2023/2024

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SALARY SURVEY

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FORWARD

Navigating the ever-evolving economy, recent shifts in the IT job market, and the profound impact of global events have transformed the way businesses operate. Drawing on years of experience steering through economic uncertainties, I've witnessed the pivotal role that strategic decision-making and operational efficiencies play in the resilience of organisations. In this era, a robust infrastructure and access to skilled data and analytical talent are more critical than ever, empowering businesses to navigate uncertainties and pivot swiftly in response to changing market conditions.

In the aftermath of recent global events and the ongoing evolution of the IT job market, the significance of technology and data professionals has heightened. Amid challenges and transformations, business adaptability emerges as a key determinant of success. This report delves into the evolving trends in the IT job market for 2024, presenting key insights and predictions for the year ahead.

Janek Formella
Managing Director

KEY CHALLENGES & SOLUTIONS:

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2023

1 NURTURING COLLABORATION

Fostering collaboration in remote and hybrid settings requires a strategic approach. Some businesses excel in creating a supportive and aligned team culture, while others face challenges, leading to feelings of displacement and employees feeling the pressure to be 'always on.' Collaboration sits hand in hand with work location. The argument many employers are making for returning to the office is largely based on concerns around lack of collaboration, employee engagement and suffering productivity levels. Some companies are drawing a link between their suffering retention rates the negative impact of remote work on employee engagement.

An aside to this is workplace experts agreeing that most organisations will stick with a hybrid model with an average of 2-3 days a week in the office. Workers overwhelmingly prefer hybrid work: with 68% of full-time workers supporting a hybrid model.

2 ENHANCING COMMUNICATION STRATEGIES

Clear and efficient communication is paramount in dispersed work environments, especially with the added complexity of different time zones. Advancements in AI and communication tools are supporting the dispersed workforce, moving beyond traditional platforms like Zoom.

3 BALANCING FLEXIBILITY & PRODUCTIVITY

Striking a delicate balance between flexibility and productivity is crucial. Businesses offering choices regarding work location and schedule are reaping the rewards when it comes to the recruitment talent pool, empowering employees while maintaining a focus on performance metrics.

HIRING TRENDS IN 2023 & PREDICTIONS FOR 2024

Dynamic Nature of Contracting

The IT job market in 2023 reflected a dynamic nature, with organisations embracing flexibility in workforce management. The prevalence of project-based business models has surged, leading to an increased demand for contract roles. Businesses are seeking agility in scaling their workforce based on project needs without the commitment of permanent hires. This will continue through 2024 as the market starts to settle, there is still enough uncertainty to put some businesses off increasing their permanent headcount. It's important to note that while we're expecting the contract market to grow, there has been increasing evidence that companies are opening headcount for permanent employees, signalling a positive move for the economy as well as the job market in 2024.

STRATEGIES FOR RECRUITMENT RESILIENCE

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Amid global economic uncertainties, hiring managers must adopt strategies ensuring resilience in recruitment activities. A survey among Cornucopia's senior leadership clients revealed that tech companies, while still growing, are struggling to attract and retain talent. Recruitment processes are taking longer, resulting in counteroffers and delayed starts.

Key Considerations

Competitive and Creative Remuneration Strategies:

In a job market influenced by tumultuous economic landscapes, businesses must balance competitiveness with sustainable growth. The hangover of pandemic-inflated salaries persisted in 2023, and the market is yet to stabilise.

Evolving Benefits Packages:

Traditional fringe benefits may no longer suffice when attracting top talent. The emphasis on health, well-being, flexibility, and sustainability has intensified. Crafting personalised benefits packages has become a strategic tool for attracting and retaining talent, reflecting a shift toward individualised offerings.

KEY INSIGHTS

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Additional Considerations:
Recent statistics and insights shed light on the current state of the job market.

Nearly one million unfilled UK jobs create abundant opportunities, indicative of candidates wielding significant negotiating power.

Hiring intentions dipped in 2023, but 2024 is already seeing an increase in active hiring, especially in the IT sector, with AI divisions being a key focus for many businesses.

Half of the workforce is actively looking for new job opportunities in 2024, highlighting a dynamic and competitive job market.

Driving efficiencies is a standard business priority, post recession the push for enhanced decision making through tech, and more specifically through data insights and predictions is fuelling a very active job market in the IT and Data sectors.

TECH INDUSTRY OUTLOOK FOR 2024

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The tech industry faced challenges in 2023, with economic instability, high inflation, and rising interest rates prompting businesses to reassess strategies. Notwithstanding, remarkable advancements, such as the prominence of generative AI, indicate a continuing era of tech innovation.

In contrast to the remote work trend, some tech companies are expected to reverse course in 2024, with many implementing stricter return-to-office policies. Amidst the broader drive for economic growth during the recent downturn, organisations have found themselves at a crossroads. While some have implemented redundancy policies in pursuit of profitability, others have opted for a different approach. A strategic focus on leaner decision-making, powered by data insights, has become a cornerstone for gaining a competitive edge in the market. This shift has translated into increased demand for top-tier Data and Analytics talent, as businesses recognise the pivotal role these professionals play in providing a strategic edge through insightful data-driven decision-making.

As has been reported in the media, investor focus on efficiency has led to cost-cutting measures and layoffs in the tech sector. The debate over returning to the office remains unresolved, with companies considering more proactive approaches. A significant portion of companies plans to implement return-to-office policies by the end of 2024, emphasising the importance of in-person collaboration.

Despite a softened job market, competition for top talent remains fierce. Flexible work arrangements, including hybrid models, are favoured by workers, and companies need to adapt to retain their workforce.

This report provides a comprehensive overview of the evolving trends in the IT job market for 2023, incorporating industry insights and supporting statistics. As businesses navigate through even more uncertainties, the ability to attract, retain, and adapt to top talent remains a critical success factor. We trust that this report serves as a timely and valuable resource, empowering organisations to remain competitive and resilient in their recruitment and retention activities in 2024 and beyond.

SALARY SURVEY 2023/24

Cornucopia are pleased to present our 2023/2024 salary survey snapshot for the Data, Cyber and Architecture sector in the UK. We have collated the information in this salary survey through research of our own data from our placements this year and available data in the public domain and advertised roles online In this report we have split each position by different levels:

Experienced Hire Experienced hands-on position, remaining in a technical capacity and possibly leading projects.

Lead Within a role that has moved from technical work and into a management position, or having a senior technical hands-on position.

Head of Leading business units comprising of one or more technical teams within one vertical/ specialism.

We hope that you find this information useful and if you would require a bespoke salary survey for a particular region / country, experience level and/or discipline we are more than happy to provide this for you.

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DATA

MIDLANDS/THE NORTH

	Experienced Hire		Lead		Head of	
Data Analyst	29,000	41,000	40,000	59,000	62,000	99,000
Data Engineer	39,000	58,000	59,000	82,000	65,000	90,000
Information Analyst	25,000	36,000	28,000	38,000	32,000	58,000
Data Manager	33,000	51,000	33,000	64,000	62,000	99,000
BI Developer	37,000	51,000	39,000	58,000	39,000	64,000
BI Analyst	30,000	41,000	33,000	50,000	53,000	77,000
Data Warehouse Engineer	37,000	57,000	58,000	82,000	62,000	99,000
Data Scientist	37,000	54,000	38,000	66,000	60,000	84,000
Web Analytics	29,000	41,000	31,000	52,000	49,000	70,000
Deep Learning & AI	33,000	58,000	31,000	58,000	40,000	71,000
Machine Learning Engineering	35,000	61,000	51,000	84,000	83,000	120,000

LONDON SOUTH EAST

	Experienced Hire		Lead		Head of	
Data Analyst	30,000	47,000	53,000	79,000	87,000	122,000
Data Engineer	40,000	66,000	68,000	101,000	81,000	118,000
Information Analyst	29,000	45,000	32,000	54,000	49,000	99,000
Data Manager	38,000	59,000	44,000	64,000	63,000	99,000
BI Developer	38,000	58,000	56,000	75,000	69,000	97,000
BI Analyst	36,000	52,000	49,000	82,000	70,000	105,000
Data Warehouse Engineer	45,000	69,000	60,000	91,000	70,000	113,000
Data Scientist	42,000	67,000	62,000	95,000	82,000	127,000
Web Analytics	29,000	40,000	31,000	52,000	46,000	77,000
Deep Learning & AI	44,000	65,000	50,000	84,000	71,000	110,000
Machine Learning Engineering	44,000	79,000	71,000	98,000	74,000	124,000

HOME COUNTIES/SOUTH WEST

	Experienced Hire		Lead		Head of	
Data Analyst	30,000	42,000	48,000	71,000	59,000	83,000
Data Engineer	40,000	60,000	43,000	62,000	54,000	70,000
Information Analyst	28,000	42,000	35,000	46,000	45,000	68,000
Data Manager	37,000	60,000	52,000	74,000	59,000	83,000
BI Developer	37,000	58,000	46,000	61,000	49,000	65,000
BI Analyst	34,000	48,000	43,000	55,000	51,000	70,000
Data Warehouse Engineer	39,000	59,000	40,000	62,000	59,000	83,000
Data Scientist	36,000	53,000	38,000	58,000	40,000	64,000
Web Analytics	29,000	42,000	33,000	55,000	50,000	71,000
Deep Learning & AI	42,000	69,000	42,000	69,000	56,000	76,000
Machine Learning Engineering	42,000	72,000	48,000	78,000	64,000	89,000

CYBER SECURITY

MIDLANDS/THE NORTH

	Experienced Hire		Lead		Head of	
Cyber Security Analyst	32,000	48,000	42,000	58,000	70,000	105,000
Enterprise Security	36,000	62,000	43,000	71,000	59,000	92,000
Cyber Security Manager	47,000	71,000	38,000	83,000	70,000	105,000
Cyber Security Information & Risk	40,000	63,000	61,000	88,000	84,000	134,000
Cyber Security Architect	44,000	59,000	46,000	78,000	70,000	105,000
Security Operations Analyst	26,000	38,000	32,000	40,000	70,000	105,000
Information Security Manager	50,000	74,000	54,000	83,000	68,000	107,000

LONDON SOUTH EAST

	Experienced Hire		Lead		Head of	
Cyber Security Analyst	32,000	52,000	45,000	74,000	84,000	117,000
Enterprise Security	39,000	73,000	70,000	110,000	89,000	137,000
Cyber Security Manager	45,000	74,000	57,000	82,000	68,000	104,000
Cyber Security Information & Risk	34,000	56,000	45,000	74,000	68,000	104,000
Cyber Security Architect	69,000	98,000	70,000	110,000	84,000	117,000
Security Operations Analyst	34,000	52,000	45,000	74,000	79,000	118,000
Information Security Manager	48,000	74,000	54,000	81,000	78,000	112,000

HOME COUNTIES/SOUTH WEST

	Experienced Hire		Lead		Head of	
Cyber Security Analyst	34,000	51,000	42,000	55,000	54,000	79,000
Enterprise Security	39,000	67,000	69,000	91,000	78,000	104,000
Cyber Security Manager	52,000	76,000	41,000	79,000	65,000	82,000
Cyber Security Information & Risk	34,000	49,000	43,000	79,000	54,000	79,000
Cyber Security Architect	73,000	104,000	84,000	109,000	85,000	104,000
Security Operations Analyst	27,000	39,000	26,000	40,000	54,000	79,000
Information Security Manager	43,000	71,000	47,000	79,000	68,000	96,000

ARCHITECTURE

LONDON SOUTH EAST

	Architect		Head Of	
Enterprise Architect	77,000	114,000	98,000	139,000
Solutions Architect	64,000	94,000	102,000	149,000
Data Architect	61,000	95,000	68,000	120,000
BI Architect	52,000	82,000	69,000	99,000
Technical Architect	59,000	88,000	66,000	120,000
Cloud Architect	67,000	101,000	83,000	138,000
Network Architect	64,000	96,000	70,000	108,000
Security Architect	66,000	100,000	68,000	121,000
ITSM Solutions Architect	63,000	97,000	64,000	112,000

MIDLANDS/THE NORTH

	Architect		Head Of	
Enterprise Architect	79,000	110,000	63,000	107,000
Solutions Architect	64,000	89,000	63,000	92,000
Data Architect	50,000	80,000	57,000	100,000
BI Architect	38,000	57,000	39,000	65,000
Technical Architect	57,000	86,000	55,000	81,000
Cloud Architect	74,000	102,000	46,000	85,000
Network Architect	60,000	92,000	56,000	114,000
Security Architect	44,000	78,000	46,000	76,000
ITSM Solutions Architect	57,000	90,000	61,000	100,000

HOME COUNTIES/SOUTH WEST

	Architect		Head Of	
Enterprise Architect	64,000	92,000	60,000	104,000
Solutions Architect	50,000	77,000	56,000	91,000
Data Architect	58,000	87,000	69,000	86,000
BI Architect	38,000	60,000	51,000	79,000
Technical Architect	57,000	79,000	71,000	92,000
Cloud Architect	38,000	65,000	45,000	85,000
Network Architect	53,000	94,000	58,000	88,000
Security Architect	74,000	107,000	69,000	104,000
ITSM Solutions Architect	53,000	89,000	57,000	90,000