

APSCo Recruitment Trends Snapshot

Powered by cube19

March 2021

Covid 19 Special

The recruitment trends snapshot is based on data supplied by cube19. Year on year increases compare February 2020 data with February 2021 data. Month on month figures compare January 2021 data with February 2021 data.

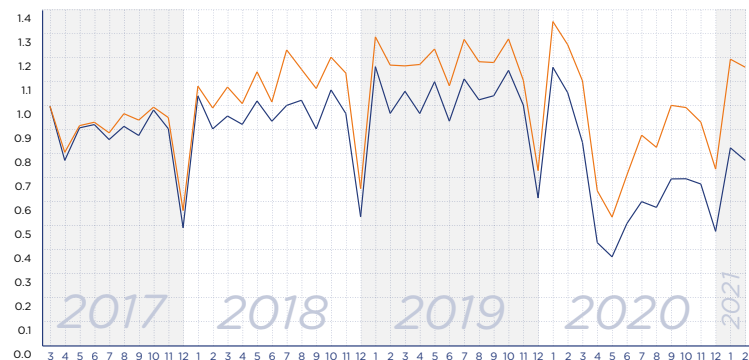
We are also providing more granular data which shows more detailed metrics week by week to show more clearly the initial impact of the COVID-19 crisis.

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.

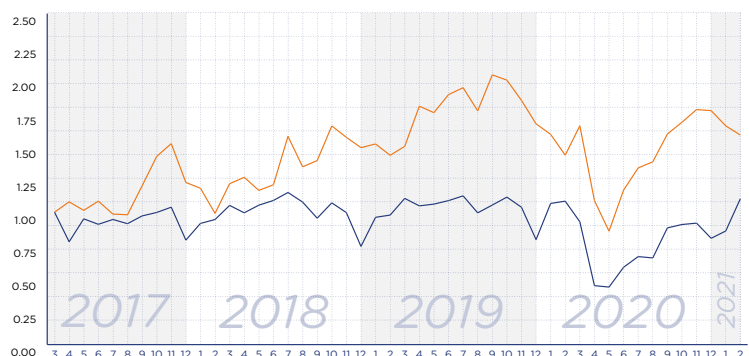
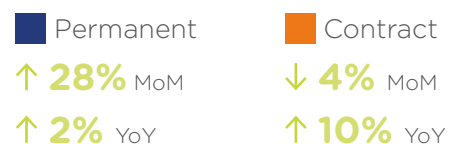
Ann Swain CEO of APSCo comments:

"We expect to see continuing fluctuations in vacancies, placements and interviews while the pandemic still has a grip on the UK and global economies. However, this latest data suggests that there are steady improvements being made in the recruitment market. It's encouraging to see placements showing signs of improvement, and while the annual percentage gap for permanent hiring is slower to recover, steady progress is being made. And with the Chancellor's Budget announcement in March bolstering business aid and the job retention scheme now extended, we expect these figures to continue on a positive trajectory throughout March and beyond."

Vacancies



Placements



While February's data does show some dips in activity, with jobs added down month-on-month for both permanent and contract, wider data suggests that this is a normal seasonal trend. When comparing February's data with November, for example, (eliminating the seasonal peaks and troughs noted in December and January) vacancies have increased 24.6% and 14.6% for contract and permanent respectively.

The statistics also highlight that the annual percentage drop is improving as the UK battles back from the impact of the pandemic. While permanent vacancies were down 27% in February year-on-year, this marks a slight improvement from January where the annual comparison stood at -28%, suggesting that permanent hiring is steadily improving. Contract vacancies are also showing particular promise. While vacancy numbers are down month-on-month, annually these statistics are down by only 8% when compared with the pre-pandemic figures from February 2020.

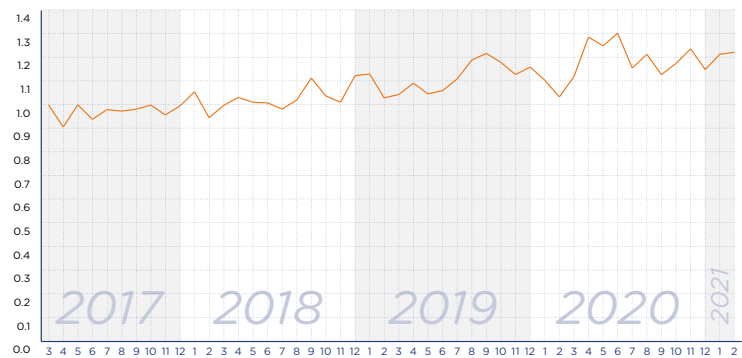
When we look at revenue, perm placements sales have grown fantastically from last month, up 24%. This uptick marks the first return to pre-Covid sales levels since the pandemic began almost a year ago.

Sales across contract have seen a modest improvement, up 3% despite contract placements being down 4%, indicative of an increase in higher value placements.

Average permanent salaries from placements

↑ 1%
MoM

↑ 18%
YoY



Sales revenue from placements

Permanent

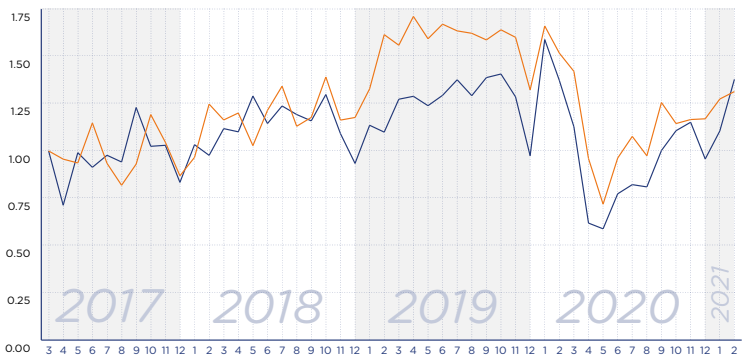
Contract

↑ 24% MoM

↑ 3% MoM

↓ 0.7% YoY

↓ 14% YoY

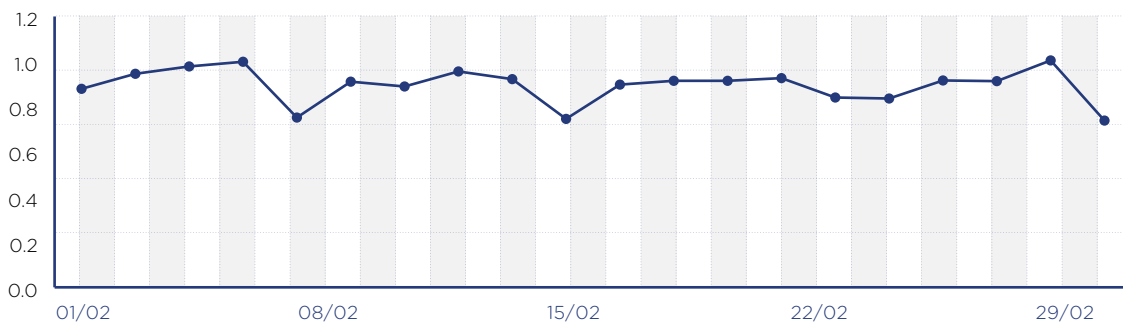


February data - Daily tracking shows signs of sustained activity

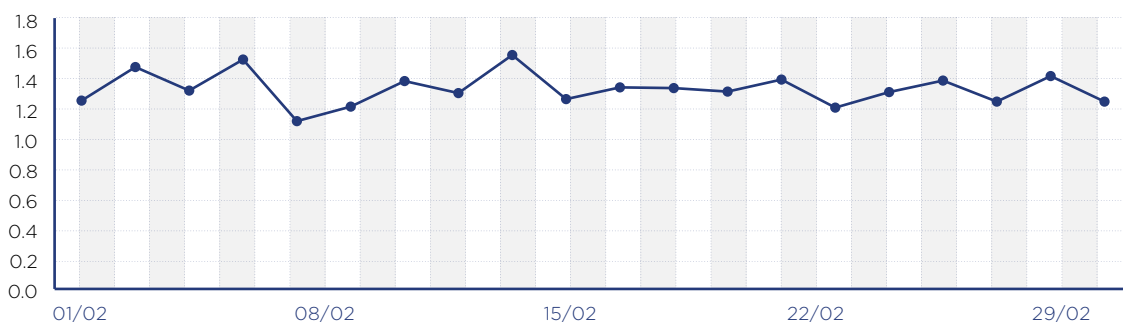
cube19 has been tracking activity on a day-by-day basis during February. The data for the end of the month when compared with the beginning shows a slight drop but the uptick in interviews is an encouraging sign.

New Vacancies

Permanent Jobs Added



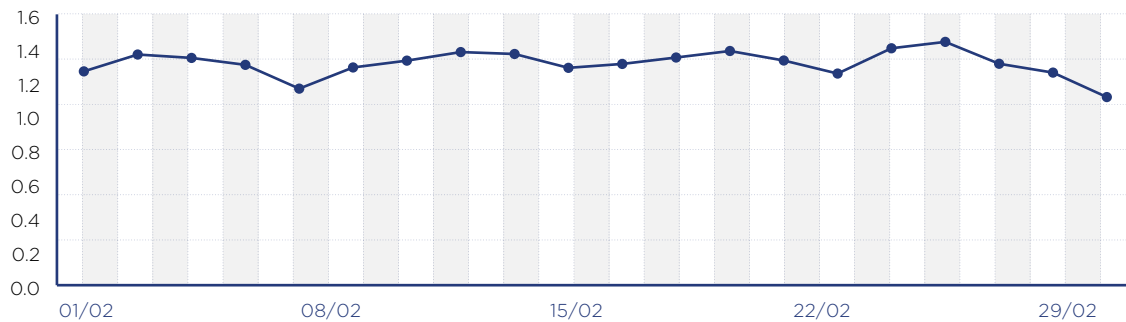
Contract Jobs Added



The latest daily tracking shows a tiny dip in roles added when comparing the first week of February with the last. However, this drop is not unusual and is to be expected after the boost in jobs added following the quiet Christmas period.

Interviews

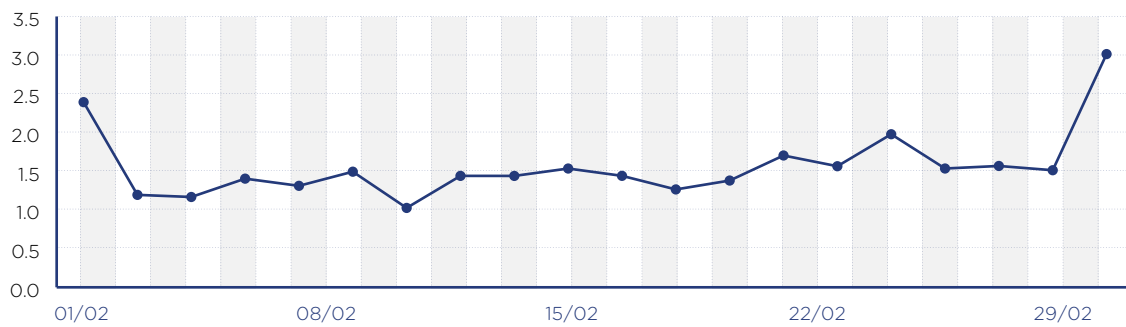
Total Interviews



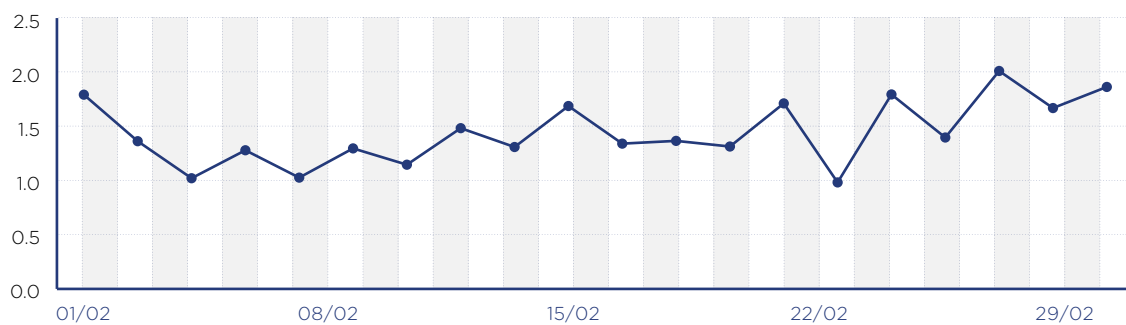
While there was a slight decline in vacancies by the end of the month, there was a continuous steady flow of interview activity during February when compared with first, suggesting that March's sales figures are likely to be further bolstered by an uptick in interviews.

Placements & revenue

Permanent Sales



Contract Sales



The daily tracking data also shows that the initial spike in hiring in January translated into placements and sales throughout February. Permanent placements were up 34% and contract up 9% in last the week of February when compared with the beginning of the month. Revenue was also up 29% for permanent and 35% for contract at the end of February when compared with the first week.

Joe McGuire, Chief Revenue Officer at cube19 comments:

“There is a very positive narrative in the recent data with both perm & contract placements above the Feb 2020 levels. With perm jobs remaining some way behind the same period this indicates higher conversion rates. The focus should be on using data and insights to maintain this level of efficiency to maximise the benefit of jobs returning to more normal levels as lockdown restrictions continue to ease.”

