

INTERNATIONAL TRADE UNION CONFEDERATION

New ILO report shows global unemployment on the rise

Worst of global economic crisis falls on shoulders of young people

Brussels, 22 January 2013 (ITUC OnLine): Labour leaders are at the annual gathering of the World Economic Forum in Davos this week to make the case for new policies to make jobs and equality cornerstones of the global economy.

The annual Davos meeting gives the business and financial community the chance to show their hand as they set out their demands on governments for the year ahead – demands which each year want a “business-as-usual” approach to stave off growing concerns about inequality and unemployment. “International financial institutions and governments are continuing to pursue the same old policies while the number of unemployed people keeps rising. What will it take for politicians to face up to the truth behind the numbers – their economic policies are failing?” said Sharan Burrow.

The ILO’s Global Employment Trends 2013 released today found:

- 197 million people were left without a job in 2012;
- 39 million people have dropped out of the labour market as job prospects proved unattainable;
- Another 5.3 million people are expected to be unemployed in 2013.

The World Bank’s Global Economic Prospects Report released on 15th January revised its global growth forecasts downwards. Growth forecasts were reduced from 3.0 % to 2.4 % for 2013.

“The growth we do have, needs to be translated into jobs for people. This means reducing inequality and providing people with decent wages and secure jobs. The ITUC Global Poll 2012 found for 58% of people, their income has fallen behind the cost of living.

“By creating jobs, restoring wages, and providing real job security, worker confidence will kick start the global economy.

“It is not about how good the elite bankers feel behind their trading screens, but the trust and confidence of the millions of working families who will spend money in their local high streets,” said Sharan Burrow.

New figures from the ILO Global Employment Trends 2013 show 74 million young people are unemployed globally. Some 35 percent of young people have been out of a job for six months or longer in advanced economies.

“The burden of the economic crisis is falling on young people, which puts at risk the very social fabric of our global community. Youth employment opportunities, including a G20 “Youth Jobs Pact” and opportunities for training and apprenticeships must be what we create this year or we will have lost another year for the next generation,” said Sharan Burrow.

Read the Labour Leaders plan for how to rebuild the global economy with jobs, equity and growth:
<http://www.ituc-csi.org/labour-leaders-in-davos-2013>

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