

JOY OF BREX – JOB MARKET THRIVED IN 2016

James Reed calls for cut in VAT and corporation tax to 15% to sustain growth

- **Over 2.5 million jobs were posted on reed.co.uk in 2016 - that's 7% more than the previous year**
 - **Health & Medicine (+22%), Construction & Property (+19%) and Manufacturing (+19%) were among the fastest growing sectors in 2016**
- **The sectors which saw a year-on-year decline in the past twelve months include Apprenticeships (-11%) and Banking (-15%)**
- **The regional picture was positive, with all regions showing year-on-year growth for 2016**

Britain's jobs market continued to thrive throughout 2016, figures released by reed.co.uk, the UK's largest job site, have revealed. A record 2.5 million jobs were advertised on reed.co.uk in 2016, 7% more than were posted during 2015. The growth took place in a year in which some experts feared Brexit would derail the economy.

The data reveals that Health & Medicine (+22%), Construction & Property (+19%) and Manufacturing (+19%) were among the fastest moving sectors for the year. Not all sectors saw annual growth during 2016 however, with both Banking and Apprenticeships down year-on-year by 15% and 11% respectively.

From a regional perspective, the picture was positive for 2016, with all regions showing annual growth over the twelve month period. Northern Ireland and the West Midlands were the strongest among these, growing by 35% and 13% year-on-year respectively.

James Reed, Chairman of reed.co.uk, is calling on the government to boost job growth momentum in 2017 by cutting VAT and corporation tax to 15%

He said: *"It's been a tumultuous year for politics in Britain, but the jobs market has continued to weather the storm. There was an inevitable blip after the shock Brexit vote in the summer, but UK employers soon got back to business and have largely continued with their hiring plans.*

"We've seen more new jobs posted this year than last. We continue to see growth in key sectors, including Manufacturing and Construction, and the signs for January are that people who are looking to make their next career move will have a wide choice of vacancies.

"But the medium to long term outlook is much less certain. After the relief of seeing the jobs market show resilience following the Brexit result, we are seeing early warning signs that economic and political uncertainty, the falling value of the Pound and turbulence in the financial markets are having an impact on the creation of new opportunities, with annual decreases in new jobs of 15% in banking and 11% in apprenticeships.

"The government needs to address this uncertainty in order to safeguard jobs and livelihoods, both now and in the future. With businesses still in the dark about the UK's negotiating position on leaving the EU, I call upon the government to fire up the economy now to help us deal with the prolonged period of uncertainty we're about to enter. By reducing VAT to 15% and cutting corporation tax to 15% we can put money in the pockets of hard-pressed working people, while enabling Britain to stand out as a low cost, low tax, place to do business."

Notes to editors:

- Avg number of jobs added per week 2016 = 50,428
- Avg number of jobs added per week 2015 = 46,880
- 7.6% year on year rise in number of jobs posted

Fastest moving sectors: 2016

1. Security & Safety (+30%)
2. Health & Medicine (22%)
3. Education (20%)
4. Construction & Property (19%)
5. Manufacturing (19%)
6. Accountancy (Qualified) (18%)
7. Graduate Training & Internships (16%)
8. Transport & Logistics (16%)
9. FMCG (15%)
10. Motoring & Automotive (14%)

Fastest moving regions: November 2016

1. Northern Ireland (35%)
2. East Midlands (13%)
3. West Midlands (12%)
4. Yorkshire & Humberside (12%)
5. North West England (12%)
6. East Anglia (10%)
7. Wales (10%)
8. South East England (7%)
9. South West England (7%)
10. North East England (4%)
11. Scotland (1%)

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