

Businesses bounce back from Covid-19 but dearth of talent threatens growth

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While businesses have bounced back from the darkest days of the pandemic and ramped up hiring as restrictions have eased, applications per job have tumbled by 69.9% year-on-year resulting in widespread talent shortages. That's according to the latest quarterly Global Talent Acquisition Report from JobAdder which assesses how in-house HR and talent acquisition functions are responding to the Covid-19 pandemic.

The research, which analysed data trends across JobAdder's corporate users in the UK, Australia, New Zealand, the US and Canada, reveals that while demand for talent has significantly increased year-on-year, skills availability remains relatively weak. In-house resourcing teams reported an average of just 15.6 applications for each available role across the UK in Q2 2021, while at the height of the pandemic, during Q2 2020, this figure stood at 51.8.

JobAdder's report also reveals the average time to place a contract candidate stood at 29.3 days in Q2 2021. Permanent staff, meanwhile, took an average of 35.9 days to place during the same period, further suggesting a shortage of immediately available jobseekers in Britain.

With reports of the 'Great Resignation' gaining pace, and a recent report from Microsoft in keeping with this - revealing that 41% of global workers are contemplating handing in their notice, following a year of uncertainty and hesitancy - talent acquisition teams face losing employees over the coming months while already struggling to source skill sets in the current climate.

Consequently, candidate engagement and proactive, speedy resourcing strategies will be key to ensuring businesses recover from the pandemic according to Rob Brodie, Head of Corporate Sales at JobAdder:

"The hiring bounce we have witnessed over the past year has been nothing short of phenomenal and, as our data demonstrates, businesses are now finding themselves scrambling for skills in a candidate-scarce market.

"Anecdotal evidence suggests that many professionals decided against moving roles during the height of the COVID-19 pandemic, and now we're getting back to some sort of normality, we are seeing a major skills shortage across the UK. This means it's crucial that candidate engagement and rich talent pools

are at the forefront of hiring managers' minds.

“Against this backdrop, for internal talent acquisition teams, gauging levels of candidate interest and engagement is absolutely crucial. These conditions are also creating a climate where speed is essential in recruitment, with in-house HR professionals developing proactive strategies to find the best candidates for their business to secure vital skills before the competition.”

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Notes to editors:

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