

# HIRING TRENDS IN A POST LOCK-DOWN EUROPE

No industry has escaped the effects of Covid-19. For most, it has been a stressful time, for some, it has resulted in the closure of businesses and job losses. However, as companies have to rise to the challenge of reinventing around the constraints of the pandemic, there are some sectors that have had a remarkably good year. This report aims to highlight opportunities within the job market, and which sectors are still growing and hiring.

For a specific breakdown of how the pandemic has affected individual sectors <u>Deloitte</u> has compiled an extensive list, which might be useful for job seekers to see if there is a fit within their background. <u>LinkedIn</u> has also assembled a list of companies that are currently hiring, which is regularly updated. This list includes an approximate number of how many people each company is planning to hire, i.e. McDonalds is planning to take on 260,000 people and while these roles might not be a good fit for you, it does show how the sector is expanding. There is a similar list <u>here</u>, but this is mostly US focused. UK specific places to research current postings are <u>Otta</u>, which focuses on the tech industry and compiles <u>Rocket List</u> which lists the best startups to work for in London that are still hiring.

From research, it is clear that most organisations have shifted to a full virtual engagement model for hiring. The impact of this means most job interviews are taking place over virtual meeting software, and applicants will have to adjust to ensure they are presenting themselves well online.

It has always been important to know what you have to offer and what you want, but even more so now in an increasingly competitive market. To stand out from the competition you need to be rock solid in knowing what value you can add to an organisation and have the evidence to back it up.

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# TECH IS THE "ENGINE OF JOB CREATION"

The technology industry has boomed since the beginning of the pandemic, with almost <u>\$11,000</u> being spent per second at Amazon alone during the Covid-19 lockdown. The trend of increased revenue continues across companies like Microsoft, Netflix and even Zoom, thanks to the surge in video conferencing calls. Apple, Amazon, Alphabet, Microsoft and Facebook now account for <u>a</u> <u>fifth</u> of the stock market's total worth, with Apple's stock market value <u>reaching \$2 trillion</u> in mid August, double that of 21 weeks previously. Apple is reportedly hiring close to <u>4,500</u> jobs globally.

Adverts for roles in the UK tech sector have jumped by <u>36%</u> in the last two months, making it likely that it will be the best source of new jobs in the future. Anecdotal evidence from Europe suggests that efforts made by governments across the continent in order to protect their startup sectors have paid off, so postings abroad should look similar to the <u>90,000</u> tech roles being advertised per week in the UK. Although <u>90,000</u> postings is still not at a prepandemic level (150,000 a week), it has grown to be the second <u>highest sector</u> for job vacancies after healthcare. The IT sector also accounts for a third of the UK's remote job postings, with **Head of Remote** thought to be the next biggest hiring trend as Facebook and Quora and employ remote working specialists.



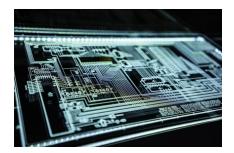
According to Tech Nation UK, the most sought after skills include engineering, scripting languages, SQL, machine learning and data science. Software development, cloud migration and project management experience are top of the list for hiring managers going into 2021, according to research by Robert Half, but there is also high demand for software engineer, UI/UX designers and cloud infrastructure roles. Edge computing (the practice of processing data near the edge of the network where the data is being generated, instead of in a centralised data processing warehouse), is also a growing market; Barclays' analysts Tim Long and Chang Liu predict the Edge market will be worth approximately \$20 billion in terms of hardware, software and services by 2023. Salaries for technology jobs are also higher than the majority of other fields, with the average salary being £39,000, compared to the non-tech median of £27,840. In London, the average tech salary pays £55,000, although Edinburgh, Birmingham, Newcastle, Belfast and Sheffield are a better choice economically when living costs are taken into account.



Interestingly, the number one emerging job in the UK according to LinkedIn's emerging jobs report 2020 is Artificial Intelligence Specialist. This finding is echoed in the World Economic Forum's "Future of Jobs Report 2020", which estimated that AI will create 97 million jobs globally by 2025. Although this will displace <u>85 million</u> jobs, a <u>PwC AI study</u> has found that "any job losses from automation are likely to be broadly offset in the long run by new jobs created as a result of the larger and wealthier economy made possible by these new technologies". In fact, McKinsey research suggests that AI could potentially deliver a <u>22% boost</u> to the economy by 2030. Although jobs requiring knowledge of artificial intelligence or cybersecurity have grown 44% since 2018, not all tech jobs advertised require STEM skills. Client services, product management and data ethics positions within this industry have all grown significantly.

# AS THE WORLD GOES DIGITAL, CYBER SECURITY IS VITAL

The UK is currently struggling with a cybersecurity talent gap, made worse by the current trend in increased remote working. According to a <u>report from recruitment firm</u> Robert Walters, half of UK businesses do not have adequate cybersecurity to allow for complete remote working. Over half (58%) of hiring managers are apparently hunting for cybersecurity experts - with only 10% of technology professionals meeting the criteria. This is an even bigger issue in Europe, with a huge 70% of companies claiming not to have sufficient cybersecurity. In fact, Europe lacks around <u>140,000</u> cybersecurity workers.



During the Covid-19 lockdown, cybersecurity became the UK's fastest growing start-up sector, with <u>£496 million</u> being raised in the first half of 2020 (compared to £521 million being raised in the whole of 2019), and job volumes rising by <u>6%</u>. The majority of these start-ups are SMEs, with the average number of employees just 10. In a surprising twist for the tech sector 55% of these start-ups are <u>based outside</u> of London. In Yorkshire and the North East, cybersecurity roles have increased by <u>138%</u>, with the region now making up <u>18%</u> of overall hires.



# HEALTHCARE REMAINS A FIELD OPEN TO RECRUITMENT



Within the technology market, it is not just the big five doing well. As telehealth becomes the new normal, the number of virtual care visits is expected to soar to more than 1 billion in 2020 according to analysts at Forrester, with a UK GP stating that 90% of his appointments were done virtually during lockdown in the Financial Times. On the 7th September <u>f32</u> million was pledged by the UK government to universities around the country in order to support projects using advanced technology to support healthcare. This suggests that the sector is open to growth, and that academic research in this field has not been halted by the pandemic.

The NHS is also still recruiting at this time, with details of more vacancies being available <u>here</u>. In mid August, there were 13,840 more nurses and 9,306 doctors than the same time the previous year. In July, the NHS People Plan set out how the NHS will put staff wellbeing at its heart with a new recruitment, retention and support package, in a bid "to make the NHS the best possible place to work for all".

Healthcare companies have also increased their usage of remote training software, which use extended reality and artificial intelligence to produce simulations to train healthcare staff in key skills. There has also been an increase in healthcare start ups using data to predict illness. Huma is a London-based company that uses the data from patient wearables, mobile devices and medical bodies to understand, treat, and prevent disease. It is currently hiring looking to hire **engineers**, **clinicians** and **strategists**, as well as **legal and customer service representatives**.

The healthcare industry is also starting to pay more attention to supply chain management and logistics, which will be fundamental in the roll out of the Covid-19 vaccine over the coming year. In order to do this it will be necessary to leverage available technologies such as blockchain, artificial intelligence, drones and the Internet of Things.



## MARTECH IS A GROWING FIELD



Digital marketing is on the rise, and it needs the tools to back it up, so martech is a growing field. In a 2020 <u>ChiefMarTec.com</u> study, 8,000 tools were found to make up the marketing technology landscape, with most marketers saying that they use more than <u>5</u> of these tools daily. The Covid-19 pandemic has also not halted growth in this sector, with <u>60%</u> of marketing leaders indicating that they are anticipating an increase in martech spend over the next 12 months. With the increase of demands for collaboration tools, many teams will be focused on tools that will help with visibility, content production, and campaign management.

#### THE NOT-FOR-PROFIT SECTOR

The charity sector has faced unprecedented challenges as a result of coronavirus, with many charities having to re-skill, furlough or lay off workers. While NHS charities have seen a surge in donations, thousands of smaller charities are at risk from disappearing all together. Causes such as animal shelters, disability groups and homeless shelters have all seen <u>a fall in</u> support, with the fundraising site JustGiving seeing a fall in donations of 46% to educational and disability charities.

A study by the social sector consultancy <u>Eastside Primetimers</u> found that the pandemic had forced 20% of charities to put recruitment on hold, 23% to reduce it and 9% to withdraw jobs that they were already advertising. The majority of organisations surveyed said that they would be needing more part-time workers in the future, and 34% said that they would have to take on more volunteers. Regarding the infrastructural side of staff teams, **project management**, **digital communications** and **fundraising** stood out as priorities. There are currently 1,522 UK vacancies advertised on <u>charityjob.co.uk</u>, with jobs such as **digital fundraiser**, **database administrator** and **information security analyst** likely to be at the heart of recruitment drives in 2021.



# PHARMACEUTICAL COMPANIES ARE UNIQUELY PLACED TO PROFIT DURING THE PANDEMIC

The recruitment market for both pharmaceutical and biotech companies has remained fairly strong. In the US, even the demand for sales representatives is as strong as it has been in the past five years, with other areas of recruitment in the industry including **market research**, **business analytics** and **managed market analytics**. LinkedIn has listed 11,317 pharmaceutical positions in the last month, which range from **analysts** to **medical writers** to **business development executives**, as well as **scientists**. <u>Astrazeneca</u> is currently listing 154 posts in the UK, with a further 380 posted in the US.



#### FINANCE

The biggest banks in the US and Europe hired <u>19,000</u> in the first half of the year as demands for loans surged. Planned staff cuts were largely put on hold, with eight of the top fifteen firms increasing their headcount, while only four reduced it. Barclays added more than 7000 people. However, this is not necessarily good news, as many banks have simply paused redundancies for the length of the pandemic. HSBC resumed job cuts after a three month freeze in June, with a plan to cut <u>35,000 jobs</u> over three years.

Certain jobs within the banking sector will remain safe though, with Citigroup saying in January that it was planning to hire <u>2,500 coders</u> as the company increases its information technology. Barclays has also chosen to add extra positions in investment banking, with <u>158</u> UK-based vacancies currently advertised on its website, and TSB is planning to invest further in improved digital services after an uptake in users of its banking app in recent months. With a <u>53%</u> growth in the last three years, an active fundraising scene, and a 20% surge in-demand during lockdown, fintech is also having a moment, showing how an industry can respond quickly to change and opportunity. Fintech investment in the UK has actually increased by <u>500%</u> in the last three years, in comparison to only 170% in the US.



In the world of high finance, a group of 80 leading City fund managers have <u>pledged</u> to hire at least 100 black interns per year, starting in 2021 in order to address inequality in the sector. <u>McKinsey</u> also has 46 positions available in London. Private equity firms that have invested in sectors that are particularly suffering after the pandemic (hospitality, travel and retail) are less likely to be hiring, while those that invested in technology and activities such as home crafts or food delivery are more likely to be interested in taking on staff. Sectors such as energy and technology look likely to continue to be popular. Morgan Stanley is recruiting <u>88</u> jobs in the UK. JP Morgan has <u>356</u> open posts in the United Kingdom. These include **Python developer**, **software engineer** and **user experience research lead**. Citigroup has over <u>338</u> openings globally.

# DATA

Data analysts seem to be in fairly high demand from research for this report. However, this seems to be companies trying to increase their data usage to increase revenue by hiring extra analysts, as opposed to large data science companies such as Mastodon C. Companies like Tesco, Sainsburys and Asos are all currently hiring analysts. Data science is a field with <u>37%</u> annual growth in the US, which is only set to increase as remote working continues. Financial services, higher education and IT will all be hiring this talent.



# **CONSULTING & LAW**

The independent consultancy market has taken a hit - in July 73% said that their earnings will be negatively impacted over the coming 3-4 months, but larger companies are still hiring graduates. The government is also working to create an in-house consultancy arm of the civil service which will bring in graduates to improve policy delivery across Whitehall. Pharma and technology are likely to be the <u>two least impacted areas</u> of the consulting market, as these sectors race to keep up with demand for their products during the crisis, and can afford to use consultants. The telecoms consulting market has also been boosted by the huge shift to remote working and infrastructure changes required to enable this. The legal market contracted 2.5% in the first quarter of 2020, but employment law actually saw an upswing, as firms seek legal counsel on mass redundancies.



Business school graduates are still in demand, with <u>89%</u> of employers planning to hire MBA graduates in 2021. There are still opportunities for those without experience, as 89% of companies are planning to obtain business school interns in the final months of 2020 and into 2021. <u>EY</u> is currently recruiting for 310 UK posts, <u>Pwc</u> are advertising 271 UK full time positions, and took on a record number of 108 graduates in Scotland this autumn. LinkedIn currently has 49,289 postings for consultancy roles at an associate level and above in the United Kingdom.

# LONDON IS THE EUROPEAN HUB FOR EDTECH

During the Covid-19 the majority of schooling moved online, and a new way of learning has been adapted by many. As a result, students are actively turning towards EdTech. Digital sites like StuDocu were seeing 100% more monthly users during the height of the pandemic than the same time the previous year. London is considered to be the

top destination for EdTech investment in Europe, with an estimated value of <u>\$3.4bn</u>. The UK's capital has raised significantly more funding than any other European city this year, suggesting that there is significant growth ahead for the sector. Companies such as <u>EduMe</u>, <u>WhiteHat</u>, <u>Lingumi</u> and <u>Construct Education</u> are all still recruiting, with some international positions as well.



#### ENERGY

One of the silver linings of the coronavirus crisis has been the increased focus on sustainability. In Scotland, this translates into a <u>£7.5bn</u> investment program over the next five years by low carbon energy firm SSE (Scottish and Southern Energy). The company has already announced more than 1,000 new jobs since June, and is now recruiting people who have taken a career break or are looking to return to the STEM sector. Estimates suggest that the wider energy industry will need to recruit around 200,000 people in the next decade in order to plug the skills gap and achieve zero emissions targets. New research has also indicated that developing a green hydrogen industry could create 120,000 jobs, and add £320bn to the UK economy by 2050. In order for this to happen, policy makers will be needed as much as scientists, and infrastructure positions as much as research and development.



Green energy is also widely tipped to be one of the principal drivers of Yorkshire's economy in the coming century, once a hub of coal mines and giant power stations. The Local Government Association has predicted that the sector will create <u>150,000 jobs</u> in Yorkshire alone over the next three decades as the UK moves towards a zero carbon emissions economy.

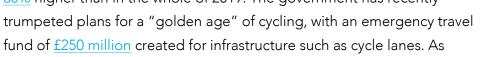
# FINANCING A SUSTAINABLE FUTURE

The emergence of Environmental Social & Governance funds is something to celebrate, as these funds reward a company that positively impacts the environment by investing in them. As these funds can be properly diversified, they have a place in a long term financial plan. Allowing people to bring their ethical values into their financial planning could mean that companies willing to act sustainably will have room for expansion in the future.

# TRANSPORT

The electric vehicle market has increased by 77.6% compared to August 2019, and is expected to account for a <u>fifth of vehicle sales</u> by 2026. There are currently 22 opportunities advertised in the UK with Tesla. The automotive industry is also hiring AI talent in the form of **data scientists**, **robotics engineers** and **AI specialists**. As companies race to be the first to build a self-driving vehicle, there will be plenty of investment in this type of talent.

Over the summer months, sales of electric bikes and scooters have more than tripled, according to <u>Halfords</u>, who have also noted an increase in sales of new wheels and sprucing up of old bikes. In the previous six months sales of bikes and cycling gear were nearly 60% higher than in the whole of 2019. The government has recently



the search continues for sustainable modes of transport, rental e-scooters are now legal to ride on the UK's streets. Pure Electric, seller of e-scooters, has 54 open posts in a variety of positions from **social media manager** to French **web merchandiser**. Furthermore, as online deliveries increase, the carbon footprint of delivery drivers is in the limelight, with AI and drones being considered to ease this burden. In Cambridge, Amazon is currently recruiting a team to develop software to help autonomous delivery robots drop off packages.





The aviation industry has suffered plenty of redundancies recently, but Wizz Air is still planning to expand. The Hungarian airline is relying on the fact that the median age of its customers is 32 and are often Eastern Europeans that fly to work in the West. Since April the airline has announced seven new bases and over 200 new routes, and opened a third UK hub in October.

#### **REAL ESTATE**

When estate agents and show homes reopened after lockdown firms reported a boom in demand for properties. After the suspension of stamp duty in July, this demand increased further, with the number of new buyers registering and making offers 36% higher in July than a year earlier. The number of sales agreed from mid-July to mid-August totalled more than £37 billion, and prices were up 1.2% in 10 out of 12 regions, which is very unusual for the summer months. Although a drop in house prices is expected as redundancies are felt, there is still potential for growth in the sector.

#### FOOD COMPANIES

Restaurants might be struggling to keep their doors open, but companies that supply preprepared ingredients to ease home cooking have seen a surge in demand. One such Londonbased firm, Gousto, is creating <u>1,000 jobs</u> in order to cope with selling more meals by July 2020 than in the whole of 2019. Funded by M&C Ventures and Unilever Ventures among others, Gousto is planning to hire predominantly **technology-based** staff to build extra capacity on its website. As the country enters a period of recession, the company expects to benefit from the public cutting back on eating out.

## FAST MOVING CONSUMER GOODS

The rise in online sales during the pandemic has led many companies to expand. Discount food is expected to be the fastest-growing channel in 2021 and 2022 as the country enters a recession (from 12.8% of market share in 2019 to 14.6% in 2022). The rapid expansion of Aldi and Lidl is also expected to continue, so it is reasonable to assume that logistics and management roles will become available as new stores open. GSK is recruiting over 2,000 jobs globally from managerial to analyst roles, and fellow FMCG giant Johnson & Johnson has a similar number of open roles.



As the high street closed and people spent more time indoors, 77% of British consumers are now doing at least part of their grocery shop online, according to Waitrose. Tesco has said that it will create 16,000 new permanent jobs after "exceptional growth" in its online business, including 3,000 new delivery drivers. Since the start of the pandemic, Tesco has seen online customer numbers more than double to nearly 1.5 million. Similarly, the Co-op is to create 1,000 jobs as it opens 50 new stores in the UK. After a lucrative six months Amazon is also



stepping up hiring, planning to take on 7,000 new staff in the UK. These new recruits include engineers, IT specialists and health and safety experts, as well as warehouse workers. It is also recruiting 20,000 seasonal workers for the festive period, opening three parcel packing pop up centres in the run up to Christmas.

#### THE HOBBYIST ECONOMY



During lockdown, sales of items like jigsaws, cocktail making kits and books have increased. Fiction sales in the UK climbed by a third, and children's educational titles went up 234% in the last week of March. Music has also been a popular leisure activity, as lockdown saw a surge in amateur musicians and podcasters. The UK's biggest online retailer of instruments and sound equipment saw the value of UK sales rise 80% on the same time last year to £21.2 million. The only items that have seen a fall in demand are those to do with live performances in a venue: PA systems and speakers for gigs.

There have also been increases in at-home workout sessions after the closure of gyms, and a jump in haberdashery sales as independent yarn shops promote personal shopping services and host knitting tutorials over Zoom. This leaves the hobbycraft industry in a strong position for growth after lockdown, as online sales increase. Anecdotally, there is growth in the following sectors:: cooking equipment, homeware, online learning skills, office equipment, home working technology, home beauty treatments, gardening equipment, DIY. Despite job losses on the high street, some clothing companies are still hiring. Global fashion sites like Asos and Boohoo are advertising roles, with <u>60</u> UK postings on the Asos website from business analyst to machine learning scientist to HR. There were <u>89</u> vacancies on Boohoo's website.



## GAMING

Microsoft saw a record <u>90 million</u> players turn to the Xbox Live gaming service in April, but wasn't the only gaming service to prosper during the pandemic. Tencent, a Chinese gaming company saw its online gaming revenues rise <u>31%</u> in the first quarter as people downloaded its virtual worlds and messenger app. It then went on a global spending spree, acquiring Norwegian game developer, taking a stake in a German developer and pouring capital into fintech start-ups. Gaming is now also invading other sectors of the market, as even Tesla is now looking for software engineers to develop car video games in the US. Hiring intentions are slowly beginning to rise, but remain well below levels seen in previous years. Currently the public sector is significantly more likely to be hiring than the private sector, with healthcare one of the major recruiters. Of course, technology of all forms is the field most likely to be hiring right now, but there are tech jobs available in almost every sector.

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