



PRESS RELEASE

Unemployment Rate in July 2021 in Bicol Region is Estimated at 7.9%

Date of Release: 10 September 2021
Reference No. 2021-006

Bicol Region's unemployment rate in July 2021 was estimated at 7.9%. This was lower than the 9.1% in July 2020 but higher than the 7.0 % reported in April 2021.

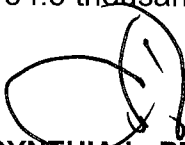
In terms of magnitude, the total number of unemployed individuals 15 years old and over was registered at 188.5 thousand in July 2021. This was lower by 36.0 thousand from the number of unemployed persons in July 2020 (224.5 thousand).

The labor force participation rate (LFPR) in July 2021 was 59.1% which translates to 2.4 million persons who are either employed or unemployed. This is lower than the LFPR in the same quarter last year at 62.1% and lower than the LFPR in the previous quarter at 60.1%. In terms of magnitude, there was a decline of 81 thousand individuals in the labor force in July 2021 from the 2.5 million in July 2020.

Employment rate in the region decreased to 92.1% in July 2021 from 93.0% in April 2021. Similarly, it is higher than the July 2020 employment rate of 90.9%. This translates to a total of 2.2 million persons aged 15 years old and over who were employed in July 2021 out of the 2.4 million who were in the labor force.

Underemployment rate or employed persons who expressed desire to have additional hours of work in their present job or to have an additional job, or to have a new job with longer hours of work was recorded at 30.4% in July 2021. This was higher than the 23.3% reported in July 2020 and the 20.3% estimated in April 2021.

In terms of magnitude, about 668.0 thousand persons were reported underemployed in July 2021. In July 2020, there were 522.4 thousand underemployed persons and 454.5 thousand underemployed persons reported in April 2021.


CYNTHIA L. PERDIZ
Regional Director


DYL/CFBB

