



Press release

PB09-010
13 February 2009
15:00 hrs

Number of vacancies plummets

- **Number of vacancies reduced by 54 thousand**
- **Vacancies in private sector notably down**
- **Vacancy rate considerably lower**
- **Dramatic reduction new vacancies**

There was a dramatic reduction in the amount of unfilled vacancies by 54 thousand in the fourth quarter of 2008 relative to the third quarter. A reduction of this magnitude has not been observed by Statistics Netherlands since the series was introduced in 1989. The private sector was hit hard. Adjusted for seasonal effects, the Netherlands still had 198 thousand vacancies by the end of December 2008. The vacancy rate was also lower. The main reason for the reduction in the amount of vacancies was that fewer new vacancies were generated.

By the end of September 2007, the number of unfilled vacancies reached a record level. In the preceding four years the number had almost trebled. After September 2007, the situation more or less stabilised for one year. The sharp decline in the fourth quarter, obviously marks a turning point. The number of vacancies tallied with economic growth. In the fourth quarter, the economy shrank for the first time in five years.

In the private sector, the number of vacancies dropped notably. The most substantial reduction in the fourth quarter – from 138 thousand to 105 thousand - occurred in the sector commercial services. This sector comprises trade, business services and financial institutions, e.g. banks and insurance companies. Manufacturing industry and construction also faced a dramatic reduction from 45 thousand to 30 thousand. In the care sector, government and education, the number of vacancies dropped marginally.

As the amount of vacancies was reduced, the vacancy rate also fell considerably. At the end of December 2008, the vacancy rate per thousand jobs averaged 23, as opposed to 31 one year previously. The rate dropped most notably in construction and financial institutions.

The amount of filled vacancies is at about the same level as one year ago, but far fewer new vacancies were generated. In the fourth quarter of 2008, 204 thousand new vacancies were created, i.e. 56 thousand down on one year previously and the lowest number of new vacancies in four years. The number of filled vacancies (including cancelled vacancies) stood at 254 thousand. With nearly 34 thousand, the number of cancelled vacancies is strikingly high. Usually, the number of vacancies cancelled per quarter does not exceed 20 thousand.