

Employment levels stabilising for UK temporary market

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A new report suggests that there has been a levelling out in hiring across the temporary employment market within all three core sectors: Financial Services; Public Sector and Commerce and Industry.

Although employment levels in the UK are still heavily impacted by the unstable economic climate, the Interim and temporary market is performing relatively well. Overall there has been a slight decrease in hiring levels across the UK in the second quarter of 2012 when compared to the first three months of the year, and vacancies have decreased by 4% across the board. However, this can largely be attributed to a particularly sharp upswing last quarter when there was an overall increase of 33%, coupled with the end of the financial year and the increased number of bank holidays. Hiring levels are still 14% higher than quarter four 2011.

This is according to the UK's only company dedicated to the provision of temporary and contract staff to organisations in both the private and public sectors, Venn Group. The company has just released the second edition of a quarterly report – The Venn Index - offering an overview of the vacancy levels, average salaries and in demand skills in the UK.

Public Sector

Across the country a number of areas in the Public Sector are enjoying high levels of activity. The huge changes within the NHS for example, have prompted an increase in the recruitment of temporary and Interim staff to ensure front line services are maintained. Across the board there is an increased demand for professionals who can pave the way for the new Clinical Commissioning Groups, which will replace Primary Care Trusts from next year. In London there has been an 8.6% rise in jobs. Ross Gilder, Director of Venn's Public Sector operation in London says, "There is still demand for financial and IT experts within the NHS to handle the transition of Primary Care Trusts to Clinical Commissioning Groups."

Financial Services

Temporary vacancies within Financial Services have increased by 6.9% after a fall last quarter. Robert McLeod, Director of Venn's Financial Services operation within London says, "Although there have been reports that this sector is performing badly, the Interim market is still thriving as experienced professionals are being drafted in to work on projects. Asset management, regulation and compliance continue to show healthy levels of hiring as Interims are being brought in to assess finances."

Commerce and Industry

In London, Commerce & Industry has enjoyed a healthy rise of 6.9% - which was expected in light of the Olympics. And although there is a perception that the Olympics have only affected the Capital - other regions have also been boosted by the games. Stan Murray Hession, who looks after Venn's operations in the North West says, "Businesses in Manchester are definitely capitalising on the Olympic effect. Old

Trafford is a major Olympics venue and this has created opportunities in the companies supplying services to the events, for example within logistics”.

Rates for temporary professionals – both in the Private and Public sector – have remained competitive with some areas of the country showing increases since the first quarter of this year. Interim day rates in London are unsurprisingly still high with professionals commanding an average of £302 a day – a slight decrease on the £320 recorded in the first quarter of this year. In the North West, average day rates have risen from £228 to £277. The South West has experienced a substantial £52 rise since last quarter, bringing the average day rate to £306 – the highest in the country. London boasts the highest hourly rates, which have risen from an average of £17 to £22 since last quarter.

Commenting on the results of this report, Robert Bowyer, Director of Venn Group says: “Whilst there is no doubt that the employment market is experiencing turbulent times, in the second quarter of 2012 the temporary market appears to be faring very well. On the whole businesses are spending more on recruitment than last year as they increasingly rely on contract staff in today’s economically unpredictable market in a bid to cut their permanent headcount costs”.

Ends

Notes to Editors

Venn Group, the UKs only company dedicated to the provision of temporary and contract staff to organisations in the private and public sectors, compared hiring levels between October, November, and December 2011 with those for January, February and March 2012 across all of its core regions:

- London.
- The North West.
- The South West.
- The North East.
- Central & East (including the Northern Home Counties and East Anglia).
- The Midlands.

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