

Unemployment Rises in Egypt

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Unemployment in Egypt rose by 0.5 percent in the last quarter of 2012, according to the official statistical agency, which set at 13 percent unemployment rate, in a report released on Sunday.

The figure includes only registered workers, regardless of people working in the informal economy, covering a range from nuts vendors, to street food processors and the legion of people who play the most unusual trades get daily livelihood.

The increase in unemployment is due to the slowdown in overall economic activity during that period, 78 percent of those without stable employment are high school or college graduates, the report of the Central Agency for Public Mobilization and Statistics (CAPMAS).

The Egyptian labor force is estimated at 27 million people, including the increase those who reached the legal age at the stage analyzed, about 18 000, ensures CAPMAS.

Currently there are 3 500 000 unemployed in Egypt, defined as people who have lost their jobs in the two years since the massive popular demonstrations forced former President Hosni Mubarak to resign.

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