

Argentina: 66,000 Jobs Lost in Industrial Sector Since Mauricio Macri Took Office



Buenos Aires, September 30 (RHC-Telesur)-- In Argentina, since President Mauricio Macri took office in 2015, some 66,000 jobs in the industrial sector have been lost, according to data from the Labor Ministry.

The data, released Friday, reflected a steady fall in employment within the manufacturing sector.

It also detailed rising taxes and prices, new mechanisms for state intervention in labor disputes and falling domestic demand, which were signaled as the main triggers of the economic downturn.

The total 66,000 jobs lost affected 66,400 industrial employees, representing about 5.5 percent of total manufacturing employment.

The growth of consumer good imports and the destruction of jobs in industrial sectors were added to tax increases and falling domestic demand.

According to a report by Argentina's Center of Political Economy, or CEPA, 22,369 jobs were either lost or suspended in the first quarter of 2017. Of that amount, 20,423 layoffs and suspensions occurred in the

private sector and 70 percent were concentrated in industry.

This has contributed to the country's unemployment rate, which rose to 9.2 percent in the first quarter of 2017 — a 1.6 point jump since the fourth quarter of last year.

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