

Global unemployment to reach 207 million in 2022: ILO report

written by iasexam.com | 21/01/2022



Global unemployment is expected to remain above pre-Covid-19 levels until at least 2023 and is estimated at 207 million this year, almost 21 million more than in 2019, according to a report from the International Labour Organisation that gives assessments on how labour market recovery has unfolded worldwide.

Key Highlights

- The Geneva-based United Nations agency has downgraded its forecast for labour market recovery in 2022, projecting a deficit in hours worked globally equivalent to 52 million full-time jobs, relative to the fourth quarter of 2019. The previous full-year estimate in May 2021 projected a deficit of 26 million full-time equivalent jobs.
- While this latest projection is an improvement on the situation in 2021, it remains almost two per cent below the number of global hours worked pre-pandemic, according to the ILO World Employment and Social Outlook Trends 2022 report.
- The report warns of slow and uncertain recovery as the pandemic continues to have a significant impact on global labour markets.
- Global unemployment is expected to remain above pre-Covid-19 levels until at least 2023. The 2022 level is estimated at 207 million, compared to 186 million in 2019, the report said.

SOURCE: *India Today, The Hindu*