

APSCo Recruitment TRENDS SNAPSHOT

Powered by Bullhorn 

APSCo
United Kingdom

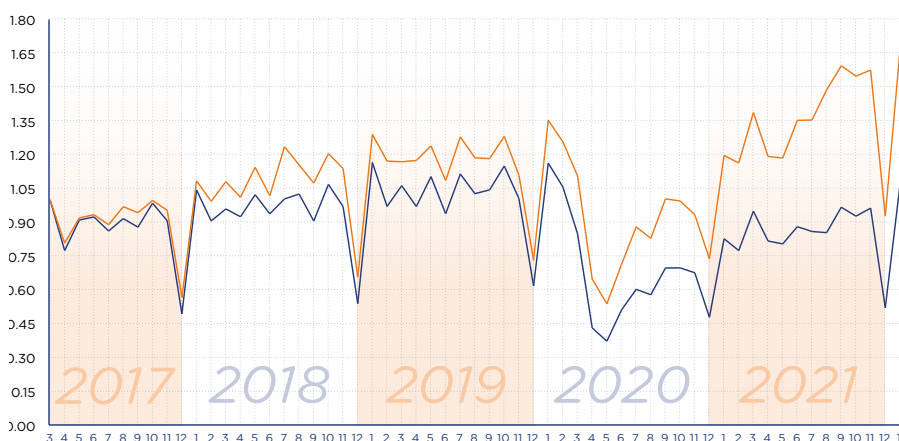
EDITION
February 2022

The recruitment trends snapshot is based on data supplied by Bullhorn. Year on year increases compare January 2021 data with January 2022 data. Month on month figures compare January 2022 data with December 2021 data.

Methodology: Numbers for each metric have been scaled relative to the activity in March 2017 such that a value of 1 means an equal amount as in March 2017, 2 means twice as much as in March 2017 and so on. Since the values for contract/permanent metrics are calculated independently, they should not be directly compared, e.g. a "Permanent Placements" value of 2 against a "Contract Placement" value of 1 does not mean there were twice as many permanent placements made than contract placements made.

Ann Swain CEO of APSCo comments:

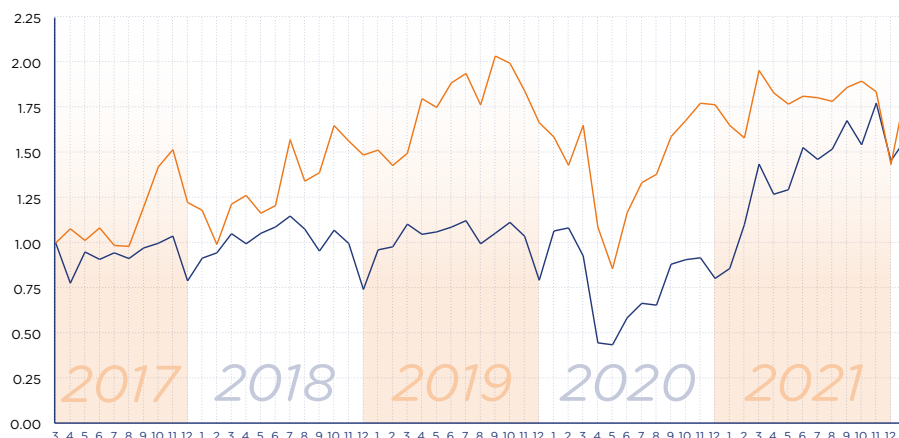
"The hiring market in the UK is showing no signs of slowing. While this is promising for staffing firms, skills shortages remain rife across the country which will only be exacerbated if vacancy numbers continue on the same growth trajectory without a sustainable solution to the dearth of talent. While the release of the Levelling Up Whitepaper does show a promising commitment to increasing the professional skills of the UK market, there's still more that can be done, including changes to the Apprenticeship Levy to make it more flexible so that the likes of agency workers can carry training over in their roles. APSCo continues to lobby government to ensure the professional recruitment market is able to continue to thrive once the inevitable 'settling down' period begins."



VACANCIES

 **PERMANENT**
↑104% MoM ↑28% YoY

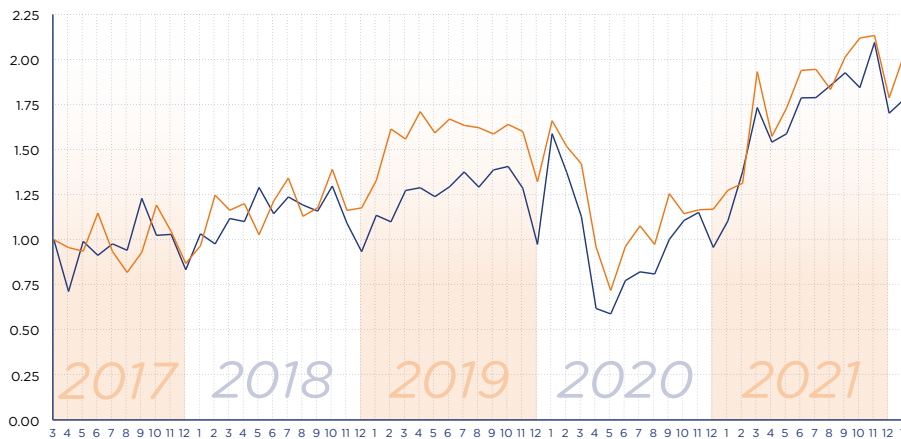
 **CONTRACT**
↑78% MoM ↑38% YoY



PLACEMENTS

 **PERMANENT**
↑8% MoM ↑84% YoY

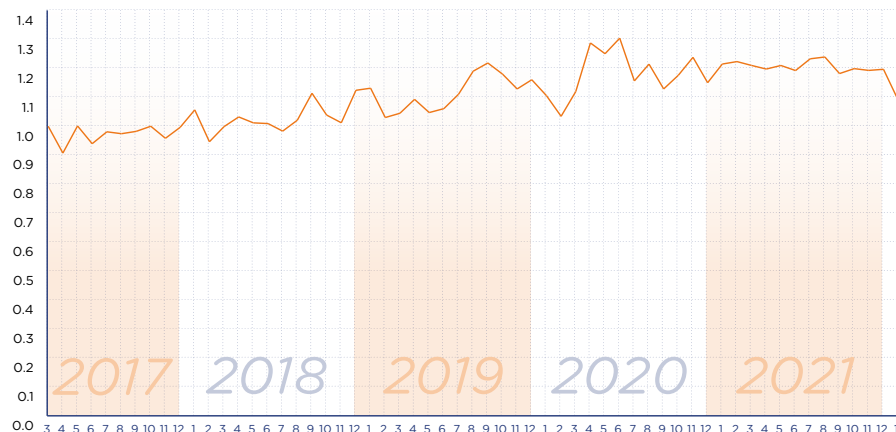
 **CONTRACT**
↑28% MoM ↑12% YoY



SALES REVENUE FROM PLACEMENTS

PERMANENT
 ↑5% MoM ↑60% YoY

CONTRACT
 ↑13% MoM ↑59% YoY



AVERAGE PERMANENT SALARIES FROM PLACEMENTS

PERMANENT
 ↓9% MoM ↓10% YoY

January's data shows that the New Year kicked off with hiring activity showing no signs of slowing. Month-on-month, vacancy numbers spiked, with perm and contract reporting a 104% and 78% increase respectively between December and January. This increase is unsurprising given the seasonal dip recorded at the end of 2021. However, the annual picture also paints a similar picture, with permanent job numbers increasing 28% between January 2021 and January 2022. Contract vacancies were also up 38% during this timeframe.

The monthly uptick in placements is also to be expected in January, with permanent numbers increasing 8% while contract placements showed a more significant leap, up 28% between December 2021 and the start of this year.

Year-on-year comparisons, though, show a significant growth in permanent placements, up 84% between January 2021 and January 2022. This suggests that the recruitment market is continuing to experience significant growth in a post-Covid landscape.

This spike in placements has translated into significant increases in annual revenue for staffing firms, with permanent sales revenue up 60% and contract rising 59% in January of this year, compared to the same period in 2021.

January - Daily tracking suggest a busy February is ahead

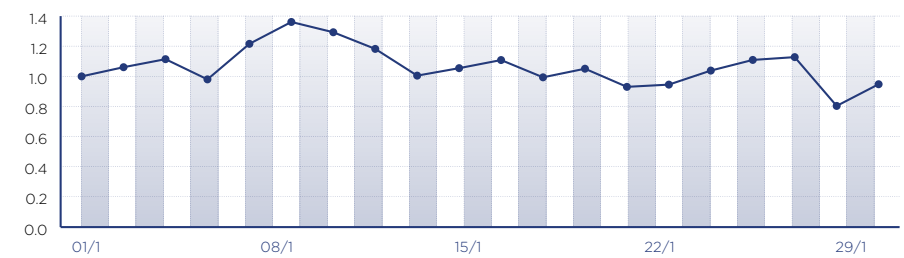
Bullhorn has been tracking activity on a day-by-day basis during January. Data for the second half of the month revealed that while jobs added dropped slightly towards the end of the month, all other metrics increased, including interviews. This suggests that the start of February will kick off on a positive note for staffing firms.



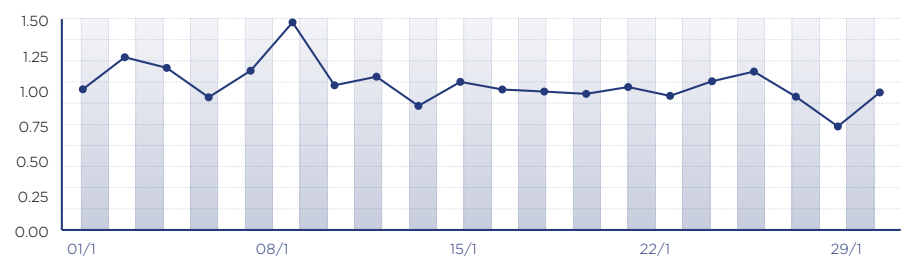
New Vacancies

The daily tracking data showed a slight drop in permanent jobs added in the second half of the month when compared to the first few weeks, down 2%. Contract vacancy numbers also slowed, down 11% in the latter part of the month when compared to the beginning. This slight drop is to be expected, with hiring ramping up at the beginning of the month as businesses return from the holiday season.

Permanent Jobs Added



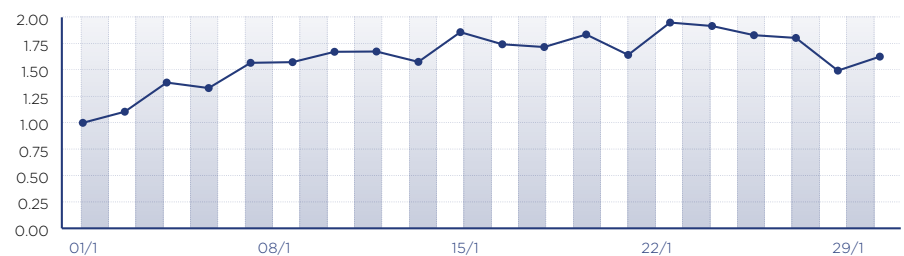
Contract Jobs Added



Interviews

Interview numbers increased throughout the month, up 19% at the end of the month when compared to the first few weeks. This is likely to translate into a further uptick in both placements and revenue for staffing firms at the beginning of February.

Total Interviews

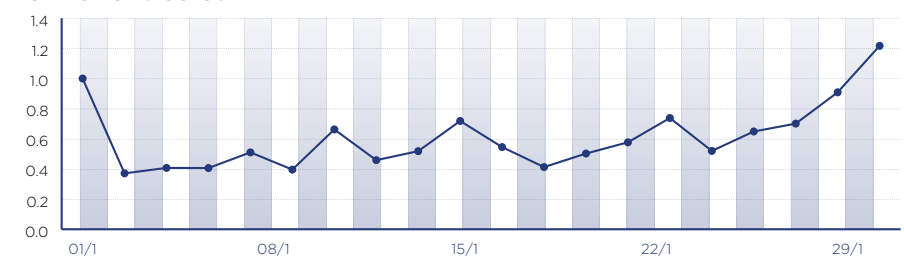


Placements & revenue

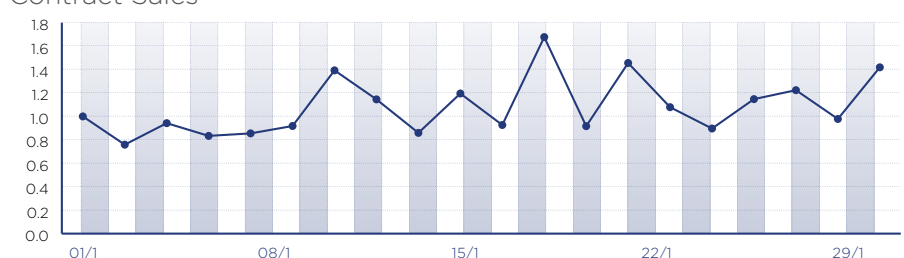
Permanent placement numbers also spiked towards the end of January, up 35% in the final weeks of the month when compared to the beginning. This translated into a 24% uptick in permanent sales revenue in the second half of the month.

While contract placements dropped 5% in the final half of the month, revenue increased 18% at the end of January when compared to the beginning, suggesting that more senior contract placements are on the books for staffing firms.

Permanent Sales



Contract Sales



Joe McGuire, Sales & Strategy Director, Analytics at Bullhorn comments:

“Based on all the conversations I am having I don’t think this level of productivity will surprise many. The market conditions remain very exciting and we are going to continue to see a war for talent for some time. It’s important for agencies to be focused on improving efficiency & utilising their existing candidate relationships in a much more strategic way.”