

Joslin Rowe Reveals Annual Scottish Financial Services Prospect Survey Results

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Joslin Rowe has revealed the results of its annual survey covering employment prospects for the financial services sector in Scotland. These latest figures show that more than half (52%) of Scotland's financial service firms which responded to the labour market survey intended to increase their headcount in 2010 by up to 10%.

The 68 financial institutions, employing over 17,000 people in Scotland between them, contributed to research during November & December 2009, designed to gauge perceptions amongst some of the most influential employers in the sector. The majority of firms (73%) described their company's overall level of business confidence for 2010 as 'optimistic' or 'very optimistic' whilst 24% had neutral feelings about the future. Importantly, just 3% were pessimistic (compared with 19% pre-credit crunch).

The annual study, which has run since the Millennium, was conducted by Joslin Rowe Scotland, the financial services recruitment specialist and supported by Scottish Enterprise and Scottish Financial Enterprise.

Margaret Dyer, director, Joslin Rowe Scotland pointed out: "As recruiters for the financial services sector, we received a first hand insight into the fall out that followed first the credit crunch, and then the official recession. At one point, as our research reveals, job volumes in Scotland's financial services sector were an incredible 93% down on 2008 levels*. Whilst there's no doubt that there are now far more job opportunities in the market as we head into 2010, job seeker movement amongst talented professionals remains muted. People are adopting a 'better the devil you know' career plan through fear of a double dip recession. The recession hangover means even firms with strong employer brands are struggling to entice the best recruits from their competitors."

Jim Watson, senior director, Financial Services, Scottish Enterprise said: "Regardless of the short-term impacts of the current economic conditions, the industry requires a dynamic and skilled workforce that can support the transition currently taking place within the industry and ensure Scotland is well placed to capitalise on new opportunities when they emerge. The newly formed financial services Skills Gateway is an excellent example of the type of initiative that we all need to support if we are

to develop this highly skilled workforce for the future. This type of collaborative approach is vital if we are to ensure Scotland can retain its international stature as one of the leading financial services locations in the world."

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Notes to Editors:
*Data taken from analysis of 20,800 vacancies for [financial services jobs](#) released to Joslin Rowe by financial services clients in London & Scotland during 2008 & 2009

[Salary survey](#) results available through the Joslin Rowe website

About Joslin Rowe
Joslin Rowe specialises in the recruitment of permanent, temporary and contract staff for the financial and professional service sectors, ranging from [banking jobs](#) through to [secretarial jobs](#). Joslin Rowe Scotland has offices based in Edinburgh and Glasgow which provide [jobs in Edinburgh](#), Glasgow and throughout Scotland. Joslin Rowe has additional offices in London & Dubai.

About Scottish Enterprise
Scottish Enterprise is Scotland's main enterprise, innovation and investment agency and is focused on supporting business growth and developing a competitive business environment. Working in partnership with industry, academia and the public sector, Scottish Enterprise aims to play its part in delivering the Scottish Government's new economic strategy to increase productivity in Scotland by helping businesses grow, encouraging greater innovation and creating the right conditions for companies to access property, markets and finance.

For further information, comment or a copy of the full survey:

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