

Report shows unemployment continues on the rise in Colombia



Bogota, June 3 (RHC)-- Unemployment in Colombia rose again to 10.3% in April 2019 compared to 9.5 percent in the same month last year as reported by the country's National Administrative Department of Statistics (DANE).

In April 2019, the national unemployment rate was at 10.3%, but rose to 11.1% when accounting for a majority of the nation's population in 13 major cities and metropolitan areas.

According to the DANE report, the number of employed Colombians fell by 775,000 people compared to the same month in 2018. Nationally, 21.8 million people were employed compared to 22.6 million in the same period last year.

This follows a trend of increasing unemployment in the country. Since President Ivan Duque's inauguration, the unemployment rate has surged from 8 percent to a high of 12.8 percent in February, the highest experienced in the South American nation since 2011.

According to DANE, the growth of unemployment in April is mainly explained by the "decrease in the hiring of personnel in the agricultural sector," however that doesn't explain the much higher rates of unemployment in major urban areas.

In the quarter analyzed, the cities with the highest unemployment rates were Quibdó (20.8%), Armenia (18.1%) and Florencia (17.3%). In contrast, those with the least unemployment were Cartagena de Indias (7.5%), Barranquilla (8.0%) and Pereira (9.1%). EFE

The IMF has placed Colombia in the top five countries in South America with the most unemployment, which reportedly baffles the experts. A manager in Colombia's central bank, Jose Echavarria was left scratching his head at the numbers. According to the statistics, the economy is growing, yet somehow unemployment continues to get worse.

This mirrors a problem in developed countries that have seen huge corporate profits in the past decade, but little-to-no improvement in wages.

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