



DIGITAL
RECRUITMENT
COMPANY

Market Insights Update: IT Sector Market & Insights Trend



toby@digitalrecruitmentcompany.com

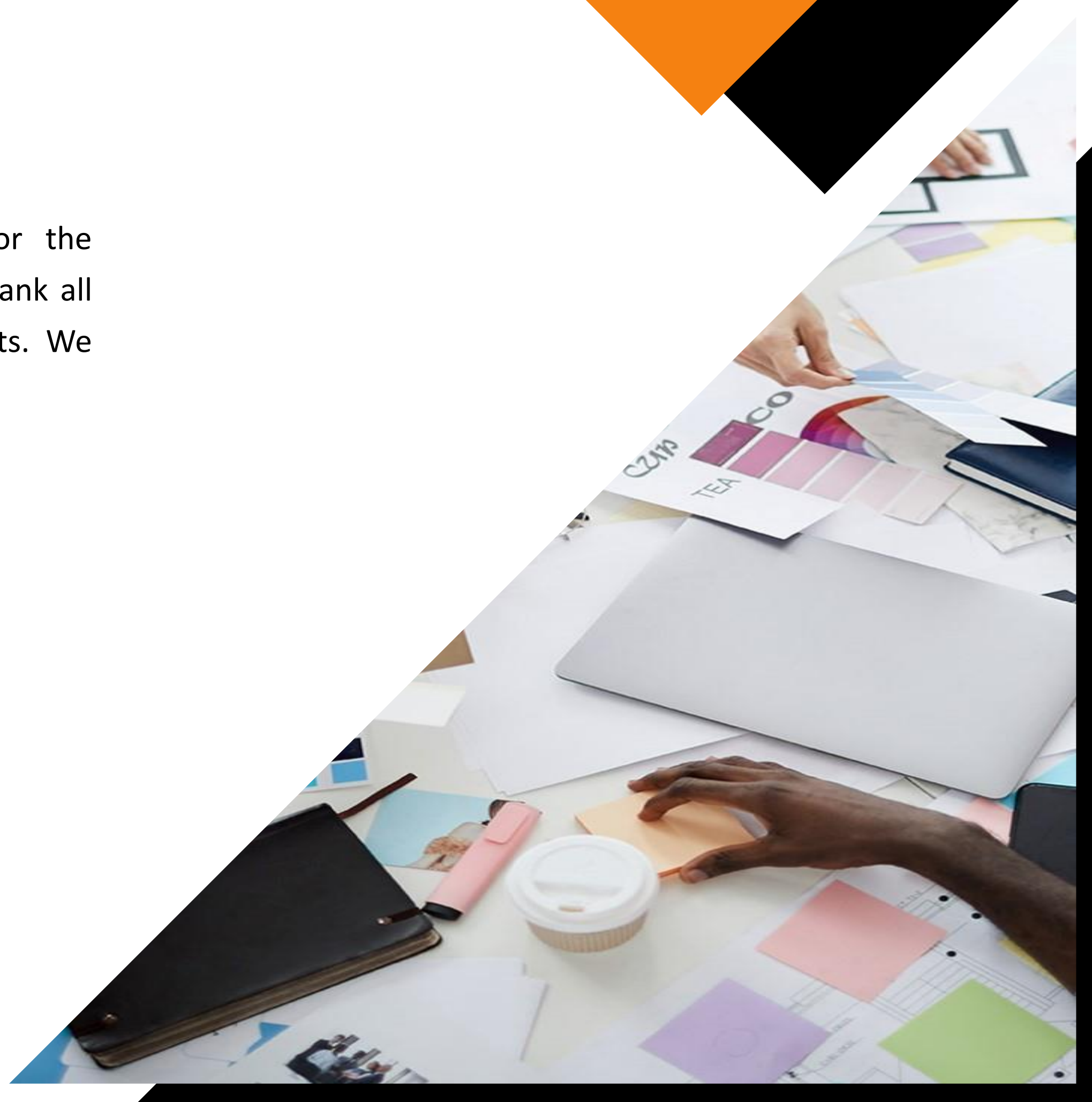


Welcome to our Monthly Market Insights update for the Digital/Marketing/Sales/Tech sector. We would like to thank all those who participated to produce the monthly reports. We hope you find this report useful.

If you have any questions please get in touch!

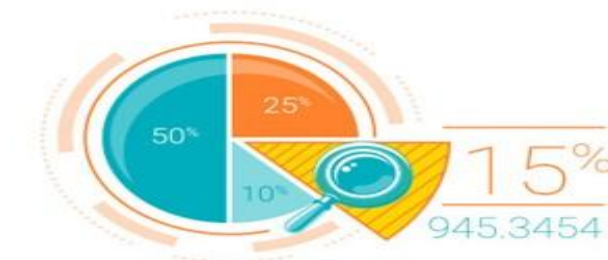
Best wishes,

Toby Day – Head of Digital
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, 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.



Introduction

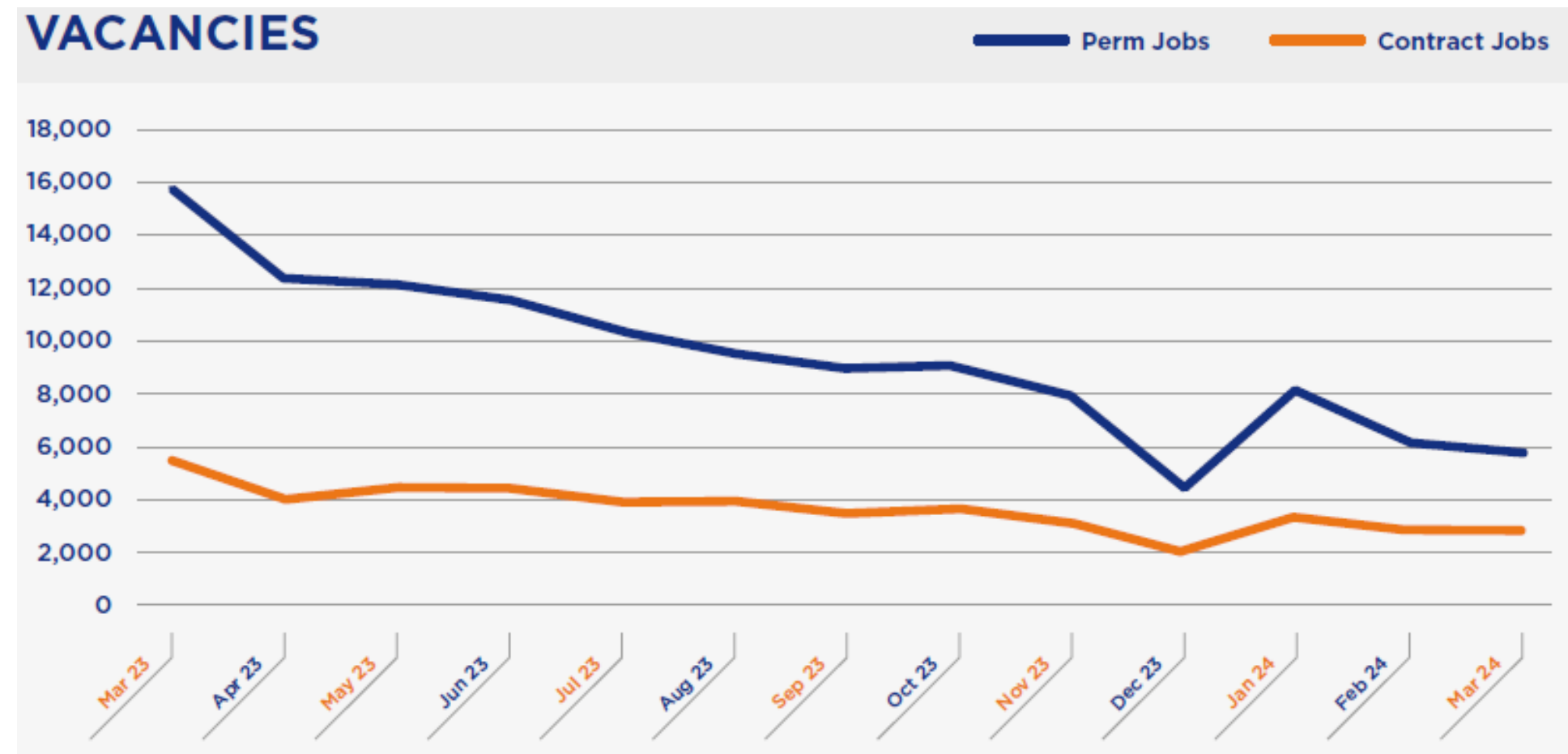
While 2023 presented hurdles for the IT industry, market reports show a focus on maximising return on investment by employers. This aligns with a competitive job market for skilled tech professionals. Despite this focus on efficiency, salaries held steady as companies vied for limited talent. With a brighter economic outlook, we cautiously anticipate a positive upswing in the IT sector in the coming months, easing recruitment challenges.



IT Vacancy Breakdown

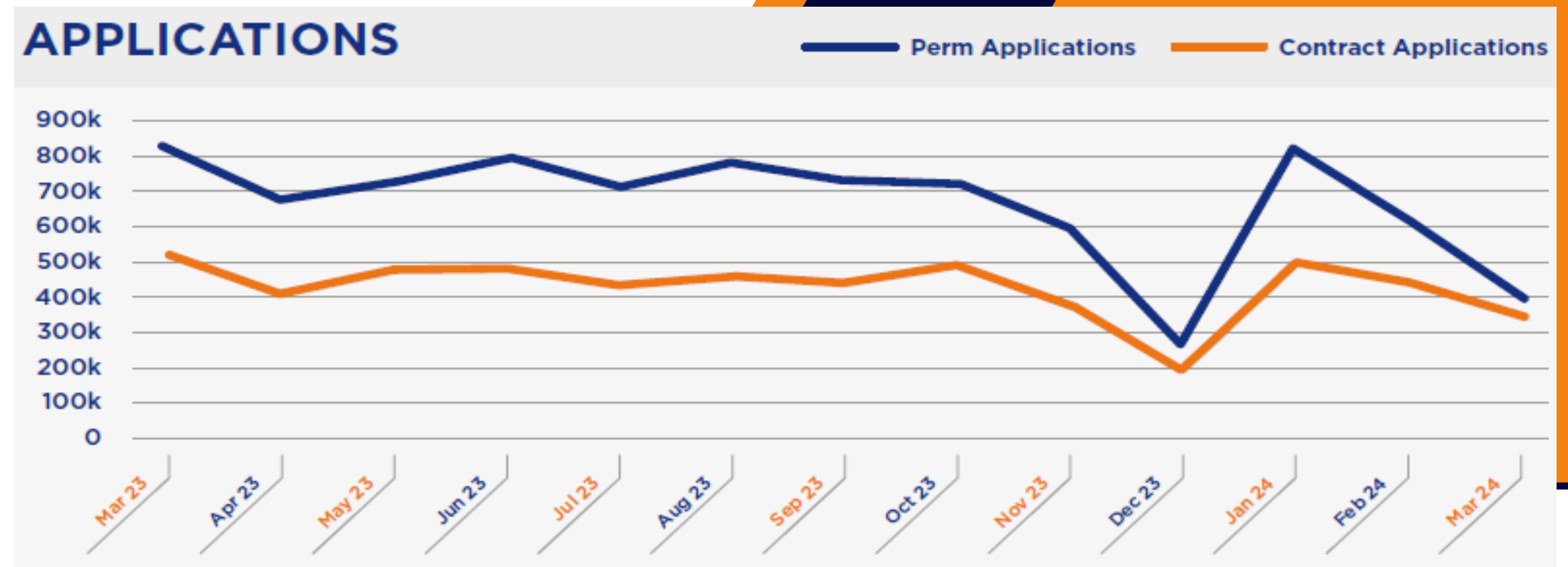
Key trends:

- The IT sector suffered a challenging 2023 with **permanent** vacancies tumbling as the year progressed, albeit picking up slightly in October when jobs climbed by 1% month-on-month.
- Permanent positions peaked in March 2023, before falling 63% year-on-year, highlighting the challenges facing the market. 2024 started on a more positive front, with permanent roles growing by 81% month-on-month from December to January. However, April of this year saw another month-on-month drop (-6%), suggesting the sector isn't out of the woods just yet.
- Contract jobs also followed a similar, albeit less pronounced trend, with roles down by 49% year-on-year to March 2024.
- As with the permanent market, there was a slight uptick in January 2024, shown with a month-on-month increase of 68%, however, this growth could have been attributed to seasonal hiring trends, as job numbers have fallen again at the start of this year.



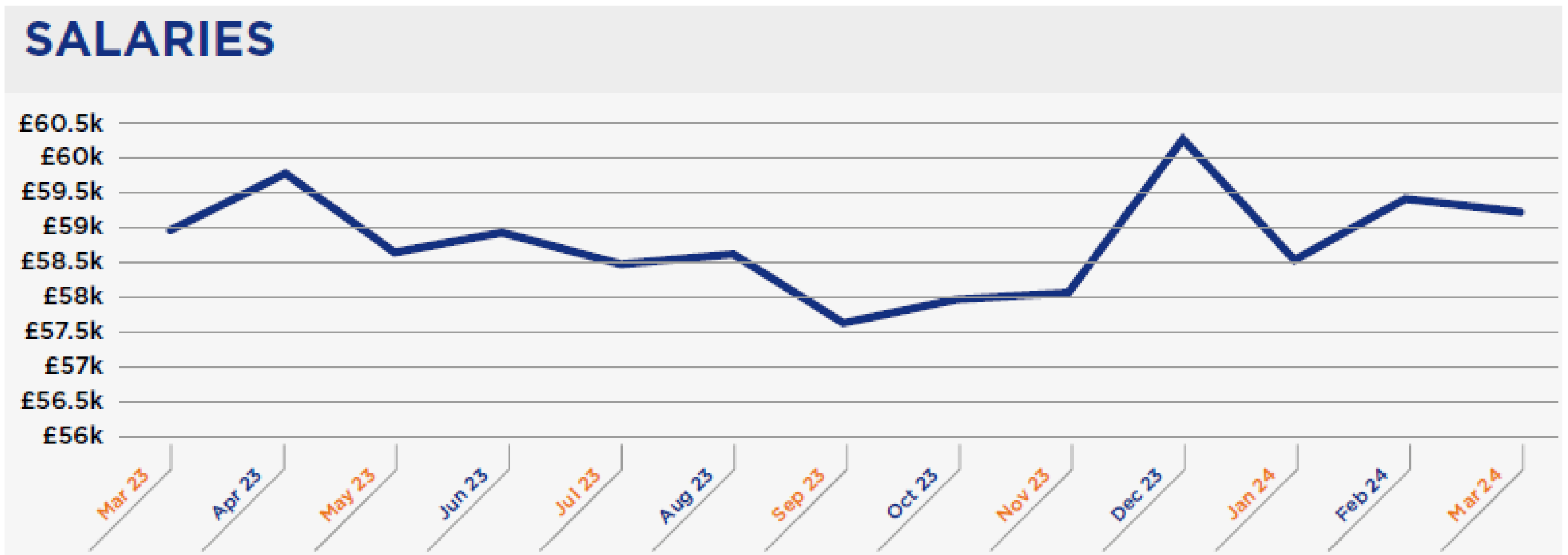
Application Numbers

- Applications for permanent IT roles also saw a significant year-on-year fall of 52% from March 2023 to March 2024, highlighting some of the challenges facing the market last year. Applications did pick up in June 2023, with a monthly increase of 9%.
- However, following this, the market saw a significant downturn as the year went on. Despite this, applications flew up at the start of this year, climbing by 213% month-on-month, almost reaching the peak levels noted in March 2023, before falling back to their lowest point, recorded in March of this year.
- While contract applications also saw a fall, this was nowhere near as pronounced as in the permanent market. This field saw a year-on-year drop of 33% in March 2024, but this marks a more stable decline over the year, rather than a sudden fall.
- On a more positive note, there was a significant seasonal uptick in applications at the start of 2024, with a month-on-month increase of 164%, almost mirroring the permanent sector. However, this was followed by a sharp fall in the first quarter of this year which the market will hope is not sustained.



Salaries

- Salaries within the IT market saw an up-and-down year, with pay rates falling between April and September 2023 by 4%.
- However, from that point, pay rates began to climb, before peaking in December last year, when pay was 2% higher than in March 2023 and the highest point within the past 12 months.
- Rates fell in January, although this can largely be attributed to the seasonal hiring drop-off, with pay stabilising at the beginning of 2024 and reaching levels seen at the same point last year. Overall, pay within the IT sector in March of this year is 0.6% higher than March 2023





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

