

MARKETING, MEDIA AND SALES (MMS) SECTOR REPORT

Methodology: The below report is based on an analysis of the number of jobs posted on Broadbean's database and the number of applications per vacancy over a set period.

"The ongoing economic uncertainty in the UK throughout most of 2023 has significantly affected recruitment within the marketing, media, and sales (MMS) sectors. As consumer and business spending decline, the demand for professionals in these fields naturally diminishes. However, as the UK officially steers clear of a recession and a glimmer of positivity emerges, the role of MMS professionals becomes pivotal in facilitating the recovery. Consequently, we anticipate a rise in demand for their expertise in the forthcoming months."

Ann Swain,
Global CEO, APSCo

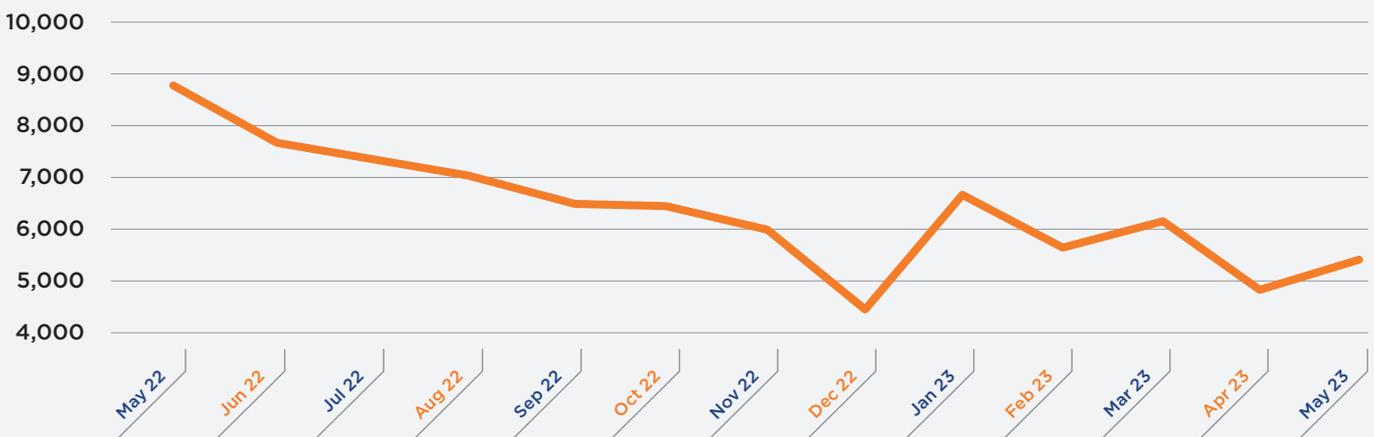
MMS vacancy breakdown

Although there has been a slight pickup in vacancies during May 2023, we have seen a sharp fall in vacancy numbers since the beginning of the year, particularly between March and April. This downward trend is largely influenced by the prevailing economic uncertainty that has adversely affected consumer spending in the UK throughout 2023. However, we expect demand to begin to increase again now that signs of a recession are behind us for this year at least.

Key trends:

- May's 13% month-on-month rise (the second highest of 2023 after January's 51%), followed a drop of 22% in April, the biggest monthly fall that we've seen in the last year (December 2022 excepted).
- The best performing month over the year was May 2022, with vacancies nearing 9,000. December 2022 aside, April 2023 registered the lowest number of vacancies.
- Year-on-year data shows that May 2023 vacancies are down by 38% compared to 12 months ago. June, July and August 2022 were the only other months to post more than 7,000 jobs.

VACANCIES

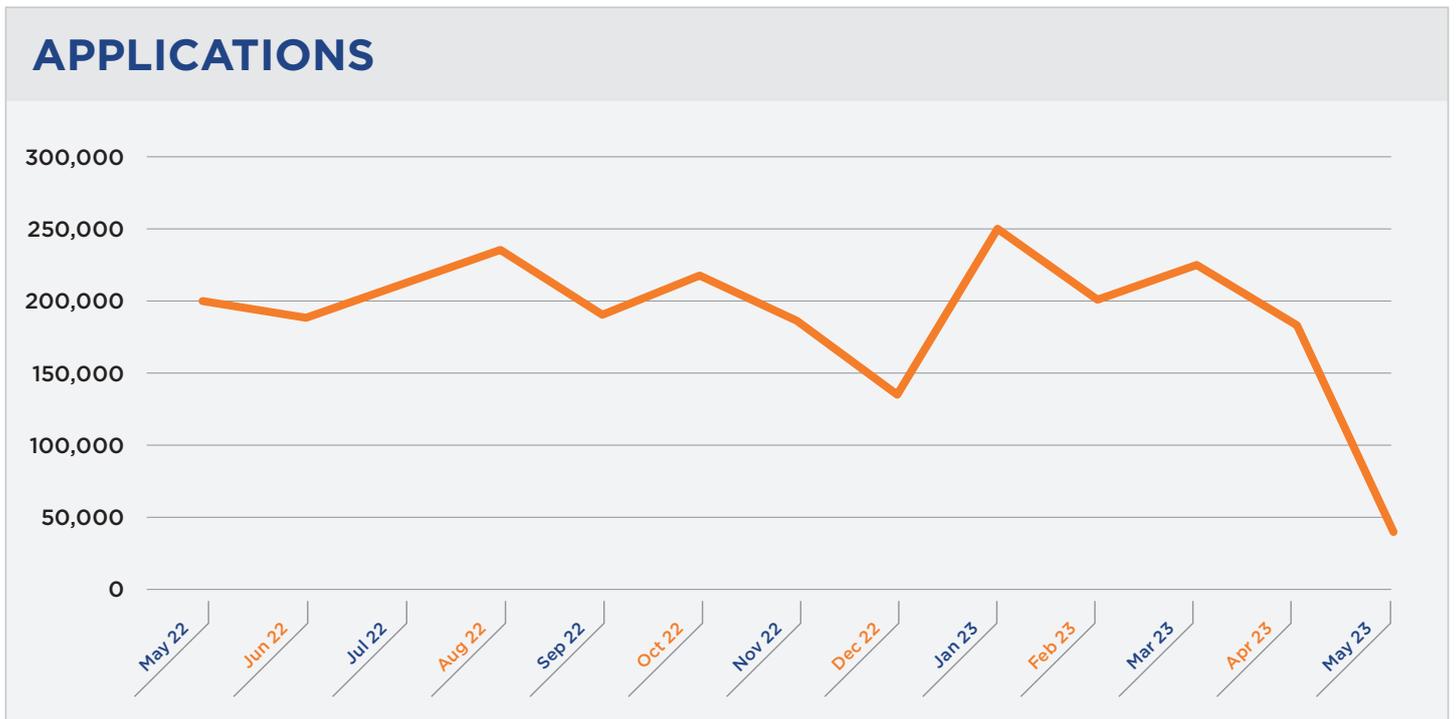


Application numbers

After a solid Q1 when applications per month were consistently above 200,000, numbers have taken a turn for the worse in April and May. Falling application per vacancy (APV) rates are a warning bell as they will make sourcing talent even harder. Organisations will need to enhance their employee value propositions (EVPs) and improve their packages to attract the best candidates.

Key trends:

- January 2023 was the only month to surpass the quarter million mark for applications. Except for December 2022, applications in May 2023 were the lowest of the past year.
- February 2023 posted the biggest month-on-month fall (26%) of the year, closely followed by April (23%) and May (21%). The biggest monthly drop of 39% occurred in December 2022.
- Taking the year-on-year May comparisons, applications are 25% lower in 2023 than a year ago. The APV rate was, however, significantly higher in May 2023 compared to May 2022.



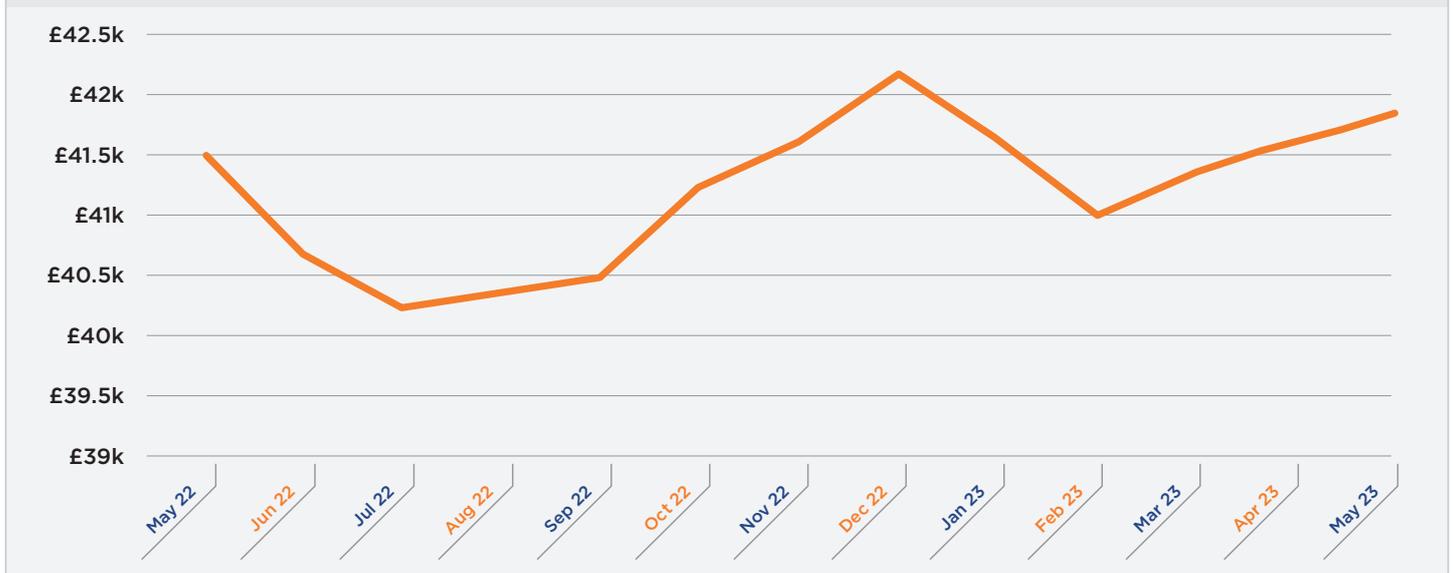
Salary

There has been very little movement in average permanent salaries for marketing, media and sales roles over the past 12 months, with annual pay settling in the £41-42k bracket. Given the cost-of-living crisis and inflation, the reluctance on the part of employers to offer pay rises could lead to an exodus of talent.

Key trends:

- The highest average salary was reported in December 2022, the only month to exceed £42k. August 2022 registered the lowest figure of the past year, with salaries just over £40k.
- The biggest month-on-month increase occurred in October 2022, which was lower than 2%. This increment is small compared to the levels of consumer price inflation over the period.
- While salaries crept back towards £42k in May 2023, a year-on-year comparison shows that salaries have stagnated and are barely 1% higher compared to the same month in 2022.

AVERAGE SALARY



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