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Childcare workers worth more than bankers

NICMA says report strengthens case for more support for childcare

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Photo caption: Childminders like Wilma McVeigh are worth more than bankers according to the NEF report.

NICMA – the Childminding Association has welcomed the findings of a new study which concludes that childcare workers are worth more to society than bankers.

The report, by the New Economics Foundation, calculates that childcare workers create more than £7 in economic value for every £1 they are paid, while high-flying City bankers have a negative economic and social impact.

“This study demonstrates the enormous and largely unrecognized contribution which childcare workers are making to the economy and to society,” said NICMA’s Director, Bridget Nodder.

“Childminders and other childcare workers play a pivotal economic role through enabling parents to work and reducing parental absenteeism.

“Good quality childcare can also have a very positive impact on the outcomes for children from deprived homes.

“This report’s findings strengthen the case for greater action by the Northern Ireland Executive on childcare.”

In making its calculations, the report focuses on the extent to which childcare unlocks earnings potential for parents.

The report estimates the economic value of childcare as amounting to just over £7 for each £1 earned by a childcare worker.

If potential social benefits are taken into account, the report estimates that childcare workers can contribute more than £9 in value for each £1 they earn.

“There is no doubt that a modest investment by the Northern Ireland Executive in expanding childcare would have a considerable positive impact on the economy,” said Ms Nodder.

“No less than 23,000 women in Northern Ireland are economically inactive but say they would like a job.

“The most common reason that economically inactive women give for being unable to look for work is ‘family and home’.

“Tackling the current shortage of childcare places would help lift many families out of poverty and would reduce levels of economic inactivity.”

Over the six years to March 2009, the number of registered childminders in Northern Ireland fell by 16%.

In a survey carried out by Ipsos MORI for NICMA two years ago, nearly one third (30%) of parents questioned who had recently looked for childcare said they had found their search difficult.

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Editor’s notes:

1. NICMA – the Childminding Association is a charity, and is the sole organisation representing childminders in Northern Ireland. 74% of registered childminders here are members. For more details about NICMA, please go to: www.nicma.org
2. The New Economics Foundation is an influential UK thinktank. The report by the New Economics Foundation is *A Bit Rich: Calculating the Real Value to Society of Different Professions*. It is available at: http://www.neweconomics.org/sites/neweconomics.org/files/A_Bit_Rich.pdf
3. The statistics relating to women’s economic inactivity in Northern Ireland are taken from *Women in Northern Ireland*, the DETI Labour Market Statistical Bulletin published in Sept 2009. Available at: http://www.detini.gov.uk/women_in_ni_september_09.pdf
4. The reduction in registered childminders was calculated as follows. According to the DHSSPS *Children Order Statistical Bulletin 2003*, there were 4,224 registered childminders in March 2003. Figures NICMA has collated from the Health and Social Care Trusts show that there were just 3,551 registered childminders in March 2009.
5. For further details, please contact Liz Fawcett, Liz Fawcett Consulting on 028 9020 0811 or 0771 943 5662.