



## **February 2026: PAYstats Pay and Labour Market Statistics**

## PAYstats at a glance

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

### Consumer Price Index

**3.0%**

January 2026

### CPIH

**3.2%**

January 2026

### Retail Price Index <sup>^</sup>

**3.8%**

January 2026

### Employment

**34.2m**

employed, up 1.1% on last year.



**145,000**

redundancies, up 27.7% on last year.



**726,000**

vacancies, down -9.2% on last year.



**1.88m**

unemployed, up 21.3% on last year.



**3.9%**

change in whole economy average earnings, excluding bonuses, for the 12 months to December 2025, down 0.2 percentage points on last month.



**3.0%**

change in whole economy average earnings, including bonuses, for the 12 months to December 2025, down 1.6 percentage points on last month.



Notes: <sup>^</sup> RPI has lost its designation as a National Statistic but is still used for some indexing purposes. \* February 2024's release saw the reintroduction of Labour Force Survey data, which now include the latest population information.

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)

	Jobs *		Vacancies		Redundancies \		Unemployment *	
Reference Period	Oct-Dec 2025		Nov-Jan 2026		Oct-Dec 2025		Oct-Dec 2025	
	000's	Change	000's	Change	000's	Change	000's	Change
All UK ~	34,244	1.1%	726	-9.2%	145	27.7%	1,883	21.3%
Manufacturing	2,511	-1.8%	52	-10.1%				
Electricity & gas supply	143	0.7%	3	-19.4%				
Water, sewerage & waste	240	-0.5%	6	1.7%				
Construction	2,235	-2.2%	28	-32.4%				
Wholesale, retail & motor repair	4,628	-2.0%	95	1.0%				
Info & communications	1,602	-3.4%	38	6.8%				
Financial & insurance	1,110	-3.6%	32	-5.6%				
Real estate	718	4.2%	11	-19.7%				
Prof. scientific & technical	3,471	-0.9%	73	-10.5%				
Administrative & support	2,952	-1.1%	49	-7.1%				
Public admin, defence, social security	1,764	2.3%	29	2.1%				
Education	3,115	1.3%	49	-3.9%				
Health & social work	5,028	0.8%	122	-14.2%				
Other services	956	1.4%	12	-16.4%				

### AVERAGE EARNINGS (seasonally adjusted)

	Excluding bonuses		Including bonuses	
December 2025	Change from 12 months ago	% point change since last month	Change from 12 months ago	% point change since last month
Whole economy	3.9%	-0.2	3.0%	-1.6
Private	3.5%	0.2	2.6%	-1.3
Public	5.6%	-1.9	5.6%	-1.8
Services	3.9%	-0.2	3.1%	-1.7
Finance & business services	2.1%	-0.1	-1.0%	-4.3
Public sector exc. Financial services	5.6%	-1.9	5.6%	-1.8
Manufacturing	4.2%	0.0	5.0%	0.9
Construction	2.7%	0.6	1.5%	-0.3
Wholesale, retail, hotels & restaurants	5.5%	1.0	6.0%	1.1

Notes: \* Sector breakdown as at September 2025, \ not seasonally adjusted

## Current Rates

### NATIONAL MINIMUM WAGE (NMW)

For more information: [www.gov.uk](http://www.gov.uk)



Workers 18-20 years old:	£10.00 (£10.85 <sup>^</sup> )
Workers 16-17 years old:	£7.55 (£8.00 <sup>^</sup> )
Accommodation offset – maximum per day that can be offset against the NMW where employer provides accommodation. £10.66 (£11.10 <sup>^</sup> )	
Apprentice minimum wage rate for:	
- apprentices under 19 years old	£7.55 (£8.00 <sup>^</sup> )
- apprentices aged 19 and over, but in the first year of their apprenticeship	

### NATIONAL LIVING WAGE

For more information: [www.gov.uk](http://www.gov.uk)



Workers aged 21 and over:	£12.21 (£12.71 <sup>^</sup> )
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### LIVING WAGE

For more information: [www.livingwage.org.uk](http://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:	£12.60 (£13.45*)
- London hourly rate:	£13.85 (£14.80*)

### STATUTORY MATERNITY PAY

For more information: [www.gov.uk](http://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: £187.18 (£194.32<sup>^</sup>) or 90 per cent of AWE (if lower)

Statutory Paternity Pay:

- 1 or 2 weeks consecutive leave: £187.18 (£194.32<sup>^</sup>) 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: £187.18 (£194.32<sup>^</sup>) or 90 per cent of AWE (if lower)

### STATUTORY SICK PAY

For more information: [www.livingwage.org.uk](http://www.livingwage.org.uk)



Standard weekly rate	£118.75 (£123.25 <sup>^</sup> )
Maximum period	28 weeks in any 3 years

### STATUTORY REDUNDANCY PAY

For more information: [www.gov.uk](http://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 2025, the weekly pay is capped at £719 and the maximum statutory redundancy pay is £21,570. If redundancy was made before 6 April 2025, these amounts will be lower.

### WORKING TIME

For more information: [www.gov.uk](http://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

<sup>^</sup> Effective from April 2026.

\* Effective from May 2026.





## Benchmark your pay and benefits with confidence

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Paydata's pay database provides accurate, up-to-date insights into pay trends across industries, roles and regions. Whether you're planning a salary review, recruiting new talent or developing pay strategies, access the market data you need to confidently make evidence-based decisions.

Our salary market data provides a reliable foundation for your pay decisions, combining real-world figures with sector-specific insights. The result? A transparent, competitive and well-informed approach to compensation that helps your business attract, motivate and retain the very best talent.

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