

**Eurofound contributes to EU Presidency conference on 'Developing sustainable youth employment policies in an era of fiscal constraints'
22-23 October 2012**

With unemployment levels for young people at unprecedented levels across the EU, a new report published yesterday by Eurofound reveals how the greatest urgency lies with the 14 million young people currently not in employment, education or training (NEETs). Eurofound's latest comparative research findings on NEETs show that the economic loss to society of not integrating NEETs is estimated at €153 billion, in addition to the inestimable costs for their disengagement from society in general.

Young people in Europe have been hit particularly hard by the recession. Only 33.6% were employed in 2011, the lowest figure ever recorded. The unemployment figures also testify to an appreciably more difficult labour market for young people; since the start of the recession, youth unemployment has risen by 1.5 million, reaching 5.5 million (or 21%) in 2011.

Serious as these statistics may be, they do not adequately capture the situation of young people. Some 7.5 million young people aged 15–24 and an additional 6.5 million young people aged 25–29 were not in employment, education or training.

Some young people are at greater risk of being NEET than others. Those with low levels of education are three times more likely to be NEET compared to those with tertiary education, while young people with an immigration background are 70% more likely to become NEET than nationals.

Being NEET has a negative effect on the individual as well as on society as a whole. Eurofound estimated that, in 2011 figures, the economic loss due to the disengagement of young people from the labour market was €153 billion. This is a conservative estimate and it corresponds to 1.2% of European GDP. There are, again, great variations between countries, but Bulgaria, Cyprus, Greece, Hungary, Ireland, Italy, Latvia and Poland are paying an especially high price of 2% or more of GDP.

The report's findings will be presented for the first time in full at the EU Presidency Conference on Employment Priorities in Nicosia, Cyprus, on 'Developing sustainable youth employment policies in an era of fiscal constraints'.

Download the report from <http://bit.ly/XITdsz>

For further information on Eurofound, please visit the website www.eurofound.europa.eu.

(Source: Eurofund)

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