

UK employment – Green shoots as white-collar vacancies rise again

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- Permanent and contract vacancies increased 17% month-on-month in September
- Daily tracking reveals optimism for October with permanent vacancies up 25% in the second half of the month and interviews up 20%
- Year-on-year data reveals the percentage drop in annual hiring levels is closing

Hiring in the UK is beginning to show significant green shoots with an uptick in month-on-month vacancy and placement numbers in September, while the percentage drop in year-on-year figures continues to recover despite ongoing economic uncertainty. That's according to the latest monthly Recruitment Trends Snapshot report from The Association of Professional Staffing Companies (APSCO).

Percentage drop in year on year hiring closing

The data, provided by growth analytics platform, cube19, revealed a rise in month-on-month hiring in September, following a seasonal blip in August. Permanent and contract vacancies both saw a 17% increase, while placements rose 27% for permanent and 13% for contract.

Year-on-year figures showed the most promising signs that hiring levels in professional sectors were recovering from the initial impact of the pandemic. While vacancies and placements were down annually, the overall percentage drop has continued to fall. September year on year figures showed a 33% drop in permanent vacancies compared with 43% in August while the drop had halved to 15% from 30% for contract vacancies.

This improvement in yearly comparisons indicates a growing level of hiring confidence that looks set to continue as we enter Q4 on the back of the Prime Minister's 'Build Back Better' plan and the extension of wage protection and business loan schemes. The data is also in line with results of the latest Labour Market Report from the Office for National Statistics which revealed this week that vacancy numbers had seen a quarterly increase of 144,000 between July and September, while the number of people in pay-rolled employment grew by 20,000 in September.

Daily tracking indicates optimism for October

This uptick in positivity can also be seen in the daily tracking data which revealed that the numbers of new permanent vacancies added during the last two weeks of September increased 25% when compared with the first two weeks. Contract vacancies also grew 9% during this time frame.

Ann Swain, CEO of APSCO comments:

"It's highly encouraging to once again see an uptick in month-on-month vacancies and placements following the expected seasonal blip in August. September was certainly viewed as the month where we would have a clearer indication of how the UK will fare in a post-lockdown environment as schools reopened and attempts to return to business as usual continued. The fact that the gap in year-on-year vacancies and placement continues to close indicates we are slowly but surely moving in the right

direction.”

Joe McGuire Global Sales Director at cube 19 comments:

“We’re pleased to see the recovery continuing in September and the strong double digit increases across most of the key metrics is encouraging. Remote hiring and onboarding has been widely adopted and this is no doubt impacting the rate of recovery.”

ENDS

Press Contact

Vickie Collinge

vickie@bluesky-pr.com

01582 790705