

PROJECT SERVICES MARKET REPORT

Q4 2022

PRECISION
SOURCING

OVERVIEW

Q4 was the first full quarter since the pandemic where we have all experienced the full force of the new normal. People are travelling both for work and pleasure, city offices are witnessing more activity and companies have taken learnings from the pandemic, embedding new practices into the way they hire.

Overall, the quarter has boomed. Unemployment dipped below 4%, competition for talent was tight and hiring organisations lost no confidence. That said, it'll be interesting to see what unfolds over the coming months with soaring inflation, rising interest rates, and the thought of a recession creeping into the narrative.

The Impact on the Project Services Market

Now let's unpack the above and focus solely on the Project Services market in Australia.

For the first time in what feels like forever, face-to-face meetings are firmly back on the menu. Businesses are looking for personal connection, both with potential hires and with their recruiting partners. Roughly 50% of organisations are pushing for face-to-face interviews.

The benefits of meeting face-to-face as a job seeker? You're given greater insight into what an organisation's culture and environment is all about. As a hiring organisation, you are building rapport and creating buy in from every candidate you meet in a much more meaningful way.

Organisations who are still conducting interviews online may well start to lose out to businesses who are meeting candidates face to face.

The market is still moving at a flat out pace. More than 8000 project services professionals moved jobs in Australia in Q4 alone. The project services

workforce are definitely open to change and are willing to move. Is your business focused on retention in the way that it should be?

What are the common trends of Q4?

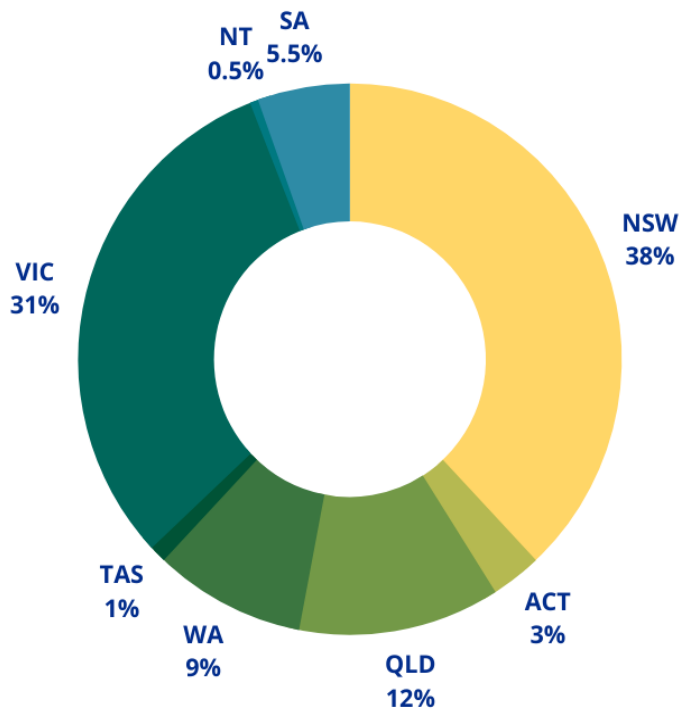
- Candidates have multiple opportunities
- There is a lot more contract work on offer, partly due to a high demand in project work and secondly because a lot of contractors converted to permanent in the last 2 years and are wanting to return to contract
- There's some top talent in the market and clients are losing out due to poor recruitment processes
- There is a disconnect between clients and candidate expectation with work from home vs work at the office
- There is a lack of Project Services resources coming into Australia from overseas

Rates

- Overall day rates and salaries in the Project Services space have equalised to an extent and we aren't observing increasing day rates in the way that we did through the last 12 months.
- The 12 month trend for rate increases is sitting at 10% across contract and perm.

AT A GLANCE

Hires Per State



Job Titles In Demand

ERP/CRM Project Managers

Senior Scrum Masters

Digital BA's

10%
Increase

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New Look Project Services

Our team has grown in Q4 to help us to continue to support our customers. We have 2 new consultants in our team covering Business Analysis and Project Management across digital technologies.



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