



**SALARY & TALENT
INSIGHTS FOR**

GENUINE

TECH PEOPLE



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What a wild ride we've had in the tech space over the past few years!

The uncertainty of COVID-19 led to the biggest boom since the dot-com era, fueled by growth-led optimism and globally low monetary policy. Then, the party came to an end in late 2022, and we've been in a holding pattern since, as the world fights inflation and high interest rates.

So, what have we seen in 2024, being at the coalface of this market and speaking to industry leaders and talent every day?

Companies:

While in 2023 all we heard was "we are not hiring," 2024 has brought an air of renewed optimism and repressed demand. Tech leaders are telling us they have products they want to build, delayed feature roadmaps, and projects they want to kick off. We've also heard many cases where team sizes were reduced in 2022-23, leaving the remaining teams strained and suffering burnout.

We've seen an incredibly cautious approach to hiring, with cost being at the center of the discussion. Companies have tried to handle a lot of recruitment directly, attracting large numbers of applications. However, they rarely find the skill level they are after through this channel.

A common theme we have encountered when engaged is that salary expectations are 10-20% lower than in the 2020-21 period. But during such inflationary times, the talent currently receiving the salary ranges they got in the 2020-21 period are not prepared to take a pay decrease unless made redundant, creating a bottleneck scenario.

Talent:

When speaking to talent, stability and internal growth opportunities are at the forefront of every conversation, with a newfound value placed on staying somewhere longer. This is closely followed by salary expectations being met. Equity in privately held companies that are a long way from a capital event has become less of an attraction tool or a reason to accept a lower salary as people are have become bearish on the risk reward scenario.

Flexibility and the ability to enjoy a hybrid working environment with flexibility around family are also big draw cards, with the majority of people happy with two-three days in the office.

What do Hyre think we are going to see over the next 12 months?

Last year represented a once-in-a-generation immigration event, with hundreds of thousands of people entering the country. We expected that to translate into a massive influx of senior tech talent, but surprisingly, through our lens, that has not been the case. We feel the supply of strong tech talent is pretty similar to what it has been in years past. However, right now, there are more people in the market than usual, still being reabsorbed post the redundancies of the past two years. We believe that with even a slight increase in demand, which we expect to start seeing over the next six months, it will once again become a very talent-led market.

Attracting the best people will start with a thoughtful and creative recruitment strategy all the way through to the onboarding experience and everything in between.

— Joe Butler, Co-Founder

Click to see our
2024 Service Overview




TECH TALENT TRENDS AND INSIGHTS

Key findings:

Research highlights that tech professionals are becoming more selective about career opportunities, often turning down offers if key criteria aren't met.

Top Priorities for Role Selection:

- #1** Salary, career growth, and meaningful work are the primary factors for tech professionals when considering new opportunities:
- 62%** the number of professionals leaving their current roles due to inadequate salaries.
- 47%** have declined job offers due to a slow or un-engaging hiring process.
- 50%** of employees are willing to forego a pay raise in favour of flexible working arrangements.
-  Overly complex interview processes and delayed decisions are negatively impacting the candidate experience.

Balancing Financial & Non-Financial Incentives

While competitive remuneration remains a key motivator for tech professionals switching jobs in the cost of living crisis, other factors are also crucial:



A significant 62% of technology professionals are changing roles for increased remuneration.

- 1** In-demand skills are driving up salaries, often in very short time frames and organisations need to offer competitive packages to attract top talent.
- 2** Utilise industry salary guides to benchmark your earnings and expectations.



TECH TALENT TRENDS AND INSIGHTS

Inconsistent Candidate Experience

Interview Process:

47%

of candidates have declined offers due to their experience with the people they meet during the hiring process, as well as their level of engagement.

The quality of the interview process reflects on the companies culture and commitment to its staff.

Frustrations with Extended Hiring Processes

Interview and Application Processes:

34%

34% of respondents would walk away from opportunities due to excessive interview rounds, and slow processes.

24%

24% of employers acknowledge that a slow hiring process has caused them to lose potential hires.

The Importance of Flexible Working

Work-Life Balance:

50%

50% of employees would trade a pay raise for flexible working conditions.

56%

With 56% of companies globally requiring more in-office presence, there is growing tension between employer expectations and employee preferences.

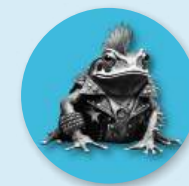
Preferences include:



1-2 days in the office:
43%



100% remote work:
16%



3-4 days in the office:
29%



5 days per week in the office:
12%

Companies that accommodate flexible working preferences will have a competitive edge in hiring.





SOFTWARE ENGINEERING

Across all languages and specialisations including:



ROLE TYPE	SALARY - LOW RANGE	SALARY - HIGH RANGE
CTO	\$220K	\$350K
Head of Engineering	\$210K	\$250K
Engineering Manager	\$200K	\$230K
Lead Software Engineer	\$180K	\$210K
Senior Software Engineer	\$160K	\$180K
Senior Software Engineer	\$150K	\$160K
Mid Level Engineer	\$120K	\$145K

* Salaries are excluding super

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DATA & AI

future

ROLE TYPE	SALARY - LOW RANGE	SALARY - HIGH RANGE
Head of Data Analytics	\$200K	\$350K
Data Management (Governance, Quality, Privacy, Ethics)	\$170K	\$200K
Data Modeller	\$160K	\$180K
Data Architect	\$170K	\$220K
Data Engineering Lead	\$150K	\$190K
Senior Data Engineer	\$150K	\$180K
Mid Weight Data Engineer	\$130K	\$150K
Data Scientist	\$150K	\$180K
Senior Data Analyst	\$130K	\$160K
Machine Learning Engineer	\$140K	\$180K

* Salaries are excluding super



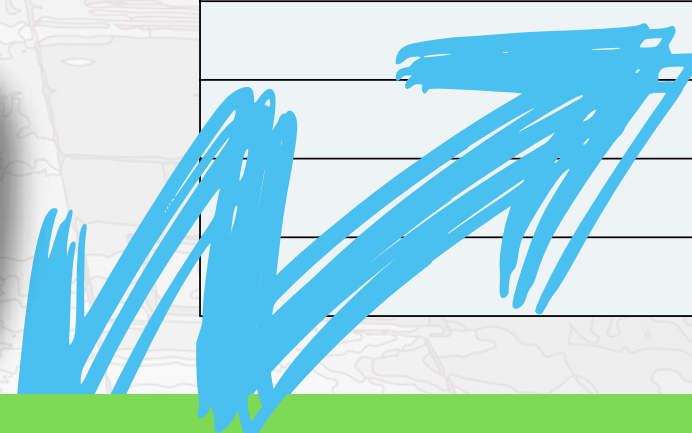
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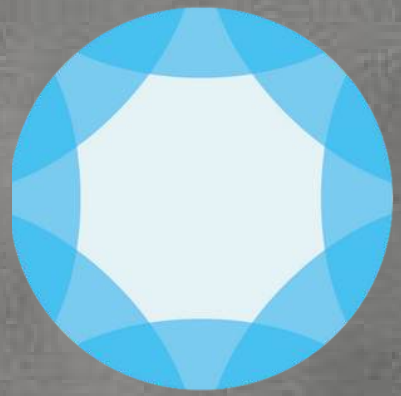
INFRASTRUCTURE & CLOUD



ROLE TYPE	SALARY - LOW RANGE	SALARY - HIGH RANGE
Head of Cloud / Infra	\$180K	\$300K
Head of Platforms	\$180K	\$300K
Infrastructure Manager	\$160K	\$220K
Cloud Engineer	\$120K	\$200K
Cloud Lead	\$160K	\$220K
SRE Engineer	\$140K	\$200K
SRE Lead	\$160K	\$220K
DevSecOps Engineer	\$160K	\$220K
Platform Manager	\$180K	\$240K
Linux Engineer	\$140K	\$200K
System Engineer	\$130K	\$180K
Systems Administrator	\$120K	\$180K
Network Engineer	\$120K	\$160K
Desktop Support	\$80K	\$130K
Helpdesk Support	\$60K	\$80K



* Salaries are excluding super



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