

TRENDS OF HUMAN RESOURCE INDICATORS IN CYPRUS 2012 - 2018

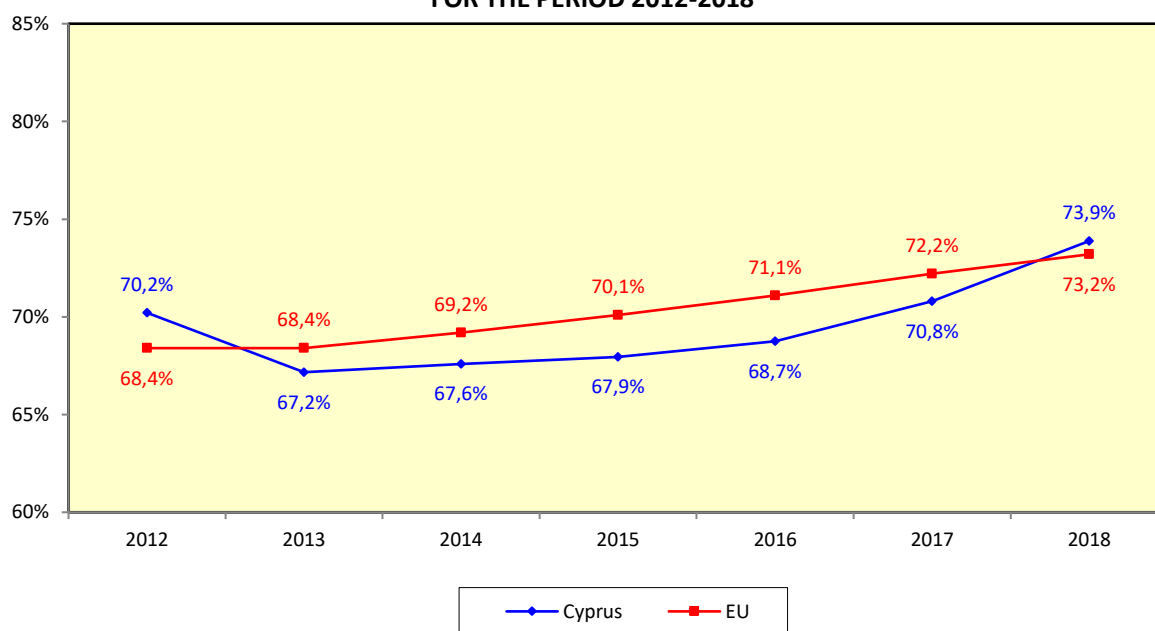
The creation of a modern and flexible labour market and highly trained human resources capable of responding effectively to the ever-increasing challenges and demands of the economy are among the central objectives of every state. An important tool for monitoring the fulfilment of this objective is the 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 2012-2018.

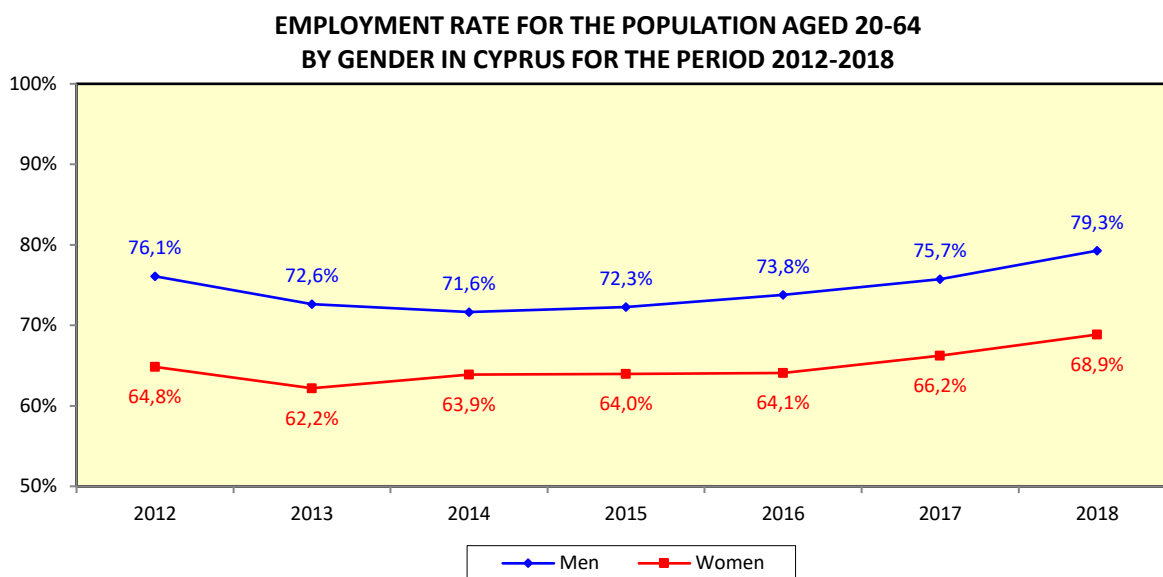
A. Employment

The gradual recovery of the Cyprus economy following the recent economic crisis has had a very positive effect on the employment rate of the population aged 20-64 which in 2018 surpassed the corresponding EU average for the first time since 2012. The broad recovery evidenced since 2014 has had a positive effect on all employment indicators, with the greatest improvements observed among men, persons aged 55-64 and persons with up to lower secondary and up to post-secondary non-tertiary education. It is noted that the employment rate of women aged 20-64 exhibited in 2018 its highest recorded value (68,9%).

**EMPLOYMENT RATE FOR THE POPULATION AGED 20-64
IN CYPRUS AND THE EUROPEAN UNION
FOR THE PERIOD 2012-2018**

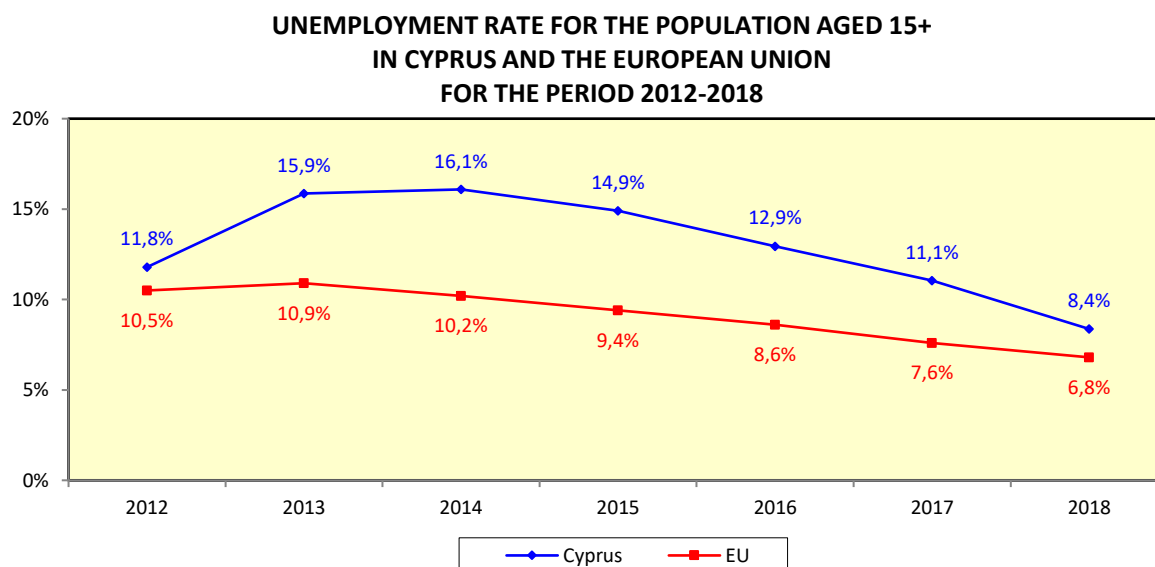


The employment rate for men in Cyprus is considerably higher than the corresponding rate for women. It should be noted however, that while the gap between these rates in 2012 was +11,3 percentage points (biggest gap for the 7-year period), in 2018 it decreased to +10,4 percentage points.



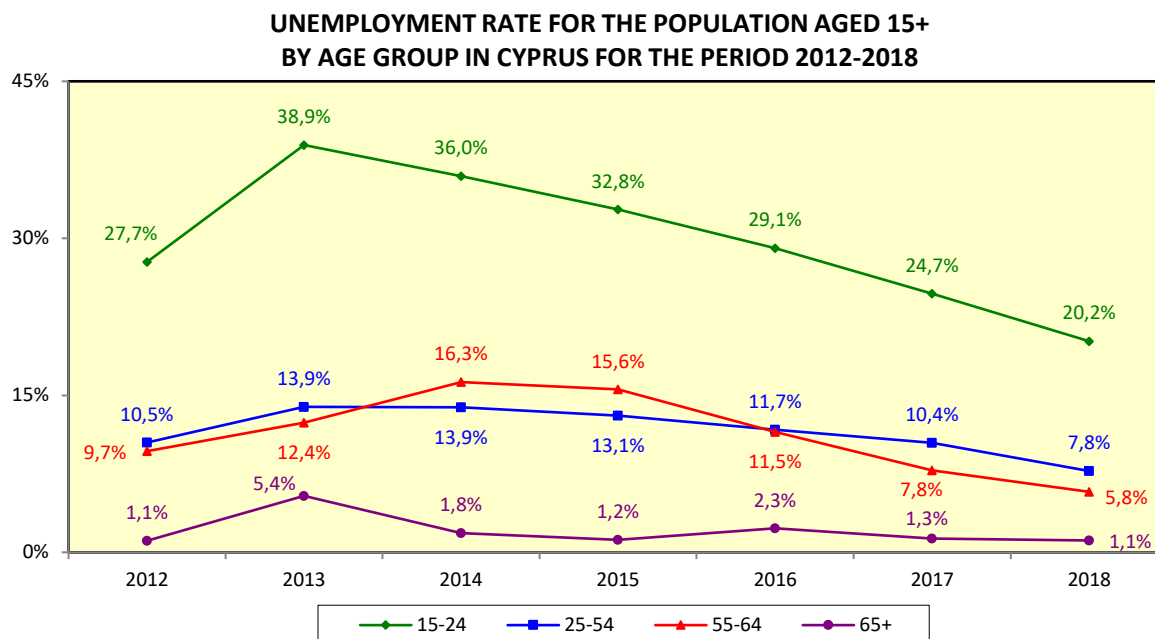
B. Unemployment

The unemployment rate of the population aged 15+ in Cyprus showed a dramatic increase from 2012 until 2014 and then, as a result of the significant economic recovery, exhibited a sizeable decrease to 8,4% in 2018. It must be noted that the unemployment rate in Cyprus remained higher than the corresponding EU average during the period 2012-2018, with the gap decreasing though from +5,9 percentage points in 2014 (highest value of the period) to +1,6 percentage points in 2018.



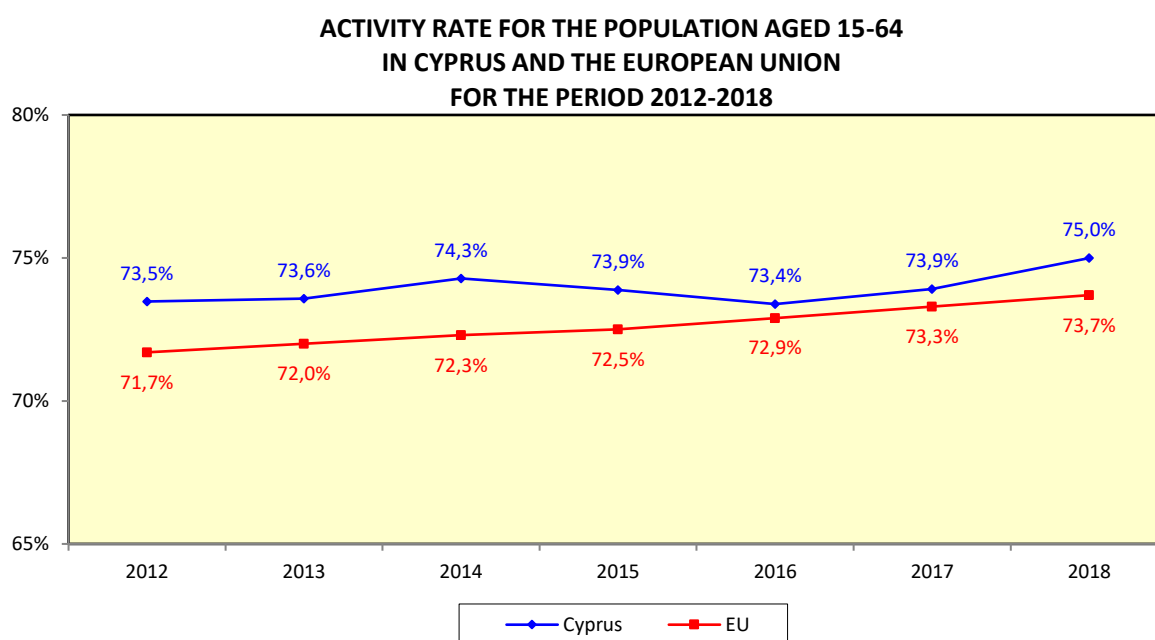
In 2018, unemployment hit women (8,7%) more than men (8,0%) and was particularly acute among young persons aged 15-24 (20,2%). By education level, the highest unemployment rates are found in persons with up to lower secondary education (9,6%) and up to post-secondary non-tertiary education (8,8%). The unemployment rate has been following however a downward trend since 2015. As to the long-term unemployed, despite the significant decrease in their numbers observed since 2015, which is particularly noticeable in 2018, they still remain at a high level.

Young persons aged 15-24 remain the age group with the highest by far unemployment rate despite the gradual decrease of their number, with about 1 in 5 young persons being unemployed in 2018.



C. Participation in the labour market

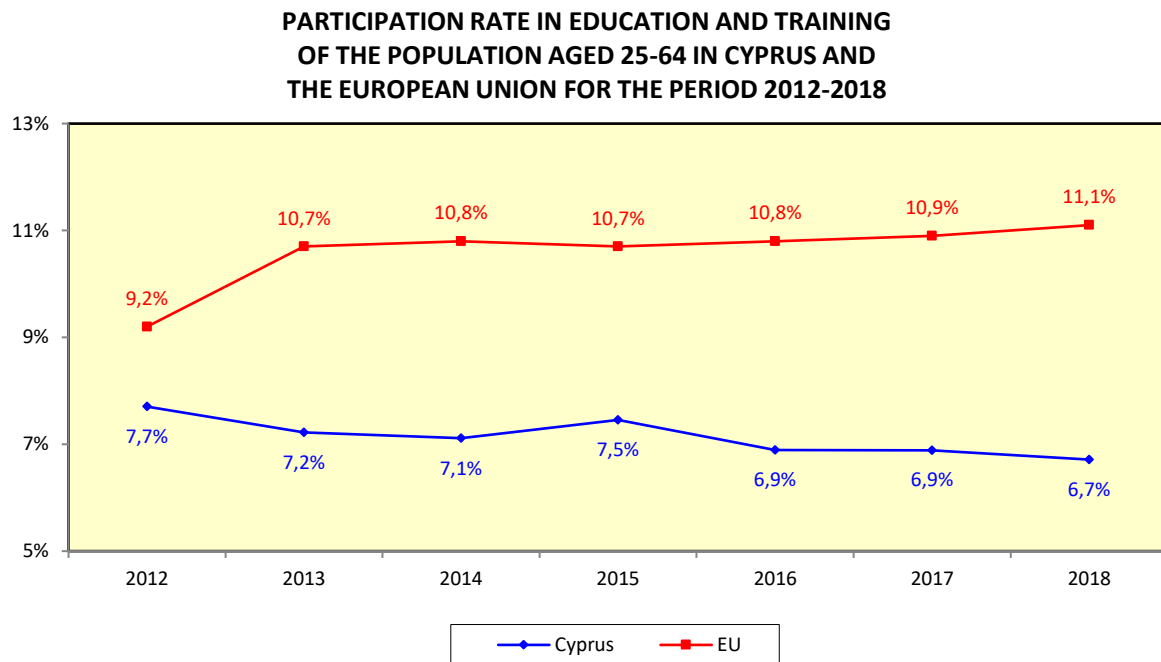
The activity rate of the population aged 15-64 in Cyprus exhibited a slight increase in 2018, with small fluctuations during the period 2012-2018, and is at higher levels than the corresponding EU average. The difference between the rate in Cyprus and the EU average also exhibited small fluctuations and from +1,8 percentage points in 2012 it decreased to +0,6 percentage points in 2017 and then increased to +1,3 percentage points in 2018.



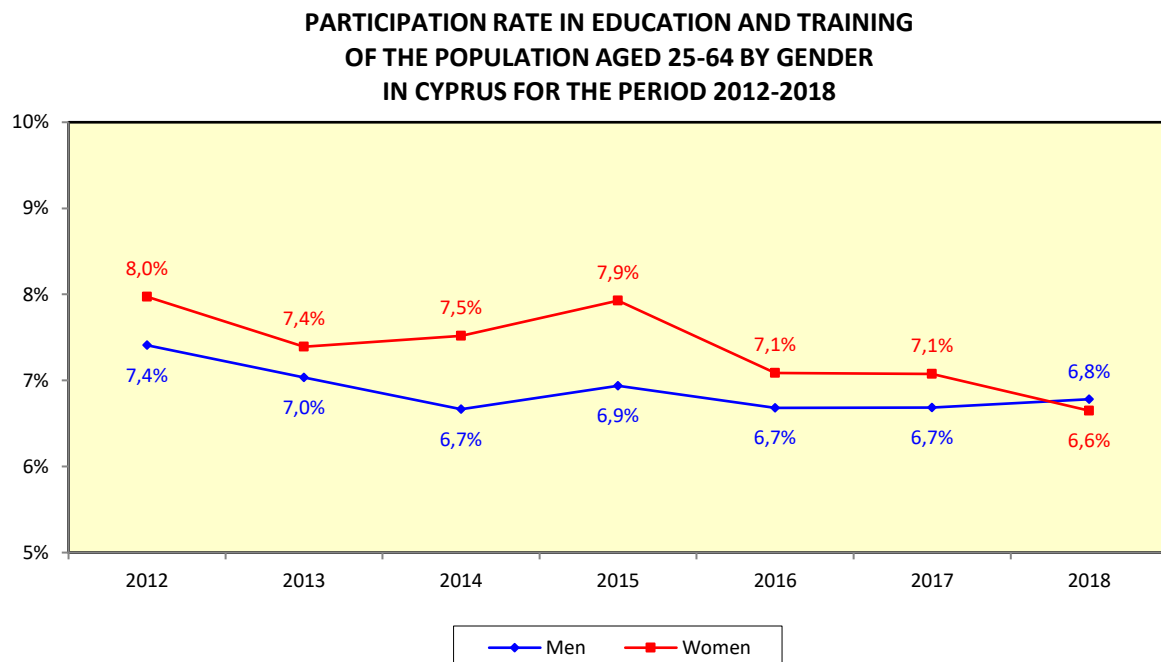
The activity rate of men in Cyprus is considerably higher than the corresponding rate of women during the period 2012-2018. The gap however between the rates decreased significantly from +13,8 percentage points in 2012 (biggest gap of the period) to +9,5 percentage points in 2018.

D. Participation in education and training

The participation rate in education and training of the population aged 25-64 in Cyprus remained low at 6,7% in 2018 widening the gap with the EU average.



The participation rate of women in education and training is generally higher than the corresponding rate of men. 2018 is an exception, with the participation rate of men exceeding the one of women by +0,2 percentage points. However, 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 2016 onwards.



The participation rates in education and training of the unemployed remain low, while the ones 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.