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# Hiring Outlook in Wales Increases to +31%

## MARKET OVERVIEW

Employers in Wales anticipate a strong labour market during the July – September period, reporting a Net Employment Outlook of +31%. Hiring has increased twenty-three percentage-points since last quarter and five percentage-points year-on-year. Hiring in Wales is two percentage-points above the national average and both the nation and region with the joint second-highest hiring Outlook. Wales is one of three regions to increase hiring intentions year-on-year, alongside Northern Ireland and the North West.

The latest official labour market estimates put the employment rate in Wales at 71.8%, down 0.5% on the previous quarter. This is the lowest employment rate of any region. The unemployment rate is 4.8%, up 1.3% on last quarter. This is the joint-highest unemployment rate reported in any region, alongside the West Midlands, as well as the sharpest increase in unemployment rate of any region. Economic inactivity is 24.4%, down 0.6% on last quarter.

Q3 2023