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Key information

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Overview

- UK GDP grew strongly in February
- European visitors to the US down
- London sees a softening labour market

Economic indicators

- In March, the business activity PMI index for London private firms increased from 54.0 in February to 54.9 in March. The Purchasing Managers' Index (PMI) survey shows the monthly business trends at private sector firms. Index readings above 50 suggest a month-on-month increase in activity on average across firms, while readings below 50 indicate a decrease.
- In March, the PMI new business index in London decreased from 52.0 in February to 50.9 in March. An index reading above 50.0 indicates an increase in new orders on average across firms from the previous month.
- In March, over half of all property surveyors expressed negative expectations for house prices in London over the next three months with the net balance of house prices expectations in London at -27 in March; this was -33 in February. The net balance index measures the proportion of property surveyors reporting a rise in prices minus those reporting a decline.

Second job holders in London

This supplement uses data from the Office for National Statistics Annual Population Survey for 2014 to 2024 to explore the changing patterns of second job holdings in London and the socio-economic characteristics of second job holders. The analysis is limited to London residents in employment (self-employed or employed) of working age.

- Multiple job holding is an increasingly common phenomenon in London, growing from 147,000 (3.6% of London's workforce) in 2014 to 201,000 (4.3%) in 2024.
- The main motivations for taking second jobs in London are a desire for more hours of work and financial constraints. Certain demographic groups (women, older workers) are disproportionately affected.
- Part-time workers are more likely to hold second jobs than full-time workers. Some 7.9% of part-time workers also have second jobs while the rate among full-time workers is 2.7%.
- Lower job security is linked to greater uptake of second jobs. Self-employed workers, those on temporary contracts, and those in smaller size companies are more likely to take additional jobs.
- Workers in caring and professional occupations are more likely to have second jobs.
- By sector, those working in arts & recreation, education, health, and professional services are more likely to have second jobs.

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