

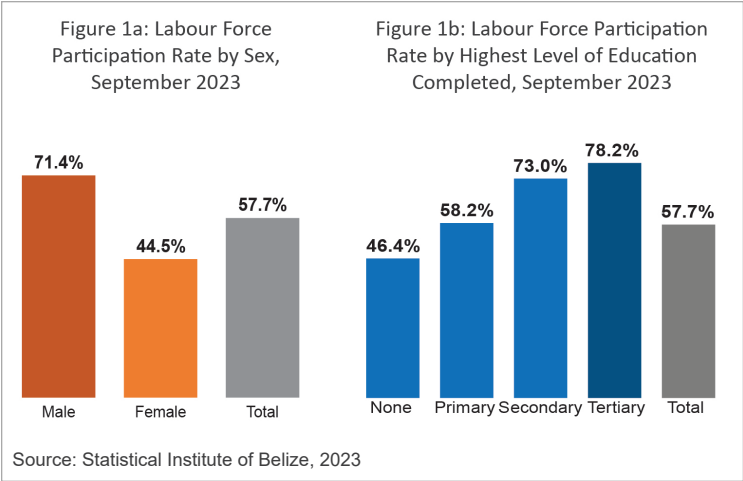


UNEMPLOYMENT RATE AT 4% IN SEPTEMBER 2023: 1,200 MORE PERSONS EMPLOYED

Preliminary results from the Statistical Institute of Belize’s most recent round of the Labour Force Survey showed that, in September of 2023, the national unemployment rate stood at 4 percent, a decrease of 1 percentage point when compared to October 2022. This was the combined result of an additional 1,200 persons transitioning to employment, particularly in the tourism and construction industries, and others exiting the labour force.

LABOUR FORCE AND LABOUR FORCE PARTICIPATION:

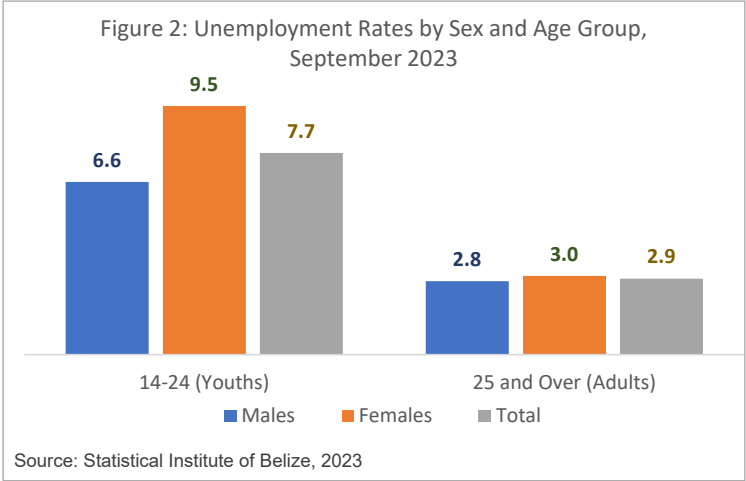
The labour force was estimated at 190,840 persons, with males constituting three-fifths of this total. The labour force participation rate was 57.7 percent, a slight decline from 58.7 percent in October 2022, due to some persons exiting the labour force. The participation rate among females (44.5 percent) remained relatively unchanged when compared to October 2022; however, participation among males dipped slightly from 73.4 percent to 71.4 percent. Among women, the main reason for not participating in the workforce was due to personal and family responsibilities, while the most common reason among males was due to school or training. Persons with a tertiary level education had the highest share of persons actively participating in the labour force at 78.2 percent, while those with a primary level education had a participation rate of 58.2 percent (see Figure 1a and Figure 1b). Among the various age groups, persons aged 35-44 had the highest level of participation at 76.9 percent.



UNEMPLOYED:

There were an estimated 7,555 unemployed persons in September 2023, representing a national unemployment rate of 4 percent. The female unemployment rate was 4.5 percent, compared to 3.6 percent for males. Three out of ten unemployed persons reported that they had been without work for a year or more. About 72.6 percent of unemployed persons had previously held a job, while 17.8 percent reported that they were jobless as a result of layoffs or business failures, 24.4 percent had completed their jobs, and 34.3 percent resigned from their previous job.

Individuals with a tertiary level education experienced the lowest levels of unemployment at 2.2 percent. Persons with a primary or secondary level education registered considerably higher unemployment rates of 4.6 percent and 5.3 percent, respectively. Unemployment among persons aged 14 to 24 declined from 11.8 percent in October 2022 to 7.7 percent in September 2023, as many youths exited the labour force due to school or training activities (see Figure 2).



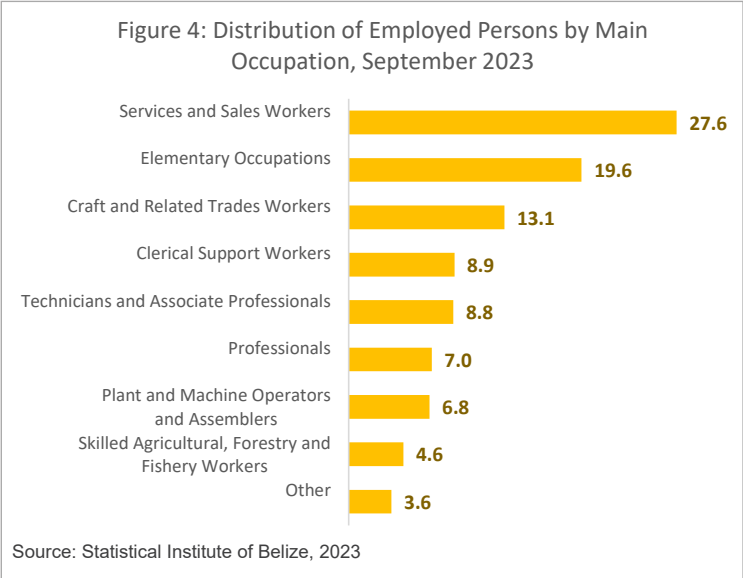
EMPLOYED:

There were an estimated 183,285 employed persons in September 2023, of which more than half were employed in ‘Wholesale and Retail Trade, Repairs’ (15.2 percent), ‘Tourism’ (13.8 percent), ‘Community, Social & Personal Services; Extra Territorial Organisations & Bodies’ (13 percent), and Real Estate, Renting and Business Activities’ (11.1 percent) (see Figure 3).

The largest share of employed persons worked in ‘Services and Sales’ occupations (27.6 percent), followed by ‘Elementary Occupations’ (19.6 percent) (see figure 4). Males accounted for the majority of employed persons across manual, skilled and industrial occupations (36.4 percent), while females accounted for a greater proportion of administrative and professional occupations (37.1 percent). Approximately 1 out of every 4 employed persons was self-employed.



Employed persons worked an average of 42.2 hours per week, down marginally from 43 hours in October of 2022. However, this small decrease did not translate into reduced earnings, as the average monthly income of employed persons was \$1,392 in September 2023, an increase of \$35 when compared to October 2022. Income earners from formal employment had a higher average monthly income at \$1,573, when compared to persons engaging in informal employment, who earned an average of \$1,074 per month.



Among the employed population, an estimated 4.5 percent or 8,300 persons were underemployed. Underemployment levels were similar across both sexes, with 4.6 percent of females and 4.5 percent of males being underemployed. These persons worked an average of 17 hours per week and earned an average of \$832 per month. The largest share of underemployed persons was engaged in ‘Elementary Occupations’ and ‘Services and Sales’ jobs.

At September 2023, 37 percent of employed persons engaged in informal employment, up slightly from 35.3 percent in October 2022. The largest share of persons in informal employment was in ‘Wholesale and retail trade, Repairs’ (18.5 percent), and ‘Tourism’ (16.3 percent). Further, 62.5 percent were ‘Own account workers’ or ‘self-employed without hired help.’

PERSONS OUTSIDE THE LABOUR FORCE: POTENTIAL LABOUR FORCE:

An estimated 42.3 percent or 139,931 of working-age persons were neither employed nor unemployed in September 2023. Within this group, 11,678 persons, or 8.3 percent, were classified as being part of the potential labour force, which is comprised of persons who were either (a) looking for a job but not available to work or were (b) available to work but not looking for a job. About 46.8 percent of females did not look for work due to personal and family responsibilities, while the most common reason among males was due to school or training (37.3 percent).

NOTE:

The Statistical Institute of Belize (SIB) will not be publishing labour force statistics at the district level for the September 2023 round of the Labour Force Survey (LFS). This is due largely to the fact that a notable proportion of households did not respond or were unavailable during the interview process in certain areas of the country. The SIB places a strong emphasis on ensuring the quality of its estimates and the higher than usual non-response or unavailability introduces a potential source of bias, as the data collected may not be fully representative of the entire population within some districts.

The SIB is committed to ensuring the integrity and credibility of its statistical outputs and aims to continue providing stakeholders and policymakers with accurate and robust information for decision-making at the district level in the April 2024 round of the LFS.