

# Finance Sector Labour Market - 2005

The Annual Survey of Hours and Earnings (ASHE) provides 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 2005 there were 1,139,000 people employed within the financial intermediation sector of the economy.

	Full Time	Part Time	All
Male	518,000	17,000	535,000
Female	449,000	156,000	605,000

	Full Time Median Gross Weekly Pay	Annual % Change
Male	£670.0	2.9+
Female	£389.2	3.0+
All	£513.7	3.6+

	Gross Median Annual Pay	Annual % Change
Male	£39,255	6.5+
Female	£22,395	6.6+
All	£25,266	4.5+

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 is found in the finance sector. For full-time workers it currently stands at 41.4%, down from 42.9% in 2004, and for part-timers it is 55.7%, down from 57.7% in 2004.

You can access ASHE on

[http://www.statistics.gov.uk/downloads/theme\\_labour/ASHE\\_2005/2005\\_industry.pdf](http://www.statistics.gov.uk/downloads/theme_labour/ASHE_2005/2005_industry.pdf)