

Box 5.3

Unemployment of persons aged 50 and above

In 1999, the unemployment rate for persons aged 50 and above, at 6.3%, was broadly similar to that for the entire labour force, at 6.2%. Yet by 2003, the former unemployment rate went up to a distinctly higher level than the latter rate, at 8.5% as against 7.9%.

In 2003, the number of unemployed persons aged 50 and above accounted for 19.1% of the total unemployment in the economy. Within this particular age group, persons aged 50-59 had an unemployment rate of 9.4% in 2003, more than double that for persons aged 60 and above, at 4.5%. Relative to people in the younger ages, persons aged 50-59 on the whole were relatively less educated and of relatively lower skill. As to persons aged 60 and above, a much larger proportion of them became economically inactive mainly on account of retirement. For those still in employment, they generally had a lesser tendency to change jobs.

Analysed by sex, the unemployment rate for males aged 50 and above averaged at 9.5% in 2003, distinctly higher than that of 6.2% for their female counterpart. Of all the unemployed persons aged 50 and above, males accounted for 77.3% and females 22.7%.

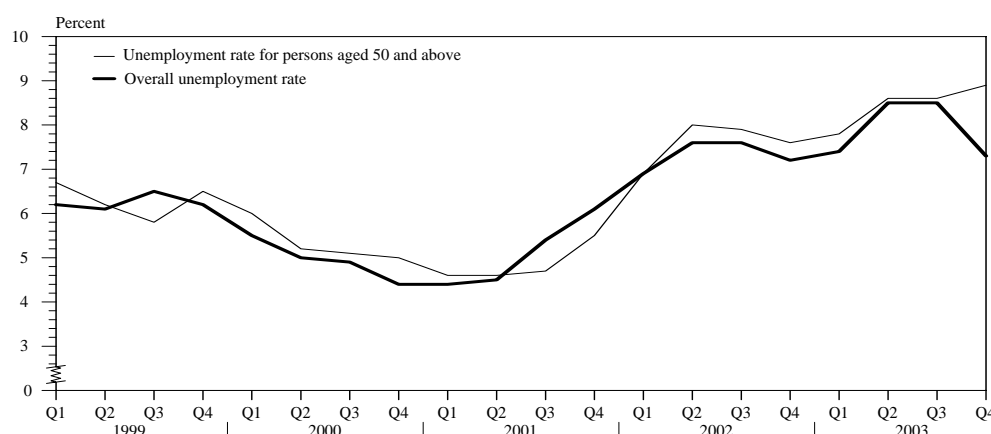
Analysed by educational attainment, amongst all the persons aged 50 and above, those with lower secondary education and below had a higher unemployment rate, averaged at 10.7% in 2003. They accounted for 77.0% of all the unemployed persons in this particular age group.

Analysed by economic sector, 32.2% of the unemployed persons aged 50 and above were previously engaged in building and construction. Another 27.0% and 11.3% respectively previously worked in the distributive and catering trades and in manufacturing.

Analysed by occupation category, 90.2% of the unemployed persons aged 50 and above previously took up lesser-skill or unskilled work, mostly as craft and related workers and as workers in elementary occupations.

The median duration of unemployment for the unemployed persons aged 50 and above was 132 days in 2003, much exceeding that of 88 days for all the unemployed persons. The proportion of the unemployed persons aged 50 and above who were unemployed for six months or more, at 42.0% in 2003, was also distinctly larger than that for all the unemployed persons, at 30.7%.

Unemployment rate for persons aged 50 and above, 1999-2003



Note : All figures depicted in this diagram are not seasonally adjusted.