

56% of Bristol workers looking for a new job: cost of living crisis fuelling career moves

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Employers' woes set to continue with talent exodus on the cards

Over half of workers in Bristol are seeking a new job, with more money and benefits cited as the top two drivers, prompting fears of a mass talent exodus at a time when employers are already contending with acute skills shortages. That's according to new research by specialist recruitment firm, Robert Half.

Candidate confidence at an all-time high despite tough economy

The company's Candidate Sentiment Survey reveals that despite the tough economic climate, job seeker confidence is at an all-time high with 56% of those surveyed saying they were looking for a new job, up from 31% last year. This suggests that the cost-of-living crisis is prompting people to explore new roles despite the usual trend noted during uncertain times of caution around career moves.

At a time of widespread skills shortages, this talent exodus will put increasing pressure on employers to reassess their attraction and retention strategies to ensure they are fit for the changing wants and aspirations of today's workforce.

The research also reveals that while salary is the main motivator to switch roles, workers are also seeking better benefits (25%) suggesting that job seekers are placing greater emphasis on overall remuneration packages in the current climate. This is in stark contrast to the 2022 Candidate Sentiment Survey where better benefits only ranked as the sixth biggest push factor.

Oliver Price, Market Director at Robert Half, commented:

"The fact that candidate confidence is so high – particularly in a tough economic climate – should come as a stark warning to employers. Companies across Bristol are already contending with acute skills shortages and unless steps are taken to address the changing wants of today's workforce, they face the very real prospect of losing existing workers, as well as struggling to attract new employees.

"It's clear from our research that candidates are in the driving seat, and while salary is certainly king, in a tough financial market, workers are looking at the overall package they can secure. Consequently, firms must look at what other elements they can offer – from private healthcare and flexible working practices, through to tangible career development opportunities – to ensure they are appealing to professionals' wants and aspirations. Failure to do so will put firms on the back foot in what is undoubtedly going to be a challenging employment landscape".

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Notes to editor

About the Research

Robert Half commissioned Opinium Research Ltd to undertake a survey of 2,000 UK employees between 23rd December 2022 and 3rd January 2023.

About Robert Half

Founded in 1948, Robert Half is the world's first and largest specialised talent solutions consultancy, working to fill professional services roles at all levels within the finance and accounting, banking, technology, HR, marketing and legal sectors. The company has more than 300 staffing locations worldwide and offers hiring and job search services at www.roberthalf.co.uk

Robert Half understands that it takes time and effort to evaluate the best talent strategy for different businesses. For further independent advice to assist with your recruitment and workforce planning efforts, visit www.roberthalf.co.uk/advice.