Embargoed until 0001 (UK) 10 August 2026

KPMG and REC, UK Report on Jobs

Recruitment landscape improves as permanent placements stabilise and temp billings rise further

50.0

PERMANENT PLACEMENTS INDEX JUL '26

51.9

TEMPORARY BILLINGS INDEX JUL '26

The KPMG and REC, UK Report on Jobs is compiled by S&P Global from responses to questionnaires sent to a panel of around 400 UK recruitment and employment consultancies.

Temp billings growth remains among quickest since early 2023

Stronger upturns in pay for both permanent and temp staff

Temporary vacancies rise for first time in two years

Commenting on the latest survey results, Callum Licence, Group Head of Advisory, KPMG UK and Switzerland, said:

"Despite ongoing uncertainty it's encouraging that businesses are starting to press ahead with investment, which means across the board we are starting to see the data moving in the right direction. This is most pronounced in the continued rise of temporary work, where employers have been looking at flexible approaches and hiring has been growing for several months, and permanent hiring is starting to turn a corner.

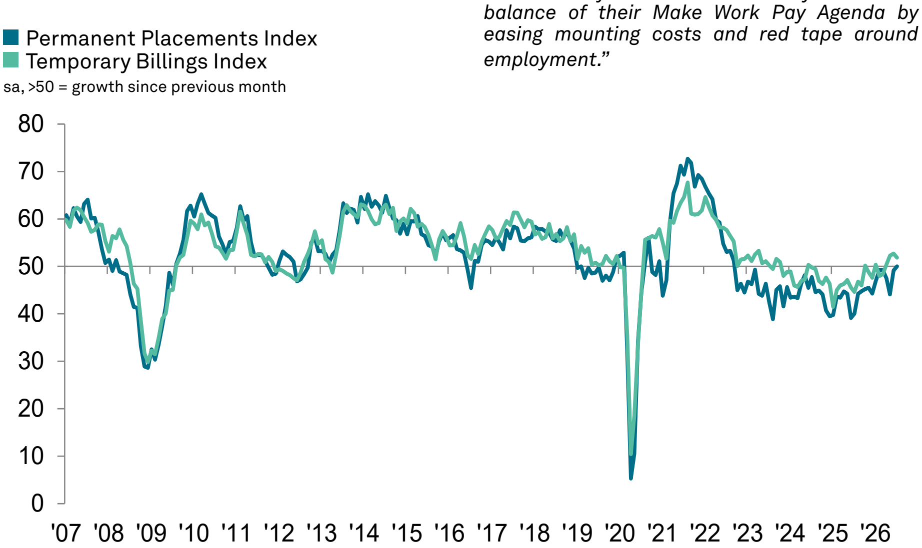
"Over the past 45 months we have seen the longest recorded period of contraction in the permanent placements index, so to finally have it stable is a big milestone. With a new Government in place, businesses will be looking for signs that the new policies can translate into greater confidence to invest and hire".

Maxine Bligh, Recruitment and Employment Confederation's Chief Membership & Innovation Officer, said:

"Rays of light are beginning to break through for the job market as employers revive hiring plans. Temporary vacancies are up for the first time in two years, while recruiters' revenue from supplying temporary workers has risen for a fourth consecutive month. And the permanent market is stabilising. Remarkably, this is the first month without a decline in permanent placements since Liz Truss resigned as Prime Minister in 2022, underlining just how prolonged the downturn in permanent hiring has been.

"That makes it all the more important that the government takes decisions now that builds business confidence and momentum in hiring. This means action to bring the Industrial Strategy to life and exercising pragmatism around the implementation of the Employment Rights Act, particularly guaranteed hours proposals. The Autumn Budget is a great opportunity to give businesses the shot of confidence they need to hire and invest.

"If the government is serious about getting more young people their first vital opportunities of work they must think carefully about the balance of their Make Work Pay Agenda by easing mounting costs and red tape around employment."



Contents

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 July are:

Permanent placements stabilise and temp billings rise for fourth straight month

Permanent placements stabilised in July, following only a marginal decline in June, ending a 45-month downturn. Recruiters noted that demand for permanent staff remained subdued amid political and economic uncertainty and higher labour costs, though some employers continued with hiring plans linked to new projects. At the same time, more employers sought flexible workforce solutions, supporting a further rise in temp billings, with growth among the strongest seen in the past three years.

Temp vacancies rise for the first time in two years

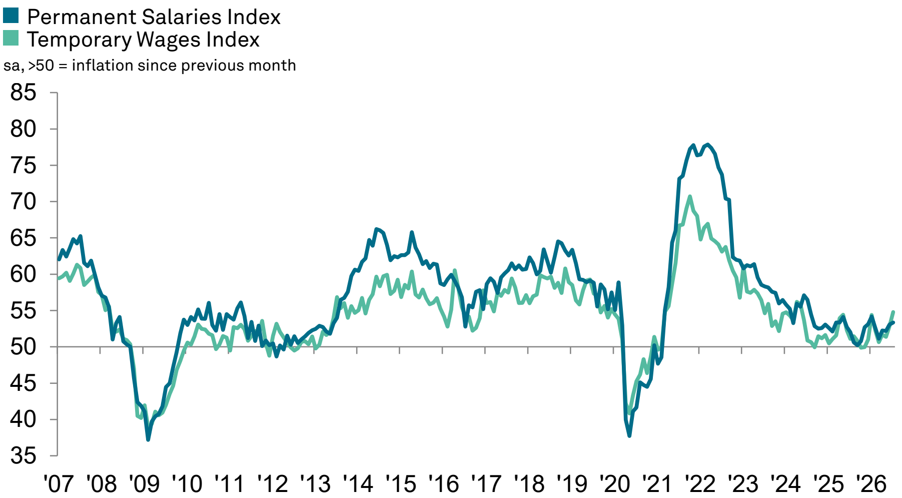
Latest data pointed to a fresh rise in demand for temporary workers across the UK. Though modest, the rate of growth was the quickest seen since August 2023. At the same time, permanent vacancies fell at a slower, but still solid rate. As a result, overall demand for workers fell at the softest pace in 22 months.

Rates of pay growth improve in July

Pay trends continued to improve in July, with recruiters often commenting on a lack of suitably skilled or experienced candidates for roles. The rate of starting salary inflation was solid, having reached the highest in six months, whilst temp wage growth hit a 26-month high. However, the upturn in starting salaries remained much slower than the long-run trend amid a further steep rise in candidate availability.

Candidate numbers rise at softer but still sharp rate

The availability of candidates to fill roles continued to increase in July, stretching the current period of growth to nearly three-and-a-half years. The rate of expansion slipped to the lowest since February, but remained sharp overall. This reflected softer upturns in both permanent and temp candidate numbers, with the latter rising at the slowest pace since May 2023. The latest increases in staff supply were generally linked to redundancies and a lack of job opportunities.



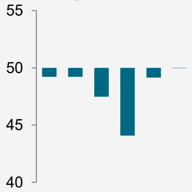
2 Staff Appointments

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

Feb - Jul '26
sa, >50 = growth

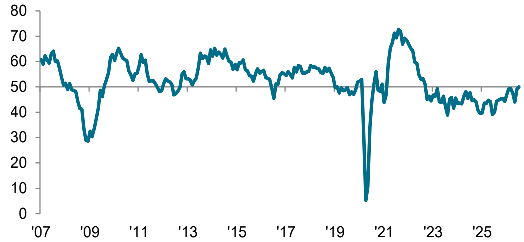


Permanent placements stabilise in July

Latest survey data indicated that permanent staff appointments stabilised as the second half of 2026 began, thereby ending a 45-month period of decline. Although recruiters often commented that uncertainty around the political and economic outlook, alongside higher labour costs, had made employers more hesitant to take on additional staff, some firms were reported to have pressed ahead with recruitment plans as new projects commenced.

London and the Midlands recorded renewed upturns in permanent staff hiring in July, with growth hitting a near four-year high in the capital. Meanwhile, further declines were recorded in the South and North of England.

Permanent Placements Index
sa, >50 = growth since previous month

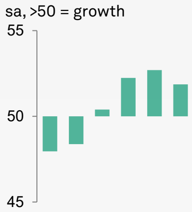


Permanent Placements Index
sa, >50 = growth since previous month

	UK	London	South	Midlands	North
Feb '26	49.2	46.6	46.0	48.7	51.6
Mar '26	49.2	52.0	43.4	45.4	51.5
Apr '26	47.5	54.9	39.0	39.9	53.3
May '26	44.1	47.2	42.0	40.0	51.1
Jun '26	49.1	49.8	49.4	47.7	48.9
Jul '26	50.0	56.2	47.6	50.6	47.4

Temporary Billings Index

Feb - Jul '26
sa, >50 = growth

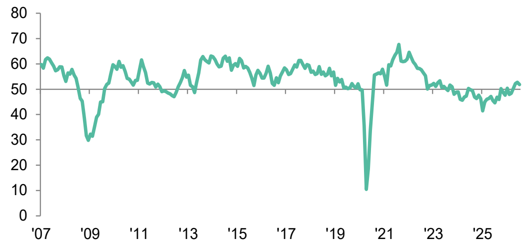


Temp billings rise for fourth month in a row

As has been the case since April, recruiters across the UK signalled an increase in temp billings at the start of the third quarter. The rate of growth slowed from June's 38-month record, but was nevertheless among the best recorded since early 2023. Panel members often commented on project starts and stronger demand for short-term staff, with a number of employers focusing on flexible workforce arrangements against a backdrop of ongoing market uncertainty.

The North of England recorded the steepest upturn in temp billings, followed by London. A milder increase was meanwhile seen in the South of England, while billings fell slightly across the Midlands.

Temporary Billings Index
sa, >50 = growth since previous month



Temporary Billings Index
sa, >50 = growth since previous month

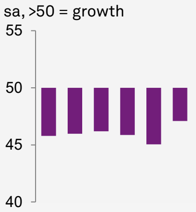
	UK	London	South	Midlands	North
Feb '26	48.0	44.9	46.1	51.6	48.0
Mar '26	48.4	41.9	49.3	57.8	45.5
Apr '26	50.4	47.1	52.4	54.5	46.6
May '26	52.2	50.5	55.1	53.8	50.8
Jun '26	52.7	53.3	54.3	52.6	52.5
Jul '26	51.9	53.6	51.8	49.2	57.7

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.

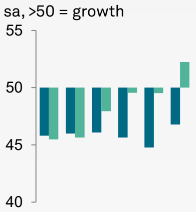
Total Vacancies Index

Feb - Jul '26
sa, >50 = growth



Permanent
Temporary

Feb - Jul '26
sa, >50 = growth



Vacancies decline at slowest rate in 22 months

UK recruitment consultancies signalled a softer reduction in overall demand for staff in July. Furthermore, the respective seasonally adjusted index rose from 45.1 in June to 47.1, signalling the slowest decline in vacancies since September 2024. That said, the reading remained consistent with a solid rate of contraction, and contrasted with the survey's historical trend of strong demand growth.

Permanent & temporary vacancies

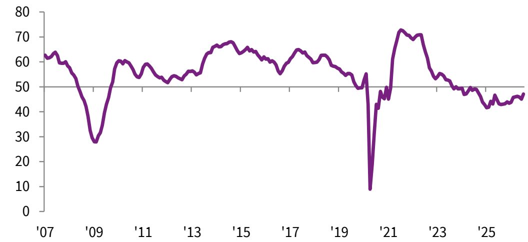
July survey data pointed to the first increase in demand for temporary workers for two years. Though modest, the rate of growth was the quickest recorded since August 2023. At the same time, recruiters signalled a weaker reduction in demand for permanent staff. Furthermore, whilst solid, the drop in permanent vacancies was the least pronounced in 22 months.

Public & private sector vacancies

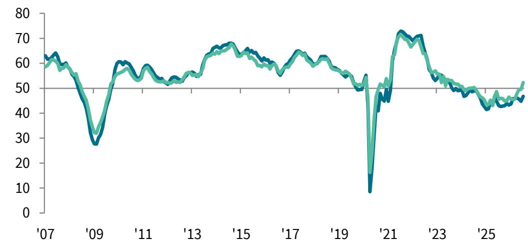
Data broken down by sector suggested that demand for temp workers rose solidly in the private sector and fell only slightly in the public sector.

Weaker reductions in demand for permanent workers were meanwhile seen across both the public and private sectors, with the latter seeing the weaker rate of contraction.

Total Vacancies Index
sa, >50 = growth since previous month



Permanent Vacancies Index
Temporary Vacancies Index
sa, >50 = growth since previous month



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

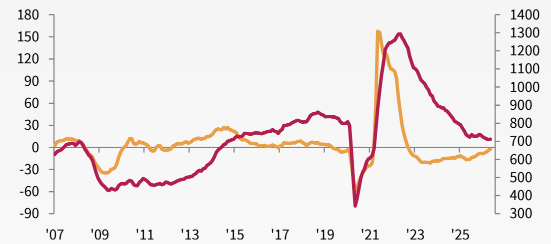
		Permanent			Temporary		
	Total	Total	Private*	Public*	Total	Private*	Public*
Feb '26	45.8	45.8	47.0	40.4	45.5	45.4	45.9
Mar '26	46.0	46.0	47.6	38.5	45.6	46.4	42.1
Apr '26	46.2	46.1	47.1	41.1	47.9	48.2	46.8
May '26	45.9	45.6	45.5	46.5	49.6	49.7	49.1
Jun '26	45.1	44.8	45.4	41.7	49.5	50.3	48.1
Jul '26	47.1	46.8	48.8	44.2	52.2	53.0	48.9

Official data: UK job vacancies

The overall number of vacancies fell during the three months to June. The latest official data published by the Office for National Statistics (ONS) showed a fall of 7,000 compared to the three months to March. This meant that the overall number of vacancies fell to 712,000, which was among the lowest levels seen over the past five years.

Compared to the same period a year ago, the number of job opportunities fell by 18,000. This was approximately 9.6% below the pre-pandemic level of 788,000 in the three months to March 2020.

UK job vacancies
%yr/yr, 3mma
'000s



Source: Office for National Statistics via S&P Global Market Intelligence.

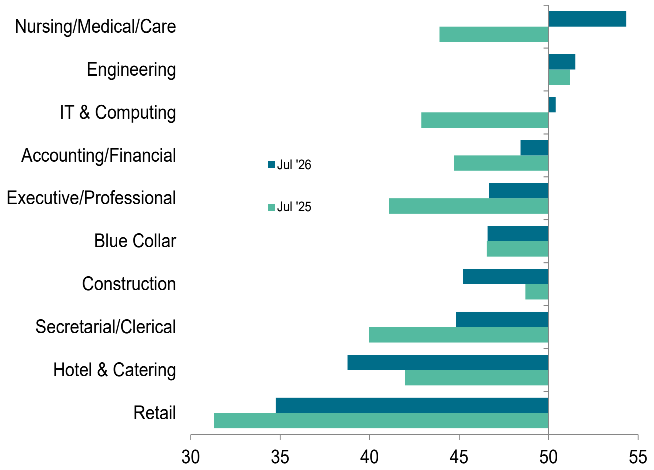
4 Vacancies by sector

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

Permanent vacancies

Demand for permanent workers rose across three of the ten monitored employment sectors, with Nursing/Medical/Care seeing the steepest rate of growth. The sharpest reductions in vacancies were meanwhile recorded across the Retail and Hotel & Catering sectors.

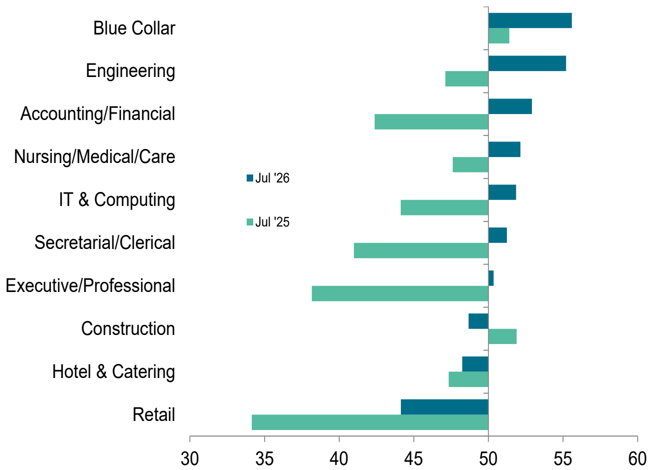
Permanent Vacancies Index
sa, >50 = growth since previous month.



Temporary vacancies

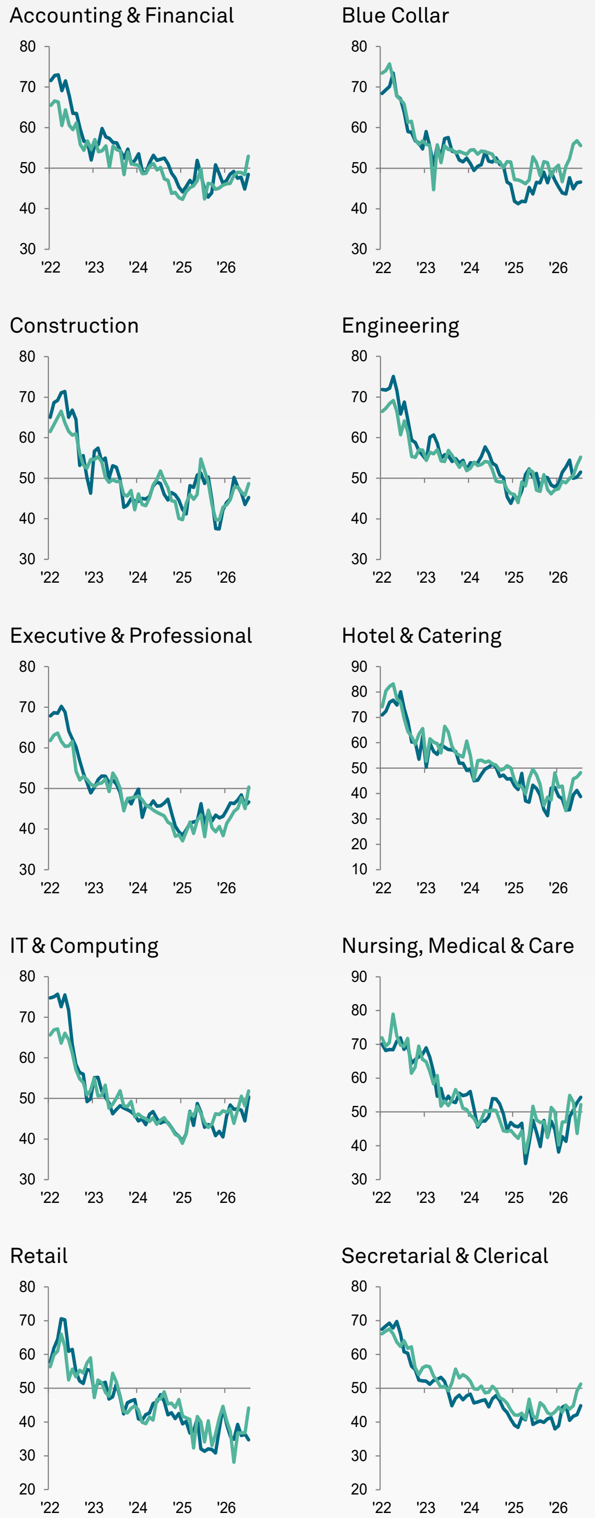
Temp vacancies increased across seven of the monitored sub-categories during July, led by Blue Collar and Engineering. The most pronounced drop in demand was seen for short-term Retail workers.

Temporary Vacancies Index
sa, >50 = growth since previous month.



Vacancy index by sector

Permanent Temporary
sa, >50 = growth since previous month

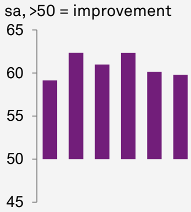


5 Staff availability

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

Feb - Jul '26
sa, >50 = improvement

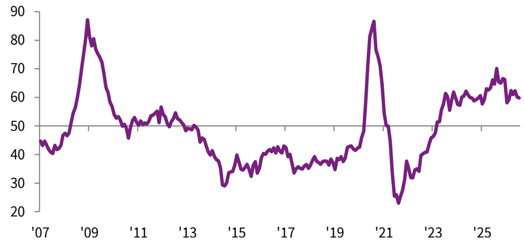


Overall candidate supply rises at softer but still sharp rate

Candidate numbers continued to increase across the UK during July, thereby extending the current period of expansion to 41 months. Whilst sharp, the rate of growth was the softest seen since February. This was signalled by the respective seasonally adjusted Index posting well above the neutral 50.0 level at 59.8, down slightly from 60.1 in June. Underlying data showed that the availability of both permanent and temporary workers rose at slower rates in July.

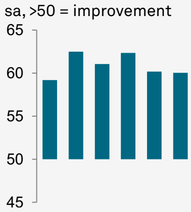
Total Staff Availability Index

sa, >50 = improvement since previous month



Permanent Staff Availability Index

Feb - Jul '26
sa, >50 = improvement



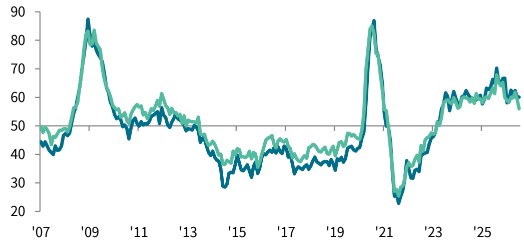
Further marked growth of permanent labour supply

There was another steep rise in permanent candidate availability during July, although the rate of growth slipped again to hit a five-month low. According to anecdotal evidence, more people were seeking permanent roles due to redundancies and concerns over current job security. Some recruiters also noted that a lack of demand for staff and work opportunities had pushed up candidate supply.

All areas of England recorded growth of permanent labour supply, with the North of England seeing the sharpest upturn. The slowest rise was seen in London.

Permanent Staff Availability Index
Temporary Staff Availability Index

sa, >50 = improvement since previous month



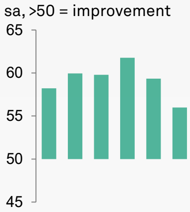
Permanent Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Feb '26	59.2	58.6	59.0	59.2	61.4
Mar '26	62.5	68.2	59.6	60.7	63.3
Apr '26	61.1	62.8	59.3	56.2	66.6
May '26	62.4	64.0	63.9	55.0	67.4
Jun '26	60.2	58.2	62.5	55.3	66.7
Jul '26	60.0	53.9	61.4	56.9	67.2

Temporary Staff Availability Index

Feb - Jul '26
sa, >50 = improvement



Softest upturn in temporary candidate numbers since May 2023

As has been the case since March 2023, the supply of temporary workers across the UK increased at the start of the third quarter. Whilst sharp, the rate of growth eased to its lowest level in more than three years. Panellists principally linked the upturn to redundancies and fewer job opportunities.

All four monitored English areas registered slower upturns in temporary labour supply. The fastest rise was seen in the South of England, while the slowest was in the Midlands.

Temporary Staff Availability Index

sa, >50 = improvement since previous month

	UK	London	South	Midlands	North
Feb '26	58.2	60.8	56.3	49.0	66.8
Mar '26	59.9	68.9	57.3	54.6	58.2
Apr '26	59.8	62.9	61.5	53.5	59.3
May '26	61.8	66.6	59.5	54.3	64.9
Jun '26	59.3	61.3	60.6	53.4	59.5
Jul '26	56.0	55.3	59.5	53.0	56.9

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

Accounting/Financial
ACCA
Accountants
Accounts Assistant
Actuaries
Auditors
CIMA
Credit Controllers
Estimators
Finance
Finance Business Partner
Finance Managers
Financial Planners
Management Accountants
Part Qualified Accountants
Payroll Specialists
Practice Accountant
Qualified AAT
Senior Accountants
Tax & Audit
Tax Accountant
Trusts
Underwriting

Blue Collar
Blue Collar
Drivers
Electricians
Fabricators
Forklift Drivers
HGV Drivers
HVAC
LGV Drivers
LGV/HGV 2 Drivers
Manufacturing
Refrigeration
Trades

Construction
Architectural Tech
Banksmen
Civil & Structural Engineers
Construction Professionals
Maintenance Roles
Quantity Surveyors

Engineering
Control Systems Engineer
Design Engineers M&E
Electrical Design Engineer
Electrical Engineers
Engineering Directors
Engineers
FM Engineers
Mechanical Engineers
Project Engineers
Rail Project Engineers
Robotics Engineers
Specialist Engineering
Stress Engineers
Technicians

Executive/Professional
Business Development
Commercial Planners
Legal
Legal Secretarial
Management
Marketing Director
Professional Roles
Public Relations
Quality Assurance
Solicitors

Hotel/Catering
Hospitality

IT/Computing
AI/ML Developers
AI/ML Engineers
Analysts
Business Analysts
Business IT Experienced
Cyber Security
Data Annotators
Digital
IT
IT Helpdesk
IT Procurement Specialists
Senior IT Developers
Software
Software Developers
Software Engineers
Technical Roles
Technology

Nursing/Medical/Care
Care Assistants
Commercial Life Sciences
Healthcare Assistants
Medical
Nurses
Occupational Therapist
Paramedics
Physiotherapist
Social Workers
Ultrasound Staff

Secretarial/Clerical
Administration

Other
Buyers
Conference Producer
Customer Service
Demand Planners
Estate Agents
European Languages
Export Sales
Field Sales
German Speakers
Health & Safety
Insurance Specialists
Operations
Research Analysts
Sales
Sales Negotiators
Sales Progressors
Supply Chain
Sustainability
Teachers

Skills in short supply: Temporary staff

Accounting/Financial
Accountants
Estimators
Finance
Purchase Ledger
Qualified AAT
Trusts

Blue Collar
Blue Collar
Carpenters
CNC Machinist
Drivers
Electricians
FLT Operators
Forklift Drivers
HGV Drivers
LGV Drivers
LGV/HGV 2 Drivers
Machine Operators
Mechanical Assemblers
Plant Maintenance Technician
Plater
Welders

Construction
Building Surveyors
Civil & Structural Engineers
Construction
Decorators
Labourers
Pipefitters
Quantity Surveyors
Wet Trades

Engineering
Design Engineers M&E
Electrical Engineers
Engineers
Hardware Engineers
Senior Electronic Engineers

Executive/Professional
Business Analysts
Commercial Planners
Executives
Regulatory Professionals

Hotel/Catering
Catering
Chefs

IT/Computing
AI Project Managers
AI/ML Developers
AI/ML Engineers
Cloud Computing
Cyber Security
Full-Stack Developer
IT
Security Cleared IT
Software
Software Developers
Software Engineers
Technology

Nursing/Medical/Care
Carers
Healthcare Assistants
Nurses
Social Workers

Secretarial/Clerical
Administration

Other
Customer Service
Graduates
Sales
Security Cleared
Teachers
Teaching Assistant
Telesales

Skills in excess supply: Permanent staff

Accounting/Financial
Accountants
CFOs
Finance
Finance Directors
Interim FD

Blue Collar
Blue Collar
Production
Site Managers
Warehouse Operatives

Construction
Commercial Fit-Out
Construction Site Managers

Engineering
Test Engineer

Executive/Professional
Brand Specialists
Business Analysts
CPO
C-Suite
Directors
HR Director
HR Graduates
HR Manager
Human Resources
Marketing
Operations Managers
Project Managers
Recruitment Consultants
Talent Acquisition

Hotel/Catering
Hospitality

IT/Computing
Business Analysts
IT
IT Directors
IT Infrastructure
IT Project Manager
IT Support All Levels
IT Support Specialists
LLM Engineers
Programmers
Software Developers
Technical Roles
UI/UX Specialists

Nursing/Medical/Care
Research Scientist

Secretarial/Clerical
Administration
Clerical
Customer Service

Other
Buyers
Change & Transformation
Customer Service
Entry Level
General Operatives
Graduates
Health & Safety Advisors
Materials Controllers
Public Sector General
Sales
Students
Supply Chain

Skills in excess supply: Temporary staff

Accounting/Financial
Auditors
CFOs
Finance Directors

Blue Collar
Blue Collar
Carpenters
Cleaners
Production
Site Managers
Warehouse Operatives

Construction
Labourers

Executive/Professional
Business Analysts
CPO
HR Director
HR Graduates
Marketing
Project Managers

Hotel/Catering
Catering
Chefs
Hospitality

IT/Computing
Business Analysts
IT Directors
IT Project Manager
IT Support Specialists
Programmers

Secretarial/Clerical
Administration
Clerical
Office Roles

Other
Buyers
Customer Service
Entry Level
Project Manager (General)
Students
Traffic Marshall

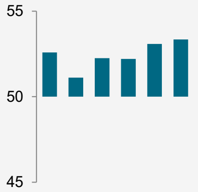
Note : Skills can be reported as being both in short supply and excess supply as we survey various recruitment agencies across the country, so there is geographical variation as well as the possibility of candidates with particular skills being concentrated in certain areas.

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.

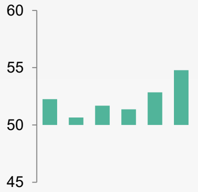
Permanent Salaries Index

Feb - Jul '26
sa, >50 = inflation



Temporary Wages Index

Feb - Jul '26
sa, >50 = inflation



Starting salaries increase at quickest rate for six months

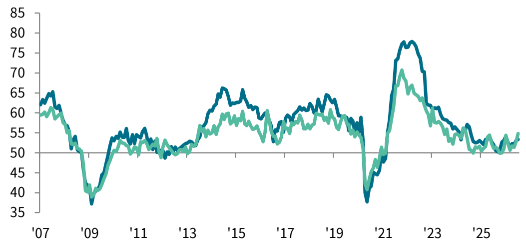
There was a further acceleration of permanent salary inflation during July. According to the latest data, starting salaries rose to the greatest extent since January and solidly overall. Pay has now increased in each month since March 2021, with recruiters often mentioning that employers were willing to raise salary offers to attract and secure candidates with the right skills and experience. The latest survey indicated that the strongest increase in salaries was seen in London, while the softest was in the South of England.

Temp wage inflation hits 26-month high in July

Temp pay rates rose again in July, thereby extending the current period of wage growth to eight months. Notably, the rate of inflation quickened to the steepest recorded in over two years and was only slightly below the long-run average. A combination of stronger demand for short-term staff and competition for particular skills pushed up rates of pay, according to recruiters.

The fastest increase in wages was seen in London, though solid rates of growth were recorded across the three other monitored English areas.

Permanent Salaries Index
Temporary Wages Index
sa, >50 = inflation since previous month



Permanent Salaries Index
sa, >50 = inflation since previous month

	UK	London	South	Midlands	North
Feb '26	52.6	54.3	52.1	54.5	52.9
Mar '26	51.1	50.6	52.0	50.6	51.5
Apr '26	52.3	53.5	52.5	50.8	52.6
May '26	52.2	53.6	50.4	50.4	53.3
Jun '26	53.1	54.5	49.7	51.1	54.4
Jul '26	53.3	57.8	50.7	51.2	52.4

Temporary Wages Index
sa, >50 = inflation since previous month

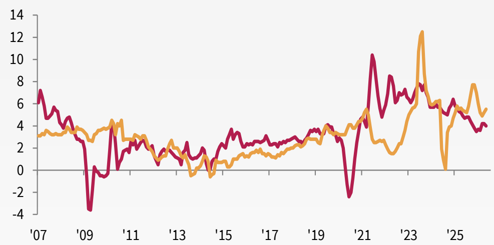
	UK	London	South	Midlands	North
Feb '26	52.3	54.2	51.0	52.9	52.3
Mar '26	50.7	45.8	53.0	53.6	49.7
Apr '26	51.7	50.2	54.8	54.2	48.5
May '26	51.4	52.4	51.2	53.8	49.8
Jun '26	52.9	55.1	50.7	53.9	53.3
Jul '26	54.8	57.1	53.4	54.0	54.1

Official data: UK average weekly earnings

Total employee earnings (including bonuses) increased at a slower annual rate in the three months to May. Latest data published by the ONS revealed that earnings across the economy as a whole rose by 4.3%, which was the softest rate of growth since the three months to February (3.9%), and among the weakest increases since the pandemic.

The slowdown at the whole economy level was driven by the private sector. During the three months to May, private sector pay growth slipped to a near post-pandemic low of 4.0%, which in turn offset a stronger rise in public sector earnings (5.5%).

UK average weekly earnings private public
%yr/yr, 3mma



Source: Office for National Statistics via S&P Global Market Intelligence.

8 Special feature

This section features analysis from S&P Global's tri-annual Business Outlook survey for the UK.

UK business confidence regarding the year ahead weakened in June

UK business expectations fell to their lowest level for over a year in June, as political uncertainty, inflation, weak consumer confidence and geopolitical risks dampened firms' forecasts for the year ahead.

This is according to the latest S&P Global UK Business Outlook survey, which monitors firms' expectations of future business conditions. The survey is conducted in February, June and October, and uses net balances* to indicate the degree of future optimism or pessimism across key variables such as output, employment, inflation, investment and profits.

At +26% in June, the net balance of UK firms forecasting an increase in business activity over the next 12 months was down from +36% in the previous survey in February, and the lowest recorded since February 2025.

Service providers were less upbeat than manufacturers, though both anticipated opportunities stemming from AI-related services and products, greater overseas demand and business diversification. Nevertheless, survey comments indicated that further exposure to global trade disruption, domestic policy changes, overseas competition and skills shortages could impact overall performance.

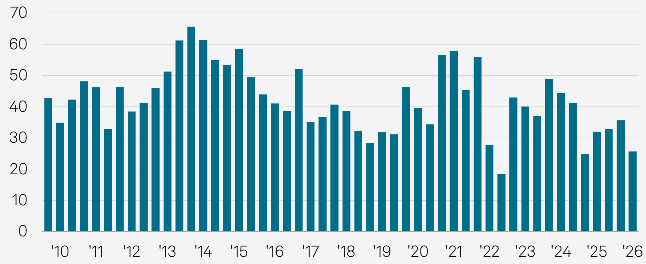
Businesses also anticipate marked cost pressures over the next year, with firms projecting steep increases in both staff (net balance of +68%) and non-staff (+56%) costs. Underlying data for both cost indicators indicated that manufacturers projected steeper increases in expenses than services companies.

Reduced confidence in the business outlook and expectations of rising costs meant companies were more cautious around recruitment plans for the year ahead. Overall employment was forecast to be broadly unchanged (-1%), though trends varied by sector. Manufacturers anticipated staff numbers to rise over the next 12 months (+8%), while service providers planned to trim their headcounts slightly (-3%).

Expectations of intense cost pressures also weighed on investment intentions, with both capital expenditure (-9%) and research & development spend (-12%) projected to fall in the coming year.

UK Business Activity Expectations

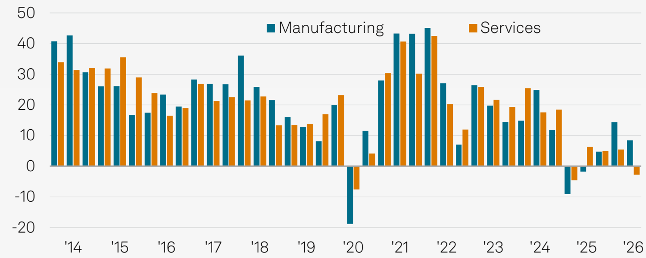
% net balance



Data compiled July 2026.
Source: S&P Global Market Intelligence.

UK Employment Expectations

% net balance



Data compiled July 2026.
Source: S&P Global Market Intelligence.

**These net balances vary between -100 and 100, with a value of 0.0 signalling a neutral outlook for the coming twelve months. Values above 0.0 indicate optimism amongst companies regarding the outlook for the coming twelve months, while values below 0.0 indicate pessimism.*

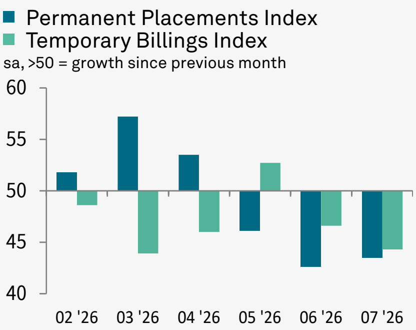
9 Scotland's labour market

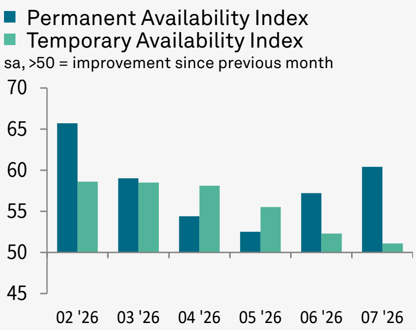
Staff hiring falls again across Scotland in July

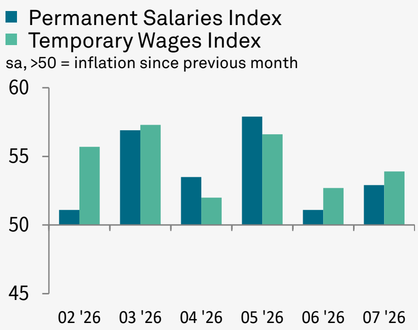
This section contains the latest data and findings from the Scottish companies participating in the UK Jobs survey.

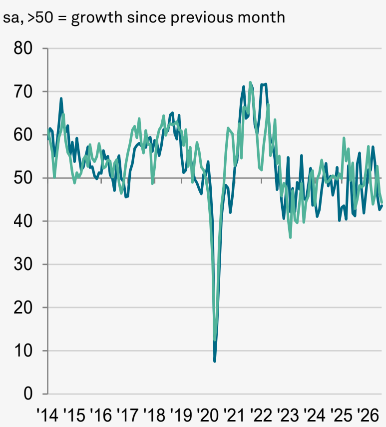
Latest survey data pointed to a reduction in permanent placements across Scotland for the third straight month in July. Though the rate of contraction slowed since June, it remained sharp overall. At the same time, recruiters registered a drop in temp billings for the fifth time in the past six months, with the rate of decline the most pronounced since March.

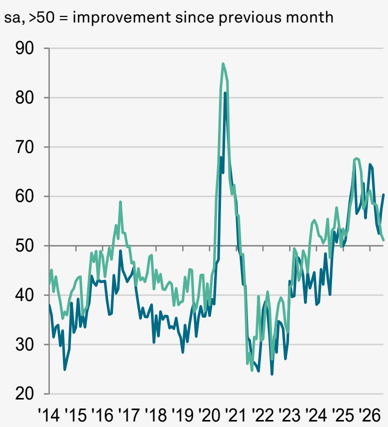
Although hiring activity remained muted, pay trends improved at the start of the third quarter. Starting salaries and temp wages both rose at quicker and solid rates in July. That said, in each case the rate of growth remained slower than the historical average. Turning to candidate availability, the number of people available for permanent positions in Scotland rose at a rapid pace that was the fastest since February. In contrast, the supply of temporary workers expanded at a marginal rate that was the slowest recorded during the current 19-month period of expansion.

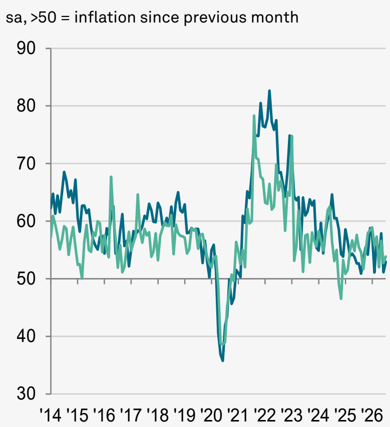












Scotland Jobs Index summary

sa, 50 = no change over previous month

	Permanent Placements	Temporary Billings	Permanent Availability	Temporary Availability	Permanent Salaries	Temporary Wages
02 '26	51.8	48.6	65.7	58.6	51.1	55.7
03 '26	57.2	43.9	59.0	58.5	56.9	57.3
04 '26	53.5	46.0	54.4	58.1	53.5	52.0
05 '26	46.1	52.7	52.5	55.5	57.9	56.6
06 '26	42.6	46.6	57.2	52.3	51.1	52.7
07 '26	43.5	44.3	60.4	51.1	52.9	53.9

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Methodology

The KPMG and REC, UK Report on Jobs is compiled by S&P Global 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@spglobal.com.

Survey Dates

Data were collected 9-27 July 2026.

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KPMG is trusted to make the difference for our clients, people and the communities we work in. With our people's deep sector expertise and cutting-edge technology, we help organisations overcome their biggest challenges and unlock new opportunities to transform and grow.

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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.