

UK Labour Market Overview

November 2024

Indicator	Notes for November 2024	Quarterly change	Annual change
Employment rate	74.8% Up 0.3% over the quarter Unchanged over the year	↑	→
Workforce Jobs	37.1 million Unchanged over the quarter Up 1.4% over the year	→	↑
Employees on payroll	30.4 million Down 0.3% over the month Up 0.3% over the year	↓	↑
Hours worked	1.069 billion Up 9.6 million over the quarter Up 29.1 million over the year	↑	↑
Earnings	Total pay (including bonuses): Up 4.3% (in real terms: Up 1.4%) Regular pay (excluding bonuses): Up 4.8% (in real terms: Up 1.9%)	Nominal ↑ Real ↑	Nominal ↑ Real ↑
Redundancies	90,000 during the quarter Down 19,000 over the quarter Up 14,000 over the year	↓	↑
Vacancies	831,000 during the quarter Down 4.0% over the quarter Down 13.6% over the year	Total ↓	Total ↓
	<i>Electricity & Gas</i> industry: c4,000 Down 6.7% over the quarter Down 22.2% over the year)	Elect/Gas ↓	Elect/Gas ↓
	<i>Water supply, sewerage, waste & remediation activities</i> industry: c7,000 Down 12.2% over the quarter Up 6.6% over the year	Water/Waste ↓	Water/Waste ↑
Unemployment rate	4.3% Up 0.3% over the quarter Up 0.3% over the year	↑	↑
Claimant Count	1.806 million Up 1.5% over the quarter Up 16.3% over the year	↑	↑
Economic inactivity rate	21.8% Down 0.4% over the quarter Down 0.1% over the year	↓	↓

The Office for National Statistics' update on the labour market for November 2024 can be found at:

<https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/bulletins/uklabourmarket/november2024>