



DIGITAL
RECRUITMENT
COMPANY

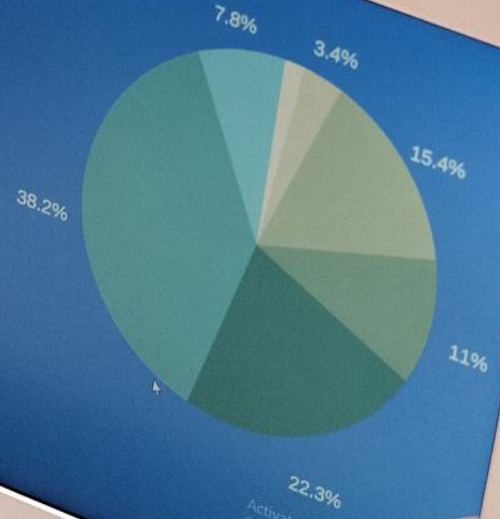
Market Insights Update: October 2023 Market & Insights Trend



toby@digitalrecruitmentcompany.com



Breakdown
of Ad Spend
FROM AGENCY REPORTS



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!

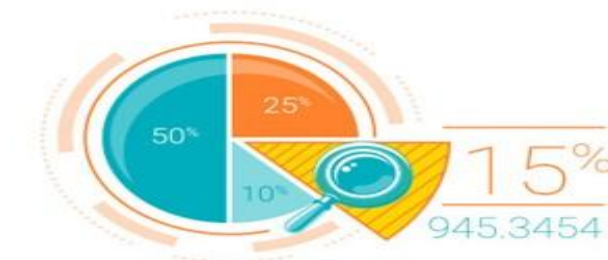
Best wishes,

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, Sales, Creative, Data & Analytics, Executive Appointments, Innovation & Service Design, Insight & Research, 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, Sales, 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 Vacancies saw a small dip of 2% when comparing the first half of the month with the second. Contract jobs on the other hand saw a sizeable uptick of nearly 13%..

Sales Revenue:

The latest data from the Office for National Statistics revealed that wage growth (7.8%) is outstripping inflation (6.7%).

Placements:

Month-on-month and year-on-year increase in average permanent salaries from placements at 7% and 2% respectively. This is encouraging to see and perhaps suggests that companies are increasing salaries to overcome talent shortages.

Interviews:

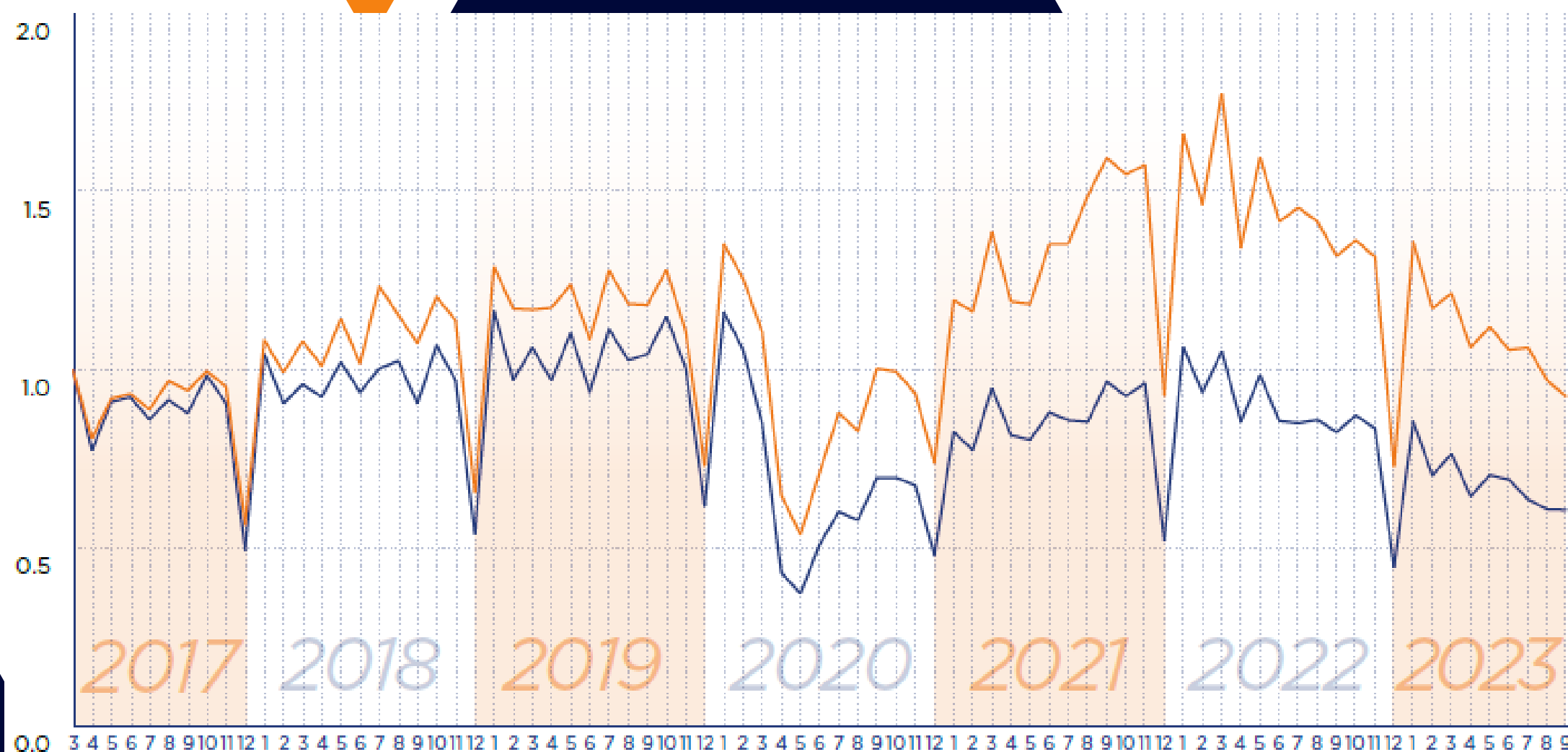
Interviews experienced a 5% jump in the second half of September. Although in the last few days of the month, the number of interviews began to tail off.



Vacancies

This month's report shows broadly a similar trend to August 2023 with the vast majority of metrics showing a decline. Of significant note perhaps is that there hasn't been a decline in permanent vacancies which will hopefully see positive growth in next month's figures.

Perhaps most of interest has been the month-on-month and year-on-year increase in average permanent salaries from placements at 7% and 2% respectively. This is encouraging to see and perhaps suggests that companies are increasing salaries to overcome talent shortages.



VACANCIES

 **PERMANENT**

0% MoM **↓26%** YoY

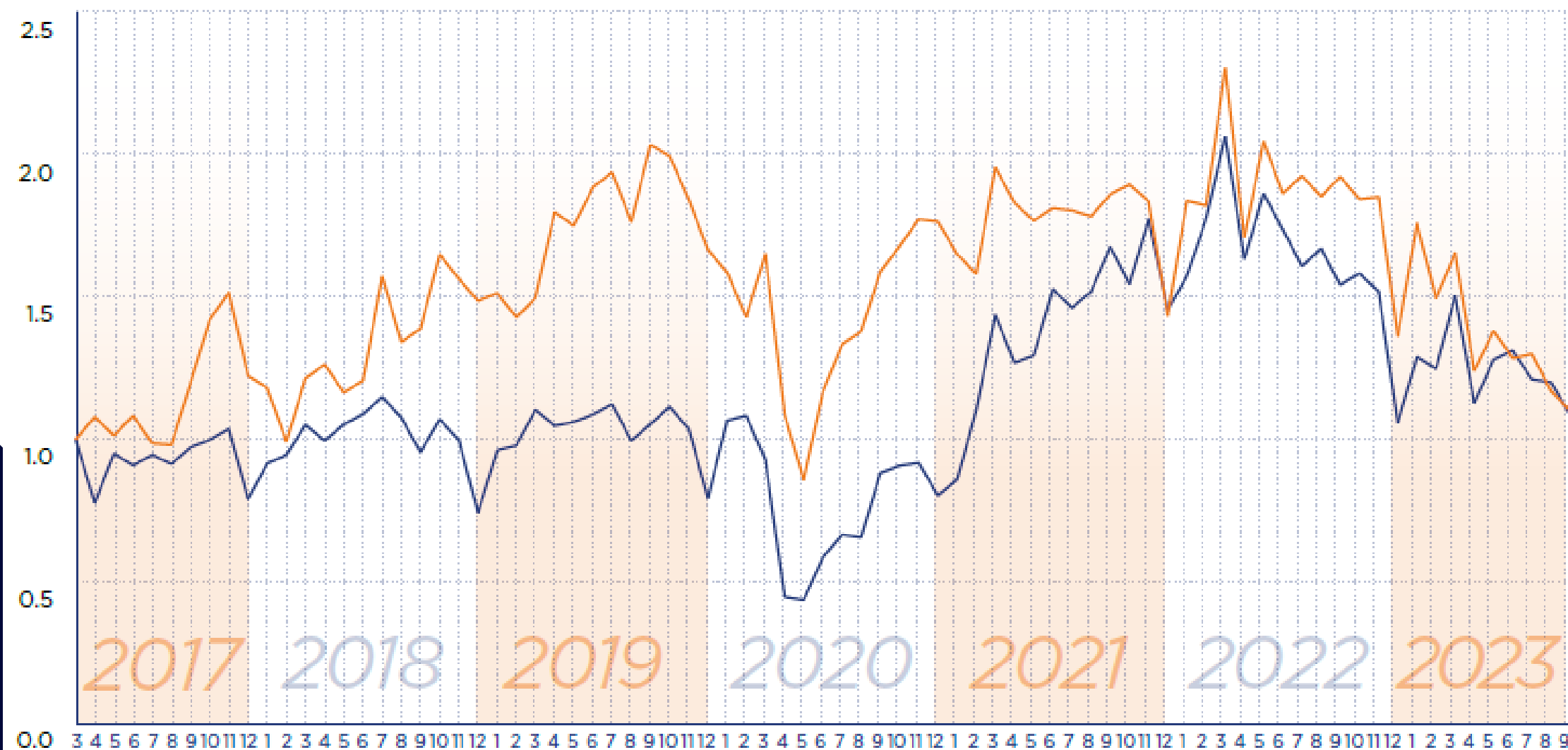
 **CONTRACT**

↓5% MoM **↓30%** YoY

Vacancies

For the most part, however, metrics have shown small declines month-on-month which is perhaps to be expected following August which is generally accepted to be one of the quietest months for the recruitment market.

In the wider economic picture though there are reasons to be optimistic about the future of the market. The latest data from the Office for National Statistics revealed that wage growth (7.8%) is outstripping inflation (6.7%). However, inflation did not fall this month as many had predicted and is still far short of the Bank of England's target of 2%. It will be interesting to see if these factors have any noticeable effect on November's data.



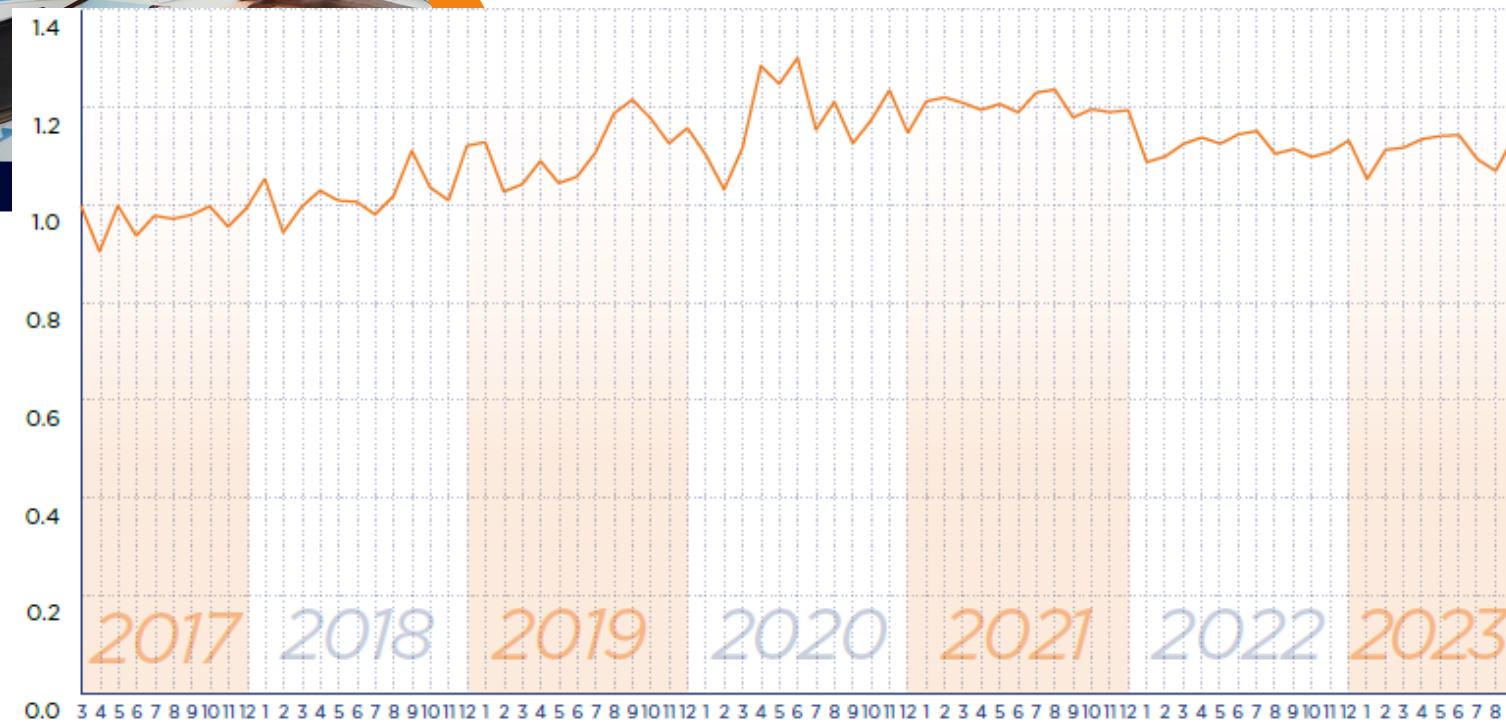
PLACEMENTS

PERMANENT
↓10% MoM ↓30% YoY

CONTRACT
↓6% MoM ↓43% YoY

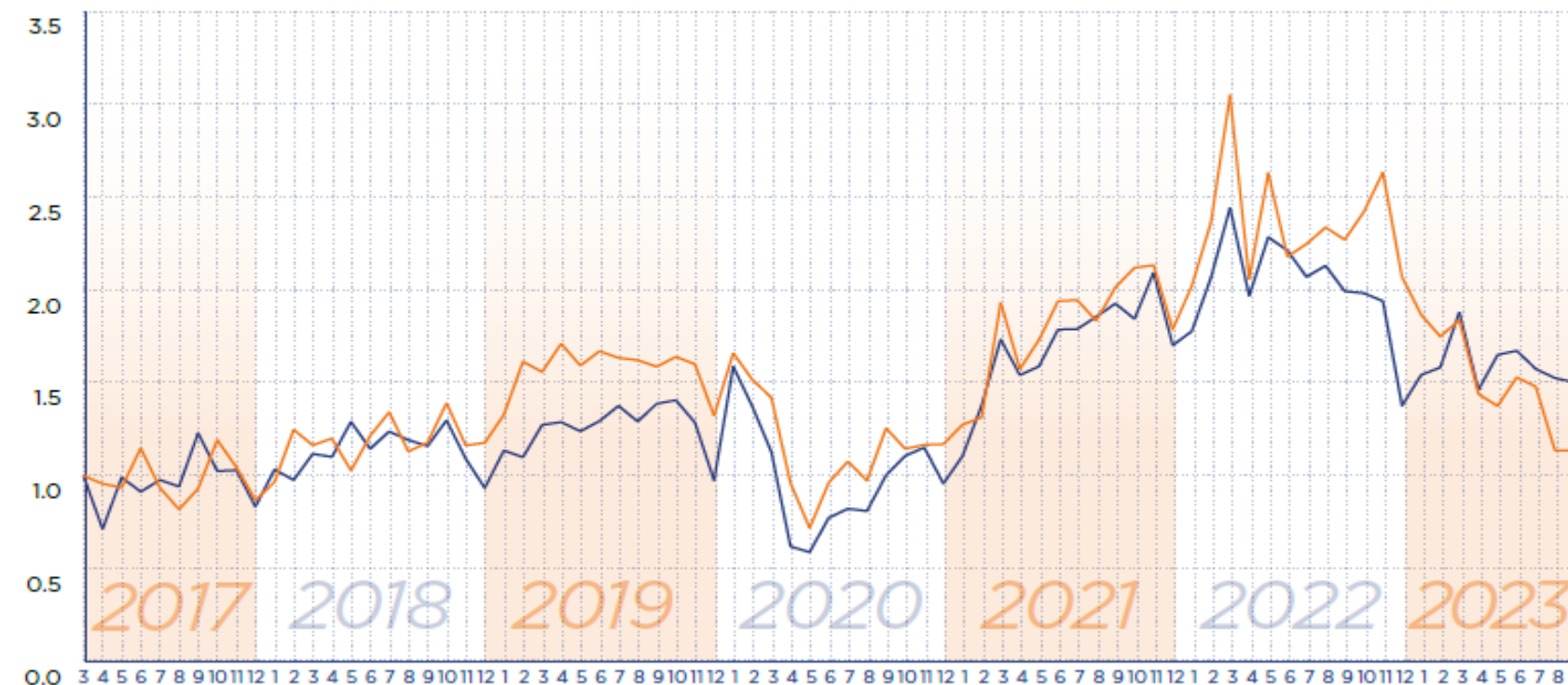
Vacancies

Interviews experienced a 5% jump in the second half of September. Although in the last few days of the month, the number of interviews began to tail off.



AVERAGE PERMANENT SALARIES FROM PLACEMENTS

PERMANENT
↑7% MoM ↑2% YoY



SALES REVENUE FROM PLACEMENTS

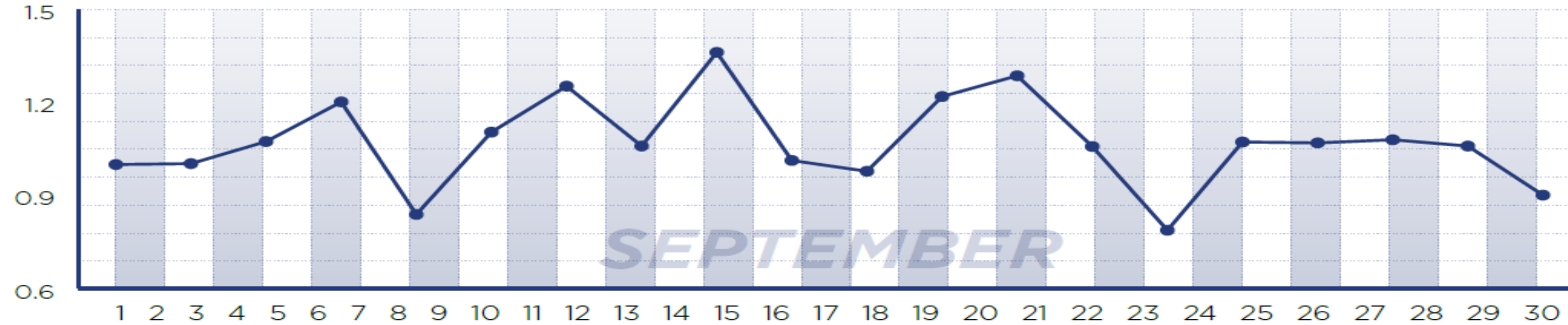
PERMANENT
↓2% MoM ↓25% YoY

CONTRACT
0% MoM ↓50% YoY

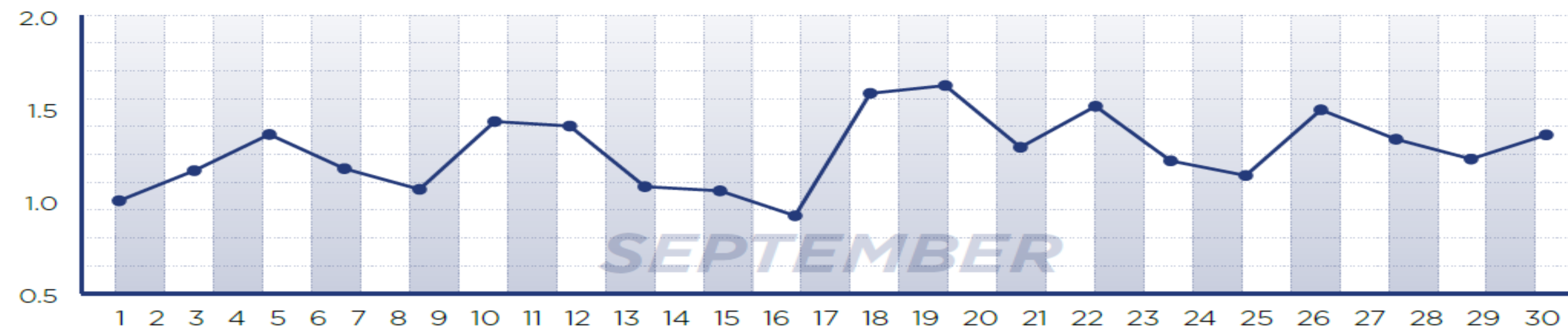
Bullhorn Been tracking activity on a daily basis

New Vacancies

Permanent Jobs Added



Contract Jobs Added



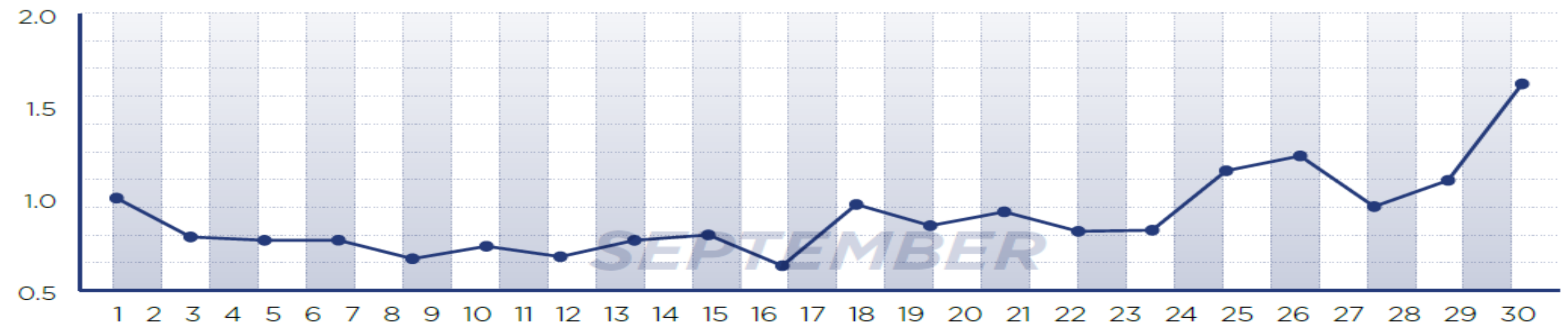
Across the month of September, Permanent Vacancies saw a small dip of 2% when comparing the first half of the month with the second. Contract jobs on the other hand saw a sizeable uptick of nearly 13%.

Placements & Revenue

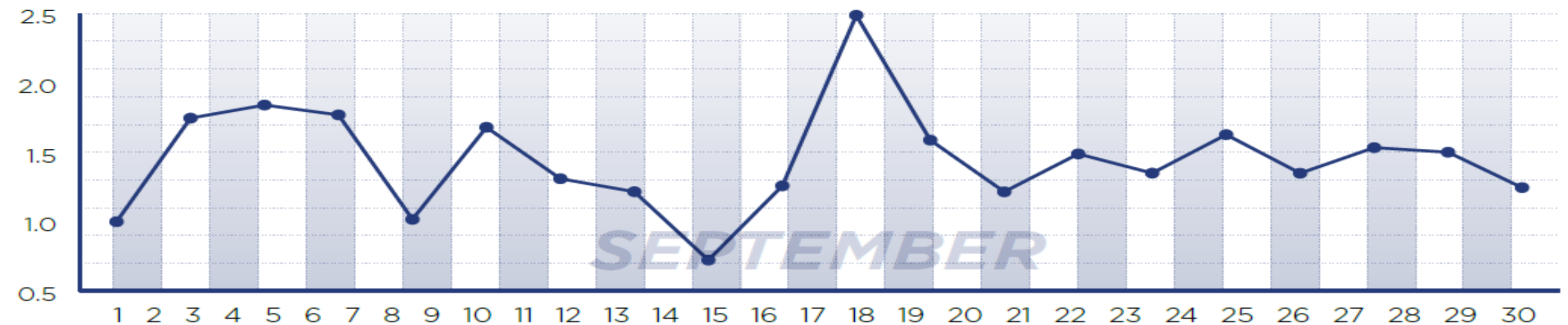
Permanent Placements were up by a very encouraging 27% in the second half of September but despite this sales revenue was down by 2% across the whole month. Contract Placements experienced a near 8% drop but for the whole month, there was no change in revenue when compared to August.



Permanent Sales



Contract Sales





DIGITAL
RECRUITMENT
COMPANY

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.



+44 (0) 203 640 2133



info@digitalrecruitmentcompany.com



www.digitalrecruitmentcompany.com

