

TRENDS OF HUMAN RESOURCE INDICATORS IN CYPRUS 2010 - 2016

The creation of a modern and flexible labour market and highly trained human resources capable of responding effectively to the ever-increasing challenges and demands of the economy are among the **central objectives of every state**. An **important tool** for monitoring the fulfillment of this objective is the **systematic monitoring of trends in the labour market and in the education and training sector**.

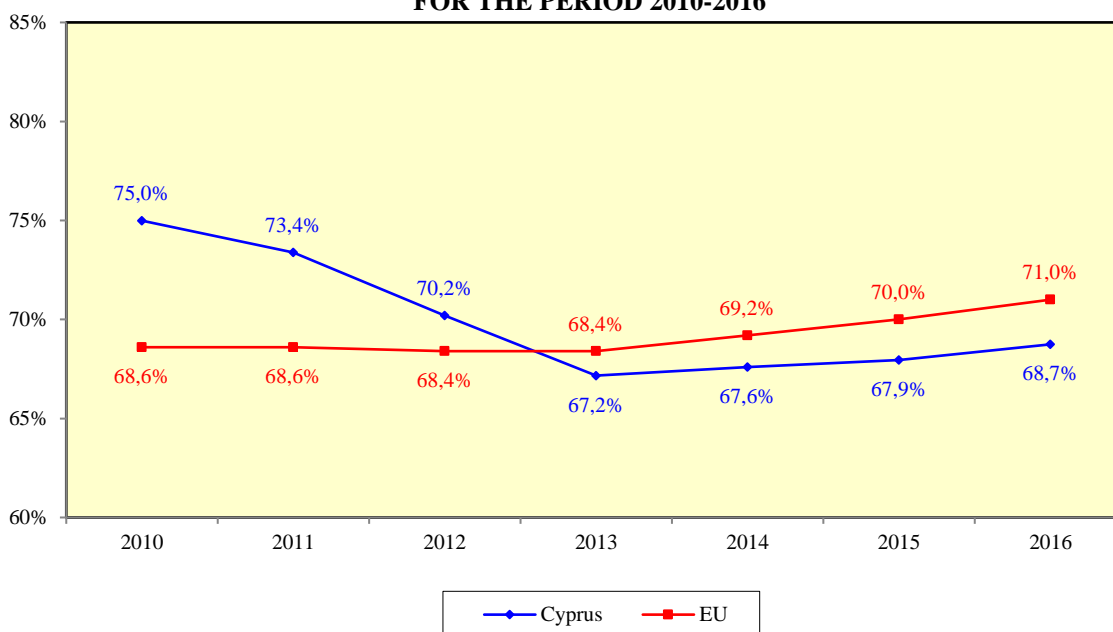
In this context, the HRDA has introduced the periodic preparation of this study. **The main goal of the study** is the comprehensive analysis and examination of trends of indicators on employment and unemployment, participation and supply in the labour market, and participation in education and training in Cyprus during the period 2010-2016.

A. Employment

As a consequence of the recent economic crisis, **the employment rate of the population aged 20-64** has shown a considerable decrease and for the first time, since 2013, is lower than the EU average. The **biggest problems** seem to have occurred among **men, young persons aged 15-24** and persons with **upto lower secondary education** but also those with **upper secondary and post-secondary non-tertiary education**.

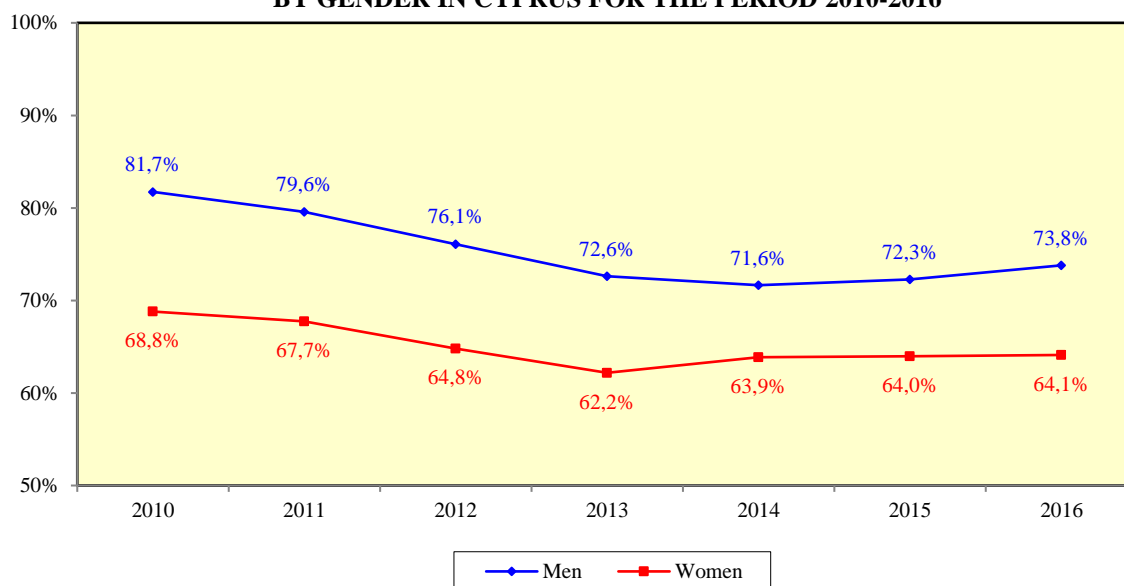
However, the **continuous improvement** of the rate from 67,2% in 2013 (lowest rate for the 7-year period) to **68,7% in 2016** is notable, which reflects the gradual recovery of the Cyprus economy.

**EMPLOYMENT RATE FOR THE POPULATION AGED 20-64
IN CYPRUS AND THE EUROPEAN UNION
FOR THE PERIOD 2010-2016**



The employment rate for men in Cyprus is considerably higher than the corresponding rate for women. It should be noted however, that while the gap between these rates in 2010 was +12,9 percentage points (biggest gap), in 2016 it dropped significantly to +9,7 percentage points.

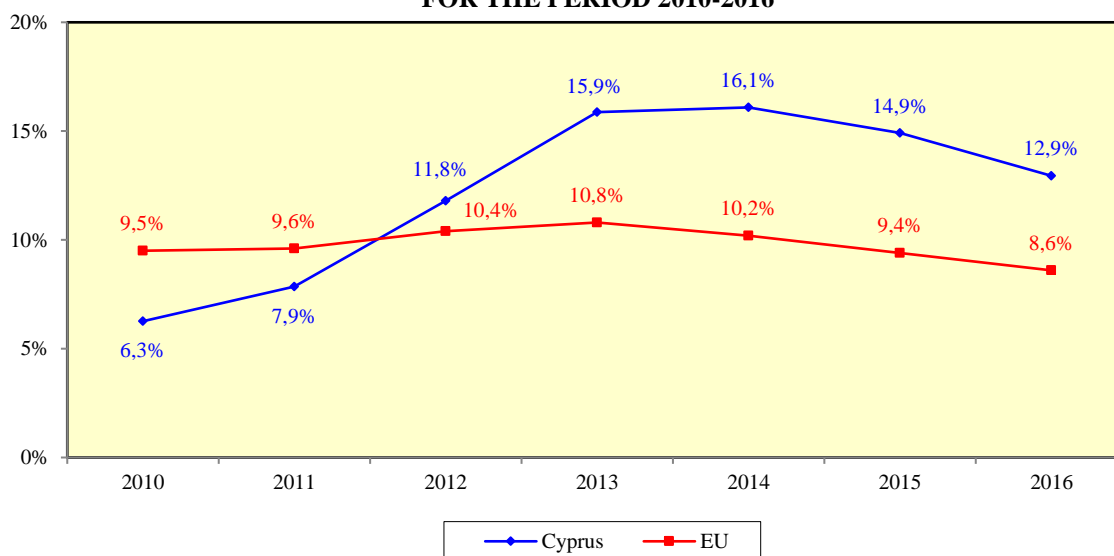
EMPLOYMENT RATE FOR THE POPULATION AGED 20-64 BY GENDER IN CYPRUS FOR THE PERIOD 2010-2016



B. Unemployment

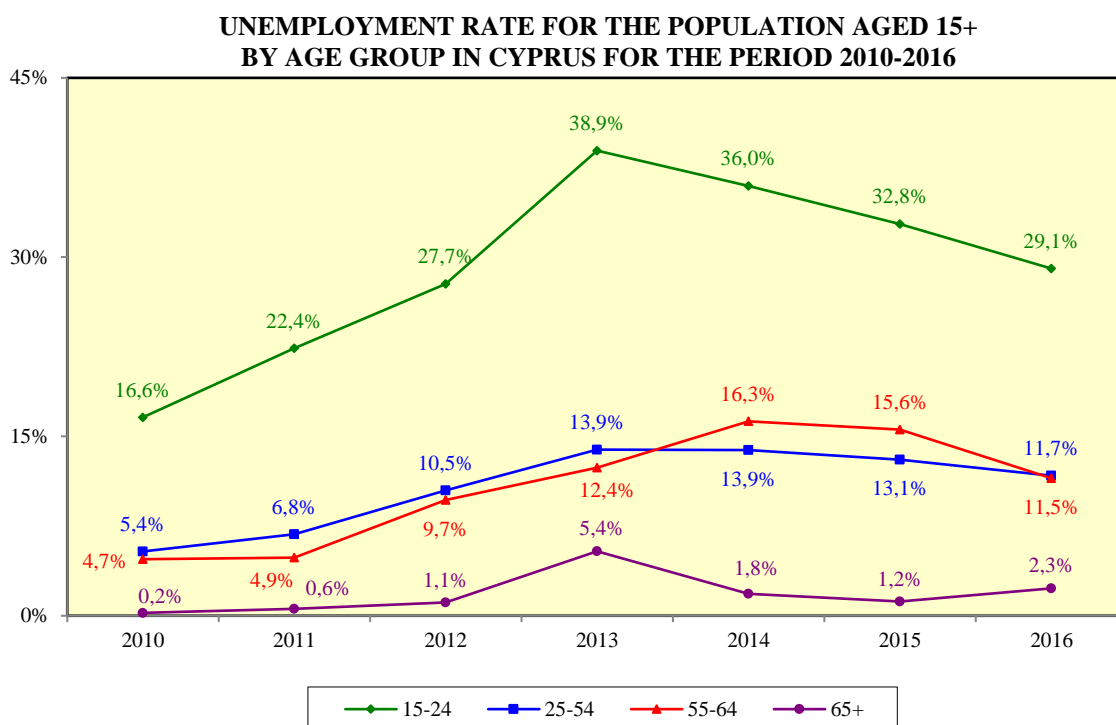
The unemployment rate of the population aged 15+ in Cyprus showed a dramatic increase from 2010 until 2014, as it has more than doubled, and then, as a result of the significant economic recovery, exhibited a sizeable decrease to 12,9% in 2016. It must be noted that since 2012, the unemployment rate in Cyprus is higher than the EU average. The gap between Cyprus and EU rates reached its peak in 2014 (+5,9 percentage points), while in 2016 it fell to +4,3 percentage points.

UNEMPLOYMENT RATE FOR THE POPULATION AGED 15+ IN CYPRUS AND THE EUROPEAN UNION FOR THE PERIOD 2010-2016



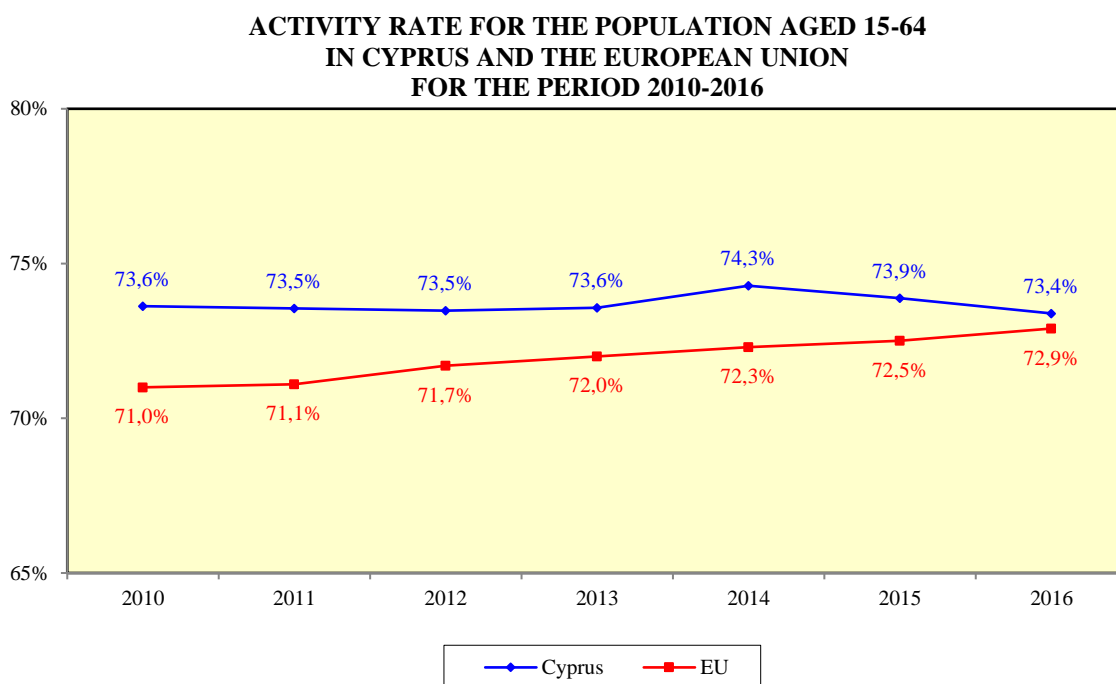
Unemployment hit both men and women and was particularly acute among young persons and persons with upto lower secondary education but also with upper secondary and post-secondary non-tertiary education. Additionally, the number of long-term unemployed persons showed a very big increase despite the fall observed from 2015 onwards.

Although the increase in unemployment affected all age groups, it was **significantly highest** in the **population aged 15-24** (about 1 in 4 young persons were unemployed in 2016). An improvement is observed in almost all age groups from 2015 onwards.



C. Participation in the labour market

The **activity rate of the population aged 15-64** in Cyprus remained at **around the same levels having small fluctuations** during the period 2010-2016 and is at higher levels than the EU average. However, it is noted that the gap between these rates decreased from +2,6 percentage points in 2010 to +0,5 percentage points in 2016.

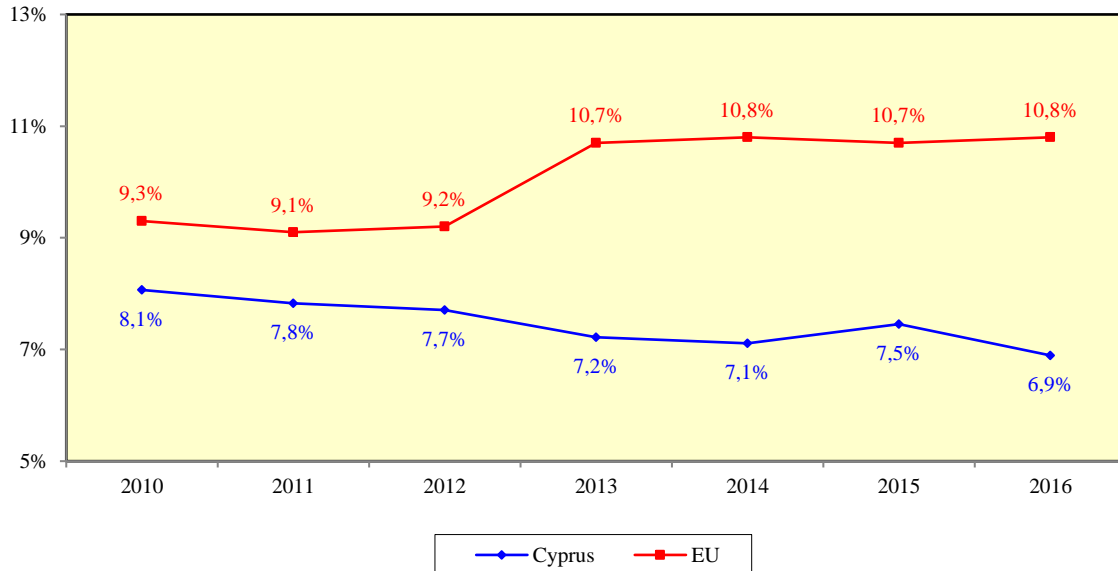


During 2016 the activity rate of **men (78,7%)** was more than 10 percentage points higher than the activity rate of **women (68,5%)**.

D. Participation in education and training

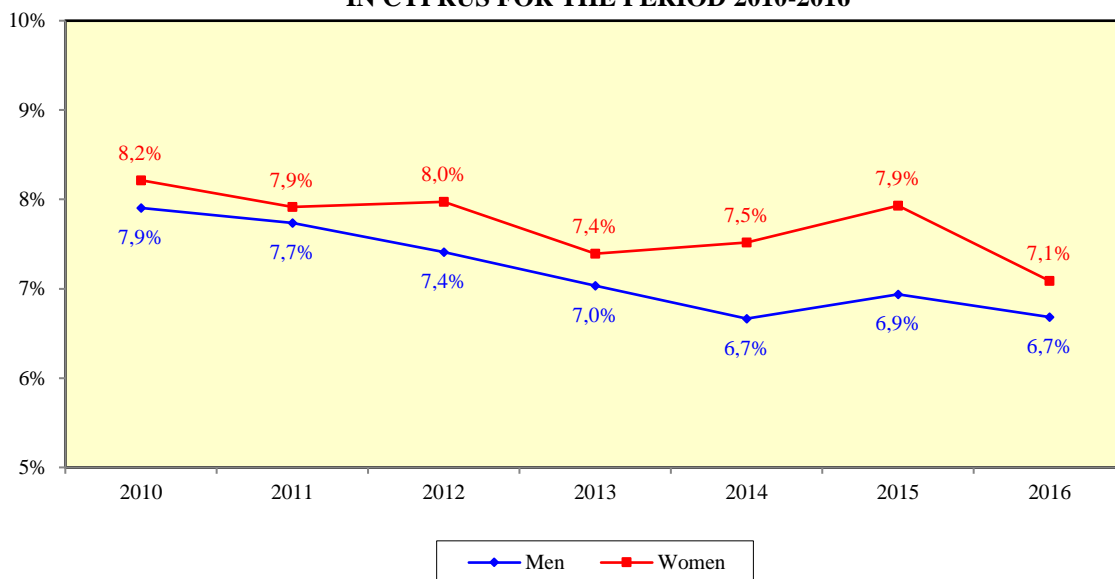
The participation rate in education and training of the population aged 25-64 in Cyprus fell to 6,9% in 2016 widening the gap with the EU average.

PARTICIPATION RATE IN EDUCATION AND TRAINING OF THE POPULATION AGED 25-64 IN CYPRUS AND THE EUROPEAN UNION FOR THE PERIOD 2010-2016



Women participate to a greater extent in education and training than men with the gap though shrinking in 2016 (-0,4 percentage points) compared to 2015 (-1,0 percentage point). The participation rates in education and training for both genders remain at **low levels compared to the European Union rates**, with the gap widening from 2013 onwards.

PARTICIPATION RATE IN EDUCATION AND TRAINING OF THE POPULATION AGED 25-64 BY GENDER IN CYPRUS FOR THE PERIOD 2010-2016



The participation rates in education and training of the **unemployed and inactive population** remain **low**. The participation rates of **employed persons** in the **primary and secondary economic sectors** as well as in **low and middle level occupations** remain at **very low levels**. Finally, it is noted that **the participation rate decreases with age**.