

Permanent vacancies resilient as demand for contractors dips

Submitted by: BlueSky Public Relations Ltd

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- Permanent vacancies stable year-on-year
- Contract vacancies fall 10%
- Contractor vacancies in finance drop by 26%
- Average salaries increase by 0.8%

Permanent vacancies stable

Professional recruitment firms reported that overall vacancy numbers for permanent roles increased by 0.2% in March 2017, while demand for contractors decreased by 10% year-on-year, according to new survey data from the Association of Professional Staffing Companies (<http://www.apsco.org>) (APSCo).

APSCo's data, which focuses on professional recruitment, reveals notable variations between the trade association's core sector groups in terms of hiring activity. While permanent vacancies across both finance and engineering, for example, have increased (by 4% and 3% respectively) permanent vacancies within IT slipped by 7%.

Contractor vacancies continue to fall in the financial services sector

Vacancies for professional contractors decreased by 10% across the board year-on-year, with much of this activity once again attributed to a notable fall in the number of roles within financial services.

The dramatic drop in demand for contractors within financial services, where vacancies decreased by 26% year on year, follows a spectacular boom in temporary vacancies in 2016, suggesting that vacancy levels in this area are now stabilising following a period of volatility.

Average salaries up

APSCo's figures also reveal that median salaries across all professional sectors increased by 0.8%. This figure is characterised by notable fluctuations in terms of sector, with engineering, financial services, and IT all recording uplifts (of 1.5%, 3.5% and 1.5% respectively).

Ann Swain, Chief Executive of APSCo comments:

"Just when we thought that external factors could not get any more unpredictable, the Prime Minister has announced a surprise snap election. However, despite the current climate of almost constant uncertainty, permanent hiring levels continue to remain stubbornly stable."

"Businesses simply have no option but to acclimatise to this 'new normal', and unless they plan to put the brakes on hiring for the foreseeable future, decision makers are taking a 'business as usual' approach to recruitment."

"The fact that average salaries have increased year-on-year is further indicative of the strength of the current market, with employers willing to pay to attract – and retain – sought after skills and

expertise.”

“While on the surface, the drop in demand for contractors may seem cause for concern, the reality is that this is the market returning to normal after post-referendum jitters. The overall drop in temporary vacancies can largely be attributed to the large fall in demand within financial services – an area where vacancies skyrocketed by 21% in July 2016.”

- Ends

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Notes to editors:

Professional Recruitment Trends is the only monthly publication providing original data and analysis on the professional staffing market. It is produced jointly by APSCo and Staffing Industry Analysts. APSCo is the membership body that is dedicated to representing professional recruitment in the UK. It was formed to give all firms involved in the recruitment of professional talent who have a commitment to excellence, the specialist support and distinctive voice they need to be successful. It gives candidates and employers a trusted badge of quality whilst providing member firms with an innovative range of services designed for them by recruitment experts. These services, combined with its growing international profile, commitment to Corporate Social Responsibility and opportunities for professional networking give APSCo members a unique opportunity to develop their businesses and gain competitive advantage (<http://www.apsco.org> (<http://www.apsco.org>)).