

UK Labour Market Profile

February 2020

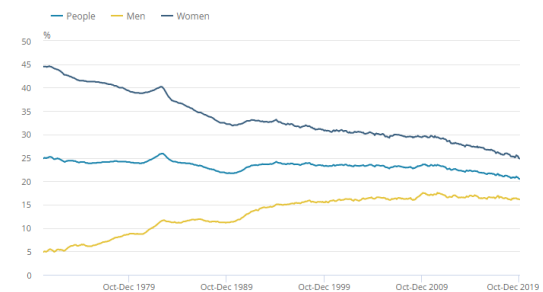
This summary of the UK labour market is produced by the Office for National Statistics every month.

This update covers the period October to December 2019 (Labour market overview, UK: February 2020). The next update will be published on 17 March 2020.

Employment Levels

- The estimated employment rate for all people was a record high of 76.5%
- This is 0.6 percentage points up on the year and 0.4 percentage points up on the quarter
- The estimates show a record 32.93 million people aged 16 years and over in employment (336,000 more than a year earlier)

UK economic inactivity rate (all people aged 16 to 64 years), seasonally adjusted, between January to March 1971 and October to December 2019

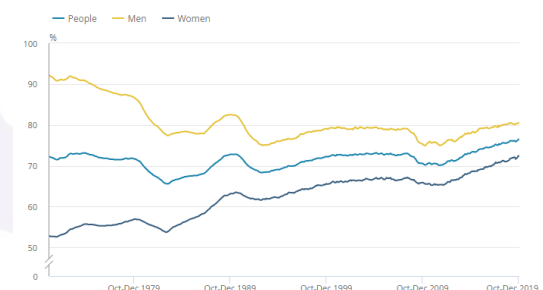


Source: Office for National Statistics – Labour Force Survey

Unemployment Levels

- The estimated UK unemployment rate for all people was 3.8% (joint lowest since January 1975)
- This is 0.2 percentage points lower than a year earlier, and 0.1 percentage points lower than the previous quarter
- There were an estimated 1.29 million unemployed people. This is 73,000 fewer than a year earlier and 580,000 fewer than five years earlier

UK employment rates (aged 16 to 64 years), seasonally adjusted, between January to March 1971 and October to December 2019

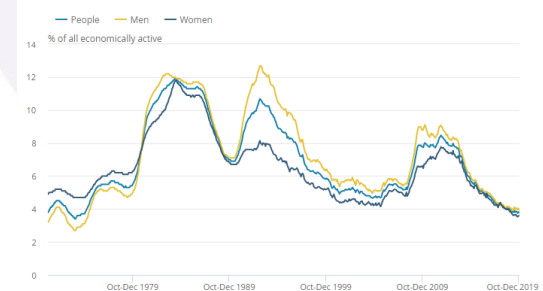


Source: Office for National Statistics – Labour Force Survey

Economic inactivity

- The overall inactivity rate for people aged between 16 and 64 years was a record low of 20.5%
- This is down 0.4 percentage points on the year
- The estimates show 8.48 million people aged between 16 and 64 years not in the labour force. This was 155,000 fewer than a year earlier and 587,000 fewer than five years earlier

UK unemployment rates (aged 16 years and over), seasonally adjusted, between January to March 1971 and October to December 2019

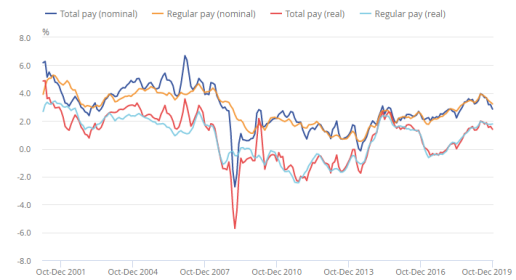


Source: Office for National Statistics – Labour Force Survey

Earnings

- In real terms, annual pay growth is now 1.4% for total pay (compared with 1.6% last month) and 1.8% for regular pay (unchanged from last month)
- Nominal annual pay growth dropped to 2.9% for total pay and 3.2% for regular pay

Great Britain average weekly earnings annual growth rates, seasonally adjusted, January to March 2001 to October to December 2019

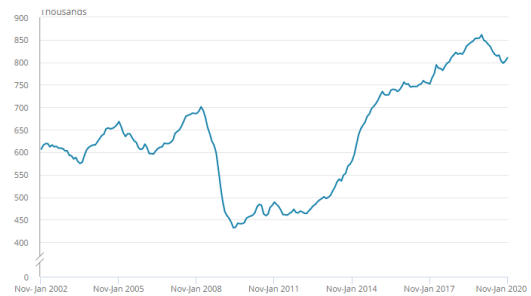


Source: Office for National Statistics – Monthly Wages and Salaries Survey, and UK consumer price inflation publication

Vacancies

- There were an estimated 810,000 vacancies in the UK
- 7,000 more than for the previous quarter, but 50,000 fewer than for the previous year
- There were 1.6 unemployed people per vacancy – the second-lowest rate since records began in 2001

Number of vacancies in the UK, seasonally adjusted, between November 2001 to January 2002 and November 2019 to January 2020



Source: Office for National Statistics – Vacancy Survey

Non-UK nationals living and working in the UK

The following migration statistics are updated every quarter by the Office for National Statistics (Migration Statistics Quarterly Report: November 2019).

- Following peak levels of over 200,000 in 2016, EU net migration has declined and now stands at 48,000 in the year ending June 2019. This is largely because of a fall in EU immigration, which is at its lowest level since the year ending March 2013
- An estimated 229,000 more non-EU citizens moved to the UK than left in the year ending June 2019. This has gradually increased since 2013 largely because of a rise in non-EU immigration, while emigration has remained broadly stable

Net migration by citizenship, UK, year ending December 2009 to year ending June 2019

