

KPMG and REC, UK Report on Jobs

Demand for staff and placements continue to fall in November

45.5

PERMANENT PLACEMENTS INDEX NOV '25

48.8

TEMPORARY BILLINGS INDEX NOV '25

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

Weaker, but still marked, reduction in permanent worker demand

Uncertainty and higher staffing expenses weigh on recruitment activity

Pick-up in permanent salaries as firms seek to attract talented candidates

Commenting on the latest survey results, Lisa Fernihough, Head of Advisory at KPMG UK said:

“Despite a slight uptick in some indicators again this month, the latest figures confirm the jobs market remains stuck in contraction. A complex business environment and uncertainty around the Budget kept hiring on ice last month, as business leaders weighed potential impacts.”

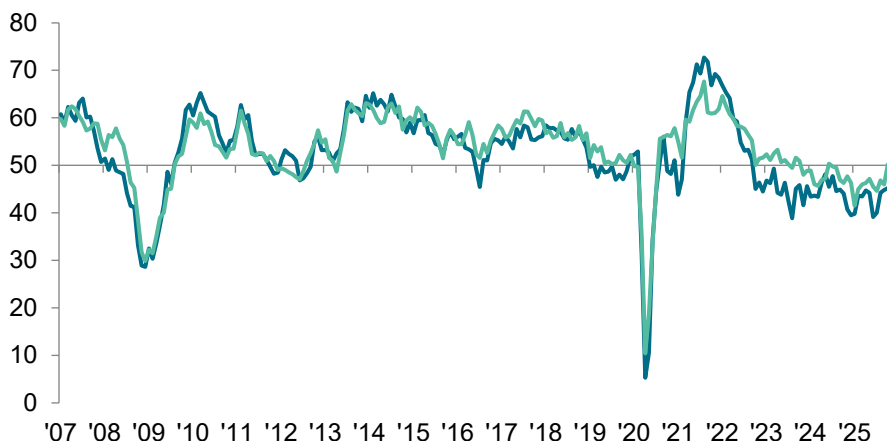
“There will be relief at the absence of major tax hikes, however that alone is unlikely to be enough to see a marked change in how firms are planning. For now, with many businesses still facing challenges it is likely many will maintain a cautious stance, balancing recent tech investments against the need to expand their workforce.”

Neil Carberry, REC Chief Executive, said:

“Pre-Budget nerves knocked temporary recruitment back just a little in November after a growing October, but the overall picture was still relatively benign by comparison to the last year. The market grew in London and the Midlands – two key bellwethers. Permanent hiring remained weaker, but numbers continue to improve a little month-on-month. With such a late Budget and the Christmas period just around the corner, the key now will be the decisions that employers make for their businesses this coming January.”

“We can see signs of the market stabilising, including an improvement in pay rates for new jobs. But to really get businesses firing, they need confidence. While the Budget was not the horror show of last year, there was little in it to fire the heart of firms. More recently, moves to change the Employment Rights Bill will have landed well, but there is much more to do to get the economy firing. If government’s priority is growth, their report card at the end of 2025 reads “Must try harder.”

■ Permanent Placements Index
■ Temporary Billings Index
sa, >50 = growth since previous month



Contents

- 1 Executive summary
- 2 Staff appointments
- 3 Vacancies
- 4 Vacancies by sector
- 5 Staff availability
- 6 Demand for skills
- 7 Pay pressures
- 8 Special feature
- 9 Scotland's labour market
- 10 Further information

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 November are:

Permanent placements down markedly in November, albeit to lesser degree

Permanent placements continued to decline during November as subdued market confidence – linked in part to uncertainty in the lead up to the Budget that took place at the end of the month – and the impacts of higher employment costs continued to weigh on recruitment. Although still marked, the degree to which placements fell eased again, dropping to its weakest since July 2024. Temp billings were also down only modestly, albeit signifying a return to contraction following marginal growth in October.

Vacancies continue to decline during November

Demand for staff declined again in November, in line with a trend that now stretches back over two years. Once again, the net reduction was marked, despite easing to its weakest since June. Vacancies for permanent positions continued to decline at a steeper pace than for temp workers.

Staff availability increases considerably

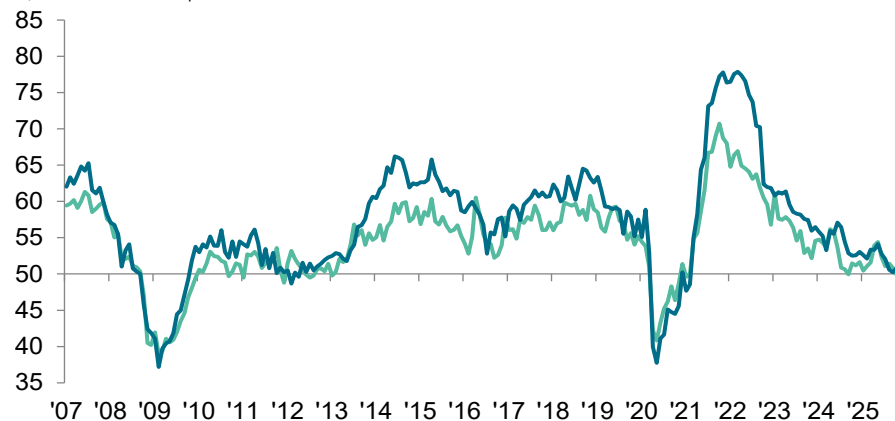
Latest data showed that the supply of candidates for new roles increased at the second-fastest rate since November 2020, with only August 2025 seeing a stronger rise during the past five years. Recruitment companies reported that redundancies and fewer vacancies had led to the upturn in labour supply. Both permanent and temporary worker availability increased at faster and historically strong rates.

Permanent salary inflation highest in five months

Permanent salaries continued to increase in November as firms remained willing to offer increased pay to skilled candidates. The rate of inflation also accelerated, rising to its highest level for five months, though remaining notably below its trend level as competition and increased labour supply limited the scope for increased pay. These factors tended to weigh even heavier on temp pay, which was unchanged overall in November.

■ Permanent Salaries Index
■ Temporary Wages Index

sa, >50 = inflation since previous month

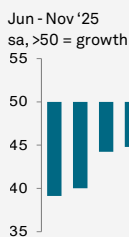


2 Staff Appointments

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



Marked fall in permanent staff appointments

Adjusted for seasonal factors, the Permanent Placements Index posted below the neutral 50.0 threshold to signal a further drop in permanent staff hiring in November. While the rate of contraction eased for the fifth straight month and was the slowest since July 2024, it remained marked overall. According to surveyed recruiters, heightened uncertainty around the Budget and generally low market confidence had weighed on recruitment. Placements were also negatively impacted by higher staffing costs related to National Insurance and the minimum wage.

All four monitored regions of England registered lower permanent staff appointments in November, with the sharpest decline seen in the North of England.

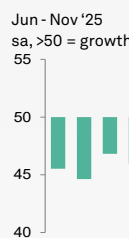
Permanent Placements Index



Permanent Placements Index

	UK	London	South	Midlands	North
Jun '25	39.1	37.3	36.7	43.1	43.5
Jul '25	40.0	38.8	37.6	43.3	42.8
Aug '25	44.2	46.9	36.1	48.9	43.9
Sep '25	44.8	45.2	43.3	46.6	45.0
Oct '25	45.2	46.7	45.8	45.2	44.3
Nov '25	45.5	45.2	45.7	46.8	43.8

Temporary Billings Index



Temp billings slip back into decline

After rising for the first time in 16 months in October, temp billings declined during November. That said, the rate of reduction was modest and slower than the average for 2025 to date. According to panel members, Budget-related uncertainty and a general slowdown in hiring had underpinned the renewed fall in billings.

Trends were mixed at the regional level, with a sharp and accelerated rise in temp billings recorded in the Midlands, and marginal growth in London. However, marked falls were seen in the South and North of England.

Temporary Billings Index

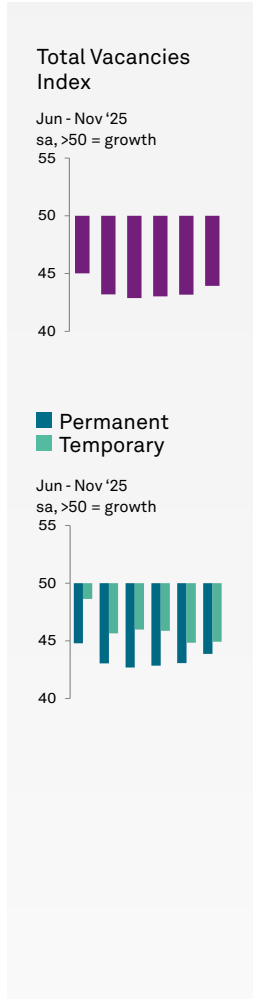


Temporary Billings Index

	UK	London	South	Midlands	North
Jun '25	45.5	45.8	42.8	50.2	45.9
Jul '25	44.6	41.3	46.1	45.8	45.5
Aug '25	46.8	48.5	41.6	50.7	46.9
Sep '25	46.0	43.4	41.7	53.1	51.0
Oct '25	50.2	49.1	48.9	54.0	50.2
Nov '25	48.8	50.8	44.7	55.4	46.4

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.



Vacancies decline at slowest rate in five months

The seasonally adjusted Total Vacancies Index rose from 43.2 in October to 43.9 in November, signalling a further reduction in overall demand for workers. This stretched the current period of falling vacancies to just over two years, though the rate of decline was the slowest since June.

Permanent & temporary vacancies

The uplift in the headline vacancy index largely reflected a slower reduction in permanent staff demand. Vacancies for permanent roles fell at the softest pace in five months, albeit one that remained quicker than for temporary positions. The latter fell at a fractionally slower rate than seen in October but solidly overall.

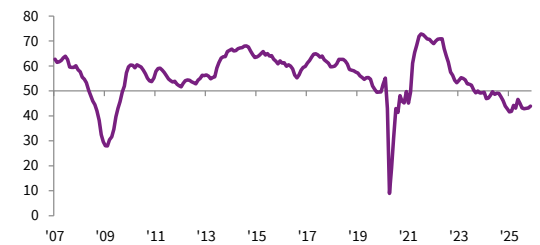
Public & private sector vacancies

November survey data indicated that demand for workers fell more acutely in the public sector than the private sector.

The sharpest reduction in vacancies was signalled for short-term roles in the public sector, while the softest decline was signalled for temp positions in the private sector.

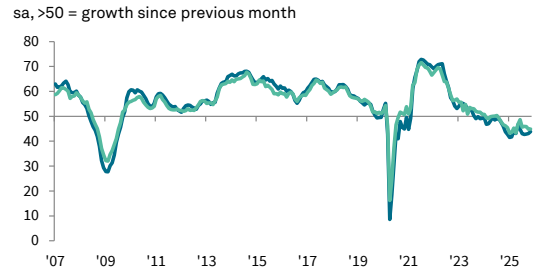
Total Vacancies Index

sa, >50 = growth since previous month



Permanent Vacancies Index

sa, >50 = growth since previous month



Vacancy Index summary

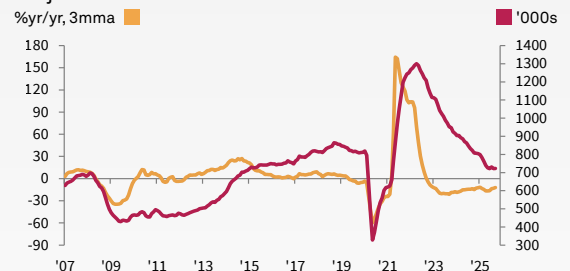
sa, >50 = growth since previous month. *Not seasonally adjusted.

	Total	Permanent		Temporary			
		Total	Private*	Public*	Total	Private*	Public*
Jun '25	45.0	44.8	46.1	38.5	48.6	49.5	44.5
Jul '25	43.2	43.0	43.7	37.7	45.7	50.7	39.4
Aug '25	42.9	42.7	42.6	42.7	46.0	46.6	41.8
Sep '25	43.0	42.8	44.5	38.8	45.9	49.5	41.2
Oct '25	43.2	43.1	47.6	39.7	44.8	48.5	43.1
Nov '25	43.9	43.9	44.7	40.0	44.9	46.9	39.1

Official data: UK job vacancies

Initial estimates of vacancies published by the Office for National Statistics (ONS) indicated that vacancies broadly stabilised in the three months to October. Measured overall, the number of open roles increased by just 2,000 to 723,000 over the latest three-month period. This followed a 39-month period of falling vacancies and was among the lowest figures seen in more than four years. Furthermore, the number of job opportunities remained nearly 10% below the pre-pandemic level (in the three months to March 2020).

UK job vacancies



Source: Office for National Statistics via S&P Global Market Intelligence.

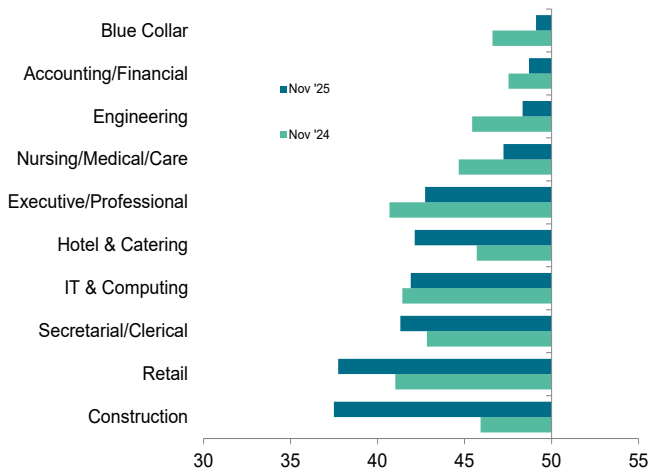
4 Vacancies by sector

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

Permanent vacancies

Vacancies for permanent staff fell across all ten monitored categories in November, albeit to varying degrees. The steepest reductions in demand were signalled for Construction and Retail workers, while the softest was seen for Blue Collar staff.

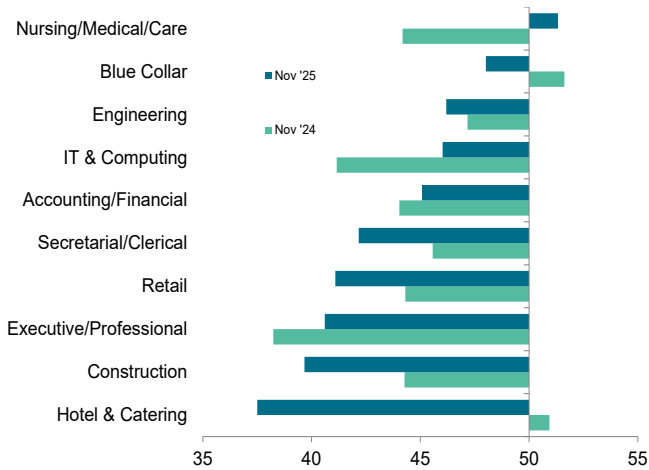
Permanent Vacancies Index
sa, >50 = growth since previous month.



Temporary vacancies

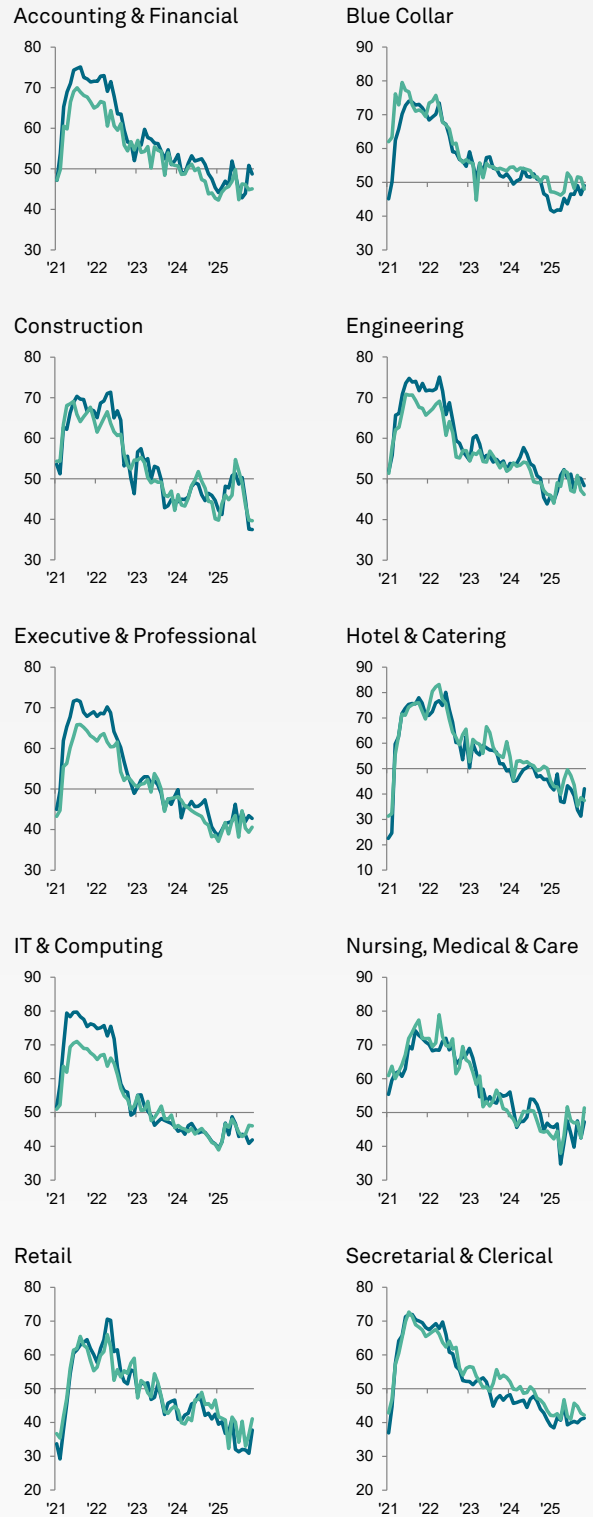
Nursing/Medical/Care was the sole exception to the general trend of falling demand for short-term staff in November and recorded a modest increase in vacancies. Hotel & Catering saw the sharpest drop in demand overall, while Blue Collar registered the mildest rate of contraction.

Temporary Vacancies Index
sa, >50 = growth since previous month.



Vacancy index by sector

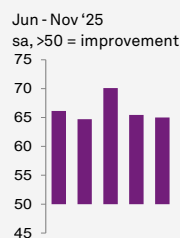
■ Permanent ■ Temporary
sa, >50 = growth since previous month



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



Total staff availability expands at quickest rate in three months

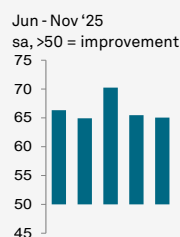
The seasonally adjusted Total Staff Availability Index rose from 65.0 in October to 66.5 in November. That signalled a sharp and accelerated rise in the number of candidates seeking work. Notably, the rate of expansion was the second-sharpest (after August 2025) since late 2020, when the COVID-19 pandemic led to a rapid increase in labour supply. The latest increase also extended the current period of rising worker availability to 33 months.

Total Staff Availability Index

sa, >50 = improvement since previous month



Permanent Staff Availability Index



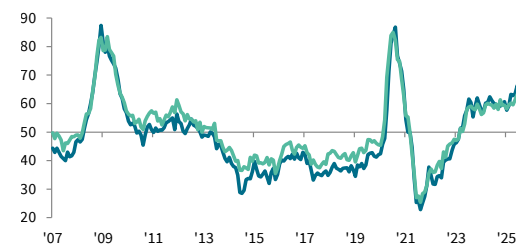
Stronger rise in permanent candidate numbers

As has been the case since March 2023, the availability of permanent workers increased during November. Furthermore, the rate of expansion accelerated to the second-sharpest since late-2020 (after August 2025), with recruiters often noting that redundancies and fewer vacancies had caused the upturn in permanent labour supply. Around 43% of panel members registered an increase in permanent candidate numbers, compared to approximately 12% that recorded a fall.

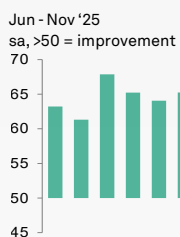
The upturn was broad-based across all four monitored English areas, with the South of England posting the sharpest rate of growth.

Permanent Staff Availability Index

sa, >50 = improvement since previous month



Temporary Staff Availability Index



Rapid and quicker increase in supply of temporary labour

The supply of temporary workers across the UK continued to rise at an historically sharp pace midway through the final quarter of 2025. Notably, the rate of growth accelerated from October, and was among the steepest seen since the pandemic. There were frequent reports that the availability of short-term staff had risen due to the subdued economic climate. Many recruiters also noted that company layoffs had contributed to the rise in temp workers.

The sharpest expansion in temp labour supply was seen in London, while the softest was seen in the North of England.

Permanent Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Jun '25	66.3	65.5	67.6	65.3	64.1
Jul '25	64.9	65.3	63.6	65.1	66.3
Aug '25	70.2	71.4	70.5	67.1	73.1
Sep '25	65.5	62.1	67.4	64.9	67.3
Oct '25	65.1	66.2	66.5	63.0	65.4
Nov '25	66.6	66.8	70.0	60.5	67.1

Temporary Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Jun '25	63.2	62.8	67.0	62.5	56.1
Jul '25	61.3	61.7	60.2	59.9	62.0
Aug '25	67.9	70.2	66.5	61.0	69.4
Sep '25	65.2	62.3	67.6	63.3	65.2
Oct '25	64.1	64.1	66.2	66.0	60.4
Nov '25	65.2	68.6	66.8	66.7	58.9

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

Accounting/Financial	Design Engineers M&E Electrical Engineers Engineers FM Engineers Maintenance Engineers Mechanical Engineers Project Engineers Senior Electronic Engineers Specialist Engineering Technicians Test Engineer	Technical Sales Technology
ACCA Accountants Accounts Payable Auditors CIMA Credit Controllers Credit Risk Finance Finance Business Partner Financial Crime Financial Services Management Accountants Paraplanners Payroll Practice Accountant Purchase Ledger Qualified Accountancy Tax Accountant	Executive/Professional	Nursing/Medical/Care
Blue Collar	Area/Regional Management Business Development Conveyancers Corporate Affairs Digital Marketing Energy & Renewables Human Resources Legal Secretarial Management Manufacturing Director Marketing Mid-Management Professional Roles Project Managers Research Solicitors	Allied Health Professionals Carers Consultant Doctors Life Sciences (Sales) Medical Nurses Occupational Therapist Paediatric Nurses Paramedics Physiotherapist Social Workers
Assembly Technicians Blue Collar CNC Roles Drivers Electricians HGV Mechanic HVAC LGV 2 Drivers LGV Drivers Manufacturing Production Refrigeration Security Guards Site Managers	Hotel/Catering	Secretarial/Clerical
Construction	Hospitality	Administration Receptionist
Architectural Tech Civil & Structural Engineers Construction Construction Professionals Construction Project Managers Fitters Part 2 Architect Asst. Quantity Surveyors Surveyors	IT/Computing	Other
Engineering	AI/ML Developers AI/ML Engineers Application Manager Cyber Security Data Engineers Data Professionals Digital Full-Stack Developer IT IT Helpdesk IT Infrastructure Media SMT Engineers Software Software Architects Software Developers Software Engineers Technical Roles	Digital Print Ecologists Facilities Management Field Sales Health & Safety Logistics New Home Sales Operations Paid Media Sales Sales (FMCG) STEM Telesales Transport Planners White Collar
Aviation Maintenance Clean Technology Commissioning Engineers Design Engineers		

Skills in short supply: Temporary staff

Accounting/Financial	Maintenance Engineers Project Engineers Specialist Engineering
Accountants Accounts Payable Auditors Compliance Professionals Corporate Finance Credit Controllers Finance Payroll	Executive/Professional
Blue Collar	Human Resources Procurement Quality Assurance
Assembly Technicians Blue Collar Coded Welders Despatch Operatives Drivers Electricians Forklift Drivers HGV Drivers Hygiene Operatives LGV Drivers Line Leaders Machine Operators Manufacturing Manufacturing Operatives Mechanical Assemblers PPT Drivers Production Security Guards Welders	IT/Computing
Construction	Automation Testers Cyber Security IT IT Infrastructure LLM Engineers Senior IT Engineers Senior Technical Staff Software Software Developers Software Engineers Technical Managers Technology
Architectural Tech Bricklayers Civil & Structural Engineers Construction Joiners Labourers Qualified Electricians Quantity Surveyors Skilled Trades	Nursing/Medical/Care
Engineering	Carers Nurses Social Workers
Automation Engineers Aviation Maintenance Commissioning Engineers Design Engineers Design Engineers M&E Electrical Engineers Engineers Facilities Specialists HVAC Engineers	Retail
	Retail
	Secretarial/Clerical
	Administration Receptionist Secretary
	Other
	Customer Service Data Analyst Logistics New Home Sales Sales Teachers Telesales

Skills in excess supply: Permanent staff

Accounting/Financial	C-suite Executives HR Graduates HR Manager HR Qualified Human Resources Legal Secretarial Management Managing Director Marketing Marketing Director Operations Managers Procurement Project Managers Recruitment Consultants Senior Management Talent Acquisition	IT Helpdesk IT Infrastructure Software Developers Technical Roles
CFOs Corporate Finance Credit Controllers Finance Finance Directors Finance Managers Financial Controllers	Hotel/Catering	Nursing/Medical/Care
Blue Collar	Hospitality	Research Scientist
Blue Collar Industrials Site Managers Unskilled Labour Warehouse Operatives	IT/Computing	Retail
Construction	Analysts BIM Modellers Entry Level IT IT IT Administrators IT Analysts IT Directors	Retail
Construction Site Managers Manual Testers Skilled Construction		Secretarial/Clerical
Engineering		Administration Clerical Personal Assistant Receptionist
Graduate Engineers Service Engineers		Other
Executive/Professional		Change & Transformation Customer Service Document Controller Entry Level General Managers General Operatives Graduates Property Lettings Public Sector General Sales Team Leaders
Business Analysts COO Corporate Sustainability		

Skills in excess supply: Temporary staff

Accounting/Financial	HR Manager Human Resources Marketing Programme Professional Project Managers
Accountants CFOs Equity Research Analyst Finance	Hotel/Catering
Blue Collar	Hospitality
Blue Collar Industrials Manufacturing Operatives Packers Production Production Operators Refinery Operator Scaffolders Trades Warehouse Operatives	IT/Computing
Construction	Business Analysts CAD Technicians IT Directors Programmers
Construction Site Managers Labourers Skilled Construction	Retail
Engineering	Retail
Engineering Draughtsperson Graduate Engineers	Secretarial/Clerical
Executive/Professional	Administration Clerical Personal Assistant Receptionist
Business Analysts	Other
	Entry Level Logistics Sales

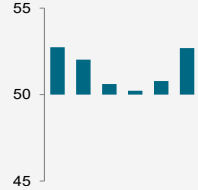
Note : Skills can be reported as being both in short supply and excess supply as we survey various recruitment agencies across the country, so there is geographical variation as well as the possibility of candidates with particular skills being concentrated in certain areas.

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.

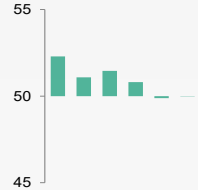
Permanent Salaries Index

Jun - Nov '25
sa, >50 = inflation



Temporary Wages Index

Jun - Nov '25
sa, >50 = inflation



Fastest rise in perm salaries since June

Permanent salaries continued to rise during November, in line with the trend since early 2021. Panellists reported that salaries had generally been increased to attract talented applicants, especially in those areas where skills are in short supply.

Although rising to its highest level since June, the net increase in salaries nonetheless remained historically modest amid reports that expanded labour supply had led to fierce competition amongst candidates.

Temp pay rates unchanged in November

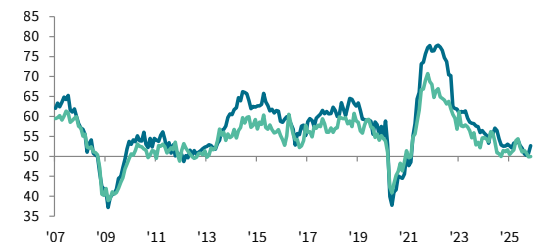
There was no change in temp pay rates during November. Whilst some panellists reported that demand for skilled workers had helped to support pay levels, others noted that market conditions were subdued overall and limiting the scope for pay rises.

There was some divergence in temp pay trends across England in November. Rates declined in both the Midlands and the North, but rose marginally in London and the South.

Permanent Salaries Index

Temporary Wages Index

sa, >50 = inflation since previous month



Permanent Salaries Index

sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Jun '25	52.7	53.6	51.0	53.4	51.1
Jul '25	52.0	51.6	50.4	50.8	53.7
Aug '25	50.6	51.6	47.0	56.8	47.6
Sep '25	50.2	51.8	48.5	54.1	49.0
Oct '25	50.8	51.3	49.8	52.5	47.3
Nov '25	52.7	52.8	51.5	55.9	49.5

Temporary Wages Index

sa, >50 = inflation since previous month

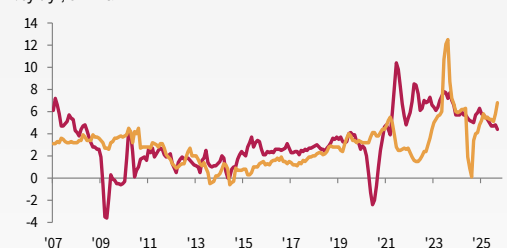
	UK	London	South	Midlands	North
Jun '25	52.3	52.7	52.8	51.0	48.1
Jul '25	51.1	52.9	48.1	50.6	52.3
Aug '25	51.5	57.5	48.6	51.7	49.5
Sep '25	50.8	52.8	49.4	53.7	48.6
Oct '25	49.9	52.5	48.1	51.8	49.4
Nov '25	50.0	50.4	50.6	49.3	47.0

Official data: UK average weekly earnings

Latest figures from the ONS signalled a slightly slower annual increase in average weekly earnings in the three months to September although growth remained well above its historical trend pace. Overall, wages increased by 4.8%, compared to 5.0% in August.

There was however a noticeable divergence between public and private sector pay trends. For public sector workers, pay increased by 6.8% - a near two-year high. In contrast, pay rose by 4.4% in the private sector - the lowest growth in four-and-a-half years.

UK average weekly earnings



Source: Office for National Statistics via S&P Global Market Intelligence.

8 Special feature

This section features data from the Recruitment and Employment Confederation

UK recruitment industry: current state

Now in its sixth year, Recruitment and Employment Confederation (REC) UK's latest UK Recruitment Industry Status Report (RISR) arrives at a pivotal moment for the sector. After a year defined by a cooling labour market, rising unemployment-to-vacancy ratios, and persistent inflationary pressures, the question is no longer about rebound, but about resilience. How does the industry build on its stabilising role and prepare for the next phase of workforce transformation?

GVA, margins and market dynamics

The recruitment sector continues to play a pivotal role in the UK economy, even amid challenging conditions. In 2024, its direct gross value added (GVA) reached £40.6 billion, based on official data published by the [Office for National Statistics \(ONS\)](#). This was a 5.5% decline from 2023 and a sharper 9.2% fall in real terms once inflation is factored in. Yet the industry still contributed 1.6% of total UK GVA and remains 4% above pre-pandemic levels. This resilience highlights the recruitment industry's enduring importance as a stabilising force, helping businesses navigate uncertainty and prepare for the future of work.

Permanent placements under pressure, temporary staffing as a strategic lifeline

Temporary staffing continues to be the industry's anchor in uncertain times. It accounts for more than three-quarters of total GVA (76.7%). In 2024, recruiters delivered an estimated 21.6 million temporary or contract placements - a modest decline from 2023, marking the second consecutive year of contraction but still demonstrating strong demand for flexibility.

By contrast, permanent hiring faced significant headwinds. Permanent placements contributed 23.3% of GVA and fell sharply in 2024, down from 806,400 the previous year. This drop underscores employers' caution and the growing reliance on agile workforce solutions.

Sectoral bright spots

Permanent hiring remained concentrated in education and teaching and secretarial/clerical roles, reflecting sustained demand for administrative and academic professionals.

On the temporary side, nursing, medical and care roles led the way on placements, followed closely by education. This highlights the continued need for flexible, short-term labour in critical services.

Across both categories, secretarial/clerical and technical/engineering roles maintained strong representation. Meanwhile, sectors such as construction and executive/professional saw notable increases in temporary placements. This signals a strategic shift toward more agile hiring models.

Looking ahead: what stability in 2025 really means for recruiters

The role of recruitment agencies will be in helping clients navigate skills shortages, upcoming legislative changes and economic uncertainty. In this environment, success will hinge on intelligence, adaptability and sector-specific insight. Recruitment is no longer just about filling roles; it's about shaping workforce strategies for resilience and growth.

9 Scotland's labour market

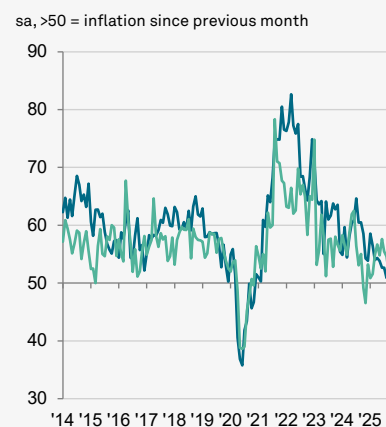
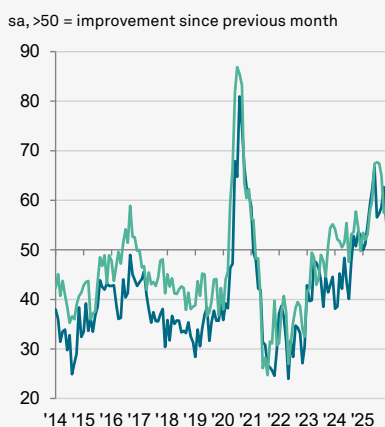
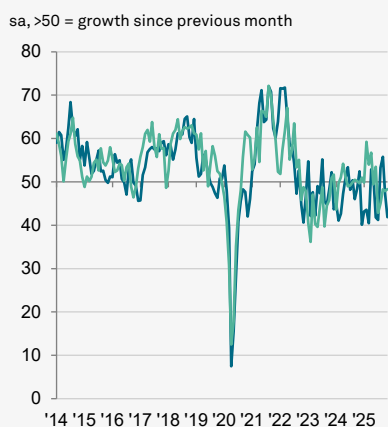
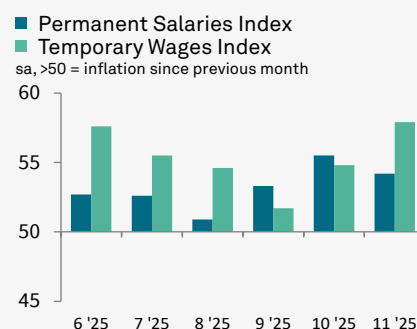
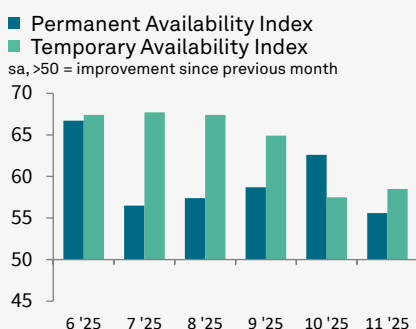
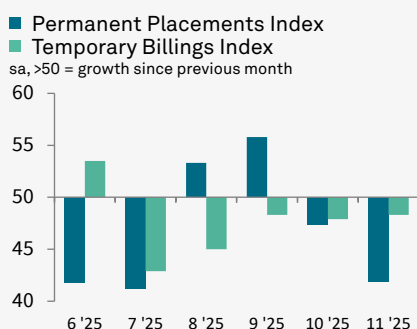
Accelerated decline in permanent placements signalled in November

This section contains the latest data and findings from the Scottish companies participating in the UK Jobs survey.

In November, the number of people placed into permanent positions in Scotland deteriorated for a second successive month – and to the greatest degree since July. Temp billings also fell, although the rate of contraction was modest and the joint slowest in the past five months (matching September’s decline).

Despite reductions in placements, permanent salaries increased again, with the rate of inflation remaining marked (despite easing since October). Temp rates rose at an even-stronger rate, with inflation hitting its highest level since June 2024.

Staff availability meanwhile improved, with permanent labour supply increasing again – albeit to a noticeably slower degree than October’s four-month high. Temp availability in contrast continued to rise at a strong pace.



Scotland Jobs Index summary
sa, 50 = no change over previous month

	Permanent Placements	Temporary Billings	Permanent Availability	Temporary Availability	Permanent Salaries	Temporary Wages
06 '25	41.8	53.5	66.7	67.4	52.7	57.6
07 '25	41.2	42.9	56.5	67.7	52.6	55.5
08 '25	53.3	45.0	57.4	67.4	50.9	54.6
09 '25	55.8	48.3	58.7	64.9	53.3	51.7
10 '25	47.4	47.9	62.6	57.5	55.5	54.8
11 '25	41.9	48.3	55.6	58.5	54.2	57.9

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Methodology

The KPMG and REC, UK Report on Jobs is compiled by S&P Global 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@spglobal.com.

Survey Dates

Data were collected 12-24 November 2025.

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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.

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