### The Biggest Challenges for the Software & Technology Industry



- Not enough people to fill open positions: 37%
- Hiring process taking too long: 36%

Competition from other employers: 60%

Insufficient awareness of the employer's brand: 24%

the hiring process: 27%

- Lack of tools or wrong tools to support

#### 66% 93% of recruiters in the of software/technology

**Key Software/Technology Data At-a-Glance** 



#### software/technology industry use an

applicant tracking system, drastically higher than any other industry. 62%

of software/technology



#### industry recruiters said they have seen an

increase in candidates applying for open roles compared to last year. This is 20% higher when looking at all industries combined. 54%

of recruiters in the

software/technology

recruiting priority was

improving the speed

of the hiring process,

10 percentage points

industries combined.

higher than all

industry said their biggest



#### industry recruiters said they anticipate making more hires in the next 12 months.

53% of software/technology industry recruiters believe their recruiting

team will grow over

the next 6-12 months.



#### 61% of software/technology

recruiting spending in the next 6-12 months.

industry recruiters plan

to increase their

#### company's hiring. Here is how they plan to change their hiring process to deal with the current job market: Taking more chances on different kinds of candidates: 61%

**Responding to the Current** 

**Hiring Environment** 

too long (36%).

in the Following Areas

Scaling back on hiring and/or implementing hiring freezes: 60% Increase their recruiting spending in the next 6-12 months: 61%

56% of recruiters in the software/technology industry said the talk of

a 2023 recession or greater economic uncertainty is impacting the

- Improving the speed of the hiring process: 54%

60% of software/technology industry recruiters said their

biggest recruiting challenge was competition from other

employers. This was followed by not enough people to fill

open positions (37%) and the hiring process taking

Other major challenges that were more prominent in the software/technology industry compared to other industries were insufficient awareness of the employer's brand (24%) and lack of tools or wrong tools to support the hiring process (27%). 61% of software/technology industry recruiters plan to

increase their recruiting spending in the next 6-12 months,

while 28% said their spending would remain the same.

**Recruiters in the Software/Technology Industry Plan to Increase Their Spending** 

## Spend more on job advertising: 48%

Expand existing recruitment technology stack: 57%

New recruitment technology purchases: 59%

Hire new recruitment team roles: 49%

**Budget in the Following Areas** 

Sourcing, including Recruitment Process Outsourcing (RPO): 63% \*Versus 47% of all industries combined.

Candidate relationship management (CRM): 51%

Recruiters in the Software/Technology

**Industry Plan to Increase Their Technology** 

Diversity, Equity, & Inclusion initiatives: 48% 59% of recruiters in the software/technology industry said their job

is more stressful today than it was a year ago.

**Top Reasons Recruiters in the** 

Applicant tracking systems: 56%

Software/Technology Industry Believe **That Their Job is Stressful** 

39%

Few resources to

\*Verus 27% of all

industries combined.

support hiring



49%

Not enough

candidates

qualified

# industries combined.

42%

Competition

from other

employers



chances on different kinds of candidates.

40% or less of offers are accepted.



Most recruiters in the software/technology industry said that

37%

More employees

leaving the

organization

More open

roles to fill



software/technology industry said they are taking more

31%

candidate

expectations

Inability to meet

**Job Market** 42% 40%

**Recruiters in Software/Technology Have** 

**Changed Hiring Processes in the Current** 



38% Increasing salaries for new open roles

Increasing salaries

for new open jobs



resume gaps

28%

**Navigate the Uncertain Hiring Market** 

Overlooking candidate

Making sure the hiring

process is faster

Companies should establish hiring plans for 2023 that address economic uncertainty and a tight labor market. Prepare to limit risk, right size your recruiting efforts, and increase hiring efficiencies with a scalable approach. Leverage automation to speed time to hire and better

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