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Hiring Outlook in the North West Increases to +30%

MARKET OVERVIEW

Employers in the North West anticipate a strong labour market during the July – September period, reporting a Net Employment Outlook of +30%. Hiring increased 14 percentage-points since last quarter and one percentage-point year-on-year. Hiring in the North West is one percentage-point above the national average, and the region with the fourth highest Net Employment Outlook. The North West is one of three regions to increase hiring intentions year-on-year, alongside Wales and Northern Ireland.

The latest official labour market estimates put the employment rate in North West at 75.2%, up 1.0% on the previous quarter. The unemployment rate is 3.0%, down 0.7% on the previous quarter. This is the sharpest decrease in the unemployment rate of any sector. Economic inactivity is 22.5%, a decrease of 0.3% on last quarter.

Q3 2023