



DIGITAL
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Market Insights Update: July 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!

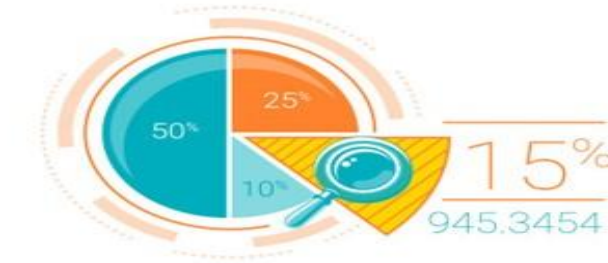
Best wishes,

Toby Day – Head of Digital
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, 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:

The number of contract jobs fell 16% in the second half of the month, compared to the first. Permanent vacancies also suffered a noticeable fall of 23% over the same period.

Sales Revenue:

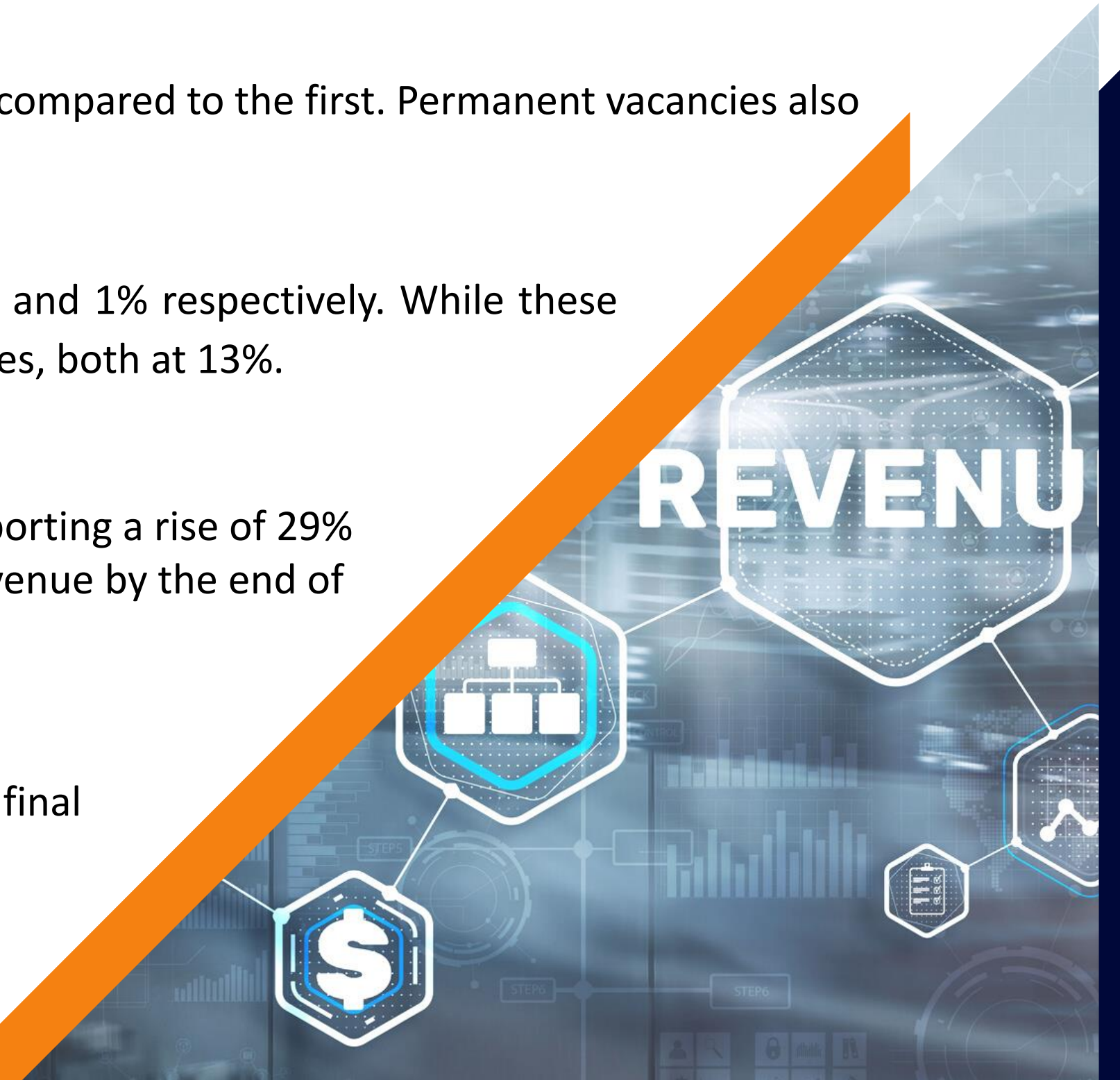
Permanent placements and sales revenues both saw increases of 2% and 1% respectively. While these increases are welcome they lag noticeably behind last month's increases, both at 13%.

Placements:

Permanent placements fared even better towards the end of June, reporting a rise of 29% in the final two weeks, which also translated into a 56% increase in revenue by the end of the month.

Interviews:

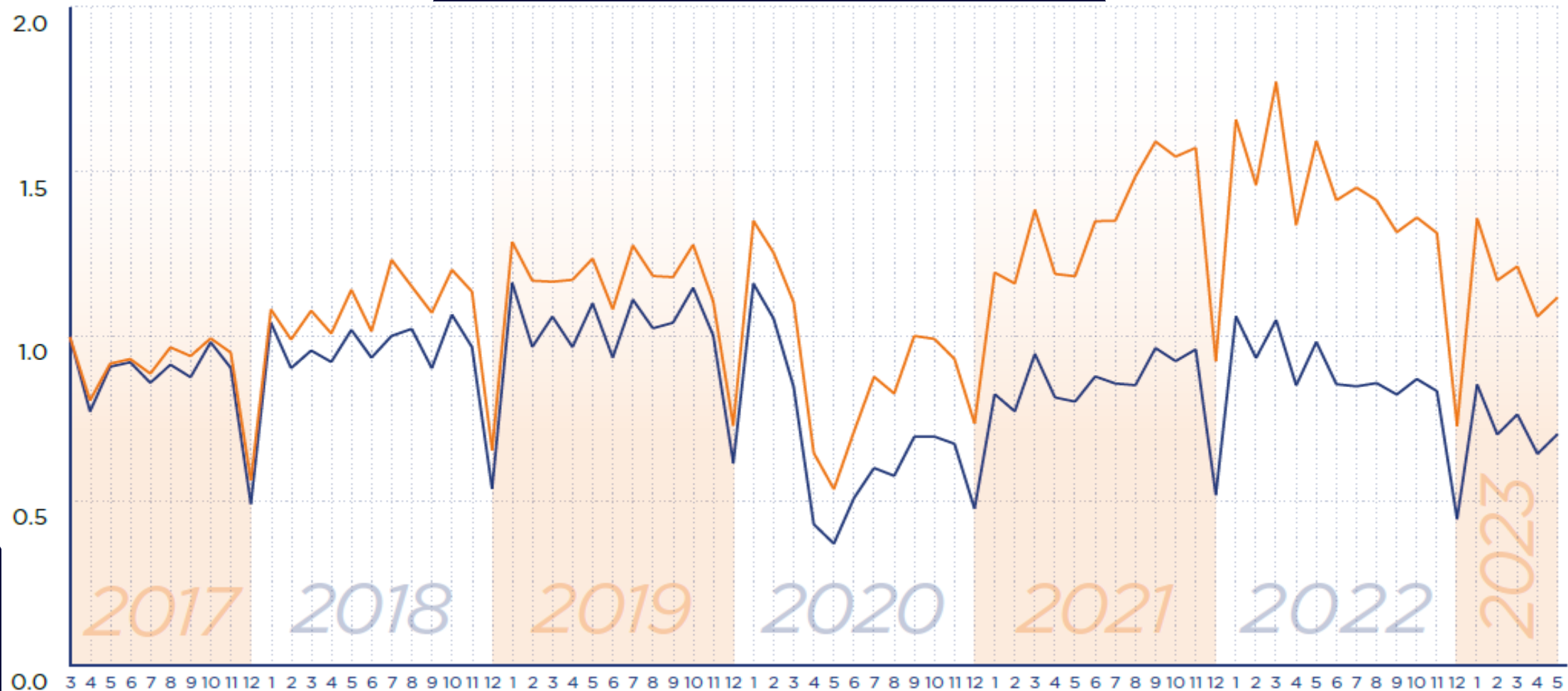
Interviews also fell towards the end of the period, down 7% in the final two weeks of June when compared to the beginning of the month.



Vacancies

Looking at month-on-month figures, the permanent market was the only area where growth was seen. While there was a small decline in permanent vacancies of -2% (compared to a 9% uptick in May 2023), permanent placements and sales revenues both saw increases of 2% and 1% respectively. While these increases are welcome they lag noticeably behind last month's increases, both at 13%.

Year-on-year figures for permanent however further highlight the slowdown in the recruitment market. From June 2022 to June 2023, permanent vacancies and placements were down by -19% and -24% respectively. Sales revenue from permanent placements also fell by -24%.



VACANCIES

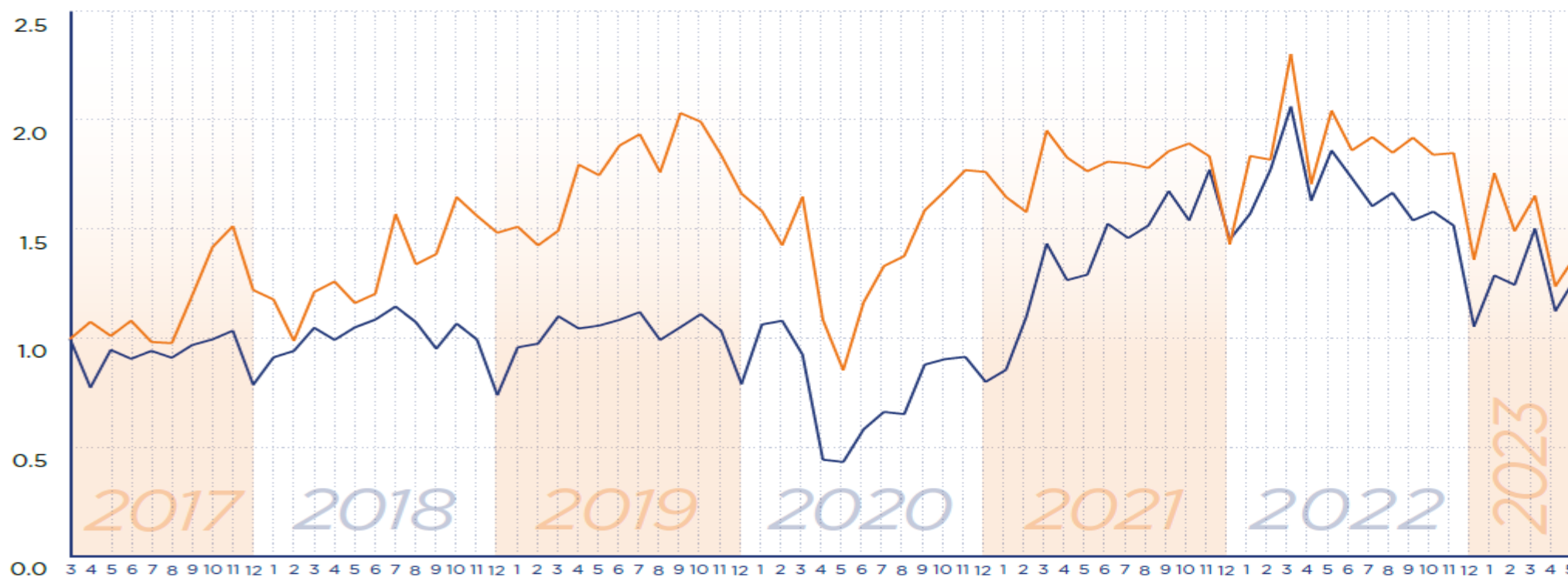
PERMANENT
↓ 2% MoM ↓ 19% YoY

CONTRACT
↓ 6% MoM ↓ 25% YoY

Vacancies

The contract market saw noticeable declines of -6% and -7% for contract vacancies and placements respectively from May 2023 to June 2023. We had previously seen increases of 6% and 11% from April 2023 to May 2023. Only contract sales revenues from placements saw an increase of 11% month-on-month. Again, looking at year-on-year all three metrics (vacancies, placements and sales revenue) saw a significant decrease of -25%, -31% and -30% respectively.

Average permanent salaries from placements, for both permanent and contract, continued to flatline with 0% growth in June 2023. Given that inflation remains stubbornly high and rising interest rates are further exacerbating the cost of living crisis this is surprising to see. This will only make it harder for recruiters to fill positions as candidates who are both demanding and commanding better pay.



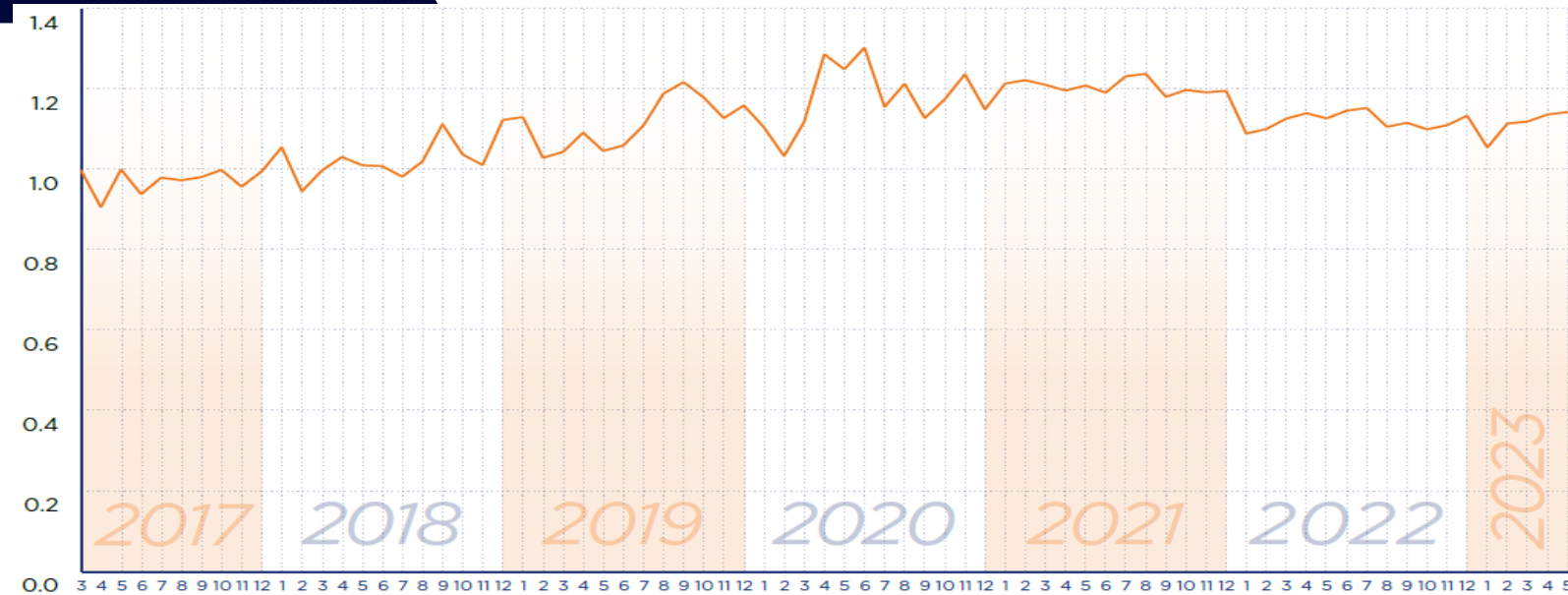
PLACEMENTS

PERMANENT
↑ 2% MoM ↓ 24% YoY

CONTRACT
↓ 7% MoM ↓ 31% YoY

Vacancies

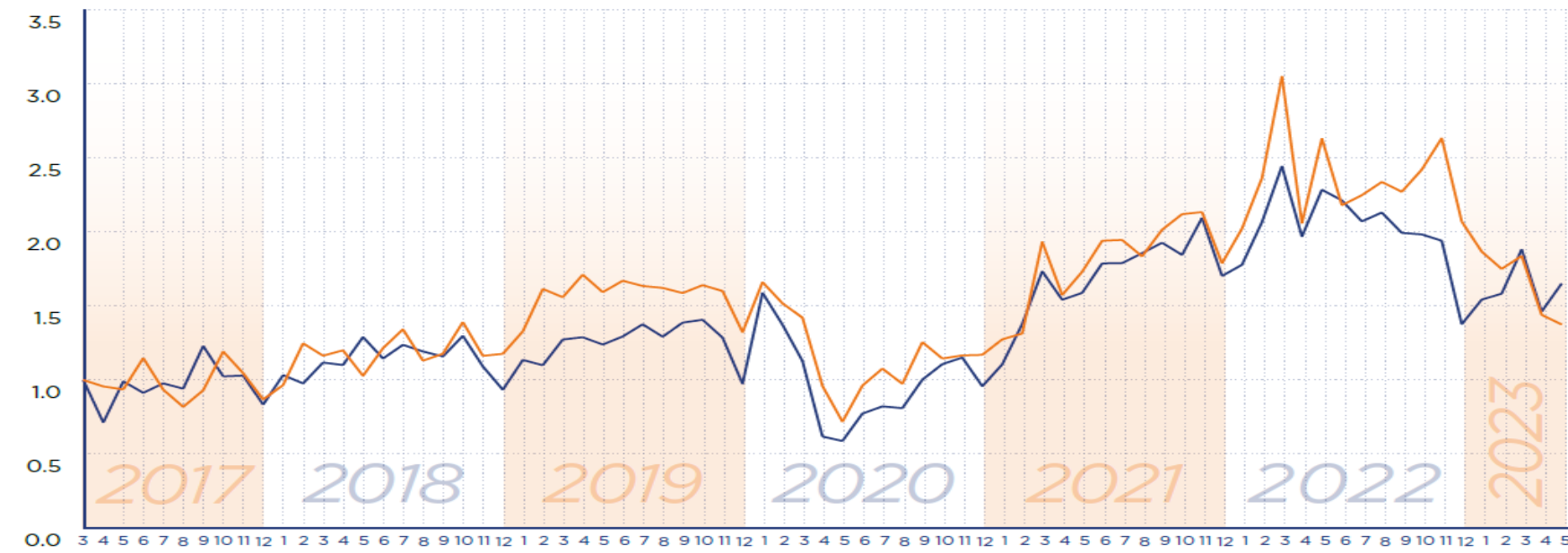
Interviews also fell towards the end of the period, down 7% in the final two weeks of June when compared to the beginning of the month.



AVERAGE PERMANENT SALARIES FROM PLACEMENTS

PERMANENT

0% MoM 0% YoY



SALES REVENUE FROM PLACEMENTS

PERMANENT

↑1% MoM ↓24% YoY

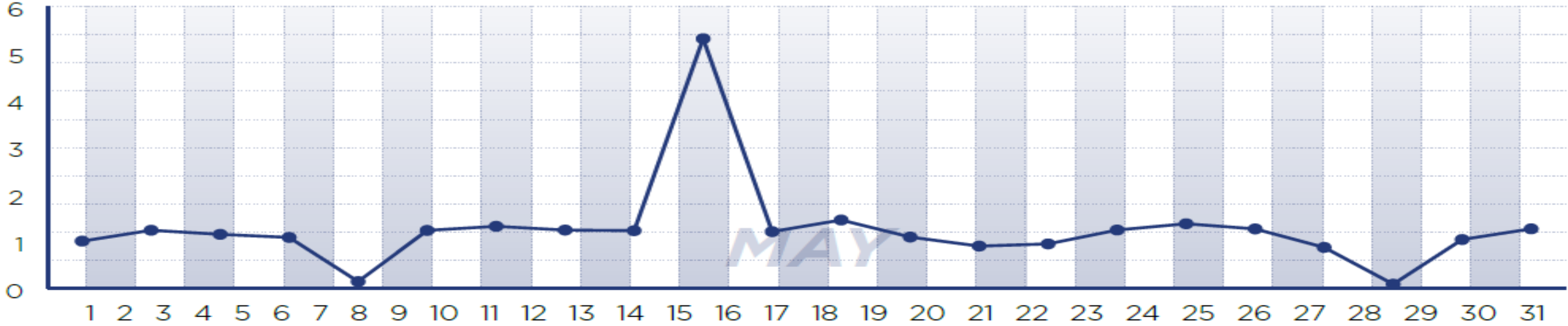
CONTRACT

↑11% MoM ↓30% YoY

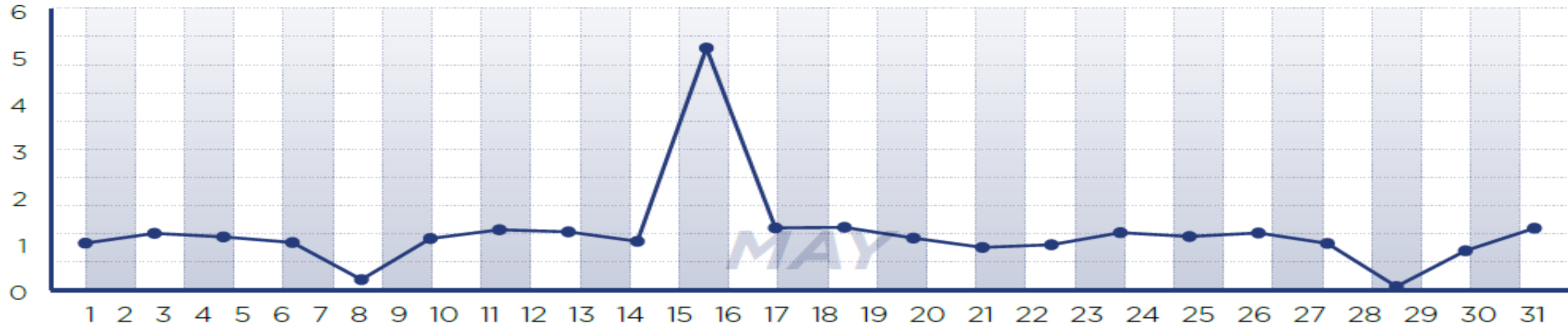
Bullhorn Been tracking activity on a daily basis

New Vacancies

Permanent Jobs Added



Contract Jobs Added



The number of contract jobs fell 16% in the second half of the month, compared to the first. Permanent vacancies also suffered a noticeable fall of 23% over the same period.

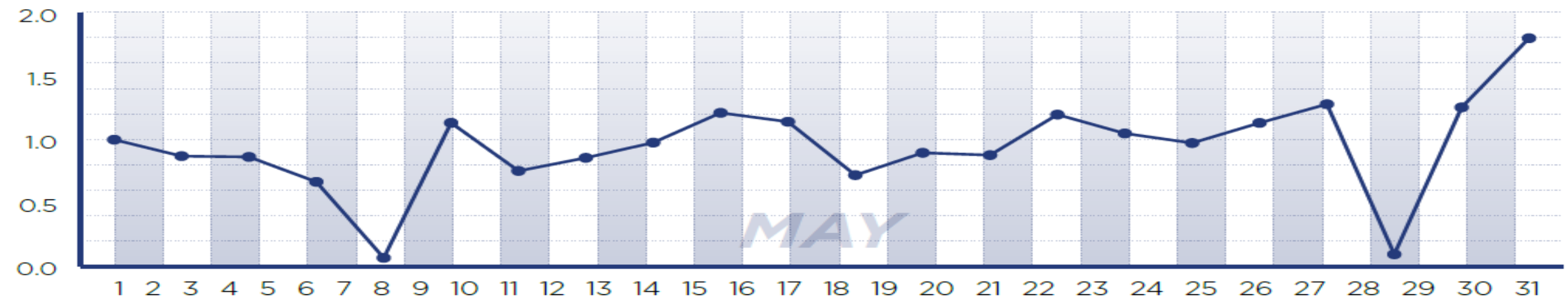
Placements & Revenue

Contract placements bucked the downward trend seen elsewhere with a 6% rise for the last two weeks of the month when compared to the beginning of June. Sales revenue for contract also increased by 17%.

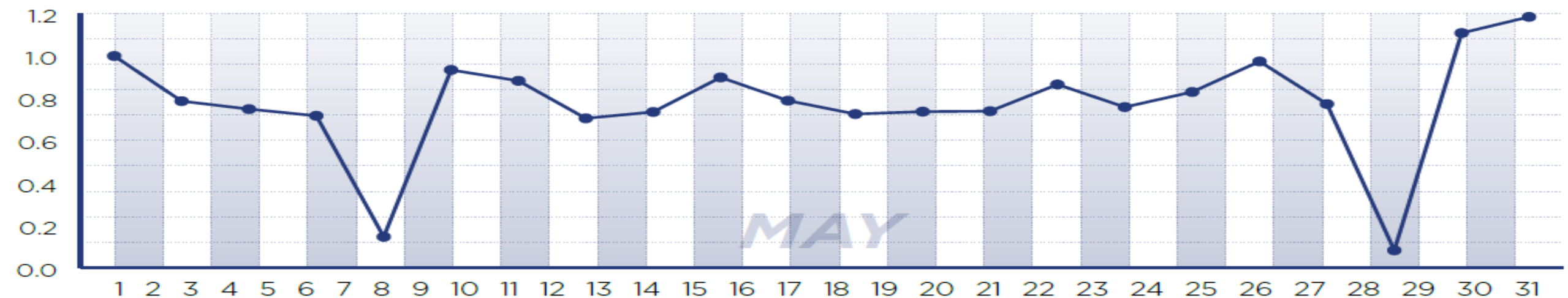
Permanent placements fared even better towards the end of June, reporting a rise of 29% in the final two weeks, which also translated into a 56% increase in revenue by the end of the month.



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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