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# Labour market in Q2 2024: Less young, more elder employed persons

## 15 to 24-year-olds enter the labour market later, 55 to 64-year-olds work longer

Vienna, 2024-09-05 – According to Statistics Austria’s Microcensus Labour Force Survey, labour force participation remained almost stable in the second quarter of 2024 and unemployment rose slightly compared to the previous year, from 4.8% to 4.9%. The positive development is that elder persons are staying longer in the labour force, while young adults are entering the labour market later because they are in education for longer.

“Despite the decline in economic output, the domestic labour market remained reasonably stable in the second quarter of this year as well. Overall, the number of people in employment remained almost unchanged. However, there are major differences when analysed by economic sector. In industry and commerce as well as in agriculture and forestry, there were significant declines in the number of people employed, whereas in the service sector we see a clear increase. It is also noticeable that older people are staying in employment longer. In the second quarter of 2024, 58.9% of 55 to 64 year olds were in employment, an increase of 1.8 percentage points; however, the labor force participation of older people in Austria remains low in an international comparison”, says Tobias Thomas, Director General Statistics at Statistics Austria.

### **Increase of employment rate for 55 to 64-year-olds, decrease for 15 to 24-year-olds**

In the second quarter of 2024, the number of people aged 15 and over in employment remained almost unchanged at 4 486 800 (see table). The changes in the economic sectors are notable: In the second quarter of 2024, the number of people employed in service occupations (+58 900) rose significantly, while it fell considerably in agriculture and forestry (–15 200) and industry and commerce (–37 800).

The employment rate, i.e. the proportion of persons aged 15 to 64 who are in employment, remained stable at 74.0%. In contrast, the employment rate of 55 to 64-year-olds increased significantly: In the second quarter of 2024, 58.9% of all persons in this age group were employed, 1.8 percentage points more than in the previous year. With a drop of 2.8 percentage points to 49.6%, the proportion of 15 to 24-year-olds in employment has fallen sharply. However, the decline in labour force participation among young adults goes hand in hand with higher participation in education and training.

### **Slight increase in unemployment compared to the previous year**

The number of unemployed persons according to the international definition has risen slightly. In the second quarter of 2024, a total of 232 200 unemployed people were actively looking for work and were available for work, which is 7 500 more than in the second quarter of 2023 (224 700). This increase is exclusively attributable to men (+11 400), while the number of unemployed women even fell slightly in the same period.

According to the international definition, the non-seasonally adjusted unemployment rate rose only slightly from 4.8% in the same quarter of the previous year to 4.9%.

Detailed results on the labour market of the first quarter can be found on our website, particularly in the report “Arbeitsmarktstatistik 2. Quartal 2024, Mikrozensus-Arbeitskräfteerhebung (SB 5.8)” on our German [website](#) under Publikationen (available in German only).

## Labour market in the second quarter 2024

Employed and unemployed (ILO concept)	Unit	2nd quarter 2024	Changes compared to... (absolute or in % points)	
			1st quarter 2024	2nd quarter 2023
<b>Employed (15 years or older)</b>	<b>1 000</b>	<b>4 486.8</b>	<b>45.6</b>	<b>5.9*</b>
Agriculture and forestry <sup>1</sup>	1 000	128.5	4.7*	-15.2
Industry <sup>1</sup>	1 000	1 121.0	11.2	-37.8*
Services <sup>1</sup>	1 000	3 237.3	29.7*	58.9
Employment rate <sup>2</sup> (15 to 64 years)	%	74.0	0.7	-0.1*
Men	%	77.4	0.9	-0.5*
Women	%	70.6	0.4*	0.3*
15 to 24 years	%	49.6	-0.3*	-2.8
25 to 54 years	%	85.7	0.8	0.0*
55 bis 64 Jahre	%	58.9	1.0*	1.8
<b>Unemployed</b>	<b>1 000</b>	<b>232.2</b>	<b>-24.3</b>	<b>7.5*</b>
Men	1 000	130.9	-21.6	11.4*
Women	1 000	101.3	-2.7*	-3.9*
Unemployment rate <sup>3</sup>	%	4.9	-0.5	0.1*

S: STATISTICS AUSTRIA, Labour Force Survey (Microcensus) – International definition according to ILO concept. Non-significant changes are marked with \*. Rounding differences not balanced.

1) Economic sector according to ÖNACE 2008. – 2) Employed persons as a percentage of the population of the respective age group. – 3) Unemployed as a percentage of the labour force (employed and unemployed) aged 15 to 74.

**Information on methodology, definitions:** The European Labour Force Survey (LFS), which takes place in all EU Member States, collects information on employment and job search in a standardised form from randomly selected private households. In Austria, the LFS is conducted as part of the Microcensus – a sample survey in which about 1 500 households are interviewed weekly. These data are extrapolated to the population.

**Employed persons:** According to the international definition (ILO concept), persons are considered to be employed if they have worked at least one hour in the reference week or if they have not worked due to vacation, illness, etc., but are normally employed. Military and civilian servants are excluded.

**Unemployed persons:** According to the international definition (ILO concept), persons are considered to be unemployed if they are not employed (see above) and have actively sought work during the reference week or the three preceding weeks. Also considered as unemployed are persons who already have a job offer and start this job within three months. In addition, they must be able to start work within the next two weeks after the reference week.

### Further enquiries:

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