



Results Labour Force Survey 2024

The purpose of this Labour Force Survey is to collect current information on employment, unemployment, and labour market participation across demographic groups. It also aims to provide insight into workforce trends and factors affecting labour supply and demand.

Foreword

It is with great appreciation and professional insight that I present to you the *Results Labour Force Survey 2024*. This comprehensive report offers a detailed and data-driven view into the evolving dynamics of Curaçao's labour force, providing critical insight into employment trends, demographic shifts, and the broader socio-economic landscape.

This year's survey, conducted in the months of October and November 2024, arrives at a pivotal time in our national development. As Curaçao continues to recover from recent global and local economic shocks—including the far-reaching impacts of the COVID-19 pandemic and its aftermath—the findings within this document help to clarify where we currently stand and indicate the direction in which we are heading as a workforce and as a society.

Authored by M.Sc. Micheal Matthews, this report reflects a meticulous approach and deep understanding of statistical methodology, resulting in a document that is both accessible and analytically robust. It captures the nuances behind headline figures—such as the decline in unemployment from 13.1% in 2022 to 7.8% in 2024—and examines how developments in sectors such as tourism, construction, and real estate are influencing employment opportunities across age groups and genders.

Particularly relevant are the improvements in youth employment and the increased participation of women in the labour market. At the same time, the report addresses ongoing challenges, such as the growth of the economically inactive population, and underlines the importance of sustained policy efforts to support inclusive workforce participation.

This publication serves as an essential tool for policymakers, employers, educators, and researchers. It is hoped that the insights it provides will support informed action and long-term strategic planning across all sectors of society.

We thank the participating households for providing data that supports informed decision-making by stakeholders across society.

Sean de Boer
Director, CBS

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Curaçao



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Introduction

The Labour Force Survey (LFS) was conducted in October and November 2024 to capture key labour statistics, including the unemployment rate and labour force participation. As this survey followed closely after the 2023 Census, a more condensed version of the LFS was conducted and focused on the most essential indicators.

The unemployment rate, which is 7.8%, has decreased drastically from 13.1% that resulted from the LFS in 2022.

The decrease in the unemployment rate comes amid the continued resurgence of the tourism sector on Curaçao. After a period of high unemployment rate caused first by many foreclosures and liquidations of companies, which was then followed by the COVID-19 pandemic, more people are now likely finding opportunities due to tourism driving growth in areas such as real estate, construction and hospitality as reported by De Centrale Bank van Curaçao and Sint Maarten (CBCS).

However, further research is needed to identify the growth of the employed population in each sector. Tourism has grown a lot since then and has even surpassed pre-COVID numbers in certain aspects. Total tourist arrivals have increased by at least 20% year over year for the third consecutive year in 2024 (CTB). Figure 1 highlights the number of nights stayed and total arrivals by tourists from 2019 to 2024. This rebound not only highlights tourism's pivotal role in the island's recovery but also its capacity to drive employment growth as the sector expands.

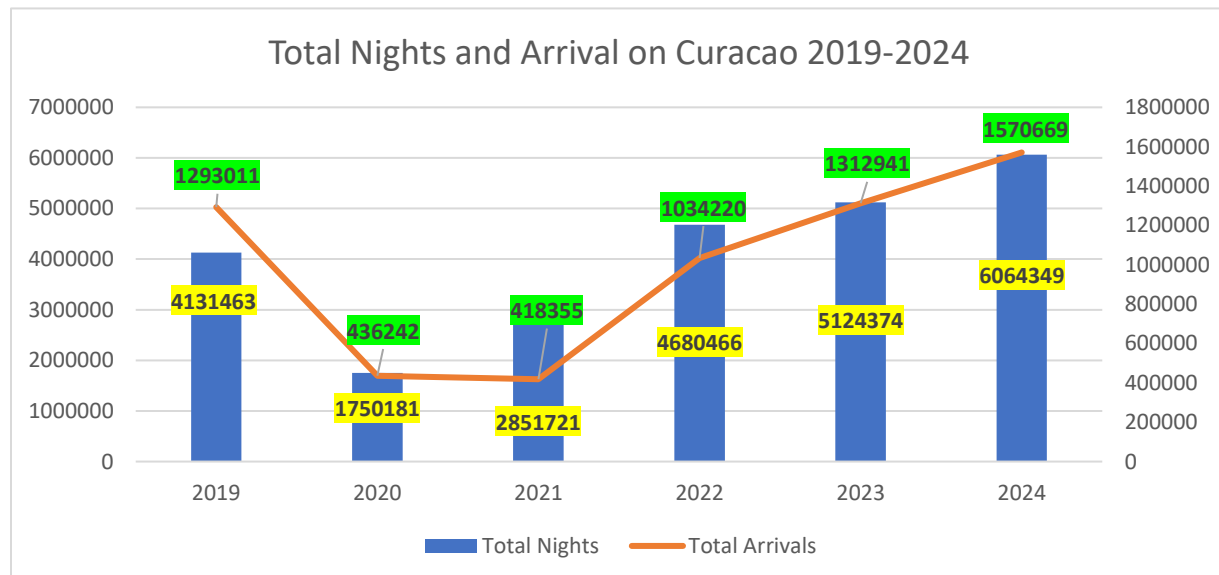


Figure 1: Total nights and arrivals by tourists on Curacao 2019-2024 (Source: CTB)



Methodology

The LFS is a sample survey designed to measure key labour market indicators for an entire nation.

For this latest survey conducted in October-November 2024, a sample of 2,650 households was selected to represent the entire island in geographic, demographic, and socio-economic characteristics. The goal of this sample is to provide a balanced representation across every subgroup. This sample was selected at random, and every household had the same chance of getting selected.

A household can be categorized as a non-response for different reasons: they can outright refuse, no one can be home, or the home could be uninhabited. The non-response rate for the 2024 LFS was 36.7%. The total number of respondents depends on the size of the household. The total number of respondents in these households was 4,186, but 180 chose not to participate in the survey. Resulting in a final sample size of 4,006 respondents.

All data were collected through face-to-face interviews, allowing for more accurate and complete responses. To make it easier on the people being interviewed and to avoid potential reading errors, answers were entered directly into the tablets by the interviewers during the process.

Interviewers were also carefully selected and had to go through training and a test before being able to go out and conduct these interviews. This gave the interviewers the knowledge and skills to be able to clear up any confusing questions for the people being interviewed.

Given that the LFS is based on a sample rather than a full census, the results might be subject to sampling error. For this survey, the margin of error at the 98% confidence level is 0.99 percentage points. This indicates that the actual unemployment rate falls between 6.81% and 8.79%.

Definitions

The definitions used in the LFS are based on the KILM and the local labour market situation. Accordingly, individuals 15 years and older were classified in one of the three categories of the labour market (labour status): employed, unemployed, or economically inactive. The definitions are given in this paragraph.

Employed

All persons of 15 years and older who, during the research period, a. had a job or had their own business; or b. Who, during the week preceding the research period, performed any work for pay in cash or kind, for 4 hours or more.

Unemployed

All persons of 15 years and older who during the research period: a. did not have a job or a business of their own, and b. had actively been seeking work in the preceding month of the research period; and c. who were available to start working or start a business within two weeks.

Economically not active

All persons of 15 years and older who, during the research period: a. did not have a job or own a business; and b. were not actively seeking work. This group consists mostly of students, housewives or househusbands, and pensioners who are not working or looking for a job.

Labour force

The total number of persons who are employed is added to the total number of unemployed persons.

Unemployment rate

The number of unemployed persons as a percentage of the labour force (employed and not employed). The economically inactive group is not counted in this calculation.

Youth unemployment rate

The unemployment rate in the age category of 15–24 years.

Participation rate

The number of people in the labour force as a percentage of the total population.

Labour Force Participation Rate

The number of people in the labour force as a percentage of the working age population.

Underemployment

The percentage of employed people who are employed and are seeking or are available for additional work during the reference period.



Development in the overall labour force

In Table 1 below, you can see the total results of Curaçao's labour force. The unemployment rate dropped by 40.5% compared to 2022. The labour force grew by 1.6% in 2024 compared to the results of 2022, with 1,256 people joining the labour force. Unemployment saw a decline, dropping with 3,941 individuals to 6,094, which is a decrease of 39.3%. At the same time, the number of people who are employed grew by 5,197 people, a 7.8% rise.

However, the economically inactive population also grew, with 7,440 more people becoming inactive, to a total of 54,919, a 15.7% growth. The gross participation rate (labour force as a percentage of the 15+ population) was 4.7% less than the previous results, 61.6%. In contrast, the net participation rate (employed labour force as a percentage of 15+ population) grew to a rate of 54.1%. reflecting a modest 1.1% rise.

Labour Force of Curaçao 2014 - 2024									
	2014	2015	2016	2017	2018	2019	2020	2022	2024
Total Population	153,171	155,479	156,721	156,597	156,230	153,545	150,789	148,924	154,934
Population 0-14	29,450	29,789	29,382	28,539	29,950	28,665	25,735	24,238	22,001
Population 15+	123,721	125,690	127,339	128,058	126,280	124,880	125,054	124,696	132,933
Employed population	59,295	61,822	65,118	62,834	60,729	61,547	57,050	66,722	71,919
Unemployed population	8,555	8,198	9,953	10,313	9,424	12,992	13,442	10,035	6,094
Economically not active population	55,871	55,670	52,268	54,911	54,113	49,715	54,562	47,479	54,919
Labour Force	67,850	70,020	75,071	73,147	70,153	74,539	70,492	76,757	78,013
Unemployment rate (%)	12.6	11.7	13.3	14.1	13.4	17.4	19.1	13.1	7.8
In % of the total population 15+									
Gross participation rate (%)	54.8	55.7	59.0	57.1	55.6	59.7	56.4	61.6	58.7
Net participation rate (%)	47.9	49.2	51.1	49.1	48.1	49.3	45.6	53.5	54.1

Table 1 Labour Force of Curaçao's 2014-2024



Development of Men in labour force

Male labour force results can be seen below in Table 2. The male unemployment rate currently stands at 7.2%, down from 11.4% that the 2022 LFS produced, a drop of 36.8%. The male labour force grew by 757 men, a 2.1% increase.

Employment among men grew by 2,199 individuals, while the number of unemployed dropped by 1,442. 2,923 men became economically inactive during this time, a 15.2% increase.

The gross participation rate dropped from 64.6% to 62.1%, a 3.9% drop, while the net participation rate rose from 57.2% to 57.6%, a modest 0.7% rise.

Labour Force of Curaçao 2014 – 2024 (Men)									
	2014	2015	2016	2017	2018	2019	2020	2022	2024
Population 15+	54,393	55,357	56,215	56,504	55,314	54,955	55,074	55,128	58,564
Employed population	28,623	29,846	31,684	29,810	29,575	28,710	26,934	31,546	33,745
Unemployed population	3,658	3,507	4,222	4,396	3,779	5,456	5,760	4,049	2,607
Economically not active population	22,112	22,004	20,308	22,298	21,432	20,383	22,381	19,289	22,212
Labour Force	32,281	33,353	35,906	34,206	33,354	34,166	32,694	35,595	36,352
Unemployment rate (%)	11.3	10.5	11.8	12.9	11.3	16.0	17.6	11.4	7.2
In % of the total population 15+									
Gross participation rate (%)	59.3	60.3	63.9	60.5	60.3	62.2	59.4	64.6	62.1
Net participation rate (%)	52.6	53.9	56.4	52.8	53.5	52.2	48.9	57.2	57.6

Table 2 Labour Force of Curacao 2014-2024 (Male)



Development of women in labour force

The female unemployment rate significantly decreased from 14.5% to 8.4%, a decrease of 42.1% compared to 2022. The female labour force, as shown in Table 3 below, grew by 501 individuals. Employment among women rose by 2,999 compared to 2022, an 8.5% rise. Meanwhile, the unemployed population dropped by 2,498 to 3,488 women.

The number of economically not active women grew by 4,518 women. Gross participation rate dropped by 5.4% from 59.2% to 56.0%. Meanwhile, the net participation rate increased modestly by 1.4%, from 50.6% to 51.3%.

Labour Force of Curaçao 2014 – 2024 (Women)									
	2014	2015	2016	2017	2018	2019	2020	2022	2024
Population 15+	69,328	70,333	71,125	71,554	70,966	69,925	69,980	69,568	74,370
Employed population	30,672	31,976	33,434	33,024	31,055	32,837	30,116	35,175	38,174
Unemployed population	4,897	4,691	5,731	5,917	5,645	7,536	7,682	5,986	3,488
Economically not active population	33,759	33,666	31,960	32,613	32,681	29,332	32,181	28,190	32,708
Labour Force	35,569	36,667	39,165	38,941	36,700	40,373	37,798	41,161	41,662
Unemployment rate (%)	13.8	12.8	14.6	15.2	15.4	18.7	20.3	14.5	8.4
In % of the total population 15+									
Gross participation rate (%)	51.3	52.1	55.1	54.4	51.7	57.7	54.0	59.2	56.0
Net participation rate (%)	44.2	45.5	47.0	46.2	43.8	47.0	43.0	50.6	51.3

Table 3 Labour Force of Curacao 2014-2024 (Female)



Tables 4 through 9 below present the LFS results broken down by age group: 15-24 (youth), 25-34, 35-44, 45-54, 55-64, and 65 and older.

Development of the youth in labour force

The youth unemployment rate dropped from 29.8% to 16.3%, a decrease of 45.3%. The labour force grew by only 10 individuals. The employed youth grew by 930 individuals, and the unemployed dropped by 919 individuals. The section that is economically not active decreased by 329 individuals. Gross participation rate and net participation rate both grew. Gross participation rate grew 2.7% to 46.0%, and net participation rate grew 22.2% to 38.5%.

Labour Force of Curaçao 2014 – 2024 (15-24 years)									
	2014	2015	2016	2017	2018	2019	2020	2022	2024
Population	19,049	19,219	19,215	18,807	18,016	17,300	16,680	15,219	14,861
Employed population	3,181	3,880	4,450	3,815	3,818	4,121	2,902	4,792	5,722
Unemployed population	1,578	1,641	2,593	1,858	1,579	2,952	2,119	2,032	1,113
Economically not active population	14,290	13,698	12,171	13,093	12,409	10,193	11,658	8,356	8,027
Labour Force	4,759	5,521	7,043	5,673	5,397	7,073	5,021	6,824	6,834
Unemployment rate (%)	33.2	29.7	36.8	32.8	29.3	41.7	42.2	29.8	16.3
In % of the total population 15+									
Gross participation rate (%)	25.0	28.7	36.7	30.2	30.0	40.9	30.1	44.8	46.0
Net participation rate (%)	16.7	20.2	23.2	20.3	21.2	23.8	17.4	31.5	38.5

Table 4 Labour Force of Curacao 2014-2024 (15-24 years)



Development of the 25 -34 age group in labour force

As shown in Table 5 below, the unemployment rate of the 25 – 34 age group decreased from 11.6% to 8.7%, a decrease of 25.0%. The labour force shrank by 1,312 individuals, a decrease of 8.8%. The number of employed individuals in this group was 765 less than 2022, a decrease of 5.8%. The number of unemployed individuals dropped by 546, which is a decrease of 31.6%.

The economically inactive section grew by 617 individuals, a 49% increase. Both gross participation rate and net participation rate decreased compared to 2022: the gross participation rate dropped from 91.5% to 87.9%, while the net participation rate also saw a slight drop from 80.9% to 80.2%.

Labour Force of Curaçao 2014 – 2024 (25-34 years)									
	2014	2015	2016	2017	2018	2019	2020	2022	2024
Population	16,849	17,546	18,035	18,334	18,161	17,600	16,810	16,265	15,445
Employed population	12,166	13,082	13,298	12,894	12,485	12,578	10,568	13,156	12,391
Unemployed population	2,215	2,095	2,298	2,976	2,764	2,433	3,376	1,726	1,180
Economically not active population	2,468	2,369	2,439	2,464	2,617	2,414	2,866	1,258	1,875
Labour Force	14,381	15,177	15,596	15,870	15,249	15,011	13,944	14,882	13,570
Unemployment rate (%)	15.4	13.8	14.7	18.8	18.1	16.2	24.2	11.6	8.7
In % of total population 15+									
Gross participation rate (%)	85.4	86.5	86.5	86.6	84.0	85.3	83.0	91.5	87.9
Net participation rate (%)	72.2	74.6	73.7	70.3	68.7	71.5	62.9	80.9	80.2

Table 5 Labour Force of Curacao 2014-2024 (25-34 years)



Development of the 35-44 age group in labour force

Table 6 contains the results for the 35-44 age group. The unemployment rate in this group dropped from 10.8% to 7.1%, which is a decline of 34.3%. The labour force in this age group declined by 181 individuals, a 1.1% decrease.

The employed section in this age group increased by 447 individuals, while the group of unemployed declined by 629. The economically not active population grew by 500 individuals. The gross participation rate fell from 92.6% to 90.2%, which is a 2.6% drop. In contrast, the net participation rate increased from 82.6% to 83.8%, an increase of 1.5%.

Labour Force of Curaçao 2014 – 2024 (35-44 years)									
	2014	2015	2016	2017	2018	2019	2020	2022	2024
Population	19,739	19,592	19,309	19,111	18,738	18,336	17,968	17,871	18,151
Employed population	14,966	14,636	14,871	14,703	13,859	13,861	13,454	14,763	15,210
Unemployed population	2,260	1,619	1,837	1,906	1,950	2,633	2,912	1,792	1,163
Economically not active population	2,513	3,336	2,601	2,502	2,830	1,802	1,603	1,277	1,777
Labour Force	17,226	16,255	16,708	16,609	15,809	16,494	16,366	16,555	16,374
Unemployment rate (%)	13.1	10.0	11.0	11.5	12.3	16.0	17.8	10.8	7.1
In % of the total population 15+									
Gross participation rate (%)	87.3	83.0	86.5	86.9	84.4	90.0	91.1	92.6	90.2
Net participation rate (%)	75.8	74.7	77.0	76.9	74.0	75.6	74.9	82.6	83.8

Table 6 Labour Force of Curacao 2014-2024 (35-44 years)

Development of the 45 -54 age group in labour force

The unemployment rate of the 45-54 age group, which can be seen in Table 7 below, fell from 9.9% to 5.9%. This was a 40.4% decrease compared to 2022. The labour force slightly decreased by 17 individuals compared to 2022. The number of employed individuals increased by 710 individuals to 16,964, which is a 4.4% increase. The group of unemployed individuals dropped by 727 individuals, which was a 40.7% decrease.

The economically inactive individuals increased by 424, a 15.7% increase. The gross participation rate dropped slightly by 1.5% to 85.2%, and the net participation rate increased 3.0% to 80.2%.

Labour Force of Curaçao 2014 – 2024 (45-54 years)									
	2014	2015	2016	2017	2018	2019	2020	2022	2024
Population	24,424	24,316	24,282	24,142	23,991	23,162	21,726	20,860	21,152
Employed population	17,618	17,938	18,690	17,952	17,424	16,558	15,289	16,254	16,964
Unemployed population	1,718	1,931	2,179	2,332	1,914	2,627	2,340	1,787	1,060
Economically not active population	5,088	4,447	3,413	3,858	4,228	3,772	4,098	2,704	3,128
Labour Force	19,336	19,869	20,869	20,284	19,338	19,185	17,629	18,041	18,024
Unemployment rate (%)	8.9	9.7	10.4	11.5	9.9	13.7	13.3	9.9	5.9
In % of the total population 15+									
Gross participation rate (%)	79.2	81.7	85.9	84.0	80.6	82.8	81.1	86.5	85.2
Net participation rate (%)	72.1	73.8	77.0	74.4	72.6	71.5	70.4	77.9	80.2

Table 7 Labour Force of Curacao 2014-2024 (45-54 years)



Development of the 55 -64 age group in labour force

Table 8 below presents the results for the 55-64 age group. The unemployment rate saw a sharp decline, dropping from 13.6% to 5.7%, a decrease of 58.1%. The labour force grew by 1,798 individuals, representing a 10.6% increase. The number of employed individuals increased greatly by 20.8%, 3,050 individuals more are working compared to 2022. Meanwhile, the number of unemployed persons in this age group fell by 1,252 individuals, which is a 54.1% decrease.

Both the gross participation rate and net participation rate increased. The gross participation rate increased by 2.2% to 73.2%, while the net participation rate rose more substantially by 11.6% to 69.1%.

Labour Force of Curaçao 2014 – 2024 (55-64 years)									
	2014	2015	2016	2017	2018	2019	2020	2022	2024
Population	20,896	21,487	22,090	22,714	22,746	23,046	23,680	23,695	25,633
Employed population	9,630	10,507	11,422	11,070	11,555	12,267	12,902	14,656	17,706
Unemployed population	744	760	866	1,116	1,103	2,087	2,343	2,314	1,062
Economically not active population	10,522	10,220	9,802	10,528	9,792	8,544	8,434	6,691	6,865
Labour Force	10,374	11,267	12,288	12,186	12,658	14,354	15,245	16,970	18,768
Unemployment rate (%)	7.2	6.7	7.0	9.2	8.7	14.5	15.4	13.6	5.7
In % of the total population 15+									
Gross participation rate (%)	49.6	52.4	55.6	53.6	55.6	62.3	64.4	71.6	73.2
Net participation rate (%)	46.1	48.9	51.7	48.7	50.8	53.2	54.5	61.9	69.1

Table 8 Labour Force of Curaçao 2014-2024 (55-64 years)



Development of the 65+ age group in labour force

Finally, Table 9 below presents the results of the 65 and up age group; this is the only group where the unemployment rate increased. The unemployment rate rose by 5.5% to 11.6%. However, both the labour force and the employment population rose in this age group. The labour force in this group grew by 962 individuals, a 27.6% increase. Employment also rose by 827 more individuals are working compared to 2022, a 26.7% increase. Meanwhile, the unemployed group increased by 135 individuals, which is a 35.3% rise.

Both the gross participation rate and net participation rate grew. The gross participation rate increased by 4.4% to 11.8%, while the net participation rate rose by 3.0% to 10.4%.

Labour Force of Curaçao 2014 – 2024 (65+ years)									
	2014	2015	2016	2017	2018	2019	2020	2022	2024
Population	22,764	23,530	24,408	24,950	24,628	25,436	28,190	30,786	37,691
Employed population	1,734	1,780	2,386	2,400	1,587	2,162	1,935	3,100	3,927
Unemployed population	39	152	179	125	113	259	351	382	517
Economically not active population	20,991	21,598	21,843	22,425	22,325	22,989	25,903	27,194	33,247
Labour Force	1,773	1,932	2,565	2,525	1,700	2,421	2,286	3,482	4,444
Unemployment rate (%)	2.2	7.9	7.0	5.0	6.6	10.7	15.4	11.0	11.6
In % of the total population 15+									
Gross participation rate (%)	7.8	8.2	10.5	10.1	6.9	9.5	8.1	11.3	11.8
Net participation rate (%)	7.6	7.6	9.8	9.6	6.4	8.5	6.9	10.1	10.4

Table 9 Labour Force of Curaçao 2014-2024 (65+ years)



Conclusion

Curaçao has seen a decrease in its unemployment rate since the peak brought by the COVID-19 pandemic. From 13.1% in the 2022 Labour Force Survey to 7.8% in the 2024 LFS results. This decrease can be attributed to a resurging tourism sector, leading to more job opportunities across various industries on the island. Both the unemployment rate for men and women have gone down, with the labour market trending upwards for both genders.

The youth unemployment rate continued its downward trend, reaching a low of 16.3%, it was at 29.8% in the 2022 LFS. Suggesting that the market is more inclined to give the youth more job opportunities than before. In addition to the youth, all age groups from 25 to 64 have also seen declines in their unemployment rates. This improvement indicates an upward-trending labour market and more opportunities across all working-age populations.

Interestingly, the unemployment rate for the 65 years and older group was the only one to increase compared to the previous LFS results in 2022. This may indicate a change in the labour market, which could be shifting away from workers in this demographic to younger workers who can continue in the workforce for a longer time. But the increase in the labour force and employed population hints that this demographic either is still optimistic and eager about working, or it is purely out of necessity.

