

**PRESS RELEASE:****DECLINE IN RETAIL VACANCIES SLOWS JOB MARKET GROWTH**

- JOB MARKET SHOWS SLOWEST GROWTH RATE SINCE 2010
  - RETAIL SECTOR IN DECLINE
  - UK SALARIES UP BY 1.6%
- SALARIES GROWING FASTEST IN SCOTLAND AND WALES
- SALARIES IN TRANSPORT & LOGISTICS GROWING FASTEST
- NEW JOB POSTINGS DOWN BY 5% IN LONDON, SALARIES UP BY 2.8%

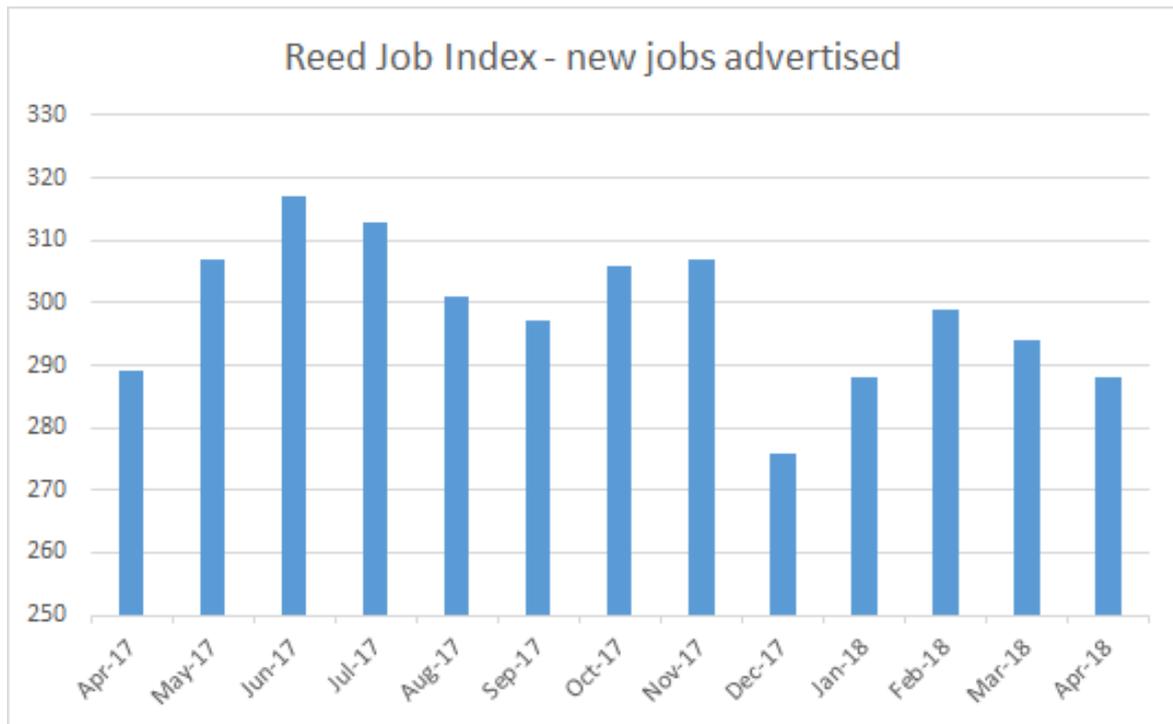
**LONDON, 11th May 2018: Job growth has slowed** since the beginning of the year, according to new figures published by leading UK job site reed.co.uk. The Reed Job Index shows the slowest growth rate for new job postings since it began in January 2010. The index was at 288 for April this year, down from 294 in March and down one index point from this time last year.

By sector, figures show a more in-depth picture of the job market. Retail jobs have fallen by over 30%, and Energy and Estate Agency are also in decline.

UK salaries are up by 1.6% in the first financial quarter of 2018, narrowing the gap between wage growth and the rate of inflation and reflecting the CPI figures for March, which reported a drop in inflation rates to 2.7%, down from 3% in January.

Salaries in London grew 2.8% year-on-year despite job postings in the region showing a 5% decline. But it's Scotland that's topping the table for the biggest salary jump, with an annual boost of 6%. [Followed by a surge in Wales, with salaries up 5.8%.]

Salaries in the Transport and Logistics sector are outpacing other sectors, with an 8% increase year on year.



#### Salary changes vs Job index regional breakdown

- Scotland – 5.9% | -20%
- Wales – 5.8% | 4%
- South East – 2.9% | 2%
- London – 2.8% | -5%
- West Midlands – 2.8% | 4%
- Yorkshire – 2.2% | -1%
- East Midlands – 2.1% | 2%
- North East – -1.9% | 3%
- Northern Ireland – -7.8% | 7%

#### Jobs index sector breakdown

- Apprenticeships – -73%
- Retail – -31%
- Training – -27%
- Energy – -19%
- Estate Agency – -19%
- Health & Medicine – -18%
- Leisure & Tourism – -12%
- Manufacturing – 6%
- Construction & Property – 8%
- Strategy & Consultancy – 26%

**James Reed, Chairman of REED Recruitment said:**

*“The latest Reed Job Index data shows that the jobs market has slowed dramatically since the beginning of the year. It’s possible that seasonality has led to a disjointed period for UK businesses. As Easter fell earlier in 2018, it’s likely that holidays will have impacted growth, reflected in a marginal reduction in the number of new jobs being advertised at the end of the quarter. However, we must remain cautious. We’ve witnessed declines in key sectors such as Retail, Energy and Estate Agency. This is a clear warning sign that tougher times may lie ahead for the jobs market.*

*Comparatively, this news is accompanied by a positive story that salaries have risen by an average of 1.6% during the first quarter of 2018. This will be welcomed news for people across the country who have been feeling the pay squeeze over the past year due to a combination of stagnating wages and rising living costs.”*

**-ENDS-**

**Notes to Editors**

For further information, contact [reed@thephagroup.com](mailto:reed@thephagroup.com)

**About REED**

**REED is the largest family owned recruitment company in the world with an annual turnover of £1.2 billion**

reed.co.uk is now the #1 digital job site in the UK and Europe. Formed in 1995 as the first of its kind to be offered by a recruitment agency, the site now features over 250, 000 new jobs at any time.

These include private and public-sector employers, leading recruitment agencies and consultants from REED’s network of 350 global offices

James Reed is a best-selling author to two books, ‘Why You? 101 Interview Questions You’ll Never Fear Again’ and ‘Put Your Mindset to Work, which he co-authored with Dr. Paul Stoltz. James is also a Fellow of the Chartered Institute of Personnel and Development (CIPD).

REED receives 40 million job applications every year and has helped more than 150,000 long-term unemployed people get back into work. James was appointed Chief Executive in 1997 and Chairman in 2004.

**About 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.

[www.reed.co.uk](http://www.reed.co.uk)