



Labour market information

All the latest job and
recruitment news!



Labour Market Statistics

Employment rates were higher for postgraduates (88.2%) and graduates (86.4%) than non-graduates (71.3%).

The differential in the employment rate between graduates and non-graduates has been around 15-18% for the last 13 years (as far back as the DfE has published analysis data)





Labour Market Statistics Cont...

66% of working-age graduates were in high-skilled employment, compared with 78.4% of postgraduates and 24.5% of non-graduates.

High-skilled is defined as a job in the SOC groups 1-3





Labour Market Statistics cont....

The median salary for working-age graduates was £35,000 in 2020.

This was £9,500 more than non-graduates (£25,500) but £7,000 less than postgraduates (£42,000).





The Impact of the pandemic

There were 415,470 higher education applicants from England at the January 2021 deadline.

This was an increase of over 40,000 compared to Jan 2020.

Based on population estimates, the number of Jan 2021 applicants is around 43% of 18 year olds in England.



Job Retention Scheme

The impact of furlough is mentioned in the DWP report and how this has probably contributed to the lower levels of unemployment over the last 18 months.

The April 2021 figures show that there were 3.4 million employments (which equates to employees) furloughed at the end of April.



Furlough

The areas of the country which have the highest rates of furlough are:

South Lakeland (19%) and Eden (16%) in Cumbria, Scarborough (16%), Crawley (16%) and the London authorities of Newham (18%), Brent (17%), Haringey (17%), Hounslow (17%), Barnet (16%), and Waltham Forest (16%).



Job Adverts

The Adzuna jobs data has been a regular indicator of the demand for work over the last 12 months.

The latest figures are that on 11 June 2021, the total volume of online job adverts had fallen by 2% compared with a week ago, but was still substantially above its pre-pandemic level at 127% of its February 2020 average.

In the North East this was even higher at 168% of the Feb 2020 average.





Construction Forecast

The latest forecasts from the CITB on construction demand for the UK and national and regions.

The forecast for the North East is growth - mainly in private housing - and therefore more work with the prospect of being back to pre-pandemic levels by 2024.