

Contents

Foreword
European economy at a glance

1- Short-term indicators

Inflation rate
Unemployment
External trade
Money and finance
Industrial production

2- Dossier of the month

The Economic and monetary union
Road accidents in the EU
European Labour Force Survey 1997

Foreword

The annual inflation rate for the Member States participating in Stage III of Economic and Monetary Union (EMU) rose to 1.4% in April 1998.

EU15 seasonally-adjusted unemployment was 10.2% in April 98. Following revisions, this is the same as March.

In 1997, the EU's external trade balance improved by ECU 6.7 billion to a surplus of ECU 50.3 billion. For the same period, the intra-EU trade had a total value for dispatches of ECU 1153.4 billion. The EU remained the world's leading exporter, and was the second largest importer behind the USA.

The formal decision on monetary union membership was taken on the first weekend of May, with 11 countries set to participate from 1st January 1999. Existing ERM bilateral central rates will be used to calculate the bilateral conversion rates between the participating currencies.

Interest rates were lowered in Spain and Portugal during May. On the foreign exchange market, the Japanese yen was notably weak.

EU government bond yields continued to converge in April. For several countries, yields fell to historically low levels. Yields ranged from 4.90% in Germany, to 5.17% in Portugal (for the EUR-11), and to 8.11% in Greece (for the EU15).

Broad monetary aggregates in the EU have generally been showing a weaker trend. Growth in the narrow (M1) money supply for the EUR-11 decelerated in 1997, from 6.7% to 4.7%.

Foreign official reserves of the EU15 climbed for the third month running in January 1998, to ECU 365 billion, of which the EUR-11 accounted for ECU 294.8 billion.

EU15 industrial production trend rose by 0.9% in December 1997 to February 1998 year compared with the previous three months.

The "Dossier of the month" of this edition is devoted to the Economic and monetary union, the Road accidents of road in the EU and the European Labour Force Survey 1997.

European economy at a glance



	Dates	B	DK	D	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK	EUR-11	EU 15
GDP, seasonally adjusted vo.l. trends, T/T-1 %	IV/97	:	1.13	0.46	:	0.91	0.80	:	0.18	:	0.90	:	:	1.12	2.23	0.32	0.55	0.59
GFCF, seasonally adjusted vol. trends, T/T-1 %	IV/97	:	-1.87	0.30	:	1.44	-0.15	:	-0.13	:	1.18	:	:	1.30	1.85	1.04	0.29	0.45
Private final national consumption vol. trends, T/T-1 %	IV/97	:	1.59	1.04	:	0.47	0.93	:	0.01	:	1.10	:	:	1.08	0.30	1.43	0.72	0.86
Production index 1990=100 total, seasonally adjusted (1)	03/98	104.8	109.5	108.0	107.5	110.2	109.6	:	101.5	111.0	104.9	109.1	:	119.9	114.1	102.58	107.29	106.62
Consumer price index T/T-12 %	04/98	1.3	1.6	1.0	5.1	1.9	1.0	2.0	2.2	1.1	2.5p	1.2p	2.2	1.7	1.4	2.0	1.4p	1.6pe
Conversion rate 1 ECU=... monthly average	05/98	40.6	7.50	1.97	340.3	167.2	6.60	0.78	1941	40.6	2.22	13.85	201.6	5.98	8.54	0.68	:	:
Exchange rate 1 USD=... monthly average	05/98	36.6	6.76	1.77	306.9	150.8	5.95	0.71	1750	36.6	2.00	12.49	181.8	5.39	7.70	0.61	:	:
Money supply, M1 T/T-12 %	02/98	5.8	:	5.5	306.9	150.8	11.1	30.5	8.5	:	7.9	14.6	14.6	4.8	:	7.2 (1)	4.7	:
Yield on public sector long-term bonds %	04/98	5.0	5.1	4.9	4.9	15.1	5.0	5.1	5.1	5.0	5.0	4.1	5.2	5.0	5.2	5.9	5.2	:
Unemployment rate seasonally adjusted %	04/98	8.9	4.7	10.0	8.1	5.1	11.9	9.3	:	2.3	4.4	5.0	5.2	12.6	8.8	:	11.3	10.2
Extra-EU trade balance Bn ECU	01-12/97	-	2.8	40.7	:	18.9	15.3	3.3	23.1	-	-31.0	4.4	6.5	7.2	13.8	-15.4	51.8	50.3
Intra-EU trade balance Bn ECU	01-12/97	1.9(2)	0.9	25.9	-2.8	-6.0	-0.3	10.7	3.4	1.9(2)	44.9	4.4	-3.3	1.7	1.4	-8.9	:	:

Data in italics are not necessarily for the indicated period but are the latest available (usually the previous month or quarter)

(1) : Excluding construction; (2) : BLEU; (3) : For the UK, MO is a narrow measure;
p = provisional data e = estimated.



EUR-11 annual inflation rose to 1.4% in April 1998

The annual inflation rate¹ for the Member States participating in Stage III of Economic and Monetary Union (EMU) rose to 1.4% in April 1998. The EU annual inflation rate² rose to 1.6% in April 1998, after 1.3% in March. Highest rates were reported for Greece (5.1%) and the Netherlands (2.5%). The lowest rates were in Germany and in France (both 1.0%). Compared with March 1998, inflation

increased in 12 Member States and decreased in two. Largest relative increases – compared with April 1997 – were in the Netherlands (1.0% to 2.5%) and in Finland (0.9% to 1.7%), while the largest relative decreases were in Germany (1.2% to 1.0%) and in Greece (5.7% to 5.1%). The EEA annual rate³ of inflation increased to 1.6% in April 1998, after 1.3% in March.

**Annual % inflation for EU Member States
- in ascending order**

April 1998/April 1997			
EUR-11 (MUICP)*	1,4p	Denmark*	1,6
EU15 (EICP)	1,6pe	Finland	1,7
Germany	1,0	Ireland	2,0
France	1,0	Spain	1,9
Luxembourg	1,1	United Kingdom*	2,0
Austria	1,2p	Italy	2,2
Belgium	1,3	Portugal	2,2
Sweden*	1,4	The Netherlands	2,5p
		Greece*	5,1

* Member States not participating in Stage III of Economic and Monetary Union are not covered by the MUICP.
p = provisional; e = estimated.

1 As measured by the Monetary Union Index of Consumer prices (MUICP), calculated as a weighted average of the Harmonized Indices of Consumer Prices (HICPs) for participants in Stage III of EMU. The annual rate of inflation is defined as the percentage change resulting from the index number for a particular month divided by the index number for the same month in the previous year.

2 As measured by the European Index of Consumer Prices (EICP), calculated as a weighted average of HICPs for EU Member States.

3 As measured by the European Economic Area Index of Consumer Prices (EEAICP), calculated as a weighted average of HICPs for EU Member States plus Norway and Iceland.

Unemployment

EU15 unemployment rate was 10.2% in april 98

EU15 seasonally-adjusted unemployment was 10.2% in April 98.

Following revisions, this is the same as March.

The EUR-11 rate stood at 11.3% – also the same as March revised.

The EU15 level is down on April last year when it was 10.7% and April 1996 when it stood at 10.9%.

The fall in the 12 months to this April was more marked for men (9.5% to 8.8%) than for women (12.4% to 12.1%). The under-25 rate fell to

below 20% – at 19.8% the lowest since 1993.

Lowest rate EU15 in this latest month remained Luxembourg's 2.3% with Austria next at 4.4%. Spain's 18.9% was still by far the EU's highest recorded rate. Next came Finland's 12.6%. However, the Finnish series has been revised, with marked falls in earlier figures.

18.0 million men and women were unemployed in EU15 in April. This is a seasonally-adjusted figure in line with ILO criteria.

In 1997 the EU was the world's leading exporter

Surplus of ECU 50 billion

In 1997, the EU's¹ external trade balance improved by ECU 6.7 billion to a surplus of ECU 50.3 billion; in 1996 the surplus was only ECU 43.6 billion. Extra-EU flows were dynamic with growth rates over 1996 of 14.9% for both exports and imports. The EU remained the world's leading exporter, and was the second largest importer behind the USA.

EU trade with its Central and Eastern European (CEEC) partners had the largest surplus in 1997 at ECU 26.8 billion, up by ECU 6.0 billion over 1996. In contrast, trade with Japan registered the highest deficit (ECU 23.3 billion).

In 1997, the EU's trade in machinery and transport equipment had the greatest surplus (ECU 102.8 billion), and fuel products the largest deficit (ECU 68.1 billion). The total surplus for manufactured goods was ECU 153.5 billion.

Germany had the largest extra-EU surplus (ECU 40.7 billion) followed by Italy (ECU 23.1 billion) and France (ECU 15.3 billion), while the Netherlands and the United Kingdom had the highest external deficits (ECU 31.0 and 15.4 billion respectively). The Netherlands' deficit has to be interpreted in conjunction with its intra-EU surplus and the country's transit role in EU trade.

Moderate growth in intra-EU trade in comparison with extra-EU trade

In 1997 intra-EU trade had a total value for dispatches (i.e. exports, which are the more reliable measure of intra-EU trade) of ECU 1153.4 billion, an increase of 8.1% over 1996. The Netherlands had the largest intra-EU surplus. In 1997, it grew to ECU 44.9 billion, up by ECU 7.6 billion on 1996. However, this surplus has to be interpreted in conjunction with the extra-EU deficit and the country's transit role in EU trade

As for extra-EU trade, Germany was the most important player in intra-EU trade with the second largest intra-EU trade surplus (ECU 25.9 billion) - an increase of ECU 6.9 billion compared with 1996.

In 1997, France's intra-EU trade was virtually in balance, an improvement of ECU 6.7 billion in comparison with the deficit registered in 1996. In con-

trast the United Kingdom's intra-EU deficit worsened to ECU 8.9 billion. Italy's intra-EU surplus, at only ECU 3.4 billion, fell by ECU 6.6 billion in comparison with 1996, while Ireland's surplus grew to ECU 10.7 billion.

In 1997, Belgium/Luxembourg had an intra-EU surplus of ECU 12.6 billion, an improvement of ECU 1.4 billion compared with 1996.

Of the three new Member States, Sweden and Finland confirmed their small surpluses (ECU 1.4 and 1.7 billion respectively) in trade with their EU partners whereas Austria had a deficit of ECU 9.4 billion.

Of the remaining four Member States, only Denmark had a small intra-EU surplus in 1997 (ECU 0.9 billion), while Spain, Portugal and Greece had deficits of ECU 6.6, 5.9 and 9.9 billion respectively.

¹ The European Union's figures have been sent to Eurostat by Member States and are subject to frequent revisions.

Eleven Member States are participating in monetary union

Spain and Portugal lower interest rates in May

During the first weekend of May, the decision was taken on which countries will form the monetary union on 1 January 1999: EMU will comprise 11 of the 15 EU Member States: Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal, and Finland. It was also announced that the existing ERM bilateral central rates will provide the basis for calculating the bilateral conversion rates between participating countries when they are irrevocably fixed on 1 January 1999.

In the ERM itself, currencies remained close to their bilateral central rates during May. Excluding the Greek drachma (which remained the strongest currency in the system), the ERM spread was 1.5% at the end of May, similar to a month earlier. Including the drachma, the ERM spread widened from 2.7% to 5.4% between the two dates, as the drachma appreciated from GRD 175.8 to 170.9 against the DEM.

Further convergence in official interest rates among monetary union Member States was evident in May, as Spain and Portugal continued to reduce rates to new record low levels. Spain's 'repo' rate (providing short-term credit to banks) was cut by 25 basis points to 4.25%, the first move since February. The Bank of Portugal lowered its liquidity provision, liquidity draining, and standing facility rates by 20 basis points, to 4.5%, 4.2%, and 6.2% respectively. Denmark announced an increase in its discount rate on 5 May by 50 basis points to 4%, but this was then lowered at the end of the month to 3.75%.

Note:

Exchange rates are as supplied to the European Commission by central banks on a daily basis.

ERM = exchange rate mechanism of the European Monetary System, comprising all of EU apart from the UK and Sweden.

Basis point = 1/100th of a percentage point in interest rates.

The pound sterling continued to fall against ERM currencies in early May, before stabilising. Between the beginning and end of May it depreciated from DEM 2.995 to DEM 2.908. It had reached a peak of DEM 3.108 on the last day of March (the highest value for nine years).

Outside the EU, the Norwegian krone fell to its lowest point against the DEM (NOK 4.254 in late May) since October 1996. On 25 May Norway's overnight lending rate was increased by 50 basis points, to 6.25%. In Poland, where the discount rate was cut 100 basis points to 23.5%, the zloty reached its lowest point for 1998 against the DEM of PLZ 1.987 in late May (the Polish authorities operate a 'crawling peg' policy of managed depreciation against a basket of currencies).

The Japanese yen resumed its downward trend in May, falling to JPY 138.6 against the US dollar on the last day of trading, from JPY 132.1 at the end of April. This represents the highest level against the dollar since 1991. The depreciating trend began in 1995, when the yen reached a record high level of JPY 81.1 to the dollar. The yen was also lower against European ERM currencies, reaching JPY 78 to the Deutschmark late in the month, the weakest level since 1993. Meanwhile, ERM currencies strengthened slightly against the dollar, as it drifted down to its lowest point for 1998 against the DEM (USD 1.762 in early May), before recovering, ending the month at USD 1.784.

Further EU bond yield convergence in April record low yield levels recorded

EU long-term interest rates (as measured by government bond yields) continued to converge in April. Among the EUR-11 countries, yields ranged from 4.90% in Germany (unchanged from March), to 5.17% in Portugal (a record low, down 8 basis points from March). Convergence was also evident among the EU15 as a whole, as the yield on Greek bonds fell to a record 8.11% in April (down from 9.27% in March). The average yield for the EUR-11 was almost unchanged in April (down 1

basis point to 4.99%), while the EU15 average fell 6 basis points to 5.19%. For several countries, yields fell to historically low levels.

It is interesting to note that the yield on US government bonds is now higher than that of all EU countries apart from Greece, even though it fell slightly (by 2 basis points to 5.98%) in April. The Japanese yield continued to reach record low levels, falling to around 1.5% by the end of April.

Note:

The above-mentioned yields relate to government bonds of around 10 years to maturity. Data are monthly average apart from Japan (end month). EUR-11 and EU15 aggregates are calculated on the basis of GDP weights.

Basis point = 1/100th of a percentage point in interest rates.

EUR-11 = the 11 countries that will participate in the final phase of economic and monetary union from 1 January 1999.

Slower monetary growth evident in the EU Ireland records strongest growth

Broad monetary aggregates in the EU have generally been showing a weaker trend in recent months. Measured in terms of annual percentage growth, there has been a distinct slowdown in the UK's M4 measure (4.1% in February), Greek M3 (3.8% in February), and Spanish ALP (3.5% in January). Growth in Italy's M2 has also eased, to 8.7% in February, while Austrian M3 growth fell to just 0.3%. Germany's M3 is showing a fairly steady growth trend: it rose to 5.1% in March (annualised on the fourth quarter of 1997), within its target range for

1998 of 3-6%. One broad monetary indicator now showing a stronger trend is French M3, though growth remains modest (4.3% in February).

Looking at the narrow (M1) definition, no particular pattern of growth is observable among EU countries. However, combining the M1 money supply for the EUR-11, a deceleration was evident during 1997, from an annual rate of 6.7% at the beginning to the year to 4.7% at the end. Ireland continues to record the strongest growth in both M1 (30.5% in February) and M3 (20.4% in February).

Note:

Generally, M1 = notes and coin in circulation + bank sight deposits;

M2 = M1 + savings deposits + other short-term claims on banks;

M3 = M2 + certain placements in a less liquid or longer-term form.

For the UK, M0 is a narrow measure and M4 a broad measure. For Spain, ALP is a broad measure, as is L- for Portugal.

EU reserves continue to climb in January 1998

Record levels reached in Spain, Denmark and Belgium-Luxembourg

Foreign official reserves of the EU15 climbed for the third month running in ECU terms in January 1998, reaching a provisional ECU 365.0 billion, a 1% increase on December. Of this total, the EUR-11 accounted for ECU 294.8 billion, a rise of 0.5% from the December level. Reserves reached historically high levels in Spain (ECU 62.6 billion), Denmark (ECU 20.2 billion), and Belgium-Luxembourg (ECU 15.5 billion).

In the year to January 1998, EU15 reserves increased by 6.8%, and those of the EUR-11 by 9.9%. The strengthening US dollar contributed to this growth: it appreciated by almost 10%

against the ECU over the 12 months, therefore raising the value of dollar-denominated reserves in ECU terms. The biggest increase in reserves was recorded by Denmark: a rise of almost 60%. Nevertheless, several Member States recorded a decline in reserves in the year to January, including Sweden, where they fell by more than 30% to ECU 9.7 billion. Lesser declines were recorded by Greece, Finland, Ireland, and the UK, to ECU 12.2, 7.5, 6.1, and 28.1 billion respectively in January. Japan's reserves (the largest in the world) stood at 203.4 billion in ECU terms in January, while those of the US amounted to ECU 54.4 billion.

Note: The definition of foreign official reserves used here excludes gold.

Industrial production

EU15 industrial production up 0.9%

The EU15 industrial production trend* rose by 0.9% in December 1997 to February 1998 year compared with the previous three months. EUR-11 growth was at 1.0% on this measure.

In EU15 in this latest period, capital goods production rose 1.2%, intermediate goods 1.4% and consumer

durables 1.1%; consumer non-durables recorded 0.2%.

Finland was the lead Member State with 2.7% growth. UK was the only one to register a fall (-0.2%). Of the others, Portugal, Belgium (both 0.6%), Italy (0.3%) and the Netherlands (0.0%) were below the EU average.

Production trend *			
% changes between Sept-Nov. 1997 and Dec. 1997-Feb. 1998			
(Member States with available data)			
Finland	2.7	Portugal	0.6
Denmark	1.6	Belgium	0.6
Sweden	1.6	Italy	0.3
Luxembourg	1.5	The Netherlands	0.0
France	1.4	UK	-0.2
Germany	1.2		
Spain	1.2	USA	1.2
EUR-11	1.0	Japan	-1.6
EU15	0.9		

* Production volume of total industry (excluding construction) adjusted for seasonal and one-off fluctuations.

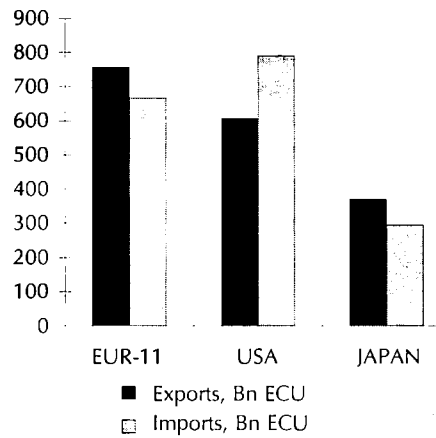
Dossier of the month

The Economic and Monetary Union A powerful economic entity

EUR-11 (*) forms the world's greatest trading power. In 1997, the EUR-11 trade balance was strongly in surplus at nearly ECU 90 billion

Their exports were 25% larger than the USA, and twice the level of Japan, while imports were 15% smaller than the USA.

External trade - 1997



1997	EUR-11	USA	JAPAN
Exports, Bn ECU	757.1	607.0	370.1
Imports, Bn ECU	667.4	790.1	294.3
Trade balance, Bn ECU	89.7	183.1	75.8

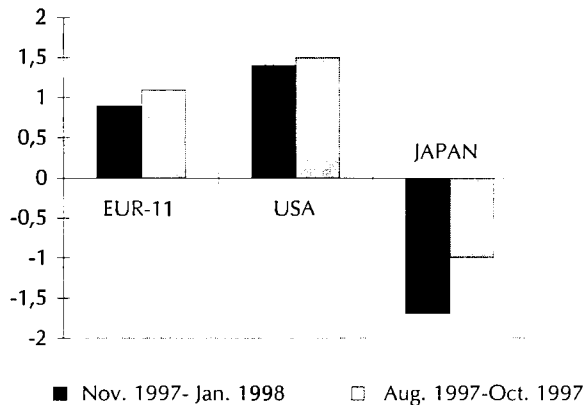
(*) Countries participating in EMU (EUR-11): Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.

The industrial production trend of EUR-11 rose by 0.9% in Nov. 1997/Jan. 1998 compared with the three months before

Compared with the other two main economies EUR-11 was considerably ahead of Japan (-1.7%), but still below the USA (1.4%). Looking at the growth of industrial producer prices between January 1998 and the same month of the previous year, EUR-11 showed an increase in inflation of 0.7%; 0.9% for Japan, whereas the USA has seen a 3.2% fall.

Production index for total industry, trend cycle

Growth rates 3 months/3 months before



Production index for total industry, trend cycle

Growth rates 3 months/3 months before

	EUR-11	USA	JAPAN
November 1997- January 1998	0.9	1.4	-1.7
August 1997-October 1997	1.1	1.5	-1

Producer prices for total industry

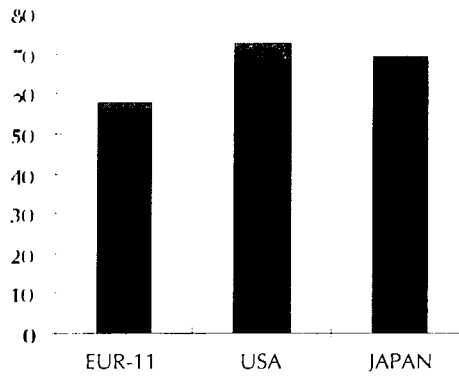
Growth rates T/T-12

	EUR-11	USA	JAPAN
Jan. 1998/Jan. 1997 %	0.7	-3.2	0.9

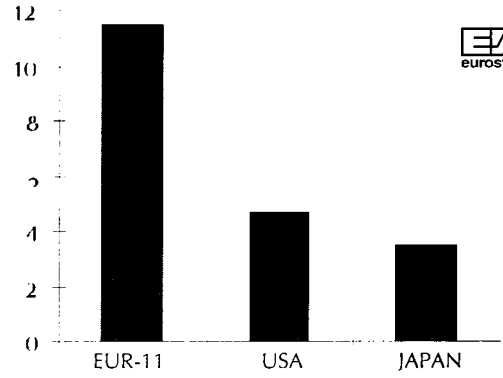
In 1997, the employment rate (%) of persons aged 15 to 64 stood at 58% in EUR-11, well below the corresponding rates in the USA and Japan where the rate was around 70%

The unemployment rate at the end of 1997 ranged from 20% in Spain to less than 5% in Austria, Luxembourg and the Netherlands. The EUR-11 average was 11.5% compared with 4.7% in the USA and 3.5% in Japan.

Employment rate - 1997



Unemployment rate, Dec. 1997



	EUR-11	USA	JAPAN
Employment rate, 1997	58.1	72.9	69.5
Unemployment rate, Dec. 1997	11.5	4.7	3.5

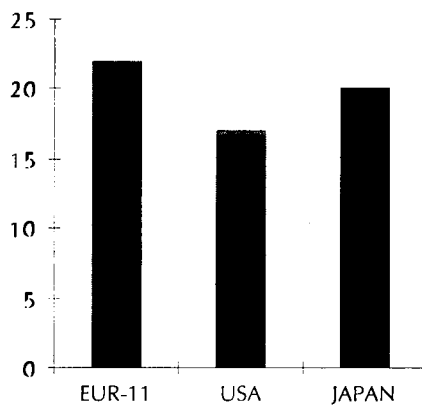
(1) The employment rate is the number of resident persons in employment expressed as a percentage of population of working age (15-64).

In 1996, the average hourly labour costs are higher than those in the United States and Japan

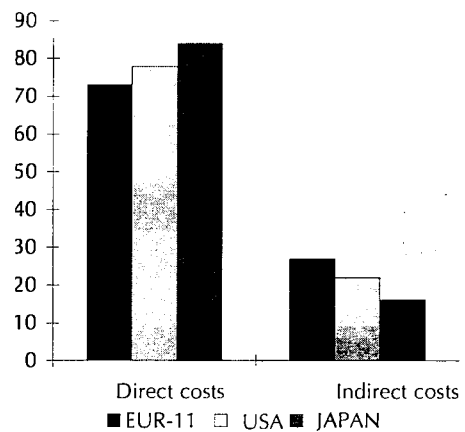
The average hourly labour cost in industry was ECU 22 for EUR-11, compared with ECU 17 in the USA and ECU 20 in Japan. Indirect costs (mainly social contributions) accounted for 27% of total labour costs in EUR-11 compared with 22% in the USA and 16% in Japan. Taxes and social contributions amounted in EUR-11 to 42.4% of GDP.

Labour costs in industry - 1996

Hourly costs (ECU)



Direct and indirect costs (%)



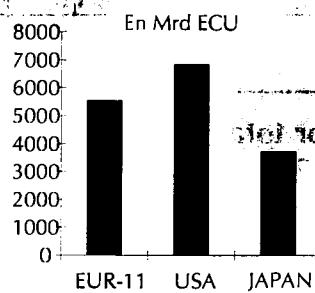
	EUR-11	USA	JAPAN
Hourly costs (ECU)	22	17	20
Direct costs %	73	78	84
Indirects costs %	27	22	16

Source: Eurostat Statistics in focus : General statistics n°1/98.

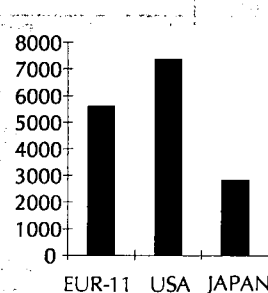
Corrigendum N°6/98: Graphs concerning GDP

The first and the third graphs were identical by mistake. The annex contains the corrected versions.

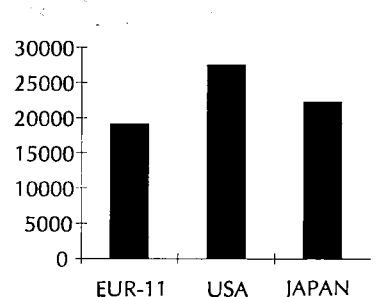
GDP in ECU billion



GDP in billion PPS



GDP in PPS per capita



EU road deaths 14% down in seven years

Safest roads are in UK and Sweden

The safest EU roads are in the UK and Sweden; most deadly are in Portugal and Greece. Safest regions are Hamburg, Greater London and Stockholm; most dangerous - Belgium's Luxembourg region and the Algarve in Portugal. Germany's new Länder are also pretty hazardous.

The following figures give the road deaths per million people in 1995: UK

64, Sweden 65, Greece 195 and Portugal 217. The EU average is 119, down from 148 in 1989.

When it comes to EU regions, Hamburg is 27, Greater London 30 and Stockholm 31. Vienna is not far behind with 34. But in the region Luxembourg in Belgium there are 416 road deaths per million inhabitants and in the Algarve 411 (see Table 2).

Biggest falls in Finland, Sweden and UK

In 1995, almost 44 200 people lost their lives on EU roads. But this was nearly 14% down on 1989.

There was improvement between 1989-95 in nearly all Member States (see Table 1). Biggest falls in deaths were in Finland (-40%), Sweden (-37%) and UK (-32%). Falls were con-

siderably lower in Ireland (-5%) and Germany (-3%).

Italy and Luxembourg saw a slight worsening with rises of 2% and 1% respectively. The situation in Greece is, however, more worrying with the number of deaths rising by 20%.

Big rises in new Länder

Most marked falls in total road death numbers between 1989-95 were in Hamburg (down 60%) and Castilla-la-Mancha, Spain (down 54%).

Biggest rise - 119% - was in Notio Aigaio, Greece. Only two Greek regions - Peloponnissos (-11%) and Voreio Aigaio (-8%) - saw an improvement.

Mecklenburg-Vorpommern witnessed a 95% rise. There were also rises averaging nearly 70% in the four other new German Länder.

When deaths relative to numbers of cars are examined, data indicate it is safest to drive in urban regions. Compared to an EU average of 277 deaths per million private cars, Hamburg records 64, Stockholm 80 and the UK's West Midlands 85, all well under their countries' national averages. And Vienna and Brussels are third of their national averages. At the other extreme there's 2958 in Sterea Ellada (Greece) and 1004 in Belgium's Luxembourg region.

Table 1: Number of deaths on EU roads

	1989	1995	% change
EU15	51253	44195	-14
Belgium	1993	1449	-27
Denmark	670	582	-13
Germany	9779	9454	-3
Greece	1699	2043	+20
Spain	7188	5753	-20
France	10528	8412	-20
Ireland	460	437	-50
Italy	6410	6512	+2
Luxembourg	67	68	+1
The Netherlands	1456	1334	-8
Austria	1402	1210	-14
Portugal	2409	2156	-11
Finland	734	441	-40
Sweden	904	572	-37
UK	5554	3772	-32

Table 2: Number of road deaths per million inhabitants, 1995
EU15 = 119

Member State	National average	Region with lowest rate	Region with highest rate
Belgium	143	Reg Bruxelles-Cap	Luxembourg (B) 416
Denmark*	111	47	- -
Germany	116	- -	Brandenburg 302
Greece	195	Hamburg 27	Stereia Ellada 286
Spain	147	Voreio Aigaio 129	Castilla-Leon 243
France	145	Ceuta y Melilla 46	Corse 258
Ireland*	121	Ile de France 73	- -
Italy	114	- -	Emilia-Romagna 215
Luxembourg*	166	Campania 48	- -
Netherlands	86	- -	Drenthe 140
Austria	150	Zuid-Holland 50	Burgenland 262
Portugal	217	Wien 34	Algarve 411
Finland	86	Acores 120	Vaeli-Suomi 137
Sweden	65	Åland 40	Mellersta 96
UK	64	Stockholm 31	Norrland
		Greater London 30	Lincolnshire 136

* Regions on NUTS 2 level (which divides the EU into 206 regions) do not exist in Denmark, Ireland and Luxembourg.
- Not applicable.

Source: Eurostat Memo 12/98.

Over 150 million in the EU have a job

Four in ten are women

Last year's EU Labour Force Survey (LFS) indicated 150.1 million EU people with a job, 41.9% of them women. This was an EU employment rate¹ of 60.1% in the survey week in spring.

The unemployment rate was 10.8%: 18.1 million people (almost half of them women) with no job but available and looking for one. Of the total, 25.6% were under 25.

80% of part-time workers are women

Highest employment rate was Denmark's 75.4%, lowest Spain's 48.0%.

Over 25 million of the 150 million with jobs (nearly 17%) said they worked part-time; four-fifths of these were women. Nearly 18 million part-timers said they were not available for full-time work; over 82% of these were women.

EU-wide, over 32.3% of female

employment is part-time; highest is the Netherlands' 67.6% followed by the UK's 44.8%. Nearly two million unemployed women said they were looking for a part-time job. Of the 124.5 million people with a full-time job, only a third were women. 12.2% of all employees had a 'contract of limited duration'. This ranged from 2.1% in Luxembourg to 33.6% in Spain. The EU figure for the under-25s was 36.2% (75.2% in Spain).

Unemployment rate of 10.8%

All this gave the EU an unemployment rate of 10.8% in the week in question – 18.1 million people. Lowest was Luxembourg's 2.5%, highest Spain's 20.9% with Finland next at 15.0%. 49.0% of jobless had been looking for

work for over a year. 47.4% of jobless (aged 25-59) had not completed upper secondary education. 20.6% of the unemployed were looking for their first job – 53.1% in Italy, 48.2% in Spain.

Nearly two-thirds work in services

Of the 124.5 million in full-time work, 102.5 million were employees, 19.9 million were self-employed and 2.1 million were family-workers. Women accounted for little more than a fifth of the self-employed but nearly two-thirds of family-workers.

65.6% of total jobs were in the service sector (80.1% of women's jobs). Employment in services was lowest in Portugal (55.7%) and Greece (57.7%). In UK, Sweden, the Netherlands and Luxembourg it was over 70%.

EU-wide, 5.0% were employed in agriculture – ranging from 1.9% in UK to 19.8% in Greece.

Highest employment in industry was in Germany (34.7%). EU-wide it was 29.4%.

Across the EU, employees in full-time work (men + women) averaged a 40.4-hour week. Highest figure by far was for UK men – 45.8; lowest was for Italian women (36.2). And UK women had a longer working week than any other EU women – 40.8 hours – and also longer than men in 10 Member States. Swedish women came close with 40.0.

EU-wide, nearly six million women said they would like to have work but were not seeking it.

¹ Employment rate is people in employment as a percentage of the population aged 15-64 living in private households.

NB: Concepts and definitions follow International Labour Organisation (ILO) guidelines.

Source: Eurostat News releases No 36/98.

For further information:**EUROSTAT DATA SHOP**

Chaussée d'Etterbeek 13
B-1049 Brussel - Bruxelles
Tél.: +32-2-299 66 66
Fax: +32-2-295 01 25
datashop.brussels@eurostat.cec.be

EUROSTAT DATA SHOP

INSEE Info Service
195, rue de Bercy
Tour Gamma A
F-75582 Paris Cedex 12
Tél.: +33-1-53-17-88 44
Fax: + 33-1-53-17-88-22
datashop@dg75iisa.insee.atlas.fr

EUROSTAT DATA SHOP

ISTAT-Centro di Informazione Statistica
Sede di Milano
Piazza della Repubblica 22
I-20124 Milano
Tél.: +39-2-65 95 133/134
Fax.: +39-2-65 30 75

EUROSTAT DATA SHOP

INE
Paseo de la Castellana 183
Oficina 009
Entrada por Estébañez Calderón
E-28046 MADRID
Tél: +34-1-583 91 67
Fax: + 34-1-579 71 20
datashop.eurostat@ine.es

EUROSTAT DATA SHOP

Office for National Statistics
1 Drummond Gate
UK - LONDON SW1V2QQ
Tél: +44-171-533 5676
Fax: +44-171-533 5689
gloria.ryan@ons.gov.uk

EUROSTAT DATA SHOP

Statistisches Bundesamt
Otto-Braun-straße 70-72
D-10178 BERLIN
Tél: +49-30-2324 6427/28
Fax: +49-30-2324 6430
stba-berlin.datashop@t-online.de

EUROSTAT DATA SHOP

4 rue Alphonse Weicker
L-2721 Luxembourg
Tél.: +352-43 35 22 51
Fax: +352-43 35 22 221
agnesn@eurostat.datashop.lu

EUROSTAT DATA SHOP

Haver Analytics
60 East 42nd Street - Suite 3310
USA-New York, NY 10165
Tél.: +1-212-986 93 00
Fax: +1-212-986 58 57
eurodata@haver.com

EUROSTAT DATA SHOP

ISTAT-Centro di Informazione Statistica
Sede di Roma
Via Cesare Balbo 11A
I-00184 Roma
Tél.: +39-6-46 73 31 05/02
Fax.: +39-6-46 73 31 07/01
dipdiff@istat.it

EUROSTAT DATA SHOP

Danmark statistiks
Sejrøgade 11
DK-2100 KØBENHAVN Ø
Tél: +45-39 17 30 30
Fax: +45-39 17 30 03
bib@dst.dk

EUROSTAT DATA SHOP

Statistics Sweden
Karlavägen 100 - Box 24300
S - 104 51 STOCKHOLM
Tél: +46-8-783 48 01
Fax: +46-8-783 48 99
infoservice@scb.se

EUROSTAT DATA SHOP

Statistics Netherlands
P.O. Box 4000
NL-2270 JM VOORBURG
Tél: +31-70 -33 751 49
Fax: +31-70-33 759 84

INTERNET ADDRESS OF EUROSTAT: <http://europa.eu.int/eurostat.html>

Price (excluding VAT) in Luxembourg:

Single copy: ECU 11 # Subscription: ECU 102



OFFICE FOR OFFICIAL PUBLICATIONS
OF THE EUROPEAN COMMUNITIES

L-2985 Luxembourg

CA-DC-98-007-EN-C