

'Near shoring' leads to strong job growth across the nation

Submitted by: BlueSky Public Relations Ltd

Monday, 10 February 2020

Last year saw strong vacancy growth in all regions of the UK outside of London and the South East, demonstrating the impact of 'near-shoring', as companies move business out of the capital.

That's according to research from the Association of Professional Staffing Companies (APSCo), in conjunction with business intelligence specialist Vacancysoft. In figures published by the trade body, professional job openings grew by 7% in the North West, 12% in Yorkshire and skyrocketed by 49% in the North East – possibly due to the actions of the North East Local Enterprise Partnership, which is aiming to create 100,000 jobs for the region by 2024.

The data displayed several other interesting trends. For instance, while many companies moved business out of London, others chose to leave the UK altogether. Barclays, which boasted the most job vacancies in 2018, saw a 55% drop in available roles as it transfers ownership of European branches to Dublin, while vacancies at JP Morgan, which has moved large swathes of its operation to Paris, fell by 66% over the same period.

Commenting on the data, Ann Swain, CEO at APSCo, said:

"While 2019 was hampered by economic and political uncertainty, it's fantastic to see hiring activity flourishing outside of London. While the capital continues to offer a wealth of opportunities for professionals, seeing growth across the board is hugely encouraging for Britain's post Brexit future."

James Chaplin, CEO at Vacancysoft, said:

"As the UK adjusts to a new political paradigm, the big question for firms is what this means for investment and hiring, with significant changes as the UK enters a post-Brexit reality. IR35 in particular is set to have a widespread effect, and could present a huge opportunity for staffing companies operating a payroll arm."

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