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Market Insights Update: September 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!

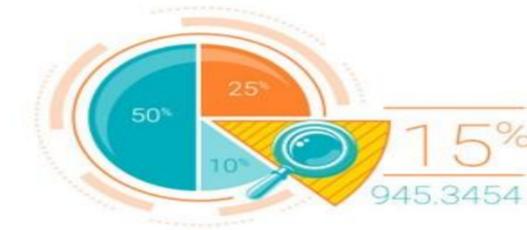
Best wishes,

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:

August saw permanent vacancies decline by 11.7% MoM and 22.7% YoY, while contract vacancies dropped 10.5% MoM and 8.2% YoY.

Sales Revenue:

Permanent sales revenue dropped 6.8% MoM and 9.5% YoY. Contract sales revenue fell 7% MoM but increased 5.4% YoY

Placements:

The permanent placements per CV ratio rose 7.2% MoM demonstrating slight improvement in conversions for the month of August

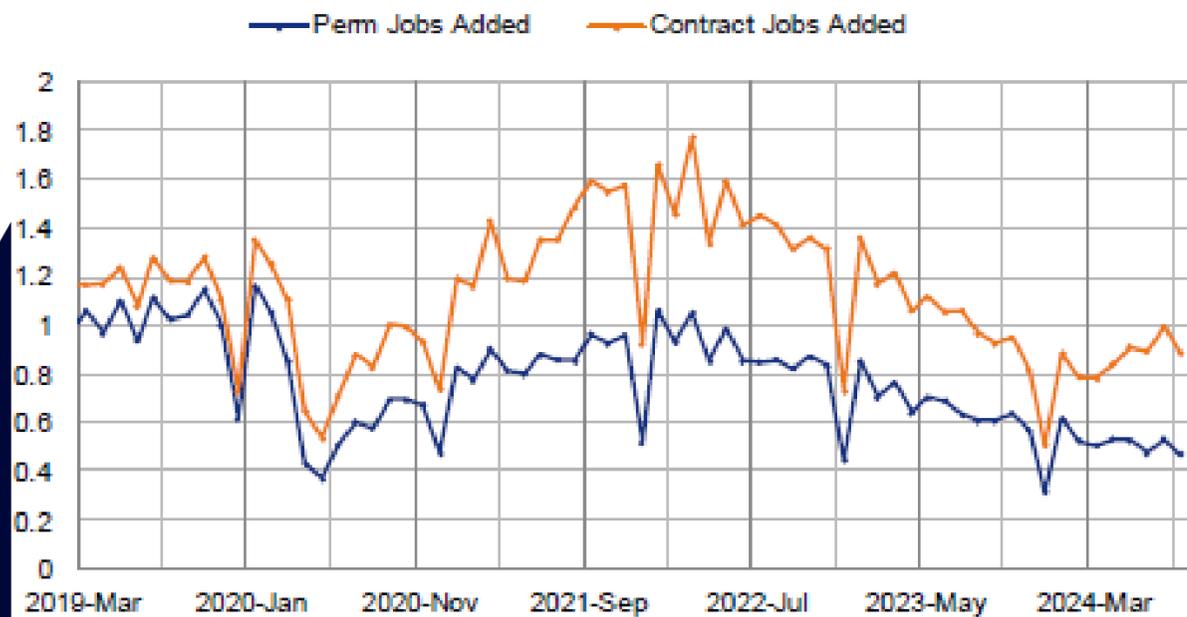
Job Coverage:

Job coverage for permanent roles slipped slightly by 0.7% MoM but rose 1.1% YoY, while contract coverage decreased 0.8% MoM



Vacancies

Perm Jobs Added vs Contract Jobs Added



Most major metrics have dipped in the last few months in line with the summer holidays, which are to be expected this time of year. However, the latest report, reflecting August's performance, brings some positive news. We've seen a year-on-year increase in contract sales, indicating better margins. This is particularly reassuring as contract jobs haven't seen the same positive uplift. Also, it's worth noting that CVs sent per contract job have improved by 4.5% YoY and CVs ratios per placement have improved for both perm and contract jobs.

While we're still waiting for improvements on the permanent side, the good news is that our pipelines are strengthening. This sets the stage for a more promising September, as Joseph Buckley, Manager, Bullhorn Analytics, underlines. We're hopeful that the back-to-work boom will lead to an increase across metrics, making autumn a positive and busy period for all.

August saw permanent vacancies decline by 11.7% MoM and 22.7% YoY, while contract vacancies dropped 10.5% MoM and 8.2% YoY. After a very positive July, these shifts reflect the seasonal slowdown typical in August with pipeline creation closely mirroring delivery.

VACANCIES | ↓

PERMANENT

↓ 11.7% MoM

↓ 22.7% YoY

CONTRACT

↓ 10.5% MoM

↓ 8.2% YoY

Placements

Permanent placements dropped 4.6% MoM and 27.5% YoY, with contract placements decreasing by 16% MoM and 23.4% YoY. While permanent placements lagged behind July levels, contract placements returned to what has appeared normal over the past 6 months after an atypical surge in July.

PLACEMENTS | II

PERMANENT

↓ 4.6% MoM

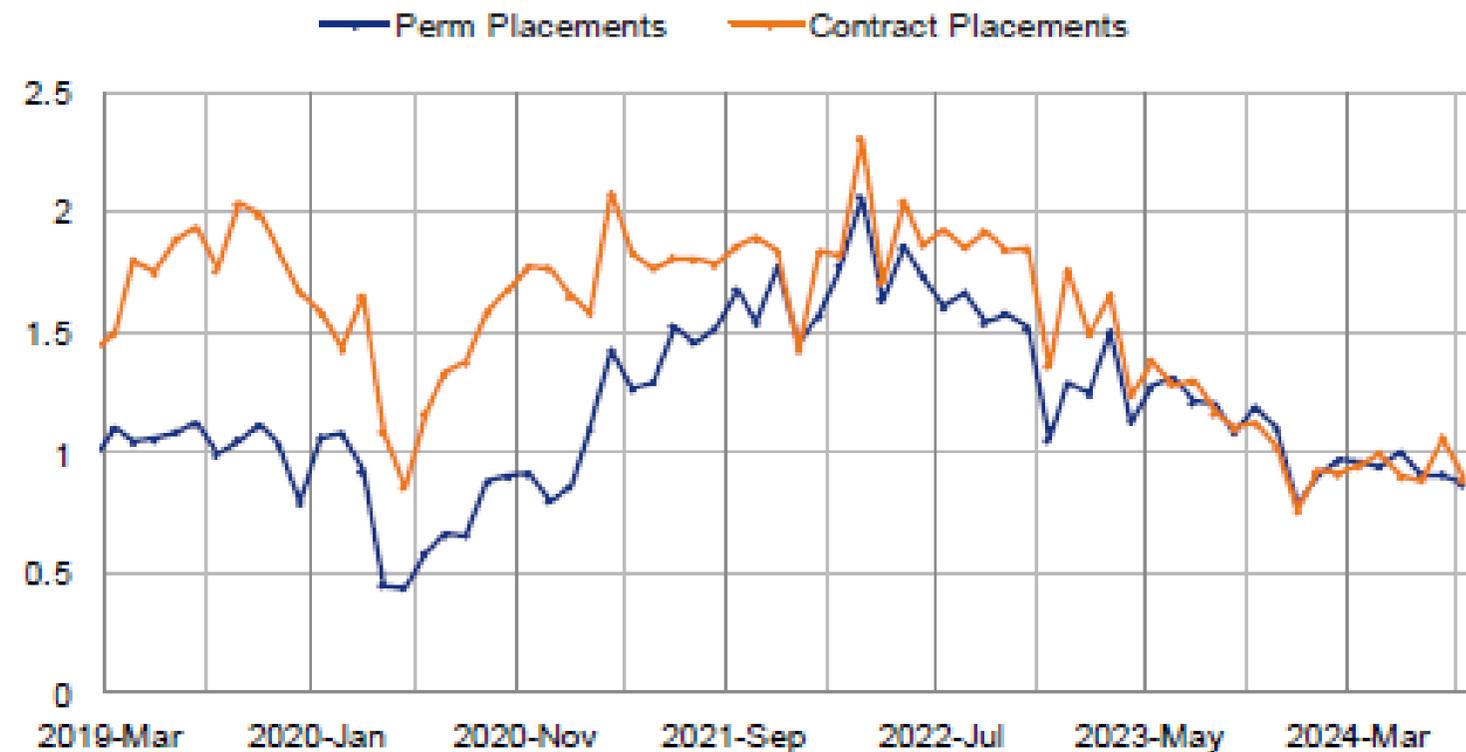
↓ 27.5% YoY

CONTRACT

↓ 16% MoM

↓ 23.4% YoY

Perm Placements Vs Contract Placements



Sales Revenue



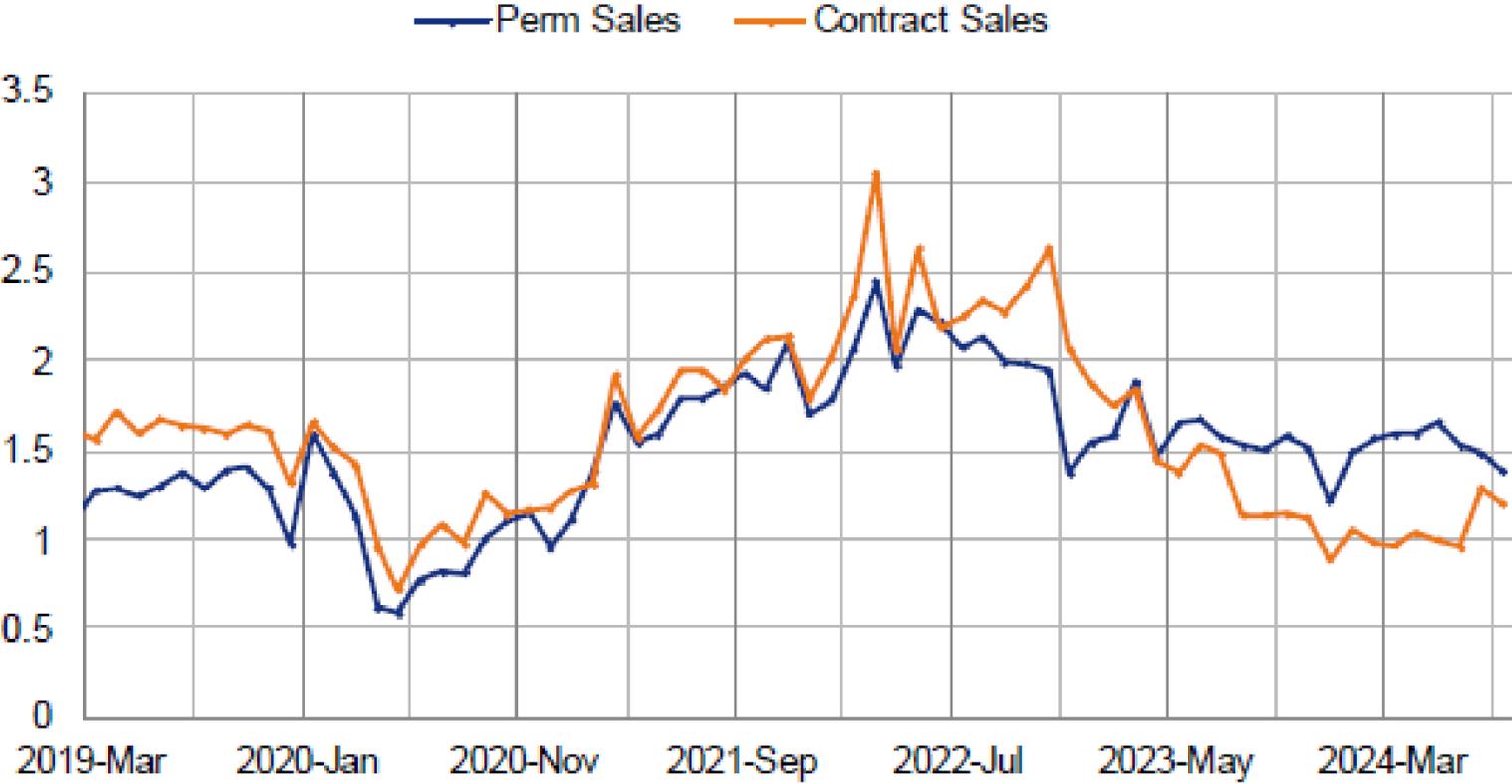
Permanent sales revenue dropped 6.8% MoM and 9.5% YoY. Contract sales revenue fell 7% MoM but increased 5.4% YoY. Positive to see contract sales still showing some year-on-year growth, despite number of placements – bucking the trends – indicating better contract margins. The same can be said for permanent, the revenue drop is far less brutal than the number of jobs YoY decline.

SALES REVENUE FROM PLACEMENTS | III

PERMANENT
↓ 6.8% MoM ↓ 9.5% YoY

CONTRACT
↓ 7% MoM ↑ 5.4% YoY

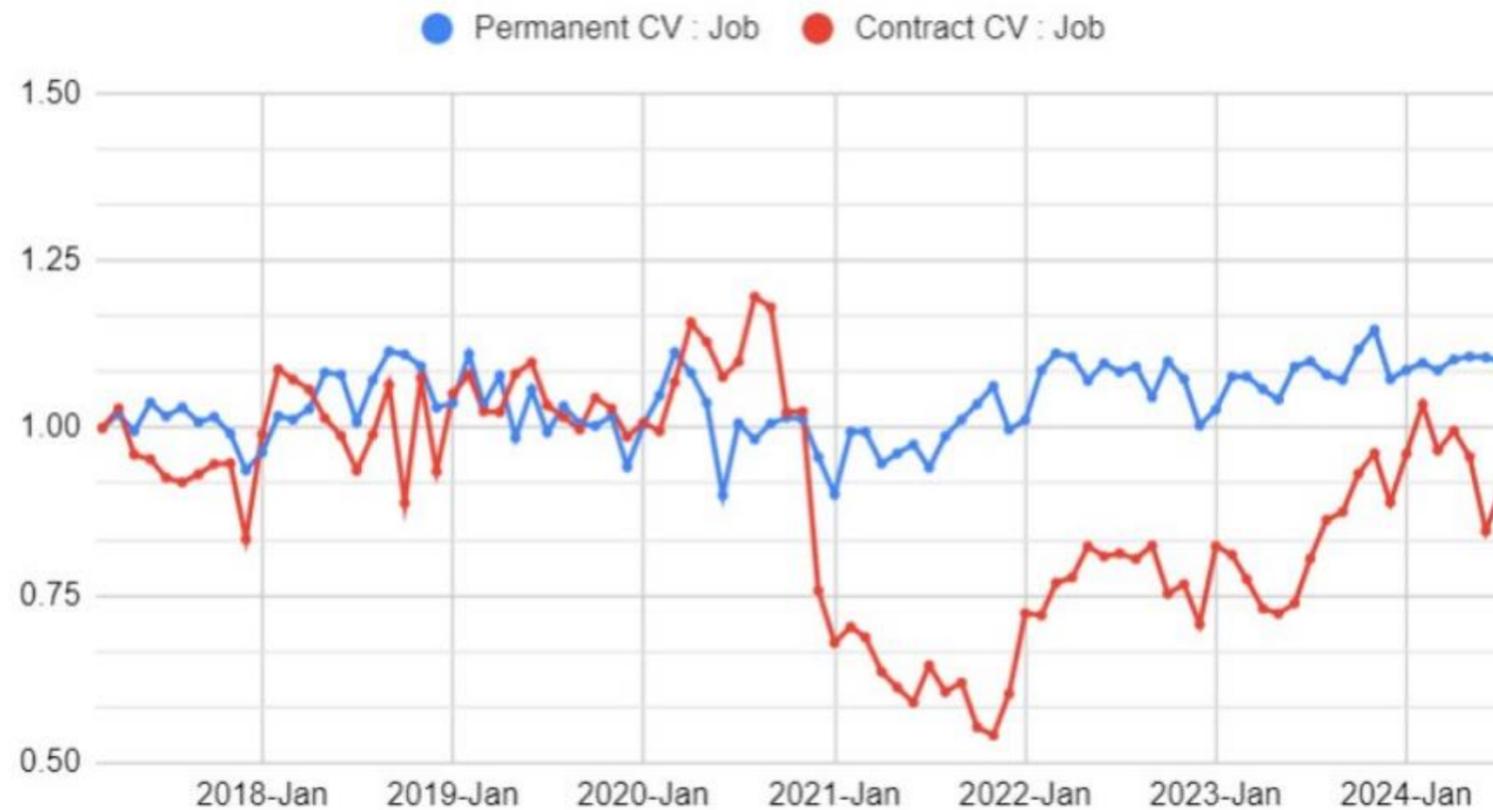
Perm Sales Vs Contract Sales



Job Coverage

Job coverage for permanent roles slipped slightly by 0.7% MoM but rose 1.1% YoY, while contract coverage decreased 0.8% MoM but increased 4.5% YoY. This suggests efficiency in matching candidates to jobs remained stable, even amid August's typical market quietness.

Job Coverage - Permanent vs Contract



JOB COVERAGE
CVs : Jobs | IV

PERMANENT

↓ 0.7% MoM

↑ 1.1% YoY

CONTRACT

↓ 0.8% MoM

↑ 4.5% YoY



Placements Per CV

The permanent placements per CV ratio rose 7.2% MoM demonstrating slight improvement in conversions for the month of August. For contract roles, the ratio fell 3.7% MoM but grew 6.3% YoY, showing improved efficiency year-on-year and steady performance in contract recruitment.

PLACEMENT : CV | V

PERMANENT

↑ 7.2% MoM

↓ 4.2% YoY

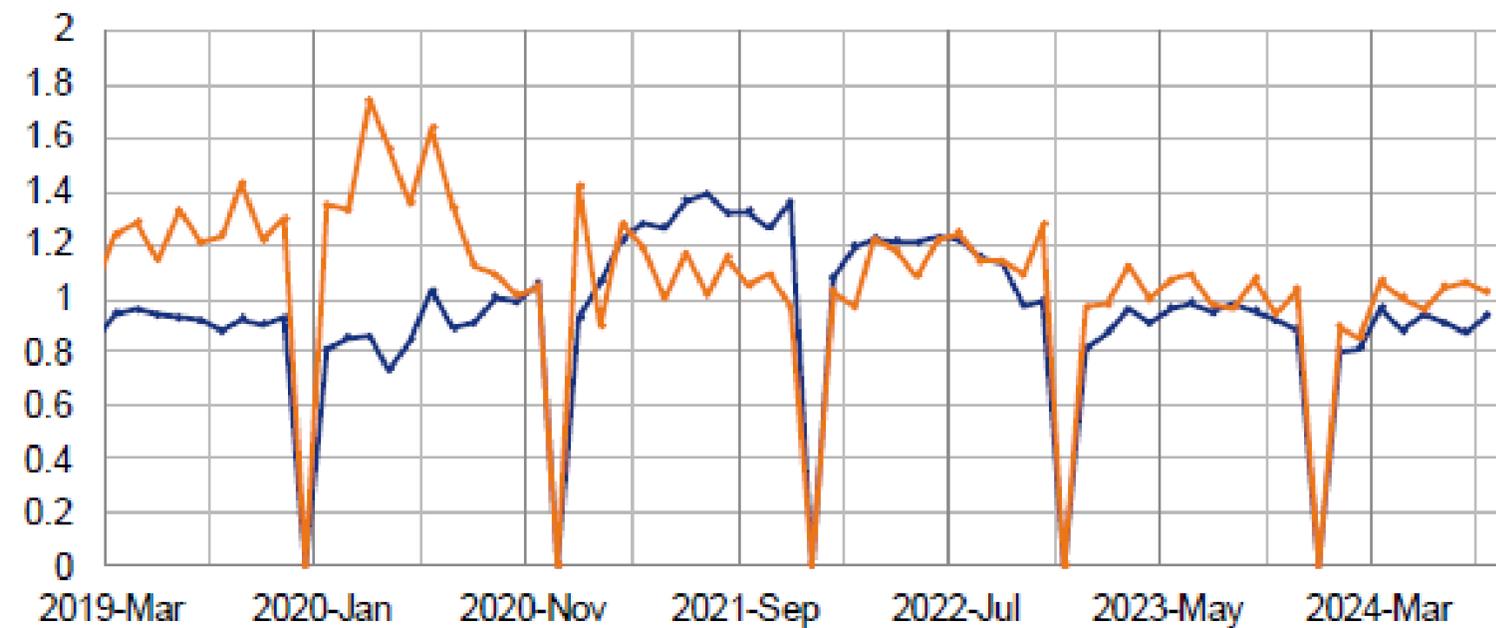
CONTRACT

↓ 3.7% MoM

↑ 6.3% YoY

Placements Per CV - Permanent vs Contract

— Permanent Placement : CV — Contract Placement : CV





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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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