



Perhaps the most difficult job of at all at present is predicting what's going to happen with the labour market, given the uncertainty that exists in the economy, particularly in relation to Brexit. But it's worth analysing the available data to understand what's happening in the jobs market and where we might be going.

On the positive side, 2016 saw Northern Ireland's employment rate (official figures) hit a record high and unemployment touched an eight-year low. This shows that the economy has broadly recouped the jobs lost during the downturn. However, the first quarter of 2017 saw the number of jobs fall, according to the official figures, and other indicators point to a weakening in the labour market. These headlines though conceal a myriad of diverging performances between full-time and part-time jobs, private sector and public sector jobs, male / female, and employees / self-employed. For instance, while the total number of jobs

fell in Q1 2017, the number of private sector jobs hit an all-time high. Private sector employment is now six percent above its pre-downturn peak, whilst the number of public sector jobs is 10 percent below its pre-downturn peak.

There are more timely indicators of what is happening in the jobs market, including the types of jobs people are looking for and companies are recruiting for - for instance [NIJobs.com](#) Jobs Report, with Ulster Bank for Q2. Overall, the latest report shows that the number of jobs listed eased back in Q2 from their Q1 peak, but that the majority of employment categories actually posted growth. Strong performers include IT, marketing, HR, construction-related and manufacturing.

The category recording the strongest growth was big data and analytics, which highlights that technology is bringing new categories of jobs and opportunities to these shores. This trend is likely to continue in the quarters ahead. Inflation has made a comeback and is once again squeezing living standards. As far as consumer spending is concerned high rates of inflation is public enemy number one. We have started to see signs of this impacting on consumer sensitive sectors such as the retail and hospitality jobs categories. This is an area to watch in the coming quarters. The extent to which this weakness from the domestic market will be counter-balanced by Northern Ireland's booming tourism sector, remains to be seen.

Other key findings include:

The usual suspects - The top five job categories in Q2 were IT, Hospitality, Engineering, Sales and Nursing, Healthcare & Medical. Together these categories account for close to 40% of all jobs. Although all of these divisions posted quarterly declines in Q2. Furthermore, both IT and Hospitality listings posted double-digit declines of 11% y/y and 16% y/y respectively. Accountancy & Finance remains a big recruiter but a quarterly fall of 18%

from Q1's outsized-peak saw this category drop out of the top five.

The Fall - A number of categories witnessed hefty q/q falls in job listings in Q2. These included: Education, Childcare & Training (-22%); Security, Trades & General Services (-24%); Social, Charity & Not for Profit (-31%); Public Sector & Policing (-44%); Graduate / Apprentice (-64%) and Telecoms (-66%). On a year-on-year basis there were significant declines from Hospitality (-16%); Retailing, Wholesaling & Purchasing (-23%), Graduate and Apprentice (-33%); Publishing, Media & Creative Arts (-44%); Education, Childcare & Training (-44%); Telecoms (-50%) and Public Sector & Policing (-62%).

The Graduate - It may be the season for graduations but not graduate jobs it would appear. Demand for graduate jobs and apprenticeships were very weak in Q2. Indeed, the last quarter witnessed the fewest number of job listings over the last two-and-a-half years. While there may be a lack of graduate / apprenticeship jobs there is certainly no shortage of interest. On a viewings per job basis this was the 3rd most popular category. With the Apprenticeship Levy introduced this year and the new focus on T-levels or technical levels. This category can expect to become more popular in the years ahead.

Recovery under construction - 10 years has passed since Northern Ireland's property boom peaked. Tough times followed for the construction industry. However, the sector is on the rise with Belfast's crane cluttered skyline visible proof of this. As a result, it is no surprise that employers within Construction, Architecture and Property listed their highest number of adverts to date. Postings are up 5.5% q/q and almost 12% y/y. This follows a buoyant 2016 with job vacancies up almost 50% in just two years.

Legal high - Employers in the legal profession posted a record number of jobs in the last quarters. Employers saw their demand for staff almost double in Q2 relative to Q1 and the corresponding quarter in 2016.

Manufacturing a boom - A resurgent Eurozone economy coupled with sterling weakness are good news for Northern Ireland's manufacturing exports. Employment opportunities within Production, Manufacturing and Materials are plentiful too. The 12% q/q rise takes the total number of job listings to a series high. The sector has been one of the fastest growing sectors over the last couple of years. Job openings increased by (+65% y/y and have more than doubled over the last two years.

Planes, trains & automobiles - A pick-up in export growth coupled with our penchant for online shopping benefit those who have to transport these goods to and from Northern Ireland. Transport, Logistics & Warehousing category continues to offer a significant number of job opportunities. Meanwhile, new car sales may be falling in 2017 but employment opportunities are not. Motoring jobs jumped by 38% q/q and by 16% y/y. 'Driver' was the second most popular keyword search by job seekers over the last 12 months.

Well-Engineered - Northern Ireland has a proud engineering heritage. Demand for these professionals remains strong with over 7% of all jobs advertised falling under the Engineering category. The number of engineering vacancies slipped by 7% in Q2 relative to the previous quarter's high. But demand remains strong with job listings up by 20% over the last year and by almost 50% in the last 2 years.

Squeeze here - The return of inflation has brought with it another squeeze on living standards. Consumer sensitive sectors such as retail and hospitality will be sensitive to changes on this front. Indeed, we have already seen some signs of this with Hospitality and the Retailing, Wholesaling & Purchasing sectors posting year-on-year declines of 16% and 23% respectively. That said, this follows a very strong 2016 and demand still remains relatively buoyant. But as this consumer squeeze continues, this may well be a key sector of the jobs market to watch.

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