

TRENDS OF HUMAN RESOURCE INDICATORS IN CYPRUS 2011 - 2017

The creation of a modern and flexible labour market and highly trained human resources capable of responding effectively to the ever-increasing challenges and demands of the economy are among the central objectives of every state. An important tool for monitoring the fulfilment of this objective is the systematic monitoring of trends in the labour market and in the education and training sector.

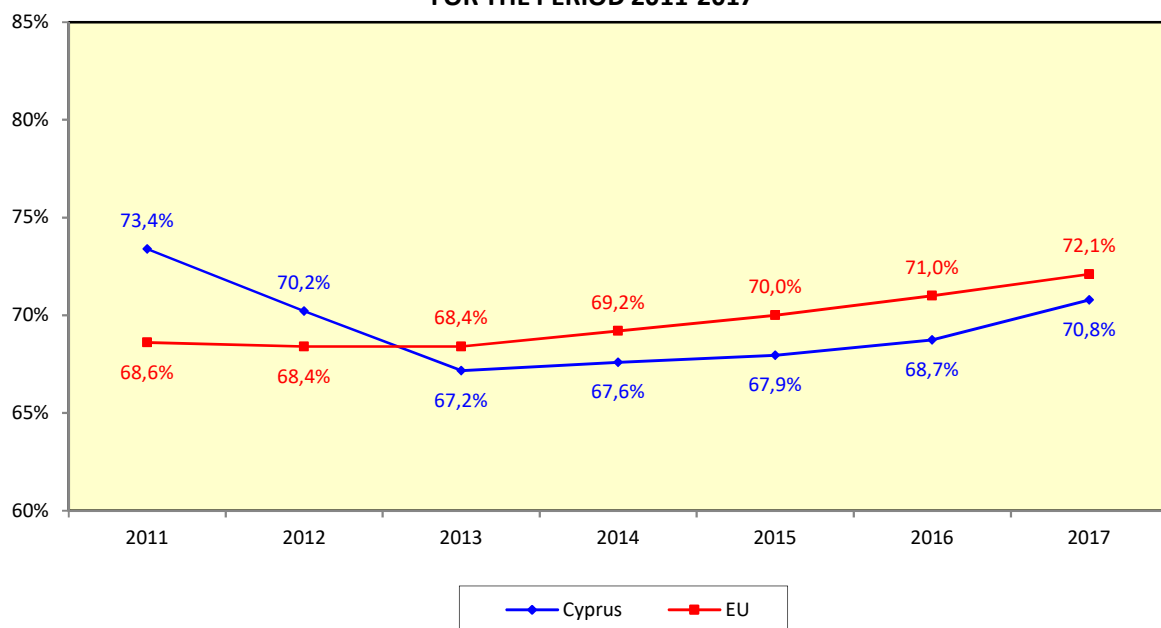
In this context, the HRDA has introduced the periodic preparation of this study. The main goal of the study is the comprehensive analysis and examination of trends of indicators on employment and unemployment, participation and supply in the labour market, and participation in education and training in Cyprus during the period 2011-2017.

A. Employment

As a consequence of the recent economic crisis, the employment rate of the population aged 20-64 has shown a considerable decrease and for the first time, since 2013, is lower than the EU average. The biggest problems seem to have occurred among men, persons aged 25-54 and persons with up to lower secondary education.

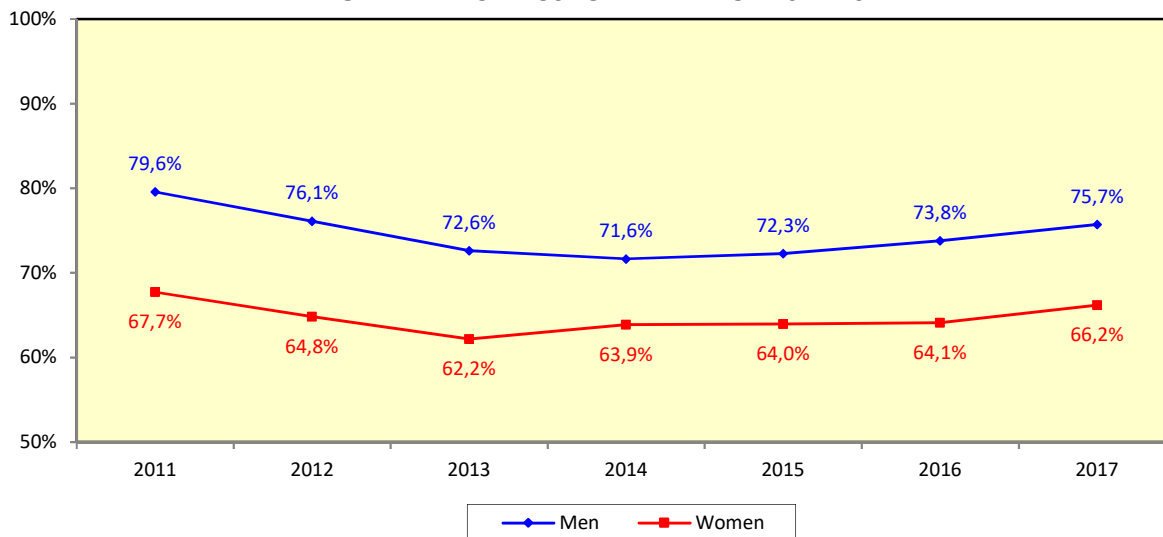
However, the continuous improvement of the rate from 67,2% in 2013 (lowest rate for the 7-year period) to 70,8% in 2017 is notable, which reflects the gradual recovery of the Cyprus economy.

EMPLOYMENT RATE FOR THE POPULATION AGED 20-64
IN CYPRUS AND THE EUROPEAN UNION
FOR THE PERIOD 2011-2017



The employment rate for men in Cyprus is considerably higher than the corresponding rate for women. It should be noted however, that while the gap between these rates in 2011 was +11,9 percentage points (biggest gap for the 7-year period), in 2017 it dropped significantly to +9,5 percentage points.

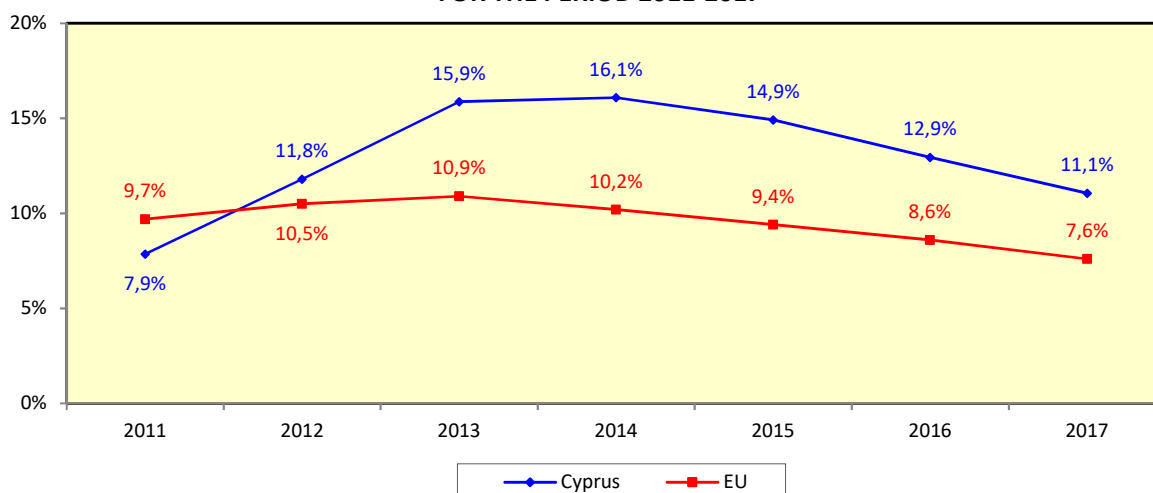
**EMPLOYMENT RATE FOR THE POPULATION AGED 20-64
BY GENDER IN CYPRUS FOR THE PERIOD 2011-2017**



B. Unemployment

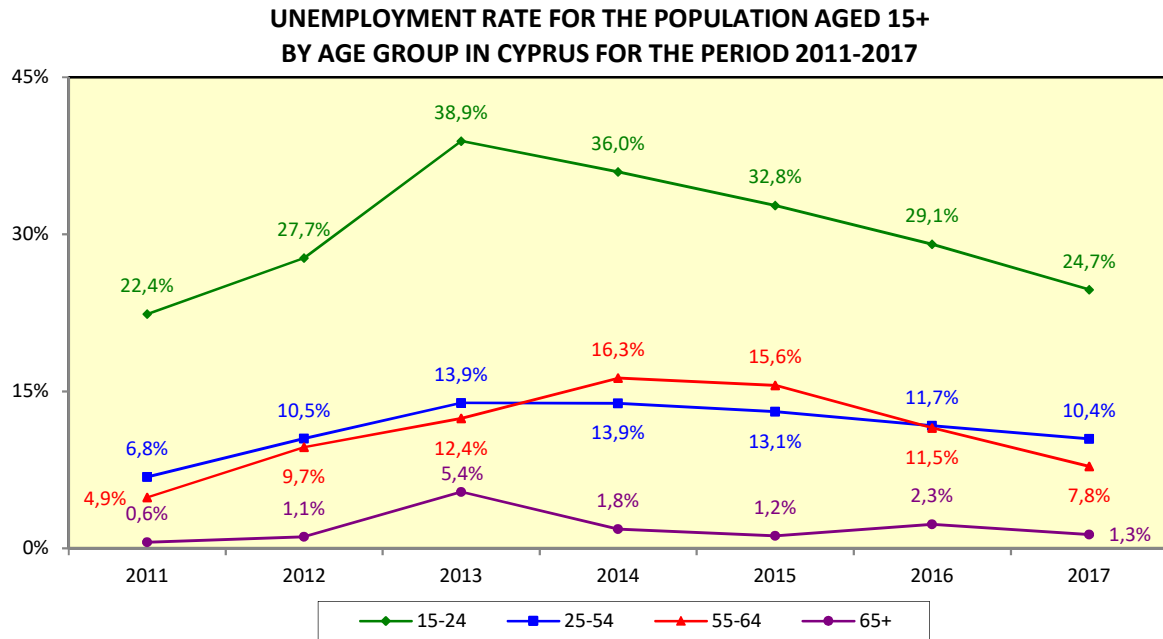
The unemployment rate of the population aged 15+ in Cyprus showed a **dramatic increase** from 2011 until 2014, as it has more than doubled, and then, as a result of the significant economic recovery, exhibited a **sizeable decrease to 11,1% in 2017**. It must be noted that since 2012, the unemployment rate in Cyprus is higher than the EU average. The gap between the Cyprus and the EU rate reached its peak in 2014 (+5,9 percentage points), while in 2017 it decreased to +3,5 percentage points.

**UNEMPLOYMENT RATE FOR THE POPULATION AGED 15+
IN CYPRUS AND THE EUROPEAN UNION
FOR THE PERIOD 2011-2017**



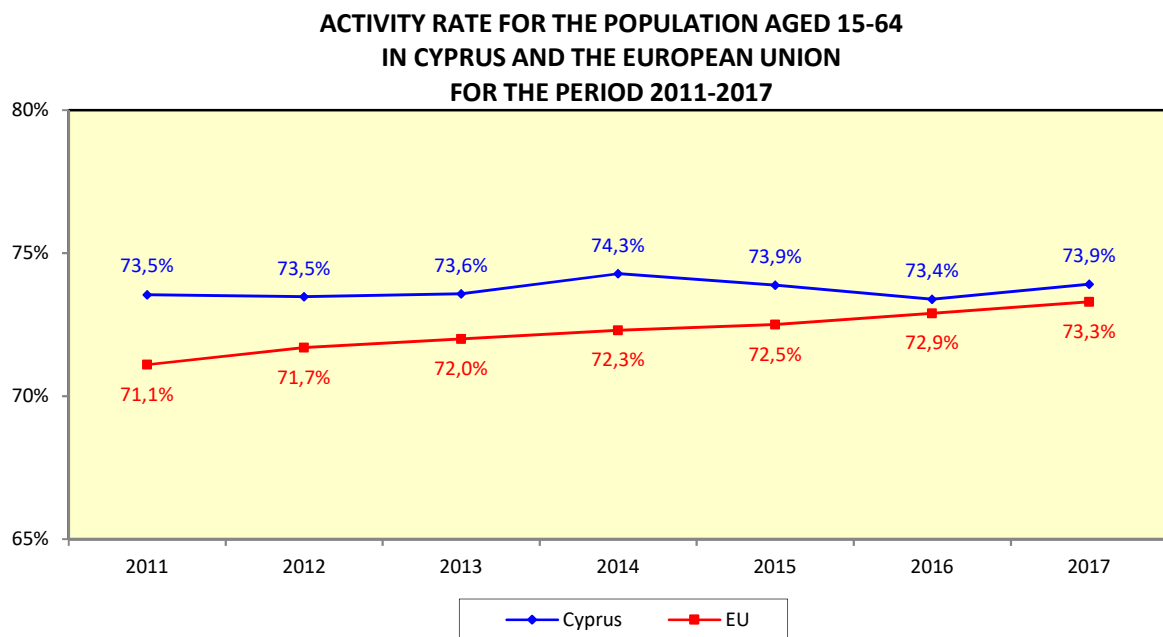
Unemployment hit both men and women and was particularly acute among **young persons** and persons with **up to lower secondary education** but also with **post-secondary non-tertiary education**. Additionally, there has been a significant increase of the long-term unemployed persons despite the fall observed from 2015 onwards.

Although the increase in unemployment affected all age groups, it was **significantly highest** in the **population aged 15-24** (about 1 in 4 young persons were unemployed in 2017). An improvement is observed in almost all age groups from 2015 onwards.



C. Participation in the labour market

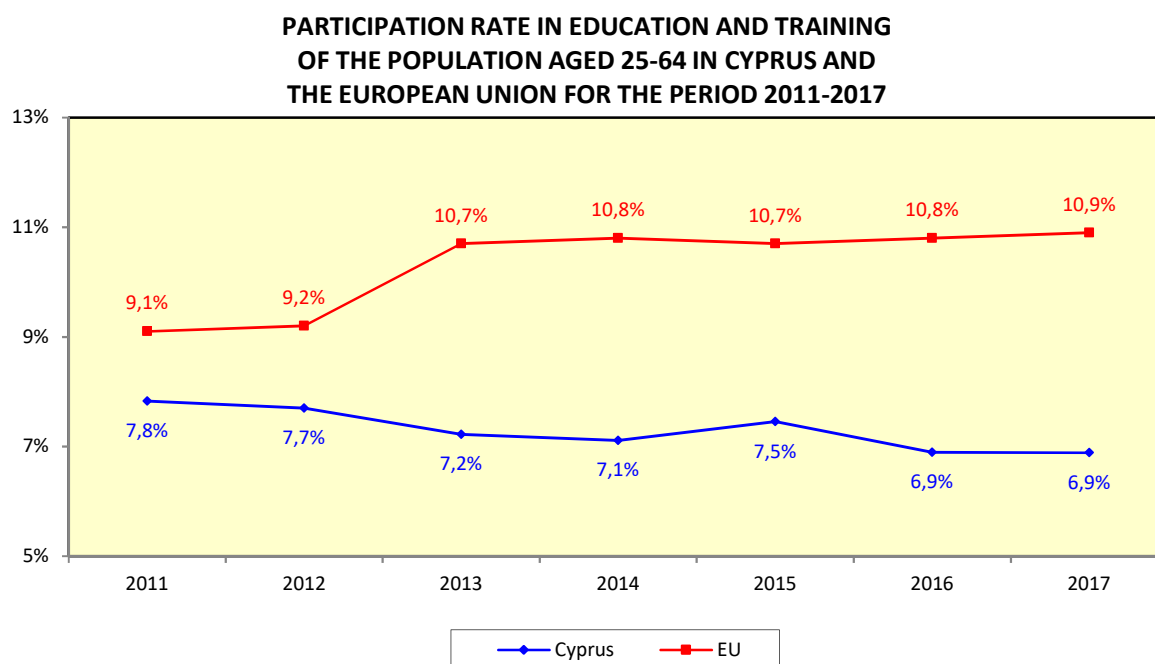
The **activity rate of the population aged 15-64** in Cyprus remained at **around the same levels having small fluctuations** during the period 2011-2017 and is at higher levels than the EU average. However, it is noted that the gap between these rates decreased from +2,4 percentage points in 2011 to +0,6 percentage points in 2017.



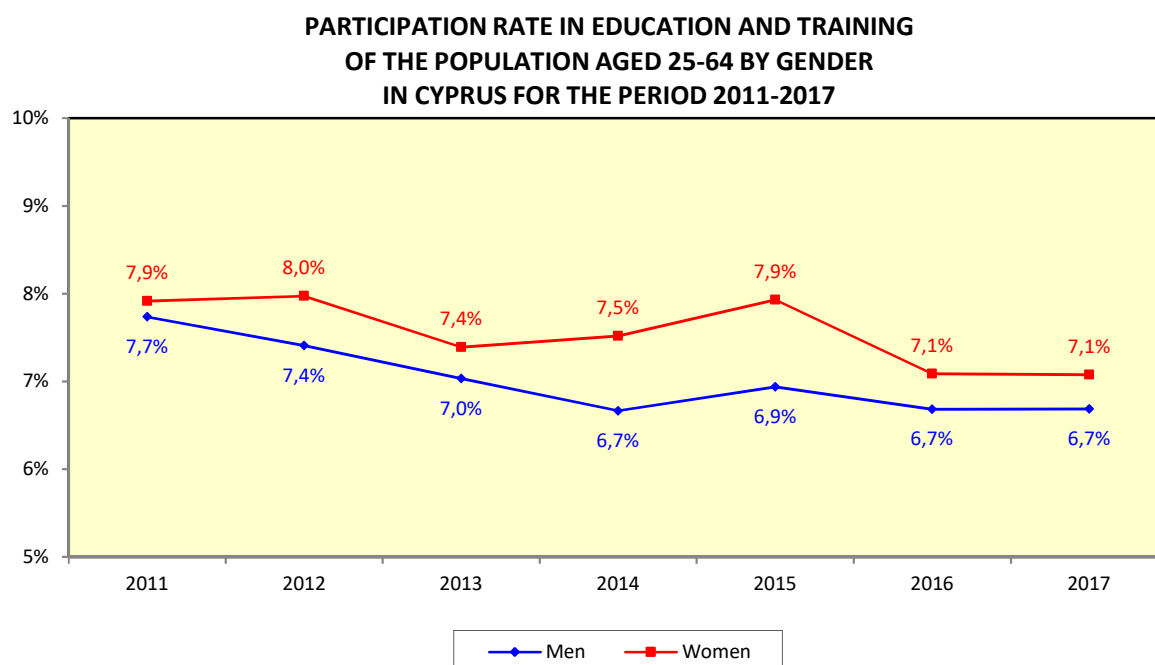
The **activity rate of men in Cyprus is considerably higher than the corresponding rate of women during the period 2011-2017**. The gap however between the rates decreased significantly from +13,8 percentage points in 2012 (biggest gap of the period) to +9,5 percentage points in 2017.

D. Participation in education and training

The participation rate in education and training of the population aged 25-64 in Cyprus remained low at 6,9% in 2017 widening the gap with the EU average.



Women participate to a greater extent in education and training than men with the gap remaining stable in 2017 (-0,4 percentage points). The participation rates in education and training for both genders remain at low levels compared to the European Union rates, with the gap widening further from 2013 onwards.



The participation rates in education and training of the **unemployed** and **inactive population** remain **low**. The participation rates of **employed persons** in the **primary** and **secondary economic sectors** as well as in **low and middle level occupations** remain at **very low levels**. Finally, it is noted that **the participation rate decreases with age**.