

Young people not in education, employment or training nears record low

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The latest release from the Office of National Statistics (ONS) showing the estimate for young people who are not in education, employment or training (NEET) shows a welcome drop today. At just 11.1%, this is near the record low of 10.9% from the summer of 2018. Whilst these low levels are encouraging, it is worth remembering that these figures still mean that more than 1 in 10 young people fall into this category, and in some parts of the country or non-white ethnic groups, this number is far higher.

This figure produces some interesting challenges in the context of the wider UK economy and the current jobs market. Overall unemployment is currently at 3.8% – again, nearing a record low. According to the ONS there are, however, 721,000 open unfilled vacancies, a figure that has been rising again since September last year.

Whilst Brexit is undoubtedly responsible for a level of uncertainty, one that appears to be fairly certain is that availability of labour will tighten further as employers lose the ability to access workers from across mainland Europe. The anticipation of these changes is already having a major impact across the UK, and certain sectors such as hospitality and health-and-social-care are already experiencing significant issues.

“These figures should act as a wake-up call to all employers. Young people are almost the only demographic not at full employment, so attracting and engaging them is going to become business-critical. Not only will organisations become dependent on this flow of talent for ongoing business operations, but they are quite literally the future of every company” commented David Allison, CEO and founder of TheTalentPeople. “It is vital that employers understand that recruiting young people is now a strategic imperative; their approach needs to be well thought through and planned if they are to attract the best candidates for their roles. There’s a new war for talent, and it’s not in the boardroom now,” he added.

The TalentPeople is a social enterprise that supports employers with the full attraction, selection and onboarding. As well as operating the #1 websites for school leavers and graduates – GetMyFirstJob.co.uk & GetMyGradJob.co.uk – TheTalentPeople also operate a range of other platforms serving different employers and sectors across the UK. For more information, email donna.kisogloo@thetalentpeople.co.uk.

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