2023 LinkedIn Market Insights

United Kingdom

Welcome to the UK

The United Kingdom (UK) has long been recognised as a magnet for businesses and entrepreneurs worldwide. A rich heritage of invention, innovation and commerce nurtures a dynamic environment that inspires individuals and organisations to bring their ideas to life.

The UK presents a relatively business-supportive regulatory environment, which can ease the process of establishing or growing a company. The country's extensive consumer base, robust purchasing power, and predominant use of English provide businesses with the means to effectively trial their products and services on a global scale.

The United Kingdom hosts a diverse, highly skilled workforce with proficiency across a multitude of sectors.

The nation's esteemed universities and research institutions fuel a consistent inflow of talent, enabling companies to tap into a pool of high-calibre employees with specialised knowledge and skills.

Seed funding entities, angel investors, and crowdfunding platforms are plentiful, offering entrepreneurs an array of options to obtain financial backing.

New businesses in the UK are likely to discover support, mentorship, and resources to assist them in navigating the complexities of starting in a new country, especially if professional networking platforms like LinkedIn are utilised to create connections and gain insights.

As a B2B platform with 930M+ members, LinkedIn enables individuals users to reach a unique professional audience. And when we zoom out, our unparalleled data set reveals unique insights relevant to any business looking to establish a presence in the UK talent market.

We hope this playbook provides a useful sample of information and a taste of how LinkedIn can help you on your business journey in the UK.

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The UK at a glance

The United Kingdom remains one of the largest economies in the world, consistently ranking in the top ten globally for GDP. Its substantial and highly educated workforce has long made it a prime target for global investment.

The global Covid pandemic shook the UK, as it did most nations, but the country found its feet early on the path to recovery and is now rebounding robustly. The UK economy is now showing strong signs of growth after the Covid pandemic. The UK's GDP is back to 98.7% of its end-2019 level.

Unemployment rates have been steadily declining, with the latest data indicating an unemployment rate of around 4.2%, a noticeable decrease from the pandemic peak.

The UK is the third-largest recipient of foreign direct investment globally, underlining its appeal to international investors.

GDP

$3.13

USD Trillion (2022)

Growth 15.9%

Foreign Direct Investment

$5.92

USD Trillion (2022)

Growth -95.5%

Population

42.70

Million, ages 15-64

Growth 0.26%

Imports/ exports value

Top 5 Countries, totals %

Germany	12%
United States	10%
China	9%
Netherlands	8%
France	6%
Others	55%

Gold | Transmission Apparatus | Petroleum Oils | Other Medicaments

Top Imports

16%	United States
10%	Germany
7%	France
6%	Netherlands
6%	China
55%	Others

Gold | Petroleum Oils | Other Medicaments | Aircraft Parts

Top Exports

Data for 2023, unless otherwise mentioned | Source: Macroeconomic indicators at WorldBank, WITS & WEO Database

Country population

The United Kingdom, while geographically small, is the 21st most populous country in the world. It holds significant global influence due to its rich history, economic strength, and cultural impact. The UK's urban environments are increasingly leveraging data-driven technologies as part of smart city initiatives aimed at improving sustainability, efficiency, and living standards.

Total Population

67.62 Million

Development

84.5% Live in urban areas

Internet users

66.11 Million

97.8% vs. population +0.4% annual change

Mobile connections

87.66 Million

129.6% vs. population +3.8% annual change

Social media users

57.10 Million

84.4% vs. population +2.8% annual change

Digital Adoption & Growth

The Covid-19 pandemic has accelerated digital adoption in the UK. In response to changing work patterns and consumer habits, companies across a range of sectors have been quick to digitalise their operations, supporting a flexible, home-based workforce and facilitating online shopping. Contactless payments have become the norm both in-store and online, while the use of Bitcoin and other cryptocurrencies is becoming more widespread, despite ongoing discussions about regulation.

Data for Feb 2023 | Source: Hootsuite Digital 2023 Report

Making sense of opportunity in the UK

Understanding the key factors that make the United Kingdom a unique market is a powerful asset. While London is an iconic financial and cultural capital, it is important to remember more than half of the UK audience is outside the top-10 cities.

Globally, software and IT services lead the start-up growth charts in nearly all major economies and the UK is no exception.

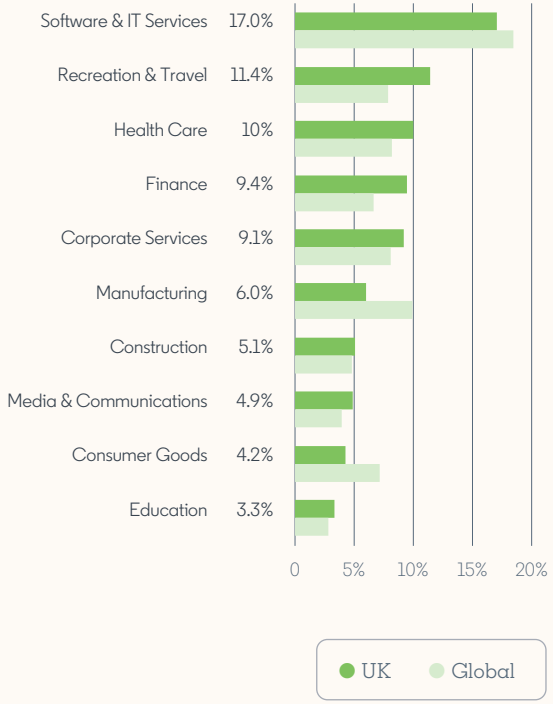
But recreation and travel accounts for more than 11 per cent of start-up growth - almost double the global average.

Startup landscape

Software & IT Services has provided the majority of the start-ups in recent years, followed by Recreation & Travel United Kingdom has a higher percentage of startups in the Recreation & Travel industry compared to the global average

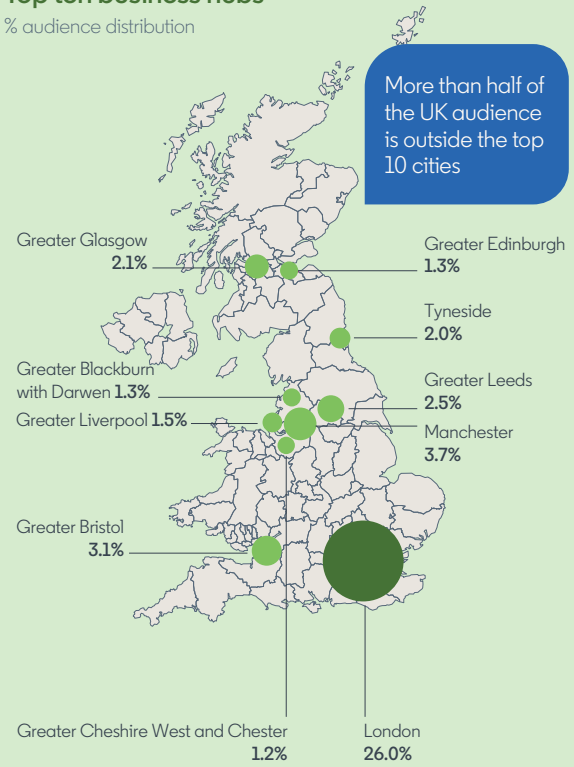
Growth by sector

% of business startups



Top ten business hubs

% audience distribution



Business hubs

This distribution on LinkedIn resonates with the actual major professional hubs in the market.
But also remember that ~55% of the UK audience is outside the top 10 cities

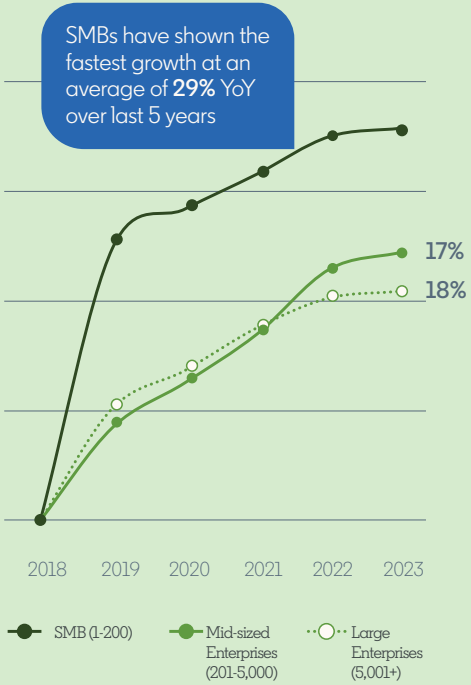
source: LinkedIn Internal Data Feb 2023 | Target Audience: LinkedIn Members in UK | Startups are defined as companies with 10+ current employees where the first start date of an employee was in L7Y

Company growth is positive

2.8X growth in companies globally on LinkedIn across all company sizes over last 5 years

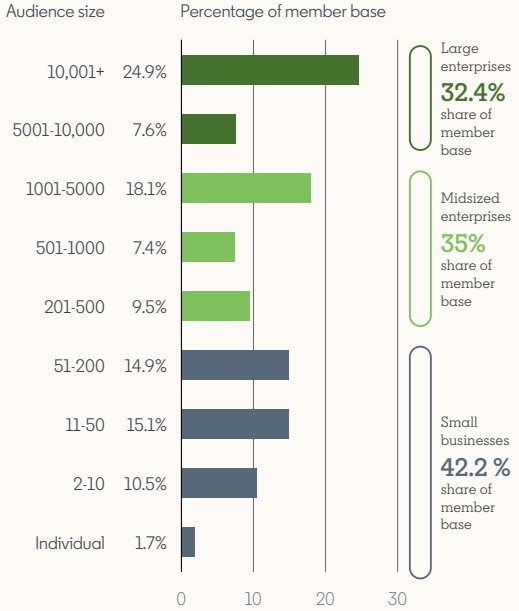
Companies' Growth on LinkedIn

Data is specific to the companies that have joined LinkedIn



SMBs skew the UK audience on LinkedIn

Audience distribution by Company Size



A fair share: audience size similar across all businesses

46% companies are SMB's, and they have about 42% of member base compared to 1% of Large Enterprises which employs 32% of population.
Marketers should customise their strategy & content for the unique needs of each size

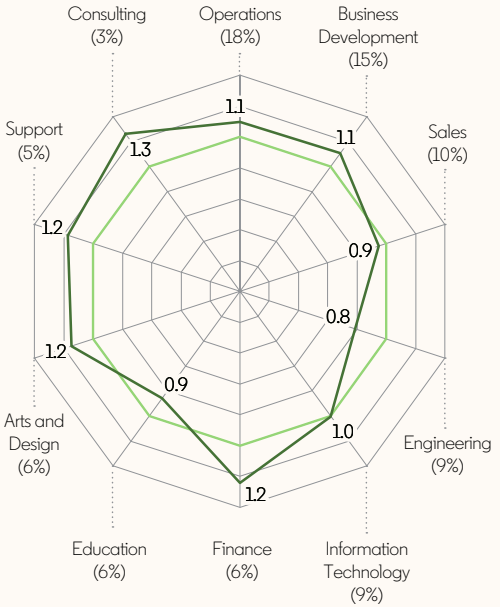
source: LinkedIn Internal Data Feb 2023; LinkedIn Internal Data 2018-2023 | Target Audience: LinkedIn Members in UK region | SMB: Size 1-200; Mid-size Enterprises: Size 201-5000; Large Enterprises: 5001+ | Total may be higher than 100% owing to concurrent profiles

34% of the UK audience are in Operations & Business Development

The UK audience over-indexes towards Consulting & Finance compared to overall worldFocusing on use cases relevant for these functions can help with engagement

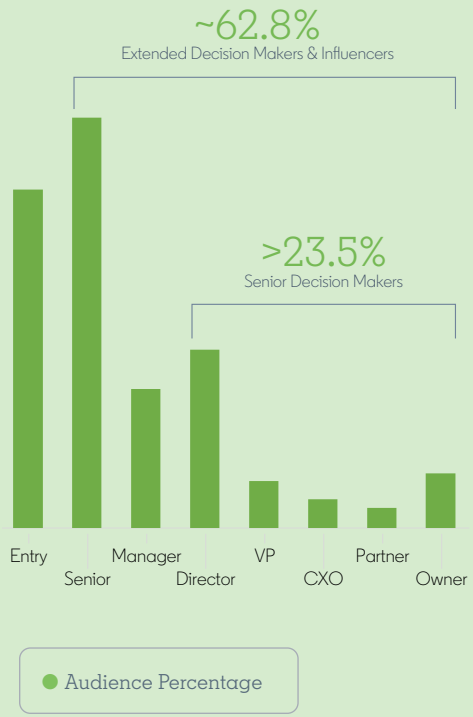
Audience distribution: job functions

The percentage shares represent the percentage of the audience in that industry. The multiplier is how many times greater that audience is in the UK than other countries.



Decision-makers

Audience distribution : Seniority



Decision-makers are now distributed

Marketers now should widen their reach instead of just focusing on managers.
While targeting senior decision-makers, who are generally time starved, it's important to have relevant content which is engaging and easy to consume

source: LinkedIn Internal Data Feb 2023 | Target Audience: LinkedIn Members in UK region | Baseline Audience: LinkedIn Members Globally except in UK region

Content that resonates with your audience can help boost engagement

Compared to the global audience, members in UK over-index on topics like CPD, Private Equity & Disruptive Technologies

Top member interests

- Business and Management
- Finance and Economy
- Technology
- Business Administration
- Marketing and Advertising
- Politics and Law
- Society and Culture
- Careers and Employment
- Human Resources
- Science and Environment

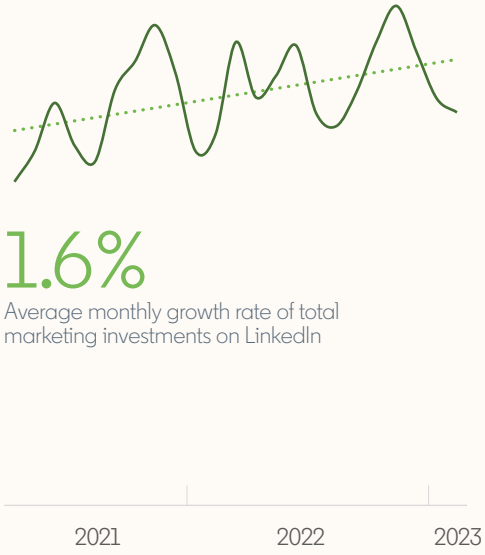
Over-indexing topics read

- CPD
- Private Equity
- Disruptive Technologies
- Law
- Investment Banking
- Oil & Gas
- Arts & Entertainment
- Universities
- Finance
- Government

source: LinkedIn Internal Data Feb 2023

Total Ad Spend (USD) by Marketers on UK

Indexed against base month = April 2021



1.6%

Average monthly growth rate of total marketing investments on LinkedIn

Growing audience attractiveness is increasing marketing investments

~1.2X overall growth in total ad dollars spend on UK audience over two years on LinkedIn. Marketers should build their budgets keeping in mind the target Share of Voice in light of ever-increasing investments from possible competition

Source: LinkedIn Internal Data Apr 2021-Feb 2023 | Target Audience: LinkedIn Members in UK region

Understanding the overall talent landscape

LinkedIn data reveals the months when most people in the UK change jobs, giving employers the best possible chance of capitalising on available talent.

The largest share of the UK audience is employed in professional services and manufacturing. There is a hunger for skills in retail groceries, retail, and IT services and IT consultancy.

LinkedIn's data also reveals the key interactions between candidates and employers during the hiring journey. This provides insight into the importance of multiple interactions with candidates to attract the best talent.

The UK economy's hunger for skills in the field of data science remains strong, while project management, management accounting, and recruiting are also in strong demand.

Who

Occupations on the rise present the changing landscape of jobs market in U.S.

Fastest growing occupations (YoY Growth)

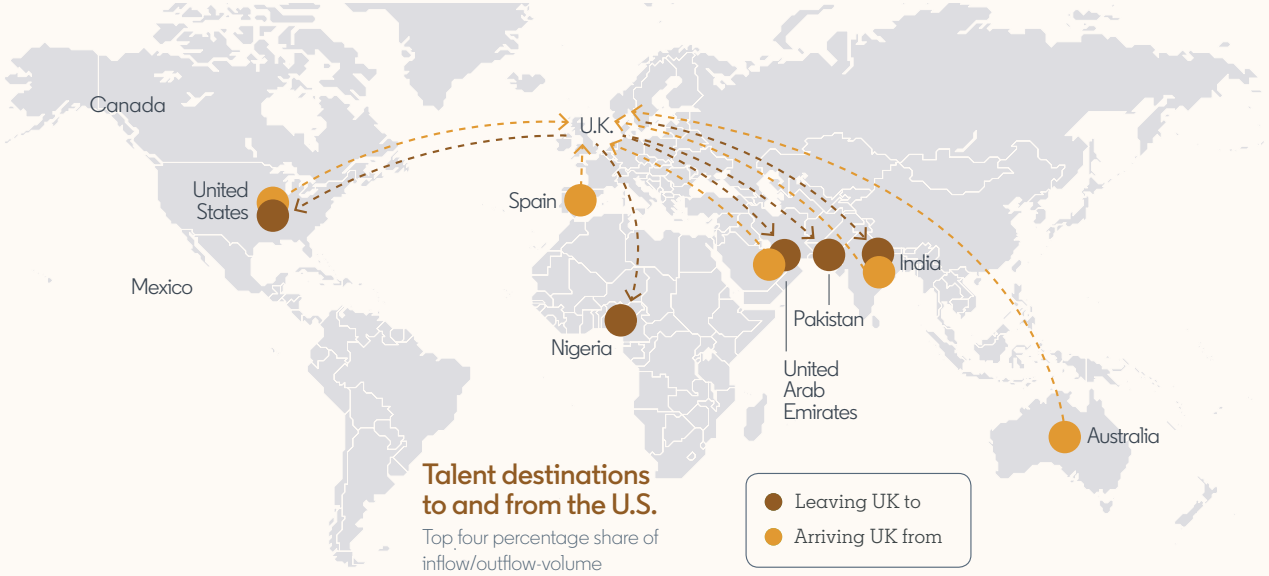
- Talent Consultant
- Chief People Officer
- Head Of Sustainability
- Sustainability Manager
- Head of Growth
- Sustainability Consultant
- Enterprise Account Executive
- Customer Operations Manager
- Director Of Sustainability
- Strategic Partnerships

Most In-demand occupations (YoY Growth)

- Scala Developer
- Enterprise Account Executive
- Ruby on Rails Developer
- DevOps Consultant
- Site Reliability Engineer
- DevOps Engineer
- Python Developer
- Frontend Engineer
- DevOps Manager
- Javascript Developer

Where

LinkedIn's talent data shows that all industries in the UK are gaining talent, while professionals are also relocating globally



When

LinkedIn data reveals that more people change jobs in January and September than any other months.
Start your hiring early on to take advantage of these seasonality trends!

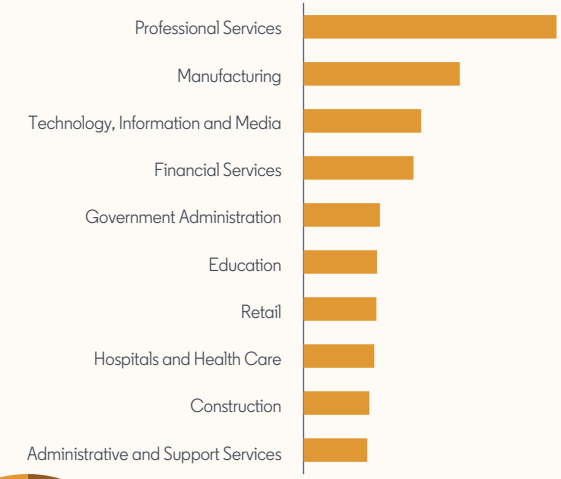
1.6x

as many people changed jobs in January compared with September

source: LinkedIn Internal Data Feb 2023 | Target Audience: LinkedIn Members in UK region | Job titles roll up to occupations with similar job titles belonging to same occupation | %YoY Change calculated from Feb 2022-Feb 2023

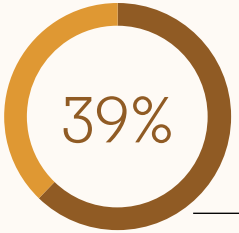
Audience distribution by Industry

Volume of talent by sector (percent)



Industries driving employment

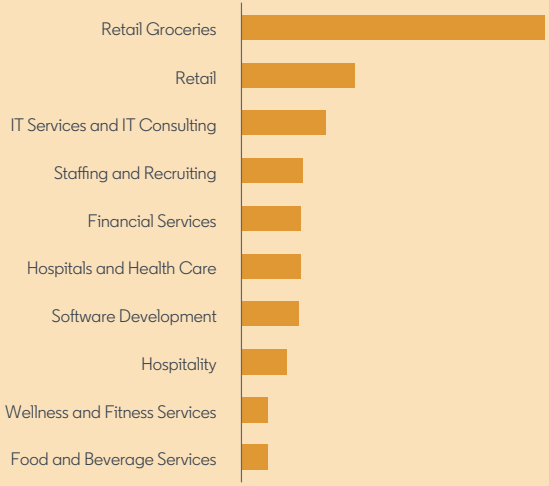
Top industries grew more than 7% over the last 12 months on LinkedIn



The largest share of the UK audience is employed by sectors of Professional Services and Manufacturing.

Top Skills by Volume

Volume of talent by sector (millions)

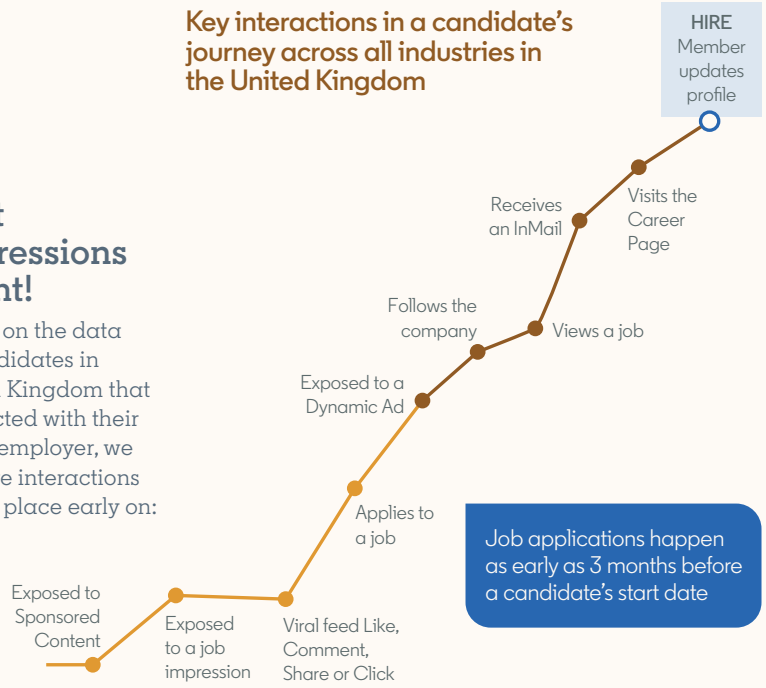


Skills on the rise

Companies operating in Retail Groceries sector posted the highest number of jobs in the last 12 months

Source: LinkedIn Internal Data Feb 2023

Key interactions in a candidate's journey across all industries in the United Kingdom

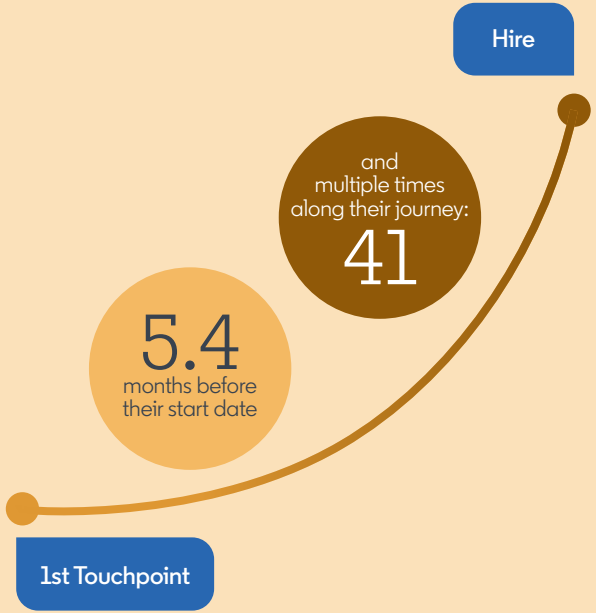


First impressions count!

Based on the data of candidates in United Kingdom that interacted with their future employer, we observe interactions taking place early on:

Job applications happen as early as 3 months before a candidate's start date

Based on influenced hire data from last 30 days from 2023-02
All measures are medians and based on hire start dates defaulted to the first of the month.
Visual shows a sample of key touchpoints based on median days before hire for the influenced hires that interacted with that product up to 11 months before their start date.
Interactions can include job and media impressions/clicks, follows, career page visits, InMails received or engagement with your updates.

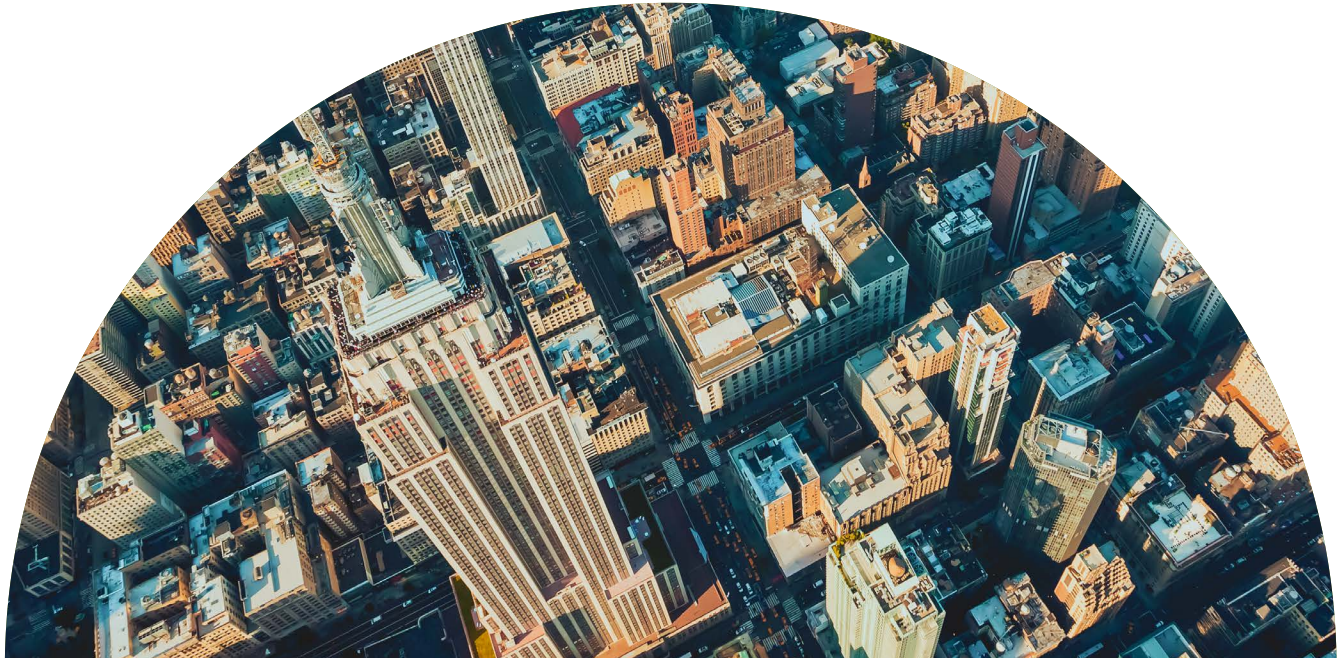


Career decisions don't happen overnight

It is important to engage with potential candidates early in their journey and across multiple times

Stats as of March 27, 2023
Based on median time between first touchpoint and hire for the talent pool's influenced hires whose start date was between Mar 2021 - Feb 2022
Number of interactions is the median per influenced hire; interactions can include job and media impressions/clicks, follows, career page visits, receiving an InMail, or engaging with your company updates.

Leveraging LinkedIn as a strategic partner



LinkedIn's Economic Graph

A digital representation of the global economy

35M+

Members

61M+

Companies

39K+

Schools

129K+

Skills

Boasting the world's largest professional audience, LinkedIn is now well-established as the leading way to forge and foster long-term B2B relationships.

LinkedIn provides unprecedented access to decision makers, executives and C-level executives and the LinkedIn audience has double the buying power of the average web audience.

Our latest data shows audiences exposed to brand and acquisition messages on LinkedIn are six times more likely to convert than through other channels.

Meanwhile, companies with an engaged LinkedIn Page see 61 per cent higher conversion, and 12 per cent lower cost per conversion.

LinkedIn's unparalleled dataset also fuels its Economic Graph, which shows how over 35 million LinkedIn members in the UK relate to each other, employers, institutions, and the world.

Argentina
Australia
Belgium
Brazil
Canada
Chile
Colombia
Costa Rica
Cote d'Ivoire
Denmark
Ecuador
El Salvador
Finland
France
Germany
India
Israel
Italy
Japan
Mexico

If you'd like to know more about market specific insights, please reach out to your LinkedIn Representative.

Morocco
Netherlands
Norway
Panama
Paraguay
Peru
Portugal
Puerto Rico
Qatar
Saudi Arabia
South Africa
South East Asia
South Korea
Spain
Sweden
Turkey
United Arab Emirates
United Kingdom
United States
Uruguay
and more...