



Hiring Trends: Data Protection & Privacy Q4 2019 – Q2 2020

Introduction

Over the past six months, we have seen exponential change across our markets due to the global pandemic.

From hiring freezes, to furlough and redundancy many companies have had to not only weather the storm, but also re-define what "doing business" will look like going forward.

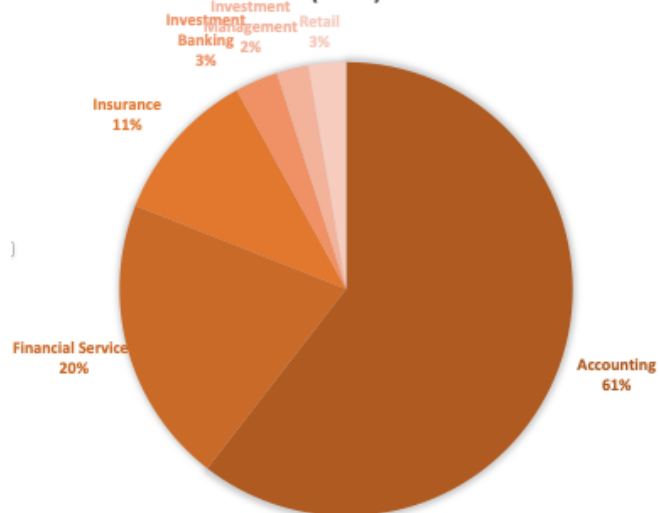
With a large portion of the workforce still working from home and the furlough scheme soon winding down, it's fair to say that firms are not out of the woods yet.

Just this week *The Guardian* reported over **150,751** redundancies this year so far with over **9,373,700** people still on the furlough scheme.

In this report, we take a closer look at the **Finance** market to track the impact that COVID-19 has had on the sector and consider the challenges facing firms going forward.

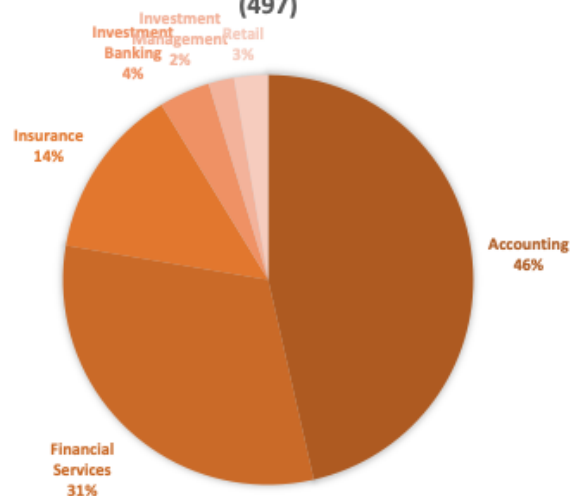
FINANCE 2019 Q4: JOB HIRES - INDUSTRY

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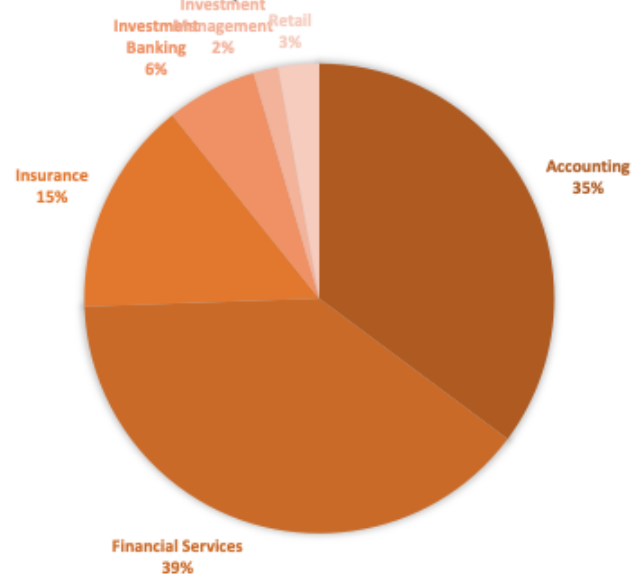


FINANCE 2019 Q4: JOB LEAVERS - INDUSTRY

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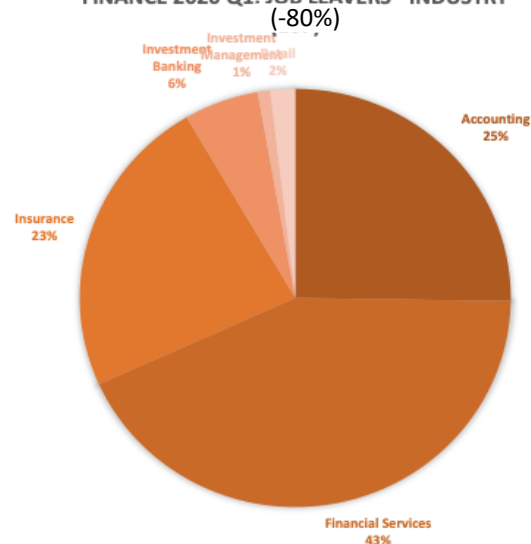


FINANCE 2020 Q1: JOB HIRES - INDUSTRY (-57%)

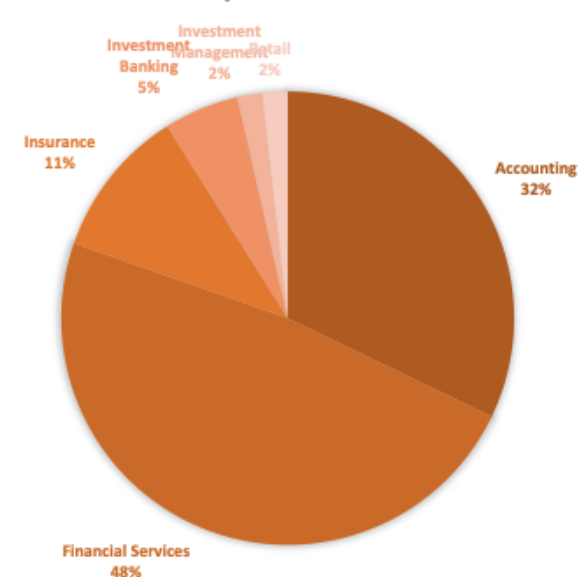


FINANCE 2020 Q1: JOB LEAVERS - INDUSTRY

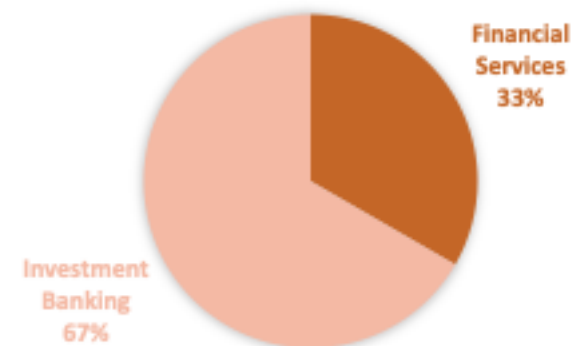
(-80%)



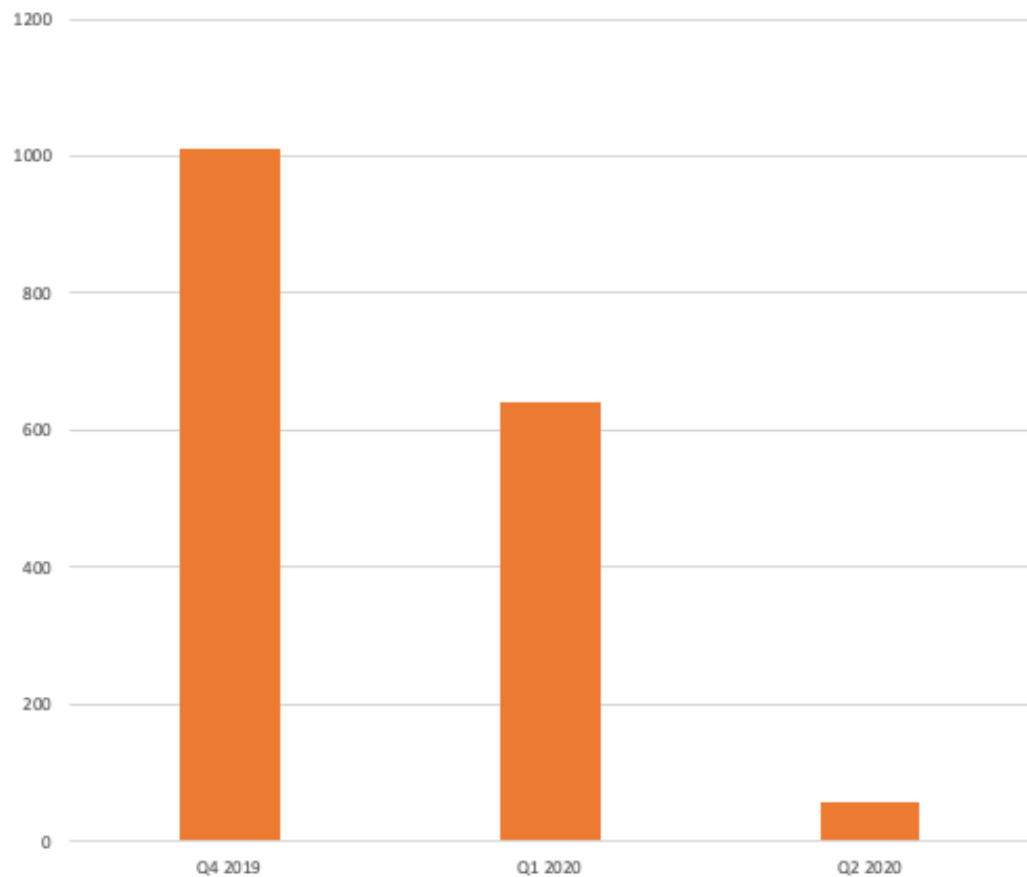
FINANCE 2020 Q2: JOB HIRES - INDUSTRY (-95%)



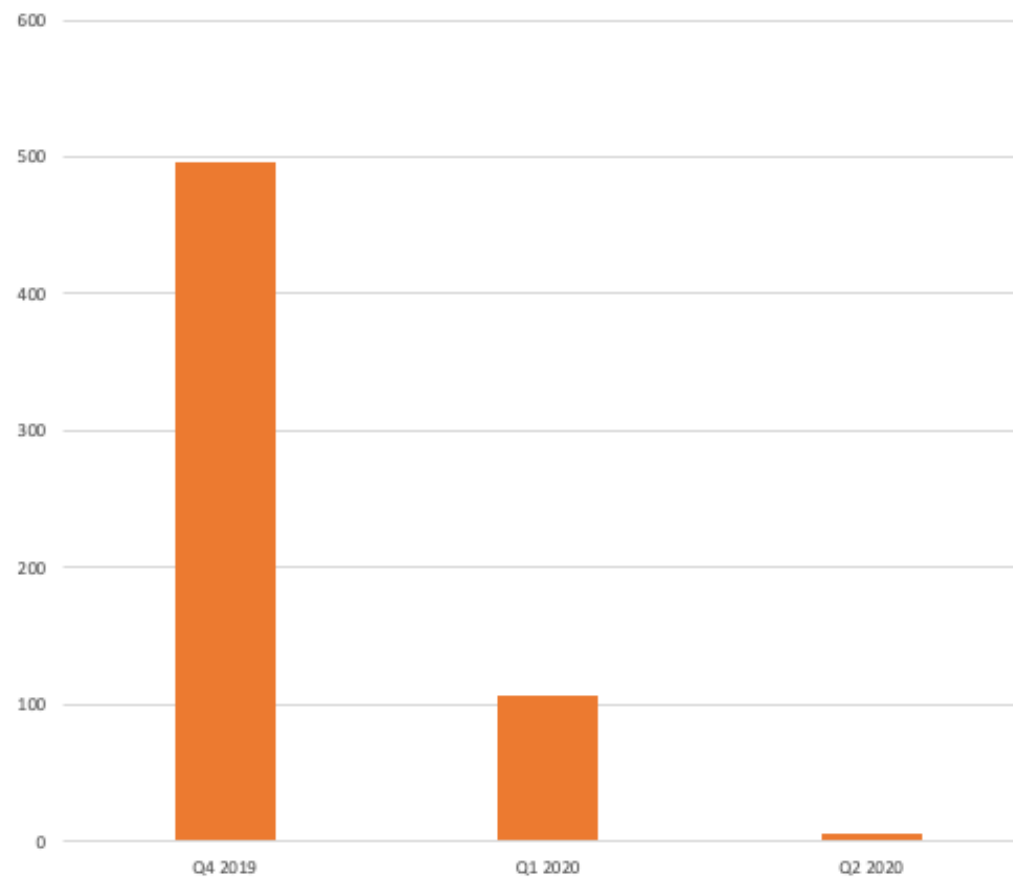
FINANCE 2020 Q2: JOB LEAVERS - INDUSTRY (-97%)



Job Hires - Finance (number of hires)



Job Leavers - Finance (number of hires)



Finance - Insights

When gathering data for this report, it became apparent that across all of our markets, the Finance sector appeared in Q4 to be the most lucrative.

If we look at the graphs on Slide 3, in Q4 of 2019 we see over 1500 new hires in this space, mostly within the Accounting space. In Q1 however, again we see a pattern of the work force diversifying off into other sectors as opportunities becomes sparse.

In Q2, we see nearly all new hires have ceased as the country places most of its professionals on the furlough scheme. Interestingly, we don't see a significant amount of professionals leaving their roles in Q1, which indicates firms in this sector held off from joining the "redundancy" trend we saw before the government implemented the furlough scheme.

"When looking at the data in this report it is apparent that historically Q4 is a strong sector for new hires. However, with the lack of professionals leaving their roles through redundancy in Q1 and a large proportion going on furlough in Q2 the biggest question is how many professionals will be made redundant when the furlough scheme ends. Therefore Q4 could have a very different look in 2020 to 2019"

- James Incles, Operations Director at FourthLine

We are a regulatory compliance and operational risk management consultancy blending consulting, change and talent services to provide clients with the expertise to identify, reduce and manage risks.

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