

## KPMG AND REC, UK REPORT ON JOBS

### Stronger increase in recruitment activity as more parts of the economy reopen

#### KEY FINDINGS

Permanent placements and temp billings both rise sharply

Vacancies expand for first time since February, albeit marginally

Redundancies drive a further rapid rise in candidate numbers

#### KEY DATA

##### Permanent Placements Index



##### Temporary Billings Index



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

Commenting on the latest survey results, James Stewart, Vice Chair at KPMG, said:

*"While it's encouraging to see a further recovery in hiring activity and that growth in permanent staff appointments was the strongest for almost two years, it's concerning to see another rapid rise in total candidate availability."*

*"With increasing unease over what will happen in the coming months with the pandemic, Brexit and with the end of the furlough scheme in sight, the uncertainty for UK business is not going to dissipate anytime soon."*

*"The Government has got challenging times ahead to continue to offer adequate support to business, opportunities for jobs seekers to upskill while helping instil confidence in the UK workforce."*

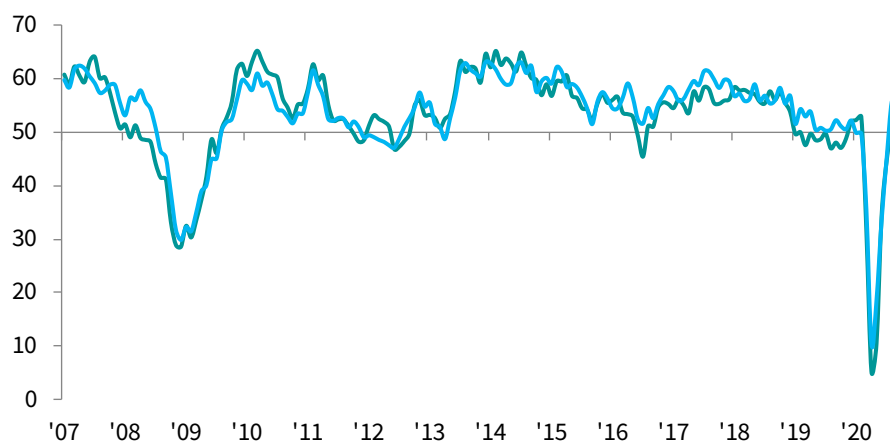
Neil Carberry, Chief Executive of the REC, said:

*"Growing permanent placements and temp billings in September confirm the positive trend recruiters around the country have been reporting to the REC. Given the scale of falls in demand during the lockdown, we would expect a return to positive territory at this stage as demand for staff recovers. But it is great to see it happen. Across the country, the story varies between sectors, but today's survey emphasises the fact that the labour market is always creating roles – our challenge is to help people to find them. That's where the UK's world-leading recruitment sector comes in."*

*"Recruiters are experts on where opportunities lie, and at supporting people to get those new jobs. We have a huge part to play in getting the economy moving again and Government schemes need to leverage the skills we have to offer."*

#### Permanent Placements Index / Temporary Billings Index

sa, >50 = growth since previous month



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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 September are:

## Hiring activity rises sharply in September

UK recruitment consultancies signalled a further increase in overall recruitment activity during September. Notably, permanent placement growth was the strongest for nearly two years, while temp billings expanded at the quickest rate since the end of 2018. The upturns were widely linked to the reopening of the UK economy and the recommencement of projects following the easing of coronavirus disease 2019 (COVID-19) lockdown measures.

## Slight improvement in demand for staff

September data pointed to the first increase in overall vacancies since February, albeit marginal. The expansion was supported by a renewed rise in demand for permanent workers and a solid increase in temporary vacancies.

## Supply of workers continues to expand rapidly

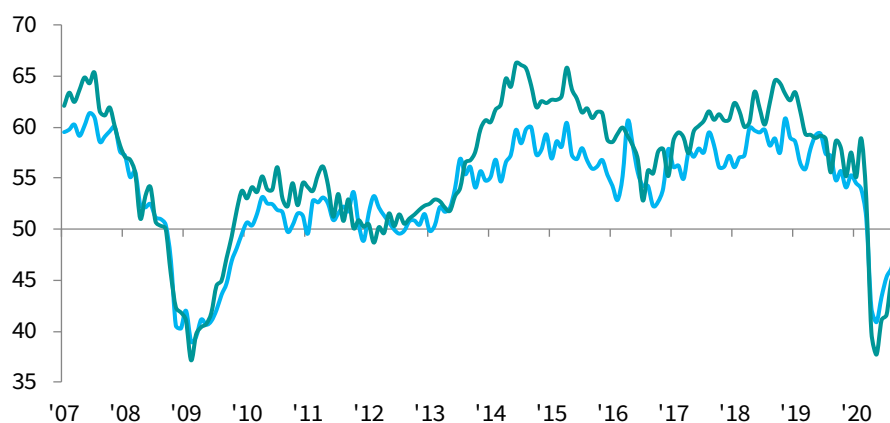
Total candidate availability continued to rise at a substantial pace in September, despite the rate of growth easing from August's near-record high. Underlying data showed that both permanent and temporary staff supply rose at softer, but still historically sharp, rates. Higher candidate numbers were widely linked to ongoing redundancies.

## Starting pay remains on downward trend

Starting salaries awarded to permanent workers continued to fall solidly in September, with the rate of decline accelerating slightly since August. Meanwhile, temp wages fell only modestly. In both cases, rising candidate numbers, subdued demand for workers and greater pressure on clients' budgets were linked to reduced pay.

## Permanent Salaries Index / Temporary Wages Index

sa, >50 = inflation since previous month

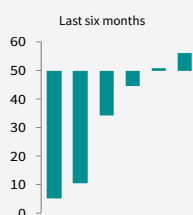


## 2 STAFF APPOINTMENTS

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



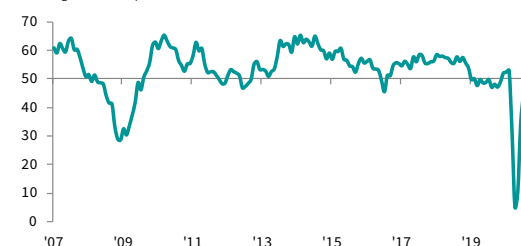
### Strongest increase in permanent placements for nearly two years

Adjusted for seasonal variation, the Permanent Placements Index signalled a sharp and accelerated rise in the number of people placed into permanent roles across the UK in September. Furthermore, the rate of expansion was the quickest seen since October 2018. Where an increase was reported, it was generally linked by panel members to the reopening of sectors amid an easing of COVID-19 related restrictions and the recommencement of hiring plans that had previously been put on hold. That said, recruiters continued to indicate that overall market conditions remained subdued due to uncertainty around the pandemic and Brexit.

Permanent staff appointments rose across all four monitored English regions bar London. The steepest rate of growth was recorded in the Midlands.

Permanent Placements Index

sa, >50 = growth since previous month

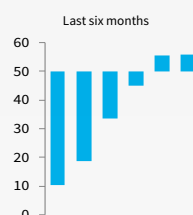


Permanent Placements Index

sa, >50 = growth since previous month

	UK	London	South	Midlands	North
Apr '20	5.3	5.2	5.8	4.7	2.4
May '20	10.5	7.1	11.8	16.6	6.7
Jun '20	34.3	30.3	33.7	42.6	31.7
Jul '20	44.7	41.5	44.6	48.3	42.8
Aug '20	50.9	45.8	56.6	52.9	47.4
Sep '20	56.0	48.8	58.0	59.1	54.6

Temporary Billings Index



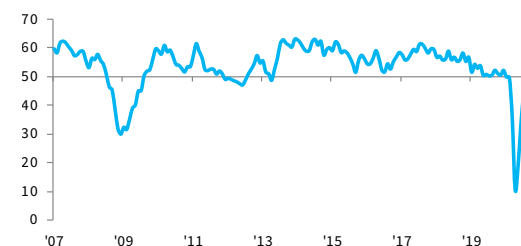
### Temp billings expand at quickest rate since December 2018

Recruitment consultancies across the UK signalled a second successive monthly rise in billings received from the employment of temporary workers in September. Anecdotal evidence indicated that the reopening of the economy, greater market activity and the resumption of projects had lifted billings at the end of the third quarter. The rate of increase quickened from August and was the steepest since December 2018. However, the COVID-19 outbreak remained a key factor weighing on overall growth.

The Midlands recorded the fastest increase in temp billings, followed by the North of England. London was the only monitored English region to register a decline during September, albeit marginal.

Temporary Billings Index

sa, >50 = growth since previous month



Temporary Billings Index

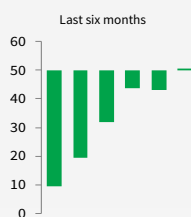
sa, >50 = growth since previous month

	UK	London	South	Midlands	North
Apr '20	10.4	9.5	11.0	5.5	15.5
May '20	18.6	16.7	16.4	19.1	22.4
Jun '20	33.5	24.2	32.9	41.7	38.2
Jul '20	45.1	42.5	41.4	52.5	50.4
Aug '20	55.6	46.4	60.8	60.5	54.3
Sep '20	56.0	49.6	56.1	60.2	56.9

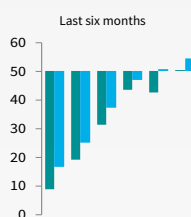
### 3 VACANCIES

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



Permanent / Temporary



#### Vacancies increase slightly in September

At 50.6 in September, the Total Vacancies Index rose from 43.0 in August and posted above the neutral 50.0 value for the first time since February. Though only slight, it marked the first increase in demand for workers since the outbreak of the COVID-19 pandemic.

#### Permanent and temporary vacancies

Recruiters signalled a renewed upturn in demand for permanent workers at the end of the third quarter. Though only marginal, the increase ended a six-month sequence of contraction.

Temporary staff vacancies rose for the second month running in September. Notably, the rate of growth was the fastest since June 2019 and solid.

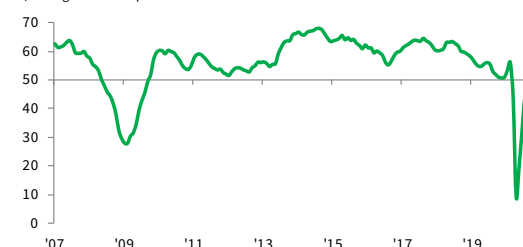
#### Public & private sector vacancies

Latest data pointed to an increase in vacancies across the private sector during September. Temporary vacancies expanded sharply overall, while permanent roles rose for the first time since February.

In the public sector, temporary vacancies rose for the first time in six months, albeit modestly. Meanwhile, permanent roles continued to decline.

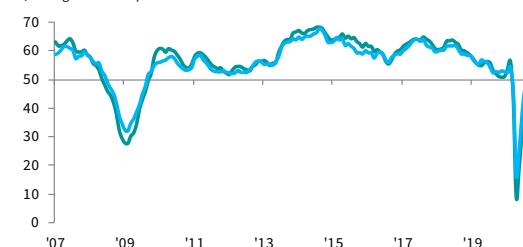
Total Vacancies Index

sa, >50 = growth since previous month



Permanent / Temporary

sa, >50 = growth since previous month



Vacancy Index summary

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

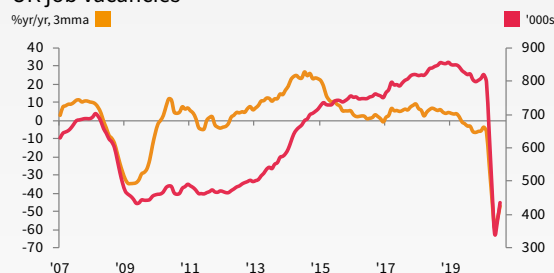
	Permanent				Temporary		
	Total	Total	Private*	Public*	Total	Private*	Public*
Apr '20	9.4	9.0	2.9	14.7	16.5	8.0	24.6
May '20	19.3	19.0	18.6	21.2	24.9	23.9	30.1
Jun '20	31.7	31.4	29.3	33.3	37.4	38.2	35.3
Jul '20	43.7	43.5	44.2	40.2	47.0	47.5	44.4
Aug '20	43.0	42.5	49.0	41.9	50.6	54.5	49.5
Sep '20	50.6	50.4	53.3	46.6	54.3	61.2	51.4

### OFFICIAL DATA: UK JOB VACANCIES

Latest data from the Office for National Statistics (ONS) showed that overall job vacancies remained well below their pre-pandemic levels. On an annual basis, vacancies were down -46.9% in the three months to August. At 434,000, the number of vacancies was higher than in the prior two survey periods but remained historically low overall.

The marked deterioration in the official vacancies data was corroborated by the advanced signals provided by the Report on Jobs survey, which pointed to a marked drop in demand for staff through to August.

UK job vacancies



Source: Office for National Statistics.

## 4 VACANCIES BY SECTOR

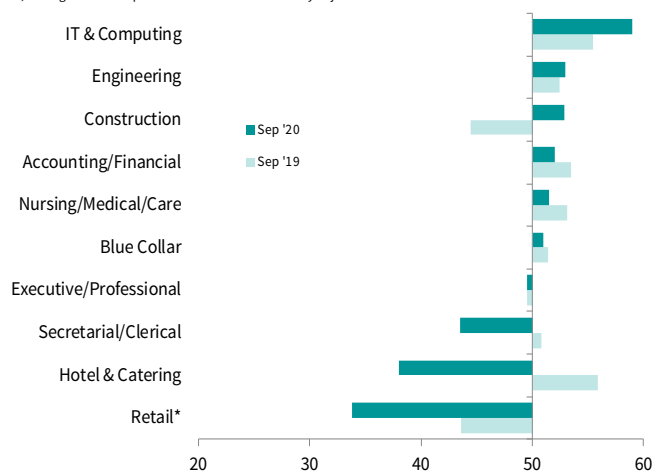
Recruitment consultancies are requested to compare the demand for staff according to sector with the situation one month ago.

### Permanent vacancies

Six of the ten monitored job categories noted higher permanent vacancies in September. IT & Computing topped the rankings, and saw a sharp rise in demand overall. Retail and Hotel & Catering saw the most marked drops in permanent vacancies.

#### Permanent Vacancies Index

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

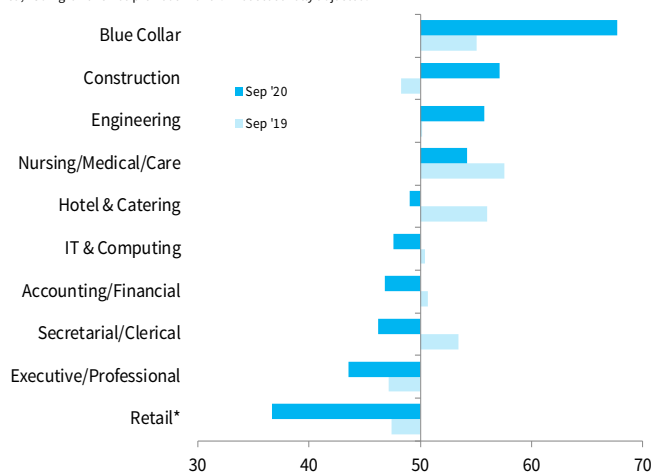


### Temporary vacancies

Blue Collar saw by far the sharpest increase in temporary vacancies of all ten monitored job categories during September. Steep rises were also signalled for Construction and Engineering roles. The quickest drop in temp staff demand was seen in Retail.

#### Temporary Vacancies Index

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

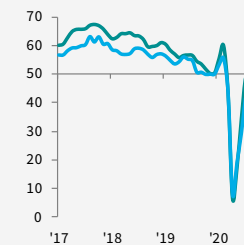


### VACANCY INDEX BY SECTOR

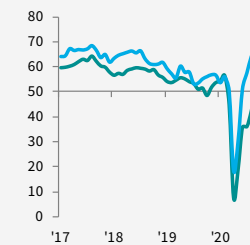
sa, >50 = growth since previous month

Permanent / Temporary

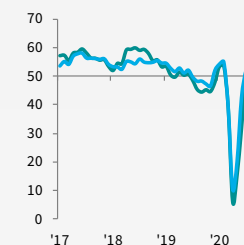
#### Accounting & Financial



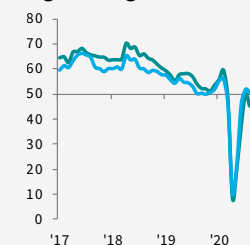
#### Blue Collar



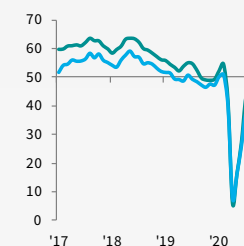
#### Construction



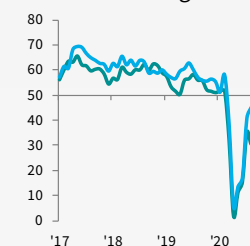
#### Engineering



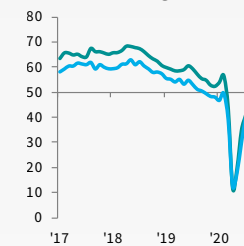
#### Executive & Professional



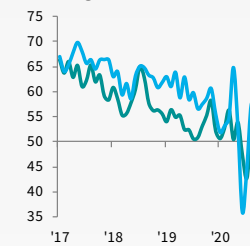
#### Hotels & Catering



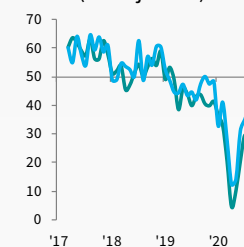
#### IT & Computing



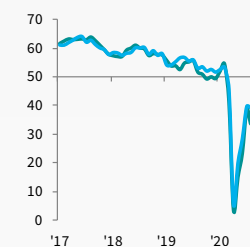
#### Nursing, Medical & Care



#### Retail (unadjusted)



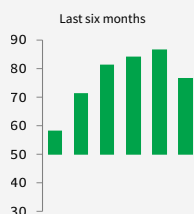
#### Secretarial & Clerical



## 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



### Total candidate numbers rise at softer, but still sharp, rate

Recruiters across the UK signalled a sixth successive monthly increase in the overall availability of candidates during September. The rate of expansion eased from August's near-record high, but nonetheless remained among the fastest seen since the survey's inception in 1997.

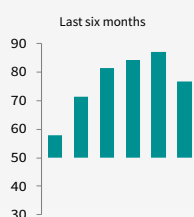
Latest data pointed to slower, but still marked, increases in both permanent and temporary candidate numbers.

Total Staff Availability Index

sa, >50 = improvement since previous month



Permanent Staff Availability Index



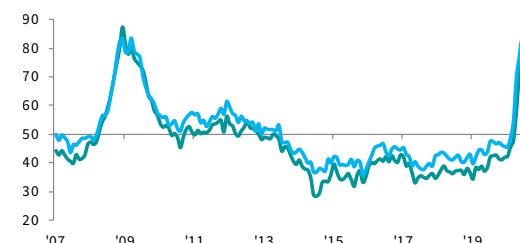
### Permanent staff availability continues to rise markedly

The supply of permanent workers rose further in September, thereby stretching the current sequence of growth to six months. The rate of expansion was substantial and among the steepest on record, despite easing to a four-month low. Anecdotal evidence suggested that the supply of staff increased due to redundancies stemming from the pandemic, which were partly driven by the winding down of the government's current furlough scheme.

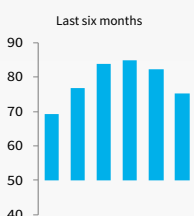
All four monitored English regions noted marked rises in the supply of permanent staff, with the steepest expansion seen in the Midlands.

Permanent / Temporary

sa, >50 = improvement since previous month



Temporary Staff Availability Index



### Growth in temp worker supply eases, but remains sharp

The number of people available for temporary roles increased for the seventh month running in September. Despite slipping further from July's record pace, the rate of expansion remained sharp overall and much quicker than the series trend. The end of the government's furlough scheme and reports of company lay-offs due to the COVID-19 pandemic were stated as the principal drivers of increased temp worker availability.

The upturn in temporary candidate supply was broad-based across all four monitored English regions. London saw the most rapid rate of growth, followed by the South of England.

Permanent Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Apr '20	57.7	55.0	57.3	62.1	61.9
May '20	71.2	64.6	72.0	82.4	71.2
Jun '20	81.2	77.3	82.5	84.9	85.4
Jul '20	84.0	83.0	84.6	91.6	84.2
Aug '20	86.8	85.5	89.0	85.0	89.4
Sep '20	76.7	77.0	75.7	83.0	74.1

Temporary Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Apr '20	69.3	68.5	70.3	67.3	71.8
May '20	76.7	74.5	80.3	80.3	74.1
Jun '20	83.9	79.5	84.2	85.7	81.0
Jul '20	85.0	87.4	90.1	87.1	73.9
Aug '20	82.3	85.4	82.2	78.0	83.3
Sep '20	75.3	79.8	77.7	72.8	68.6

## 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	IT/Computing
Accountants Auditors Credit Controllers Estimators Finance Financial Planners Paraplanners Payroll Risk Taxation	Agile Project Managers Analysts BI C# Data Scientists Database Developers Developers Digital IT Java Software Software Engineers Technical Managers Technology
Blue Collar	Nursing/Medical/Care
Drivers Forklift Drivers HGV Drivers Industrials Manufacturing Refrigeration Warehouse	Carers Health Care Assistants Nurses Social Workers
Construction	Secretarial/Clerical
Construction Quantity Surveyors	Administration Office Staff
Engineering	Other
Design Engineers Engineers Field Service Engineers Hardware Engineers	Agricultural All Types of Candidates Customer Service German Speakers Sales Security Skilled Unskilled
Executive/Professional	
Business Development Compliance Digital Marketing Legal Management Marketing Professional Project Managers	
Hotel & Catering	
Chefs	

### Skills in short supply: Temporary staff

Accounting/Financial	Software Engineers Technology
Accountants Auditors Credit Controllers Finance Payroll	Nursing/Medical/Care
Blue Collar	Carers Health Care Assistants Nurses
Blue Collar Carpenters Decorators Drivers Forklift Drivers HGV Drivers Industrials Manufacturing Warehouse Welders	Secretarial/Clerical
Construction	Administration Office Staff
Bricklayers Construction Dryliners	Other
Engineering	All Types of Candidates Customer Service Sales Security Skilled Unskilled
Design Engineers Electrical Engineers Engineers System Engineers	
Executive/Professional	
Legal Project Managers	
Hotel & Catering	
Chefs	
IT/Computing	
BI Data Scientists Database Developers Developers IT Software	

### Skills in excess supply: Permanent staff

Accounting/Financial	Project Managers	Aviation
Accountants Accounts Payable Book Keepers Credit Controllers Finance	Hotel/Catering	Buyers Commercial Customer Service Designers Graduates Juniors Logistics Sales Testers Unskilled
Blue Collar	Chefs Hospitality	
Factory Manufacturing Site Managers Warehouse	IT/Computing	
Engineering	IT Technology	
Engineers	Nursing/Medical/Care	
Executive/Professional	Support Workers	
Business Analysts Business Development Executives Management Marketing PR	Retail	
	Retail	
	Secretarial/Clerical	
	Administration Office Staff Receptionist Secretary	
	Other	
	All Types of Candidates	

### Skills in excess supply: Temporary staff

Accounting/Financial	Hotel/Catering	Logistics
Accountants Accounts Payable Book Keepers Credit Controllers	Hospitality	Sales Unskilled White Collar
Blue Collar	IT & Computing	
Blue Collar Electricians Factory Industrials Manufacturing Riggers Site Managers Warehouse	IT Technology	
Construction	Retail	
Labourers	Retail	
Executive/Professional	Secretarial/Clerical	
Executives Management Project Managers	Administration Clerical Office Staff Receptionist	
	Other	
	All Types of Candidates Aviation Buyers Commercial Customer Service Designers Graduates	

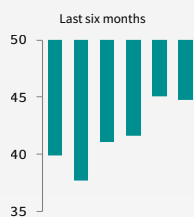
Note : Skills can be reported as being both in short supply and excess supply as we survey various recruitment agencies across the country, so there is geographical variation as well as the possibility of candidates with particular skills being concentrated in certain areas.



## 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

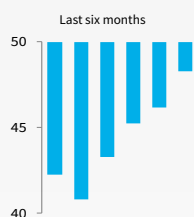


### Starting salaries continue to decline solidly in September

Average starting salaries for people placed in permanent jobs by recruitment consultancies continued to fall in September. The rate of decline quickened slightly from August and was solid overall. A combination of rising candidate supply, relatively subdued demand for workers and greater pressure on clients' budgets was reported to have weighed on starting salaries.

The steepest drop was seen in London, though rates of reduction were also marked elsewhere.

### Temporary Wages Index



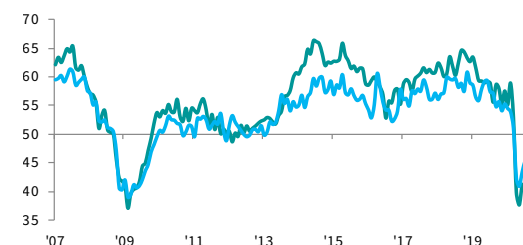
### Downturn in temp wages eases further

Adjusted for seasonal factors, the Temporary Wages Index pointed to a sustained drop in average hourly rates of pay for short-term staff in September. That said, the rate of reduction was the slowest seen over the current six-month period of decline and only modest. According to panellists, rising staff supply, greater competition for roles and efforts to contain costs dampened temp pay.

Wages fell in London and the South of England, with the former seeing the sharper rate of decline.

### Permanent Salaries / Temporary Wages

sa, >50 = inflation since previous month



### Permanent Salaries Index

sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Apr '20	39.9	35.5	41.3	38.3	41.5
May '20	37.7	33.3	35.8	41.8	42.7
Jun '20	41.1	40.1	39.4	45.0	42.0
Jul '20	41.6	35.3	41.9	48.8	41.2
Aug '20	45.1	43.6	45.8	44.6	47.3
Sep '20	44.7	44.0	45.2	44.2	46.1

### Temporary Wages Index

sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Apr '20	42.2	37.6	42.7	39.3	45.6
May '20	40.8	36.6	41.9	44.4	42.4
Jun '20	43.3	36.8	44.6	47.0	44.4
Jul '20	45.2	40.2	47.3	47.3	43.3
Aug '20	46.2	42.6	48.5	46.2	46.4
Sep '20	48.3	43.7	49.6	50.1	51.0

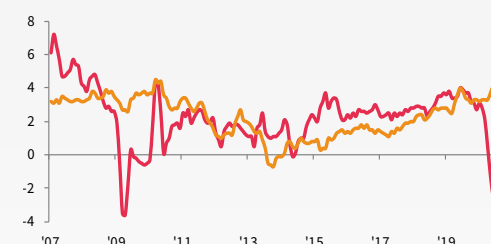
## OFFICIAL DATA: UK AVERAGE WEEKLY EARNINGS

Data from the Office for National Statistics signalled that employee earnings (including bonuses) declined by 1.0% on an annual basis in the three months to July. This was slightly softer than the -1.2% reduction in the prior three-month period, but continued to signal the weakest pay trends since early-2009.

The fall was underpinned by reduced private sector pay, where earnings fell by 2.1% in the latest three-month period. In contrast, public sector earnings growth held steady at 4.1%.

### UK average weekly earnings (private / public)

%yr/yr, 3mma



Source: Office for National Statistics.



## 8 SPECIAL FEATURE

This section features data from the Recruitment and Employment Confederation

### TOO EARLY TO TELL WHAT EFFECT THE GOVERNMENT'S WINTER ECONOMY PLAN WILL HAVE

In the past two weeks, the number of recorded COVID-19 cases in the UK has risen dramatically, and with that have come both new restrictions and support measures from the government. On Tuesday 22 September, the government changed their advice on remote working, advising people to work from home if possible. They also introduced further restrictions on businesses and social gatherings, and these measures are likely to be in place for the next six months. A number of local lockdowns have also come into effect since then.

Two days later, the Chancellor Rishi Sunak announced measures to support businesses and jobs in his Winter Economy Plan. These included the Job Support Scheme, which allows employers to reduce a worker's hours while the government helps to top up their wages. There was also a package of cashflow relief for firms, including deferrals to loan repayments and VAT relief, and an extension of support for the self-employed.

In the week before these announcements, the REC's Jobs Recovery Tracker pointed to a further increase in job postings. The week of 14-20 September saw 129,000 new job adverts posted, the highest number since lockdown began. This meant the total number of active job postings continued to grow, rising by around 2% week-on-week.

We are yet to see how these new restrictions and support schemes will affect the labour market, but there is some indication of what recruiters think. The day of the Chancellor's announcements, the REC held a webinar with members and polled them on their reaction to the announcements. The majority (57%) said that it was too early to tell and that they would need to study the detail. But one in three (32%) were positive and said that the measures would either potentially or definitely help their business.

It was also good to see that the majority of REC members in the poll were confident that their business will recover in the coming months. Almost two thirds (63%) said they were a little confident and another 23% were very confident that their business would recover by next spring.

While it is positive that the government seeks to provide support for people who are in viable work, we also need to see some focus on the creation of new jobs in the coming weeks and months. Businesses create new positions all the time, as our Jobs Recovery Tracker shows. However, many will need more support if they are to continue to do so. Reducing employer's National Insurance contributions would be a big step by bringing down the cost of employment for businesses.

However, 81% of recruiters in the poll highlighted that their major concern right now was a second lockdown, and the effect it would have on the market. The most important thing for the government to do is get the Test and Trace system running effectively as soon as possible – this is the only way to keep the economy going while fighting the virus.

## CONTACT

### KPMG

Gill Carson  
+44 (0) 7768 635843  
[gill.carson@kpmg.co.uk](mailto:gill.carson@kpmg.co.uk)

### REC

Josh Prentice  
Comms & Research Officer  
+44 (0)20 7009 2129  
[josh.prentice@rec.uk.com](mailto:josh.prentice@rec.uk.com)

### IHS Markit

Annabel Fiddes  
Associate Director  
+44 149 146 1010  
[annabel.fiddes@ihsmarkit.com](mailto:annabel.fiddes@ihsmarkit.com)

Katherine Smith  
Public Relations  
T: +1 781 301 9311  
[katherine.smith@ihsmarkit.com](mailto:katherine.smith@ihsmarkit.com)

### Methodology

The KPMG and REC, UK Report on Jobs is compiled by IHS Markit 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@ihsmarkit.com](mailto:economics@ihsmarkit.com).

### About IHS Markit

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KPMG LLP, a UK limited liability partnership, operates from 22 offices across the UK with approximately 17,600 partners and staff. The UK firm recorded a revenue of £2.40 billion in the year ended 30 September 2019. KPMG is a global network of professional firms providing Audit, Tax, and Advisory services. It operates in 147 countries and territories and has more than 219,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

### About REC

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](http://www.rec.uk.com).

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