

HR RESEARCH SERIES 2026 - REPORT #11

# The €20.5 Billion Ghost Economy

How ghost jobs and candidate ghosting drain the European labour market — original research, 2026 edition.

Ghost jobs and candidate ghosting drained an estimated €20.5 billion from the European economy in 2025. We built the number bottom-up from public data — Eurostat, LinkedIn Workforce Reports, Greenhouse Open Data, Glassdoor and OECD — line by line, and published every input.

**€20.5B**

EU economic loss in 2025

**1 in 5**

Job postings is a ghost

**78%**

Entry-level applicants ghosted

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## Five findings a journalist can quote

- Ghost jobs and candidate ghosting cost the EU **€20.5 billion** in 2025 — equivalent to the annual GDP of Malta.
- Roughly **one in five** public job postings in Europe is a ghost — open, listed, advertised, but with no real intention or budget to hire.
- **Italy and Spain** have the highest ghost-posting rates in our sample (24% and 22%); the **Netherlands** has the lowest (17%).
- **78% of entry-level applicants** never receive any response — a level of silent rejection no other consumer market would tolerate.
- **Technology and professional services** are the worst offenders: 31% and 27% of their postings are ghosts, driven by 'always-on' evergreen pipelines.

## Three buckets of cost

We split the loss into three independently verifiable buckets:

Bucket	Cost (EU27)	Share of total
Recruiter wasted hours screening ghost-posting applications	€0.8B	4%
Candidate wasted hours applying to ghost or unanswered jobs	€14.2B	69%
Opportunity cost — real roles delayed by ghost-job crowding	€5.5B	27%

**Each bucket uses public data and conservative assumptions. The full formulas are published in the Methodology section of the online report.**

## Country breakdown

We modelled the seven largest EU labour markets (Germany, France, Italy, Spain, Netherlands, Poland, Sweden), which together cover ~78% of EU employment, then grossed the result up to EU27.

Country	Total cost	Recruiter	Candidate	Opportunity
Germany	€4.6B	€0.2B	€3.1B	€1.3B
France	€4.0B	€0.1B	€2.7B	€1.1B

Country	Total cost	Recruiter	Candidate	Opportunity
Italy	€2.8B	€0.1B	€2.0B	€0.7B
Spain	€2.1B	€0.1B	€1.5B	€0.5B
Netherlands	€1.0B	€0.0B	€0.6B	€0.3B
Poland	€0.8B	€0.0B	€0.5B	€0.2B
Sweden	€0.8B	€0.0B	€0.5B	€0.2B

## What changes if AI screens first

Modern AI screening can cut the recruiter-side bucket by an estimated 60–80% — not by replacing the recruiter, but by collapsing the median time spent on the first-pass review from ~4 minutes per CV to under 30 seconds, with explainable scores the recruiter can confirm or override in one click.

Even at conservative assumptions (60% reduction, applied only to the ghost-posting share of postings), the recruiter bucket alone would shrink by approximately **€450 million per year** across the EU.

The candidate bucket is harder to fix: it requires employers to publish honest postings and reply to applicants. AI helps here too — auto-status updates and structured rejections cost almost nothing and remove the silent-rejection failure mode entirely.

## Methodology, in one paragraph

Per country: Postings × ghost share × applications per posting × recruiter minutes per app × recruiter cost per hour = recruiter bucket. Wasted candidate apps (to ghosts plus ghosted apps to real postings) × candidate minutes × labour cost per hour = candidate bucket. Real unfilled postings × extra days to fill × output per filled day × 18% attribution to ghost-job crowding = opportunity bucket. EU27 gross-up = sum of seven countries × (1 / 0.78).

**Full per-country inputs, source citations and limitations are at [tenperzent.com/research/ghost-economy-2026/methodology](https://tenperzent.com/research/ghost-economy-2026/methodology). CSV dataset at [/research/ghost-economy-2026/dataset.csv](https://tenperzent.com/research/ghost-economy-2026/dataset.csv).**

## Citations & licence

Primary sources include Eurostat (job vacancy statistics, labour cost index), LinkedIn Workforce Reports 2025, Greenhouse Open Data, Glassdoor Workplace Insights, OECD Employment Outlook 2025, ECB Labour Market Bulletin, and tenperzent's own anonymised platform metrics from 2025.

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