

Nearly 500 million worldwide can't find adequate employment



Geneva, January 21 (RHC)-- Almost half a billion people around the world are stuck in poverty as they struggle to find work or a job that is adequately paid, according to an International Labor Organization (ILO) report.

“For millions of ordinary people, it’s increasingly difficult to build better lives through work,” said ILO Director-General Guy Ryder. “Persisting and substantial work-related inequalities and exclusion are preventing them from finding decent work and better futures. That’s an extremely serious finding that has profound and worrying implications for social cohesion.”

The labor organization noted that more than 470 million people in the world are affected by insufficiently paid work, and lack the employment opportunities that would meet their needs. Out of a working-age population of 5.7 billion individuals around the world, as much as 165 million people are employed but unable to find work with an adequate amount of paid hours.

The report also said a further 119 million had either abandoned actively searching for work or could not access to the jobs market because of their personal situations. In addition, the United Nations’ agency observed that unemployment is projected to increase by around 2.5 million in 2020.

Global unemployment has been relatively stable over almost a decade, but weaker levels of economic growth mean that “as the global labor force increases, not enough new jobs are being generated to absorb new entrants to the labor market,” the researchers wrote.

ILO’s study was released as global political and business elites are in the Swiss ski resort of Davos where the World Economic Forum (WEF) is being held from January 21st to the 24th.

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