



The Future Could Be Bright

There's no denying that 2009 was a tough year for the recruitment industry. But recently, credited to the healthier economic sentiment, Scottish permanent job placements have shown marked improvement. This acts as our market barometer, tentatively pointing to what we hope will be a brighter medium to longer term future.

With its dependence on the oil and gas sector, Aberdeen was affected last year as operators responded to lower hydrocarbon demand by slowing the rate of production. Investment was flat, operating spend down and the pace of development activity declined. But, although there were redundancies, and the market was candidate rich, Aberdeen was relatively insulated with employers working hard to retain their skilled workforces.

Now, there are signs that the market is improving. Over the past couple of months job flow through our Aberdeen based business has significantly improved. Although we have made key executive placements, across our finance divisions it is the newly qualified to 5 year post qualified experience area (circa £40,000 – £60,000) that is demonstrating the strongest increase in demand as companies change their focus from cost cutting to planning for future growth, creating a pipeline of talent.

There is also a steady stream of positive news from Aberdeen companies reporting positive job creation plans; billion pound investments; successful M&A activity; infrastructure investment; increased city centre commercial property enquiries and creative volume hiring initiatives.

Industry association, Oil & Gas UK, recently estimated up to 25 billion barrels remained to be recovered from the UKCS, and provided investment could be secured, the industry could still meet half of the UK's oil and gas demand by 2020. Aberdeen based companies deploying the best and most advanced technologies in the hi-tech oil and gas industry could also benefit from the predicted upturn in worldwide expenditure in deepwater activities over the next 5 years.

The future could be bright, if only there was something we could do about our football team!

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