

UK Tech hiring hits five year high with over 130,000 job vacancies per week

Tech hiring has hit a five year high according to job search engine Adzuna, with 132,000 open vacancies per week in May. That means tech jobs now make up 12% of all open UK vacancies.

The rising number of digital job vacancies is not only an indicator of the sector's stabilisation since the pandemic, but also of its growing health. Between 2015 and 2020, UK tech companies have raised £48B in venture capital funding.

The UK is home to 96 unicorn tech companies including Wise, Starling Bank and Hopin, worth a collective £333B. 139 companies are on the path to unicorn status, each worth at least \$250M. The next generation of tech unicorns are growing, meaning the rapid development of the sector is not going anywhere.

Has the pandemic caused this boom?

The total weekly job vacancies for all sectors reached one million in May. The last time job hiring was at this level was in November 2019. The huge demand for digital and IT-related jobs is boosted by the shift to remote working.

One in four tech jobs are now described as remote, meaning they can be carried out from anywhere in the UK.

Businesses have been forced to expand their tech teams and IT strategies to meet the demand for digital services driven by the pandemic. Key areas of life such as retail and healthcare have become increasingly digitised.

E-commerce spending is expected to account for more than 30% of total retail sales in the UK in 2021. With the use of the NHS app rising by 912% in the past year, digital healthcare is accelerating fast.

The North-South divide

While the South East has the strongest hiring figures in the UK, with London boasting the highest number of vacancies at 43,529, the rise of remote working means that demanding roles can be carried out from anywhere across the UK

The North West now boasts the third-highest number of IT job vacancies by region. Manchester has the highest number of IT vacancies outside of London, while tech jobs in Birmingham now make up 15.5% of all open roles in the city.

Of the 100,000 remote vacancies on the Adzuna search engine, 30% of them are for IT jobs. The most in-demand roles for companies across the UK are software developers, web designers, data analysts and AI specialists.

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