

MACROECONOMIC ANALYSIS MEXICO: National Occupation Survey

The INEGI published this Thursday the results of the National Occupation Survey and (New Edition) (ENOE^N) for the month of March, this survey is the main source of information on the Mexican labor market by offering monthly and quarterly data on the labor force, work, occupation, labor informality, underemployment and unemployment.

According to the survey, March registered a decrease of 1.5 million people in the Economically Active Population, going from 57.4 million to 56 million. The unemployment rate decreased to 3.9% for the month of March (4.4% in February).



Employment in the informal sector for the month of March increased to 30.6 million, while the Labor Informality Rate stood at 56.8% of the employed population.

The employed population, which includes those employed with vulnerable working status because the nature of its economic activity, such as those whose employment relationship or dependency is not recognized by their source of work was 53.8 million people, a decrease of 2 million people compared to the same period of the previous year.

The underemployed population, that is, the employed people who have the need and availability to work was 7.1 million people, equivalent to 13.2% of the employed population.

The ENOE^N points out that as of March 2021, 10.6 million jobs have been recovered from the 12 million that were lost during April 2020 as a result of the COVID pandemic.

Dynamics remain below pre-pandemic levels. Labor conditions are still relatively fragile and carry risks in the short term for the labor market to reach pre-pandemic levels

Source: https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2021/iooe/iooe2021_04.pdf