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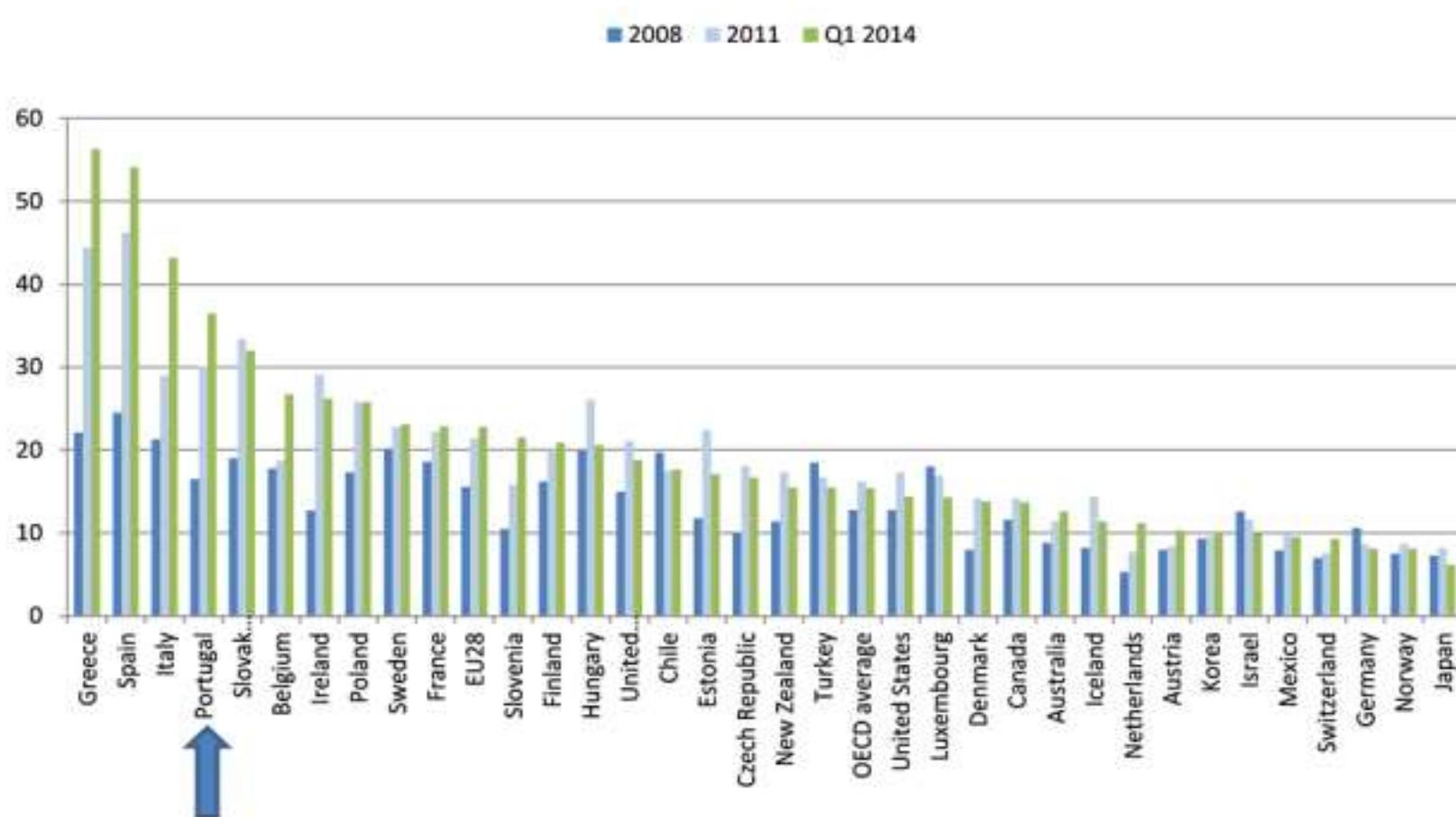
SPANISH UNEMPLOYMENT OVERVIEW

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SHORT SUMMARY

The level of unemployment in Spain is particularly high compared to countries in the European Union and the rest of the world

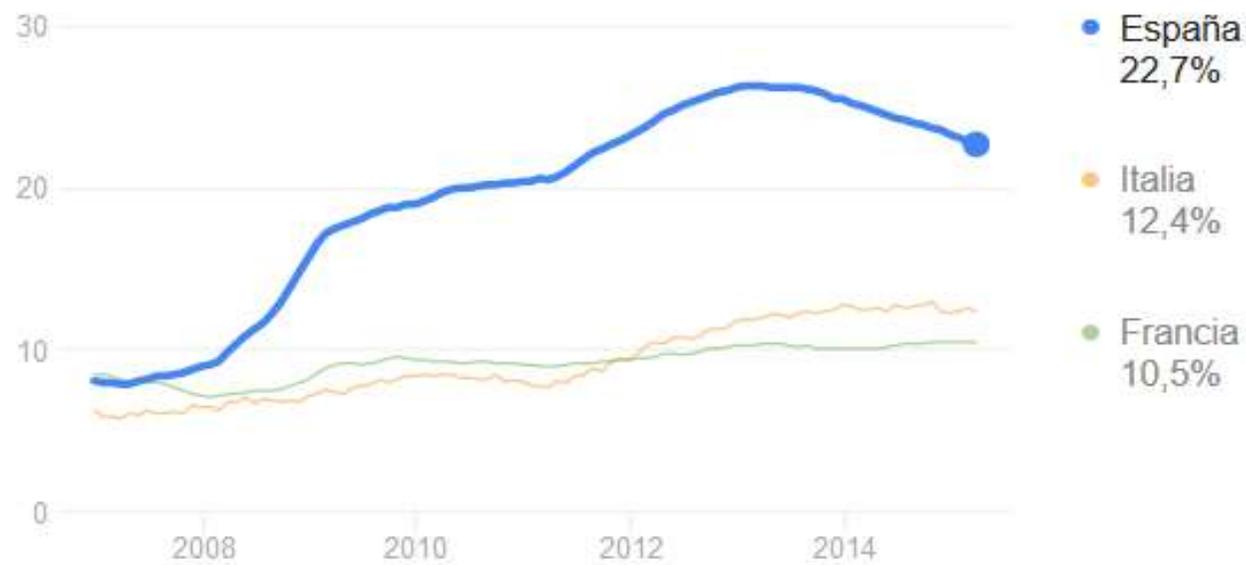




CURRENT SITUATION

Last years, Spain and Greece were the ones that made the difference with EU. While southern countries present higher rates, none can be compared to these countries.

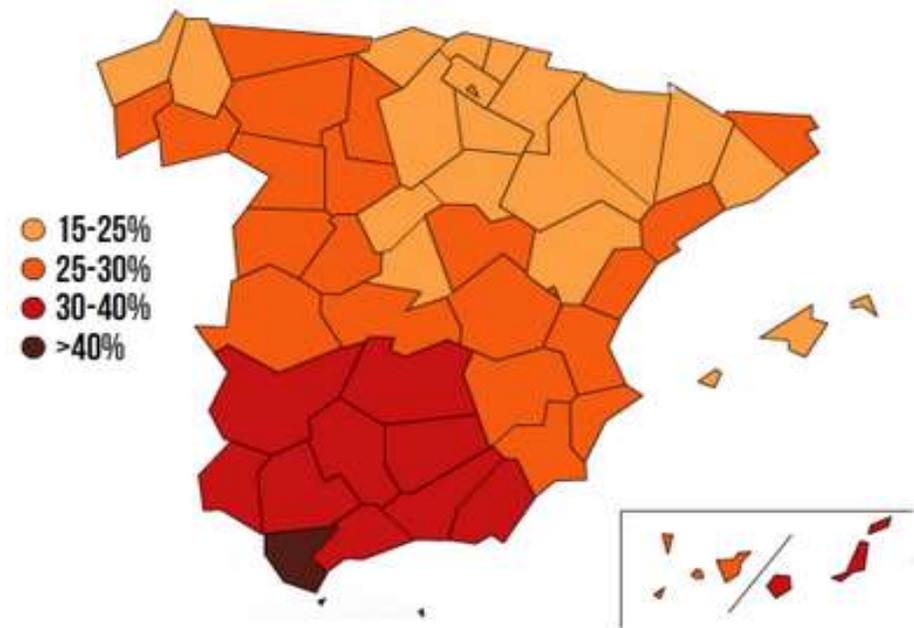
22,7% (abr. 2015)





DIFFERENCES BETWEEN THE REGIONS

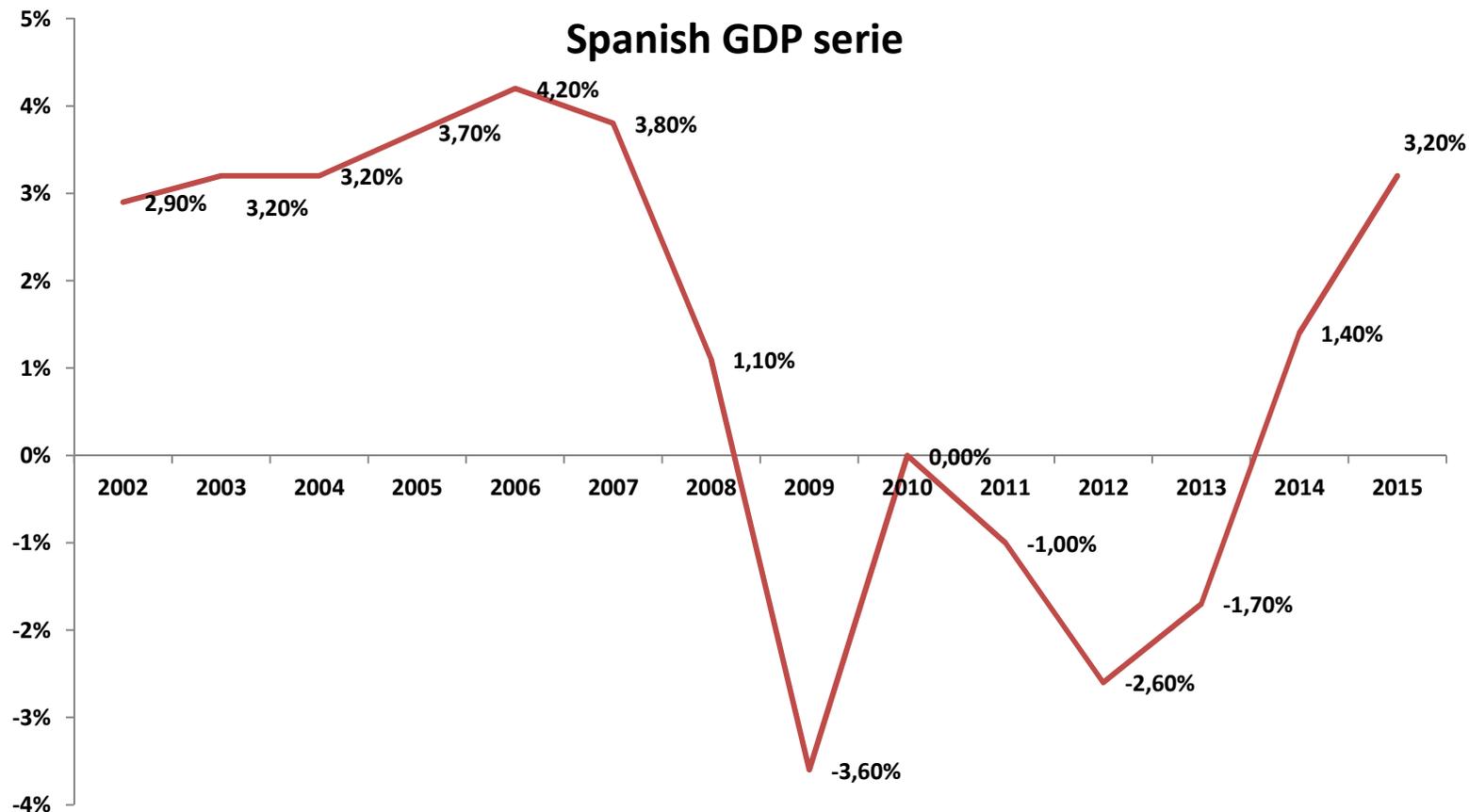
- Unemployment is higher in south of Spain
- Regions less damaged are Basque Country and Navarra
- More powerful industries
- Structural problem





WHY SPANISH UNEMPLOYMENT?

- Traditionally, even in times of economic boom, unemployment has remained high which indicates a situation of structural unemployment.





WHY SPANISH UNEMPLOYMENT?

- Economy strongly dependent of real-estate
-> real-estate bubble
- Economy of construction acted such as helicopter, engaging low-skilled people, real estate companies, banking corporations, insurance companies, services,... snowball effect that made grow overall economy.
- High rate of private debt (banking sector)
- Financial crisis -> millions of unemployed people, mainly low-skilled
- The government had to act to decrease employment destruction

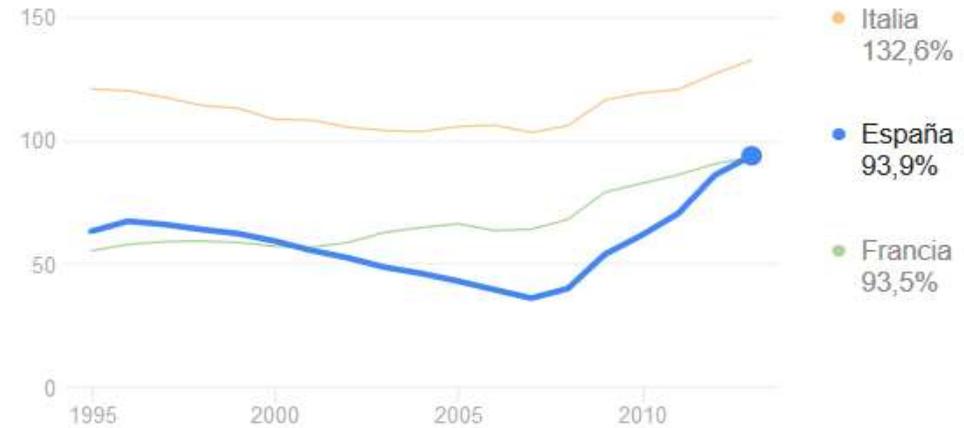




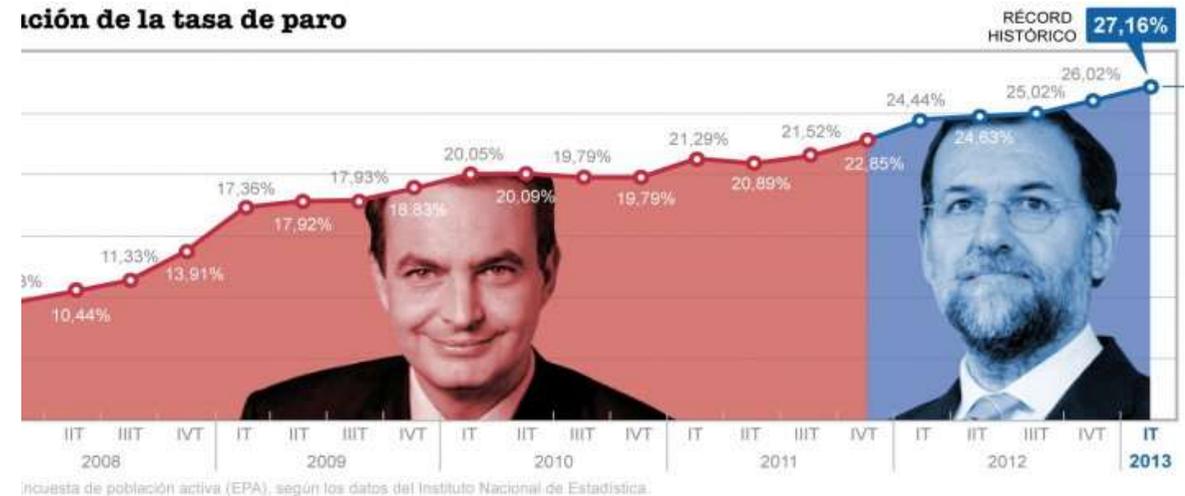
WHY SPANISH UNEMPLOYMENT?

- Public debt -> monkey wrench
- Big projects of public work (high speed train, infrastructure projects,...)
- 2 big problems: real estate bubble & public work bubble
- Low skilled people unemployed
- Long term unemployed people
- Dreadful youth unemployment rate

93,9% del PIB (2013)



Evolución de la tasa de paro





WHY SPANISH UNEMPLOYMENT?

- High unemployment benefit
- Severance pay
- Duality between formers employees and new comers
- Low salaries
- Job insecurity
- Trade unions structure
- Taxes for employers, employees and companies
- All in all, poor labour flexibility



WHY SPANISH UNEMPLOYMENT?

- No willingness to self-employment
- No capital flow
- Government rigidity to generate “companies”
- Poor social benefits for freelance, high taxes

EMPRESAS | Informe del Banco Mundial

Crear una empresa en España es más difícil que en Albania o Zambia

Europa Press | Washington

Actualizado martes 23/10/2012 11:03 horas

Comentarios 54





EMIGRATION PHENOMENA





- Hiring exemption for permanent contract
- Decrease of national insurance contributions
- More attenuated increase of minimum inter-professional salary (756€)
- Change of economic model
- Relocation policies
 - Training programmes
 - Outsourcing to employment agencies
 - Youth guarantee

País	SMI mes
Luxemburgo	1.922,96 €
Bélgica	1.501,82 €
Irlanda	1.461,85 €
Holanda	1.501,80 €
Francia	1.457,52 €
Gran Bretaña	1.378,87 €
España	756,70 €
Grecia	683,76 €
Portugal	589,17 €
Polonia	409,53 €
Rumanía	217,50 €
Bulgaria	184,07 €



Thank you very much!



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