

Labour market

Fourth quarter of 2023

an integrated picture

The labour input, as measured by hours worked, increased by 0.8% compared to the previous quarter and increased by 2.4% compared to the fourth quarter of 2022. In the same period GDP increased by 0.2% quarter-on-quarter and by 0.6% year-on-year.

In the fourth quarter 2023, the number of employed people increased by 144 thousand units (+0.6% compared to the third quarter of 2023), following the growth of permanent employees (+145 thousand, +0.9%) and the substantial stability of temporary and independent employees; the number of unemployed decreases (-36 thousand, -1.8% in three months) as does the number of inactive people aged 15-64 (-102 thousand, -0.8%). The rates show a similar trend: the employment rate rises to 61.9% (+0.4 percentage points), the unemployment rate falls to 7.4% (-0.2 percentage points), and the inactivity rate for people aged 15-64 falls to 33.1% (-0.3 percentage points). In the provisional data for the month of January 2024, compared to the previous month, the decrease in the number of employed people (-34 thousand, -0.1%) and in the employment rate (-0.1 percentage points) is associated with the stability the unemployment rate and with a growth of the inactivity rate (+0.2 percentage points).

In the fourth quarter 2023, employment also increases compared to the fourth quarter of 2022 (+533 thousand, +2.3% in one year), involving permanent employees (+3.3%) and self-employed (+1.3%), while the number of temporary employees decreases (-1.4%); the number of unemployed people continues to decrease (-65 thousand in one year, -3.2%) as well as the number of inactive individuals aged 15-64 (-496 thousand, -3.9%). This trend is reflected in the growth of the employment rate (+1.4 percentage points compared to the fourth quarter of 2022) and the decrease in the unemployment and inactivity rates (-0.4 and -1.2 percentage points, respectively).

On the enterprise side, on a quarterly basis, total employee jobs continue to grow, recording an increase of 0.6% in total, as in the full-time and part-time components. On an annual basis a significant growth of total employee jobs is also confirmed in this quarter, equal to 3% in total, slightly higher for the full-time component (+3.1%) compared to part-time (+2.6%). The hours worked per employee show an increase on both a quarterly basis (+0.6%) and annual basis (+1.6%). The use of short-time working allowances slightly increases to 8.3 hours per 1,000 hours worked (+0.3 hours per 1,000 hours worked with respect to the fourth quarter 2022). The job vacancy rate rises (+0.1 percentage points) compared to previous quarter while remains unchanged with respect to the same quarter of the previous year. The total labour cost compared to the previous quarter, rises to 0.7%, as a result of the growth in wages (+0.6%) and, to a greater extent, in social security contributions (+1.2%); compared to the same quarter of 2022, labour cost increases more intensely, with a growth of 3.4%, slightly lower in the wage component (+3.3%) than in social contributions (+3.6%).

In the average of 2023 the increase in the number of employed (+481 thousand, +2.1%) is associated with a reduction in the number of unemployed (-81 thousand, -4.0%) and in the number of inactive people aged 15-64 (-468 thousand, -3.6%). The employment rate of 15-64 year old rises to 61.5% (+1.3 percentage points in one year), the unemployment rate falls to 7.7% (-0.4 percentage points) and the inactivity rate of 15-64 year to 33.3% (-1.1 points). This evidence is also confirmed by the dynamics of labour input variables: the growth of jobs (+2.9%) and of total hours worked (4.9%), as well as the decrease in the use of short-time working allowance hours (-1.6 each 1,000 hours worked).

This is the last release of the indicators on labor demand in base year 2015=100. Starting from next release, in June 2024, these indicators will be released with 2021 as reference base year.

 NEXT RELEASE: 13 June 2024

TABLE 1. LABOUR INDICATORS. Q4 2023, absolute values, percentage values and index numbers, percentage points changes

	Seasonally adjusted		Not seasonally adjusted data
	Value	Percentage changes (Q4 2023/Q3 2023)	y-o-y (Q4 2023/Q4 2022)
LABOUR INPUT (a) (b)			
<i>National Accounts</i>			
Hours worked (thousands)	11,451,161	0.8	2.4
Agriculture	586,795	1.6	0.5
Industry excluding construction	1,910,339	0.7	2.1
Construction	885,558	1.1	2.8
Services	8,068,470	0.8	2.6
LABOUR SUPPLY (a)			
<i>Labour force survey</i>			
Employed (thousands)	23,729	0.6	2.3
Employees	18,689	0.8	2.6
Permanent	15,737	0.9	3.3
Temporary	2,952	-0.1	-1.4
Self-employed	5,040	0.0	1.3
Employment rate (aged 15-64) (percent and percentage points changes)	61.9	0.4	1.4
15-34 years	45.4	0.6	1.2
35-49 years	76.6	0.3	1.2
50-64 years	63.9	0.2	2.0
Unemployed (thousands)	1,902	-1.8	-3.2
Unemployment rate (aged 15-74) (percent and percentage points changes)	7.4	-0.2	-0.4
Inactive population (aged 15-64) (thousands)	12,268	-0.8	-3.9
Inactivity rate (aged 15-64) (percent and percentage points changes)	33.1	-0.3	-1.2
EMPLOYEE LABOUR DEMAND (a) (c)			
<i>Oros, Large enterprises and Vela Surveys</i>			
Number of total jobs (index 2015=100)	122.8	0.6	3.0
Full time	120.8	0.6	3.1
Part time	128.1	0.6	2.6
Temporary employment agency jobs (d) (index 2015=100)	182.8	0.0	-1.6
Hours worked (e) (index 2015=100)	122	0.8	4.7
Per capita hours worked (e) (index 2015=100)	99.3	0.6	1.6
Short-time working allowance hours per 1,000 hours worked (absolute changes per 1,000 incidence)	nd	nd	0.3
Job vacancy rate (percent and percentage points changes)	2.4	0.1	0.0
EMPLOYEE LABOUR COST			
<i>Oros, Large enterprises and Vela, Contractual Wages and Salaries Survey</i>			
Gross wages and salaries (a) (c) (index 2015=100)	109.4	0.6	3.3
Social security contributions (a) (c) (index 2015=100)	109.2	1.2	3.6
Labour cost (a) (c) (index 2015=100)	109.3	0.7	3.4
Cash wages according to collective labour agreements (monthly average in euros) (f)	2,837	-	0.3

(a) Provisional data.

(b) For the hours worked (National Accounts) the change over the same period of the previous year is computed on seasonally adjusted data.

(c) Section from B to S (excluding O) of the Nace Rev 2 classification of economic activities.

(d) Number of jobs relating to hires by employment agencies.

(e) The change over the same period of the previous year is computed on calendar day adjusted data. (f) Not seasonally adjusted data calculated with a fixed employment structure (base December 2015).

(f) Not seasonally adjusted data calculated with a fixed employment structure (base December 2015).

Main results (fourth quarter of 2023)

In the fourth quarter of 2023, the labour input used in the economic system as a whole (expressed by hours worked of National Accounts), increased both on quarterly basis (+0.8%) and on annual basis (+2.4%).

The number of employed people, estimated by the Labour force survey seasonally adjusted data, is 23 million 729 thousand, increasing by 144 thousand units (+0.6% compared to the third quarter of 2023); the growth concerns permanent employees (+145 thousand, +0.9%) compared to the substantial stability of self-employed and fixed-term employees (+2 thousand and -3 thousand, respectively). The employment rate rises to 61.9% (+0.4 percentage points in three months); the increase involves both gender components, all three geographical divisions, and all age groups. The unemployment rate falls to 7.4% (-0.2 percentage points in three months) and the inactivity rate decreases to 33.1% (-0.3 percentage points).

In industry and services enterprises, on a quarterly basis, the employee total jobs increase by 0.6%, recording an equal increase in the full-time and part-time components. On an annual basis, however, total employees continue to grow with a more marked increase, equal to 3%, slightly higher in the full-time component than in the part-time (+3.1% and +2.6% respectively).

The number of hours worked shows an improvement to the previous quarter by +0.8% and to the same quarter of the previous year (+4.7%). Per capita hours worked increase on a quarterly basis (+0.6%) and on year-on-year (+1.6). Short-time working allowance hours grow by 0.3 hours per 1,000 hours worked in comparison with the fourth quarter 2022.

Temporary employment agency jobs remain stable on quarterly basis, while on annual basis, their decline continues (-1.6%), but with a slower dynamic than in the previous three quarters.

The seasonally adjusted index of labour costs per full time equivalent (Fte) on a quarter-on-quarter basis, increases by 0.7%, as a result of a growth in wages (+0.6%) and, at a more marked extent, in social security contributions (+1.2%). On a year-on-year basis, total labour cost shows a sustained increase equal to 3.4%, as a result of a growth in wages (+3.3%) slightly lower than that of social security contributions (+3.6%).

The seasonally adjusted vacancy rate is 2.4%, up 0.1 percentage point on the previous quarter. On a yearly basis, the vacancy rate remains unchanged at 1.9%.

The Italian Methodological note shows the confidence intervals of sample estimates of the main not-seasonally adjusted indicators of labour supply and demand.

FIGURE 1. HOURS WORKED - TOTAL ECONOMY Q1 2018–Q4 2023, seasonally adjusted data, percentage change over the same quarter of the previous year



FIGURE 2. EMPLOYED (left scale) AND UNEMPLOYMENT RATE (right scale) Q1 2018– Q4 2023, seasonally adjusted data, thousand and percentage rates

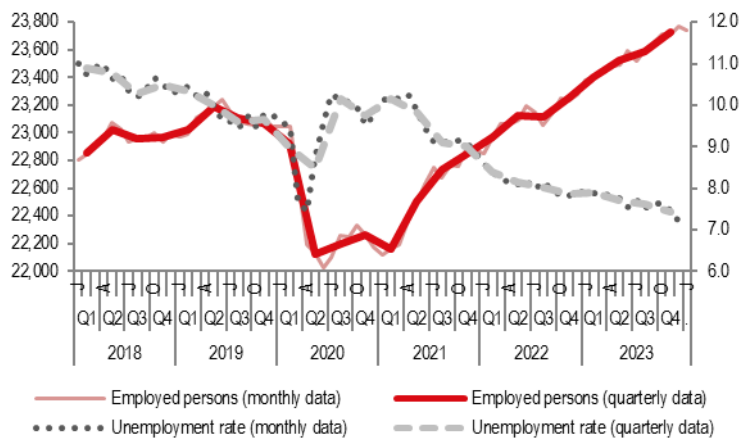


FIGURE 3. EMPLOYEES (PERMANENT AND TEMPORARY) AND SELF-EMPLOYED Q1 2018–Q4 2023, seasonally adjusted data, values (left scale) and absolute changes over previous period (right scale)

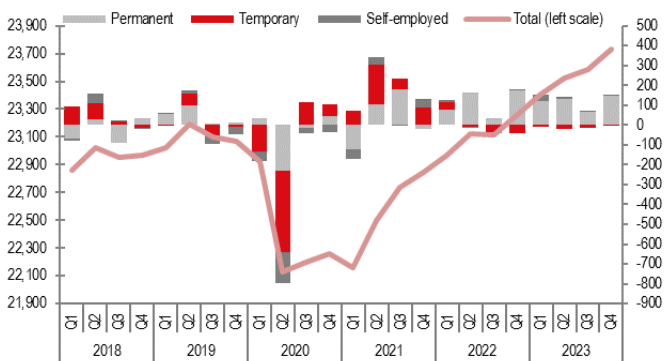


FIGURE 4. NUMBER OF JOBS (TOTAL, PART-TIME AND FULL-TIME) IN INDUSTRY AND SERVICES (B-S) Q1 2018– Q4 2023, seasonally adjusted indices (2015=100)

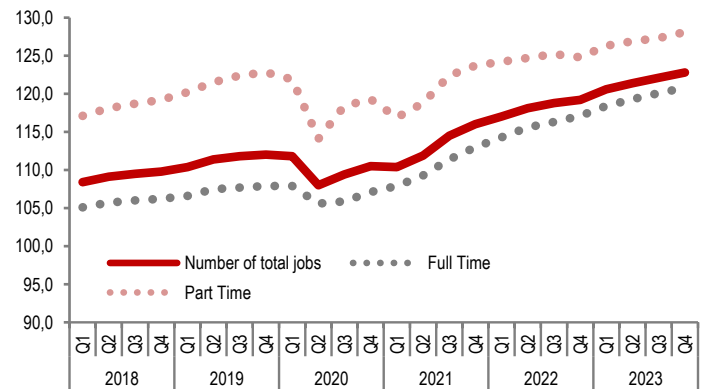


FIGURE 5. PER CAPITA HOURS WORKED (left scale) AND PERCENTAGE OF SHORT-TIME WORKING ALLOWANCE HOURS (right scale) FOR ENTERPRISES IN INDUSTRY AND SERVICES (B-S) Q1 2018 – Q4 2023, seasonally adjusted indices (2015=100) and percentage on 1,000 hours worked

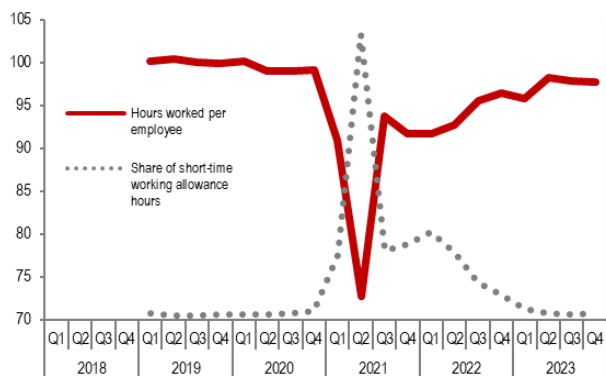
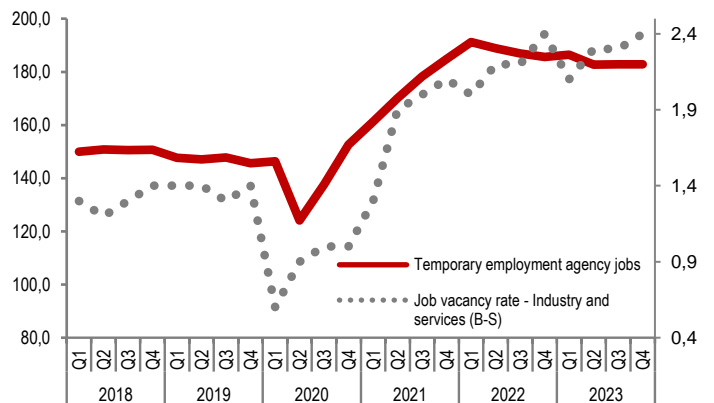


FIGURE 6. TEMPORARY EMPLOYMENT AGENCY JOBS (left scale) AND JOB VACANCY RATE FOR ENTERPRISES (right scale) IN INDUSTRY AND SERVICES (B-S) Q1 2018 – Q4 2023, indices (2015=100) and seasonally adjusted percentage values



Glossary

Active persons: persons aged 15 years and over who during the reference week (the week the information refers to) had at least one of the following characteristics:

- worked for pay or profit in a job or business for at least one hour;
- worked unpaid in the family enterprise where they usually work;
- did not work as they were temporarily away from their jobs (for holidays or sickness). Out of service-employees are considered employed if the absence from work is no longer than three months, or if they keep on perceiving half of the wage at least. The self-employed persons out of service, except for family workers, are considered employed if they continue their activity during their absence. Family workers are considered employed if the absence from work is no longer than three months.

The previous conditions are independent of the signing of an employment contract and therefore the employed estimated through the sample Labour Force survey include also forms of irregular work.

Business surveys: OROS (Employment, wages and salaries and social charges), **GI** (Large Enterprises) and **Vela** (Job vacancies and hours worked): the Oros survey produces quarterly information on employment trends (Full-Time Equivalent - FTE), wages, salaries and social charges for employees of all size enterprises and private institutions. Oros indicators are estimated by integrating administrative data from INPS (the Italian National Institute for Social Security) and data from the monthly survey on Large Enterprises (GI). The Vela survey is a quarterly data collection on job vacancies and hours worked that measures - together with the monthly survey on employment, working hours, wages and salaries and labour cost in large enterprises - job vacancies, hours worked and hours paid in enterprises of the private sector with at least 10 employees, excluding agriculture.

Contractual wages and salaries in cash value: includes all compensation items used to calculate the monthly index of contractual wages and salaries plus any arrears and one-time bonuses. The amounts related to each compensation item (wage or salary) are allocated to the months of actual payment. Wages and salaries in cash value are calculated for all grades envisaged when defining the base (which is the same as that of the index of contractual wages and salaries). The aggregates are then determined according to a constant structure of employment, which allows for monitoring the pay trend, net of the effects due to changes in the structure of employment by professional status and grade.

Data adjusted for calendar reasons: working day adjusted data, Easter holidays and leap year.

Employment rate: Ratio between employed people of a given age group (usually aged 15-64) and the overall resident population of that given age group.

Full-time equivalent (FTE): Within the framework of national accounts, FTEs measure the number of full-time equivalent jobs and provide a measure of labour input used for the production of income in the economic territory of the country. This measure is calculated because hours worked may differ from a full-time standard depending on the kind of job: main activity or secondary jobs, working time (full-time, part-time), declared or undeclared to fiscal or social contributions authorities. Full time equivalent units are obtained as the ratio between the total amount of hours actually worked and the average number of hours worked by a full-time job.

In the Oros survey, FTEs measure the number of full-time equivalent employee jobs and provide a measure of labour input that is paid by the enterprise/private institution. FTEs are obtained as ratio between the total amount of hours paid and the standard average number of hours worked by a full time job, as fixed by the national job agreements. For full time jobs the administrative sources used report only days payed, transformed in hours payed thought the application of sectorial coefficients of workable daily hours. Unlike jobs, the calculation of FTEs excludes the employees benefiting from short time working allowance or job-security agreements and, as for the labour cost components, it excludes managers.

Hours of job-security agreement: hours not worked due to job-security agreements.

Hours of short-time working allowance: total amount of ordinary, extraordinary, exceptional hours of short time working allowance, and hours of job-security agreement used by enterprises in the reference quarter.

Hours worked: total number of ordinary hours and overtime, worked by employees with an employment contract, excluding managers. Within the framework of national accounts, the hours actually worked – both paid and unpaid in any occupation (employed and self-employed) - provided they produce income. The calculation of hours worked includes the hours worked during ordinary working hours, the hours worked in addition to the ordinary working hours (overtime), the time needed for activities such as preparation of the workplace and the time corresponding to short breaks at work. The calculation excludes: hours paid but not actually worked (annual leaves, holidays and sick leaves, etc.), meal breaks and the way to and from work.

Hours worked per employee: average number of ordinary and extraordinary working hours of employees under contract.

Inactive persons: All persons not classified as employed or job seekers (unemployed).

Inactivity rate: Ratio between people that are not part of the labour force in a given age group (usually aged 15-64) and the **overall** resident population of that given age group.

Involuntary part-time work: individuals working part-time who accepted to work part-time because a full –time job could not be found.

Job-security agreement: job agreement between employer and trade unions aimed at reducing the working time, with the purpose to maintain the current employment levels in case of enterprise crisis or to hire new employees through a planned working time or wages reduction program (L.863/84).

Job vacancies are the posts, either newly created or already existing, unoccupied or about to become vacant, which the employer actively seeks to fill with - and is prepared to make further efforts to find - a suitable candidate from outside the enterprise. The data presented here refers to job vacancies for employees, available as of the last day of the reference quarter. Therefore, they measure the staff search which at that date has already started and not yet been completed (because a suitable candidate has not been already hired and the company has not decided to stop the search).

Job vacancy rate: ratio between the number of vacant posts and the sum of vacant and occupied posts. Therefore, the job vacancy rate measures the part of occupied and vacant jobs for which staff search is ongoing. The data used to calculate the job vacancy rate refers to the last day of the reference quarter.

Labour cost: total expenditure borne by employers for employing staff (including wages, salaries in cash and in kind, employers' social security contributions, vocational training costs).

Labour force: People in employment and unemployment.

NACE Rev.2: classification of economic activities published in the Official Journal on 20 December 2006 (Regulation EC of the Council and the European Parliament No 1893/2006) and adopted by Istat on 1 January 2008.

Ordinary hours: all the hours worked, included at night and during holidays and excluding overtime, hours of Short time working allowance and hours not worked due to holidays, days-off and in general, hours not worked even if a compensation for them was received.

Overtime: time worked in addition to hours worked during normal periods of work, net of compensation of stored overtime credit systems, Working hours on Sundays, nights or public holidays are considered as overtime only if they are not included in the working time under contract or stored overtime credit systems.

Payroll job: employment contract between a single natural person and a production unit (enterprise), the object of which is the performance of work in return for compensation (pay). Payroll jobs, therefore, are the number of jobs occupied by employees (both full- or part-time) regardless of the amount of hours worked on a given reference day. Just like the number of employees, payroll jobs are a stock variable at a certain moment in time. Workers, under regular contract by a production unit, are included even if they are not working due to holidays, parental leaves, short time working allowances, etc.

Permanent employees: workers under permanent contract where there is no end-date.

Reference week: in the Labour Force Survey, the week the information collected refers to (usually it is the week preceding the interview).

Seasonally adjusted data: data that have been adjusted for seasonal variations, including trading-day (working-day) effects and other regular calendar variations if present (including changes in weather, harvests, major holidays, and school schedules). These seasonal adjustments make it easier to observe the cyclical, underlying trend of a short term indicator.

Self-employed persons (workers): People working in an economic unit without subordination. The following are considered self-employed workers: holders, partners and managing directors of enterprises; or institutions respecting the following conditions: actually work in enterprises or institution, are not in the payroll, are not paid with invoice, do not have contracts as casual workers; members of producers' cooperatives who work in the enterprises but are not in the payroll; contributing family workers of the holder who work neither with pay nor with social contributions.

Short-time working allowance: State instrument that provides support when businesses are forced to downsize or suspend their activities as a result of legally-acknowledged crises or difficulties. The instrument consists in the provision by INPS (the Italian Social Security Institute) of compensation to substitute for the salaries of employees who have been laid off or whose working hours have been reduced. There are three different forms of Short time working allowances:

- *ordinary*, which applies to enterprises in the industrial sector during lay-offs and contractions in productive activity due to temporary market situations or to temporary circumstances that do not depend on the employer, the employees;
- *exceptional*, which is a form of economic support for workers, employees and middle managers who have been laid off from work and have no access (or no longer have) to the ordinary or extraordinary short time working allowance. It also provides economic support for apprentices, temporary workers and homeworkers for enterprises using ordinary and extraordinary short-time working allowances;
- *extraordinary*, which applies to enterprises facing difficulties due to restructuring, reorganization, conversion, company crisis or for recruiting procedures.

Social security contributions: the amount of the social charges incurred by the employer to the social security funds as well as the amount set aside for severance pay.

Survey on contractual wages and salaries: statistics derived from the survey on contractual wages and salaries are based on the concept of "price of work." Thus they refer to a constant number of workers, characterized by a fixed structure of professional status (workers, employees, managers) and grade (base). The base currently in force is December 2015 = 100. They satisfy the need to assess the dynamic of earnings, net of the effects due to changes in the structure of employment by professional status, grade, working hours (full-time/part-time), seniority, overtime, decentralized bargaining, absences, conflicts etc.

Temporary (employment) agency jobs: workers under temporary contract, hired by a temporary employment agency that supply temporary work (supplier). The agency puts these persons at disposal of another legal-economic unit (enterprises or institution requiring) in order to cover a temporary productive need. In NACE Rev.2 this kind of contract falls in the category "Temporary employment agency activities" (group 78.2) included in section N "Administrative and support service activities".

Temporary workers: workers under a fixed-term contract where there is an end-date.

Unemployed (job seekers): unemployed people aged between 15 and 74 who: have looked for a job at least once in the 30 days before the survey and are willing to start work (or to start their own business) in the next two weeks; Will start work within three months since the interview and are willing to work within the two weeks following the interview (or to start their own business), in case it is possible to start work.

Unemployment rate: ratio between unemployed people of a given age group (usually aged 15-74) and the total number of the employed and unemployed (the labour force) of the same age group.

Wages and salaries: They are defined as the total "de facto" remuneration in cash, payable to all persons counted on the payroll in return for work done during the accounting period. Wages in kind are excluded. They include the values of any social contributions, income taxes, payable by the employee even if they are actually withheld by the employer and paid directly to social insurance schemes and tax authorities on behalf of the employee. "De facto" wages differ from national contractual (agreed) wages because the last ones include only the components related to national labour agreements.

Istat sources on the labour market

	Labour Force Survey	Business indicators (Oros and Large Enterprises Surveys)	National accounts	Indicators on hours worked and job vacancies (Vela and Large Enterprises Surveys)	Contractual wages and salaries (indices and levels)
Type of source	CAPI-CATI sample surveys covering the resident population in households and estimating the number of persons employed, the unemployed and the inactive. Two-stage annual sample including more than 250 thousand private households resident in Italy (that is around 600 thousand people) in around 1,400 municipalities.	Census survey carried out by integrating: <ul style="list-style-type: none"> • data from the monthly survey on large enterprises with at least 500 employees (GI); • administrative data for small and medium-size, and large enterprises not covered by the monthly survey GI (by the National Social Security Institute). 	Statistical processing, allowing to estimate labour input, through integration and comparison of different statistical sources and indirect methods of estimation.	Census survey for enterprises with at least 500 employees (GI). Sample survey for enterprises with less than 500 employees (Vela), sample of around 26,000 enterprises (rotated by one third every year).	Survey based on a sample of 73 national collective labour agreements on the economic treatment of 2,855 occupations ruled by specific contracts, and with specific qualifications and levels.
Data collection units/bodies obliged to provide data	Private households resident in Italy. People permanently living in community settings (religious institutions, barracks, etc.) are excluded.	Active enterprises and private institutions with employees residing in Italy.	Production units residing in the economic territory of the country. Resident and not resident people working in resident units are included and resident people working in production units not residing in the economic territory of the country are excluded.	Active enterprises and private institutions with employees residing in Italy. Data collection units: the enterprise in Vela, the functional unit in GI.	Professional associations.
Coverage in terms of employment	Employees and self-employed (with or without contracts) in sectors from A to U of the Nace rev. 2 economic activity classification.	Regular employees in industry and services, sectors from B to S, excluding O, of the Nace rev. 2 economic activity classification.	Employees and self-employed (with or without contracts) in sectors from A to U of the Nace rev. 2 economic activity classification.	Regular employees in industry and services, sectors from B to S, excluding O, of the Nace rev. 2 economic activity classification.	Employees (excluding apprentices and managers) whose compensations are ruled by the national collective labour agreements in sectors from A to S, of the Nace rev. 2 economic activity classification.
Unit of analysis	Persons aged 15 and over residing in private households.	Functional units of economic units (enterprises and private institutions) with employees. For large enterprises functional units are mainly used, for the administrative data functional units are approximated by enterprises and private institutions.	Total labour input: domestic employed, jobs, hours actually worked and full time equivalent Fte.	Economic units (enterprises and private institutions) with employees.	National collective labour agreements.

	Labour Force Survey	Business indicators (Oros and Large Enterprises Surveys)	National accounts	Indicators on hours worked and job vacancies (Vela and Large Enterprises Surveys)	Contractual wages and salaries (index numbers and levels)
Main indicators definition	<p>Employed persons: people aged 15-89 and who have at least one of the following characteristics in the reference week:</p> <ul style="list-style-type: none"> • have worked in any activity at least for one hour (with or without contract) to be paid either monetary or in kind; • employees: not at work (for example, for holidays, sickness, compulsory parental leave) for less than three months. <p>Unemployed persons: not employed persons aged between 15 and 74 years who:</p> <ul style="list-style-type: none"> • have looked for a job at least once in the 30 days before the survey and are willing to start work (or to start their own business) in the next two weeks; or • will start working within three months from the interview and are willing to work (or to start their own business) within the two weeks following the interview, if possible. <p>Inactive persons (not labour force): persons who do not belong to labour forces, that is persons who are not classified as employed or looking for a job (unemployed).</p>	<p>Payroll jobs: the number of jobs occupied by employees with an employment contract (full-time or part-time), regardless of the amount of hours worked.</p> <p>Workers, under regular contract by a production unit, are included even if they are not at work due to holidays, parental allowances, etc.</p> <p>“De facto” wages and salaries: wages, salaries and other benefits in cash, gross of income taxes and social contributions, periodically paid to employees as indicated by national contracts, enterprise level and individual agreements and legal provisions in force.</p> <p>Social security contributions: the amount of the social charges incurred by the employer towards the social security funds as well as the amount set aside for severance pay.</p> <p>Labour cost: the whole of gross of wages and salaries and social security contributions.</p> <p>Fte: full-time equivalent employee jobs, net of short time working allowance.</p>	<p>The labour input that contributes to the gross domestic product (GDP) generated by the economic system in the reference period is measured by three employment definitions:</p> <ul style="list-style-type: none"> • hours actually worked in all jobs • domestic employed persons (resident and not resident people employed in resident production units) • jobs (occupied by domestic employed persons) • full-time equivalent (Fte) (the number of full-time jobs corresponding to the total amount of hours actually worked). <p>Employed persons and jobs include workers temporarily not at work due to short time working allowance.</p> <p>Fte are calculated excluding workers benefiting from the short time working allowance.</p> <p>Hours actually worked include overtime hours and exclude short time working allowance hours, holidays, sickness, work permits.</p>	<p>Hours actually worked by regular employees, including normal time and overtime in the reference quarter .</p> <p>Short time working allowance hours including ordinary, exceptional and extraordinary short time working allowance and hours related to job-security agreements actually used in the reference quarter.</p> <p>Job vacancy rate: percentage ratio between the number of vacancies and the sum of vacancies and occupied employee jobs. Job vacancy rate measures both occupied and vacant jobs for which staff search is ongoing.</p>	<p>Contractual wages and salaries: They are based on a definition of monthly contractual wages and salaries calculated as one twelfth of annual wages and salaries on the basis of the national collective labour agreements. The accounted components are: base salary, cost of living allowance, periodic seniority increases, shift work allowance and other general allowances (when relevant in the sector), additional months of salary and other payments regularly paid in the year term.</p> <p>Contractual length of work: hours of work to be worked, according to the collective labour agreements, by full-time employees, net of those paid but not worked, for holidays, work permits (annual work reduction, abolished public holidays, study, union assembly).</p> <p>Indicators of contractual tension: employees under expired agreements and the ltime passed from the expiration date.</p> <p>Contractual wages and salaries on a cash and an accrual basis: wages and salaries levels including not only the components considered in the calculation of the indices but also one off and arrears. In wages and salaries on an accrual basis the components are attributed to the periods they refer to, according to the collective agreements (for example, the arrears for the period from the collective agreement expiration date). In wages and salaries on a cash basis the components are attributed to the periods when they have actually been paid.</p>

	Labour Force Survey	Business indicators (Oros and Large Enterprises Surveys)	National accounts	Indicators on hours worked and job vacancies (Vela and Large Enterprises Surveys)	Contractual wages and salaries (indices and levels)
Main indicators measure	<p><u>Indicators:</u> Stock of employed persons (employees and self-employed), unemployed, inactive and their rates.</p> <p><u>Reference time:</u> Reference week for the collected data (in general, the one preceding the interview). During the year, data are collected through a uniform distribution of the household sample over all the year weeks.</p> <p><u>Estimate:</u> produced with a calibration estimator interpretable as average of weekly stocks.</p>	<p><u>Indicators:</u> Stock of employee jobs. Ratio between stocks of de facto wages and salaries and Fte. Ratio between stocks of social security contributions and Fte. Ratio between stocks of labour cost and Fte.</p> <p>Only indices with base 2015=100 are released.</p> <p><u>Reference time:</u> Jobs and labour costs are measured on a monthly basis.</p> <p>In the administrative data all employee jobs with a employment contract and their reported labour cost components are counted even if they refer to just one day in the month.</p> <p>In the survey data, monthly stocks are obtained as average of those at the beginning and end of the month.</p> <p><u>Estimate:</u> Quarterly average of monthly stocks.</p>	<p><u>Indicators:</u> Stocks of hours worked, domestic employed workers, jobs, full-time equivalent (Fte).</p> <p><u>Reference time:</u> Average employment over the period (quarter and year).</p>	<p><u>Indicators:</u> Hours worked by employees in the quarter. Hours worked per capita in the quarter. Overtime as percentage of hours worked. Short-time working allowance hours per 1,000 hours worked. Job vacancy rate. For hours worked and per capita hours worked only indices with base 2015=100 are released.</p> <p><u>Reference time:</u> Hours worked include all hours worked by employees in the quarter. Short-time working allowance hours include those actually used in the reference quarter. The number of job vacancies refers to the last day of the quarter.</p> <p><u>Estimate:</u> Per capita hours worked are calculated dividing hours worked by the average of jobs in the last day of the previous and reference quarter. The job vacancy rate is calculated as the percentage ratio between the number of job vacancies in the last day of the reference quarter and the sum of vacant and occupied jobs in the same day.</p>	<p><u>Indicators:</u> Hourly and per capita contractual wages and salaries by qualification, national collective agreement or Nace. Released as monthly indices and annual average (base December 2015=100). Contractual wages and salaries on a cash basis, monthly average by Nace. Quarterly levels. Contractual wages and salaries on a cash and an accrual basis by national collective agreement. Annual levels. Share of employees whose national collective agreements expired, and the time passed (months) from the expiration date. This term is published both for the employees waiting for a renewal (specific indicator) and for all the employees in the economic activity of reference (generic indicator).</p> <p><u>Time reference:</u> The implementation of the national collective agreements is observed on a monthly basis.</p>

	Labour Force Survey	Business indicators (Oros and Large Enterprises Surveys)	National accounts	Indicators on hours worked and job vacancies (Vela and Large Enterprises Surveys)	Contractual wages and salaries (indices and levels)
Changes	With respect to: <ul style="list-style-type: none"> the previous quarter (seasonally adjusted quarter-on-quarter). the same quarter of the previous year (raw year-on-year). 	With respect to: <ul style="list-style-type: none"> the previous quarter (seasonally adjusted quarter-on-quarter). the same quarter of the previous year (raw year-on-year). 	With respect to: <ul style="list-style-type: none"> the previous quarter (seasonally adjusted quarter-on-quarter). the same quarter of the previous year (seasonally adjusted year-on-year). 	With respect to: <ul style="list-style-type: none"> the previous quarter (seasonally adjusted quarter-on-quarter). the same quarter of the previous year (raw and calendar adjusted year-on-year). 	With respect to: <ul style="list-style-type: none"> monthly changes (month-on-month and year-on-year) for the indices. quarterly year-on-year changes for the monthly average wages salaries on a cash basis by Nace.
Frequency of data releases and geographical disaggregation	Monthly and quarterly: estimates of country level indicators. Quarterly: estimates of indicators by NUTS1 and NUTS2. Yearly: estimates of indicators by NUTS3.	Quarterly: estimates of country level indicators.	Yearly and Quarterly: estimates of labour input at country level. Yearly: estimates of labour input by NUTS2 and NUTS3.	Quarterly: estimates of country level indicators.	Monthly: indices and indicators of contractual tension. Quarterly: contractual wages and salaries on a cash basis by Nace. Yearly: annual averages of indices and annual wages and salaries on a cash and an accrual basis by national collective agreement and on a cash basis by Nace.
Timeliness	68 days after the end of the reference quarter.	68 days after the end of the reference quarter.	60 days after the end of the reference quarter.	68 days after the end of the reference quarter. For job vacancies, also at 45 days after the end of the reference quarter (preliminary estimates).	Around 25 days after the end of the reference month.
Reference to the latest release	Speaking guide: http://www.istat.it/en/ Theme: labour and wages > Archive > Labour market Direct link: Labour Market Link to the Economic Trends section: Economic trends: Labour Data are released quarterly on the Istat datawarehouse (I.stat)	Speaking guide: http://www.istat.it/en/ Theme: labour and wages > Archive > Labour market Direct link: Labour Market Link to the Economic Trends section: Economic trends: Labour Data are released quarterly on the Istat datawarehouse (I.stat)	Speaking guide: http://www.istat.it/en/ Theme: labour and wages > Archive > Labour market Link to the Economic Trends section: Economic trends: National Accounts Data are released quarterly on the Istat datawarehouse (I.stat)	Speaking guide: http://www.istat.it/en/ Theme: labour and wages > Archive > Labour market Direct link: Labour Market Link to the Economic Trends section: Economic trends: Labour Data are released quarterly on the Istat datawarehouse (I.stat)	Speaking guide: http://www.istat.it/en/ Theme: labour and wages > Archive > Labour market Direct link: Contractual Wages Link to the Economic Trends section: Economic trends: Labour Data are released monthly on the Istat datawarehouse (I.stat)