

[BCC comments on labour market statistics for February 2018](#)

Suren Thiru comments on the labour market statistics for February 2018.

“While the latest data confirms that the UK labour market remains a source of strength for the UK economy with another strong rise in employment, the first rise in the unemployment rate since mid-2016 suggests that a few cracks are starting to appear in an otherwise robust picture.

“Although there was a welcome pick-up in pay growth, inflation continues to outpace earnings growth. While firms are reporting some upward pressure on pay settlements amid a very tight labour market, more subdued economic conditions together with high upfront business costs are likely to limit the extent to which wages are likely to rise.

“The continued rise in job vacancies is further confirmation of the chronic skills shortages faced by businesses across the UK. Our own survey data confirms that the lack of available workers with the right skills continues to be a drag on overall business activity.

“It is vital that more is done to support firms looking to recruit and grow their business, including tackling the high up-front taxes and costs of doing business in the UK and ensuring companies have access to the workers they need to compete on the global stage.”

Ends

Notes to editors:

The British Chambers of Commerce (BCC) sits at the heart of a powerful network of 52 Accredited Chambers of Commerce across the UK, representing thousands of businesses of all sizes and within all sectors. Our Global Business Network connects exporters with nearly 40 markets around the world. For more information, visit: www.britishchambers.org.uk

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