

Latest data: Interim vacancies have reached their peak

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Data indicates that professional interim vacancies in England and Wales have stagnated, with Q1 2022 experiencing a 0.2% quarter-on-quarter fall in London and the rest of the country seeing a decrease of nearly 9%. That's according to recent research from the Association of Professional Staffing Companies (APSCo).

The data, provided by business intelligence specialist Vacancysoft, also revealed that interim vacancies were at an all-time high in 2021, with hiring levels reaching their peak of 2,400 new vacancies per month in March 2021. Overall, 2021 closed with an interim vacancy growth of 115% year-on-year. London reported the biggest increase across the cities, rising 70% year-on-year.

Across the sectors, banking currently holds the majority share of interim vacancies, recording 775 new jobs in Q1 of this year, surpassing retail and consumer goods as well as the not-for-profit and public sectors. An impressive figure considering this is already 26.4% of the 2021 total of banking vacancies. Meanwhile, interim recruitment in insurance is the fastest to grow, with vacancies up over a third (36.2%) in relation to 2021's levels, while the energy sector saw the slowest growth recording just 8.7% of last year's total.

Across companies hiring for interims this year, Santander is leading the table, recording 82 new jobs so far, accounting for 57.3% of the firm's 2021 recruitment levels, which could be part of its ongoing European recovery plan. The University of Cambridge follows in second place with 62 new interim vacancies (40% of last year's total), followed by AXA, last year's top interim employer, which published 60 vacancies.

Ann Swain, CEO of APSCo, commented:

"Interim professionals have become an important part of an organisation's long-term talent strategy, especially post-pandemic, which is only reinforced by last year's vacancies reaching all-time highs. And while we are beginning to see the country's reliance on interim workers ease slightly, this flexible, highly skilled segment of the workforce will continue to play a vital role at a time of high skills shortages. With the latest ONS data revealing that there are now more vacancies than unemployed people, we expect demand for interim professionals to increase again throughout the year."

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