



► ILO Monitor on the world of work. Ninth edition

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Key messages

Latest labour market developments

Strict, economy-wide workplace closures have been phased out in most countries

While new multiple global crises are unfolding, restrictive measures relating to COVID-19 are being lifted around the world. Workplace closures in their strictest forms (economy-wide required closures for all but essential workplaces) have been largely phased out. Only East Asia has recently seen an increase in the number of workers affected by strict measures.

Positive trends in hours worked have stalled and risk being reversed

The number of hours worked in the world has deteriorated in the first quarter of 2022 and remains 3.8 per cent below the level of the fourth quarter of 2019 (the pre-crisis benchmark), equivalent to a deficit of 112 million full-time jobs, indicating a significant setback in the recovery process. Recent containment measures in China account for the bulk of the global decline. These estimates for the first quarter of 2022 present a marked deterioration compared to the ILO's previous projections of January 2022 (2.4 per cent below the pre-crisis level, equivalent to 70 million full-time jobs).¹

The conflict in Ukraine has had not only a regional impact but has also hit the global economy by increasing inflation, especially in food and energy prices, and disrupting global supply chains. In addition, heightened financial turbulence and monetary policy tightening is likely to have a broader impact on labour markets around the world in the months to come. There is a growing but uncertain risk of a further deterioration in hours worked over 2022.

The gender gap in hours worked remains large, despite positive developments in high-income countries

The recovery is not closing the gender gap in hours worked in employment,² which was already considerable prior to, and widened further, during the crisis. While some progress has been made in reducing the gap in high-income countries, women globally now spend 18.9 hours weekly in employment, or 57 per cent of average hours worked by men (33.4 hours).

Great divergences in employment and labour income persist

By the end of 2021, employment had returned to pre-crisis levels or even exceeded them in the majority of high-income countries, while deficits persisted in most middle-income economies. Overall, global labour income surpassed its pre-crisis level by 0.9 per cent in 2021, driven by high-income countries and China. However, this general trend conceals considerable disparities. In 2021, three out of five workers lived in countries where labour incomes had not yet recovered to their level prior to the crisis.

Informal women workers have been hit harder than their male counterparts

The number of informal jobs plunged by 20 per cent at the height of the crisis in the second quarter of 2020, twice the impact registered among workers in formal employment. And within informal employment, women were hit harder than men. In the second quarter of 2020, the number of women in informal employment declined by 24 per cent relative to the pre-crisis situation, compared to a decrease of 18 per cent among men. The sectors in which women are typically engaged informally and their disproportionate care responsibilities accounted for

¹ The [World Employment and Social Outlook: Trends 2022](#) projected that the annual average deficit in hours worked in 2022 would stand at 52 million full-time equivalent jobs. The figure presented here is derived from the underlying quarterly projections made for that report.

² Weekly hour estimates refer to hours worked of paid work and do not include unpaid domestic work or care for others.

this highly unequal impact. By the last quarter of 2021, the recovery in informal employment had overtaken that of formal employment, increasing the share of informal employment in total employment. Overall, the speed of employment recovery has been slower for women than for men, which has contributed to a growing gender employment gap globally.

Inflation, wages and employment

Tightening of labour markets in some advanced economies but little sign of general overheating

The sharp increase in job vacancies in advanced economies at the end of 2021 and beginning of 2022 has led to a tightening of labour markets with a growing number of jobs available relative to jobseekers, with the latter remaining roughly stable. In 39 countries with available data (mainly advanced countries), labour market tightness increased by an average of 32 per cent,³ with considerable differences between countries. Overall, there is no strong evidence that labour markets are generally overheated, as the pool of unemployed and underutilized labour continues to be considerable in most of the countries analysed. Furthermore, developing economies continue to suffer significant labour market slack.

Increasing inflation poses a major challenge to maintaining the purchasing power of labour income

Global inflation, mainly driven by increases in food and energy prices and supply disruptions, adds further risks to the recovery and an erosion of real incomes for workers and their families. In the absence of commensurate wage increases, aggregate demand could fall significantly, thereby threatening economic growth and employment. Based on countries with available data, real wages grew in 2020–21 by 1.6 per cent in the median country, which is 0.7 percentage points below the median growth in 2019. Despite tighter labour markets, therefore, the overall risk of a wage-price spiral currently remains low.

Navigating multiple crises towards a human-centred recovery

The multiplication of crises, in addition to increasing inequalities between and within countries, hampers more than ever efforts to make labour markets more inclusive and resilient, putting recent recovery gains at risk. In this complex and uncertain situation, policymakers need to carefully navigate both the continuing effects of the COVID-19 crisis and the actual and potential shocks of the Ukraine conflict, including the impact of inflation on jobs and real wages. Particular attention should be given to:

- ▶ Providing timely and effective support to maintain the purchasing power of labour income and the overall living standards of workers and their families.
- ▶ Carefully adjusting the macroeconomic policy stance to address inflationary and debt sustainability pressures while recognizing the need to facilitate a job-rich and inclusive recovery.
- ▶ Ensuring that hard-hit groups and sectors are protected through social protection for workers and support to enterprises, especially MSMEs and those operating in the informal economy.
- ▶ Over the longer term, supporting well-designed sectoral policies that promote the creation of decent jobs, matched by strong labour market institutions and social dialogue.
- ▶ Monitoring and assessing the impacts of multiple crises on the world of work, with a particular focus on addressing inequality, livelihoods and sustainability.

Taken together, this requires a comprehensive approach and international coordination as exemplified in the UN Secretary-General's initiative, the Global Accelerator for Jobs and Social Protection for Just Transitions, and as advocated by the ILO's Call to Action for a Human-Centred Recovery adopted in June 2021.

³ In the median country in the sample.

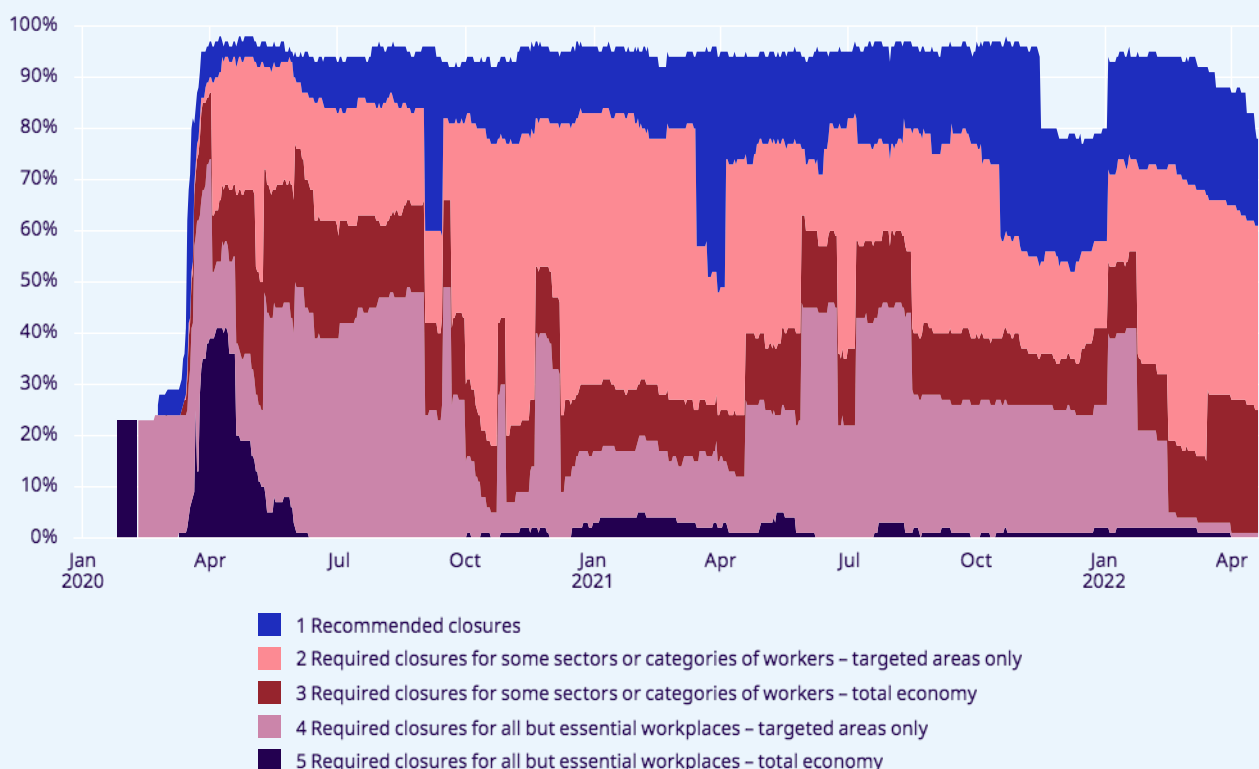
► Part 1. Latest developments in labour market recovery

The world of work is being buffeted by multiple crises. The COVID-19 pandemic created an unprecedented labour market crisis in 2020 followed by an uneven, uncertain and fragile recovery over 2021. At the start of 2022, labour markets are now reeling from further shocks that stem largely from the Ukraine conflict, which has significantly disrupted trade and commodity markets, with a rapid increase in prices, especially of essential goods including food and energy. The overall economic and political environment is considerably more uncertain than it was at the beginning of the year. Global growth is projected to reach just 3.6 per cent in 2022, which is 0.8 percentage points lower than January 2022 projections.⁴

1. Workplace closures continue to trend downwards

After a brief spike at the end of 2021 and early 2022, workplace closures are currently on a downward trend. While most workers still live in countries with some form of workplace restrictions, the strictest form of closure (economy-wide required closures for all but essential workplaces) has nearly disappeared (figure 1). These recent reductions in strict workplace closures were particularly pronounced in Europe and Central Asia, where currently 70 per cent of workers face either only recommended closures or none at all.

► **Figure 1. Share of world's employed in countries with workplace closures, January 2020–April 2022 (percentage)**



Note: The shares of workers in countries with required workplace closures for some sectors or categories of workers and countries with recommended workplace closures are stacked on top of the share of workers in countries with required workplace closures for all but essential workplaces.

Source: ILOSTAT database, ILO modelled estimates and the Oxford COVID-19 Government Response Tracker.

⁴ IMF, *World Economic Outlook April 2022: War sets back the global recovery*.

This is in stark contrast to the corresponding level of 10 per cent in Eastern Asia, the only region currently not following the recent trend towards more relaxed measures.

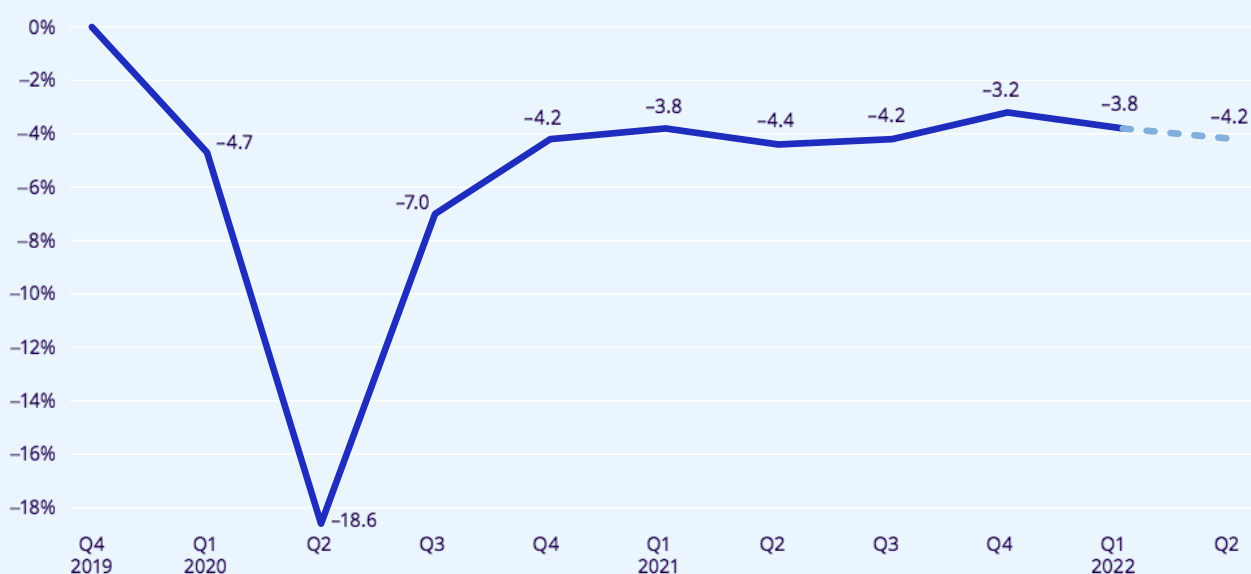
2. The level of hours worked has deteriorated in early 2022, with great divergence between countries

After significant gains during the last quarter of 2021, the level of hours worked showed a marked deterioration during the first quarter of 2022.⁵ During the first quarter of 2022, global hours worked⁶ were 3.8 per cent below the level of the fourth quarter of 2019 (the pre-crisis benchmark), equivalent to a

deficit of 112 million full-time jobs. This represents a setback in the recovery process since the last quarter of 2021 when the deficit in global hours worked was smaller, at 3.2 per cent (figure 2). The recent containment measures implemented in China account for the bulk (86 per cent) of the global decline in hours worked in 2022 Q1. These estimates for the first quarter of 2022 present a marked deterioration compared to the ILO's previous projections of January 2022 (2.4 per cent below the pre-crisis level, equivalent to 70 million full-time jobs).⁷

The conflict in Ukraine is already impacting labour markets, with a collapse in hours worked in Ukraine⁸ and a sizeable deterioration in the Russian Federation, with declines of 15.0 and 1.3 percentage points relative to 2021 Q4, respectively. More broadly, global

► **Figure 2. Change in global hours worked relative to 2019 Q4 (percentage)**



Note: Estimates up to 2022 Q1 are based on the ILO nowcasting model; estimates based on the projection model are depicted as a dashed line. Hours worked are adjusted for population aged 15–64.

Source: ILOSTAT database, ILO modelled estimates.

⁵ Estimates based on the ILO nowcasting model, see Technical annex 1.

⁶ Hours worked are adjusted for the population aged 15–64. Population adjustment is necessary to provide a comprehensive and internationally comparable measure of work activity. Average global population growth during the last decade was approximately 1 per cent annually, with wide variation among countries. To properly capture work activity, changes in hours worked need to account for this change to ensure that the level increase in population is not driving growth in hours worked (for the same reason, employment is often adjusted by population, using the employment-to-population ratio indicator). The ILO nowcasting model uses population aged 15–64 to adjust hours worked to further ensure comparability, as people above 65 tend to present much lower employment-to-population ratios and their share in total population is highly heterogeneous across countries.

⁷ The [World Employment and Social Outlook: Trends 2022](#) projected that the annual average deficit in hours worked in 2022 would stand at 52 million full-time equivalent jobs. The figure presented here is derived from the underlying quarterly projections made for that report.

⁸ As the conflict started in the last week of February, the average loss for Ukraine during the entire quarter should not be taken as the loss occurred during active conflict – which would be much higher. Hence, the loss for the second quarter is expected to deteriorate significantly. The estimates for Ukraine in both quarters are derived from early GDP estimates and assuming constant output per hour. For a detailed first assessment of the impact of the war in Ukraine see: ILO, [The impact of the Ukraine crisis on the world of work: Initial assessments](#).

inflationary pressures especially in food and energy prices, disruptions to global supply chains, heightened financial stress, and monetary policy tightening are yet to impact fully labour markets around the world. In contrast to the immediate and direct effects on hours worked of COVID-19 lockdown measures, declines in economic activity due to financial and other shocks generally translate fully into such losses only after a time lag.⁹ Therefore, there is a growing risk of a further deterioration in hours worked over 2022.

Indeed, the current outlook is highly uncertain, with clear downside risks for the already fragile recovery.

Globally, the level of hours worked is expected to decline further in the second quarter of 2022, an evolution that is mainly driven by China’s continued containment measures, and will be exacerbated by developments related to the conflict in Ukraine. The ILO’s latest projection for the second quarter of 2022 shows that the level of hours worked is expected to be 4.2 per cent below the pre-pandemic level, which is equivalent to 123 million full-time jobs.

Beyond the aggregate trends, the “great divergence” between richer and poorer economies continues to characterize the labour market recovery in 2022.

High-income countries have experienced a strong recovery since the first quarter of 2021. However, in the

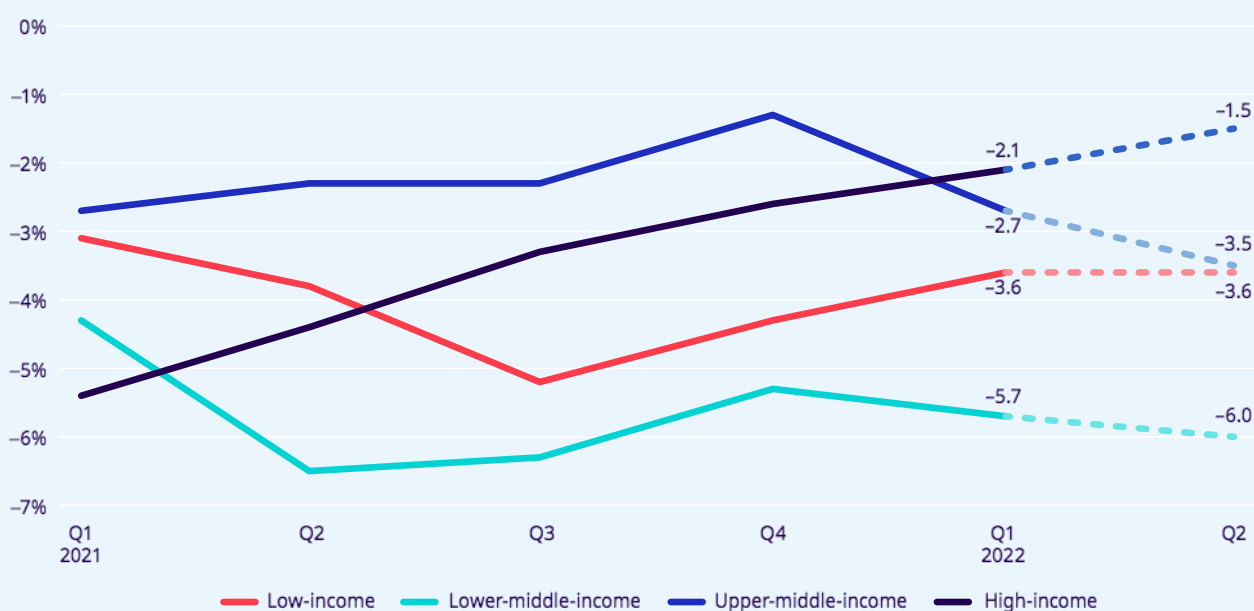
first quarter of 2022, the level of hours worked in these economies was still 2.1 percentage points lower than the pre-crisis benchmark, even if this was a marked improvement on the 5.4 per cent deficit observed at the beginning of 2021 (figure 2).

In contrast, low- and lower-middle-income economies suffered setbacks in their recovery at the start of 2022.

Already constrained by limited fiscal space and vaccination rollouts, these countries are now being buffeted by the impact of financial, food and energy shocks. In low-income countries, hours worked decreased further from a gap of 3.1 per cent in the first quarter of 2021 (relative to the last quarter of 2019) to 3.6 per cent in the first quarter of 2022. Lower-middle-income countries saw a larger deterioration in the gap in hours worked from 4.3 to 5.7 per cent, while hours worked in upper-middle-income countries recovered during 2021 but have since registered losses, reflecting mainly the developments in China (figure 3).

These diverging trends are likely to worsen in the second quarter of 2022. Driven by strong labour demand, hours worked in high-income countries are projected to further increase in the current quarter. In contrast, low- and middle-income countries are expected to experience stagnant and falling hours worked in 2022 Q2.

► **Figure 3. Change in hours worked relative to 2019 Q4, by country income group (percentage)**



Note: Estimates up to 2022 Q1 are based on the ILO nowcasting model; estimates based on the projection model are depicted as a dashed line.

Source: ILOSTAT database, ILO modelled estimates.

9 See for instance: Reserve Bank of Australia, [Lags from Activity to the Labour Market](#).

3. The recovery is not closing the gender gap in hours worked

Newly available estimates show a setback for gender equality in hours worked. Before the pandemic, the gap in hours worked in employment by women and by men was already large, with women aged 15–64 working an average of 19.8 hours per week, compared to 34.7 hours per week for men (figure 4a).¹⁰ The recovery has been insufficient to bring the gender gap in hours worked back to the pre-pandemic level.

Despite significant improvements in 2021, the gender gap in hours worked expanded during the first quarter of 2022.¹¹ In 2022 Q1, the global gender gap in hours worked was 0.7 percentage points larger than the pre-crisis situation (fourth quarter of 2019) (figure 4b).

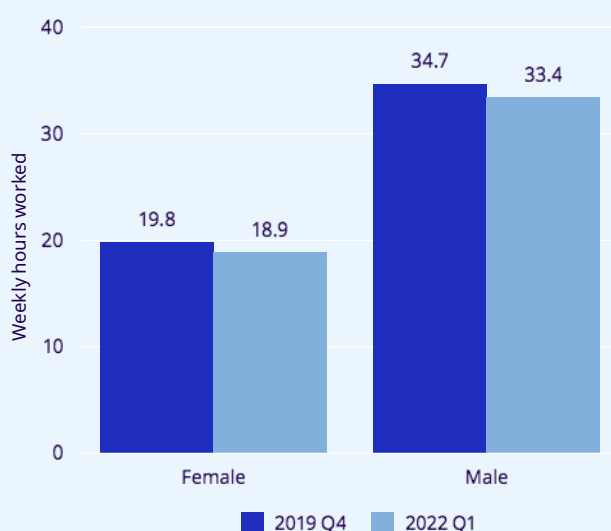
The great divergence between richer and poorer countries evident during the recovery period is also reflected in the gender gap in hours worked. **Women and men in high-income countries have both**

experienced a strong recovery in hours worked.

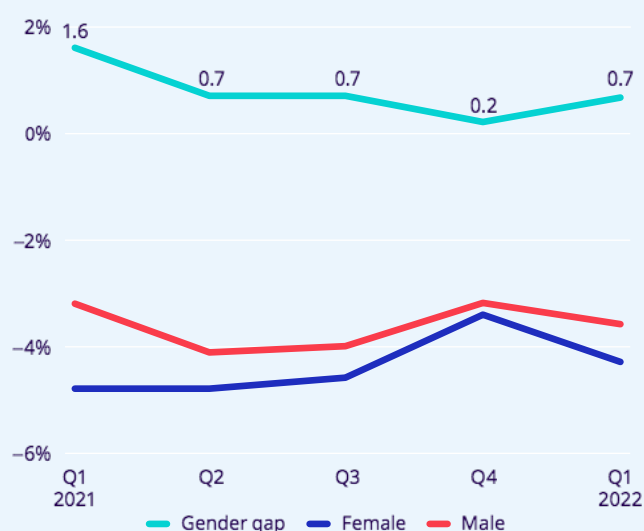
By the fourth quarter of 2020, the increase in the gender gap, which was most pronounced in the second quarter of 2020, had been fully reversed in these economies. Since then, hours worked by women in high-income countries have recovered faster than those of men. At the current rate of progress, it would take 30 years to close the gap in hours worked in high-income countries.

In contrast, the gender gap in low- and middle-income countries remains larger than the pre-pandemic level despite some progress. In the first quarter of 2022, the gender gap in hours worked was 1.1 percentage points higher than in the last quarter of 2019 (figure 5). The situation is similar in lower-middle- and upper-middle-income countries (1.0 and 0.4 percentage points, respectively). In terms of absolute numbers, in the first quarter of 2022 men worked an average of 10.5 more hours per week through employment than women in low-income countries, 15.7 more hours in lower-middle-income countries (excluding India), and 9.1 more hours in upper-middle-income countries.

► **Figure 4a. Global average weekly hours worked 2019 Q4 and 2022 Q1, by gender**



► **Figure 4b. Change in global hours worked relative to 2019 Q4, by gender (percentage)**

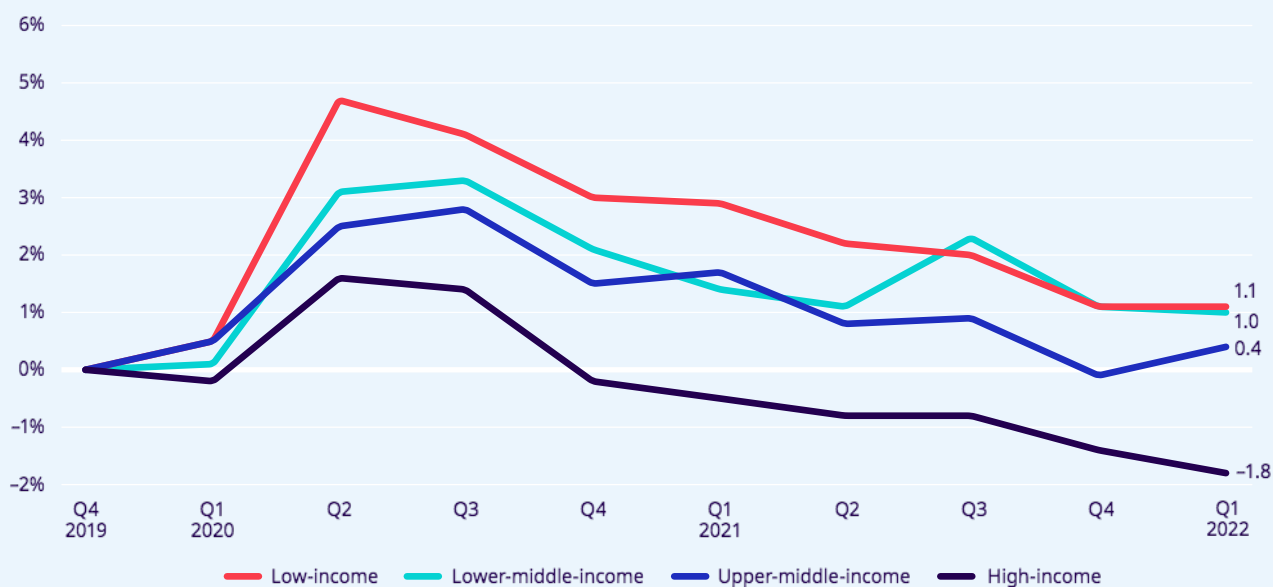


Source: ILOSTAT database, ILO modelled estimates.

¹⁰ Weekly hour estimates refer to hours worked of paid work and do not include unpaid domestic work or care for others.

¹¹ More than two thirds of all countries show an increase in the gender gap in 2022 Q1. See Technical annex 4 for details on the methodology used.

► **Figure 5. Change in gender working-hours gap (male-female) relative to 2019 Q4, by country income group (percentage)**



Note: The graph excludes India from the aggregate estimates for lower-middle-income countries due to a compositional effect caused by India. Both India and lower-middle-income countries excluding India experienced a deterioration of the gender gap in hours in 2020 Q2. However, because the initial level of hours worked by women in India was very low, the reduction in hours worked by women in India has only a weak influence on the aggregate for lower-middle-income countries. In contrast, the reduction in hours worked by men in India has a large impact on the aggregates. Due to this, even if both India and the rest of the lower-middle-income countries experienced a gender gap deterioration, the sum of the two would show an improvement, purely due to this compositional effect.

Source: ILOSTAT database, ILO modelled estimates.

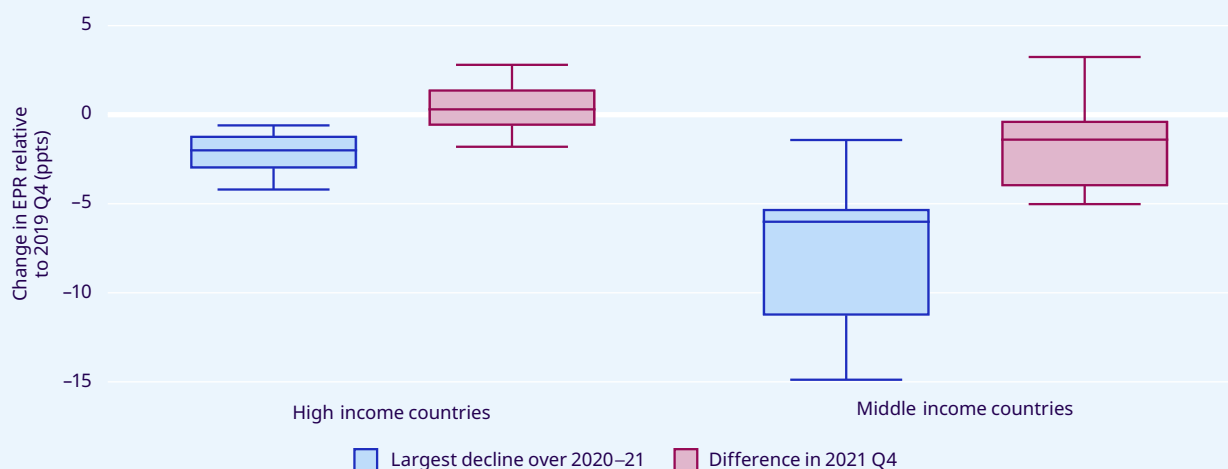
4. Divergence in employment recovery trends in country income groups persists

In line with the overall divergence in hours worked presented above, employment levels had recovered in most high-income countries by the end of 2021, while deficits remained significant in most middle-income economies. In advanced economies with available data (34 countries), the divergence in the employment-to-population ratio from the last quarter of 2019 had been mostly eliminated by the end of 2021 (figure 6). In about 60 per cent of the countries, the employment-to-population ratio in the last quarter of 2021 was, in fact, already higher than the pre-crisis level (2019 Q4) with a median gain of 0.3 percentage points. There has been a commensurate decrease in the inactivity rates in

these economies, which had risen during 2020 due to the effects of the lockdown measures (figure 7).

In contrast, in the majority of middle-income countries with available data (13 countries), the employment deficit continued to be significant in 2021 Q4, up to five percentage points, with a median deficit of 1.4 points relative to the fourth quarter of 2019. The employment deficit in these developing economies is matched by the persistent higher rates of inactivity, which had a median gap of 1 percentage point in the fourth quarter of 2021 (relative to 2019 Q4). These figures indicate that the recovery in hours worked highlighted above has been accompanied by a strong rebound in employment in advanced economies as people have returned to the labour market, while in middle-income countries, the employment deficit persists. These trends are mirrored in the shifts in inactivity rates in these labour markets.

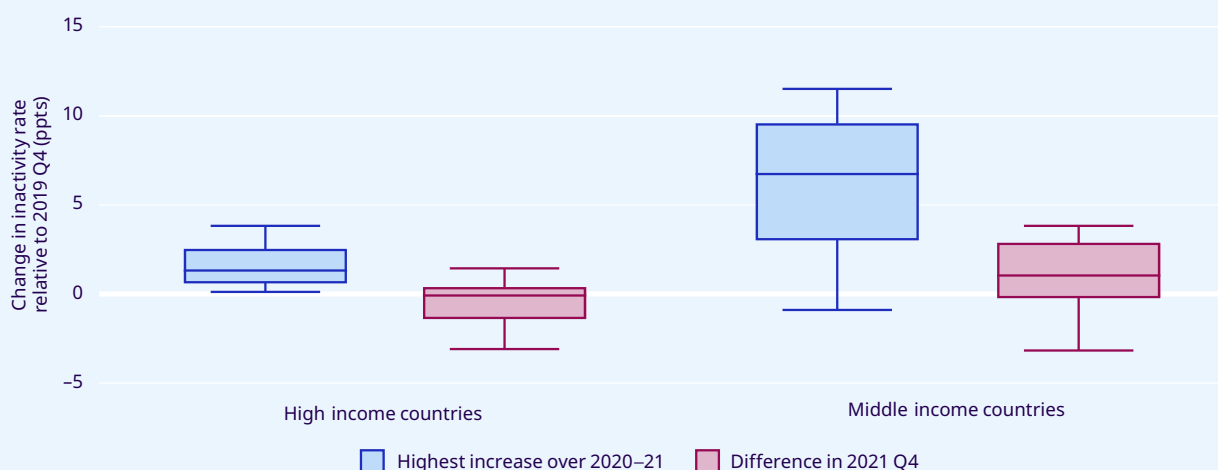
► **Figure 6. Employment deficit in selected high- and middle-income economies, percentage point difference in employment-to-population ratio (EPR) at lowest point in 2020–21* and latest value (2021 Q4) relative to 2019 Q4**



Note: The sample consists of 47 high- and middle-income countries. * Largest decline is the difference between the value in 2019 Q4 and the minimum value for the employment-to-population ratio between 2020 Q2 and 2021 Q3 as per the following turning points: 2020 Q2 = Australia, Brazil, Canada, Chile, Colombia, Costa Rica, Denmark, Estonia, Finland, France, Hungary, Japan, Malta, Mexico, Netherlands, Norway, Occupied Palestinian Territory, Paraguay, Peru, Poland, Serbia, Slovakia, Spain and the United States; 2020 Q3 = Lithuania and New Zealand; 2021 Q1 = Austria, Belgium, Bulgaria, Croatia, Cyprus, Czechia, Greece, Iceland, Ireland, Italy, Korea (Republic of), Latvia, Moldova (Republic of), Poland, Romania, Slovenia, Sweden and Switzerland; 2021 Q2 = South Africa and Viet Nam. The box graph should be read as follows: (a) the horizontal line in the middle of the box represents the median value (50th percentile); (b) the top of the box represents the 75th percentile; (c) the bottom of the box represents the 25th percentile; (d) the adjacent lines above and below the box represent the highest and lowest values, respectively.

Sources: Authors' calculations, ILOSTAT database.

► **Figure 7. Increase in inactivity in selected high- and middle-income countries, percentage point difference in inactivity rate at peak* and in 2021 Q4 relative to 2019 Q4**



Note: Inactivity rate = persons outside the labour force/working-age population. The sample consists of 47 high- and middle-income countries. * peak is the difference between the value in 2019 Q4 and the maximum value for the inactivity rate between 2020 Q2 and 2021 Q3 as per the following turning points: 2020 Q2 = Australia, Austria, Belgium, Brazil, Canada, Chile, Colombia, Costa Rica, Croatia, Cyprus, Czechia, Denmark, Estonia, France, Hungary, Ireland, Italy, Japan, Luxembourg, Malta, Mexico, Netherlands, New Zealand, Norway, Occupied Palestinian Territory, Paraguay, Peru, Poland, Portugal, Serbia, Slovakia, South Africa, Spain, United States and Viet Nam; 2020 Q4 = Finland; 2021 Q1 = Bulgaria, Greece, Iceland, Korea (Republic of), Latvia, Lithuania, Moldova (Republic of), Romania, Slovenia and Sweden; 2021 Q2 = Switzerland. The box graph should be read as follows: (a) the horizontal line in the middle of the box represents the median value (50th percentile); (b) the top of the box represents the 75th percentile; (c) the bottom of the box represents the 25th percentile; (d) the adjacent lines above and below the box represent the highest and lowest values, respectively.

Sources: Authors' calculations, ILOSTAT database.

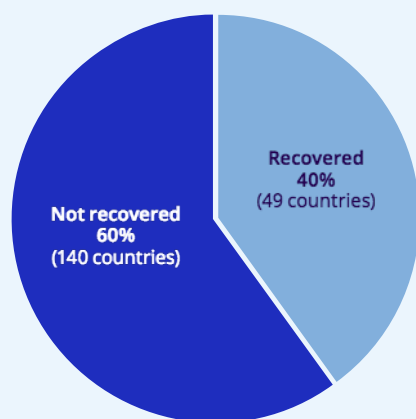
5. Labour incomes have not yet recovered for the majority of workers

In 2021, three out of five workers lived in countries where average annual labour incomes had not yet recovered to their level of the fourth quarter of 2019 (figure 8a). According to the latest estimates of labour income which take into account newly available data as well as the impact of support measures, global labour income in 2021 surpassed its pre-crisis level by 0.9 per cent. This development was driven by high-income countries and China, which together account for more than 80 per cent of global labour income (figure 8b).¹² Workers in low-, lower-middle- and upper-middle-income countries (excluding China) still faced reduced labour incomes in 2021, at rates of -1.6 per cent, -2.7 per cent and -3.7 per cent,

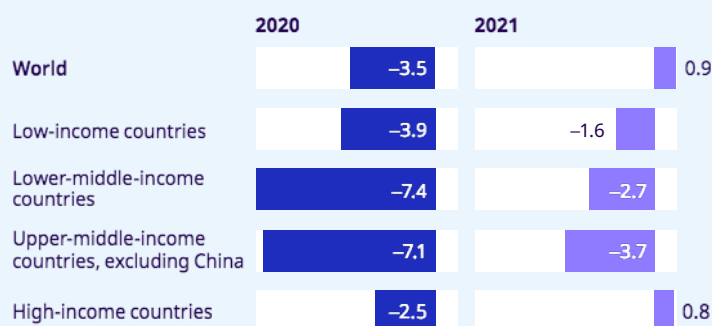
respectively, compared to the pre-crisis situation. Differences in the recovery in hours worked and in productivity growth¹³ partially explain this global divergence in labour income trends. With global inflation projected to remain high in 2022¹⁴ there is a risk of further impacts on real labour incomes.

This uneven recovery in labour income was preceded by a massive global loss in labour income in 2020 which reached approximately US\$1.3 trillion. Global labour income in 2020 fell short by 3.5 per cent of the level in the fourth quarter of 2019.¹⁵ Lower-middle-income and upper-middle-income countries (excluding China) experienced the largest labour income losses. At the same time, high-income countries experienced by far the smallest losses, largely due to the widespread use of job retention schemes.

► **Figure 8a. Distribution of global employment by labour income recovery status (2021, relative to 2019 Q4)**



► **Figure 8b. Labour income relative to 2019 Q4, world and by country income group, 2020–21 (percentage)**



Note: Labour income is defined as real labour-related income as measured by labour force surveys, which includes paid furlough and job retention subsidies. Figure 8a shows the share of the total of globally employed that live in countries where labour incomes in 2021 have recovered to their level of 2019 Q4, or not. In figure 8b labour income relative to 2019 Q4 is adjusted for population aged 15–64, in analogue to the estimates of hours worked. See Technical annex 2 for the methodology.

Source: ILO estimates.

12 Global estimates of labour incomes are subject to a large degree of uncertainty because of severe data constraints, especially for low- and middle-income countries.

13 ILO, [ILO Monitor: COVID-19 and the world of work. 8th edition](#). The 8th Monitor highlights that there was a further widening in the “productivity gap” between the world’s low- and high-income economies. In 2020, in real terms, the average worker in a high-income country produced 17.5 times more output per hour than the average worker in a low-income country. This was projected to widen to 18.0 in 2021, the largest gap since 2005.

14 IMF, [World Economic Outlook April 2022](#).

15 The [ILO Monitor: COVID-19 and the world of work. 7th edition](#) presented a global loss of 8.3 per cent in 2020, corresponding to US\$3.7 trillion. The largest revision stems from high-income countries. The main contributing factors to the revision are the accounting for the widespread use of paid job retention schemes, and a more precise estimate of the income composition effect of working hour losses.

6. Informal employment was impacted more, especially for women, but has rebounded faster than formal employment

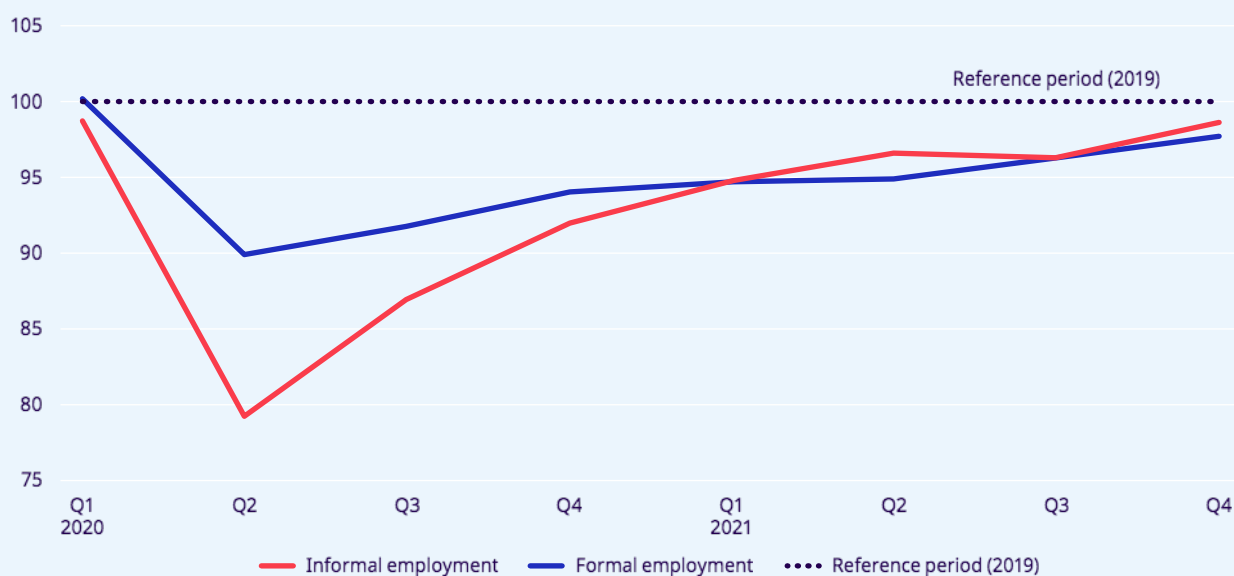
Informal employment has often absorbed workers during periods of economic difficulty in many parts of the world who take up such “last resort employment” as a survival strategy. Displaced workers from the formal economy, for instance, resort to informal employment to earn a living, while those already in informal employment remain at work. For this reason, changes in informal employment during economic downturns tend to be smaller than those in formal employment.

However, this pattern did not occur during the first year of the pandemic when strict lockdown measures were extensively introduced which

often made working in informal employment impossible. According to the available data,¹⁶ the number of informal jobs plunged by 20 per cent at the height of the crisis (2020 Q2),¹⁷ twice the impact registered among workers in formal employment (figure 9). This is mainly because informal workers were over-represented in micro- and small enterprises in hard-hit sectors where lockdown and containment measures prevented them from engaging in their activities and had more limited access to support measures, such as job retention programmes and flexible working arrangements.

After the big losses in the second quarter of 2020, informal employment began to increase faster than formal employment and, by the last quarter of 2021, the recovery in informal employment had overtaken that of formal employment. Less restrictive measures enabled informal workers to resume their work often as casual workers, own-account workers or unpaid family workers.

► **Figure 9. Evolution of informal and formal employment, indexed to 2019 (100 = 2019 level)**



Note: All figures are adjusted for population aged 15–64. Figures are indexed to the same quarter of 2019, 100 indicates a value equal to the 2019 level.

Source: Authors’ estimates based on ILOSTAT database.

¹⁶ Estimates are based on trends in the number of formal and informal jobs in selected countries, including Argentina, Bolivia (Plurinational State of), Brazil, Chile, Costa Rica, Dominican Republic, Ecuador, Guyana, North Macedonia, Mexico, Occupied Palestinian Territory, Peru, Paraguay, Saint Lucia, South Africa, Uruguay and Viet Nam. This sample is not globally representative, particularly data from regions with high prevalence of informality is acutely scarce. See individual country results in: ILO, [Impact of the Covid-19 pandemic on informality: Has informal employment increased or decreased?](#) Missing observations are imputed using time-fixed effects in a panel regression of countries without missing observations.

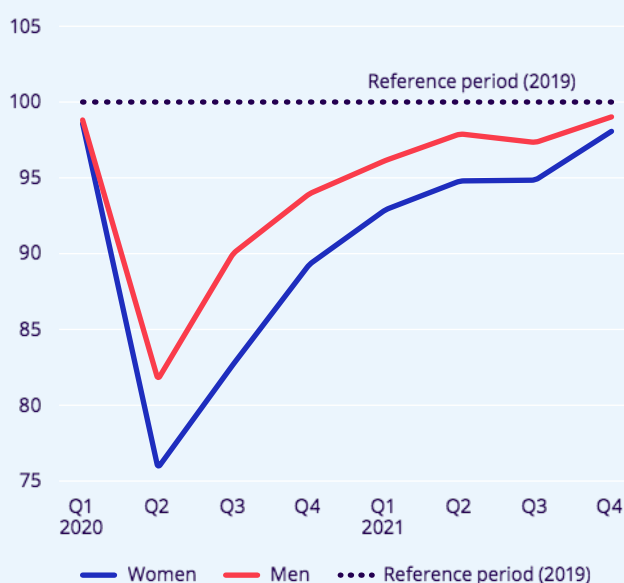
¹⁷ All estimates of formal and informal employment relative to the quarter of reference in 2019 have been adjusted for population aged 15–64. The adjustment simply consists in dividing each type of employment by population aged 15–64. For the sake of simplicity, henceforth this adjustment is omitted from the text when describing the findings. This adjustment enhances comparability across countries and time.

This overall development masks considerable differences by gender. Women working informally have been, and continue to be, disproportionately affected by the crisis (figure 10a). The number of women in informal employment declined by 24 per cent in 2020 Q2, compared to 18 per cent for men, and a gender gap remained until late 2021. In contrast, little gender difference was observed for formal employment losses over the same period (figure 10b). Informality, therefore, not only made workers more vulnerable to losing their jobs and livelihoods during the COVID-19 crisis, but was also the key driver of worsening gender employment gaps during the pandemic in the countries for which there is data. The disproportionate impact on women in

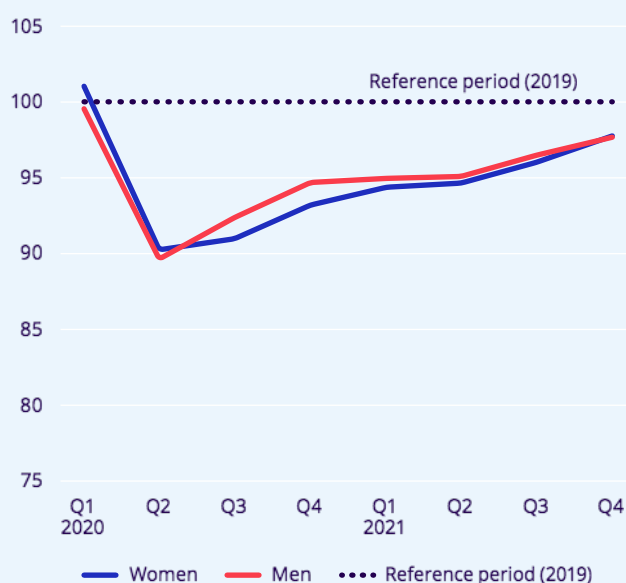
informal employment can also explain the persistent gender gaps in hours worked in the low- and middle-income countries where informality is high (figure 5).

Two main factors appear to have led to women in informal employment being more affected than their male counterparts. First, they were over-represented in hard-hit sectors.¹⁸ Second, coping with increased care demands generated by the pandemic whilst remaining in paid employment required arrangements that were generally not available to informal workers, such as telework or leave.¹⁹ The greater amount of time spent by women in unpaid care work before and during the pandemic^{20,21} disproportionately discouraged women from continuing in paid employment.

► **Figure 10a. Evolution of informal employment by gender indexed to 2019 (100 = 2019 level)**



► **Figure 10b. Evolution of formal employment by gender indexed to 2019 (100 = 2019 level)**



Note: All figures are adjusted for population aged 15–64. Figures are indexed to the same quarter of 2019, 100 indicates a value equal to the 2019 level.

Source: Authors' estimates based on ILOSTAT database.

18 ILO, [ILO Monitor: COVID-19 and the world of work. 3rd Edition.](#)

19 ILO, [Women and men in the informal economy: A statistical picture. Third edition](#); World Bank, [Who on Earth Can Work from Home?](#); IMF, [Who will Bear the Brunt of Lockdown Policies? Evidence from Tele-workability Measures Across Countries.](#)

20 ILO, [Care work and care jobs for the future of decent work.](#)

21 UN Women, [Unlocking the lockdown: The gendered effects of COVID-19 on achieving the SDGs in Asia and the Pacific](#); İlkkaracan & Memiş, [Transformations in the Gender Gaps in Paid and Unpaid Work During the COVID-19 Pandemic: Findings from Turkey.](#)

► Part 2. Inflation, wages and employment

1. Labour markets in advanced economies have been tightening

Unlike the developing world, many advanced economies have experienced strong employment recovery since early 2021. As indicated in Part 1, hours worked remain below the pre-crisis level in high-income countries, but this is largely due to fewer hours worked per employed person. Total employment has recovered rapidly in these countries. The strength of recovery in high-income countries is reflected in sharp increases in job vacancies relative to the number of jobseekers, a situation which is often referred to as labour market tightness.²²

Analysis of countries with available data (a sample of 39 economies including 35 high-income countries) **suggests that labour market tightness has increased substantially with respect to the pre-crisis level** (figure 11). In these countries, labour market tightness increased by a median average of 32 per cent, meaning that for each unemployed worker, there are now 32 per cent more vacancies than before the pandemic. Nonetheless, there is a high degree of variability across countries. Some countries have experienced increases above 50 per cent, while others have registered considerable decreases of over 20 per cent.

Large increases in vacancies have been driven by several factors. Stronger than expected demand, partly due to excess savings in the early phase of the pandemic,²³ has led to an increasing demand for labour. Other pandemic-specific drivers include shifts in demand to goods from services, supply-chain disruptions, hesitancy – particularly among older workers – to return to employment, higher but unmet demand for flexible working arrangements and reductions in migration flows.²⁴ As hiring normally involves significant time and costs, the “excess” vacancy postings can persist for an extended period.

There are also considerable differences in how unemployment has responded to changes in the job vacancy rate during the pandemic. Some countries, such as the United States, witnessed immediate job destruction during the initial phase of the COVID-19 crisis and a commensurate increase in unemployment, while economies in the EU experienced a relatively small increase in unemployment due to the stabilizing effects of job retention schemes (figure A1 in the Statistical annex). The ability of firms to hire new workers and fill vacancies in the United States²⁵ decreased and has not recovered during the recent rapid increase in job vacancies. In contrast, the EU has emerged from the worst of the pandemic disruption without much change in their job-matching efficiency.

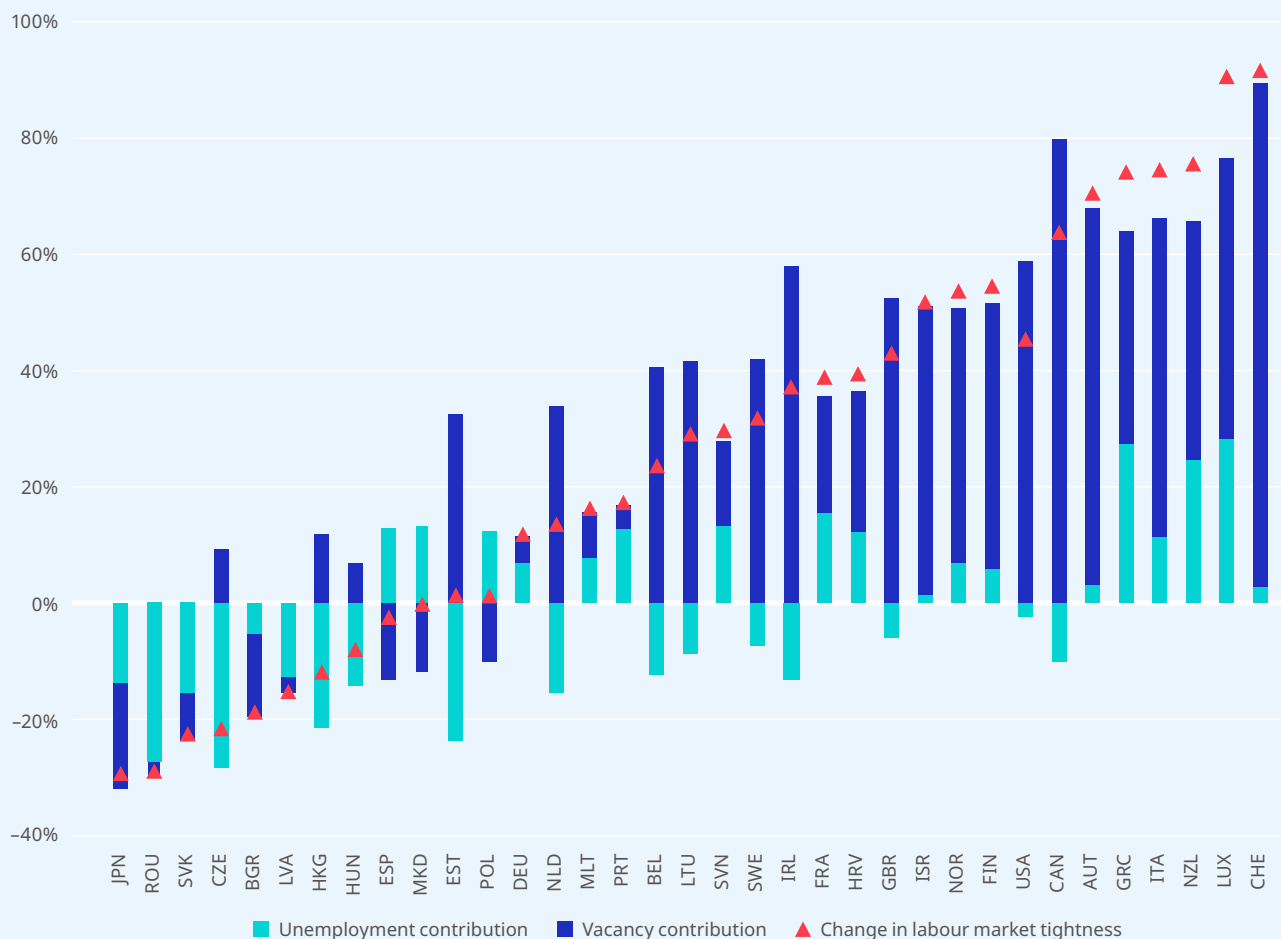
22 The ratio of job vacancies to job seekers (unemployed workers) is commonly referred to as “labour market tightness”. This measure is an indicator of relative supply and demand of labour and can point to imbalances between the two. Labour market tightness can be expressed as the ratio of rates, job vacancies as percent of total jobs divided by unemployed as percent of the labour force; or in levels, job vacancies to unemployed workers. We use the level approach, except for the construction of the Beveridge Curve (figure A1 in the Statistical annex) where the rates are necessary for visualization purposes (see IMF, [World Economic Outlook April 2022](#), Box 1.1.).

23 Data from Eurostat and the Bureau of Economic Analysis for the EU27 and the United States, respectively, show household savings drastically increasing above the 2019 level in the second quarter of 2020 and afterwards slowly reverting towards pre-crisis values.

24 For a detailed analysis of pandemic-related drivers of increasing labour market tightness, see IMF, [Labor Market Tightness in Advanced Economies](#).

25 This is often referred to as matching efficiency. Outward shifts of the Beveridge Curve can be interpreted as declines in matching efficiency. See for instance: ECB Economic Bulletin, [The euro area labour market through the lens of the Beveridge curve](#).

► **Figure 11. Changes in labour market tightness and contributions by component, latest period available (selected countries, October 2021–March 2022)**



Note: Australia, Cyprus, Iceland and Malaysia not shown for visualization purposes, as they present very large values. Comparison of latest data with the same reference period (quarter or month) in 2019. Countries indicated by the ISO three-digit code: AUT – Austria, BEL – Belgium, BGR – Bulgaria, CAN – Canada, HRV – Croatia, CZE – Czechia, EST – Estonia, FIN – Finland, FRA – France, DEU – Germany, GRC – Greece, HKG – Hong Kong (China), HUN – Hungary, IRL – Ireland, ISR – Israel, ITA – Italy, JPN – Japan, LVA – Latvia, LTU – Lithuania, LUX – Luxembourg, MLT – Malta, NLD – Netherlands, NZL – New Zealand, MKD – North Macedonia, NOR – Norway, POL – Poland, PRT – Portugal, ROU – Romania, SVK – Slovakia, SVN – Slovenia, ESP – Spain, SWE – Sweden, CHE – Switzerland, GBR – United Kingdom, USA – United States. The change in labour market tightness can be decomposed into the contribution of rising vacancies, the contribution of declining unemployment, and the interaction between the two (which is not shown in the graph due to its smaller magnitude). At the country level these three terms will add up exactly to the change in labour market tightness. See Technical annex 3 for more details.

Sources: ILOSTAT database, EUROSTAT, Trading Economics, Statistics Canada and UK’s Office of National Statistics.

2. Labour markets in advanced economies are not generally overheated

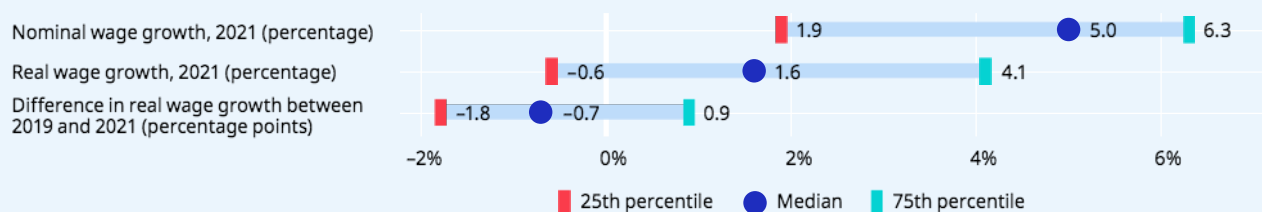
Evidence of increased labour market tightness does not automatically imply that advanced countries are close to full employment with the risk of “overheating”. Data shows that labour markets are generally not overheated.²⁶ First, a significantly high level of unemployment existed even before the pandemic. Hence, the return to the pre-pandemic levels of unemployment (the median average change in unemployment was close to zero, see figure 11) still leaves a sizeable amount of slack in the labour market. In 2019, the median unemployment rate in the countries analysed was 5 per cent. Second, there is an equally large pool of underutilized labour (underemployed workers and people without a job who have an interest in working). Hence, overall, advanced economies are far from a situation of full employment whereby jobseekers are too scarce for the economy to be able to generate sustainable job growth. In countries with high initial levels of unemployment and underutilization, the increase in labour market tightness is likely to lead to a decline in these indicators, whilst increasing the production capacity of the economy. In contrast, in some countries with low levels of unemployment and labour underutilization, the increased tightness may create further constraints for economic growth and job creation. These developments in advanced economies need to be understood in the context of the great divergence described in Part 1. Currently, there is no real sign of labour market tightness in developing countries where recovery is slower, more fragile and uneven, which negatively impacts labour demand.

3. Global inflation adds further risks to the recovery

Increasing inflation impacts real incomes of households, which risks reducing aggregate demand and delaying recovery from the COVID-19 crisis. The current rise in inflation is driven strongly by a sharp increase in commodity prices, particularly for food and energy.²⁷ As firms pass on higher input prices to consumers, the purchasing power of households will fall in the absence of commensurate income increases. Consequently, aggregate demand could fall significantly, hampering economic growth and employment. Low-income households that spend a significant share of income on food items are at particular risk of falling into poverty and may even face food insecurity and hunger.²⁸

Real wages grew more slowly in 2021 than before the pandemic. In countries with available data (7 middle-income countries and 18 high-income countries), median nominal wage growth was 5 per cent in 2021, while median real wage growth was only 1.6 per cent due to the impact of rising inflation rates (figure 12). Countries display large variation in real wage growth (see the 25th and 75th percentiles in figure 12), with workers in more than a quarter of countries actually experiencing declining real wages in 2021. Real wage growth was 0.7 percentage points lower than in 2019. With global inflation projected to increase significantly from 4.7 per cent in 2021 to 7.4 per cent in 2022,²⁹ there is a risk that many households will face significant reductions in disposable incomes unless their wages increase strongly in line with prices.

► **Figure 12. Nominal and real wage growth, median, 25th and 75th percentile, 2021**



Note: Consumer price inflation has been used to derive real wage growth.

Sources: ILO (nominal wage growth) and IMF World Economic Outlook database April 2022 (inflation).

²⁶ In the present analysis we use the term “overheated” to refer to a labour market close to full employment, without any sizeable capacity for labour supply expansion, in which sustainable job growth is not possible – regardless of overall labour demand.

²⁷ IMF, [World Economic Outlook April 2022](#).

²⁸ People face acute hunger when they are unable to afford an energy-sufficient diet. The World Food Programme estimates that 323 million people could face acute hunger in 2022. See: WFP, [Projected increase in acute food insecurity due to war in Ukraine](#).

²⁹ IMF, [World Economic Outlook April 2022](#).

To date, there is little evidence that wages are causing an inflationary spiral. The available evidence for 16 high-income countries does not suggest a positive relationship between the increase in labour market tightness and real wages since 2019 (figure 13). This would seem to indicate that the overall risk of a wage-price spiral in the near future remains low.

Periods of high inflation have strong distributional effects. With inflation driven strongly by commodity prices, labour markets will be affected in different ways. Producers of commodities and those in related activities can experience gains in incomes.³⁰ This is also the case for those enterprises that can pass on increased costs to consumers. However, many small

businesses do not have this option and are forced to absorb increased costs, threatening their ability to survive such shocks. Commodity price increases also have a negative impact on net importing countries with consequences for their exchange rates, balance of payments, financing conditions and fiscal space, which in turn has implications for labour markets. For workers, the ability to obtain higher wages in response to rising inflation differs widely, both across countries and sectors, depending on their bargaining power and the strength of social dialogue and collective bargaining institutions. These institutions can reduce social and political tensions and develop consensus responses on the issues that arise from high levels of inflation.³¹

► **Figure 13. Change in labour market tightness and average real wage growth, 2019–2021 (percentage)**



Note: The figure shows the change in labour market tightness (defined as the ratio of job vacancies to the number of unemployed) between the latest available period (October 2021–March 2022) and the same period in 2019, and the average real wage growth between 2019 and 2021 (meaning the growth in the years 2020 and 2021). The data is available for 16 countries. The slope of the trend line is not statistically significant. See Technical annex 3 for more details on labour market tightness.

Sources: ILO, ILOSTAT, EUROSTAT, Trading Economics, Statistics Canada and UK’s Office of National Statistics.

30 Equally, supply chain disruptions are currently a strong driver of inflation. Since the price rise is being generated by lower production, price hikes do not necessarily translate into higher incomes for all producers.

31 ILO, [Social Dialogue Report 2022: Collective bargaining for an inclusive, sustainable and resilient recovery](#).

► Part 3. Looking ahead: Navigating multiple crises towards a human-centred recovery

The multiplication of crises is hampering labour market recovery, especially in developing countries.

While some parts of the world experienced a stronger recovery from the COVID-19 crisis at the end of 2021, the analysis in this Monitor underlines both the continuing divergence between advanced and developing countries and the deterioration in the latter group of economies during the first quarter of 2022. Despite tightening of labour markets in some advanced economies, currently there is little evidence of a wage-price spiral. In a number of developing countries, governments are increasingly constrained by the lack of fiscal space and debt sustainability challenges, while enterprises face increased uncertainties that deter investment and job creation and workers continue to be left without sufficient access to social protection and skills upgrading systems to manage transitions. Driven by disruptions triggered by the conflict in Ukraine, the increase in food and energy prices is hurting poor households and small businesses, especially those operating in the informal economy. There is an increasing risk that the multiple crises will translate into social and political crises in badly affected countries.

Once again, these interrelated challenges require international solidarity. A human-centred recovery that establishes sustainable development paths towards a brighter and more inclusive future of work is more urgent than ever. Such an approach was agreed by tripartite consensus of the ILO's 187 Member States at the 109th International Labour Conference in June 2021, which adopted the *Global Call to Action for a Human-Centred Recovery from the COVID-19 crisis that is inclusive, sustainable and resilient*, providing a detailed set of recommendations addressed to governments, employers' and workers' organizations and the international community. It was further elaborated and developed at the ILO's Global Forum for a Human-Centred Recovery in February 2022, and will be discussed once more at the 110th International Labour Conference (27 May–11 June 2022). Consequently,

- With the multiplication of risks, especially for the most vulnerable, timely and effective support is needed to protect and maintain the purchasing power of labour income and overall living standards. Urgent tripartite dialogue is needed to support the development of a comprehensive set of measures covering, in particular, appropriate and fair wage adjustments (including minimum wages) and

effective public income support. Social protection systems, including crisis programmes and food security measures, are key to these actions.

- With combatting inflation emerging as a policy challenge, macroeconomic policies need to be adjusted carefully. At the same time, emerging markets and developing countries will face headwinds resulting from monetary policy tightening in advanced economies, which will require prudent management of financial flows.
- To promote recovery over the longer term, well-designed sectoral policies are needed to promote the creation of decent jobs, while aiming at formalization, sustainability and inclusiveness. Targeted policies to assist transitions of people during the recovery period also remain important, including a focus on vulnerable groups and improving work conditions for those in informal employment and helping them transition to the formal economy.
- To contribute to resilience and fairness in the labour market, these efforts need to be matched by strong labour market institutions, collective bargaining and social dialogue that respect international labour standards. They have to play a key role in ensuring mastering inflationary risk, while at the same time avoiding social injustices.
- It will be critical to monitor economic and labour market trends on a continuous basis in order to calibrate policy to emerging situations and challenges. The evolution of the quality and the quantity of employment and of inequalities merit particular attention.

A comprehensive approach towards ensuring urgently needed social protection (including health-related measures) and promoting decent job creation to foster just transitions can make a major difference. In this regard, the [Global Accelerator for Jobs and Social Protection for Just Transitions](#), with its aim of creating at least 400 million jobs by 2030, primarily in the green, digital and care economy, and extending social protection floors to over 4 billion people currently not covered, is an important initiative. Among many other goals, it needs to promote an enterprise-enabling environment, develop human capabilities that can expand productive capacities, protect people and create more decent jobs in a context of reinvigorated social dialogue and full application of labour standards.

► Statistical annex

► **Table A1. Quarterly estimates of working-hours, world and by region**
(percentage change and full-time equivalent jobs rounded to the nearest 100,000)

Reference area	Time	Change in hours worked relative to 2019 Q4 (adjusted by 15–64 population)	Equivalent number of full-time jobs (48 hours/week)
World	2020 Q1	-4.7%	-136,900,000
	2020 Q2	-18.6%	-537,000,000
	2020 Q3	-7.0%	-203,900,000
	2020 Q4	-4.2%	-121,400,000
	2021 Q1	-3.8%	-110,100,000
	2021 Q2	-4.4%	-127,100,000
	2021 Q3	-4.2%	-122,600,000
	2021 Q4	-3.2%	-95,100,000
	2022 Q1	-3.8%	-112,500,000
	2022 Q2	-4.2%	-123,200,000
Africa	2020 Q1	-1.9%	-7,000,000
	2020 Q2	-16.3%	-60,300,000
	2020 Q3	-7.1%	-26,400,000
	2020 Q4	-4.3%	-16,100,000
	2021 Q1	-4.2%	-16,000,000
	2021 Q2	-4.2%	-15,900,000
	2021 Q3	-5.8%	-22,100,000
	2021 Q4	-4.7%	-18,100,000
	2022 Q1	-4.1%	-16,000,000
	2022 Q2	-4.0%	-15,500,000
Americas	2020 Q1	-2.6%	-9,800,000
	2020 Q2	-28.5%	-105,700,000
	2020 Q3	-15.4%	-57,200,000
	2020 Q4	-8.5%	-31,800,000
	2021 Q1	-6.1%	-22,700,000
	2021 Q2	-5.3%	-19,800,000
	2021 Q3	-3.7%	-13,800,000
	2021 Q4	-2.5%	-9,500,000
	2022 Q1	-1.7%	-6,500,000
	2022 Q2	-1.3%	-4,900,000

► **Table A1. (cont'd)**

Reference area	Time	Change in hours worked relative to 2019 Q4 (adjusted by 15–64 population)	Equivalent number of full-time jobs (48 hours/week)
Arab States	2020 Q1	-2.9%	-1,500,000
	2020 Q2	-20.3%	-10,200,000
	2020 Q3	-8.6%	-4,400,000
	2020 Q4	-4.6%	-2,300,000
	2021 Q1	-5.3%	-2,700,000
	2021 Q2	-6.6%	-3,400,000
	2021 Q3	-5.4%	-2,800,000
	2021 Q4	-4.4%	-2,300,000
	2022 Q1	-4.8%	-2,500,000
	2022 Q2	-4.1%	-2,100,000
Asia and the Pacific	2020 Q1	-6.0%	-107,100,000
	2020 Q2	-17.1%	-302,600,000
	2020 Q3	-5.5%	-97,100,000
	2020 Q4	-3.0%	-54,000,000
	2021 Q1	-2.8%	-50,400,000
	2021 Q2	-4.3%	-76,300,000
	2021 Q3	-4.2%	-75,700,000
	2021 Q4	-3.2%	-58,000,000
	2022 Q1	-4.3%	-77,300,000
	2022 Q2	-4.6%	-82,500,000
Europe and Central Asia	2020 Q1	-3.6%	-11,600,000
	2020 Q2	-17.8%	-58,300,000
	2020 Q3	-5.8%	-18,800,000
	2020 Q4	-5.2%	-17,200,000
	2021 Q1	-5.6%	-18,400,000
	2021 Q2	-3.6%	-11,700,000
	2021 Q3	-2.5%	-8,200,000
	2021 Q4	-2.2%	-7,100,000
	2022 Q1	-3.1%	-10,100,000
	2022 Q2	-5.6%	-18,100,000

► **Table A2. Quarterly estimates of working hours, world and by income group**
(percentage change and full-time equivalent jobs rounded to the nearest 100,000)

Reference area	Time	Change in hours worked relative to 2019 Q4 (adjusted by 15–64 population)	Equivalent number of full-time jobs (48 hours/week)
World	2020 Q1	-4.7%	-136,900,000
	2020 Q2	-18.6%	-537,000,000
	2020 Q3	-7.0%	-203,900,000
	2020 Q4	-4.2%	-121,400,000
	2021 Q1	-3.8%	-110,100,000
	2021 Q2	-4.4%	-127,100,000
	2021 Q3	-4.2%	-122,600,000
	2021 Q4	-3.2%	-95,100,000
	2022 Q1	-3.8%	-112,500,000
	2022 Q2	-4.2%	-123,200,000
Low-income	2020 Q1	-2.1%	-3,800,000
	2020 Q2	-12.7%	-22,700,000
	2020 Q3	-6.1%	-11,000,000
	2020 Q4	-3.5%	-6,400,000
	2021 Q1	-3.1%	-5,700,000
	2021 Q2	-3.8%	-7,000,000
	2021 Q3	-5.2%	-9,600,000
	2021 Q4	-4.3%	-8,000,000
	2022 Q1	-3.6%	-6,700,000
	2022 Q2	-3.6%	-6,900,000
Lower-middle-income	2020 Q1	-1.7%	-19,400,000
	2020 Q2	-27.7%	-310,000,000
	2020 Q3	-8.9%	-100,100,000
	2020 Q4	-5.1%	-57,500,000
	2021 Q1	-4.3%	-49,000,000
	2021 Q2	-6.5%	-73,800,000
	2021 Q3	-6.3%	-71,500,000
	2021 Q4	-5.3%	-61,100,000
	2022 Q1	-5.7%	-65,900,000
	2022 Q2	-6.0%	-69,000,000

► **Table A2. (cont'd)**

Reference area	Time	Change in hours worked relative to 2019 Q4 (adjusted by 15-64 population)	Equivalent number of full-time jobs (48 hours/week)
Upper-middle-income	2020 Q1	-8.9%	-100,800,000
	2020 Q2	-11.7%	-132,300,000
	2020 Q3	-5.2%	-59,400,000
	2020 Q4	-2.9%	-33,000,000
	2021 Q1	-2.7%	-30,700,000
	2021 Q2	-2.3%	-26,200,000
	2021 Q3	-2.3%	-26,500,000
	2021 Q4	-1.3%	-14,300,000
	2022 Q1	-2.7%	-30,300,000
	2022 Q2	-3.5%	-40,400,000
High-income	2020 Q1	-2.8%	-12,900,000
	2020 Q2	-15.6%	-71,900,000
	2020 Q3	-7.3%	-33,500,000
	2020 Q4	-5.3%	-24,400,000
	2021 Q1	-5.4%	-24,700,000
	2021 Q2	-4.4%	-20,100,000
	2021 Q3	-3.3%	-15,000,000
	2021 Q4	-2.6%	-11,800,000
	2022 Q1	-2.1%	-9,500,000
	2022 Q2	-1.5%	-6,900,000

► **Table A3. Quarterly estimates of working hours by gender, world and by region**
(percentage change and full-time equivalent jobs rounded to the nearest 100,000)

Reference area	Time	Change in hours worked relative to 2019 Q4 (adjusted by 15–64 population)		Equivalent number of full-time jobs (48 hours/week)	
		Female	Male	Female	Male
World	2020 Q1	-5.7%	-4.2%	-58,300,000	-78,600,000
	2020 Q2	-18.1%	-18.8%	-187,000,000	-349,900,000
	2020 Q3	-8.3%	-6.3%	-86,200,000	-117,800,000
	2020 Q4	-5.4%	-3.5%	-56,300,000	-65,100,000
	2021 Q1	-4.8%	-3.2%	-50,100,000	-60,000,000
	2021 Q2	-4.8%	-4.1%	-50,200,000	-76,900,000
	2021 Q3	-4.6%	-4.0%	-48,200,000	-74,400,000
	2021 Q4	-3.4%	-3.2%	-35,100,000	-60,000,000
	2022 Q1	-4.3%	-3.6%	-44,400,000	-68,000,000
Africa	2020 Q1	-2.1%	-1.8%	-3,000,000	-4,000,000
	2020 Q2	-18.8%	-14.7%	-27,300,000	-33,000,000
	2020 Q3	-9.2%	-5.7%	-13,400,000	-13,000,000
	2020 Q4	-5.8%	-3.3%	-8,500,000	-7,600,000
	2021 Q1	-5.6%	-3.3%	-8,300,000	-7,600,000
	2021 Q2	-5.2%	-3.5%	-7,700,000	-8,200,000
	2021 Q3	-6.9%	-5.0%	-10,400,000	-11,700,000
	2021 Q4	-5.3%	-4.3%	-8,100,000	-10,100,000
	2022 Q1	-4.7%	-3.8%	-7,100,000	-8,900,000
Americas	2020 Q1	-2.7%	-2.6%	-4,000,000	-5,800,000
	2020 Q2	-31.1%	-26.8%	-45,300,000	-60,300,000
	2020 Q3	-18.7%	-13.3%	-27,300,000	-29,900,000
	2020 Q4	-9.9%	-7.7%	-14,500,000	-17,300,000
	2021 Q1	-7.4%	-5.2%	-10,800,000	-11,800,000
	2021 Q2	-6.4%	-4.6%	-9,400,000	-10,500,000
	2021 Q3	-5.0%	-2.8%	-7,400,000	-6,400,000
	2021 Q4	-2.7%	-2.4%	-4,000,000	-5,500,000
	2022 Q1	-1.7%	-1.8%	-2,600,000	-4,000,000

► **Table A3. (cont'd)**

Reference area	Time	Change in hours worked relative to 2019 Q4 (adjusted by 15–64 population)		Equivalent number of full-time jobs (48 hours/week)	
		Female	Male	Female	Male
Arab States	2020 Q1	-2.4%	-3.0%	-100,000	-1,300,000
	2020 Q2	-25.2%	-19.6%	-1,500,000	-8,700,000
	2020 Q3	-11.3%	-8.3%	-700,000	-3,700,000
	2020 Q4	-6.7%	-4.3%	-400,000	-1,900,000
	2021 Q1	-7.2%	-5.0%	-400,000	-2,300,000
	2021 Q2	-7.8%	-6.5%	-500,000	-2,900,000
	2021 Q3	-6.1%	-5.3%	-400,000	-2,400,000
	2021 Q4	-4.5%	-4.4%	-300,000	-2,000,000
	2022 Q1	-5.0%	-4.8%	-300,000	-2,200,000
Asia and the Pacific	2020 Q1	-7.9%	-5.1%	-47,100,000	-60,000,000
	2020 Q2	-14.5%	-18.4%	-86,900,000	-215,700,000
	2020 Q3	-6.0%	-5.2%	-35,800,000	-61,300,000
	2020 Q4	-4.3%	-2.4%	-25,700,000	-28,300,000
	2021 Q1	-3.7%	-2.4%	-22,500,000	-27,900,000
	2021 Q2	-4.7%	-4.1%	-28,100,000	-48,200,000
	2021 Q3	-4.5%	-4.1%	-27,400,000	-48,300,000
	2021 Q4	-3.4%	-3.1%	-20,600,000	-37,400,000
	2022 Q1	-5.1%	-3.9%	-30,400,000	-46,900,000
Europe and Central Asia	2020 Q1	-3.0%	-3.9%	-4,100,000	-7,500,000
	2020 Q2	-19.0%	-16.9%	-26,000,000	-32,300,000
	2020 Q3	-6.5%	-5.2%	-8,900,000	-9,900,000
	2020 Q4	-5.3%	-5.2%	-7,200,000	-10,000,000
	2021 Q1	-5.9%	-5.4%	-8,000,000	-10,400,000
	2021 Q2	-3.3%	-3.8%	-4,500,000	-7,200,000
	2021 Q3	-2.0%	-2.9%	-2,700,000	-5,500,000
	2021 Q4	-1.6%	-2.6%	-2,200,000	-4,900,000
	2022 Q1	-2.9%	-3.2%	-4,000,000	-6,100,000

► **Table A4. Quarterly estimates of working hours by gender, world and by income group**
(percentage change and full-time equivalent jobs rounded to the nearest 100,000)

Reference area	Time	Change in hours worked relative to 2019 Q4 (adjusted by 15–64 population)		Equivalent number of full-time jobs (48 hours/week)	
		Female	Male	Female	Male
World	2020 Q1	-5.7%	-4.2%	-58,300,000	-78,600,000
	2020 Q2	-18.1%	-18.8%	-187,000,000	-349,900,000
	2020 Q3	-8.3%	-6.3%	-86,200,000	-117,800,000
	2020 Q4	-5.4%	-3.5%	-56,300,000	-65,100,000
	2021 Q1	-4.8%	-3.2%	-50,100,000	-60,000,000
	2021 Q2	-4.8%	-4.1%	-50,200,000	-76,900,000
	2021 Q3	-4.6%	-4.0%	-48,200,000	-74,400,000
	2021 Q4	-3.4%	-3.2%	-35,100,000	-60,000,000
	2022 Q1	-4.3%	-3.6%	-44,400,000	-68,000,000
Low-income	2020 Q1	-2.4%	-1.9%	-1,700,000	-2,100,000
	2020 Q2	-15.6%	-10.9%	-10,900,000	-11,800,000
	2020 Q3	-8.6%	-4.5%	-6,000,000	-4,900,000
	2020 Q4	-5.3%	-2.4%	-3,800,000	-2,600,000
	2021 Q1	-4.9%	-2.0%	-3,500,000	-2,200,000
	2021 Q2	-5.1%	-2.9%	-3,700,000	-3,300,000
	2021 Q3	-6.4%	-4.4%	-4,600,000	-4,900,000
	2021 Q4	-4.9%	-3.8%	-3,600,000	-4,400,000
	2022 Q1	-4.3%	-3.1%	-3,100,000	-3,600,000
Lower-middle-income	2020 Q1	-2.6%	-1.4%	-7,900,000	-11,500,000
	2020 Q2	-27.4%	-27.8%	-83,200,000	-226,800,000
	2020 Q3	-10.7%	-8.2%	-32,700,000	-67,400,000
	2020 Q4	-8.1%	-4.0%	-24,900,000	-32,700,000
	2021 Q1	-6.4%	-3.5%	-19,700,000	-29,200,000
	2021 Q2	-8.5%	-5.8%	-26,100,000	-47,700,000
	2021 Q3	-8.0%	-5.6%	-24,900,000	-46,600,000
	2021 Q4	-7.2%	-4.6%	-22,600,000	-38,500,000
	2022 Q1	-8.2%	-4.8%	-25,500,000	-40,400,000

► **Table A4. (cont'd)**

Reference area	Time	Change in hours worked relative to 2019 Q4 (adjusted by 15–64 population)		Equivalent number of full-time jobs (48 hours/week)	
		Female	Male	Female	Male
Upper-middle-income	2020 Q1	-9.2%	-8.7%	-43,800,000	-57,000,000
	2020 Q2	-13.1%	-10.6%	-62,500,000	-69,800,000
	2020 Q3	-6.8%	-4.1%	-32,500,000	-26,800,000
	2020 Q4	-3.8%	-2.3%	-18,100,000	-14,900,000
	2021 Q1	-3.7%	-2.0%	-17,600,000	-13,200,000
	2021 Q2	-2.8%	-2.0%	-13,200,000	-13,000,000
	2021 Q3	-2.8%	-2.0%	-13,600,000	-13,000,000
	2021 Q4	-1.2%	-1.3%	-5,800,000	-8,500,000
	2022 Q1	-2.9%	-2.5%	-13,900,000	-16,400,000
High-income	2020 Q1	-2.7%	-2.9%	-4,900,000	-8,000,000
	2020 Q2	-16.6%	-15.0%	-30,400,000	-41,500,000
	2020 Q3	-8.2%	-6.7%	-14,900,000	-18,600,000
	2020 Q4	-5.2%	-5.4%	-9,500,000	-14,900,000
	2021 Q1	-5.1%	-5.6%	-9,300,000	-15,400,000
	2021 Q2	-3.9%	-4.7%	-7,100,000	-13,000,000
	2021 Q3	-2.8%	-3.6%	-5,100,000	-9,900,000
	2021 Q4	-1.7%	-3.1%	-3,100,000	-8,700,000
	2022 Q1	-1.0%	-2.8%	-1,900,000	-7,700,000

► **Figure A1. The relationship between vacancy and unemployment rates in the EU27 and United States, 2019 Q4–2021 Q4/2022 Q1**



Note: The vacancy rate is defined as the ratio of newly posted vacancies over the total number of jobs in an economy. This graph is commonly known as the “Beveridge curve”. For each point, it shows how many vacancies and people unemployed there were in a given time period. This graphical representation can provide useful information about the labour market. The relationship between the vacancy rate and the unemployment rate is expected to be downward-sloping (as more jobs become available unemployment should fall). Tighter labour markets will be associated with higher points on this slope. For instance, in the graph the United States shows significant tightening from 2020 Q2 to 2021 Q4 as the more recent points appear up and to the left. A second concept related to this curve is matching efficiency: if the curve is displaced horizontally to the right (i.e. for any level of unemployment there is now a higher level of vacancies associated with it) it can be interpreted as a decrease in matching efficiency. For instance, the United States shows a shift that can be interpreted as a lower matching efficiency in 2021 Q4 than in 2019 Q4, when for a similar level of unemployment fewer vacancies were posted.

Sources: BLS and Eurostat.

► Technical annex

The technical annex is available under: https://www.ilo.org/global/publications/WCMS_845627/lang--en/index.htm