

PHARMACEUTICALS 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.

“Demand for pharmaceutical talent saw a spike during the initial Covid period when big pharma brands channelled resources and funds into developing a vaccine. The data suggests that this talent demand has steadily fallen in the last year, however, we can’t overlook the fact that the sector has historically struggled with a skills deficit that could also be hindering recruitment activity. If existing jobs can’t be filled, firms are unlikely to open new roles. This is evidenced by the fall in applicants noted, with January 2023 marking a 42% decline in application numbers for the sector. Unless the UK can rebuild its reputation as a leading hub of STEM skills creation – and develop a strong strategy to support this – the pharmaceutical sector will only continue to struggle with a talent shortage.”

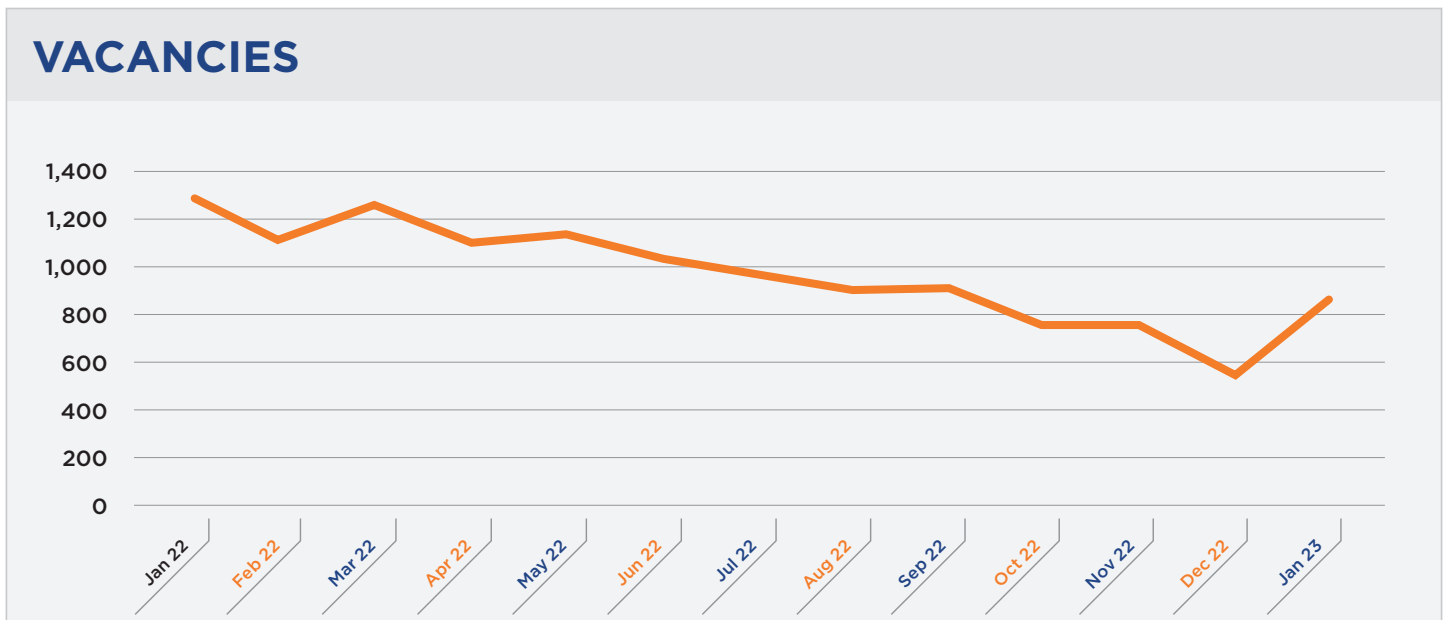
Ann Swain,
Global CEO, APSCo

Pharmaceuticals vacancy breakdown

Vacancies fell quite markedly in the second half of 2022, dropping below the above four figure levels seen during the first six months. Clearly, the fall in demand for vaccines and drugs post-pandemic has impacted this decline in vacancy numbers.

Key trends:

- There was an almost 34% annual fall in vacancy numbers (January 2022 vs. January 2023).
- Month-on-month numbers fell throughout the year with the biggest drop apart from December (almost 28%) coming in October (down nearly 16%). February and April also posting double digit decreases. September was the only month to record a (small) rise.
- Vacancy numbers rose by more than 13% in January 2023 compared to November 2022.



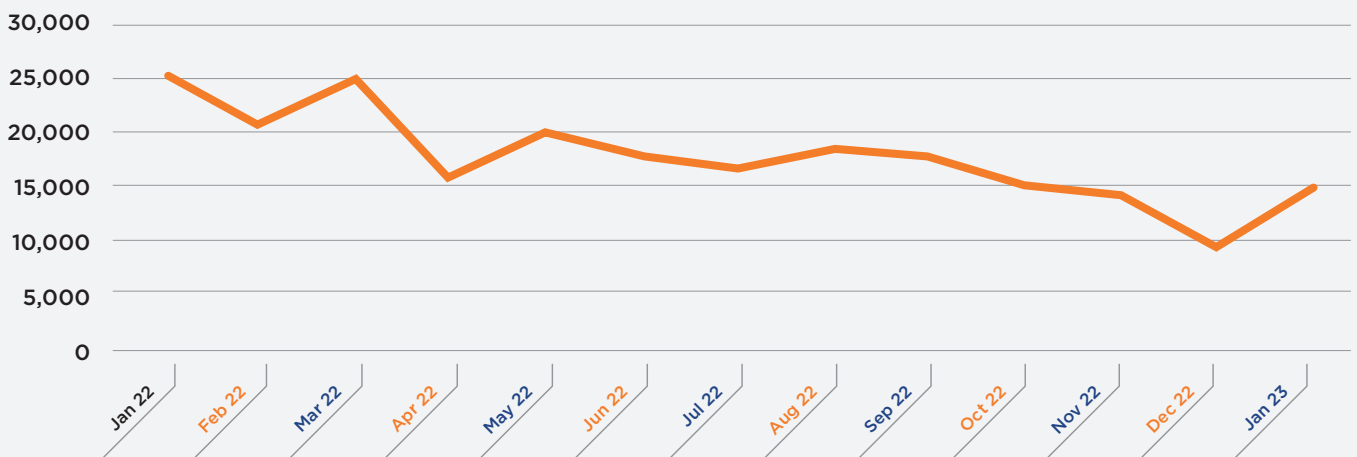
Application numbers

Application numbers also fell significantly from Q1 2022 onwards. There was a pick up in May but this was followed by consecutive monthly falls from August to December. Volumes in January 2023 are already markedly down year on year, which is likely to exacerbate talent shortages in the sector.

Key trends:

- The year-on-year comparison for January reveals a fall in applications of almost 42%.
- The highest month-on-month rise was seen in March 2022 (up 19%) with August also managing a double digit increase of over 10%. The biggest fall came in April (down 36%) followed by December (down 33%). There has been a solid uptick of 55% in January 2023.
- Applications are up by just over 4% when we compare January 2023 to November 2022.

APPLICATIONS



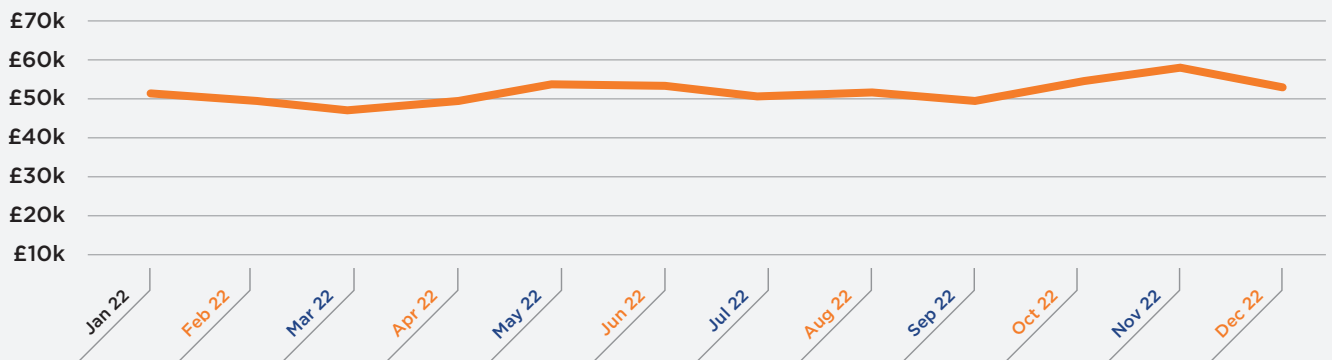
Salary

Although salaries fell somewhat surprisingly in Q3 of 2022, we did see notable increases in the first two months of Q4 as employers were keen to boost talent attraction and retention metrics. Salaries have continued to fall in January 2023 although they are significantly higher year-on-year.

Key trends:

- Looking at the latest year-on-year data, we observe that salaries are up by over 6% in January 2023 compared to the same time last year.
- We saw a marked inflation busting rise of almost 11% in October, by far the highest of 2022. November posted the highest average figure of almost £58k, a month-on-month rise of almost 5%. This was followed by the biggest drop of the year in December (down over 8%).
- Interestingly, if we compare January 2023 to November 2022, we find that salaries have fallen by just over 10.5%, almost cancelling out the big rise in October.

AVERAGE SALARY



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