

## **BQ Magazine 2012 Year Book**

2012 has been a tough year for the region, as market conditions have remained uncertain. In recent weeks however, there have been some positive signs of change. The latest ONS Regional Labour Market Statistics report confirmed the region experienced the largest increase in employment in October. Manufacturing and the offshore fabrication sectors, in particular, are intrinsic to the gradual turnaround of the region's fortunes. The services sector is also expected to start improving, as companies begin to invest in upskilling the workforce.

Building on the 25 year foundation we have in the North East, this year we have reinforced long standing relationships with key businesses and industry sectors, while establishing new ones in emerging, growth industries. Regardless of tough trading conditions, we achieved record revenues during two separate months. This was due to the calibre of our teams and also by strengthening our market position in a number of disciplines and sectors, through some significant new hires.

Some of the industries we shared continued success with this year have included subsea oil and gas, capital equipment, automotive and aerospace, as well as engineering, manufacturing, technology and social enterprise.

The subsea oil and gas market is particularly buoyant and manufacturing SMEs have also enjoyed record export growth. As a trusted recruitment partner to the these sectors, we have supported businesses with executive leadership and management recruitment, as well as building the capability of those companies going through Private Equity management buy-outs and acquisitions.

The third sector has also been an area of growth. We have worked with charities and social housing and higher education organisations, helping them to manage through a significant period of change and transformation. Our role has been at the Chair, NED and executive board level, and this is a service we expect to continue growing next year and beyond, across all sectors.

The senior HR market for oil & gas and manufacturing as well as FMCG and technology companies has been fairly strong over the last 12 months, with businesses looking to drive improved performance through people strategies and hire HR professionals to guide them through restructures. In the main it has been technology businesses that have been recruiting IT staff, but a gradual escalation of software development projects, across a variety of sectors, has seen a slight increase in demand in other sectors.

In terms of finance and accounting skills, the big demand is in manufacturing, for people with experience of working in the industrial sectors. Newly qualified accountants from the 'big 4' are still coveted by businesses in the region, while the interim market remains fairly healthy, as firms look to bring in high quality people on a less permanent, lower cost basis. There is still a low demand for finance expertise in the retail and services sectors, but this will likely pick up as we move into 2013.