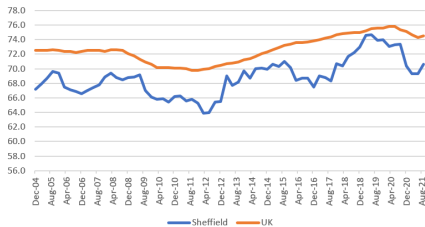


Sheffield Economic Bulletin

February 2022

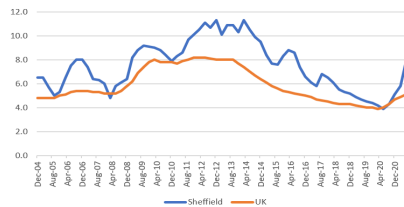
Sheffield Data Round-Up

Employment Rate



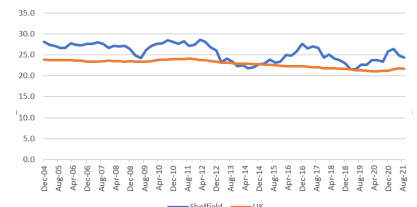
70.6 (Sep 21)
Up from 69.3 (Jun 21)
Down from 73.4 (Sep 20)

Unemployment Rate



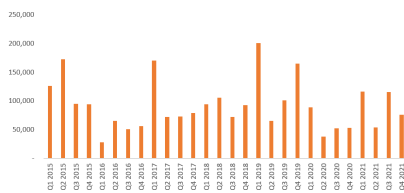
6.6% (Sep 21)
Down from 7.8 (Jun 21)
Up from 4.3 (Sep 20)

Economic Inactivity Rate



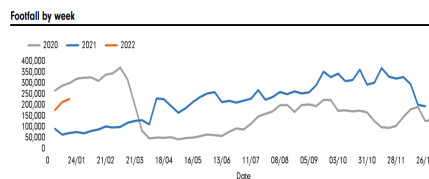
24.4 (Sep 21)
Down from 24.9 (Sep 21)
Up from 23.4 (Sep 20)

Office Take Up



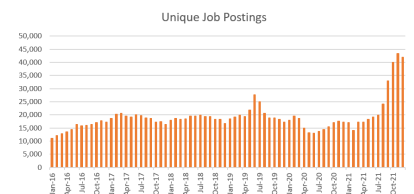
76,200 sqft (Q4 2021)
Down from 115,292 (Q3 2021)
Up from 53,297 (Q4 2020)

City Centre Footfall



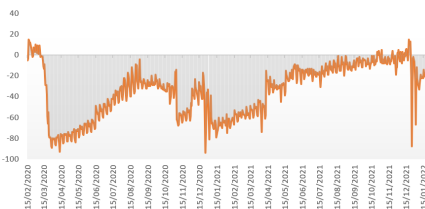
227,438 (wk 3)
Up from 72,327 (wk 3 2020)
Down from 320,325 (wk 3 2019)

Unique Job Postings



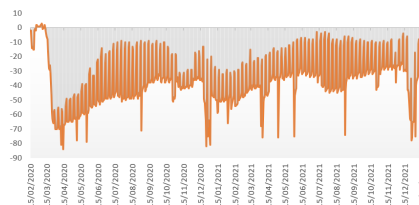
41,994 (Dec 21)
Up from 32,866 (Sep 21)
Up from 17,208 (Dec 20)

Retail and recreation usage



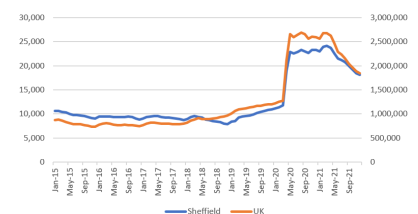
-17 (wk 3)
Up from -66 (wk 3 2021)

Workplaces



-23.7 (wk 3)
Up from -45 wk 3 2021

Claimant Count



18,070 (Dec 21)
Down from 18,475 (Nov 21)
Down from 23,295 (Dec 20)

The direction of the arrows in the above infographic refers to changes from the previous quarter, with the colour **green** denoting a positive change and **red** a negative change. Annual data is included where appropriate in order to give a better understanding of trends over time.

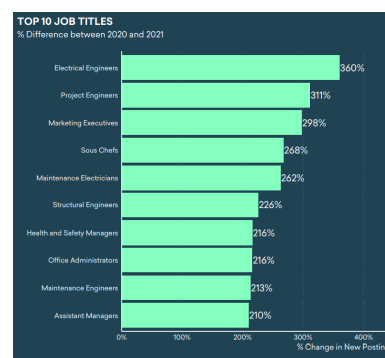
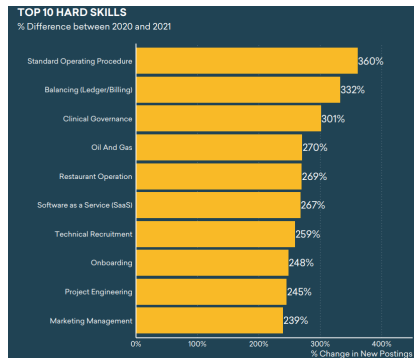
Sheffield Headlines

EMSI Burning Glass - Local labour market outlook 2022

Job posting volumes in the UK increased significantly over 2021. This high labour demand fed into regular reports of employers having difficulties finding workers. Then Omicron arrived in December and raised discussions of potential lockdowns, but despite this the UK's economy in 2021 ended much more positively than it began.

According to the findings of EMSI Burning Glass, the number of jobs in Sheffield between 2011 and 2020 increased by 30,170, representing growth of 12.4%. More recently the number of people claiming benefits due to unemployment decreased by -3,440, indicating that people may be moving off benefits and returning to employment as the impact of the pandemic subsides.

Between 2020 and 2021 EMSI Burning Glass Job Postings Analytics and the Skills library were used to identify change in demand for hard skills and job titles within different areas of the UK. The results for Sheffield are as below with Standing Operating Procedures, Balancing (Ledger/Billing) and Clinical Governance leading the table for hard skills and Electrical Engineers, Project Engineers and Marketing Executives being the fastest growing job titles..



Chamber of Commerce, Quarterly Economic Survey

The Quarterly Economy survey for Q4 2021 has been released for South Yorkshire, the results were drawn from 396 responses collected from businesses over 1-26th November 2021. The survey recorded solid growth in domestic sales and orders, although growth in exports weakened. Rising price pressures were reported across several fronts, especially from transport and energy costs, matching the UK picture, with inflation worries increasing sharply.

The survey covered a period before Omicron, rising interest rates and new post-Brexit trade rules took effect. Rising cost pressures and recruitment difficulties were a persistent feature of 2021 and are predicted to remain so through the first half of 2022. Before Omicron, recruitment difficulties were found to be intensifying, 86% firms that tried to hire reported that they had difficulty finding staff. This figure has been rising since Q4 2020.

In reference to skills, communication, digital and adaptability skills were reported by employers to be the most useful skills in their workforces.

Labour Market

Data has been released for September 2021, therefore covering the period before the Omicron variant spread. Prior to this the labour market was looking healthier than earlier in the year. Employment increased in the quarter by 5,900—driven by a fall in inactivity and a fall in unemployment. Claimant count data is available up to December 2021 and shows the steady decline in people claiming workless benefits continued

Annually employment is currently 10,700 people lower than a year ago in September 2020 and 12,200 lower than pre-pandemic levels two years ago. While unemployment is 6,700 people higher than September 2020 and 5,900 higher than 2019.

In the year to September 2021, the number of people working in Skilled trades; sales and customer services, and elementary occupations has increased. While the highest level skilled jobs have decreased along with process, plant and machine operatives from the lower skilled jobs category.

As more people move into work, vacancies postings remain historically high, despite declining slightly in December. There were 41,994 job postings in December 2021, down slightly from 43,303 in November. Support workers, customer service advisers and recruitment consultants were the most common job titles posted.