

Jobs and application numbers fall, but talent crisis continues

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Both the number of new jobs and applications have fallen dramatically in the UK over the past 12 months, that's according to the latest data from the world's largest network of job boards, Broadbean Technology.

The firm's data shows a 3% decline in the number of new jobs last month when compared to July's figures, highlighting a slowdown in the job market. The number of people applying for roles has fallen by a dramatic 27% month-on-month, indicating that key markets are feeling the impact of skills shortages.

While a seasonal decline in hiring is expected around this time, the annual statistics demonstrate a significant decline. Both jobs and applications fell when compared to data from the same period last year, dropping 24% and 30% respectively.

Alex Fourlis, Managing Director of Broadbean Technology, commented on the data:

"Both the data on new jobs and applications paints a concerning picture for UK employers across all industries. It will come as no surprise to firms in many sectors but we do not have enough highly skilled professionals in the country at the moment to meet demand, even when the number of new roles has fallen."

"We would expect to see a connection between the new job and application data, however, the fact that the proportion of new applications has fallen at a much deeper rate than the number of new roles suggests that skills shortages are intensifying. Businesses won't be able to solve these problems overnight and will need to invest in ways to source and hire the right talent as well as upping their retention efforts in order to hang on to the skills they already have on their books in such a skills-short environment."

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