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2022 H1 Labor Market Review and H2 Outlook*

Center for Labor Trends Analysis**

Introduction

The first half (H1) of 2022 saw a continuation of the employment recovery that first began in the second quarter (Q2) of 2021. The total number of employed grew by 941,000 persons compared to the same period last year, and this growth was accompanied by a concomitant increase in the employment rate and a decline in the unemployment rate. While it was always likely that the data would suggest employment growth in Q1 of this year owing to a favorable base effect, it is encouraging that this recovery has continued into Q2 and beyond despite the base effect now moving in the opposite direction. The total number of employed began to turn upward in March 2021 and the economy has continued to add jobs on a year-over-year (YoY)

basis ever since, marking 16 consecutive months of YoY monthly employment growth. Seasonally adjusted figures also point to a sanguine employment environment, with the total number of employed showing month-over-month increases saving only for March and June of this year. Seasonally adjusted, employment is now at 102.4% of pre-COVID-19 levels.

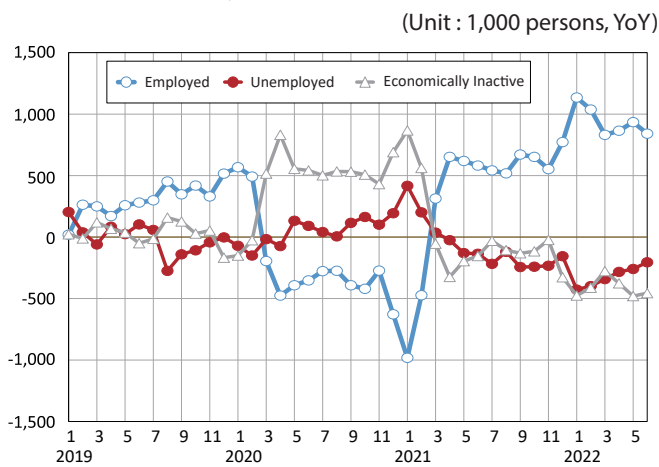
I. Labor Market Overview: H1 2022

The first half (H1) of 2022 showed the employment recovery continued from the second half (H2) of 2021 in terms of employment volume. The number of employed increased by 941,000 compared to the same period of the previous year, and there was an

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Figure 1. Fluctuations in Employment, Unemployment and the Economically Inactive Population



Source : Statistics Korea, 「Economically Active Population Survey」, raw data, each year.

overall recovery in employment indicators such as an increase in the employment rate and a decrease in the unemployment rate. The strong employment trend, which was expected to continue through Q1 2022 due to the base effect, continued into Q2, maintaining a recovery trend. This growth can be attributed to steady employment growth in the manufacturing and construction sectors, as well as an employment recovery in the service sector, led by contact-free services. However, the rapidly changing economic conditions, such as employment of contact-free services that do not improve despite easing of social distancing, and increase in interest rates and prices, are concerns when predicting the domestic employment in the second half of the year.

II. Labor Market Sectoral Review: H1 2022

1. Unemployed and Economically Inactive Population Returning to Pre-COVID Levels

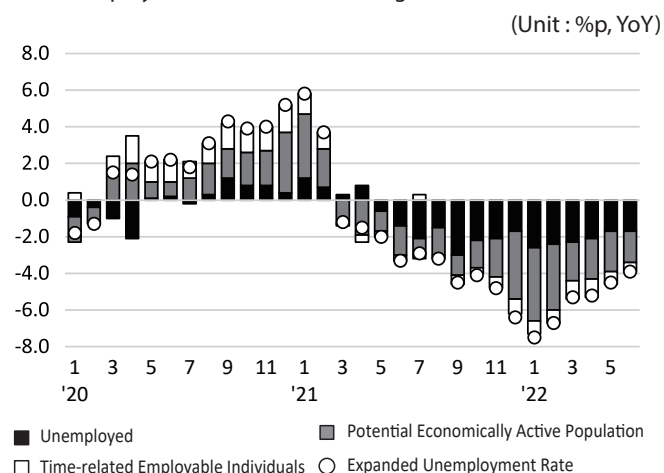
Social distancing guidance was relaxed and people

quickly began to re-assume their pre-pandemic lifestyle patterns. This has been accompanied by what appears to be a gradual decrease in the number of unemployed and economically inactive individuals. Looking first at the number of unemployed, a YoY decline of 319,000 individuals was recorded in H1 2022, and total unemployment was 935,000. Both the total number of unemployed and the unemployment rate have increased in the first half of every year since 2013 (with the sole exception of 2020), but in H1 2022 both figures fell sharply and ultimately recorded abnormally low marks. June 2022 saw an unemployment rate of just 3%, which would be the lowest percentage recorded since 2002. The data suggest that unemployment has to some degree recovered from the COVID-19-induced shock.

Analyzing H1 unemployment through a more combined measure paints a no less auspicious portrait of the unemployment situation in H1 2022. The Korean government uses an indicator it calls the expanded unemployment rate to measure “hidden” unemployment, which includes underemployment (workers that work fewer hours that they would prefer) and employable individuals, or the potential economically active population. Not only has the expanded unemployment rate fallen sharply, but its constituent indicators have also declined as well. The expanded unemployment rate has dropped for all age groups, but the decline is particularly dramatic for those aged 15 to 29 years old (see Figure 2). Expanded unemployment rate for youth hit an all-time low of 19.8% in June and their participation in the labor market in 2022 has been considerably more active than it was in 2021. This shows that the nation’s youth formerly on the brink of unemployment and economic inactivity are rapidly becoming employed.

The return to pre-COVID life has led to a decline

Figure 2. Changes in the Components of the Expanded Unemployment Rate for Workers Aged 15-29



Source : Statistics Korea, 「Economically Active Population Survey」, raw data, each year.

not only in unemployment but also to a shrinking economically inactive population. The number of economically inactive individuals fell by 413,000 in H1 2022, reflecting an even sharper decline than that recorded in H2 2021. The number of those ‘temporarily inactive’ and the number of individuals ‘seeking work’ fell, and a sharp decrease in the number of individuals taking time off work for ‘childrearing or related purposes’ plummeted. It can be seen in these numbers that the workers that ceased economic activity due to the COVID-19 pandemic have returned to the workforce, and the economically inactive population that grew during the pandemic has shrunk considerably in H1 2022.

Among those counted as economically inactive are those who have given up seeking employment, also known as discouraged workers. The population of these individuals also fell in H1 2022, showing a healthy recovery trend. The number of discouraged workers — which had skyrocketed over the course of the COVID-19 pandemic — fell to levels not seen since Q2 2019, while the number of workers that had given up the job hunt due to a perceived lack of available jobs recorded its lowest figure since 2015.

2. A Robust Employment Recovery for Both Older and Younger Age Cohorts

The recovery in employment for workers aged 15 to 29 and middle-aged workers in the 50s and older stands out as particularly strong, as the total number of employed in these age cohorts showed a steep increase despite the total population of the country having shrunk over the same period. An increase in the employment rate and concurrent decrease of the unemployment rate was also observed. The total number of employed workers in their 50s jumped in H1 2022, in sharp contrast to H1 2021. Those aged 60 and over are the age group where the number of employed people has steadily increased even when the number of confirmed cases of COVID-19 has increased.

Employment growth for workers in the 30s and 40s, however, was comparatively muted. Judging from fluctuations in the number of employed persons in these age cohorts, it is hard to describe any kind of employment growth, especially in comparison with the younger and older age groups described in the above paragraph. It is worth considering however that the total number of individuals in their 30s and 40s is declining amid an overall graying of the population, so observing some level of decline in their employment is inevitable. It is hard to describe the overall employment conditions for these workers as negative, given that these age groups too showed a declining unemployment rate and a higher employment rate, following the trend of the younger and older cohorts.

Now, for a closer examination of youth employment. The overall population of individuals in their early 20s (aged 20 to 24 years old) is in decline and the number of individuals in their late 20s (25 to 29) is increasing, so in terms of mere scale the increase in the

number of employed among those in their late 20s is considerably greater. The raw data show that H1 2022 saw 69,000 newly employed workers in their early 20s, and 124,000 newly employed workers in their late 20s, a significant difference. But when taking changes in the overall population structure into account, these figures represent a 3.8% and 3.9% increase in the number of workers for these demographics, a negligible difference. The number of employed people in the health and social services sector in the early 20s increased remarkably, and it can be said that the employment of nursing-related personnel increased as the employed consisted mainly of women and professionals. Employment growth for workers in their late 20s was concentrated in the contact-free service sectors, and the magnitude of this growth was

particularly notable in the health and social welfare, ICT, and public administration sectors, in that order. Another notable characteristic of this growth in youth employment was that, except for the wholesale and retail sectors, much of it occurred in industries with high proportions of full-time, regular positions.

The population in their early 30s and early 40s is increasing while the population in their late 30s and late 40s is declining. Given this phenomenon, it is worth exploring the changes in employment for these cohorts in more detail. For workers in their early 30s (ages 30 to 34 years old), employment growth was concentrated in the health and social services sectors, with notable growth in full-time, regular employment and professional employment. Regarding workers in their late 30s, the total number of employed persons fell in the retail, wholesale, and manufacturing sectors, which comprise a significant proportion of employment for this age cohort. A decrease in the number of sales and technical workers in related occupations was also observed. Among workers in their 40s, the total number of employed workers in their late 40s(ages 45 to 49) — an age cohort in which population decline is significant — plunged, led by plummeting numbers of workers engaged in the wholesale and retail trade as well as the number of self-employed workers. On the flip side of the coin, the number of wage-earners in their early 40s(ages 40 to 44) increased in traditional face-to-face service sectors such as the retail and wholesale and food and lodging industries, showing how employment fluctuations within the same subsector can greatly differ by age group.

Workers in their 50s are employed in vastly different sectors of the economy when grouped by gender, and so the observed effects of the COVID-19 pandemic on employment for this age cohort also exhibit a

Table 1. Trends in Major Employment Indicators by Age
(Unit : 1,000 persons, %p, YoY)

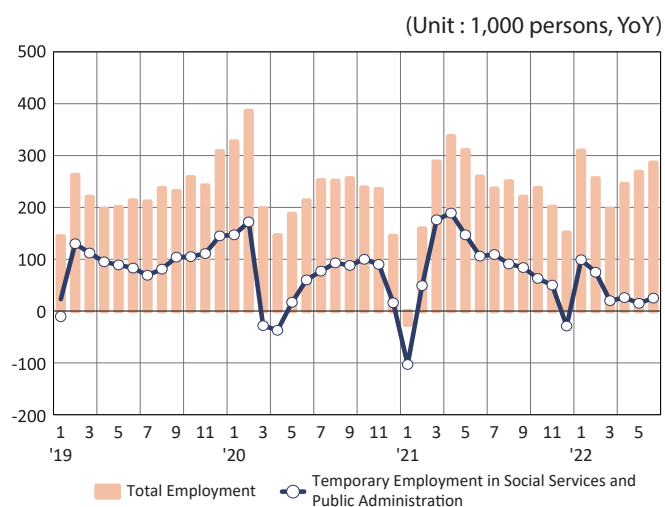
		2021 Q4	2022 H1	2022 H2
Aged 15~29	Population	-153	-184	-206
	Employed	205	254	162
	Employment Rate	3.1	3.9	3.0
	Unemployment Rate	-2.6	-3.2	-2.2
Aged 30	Population	-131	-135	-130
	Employed	-35	27	19
	Employment Rate	1.0	1.9	1.7
	Unemployment Rate	-1.0	-1.5	-0.2
Aged 40	Population	-65	-74	-71
	Employed	2	27	18
	Employment Rate	0.6	1.0	0.9
	Unemployment Rate	-0.4	-0.5	-0.5
Aged 50	Population	17	26	44
	Employed	163	259	230
	Employment Rate	1.7	2.8	2.3
	Unemployment Rate	-0.7	-1.5	-1.0
Aged 60 or older	Population	626	590	557
	Employed	324	435	451
	Employment Rate	0.4	1.6	1.6
	Unemployment Rate	0.0	-1.4	-1.0

Source: Statistics Korea, 「Economically Active Population Survey」, raw data, each year.

significant degree of heterogeneity. Until H1 2021, the employment slump for this age cohort was concentrated in the traditional, face-to-face service sector, and accordingly women, who make up a large proportion of the workers in these industries, bore the brunt of declines in total unemployment and drops in the unemployment rate. However, beginning in H2 2021 a recovery trend in employment for women in this age cohort emerged, led by educational service and health and social welfare service sectors rather than the traditional, face-to-face service sectors. Men in their 50s are employed more evenly across sectors than women in the same cohort, and thus employment growth for men was generally more consistent, with one notable exception: employment growth for men of this age group engaged in professional and scientific services was unusually strong. It seems likely that this growth is concentrated in manufacturing, construction and related professional, and architectural engineering and related services — sectors in which employment of this demographic is heavily concentrated — rather than in R&D-related industries, where employment fluctuations tend to be less severe.

For older workers aged 60 and up, both the unemployment and employment rate increased amid higher COVID-19 caseloads. The data show that, during H1 2022, the elderly were still entering the labor market in considerable numbers, though compared to before, the magnitude of the effect of public jobs programs on this employment growth is minor. This is evident in figures that show the employment of workers aged 65 years and older in the public administration and health and social welfare sectors has declined significantly, and that employment in the private sector for this age cohort has increased. Employment of older men in the security services,

Figure 3. Employment Changes for 65+ Cohort and Growth of Temporary Employment in Social Services and Public Administration



Source: Statistics Korea, 「Economically Active Population Survey」, raw data, each year.

leasing and rental services, facilities and maintenance, construction, and transportation and warehousing sectors increased. Employment growth for women in this age cohort grew in the at-home nursing care and related sectors.

3. Employment Recovering for Both Full-time Regular and Temporary Positions

The number of workers in full-time, regular positions leapt in H1 2022, increasing by 832,000 in blowing past pre-COVID levels. Nearly all industries added full-time workers in H1 2022, including the food and lodging and wholesale and retail sectors, which had previously been shedding these types of workers. The manufacturing, construction, social services, and contact-free service sectors constituted a great proportion of this employment growth. That this growth occurred in industries known for favorable working conditions such as the ICT and professional and scientific services sectors is yet further proof of a buoyant labor market. Looking at the big picture, it is

evident that employment growth rate leveling off owing to an increase in the number of confirmed COVID-19 cases earlier this year was merely temporary, and not reflective of any kind of imminent decline in actual employment. And thus, seasonally adjusted data bears this out: overall employment has not only met but has surpassed pre-COVID levels.

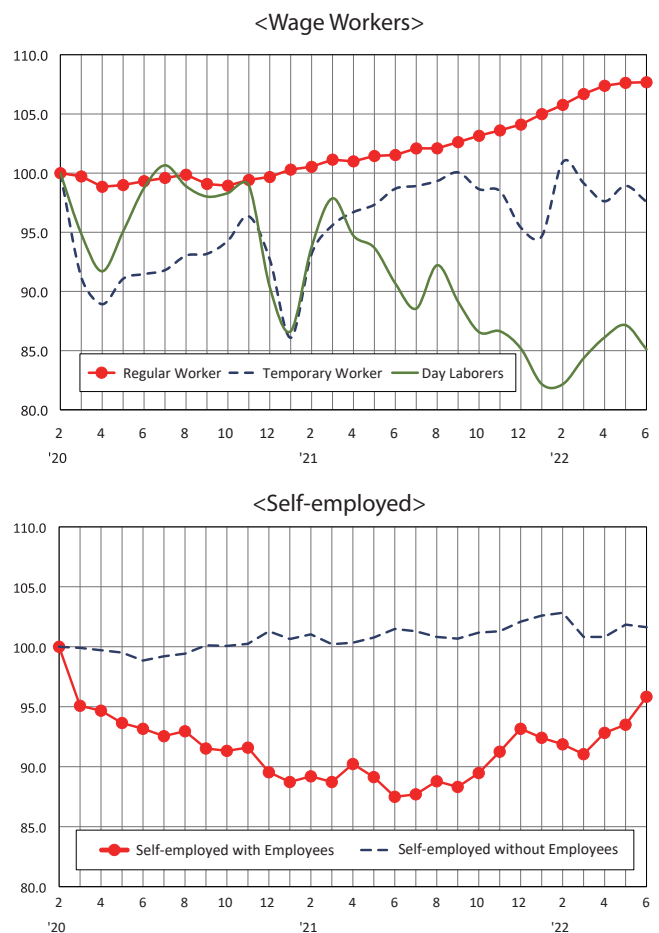
As for temporary employment, the ongoing recovery trend persisted through Q1 of this year but stalled out in Q2. Nearly 300,000 new temporary jobs were created in Q1 2022, but this growth figure declined to just 25,000 in Q2. The health and social services sector added 100,000 new temp jobs in Q1 but only 40,000 new positions in Q2. The food and lodging industry added 70,000 temporary positions in Q1 but just 10,000 new jobs in Q2, contrasting with its strong recent performance in this regard. The rate of decline in the number of temporary workers in the wholesale and retail industries accelerated from Q1 to Q2, from a loss of 10,000 temp workers to a loss of 50,000. Overall, these changes in temp employment can be explained by decline in the effect of public jobs programs and a slump in the recovery of the contact-free services sector. Viewed through a seasonally adjusted lens, temporary employed has yet to regain its pre-COVID footing.

The number of employers, or self-employed workers with employees, had continually fallen since 2019, even as the number of self-employed without employees (sole proprietors) had increased. This trend shifted in H1 2022, as the number of employers grew. This phenomenon was especially evident in Q2, and in June alone the economy added at least 100,000 new employers, or workers classified as self-employed with employees. Moreover, this growth was consistent across sectors, with no one industry leading the pack;

all sectors save for the food and lodging industry added workers in this category. This phenomenon reflects a long-term pattern that has been observed since the global financial crisis, in which the number of self-employed with employees increases and decreases at predictable intervals. As the COVID-19 pandemic has interfered with this pattern by greatly delaying the timing of the rebound in the number of employers, it remains to be seen whether the Q2 increase in the number of self-employed with employees does in fact signal an upcoming revival in this category of worker.

Over the long term, the number of sole proprietors, or self-employed workers without employees, tends to increase during economic downturns, and it has long been argued that self-employment acts as a kind

Figure 4. Fluctuations in Employment by Occupational Status following the COVID-19 Outbreak (Seasonally-adjusted)



of buffer against larger macroeconomic employment shocks. The rate of increase in the number of self-employed workers began to slow in Q2 as the larger economy showed signs of an overall recovery in H1 2022. The number of self-employed active in the forest, agriculture and fisheries, and transportation and warehousing sectors continued to grow, but the magnitude of the increase is less than that of Q1, and the number of self-employed workers in the personal services industries continued its steep decline.

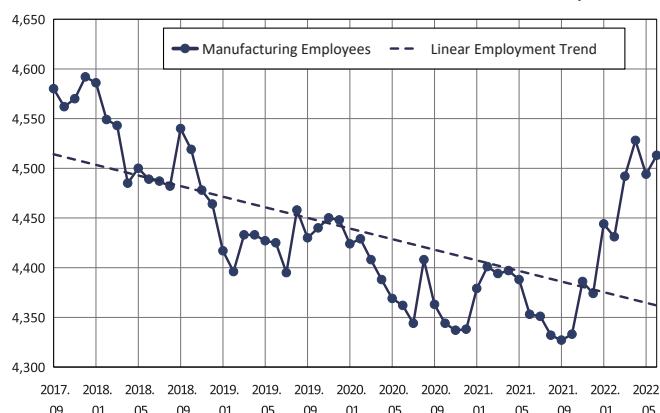
4. Manufacturing Employment Boom Continues

Manufacturing employed continued to grow in H1 2022, amid robust exports in Q1 and a recovery in private consumption in Q2 and the continued economic recovery. This growth in H1 stands out despite robust employment gains in the manufacturing for several years now. Looking at [Figure 5], we can see that, aside for the numbers in February and May, the number of seasonally adjusted workers grew month after month throughout H1. Compared to H1 2021, the number of economically active workers in the manufacturing sector grew by 99,000 in H1 2022, and employment growth accelerated from Q1 to Q2. The strength of H1 employment growth in manufacturing is evident in other data sets as well, as data on the number of workers insured under the employment insurance scheme and data from the Workplace Labor Force Survey all testify to a vigorous expansion of employment in the manufacturing industry (see Figure 6).

Employment trends by manufacturing subsector in H1 2022 largely carry over from last year. Employment conditions in the electronic parts, computers, AV and telecommunications equipment, general machinery manufacturing equipment, fabricated metal products,

Figure 5. Number of Employed in Manufacturing (Seasonally Adjusted)

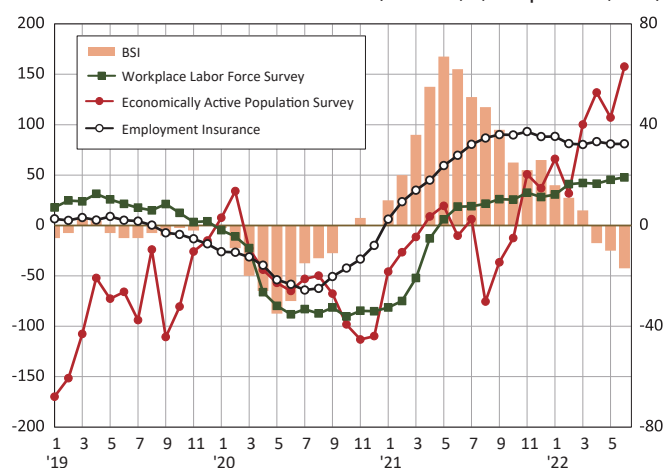
(Unit : 1,000 persons)



Source: Statistics Korea, 「Economically Active Population Survey」, KOSIS.

Figure 6. Trends in BSI and Employment Index Fluctuations, Manufacturing Sector

(Unit : %, 1,000 persons, YoY)



Source : Source: Statistics Korea, 「Economically Active Population Survey」, raw data, each year; Ministry of Employment and Labor, 「Workplace Labor Force Survey」, KOSIS; Korea Employment Information Service (KEIS), 「Statistics on Employment Administration」, EIS; Bank of Korea (BOK), 「Business Survey Index」, ECOS.

and the electric equipment sectors were good. Employment in the electronic parts, computers, AV and telecommunications equipment and semiconductors sectors expanded at an exceptional rate on the back of growth in semiconductor production and exports. Employment also grew in the general machinery industry, with exports of construction equipment and machine tools rising amid the global economic recovery and accompanying expansion of investment

in infrastructure. The electric equipment manufacturing sector added yet more jobs in H1 2022, continuing its winning streak from last year.

Production growth rates continue to rise, led by primary and secondary batteries, and exports in the secondary batteries industry keep climbing, given demand for electric cars being on the upswing and environmental issues assuming widespread importance across the world. In addition, sectors in the fabricated metal goods industry kept adding jobs throughout H1 2022, riding growing demand in major secondary industries such as electronic parts, semiconductors, and machinery. And moreover, favorable economic conditions for these employment-rich manufacturing sectors should continue into H2 2022; barring a significant unanticipated economic shock, overall employment trends are poised to persist until the end of the year.

A distinctive feature of employment in the first half of 2022 was the job growth evident in the medical materials and pharmaceuticals, medical, precision, and optical devices, and watchmaking manufacturing sectors. Demand for COVID-19 vaccines, treatments, and testing kits exploded when the omicron sub-variant of the coronavirus first started to propagate, explaining some of the previous growth in these industries. But exports in the bio-health and medical device sectors have remained strong amid dwindling omicron caseloads, and riding this wave, employment growth in the medical materials and pharmaceuticals, and medical, precision, and optical devices and watchmaking subsectors has continued unabated.

In the automotive industry, however, several internal and external factors colluded to make H1 2022 a difficult time for the industry. Vehicle exports surged and crashed, navigating a series of ongoing crises that

include a supply crunch in critical automotive parts, the war in Ukraine, and a nationwide trucker strike in June. So, while the modest employment growth recorded in H2 2021 petered out in H1 2022, it may be too early to tell if this constitutes a real deterioration of employment conditions in the industry, given the influence of many external variables.

5. Construction Employment Keeps Climbing

The total number of workers employed in the construction industry in H1 2022 increased by 66,000 over the same period last year. Alternative datasets attest to this growth, as the number of construction industry workers enrolled in the Employment Insurance scheme also increased by at least 30,000, and data from the Workplace Labor Force Survey indicate that construction firms began adding workers in earnest in February, beginning a growth phase for employment in this sector that continued to June. Looking at overall industrial economic conditions for the sector, construction orders (a leading indicator) increased by 9.1% in Q1 and averaged 13.3% growth from April to May. But construction investment fell slightly over the same period, with the value of construction completed down by 1.5% in Q1 before ticking back up in May. The industry also faces strong headwinds, with skyrocketing raw materials prices and rising interest rates, heading into the second half of 2022. Construction employment has been in the upswing since 2021, but this ongoing growth trend may change directions in the latter half of this year depending largely on how well the industry manages these and other variables.

6. A Prolonged Employment Slump in Traditional, Face-to-face Services

The overall number of individuals employed in service industries increased by 695,000 in H1 2022, to 19,530,000 workers, an enormous increase over the 30,000 workers added in H1 2021 and a significant turnaround since the sector shed 100,000 jobs in H1 2020 during the genesis of the coronavirus pandemic. By subsector, the types of businesses that best weathered the pandemic led job growth, while the industries that bore the brunt of the damage failed again to add many workers. While the prolonged decline in employment in the wholesale and retail sector has slowed since August of last year, the industry shed 38,000 jobs in H1 2022. The new jobs in the sector were predominantly non-sales positions: the sector added clerical workers, machine operators, and other types of non-sales employees, reflecting ongoing changes in consumption practices that began to accelerate following the COVID-19 outbreak.

The total number of workers in the food and lodging industry increased by 33,000 in H1 2022 but given that the sector shed on average 220,000 jobs every month from March 2020 to February 2021, the job growth in H1 2022 cannot fairly be described as a recovery in employment. While the sector has added more cooks and other kinds of typical service workers since H2 2021, it has been losing retail workers, manual laborers, and other kinds of non-service employees ever since 2020, without regard for spikes or lulls in COVID-19 cases.

The number of workers employed in the transportation and warehousing industry grew again in H1 2021, continuing its record of strong employment performance since 2021. Even as the

Figure 7. Changes in Number of Employed in the Wholesale and Retail Sector, by Job Type

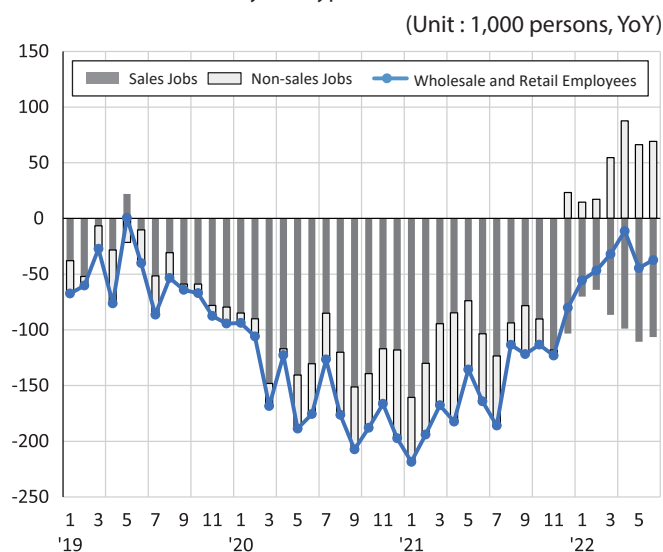
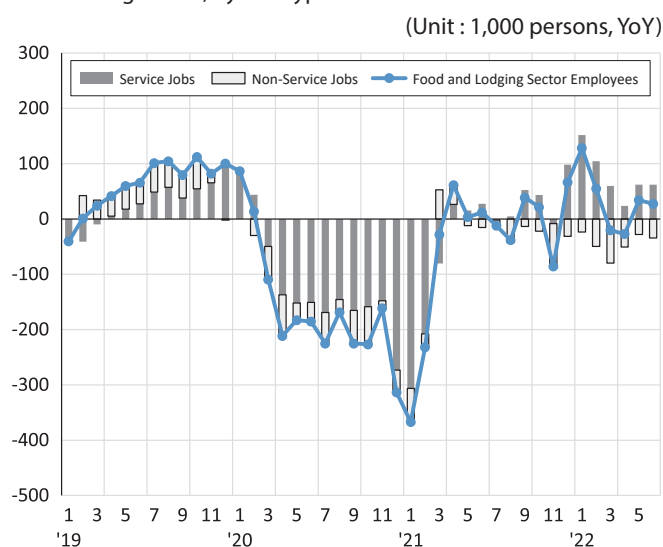


Figure 8. Changes in Number of Employed in the Food and Lodging Sector, by Job Type



government has eliminated most social distancing requirements, consumer preference for contact-free goods and services shows no signs of abatement, and the primary industry serving this preference added as many as 100,000 new jobs every month in H1 2022. Yet, employment in this sector is precarious, as Employment Insurance enrollment data attest, with many transportation and warehouse workers absent

from Employment Insurance rolls. The structure of employment in this sector also continues to move toward insecure gig-based jobs, as the proportion of low-skilled, self-employed delivery drivers (for both food and packages) increases, and the proportion of skilled machine operators and drivers decreases.

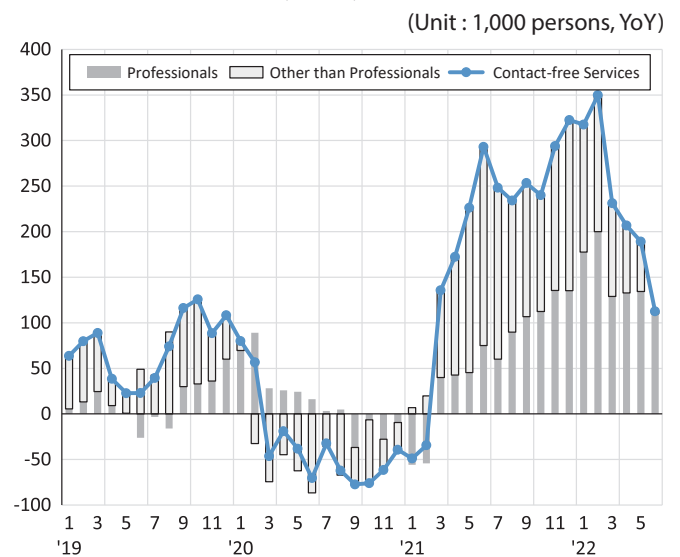
7. Employment of Professionals in Contact-free Services Skyrockets

The number of individuals working contact-free services jobs in the ICT, finance and insurance, and professional and scientific services sectors has increased again in H1 2022, continuing a winning streak from 2021. Over the same period from 2021, the contact-free services industry added 235,000 workers in H1 2022. Nearly 150,000 workers in the scientific services, ICT, and engineering sectors — which typify employment in the professional and scientific services sector — found new jobs in H1 2022, constituting over half of all employment growth in the sector.

The ICT and professional and scientific services industries added 95,000 and 75,000 jobs in H1 2022, respectively. Employment growth in the ICT sector in Q1 was led by women in their 20s and 30s, but the industry added more men in their 30s and 40s in Q2. In the professional and scientific services sector, the number of new enrollees in the Employment Insurance scheme increased every month by at least 50,000. While this sector has long been dominated by men, recent job growth has favored women.

Employment conditions in the finance and insurance industries, meanwhile, are worsening. The sector shed 15,000 jobs in Q1 and 50,000 more in Q2. Most of the affected workers were clerical and office employees. The banks have been closing local branch offices

Figure 9. Changes in Number of Employed in the Contact-Free Services Sector, by Job Type



Note : Employment in the contact-free service sector includes jobs in the ICT, finance and insurance, real estate, professional, scientific, and technical services, and business facilities management subsectors.

Source : Statistics Korea, "Economically Active Population Survey", each year.

and this likely accounts for at least some of these job losses. Job growth is also stagnant in facilities management and security services, sectors in which firms are major employers of middle-aged and elderly workers. The real estate sector added at least 30,000 new workers every month in H1 2022, but given recent contractions in the sector, it is difficult to anticipate additional employment growth heading in the latter half of this year.

The total number of workers in the social services sectors, which include public administration, education, and health and welfare, increased by 376,000 in H1 2022. This growth was again led by financial support and direct job creation for seniors, but the pace of employment growth has gradually slowed since H1 2021. For younger workers aged 15 to 39, employment has steadily picked up since transitioning to a growth phase in H2 2021, and the social services industries added 150,000 new workers in H1 2022. The main job creators in this sector were public agencies and

parastatals, as well as the central government itself. New public school teachers also account for some job growth during this period, and the health and social welfare industries also added workers, with new jobs in the medical facilities and home nursing subsectors contributing to overall employment growth.

III. H2 2022 Employment Outlook

The following socioeconomic factors must be considered when evaluating employment prospects for H2 2022 specifically and 2022 overall. First, from a macroeconomic perspective, most institutions project GDP growth of between 2.7 to 2.8%. These revised forecasts, lower than previous estimates, reflect the influence of changes in exogenous and internal conditions, which include rising COVID-19 infections and continued disruptions to the global supply chain. However, it is worth noting that these factors and uncertainties were also at play in H1 2022, which was demonstrably a period of robust employment growth, suggesting that the link between macroeconomic conditions and the labor market may have weakened somewhat. And while it is impossible to say that domestic demand will stay robust even as the global supply crunch continues to drag on and the US raises interest rates, employment in the traditional service sectors should bounce back at least somewhat, and continued job growth in contact-free sectors is expected. And given continued government support, healthy job growth is projected to continue into H2 2022.

KLI forecasts second half (and overall annual) employment as follows, estimated using the variables described above. Barring an unanticipated surge in

severe COVID-19 cases, a sudden contraction in domestic demand, and any other major external shock to the labor market, the total number of employed is expected to increase by 546,000 in H2 2022 compared to the same period of 2021. Adding the increase of 941,000 new workers in H1 2022 and subtracting any job losses, 2022 should result in a net increase of 743,000 new workers, reflecting job growth of significant magnitude.

It is worth reiterating the need to exercise caution when interpreting these data, and the macroeconomic risk posed by an increase in coronavirus caseloads caused by a new variant to the labor market cannot be underestimated. Furthermore, efforts to enhance the effectiveness of employment policies, including direct financial support and an expansion of employment services, should be redoubled to maintain the momentum of the current recovery in employment. With no sudden spike in COVID-19 cases, stability in the global economy, strong domestic demand, and continued government efforts to promote employment, we hope the robust job growth seen thus far in 2022 continues well into 2023.

Table 2. 2022 Employment Outlook

(Unit : %, 1,000 persons)

	2021			2022		
	H1	H2	Full-year	H1	H2*	Full-year*
Employed Population	26,918	27,628	27,273	27,858	28,714	28,016
(Rate of Increase)	0.4	2.3	1.4	3.5	2.0	2.7
(Increase/Decrease)	119	618	369	941	546	743
Unemployment Rate	4.5	2.9	3.7	3.2	3.5	3.3
Employment Rate	59.8	61.2	60.5	61.6	62.1	61.9

Note: * represents projections.

Source : Statistics Korea, 「Economically Active Population Survey」, raw data, each year.