



Q4 DATA QUARTERLY MARKET REPORT 2023

OVERVIEW

It's no longer just chatter. People are now physically feeling the shift in market conditions across technology and data teams. We are seeing a drop in volume of roles on the market with more candidates on the lookout, and in the market for longer before securing a position.

It's certainly not all doom and gloom though, in fact, the beauty of the data world is that we feel it a lot less than other areas given the known need for data nowadays. We are seeing businesses exercising caution around where they invest their budget, which makes sense given the economic climate.

With these changes comes a shift in action, so here's a few key mentions we've picked up this quarter.

Cutting Corners or Taking the Scenic Route

There are two avenues that hiring managers have been gravitating to this past quarter:

1) Taking the scenic route

Have you ever been with someone on a long drive, and they've asked to stop at every petrol station to go to the bathroom? Well, this speaks to a good portion of hiring processes at the moment. We've seen hiring managers changing tact at multiple stages of a hiring process i.e., attempting to find one person to do 3 jobs in one but if they can't then the "can you send me another to compare", question comes into play. This could be fear driven based on market conditions but it's causing stickiness with processes and in turn not giving people a great candidate experience. It was "Quiet Quitting", but I'd say we are now in the time of "Cautious Hiring".

2) Cutting corners

We're talking Max Verstappen Silverstone Formula 1 energy. Quick to get things off the starting line but soon forgetting you need to change the soft tyres to hard ones. We're seeing gaps like not getting legitimate sign off and approval processes done before getting to interview stages or using multiple agencies in a state of panic.

To hiring managers, please be mindful of the above. It will save you time and money in the long run if you are weary of not falling deep into either of these trenches.

Value Above Price

With the market being cost sensitive now it's no surprise that companies are favoring an internal referral or an internal application. If it's the best person for the job, by all means do it!

However, we are noticing a good majority of processes double in time because those candidates aren't quite right after the first couple of months in the role. The trap here is putting importance on price vs value. Consider long term value and what that looks like to you either as a candidate or a hiring manager.

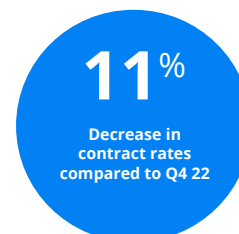
Permanent is Overtaking Contract

People who would have ordinarily been in the market for a week or two are still finding themselves on the hunt for three to four weeks. This is common right now. We've seen a big drive on permanent recruitment from organisations and in turn traditional contractors are seriously preferring permanent roles, or at least open to them. Don't be alarmed though. This trends to cyclical when markets shift like they are doing currently.

Candidates you need to be very clear on what you want in a role if you are moving from contract to perm, so that you don't end up leaving a permanent role within the first 12 months. On the flipside, hiring managers be thorough with your questions when proceeding with candidates who were traditionally contractors as they could be looking for a stop gap.

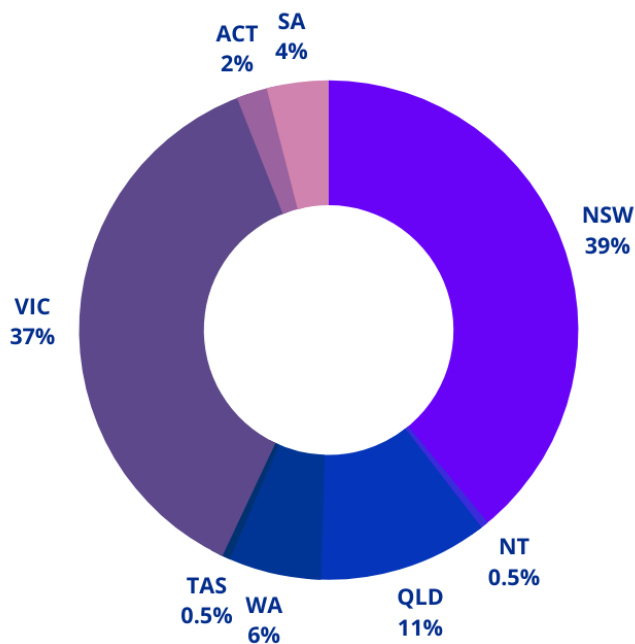
What's Next?

We are in a better spot than what's being portrayed in the media. There are signs of volume and work picking up, particularly in the permanent side of our market. Budgets are being finalised and allocated to head count to run at the new financial year. At this stage in the quarter with these positive signs in mind, it tends to indicate that our job volume/pipeline is going to be steadily increasing as we go through Q1 FY24. Patience is key.



QUICK FACTS

Hires Per State



QLD is one to call out here! A good chunk of people are moving to QLD and working remotely. More businesses are open to hiring out of there.

Recruiter of the Quarter



Charlotte Everett

Originally from London and relocated to Sydney after 2.5 years of recruitment, with experience in the UK Finance Systems/ERP market. Charlotte is excited to be exploring the Australian Data market and getting to build up a network on the other side of the world.

Roles In Demand

Data Engineer

ML Ops Engineer

Analytics Engineer

Insights Analyst

Skills In Demand

Azure

Snowflake

Databricks

Python

Data Talent Survey 2023 Webinar



What: Deep dive into the Data market's trends and insights with Q&A.

When: 27th of July

Time: 12:30 - 1pm

Register: [Here](#)