REC Recruitment & Employment Confederation

UK recruitment industry status report 2022/23

December 2023

Contents

1. Foreword

Michelle Mellor
Chair, REC Board

Welcome to the REC's Recruitment Industry Status Report for 2022-2023. Every year we survey REC members across the UK to bring you the latest figures for the value and size of the staffing industry and the number of people we place into work.

Traditional recruitment is thriving after calmly coming off something of a sugar rush in the immediate post-pandemic era. Recruiters remain an exciting, thoughtful and vital part of our economy as they use their expertise to help clients find and keep talent in the tightest labour market for a generation.

While traditional approaches to recruitment are succeeding, many recruiters are managing a slightly different type of candidate who thinks about flexibility and training as much as all-out pay when deciding on a role. And the emphasis from their clients is on skills over experience.

Fortunately, at least in the recruitment sector if not in government, we saw today's issues in the labour market coming and we prepared.

This is why we chose the mid-point of 2022 to publish our highly commended Overcoming Shortages report which called for a proper labour market strategy from government and for businesses to put the people stuff first.

The story of the past 18 months is candidates seeking higher wages as employers competed to attract them and as they dealt with increased costs of living. This played out particularly in talent short sectors. Virtual interviews and remote hiring processes were prominent, impacting the dynamics of candidate interactions. There are very obvious signs people wanted to work for organisations where there is a real purpose to the bigger picture. Skills and the diverse demographics of the labour force meant employers and organisations had to look more towards personalising the offer and enhancing flexibility for an ever-changing talent pool.

The story of the past 18 months is candidates seeking higher wages as employers competed to attract them.

A result is that, in real terms, the sector's growth between 2021 and 2022 was 5.9% which represents strong growth performance compared to other sectors. The recruitment industry's direct GVA amounted to an estimated £41.3 billion in in 2022 – up by 13.7% on 2021's estimate in nominal terms. In real terms, the sector's growth between 2021 and 2022 was 5.9%. This is testament to the adaptability and resilience of those who work in the sector – and why recruiters need to keep good leaders at every level of their organisations.

What we did not see coming in early 2022 was the sudden upping of inflation and interest rates, and this has squeezed margins. But recruiters are backing their businesses by investing and not reducing their headcounts significantly. They are also boosting equality, diversity and inclusion-based recruitment and opting to use automation as part of the recruitment process.

While traditional methods are paying off and will always have a role especially on the people elements of the industry, these are the last couple of years before Artificial Intelligence (AI) deepens its involvement in recruitment. It will be interesting to see in future RISRs just how AI helps recruiters get even more dynamic and efficient. After all, candidates are using AI and getting recruiters switched on to tech too. It is a key priority for REC and one, along with the diversity, equity and inclusion agenda, that I'm excited to champion in my role as REC Chair over the coming years.

2. Introduction

This year's report is published at a vital moment in the economic and political cycle. The bounce back from the pandemic feels firmly in the rearview mirror. It is this context that is invaluable in providing a nuanced analysis of what, on the face of it, looks like modest growth figures for the UK recruitment industry in comparison with previous years.

Inflation is having an ongoing impact on recruitment businesses and their growth, both by increasing costs and reducing some forms of demand for recruitment-based activity. Yet a return to more rapid growth is predicted from 2025 and the sector's nominal output (that is the current monetary value) stands 5.7% above pre-pandemic levels, showing the sector's ongoing resilience in the face of economic uncertainty.

This report primarily covers the period between January and December 2022, but also includes some insight from 2023 in this report's topical section on inflation.

Data were based on our survey of recruitment businesses conducted in September 2023, with further evidence taken from UK Business Counts[1], the Annual Business Survey[2] and the Index of Services Time Series[3].

Inflation is having an ongoing impact on recruitment businesses and their growth

Slower growth was expected this year, after last year's post-pandemic labour market adjustments. There was an unprecedented period where employees re-evaluated their working patterns and career trajectories post-pandemic. This led to a 'sugar rush' within the recruitment industry, as firms increased their internal capacity to meet growing demand, increasing their own internal employment by 18.6%.

1 UK Business Counts, September 2023
2 Annual Business Survey, ONS, June 2023
3 Index of Services time series, ONS, November 2023

Once both of these periods slowed - but inflation surged - the workforce appeared more reluctant to leave current positions and firms were less likely to invest in longer-term recruitment plans. Correspondingly, the Gross Value Added (GVA) increase from 2021 to 2022 was 13.7% in nominal terms, an eight-percentage point decrease from last year's reported 21.7% growth.

This year we have included all economic figures in both nominal and real terms to account for the significant effects of inflation on the economy, and therefore our sector's output. In real terms, the sector's growth between 2021 and 2022 was 5.9%, which still represents a strong growth performance.

Inflation has naturally affected business decisions, both in the short and medium term. This year's data show that recruitment businesses are still able to adapt, with the majority seeking to reduce operating costs as a means of maintaining higher margins and mitigating the effect of inflation.

Overall, however, recruitment businesses remain reluctant to reduce headcount in the early stages of the 2023 slowdown – anecdote suggests this may have changed later in the year. Nevertheless, the REC's UK Recruitment Industry Status Report 2022-23 shows that the industry remains determined to grow and adapt in the face of these economic conditions. The potential for the recruitment industry to continue contributing to Britain's economy remains important for both the business community and wider society.

3. Executive summary

INDUSTRY CONTRIBUTION TO UK ECONOMY

£41.3 billion

Temporary/contract placement activity
£33.9 billion (82%)

Permanent placements
£7.4 billion (18%)

PLACEMENTS

702,950
Permanent placements

25.7 million
Temporary / contract placements made in 2022

976,400
Temp workers on assignment on any given day

ENTERPRISES AND WORKFORCE

29,635
recruitment enterprises operating across the UK at the start of 2023
⇩ on start of 2022 by **0.2%**

238,608
staff employed by the broader recruitment industry in 2022

INDUSTRY FORECAST

3.0%
⇧ growth in **fees** 2023

3.0%
⇧ growth in **volume of clients** in 2023

3.4%
⇧ growth in **direct GVA** after 2023, in nominal terms

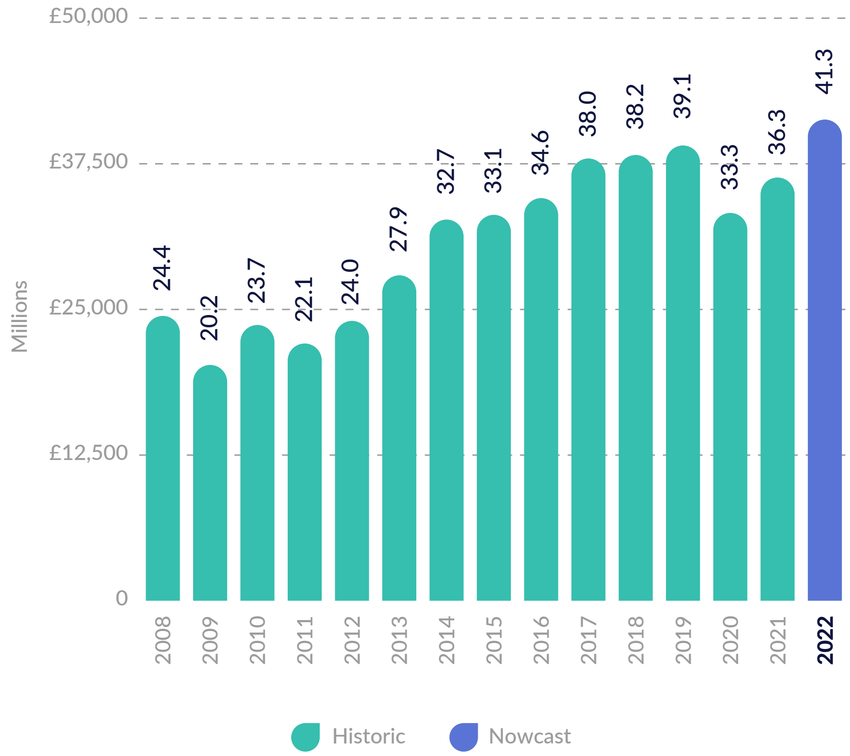
4. The recruitment industry in 2022 and 2023

4.1 Economic contribution

The recruitment industry's direct GVA amounted to an estimated £41.3 billion in 2022. This was up by 13.7% on 2021's estimate in nominal terms. This growth was driven by recovery from the pandemic, and recruitment firms hiring rapidly to capitalise on demand driven by a number of factors including a lack of labour and skills, and a reduction in workers post-pandemic due to ill health. The sector's nominal output stands 5.7% above pre-pandemic levels.

Figure 1: **Estimated direct GVA of the recruitment sector, nominal, basic prices**

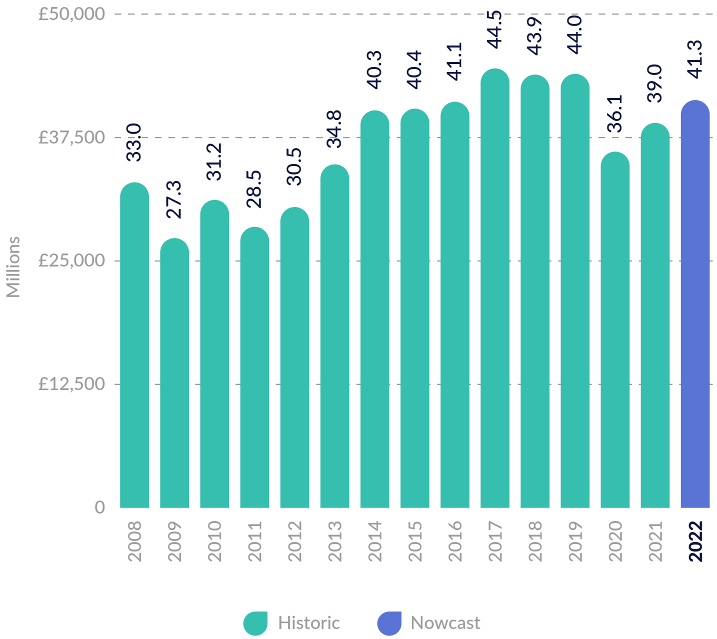
Annual Business Survey (ONS), Cebr analysis



When processing these figures, it is important also to account for the elevated rate of inflation experienced during 2022. We have therefore presented GVA growth in real terms, as a means of illustrating the effects of inflation on the industry. In real terms, the sector's growth between 2021 and 2022 was 5.9% - and so still represents strong growth performance.

Figure 2: **Estimated direct GVA of the recruitment sector, real, 2022 prices**

Annual Business Survey (ONS), Cebr analysis



Adjusted for inflation (i.e., in real terms), the sector's was still 6.0% short of pre-pandemic levels[4]. Nonetheless, the recruitment industry accounted for an estimated 2% of the UK's total direct GVA in 2022[5]. It was estimated last year that the recruitment industry had bounced back to pre-pandemic levels, and indeed grown further. Official outturn data which we now have access reveals this not to be the case and so this figure has been revised down accordingly.

Of the total industry GVA, an estimated 82% was achieved through temporary or contract placement activity in 2022. This is equivalent to £33.9 billion of activity. 18% was achieved through permanent placement activity, amounting to £7.4 billion. This echoes the trend seen in last year's report, with the added caveat in 2022 of economic uncertainty. Demand for recruitment businesses will be orientated towards short-term placements while a lack of confidence among business leaders to invest in long-term hiring plans persists.

The recruitment industry accounted for an estimated

2%

of the UK's total direct GVA in 2022[5]

The nation's GDP is recovering as we move further away from the era of pandemic-related lockdowns; however, inflationary pressures continue to have an impact on the rate of total economic growth. UK GDP is estimated to have grown by 4.3% in 2022, a 1.8% increase from pre-pandemic levels[6]. **In both nominal and real terms, the recruitment industry outperformed UK GDP in 2022, growing by 13.7% in nominal terms and 5.9% in real terms, i.e. when adjusted for inflation.**

4 In 2022 prices

5 The UK's average GVA at basic prices for 2022 was £2,246 billion, according to data from the Office for National Statistics.

6 According to data from the Office for National Statistics.

This is reflected in the growth of the recruitment industry. As the UK workforce faced tough external headwinds affecting the cost of living and inflation, potential candidates were more reluctant to move and face potential job instability. This restrained the potential growth in the sector compared to last year, as evident in the slowdown in the volume of clients from 14% growth in 2021 to 3% growth in 2022.

The recruitment industry outperformed UK GDP in 2022, growing by 13.7% in nominal terms and 5.9% in real terms, i.e. when adjusted for inflation.

Drawing on this year's survey insights, we expect the GVA of the recruitment sector, a subdivision of UK professional services, to have declined across 2023, with an annual contraction of 1.1% in 2023 in real terms. The labour market is expected to face continued pressure in 2024, with the wider economic slowdown set to continue until the middle of that year, and a potential unemployment rate increase. Given that recruitment output is affected by labour market conditions, a further GVA contraction of approximately 0.5% year-on-year is expected for 2024.

A return to growth is then anticipated from 2025 onwards when wider economic conditions are predicted to be more positive. By this point, the unemployment rate is expected to be firmly on the decline from its near-term peak in the previous year.

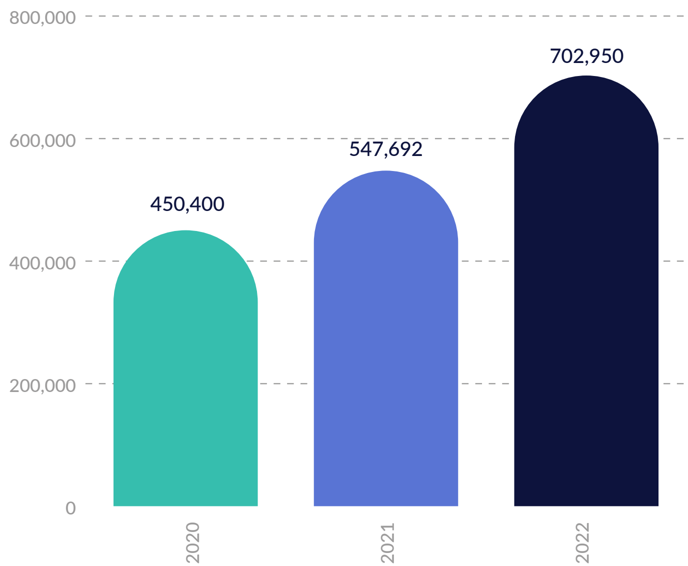
Our survey respondents expect both permanent and temporary and contract placement activity fees to increase by 3% in the coming year.

A GVA expansion of 2.5% is forecast for 2025, with similar growth taking place in the subsequent year, showing real hope and promise for the UK recruitment sector in the mid to long term. UK fundamentals – in particular around labour supply and skills-need – mean that a tighter labour market is likely to be persistent across the cycle.
This should create a positive environment for industry growth as the economy recovers.

4.2 Recruitment volumes and margins

The industry made an estimated 702,950 permanent places in 2022. This was 28.3% higher than the estimate of 547,692 in our 2021 report. Such permanent placement activity is sometimes seen as key by businesses to providing longer-term economic contribution, as employees establish themselves for longer periods of time and build skills and productivity.

Figure 3: **Estimated number of permanent placements secured, 2020-2022**

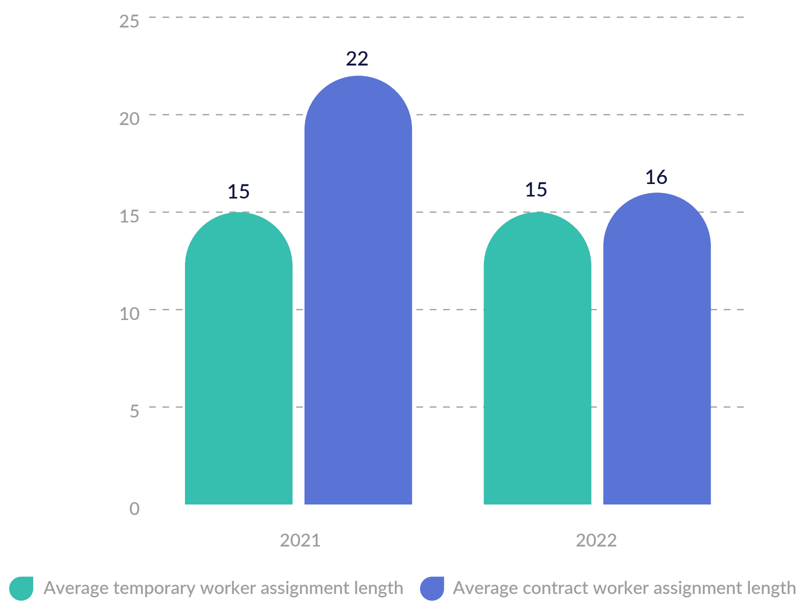


The industry made an estimated 25.7 million temporary or contract placements in 2022. This was 14.7% higher than the estimate of 22.4 million in our 2021 report. These roles are key to filling skills gaps in the economy on a more flexible basis and allowing employers to meet needs during times of economic certainty where long-term hiring plans can be more challenging. They are also essential for offering people flexibility in how they choose to work.

The average response when respondents were asked about the typical length of assignment for a temporary worker was 15 weeks. The same average length was reported in last year's survey. The median response was 12 weeks in 2022.

For contract workers, the survey showed that the average assignment length was 16 weeks, down quite significantly from last year's value of 22 weeks. The median response was 10 weeks.

Figure 4: **Estimated length of assignment for both temporary and contract workers, 2021-2022**



On any given day in 2022, an estimated 976,400 temporary or contract workers were on assignment. This is only marginally down from the estimate of 985,300 for 2019, the final year prior to the pandemic.

Placement numbers are expected to have faced some pressure in 2023. The average survey respondent stated that the number of permanent placements fell by 0.9% on the year in the six months to September. Meanwhile, the average respondent stated that the number of temporary or contract placements increased by 1.5% on the year over the same period. This is consistent with feedback from the REC's Report On Jobs series.

Almost three in four respondents (72%) reported that their business's income came solely from UK-based placements in 2022

Almost three in four respondents (72%) reported that their business's income came solely from UK-based placements in 2022, the same as reported in 2021, suggesting that firms are not pivoting to foreign markets and finalising placements abroad as a means of increasing the total number of placements made by the British sector.

Margins

Recent experience has been mixed in respect of margins. The average survey respondent reported that the margin on their permanent placements had increased by 1.8% over the first half of the tax year (April-September 2023). For temporary or contract placements, the average respondent pointed to a margin decline over the last six months, down by 0.2%, reflecting the slightly slower sector growth trend in 2022 compared to 2021.

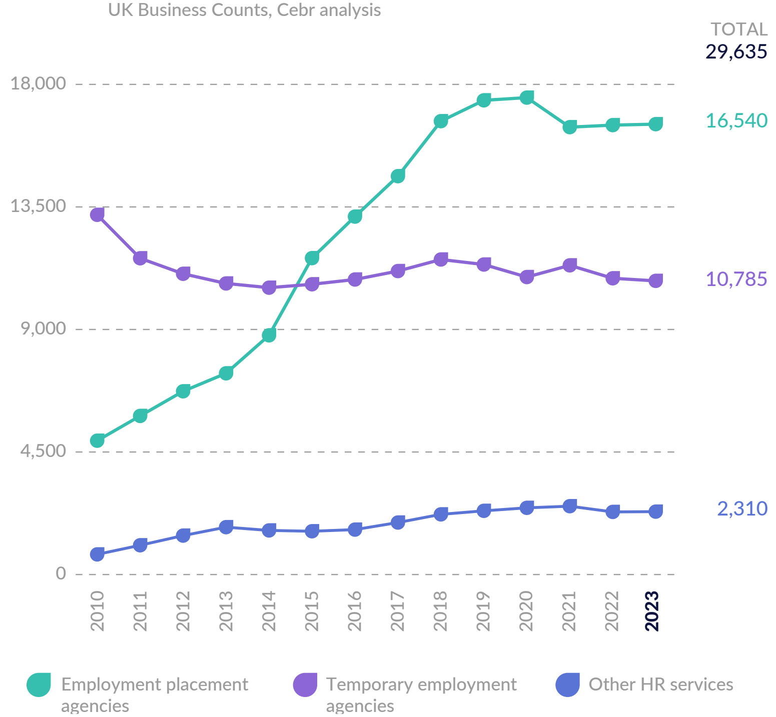
4.3 Enterprises and Workforce

The number of recruitment enterprises has remained roughly constant year-on-year. At the beginning of 2023, 29,635 enterprises were operating in the UK recruitment industry. This was down by just 0.2% on the equivalent figure at the start of 2022.

There was some slight divergence in performance when looking at growth in the number of enterprises across recruitment subsectors. For instance, the number of permanent-centric employment enterprises increased on the year, while the number of temporary-centric employment enterprises declined as the industry continued to consolidate.

Figure 5: **Enterprises in the recruitment sector, 2010-2023**

UK Business Counts, Cebr analysis

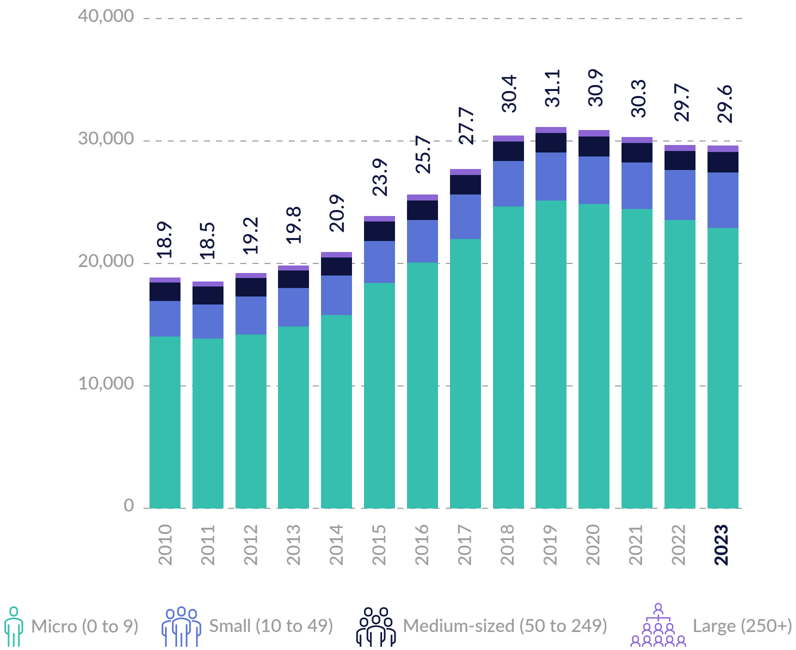


In terms of business headcount sizes, most recruitment industry enterprises are classed as micro businesses, defined as those with fewer than 10 employees. Such businesses accounted for 77.3% of the total at the beginning of 2023, declining by 2.7% relative to 2022, thereby continuing the ongoing trend since 2019 of decreased market share among micro businesses.

At the other end of the scale, large businesses, defined as having more than 249 employees, accounted for just 1.7% of recruitment enterprises. This equates to a 5% increase in the number of large businesses in the sector, relative to 2022.

Figure 6: **Number of UK recruitment enterprises, split by business size**

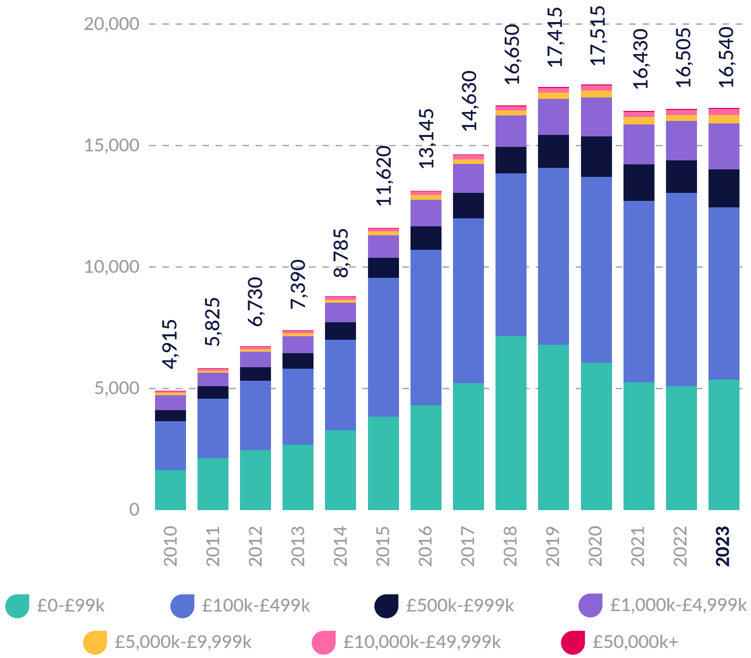
UK Business Counts, Cebr analysis



In 2023, most recruitment businesses (79%) had an annual turnover of less than £1 million. This was down on 2022's share of 82%. A very small share (0.6%) of enterprises saw turnover in excess of £50 million this year, with the same share having been recorded in 2022.

Figure 7: **Permanent placement agencies, by turnover, 2010-2023**

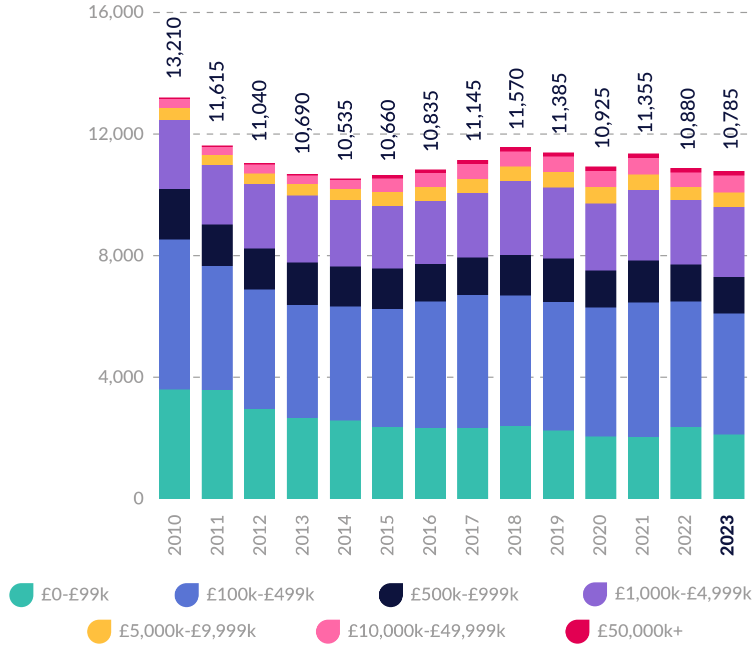
UK Business Counts, Cebr analysis



The increase in the number of permanent placement agencies between 2022 and 2023 was driven by gains in the number of enterprises with a turnover of at least £500,000. The reduction in the number of temporary placement agencies was driven by a fall in the number of enterprises with less than £500,000 in annual turnover.

Figure 8: **Temporary placement agencies, by turnover, 2010-2023**

UK Business Counts, Cebr analysis



The regional distribution of permanent placement agencies was stable in 2023 relative to 2022, with London remaining the region with the most saturated market for recruitment businesses. The share of such businesses located in London increased on the year, accounting for almost one-third (29%) of all permanent placement agencies in 2023, up from 28% in 2022. Meanwhile, there was a decline in the share of permanent placement agencies located in the West Midlands. This region accounted for the largest regional change with 8% of permanent placement agencies in 2023, down from 9% in 2022.

The distribution of temporary placement agencies was also relatively stable on the year. In contrast to the trend among permanent placement agencies, the West Midlands saw a slight increase in its share of the total number of temporary placement agencies, increasing to one in ten recruitment businesses (10%) in 2023, up from 9% in 2022.

Figure 9: **Share of recruitment sector businesses located within regions, 2022**

UK Business Counts, Cebr analysis

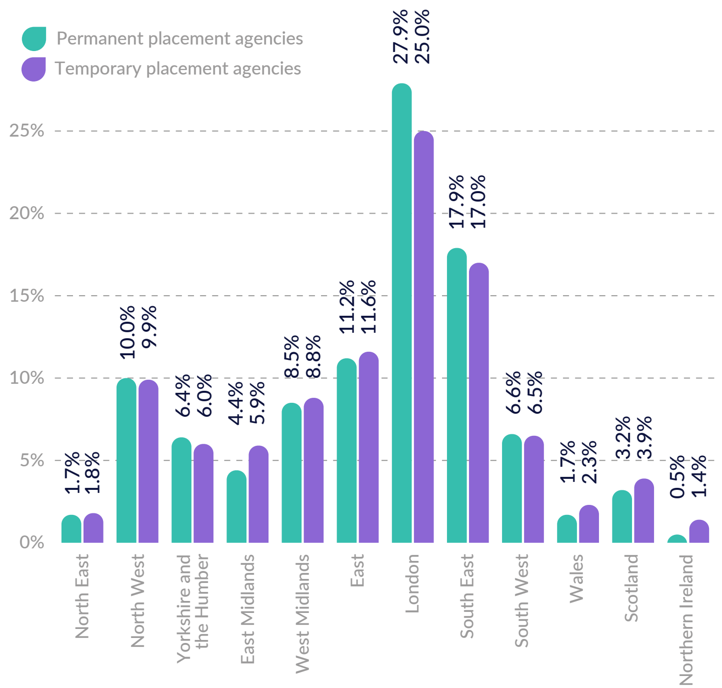
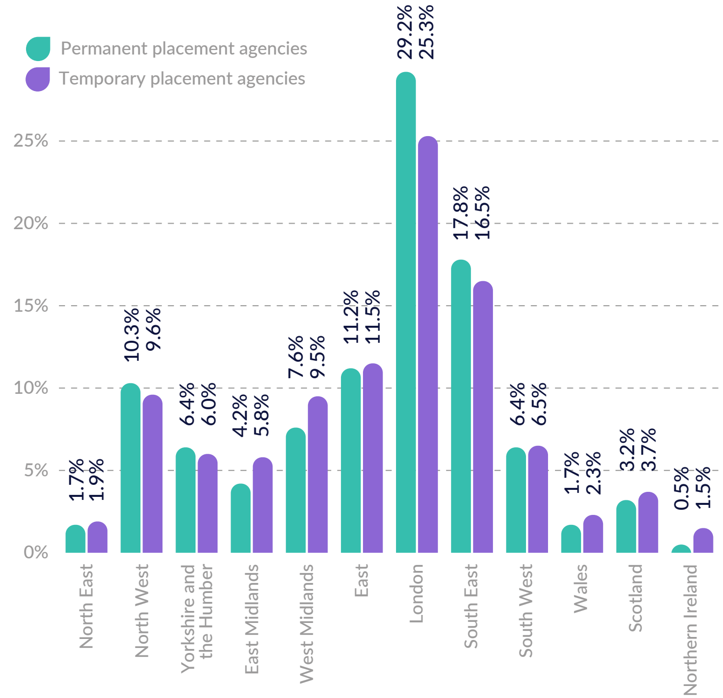


Figure10: **Share of recruitment sector businesses located within regions, 2023**

UK Business Counts, Cebr analysis



The level of employment in the recruitment sector is expected to show some mild volatility in the coming years. On the basis of like for like methodology with the 2021-22 report, employment in early 2023 within the recruitment industry itself shows a very slight uptick of 3.6%. However, the forecast contraction in real output across the economy in 2023 is expected to put downward pressure on employers' ability to maintain their level of demand for new candidates, thereby reducing their need for recruitment services. This is set to induce a very slight fall in employment in the following year, amounting to a drop of 0.3%. A return to employment growth is expected from 2025, when the nation's economic growth is expected to re-stabilise, at an annual rate of 1.5%. A further 1.5% increase is projected for 2026.

It is estimated that

238,608

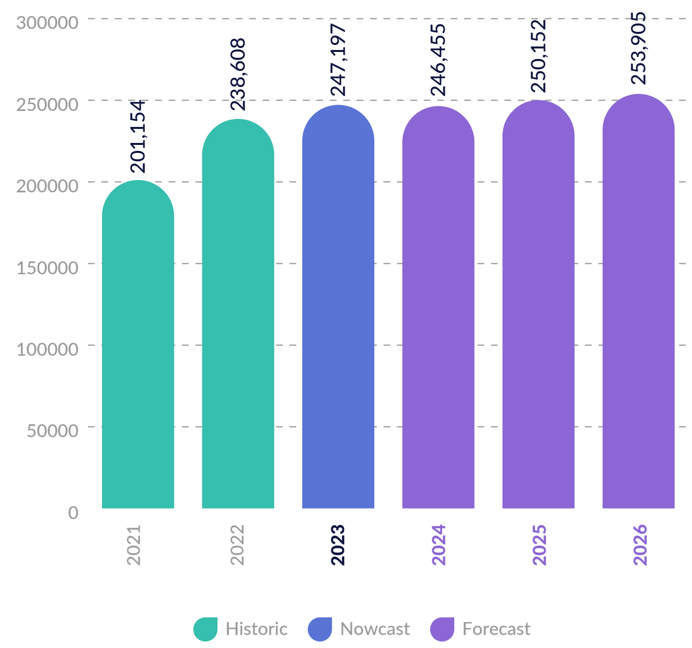
staff were employed in recruitment activities in 2022

On the basis of the latest REC survey results, it is estimated that 238,608 staff were employed in recruitment activities in 2022. The survey points to a significant increase of 18.6%, giving weight to the sugar rush experiences widely reported across the sector. Based on survey results, this stellar growth rate is expected to reduce to a more modest 3.6% estimated from 2022 to 2023.

The exceptional growth rate in 2022 was clearly a continuation of the bounce-back from the pandemic and, while the employment outlook remains volatile, 2023 signals a return to a sense of business as usual.

Figure11: **Recruitment sector employment**

Business Register and Employment Survey (ONS), Cebr analysis

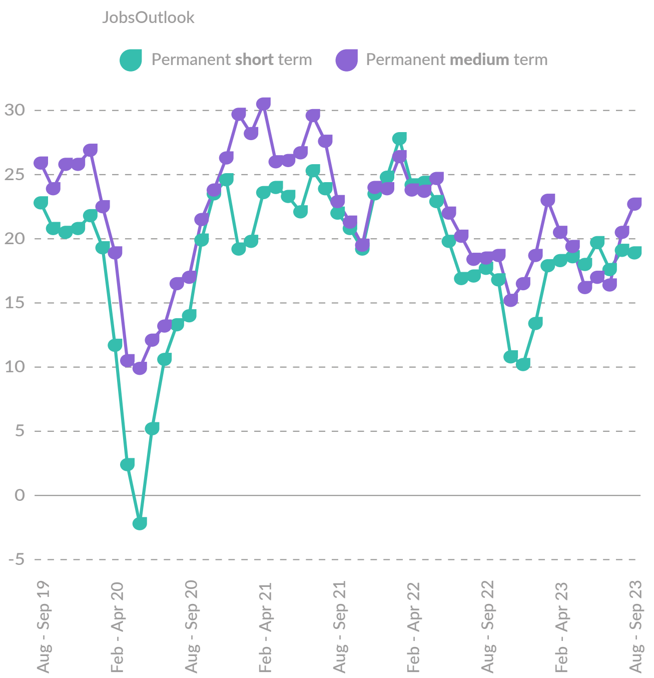


5. Impact of inflation & interest rates

5.1 Business confidence

Business confidence in the UK economy was up from last year's record low to net: -38 in August to October[7]. With inflation figures showing a reduced rate of inflation, and with interest rates looking like they have now peaked, it seems businesses are becoming slightly more confident in the UK economy. The net balance of employers' confidence in making investment and hiring decisions also improved over the period to net: +6 and was relatively stable across the three underpinning months[7].

Figure 12: **Hiring intensions for permanent roles**

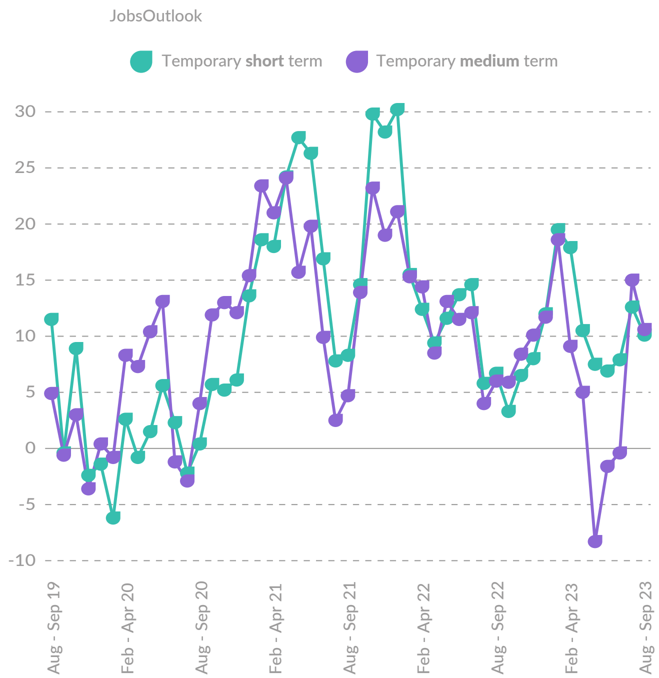


Employers' sentiment towards permanent hirings in the short term remained positive with net: +19 saying there would be an increase in hirings in their organisation, and this was stable across the three months to October 2023. Large companies (250+ employees) were more optimistic (net: +27) than small (net: +15) or medium (net: +17) businesses[7]. In the medium term, employers expect more hiring for permanent staff as the outlook for hiring increased by 6 percentage points to net:+23 in the three months to October 2023, showing that business confidence is growing as inflation gets under control, and interest rates stabilise.

7 REC Jobs Outlook: November 2023

For temporary agencies, the hiring outlook in the short-term was positive and relatively steady across the period August-October 2023 with net: +10. The net balance was 2 percentage points up on the three months to August 2023. Whereas the medium-term planned demand for agency worker hiring further surged by 11 points this quarter, following an 8-point rise in June-August 2023. The smallest (0-49 employee) enterprises were the drivers behind the increased optimism this quarter, with the balance of sentiment rising from net: +6 in June-August to net: +25. In contrast, it was just net: +1 amongst mid-sized (50-249 employee) enterprises and net: +4 amongst large (250+ employee) organisations.

Figure 13: **Hiring intensions for temporary roles**



Despite high interest rates, with the Bank of England having raised interest to its highest rate in 15 years, businesses are showing a slow but steady optimism when it comes to hiring and investment decisions. In view of current economic conditions, 31% of businesses involved in hiring expect confidence to get better, compared to 28% who believe it will get worse, creating a net 3% confidence expectation. As interest rates were held at their current rate in October 2023, thereby bringing a pause to 14 consecutive interest raises, we can expect to see confidence increase in the coming year.

This trend of slower growth in the wider business economy is reflected in the pressure faced by placement numbers in 2023. The average survey respondent stated that the number of permanent placements fell by 1% on the year in the six months to September. Meanwhile, the survey pointed to an average 2% fall in number of temporary or contract placements over the same period, suggesting that this year's slowdown was sufficient to outweigh the general tendency of employers to turn to temporary workers at times of low economic confidence. This small fall in placements in the temporary and contract sector was outweighed for temporary placement agencies by the effects of rising wages, leading to income growth over the year.

The whole professional services sector has faced some difficulty in 2023. Nevertheless, it is expected to have experienced slight real terms growth of 0.2% in the year. Drawing upon the survey insights, Cebr expects the GVA of the recruitment sector, a subdivision of professional services, to have declined on the year in real terms in 2023. We estimate an annual contraction of 1.1%. However, when displaying the figures in nominal terms, the recruitment sector is expected to have grown by 5.6%.

Weaker reported activity among recruitment professionals aligns with the general experience of the labour market in 2023. This trend is set to continue into 2024, as the unemployment rate has increased gradually over the course of the year[8], currently standing at 4.2%, up from 3.9% in the previous quarter, amid pressure on economic growth. As such, recruitment businesses may face a more difficult trading environment, resulting in a further real-term GVA contraction of approximately 0.5% year-on-year in 2024. However, this amounts to growth in nominal terms of 3.4%.

A return to real growth is then anticipated from 2025 onwards when wider economic conditions are likely more positive. By this point, the unemployment rate is expected to be firmly on the decline from its near-term peak in the previous year. A real GVA expansion of 2.5% is forecast for 2025, with the same growth rate taking place in the subsequent year. In nominal terms, these forecast growth rates equate to 5.3% and 4.8%, respectively.

Figure14: **Recruitment sector nominal GVA, basic prices**

Annual Business Survey (ONS), Cebr analysis

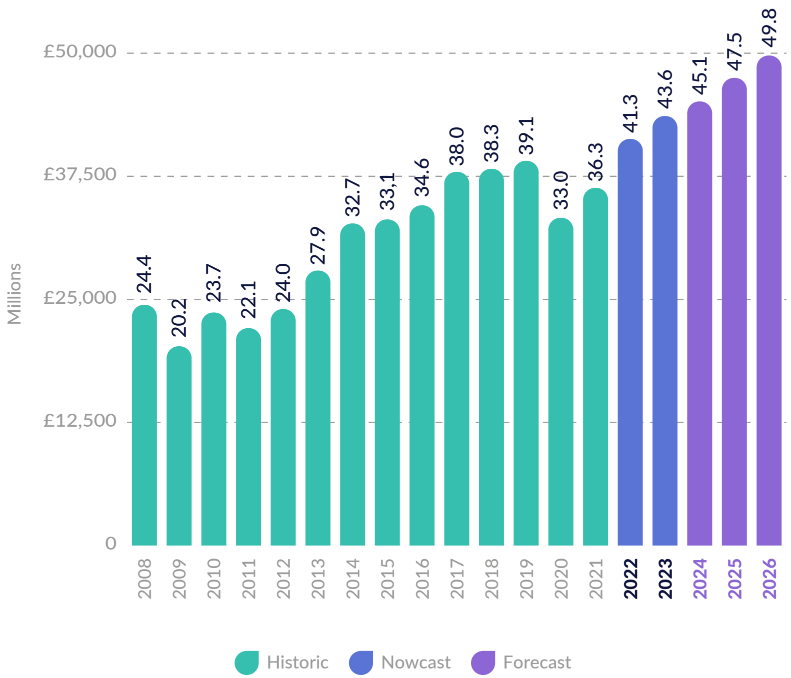
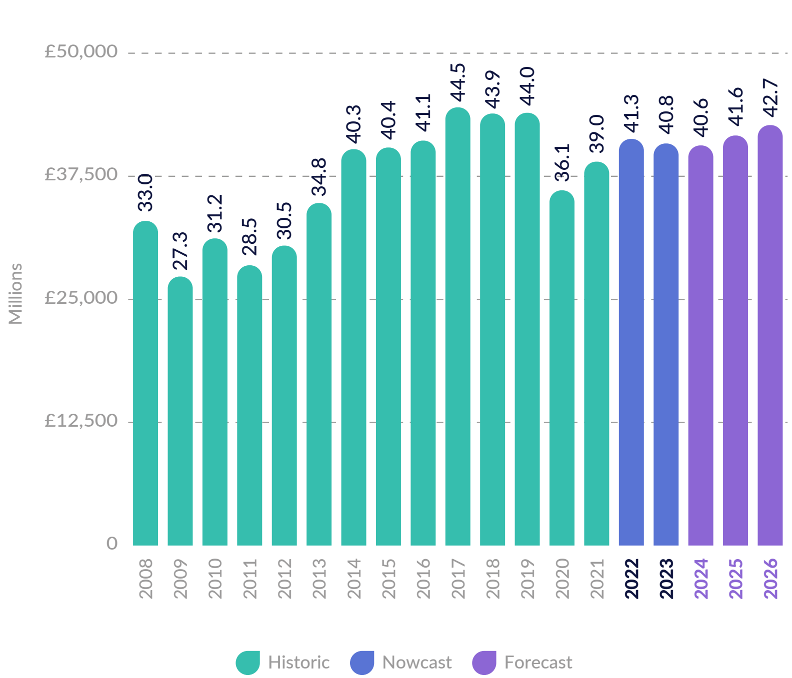


Figure15: **Recruitment sector real GVA, constant 2022 prices**

Annual Business Survey (ONS), Cebr analysis

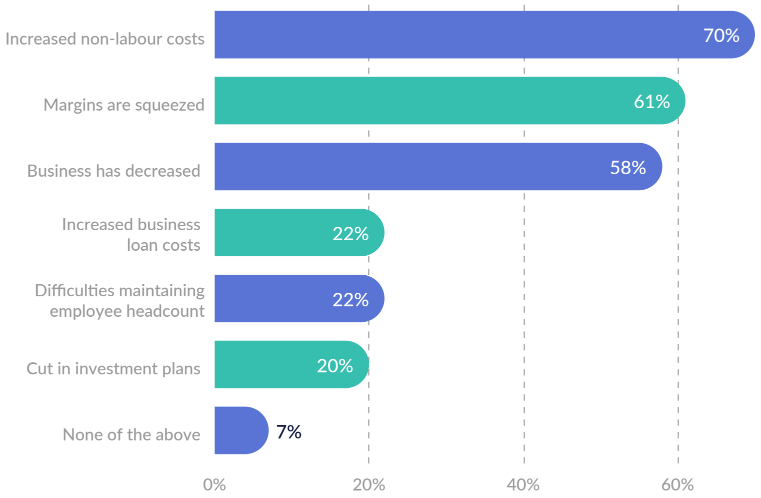


8 According to data from the Office for National Statistics.

5.2 Inflation and recruitment

In another year of rising interest rates, this year's topical section focused on the effects of inflation on both a macro scale, looking at the sector at large, and a micro scale, in understanding how businesses are mitigating the effects of the current economic climate. Despite a growth in fees across the sector, six in ten (61%) businesses surveyed reported that their margins have been squeezed in the last 12 months. This is mostly due to inflation increasing overheads and business costs, with seven in ten (70%) saying that their business was facing increased non-labour costs and more than half (58%) reporting reduced demand for recruitment from their clients.

Figure16: **How inflation has affected recruitment businesses in the last 12 months**

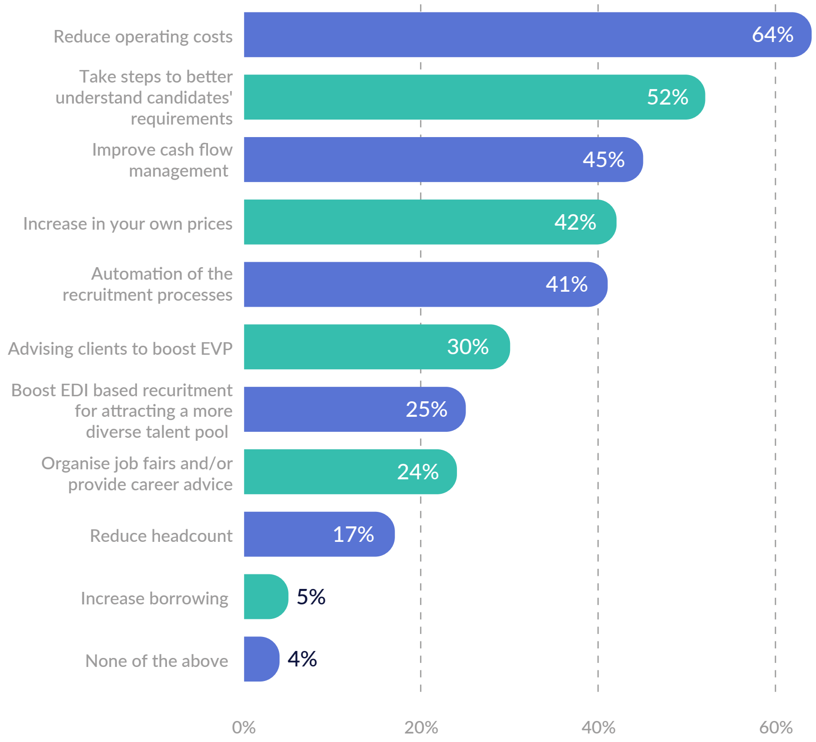


When asked about the effects recruitment businesses expect to feel because of inflation, respondents reported very similar challenges for both the short and the medium term, suggesting that businesses do not expect inflationary challenges to ease quickly. The majority of recruiters in both the short and medium term are concerned about the increase in non-labour costs (61% and 60% respectively) and squeezed margins (56% and 57% respectively).

There is no single method businesses are using to mitigate the impact of inflation. When asked which measures, if any, recruitment businesses are actively taking or have decided to take, a vast range of options were selected, with reducing operation costs (64%) and taking steps to better understand candidates' requirements (52%) being the most popular.

Despite recruitment firms showing a reduction in headcount through 2022, as noted earlier in the report, this year's survey showed that reducing headcount is not the primary way that recruitment businesses are seeking to reduce operating costs, with fewer than one in five (17%) selecting it as an option. More creative and innovative strategies are also in evidence but less favourable, with only one in four (25%) seeking to boost equality, diversity and inclusion-based recruitment and four in ten (41%) opting to use automation as part of the recruitment process.

Figure17: **Steps taken by recruitment businesses to mitigate against the impact of inflation**



6. Conclusion

This year's report shows that while growth in the recruitment industry remained modest in 2022 compared to the boom year of 2021, businesses continue to show resilience and determination despite external economic fluctuations. Current demand for placement activity remains orientated towards temporary and contract positions, due to businesses focusing more on short-term than long-term investment decisions in their workforce. Yet recruitment businesses have adapted to accommodate this trend and continue to grow as a result.

There are continued uncertainties ahead for clients and therefore many firms in the industry, with interest rates expected to remain high (by recent standards) throughout the rest of 2023 and into 2024. With ongoing concern over business margins being squeezed, operational costs increasing and demand for recruitment agencies decreasing, recruitment businesses will need to continue to adapt to maintain output and growth. However, the outlook greatly improves with time, with growth expected to return to the sector from 2025.

Due to the nature of the recruitment industry being able to place candidates in jobs across the UK, and not just in the same city as a specific recruiter is located, our sector continues to contribute to the UK economy across all nations. This is not only true for placements but for recruiters themselves. Though London remains a vital recruitment hub, firms continue to develop across much of the South East, North West and the West Midlands.

Business leaders will want economic certainty if they are to increase investment in the UK economy. Policymakers and political leaders will need to illustrate how to manage risk and keep business costs low if business leaders are to continue hiring and return to longer-term, permanent placement hiring strategies. Last year's report illustrated the necessity of the recruitment industry for an economic bounce back, and this year's report shows the resilience of the industry despite broader economic uncertainty. In both cases, our sector has proven vital to the UK's economy and society.

Appendix: Methodology

In this report, as with the Recruitment industry trends reports since 2016/ 17, the REC has sought to reflect the broader range of services being offered by recruitment businesses in the UK. For the purposes of this analysis, the broader recruitment industry includes enterprises in three Standard Industry Classification (SIC) categories:

- **SIC 78109:** Employment placement agencies (other than motion picture, television and other theatrical casting agencies).
- **SIC 78200:** Temporary employment agencies.
- **SIC 78300:** Businesses providing other human resources provision.

This includes enterprises placing permanent and temporary staff, as well as encompassing activities including RPOs, MSPs, direct engagement solution providers and umbrella companies. Calculations have taken precautions to avoid any double counting of revenues and placements associated with these services.

This year's industry-wide figures were calculated using:

- Survey data from an online survey of 274 REC members, conducted between 4 September and 8 October 2023 by Whitestone Insight.
- ONS data from:
  - The UK Business Counts register.
  - The Annual Business Survey.
  - Inter-Departmental Business Register.
  - Business Register and Employment Survey.
- Data drawn from the REC's JobsOutlook, based on a rolling quarterly survey of 501 employers/HR decision-makers conducted between 11 March 2016 and 17 October 2023 by Savanta ComRes.

The Recruitment & Employment Confederation is the voice of the recruitment industry, speaking up for great recruiters.

We drive standards and empower UK recruitment businesses to build better futures for their candidates and themselves. We are champions of an industry which is fundamental to the strength of the UK economy.

Find out more about the REC at:

www.rec.uk.com

20 Queen Elizabeth Street
London
SE1 2LS

020 7009 2100
info@rec.uk.com

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