

PRESS RELEASE

PSA-La Union conducts Labor Force Survey March 2024 round

Date of Release: 13 March 2024

Reference No. 2024-26

The Philippine Statistics Authority (PSA) – La Union Provincial Statistical Office conducts the monthly Labor Force Survey (LFS) March 2023 round on 08 to 28 March 2024 in randomly selected sample households in La Union.

The monthly LFS aims to provide high frequency statistical information on the Philippine labor market to better monitor and understand the current job situation and economy in the Philippines, as well as the impact of the current Coronavirus disease 2019 (COVID-19) health crisis. Results of the monthly LFS serve as bases for planning, formulation of policies, and implementing programs to create gainful employment and bolster livelihood opportunities for Filipinos, particularly those who were adversely affected by the COVID-19 crisis.

For this survey round, PSA-La Union hired two Statistical Researchers (SRs) to visit a total of 100 sample households from six (6) enumeration areas in the province through the Computer-Assisted Personal Interviewing (CAPI) approach using tablets.

PSA-La Union enjoins the sample households to participate in the survey by providing truthful and complete data. Respondents are assured that all gathered information will be held with the utmost confidentiality pursuant to Section 19 of Republic Act (RA) No. 10173, otherwise known as the Data Privacy Act of 2012, and Section 26 of RA 10625, otherwise known as the Philippine Statistical Act of 2013.

Meanwhile, the PSA released on 08 March 2024, the results of the LFS January 2024 round. Some of the highlights of the January 2024 report in the country are as follows:

1. *The country's employment rate in January 2024 was estimated at 95.5 percent. This was higher than the employment rate in January 2023 at 95.2 percent but lower than the recorded employment rate in October 2023 at 95.8 percent.*

In terms of levels, the number of employed persons in January 2024 was posted at 45.94 million, lower than the number of employed persons in the same month last year at 47.35 million. In October 2023, the number of employed persons was estimated at 47.80 million.

2. *Unemployment rate in January 2024 dropped to 4.5 percent, from 4.8 percent in the same month of the previous year. In October 2023, the unemployment rate was recorded at 4.2 percent.*



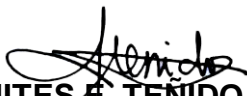
In terms of magnitude, the number of unemployed individuals in January 2024 was estimated at 2.15 million. This was lower than the reported number unemployed persons in January 2023 of 2.38 million, but higher the reported unemployed persons in October 2023 of 2.09 million.

- 3. The labor force participation rate (LFPR) in January 2024 was posted at 61.1 percent, lower than the reported LFPR in January 2023 at 64.5 percent and October 2023 at 63.9 percent.*

The reported LFPR in January 2024 translates to 48.09 million Filipinos aged 15 years old and over who were in the labor force, or those who were either employed or unemployed. In January 2023, the number of individuals aged 15 years old and over who were in the labor force was 49.73 million, while 49.89 million were in the labor force in October 2023.

- 4. The country's underemployment rate in January 2024 was recorded at 13.9 percent, lower than the recorded rate in January 2023 of 14.1 percent, but higher than the October 2023 at 11.7 percent.*

In terms of magnitude, about 6.39 million of the 45.94 million employed individuals expressed the desire to have additional hours of work in their present job or to have additional job, or to have a new job with longer hours of work in January 2024.


DANITES E. TENIDO, PhD
Chief Statistical Specialist


/RBP/MBL