

Beat: Miscellaneous

Euro area unemployment rate hits record 11.6 percent

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USPA News - The euro area (EA17) unemployment rate reached a record 11.6 percent in September, up a tenth of a percentage point when compared to the previous month, the European Union (EU) said on Tuesday. The unemployment rate in the wider EU region remained stable.

According to Eurostat, the EU's statistical office, the unemployment rate in the euro area increased by 1.3 percent on a year-to-year basis, with the September 2011 rate at 10.3 percent. Meanwhile, the wider 27-nation EU region (EU27) registered an unemployment rate of 10.6 percent in September, stable when compared to August but an increase of 0.8 percent when compared to the 9.8 percent in September 2011. The report's figures also estimated that approximately 25.7 million men and women in the EU27, of whom 18.4 million were in the euro area, were unemployed in September. Compared with the previous month, the number of people unemployed increased by 169,000 in the EU27 and by 146,000 in the euro area. Compared with September 2011, unemployment rose by 2.14 million in the EU27 and by 2.17 million in the euro area. Among the EU's Member States, the lowest unemployment rates were recorded in Austria (4.4 percent), Luxembourg (5.2 percent), Germany and the Netherlands (both 5.4 percent), and the highest in Spain (25.8 percent) and Greece (25.1 percent in July, the latest number available). Compared with a year ago, the unemployment rate fell in seven EU member states and increased in twenty. The largest falls were observed in Lithuania (14.7 percent to 12.9 percent), Estonia (11.4 percent to 10.0 percent between August 2011 and August 2012), and Latvia (17.0 percent to 15.9 percent between the second quarters of 2011 and 2012). Outside the European Union, the unemployment rate was 7.8 percent in the United States and 4.2 percent in Japan.

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