

Youth Unemployment Still Haunting EU States



Brussels, February 1 (RHC)-- A new report by Eurostat statistics agency has portrayed a dismal outlook over the status of unemployment among the youth in Europe. The report released by the Eurostat statistics agency shows that unemployment of youth in Europe in 2017 remained nearly twice as high as that of all job seekers, despite a steady decline since its peak in early 2013.

Eurostat added that the youth in Germany -- Europe's economic powerhouse -- entered the economy "almost seamlessly." It said the picture of joblessness in southern states of the continent was starker with thousands of young choosing the road of exile to find fortune elsewhere.

Figures also showed that 17.9 percent of job seekers under 25 -- not counting students -- were unemployed last year, against 8.7 percent for all workers. This rate showed a significant decrease from its highest level of 24.7 percent in February 2013 when, put more simply, one in four European youths were without jobs.

In Greece, in that catastrophic year of 2013, youth unemployment stood at a shocking 60 percent. In Spain, the number was 57 percent, in Ireland more than 30 percent.

But at near 18 percent, the eurozone rate nonetheless remained higher than that of February 2008 (15.1 percent), before the fall of Lehman Brothers and the subsequent eurozone debt crisis, AFP wrote in an

analysis on Eurostat report.

To the frustration of policymakers, even in good times youth unemployment remains high, leaving an ugly picture of a society that creates good jobs for its older members, but does little for the youth, AFP added.

To be sure, for structural reasons, youth unemployment tends to always be higher than that of working people in general because under-25s usually have zero experience in the labor market, it added.

The situation for the under 25s Germany is exceptional when compared to the rest of the 19 eurozone countries, AFP added. In Germany, the youth unemployment rate was 6.6 percent at the end of 2017. Even the economically liberal Netherlands trailed with 8.0 percent and Austria with 9.3 percent.

Unsurprisingly, the two countries most affected by youth unemployment are Greece and Spain, where years of recession and unprecedented austerity policies have been particularly harsh. Youth unemployment rates in these countries remain staggering for developed economies supposedly going through a recovery.

In Greece, the rate stood at 40.8 percent in October, the most recent data available, while in Spain, lauded as a star economic performer, youth unemployment towered at 36.8 percent.

Even France, where reformist leader Emmanuel Macron has promised to reverse the trend, the rate is high, at 22.3 percent in December 2017, above the eurozone average.

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