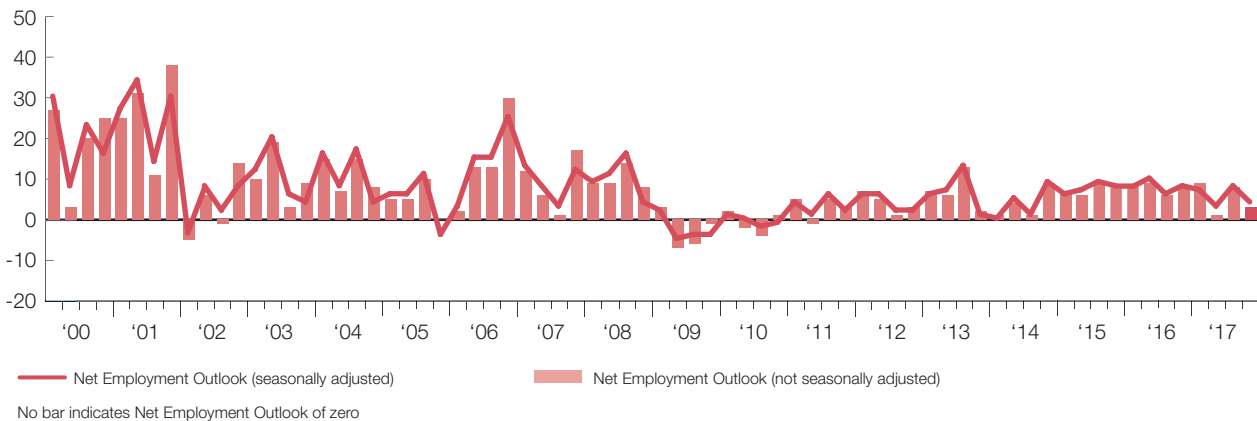


London employers turn cautious

At +4%, the Employment Outlook for London appears to have become more cautious when compared to the previous quarter. While London's economy continues to forge ahead, employers have turned cautious about the prospects for job creation in the fourth quarter of 2017.



Q4 2017



London employment snapshot

Average weekly pay

London continues to be the best-paid region in the UK, with average weekly earnings of **£753**. This is £147 higher than the national average.

Hiring Outlook

For the fourth quarter of 2017, the seasonally adjusted Net Employment Outlook for London is **+4%**. This is lower than the National Outlook (+6%).

Employment

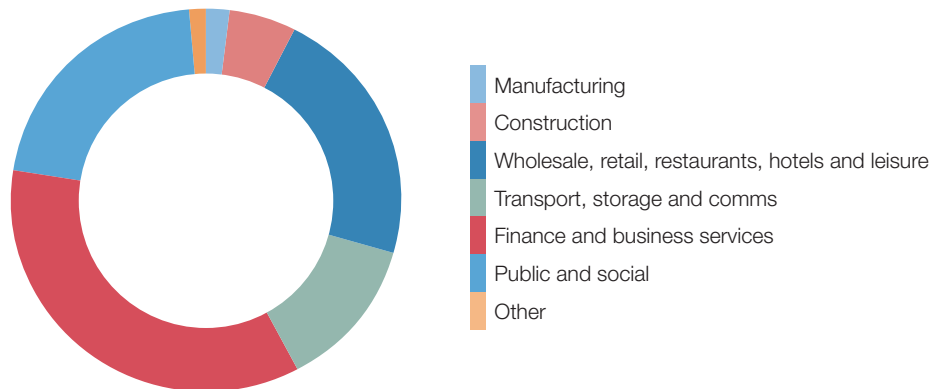
At **74.4%**, the rate of employment remains slightly below the national average. However, the rate has risen one percentage point when compared to the same period last year.

Unemployment

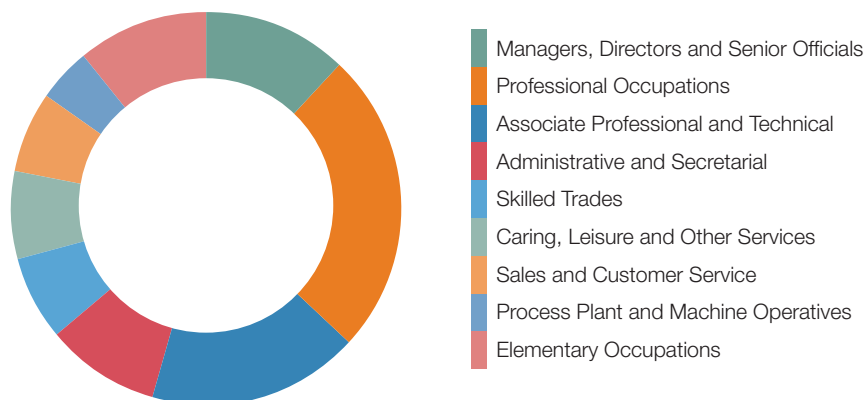
Despite being the UK's economic powerhouse, unemployment in London is currently **5.5%**, which is higher than the national average (4.4%).

2017
Q4

WHERE DO PEOPLE WORK?



WHAT DO PEOPLE DO?



Market overview

While the labour market has been strong over the past three months, the uncertainty caused by Brexit has seen employers exercising a degree of caution, especially in the City.

While demand for niche skills and mid-senior roles remains steady, we're seeing this play out through a distinct slowdown in the number of core finance roles being advertised, as well as more recruitment being done in-house. At the same time, employers we speak to appear reluctant to invest in bigger projects that would require project teams and temporary workforces.

Yet across the region, talent shortages still remain an issue for organisations of all sizes. Part of this is being alleviated by an increased willingness by candidates living outside the city to commute in, but those looking to attract talent from outside the UK are struggling due to the fall in the value of sterling, and the ongoing uncertainty over Brexit.