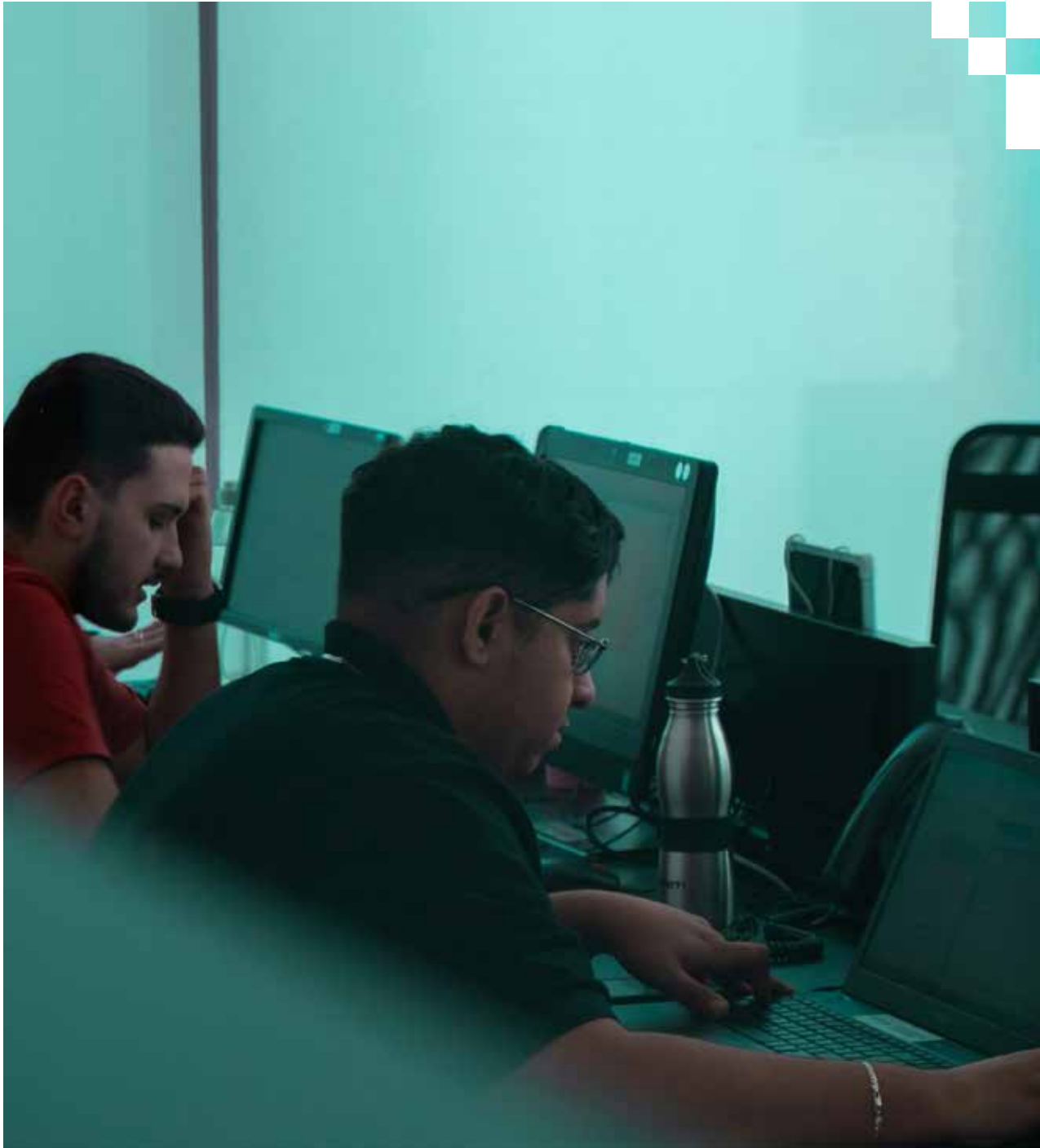




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Recruitment Market Update 2024

Technology & Change.



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Welcome to Barclay Simpson's 2024 Recruitment Market Update, which provides an overview of current recruitment trends and insights across the technology and change sectors.

Market overview.

In 2024, the UK tech market is seeing a dynamic shift, especially in recruitment and digital transformation. Major companies like Microsoft, Amazon and SAP are at the forefront of this transformation, actively expanding their teams to support growing cloud and AI demands.

Recruitment trends indicate a heightened focus on data-driven hiring, with an emphasis on skills rather than traditional qualifications, a strategy that aligns with the rapidly evolving tech landscape. There has also been an uptick in demand for tech talent in London, despite an overall cautious approach to hiring in the broader UK market due to ongoing economic uncertainties. The gig economy continues to gain traction, with more companies adopting flexible work models, driven by the need for agility and cost-effectiveness.

The Great Resignation is still influencing recruitment strategies, as companies are working harder to attract and retain top talent by offering competitive salaries, remote work options, and clear career progression paths. Additionally, the entry of Gen Z into the workforce is pushing companies to modernise their recruitment processes, making them more digital and engaging to meet the expectations of this tech-savvy generation.

Meanwhile, the interim jobs market is more subdued. A combination of IR35 reforms, economic challenges and recent political uncertainty continues to suppress demand for contractors and temporary resource. In fact, many employers are seeking to cut costs in the current climate by shedding interim staff or offering them lower-paying permanent positions. These roles wouldn't usually be attractive to contractors, but we are seeing a notable increase in candidates considering and accepting permanent placements due to a lack of day-rate opportunities.

Key themes in technology & change.

AI talent in high demand

Artificial intelligence (AI) is likely to be a big driver for tech hiring for the remainder of 2024 and beyond. This is perhaps unsurprising, given that the AI market is expected to contribute up to \$15.7 trillion (£12.4 trillion) to the global economy by 2030.

The AI premium
Tech professionals with AI-based skills earn 35% more on average than their non-AI peers in the UK.

Source: AIPRM

Candidates who possess the relevant skillsets to support AI development, such as machine learning, data science and Python programming, are already highly sought-after. With skills shortages prevalent across the tech industry, and AI's current high-growth

trajectory, this is unlikely to change anytime soon.

Indeed, one study found that the number of data scientists graduating from the country's universities is unlikely to exceed 10,000 per year, and yet there are already as many as 178,000 data specialist roles potentially available nationwide.

More offshoring, less nearshoring

Budget constraints are encouraging more organisations to offshore certain business activities, with India and South Africa emerging as the top locations to outsource service desk capabilities, QA processes and other operations. On the other hand, countries that have traditionally been attractive as nearshoring options, such as Poland, Portugal and Romania have become less popular in the current economic climate due to rising costs.

Our consultants are also experiencing a rise in the number of candidates who are willing to consider relocating to continental Europe and the Middle East because of a lack of opportunities closer to home. However, while working overseas undoubtedly has its benefits, competition for jobs is often strong and employers' expectations can be high.

EDI initiatives remain a key priority

At Barclay Simpson, we aim to build diverse and inclusive workplaces where everyone feels valued and empowered. It has therefore been encouraging to see major tech players such as Google, Meta and Apple committing to investing in equality, diversity and inclusion (EDI) schemes in recent years.

We have also seen first-hand the great work that tech employers have been doing to tackle inequality and support under-represented groups both throughout the recruitment process and after placement. While EDI efforts are at risk of being scaled back during a challenging economic environment, our consultants are reporting that diversity and inclusion are still high on the agenda for many organisations when hiring.

Tech businesses are also developing a more mature approach to EDI. According to the latest Tech Talent Charter, employers are transitioning from a myopic 'just hire more women' strategy to a more holistic viewpoint that considers multiple lenses of inclusion at the same time.

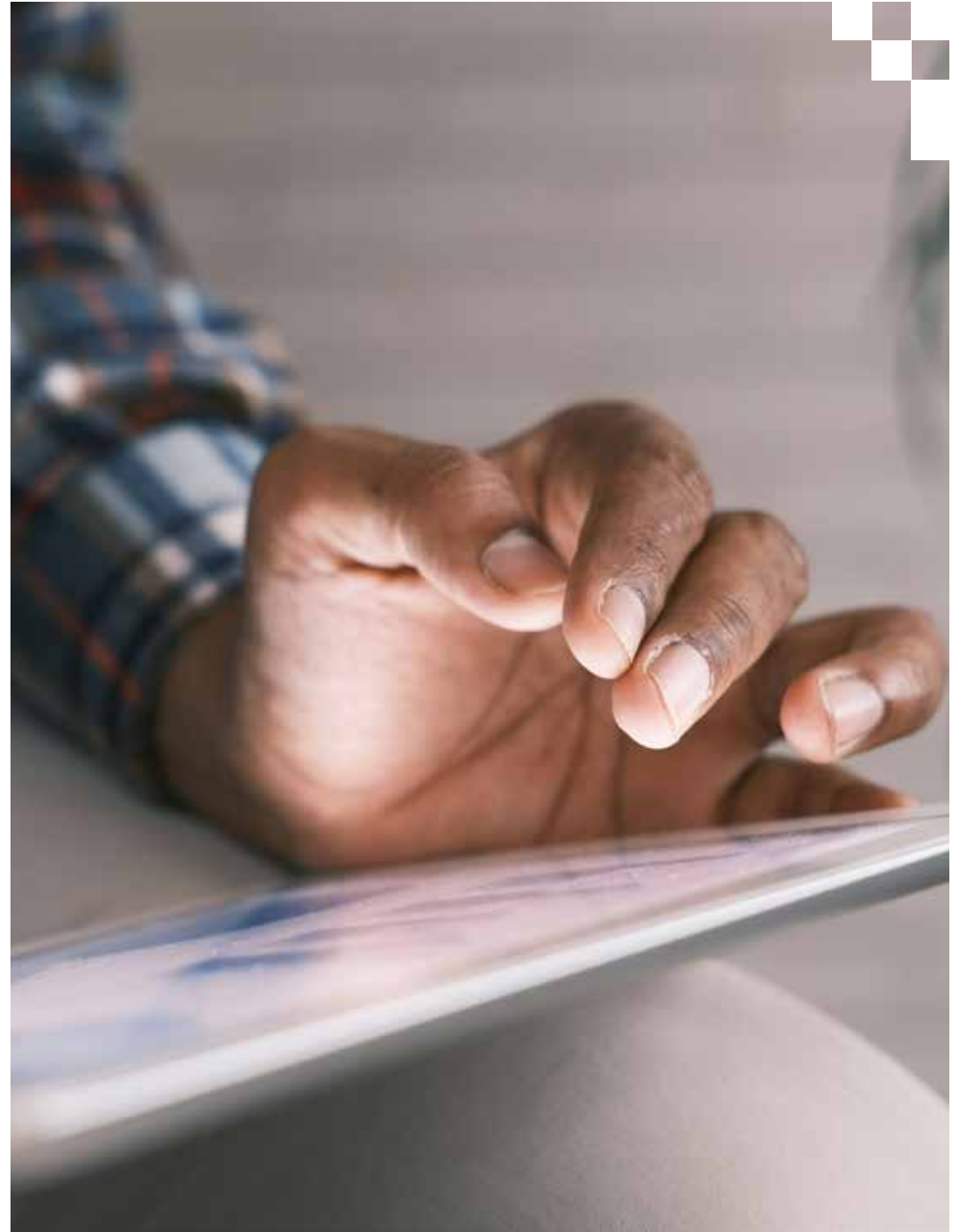
Looking ahead.

While the economic environment remains somewhat uncertain, tech hiring looks poised to experience significant growth in the coming months. Candidates are eager for change and there is pent-up demand among employers, with many seeking to secure the skills needed to deliver on digital transformation and cloud projects.



Cloud adoption could unleash \$3 trillion in value for businesses worldwide by 2030

Source: McKinsey & Co



Salary trends.

After unprecedented growth in 2021 and 2022, salary increases began to plateau last year. Heading deeper into 2024, we are now seeing signs of salary depression due to the widespread availability of talent in the market.

As a result, candidates who are keen to find a new role may have to accept lower base rates than their previous position. Contractors switching to permanent roles for greater job security are especially likely to experience a drop in earnings.

Roles that require skillsets which remain in short supply and high demand, such as Data Architects, Enterprise Architects, and Business Intelligence & Implementation, are somewhat protected from downward pressures on salary and continue to command higher pay.

Development	London	South East	Contract day rate
Full-Stack Developer	£80k — £110K	£70k — £100K	£550 — £700
Front-End Developer	£70k — £95K	£65k — £90K	£450 — £600
Back-End Developer	£70k — £95K	£65k — £90K	£450 — £600
DevOps Engineer	£85k — £110K	£75k — £100K	£600 — £800
Software Engineer	£80k — £110K	£70k — £100K	£550 — £750
Mobile Developer	£75k — £100K	£65k — £90K	£500 — £650

Development	London	South East	Contract day rate
Solution Architect	£95k — £130K	£85k — £120K	£750 — £950
Technical Architect	£90k — £120K	£80k — £110K	£725 — £950
Cloud Architect	£100k — £135K	£90k — £125K	£775 — £1000
Enterprise Architect	£110k — £150K	£100k — £140K	£850 — £1100
Business Architect	£100k — £130K	£90k — £120K	£775 — £1000
Infrastructure Architect	£95k — £130K	£85k — £120K	£750 — £950
Network Architect	£90k — £120K	£80k — £110K	£725 — £950

Data Science & Analytics	London	South East	Contract day rate
Data Scientist	£80k — £110K	£70k — £100K	£550 — £750
Data Analyst	£65k — £90K	£55k — £80K	£450 — £600
Data Engineer	£85k — £115K	£75k — £105K	£600 — £800
Machine Learning Engineer	£90k — £120K	£80k — £110K	£625 — £850
BI Developer	£75k — £100K	£65k — £90K	£500 — £650

Infrastructure & Cloud	London	South East	Contract day rate
Cloud Engineer	£85k — £115K	£75k — £105K	£600 — £800
Network Engineer	£65k — £85K	£55k — £75K	£450 — £600
Systems Administrator	£55k — £75K	£45k — £65K	£400 — £550
IT Support Analyst	£45k — £60K	£35k — £50K	£350 — £450

UI/UX	London	South East	Contract day rate
UX Designer	£65k — £90K	£55k — £80K	£450 — £600
UI Designer	£65k — £90K	£55k — £80K	£450 — £600
Product Designer	£75k — £100K	£65k — £90K	£500 — £650

Digital Transformation	London	South East	Contract day rate
Transformation Consultant	£90k — £120K	£80k — £110K	£725 — £950
Digital Transformation Manager	£100k — £135K	£90k — £125K	£775 — £1000
Change Manager	£85k — £110K	£75k — £100K	£625 — £850
Product Management & Strategy	London	South East	Contract day rate
Product Manager	£90k — £120K	£80k — £110K	£725 — £950
Product Owner	£80k — £105K	£70k — £95K	£625 — £825
Head of Product	£115k — £150K	£104k — £140K	£900 — £1200
ITSM	London	South East	Contract day rate
IT Service Manager	£85k — £115K	£75k — £105K	£725 — £950
Service Delivery Manager	£90k — £120K	£80k — £110K	£725 — £950
IT Operational Manager	£90k — £120K	£80k — £110K	£725 — £950
Networking	London	South East	Contract day rate
Network Engineer	£80k — £105K	£70k — £95K	£625 — £825
Network Manager	£90k — £120K	£80k — £110K	£725 — £950
Business Analysis & Consulting	London	South East	Contract day rate
Business Analyst	£80k — £105K	£70k — £95K	£625 — £825
Business Consultant	£85k — £115K	£105K	£725 — £950
Management Consultant	£90k — £120K	£80k — £110K	£800 — £1k
IT Support & Helpdesk	London	South East	Contract day rate
IT Support Specialist	£60k — £80K	£50k — £70K	£450 — £600
Helpdesk Analyst	£55k — £75K	£45k — £65K	£425 — £575
IT Support Manager	£80k — £100K	£70k — £90K	£600 — £800

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Attract and retain the technology and change professionals you need with Barclay Simpson.

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