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GLOBAL EMPLOYMENT TRENDS FOR YOUTH 2012



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Global Employment Trends for Youth 2012

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Executive summary

Youth unemployment crisis continues

The economic crisis abruptly ended the gradual decline in global youth unemployment rates during the period 2002–07. Since 2007 the global youth unemployment rate has started rising again, and the increase between 2008 and the height of the economic crisis in 2009 effectively wiped out much of the gains made in previous years. Globally, the youth unemployment rate has remained close to its crisis peak in 2009. At 12.6 per cent in 2011 and projected at 12.7 per cent in 2012, the global youth unemployment rate remains at least a full percentage point above its level in 2007. Nearly 75 million youth are unemployed around the world, an increase of more than 4 million since 2007. Medium-term projections (2012–16) suggest little improvement in youth labour markets. By 2016, the youth unemployment rate is projected to remain at the same high level.

Large increases were experienced in particular by the Developed Economies & European Union, Central & South-Eastern Europe (non-EU) & CIS, Latin America & the Caribbean and South Asia. In the Developed Economies & European Union, as well as in South Asia, little progress has been made in rolling back the impact of the global economic crisis. In North Africa, the youth unemployment rate has increased sharply following the Arab Spring, rising by almost 5 percentage points between 2010 and 2011 and adding to an already very high level of youth unemployment in this region as well as the Middle East.

Although (large) differences in regional youth unemployment rates remain, all regions face major youth employment challenges. Even in East Asia, the youth unemployment rate in 2011 was 2.8 times higher than the adult rate. Apart from the immediate negative economic and social effects of high youth unemployment, it is important to consider its detrimental effects on future employability and wages.

Economic crisis and youth labour force participation

Discouraged by high youth unemployment rates, many young people have given up the job search altogether, or decided to postpone it and continue their stay in the education system. If

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