

## Should contractors fear dip in online recruitment?

For the third time in the last four months the [Monster](#) Employment Index has shown a dip in online hiring, with the marketing, PR and media sectors being hardest hit last month. However, year-on-year, online recruiting is still higher than a year ago.

"Confidence in the UK economy is falling among consumers and businesses alike, and employers have responded by scaling back on hiring," commented Hugo Sellert, Head of Economic Research, Monster Worldwide. "Still, the availability of jobs online is significantly higher than last year, and demand remains elevated in both manufacturing and parts of the service sector".

The Index also reports a sharp fall in opportunities within the engineering sector, which had seen a slight increase last month, in part down to falls in public sector and defence recruitment.

Other key sectors that experienced reduced hiring include:

- o Construction
- o IT
- o Telecoms
- o Environment and architecture

The IT sector has seen a steady decline in the Index for four months and is lower than at the same month last year.

Hospitality and Tourism topped the table for increased demand by sector, but with the arrival of summer in a seasonal sector dominated by temporary labour, this is no surprise.

### Slowing growth or contraction?

A recession in the UK is defined by two quarters of economic contraction. So far, however, the longer-term trends are that the rate of growth is slowing, rather than there being an actual reduction of demand in real terms.

And, as Sellert points out, there are positive trends: "The availability of jobs online is significantly higher than last year, and demand remains elevated in both manufacturing and parts of the service sector."

“ Confidence in the UK economy is falling among consumers and businesses alike, and employers have responded by scaling back on hiring ”

Hugo Sellert, Head of Economic Research, Monster Worldwide

### Public sector falls

Despite evidence to the contrary, reported in [ContractorCalculator's July Market Report](#), the Monster Employment Index also reports slowing growth in demand for professionals in some areas of the public sector, including defence. But that situation is likely to change with recent announcements of some major public sector projects coming on stream, including in defence.

Not only that, but the education, training and library sectors are showing the second highest level of increased online job availability after hospitality and tourism.

And in a complete contradiction of most other market data from last month, the Index is showing increased hiring of professionals in the banking, finance and insurance sectors.

### Regional bias

Although most regions in the UK have seen a slow-down in growth, the hardest hit include Scotland and Wales, although this has to be set against a background confused by shifting demand across different sectors for different roles.

This latest Monster Employment Index adds to the mix of conflicting and contradictory data from the job markets specifically, and the economy as a whole. There do not appear to be any leading indicators of how the economy will turn and the resulting market opportunities for contractors.

However, in every economic downturn, there are sectors that, whilst previously outshone by more spectacular performers, come into their own and present opportunities for contractors who know where to look for them.

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