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Market Insights Update: Finance Sector Market & Insights Trend



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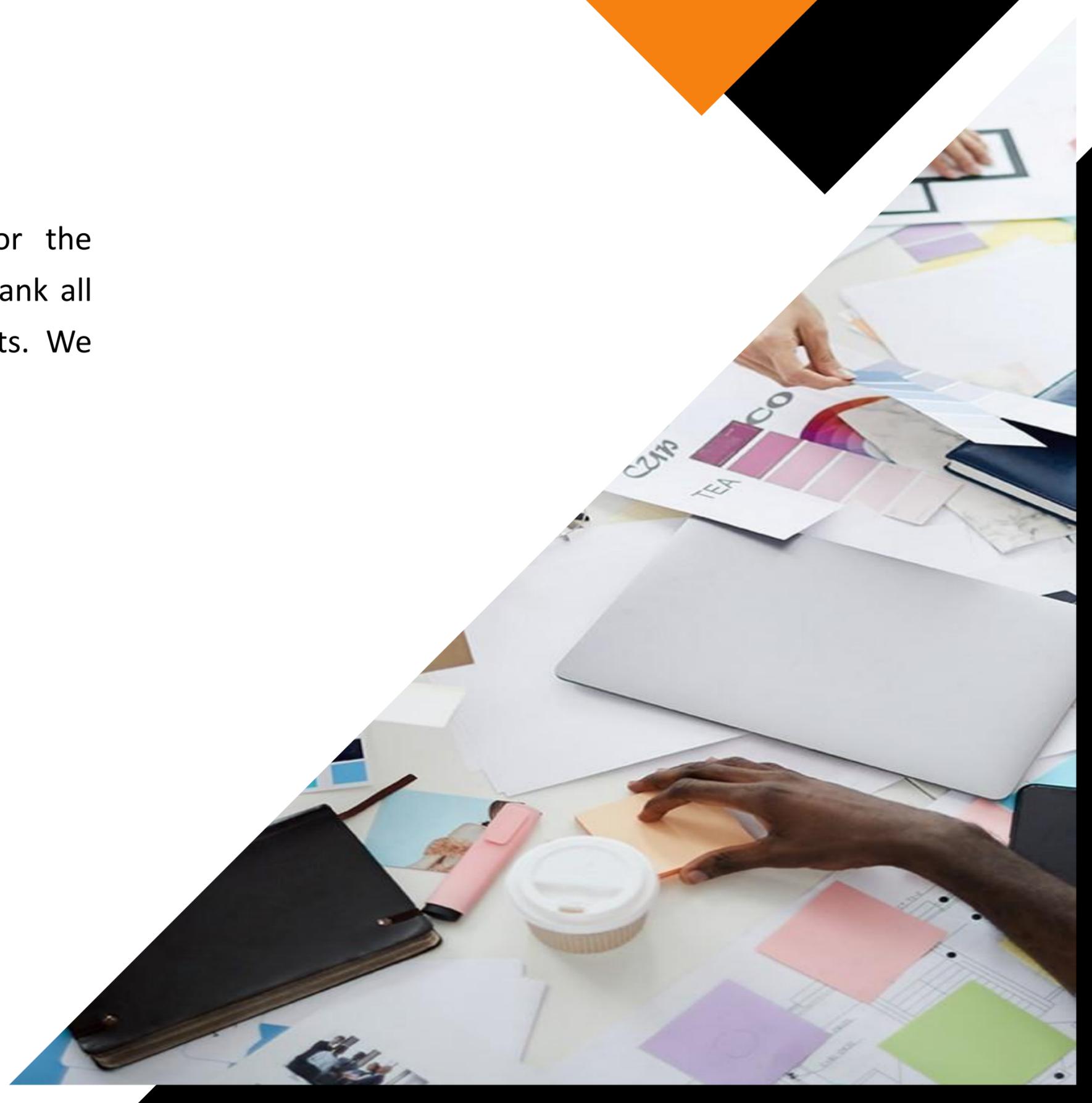


Welcome to our Monthly Market Insights update for the Digital/Marketing/Sales/Tech sector. We would like to thank all those who participated to produce the monthly reports. We hope you find this report useful.

If you have any questions please get in touch!

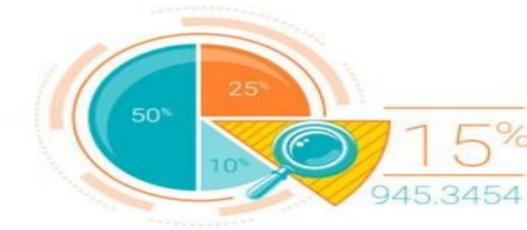
Best wishes,

Toby Day – Head of Digital
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Who We Are

The Digital Recruitment Company was founded in London in 2010 with the sole vision of becoming the leading specialist provider of global recruitment solutions to the Digital & Marketing sectors. With an initial focus on Marketing, Innovation, and Social Media, the company quickly expanded in line with the wider Digital Sector. As technology continues to transform the sector our business has similarly adapted to include Creative, Strategy and Tech.



What We Do

We work across the Digital Sector in both the UK & Internationally. We aim to create long-lasting partnerships with our clients.

We work across the following specialisms:

Client Services, Sales, AI, Creative Software, Developers, Engineers, Data & Analytics, Executive Appointments, Innovation & Service Design, Insight & Research, CRM, Strategy, Tech & UX. Marketing, Media Planning & Buying, Performance Media, Project Management / Product Management.

We also supply permanent hires, executive search, freelance & fixed term contracts and payroll management services.



Our Service

With our clients we work alongside them not to only recruit but to consult on the current market, how best to structure, hire and retain new Marketing, Creative, Technology, Digital & Data & Insights divisions.

Our service is split into two distinct services:

Our Purpose is to strengthen the target market so that the business will increase

- **Initial consulting** - a scoping of your requirements and a follow up document putting forward our recommendations on market insights, department structure, salaries, packages etc - this is completely free of charge and does not come with any obligation to use us for the hiring.
- **Recruitment & Retention** – delivery of a recruitment strategy and hiring plan to identify, attract and retain the ideal talent for your organisational culture and goals. Our fee structure is based upon the scale of any project.



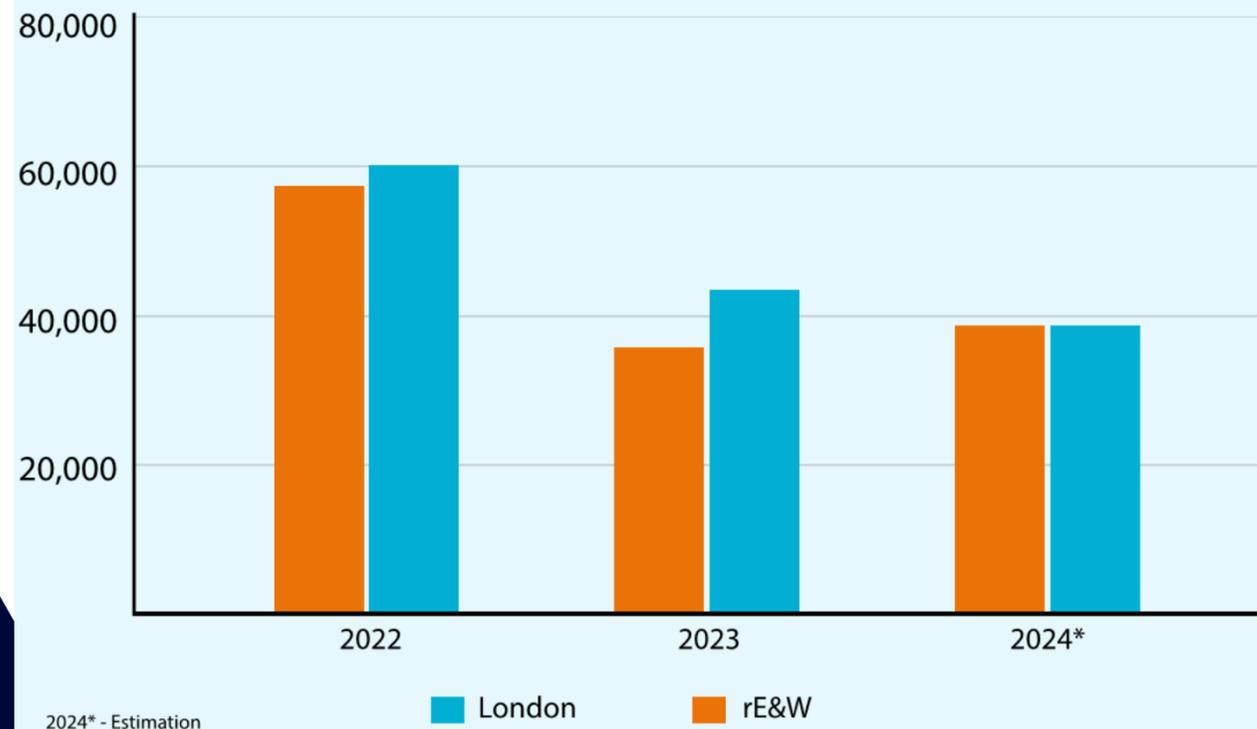
Finance Sector Trends

IPOs remain well below historic levels and earnings on UK-listed companies are well below the US average. (11 times vs 20 times.) On top of that, now that the post-Brexit framework is starting to normalise, the surge in hiring seen in order so the Banks could operate with dual regulatory function has now started to ebb. This has meant that 2024 is on track to see fewer vacancies in Financial Services than 2023 if the year continues in the way it has been so far.

Nonetheless, insofar as the sector is still quiet in terms of recruitment, there are signs that the market is picking up, in London specifically. Vacancy volumes are 8.2% higher than last year, another wave of investment will happen, as businesses plan against the new Government's agenda.

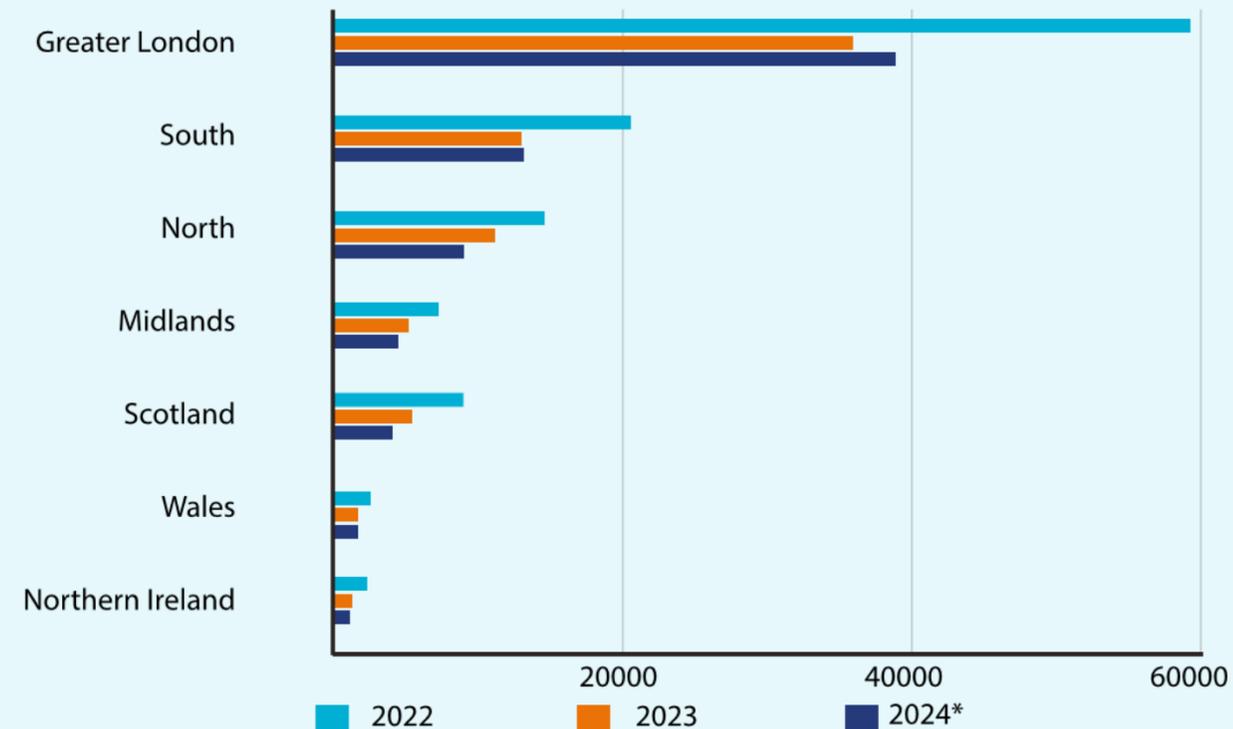
Annual Totals

Professional vacancies, Financial Services, London v rUK, 2022 - 2024 *Est



Regional Breakdown

Professional vacancies, Financial Services, UK, 2022-2024 *Est

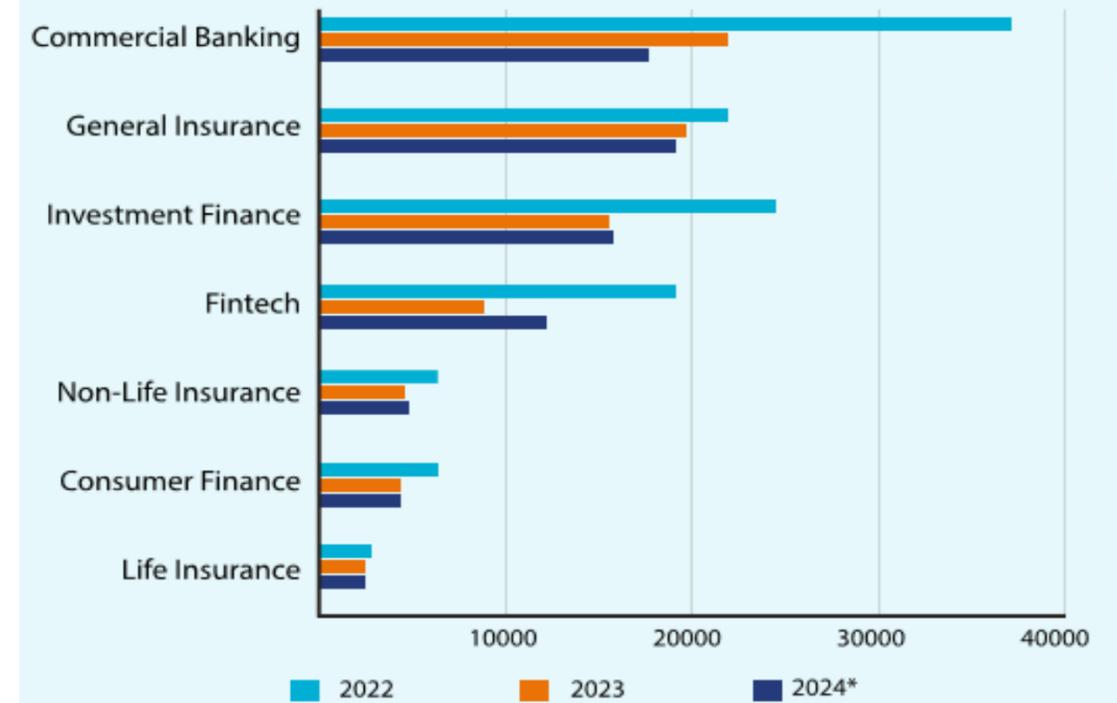


With London picking up, in contrast, the regions have seen a big drop off. The North West, which for a long time has been a buoyant hub for recruitment, has had a decline of 26.5% compared to the 2023 monthly average. Similarly, in Scotland, there has also been a big drop, with vacancies falling by 23%. Meanwhile, activity in the South has broadly leveled off. In the South East, vacancies have had a small decline of 1.7%, while in the South West, there has been an increase of 6.3%.

By sector, Fintech has been the star performer within Financial Services, in part, this can be linked to the record levels of PE/VC funding seen. Indeed vacancies have increased by 39.3%. In contrast, Banking has dropped significantly, with commercial banks having 20% fewer vacancies than last year.

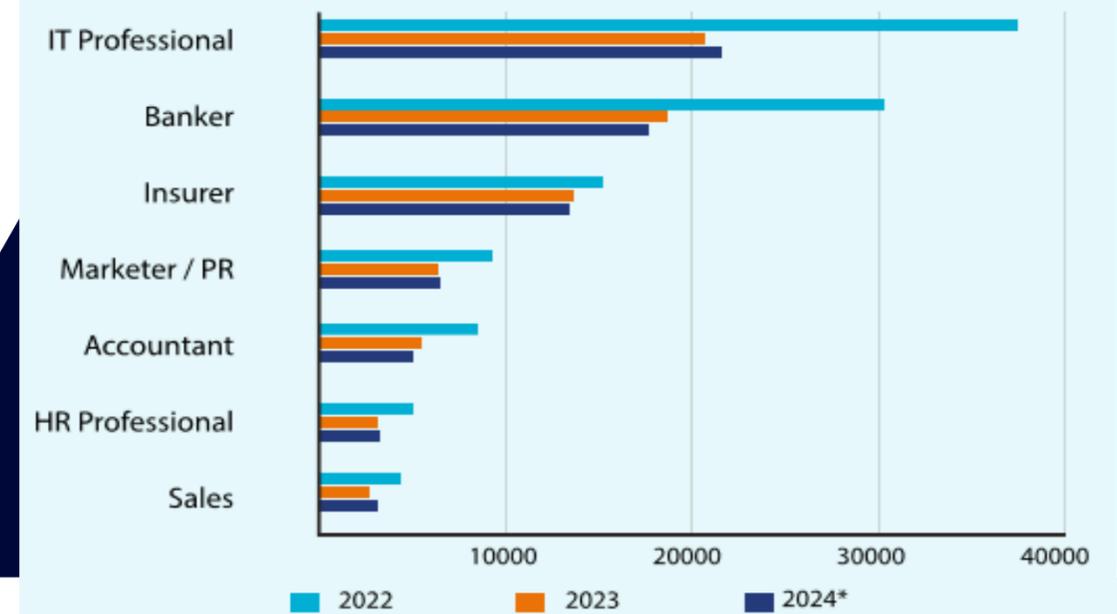
Sectoral Breakdown

Professional vacancies, Financial Services, UK, 2022-2024 *Est



Skills in Demand

Top Professions, Professional vacancies, Financial Services, UK, 2022-2024 *Est



2024* - Estimation

Skill in Demands

Top Roles: Professional vacancies, Financial Services, UK, 2022-2024 *Est



By function, IT continues to dominate, and in a positive sign for the sector, there has been an uplift of 3.6% compared to last year. However, there has been a drop off in vacancies for Finance specialists. Qualified Accounting roles have dropped by 7.8% whilst with Front and Middle office roles, they have declined by 5.2%. Interestingly though, there has been a small increase in both HR and Marketing.

When looking at specific skills in demand, it is software engineering that has been the area to watch, with vacancies up by 46.5%. In contrast, claims handling has dropped by 25.9%. Is this a sign of the increasing role of AI?

Finally when examining the leading companies, JP Morgan has become the leading recruiter in the industry, and has recorded an increase of 6.9% compared to last year. In contrast Barclays, for a long time the leading recruiter, has dropped off significantly, with vacancies down by 56.3%. Similarly Nationwide, after having a fall of 29.2% has been knocked off the top spot. How long before a Fintech hits the top 10 recruiters in the Financial Services Industry?



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Thank You



We hope you've enjoyed our Market Insight Survey. If you would like to discuss the survey or would like to work with us on your next hire or your next career move, then please get in touch.



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