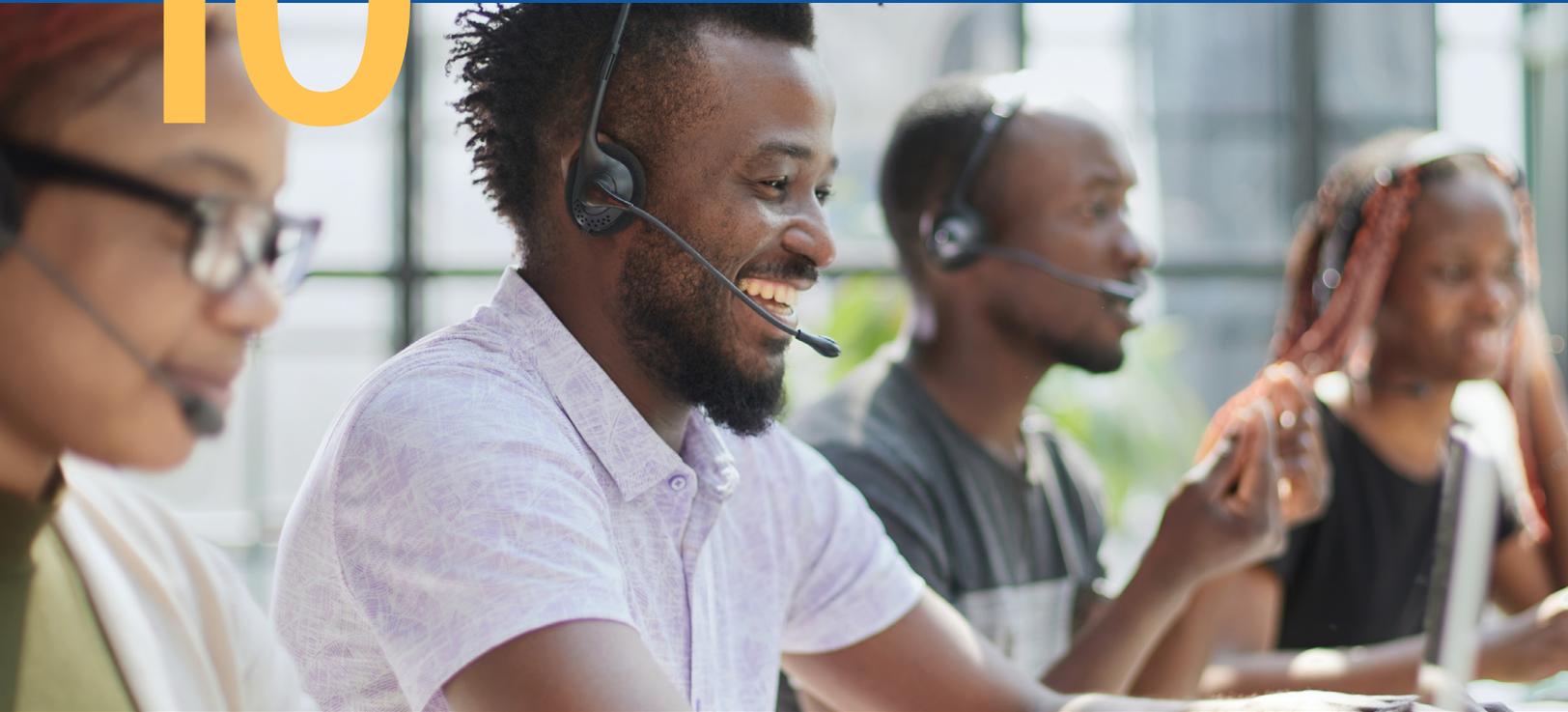


10 Things to Know About



Growthless Jobs

1



in Jamaica.

Jamaica is now enjoying a historically low unemployment rate of 6.2%. Usually, a reduction in unemployment has a proportional effect on increasing economic output, and economic growth, but that has not happened

3



There was an 8% decline in national productivity between 2015 to 2022. The sectors with the greatest declines were Real Estate, Renting, and other Business Services (43%), and Construction (27%).

2



Between 2015 and 2022, employment increased by 11% while GDP grew by only 2%.

4



Four major industries registered increases in productivity, but in only two did employment simultaneously increase. Employment grew by just under 7% in both Manufacturing and in Wholesale and Retail Trade, while productivity increased by 0.3 and 2.3% respectively.

5

full-time work.

The growth in Jamaica's employment is largely in decent jobs in the formal sector. Seven in ten new jobs created between 2015 and 2022 were formal jobs. Additionally, 3% of the employed labour force shifted from part-time to

8

On-the-job training is the fastest growing type of training in Jamaica, having doubled since 2015. This reflects the shortage of skilled workers that employers need, as they have to train them themselves.

6

skilled workers.

The more skilled and educated the worker, the more likely they are to work in the formal sector. Ninety-one percent of skilled workers work in the formal economy, compared to 69% of semi-skilled workers, and 23% of un-

9

The number of employers has grown by three-fifths and accounts for 16% of new jobs.

7

In general, higher education equates to higher earnings. Globally, an average secondary school graduate earns 77% more than a primary graduate and a tertiary graduate earns 240% more than the primary graduate.

10

Reducing the barriers to foreign workers entering the local labour market and minimising the financial disincentives to doing business in the formal sector may loosen the labour shortage, and therefore facilitate economic growth. .