

Employer Demand Drops 3% In March, As Reed Job Index Reads 102



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Mixed signals for the UK economy on brink of Election call as demand for top finance and business services staff rises 4%

Demand from UK employers for new workers fell back overall in March, according to the Reed Job Index published today (Tuesday 6 April 2010).

The number of new job opportunities fell by 3 Index points (3%) to give a Reed Job Index reading of 102 in March compared to February's high of 105.

In contrast, demand for key business services professionals across finance, general insurance and marketing rose in March. Employer demand for staff in these career sectors increased by 5 Index points (4%) compared to February, indicating growing confidence in this pre-recessionary heartland of the British economy.

Each month the Reed Job Index tracks the number of new job opportunities on offer compared to the previous month and against a baseline of 100 set in December last year. The Reed Job Index is based on data from the UK's largest job board, reed.co.uk, which every day lists over 90,000 job opportunities from 8,000 recruiters across 37 career sectors throughout the UK.

The Reed Job Index figure stands at 102 in March, a 3 point decrease compared to February's high of 105 – although it is still 2 points above December last year when the Index baseline was first set at 100.

However demand remained high for staff across the business services sector. New vacancy numbers rose most for Qualified Accountants, General Insurance plus Strategy and Consultancy professionals, with increased demand for Marketing and PR, and Banking staff close behind.

Demand fell most for Engineering, Scientific, and Manufacturing staff, demonstrating the continued weakness of these sectors in spite of the extra government support for them announced in last month's Budget.

At the same time, the Public Sector Reed Index figure stands at 79, with demand for new staff lower in this sector than any other – although it has risen slightly above February's low of 76.

Martin Warnes, Managing Director of reed.co.uk, comments on the Reed [Job](#) Index for March:

“Mixed economic signals are emerging from the latest Reed Job Index. Overall demand for new staff has dropped back in March, reversing the slow but steady rise in of vacancies that began at the turn of the year. While new jobs are still at a higher level than last year, across the board employers have become more cautious about committing to new recruitment.

“At the same time, new jobs in key business services and insurance areas have surged upwards in March. Demand for qualified accountants and strategic consultants are now at their highest levels since the Reed Job Index was set last year, in spite of pre-election jitters in the City. Although it is early days, this could indicate that the Business Service sector will once again lead the UK economy out of recession.”

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