

Milei's government eliminated more than 160,000 jobs in Argentina during 2024



The variation in employment since Milei's investiture shows falls (in 79.2 percent of the jurisdictions) that reach up to 10.2 percent of the total. Photo: Página 12.

Buenos Aires, January 18 (RHC)-- The Center for Political Economy of Argentina (CEPA) reported that, despite the recovery of 5,632 jobs due to economic activity - in Commerce, Industry and Real Estate, Business and Rental Activities - the first 11 months of Javier Milei's Government caused the loss of 123,957 jobs, with the greatest impacts in the private sector.

According to CEPA statistics, the productive abandonment from November 2023 to October 2024 raised alarms about the labor market. The most affected sectors were construction and industry, with 69,738 and 25,186 fewer jobs, respectively.

Meanwhile, the variation in employment since Milei's investiture shows falls (in 79.2 percent of the jurisdictions) that reach up to 10.2 percent of the total.

As for the single tax, the main modality for more than 2 million Argentines, it showed an increase of 26,989 with the chainsaw policy (although it was reduced by 27,164 jobs last month), far from compensating for the loss of private and public employees or work in private homes. These data reflect a trend towards precarious work.

Although October 2024 closed with the creation of 1,004 jobs in the public sector, including national and subnational levels, the first eleven months of the current Argentine administration caused the loss of 43,157 jobs.

In percentage terms, the drop in salaried employment is greater in the private sector (-1.9) than in the public sector (-1.2). Last October, the evolution of the private median salary (6.4) and the average salary (5) were positioned above inflation (2.7).

The National Institute of Statistics and Census measures inflation with a basket that does not represent the spending structure of households (data 2004/5). Therefore, this phenomenon is not felt in the pocket. The newspaper El Tiempo reports that, with respect to the basket of 2017/8), salaries are still -6.8 percent against November 2023.

[SOURCE: teleSUR]

<https://www.radiohc.cu/en/noticias/internacionales/374409-mileis-government-eliminated-more-than-160000-jobs-in-argentina-during-2024>



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