



KPMG AND REC, UK REPORT ON JOBS

Recruitment activity picks up again in June, as vacancy growth hits record high

KEY FINDINGS

Robust demand for staff drives unprecedented increase in permanent staff appointments

Availability of workers deteriorates at record pace...

...leading to sharper rise in starting pay

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, Claire Warnes, Partner and Head of Education, Skills and Productivity at KPMG UK, said:

“June’s data confirms that momentum in the jobs market continues to surge, with improved business confidence leading to record high recruitment activity. As we move towards the final easing of pandemic restrictions, permanent role availability increased at the quickest rate since the survey began in 1997 and temporary roles rose to the greatest extent for 23-and-a-half years.

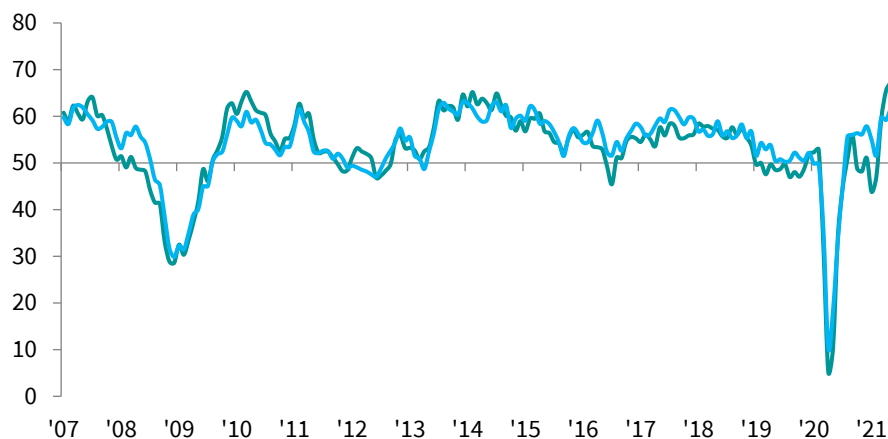
“But for the fourth month running we’re seeing a decline in the availability of candidates to fill all these new roles and the most severe deterioration for 24 years. We need action from businesses and government to reskill and upskill furloughed and prospective workers now more than ever, as the increasing skills gap in the workforce has the potential to slow the UK’s economic recovery.”

Neil Carberry, Chief Executive of the REC, said:

“Recruiters are working flat out to fill roles across our economy. The jobs market is improving at the fastest pace we have ever seen, but it is still an unpredictable time. We can’t yet tell how much the ending of furlough and greater candidate confidence will help to meet this rising demand for staff. In some key shortage sectors like hospitality, food, driving and IT, more support is likely to be needed to avoid slowing the recovery. That means supporting transitions into growing sectors through unemployment support and new skills programmes, as well as making sure the new immigration system reacts to demand, as promised. But it also means that hiring companies need to re-assess their workforce plans. In a tight jobs market, working with professional recruiters to position your firm as an employer of choice is a must.”

Permanent Placements Index / Temporary Billings Index

sa, >50 = growth since previous month



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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 June are:

Permanent placement growth hits record high, temp billings also rise sharply

The steady return to more normal business operations, improved market confidence and greater demand for staff all drove a further marked increase in recruitment activity in June. Permanent staff appointments expanded at the quickest rate since the survey began in October 1997, while temp billings growth hit the highest for nearly 23 years.

Unprecedented increase in demand for workers

The upturn in demand for workers gathered further momentum in June, with overall vacancies rising to the greatest extent in the near 24-year survey history. Growth of demand for permanent staff hit a fresh series record, while temporary vacancies expanded at the fastest rate since December 1997.

Candidate availability drops at quickest rate on record

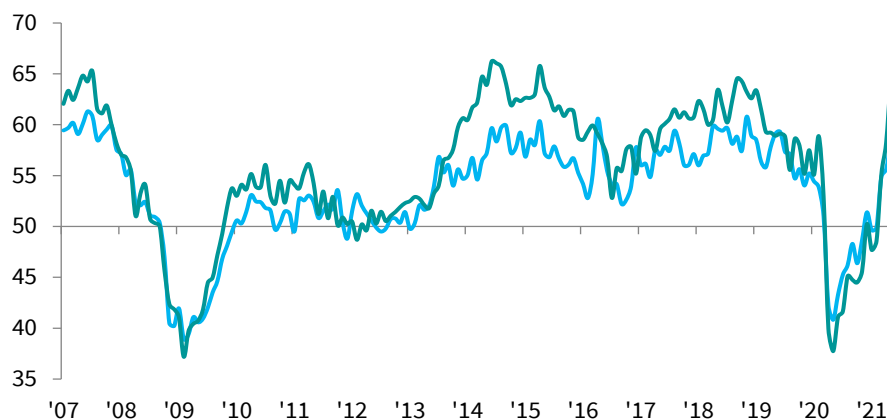
Improved demand for workers contributed to an unprecedented fall in the availability of candidates in June. Data showed that the supply of both permanent and temporary staff fell at the quickest rates on record. Recruiters noted that increased hiring, Brexit, pandemic-related uncertainty and the furlough scheme all weighed on candidate numbers.

Pay growth continues to accelerate

A sharp rebound in demand for labour and a notable fall in the supply of workers led to further rapid increases in both starting salaries and temp pay. Permanent starters' salaries rose at the sharpest rate since July 2014, while hourly rates of pay for short-term staff increased at the fastest pace since October 2004.

Permanent Salaries Index / Temporary Wages Index

sa, >50 = inflation since previous month

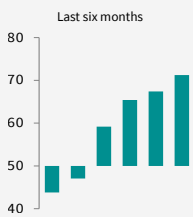


2 STAFF APPOINTMENTS

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.

Permanent Placements Index



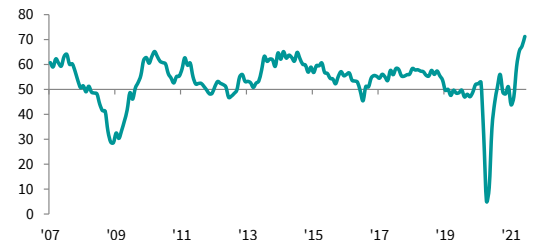
Permanent placement growth hits fresh series record

As has been the case since March, the number of people placed into permanent roles increased at the end of the second quarter. Notably, the rate of expansion quickened for the third month in a row and was the sharpest seen since data collection began close to 24 years ago. Recruitment consultants widely commented that the easing of lockdown measures, stronger market confidence and rising demand for workers had driven the latest upturn in permanent staff appointments.

Substantial increases in permanent placements were recorded across all four monitored English regions, with growth led by the Midlands.

Permanent Placements Index

sa, >50 = growth since previous month

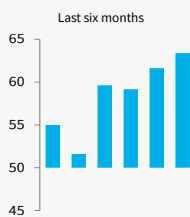


Permanent Placements Index

sa, >50 = growth since previous month

	UK	London	South	Midlands	North
Jan '21	43.8	44.0	42.2	40.1	45.0
Feb '21	47.1	45.0	44.3	48.0	53.3
Mar '21	59.2	58.9	60.9	61.7	57.5
Apr '21	65.4	65.5	64.1	71.2	61.7
May '21	67.4	67.9	66.7	64.0	71.1
Jun '21	71.2	72.3	69.3	74.5	71.8

Temporary Billings Index



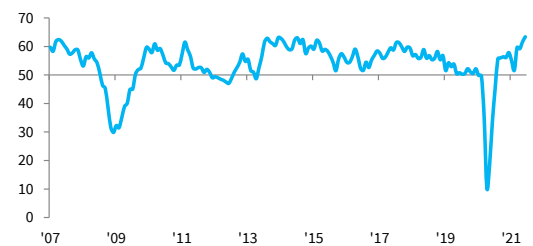
Sharpest increase in temp billings for nearly 23 years

Billings received from the employment of short-term workers in the UK increased for the eleventh month running in June. The return to more normal business conditions amid the relaxation of COVID-19 restrictions, improved market confidence and new projects reportedly lifted temp billings at the end of the second quarter. Moreover, the rate of growth was the fastest seen since July 1998 and rapid.

The South of England recorded the sharpest increase in temp billings out of the four English regions monitored by the survey. The softest upturn was seen in the capital, though even here growth was historically elevated.

Temporary Billings Index

sa, >50 = growth since previous month



Temporary Billings Index

sa, >50 = growth since previous month

	UK	London	South	Midlands	North
Jan '21	55.0	49.8	54.0	56.7	55.3
Feb '21	51.6	44.7	51.3	58.8	51.1
Mar '21	59.6	54.8	58.0	69.5	59.2
Apr '21	59.2	51.1	61.6	61.1	63.8
May '21	61.6	50.1	66.4	53.0	69.3
Jun '21	63.4	58.0	65.9	62.6	64.9

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.



Unprecedented increase in demand for workers

June survey data showed that growth of staff vacancies accelerated further, with the latest expansion the quickest since the survey began in October 1997. The record expansion in staff demand was underpinned by stronger increases in both permanent and temporary vacancies.

Permanent and temporary vacancies

Demand for permanent workers rose for the fifth successive month in June. Notably, the rate of growth was the quickest on record.

Temporary staff vacancies also expanded at a quicker rate at the end of the second quarter. Furthermore, the rate of increase hit a 23-and-a-half-year high.

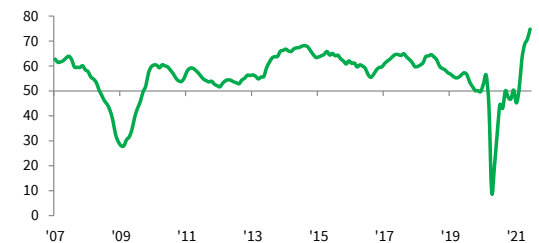
Public & private sector vacancies

Data split by sector showed that vacancies expanded at stronger rates across both the private and public sectors.

The steepest increase in demand was seen for permanent private sector staff, closely followed by temporary private sector workers. Nonetheless, growth of demand for staff was also historically strong across the public sector.

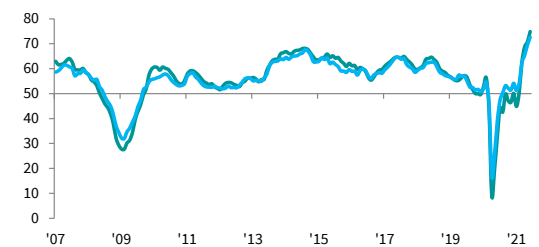
Total Vacancies Index

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.

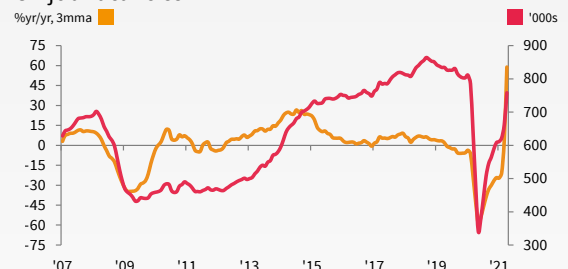
	Permanent				Temporary		
	Total	Total	Private*	Public*	Total	Private*	Public*
Jan '21	45.2	44.8	46.1	38.5	51.2	51.5	49.7
Feb '21	50.6	50.4	52.1	42.1	54.2	54.2	53.8
Mar '21	62.7	62.7	66.0	53.0	62.4	64.0	53.7
Apr '21	68.6	68.8	72.0	55.7	65.4	68.6	57.2
May '21	70.7	70.8	75.3	60.4	69.5	74.2	62.0
Jun '21	74.8	74.9	77.1	67.0	72.7	76.7	68.0

OFFICIAL DATA: UK JOB VACANCIES

Latest data from the Office for National Statistics (ONS) indicated that vacancies increased by +58.9% year-on-year in the three months to May. The data highlight a further recovery in vacancies following a record drop during the second quarter of 2020 as the pandemic hit. As a result, this marked the steepest annual rate of growth in the series history.

This also meant that the number of vacancies rose for the eleventh survey period in a row, to stand at 758,00 in the three months to May. This is the highest level of vacancies recorded since the three months to March 2020.

UK job vacancies



Source: Office for National Statistics.

4 VACANCIES BY SECTOR

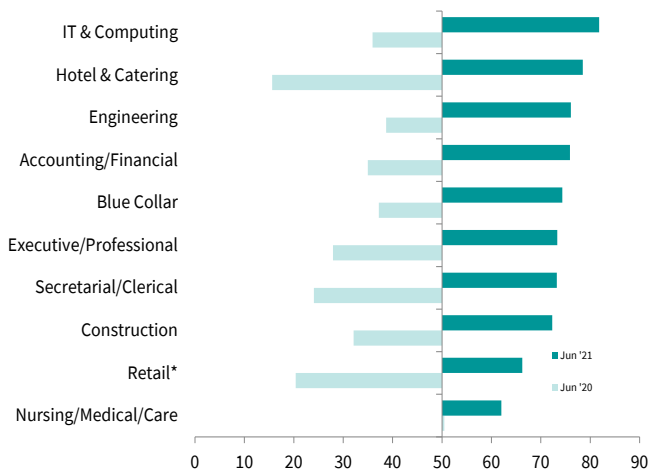
Recruitment consultancies are requested to compare the demand for staff according to sector with the situation one month ago.

Permanent vacancies

IT & Computing led a broad-based expansion of demand for permanent staff during June, ahead of Hotel & Catering and Engineering. The slowest, but still sharp, growth was signalled for Nursing/Medical/Care.

Permanent Vacancies Index

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

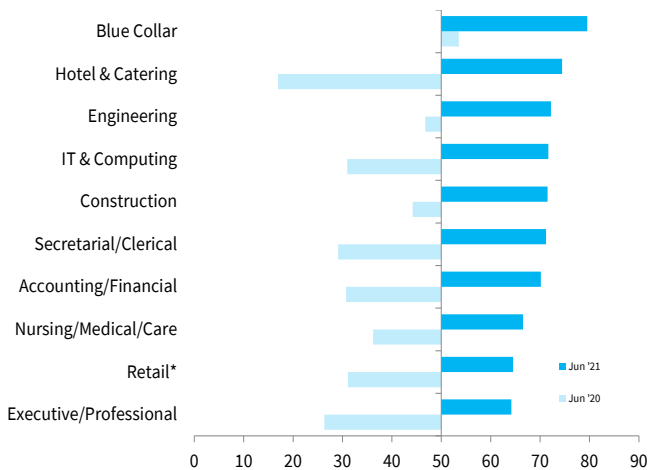


Temporary vacancies

Blue Collar was the most in-demand category for temp workers in the latest survey period. Nonetheless, all other monitored sectors also recorded marked increases in vacancies. The slowest growth was signalled for Executive/Professional.

Temporary Vacancies Index

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



VACANCY INDEX BY SECTOR

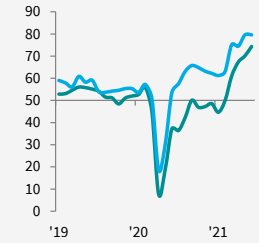
sa, >50 = growth since previous month

Permanent / Temporary

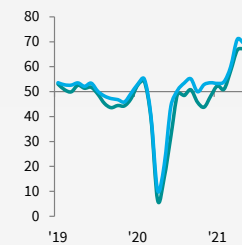
Accounting & Financial



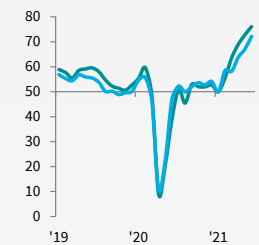
Blue Collar



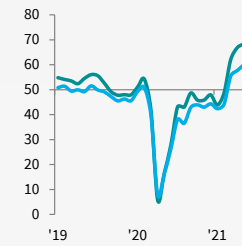
Construction



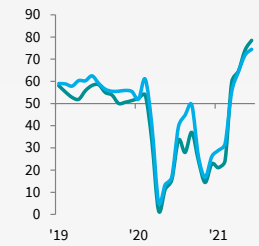
Engineering



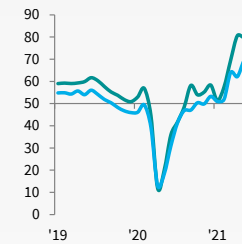
Executive & Professional



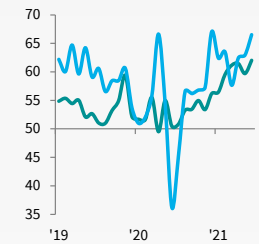
Hotels & Catering



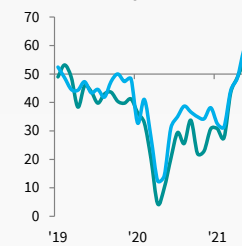
IT & Computing



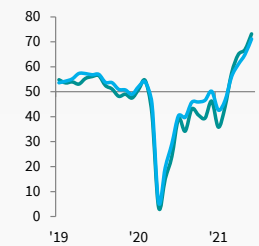
Nursing, Medical & Care



Retail (unadjusted)



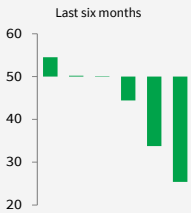
Secretarial & Clerical



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



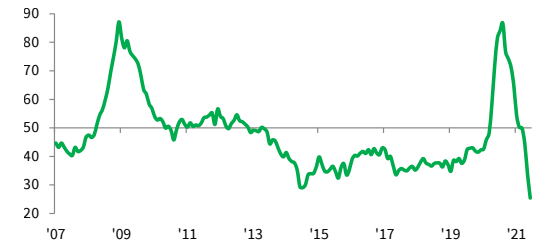
Sharpest reduction in overall candidate availability on record

Adjusted for seasonal variance, the Total Staff Availability Index signalled a fall in candidate supply for the fourth month in a row. The rate of deterioration quickened notably on the month, and was the most severe in nearly 24 years of data collection.

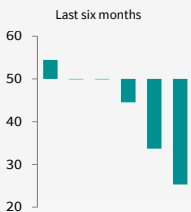
The reduction was driven by record falls in the availability of both permanent and short-term workers, with the former seeing the steeper rate of decline overall.

Total Staff Availability Index

sa, >50 = improvement since previous month



Permanent Staff Availability Index



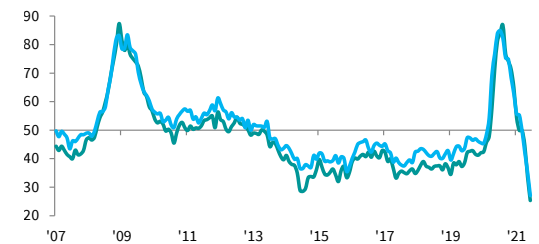
Unprecedented drop in permanent candidate numbers

The availability of candidates for permanent roles continued to fall in June. The rate of decline quickened for the third consecutive month and was the sharpest since the survey began in October 1997. Around 59% of recruiters noted a reduction in permanent worker supply, compared to just 8% that recorded a rise. Anecdotal evidence indicated that greater demand for staff, pandemic-related uncertainty, fewer foreign candidates (particularly from Europe) and the furlough scheme all weighed on candidate numbers.

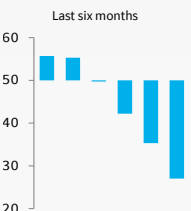
Permanent candidate supply fell at a sharper rates across all four monitored English regions in June.

Permanent / Temporary

sa, >50 = improvement since previous month



Temporary Staff Availability Index



Record fall in the supply of short-term workers in June

The availability of staff for temporary/contract roles also fell at a notably quicker pace in June. Furthermore, the latest reduction was the quickest seen in the survey's near quarter-decade history and rapid overall. Recruiters indicated that fewer candidates from the EU, reduced confidence among workers in seeking out new roles due to pandemic uncertainty, the furlough scheme and a general shortage of skills had driven the latest drop in candidate supply.

The North of England registered the steepest reduction in temporary staff availability in June, while the softest was seen in London.

Permanent Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Jan '21	54.4	58.5	53.6	56.7	50.3
Feb '21	49.9	52.8	50.2	48.8	47.8
Mar '21	49.9	56.2	44.9	54.8	49.0
Apr '21	44.5	51.5	41.6	48.2	40.6
May '21	33.7	42.2	30.2	41.4	28.8
Jun '21	25.3	32.4	21.3	28.3	24.9

Temporary Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Jan '21	55.7	64.0	55.2	49.6	55.9
Feb '21	55.3	70.0	53.1	51.7	52.8
Mar '21	49.7	60.1	48.8	47.2	47.8
Apr '21	42.2	54.5	40.2	40.3	34.3
May '21	35.3	47.8	29.8	40.2	27.8
Jun '21	27.0	41.4	25.6	27.3	21.6

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

Accounting/Financial Accountants Auditors Book Keepers Credit Controllers Estimators Finance Financial Controllers Management Accountants Payroll Risk Taxation	PR Procurement Project Managers Recruitment Consultants Hotel/Catering Catering Chefs Hospitality Kitchen Porters IT/Computing Automation Testers BI C# CAD Data Professionals Developers Digital IT Media Software Engineers Technical Sales Technology	Other All Types of Candidates Commercial Customer Service Customs Freight Logistics Sales Skilled Supply Chain Telesales Unskilled White Collar
Blue Collar Blue Collar Drivers Electricians Forklift Drivers Industrials Labour Manufacturing Operatives Production Warehouse Welders	Nursing/Medical/Care Carers Clinical Leads Healthcare Assistants Hearing Aid Dispensers Nurses Optometrists Pharmacists	
Construction Architectural Tech Construction Labourers Quantity Surveyors Surveyors	Retail E-commerce Retail	
Engineering Engineers Mechanical Engineers Senior Electronic Engineers Technicians	Secretarial/Clerical Administration Clerical Office Staff Personal Assistant Receptionist	
Executive/Professional Compliance Human Resources Law Legal Management Marketing		

Skills in short supply: Temporary staff

Accounting/Financial Accountants Auditors Credit Controllers Finance Payroll Purchase Ledger Taxation	Hotel/Catering Catering Chefs Hospitality Kitchen Porters IT/Computing BI CNC Cyber Developers Digital IT Java Scala Technology	Microbiologists Sales Security Skilled Supervisors Unskilled
Blue Collar Blue Collar Carpenters Cleaners Decorators Drivers Factory Food Process Forklift Drivers HGV Drivers Industrials Labour Machine Operators Manufacturing Operatives Packers Production Warehouse Welders	Nursing/Medical/Care Carers Chemists Doctors Healthcare Assistants Nurses Occupational Therapist Social Workers Support Workers	
Construction Bricklayers Construction Labourers	Retail E-commerce Retail	
Engineering Engineers	Secretarial/Clerical Administration Office Staff Personal Assistant Receptionist	
Executive/Professional Human Resources Legal Management Marketing Project Managers Real Estate	Other Agricultural All Types of Candidates Call Centre Commercial Customer Service Customs German Speakers	

Skills in excess supply: Permanent staff

Accounting/Financial Accountants Finance	Hotel/Catering Hospitality IT/Computing IT Technical Support	Unemployable Unskilled
Blue Collar Production Site Managers Warehouse	Retail Retail	
Construction Labourers	Secretarial/Clerical Administration Clerical Office Staff	
Engineering Engineers Senior Electronic Engineers Technicians	Other Aviation Customer Service Graduates Juniors Leisure Operations Sales Supply Chain	
Executive/Professional Business Analysts Human Resources Management Project Managers		

Skills in excess supply: Temporary staff

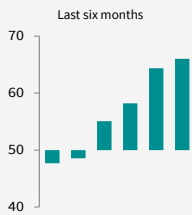
Blue Collar Production Site Managers Warehouse	Other Customer Service Operations Testers Unskilled
Construction Labourers	
Executive/Professional Business Analysts Project Managers	
Hotel/Catering Hospitality	
IT & Computing IT Technical Support	
Retail Retail	
Secretarial/Clerical Administration	

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

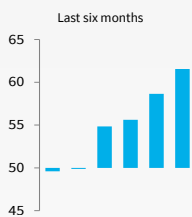


Starting salary inflation at near seven-year high

The seasonally adjusted Permanent Salaries Index pointed to a further rise in salaries awarded to new permanent joiners in June, extending the current sequence of increasing pay to four months. Notably, the rate of inflation was the strongest since July 2014. Recruiters frequently mentioned that starting salaries had risen due to increased competition for scarce workers.

Rapid rates of starting salary inflation were seen across all four monitored English regions.

Temporary Wages Index



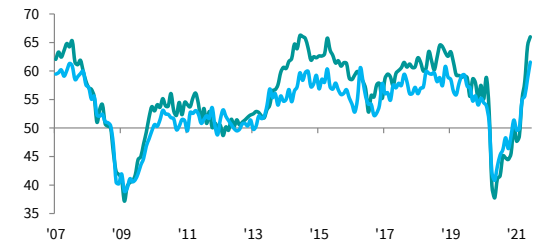
Fastest increase in temp pay since October 2004

Average hourly rates of pay for temporary workers also increased for the fourth successive month in June. Furthermore, the rate of wage inflation was the steepest recorded since October 2004 and substantial. When explaining the latest upturn in temp pay, panellists generally commented on staff shortages and greater efforts to attract workers to fill vacancies.

The Midlands saw the quickest rate of temp pay growth, while the softest expansion was registered in London.

Permanent Salaries / Temporary Wages

sa, >50 = inflation since previous month



Permanent Salaries Index

sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Jan '21	47.7	44.6	48.8	47.6	48.0
Feb '21	48.6	49.6	47.6	49.6	48.7
Mar '21	55.1	58.4	52.9	58.3	50.3
Apr '21	58.2	61.9	56.6	58.3	55.9
May '21	64.4	61.7	65.0	63.3	64.4
Jun '21	66.0	63.3	65.8	65.9	68.0

Temporary Wages Index

sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Jan '21	49.6	43.3	50.5	50.4	51.9
Feb '21	49.9	44.6	50.9	52.5	51.2
Mar '21	54.8	55.1	54.0	55.2	55.0
Apr '21	55.6	52.9	57.6	53.2	57.0
May '21	58.6	56.1	61.4	57.7	59.0
Jun '21	61.6	54.9	63.4	64.6	61.0

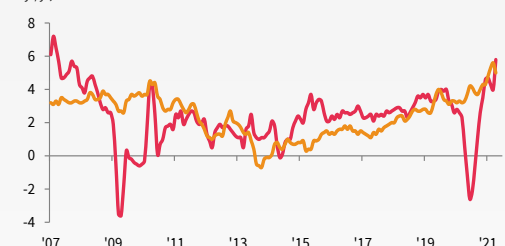
OFFICIAL DATA: UK AVERAGE WEEKLY EARNINGS

Data from the Office for National Statistics (ONS) signalled that employee earnings (including bonuses) increased +5.6% year-on-year in the three months to April 2021. This was up from +4.3% in the first quarter, and the quickest rate of growth since the three months to March 2007. However, the ONS have stated this is largely driven by a compositional effect of a fall in the number and proportion of lower-paid employee jobs since the onset of the pandemic.

In the latest three-month period, a stronger increase in private sector earnings (+5.8%) compared with a softer rise in public sector pay (+5.0%).

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

CLOUDS ON THE HORIZON AS THE RECOVERY CONTINUES

Over the last few months, we have witnessed more signs of economic recovery as more sectors of the economy began to reopen. Since the beginning of the year, the UK's [GDP](#) has been rising month on month. In April, it was estimated to have grown by 2.3%, which was the fastest rate of growth since July 2020, as restrictions continued to ease.

Data from the REC's latest [JobsOutlook](#) survey shows a continuous growth in optimism amongst British employers. In the three months to May, business confidence in the UK economy surged by 21 percentage points and at net: +11, the barometer was in positive territory for the first time since July 2018 (net: +6). Moreover, employers' confidence about making new hires and investing in their business (net: +29) was at the highest level since March 2016. Hiring intentions for permanent staff in the short term (in the next three months) and the medium term (in the next 4-12 months) both rose to net: +24.

This increase in confidence has translated to more jobs being created in the UK. According to the latest REC [Jobs Recovery Tracker](#) there were 1.55 million active job adverts in the UK in the week of 21-27 June. In the same week, there were 192,000 new job postings signalling that employers' demand remains buoyant and at a level higher than before the onset of the first national lockdown in March 2020.

The ONS [Vacancies and Jobs in the UK](#) data provides further evidence of this. It indicates that the number of job vacancies in the three months to May was only 27,000 below the pre-pandemic level of January-March 2020. The job creation boom we have been seeing in Q2 2021 has translated into a higher number of [payrolled employees](#) (although this is still over 500,000 lower than in early 2020) and lower number of workers on [furlough](#).

However, there might be more challenges in the remainder of 2021. Both the [Bank of England](#) (BoE) and the [Office for Budget Responsibility](#) project that we are yet to experience the peak of unemployment – that will probably come later in the year as the Job Retention Scheme (JRS) comes to an end. Moreover, the latest [Consumer Price Inflation \(CPI\)](#) measures indicate that inflation is already over the BoE's 2% projection.

And although at the time of writing, more than 30 million UK adults have received their second COVID vaccine, there are still growing concerns over the spread of the Delta variant. This of course led to the government decision to delay the final stage of unlocking for four weeks earlier in June. Alongside these lingering uncertainties over the pandemic, we have also experienced a serious shortage of workers, affecting almost every sector across the economy. Both of these factors have the potential to slow the UK's recovery.

Annually recruitment businesses support over 300,000 people to transfer into a new permanent role, reducing unemployment and playing a key role in the social mobility ecosystem. That expertise will be needed now more than ever – it is in businesses' best interest to utilise the specialised knowledge and experience that recruiters bring in these unprecedented times.

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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.

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.

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