

MAIN RESULTS

It is undeniable the country has favorably evolved in its labor market in the current century due to better safety conditions, increase in investment and macroeconomic stability. The unemployment rate dropped about 3 percentage points within 2005 and 2014 though the sub employment rates held around 30%.

Reality for regions shows that among the 24 departments subject to the study including Bogota, 17 got to decrease their unemployment rates.

Good news for Santander meat a 6.5% vacant rate in 2014 falling almost to a half in the last 10 years, the lowest index among the five principal economies in the country.

Perhaps one the major achievements was to bring down sub employment which was about 40% 10 years ago and dropped to 23% in 2014 confirming that most of employment generated got better quality.

The new national economic situation has included more population in the labor market and in the case of Santander it has been observed that it is the second region with the most incorporation of its inhabitants to labor activity. This fact is explained by the 68.9% calculated for the global participation rate.

It is evident that Santander has been one of the most dynamic Departments generating new job positions in the last decade and it is expected to keep this tendency according to the new investments calendar in all business activities especially in the infrastructure and construction field.

Source: GEIH DANE

Formulas:

Unemployment rate: Unemployed Population / Economically active population

Occupation rate: Occupied Population / Population in age to work

Global Participation Rate: Economically active population / Population in age to work

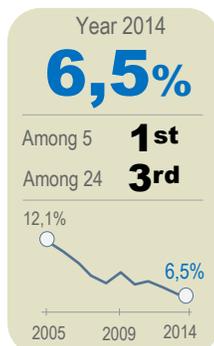
Subjective Unemployment Rate: Occupied Population that state wanting to work more hours a week / Economically active population .

Glossary:

Population in age to work: Older than 12 years old in urban areas and 10 in rural areas.

Economically active population: People in age to work who work or look for a job.

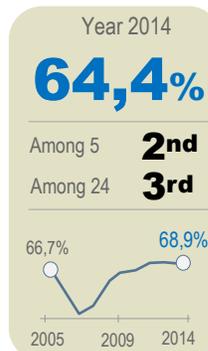
Unemployment rate



Within 2005/2014 **Improved -5,5pp**

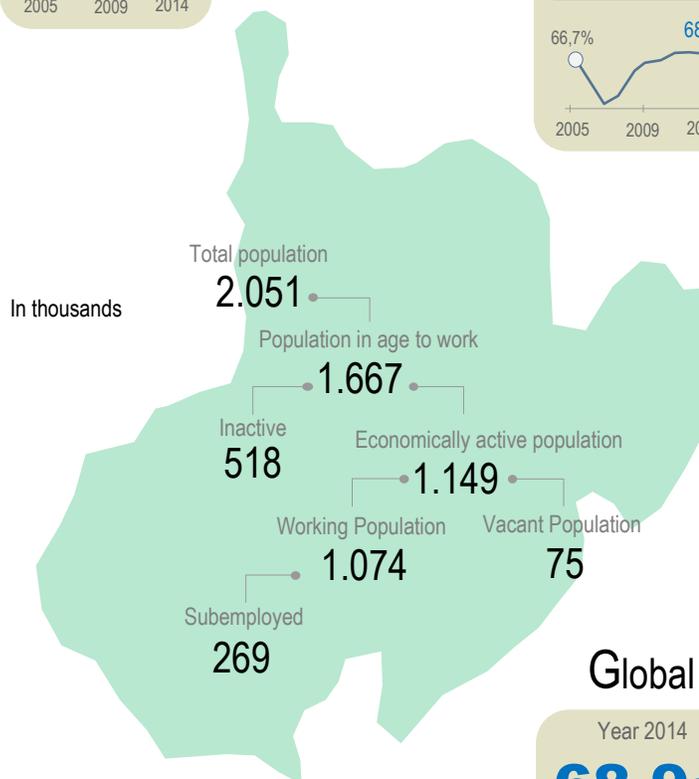
Growth Ranking Among 5 **1st**
Among 24 **2nd**

Occupation rate



Within 2005/2014 **Improved 5,8pp**

Growth Ranking Among 5 **2nd**
Among 24 **3rd**



Global Participation Rate



Within 2005/2014 **Improved 2,2pp**

Growth Ranking Among 5 **4th**
Among 24 **14th**

Subjective Unemployment Rate



Within 2005/2014 **Improved -14,4pp**

Growth Ranking Among 5 **1st**
Among 24 **5th**

Notes: Ranking calculated among the 5 principal economies in Colombia (Antioquia, Atlántico, Bogotá, Valle and Santander) and among the 24 regions subject to study by DANE.