

LABOUR MARKET IS CHANGING

Open and hidden labour market

In connection with job search and application, a distinction is made between open and hidden labour market. If a company advertises a job, it is called an offer on the open labour market. A hidden job market is one in which the job is filled through a recommendation, a headhunter or an initiative application. The reason for this is that the position was not advertised. It is estimated that up to two-thirds of the qualified positions are filled on the hidden labour market. In recent years, the majority of recruitment and applications have shifted to the Internet. Since jobs can be advertised there inexpensively, many more advertisements are placed. Some companies want to get an overview of the market and are not searching intensively. The open job market has thus become confusing. And because electronic applications are practically free, job seekers also apply too often. It is challenging for companies to process all applications.

Increasing importance of the hidden job market

Due to this situation, many companies have decided to no longer advertise all positions. They are trying to find candidates through the network of their own employees. In addition, larger companies in particular are engaged in active sourcing. Recruiters make contact with interesting specialists and managers in order to win them over to the company. Candidate searches are carried out using intelligent data analysis on the Internet and, in particular, in social networks. LinkedIn has also established itself as the leading career network in the German-speaking world. The advantage of sourcing is that recruiters can target precisely those specialists who best meet the job requirements. Due to the increasing skills shortage, this type of recruitment will gain in importance. Applicants must adapt their own job search strategies accordingly. They must ensure that recruiters find them. A meaningful profile on LinkedIn has become essential for professionals and managers.