

Unemployment in Mexico drops to 3.3% in October

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In October 2022, "the unemployed population was 2 million people and the unemployment rate was 3.3 percent of the economically active population (EAP)," said INEGI. | Photo: Twitter/@ultimominuto0

Mexico City, November 30 (RHC)-- In Mexico, the National Institute of Statistics and Geography (INEGI) reports that the number of unemployed reached two million people, representing a decrease of 324,000 people compared to October 2021.

"The unemployed population was 2 million people and the Unemployment Rate was 3.3 percent of the Economically Active Population (EAP)," INEGI said, noting that compared to one year ago."

INEGI considers the unemployed population as those who "did not work even one hour during the reference week of the survey, but expressed their willingness to do so and carried out some activity to obtain employment."

According to the Institute, the unemployment rate was 3.2 percent for men and 3.4 percent for women.

"The unemployed male population went from 1.4 to 1.2 million people from October 2021 to October 2022. The female population went from 881 to 842 thousand people in the same period."

The INEGI survey indicates that the EAP totaled 60.4 million people in October this year. This figure implied a participation rate of 60.7 percent. "This population is 1.7 million more than in October 2021."

The Employed Population reached 58.4 million people, representing 96.7 percent of the EAP, according to INEGI. This sector is a percentage of the population 15 years old and over. The underemployed, which INEGI considers as "those who reported the need and willingness to work more hours," were 4.4 million or 7.5 percent of the employed population. "This is a 1.9 million fewer people than in October 2021."

The survey also covers the sector of the population engaged in informal labor. The population employed in labor informality was 32.4 million people. "The labor informality rate was 55.4 percent of the employed population, 0.2 percentage points lower than in the tenth month of 2021."

INEGI includes in this population "those who are vulnerable due to the nature of the economic unit for which they work, as well as people whose labor link or dependency does not recognize their source of work."

Also in this group are "personnel working in unregistered microenterprises or in the informal sector, the self-employed in subsistence agriculture and those working without social security and whose services are used by registered economic units."

<https://www.radiohc.cu/en/noticias/internacionales/306579-unemployment-in-mexico-drops-to-33-in-october>



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