STANDARDISED UNEMPLOYMENT RATES*

The OECD area unemployment rate on a standardised basis fell in January to 7.5 per cent from 7.6 per cent in December 1992; this compares with a 7.1 per cent rate a year earlier. This overall result masks some regional differences. Unemployment rose or remained unchanged in all European OECD countries for which monthly data are available; the region’s overall unemployment rate rose 0.1 percentage point from 9.7 per cent in December 1992 to 9.8 per cent in January 1993. Over the same period, unemployment fell in those non-European OECD countries for which monthly data are available (Canada, the United States, Japan and Australia).

The January unemployment rate increase of a full 1 percentage point recorded in Sweden should be interpreted with caution because of radical changes in the underlying survey methods. Similarly, the most recent quarterly data for Italy (showing a -0.7 percentage point fall in the fourth quarter of 1992) is based upon a new survey and is not directly comparable with previous measures.

Of the seven countries for which February data are available, unemployment rose in three, fell in three and remained constant in one compared with the previous month: in Canada unemployment fell from 11.0 to 10.8 per cent, the U.S. unemployment rate fell from 7.0 to 6.9 per cent, and in the United Kingdom unemployment fell from 10.7 to 10.6 per cent in this period. Over the same period, the unemployment rate in New Zealand rose from 10.8 to 10.9 per cent, in Belgium it rose from 8.4 to 8.6 per cent, and in Sweden it rose from 6.5 to 6.8 per cent. Unemployment in Ireland remained unchanged at 16.8 per cent in February.

* Standardised 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 ILO guidelines for international comparisons of labour force statistics. The standardised 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.