

## NEWS RELEASE

### UK salaries up 3% as employers willing to pay the price for top talent

- Jobseekers seeking salaries 3% higher than last year
- Advertised pay up 2.6% to £39,576 - the annual equivalent of £709 extra for the average UK worker
- Manufacturing, Accountancy and Marketing sectors driving salary growth
- Central London, Liverpool and Birmingham among best places for pay in UK
- Vacancies up 9% year-on-year according to January's Reed Job Index

New data from the UK's largest job site reed.co.uk confirms that pay is on the up. UK jobseekers applied for new jobs paying an average of £27,020 in January 2016 - an increase of 4.3% on January 2015 and 3.1% higher than the average salaries sought in 2015.

The sectors experiencing this rise in applications for higher-paid roles include Manufacturing (+69%), Accountancy (+30%), Strategy & Consultancy (+17%) and Marketing (+12%).

What's more, advertised salaries in January were up 2.57% compared to the 2015 average - an annual equivalent of £709.05\* extra pay for the average UK worker.

The sectors offering the highest pay packages to attract talent include Accountancy (£62,105), HR (£60,243) and Technology (£44,342), while Central London (£69,651), Liverpool (£48,088), Birmingham (£47,345), Edinburgh (£47,013) and South East London (£40,152) offer the best pay in the UK.

#### **Mark Rhodes, Marketing Director of reed.co.uk, comments:**

"UK jobseekers have started 2016 by increasing their aspirations and applying for better paying positions than last year. And whilst businesses continue to grow steadily, many employers are offering higher salaries to secure the talent they need to support their ambitions.

However, our latest figures suggest that candidates are selling themselves short and actually expect to earn less than what companies are willing to offer. With the average job advertised on reed.co.uk offering a salary of £39,567, and the average worker looking to earn £27,020, it's important that jobseekers know their market value and can find out what to expect from their industry using a tool like reed.co.uk's Salary Checker.

For anyone who's been sitting tight whilst the recovery takes hold, now is a great time to make a move and improve their earnings."

Overall, the Reed Job Index, which tracks the number of new vacancies on offer, stands at 253 for the month of January - up 9% on the same time last year and 153% more than December 2009, when the index was first set.

**END**

\*2.6% of ONS average Salary (£27,271) = £709.05

**Top 5 sectors offering highest median pay:**

1. Accountancy (£62,105)
2. HR (£60,243)
3. Technology (£44,342)
4. Banking (£42,092)
5. Marketing (£39,585)

**Top 5 cities offering highest median pay:**

1. London (£69,651)
2. Liverpool (£48,088)
3. Birmingham (£47,345)
4. Edinburgh (£47,013)
5. South East London (£40,152)

**For further information please contact:**

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**Notes to Editors:**

**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.
- Each month, more than 8 million people turn to reed.co.uk in their search for work, making 4.7 million applications across 42 industry sectors.
- reed.co.uk is part of REED, the international recruitment group of companies.