
EURO ZONE UNEMPLOYMENT FALLS TO NINE-YEAR LOW AS ECONOMY POWERS AHEAD

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BRUSSELS (Reuters) - Euro zone unemployment fell to a new nine-year low in November thanks to strong economic growth, data showed on Tuesday, but the jobless rates differ widely across the single currency bloc.

Job seekers are seen inside a National Agency for Employment (Pole Emploi) office in Aubervilliers, near Paris, France, December 20, 2017. REUTERS/Benoit Tessier/File Photo

The European Unions statistics office Eurostat said the jobless rate in the 19 countries sharing the euro was 8.7 percent in November, down from 8.8 percent in October and the lowest since January 2009.

The number of unemployed fell by around 107,000 people to 14.263 million in the euro area, Eurostat said.

Emerging from years of economic malaise caused by the sovereign debt crisis, the euro zone economy is now growing strongest pace in a decade - at 2.5 percent year-on-year in the third quarter of 2017.

But the average unemployment rate for the whole single currency area masks great differences within it -- Germany has an unemployment rate of 3.6 percent while Greece was at 20.5 percent in September, Spain was at 16.7 percent in November and Italy was 11.0 percent.

Even greater differences were seen in youth unemployment numbers, Germany leading with 6.6 percent and Greece having the highest number at 39.5 percent, followed by Spain at 37.9 percent and Italy at 32.7 percent.

Kaynak/Source: