

UK Unemployment Rises Unexpectedly at End of 2013



London, February 20 (RHC)-- Official figures have shown Britain's unemployment rate rose unexpectedly in the fourth quarter of last year, indicating a gloomy outlook for the country's employment. The British Office for National Statistics (ONS) said in a statement on Wednesday that the jobless rate increased to 7.2 percent in three months to December 2013.

The fourth quarter increase of joblessness in the UK marks the first escalation in the unemployment rate since February last year. The increase came as a surprise given that a Reuters poll of economists had predicted the unemployment rate to remain unchanged at 7.1 percent. The December figure indicates that over 2.3 million Britons are without work.

According to Rachel Reeves, Labour's shadow work and pensions secretary, more than 900,000 young people between the ages of 16 and 24 were without work in the fourth quarter. Meanwhile, the statistics office revealed in a report published earlier this month that living standards in Britain have suffered their most prolonged decline ever recorded, with real wages falling consistently since 2010.

Since the first three months of 2010 real wages, which take into account the impact of inflation, had decreased by an annual 2.2 percent. At the time when the ONS report on living standards has already raised concerns, Frances O'Grady, the general secretary of the Trades Union Congress (TUC), has also said that the wage decline could continue for many years.

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