



# PRESS RELEASE

**Employment Rate in July 2023 in Bicol Region was Estimated at 93.8 Percent  
(Results from the July 2023 Labor Force Survey)**

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In July 2023, the region's unemployment rate increased to 6.2 percent from 5.2 percent in the same month last year. Unemployment rate was posted at 3.9 percent in April 2023.

In terms of level, the number of unemployed in July 2023 was estimated at 147 thousand, posting an increase of 16 thousand from the 131 million reported in July 2022.

Employment rate in July 2023 was registered at 93.8 percent. This was lower than the reported rate in July 2022 at 94.8 percent and the estimate in April 2023 at 96.1 percent.

The region's Labor Force Participation Rate (LFPR) in July 2023 decreased to 57.2 percent from 60.8 percent in July 2022 and 61.1 percent in April 2023. This LFPR translates to 2.37 million who were either employed or unemployed.

The number of underemployed persons or employed persons who expressed the desire to have additional hours of work in their present job or to have an additional, or to have a new job with longer hours of work was registered at 506 thousand translating to an underemployment rate of 22.7 percent. This was higher than the reported rate in July 2022 (19.4%) but lower than the April 2023 estimate (25.1%).

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