

Beat: Politics

EU jobless rate continues rise to 11.8 percent

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USPA News - The European Union (EU) released its latest jobless rate numbers for November 2012, which showed record high's in the region. In the 17-nation euro area (EA17), the seasonally-adjusted unemployment rate was 11.8 percent in November 2012, up from 11.7 percent in October, while the unemployment rate in the wider EU27 region was 10.7 percent, unchanged from the previous month. Jobless rates are evidently high in both zones when compared to those reached the previous year. In November 2011, they were 10.6 and 10 percent respectively. The figures were made available by the EU's statistical office, Eurostat, which estimated that over 26 million men and women in the EU27 were unemployed in November 2012, including almost 18 million in the euro area. On a monthly basis, the number of people unemployed increased by 154,000 in the EU27 and by 113,000 in the euro area, while year-to-year stats showed increases by roughly 2 million in both zones when compared to November 2011.

The highest rates were seen in Spain (26.6 percent), Greece (26 percent) and Portugal (16.3 percent). Among the Member States, the lowest unemployment rates were recorded in Austria (4.5 percent), Luxembourg (5.1 percent), Germany (5.4 percent) and the Netherlands (5.6 percent). Compared to other economic powers, in November 2012, the unemployment rate was 7.8 percent in the United States and 4.1 percent in Japan.

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