

HEALTHCARE SECTOR

REPORT

Methodology: The report below 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 data shows that the continued strike action is influencing both recruitment and applications in the healthcare sector. With ongoing disputes and a fall in applications as unrest continues, hospitals and Trusts are facing significant resourcing difficulties that are showing no signs of easing. While there has been some movement in pay negotiations, the damage to the healthcare labour market that has already been done will be difficult to reverse, suggesting that struggles will only continue in the sector”

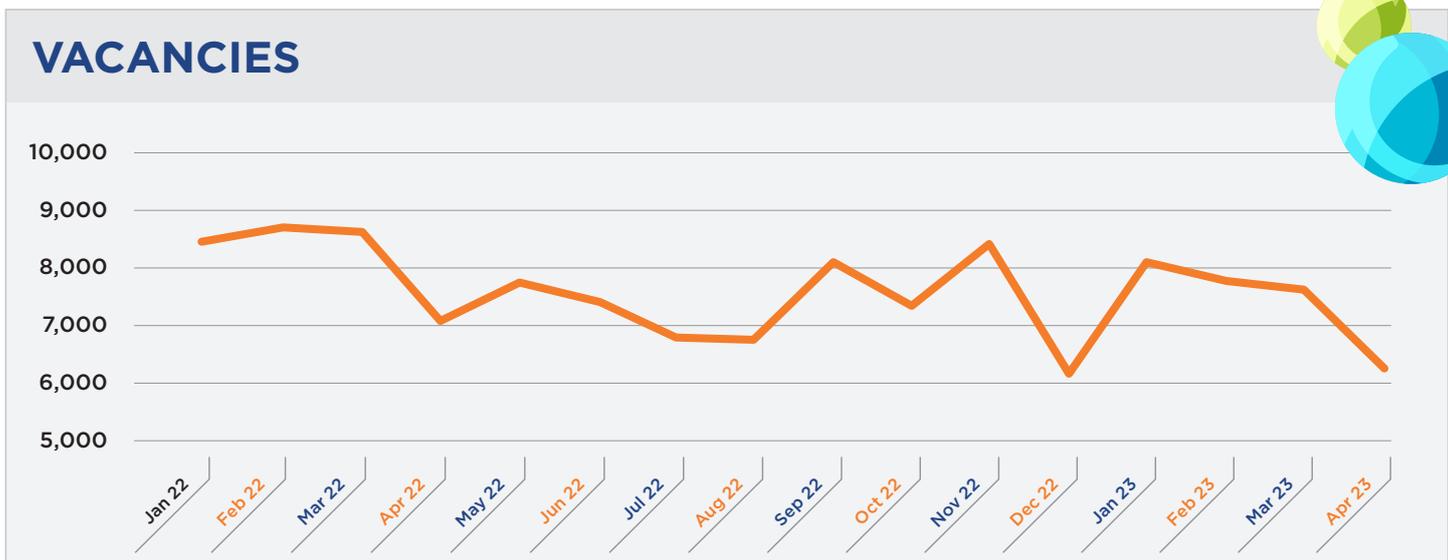
Ann Swain,
Global CEO, APSCo

Healthcare vacancy breakdown

Job vacancies have continued on a downward trajectory, with the latest April numbers revealing a significant drop. While year-on-year totals are down for the fourth consecutive month (January-April), talent shortages for nurses, carers and other medical staff persist.

Key trends:

- With the exception of December 2022, the number of vacancies in April 2023 was the lowest recorded over the past 16 months. This resulted in a month-on-month fall of almost 18%, which followed consecutive monthly falls of 4% and 2% in February and March respectively.
- Interestingly, the month-on-month fall in April 2023 (18%) was near identical to the decrease registered during the same month in 2022 (only December 2022’s percentage was lower). We might expect to see an uptick in May 2023 if last year’s monthly figures are anything to go by.
- The year-on-year figures reveal a 12% fall in April 2023 compared to the same point 12 months previously (March posted the same yearly decrease). If we compare the first four months of 2023 vs. 2022, we find that job vacancies are down by more than 9%.



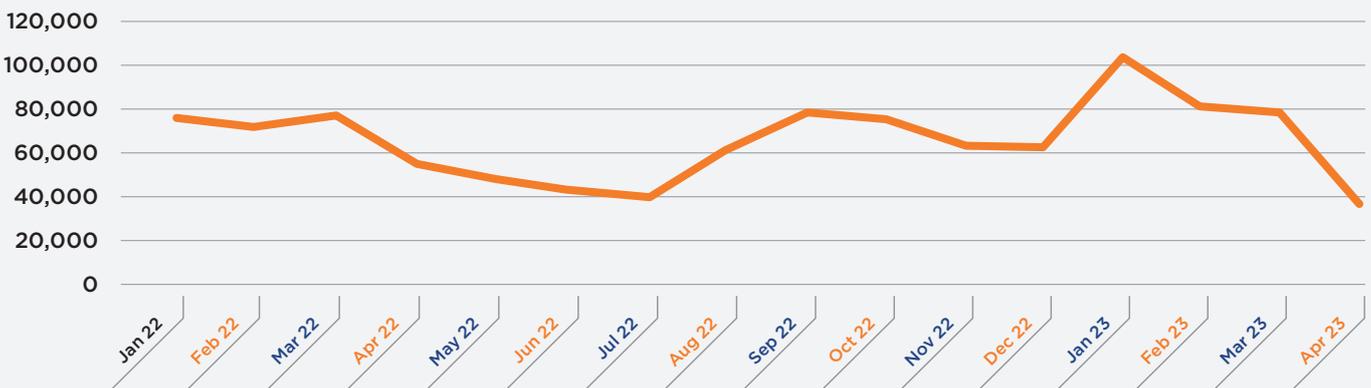
Application numbers

Following a promising start to the year, April's application numbers represent a worrying fall and one of the lowest application per vacancy (APV) rates seen over the past 16 months. This will be of concern to NHS hospitals and trusts who are still in dire need of specialist healthcare professionals. The recent and ongoing strike action may also have had an impact on application volumes.

Key trends:

- April's sub-37,000 tally represented the lowest number of applications during the last 16 months - less than half the total for March 2023. The only other month to post fewer than 40,000 applications was July 2022. By means of comparison, the year had started with a bang with more than 100,000 applications in January.
- Month-on-month numbers in April 2023 fell by a staggering 53%, the biggest drop over the entire period. Monthly applications had also fallen in February and March, with 22% and 2% decreases recorded respectively, following the huge rise of 65% in January 2023.
- Year-on-year comparisons reveal a drop of 34% in April but a 7% cumulative rise during the first four months of the year. Except for June 2022, the APV rate in April 2023 was the lowest during the past 16 months (following four consecutive months with double-digit APVs).

APPLICATIONS



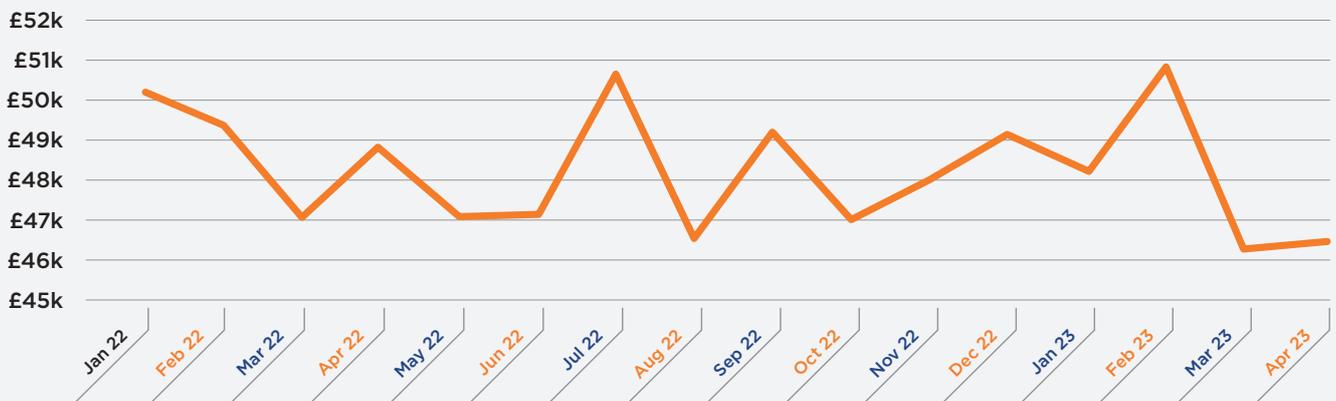
Salary

Average permanent salaries have fallen back sharply during the last two months, significantly below the average figure over the past 16 months. We would however expect these averages to pick up following the 5% pay rise agreed by the unions (nurses excepted), which comes into effect from June 2023. However, this is around half the level of inflation, so cost-of-living woes will likely continue to influence further strike action.

Key trends:

- March 2023 recorded the lowest average permanent salary (just over £46k) for healthcare jobs, following the previous month's high of almost £51k. The only other two months where salaries exceeded £50k were January and July 2022. The average over the period was just over £48k.
- The 5.5% month-on-month rise in February 2023 was only bettered by June and September 2022. The biggest monthly drop was also experienced in March (down almost 9%) - you have to go back to August 2022 for a comparable drop.
- If we compare year-on-year averages, we observe that pay levels are down by almost 5% in April 2023 (they were up by almost 3% annually in February). Cumulatively for January-April 2023, salaries are almost 2% lower compared to the same period in 2022.

AVERAGE SALARY



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