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NIGEL WRIGHT
RECRUITMENT

INSIGHT INTO THE NORTH EAST RECRUITMENT MARKETPLACE

imagine

Welcome

Welcome to the twelfth edition of Imagine. Nigel Wright's annual in-house magazine for the North East market.

I'm delighted to begin this editorial with a wholly positive comment about the UK economy. The market has turned dramatically during the last 12 months and the outlook for growth across the UK, is very good. Unemployment has dropped to its lowest level in six years, with further falls predicted by the end of the year. Both the OECD and WEF have 'upgraded' the UK based on competitiveness and economic performance and we are now recognised as a 'regional rising export star' for low cost manufacturing in Europe.

Significantly, the North East is very much at the centre of this turnaround story. Earlier in the year, the North East was heralded as the fastest growing region the UK, with manufacturing output and orders amongst the best in the country. At the end of Q2, the region had the second highest business start-up rate in the UK, with survival rates in line with the national average. Both Tyne and Teesside have been recognised as national growth 'hotspots'. Significantly, job creation has been fairly equally distributed across all sectors.

The health of the recruitment industry is *always* a good indicator for market momentum, and it's true that recruiters are currently enjoying a sharp boost in profits as the UK enjoys a broad recovery in most disciplines. This is especially the case in the permanent job segment where momentum has essentially been created by new 'empowered' candidates. After years of prioritising job security over career development, candidates are increasingly discovering that an abundance of opportunities is available and are subsequently moving jobs at a higher rate.

The market today, therefore, is very much candidate driven. Consequently, we are currently focused on growing our presence in the candidate space through investing in advertising, to raise the profile of our brand in the market. We're also investing in people. We've hired over 30 additional consultants this year already, across our divisions, so that we have greater capability to deal with the velocity of change.

As confidence levels improve, however, candidate shortages become more widespread. The skill shortage issue is particularly prominent in the region; competition for the best people has been heightened and companies are willing to pay for the best people. General wage inflation hasn't happened yet, but in certain sectors and for certain specialist roles, wages are beginning to rise rapidly and we expect this to continue. The last few months have seen us working more with our customers to develop innovative solutions to attract and retain talent; emphasising employment brand, and non-monetary benefits and incentives, to help solve the skills shortage problem.

In this issue you can read about all of these developments as well as in-depth analyses of some of the region's most important sectors. There are contributions from, and interviews with, a number of influential local business leaders as well as from our team of expert consultants. Thank you for your continued support and as ever, we welcome any feedback on any of the content.

MARK SIMPSON
GROUP EXECUTIVE DIRECTOR

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FEEDBACK

We would be delighted to hear your comments on this edition of **imagine**.

Alternatively if you would like to contribute to the next edition, please contact us on 0191 222 0770.

