

Employment Fund improves its guidance for full-year 2021 result

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The Employment Fund's estimate of the operational result for 2021 has changed. The gradual strengthening of the economy and the improvement of employment are reducing the expenditures of unemployment insurance financing compared to what the Employment Fund estimated in August 2021. As a result, we now estimate that the change in Employment Fund's net position in 2021 would be approximately EUR 400 million in deficit and that the net position, i.e. the business cycle buffer, would be approximately EUR 650 million positive on 31 December 2021. The previous estimate of the change in net position published on 24 August 2021 was a deficit of EUR 600 million for 2021.

The Employment Fund also notes that the duration of the Covid-19 pandemic and the outlook for Finland's economic development is still subject to a great deal of uncertainty and estimates that the above-mentioned factors may have an impact on the development of employment.

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About Työllisyysrahasto

The Employment Fund brings comfort in the changes of the working life. We collect the unemployment insurance contributions that are among other things financing the earnings-related unemployment benefits and urging forward the innovation of learning with the adult education allowance.

Attachments

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