



# KPMG AND REC, UK REPORT ON JOBS

## Permanent staff recruitment falls sharply in January

### KEY FINDINGS

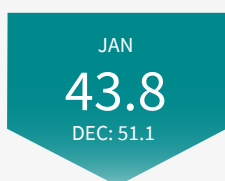
Renewed drop in permanent placements amid reintroduction of lockdown measures

Uncertainty drives further marked rise in temp billings

Total demand for staff declines solidly

### 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:

*“The latest national lockdown has knocked business confidence, evident by a renewed drop in permanent appointments as businesses put recruitment on hold.*

*“There has been an uptick in short-term vacancies, but these are mainly in blue collar and the medical response industry, indicating that they are filling a temporary need for staff rather than pointing to long-term job opportunities.*

*“However, there is cause for optimism as businesses carefully monitor the vaccine rollout and look forward to the Budget next month. It gives the Government the opportunity to further help the recovery in jobs and revive the UK’s productivity growth.”*

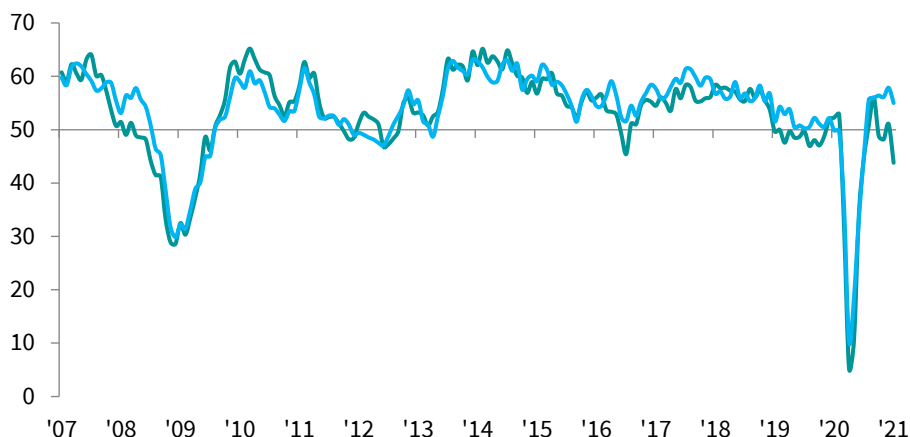
Neil Carberry, Chief Executive of the REC, said:

*“Economic uncertainty is weighing on employers’ minds even where they see potential for their own firm to grow, so it’s no surprise that temporary work is leading the jobs recovery. This emphasises again how important flexible forms of work are to helping businesses and public services react to the pandemic. Temporary work is also helping people get back into jobs more quickly after the recent spike in redundancy numbers.*

*“With the vaccination programme making progress, it’s likely that a path out of the pandemic is emerging. As that happens, we expect a strong recovery in permanent hiring. But businesses need Government help to bridge these last few months. Support for strained corporate cash flows is key. Extending furlough and reducing its cost to firms, supporting family business directors left out of support packages so far, and putting back repayments of deferred VAT and CBILs loans until the recovery would all help enormously.”*

#### Permanent Placements Index / Temporary Billings Index

sa, >50 = growth since previous month



## CONTENTS

- 1 Executive summary
- 2 Staff appointments
- 3 Vacancies
- 4 Vacancies by sector
- 5 Staff availability
- 6 Demand for skills
- 7 Pay pressures
- 8 Special feature
- 9 Further information

# 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 January are:

### Permanent placements fall, but temp billings continue to rise

A third national lockdown amid a rise in coronavirus disease 2019 (COVID-19) cases, and a subsequent drop in market confidence, led to a renewed contraction in permanent staff placements during January. The rate of decline was the steepest seen since last June, albeit not as severe as those seen during the first lockdown. At the same time, greater uncertainty led to a further increase in the use of short-term staff, with temp billings rising strongly overall.

### January sees fresh decline in overall vacancies

Latest survey data also revealed a fall in overall demand for workers at the start of the year, after a slight increase in December. The reduction was driven by a marked decline in demand for permanent staff, as temporary vacancies expanded modestly.

### Availability of staff rises at weakest pace for ten months

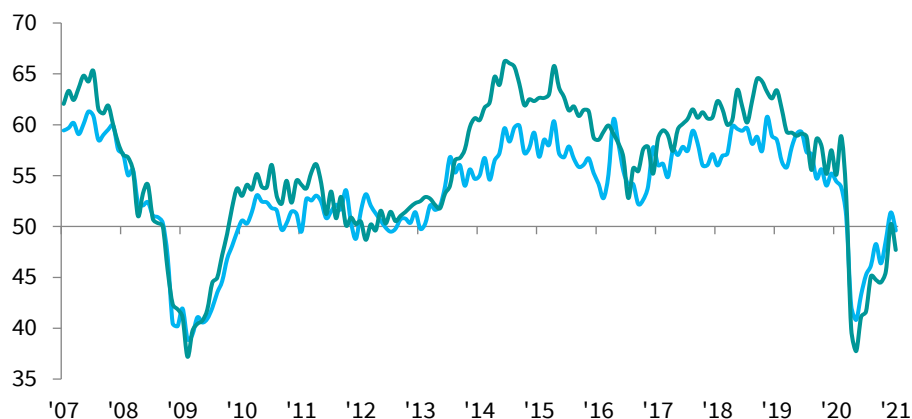
The supply of candidates rose solidly in January, despite the rate of increase easing to a ten-month low. The slowdown was driven by softer expansions in both permanent and temporary candidate numbers. Recruiters frequently mentioned that redundancies had pushed up staff supply. However, there were also reports that greater uncertainty over the outlook had weighed on candidates' appetite for new roles.

### Renewed fall in starting pay

Recruitment consultancies signalled renewed downward pressure on pay in January, as both starting salaries and temporary wages fell after increasing in December. That said, the rates of reduction were mild compared to those seen in 2020.

Permanent Salaries Index / Temporary Wages Index

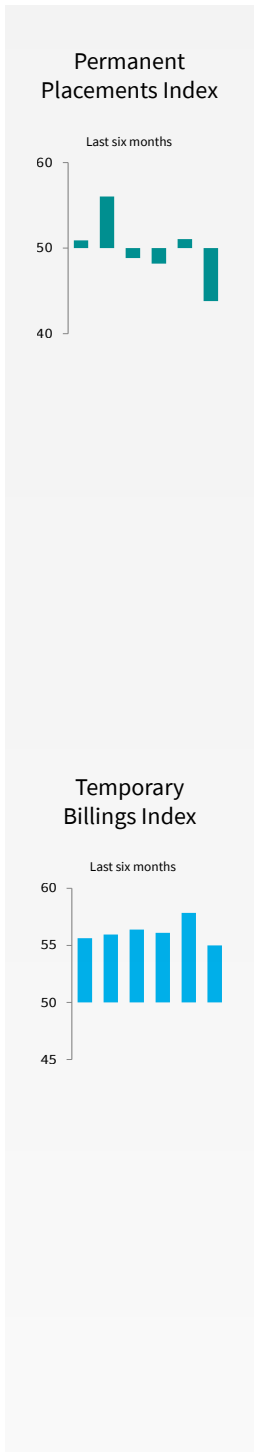
sa, >50 = inflation since previous month



## 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.

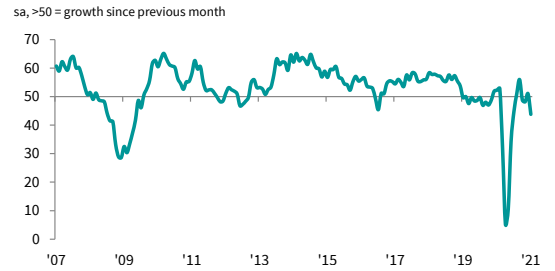


### Marked drop in permanent staff appointments

After rising slightly in December, permanent placements declined during January. Permanent staff appointments have now decreased in three of the past four months. The latest reduction was the sharpest recorded since last June, albeit much softer than the falls seen at the start of the COVID-19 pandemic. Recruiters frequently mentioned that the recent rise in virus cases, renewed national lockdown and weaker market confidence had driven the drop in permanent placements.

Data broken down by region indicated that permanent staff appointments fell across all four English regions monitored by the survey. Rates of decline were marked across the board, with the Midlands noting the steepest contraction.

### Permanent Placements Index



### Permanent Placements Index

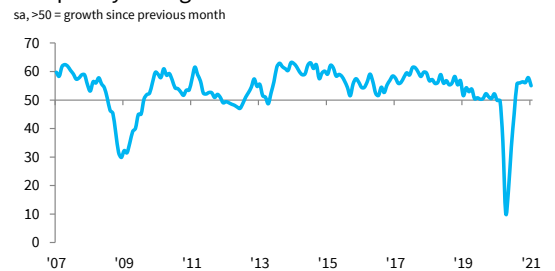
	UK	London	South	Midlands	North
Aug '20	50.9	45.8	56.6	52.9	47.4
Sep '20	56.0	48.8	58.0	59.1	54.6
Oct '20	48.8	42.0	46.6	55.6	52.6
Nov '20	48.2	46.2	49.5	48.0	49.2
Dec '20	51.1	49.0	51.2	56.9	51.9
Jan '21	43.8	44.0	42.2	40.1	45.0

### Temp billings growth slips to six-month low

Billings received from the employment of short-term staff across the UK rose for the sixth successive month in January. Though sharp, the rate of increase was the softest seen over this period. Panellists often commented that increased market uncertainty due to the resurgence of COVID-19 had created a preference for short-term workers over permanent staff among clients. There were also mentions of pandemic-related roles being filled, including healthcare workers and cleaners.

Temp billings expanded across all four monitored English regions bar London. The Midlands registered the quickest upturn overall.

### Temporary Billings Index



### Temporary Billings Index

	UK	London	South	Midlands	North
Aug '20	55.6	46.4	60.8	60.5	54.3
Sep '20	56.0	49.6	56.1	60.2	56.9
Oct '20	56.4	46.1	55.5	61.0	60.8
Nov '20	56.1	45.9	56.0	62.3	59.6
Dec '20	57.9	47.3	55.8	60.5	63.3
Jan '21	55.0	49.8	54.0	56.7	55.3

### 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.



#### Overall vacancies deteriorate at start of 2021

At 45.7, the Total Vacancies Index fell from 50.3 in December and signalled a renewed decline in demand for workers at the start of the year. Notably, the rate of reduction was the steepest since last August and solid. Vacancies have now fallen in three of the past four months.

#### Permanent and temporary vacancies

Recruitment consultancies signalled a renewed and marked fall in permanent vacancies during January. Furthermore, the rate of contraction was the steepest recorded since last August.

Growth of demand for temporary staff meanwhile eased to a five-month low, with vacancies rising modestly overall.

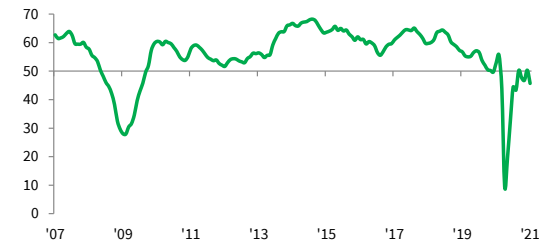
#### Public & private sector vacancies

Demand for permanent staff declined across both the private and public sectors during January, with the latter registering the steeper rate of contraction.

Temporary staff vacancies rose further in the private sector, albeit to a much weaker extent than in December, and were broadly stable in the public sector.

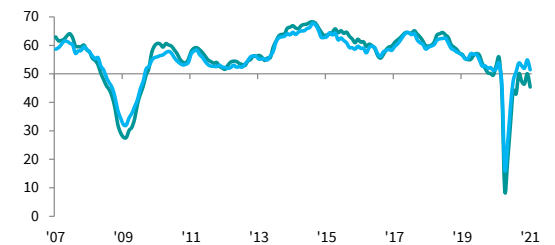
#### Total Vacancies Index

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.

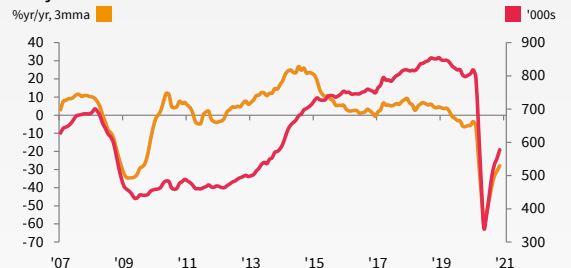
	Permanent				Temporary		
	Total	Total	Private*	Public*	Total	Private*	Public*
Aug '20	43.3	42.9	49.0	41.9	50.6	54.5	49.5
Sep '20	50.2	50.0	53.3	46.6	53.8	61.2	51.4
Oct '20	47.7	47.4	50.9	43.5	52.8	56.8	49.5
Nov '20	46.8	46.5	47.0	43.8	52.0	52.1	51.2
Dec '20	50.3	50.1	50.2	39.8	54.9	59.4	51.0
Jan '21	45.7	45.4	46.7	39.0	51.4	51.7	49.9

### OFFICIAL DATA: UK JOB VACANCIES

Latest data from the Office for National Statistics (ONS) showed that overall vacancies across the UK continued to steadily recover in the final three months of 2020, but remained well below their pre-pandemic levels.

After hitting a record low of 343,000 in the three months to June 2020, total vacancies have steadily increased, rising to 578,000 in the three months to December. That said, the figure remained well below those seen prior to the pandemic and was -27.9% lower than that seen over the same period in 2019.

#### UK job vacancies



Source: Office for National Statistics.

## 4 VACANCIES BY SECTOR

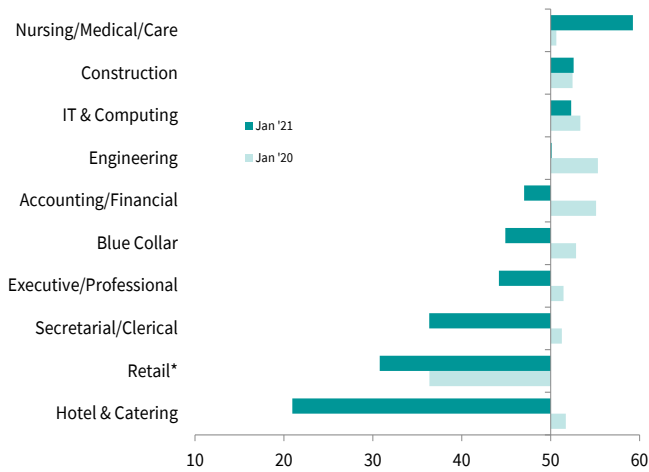
Recruitment consultancies are requested to compare the demand for staff according to sector with the situation one month ago.

### Permanent vacancies

January data revealed that demand for permanent staff fell in six of the ten categories monitored by the survey, led by Hotel & Catering and Retail. Of the areas that noted higher vacancies, Nursing/Medical/Care registered the steepest increase.

#### Permanent Vacancies Index

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

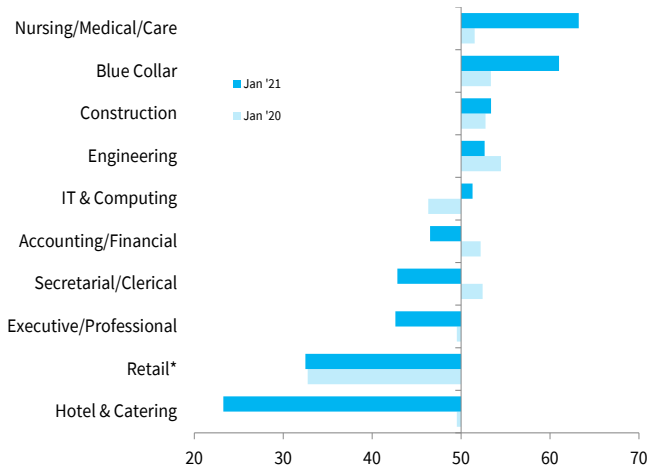


### Temporary vacancies

Short-term vacancies rose across half of the monitored job categories at the start of 2021. Nursing/Medical/Care and Blue Collar noted the fastest rates of expansion. Meanwhile, Hotel & Catering languished at the bottom of the rankings.

#### Temporary Vacancies Index

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

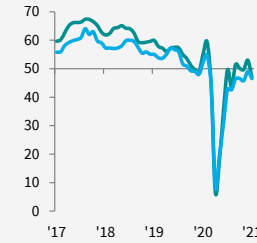


### VACANCY INDEX BY SECTOR

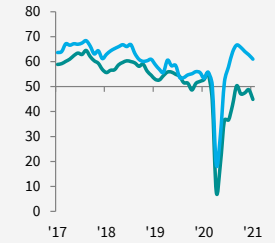
sa, >50 = growth since previous month

Permanent / Temporary

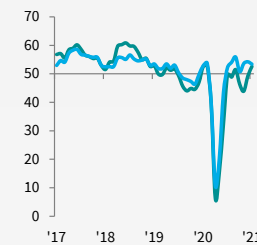
#### Accounting & Financial



#### Blue Collar



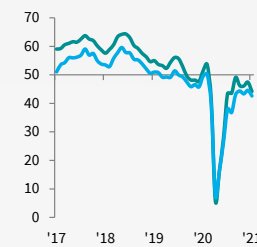
#### Construction



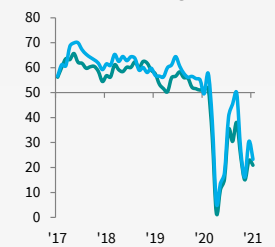
#### Engineering



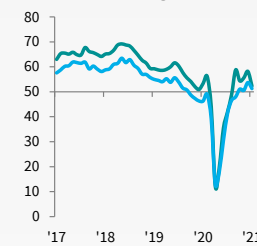
#### Executive & Professional



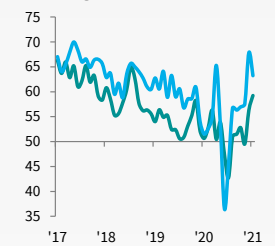
#### Hotels & Catering



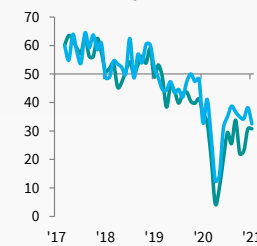
#### IT & Computing



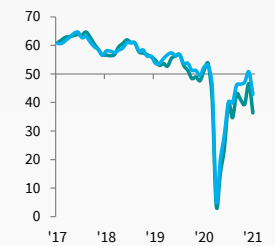
#### Nursing, Medical & Care



#### Retail (unadjusted)



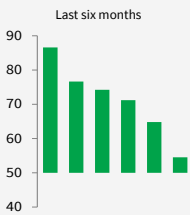
#### Secretarial & Clerical



## 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**



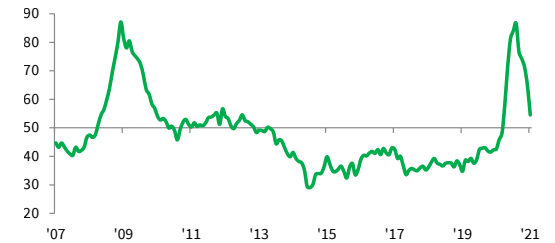
### Staff availability expands at slowest pace for ten months

Latest data signalled a further increase in the availability of candidates at the start of the year. Though solid, the rate of growth was the softest recorded in the current ten-month sequence of expansion.

Underlying data showed that both permanent and temporary staff supply increased at weaker rates during January.

**Total Staff Availability Index**

sa, >50 = improvement since previous month



**Permanent Staff Availability Index**



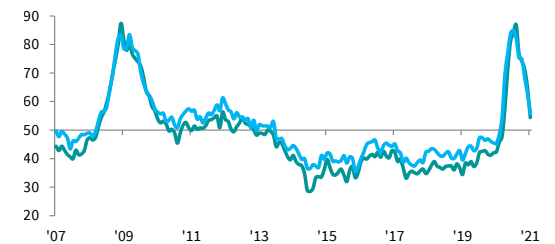
### Growth of permanent worker supply eases again in January

Adjusted for seasonal influences, the Permanent Staff Availability Index signalled a sustained increase in the number of candidates available for permanent roles in January. Though solid, the rate of expansion eased further from last August's near-record pace and was the least marked for ten months. Anecdotal evidence frequently linked the rise to pandemic-related redundancies. At the same time, there were reports of greater market uncertainty having dampened candidate numbers.

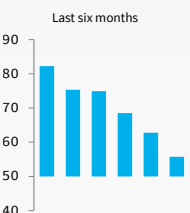
Softer increases in permanent labour supply were seen across all four monitored English regions. The capital saw the quickest rate of growth.

**Permanent / Temporary**

sa, >50 = improvement since previous month



**Temporary Staff Availability Index**



### Temporary candidate numbers rise at softest rate since March 2020

The availability of temporary workers expanded sharply at the start of 2021. This was despite the rate of growth softening to a ten-month low. Recruiters often attributed higher short-term candidate numbers to company layoffs stemming from the pandemic. However, there were also indications that uncertainty related to COVID-19 and the latest lockdown had weighed on candidates' appetite for new roles.

Three of the four monitored English regions recorded increased temporary staff supply in January, led by London. The Midlands was the only area to register a fall (albeit only slight).

**Permanent Staff Availability Index**

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Aug '20	86.8	85.5	89.0	85.0	89.4
Sep '20	76.7	77.0	75.7	83.0	74.1
Oct '20	74.2	76.1	76.9	71.2	73.4
Nov '20	71.4	71.4	72.8	70.0	72.3
Dec '20	64.9	67.9	64.6	63.1	67.3
Jan '21	54.4	58.5	53.6	56.7	50.3

**Temporary Staff Availability Index**

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Aug '20	82.3	85.4	82.2	78.0	83.3
Sep '20	75.3	79.8	77.7	72.8	68.6
Oct '20	74.9	84.1	77.6	66.1	72.5
Nov '20	68.5	74.1	70.7	59.4	70.5
Dec '20	62.8	73.6	61.0	54.6	61.8
Jan '21	55.7	64.0	55.2	49.6	55.9

## 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

<b>Accounting/Financial</b> Accountants Auditors Book Keepers Credit Controllers Estimators Finance Finance Directors Paraplanners Payroll Pensions Admin Risk Taxation	Project Managers	Skilled Telesales Unskilled
<b>Blue Collar</b> Blue Collar Drivers Forklift Drivers LGV Drivers Production Warehouse	<b>IT/Computing</b> Agile Project Manager Analysts Azure BI CAD Cyber Data Scientists Developers Digital IT Python Software Software Engineers Technical Managers Technology	
<b>Construction</b> Architectural Tech Construction Quantity Surveyors	<b>Nursing/Medical/Care</b> Carers Health Care Assistants Hearing Aid Dispensers Medical Nurses Optometrists Pharmacists Social Workers	
<b>Engineering</b> CCTV Engineers Engineers Hardware Engineers HVAC Engineers Mechanical Engineers Technicians	<b>Secretarial/Clerical</b> Administration Receptionist	
<b>Executive/Professional</b> Compliance Conveyancers Digital Marketing Human Resources Legal Legal Secretarial Management Marketing Marketing Executives Portal Fee	<b>Other</b> All Types of Candidates Buyers Customer Service Dutch Speakers European Speakers German Speakers Languages Life Sciences Logistics Microbiologists Sales Scandinavian Speakers	

### Skills in short supply: Temporary staff

<b>Accounting/Financial</b> Accountants Auditors Book Keepers CFOs Credit Controllers Finance Finance Directors Payroll Pensions Admin Taxation	Java Software Technology
<b>Blue Collar</b> Blue Collar Drivers Forklift Drivers HGV Drivers Industrials LGV Drivers Packers Production Warehouse Welders	<b>Nursing/Medical/Care</b> Carers Chemists Health Care Assistants Nurses Social Workers
<b>Construction</b> Architectural Tech Bricklayers Construction Labourers	<b>Secretarial/Clerical</b> Administration Receptionist
<b>Engineering</b> Design Engineers Engineers Hardware Engineers	<b>Other</b> All Types of Candidates Buyers Customer Service Dutch Speakers European Speakers German Speakers Microbiologists Skilled Supervisors Teachers
<b>Executive/Professional</b> Conveyancers Legal Legal Secretarial Portal Fee Project Managers	
<b>IT/Computing</b> Developers IT	

### Skills in excess supply: Permanent staff

<b>Accounting/Financial</b> Accountants Finance	<b>IT/Computing</b> IT Software Engineers Technology	Sales Semi Skilled Testers Unskilled
<b>Blue Collar</b> Automotive Factory Manufacturing Site Managers	<b>Nursing/Medical/Care</b> Nurses	
<b>Engineering</b> Maintenance Engineers	<b>Retail</b> Retail	
<b>Executive/Professional</b> Directors Human Resources Management Marketing Project Managers	<b>Secretarial/Clerical</b> Administration Clerical Office Staff Receptionist	
<b>Hotel/Catering</b> Hospitality	<b>Other</b> All Types of Candidates Aviation Commercial Customer Service General Managers Graduates	

### Skills in excess supply: Temporary staff

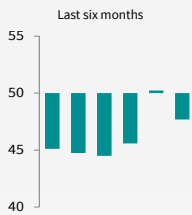
<b>Accounting/Financial</b> Finance	<b>IT &amp; Computing</b> IT Technology
<b>Blue Collar</b> Blue Collar Electricians Manufacturing Production Operators Warehouse	<b>Nursing/Medical/Care</b> Doctors
<b>Construction</b> Labourers	<b>Retail</b> Retail
<b>Engineering</b> Engineers	<b>Secretarial/Clerical</b> Administration Clerical Office Staff Receptionist
<b>Executive/Professional</b> Management Marketing Project Managers	<b>Other</b> All Types of Candidates Aviation Commercial Customer Service Graduates Testers Unskilled
<b>Hotel/Catering</b> Hospitality	

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

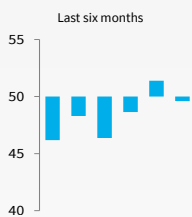


### Fresh decline in permanent starters' salaries

Recruitment consultancies signalled a renewed drop in starting pay for permanent workers in January. Though only modest, the latest fall marked the ninth time in the past ten months that salaries have fallen. Panel members often linked lower pay to the pandemic and reduced demand for staff.

All four monitored English regions noted lower starting salaries during January, with London registering the fastest rate of decline.

### Temporary Wages Index



### Marginal reduction in temp pay

The seasonally adjusted Temporary Wages Index pointed to a decrease in pay for short-term staff in January, after a modest increase at the end of 2020. Nonetheless, the reduction was much weaker than the falls seen throughout much of last year and only marginal. Recruiters often cited greater pressure on clients' budgets and subdued demand for workers in the latest survey period.

The reduction was driven by a substantial fall in temp pay in London, as mild increases were seen elsewhere.

### Permanent Salaries / Temporary Wages

sa, >50 = inflation since previous month



### Permanent Salaries Index

sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Aug '20	45.1	43.6	45.8	44.6	47.3
Sep '20	44.7	44.0	45.2	44.2	46.1
Oct '20	44.5	40.1	45.1	43.4	47.6
Nov '20	45.6	41.6	44.7	46.1	47.9
Dec '20	50.2	49.1	52.1	49.9	47.6
Jan '21	47.7	44.6	48.8	47.6	48.0

### Temporary Wages Index

sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Aug '20	46.2	42.6	48.5	46.2	46.4
Sep '20	48.3	43.7	49.6	50.1	51.0
Oct '20	46.4	39.1	48.3	46.0	47.3
Nov '20	48.6	43.3	49.8	49.7	49.6
Dec '20	51.4	46.7	51.3	55.2	51.7
Jan '21	49.6	43.3	50.5	50.4	51.9

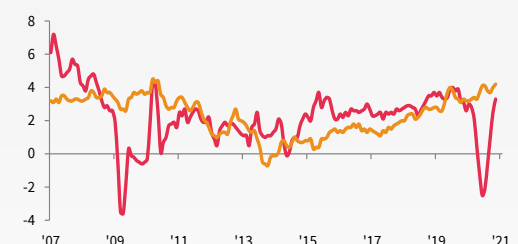
## OFFICIAL DATA: UK AVERAGE WEEKLY EARNINGS

Latest data from the Office for National Statistics signalled that employee earnings (including bonuses) rose +3.6% on an annual basis in the three months to November. This was stronger than the +2.8% increase seen during the previous three-month period, and the quickest rate of growth since the third quarter of 2019.

Supporting the stronger upturn was faster pay growth across both the private and public sectors. Private sector earnings increased +3.3%, while public sector pay growth improved to +4.2%.

### 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

### RECRUITERS CAN HELP KICK-START A PEOPLE-POWERED RECOVERY

There is a lot of underlying strength in the UK's jobs market, even in tough times such as these. The past year has been one of the most difficult in living memory – but there is also opportunity as we come out the other side of the pandemic. And with the UK's recruitment experts at their side, businesses will be able to bounce strongly in 2021.

Certainly, the rising tide of Coronavirus and the end of the Brexit transition period have had a negative effect on employers' outlook. Their confidence in the prospects of the UK economy deteriorated steadily through the final months of 2020, reaching a net level of -52 in the three months to December.

We also know that many have had to make difficult decisions about their workforce since the pandemic hit the UK. Report on Jobs shows that staff availability has been rising since the spring. In our survey of employers, three in ten (28%) said that they had made redundancies in the year to October-December 2020, while two in five (39%) had reduced workers' hours. In many cases, businesses would have gone under without these measures.

But behind these difficulties, there is underlying confidence and pent-up demand waiting to emerge. Since the summer, an increasing proportion of employers have been expecting to hire new permanent staff both in the short and medium term. For the most part, the state of the economy and the resurgence of COVID-19 mean that those plans have been delayed until the outlook begins to look more stable – but there are signs that this could change soon. Employers' confidence levels about hiring and investing in their own business rose in the final quarter of 2020 to net: +5. As long as the current lockdown measures succeed in suppressing the virus, we could begin to see more growth in permanent hiring over the coming months.

The UK's recruitment industry is ready to help kick-start this recovery. Recruiters have already been essential to keeping the economy going throughout the pandemic – placing nurses, doctors and care workers in vital positions to care for the sick and vulnerable; finding drivers and warehousing staff to help keep supermarket shelves stocked; and providing valuable advice and support to their client businesses.

That expertise has been and will be even more valuable because of the labour market shifts that COVID-19 has accelerated. Temporary agency workers have been in growing demand because of the uncertainty around the outlook, and that will continue to happen as companies use flexible labour to recover from the crisis. The shift to remote working also provides interesting new opportunities for both workers and businesses to fill jobs while living further away from the office. Recruiters can play a central role in helping everyone to adapt to this new world of work.

It's vital to put people at the heart of the recovery this year – and the recruitment industry has the skills and expertise to make that happen.

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### 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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### 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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