NELSON MANDELA BAY MUNICIPALITY

TRADE & INVESTMENT

BULLETIN

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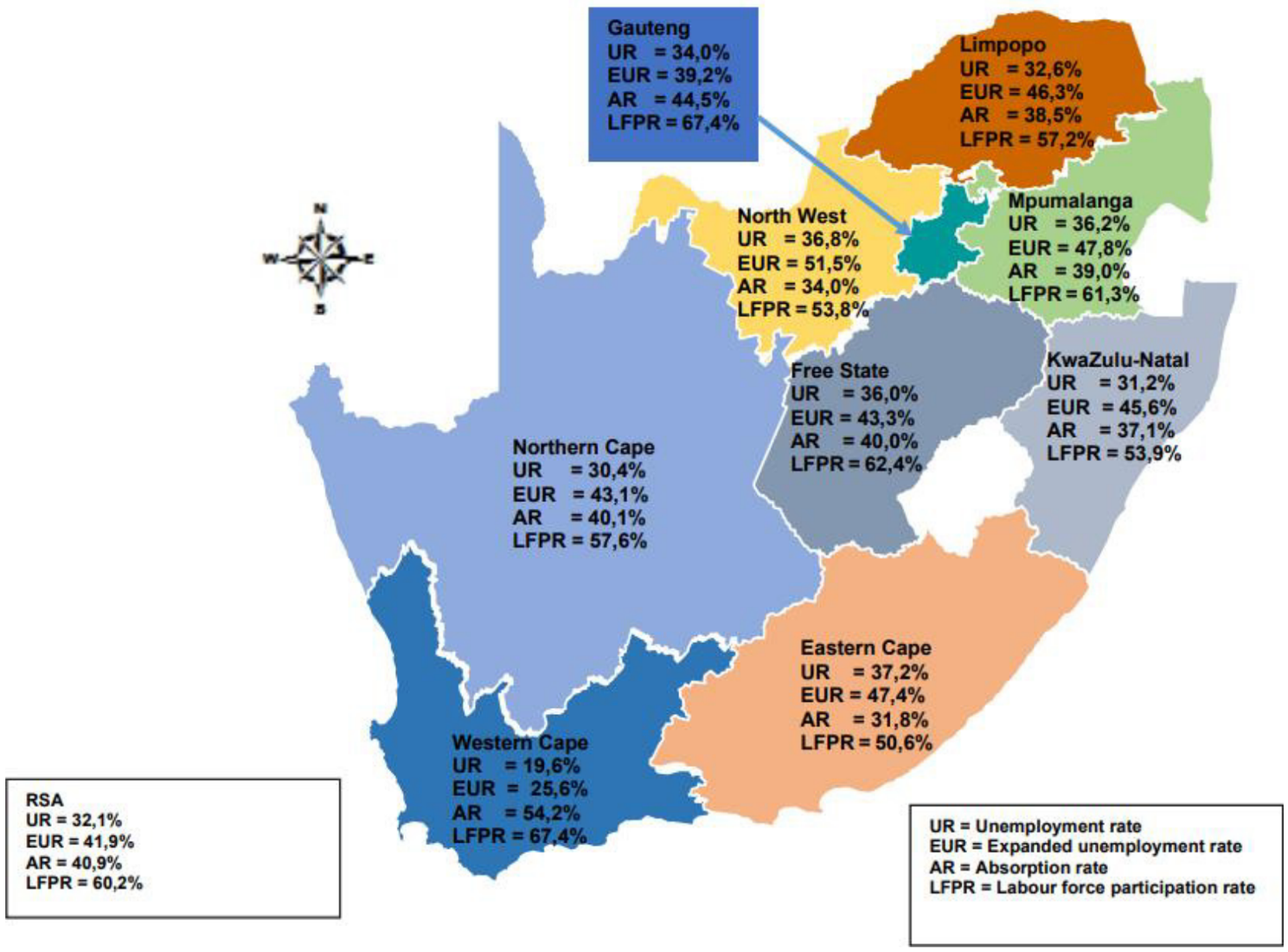
QUARTERLY LABOUR FORCE SURVEY
3rd Quarter Unemployment Rate

Overview

In the third quarter of 2024, South Africa's official unemployment rate decreased by 1.4 percentage points to 32.1%, down from 33.5% in Q2. According to the QLFS Q3: 2024, employment rose by 294,000, bringing the total number of employed persons to 16.9 million, while the unemployed population decreased by 373,000 to 8.0 million, resulting in a net decline of 79,000 in the labour force. Meanwhile, discouraged work-seekers increased by 160,000 (5.0%), and those not economically active for reasons other than discouragement rose by 54,000 (0.4%), bringing the total not economically active population to 16.5 million. The expanded unemployment rate also saw a decrease, falling by 0.7 percentage points to 41.9% compared to Q2.



Source: StatsSA, 2024

Eastern Cape Unemployment Rate

Eastern Cape recorded the largest increases in employment in Q3:2024 with more than 83,000 jobseekers having found work between July and September. Eastern Cape recorded the second largest decrease (improvement) in unemployment rate by 3.8 percentage points (41,0% Q2 to 37.2% Q3). Year-on-year, the official unemployment rate in Eastern Cape decreased (improved) by 2.3 percentage points.

Table 1.1: Unemployment rate by province

	Official unemployment rate				
	Jul-Sep 2023	Apr-Jun 2024	Jul-Sep 2024	Qtr-to-qtr change	Year-on-year change
	Per cent			Percentage points	
South Africa	**31,9**	**33,5**	**32,1**	**-1,4**	**0,2**
Western Cape	20,2	22,2	19,6	-2,6	-0,6
Eastern Cape	38,8	41,0	37,2	-3,8	-1,6
Northern Cape	26,3	32,0	30,4	-1,6	4,1
Free State	38,5	37,6	36,0	-1,6	-2,5
KwaZulu-Natal	29,4	31,1	31,2	0,1	1,8
North West	38,6	41,3	36,8	-4,5	-1,8
Gauteng	33,7	35,1	34,0	-1,1	0,3
Mpumalanga	35,5	37,4	36,2	-1,2	0,7
Limpopo	30,8	31,4	32,6	1,2	1,8

Source: StatsSA, 2024

Few of the employing industries that increased Eastern Cape's employment were Community and Social service, Trade, Manufacturing and Construction, they recorded an increase of 30000, 22000, 22000 & 19000 in employment respectively. The Finance industry recorded the largest decrease in employment in Quarter 3 by 21000 (-11.2%).

Nelson Mandela Bay Municipality

Table 1.2: Labour force characteristics by province and metro

	Jul-Sep 2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Qtr-to-qtr change	Year-on-year change	Qtr-to-qtr change	Year-on-year change
	Thousand	Thousand	Thousand	Thousand	Thousand	Thousand	Thousand	Per cent	Per cent
Eastern Cape – Nelson Mandela Bay									
Population 15–64 yrs	**880**	**883**	**887**	**890**	**894**	**3**	**14**	**0,4**	**1,6**
Labour force	**524**	**493**	**512**	**507**	**525**	**18**	**1**	**3,6**	**0,1**
Employed	357	326	346	350	396	46	40	13,2	11,2
Unemployed	168	167	166	157	129	-28	-39	-17,9	-23,3
Not economically active	356	390	375	383	369	-15	13	-3,8	3,7
Discouraged work-seekers	8	8	1	11	11	0	3	-2,8	45,3
Other (not economically active)	348	382	374	372	358	-14	10	-3,8	2,8
Rates (%)									
Unemployment rate	32,0	33,9	32,4	30,9	24,5	-6,4	-7,5		
Employed/population ratio (absorption)	40,5	36,9	39,0	39,3	44,4	5,1	3,9		
Labour force participation rate	59,6	55,8	57,7	57,0	58,8	1,8	-0,8		

Source: StatsSA, 2024

Nelson Mandela Bay's official unemployment rate decreased (improved) by 6.4 percentage points from Q2:2024 (30.9%) to Q3:2024 (24.5%). The number of people employed in Nelson Mandela Bay increased by 46000 from the previous quarter, 13.2 % increase. This NMB unemployment rate (24.5%) is the lowest rate recorded since 2015, demonstrating progress in the local job market with increased employment. Despite these gains, there are still challenges, including a significant number of discouraged job seekers.

From the last quarter Q2:2024 employment has increased in the formal sector by 42000 (14% increase), while there is a 0% change in the informal sector. The Metro's improvements are part of a wider provincial effort to reduce unemployment and promote economic stability across the region.

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