

# Latest ONS: Hiring activity slows down but UK's skills shortages remain

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The latest data from the Office for National Statistics (ONS) reveals that hiring activity in the UK is beginning to slow, with vacancies decreasing for the first time since June to August 2020. In response, AMS (formerly Alexander Mann Solutions) warns that firms should be cautious if they are considering relaxing hiring efforts as skills shortages remain critical.

The data reveals that in May to July 2022 the estimated number of vacancies fell by 19,800 on the quarter to 1,274,400, bringing to an end the sequence of quarterly increases, which started in July to September 2020.

Matthew Rodger, Chief Growth and Commercial Officer, at AMS commented:

“The abnormal hiring activity we have been experiencing in the UK was bound to experience a slowdown at some point as we come off the peak of post-COVID re-bounce. However, organisations should be wary of reducing their hiring efforts as there is still considerably more demand than there are applicants. In fact, the total number of vacancies in May to July 2022 is 58% higher than Q4 2019 pre-coronavirus pandemic levels.

“There is no quick fix for the UK's skills shortage, but focussing on internal mobility and upskilling or reskilling programmes for existing employees can be a significantly valuable source of deep organisational knowledge and benefits individuals, businesses and the wider economy. A lack of career opportunity is regularly cited as the reason people leave their employer so ensuring companies are looking after their internal employee population can make a strong impact on skills deficits, whilst improving employee engagement and aiding retention levels.

“In my opinion, a lot of employers could be doing more to maximise internal hiring opportunities through new approaches and methodologies. We need to change our corporate cultures so that managers are not only encouraged to seek out external talent but also develop and progress their existing colleagues.”

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