

Media Coverage

Publication	Date	Edition	Link	Headline
Financial Express	2 Aug 2021	Online	https://www.financialexpress.com/economy/unemployment-rate-falls-to-4-month-low-of-6-95-in-july/2302081/	Unemployment rate falls to 4-month low of 6.95% in July

The screenshot shows the top of a Financial Express article. The navigation bar includes 'FINANCIAL EXPRESS', 'HOME', 'INDIA NEWS', 'MARKETS', 'STOCKS', 'HEALTH', 'ECONOMY', 'MONEY', 'AUTO', 'INFRA', 'SME', 'BRANDWAGON', 'US STOCKS', and 'INVEST'. The article title is 'Unemployment rate falls to 4-month low of 6.95% in July'. The byline is 'By: FE Bureau | August 02, 2021 2:15 AM'. The text states: 'Rural unemployment rate in July at 6.34% was closer to the March level of 6.15%. The unemployment rate in rural areas went up to 7.13% in April, further to 10.63% in May, but softened to 8.75% in June.' There is a large image with the word 'UNEMPLOYMENT' overlaid on silhouettes of people. To the right is an advertisement for 'DAM We're Good! IMAGERELAY' with a 'Schedule Now!' button. At the bottom right is a 'Biz News & Updates' section with a 'Join Our Telegram Channel' link.

India's unemployment rate fell to a four-month low of 6.95% in July, staging a near-complete recovery in all parameters of the labour markets, which were hit by the second wave of the pandemic. In March, country's joblessness was 6.5%; it spiked to 7.97% in April and further to 11.9% in May, according to the Centre for Monitoring Indian Economy (CMIE). In June, the rate stood at 9.17%.

"The July data suggests a near-complete recovery. The labour participation rate, unemployment rate and employment rate have all bounced back to close to their March 2021 levels," said CMIE's MD & CEO Mahesh Vyas.

Urban men lost more jobs than women in second wave of COVID-19: CMIE
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jobs, employment, digital, upskilling
Unemployment surges to 10.72% amid COVID-19 pandemic; digital upskilling may help revive job market

Rural unemployment rate in July at 6.34% was closer to the March level of 6.15%. The unemployment rate in rural areas went up to 7.13% in April, further to 10.63% in May, but softened to 8.75% in June.

Though the urban unemployment rate fell in July to 8.3%, it still remained high compared with 7.27% in March. The urban joblessness rate was 9.78% in April, 14.73% in May and 10.07% in June, according to CMIE.

Genius Consultants' chairman and managing director R P Yadav said, "The whole industry is very hungry for growth of businesses for market share. Suddenly the demand for recruitment has increased from most of the industry. The unemployment is going to be reduced further in the second and third quarter."

May 2021 was only the fourth month since at least January 2016 when overall monthly unemployment rate breached the double-digit mark. Amidst a country-wide lockdown, unemployment rate went past the mark during April, May and June last year.

The overall unemployment rate reached its peak of 23.52% in April last year, but started falling from the next month onwards. In May last year, country's unemployment rate was 21.73%. It was 10.18% in June last year.

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