



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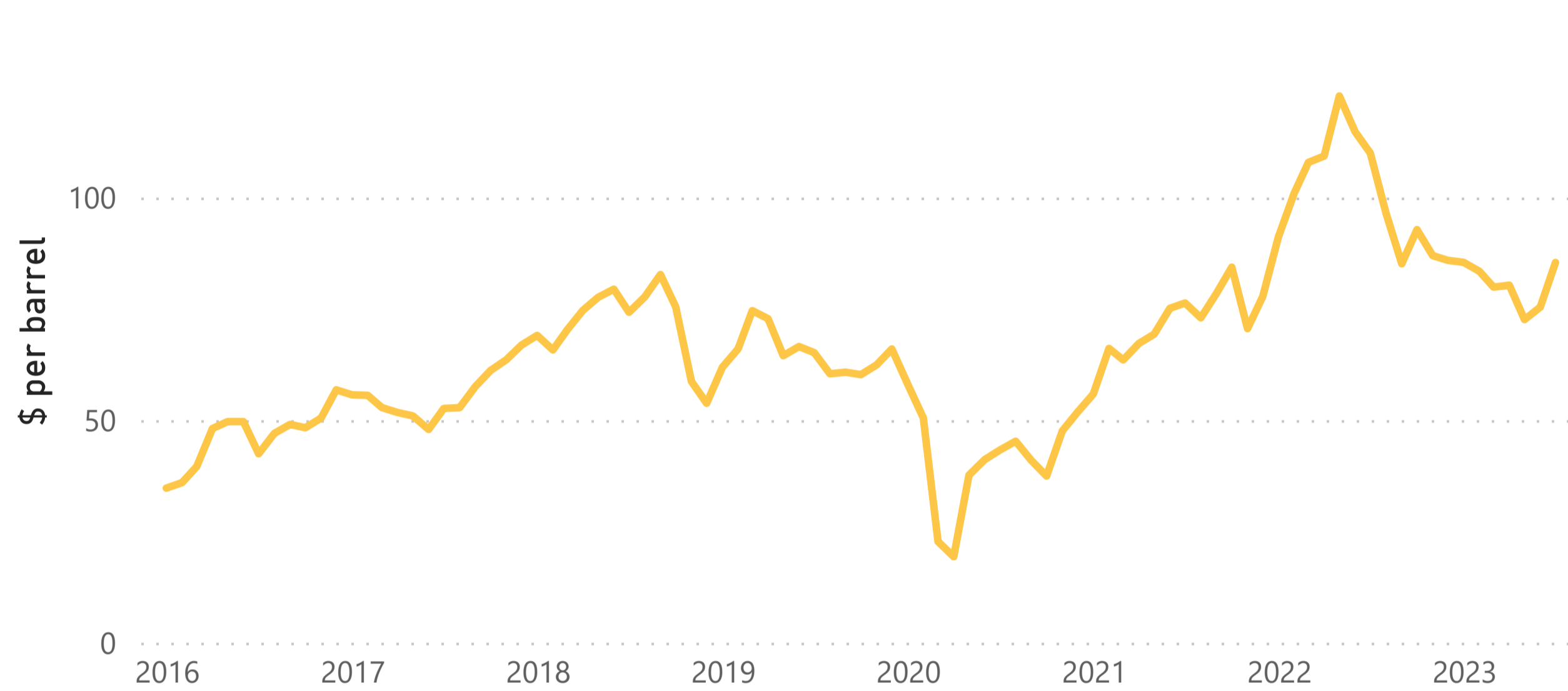
<https://www.gov.im/about-this-site/open-government-licence/>

Please send any queries to economicadvisory@gov.im

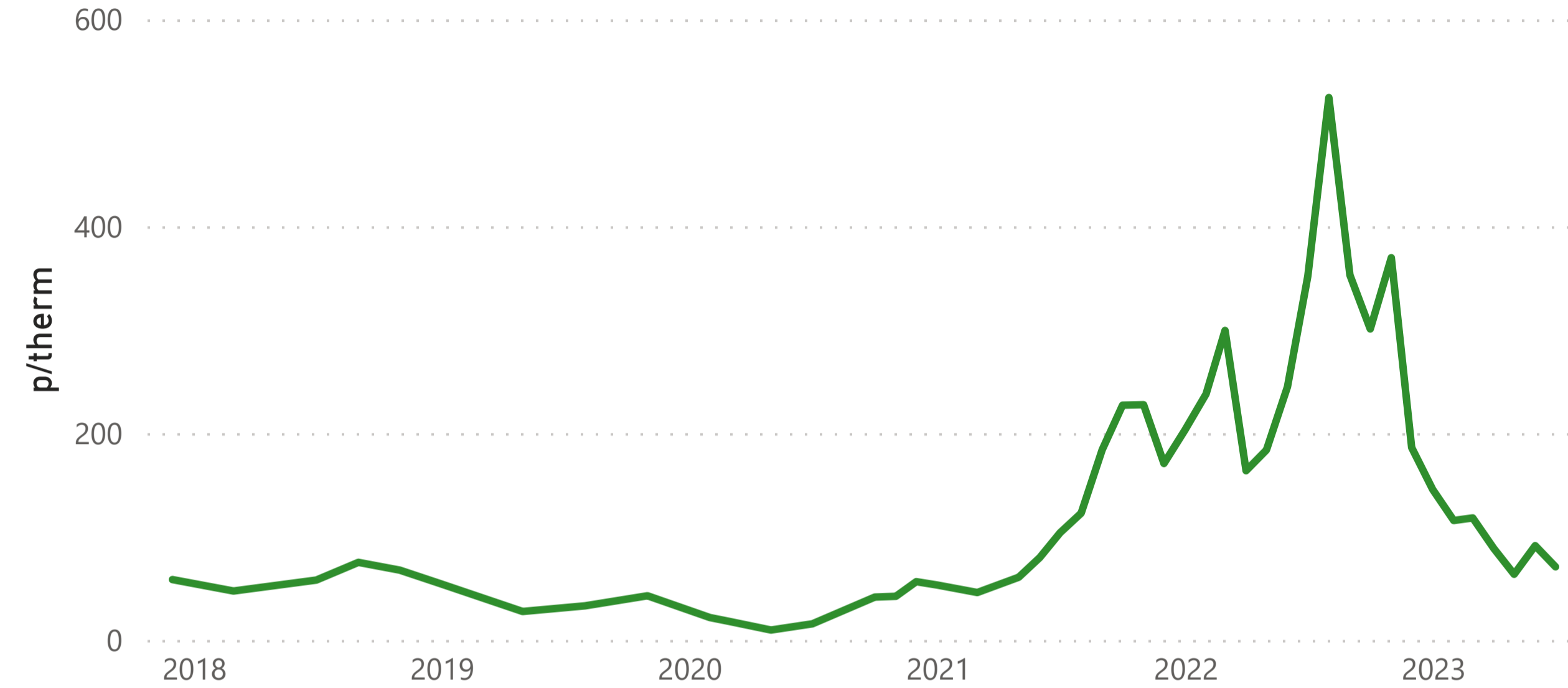
v1.3 - 11/5/2023

International Economy

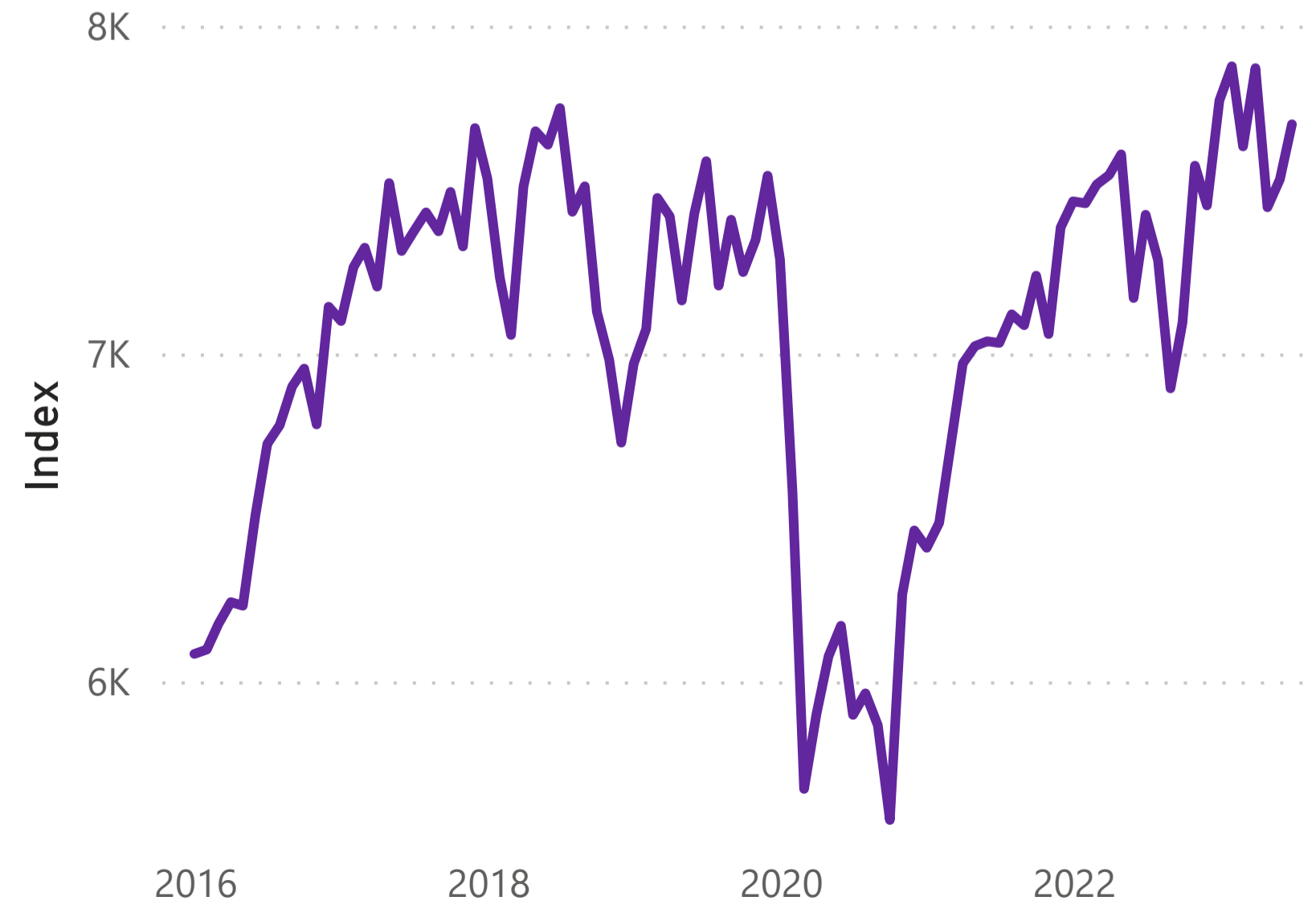
Oil Price



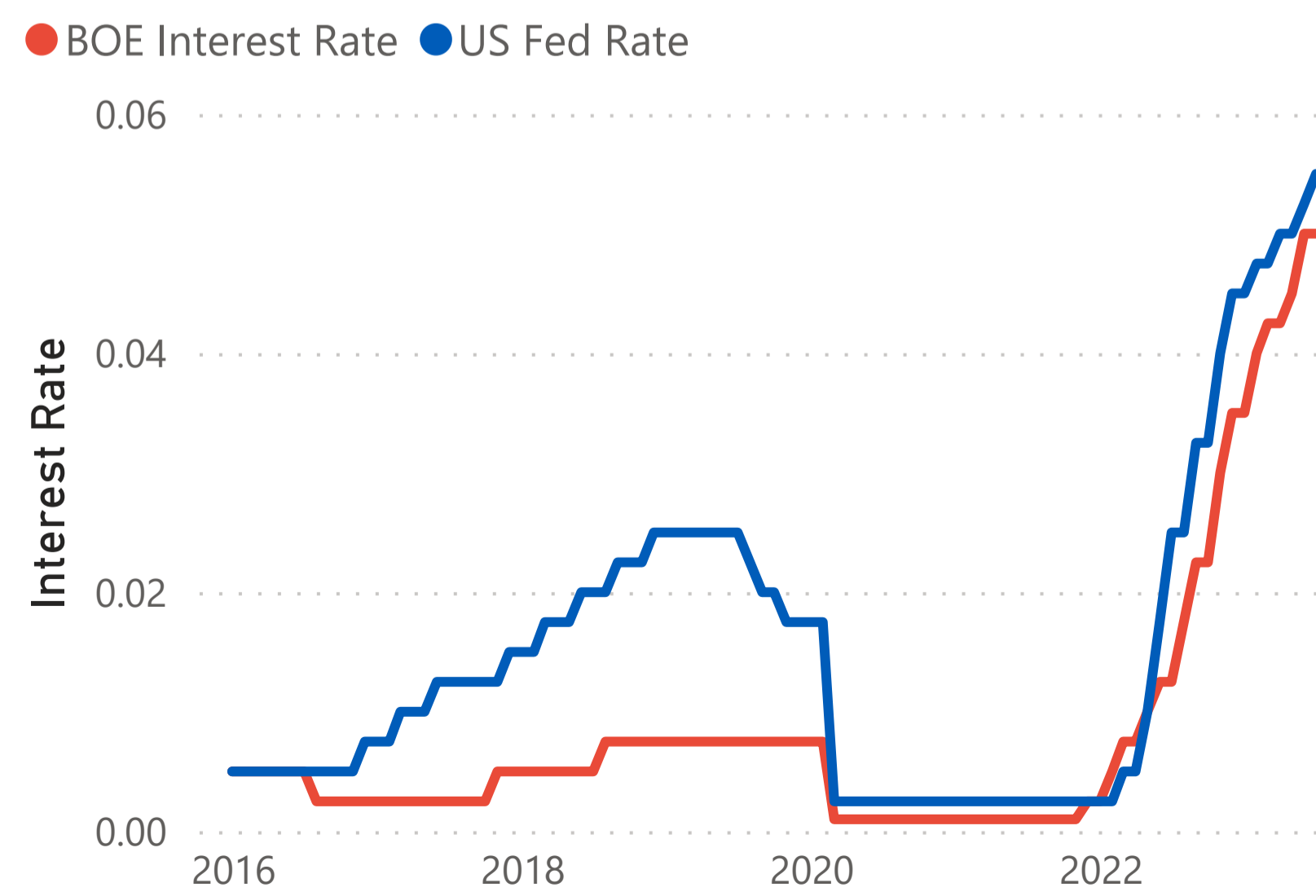
Natural Gas



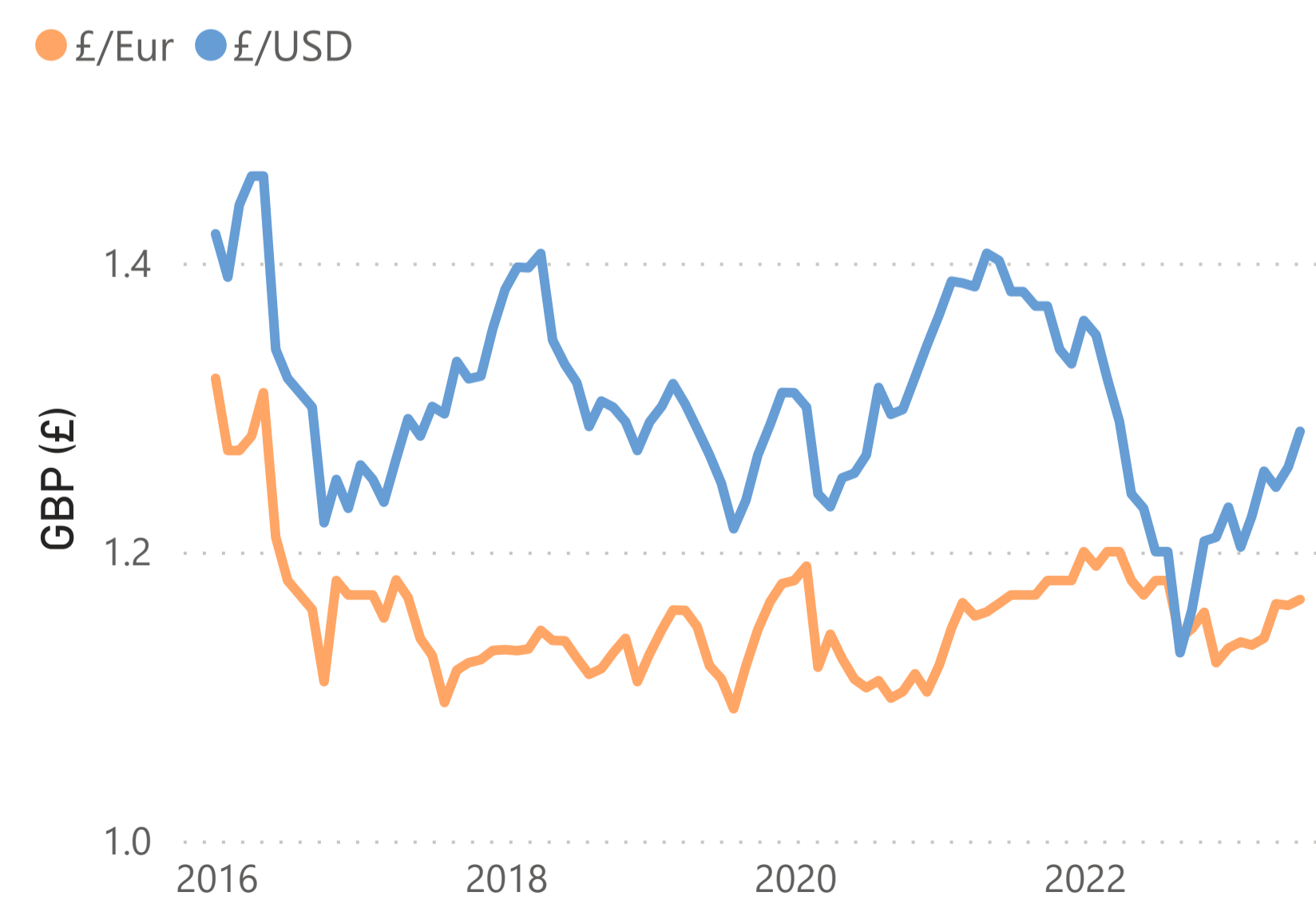
FTSE 100 Index



Bank of England and Federal Reserve Interest Rate



Exchange rate GBP to Euro and Dollar



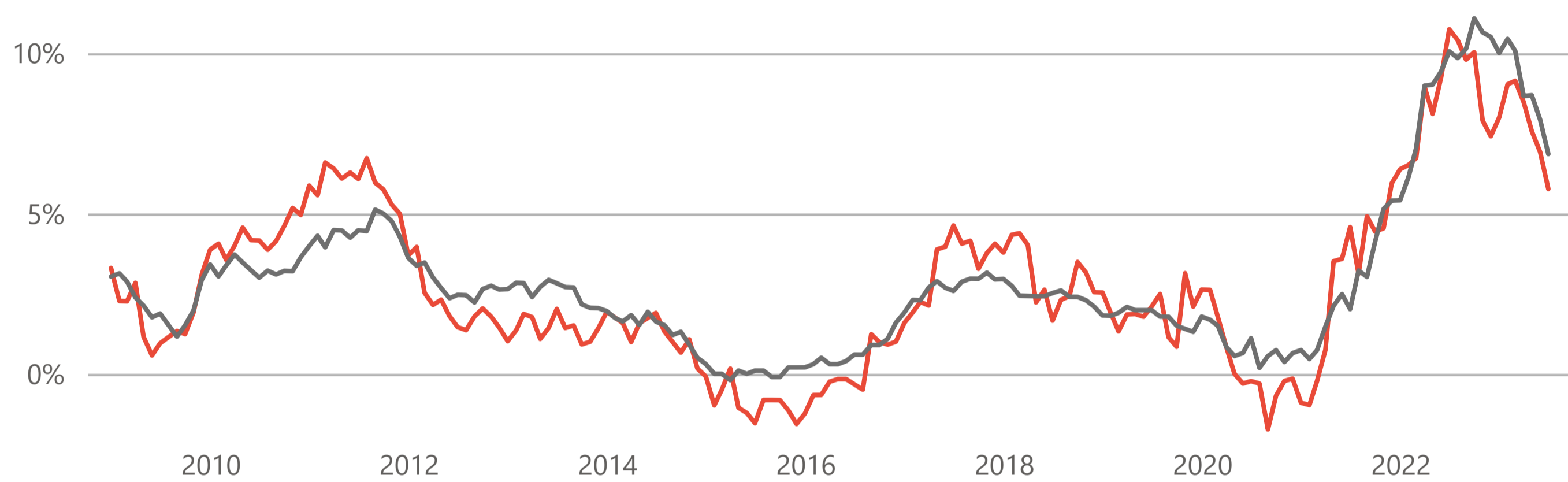
Inflation

July
6.86%
UK CPI

July
5.77%
IOM CPI

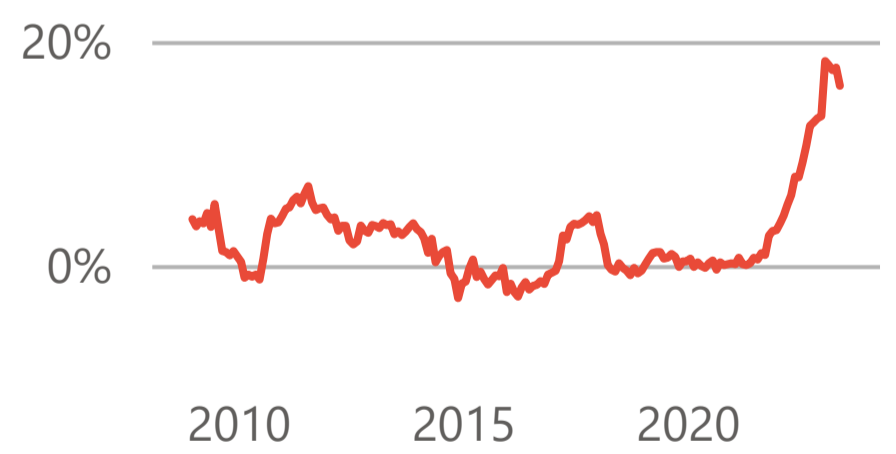
IOM CPI

● IOM Annual Growth ● UK Annual Growth CPI

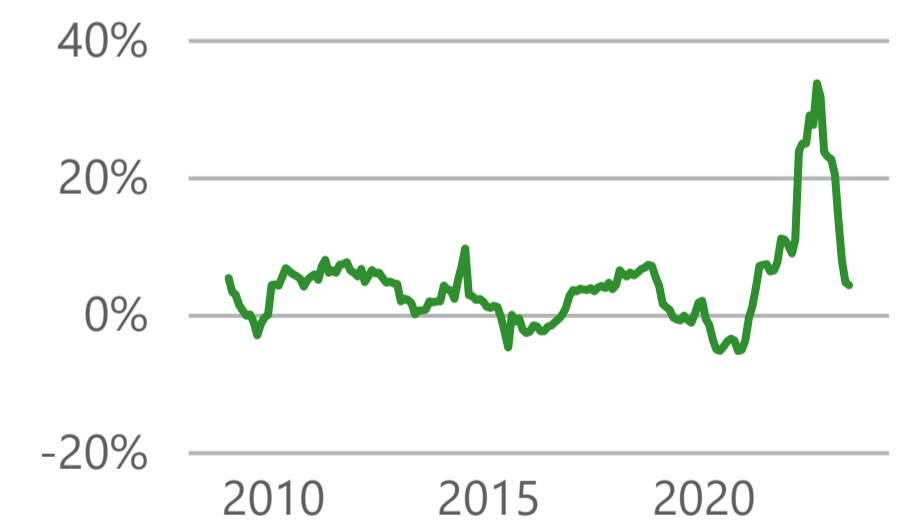


Major Categories - IOM CPI

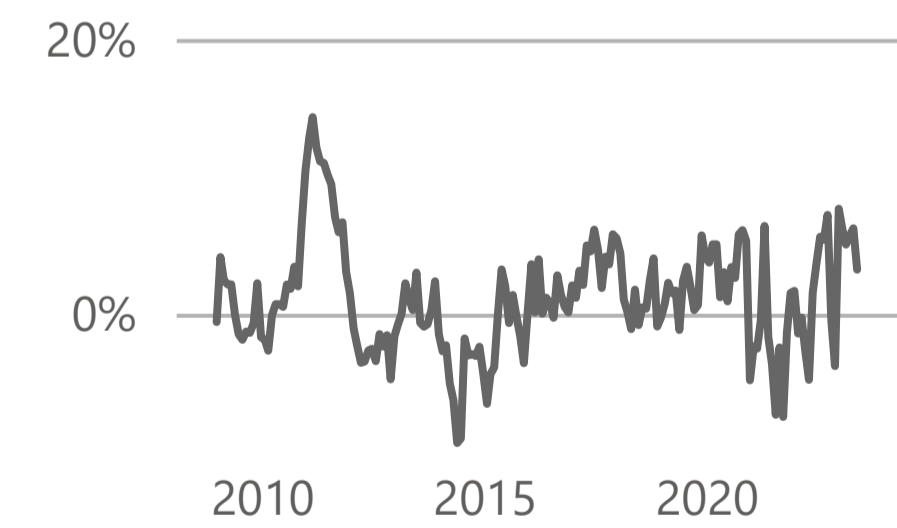
Food and Non-Alc beverages



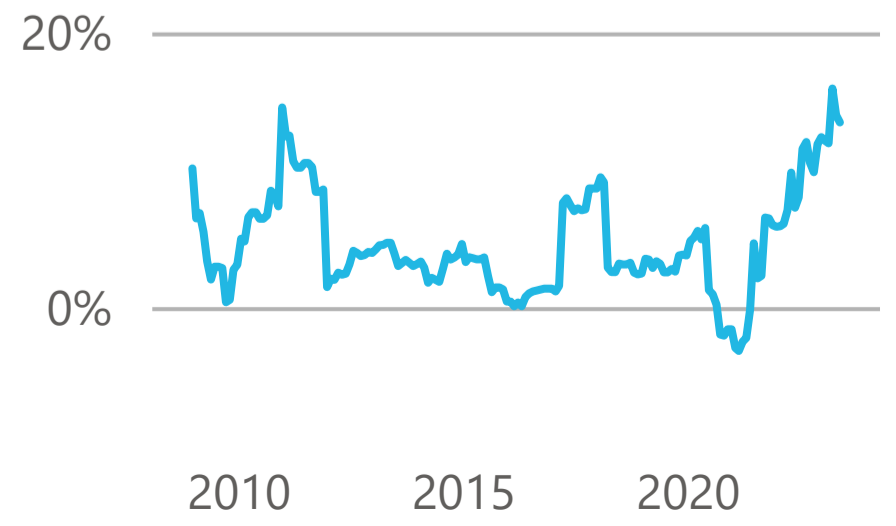
Housing, utilities, fuels



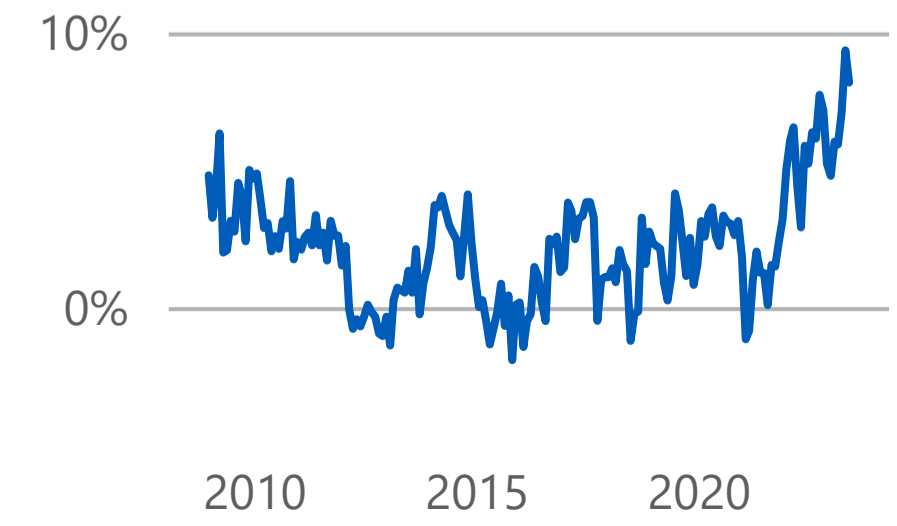
Misc Goods & Services



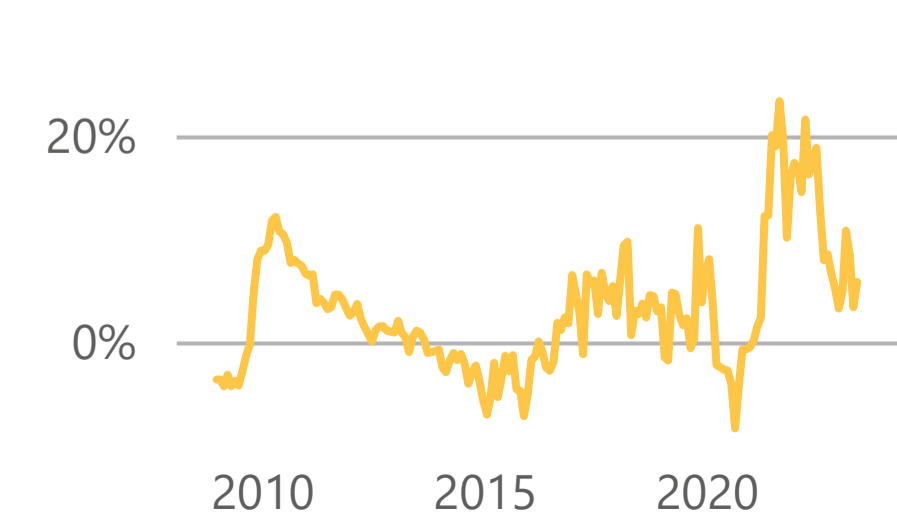
Restaurants & Hotels



Recreation & Culture



Transport

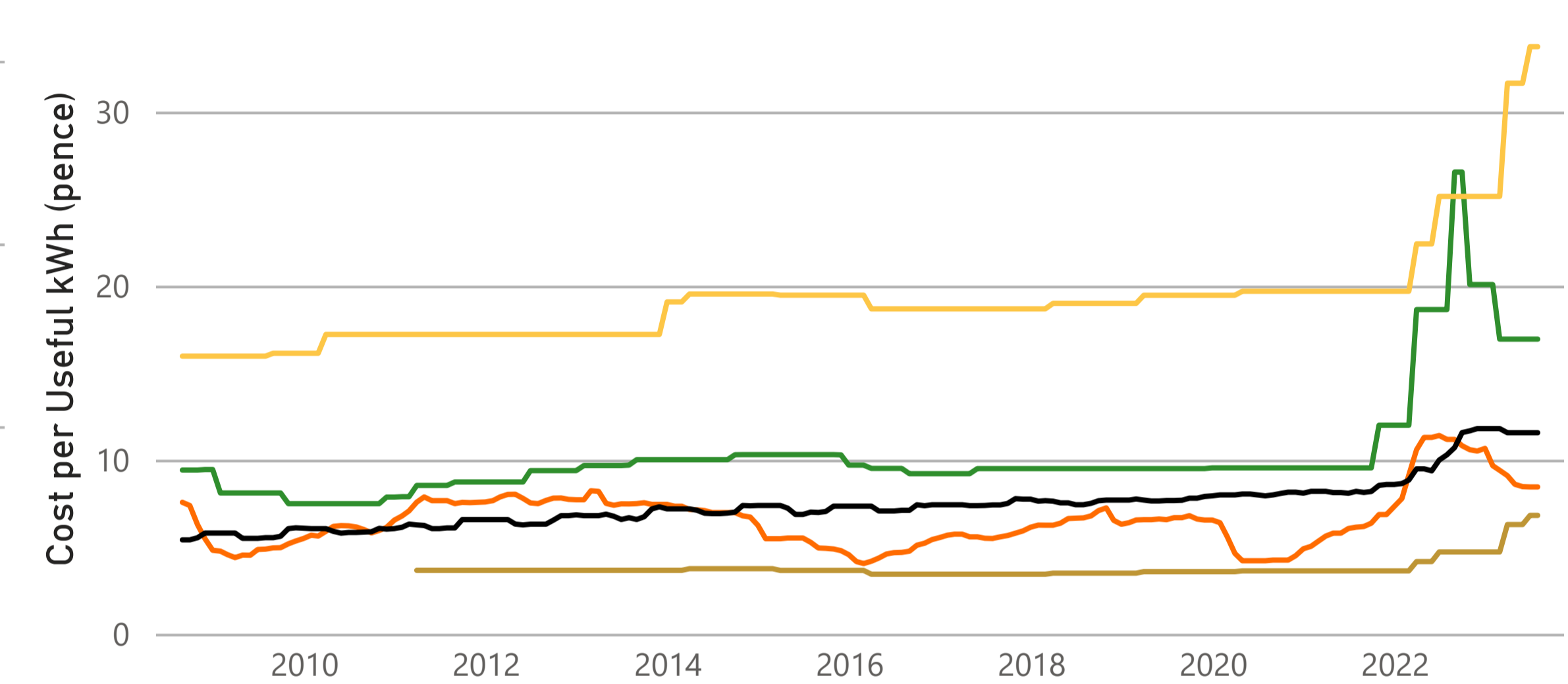


Energy

02/08/2008
08/06/2025

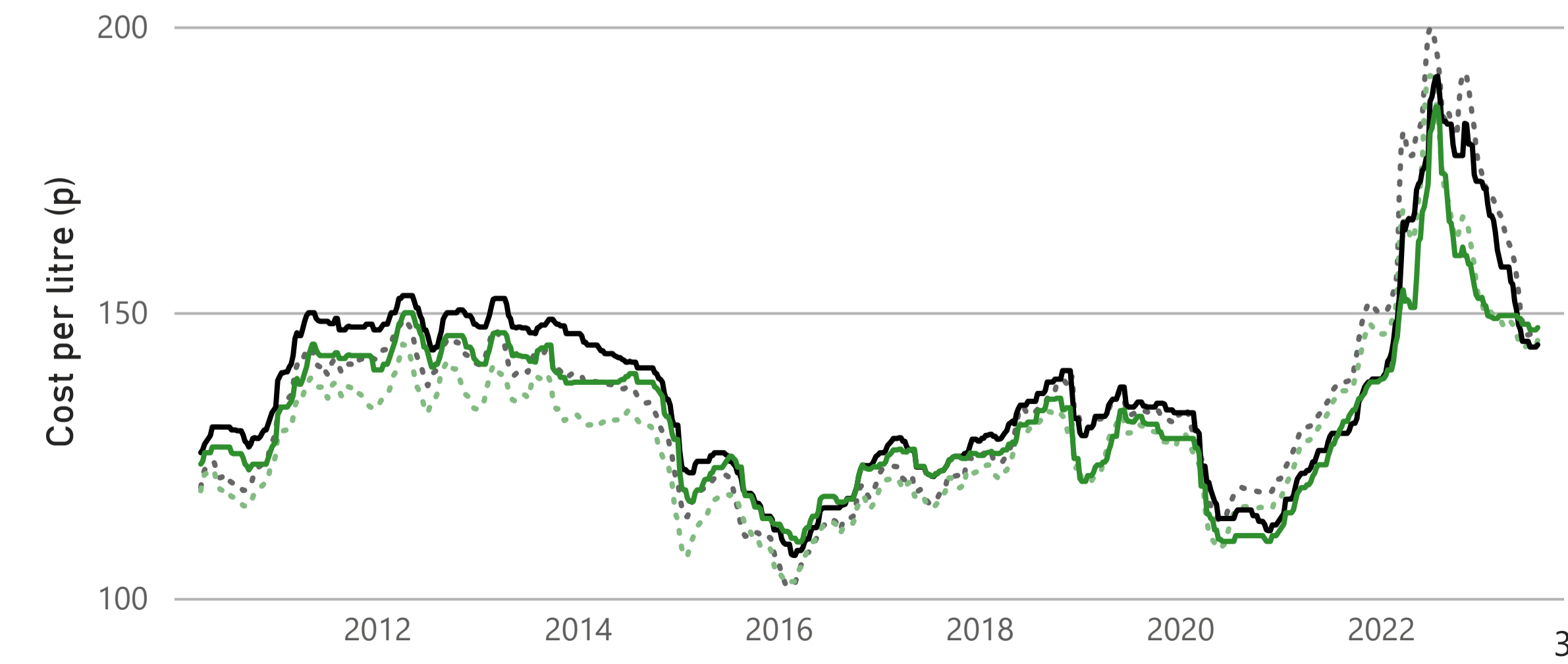
Home Heating costs

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




Road Fuel costs


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

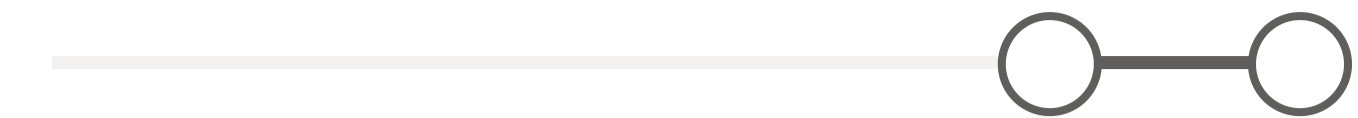


Inflation - Index Detail

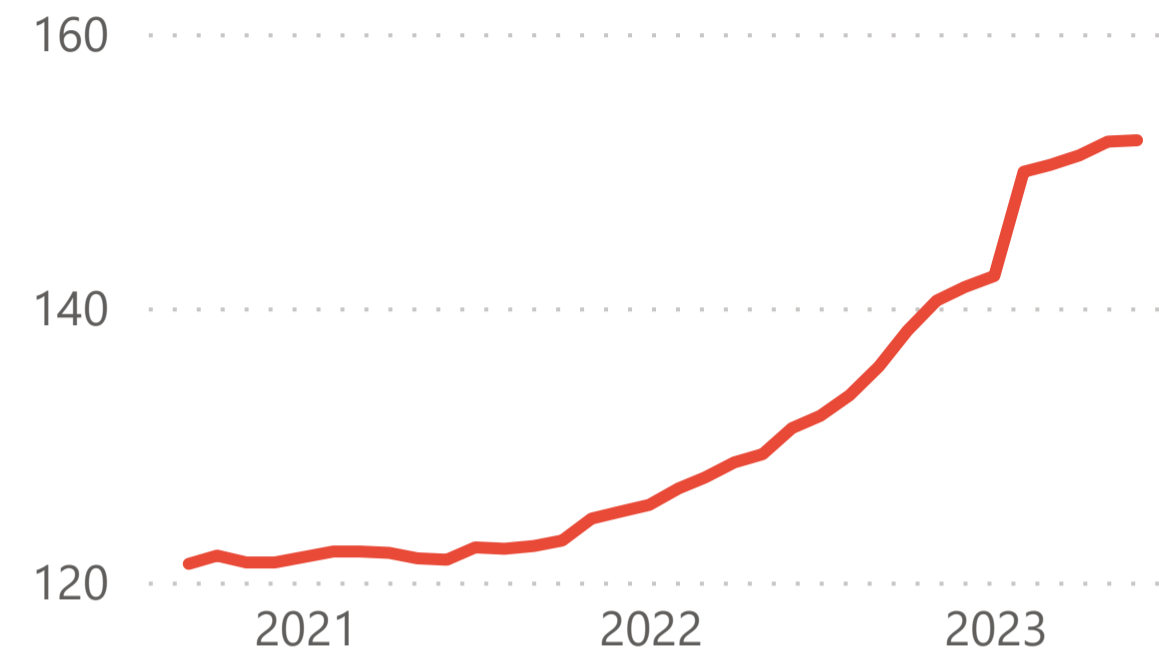
The below charts show the index levels of the components of CPI - this gives an indication of the absolute price level, rather than the year-on-year growth. (100 = Jan 2008)

18/08/2020 

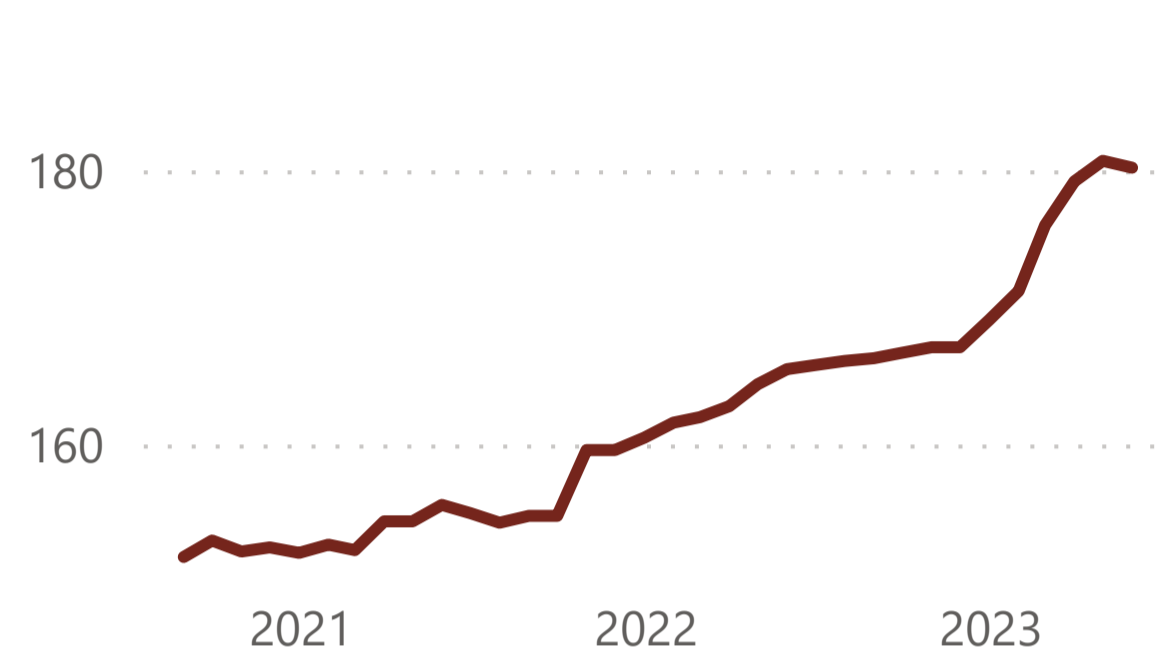
01/09/2023 



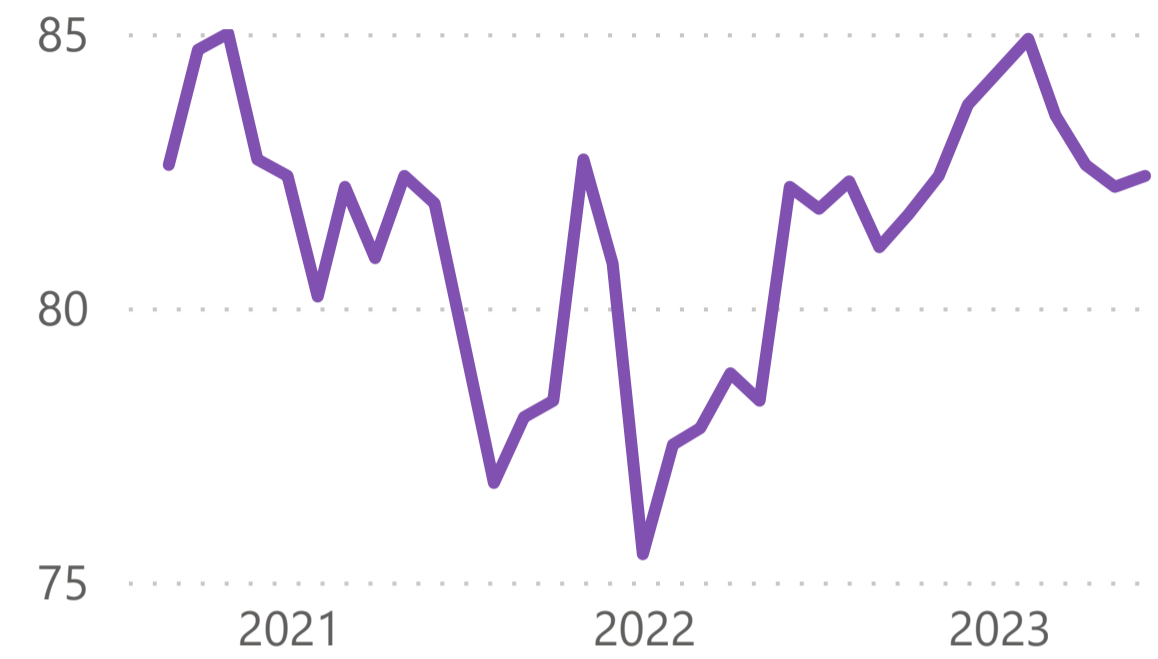
Food and Non-Alc Beverages



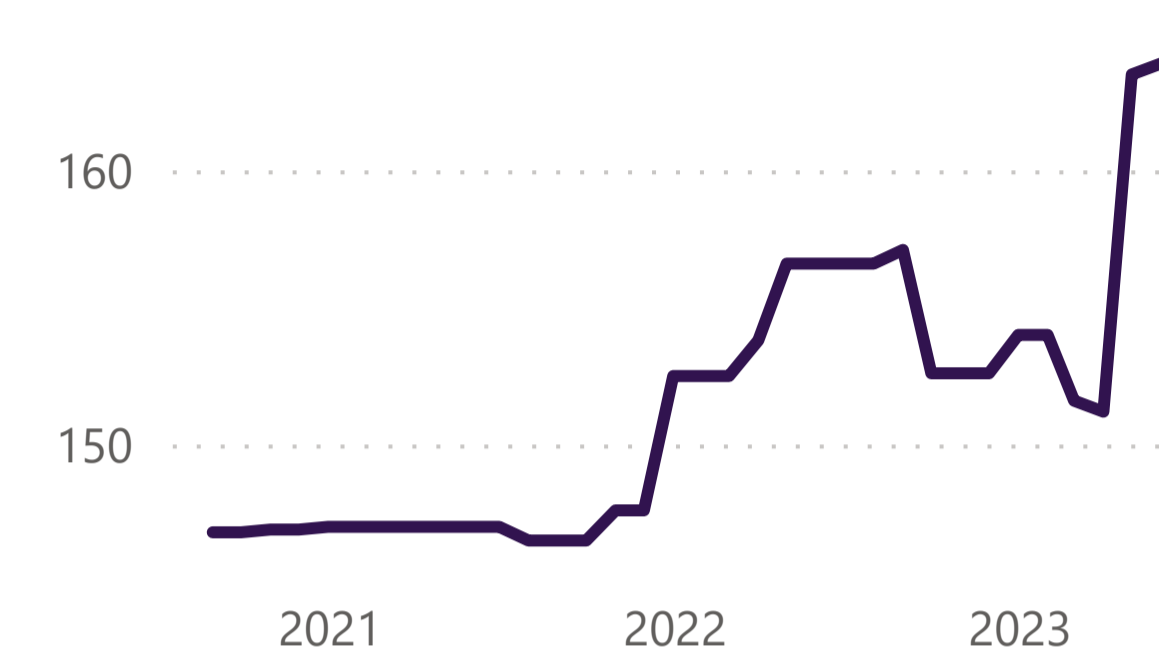
Alcoholic Beverages and Tobacco



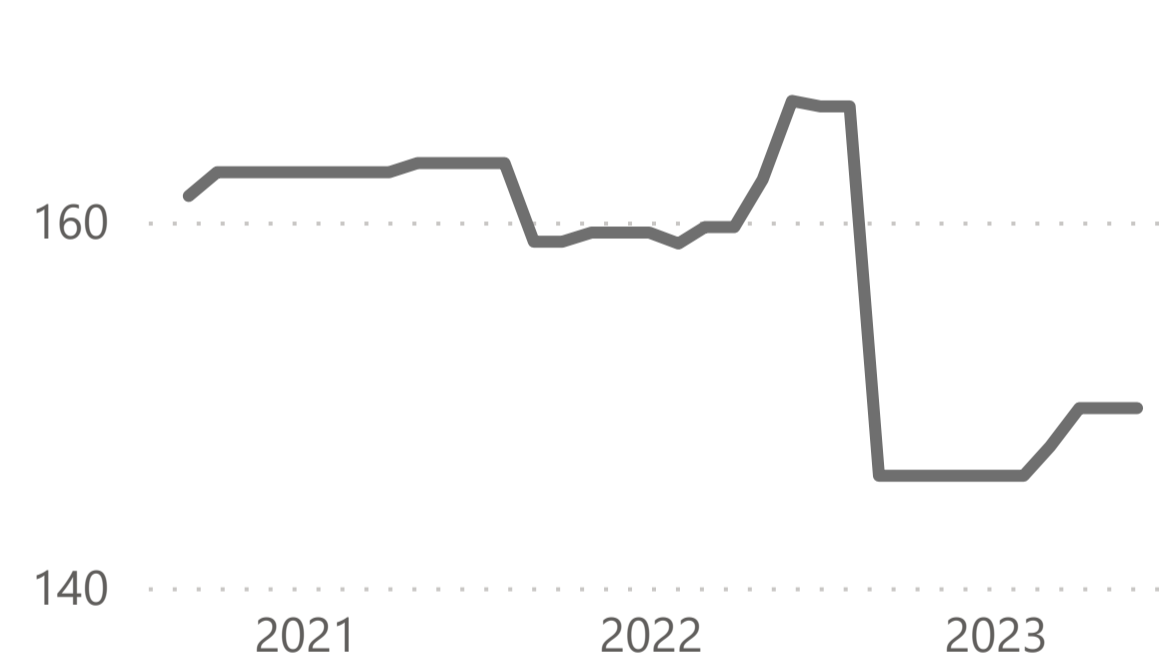
Clothing and Footwear



Communication



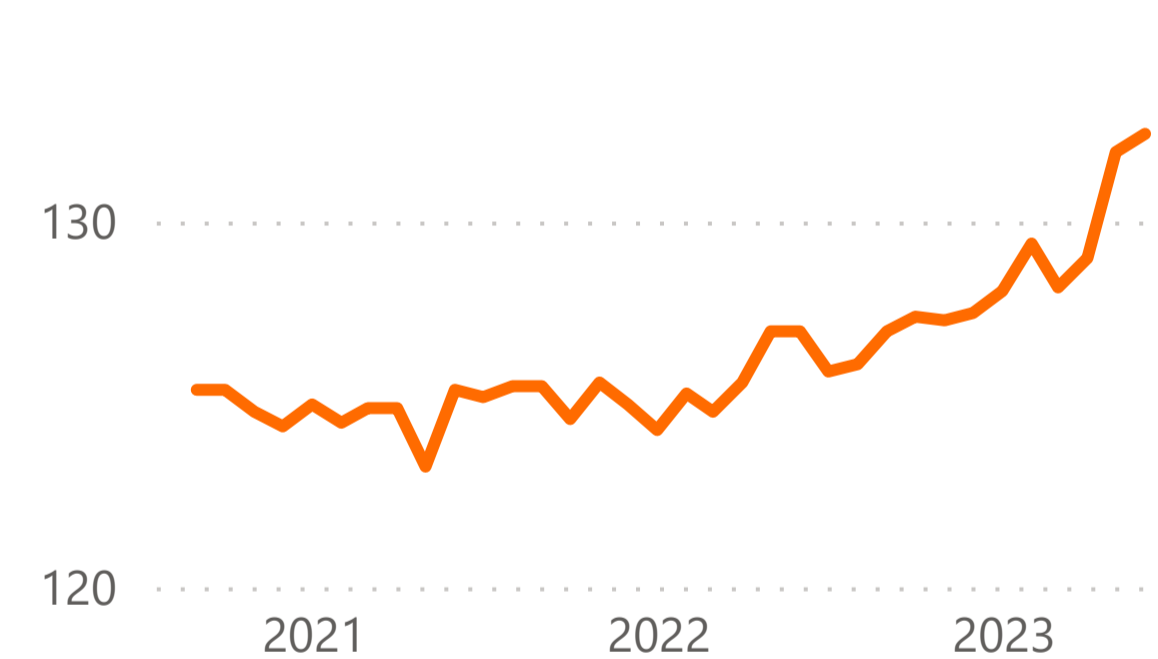
Education



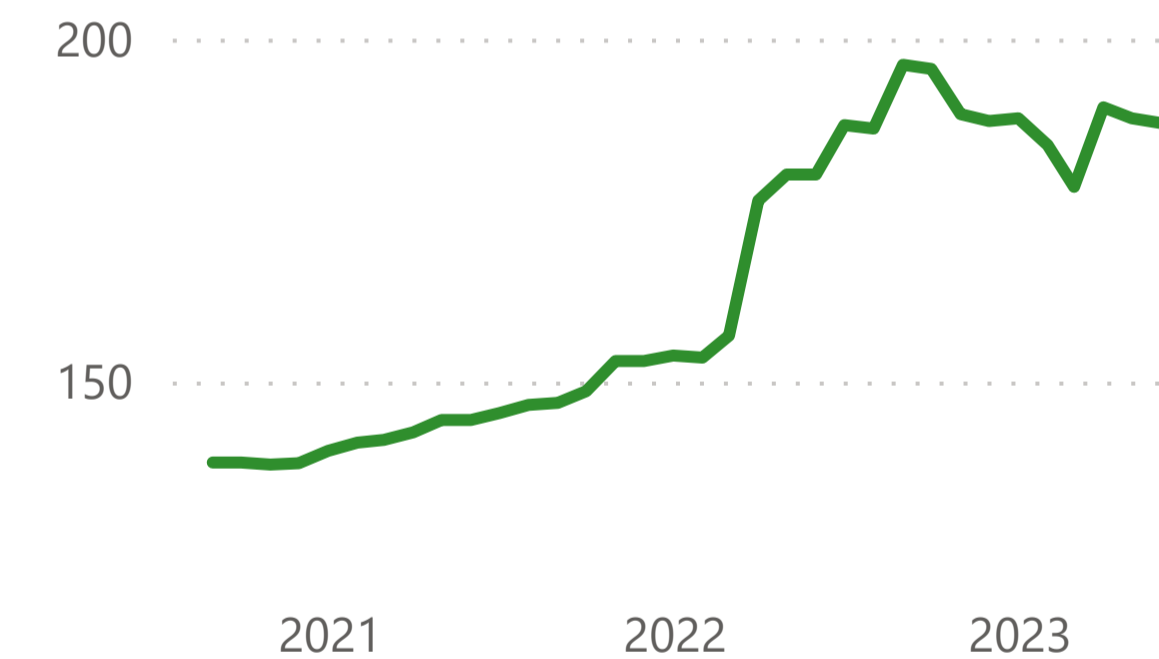
Furniture, Household equipment & maintenance



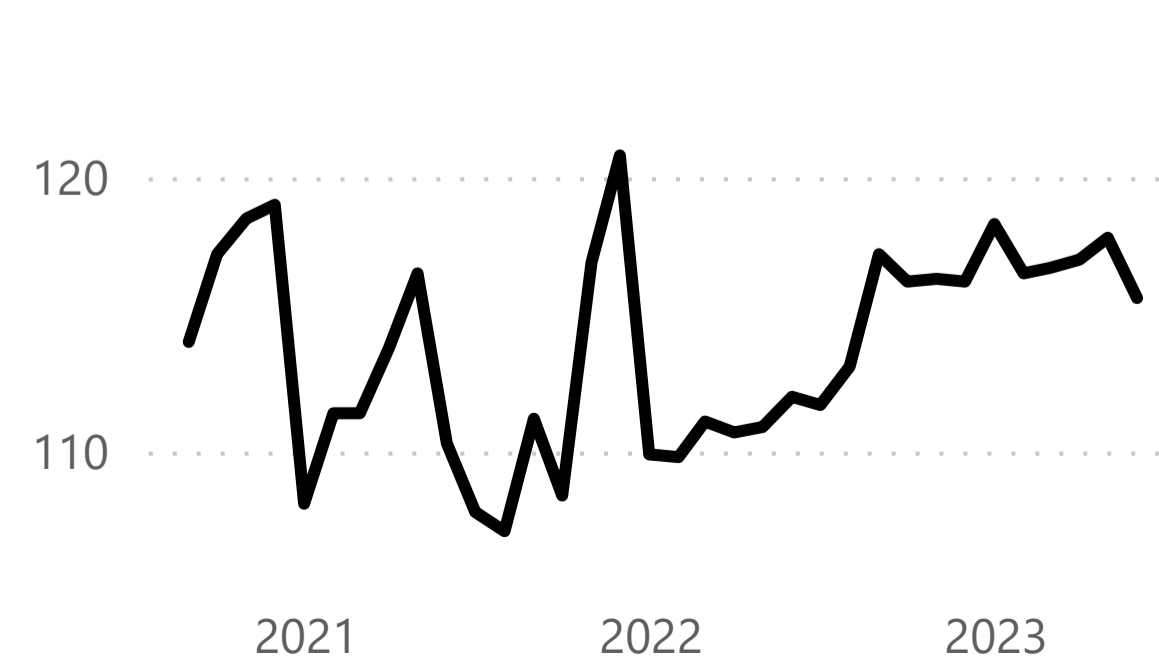
Health



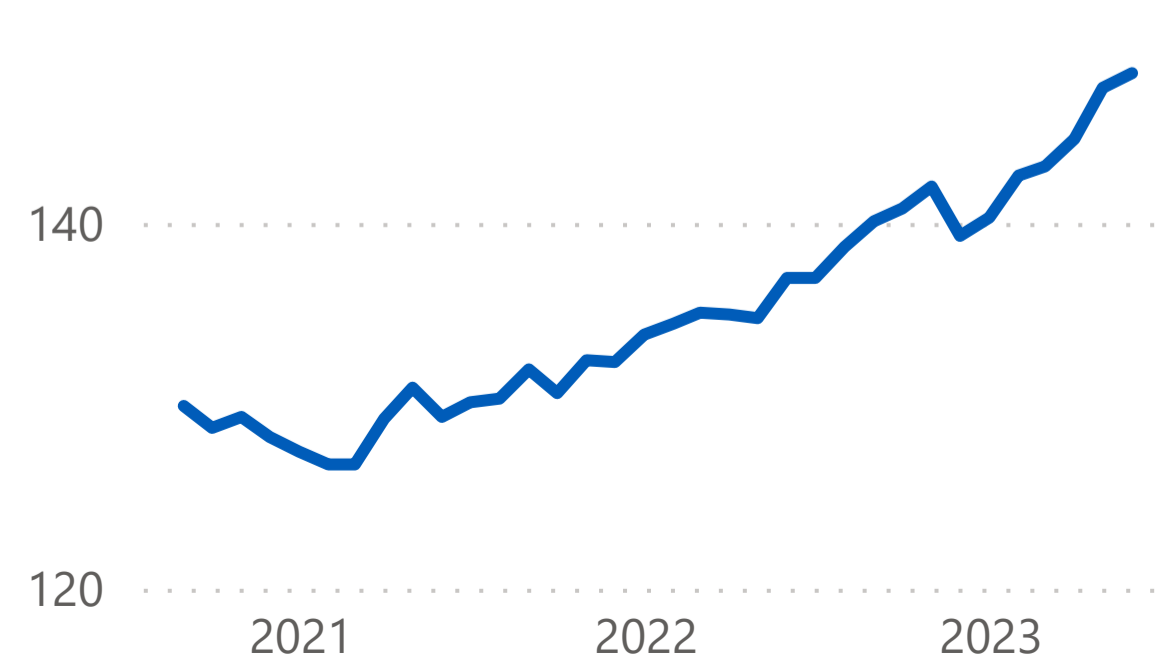
Housing, water, elec, gas, other fuel



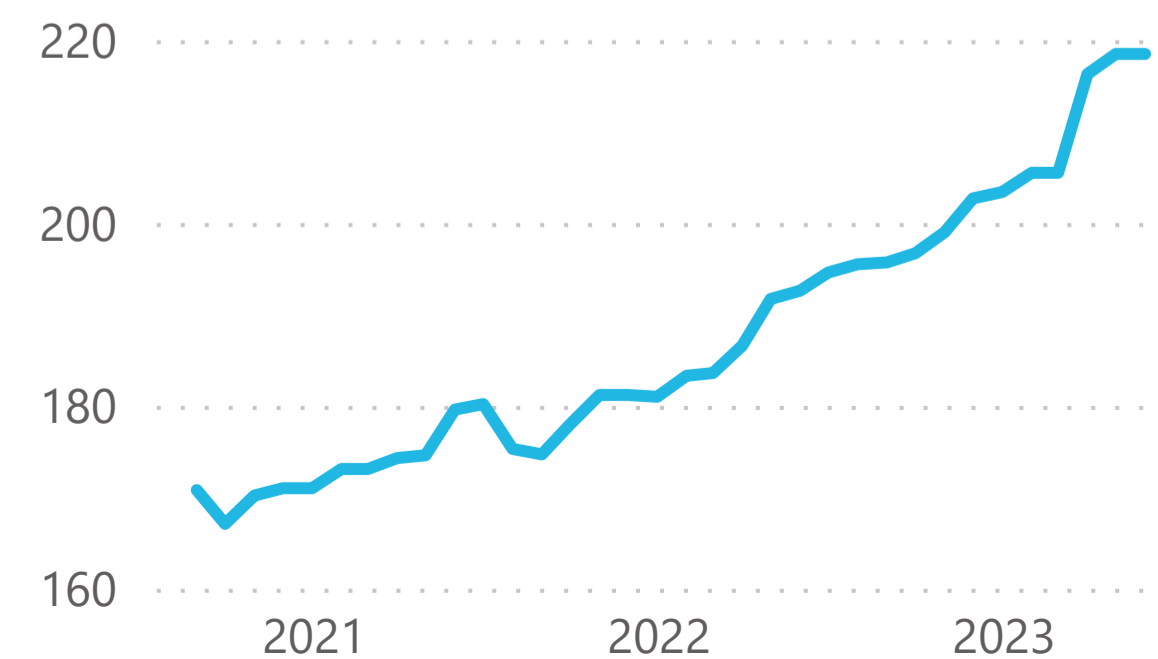
Miscellaneous goods and services



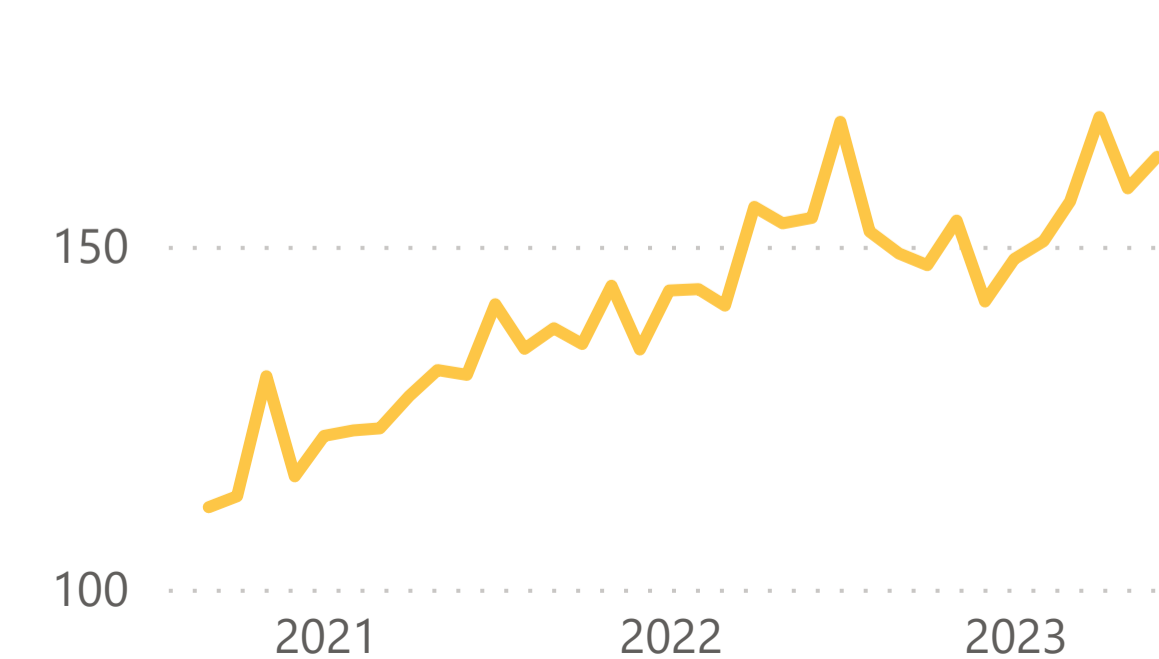
Recreation and Culture



Restaurants and Hotels

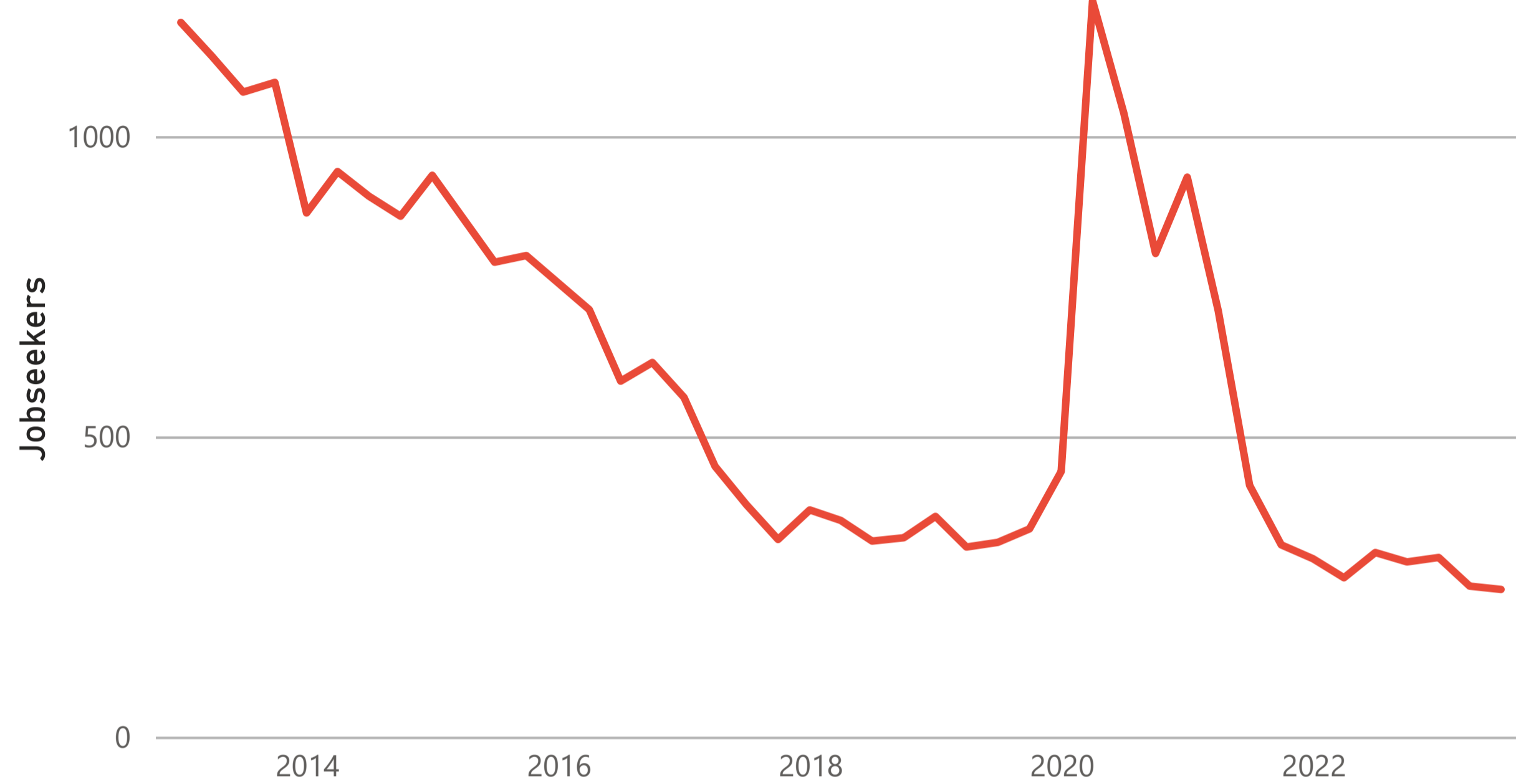


Transport



Jobseekers

Long Term trend



Change in week

1!

Change in month

-3✓

Change in year

-66✓

1350

Max Jobseekers

243

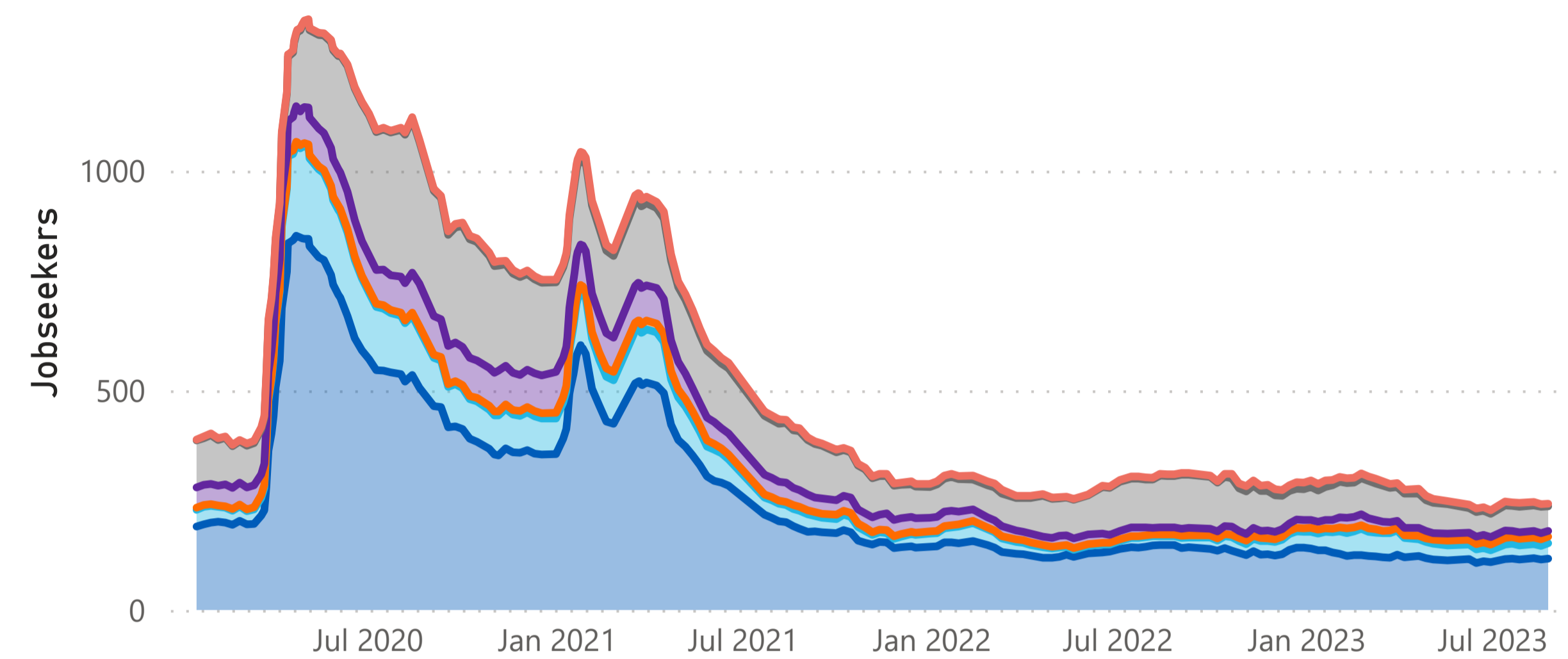
Current Jobseekers

05 May 2020

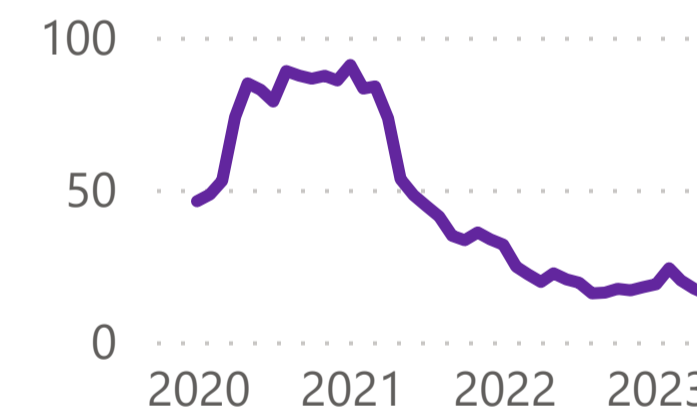
25 August 2023

Jobseekers by DfE Agency Sector

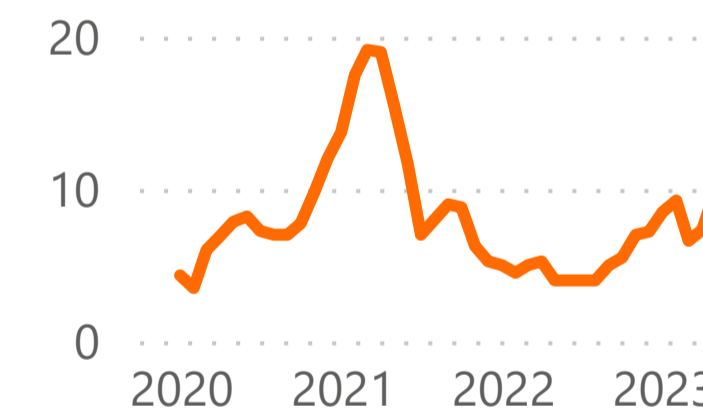
● Business Agency ● Visit Agency ● Digital Agency ● Finance Agency ● Other ● Public



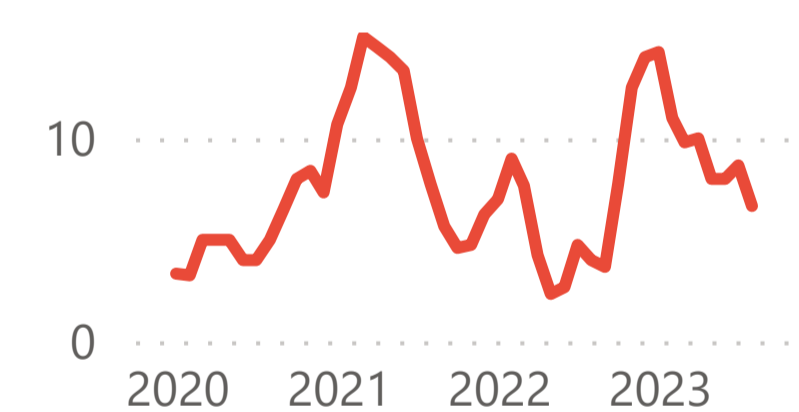
Finance



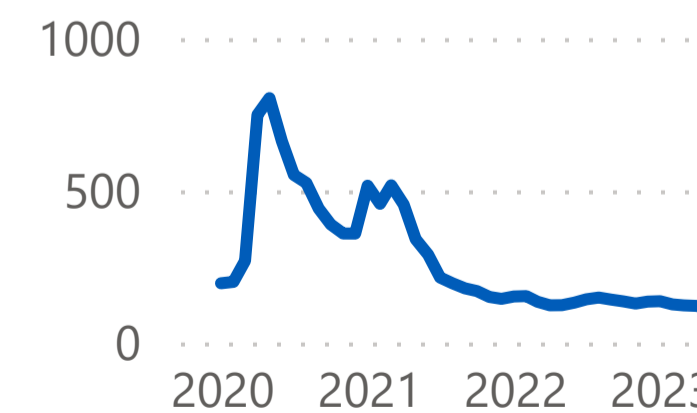
Digital



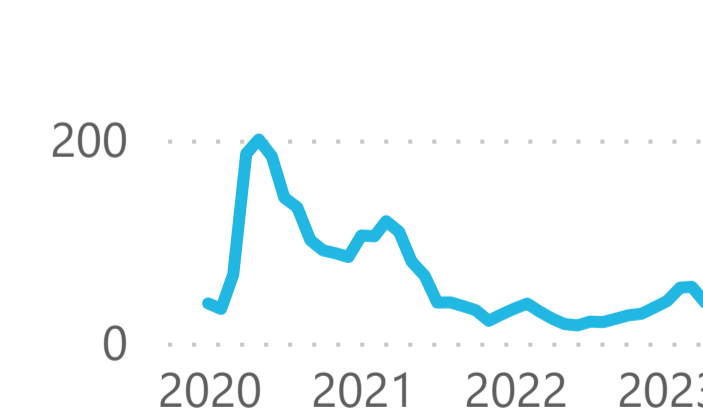
Public



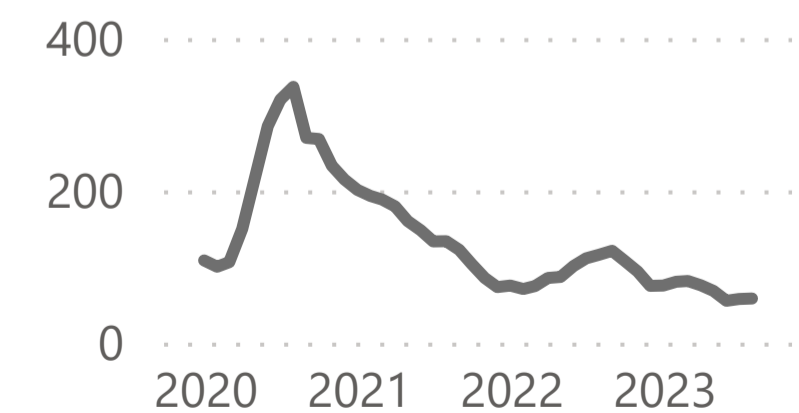
Business



Visit



Other



13/01/2020





01/09/2023



Jobseekers

Date

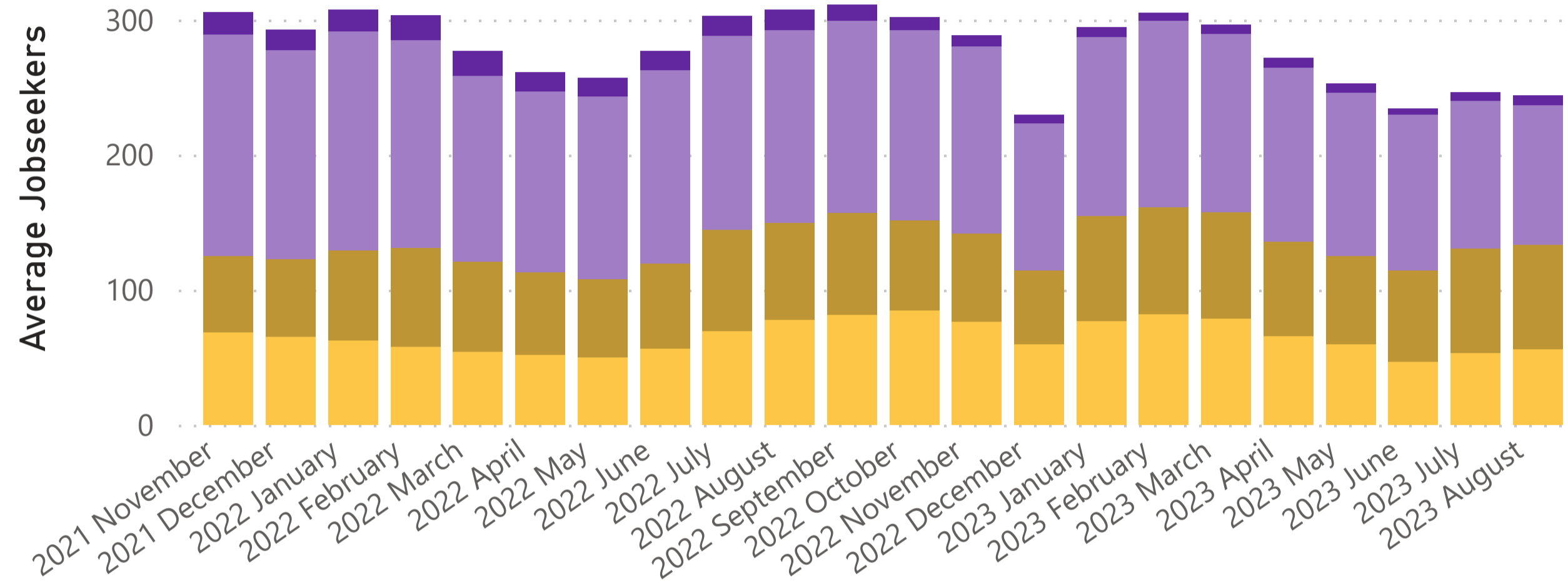
11/11/2021 

01/09/2023 



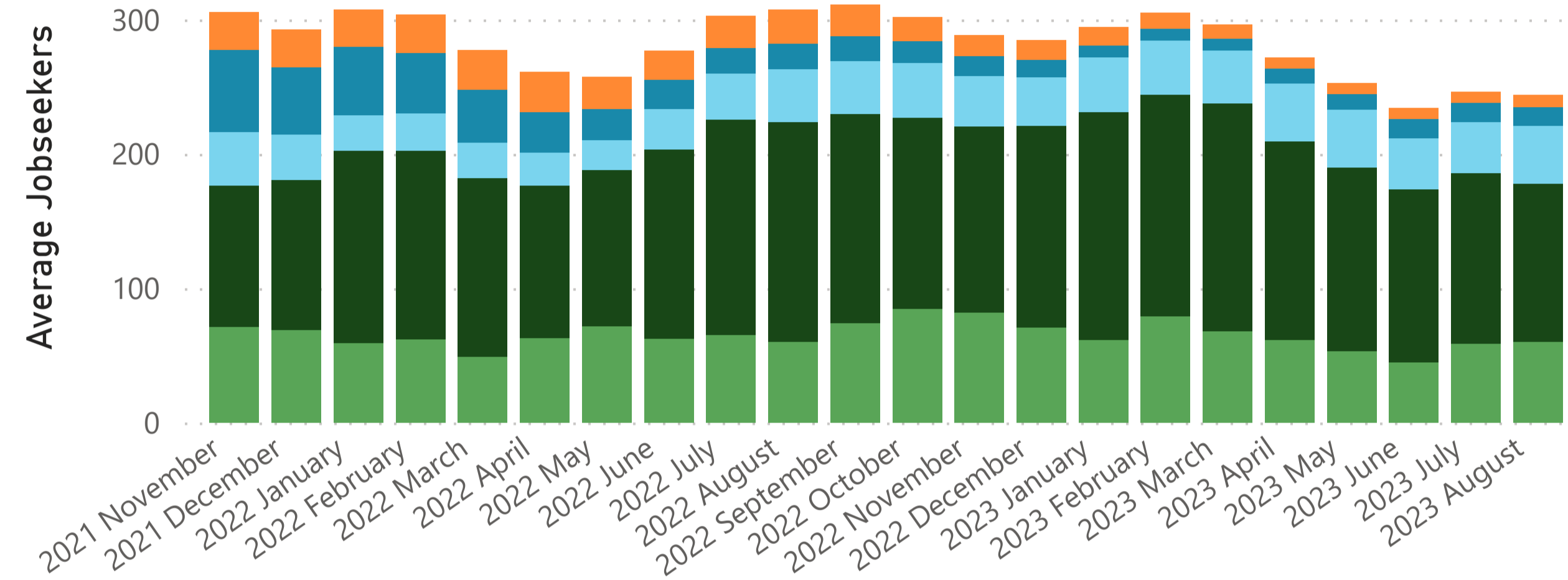
Jobseekers by Age Group

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



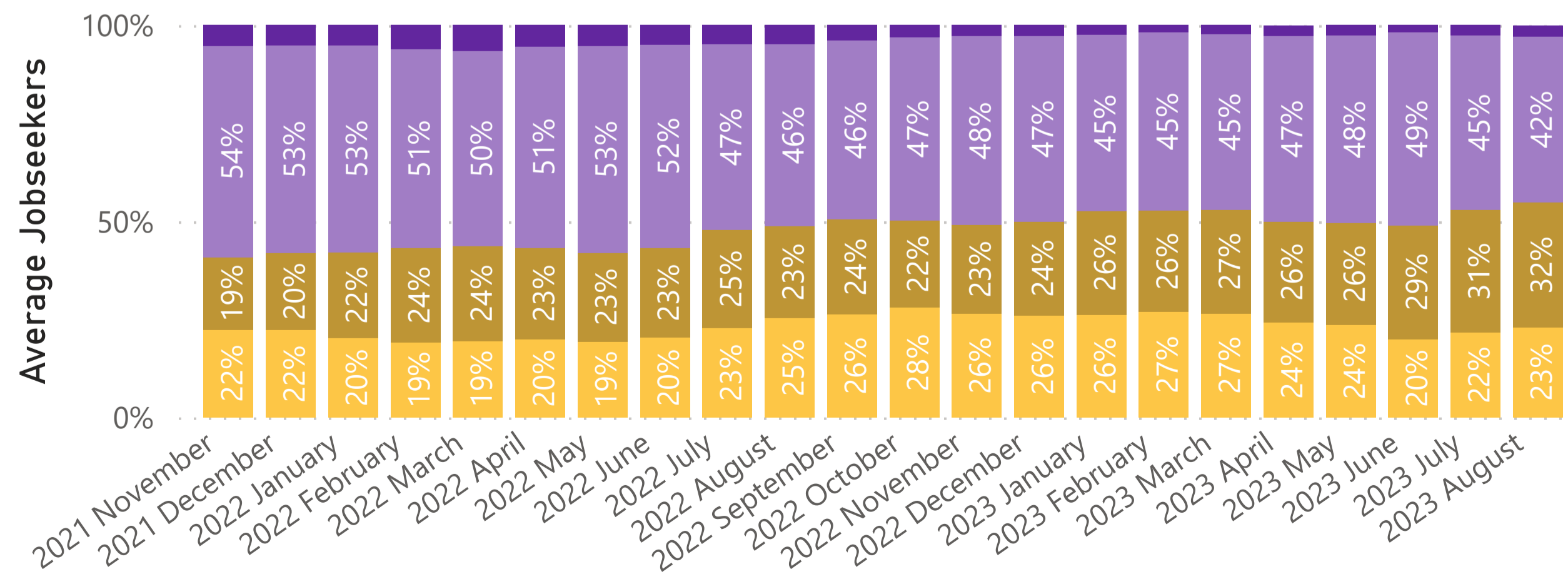
Jobseekers by Time Registered

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



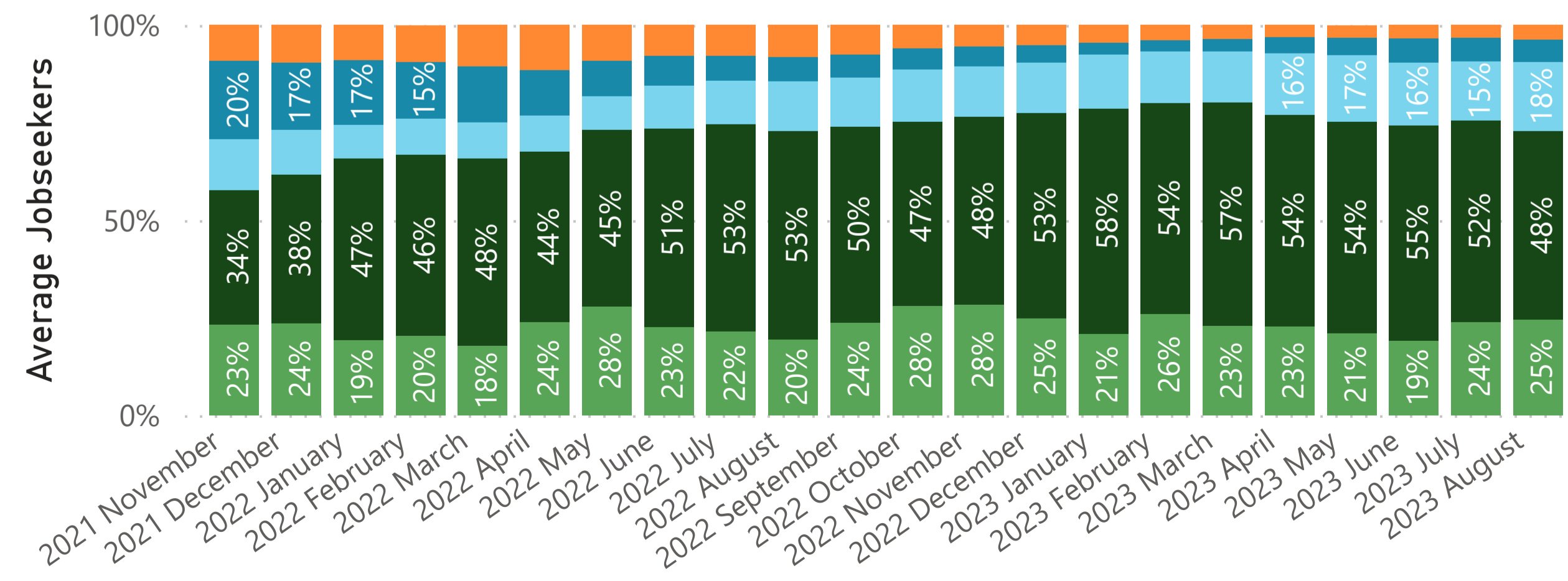
Jobseekers by Age Group

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



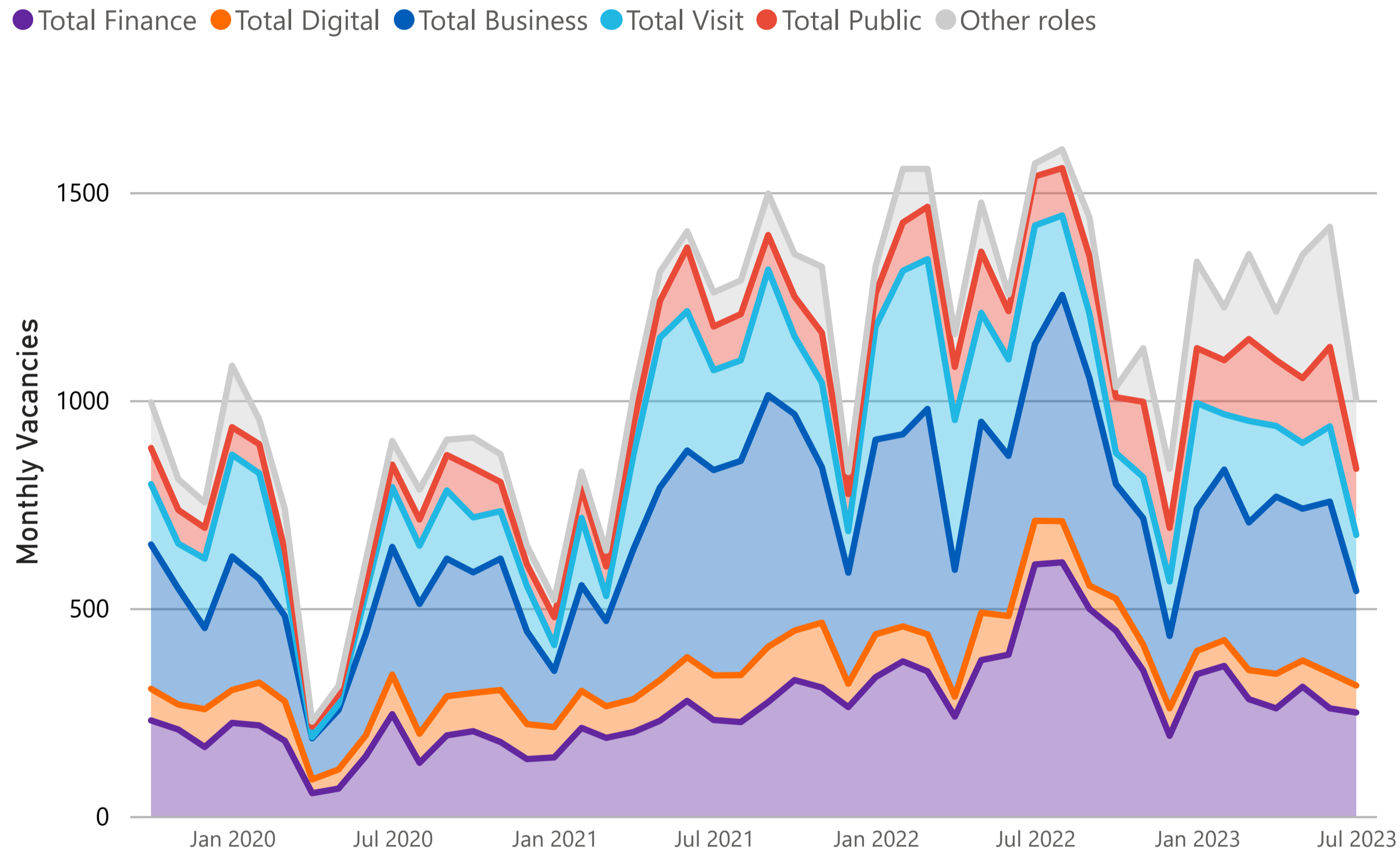
Jobseekers by Time Registered

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

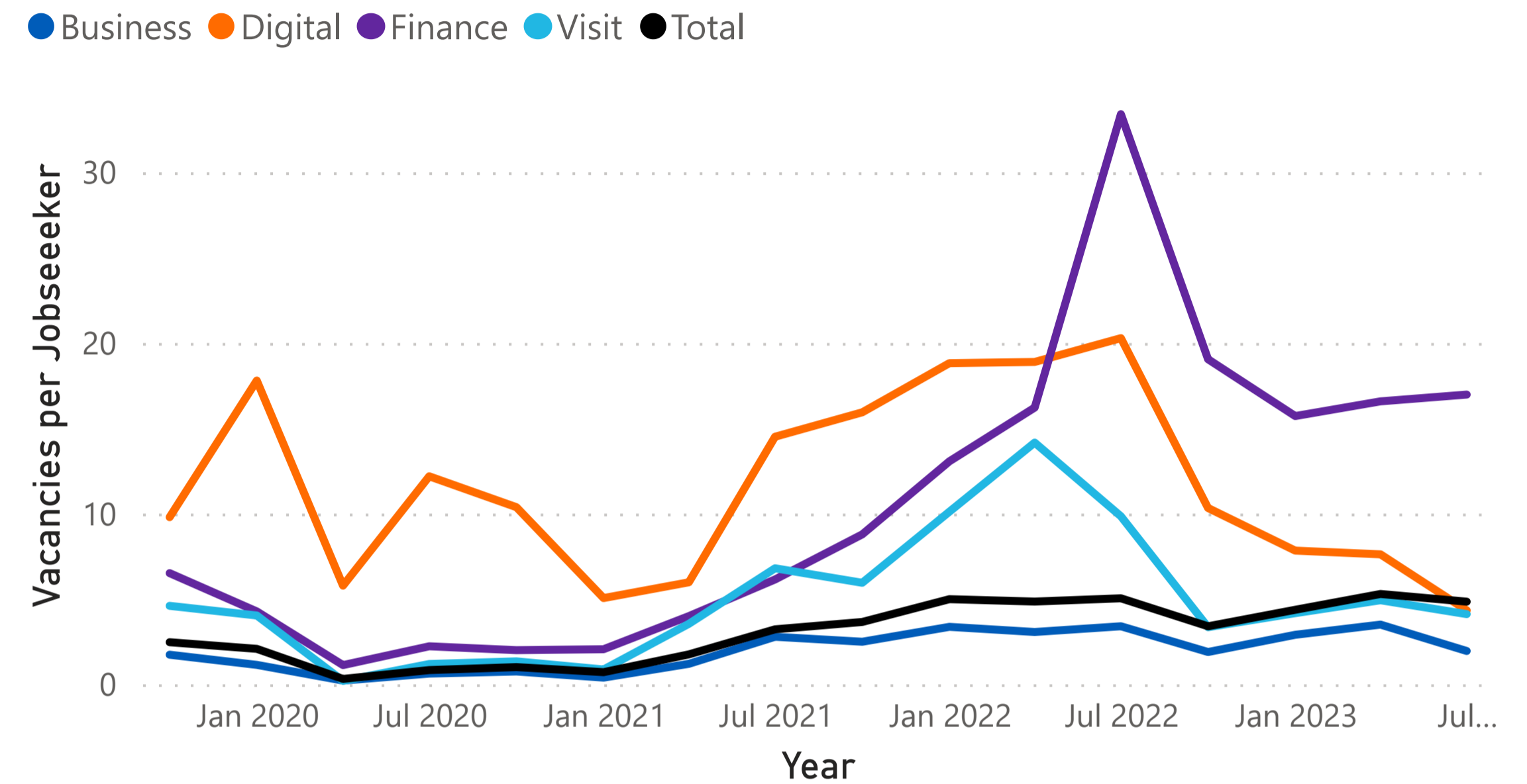


Vacancies

Vacancies Advertised



Ratio of Vacancies per Jobseeker



Year Month	Ratio Finance	Ratio Digital	Ratio Business	Ratio Visit	Ratio Total
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
2023 M01	18.19	6.59	2.52	6.20	4.53
2022 M12	10.84	9.17	1.29	3.79	2.93
2022 M11	20.90	8.86	2.38	3.47	3.90
2022 M10	25.86	14.00	2.03	2.78	3.34
2022 M09	31.13	11.20	3.53	6.55	4.63
2022 M08	38.73	24.75	3.68	9.43	5.30

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

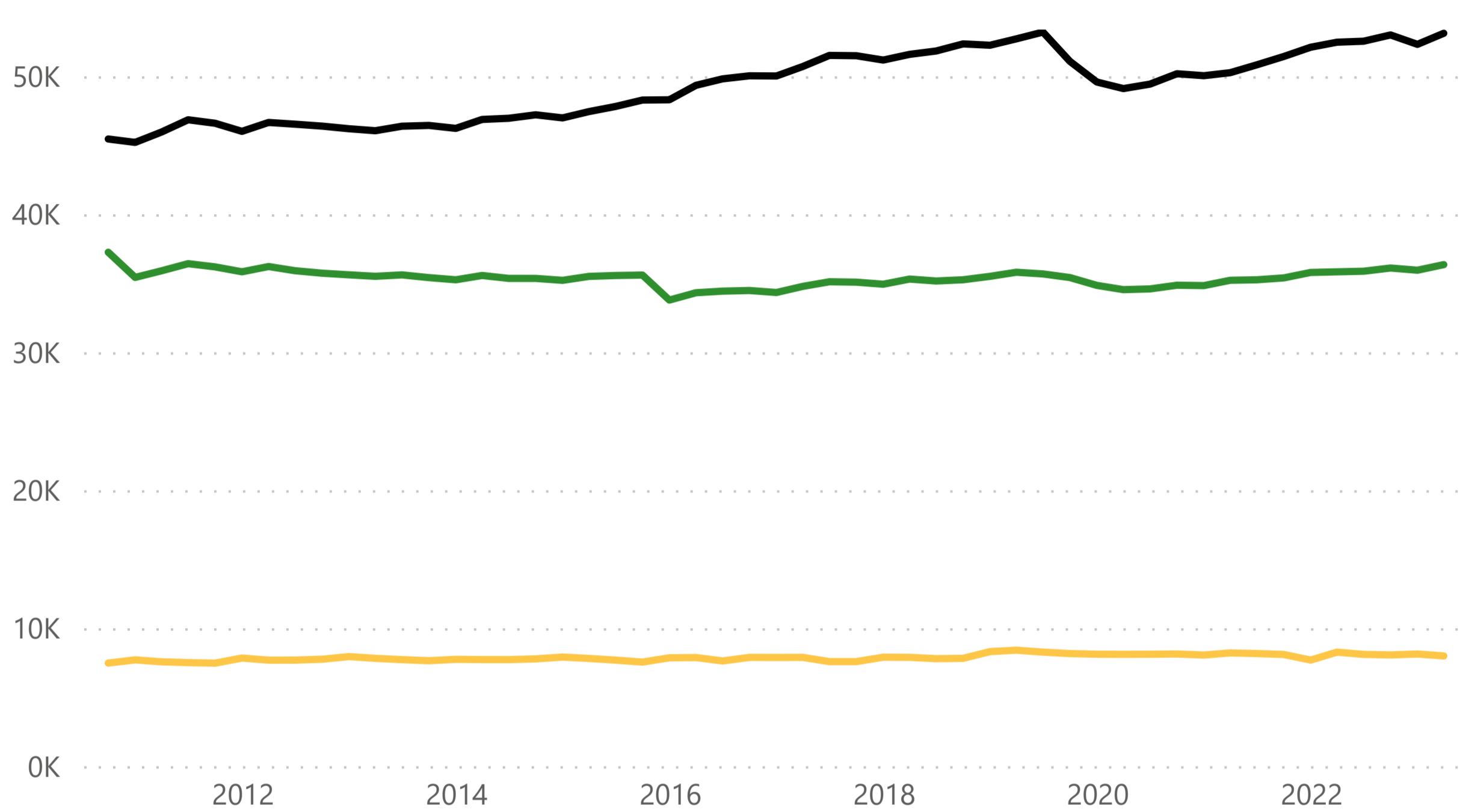
An exercise is undertaken to remove duplicate jobs, especially where a job is advertised by multiple recruitment agencies, as well as to allocate jobs to economic sectors where this is not listed.

1187
Current Vacancies
July 2023

Employment

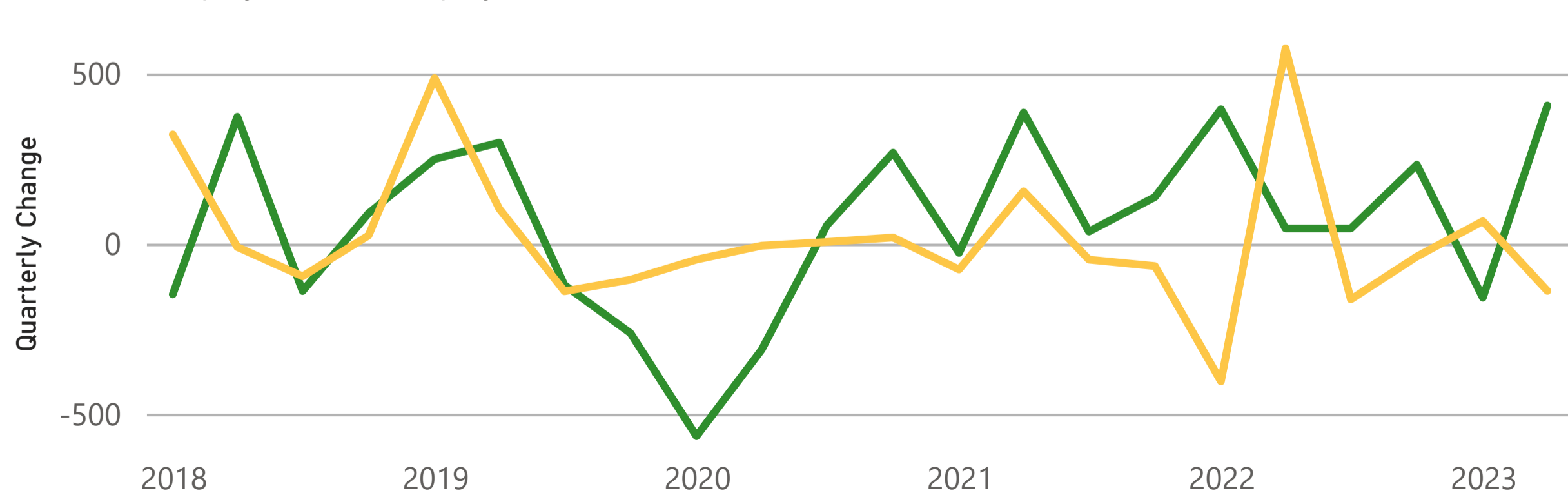
Jobs Undertaken, Persons Employed and Self Employed

● Jobs Undertaken ● Persons Employed ● Self Employed



Quarterly Change in Jobs

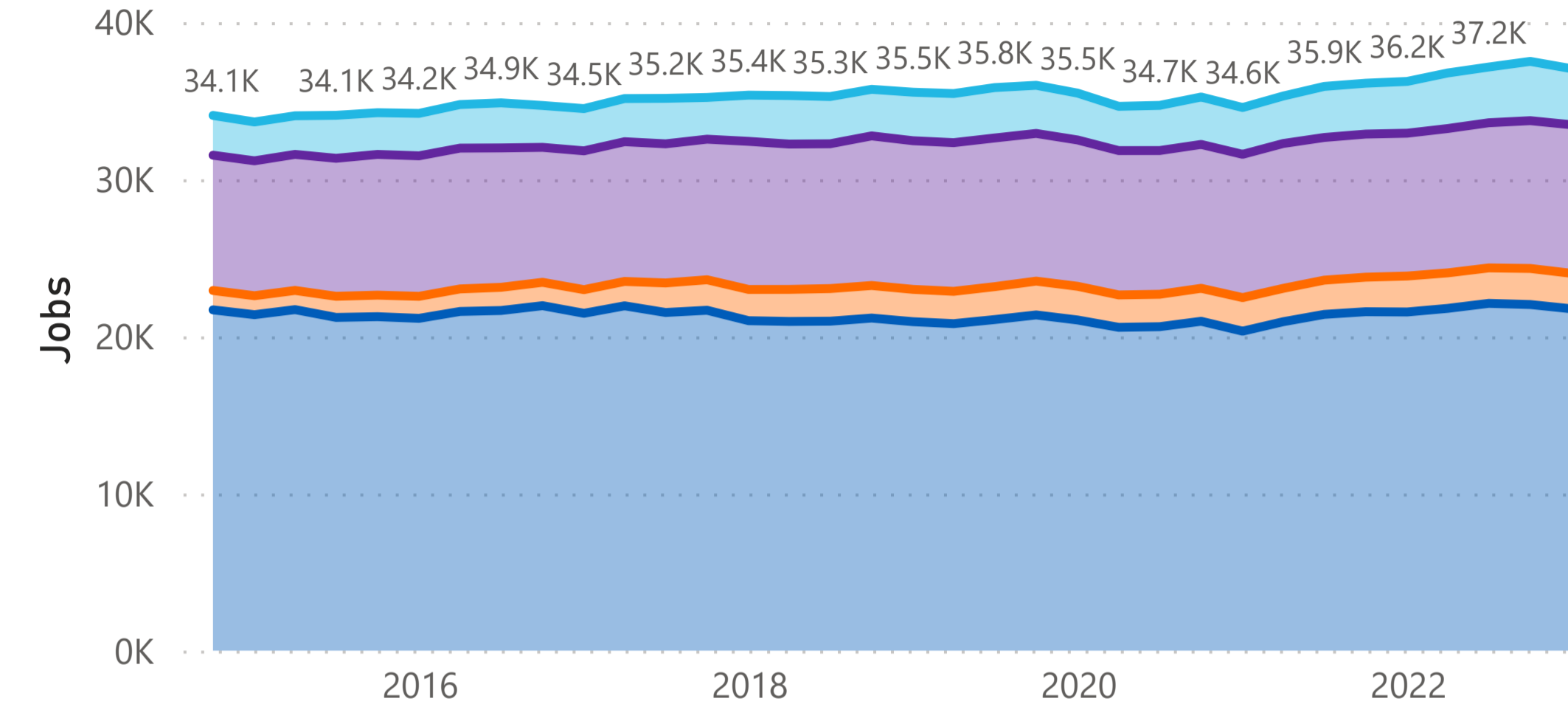
● Persons Employed ● Self Employed



Private Sector Jobs

Jobs by Agency

Agency ● Business ● Digital ● Finance ● Visit



Year	Business	Digital	Finance	Visit	Total
2023					
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	21,558	2,287	9,092	3,297	36,234
2021					
Qtr 4	21,575	2,197	9,110	3,238	36,120

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.

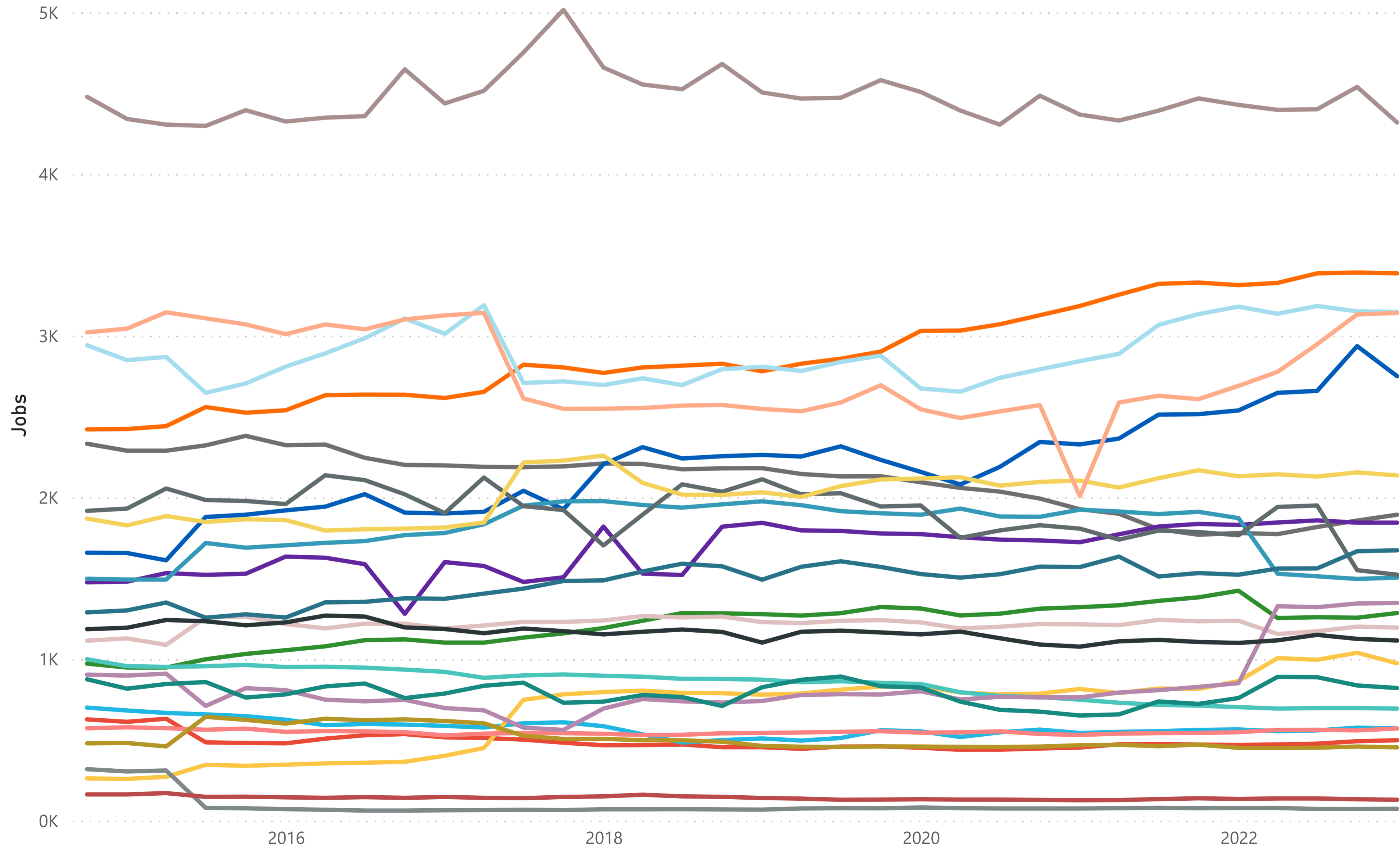
Self-employed : Number of people who report income through self-employment.

Employment by Sector

Economic Sector can be selected from the below box - use CTRL + Click to select multiple entries

Private Sector Jobs

Economic Sector ● Agricult... ● Banking ● Catering ... ● Constru... ● Corpora... ● Educat... ● Egaming ● Informa... ● Insura... ● Legal an... ● Manufa...



- Economic Sector**
- Agriculture, Forestry & Fishing
 - Banking
 - Catering and Entertainment
 - Construction
 - Corporate Service Providers
 - Education
 - Egaming
 - Information and Communicatio...
 - Insurance
 - Legal and Accountancy Services
 - Manufacturing: Engineering
 - Manufacturing: Food & Drink
 - Manufacturing: General
 - Medical & Health Services
 - Mining & Quarrying
 - Miscellaneous Services
 - Other Business Services
 - Other Financial Services
 - Other Professional Services
 - Retail Distribution

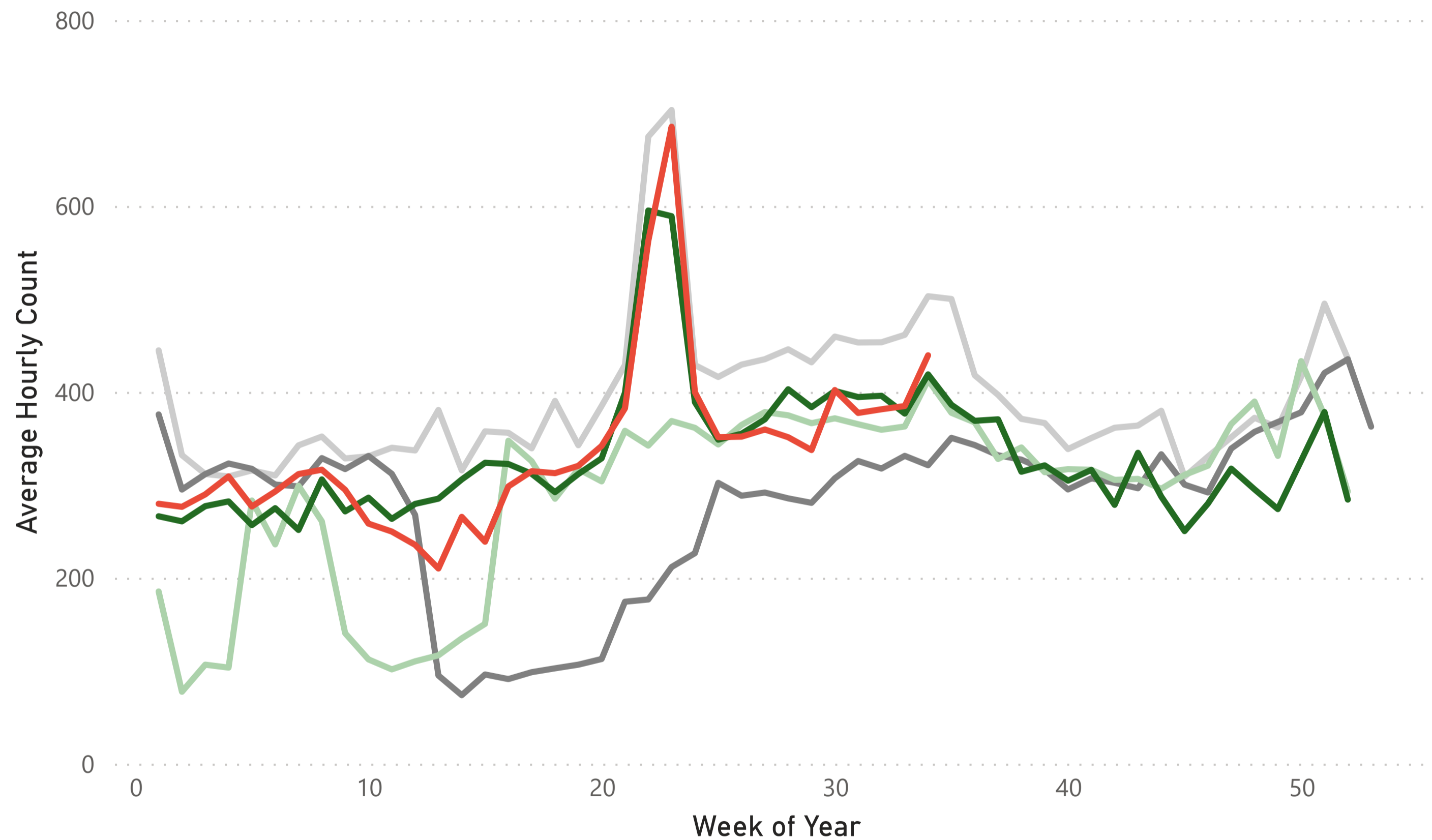
Douglas Footfall

27 August 2023

Last updated

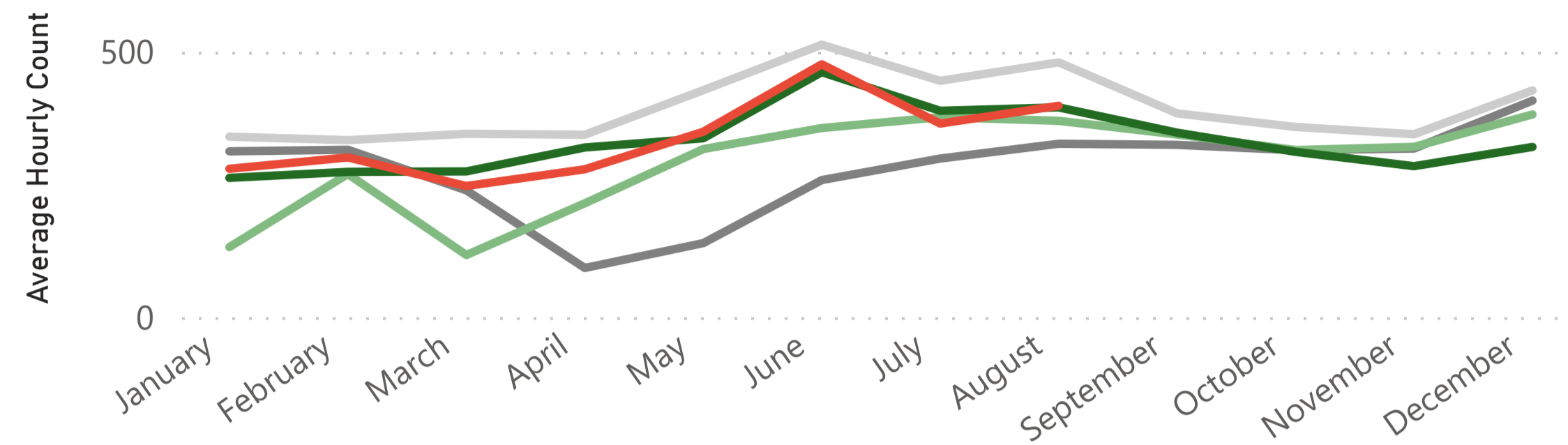
Average Count

Year ● 2019 ● 2020 ● 2021 ● 2022 ● 2023



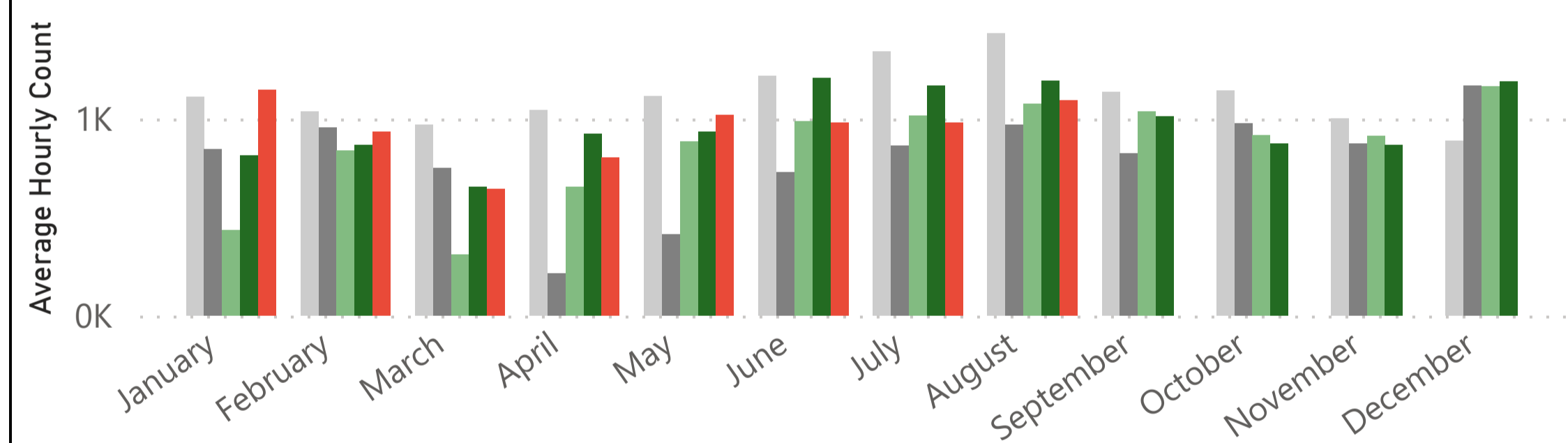
Average Count

Year ● 2019 ● 2020 ● 2021 ● 2022 ● 2023



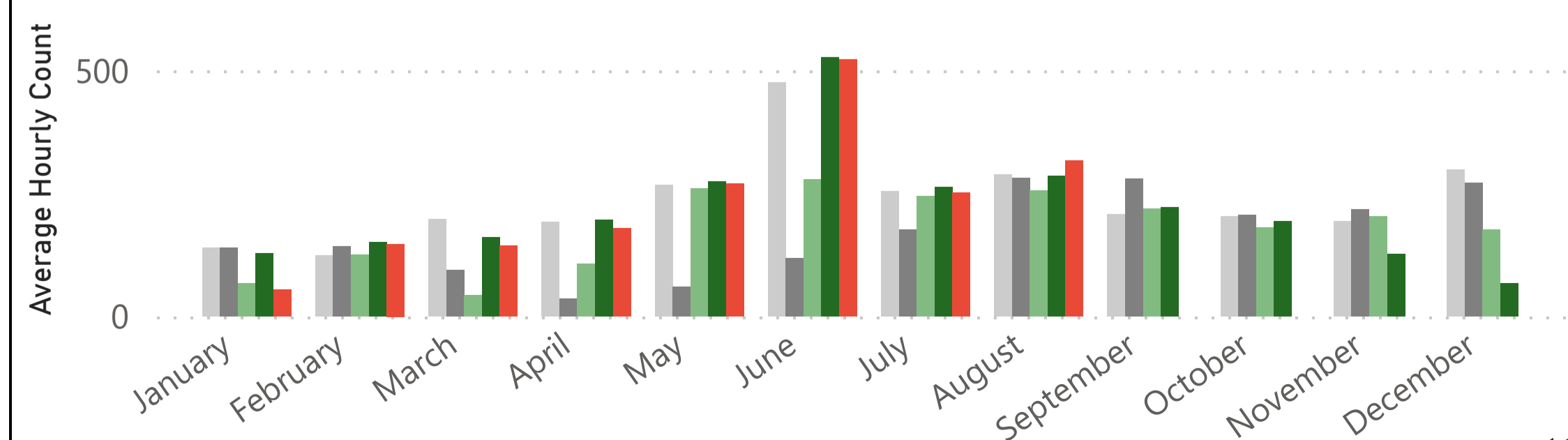
Wednesday Lunchtime - Average Counts

Year ● 2019 ● 2020 ● 2021 ● 2022 ● 2023



Saturday Night - Average Counts

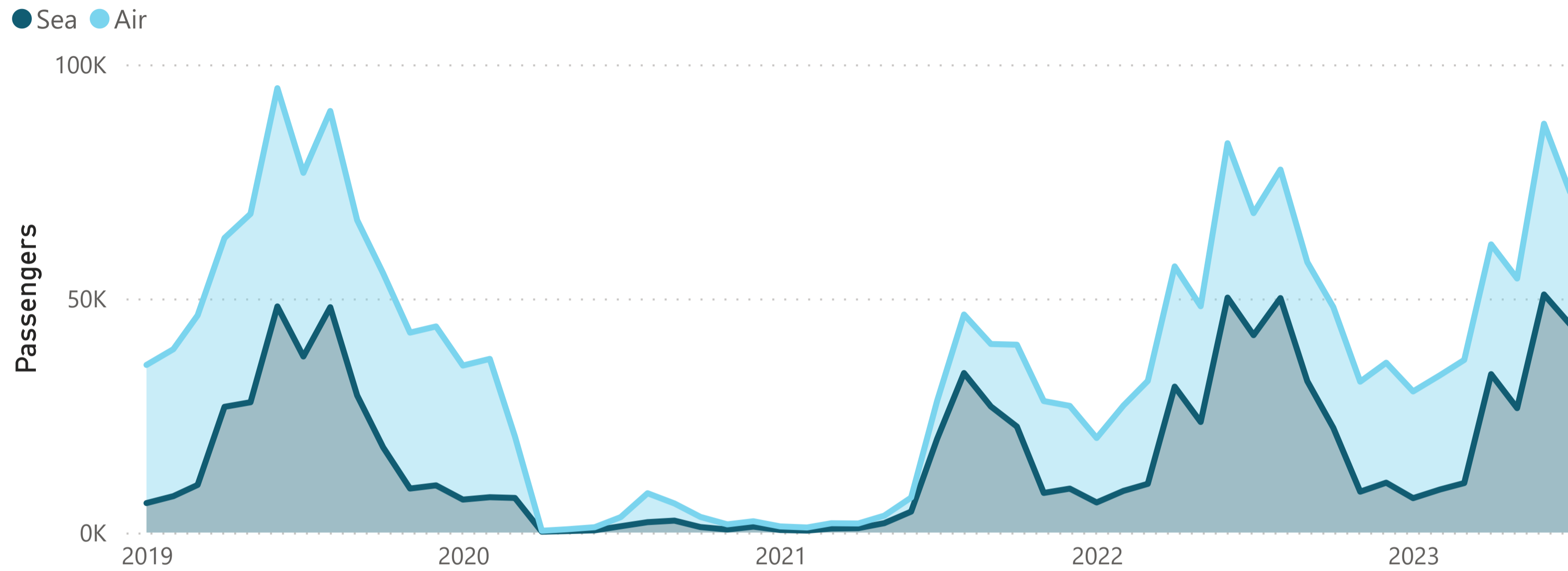
Year ● 2019 ● 2020 ● 2021 ● 2022 ● 2023



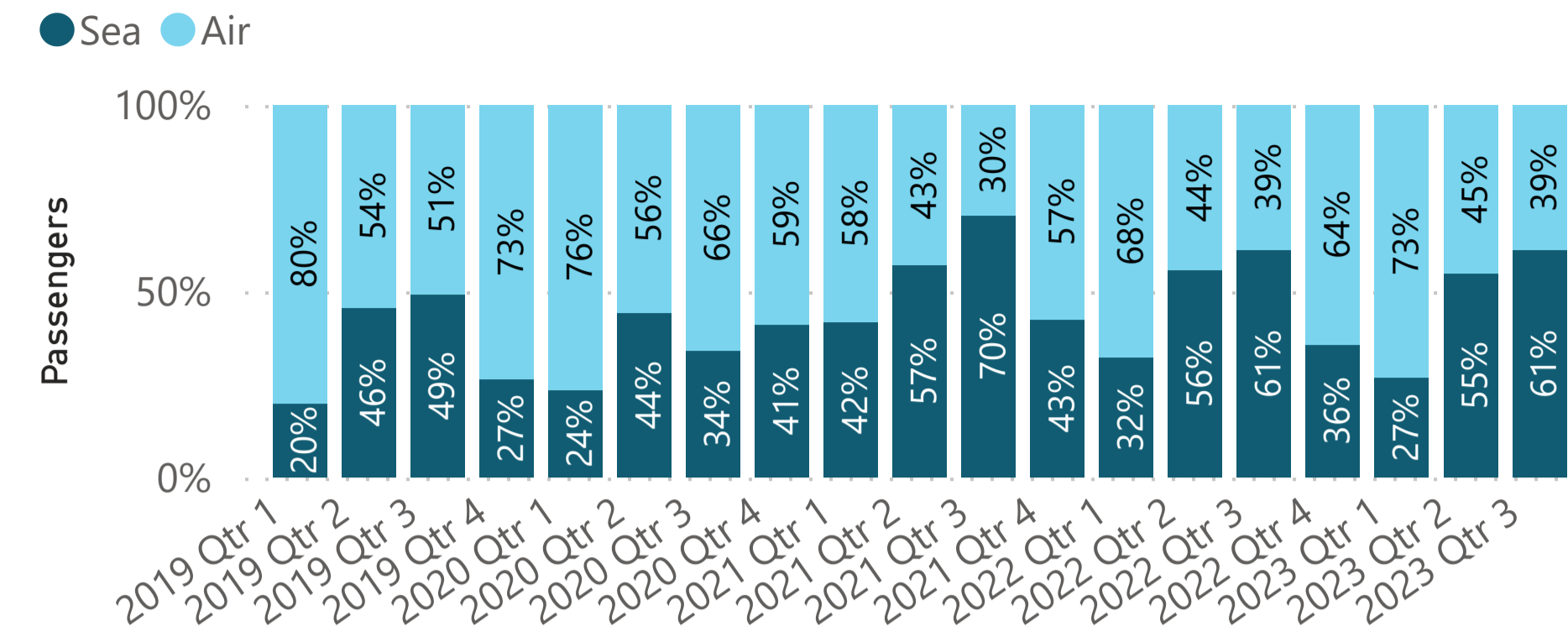
Footfall counting is undertaken in Douglas Town Centre by Douglas Borough Council at three locations: Granville St, Castle St, and Regent St. The figures on this page relate to hourly average counts across all locations by week / month. The charts on the right indicate counts for example times of day.

Transport

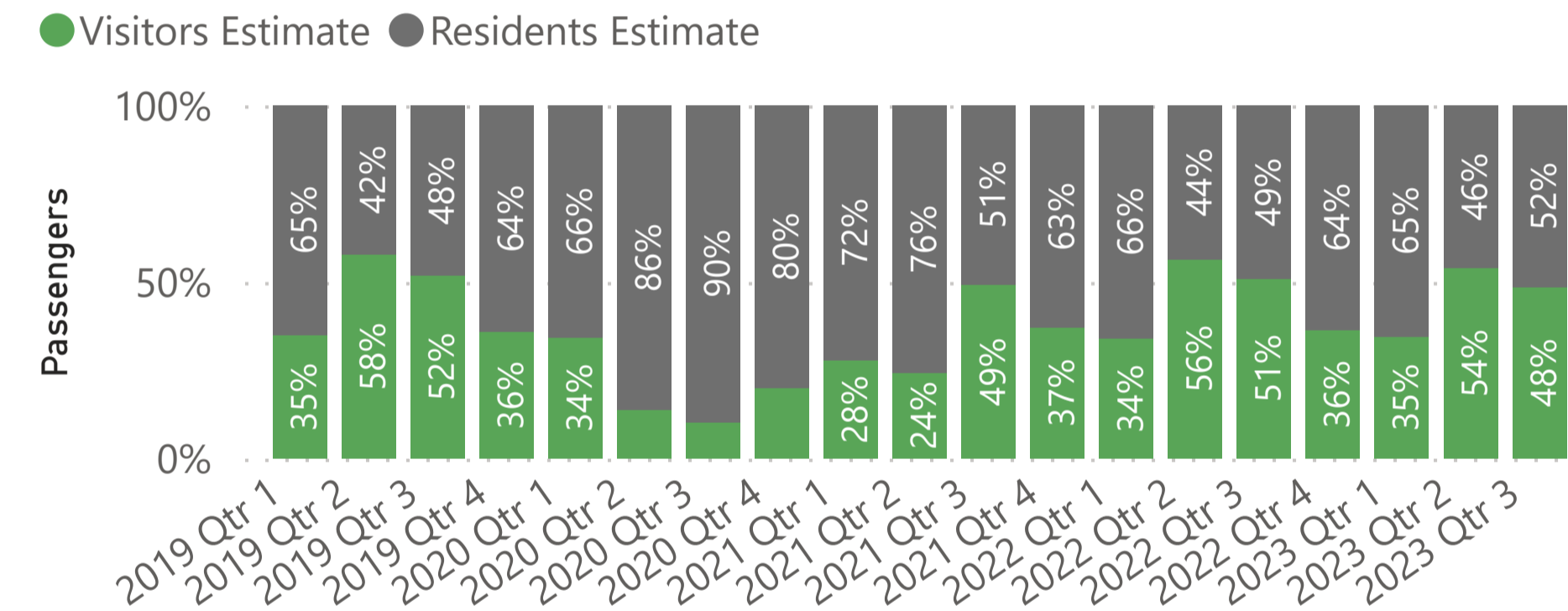
Air and Sea Passenger Departures



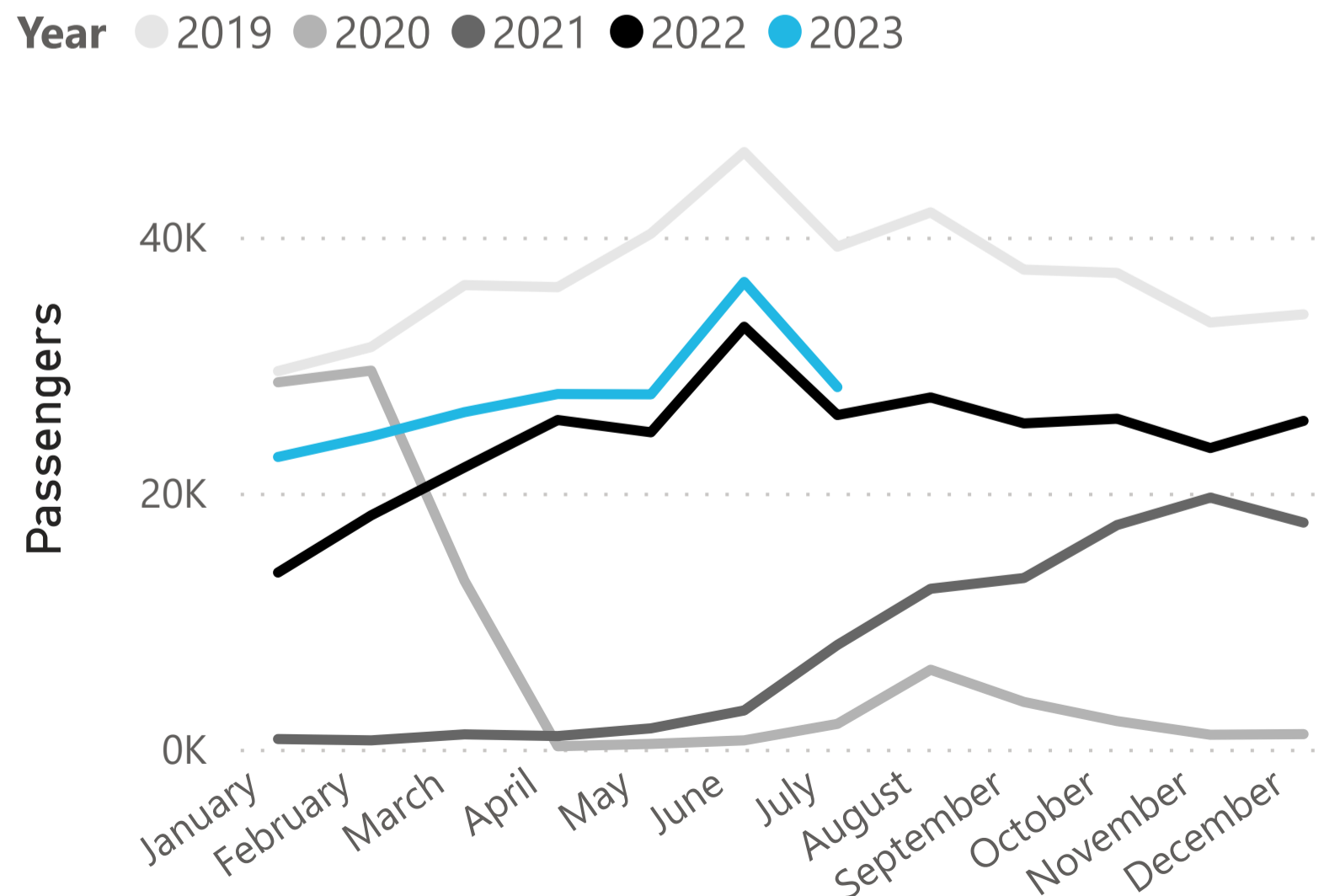
Air and Sea % Share (Passenger Departures)



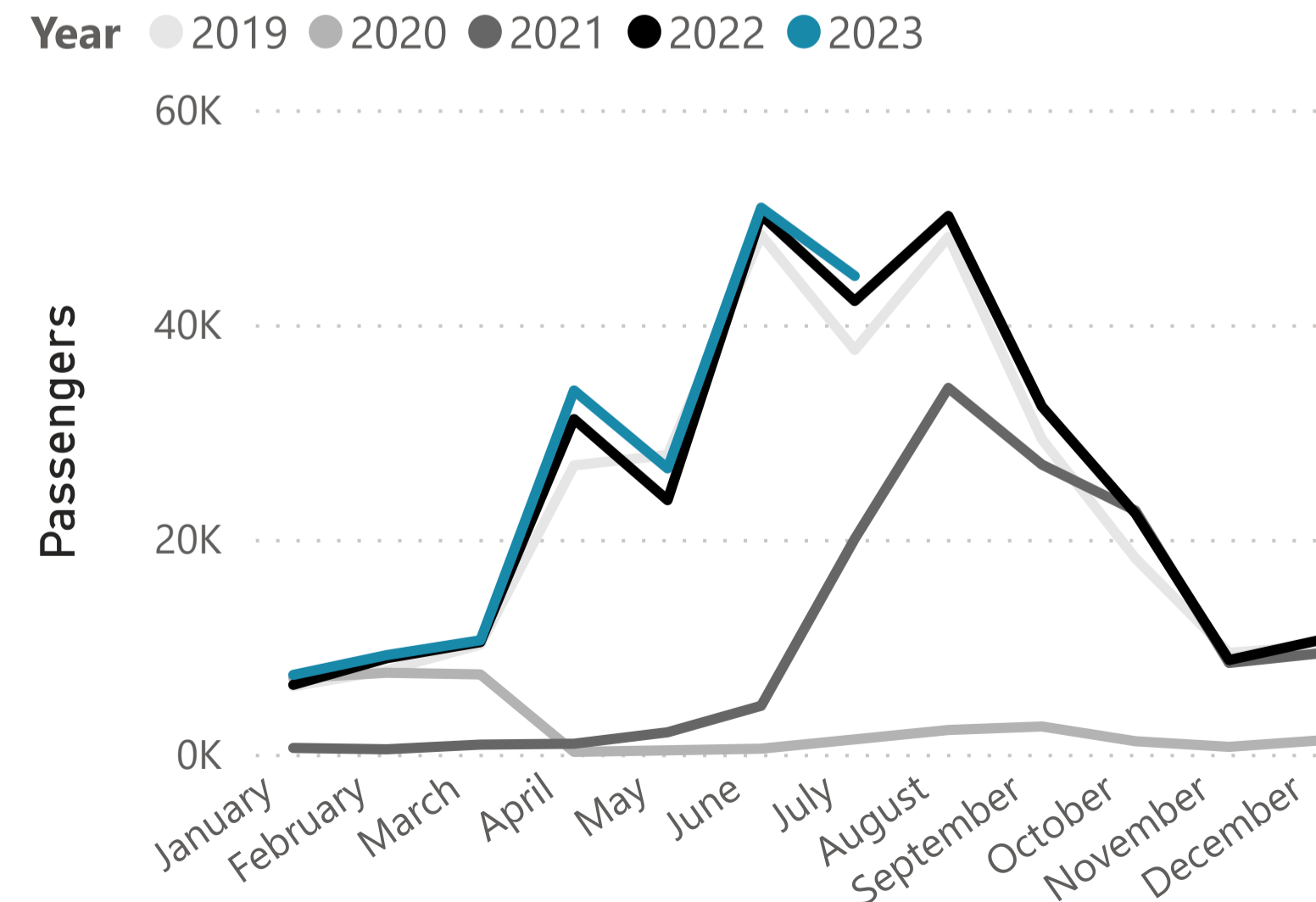
Estimated Visitor % Share (SEA ONLY)



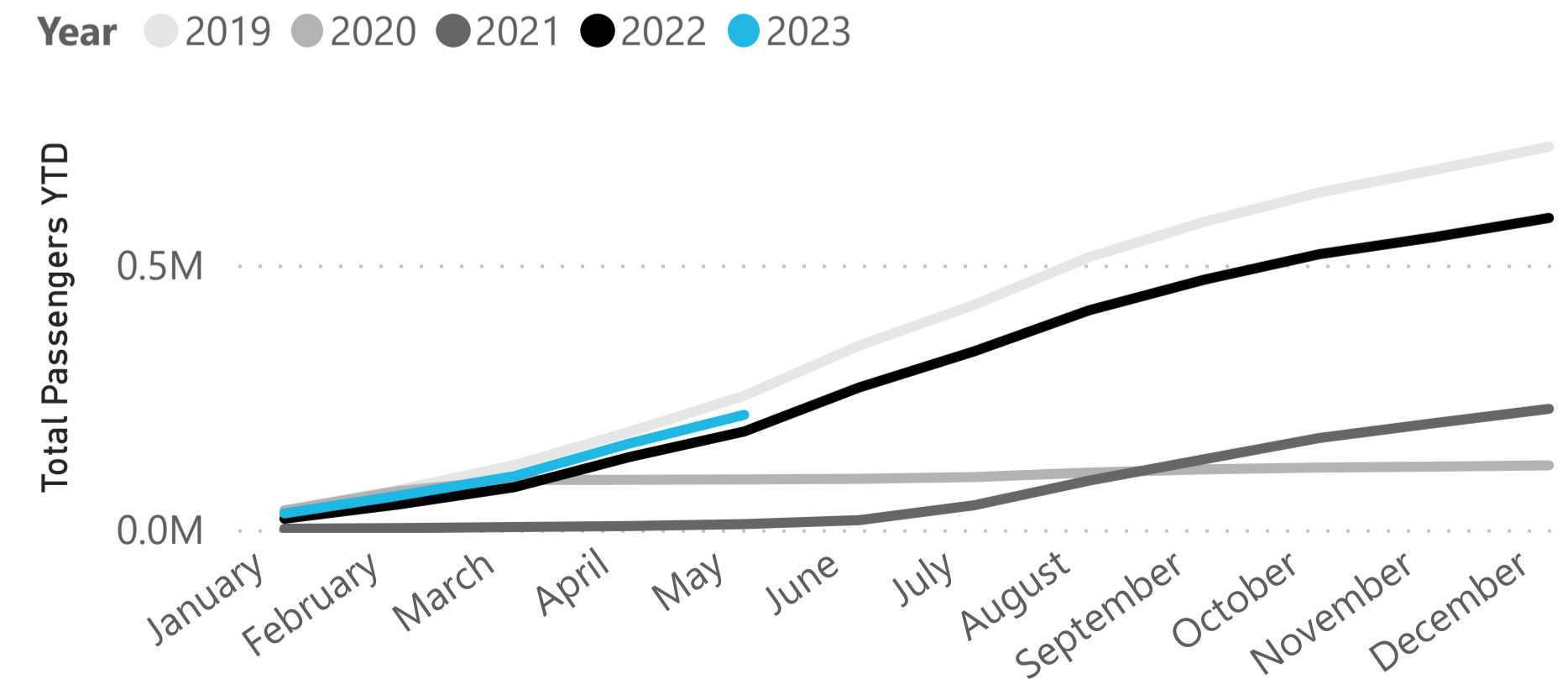
Air Passenger Departures



Sea Passenger Departures



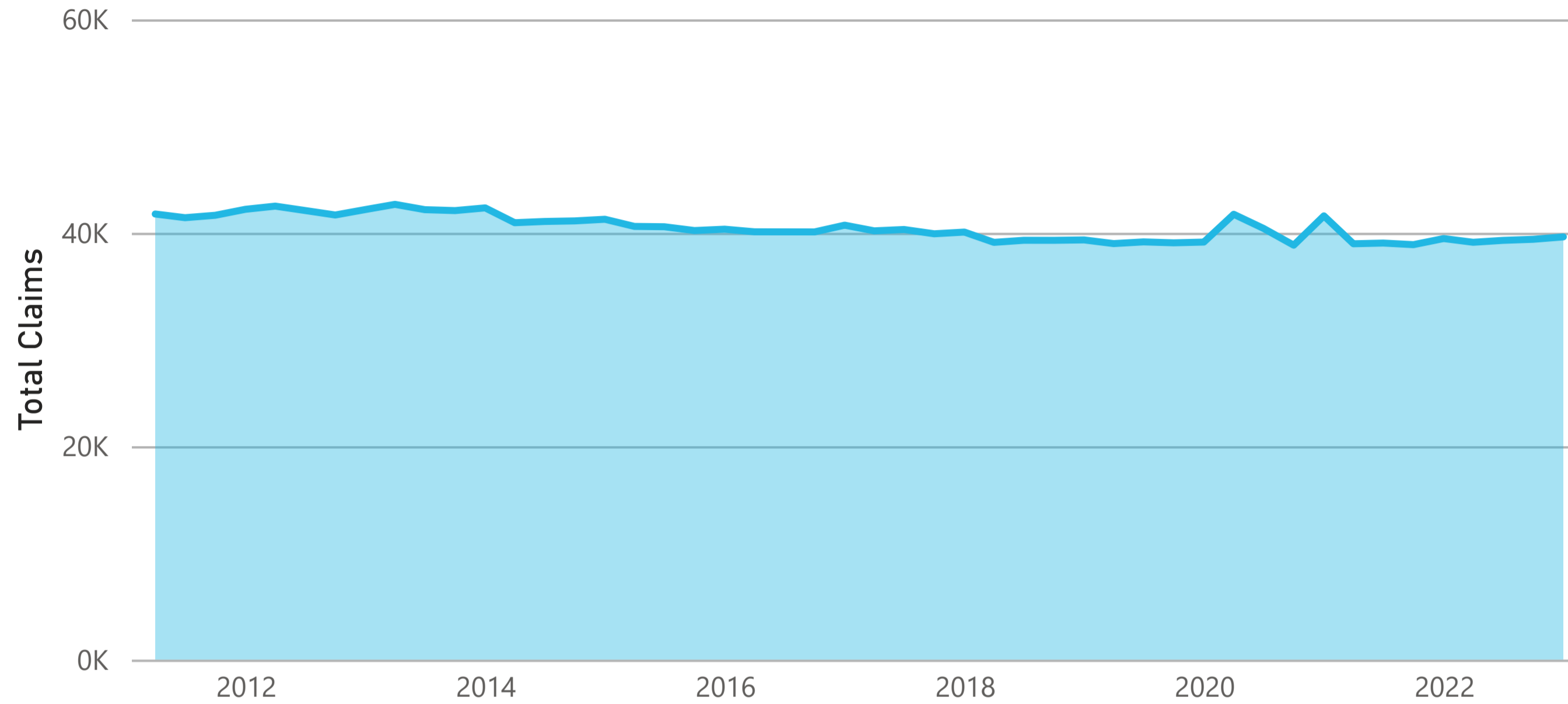
Year-to-date Totals (Air and Sea)



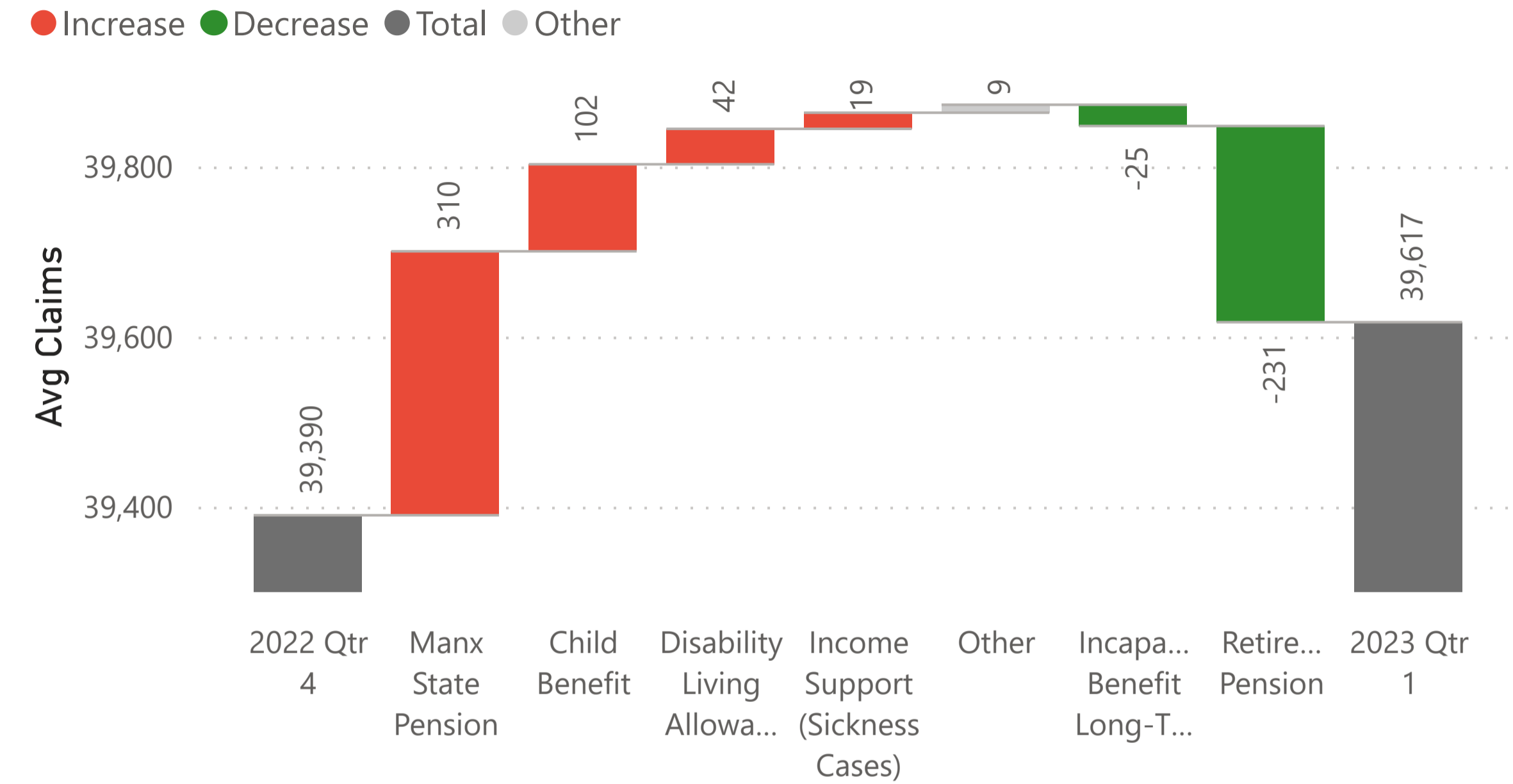
Benefits Claims and Payments

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.

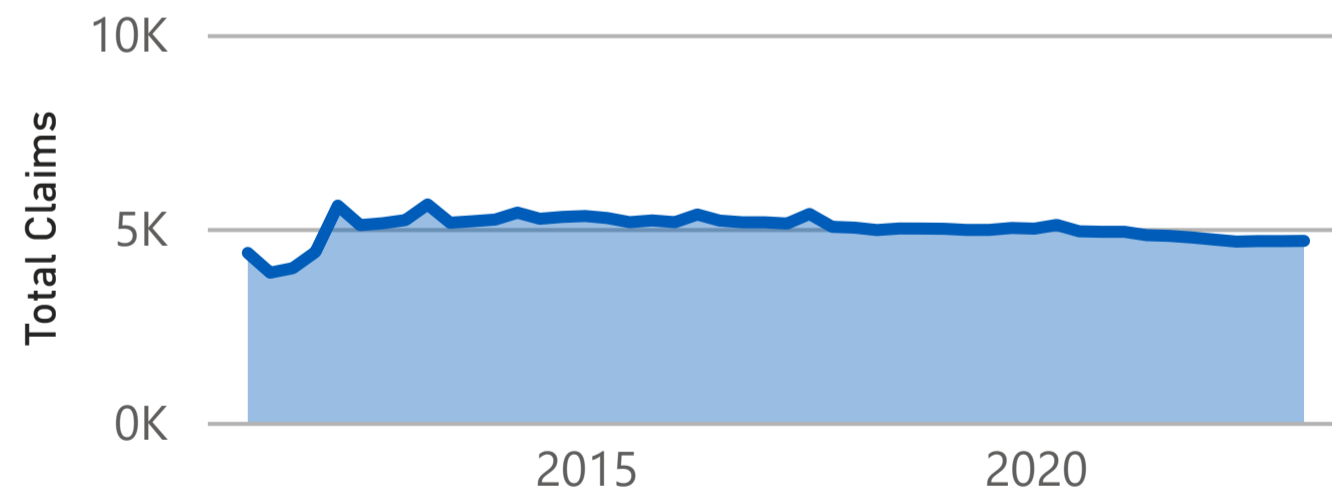
Total Claims



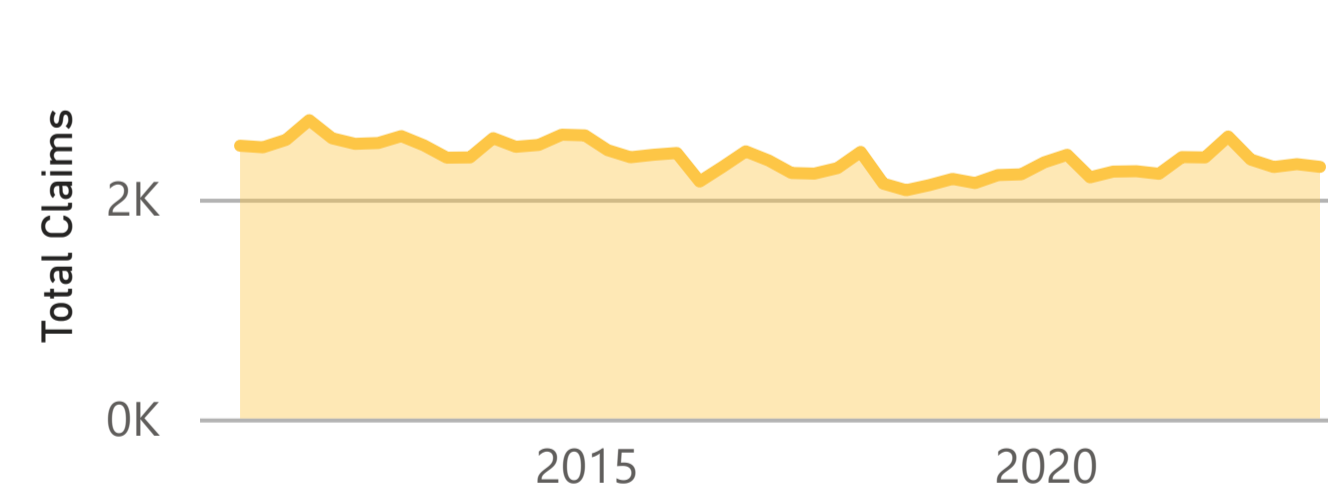
Changes to Avg Claims by Benefit Type



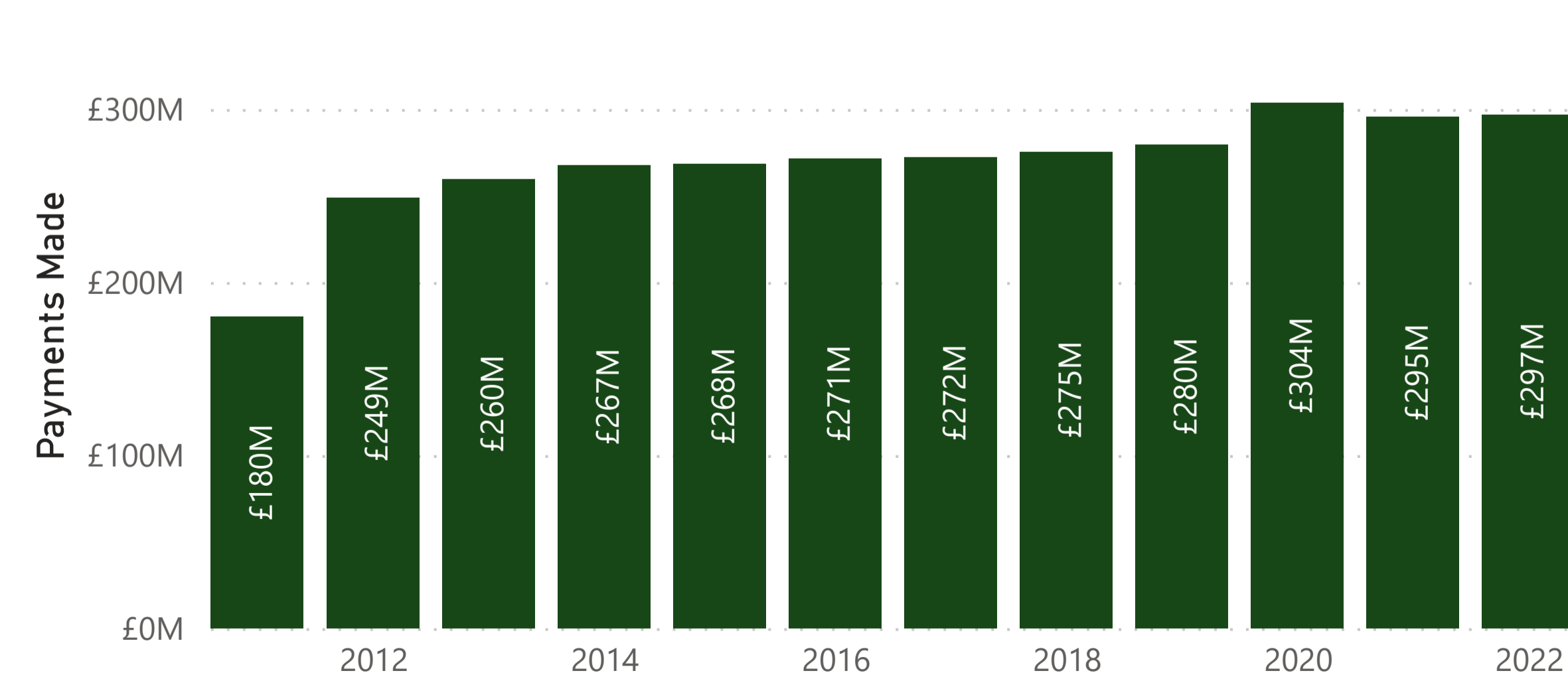
Income Support, EPA



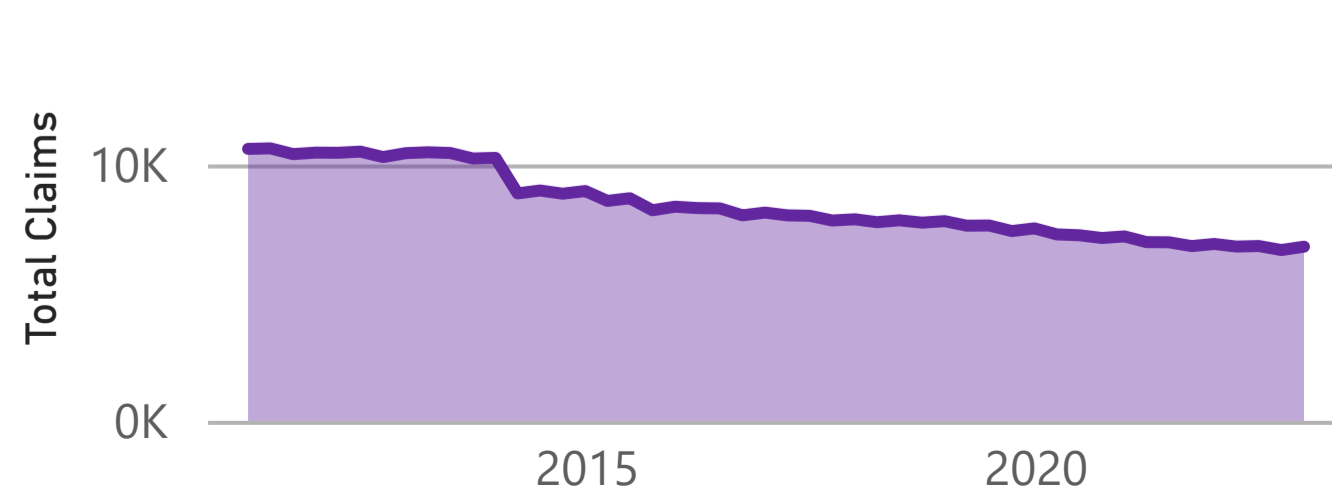
Incapacity Benefit



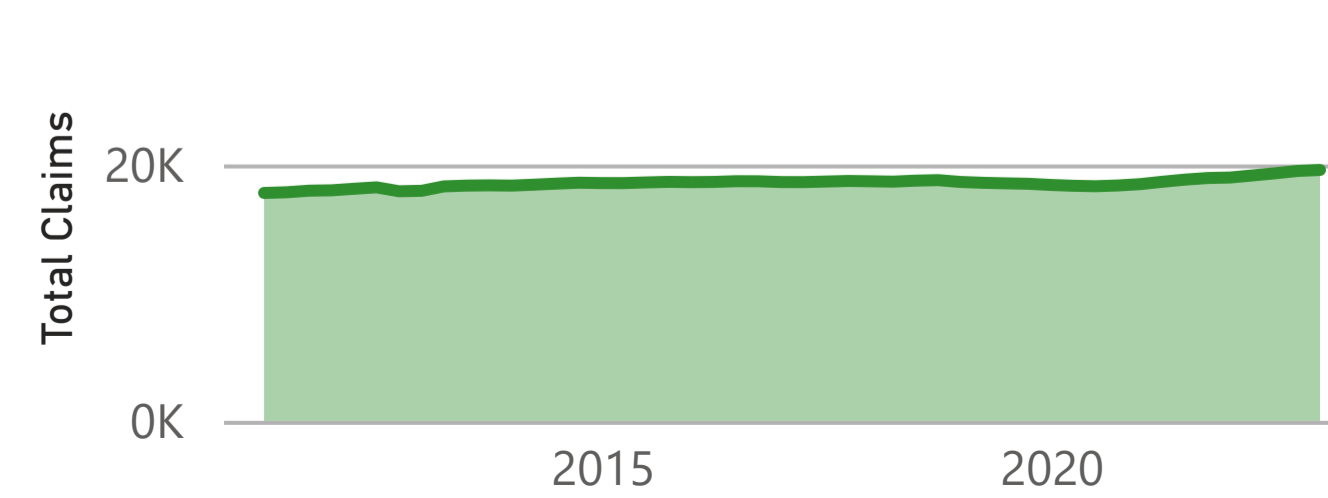
Benefits Payments (£)



Maternity, Paternity, Child Benefit



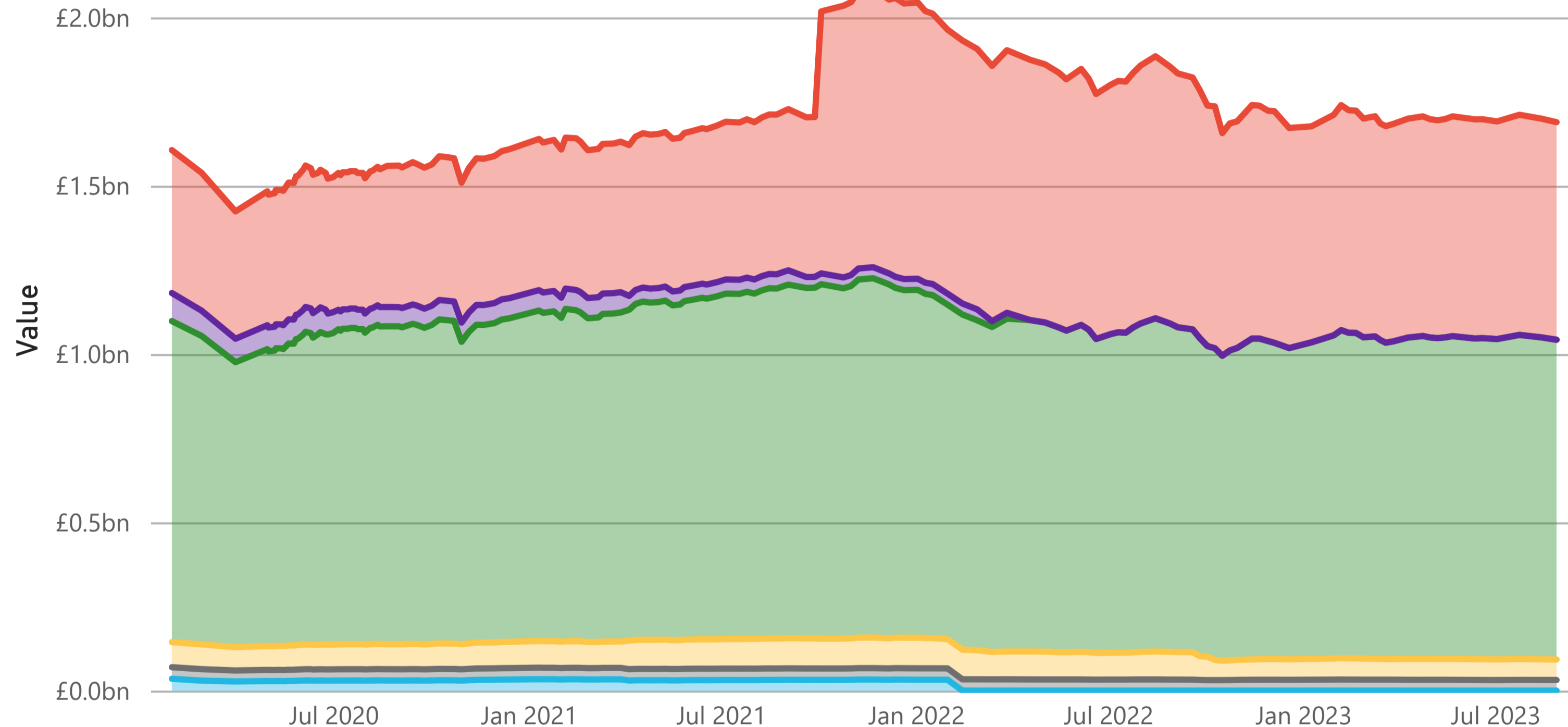
Pensions



Government Reserves (unaudited)

IOM Government Reserves Position (Unaudited)

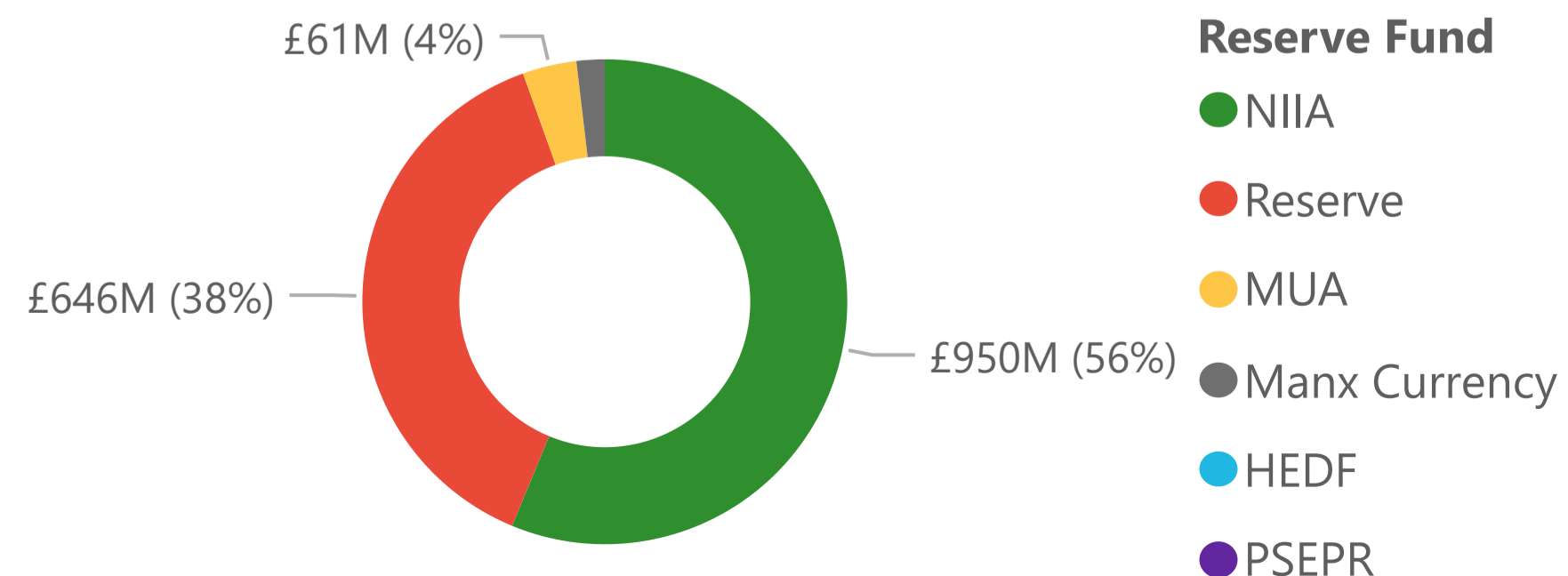
Reserve Fund ● HEDF ● Manx Currency ● MUA ● NIIA ● PSEPR ● Reserve



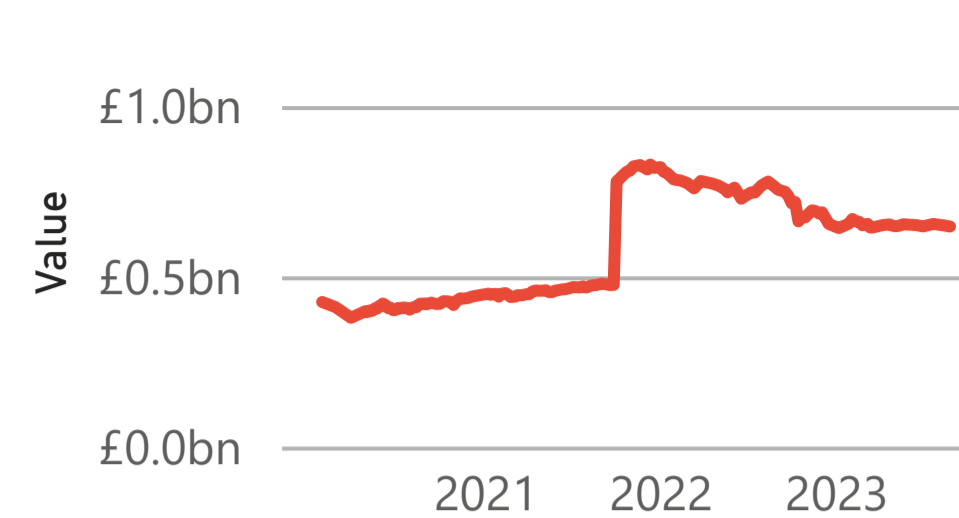
Current Proportion of total reserves

28 August 2023

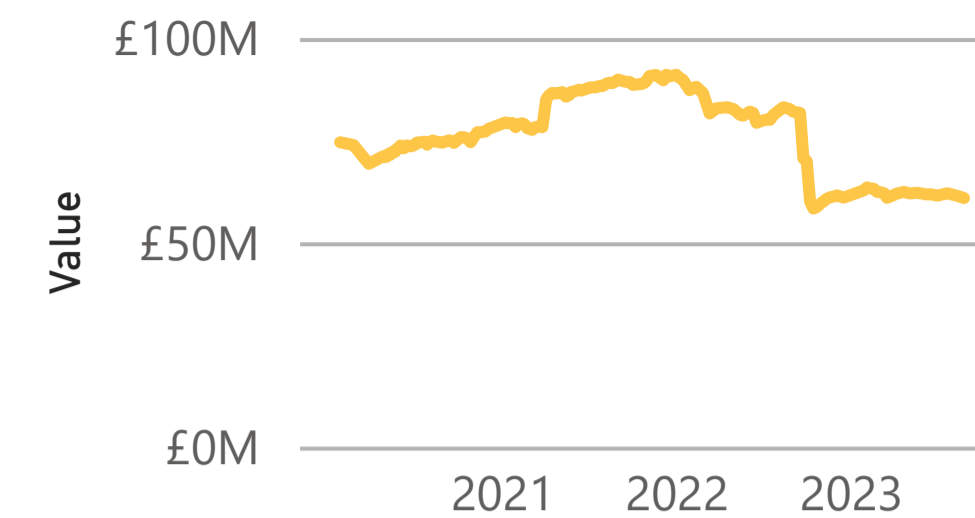
Latest Data



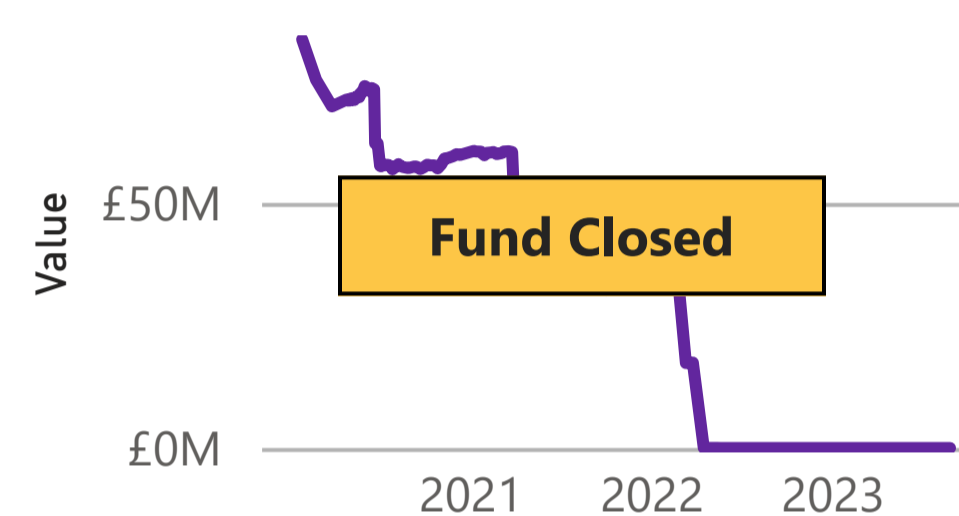
Reserve



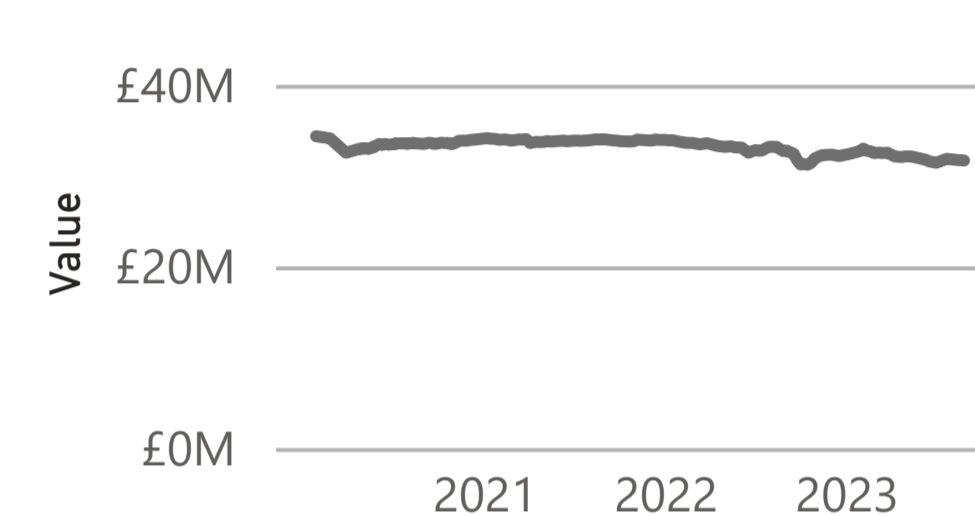
MUA



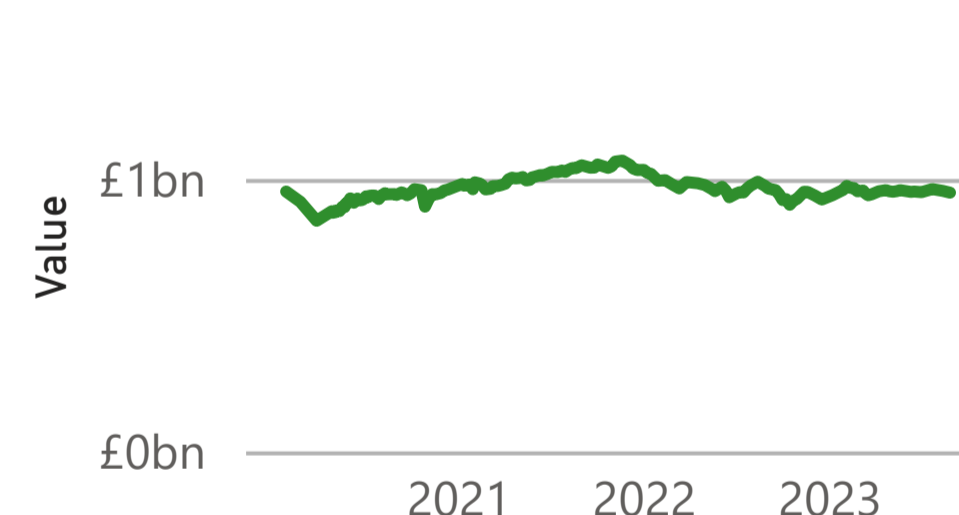
Public Sector Pensions Reserve



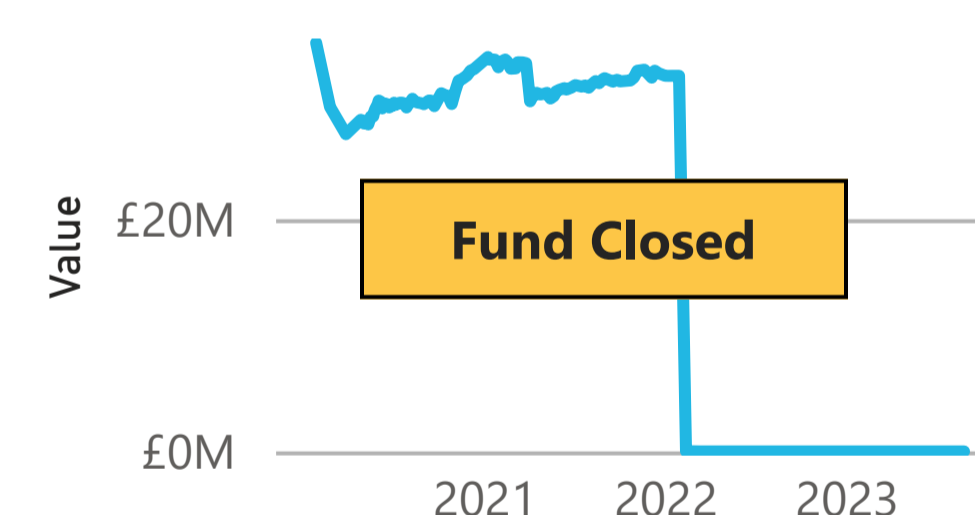
Manx Currency



National Insurance



Hospital Estates Dev Fund

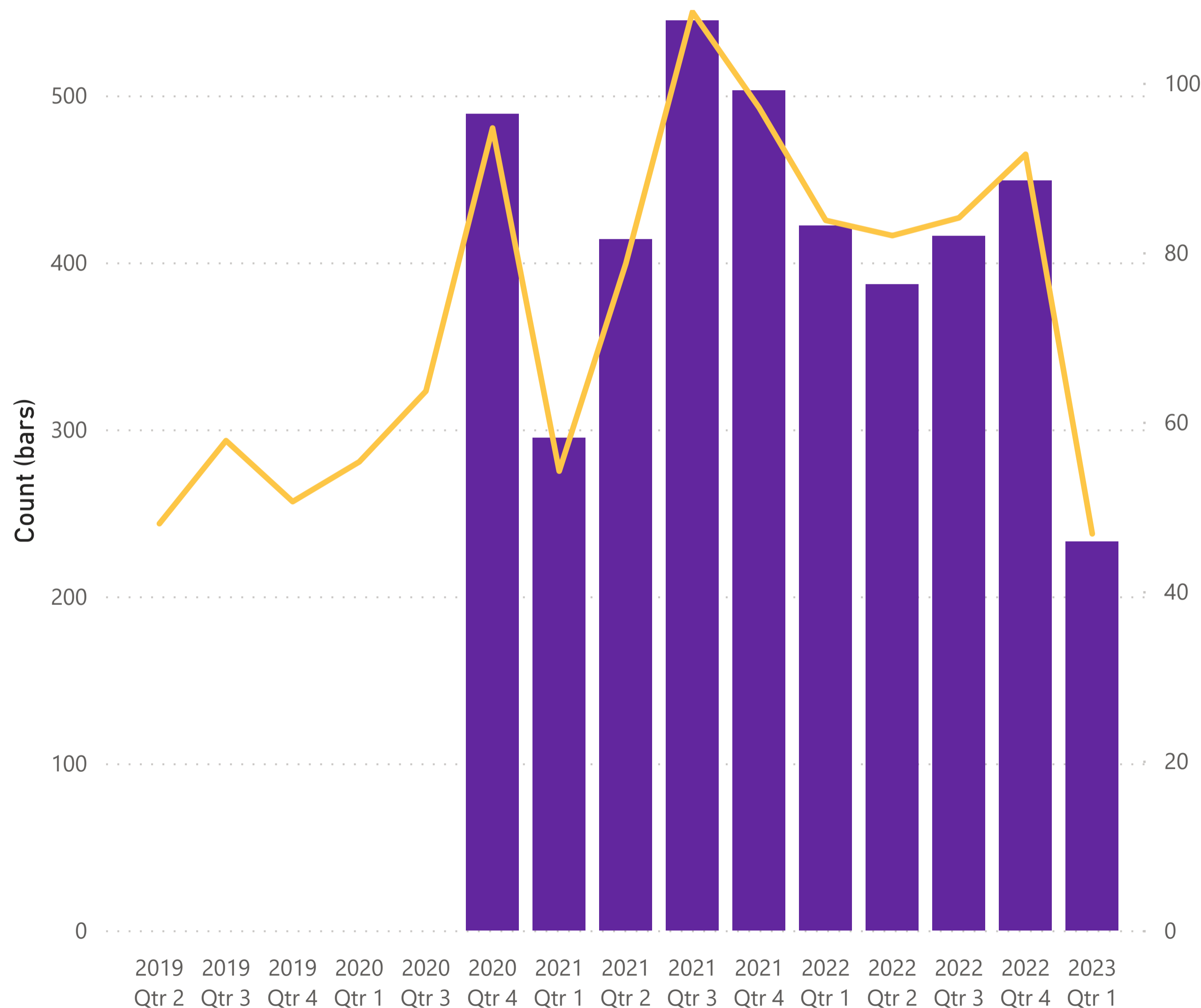


Reserve Fund	Description	Value
NIIA	National Insurance Fund	£949,885,996
Reserve	Reserve Fund	£646,422,934
MUA	Manx Utilities	£60,839,899
Manx Currency	Manx Currency	£31,662,353
HEDF	Hospital Estate Development Fund	£0
PSEPR	Public Sector Pensions Reserve	£0
Total		£1,688,811,181

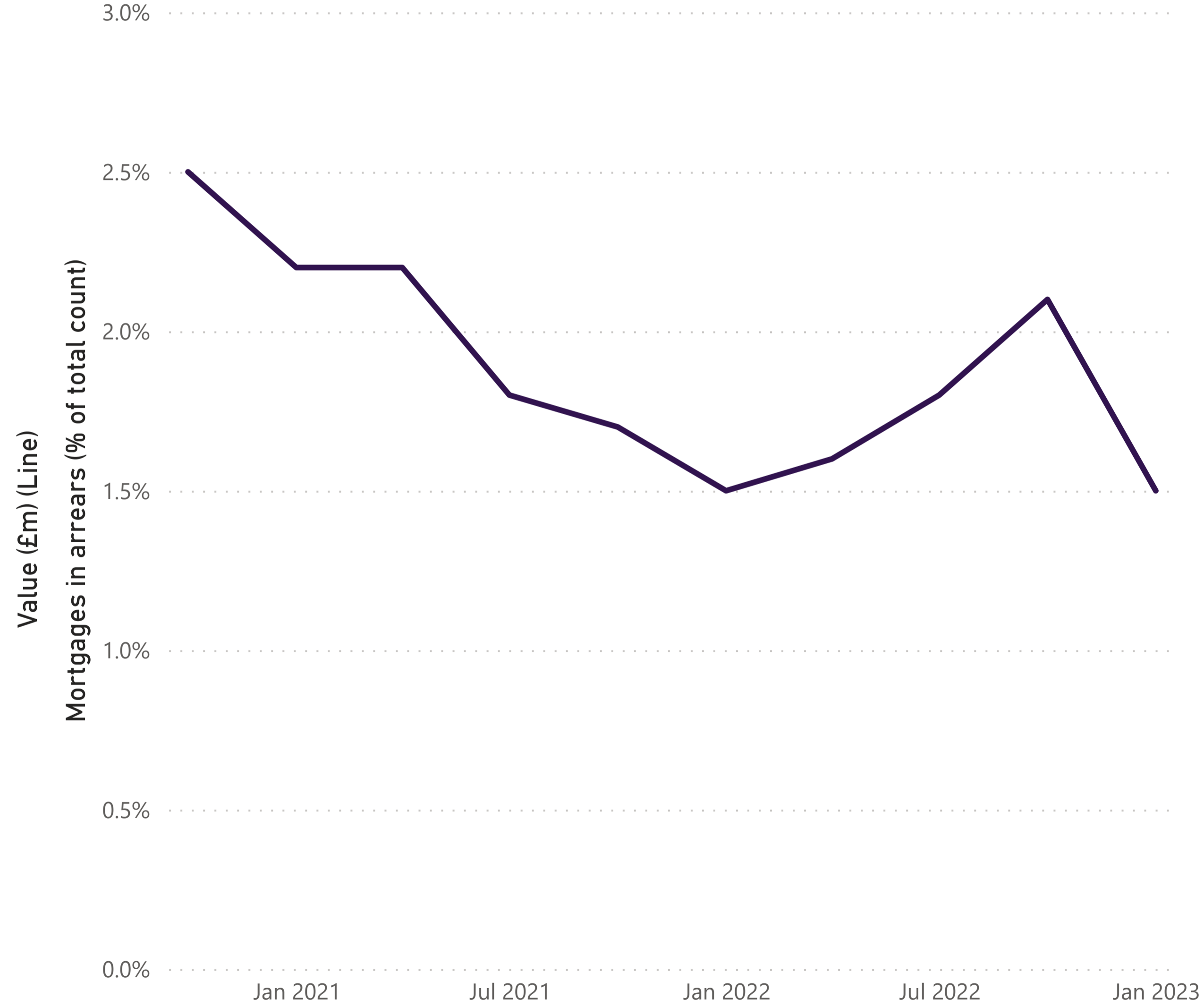
Mortgage Information

IOM Residential Mortgages Advanced

● IOM Mortgages advanced (Count) ● IOM Mortgages advanced (Gross Value) £m

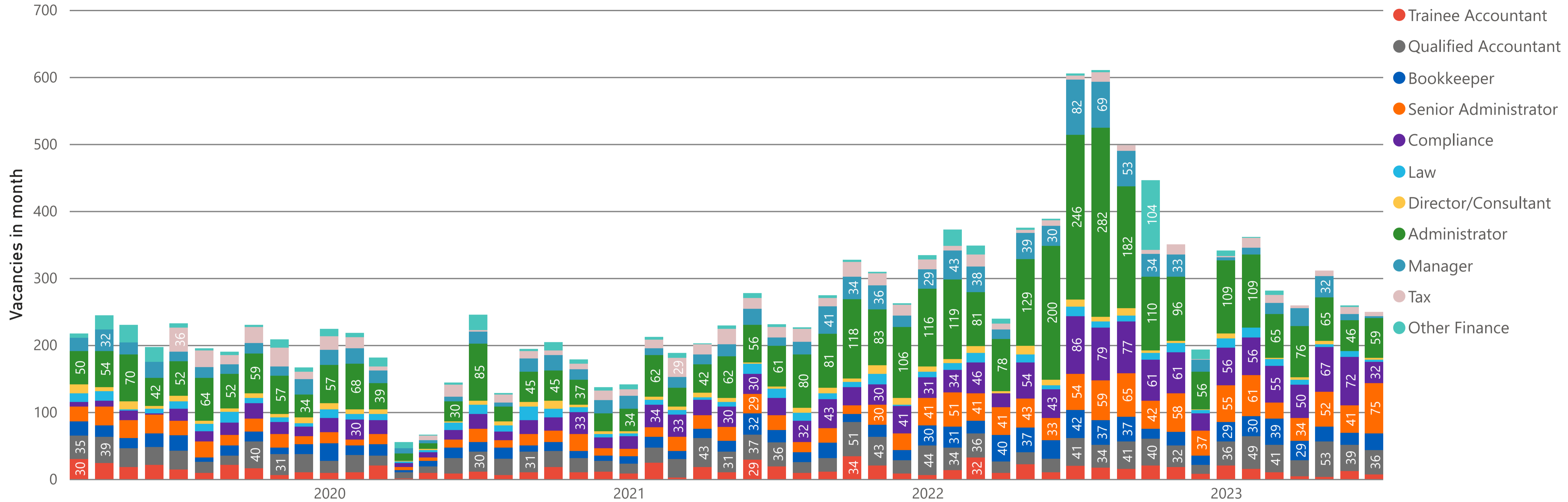


Mortgages in arrears (Isle of Man)



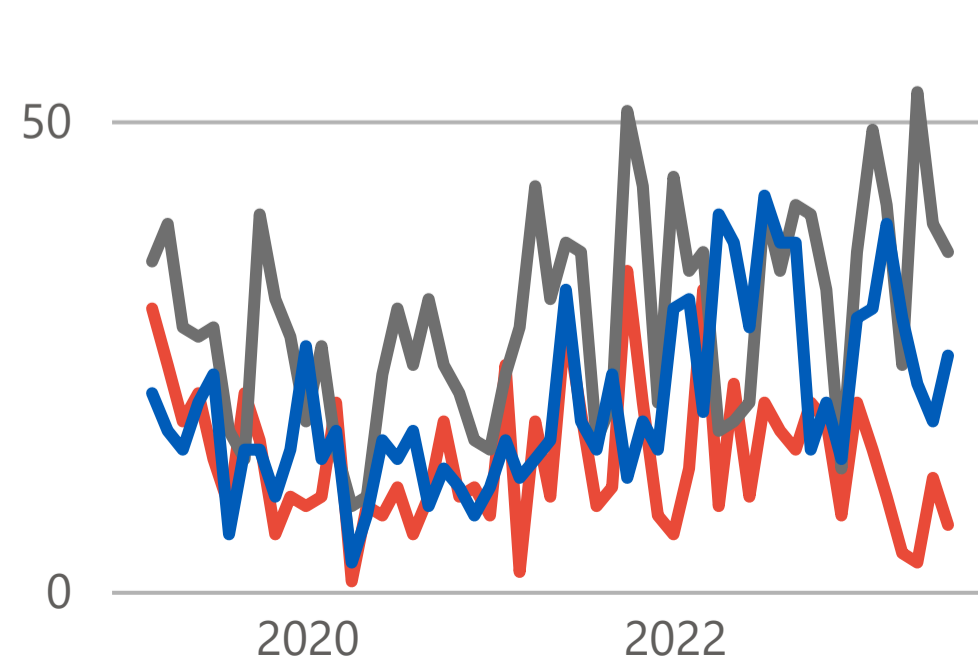
Additional Charts > > >

Vacancies - Finance Agency



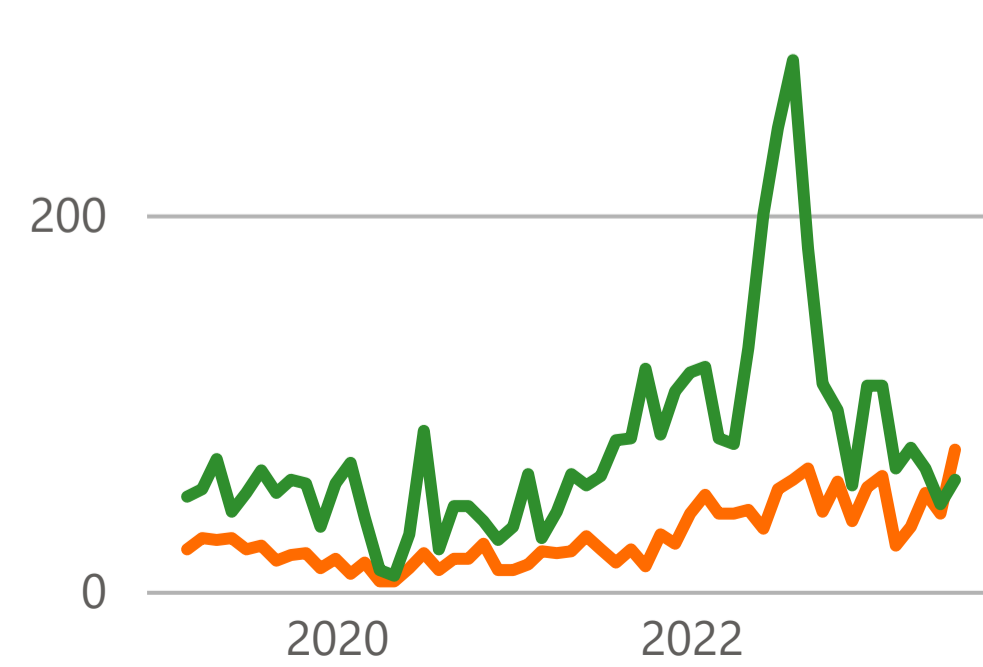
Accountancy Vacancies

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



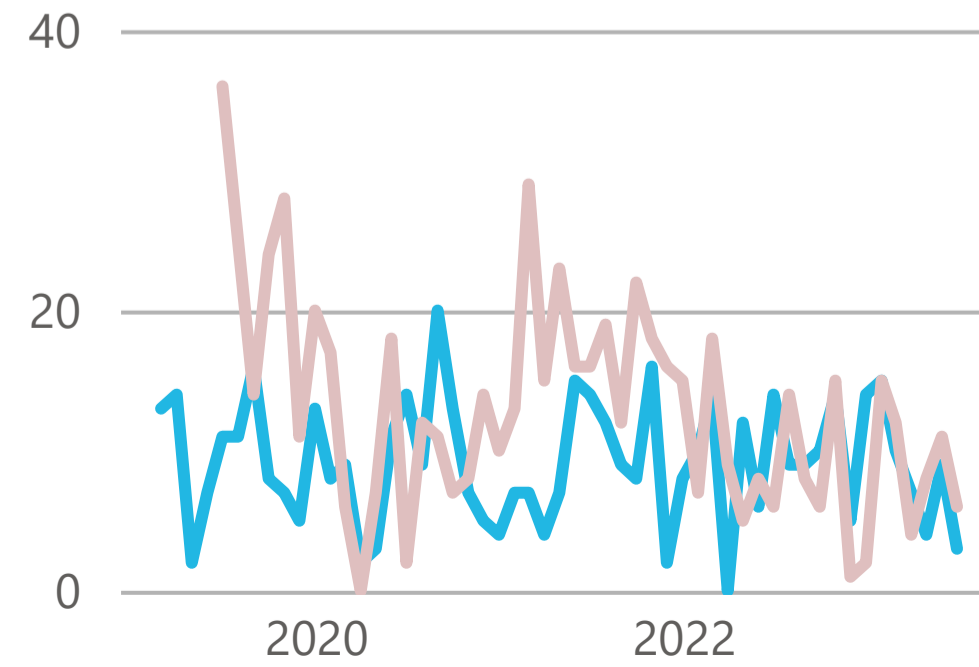
Administrator Vacancies

● Senior Administrator ● Administrator



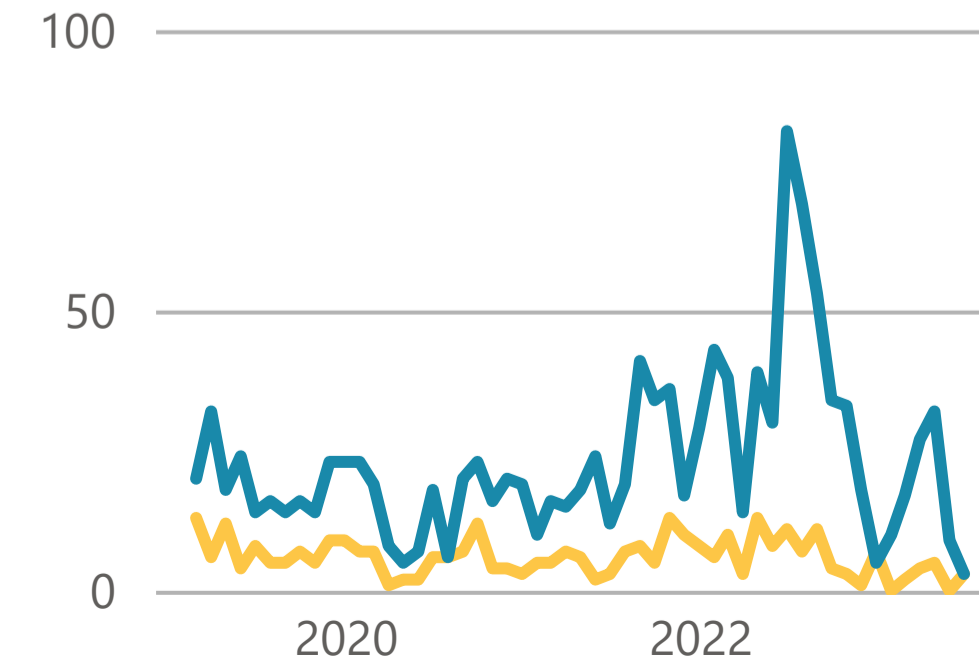
Legal and Tax Vacancies

● Law ● Tax



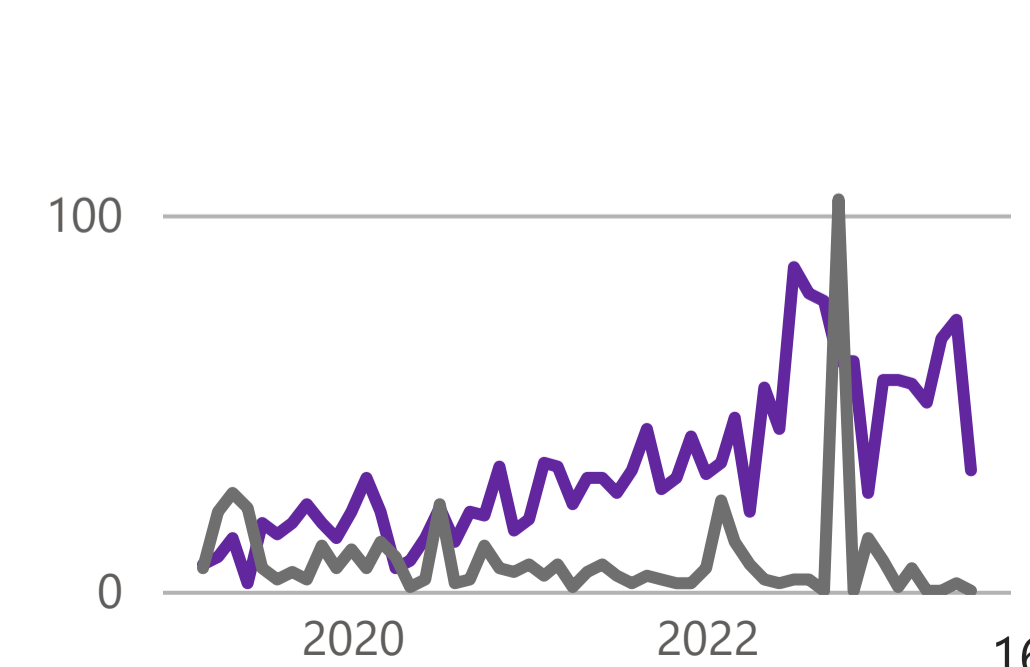
Director/Management Vacancies

● Director/Consultant ● Manager

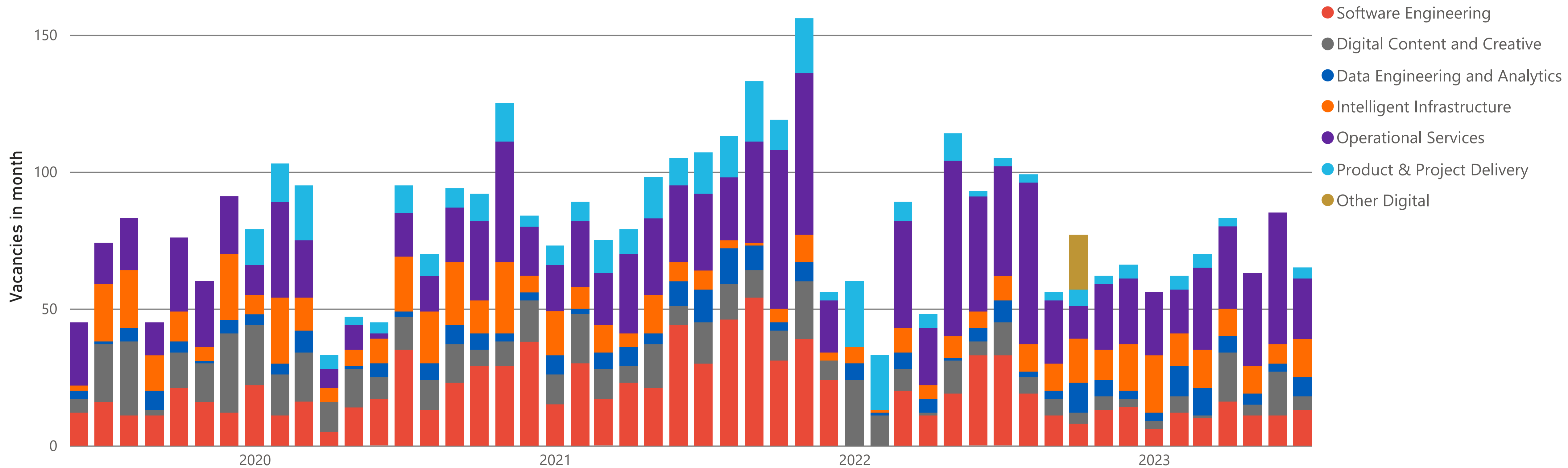


Compliance/Other Vacancies

● Compliance ● Other Finance

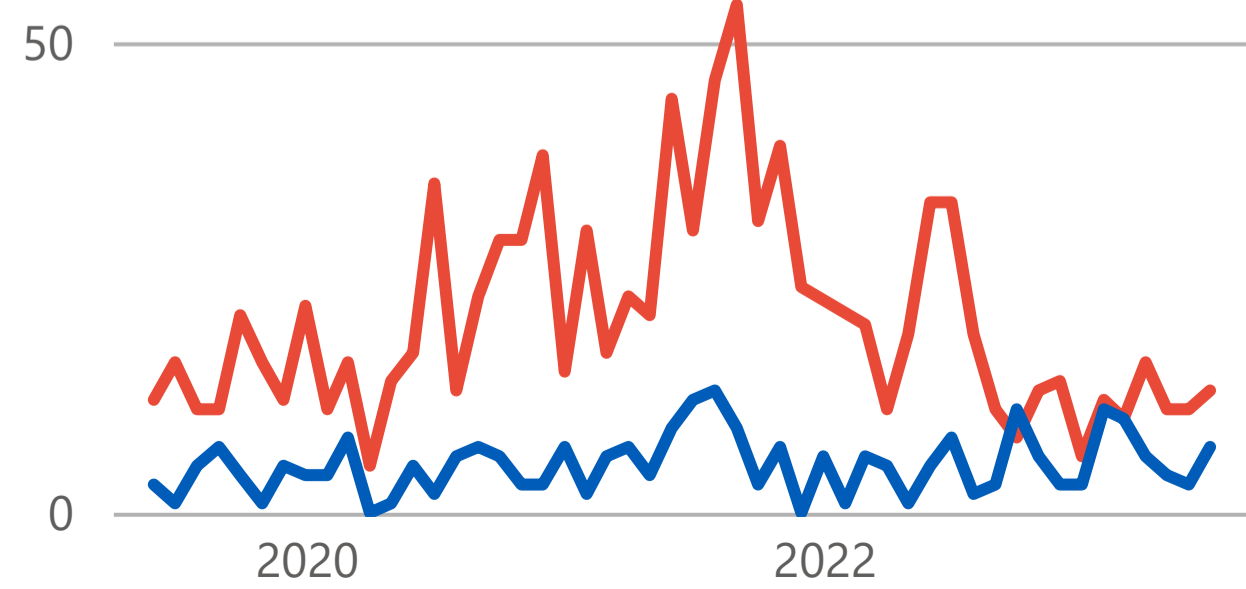


Vacancies - Digital Agency



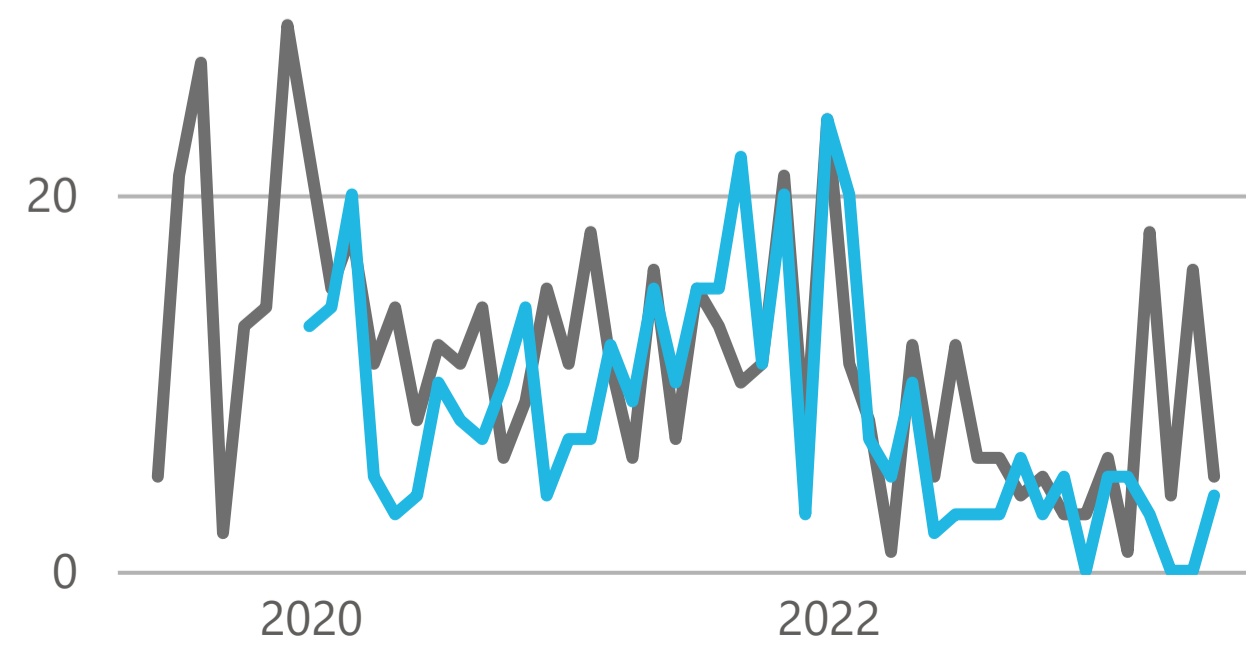
Software and Data Engineering Vacancies

● Software Engineering ● Data Engineering and Analyti...



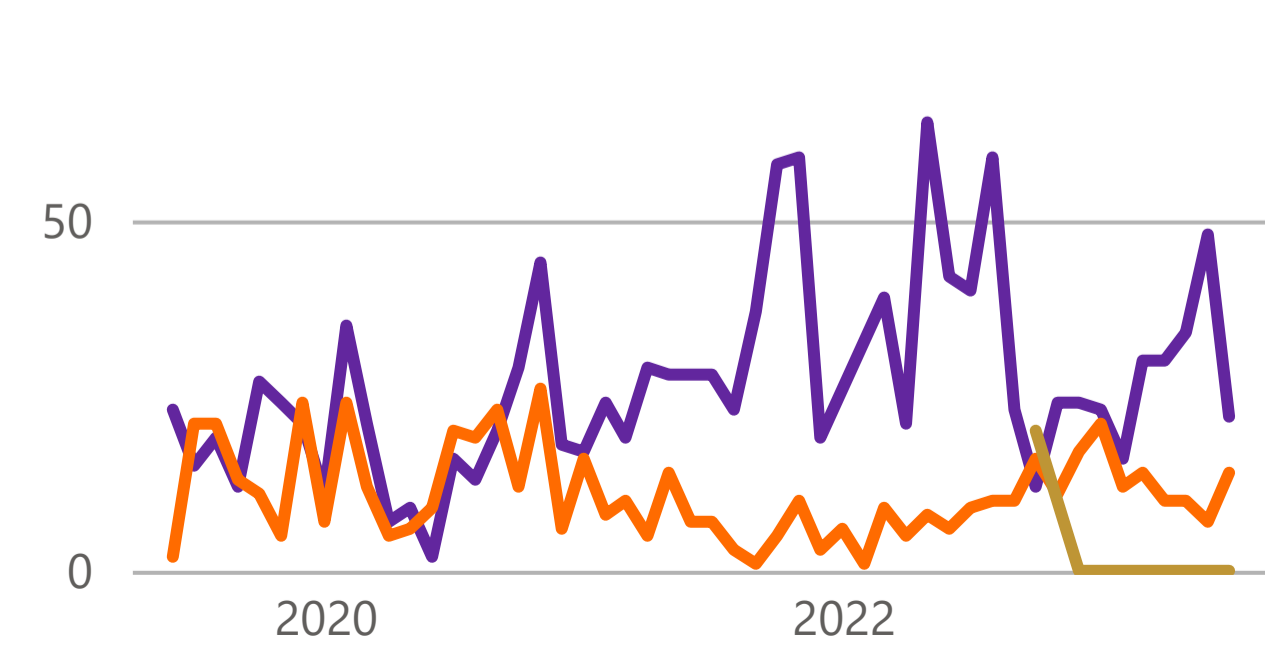
Content and Product Vacancies

● Digital Content and Creative ● Product & Project Del...

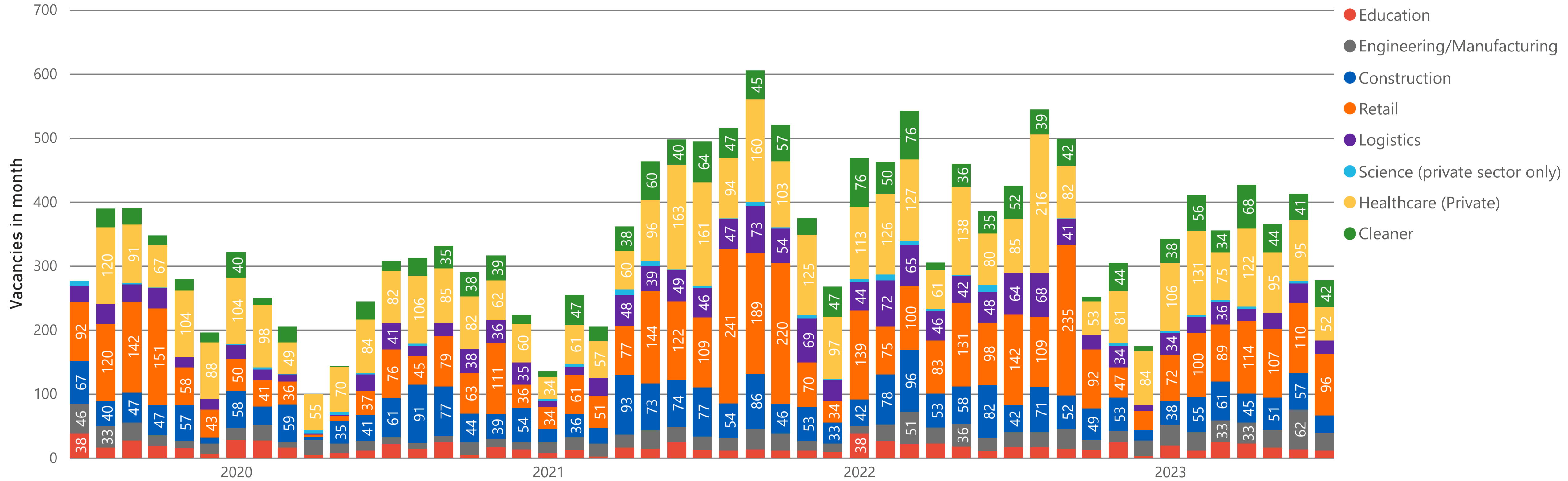


Operations and Infrastructure Vacancies

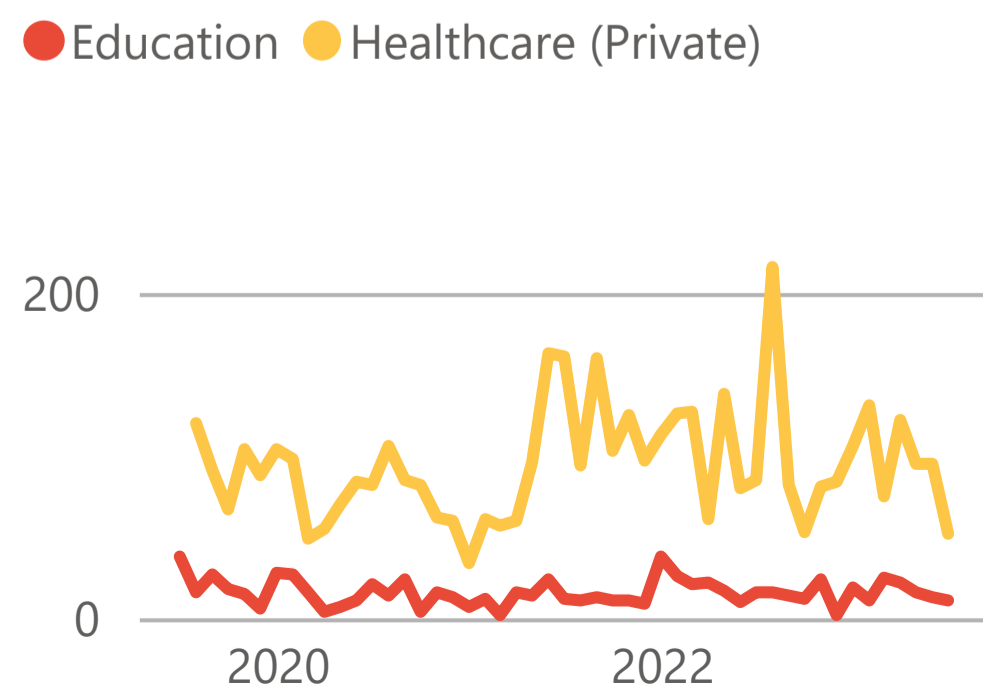
● Operational Servi... ● Intelligent Infr... ● Other Digital



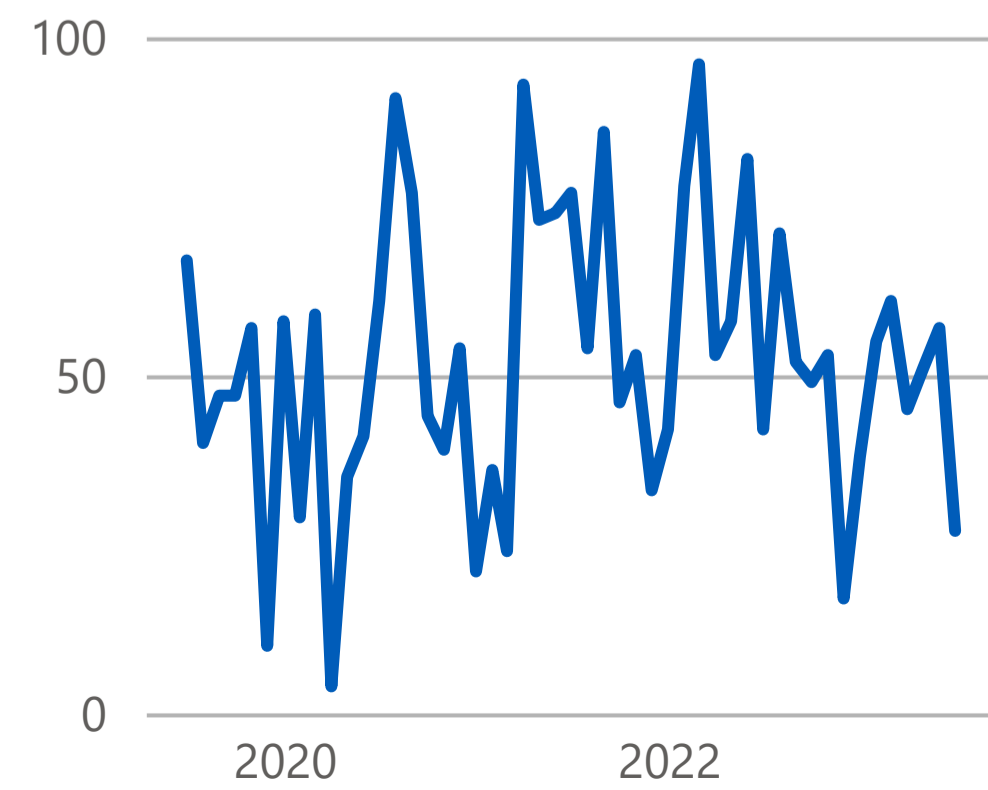
Vacancies - Business Agency



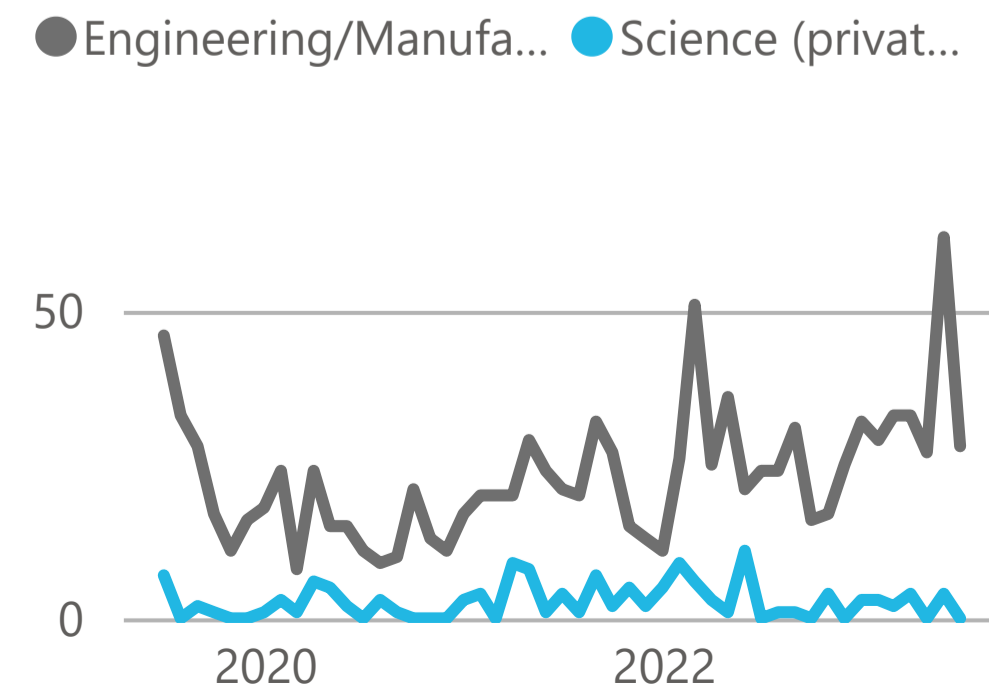
Education and Healthcare Vacancies



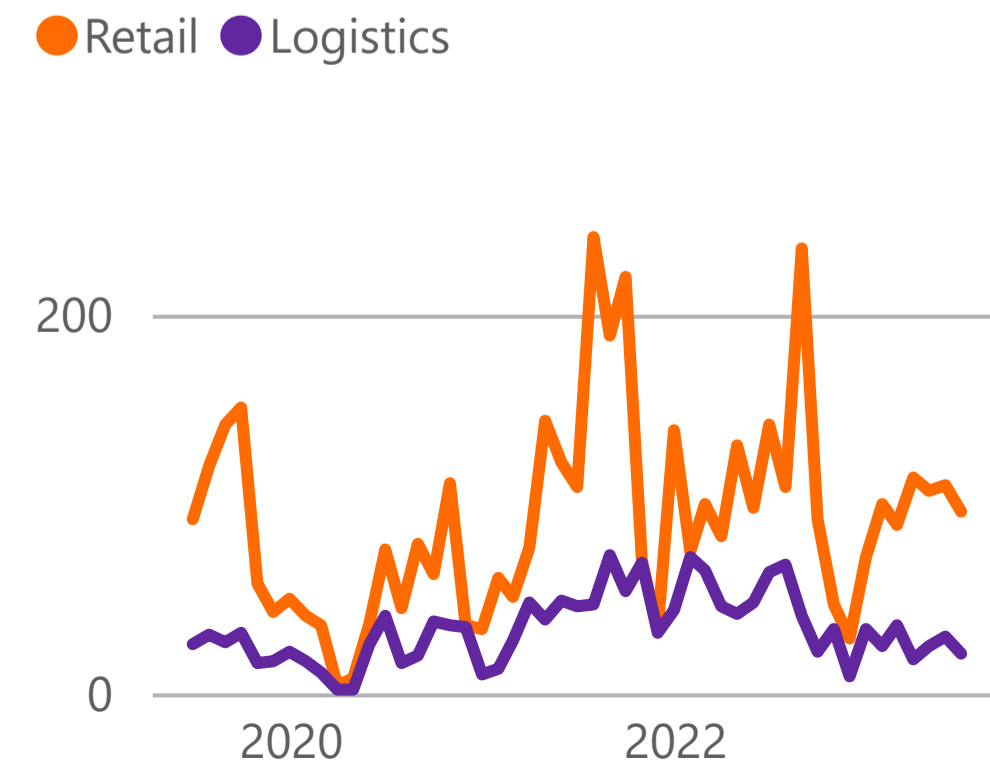
Construction Vacancies



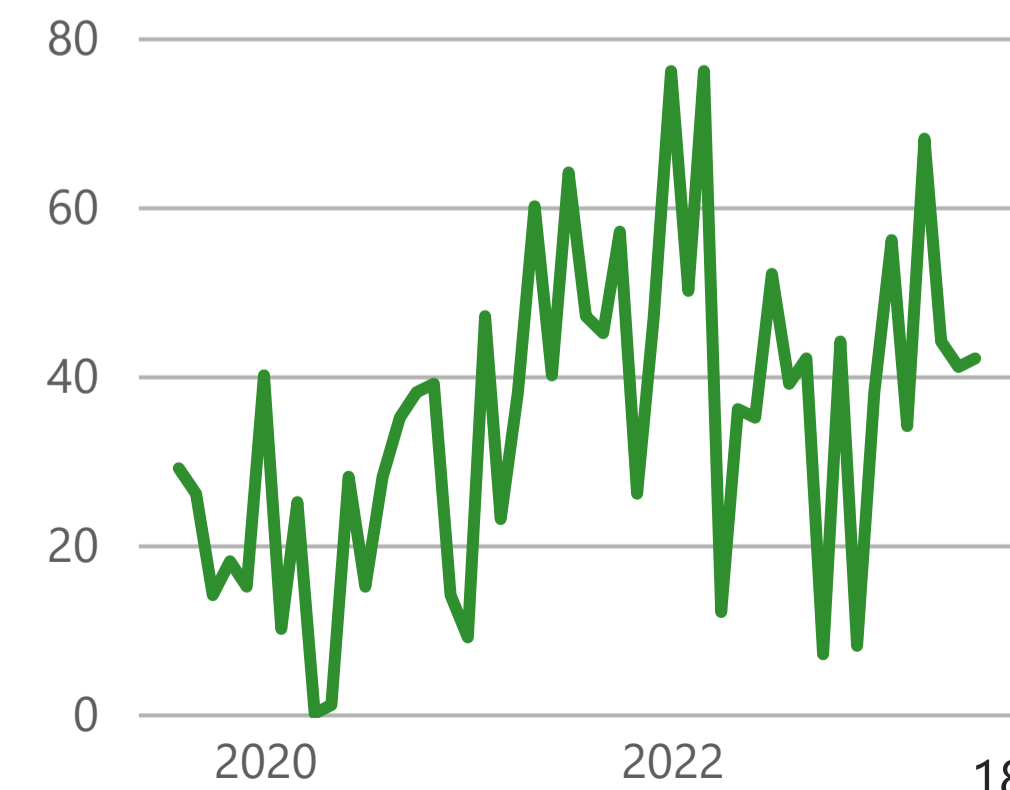
Engineering and Science Vacancies



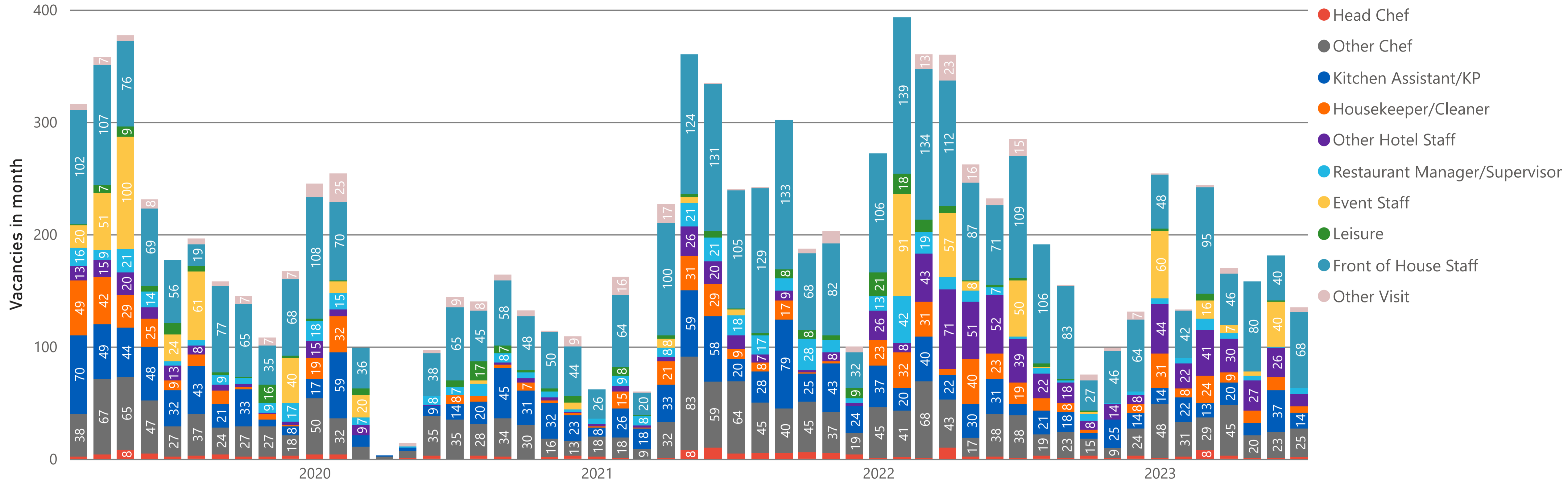
Retail and Logistics Vacancies



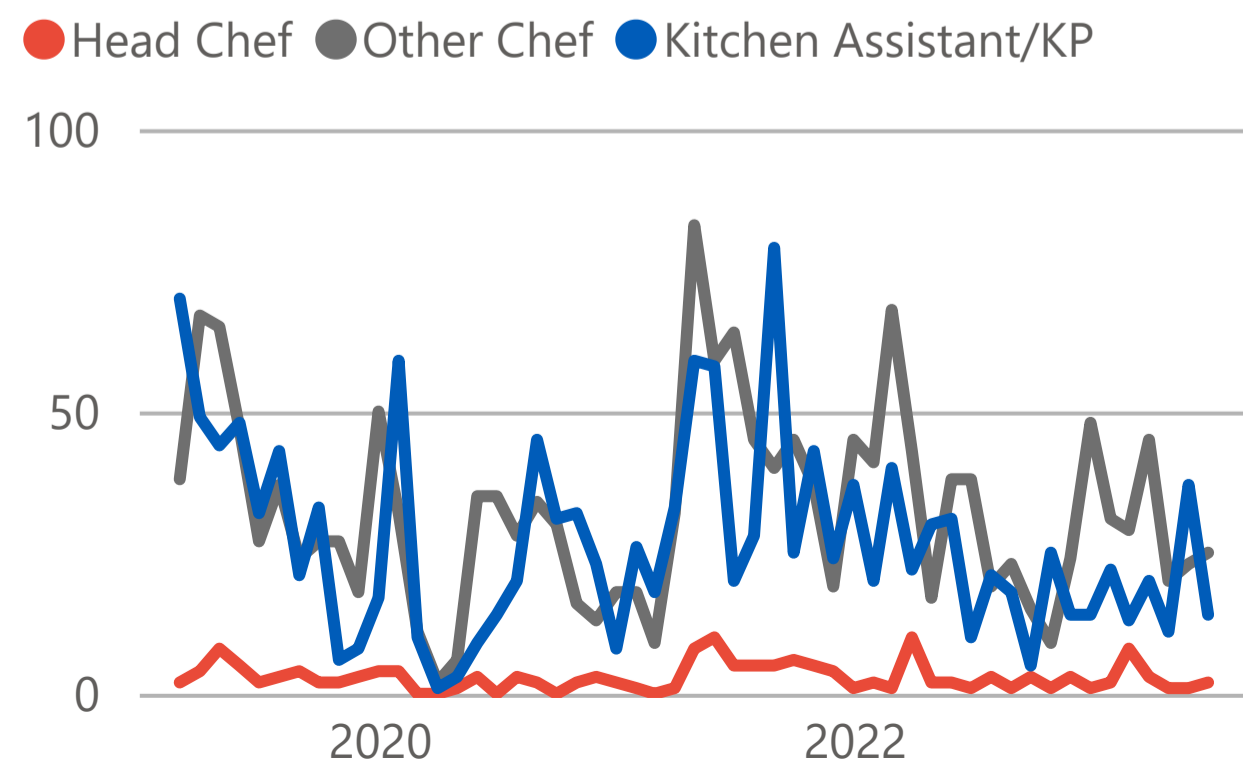
Cleaner Vacancies



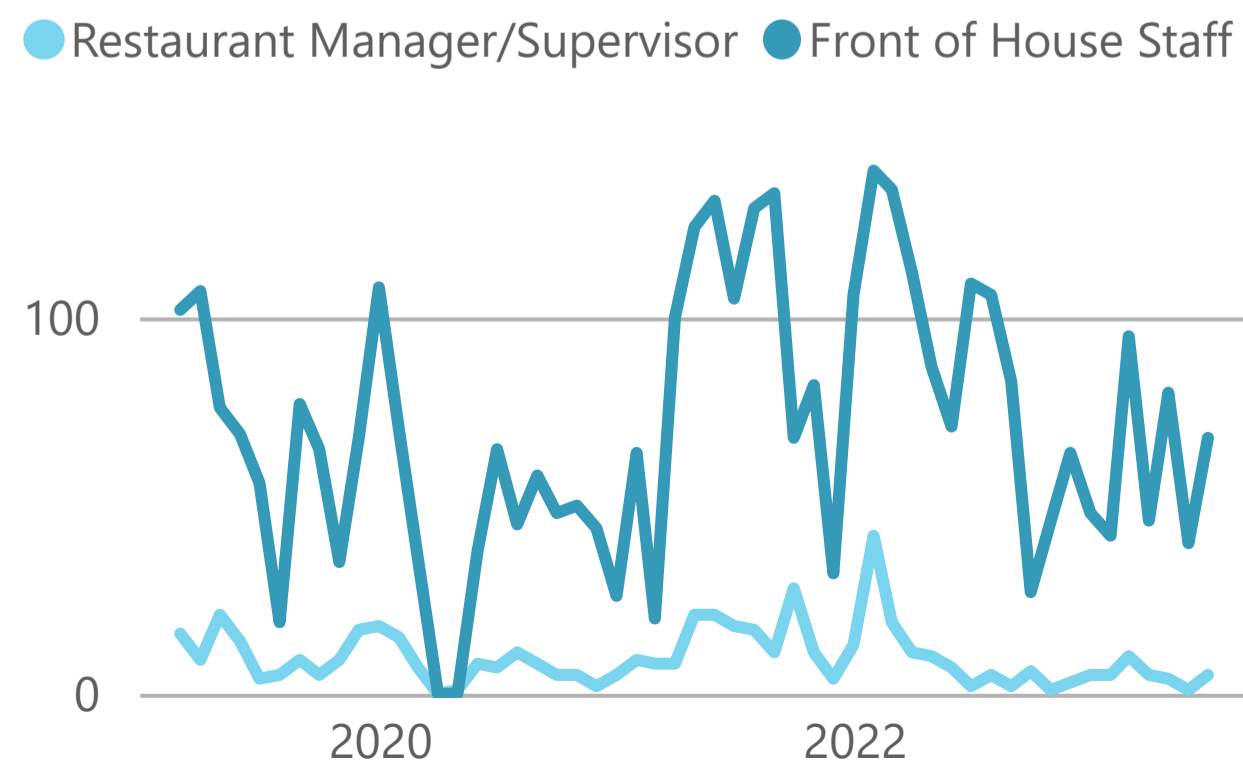
Vacancies - Visit Agency



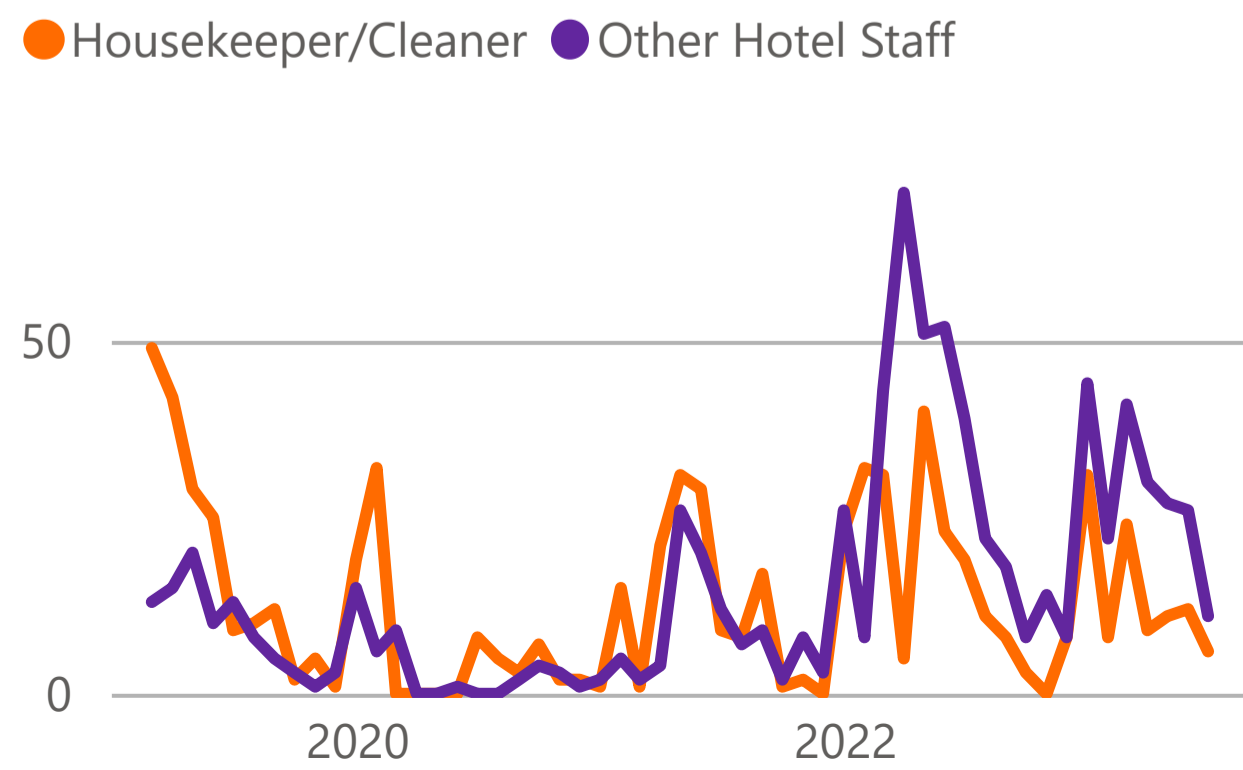
Kitchen Staff Vacancies



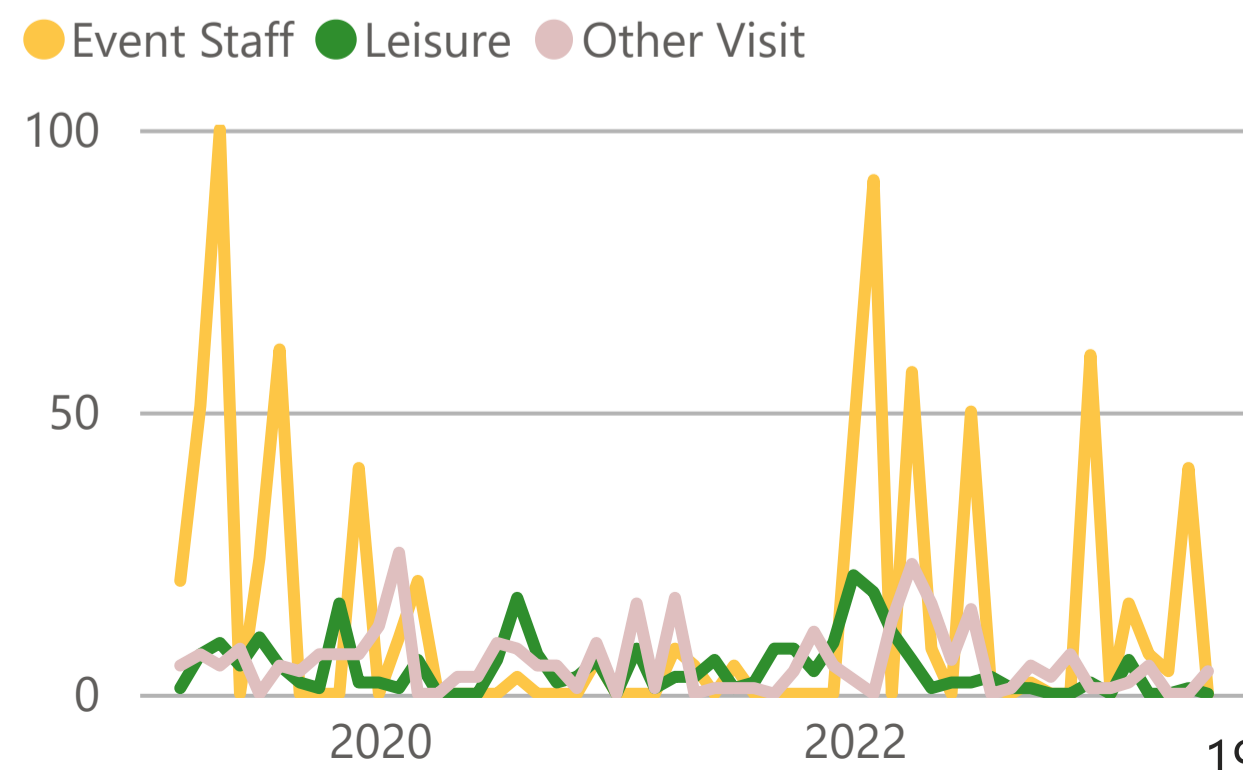
Hospitality Vacancies



Hotel Vacancies



Other Visit Vacancies

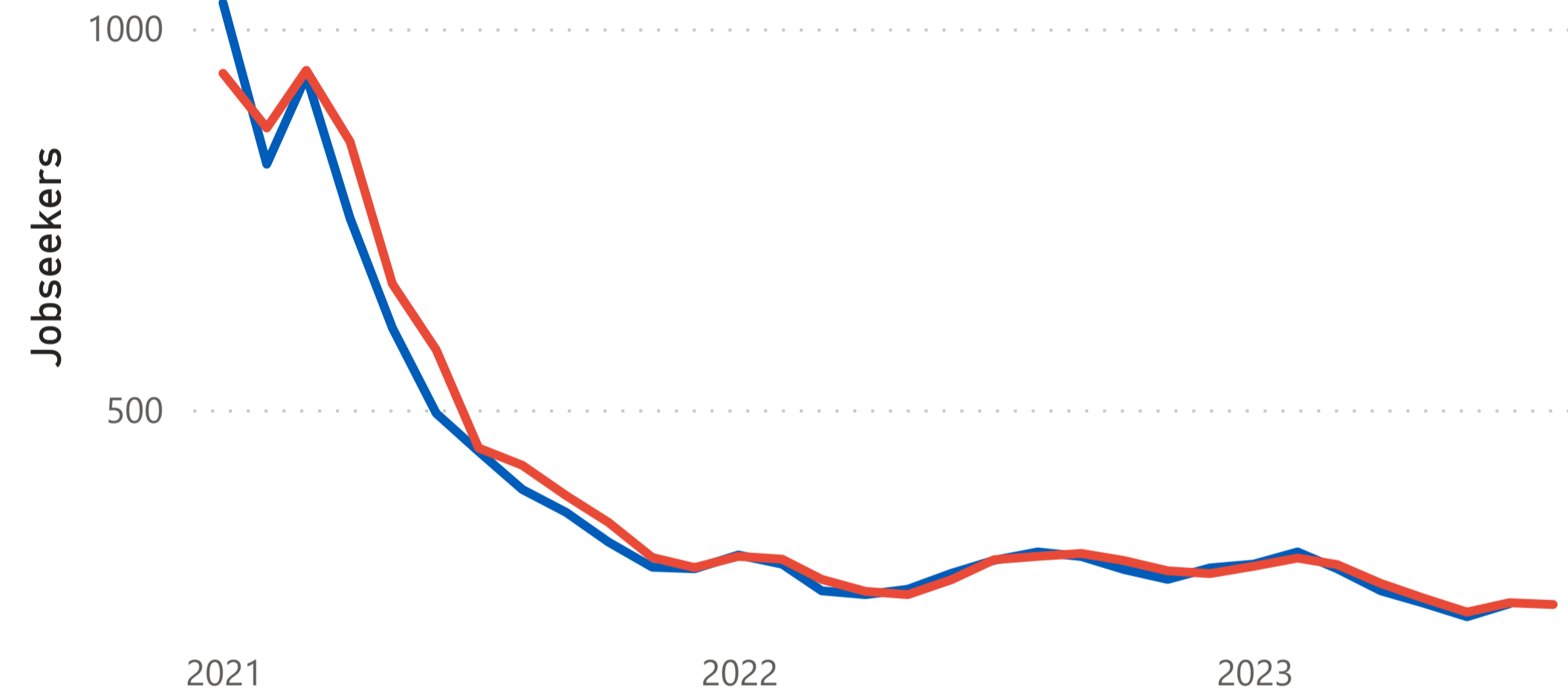


Dashboard comparison with labour market report

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

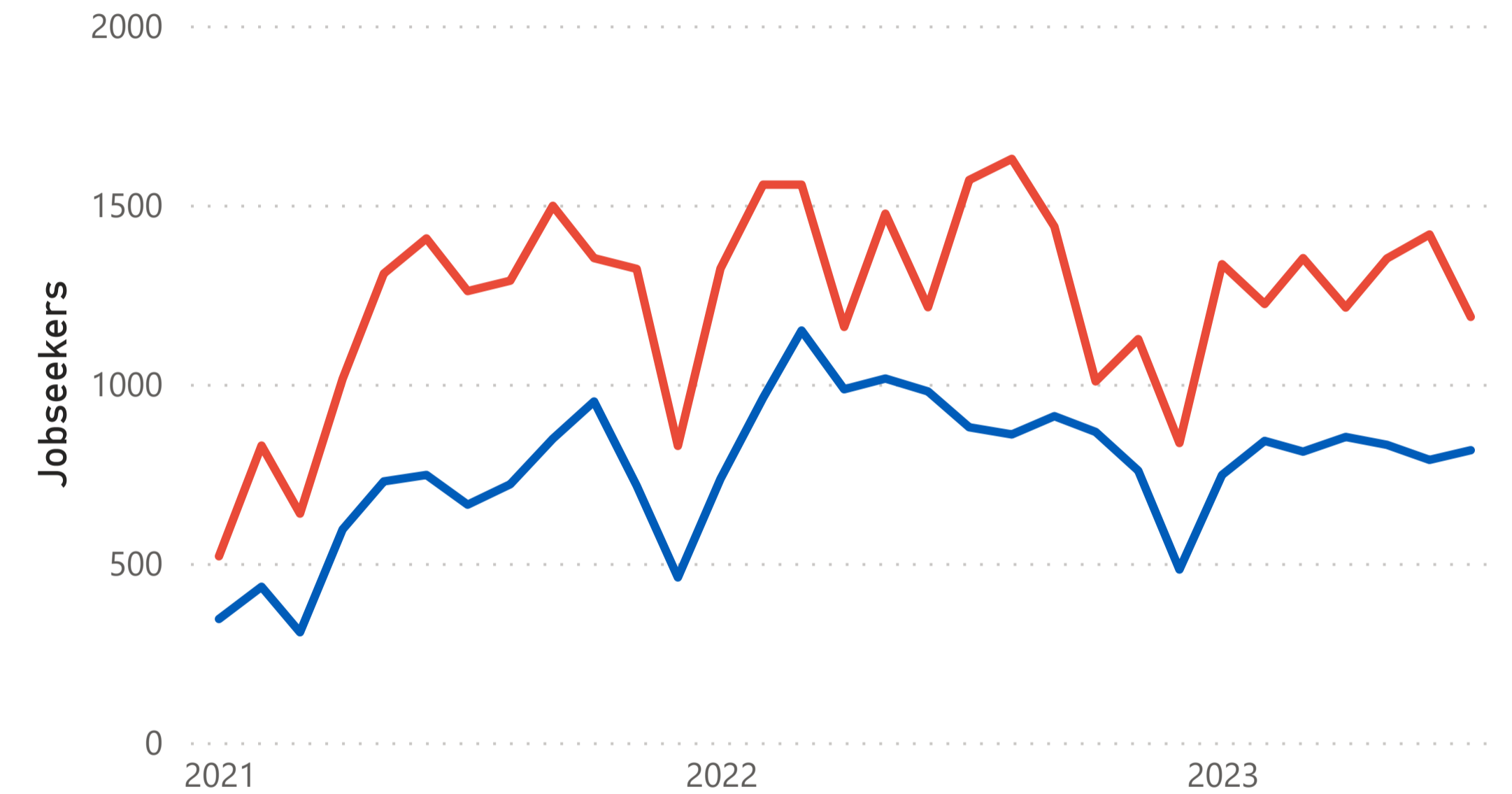
● Stats IOM Jobseekers ● Dashboard Jobseekers



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 Data

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) Statistics

Financial Services Authority

Government Reserves

Treasury

Benefits

Social Security Division - Treasury

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

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