



UNEMPLOYMENT RISES IN THIRD QUARTER BUT IMPROVEMENTS ARE EXPECTED

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It's disappointing to see a further increase in the unemployment figures for the third quarter of the but we expect an improvement in the fourth quarter.

In the Western Cape we're still feeling the effects of the drought but there are encouraging signs that the new tourism season will improve the situation.

In addition the film industry seems to be active again and we are now in the growing season for agriculture so that should also mean more jobs, even if they're of a seasonal nature.

Generally, unemployment rates in the Western Cape are significantly lower than those for the other provinces but that only means we are doing less badly than the country as a whole. The national problem is overwhelming and that encourages migration to the Cape.

The hard fact of the matter is that in the third quarter of the year 127 000 people lost their jobs taking the jobless total to 6.21 million. Only 92 000 new jobs were created.

In percentage terms the unemployment rate increased from 27.2% to 27.5%, giving South Africa one of the highest unemployment rates in the world.

Making it worse is that our population is growing faster than the economy and employment opportunities. That is a very dangerous situation, especially with our high youth unemployment rates. People are not learning how to work so that does not bode well for the future.

The situation underlines the need for more investment in the economy and a great deal now depends on the investment funds now being committed to realise President Ramaphosa's vision of new dawn. So far we have R690 billion ready for new projects. I hope it is enough to produce some good results.

Janine Myburgh

President of the Cape Chamber



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