



DIGITAL
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Market Insights Update: February 2024 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!

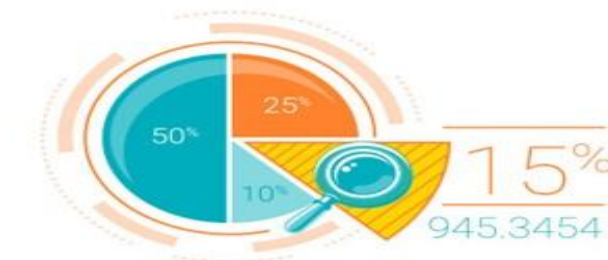
Best wishes,

Toby Day – Head of Digital
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, 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:

Comparing the first half with the second half of January, Permanent Vacancies saw a 4% increase and Contract Vacancies also enjoyed a rise of 2%.

Sales Revenue:

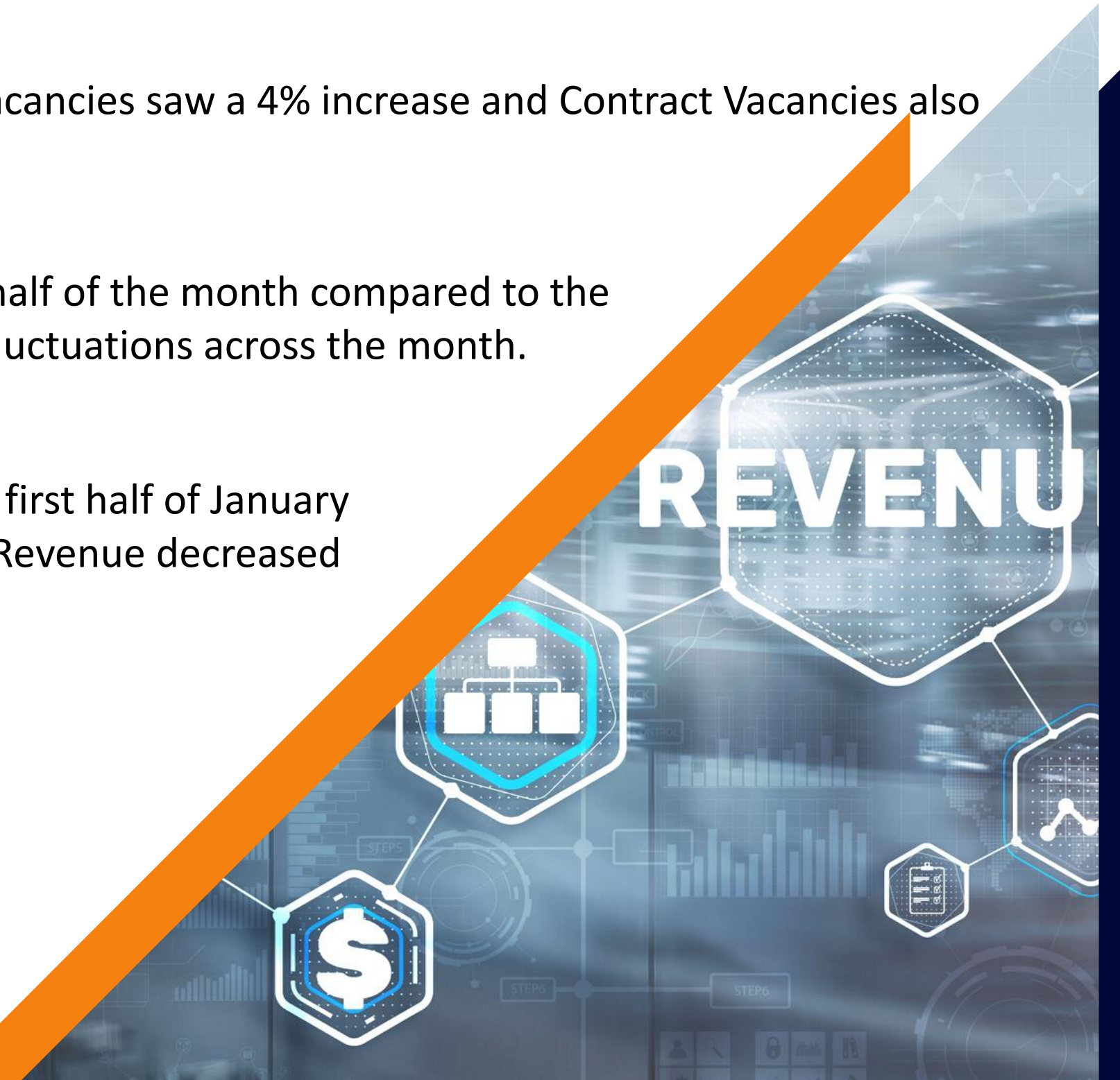
Permanent sales revenue saw a small decrease of -13% in the second half of the month compared to the first. Other metrics experienced mixed results but without significant fluctuations across the month.

Placements:

Permanent Placements saw a downward spike of -21%, comparing the first half of January with the second and perhaps no surprise to see that Permanent Sales Revenue decreased by 13% as a result. Contract Placements flatlined but sales fell by 14%.

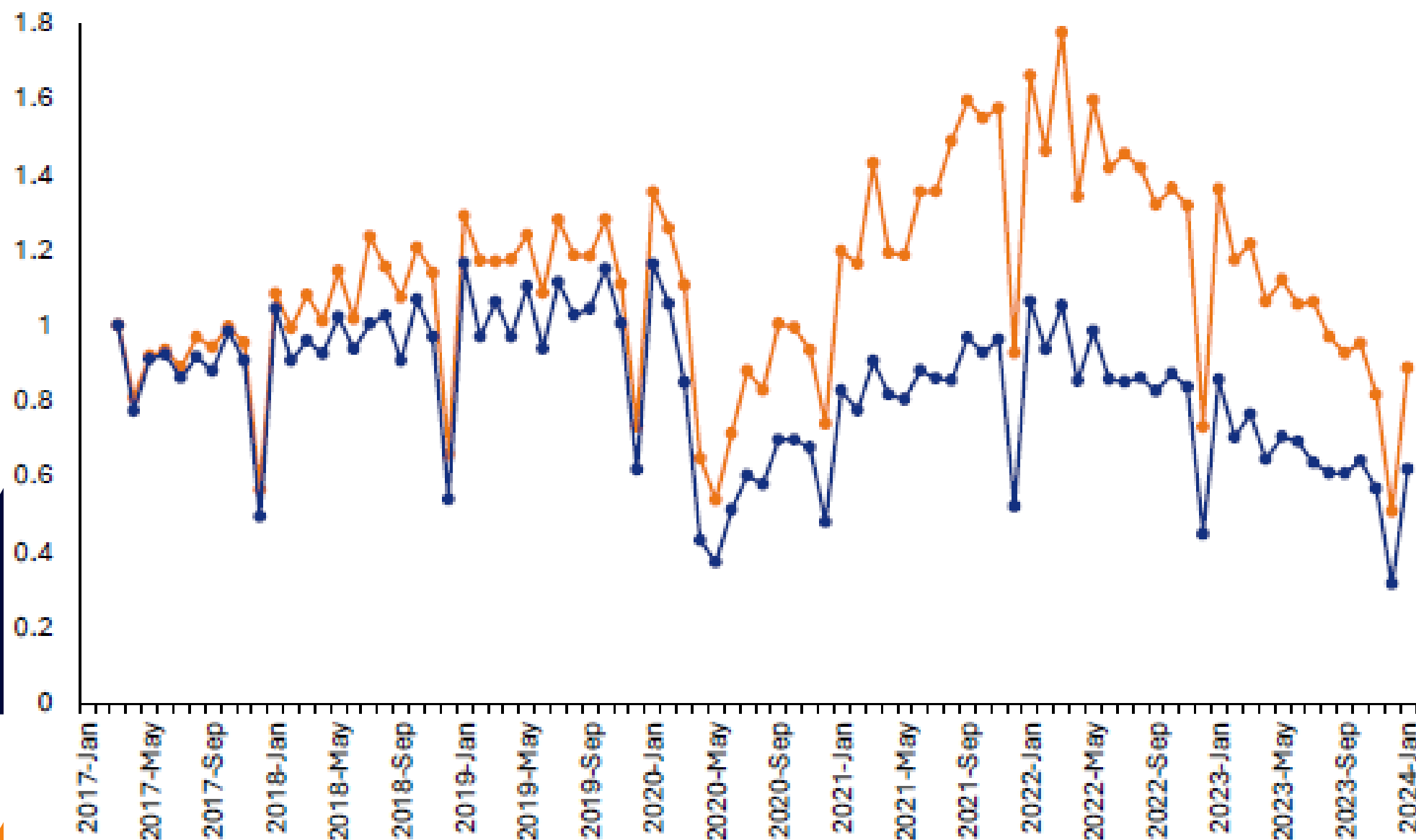
Interviews:

Interviews experienced a modest fall of 19%.



Vacancies

Despite these indicators, there is a silver lining to be acknowledged. Amid the seemingly subdued recruitment landscape, business confidence in the United Kingdom remains relatively robust, outperforming many European counterparts. The recent news that Britain entered a recession was a blow but far from a disaster. Inflation is on track to meet the Bank of England's target of 2 per cent and interest rate reductions are forecasted. This more favourable interest rate environment is expected to stimulate increased corporate investment and facilitate expansion initiatives.



VACANCIES

PERMANENT

↑ +97% MoM

↓ -28% YoY

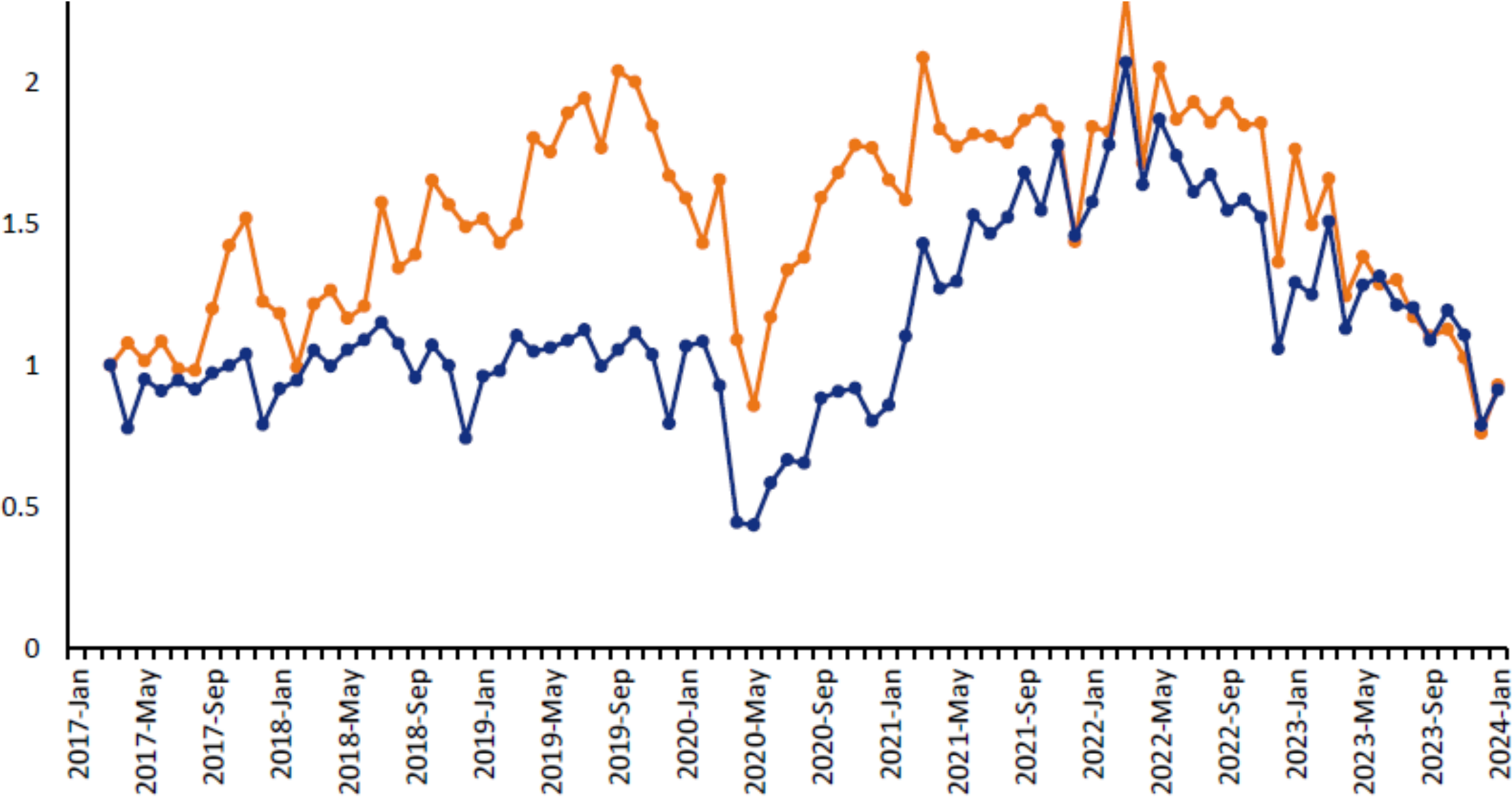
CONTRACT

↑ +75% MoM

↓ -35% YoY

Placements

However, it is crucial to recognise the global ramifications of ongoing supply chain disruptions, which could exert limitations on business confidence. In this dynamic scenario, recruiters must adeptly navigate challenges and seize emerging opportunities. Despite the overall economic context, the United Kingdom continues to grapple with a considerable skills gap, resulting in a persistent struggle for businesses to identify qualified candidates. This presents a distinct opportunity for astute recruiters who can leverage existing relationships to connect with and source the right talent.



PLACEMENTS

PERMANENT

↑ +16% MoM

↓ -29% YoY

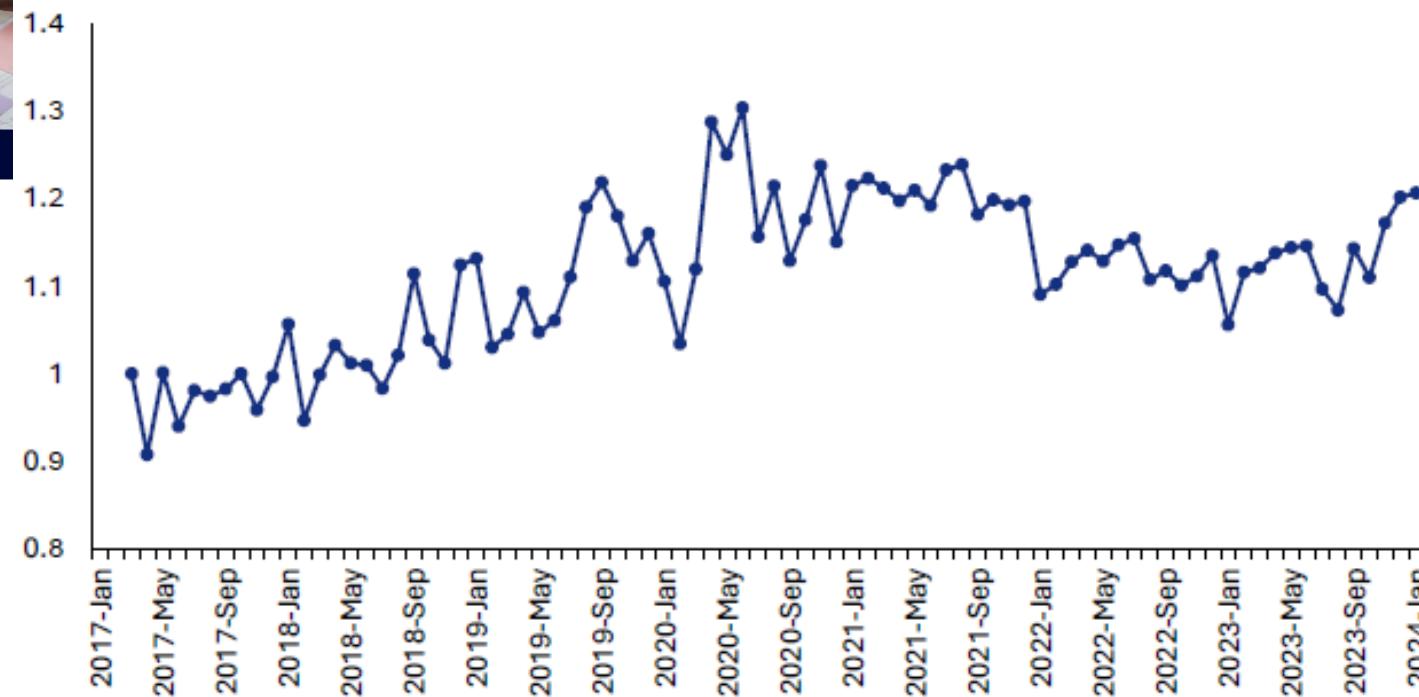
CONTRACT

↑ +22% MoM

↓ -47% YoY

Placements

Bullhorn has been tracking activity on a day-by-day basis during January. Permanent sales revenue saw a small decrease of -13% in the second half of the month compared to the first. Other metrics experienced mixed results but without significant fluctuations across the month.

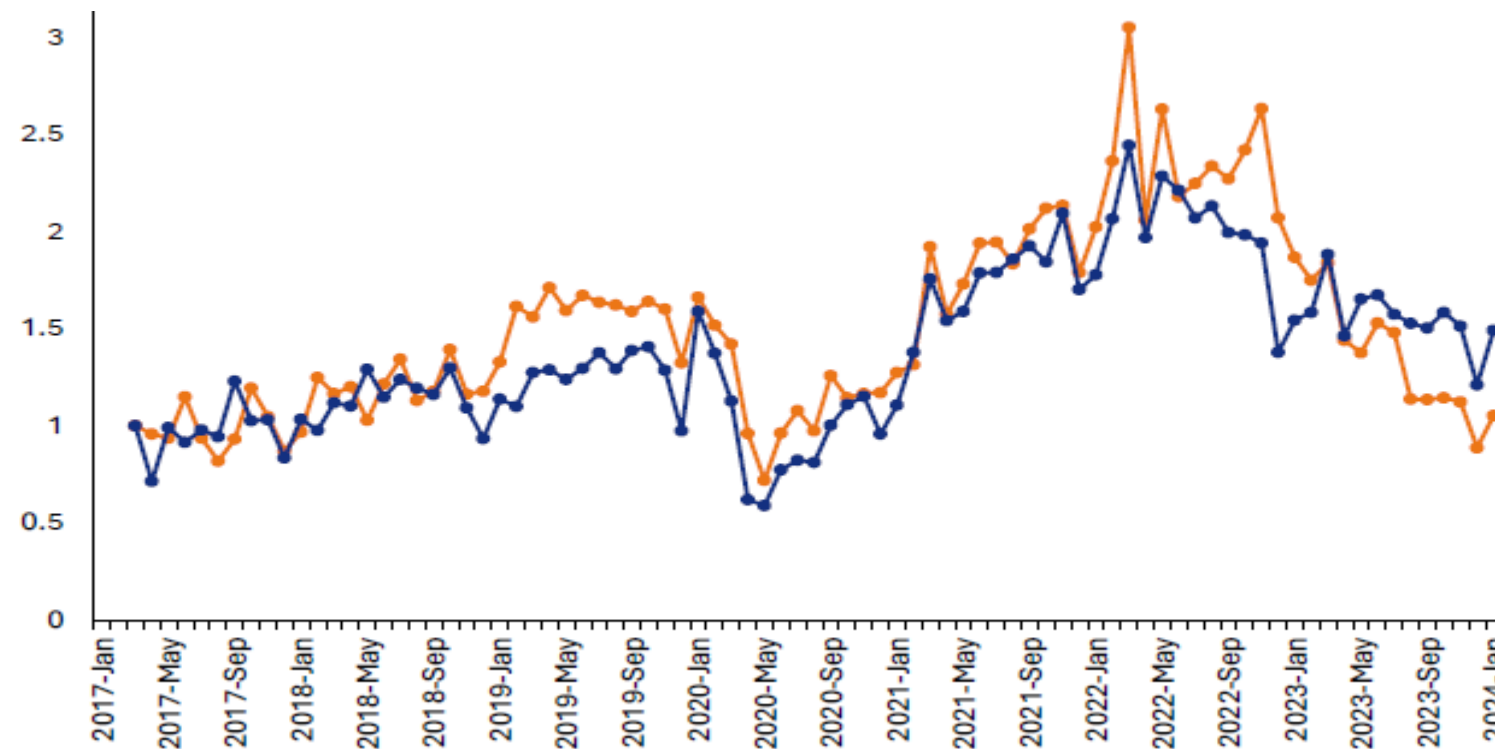


AVERAGE PERMANENT SALARIES FROM PLACEMENTS

PERMANENT

→ 0% MoM

↑ +14% YoY



SALES REVENUE FROM PLACEMENTS

PERMANENT

↑ +23% MoM

↓ -3% YoY

CONTRACT

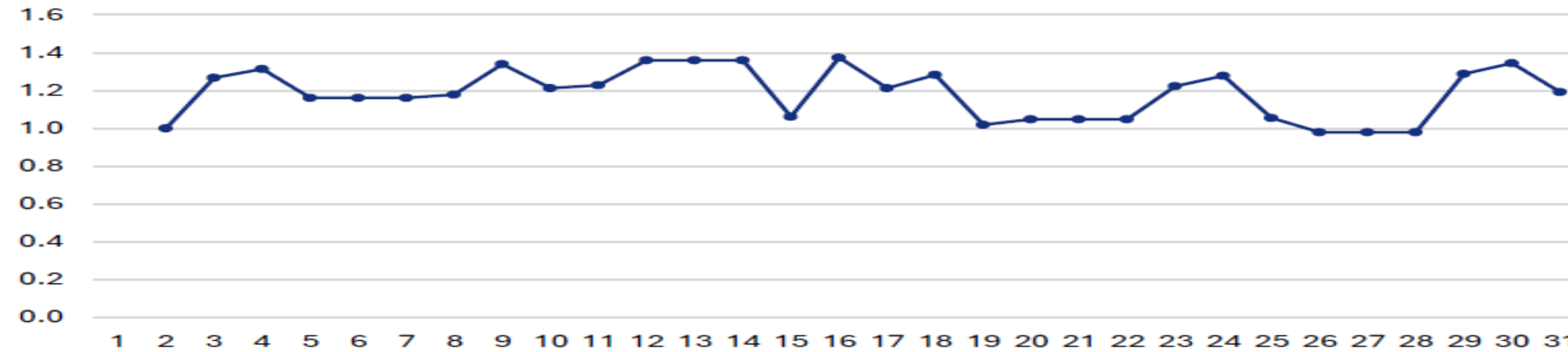
↑ +19% MoM

↓ -44% YoY

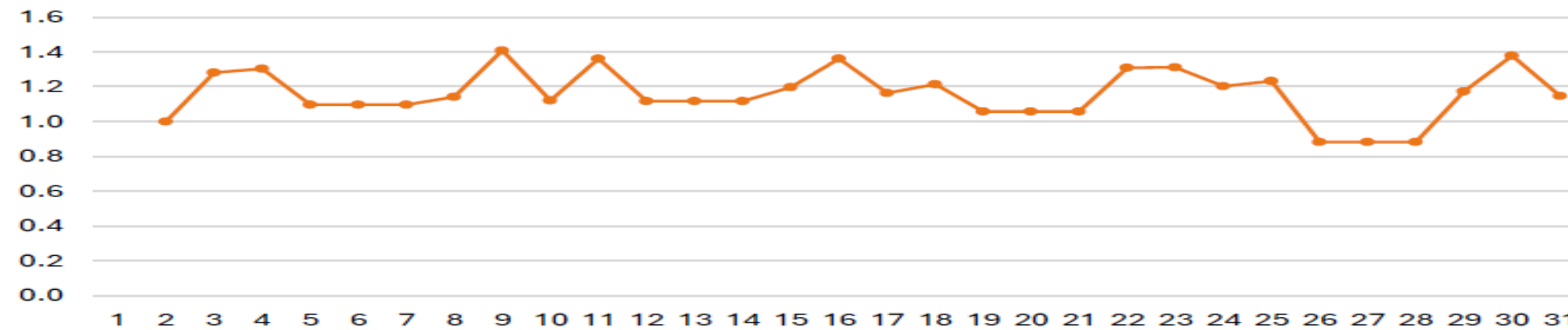
Bullhorn Been tracking activity on a daily basis

New Vacancies

Permanent Jobs Added: January



Contract Jobs Added: January



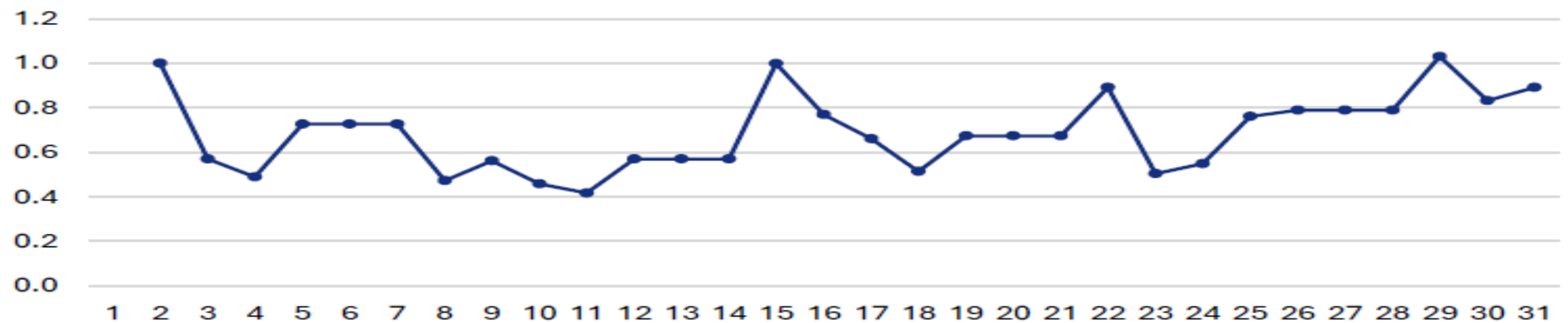
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Placements & Revenue

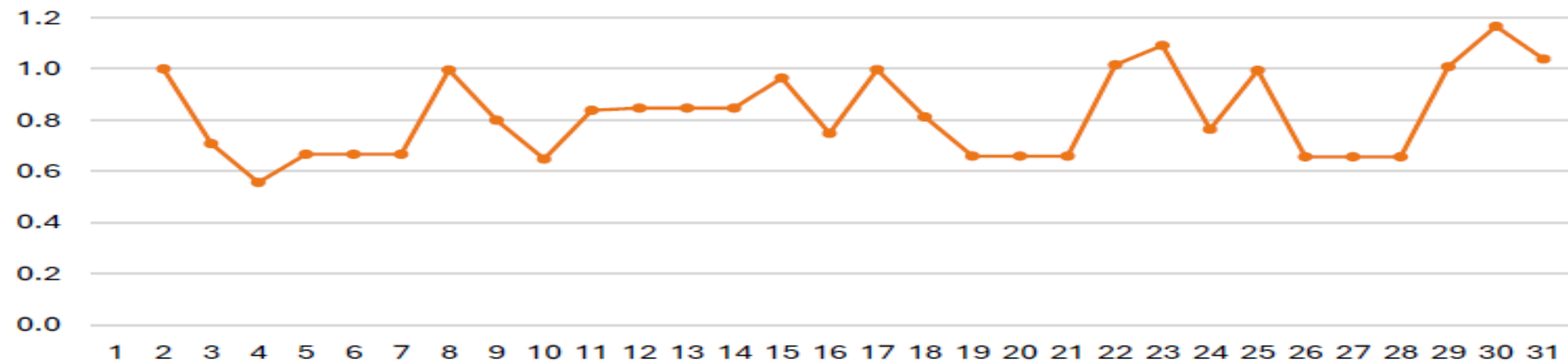
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Permanent Sales Revenue: January



Contract Sales Revenue: January





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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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