

Coronavirus v job cuts

Every week, Maddyness curates articles from other outlets on a topic that is driving the headlines. This week we look at how the pandemic has impacted the job market.

Job cuts warning as 600K roles go in lockdown

The number of workers on UK payrolls dived more than 600K between March and May, official figures suggest. Meanwhile, the number of people claiming work-related benefits – which includes the unemployed – was up 126% to 2.8M. The early estimates reflect the impact of around six weeks of lockdown in which large parts of the UK were shut. [Read the full article on BBC](#)

Record unemployment looms in the UK, here's what the government must do

The [figures released](#) on Tuesday morning by the Office for National Statistics (ONS) paint a bleak picture of the state of the labour market. After Friday's news that we are on course for the largest recession in three centuries, today we have learned that the number of people unemployed and claiming benefits is rising faster than at any point in our history. Three key things stand out from the data. [Read the full article on The Guardian](#)

Nearly 3M claim benefits as jobs and hours are cut

The number of people claiming out-of-work benefits jumped sharply to nearly three million last month as employers cut jobs and hours in response to the coronavirus lockdown. Figures released by the Office of National Statistics yesterday showed that the number of people claiming jobseekers' allowance and work-related universal credit benefits rose by 528K in May. [Read the full article on The Times](#)

HSBC resumes plan to cut 35K jobs worldwide

HSBC has restarted its plans to cut 35K jobs around the world, after pausing the redundancies as the coronavirus pandemic worsened. The UK-listed bank had initially announced the plan to cut about 15% of its 235K strong workforce in February but put the process on hold in March because it did not want to leave workers unable to find new work during the various lockdowns. [Read the article on The Guardian](#)

Wales has the largest increase in economic inactivity in the UK as lockdown hits labour market

UK workers on company payrolls slumped by more than 600K between March and May and benefit claims soared by 1.6M as the coronavirus lockdown hammered Britain's labour market, official figures have revealed. Wales saw the largest increase in economic inactivity in the whole of the UK, with a 2.3% increase. [Read the article on Wales Online](#)

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