

Trade association responds to latest labour market statistics

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Responding to the latest labour market data from the Office for National Statistics (ONS), Tania Bowers, Global Public Policy Director at the Association of Professional Staffing Companies (APSCo) comments:

“While the latest data is showing a decline in vacancies, there are a number of factors which need to be considered when analysing the state of the UK’s labour market. First and foremost, the number of jobs noted by the end of last year is still higher than the levels recorded between 2005 and 2020, meaning that things remain relatively stable for now.

“Secondly, there are still prevailing questions around the statistics which means this information shouldn’t be used as a standalone indicator of the jobs market. While vacancies have fallen 5% in the periods between July to September and October to December, the alternative estimates are suggesting that the employment rate for those aged 16 to 64 has increased marginally. This lack of correlation between falling vacancies and increasing employment levels means there’s likely more at play than the data isn’t showing.

“With the ONS using experimental data whilst also reinforcing the data pool of the main survey, we will likely need to see a few quarters of the revised statistics to be able to fully interpret what the data means for the UK.”

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About APSCo

The Association of Professional Staffing Companies (APSCo) is the trade association for the professional recruitment market. APSCo Global comprises APSCo Asia, APSCo Australia, APSCo Deutschland and APSCo United Kingdom as well as APSCo OutSource, the trade body for the RPO and MSP sectors.

Find out more: www.apscouk.org www.apscouk.org