



Isle of Man
Government
Reiltys Ellan Vannin

Economic Dashboard

Isle of Man Treasury - Economic Advisory

This dashboard has been prepared for the Isle of Man Government Treasury from a number of sources. It is designed to give an overall indication of key economic indicators for the Isle of Man. Sources of data are shown on the final slide.

Data is updated on a regular basis, depending on availability.

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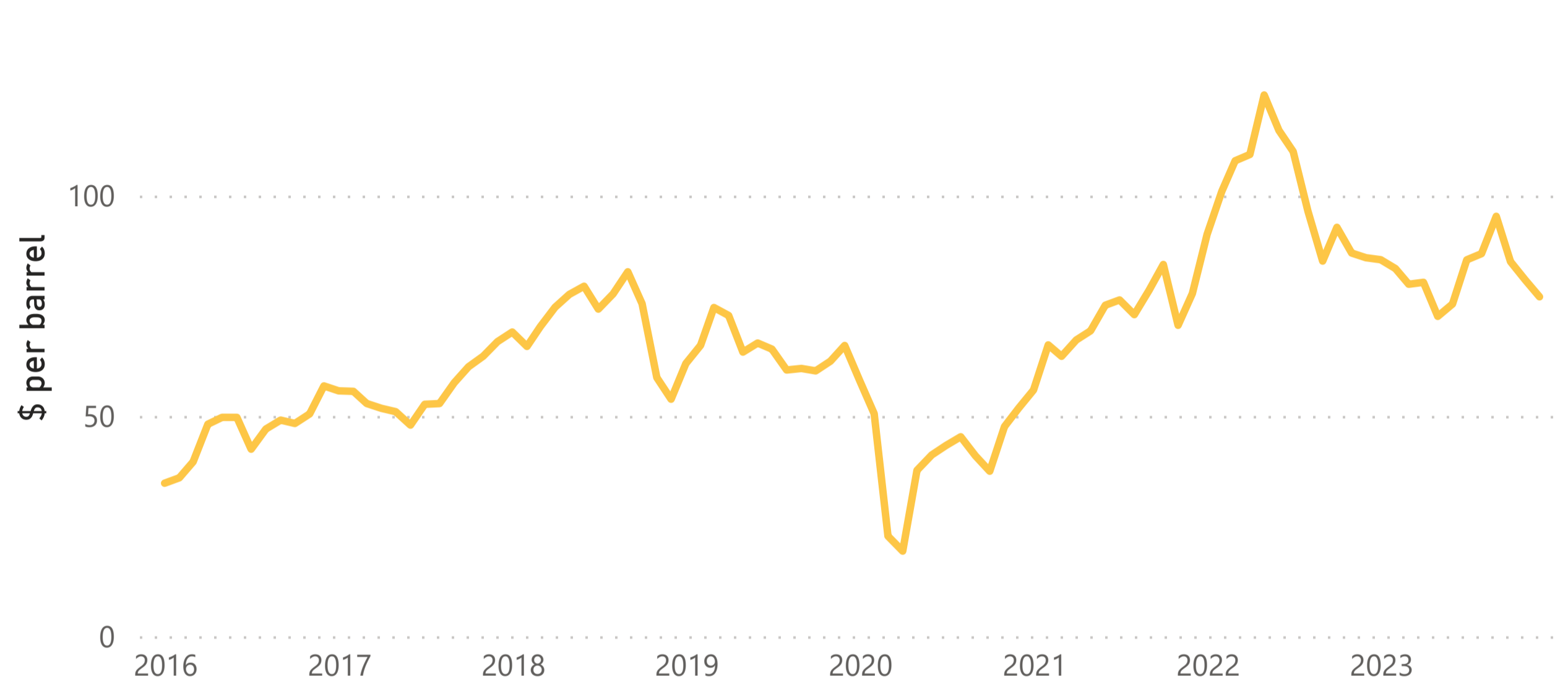
<https://www.gov.im/about-this-site/open-government-licence/>

Please send any queries to economicadvisory@gov.im

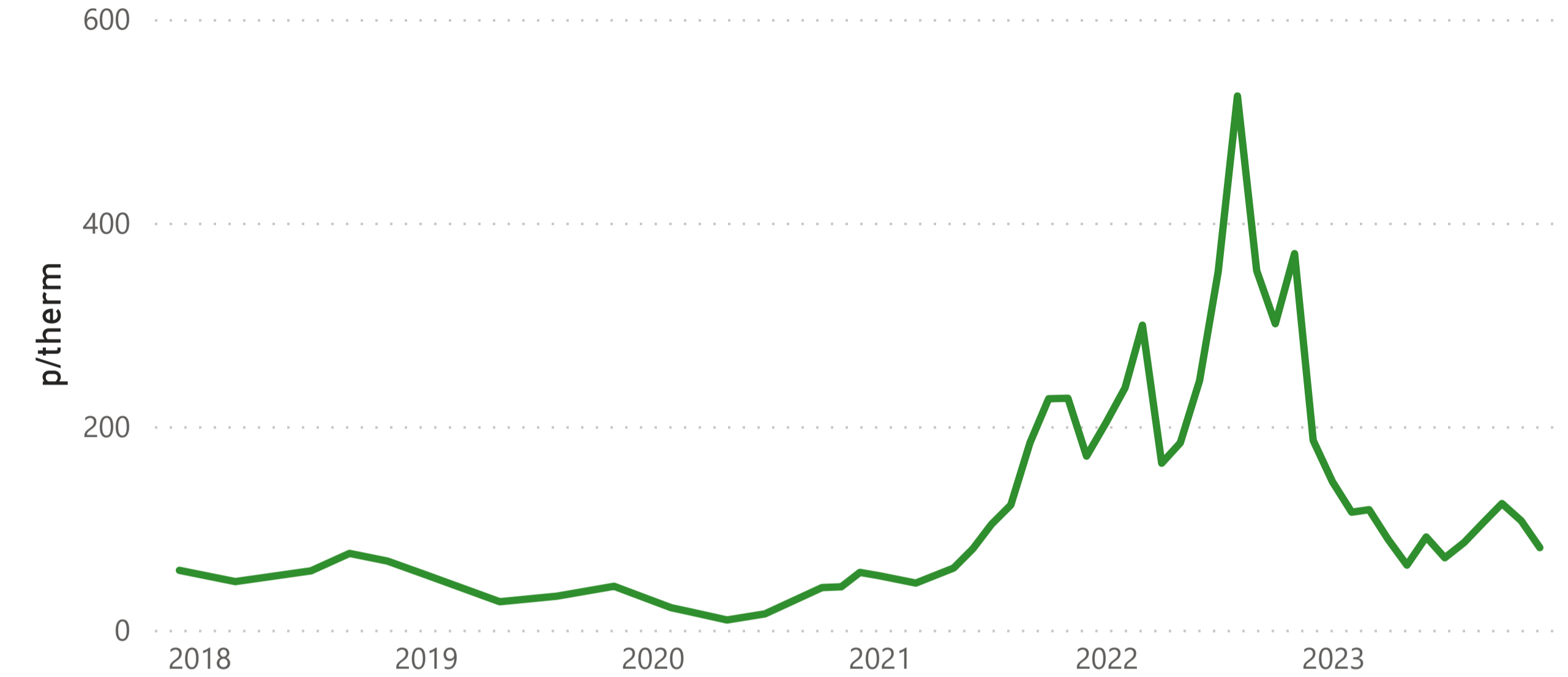
v1.5 - 23/2/2024

International Economy

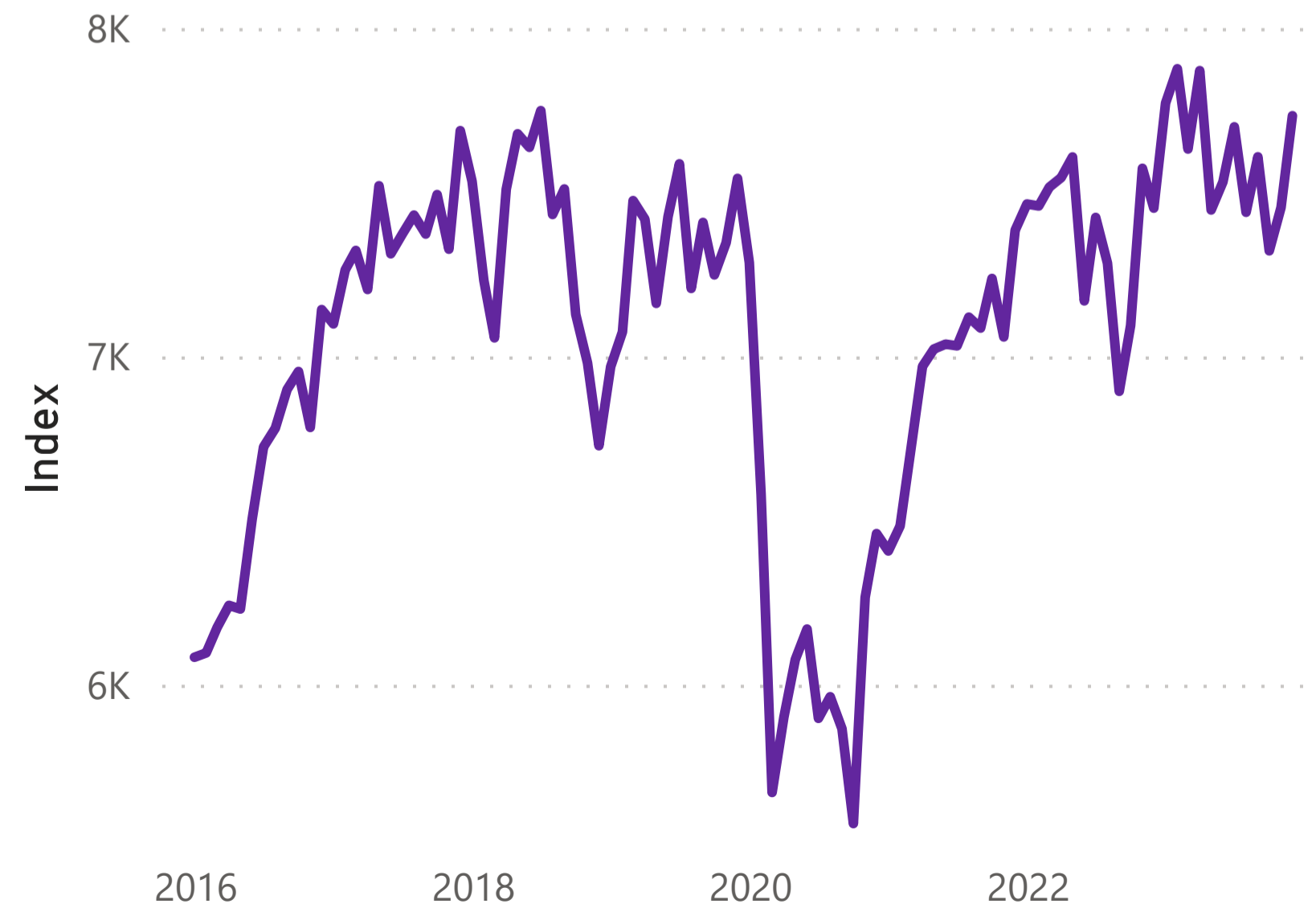
Oil Price



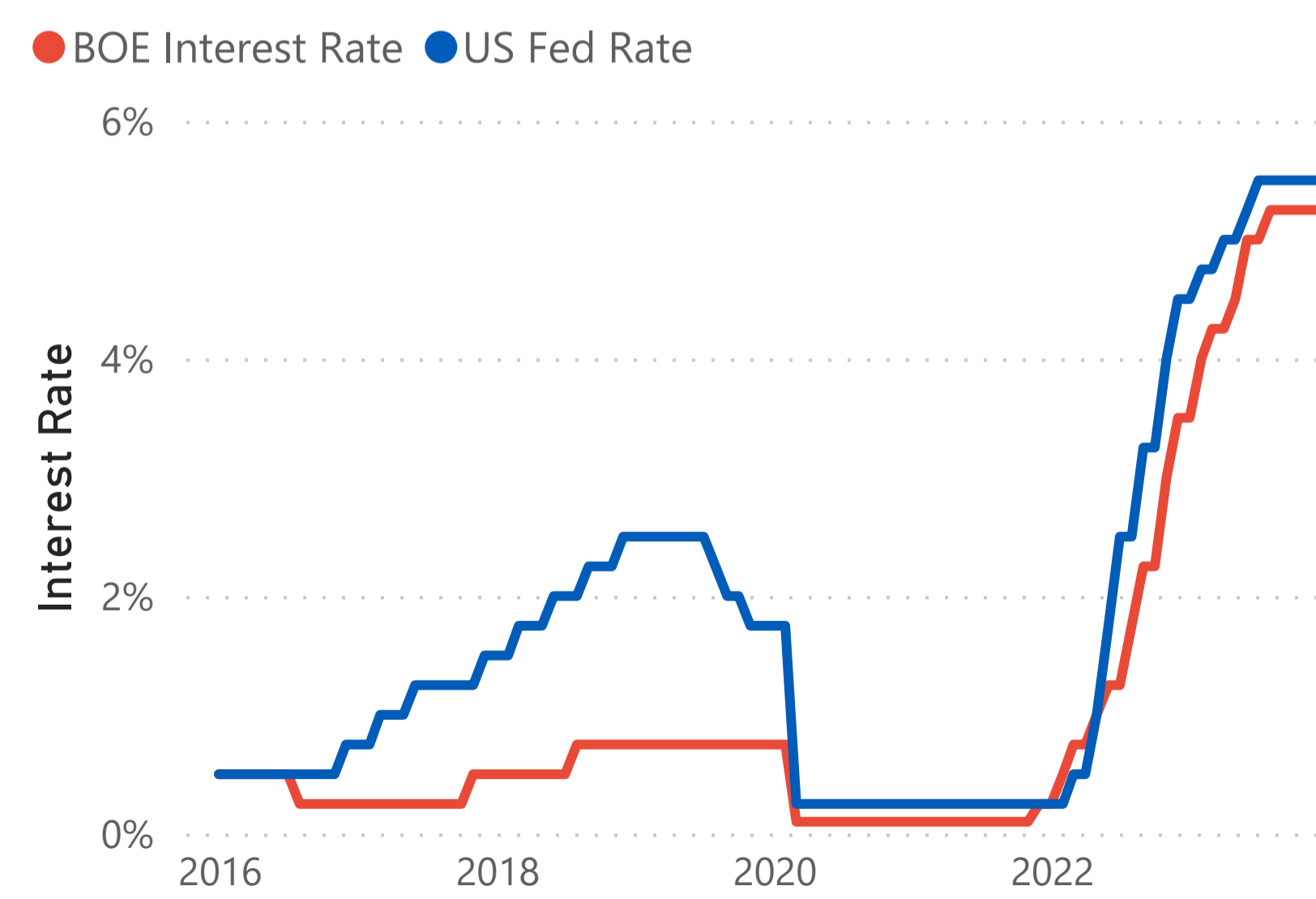
Natural Gas



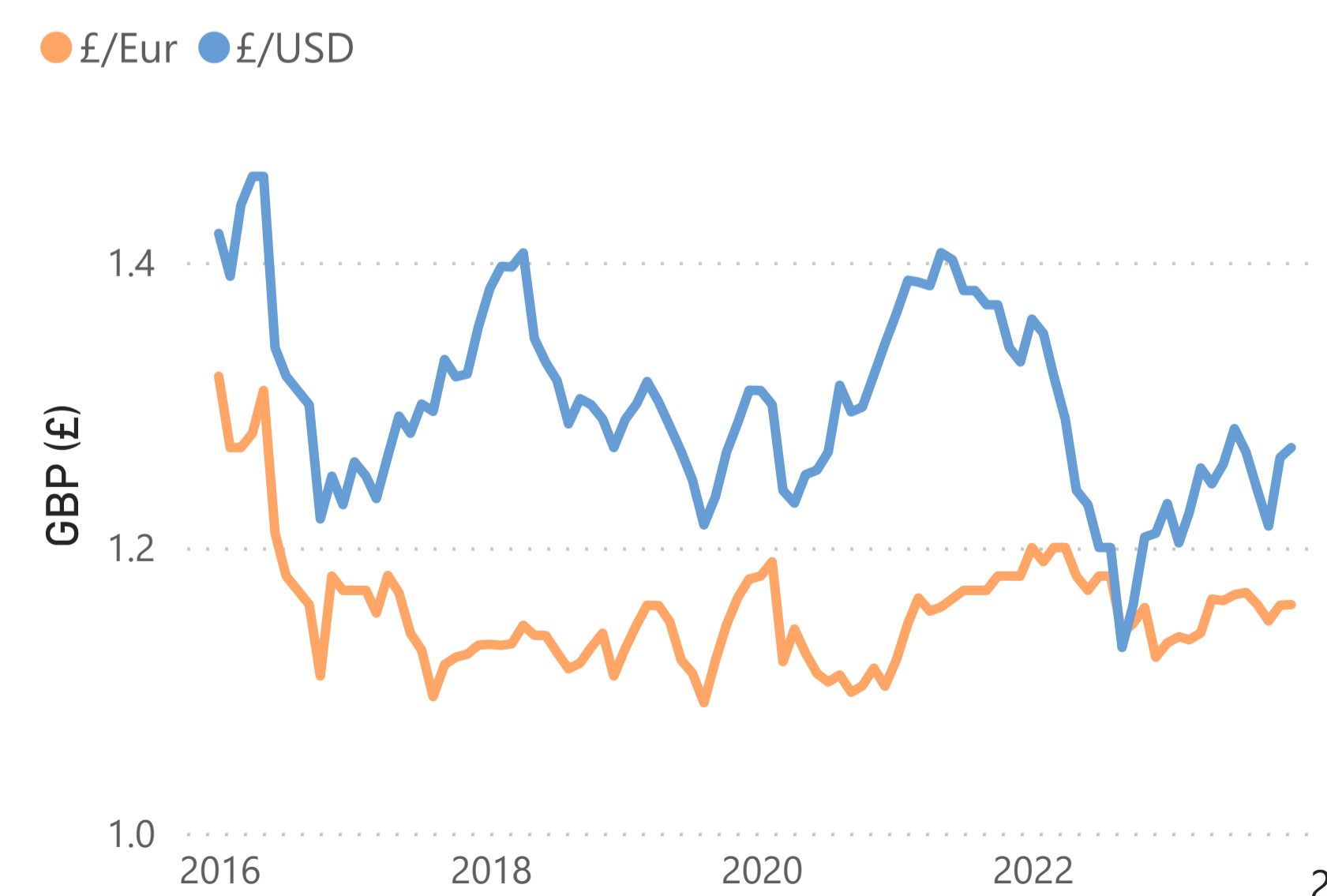
FTSE 100 Index



Bank of England and Federal Reserve Interest Rate



Exchange rate GBP to Euro and Dollar



Inflation

January

4.0%

UK CPI

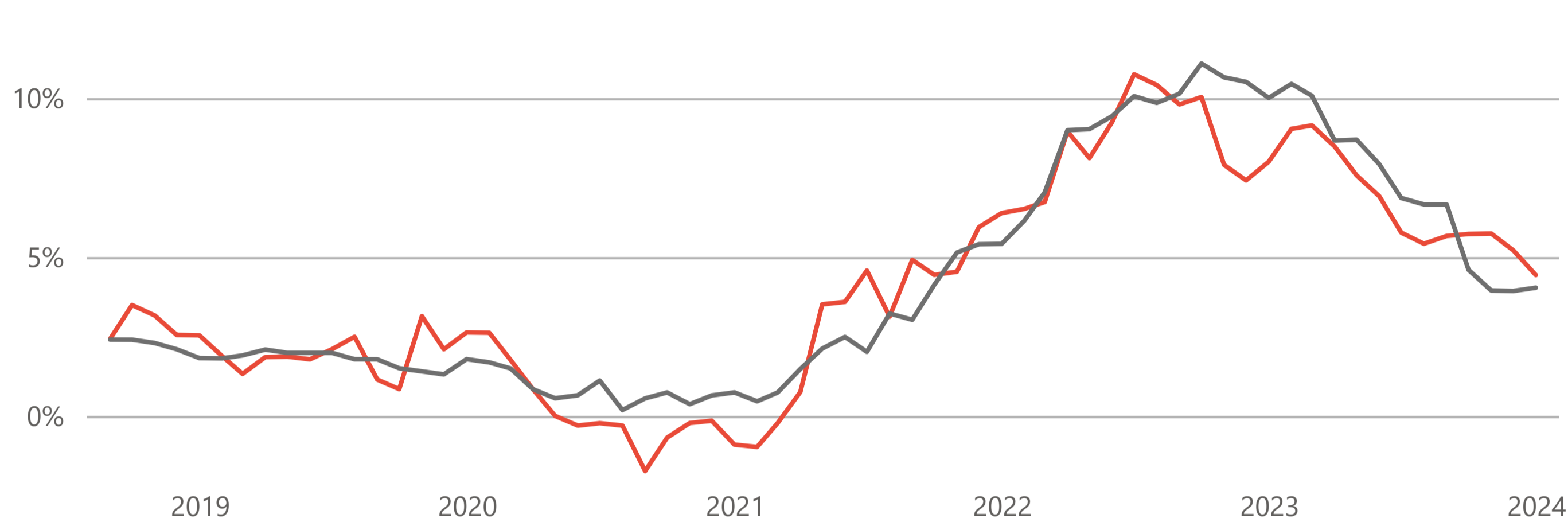
January

4.4%

IOM CPI

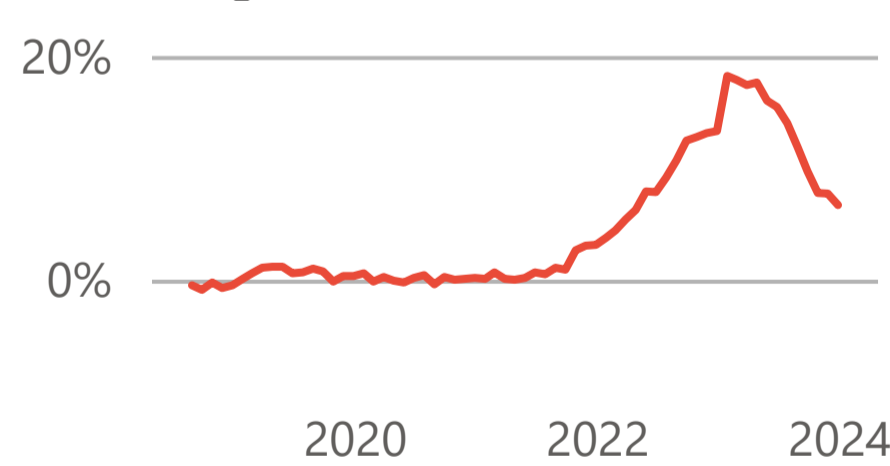
IOM CPI

● IOM Annual Growth ● UK Annual Growth CPI

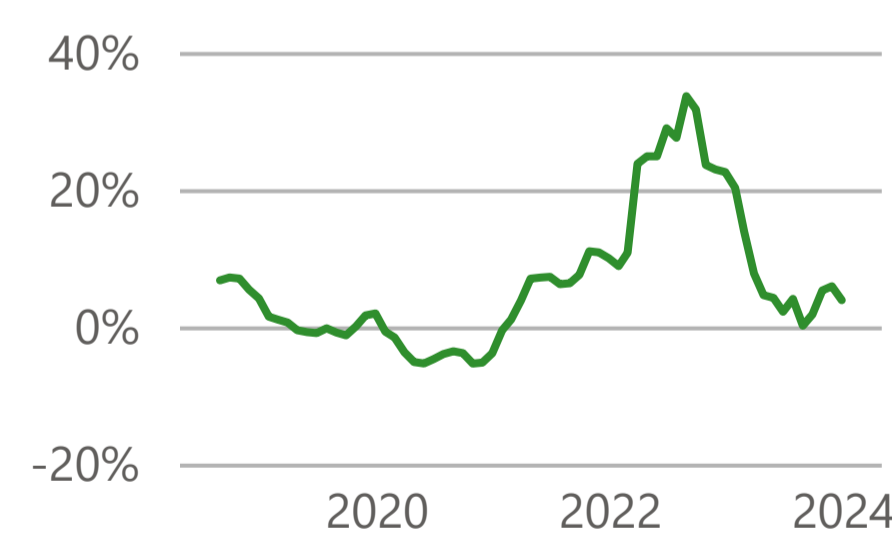


Major Categories - IOM CPI

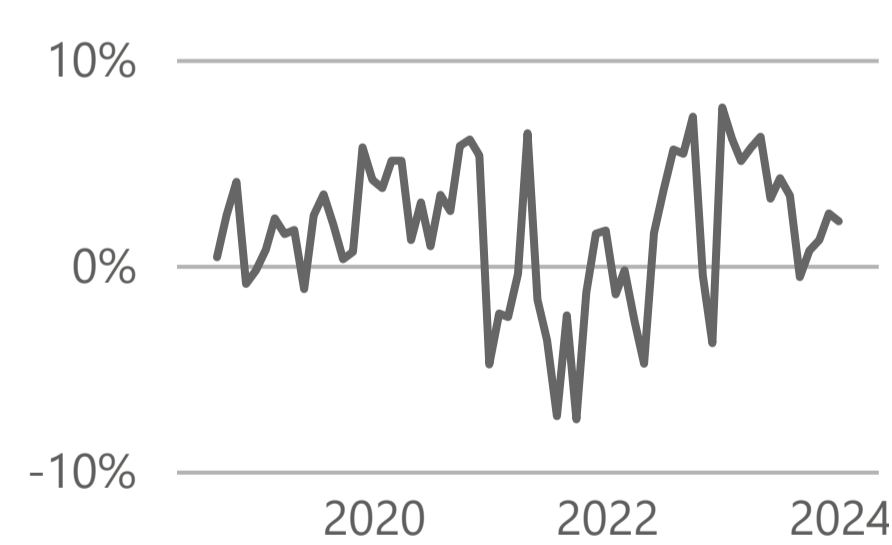
Food and Non-Alc beverages



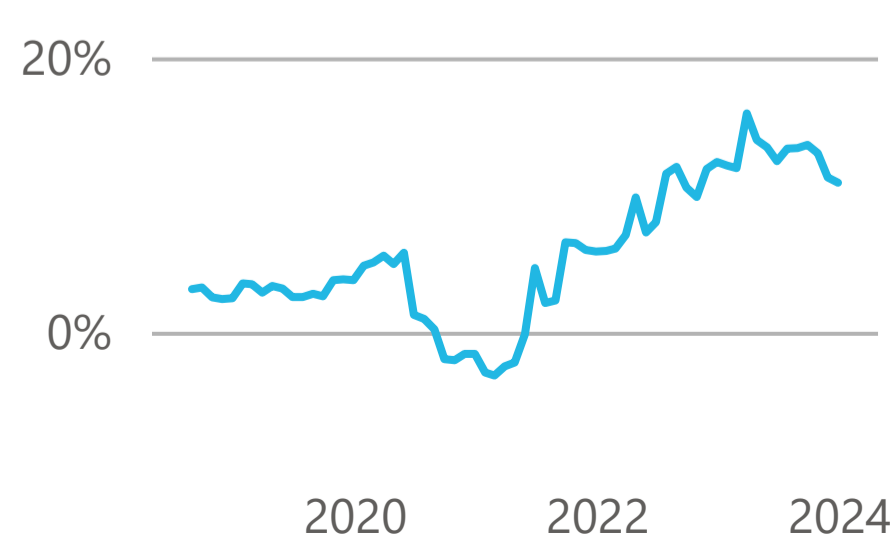
Housing, utilities, fuels



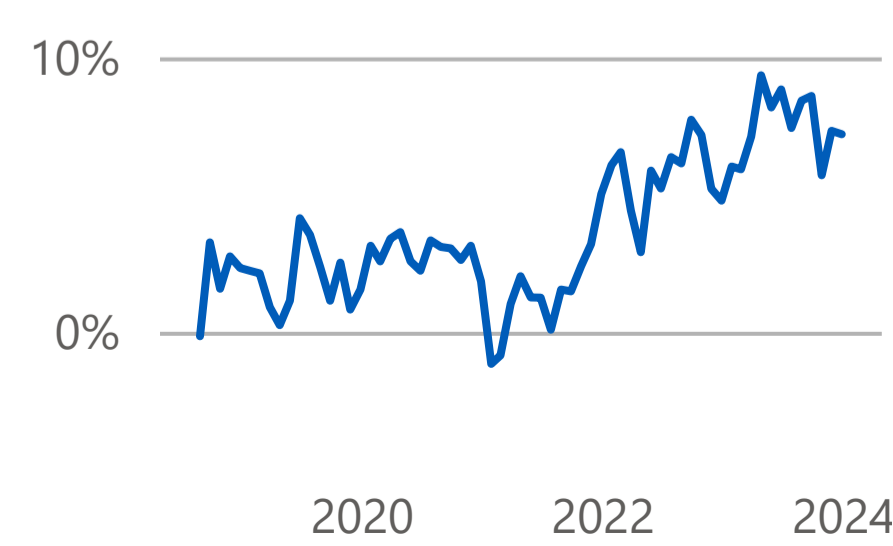
Misc Goods & Services



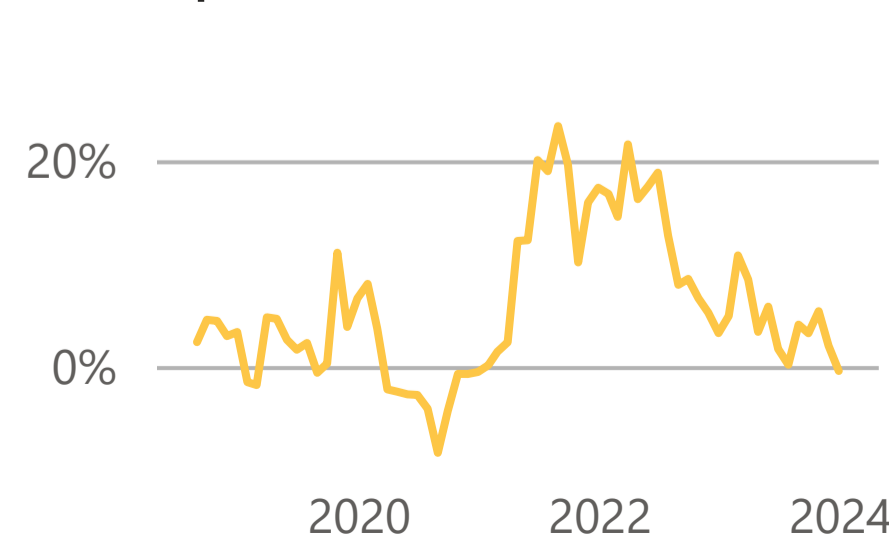
Restaurants & Hotels



Recreation & Culture



Transport



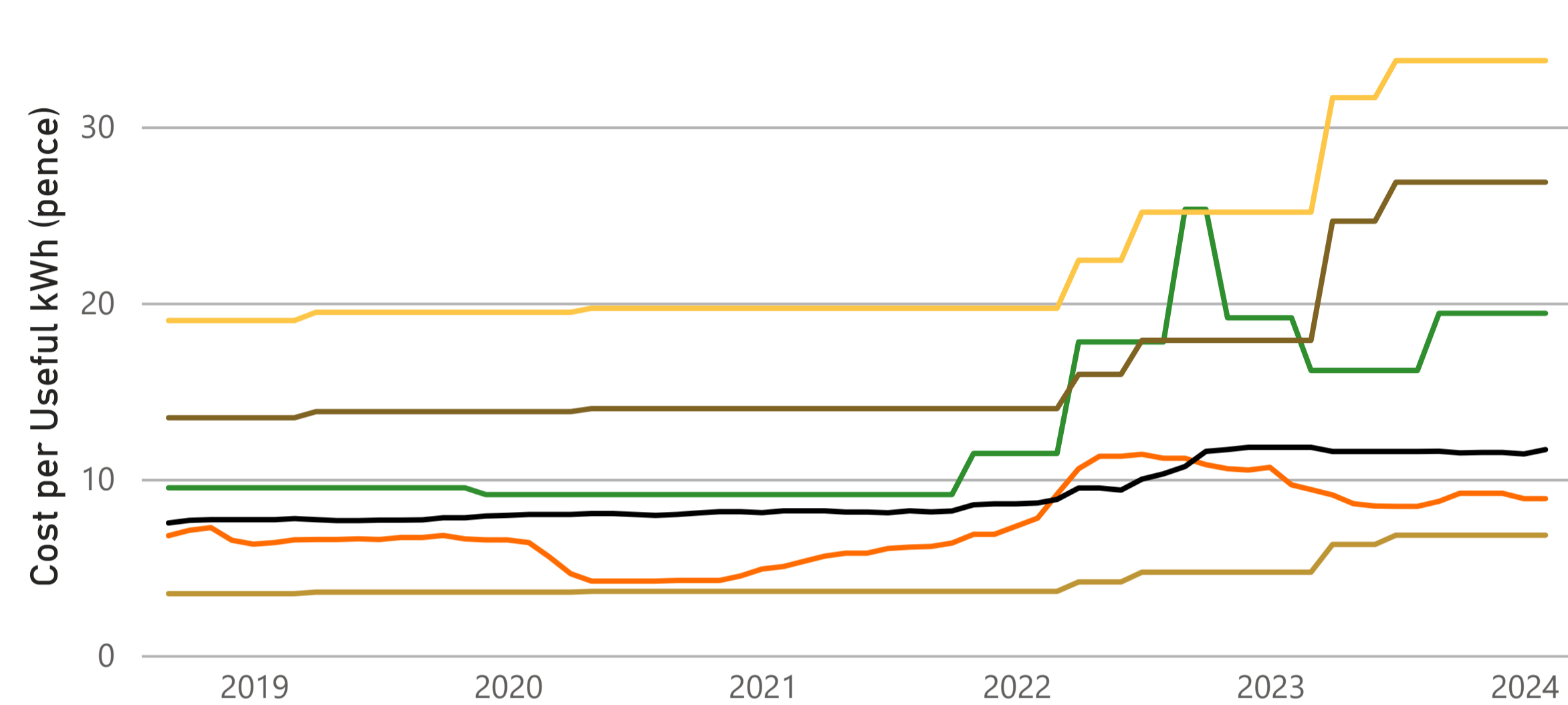
Energy

09/08/2018

08/06/2025

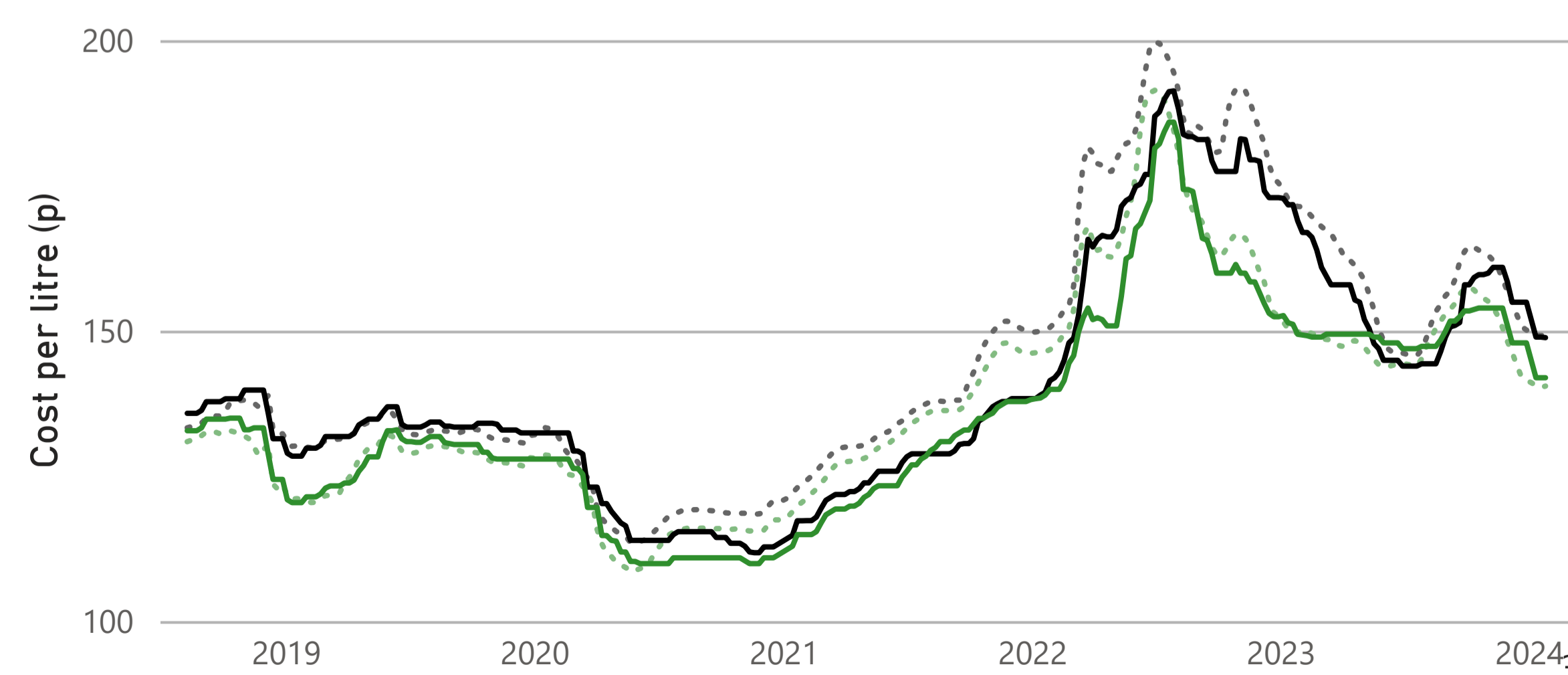
Home Heating costs

● Gas ● Oil ● Direct Electric ● Heat Pump ● Comfy Heat Electric ● Coal / Anthracite




Road Fuel costs


● UK Diesel ● UK Unleaded ● IOM Diesel ● IOM Unleaded



Inflation - Index Detail

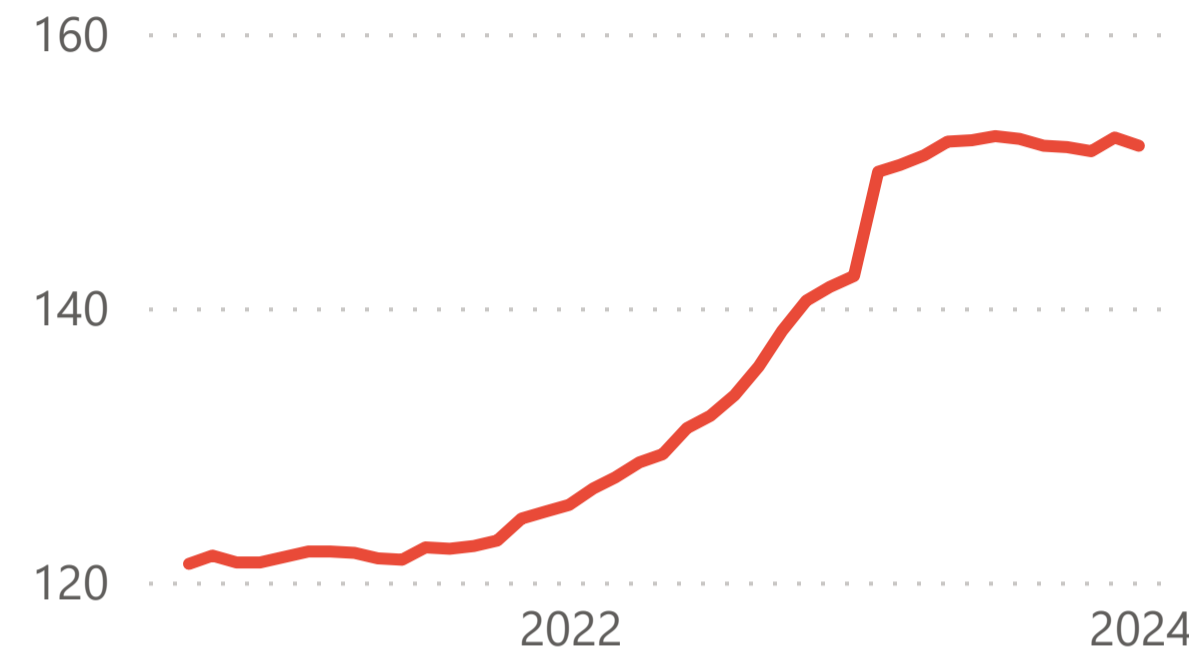
The below charts show the index levels of the components of CPI - this gives an indication of the absolute price level, rather than the year-on-year growth. (100 = Jan 2008)

18/08/2020 

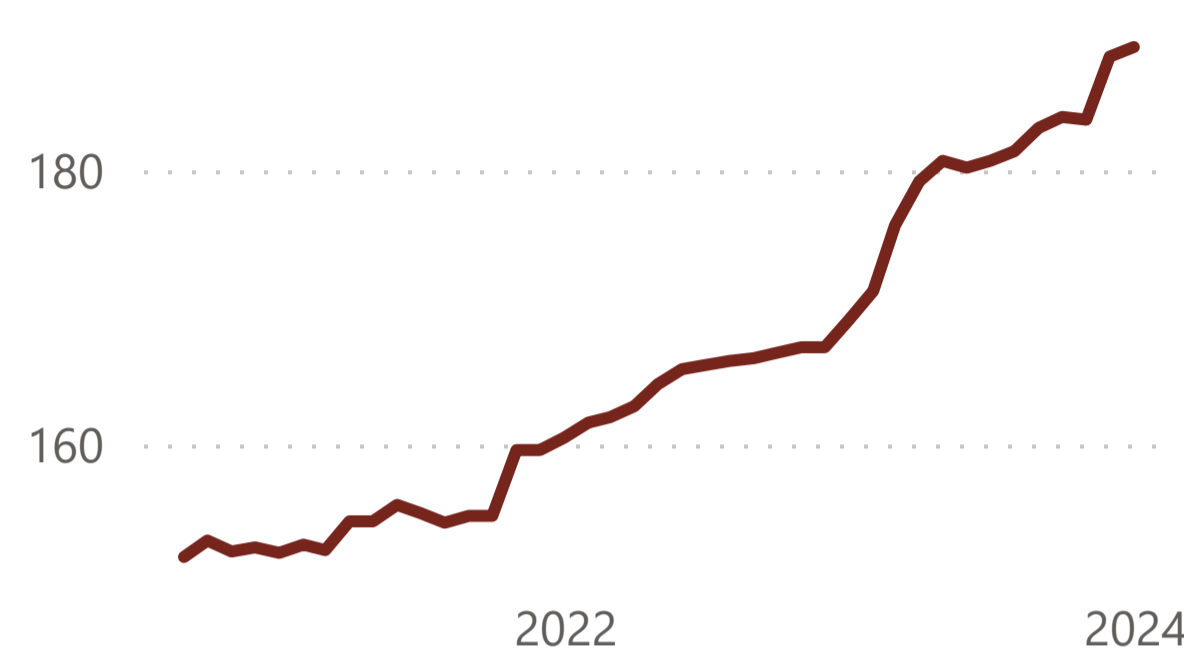
06/03/2024 



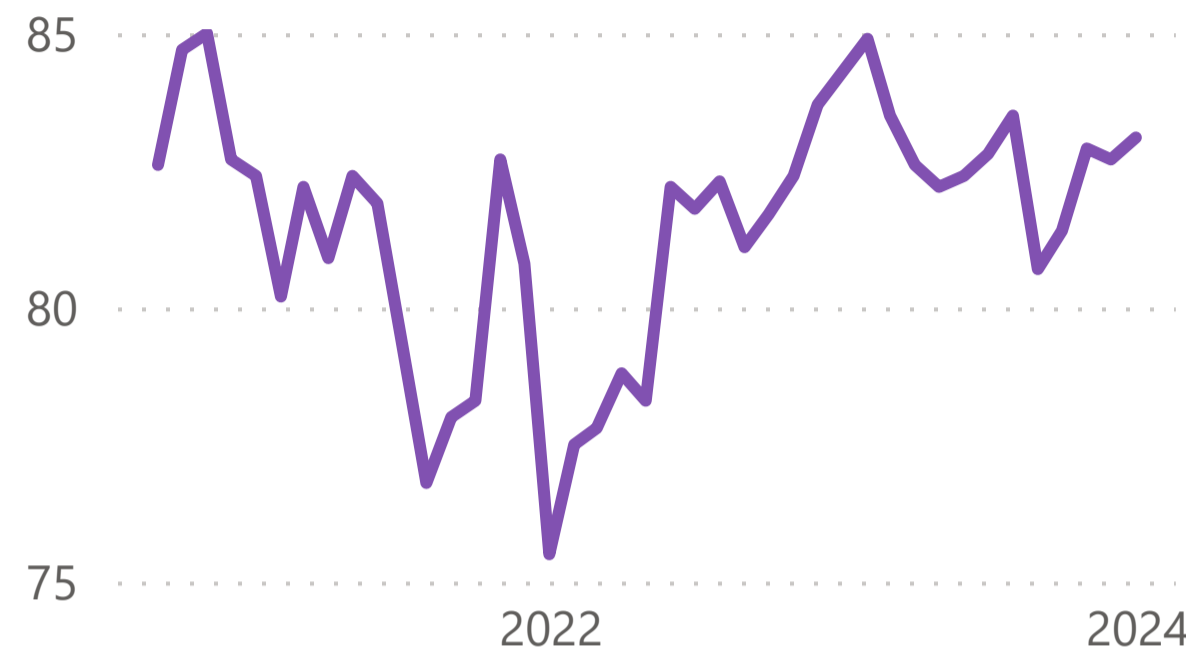
Food and Non-Alc Beverages



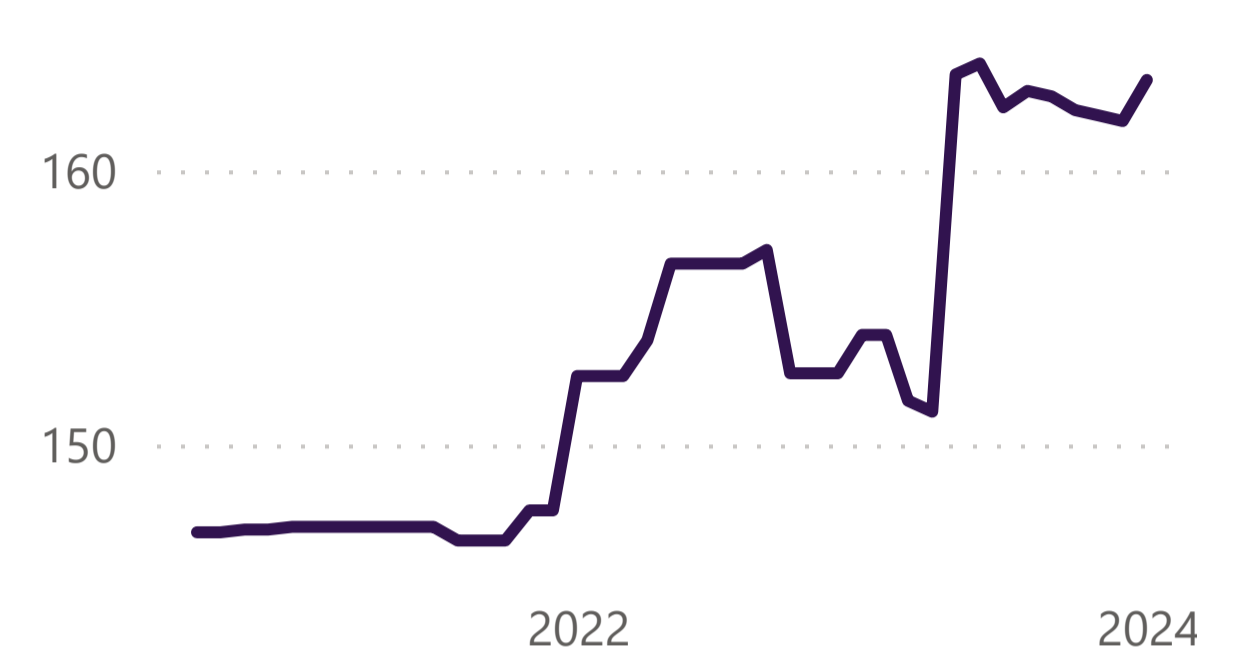
Alcoholic Beverages and Tobacco



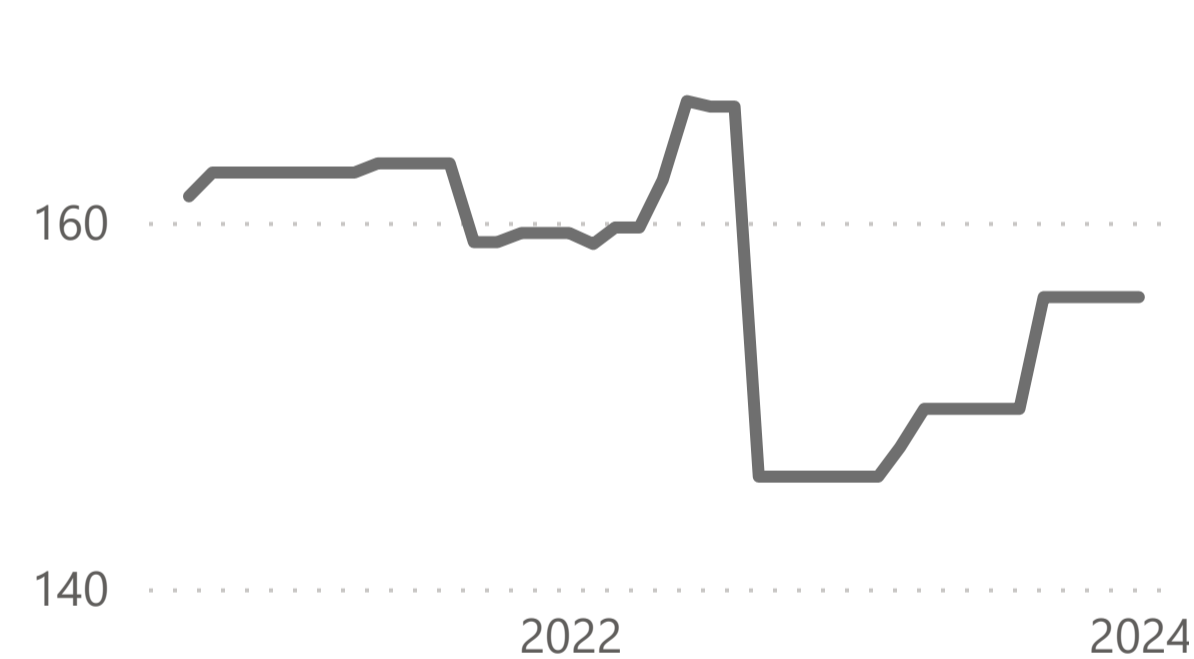
Clothing and Footwear



Communication



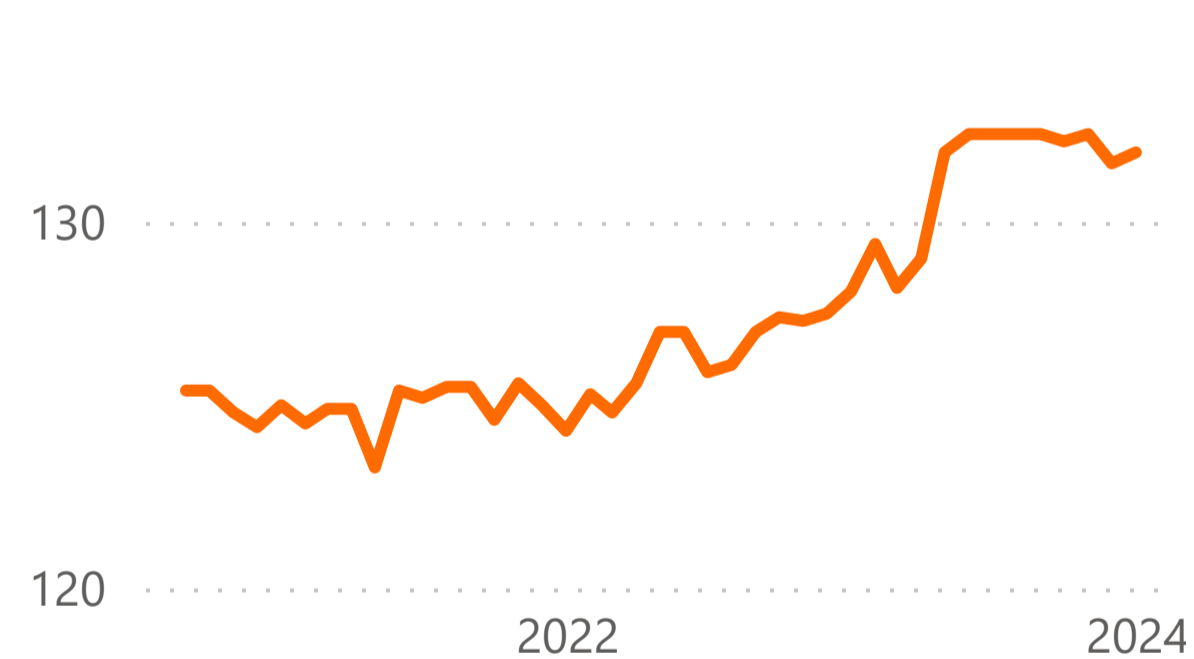
Education



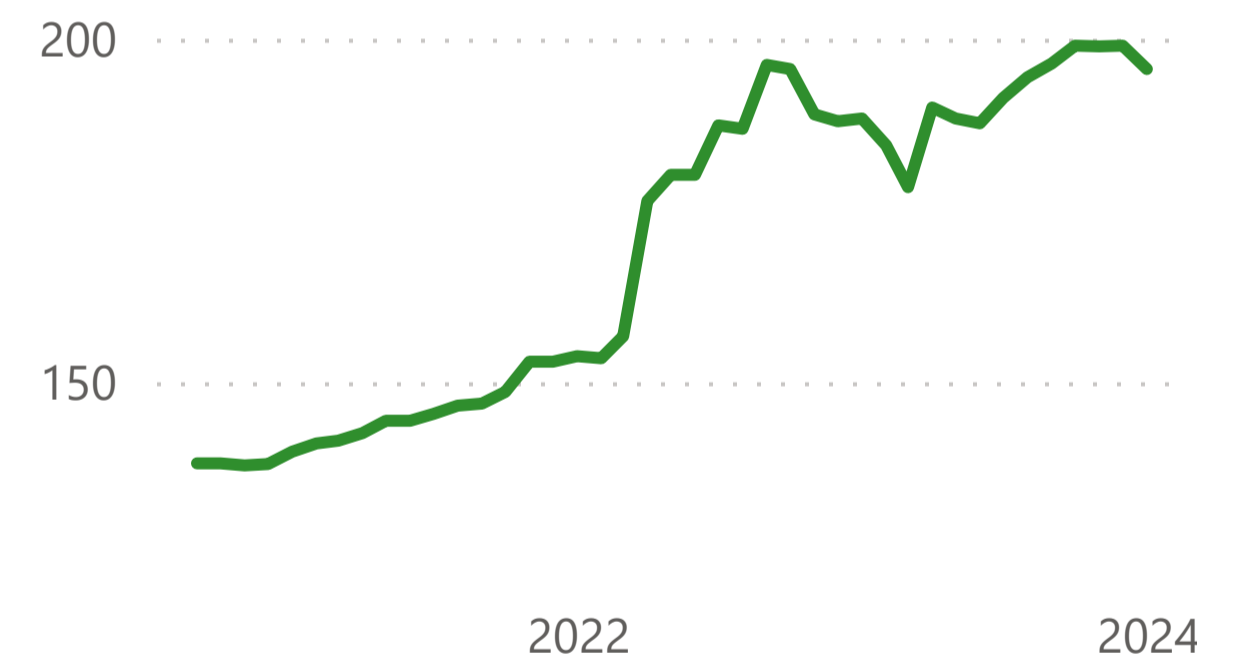
Furniture, Household equipment & maintenance



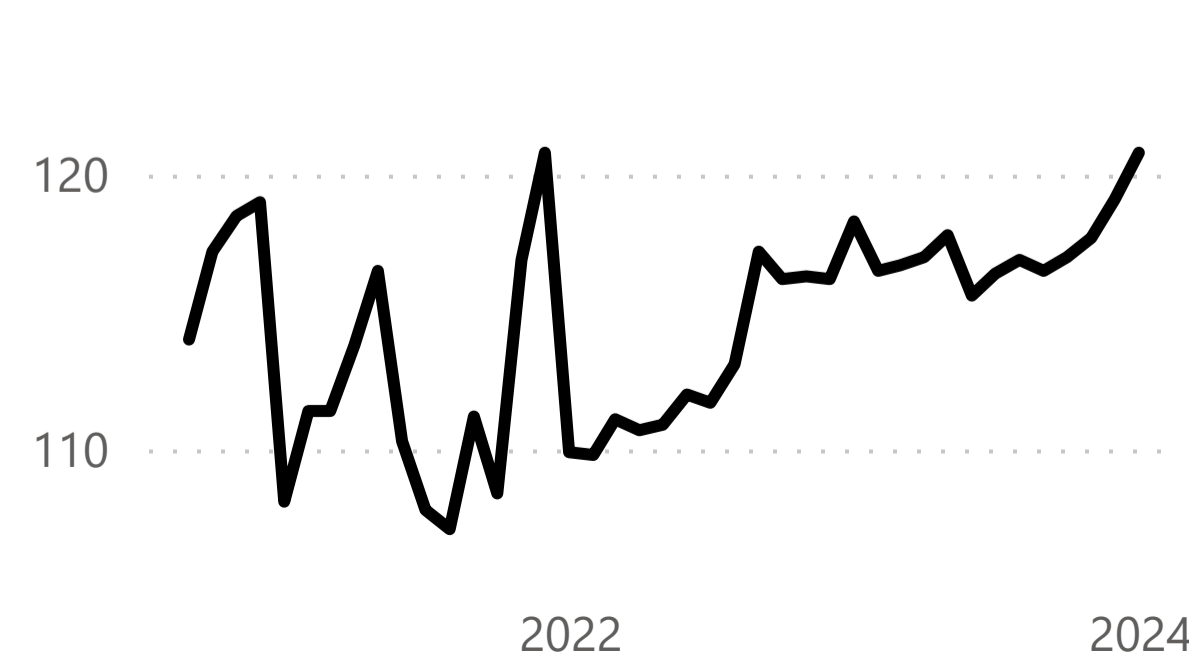
Health



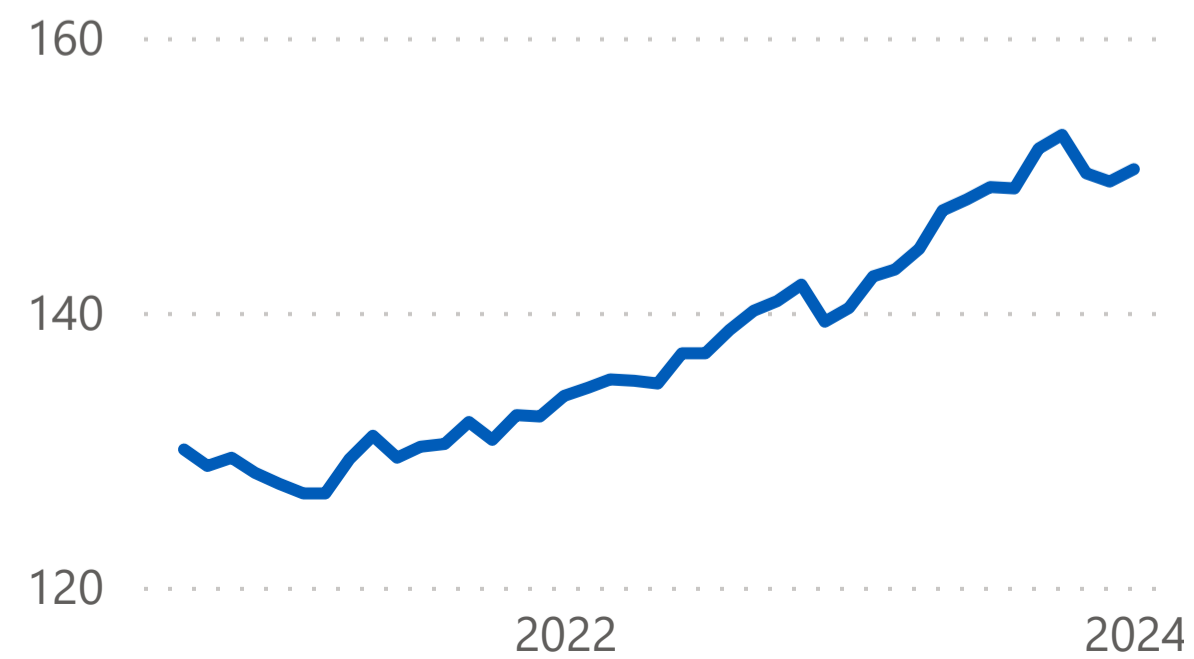
Housing, water, elec, gas, other fuel



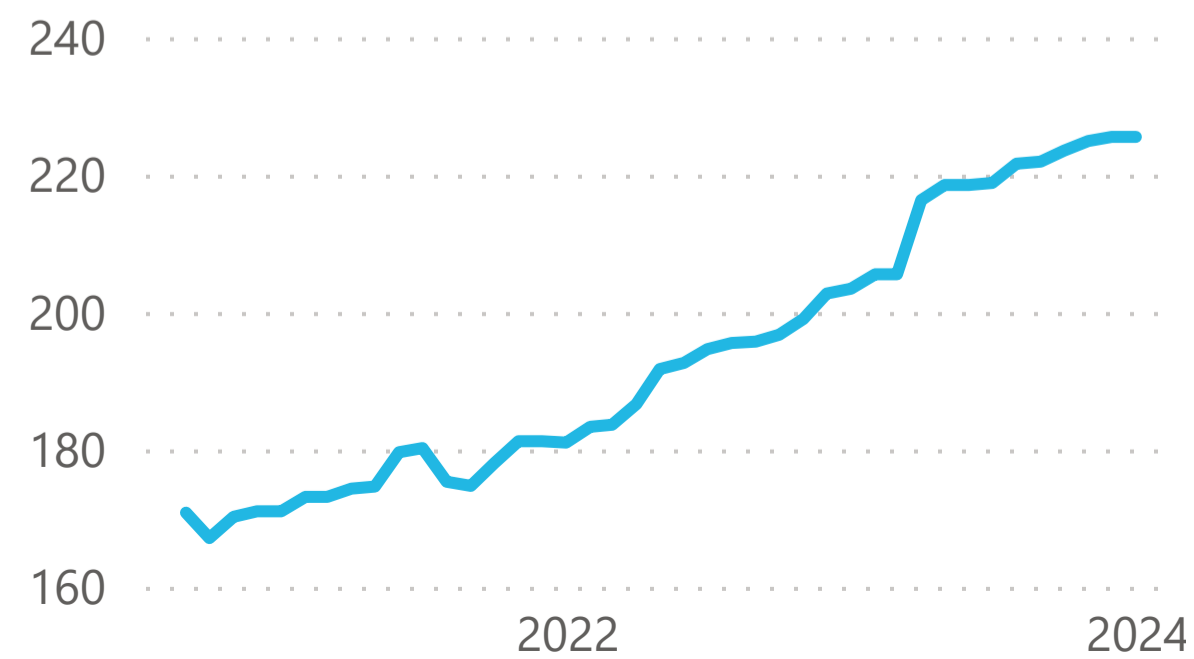
Miscellaneous goods and services



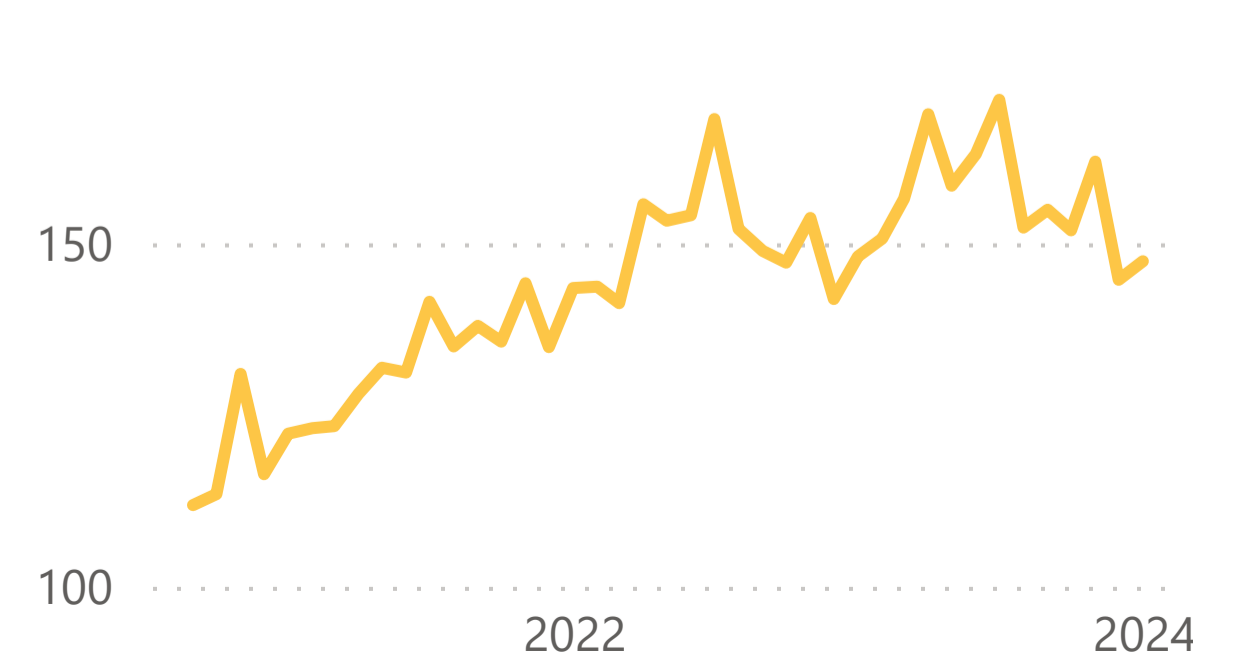
Recreation and Culture



Restaurants and Hotels

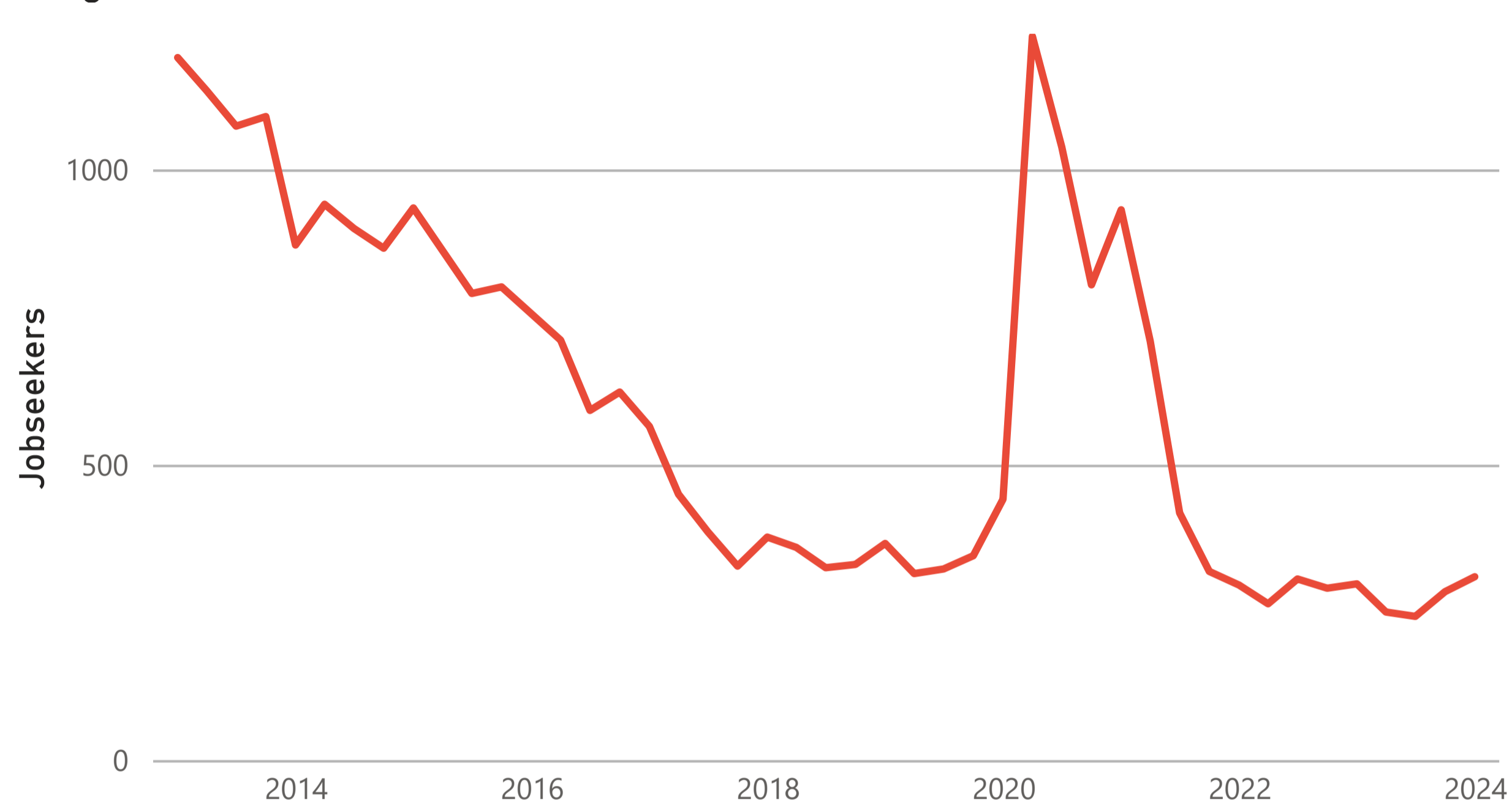


Transport



Jobseekers

Long Term trend



Change in week

-7 ✓

Change in month

22 !

Change in year

14 !

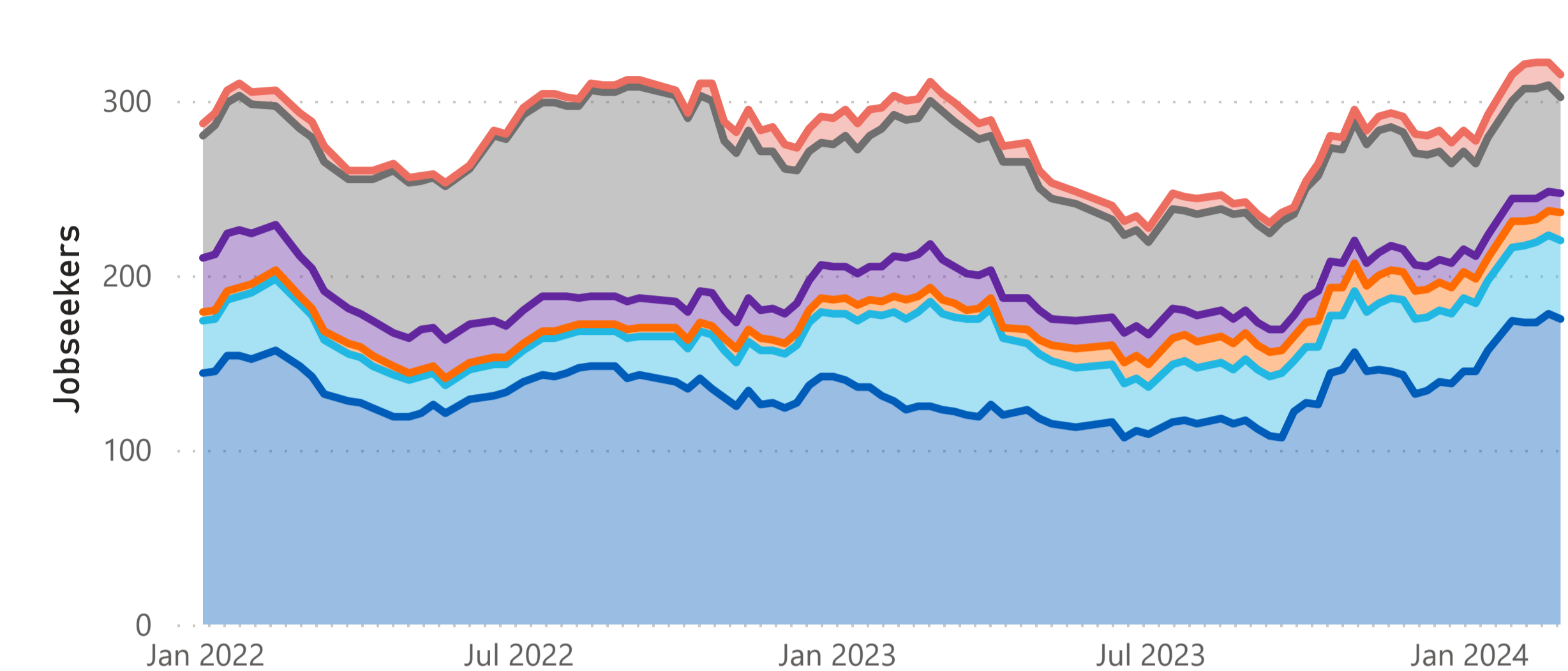
316

Current Jobseekers

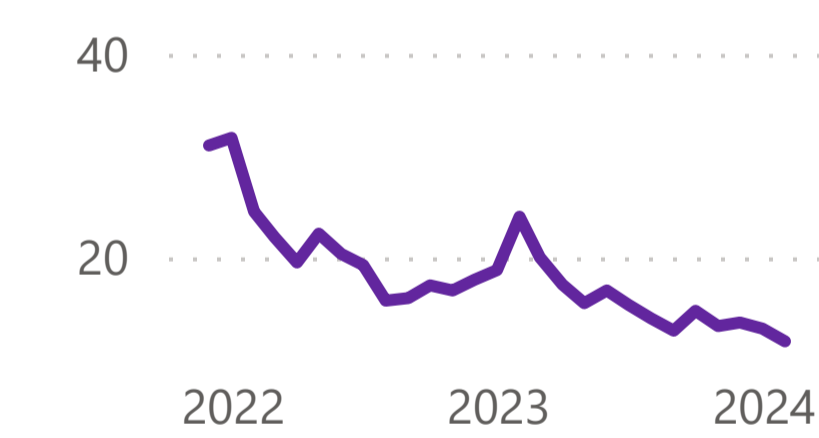
23 February 2024

Jobseekers by DfE Agency Sector

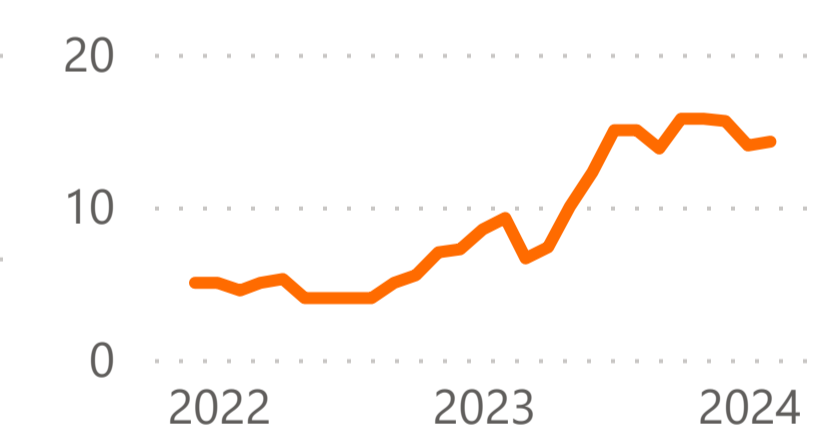
- Business Agency
- Visit Agency
- Digital Agency
- Finance Agency
- Other
- Public



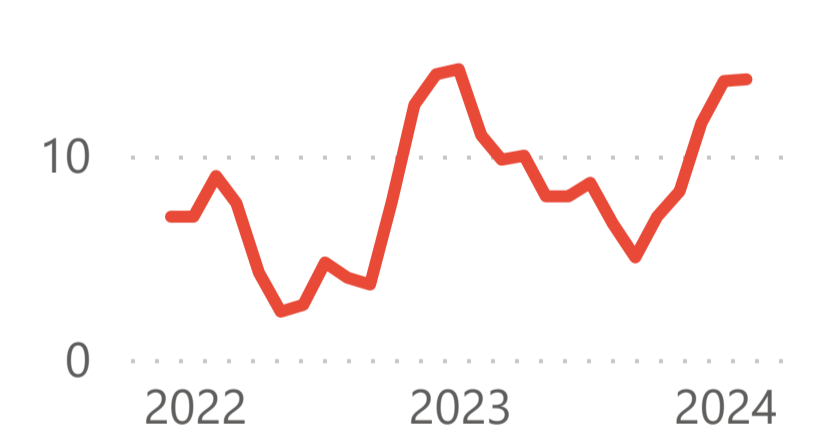
Finance



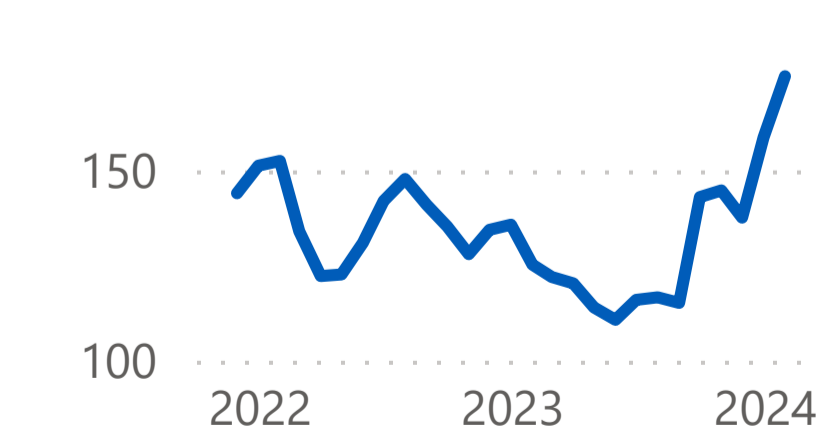
Digital



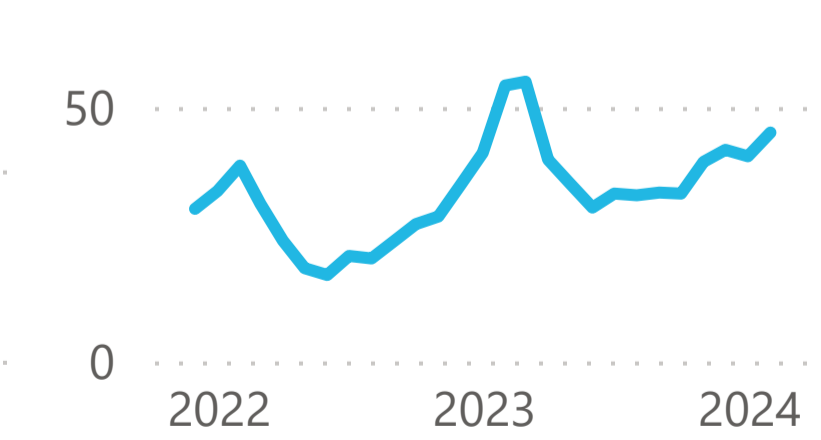
Public



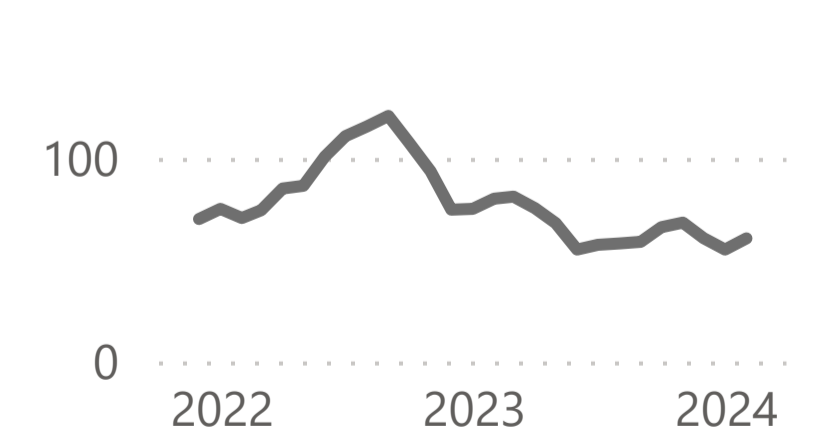
Business



Visit



Other




25/12/2021 06/03/2024

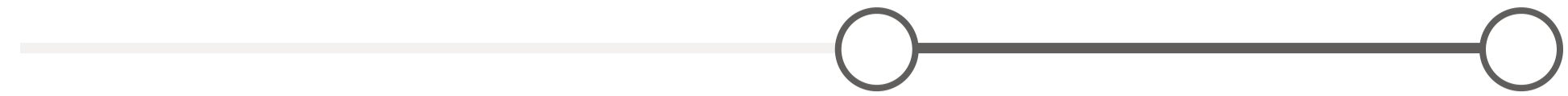


Jobseekers

Date

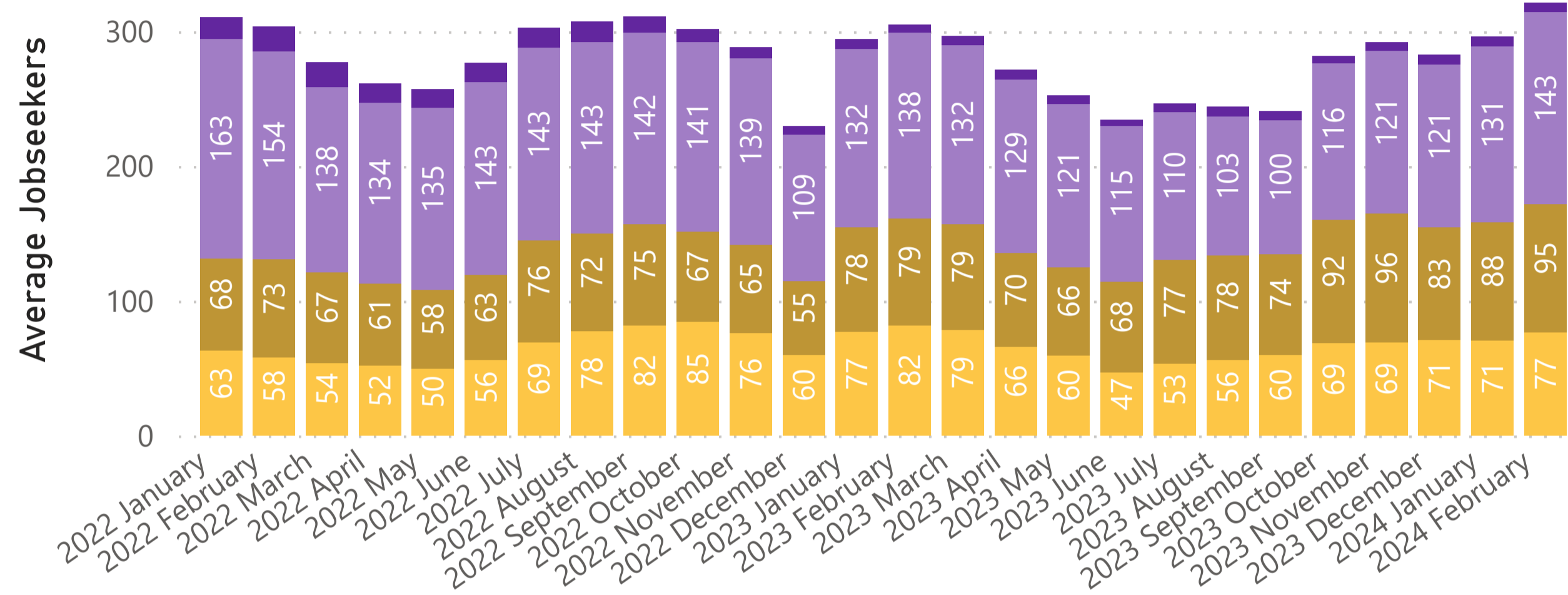
08/01/2022 

06/03/2024 



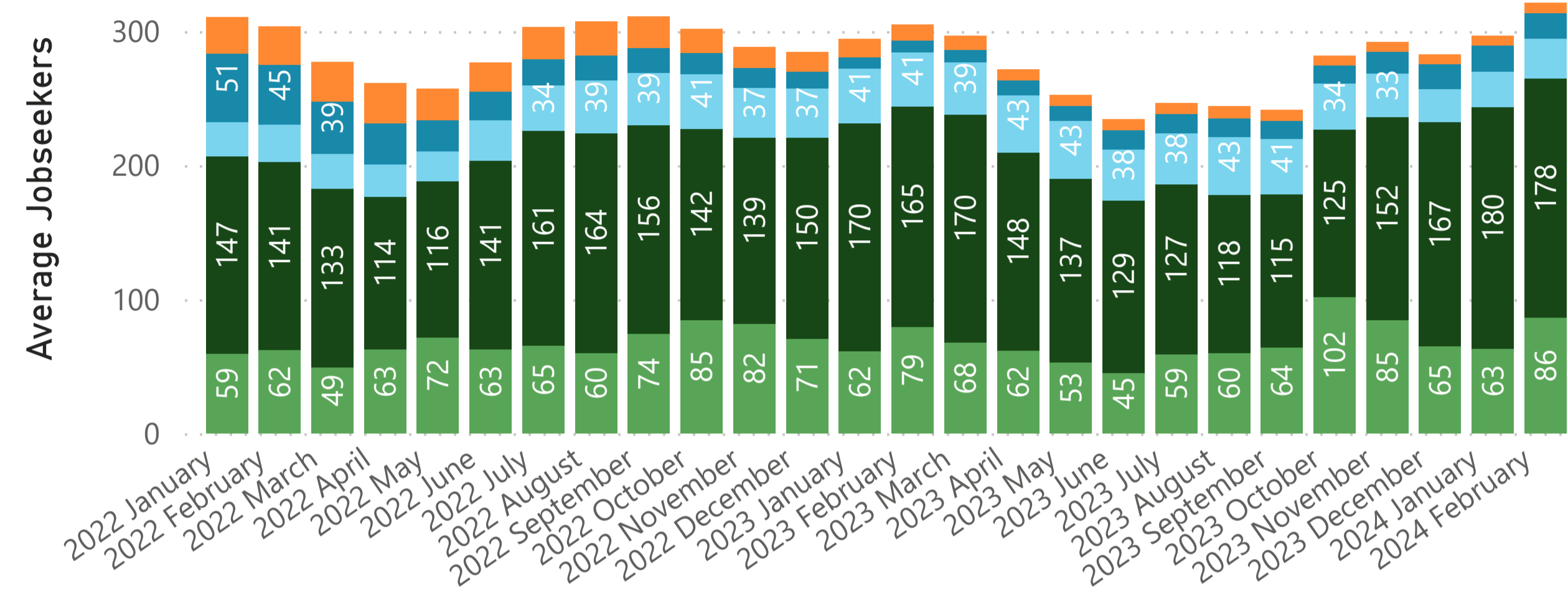
Jobseekers by Age Group

● Under 25 ● 25-40 ● 40-65 ● 65 and over



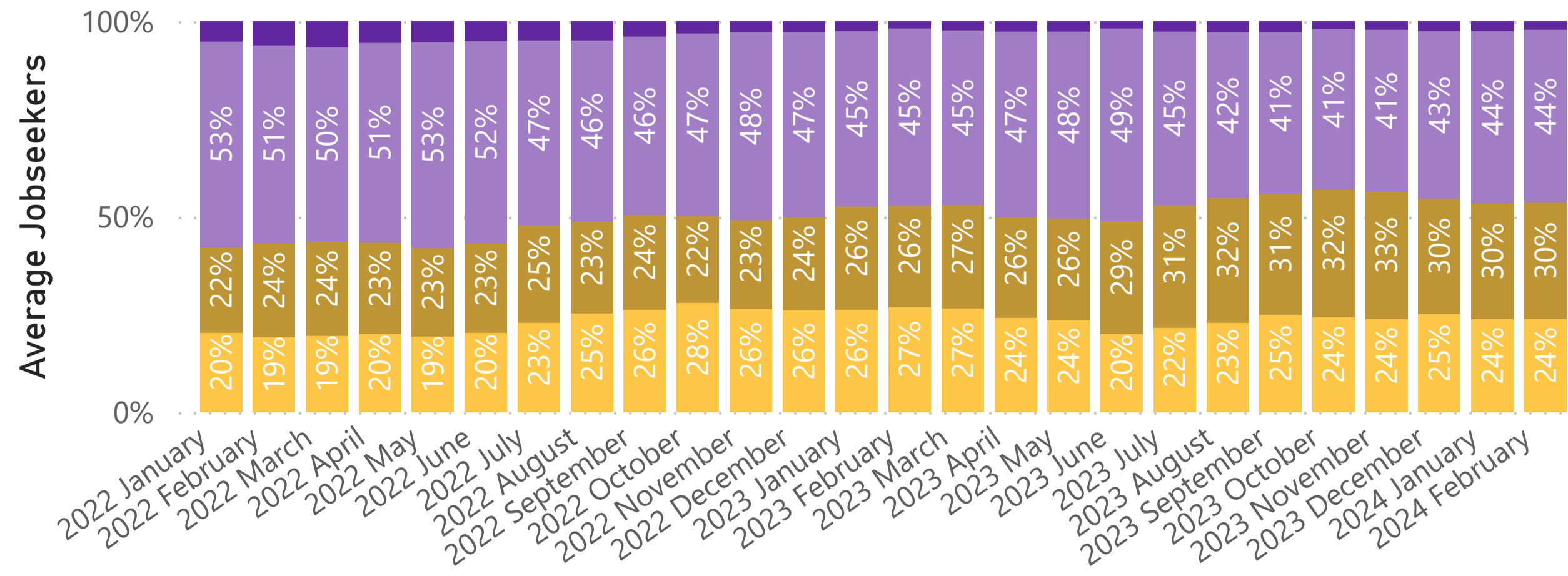
Jobseekers by Time Registered

● <1 month ● 1-6 months ● 6-12 months ● 12-24 months ● >24 months



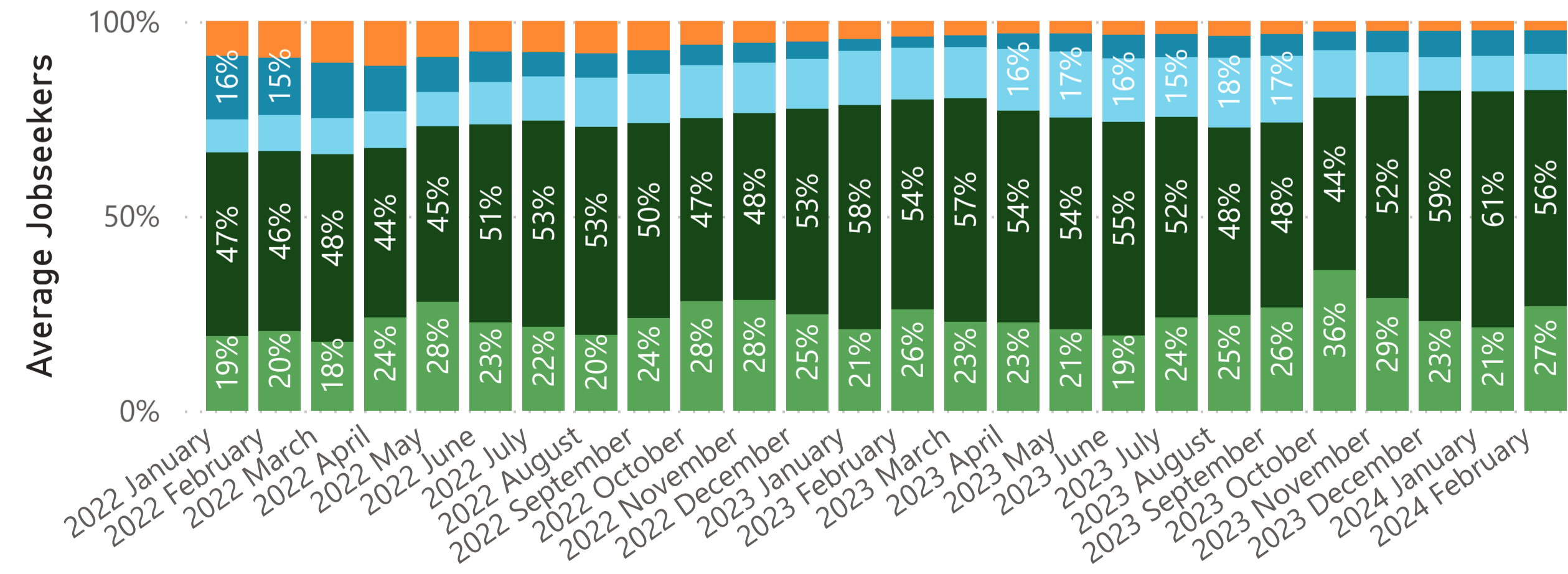
Jobseekers by Age Group

● Under 25 ● 25-40 ● 40-65 ● 65 and over



Jobseekers by Time Registered

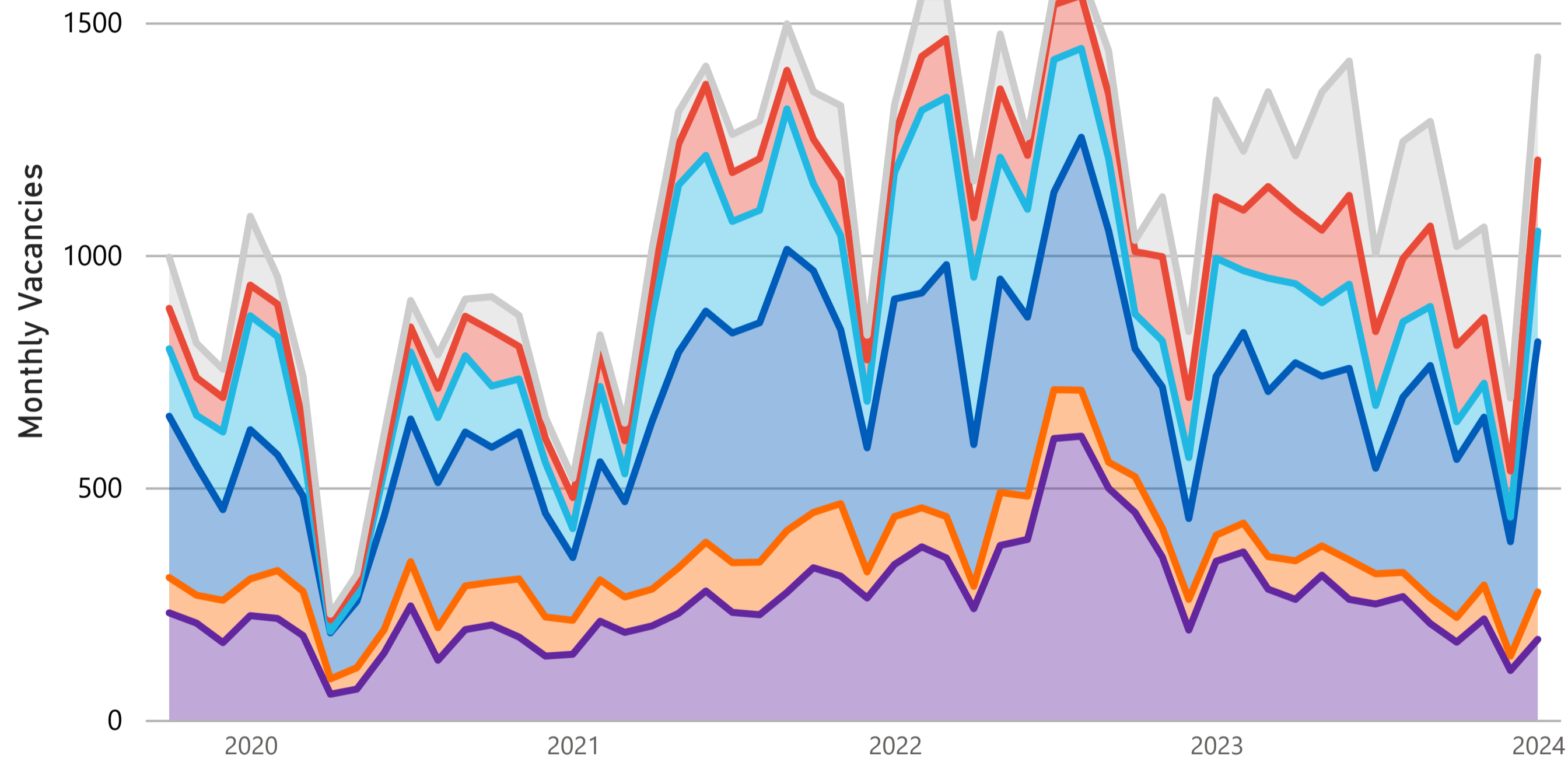
● <1 month ● 1-6 months ● 6-12 months ● 12-24 months ● >24 months



Vacancies

Vacancies Advertised

● Total Finance
 ● Total Digital
 ● Total Business
 ● Total Visit
 ● Total Public
 ● Other roles



Vacancy data is compiled by the Department for Enterprise using job listings published with the Isle of Man Job Centre.

An exercise is undertaken to remove duplicate jobs, especially where a job is advertised by multiple recruitment agencies, as well as to allocate jobs to economic sectors where this is not listed.

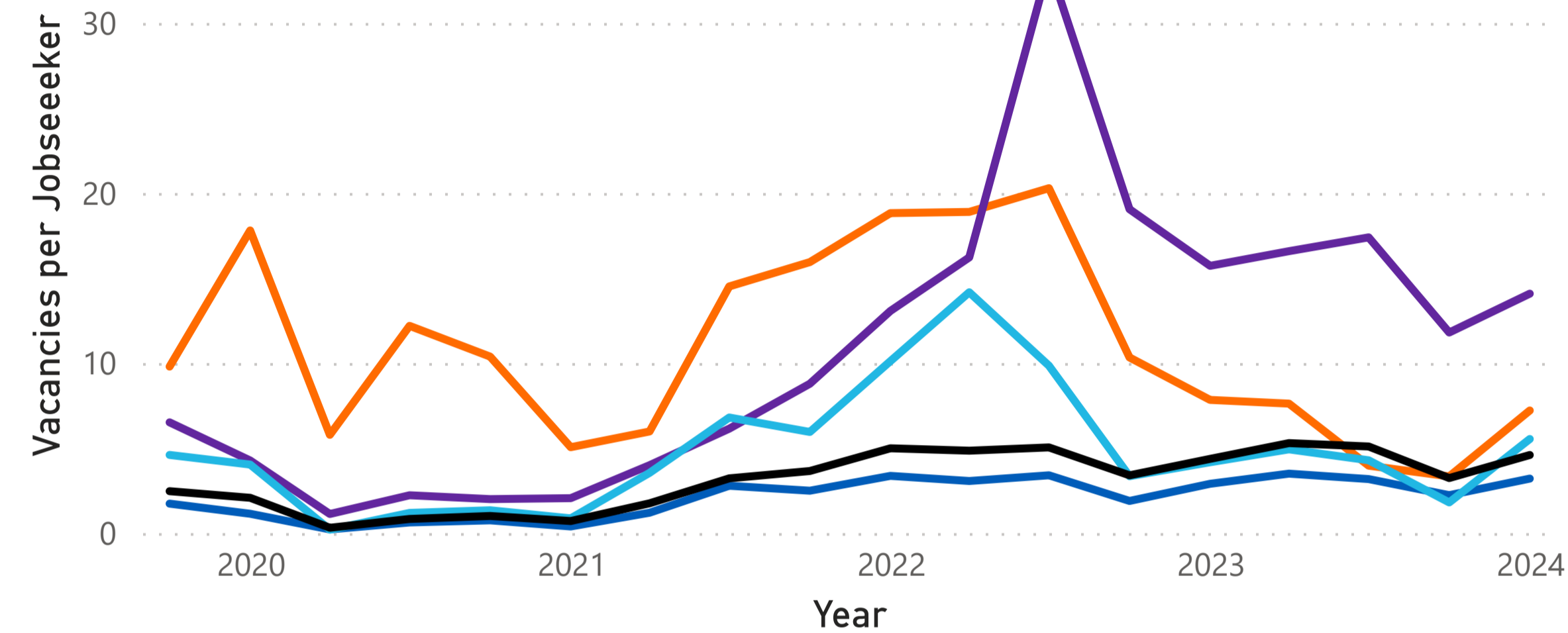
1426

Current Vacancies

January 2024

Ratio of Vacancies per Jobseeker

● Business
 ● Digital
 ● Finance
 ● Visit
 ● Total

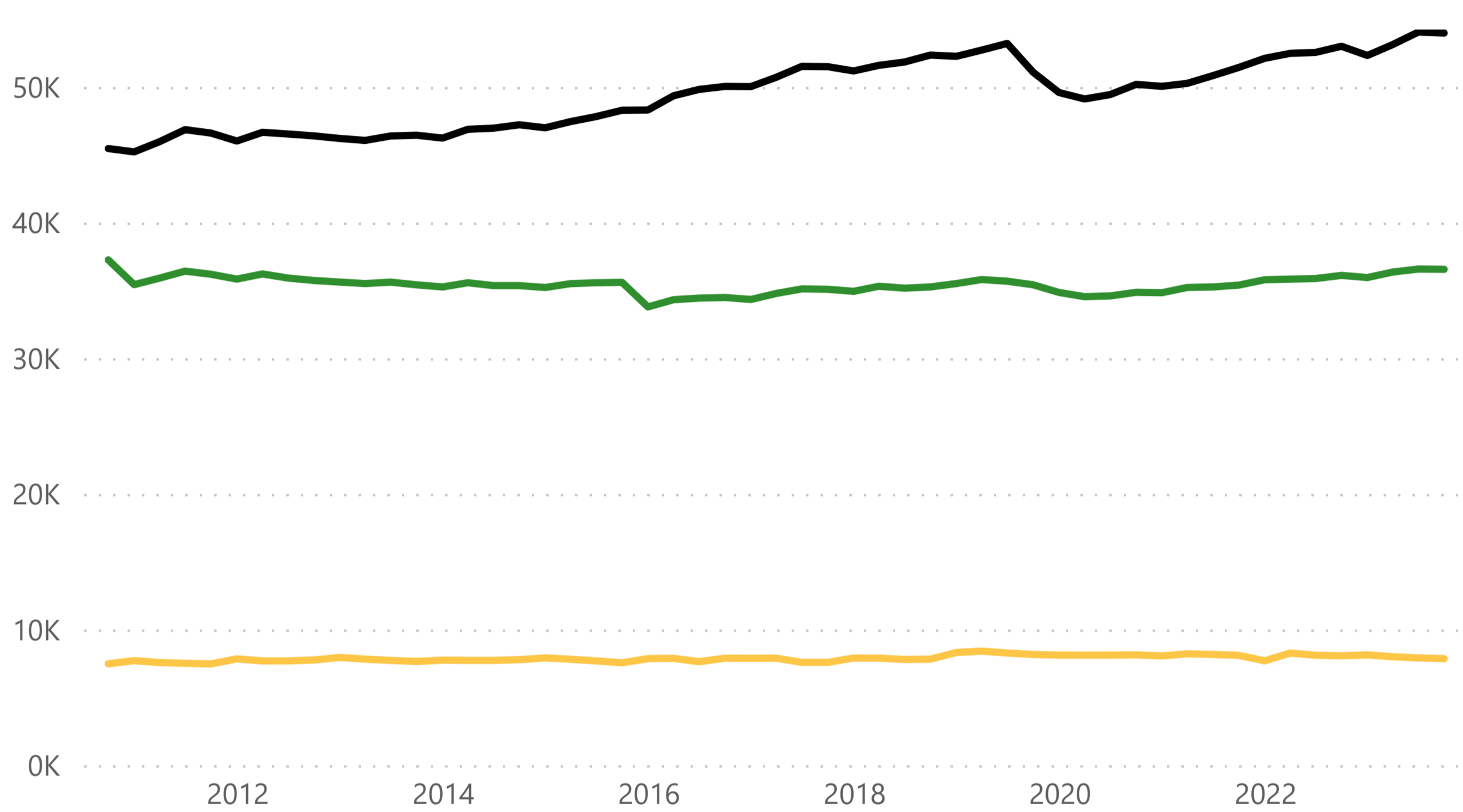


Year Month	Ratio Finance	Ratio Digital	Ratio Business	Ratio Visit	Ratio Total
2024 M01	13.31	7.29	3.39	5.90	4.81
2023 M12	7.79	1.99	1.79	1.27	2.45
2023 M11	16.38	4.63	2.49	1.86	3.63
2023 M10	11.32	3.37	2.38	2.45	3.61
2023 M09	16.17	3.99	4.34	3.83	5.34
2023 M08	18.93	3.47	3.23	4.96	5.10
2023 M07	16.24	4.33	1.96	4.09	4.82
2023 M06	15.46	6.94	3.72	5.98	6.06
2023 M05	20.06	6.30	3.20	4.51	5.35
2023 M04	14.94	11.32	3.54	4.29	4.47
2023 M03	14.05	10.61	2.91	4.44	4.56
2023 M02	15.04	6.70	3.27	2.45	4.01

Employment

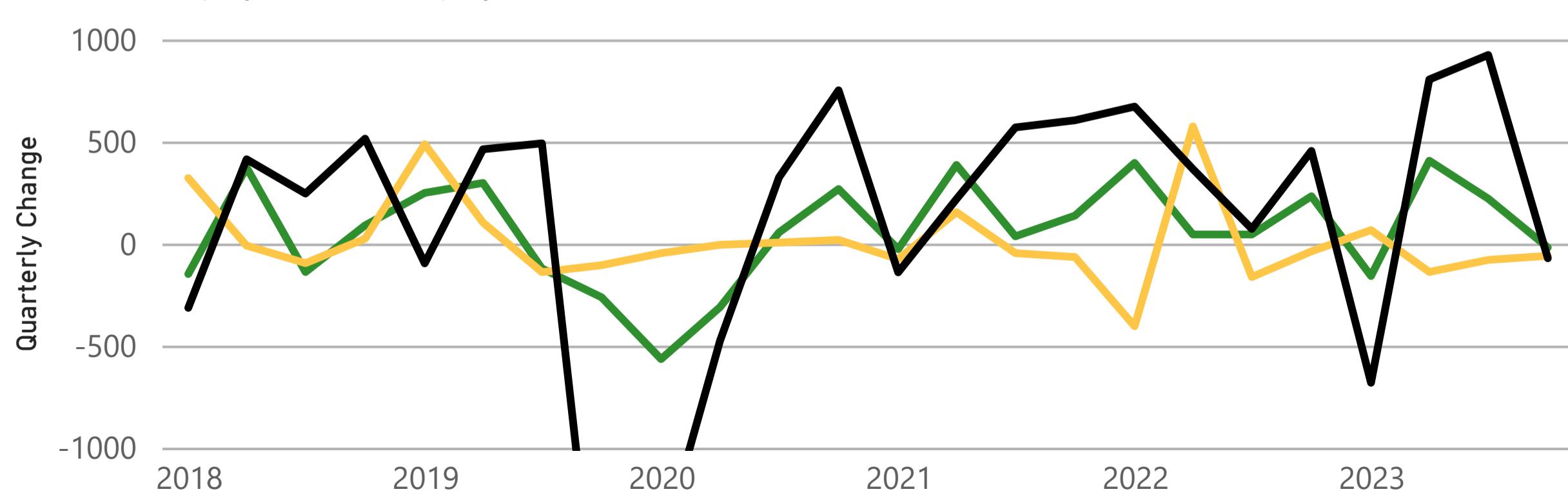
Jobs Undertaken, Persons Employed and Self Employed

● Jobs Undertaken ● Persons Employed ● Self Employed



Quarterly Change in Jobs

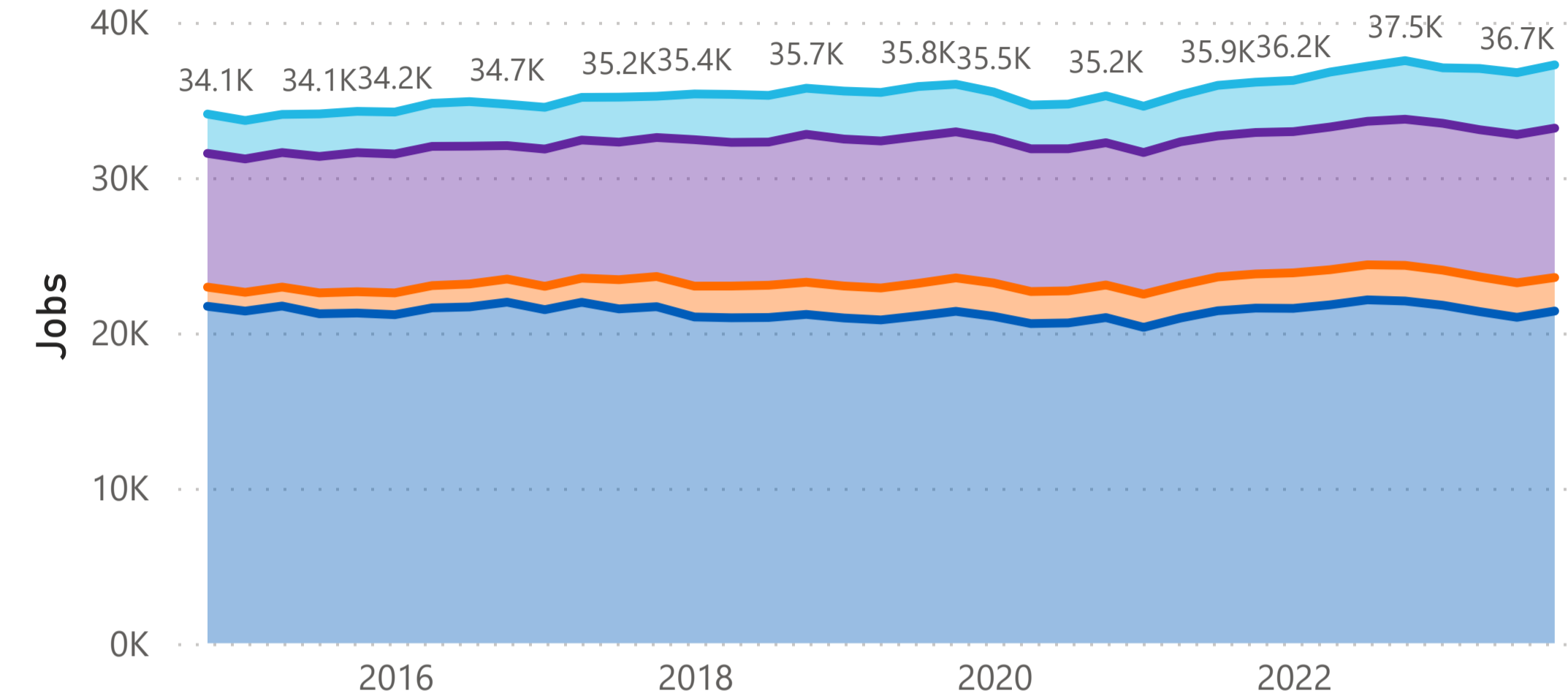
● Persons Employed ● Self Employed ● Jobs



Private Sector Jobs

Jobs by Agency

Agency ● Business ● Digital ● Finance ● Visit



Year	Business	Digital	Finance	Visit	Total
2023					
Qtr 4	21,387	2,158	9,617	4,074	37,236
Qtr 3	20,983	2,221	9,542	3,988	36,734
Qtr 2	21,350	2,238	9,471	3,943	37,002
Qtr 1	21,758	2,259	9,456	3,571	37,044
2022					
Qtr 4	22,032	2,295	9,409	3,773	37,509
Qtr 3	22,107	2,255	9,241	3,547	37,150
Qtr 2	21,787	2,260	9,188	3,537	36,772
Qtr 1	21,550	2,207	9,000	3,207	36,004

Jobs undertaken : Total jobs through an employer, including part-time and zero-hour positions. People holding more than one job will be counted twice.

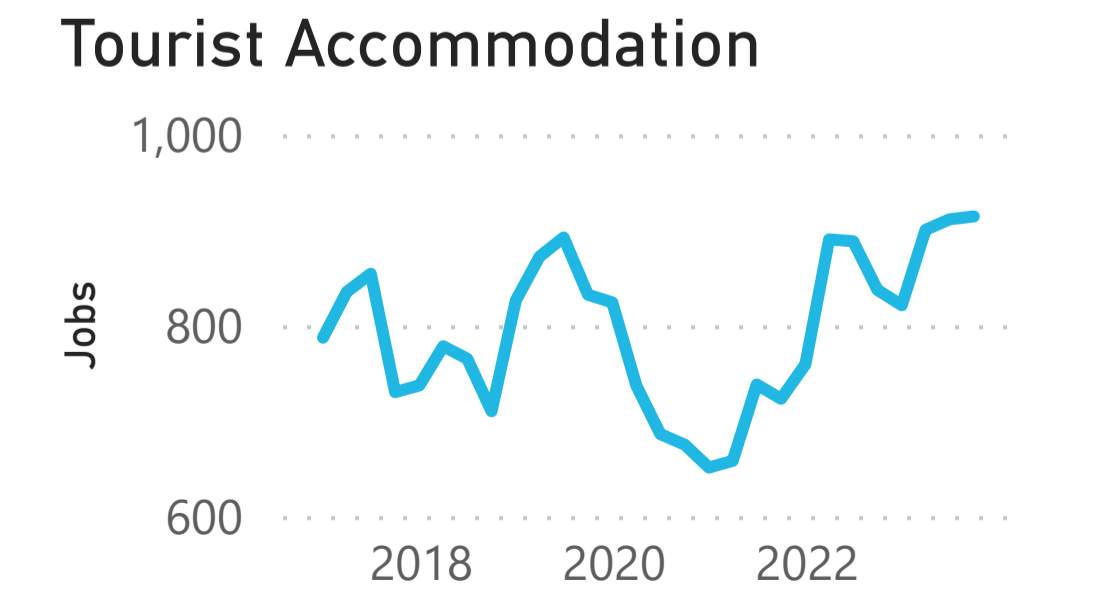
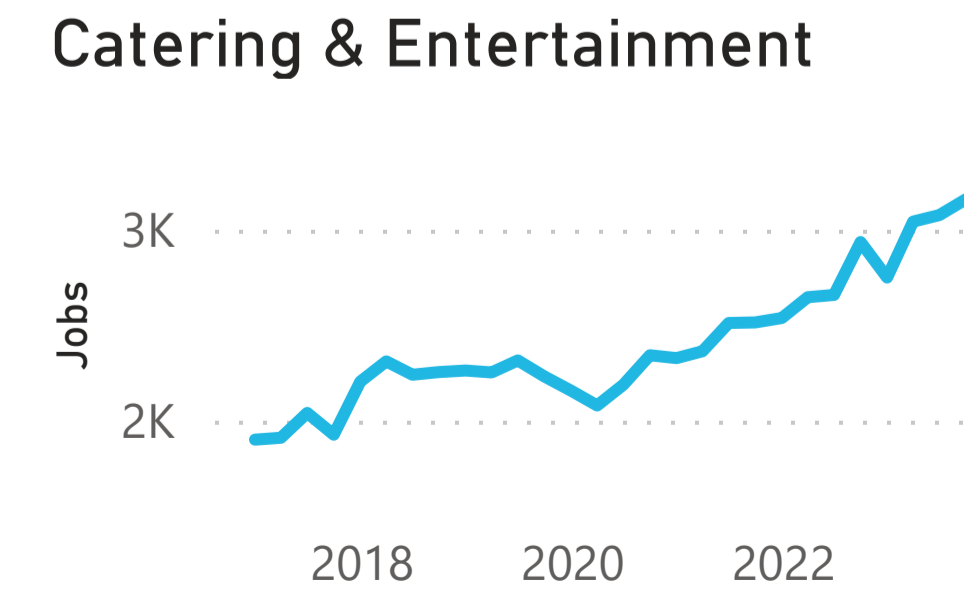
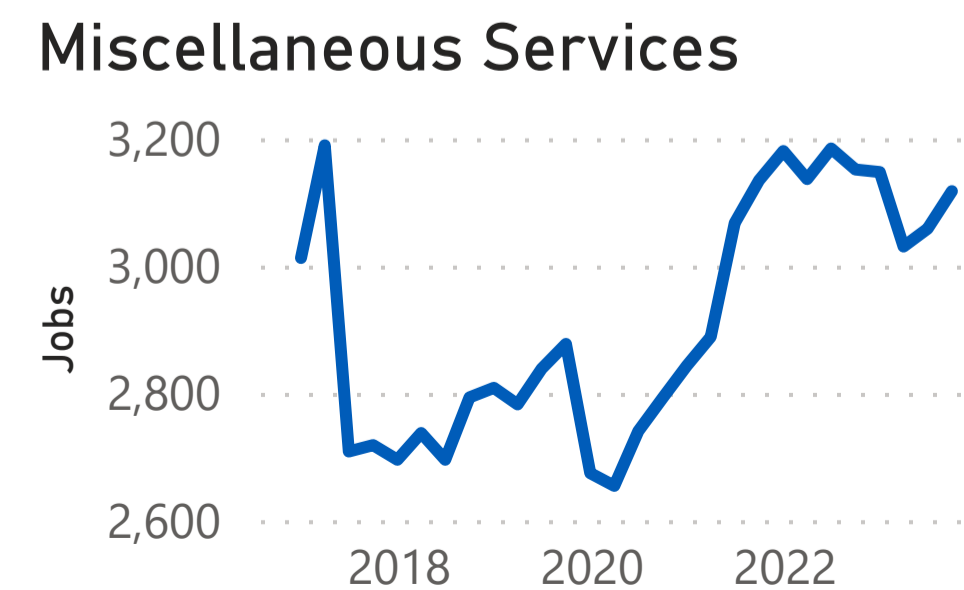
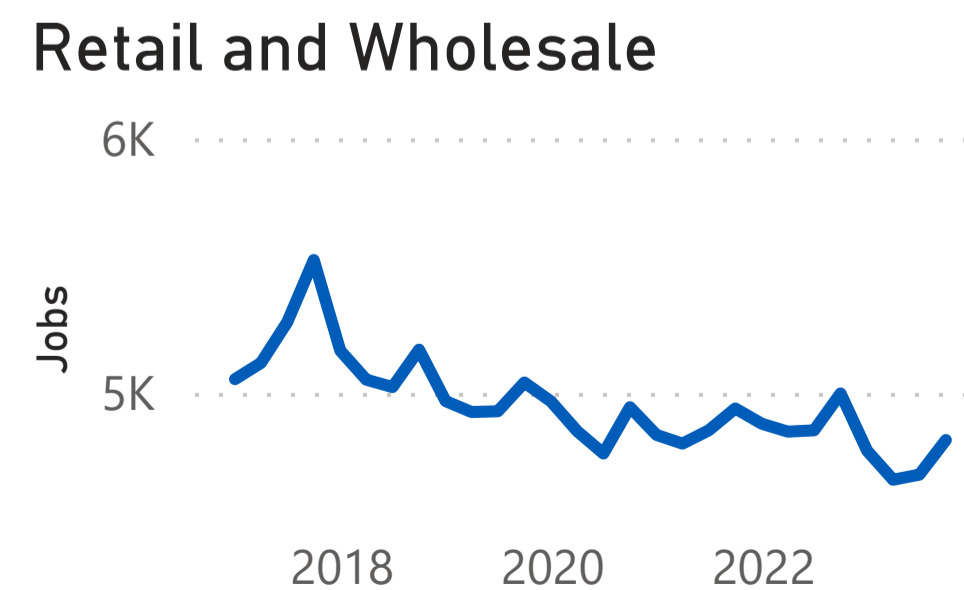
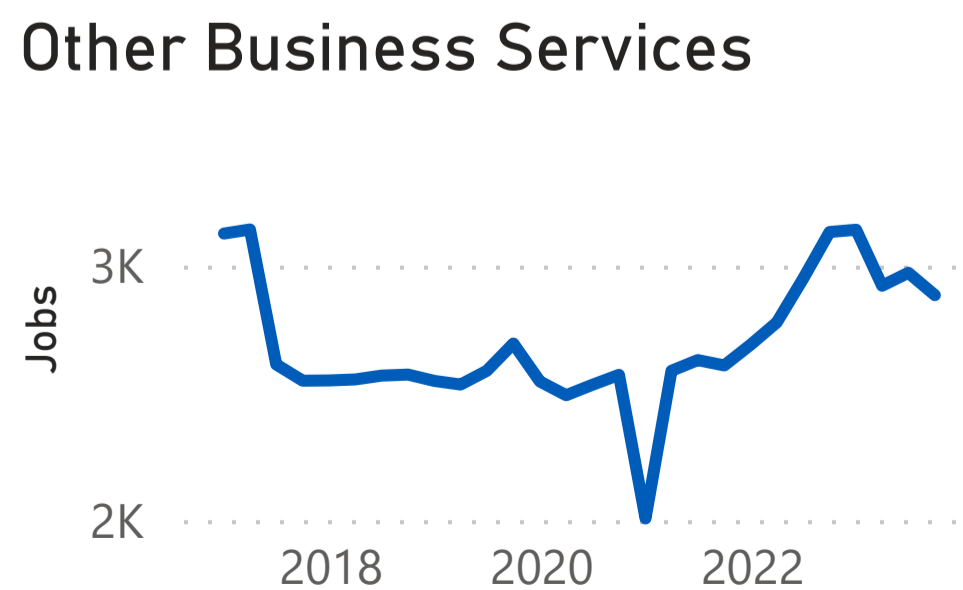
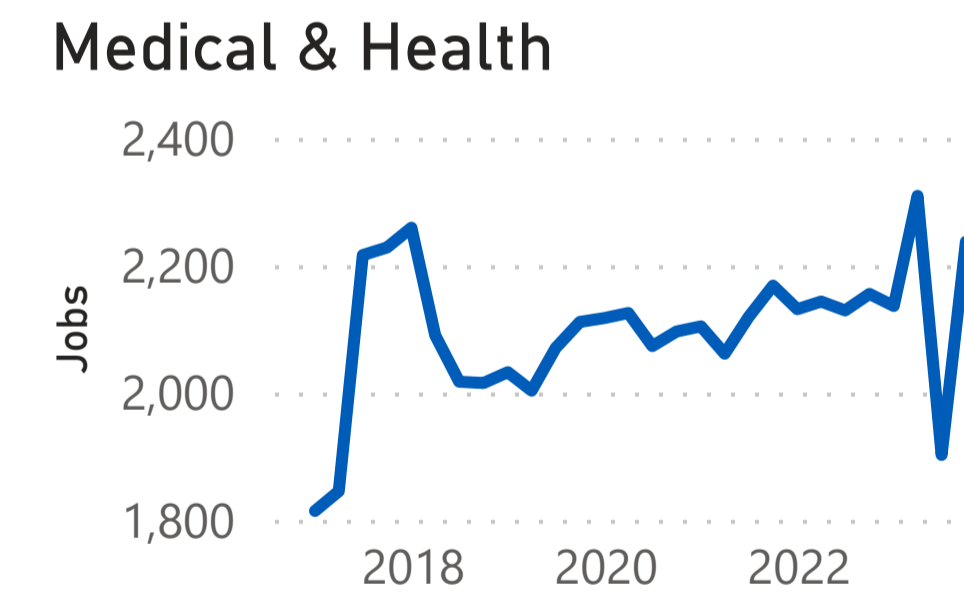
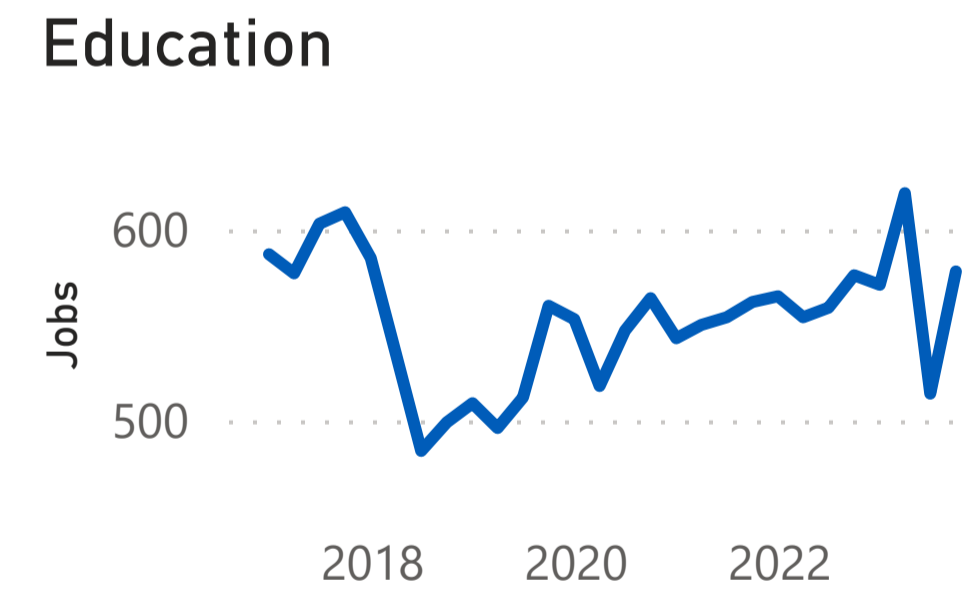
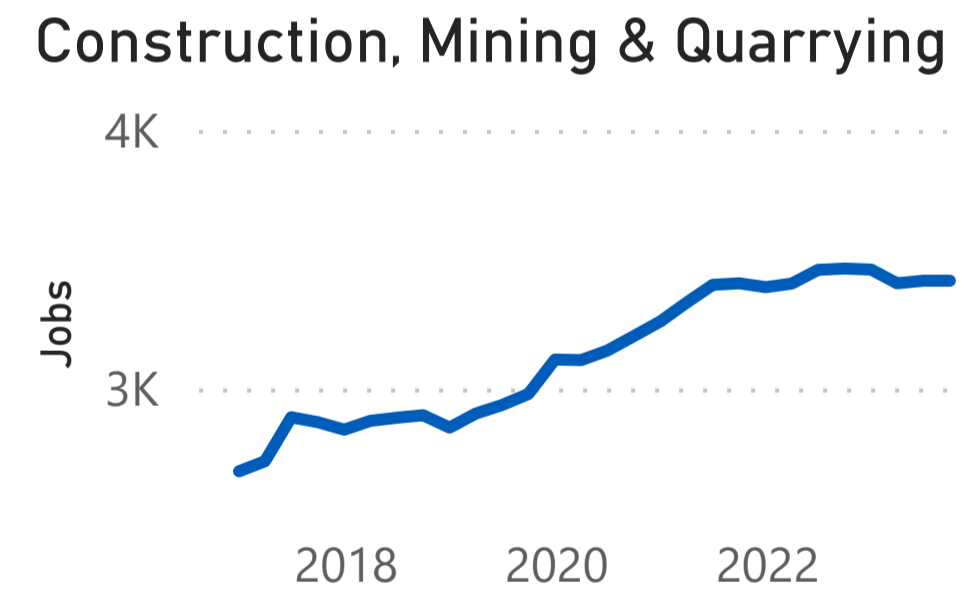
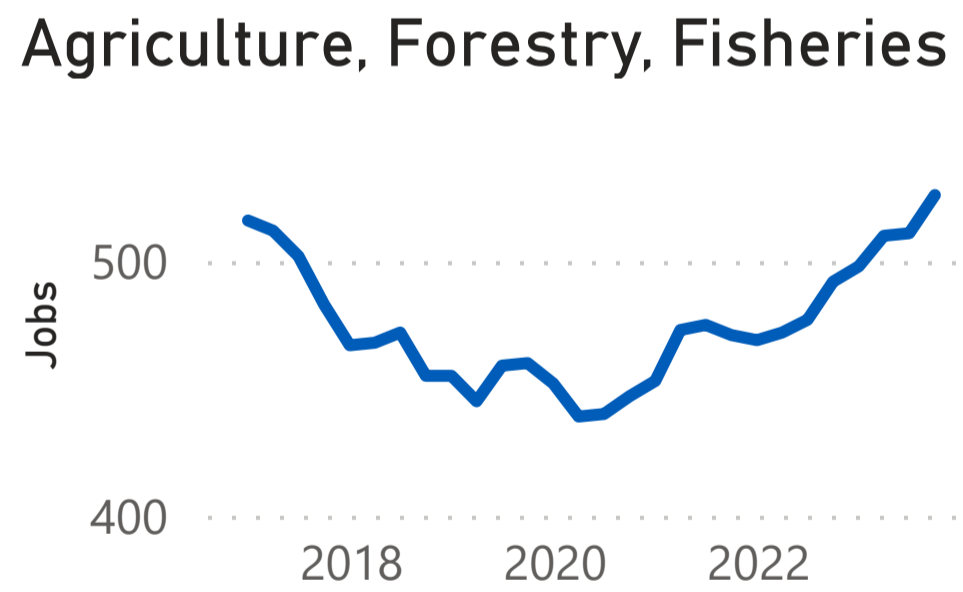
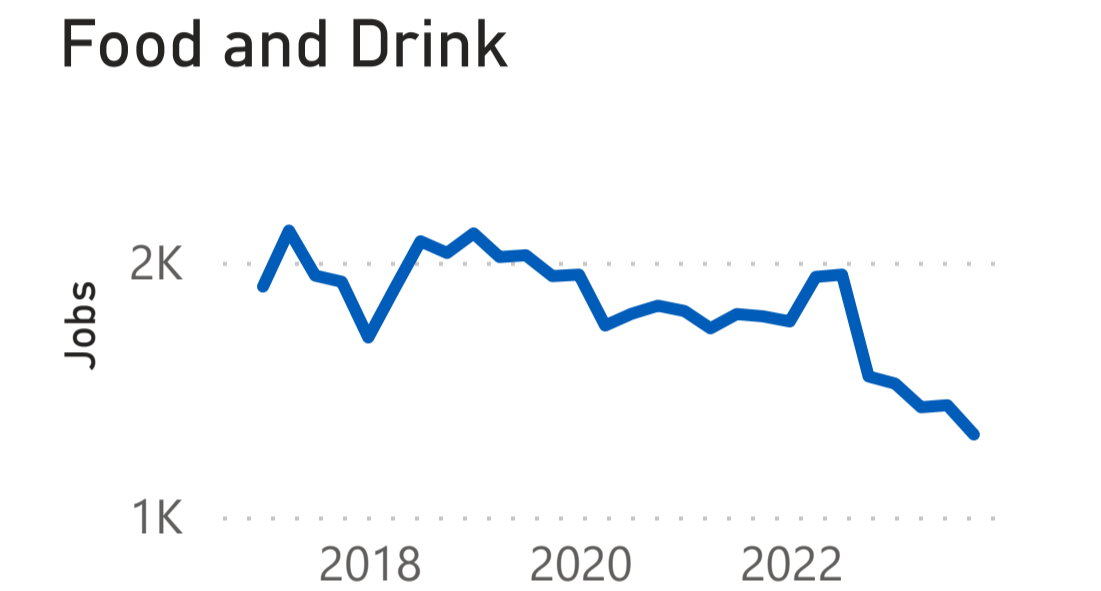
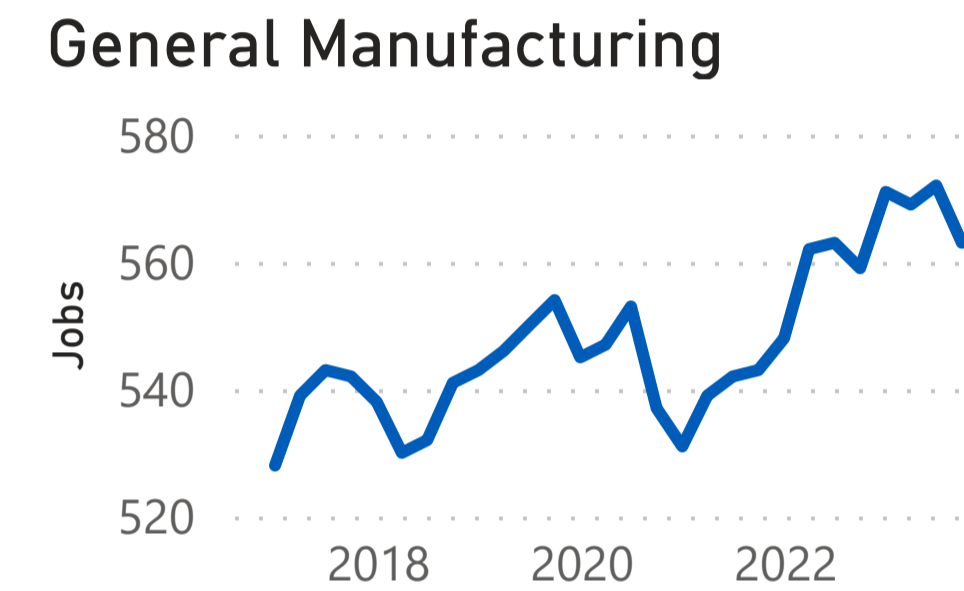
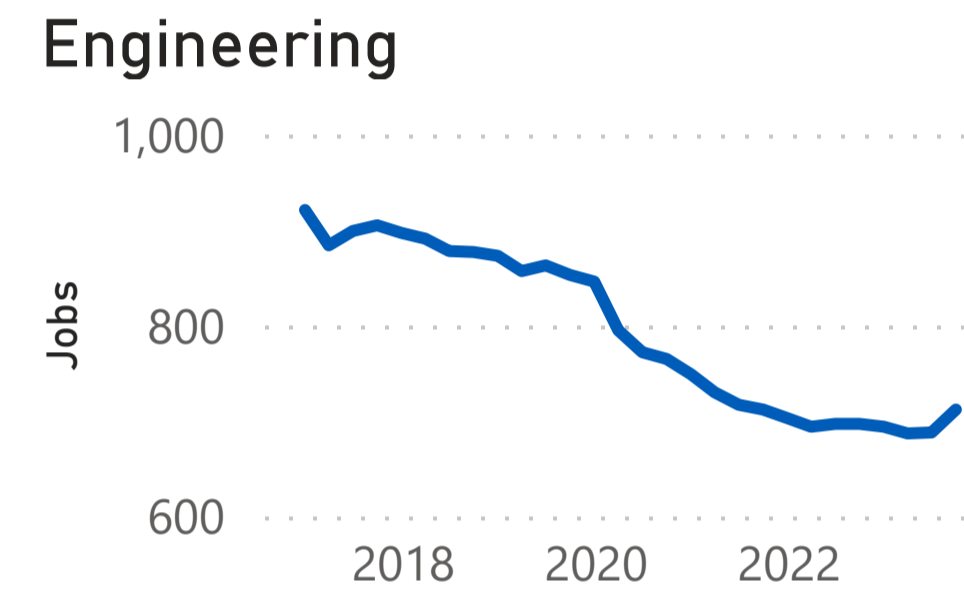
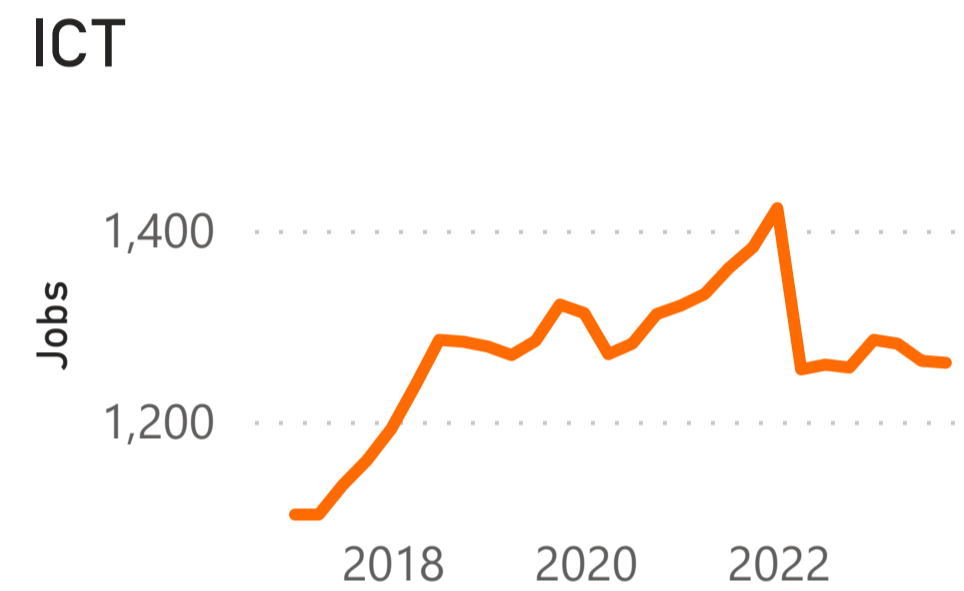
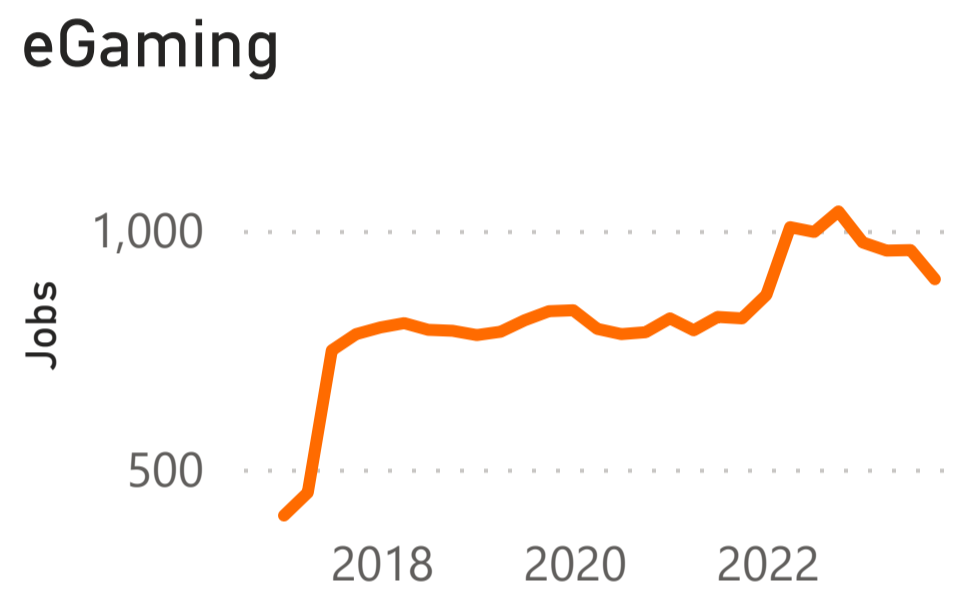
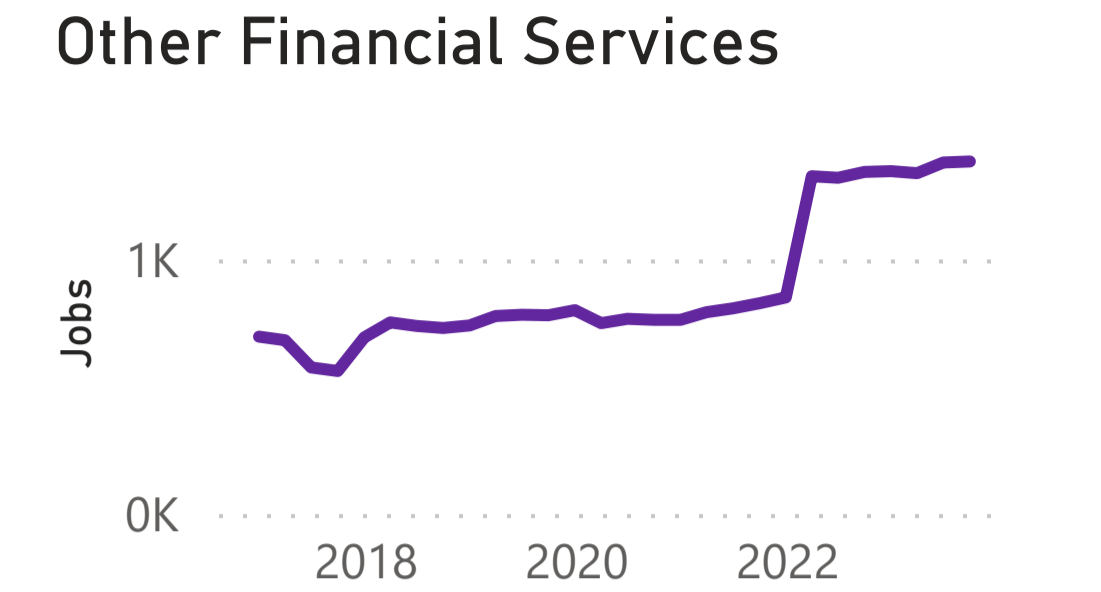
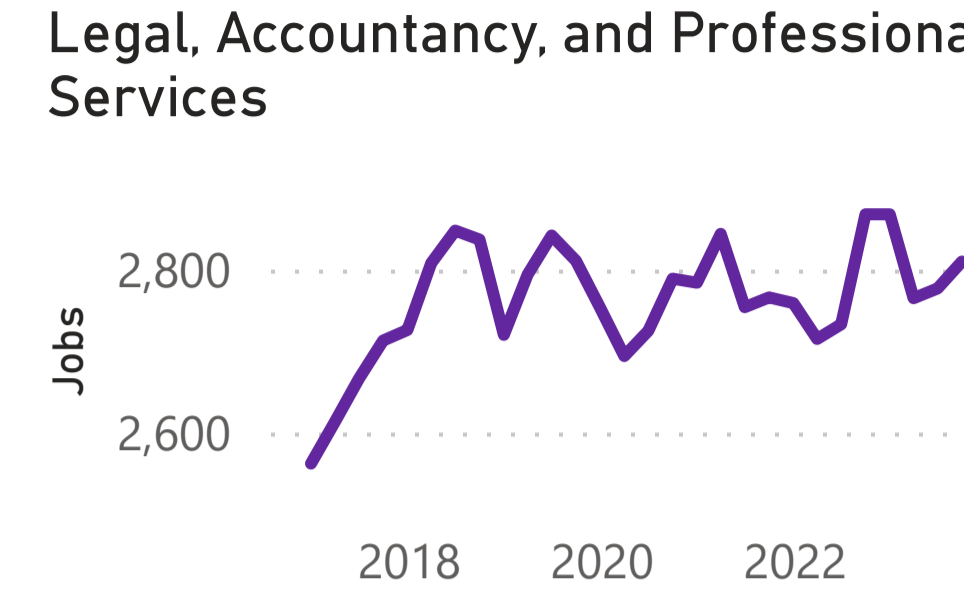
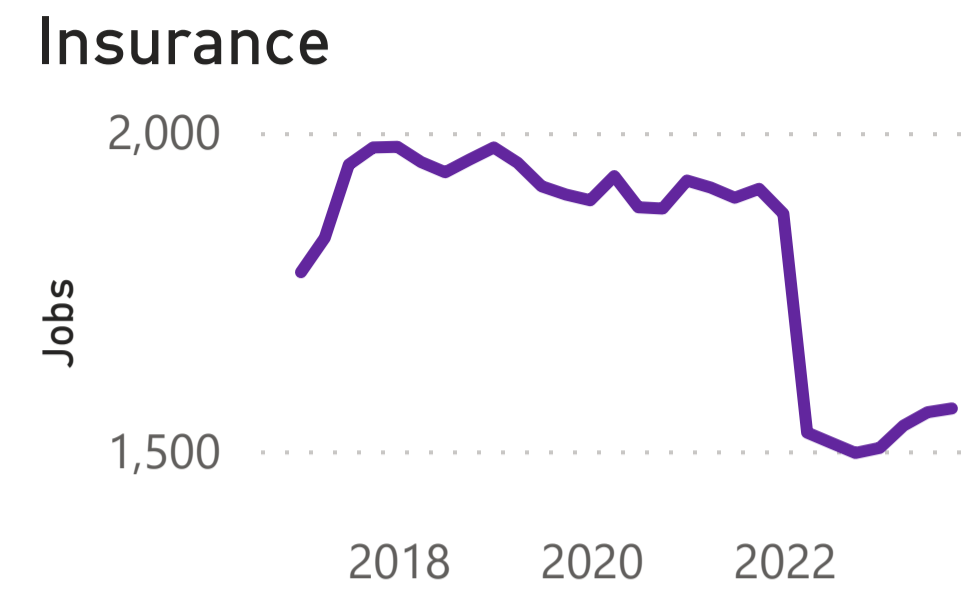
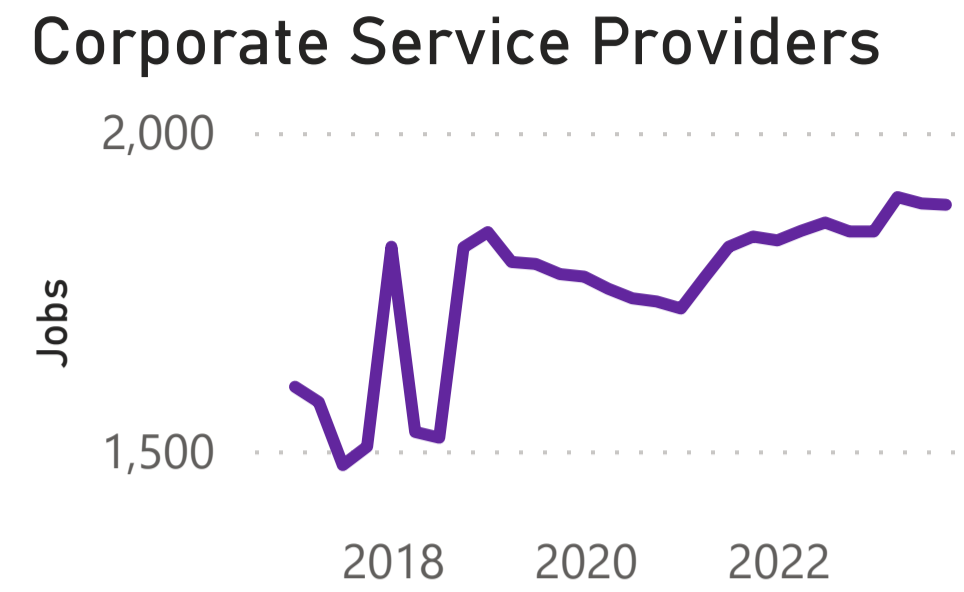
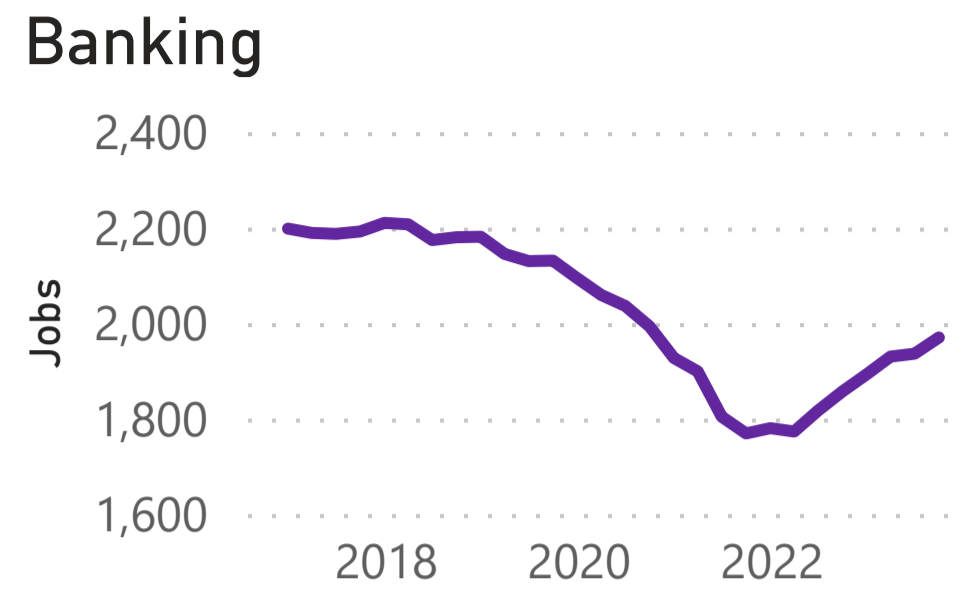
Private Sector jobs : As above, limited to private sector employers only.

Persons employed : Total number of people employed. People holding more than one job will be counted once.

Self-employed : Number of people who report income through self-employment.

Private Sector Jobs by Sector

01/01/2017  31/12/2025 



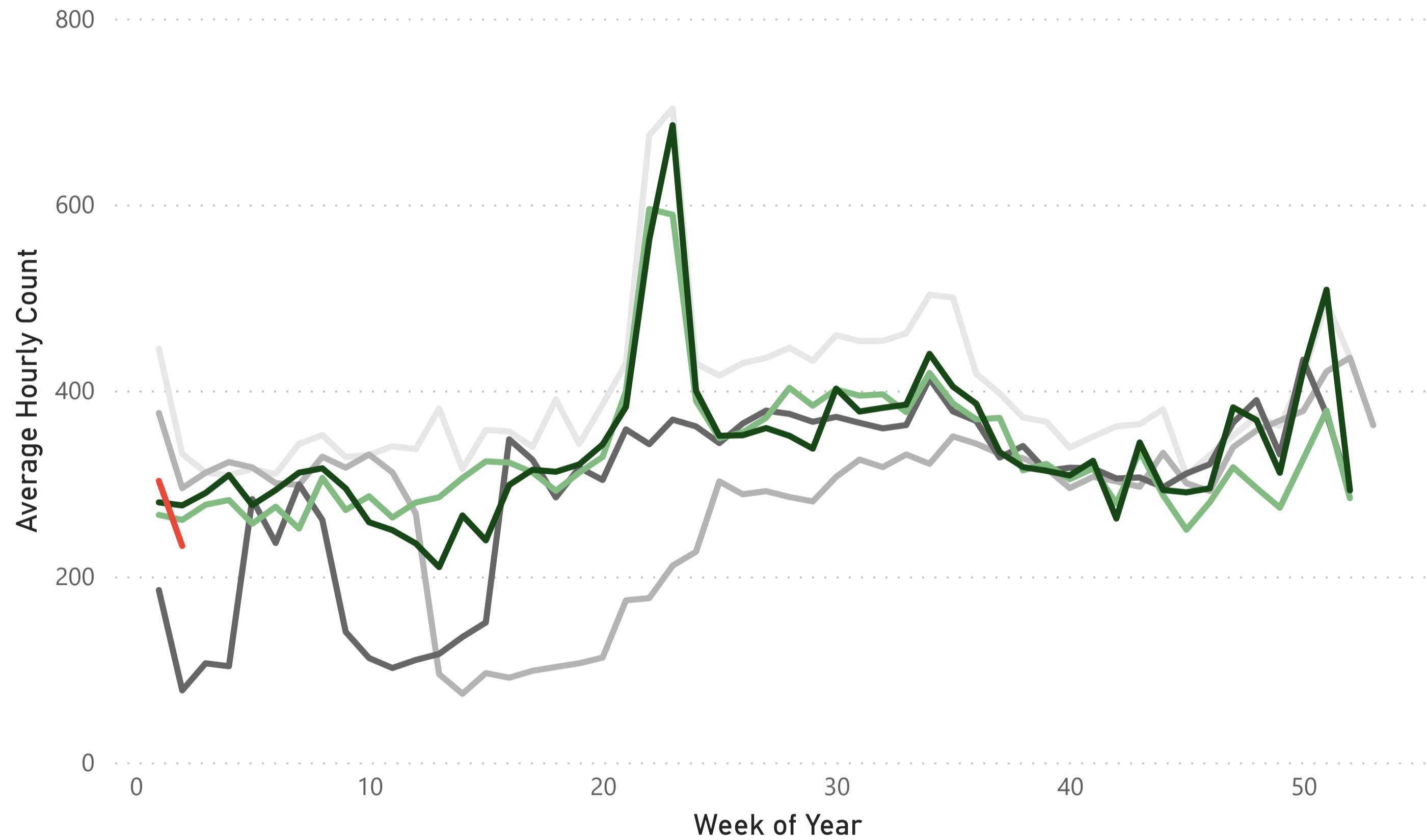
Douglas Footfall

14 January 2024

Last updated

Average Count

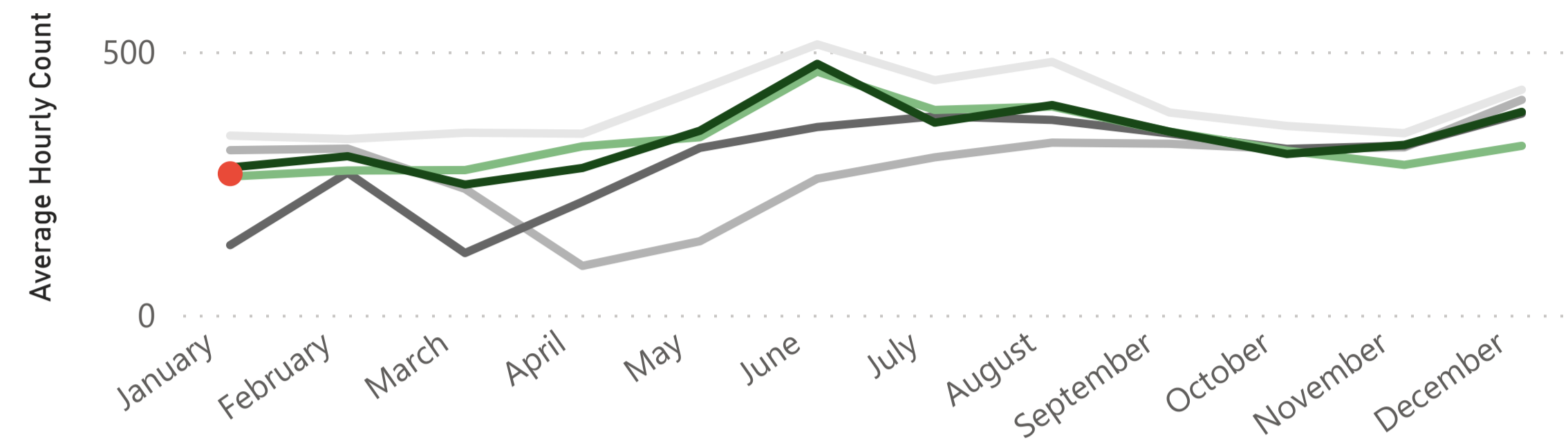
Year ● 2019 ● 2020 ● 2021 ● 2022 ● 2023 ● 2024



Footfall counting is undertaken in Douglas Town Centre by Douglas Borough Council at three locations: Granville St, Castle St, and Regent St. The figures on this page relate to hourly average counts across all locations by week / month. The charts on the right indicate counts for example times of day.

Average Count

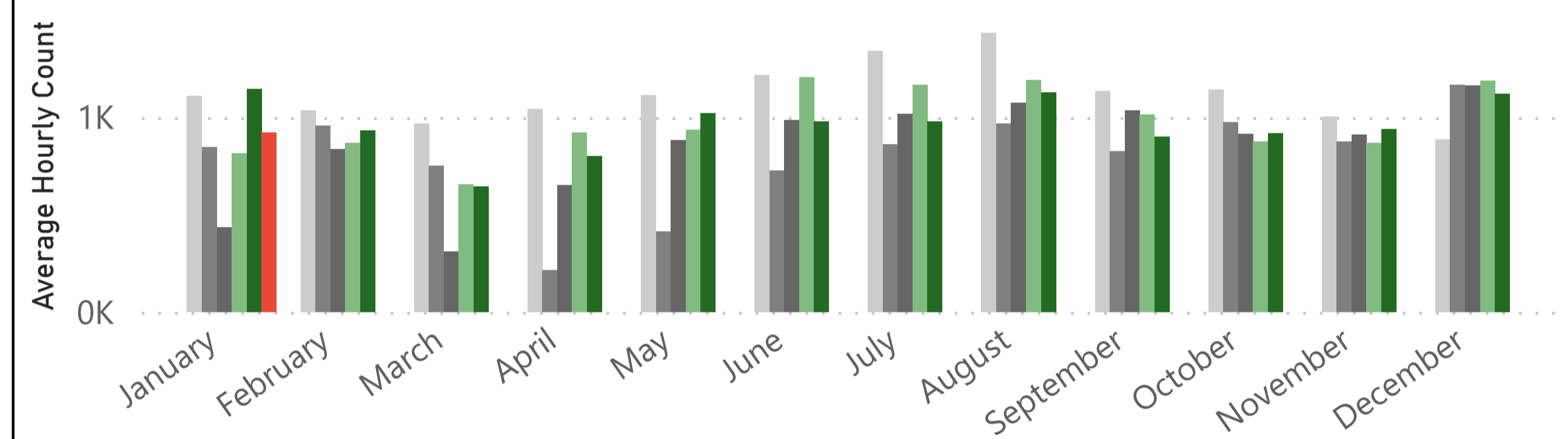
Year ● 2019 ● 2020 ● 2021 ● 2022 ● 2023 ● 2024



Note: Average figures are month-to-date

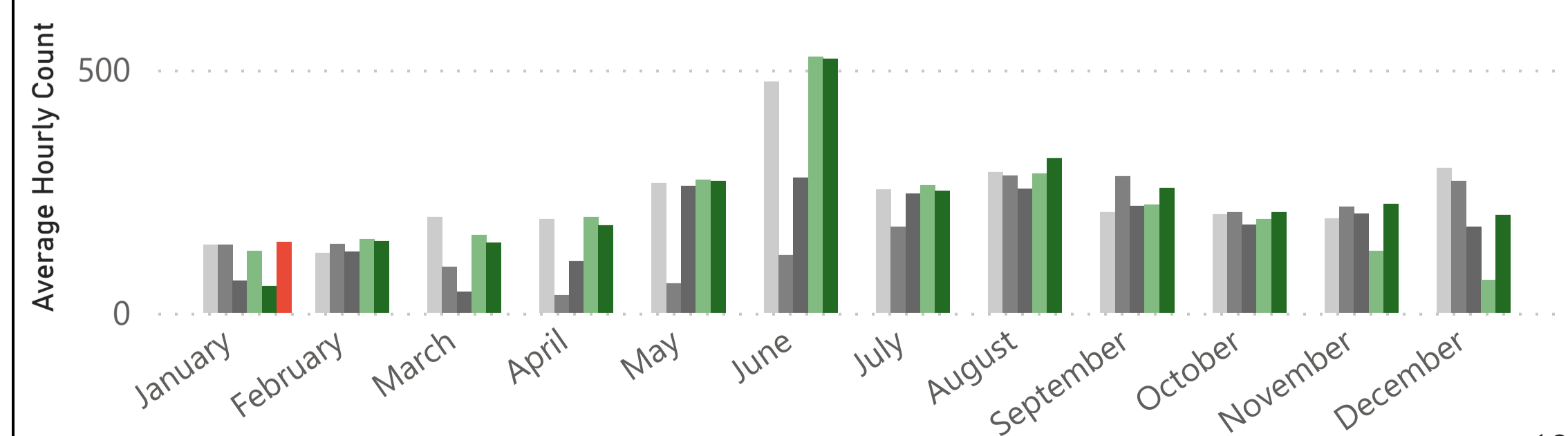
Wednesday Lunchtime - Average Counts

Year ● 2019 ● 2020 ● 2021 ● 2022 ● 2023 ● 2024



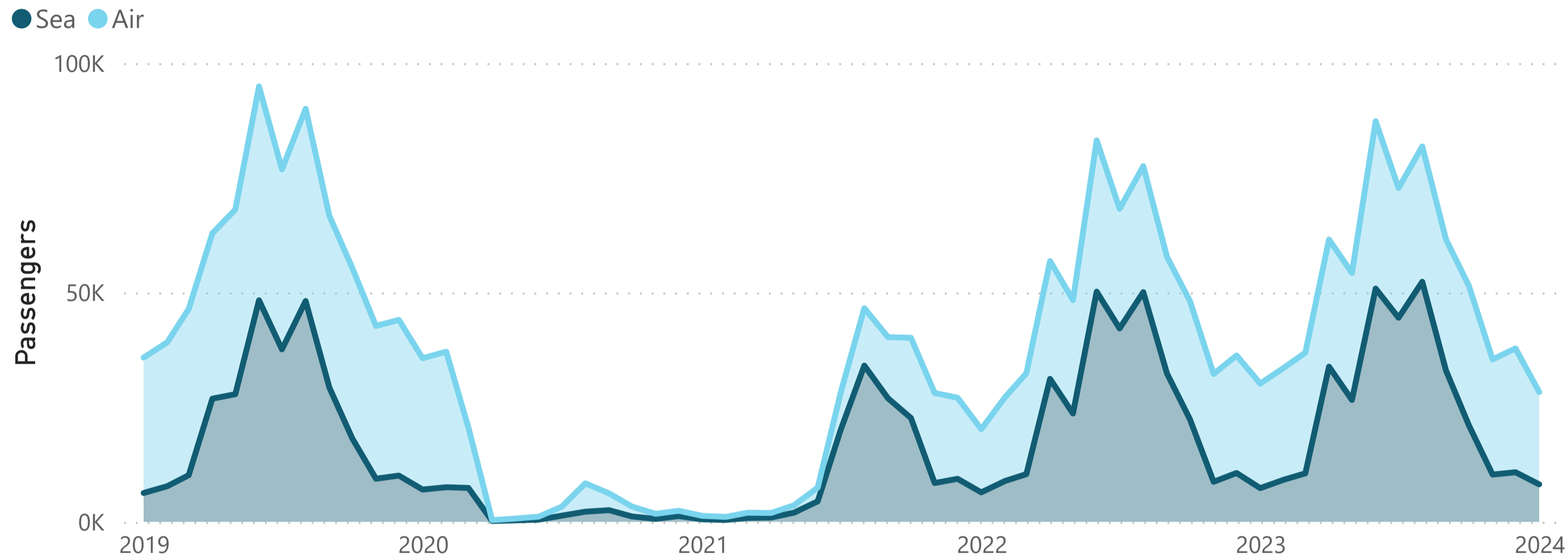
Saturday Night - Average Counts

Year ● 2019 ● 2020 ● 2021 ● 2022 ● 2023 ● 2024

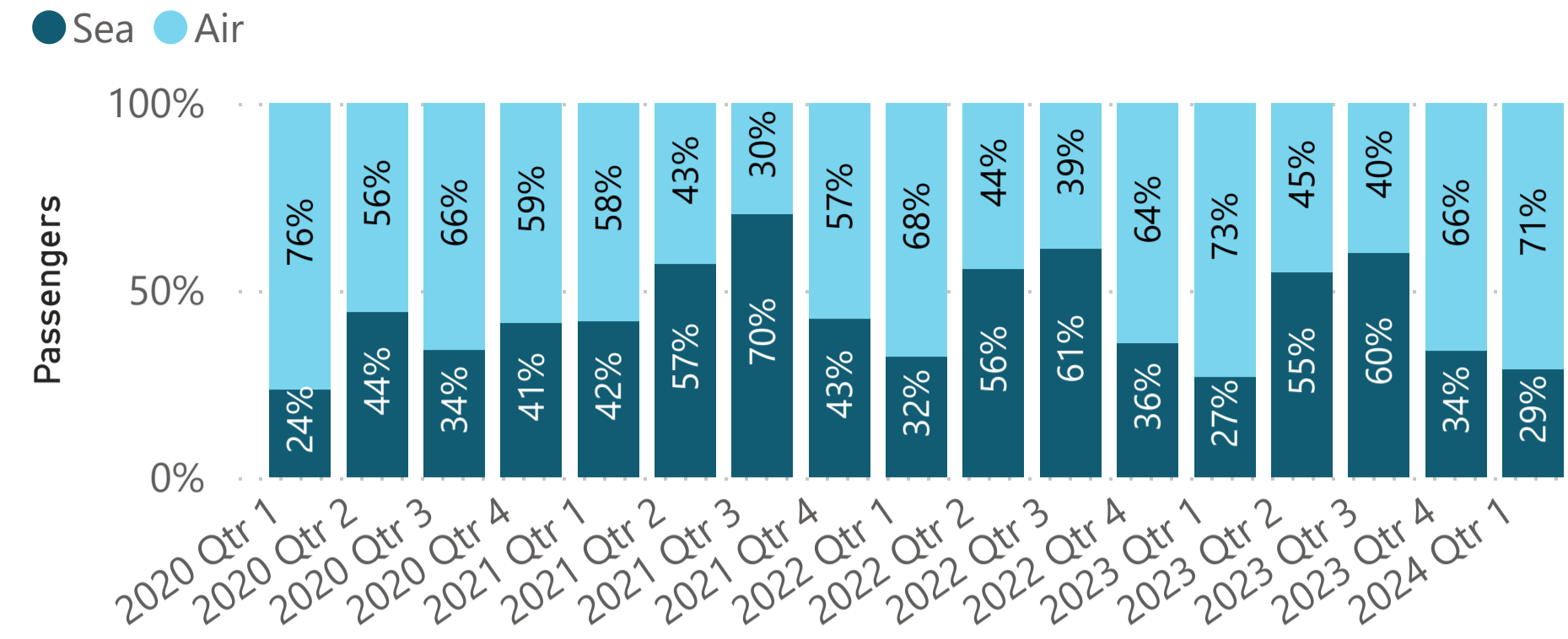


Transport

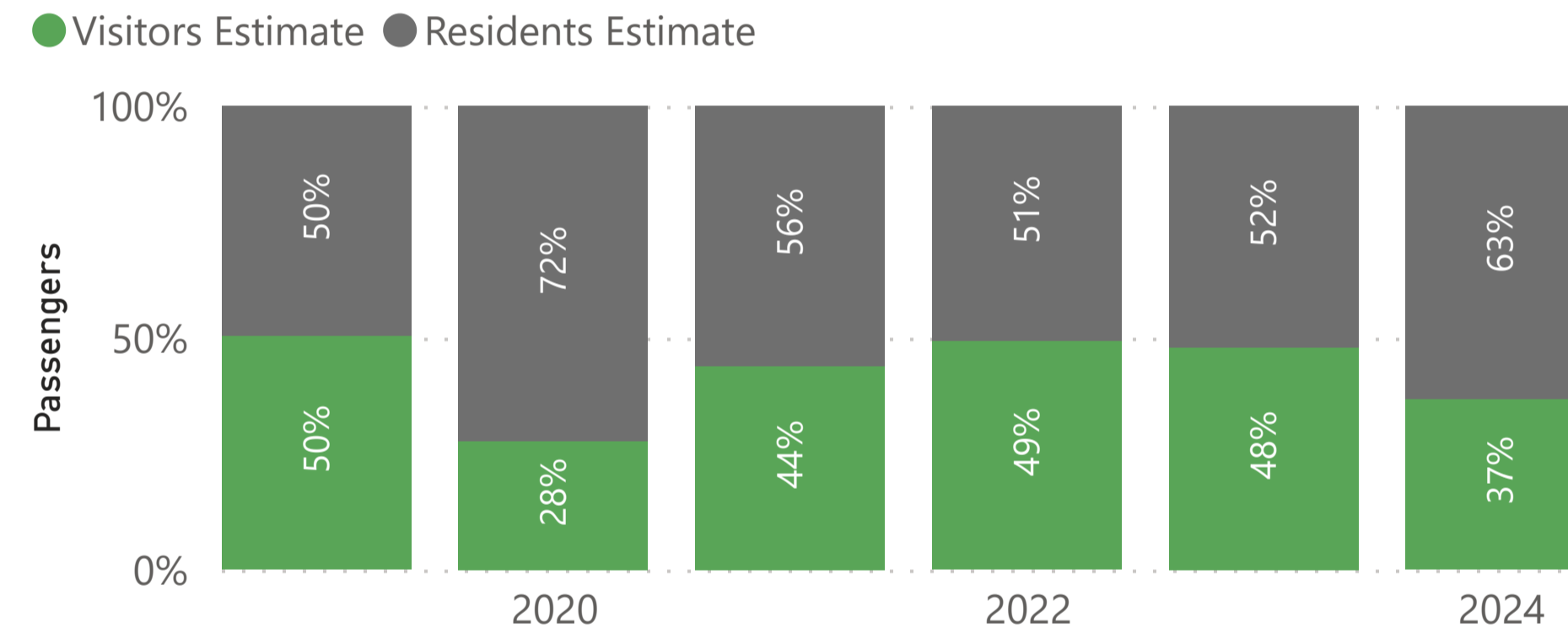
Air and Sea Passenger Departures



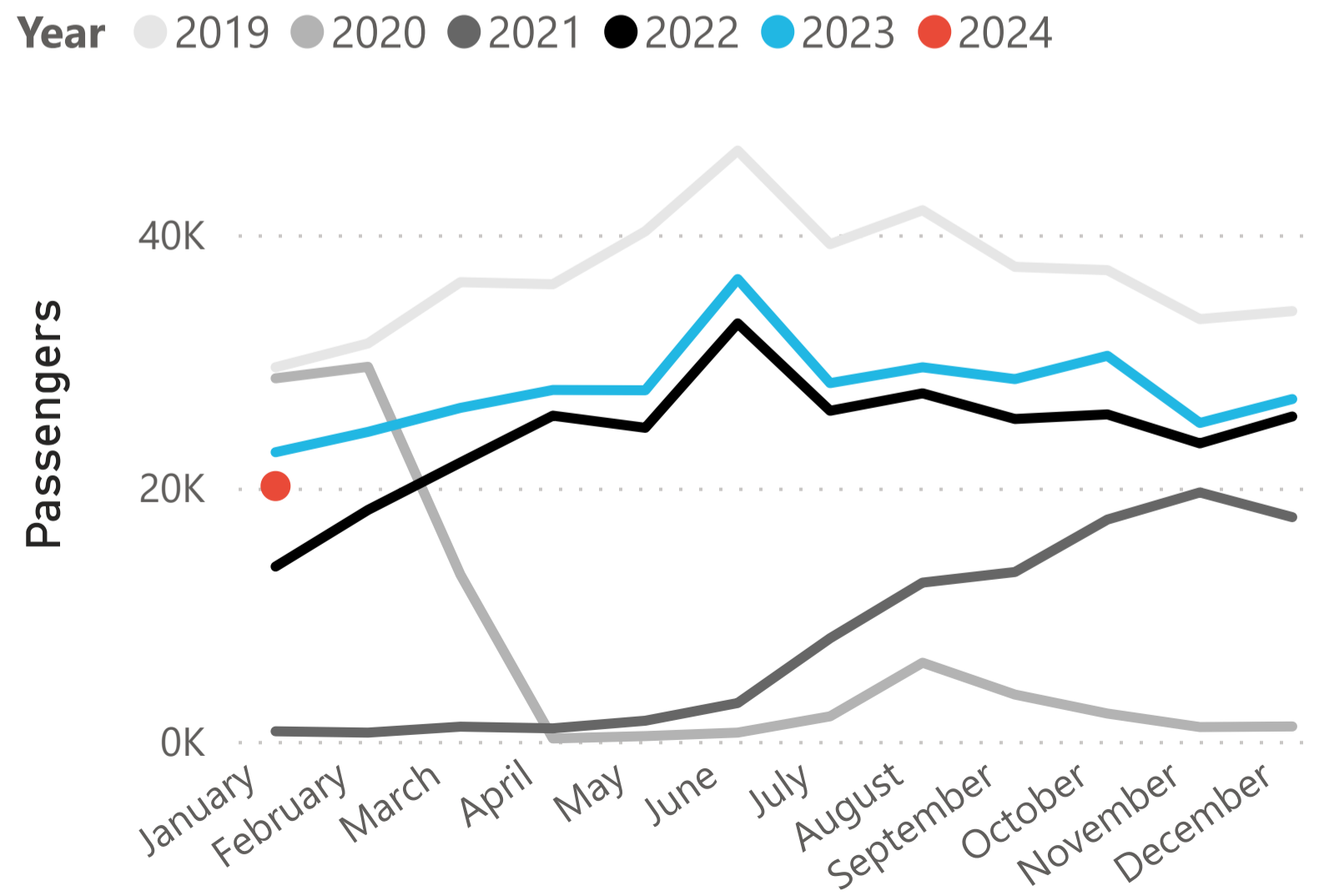
Air and Sea % Share (Passenger Departures)



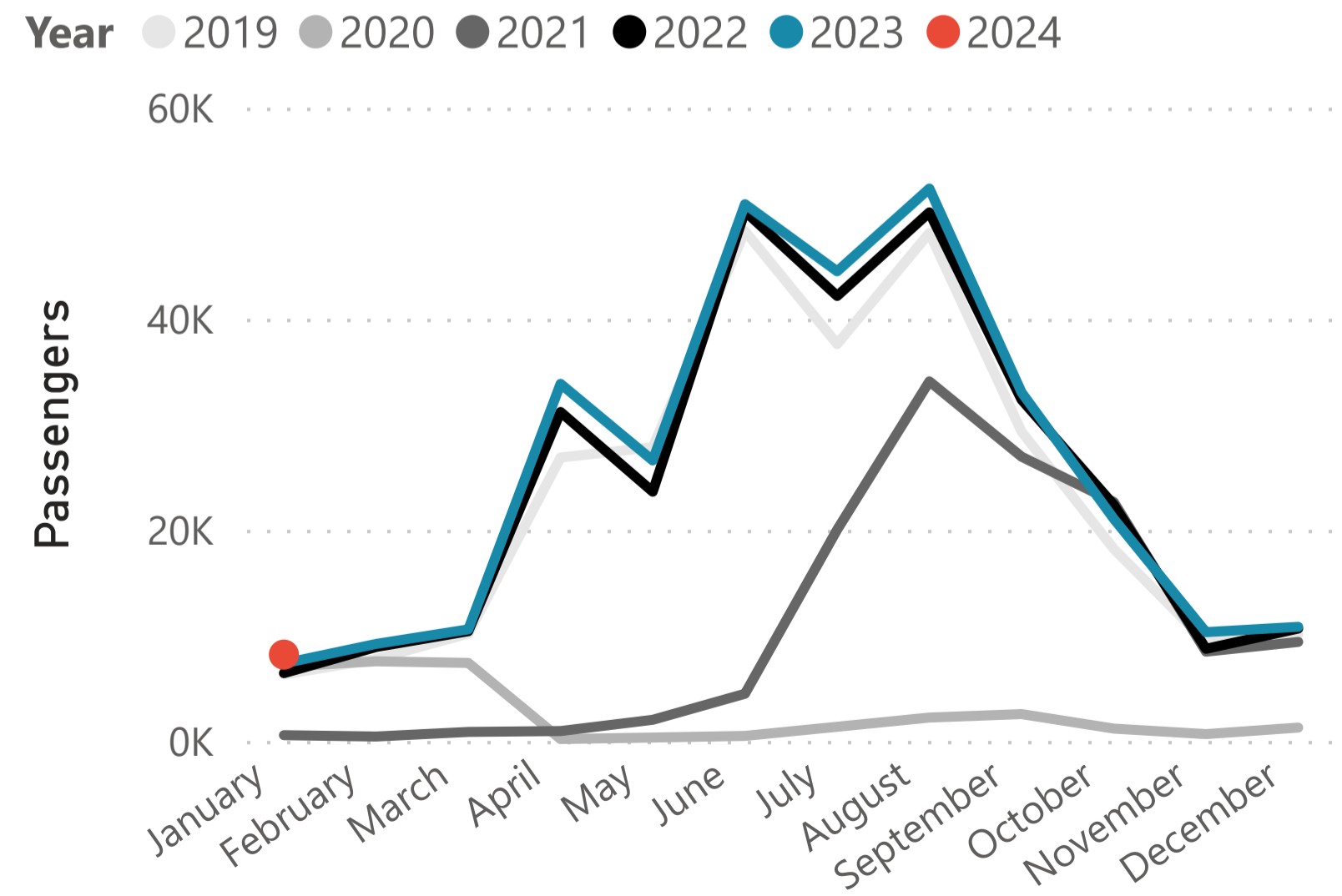
Estimated Visitor % Share (SEA ONLY)



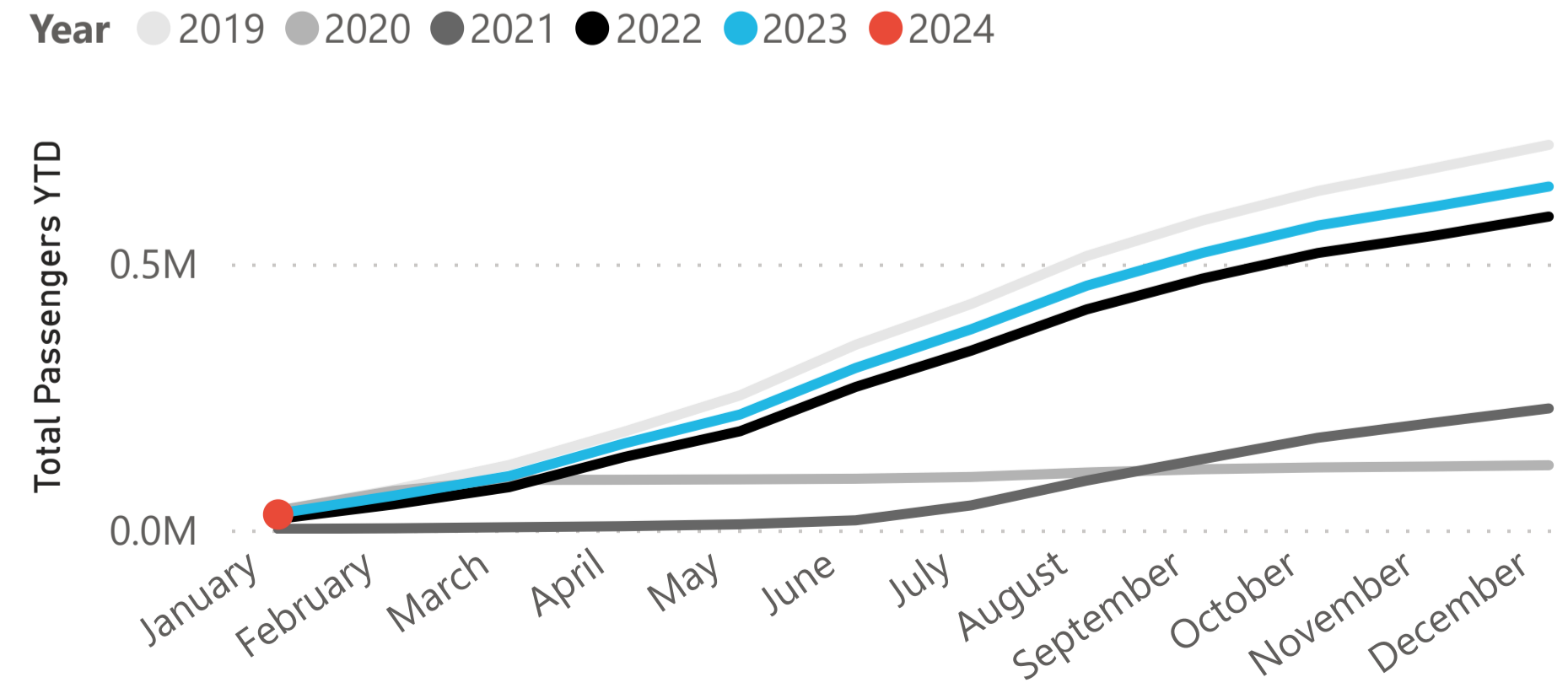
Air Passenger Departures



Sea Passenger Departures



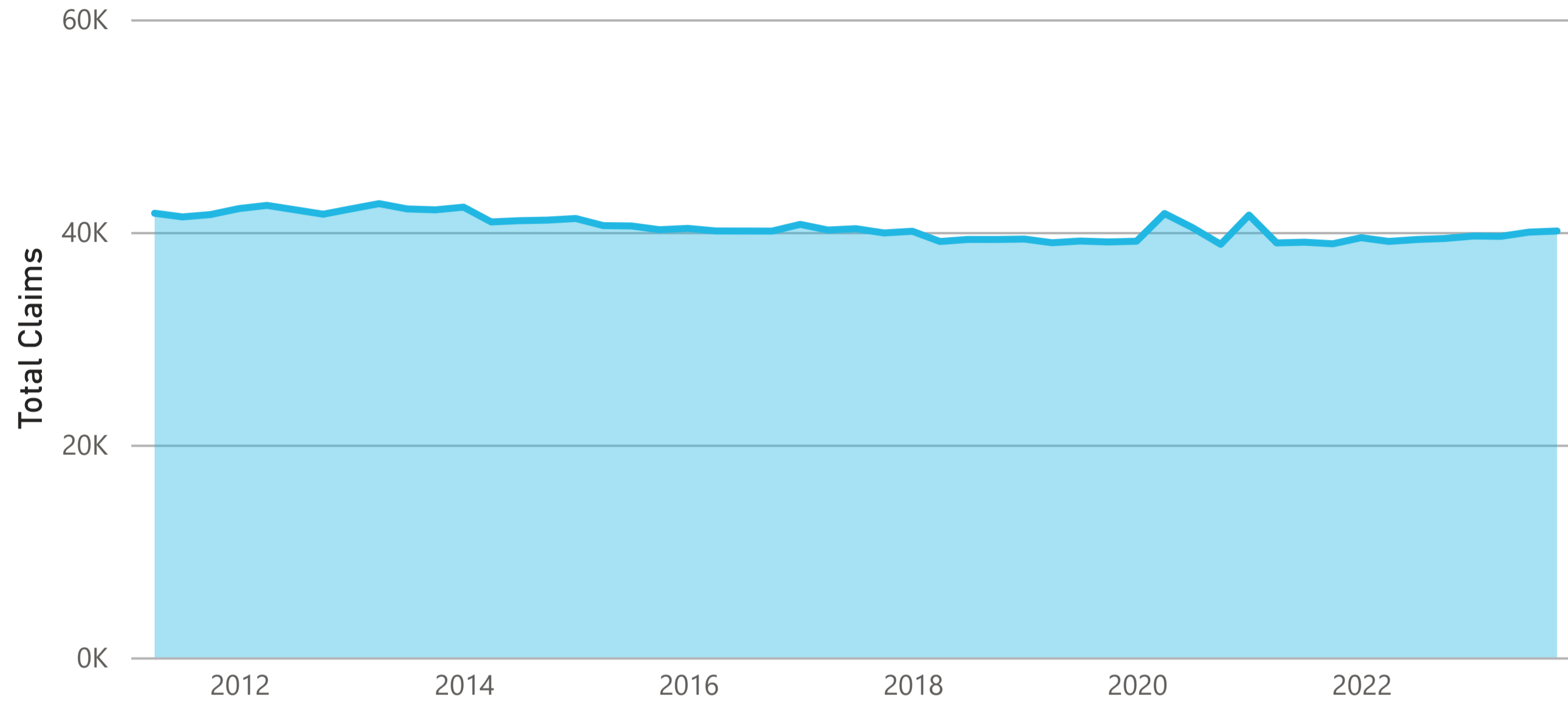
Year-to-date Totals (Air and Sea)



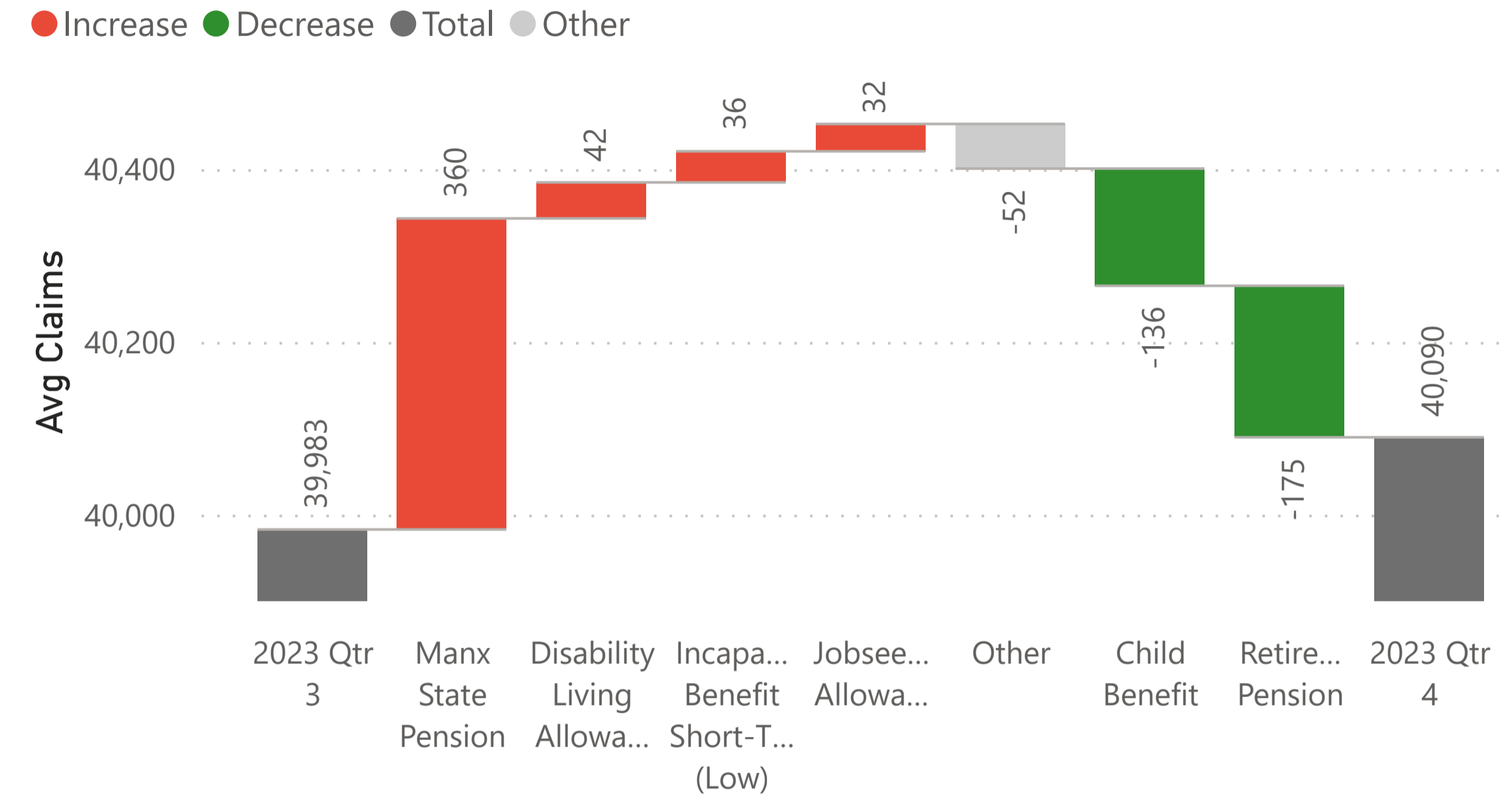
Benefits Claims and Payments

The below chart shows movements in Quarterly Average Claims by Benefit Type. Red bars indicate an increase in claims from Quarter to Quarter and green bars indicate a decrease in claims.

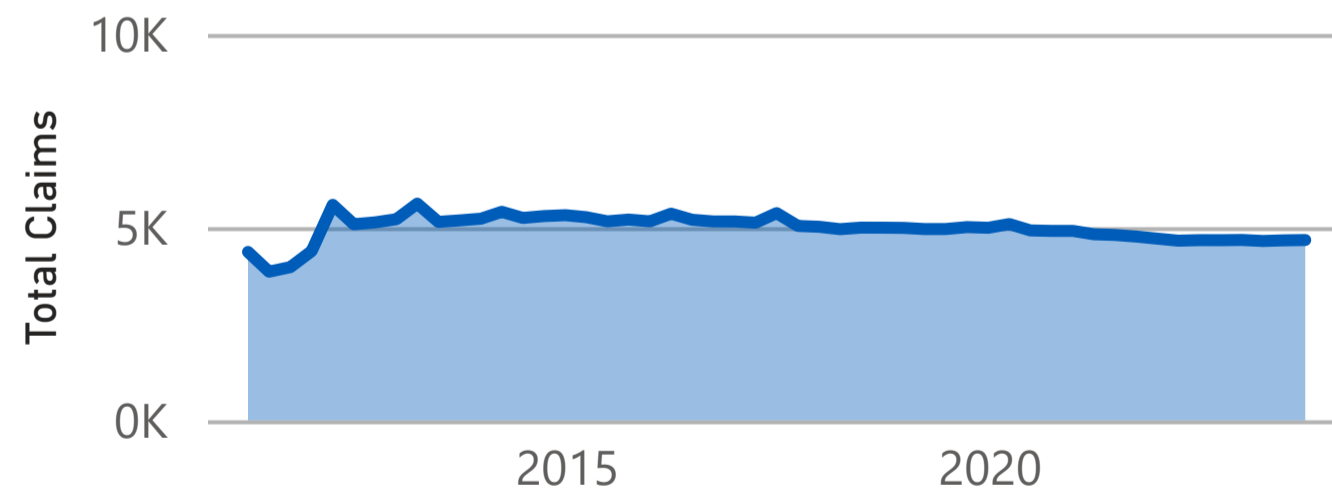
Total Claims



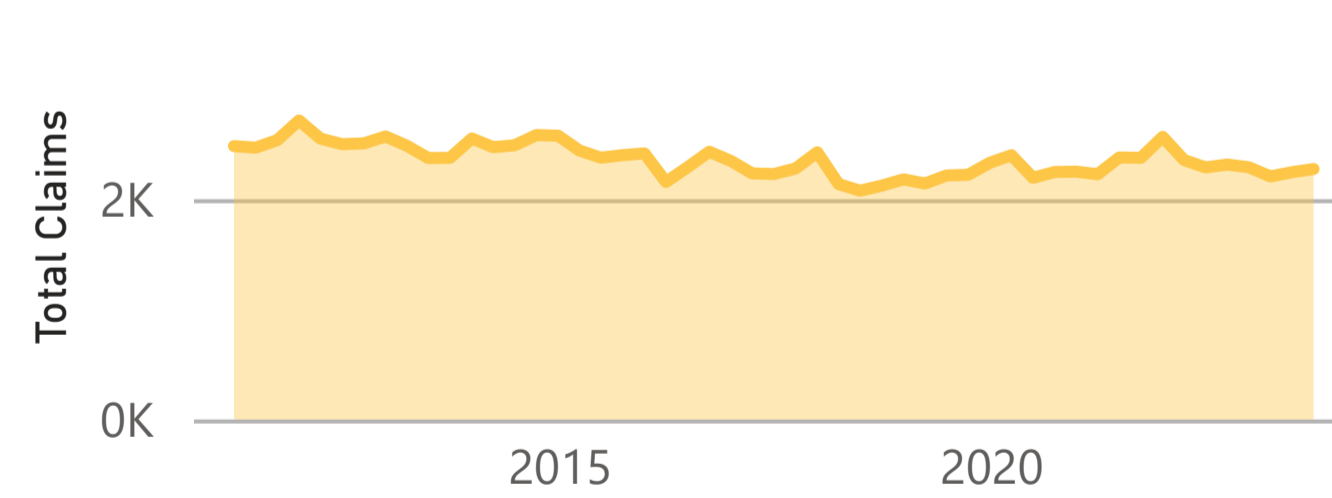
Changes to Avg Claims by Benefit Type



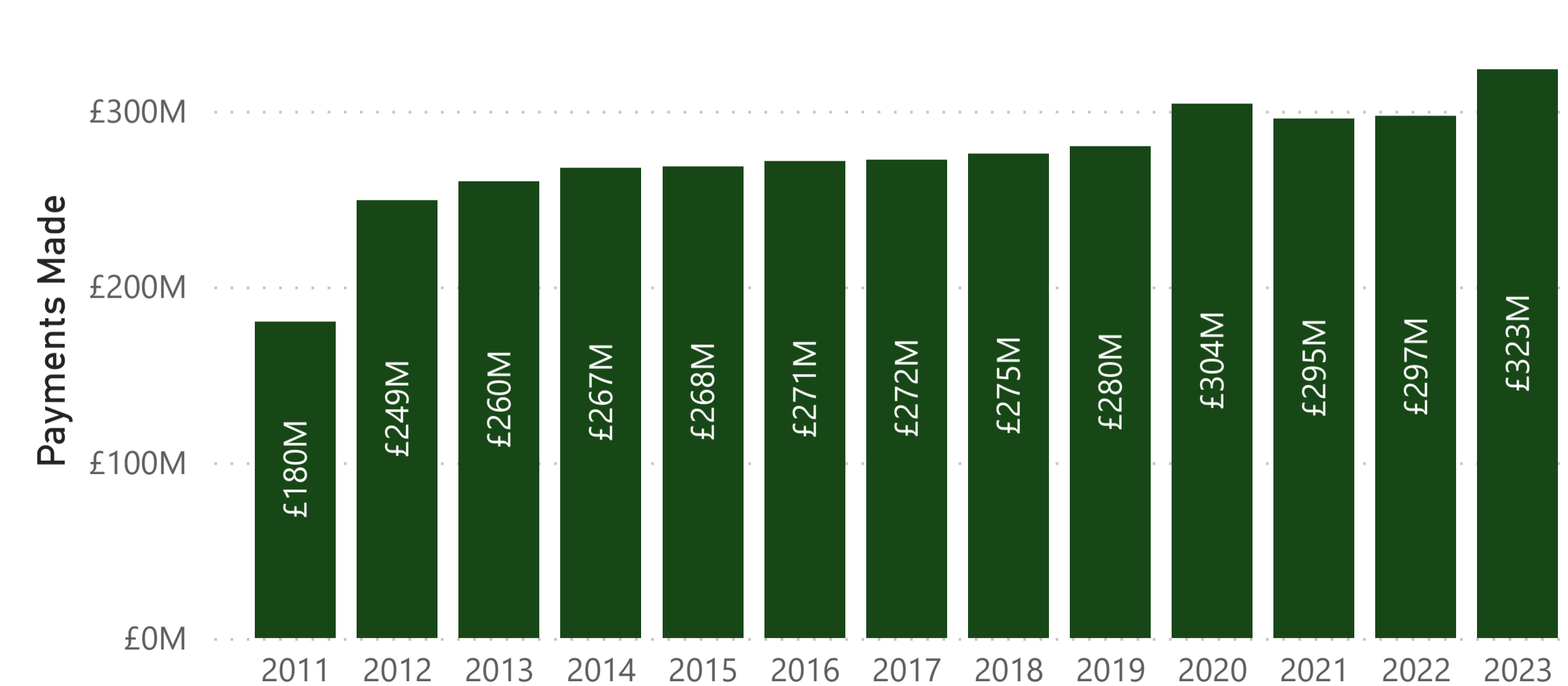
Income Support, EPA



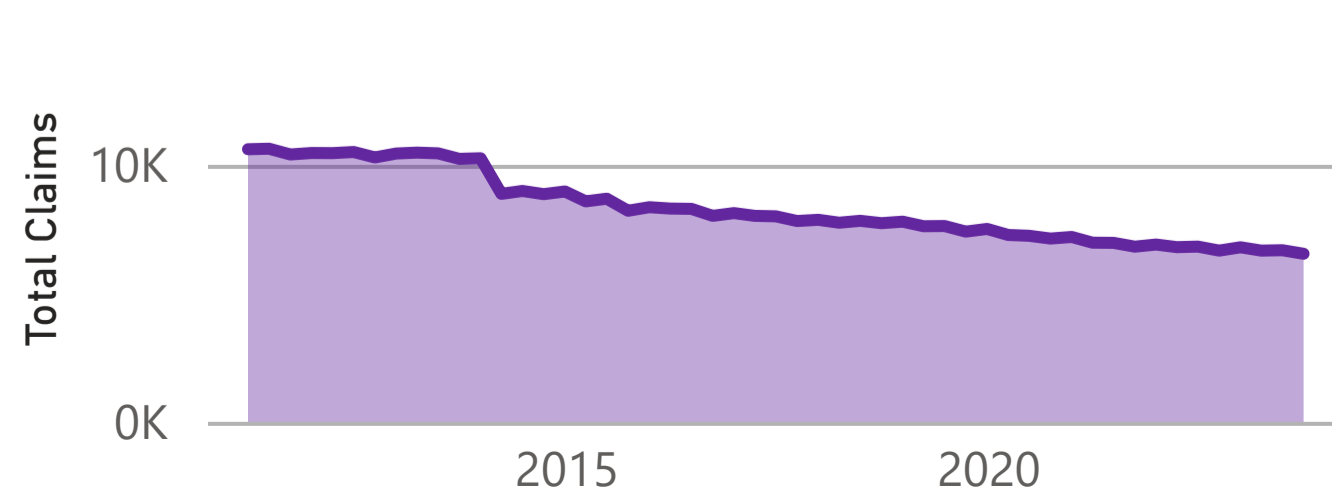
Incapacity Benefit



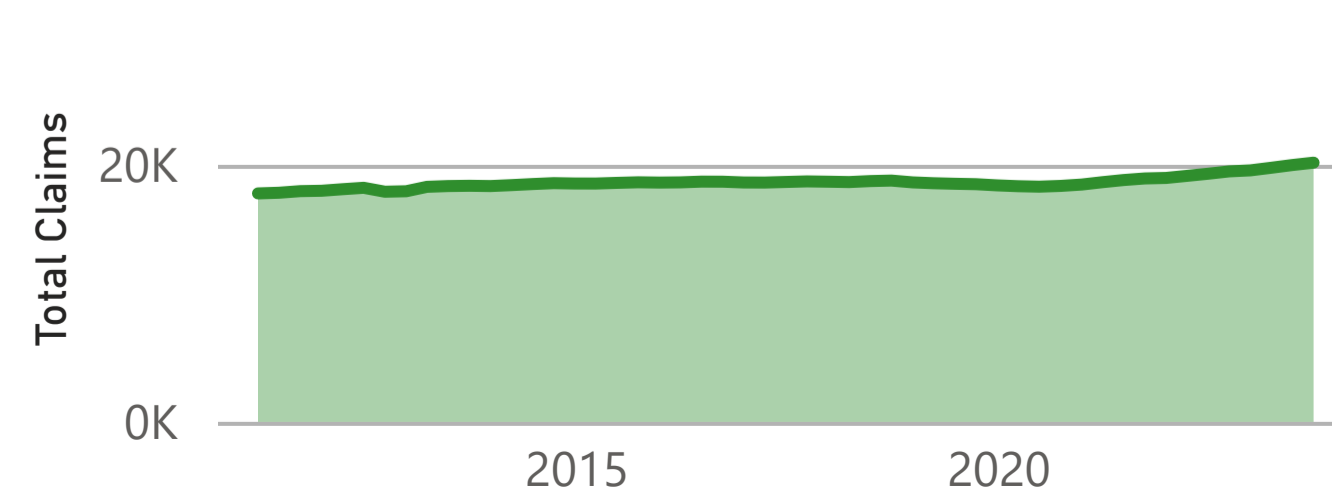
Benefits Payments (£)



Maternity, Paternity, Child Benefit



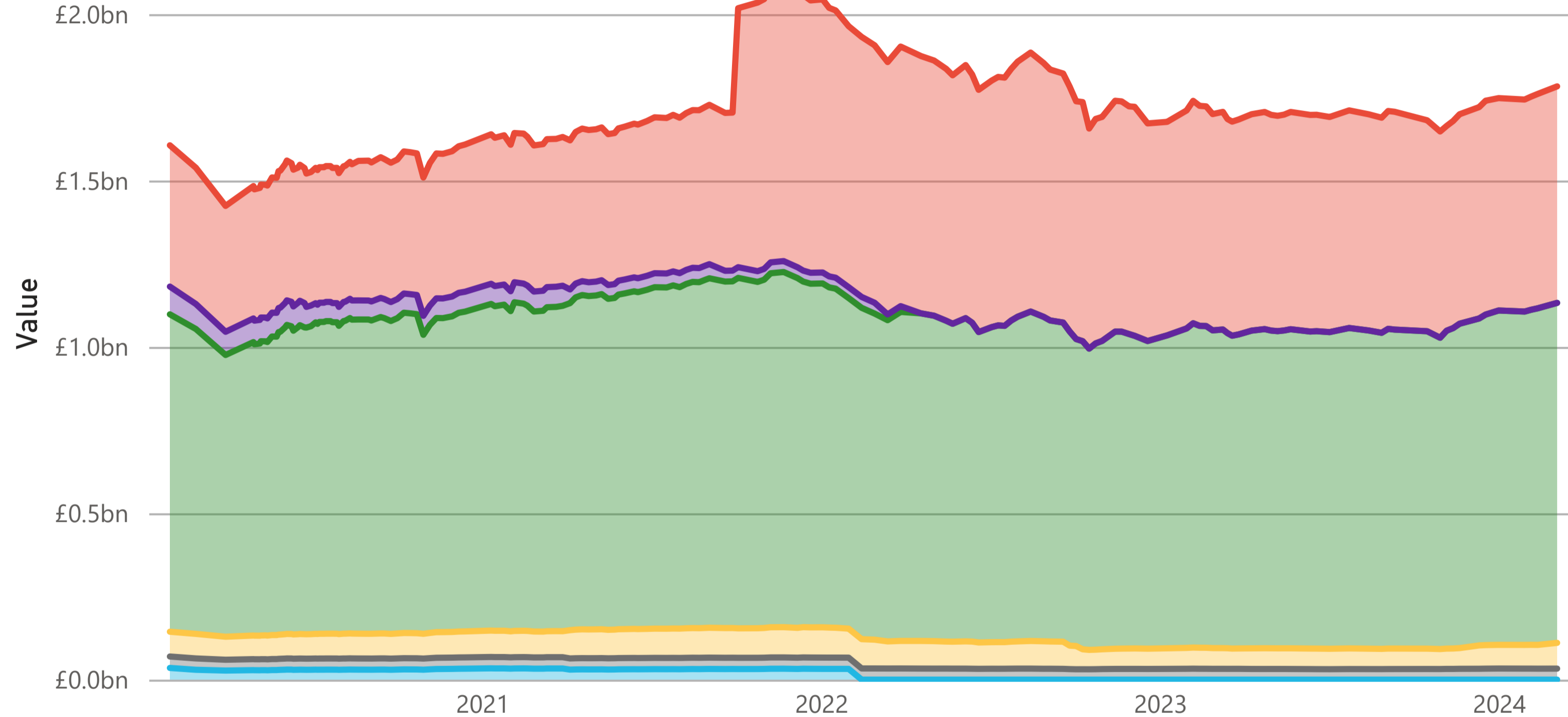
Pensions



Government Reserves (unaudited)

IOM Government Reserves Position (Unaudited)

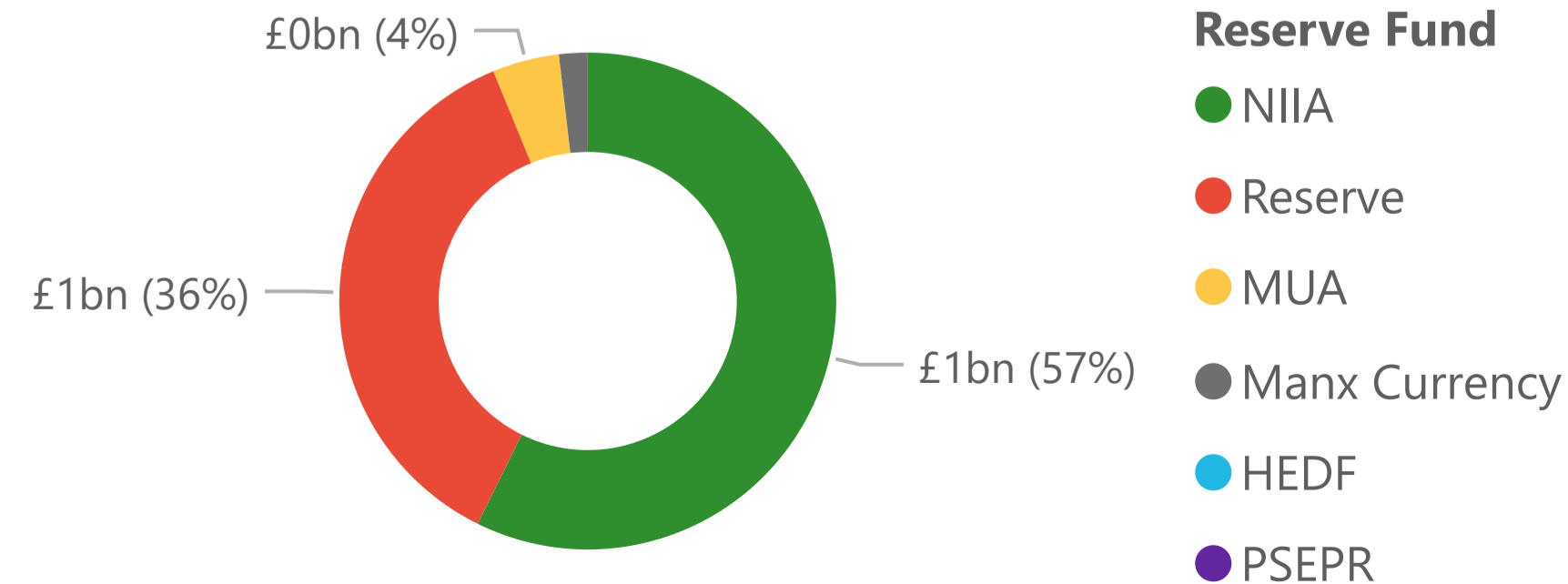
Reserve Fund ● HEDF ● Manx Currency ● MUA ● NIIA ● PSEPR ● Reserve



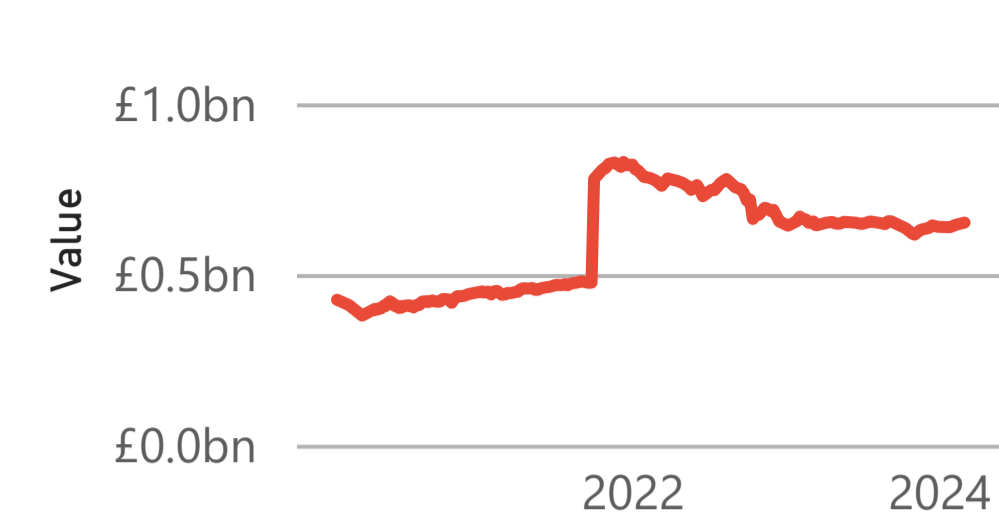
Current Proportion of total reserves

04 March 2024

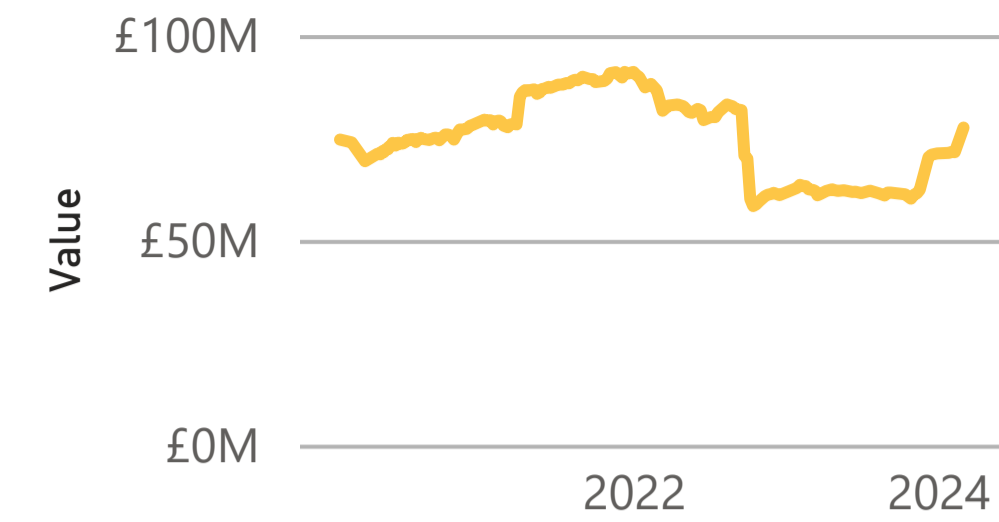
Latest Data



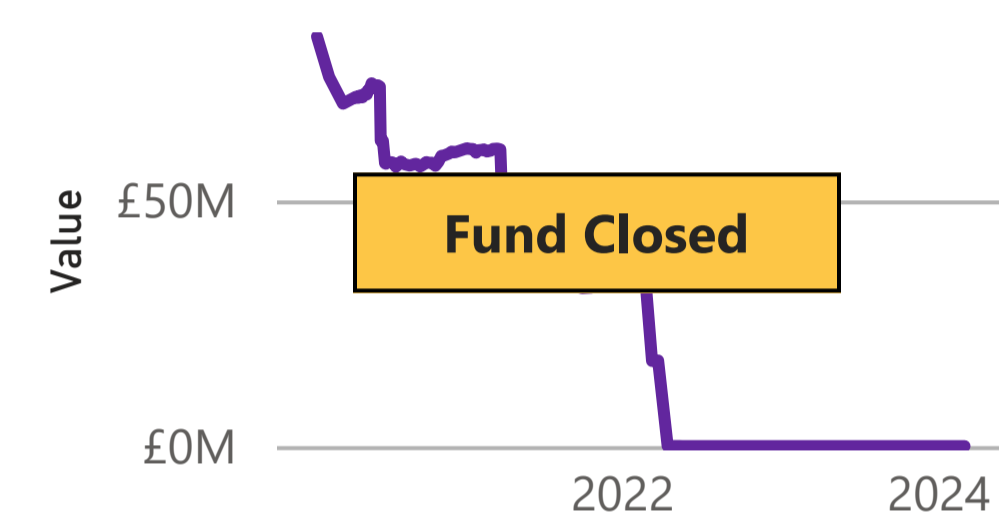
Reserve



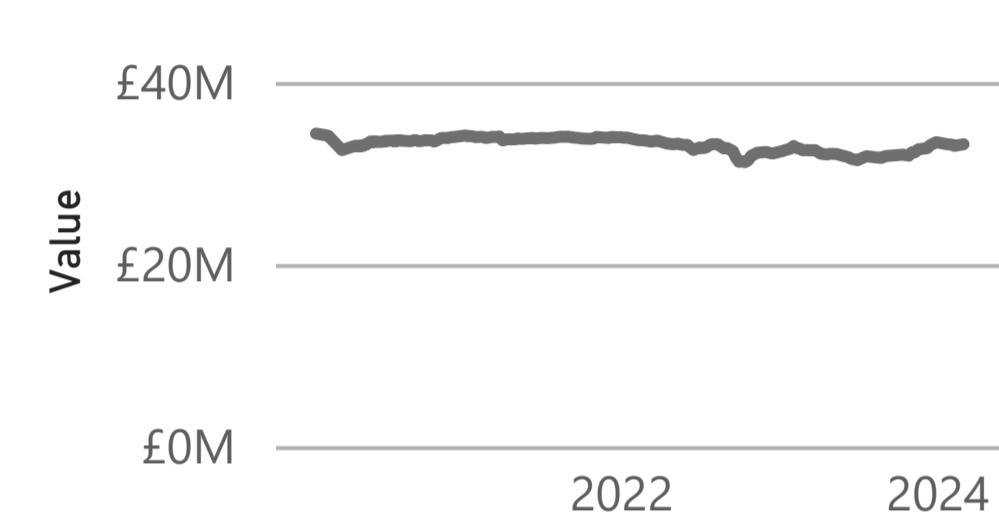
MUA



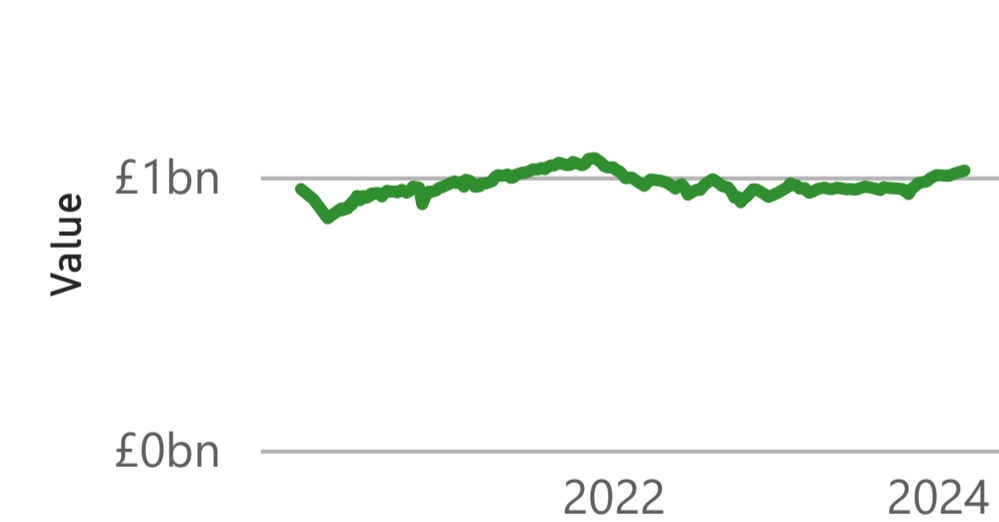
Public Sector Pensions Reserve



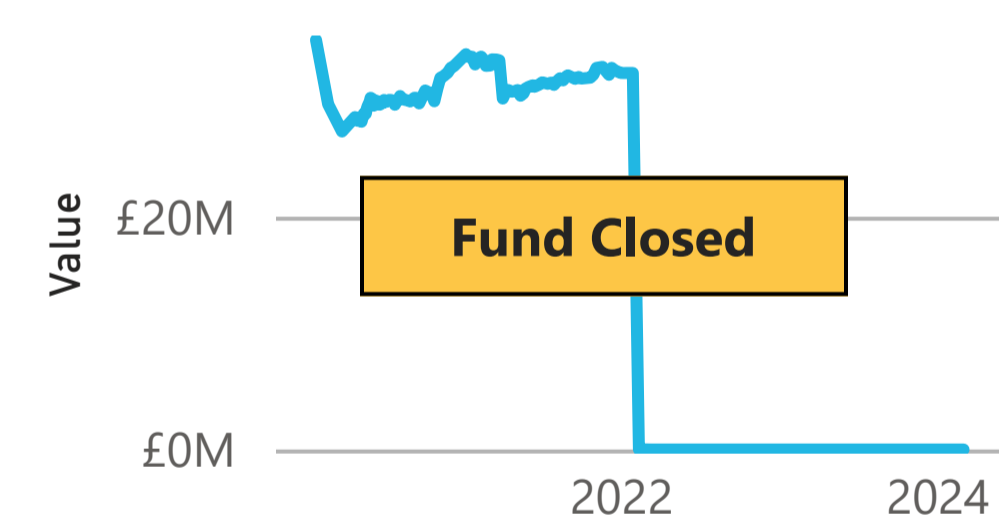
Manx Currency



National Insurance



Hospital Estates Dev Fund



Reserve Fund	Description	Value
NIIA	National Insurance Fund	£1,021,703,298
Reserve	Reserve Fund	£650,721,041
MUA	Manx Utilities	£77,425,229
Manx Currency	Manx Currency	£33,160,746
HEDF	Hospital Estate Development Fund	£0
PSEPR	Public Sector Pensions Reserve	£0
Total		£1,783,010,314

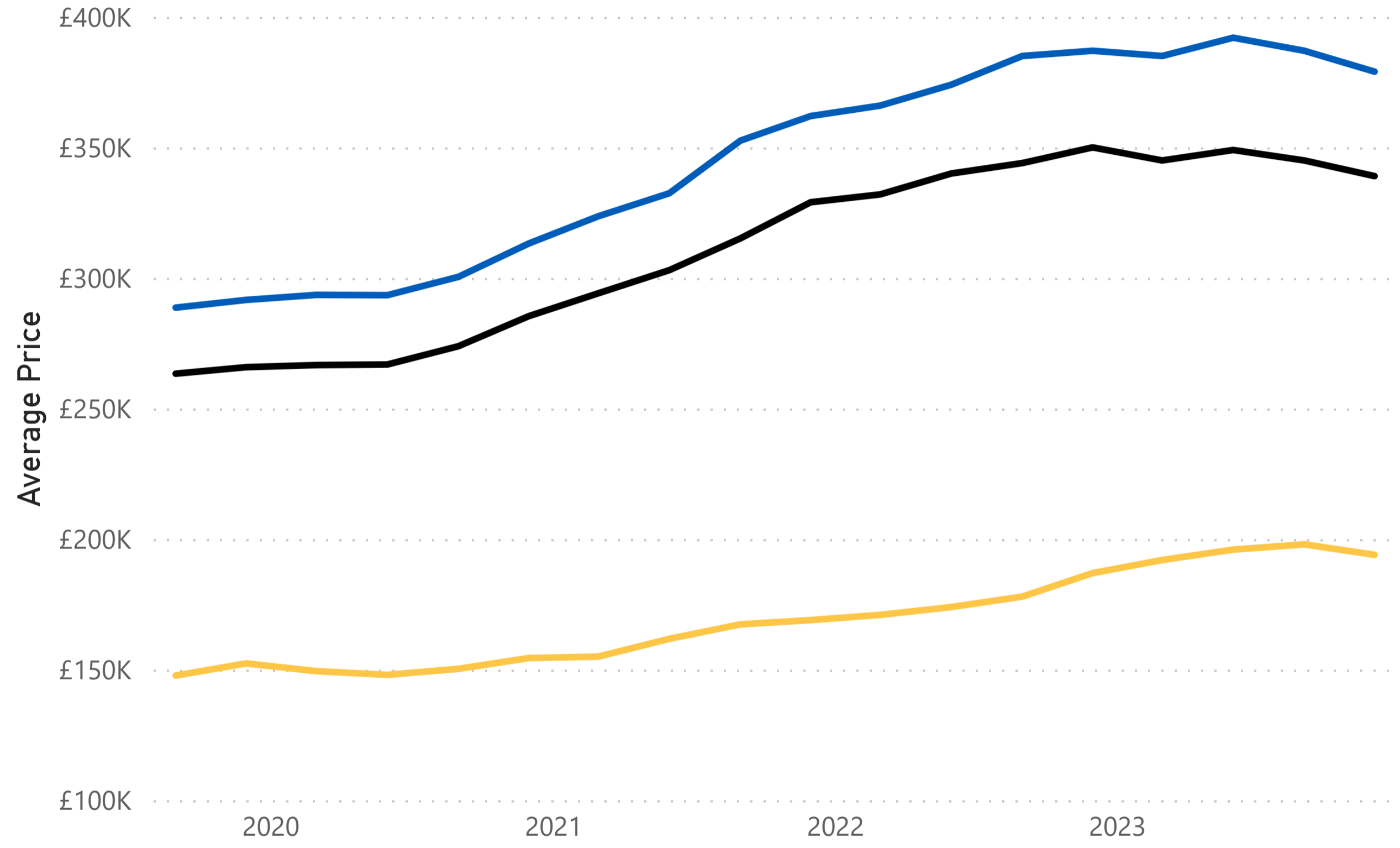
Property Market

30/06/2019  01/12/2023 



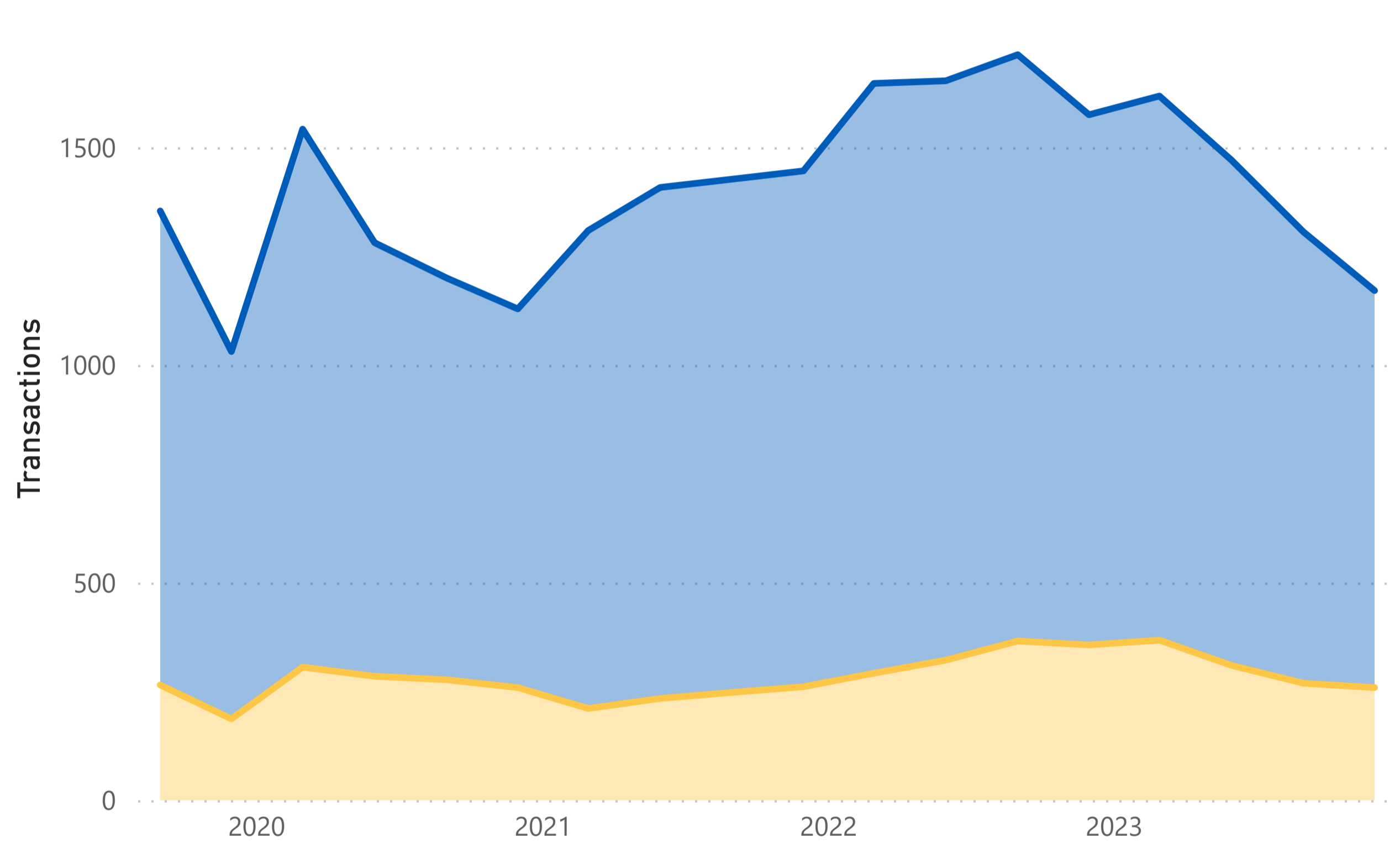
Property Prices

● Houses ● Flat ● All Properties



Transactions

● Flat Transactions ● House Transactions



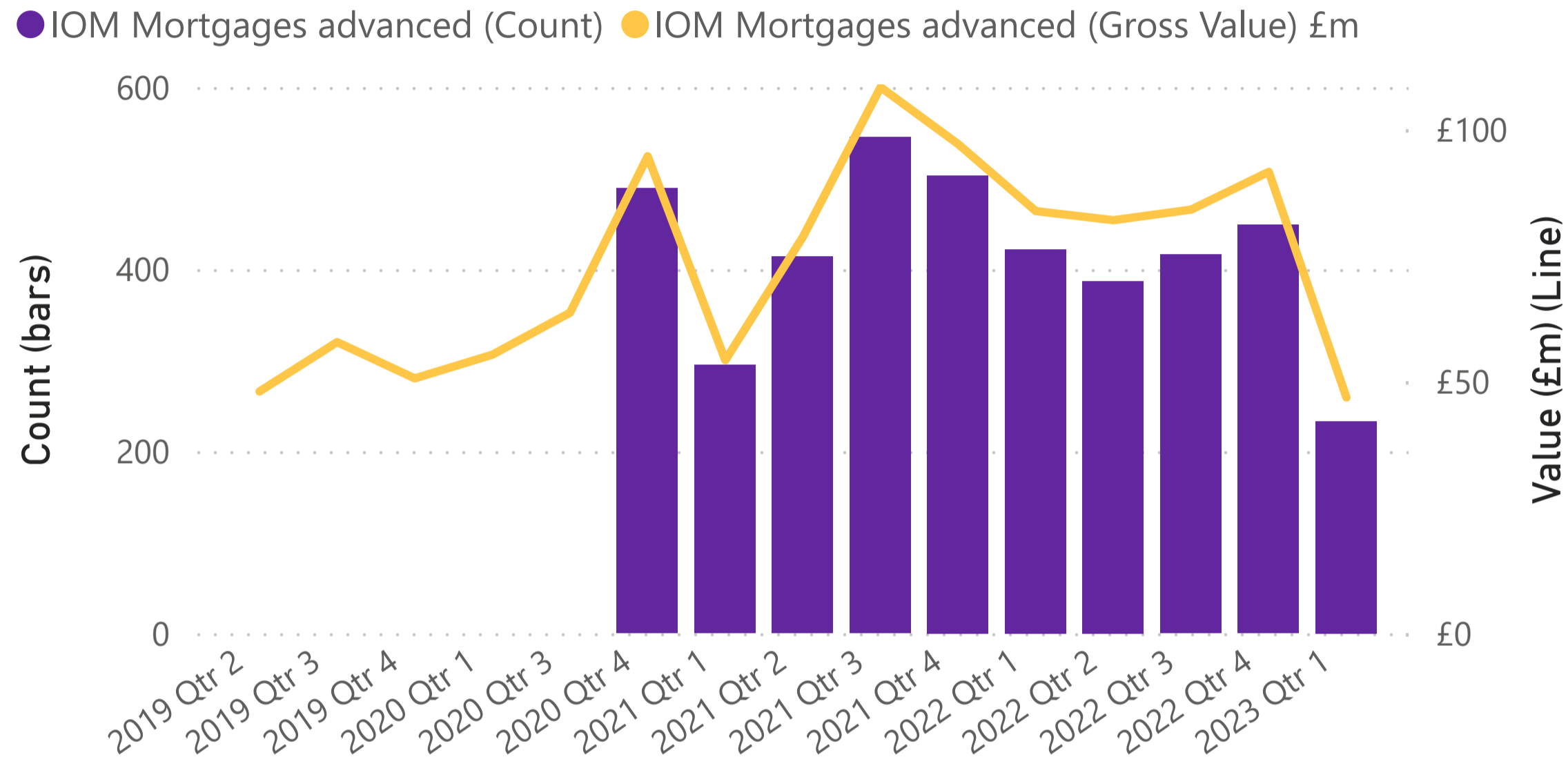
Figures show annual total for the four quarters preceding the shown quarter.

* House, flat and property price calculations and the number of transactions are subject to revision for 12 months after they are first published. This is due to the fact that additional data is received by the Land Registry for a significant period of time after the quarter has ended. This has the greatest impact on most recent quarter's data which will receive significant revisions, especially for transactions.

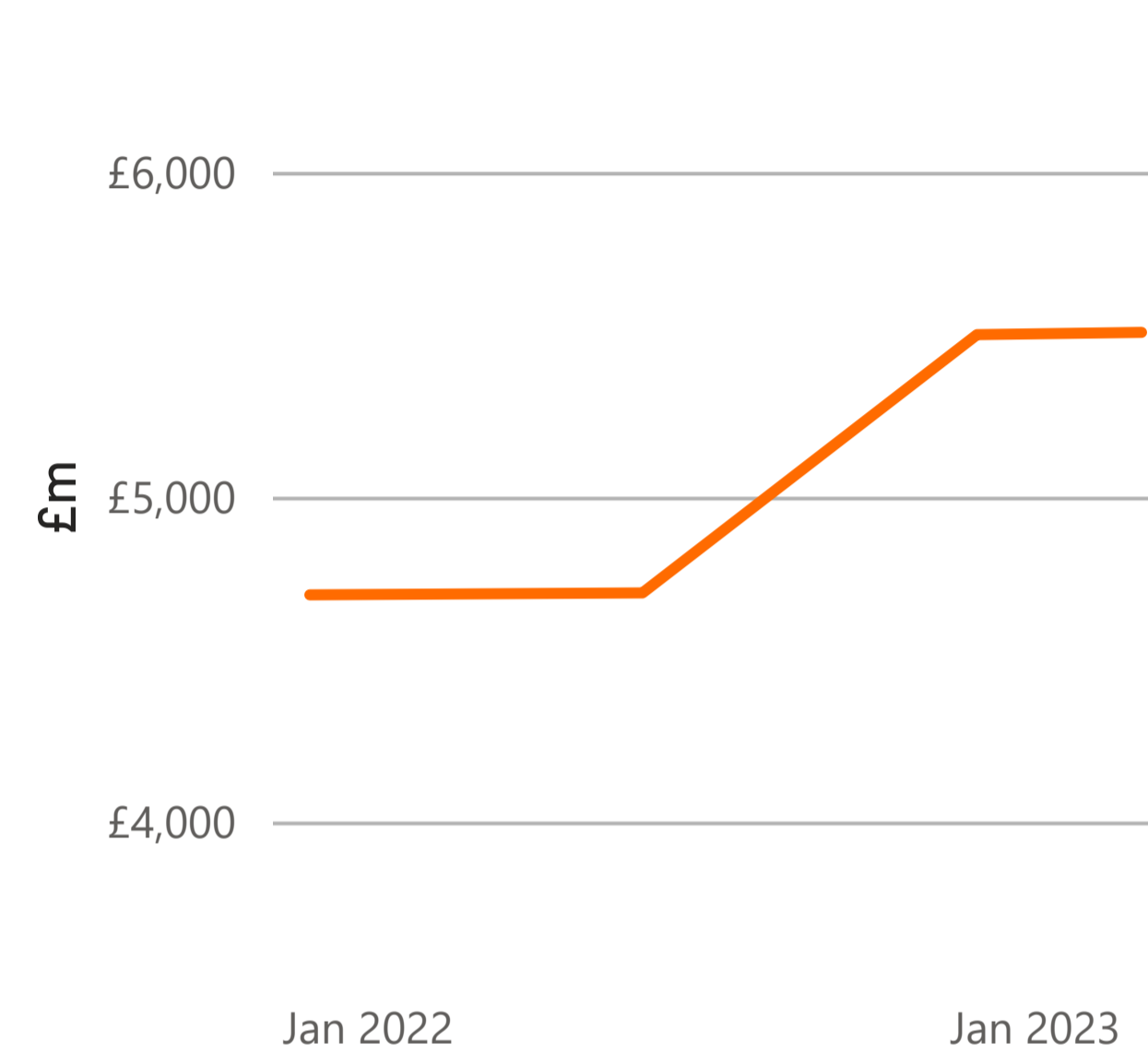
** The average property price is a weighted average of the house and flat prices, weighted by the ratio of number of house to flats which were sold over the previous 4 quarters (excluding the most recent quarter).

Lending Information

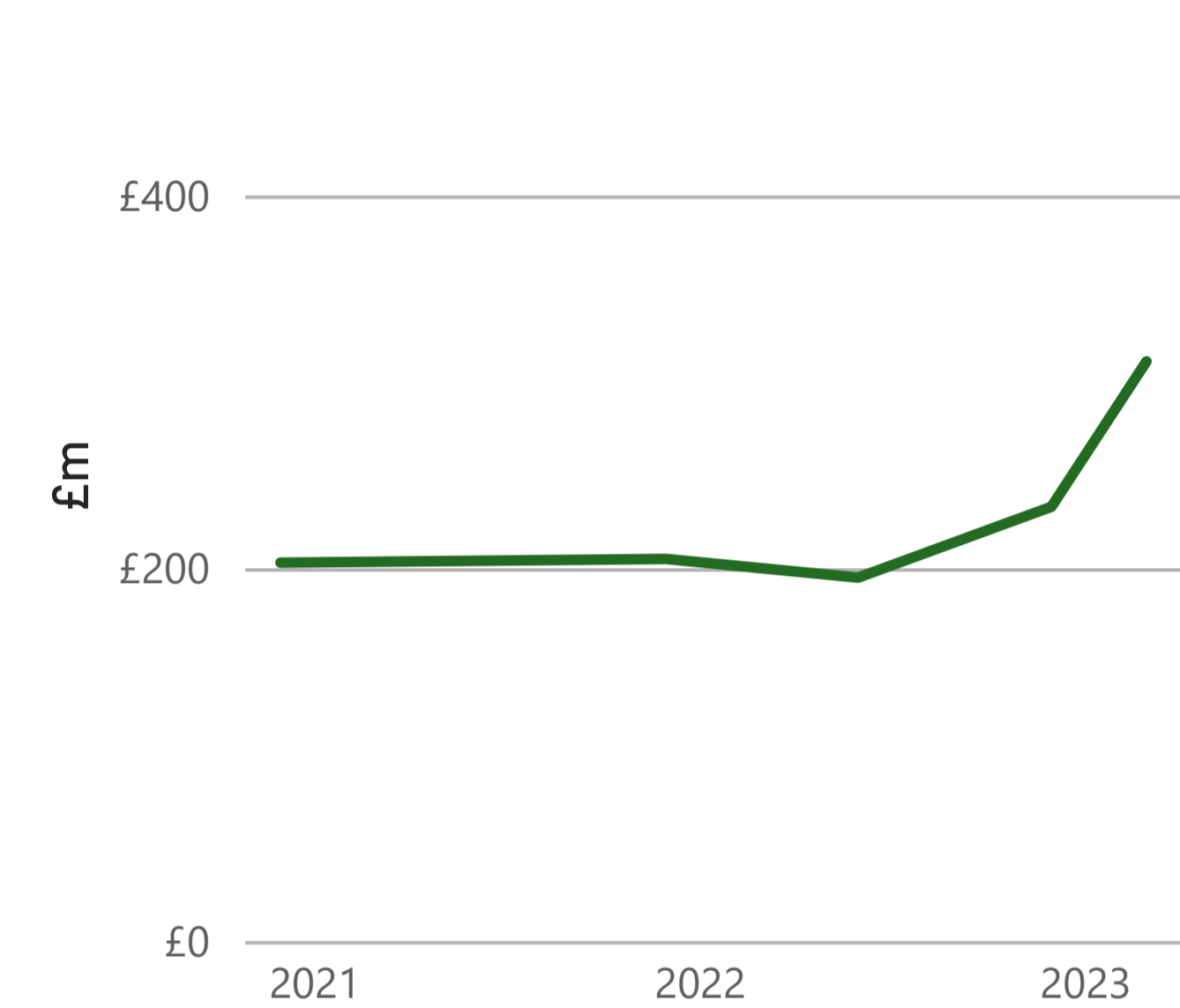
IOM Residential Mortgages Advanced



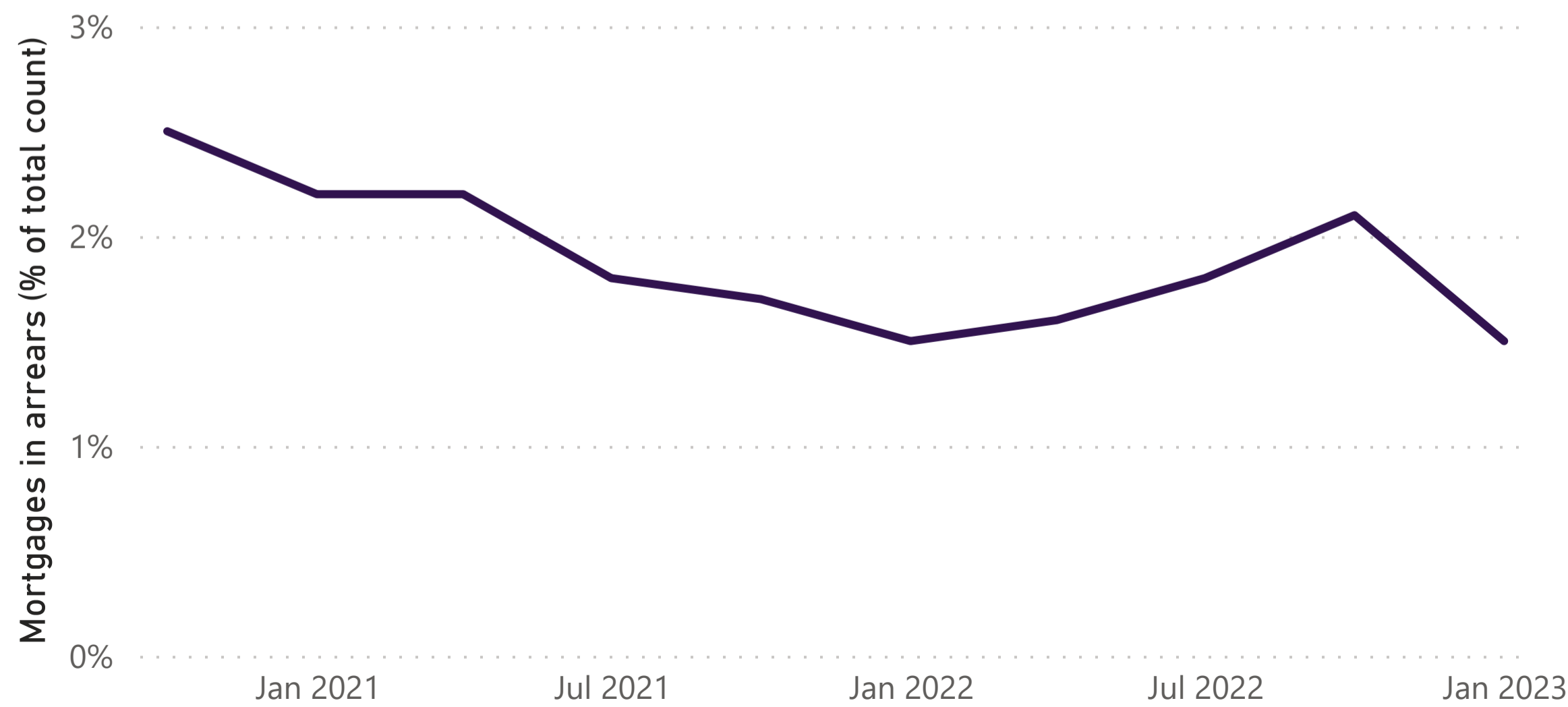
Retail Corporate lending (Gross Value)



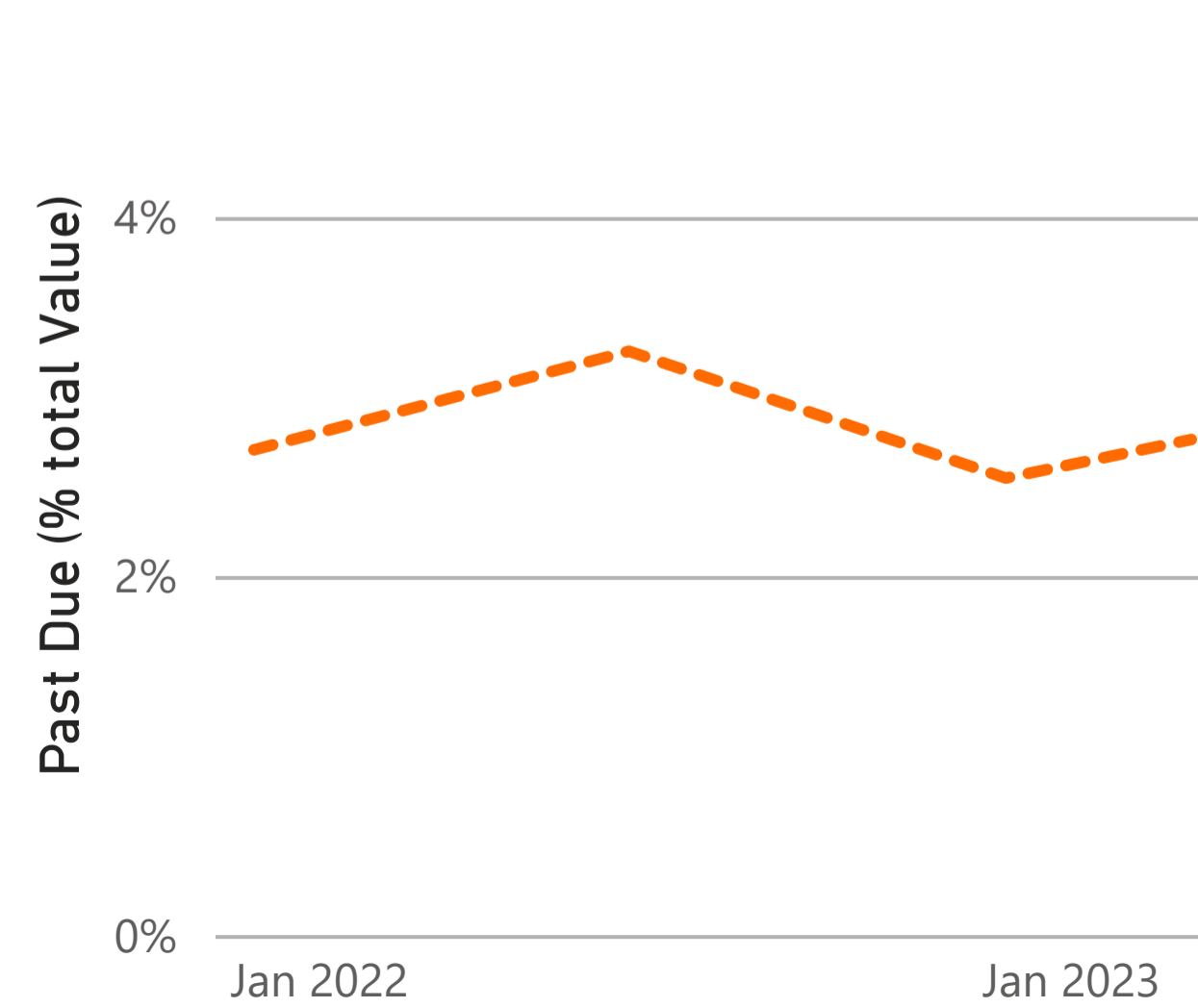
Retail lending (Gross Value)



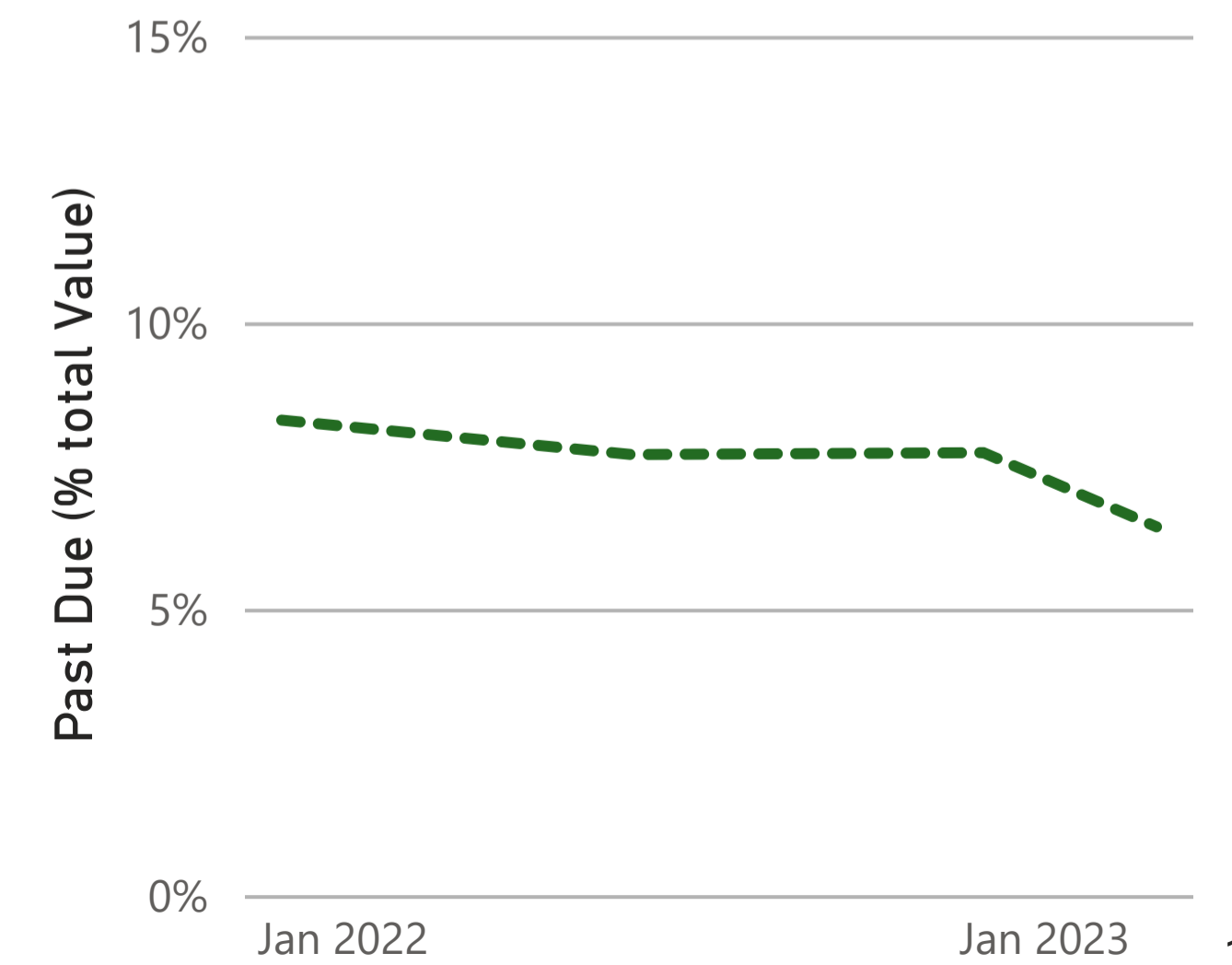
Mortgages in arrears (Isle of Man)



Retail Corporate lending (Past Due)

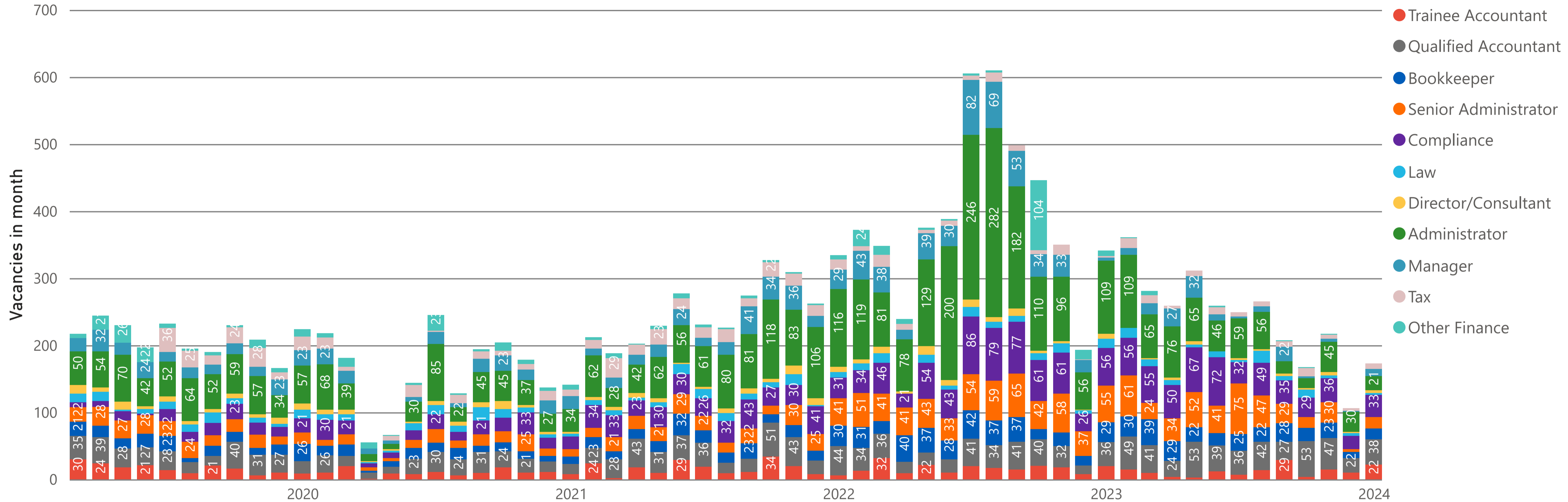


Retail lending (Past Due)



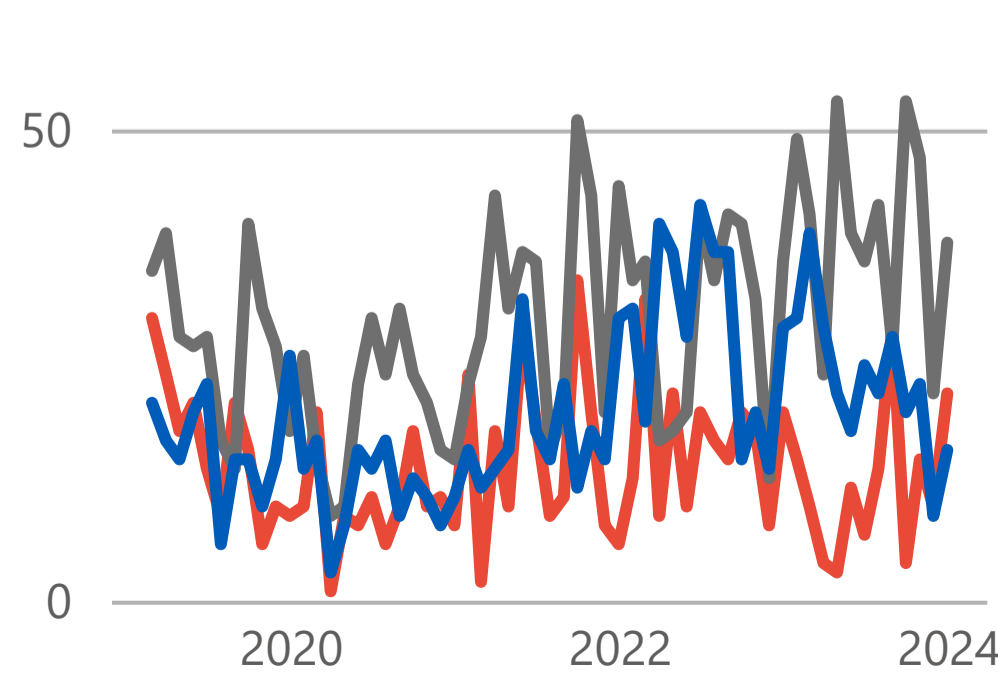
Additional Charts > > >

Vacancies - Finance Agency



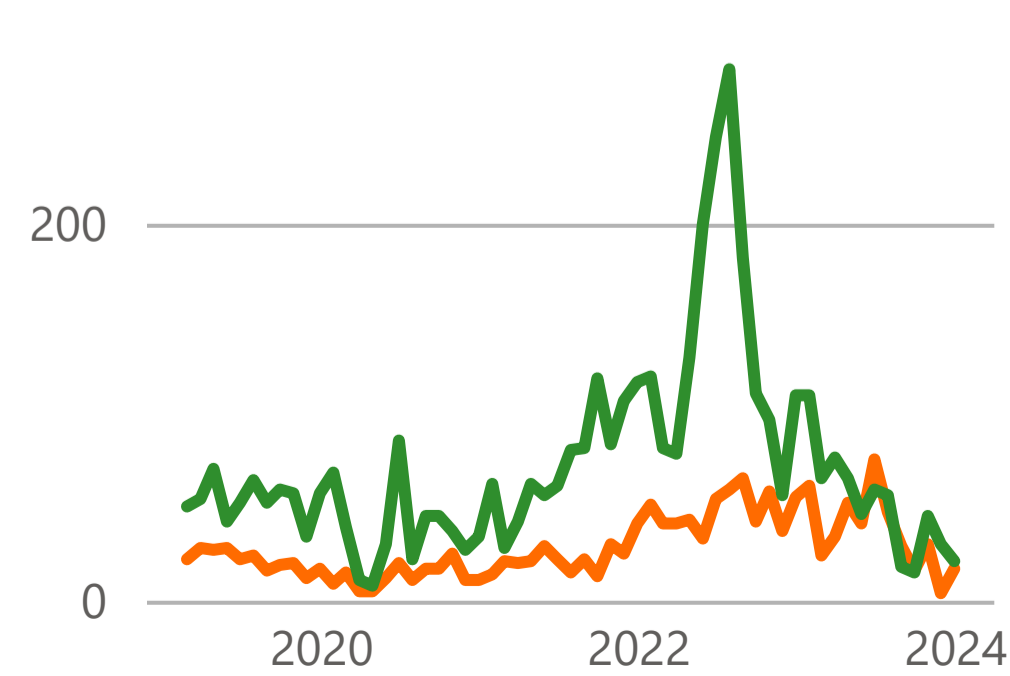
Accountancy Vacancies

● Trainee Ac... ● Qualified ... ● Bookkee...



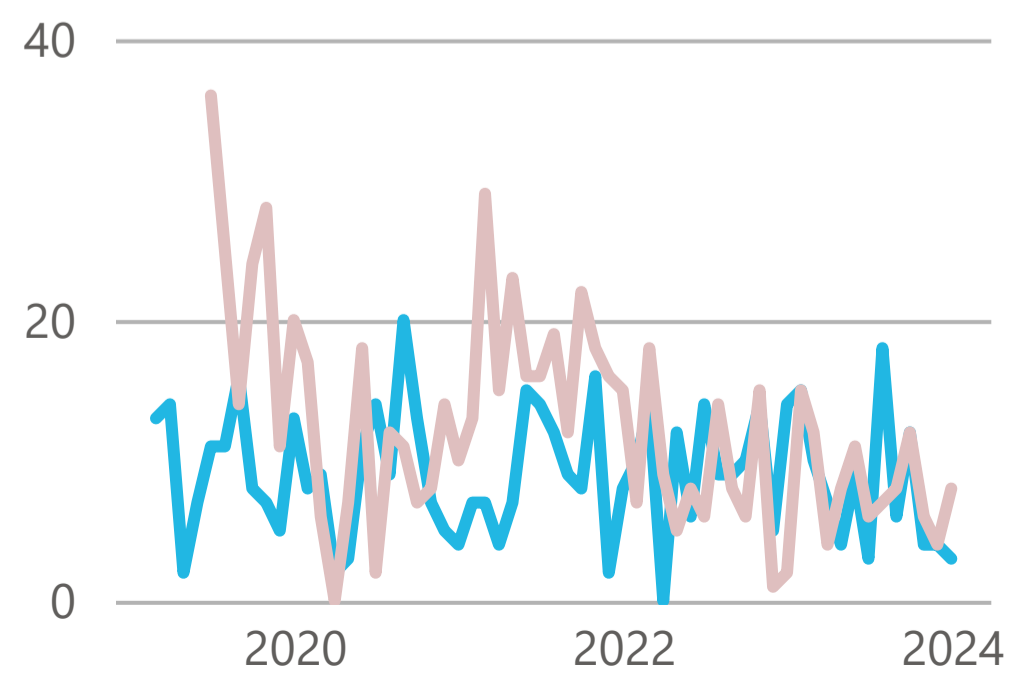
Administrator Vacancies

● Senior Administrator ● Administrator



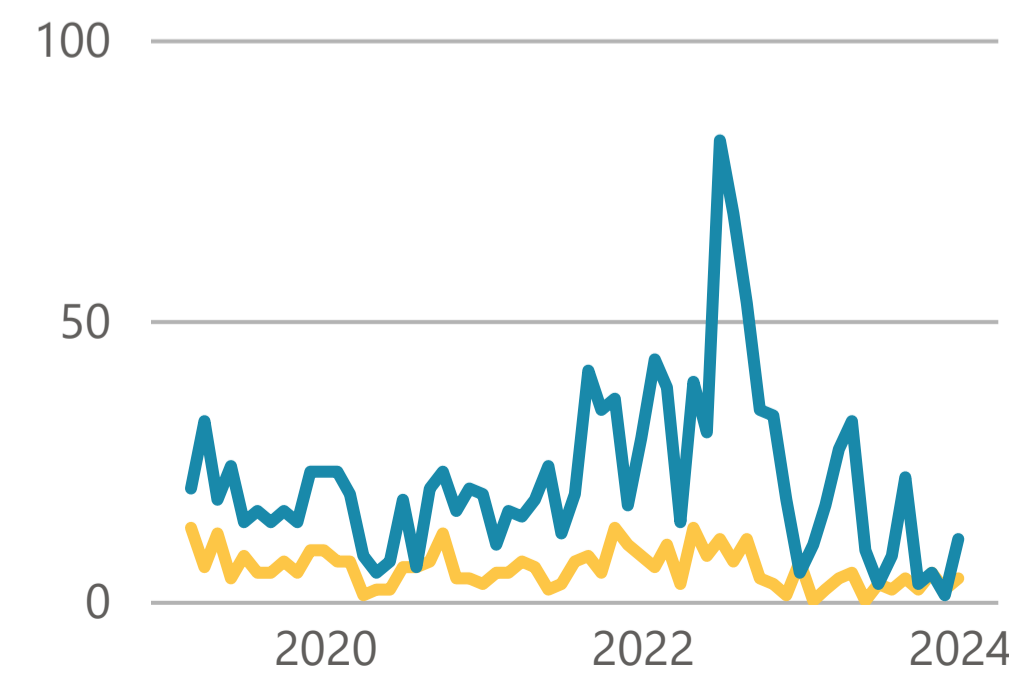
Legal and Tax Vacancies

● Law ● Tax



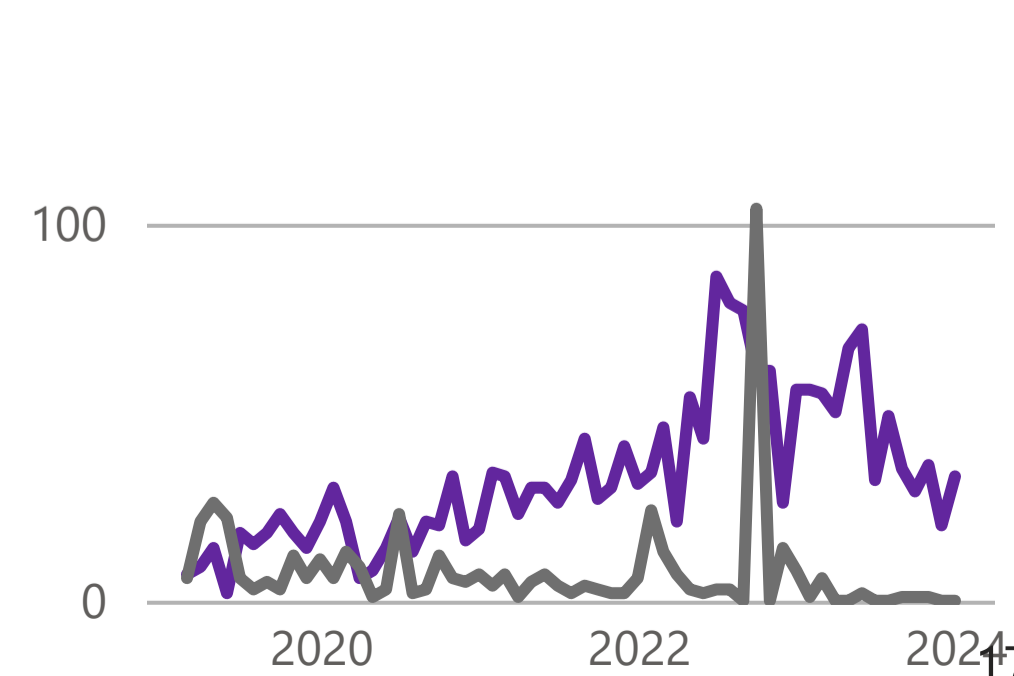
Director/Management Vacancies

● Director/Consultant ● Manager

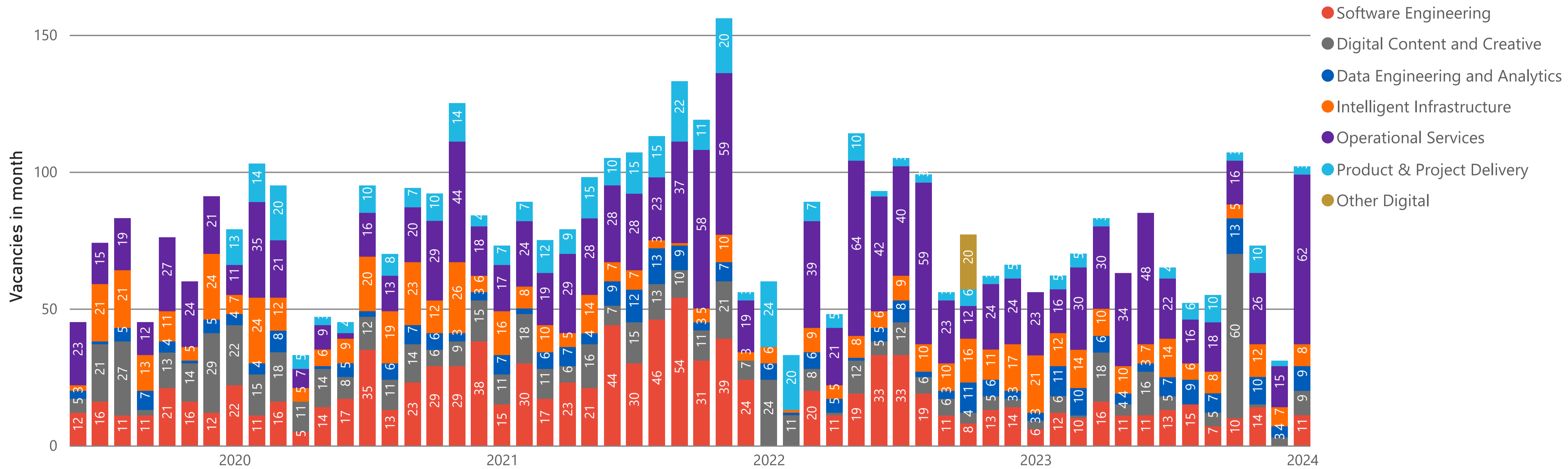


Compliance/Other Vacancies

● Compliance ● Other Finance

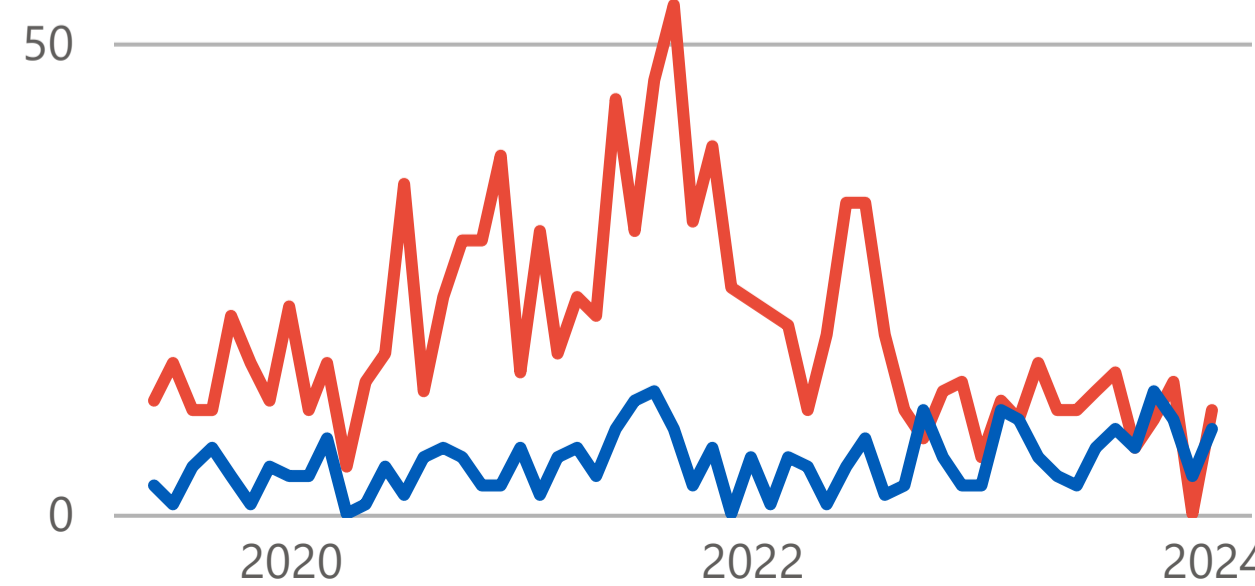


Vacancies - Digital Agency



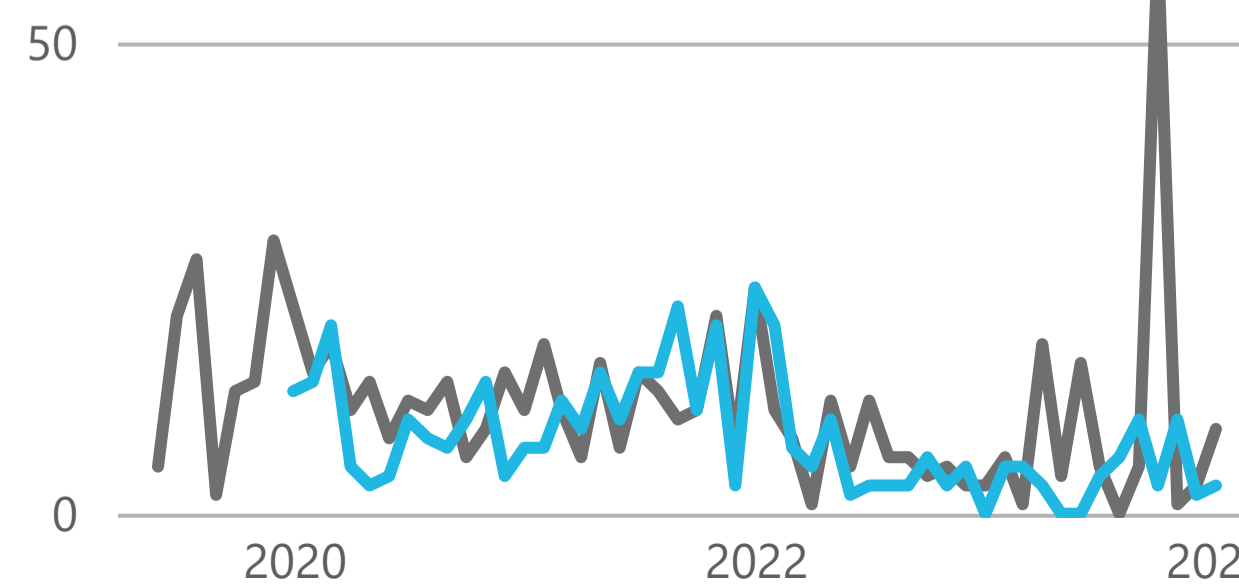
Software and Data Engineering Vacancies

Software Engineering (red) Data Engineering and Analytics (blue)



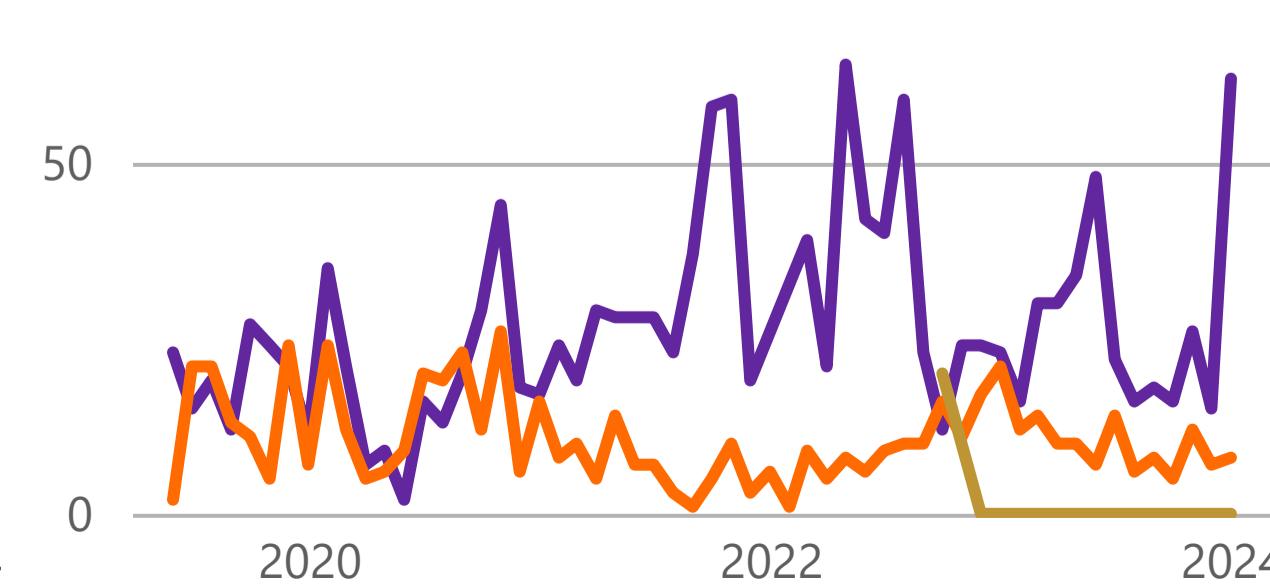
Content and Product Vacancies

Digital Content and Creative (grey) Product & Project Delivery (cyan)

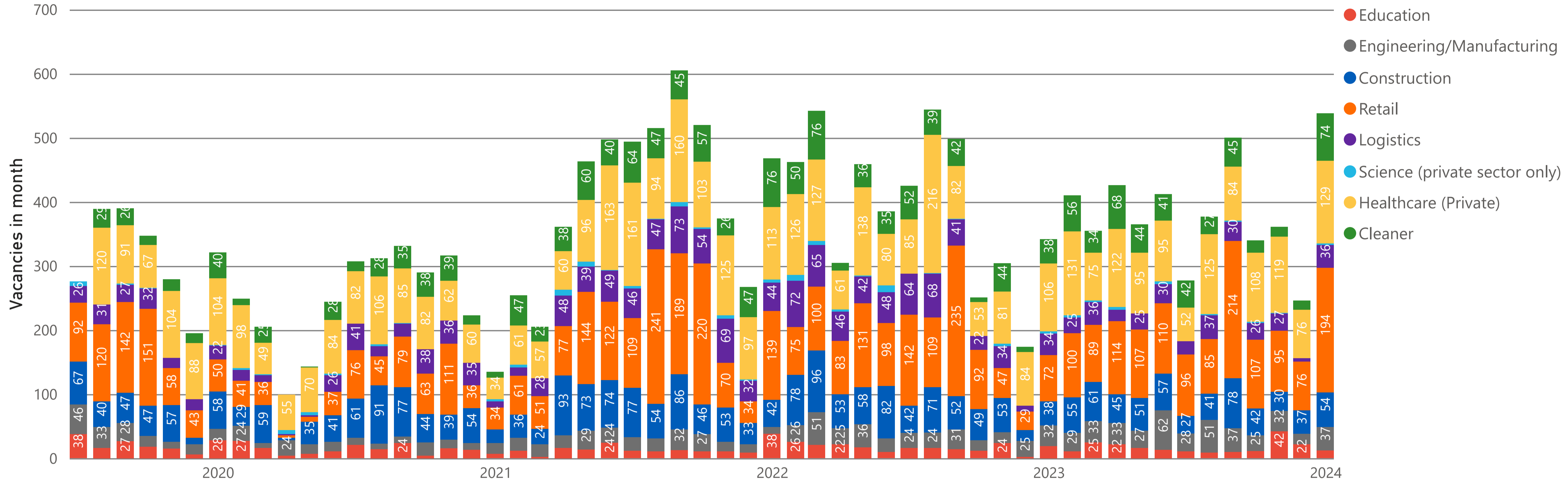


Operations and Infrastructure Vacancies

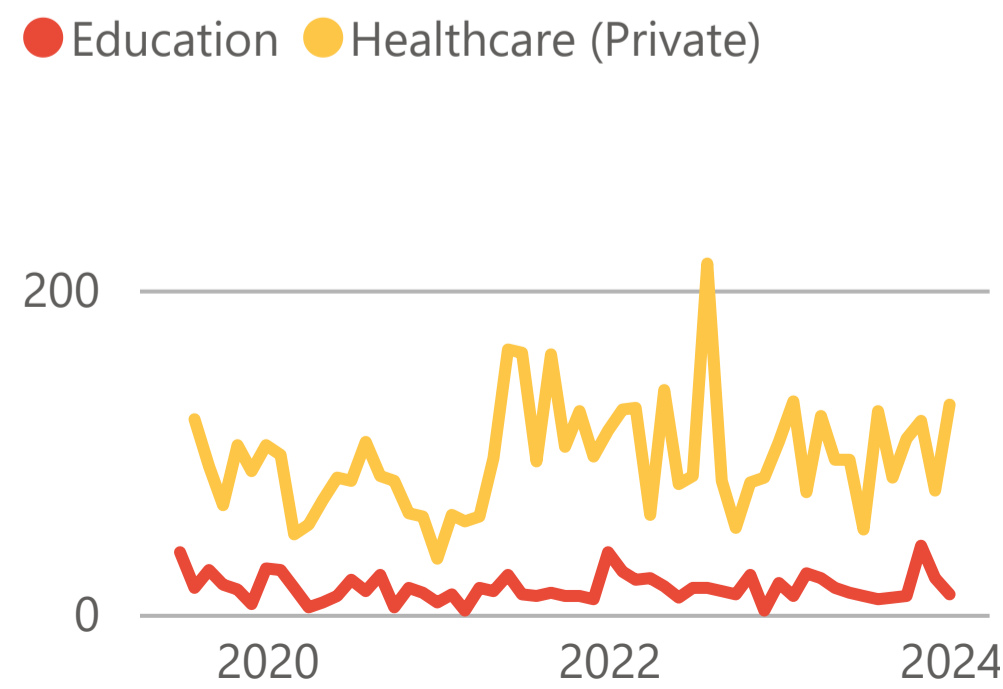
Operational Services (purple) Intelligent Infrastructure (orange) Other Digital (olive)



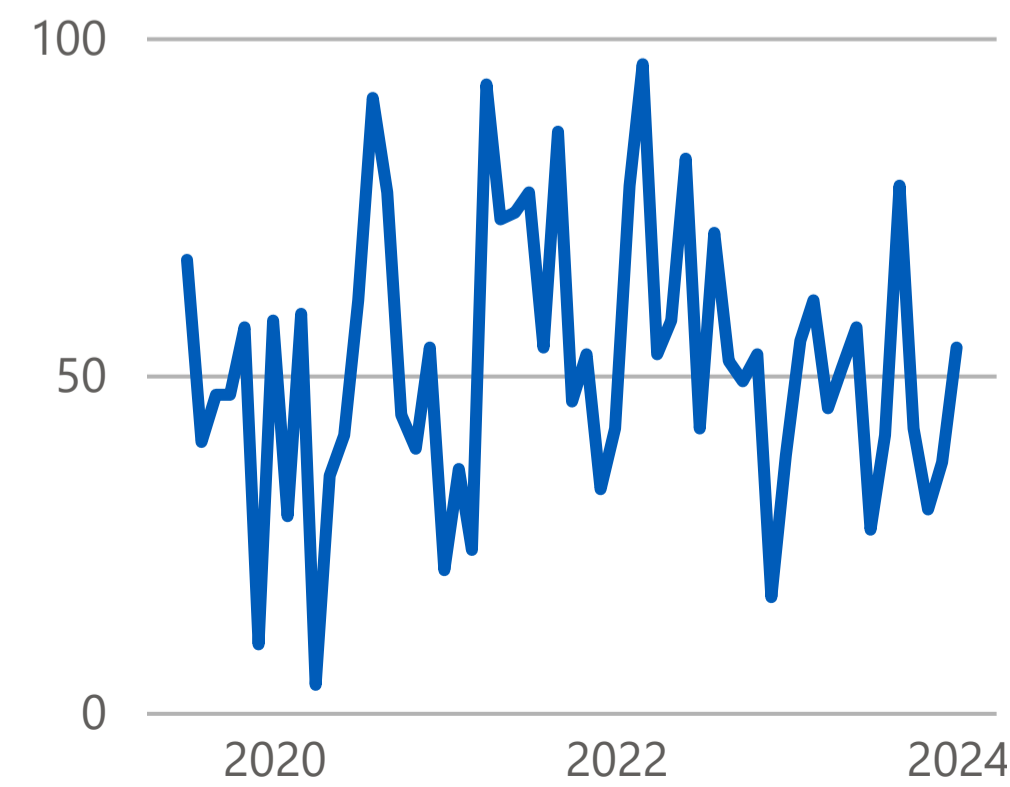
Vacancies - Business Agency



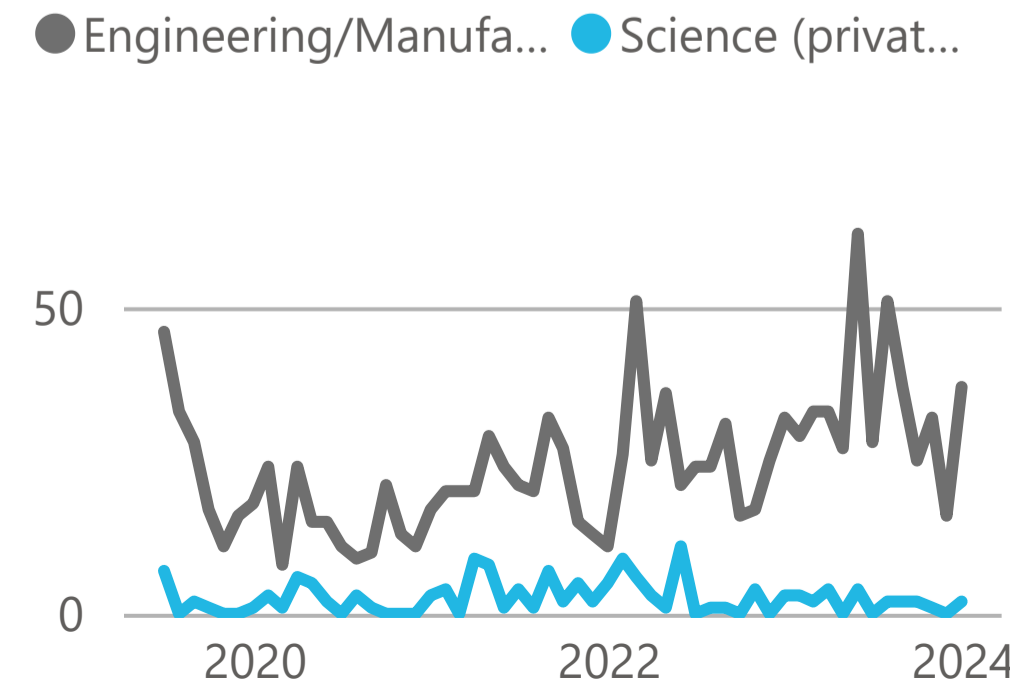
Education and Healthcare Vacancies



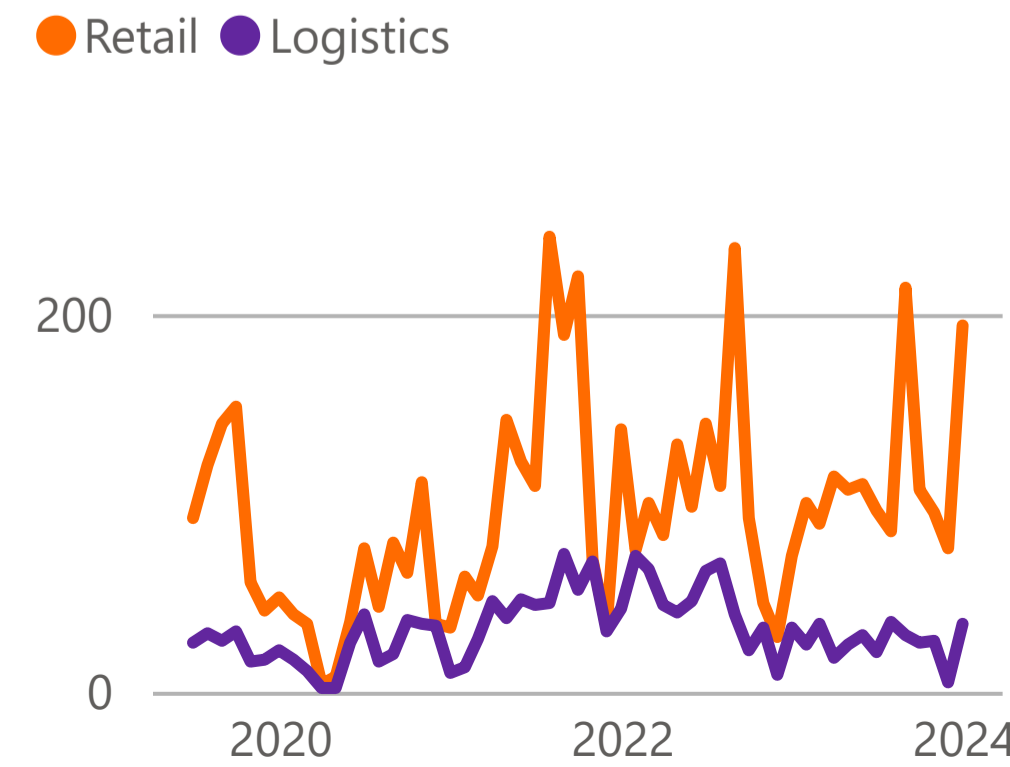
Construction Vacancies



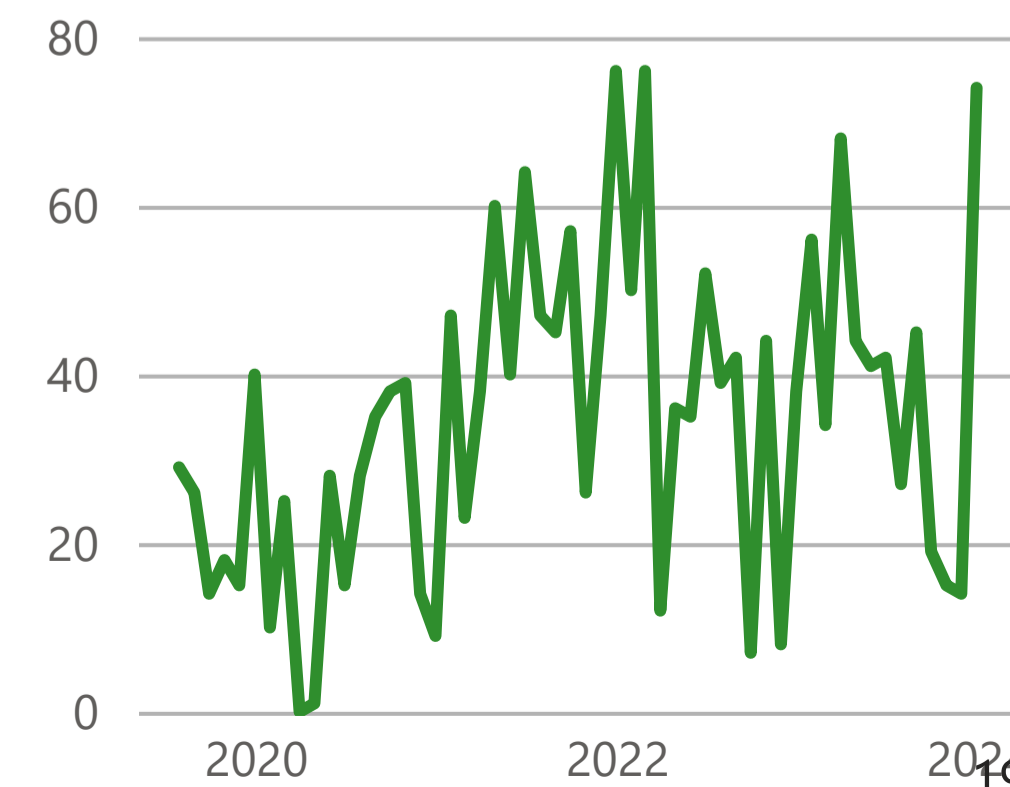
Engineering and Science Vacancies



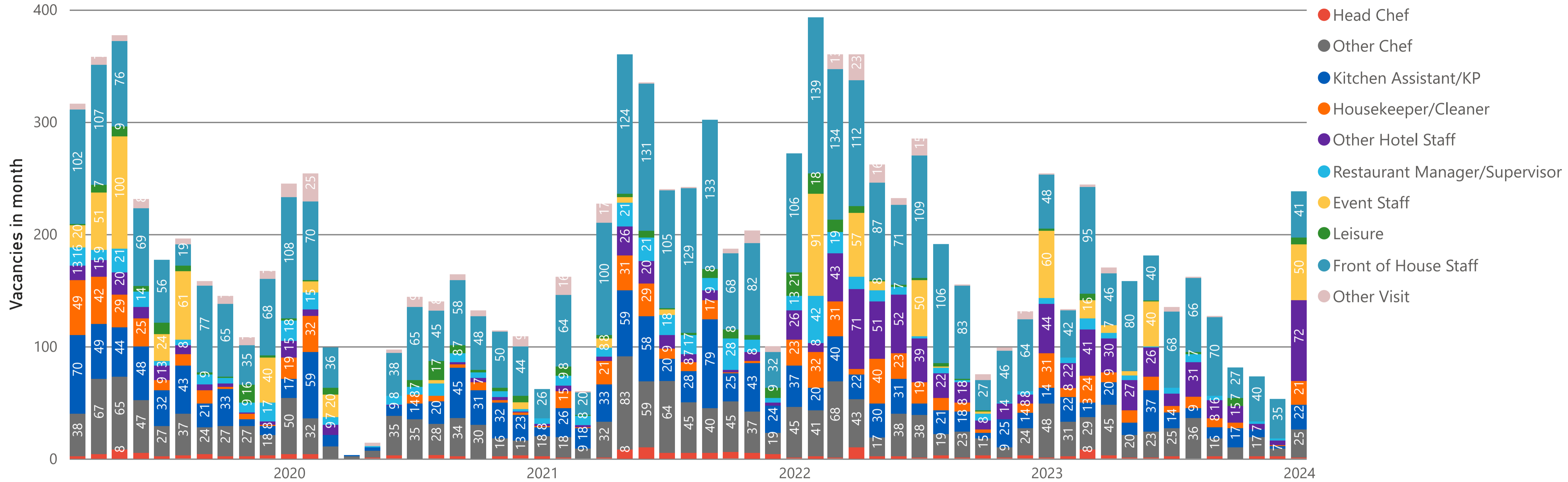
Retail and Logistics Vacancies



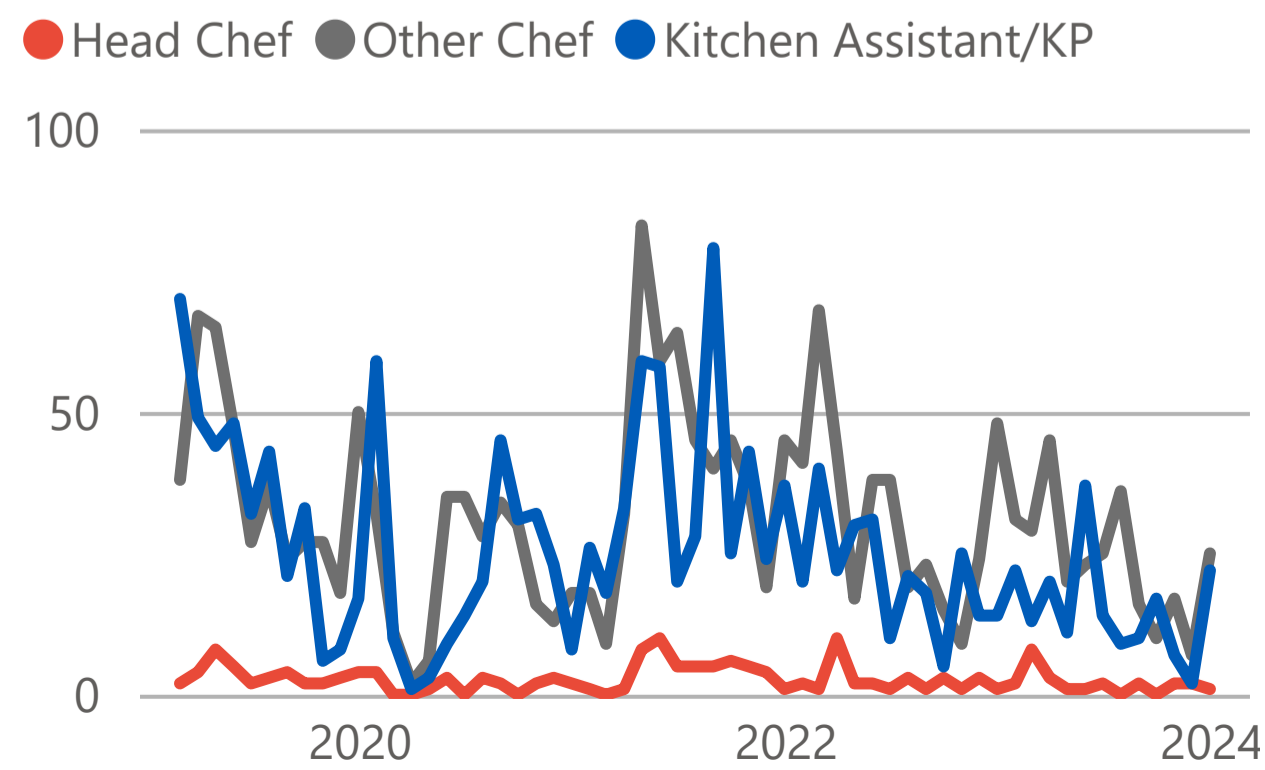
Cleaner Vacancies



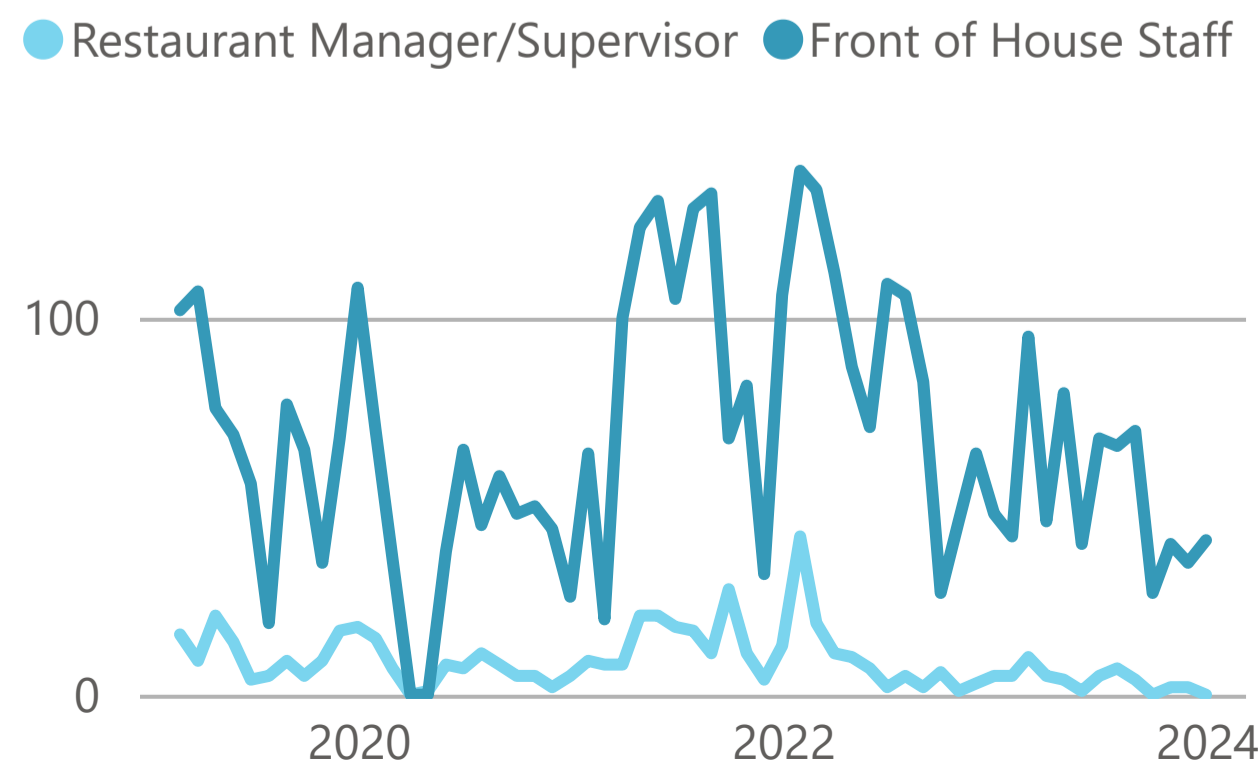
Vacancies - Visit Agency



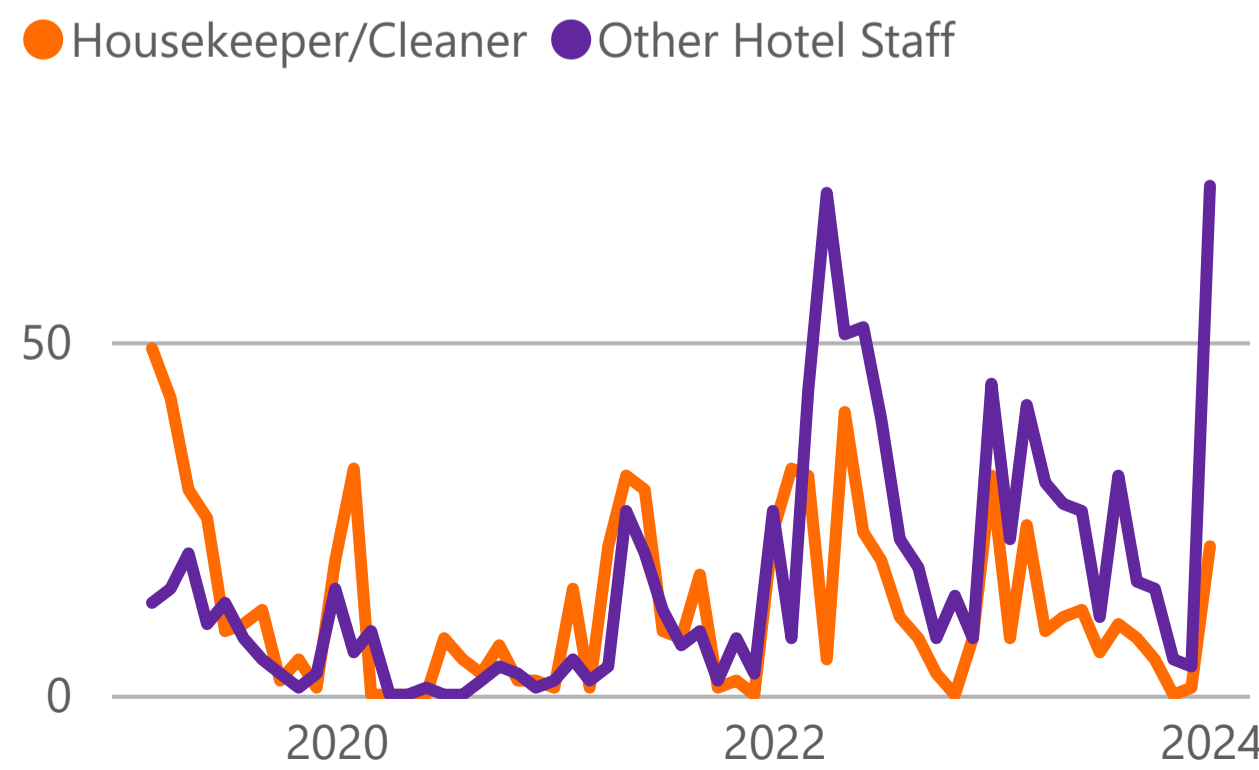
Kitchen Staff Vacancies



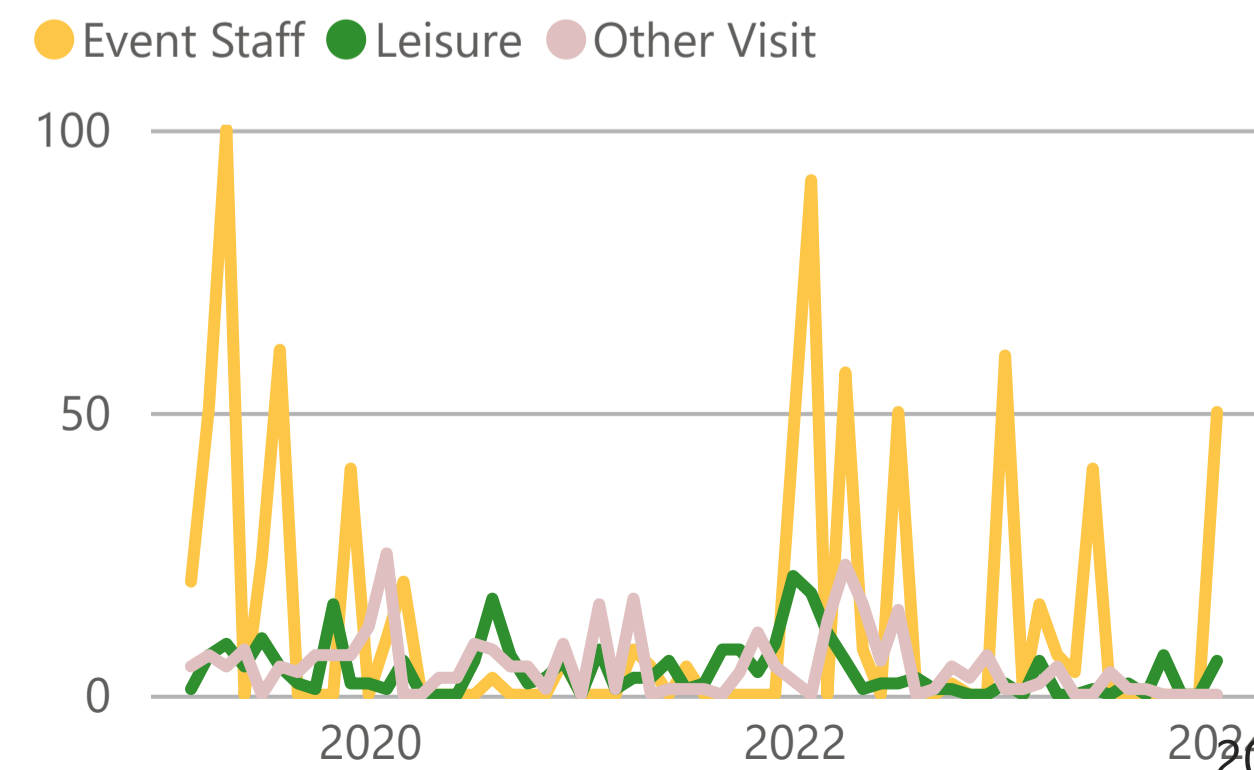
Hospitality Vacancies



Hotel Vacancies



Other Visit Vacancies

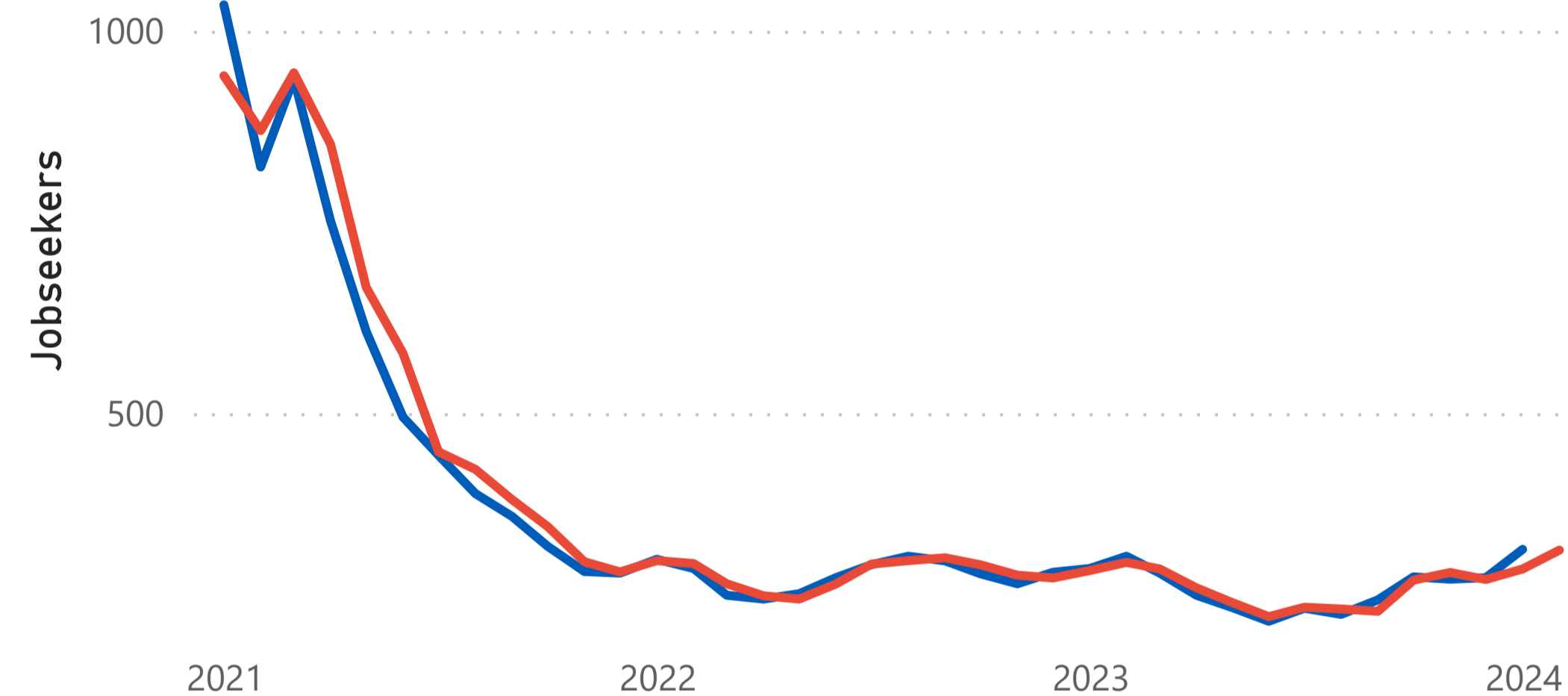


Dashboard comparison with labour market report

The below charts are included for comparative purposes to show the differences between the figures reported in this dashboard for jobseekers and vacancies as compared to the official report produced monthly by Statistics Isle of Man.

Official Jobseeker rate vs Dashboard

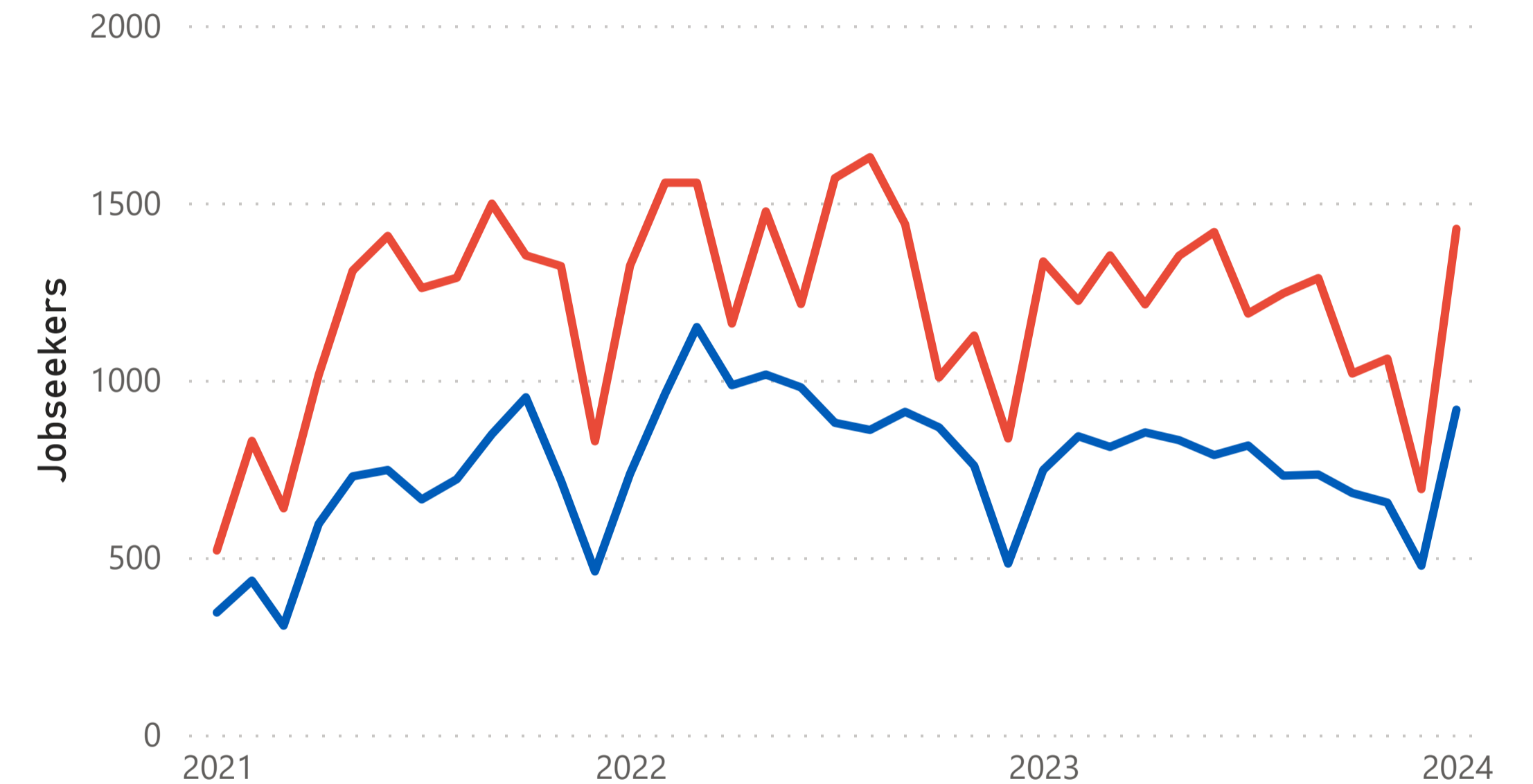
● Stats IOM Jobseekers ● Dashboard Jobseekers



The Official Jobseeker rate is reported monthly. The Dashboard Jobseeker rate is reported weekly, leading to small discrepancies between the two.

Official Vacancy rate vs Dashboard

● Stats IOM Vacancies remaining in month ● DfE Vacancy estimate



The Official Vacancy rate does not include jobs advertised by employment agencies / recruiters. The DfE estimate involves a manual process to add in these vacancies to the overall figure, and the removal of duplicate entries (for example where multiple Agencies advertise the same role). As roles are not given unique flags in the system, this requires an element of judgement.

Sources

World Economy

BBC / Statistics Isle of Man

Inflation

Statistics Isle of Man Monthly Inflation report

Road Fuel and Home Heating Prices

Office of Fair Trading - Competition and Markets

Jobseekers

Social Security Division - Treasury

Vacancies

Department for Enterprise Analysis of Job Centre data

Private Sector Jobs

Statistics Isle of Man analysis of Income Tax data

Finance (Bank Lending)

Financial Services Authority

Government Reserves

Treasury

Property Statistics

Statistics Isle of Man analysis of Land Registry data

Footfall

Douglas Borough Council

Transport - Sea

Isle of Man Steam Packet Company

Transport - Air

Isle of Man Airport

Mortgage Information

Financial Services Authority - Lending Bulletin

Change Log:

v1 - 7/11/2022

Initial Public Release

v1.1 - 21/12/2022

- Updates to Vacancy categories for Finance and Digital Vacancies
- Automation of headline inflation rate reporting

v1.2 - 24/3/2023

- Addition of CPI 'levels' charts
- Improvements to Private Sector Jobs page - including total persons employed and self-employed
- Addition of comparison of Dashboard with Statistics IOM reported jobseekers and vacancies

v1.3 - 11/5/2023

- Addition of International Economy indicators
- Addition of jobseeker analysis charts

v1.4 - 5/2/2024

- Addition of Property Market tab
- Changed Private Sector Job multi-selector chart to individual line charts
- Various fixes to formatting

v1.5 - 23/2/2024

- Added clarification text to Property Market page

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