STANDARDISED UNEMPLOYMENT RATES*

The OECD area unemployment rate on a standardised basis in August remained at 7.5 per cent, unchanged from the July figure; this compares with 6.9 per cent in August 1991. In two of the twelve countries for which monthly data are available (the United States and France), the rate eased by 0.1 percentage point, while increases ranging from 0.1 to 0.3 percentage point were recorded in five European countries. On balance, the unemployment rate in Europe remained unchanged at 9.2 per cent — still clearly higher than in Japan (2.2 per cent) or the United States (7.5 per cent).

Available information suggest that the OECD-area standardised unemployment rate could on balance ease in September. In four of the seven countries for which estimates are available, declines in the rate ranging from 0.1 percentage point (United States) to 0.5 percentage point (Sweden) were recorded — in the other two countries (Australia and Canada) the fall amounted to 0.3 percentage point. On the other hand, three countries (Belgium, Ireland and the United Kingdom) registered an increase of 0.1 percentage point.

* Standardized unemployment rates are based on national statistics but have been adjusted when necessary, and as far as the available data allow, to bring them as close as possible to the ILO guidelines for international comparisons of labour force statistics. The standardized rates are, therefore, more comparable between countries than the unemployment rates published in national sources. For further details, see the Technical Note to the table.