

News Releases

[Home](#) » Unemployment Rate: August 2023

[Salient Points](#)

News

[Data](#)

[Methodology](#)

Unemployment Rate: August 2023

NR172/2023, Release Date: 28 September 2023

The seasonally adjusted monthly unemployment rate for August 2023 stood at 2.7 per cent, an increase of 0.2 percentage points from the previous month.

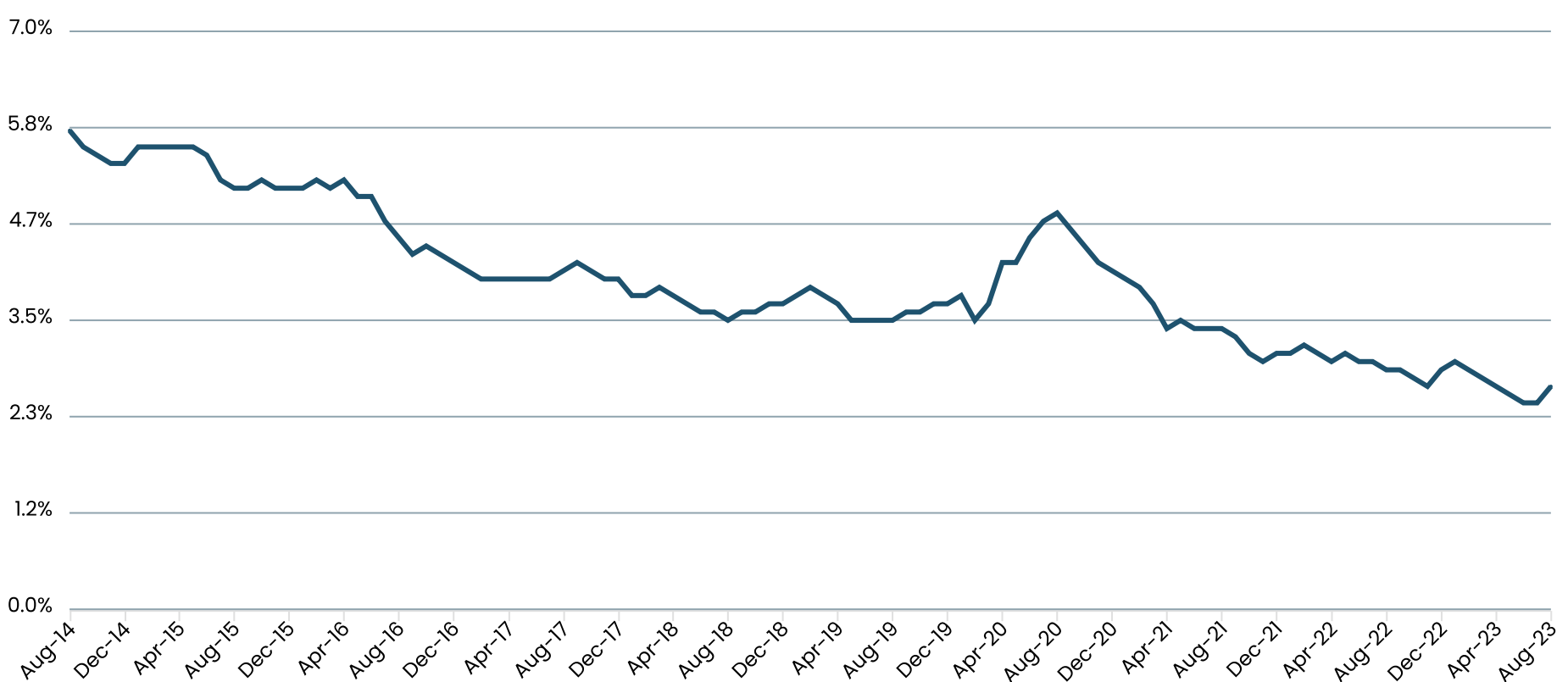


Components leading to the seasonally adjusted monthly unemployment rate

The unemployment rate for August 2023 stood at 2.7 per cent, an increase of 0.2 percentage points from the previous month, but decreasing by 0.2 percentage points from the same month last year (Table 1).

During August 2023, the number of unemployed persons was 8,169, with the males and the 25 to 74 age group being the major contributors to the overall level of unemployment. The seasonally adjusted number of unemployed youths amounted to 2,257, whereas the number of unemployed individuals aged between 25 and 74 years stood at 5,912 (Table 2).

Chart 1. Seasonally adjusted monthly unemployment rate



For August 2023, the unemployment rate for males stood at 2.8 per cent, increasing by 0.2 percentage points when compared with the previous month. Meanwhile, the rate for females stood at 2.5 per cent, rising by 0.1 percentage points when compared with July 2023 (Table 1).

The unemployment rate for persons aged 15 to 24 years (youth unemployment rate) increased to 9.0 per cent, while the rate for those aged between 25 and 74 years stood at 2.1 per cent, increasing by 0.1 percentage points from July 2023 (Table 1, Chart 2).

Chart 2. Seasonally adjusted monthly unemployment rate by age group

