

# Post-AWB Employer Information Pack

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## Key Labour Market Indicators – June 13

*NB, figures below relate to % changes on the same period 12 months ago.*

Key Labour Market Indicators are designed to give you some headline figures on the wider economic and labour market conditions. This can be used as a quick reference guide for both employers and employees when discussing levels of pay. For detailed snapshot of these indicators please click here.

### Earnings in the Economy

**+0.9%**  
Average Weekly Earnings

Average Weekly Earnings (AWE) in the economy as a whole rose by 0.9% in Apr 2013 to £447 compared with the same period a year earlier. Similarly, earnings growth by sectors has generally been positive in the latest period. Agriculture sector recorded the largest increase, up almost 12% year on year followed by manufacturing sector (+2.3%). While construction sector there was a rise of almost 1% compared with a year ago.

**Average Weekly Earnings**

Source: Office of National Statistics (ONS)

### Level of Pay

**+2%**  
National Minimum Wage

The National Minimum Wage (NMW) is the hourly rate below which adult workers in most sectors of the British economy must not be paid. Since its inception in 1999, the NMW has risen every year and the adult rate is 72% higher than it was in 1999. Current rates (from 1 October 2012) are £6.19 for workers aged 21 and over, £4.98 for 18-20 year olds, £3.68 for 16-17 year olds and £2.65 for apprentices aged under 19, or over 19 if in their first year of apprenticeship.

**National Minimum Wage - Adult rate**

Source: Law Pay Commission

### Cost of Living

**+2.7%** CPI  
**3.1%** RPI

The Consumer Prices Index (CPI) grew by 2.7% in the year to May 2013, up from 2.4% in April. The inflation rate has returned to the levels seen between October 2012 and March 2013 after the slowing in the rate to 2.4% in April. The second measure of inflation, the Retail Price Index (RPI), rose by 3.1% compared with a year ago.

**Trends in CPI and RPI**

Source: Office of National Statistics (ONS)

### Farm Business Profitability

**-14%**  
Farm Income

Total farm income is estimated to have fallen between 2011 and 2012 by 14%. The fall was due to an increase in the value of inputs and other costs that was greater than an increase in the value of output, coupled with a fall in the value of direct payments to farmers due primarily to changes in the Pound to Euro exchange rate.

**Total Farm Income**

Source: Defra Agricultural Accounts

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