



Ministry of Labour,
Invalids and Social Affairs

NEWSLETTER VIETNAM'S LABOUR MARKET

Volume 11. quarter 3 of 2016



General Statistic
Office

PART 1. SOME INDICATORS OF LABOUR MARKET

1. Key indicators

Table 1. Key economic and labour market indicators

| Indicators | 2015 | | 2016 | | |
|------------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|
| | Q3 | Q4 | Q1 | Q2 | Q3 |
| 1. Gross domestic product growth rate (GDP) (%) | 6.9 | 7.0 | 5.5 | 5.8 | 6.4 |
| 2. Export turnover growth rate (% compare to previous period) | 9.6 | 10.4 | 4.1 | 5.9 | 6.7 |
| 3. Total capital investment per GDP (%) | 31.9 | 32.6 | 32.2 | 32.9 | 33.10 |
| 4. Consumer Price index (% compare to the previous period) | 0.74 | 0.60 | 1.25 | 1.72 | 2.07 |
| 5. Labour force (million people) | 54.32 | 54.59 | 54.40 | 54.36 | 54.43 |
| 6. Labour force participation rate (%) | 76.4 | 78.8 | 77.5 | 77.2 | 77.24 |
| 7. Rate of skilled labour force with certificate (%) | 20.22 | 20.2 | 20.71 | 20.62 | 21.50 |
| 8. Employment (million people) | 53.17 | 53.5 | 53.29 | 53.24 | 53.27 |
| 9. Rate of paid worker in total employment (%) | 40.42 | 40.98 | 41.4 | 41.26 | 41.03 |
| 10. Rate of employment in agriculture, forestry and fisheries sector over total employment (%) | 42.54 | 42.3 | 42.3 | 42.02 | 41.61 |
| 11. Average monthly income of paid workers (million dong) | 4.61 | 4.66 | 5.08 | 4.85 | 4.93 |
| 12. Unemployment at working age (thousand people) | 1128.7 | 1051.6 | 1072.3 | 1088.7 | 1117.7 |
| 13. Unemployment rate at working age (%) | 2.35 | 2.18 | 2.25 | 2.29 | 2.34 |
| of which | | | | | |
| 13.1. Urban unemployment rate (%) | 3.38 | 3.15 | 3.08 | 3.11 | 3.23 |
| 13.2. Youth unemployment rate (aged 15 - 24) (%) | 7.30 | 7.21 | 6.63 | 7.1 | 7.86 |

Source: GSO Quarterly statistic and labour – employment survey data, (2015, 2016).

The socio-economic report of first 9 months 2016, GSO (2016)

In comparison with quarter 2/2016, the labour market in quarter 3/2016 gained positive shifts such as: the rate of qualified worker increased, the percentage of workers in agriculture, forestry and fisheries (AFF) decreased, and the paid worker's income was

raised. However, according to 3 recent quarters, the observation showed that economic growth did not support well the increase of job: the rate of paid worker fell down and the unemployment rate rose.

2. The population aged from 15 and labour force

In quarter 3/2016, the population aged over 15 achieved 71.03 million people, decreased by 0.69% against to same quarter last year; female dropped by 1.23%; urban area gained 2.92%.

The labour force aged over 15 reached 54.43 million people, increased 0.21% comparing to quarter 3 of 2015; of which: female went up 0.38%; the urban area rose by 4.66%.

Table 2. The scale and labour force participation rate of population aged from over 15

| | 2015 | | | 2016 | |
|----------------------------------------------------|--------------|--------------|--------------|-------------|--------------|
| | Q3 | Q4 | Q1 | Q2 | Q3 |
| 1. Population aged over 15 (million people) | | | | | |
| General | | | | | 70.8 |
| | 71.52 | 69.57 | 70.66 | 5 | 71.03 |
| Male | | | | 34.4 | |
| | 34.62 | 33.79 | 34.39 | 6 | 34.58 |
| Female | | | | 36.3 | |
| | 36.91 | 35.78 | 36.26 | 9 | 36.45 |
| Urban | | | | 25.0 | |
| | 24.16 | 24.05 | 24.59 | 7 | 24.86 |
| Rural | | | | 45.7 | |
| | 47.37 | 45.52 | 46.07 | 8 | 46.17 |
| 2. Labour force (million people) | | | | | |
| General | 54.3 | 54.5 | 54.4 | 54.3 | |
| | 2 | 9 | 0 | 6 | 54.43 |
| Male | 28.0 | 28.1 | 28.2 | 28.0 | |
| | 7 | 1 | 1 | 9 | 28.08 |
| Female | 26.2 | 26.4 | 26.1 | 26.2 | |
| | 5 | 8 | 9 | 8 | 26.35 |
| Urban | 16.7 | 17.4 | 17.3 | 17.4 | |
| | 5 | 5 | 8 | 8 | 17.53 |
| Rural | 37.5 | 37.1 | 37.0 | 36.8 | |
| | 7 | 4 | 2 | 8 | 36.90 |
| 3. Labour participant rate* (%) | | | | | |
| | 76.3 | 78.8 | 77.5 | 77.2 | |
| | 8 | 4 | 3 | 3 | 77.24 |

Source: GSO Quarterly labour – employment survey, (2015, 2016).

* Only those who are currently living in Vietnam

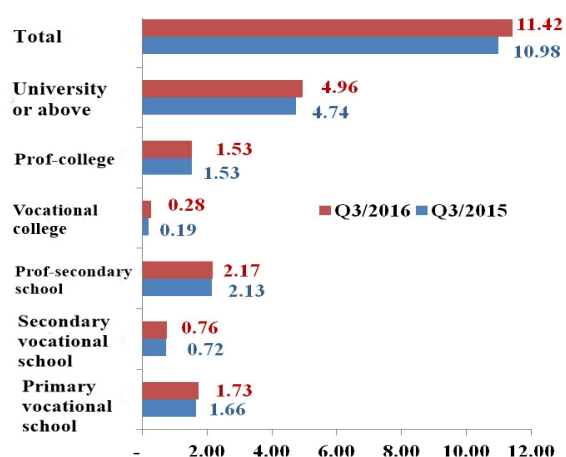
The labour market participation (above 15) rate of quarter 3/2016 was 77.24%.

The quality of labour continued being improved.

In quarter 3/2016, the number of skilled worker aged over 15 (includes people with vocational certificate/degree for duration of 3 months above) was 11.42 million people, which accounted for 20.76% of labor force 3/2016, increased 441 thousand people (estimated to 0.76 percentage points) against to quarter 3/2015. Particularly, *the growth was significantly noticeable at Vocational college group (26.86%)*, above university group followed behind with 4.55%, primary and professional secondary school had growth rates respectively at 4.06% and 3.84%, professional college was 1.04% and 0.42% increased at secondary vocational school.

Figure 1. The quantity of skilled labour force by qualification, quarter 3/2015 and 3/2016

Unit: Million people



Source: GSO Quarterly labour – employment survey, (2015, 2016).

3. Employment

The number of employed people went up but not was not sustainable.

In quarter 3/2016, the number of employed people was 53.27 million, increased of 33.3 thousand people (0.06%) compared to quarter 2/2016 and 104.6 thousand people (0.2%) compared to quarter 3/2015.

Table 3. The quantity and structure of employment

| | 2015 | | | 2016 | |
|--|------|----|----|------|----|
| | Q3 | Q4 | Q1 | Q2 | Q3 |

| 1 Quantity (million people) | | | | | |
|----------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| | 53.17 | 53.50 | 53.29 | 53.24 | 53.27 |
| 2 Structure (100%) | | | | | |
| | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| a Gender | | | | | |
| Male | 51.61 | 51.40 | 51.70 | 51.64 | 51.52 |
| Female | 48.39 | 48.60 | 48.30 | 48.36 | 48.48 |
| b Urban/rural | | | | | |
| Urban | 30.51 | 31.65 | 31.68 | 31.88 | 31.91 |
| Rural | 69.49 | 68.35 | 68.32 | 68.12 | 68.09 |
| c Industries | | | | | |
| AFF | 42.54 | 42.30 | 42.31 | 42.02 | 41.61 |
| Industry- constructi on | 24.46 | 24.30 | 24.45 | 24.53 | 24.93 |
| Service | 33.00 | 33.40 | 33.24 | 33.45 | 33.46 |
| d Job positions | | | | | |
| Owner | 2.75 | 2.87 | 2.81 | 2.81 | 2.77 |
| Self- employed | 39.3 | 40.01 | 39.48 | 39.68 | 39.83 |
| family labour | 17.4 | 16.11 | 16.30 | 16.24 | 16.28 |
| Paid worker | 40.4 | 40.98 | 41.40 | 41.26 | 41.03 |
| Cooperative members and unclassifiable | 0.02 | 0.03 | 0.01 | 0.02 | 0.09 |

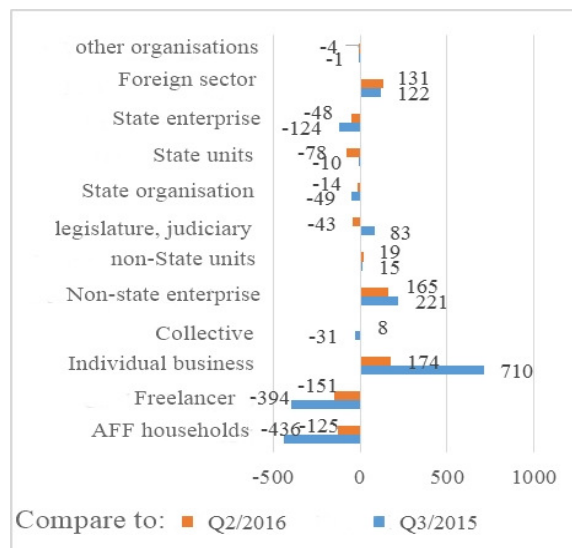
Source: GSO Quarterly labour – employment survey, (2015, 2016).

The proportion of employees working in rural areas fell slightly, in comparison with the last quarter and the same period in 2015, to remain at 68.09% in quarter 3/2016. Restructuring of labor into the industrial sector and the service was slow, the proportion of workers among industry and construction increased by 0.4 percentage points and 0.1 percentage point higher within service sector compared to quarter 2/2015.

Paid worker ratio dropped from 41.26% to 41.03% (quarter 2/2016 - 3/2016). The number of people working in the public sector or AFF household decreased but surged considerably at individual business areas. In the 3rd quarter of 2016, the number of workers in individual business establishments was 710 thousand people more than quarter 3/2015 and increased by 174 thousand people against to quarter 2/2016.

Figure 2. Job fluctuations by ownership sectors in quarter 3/2016 compared to quarter 2/2016

Unit: thousand people



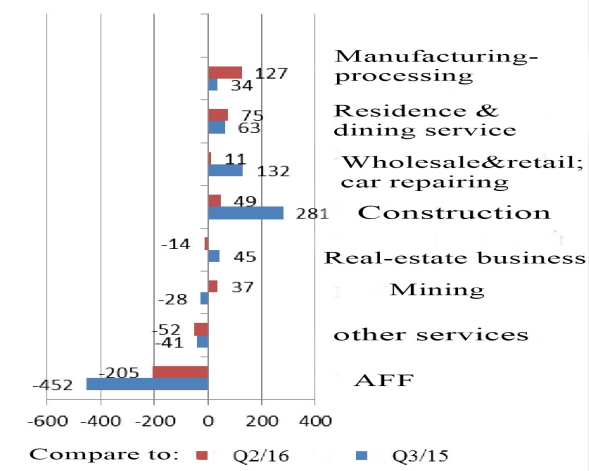
Source: GSO Quarterly labour – employment survey, (2015, 2016).

In quarter 3/2016, the number of employee working in construction major rose noticeably (more 49 and 281 thousand people against to quarter 2/2016 and quarter 3/2015). Manufacturing and processing industry was recovered¹, it increased by 34 and 127 thousand people respectively compared to quarter 2/2016 and quarter 3/2015.

Figure 3. Employment fluctuations by industries – Quarter 3/2015 (in comparison

¹ Report on the socio-economic status in the first nine months of 2016 "processing - manufacturing industry grew by 11:22%, which contributed 1.80 percentage points to the overall growth rate".

with quarter 2/2016 and quarter 3/2015)



Unit: thousand people

Source: GSO (2015, 2016), quarter Labour-Job survey.

4. Income of paid workers²

In comparison to quarter 2/2016 and same period of 2015, the average monthly income of paid worker increased.

In quarter 3/2016, monthly average income from paid worker was 4.93 million dong, went up by 80 thousand dong (1.7%) and 326 thousand dong (7.1%) against to quarter 2/2016 and 3/2015 respectively.

Table 4. The average monthly income of paid worker

Unit: million dong

| | 2015 | | 2016 | | |
|----------------|------|------|------|------|------|
| | Q3 | Q4 | Q1 | Q2 | Q3 |
| General | 4.61 | 4.66 | 5.08 | 4.85 | 4.93 |
| Male | 4.83 | 4.89 | 5.29 | 5.10 | 5.19 |
| Female | 4.30 | 4.35 | 4.79 | 4.51 | 4.58 |
| Urban | 5.38 | 5.45 | 6.16 | 5.68 | 5.76 |
| Rural | 4.00 | 4.03 | 4.20 | 4.16 | 4.25 |

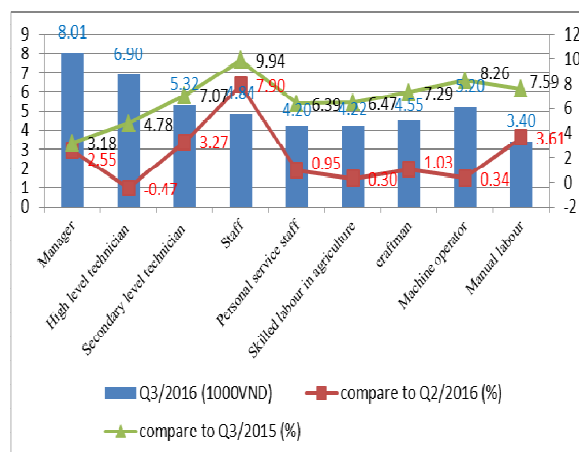
Source: GSO Quarterly labour – employment survey, (2015, 2016).

The majority of these occupational groups had higher incomes than they did in quarter 2/2016, and the same period in 2015, exceptionally, the group of high level technical

² only main income was taken into account

qualification group earned less against than that in quarter 2 2016. “Staff” group experienced the highest level of income growth.

Figure 4. Average monthly income of paid worker by occupations

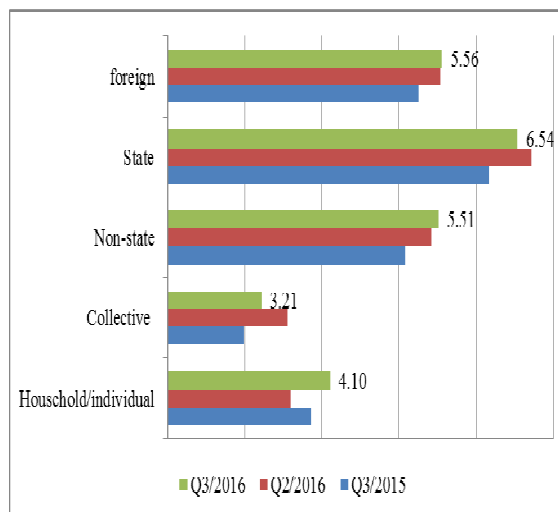


Source: GSO Quarterly labour – employment survey, (2015, 2016).

During quarter 3/2016, employees working in the real-estate business gained the highest income, occupational groups following behind were finance, bank and insurance; the gap between the highest income groups and the lowest one (AFF) decreased, this remain at 2.40 times compared to 2.42 times in quarter 2/2016.

Figure 5. Average monthly income of paid worker by ownership type

unit: million dong



Source: GSO Quarterly labour – employment survey, (2015, 2016).

State owned enterprise workers had the highest average monthly income (6.54 million) and the lowest is the Collective sector. However, these two worker types went through income reduction period in comparison with quarter 2/2016, while workers among other ownership forms tended to increase, particularly, "households / individuals" region was expected to grow fastest.

In quarter 3/2016, there were 20.3% of paid workers among the low-income group (less than 3 million / month), this meant to be 4.37 percentage points increase compared to quarter 2/2016.

5. Unemployment and underemployment

a. Unemployment

Compared with the quarter 2/2016, Unemployment increased in both quantity and proportion, especially among young people; those professional college degree, university or higher faced the highest unemployment rates.

In quarter 1/2016, around 1,117.7 thousand people in working age were unemployed, an increase of 29 thousand persons compared to the quarter 2/2016 and decreased by 11 thousand persons compared to the same period of 2015.

Table 5. The number of unemployed people in working age by gender, area and age group

Unit: thousand people

| | 2015 | | 2016 | | |
|----------------|----------------|----------------|----------------|----------------|----------------|
| | Q3 | Q4 | Q1 | Q2 | Q3 |
| General | 1.128.7 | 1.051.6 | 1.072.3 | 1.088.7 | 1.117.7 |
| I | | | | | |
| Male | 625.3 | 590.3 | 647.9 | 574.4 | 619.4 |
| Female | 503.4 | 461.2 | 424.4 | 514.4 | 498.4 |
| Urban | 521.3 | 502.9 | 488.0 | 495.2 | 515.7 |
| Rural | 607.4 | 548.7 | 584.3 | 593.5 | 602.0 |
| Youth (15-24) | 666.5 | 559.4 | 540.7 | 567.7 | 642.6 |

| Adult (>25) | 462.3 | 492.2 | 531.5 | 521.1 | 475.1 |
|-------------|-------|-------|-------|-------|-------|
|-------------|-------|-------|-------|-------|-------|

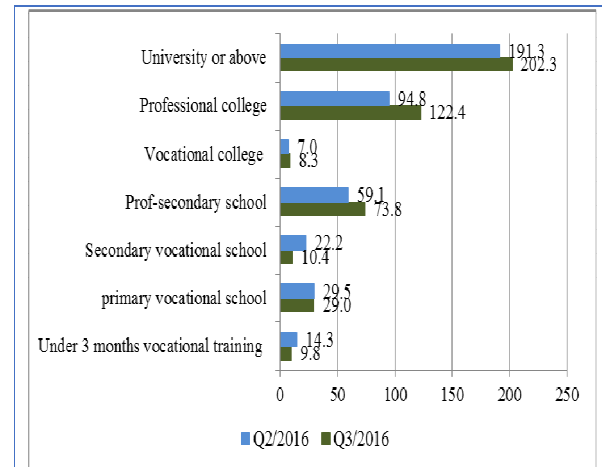
Source: GSO(2015, 2016), Quarterly Labour-employment survey.

Caution: the total number was rounded

Among those who was unemployed, 456.1 thousand persons was skilled workers included: 202.3 thousand people with degrees of university or above; 122.4 thousand people with professional colleges certificates and 73.8 thousand people with professional secondary school level.

Figure 6. The number of unemployed people in working age by qualification

Unit: thousand people



Source: GSO Quarterly labour – employment survey, (2015, 2016).

Table 6. Unemployment rate of person in working age

Unit: %

| | 2015 | | 2016 | | |
|-------------------|------------|------------|------------|------------|------------|
| | Q3 | Q4 | Q1 | Q2 | Q3 |
| General | 2.3 | 2.1 | 2.2 | 2.2 | 2.3 |
| | 5 | 8 | 5 | 9 | 4 |
| Male | 2.4 | 2.2 | 2.5 | 2.2 | 2.4 |
| | 1 | 8 | | 3 | 0 |
| Female | 2.2 | 2.0 | 1.9 | 2.3 | 2.2 |
| | 7 | 7 | 5 | 6 | 7 |
| Urban | 3.3 | 3.1 | 3.0 | 3.1 | 3.2 |
| | 8 | 5 | 8 | 1 | 3 |
| Rural | 1.8 | 1.7 | 1.8 | 1.8 | 1.8 |
| | 6 | | 3 | 8 | 9 |
| No qualifications | 1.7 | 1.9 | 1.7 | 1.8 | 1.8 |
| | 5 | 3 | 5 | 6 | 4 |

| | | | | | |
|---------------------------------------------|-----|-----|-----|-----|-----|
| Vocational training certificates < 3 months | 0.9 | 0.9 | 1.2 | 1.5 | 1.0 |
| Primary vocational training | 2.1 | 1.6 | 1.9 | 1.7 | 1.7 |
| Secondary vocational training | 3.4 | 2.2 | 2.3 | 3.3 | 1.5 |
| Prof-Secondary school | 3.1 | 3.3 | 3.3 | 3.1 | 3.7 |
| Vocational college | 7.9 | 3.4 | 4.8 | 3.6 | 3.0 |
| Professional college | 7.9 | 8.1 | 8.0 | 6.6 | 8.3 |
| University and higher | 4.8 | 3.3 | 3.9 | 4.0 | 4.2 |
| Youth (15-24) | 7.3 | 7.2 | 6.6 | 7.1 | 7.8 |
| | 0 | 1 | 3 | 0 | 6 |

Source: GSO Quarterly labour – employment survey, (2015, 2016)

The unemployment rate of person with professional college certificates remained at the highest level (8.36%), followed by “university or higher” (4.22%) and “professional secondary school” (3.79%). Youth unemployment rate was 7.86%, this showed the increase compared to quarter 2/2016 and same period last year. Regarding to urban youth, the unemployment rate (8.78%) reached 4 times as high as general rate.

Long-term unemployment rate (over 12 months) took a share of 22.6% over total unemployment.

b. Underemployment

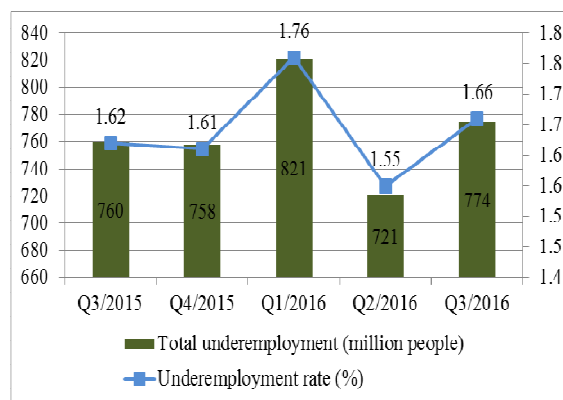
Underemployment – an significant increase of both number and rate.

In quarter 3/2016, a total 908.7 thousand workers had time to work less than 35 hours/week, around 774 thousand people in working age were underemployed, an increase of 53 and 14 thousand persons compared to the quarter 2/2016 and same period last year. The number in rural areas accounted for 85% of all underemployed workers. The underemployment rate among working age

was 1.66%, a slight increase compared to quarter 2/2016 (0.1 percentage point up).

The average working hours of underemployed people was 25.09 hours, equaled 54.3% of the average working hours of an employee in the country (47.73 hours / week), decreased 0.55 hours compared to the quarter 2/2016.

Figure 7. Number and rate of underemployment of labour force in working age



Source: GSO Quarterly labour – employment survey, (2015, 2016)

6. Labour supply and demand

Information about the demand on recruitment and job seeking from the web portal of MOLISA in quarter 3/2016.

There was an increasing number of enterprises and employees using the web portal for recruitment and job seeking.

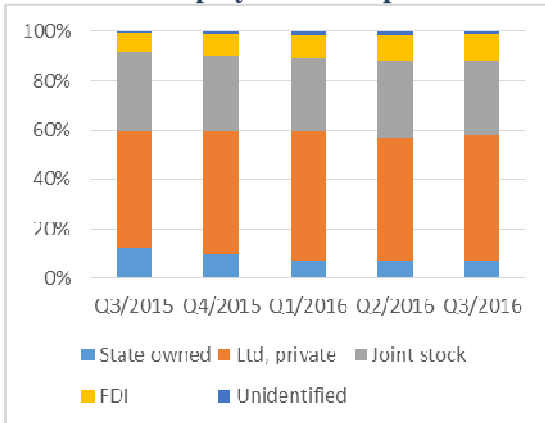
In quarter 3/2016, there were 244.7 thousand jobs posted by enterprises, an increase of 7.7% compared to quarter 2/2016. The number of people seeking jobs were 71.6 thousand people, increased by 25.9% compared to quarter 2/2016, and 81.2% of them had technical qualification.

- Regarding to the demand for recruitment:

The demand for male employees accounted for 46% which slightly decreased compared to quarter 2/2016 (46.9%)

The demand for recruitment of limited liability company and private enterprise accounted for 51.3%, went up by 1.5% compared to quarter 2/2016.

Figure 8. Structure of the demand for recruitment by types of enterprises from the employment web portal



Source: Calculated from the web portal of MOLISA, Q3/2016.

Quarter 3/2016, some occupations having high demand were: “unskilled labour” (accounted for 67.9%, a rise of 14.3% compared to quarter 2/2016); “textiles and garments” (accounted for 12.3%, a decline of 11% compared to quarter 2/2016)

- Regarding to the demand for jobs:

Male had higher demand for jobs than female (51.9%) declined by 0.4% compared to quarter 2/2016.

The structure of people seeking jobs by technical qualifications did not changed significantly compared to previous quarters. In quarter 3/2016, the demand for jobs of people with secondary vocational training qualification was the highest (accounted for 30.6%), followed by people with university degree and higher (17.6%).

By occupations, the most attractive occupation was “accounting-auditing” (accounted for 31.5%, an increase of 9.6%

compared to quarter 2/2016), followed by “banking and finance” (accounted for 11.7%, an increase of 3.4%), and “unskilled labour” (accounted for 10.9%, a decline of 1.2%).

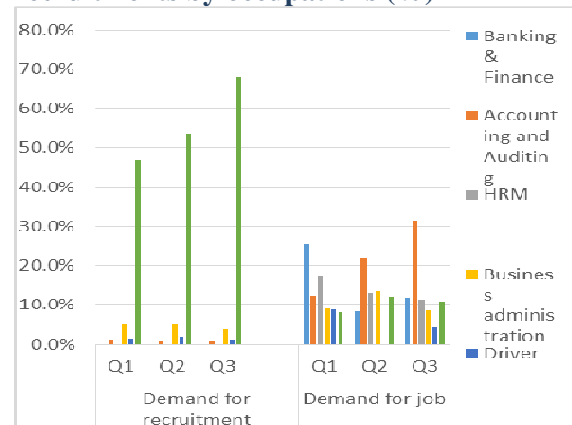
Table 7. The structure of demand for jobs from the employment web portal (%)

| By technical qualification | 2015 | | 2016 | | |
|----------------------------|-------|-------|-------|-------|-------|
| | Q3 | Q4 | Q1 | Q2 | Q3 |
| General | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| No technical qualification | 21.3 | 23.6 | 20.4 | 20.0 | 18.8 |
| Primary | 12.0 | 13.5 | 13.1 | 13.1 | 12.8 |
| Secondary | 31.1 | 30.1 | 29.3 | 30.9 | 30.6 |
| College | 18.4 | 17 | 19.7 | 19.2 | 20.0 |
| University and higher | 17.1 | 15.8 | 17.5 | 16.8 | 17.6 |

Source: Calculated from the web portal of MOLISA

Comparing by structures of demand for jobs and demand for recruitments, there was an imbalance in the market in some occupations. Many people sought for “accounting and auditing” or “banking and finance”, but there were not many enterprises requiring for these occupations.

Figure 9. The imbalance between the demand for jobs and demand for recruitments by occupations (%)



Source: Calculated from the web portal of MOLISA, Q3/2016.

SECTION 2. IMPLEMENTING SOME LABOUR MARKET POLICIES

Vocational training:

Box 1: 11th ASEAN Workmanship Exam

The Exam took place from 24-26/9/2016 in Malaysia with the participation of 280 candidates and 214 experts from 9 Asean countries. With 6 occupation groups (CNC machine maintainance, mechanronics, electronics, mechanical engineering design - CAD, bricks building), the Vietnam Delegation stood 3rd place. It is the first time Vietnam Delegation won the most gold medals in an ASEAN Workmanship Exam in other countries with 10 individual gold medals, 5 silver medals, 4 bronze medals and 15 excellent workmanship certificates.

Source: General Directorate of Vocational Training

Job introduction through Employment Service Centers of Labour-Invalids and Social Affairs Sector:

In quarter 3/2016, 64 employment service centers under the management of labour-invalids and social affairs sectors held 331 employment transaction sections with 753 thousand people were consulted, introduced jobs, in which, 239 thousand people were employed through employment service centers.

Sending employees to work overseas for a definite time:

By the end of quarter 3/2016, there were 278 enterprises were licensed for labour export operation (an increase of 3 enterprises compared to quarter 2/2016), including 15 State owned enterprises, 208 joint stock companies, 55 limited liability companies.

In quarter 3/2016, 30,917 people were sent to work overseas under contract, including 13,172 female (accounted for 42.6%). The largest market was Taiwan with 17,823 people (accounted for 57.65%); followed by Japan with 11,295 people 36.53%) and South Korea with 2,181 people (7.05%).

Wage:

Box 2: Adjusting regional minimum wage

Based on the recommendation of the National Wage Council, the Government issued Decree No.153/2016/NĐ-CP dated 14/11/2016 providing regional minimum wage rates applied to employees working under an employment contract. From 1/1/2017, the regional minimum wage will be: region I: 3,750 thousand dong; region II: 3,320 thousand dong; region III: 2,900 thousand dong and region IV: 2,580 thousand dong.

Unemployment insurance:

By the end of quarter 3/2016, there were 10,724 thousand people participating in unemployment insurance (UI), accounted for 19.7% of labour force, an increase of 220 thousand people compared to quarter 2/2016.

In quarter 3/2016, 174 thousand people applied for unemployment allowance, went up by 11.9% compared to the same period in 2015 and decreased by 7.6% (14,352 people) compared to quarter 2/2016; there were 180.39 thousand people had decision to enjoy monthly unemployment allowance; 278.62 thousand unemployed people were consulted and introduced jobs, in which, 44.22 thousand people found jobs, 9.11 thousand people received vocational training support increasing by 1,170 people (14.7%) compared to the same period in 2015 (in which, 181 people were not eligible for unemployment allowance).

Social insurance:

By the end of quarter 3/2016, the number of participants of compulsory social insurance were 12,500 thousand people, increased by 1.31% compared to quarter 2/2016 and 5.13% compared to the same period in 2015. The proportion of social insurance participants compared to the labour force was 23.35%, grew by 0.3% compared to quarter 2/2016.

There was an increasing number of voluntary social insurance participants compared to quarter 2/2016. The number of voluntary social insurance participant in 2016 declined significantly compared to 2015

because: firstly, more than 30 thousand in-service staff of communes moved to compulsory social insurance; secondly, many people paid for lump-sum social insurance for missing time to be eligible for enjoying pension in the consecutive month (as prescribed in Clause 2 Article 6 of Decree No.134/2015/NĐ-CP).

The social insurance debt at the end of quarter 2/2016 was 8,982 trillion, declined by 2.81% compared the previous quarter but still 12.26% higher than in the same period in 2015.

In the first 9 months of 2016, there were 6.2 million employees and their relatives were processed social insurance regimes (excluding the armed forces), went up by 11.9% compared to the same period in 2015; in which, 105,367 people enjoyed monthly social insurance, 511,253 people enjoyed lump-sum allowance, 5,536,632 people enjoyed allowance for sickness, maternity, convalescence and rehabilitation.

Table 8. The participation of social insurance

| Criteria | Unit | 2015 | | 2016 | | |
|-------------------------------------------------------|-----------------|--------|--------|--------|--------|--------|
| | | Q3 | Q4 | Q1 | Q2 | Q3 |
| Total number of participants | Thousand people | 12,075 | 12,290 | 12,287 | 12,530 | 12,694 |
| Participation proportion compared to the labour force | % | 22.23 | 22.51 | 22.59 | 23.05 | 23.35 |
| By types: | | | | | | |
| Compulsory | Thousand people | 11,851 | 12,065 | 12,093 | 12,338 | 12,500 |
| Voluntary | | 223 | 225 | 195 | 192 | 194 |
| Compulsory social insurance liability | Billion dong | 8,001 | 5,692 | 9,537 | 9,242 | 8,982 |

Source: Vietnam Social Security (2015, 2016)

SECTION 3. LABOUR MARKET OUTLOOK

The economy continues to recover, as forecasted, GDP in quarter 4/2016 will increase by around 7.1-7.3% (Government). The economy is able to attract more FDI; the export increases; remittances invest significantly in producing; newly established enterprises increase sharply in both the number and capital; agriculture continues to develop in depth. These dynamics for growth will bring positive impacts on the labour market in quarter 4//2016.

The labour force continues to go up slightly (0.2%), in which, labour force with technical certificates/degrees from 3 months

increases by 4-5% compared to the same period in 2015.

The participation rate in the labour force will decrease compared to the same period last year but still high, which over 77% in quarter 4/2016.

The number of employees is around 53.7 million (an increase of 0.7% compared to quarter 3/2014), the percentage of salaried labour goes up slightly (accounted for 41.5%). The percentage of labour in agro-forestry and fishing declines slightly to around 41.17%.

The unemployment rate in the working age is estimated around 2.2% in quarter 4/2016.

The newsletter is made with the cooperation of the General Statistics Office and the participation of some agencies in the Ministry of Labour-Invalids and Social Affairs: Institute of Labour Science and Social Affairs, Department of Social Insurance, Department of Employment, Department of Overseas Labour, General Directorate of Vocational Training, Labour and Social Affairs Information Centre.

Responsible Publisher:

THE MINISTRY OF LABOUR – INVALIDS AND SOCIAL AFFAIRS

For more information, please contact:

EDITORIAL BOARD OF LABOUR MARKET NEWSLETTER

Tel: 04.39361807