

Financial services vacancies jump 38% with IT specialists in most demand

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Professional recruitment within the financial services sector in England & Wales continues to rise rapidly with vacancies up 37.8% quarter-on-quarter. That's according to new research from the Association of Professional Staffing Companies (APSCo), the trade association for the recruitment sector.

The data, provided by business intelligence specialist Vacancysoft, revealed that vacancies within financial services rose by 37.8% between quarter one and quarter two, with hiring levels by the end of July already 6.9% higher than last year's total.

When broken down by profession, APSCo's data reveals that IT experts remain the most in-demand with over 15,270 new jobs advertised in 2021 – 1.5% more than 2020's total. With remote working being the norm for so many companies since the start of the pandemic, coupled with steps to roll out hybrid working practices as restrictions have eased, it is perhaps unsurprising to see heightened demand for these professionals.

Elsewhere, APSCo's data reveals that out of the top firms operating within the financial services arena, JP Morgan leads the table with 2,246 new jobs this year, an 18.3% increase of its 2020 total. Citi follows in second place with 1,552 vacancies (up 39.2% year-on-year).

Ann Swain, CEO of APSCo comments:

"Our latest data shows that the recovery is well underway despite the challenges the pandemic has presented, and this is certainly echoed by our members operating within the financial services arena who are reporting huge demand for their services. While we expect to see this trend continue as we progress throughout the year, it can't be forgotten that employers are contending with huge talent shortages which are only being exacerbated by the boom in hiring. Consequently, professional recruitment companies will have a huge part to play in assisting employers reach the talent they need to thrive and avoid hampering their recovery".

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