



Oakleaf Partnership :

HR Landscape Overview: Commerce & Industry

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**“Proudly redefining the
recruitment experience
one person at a time.”**



HR Landscape Overview: Financial and Professional Services Markets in London

Market Overview

Recruitment/TA Positions: Last year, 8% of all vacancies were in Recruitment/Talent Acquisition (TA). This year has shown increased market activity, with more employer commitment and greater candidate confidence.

Private Equity Activity: Private Equity (PE) firms have resumed investment into start-ups, a signal of growing confidence after a period of uncertainty, especially with the completion of elections bringing more clarity to economic plans for the second half (H2) of the year.

Industry-Specific Trends

Sector Distribution:

- Consumer Industries: 13% of total job flow.
- Industrial & Services (I&S): 24% of total job flow.
- Technology, Media, and Telecommunications (TMT): 31% of total job flow.
- Not-for-Profit (NfP): 32% of total job flow.

Among these, Not-for-Profit (NfP) has shown real stability, unaffected by broader economic conditions. Growth has been driven by digital transformations and steady growth strategies, particularly in charities, while luxury retail has maintained steady growth.

HR Role Trends

Operational Business Partnering: The restructuring and shift in operating models have driven demand for operational business partners. These generalist roles are replacing more senior specialist positions and support companies through specialist change programs.

Growth and Transformation: While transformation programs dominated H2 2023 and H1 2024, the HR sector is optimistic for the future. The rebuild phase is anticipated to begin in autumn, with investments and growth expected toward the end of 2024.

Tech and AI Integration: Artificial intelligence (AI) is reshaping HR operations, particularly in Talent Acquisition. HR teams are increasingly leveraging technology to improve recruitment processes, with flexible working arrangements becoming critical for attracting and retaining top talent.

Market Outlook

Post-Holiday Market Bounce: Following the summer, it is expected that the Technology sector will bounce back. As businesses begin rebuilding their Talent Acquisition teams, demand for HR professionals is likely to increase in the latter half of the year, setting the stage for a positive hiring landscape in 2024.

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