STANDARDIZED UNEMPLOYMENT RATES (1)

The OECD-area unemployment rate on a standardized basis was 7.8 per cent in May. This represents a fall of 0.1 percentage points from April, but is unchanged as compared with May 1993. The OECD-Europe unemployment rate was 11.2 per cent in May -- unchanged from the previous month. Among the non-European OECD countries for which monthly data are available the unemployment rate fell in three and was constant in one: it fell to 6.0 per cent in the United States, to 10.7 per cent in Canada and to 9.7 per cent in Australia. The unemployment rate was constant in Japan at 2.8 per cent. Between April and May, the unemployment rate rose in two of the eight European economies for which monthly data are available. It was constant in two and fell in the other four. The unemployment rate rose to 10.3 per cent in Belgium and to 12.7 per cent in France. It was stable in western Germany at 6.6 per cent and in Ireland at 15.2 per cent. The unemployment rate fell to 18.4 per cent in Finland, to 9.2 per cent in the Netherlands, to 7.1 per cent in Sweden and to 9.5 per cent in the United Kingdom. The May unemployment rate in Portugal, where data are only available on a quarterly basis, was 7.1 per cent as compared with 6.6 per cent in February.

The unemployment rate fell in three of the seven OECD countries for which June data are available. It was constant in two and rose in two. The unemployment rate fell from 6.0 to 5.9 per cent in the United States, from 10.7 to 10.3 per cent in Canada and from 15.2 to 15.0 per cent in Ireland. The unemployment rate was constant in Belgium at 10.3 per cent and in the United Kingdom at 9.5 per cent. It rose in Australia from 9.7 to 9.8 per cent and in Sweden from 7.1 to 8.5 per cent.

(1) 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 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.