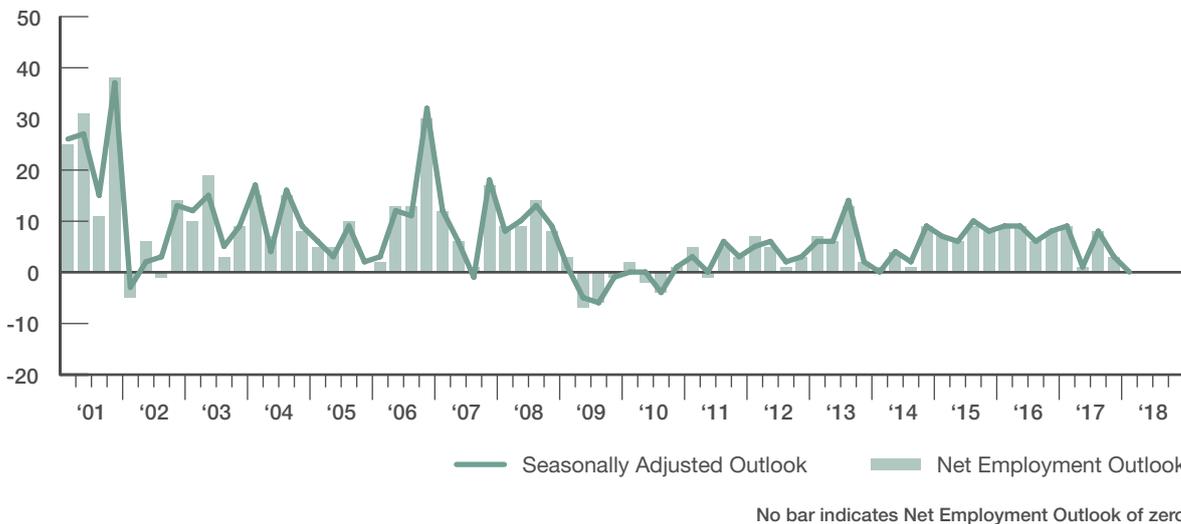




Manpower®

London employers turn neutral on job creation

At 0%, the Employment Outlook for London for the first quarter of 2018 has fallen into neutral territory. While London's economy continues to forge ahead, concerns about Brexit are clearly weighing on employers. Many are less optimistic about the prospects for job creation than they have been for the past four years.



Q1 2018

London employment snapshot

Average weekly pay

London continues to be the best-paid region in the UK, with average weekly earnings of **£740**. This is £148 higher than the national average.

Hiring Outlook

For the first quarter of 2018, the seasonally adjusted Net Employment Outlook in the London is **0%**. This is beneath the national average (+4%).

Employment

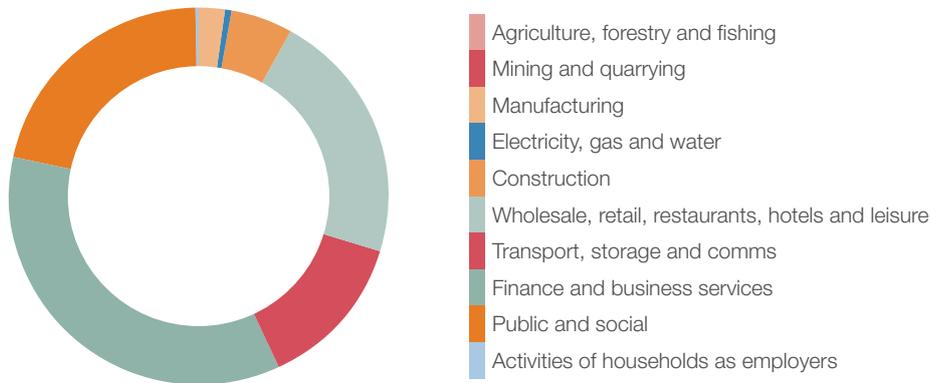
At **74.3%**, the rate of employment remains slightly below the national average. However, the rate has risen slightly (0.8 percentage points) when compared to the same period last year.

Unemployment

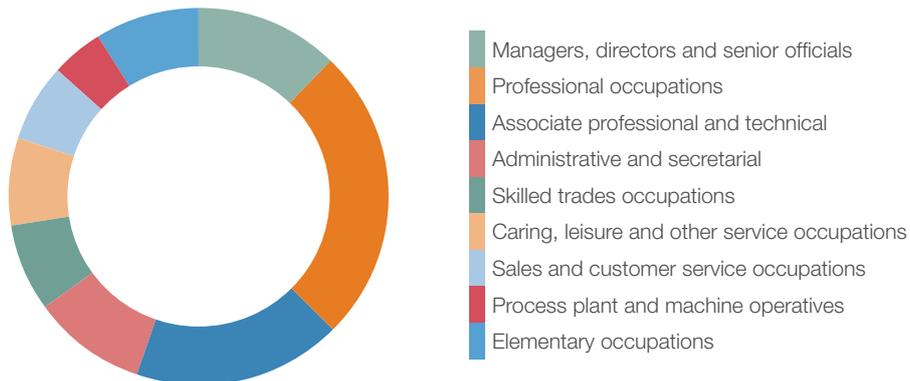
Despite being the UK's economic powerhouse, unemployment in London is currently **5.0%**, which is higher than the national average (4.3%).

2018
Q1

WHERE DO PEOPLE WORK?



WHAT DO PEOPLE DO?



Market overview

With the exception of the financial services industry, employers seem to be taking a “wait and see” approach to Brexit. Financial services employers, however, remain cautious since there is a perception that Brexit could impact them far more significantly.

Yet across the region, talent shortages are still an issue for organisations of all sizes. Part of this is due to a decline in the number of candidates being willing to come to the UK (and in particular London), given the uncertainties over Brexit, but also the recent drop in the value of the pound, which in turn can make London salaries less competitive.