

EMPLOYMENT OUTLOOK NOT GOOD FOR YOUTH



A recent report has provided information on the number of young individuals who are currently unemployed in areas all around the world. A total of 75 million young individuals are unemployed according to the International Labor Organization study, which suggests that the number of younger individuals who are currently unemployed will continue to get worse. It is believed that more youth will be out of work and unemployed not only because of the damaged economy in the United States but also because of the euro crisis which is causing problems for the economy as well. According to the International Labor Organization, the current economic crisis is rough for people between the ages of 15 and 24 who are currently looking for work. Not only is the euro crisis effecting Europe, it is also effecting economies in other areas, including Latin America and East Asia. Certain areas in the Middle East seem to be dealing with the most severe impact of such damaged economies. The lead author of the report for the International Labor Organization, Ekkehard Ernst, believes that the situation for youth in the Middle East is only going to continue to get worse within the span of the next five years. Ernst has said, "We currently are seeing that the region has a youth unemployment rate of 26 percent and that is expected to increase to over 28 percent by 2017." He also said, "In the North African region, the situation is slightly better in the sense that we see a slight decline over the next five years, but from a very high level. We are currently at over 27 percent youth unemployment rates on average, in this region." Along with the information that the study has provided, predictions have also been made. It is believed that youth employment is going to increase in East Asia from around 9.5 percent to 10.4 percent by the time 2017 approaches. Ernst has said that it is difficult to be optimistic about youth employment, stating that the lowering unemployment rates do not have much to do with employment growth for younger individuals. In fact, he even said, "Many young job seekers are now discouraged and drop out of the labor market." He also said, "They become inactive and stay at home and hope that at some point in the future the situation becomes better. But, that means basically, they are not actively looking for a job and then it will be extremely harder for them, increasingly hard actually then to find a job several years down the road."