

# Youth Unemployment - Historical Variations

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## Introduction

In almost every nation, young people fare worse on the job market than adults do. However, there are noticeable variations between nations, with some performing significantly better than others. Due to their lower than average human capital, young people around the world are at a disadvantage. This could be due to the fact that some young people drop out before completing at least the requirements for compulsory education, or that even when they do complete a high secondary or tertiary education level, they fail to acquire other essential elements of human capital, such as general and job-specific work experience. Any form of work experience (even a brief period) can be used to develop general competencies. However, job-specific competencies can only be learned and applied in certain jobs, and they take a long time to assemble, say, many years [1].

## Description

Organization for Economic Co-operation and Development (OECD) nations has seen very different levels of youth unemployment over time. Italy and Spain had higher than average youth unemployment rates from 1995–1997 to 2005–2007, but they also saw the biggest declines during the decade, according to an assessment of OECD in comparison, had higher-than-average increases but lower-than-average rates of youth unemployment. Examine more recent regional performance in Europe in terms of development and economic growth rates. In terms of how they differ from one another in these ways, Italy, Spain, and the UK stand out. Our choice of nations is motivated by these performance discrepancies, a consideration. The biggest difficulties facing the EU at the present are likely youth unemployment, poverty, and their enduring correlation. According to the Euro barometer, more than 8 out of 10 Europeans believe that unemployment, social inequality, and migration are the three biggest problems facing the EU, while more than half believe that not everyone has a chance to succeed and that opportunities for the young, upcoming generation will be more limited [2].

The worldwide financial and economic crisis had an impact on young people and their employment status. Many young people have been looking for work since the gradual recovery started in 2010, and they now face the possibility of protracted periods of unemployment and isolation. Investing in kids to offer them a fair shot at the workforce, is a top policy concern in all nations now more than ever. Those who are still looking for job, struggle to find housing on their own, lack independence and end up depending on government assistance or illegal labour. Status as unemployed can be a motivator for employment overseas; frequently, this is the case for educated individuals whose value in the domestic market is insufficient [3].

The "determinants" of regional differences in youth unemployment and

NEET rates as well as the existence of spatial clusters. Data from the Labour Force Survey for the years 1993–2018 are combined to a "regional" level. We discover that the general state of the labour market and the discouraged worker effect have an impact on young people. Temporary employment is more likely to be chosen to part-time employment in the UK and Spain, whilst the converse is true in Italy. There is proof that the rates of NEETs and youth unemployment are spatially grouped. We go over the consequences for regional and labour market policies that are place-based [4].

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## Conclusion

Being a young European looking to enter the workforce is not easy right now, but what precisely is the nature of the issue that young individuals seeking employment are dealing with? It has long been known that being unemployed has a number of detrimental effects on one's physical and mental health, which tend to get worse disproportionately the longer one is unemployed. In a time of high job insecurity, unemployment is also linked to unhappiness, both for those who are unemployed and for those who are employed but fear losing their jobs. It is also well known that sadness is a factor in both mental and physical illness. A sizable amount of research has also shown a connection between young unemployment (and non-employment) and criminality.

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