

NEWS RELEASE

New jobs peak at eight-year high as UK market strengthens in first quarter after Brexit vote

- New jobs climb to their highest level for eight years at 280,000 live vacancies
- UK jobs market continued to grow in Q3 with jobs up 9% year-on-year
- Industrial sectors, including Motoring & Automotive (+27%) and Manufacturing (+24%), driving growth
- The Reed Job Index stands at 291 for September

Figures released this week by the UK's largest job site, reed.co.uk, reveal that the number of new jobs on offer has climbed to its highest level since before the downturn in 2008, with more than 280,000 new vacancies currently available.

The data shows that the number of jobs advertised in the first quarter since the EU referendum rose 9% on the same period last year. That's over 48,000 extra jobs added to reed.co.uk in the third quarter of 2016 compared to last year.

Motoring & Automotive (+27%) and Manufacturing (+24%) were amongst the strongest performing sectors for year-on-year growth in Q3. However, jobs in Banking (-18%) and in Charity & Voluntary (-15%) saw the biggest annual contractions following the announcement of the referendum result.

Overall the Reed Job Index stood at 291 for September, up 10 points from August.

James Reed, chairman of reed.co.uk, comments:

"The UK jobs market is continuing to show resilience in the face of ongoing uncertainty over what Brexit will actually look like.

"We've seen a record number of new jobs available on reed.co.uk this week after strong annual growth throughout Q3. Clearly, British businesses have held firm and continued with their plans to recruit.

“The biggest growth has been seen in the Motoring & Automotive, Manufacturing and Retail sectors, perhaps driven by the lower exchange rate.

“However, Banking and Finance continue to decline and this is having an effect on growth in London and the South East.

“It’s essential the government now gives greater clarity on its negotiating position for Brexit to underpin confidence in the jobs market. Business leaders are already working hard to counter the potential impact of leaving the EU and they must know that the government is listening. If our new Secretary of State for International Trade would like to talk to me, he’ll find me in my office on a Friday afternoon – not on the golf course!”

Notes to editors:

Reed Job Index September 2016

Sep 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016
261	282	278	257	253	285	290	274	300	292	289	281	291

Fastest moving sectors: Q3 2016 vs. Q3 2015

1. Security & Safety (+44.2%)
2. Education (+31.4%)
3. Motoring & Automotive (+26.5%)
4. Manufacturing (+23.6%)
5. Retail (+20.2%)

Fastest moving regions: Q3 2016 vs. Q3 2015

1. Northern Ireland (+56.5%)
2. Wales (+16.7%)
3. North West England (+13.6%)
4. East Midlands (+13.1%)
5. North East England (+12.9%)

What is the Reed Job Index?

The Reed Job Index tracks the number of new job opportunities on offer compared to the previous month and against a baseline of 100 set in December 2009. Data is analysed across every major industry sector and UK region and trends highlighted in a monthly report.

Data for the index is compiled from reed.co.uk, the UK's largest job board, which every day lists over 250,000 job opportunities from 12,000 recruiters across 42 career sectors throughout the UK.

Reed Job Index figures are released at the start of each month and give an accurate and timely snapshot of the UK's job market.

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About reed.co.uk

- reed.co.uk is the UK's largest commercial job board, with over 250,000 job opportunities from more than 12,000 recruiters at any one time.

- reed.co.uk is part of Reed Global, the international recruitment group of companies