# **News Release**

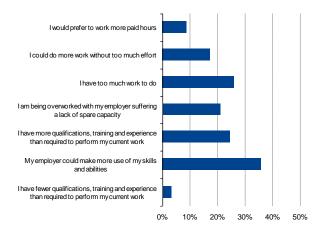
#### Embargoed until: 00:01 (UK Time) 12 May 2014

## **UK** employment

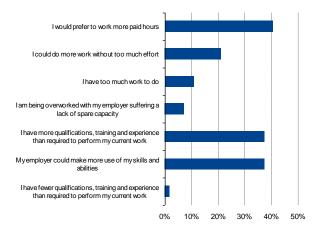
## One-in-three workers feel under-utilised by their employers

- A survey of almost 1,000 households reveals a widespread desire to work more hours among part-time workers, of which some 40% would like more work.
- More than one-in-four workers (27%) feel they have more skills and abilities than required to do their current job. The highest proportions are seen among retail, education, social and health workers.
- Some 36% of employees believe their employers could make more use of their skills and abilities. This is most commonly felt in manufacturing, energy, transport and utilities sectors.
- However, some 23% of all employees (26% of full-time staff) feel they have too much work to do, compared with 18% (17% of full-time staff) who feel they could do more without too much effort.
- Finance & business services employers have the highest proportions of staff that felt they were overworked. The lowest is seen in energy, transport and utilities.
- Almost one-in-five considered themselves to be overworked due to their employer lacking spare capacity, hitting the highest in IT & telecoms.
- Government sector workers are more likely to report being overworked than private sector staff.

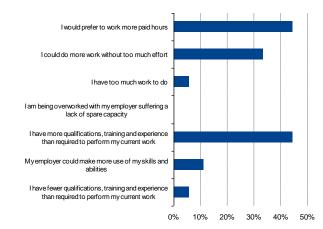
#### Full-time employees



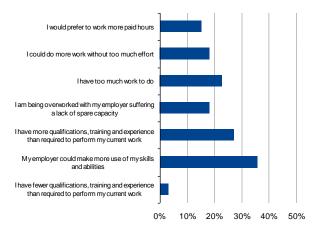
#### Part-time employees (8-29 hours per week)



#### Part-time employees (under 8 hours per week)



### All workers



compiled by markit

### Underemployment

Nearly one-in-six employees (15%) would prefer to do more paid hours than they currently do each week. Among those occupied in full-time work, this falls to 9%, but rises to 40% for part-time staff working 8-29 hours per week and hits 44% for those working less than eight hours.

To a large degree, the desire for more work is greatest among the youngest, with one-in-five (20%) preferring to be able to work more hours. The proportion drops to 11% in the over-55 age bracket.

Males are slightly more eager for more work than females on average. Those employed in the public sector are marginally more eager for extra hours than private sector employees.

IT & telecoms and finance & business services employees are the least in need of extra hours of work. Those working in construction and retail are meanwhile considerably above average in their desire for extra hours.

The need for more work generally falls with average annual income, hitting 40% among those earning less than £15k per annum but sliding to 8% for those whose pay exceeds £58k.

The highest number of underemployed people, on this measure, is in the East of England, where the proportion wanting more work rises to just over one-in-four (26%). At the other end of the scale, just 7% of employees in Scotland want more work. Almost one-in-five (18%) employees feel that they could do more work without too much effort (another sign of underemployment), increasing according to the fewer hours currently worked. This rises to 21% in the private sector, compared against just 13% in the public sector.

### **Skills and qualifications**

As for underutilised skills, just over one-in-four workers (27%) consider themselves to have more qualifications, training and experience than they consider necessary to perform their current tasks. The sense of over-qualification rises as the number of hours worked falls; some 44% of those working less than eight hours per week consider themselves overqualified. Those working in the public sector tend to feel they are overqualified to a greater extent than private sector staff, although the highest proportion (some 34%) is seen in retail, followed by education, health and social work (31%). The lowest is recorded in business & financial services. Females are also more likely to consider themselves overqualified than males.

Meanwhile, more than one-in-three employees (36%) feel that that their employer could make better use of their skills and abilities, with similar proportions seen across the private and public sectors. The highest proportions are seen in industry, spanning manufacturing (42%) and utilities, energy and transport (41%), followed by retail and IT/telecoms (both 38%). The lowest is seen in construction. By age, the younger the employee, the greater the feeling that their skills and abilities are being underutilised.

### **Over-working of staff**

The survey also found that 23% of respondents considered themselves to have too much work to do, and 18% felt they were being overworked, with their employer suffering from a lack of spare capacity.

The feeling of being overworked was most acute among full-time employees, and was slightly more prevalent in the public sector than the private sector. Finance & business services employees felt the most overworked, followed by those in education, health and social services.

The issue of a lack of capacity was most widely reported in the IT/telecoms sector, followed by finance & business services and then construction. Conversely, this was least pronounced in the manufacturing economy. Government sector employees were also more likely to feel their employer lacked sufficient capacity than those operating in the private sector.

# Commenting on the survey, Chris Williamson, Chief Economist at Markit, noted that:

"The survey highlights a worrying waste of talent, with just over one-in-three employees feeling their employer could make more use of their skills and abilities. This hits 47% in the 18-24 age bracket, and tops out at 48% in the North East. More than one in every four employees feels overgualified.

"A steer on the degree of underemployment in the economy is provided by over 40% of part-time workers wanting to work more hours than they currently do.

"The survey therefore suggests that there remains plenty of scope for employers to get more out of their staff: almost one-in-five think they could do more work without too much effort.

"However, the survey also comes at a time when recruitment agencies are reporting that the availability of staff to fill vacant positions is deteriorating at its fastest rate for ten years. This suggests that there is a widespread mismatch between the skills and abilities that employees have and those required by employers.

"There are also signs of capacity constraints being felt at other companies, most notably in IT/telecoms and business & financial services. A similar number of employees (almost one-in-five) thought they were being overworked due to a lack of spare capacity at their workplace."

Ends

#### Note to Editors:

#### About the survey

The survey is based on monthly responses from 925 individuals in Great Britain, with data collected by Ipsos MORI from its panel of respondents aged 18-64. The survey sample is structured according to gender, region and age to ensure the survey results accurately reflect the true composition of the population. Results are also weighted to further improve representativeness.

#### Ipsos MORI technical details

Ipsos MORI interviewed 925 employed adults aged 18-64 across Great Britain from its online panel of respondents. Interviews were conducted online between 11<sup>th</sup> – 14<sup>th</sup> April 2014. A representative sample of adults was interviewed with quota controls set by gender, age and region and the resultant survey data weighted to the known GB profile of this audience by gender, age, region and household income. Ipsos MORI was responsible for the fieldwork and data collection only and not responsible for the analysis, reporting or interpretation of the survey results.

#### About Markit

Markit is a leading global diversified provider of financial information services. We provide products that enhance transparency, reduce risk and improve operational efficiency. Our customers include banks, hedge funds, asset managers, central banks, regulators, auditors, fund administrators and insurance companies. Founded in 2003, we employ over 3,000 people in 11 countries. For more information, please see www.markit.com

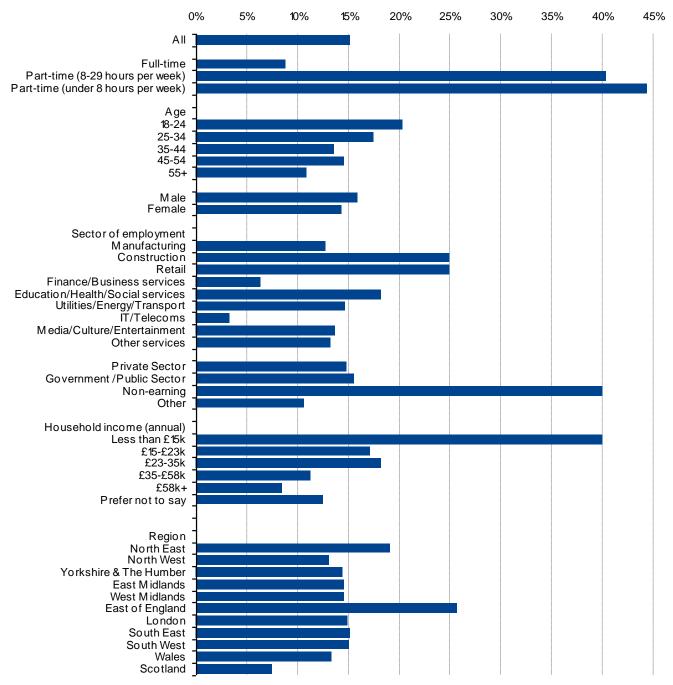
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### "I would prefer to work for hours"

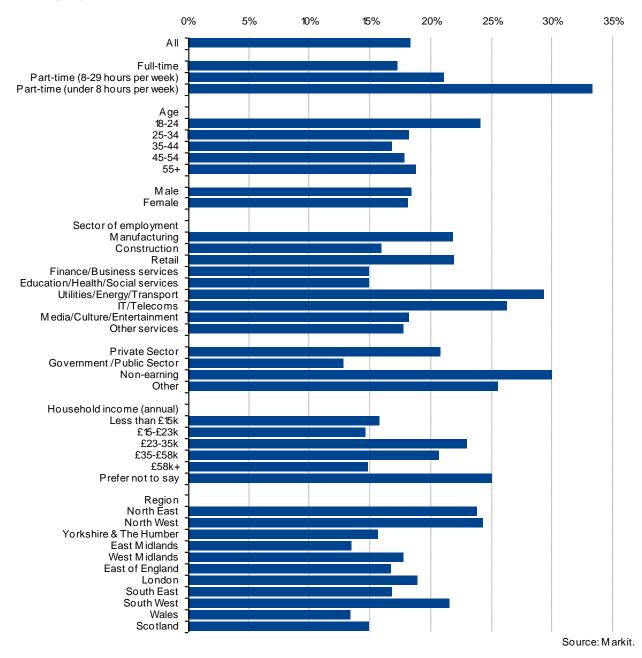
 $\%\, of\, survey\, respondents\, that\, would\, prefer\, to\,\, work\,\, more\, paid\, hours$ 



Source: Markit.

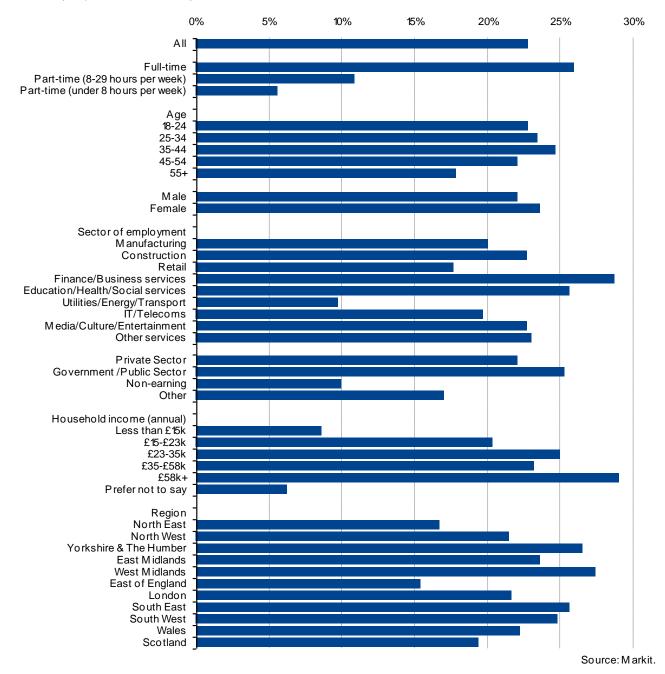
### "I could do more work without too much effort"

% of survey respondents that could do more work without too much effort



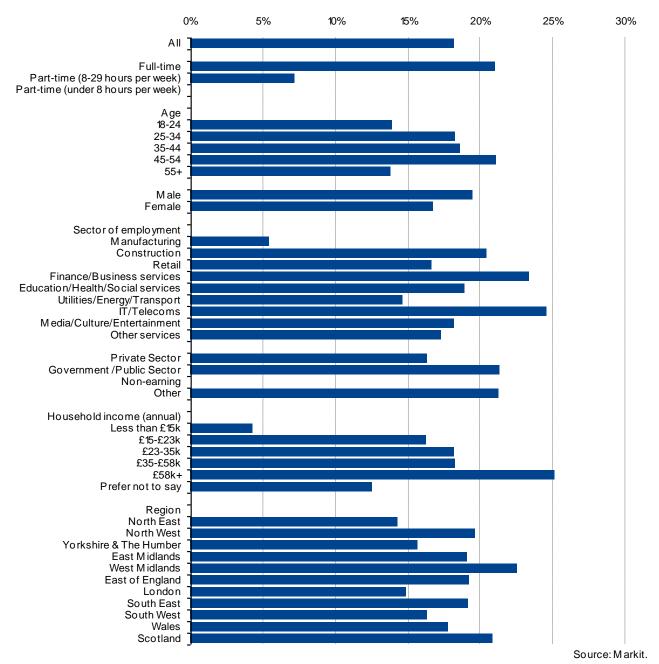
### "I have too much work to do"

 $\% \, \text{of} \, \text{survey} \, \text{respondents} \, \text{that} \, \text{feel they have too} \, \text{much work} \, \text{to} \, \text{do}$ 



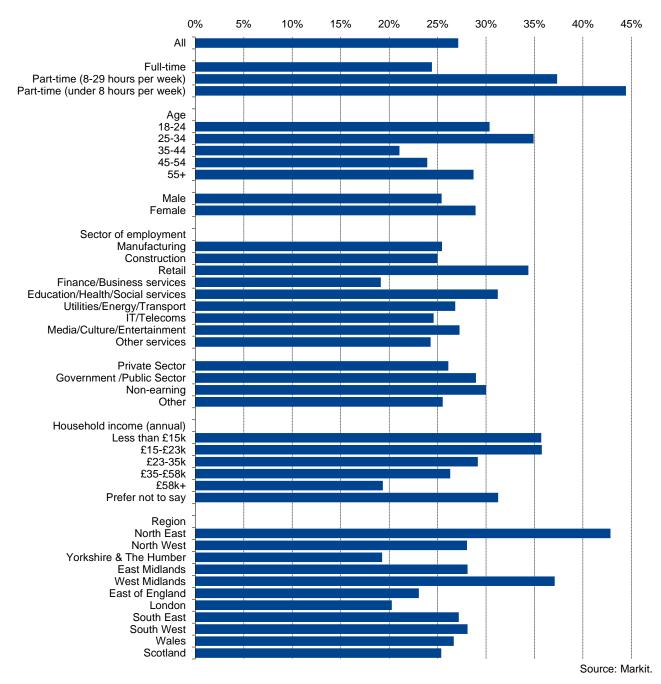
### "I am overworked as we have a lack of spare capacity"

% of survey respondents feeling overworked with employer suffering from a lack of spare capacity



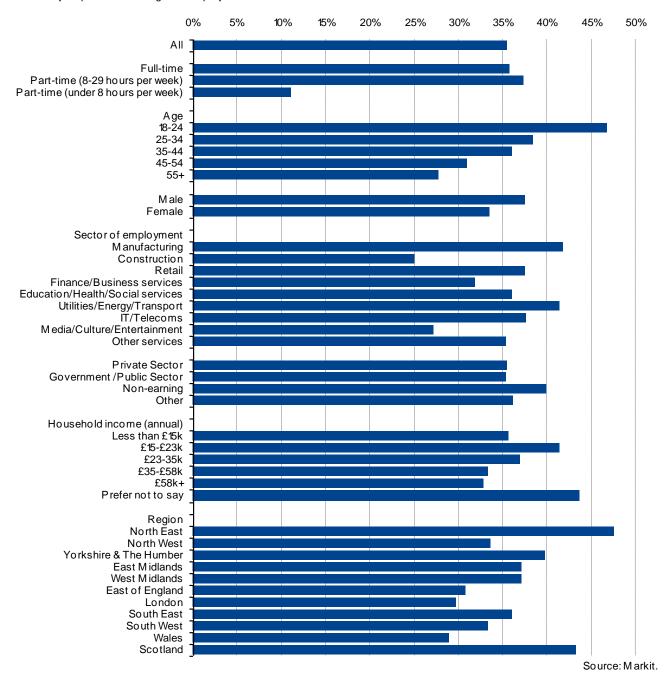
## "I feel over-qualified"

% of survey respondents feeling they have more qualifications, training and experience than required to perform current work



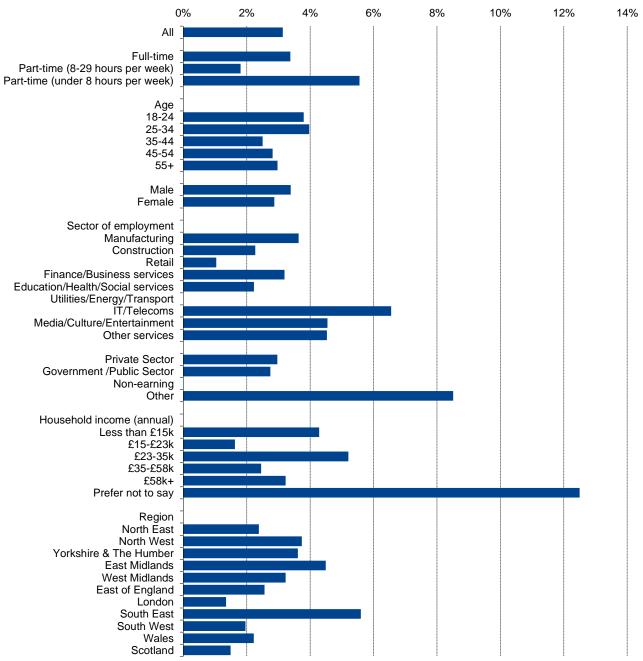
### "My employer could make more use of my skills and abilities"

% of survey respondents feeling their employer could make more use of their skills and abilities



### "I feel under-qualified"

% of survey respondents feeling they have fewer qualifications, training and experience than required to perform current work



Source: Markit.

### Survey results

Respondents were invited to select as many of the options as they felt appropriate to their own employment situation. The survey data reflect responses from 925 employees, 741 of which have full-time jobs and the remaining 184 employed on a part-time basis.

	Under-utilisation of staff		Over-utilisation of staff		Skills and qualifications				
	I would prefer to work more paid hours than I currently do each week	I could do more work without too much effort	I have too much work to do	I am being overworked with my employer suffering from a lack of spare capacity	I feel I have more qualifications, training and e experience than is required to perform u my current work	make more	I feel I have fewer qualifications, training and experience than is required to perform my current work	None of these	Don't know
All	15%	18%	23%	18%	27%	36%	3%	18%	1%
Full-time Part-time (8-29 hours per week) Part-time (under 8 hours per week)	9% 40% 44%	17% 21% 33%	26% 11% 6%	21% 7% 0%	24% 37% 44%	36% 37% 11%	3% 2% 6%	19% 14% 11%	1% 2% 0%
Age 18-24 25-34 35-44 45-54 55+	20% 17% 14% 15% 11%	24% 18% 17% 18% 19%	23% 23% 25% 22% 18%	14% 18% 19% 21% 14%	30% 35% 21% 24% 29%	47% 38% 36% 31% 28%	4% 4% 3% 3% 3%	11% 13% 19% 22% 24%	0% 1% 1% 1% 1%
Male Female	16% 14%	18% 18%	22% 24%	19% 17%	25% 29%	38% 34%	3% 3%	18% 18%	1% 1%
Sector of employment Manufacturing Construction Retail Finance/Business services Education/Health/Social services Utilities/Energy/Transport IT/Telecoms Media/Culture/Entertainment Other services Private Sector Government /Public Sector Non-earning Other Household income (annual) Less than £15k £15-£23k £23-£58k £58k+ Prefer not to say	13% 25% 25% 6% 18% 15% 3% 14% 13% 15% 16% 40% 11% 40% 17% 18% 11% 8% 13%	22% 16% 22% 15% 29% 26% 18% 18% 21% 13% 21% 16% 15% 23% 21% 15% 25%	20% 23% 18% 29% 26% 20% 23% 23% 23% 25% 10% 17% 9% 20% 25% 23% 29% 6%	5% 20% 17% 23% 19% 15% 25% 18% 17% 16% 21% 0% 21% 4% 16% 18% 18% 18% 25% 13%	25% 25% 34% 19% 31% 27% 24% 26% 29% 30% 26% 36% 36% 29% 26% 19% 31%	42% 25% 38% 32% 36% 41% 35% 35% 35% 36% 36% 36% 36% 31% 33% 33% 33%	4% 2% 1% 3% 2% 0% 5% 5% 3% 3% 3% 2% 5% 2% 3% 13%	20% 14% 18% 19% 15% 14% 19% 18% 26% 19% 13% 14% 19% 24% 13%	5% 0% 1% 2% 2% 5% 1% 0% 0% 0% 0% 1% 1% 1% 1% 0%
Region North East North West Yorkshire & The Humber East Midlands West Midlands East of England London South East South West Wales Scotland	19% 13% 14% 15% 15% 26% 15% 15% 15% 13% 7%	24% 24% 13% 13% 17% 19% 17% 22% 13% 15%	17% 21% 27% 24% 27% 22% 26% 25% 22% 19%	14% 20% 16% 19% 23% 19% 15% 19% 16% 18% 21%	43% 28% 19% 28% 37% 23% 20% 27% 28% 27% 25%	48% 34% 40% 37% 31% 30% 36% 33% 29% 43%	2% 4% 4% 3% 3% 1% 6% 2% 2% 1%	21% 18% 22% 18% 22% 22% 22% 14% 15% 27% 22%	2% 1% 0% 2% 0% 1% 3% 0% 1%