

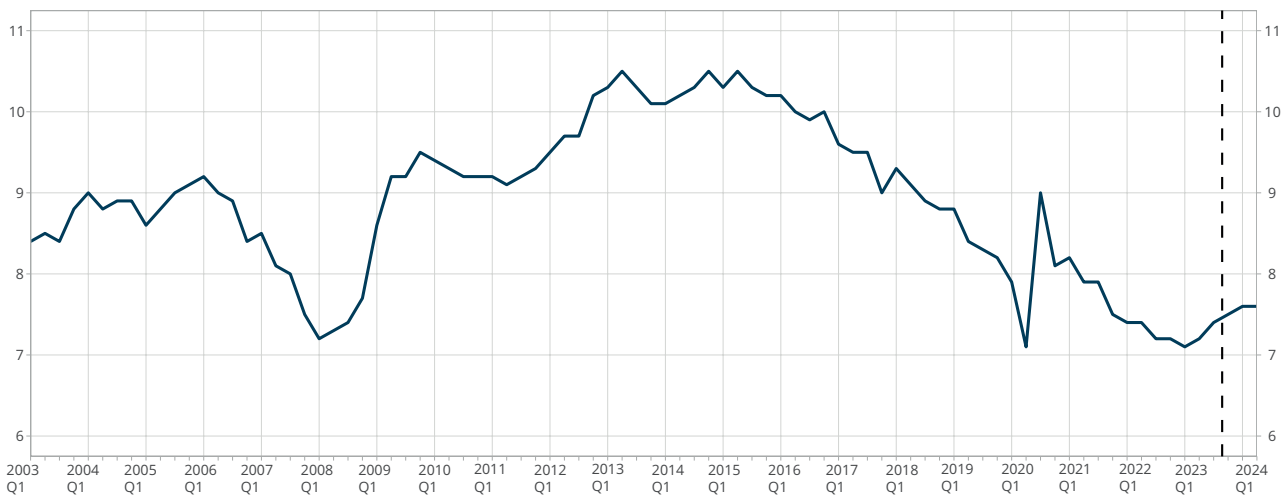
## Unemployment

In Q3 2023, the unemployment rate according to the ILO definition rose by 0.2 points compared to the previous quarter, to 7.4% of the labour force (► [Figure 1](#)). This rate was 0.2 points above its level one year earlier and the same as in Q2 2022, although it is still well below its mid-2015 peak (-3.1 points). The rise in Q3 2023 was primarily the result of the slowdown in employment, although the labour force remained fairly dynamic: 37,000 net jobs were created in Q3 as a quarterly average (after +59,000 in Q2 and +87,000 in Q1) for 100,000 additional workers (a similar increase to previous quarters).

In Q4 2023 and H1 2024, the labour force should continue to increase, mainly as a result of the pension reform. Given that employment looks set to be virtually stagnant, the unemployment rate is expected to rise by 0.1 points in Q4 2023 and Q1 2024, to 7.6% of the labour force, then remain stable in Q2 (► [Figure 2](#)). It would then be at its highest level since Q3 2021. ●

### ► 1. Unemployment rate (ILO definition)

(quarterly average as % of labour force, SA data)



**Scope:** France (excluding Mayotte), persons aged 15 or over living in ordinary housing.

**Source:** INSEE, Labour Force Survey.

### ► 2. Change in employment, unemployment and the active population

(variation in quarterly average in thousands, SA data)

	Evolution over 3 months								Evolution over 1 year					
	2022				2023				2024		2021	2022	2023	2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q4	Q4	Q4	Q2
<b>Employment (1)</b>	135	116	130	109	87	59	37	26	8	15	962	490	209	85
<i>remainder: employment at the end of the period</i>	102	130	131	86	87	32	42	10	5	25	1,043	449	170	82
<b>Unemployment (2)</b>	-14	11	-47	-21	-6	28	63	16	31	25	-153	-71	102	136
<b>Active population = (1) + (2)</b>	121	126	84	88	80	88	100	42	39	40	810	419	310	221
<i>Trend labour force (a)</i>	6	7	8	9	11	9	23	39	38	38	31	30	82	139
<i>Short-term flexion effect (b)</i>	14	12	13	11	9	6	4	3	1	2	96	49	21	8
<i>Effect of work-linked training on youth activity (c)</i>	12	18	33	23	7	12	8	0	0	0	131	86	27	9
<i>Residue (d)</i>	91	89	30	44	54	61	65	0	0	0	551	254	179	65
<b>Variation in unemployment rate</b>	-0.1	0.0	-0.2	0.0	-0.1	0.1	0.2	0.1	0.1	0.0	-0.6	-0.3	0.3	0.4
Unemployment rate	7.4	7.4	7.2	7.2	7.1	7.2	7.4	7.5	7.6	7.6				

■ Forecast

(a) Trend based on adjusted 2022 active population projections.

(b) This flexibility effect represents the fact that new workers enter the labour market when the employment situation improves.

(c) Effect based on sandwich contract numbers from DARES, calculations by INSEE.

**Note:** employment corresponds here to total employment (payroll employment including sandwich contracts + self-employment), measured as a quarterly average. **How to read it:** between Q2 2023 and Q3 2023, employment increased by 37,000 on average, unemployment by 63,000 and the labour force increased by 100,000. The unemployment rate increased by 0.2 points to 7.4%.

**Scope:** France (excluding Mayotte), persons aged 15 or over.

**Source:** INSEE, Labour Force Survey, Quarterly employment estimates.