

SUFFOLK ECONOMY & EMPLOYMENT UPDATE

FEBRUARY 2023

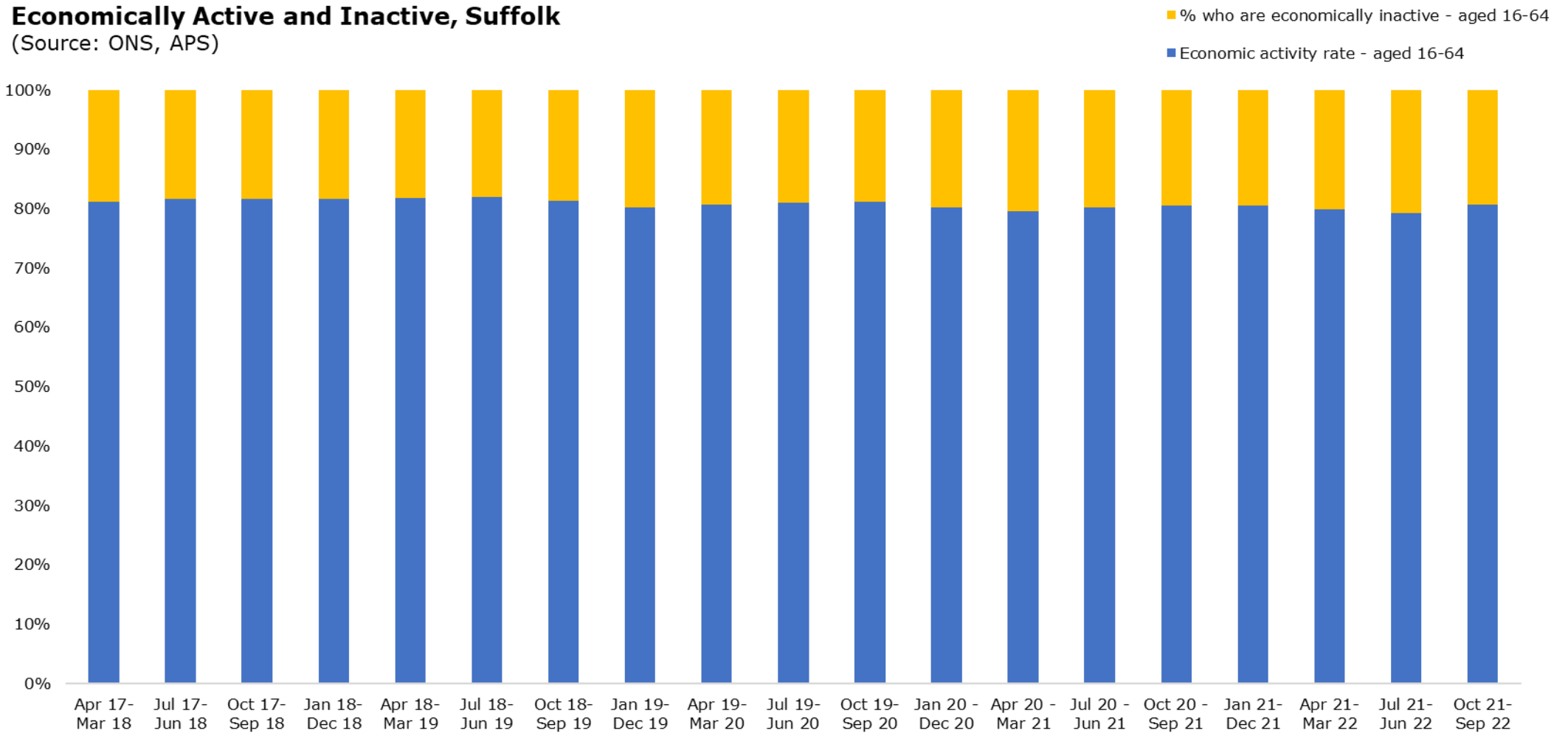
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Based on latest official statistics, 361,600 (80.7%) of Suffolk's 16-64s were economically active, while 86,400 (19.3%) were inactive. This means a marginal increase in those active and decrease in those inactive.

Economically Active and Inactive, Suffolk

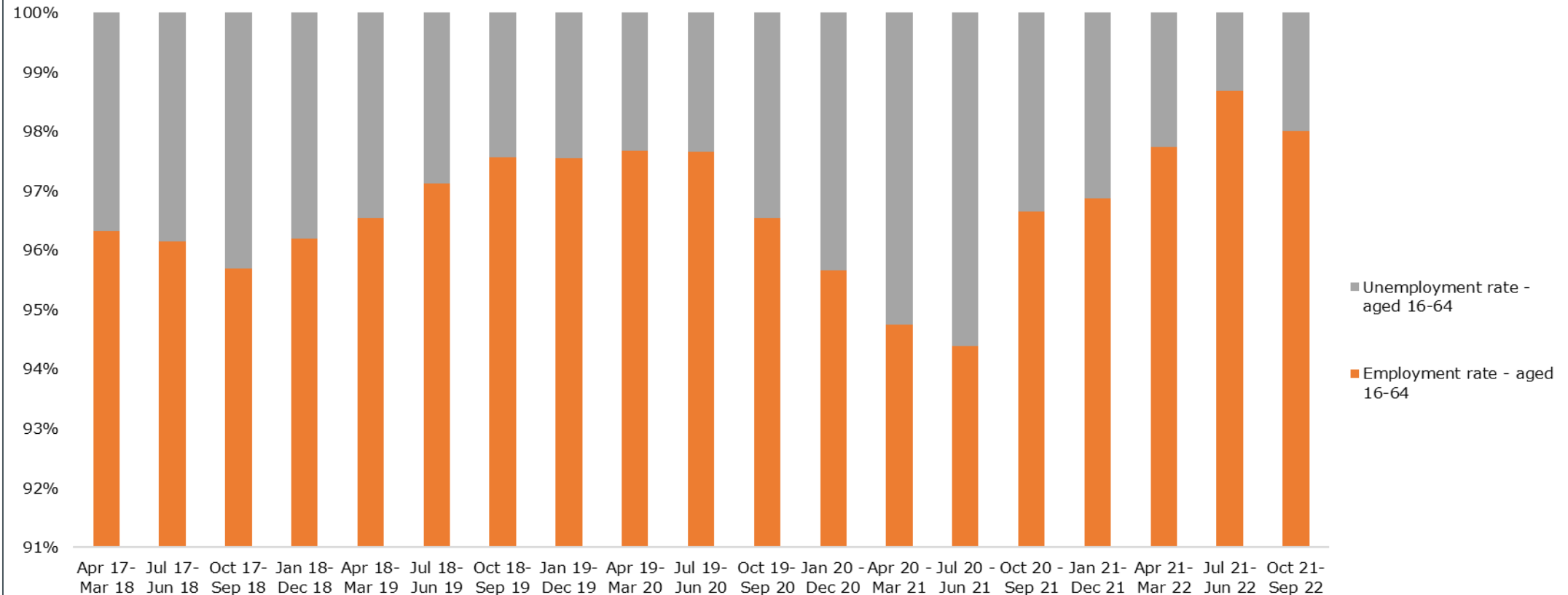
(Source: ONS, APS)



Of those 16-64s that are economically active in Suffolk, 354,400 (98%) were employed and 7,200 (2%) were unemployed.

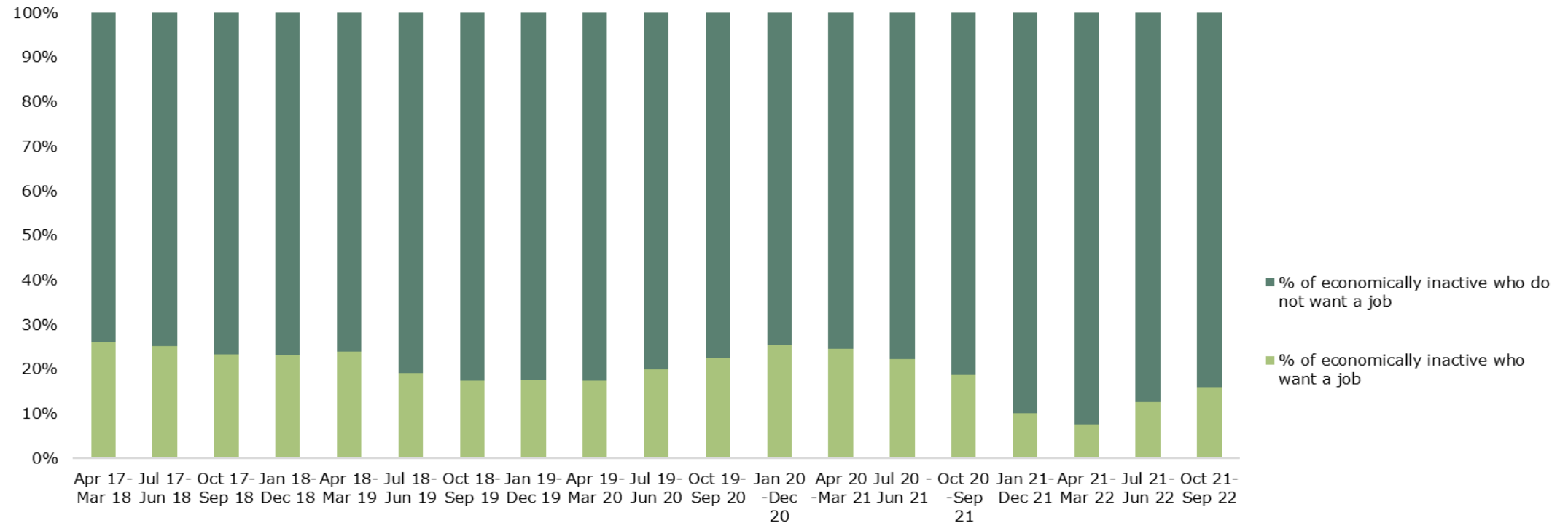
Breakdown of those that are **economically active**, employed vs. unemployed, Suffolk

(Source: ONS, APS)



The majority (86,400 or 84.1%) of those 16-64s that are inactive in Suffolk, are not looking for a job. On average, this number is now higher than pre-COVID. However, there are also 13,700 who would like a job.

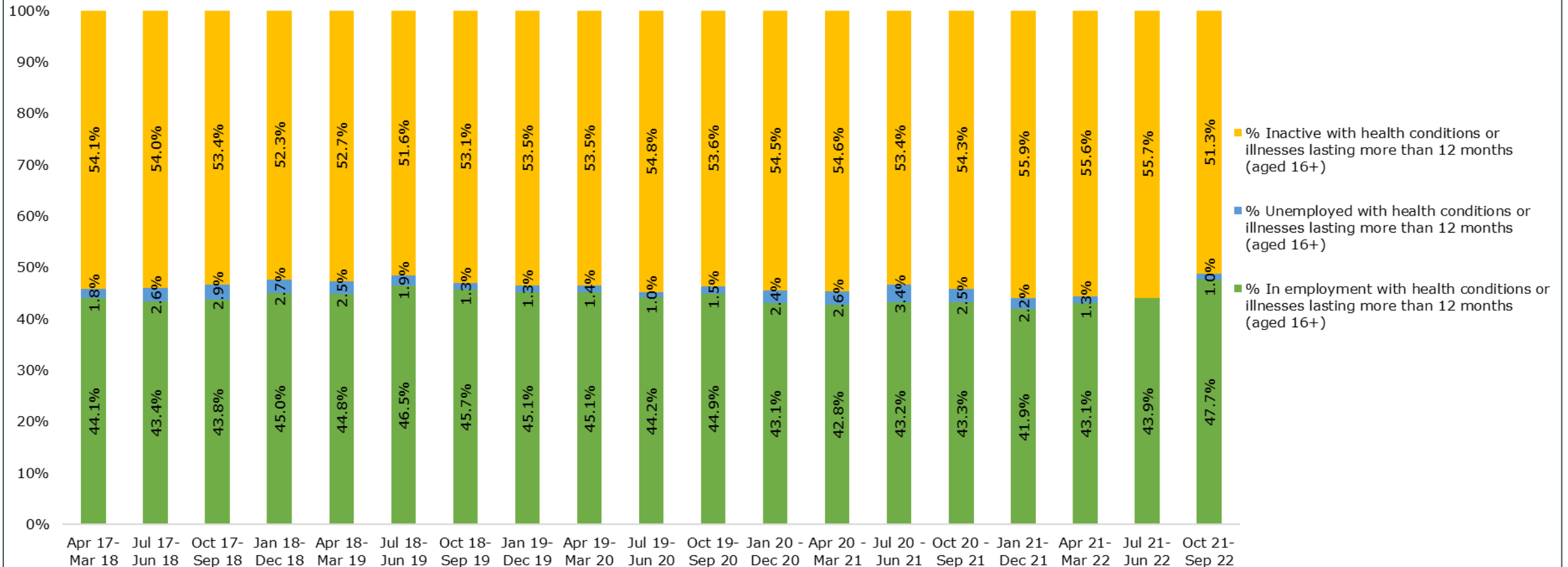
Breakdown of those economically inactive, want a job vs. do not want a job, Suffolk
(Source: ONS, APS)



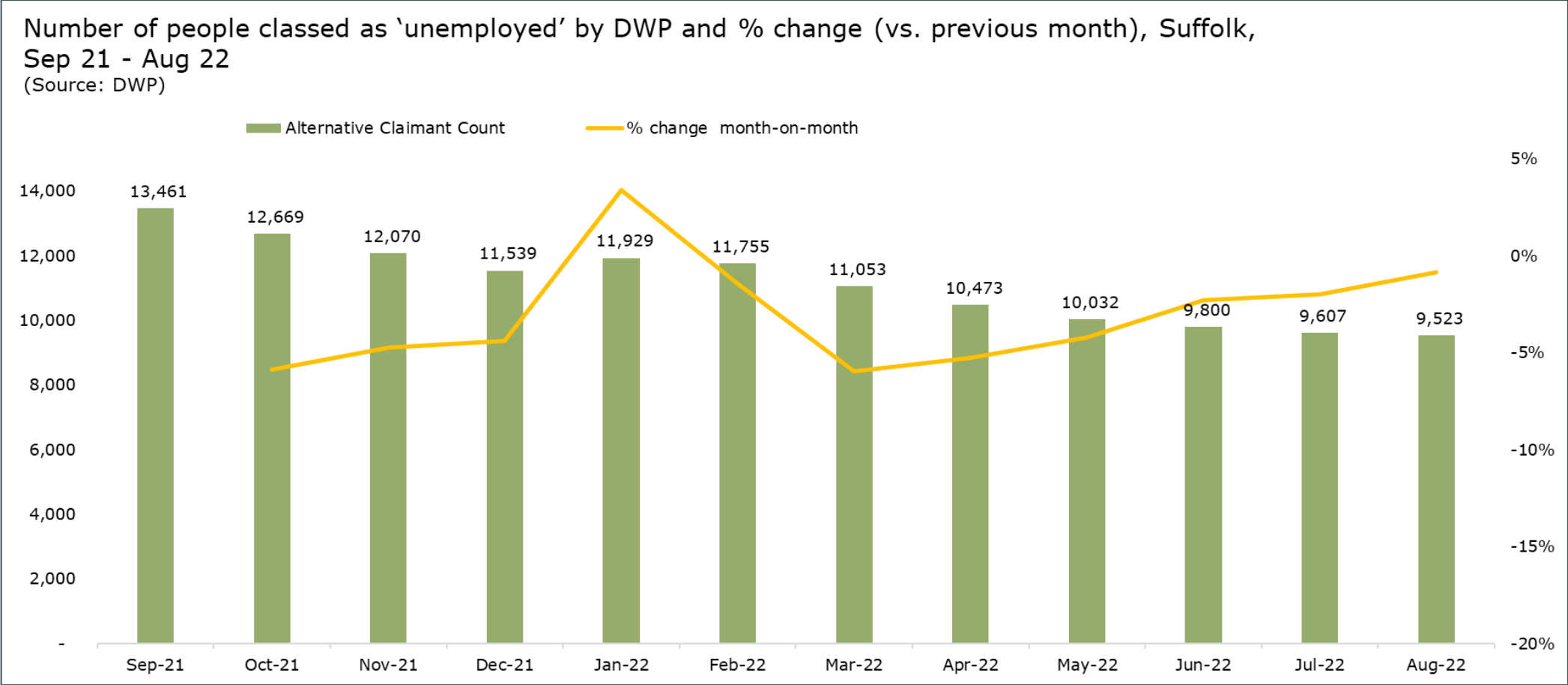
The number of 16+ who are inactive with a health condition or illness lasting more than 12 months dropped in the latest period.

Economic activity by health conditions or illnesses lasting more than 12 months, Suffolk

(Source: ONS, APS)

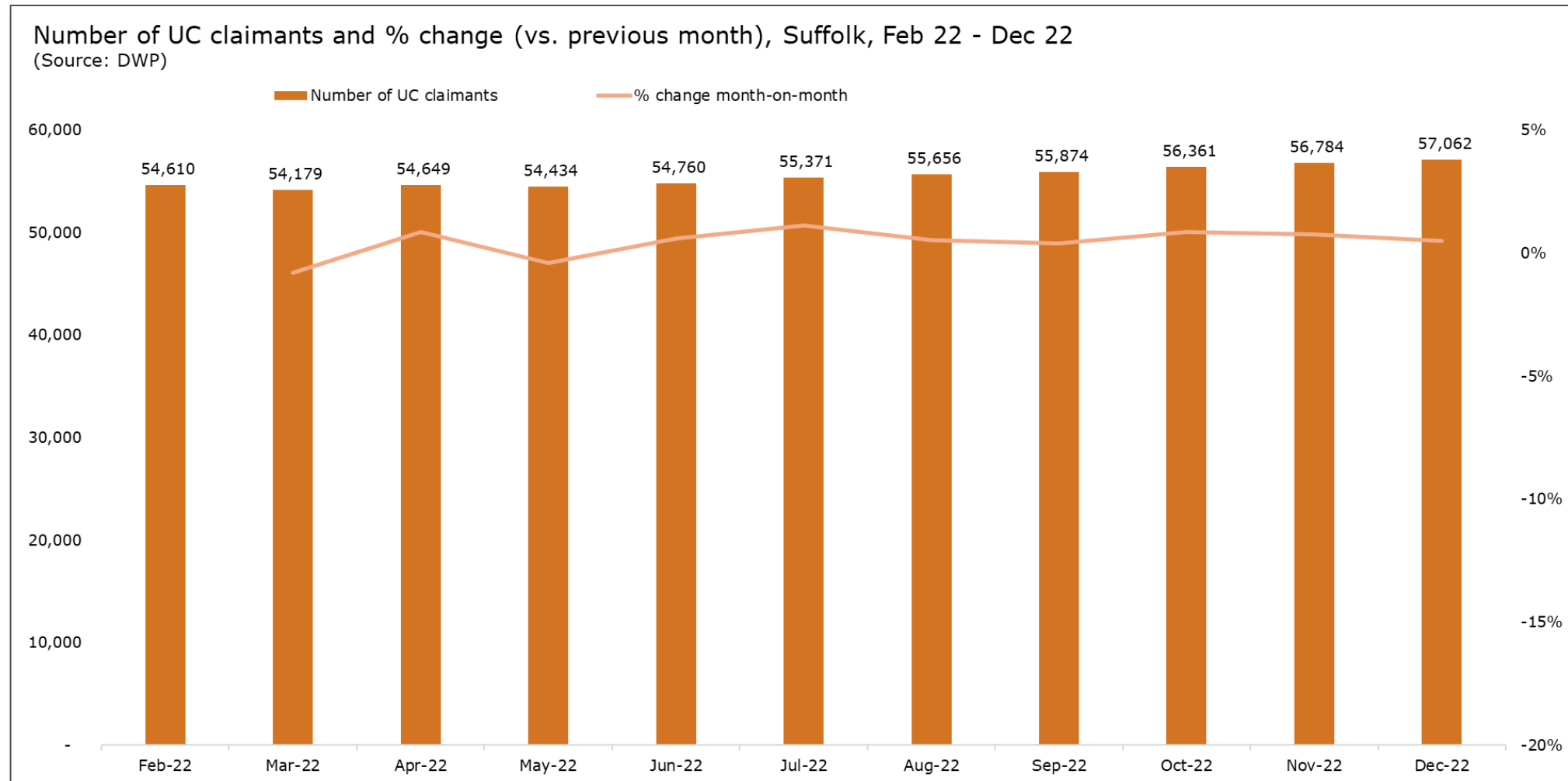


Based on DWP's Alternative Claimant Count* statistics, there were 9,523 16-64s classed as unemployed by DWP in August 2022, which equates to 2.1% of Suffolk's total 16-64 population.

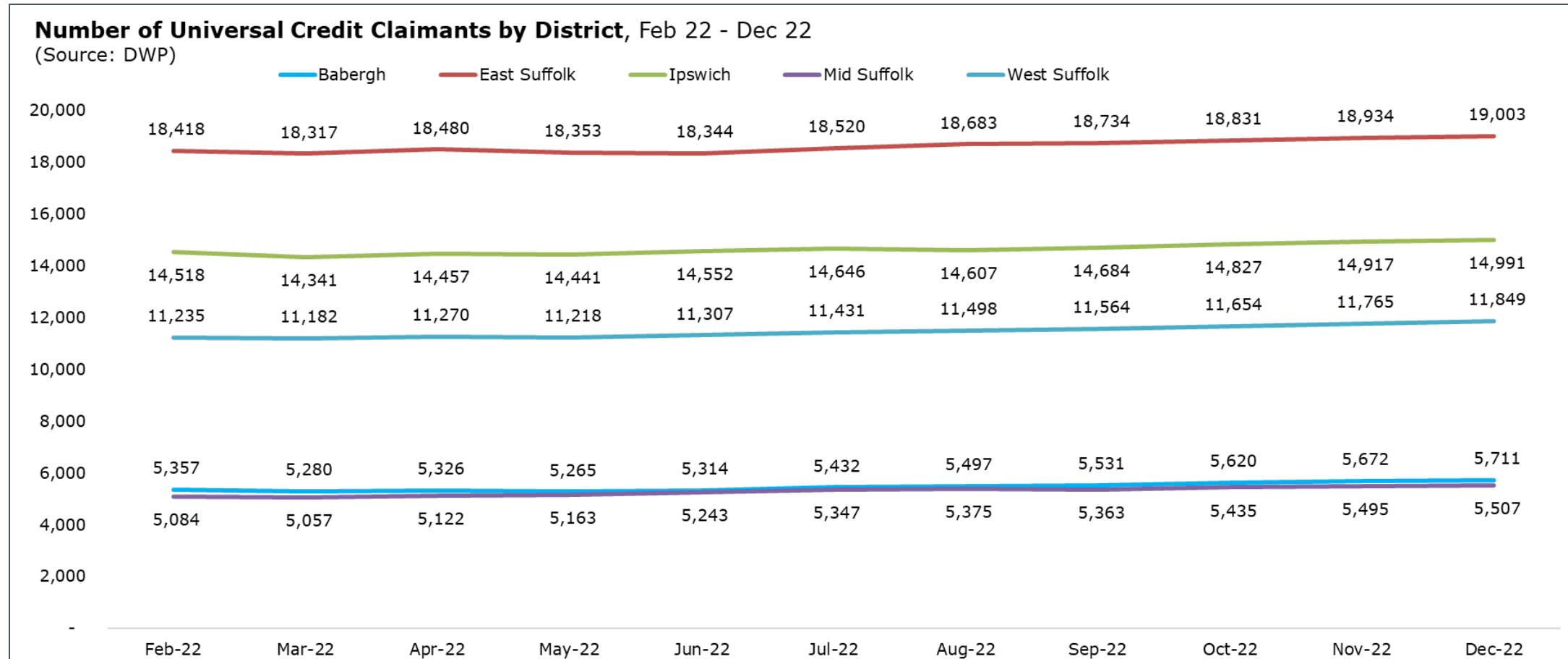


* DWP's Alternative Claimant Count is currently under evaluation by the UK Statistics Authority and therefore published as Experimental Official Statistics. It provides detailed information about the number of people classed as "unemployed", under the new Universal Credit regime while also still including anyone on relevant JSA legacy benefits.

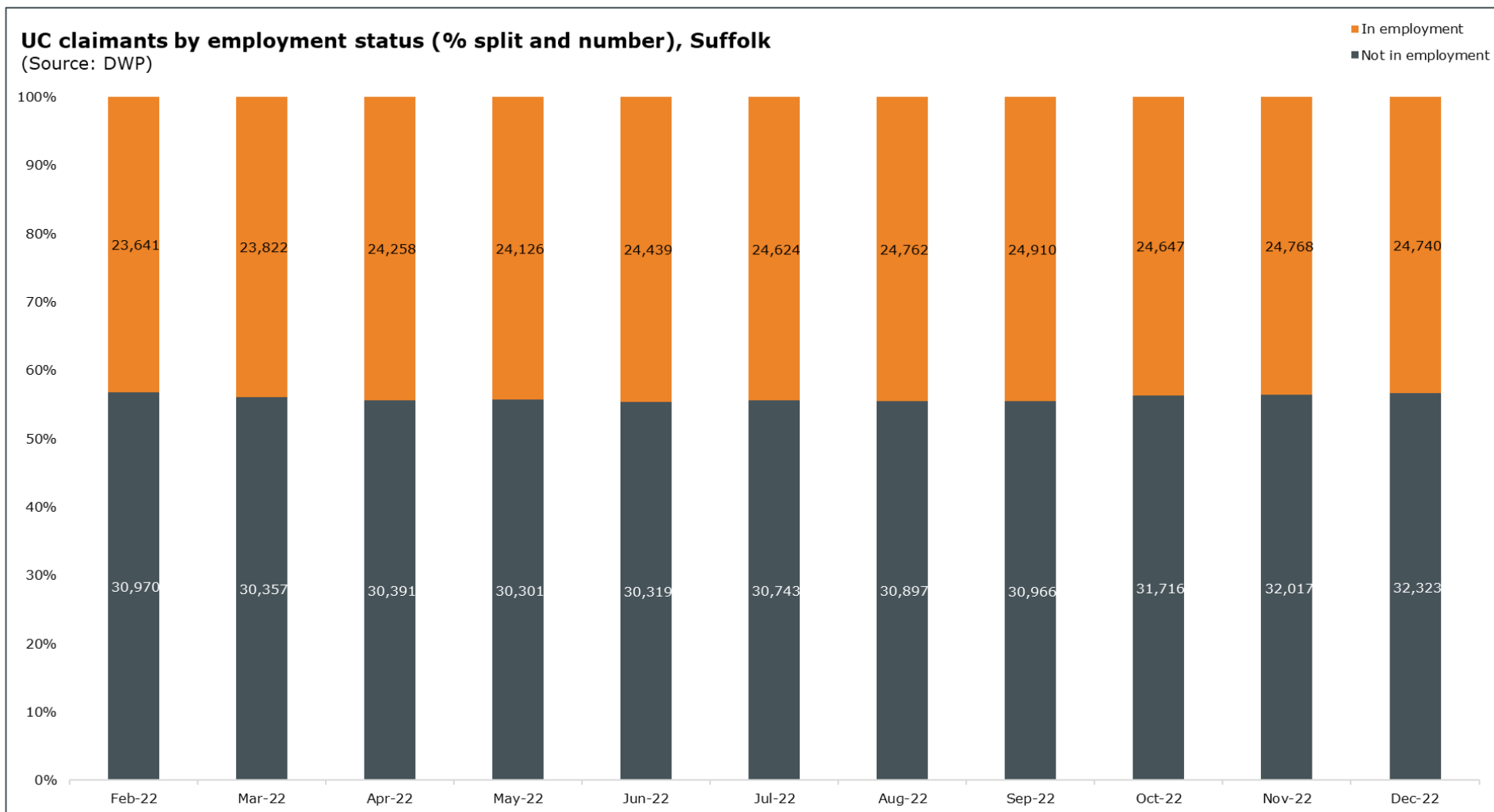
The latest available data on Universal Credit claimants shows that there were 57,062 persons claiming UC (12.1% of all 16-64s).



East Suffolk and Ipswich continually have the highest number of UC claimants. In all districts and borough the number of claimants is higher than 12 months ago.

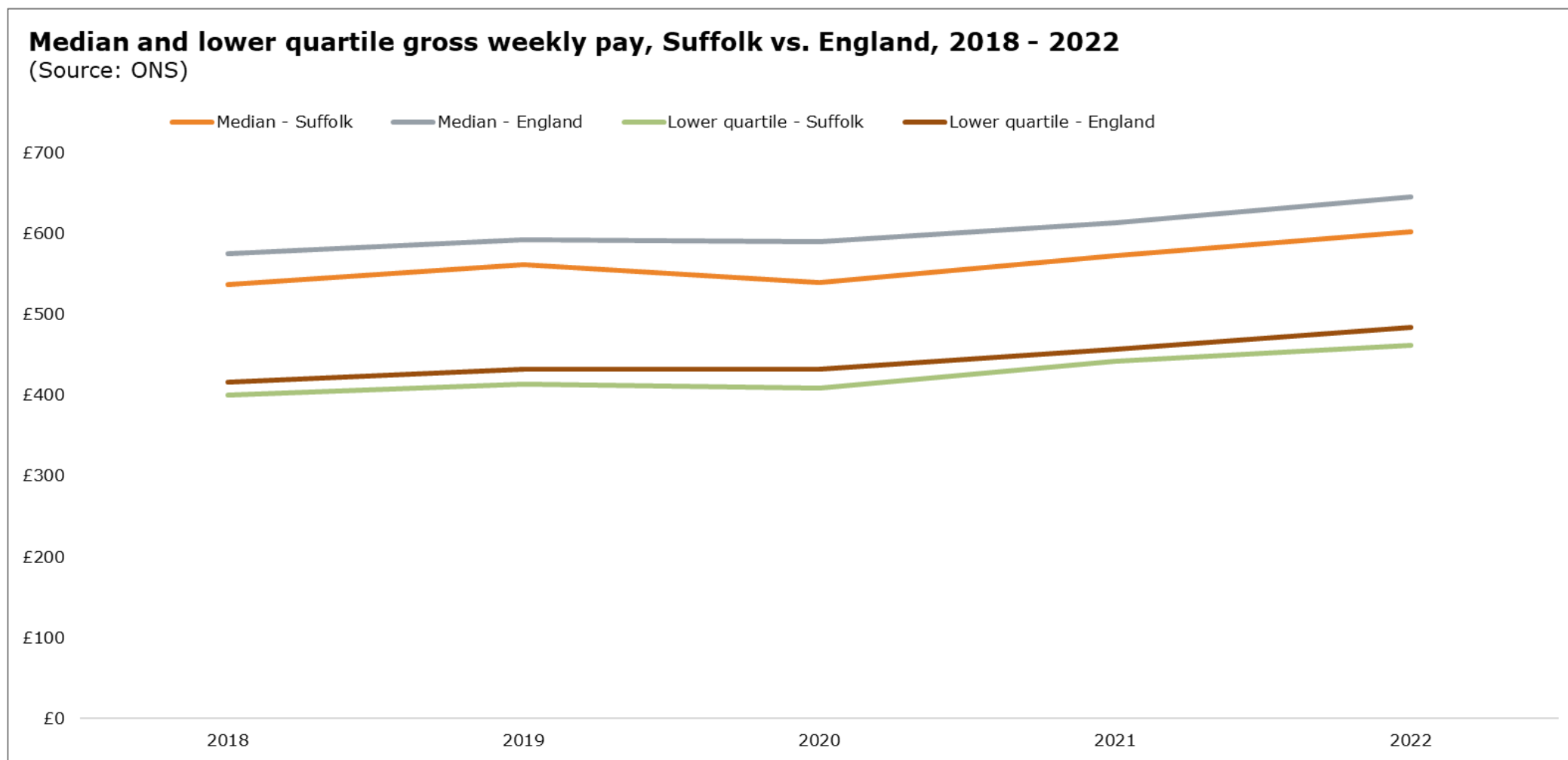


In December 2022, 24,740 people claimed UC in Suffolk despite being in work. In work claimant numbers have increase by 4.6% over past 12 months (compared to 4.4% of unemployed claimants).



In 2022 **median** gross weekly pay increased in Suffolk and England by just over 5%. This means that Suffolk's pay is now £43 lower than on average.

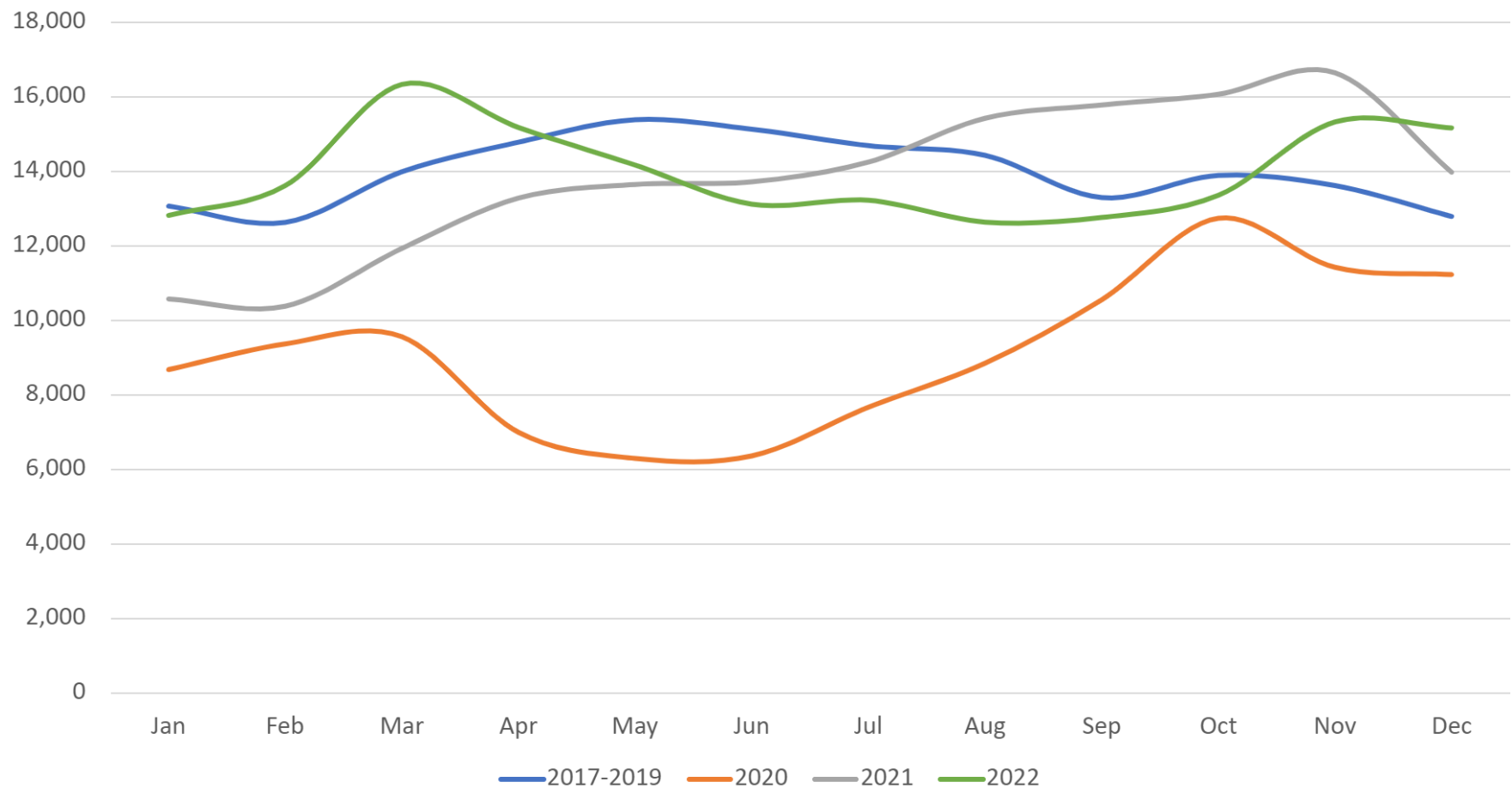
The **lower quartile (LQ)** pay in Suffolk also continuous to lag behind the national average (£462 vs. £484). In 2022 LQ gross weekly pay increased by 6% across England but only by 4.4% in Suffolk.



The early half of 2022 saw high levels of job postings, similar to pre-pandemic years. As the cost-of-living crisis deepened in the summer and autumn months, we saw a dip in postings. However, an uptick in job postings in November and December point towards the continued strength of the economy coming out of the pandemic.

Monthly Job Postings, Suffolk, 2017 - 2022

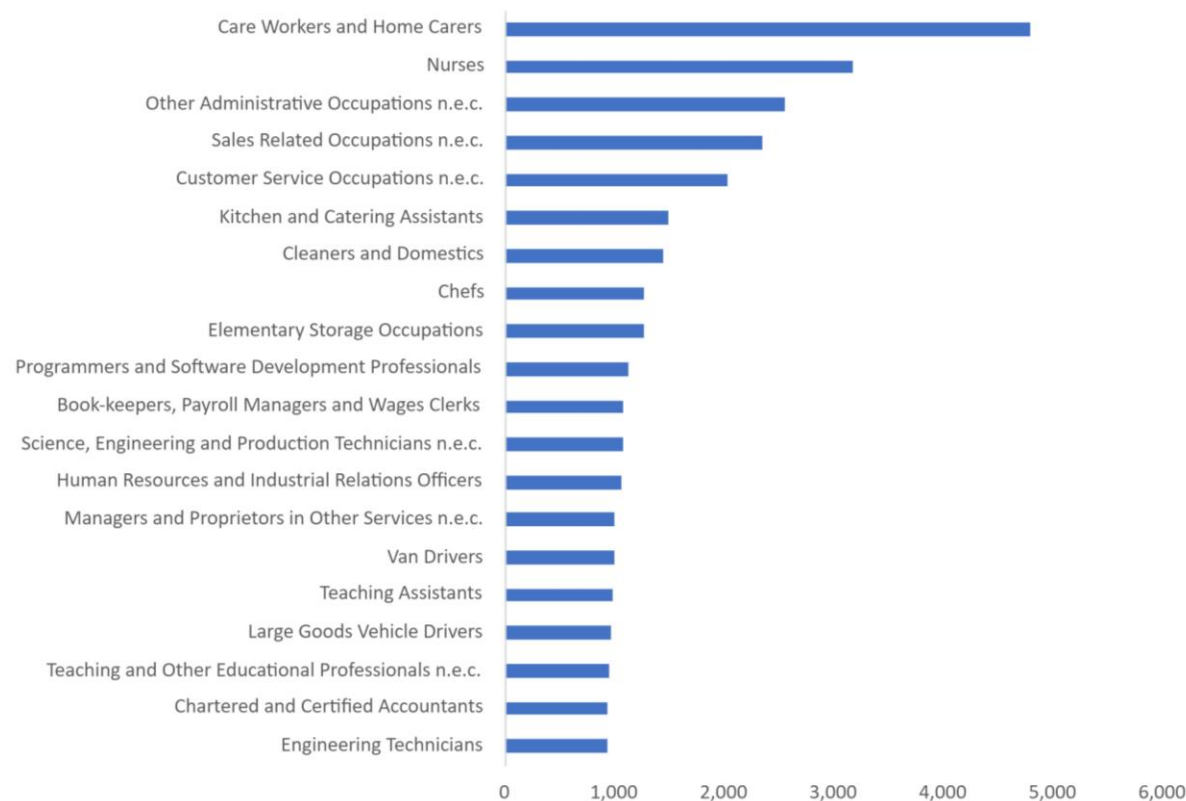
(Source: Lightcast, Job Posting Analytics)



Throughout 2022, there has been a sustained demand in job postings for people in the care and health sectors. There has also been an increased demand for people working in the hospitality industry. Most of the top skills listed in job postings are common or 'soft' skills, with specialized skills being less frequently requested.

Unique Job Postings by Occupation, Suffolk, Feb 22 – Jan 23

(Source: Lightcast, Job Posting Analytics)



Top skills sought job postings, Suffolk, February 2023

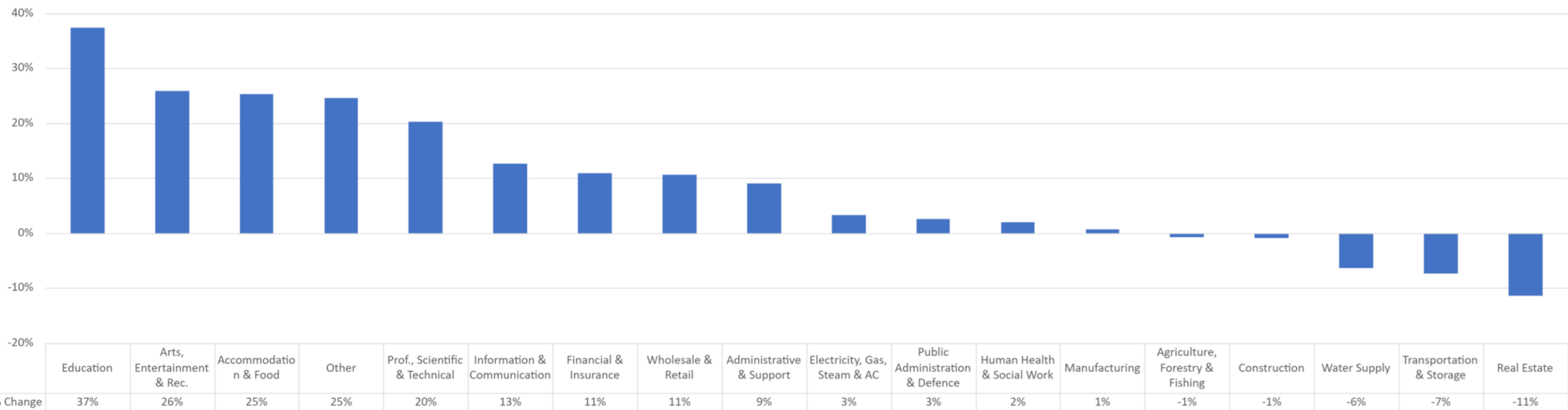
(Source: Lightcast, Hot and Cold Skills by Job Postings)



During 2022, there has been a sustained growth in the hospitality sectors (Arts, Entertainment & Recreation as well as Accommodation & Food) as well as in Education, as the economy continues its recovery from the pandemic. Real Estate has seen a large drop in job postings, reflecting the turbulence in the housing market during 2022.

1-Year Percentage Change in Job Postings, Suffolk, December 2022

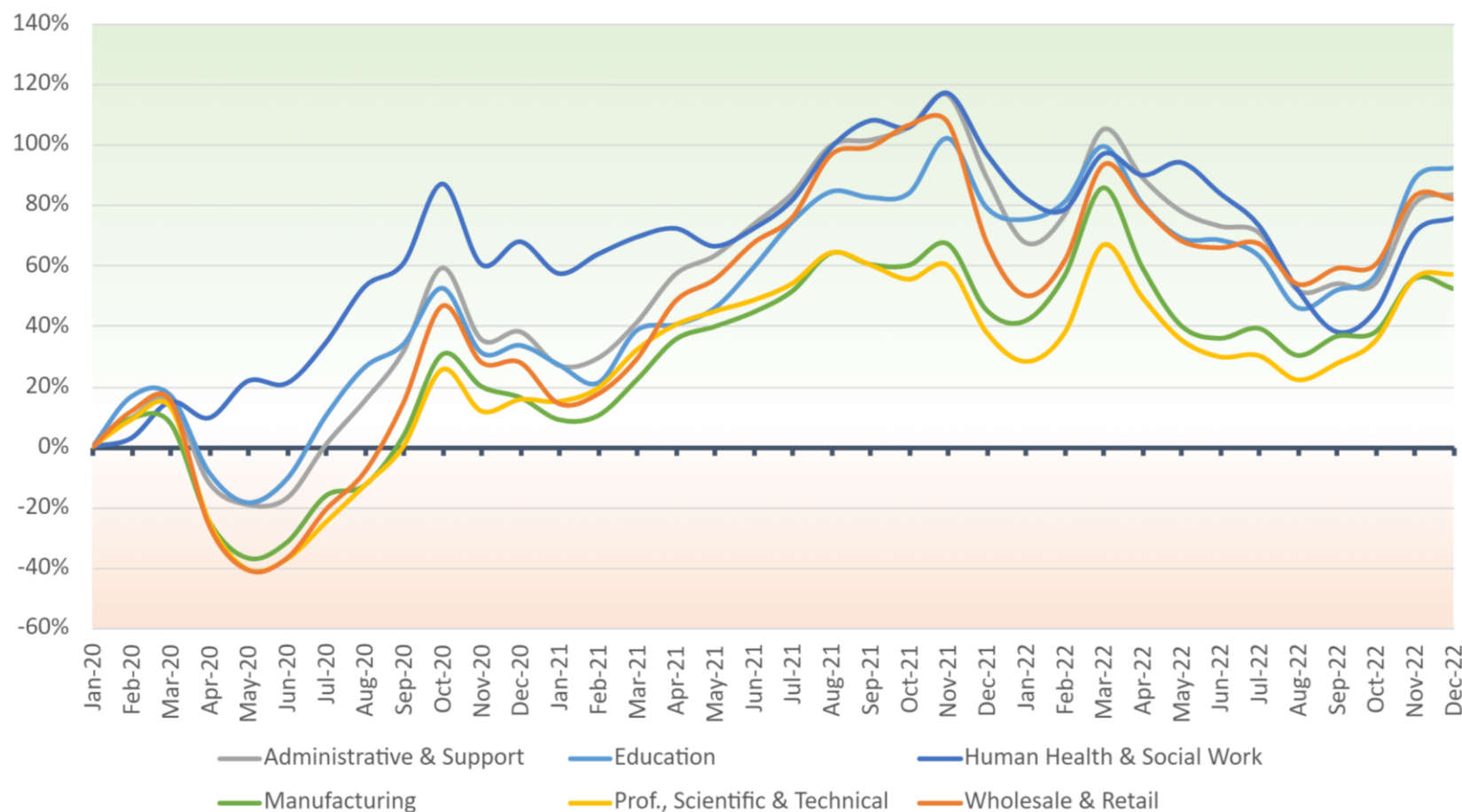
(Source: Lightcast, Job Posting Analytics)



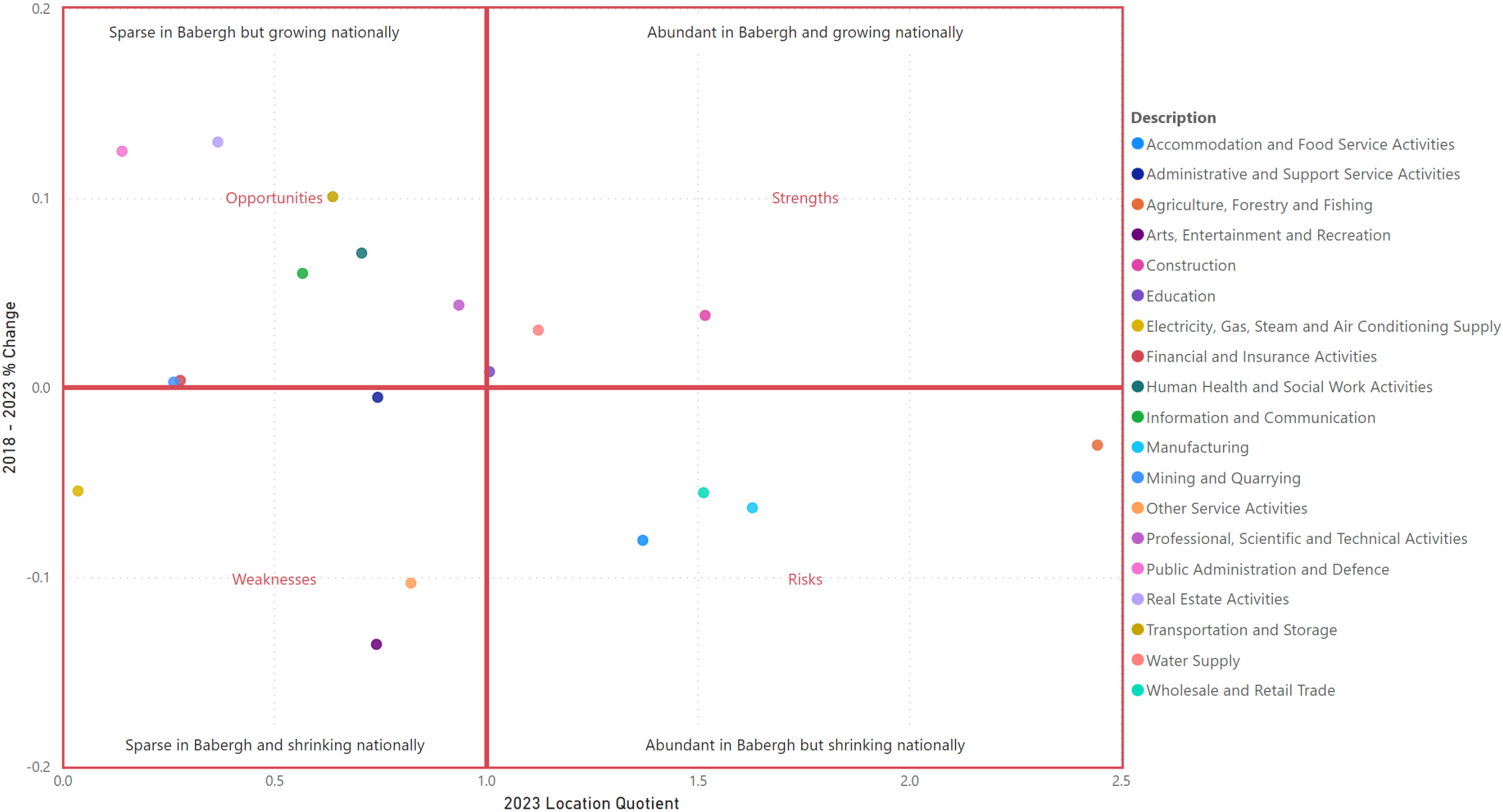
For most sectors, the level of job postings has been consistently higher than pre-pandemic levels since September 2020. Although there has been a general trend downwards in the number of job postings since November 2021, these have increased slightly in the autumn and strongly into the winter of 2022.

Percentage Change in Job Postings, Suffolk, Jan 20 – Dec 22

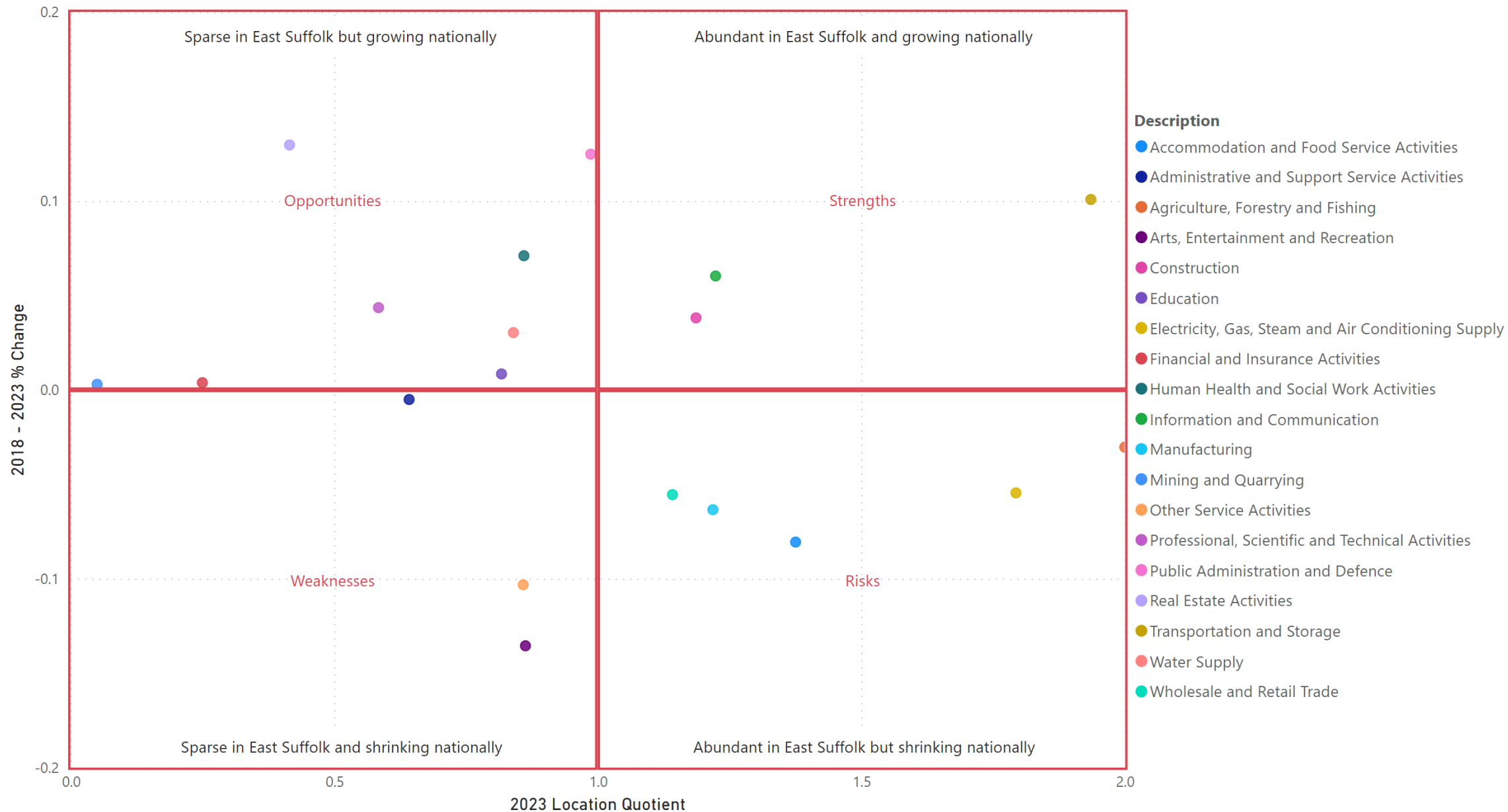
(Source: Lightcast, Job Posting Analytics)



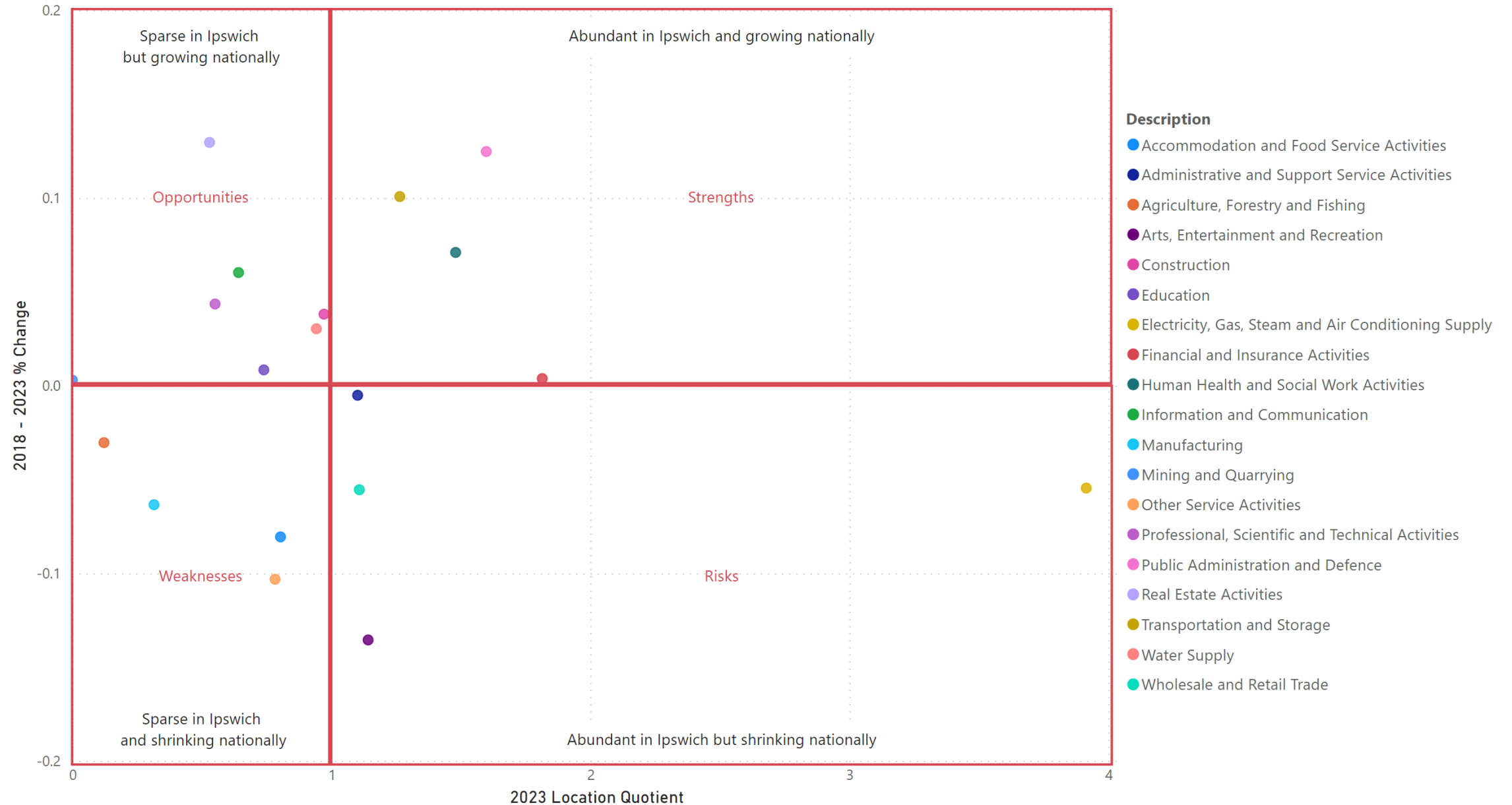
Babergh Industry Strengths and Weaknesses



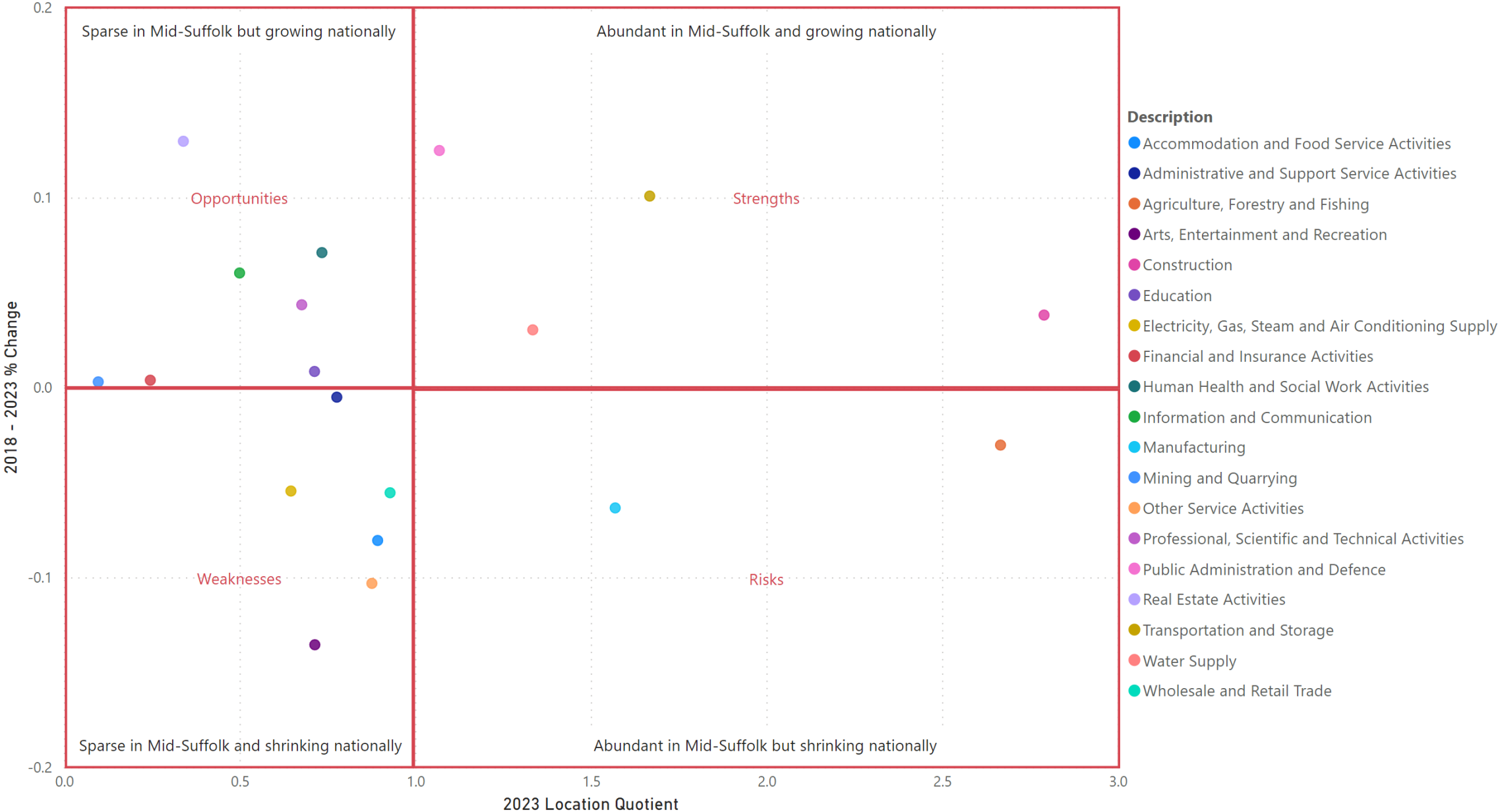
East Suffolk Industry Strengths and Weaknesses



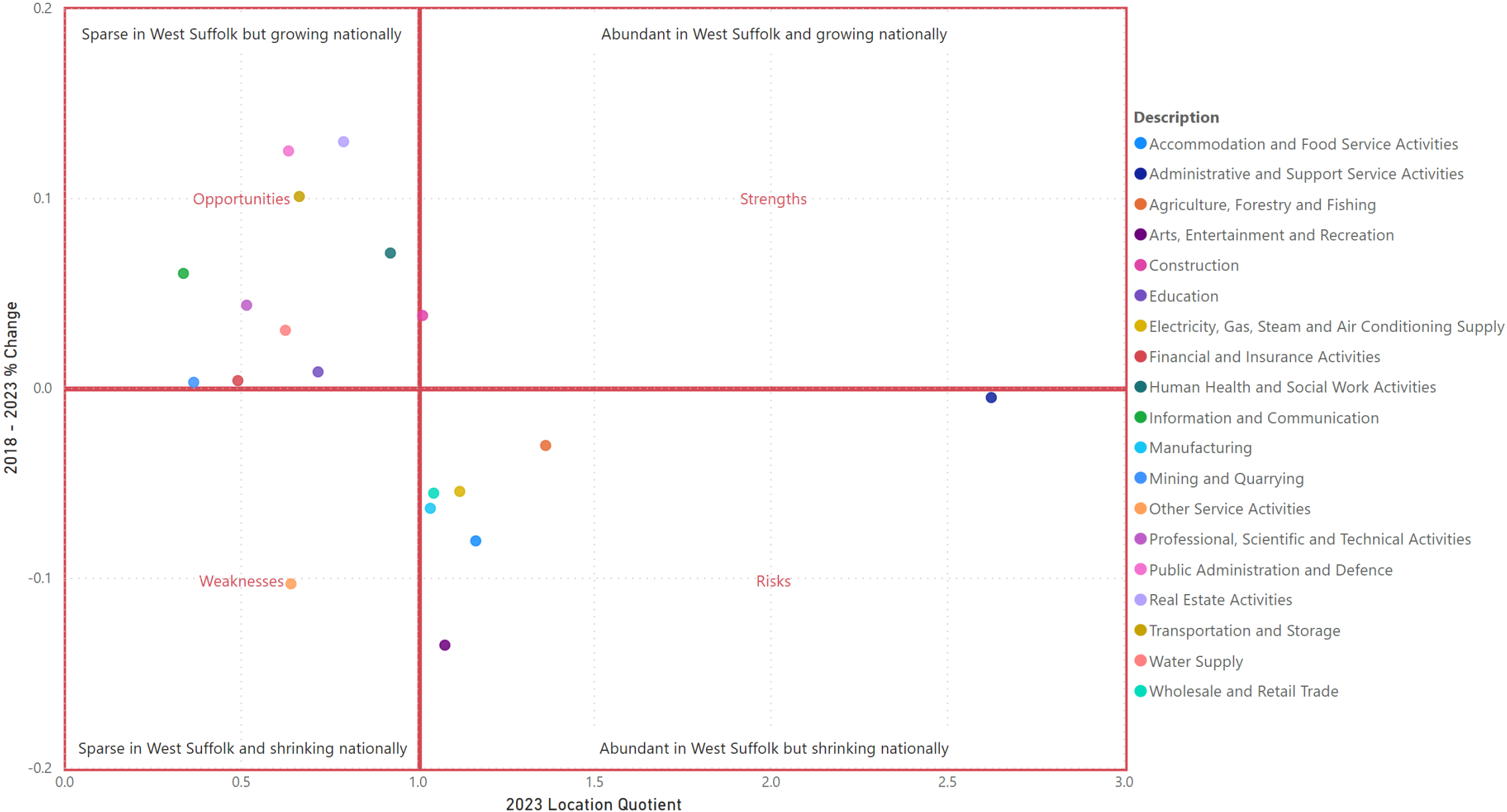
Ipswich Industry Strengths and Weaknesses



Mid-Suffolk Industry Strengths and Weaknesses



West Suffolk Industry Strengths and Weaknesses



Suffolk Industry Strengths and Weaknesses

