



2024 Recruitment Marketing Benchmark Report

U.K. Edition A small icon of the Union Jack flag.

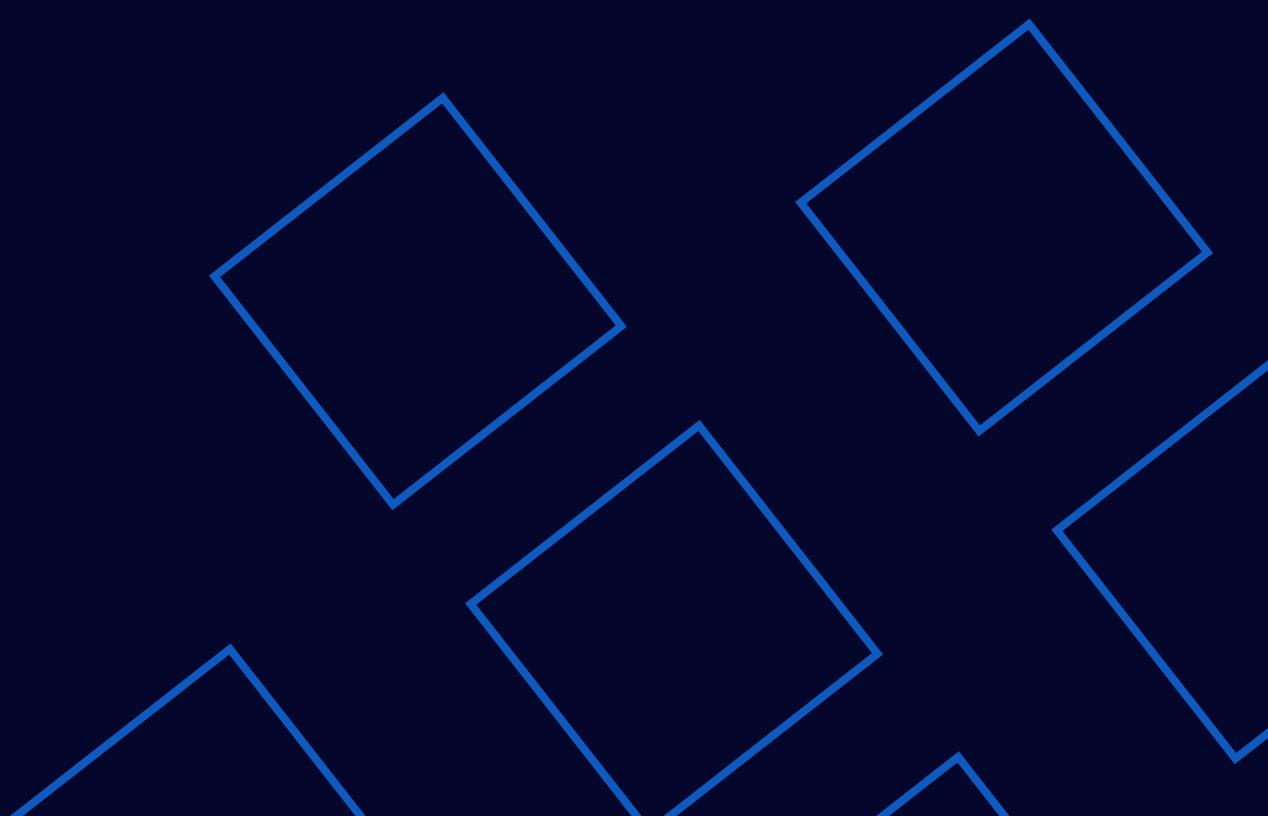


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Note to Our Readers

Welcome to the second U.K. edition of the Appcast Recruitment Marketing Benchmark Report. This annual report will help you understand where, when, and how to reach the candidates you seek and how much you may have to spend to attract them. To get the most actionable value from this report, please note the following:

-  The data in this report provides a framework for benchmarking your recruitment marketing performance and understanding candidate behaviour. Keep in mind, however, that these are benchmarks. Be sure to track and baseline *your* data to make sure you are achieving the best possible recruitment marketing results.
-  We encourage you to look at the data in this report with attention to your specific hiring goals and challenges. Do you need more candidate volume? Do you struggle to attract qualified candidates? Are there particular markets where you are expanding? Taking this approach to reviewing the data will help you to prioritise and act upon the insights you find here.
-  Throughout this report, many of the graphs include a three-month moving average. Because some of the economic trend data can be volatile, including a three-month moving average helps us: (1) identify the trend more accurately, despite the volatility, (2) avoid the tendency to read too much into a random one-month swing, and (3) provide smoothness and simplicity from a visual perspective.
-  Many of the data views included in this report look at apply rate, which is defined as the number of people who actually submit an application after having clicked on a job ad; it is represented as a percentage. Apply rate is one of the most effective conversion metrics for understanding the performance of job ads and how job seekers interact with them.
-  For the past couple of years, we've analysed recruitment marketing performance in the context of labour market data, as we believe it provides valuable insight to help you navigate an ever-changing hiring landscape. Our insights hub – Recruitonomics.com – helps you stay on top of the labour market and its impact on your recruiting performance. We have expanded to include insights in Europe, the U.K. and Canada.

Executive Summary

- The United Kingdom's economy had a turbulent 2022 and 2023. After a swift economic recovery from the pandemic, economic growth stagnated throughout last year. The economy managed to defy recession calls for the first half of 2023 but slipped into a recession as the year closed. For 2024, expect more stagnation in the first half of the year and a pickup in economic activity in the latter half.
- Price pressures are finally receding, and inflation will continue to fall in 2024. However, nominal wage growth continues to be too high for the Bank of England's liking.
- The labour market has transformed over the past year. After being extremely tight during the recovery from the pandemic, it is now easing quickly. Vacancies are falling swiftly back to pre-pandemic levels and hiring is slowing. The demand for white-collar workers is falling faster than the demand for blue-collar workers.
- Key recruitment costs like cost-per-click (CPC) and cost-per-application (CPA) have fallen across all sectors in 2023. Apply rates also ended the year much higher than they began. This all indicates that the hiring difficulties experienced during the economic recovery have finally begun to ease.
- Job seekers continue to search on both desktop and mobile, and where they apply from depends largely on the function in which they're searching.
- Job seekers are more likely to apply earlier in the traditional work week, but there might be an advantage to posting later in the week.

Scope and Methodology

Scope

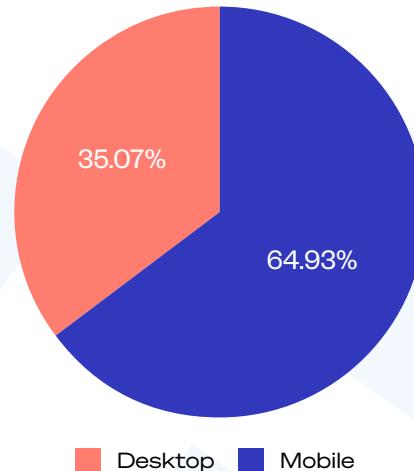
Appcast's analysis utilises 2023 job ad data from over 200 employers in the United Kingdom. In total, 11.5 million clicks and 690,000 applies were analysed for the study.

Methodology

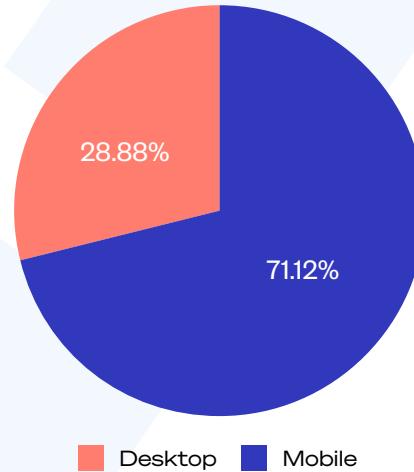
Appcast analysed pay-for-performance recruitment ads across every major job function. Duration-based postings and slots were not included. Only recruitment ads purchased on a performance basis – cost-per-click (CPC) or cost-per-application (CPA) – were factored into this study. Mobile data includes iPads and other tablets.

Unless otherwise indicated, all data in this report is sourced from Appcast's proprietary database and analysed by our team of data experts.

11.5 million clicks



690,000 applies



Macro View of the Hiring Market

Economic forces shape the hiring market. In this section, our Recruitonomics team breaks down the state of the U.K. macroeconomy and how that impacts recruiting.

[What is Recruitonomics?](#)

The U.K. economy defied expectations of a severe slowdown, instead stagnating

The U.K. economy has been stagnant since 2022 and fell into a technical recession last year.

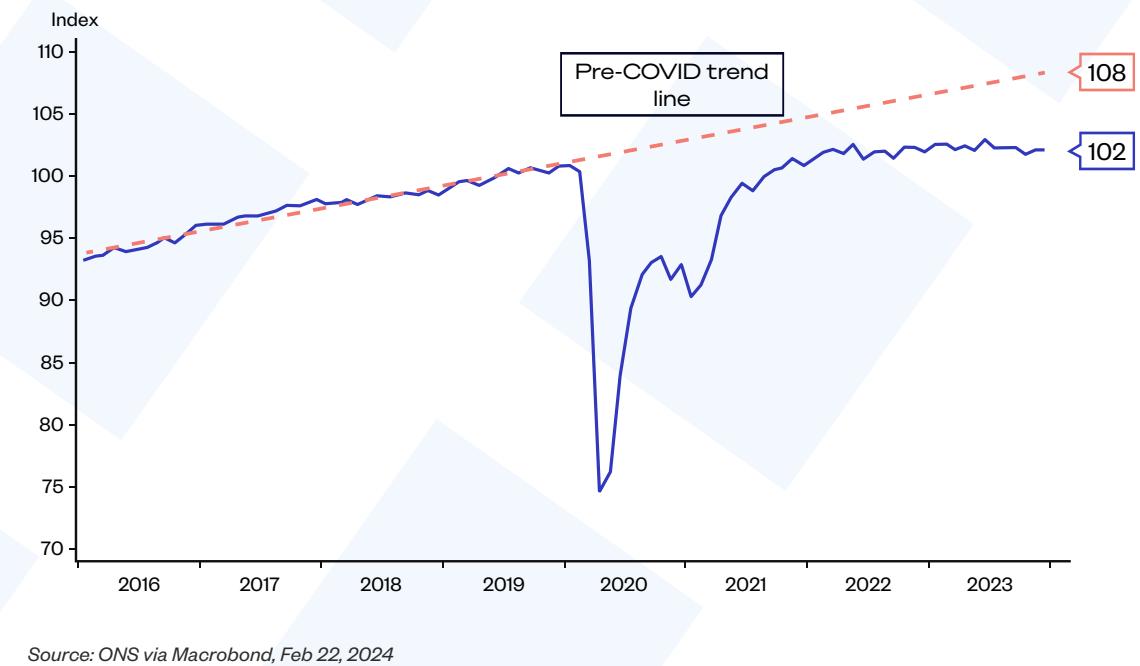
Nevertheless, [growth has defied expectations](#) of a severe economic downturn.

Moreover, [big upward revisions](#) to the GDP data show that U.K. economic performance is roughly on par with other European economies.

For 2024, we expect more stagnation in the first half, followed by an economic recovery later on this year.

To stay up to date on the latest U.K. economic happenings, check out [Recruitonomics.com](#) and subscribe to find insights in your inbox.

Monthly GDP estimate with pre-COVID trend
Indexed to 100 in 2019

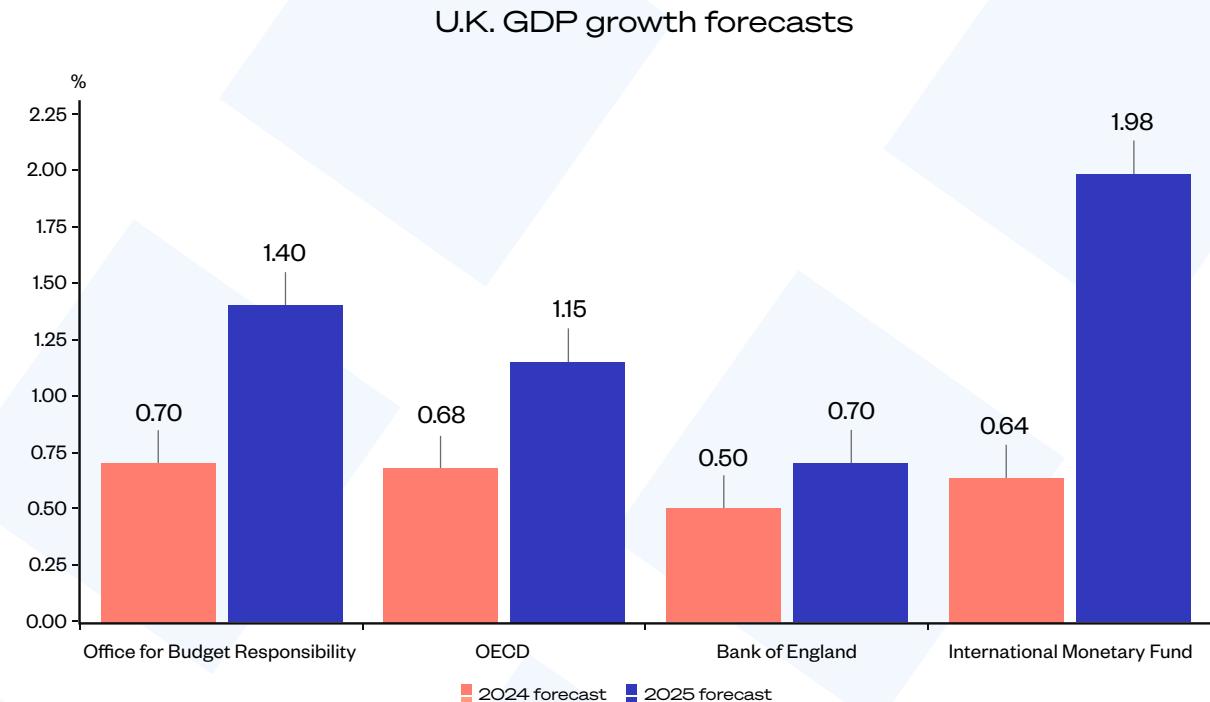


This stagnation is expected to continue throughout 2024

In line with our stagnation expectations, forecasts suggest that the U.K. economy will see subpar growth of about 0.5% this year, followed by an economic recovery in 2025.

Inflation and wage growth will continue their downward path, which will allow the Bank of England (BoE) to cut rates this year.

Moreover, full employment is currently supporting overall spending in the economy.



Source: OBR, OECD, BoE, IMF via Macrobond, Feb 23, 2024

Meanwhile, inflation is falling, but concerns remain

Like many other advanced economies, post-pandemic inflation has stirred the uncertainty currently seen in the United Kingdom. The U.K. saw an even larger inflationary surge than many other advanced economies during the pandemic.

Inflation is now finally easing and will be close to the BoE's target by early 2025.

However, sticky nominal wage growth is a concern. Current wage growth in excess of 5.5% is far too high to be consistent with the BoE's 2% inflation target, but labour market trends may point to slowing.



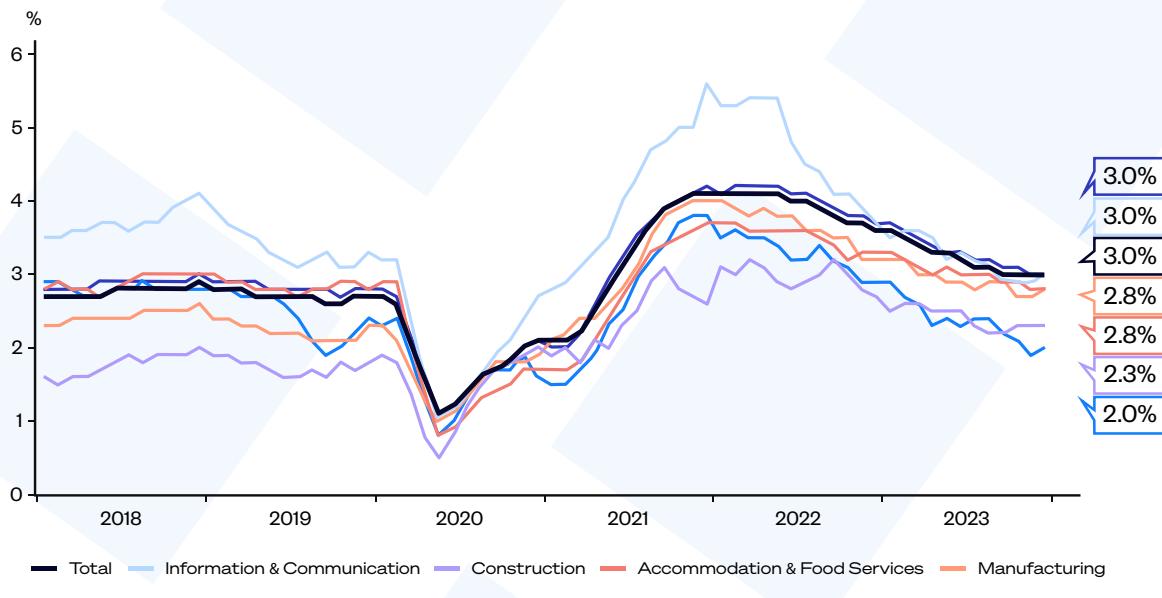
The U.K. labour market is clearly easing...

As we dial into the labour market, we clearly see it is easing. Most importantly for recruiters, the demand for workers is falling.

Similar to other advanced economies, the U.K. labour market experienced a massive surge in vacancies to well-above pre-pandemic levels in 2021 and 2022.

Throughout last year, open positions have normalised quickly, falling from a record high of 1.3 million in 2022 to 930,000 in January 2024.

United Kingdom: Vacancies per 100 jobs
Selected industries



Source: ONS via Macrobond, Feb 27, 2024

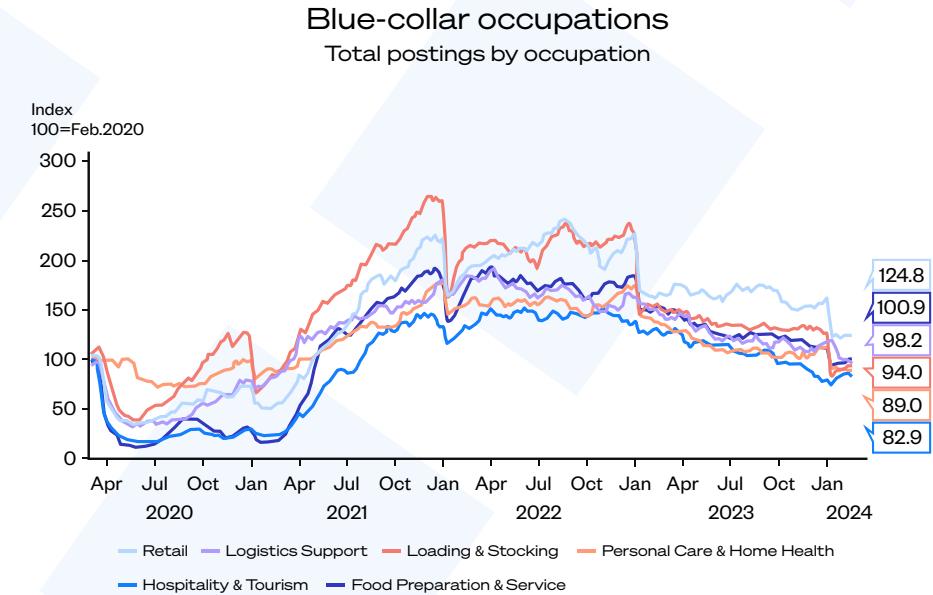
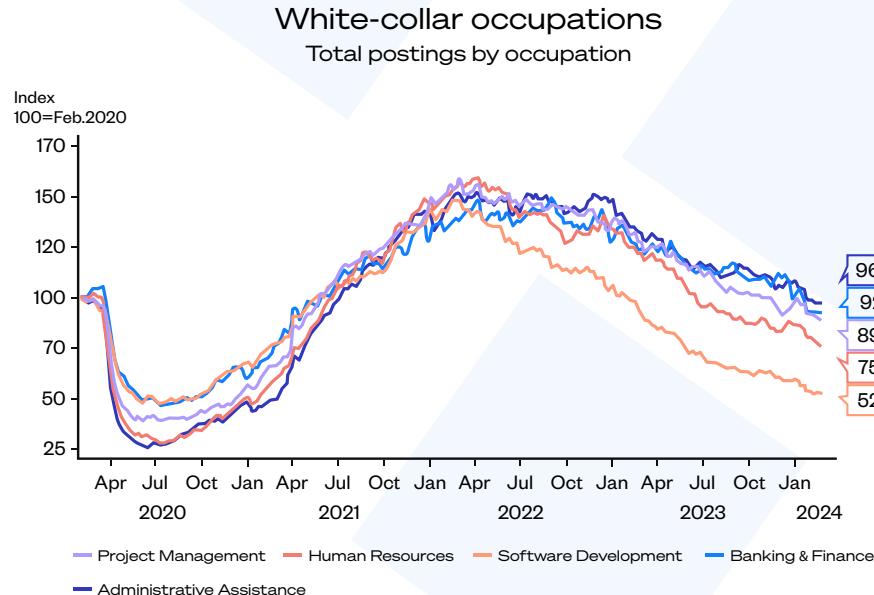
...Demonstrated by falling, though uneven, demand for workers

The falling demand for workers is not evenly distributed across the labour market, though. Large sectoral differences have emerged.

White-collar job openings have fallen [more substantially](#).

Blue-collar job openings, on the other hand, continue to be elevated.

Brexit had a clear impact on many manual jobs as the supply of blue-collar workers from other European countries has dried up, thus [creating shortages](#).



Source: Indeed Hiring Lab, Feb 27, 2024

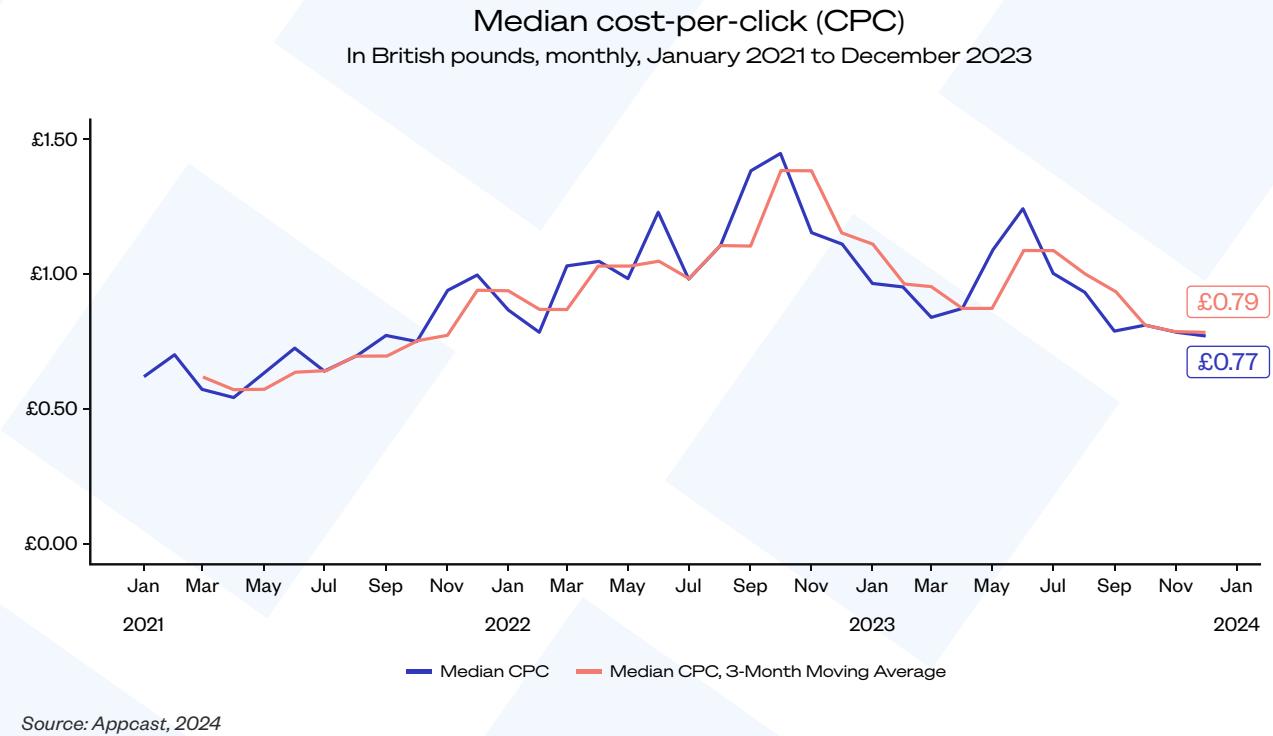
Recruitment Marketing Overview

Recruiting has been difficult since the pandemic. In this section, we break down the latest changes in the recruitment market and review benchmark CPCs, apply rates and CPAs.



As demand falls, so do recruiting pressures (and CPCs!)

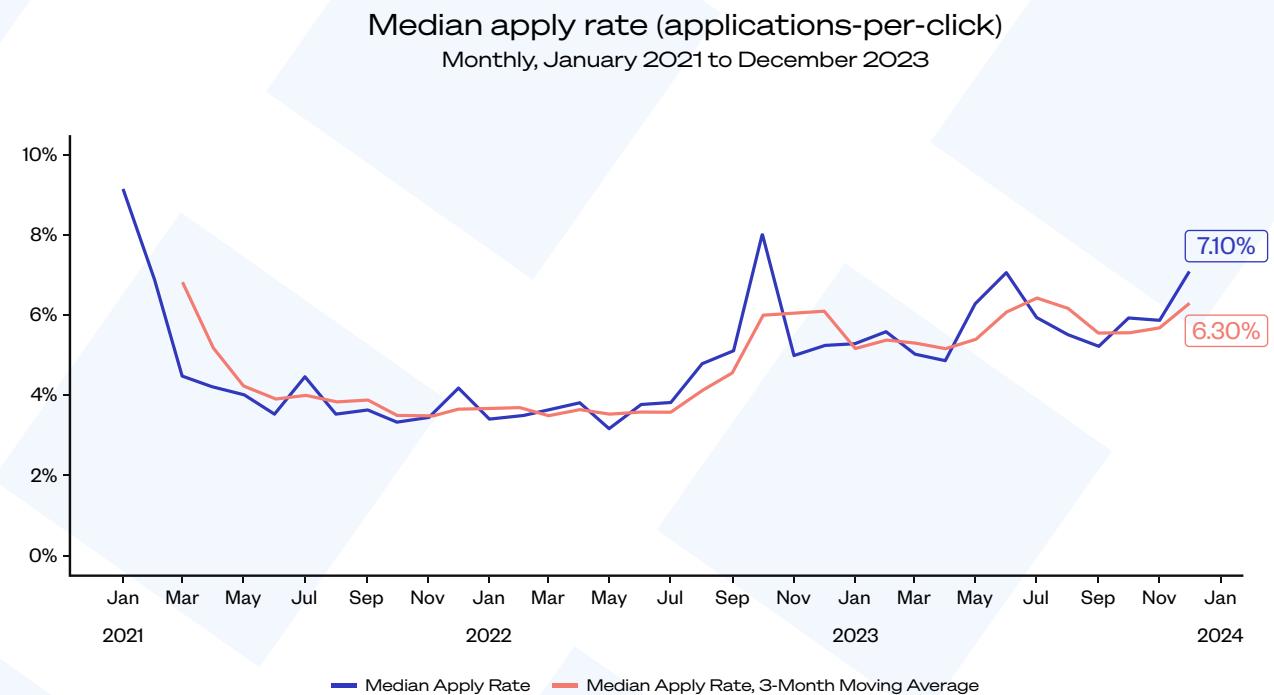
In line with falling demand within the labour market, cost-per-clicks (CPCs) have declined as well. As job seekers encountered fewer options, they began to click around more. Throughout the year, CPCs fell, spiking a bit in the summer but not to the highs seen in 2022. The key recruitment cost, which measures job seeker interest, ended the year at just £0.77.



With fewer options, job seekers were more explorative in 2023...

Apply rates climbed throughout the past year. In 2022, they flatlined at a low level, before peaking near a series high at the end of the year. In 2023, the rate trended up, ending the year at 7.1%.

Why the jump in job seeker interest in the past year? The decrease in vacancies across the labour market. With fewer options, job seekers are second guessing their heightened priorities developed during the tightest point of the labour market and are open to more opportunities.



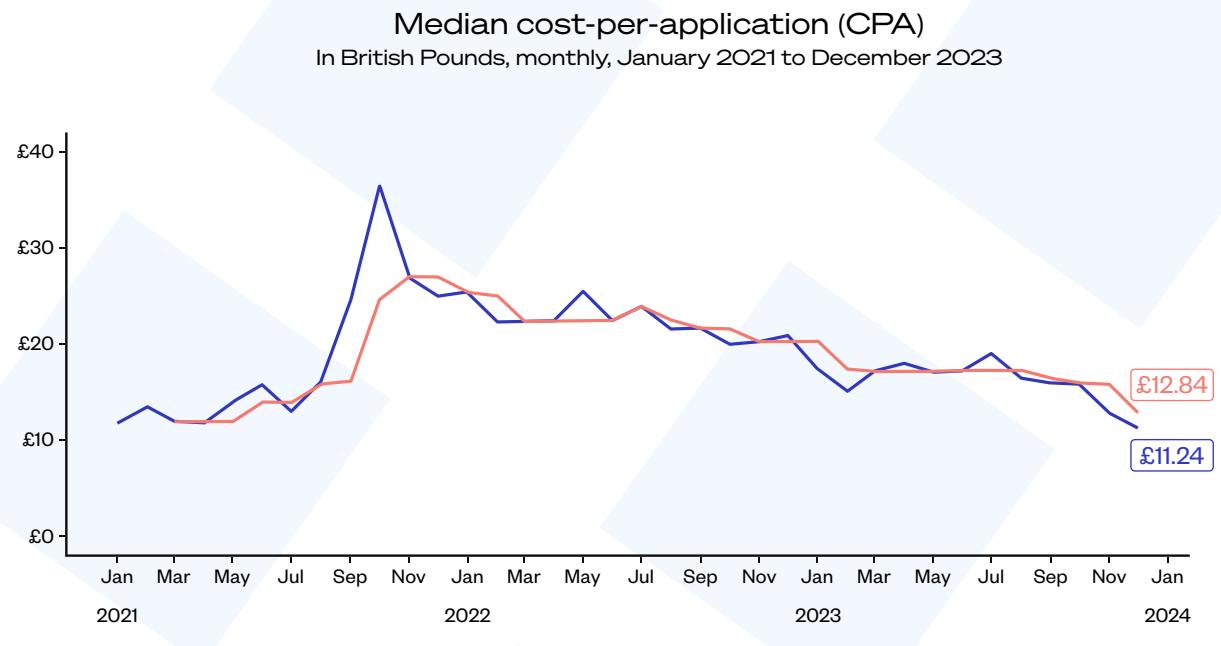
Source: Appcast, 2024

...Leading to halved CPAs

These higher apply rates contribute to a decrease in the most important recruitment cost: Cost-per-application. With the labour market weakening and job seekers more explorative, CPAs have roughly halved over the last two years.

While in early 2022 they stood at around £22 across industries, CPAs have now fallen to about £11 in January 2024, reflecting the broad decline in recruitment costs.

Talent acquisition teams in the U.K. have likely noticed less intense competition in the recruitment market; this decrease is a reflection of exactly that.



Job Function Insights

There is no one recruitment market. Depending on the function you're recruiting in – by which we mean the discipline or job type – you will get very different recruitment results.

Zoom out: Employment growth

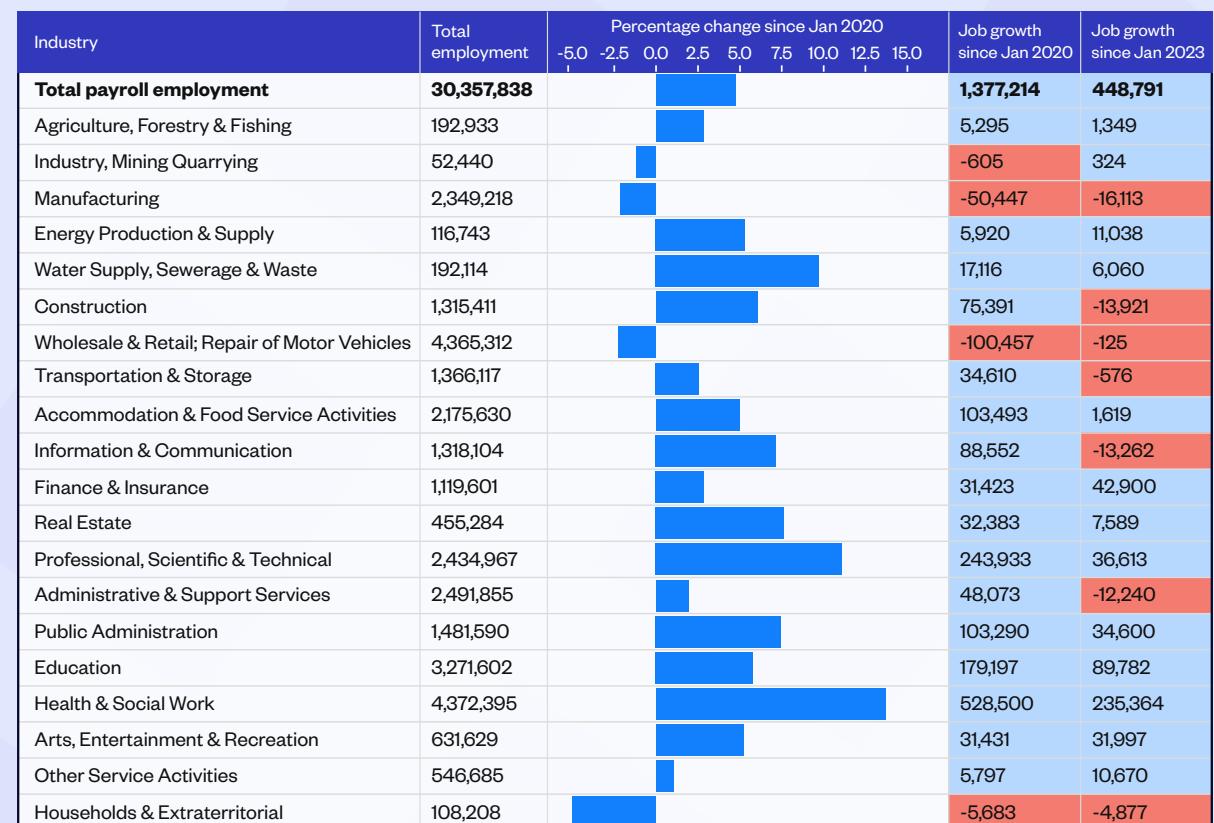
Before we look at job function insights, let's review the state of industries within the U.K. The government data tracks employment growth by the industry in which companies belong, rather than the functions the jobs created might reside in. The U.K. labour market has created some 1.3 million payroll jobs since January 2020. Almost 450,000 jobs have been added since last January.

The industries with the highest growth are health and social work, and professional and scientific jobs. Manufacturing, retail, and mining still have slightly lower employment than before the pandemic.

Jobs in the information and communication industry (the tech sector) have seen extremely strong growth in 2021 and 2022, followed by some small employment losses in 2023.

Job growth in accommodation and food services was also extremely strong after the pandemic lockdowns ended but came to a halt last year.

Employment by industry



Source: ONS, Feb 27, 2024

Zoom out: Salary growth

The median salary for all roles in the U.K. stands at about £27k. The median salary for a full-time role stands at about £38k.

Industries like accommodation and food services have a particularly low median wage. This partly reflects the larger share of part-time roles but also lower pay.

Real wage growth in most industries has been positive since January 2020.

A few industries stand out for recording negative real wage growth, such as manufacturing and real estate.

Accommodation and food services suffered tremendously during the early stage of the pandemic but saw faster annual wage growth last year compared to most industries.

Median wage and wage growth by industry

Industry	Median wage	Growth since Jan 2020 (%)							Growth since Jan 2020 (%)	1-year growth (%)
		0	5	10	15	20	25	30		
Finance & Insurance	45,888							32.0	4.77	
Professional, Scientific & Technical	35,724							31.7	4.86	
Other Service Activities	21,000							30.6	8.63	
Information & Communication	43,836							28.9	4.34	
Health & Social Work	27,048							28.2	8.05	
Administrative & Support Services	24,312							28.0	6.18	
Wholesale & Retail; Repair of Motor Vehicles	22,356							27.9	8.88	
Total	28,008							27.2	6.77	
Education	28,560							26.3	4.48	
Agriculture, Forestry & Fishing	25,032							25.9	7.53	
Public Administration	36,072							25.4	5.18	
Arts, Entertainment & Recreation	18,624							23.1	5.01	
Energy, Production & Supply	48,780							22.9	1.98	
Consumer Price Index								21.2	3.38	
Transportation & Storage	32,628							20.6	9.90	
Water Supply, Sewerage & Waste	35,352							19.9	6.28	
Manufacturing	32,892							19.9	5.54	
Real Estate	28,320							18.7	4.38	
Construction	30,516							18.2	5.61	
Mining & Quarrying	55,176							17.0	6.91	
Accommodation & Food Service Activities	14,508							14.1	7.37	

Source: ONS, Feb 27, 2024

CPC variations reflect talent pools...

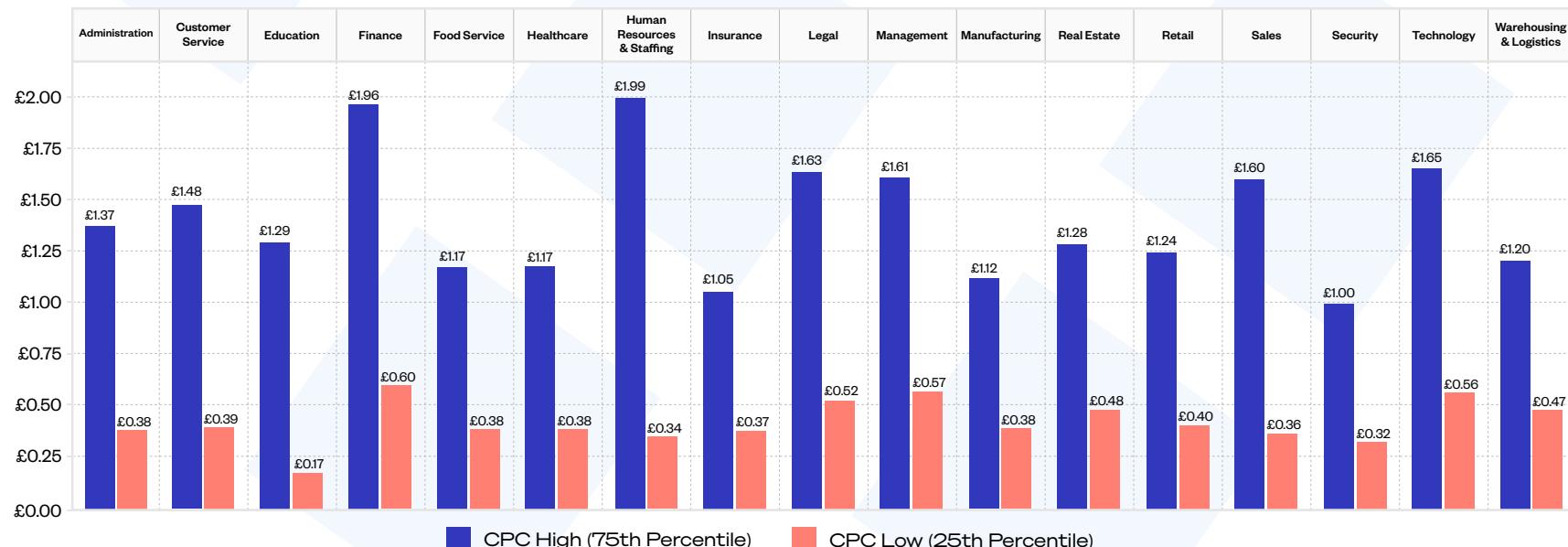
Variations in cost-per-click underscore the truth that there is no one labour market.

While demand has come down for blue-collar functions like food services, manufacturing and warehousing, it is still relatively less costly to get applicants to click on job ads within these functions. These functions' high CPCs sit at £1.17, £1.12 and £1.20, respectively.

Meanwhile, more specialised functions like technology and finance have seen much higher CPCs.

Looking beyond the click, though, tells a different story.

Cost-per-click (CPC) by function



Source: Appcast, 2024

...While CPA variations level off, reflecting the white-collar recession

When we look at a breakdown of functions, we expect to see steeper recruiting costs in highly specialised functions like legal and technology. The idea is that these jobs have a smaller pool of candidates to pull from in comparison to an industry like food services, which can draw from the entire population. This tracks with our observations in last year's benchmark report.

However, that has changed in 2023. With demand falling for white-collar functions, so too have recruiting costs. Some of the most expensive functions to recruit in last year, like legal (75th percentile of £89.64), have seen CPAs dip significantly.

Instead, blue-collar functions within food services and retail are racking up higher CPAs, demonstrating the resilient demand.

Cost-per-application (CPA) by function



Source: Appcast, 2024

Device & Timing Insights

Job ads have transformed since the 1950s – and even since 2020.

In this section, we review job seekers' behaviour by device and by day of week.

What device clicks with candidates?

At Appcast, we like to track how job seekers are applying for positions. We track the apply rate by device to gain an understanding of how job seekers see and interact with your job ads, allowing you to make more informed decisions on your distribution.

As you can see, job seekers often engage with and apply to job ads on desktop, especially in traditional desk jobs like finance and technology. However, even in these sit-down occupations, job seekers are scrolling and applying at high rates on mobile.

Mobile apply rates are higher in sectors like food service and retail, where recruiting has become more competitive. Reaching these hard-to-recruit, on-the-go workers requires a job ad that is optimised for mobile.

Meet job seekers where they are already looking, the same place they scroll social media and get their news – on their mobiles.

Apply rate by device



Source: Appcast, 2024

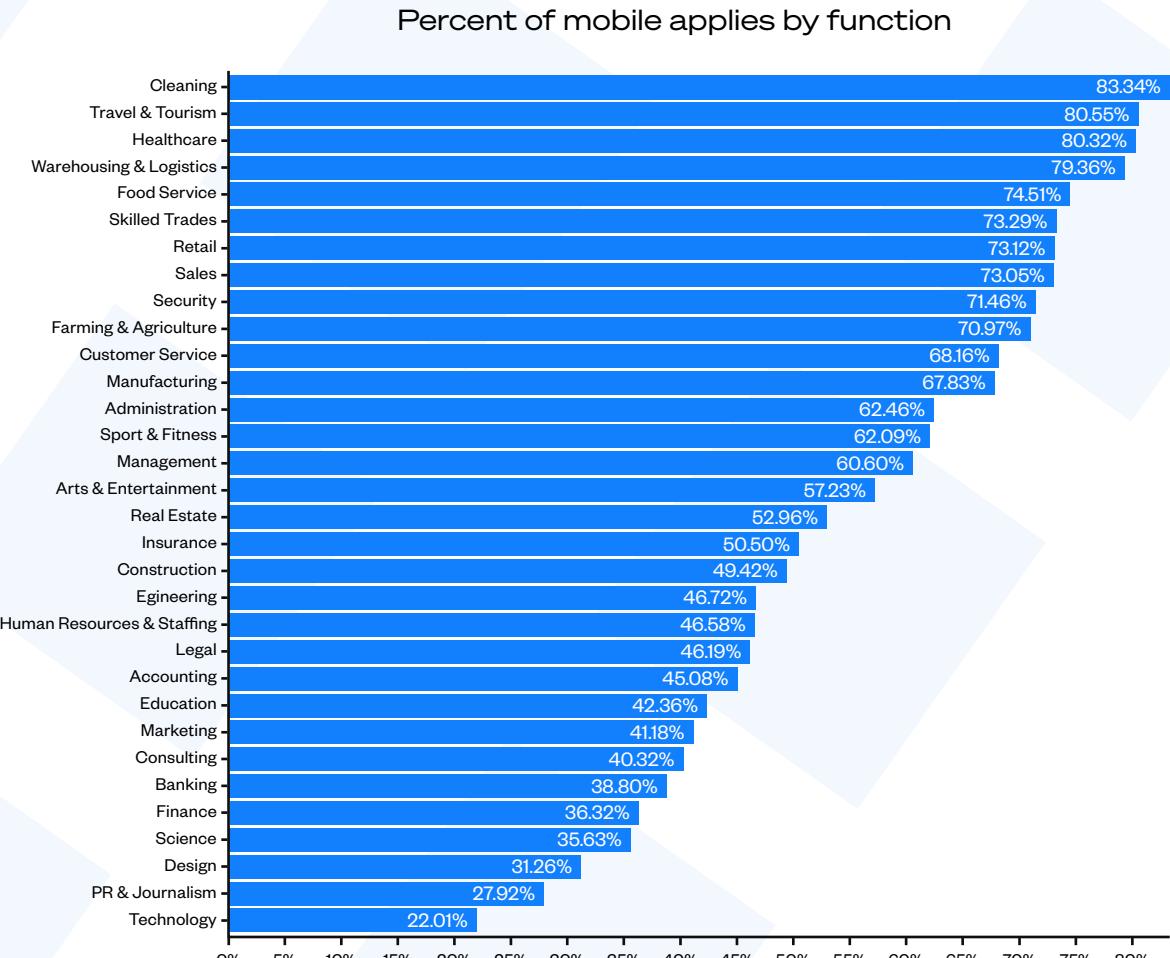
Your sector determines your device

As we noted before, whether a job seeker applies on desktop or on mobile depends largely on what job function they are seeking within.

A worker in motion tends to stay in motion and a worker at rest tends to stay at rest. In other words, job seekers looking for stationary desk jobs in technology, PR and finance, for example, all tend to look more on desktop than mobile.

Meanwhile, those workers that are often up on their feet and on the go like cleaning, travel and tourism, and warehousing and logistics search from their mobiles. These functions may also be suffering from labour shortages from Brexit's restrictive policies. So, recruiters here should be especially careful to optimise for mobile.

One thing to note is that even technology receives 22.01% of applies from mobile. If you haven't crafted a smooth mobile apply process, you're missing out on candidates!

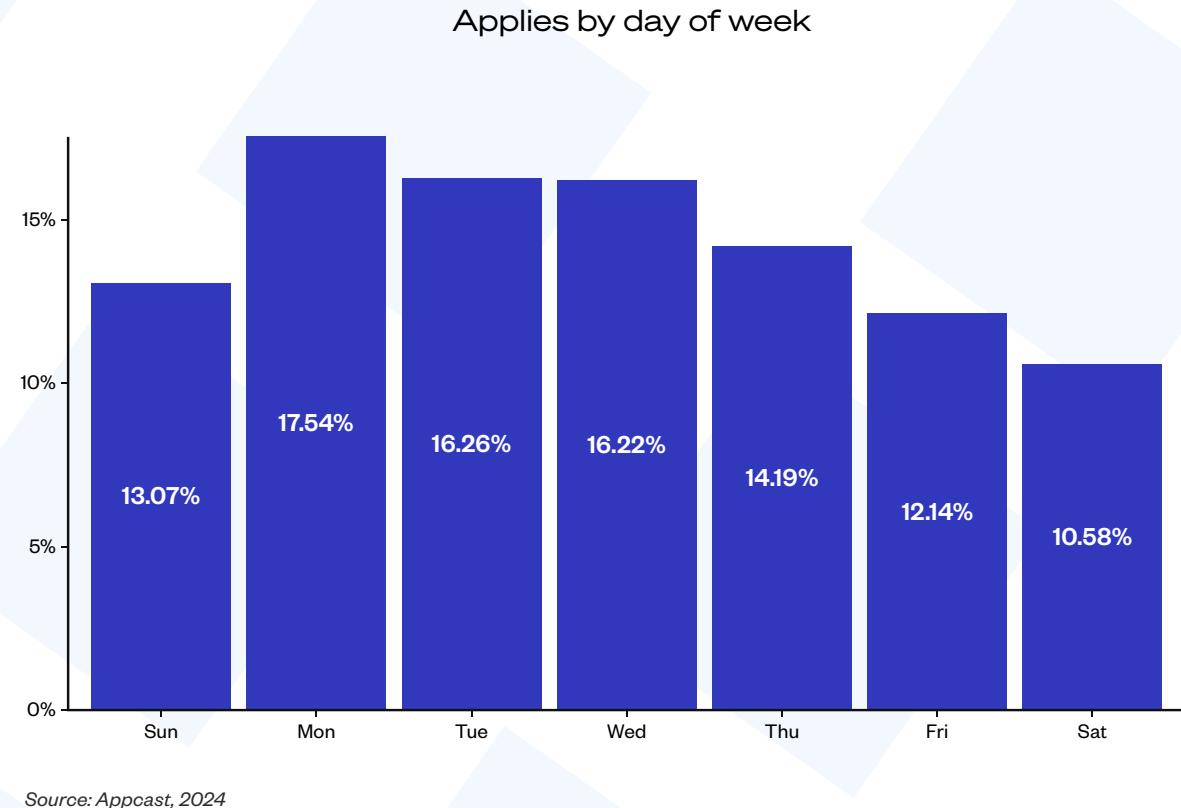


Source: Appcast, 2024

When are job seekers applying?

Another data point we at Appcast like to track is the *timing* of applies. Looking at percent of applies by day of week, we can see that job seekers are more active and motivated at the start of the traditional work week, doling out the most applies on Monday, Tuesday and Wednesday. Interest tapers off towards the end of the week.

Aligning your distribution of job advertisements with job seekers' behaviour will allow for a better return on investment. As recruiting pressures ease, however, you could experiment with posting later in the week to secure those candidates that are motivated over the weekend. Perhaps these are higher quality, more eager candidates.



Thanks for reading!

We'd love to continue the conversation and help you deliver on your 2024 hiring objectives. Our experts, industry-leading programmatic technology and expanded product suite can help your organization get more qualified candidates faster and more cost effectively.

Contact us to begin the conversation:

[Get a demo](#)

Learn more about our solutions:

[AppcastOne](#)

[Appcast Brand & Creative](#)

Plus, we've got more for you to explore...

Enjoy these complementary tools, tips and resources to help you navigate a shifting labour market and get the candidates you need.

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