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London Surges Ahead With Record Hiring Outlook

Employers in London anticipate the strongest labour market since the survey began in 1992 during the January to March period, reporting a Net Employment Outlook of +42%. Hiring intentions increase by 2 percentage points on last quarter and 52 percentage points on Q1 2021. The percentage of employers asking their employees to return to work five days a week is among the lowest in the UK across a plurality of sectors.

MARKET OVERVIEW

Employers based in the capital hiring intentions soar ahead of the rest of the UK. There is a notable increase in demand across all sectors, with employers placing particular focus on attracting Senior Recruiters, Talent Directors and Chief People Officers as workplaces look to grow and upskill their people and compete with other employers over an increasingly tight talent pool.

Meanwhile, candidates have an increased leverage within the employment market. For temporary roles candidates are using job offers from one employer against others or seeking out a counter offer to an existing workplace. Candidates are also voting for continued hybrid work, with applications featuring hybrid work attracting 60% more applicants. The research finds that employers in London are among the least likely to ask the majority of their workforce to be in the workplace five days a week, making roles in the capital highly competitive.

With increased hybrid working employers in London are increasingly prepared to hire candidates to be partially remote, therefore expanding their talent pool outside of the capital. Candidates are open to this flexible model and are capitalising on the decreased cost of living outside of London, which is weighed up against not paying travel costs five days a week.

Q1 2022