

The latest NIJobs.com Jobs Report with Ulster Bank indicates a robust local jobs market at the end of 2018, despite ongoing uncertainty around Brexit and the lack of a functioning local Executive and Assembly.



The report is a useful barometer of the jobs market, highlighting general trends for both employers and employees across 32 categories.

Encouragingly, the rate of overall employment growth has demonstrated no notable signs of slowing so far with the annual pace of job creation running at a healthy 2% YoY.

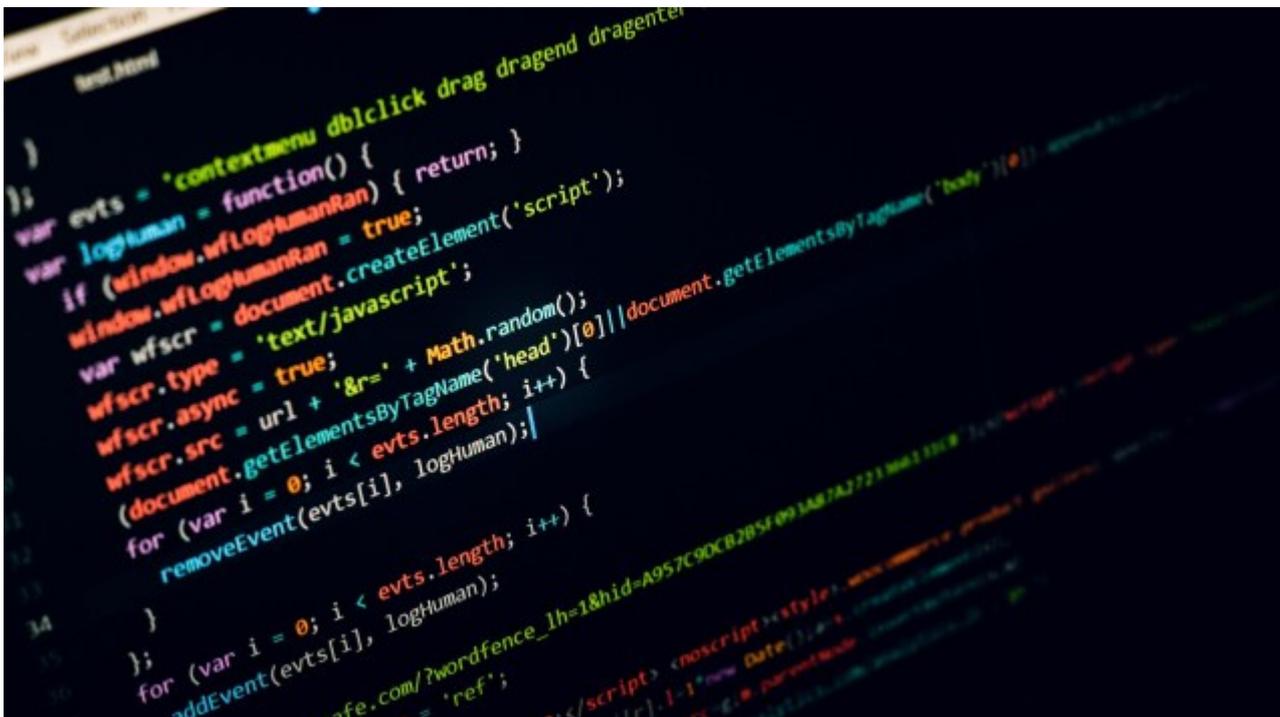
As far as vacancies are concerned, the local market ended 2018 the way it began with a strong demand from employers. Roles advertised by companies increased by 15% overall in

the last 12 months.

The big employment winners included:

- Construction up 59% YoY
- IT an increase of 104% YoY
- Record highs were also noted in Big Data & Analytics, Science, Agriculture, Pharmaceutical and Food.

Looking ahead, 2019 will be more challenging for the jobs market with a global economic slowdown and Brexit to contend with.



Some sectors will be more exposed to these two issues than others. One of the most 'Brexit-proof' sectors has been IT. It continues to go from strength-to-strength with job vacancies more than doubling over the last year to a fresh record high. IT listings now account for

more than one-in-seven of all job vacancies.

Allied to IT is the growing niche area that is Big Data & Analytics. These sectors are expected to continue on their growth trajectory and are worth watching this year. Filling these vacancies will be a challenge though with growing skills shortages in NI, GB and the Republic of Ireland making retaining talent a priority in 2019. Indeed, last week the Office for National Statistics revealed that the number of vacancies in the UK hit a fresh record high in Q4.

The legal sector is also one of the key beneficiaries of Brexit and posted a record number of vacancies in Q4. The complexity around this issue will keep demand strong for legal services in the year ahead.

Production, Manufacturing and Materials saw the number of vacancies ease in Q4 relative to its recent highs. Nevertheless, the demand for labour remains strong. The global slowdown is likely to dampen economic prospects in 2019. That said, ongoing skills shortages coupled with the need to replace EU-27 nationals leaving these shores, should provide a significant source of employment opportunities in 2019.

Construction, Architecture & Property saw a notable pick-up in demand over the quarter (+19%) and year-on-year (+59%). 2019 is set to be a much more challenging year with a number of surveys pointing to mounting pessimism in the sector. This is largely linked to the lack of a Northern Ireland Executive / decision-making holding up large public-sector investments. Prospects for firms operating in Great Britain and the Republic of Ireland are brighter. The '3 H's' (Heathrow airport, Hinkley Point Power Station & the HS2 rail link) are a major boost to the construction sector in GB.

Finally, Accountancy & Finance and Engineering together account for almost one-in-seven

of all vacancies. Both of these sectors have performed strongly in 2018.

Engineering, like the wider manufacturing sector, faces the challenges of uncertainty over Brexit and the slowdown in the global economy.

Like manufacturing, there is a risk of severe supply-side disruption resulting from a 'No-deal Brexit'. Other sectors particularly exposed to Brexit include Transport, Logistics & Warehousing and Science, Agriculture, Pharmaceutical & Food.

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