



June 2023: PAYstats Pay and Labour Market Statistics

PAYstats at a glance

Our round-up of key statistics, covering inflation, employment and average earnings.



Employment

32m

employed, up 1.2% on last year.



93,000

redundancies, up 66.2% on last year.



1.05m

vacancies, down 19.2% on last year.



1.3m

unemployed, up 0.4% on last year.



7.5%

change in whole economy average earnings, excluding bonuses, for the 12 months to April 2023, up 0.4 percentage points on last month.



7.4%

change in whole economy average earnings, including bonuses for the 12 months to April 2023, up 1.8 percentage points on last month.



Notes: [^] RPI has lost its designation as a National Statistic but is still used for some indexing purposes. [~] Labour Force Survey estimates published on 14 June 2022 have been reweighted for periods from January to March 2020, using updated Pay As You Earn (PAYE) Real Time Information (RTI) data.

Data source: Adapted from data from the Office for National Statistics licensed under the Open Government Licence v.1.0. Please note the specific definitions for the measures above vary.

PAYstats in detail

EMPLOYMENT (seasonally adjusted, change calculated for last 12 months)

| Reference Period | Jobs * | | Vacancies | | Redundancies | | Unemployment | |
|--|--------------|--------|--------------|--------|--------------|--------|--------------|--------|
| | Feb-Apr 2023 | | Mar-May 2023 | | Feb-Apr 2023 | | Feb-Apr 2023 | |
| | 000's | Change | 000's | Change | 000's | Change | 000's | Change |
| All UK ~ | 32,089 | 1.2% | 1,051 | -19.2% | 93 | 66.2% | 1,305 | 0.4% |
| Manufacturing | 2,643 | 1.0% | 74 | -22.3% | | | | |
| Electricity & gas supply | 132 | -3.2% | 6 | 9.3% | | | | |
| Water, sewerage & waste | 256 | 8.3% | 7 | -16.7% | | | | |
| Construction | 2,294 | 1.7% | 37 | -21.8% | | | | |
| Wholesale, retail & motor repair | 4,847 | 0.1% | 137 | -16.7% | | | | |
| Info & communications | 1,700 | 6.4% | 49 | -37.8% | | | | |
| Financial & insurance | 1,235 | 6.9% | 38 | -27.9% | | | | |
| Real estate | 699 | 11.9% | 15 | -20.7% | | | | |
| Prof. scientific & technical | 3,436 | 4.2% | 105 | -23.4% | | | | |
| Administrative & support | 3,074 | 0.3% | 69 | -15.7% | | | | |
| Public admin, defence, social security | 1,660 | 1.4% | 39 | 2.4% | | | | |
| Education | 3,052 | 0.4% | 70 | -3.3% | | | | |
| Health & social work | 4,765 | 3.3% | 192 | -9.8% | | | | |
| Other services | 940 | 4.3% | 24 | -6.7% | | | | |

AVERAGE EARNINGS (seasonally adjusted)

| April 2023 | Excluding bonuses | | Including bonuses | |
|---|---------------------------|---------------------------------|---------------------------|---------------------------------|
| | Change from 12 months ago | % point change since last month | Change from 12 months ago | % point change since last month |
| Whole economy | 7.5% | 0.4% | 7.4% | 1.8% |
| Private | 7.9% | 0.5% | 7.8% | 2.4% |
| Public | 5.8% | 0.3% | 5.8% | 0.2% |
| Services | 7.7% | 0.5% | 7.3% | 1.6% |
| Finance & business services | 9.7% | 1.0% | 7.8% | 0.8% |
| Public sector exc. Financial services | 5.8% | 0.3% | 5.9% | 0.5% |
| Manufacturing | 7.3% | 0.3% | 7.3% | 1.2% |
| Construction | 5.8% | -1.2% | 6.1% | 3.3% |
| Wholesale, retail, hotels & restaurants | 5.3% | 0.2% | 3.4% | 0.3% |

Notes: * Sector breakdown as at March 2023

Current Rates

NATIONAL MINIMUM WAGE (NMW)

For more information: www.gov.uk



| | |
|--|--------|
| Workers 21-22 years old: | £10.18 |
| Workers 18-20 years old: | £7.49 |
| Workers 16-17 years old: | £5.28 |
| Accommodation offset – maximum per day that can be offset against the NMW where employer provides accommodation. | £9.10 |
| Apprentice minimum wage rate for: | £5.28 |
| - apprentices under 19 years old | |
| - apprentices aged 19 and over, but in the first year of their apprenticeship | |

NATIONAL LIVING WAGE

For more information: www.gov.uk



| | |
|---|--------|
| The compulsory National Living Wage (NLW) was introduced in April 2016. The NLW effectively increases the National Minimum Wage for workers aged 23 and over. | £10.42 |
|---|--------|

LIVING WAGE

For more information: www.livingwage.org.uk



| | |
|--|--------|
| The Living Wage is set independently and calculated according to the basic cost of living in the UK. | |
| - UK hourly rate: | £10.90 |
| - London hourly rate: | £11.95 |

STATUTORY MATERNITY PAY

For more information: www.gov.uk



| | |
|--|--|
| Statutory Maternity Pay is paid for up to 39 weeks: | |
| - the first 6 weeks: 90 per cent of average weekly earnings (AWE) before tax | |
| - the remaining 33 weeks: £172.48 or 90 per cent of AWE (if lower) | |
| Statutory Paternity Pay: | |
| - 1 or 2 weeks consecutive leave: £172.48 or 90 per cent of AWE (if lower) | |
| Statutory Adoption Pay is paid for up to 39 weeks: | |
| - the first 6 weeks: 90 per cent of AWE before tax | |
| - the remaining 33 weeks: £156.66 £172.48 or 90 per cent of AWE (if lower) | |

STATUTORY SICK PAY

For more information: www.livingwage.org.uk



| | |
|----------------------|-------------------------|
| Standard weekly rate | £109.40 |
| Maximum period | 28 weeks in any 3 years |

STATUTORY REDUNDANCY PAY

For more information: www.gov.uk



| | |
|--|--|
| Statutory redundancy pay rates are based on age and length of employment: | |
| - 1.5 weeks' pay for each year of employment after their 41st birthday | |
| - 1 week's pay for each year of employment after their 22nd birthday | |
| - 0.5 week's pay for each year of employment up to their 22nd birthday | |
| Length of service is capped at 20 years. | |
| Calculation of age and service is counted back from the date of dismissal. | |
| For redundancies made on or after 6 April 2023, the weekly pay is capped at £643 and the maximum statutory redundancy pay is £19,290. If redundancy was made before 6 April 2023, these amounts will be lower. | |

WORKING TIME

For more information: www.gov.uk



| | |
|---|--|
| Basic entitlement for workers aged 18 and over: | |
| - 5.6 weeks holiday a year | |
| - Work no more than 6 days out of every 7, or 12 days out of every 14 | |
| - A 20 minute break if more than 6 hours worked continuously | |
| - Work a maximum 48-hour average week | |
| Workers aged 16 and 17 are entitled to: | |
| - Take at least 30 minutes break if more than 4.5 hours worked continuously | |
| - Work no more than 8 hours a day and 40 hours a week | |
| - Have 12 hours rest between working days and 2 days off every week | |
| - 5.6 weeks holiday a year | |

'Early Bird'
rates apply on
all bookings
made by
31st July.

Paydata HR & Reward Conference

Tuesday, 19th September 2023

Join us this September and help prepare for the year ahead, as we explore all things HR and Reward at Paydata's HR and Reward Conference.

A cross sector event, the conference brings together expert speakers to tackle current challenges, including:

- **Pay plans and expectations** - with inflation remaining stubbornly high and 2023 seeing the highest pay awards in over a decade, what does the pay landscape look like for the year ahead?
- **Embracing the Employee Experience** - how can organisations blueprint their path to success by prioritizing and enhancing the employee experience?
- **Case Study: The power of people analytics** - sharing how Lendlease are utilising people analytics to make better informed decisions.
- **HR Group discussion forums** - exchange advice and experience on current challenges at industry level discussion groups.

Tuesday, 19th September 2023
9:00 - 5:00pm

Venue: Royal College of Physicians,
St Andrews Place, London. NW1 4LE

Tickets

| Full Price | Early Bird |
|------------|------------|
| £295 +VAT | £255 +VAT |
| £260 +VAT* | £230 +VAT* |

** Not for profit discounted price*

Discounts available for additional delegates attending from the same organisation.

Places are limited and available on a first come, first served basis.

To discover more and reserve your place, please contact us on
+44 (0)1733 391 377 or email events@paydata.co.uk

Paydata Ltd

24 Commerce Road
Lynch Wood
Peterborough
Cambridgeshire
PE2 6LR

 **+44(0)1733 391 377**

 **info@paydata.co.uk**

 **www.paydata.co.uk**

