



DIGITAL
RECRUITMENT
COMPANY

Market Insights Update: June 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!

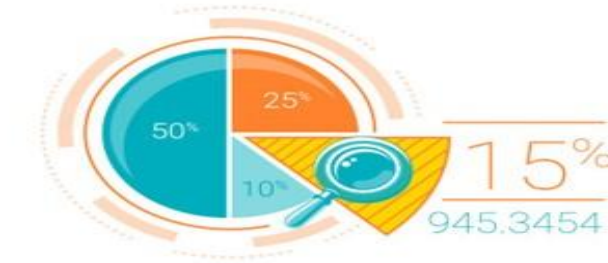
Best wishes,

Toby Day – Head of Digital
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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 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 and contract vacancies are up 9% and 6% consecutively month-on-month, this doesn't fully make up for the falls noted in April, when vacancies fell 16% for permanent and 13% for contract month-on-month.

Sales Revenue:

with vacancies falling 28% and 30% consecutively for permanent and contract. For context, our May report put these figures at -25% and -21%, which suggests that the decline in jobs is increasing.

Placements:

Reporting an uptick of 13% for permanent and 11% for contract month-on-month, doesn't account for the falls noted in our previous Snapshot, where both statistics fell 25% month-on-month.

Interviews:

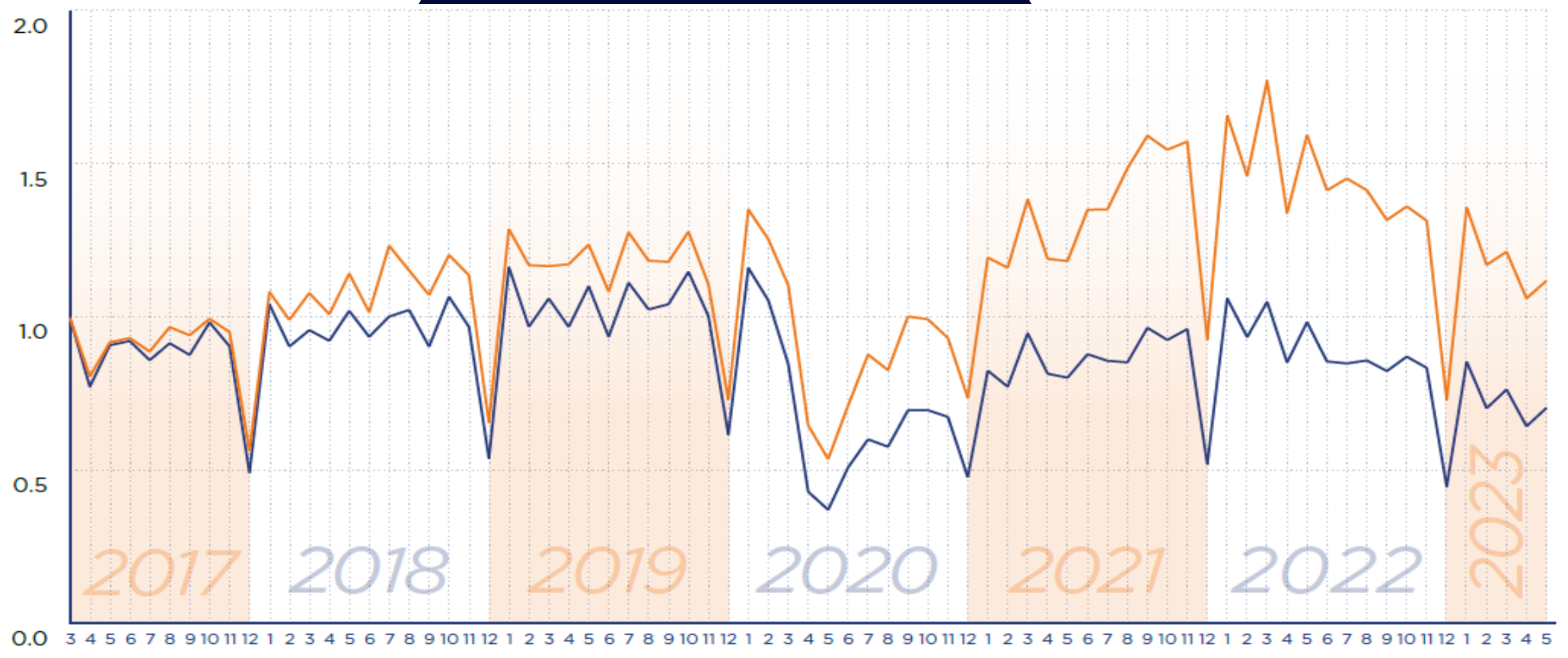
Interviews also fell towards the end of the period, down 5% in the final two weeks of May when compared to the beginning of the month.



Vacancies

The data shows an expected uplift in recruitment activity following April's decline, though the annual picture is looking less promising, with jobs and placements falling. While permanent and contract vacancies are up 9% and 6% consecutively month-on-month, this doesn't fully make up for the falls noted in April, when vacancies fell 16% for permanent and 13% for contract month-on-month.

The annual comparisons further evidence the slowing of the recruitment market, with vacancies falling 28% and 30% consecutively for permanent and contract. For context, our May report put these figures at -25% and -21%, which suggests that the decline in jobs is increasing.



VACANCIES

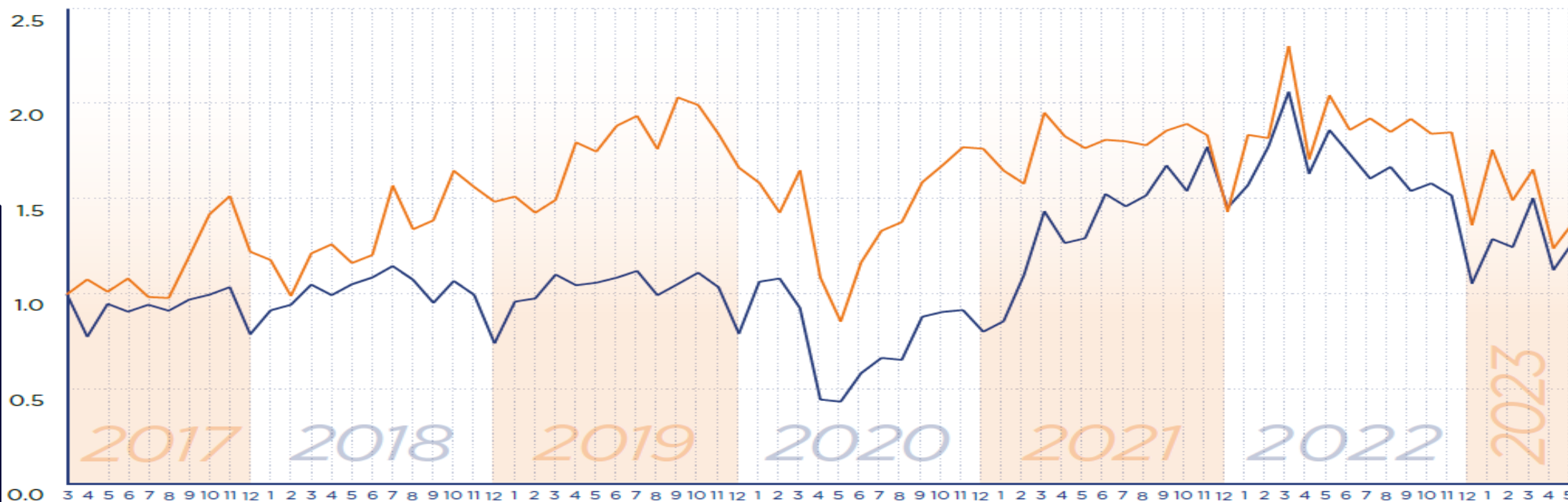
PERMANENT
↑ 9% MoM ↓ 28% YoY

CONTRACT
↑ 6% MoM ↓ 30% YoY

Vacancies

A similar picture can be seen with placement numbers, which, although reporting an uptick of 13% for permanent and 11% for contract month-on-month, doesn't account for the falls noted in our previous Snapshot, where both statistics fell 25% month-on-month.

While we might be seeing a slowdown in hiring, we cannot ignore the fact that skills shortages are still prevalent and – as the latest data from the Office for National Statistics (ONS) shows – the level of unfilled jobs remains high. This environment – coupled with the increase in the cost-of living – is exacerbating the war for talent. With this in mind, it is disappointing to see that average permanent salaries have seen little to no growth. This will only serve to create an additional barrier for recruiters to overcome as they face acting as the go-between for candidates who are commanding better pay, and employers unable to meet these demands.



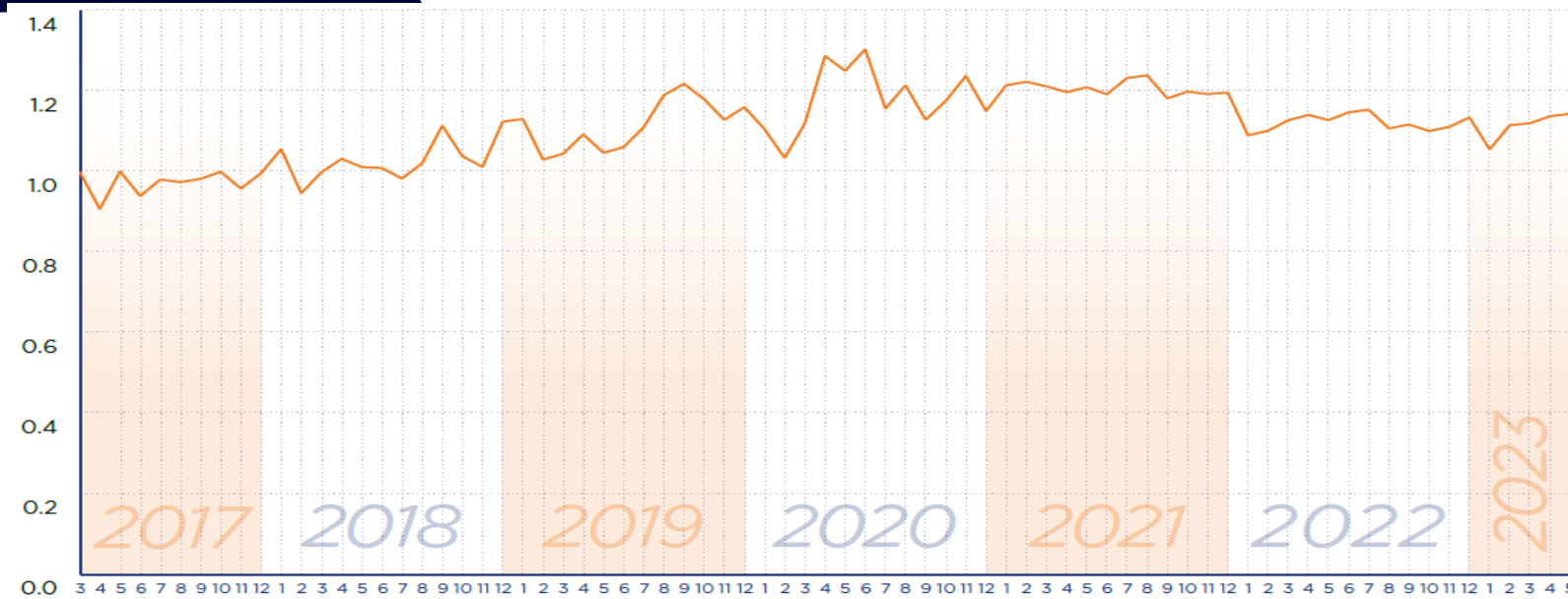
PLACEMENTS

PERMANENT
↑ 13% MoM ↓ 31% YoY

CONTRACT
↑ 11% MoM ↓ 33% YoY

Vacancies

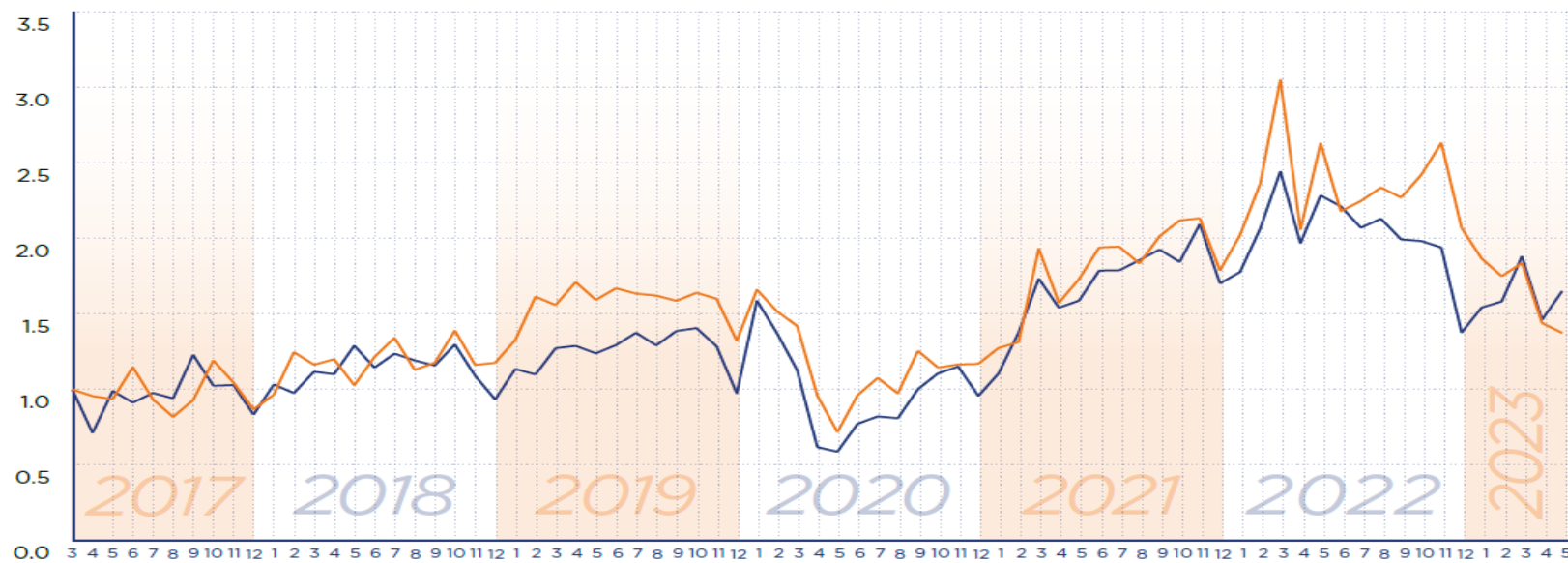
The data shows the additional bank holidays in the second half of the month had an impact on recruitment, though placements, on the whole, were less impacted.



AVERAGE PERMANENT SALARIES FROM PLACEMENTS

PERMANENT

0% MoM ↑1% YoY



SALES REVENUE FROM PLACEMENTS

PERMANENT

↑13% MoM ↓28% YoY

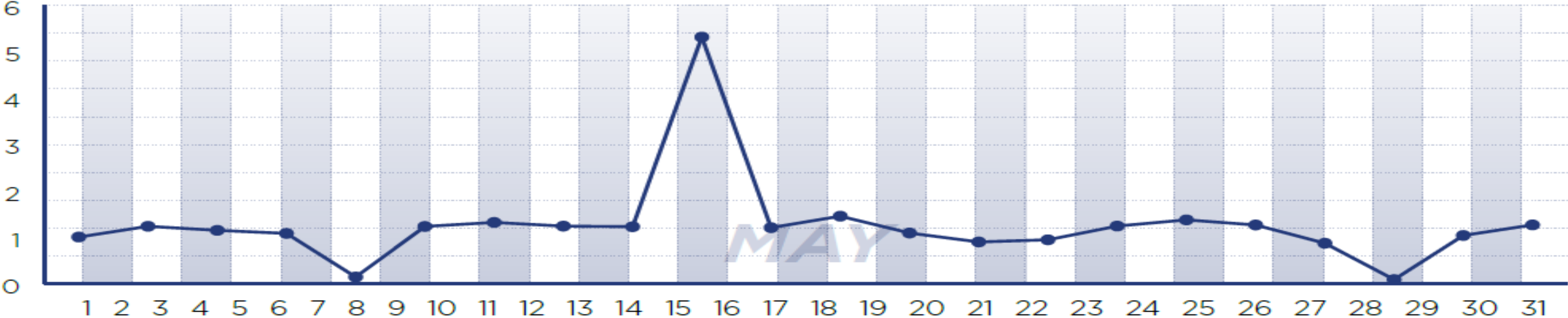
CONTRACT

↓4% MoM ↓48% YoY

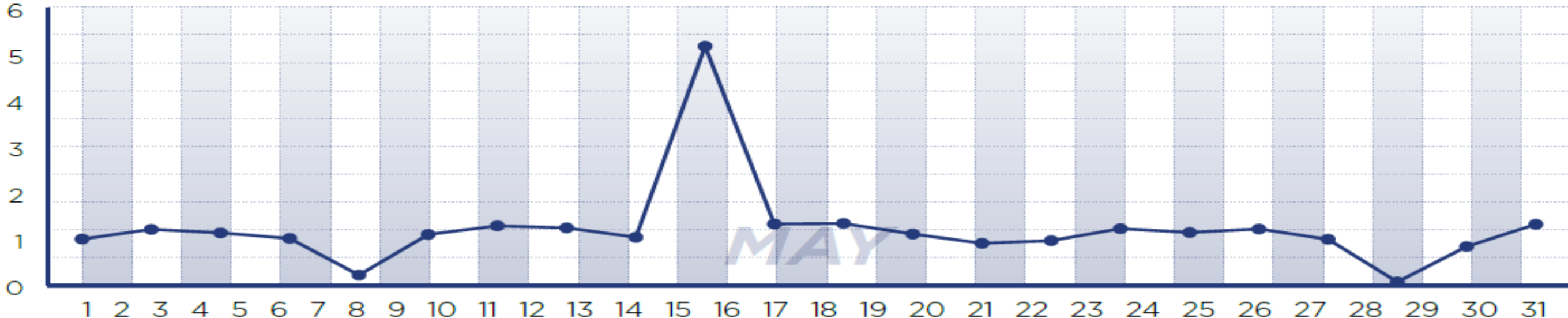
Bullhorn Been tracking activity on a daily basis

New Vacancies

Permanent Jobs Added



Contract Jobs Added



According to the statistics, the second half of May saw a fall in new jobs added for both permanent and contract, down 29% and 23% respectively. This is likely to largely be influenced by the spate of bank holidays and the school holidays which tend to negatively influence jobs

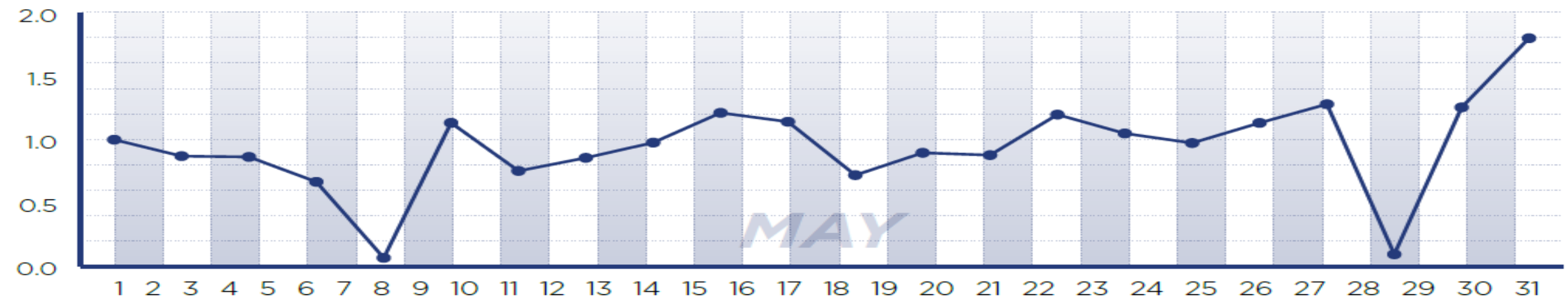
Placements & Revenue

Contract placements followed the downward trend at the end of the month, dropping 4% by the final two weeks of May. This did not, however, have a negative impact on sales revenue for contract, which grew 5% at the end of the month when compared to the beginning.

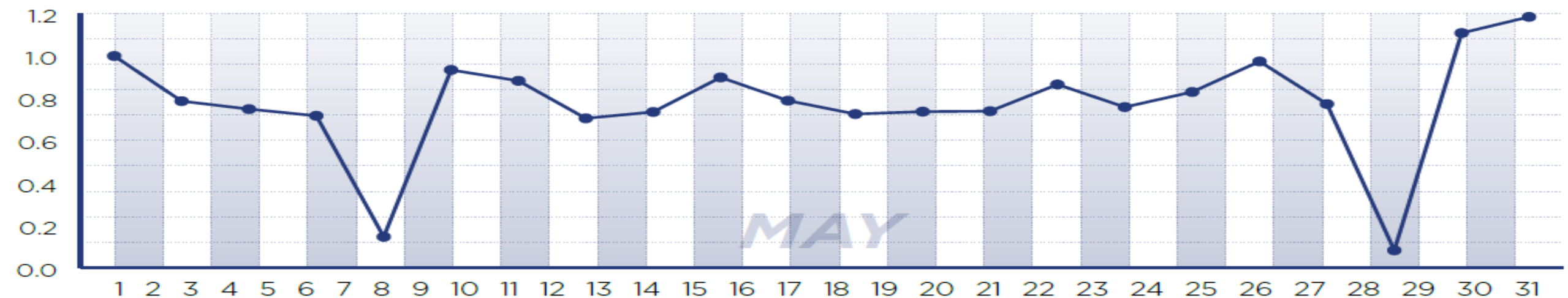
Permanent placements fared better towards the end of May, reporting an uplift of 8% in the final two weeks, which also translated into an 18% increase in revenue by the end of the month.



Permanent Sales



Contract Sales





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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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