

KPMG and REC, UK Report on Jobs

Sharp drop in permanent placements, but softer decline in temp billings signalled in May

44.2

PERMANENT
PLACEMENTS INDEX
MAY '25

47.1

TEMPORARY BILLINGS
INDEX
MAY '25

Candidate supply expands at sharpest rate since end of 2020

Demand for staff falls at softest rate in eight months

Pay growth strengthens but remains below historical trend

Commenting on the latest survey results, Jon Holt, Group Chief Executive and UK Senior Partner KPMG, said:

"May's data shows very little change. Employers are still holding back on hiring, which meant last month the number of jobseekers increased at the steepest rate since 2020."

"The first half of this year has been full of uncertainty for businesses who are still trying to navigate cost pressures, technology advancements and global risks. Business leaders will want to see how the new trading agreements with the US and EU, Government spending plans and the Modern Industrial Strategy will drive forward our economic growth. To boost the jobs market employers need to feel confident about the outlook and understand how AI will impact their business."

Commenting, Neil Carberry, REC Chief Executive, said:

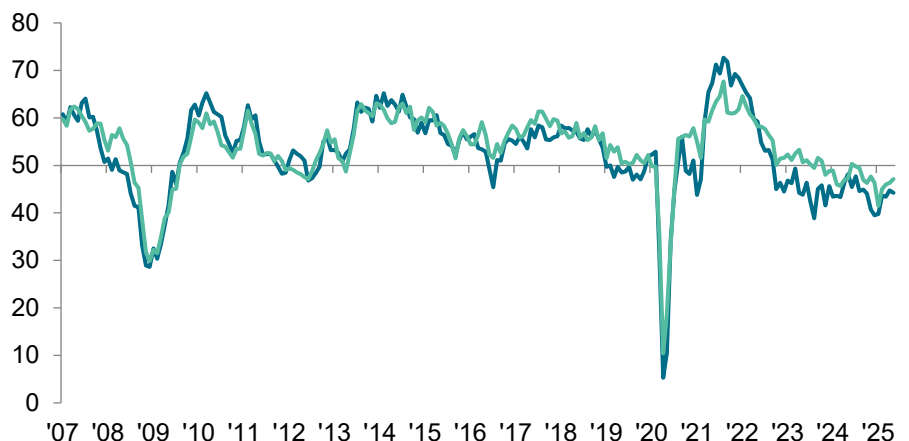
"More encouraging signs in temp billings, vacancies, and stabilising private sector demand offer a measure of optimism as we head into the second half of the year. There are early signs of promise, particularly in the Midlands, which saw its first increase in permanent placements in a year and a rise in billings after four months. Meanwhile, the downturn in temporary billings has eased further in London and the North of England."

"The big test now is whether the Spending Review convinces more employers to dance at the party by turning intent on hiring and investing into action. The Spending Review delivered a big hit in terms of eye-catching spending on technology and energy, but the lack of announcements on workforce matters is badly out of step with its desire to build a deep pool of talent."

"With the Industrial Strategy imminent, businesses are looking for more than talk of renewal, they want a clear plan for an economic revival. One that acknowledges the central role of good workforce policy – beyond just employment rights. That means putting workforce matters at the heart of the agenda, not treating it as a compliance issue."

■ Permanent Placements Index
■ Temporary Billings Index

sa, >50 = growth since previous month



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.

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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 May are:

Hiring activity falls again, particularly for permanent staff

Recruitment activity across the UK continued to slow in May, with survey members reporting that weaker confidence around the outlook and concerns over costs had dampened staff hiring. While permanent staff appointments fell at a slightly quicker and sharper rate, the downturn in temp billings slowed since April to the softest in six months.

Sharpest rise in candidate supply for nearly four-and-a-half years

Candidate availability continued to rise in May, with the rate of growth the steepest since December 2020. Recruiters signalled quicker increases in the supply of both permanent and temporary staff, with the former recording the sharper rate of expansion. There were frequent reports that redundancies and fewer job opportunities had pushed up candidate numbers in the latest survey period.

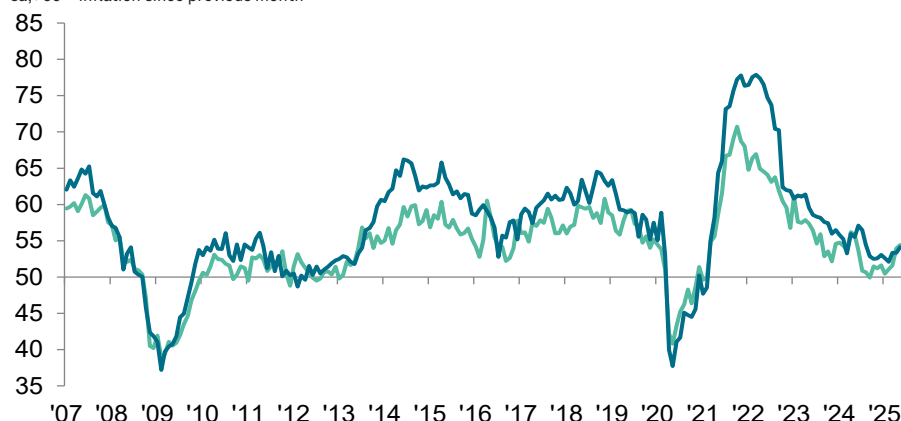
Vacancies decline at softest rate in eight months

The downturn in demand for staff eased notably in the latest survey period, with total vacancies declining at the weakest rate since last September. Softer reductions were signalled for both permanent and temporary vacancies, though in each case the rate of contraction was solid.

Stronger increases in starting pay

Salaries awarded to new permanent joiners increased further in May, with recruiters often noting that competition for suitably-skilled candidates had driven the latest upturn. The rate of salary inflation was the quickest seen since last August. At the same time, temp wage growth improved to a one-year high. That said, rates of inflation remained below their respective long-run averages.

■ Permanent Salaries Index
■ Temporary Wages Index
sa, >50 = inflation since previous month

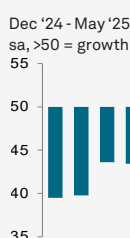


2 Staff Appointments

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

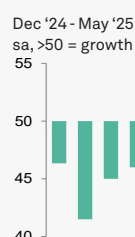


May sees further marked fall in permanent staff appointments

The seasonally adjusted Permanent Placements Index remained below the crucial 50.0 level in May, signalling a decline in the number of people placed into permanent jobs for the thirty-second month in a row. The rate of contraction was sharp and slightly quicker than that seen in April. However, the reduction remained slower than those seen at the turn of the year. Weaker employer confidence around the economic outlook and concerns over costs were all linked to the latest drop in permanent staff hiring.

The sharpest reduction in permanent placements was seen in the South of England. The Midlands meanwhile bucked the wider UK trend and recorded the first increase in placements for a year (albeit marginal).

Temporary Billings Index



Temp billings decline at softest rate in six months

Recruitment consultancies across the UK indicated that temp billings declined again in May, thereby extending the current period of contraction to 11 months. Though solid, the rate of reduction eased for the fourth straight month to the slowest since last November. According to anecdotal evidence, billings fell as demand for short-term staff had weakened amid subdued market confidence and efforts to limit costs.

Three of the four monitored English regions registered a decline in temp billings, led by the South of England. In contrast, the Midlands recorded the first expansion in four months.

Permanent Placements Index

sa, >50 = growth since previous month



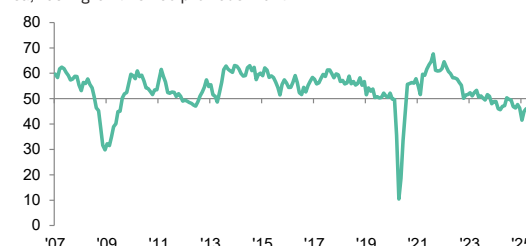
Permanent Placements Index

sa, >50 = growth since previous month

	UK	London	South	Midlands	North
Dec '24	39.5	44.0	36.1	39.6	36.6
Jan '25	39.8	42.9	38.8	40.3	34.3
Feb '25	43.6	46.5	40.5	48.8	39.5
Mar '25	43.4	52.5	41.0	45.4	37.8
Apr '25	44.7	47.8	39.1	44.1	45.9
May '25	44.2	43.7	36.2	50.4	44.8

Temporary Billings Index

sa, >50 = growth since previous month



Temporary Billings Index

sa, >50 = growth since previous month

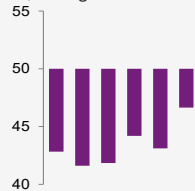
	UK	London	South	Midlands	North
Dec '24	46.3	45.1	42.1	51.2	44.3
Jan '25	41.5	38.6	38.4	50.1	41.3
Feb '25	45.0	41.0	43.8	49.2	46.6
Mar '25	46.0	46.6	44.8	48.9	40.2
Apr '25	46.3	49.3	42.0	47.3	42.3
May '25	47.1	49.6	41.3	51.3	47.2

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.

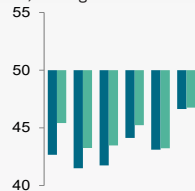
Total Vacancies Index

Dec '24 - May '25
sa, >50 = growth



Permanent
Temporary

Dec '24 - May '25
sa, >50 = growth



Vacancies fall at slowest pace since last September

The seasonally adjusted Total Vacancies Index rose from 43.1 in April to 46.6 in May, and thereby signalling a further reduction in overall demand for workers. Vacancies have now fallen in each of the past 19 months. Though solid, the latest decline was the softest recorded since last September.

Permanent & temporary vacancies

May survey data signalled notably softer falls in both permanent and temporary staff vacancies. In each case, the rate of contraction was solid but the slowest in eight months.

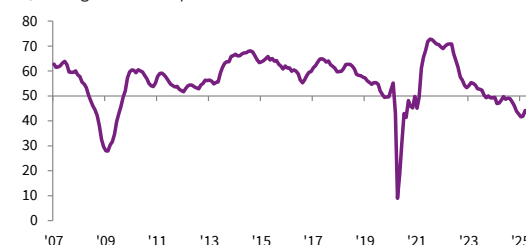
Public & private sector vacancies

Recruiters indicated that the drop in demand for workers was broad-based, with vacancies falling across both the private and public sectors.

Similarly sharp falls in demand were signalled for both permanent and temporary staff in the public sector. Meanwhile, vacancies for both job types fell relatively modestly across 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.

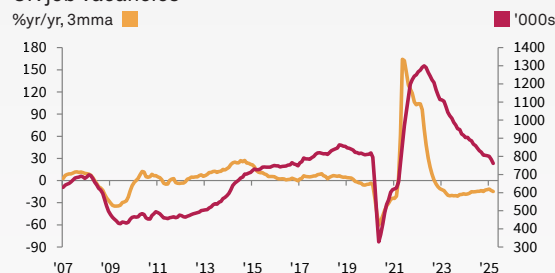
	Permanent				Temporary		
	Total	Total	Private*	Public*	Total	Private*	Public*
Dec '24	42.8	42.7	42.7	42.7	45.4	46.0	42.5
Jan '25	41.6	41.5	41.8	40.0	43.3	43.3	43.1
Feb '25	41.8	41.7	44.7	39.7	43.5	44.8	37.2
Mar '25	44.2	44.1	44.9	40.4	45.2	46.2	40.9
Apr '25	43.1	43.1	44.7	35.7	43.2	43.4	42.5
May '25	46.6	46.6	47.8	41.1	46.8	47.9	41.2

Official data: UK job vacancies

Latest data from the Office for National Statistics (ONS) signalled a further decline in vacancies across the UK in the three months to April. At 761,000, the number of open roles was down nearly 15% compared to the same period a year ago, and the lowest in four years.

The number of vacancies was also just over 4% below the pre-pandemic level (795,000 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

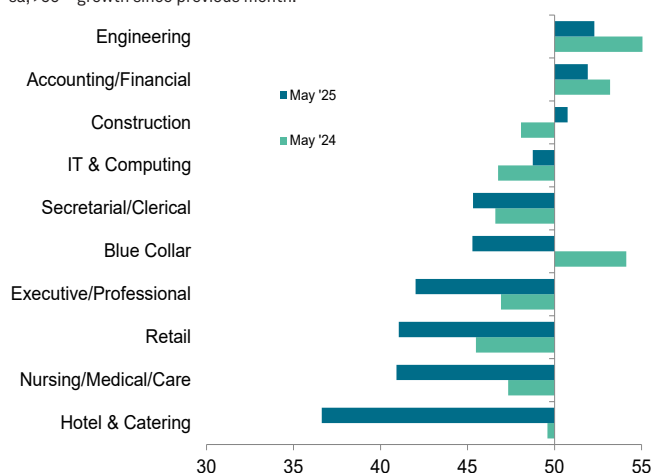
Recruitment consultancies are requested to compare the demand for staff according to sector with the situation one month ago.

Permanent vacancies

Seven of the ten monitored job categories registered lower demand for permanent staff in May. Hotel & Catering saw the sharpest reduction in vacancies, followed by the Nursing/Medical/Care and Retail sectors. The strongest uptick in demand was seen in the Engineering category.

Permanent Vacancies Index

sa, >50 = growth since previous month.

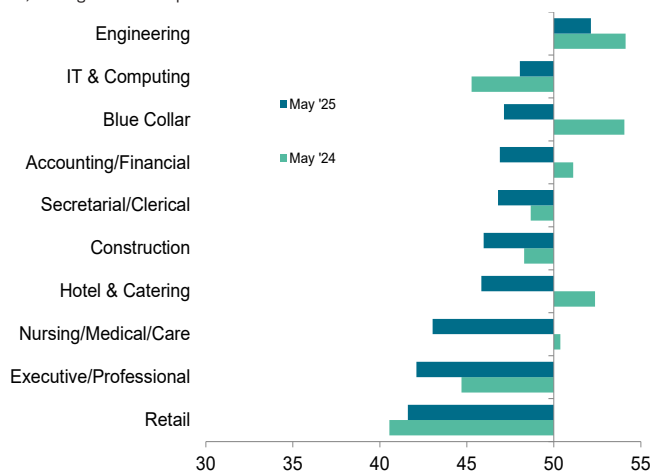


Temporary vacancies

Engineering was the only monitored job sector to record an improvement in demand for temporary workers during May. Retail meanwhile saw the steepest drop in vacancies, with sharp contractions also noted across the Executive/Professional and Nursing/Medical/Care sectors.

Temporary Vacancies Index

sa, >50 = growth since previous month.

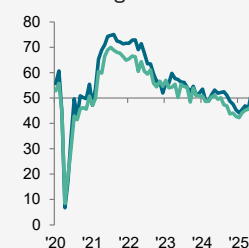


Vacancy index by sector

■ Permanent ■ Temporary

sa, >50 = growth since previous month

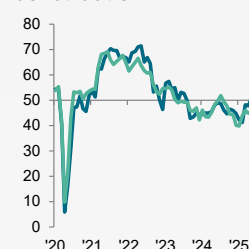
Accounting & Financial



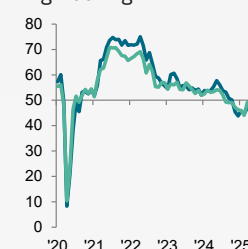
Blue Collar



Construction



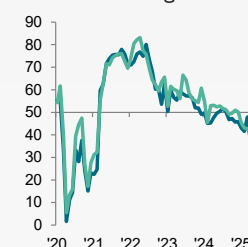
Engineering



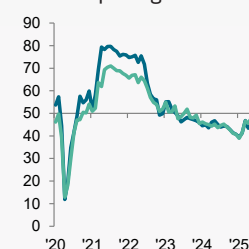
Executive & Professional



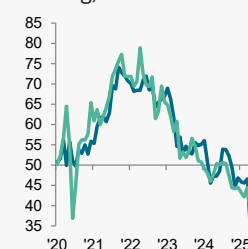
Hotel & Catering



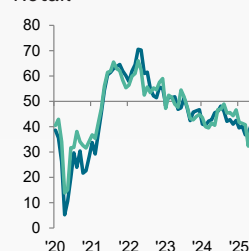
IT & Computing



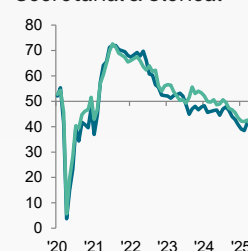
Nursing, Medical & Care



Retail



Secretarial & Clerical

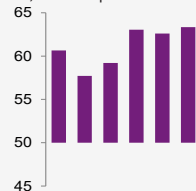


5 Staff availability

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

Dec '24 - May '25
sa, >50 = improvement



Sharpest rise in candidate supply for nearly four-and-a-half years

May survey data signalled a sharp and accelerated rise in the overall number of candidates seeking job roles. At 63.3, the seasonally adjusted Total Staff Availability Index picked up from 62.6 in April and was consistent with a substantial upturn that was the steepest since December 2020.

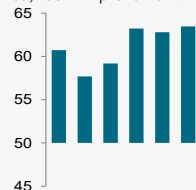
Total Staff Availability Index

sa, >50 = improvement since previous month



Permanent Staff Availability Index

Dec '24 - May '25
sa, >50 = improvement



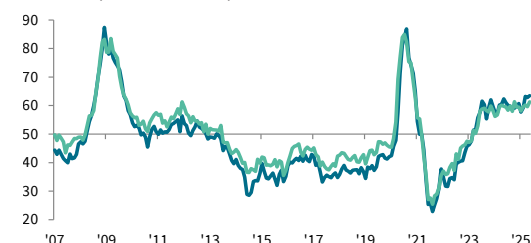
Rapid improvement in the availability of permanent staff

Adjusted for seasonal influences, the Permanent Staff Availability Index signalled in May an increase in the supply of workers for permanent roles for the twenty-seventh successive month. Furthermore, the rate of growth was rapid and the most pronounced since December 2020. Redundancies were the main driver of higher staff supply, according to recruiters, while fewer job opportunities were also cited as having pushed up candidate numbers.

Sharp upturns in permanent candidate availability were seen across all four monitored English areas, led by the North of England.

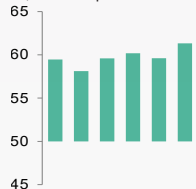
Permanent Staff Availability Index
Temporary Staff Availability Index

sa, >50 = improvement since previous month



Temporary Staff Availability Index

Dec '24 - May '25
sa, >50 = improvement



Upturn in temporary candidate numbers gathers pace

The number of candidates available for short-term roles across the UK continued to rise midway through the second quarter. Notably, the rate of expansion was the joint-quickest for nearly four-and-a-half years (on a par with October 2024). Recruiters frequently mentioned that job losses and lower demand for staff had increased the pool of available workers in May.

London recorded the fastest rise in temporary candidate availability during May, though historically sharp increases were seen elsewhere.

Permanent Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Dec '24	60.7	60.8	58.0	65.2	61.7
Jan '25	57.7	57.2	55.5	61.0	55.5
Feb '25	59.2	60.3	57.5	61.5	58.3
Mar '25	63.2	66.5	60.4	60.9	66.8
Apr '25	62.8	61.5	60.8	63.0	66.2
May '25	63.5	60.6	63.3	62.4	65.3

Temporary Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Dec '24	59.5	59.5	58.9	59.7	59.9
Jan '25	58.1	60.8	55.9	56.9	61.2
Feb '25	59.6	69.3	55.7	57.4	59.3
Mar '25	60.2	61.8	59.9	58.2	62.0
Apr '25	59.6	60.2	61.0	57.8	61.1
May '25	61.3	63.0	62.6	60.2	58.0

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	Engineering	
Accountants	Design Engineers M&E	Network Engineer
Accounts Assistant	Electrical Design	Software
Accounts Payable	Electrical Engineers	Software Architects
Accounts Technician	Electronic Design	Software Developer
Auditors	Energy Process Engineers	Software Engineers
Entry Level Accountancy	Engineers	Technical Roles
Estimators	Field Service Engineers	Technical Sales
Finance	Fire & Security Engineers	Technology
Finance Business Partner	Maintenance Engineers	
Financial Analysts	Mechanical Engineers	Nursing/Medical/Care
FP&A Specialist	System Engineers	Allied Health Professionals
Insurance	Technicians	Carers
Management Accountants	Toolmaker	Consultant Doctors
Part Qualified Accountants	Vending Engineers	Doctors
Part Qualified Finance		Medical
Payroll		Nurses
Practice Accountant		Occupational Therapist
Purchase Ledger		Paediatric Nurses
Senior Accountants		Paramedics
Tax & Audit		Physiotherapist
Transactional Finance		Social Workers
	Executive/Professional	
	Brand Managers	Retail
	Business Development	Retail
	Conveyancers	
	Directors	Secretarial/Clerical
	Energy & Renewables	Office Staff
	Human Resources	Sales Administrators
	Legal	Transport Administrators
	Legal Secretarial	
	Management	Other
	Managing Director	Commercial
	Marketing	Conference Producer
	Mid-Management	Public Relations
	Procurement	Digital Sales
	Project Managers	European Languages
	Refrigeration	Event Director
	Security Guards	Facilities
	Vehicle Technicians	Field Sales
	Warehouse Operatives	FMCG Production
	Welders	Languages
		Logistics
Construction		Multilingual
Architectural Tech		New Home Sales
Building Surveyors		Property Manager
Civil & Structural Engineers		Sales
Civil Engineer		Security Cleared
Construction		Telecommunications
Construction Professionals		Telesales
Part 2 Architect Asst.		White Collar
Quantity Surveyors		Wood Machinist
Site Foreman		
Structural Engineers		
	Hotel/Catering	
	Chefs	
	Hospitality	
	Waitressing	
	IT/Computing	
	CAD	
	Cyber Security	
	Data Scientists	
	Developers	
	Digital	
	Full-Stack Developer	
	IT	
	IT Administrators	

Skills in short supply: Temporary staff

Accounting/Financial	Executive/Professional
Accountancy General	Human Resources
Accountants	Procurement
Collateralised Debt	
Credit Controllers	Hotel/Catering
Finance	Chefs
Public Sector Finance	IT/Computing
Purchase Ledger	Analysts
	Cyber Security
Blue Collar	Data Scientists
Blue Collar	Developers
Carpenters	Full-Stack Developer
Drivers	IT
Electricians	IT Infrastructure
Forklift Drivers	IT Support Specialists
HGV Drivers	Productivity Engineer
Industrials	Software
LGV 1 Drivers	Software Architects
LGV 2 Drivers	Software Engineers
Machine Operators	Technical Designers
Manufacturing Operatives	Technology
Operatives	
Plater	Nursing/Medical/Care
Plumbers	Carers
Warehouse Operatives	Dentists
Welders	Midwife
Yard Operative	Nurses
	Paediatric Nurses
Construction	Psychiatric Nurses
Civil & Structural Engineers	
Construction Professionals	Secretarial/Clerical
Decorators	Administration
M&E Engineers	Office Staff
Painters	Receptionist
Pipefitters	Sales Administrators
Quantity Surveyors	Secretary
Skilled Trades	
	Other
Engineering	Logistics
Contract Engineers	Maths
Design Engineers	Sales
Electrical Design	Security Cleared
Electrical Engineers	Telesales
Engineering Roles	
Engineers	
Fire & Security Roles	
HGV Engineers	
Industrial Engineers	
Mechanical Fitter	
System Engineers	

Skills in excess supply: Permanent staff

Accounting/Financial		
Accountants	Marketing	Healthcare Assistants
CFOs	Mid Level Marketing	Nurses
Finance	Project Managers	Research Scientist
Finance Directors	Recruitment Consultants	
FP&A Specialist	Senior Level Management	Secretarial/Clerical
	Talent Acquisition	Administration
		Clerical
Blue Collar	Hotel & Catering	Junior Administration
Production	Hospitality	
Site Managers		Other
Trades	IT/Computing	Change & Transformation
Warehouse Operatives	Analysts	Customer Service
	Data Scientists	Customer Support
Construction	Developers	Data Analyst
Construction Project Managers	Entry Level IT	Graduates
Labourers	IT Directors	Public Sector General
	IT Helpdesk	Quality Control
Engineering	IT Management	Sales
Technicians	IT Support Specialists	Sales Directors
	Programmers	School Leavers
Executive/Professional	Social Media	Supply Chain
Business Analysts	Software Sales	Testers
HR Manager	Technical Support	
HR Qualified		
Human Resources	Nursing/Medical/Care	
Management	Carers	

Skills in excess supply: Temporary staff

Blue Collar	IT/Computing	Students
Blue Collar	Data Scientists	Testers
Labour	Developers	
Production	Entry Level IT	
Production Operators	IT Directors	
Riggers	Programmers	
Site Managers	Technical Support	
Warehouse Operatives		Nursing/Medical/Care
	Construction	Healthcare Assistants
	Construction Project Managers	Nurses
	Construction Site Managers	
	Joiners	Retail
	Labourers	Retail
		Secretarial/Clerical
Executive/Professional		Administration
Business Analysts		Clerical
Digital Marketing		Personal Assistant
Human Resources		
Project Managers		Other
		Commercial
Hotel & Catering		Contact Centre
Hospitality		Logistics
		Programme Manager

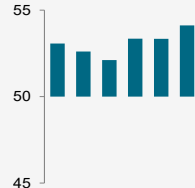
Note: Skills can be reported as being both in short supply and excess supply as we survey various recruitment agencies across the country, so there is geographical variation as well as the possibility of candidates with particular skills being concentrated in certain areas.

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.

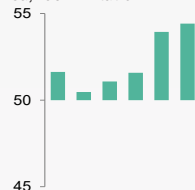
Permanent Salaries Index

Dec '24 - May '25
sa, >50 = inflation



Temporary Wages Index

Dec '24 - May '25
sa, >50 = inflation



Starting salary inflation picks up to nine-month high

As has been the case since March 2021, average starting salaries increased during May. The rate of pay growth improved to a nine-month high and was solid overall. That said, the pace of inflation remained below the historical average. Recruiters that reported higher starting salaries generally attributed this to competition for high quality candidates.

London recorded the steepest increase in permanent starters' pay, while the softest was seen in the South of England.

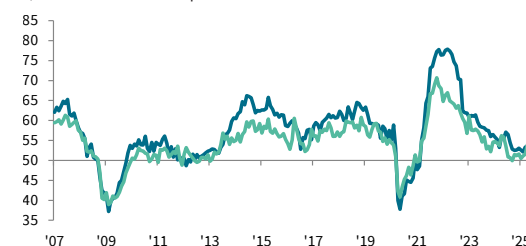
Strongest increase in temp wages for one year

Temp pay rates continued to increase across the UK in May, thereby stretching the current period of wage growth to eight months. There were a number of reports that stronger than average increases in the national minimum and living wage rates continued to exert upward pressure on short-term pay. Notably, the rate of inflation was solid and the most pronounced in a year.

Temp wages increased across all four monitored English regions, with the steepest increase seen in the North of England.

Permanent Salaries Index

sa, >50 = inflation since previous month



Permanent Salaries Index

sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Dec '24	53.1	56.9	47.9	52.4	55.5
Jan '25	52.6	52.2	49.7	55.1	52.9
Feb '25	52.1	55.4	49.9	53.9	48.7
Mar '25	53.3	57.8	52.0	54.6	48.2
Apr '25	53.3	53.0	51.8	54.1	52.5
May '25	54.1	56.9	51.2	54.2	53.8

Temporary Wages Index

sa, >50 = inflation since previous month

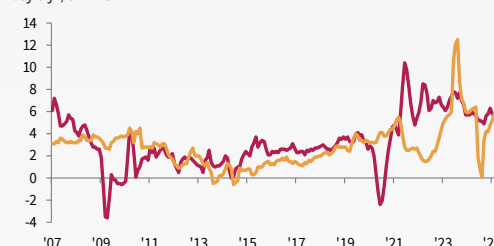
	UK	London	South	Midlands	North
Dec '24	51.6	53.3	48.9	51.5	51.5
Jan '25	50.5	51.3	48.7	53.3	51.0
Feb '25	51.1	51.7	50.0	52.8	50.2
Mar '25	51.6	53.1	51.0	53.3	50.6
Apr '25	53.9	53.3	55.2	53.5	54.0
May '25	54.4	52.8	54.4	55.8	56.2

Official data: UK average weekly earnings

Data published by the ONS indicated that average weekly earnings (including bonuses) increased at a slower but still strong pace in the three months to March. On an annual basis, earnings rose 5.5% over the first quarter, which was the softest increase since the three months to October 2024.

Underlying data indicated that pay growth weakened across both the private and public sectors, weakening to 5.4% in each case.

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

From youth unemployment crisis to Youth Guarantee?: Breaking down trends in young people's economic inactivity rates

The most recent ONS data shows that about one in every eight young people are not in education, employment or training (NEET). NEET rates have steadily increased since the pandemic – a trend that has grown by over a quarter since June 2021.

The economic opportunity

NEET rates play a substantial role in the overall economic inactivity rate in the UK. The Government's new "Youth Guarantee" in England aims to address increasing NEET rates by ensuring every 18-to-21 year old has access to an apprenticeship, training, education, or help to find a job.

Effective delivery will rely not only on government schemes but also on practical support from employers and recruiters. The REC are in regular engagement with the Department for Work and Pensions and the Department for Education to make the case for temporary work as an essential tool to bring young people closer to the labour market and bring down NEET rates.

Moreover, clients don't pay NICs on under-21s or on apprentices under-25s, so there is also a clear business case to consider this talent.

The REC also works with employment support specialists Maximus as delivery partners on the Restart scheme, placing over 3,000 jobseekers of all ages with periods of long-term unemployment in just over 3 years.

Many of these jobseekers are placed in temporary work assignments in the first instance, allowing them to build confidence and experience of the workplace.

Where in the UK are people most likely to be NEET?

NEET rates are much higher in the North East of England, where 16% of young people fall into this category, and in Wales (15%). Across all other regions of England, there is limited variation with between 11-13% of young people not earning or learning, with the exception of London (9%) and the South East (10%).

At 12%, Scotland's NEET rate is the same as the UK-wide rate, while Northern Ireland is the lowest of the nations at 8%.

What are the risk factors for being NEET?

According to the National Centre for Social Research, personal factors which increase likelihood of being NEET include having experienced time in care, being a young parent, caring responsibilities, mental health problems and having experienced long periods of absence from school.

Strong qualifications can have a protective effect: the youth employment charity Impetus found that young people from low socio-economic backgrounds with high qualifications were 27% less likely to be NEET.

Being NEET also creates a vicious cycle. More than half of young people told the King's Trust that the longer they were unemployed, the harder it was to find work, while 45% felt being out of work meant they had lost confidence in their skills.

The importance of recruiters

Recruiters can be gamechangers by starting off a young person's career. Businesses can exhibit short-termism when hiring, and don't always think about their workforce in 5 years – by developing strong partnerships with recruiters, businesses can change that and create a strong talent pipeline of young people who often bring fresh ideas, as well as a keen willingness to learn.

9 Scotland's labour market

Permanent placements increase again in May

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

Scottish recruitment consultancies signalled a back-to-back increase in permanent staff appointments during May. However, the rate of growth was modest, and slowed since April.. Meanwhile, temp billings fell back into contraction territory for the first time in four months, albeit marginally.

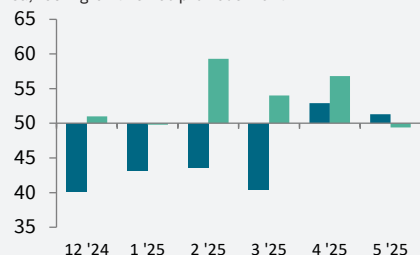
May survey data pointed to a sustained rise in starting salaries across Scotland. Though solid, the rate of pay growth was the softest recorded in five months. Temp wage inflation also slowed, but remained sharp overall.

The supply of permanent staff increased at a sharp and accelerated rate in May, with the rate of growth the steepest in four-and-a-half years. Recruiters also signalled a stronger increase in the availability of temporary workers, which rose to the greatest extent since December 2020.

■ Permanent Placements Index

■ Temporary Billings Index

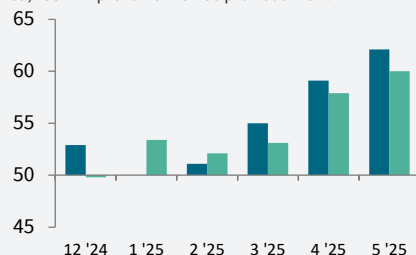
sa, >50 = growth since previous month



■ Permanent Availability Index

■ Temporary Availability Index

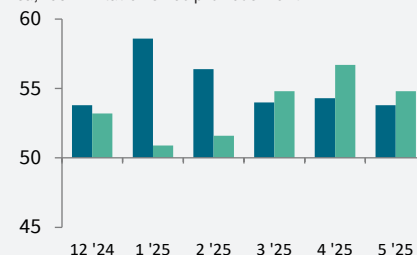
sa, >50 = improvement since previous month



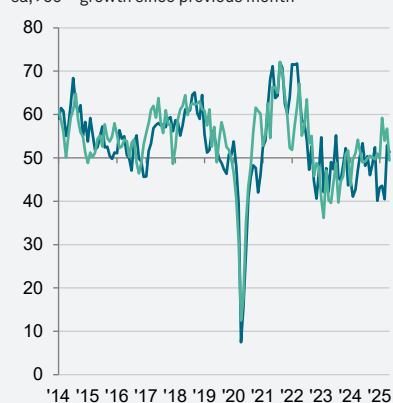
■ Permanent Salaries Index

■ Temporary Wages Index

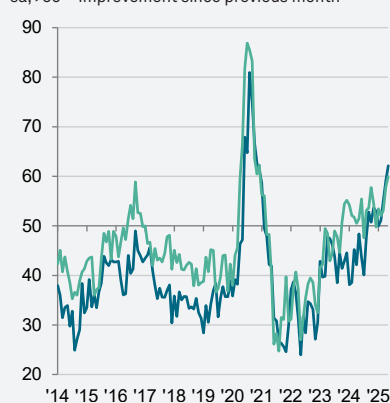
sa, >50 = inflation since previous month



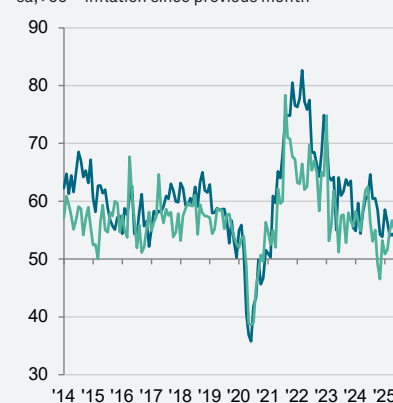
sa, >50 = growth since previous month



sa, >50 = improvement since previous month



sa, >50 = inflation since previous month



Scotland Jobs Index summary

sa, 50 = no change over previous month

	Permanent Placements	Temporary Billings	Permanent Availability	Temporary Availability	Permanent Salaries	Temporary Wages
12 '24	40.1	51.0	52.9	49.8	53.8	53.2
01 '25	43.2	49.8	50.0	53.4	58.6	50.9
02 '25	43.6	59.3	51.1	52.1	56.4	51.6
03 '25	40.4	54.0	55.0	53.1	54.0	54.8
04 '25	52.9	56.8	59.1	57.9	54.3	56.7
05 '25	51.3	49.4	62.1	60.0	53.8	54.8

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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 12-23 May 2025.

About S&P Global

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KPMG LLP, a UK limited liability partnership, operates across the UK with approximately 17,000 partners and staff. The UK firm recorded a revenue of £2.99 billion in the year ended 30 September 2024.

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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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