attached to their villages while living in cities before the pandemic, to their villages as they lost their jobs in cities as the pandemic hit. Both effects may have reemerged after the restrictions have been tightened again in November 2020.

The employment increases in the services sector of comparable sizes, were last seen in the months of May and June 2020. As the employment losses accumulated to 1 million 880 thousand in this sector through March and April 2020, the total employment increase in the services sector in May and June amounted to 867 thousand as the distancing restrictions were eased. The restrictions of economic activities in the end of November 2020 might be responsible for the employment loss of 441 thousand in December 2020. Nevertheless, as there was no easing in the restrictions of economic activities (except for the skiing resorts), the sources of the gain in employment in January 2021 remain unknown. The sub-sectoral movements in employment may provide useful information, however, these data are yet to be published.

Figure 4: Employment by sectors (in thousand)



Source: TURKSTAT, Betam

# Strong increases in the female labor force

Figure 5 shows seasonally adjusted unemployment rate for males (green) and for females (purple). In accordance with the data revised by Turkstat, we analyze the seasonally adjusted unemployment rate across the gender division.

After the female unemployment fell down from 14.4 percent to 13.9 in December 2020, it increased to 14.1 percent in January 2021. Contrary to the female unemployment rate, the male unemployment rate fell in both those consecutive months, from 12.3 percent to 11.4 percent. After narrowing down in the first periods of the pandemic, the gender gap in the unemployment rate has started to widen again. As the male unemployment rate decreased substantially from December 2020 to January 2021, the gender gap in the unemployment rate widened.

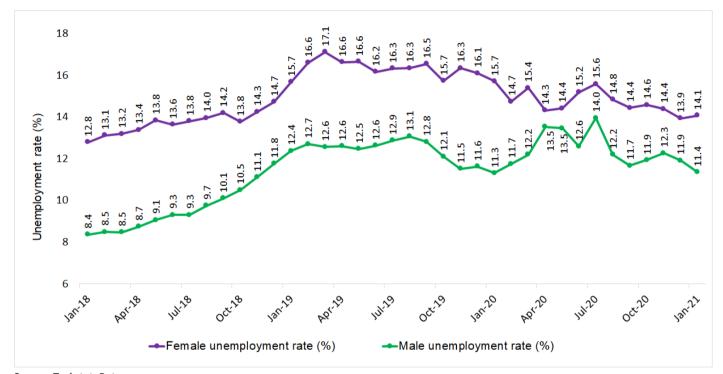


Figure 5: Seasonally adjusted unemployment rate by gender (%)

Source: Turkstat, Betam

However, the increases in the female unemployment rate in this month seems to stem from the increases in the female labor force participation rate (LFPR). While the female LFPR had been around 30.0 percent since February 2020, it spiked from 30.8 percent to 32.0 percent in January 2021 (Table 5). Such a sizeable increase in the female LFPR is undoubtedly a positive sign. Thanks to this spike in the female LFPR, the female employment rate increased from 26.5 percent to 27.5 percent in January 2021. Between December 2020 and January 2021, the increase in the male LFPR from 66.9 percent to 68.2 percent is accompanied by an increase in the male employment rate from 59.0 percent to 60.5 percent.

From December to January, the number of women in the labor force, in employment and in unemployment increased by 395 thousands, 326 thousands and 69 thousands, respectively. During the same month, while the number of men in the labor force and in employment increased by 426 and 496 thousands, respectively, the number of men in unemployment decreased by 70 thousand.

Figure 6: Seasonally adjusted employment rate by gender (%)

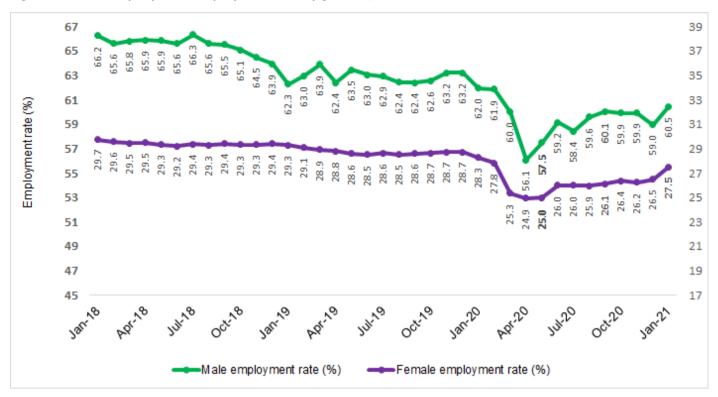


Table 1: Seasonally adjusted labor market indicators (in thousands)

	Labor force	Employment	Unemployment	Unemployment rate		Monthly changes		
January-18	32000	28863	3137	9,8%	Labor force	Employment	Unemployment	
February-18	31844	28658	3186	10,0%	-156	-205	49	
March-18	31884	28693	3191	10,0%	40	35	5	
April-18	32036	28753	3284	10,3%	152	60	93	
May-18	32127	28718	3409	10,6%	91	-35	125	
June-18	32069	28637	3432	10,7%	-58	-81	23	
July-18	32404	28919	3484	10,8%	335	282	52	
August-18	32291	28704	3587	11,1%	-113	-215	103	
September-18	32448	28737	3711	11,4%	157	33	124	
October-18	32329	28592	3737	11,6%	-119	-145	26	
November-18	32373	28443	3930	12,1%	44	-149	193	
December-18	32455	28321	4133	12,7%	82	-122	203	
January-19	32152	27821	4331	13,5%	-303	-500	198	
February-19	32556	28001	4555	14,0%	404	180	224	
March-19	32884	28264	4620	14,0%	328	263	65	
April-19	32310	27808	4502	13,9%	-574	-456	-118	
May-19	32609	28100	4510	13,8%	299	292	8	
June-19	32465	27991	4474	13,8%	-144	-109	-36	
July-19	32600	28035	4565	14,0%	135	44	91	
August-19	32473	27883	4590	14,1%	-127	-152	25	
September-19	32501	27940	4561	14,0%	28	57	-29	
October-19	32347	28047	4300	13,3%	-154	107	-261	
November-19	32564	28294	4270	13,1%	217	247	-30	
December-19	32606	28335	4271	13,1%	42	41	1	
January-20	31933	27860	4074	12,8%	-673	-475	-197	
February-20	31777	27737	4040	12,7%	-156	-123	-34	
March-20	30435	26423	4012	13,2%	-1342	-1314	-28	
April-20	29148	25133	4015	13,8%	-1287	-1290	3	
May-20	29704	25618	4086	13,8%	556	485	71	
June-20	30610	26506	4104	13,4%	906	888	18	
July-20	30776	26324	4453	14,5%	166	-182	349	
August-20	30723	26719	4003	13,0%	-53	395	-450	
September-20	30830	26965	3865	12,5%	107	246	-138	
October-20	31006	27046	3960	12,8%	176	81	95	
November-20	31075	27057	4018	12,9%	69	11	58	
December-20	30746	26884	3862	12,6%	-329	-173	-156	
January-21	31567	27706	3861	12,2%	821	822	-1	

Table 2: Seasonally adjusted non-agricultural labor market indicators (in thousands)

	Labor force	Employment	Unemployment	Unemployment rate		Monthly chan	ges	
January-18	26497	23397	3100	11,7%	Labor force	Employment	Unemployment	
February-18	26393	23279	3114	11,8%	-104	-118	14	
March-18	26477	23326	3151	11,9%	83	47	36	
April-18	26694	23437	3257	12,2%	217	111	106	
May-18	26789	23440	3349	12,5%	95	3	92	
June-18	26762	23390	3372	12,6%	-27	-50	23	
July-18	27096	23682	3414	12,6%	334	292	42	
August-18	26987	23479	3508	13,0%	-109	-203	94	
September-18	27140	23530	3610	13,3%	152	51	101	
October-18	27089	23405	3684	13,6%	-50	-125	75	
November-18	27026	23188	3838	14,2%	-63	-217	154	
December-18	27122	23108	4014	14,8%	96	-80	176	
January-19	26859	22615	4244	15,8%	-263	-493	230	
February-19	27190	22812	4378	16,1%	331	197	134	
March-19	27650	23198	4452	16,1%	460	386	74	
April-19	27225	22787	4438	16,3%	-425	-411	-14	
May-19	27508	23107	4401	16,0%	284	320	-36	
June-19	27423	23008	4415	16,1%	-85	-99	14	
July-19	27478	22972	4506	16,4%	55	-36	91	
August-19	27273	22773	4500	16,5%	-205	-199	-6	
September-19	27384	22866	4518	16,5%	111	93	18	
October-19	27182	22942	4240	15,6%	-202	76	-278	
November-19	27391	23173	4218	15,4%	209	231	-22	
December-19	27351	23139	4212	15,4%	-40	-34	-6	
January-20	26874	22897	3977	14,8%	-477	-242	-235	
February-20	26789	22905	3884	14,5%	-85	8	-93	
March-20	26186	22258	3928	15,0%	-604	-647	43	
April-20	24297	20385	3912	16,1%	-1889	-1873	-16	
May-20	25088	21049	4039	16,1%	791	664	127	
June-20	25776	21755	4021	15,6%	688	706	-18	
July-20	25863	21466	4397	17,0%	87	-289	376	
August-20	25938	21995	3943	15,2%	75	529	-454	
September-20	25960	22170	3790	14,6%	23	175	-152	
October-20	26087	22200	3887	14,9%	127	30	97	
November-20	26188	22286	3902	14,9%	101	86	15	
December-20	25894	22088	3806	14,7%	-294	-198	-96	
January-21	26275	22544	3731	14,2%	381	456	-75	

Table 3: Seasonally adjusted employment by sectors (in thousands) \*

	Agriculture	Manufacturing	Construction	Service	Monthly changes				
January-18	5466	5681	2195	15521	Agriculture	Manufacturing	Construction	Service	
February-18	5379	5555	2175	15548	-87	-126	-20	27	
March-18	5367	5568	2130	15628	-12	13	-45	80	
April-18	5316	5602	2151	15684	-51	34	21	56	
May-18	5278	5693	2075	15673	-38	91	-76	-11	
June-18	5247	5645	2011	15735	-31	-48	-64	62	
July-18	5237	5844	2016	15822	-10	199	5	87	
August-18	5225	5752	1912	15814	-12	-92	-104	-8	
September-18	5207	5753	1950	15828	-18	1	38	14	
October-18	5187	5791	1887	15727	-20	38	-63	-101	
November-18	5255	5659	1764	15764	68	-132	-123	37	
December-18	5213	5629	1787	15693	-42	-30	23	-71	
January-19	5206	5195	1675	15745	-7	-434	-112	52	
February-19	5189	5371	1653	15788	-17	176	-22	43	
March-19	5066	5608	1719	15870	-123	237	66	82	
April-19	5021	5365	1599	15822	-45	-243	-120	-48	
May-19	4993	5620	1628	15859	-28	255	29	37	
June-19	4983	5663	1546	15799	-10	43	-82	-60	
July-19	5063	5614	1535	15823	80	-49	-11	24	
August-19	5110	5590	1471	15712	47	-24	-64	-111	
September-19	5074	5521	1485	15860	-36	-69	14	148	
October-19	5105	5642	1521	15778	31	121	36	-82	
November-19	5121	5844	1514	15815	16	202	-7	37	
December-19	5196	5815	1470	15854	75	-29	-44	39	
January-20	4963	5513	1571	15814	-233	-302	101	-40	
February-20	4832	5623	1530	15753	-131	110	-41	-61	
March-20	4165	5602	1460	15196	-667	-21	-70	-557	
April-20	4748	5272	1240	13873	583	-330	-220	-1323	
May-20	4569	5261	1482	14305	-179	-11	242	432	
June-20	4751	5432	1582	14740	182	171	100	435	
July-20	4858	5283	1545	14638	107	-149	-37	-102	
August-20	4724	5385	1596	15014	-134	102	51	376	
September-20	4795	5607	1584	14979	71	222	-12	-35	
October-20	4846	5515	1560	15126	51	-92	-24	147	
November-20	4771	5617	1583	15086	-75	102	23	-40	
December-20	4796	5836	1607	14645	25	219	24	-441	
January-21	5162	5850	1598	15096	366	14	-9	451	

Source: Turkstat

Tablo 4: Unemployment, alternative unemployment rates (%) levels (in thousand)

	Unemploy ment rate (%)	Unemploye d (thousand)	Combined rate of time-related underemployme nt and unemployment	Time-related underemployme nt (thousand)	Combined rate of unemployme nt and potential labor force	Potential labor force (thousan d)	Composite measure of labor underutilizati on	Labor underutilizati on (thousand)
January-18	9.8	3137	11.4	511	14.9	1917	16.5	5565
February-18	10.0	3186	11.3	412	15.0	1871	16.2	5470
March-18	10.0	3191	11.2	380	14.7	1754	15.9	5325
April-18	10.2	3284	11.5	400	14.3	1514	15.4	5198
May-18	10.6	3409	11.7	350	14.6	1501	15.7	5259
June-18	10.7	3432	11.6	288	15.4	1781	16.3	5501
July-18	10.8	3484	11.8	340	15.2	1700	16.2	5523
August-18	11.1	3587	12.2	353	15.5	1678	16.6	5618
September-18	11.4	3711	12.4	313	15.3	1480	16.2	5504
October-18	11.6	3737	12.8	401	15.7	1588	16.9	5726
November-18	12.1	3930	13.4	408	16.4	1650	17.6	5988
December-18	12.7	4133	13.9	378	17.1	1709	18.2	6220
January-19	13.5	4331	14.6	363	18.5	1984	19.6	6678
February-19	14.0	4555	15.2	394	18.2	1675	19.3	6624
March-19	14.1	4620	15.4	444	18.6	1838	19.8	6902
April-19	13.9	4502	15.1	377	18.1	1644	19.2	6522
May-19	13.8	4510	14.7	284	17.9	1616	18.7	6410
June-19	13.8	4474	14.7	298	18.3	1796	19.2	6568
July-19	14.0	4565	15.0	325	18.4	1757	19.4	6647
August-19	14.1	4590	14.9	248	18.6	1781	19.3	6620
September-19	14.0	4561	15.1	347	17.9	1531	18.9	6438
October-19	13.3	4300	14.2	293	17.7	1732	18.6	6325
November-19	13.1	4270	14.2	354	17.3	1649	18.3	6273
December-19	13.1	4271	14.2	359	17.3	1656	18.4	6286
January-20	12.8	4074	15.4	844	18.7	2334	21.2	7252
February-20	12.7	4040	15.0	727	18.6	2298	20.8	7064
March-20	13.2	4012	16.2	918	20.6	2843	23.3	7774
April-20	13.8	4015	18.6	1407	23.7	3792	28.0	9213
May-20	13.8	4086	19.5	1706	24.5	4227	29.5	10019
June-20	13.4	4104	17.1	1130	22.5	3591	25.8	8826
July-20	14.5	4453	18.5	1241	22.6	3233	26.3	8927
August-20	13.0	4003	17.0	1220	21.6	3359	25.3	8582
September-20	12.5	3865	15.8	1006	21.2	3390	24.1	8261
October-20	12.8	3960	17.1	1342	21.6	3491	25.5	8793
November-20	12.9	4018	16.9	1234	23.0	4064	26.5	9316
December-20	12.6	3862	17.8	1611	23.9	4581	28.4	10054
January-21	12.2	3861	19.7	2358	22.5	4183	29.1	10401

Table 5 : Seasonally adjusted female and male labor market indicators (thousands)

	Total labor force, Female	Total Employment, Female	Total Unemployed, Female	Total labor force, Male	Total Employment, Male	Total Unemployed, Male	Women LFPR	Women Employment Rate	Men LFPR	Men Employment Rate
January-18	10.390	9.060	1.330	21.611	19.804	1.807	34,1	29,7	72,3	66,2
February-18	10.387	9.024	1.363	21.457	19.634	1.823	34,1	29,6	71,7	65,6
March-18	10.363	8.996	1.368	21.521	19.697	1.823	33,9	29,5	71,9	65,8
April-18	10.405	9.013	1.393	21.631	19.740	1.891	34,0	29,5	72,2	65,9
May-18	10.417	8.975	1.442	21.710	19.744	1.966	34,0	29,3	72,4	65,9
June-18	10.365	8.951	1.414	21.704	19.686	2.018	33,8	29,2	72,4	65,6
July-18	10.445	9.004	1.441	21.959	19.915	2.043	34,1	29,4	73,1	66,3
August-18	10.450	8.992	1.458	21.841	19.712	2.129	34,0	29,3	72,7	65,6
September-18	10.537	9.042	1.495	21.910	19.695	2.216	34,3	29,4	72,9	65,5
October-18	10.456	9.016	1.440	21.873	19.576	2.297	34,0	29,3	72,7	65,1
November-18	10.533	9.032	1.501	21.839	19.411	2.429	34,2	29,3	72,6	64,5
December-18	10.627	9.062	1.565	21.827	19.259	2.568	34,5	29,4	72,5	63,9
January-19	10.719	9.039	1.679	21.434	18.782	2.652	34,7	29,3	71,1	62,3
February-19	10.777	8.989	1.788	21.779	19.012	2.767	34,9	29,1	72,1	63,0
March-19	10.794	8.947	1.846	22.090	19.316	2.774	34,9	28,9	73,1	63,9
April-19	10.699	8.920	1.779	21.611	18.888	2.723	34,5	28,8	71,4	62,4
May-19	10.639	8.868	1.771	21.971	19.232	2.739	34,3	28,6	72,5	63,5
June-19	10.563	8.856	1.707	21.902	19.135	2.767	34,0	28,5	72,2	63,0
July-19	10.649	8.910	1.739	21.951	19.125	2.826	34,2	28,6	72,2	62,9
August-19	10.622	8.886	1.736	21.851	18.997	2.854	34,1	28,5	71,8	62,4
September-19	10.694	8.925	1.769	21.807	19.015	2.792	34,3	28,6	71,6	62,4
October-19	10.623	8.953	1.670	21.724	19.094	2.630	34,0	28,7	71,2	62,6
November-19	10.741	8.986	1.755	21.823	19.308	2.516	34,3	28,7	71,4	63,2
December-19	10.727	9.000	1.726	21.879	19.334	2.545	34,2	28,7	71,5	63,2
January-20	10.524	8.871	1.653	21.410	18.989	2.421	33,5	28,3	69,9	62,0
February-20	10.258	8.746	1.512	21.519	18.991	2.528	32,6	27,8	70,1	61,9
March-20	9.418	7.969	1.448	21.018	18.454	2.564	29,9	25,3	68,3	60,0
April-20	9.166	7.854	1.312	19.982	17.279	2.703	29,1	24,9	64,9	56,1
May-20	9.206	7.879	1.327	20.497	17.739	2.758	29,2	25,0	66,4	57,5
June-20	9.682	8.212	1.470	20.928	18.293	2.634	30,6	26,0	67,7	59,2
July-20	9.738	8.221	1.516	21.039	18.103	2.936	30,8	26,0	67,9	58,4
August-20	9.653	8.221	1.432	21.069	18.498	2.571	30,5	25,9	67,9	59,6
September-20	9.685	8.287	1.398	21.145	18.678	2.467	30,5	26,1	68,0	60,1
October-20	9.812	8.382	1.430	21.194	18.665	2.530	30,9	26,4	68,0	59,9
November-20	9.750	8.348	1.403	21.324	18.709	2.615	30,6	26,2	68,3	59,9
December-20	9.812	8.445	1.367	20.934	18.439	2.495	30,8	26,5	66,9	59,0
January-21	10.207	8.771	1.436	21.360	18.935	2.426	32,0	27,5	68,2	60,5