



# Press release

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## ***Job growth still high, but slowing down***

According to preliminary figures published by Statistics Netherlands, there were 7.8 million paid jobs in the Netherlands in the fourth quarter of 2007. This is an increase by 170 thousand relative to one year previously. The growth is less substantial than in the previous quarters.

### ***Job growth 2007 mirrors latter half of the 1990s***

The current job growth began in the first half of 2005 and accelerated until mid-2007. With 2.7 percent, job growth reached a peak in the second quarter of 2007. Subsequently, the growth rate slowed down a bit to 2.5 percent in the third quarter and 2.2 percent in the fourth quarter. The growth by more than 2 percent in the fourth quarter of 2007 is still robust.

Over the entire year 2007, job growth averaged 190 thousand (2.5 percent) relative to 2006, the highest growth measured so far in the twenty-first century and similar to the latter half of the 1990s, when the annual job growth approximated 200 thousand.

### ***Highest growth for business service providers***

The increase in the number of jobs by 190 thousand in 2007 was spread across all sectors. With 88 thousand extra jobs (6.2 percent), the sector business services topped the list. The majority of extra jobs were temp jobs. If the economy is booming, employers initially tend to hire temp workers to fill their vacancies. These jobs are counted as temp jobs and temp workers are not included in the workforce of the company they work for. The marginal slowdown in job growth in the latter half of the 1990s is mainly due to a reduction in the growth of the number of temp jobs.

The sectors hotels and restaurants (3.6 percent), trade (3.0 percent) and construction (2.5 percent) contributed considerably to the rapid job growth in 2007. With 2.2 percent extra jobs, the care sector remains a major job supplier. In the public sector and manufacturing industry, employment was the same as in 2006.

### ***Quarterly job growth exceeds 30 thousand***

Employment is clearly subject to seasonal variation. After correction for seasonal effects, the number of paid jobs in the fourth quarter of 2007 was 34 thousand up on the third quarter. In the course of 2007, job growth slowed down distinctly. In the first quarter of 2007, the number of jobs increased by 56 thousand, in the second quarter by 45 thousand and in the third quarter by 37 thousand.