

Hiring Statistics for 2020 our clients need to know

- The average **cost-per-hire in the UK is about £3000**, with the average length of the job interview process standing at about 27.5 days
- **It costs employers 33% of an employee's annual salary** to hire a replacement if that worker leaves
- The hidden **cost of a bad hire could be upwards of £60,000** for a middle management position.
- 76% of hiring decision-makers say attracting quality candidates is **their #1 challenge** and 88% agree that an informed candidate is a quality candidate
- Employers stated that the top three benefits of **hiring an informed candidate** are: Better employee retention, More productive employees, More engaged employees
- 75% of hiring decision makers agreed that **attracting passive candidates** (those not actively looking for a job) is more of a challenge, as they tend to respond at a much lower rate
- 3 in 4 hiring decision-makers say it's easier to attract top talent when the candidate knows about your organisation, confirming that **employer brand is a powerful business tool**
- 4 in 5 job seekers research a **company's online reviews and ratings** when deciding whether to apply for a job
- 84% of job seekers say that a **company's reputation** is crucial when deciding where to apply for a job
- **The top five considerations job seekers take into account** before accepting a job offer are: Salary and compensation, Location/commute, Work-life balance, Benefits, Career opportunities
- An analysis of more than 20,000 firms in 91 countries found that **companies with more female executives** are more profitable
- Highly **inclusive organisations** generate 1.4x more revenue and are 120% more capable of meeting financial targets
- More than 40% of **millennials** select employers based on their health and wellness benefit package
- 21% of **millennial workers** had left their job in the last year to do something else, 3x higher than that of non-millennials doing the same
- 6/10 **millennials** also say they are open to different job opportunities
- 57% of **the millennial workforce** expect to move job within two years, while 40% will move within one year