

PRECISION
SOURCING

DATA Q4 MARKET TALENT REPORT 2021

OVERVIEW

21%

**Increase in
Jobs vs Q4**

30%

**Increase in
People Changing
Jobs vs Q4**

5%

**Contract Rates
have increased**

15%

**Salaries have
increased by**

Q4 went exactly the way we thought it would with a big increase in people moving roles and generally a lot of activity across the data market. This has been the biggest quarter that Precision Sourcing has ever seen in the 16 years it has been running. This has happened for a number of reasons. Firstly, many companies in Australia were not affected as expected by the global pandemic. In addition, data skills were seen as a key to getting through last year and kicking on into 2021. To give an indication of how much it has exploded we have seen over 30% more data professionals move roles this quarter compared to last, which also saw a big increase.

Last quarter we saw the amount of jobs far outstrip those moving roles. This quarter we have seen that shift, which is not surprising considering the number of roles that hit the market. We have still seen a 21% increase in roles available showing the market continue to grow.

So, what challenge does this present for hiring managers? Quite simply, the data market has shifted heavily to what would be known as a 'candidate's market'. No longer does the hiring power sit with companies, it sits with talented data professionals.

This means 3 specific things:

- Good candidates are weighing up multiple offers at the same time
- Candidates are dictating a swift increase in salaries and negotiating hard
- Candidates are accepting counter offers as companies rush to keep their good people

Head to page 3 to find out how to manage in a candidate short market.

Rates and salaries have increased this quarter, we have seen a 5% increase in contracting daily rates and a 15% increase in permanent salaries.

AT A GLANCE

Job Titles In Demand

Data Engineer

Data Scientist

Data Insights

Skills In Demand

Cloud (AWS, Azure, GCP)

Statistical Modeling/ML

Visualisation

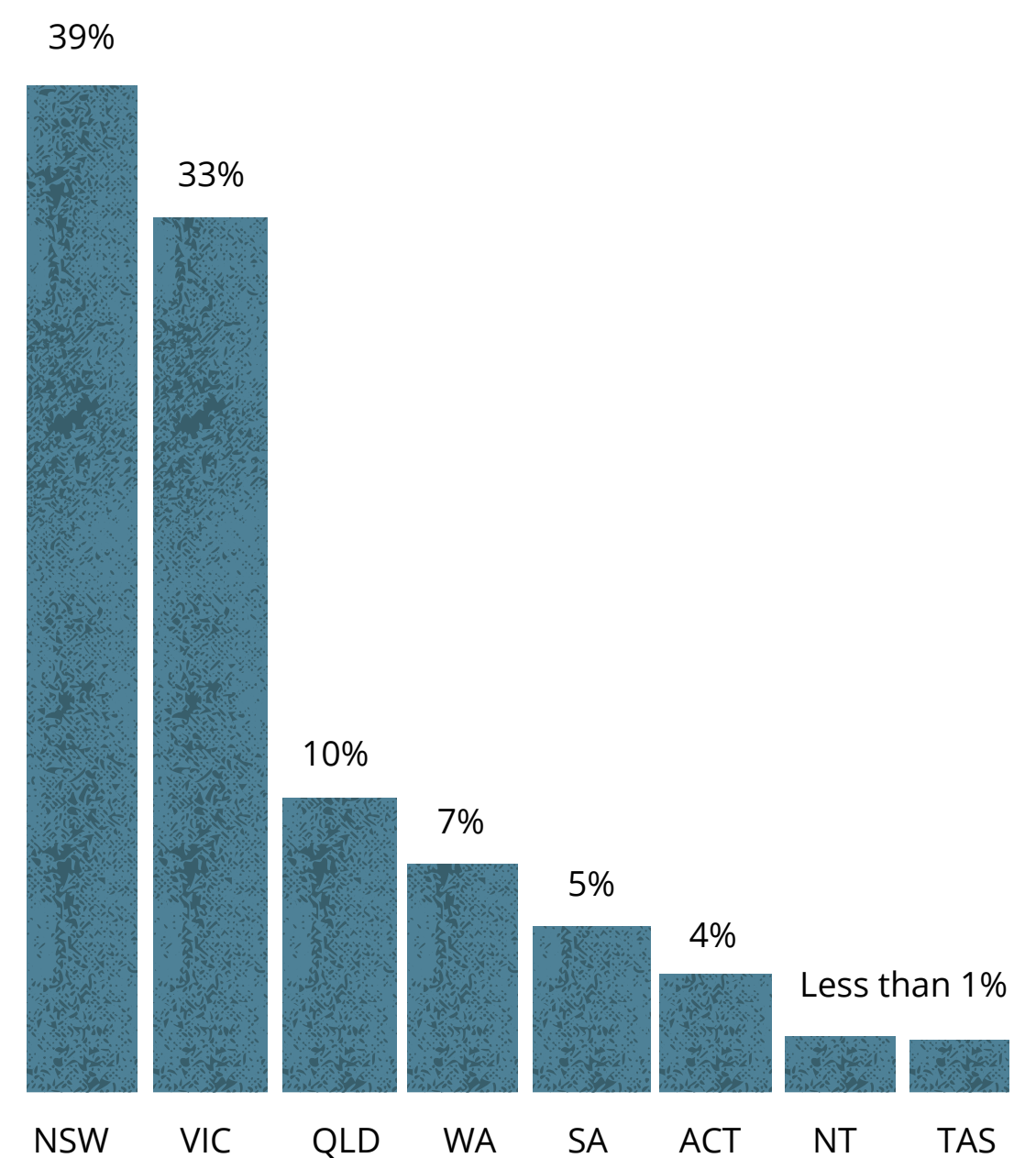
Active Sectors Hiring

Finance

Retail

Consulting

Break Down of New Hires per State



Recruiter of the Quarter



James Ross
Executive Business
Intelligence
Recruiter

A Sydney boy through and through, James Ross is working on making his mark in the recruitment industry. With a background in events and years working in retail, he is using his well-established people and problem-solving skills to propel his career in recruitment. His passion for helping people is what he prides himself on and his aim is simple: to be the top Business Intelligence recruiter whilst making connections and making a difference in peoples lives.

HOW TO MANAGE IN A CANDIDATE SHORT MARKET

Two key areas need to be managed in a candidate short market and below are our 3 top tips in each to make sure you stand out.

Attraction

- A clear employee value proposition that makes you stand out from the crowd. It must be unique and honest. Self-reflection on why you may not be an employer of choice is a good place to start.
- A quick interview process that is clearly communicated with the candidates at the beginning.
- Flexibility on salaries, which means looking at your internal team and whether they are underpaid in order to avoid parity issues.

Retention

- Manage your internal salaries today before your team decide to leave! Are you paying market rate? Remember it is much more expensive to lose someone and have to hire then giving a deserved pay rise.
- Give your team rope to try new and exciting things, whether that be technology, projects, team events etc.
- Give your team more visibility internally. This doesn't necessarily mean pushing them in front of the CEO. This relates to the fact that data professionals now know how important they are to a business so you should look for way to praise internally or promote the team with senior stakeholders.

STATE OF THE ECONOMY

During COVID there was a huge emphasis around keeping Australians in work and keeping the unemployment rate low. This has more than been achieved with 0.6% more people employed now than before the pandemic. That means at present 13 million Australians are either working full time or part time which is exactly half of the population and there is an unemployment rate of 5.1%. When we achieve 4.5% unemployment we will be at full employment. Coupled with the boarder being shut and the already reduced immigration pre COVID, this country will face a real challenge in the foreseeable as people and talent are a commodity in decline.

Just think of this - There is over \$300B to be spent on infrastructure projects in the next 10 years and for every \$1B spent there is a need for 2000 jobs. That is over 600,000 jobs in infrastructure alone. Consider the knock-on effect for industries like ours.

More Information

If you would like to talk through any of the above don't hesitate to get in touch with the data team at data@precisionsourcing.com.au

0.6%

**More people
employed than
prior pandemic**