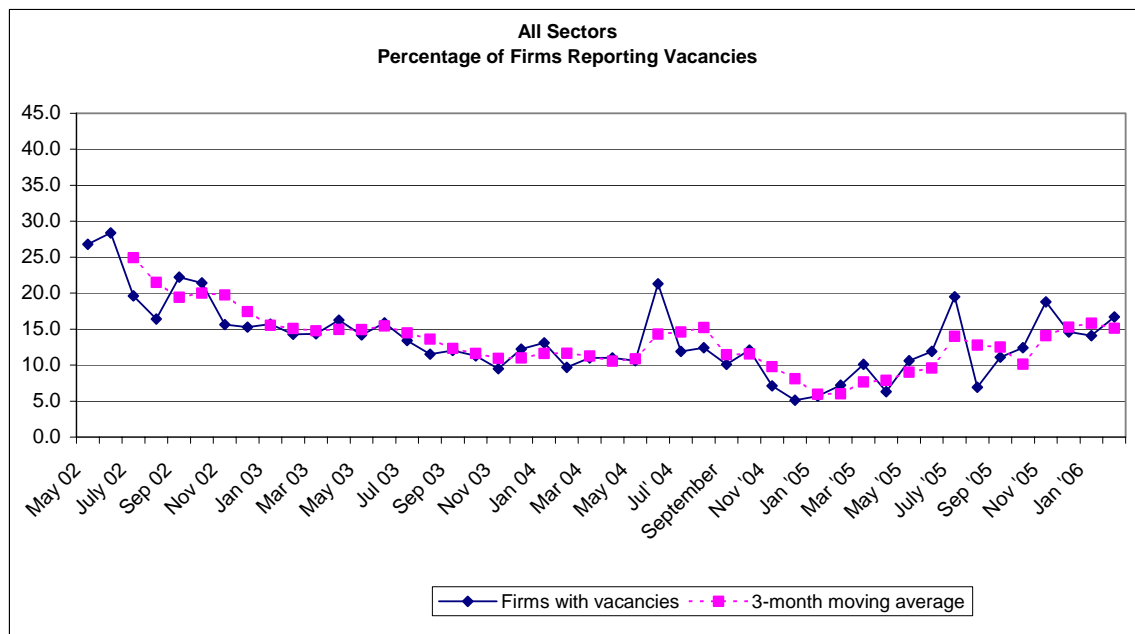




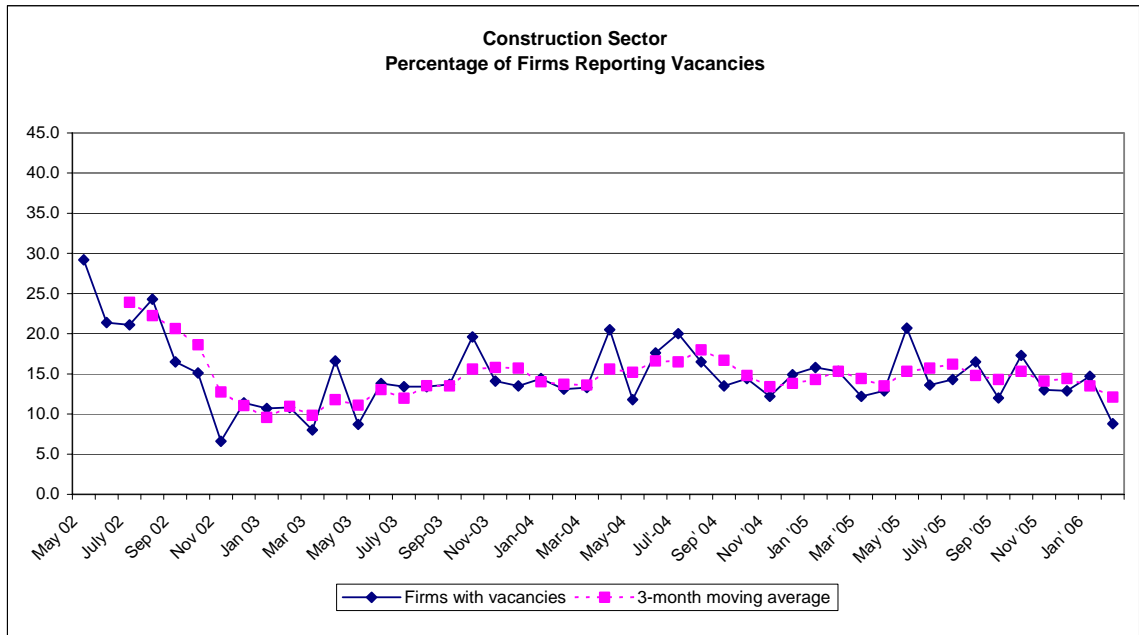
## Rise in Economy Wide Vacancies in February 2006

Vacancies in all sectors covered by the survey rose in February 2006. The percentage of firms reporting vacancies increased by 3 percentage points from 14 per cent in January 2006 to 17 per cent in February 2006. The increase represents a reversal of the downward trend exhibited in the previous two months. The upturn is predominantly driven by the industrial sector, which experienced a significant increase in the percentage of firms reporting vacancies. Both the services and retail sectors also experienced increases in the percentage of firms with vacancies. However, these increases were not of the same magnitude as that experienced by the industrial sector. The percentage of construction sector firms with vacancies fell significantly in February 2006.



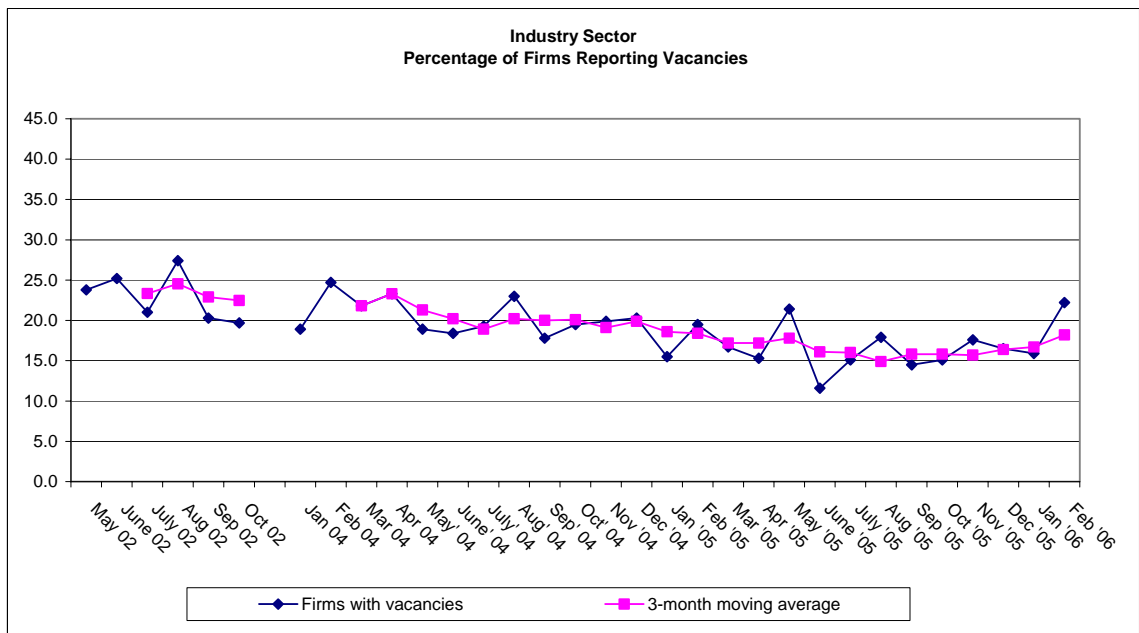
### Construction Sector

The percentage of construction sector firms actively trying to fill vacancies fell 6 percentage points from 15 per cent in January 2006 to 9 per cent in February 2006. The figure for February 2006 represents the lowest percentage of firms reporting vacancies in the sector since March 2003.



### Industrial Sector

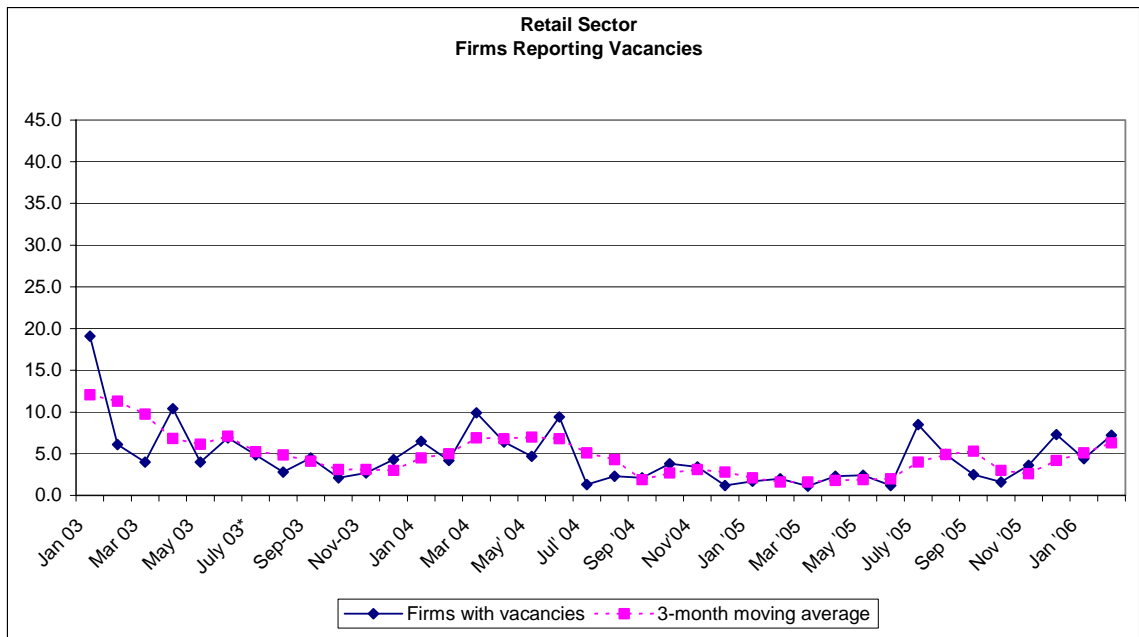
Vacancies in the industrial sector reached their highest level in two years. The percentage of firms reporting vacancies in the sector rose by 6 percentage points from 16 per cent in January 2006 to 22 per cent in February 2006. The increase represents a deviation from the relatively stable trend the 3-month moving average figure had been exhibiting since August 2005. Prior to August 2005 the indicator had been exhibiting a downward trend in vacancies within the sector.



### Retail Sector

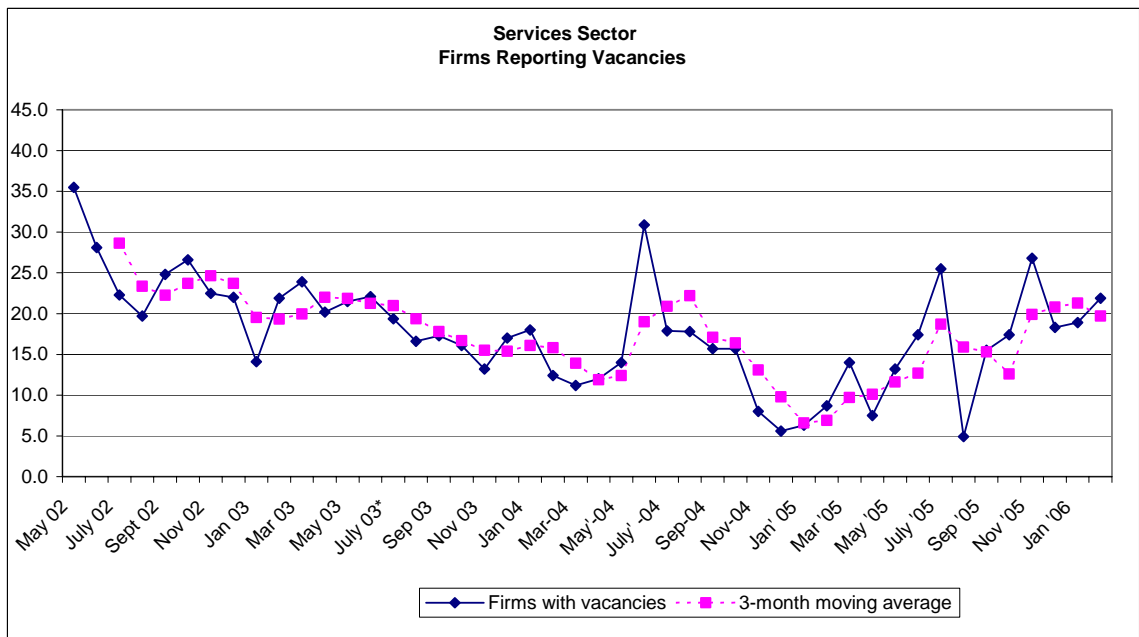
The percentage of retail firms reporting vacancies increased by 3 percentage points from 4 per cent in January 2006 to 7 per cent in February 2006. Survey data shows that the percentage of retail firms with vacancies has increased relatively significantly

since October 2005. The slight fall experienced in January 2006 was offset by the upturn in February 2006. Examining the 3-month moving average figure shows a positive trend has been evident since November 2005.



### Services Sector

The percentage of service sector firms with vacancies also increased by 3 percentage points, from 19 per cent in January 2006 to 22 per cent in February 2006. The percentage of service sector firms with vacancies has been relatively volatile over the past few months. However, despite some monthly fluctuations, the 3-month moving average figure gives some evidence of a positive trend since November 2005.



## Difficult-to-Fill Vacancies

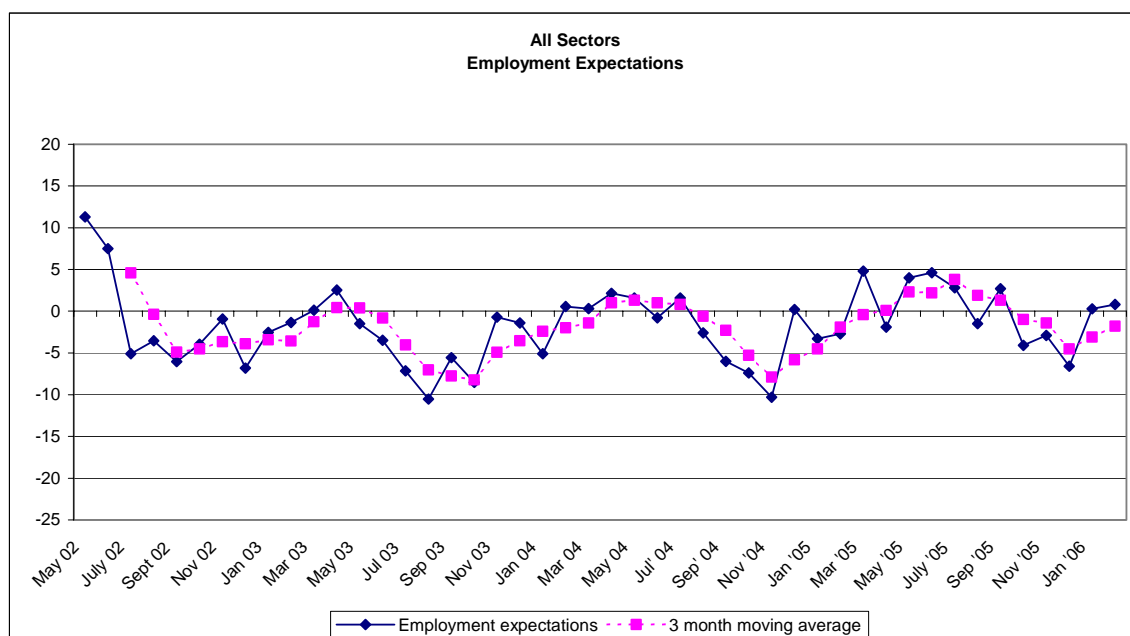
Firms are asked if they are experiencing difficulty in filling the vacancies they have and what these vacancies are. This provides an indication of the job vacancies which may cause bottlenecks within a particular sector. Data for February 2006 show that all construction sector firms with vacancies were experiencing difficulty filling their vacancies.

The most frequently mentioned difficult-to-fill vacancies in February 2006 for the various sectors were:

- site supervisors and quantity surveyors in the construction sector
- sales staff, engineers and managers in the industry sector
- managers in the retail sector
- insurance staff and managers in the services sector.

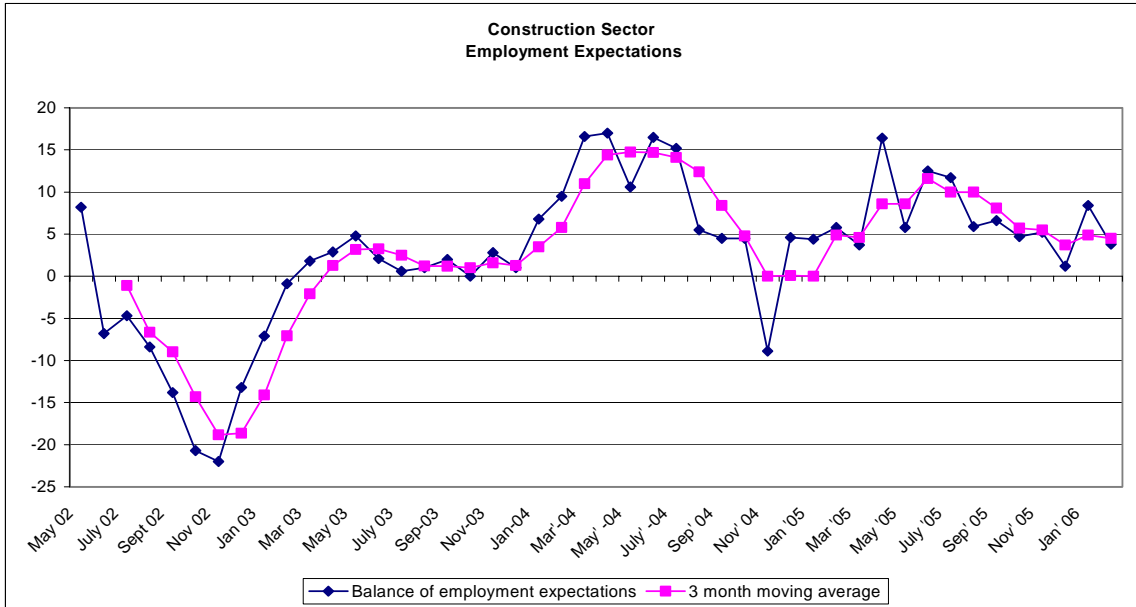
## Employer Expectations Improve Slightly

Employer expectations about future employment levels in their firms improved slightly in February 2006. The Net Employment Expectations indicator increased by one percentage point to reach 1 per cent in February 2006. This indicates that, on balance, one per cent more employers across all sectors feel employment levels in their firms will increase rather than decrease over the coming months. The Net Employment Expectations figure for February 2006 represents the first time employers have been optimistic about future employment levels since September 2005. The improvement in employer sentiment was predominantly driven by the industrial sector which experienced a significant improvement in employer sentiment. Employers in the retail sector also became more optimistic about future employment levels. However, the Net Employment Expectations indicators for the construction and services sectors fell in February 2006.



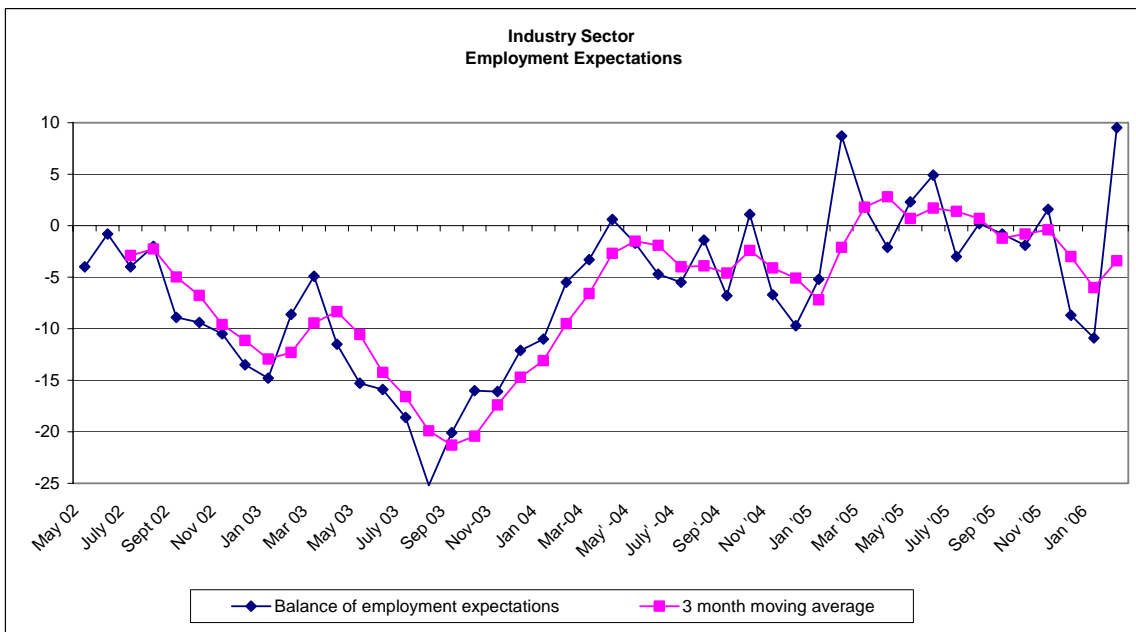
## Construction Sector

Survey data for February 2006 indicates that employers in the construction sector were less positive about future employment levels than they were in January 2006. The Net Employment Expectations indicator for the sector fell but remained positive at 4 per cent. This indicates that, on balance, 4 per cent more employers in the construction sector feel employment levels will rise rather than fall in their firms over the coming months.



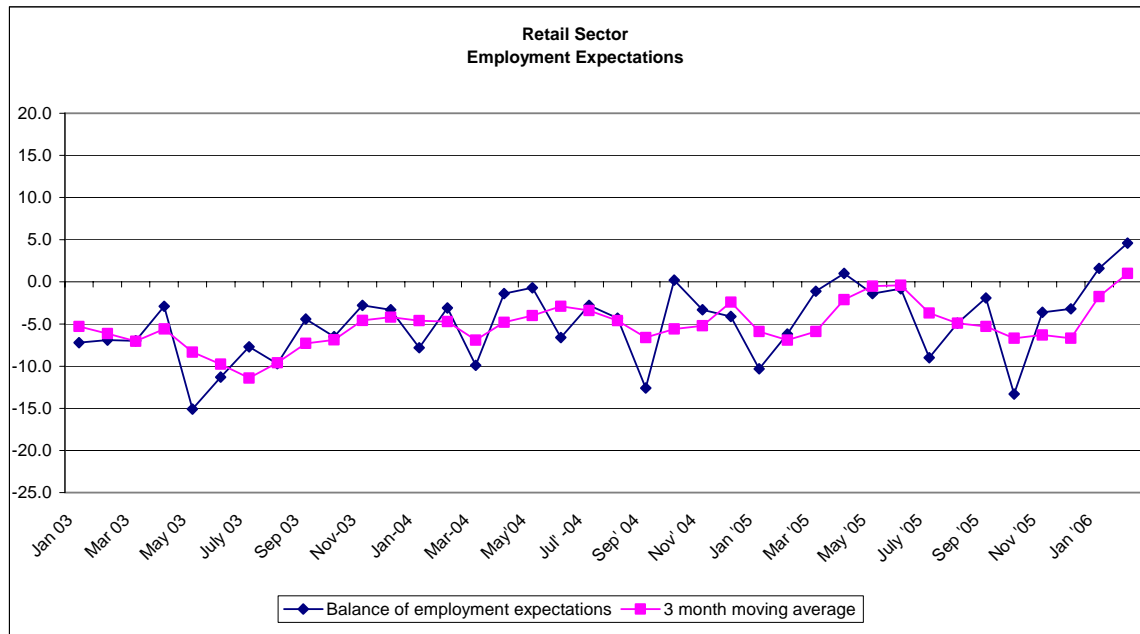
## Industrial Sector

The Net Employment Expectations indicator for the industrial sector increased by a very significant 20 percentage points from minus 11 per cent in January 2006 to 9 per cent in February 2006. On balance, therefore, 9 per cent more employers in the industrial sector feel employment levels are going to rise rather than fall in their firms in the next few months. The figure for February 2006 represents the highest level the indicator has reached for the survey period and is a significant improvement on the predominantly pessimistic outlook of industrial sector employers since Summer 2005.



## Retail Sector

The employment expectations of retail sector employers improved in February 2006. The Net Employment expectations indicator rose 3 percentage points from 2 per cent in January 2006 to 5 per cent in February 2006. The increase represents a further improvement in the expectation of employers in the sector. The indicator had been predominantly negative in 2005, falling to minus 13 per cent last October. However, the indicator has exhibited an upward trend since then, reaching positive levels in January 2006 and increasing further in February 2006.



## Services Sector

The Net Employment Expectations indicator for the services sector fell slightly in February 2006. The indicator fell by 2 percentage points to minus 2 per cent. This indicates that, on balance, 2 per cent more firms in the sector feel employment levels are going to decrease rather than increase over the coming months.

**Services Sector  
Employment Expectations**

