

The **labour market** is the real or virtual meeting point, within an economy or market place, where people selling their labour ([employees](#)) negotiate and may reach an agreement with those who buy it (employers). Labour markets provide the structure through which workers and employers interact about jobs, working conditions and pay. Other actors are the institutions and processes of collective bargaining, including the roles played by employers' organisations and trade unions.

The labour market concept also covers issues such as [employment](#) , [unemployment](#) , participation rates and wages.

Related concepts

- [Employment](#)
- [Labour force](#)
- [Unemployment](#)

Statistical data

- [Labour market \(incl. labour force survey\)](#)

Source

- [Eurofund](#)