

Job growth in Wales dips as Brexit deadline looms

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Professional employment in Wales has slowed in the run-up to Brexit, as vacancies across the country decrease by 3% year-on-year. That is according to new data from the Association of Professional Staffing Companies (APSCo) (<https://www.apsco.org/>), based on research undertaken by Vacancysoft (<https://vacancysoft.com/>).

Despite the overall drop in hiring, there are still several pockets of positivity, such as the booming real estate and construction sectors, which both saw job openings increase by 66% year-on-year.

Hiring activity has also been strong in IT. Since 2017, there has been a 34% increase in role availability, and IT vacancies now make up 30% of new jobs in the country.

Demand for legal workers is also high, with openings up by 26% in the last 12 months. As more banks move out of London, Wales has also seen a rise in demand for bankers, with vacancies for professionals rising by 25% over the same period.

There has also been a notable increase in accounting and consulting roles, which comes as no surprise as Deloitte is now the fastest growing consulting company within the private sector, with job openings in the firm up by 91%.

In contrast, demand in the consumer goods & services, industrial and financial sectors have all dropped, with vacancies decreasing by 32%, 31% and 6% respectively.

Commenting on the data, Ann Swain, Chief Executive of APSCo said:

“Regardless of an overall decrease in job openings, there are still many reasons to celebrate recruitment in Wales. Several sectors are thriving and withstanding Brexit pressure, and once the political landscape has settled after October 31st, it can be assumed that vacancies will be rising again.”

“One point that particularly stands out from this research is that automation and AI is really starting to shape and transform the job market. For example, with the banking sector now utilising more tech, we are seeing fewer banking roles available. However, in other areas, technology is helping to create more opportunities.”

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