

UK executive job vacancies filled twice as fast as rest of Europe

UK execs snap up top jobs 30% quicker in July 2009

London, August 31st 2009: UK executive jobs are being filled at least twice as fast as their European counterparts with the shelf-life of the average UK executive vacancy lasting little over a month, down two weeks on 2008, according to the latest figures from leading executive jobs website Experteer.

The research, released today, shows the impact of the recession on the executive jobs market across Europe, with open positions filled a third (30%) faster in 2009. Whilst the UK has the fastest turn around, it is Italy that has seen the greatest contraction in the length of time job vacancies remain open with a 6 week reduction in the past 12 months.

Country	Exec job shelf-life: July 2008	Exec job shelf life: July 2009	% change
UK	51 days	36 days	-29%
Italy	101 days	59 days	-42%
Switzerland	86 days	66 days	-23%
Germany	129 days	89 days	-31%
France	n/a*	134 days	n/a*

*Experteer has no data available for this data as the France database launched in February 2009.

The data, compiled from Experteer's database of 50,000 executive jobs across Europe, highlights distinct differences in the speed at which vacancies are secured and filled by job-seekers and recruiters alike, across Europe.

The UK stands out as having the fastest turn around when it comes to filling vacant positions at a little over a month. France sits at the opposite end of the scale with top jobs taking almost four-times longer to fill at a staggering 19 weeks. Switzerland, Italy and Germany sit between these two extremes, but all have seen the shelf-life of the average executive job drop dramatically in the last 12 months.

Torsten Muth, Managing Director, Experteer.co.uk, said: "These figures underline the stiff competition executives face in securing top jobs, and the importance of swift judgements in deciding whether to apply for a role. The economic downturn means that many executives are re-entering the jobs market for the first time in decades and need to reassess their methods for finding new work."

"Despite the reduction in application time, it is crucial that candidates stick to their instincts on the right job for them, and not be rushed into applying for jobs to which they're poorly suited. A shotgun approach to applying for jobs ultimately means that you waste more time in following up unsuitable leads. Good jobs will always be available to good people and candidates should make best use of the resources available to them. New online tools allow large numbers of vacancies to be

automatically assessed, allowing job seekers to focus their efforts on the pick of the crop best suited to their talents.”

Job Shelf Life across the Sectors

In the UK, all of the key sectors analysed have seen a decline in the shelf-life of the average job vacancy over the last year.

Sector	Exec job shelf-life: July 2008	Exec job shelf life: July 2009	% change
Consulting	79	66	-16%
IT	59	53	-10%
FS	50	32	-36%
Public sector	28	18	-36%
Media	38	17	-55%

The media industry, which has been suffering from some of the highest unemployment rates due to falling circulation figures, has seen the shelf life of a vacancy cut by half, with candidates rushing to fill open positions in just over two weeks. Similarly the public sector, which traditionally relies heavily upon internal hiring, has seen the average job snapped up in less than three weeks.

Torsten Muth remarks: “The public sector is often seen as a safe haven in times of economic stress, and we have seen significant numbers of private sector executives considering a career switch. Senior executives making the switch should not be spooked into accepting a wage cut. Those willing to embrace the risk inherent in moving jobs should not undersell themselves and ensure they are appropriately rewarded.”