

## Creation of **132.3 thousand new formal jobs in November**

- **Formal job creation (November): 132,37 new formal jobs (vs. 137,887 in November '16)**
- **New permanent jobs amounted to 86.4 thousand, while temporary jobs increased by 45.9 thousand jobs**
- **By sectors, employment in the industrial sector increased by 17.6 thousand new jobs during the period in question, while the services sector added 85.3 thousand positions**
- **In addition, formal employment in the agricultural sector grew by 29.4 thousand jobs**
- **Year-to-date, formal employment have increased by 1.1 million positions, reaching a new historical high**
- **Looking ahead, we expect a more moderate job creation growth**
- **Quintana Roo showed the highest growth in the creation of formal jobs for the fifth consecutive month (10.5% yoy)**

**New formal jobs amounted to 132.3 thousand in November (vs. 137.9 thousand in November'16).** This figure implies a creation of 86,443 permanent jobs (labor contracts made for an indefinite period of time), along with an increase of 45,874 temporary jobs. Moreover, year-to-date, formal job creation amounted to 1,139,367 jobs, 87.6 thousand more positions than in the same period in 2016. This represents the most jobs created in the Jan-Nov period since 1997, when the indicator was started.

By sectors, employment in the industrial sector increased by 17,640 jobs during the period in question, while the services sector added 85,306 new positions. In the manufacturing sub-sector 14,640 jobs were created during the month. Meanwhile, construction added 2,674 positions.

Within the services sector, we highlight the increase of 42,279 jobs in commerce. Moreover 24,771 positions were generated in the personal, firms, and household's services sub-division. Also, 10,733 new jobs were added in the communications and transportation sub-sector. On the other hand, we highlight the formation of 29,371 jobs in the agricultural sector.

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**Formal job creation: November 2017**

	Nov-17	Nov-16	Jan-Nov, '17	Jan-Nov, '16
<b>Total</b>	<b>132,317</b>	<b>137,887</b>	<b>1,139,367</b>	<b>1,051,808</b>
<b>Permanent jobs</b>	<b>86,443</b>	<b>96,352</b>	<b>841,396</b>	<b>824,481</b>
<b>Temporary jobs</b>	<b>45,874</b>	<b>41,535</b>	<b>297,971</b>	<b>227,327</b>
City workers	20,567	12,583	295,954	227,268
Farmworkers	25,307	28,952	2,017	59
<b>Monthly formal job creation by economic sector</b>				
<b>Primary activities</b>	<b>29,371</b>	<b>32,553</b>	<b>36,545</b>	<b>32,538</b>
<b>Industrial activity</b>	<b>17,640</b>	<b>21,263</b>	<b>556,762</b>	<b>473,024</b>
Mining	518	450	8,614	1,700
Manufacturing	14,644	22,600	351,456	317,465
Construction	2,674	-1,905	196,310	157,299
Utilities	-196	118	382	-3,440
<b>Services</b>	<b>85,306</b>	<b>84,071</b>	<b>546,060</b>	<b>546,246</b>
Commerce	45,297	41,792	151,117	177,213
Communications and transportation	10,733	10,564	75,176	58,149
Personal, firms, and household's services	24,771	27,415	207,129	224,169
Social and community services	4,505	4,300	112,638	86,715

Source: Ministry of Labor

**Looking ahead we expect job creation to moderate its growth.** Despite the good performance of formal employment during the third quarter of the year –partly reflecting the dynamism of the manufacturing sector as well as services–, we believe that employment’s growth could still be affected by the uncertainty surrounding growth of the Mexican economy.

*At a regional level*

**Quintana Roo showed the highest growth in the creation of formal jobs for the fifth consecutive month (10.5% yoy).** Quintana Roo stands out as the state with the highest growth of formal employment (10.5% yoy), for the fifth consecutive month. Year-to-date, this figure was 6.2pp higher than the national average. Within this context, Quintana Roo generated a total of 8,938 formal jobs than in the same period of 2016. Moreover, in November, 5,446 jobs were created in the entity (63% were permanent jobs).

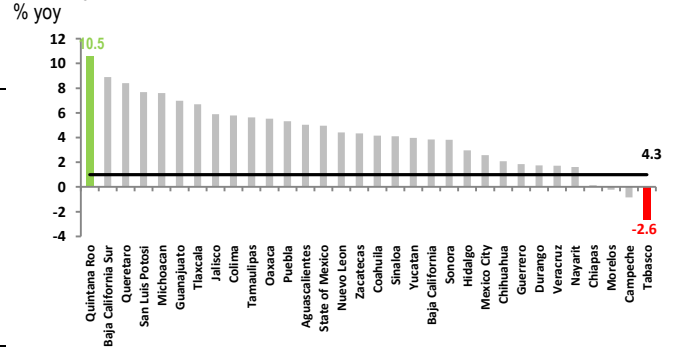
Other states that outperformed the national average were Baja California Sur (8.9%), Queretaro (8.4%), San Luis Potosi (7.7%), and Michoacan with 7.6% yoy, as seen in the table of the next page.

### States with the highest formal job creation: November 2017

	Insured workers (thousands)	% yoy	Job creation	
			Nov-17	Jan-Nov,'17
<b>National</b>	<b>19,756</b>	<b>4.3</b>	<b>132,317</b>	<b>1,139,367</b>
Quintana Roo	427	10.5	7,439	54,079
Baja California Sur	177	8.9	2,707	21,080
Queretaro	562	8.4	2,234	55,556
San Luis Potosi	431	7.7	5,912	35,185
Michoacan	434	7.6	4,557	32,670

Source: Banorte; MoL

### Formal job creation – November 2017



Source: Banorte-Ixe; MoL

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