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Cassa Integrazione¹, Dismissals and Unemployment

February 2012

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*During the two first months of 2012 the authorized **Cassa Integrazione Guadagni** increased by 5% in Italy and 14% in the Milan Area, as compared to the same period in 2011.*

In the INPS' opinion, the increase of CIG hours in February was in line with the trend of recent years.

In the Milan Area CIG in Deroga augmented, in particular for Industry, but the percentage increase is partly an effect of the comparison with the lowest value in January.

*The hours of **Assolombarda companies** diminished by 33.6%, while in the Milan Area the authorized hours of **CIGO** in February grew as compared to the previous month.*

*In February the agreed **Dismissals** in Assolombarda increased, but the January-February 2012 amount was lower than the same period in 2011.*

*The Italian **Unemployment** rate augmented for four consecutive months, reaching 9.2% in January 2012. Unemployment grew in France, Spain and also in Germany, where the rate had been diminishing for many years. While in January the rate reached the highest level in the Euro Area (10.7%), in the USA it declined even further (8.3%).*

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¹ Cassa Integrazione Guadagni (CIG) is a specific Italian shock absorber. It is a redundancy fund which helps companies to maintain the labour force in times of economic difficulties. It allows workers to receive a part of their wages. There are three kinds of CIG: Ordinary (Cassa Integrazione Ordinaria – CIGO), Extraordinary (Cassa Integrazione Straordinaria – CIGS) and Special (Cassa Integrazione in Deroga – CIG in Deroga).

² Valeria Pizzati is responsible for technical work.