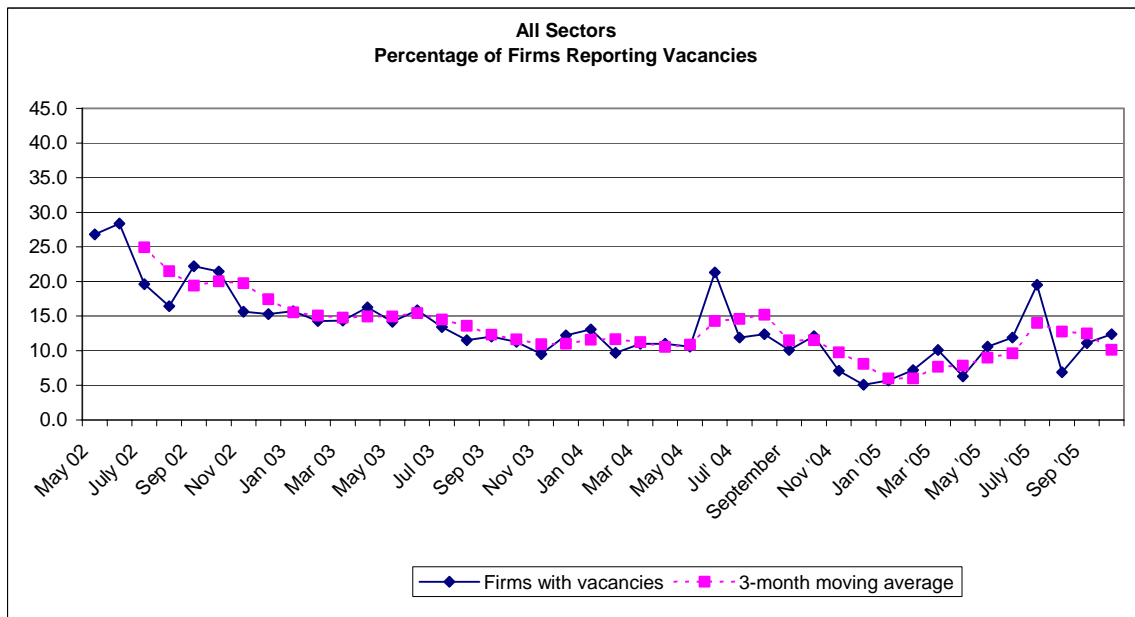




Employment and Vacancies Survey: October 2005

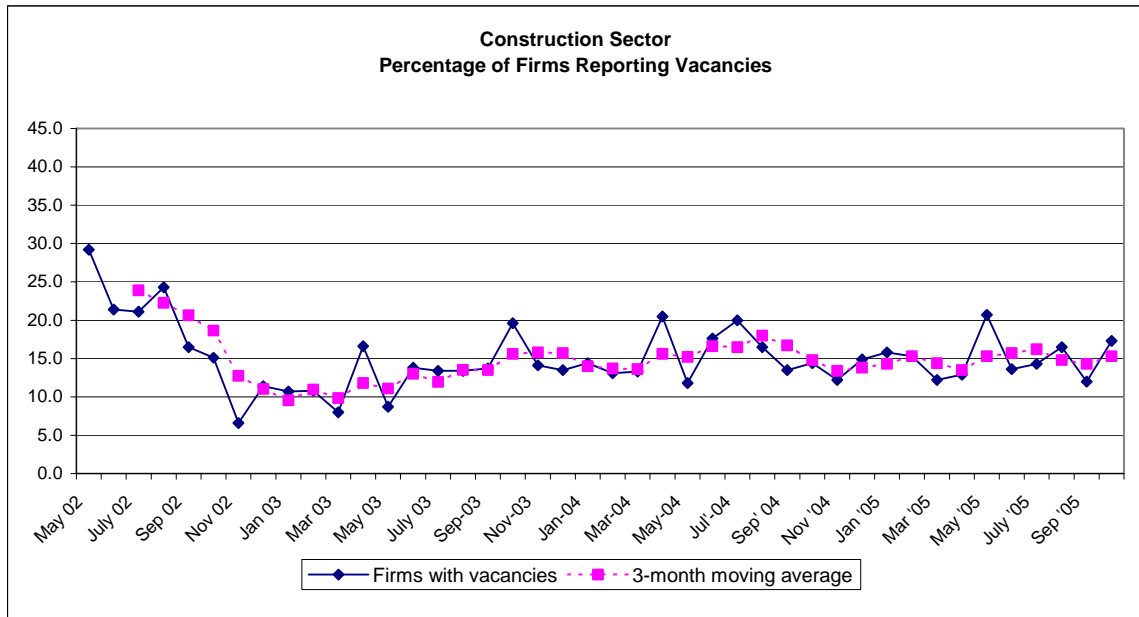
Percentage of Firms Reporting Vacancies Increased Slightly in October 2005

Economy wide vacancies rose by one percentage point in the month of October 2005. The percentage of firms reporting vacancies across all sectors increased from 11 per cent in September 2005 to 12 per cent in October 2005. The increases in economy wide vacancies that occurred in September 2005 and October 2005 represent a reversion to levels experienced prior to the sharp fluctuations that occurred in July and August 2005. Economy wide vacancies increased by 7 percentage points to reach 19 per cent in July 2005 and then fell 12 percentage points to 7 per cent in August 2005. The slight increase in economy wide vacancies in October 2005 reflects increases in the percentage of construction sector, industry sector, and service sector firms trying to fill vacancies. The percentage of retail sector firms reporting vacancies remained relatively stable for the month of October.



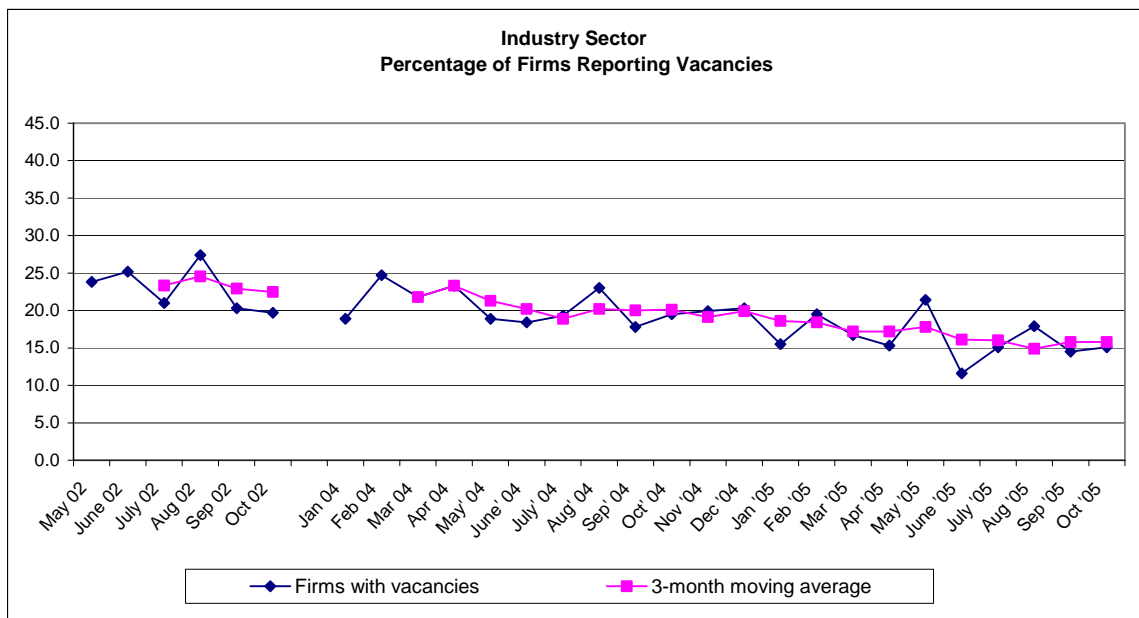
Construction Sector

The percentage of construction sector firms reporting vacancies increased by 5 percentage points from 12 per cent in September 2005 to 17 per cent in October 2005. With the exception of monthly fluctuations in May 2005 and September 2005 data from March 2005 to October 2005 gives evidence of a positive trend in the percentage of construction sector firms reporting vacancies.



Industry Sector

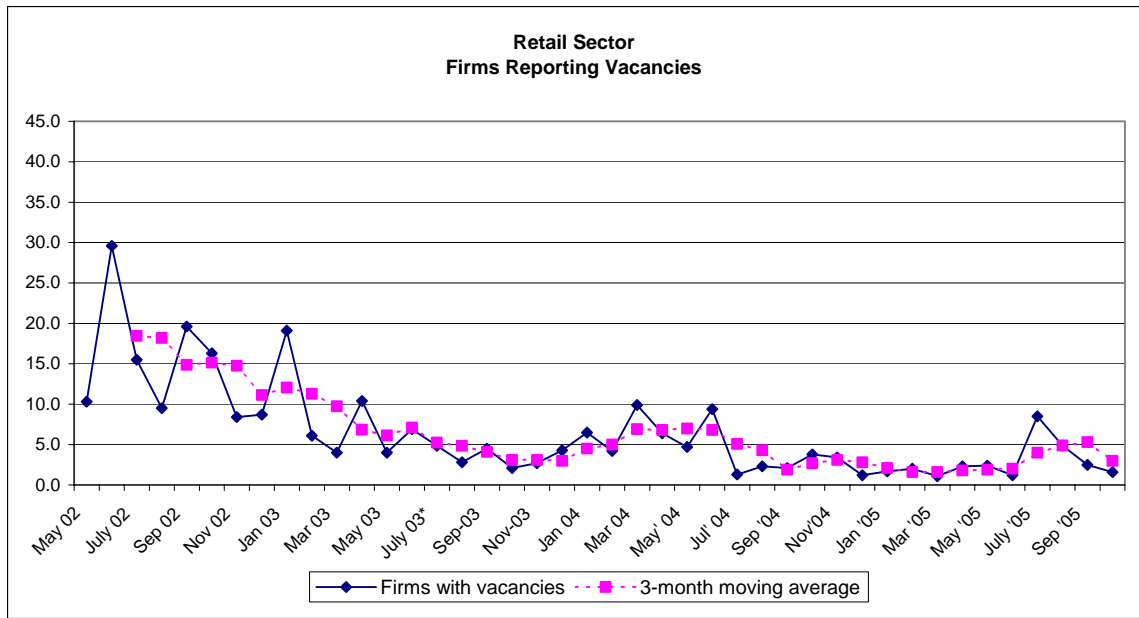
The industry sector experienced a slight increase in the proportion of firms reporting vacancies. The percentage of industry sector firms actively trying to fill vacancies increased by one percentage point from 14 per cent in September 2005 to 15 per cent in October 2005. The 3-month moving average figure, which had previously exhibited a long term downward trend in the percentage of industry sector firms with vacancies, appears to have stabilised at the 16 per cent mark.



Retail Sector

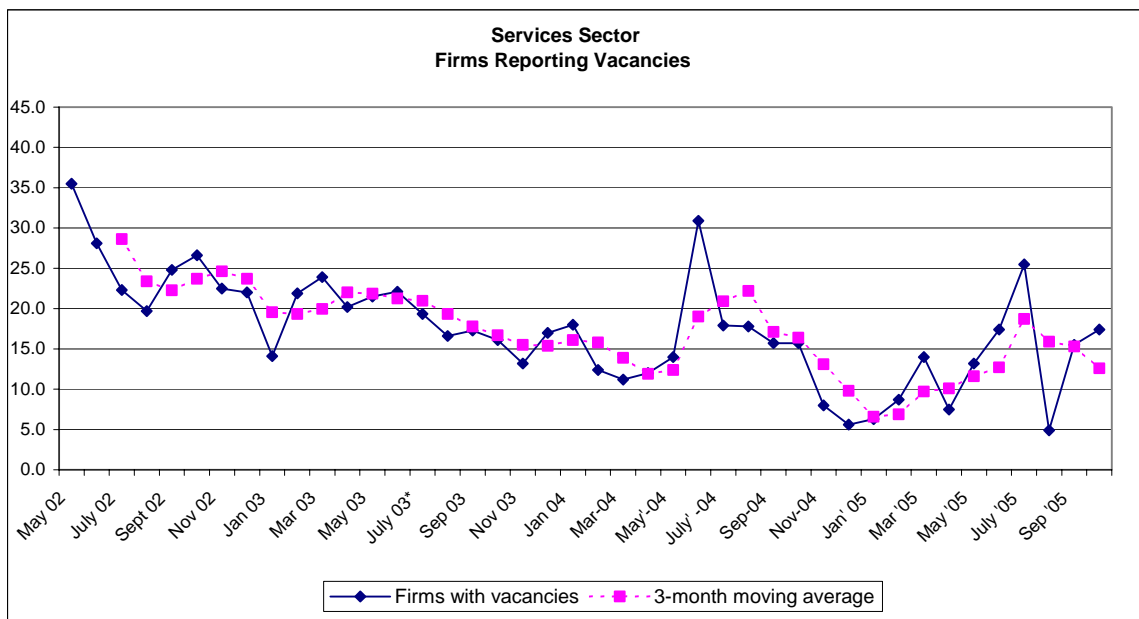
The percentage of retail firms reporting vacancies remained very low and was relatively stable around the 2 per cent mark for month of October 2005. The retail sector, since April 2003, has consistently reported a lower percentage of firms trying

to fill vacancies than any other sector. The percentage of retail firms reporting vacancies reached its lowest level, 1 per cent, in July 2004 and remained stable around the 1 to 2 per cent mark until June 2005. In July 2005 the percentage of retail firms trying to fill vacancies increased sharply by 7 percentage points to reach 8 per cent. The downward trend evident in the data from August 2005 to October 2005 represents a return to the low levels experienced prior to this monthly deviation.



Services Sector

The services sector experienced an increase of 2 percentage points in the percentage of firms reporting vacancies. Data for October 2005 indicates that 17 per cent of service sector firms were actively trying to fill vacancies.



Difficult-to-Fill Vacancies

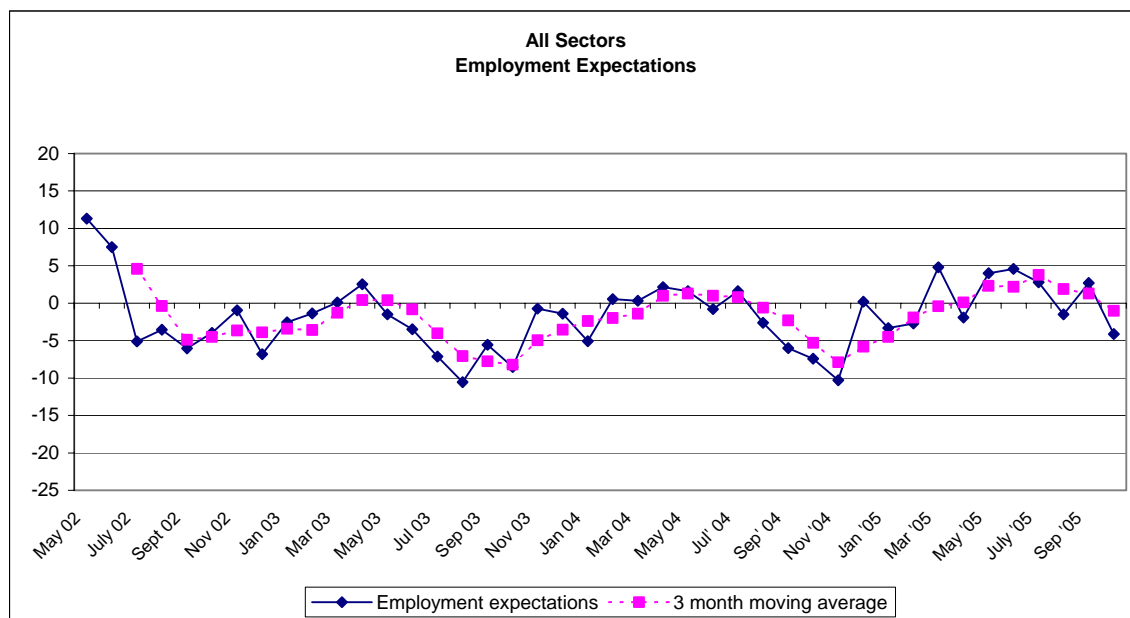
Firms are asked if they are experiencing difficulty in filling the vacancies they have and what these vacancies are. This provides an indication of the jobs which employers are finding most difficult-to-fill. In the sectors surveyed a much higher percentage of employers in construction than in other sectors have consistently reported difficult-to-fill vacancies.

The most frequently mentioned difficult-to-fill vacancies in October 2005 for the various sectors were:

- quantity surveyors and managers in the construction sector
- engineers and managers in the industry sector
- sales assistants in the retail sector
- managers in the services sector

Employers are Pessimistic about Future Employment Levels

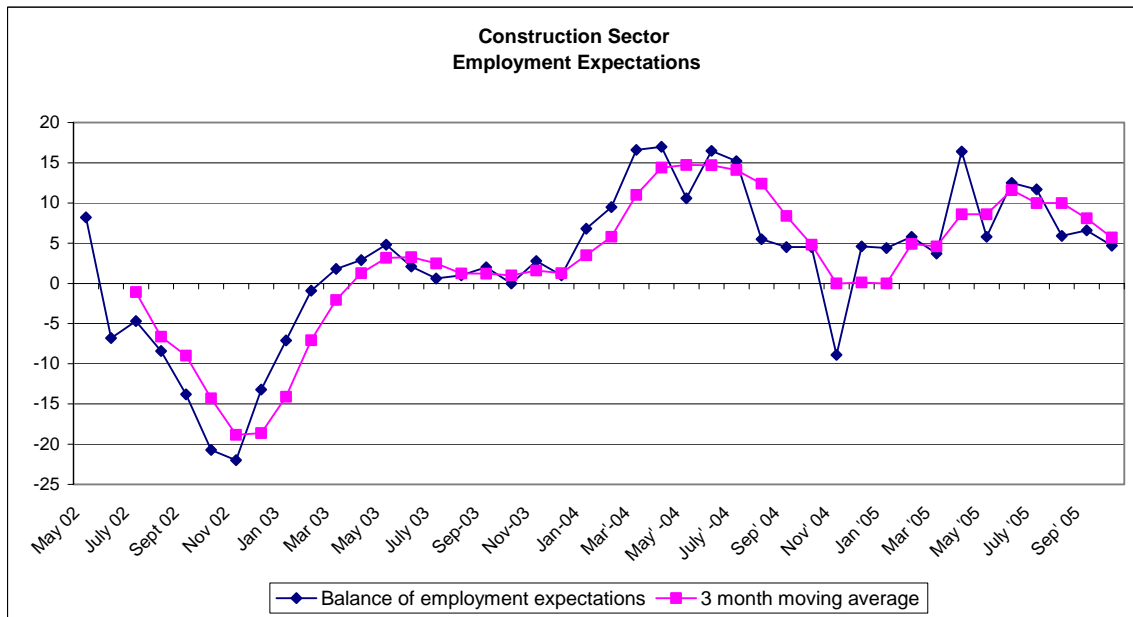
More employers across all sectors feel that employment levels in their firms will fall rather than rise over the coming months. The all sectors Net Employment Expectations indicator fell to negative levels in October 2005. The indicator declined by 7 percentage points to hit minus 4 per cent. This indicates that, on balance, 4 per cent more employers feel employment levels in their firms will fall rather than rise over the coming months. The pessimistic outlook recorded in October 2005 reflects declines in the Net Employment Expectations indicators for each of the individual sectors.



Construction Sector

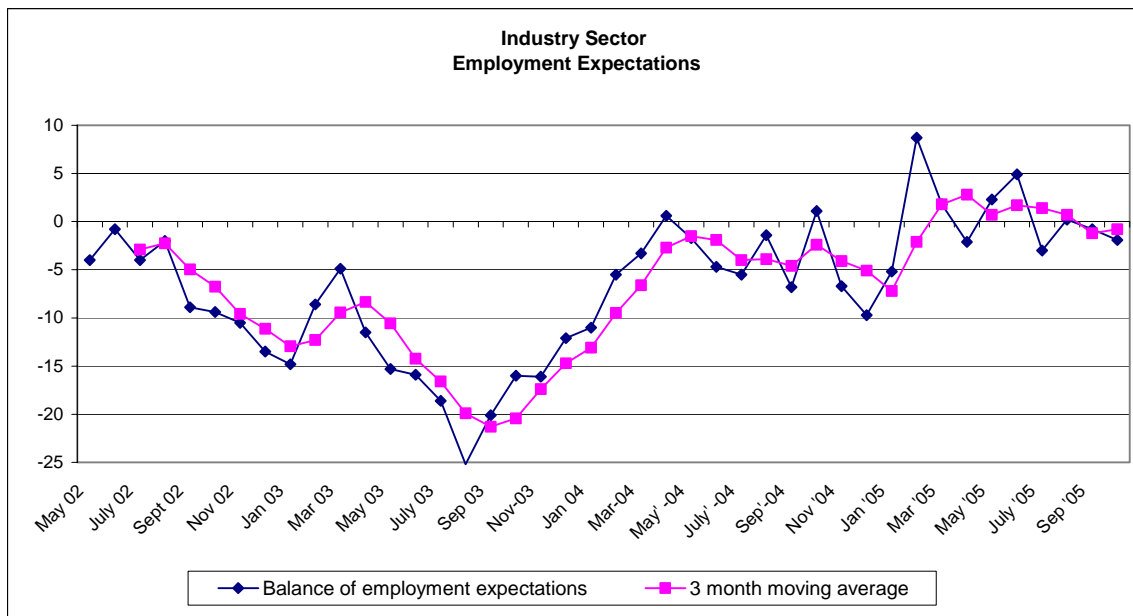
The Net Employment Expectations indicator for the construction sector decreased but remained positive in October 2005. The indicator declined by 2 percentage points from 7 per cent in September 2005 to 5 per cent in October 2005. This indicates that, on balance, 5 per cent more firms in the construction sector feel employment levels

will rise rather than fall over the coming months. With the exception of November 2004, employers in the construction sector have been consistently optimistic about future employment levels in their firms since March 2003.



Industry Sector

The Net Employment Expectations indicator for the industry sector continued to fall in October 2005. The indicator fell by 1 percentage point from minus 1 per cent in September 2005 to minus 2 per cent in October 2005 indicating that employers remain pessimistic about future employment levels in their firms. Despite some positive monthly fluctuations in 2005, the Net Employments Expectations indicator for the industry sector has been predominantly negative for the period considered.



Retail Sector

Employer sentiment regarding future employment levels in the retail sector deteriorated significantly in October 2005. The Net Employment Expectations indicator for the sector hit its lowest level for 2005. The indicator decreased by 11 percentage points from minus 2 per cent in September 2005 to minus 13 per cent in October 2005. This indicates that, on balance, 13 per cent more firms in the retail sector feel employment levels in their firms are going to decrease rather than increase in the near future. This pessimistic outlook is not unusual for the retail sector as its Net Employment Expectations indicator has been primarily negative for the period considered.



Services Sector

The Net Employment Expectations indicator for the services sector fell by 5 percentage points from 5 per cent in September 2005 to zero per cent in October 2005. This indicates that, on balance, employers in the services sector are anticipating no change in employment levels in their firms over the coming months. In contrast to employers in the retail and industry sectors, service sector employers have been predominantly optimistic about future employment levels in their firms over the period considered.

