Unemployment rises as new entrants join jobs market

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he proportion of working-age people who were unemployed increased in the three months to November, while the number who were in work remained unchanged, new figures show.

Data from the <u>Office for National Statistics</u> published on Tuesday suggests the unemployment rate hit 3.7%, up from 3.5% in the previous quarter.

The ONS said that in the latest period the number of people out of work for up to six months rose, driven by 16 to 24-year-olds.

There was also an increase in the six- to 12-month unemployment figure, but a drop in the number of people out of work for more than a year.

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ONS director of economic statistics Darren Morgan said: "In the most recent three months, employment levels were largely unchanged on the previous three months. "However, unemployment rose, driven by more young people who have only recently become unemployed, meaning overall there was a small increase in people actively engaged in the jobs market, whether working or looking for work.

"Vacancies fell again, though remaining at very high levels, with the number of people looking for work broadly in line with the number of jobs being advertised.

"The real value of people's pay continues to fall, with prices still rising faster than earnings. This remains amongst the fastest drops in regular earnings since records began."