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Cassa Integrazione¹, Dismissals and Unemployment

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After the increase in December 2011, the authorized hours of **Cassa Integrazione Guadagni** diminished in January 2012: the decrease of authorized hours occurred for every single element of CIG, as compared with last year also. In particular, the Straordinaria decreased quickly, the lowest value since August 2010. The CIG in Deroga diminished fast as well, confirming the reduction that began in November 2011.

Considering different economic lines of business, in the Milan Area the decline of CIG mainly involved Industry.

As regards the **Assolombarda** companies, the authorized hours of CIG Ordinaria decreased by 22% compared to December 2011.

Also the **dismissals** in Assolombarda companies diminished for the second consecutive month.

A negative indication arrived again from Eurostat regarding the percentage of Unemployment in Italy. Here the rate reached 8.9% in December 2011, the highest value in many years; however, this rate remained under the European average (it was static at 10.4%). Different situations currently define the international economic setting: the continuous drop of the German rate (5,5%), the reduction of Unemployment in the USA (8,5%), the growth of the French rate (9,9%) and the escalation of Spanish Unemployment.

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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.



