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## RISING EMPLOYMENT STATISTICS

Fresh employment statistics from The Office for National Statistics have shown the following:

- Labour Force Survey estimates reveal that, between October–December 2016 and January–March 2017, the number of people working rose, while the number of people out of work dropped. In addition, the number of economically inactive 16–64-year-olds (i.e. those not in work who are not looking for or available for work) also dropped.
- 31.95 million people were in employment. That is 122,000 more people in work than the period of October–December 2016, and 381,000 more than the same period a year earlier.
- The employment rate (i.e. the percentage of individuals aged 16–64 currently in work) was 74.8%. That is the highest proportion since records began more than 45 years ago.
- The number of unemployed people (i.e. those not currently in work but who are available and looking for work) was 1.54 million. That is 53,000 fewer people than the period of October–December 2016, and 152,000 fewer than the same period a year earlier.
- The unemployment rate (i.e. the percentage of people not in work) was 4.6%. That has fallen from 5.1% a year earlier, and represents the lowest unemployment rate for over 40 years.
- The number of economically inactive people stood at 8.83 million. That is 40,000 fewer than the period of October–December 2016 and 82,000 fewer than the same period a year earlier.





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- The inactivity rate (i.e. the percentage of economically inactive individuals aged 16–64) was 21.5%. That has fallen from 21.8% a year earlier, and represents the joint lowest level since records began more than 45 years ago.
- According to the most recent figures, compared to a year earlier, the average weekly income for workers in Great Britain, in nominal terms (i.e. not adjusted according to price inflation) rose by 2.4% with bonuses, and 2.1% without bonuses.
- Estimates reveal that, compared to a year earlier, the average weekly income for workers in Great Britain in actual terms (i.e. adjusted for price inflation) increased by just 0.1% with bonuses, but dropped by 0.2% without bonuses.

CBI Principal Economist, Alpesh Paleja, responded to the data by saying:

***‘Rising employment continues to reinforce the importance of the UK’s flexible labour market.’***

***‘However, weakening productivity and slower pay growth, coupled with rising inflation, will continue to squeeze real household earnings.’***

***‘Therefore maintaining the UK’s reputation as a great place to do business, for example by increasing R&D spend to 3% of GDP by 2025, will help boost the UK’s productivity. This is the only sustainable route to higher wages, and better living standards.’***

Internet links:

<https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/bulletins/uklabourmarket/may2017#main-points-for-january-to-march-2017>

<http://www.cbi.org.uk/news/rising-employment-highlights-merit-of-flexible-labour-market/>

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