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# Labour market in Q3 2024: 54 200 fewer employed persons in industry and commerce

## Strong increase in the services sector

Vienna, 2024-12-05 – According to Statistics Austria’s Microcensus Labour Force Survey, both the unemployment rate of 5.1% and the employment rate of 74.8% remained virtually unchanged compared to the third quarter of 2024 despite the recession. Within the economic sectors, employment growth was seen in the services sector, while industry and commerce shrank significantly again.

“Despite the deep recession, the labour market is proving to be quite robust. Overall, the number of unemployed and employed persons remained almost unchanged in the third quarter of 2024. However, there was a sharp decline in the number of people in employment in industry and commerce compared to the previous year, while a significant increase was recorded in the services sector. It is also striking that older people are staying in employment longer – in the third quarter of 2024, 59.6% of 55 to 64-year-olds were employed, an increase of 1.9 percentage points. In an international comparison, however, the labour force participation of elder persons in Austria remains below the EU average and well below countries such as Germany, the Netherlands and Sweden,” says Statistics Austria Director General Tobias Thomas.

### Significant decline in the number of employed in industry and commerce

Although the Austrian economy remains in recession, the number of **people employed** in the third quarter of 2024 remained almost unchanged compared to the same quarter of the previous year at 4 536 800 people aged 15 and over (see table). The changes in the economic sectors are striking: In the third quarter of 2024, the number of persons employed in the services sector rose significantly (+67 900 or +2.1%), while it fell in agriculture and forestry (–9 000 or –6.4%) and especially in industry and commerce (–54 200 or –4.6%). The largest share of the decline in industry and commerce was in the manufacture of goods, with a drop of 47 500 employed persons.

At 74.8%, the **employment rate**, i.e. the proportion of people aged 15 to 64 in employment, is also at the previous year’s level. However, the employment rate of 55 to 64-year-olds has increased significantly: In the third quarter of 2024, 59.6% of all people in this age group were employed, 1.9 percentage points more than in the previous year. The labour force participation of women aged 60 to 64 rose from 20.7% to 24.1% within a year, an increase of 3.4 percentage points. This increase is due to both the ageing of the labour force and the increase in the legal retirement age for women since the beginning of 2024.

### Unemployment at previous year’s level

The **number of unemployed** according to the international definition also remained unchanged despite the weak economy. In the third quarter of 2024, a total of 245 200 unemployed persons were actively looking for work and available for work, compared to 247 200 in the third quarter of 2023. There was also no change in the international **unemployment rate** of 5.1% compared to the same quarter of the previous year.

Detailed results on the labour market of the first quarter can be found on our website, particularly in the report „Arbeitsmarktstatistik 3. Quartal 2024, Mikrozensus-Arbeitskräfteerhebung (SB 5.8)“ on our German [website](#) under „Publikationen“ (available in German only).

## Labour market in the third quarter 2024

Employed and unemployed (ILO concept)	Unit	Q3 2024	Changes compared to...	
			Q2 2024	Q3 2023
<b>Employed (15 years or older)</b>	<b>1 000</b>	<b>4 536.8</b>	<b>50.0</b>	<b>4.7*</b>
Agriculture and forestry <sup>1</sup>	1 000	132.8	4.4*	-9.0*
Industry <sup>1</sup>	1 000	1 117.8	-3.2*	-54.2
Services <sup>1</sup>	1 000	3 286.2	48.9	67.9
Employment rate <sup>2</sup> (15 to 64 years)	%	74.8	0.8	-0.1*
Men	%	78.4	0.9	-0.6*
Women	%	71.2	0.6	0.3*
15 to 24 years	%	54.4	4.9	-1.1*
25 to 54 years	%	85.5	-0.2*	-0.5*
55 bis 64 Jahre	%	59.6	0.7*	1.9
<b>Unemployed</b>	<b>1 000</b>	<b>245.2</b>	<b>13.0*</b>	<b>-1.9*</b>
Unemployment rate <sup>3</sup>	%	5.1	0.2*	0.0*
Men	%	5.5	0.3*	0.3*
Women	%	4.7	0.2*	-0.4*

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.

**Statistics Austria** is the central organisation for official data and statistics on society, the economy, the state and the environment. As a national statistical institute, it is committed to the statutory principles of independence, impartiality and objectivity. Statistics Austria is headed by Tobias Thomas, Director General Statistics, and Franz Haslauer, Director General Finance.

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