



The Covid19 London Vacancy Tracker



Sector Trends Report

August 2020

HOTSPOTS

Since the lockdown was announced, we have been analysing recruitment activity in London, for professional vacancies paying £40k or more, to act as a barometer of the state of the job market in the capital. And as the first phase of furloughing ended, we were all certainly waiting with bated breath to see what would happen, and, encouragingly, recruitment activity picked up significantly in London.

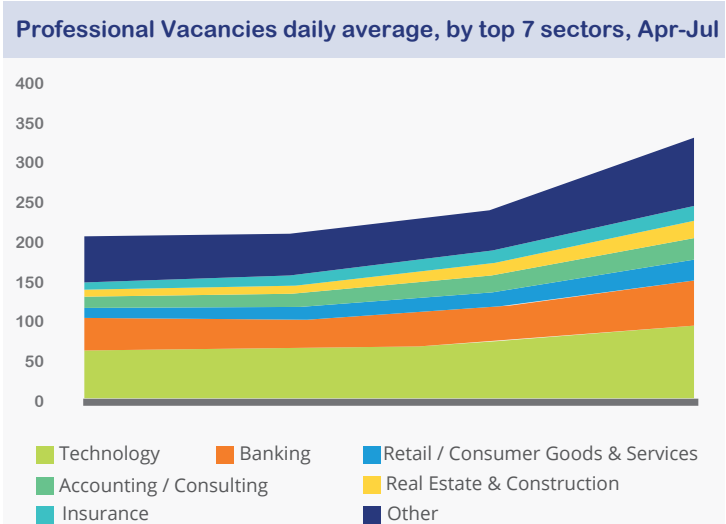
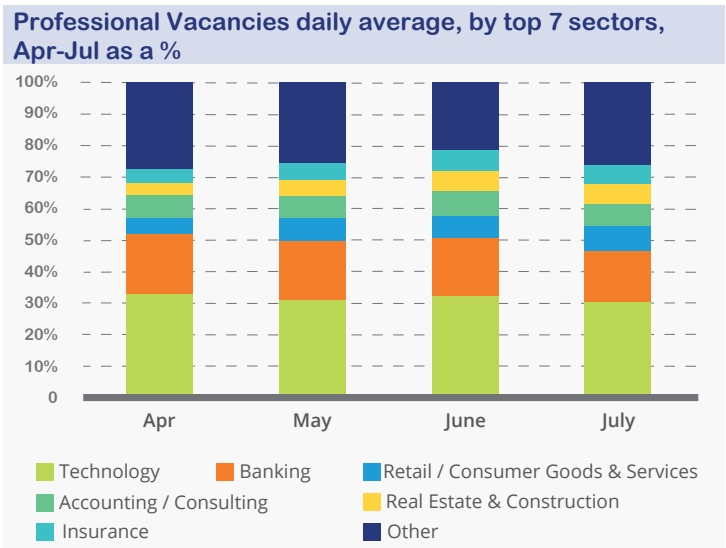
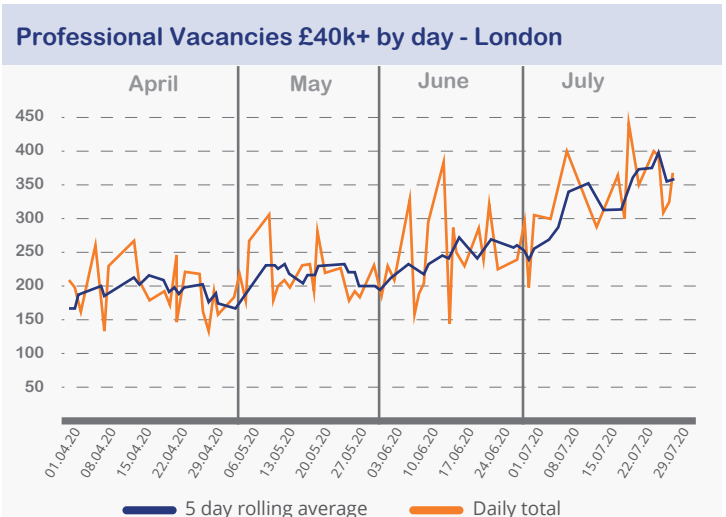
Prior to the COVID-19 crisis we would expect on average that there would be between 500 and 600 professional vacancies per day in the capital, across all sectors. With that in mind we can see that at the beginning of Q2, the five day rolling average was 167, understandable given that we were in the early stages of lockdown. In contrast, on July 31st, this had increase to 358, and, in fact, there were multiple days in July where daily totals exceeded 400. While there's certainly still some room for improvement, the capital's hiring is clearly heading in the right direction.

When analysing activity by sector, Technology continues to dominate in terms of vacancy numbers, with activity up 33% compared to June. However while it accounts for a significant proportion of the the capital's hiring, Technology was far from the best performing sector when measuring month on month change, with other specialisms outperforming it including Consumer Goods & Services (up 58%) and Real Estate & Construction (up 46%.)

The fact that so many other sectors outperformed Technology in this regard has resulted in the share of professional vacancies in the sector dropping to under 30% of all roles posted in London, for the first time since before the outbreak. As mentioned in a previous report, normally we would be anticipating around 25% of professional vacancies to be within the Technology sector. At the peak of Covid, this increased to over 31%, whereas in July the share had dropped to 29%.

Law is another area which has seen an uptick in momentum in terms of activity, with volumes up 102% on June, which is the most significant month on month increase across all sectors. The Legal arena is an interesting barometer for London's economy as a significant numbers of roles pertain to transactional functions, so the fact that vacancies have doubled month on month bodes well for the city.

THE DATA PRESENTED HERE BY VACANCYSOFT IS BASED ON JOB VACANCIES ADVERTISED ON EMPLOYER WEB SITES IN ENGLAND AND WALES, WHICH WAS CLEANED TO ALLOW ROBUST, GRANULAR ANALYSIS FOR RECRUITERS. THE DATA WAS GATHERED AS PART OF NORMAL OPERATIONS.

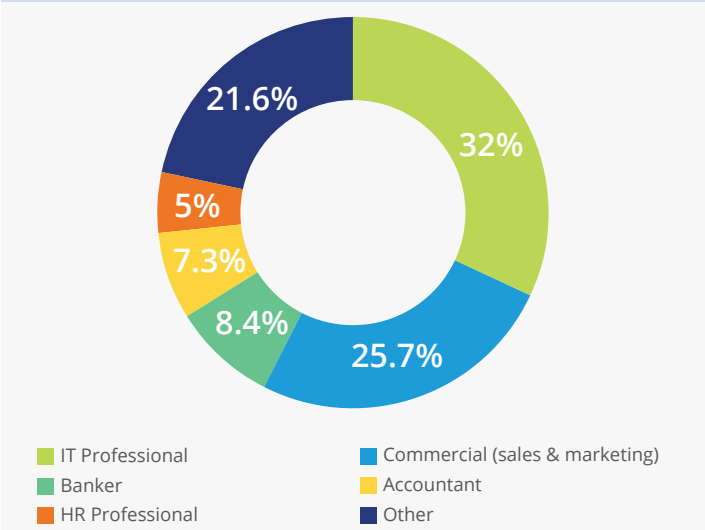


The APSCo Covid19 London Vacancy Tracker Trends Report is produced in association with Vacancysoft.



The Covid19 London Vacancy Tracker Sector Trends Report

July Vacancies By Top 6 Professional Areas as a %



When we look at recruitment by Professional area, IT roles still dominate, accounting for 32% of all vacancies, with Commercial roles second at 26%. In terms of the remaining of the top five most active professional areas, we can see Banking specialists accounting for 8%, Accountants totalling 7% and HR constituting 5%.

Looking at those companies in the capital that are driving hiring across professional vacancies, it's important once again to draw attention to GSK. Despite being one of the largest Life Sciences companies in the world, they would not normally feature in our list of top ten companies hiring in London. But the uptick in demand is a sign of the times in terms of critical sectors for the capital at the moment.

Top 10 Organisations

Organisation	Sector	July
Amazon	Technology	205
JP Morgan	Banking	153
EY	Accounting/Consulting	95
Citi	Banking	89
PWC	Accounting/Consulting	67
Wipro	Accounting/Consulting	62
Deutsche Bank	Banking	58
BT	Telecoms	54
Oracle	Technology	54
GSK	Life Sciences	52

Looking at other businesses, we can see that Amazon remains top of the list, with 205 vacancies advertised in July alone. JP Morgan is one of three Banks to feature in the list and is the most active amongst them, with 153 jobs posted in July. EY and PWC are also both in the top five, where proposed changes to how Audit is conducted could well result in significant hiring for them and the other Big Four members.

About Vacancysoft

We are a subscription based data publisher that provides Business Intelligence through Vacancy Data.

Our clients include FTSE-listed businesses, and on a daily basis we publish data to thousands of recruiters worldwide enabling better business development, candidate management, and client care.

We do this through personalised daily email alerts containing the newest vacancies, and monthly reports containing in-depth analysis.

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About APSCo

The Association of Professional Staffing Companies (APSCo) was formed to give all firms involved in the recruitment of professional talent that have a commitment to excellence, the specialist support and distinctive voice they need to be successful.

It gives candidates and employers a trusted badge of quality whilst providing member firms with an innovative range of services designed for them by recruitment experts.

