



The latest NIJobs.com Jobs Report with Ulster Bank was published this week. It shows that the jobs market remains busy, driven by continued inward investment as well as recruitment in other areas.

Record highs and lows

Overall, the incoming labour market statistics have been continuing to chalk up record highs and positive lows in a variety of areas. Unemployment hit a record low in the first quarter of the year, according to the official figures, and the number of jobs has never been higher.

Jobs machine firing on all cylinders

It is clear that Northern Ireland's jobs machine has been firing on all cylinders and it appears that there has been no let-up in the second quarter, with more people working, in some shape or form, than ever before. The latest NIJobs report with Ulster Bank further underlines this with job listings up five percent on the quarter and 11 percent on the year.

These latest figures from NIJobs are positive news for the economy, indicating a broad-based demand for labour with eight categories posting their highest number of quarterly vacancies to date.

IT sees 44% increase in listings

The sectors with the biggest demand include IT, engineering, manufacturing, the not-for-profit sector, and hospitality.

Notably, IT has seen vacancies increase 44 percent year-on-year, accounting for one-in-nine of all current listings. This will perhaps be unsurprising to many who have heard the range of big announcements of late from both indigenous companies and inward investors expanding their presence in Northern Ireland.

Similarly, manufacturing and engineering firms are capitalising on strong global demand as they export with gusto and are having to expand their workforces as a result.

Skills challenges

However, whilst the figures highlight the positive aspect of Northern Ireland's labour market at present, they also allude to some of the significant challenges, notably skills shortages.

The reality is that a job listing doesn't necessarily mean a new job created and we know that there is a significant amount of churn in some sectors, particularly the IT industry, due to the intense competition for talent. There is no doubt that the sector is set for a sustained period of robust jobs growth, but companies will have their work cut out finding and retaining the skills, and the policy-makers and the education sector need to continue to respond.

As the jobs machine churns out new openings, we also need a conveyor belt of skilled graduates and non-graduates to ensure supply meets the demand. And this is not just in IT. Other sectors such as hospitality and food processing have intense skills challenges as well; issues that are being compounded by a reduction in the availability of workers from the EU.

Key highlights for Q2 include:

- IT remains the sector advertising the most vacancies
- Eight of the 32 employment categories hit record highs
- Record highs were recorded in the following categories:

1. Engineering
2. IT
3. Production, Manufacturing & Materials
4. Secretarial & Admin
5. Social, Charity & Not for Profit
6. Transport, Logistics & Warehousing
7. Tourism, Travel & Airlines
8. Senior Executive

- Overall listings hit an all-time high, and have risen by almost one-quarter in three

years

- Over 1 in 9 of all job listings are in IT
- The top five categories account for 40% of all listings
- IT, Engineering and Accountancy and Finance still dominate the listings, accounting for over one-in-four of all jobs

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