



ManpowerGroup™

## CHRISTMAS COMES EARLY FOR CYBER SECURITY SPECIALISTS

- **UK jobs market beginning 2016 on a high note, on track to meet Government's 1 million jobs target by 2020**
- **Record demand leads to cyber security salary surge, with some experts earning thousands of pounds a day**
- **"Northshoring" set to boost hiring in the north**

**8 DECEMBER 2015:** 2016 will begin with UK employers more optimistic than at any time in 2015, according to ManpowerGroup, the world's workforce experts. The national seasonally adjusted Net Employment Outlook has jumped two percentage points to +7% as companies ramp up hiring plans going into the New Year. However, later in the year there are potential bumps in the road with employers braced for the introduction of the National Living Wage and continuing uncertainty around Britain's membership of the EU.

The Manpower Employment Outlook Survey is based on responses from 2,102 UK employers. It asks whether employers intend to hire additional workers or reduce the size of their workforce in the coming quarter. It is the most comprehensive, forward-looking employment survey of its kind and is used as a key economic statistic by both the Bank of England and the UK government.

The upbeat national picture is being fuelled by Britain's booming business and finance services sector, at +10%, and particularly high tech areas such as cyber security. Recent high profile data breaches such as those at TalkTalk and Sony, have created a surge in demand for cyber security experts. ManpowerGroup has seen a record number of requests received for specialists with IT security expertise in 2015, four times the demand that it saw last year.

Mark Cahill, ManpowerGroup UK Managing Director: "There are millions of cyber attacks every day with a total cost to the global economy of up to \$575 billion a year.<sup>1</sup> Companies are having to invest heavily to protect themselves and they now believe that cyber breaches are inevitable, with their focus moving to responding to attacks rather than just prevention. We expect the biggest growth area next year to be in 'cyber security crisis management', with large organisations bolstering their own in-house security teams as well as calling on specialist contractors."

"The UK Government announced recently that it would increase spending on cyber security to nearly £2 billion by 2020. This will include improving the level of teaching of cyber skills at schools, which will equip the next generation with the right skillset but there is a pressing demand right now. The shortage of people with the required skills means salaries for this new breed of specialists are vast - Christmas really has come early for this in-demand group. Some individuals can command daily rates in excess of £3,000, and some top cyber security specialists can even

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<sup>1</sup> *Net Losses: Estimating the Global Cost of Cybercrime*, Center for Strategic and International Studies in association with McAfee, June 2014

earn five-figure sums daily. With the potential risk to companies so significant and no signs of demand falling, those sky high salaries look set to continue.”

The influence of the digital world is also affecting hiring patterns in other areas. Three quarters of British consumers expect to do at least half of their Christmas shopping online this year, while only 3% say they won't buy any gifts at all online. This huge shift in the nation's shopping habits away from the high street has pushed retail sector hiring below the national average, at +5%. Cahill again: “A report by PWC found that there was a net reduction of 437 shops over the past year as stores on our high streets continue to close. However, not all aspects of retail are suffering and some are benefitting from this shift to online. With retailers such as Argos and Amazon offering same-day delivery and some of the big names on the high street investing in expanding their own delivery fleets, our data reveals that the business areas that support online shopping - transport, storage and communications – are powering ahead this quarter, with an Outlook of +9%.”

Promoters of the Northern Powerhouse will also be cheered as the boost given to the project in the recent Autumn Statement is marked by a surge in optimism in both the North East and North West, at +9% and +11% respectively. Cahill continues: “It is estimated that companies could save as much as £20,000 a person a year in property and staff costs by relocating from London to Manchester. With TalkTalk the latest company looking at “northshoring”, the jobs market in the north has enjoyed a considerable lift. Companies with existing operations have also been expanding their commitment to the north: last week, production began on the Infiniti Q30 car at Sunderland's Nissan plant, a move which has created 1,000 jobs. More than half of Sunderland's manufacturing jobs are now car-related and, with production on another new Infiniti model beginning at the Nissan plant in spring, we see this trend continuing in 2016.”

Despite the positive national picture in Q1 2016, employers face significant uncertainties later in the year ahead. Cahill continues: “The introduction of the National Living Wage in April 2016 is set to send shockwaves through the UK jobs market, especially in generally lower paid sectors such as retail, hospitality and social care. Many employers are still working out how much the national living wage will cost them – and how they are going to pay for it – and the picture that will emerge over the coming months may not be all rosy. This is combined with looming uncertainty over the timing and outcome of Britain's EU referendum. The General Election had the effect of pausing the uptick in employment in April and early May and ManpowerGroup expects Brexit uncertainty to have an even more dramatic impact.”

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**NOTES TO EDITORS**

A 'Net Employment Outlook' is calculated by subtracting those employers who plan to reduce staffing levels from those who plan to hire staff. A positive result indicates that more employers plan to increase rather than decrease staffing levels; a negative result reflects the opposite. [% increase - % decrease]

Commentary and full details on every sector and region can be found in the survey report at [manpowergroup.co.uk/meos](http://manpowergroup.co.uk/meos), or by calling the Press Office on 0207 404 5959/ [manpower@brunswickgroup.com](mailto:manpower@brunswickgroup.com)

For international comparisons and visual library with graphs, visit [manpowergroup.com](http://manpowergroup.com)

Commentary is based on seasonally adjusted data where available. Full survey results for each of the 42 countries and territories included in this quarter's survey, plus regional and global comparisons, can be found in the ManpowerGroup Press Room at [www.manpowergroup.com/meos](http://www.manpowergroup.com/meos). In addition, all tables and graphs from the full report are available to be downloaded for use in publication or broadcast from the ManpowerGroup Web site at: <http://www.manpowergroup.com/press/meos.cfm>

Note that in Quarter 2 2008, the Survey adopted the TRAMO-SEATS model for seasonal adjustment of data. As a result, you may notice some seasonally adjusted data points change slightly from previous reports. This model is recommended by the Eurostat department of the European Union and the European Central Bank, and is widely used internationally.

### **About the Survey**

The world leader in innovative workforce solutions, ManpowerGroup releases the Manpower Employment Outlook Survey quarterly to measure employers' intentions to increase or decrease the number of employees in their workforce during the next quarter. It is the longest running, most extensive, forward-looking employment survey in the world, polling nearly 59,000 employers in 42 countries and territories. The survey serves as a bellwether of labour market trends and activities and is regularly used to inform the Bank of England's Inflation Reports, as well as a regular data source for the European Commission, informing its EU Employment Situation and Social Outlook report the *Monthly Monitor*. ManpowerGroup's independent survey data is also sourced by financial analysts and economists around the world to help determine where labour markets are headed.

### **About ManpowerGroup**

ManpowerGroup™ (NYSE: MAN) has been the world's workforce expert, creating innovative workforce solutions, for more than 65 years. As workforce experts, we connect more than 600,000 men and women to meaningful work across a wide range of skills and industries every day. Through our ManpowerGroup family of brands – Manpower®, Experis™, Right Management® and ManpowerGroup™ Solutions – we help more than 400,000 clients in 80 countries and territories address their critical talent needs, providing comprehensive solutions to resource, manage and develop talent. In 2015, ManpowerGroup was named one of the World's Most Ethical Companies for the fifth consecutive year and one of Fortune's Most Admired Companies, confirming our position as the most trusted and admired brand in the industry. See how ManpowerGroup makes powering the world of work humanly possible: [www.manpowergroup.com](http://www.manpowergroup.com).

### **About Manpower UK**

Manpower is the global leader in contingent and permanent recruitment workforce solutions. It is part of ManpowerGroup, the world's workforce expert, which creates and delivers high-impact solutions that enable clients to achieve their business goals and enhance their competitiveness.

With a network of 300 offices in cities across the country, Manpower has provided organisations in the UK with a continuum of staffing solutions from the incidental to the strategic for nearly 60 years, working with businesses such as BT, IBM, Royal Mail and Xerox to help them win.

In the Human Age, where talent has replaced access to capital as the key competitive differentiator, Manpower UK leverages its trusted brand to develop a deep talent pool, providing clients with access to the people they need, fast.

Manpower UK creates powerful connections between organisations and the talent they need to enhance their competitiveness and unleash their workforce potential. By creating these powerful connections, we help everybody achieve more than they imagined, and power the world of work.

For more information, see [www.manpower.co.uk](http://www.manpower.co.uk)