



KEY FIGURES

Bulletin of economic trends in Europe and summaries 8-9/97

Foreword

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EU annual inflation remained at 1.5% in May. This is the same as in April and well down on the 2.6% of May 1996.

EU seasonally-adjusted unemployment was 10.8% in May, the same as in the previous three months. An estimated 18.2 million people were unemployed in the EU in May. In 1996 the EU's external trade balance showed a surplus of ECU 43 billion, whereas in 1995 it had been ECU 26 billion. In 1996 intra-EU trade showed a total value for dispatches of around ECU 1052 billion, representing an increase of 3.5% compared with a year earlier.

The ERM currencies were generally very steady, all apart from the Irish pound (IEP) keeping within or very close to the former official fluctuation band of 2.25%. However, including the IEP the width of the band between the strongest and weakest currencies increased from 7.0% at the end of May to 8.9% at the end of June.

The market for the traditionally higher-yielding EU government bonds of Italy, Sweden, Spain, and Portugal remained buoyant in June, causing yields to fall to new record low levels. The return on the lowest yielding EU bonds also improved in June.

Annual growth in broad money supply has been fairly similar for several EU Member States in recent months.

Data available for February suggest that the aggregated foreign official reserves of EUR 15 are likely to have reached a new record in the month. Germany, whose reserves are the highest in the EU, saw an increase of 1.8% in the month, to ECU 69.8 billion.

EU industrial production trend rose by 1.1% in February to April compared with the previous three months.

The "Dossier of the month" of this edition is devoted to *The demography of the European union in 2050, Energy balance sheet 1996, and European Labour force survey 1996.*

European economy at a glance



	Dates	B	DK	D	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK	EUR 15
GDP, seasonally adjusted volume trends. T/T-1 %	IV/96	:	0.36	0.12	:	0.78	0.17	:	-0.23	:	0.49	:	:	1.35	1.12	1.14	0.37
GFCF, seasonally adjusted volume trends. T/T-1 %	IV/96	:	0.88	-0.09	:	-0.16	0.42	:	-0.3	:	1.54	:	:	-0.21	-1.51	2.29	0.35
Private final national consumption volume trends. T/T-1 %	IV/96	:	0.44	0.22	:	0.54	-0.54	:	0.49	:	0.18	:	:	1.38	-0.02	0.87	0.27
Production index 1990=100 total, seasonally adjusted (1)	3/97	101.9	116.7	97.36	100.3	105.3	100.5	:	107.1	<i>105.3</i>	110.9	:	101.8	125.1	124.4	107.8	104.29
Consumer price index T/T-12 %	05/97	1.5	1.9	1.4	5.3	1.3	0.9	1.4	1.7	1.1	1.7	1.5p	1.9	0.9	1.2	1.6	1.5p
Conversion rate 1 ECU=... monthly average	06/97	40.5	7.48	1.96	311.1	165.9	6.83	0.75	1926	40.5	2.21	13.82	198.3	5.88	8.81	0.69	:
Exchange rate 1 USD=... monthly average	06/97	35.6	6.58	1.73	273.7	145.9	5.83	0.66	1695	35.6	1.94	12.16	174.4	5.18	7.75	0.61	:
Money supply, M1 T/T-12 %	03/97	5.2	:	9.8	17.5	11.4	2.7	16.7	8.4	:	13.0	4.6	14.9	15.0	:	7.1	:
Yield on public sector long-term bonds %	05/97	5.9	6.5	5.8	9.6	6.6	5.7	6.5	7.3	5.5	5.7	5.8	6.5	6.2	7.0	7.3	:
Unemployment rate seasonally adjusted %	05/97	9.6	6.2	9.8	:	20.8	12.6	10.8	:	3.7	5.4	4.4	7.2	15.9	10.9	6.9	10.8
Extra-EU trade balance BN ECU	12/96 ^(*)	-3.1 ^(*)	2.8	32.6	-3.6	-2.0	16.4	1.9	24.7	-3.1 ^(*)	-27.2	2.6	-2.8	6.1	12.3	-17.4	43.4
Intra-EU trade balance BN ECU	12/96 ^(*)	12.4 ^(*)	1.4	21.2	-8.7	-6.9	-5.7	8.4	10.0	12.4 ^(*)	37.3	-10.2	-5.3	1.5	3.1	-8.2	:

Data in italics are not necessarily for the indicated period but are the latest available (usually the previous month or quarter)

(¹) Excluding construction.

(²) : January to December 1996.

(³) : BLEU.



Inflation rate

EU annual inflation remains at 1.5%

EU annual inflation remained at 1.5% in May. This is the same as in April and well down on the 2.6% of May 1996.

The rate is according to the new European Index of Consumer Prices (EICP), calculated as an average of the

Harmonized Indices of Consumer Prices (HICPs) of Member States.

Lowest rates were in France and Finland (both 0.9%) and Luxembourg (1.1%). Highest by far was Greece with 5.3%. Denmark and Portugal, both at 1.9%, were next highest.

Annual % inflation measured by HICPs - in ascending order

May 1997 /May 1996		May 1997/ May1996	
EUR 15	1.5 p	The Netherlands	1.7
Finland	0.9	Denmark	1.9
Sweden	1.2	United Kingdom	1.6
France	0.9	Spain	1.3
Austria	1.5 p	Italy	1.7
Belgium	1.5	Portugal	1.9
Germany	1.4	Greece	5.3
Luxembourg	1.1	Ireland	1.4

p = provisional.

Unemployment

EU unemployment stabilizes at 10.8% in May

EU seasonally-adjusted unemployment was 10.8% in May, the same as in the previous three months. In May last year it was 10.9% and in May 1995 10.7%.

Between May 1996 and this latest month the men's rate fell from 9.7% to 9.4%. The women's rate was the same at 12.7%. The under-25s' rate was down from 22.4% to 21.0%.

The lowest average was for men 25 and over: 8.0%, the same as in May 1996. In the case of their female counterparts, the rate rose slightly from 10.8% to 11.0% over the year.

Unemployment is falling in the United Kingdom (6.9% in May), Ireland (10.8%), the Netherlands (5.4% in April) and Spain (20.8%). The trend is up in Germany (9.8%), France (12.6%), Italy (12.4% in April) and Finland (15.9% in April). In the other Member States little change is visible. Spain has by far the EU's highest rate (20.8%); Luxembourg (3.7%) and Austria (4.4%) the lowest.

An estimated 18.2 million people were unemployed in the EU in May. This is a seasonally-adjusted figure in line with ILO criteria.

Surplus of ECU 43 billion in extra-EU trade in 1996

Most important surplus in machinery and transport equipment

In 1996 the EU's¹ external trade balance showed a surplus of ECU 43 billion, whereas in 1995 it had been ECU 26 billion. The annual growth rates of extra-EU exports and imports for this period were 9.1% and 6.4% respectively.

The EU balance with its Central and Eastern European (CEEC) partners showed the largest surplus in 1996 reaching ECU 20 billion. In contrast, trade with Japan and China registered the highest deficits (ECU 17 and 15 billion respectively).

In 1996, the EU's trade balance in

machinery and transport equipment recorded the greatest surplus (around ECU 94 billion), while fuel products showed the largest deficit (more than ECU 60 billion).

Germany and Italy achieved the two largest extra-EU surpluses among EU countries (ECU 32 and 24.7 billion respectively). The Netherlands (ECU 27.2 billion) and the United Kingdom (ECU 17.4 billion) registered the highest external deficits. Nevertheless, the Netherlands' deficit has to be interpreted in conjunction with the intra-EU Dutch surplus and the country's transit role in EU trade.

Total value for dispatches in intra-EU trade up by 3.6%

In 1996 intra-EU trade showed a total value for dispatches (i.e. exports, which are the more reliable measure of intra-EU trade) of around ECU 1052 billion, representing an increase of 3.5% compared with a year earlier.

The Netherlands was the Member State with the largest intra-EU surplus. In 1996 it grew to ECU 37.3 billion, up by 2.6 billion on the same period of 1995.

In 1996, Germany registered the second-largest intra-EU trade surplus (ECU 21.2 billion) - an increase of ECU 5.5 billion compared with the previous year.

In the period January-December 1996, France's intra-EU trade showed a deficit of ECU 5.7 billion, down by 0.7 billion over 1995.

The United Kingdom's intra-EU deficit rose by ECU 1.5 billion compared with the previous year, reaching ECU 8.2

billion.

The intra-EU surplus increased by ECU 3.4 billion for Italy and decreased by ECU 0.8 billion for Ireland compared with 1995.

In 1996, Belgium/Luxembourg recorded an intra-EU surplus of ECU 12.4 billion. This represented a slight reduction (ECU 0.5 billion) compared with a year earlier.

As far as the three new Member States are concerned, Sweden and Finland confirmed their small surpluses in trade with their EU partners whereas Austria showed a deficit of ECU 10.2 billion.

Of the remaining four Member States, only Denmark displayed a small intra-EU surplus in 1996 (ECU 1.4 billion), while Portugal, Spain and Greece registered internal deficits of ECU 5.3, 6.9 and 8.7 billion respectively.

¹ The European Union's figures have been sent to Eurostat by Member States and are subject to frequent revisions.

Japanese yen strengthened further in June

Weak trend in the Deutschemark continues

The rebound in the Japanese yen continued in June, moving to a high for the year to date against the US dollar (of 111.3 on 11 June), and ending the month at 114.4. Since its lowpoint of 126.8 at the end of April, the yen has appreciated by 10.8% in the two months to the end of June. However, despite the dollar's recent weakness against the yen, it has tended to strengthen against the currencies of the EMS exchange rate mechanism (ERM). At the end of June the dollar reached 1.744 against the Deutschemark, a rise of over 4 pfennigs during the month, and its highest level since February 1994.

Inside the ERM, currencies were generally very steady, all apart from the Irish pound (IEP) keeping within or very close to the former official fluctuation band of 2.25%. However, including the IEP the width of the band between the strongest and weakest currencies increased from 7.0% at the end of May to 8.9% at end June, as the IEP (affected by appreciation of the pound sterling outside the ERM) strengthened from DEM 2.57 to 2.63 between the two dates, and remained the strongest ERM currency for the ninth month running. The Finnish markka and Italian lira were also firmer against the DEM, rising from FIM 3.01 to 2.98, and from ITL 993.3 to 976.2, respectively, compared with their DEM central rates of FIM 3.04 and ITL 990.0. On 27 June the Bank of Italy, encouraged by favourable inflation data, announced a cut in the discount rate by 0.25 per-

centage points, to 6.25%. This was the first change in the rate since the cut in January this year.

Contrary to other EU countries, the trend in UK official interest rates has been upwards. On 6 June a rise in the banks' base rate of 0.25 percentage points, to 6.5%, was announced. This followed an increase of the same amount on 6 May. After a pause in May, sterling's appreciation resumed in June, and it reached DEM 2.903 at the end of month. The trend has been particularly marked since August last year: over the 10-month period, sterling has gained around 25% in terms of the DEM and several other ERM currencies. The Swedish krona and to a lesser extent the Greek drachma also appreciated against the DEM in June, to SEK 4.44 and GRD 157.7 respectively.

The Norwegian krone fell to a low for the year of NOK 4.22 to the DEM in mid-June, though this is still above the average rate for 1996 of 4.29.

Following the decision of the Czech authorities in late May to release the koruna from its peg against the DEM and USD, the currency has recovered after its initial depreciation: in June it gained 2.3% against the DEM to CZK 18.57. During the month Hungary announced a reduction in the monthly rate of depreciation of the forint by 0.1 percentage points to 1.0%, applicable from 15 August. A base rate reduction was also announced, of 0.5 percentage points to 21.0%, effective from the beginning of July.

Note: Exchange rates are as supplied to the European Commission by central banks on a daily basis.

Further signs of EU yield convergence in June

Bond yields generally moved lower

The market for the traditionally higher-yielding EU government bonds of Italy, Sweden, Spain and Portugal remained buoyant in June, causing yields to fall to new record low levels. The Italian and Swedish yields fell below 7%, ending the month at 6.7% and 6.6% respectively. The Spanish and Portuguese yields edged lower to 6.4% and 6.3% respectively, therefore keeping below that of the Irish bond (6.6%) for the second month running, and approaching that of Denmark (6.3%). The highest yielding bond remained the UK 'gilt', whose yield moved slightly lower to 7.1%. The UK yield has stayed above 7% since

February 1994.

The return on the lowest yielding EU bonds also improved in June. Both the French and German yields, for example, fell by around 0.2 percentage points to 5.6% and 5.7% respectively. However, these yields are still some way off from the market peak of February 1997 (when the French bond yielded 5.3% and the German 5.5%). Meanwhile, the US bond yield also eased in June, to 6.5% at the end of month, the lowest level since January. The Japanese bond yielded 2.4%, close to where it has been throughout the year to date.

Note: The above-mentioned yields relate to government bonds of around 10 years to maturity. No data are available for Greece, as there are no comparable bonds. Latest month data are not yet available for Luxembourg. Data are end of month.

Money supply grew at a similar pace in many countries

Ireland's M3 growth boosted by strong economy

Annual growth in broad money supply has been fairly similar for several EU Member States in recent months. In March 1997 growth was in a range of 5-10% in Belgium, Denmark, Germany, Spain, Italy, the Netherlands and Portugal, and Swedish M3 grew by 7.5% in January.

Below this range, Austrian M3 grew by 1.5% in March, and Finnish M3 by 0.9%, while French M3 fell 2.7%, although this latter figure has been distorted by the movement of savings into financial instruments not included in

the M3 definition. Above the 5-10% range, the UK's M4 expanded by 11.1% in March, and Greek M3 by 13.7%, while Irish M3 grew 25.4%, boosted by the strength of domestic economic growth.

For most countries the trend in the narrow monetary measure M1 has been similar to the broader measures. In March, M1 in Ireland grew by 16.7%, in Greece by 17.5%, and in France by 2.7%. However, Finnish M1 expanded much more strongly than the broader measure, by 15.0% in March.

Generally, M1 = notes and coin in circulation + bank sight deposits;
M2 = M1 + savings deposits + other short-term claims on banks;
M3 = M2 + certain placements in a less liquid or longer-term form;
M4 for the UK is broader than M3, including all sterling deposits held with UK banks and building societies by the public.

Trend in EU reserves remained upward in February 1997

The Netherlands saw the biggest increase

Data available for February suggest that the aggregated foreign official reserves of EUR 15 are likely to have reached a new record in the month. Germany, whose reserves are the highest in the EU, saw an increase of 1.8% on the month, to ECU 69.8 billion. Spain's reserves, the second highest in the EU, rose 1.7% to ECU 52.2 billion. The biggest increase on the month in both percentage and absolute terms (among the countries whose data were available) was in the Netherlands, where reserves were up by ECU 2.3 billion, or 11%, to ECU 23.2 billion. Those of Italy, the third highest in the EU, fell however by 1.5%, to ECU 39.6 billion.

As in January, the valuation of reserves in ECU terms was boosted by the fall in the US dollar. This had helped EUR 15's reserves to reach a record level in January of ECU 341.8 billion. It also helped those of Japan to achieve a new world record of 188.0 billion when valued in ECU terms. The dollar appreciated by 5.3% against the ECU in January, and by a further 3% the following month.

In the year to February, Spain saw the biggest jump in its reserves, of 75.4%, followed by Italy (48.5%). The only decline was in the Netherlands, by 5.5%, despite the large monthly rise in February.

Note: The definition of foreign official reserves used here excludes gold. January data were not yet available for Finland.

Industrial production

EU industrial production was up 1.1 % in February

EU industrial production trend* rose by 1.1% in February to April compared with the previous three months.

All Member States with available data recorded a rise, the largest being Spain's 2.5% and Sweden's 2.0%.

Production trend index*			
Changes (%) Nov '96-Jan '97 to Feb-Apr			
Member States with available data			
Sweden	2.0	EUR 15	1.1
Finland	1.5	Spain	2.5
Germany	0.8	France	0.9
Denmark	0.8	Greece	0.5
United Kingdom	0.3	Belgium	0.5
The Netherlands	0.7	Italy	1.3

*Production volume of total industry (excl. construction) adjusted for seasonal and one-off fluctuations.

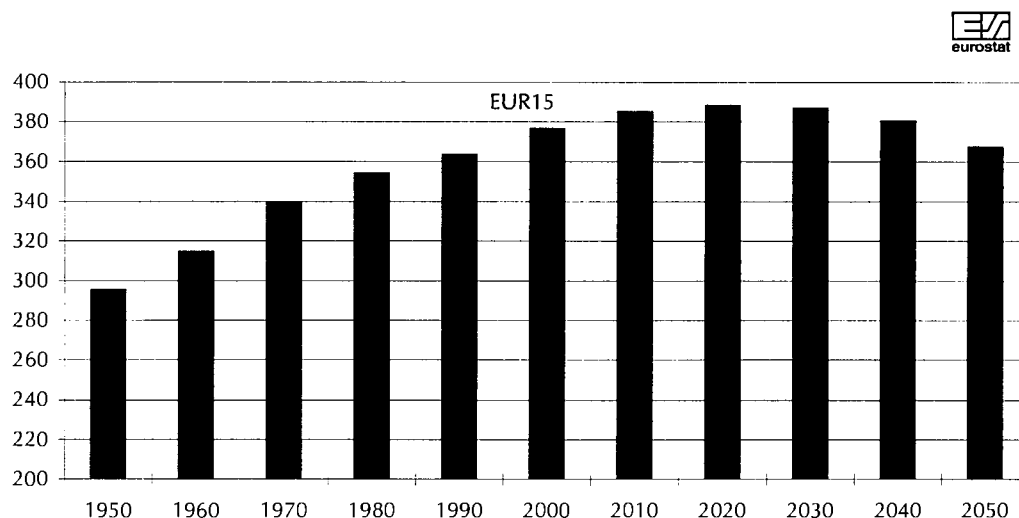
Dossier of the month

The demography of the European Union in 2050 Towards a shrinking population?

At the beginning of 1996, the European Union had 373 million inhabitants. If the present demographic trends continue, the baseline scenario () drawn up by Eurostat predicts that over the next 50 years the population of the EU will remain static or even decrease*

The population of the EU could fall to 367 million. The lowest growth scenario even predicts a fall to the 1950 level of 303 million. Only Luxembourg and Sweden will be unaffected by this trend.

Population of the EU up to 2050 (millions) - Baseline scenario (*)



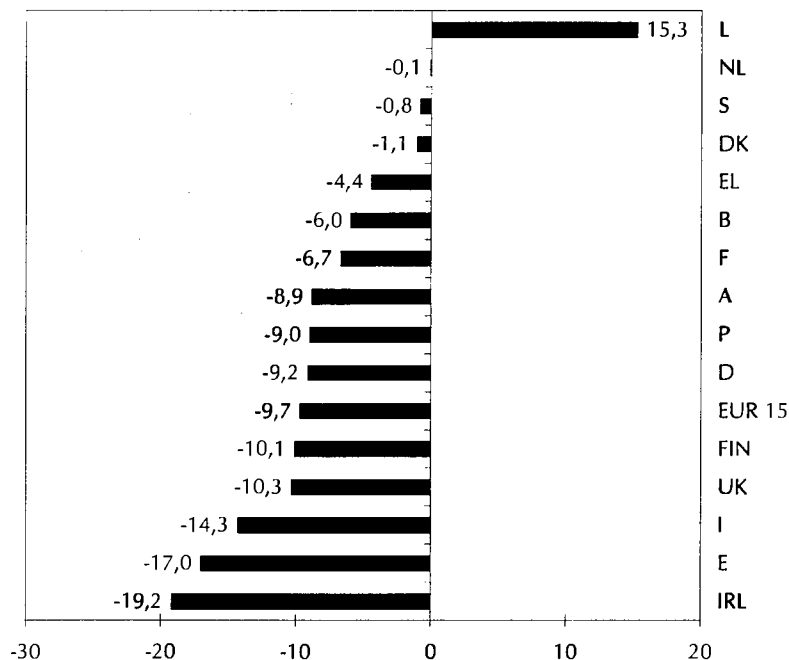
Total population of the EU ('000) - Baseline scenario (*)

	EUR 15	B	DK	D	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK
1995	37 1575	10 131	5 216	81 539	1 0443	39 177	58 020	3 580	57 269	407	15 423	8 040	9 912	5 099	8 816	58 504
2020	38 8232	10 658	5 526	84 670	1 1269	40 307	62 831	3 909	56 543	501	17 204	8 443	10 513	5 350	9 470	61 038
2050	36 7729	10 428	5 542	77 089	1 1242	36 736	62 063	3 818	49 287	563	17 564	8 241	10 681	5 078	10 082	59 315

Between 1975 and 1995, the number of young people (aged under 20) fell from 110 to 90 million, so that they now represent 24 % of the population of the EU. If the low fertility rate persists, there will be only 52 million young people in 2050

According to the baseline scenario, the proportion of young people will decline in almost all EU countries except Luxembourg during the period 1995-2020. In 2050, Finland, Ireland and Sweden could be the "youngest" Member States, and Italy, Germany and Spain the countries with the fewest young people.

Population aged under 20: change 1995-2020 (%)



Population aged under 20 as % of total population

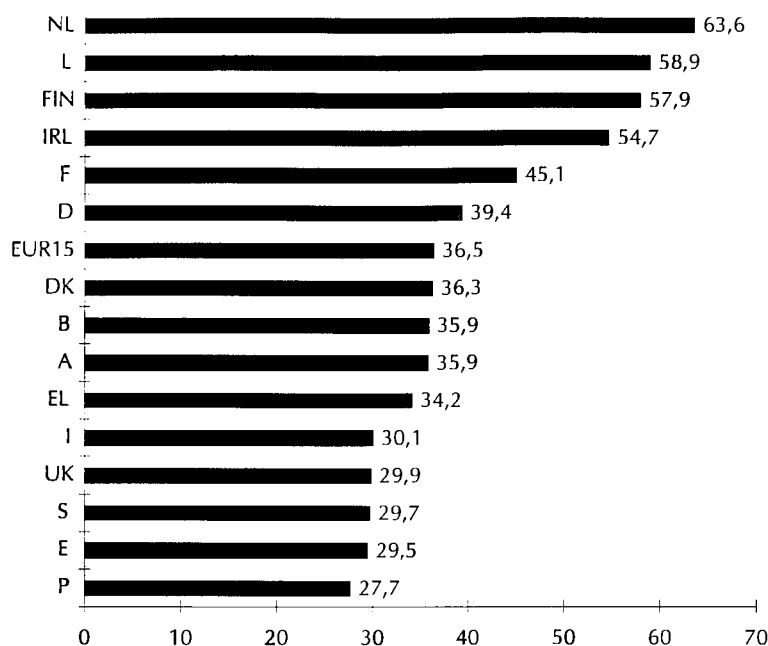
	EUR 15	B	DK	D	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK
1995	23.9	24.1	23.6	21.5	24.4	25	26.1	33.9	21.5	23.8	24.4	23.3	26.1	25.5	24.7	25.3
2020	21	22	22	19	22	20	23	25	19	22	22	20	22	22	23	22
2050	19	31	22	18	20	18	21	21	17	22	21	19	21	21	22	21

(*) The population projections are based on a number of scenarios (baseline, high, low etc.) involving future fertility, life expectancy and net migration. The baseline scenario describes "average development" and can therefore be used as a reference.

People in the 60-plus age group make up 21% of the population of the EU. In 2020 this figure is expected to reach 27%, and in 2050 this age group could account for 34%, a third of whom would be 80-plus

In all the EU countries, the number of old people will increase considerably, in particular in the countries which currently have the youngest populations (Finland, Ireland, Luxembourg and the Netherlands). In 2050, Italy and Spain could be the EU countries with the oldest populations.

Population aged 60 and over: increase 1995-2020 (%)



Population aged 60 and over as % of the total population

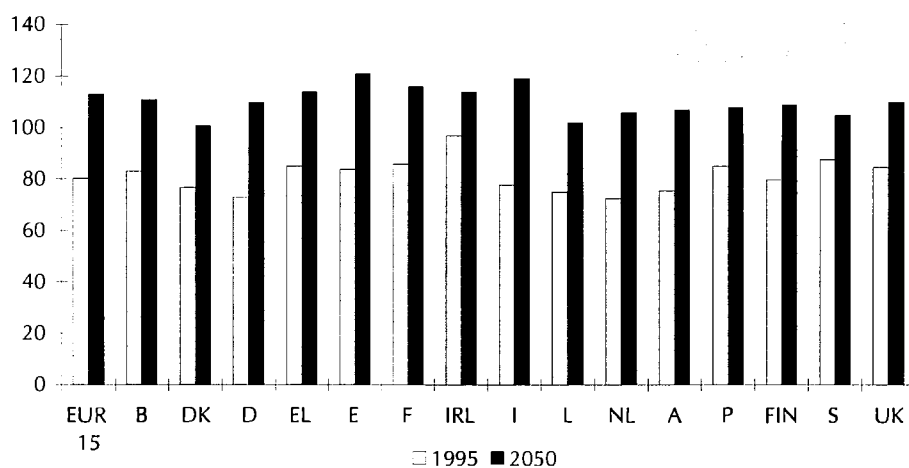
	EUR 15	B	DK	D	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK
1995	20.6	21.3	19.9	20.7	21.5	20.6	20	15.3	22.2	19.1	17.7	19.8	19.8	18.9	22.1	20.5
2020	27	28	26	28	27	26	27	22	29	25	26	26	24	28	27	26
2050	34	32	29	34	33	37	33	32	37	29	30	33	31	31	29	32



At present, the age dependency ratio - i.e. the number of people aged under 20 and 60-plus expressed as a percentage of the population aged between 20 and 59 (i.e. potentially active) - is about 80% for the European Union

However, current low fertility levels and higher life expectancy (old scenario) indicate an age dependency ratio which in the long run will climb to record levels of over 120% in 2050, particularly in Italy and Spain.

Age dependency ratio (%)



Age dependency ratio (%)

	EUR 15	B	DK	D	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK
1995	80.2	83.1	76.9	73.1	85	83.9	85.7	96.9	77.7	75.1	72.6	75.6	85.1	79.8	87.7	84.6
2020	91	96	91	87	94	86	97	88	92	88	91	84	86	101	98	90
2050	113	111	101	110	114	121	116	114	119	102	106	107	108	109	105	110



Source: Eurostat Statistics in focus : Population and social conditions No 7/97.

EU energy consumption up 3.6%

Total EU gross inland energy consumption¹ reached 1360.4 million tonnes of oil equivalent (toe) last year. This was 3.6% up on 1995.

Energy consumption per person averaged 3650.6 kilograms of oil equivalent (kgoe), ranging from 1778.0 in Portugal to 8157.6 in Luxembourg.

The EU's energy dependency rate - net imports as a proportion of gross consumption - remained at 48.2%. With 12 Member States above this figure, the net-exporting UK (-11.6%) and low dependency by the Netherlands (17.2%) and Denmark (29.1%) kept the average down.

Gross inland consumption

Among the big five users, gross inland consumption rose in the United Kingdom (5.7%), France (4.4%) and Germany (3.6%), and fell in Italy (-0.7%) and Spain (-3.8%). It was up in all other Member States except Portugal (-3.6%), notably in the Scandinavian countries: Denmark (13.8%), Sweden (12.6%) and Finland (10.3%).

Trends included:

Hard coal down by 3.8%. This is in line with the steady fall since 1974 due to lower industrial demand. There

was also a 2.2% decrease in lignite consumption.

An oil rise of 2.4%. Main reason: greater use by industry, transport and households (due to weather conditions).

Big rise of 11.6% in natural gas, due mainly to increased use in power generation.

Crude oil comprises 43% of total consumption, followed by natural gas (22%), nuclear energy (16%) and hard coal (13%).

Primary production

Primary production rose by 4.2% to 719.3 million toe.

Key features:

A 5% fall in hard coal with the United Kingdom down by 4% and Germany by 7.8%.

A 1% rise in crude oil, due mainly to increased output in the UK (1.1%), Italy (7.3%) and Denmark (12.2%).

Big rises in natural gas (12.7%) and

nuclear energy (6.2%). Among the big three natural gas producers, output was up by 18.2% in the UK and 13.2% in the Netherlands and down 1.8% in Italy.

Nuclear energy (30%) accounted for the largest share of production, followed by natural gas (26%), crude oil (22%) and hard coal and lignite (18%).

Energy dependency and consumption per person

Net energy imports rose by 3.8% to 673.9 million toe. All Member States except the UK, with net exports of 27.1 m toe, are net importers. The Netherlands exports a big amount of natural gas (30.9 m toe).

The EU's energy dependency rate remained at 48.2%; two-thirds of this is petroleum. The Netherlands (17.2%) had the lowest dependency apart from the net-exporting UK (-11.6%). High dependency was recorded for Luxembourg (99.4%), Portugal (91.9%), Italy (82.6%) and Belgium (80.7%).

Energy consumption per person ranged from Luxembourg's 8157.6 and Belgium's 5,468.7 kgoe to Portugal's low 1778.0. Also at the lower end were Greece (2267.2) and Spain (2437.7). Sweden (5390.1) and the Netherlands (4840.5) were high. This indicator largely reflects living standards, heating needs and economic structure with Luxembourg being a special case because of the high energy consumption related to its industrial sectors and to foreign consumption (mainly transport).

Energy balance sheet 1996 - Key figures¹

	Gross inland consumption (million toe)	Rise on 1995	Energy dependency rate	Consumption per person (kgoe)
EU	1 360.4	3.6%	48.2%	3 650.6
Belgium	55.5	6.0%	80.7%	5 468.7
Denmark	22.8	13.8%	29.1%	4 335.0
Germany	3 43.8	3.6%	59.5%	4 201.6
Greece	23.7	5.0%	69.1%	2 267.2
Spain	95.7	-3.8%	74.2%	2 437.7
France	2 30.3	4.4%	49.1%	3 953.6
Ireland	10.7	4.3%	70.8%	2 950.1
Italy	1 58.4	-0.7%	82.6%	2 763.0
Luxembourg	3.4	3.1%	99.4%	8 157.6
Netherlands	75.0	4.5%	17.2%	4 840.5
Austria	23.2	3.4%	75.5%	2 878.9
Portugal	17.6	-3.6%	91.9%	1 778.0
Finland	21.5	10.3%	62.7%	4 204.9
Sweden	47.6	12.6%	52.1%	5 390.1
UK	231.3	5.7%	-11.6%	3 940.2

¹Not adjusted for climatic variations. Figures for 1996 are provisional.

Source: Eurostat News release, No 50/97.

149.3 million in the EU with a job

18 million without

The 1996 European Labour Force Survey indicated 149.3 million people in the EU with a job. This was an EU employment rate¹ of 49.4% in the survey week in spring last year². Eighteen million people - almost half of them women - had no job but were available and looking for work. Nearly five million of these were under 25.

The highest employment rate was Denmark's 60.7%, the lowest Spain's 37.9%. 16.3% (24.3 million) of those with jobs said they worked part-time; 80.6% of these were women. Some 16.6

m part-timers said they were not available for full-time work; 83.0% of these were women. EU-wide, 31.5% of female employment is part-time; highest is the Netherlands' 68.3% followed by the UK's 44.8%. Nearly two million unemployed women said they were looking for a part-time job. Of the 124.8 million people with a full-time job, only a third were women. 14.1% of employees had a 'contract of limited duration'. This ranged from 2.6% in Luxembourg to 33.6% in Spain. The EU figure for the under-25s was 35.1% (75.4% in Spain).

Jobless rate of 10.7%

All this gave the EU a jobless rate of 10.7% in the week in question. Lowest was Luxembourg's 3.3%, highest Spain's 22.2% with Finland next at 15.6%. 48.3% of the jobless had been

looking for work for over a year. 49.6% of jobless had not completed upper secondary education. 20.5% of the unemployed were looking for their first job - 53.7% in Italy.

Nearly two-thirds work in services

Of the 124.8 m in full-time work, 102.6 m were employees (91.5 million with a permanent job, 10.4 m with a temporary one), 19.9 million were self-employed and 2.3 m were family-workers³. Women accounted for little more than a fifth of the self-employed but two-thirds of family-workers. 64.9% of total jobs were in the service sector (79.3% of women's jobs). Employment in services was lowest in Portugal and Greece at around 57%. EU-wide, 5.1% were employed in agriculture - as high as 20.3% in Greece. Highest employment in industry was in

Germany (36%). EU-wide it was 30.0%.

Across the EU, those in full-time work averaged a 40.3-hour week. The highest figure was for UK men - 45.7. And UK women topped the EU average with 40.6, ahead of women in all other Member States.

Among the 135.1 million people classified as 'non-active', over five million women said they would like to have work but were not seeking it. Nearly 75 million women and nearly 20 million under-25s indicated they 'did not want to have work'.

Note: The survey is based on people living in private households. Children under the age of 15 are not considered to be in the labour force. Concepts and definitions follow International Labour Organisation guidelines.

¹ People in jobs as a % of the population 15 and over in private households.

² Germany - 1995.

³ Family workers are persons who help another member of the family to run an agricultural holding or other business, provided they are not considered as employees.

Source: Eurostat News release, No 53/97.

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