

Unite Research Fact Sheet

Financial Sector Labour Market - 2006



The Annual Survey of Hours and Earnings (ASHE) provide detailed statistics on earnings in all industrial sectors within the UK and is published in April each year. The survey provides information on industry, occupation, gender, age and region. ASHE has replaced the New Earnings Survey as the main government employment statistics on pay and hours.

According to ASHE 2006 there were 1,138,000 people employed within the financial intermediation sector of the economy.

	Full Time	Part Time	All
Male	530,000	16,000	546,000
Female	441,000	151,000	592,000

	Full Time Median Gross Weekly Pay	Annual % Change
Male	£682.3	3.8+
Female	£397.1	4.2+
All	£460.0	5.9+

*Excluding overtime

	Gross Median Annual Pay	Annual % Change
Male	£39,478	2.5+
Female	£19,227	3.8+
All	£26,304	4.1+

Median figures are used above rather than mean figures as this provides a more representative interpretation of pay which has not been distorted by either high or low earners within the sector. The median figure is the midpoint in the distribution of earnings – 50% earn more than this amount and 50% earn less.

Gender Pay Gap

By Industry, the worst gender pay gap continues to be found in the finance sector. The gap for full-time workers currently stands at 41%, down from 42% in 2006, although a small decrease is evident, a persistent and sustaining gap remains within the sector.

You can access ASHE on

http://www.statistics.gov.uk/downloads/theme_labour/ASHE_2006/2006_industry.pdf

If you require any information about this Fact Sheet contact
Elizabeth.cairns@amicustheunion.org or tel 0141 222 6515