



DIGITAL
RECRUITMENT
COMPANY

Market Insights Update: May 2023 Market & Insights Trend



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Welcome to our Monthly Market Insights update for the Digital/Marketing/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!

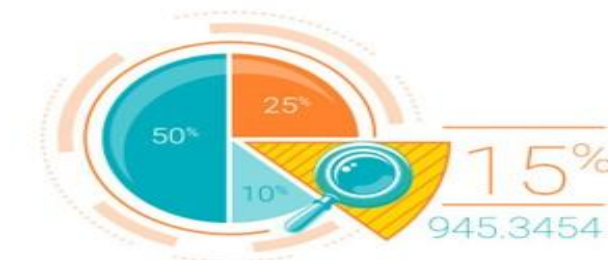
Best wishes,

Toby Day – Head of Digital
toby@digitalrecruitmentcompany.com



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, Creative, Data & Analytics, Executive Appointments, Innovation & Service Design, Insight & Research, Sales, 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.



4 Key Take Aways

New vacancies:

Permanent vacancy numbers saw a 31% increase in the final two weeks of the month when compared to the first half, while contract roles were up 26% of the same time frame.

Sales Revenue:

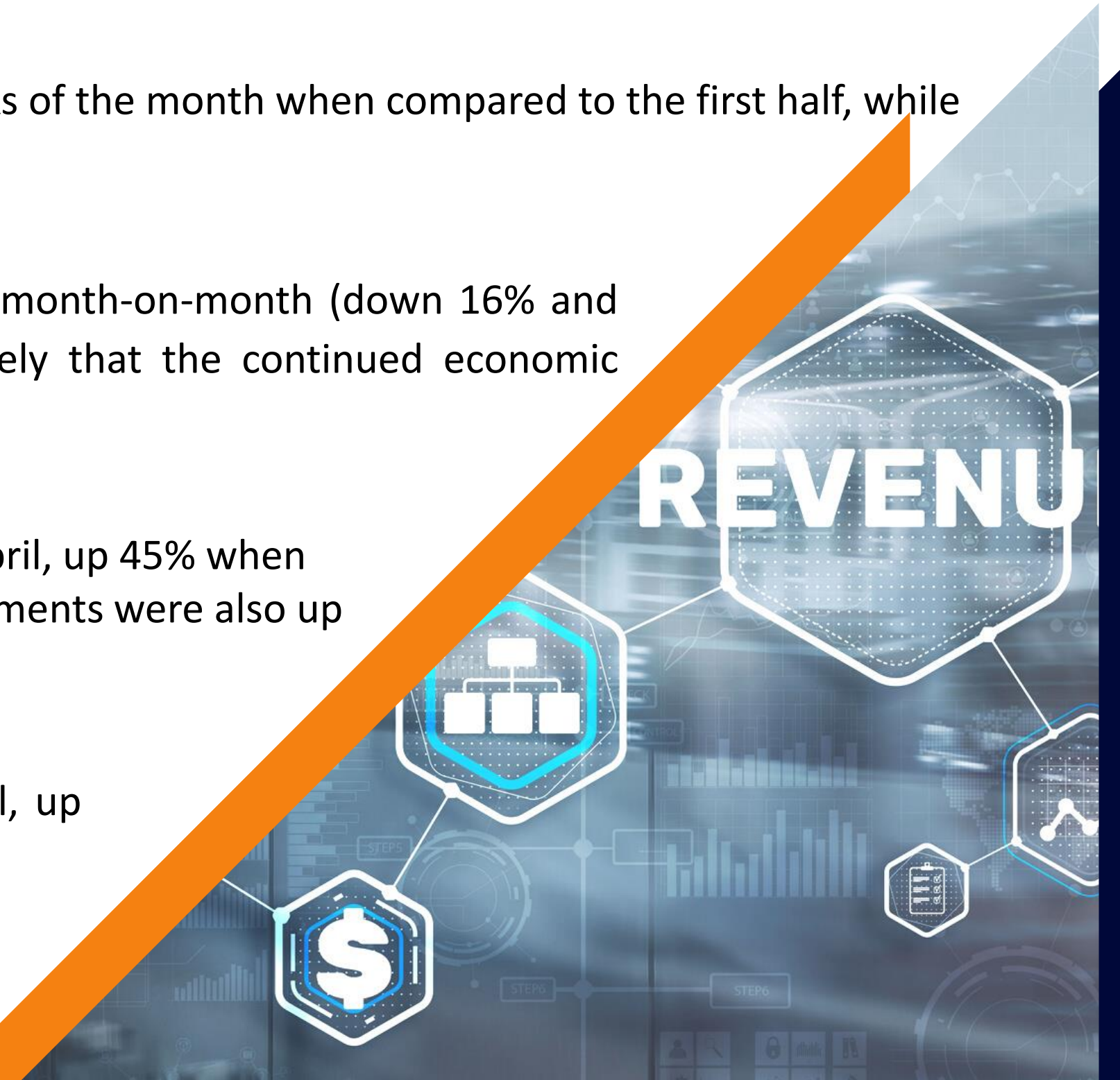
With drops being noted across both permanent and contract hiring month-on-month (down 16% and 13% respectively) and year-on-year (falling 24% and 21%), it is likely that the continued economic uncertainty is impacting the staffing sector.

Placements:

Permanent placements saw a significant spike in the latter weeks of April, up 45% when compared to the first two weeks of the month. While contractor placements were also up over the same time frame, levels were not as high (21%).

Interviews:

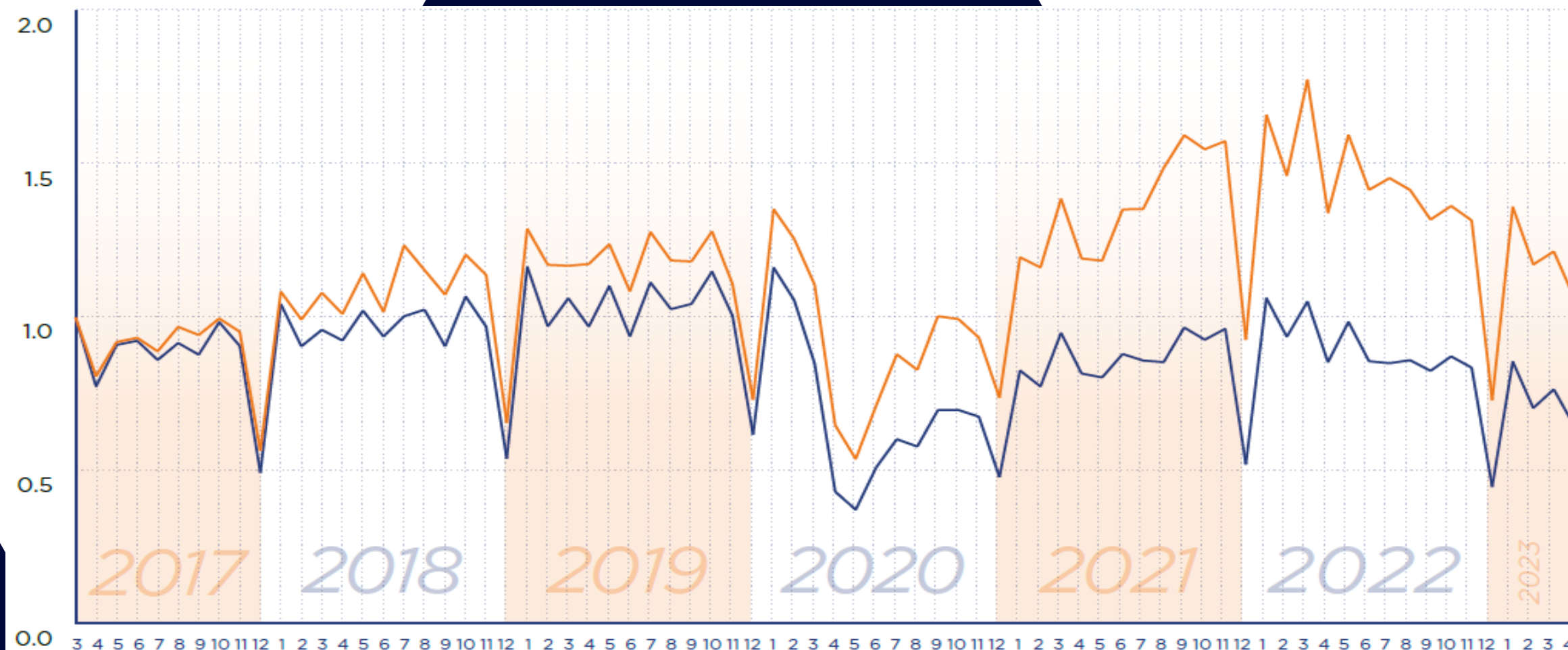
Perhaps unsurprisingly, interviews also increased by the end of April, up 28% when compared to the start of the month.



Vacancies

The data for April shows a significant drop in jobs and placements throughout April. While the Easter holidays will have had an impact on hiring activity (as is further evidenced in the daily tracking data below), the annual falls also paint a picture of a stalling recruitment market.

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VACANCIES

PERMANENT

↓16% MoM ↓24% YoY

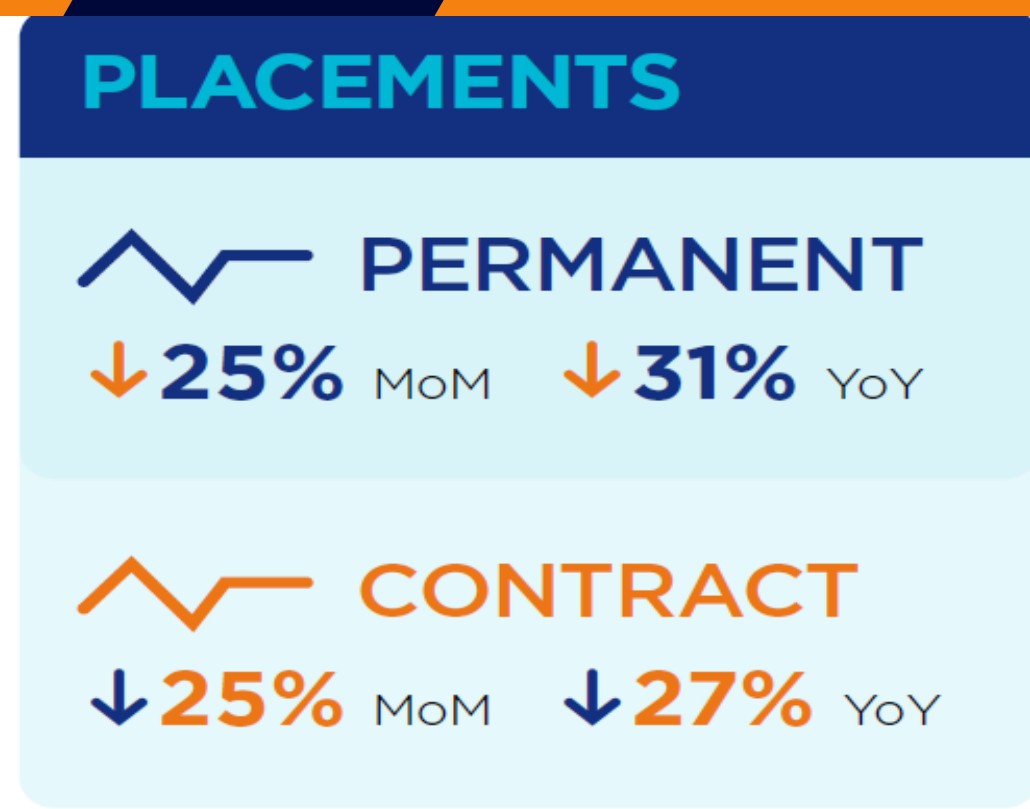
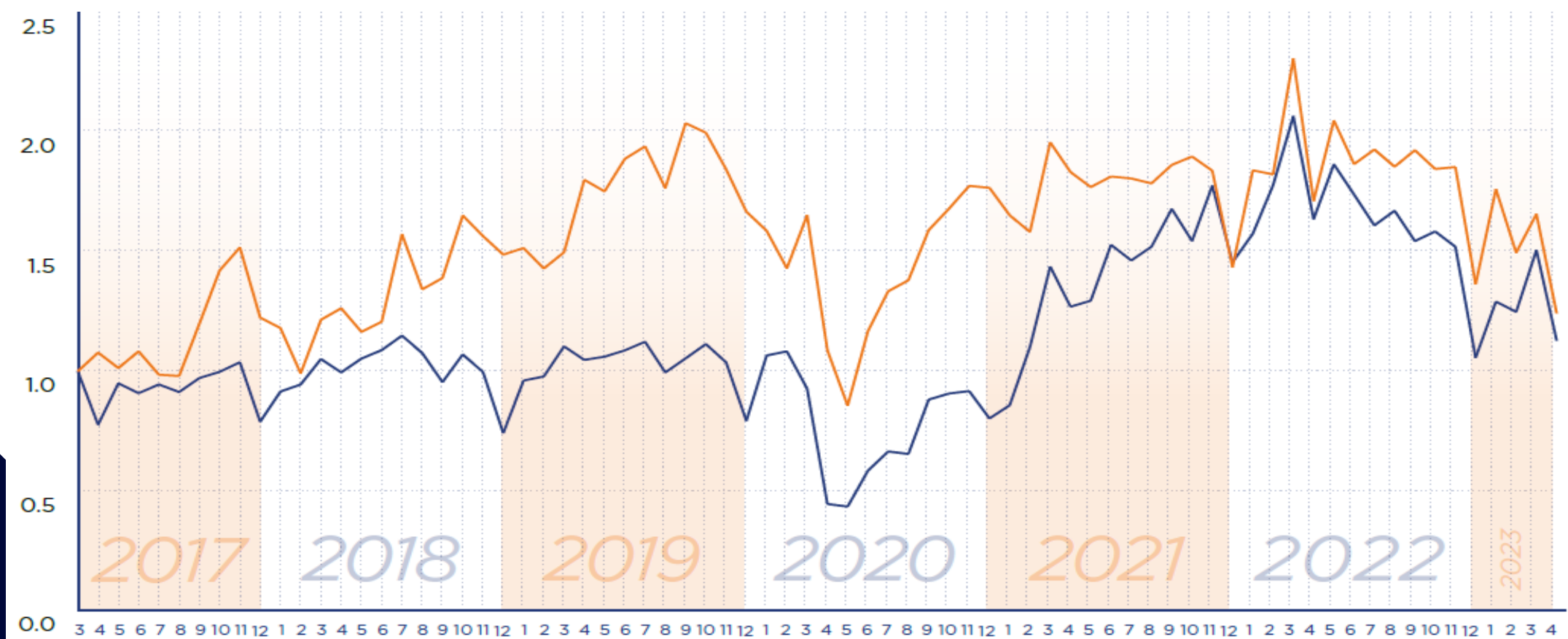
CONTRACT

↓13% MoM ↓21% YoY

Vacancies

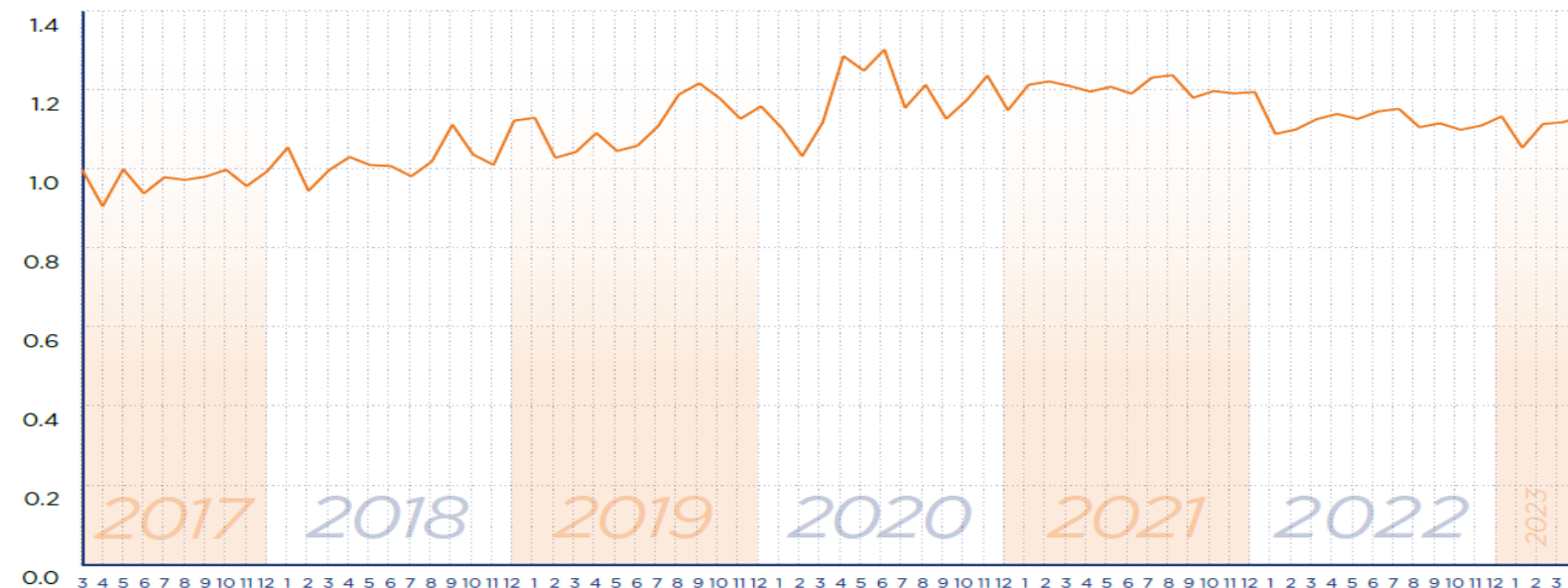
A fall in placements is also to be expected month-on-month given the Easter period, however with last month's permanent placements down 31% and contract numbers falling 27% on the same month in 2022, all signs are pointing to a retraction of hiring across the country.

It is interesting to note the monthly uptick in average permanent salaries which, although only small at 2%, does suggest that remuneration is creeping up as a combination of the cost-of-living crisis and shortages of highly skilled professionals prevails across the UK.



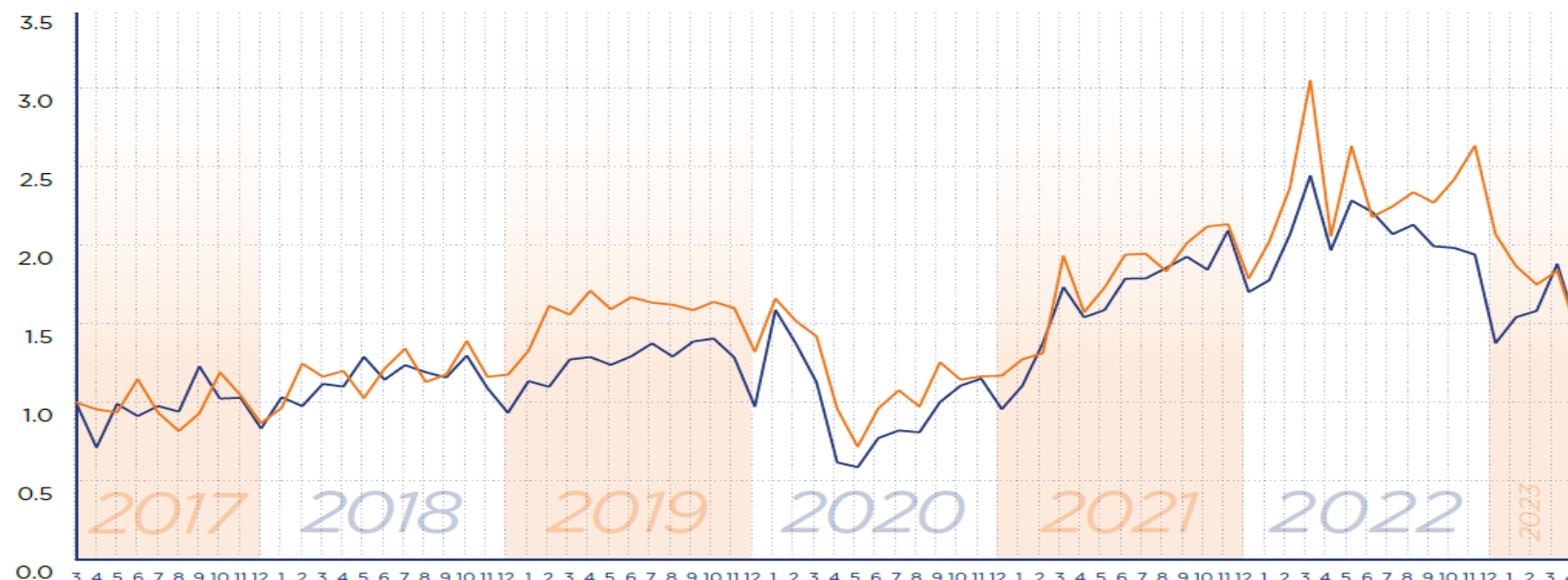
Vacancies

Although this has translated into a decline in sales revenue for recruitment businesses, there are still opportunities in the market. With data from the Office for National Statistics (ONS) showing that there are still more than a million open vacancies across the country, recruiters will still be needed, though competition looks set to increase.



AVERAGE PERMANENT SALARIES FROM PLACEMENTS

PERMANENT
↑ 2% MoM 0% YoY



SALES REVENUE FROM PLACEMENTS

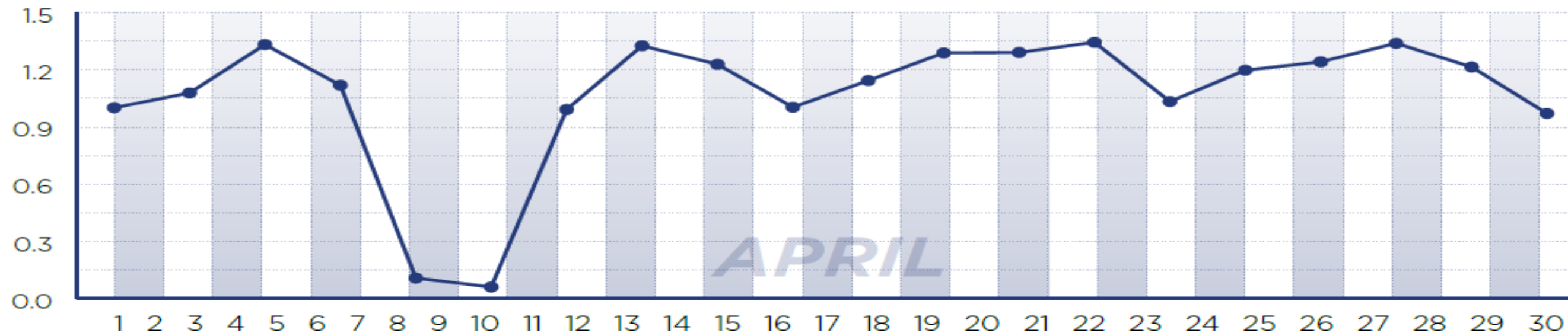
PERMANENT
↓ 22% MoM ↓ 26% YoY

CONTRACT
↓ 22% MoM ↓ 30% YoY

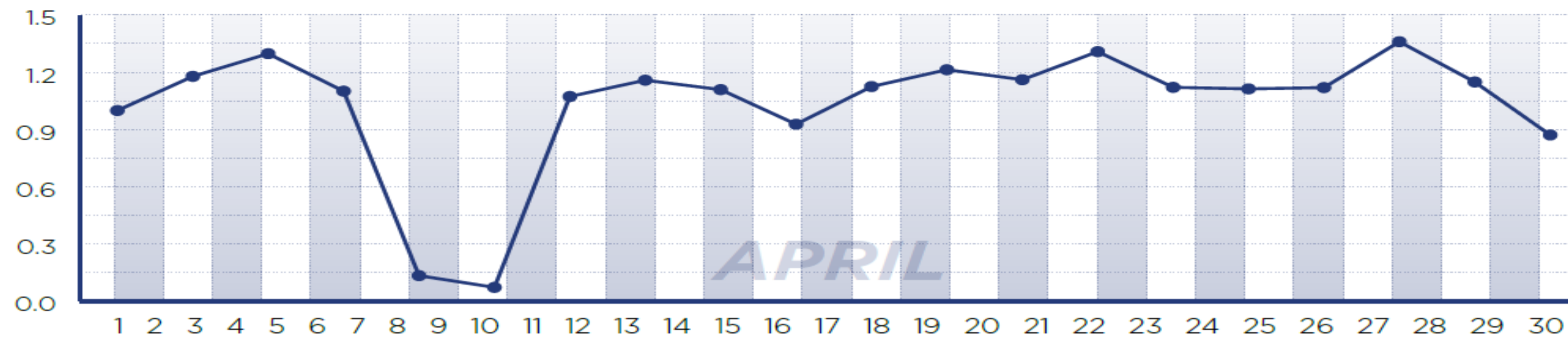
Bullhorn Been tracking activity on a daily basis

New Vacancies

Permanent Jobs Added



Contract Jobs Added



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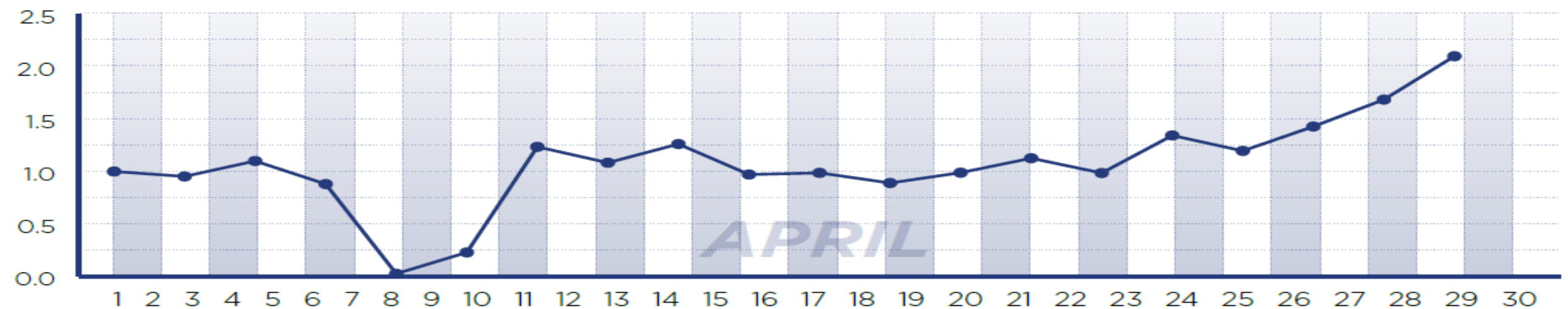
Placements & Revenue

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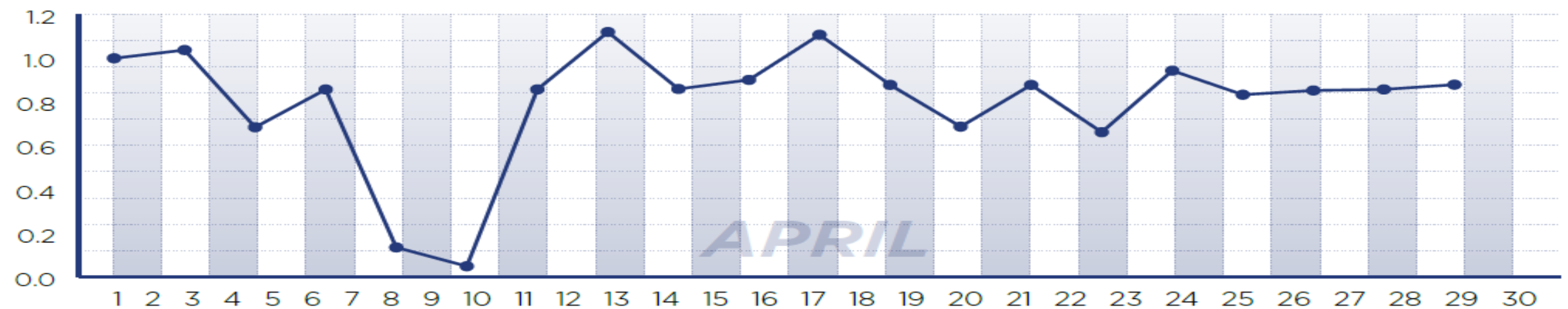
This increase in placements translated into upticks in revenue for permanent (46%) and contract (15%) in the final two weeks of April.



Permanent Sales



Contract Sales





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Thank You

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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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