AspenTechLabs

Job Market Pulse

United Kingdom 2024 Edition

Highlights:

➔ **720K-750K** **Our Year-End Forecast for the UK job vacancies**

➔ **1.8** Unemployed persons per job vacancy as of 2024 year-end. Up from **1.5** at the start of 2024.

➔ **4.3%** The current **unemployment rate** (aged 16 and over; as of Nov 2024).

2024

In this report:

- **Macroeconomic Statistics:** Analyzing key economic indicators shaping the current landscape.
- **Job Vacancies:** Breaking down job openings by industry and company size, providing valuable insights into market trends.
- **Forecasting Possibilities:** Examining whether reliable projections can be made ahead of official data releases.
- **FTSE Hiring Insights:** A deep dive into hiring activities within FTSE-listed companies.
- **Structural Engineer Roles:** Focusing on employment trends and opportunities for Structural Engineers.
- **Retail Grocery Industry:** Exploring hiring patterns and job vacancies within the Retail Grocery sector.
- **How We Can Help?**

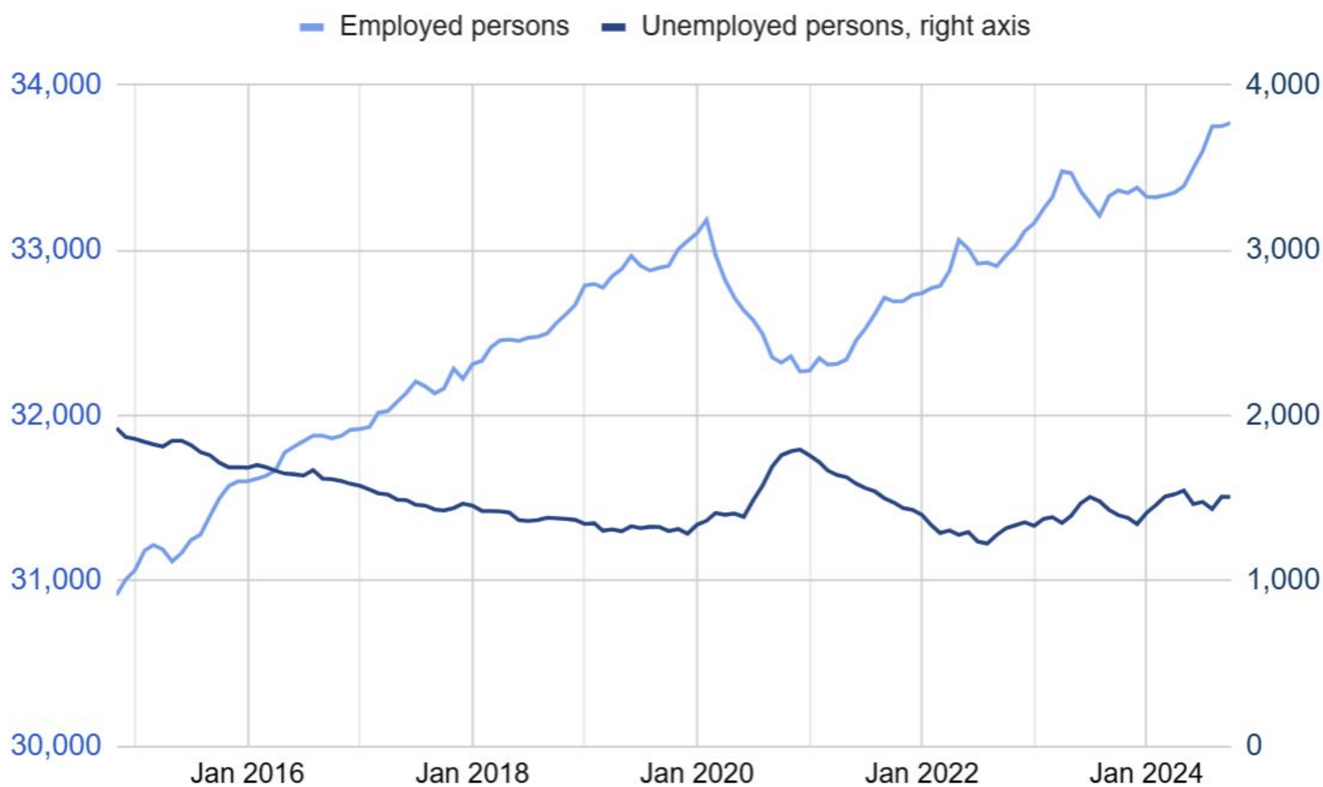
Macroeconomic Statistics

The population of the UK has been growing over the past 10 years. The number of employed people has continued to rise correspondingly, with the sole exception of 2020 during the peak of the COVID crisis. Following this period, there has been a rapid increase in employment.

On the other hand, the unemployment rate, which also spiked during COVID, quickly declined and reached its lowest levels in a decade by 2022. However, in 2023 and 2024, it slightly increased compared to the lowest levels, and this trend continues, though the overall rate remains relatively low.

As of the end of 2024, the overall unemployment rate was **4.3** percent (according to the latest official data released).

Figure 1: Number of Employed vs Unemployed persons in the UK for the last 10 years, in thousands:



Source: Office for National Statistics

1.8 candidates per vacancy

Highlighting rising job market competition.

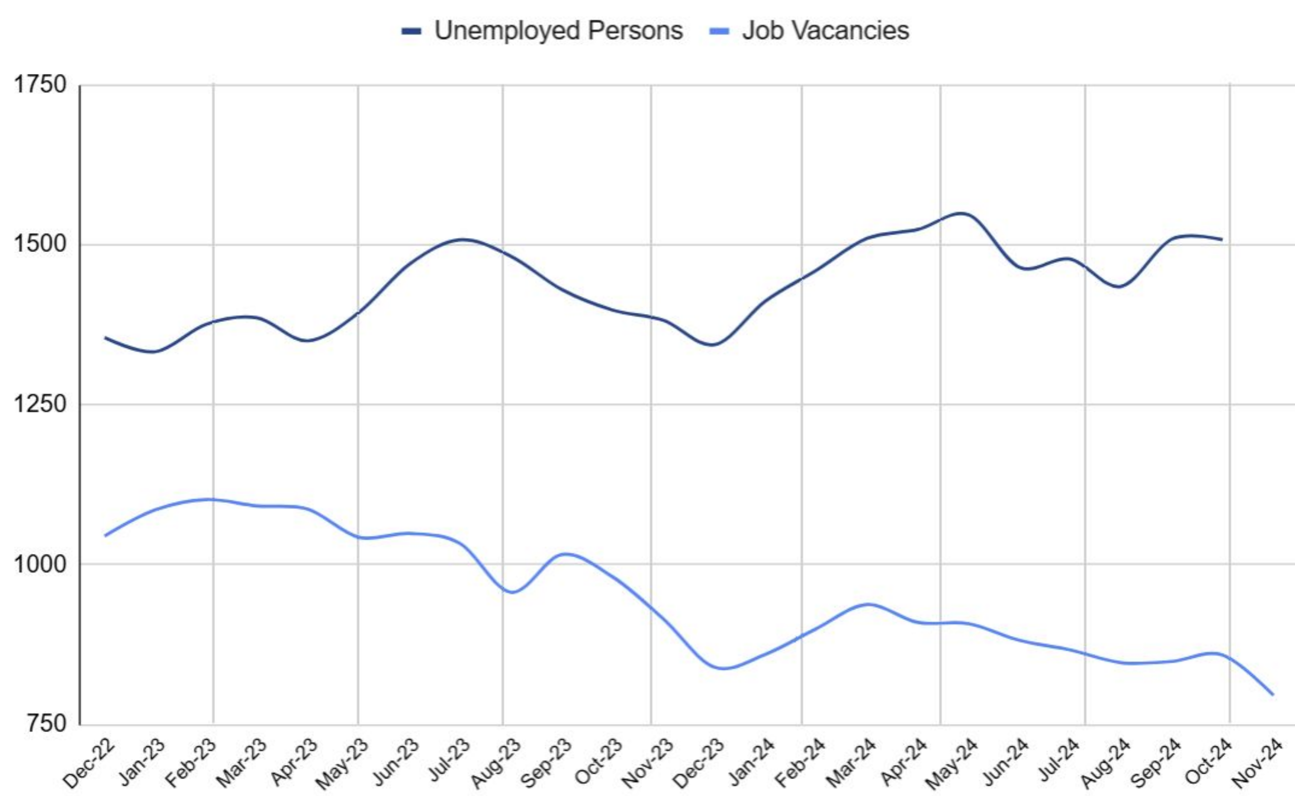
In 2024, the gap between job vacancies and the number of unemployed individuals widened. This trend was influenced by two key factors:

1. a continued decline in the number of job vacancies since the post-COVID recovery period, and
2. a gradual increase in the number of unemployed individuals.

Based on the data collected from the individual career websites, we expect the number of vacancies to continue decreasing in December 2024 with a small rebound in January 2025.

See more details on page 6.

Figure 2: Number of Unemployed persons vs Job Vacancies in the UK for the last 2 years, in thousands:

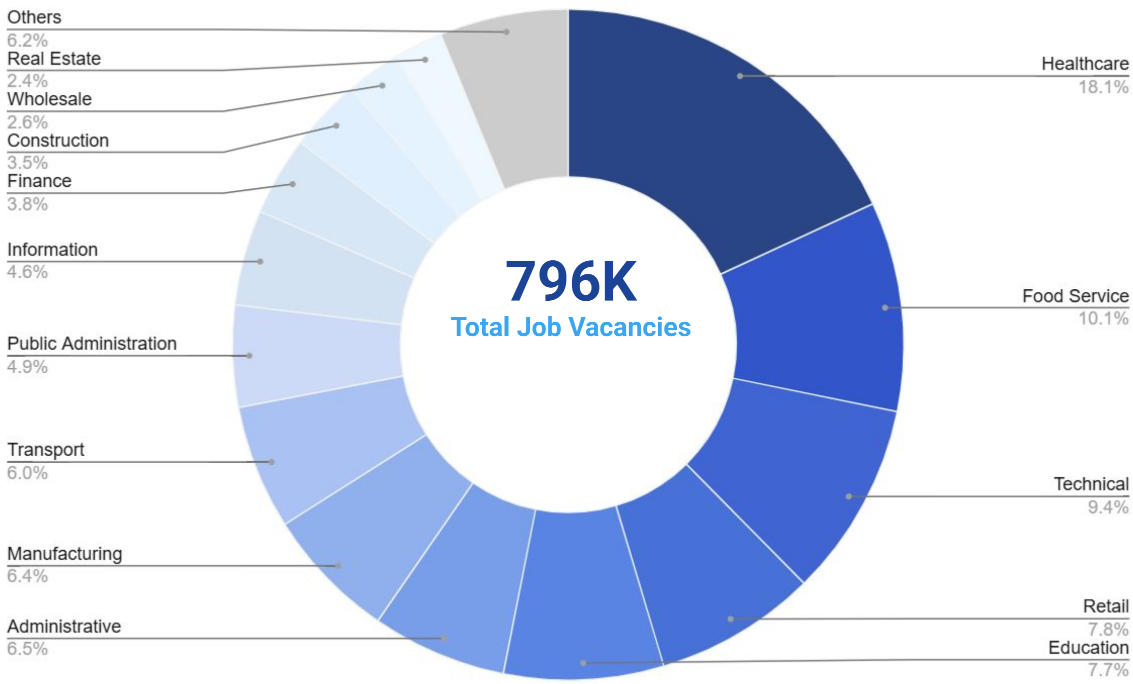


Source: Office for National Statistics

Job Vacancies: Breakdown by Industry and Company Size

Job vacancies in 2024 were primarily concentrated in healthcare, food service, and technical industries, with larger companies (250+ employees) accounting for over half of the market share. The decline in job vacancies in 2024 was observed across companies of all sizes, but the smallest companies (1-9 employees) were the most affected.

Figure 3: Job Vacancies distribution by industry, as of Nov-24, not adjusted:



Source: Office for National Statistics

Figure 4: Job Vacancies distribution by Employer size, as of Nov-24, not adjusted, in thousands

Employer size	Nov-24	Share in %	Nov-23	y-o-y change in %
1 - 9 employed	108	13.6%	133	-19% ▼
10 - 49 employed	109	13.7%	124	-12% ▼
50 - 249 employed	118	14.8%	133	-11% ▼
250 - 2,499 employed	174	21.9%	195	-11% ▼
2,500 + employed	287	36.1%	329	-13% ▼
Total	**796**	**100.0%**	**915**	**-13%** ▼

Source: Office for National Statistics

Job Vacancy Real-Time Forecast

Is it possible to make a reliable forecast before the official data is released?

720k-750k
job vacancies

Our forecast for December 2024 based on internal dataset

Yes, it is. By using the internal Aspen Tech Labs job database—covering over 50% of the UK market and sourced directly from company websites - reliable forecasts can be achieved.

This comprehensive dataset, which accurately represents market dynamics, enables the detection of actual trends well ahead of the release of official information.

Figure 5: UK Government Statistics vs. Aspen Tech Labs Weekly Job Counts – 2024:

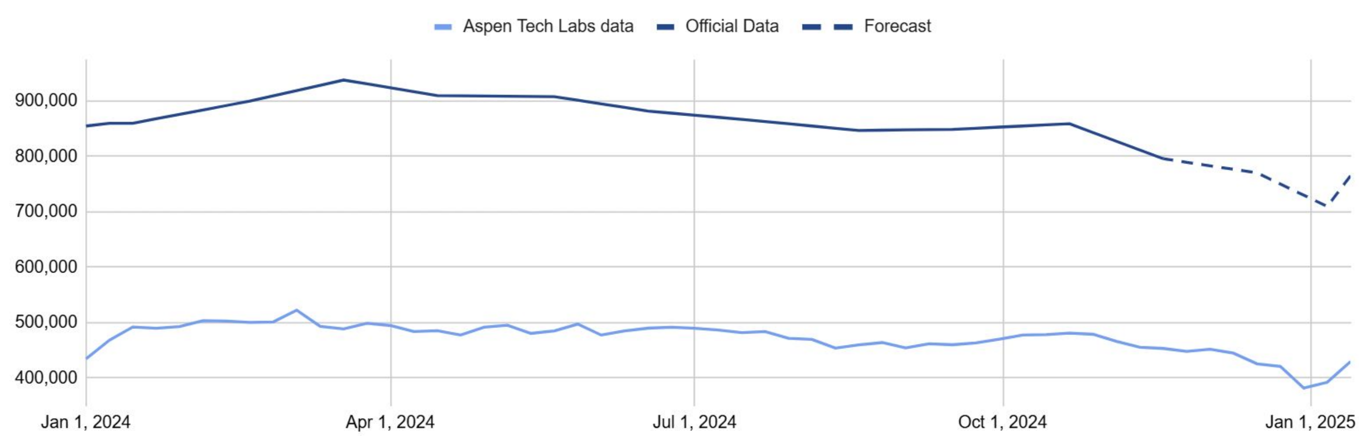
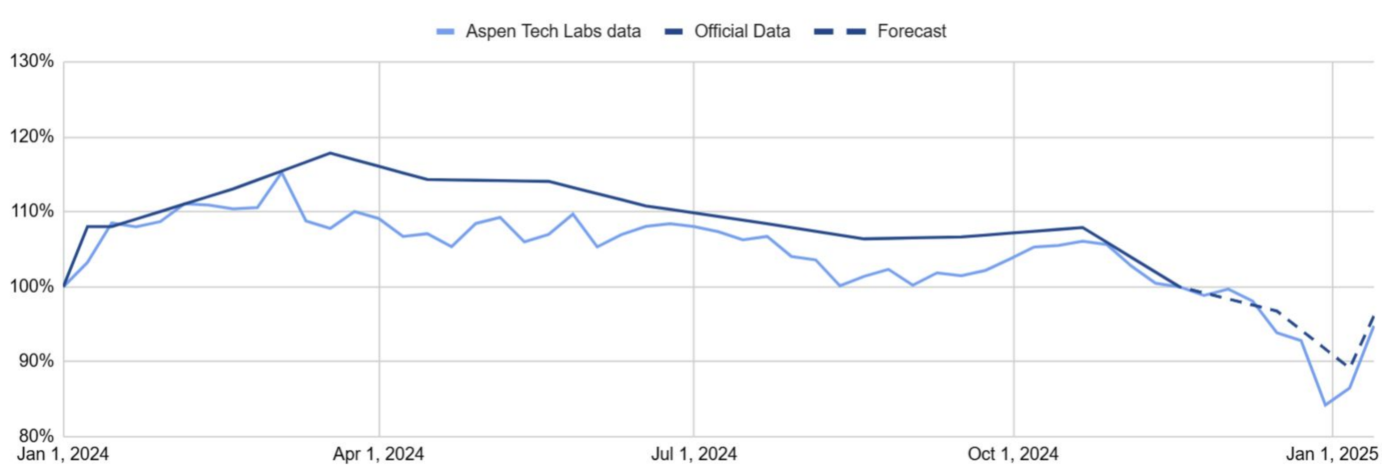


Figure 6: Normalized Data (100% – November 24, Last Official Report Date):



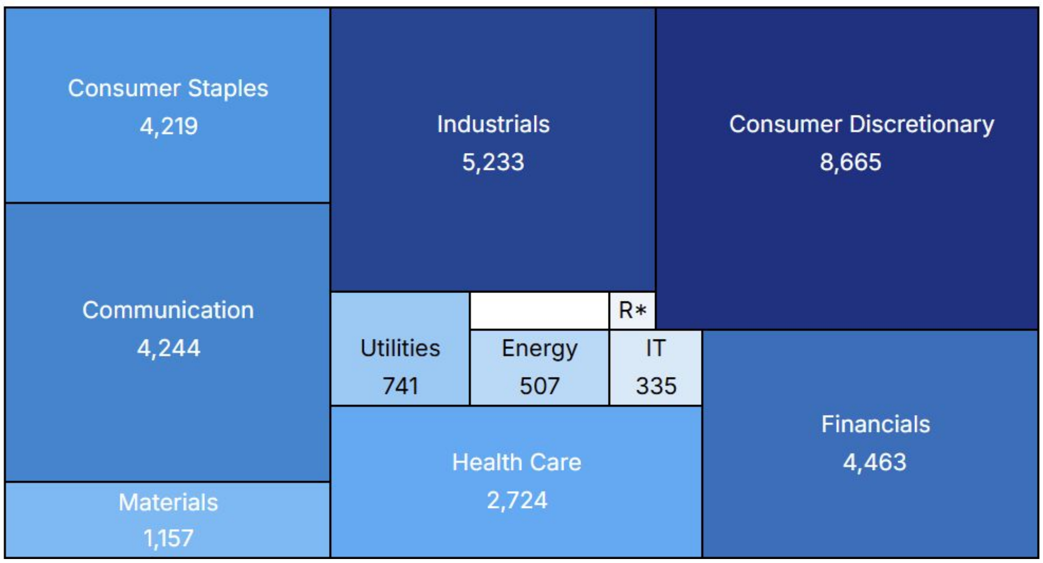
Source: Aspen Tech Labs Internal Data, [Office for National Statistics]

Focus on companies: FTSE* hiring

The FTSE job market at the end of 2024 reflects varying hiring activity across different sectors, driven by shifting global economic dynamics and industry-specific demands. Consumer Discretionary leads with the highest number of job vacancies, followed by Industrials and Financials. In contrast, the Real Estate sector shows the fewest openings.

* The Financial Times Stock Exchange 100 Index, representing the 100 largest companies listed on the London Stock Exchange by market capitalization.

Figure 7: Number of Job Vacancies per FTSE sector, worldwide jobs, end-2024:



*R - Real Estate, 78 jobs.

Figure 8: Top FTSE companies with the highest jobs vacancy number (worldwide):

Logo	Company	Sector	Jobs #
InterContinental	Intercontinental	Consumer Discretionary	3,535
WPP	WPP	Communication	2,478
Compass Group	Compass Group	Consumer Discretionary	1,508
vodafone	Vodafone	Communication	1,433
standard chartered	Standard Chartered	Financials	1,186
Rentokil Initial	Rentokil	Industrials	1,179
AstraZeneca	AstraZeneca	Health Care	1,049
GSK	GlaxoSmithKline	Health Care	1,028
JD Group	JD Sports Fashion	Consumer Discretionary	817
NEXT	Next PLC	Consumer Discretionary	798

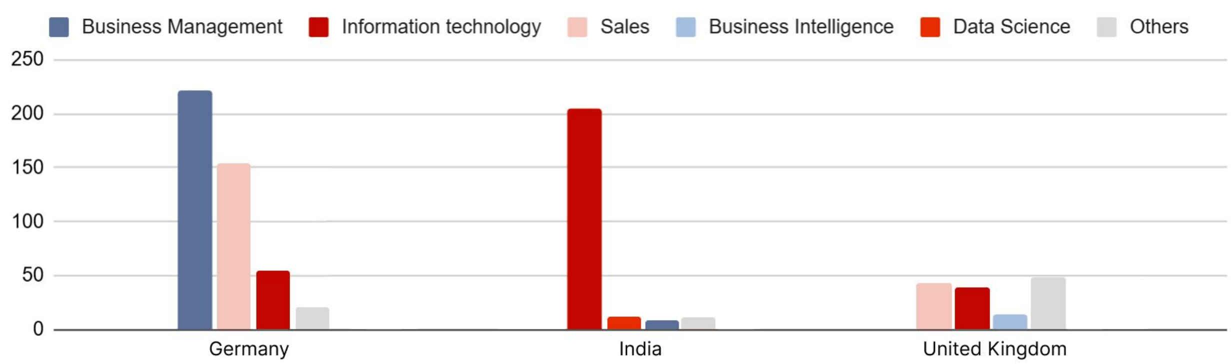
Source: Aspen Tech Labs Internal Data

🔍Spotlight on Vodafone: A Deep Dive into Hiring Trends

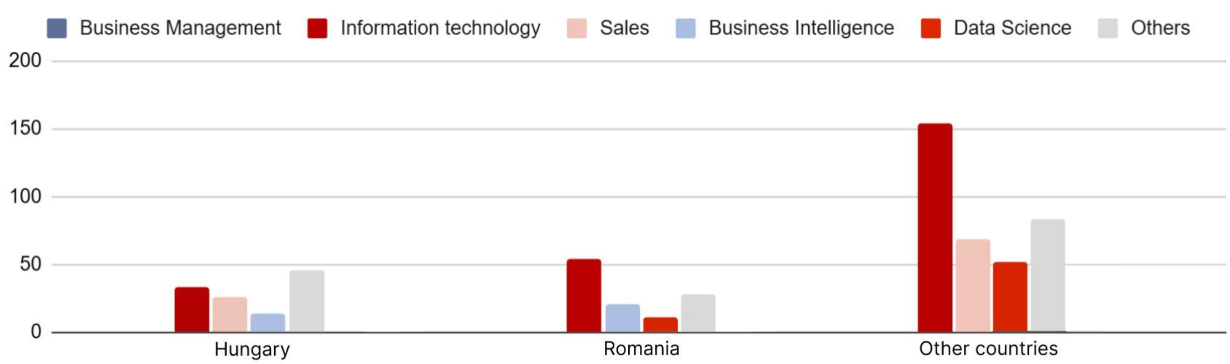
Vodafone's hiring landscape as of the end of 2024 is characterized by the following trends:

- **Germany - focus on newcomers**: This country has the highest share of newcomer roles - 229 out of 451 total positions, including 57 **apprenticeship roles** ("Ausbildung"), 138 **internships** ("Praktikant"), and 34 **student roles**, the majority of which are in **Business Management** and **Sales**.
- **Sales Positions**: Sales roles are primarily concentrated in Western Europe, with the UK and Germany among leaders.
- **IT Outsourcing**: IT vacancies are distributed across various countries, with significant outsourcing to **India**, which accounts for 36% of all IT vacancies. Other notable countries with focus on IT positions include **Romania**, **Turkey**, **Egypt**, and **Hungary**.
- **Balanced Vacancy Distribution**: The United Kingdom, Hungary, and Romania demonstrate the most balanced distribution of vacancies across different segments.

Figure 8: Industry distribution of job vacancies across countries:



**Others* include: Finance, Human Resources, Marketing, Communications, Customer Service, Logistics & Retail, Supply Chain Management, Customer Experience, Project Management.*



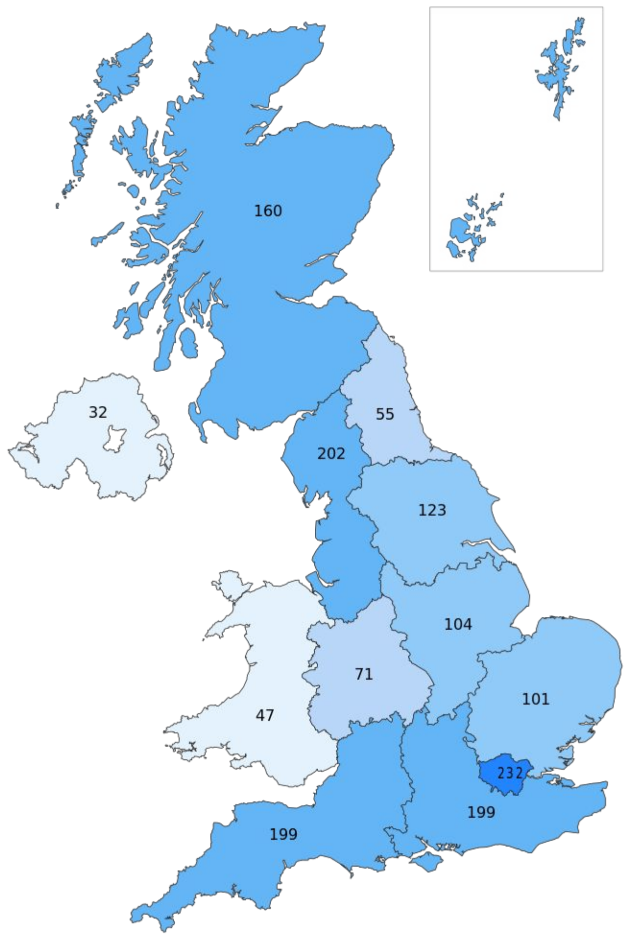
**Other countries* include: Turkey, Egypt, Italy, Greece, Spain, Portugal, Czech Republic, Ireland, Albania, South Africa, Tanzania, China, Japan, Mozambique.*

Source: Aspen Tech Labs Internal Data

Focus on job role: Structural Engineer jobs

Structural engineering offers competitive salaries and varied opportunities across UK regions. The table and map below show salary ranges and job distribution by region and provider.

Figure 10: Unique Structural Engineer and Related Jobs in the UK by Region, as of Year-End 2024:



Source: Aspen Tech Labs, Indeed, LinkedIn and Reed

Position	Actual Salaries
Graduate Structural Engineers	£25,000 - £33,000
Structural Engineers	£36,000 - £48,000
Senior Structural Engineers	£50,000 - £65,000
Top-Paid Structural Engineers	£60,000 - £75,000

Job provider	Jobs returned
Reed.co.uk	459
LinkedIn	486
Indeed	777
Aspen Tech Labs database	785
Total unique jobs in the UK:	**1,555**

Source: Reed, LinkedIn, Indeed and Aspen Tech Labs Internal Data

Focus on industry: Retail Grocery hiring

Tesco leads the market with the highest share and job availability, while Aldi stands out for the most open positions. Salary ranges and role focus vary significantly across the industry, reflecting different employment strategies.

Figure 11: Market share, 2024 year-end job numbers, and salary ranges for key basic roles among industry leaders:

TESCO — Market Share: **28.5%** — Open Jobs: **782** jobs

Main roles	UK salary	London Salary
Tesco Colleague	£12.02	£13.15
Night premium, per hour	£2.30	£2.30
Customer Delivery Driver	£12.92	£14.05
Tesco Shift Leader	£14.28	£15.41

Sainsbury's — Market Share: **16.0%** — Open Jobs: **293** jobs

Main roles	UK salary	London Salary
Trading Assistant	£12.00	-
Night premium, per hour	£2.45	
Home Delivery Driver	£13.50	

ASDA — Market Share: **12.5%** — Open Jobs: **235** jobs

Main roles	UK salary	London Salary
Section Leader	£13.04	£14.21
Night premium, per hour	£2.54	£1.82
Customer Delivery Driver	£12.04	
Warehouse Colleague	£14.78	

ALDI — Market Share: **10.0%** — Open Jobs: **1,845** jobs

Main roles	UK salary	London Salary
Store Assistant	£12.40	£13.65
Night premium, per hour	£2.45	
Career Starter Stores	£8.44	
Store Cleaner	£12.00	

Morrisons — Market Share: **8.6%** — Open Jobs: **483** jobs

Main roles	UK salary	London Salary
Customer Assistant	competitive	-
Market Street Team Leader	competitive	
Key Warehouse Operative	competitive	

LIDL — Market Share: **7.3%** — Open Jobs: **149** jobs

Main roles	UK salary	London Salary
Customer Assistant	£12.40-£13.35	£13.65-£14.00
Retail Shift Manager	£14.35-£14.80	£14.35-£14.85
Warehouse Operative	£12.40-£18.50	
Warehouse Shift Leader	£29,000-£36,000	
Holiday premium, per hour	£2.00	
Night premium, per hour	£3.50	

Source: Market share - Kantar Worldpanel; Other data - Aspen Tech Labs Internal Data

Employee Benefits in the Retail Grocery Industry

The bonus structure among peers is quite similar, offering the following common benefits for basic job roles:

✅ Pension Scheme	❤️ Life Assurance	🌿 Wellbeing Program
✍️ Flexible Work	💳 Discounts	🍽️ Free food
👶 Maternity Leave	🌟 Long Service Awards	

Less common benefits include:

🧥 Uniform	👥 Colleague networks	🚲 Cycle to Work
💰 Bonus Scheme*	📈 Share scheme*	🌴 Sabbatical

** – typically not for all positions, more frequently for Head Office roles*

Source: Aspen Tech Labs Internal Data

How we can help?

Aspen Tech Labs BI Team provides the following services:

1. **Job Placement in the UK:** Access to job opportunities in the UK, with coverage currently exceeding 50% of the market, and continuously expanding.
2. **Analytics on UK Job Vacancies:** Detailed insights and analytics on job openings across the UK.
3. **Job Board and Competitor Analysis:** Examination of job postings from major boards and competitors to identify hiring trends.
4. **Employment Monitoring:** Track hiring activities by individual companies, job roles, or entire industries.
5. **Hiring Signals:** Stay updated on who is actively hiring in the market.
6. **Job Feed Processing and Enhancement:** Processing and enriching job feeds for better relevance and accuracy.
7. **Custom Requests:** Do you have any specific requirements or questions? Let us know, and we'll adjust our support to fit them!

Turn Insights into Action!

See how JobMarketPulse can help you stay ahead in the competitive job market

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