

NEWS RELEASE

UK jobs market not deterred by Article 50: Growth continuing and confidence on the up

- **48% of businesses think Brexit will have a negative impact on the UK jobs market - down from 70% last June**
- **The jobs market continued to grow in Q1 with jobs up 17% year on year**
 - **Health & Medicine (+29%) and Engineering (+20%) are the sectors driving annual growth for Q1**
- **'Businesses moving jobs outside of the UK' is recruiters' number one concern about Brexit**
 - **Over 1 in 4 businesses report a reduction in applications from EU citizens since the referendum**
- **'Securing free trade or retaining the single market with the EU' is the key issue in Brexit negotiations for UK businesses**

As Britain enters negotiations with the EU, the latest figures from the UK's largest job site, reed.co.uk, show that the jobs market is continuing to grow in 2017 and businesses' confidence is on the up.

In the weeks following the referendum last June, 70% of employers surveyed by reed.co.uk said they thought Brexit will have a negative impact on UK jobs. In a new survey of over 450 businesses conducted by the job site at the start of April, that number has dropped significantly to 48%.

A further 31% of employers said they think the outcome of the UK's departure from the EU will be positive, with more jobs on offer and lower unemployment, and 21% felt that Brexit would have no impact at all.

The research is backed up by the latest data from reed.co.uk. Figures released this week show that the jobs market continued to grow throughout the first quarter of

2017, up 10% on the same time last year. In March alone, there were 250,000 jobs posted to reed.co.uk, an annual increase of 17%.

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

“When we surveyed business leaders back in June 2016, ahead of the historic EU referendum, 70% of them said they thought Brexit would have a negative impact on jobs. When we surveyed them again at the start of April this number has fallen very significantly to 48%.

Our latest jobs market data backs this up. So far this year we’ve seen almost 700,000 new jobs advertised, up 10% year on year.”

According to the figures, Health & Medicine and Engineering are amongst the sectors driving this annual growth, rising by 29% and 20% for the quarter respectively, compared to the same period last year. Overall, the regional picture for Q1 was positive, with all regions enjoying a year-on-year rise in jobs advertised.

Despite these positive signs, the opinion of UK employers is split about the long term impact of Britain’s departure from the EU. Of those recruiters who said they think that Brexit will have a positive impact on the UK jobs market, these are the top three positive effects they believe it will have:

1. An increased number of jobs for UK workers
2. Growth in certain sectors (e.g exports and tourism) due to a weaker pound
3. Improved trade arrangements with foreign markets outside the EU

According to the research, these are the top three concerns employers have about Britain leaving the EU:

1. Business moving jobs outside of the UK
2. The devaluation of the pound
3. The possibility of an economic downturn

However, the research shows that, for many businesses, these concerns have yet to manifest themselves. Only 18% of employers surveyed reported changes to their recruitment since the referendum last June, suggesting that the majority of businesses have continued hiring as usual.

There are warning signs elsewhere though, with 28% saying that they had seen a reduction in applications to jobs from EU citizens during that time period.

James Reed continues:

“A majority of employers said that they have not made changes to their recruitment since the vote to leave, indicating that British businesses have held firm and continued with their plans to recruit.

Business leaders are already working hard to counter the potential impact of leaving the EU and it’s good to see that so many are optimistic about the future. A lot now hinges on a successful negotiation that works for both Britain and for Europe.”

With Britain now entering into a prolonged period of negotiation with the EU, these are the top three factors that are most important for UK employers:

1. Securing free trade or retaining the single market with the EU
2. Freedom of movement rights across the EU
3. Access to skilled labour

Notes to editors:

Survey of 445 UK businesses

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About reed.co.uk

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