

PUBLIC
POLICY.IE

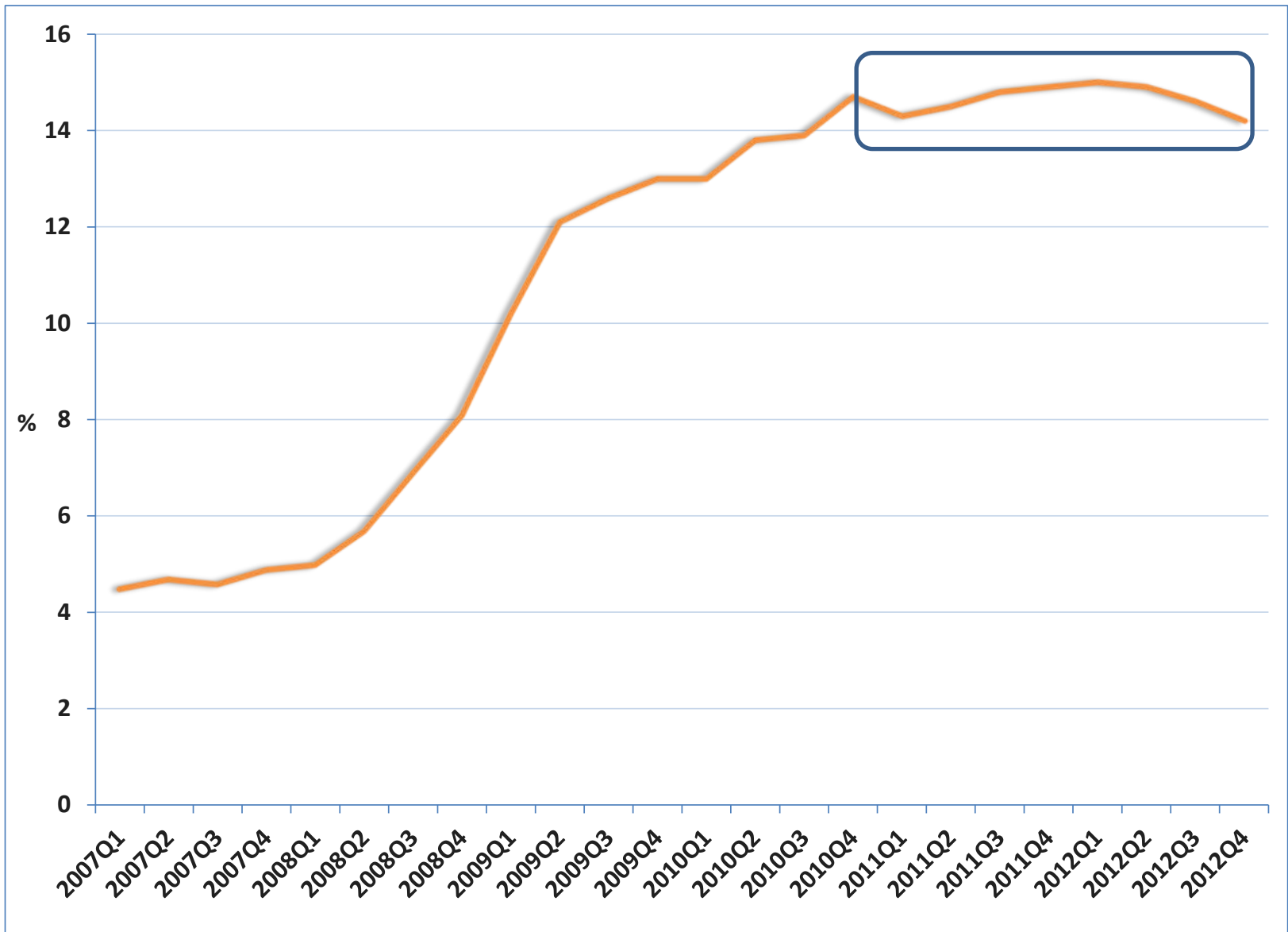
INDEPENDENT THINKING ON PUBLIC POLICY CHOICES

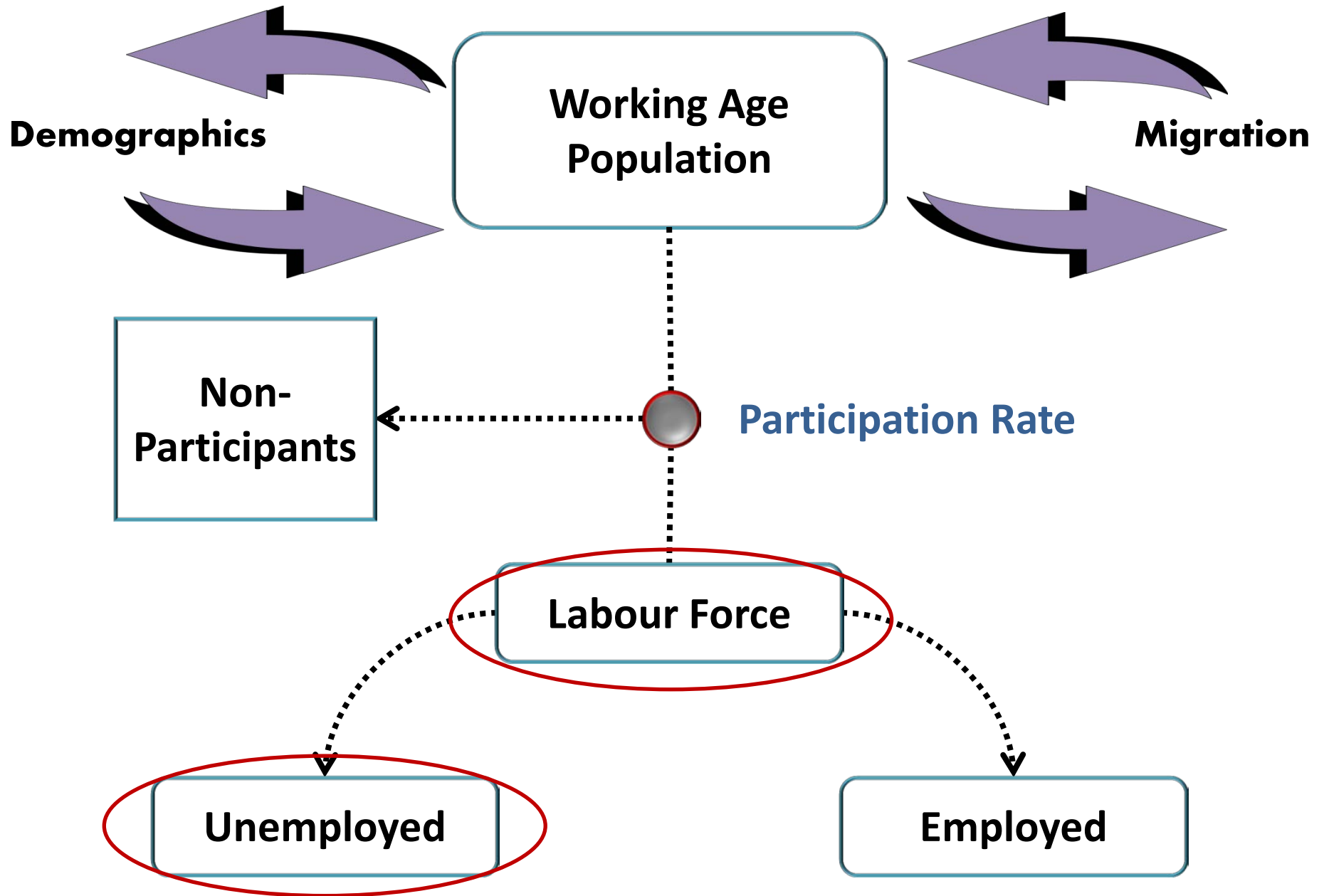
Cormac O'Sullivan

Hidden Behind The Unemployment Rate: Recent Labour Market Developments

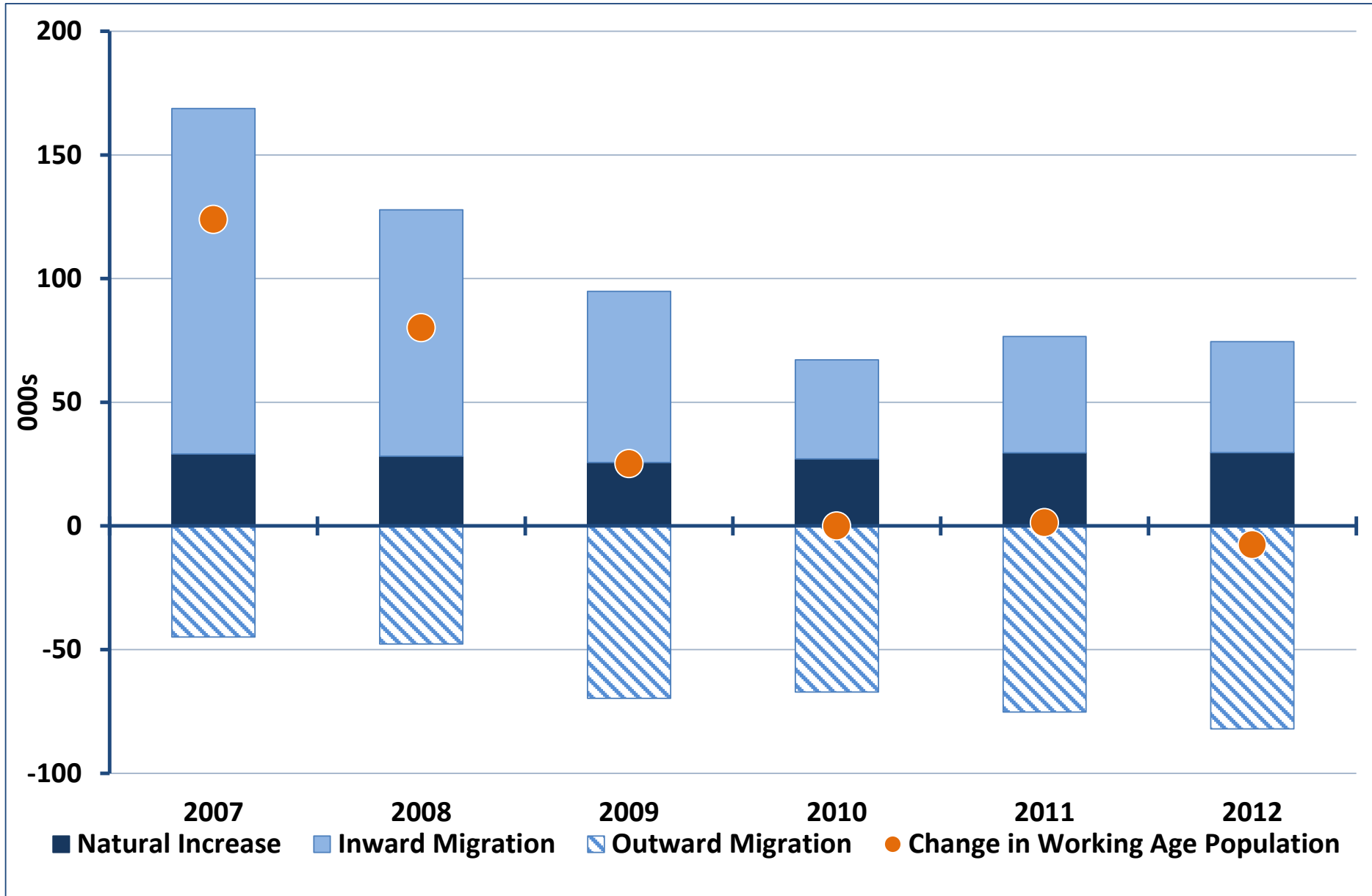
**Presented at the NERI Labour Market Conference
May 1st 2013**

Unemployment Rate





Population Change





Inward Migrants

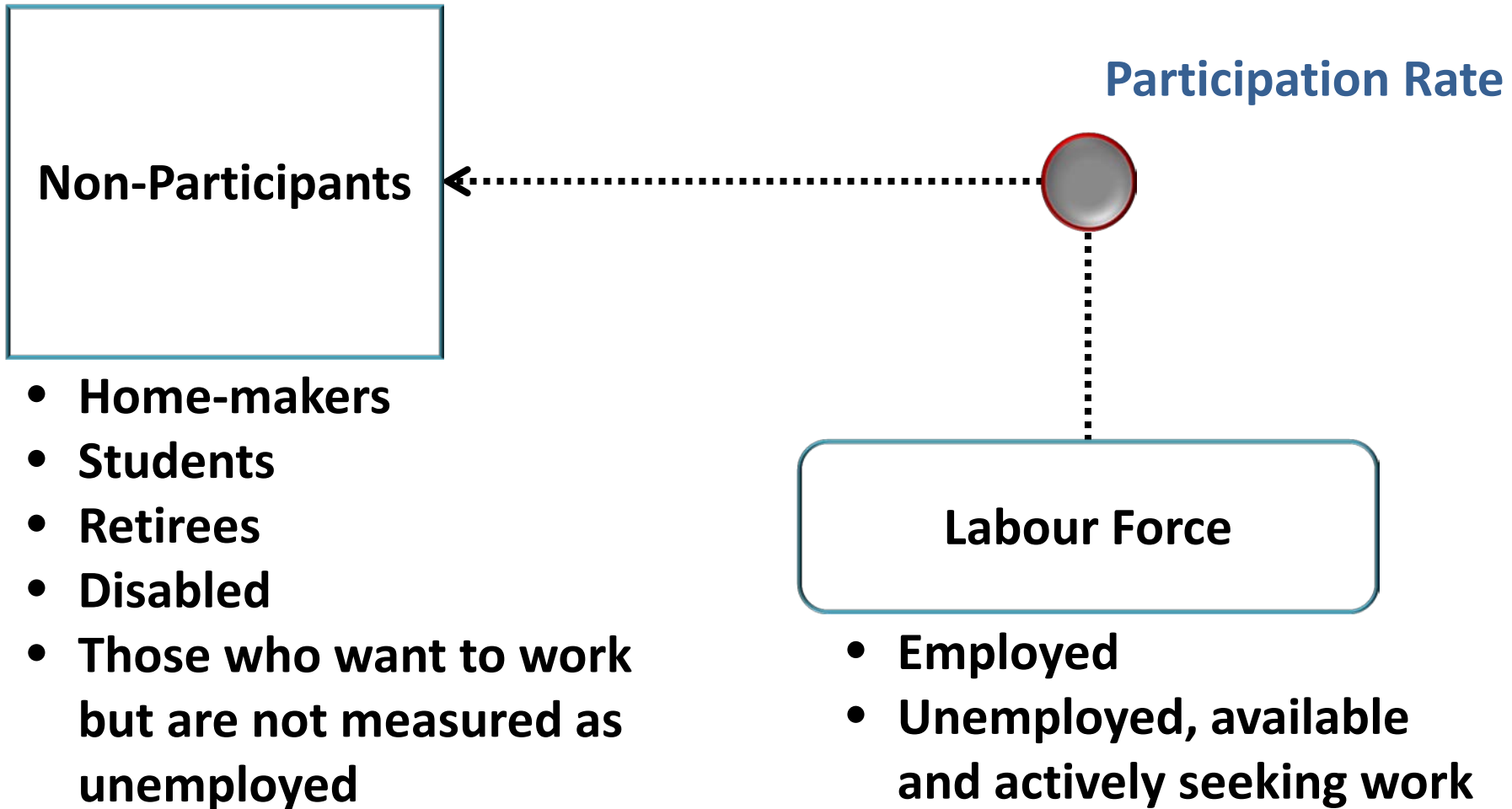
- Mostly young (90%+ under 45).
- Collapse in numbers coming from Accession States.
- Roughly 50/50 gender ratio.

Outward Migrants

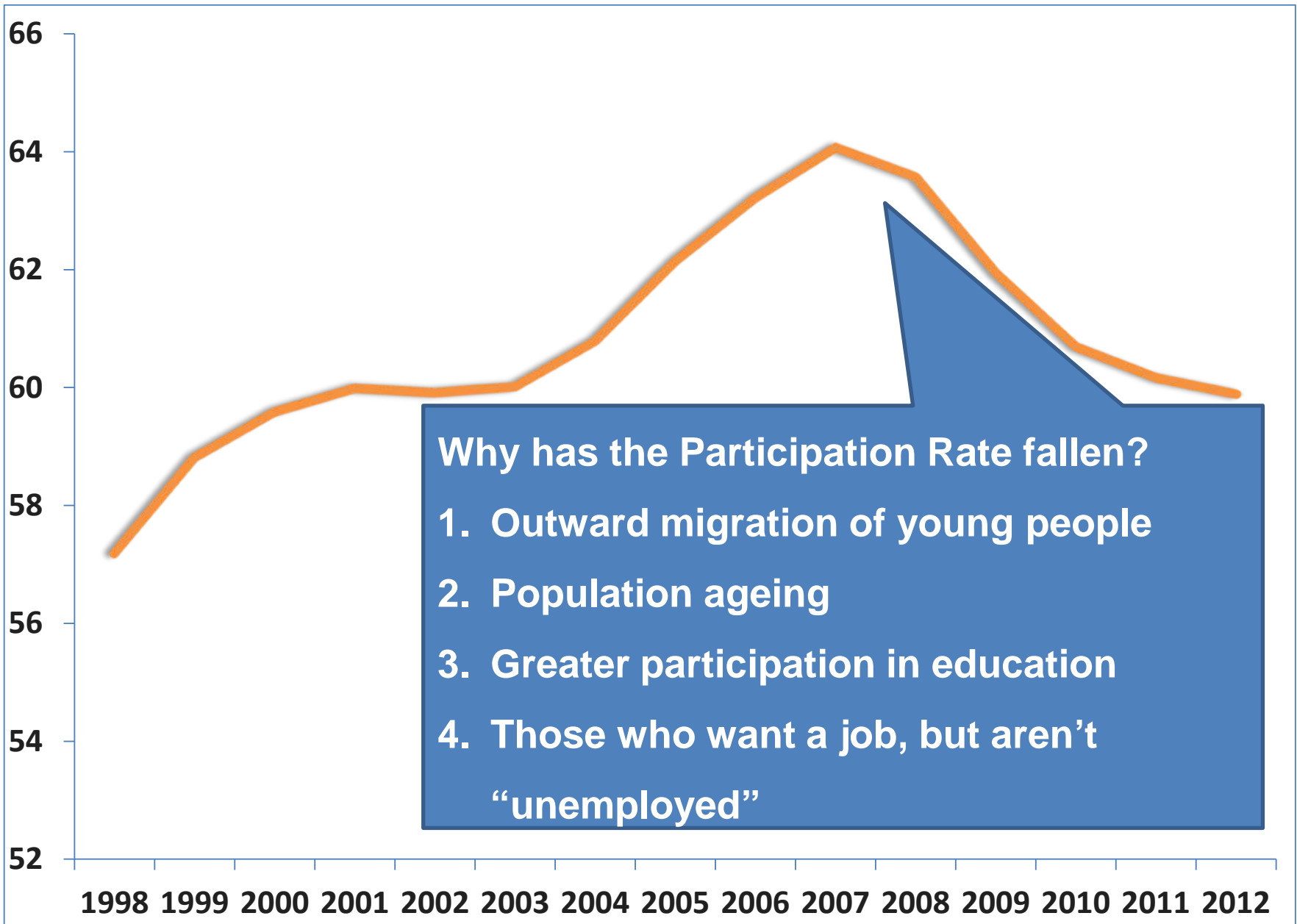
- Mostly young (90%+ under 45).
- Those leaving from Accession States peaked in 2009.
- Over half of those leaving now are Irish.
- 52-60% male.



Participation

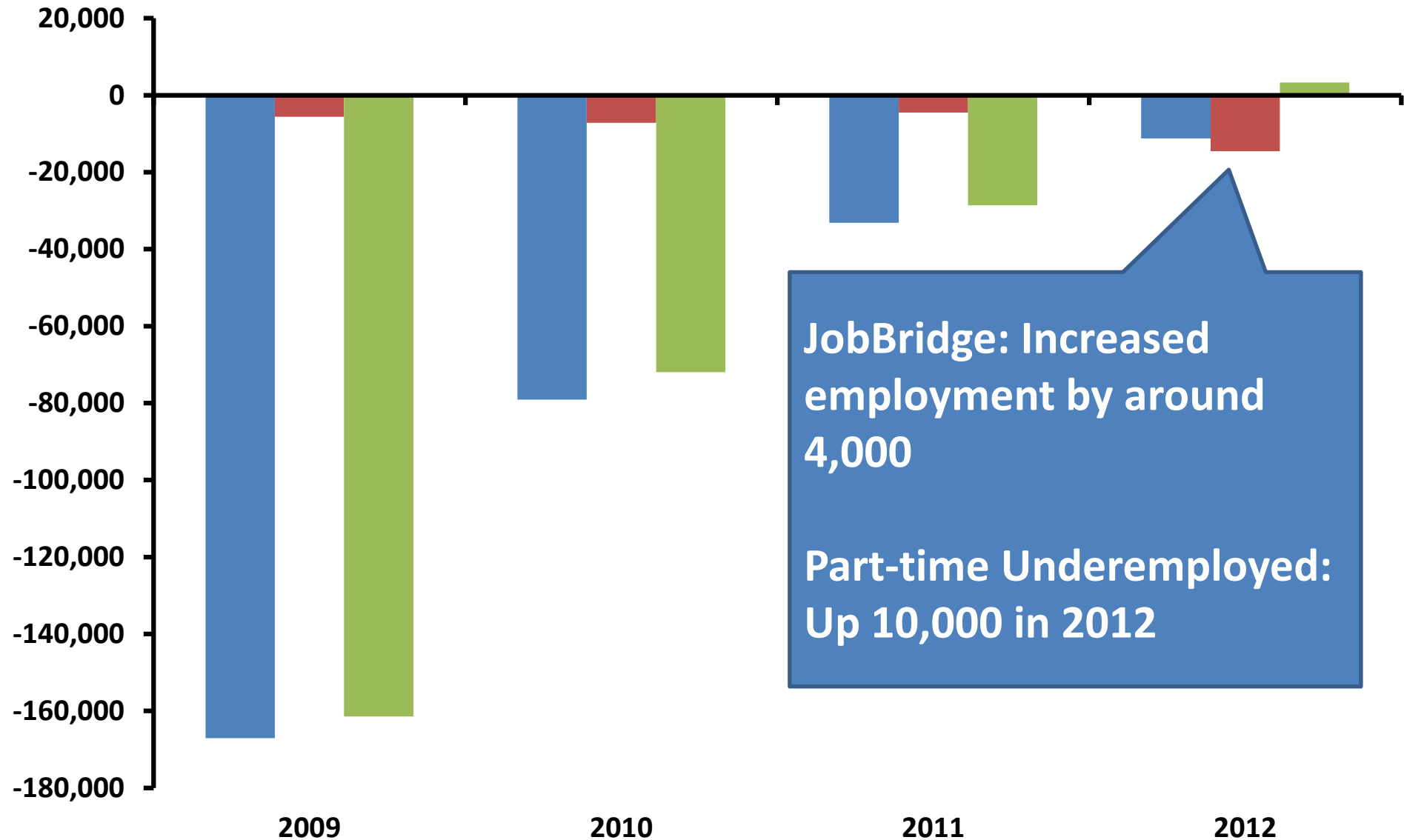


Participation Rate

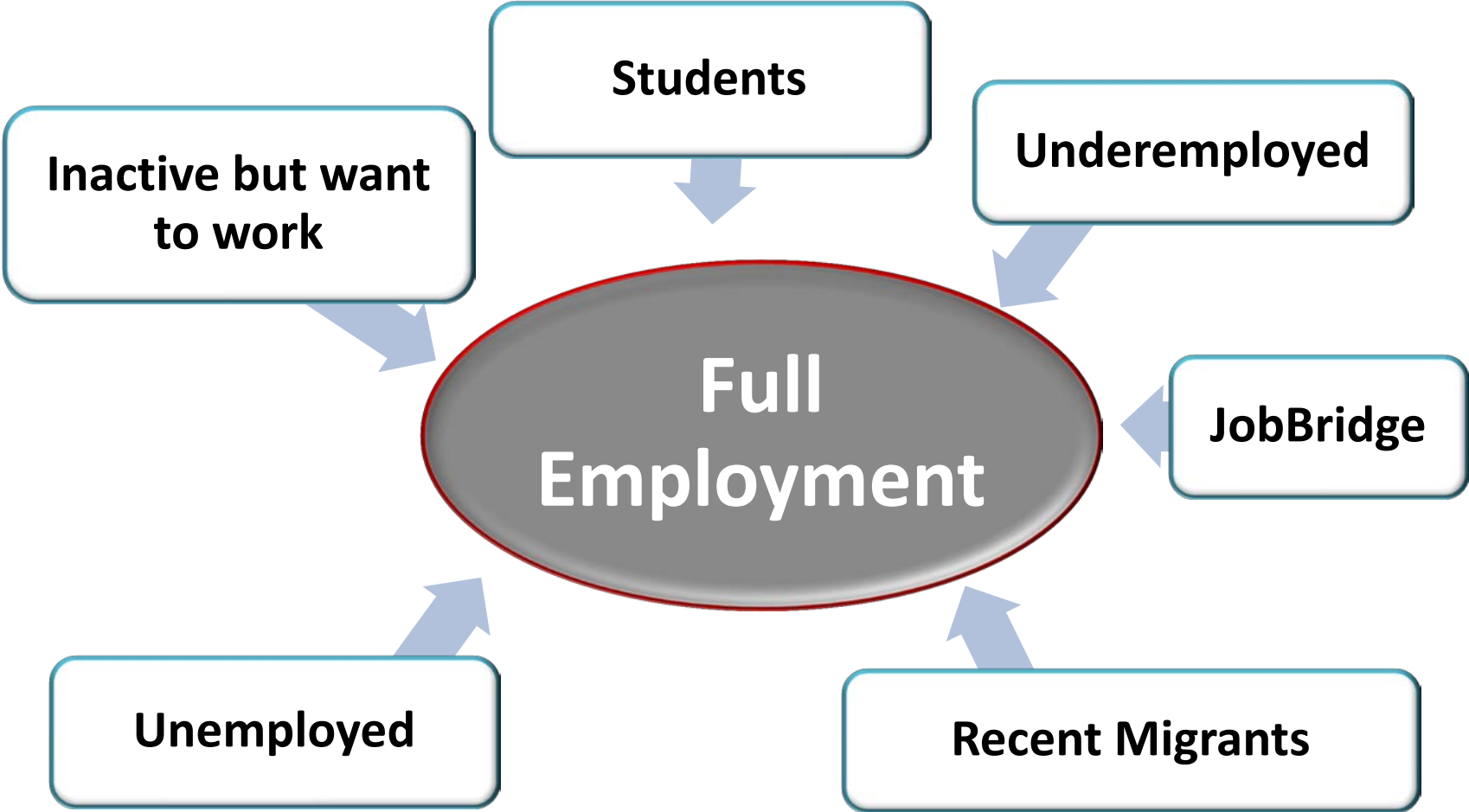


Employment Changes

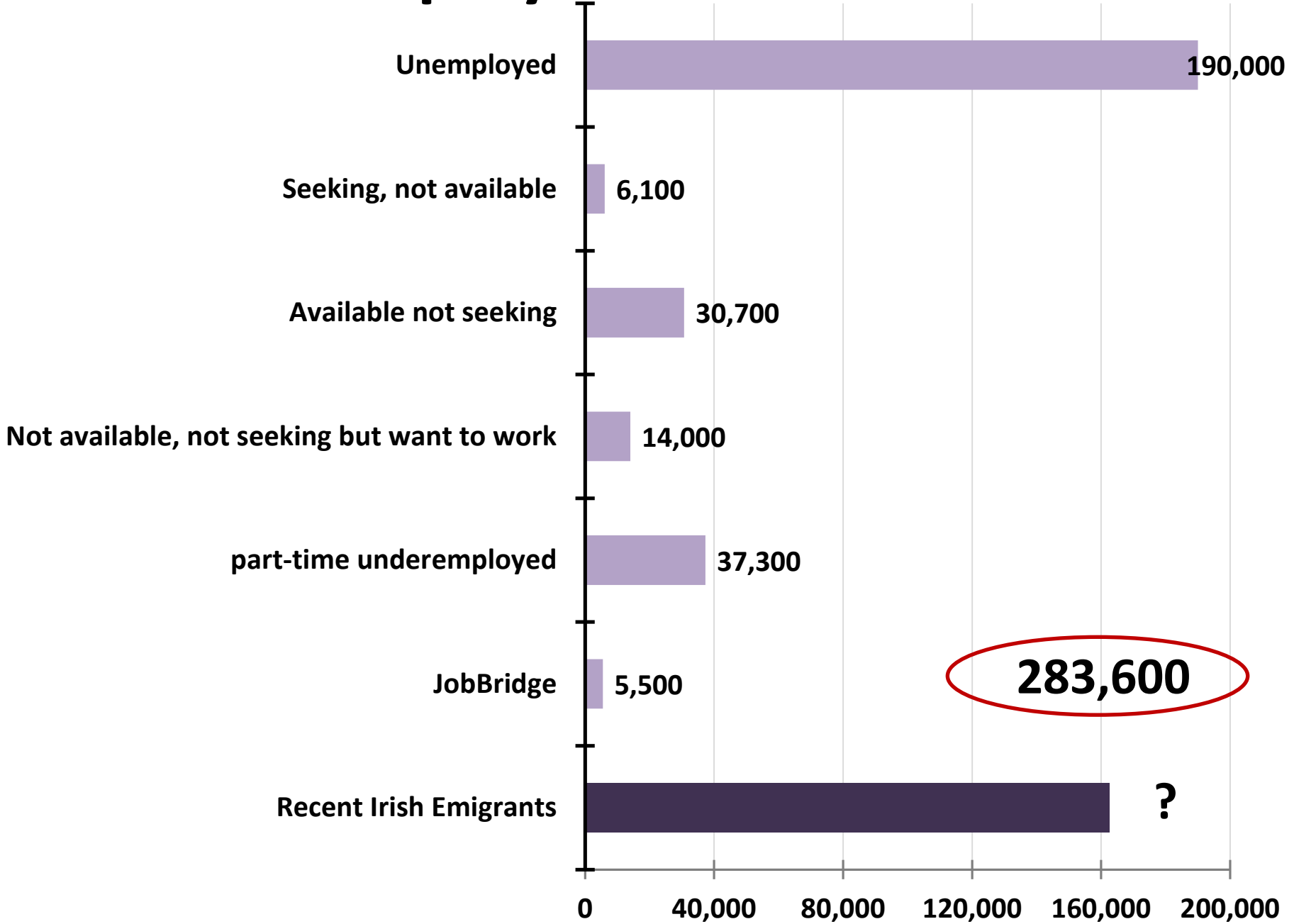
total employment public sector employment private sector employment



The Road To Full Employment



Full Employment Versus Now



Conclusions

- We have large pools of underutilised labour resources
 - Unemployment Rate does not give the full story
- Upside: Potential for growth
 - We have a lot of idle human capital
 - Implications for public + private debt burdens