

July, 2024

PRECISION
SOURCING

Q4 2024

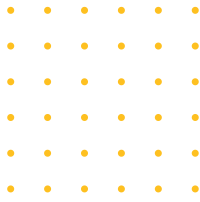


DATA

Market Report

by

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OVERVIEW



PICTURE YOURSELF ON A BOAT IN THE PACIFIC OCEAN.

Then picture the conditions if you were experiencing semi regular storms on that boat. You have lulls where the sun comes out and it feels calm, but then suddenly there's thunder and lightning and the swell picks up. You're feeling queezy, the boats rocking and you're not sure if it will end.

You're in fight or flight.



Adrenaline kicks in. Then luckily the storm passes. You get back to that lull, the steadier water and even hear birds chirping. You think it's over, but then the waves pick up, the sky goes grey, and the storm is back.

This is what the market feels like for everyone right now, no matter what side of the fence you are on. It's bumpy.

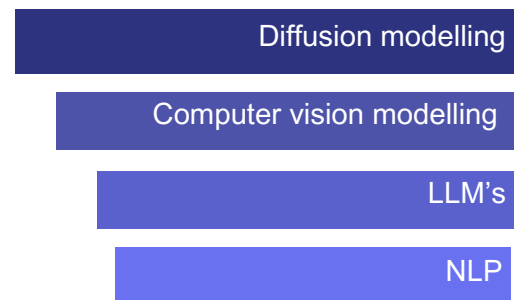
You feel adrenalized. You just want a glimmer of hope that it will be steady and for longer periods.



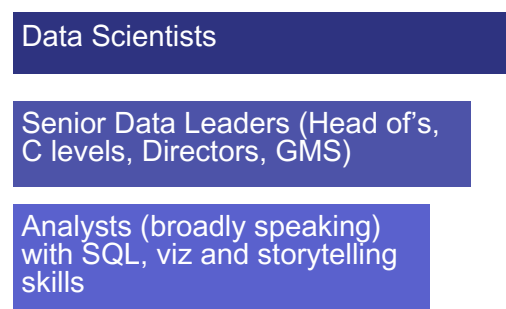
Before I address the feelings of hope we are seeing, I'll bring you up to speed on 8 key things we've noticed in the market over April-June 2024:

1. There is a more positive sentiment on the market compared to last quarter. We have seen a strong uptick in day rate contract roles and consultancies winning projects which are the early indicators of a rebound. When consulting firms are busy and day rate contractor roles become higher in demand, the market is trying to come back. (A sign of a truly great market is where permanent recruitment is high, and we are not there yet).
2. Heads of, CTO's/CDO's & generally data senior leadership teams' frustration is building, especially those who have their own budget and want to hurry up and deliver their project pipeline (some have had projects in pipeline since 2022 that have been put on the back burner).
3. There's still a mismatch on budgets with C-suite playing hard ball when it comes to project sign off. The message is echoing 'do more or the same with less'.
4. It is a candidate heavy market at the moment. Don't mistake quantity for quality though. A lack of care is present when people are applying to roles. Individuals are not reading job descriptions and applying to roles that are not suited to them. In turn they are frustrated about not hearing back.
5. Companies are confident they can fill the niche roles directly first. Internal teams are naturally being passed more by the business to fill. There's a fair bit of pressure on TA to reduce agency spend and in turn they are feeling somewhat spread thin.
6. Large volumes of senior people are looking to move into the next phase of their career. It's taking a lot longer to find those positions given the sensitivity around cost and investment.
7. Data Engineers are still in high demand and many projects are going to continue to be focused on data engineering, with data governance secondary, and everything working towards AI.
8. We are still in the adoption phase of AI. Companies are developing a lot of POC's specific to business use cases therefore people need PhD's or master's graduates in AI related fields. Getting certificates and upskilling in relevant areas will prepare candidates to benefit most when it does kick into gear.

AI TECHNIQUES IN DEMAND:



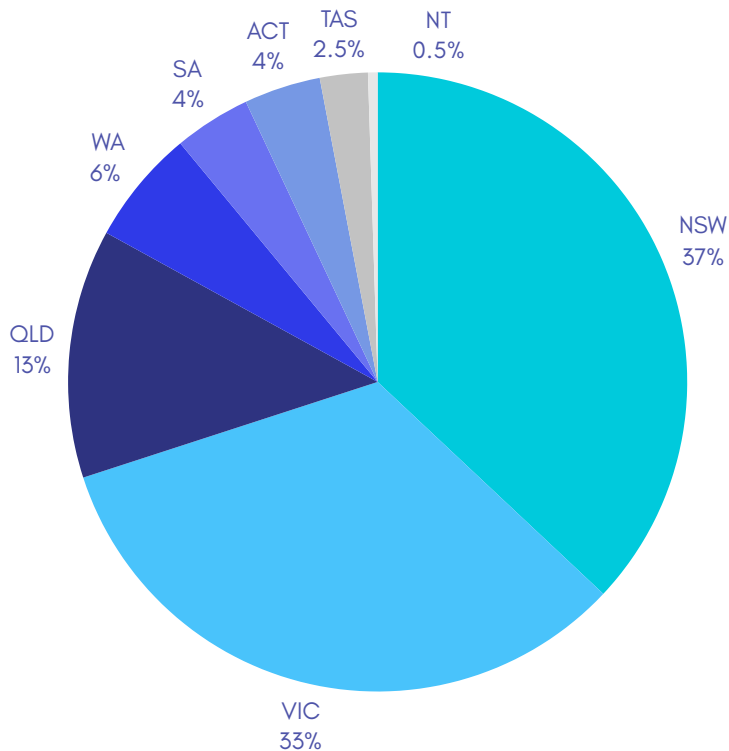
TOP SKILL AREAS ON THE MARKET:





QUICK FACTS

HIRING STATES:



TIPS FOR CANDIDATES

Setting Yourself Apart: Be resourceful and find alternative ways to apply for jobs instead of re-applying.

Proactive Follow-Up: Following up on job applications with a personal approach is crucial due to the competitive nature of the job market.

Optimizing LinkedIn:

- Keep LinkedIn profiles updated with clear, professional photos and relevant keywords.
- Profiles should reflect CV content but in a more concise format.
- Engage on LinkedIn by posting updates, joining discussions, and showcasing projects.

Relevance in Applications: Tailor your resume to highlight relevant experience, especially when applying for specific roles within your field.

TIPS FOR CLIENTS

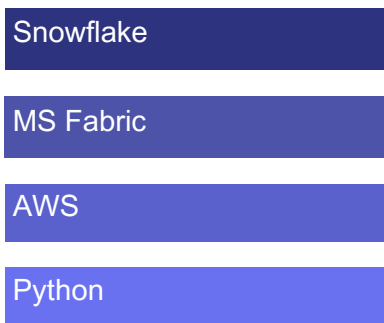
Process: Streamline your interview processes. Know timelines to hire and who's involved.

Speed: If you find someone you like have the ability to move quickly.

Relationship building: Have an interview in person for at least 1 stage to avoid dropouts, (if location allows).

Efficiency and budget: Advocate for a niche recruiter that can support you. Don't just think because you have 200+ applications that the calibre will be there.

TOOLS/TECHNIQUES IN DEMAND:



JOB TITLES IN DEMAND:



SALARIES

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+

Salaries for permanent roles:

ROLE	SALARY
AI Consultant	\$120K - \$150K Base + Super
AI Engineer	\$150K - \$180K Base + Super
Senior AI Engineer	\$180K - \$200K Base + Super
ML Engineer (CV or NLP focus)	\$120K - \$150K Base + Super
Senior ML Engineer (CV or NLP focus)	\$150K - \$200K Base + Super
Head of level	\$200K - \$250K Base + Super
GM level	\$250K - \$300K + super (sometimes overlaps with CDO level salaries)
CDO	\$300K & above Base + Super &



CONCLUSION

You can see now that it's a little chaotic out there.

You can also see/feel that there's more movement in the market compared to January-March 2024. Leaders are struggling to deliver at scale with lean teams and are growing weary of the administrative burden required to get resourcing needs approved. The good news is we've seen an increase in hiring managers wanting to meet to talk through their hiring plans, whereas the quarter before it was a second thought.

Interested in diving deeper into the current market trends? Book a call with Emily Nota, our Head of Data, to discuss the latest insights and get answers to all your questions.

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It is more buoyant than the last quarter and that's saying a lot given this is the last quarter of the FY, for most of us. We are predicting the market to continue along a similar vein for the next 6-9 months so settle in for an uneven ride but expect to see it slowly but surely, come back to life.



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