

More jobs, rising wages and lower inflation

In the last three months the UK generated another 168,000 additional jobs. There are now 816,000 vacancies which is good news for those who are still out of work. Unemployment is at 4.3%, well below Euro area levels. Inflation on the government's preferred measure CPI(H) fell to 2.5% whilst wages rose by 2.8% over the last year. Since the vote jobs are well up, pay is up, and the economy continues to expand. So much for the post vote recession they told us we should expect.