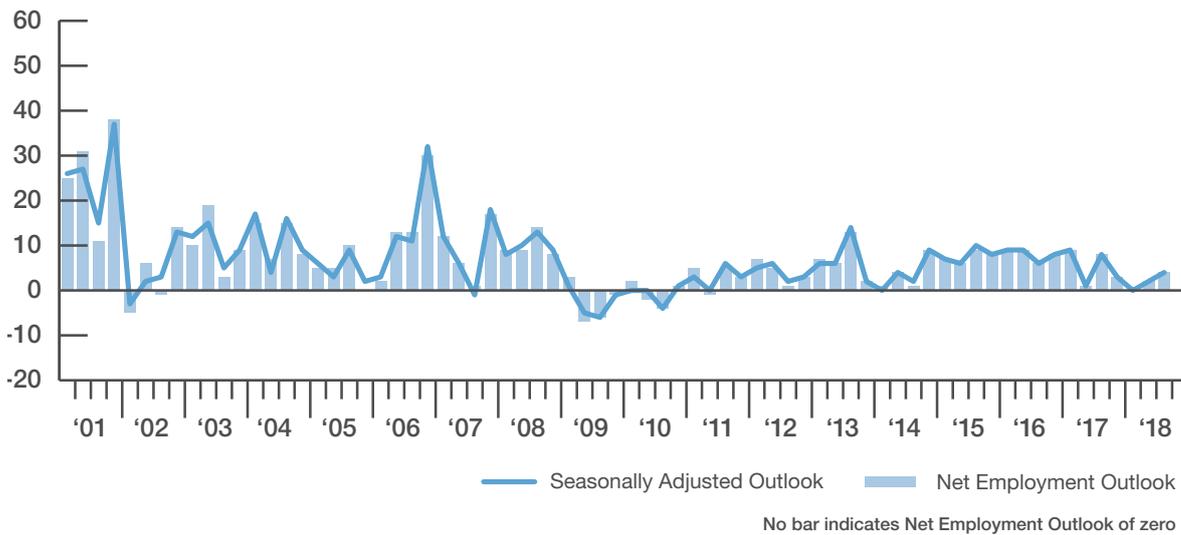




Manpower®

Employers are cautiously optimistic

With an Employment Outlook of +4% for the coming quarter, employer hiring intentions are now slightly higher than they were three months ago, and perhaps reflecting the state of the London economy. The regional economy is positive, but relatively muted. As a result of this, employers appear less optimistic about the prospects for job creation than they were during the same period last year.



Q3 2018

London employment snapshot*

Average weekly pay

London continues to be the best-paid region in the UK, with average weekly earnings of **£779**. This is £169 higher than the national average.

Hiring Outlook

For the third quarter of 2018, the seasonally adjusted Net Employment Outlook for London is **+4%**. This is in line with the national average.

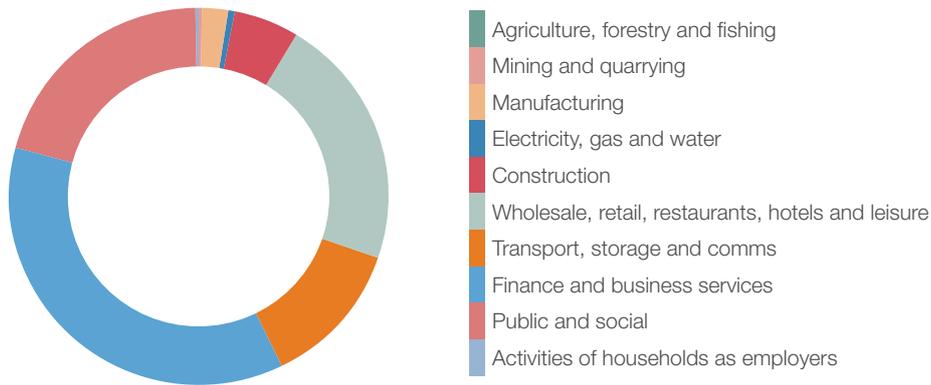
Employment

At **75.2%**, the rate of employment remains slightly below the national average. However, the rate has risen (1.9 percentage points) when compared to the same period last year.

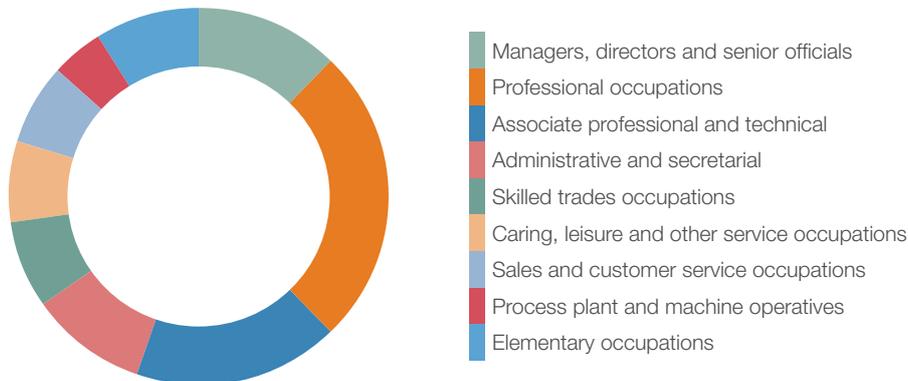
Unemployment

Despite being the UK's economic powerhouse, London's unemployment rate is **4.9%**. This is the joint-highest in the country and is higher than the national average (4.2%).

WHERE DO PEOPLE WORK?



WHAT DO PEOPLE DO?



Market overview

While employers may be cautiously optimistic about hiring in the coming quarter, over the past few months we've actually seen a slowdown in job creation. While many SME employers are shrugging off Brexit, some large organisations are moving jobs (and, in some cases, their headquarters) to the continent. In spite of this, we are still seeing rising demand for skilled talent in other sectors. This is particularly the case in the Technology sector. Besides greater job opportunities, there appears to be an increase in the number of technology companies setting up their operations in London.

Yet across the region, talent shortages persist. In today's labour market, skilled candidates have more choices, and employers are now finding themselves under the microscope as never before. With organisations struggling to attract talent, many are having to fight a "remuneration war" in terms of pay and benefits. As a result, many businesses we speak to are re-visiting their employer brand and seeking advice on how to stand out as employers of choice.