

Press release: 13 561-054/25

Economic recession and labour market in 2024: 38 400 fewer employed persons in industry and construction

The labour market as a whole is relatively stable

Vienna, 2025-03-14 – Despite the ongoing recession, both the unemployment rate of 5.2% and the employment rate of 74.1% remained almost unchanged in 2024 compared to the previous year, according to the Microcensus Labour Force Survey by Statistics Austria. However, there was again a significant decline in employment in the manufacturing sector, while the public and social sectors increased.

“Despite the economic crisis and the peak in bankruptcies, the Austrian labour market proved to be quite robust in 2024. Overall, the number of people in employment remained almost unchanged in 2024 compared to the previous year. However, the ongoing industrial recession has left a clear mark on the labour market: In the manufacturing sector, the number of employees fell by 38 400, while it increased in the service sector. In addition, older people stayed in the labour market a little longer last year. In 2024, 58.8% of 55 to 64-year-olds were in employment, an increase of 1.5 percentage points. In an international comparison, however, Austria is well below the European average in terms of labour force participation among older people”, says Statistics Austria Director General Tobias Thomas.

According to preliminary data, Austria’s economic output fell by 1.2% in 2024, following a GDP decline of 1.0% in the previous year. Manufacturing in particular (–5.5%) continued to develop negatively, while public administration, health and education grew by 2.0% in real terms in 2024 compared to the previous year. This trend is also reflected in the labour market data.

Significant decline in the number of people employed in the manufacturing sector

Although the Austrian economy is in recession for the second year in a row, the number of people in employment in 2024 remained almost unchanged compared to the previous year at 4 488 800 people aged 15 and over (see table). The changes by economic sector are striking: The number of people employed in the public and social sector (+35 700) and in trade and services (+22 300) increased compared to the previous year, while it fell significantly in the manufacturing sector (–38 400). The largest share of the decline in the manufacturing sector was in the production of goods with a drop of 33 400 employed persons.

The **employment rate**, i.e. the proportion of persons aged 15 to 64 in employment, also remained stable compared to the previous year at 74.1%. The proportion of 55- to 64-year-olds in particular has increased. In 2024, 58.8% of all persons in this age group were in employment, an increase of 1.5 percentage points. The female labour force participation rate rose by 2.2 percentage points to 51.6% within a year. This increase is partly due to the fact that the statutory retirement age for women has been gradually harmonised with that of men since the beginning of 2024. With a drop of 1.7 percentage points to 51.3%, the proportion of 15 to 24-year-olds in employment has fallen significantly. This decline is due to the higher educational participation of this age group.

For the majority of pensioners, receiving an old-age pension also means the end of their employment. Only 12.2% of pension recipients aged 50 to 74 continued to work in their job for at least some time despite

starting to draw their old-age pension. Those who decided to continue working most often did so because they enjoyed their work (49.9%) or due to financial necessity (17.1%).

Unemployment at previous year's level

The **number of unemployed** according to the international definition also remained almost unchanged despite the weak economy. A total of 244 300 unemployed people were actively looking for work and available for work in 2024, compared to 240 900 in 2023. There was also almost no change in the international unemployment rate of 5.2% compared to the previous year.

Detailed results and further information on the labour market can be found on our [website](#).

Main results of the labour market statistics (international definition)

| Employment and unemployment (ILO concept) | Unit | Annual average | | Changes compared to 2023 (abs. or in % points) |
|---|--------------|----------------|----------------|---|
| | | 2024 | 2023 | |
| Employed (15 years and over) | 1 000 | 4 488.8 | 4 483.0 | 5.8* |
| Employment rate ¹ (15 to 64 years) | % | 74.1 | 74.1 | 0.0* |
| 15 to 24 years | % | 51.3 | 53.1 | -1.7 |
| 25 to 54 years | % | 85.4 | 85.4 | 0.0* |
| 55 bis 64 Jahre | % | 58.8 | 57.3 | 1.5 |
| Manufacturing sector (ÖNACE B-F) | 1 000 | 1 114.7 | 1 153.1 | -38.4 |
| Trade and services sector (ÖNACE G-N) | 1 000 | 1 895.6 | 1 873.3 | 22.3* |
| Public and social sector (ÖNACE O-S) | 1 000 | 1 338.3 | 1 302.6 | 35.7 |
| Unemployed | 1 000 | 244.3 | 240.9 | 3.4* |
| Unemployment rate ² | % | 5.2 | 5.1 | 0.1* |

S: STATISTICS AUSTRIA, Labour Force Survey (Microcensus) – International definition according to ILO concept. – Economic sectors according to ÖNACE 2008. – Rounding differences are not compensated. – Non-significant changes are marked with *

1) Employed persons as a percentage of the population of the respective age group. – 2) 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. The results relating to old-age pensions and labour force participation are derived from the module 2023 “Pension and labour market participation”.

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.

Further enquiries:

For information on results and methodology, please contact

the Labour Force Survey team ake@statistik.gv.at

For interview requests, please contact the press office: presse@statistik.gv.at

Media owner, producer and publisher:

STATISTICS AUSTRIA | Federal Institution under Public Law | Guglgasse 13 | 1110 Vienna | www.statistik.at

Press: phone: +43 1 711 28-7777 | e-mail: presse@statistik.gv.at

© STATISTICS AUSTRIA