



DIGITAL
RECRUITMENT
COMPANY

Market Insights Update: July 2024

Market & Insights Trend



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

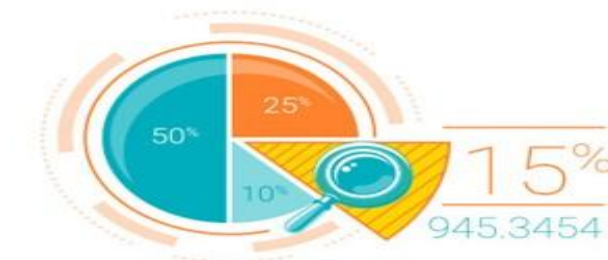
Best wishes,

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 Technology, Digital & Marketing sectors. With an initial focus on Developers, Marketing, Engineers 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 AI.



What We Do

We work across the Digital/Technology 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, 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:

Contract positions experienced smaller declines in vacancies and placements compared to permanent ones, sporting no more than a 2% dip in either metric. However, there was a sharp 11.6% drop in CV submissions, leading to reduced coverage but higher CV-to-placement conversions (8.7%).

Sales Revenue:

Sales revenue from permanent placements fell dipped by 8% MoM and just under 9% YoY. Contract placement sales revenue performed slightly better MoM, only dropping by 4.3%, but saw a major decline of 37.5% this past year.

Placements:

Over the course of the last year, both permanent and contract placements plunged by over 30%. They also fell over the past month: permanent placements by 9% and contract placements by 1.5%.

Job Coverage:

The ratio of CVs to permanent jobs remained steady with an ever so slight decrease of 0.1% last month, while CVs to contract jobs fell at a much larger rate of 11.6%. Contrastingly, over the last year both figures increased by 1.3% and 14.6%, respectively.



Vacancies

Most major metrics throughout June dipped with summer holidays approaching. Permanent positions were more affected, although this isn't an unusual trend for the summer months. What could be a concern is the decrease in both job postings (10%) and CV submissions (0.1%), which may hinder a strong pipeline for the upcoming months. Despite this ever so slight dip in CV submissions, the job coverage ratio is gradually increasing, which is typical during a pipeline dip, but CV-to-placement conversions are lagging by just over 3%.

Contract positions experienced smaller declines in vacancies and placements compared to permanent ones, sporting no more than a 2% dip in either metric. However, there was a sharp 11.6% drop in CV submissions, leading to reduced coverage but higher CV-to-placement conversions (8.7%).

VACANCIES

PERMANENT

↓ 10% MoM

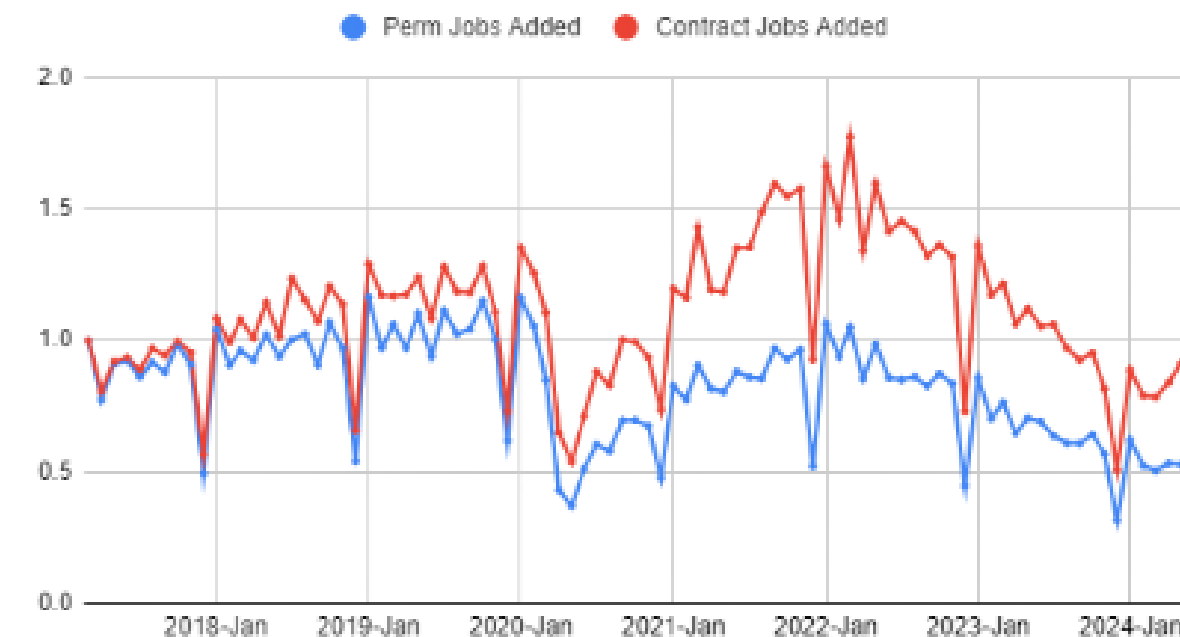
↓ 31.4% YoY

CONTRACT

↓ 2% MoM

↓ 15.3% YoY

Perm Jobs Added vs Contract Jobs Added



The number of both contract and permanent vacancies decreased over the last month, with the former dipping by 2% and the latter by five times that rate. Contract vacancies fell by 15.3% YoY, while permanent vacancies declined by more than double that rate over the same period.

Over the course of the last year, both permanent and contract placements plunged by over 30%. They also fell over the past month: permanent placements by 9% and contract placements by 1.5%.

PLACEMENTS

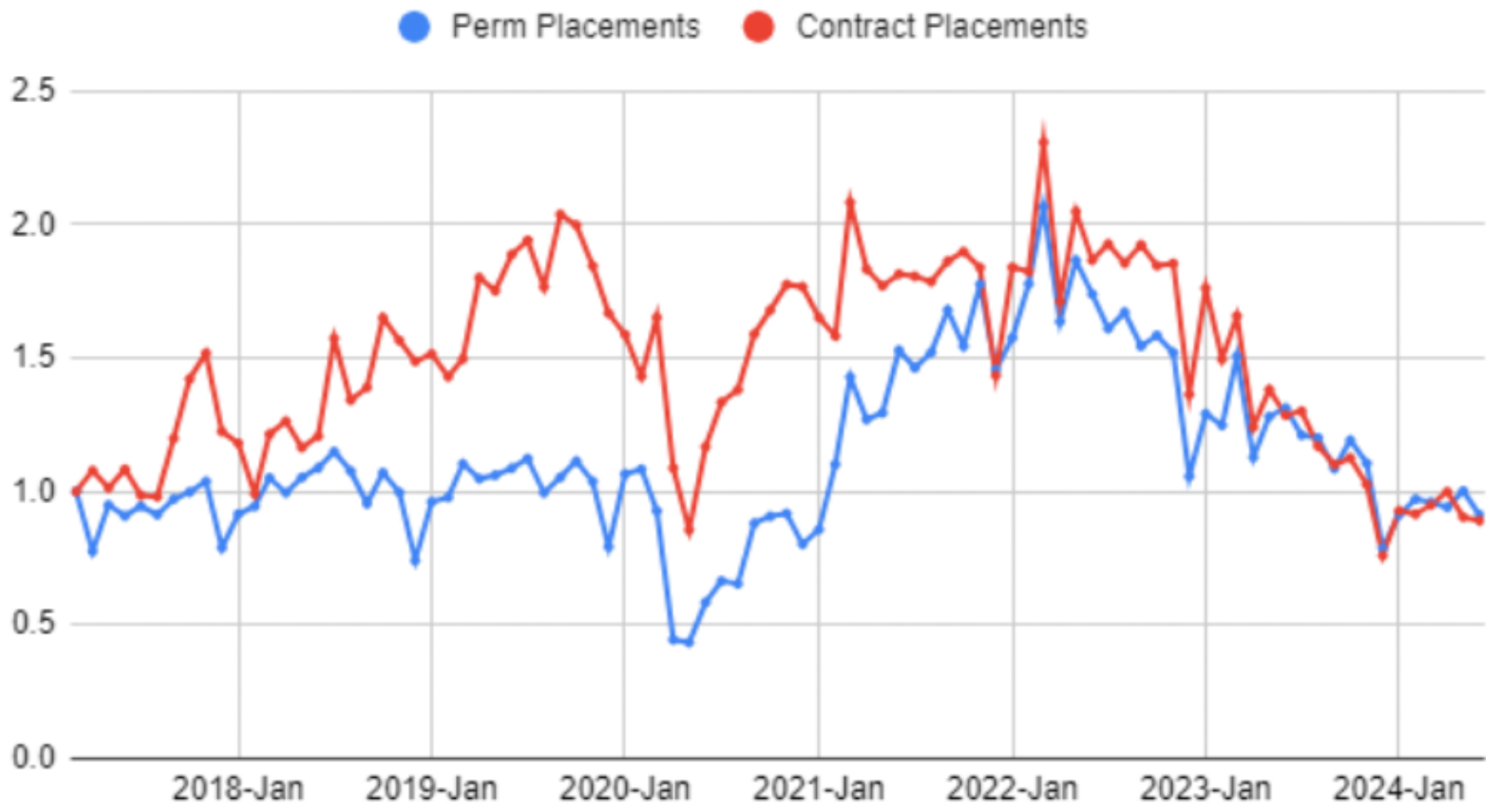
PERMANENT

↓ 9% MoM ↓ 30.5% YoY

CONTRACT

↓ 1.5 % MoM ↓ 30.7% YoY

Perm Placements Vs Contract Placements





Sales revenue from permanent placements fell dipped by 8% MoM and just under 9% YoY. Contract placement sales revenue performed slightly better MoM, only dropping by 4.3%, but saw a major decline of 37.5% this past year.

SALES REVENUE FROM PLACEMENTS

PERMANENT

↓ 8% MoM

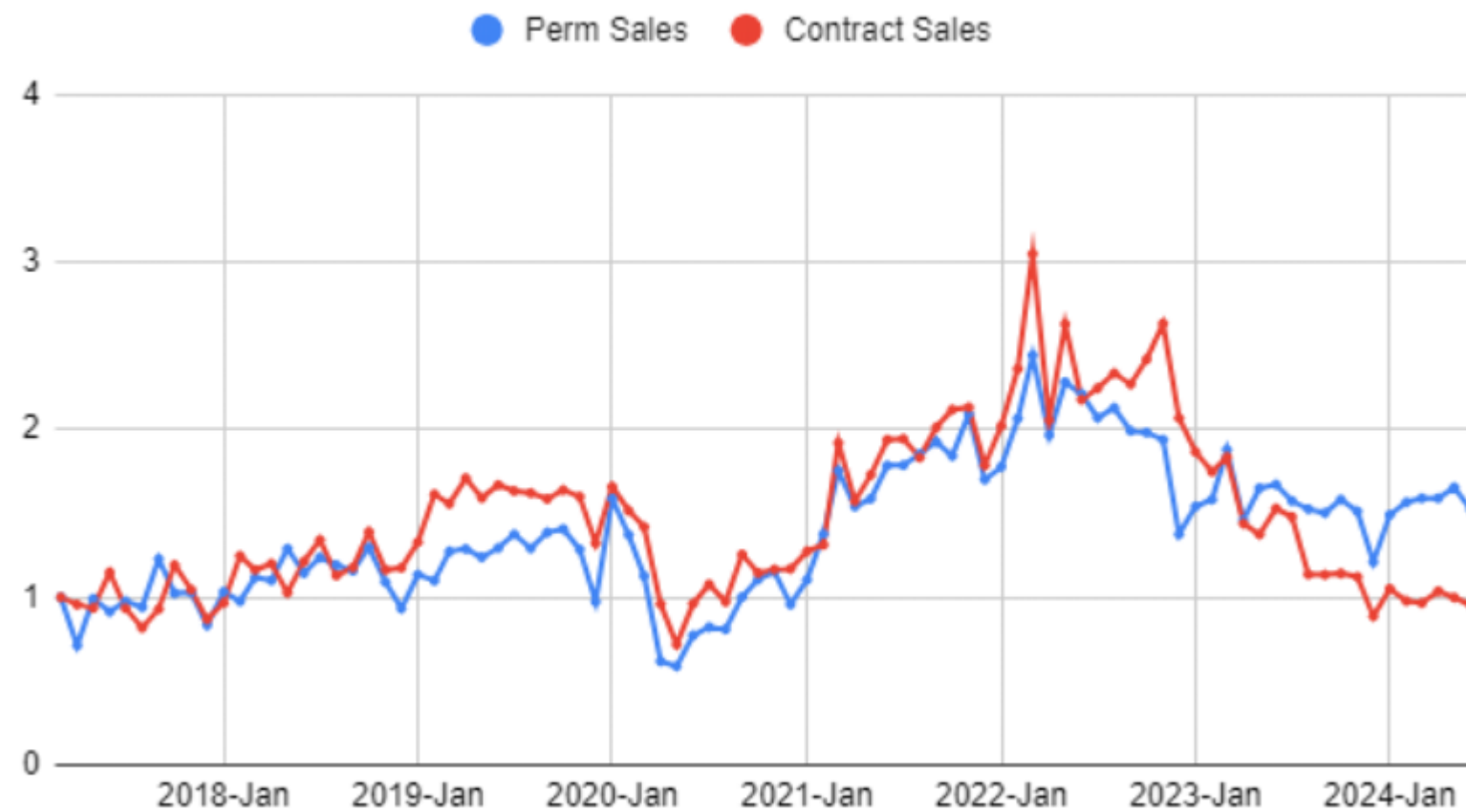
↓ 8.9% YoY

CONTRACT

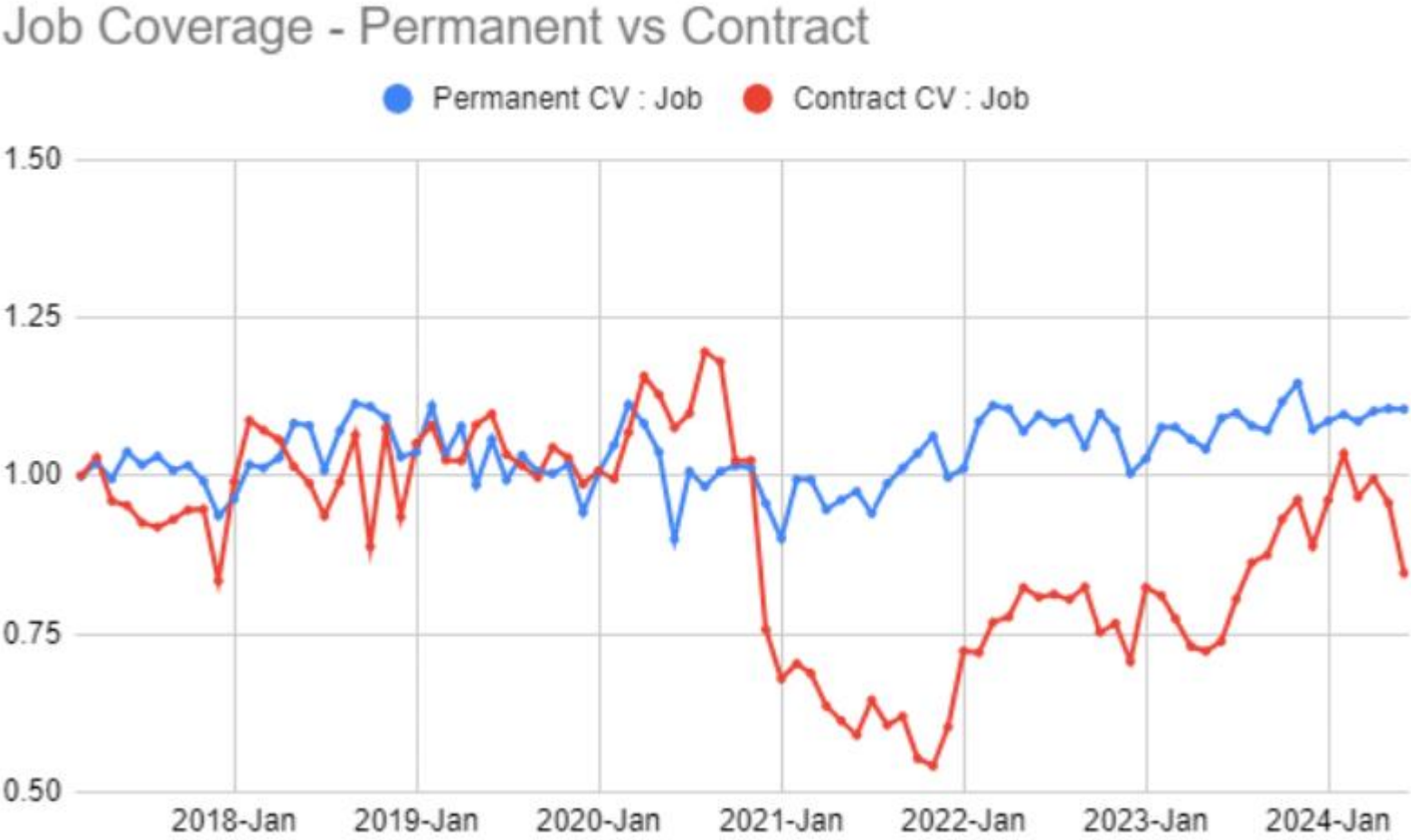
↓ 4.3% MoM

↓ 37.5% YoY

Perm Sales Vs Contract Sales



The ratio of CVs to permanent jobs remained steady with an ever so slight decrease of 0.1% last month, while CVs to contract jobs fell at a much larger rate of 11.6%. Contrastingly, over the last year both figures increased by 1.3% and 14.6%, respectively.



JOB COVERAGE CVs : Jobs

PERMANENT

↓ 0.1% MoM

↑ 1.3% YoY

CONTRACT

↓ 11.6% MoM

↑ 14.6% YoY



In a rare upward trend this month, the ratio of CVs to contract jobs increased by 8.7%, with its permanent counterpart falling by just over 3%. Over the past year, contract dipped by 4.3% while permanent fell by 7.5%.

PLACEMENTS PER CV

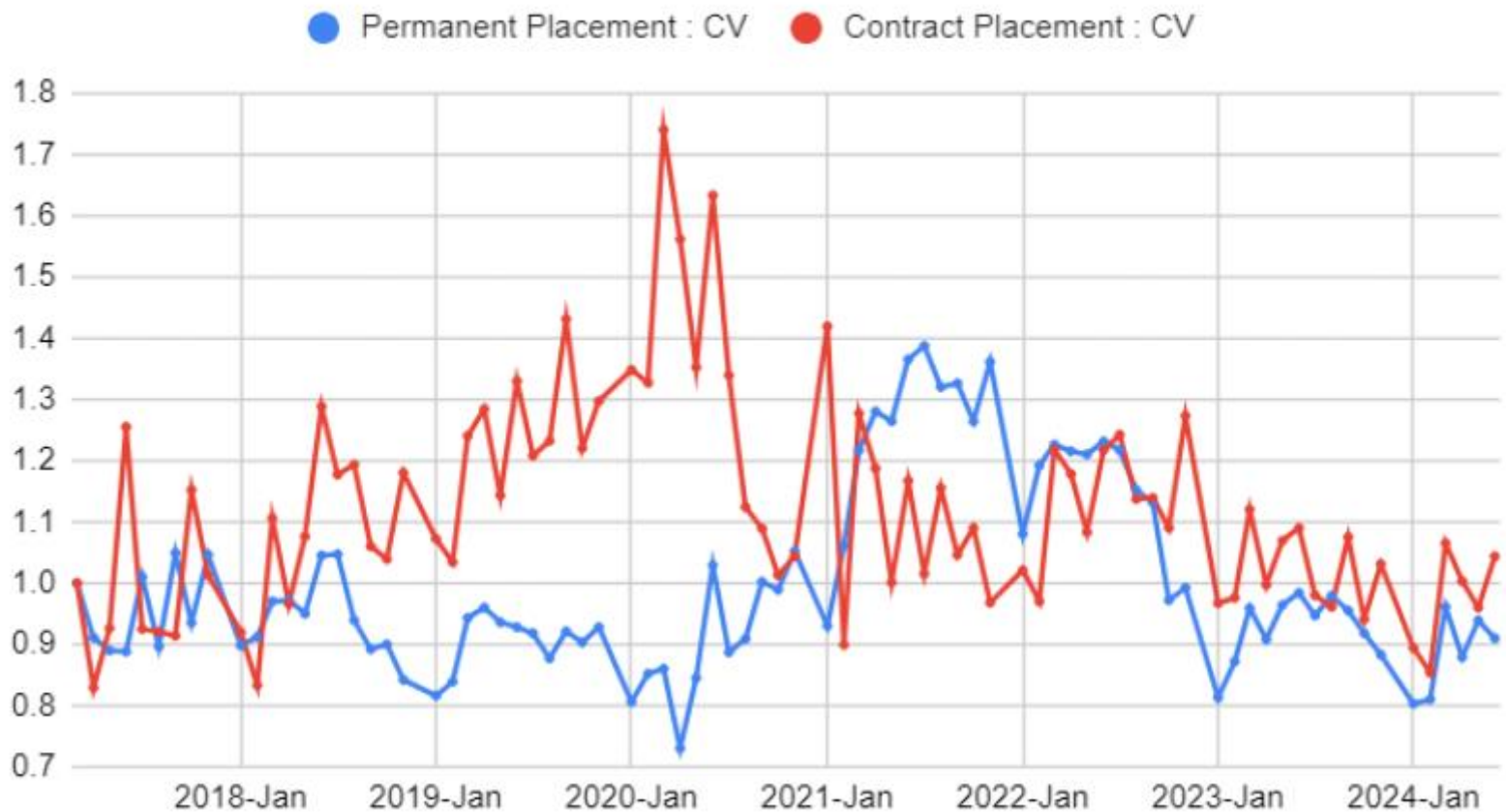
PERMANENT

↓ 3.1% MoM ↓ 7.5% YoY

CONTRACT

↑ 8.7% MoM ↓ 4.3% YoY

Placements Per CV - Permanent vs Contract





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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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