

Finance and Media Sectors Keep IT Contract Market Steady

Submitted by: Wildfire

Thursday, 30 October 2003

CWJobs Statistics Show Contract IT Job Vacancies in the UK Increased by another 3% in Q3 2003

30th October 2003 - The latest statistics from the CWJobs UK Quarterly IT Skills Index show that the UK IT jobs market is not out of the woods yet, with advertised vacancies falling by 7% in the period of July to September 2003, compared to Q2 2003. However, IT contract positions have continued to grow steadily for the third successive quarter due to increasing demand in the Finance and Media sectors. Across the country permanent IT vacancies were down by 10%, which led to the overall downturn in jobs advertised of 7%.

- The Midlands experience the greatest rises in IT contact jobs – West Midlands 24% & East Midlands 19%.
- Inner London sees hike in demand of 18% for IT contractors and Outer London, 8%
- West and Wales see an increase of 3% in contract jobs
- Demand for contract jobs fall in all other regions: Southern England - 6%; North West – 10%; North East - 2%; Scotland and Northern Ireland – 18%
- Inner London is the only region that sees increase in demand for permanent staff (1%)
- Demand for permanent IT staff falls by 7% in West Midlands, East Midlands, Outer London and the North East
- SQL, Oracle & Unix are the most sought after IT skills for permanent staff
- SQL, Oracle & Office top the list of skills demanded for contactors

Across the UK, the contract market in Q3 2003 was still looking much healthier than that for permanent IT staff, but only in certain regions. London and the Midlands were the only regions that saw a significant increase in demand for IT contractors: West Midlands – 24%; East Midlands – 19%; Inner London – 18% and Outer London – 8%. Looking at the same time frame last year however, the situation for contract IT staff is a lot more positive with an average of 20% more contract positions advertised than in Q2 2002.

The increase in demand for IT contract staff was solely driven by the Finance and Media industries in Q3 2003. The Finance sector advertised 25% more vacancies for IT contractors in the third quarter of the year than in the previous quarter and there were 7% more contract positions open in the Media sector.

However, demand was down in all other industry sectors for IT contractors and permanent vacancies saw no increases in any of the industries.

For the second successive quarter Inner London was the only region where permanent IT jobs were holding steady, as the rest of the country experienced declining numbers of permanent vacancies. The North West suffered the worst fall of 18%, and permanent vacancies in the West of England and Wales fell by 15%. Compared to Q2 2002, there were 44% less permanent IT jobs advertised in Q3 2003, which highlights that there is still a long way to go before the permanent jobs market stabilises.

SQL and Oracle were the two most sought after skills for both permanent IT professionals and contractors in Q2 2003.

Commenting on the findings, Shobhan Gajjar, Website Director at CWJobs said:

“These latest statistics bear out what we have been seeing at CWJobs, with increases in contract positions right across the board. However, it’s our banking and finance customers, particularly in the city, that are showing the strongest demand for IT contractors as confidence of a recovery grows amid new deals and flotations in the financial markets. There is definitely a more positive feeling in the industry, but as ever, nobody is quite ready to say that the market has fully recovered.”

For full press release including tables please email debbyp@wildfirepr.co.uk

Notes to Editors

The CWJobs/SSL data is based on key information taken from all the jobs advertised in the UK’s leading IT and multi-sector recruitment web sites, together with jobs advertised in IT business magazines, as well as national & selected regional press. The data does not include vacancies for sales or overseas-based positions.

CWJobs.co.uk is a specialist IT job board, serving contract and permanent IT jobseekers throughout the UK. The site draws over 290,000 unique users each month, attracted by the opportunity to search an average of 10,000 IT job opportunities.

If you would like further information, or would like to speak to CWJobs or a recruitment consultant in your region, please contact: Debby Penton, Wildfire PR, debbyp@wildfirepr.co.uk, 01932 785 467

