

# FY 2022-23

## SALARY GUIDE & INSIGHTS

## DATA & ANALYTICS



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# TOP TRENDS

# 1

## SALARIES

increased by **up to 20%** since FY2020

# 2

## OPEN TO NEW ROLES

**71%** of professionals open to new opportunities

# 3

## WHAT PEOPLE WANT

- Work from anywhere
- Compressed work week
- Additional leave

# 4

## BONUSES

Increase in sign-on and retention bonuses

# SUMMARY – FINANCIALS

## **1** SALARIES INCREASED BY UP TO 20% OVER 2 YEARS

Salaries have increased up to 20% since FY2020. Some of the reasons include:

- We have not seen salary increases since FY2016
- Great resignation movement
- Increased demand for talent
- Skillset premiums (see point 3)

## **3** SPECIFIC FUNCTIONS CARRY A PREMIUM

Due to an increased demand, the following roles carry a remuneration premium:

- Cloud Data Engineer
- Enterprise Data Modeller
- Senior Data Architect/Manager

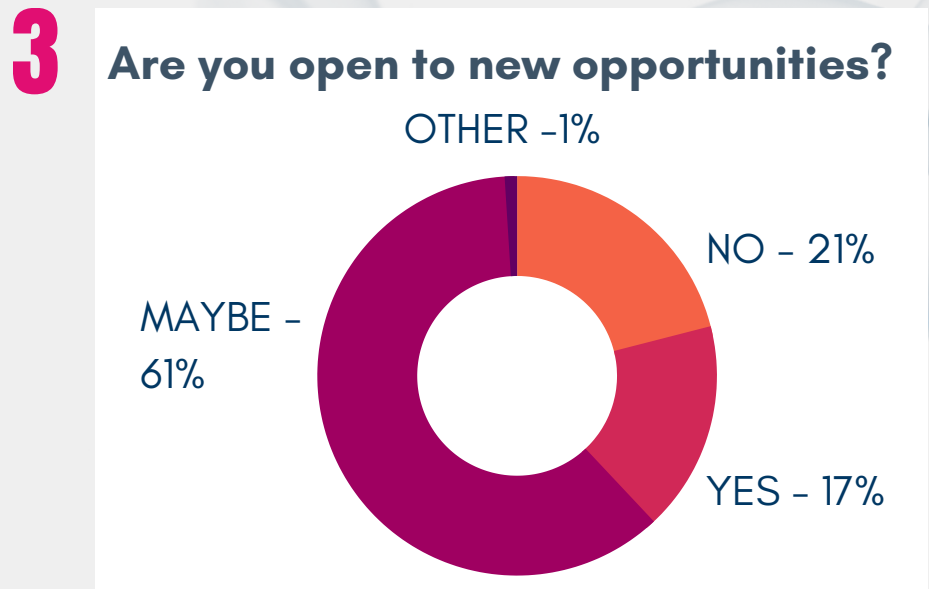
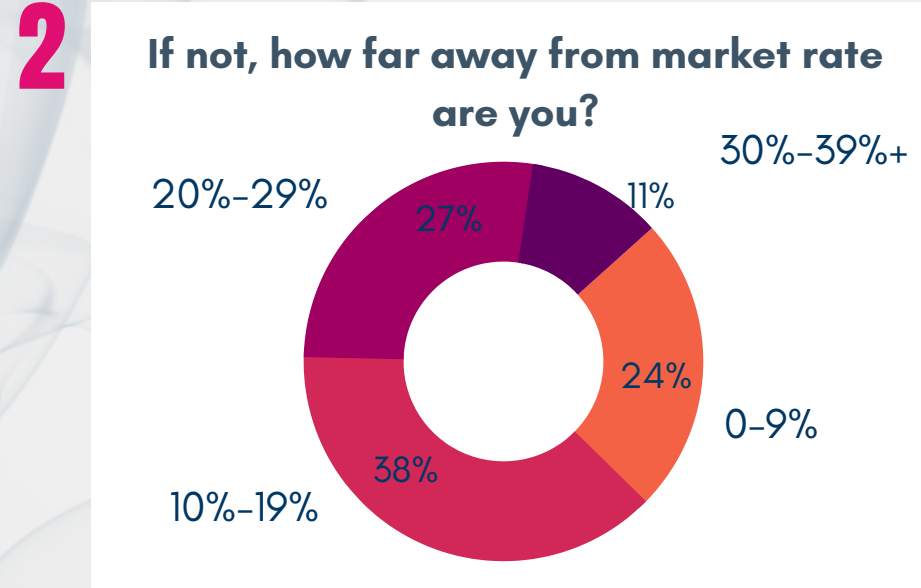
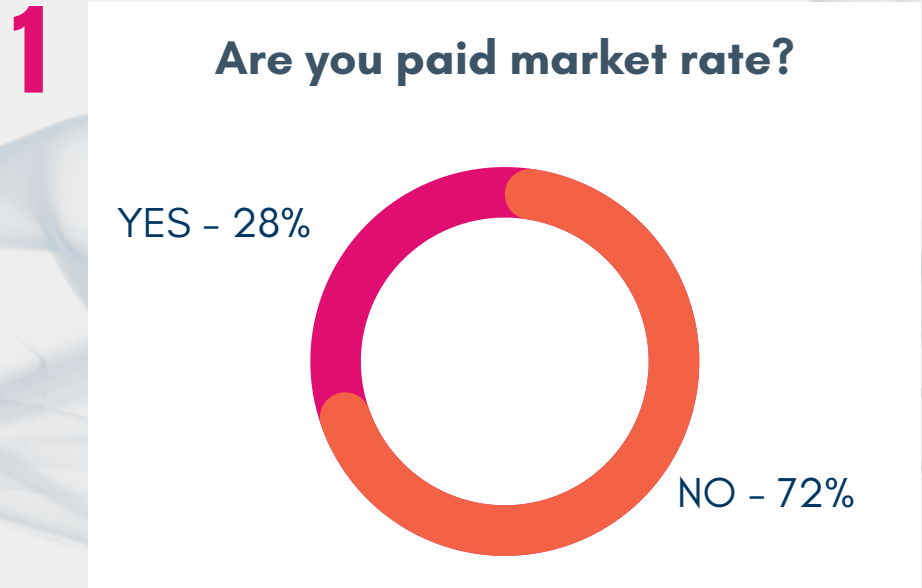
## **2** DATA INFILTRATION CROSS FUNCTIONALLY

In the new evolving digital world, cross-functional teams are becoming increasingly critical in the business world. They allow businesses to leverage the diverse skill sets found within an organisation, achieving more than if the members were isolated. They build trust and buy-in, and promote camaraderie, while breaking down misconceptions.

## **4** CONTRACTORS LEAD

2019-2020 saw contractor hiring rates sitting at 38% and permanent roles at 62%. However, in the last 4 months of FY2022, contractor placements have grown to 71% and permanent roles dropped to a mere 29%, according to [LinkedIn Talent](#). The highest-paying industries for data analysts are: hardware and networking, finance, software and IT services, entertainment, energy and mining.

# SUMMARY - MOTIVATIONS



- 4** What motivates you outside of Rem?
- 27%** Compressed work week
  - 31%** Work from anywhere
  - 21%** Additional leave
  - 4%** Equity/ share plans

# SALARIES – OVERVIEW

(Seek Talent Search)

	Permanent (Salary)	Contract (Day Rate)	Bonus Potential	Bonus Received
<b>Data Analyst</b>	\$70K-\$130K	\$450-\$700	5-15%	50-75%
<b>Data Engineer</b>	\$120K-\$150K	\$700-\$1000	7.5-15%	50-75%
<b>Data Scientist</b>	\$120K-\$150K	\$700-\$1000	7.5-15%	50-75%
<b>Senior Data Analyst</b>	\$130K-\$160K	\$900-\$1120	10-15%	75-100%
<b>Senior Data Scientist</b>	\$160K-\$180K	\$1000-\$1250	10-17%	75-100%
<b>Senior Data Engineer</b>	\$150K-\$170K	\$1000-\$1300	10-17%	50-75%
<b>Data Modeller</b>	\$100K-\$145K	\$900-\$1200	10-19%	50-75%
<b>Data Architect</b>	\$150K-\$180K	\$1000-\$1300	10-19%	50-75%
<b>Data &amp; Analytics Manager</b>	\$170K-\$200K	\$1040-\$1600	15-25%	50-75%
<b>Senior Manager, Data &amp; Analytics</b>	\$180K-\$210K	\$1100-\$1650	10-39%	50-75%
<b>Head of Data &amp; Analytics</b>	\$200K-\$300K	\$1480-\$2000	40-70%	50-75%

Salary and Day Rate excludes superannuation and bonus



# CHALLENGES

(Australian Amazon News)



## Investment

Big data is taking over the world, but how can organisations prove the investment is worthwhile?



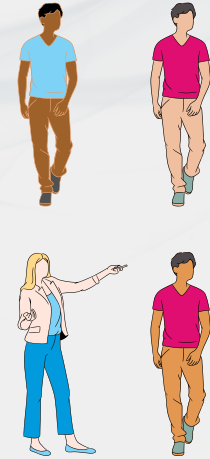
## Ethical Fears

Customers want to be assured their personal data will remain private, so organisations have an obligation to safeguard this information.



## Multiple Platforms

With a number of platforms available, strategies must be implemented to effectively manage and protect the data stored within them.



## Diversity

According to [LinkedIn](#), the gender diversity of data scientists is 24% female to 76% male.

# FUTURE OF DATA & ANALYTICS



## Cloud & Distributed Cloud

Moving forward, data centre deployments will shift at a higher rate to cloud and distributed cloud services. The [Synergy Research Group](#) indicates spending on cloud infrastructure grew by 35%, reaching almost \$130 billion in 2021.

Some country's regulations demand for data to be in physical centres, thus resulting in various deployment models, such as private cloud, public cloud and multi-cloud.



## Data at the C-Suite

With unprecedented levels of Mergers & Acquisitions within Financial Services, the data journey moves all the way to the C-Suite. Companies across the board need to ensure that top-management jobs such as Chief Data Officer, Chief Technical Officer or Chief Analytics Officer are included in the boardroom. Failing to do so could jeopardise the top or bottom line growth, potentially opening doors to competitors.



## Marketplace

Data marketplaces are soaring in popularity. They are a two-sided market and one-stop-shop for buying and selling external data. New platforms are constantly being created. In 2021, data marketplaces became the most powerful method of data exchange. It is estimated that they will reach \$274 billion in value by 2022.



## Convergence of AI & ML

Large enterprises and tech companies with sophisticated, complex data needs require data infrastructure to serve two purposes:

1. Decision making; and
2. Building operational AI/ML systems to support customer facing applications.

Companies are now merging both sides, creating an experience for all data teams, including AI and ML.



## Data Volumes

Data is aggregated through the internet; through social networks, web searches, media files, etc. IoT (Internet of Things) devices and sensors also share data and are the key to global data market growth. As of 2021, there were 21.7 billion active devices in the world, of which over 11.7 billion (54%) are IoT devices.



## Specialised Skills

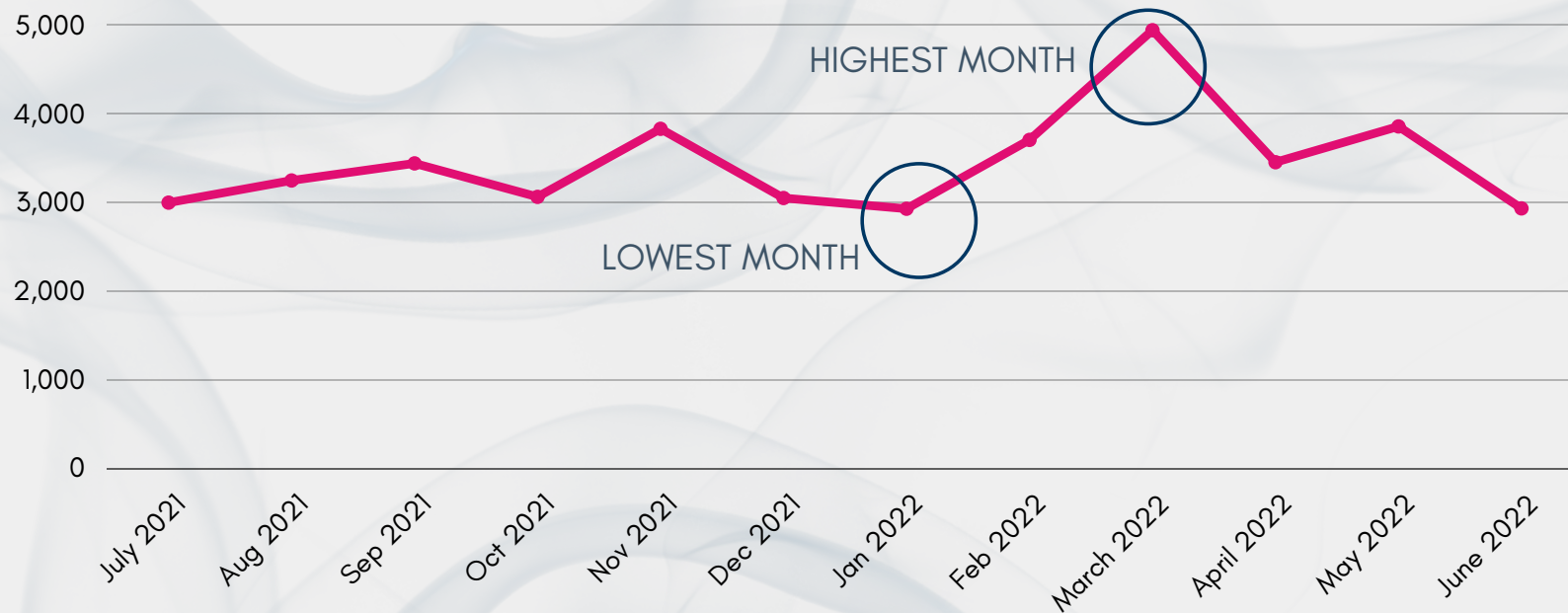
The data analytics industry is projected to create 11 million jobs by 2026 and increase investments in AI and ML by 33.49% in 2022. BI tools are evolving rapidly. Organisations will need to plan for:

1. Data Specialist Shortages
2. Accessibility for Business Users
3. Reliance on Data Networks
4. Growth In ML
5. Managing Company Data

# FY2022 ADVERTISING VOLUMES

([WEBROVER.COM](https://www.webrover.com))

According to [webrover.com](https://www.webrover.com), FY2022 saw organisations advertise 41,419 Data & Analytics roles across 6,081 different organisations. This does not include any advertising by recruitment agencies. We predict the actual numbers to be closer to 60,000 given internal moves, roles which were not advertised and recruitment agency contributions.



**Organisations with the highest advertised vacancies in Data & Analytics ...**





# A MESSAGE FROM YOUR TEAM MEMBERS

Dear Leader,

I want to start by saying thank you for being so flexible with my work arrangements during the pandemic and I am delighted to see you are flexible about how and when I return to the office. I am hoping this will continue into FY2023 and beyond...

The external environment has made me reassess my work and personal circumstances. My needs have changed and I expect they will continue to evolve. What has motivated me up until now no longer drives me, however I am still trying to land on the new "work me" and what that looks like. I am getting approached frequently by recruiters, however I am keen to stay loyal to you and the organisation. That said, we do need to talk about some things and ensure that we are working together in all of our best interests.

- **Learning & Development** - can we discuss a budget for more professional development?
- **Compressed work week** - this is either a 4-day work week or 9-day fortnight (without financial reduction)
- **Non financial benefits** - keen to discuss a tailored non-financial benefit package which places emphasis on my specific needs.

Best regards,

Your loyal team member

# A MESSAGE FROM YOUR LEADER

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Dear Team Member,

The last few years have been tricky to navigate and I thank you for your loyalty and trust you have placed in me and the organisation.

We understand your needs have changed and are committed to adapting your work environment and role to suit these. That said, the needs of the organisation and your role have remained quite stable, therefore we need to strike a balance. While we do not want to lose you, we also recognise that role/person fit does not stay the same and evolves over time. In order to work together long-term, I would like to discuss the following:

- **Learning & Development** - We are committed to supporting you with any additional professional development. Please provide a business case and options for me to take to the business.
- **Targets, OKRs and KPIs** - How do you see a compressed work week affecting these? Please provide examples and evidence for how this will not adversely effect the business.
- **Non-Financial Benefits** - What are your specific needs? And do share how you feel I can best address this for you and the wider team.

Best regards,  
Your caring Leader

# PARTNERS

We are pleased to partner with a variety of incredible organisations to help support our community. We work with these partners because of our mutual trust, respect and high standard of work.



# GET IN TOUCH



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# PARITY'S RECRUITMENT SOLUTIONS

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**PRODUCT MGT  
& DEV**

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**PRODUCT TECH  
& PRODUCT OWNER**

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**DIGITAL**

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**MARKETING  
& COMMUNICATIONS**

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**ACTUARIAL  
& PRICING**

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**DATA  
& ANALYTICS**

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## 100s of Unique Contributions

In compiling our first annual Data & Analytics Salary Guide we relied on direct responses to our survey, as well as our extensive network of professional clients and candidates we speak to throughout the year. Parity Consulting is proud to share the results and insights with our community. This Salary Guide is one of many initiatives we complete each year to add value to our candidates and clients.

## 10% Investment

We don't just have an outstanding reputation for matching great talent with the best companies, we're also proud to invest 10% of our profits annually into industry training and events through Parity *Plus*, a recruitment industry first in Australia!

### **Diversity, Equity, Inclusion & Belonging**

Here at Parity, we celebrate the power of our people and celebrate difference with pride. We know this makes us stronger, together. We are committed to cultivating individuality of all, irrespective of beliefs, abilities, identity and expression, background or life experiences.

We champion diversity and inclusion and are committed to always learning and seeking to understand. We work closely with our partners to ensure equal opportunities and respectfully advocate for our people's unique needs to access inclusive environments to succeed and thrive as their authentic selves.

We recognise the First Nations People as the Traditional Custodians of this land and celebrate their connection and love for the country.

### **Ending Modern Slavery**

Parity Consulting and its team members seek to do business with suppliers that have similar values, ethics and sustainable business practices, including those related to human rights. Parity does not tolerate slavery, human trafficking, forced or child labour or child exploitation, or any other form of slavery.

### **Disclaimer**

Our Salary Guide is part of our Parity *Plus* initiative and whilst every consideration is taken in the collection and compilation of data, the guide is interpretive and indicative - not conclusive. Therefore, the information contained in this document should be used as a guideline only and should not be reproduced in total or in part without the express written consent from Parity Consulting.