

Cities Outlook 2023

Deep Dive Series

London and the Greater South East

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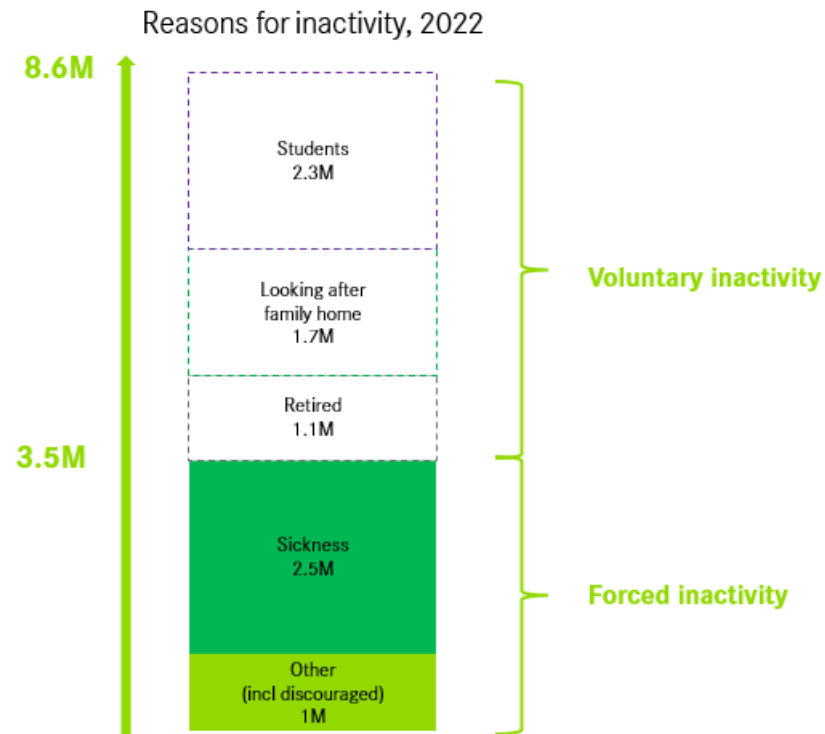


The national picture: an army of missing workers

Historically low unemployment

- A total of **1.2 million** people are unemployed
- The lowest it's been since the **1970s**

Hide high levels of 'forced inactivity'



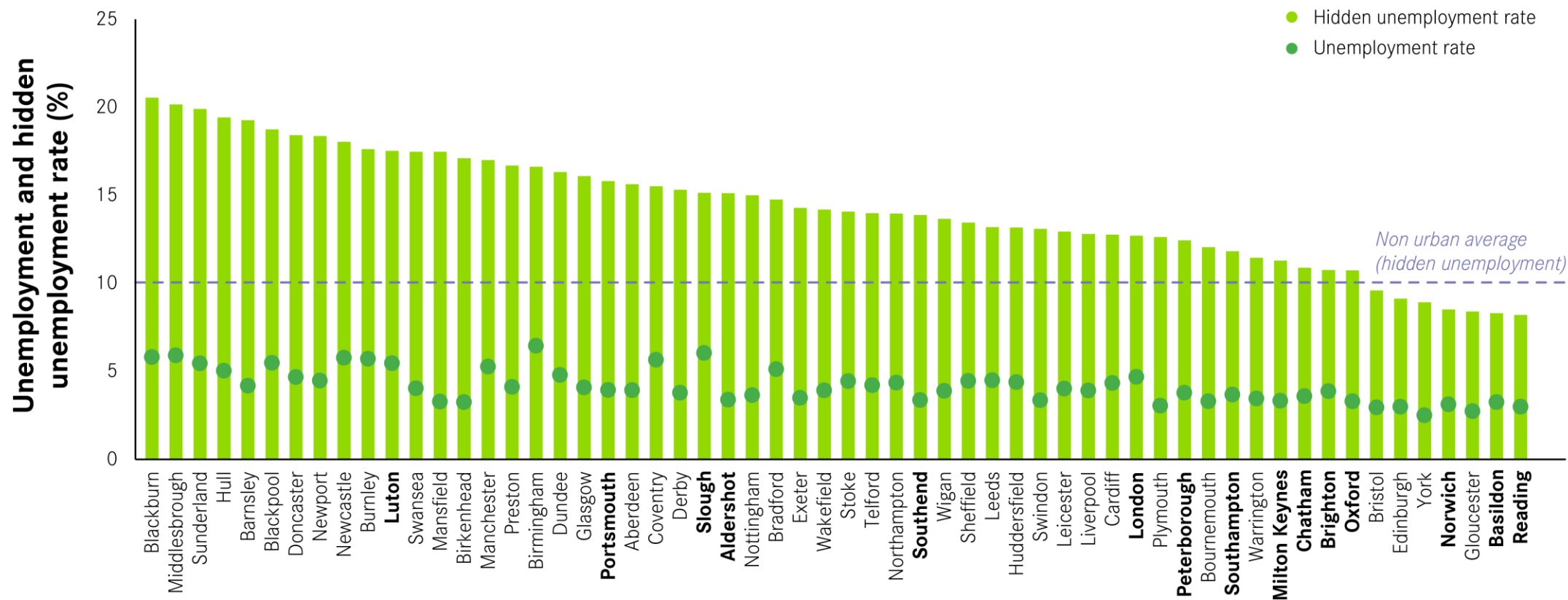
Source: ONS

Resulting in high hidden unemployment

More than triples unemployment numbers to **4.7 million**

The regional picture: London and the South East have relatively lower hidden unemployment than the rest of the country

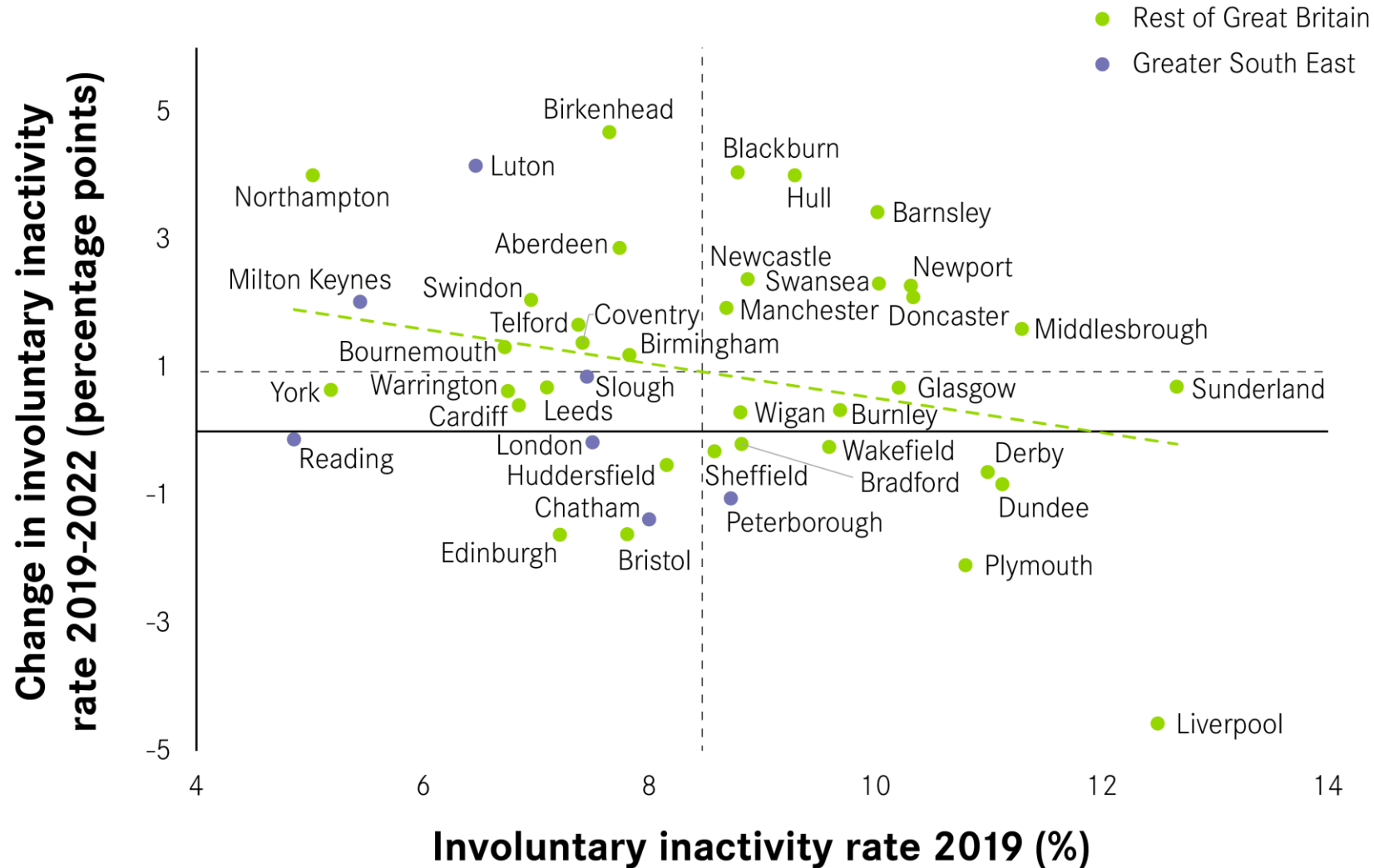
Unemployment and hidden unemployment, June 2022



The Greater South East still has a total of **1.1 million** 'forced inactive'

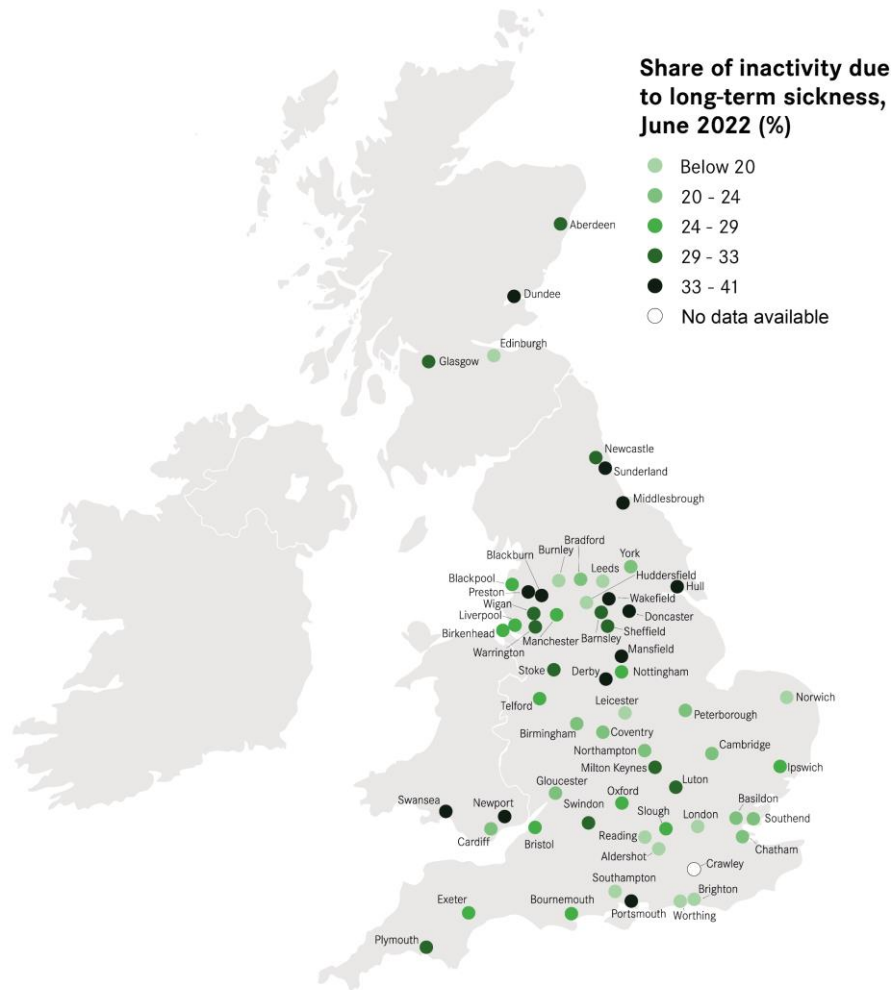
With a few exceptions, most cities in the South-East have been relatively sheltered by recent rises in inactivity

Adjusted inactivity in 2019 and change to 2022



Two reasons why London and the South-East have relatively lower hidden unemployment levels

Poor health is less of an issue



The fundamentals of the economy are stronger

54% of people have **high-skills**, compared to **40%** elsewhere

19% of jobs are **private-knowledge** services against **11%** elsewhere



More data on Centre for Cities' data tool

<https://www.centreforcities.org/data-tool/#graph=map&city=show-all>