

2014-06-04

Estimate for the number of registered job seekers in May for Hungary – June 2014

Estimation of HCCI IEER

IEER estimate expects the number of registered job seekers to decrease by about 27 thousand people in May 2014 (Figure 2 and Table 1). This decrease is mainly the result of the seasonal process. Taking only the seasonal process into account would suggest a decrease of about 20-30 thousand people.

IEER has worked a way out to make an estimate of the current number of job seekers based on three data sources. First we used Google Trends data as a measure of job seeking activity, secondly the number of workers in the Public Employment Service programs, finally the previous values of the number of job seekers. Job seeking activity is measured by four principal components derived from searching activity related to twenty-six keywords (Figure 1).

Figure 1: Timeline of the four principal components (standardized values)

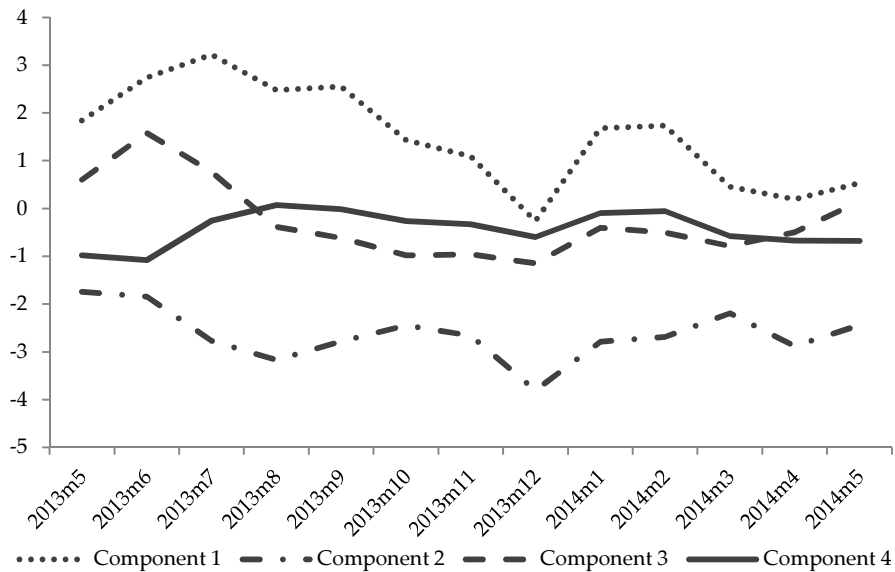


Figure 2: Comparison of actual data and the estimates

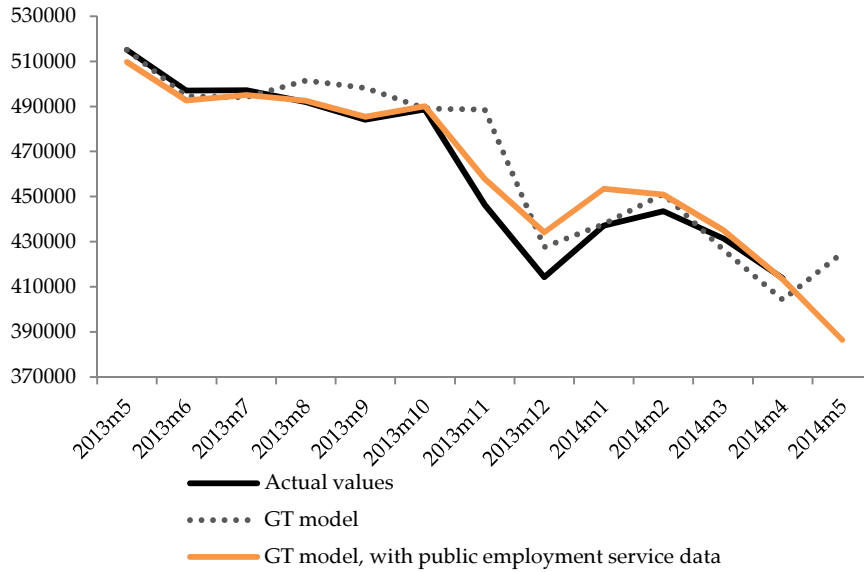


Table 1: Comparison of actual data, the benchmark estimates and the estimates taking PES data into account, seasonally unadjusted figures. 2013-05 – 2014-05

Months	Actual values	GT model	GT model, with public employment service (PES) data
2013m5	515074	515099	509672
2013m6	497001	494496	492647
2013m7	497183	494025	495021
2013m8	491875	501441	492479
2013m9	484089	498161	485343
2013m10	488594	489105	490027
2013m11	446310	488575	457870
2013m12	414273	427549	434198
2014m1	437153	437782	453483
2014m2	443558	451217	450849
2014m3	431474	426549	435089
2014m4	413739	404205	413328
2014m5		425077	386490
Month-to-month change ¹		11338	-27249
Year-to-year change ²		-89997	-128584

¹ Difference of the estimated value and the value in the previous month

² Difference of the estimated value and the value in the same month of the previous year

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