

# Recruiters need to refocus international efforts as global compliance complexity grows

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As international authorities continue to take action against tax fraud while ongoing economic uncertainty impacts optimism in the UK, 6CATS International has urged recruitment firms to refocus their global efforts in order to thrive in the coming months.

According to the international contractor management specialists, UK firms cannot let fear and uncertainty prevent expansion overseas, particularly given the partly-saturated UK recruitment market.

Michelle Reilly, CEO of 6CATS explains:

“There’s no doubt that economic uncertainty and the global clampdown on tax evasion has created a complex landscape for growing recruitment agencies. With opportunities in the UK market arguably limited and the growth of the gig economy driving demand for contingent workers, there’s no doubt that international markets present lucrative opportunities for agencies.”

“However, we’re increasingly finding that the complex compliance landscape is preventing many agencies from taking this leap. With more countries signing up to the Common Reporting Standard and the Criminal Finances Act exposing recruiters to greater risks, many are choosing to play it safe and stick to the beaten path. Such an approach simply isn’t sustainable in uncertain economic times and now is, in our view, the time to be looking overseas for growth opportunities.”

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