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European Labour Market Barometer June 2021 – Leap to a record level

 PES News |
  employment rate, Labour market barometer, unemployment rate

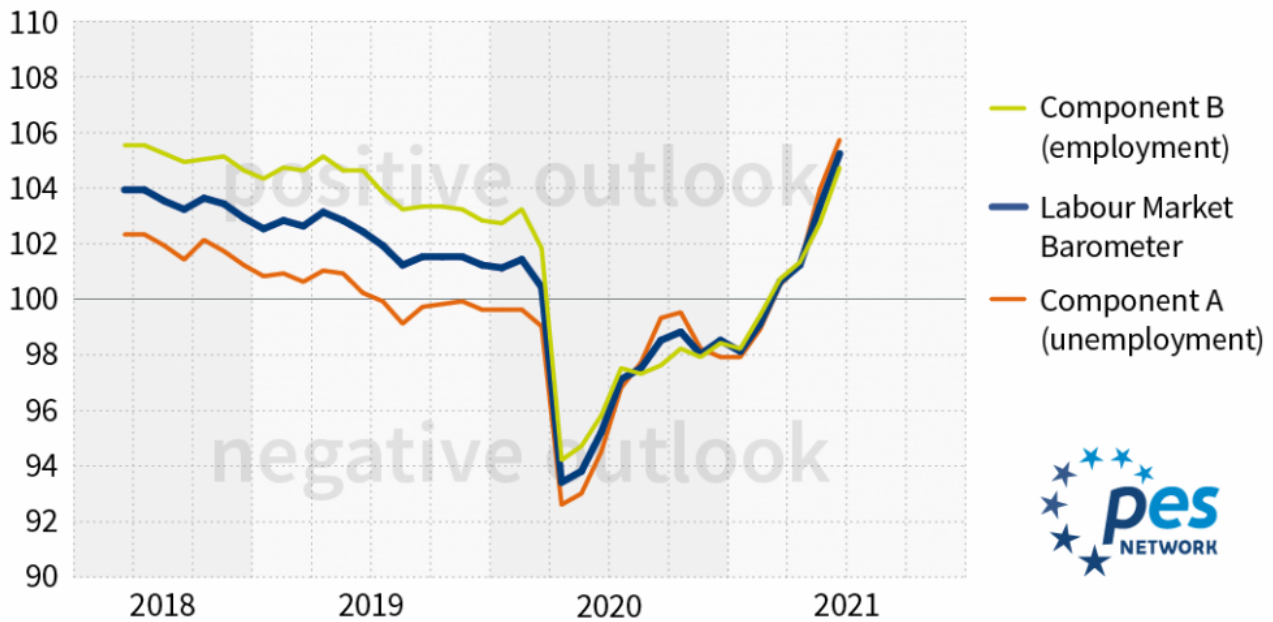
The European Labour Market Barometer climbed to 105.3 points in June, thus lying exactly 10 points higher than in June 2020. With a rise of 1.9 points compared to May 2021, the leading indicator of the European Network of Public Employment Services and the Institute for Employment Research (IAB) surpasses the highest level since its first measurement in June 2018.

“ The European public employment services see a significant recovery ahead for their labour markets ”

reports Enzo Weber, IAB head of forecast. The leading indicator values for the labour markets in all of the participating countries are clearly in the positive, exceeding the 100-point mark. Great leaps of at least 2.0 points have been recorded by Iceland, Malta, Belgium-Wallonia, Germany, Belgium-Flanders, Luxembourg, Poland and Austria.

European Labour Market Barometer until June 2021

Point values on a scale from 90 (very bad outlook) to 110 (very good outlook);
100 = neutral



Source: European Network of Public Employment Services, Institute for Employment Research (IAB). © IAB

There is growing optimism with regard to the outlook for both unemployment and employment growth. The sub-indicator for the future development of unemployment figures rose by 1.8 points to 105.8 points in June. The sub-indicator for employment growth showed a slightly larger rise of 2.0 points to 104.8 points.

The European Labour Market Barometer is a monthly leading indicator based on a survey of the local or regional employment agencies in 17 participating public employment services. The survey has been carried out jointly by the employment services and the IAB since June 2018. The participating countries include Austria, Bulgaria, Belgium-DG, Belgium-Flanders, Belgium-Wallonia, Cyprus, the Czech Republic, Denmark, Germany, Iceland, Liechtenstein, Lithuania, Luxembourg, Malta, Poland, Portugal and Switzerland. While component A of the barometer signals the development of the seasonally adjusted unemployment figures for the next three months, component B forecasts employment trends. The average of the components “unemployment” and “employment” constitutes the total value of the barometer. This indicator thus provides an outlook on the overall development of the labour market. The scale ranges from 90 (very poor development) to 110 (very good development). First, a barometer score for each of the participating employment services is determined. The

European barometer is then derived from these national scores in the form of a weighted average.

The time series of the European Labour Market Barometer, including its components for all 17 participating employment services, is available at www.iab.de/Presse/elmb-components. More information on the European Labour Market Barometer is available at <https://www.iab-forum.de/en/launch-of-the-european-labour-market-barometer/>.
