

[BCC comments on labour market statistics for March 2017](#)

Head of Economics, Suren Thiru, comments on the labour market statistics published today.

15th March 2017

Commenting on the labour market statistics for March 2017, published today by the Office for National Statistics, Suren Thiru, Head of Economics at the British Chambers of Commerce (BCC), said:

“The UK’s jobs market is going from strength to strength, with the number of people in work continuing to rise and unemployment also falling.

“UK labour market conditions may cool over the next few years as the expected slowdown in growth and the rising burden of upfront business costs stifle firms’ hiring intentions. That said, we expect that the UK unemployment rate will reach a peak of 5.3% next year, still some way below the historical average.

“However, average pay growth continues to slow, and it appears increasingly likely that inflation will outstrip earnings growth in the coming months, which will put further pressure on consumer’s spending power.

“With Article 50 set to be triggered shortly, it is vital that more is done to provide greater clarity and stability for firms, including certainty on the residence rights of their existing EU workers, and clarity on the regime for hiring from EU countries during the negotiation period. Further action is also needed to ease the burden of upfront costs and taxes of doing business in the UK, which limit companies’ ability to invest and grow.”

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

Media contacts:

Allan Williams – Senior Press Manager

020 7654 5812 / 07920583381

Orla Hennessy – Press and Communications Officer

020 7654 5813 / 07825746812