

New research reveals that unfilled tech vacancies are down, yet talent struggles remain

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Despite the number of unfilled job vacancies in the tech sector falling by more than a fifth in the latter months of 2022, there are still over 55,000 unfilled roles suggesting that talent shortages are still plaguing the sector. That's according to the Robert Half Jobs Confidence Index (JCI) (<https://www.roberthalf.co.uk/jobs-confidence-index>).

Created in association with the Centre for Economics and Business Research (Cebr), the new, quarterly Index is the most authoritative report on the key economic factors influencing confidence in the UK labour market.

The research reveals that, while the average number of unfilled jobs vacancies in the sector fell by 21.4% annually in quarter four 2022, companies – particularly scaling tech businesses and start-ups – are still facing big challenges filling vital vacancies with the digital skills they need to remain competitive.

The JCI also shows that average earnings in the sector were up by 8.6% year on year, marking an acceleration from 6.3% in quarter three. Earnings in the sector were more than two-thirds higher (67.9%) than average pay across all industries. While this is positive news for talent in the current climate, it does suggest that employers are still having to entice candidates with inflated remuneration packages as demand remains high.

As Craig Freedberg, Regional Director Technology, at Robert Half, commented:

“Despite the news of layoffs in big tech, and indeed our own research showing that the number of unfilled tech roles has decreased, there is no denying that companies are still contending with skills shortage - particularly start-ups and scaling entities. There are more high-growth companies in the UK than European peers, with 144 unicorns, 237 futurecorns and 85,000 start-ups and scale-ups being created. With big tech no longer aggressively recruiting we are seeing a rebalancing towards SME businesses that have – and continue to – struggle to source talent.

“Against this backdrop candidates with the right skills set are certainly in the driving seat, and employers are having to develop compelling attraction strategies, not only in relation to remuneration, but also broader benefits packages in what is a skill short environment.”

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