

South Africa unemployment: 1994 – 2015

By Staff Writer January 21, 2015

<http://businesstech.co.za/news/international/77737/south-africa-unemployment-1994-2015/>



South Africa is projected to have the 8th highest unemployment rate in the world in 2015, according to a new report issued by the International Labour Organisation (ILO).

Depressingly, the report forecasts that the situation is not expected to change for the next five years.

The World Employment and Social Outlook – Trends 2015 report provides a forecast of global unemployment levels and explains the factors behind this trend, including continuing inequality and falling wage shares.

The ILO said that global unemployment is still rising even though six years have passed since the onset of the global financial crisis.

“More than 61 million jobs have been lost since the start of the global crisis in 2008 and our projections show that unemployment will continue to rise until the end of the decade,” said ILO director-general Guy Ryder.

“This means the jobs crisis is far from over so there is no place for complacency.”

Some 201 million people were jobless around the world last year, and the number would increase by 3 million this year and by a further 8 million in the following four years, the UN labour body predicted.

The main reason for the prolonged rise in unemployment was that hardly any country had reached pre-crisis growth levels.

Widening income inequalities hurt consumer demand and slowed down economic growth, its experts said in the report.

They noted that up to 40% of total global income is being earned by the richest 10%, while the poorest 10% account for only 2% of the total.

In 2015, unemployment in South Africa is expected to recover by 0.1% to 25.0% in 2015.

Despite the expected slight recovery, however, South Africa will remain the country with the 8th highest unemployment rate in the world.

The country ranks even more poorly in terms of youth unemployment (6th, globally), with a rate of 52.5%.

Highest unemployment rates in the world (2015 projections)

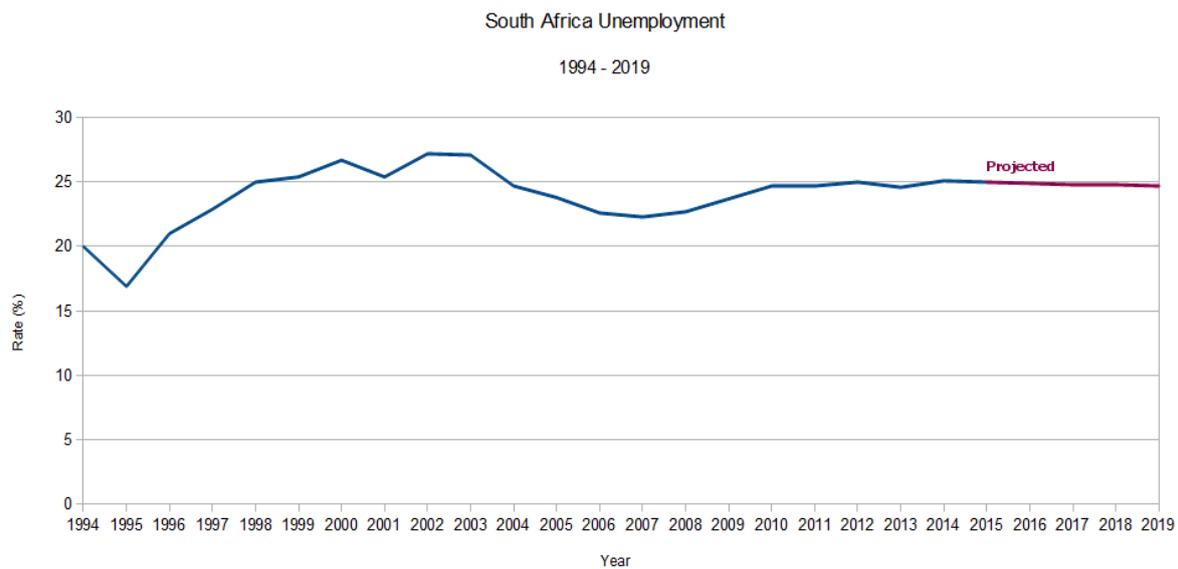
#	Country	Unemployment rate
1	Mauritania	30.9%
2	Réunion	29.4%
3	The former Yugoslav Republic of Macedonia	28.2%
4	Bosnia and Herzegovina	27.5%
5	Guadeloupe	25.8%
6	Lesotho	25.7%
7	West Bank and Gaza Strip	25.3%
8	South Africa	25.0%
9	Greece	24.6%
10	Spain	23.6%

Based on 2014's estimates, South Africa was ranked as the country with the 9th highest unemployment rate (25.1%), just ahead of Spain (24.7%).

Historical data shows that South Africa has always had a really high rate of unemployment, entering into the 'top' 10 for the first time in 1997 with an unemployment rate of 22.9%.

The country's worst levels of unemployment were experienced in 2002 and 2003, when the rate climbed over 27%; however, relative to other countries, the highest placement in the ranking was in 2000, when the rate of 26.7% was the 5th highest in the world.

Looking ahead to 2019, the ILO projects that the country's unemployment rate will improve – very slightly – though the global positioning will likely deteriorate.



South Africa Unemployment

South African unemployment levels 1994-2019

Year	Unemployment rate	Global rank
2019	24.7%	6th
2018	24.8%	6th
2017	24.8%	6th
2016	24.9%	7th
2015	25.0%	8th
2014	25.1%	9th
2013	24.6%	9th
2012	25.0%	7th
2011	24.7%	6th
2010	24.7%	6th

2009	23.7%	8th
2008	22.7%	9th
2007	22.3%	10th
2006	22.6%	12th
2005	23.8%	9th
2004	24.7%	10th
2003	27.1%	8th
2002	27.2%	7th
2001	25.4%	8th
2000	26.7%	5th
1999	25.4%	9th
1998	25.0%	9th
1997	22.9%	10th
1996	21.0%	14th
1995	16.9%	26th
1994	20.0%	18th