

Unemployment rate in the UK 1992-2022, by age group

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Approximately 9.1 percent of people aged 16 to 24 were unemployed in the United Kingdom in the three months to July 2022, the highest of any age group. Between 1992 and 2022, older age groups have had much lower unemployment rates than 16-24-year-olds, who have consistently had the highest unemployment rate. For almost all the age groups, the peak in the unemployment rate was recorded in 2011 when over a fifth of 16 to 24-year-olds were unemployed.

Why is youth unemployment so high?

There are several reasons for the disparity between young and old when examining the unemployment rate. Lack of experience may put off potential employers, leaving young people in a catch-22 situation where they cannot find work due to not having had previous employment. Young people who have just left school are also not likely to have a job lined up when they leave the education system. This is reflected by the fact that almost a quarter of 16 to 17-year-olds were unemployed in the three months to November 2021, while for those aged 18 to 24, the figure was 9.8 percent.

Overall unemployment falling

After reaching 5.1 percent in November 2020, the overall unemployment rate for the United Kingdom fell to 4.1 percent a year later in November 2021. After a record low of just 3.8 percent was reached in early 2020, the Coronavirus pandemic and subsequent lockdowns had a major impact in the UK labor market, causing the unemployment rate to rise rapidly. It is almost certain that the unemployment rate would be much higher, were it not for intervention methods by the UK government, such as the job retention scheme, which had over 8.8 million people on it in May 2020, and 1.16 million still on it at the conclusion of the scheme in September 2021.

Source: Statista