

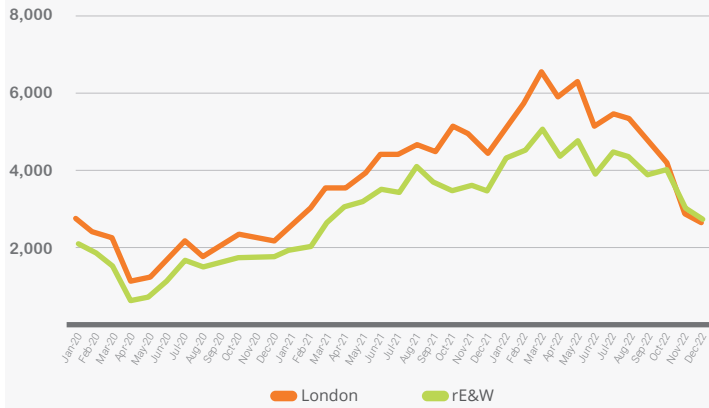


Sector Trends Report

January 2023

Monthly Totals

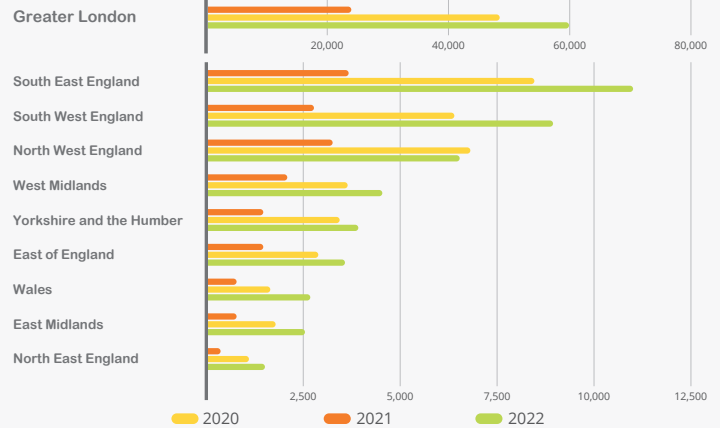
Professional vacancies, E&W 2020-22



Source: Vacancysoft Analytics

Regional Breakdown

Professional vacancies, E&W, 2020-22



Source: Vacancysoft Analytics

HOTSPOTS

An analysis of annual performance indicates that 2022 was a buoyant year overall for professional vacancies, with over 100,000 job postings across the different Banking related sectors in England and Wales (E&W).

London once again experienced the largest hiring numbers, closing the year with over 60,000 vacancies. The peak month for the capital was in March 2022, when it registered 6,594 jobs – not only the highest monthly score across the 2020-22 period, but this also represented the biggest 2022 month-on-month increase (15.5%). Conversely, the slowest month for London was in November, when vacancy volumes dropped to below 3,000, a month-on-month fall of 30.8%.

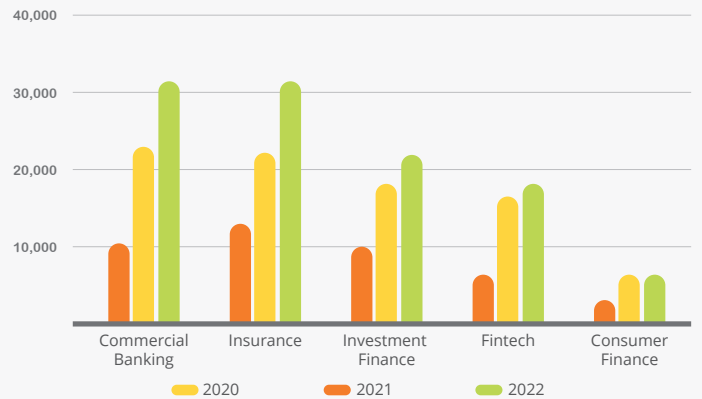
Outside London, the rest of E&W experienced the most significant month-on-month growth in January 2022. Vacancies recovered significantly from 3,441 to over 4,300 – an increase of 25.4% following December 2021's dip of 5.6%. The most pronounced decrease for the rest of E&W occurred in November, with numbers dropping from 4,037 to 3,062, a decrease of 24.2%.

A comparison by region shows that London topped the table, with over 134,300 new jobs throughout the 2020-22 period, a yearly rise of 22.1% compared to 2021. The South East took the runners-up spot, ending the year with more than 110,000 vacancies, a year-on-year growth of 28.8%.

However, the fastest year-on-year rise was attributed to the East Midlands, amounting to over 2,700 new jobs, with the region posting an impressive increase of 64.2%.

Sectoral Breakdown

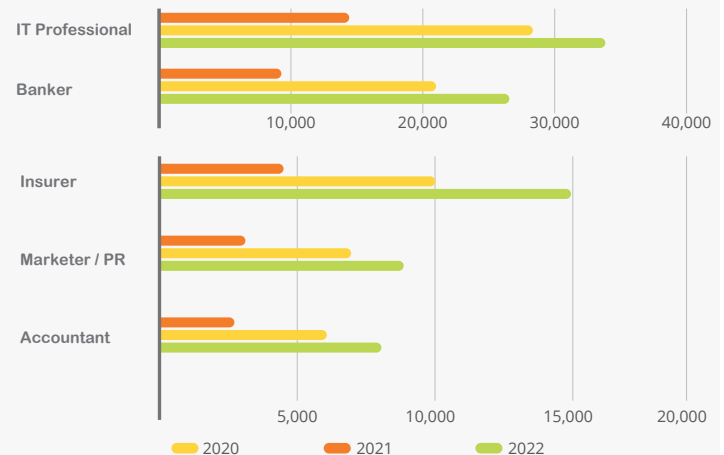
Professional Vacancies, E&W, 2020-22



Source: Vacancysoft Analytics

Top Professions

Professional vacancies, E&W, 2020-22

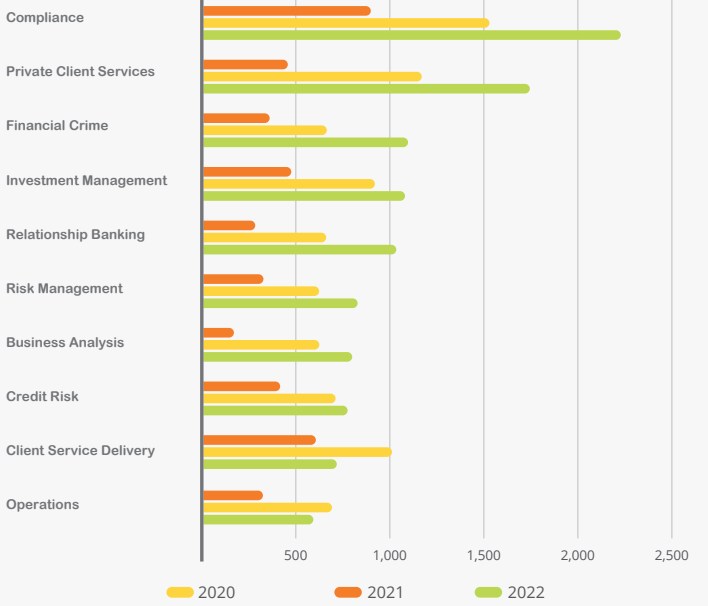


Source: Vacancysoft Analytics



Top Banking Roles

Professional vacancies, England & Wales, 2020-22



If we look at industry sectors, we note a rise in Commercial Banking vacancies, with volumes exceeding 31,000 in 2022, a rise of 38.5%, the best result reported in the year. The sector accounted for 28.5% of all new jobs in 2022. Similarly, the Insurance sector saw numbers almost equal to those noted in Commercial Banking, resulting in a year-on-year change of 38.4%.

The only year-on-year decrease was to be found in Consumer Finance, which saw vacancy numbers down marginally by 1.5%. Although we saw a consistent overall yearly upward trend across sectors, rates of increase were mostly lower compared to previous years. Fintech was a good case in point, its big leap in 2021 (153.8%) offset by a far more modest 2022 increase (10.8%).

Looking at the top in demand professions, we find that IT led the pack with 33,542 jobs in 2022, up 15.8% on 2021, accounting for 30.47% of total vacancies. The Banking profession ranked second, finishing the year with over 27,000 new jobs, a rise of 32.7%.

Top 10 Financial Services Companies, E&W

Company	2021	2022	YoY% 22/21
Barclays	2318	5744	147.8%
JPMorgan Chase & Co	4045	4625	14.3%
Nationwide Building Society	3455	4339	25.6%
Citi	2739	2674	-2.4%
Santander	1853	2457	32.6%
NatWest Group	1834	2323	26.7%
AXA	1138	2187	92.2%
HSBC	1222	2001	63.7%
Lloyds Banking Group	1051	1904	81.2%
NFU Mutual	1178	1551	31.7%

Source: Vacancysoft Analytics

The top year-on-year performer was the Insurer profession, its vacancies soaring from 10,123 to over 15,000, a marked rise of 48.2% compared to 2021.

According to our data, Compliance was the most sought after Banking skillset, achieving over 2,200 job postings, a rise of 46.2% compared to 2021. Private Client Services came next in volume terms but did manage to record a bigger rise (49.4%). Both were, however, eclipsed by Financial Crime, which posted the largest year-on-year increase of 67.5%.

Company analysis reveals that Barclays was the busiest hiring firm in 2022, recording the highest number of vacancies (topping 5,700) and the biggest yearly rise (147.8%). Its US banking counterpart, JPMorgan Chase, was the next best performer, with more than 4,600 new vacancies, an increase of 14.3%.

Insurer AXA almost doubled its 2021 total, recording a 92.2% increase. Vacancies for Lloyds Bank also picked up considerably after a slow 2021, its numbers up by 81.2%.

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.

Contact us for more information:
support@vacancysoft.com



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.

