# Labour Market Insight March 2023





## **Unemployment – February 2023**

#### **Unemployment Data:**

- The Unemployment Rate in MK was 3.5% in February 2023
  - The number of Claimants in Milton Keynes increased by 335 to 6,485 individuals between January 2023 and February 2023.
- The Unemployment Rate in Milton Keynes is <u>lower</u> than the national (UK) rate of 3.7%, but <u>higher</u> than the South East Midlands (SEMLEP) rate of 3.4%

Date	Male		Female		Total		
	Number	Rate	Number	Rate	Number	Rate	
February 2022	4,020	4.4	3,125	3.3	7,145	3.8	
January 2023	3,440	3.7	2,710	2.9	6,150	3.3	
February 2023	3,640	4.0	2,845	3.0	6,485	3.5	

Data for the previous month is also subject to revision so figures may differ to those shown in earlier briefing reports

## **Unemployment – February 2023**

Area	Male		Female		Total		
	Number	Rate	Number	Rate	Number	Rate	
Bedford	2,460	4.2	1,965	3.3	4,425	3.8	
Central Bedfordshire	2,195	2.4	1,870	2.0	4,065	2.2	
Luton	4,380	5.9	3,300	4.6	7,680	5.3	
Milton Keynes	3,640	4.0	2,845	3.0	6,485	3.5	
North Northamptonshire	4,105	3.7	3,190	2.8	7,295	3.3	
West Northamptonshire	4,730	3.5	3,590	2.6	8,320	3.1	
South East Midlands	21,510	3.8	16,760	3.0	38,270	3.4	
South East	92,570	3.3	71,095	2.4	163,665	2.8	
United Kingdom	893,930	4.3	649,150	3.0	1,543,080	3.7	

Milton Keynes has a **lower** unemployment rate than Bedford and Luton

But **higher** than Central Beds, North Northamptonshire and West Northamptonshire

## Ward Unemployment – February 2023

Area	Total claimants		Area	Total claimants		Source: ONS, Claimant count by sex and age [from Nomis on
	Number	Rate		Number	Rate	15/03/2023]
Milton Keynes	6,485	3.5	Monkston	235	2.6	
Bletchley East	575	6.2	Newport Pagnell North & Hanslope	135	2.1	
Bletchley Park	430	5.0	Newport Pagnell South	215	3.3	
Bletchley West	315	3.8	Olney	135	2.1	
Bradwell	330	4.3	Shenley Brook End	235	2.6	
Broughton	320	2.7	Stantonbury	430	4.4	
Campbell Park & Old Woughton	255	3.1	Stony Stratford	300	4.4	
Central Milton Keynes	675	5.7	Tattenhoe	190	2.3	
Danesborough & Walton	220	2.7	Wolverton	450	4.6	
Loughton & Shenley	235	2.2	Woughton & Fishermead	795	6.9	

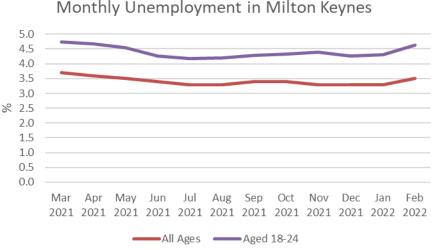
In February 2023, there were nine wards within Milton Keynes with unemployment rates above the borough average of 3.5%.

Levels of unemployment were highest in the wards of Woughton and Fishermead (6.9%), Bletchley East (6.2%) and Central Milton Keynes (5.7%).

#### **Youth Unemployment – February 2023**

Age	Milton K	Keynes	SEMLEP	United Kingdom	
	Number	Rate	Rate	Rate	
Aged 16-17	10	-	-	-	
Aged 18 to 21	525	4.8%	4.5%	4.8%	
Aged 18 to 24	965	4.6%	4.5%	4.8%	
Aged 25 to 49	4,025	3.8%	3.8%	4.2%	
Aged 50 to 64	1,400	2.7%	2.5%	2.6%	
Aged 65+	85	-	-	-	

Unemployment rate by age calculated using the latest population estimates (2021)



#### Monthly Unemployment in Milton Keynes

Source: ONS, Claimant count by sex and age / ONS, Population estimates - local authority based by single year of age [from Nomis on 15/03/2023]