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Joblessness in PH down to lowest level in 14 years – SWS survey

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Joblessness among adult Filipinos has declined to its lowest level in almost 14 years at 15.7 percent or 7.2 million adults, according to the Social Weather Stations (SWS) survey in the fourth quarter of 2017.

The nationwide survey conducted Dec. 8-16, 2017, with 1,200 respondents found joblessness in the country at 15.7 percent. This is 3.2 points below the 18.9 percent (8.7 million adults) in the third quarter survey done in September, 2017. ▶12

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SWS said the 15.7 percent level is the lowest recorded joblessness rate since 9.8 percent recorded in March, 2004.

Considered jobless in the survey were those who voluntarily left their old jobs (8.3 percent or 3.8 million adults), those who involuntarily lost their jobs (5.9 percent or 2.7 million adults), and first-time job seekers (1.5 percent or 691,000 adults).

The December, 2017, survey found 72.1 percent of the adult labor force had jobs, estimated 45.5 million adults.

During the same survey period, respondents were asked, "Twelve months from now, do you think there will be more jobs, no change in available jobs, or fewer jobs?"

Optimism that there will be more jobs increased by eight points from 45 percent in September to 53 percent in December, 2017, while pessimism declined by six points from 18 percent in September to 12 percent in December, 2017. Those who said there will be no change in job availability fell by three

points from 27 percent in September to 24 percent in December.

This translates to a net optimism on job availability (those expecting more jobs minus those expecting fewer jobs) of +41, rated "excellent" by SWS. The previous record high was +37 in December, 2016.

In Malacañang, presidential spokesman Harry Roque said the survey results show the administration is on the right track in its economic programs.

He said this was the lowest recorded joblessness rate since March, 2004. More job opportunities will be made available with the government's massive infrastructure program and the implementation of the new tax reform law, Roque said.

"We expect to generate more jobs with the implementation of the Tax Reform for Acceleration and Inclusion (TRAIN) Act, which would increase infrastructure investments. Our Build, Build, Build Infrastructure Program is projected to create more than a million jobs a year," he added.

* SURVEY
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