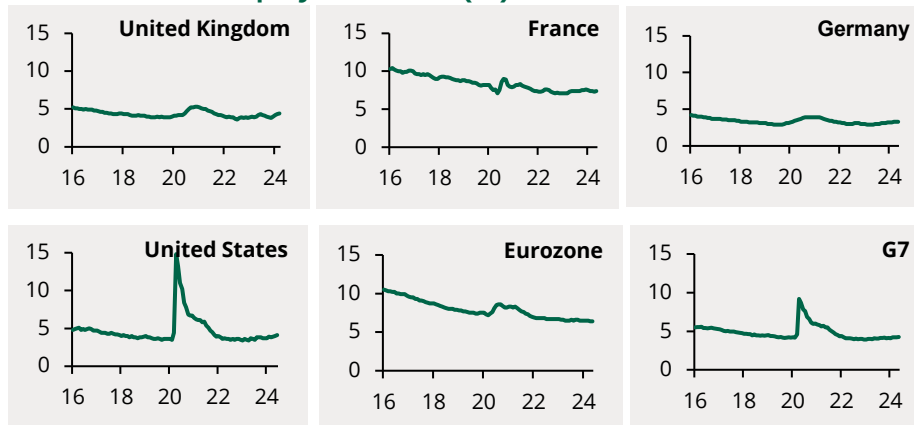


C3: Unemployment International

The OECD produces harmonised unemployment rates for OECD members based on the ILO definition of unemployment.

Harmonised Unemployment Rate (%)



The UK harmonised unemployment rate for **Q1 2024** was 4.3%. This was above Germany (3.2%) and the US (3.8%) but below France (7.4%).

The Eurozone's rate was 6.5% in Q1 2024, while in the G7 it was 4.2%.

Unemployment rates rose in almost all the OECD countries following the coronavirus outbreak, although the size of the increase varied widely.

Spain had the highest unemployment rate out of the OECD member states in Q1 2024 at 11.8%, followed by Greece at 11.2%. Japan had the lowest at 2.5%.

Youth (aged 15-24) unemployment is a major issue in many developed economies at present. In Q1 2024 the youth unemployment rate was 27.7% in Spain, 24.9% in Greece and 24.1% in Sweden. It was 13.0% in the UK.

Unemployment

Unemployed as % of labour force (standardised); seasonally adjusted

	CAN	FRA	GER	ITA	JPN	UK	USA	Eurozone	G7	OECD
2022	5.3	7.3	3.1	8.1	2.6	3.8	3.7	6.8	4.1	5.0
2023	5.4	7.3	3.0	7.7	2.6	4.0	3.6	6.6	4.1	4.8
2023 Q1	5.1	7.1	2.9	7.9	2.6	4.0	3.5	6.6	4.0	4.8
Q2	5.3	7.4	2.9	7.8	2.6	4.2	3.6	6.5	4.0	4.8
Q2	5.5	7.4	3.0	7.6	2.6	4.1	3.7	6.6	4.1	4.8
Q3	5.8	7.5	3.1	7.4	2.5	3.8	3.7	6.5	4.1	4.9
2024 Q1	5.9	7.4	3.2	7.2	2.5	4.3	3.8	6.5	4.2	4.9
Change on qtr	0.1	-0.1	0.1	-0.2	0.0	0.5	0.1	0.0	0.0	0.0
Change on yr	0.8	0.3	0.3	-0.7	-0.1	0.3	0.3	-0.1	0.2	0.1

Source: OECD, Harmonised Unemployment Rates

Subject Specialist

Andy Powell

Next Update

OECD, [Harmonised Unemployment Rates](#),

15 August 2024