



# KPMG AND REC, UK REPORT ON JOBS

## Recruitment activity picks up at the end of 2019

### KEY FINDINGS

Permanent placements rise for first time in a year

Vacancy growth remains near decade low

Staff availability continues to fall sharply

### KEY DATA

#### Permanent Placements Index



#### Temporary Billings Index



The KPMG and REC, UK Report on Jobs is compiled by IHS Markit from responses to questionnaires sent to a panel of around 400 UK recruitment and employment consultancies.

Commenting on the latest survey results, James Stewart, Vice Chair at KPMG, said:

*“It would appear that following the clarity of the election outcome, the jobs market finally began to show signs of life with permanent placements rising for the first time in a year.*

*“However, growth was modest and coming off a historically low base, so UK business will be hoping for quick government action to get the UK back on the path to growth including an investment in upskilling the workforce. Lingering uncertainty around the Brexit deal to be secured will continue to weigh on employers’ decision making around hiring and investment over the coming months, as well as job-seekers desires to seek new opportunities.”*

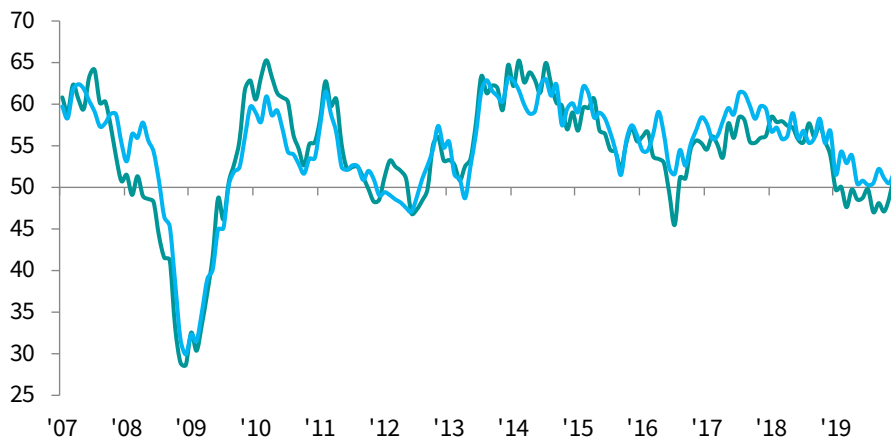
Neil Carberry, Chief Executive of the Recruitment & Employment Confederation, said:

*“After the uncertainty of 2019, there are some signs of a clearer outlook for hiring in today’s survey. With a new government in place and the path ahead looking more predictable, some businesses have decided that they have waited long enough. The first increase in permanent placements for a year should give encouragement to both recruiters and employers – let’s hope this is a sign of positive things to come.*

*“Feedback from recruiters shows that the upcoming IR35 changes are affecting both placements and the availability of flexible workers. This is a delicate period for the jobs market, and is the worst time to push through sweeping changes to the way we tax contractors. It is right that government engages further with business on the changes, but they should also delay implementation until next year to allow time for a full, independent review and effective regulation of the umbrella sector. As it stands, the government risks damaging ethical businesses and encouraging non-compliance.”*

#### Permanent Placements Index / Temporary Billings Index

sa, >50 = growth since previous month



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## 1 EXECUTIVE SUMMARY

The Report on Jobs is unique in providing the most comprehensive guide to the UK labour market, drawing on original survey data provided by recruitment consultancies and employers to provide the first indication each month of labour market trends.

The main findings for December are:

### Renewed rise in permanent placements

December data signalled the first rise in permanent staff appointments for a year, though growth was only modest. The upturn was linked to higher business activity, the commencement of previously delayed hiring plans and the upcoming IR35 legislation changes. Concurrently, temp billings also rose modestly at the end of the year.

### Vacancies continue to expand at subdued pace

Although growth of demand for staff strengthened slightly from November, the rate of expansion remained close to a decade-low and was modest overall. While permanent vacancies rose at the quickest pace for three months, growth of demand for temp workers softened since November.

### Overall candidate availability falls markedly

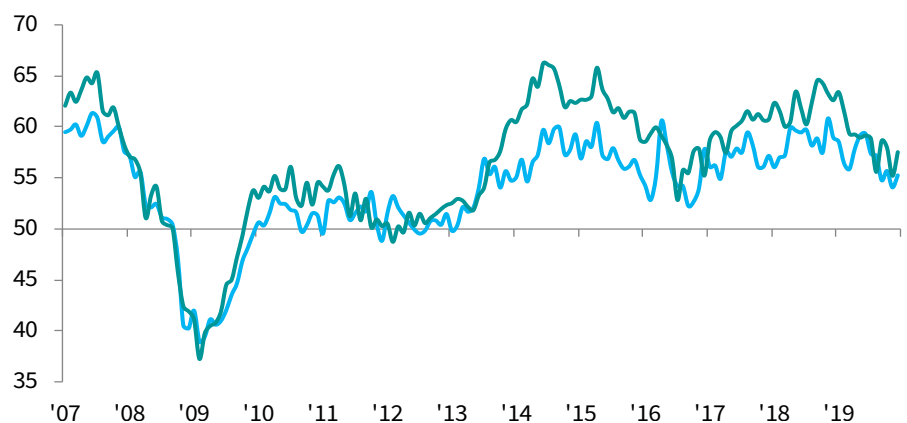
The number of people available for new roles continued to decline sharply in December, despite the rate of deterioration softening since November. Recruiters often blamed lower candidate availability to lingering uncertainty and skill shortages. Permanent staff supply contracted at a quicker pace than that seen for short-term workers.

### Pay pressures pick up slightly

Starting pay rose further for both permanent and temporary staff at the end of the year, with rates of growth picking up from November's recent lows. Though sharp overall, the increases in starting salaries and temp wages remained among the softest seen over the past three years, however.

#### Permanent Salaries Index / Temporary Wages Index

sa, >50 = inflation since previous month

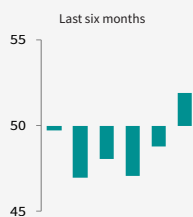


## 2 STAFF APPOINTMENTS

Recruitment consultancies report on the number of people placed in permanent jobs each month, and their revenues (billings) received from placing people in temporary or contract positions at employers.

An index reading above 50 signals a higher number of placements/billings than the previous month. Readings below 50 signal a decline compared with the previous month.

### Permanent Placements Index



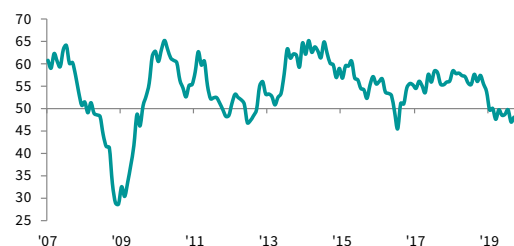
### Permanent placements rise for first time in a year

The number of people recruited for permanent job roles increased at the end of 2019. Although the rate of growth was modest, it marked the first upturn in permanent staff appointments for one year. Anecdotal evidence suggested that the rise was supported by increased activity at clients. Recruiters also mentioned that some businesses decided to approve new hires following a long period of delayed decision-making amid an uncertain outlook, as well as clients taking on permanent workers due to upcoming IR35 legislation changes. However, there were still reports that Brexit-related uncertainty had weighed on overall growth.

Permanent staff appointments rose in London, the Midlands and the North of England, but declined further in the South of England.

### Permanent Placements Index

sa, >50 = growth since previous month

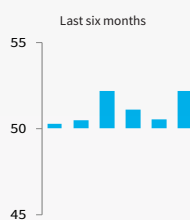


### Permanent Placements Index

sa, >50 = growth since previous month

	UK	London	South	Midlands	North
Jul '19	49.7	46.5	48.2	46.9	54.6
Aug '19	47.0	50.3	47.0	45.6	47.0
Sep '19	48.1	48.0	49.6	44.1	50.3
Oct '19	47.1	45.9	45.6	44.8	53.3
Nov '19	48.8	50.6	45.3	47.0	51.7
Dec '19	51.9	51.7	48.4	52.9	54.1

### Temporary Billings Index



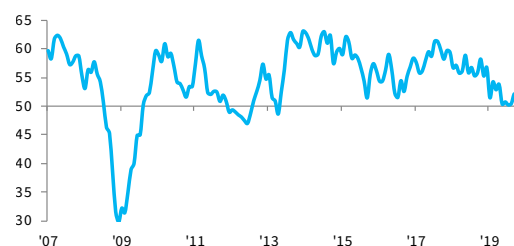
### Modest increase in temp billings in December

The seasonally adjusted Temporary Billings Index remained above the neutral 50.0 level at the end of the year, to signal a further increase in billings received from the employment of short-term workers. Though modest, the rate of growth was the joint-quickest recorded for eight months. Higher billings were widely linked to greater demand for temporary staff, which was in part due to greater risk-aversion in terms of permanent hires amid an uncertain outlook. However, the rate of expansion remained much weaker than seen this time last year.

Detailed regional data highlighted increases across all four monitored areas, with the Midlands seeing by far the steepest rate of growth.

### Temporary Billings Index

sa, >50 = growth since previous month



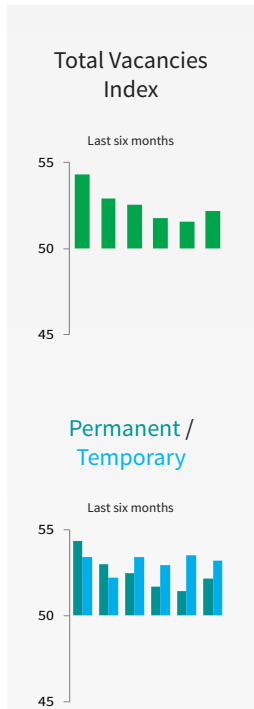
### Temporary Billings Index

sa, >50 = growth since previous month

	UK	London	South	Midlands	North
Jul '19	50.3	52.1	52.7	47.9	47.9
Aug '19	50.5	49.4	50.3	49.9	51.6
Sep '19	52.2	48.5	50.8	55.0	56.0
Oct '19	51.1	47.7	48.9	56.5	52.2
Nov '19	50.5	50.2	47.6	54.9	52.4
Dec '19	52.2	52.3	51.3	57.1	51.4

### 3 VACANCIES

Recruitment consultants are asked to specify whether the demand for staff from employers has changed on the previous month, thereby providing an indicator of the number of job vacancies.



#### Vacancy growth remains subdued at year-end

Demand for staff continued to increase in December, but the rate of vacancy growth remained modest. This was shown by the seasonally adjusted Total Vacancies Index posting 52.2, which was up only slightly from November's decade low of 51.6.

#### Permanent and temporary vacancies

Although growth of demand for permanent staff improved to a three-month high in December, it remained among the weakest seen for ten years.

Vacancies for short-term staff continued to expand solidly at the end of 2019, despite growth easing since November. That said, the rate of increase remained subdued by historical standards.

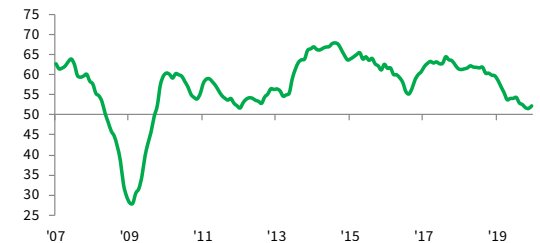
#### Public & private sector vacancies

Demand for staff continued to increase across the private sector, while mixed trends were seen for public sector vacancies.

Solid rises in demand were seen for both permanent and temp staff in the private sector, though rates of growth remained historically subdued. In the public sector, vacancies rose for temp workers but fell for permanent roles.

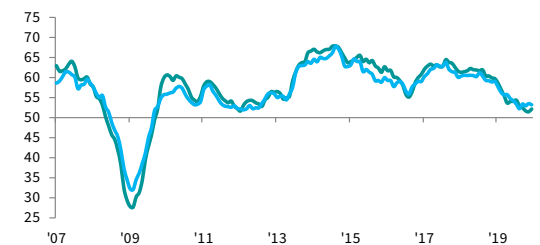
#### Total Vacancies Index

sa, >50 = growth since previous month



#### Permanent / Temporary

sa, >50 = growth since previous month



#### Vacancy Index summary

sa, >50 = growth since previous month. \*Not seasonally adjusted.

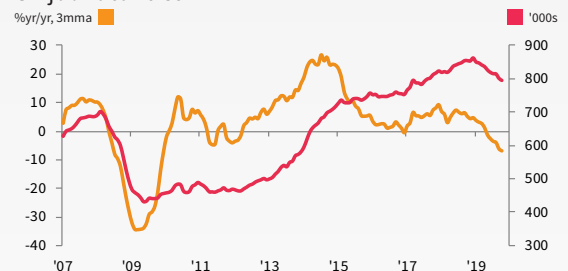
	Permanent				Temporary		
	Total	Total	Private*	Public*	Total	Private*	Public*
Jul '19	54.3	54.4	57.4	47.1	53.4	56.7	49.6
Aug '19	52.9	53.0	54.2	47.0	52.2	52.2	52.2
Sep '19	52.5	52.5	52.9	47.1	53.4	56.5	50.9
Oct '19	51.7	51.7	52.6	47.0	52.9	54.0	47.7
Nov '19	51.6	51.4	52.6	45.9	53.5	54.8	47.1
Dec '19	52.2	52.1	53.2	46.7	53.2	53.6	51.3

### OFFICIAL DATA: UK JOB VACANCIES

Latest data from the Office for National Statistics (ONS) showed that the number of job vacancies across the UK declined -6.9% on an annual basis in the three months to November. This followed a -6.2% reduction in the prior three-month period, to mark the quickest rate of contraction in close to a decade.

The drop left the overall number of vacancies at 794,000, with the total having fallen throughout 2019 since peaking at 861,000 at the start of the year. Notably, the current figure is the lowest recorded since the summer of 2017.

#### UK job vacancies



Source: Office for National Statistics.

## 4 VACANCIES BY SECTOR

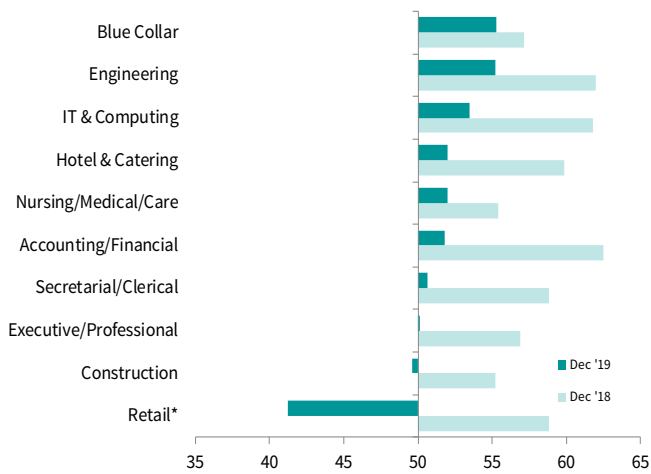
Recruitment consultancies are requested to compare the demand for staff according to sector with the situation one month ago.

### Permanent vacancies

Permanent vacancies rose in eight of the ten sectors monitored by the survey at the end of the year. The steepest increases were seen in Blue Collar and Engineering. In contrast, Retail registered a further marked fall in demand for permanent workers.

#### Permanent Vacancies Index

sa, >50 = growth since previous month. \*Not seasonally adjusted.

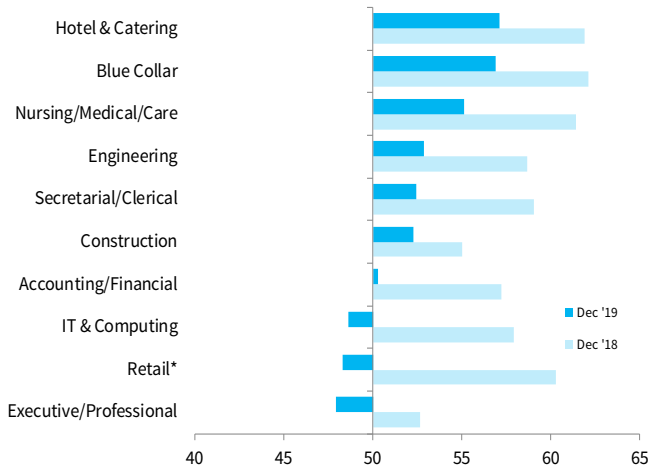


### Temporary vacancies

Hotel & Catering topped the rankings in terms of temporary staff vacancies in December, followed by Blue Collar. The only sectors to record lower demand for short-term staff were IT & Computing, Retail and Executive & Professional.

#### Temporary Vacancies Index

sa, >50 = growth since previous month. \*Not seasonally adjusted.



### VACANCY INDEX BY SECTOR

sa, >50 = growth since previous month

Permanent / Temporary

#### Accounting & Financial



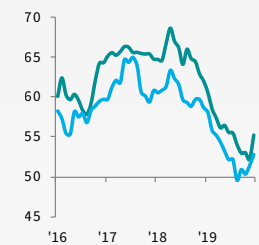
#### Blue Collar



#### Construction



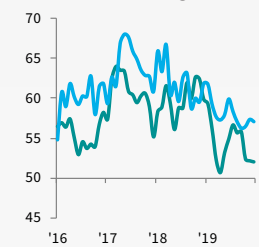
#### Engineering



#### Executive & Professional



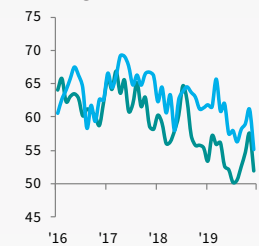
#### Hotels & Catering



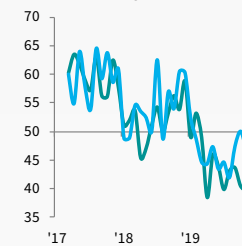
#### IT & Computing



#### Nursing, Medical & Care



#### Retail (unadjusted)



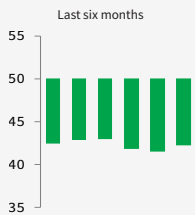
#### Secretarial & Clerical



## 5 STAFF AVAILABILITY

Recruitment consultants are asked to report whether availability of permanent and temporary staff has changed on the previous month. An overall indicator of staff availability is also calculated.

Total Staff Availability Index



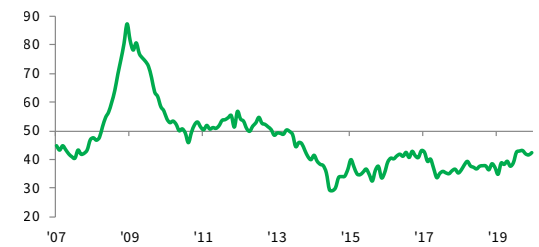
### December sees further marked reduction in staff supply

The overall availability of candidates contracted at the end of the year, as has been the case in each month since May 2013. Although the pace of reduction was the softest for three months, it remained sharp.

The decline was driven by further falls in both temporary and permanent labour supply, with the latter noting the sharper rate of deterioration.

Total Staff Availability Index

sa, >50 = improvement since previous month



Permanent Staff Availability Index



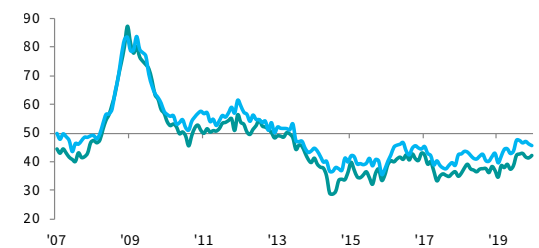
### Permanent labour supply continues to fall sharply

Adjusted for seasonal factors, the Permanent Staff Availability Index continued to signal a sharp fall in the number of permanent candidates in December. This was despite the rate of reduction easing from November. According to panel members, uncertainty stemming from Brexit and the general election as well as widespread skill shortages were the key factors weighing on candidate movement at the end of 2019.

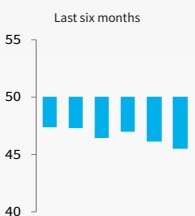
The fastest reduction in permanent labour supply was once again seen in the South of England, followed by London.

Permanent / Temporary

sa, >50 = improvement since previous month



Temporary Staff Availability Index



### Steepest reduction in temp candidate numbers for six months

The availability of short-term staff across the UK also fell at the end of the fourth quarter. Furthermore, the rate of contraction accelerated to the sharpest since June. Where lower temp labour supply was reported, this was linked to a combination of upcoming IR35 legislation changes, market uncertainty and tight labour market conditions.

The number of temporary candidates fell in three of the four monitored English regions, the exception being the North of England.

Permanent Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Jul '19	42.1	46.1	39.4	43.6	42.4
Aug '19	42.6	44.2	39.4	44.4	43.4
Sep '19	42.8	41.5	42.3	42.0	45.7
Oct '19	41.6	41.9	39.2	43.3	40.6
Nov '19	41.2	41.0	38.6	43.0	44.2
Dec '19	42.1	42.9	39.1	43.5	46.2

Temporary Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Jul '19	47.4	49.8	44.2	46.1	50.6
Aug '19	47.3	47.5	47.3	42.4	49.0
Sep '19	46.5	46.5	44.3	46.0	49.3
Oct '19	47.0	49.0	46.4	41.9	47.3
Nov '19	46.1	46.0	47.1	40.6	51.9
Dec '19	45.5	49.2	44.3	39.8	50.9

## 6 DEMAND FOR SKILLS

Recruitment consultancies are invited to specify any areas in which they have encountered skill shortages during the latest month.

### Skills in short supply: Permanent staff

<b>Accounting/Financial</b> Accountants Auditors Book Keepers CFOs Credit Controllers Estimators Finance Insurance Management Accountants Payroll Pensions Admin Risk Taxation	<b>Hotel/Catering</b> Baristas Chefs Front of House Hospitality Kitchen Porters
<b>Blue Collar</b> Drivers Forklift Drivers HVAC Labour Pest Control Production Refrigeration Site Managers Trades Warehouse	<b>IT/Computing</b> Analysts Business Intelligence CAD CNC Cyber Security Data Professionals Data Scientists Database Developers Developers IT Software Software Engineers Technical Sales Technology
<b>Construction</b> Architectural Technicians Construction Construction Sales Labourers Quantity Surveyors	<b>Nursing/Medical/Care</b> Social Workers
<b>Engineering</b> Design Engineers Electronics Designers Engineers Mechanical Engineers Senior Electronic Engineers Technicians	<b>Retail</b> Retail Sales Staff
<b>Executive/Professional</b> B2B Compliance Human Resources Law Marketing Portal Fee PR Project Managers	<b>Secretarial/Clerical</b> Administration Office Staff Receptionist Secretary
	<b>Other</b> Buyers Call Centre Commercial Customer Service Designers Graduates Sales Security Semi Skilled Skilled Telesales Testers

### Skills in short supply: Temporary staff

<b>Accounting/Financial</b> Accountants Auditors Book Keepers Credit Controllers Finance Financial Adviser Mortgage Advisers Paraplanners Part Qualified Finance Payroll Pensions Admin Risk	CAD CNC Data Professionals Data Scientists Developers IT Java Technology
<b>Blue Collar</b> Blue Collar Carpenters Drivers Forklift Drivers HGV Drivers Industrials Manufacturing Production Warehouse Welders	<b>Nursing/Medical/Care</b> Doctors Health Professionals Social Workers
<b>Construction</b> Construction Joiners	<b>Secretarial/Clerical</b> Administration Office Staff Personal Assistant Receptionist
<b>Engineering</b> Design Engineers Engineers Mechanical Engineers System Engineers	<b>Other</b> Buyers Call Centre Customer Service Skilled Testers Unskilled
<b>Executive/Professional</b> Agile Project Manager Human Resources Law Marketing Portal Fee Project Managers	
<b>Hotel/Catering</b> Baristas Catering Chefs Hospitality Kitchen Porters	
<b>IT/Computing</b> Analysts	

### Skills in excess supply: Permanent staff

<b>Blue Collar</b> Factory Forklift Drivers Site Managers Warehouse	Infrastructure Analysts <b>Retail</b> Retail Store Manager	Unskilled
<b>Executive/Professional</b> Executives Human Resources Management Project Managers	<b>Secretarial/Clerical</b> Administration Clerical Personal Assistant	
<b>Hotel/Catering</b> Hospitality	<b>Other</b> Customer Service Graduates Sales Team Leaders Testers	
<b>IT/Computing</b> Developers		

### Skills in excess supply: Temporary staff

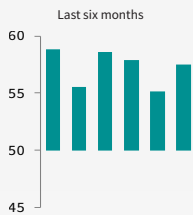
<b>Accounting/Financial</b> Finance Qualified Finance	<b>Hotel/Catering</b> Hospitality
<b>Blue Collar</b> Electricians Production Site Managers Warehouse	<b>Retail</b> Retail
<b>Construction</b> Construction Labourers	<b>Secretarial/Clerical</b> Administration Personal Assistant
<b>Executive/Professional</b> Project Managers	<b>Other</b> Customer Service Graduates Operations Team Leaders Testers Unskilled

Note: Skills can be reported as being both in short supply and excess supply as we survey various recruitment agencies across the country, so there is geographical variation as well as the possibility of candidates with particular skills being concentrated in certain areas.

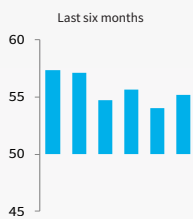
## 7 PAY PRESSURES

The recruitment industry survey tracks both the average salaries awarded to people placed in permanent jobs each month, as well as average hourly rates of pay for temp/contract staff.

### Permanent Salaries Index



### Temporary Wages Index



### Starting salary inflation picks up in December

Latest data showed a sharper rise in permanent starters' salaries in December. This followed the softest increase in permanent pay for nearly three years in November (albeit still strong overall). Greater competition for scarce candidates was widely attributed to the latest upturn in starting salaries.

The strongest increase was seen in the North of England, while the softest was recorded in London.

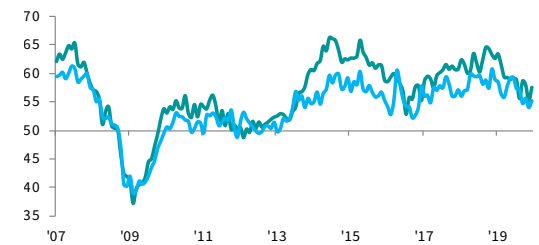
### Temp pay growth quickens from November's three-year low

Recruitment consultancies signalled that temp pay rates continued to increase in December. Moreover, the rate of wage inflation strengthened from November's recent low and was sharp overall. That said, growth remained among the softest seen over the past three years. According to panellists, clients were having to up pay offers in order to attract and secure workers.

Steeper rises in short-term pay were seen in all monitored English regions bar the Midlands.

### Permanent Salaries / Temporary Wages

sa, >50 = inflation since previous month



### Permanent Salaries Index

sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Jul '19	58.8	53.9	59.6	59.1	63.4
Aug '19	55.5	53.3	57.1	55.3	56.9
Sep '19	58.6	58.6	58.0	58.6	58.5
Oct '19	57.9	57.5	59.5	56.0	55.0
Nov '19	55.2	53.7	56.7	52.9	58.4
Dec '19	57.5	54.4	57.6	57.6	58.2

### Temporary Wages Index

sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Jul '19	57.3	56.1	55.8	59.1	60.3
Aug '19	57.1	52.2	56.9	61.2	60.0
Sep '19	54.7	54.0	54.1	58.6	55.4
Oct '19	55.6	55.1	56.6	53.9	53.6
Nov '19	54.0	54.0	54.2	54.0	52.5
Dec '19	55.2	55.6	55.6	53.8	53.4

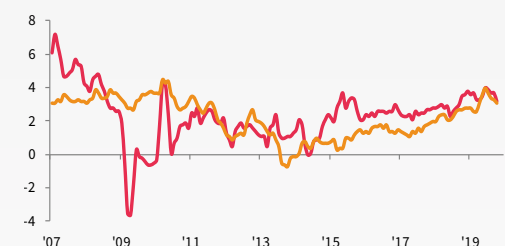
## OFFICIAL DATA: UK AVERAGE WEEKLY EARNINGS

Latest data from the Office for National Statistics showed that employee earnings (including bonuses) rose 3.2% year-on-year in the three months to October. This was weaker than the 3.7% increase seen over the third quarter, to mark the softest rate of expansion for just over a year.

Softer rates of pay growth were seen in both the private and public sectors. In the private sector, earnings growth eased from 3.7% to 3.2% in the latest three-month period. Meanwhile, public sector pay edged down from 3.3% to 3.1%.

### UK average weekly earnings (private / public)

%yr/yr, 3mma



Source: Office for National Statistics.



## 8 SPECIAL FEATURE

This section features data from the Recruitment and Employment Confederation’s survey of employers.

### NEW GOVERNMENT MUST FOCUS EFFORTS ON BOOSTING THE LABOUR MARKET IN 2020

The incoming government must focus on stability, investment and growth in the economy. A realistic plan for long-term trading arrangements, including for services, must be put in place in order to provide clarity to businesses and boost confidence.

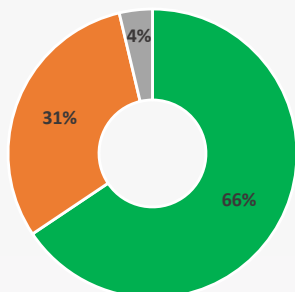
By the end of 2019, significantly more employers felt that economic conditions in the UK were worsening rather than improving. A quarter-on-quarter fall in August-October took confidence levels in economic prospects to a new low (net: -34). Throughout the year, confidence in making hiring and investment decisions remained higher than overall economic confidence. But in September-November this also fell to its lowest level (net: -8) since the REC’s JobsOutlook survey began in mid-2016<sup>1</sup>.

Amid the ongoing uncertainty, job creation has slowed with official figures highlighting an 8% fall in vacancies in 2019.

When surveyed in November 2019, ahead of the 12 December general election, two in three (66%) employers thought that economic conditions in the UK would be more challenging in 2020 than they had been in 2019. Only 4% of employers thought conditions would be better in 2020, resulting in a negative net confidence level of -62. This measure fell by 4 percentage points from the same period a year ago, when confidence in the UK economy for 2019 was at net: -58.

But businesses are ready to invest and significantly more firms are expected to increase their headcount than decrease it. Encouragingly, employer confidence in their own companies’ prospects for 2020 was firmly in positive territory, at net: +37<sup>2</sup>.

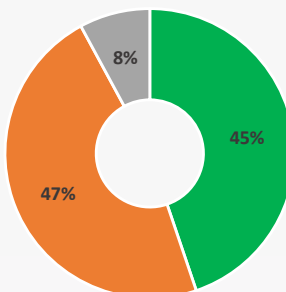
Do you think economic conditions in the UK in 2020 will be...



- More challenging than in 2019
- The same as in 2019
- Less challenging than in 2019

Please note: All percentages are rounded

Do you think that your business will...



- Perform better in 2020 than it did in 2019
- Perform as well in 2020 as it did in 2019
- Perform worse in 2020 than it did in 2019

The way in which the UK leaves the EU and the agreements the country secures, as well as slowing global growth, will impact on hiring activity this year. Persistent skills and labour shortages, which have already intensified because of a fall in immigration for work, will also remain a main concern for employers. Last year, on average half of employers expressed concern about the sufficient availability of suitable candidates for permanent hire. In addition, legislative changes – predominantly the planned extension of the off-payroll rules into the private sector from 6 April 2020 – are expected to put a strain on businesses and their recruitment partners.

The government must act now to underpin the jobs of the future. Meanwhile, the recruitment industry will continue to respond to the ever-changing needs of both employers and candidates, to address heightened business concerns and provide much-needed strategic advice.

<sup>1</sup>REC. (2019) JobsOutlook. Based on a monthly survey of employers/HR decision-makers. Available at: [www.rec.uk.com/research](http://www.rec.uk.com/research)

<sup>2</sup>Based on a survey of 201 UK employers conducted in November 2019.

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### Methodology

The KPMG and REC, UK Report on Jobs is compiled by IHS Markit from responses to questionnaires sent to a panel of around 400 UK recruitment and employment consultancies.

Survey responses are collected in the second half of each month and indicate the direction of change compared to the previous month. A diffusion index is calculated for each survey variable. The index is the sum of the percentage of 'higher' responses and half the percentage of 'unchanged' responses. The indices vary between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month, and below 50 an overall decrease. The indices are then seasonally adjusted.

Underlying survey data are not revised after publication, but seasonal adjustment factors may be revised from time to time as appropriate which will affect the seasonally adjusted data series.

For further information on the survey methodology, please contact [economics@ihsmarkit.com](mailto:economics@ihsmarkit.com).

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### About REC

The REC is the voice of the recruitment industry, speaking up for great recruiters. We drive standards and empower recruitment businesses to build better futures for their candidates and themselves. We are champions of an industry which is fundamental to the strength of the UK economy. Find out more about the Recruitment & Employment Confederation at [www.rec.uk.com](http://www.rec.uk.com).

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