



Q2 DATA QUARTERLY MARKET REPORT 2024

OVERVIEW

I bet you are wondering... after such a dip in the market in mid to late 2023, are we getting any momentum? We'll cover all the detail around that in this report don't worry.

To start, a lot of companies have been on a major pause when it comes to hiring talent for their teams. Some are even as bad as being unable to backfill roles that people have left. These widespread freezes on recruitment are putting a lot of pressure on the teams that remain, and in turn, are leading to major burnout. We've seen this across all industries and even outside of data. This quarter is always a bit strange as people are in a final sprint towards Christmas and naturally have less fuel in the tank, but all the other bits around the economy and uncertainty in general has added to that this quarter.

Before I go into detail, I thought I would pivot to a bit of hope. The market is picking up. We've had a slight uplift in vacancies and more discussions centred around project pipeline for a strong start come January, and equally a steady but slower flow of hiring in December despite the above.

To summarise and go a bit deeper, we've put together key insights reflecting on Q1, from 5 of us in the data team:

- Hiring managers are under pressure to deliver business critical projects so there's a bit of scrambling but overall, they're gearing up to mass hire come late February to early March.
- Hiring processes are incredibly sticky and drawn out now. Extra interview stages are being introduced, there are too many gaps between interviews/ providing feedback, and new decision makers are being dragged into the processes at the final stage to throw a spanner in there.
- Time spent in the office is becoming more of the norm and remote working is like gold dust, hard to come by.
- Data governance is something everyone is aware of and know they need, but over the last quarter it's gone up on the list for execs and leaders to implement and drive as a priority.

- Contractors in the market are relaxing a little bit more knowing that the market will pick up in Q3 next year. Any contract opportunity is good right now whether it be 3 months or 24 months. The ideal is the latter, but the shorter ones are something someone will accept in this landscape.
- Security & longevity is a big driver for permanent employees and employers. Candidates want to make sure the job they move into is one that has a future, and they won't be 'last in first out'. Clients are wanting to make sure the person they onboard will be there for the long run and not looking to dart off when the market picks up.
- Continuing into October we saw layoffs, redundancies and mass applications to job adverts (200+), with low conversion rates to interviews e.g. 3 interviews out of 200 applicants.



OVERVIEW CONTINUED

The good news, but potentially frightening news, is that every second hiring manager or business we speak with have plans to hire mid 2024. While this is great for the economy, it may cause havoc in the market. Rewinding back to the Covid hiring frenzy when counteroffers were rampant, candidates had 3 or 4 good companies and roles to choose from. If you can get moving in January you may avoid the rush, or you could be in for one hell of a fight for talent once again.

Recommendations to Clients

- Go to market with your I's dotted and T's crossed so you can work with precision and pace against your competitors. You will win the top talent that way because as you can see, this is what's not working currently.
- Make sure you know who your key decision maker is, so someone doesn't hijack your offer decision last minute.
- To help with process, pre-book interview slots and have clear SLAs in place so that you ensure it's a slick experience for everybody involved.
- Get ahead of the rush that we are predicting to happen Feb/March. You will get left behind.
- Don't forget your value proposition. It can be the most powerful tool to getting that person onboard. Think "what is my competition not doing?"

Recommendations to Candidates

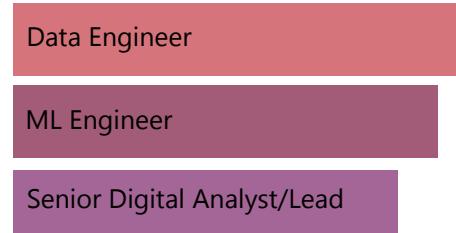
- Make sure you are open and honest about processes you are in.
- Be super clear on what you want. Don't just apply to anything and everything.
- Don't panic the market will come right again it's cyclical.
- Ensure you practice your interview skills if you are new to the market

QUICK FACTS

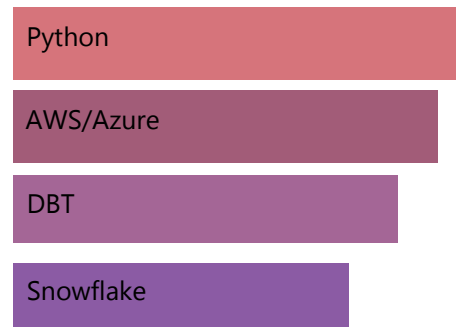
Market Salaries & Rates

| Role | Salary | Daily Rate |
|--------------------------------|---------------------------------|------------------|
| BI Developer | \$100K-\$130K Base + Super | \$700 - \$900 |
| Senior BI Developer | \$130K - \$165K Base + Super | \$900 - \$1100 |
| BI Analyst | \$80K - \$115K Base + Super | \$700 - \$900 |
| Senior BI Analyst | \$120K - \$150K Base + Super | \$900 - \$1100 |
| Data Engineer | \$100K - \$150K Base + Super | \$900 - \$1200 |
| Senior Data Engineer | \$160K - \$180K Base + Super | \$1200 - \$1400+ |
| Data Architect | \$160K - \$220K Base + Super | \$1300 - \$1400 |
| ML Data Engineer | \$110K - \$160K Base + Super | \$1000 - \$1200 |
| Senior ML Data Engineer | \$165K - \$200K Base + Super | \$1200 - \$1400 |
| Tech BA | \$140K - \$160K Base + Super | \$800 - \$1000 |
| Data Scientist | \$120K - \$150K Base + Super | \$900 - \$1100 |
| Senior Data Scientist | \$150K - \$190K Base + Super | \$1100 - \$1400 |
| Lead Data Scientist | \$190K - \$210K Base + Super | \$1400+ |
| Analyst | \$80K - \$120K Base + Super | \$800 - \$1000 |
| Senior Analyst | \$120K - \$140K Base + Super | \$1000 - \$1100 |
| Data Governance Analyst | \$100K - \$120K Base + Super | \$600 - \$900 |
| Senior Data Governance Analyst | \$130K - \$150K Base + Super | \$900 - \$1100 |
| Data Governance Manager | \$170K - \$200K Base + Super | \$1100 - \$1300+ |

Roles In Demand



Skills In Demand



Hires Per State

