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Staffing and Recruitment Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Staffing Type (Permanent and Temporary), Recruitment Channel (Online, Hybrid, and Offline), and End User (IT & Telecom, BFSI, Healthcare, Retail & E-Commerce, and Others)

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Abstracts

The Staffing and Recruitment Market size is expected US$ 683.22 billion in 2022 and is expected to reach US$ 1778.29 billion by 2030. The staffing and recruitment market is estimated to record a CAGR of 12.7% from 2022 to 2030.

The Europe Staffing and Recruitment Market is segmented into the Germany, UK, France, Italy, Russia, and rest of Europe. Germany is estimated to hold the largest Staffing and Recruitment Market share during the forecast period. In Germany, the government authorities are planning to attack skilled workers from various countries into Germany. For instance, in June 2023, the German Government gave its final approval for a law that has made it easier for skilled workers from outside the European Union (EU) to move to Germany; the new law is expected to come into force in three steps in November 2023, March 2024 and June 2024. Germany's immigration law aims to attract skilled foreign workers and combat labor shortages. Germany's immigration law is helping to increase the number of non-EU workers in Germany by 60,000 per year. Such an increase in the jobs from Germany is helping to boost the adoption of recruitment and staffing services. There is a shortage of skilled IT specialists in Germany, and the government authorities plan to hire residents outside of Germany. For instance, in February 2023, a German politician, Olaf Scholz, urged Indian techies to work in Germany and planned accessible visa applications. Such government

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initiatives are also helping to boost the adoption of recruitment and staffing services in Germany.

Based on end user, the staffing & recruitment market is categorized into oil & gas, BFSI, IT & telecom, healthcare, retail & e-commerce, and others. The IT and telecom segment held the largest share in the staffing and recruitment market. The telecom industry, which has proliferated in recent decades, is undergoing a period of consolidation. However, the sector is still expected to create numerous jobs in the coming years, driven by technological advancements, high smartphone penetration, and the entry of new players. Job postings for roles in the 5G and telecom fields have increased significantly between 2021 and 2022 as businesses are taking significant measures to adopt 5G at a faster rate. According to Indeed, global job site job postings for roles in the field of telecommunications and 5G have increased by 33.7% between September 2021 and September 2022. Similarly, job postings for cybersecurity have grown by 81% between August 2019 and August 2022. With the rise in the adoption of new technologies, the IT staffing & recruitment industry has been growing rapidly. For instance, according to the Times of India, as of July 2023, tech hiring in the IT sector has shown green shoots of demand, with a 10% increase in overall hiring requirements compared to June 2023. Thus, the increase in job posting and hiring in the field of telecom and IT is propelling the growth of the staffing and recruitment market

Adecco Group AG, ALLIANCE RECRUITMENT AGENCY, BAC Middle East, Brunel, Hays plc, Korn Ferry, Medacs Healthcare Limited, Morgan Philips Group SA, NES Fircrof, and Randstad N.V. are among the key Staffing and Recruitment Market players that are profiled in this market study.

The overall Staffing and Recruitment Market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the Staffing and Recruitment Market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the Staffing and Recruitment Market.

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