



Statistics Korea

Press Release

자료 공개
2023년 5월
청년 인구 조사
조사 결과

Embargo 8:00A.M., July 18, 2023 Release Date 7:30A.M., July 18, 2023

Supplementary Results of the Economically Active Population Survey for the Young Population in May 2023

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Supplementary Results of the Economically Active Population Survey for the Young Population in May 2023

- In May 2023, the young population aged 15 to 29 totaled 8.416 million persons, which decreased by 179 thousand persons (-2.1%) compared to May 2022.
- The labor force participation rate of the young population stood at 50.5%, down 1.0%p year-on-year.
- The employed people aged 15 to 29 marked 4.005 million persons, falling by 99 thousand persons year-on-year. The employment-population ratio of the young population stood at 47.6%, down 0.2%p year-on-year.
- The unemployed people aged 15 to 29 marked 247 thousand persons, falling by 73 thousand persons year-on-year. The unemployment rate of the young population stood at 5.8%, down 1.4%p year-on-year.

< Economic activities of the young population >

(Unit: thousand persons, %, %p)

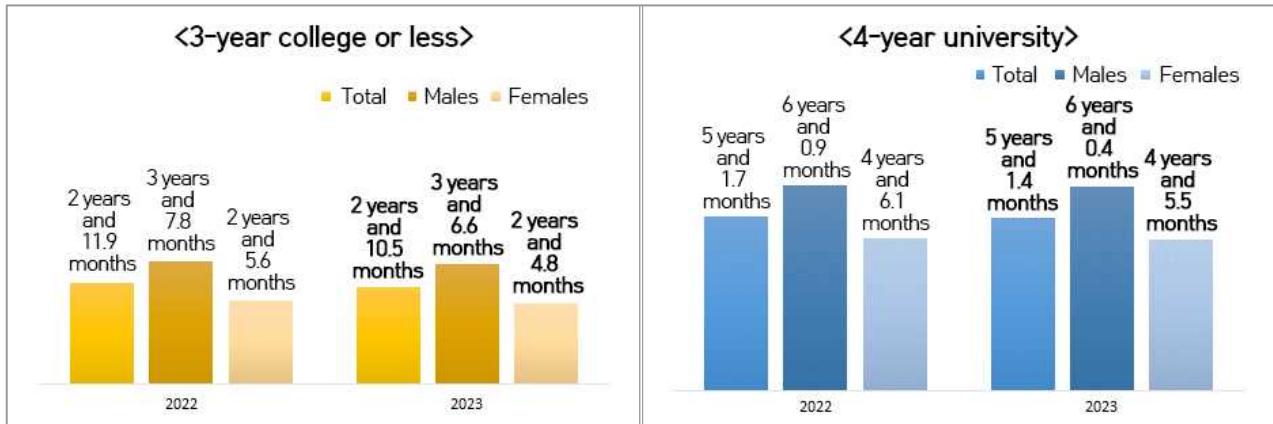
	May 2022			May 2023			Change					
	Young population				Young population				Young population			
		15~19	20~24	25~29		15~19	20~24	25~29		15~19	20~24	25~29
<Total>	8,595	2,243	2,752	3,599	8,416	2,261	2,643	3,513	-179	18	-110	-87
○ Economically active population	4,425	219	1,421	2,784	4,252	178	1,312	2,763	-172	-42	-109	-21
- The employed	4,104	208	1,296	2,601	4,005	172	1,240	2,594	-99	-36	-56	-7
- The unemployed	320	12*	125	184	247	6*	72	169	-73	-6	-53	-14
○ Economically inactive population	4,170	2,024	1,331	815	4,164	2,083	1,331	750	-7	59	0	-65
○ Labor force participation rate	51.5	9.8	51.6	77.4	50.5	7.9	49.6	78.7	-1.0	-1.9	-2.0	1.3
○ Employment-population ratio	47.8	9.3	47.1	72.3	47.6	7.6	46.9	73.8	-0.2	-1.7	-0.2	1.5
○ Unemployment rate	7.2	5.3	8.8	6.6	5.8	3.4	5.5	6.1	-1.4	-1.9	-3.3	-0.5

Note) Be careful when using figures with an asterisk due to a high relative standard error (25% or more)

- It took 4 years and 3.3 months on average to graduate from a university (including a 2-year or 3-year college), which fell by 0.4 month year-on-year. 45.8% of college (or university) graduates had taken time off from college (or university), dropping by 0.8%p year-on-year.
- It took 5 years and 1.4 months on average to graduate from a university, which fell by 0.3 month year-on-year.

- Among people with the experience of taking time off from a college (or a university), their average period of taking time off was 1 year and 11.3 months, dropping by 0.6 month year-on-year.

< Average period for graduation by school type >

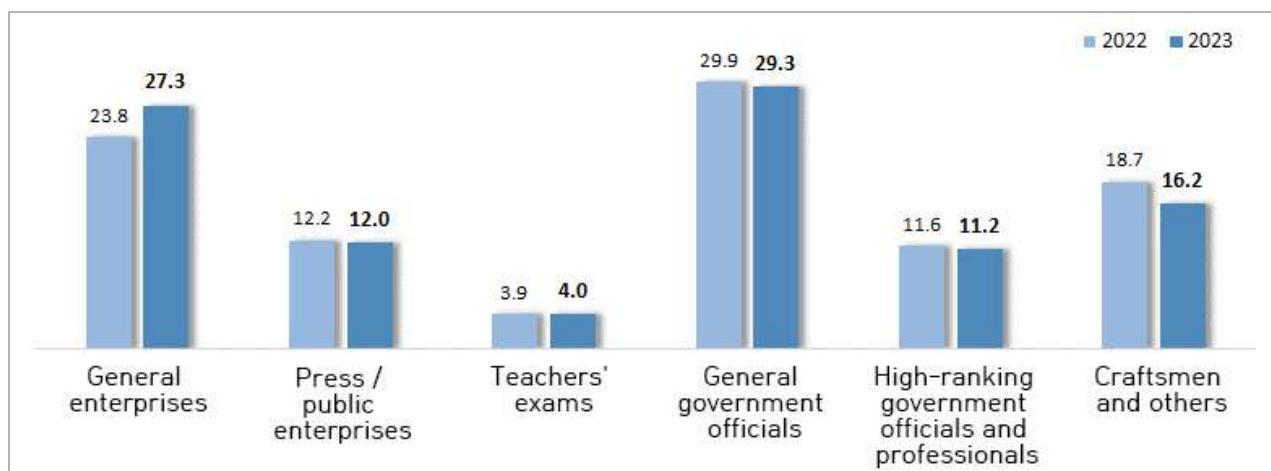


- The young population with job experience at school or during time off from school stood at 43.1%, which fell by 1.2%p year-on-year. The share of the female young population with job experience (45.5%) was higher than that of the male young population with job experience (40.7%).
- As for the main type of employment experience, 'Part-time employment' occupied the largest share at 74.4%, which was followed by 'Full-time employment' (10.7%) and 'On-the-spot internship' (9.1%).
- The young population with employment experience after graduation or dropout stood at 87.3%, which declined by 0.5%p year-on-year.
- The graduates or dropouts with one-time employment experience stood at 39.2%, which fell by 2.1%p year-on-year.
- 25.9% of the young population with employment experience thought that their recent job was highly relevant to their major. This share went up by 1.0%p year-on-year.
- As for the main activity of the unemployed or economically inactive young population, 'Vocational training and preparation for employment exams' occupied 40.9%, falling by 0.3%p year-on-year. 'Just spending time doing nothing' occupied 25.4%, going down by 0.3%p year-on-year.
- It took 10.4 months on average to get the first job as a wage worker, which decreased by 0.4 month year-on-year.
- The average service period of the first job was 1 year and 6.6 months, which fell by 0.2 month year-on-year.

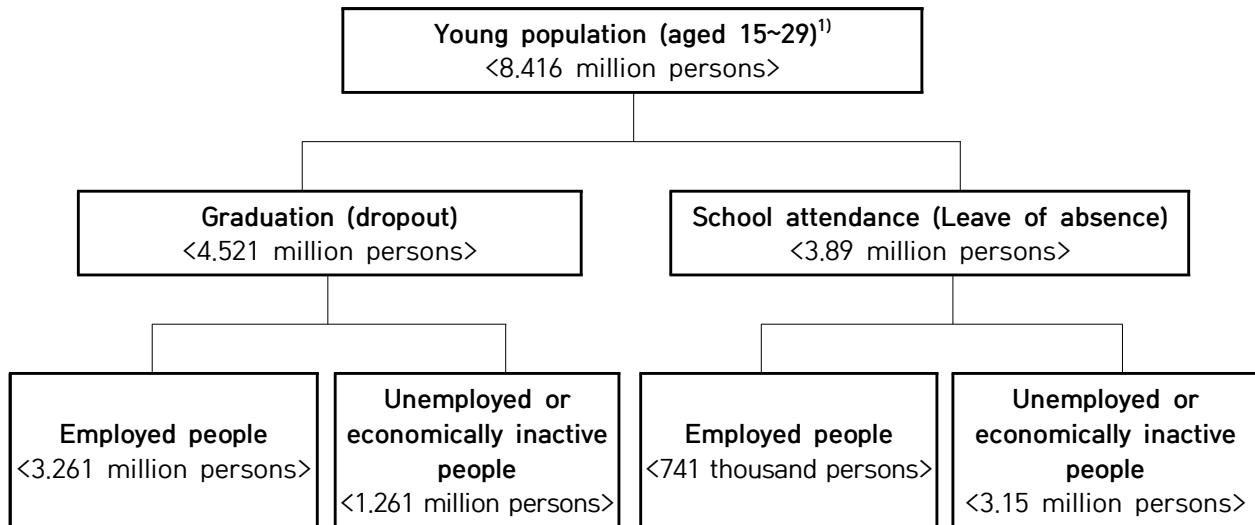
- As for the industry of the first job, 'Accommodation and food service activities' (15.5%) and 'Mining and manufacturing' (15.2%) marked the high shares. As for the occupation of the first job, 'Managers and professionals & related workers' (25.5%) and 'Service workers' (24.1%) marked the high shares.
- As for the wages of the first job, the largest share (35.7%) of the young population earned '1.5 ~ less than 2 million won'. This share was followed by '2 ~ less than 3 million won' (31.3%) and '1 ~ less than 1.5 million won' (15.7%).
- As for reasons for quitting the first job, 'Dissatisfaction with working conditions (including wages and hours worked)' occupied the largest share at 45.9%, up 0.8%p year-on-year.
- 15.2% of the economically inactive young population prepared for employment exams, dropping by 1.7%p year-on-year.
- As for preparation for employment exams*, the largest share of the economically inactive young population prepared for exams for 'General government officials' (29.3%), which was followed by 'General enterprises' (27.3%).

* Preparation for employment exams covered the young population who prepared for exams for the past 1 week.

< Economically inactive young population's preparation for employment exams by sector >



< Composition of the Economically Active Population by Schooling Status >



< May 2023 >

(Unit: thousand persons, %, %p)

		Population	Employed	Employment-population ratio	Unemployed	Unemployment rate	Economically inactive population
Size	Total	45,379	28,835		787		
	Young population ¹⁾	8,416	4,005	47.6	247	5.8	4,164
Change ²⁾	Total	134	351	0.5	-102	-0.3	-115
	Young population	-179	-99	-0.2	-73	-1.4	-7

1) Including 'uneducated'

2) Compared to May 2022