

UK Jobs Guide Comment on UK Jobs Increase

The latest UK jobs data shows that while unemployment is falling this is mainly due to the rise in part time work.

July 15, 2010 (FPRC) -- Despite increased competition there has been a slight rise of employment in job market over the last three months. Which should be a much welcome sign to many people, showing them that the economy may be moving in a forward direction. 'The employment rate for the three months to May 2010 was 72.3 per cent, up 0.3 on the quarter.' according to the Office For National Statistics. With part time jobs having the largest increase.

Yet despite this modest increase of employment in the uk jobs market the country's unemployment rate still looms at a shocking 27.7 percent of the total eligible work force. Which equates to an estimated 2.47 million people still out of work and still looking. An intolerable, perhaps even hopeless situation for those that are unemployed and still seeking work.

In addition, 'the number of people unemployed for more than twelve months increased by 61,000 over the quarter to reach 787,000, the highest figure since the three months to March 1997.'

The ONS also says, 'The number of people claiming Job seeker's Allowance (the claimant count) fell by 20,800 between May and June 2010 to reach 1.46 million.' And that 'The inactivity rate for the three months to May 2010 was 21.3 per cent, down 0.2 on the quarter.' All this means that people are still heading towards their local jobcentre on a regular basis or looking for their job centre online.

In the midst of this small increase it was also discovered that the 'annual growth rate for regular pay (excluding bonuses) was 1.8 per cent for the three months to May 2010, down from 1.9 per cent for the three months to April'. Which clearly shows a sign that workers may be losing ground and their buying power. With workers having less buying power there is less money in the economy. Less money in the economy equals slower sales. Slower sales equals businesses suffer. When business suffer that usually equals more loss of jobs. It is a downward spiral.

So while these small gains in employment may be a step in a positive direction, it is clear the overall economy has a very long way to go before those seeking work will fully recover from this recession.

Source: Office for National Statistics

Notes:

People in employment, unemployed and economically inactive make up the total household population aged 16 and over, measured through the Labour Force Survey on a consistent basis since 1971.

Working age is defined as 16-64 for men and 16-59 for women.

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