

Statistical bulletin

# Average weekly earnings in Great Britain: February 2024

Estimates of growth in earnings for employees before tax and other deductions from pay.



Release date: 13 February 2024 Next release: 12 March 2024

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### 1. Other pages in this release

Other commentary from the latest labour market data can be found on these pages:

- Labour market overview, UK
- Employment in the UK
- Vacancies and jobs in the UK
- Earnings and employment from Pay As You Earn Real Time Information, UK

## 2. Main points for October to December 2023

- Annual growth in regular earnings (excluding bonuses) was 6.2% in October to December 2023, and annual growth in employees' average total earnings (including bonuses) was 5.8% in October to December 2023.
- Annual growth in real terms (adjusted for inflation using the Consumer Prices Index including owner occupiers' housing costs (CPIH)) for total pay rose on the year by 1.4% and for regular pay rose on the year by 1.8% in October to December 2023.
- Annual average regular earnings growth for the public sector was 5.8% in October to December 2023, which is not as high as it has been in recent periods but remains relatively strong; for the private sector this was 6.2%, with growth last lower than this in May to July 2022 (6.0%).
- The wholesaling, retailing, hotels and restaurants sector saw the largest annual regular growth rate at 7.2%; the manufacturing sector and finance and business services sector both followed at 6.9% and 6.7%, respectively.

The estimates in this bulletin come from a survey of businesses. It is not possible to survey every business each month, so these statistics are estimates based on a sample, not precise figures. Average weekly earnings (AWE) for any given month is the ratio of estimated total pay for the whole economy, divided by the total number of employees. As a result, AWE is not a measure of rates of pay and can be affected by changes in the composition of an enterprise's workforce.

# 3. Analysis of average weekly earnings

Figure 1: Average weekly earnings for total earnings showed a steady increase over the long term

Average weekly earnings in Great Britain, seasonally adjusted, January 2000 to December 2023

Figure 1: Average weekly earnings for total earnings showed a steady increase over the long term

Average weekly earnings in Great Britain, seasonally adjusted, January 2000 to December 2023



Source: Monthly Wages and Salaries Survey from the Office for National Statistics

Average weekly earnings (AWE) were estimated at £669 for total earnings and £626 for regular earnings in December 2023. Figure 1 shows that average weekly earnings have steadily increased over the long term.

Figure 2: Annual growth in both total pay and regular pay (excluding bonuses) remains strong but below the record growth rates seen in recent months

Average weekly earnings annual growth rates in Great Britain, seasonally adjusted, January to March 2001 to October to December 2023

# Figure 2: Annual growth in both total pay and regular pay (excluding bonuses) remains strong but below the record growth rates seen in recent months

Average weekly earnings annual growth rates in Great Britain, seasonally adjusted, January to March 2001 to October to December 2023



#### Source: Monthly Wages and Salaries Survey from the Office for National Statistics

The annual growth for regular earnings (excluding bonuses) was 6.2% in October to December 2023. Annual growth in employees' average total earnings (including bonuses) was 5.8% in October to December 2023.

Our headline growth rate is the annual change between the latest three-month period and the same three months one year ago. This means that, in some areas, the latest months are currently compared with low base periods before the high pay rises were given over the last year, which are partly a reaction to high inflation and the cost-of-living crisis. Looking at annualised growth rates over the short term can help assess more recent earnings trends. If we compare the latest three months with the three months that preceded them, and then annualise this growth rate, nominal regular average weekly earnings grew by 2.2%.

This shows that if we look at growth over the short term, it is not as strong as when comparing over a full 12-month period when regular earnings grew by 6.2%. We will continue to publish our headline estimate using the annual year-on-year growth rate, but this provides further context on shorter-term changes for users.

In real terms (adjusted for inflation using the Consumer Prices Index including owner occupiers' housing costs (CPIH)), in October to December 2023, total real pay rose by 1.4% on the year, similar to the previous 3-month period. Regular real pay rose by 1.8% on the year; it was last higher in July to September 2021 when it rose by 2.2%.

Figure 3: Real earnings show a positive annual growth rate for December 2023

Real average weekly earnings single-month annual growth rates in Great Britain, seasonally adjusted, and CPIH annual rate, January 2001 to December 2023

# Figure 3: Real earnings show a positive annual growth rate for December 2023

Real average weekly earnings single-month annual growth rates in Great Britain, seasonally adjusted, and CPIH annual rate, January 2001 to December 2023



Source: Monthly Wages and Salaries Survey, and Consumer price inflation from The Office for National Statistics

As inflation has reduced over the past few months, we are now seeing real growth rates increase on the year. Figure 3 shows a comparison of monthly real total and regular pay growth rates and monthly inflation. For October to December 2023, CPIH was an average of 4.4%.

Our headline measure of inflation is CPIH. However, we also publish our supplementary Real average weekly earnings using consumer price inflation (CPI) dataset, excluding owner occupiers' housing costs. Using CPI real earnings, in October to December 2023, total pay rose by 1.6% on the year. Growth was last higher in July to September 2021 when it was 3.0%. Regular pay rose by 1.9% on the year; growth was last higher in July to September 2021 when it was 2.2%.

The <u>Earnings and employment from Pay As You Earn Real Time Information</u>, <u>UK bulletin</u> also provides additional insights into the estimate of growth in median and mean pay, and the two data sources generally trend well for mean total pay. A more timely estimate of median pay is also provided but is subject to revisions.

However, there will be differences between the two data sources because of timing and definitional differences, as set out in our Comparison of labour market data sources methodology.

#### Sector and industry

Figure 4: The private and public sectors are showing similar growth rates

Average weekly earnings annual growth rates for total pay (including bonuses) and regular pay by public and private sector in Great Britain, seasonally adjusted, January to March 2001 to October to December 2023

# Figure 4: The private and public sectors are showing similar growth rates

Average weekly earnings annual growth rates for total pay (including bonuses) and regular pay by public and private sector in Great Britain, seasonally adjusted, January to March 2001 to October to December 2023



Source: Monthly Wages and Salaries Survey from the Office for National Statistics

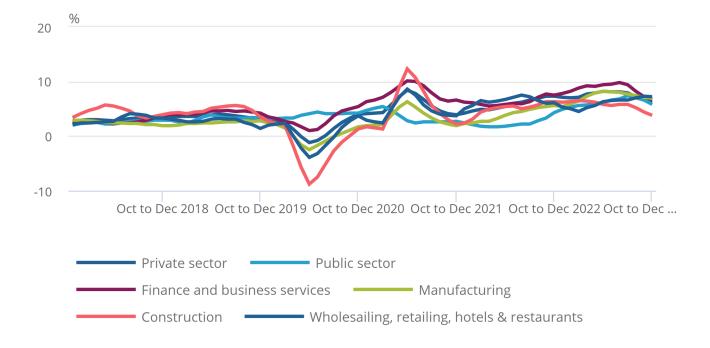
Annual average regular earnings growth for the public sector was 5.8% in October to December 2023; not as high as in recent periods but remaining relatively strong (Figure 4). For the private sector this was 6.2%, growth was last lower than this in May to July 2022 (6.0%). Annual average total earnings growth for the private and public sector was 5.8% and 5.9%, respectively, in October to December 2023.

Figure 5: In the latest period, the wholesaling, retailing, hotels and restaurants sector saw the largest annual regular pay growth rate

Average weekly earnings annual growth rates for regular pay by sector in Great Britain, seasonally adjusted, November 2017 to January 2018 to October to December 2023

# Figure 5: In the latest period, the wholesaling, retailing, hotels and restaurants sector saw the largest annual regular pay growth rate

Average weekly earnings annual growth rates for regular pay by sector in Great Britain, seasonally adjusted, November 2017 to January 2018 to October to December 2023



Source: Monthly Wages and Salaries Survey from the Office for National Statistics

In October to December 2023, the wholesaling, retailing, hotels and restaurants sector saw the largest annual regular pay growth at 7.2%. The manufacturing sector, and finance and business services sector both followed at 6.9% and 6.7%, respectively (Figure 5).

#### More about economy, business and jobs

- Explore the latest trends in employment, prices and trade in our economic dashboard.
- View all economic data.

# 4 . Average weekly earnings data

#### Average weekly earnings

Dataset EARN01 | Released 13 February 2024

Average weekly earnings at sector level headline estimates, Great Britain, monthly, seasonally adjusted. Monthly Wages and Salaries Survey.

#### Average weekly earnings by sector

Dataset EARN02 | Released 13 February 2024

Average weekly earnings at sector level including manufacturing, finance and services, Great Britain, monthly, non-seasonally adjusted. Monthly Wages and Salaries Survey.

#### Average weekly earnings by industry

Dataset EARN03 | Released 13 February 2024

Average weekly earnings at industry level including manufacturing, construction and energy, Great Britain, monthly, non-seasonally adjusted. Monthly Wages and Salaries Survey.

#### Real average weekly earnings using consumer price inflation

Dataset X09 | Released 13 February 2024

Average weekly earnings for the whole economy, for total and regular pay, in real terms (adjusted for consumer price inflation), UK, monthly, seasonally adjusted.

## 5. Glossary

#### **Average Weekly Earnings (AWE)**

As explained in Section 2: Earnings of our <u>Guide to labour market statistics methodology</u>, average weekly earnings (AWE) is the lead monthly measure of average weekly earnings per employee. It is calculated using information based on the Monthly Wages and Salaries Survey (MWSS), which samples around 9,000 employers in Great Britain.

Average weekly earnings for any given month is the ratio of estimated total pay for the whole economy, divided by the total number of employees. As a result, AWE is not a measure of rates of pay and can be affected by changes in the composition of an enterprise's workforce. They do not, for example, adjust for changes in the proportion of the workforce who work full time or part time, or other compositional changes within the workforce. The estimates do not include earnings of self-employed people.

Estimates are available for both total pay (which includes bonus payments) and regular pay (which excludes bonus payments). Estimates are available in both nominal terms (not adjusted for inflation) and real terms (adjusted for inflation).

Estimates of pay growth are also published using HM Revenue and Customs' (HMRC) data in the <u>Earnings and employment from Pay As You Earn Real Time Information</u>, <u>UK bulletin</u>.

The HMRC estimates are presented in median pay terms, but they also include mean pay, as does AWE. There are some differences between the sources, most notably that the HMRC estimates include arrears payments and any redundancy payments that are made through payroll. Further detail is provided in our <a href="Comparison of labour market data sources methodology">Comparison of labour market data sources methodology</a>.

#### **Bonus**

A bonus is a form of reward or recognition granted by an employer in addition to basic pay. When an employee receives a bonus payment, there is no expectation or assumption that the bonus will be used to cover any specific expense. The value and timing of a bonus payment can be at the discretion of the employer or stipulated in workplace agreements.

#### Consumer Prices Index including owner occupiers' housing costs

As of 21 March 2017, the Consumer Prices Index including owner occupiers' housing costs (CPIH), as detailed in our <u>Consumer Price Inflation quality and methodology information (QMI)</u> became our lead measure of inflation. It is our most comprehensive measure of UK consumer price inflation.

#### **Monthly Wages and Salaries Survey**

The Monthly Wages and Salaries Survey (MWSS) is a survey through which we collect information on wages and salaries. It is distributed monthly to around 9,000 employers, covering around 12.8 million employees.

A more detailed glossary is available.

### 6. Measuring the data

This section provides more detail around the methodology of the survey. Further information on this is available in our <u>Average weekly earnings quality and methodology information (QMI)</u>.

The survey response rate was 84% in December 2023.

#### Real earnings

Real average weekly earnings (AWE) are calculated as non-seasonally adjusted AWE (shown in our accompanying <u>EARN02</u>: <u>Average weekly earnings by sector dataset</u>) divided by the Consumer Prices Index including owner occupiers' housing costs (CPIH), which is our preferred measure of consumer price inflation (as shown in our <u>CPIH Index time series L522</u>). The ratio is then referenced as an index with 2015 equals 100, and seasonally adjusted.

We also publish our accompanying X09: Real average weekly earnings using consumer price inflation (CPI) dataset for the whole economy and for both total and regular pay. Our recommended measure of CPI is CPIH, and our headline estimates using this measure are found in our accompanying <u>EARN01</u>: Average weekly earnings dataset. These data have been compiled using the CPI as a supplementary dataset to view alongside the headline estimates produced using the CPIH.

#### **Arrears payment**

Pay award arrears are collected separately on the questionnaire; this specifically covers earnings arising from a backdated pay increase, not late payment of overtime or bonuses. Arrears payments are reflected in estimates at the time they were paid, and not in the period they are awarded for. Therefore, backseries are not revised. The AWE headline estimates exclude arrears payments.

#### Seasonal adjustment

Total pay, bonus pay and regular pay (excluding bonuses) for each sector (a total of 27 series) are seasonally adjusted using X13-ARIMA. Percentage changes are then derived from the seasonally adjusted average pay series.

Each of the 27 series is seasonally adjusted separately, to ensure the optimum seasonal adjustment of each series. The result of this is that relationships that hold in the unadjusted series do not necessarily hold for the seasonally adjusted series. For example, before seasonal adjustment, regular pay plus bonus pay equalled total pay, whereas after seasonal adjustment, they are not necessarily equal.

When there is an exceptionally large change in the series, this can lead to larger differences between regular pay plus bonus pay, and total pay. We saw this in March 2021 and 2020, when the bonus payments pattern changed during the coronavirus (COVID-19) pandemic. Consequently, the direct seasonal adjustment method, which allows for evolving seasonality, caused a larger than normal difference. This is supported by other similar instances, such as in January and February 2009.

Where one-off shocks are present in the data, these are taken into account during the seasonal adjustment process. This was applied in June 2023 to the public sector bonus payments.

In line with international guidance, we annually review the seasonal adjustment parameters and open up the whole time series for revision, as outlined in our <u>Average weekly earnings QMI</u>. This was last reviewed in September 2023 and led to revisions to the historical AWE time series, extending back throughout the entire time series.

#### Revisions

AWE are generally published on a provisional basis around six to seven weeks after the end of the month in question, although sometimes a week later in the months following Christmas and Easter. The unadjusted estimates are finalised the following month (10 to 11 weeks after the end of the reference period). Seasonally adjusted estimates are subject to further revisions at later dates (see the Revisions Policy subsection of our <u>Average weekly earnings QMI</u>).

#### Composition of the workforce

The AWE reflects changes to the composition of the workforce. In AWE, all other things being equal, an increase in the relative number of employees in a high-paying industry will cause average earnings to rise. This is because the mix of jobs would have changed so that there are more high-paying jobs. Conversely, an increase in the relative number of employees in low-paying industries would cause average earnings to fall.

This effect is sometimes called the employment contribution to earnings growth, as opposed to the wages contribution, which reflects changes in earnings at individual companies, such as pay rises, promotions and changes in the composition of individual company workforces. In addition to AWE growth, we publish separate estimates of the wage and employment contributions to AWE growth in supplementary tables called the AWE decomposition.

# Base and compositional effects during the coronavirus (COVID-19) pandemic period

During the pandemic period, interpreting average earnings data was difficult. We explain the complexities of interpreting these data in our <u>How COVID-19 has impacted the Average Weekly Earnings data blog post</u>. There were temporary factors that we refer to as base and compositional effects.

The base effect refers to comparing two periods with different circumstances. Throughout the coronavirus (COVID-19) pandemic, different scenarios have affected the base effect. More information on base effects can be found in our <u>Average weekly earnings in Great Britain: May 2022 bulletin</u>.

The compositional effect means pay growth has been affected by a changing composition of employee jobs, which during the coronavirus pandemic had increased average pay. The latest data show that the composition effect is now at more normal levels, and we are no longer seeing the excessive levels we saw during periods of the coronavirus pandemic in 2020 and 2021. For more details on the impact of compositional effects on wage growth, see our How furlough and changes in the employee workforce have affected earnings growth during the coronavirus (COVID-19) pandemic, UK: 2020 to 2021 article.

Following the initial impact of the coronavirus pandemic, the change in pay growth was heavily affected by a changing composition of employee jobs, where we saw a fall in the number and proportion of lower-paid employee jobs. This changing composition naturally increased average pay and should be taken into consideration when interpreting average pay growth. Changes in the profile of employee jobs in the economy will affect average pay growth. A decrease in employee numbers in jobs that have lower pay can have an upward effect on average pay, and the other way around.

More information on the compositional effect on the data is available in Section 10: Measuring the data of the Earnings and employment from Pay As You Earn Real Time Information, UK: May 2022 bulletin.

#### Other

For more information about some of the main differences between our data sources, see our <u>Comparison of labour market data sources methodology</u>.

Sampling variability for average weekly earnings single-month growth rates in percentage points is also available in our previous release, <u>Average weekly earnings in Great Britain</u>: <u>April 2021 bulletin</u>.

## 7. Strengths and limitations

Information on the strengths and limitations of this bulletin is available in:

- our <u>Average weekly earnings in Great Britain: April 2021 bulletin</u>
- our A guide to labour market statistics methodology
- our Income and earnings statistics guide methodology
- the Government Statistical Service Income and earnings interactive dashboard

#### 8. Related links

#### Employee earnings in the UK: 2023

Bulletin | Released 1 November 2023

Measures of employee earnings, using data from the Annual Survey for Hours and Earnings (ASHE).

#### Low and high pay in the UK: 2023

Bulletin | Released 1 November 2023

The distribution of hourly earnings of high-paid jobs, low-paid jobs and jobs paid below the National Minimum Wage.

#### Gender pay gap in the UK: 2023

Bulletin | Released 1 November 2023

Differences in pay between men and women by age, region, full-time and part-time, and occupation.

#### Comparison of labour market data sources

Methodology | Last revised 27 April 2022

The strengths and weaknesses of the main data sources we use to produce the labour market figures, including the advantages of new administrative data sources and limitations of some of our published figures.

#### Index of Labour Costs per Hour, UK: July to September 2020

Bulletin | Released 15 December 2020

Changes in the costs of employing labour, analysed by sector and industry. Experimental Statistics.

#### 9. Cite this statistical bulletin

Office for National Statistics (ONS), released 13 February 2024, ONS website, statistical bulletin, <u>Average weekly earnings in Great Britain: February 2024</u>

#### **Index of Tables**

The table below provides an index of the tables appearing in this Statistical Bulletin and it shows how these table numbers match up with the Excel spreadsheet datasets which are available on the website at:

https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/bulletins/uklabourmarket/june2019/relateddata

The complete set of labour market tables is available from the Labour Market Overview bulletin.

Statistical Bulletin table number	Table description	Dataset
	SUMMARY	
1	Labour Force Survey Summary	Dataset A02 SA
2 (*)	Labour market status by age group	Dataset A05 SA
	EMPLOYMENT AND JOBS	
3	Full-time, part-time & temporary workers	Dataset EMP01 SA
4	Public and private sector employment	Dataset EMP02
4(1)	Public sector employment by industry	Dataset EMP03
5	Workforce jobs summary	Dataset JOBS01
6 (**)	Workforce jobs by industry	Dataset JOBS02
7	Actual weekly hours worked	Dataset HOUR01 SA
7(1)	Usual weekly hours worked	Dataset HOUR02 SA
	NON-UK WORKERS	
8	Employment by country of birth and nationality	Dataset EMP06
8(1)	Unemployment and economic inactivity by country of birth and nationality	Dataset A12
	UNEMPLOYMENT	
9	Unemployment by age and duration	Dataset UNEM01 SA
	ECONOMIC ACTIVITY AND INACTIVITY	
10(*)	Economic activity by age	Dataset A05 SA
11	Economic inactivity by reason	Dataset INAC01 SA
12	Labour market and educational status of young people	Dataset A06 SA
	EARNINGS	
13	Average Weekly Earnings (nominal) - Total pay	Dataset EARN01
14	Average Weekly Earnings (nominal) - Bonus pay	Dataset EARN01
15	Average Weekly Earnings (nominal) - Regular pay	Dataset EARN01
16	Average Weekly Earnings real and nominal (summary table)	Dataset EARN01
	INTERNATIONAL SUMMARY	
17	International comparisons of employment and unemployment	Dataset A10
	LABOUR DISPUTES	
18	Labour disputes	Dataset LABD01
	VACANCIES	
19	Vacancies by size of business	Dataset VACS03
20	Vacancies and unemployment	Dataset VACS01
21	Vacancies by industry	Dataset VACS02
	REDUNDANCIES	
22	Redundancies levels and rates	Dataset RED01 SA
	REGIONAL SUMMARY	
23	Regional labour market summary	Dataset A07

<sup>(\*)</sup> Tables 2 and 10 in the Statistical Bulletin pdf file have been amalgamated into one spreadsheet (Dataset A05 SA).

The following symbols are used in the tables: p provisional, r revised, .. Not available,\* suppressed due to small sample size. The four-character identification codes appearing in the tables are the ONS references for the data series appearing in the Labour Market Statistics dataset which is available on the website at:

https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/datasets/labourmarketstatistics

<sup>(\*\*)</sup> Table JOBS02 provides more detail than Table 6 in the Statistical Bulletin pdf file.

### **EARNINGS**

# 13 Average Weekly Earnings (nominal) - total pay<sup>1</sup>

		٧	Whole Economy (100%) <sup>2</sup>			Private sector (81%) <sup>2</sup>			Public sector (19%) <sup>2</sup>			
		Weekly	% changes ye	ear on year	Weekly	% changes ye	ear on year	Weekly	% changes ye	ear on year		
		Earnings (£)	Single month	3 month average <sup>3</sup>	Earnings (£)	Single month	3 month average <sup>3</sup>	Earnings (£)	Single month	3 month average <sup>3</sup>		
		KAB9	KAC2	KAC3	KAC4	KAC5	KAC6	KAC7	KAC8	KAC9		
Dec 21		603	5.9	4.6	607	6.7	5.1	589	2.6	2.7		
Oct 22	(r)	627	6.6	6.2	631	7.2	6.8	610	3.8	2.8		
Nov 22	(r)	631	7.5	6.7	636	8.1	7.2	612	4.2	3.3		
Dec 22	(r)	634	5.0	6.3	638	5.1	6.8	615	4.5	4.2		
Jan 23		635	5.9	6.1 (r)	639	6.0	6.4 (r)	624	6.0	4.9 (r)		
Feb 23		640	6.8	5.9 (r)	645	7.0	6.0 (r)	621	5.4	5.3 (r)		
Mar 23		644	5.9	6.2	648	6.0	6.3	623	5.6	5.6		
Apr 23		651	7.8	6.8	655	8.0	7.0	625	6.1	5.7		
May 23		655	8.1	7.2	658	8.5	7.5	626	6.2	6.0		
Jun 23		670	9.3	8.4	663	7.0	7.8	711	19.8	10.7		
Jul 23		665	8.2	8.5	667	7.7	7.7	656	10.3	12.1		
Aug 23		664	7.2	8.2	669	7.1	7.3	641	7.5	12.5		
Sep 23		673	8.5	8.0	674	8.2	7.7	645	8.2	8.7		
Oct 23		664	6.0	7.2	670	6.2	7.1	646	5.8	7.2		
Nov 23	(r)	667	5.6	6.7	672	5.7	6.7	649	6.0	6.7		
Dec 23	(p)	669	5.6	5.8	674	5.7	5.8	651	5.8	5.9		

Services, SIC 2007 sections G-S (86%)<sup>2</sup>

Finance and business services. SIC 2007 sections K-N (22%)<sup>2</sup>

Public sector excluding financial services (19%)<sup>2</sup>

		Services, Sic	2007 Sections G	-3 (00%)	310 2007 Sections K-N (22%)			(19%)		
		Weekly	% changes ye	ear on year	Weekly	% changes ye	ear on year	Weekly	% changes yea	r on year
		Earnings (£)	Single month	3 month average <sup>3</sup>	Earnings (£)	Single month	3 month average <sup>3</sup>	Earnings (£)	Single month	3 month average <sup>3</sup>
		K5BZ	K5C2	K5C3	K5C4	K5C5	K5C6	KAD8	KAD9	KAE2
Dec 21		593	6.7	5.0	851	14.2	9.0	585	2.6	2.7
Oct 22		615	6.8	6.2	845	6.7	6.3	606	4.0 (r)	2.8
Nov 22	(r)	619	7.9	6.7	856	8.7	7.3	609	4.3	3.4
Dec 22	(r)	623	5.1	6.6	854	0.3	5.1	612	4.6	4.3
Jan 23		623	6.2	6.4 (r)	858	6.6	5.1	619	5.7	4.9
Feb 23		630	7.0	6.1 (r)	868	8.6	5.1 (r)	618	5.4	5.3
Mar 23		638	5.9	6.3	877	7.1	7.4	620	5.5	5.6
Apr 23		638	7.7	6.9	884	8.1	7.9	623	6.1	5.7
May 23		644	8.4	7.3	888	9.7	8.3	622	6.2	5.9
Jun 23		655	9.5	8.6	895	8.3	8.7	704	19.8	10.7
Jul 23		652	8.5	8.8	902	9.6	9.2	651	10.4	12.1
Aug 23		652	7.4	8.5	908	9.2	9.0	637	7.5	12.6
Sep 23		656	8.6	8.2	906	8.5	9.1	640	8.2	8.7
Oct 23	(r)	653	6.3	7.4	899	6.4	8.0	641	5.8	7.2
Nov 23	(r)	655	5.9	6.9	904	5.6	6.8	645	6.0	6.7
Dec 23	(p)	658	5.7	5.9	909	6.5	6.2	648	5.8	5.9

Wholesaling, retailing, hotels & restaurants,

		Manufacturin	g, SIC 2007 section	on C (8%) <sup>2</sup>	Construction, SIC 2007 section F (5%) <sup>2</sup>			SIC 2007 sections G & I (23%) <sup>2</sup>		
		Weekly	% changes ye	ar on year	Weekly	% changes ye	ear on year	Weekly	% changes ye	ear on year
		Earnings (£)	Single month	3 month average <sup>3</sup>	Earnings (£)	Single month	3 month average <sup>3</sup>	Earnings (£)	Single month	3 month average <sup>3</sup>
		K5CA	K5CB	K5CC	K5CD	K5CE	K5CF	K5CG	K5CH	K5CI
Dec 21		655	4.1	2.6	682	0.2	2.5	395	4.7	4.5
Oct 22	(r)	680	6.1	5.7	719	6.7	5.6	412	5.6	6.2
Nov 22	(r)	684	6.0	6.0	718	5.4	5.8	414	5.1	5.5
Dec 22	(r)	691	5.5	5.9	721	5.7	5.9	423	7.2	5.9
Jan 23		693	6.5	6.0	721	3.9	5.0	417	3.3	5.2
Feb 23		691	7.0	6.3	732	5.5	5.0	417	4.3	4.9
Mar 23		723	6.3	6.6	739	2.7	4.0	421	3.1	3.6
Apr 23		711	8.6	7.3	741	6.6	4.9	423	3.8	3.7
May 23		716	8.6	7.8	745	4.1	4.5	423	5.9	4.2
Jun 23		714	7.4	8.2	744	5.6	5.4	433	3.8	4.5
Jul 23		718	7.6	7.8	747	5.4	5.0	434	5.8	5.1
Aug 23		723	7.8	7.6	743	4.6	5.2	437	5.8	5.1
Sep 23		723	6.8	7.4	742	4.1	4.7	438	6.6	6.1
Oct 23	(r)	725	6.6	7.1	743	3.4	4.0	440	6.7	6.4
Nov 23	(r)	726	6.1	6.5	743	3.5	3.7	441	6.5	6.6
Dec 23	(p)	728	5.3	6.0	765	6.2	4.4	444	5.0	6.1

Source: Monthly Wages & Salaries Survey Earnings enquiries: 01633 456120

<sup>1.</sup> Estimates of total pay include bonuses but exclude arrears of pay.

<sup>2.</sup> The figure in brackets is the percentage of whole economy employment in that sector or industry for the latest time period.

Email: earnings@ons.gov.uk 3. The three month average figures are the changes in the average seasonally adjusted values for the three months ending with the relevant month compared with the same period a year earlier.

#### **EARNINGS**

# 14 Average Weekly Earnings (nominal) - bonus pay

		Standard Indus	strial Classification	n (2007)				Great Britain, seasonally adjusted			
		1	Whole Economy (100%) <sup>1</sup>			Private sector (81%) <sup>2</sup>			Public sector (19%) <sup>2</sup>		
		Weekly	% changes ye	ear on year	Weekly	% changes ye	ear on year	Weekly	% changes ye	ear on year	
		Earnings (£)	Single month	3 month average <sup>2</sup>	Earnings (£)	Single month	3 month average <sup>2</sup>	Earnings (£)	Single month	3 month average <sup>2</sup>	
		KAF4	KAF5	KAF6	KAF7	KAF8	KAF9	KAG2	KAG3	KAG4	
Dec 21		47	31.4	18.0	60	37.1	19.0	2	-29.4	-41.6	
Oct 22	(r)	42	3.6	9.0	51	3.5	6.6	3	27.0	45.8	
Nov 22	(r)	45	11.6	6.5	55	11.3	5.6	3	79.4	51.7	
Dec 22	(r)	43	-8.8	1.5	53	-11.6	0.2	2	-13.4	26.6	
Jan 23		43	4.8	1.9 (r)	51	-0.7	-1.1 (r)	4	124.0	59.3 (	
Feb 23		44	5.0	-0.1 (r)	52	5.7	-2.8 (r)	2	3.4	35.3 (	
Mar 23		46	-4.3	1.5	53	-0.4	1.5	2	18.0	47.2	
Apr 23		45	10.2	3.2	56	7.5	4.2	3	83.5	30.1	
May 23		44 53	13.0	5.6 17.5	54 52	14.2 -6.1	6.9 4.7	2 81	23.6	37.9	
Jun 23 Jul 23		46	29.3 14.6	17.5	54	3.7	3.4	18	3250.5 660.3	1382.8 1412.3	
Aug 23		45	-4.2	12.3	50	-9.8	-4.2	7	249.4	1454.7	
Sep 23		50	23.0	10.3	62	27.9	6.4	4	12.3	269.6	
Oct 23	(r)	44	5.3	7.4	52	2.0	5.9	3	-2.0	66.2	
Nov 23	(r)	42	-7.5	6.4	51	-8.1	6.6	4	30.3	13.6	
Dec 23	(p)	43	-1.0	-1.2	52	-1.3	-2.6	4	91.9	33.5	
		Services, SIC 2007 sections G-S (86%) <sup>1</sup>			Finance and business services, SIC 2007 sections K-N (22%) <sup>1</sup>			Public sector excluding financial services (19%) <sup>2</sup>			
		Weekly	% changes ye		Weekly	% changes ye		Weekly	% changes ye	ear on vear	
		Earnings (£)	Single	3 month	Earnings (£)	Single	3 month	Earnings (£)	Single	3 month	
			month	average <sup>2</sup>		month	average <sup>2</sup>		month	average <sup>2</sup>	
		K5CS	K5CT	K5CU	K5CV	K5CW	K5CX	KAH3	KAH4	KAH5	
Dec 21		52	39.0	18.5	146	62.2	23.0	1	-30.0	-43.3	
Oct 22	(r)	43	3.6	5.8	98	-11.4	-4.4	2	23.7	58.0	
Nov 22	(r)	47	12.9	6.6	117	14.5	-1.3	2	73.6	57.3	
Dec 22	(r)	45	-12.9	0.1	104	-29.1	-11.2	1	-2.2	29.3	
Jan 23		44	1.2	-0.6 (r)	100	-4.0	-9.0 (r)	2	-34.0	-1.5 (ı	
Feb 23		45	4.9	-3.0 (r)	104	6.4	-11.7 (r)	2	3.4	-15.6 (	
Mar 23		46	1.2	2.4	108	2.6	1.5	1	1.0	-14.7	
Apr 23		47 48	5.1 15.6	3.7 7.0	107 103	0.6 18.7	3.1 6.5	2 2	84.5 31.9	22.2 34.1	
May 23 Jun 23		46 57	30.2	16.9	103	-1.9	4.8	73	5334.5	2164.8	
Jul 23		50	15.5	20.5	109	3.7	5.9	11	611.9	2015.8	
Aug 23		42	-5.6	13.2	107	0.0	0.5	5	270.6	2021.4	
Sep 23		55	32.8	13.8	109	10.6	4.6	3	14.9	242.3	
Oct 23	(r)	45	3.4	9.7	103	4.2	4.8	2	-4.0	68.2	
Nov 23	(r)	44	-5.5	9.6	102	-12.8	-0.1	2	35.1	15.6	
Dec 23	(p)	45	-1.0	-1.1	105	1.5	-2.9	2	103.0	38.1	
		Manufacturin	g, SIC 2007 secti	on C (8%) <sup>1</sup>	Construction	Construction, SIC 2007 section F (5%) <sup>1</sup>			Wholesaling, retailing, hotels & restaurants, SIC 2007 sections G & I (23%) <sup>2</sup>		
		Weekly	% changes ye	ear on year	Weekly	% changes ye	ear on year	Weekly	% changes ye		
		Earnings (£)	Single	3 month	Earnings (£)	Single	3 month	Earnings (£)	Single	3 month	
			month	average <sup>2</sup>		month	average <sup>2</sup>		month	average <sup>2</sup>	
		K5D3	K5D4	K5D5	K5D6	K5D7	K5D8	K5D9	K5DA	K5DB	
Dec 21	(-)	34	49.6	16.5	35	-10.1	14.0	27	19.4	16.9	
Oct 22 Nov 22	(r) (r)	34 37	25.2 27.7	32.0 32.5	37 38	6.1 -5.8	5.0 -0.9	28 27	6.8 -5.1	3.6 0.5	
Dec 22	(r)	36	5.8	18.7	36 34	-3.3	-0.9	31	-5.1 17.5	6.1	
Jan 23	(1)	41	48.8	25.8 (r)	29	-37.5	-17.2 (r)	29	2.0	4.5 (	
Feb 23		30	16.2	22.3 (r)	38	-8.5	-18.0 (r)	25	-3.6	5.3 (	
Mar 23		36	1.1	20.2	35	-28.0	-25.3	28	-9.9	-4.1	
Apr 23		34	17.2	10.6	38	22.4	-8.3	26	-15.1	-9.8	
May 23		34	13.1	9.9	40	-20.6	-13.0	26	-1.6	-9.2	
Jun 23		30	-0.7	9.8	41	2.2	-2.1	31	-29.9	-18.1	
Jul 23		33	-2.1	3.2	39	10.0	-4.8	29	-0.5	-13.9	
Aug 23		33	-0.4	-1.1	26	-39.6	-10.7	27	-5.7	-14.8	
Sep 23		32 32	-5.0	-2.5	30 36	-20.8	-18.5 -21.6	26	-4.6	-3.6	
LICT 22	(r)	30	-76	-43	36	-13	_21 K	27	-0.8	-37	

-16.7 Source: Monthly Wages & Salaries Survey

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-0.8

-7.1

-3.7

-4.2

-8.6

-4.3

-13.9

-16.4

Oct 23

Nov 23

Dec 23

(p)

32

27

-7.6

-27.8

-13.1

36

35

-1.3

-8.1

35.7

-21.6

-10.2

7.9

<sup>1.</sup> The figure in brackets is the percentage of whole economy employment in that sector or industry for the latest time period.

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<sup>2.</sup> The three month average figures are the changes in the average seasonally adjusted values for the three months ending with the relevant month compared with the same period a year earlier.

# EARNINGS 15 Average Weekly Earnings (nominal) - regular pay<sup>1</sup>

Standard Industrial Classification (2007)

Whole Economy
Private sector
Public sector
Public sector
(100%)²
(81%)²
(19%)²

		\	(100%) <sup>2</sup>			Private sector (81%) <sup>2</sup>			Public sector (19%) <sup>2</sup>		
		Weekly	% changes ye	ear on year	Weekly	% changes ye	ear on year	Weekly	% changes ye	ear on year	
		Earnings (£)	Single month	3 month average <sup>3</sup>	Earnings (£)	Single month	3 month average <sup>3</sup>	Earnings (£)	Single month	3 month average <sup>3</sup>	
		KAI7	KAI8	KAI9	KAJ2	KAJ3	KAJ4	KAJ5	KAJ6	KAJ7	
Dec 21		553	3.7	3.7	546	4.0	3.9	586	2.6	2.7	
Oct 22		583	6.6	6.1	578	7.2	6.9	607	3.9	2.8	
Nov 22	(r)	587	6.9	6.5	583	7.6	7.3	610	4.2	3.3	
Dec 22	(r)	590	6.7	6.7	585	7.2	7.3	613	4.7	4.3	
Jan 23		592	6.3	6.6	586	6.5	7.1	620	5.8	4.9	
Feb 23		597	7.1	6.7	592	7.5	7.0	620	5.4	5.3	
Mar 23		600	7.1	6.8	595	7.5	7.1	621	5.5	5.6	
Apr 23		605	7.7	7.3	601	8.1	7.7	624	6.1	5.7	
May 23		611	7.7	7.5	607	8.1	7.9	626	6.1	5.9	
Jun 23		614	8.0	7.8	610	8.3	8.2	629	6.6	6.2	
Jul 23		617	7.9	7.9	612	8.0	8.1	633	7.1	6.6	
Aug 23		620	7.8	7.9	615	8.1	8.1	634	6.8	6.8	
Sep 23		622	7.7	7.8	617	7.5	7.9	642	8.2	7.4	
Oct 23		619	6.1	7.2	614	6.2	7.2	643	5.8	7.0 (r)	
Nov 23	(r)	624	6.2	6.7	619	6.3	6.6	646	5.9	6.6	
Dec 23	(p)	626	6.2	6.2	622	6.2	6.2	649	5.7	5.8	

Finance and business services, Public sector excluding financial services Services, SIC 2007 sections G-S (86%)<sup>2</sup>  $(19\%)^2$ SIC 2007 sections K-N (22%)2 Weekly Weekly % changes year on year % changes year on year % changes year on year Earnings (£) Earnings (£) Earnings (£) Single 3 month Single 3 month Single 3 month month month average<sup>3</sup> average<sup>3</sup> month average3 K5DL K5DM K5DO K5DP KAK6 K5DN K5DQ KAK7 KAK8 Dec 21 540 4.2 701 7.0 6.6 583 2.7 2.8 Oct 22 571 6.8 6.3 743 7.6 7.1 605 3.9 2.7 Nov 22 576 7.2 (r) 6.7 748 8.0 7.7 607 4.2 3.3 Dec 22 578 6.9 7.0 749 6.9 7.5 610 4.7 4.3 Jan 23 579 6.5 6.9 756 8.6 7.8 616 5.7 49 Feb 23 584 7.2 6.9 764 9.2 8.2 616 5.4 5.3 Mar 23 586 7.2 7.0 765 8.7 8.8 617 5.6 5.6 Apr 23 591 7.8 7.4 776 9.8 9.2 620 6.1 5.7 May 23 597 7.8 7.6 782 9.0 9.1 622 6.0 5.9 Jun 23 600 8.2 8.0 790 9.6 9.4 626 6.6 6.2 Jul 23 604 8.0 8.0 792 10.0 9.5 631 7.1 6.6 Aug 23 607 8.0 8.1 804 9.9 9.8 631 6.9 6.9 Sep 23 610 7.8 7.9 799 8.4 9.4 639 8.2 7.4 Oct 23 607 6.2 7.3 790 6.3 8.2 640 (r) 5.8 6.9 Nov 23 612 6.3 6.8 799 6.8 7.2 643 6.0 6.6 Dec 23 614 6.2 802 7.1 6.7 645 5.7 5.8

		Manufacturin	g, SIC 2007 section	on C (8%) <sup>2</sup>	Construction	, SIC 2007 sectio	n F (5%) <sup>2</sup>	Wholesaling, retailing, hotels & restaurants, SIC 2007 sections G & I (23%) <sup>2</sup>		
		Weekly	70 Changes year on year		Weekly	% changes ye	ear on year	Weekly	% changes year on year	
		Earnings (£)	Single month	3 month average <sup>3</sup>	Earnings (£)	Single month	3 month average <sup>3</sup>	Earnings (£)	Single month	3 month average <sup>3</sup>
		K5DU	K5DV	K5DW	K5DX	K5DY	K5DZ	K5E2	K5E3	K5E4
Dec 21		619	1.8	1.9	643	1.0	2.2	365	3.7	3.7
Oct 22		647	5.7	5.2	684	6.7	5.7	384	5.7	6.5
Nov 22	(r)	649	5.3	5.4	680	6.0	6.3	386	6.0	6.0
Dec 22	(r)	654	5.6	5.6	683	6.3	6.3	389	6.5	6.1
Jan 23		657	5.4	5.4	692	6.4	6.2 (r)	389	3.5	5.3
Feb 23		663	6.7	5.9	693	6.3	6.3 (r)	391	4.9	5.0 (r)
Mar 23		669	7.1	6.4	702	6.9	6.5	393	5.1	4.5
Apr 23		679	8.2	7.3	703	5.9	6.4	397	5.5	5.2
May 23		686	8.5	7.9	706	5.8	6.2	401	6.3	5.6
Jun 23		686	7.8	8.2	706	5.6	5.8	407	7.2	6.3
Jul 23		688	8.0	8.1	708	5.3	5.6	406	6.1	6.5
Aug 23		690	8.0	8.0	713	6.4	5.8	409	6.5	6.6
Sep 23		690	7.2	7.7	715	5.7	5.8	411	7.2	6.6
Oct 23		692	6.9	7.4	708 (r)	3.5	5.2	412	7.2	7.0
Nov 23	(r)	696	7.2	7.1	708	4.1	4.4	415	7.5	7.3
Dec 23	(p)	697	6.6	6.9	709	3.8	3.8	416	6.9	7.2

Source: Monthly Wages & Salaries Survey

2. The figure in brackets is the percentage of whole economy employment in that sector or industry for the latest time period.

1. Estimates of regular pay exclude bonuses and arrears of pay.

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<sup>3.</sup> The three month average figures are the changes in the average seasonally adjusted values for the three months ending with the relevant month compared with the same period a year earlier.

### **EARNINGS**

# 16 Average Weekly Earnings - real and nominal<sup>1</sup>

Great Britain whole economy, seasonally adjusted

			Total pay (including bonuses) <sup>1</sup>											
		N	ominal earnings		Real earnings <sup>3</sup>									
		Nominal	% changes ye	ear on year	Weekly	% changes ye	ear on year							
		Weekly Earnings (£)	Single month	3 month average <sup>2</sup>	Earnings at constant 2015 prices (£)	Single month	3 month average <sup>2</sup>							
		KAB9	KAC2	KAC3	A3WX	A3WV	A3WW							
Dec 21		603	5.9	4.6	525	1.1	0.2							
Oct 22	(r)	627	6.6	6.2	506	-2.6	-2.7							
Nov 22	(r)	631	7.5	6.7	506	-2.0	-2.5							
Dec 22	(r)	634	5.0	6.3	505	-3.9	-2.8							
Jan 23		635	5.9	6.1 (r)	504	-2.7	-2.9							
Feb 23		640	6.8	5.9 (r)	505	-2.1	-2.9							
Mar 23		644	5.9	6.2	511	-3.0	-2.6							
Apr 23		651	7.8	6.8	512	-0.1	-1.8							
May 23		655	8.1	7.2	512	0.2	-1.0							
Jun 23		670	9.3	8.4	522	1.8	0.7							
Jul 23		665	8.2	8.5	516	1.7	1.2							
Aug 23		664	7.2	8.2	514	0.8	1.4							
Sep 23		673	8.5	8.0	515	1.8	1.4							
Oct 23		664	6.0	7.2	512	1.2	1.3							
Nov 23	(r)	667	5.6	6.7	513	1.4	1.5							
Dec 23	(p)	669	5.6	5.8	512	1.5	1.4							

				0 . , ,	,		
		N	ominal earnings		!	Real earnings <sup>3</sup>	
		Nominal	% changes ye	ear on year	Weekly	% changes ye	ar on year
		Weekly Earnings (£)	Single month	3 month average <sup>2</sup>	Earnings at constant 2015 prices (£)	Single month	3 month average <sup>2</sup>
		KAI7	KAI8	KAI9	A2FC	A2F9	A2FA
Dec 21		553	3.7	3.7	484	-1.1	-0.7
Oct 22		583	6.6	6.1	471	-2.7	-2.6
Nov 22	(r)	587	6.9	6.5	472	-2.3	-2.5
Dec 22	(r)	590	6.7	6.7	472	-2.4	-2.5
Jan 23		592	6.3	6.6	472	-2.4	-2.3
Feb 23		597	7.1	6.7	473	-2.0	-2.2
Mar 23		600	7.1	6.8	472	-1.6	-2.0
Apr 23		605	7.7	7.3	474	-0.1	-1.2
May 23		611	7.7	7.5	476	-0.1	-0.6
Jun 23		614	8.0	7.8	477	0.6	0.1
Jul 23		617	7.9	7.9	479	1.3	0.6
Aug 23		620	7.8	7.9	481	1.5	1.2
Sep 23		622	7.7	7.8	479	1.1	1.3
Oct 23		619	6.1	7.2	478	1.4	1.3
Nov 23	(r)	624	6.2	6.7	482	2.0	1.5
Dec 23	(p)	626	6.2	6.2	481	1.9	1.8

Source: Monthly Wages & Salaries Survey

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<sup>1.</sup> Estimates of total pay include bonuses but exclude arrears of pay.

<sup>2.</sup> The three month average figures are the changes in the average seasonally adjusted values for the three months ending with the relevant month compared with the same period a year earlier.

<sup>3.</sup> Estimates of real earnings are calculated by deflating the nominal earnings estimates by the Consumer Prices Index including owner occupiers' housing costs (CPIH), our preferred measure of consumer price inflation.