

White collar jobs market bucks summer lull but talent dearth still plaguing employers

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The professional recruitment market has continued to perform exceptionally well with huge increases in year-on-year vacancy and placement figures, while monthly data points towards steady hiring despite the usual summer dip associated with holiday season. That's according to the latest Recruitment Trends Snapshot report from The Association of Professional Staffing Companies (APSCo).

The data, provided by growth analytics experts cube19 revealed that, perhaps unsurprisingly, year-on-year figures for permanent and contract vacancies show marked increases – up 43% and 53% respectively – and with Covid restrictions having now ended these spikes show no sign of waning. This growth in annual figures is in keeping with research from Vacancysoft, which, in its latest National Trends report, revealed that companies directly published over 210,000 professional vacancies in the first half of 2021, only 3.6% fewer than during the whole of 2020.

APSCo's data also reveals that, while vacancies for permanent roles dipped by 3% month-on-month and contract vacancies stayed the same, the daily tracking data post the 19th of July – the so called 'Freedom Day' - when compared with the first two weeks of the month show that all metrics either held steady or increased, a telling trend in the midst of what is the start of the holiday season.

While the data suggests that the professional jobs market is performing exceptionally well and hiring activity is bouncing back post Covid-19, with widespread reports of talent shortages and with industry bodies, such as the CBI, urging the Government to urgently review its post Brexit immigration policy to prevent further chronic shortages, it is clear that the professional recruitment sector has a major part to play in the road to recovery. This is in keeping with APSCo's data on sales revenue for the recruitment sector which reveals that revenue for permanent placements rose by 20% month-on-month and held steady on the contract side.

Commenting on the data Ann Swain, Chief Executive of APSCo said:

"The professional recruitment sector clearly has a major part to play in our continued road to recovery. While the recruitment sector is certainly on an upward trajectory, there are challenges ahead not only relating to the pandemic, but also surrounding the widespread talent shortages that are beginning to impact many sectors as the economy opens up and firms ramp up hiring activity. We wholeheartedly endorse the calls from the CBI that the Government must review its post Brexit immigration policy to avoid dire skills shortages and we continue to lobby Government to provide a new entry route in the points-based immigration system to allow high value independent professionals to work in the UK on a project-by-project basis. We are also lobbying for the retention of digital right to work checks. UK nationals are unfairly disadvantaged by the standard Right to Work check process given that foreign nationals can now have their status checked via the UK Visa and Immigration digital service. A return to face-to-face checks will not only enforce location-based hiring but also exacerbate an already skill short labour market."

Joe McGuire, Chief Revenue Office at cube19 says:

“It's great to see the industry continuing to perform in such a strong way and candidate short markets are always the best place for good recruiters to earn their crust. This combined with talk of 'The Great Resignation' means that even if candidates aren't proactively looking for roles, a good number are likely to be open to new opportunities when approached, which will add fuel to the fire. We are moving into holiday season which means placements might slow next month but with vacancies still being added at a very healthy rate, we may see some trends being bucked.”

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