

Jobs up 20% but war for talent returns as application numbers fall

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- Vacancies increase 20% between quarter four 2020 and quarter one 2021
- Applicants per vacancy fall 34% year-on year
- War for talent returns at pace in skill short sectors

Vacancies across the UK saw a 20% rise in quarter one 2021 compared to the last three months of 2020, however applicant numbers rose by just 4% during the same period. That's according to the latest real-time statistics from the world's largest network of job boards, Broadbean Technology.

Jobs rise but applicant numbers fall

Broadbean's data reveals that while vacancies appear to be recovering exceptionally well from the pandemic – with jobs up between quarter four 2020 and quarter one 2021 – applicant numbers increased by just 4%. In addition, candidate numbers dropped by 34% in quarter one 2021 when compared to the same time a year earlier, suggesting that a talent war could well be returning to the UK recruitment market.

War for talent returns at pace in skill short sectors

The data also reveals that sectors that have historically noted a skills shortage – IT and Life Sciences, for example – have seen a reversal in supply versus demand following an initial decline in vacancies and increase in applicant numbers at the peak of the pandemic last year.

Looking specifically at IT, Broadbean's data shows that vacancies increased by 35% between quarter four 2020 and quarter one 2021, yet applicant numbers stagnated during the same period, up by just 1% following a 20% drop in candidates between quarter three and quarter four 2020. The data paints a similar picture of the Pharmaceutical and Life Sciences arena where vacancies saw a steady increase – up 18% quarter on quarter – at the beginning of 2021. However, applications for jobs are not increasing at the same pace, up by just 6% in quarter one 2021 compared to the last three months of 2020.

Alex Fourlis, Managing Director at Broadbean Technology commented:

“It’s incredibly encouraging to see such a strong recovery in vacancy number over the past few months and certainly suggests that the recovery from the pandemic is well underway. However while our data shows that the UK jobs market is returning to normality, it is surprising that in the first three months of the year, employers actually received less applicants per job compared to the same period last year. And while we can’t say whether the war for talent we are seeing in some sectors has returned for good, there are clear signs that the struggles employers had faced sourcing hard-to-find skill sets in areas that have notoriously faced a dearth of talent – including tech and life sciences –are starting to surface once again. It will be interesting to note how this plays out over the coming weeks and months, but one thing is for sure: we are starting to see parallels to the pre-pandemic employment landscape.”

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