

Big spike in white collar hiring since November – data sets reveal positive signs as lockdown eases

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- Hiring up 25% for contract and 15% in permanent since November
- Annual hiring down but percentage fall continues to decrease
- Daily tracking data shows signs of sustained activity

Professional vacancy numbers have seen a major spike since November. That's according to the latest monthly Recruitment Trends Snapshot report from The Association of Professional Staffing Companies (APSCO) which represents white collar sectors.

Month on month slightly down but trend shows an increase

The data, provided by growth analytics platform, cube19, revealed that following a usual flurry of hiring in January, hiring for both contract and permanent jobs was down 3% and 7% respectively in February. However wider data suggests that this is a normal seasonal trend - when comparing February's data with November, for example, vacancies have increased 24.6% and 14.6% for contract and permanent respectively.

APSCO's data also reveals that the annual percentage drop is improving as the UK battles back from the impact of the pandemic. While permanent vacancies fell 27% year-on-year, this marks a slight improvement from January where the yearly comparison stood at -28%. Contract vacancies are also showing promising signs, with just an 8% fall when compared with the pre-pandemic figures from February 2020.

Elsewhere, the data reveals promising signs from a revenue point of view. Permanent placement sales have spiked – up 24% month-on-month – marking the first return to pre-Covid sales levels since the pandemic began. There was also a 3% rise in contract sales despite placements falling by 4%, suggesting that there was an increase in higher value placements.

Daily tracking shows signs of sustained activity

The daily tracking data reveals a tiny dip in roles added when comparing the first week of February with the last. However, this fall is not unusual and is to be expected after the boost in jobs noted in January following a quiet Christmas period.

Interview numbers increased slightly in the last week of February compared to the first, suggesting that this uptick will translate into positive placement numbers in March. Looking specifically at placements, APSCO's data reveals that permanent placements were up 34% and contract up 9% in the last week of February compared with the beginning of the month.

Ann Swain, CEO of APSCO comments:

“We expect to see continuing fluctuations in vacancies, placements and interviews while the pandemic still has a grip on the UK and global economies. However, this latest data suggests that there are steady improvements being made in the recruitment market. It's encouraging to see contract vacancies and

placements showing signs of improvement, and while the annual percentage gap for permanent hiring is slower to recover, steady progress is being made. And with the Chancellor's Budget announcement in March bolstering business aid and the job retention scheme now extended, we expect these figures to continue on a positive trajectory throughout March and beyond."

Joe McGuire, Global Sales Director of cube19 says:

"There is a very positive narrative in the recent data with both perm & contract placements above the Feb 2020 levels. With perm jobs remaining some way behind the same period this indicates higher conversion rates. The focus should be on using data and insights to maintain this level of efficiency to maximise the benefit of jobs returning to more normal levels as lockdown restrictions continue to ease."

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Press contact

Vickie Collinge

vickie@bluesky-pr.com
01582 790705