

Press release  
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## Australian employers plan to expand headcount despite full employment pressures

- 73% of employers think it will be more challenging to find qualified employees in the next six months
- 49% of Australia's employers are planning to expand their current permanent headcount in the next six months
- 39% CFO's planning to add new positions over the next six months, 2% will reduce headcount.
- 53% of CIOs planning to expand their current headcount over the next six months

**Sydney, 27 July 2022** – Figures recently released by the Australian Bureau of Statistics (ABS) show that unemployment has reached its lowest level for decades, currently standing at 3.5%,<sup>[1]</sup> while job vacancies increased by as much as 13.8% between February and May 2022<sup>[2]</sup>.

Australia's availability of skilled talent is at critically low levels yet new independent research by specialised recruiter [Robert Half](#) as part of the [2022 Salary Guide](#) mid-year refresh finds that almost half (49%) of Australia's employers are planning to expand their current permanent headcount in the next six months. 41% will maintain current headcount, 8% will freeze hiring, and just 2% intent to eliminate positions.

With so many Australians already in work and job openings on the rise, 73% of employers think it will be even more challenging to find qualified employees compared to just six months ago. While increased workload (50%), employee turnover (44%), and the current economic climate (44%) are influencing hiring plans, the biggest challenge faced by hiring managers is finding candidates that demonstrate the right skills and cultural fit, followed by finding candidates with the right skills to fill open roles.

### The technology sector plans for strong growth

In contrast to news of widespread tech layoffs in America, Australia's technology sector is showing signs of strong growth over the remainder of 2022 with 53% of CIOs planning to expand their current headcount and just 2% intending to reduce headcount over the next six months. 35% will maintain headcount, and 9% will freeze hiring.

Securing the necessary skills to progress infrastructure, development and transformation priorities remains an obstacle to growth for many CIOs. The top 5 'must have' skills for the remainder of 2022 are:

- Cyber security – 65%
- Data analytics – 64%
- Cloud computing – 61%
- Software engineering – 61%
- Programming – 61%

While CIOs are willing to pay an additional premium of 22% - 30% to secure technical skills across the board, the skills that can attract the highest salary premium (as a % on top of starting salary) are:

- Data analytics – 30%
- Cloud computing – 29%
- Software engineer – 29%
- Blockchain – 29%
- Software development – 28%

Reflecting the increasingly integrated role of technology and commerce, the soft skills CIOs find most challenging to find in this market are: initiative (52%), innovative thinking (48%), and relationship building skills (44%).

### **Australia's finance sector seeks the right skills for growth**

Employment growth in the finance sector is also strong but falls slightly behind the average with almost two-in-five (39%) CFO's planning to add new positions over the next six months, driven by the strong business climate and an increase in workload. Nearly half (49%) will maintain headcount, 9% will freeze hiring activity, and 3% will reduce headcount.

In addition to securing candidates with the right soft skills, there are several 'must-have' technical skills according to CFOs. Furthermore, CFOs are planning to offer salary increases in the coming months to attract and secure the skills they need for growth. Current starting salaries for roles in Australia are revealed.

Digital transformation and business expansion agendas are driving hiring demand, with the top 5 'must have' skills for the remainder of 2022 being:

- Advanced MS Excel – 60%
- ERP (SAP, Oracle, Microsoft Dynamics 365, NetSuite, and Workday) – 50%
- Business intelligence tools (e.g TM1, Power BI, and Tableau) – 38%
- Predictive Analytics – 38%
- CA/CPA – 37%

Highlighting the need for techno-functional capabilities within finance and accounting, the two skills that can command the highest salary premiums are an MBA qualification followed by Python skills. The finance skills that can attract the highest salary premium (as a % on top of starting salary) are:

- MBA – 36%
- Python – 33%
- Business intelligence tools – 28%
- Predictive Analytics – 28%
- Advanced MS Excel – 24%

The soft skills that are hardest-to-find according to Australia's CFOs include management expertise (52%), project management skills (51%), and commercial acumen (51%).

*"We have seen historically low unemployment and high job vacancy rate records be set and broken continuously over the past 12 months, while participation rates and job creation continue to grow. Despite signs of an economic easing, and international talent contractions in the tech space setting off alarm bells for Australian employers, our employment landscape tells a different story. Australia's current labour conditions point to an exceptionally strong position from which to navigate potentially more challenging conditions ahead,"* said **David Jones, Managing Director Robert Half Australia** in announcing Robert Half's latest survey results.

*"The current tight labour market, which is being driven by buoyant job creation and already high participation rates, is showing no signs of easing with Australian business confidence also remaining strong in this new financial year. Increased hiring activity and rising turnover alongside an ever-shrinking active job seeker market means the competition for talent is growing fiercer."*

*“While employers will be typically looking for many in-demand soft-skills and technical skills to fill roles in the coming months, it’s important for companies to remain open to hiring candidates based on their potential to grow into a role with the support of ongoing investment in internal training, professional development and succession planning,”* concluded **Jones**.

**APPENDIX:**

CIO - The Robert Half survey asked Australian CIOs what skills they consider a ‘must-have’ and the % premium they would be prepared to add to the starting salaries of candidates with the required skills.

<b>Job Title</b>	<b>% of CIOs who consider this skill a must-have</b>	<b>Average premium (% on top of starting salary)</b>
Cyber Security	65%	22%
Data Analytics	64%	30%
Cloud Computing	61%	29%
Software Engineering	61%	29%
Programming	61%	27%
Project Management	59%	23%
Software Development	58%	28%
Network Maintenance	56%	24%
Business Analysis	55%	26%
Data Science	52%	26%
Artificial Intelligence	50%	25%
UI/UX Design	41%	25%
Blockchain	36%	29%

CFO - The Robert Half survey asked Australian CFOs what skills they consider a ‘must-have’ and the % premium they would be prepared to add to the starting salaries of candidates with the required skills.

<b>Skill</b>	<b>% of CFOs who consider this skill a ‘must-have’</b>	<b>Average premium (% on top of starting salary)</b>
Advanced MS Excel	60%	24%
ERP (SAP, Oracle, Microsoft Dynamics 365, NetSuite, and Workday)	50%	19%
Business intelligence tools (e.g TM1, Power BI, and Tableau)	38%	28%
Predictive Analytics	38%	28%
CA/CPA	37%	20%
Reporting Standards (IFRS, US GAAP, AASB)	36%	19%
MBA	35%	36%
Python	29%	33%
SQL	25%	24%

*Independent survey commissioned by Robert Half among 100 CFOs in Australia.*

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## Notes to editors

### About the research

The study is developed by Robert Half and was conducted online in June 2022 by an independent research company, surveying 300 hiring managers, including 100 CFOs and 100 CIOs, from companies across Australia. This survey is part of the international workplace survey, a questionnaire about job trends, talent management, and trends in the workplace.

### About Robert Half

Robert Half is the global, specialised talent solutions provider that helps employers find their next great hire and jobseekers uncover their next opportunity. Robert Half offers both contract and permanent placement services, and is the parent company of Protiviti, a global consulting firm. Robert Half Australia has offices in Brisbane, Melbourne, Mount Waverley, Perth, and Sydney. More information on [roberthalf.com.au](https://roberthalf.com.au).

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