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Northern Ireland leads UK in terms of job creation

- Fastest rise in employment for ten months
- Output nears stabilisation
- Further solid fall in new orders

The latest Ulster Bank Regional Growth Tracker pointed to a solid increase in employment during July, with Northern Ireland the only area of the UK to record job creation.

Rising staffing levels were registered in spite of further reductions in output and new orders, while inflationary pressures remained marked.

The headline Business Activity Index – a seasonally adjusted index that measures the month-on-month change in the combined output of the region’s private sector – rose to 49.7 in July, below the 50.0 no-change mark for the second month running but above the reading of 48.2 in June, and signalling a near-stabilisation of private sector output at the start of the third quarter.

Where activity decreased, panellists generally linked this to muted customer demand.

The overall reduction in output was mainly centred on the manufacturing sector where production fell solidly. Increased activity was seen in construction and retail, while service providers kept output broadly stable for the second month running.

Sebastian Burnside, Chief Economist for Ulster Bank, commented:

“Although demand conditions generally remained subdued as the second half of the year got underway, Northern Ireland continued to outperform the rest of the UK in terms of job creation. Staffing levels were up solidly amid positive expectations for the coming year. Greater resources should hopefully help lead to a pick-up in business activity, which neared stabilisation in July.

“Strong inflation remained a key headwind for firms, and there was little sign of this easing off in the latest survey period. For demand to really pick up over the second half of 2025, we will likely need to see some softening of price pressures in the near future.”

The main findings of the July survey were as follows:

July data pointed to a further solid reduction in new orders at companies in Northern Ireland, extending the current sequence of decline to nine months. Panellists reported a muted demand environment, with clients reluctant to commit to spending.

Northern Ireland firms remained optimistic that output will rise over the coming year, although sentiment eased to a three-month low and was just below the series average. Companies expect a pick-up in demand to support growth of output over the next 12 months.

Northern Ireland was the only one of the 12 monitored areas of the UK to record a rise in staffing levels during July. Moreover, the second successive increase in employment was solid and the fastest since September 2024.

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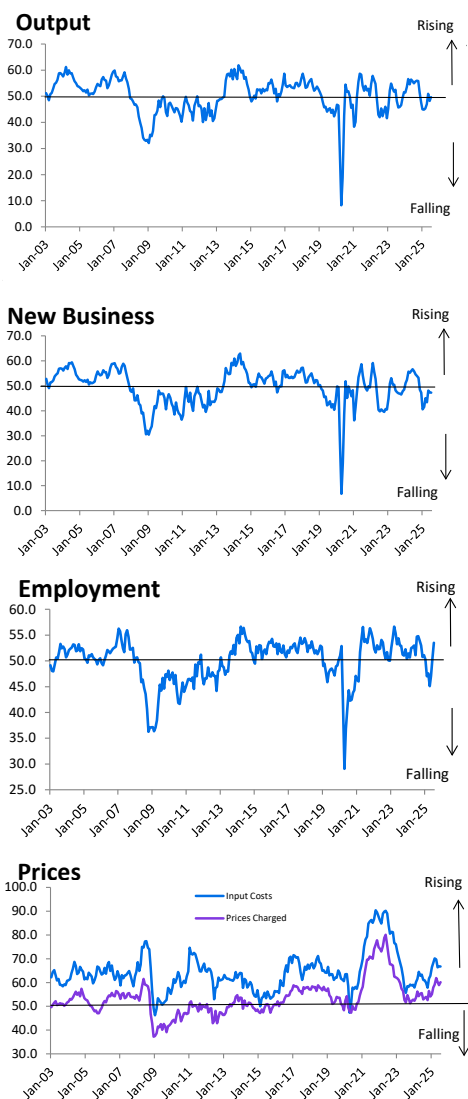


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According to respondents, job creation in part reflected efforts to increase capacity amid positive expectations for the coming year.

The solid rise in staffing levels meant that companies in Northern Ireland were able to deplete backlogs of work again in July. The pace of reduction was solid, albeit the weakest in three months. Suppliers' delivery times lengthened for the second time in the past three months, and to the strongest degree since January 2023. Some firms reported delays in deliveries from the UK as a result of Brexit.

Input costs continued to increase sharply in Northern Ireland's private sector during July, with the pace of inflation unchanged from that seen in June. The rise in Northern Ireland was again the fastest of the 12 monitored UK regions and nations. Where input prices rose, panellists generally linked this to higher staff costs. Charges increased rapidly again, with the pace of inflation ticking up slightly from June and remaining well above the series average.



Summary of data

50 = no change on previous month

		2023	2024	May'25	Jun	Jul
Output/Activity	N.Ire	49.7	54.2	50.9	48.2	49.7
	UK	51.1	52.5	50.0	51.7	50.8
New Business	N.Ire	48.5	53.4	48.1	47.4	47.3
	UK	50.9	52.5	47.9	50.2	47.3
Backlogs	N.Ire	46.0	49.3	45.7	46.6	47.4
	UK	47.3	47.4	44.7	46.0	46.1
Employment	N.Ire	53.1	52.5	47.0	50.5	53.5
	UK	50.5	50.1	47.0	46.6	45.5
Input Costs	N.Ire	62.3	61.2	66.4	66.8	66.8
	UK	64.3	60.1	65.6	62.9	62.5
Prices Charged	N.Ire	58.6	54.2	60.2	58.9	60.2
	UK	58.6	55.5	55.4	53.4	54.7

Full historical data may be obtained from S&P Global. Contact economics@spglobal.com.

Notes on data

The survey data are presented as index numbers, which are calculated from the percentages of respondents reporting an improvement, no change or decline. These indices vary between 0 and 100 with readings of exactly 50.0 signalling no change on the previous month. Readings above 50.0 signal an increase or improvement; readings below 50.0 signal a decline or deterioration.

Reasons given by survey respondents for any changes are analysed to provide insight into the causes of movements in the indices and are also used to adjust for expected seasonal variations. The indexes are seasonally adjusted to take into consideration expected variations for the time of year, such as summer holiday shutdowns and national holidays such as Christmas.

Sector data published in the Ulster Bank Northern Ireland Growth Tracker report are intended to give an indication of underlying trends in the manufacturing, services and construction industries within the Northern Ireland private sector economy. Data at the sector level are more volatile than the headline total private sector economy figures, and month-on-month movements in the sector data should therefore be treated with a degree of caution.

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Press information

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