






Labour market effects of the recession

Skills Project Managers Group

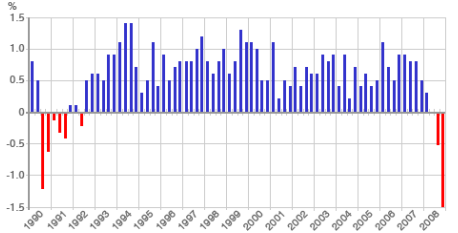
Ben Neild
 Assistant Director, SLIM

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UK Recession



GDP GROWTH, QUARTER ON PREVIOUS QUARTER



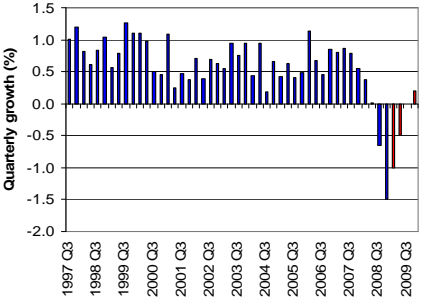
There was zero growth in Q2 2008

SOURCE: ONS


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One scenario...



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Multiple plausible outcomes



Confidence returns



- Companies borrow
- Banks lend
- Ventures profitable
- Everyone happy



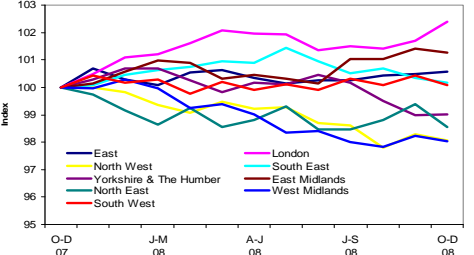
Confidence fails

- Companies retrench
- Banks hold back
- Businesses fail
- Everyone vindicated
- But unhappy

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Employment Level, by region, 2007 to 2008



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Source: Labour Force Survey



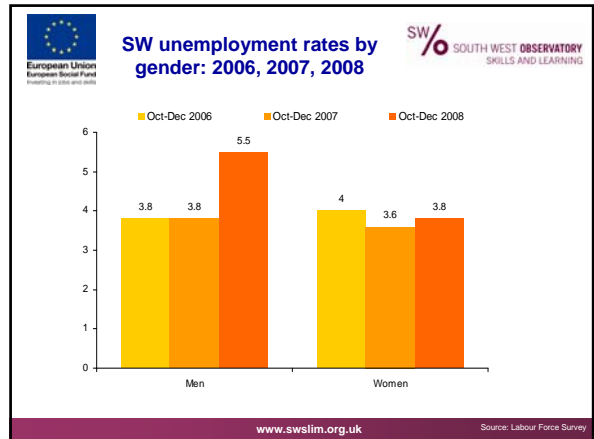
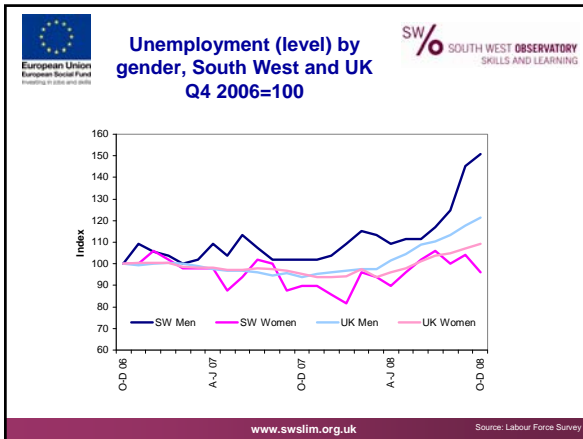
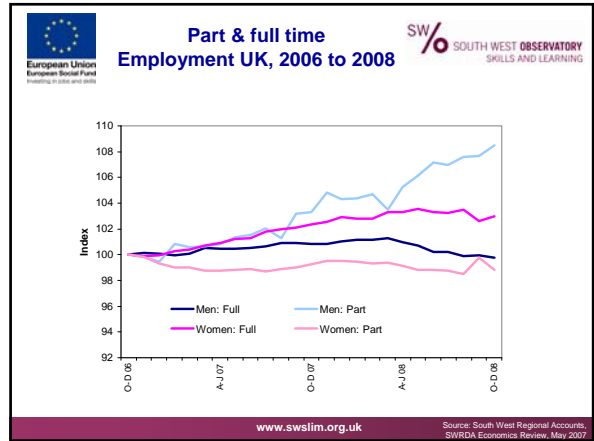
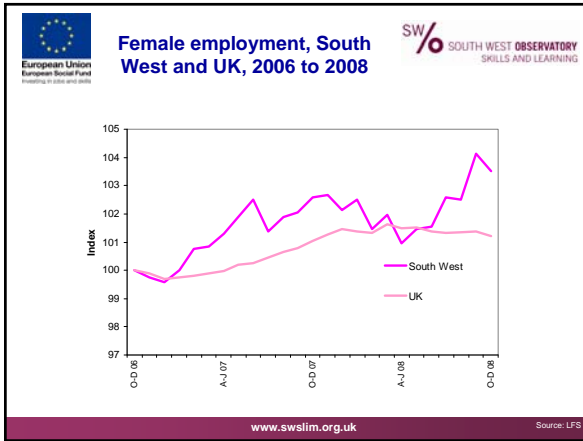
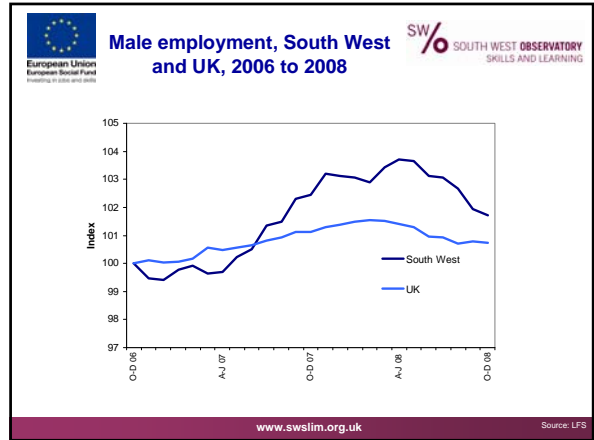
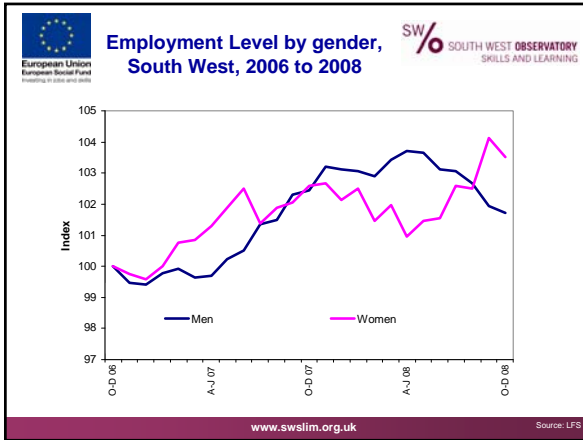

Rising Employment & Unemployment???

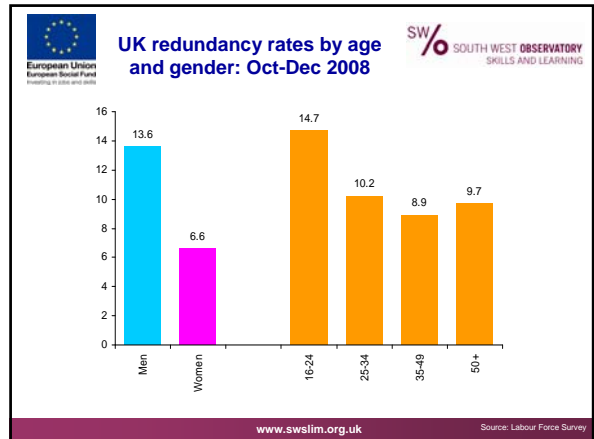
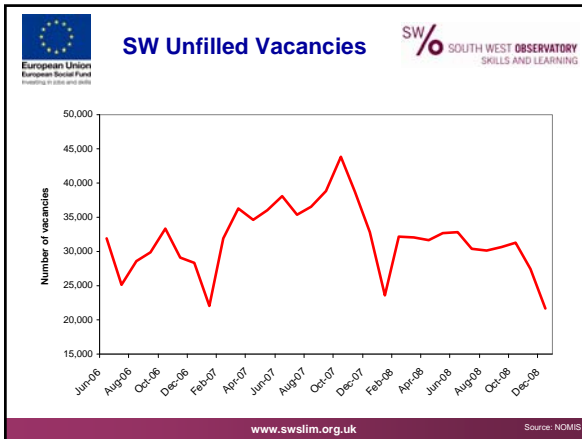
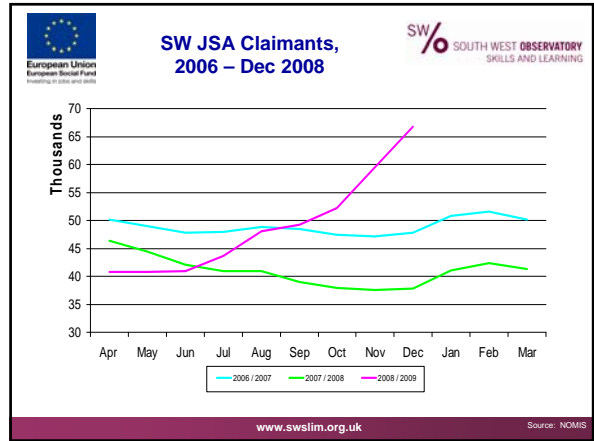
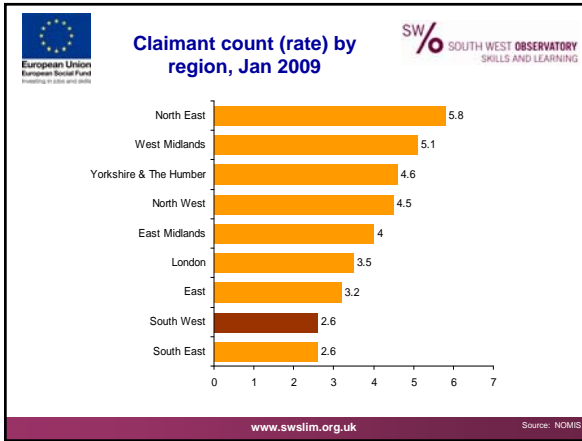
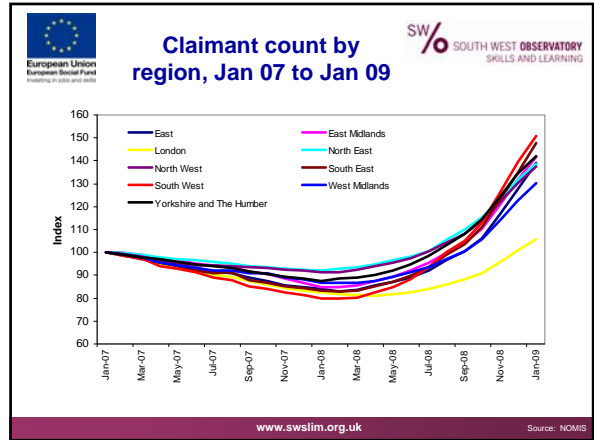
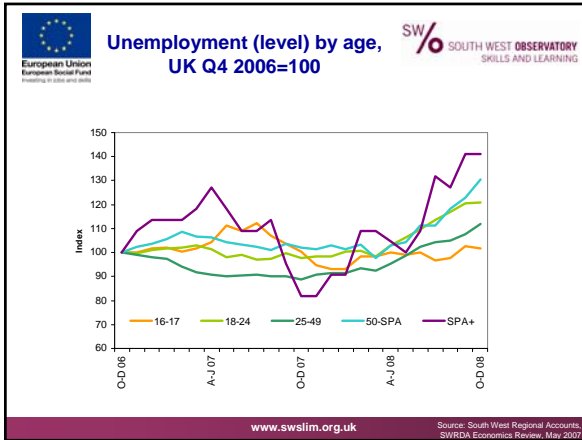
You can have rising employment, unemployment & inactivity at the same time...

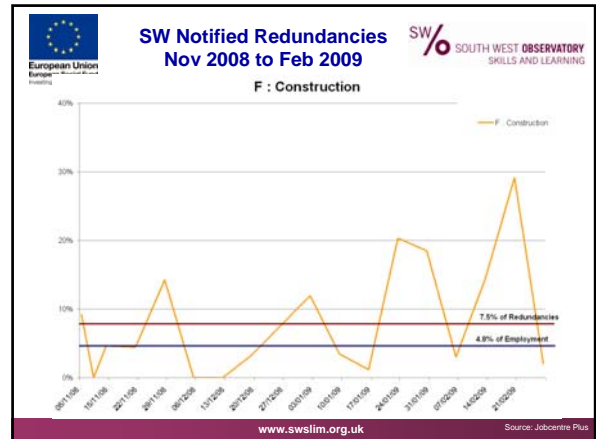
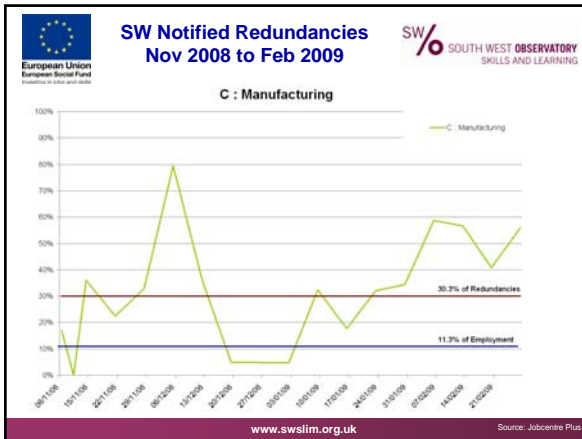
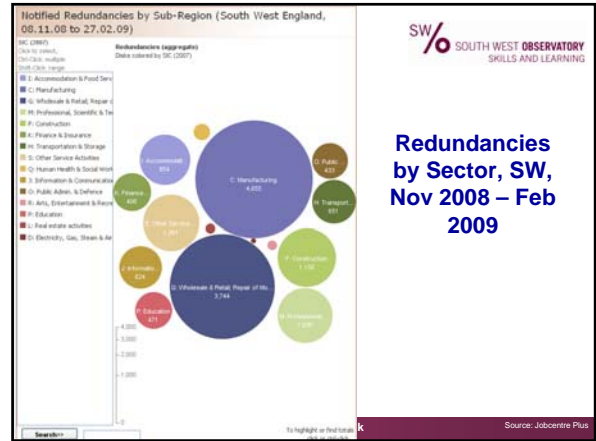
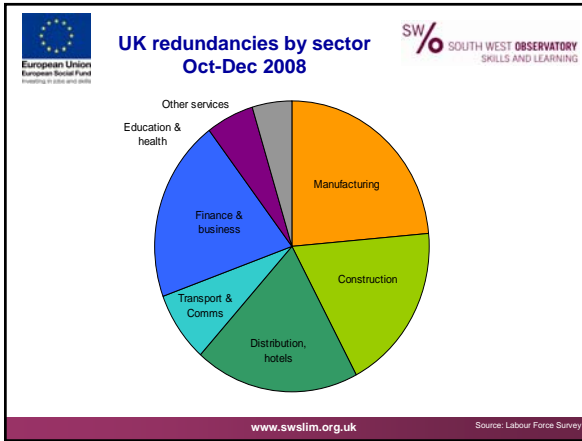
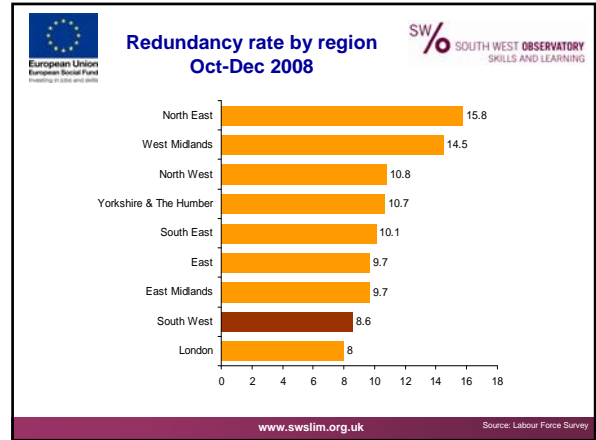
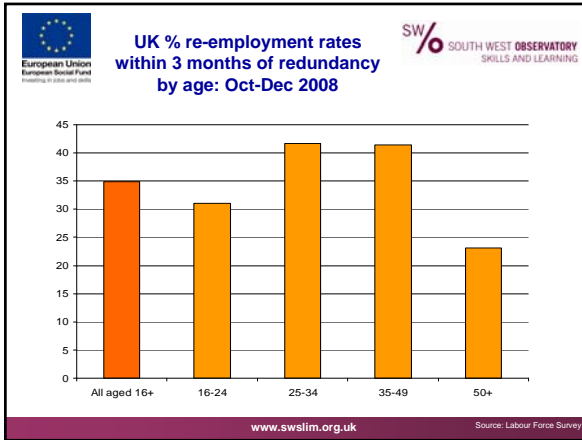
SW population growth	+100,000
Employment	+ 65,000
Unemployment	+ 25,000
Economically inactive	+10,000

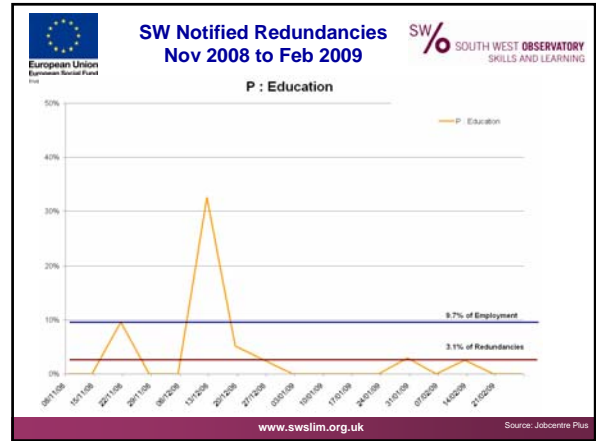
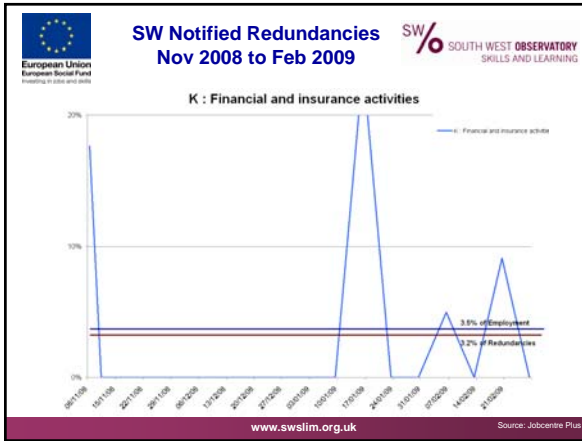
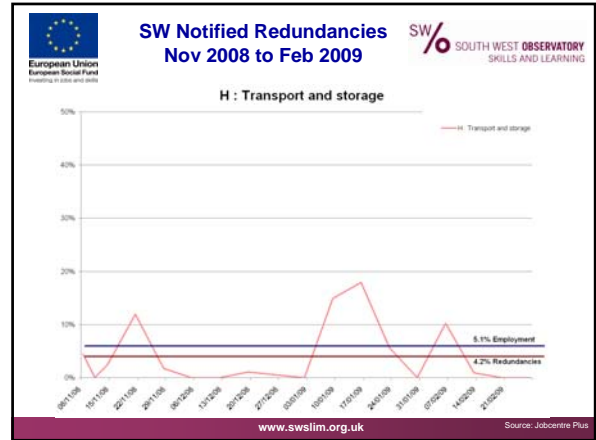
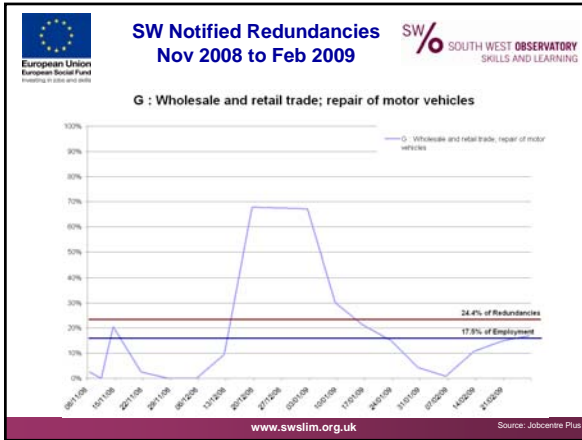
The SW Economy has not stopped 'creating' jobs.... (yet?)

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SW Vacancies Jan 2009

European Union European Social Fund Investing in jobs and skills

SW/O SOUTH WEST OBSERVATORY SKILLS AND LEARNING

		%
Care assistants and home carers	1,805	17
Sales representatives	724	7
Cleaners, domestics	553	5
Sales and retail assistants	360	3
Marketing associate professionals	312	3
Customer care occupations	286	3
Nursery nurses	261	3
General office assistants/clerks	229	2
Kitchen and catering assistants	217	2
Nurses	208	2
Chefs, cooks	208	2
Security guards and related occupations	197	2

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