

Labour Market Insights

Milton Keynes | Q4 2024





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MARKET INSIGHTS | SOUTH EAST ENGLAND



9,482,507

Population

▲ The population in South East England has increased by 1% since the previous year

3,398,800

Full time workers

The number of people working full time hours has remained at 76%



997,800

Economically inactive

▼ The number of people that are economically inactive has decreased to 18% from 19% in 2023



4,635,900

Economically active

▲ 82% of the working-age (16-64) population are economically active, which is higher than the UK average of 79%

82%

▲ The number of economically active people has increased by 1 percentage point

*Sourced from NOMIS, comparing figures from 22/23 to 23/24.

MARKET INSIGHTS | MILTON KEYNES

750,650

Resumes

▲ Number of resumes from job seekers available in Milton Keynes on Indeed, up 8,068 since October 2024.

42,498

Resumes added or updated

▼ Number of resumes added or updated in the last month, down 10,254 since October 2024.

Top search terms by clicks

The most popular search terms that led to job clicks for the selected title/location in November 2024. Generic phrases such as "now hiring" or "jobs" may have been filtered out from this top 10.

Warehouse | 0.93%



Warehouse operative | 0.93%



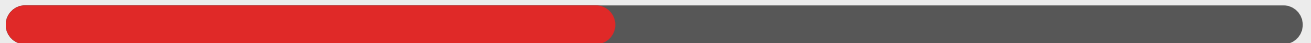
Retail | 0.92%



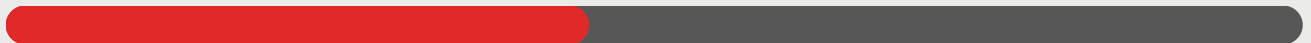
Cleaner | 0.79%



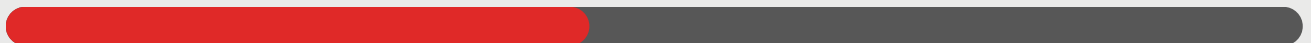
Administrator | 0.47%



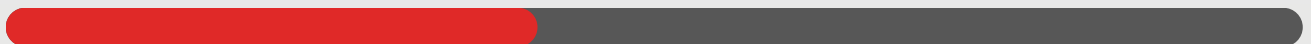
Care assistant | 0.45%



Driver | 0.45%



Support worker | 0.41%



Admin | 0.38%

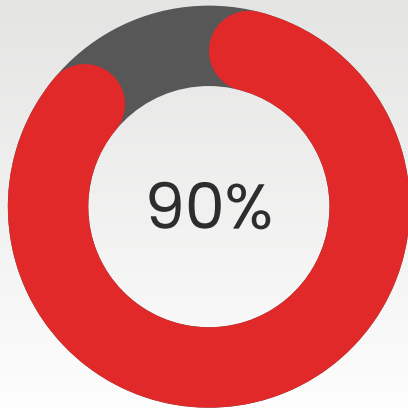


Receptionist | 0.37%



*Sourced from Indeed Hiring Insights, November 2024.

HIRING INSIGHTS | MILTON KEYNES



Competition score

In **Milton Keynes** jobs are **very competitive** compared to other job markets

42,535

Jobs



Number of jobs posted in Milton Keynes that received clicks, a decrease of 5,198.

21

Jobseekers per job



The number of jobseekers per job in Milton Keynes

874,434

Jobseekers in Milton Keynes



The number of jobseekers that have clicked on jobs posted in Milton Keynes decreased by 100,814.

£34,699 per year

Average Salary

£14.73 per hour

Average Salary

The average salary for jobs within 25 miles of Milton Keynes from November 2024.

*Sourced from Indeed Hiring Insights, November 2024.

HIRING TRENDS INDEX

Q3 2024 Factsheet

An overview of the recruitment landscape

▲ In Q3, the UK labour market showed further signs of loosening. Job vacancies decreased, and more individuals moved into new roles. Although the majority of businesses (89%) were actively hiring over the past three months, fewer maintained an upward trend in their recruitment efforts.



Percentage of businesses that increased hiring by quarter

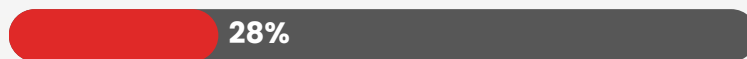
Q1 2024



Q2 2024



Q3 2024



23%

of employers expect to increase their recruitment in Q4 2024

Top hiring challenges businesses faced in Q3

Finding candidates with the right skills



Time pressure to fill open positions



Lengthy time to hire



68%

businesses are confident they will recruit the people they need in Q4 2024

*Sourced from TotalJobs



A LACK OF SUITABLE CANDIDATES IS IMPACTING **PRODUCTIVITY**

As employers race to secure the right talent, many are struggling to manage day-to-day operations. Unfilled vacancies result in mounting deadlines and increased stress across teams, with skills shortages severely affecting businesses and hindering productivity.

53%

of employers believe that a lack of suitable candidates is the biggest threat to their company's productivity

These skills shortages mean employers

Struggle to attract & retain high-quality talent

71%

Rely on temporary staff or overtime to fill gaps

69%

Have less time to spend on important projects and strategic planning

68%

The rise of sick days and decreasing productivity

Without the right people on the team, the strain falls on others. Increased workloads can lead to burnout, reduced morale, and higher absenteeism. This sets off a vicious cycle: low productivity contributes to burnout and absenteeism, which, in turn, further reduces productivity.

*Sourced from TotalJobs

WHAT STEPS ARE BEING TAKEN TO IMPROVE **PRODUCTIVITY**?

As employers race to secure the right talent, many are struggling to manage day-to-day operations. Unfilled vacancies result in mounting deadlines and increased stress across teams, with skills shortages severely affecting businesses and hindering productivity.

Top 3 actions employers are taking to boost productivity

30%

Flexible working & promoting work-life balance

26%

Improving communication from leadership

24%

Enhanced recognition and rewards for staff

3 key takeaways

As businesses face skill shortages and productivity challenges, they can take proactive steps to improve efficiency while prioritising employee well-being and engagement.

1

Focus on employee wellbeing

With a 31% rise in holiday and 41% in sick leave, burnout is evident. Prioritising benefits like health insurance, mental health support, and work-life balance can help reduce it.

2

Invest in training & development

While 27% of HR leaders believe additional training would boost productivity, only 13% have taken action. Providing role-specific training and development will upskill your team, attract talent, and drive long-term growth.

3

Improve communication

Half of HR leaders believe a lack of clarity from leadership affects productivity. By fostering open communication and setting clear goals, you can reduce team strain, improve focus, and boost overall performance.

*Sourced from TotalJobs



BRAND IMPACT | MILTON KEYNES



1st Choice Staff Recruitment has been a valuable recruitment partner of our Milton Keynes business for the last year. They have a very people-centric approach that goes beyond just matching skills and experience to a job spec. I know when I interview a 1st Choice candidate they will have already vetted as a suitable fit within our company and culture by a partner who knows us well. Emma leads a great team who never fail to provide a great service.

- Milton Keynes Client



628

Total reviews

4.7

Rating out of 5

Recent placements

We have recruited for a number of roles across a multitude of industry sectors over the years including:

Senior Test Engineer - **Electronics sector**

Cluster Manager - **Care sector**

HR Directors - **Multiple Sectors**

Commercial & Industrial Staff - **Multiple industries**

Operations Director - **Formula 1**

Governance Manager - **Transport sector**

Production Manager - **Electronics sector**

HR Systems - **Utilities sector**

Pattern Shop Manager - **Formula 1**

Programme Manager - **Electronics sector**



Working together

At 1st Choice, collaboration is at the heart of everything we do. Our approach is tailored to meet your recruitment needs, ensuring a smooth and transparent process. Whether you're hiring for a single role or managing large-scale recruitment projects, we are committed to delivering results that align with your requirements.

Fee structure

Our fee structure is designed to be flexible, reflecting your specific recruitment needs, volumes, and contractual commitments. This adaptability allows us to provide cost-effective solutions while maintaining the high-quality service we are known for. You will only incur a fee if we successfully place a candidate that meets your expectations - no hidden costs, no surprises.



Recruitment guarantees

We stand by the quality of our recruitment services. That's why we offer guarantees tailored to your requirements, ensuring your investment is protected. Whether you're seeking temporary support, permanent placements, or contract hires, our guarantees are designed to give you confidence in our ability to find the right fit for your team.



Matching **talent** with **opportunity**.



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