

IRISHJOBS.IE

JOBS INDEX

Q2 2021



FOREWORD

The Q2 2021 IrishJobs.ie Jobs Index shows an economy in rebound. Job vacancies are up 40% quarter-on-quarter and 157% year-on-year - impressive and welcome increases on two particularly difficult periods for employers and employees.

These figures are increases on periods of unprecedented and profound economic and social disruption. In Q1 2021, the country was amid severe post-Christmas lockdown, with non-essential retail closed and inter-county travel restrictions in effect. In Q2 2020, the country was deep in lockdown for the first time. Since those periods, businesses have largely adapted to remote working, the vaccine rollout has accelerated, and society has largely reopened. The results are good but perhaps not surprising. However, what makes this quarter's figures so interesting and so encouraging is the fact that Q2 2021 job vacancies were higher than vacancies pre-Covid in Q2 2019.

This resurgence spans the economy. Tourism, travel, and airlines (5680%) increase in vacancies YoY), hotel and catering (+1043%), and

construction, architecture, and property (+146%) have all rebounded as staycations and foreign travel (to some extent) have resumed and builders have returned to sites.

For those who are considering a career change or career progression, the jobs market has never been more amenable. The continued growth in job vacancies provides increased choice and flexibility for those who are seeking new roles, and in turn, we are likely to experience a booming employee market as the economy continues to reopen and recover.

A range of financial and business support sectors, including accountancy and finance (+136%), banking, financial services and insurance (+119%), and marketing (+293%) have all seen increases in job vacancies, suggesting pent-up demand for talent during lockdown is transforming into active recruitment.

That is not to say that the road ahead is without bumps. Job vacancies in the export-oriented sectors of science, pharmaceutical, and food and manufacturing and materials fell back 17% and 2% quarter-on-quarter respectively. In the former case, the adjustment is likely to be a result of the industry reaching production capacity for Covid vaccine-related products rather than an underlying structural issue.

Encouragingly, all but two counties experienced vacancy increases, while vacancy numbers in all counties with major cities are now above those recorded before the pandemic began. This suggests that the economic rebound is taking hold across the entire country, not just in major cities.

Remote working jobs clearly have a key role to play in this, especially for rural counties and smaller towns that typically do not attract major infrastructural investment. Remote vacancies rose 20% year-on-year, suggesting sustained and likely permanent employer and employee interest.

While many employees will have opted to stay secure in their current job during lockdown, the increased certainty that reopening brings, the new culture of openness to hybrid working, and the sheer number of vacancies means that 2021 is likely to be a year of mass movement between roles, in what some economists and recruitment commentators are calling the "Great Resignation".

To stay competitive, employers should objectively assess the factors that make working for them attractive. For example, does the organisation have an official remote-work policy? Is its attitude to flexitime too rigid? Is it actively monitoring employee wants and needs? Responsiveness and

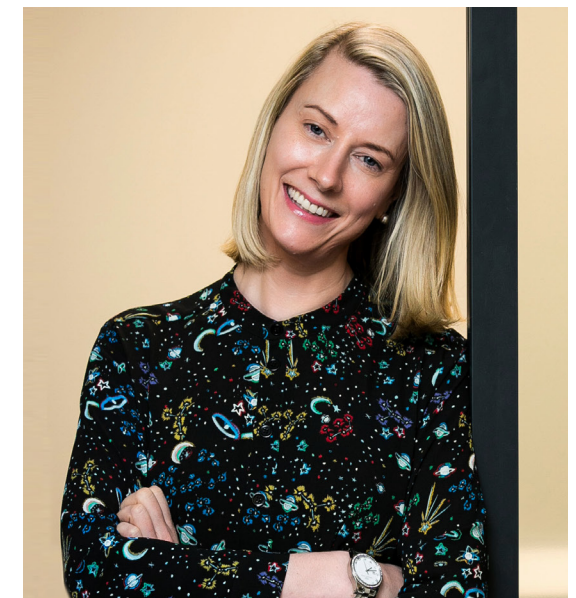
adaptability will distinguish the employers able to successfully recruit and retain talent in 2021.

For those considering searching for a new role, the jobs market has never been more amenable. The continued growth in job vacancies provides increased choice and flexibility for those who are seeking new roles, and in turn, we are likely to experience a booming 'employee market' as the economy continues to reopen and recover.



ORLA MORAN

General Manager, IrishJobs.ie



HEADLINES

- Job vacancies experience a 40% quarterly increase in 2021:Q2.
- Job vacancies up 157% in year-on-year terms.
- The Irish Jobs.ie Jobs Index is now 19% higher than in pre-Covid 2019:Q2.
- Of the 30 sectors analysed, 21 sectors have posted both quarterly and year-on-year increases in job vacancy creation in 2021:Q2.
- Post-lockdown resurgence evident in Hotel & Catering; Tourism; Travel & Airlines; Construction, Architecture & Property; Beauty, Hair Care, Leisure & Sport; and Education, Childcare & Training.
- Strong job vacancy rates also evident across a range of financial and business support services, such as: Accountancy & Finance; Banking, Financial Services & Insurance, HR & Recruitment; Marketing; and Secretarial & Administration.
- The IT sector continues to experience strong vacancy growth in both year-on-year and quarterly terms.
- After strong vacancy generation across 2020 and into 2021, vacancies in export-orientated sectors has fallen back somewhat in 2021:Q2.
- All but two counties experienced a rise in vacancies over the quarter, with particularly strong increases in Wicklow (+106%) and Kilkenny (+71%).
- Vacancy numbers in all counties with major cities are now above those recorded before the outbreak of COVID-19.
- Working from home job vacancies continue their strong rise since 2020:Q2.

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JOB VACANCIES

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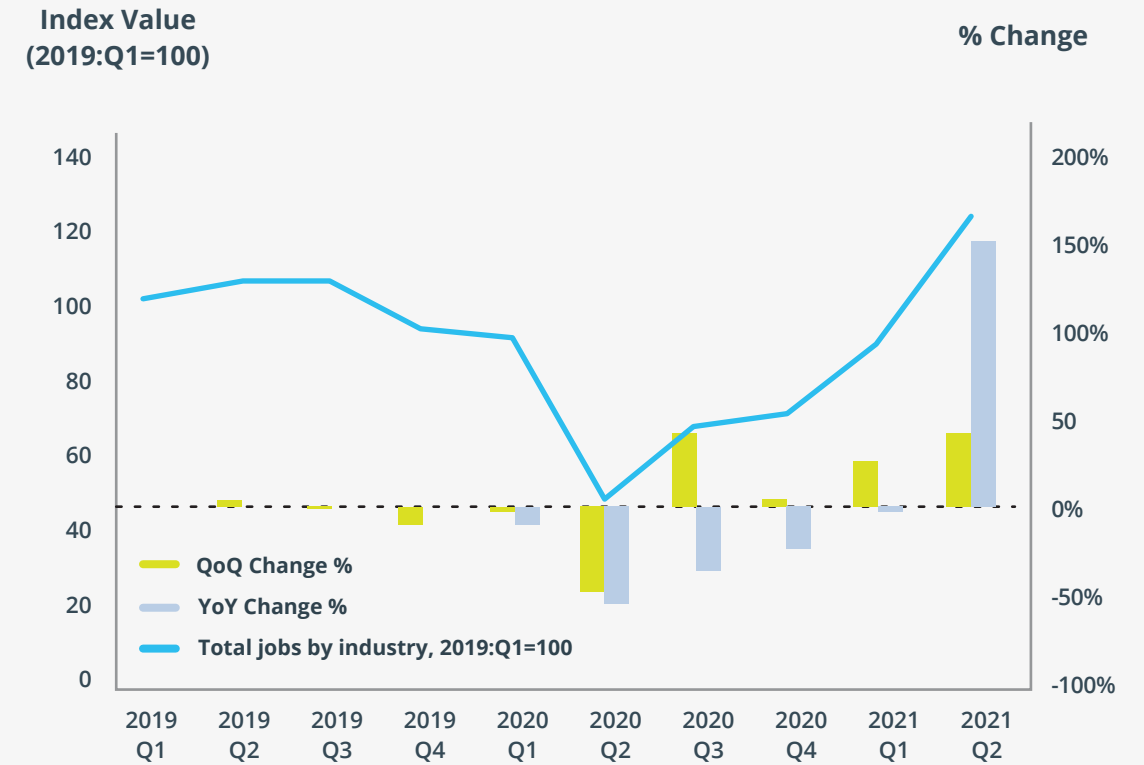
JOB VACANCIES

Job vacancies experience a 40% quarterly increase in 2021:Q2

IrishJobs.ie job vacancy advertisements offer a timely insight into Irish job vacancy generation, through which the impact of COVID-19 on Irish economic activity can be monitored.

In this report, the IrishJobs.ie Jobs Index serves as an indicator of the impact of COVID-19 on economic activity in 2021:Q2 in terms of job vacancy generation. As illustrated by IrishJobs.ie data for 2021:Q2, **many sectors of the Irish economy now appear to be readying themselves for more favourable economic conditions in the coming quarters.** IrishJobs.ie vacancy data reveals a 40% quarterly increase in

total job vacancies in 2021:Q2, with year-on-year vacancies showing a 157% increase when compared to the throes of the first COVID lockdown. A more meaningful year-on-year comparison may be made with pre-Covid 2019:Q2 vacancy data: the level of job vacancies generated in 2021:Q2 was 19% higher than that of 2019:Q2. Indeed, as illustrated in Figures 1 (below), the IrishJobs.ie Jobs index value (123) for 2021:Q2 has now surpassed pre-COVID index levels.



JOB VACANCIES

By way of context for the current Irishjobs.ie quarterly report, we provide a snapshot of prevailing Irish economic conditions. Since the outbreak of the COVID-19 virus in mid-March 2020, the Irish economy has endured an unprecedented contraction. However, assuming a further easing of restrictions during the third quarter, the latest ESRI Summer Quarterly Economic Commentary expects Irish GDP to grow by 11.1 per cent in 2021.

Both foreign and domestic sources of growth are likely to contribute to the performance of the economy in 2021. The foreign multinationals dominated export sector continues its strong performance during the pandemic and is set to perform particularly strongly in 2021. Overall exports in 2021:Q1 were up by 17 per cent year-on-year. Domestic sources of growth, which have been constrained through the first half of 2021, are likely to rebound significantly for the rest of the year and domestic demand is expected to increase by 6.4 per cent in 2021. The ESRI expects that many of the retail sales areas such as bars, restaurants, clothing and footwear, department stores are likely to experience

notable increases in expenditure as the economy begins to recover. The impact of the crisis on the Irish labour market has been unprecedented. The CSO Labour Force Survey Q1, shows that (Covid-19 adjusted) unemployment rate increased significantly in 2021:Q1, reaching 25.7% in March due to the new public health restrictions. After this the rate fell to 24.8% and 21.9% in April and May 2021, respectively.

Given the strong increase expected in domestic growth in the latter half of 2021, the ESRI estimates that the unemployment rate in Q4 of 2021 will be approximately 9 per cent. Unemployment is expected to average 7.1 per cent for 2022 as continued growth in consumption, exports, and investment results in improvements in the labour market. **If household consumption rebounds strongly and is focused in areas which have been constrained by the public health measures, many of the sectors such as accommodation and food services may experience a strong rebound, increasing the level of employment in such sectors.**



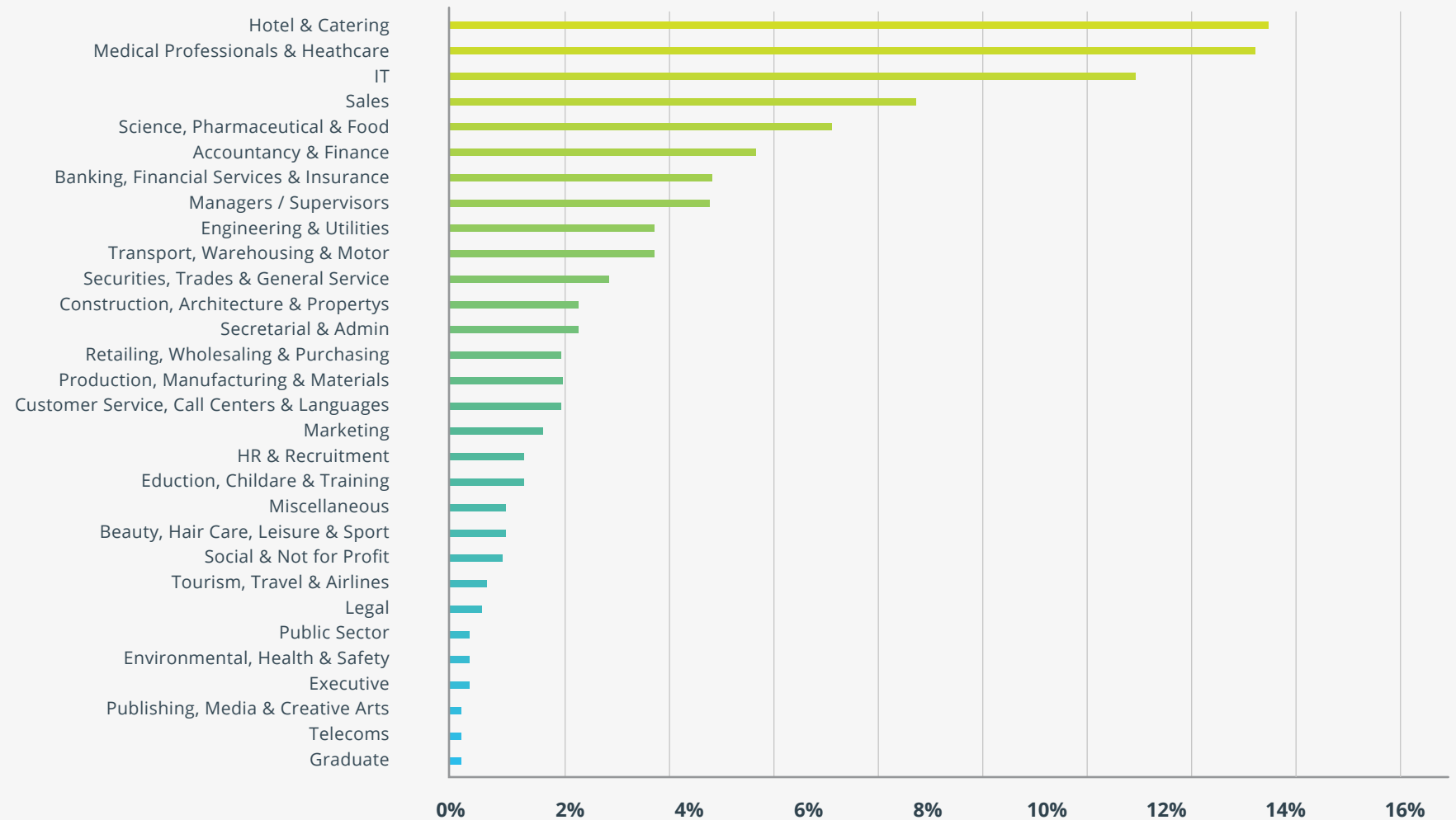


SECTORS

IrishJobs.ie job vacancy data reveals distinct sectoral trends in job vacancy generation during 2021:Q2, with the overall index disaggregated into 30 sectors. The sectors that generated the greatest proportion of job vacancies in 2021:Q2 are presented in Figure 2 (below). **Given the sequenced reopening of the Hospitality sector, the Hotel & Catering sector has re-emerged as the largest source of job-vacancies.**

This sector accounted for 13.5% of job vacancies generated in 2021:Q2, accounting for more job vacancies than the Medical Professionals & Healthcare (13.4%) which has been so prominent throughout the Covid-19 period. The next largest source of job vacancies in 2021:Q2 was the IT sector (11%), reflecting the ongoing reliance on IT sector services as remote working remains a hallmark of the COVID-19 era. Other notable sources of job vacancies were Sales (8%); the export-orientated Science, Pharmaceutical & Food sector (6%); and Accountancy & Finance (5%). The trends evident in these six sectors over time are illustrated in Figure 3, which tracks the vacancy indices of these sectors from 2019:Q1 to

Figure 2: Job availability as % of total jobs in 2021:Q1



SECTORS

As noted above, at the sectoral level, a number of distinct trends are discernible. These sectoral trends are set out in detail in Table 1 (below), which disaggregates 2021:Q2 job vacancy rates across 30 sectors. **Of these 30 sectors, 23 sectors experienced quarterly increases in vacancies in 2021:Q2.**

Of that set of 23 sectors experiencing vacancy growth in 2021:Q2, 21 sectors posted increases in both year-on-year and quarterly vacancy increases.

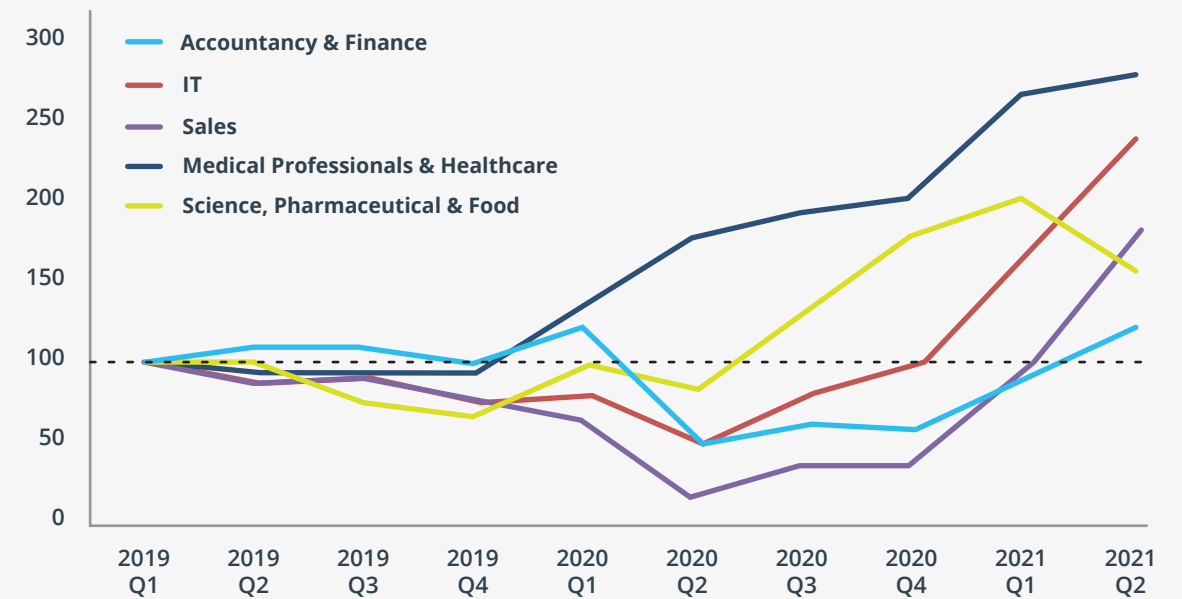
Within this group, it is possible to distinguish between various sectoral patterns.

Firstly, a number of these sectors have posted very strong 2021:Q2 vacancy generation in the context of re-opening subsequent to public health restrictions. Such sectors include Hotel & Catering (Y-o-Y: +1043%; Q-o-Q: +267%); Beauty, Hair Care, Leisure & Sport (Y-o-Y: +394%; Q-o-Q: +147%); Education, Childcare & Training, (Y-o-Y: +146%; Q-o-Q: +43%); Tourism, Travel & Airlines (Y-o-Y: +5680%; Q-o-Q: +382%); and Construction, Architecture & Property (Y-o-Y: +146%; Q-o-Q: +28%). It should be noted here that both annual and quarterly figures in these instances relate back to periods in which public health restrictions were relatively more stringent. Further insight may be gleaned from comparing

2021:Q2 vacancy data with pre-Covid 2019:Q2 data (denoted as bi-annual in Table 1). This comparison indicates that while Hotel & Catering and Beauty, Hair Care, Leisure & Sport, and Education, Childcare & Training have yet to return to pre-Covid levels job vacancy generation, the Tourism, Travel & Airlines sector and the Construction, Architecture & Property sector have now both surpassed pre-Covid job vacancy levels.

A further set of sectors experiencing strong job vacancy growth in 2021 relate to finance and business support services. This includes, for example, Accountancy & Finance (Y-o-Y: +136%; Q-o-Q: +43%); Banking, Financial Services & Insurance (Y-o-Y: +119%; Q-o-Q: +82%); HR & Recruitment (Y-o-Y: +420%; Q-o-Q: +56%); Marketing (Y-o-Y: +293%; Q-o-Q: +69%); and Secretarial & Admin (Y-o-Y: +742%; Q-o-Q: +83%). These sectors appear to have adapted efficiently to the challenges of the Covid-19 economic landscape, as they have increased their job vacancy generation not only in quarterly and year-on-year terms but also in comparison to pre-Covid levels. Finally, as noted above, the IT sector – a mainstay of remote working – and the Sales sector have also posted very strong vacancy growth in 2021: Q2, and both have also moved above their respective pre-Covid levels of vacancy generation.

Figure 3: Vacancy Indices of largest sectors (2019:Q1=100)



SECTORS

Table 1: Changes (%) in sectoral job vacancies for 2021:Q2 (2019:Q1 = 100) 2021:Q2

Sector	Index	Bi-annual 2019 (pre-Covid)	Annual	Quarterly
Accountancy & Finance	19	15	136	43
Banking, Financial Services & Insurance	30	11	119	82
Beauty, Hair Care, Leisure & Sport	-44	-44	394	147
Construction, Architecture & Property	172	74	146	28
Customer Service, Call Centres & Languages	-38	-35	53	5
Education, Childcare & Training	-25	-14	146	43
Engineering & Utilities	-25	-18	-4	-7
Environmental, Health & Safety	-6	12	47	-4
Executive	74	76	-5	3
Graduate	-55	-56	1	13
Hotel & Catering	-35	-45	1043	267
HR & Recruitment	15	11	420	56
IT	121	156	334	38
Legal	15	18	343	-5
Managers / Supervisors	404	330	584	80
Marketing	8	21	293	69
Medical Professionals & Healthcare	162	186	48	1
Miscellaneous	384	460	563	23
Production, Manufacturing & Materials	-25	-27	45	-2
Public Sector	-22	-39	113	11
Publishing, Media & Creative Arts	519	209	1418	64
Retailing, Wholesaling & Purchasing	-28	-26	-31	17
Sales	76	97	826	89
Science, Pharmaceutical & Food	54	57	76	-17
Secretarial & Admin	23	40	742	83
Security, Trades & General Services	94	86	312	61
Social & Not for Profit	34	18	147	-8
Telecoms	-43	-30	57	-24
Tourism, Travel & Airlines	58	102	5680	382
Transport, Warehousing & Motor	21	10	287	49



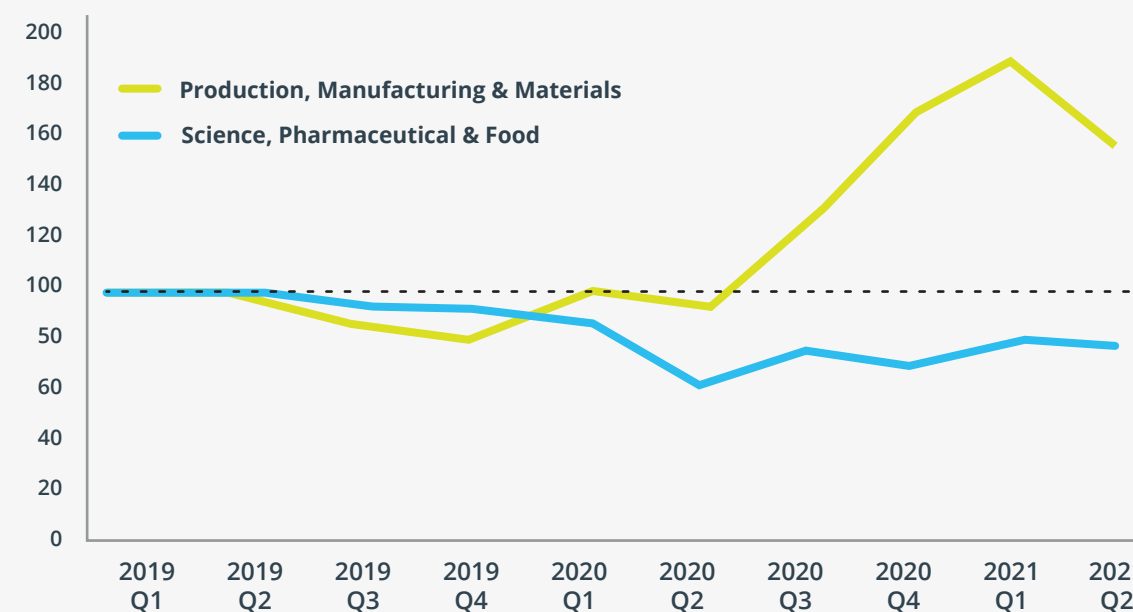
SECTORS

A small number of sectors have posted quarterly vacancy decreases in 2021:Q2 despite having posted increases in year-on-year terms. Most notably, this includes two export-orientated sectors: Science, Pharmaceutical & Food (Y-o-Y: +76%; Q-o-Q: -17%) and Production, Manufacturing & Materials sector (Y-o-Y: +45%; Q-o-Q: -2%). Given that the robustness of Irish exports has been a standout feature of Irish Covid-era economic activity, we illustrate the job vacancy trends over time for these sectors in Figure 4 below.

The Science, Pharmaceutical & Food sector has experienced a remarkable surge in job vacancy creation since the onset of COVID-19. This, of course, reflects the drive to scale up production of COVID-19 vaccines, as well as the need for testing reagents and related products. In that context, the quarterly decline in job vacancies in this sector suggests that Irish-based multinationals in this sector may now have built up sufficient capacity to meet current production requirements. As noted in previous Irishjobs.ie reports, the Production, Manufacturing & Materials Services sector has endured a more

challenging 2020/21. While year-on-year job vacancies have increased, this comparison relates back to the depth of the initial Covid-19 lockdown in 2020:Q2. Quarterly job vacancy generation has remained relatively flat, while the sector remains -27% below pre-Covid job vacancy levels posted in 2019:Q2.

Figure 4: Changes in export orientated sectors (2019:Q1=100)





LOCATION

LOCATION

As regards vacancy gains by location, the first quarter growth figure at national level is underpinned by a range of experiences at county level (See Table 2). All but two counties have experienced a rise in vacancies over the quarter, with particularly strong increases in Wicklow (+106%) and Kilkenny (+71%).

The strongest quarterly vacancy decreases have been recorded in Limerick (-14%) and Sligo (-3%). The year-on-year figures present an even wider range. Very high year-on-year increases have been observed in Wicklow (+311%) and Dublin (+200%).

Other counties experienced more modest performances, although only one county, Longford recorded a year-on-year decrease (-6%).

Table 2: Percentage changes in job vacancies by location

Counties	YoY change	Quarterly Change
Carlow	140	34
Cavan	64	62
Clare	163	26
Cork	71	40
Donegal	20	40
Dublin	200	47
Galway	126	40
Kerry	158	66
Kildare	185	51
Kilkenny	179	71
Laois	78	43
Leitrim	58	36
Limerick	214	-14
Longford	-6	16
Louth	45	39
Mayo	123	42
Meath	130	28
Monaghan	146	64
Offaly	79	16
Roscommon	100	18
Sligo	44	-3
Tipperary	58	20
Waterford	129	44
Westmeath	120	33
Wexford	164	55
Wicklow	311	106



LOCATION

Figure 5 presents quarterly figures since 2019:Q4 for the counties that include the five main cities. All these counties show a similar trend characterised by a strong decrease in the index in 2020:Q2 followed by a strong increase in 2020:Q3.

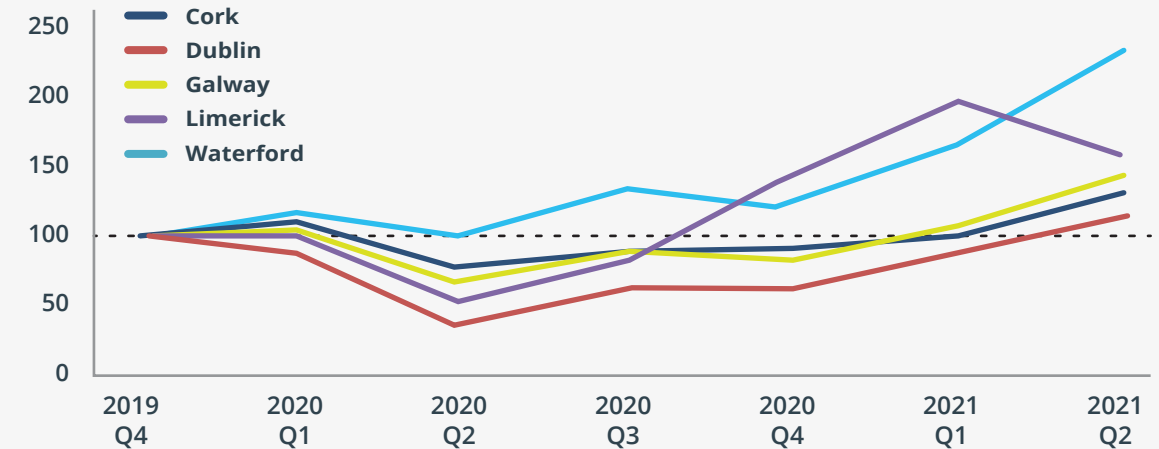
The biggest decrease in the vacancy index during the second quarter was experienced in Dublin. Waterford was the least affected, with a relatively small drop in 2020:Q2 and a strong recovery in 2020:Q3. The Waterford index value in 2020:Q3 (127) was actually well above the level recorded before the COVID-19 outbreak. The vacancy levels in the other four counties remained below those recorded before COVID-19. Most cities proved to be relatively resilient in the face of the second and third COVID-19 lockdowns in 2020:Q4 and 2021:Q1. All counties with major cities, except Limerick, continued their strong performance in the second quarter and the vacancy numbers in all counties are now above those recorded before COVID-19.

This report continues to track developments in relation to job vacancies that involve home working. Figure 6 presents quarterly figures since

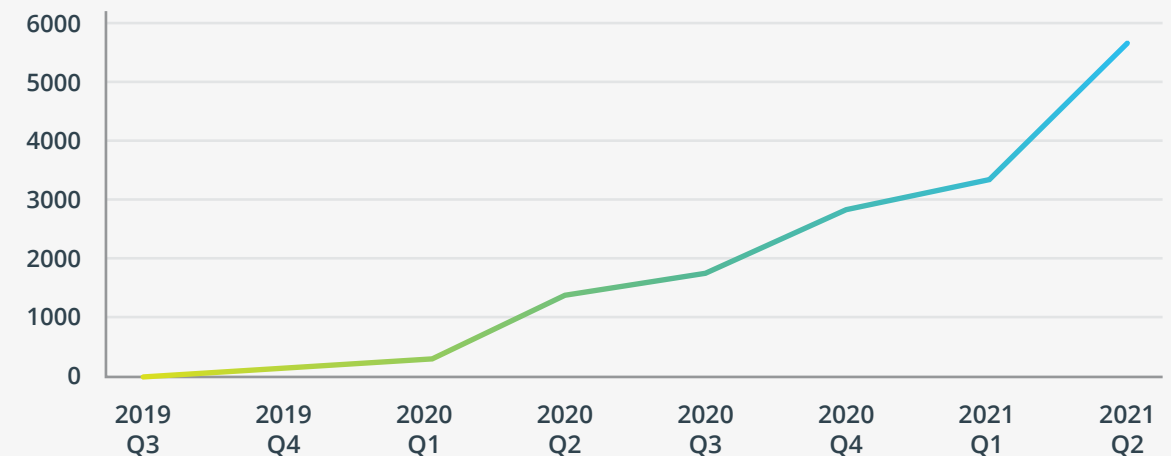
2019:Q3. The figures clearly reflect the impact of the COVID-19 pandemic. Working from home job vacancies had been rising steadily for some time, but these figures have risen strongly since 2020:Q2 and have continued to rise in 2021:Q1. When expressed as an index and compared to a baseline value in 2019:Q3 of 100, the index value reaches 5,640 in 2021:Q2.

In the second quarter of 2021 the number of working from home vacancies increased by 77%. As evident from Figure 6, not only has the absolute number of working from home vacancies increased in 2021:Q2, but the growth rate of this type of vacancy has also increased substantially from previous quarters.

Figures 5: Vacancy indices for counties with main cities (2019:Q4 = 100)



Figures 6: Working from vacancy indices (Q3 2019 = 100)



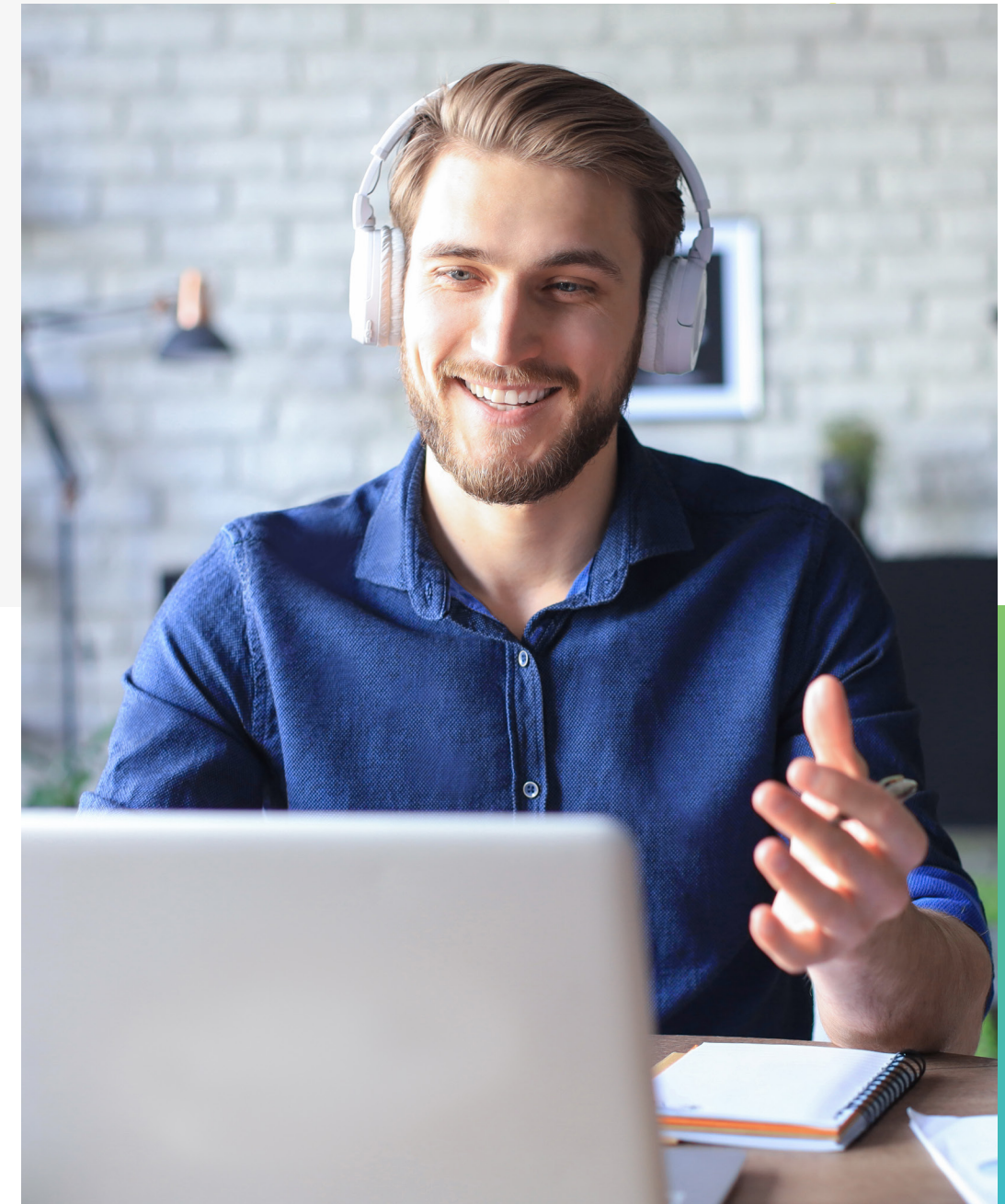
CONCLUSION

In order to assess the impact of the COVID-19 pandemic on Irish economic activity, up-to-date indicators of Irish economic activity are crucial. The IrishJobs.ie Jobs Index, based on quarterly job vacancy data, offers timely insights into the economic impact of the unfolding crisis. This report reveals that the IrishJobs.ie Jobs Index has experienced a 40% quarterly increase in 2021:Q2, with the index now surpassing pre-Covid levels.

With public health restrictions now being eased, many sectors of the Irish economy appear to be transitioning into a more benign economic landscape. Of the 30 sectors analysed in this report, 21 sectors posted increases in both year-on-year and quarterly job vacancies. Some sectors, such as the Hotel & Catering sector and Beauty, Hair Care, Leisure & Sport sector, are experiencing a resurgence subsequent to restricted trading activity. However, other sectors – such as those related to finance and business support services – have generated vacancies greater than that seen prior to the COVID-19 outbreak and have clearly adapted very efficiently to COVID-era business conditions. The internationally traded segment of the Irish

economy – particularly the Science, Pharmaceutical & Food sector – has experienced very strong vacancy generation from 2020 into 2021 but has fallen back somewhat in 2021:Q2. This suggests that Irish-based multinationals in this sector may now have built up sufficient capacity to meet current production requirements.

As regards vacancy gains by location, all but two counties experienced a rise in vacancies over the quarter, with particularly strong increases in Wicklow (+106%) and Kilkenny (+71%). The only quarterly vacancy decrease has been recorded in Limerick (-14%). All counties with major cities, except Limerick, have experienced rising vacancy numbers during 2021:Q2 and all counties with major cities now generate vacancy numbers that above those recorded before the outbreak of COVID-19. Working from home vacancies have increased by 77% during 2021:Q2.



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A note on the data

The report utilises a dataset comprising of all corporate jobs advertised on IrishJobs.ie and Jobs.ie from 01/04/2021 to 30/06/2021. Revisions to the data-gathering process mean that the figures stated in this report are not directly comparable to previous reports.