



Jersey Finance

Delivering Insight • Driving Innovation

Employment and Growth Survey

Jersey Finance recognises the importance of working with our Members to champion and maintain the competitive position of Jersey's finance industry - both locally and internationally.

This includes identifying the challenges and opportunities that present themselves. One key area we focus on is employment and growth, looking at the employment market and how matters such as immigration and licensing impact on growth intentions.

We run an annual online survey to hear our Members' views on their practical experiences relating to these matters.



What information do we collect?

We ask our Members to tell us about:

- their current headcount and vacancies;
- estimated increase/decrease in headcount over the next 12 months and the next three years (including type of role, level of new hire and sector);
- anticipated on-island vs off-island new hires;
- anticipated licence requirements;
- soft skills required; and
- digital priorities and skills required.

What do we do with the information?

The information collected through the survey:

- is aggregated, extrapolated and formally presented to the Housing and Working Advisory Group¹ (HAWAG), as well as to the heads of the trade associations in a written report;
- helps key stakeholders understand your business and resourcing needs;
- helps shape policy and support in this respect;
- is used as supporting evidence when we respond to questions from the media, the Government of Jersey and/or the scrutiny panels in respect of the financial services workforce; and
- is shared back to our Members after the results have been presented to HAWAG.

¹ This group currently includes the Ministers for Housing and Social Security, and the Assistant Minister for Economic Development along with senior civil servants in those departments. HAWAG meet approximately every two weeks to consider applications, and to develop policies in support of the Control of Housing & Work (Jersey) Law 2012

Why should you complete the survey?

Typically, the response we get represents coverage of between 30% - 40% of the finance industry.

Our goal is to increase the response rate to ensure that a greater portion of the finance industry is represented. The survey findings are presented to and used by the Government of Jersey, for key policy decisions, so it is important that the information is as accurate as possible.

The information you provide is treated confidentially. The data which we provide to external parties is general statistics only and is not attributable to individual firms.

When is the survey run?

From 2020, the survey will run once a year, in September. We send the survey via email, to the Chief Executive Officer to complete, or to a nominated senior individual in the firm (for example, the Chief Operating Officer).

Please look out for it in September!



Statistics from our last survey:



63

responses from the finance industry received in September 2019



30%

employment coverage of the sector



88%

of the new roles are expected to be filled through on-island hires



51%

of respondents indicated their headcount would grow in 12 months



55%

of respondents do not anticipate digitisation to impact their headcount

Disclaimer: This factsheet is only intended to provide a general overview of the subject matter. It does not constitute, and should not be treated as, legal advice.

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