

January 2012 - Commentary

The figures now available are the monthly averages of actual weekly earnings (including bonuses), seasonally adjusted.

Those for September showed an annual growth rate of 2.0% - significantly lower than the 2.9% in July.

The rolling average remains at 2.3% - the level it has been for the last four months.

The average weekly wage in the Private sector (£461) compares with £460 in each of the previous 3 months. That in the Public sector (£478) showed showed much the same sort of change.

The average for the most recent 3 months is therefore much the same in both sectors at approx 2.1% higher than last year.

Single month figures can show marked variances depending upon when bonuses are paid in the Private sector

The average for the quarter to October rose by 16,000 to 2.64 million against the average for the previous quarter to September.

On a rolling three month basis, the total is 128,000 greater than the average from May to July - the same variance as recorded a month ago.

The number claiming jobseeker's allowance remained unchanged in October still standing at an estimated 1.6 million.

In terms of employment, there were 29.11 million people aged 16 and over working - down 63,000 in the quarter. As would be expected, the Public Sector was hit the hardest (68,000 lower) with a small increase of 5,000 in the Private Sector. Out of the total employed in each sector, the 68,000 represented an 11% drop whilst the 5,000 just a small increase of 2.2%

