<u>Press release: Employment Minister</u> <u>welcomes new UK employment record</u>

The Minister of State for Employment, Alok Sharma, has welcomed the best job figures on record — with 32.48 million people in work in the UK, more than ever before.

<u>New figures from the Office for National Statistics (ONS)</u> show that the UK continues to have the best jobs market in decades with the unemployment rate at a near record 40 year low, 4.1% and employment rate at a joint-record of 75.7%.</u>

The figures also show real wages are up for the ninth month in a row, with regular pay up 3.3% on the year – its fastest growth in almost a decade.

Today's (11 December 2018) figures also reveal the youth unemployment rate has almost halved since 2010, with female employment at a near record high of 71.2%.

Minister of State for Employment Alok Sharma said:

Today's statistics show the enduring strength of our jobs market, with wages outpacing inflation for the ninth month in a row and employment at a record high.

This is benefitting people across the country, with almost 400,000 more people in work in the last year. Putting more money in the pockets of working families, and showing the UK remains a great place to invest and do business.

Over 3.3 million more people have entered work since 2010, meaning an average of 1,000 more people in work every day. Sectors across the economy are benefiting, with 23,000 more manufacturing jobs in the last year and 22,000 more jobs in the hospitality sector.

The statistics also reveal three quarters of jobs created since 2010 are full time, permanent roles that are in higher skilled occupations, which typically bring higher earnings – all ambitions of the government's <u>Industrial Strategy</u> which seeks to create better, well-paying jobs fit for the future.

The government is helping even more people benefit from a well-paid job by:

- backing businesses to create good jobs with our modern <u>Industrial</u> <u>Strategy</u>, while ensuring they play by the rules, so we are closing tax loopholes, strengthening workers' rights, and tightening the rules big businesses must follow
- investing in the infrastructure, training and apprenticeships we need for our future, with public investment at the highest sustained level in

40 years

- introducing <u>Universal Credit</u> which is helping people move into work faster and stay in it longer, while recent Budget measures mean 2.4 million families will keep an extra £630 per year of what they earn
- helping people stay in work longer with our <u>Fuller Working Lives</u> <u>strategy</u>, which supports employers to recruit, re-train and retain older workers
- tackling inequalities in employment highlighted by the <u>Race Disparity</u> <u>Audit</u>, through targeted support in 20 areas around the country and £90 million announced by the Prime Minister to help young people
- arranging work experience sessions for students through Jobcentre Plus, in over 1,400 schools

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