Retirees and women to be targeted in Halfords drive for 1,000 new staff

Bikes and car parts retailer Halfords has announced it is to recruit 1,000 car repair technicians over the next 12 months.

The company is hoping to attract retirees back into the workforce and to increase the number of women in the technical roles, as competition for workers caused problems.

"A competitive labour market has led to capacity constraints," Halfords said in its interim results announcement for the 2023 financial year.

The jobs are to be created due to an increase in demand for Halfords' car services.

Service-related sales topped £326m and accounted for nearly half (around 42.6%) of sales across the Halfords group, up from £230m last year and more than service-related sales in the whole of the pre-pandemic 2020 financial year.

All segments of the business grew above pre-<u>COVID-19</u> levels – autocentres revenue grew 30%, retail motoring was up 10% and cycling increased 8.6%.

Higher costs stemming from <u>inflation</u> have been managed by Halfords implementing cost and efficiency programs, which will save more £20m, greater than the £15m target previously set out by the company.

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In the coming second half of the year, Halfords said it had "good visibility" on costs and utilities have been purchased at prices in line with last year.

Halfords became the largest commercial tyre provider in the UK last month after it bought Lodge Tyre.

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The acquisition will mean service-related sales will account for approximately 48% of group as Lodge Tyre delivers motoring, service and business to business revenue streams.

Last year Halfords had <u>reported a hit</u> to sales from supply chain disruption and warned its struggles may take time to overcome.

On Tuesday the retailer said those supply chain and lockdown challenges brought about by COVID-19 had "almost entirely subsided".

But it cautioned that the operating environment "continues to remain very challenging, with the worst <u>cost of living crisis</u> in a generation".