

World Employment and Social Outlook (WESO): Trends 2015

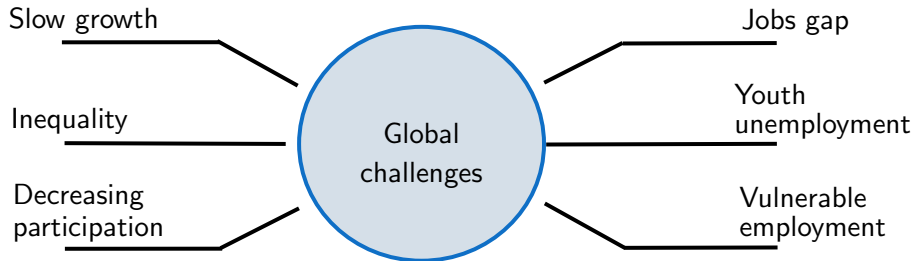


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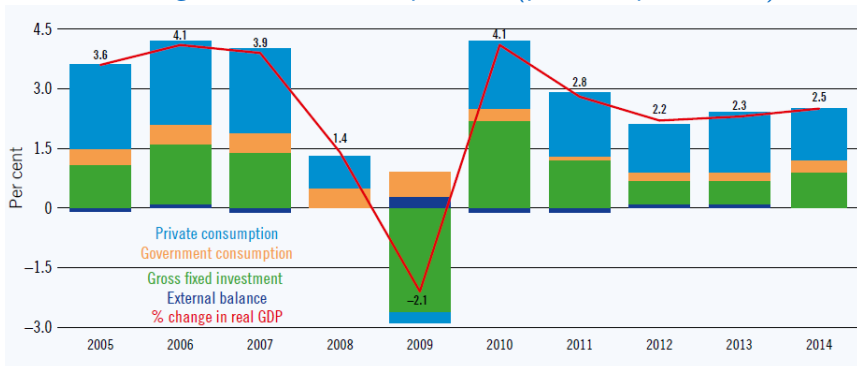
11 March 2015

The world of work faces multiple challenges

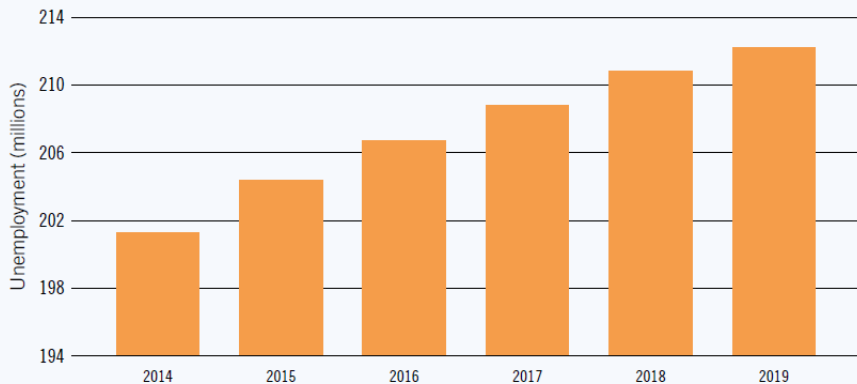


Global growth remains lackluster...

Global growth and its components (per cent per annum)

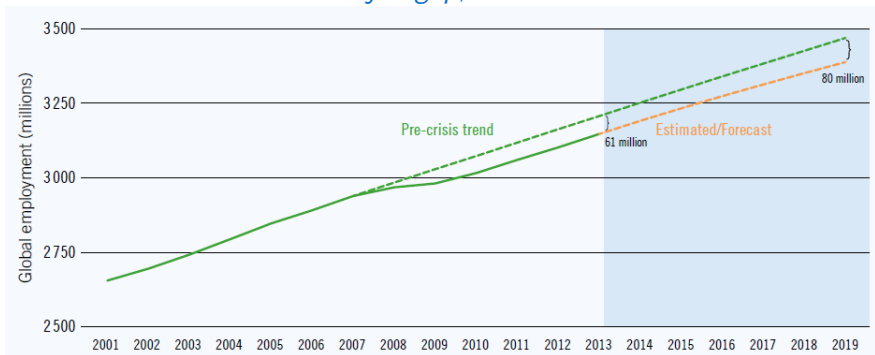


...preventing unemployment from falling

Global unemployment (millions)

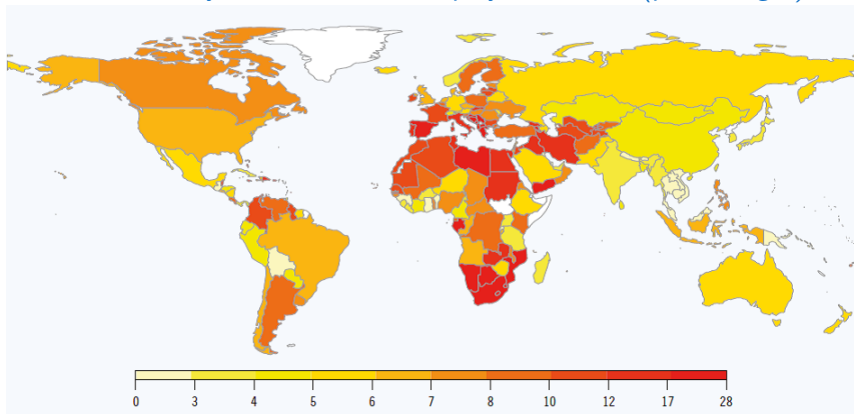
The global job gap opens up further...

Global job gap, 2014-2019



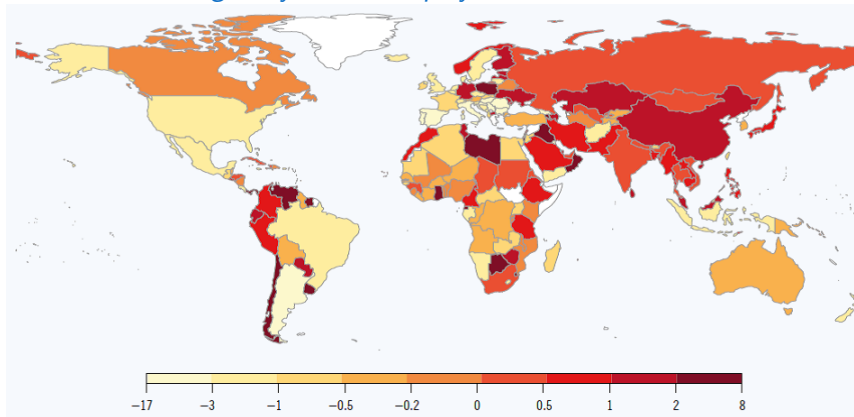
...with significant variations across countries

Cross-country variations in unemployment rates (percentages)



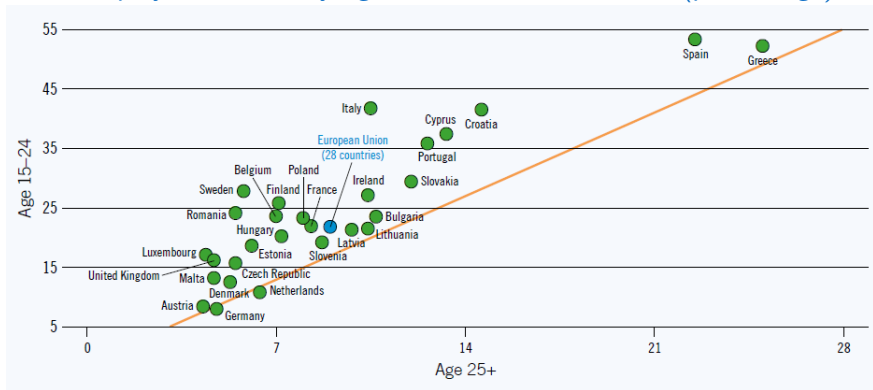
Youth unemployment continues to rise...

Change in youth unemployment, 2019 vs 2014



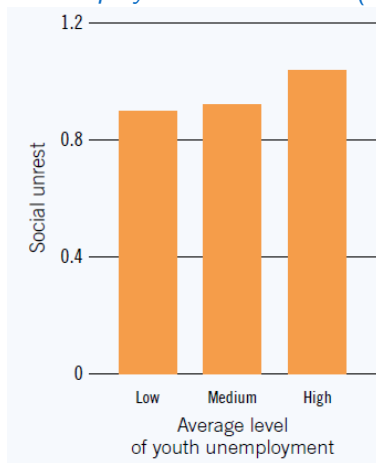
...especially in European countries...

Unemployment rates by age in the EU-28, Q2 2014 (percentage)



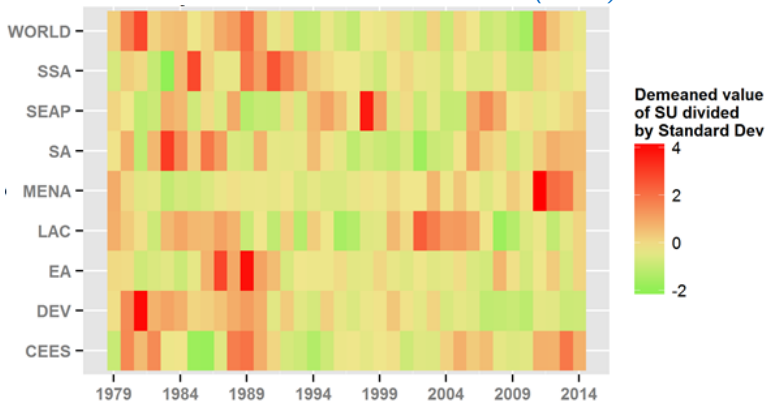
... spreading the risk of social unrest....

Male youth unemployment and unrest (1991-2013)

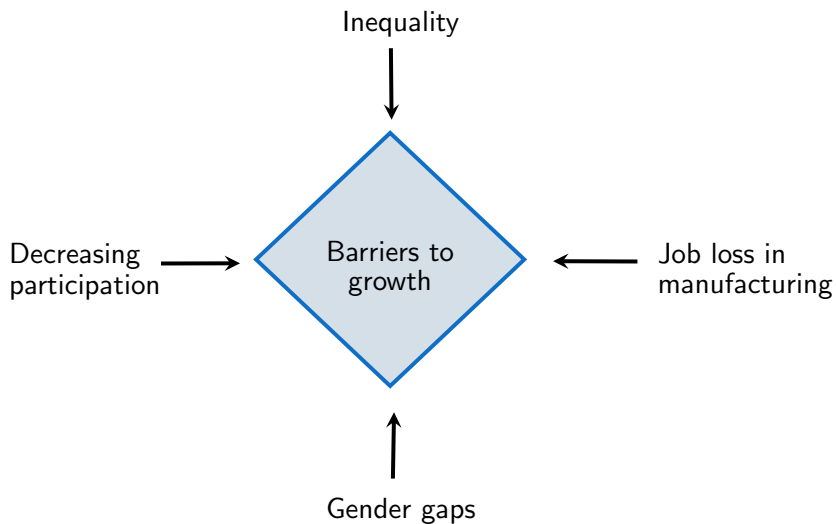


... which remains at its highest level for two decades

Social unrest across the world (index)

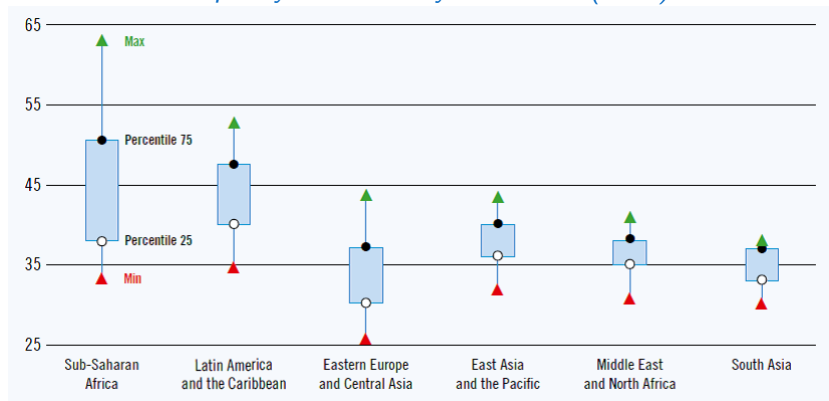


Global growth faces four headwinds



Inequality remains high in developing countries...

Inequality measured by Gini index (2010)



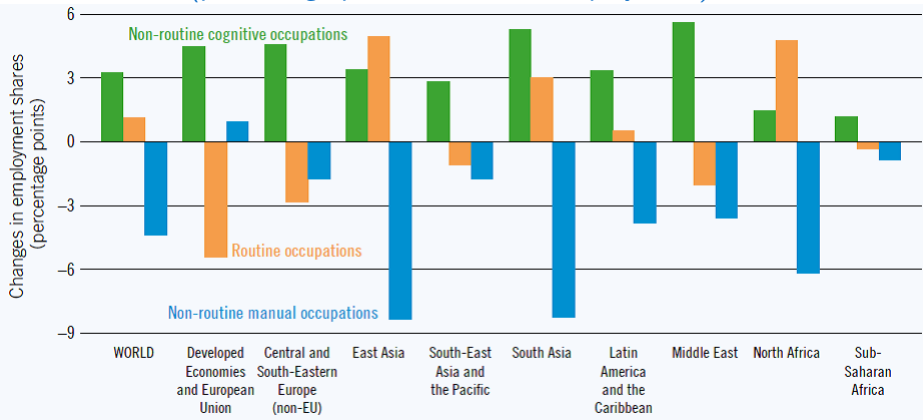
...and keeps on rising in advanced economies...

Evolution of the average Gini coefficient in G7 economies (2000-11)



...as medium-skill jobs disappear...

*Change in unemployment by occupation in 2000-2013
(percentage points in total unemployment)*

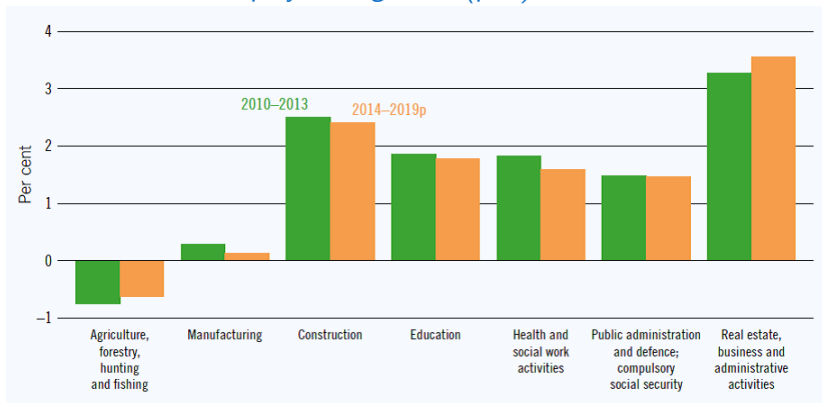


...weighting on stronger economic growth

Income inequality makes growth accelerations less likely

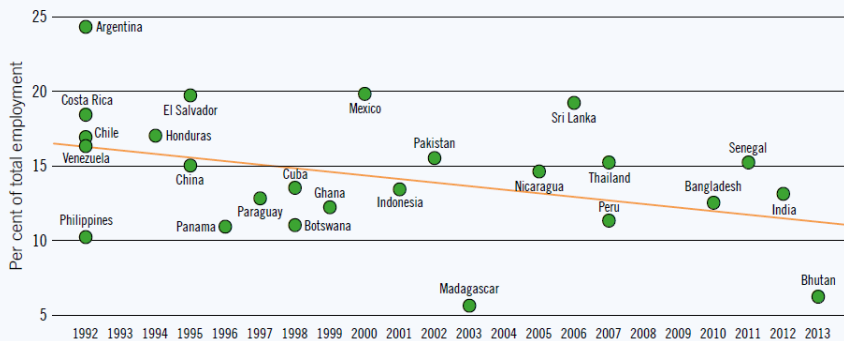
Future employment growth is mainly expected in services...

Sectoral employment growth (p.a.): 2013 vs. 2019



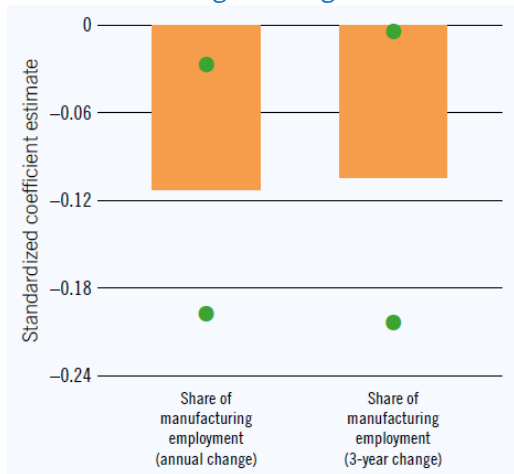
...as manufacturing no longer drives development...

Peak share of manufacturing employment (1992-2013)



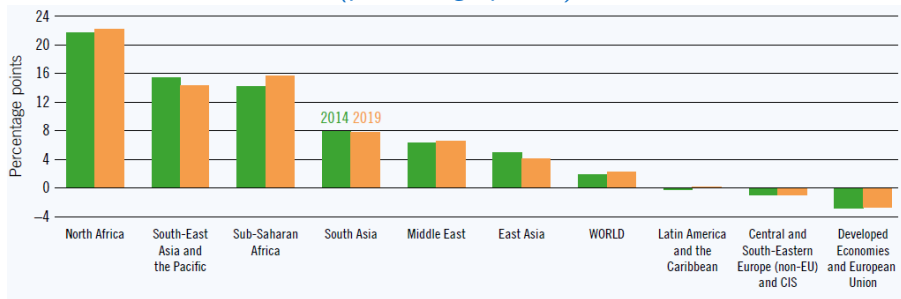
...which bodes ill for a faster economic recovery

Job creation in manufacturing makes growth slowdowns less likely



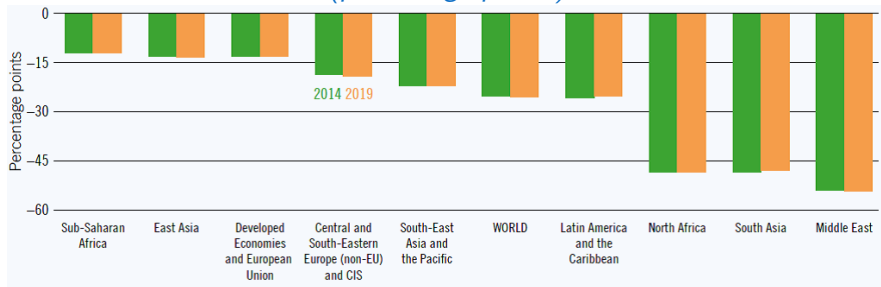
Women face high risks of vulnerable employment...

*Difference between male and female vulnerable employment rates
(percentage points)*



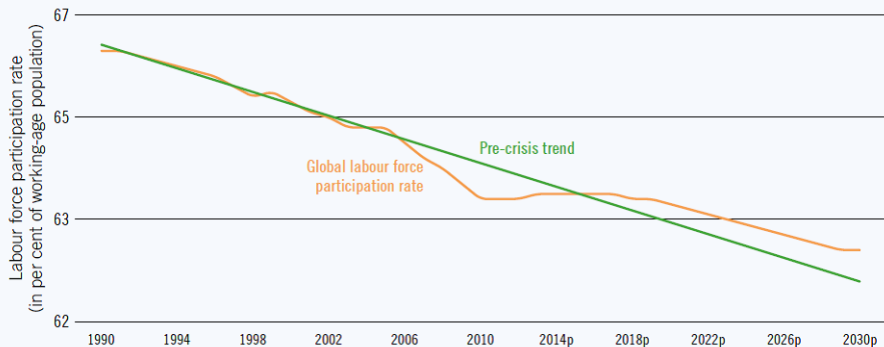
...and are less often employed

*Difference between male and female employment rates
(percentage points)*

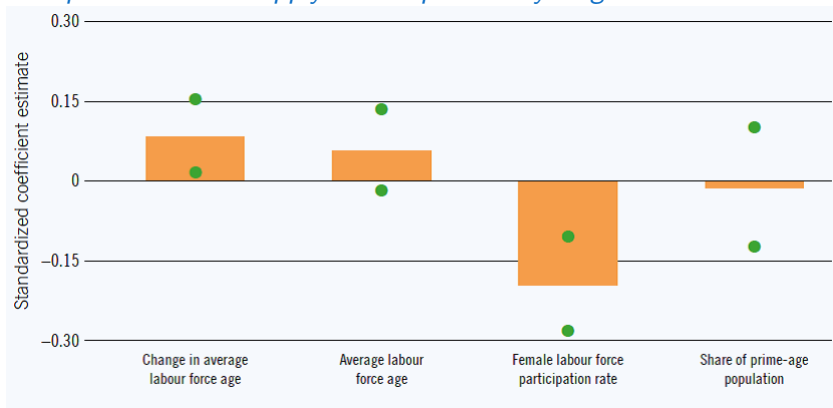


Global labour supply is set to slow down...

Labour force participation rate (percentage)



...increasing the risk of growth setbacks

Impact of labour supply on the probability of growth slowdowns

How can we get growth back on track?

Key challenge

The world economy is expanding well below the pre-crisis trends

Growth

Bolster aggregate demand and enterprise investment

Finance

Re-orient credit system to support the real economy

Inequality

Foster quality jobs, participation, skills and income growth

Check out for more [here!](#)

