

Press release: Unemployment remains at 40-year low

Official figures show that unemployment has remained at 4.3%, the lowest rate since 1975.

The figures, released by the Office for National Statistics, also show that employment remains at a near record high, with 32 million people in work.

Increases in full-time and permanent work are behind the figures. In the last year the number of people on zero hours contracts has fallen by 20,000.

Minister for Employment, Damian Hinds said:

The strength of the economy is driving an increase in full-time, permanent jobs and a near-record number of people are now in work thanks to the government's welfare reforms.

When unemployment fell to 5% early last year, many people thought it couldn't get much lower, and yet it now stands at 4.3%.

Everyone should be given the opportunity to find work and enjoy the stability of a regular pay packet. We've cut income tax for 30 million people since 2010, meaning people keep more of their money each month.

Today's employment figures also show

- the number of people in employment has increased by more than 3 million since 2010
- the UK has the third highest employment rate in the G7
- the number of workers aged 50+ has almost reached 10 million – a record level
- youth unemployment has fallen by over 40% since 2010
- there are a near record 780,000 vacancies in the economy at any one time
- the proportion of young people who are unemployed and not in full time education remains below 5%

Separate figures out today show there are [630,000 people on Universal Credit, with 40% in employment](#).

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