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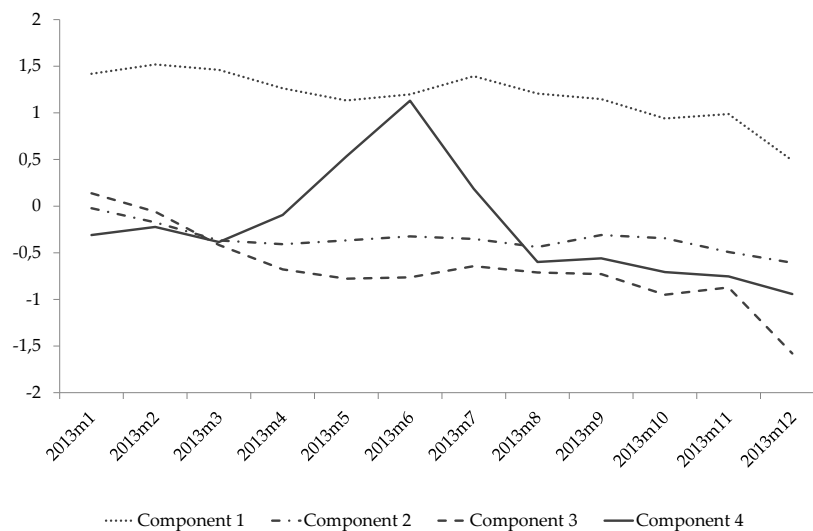
## Expected Changes in the Number of Registered Job Seekers in December in Hungary January – 2014

### The IEER Forecast

The IEER estimates that in December 2013 the number of registered job seekers is expected to increase by some 1.6 thousand people. Based on seasonally adjusted data, we estimate a 6.8 thousand person increase in the number of registered jobseekers as compared to the level in November.

For the GVI estimates, job search activity observed with the help of Google Insights for Search (GIS) and data from the index on the number of previously registered job seekers were used. Job search activity was measured with the help of 26 search terms derived from four main components (Figure 1).

**Figure 1: The four components in the development of search activity (standardized values)**

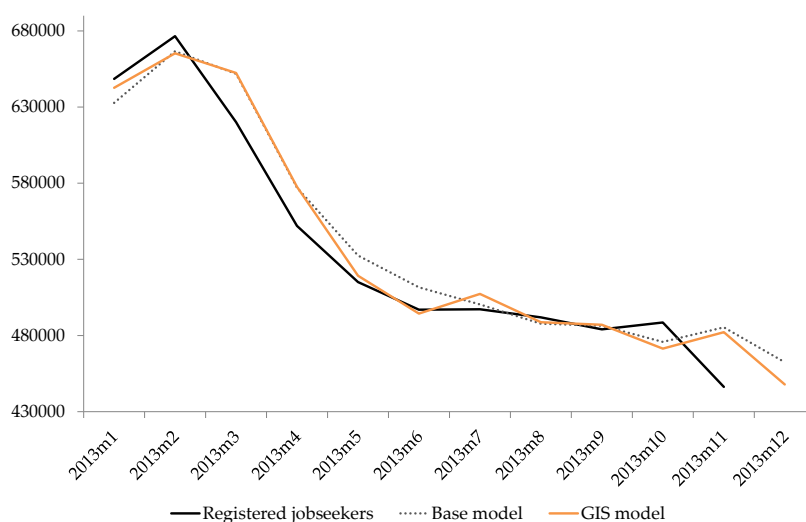


GIS data is already available for the whole of December, meanwhile the number of registered job seekers is only known for the month of November. As a reference, we used a base model estimate as well, which does not make use of GIS data (See Figure 2 and Table 1). Experience has shown that the use of GIS data resulted in an improved internal and external result.

## Estimating the number of registered job seekers

The estimate of the GIS data user model for December is 447,870 people. Compared to the previous month (November), we calculated an increase of 1,560 persons, yet when compared to the corresponding period in 2012 it represents a 121,391 person decline. (Figure 2) Apart from seasonal fluctuations, we calculated on a month-to-month basis an increase of 6,752 persons, while on a year-to-year basis a decline of 55,265 persons was calculated. (Table 2)

**Figure 2: Number of registered job-seekers, the GIS model and the base model estimates (persons)**



**Table 1: Actual Number of registered job-seekers, model estimates with seasonality and seasonal-adjusted values, 2013-01 - 2014-01**

Month	Actual	Seasonality		Seasonally-adjusted		
		Base model estimate	GIS model estimate	Actual	Base model estimate	GIS model estimate
2012m12	569261	548650	537540	555897	537189	534404
2013m1	648451	632740	642661	586373	581780	589536
2013m2	676516	666612	665302	648268	639920	634764
2013m3	620126	651869	652358	662923	642679	642653
2013m4	551990	577108	577610	607990	618959	622306
2013m5	515074	532514	519255	542302	581641	571786
2013m6	497001	511687	494383	508526	533504	516141
2013m7	497183	500390	507287	507441	513514	519083
2013m8	491875	487772	488777	498995	500752	503346
2013m9	484089	486448	487078	490857	491288	492434
2013m10	488594	475857	471417	481363	483035	481624
2013m11	446310	485365	482225	493876	478674	476486
2013m12		462479	447870		508553	500632
Month-month change <sup>1</sup>		16169	1560		14677	6756
Year-year change <sup>2</sup>		-106782	-121391		-47344	-55265

<sup>1</sup> The difference between the estimated value and the actual value of the previous month

<sup>2</sup> Estimated value of the difference between the actual and observed values during the same month of the previous year

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