

FUTURE JOBS BAROMETER

SEPTEMBER 2021

● The voice of private capital

VISIT: [AIC.CO](https://aic.co)

INTRODUCTION



THE AUSTRALIAN INVESTMENT COUNCIL'S FUTURE JOBS BAROMETER IS AN ANALYSIS OF JOB VACANCIES WITHIN AUSTRALIA'S INNOVATION ECOSYSTEM.

The Council conducts this study every six months to determine where jobs are being created by venture capital (VC) backed businesses across various industries, locations and job types, and how these jobs are contributing to the transition of Australia into a highly-skilled, knowledge-based economy. This study covers the six months to 30 June 2021.

VC-backed businesses have demonstrated their ability to drive innovation and create new businesses and industries with jobs more than doubling from **1478** to **3952** in the current reporting period. Early stage and fast-growth companies provide an early indication of how opportunities for industries of the future develop and where skills and experience will be in demand.

While Afterpay is a current success story from the VC-backed ecosystem, the Fintech sector continues to provide a pipeline of innovative companies that are contributing to the continued strong growth of the industry within the domestic economy. Within just six months, online payment platforms provider, Stripe, has emerged as the most dominant employer with **1654** of the total job vacancies.

Outside of Fintech, automotive jobs have rapidly appeared in this six-month reporting period providing equal employment opportunities to Health & Medical services. Electric Vehicles (EV) are on the rise and Australian VC-backed companies are playing their part in the development of this industry, including providing technology for EV charging stations.

The Council will continue to build on this study which is an indicator of how venture capital in Australia is supporting the development of new jobs and industries, highlighting sectors where our nation has a comparative advantage for driving innovation and deploying skills and talent essential for the domestic economy.

The current study includes the 233 portfolio companies of eight of Australia's active VC funds, at 30 June 2021. These funds represent approximately one third of Australia's broader VC ecosystem¹.

2X

JOB VACANCIES MORE THAN DOUBLED IN SIX MONTHS TO JUNE 2021.



KEY FINDINGS

Venture capital backed-businesses continue to demonstrate resilience amidst the COVID pandemic with job vacancies to 30 June more than double the previous six months, testament to the ability of the sector to adapt quickly to the challenges and opportunities of a constantly changing environment.



JOB VACANCIES MORE THAN DOUBLE IN VC-BACKED BUSINESSES



There are 3952 job vacancies in the businesses backed by Australia's larger VC funds in the six months to 30 June, more than double the previous six months.



FINTECH IS HIRING



The rapid growth of Fintech innovation is evident with the sector accounting for 1906 (48.2%) of job vacancies at 30 June.



CLOUD SKILLS AND EXPERIENCE ARE IN DEMAND



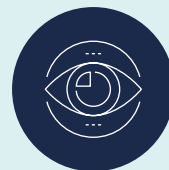
Cloud-based roles are in high demand comprising just under one quarter of all job vacancies (23.8%).



INCENTIVES FOR HARD TO FILL ROLES



Companies are more likely to offer incentives such as flexible working hours and remote roles to attract the best talent in jobs that are difficult to fill.



TOP 5 INDUSTRY SECTORS FOR EMPLOYMENT



Fintech, Information Technology, Graphic Design & Marketing, Health & Medical and Automotive are sectors offering the most employment opportunities.

THE GROWTH OF FINTECH IS EVIDENT
WITH 1906 JOB VACANCIES.

**VC-BACKED
BUSINESSES ARE
CREATING JOBS
FOR THE FUTURE**

Australia's VC sector continues to go from strength to strength in creating new job opportunities across our domestic economy.

Of the 233 companies analysed, 159 had job vacancies advertised on 'job boards' at 30 June 2021. There were 3952 job vacancies amongst those companies.

This significant growth reflects the positive impact VC fund managers play in driving innovation and enabling Australian businesses to pivot and adapt to constantly evolving economic conditions.



**VC FUND MANAGERS HAVE PLAYED
A SIGNIFICANT ROLE IN DRIVING
INNOVATION AND ENABLING
AUSTRALIAN BUSINESSES TO
PIVOT AND ADAPT TO CONSTANTLY
CHANGING MARKET CONDITIONS.**

	AS AT 30 JUN 2021	AS AT 31 DEC 2020
COMPANIES ANALYSED	233	172
COMPANIES WITH JOB VACANCIES ADVERTISED	159	108
TOTAL JOB VACANCIES ADVERTISED	3952	1478



**FINTECH DOMINATES
JOB VACANCIES**

Fintech dominates the job vacancies by industry sector with 1906 positions available (48.2%) at the end of June, up from 167 positions in the previous six months. Online payments platform, Stripe, accounted for the majority of vacancies in this sector (1654) demonstrating the capacity of fast-growth businesses to create new industries and employment opportunities.

Information Technology and Software as a Service (SaaS) roles continued to grow during this reporting period with 549 (14.9%) of the available jobs up from 300 at 31 December. Graphic Design & Marketing roles accounted for 301 vacancies (7.9%), an increase from the 265 vacancies in December.

Health & Medical Services have also shown consistent performance with an increase of 22 jobs to 204 positions (5.2%), on par with Automotive which also has 204 advertised roles.

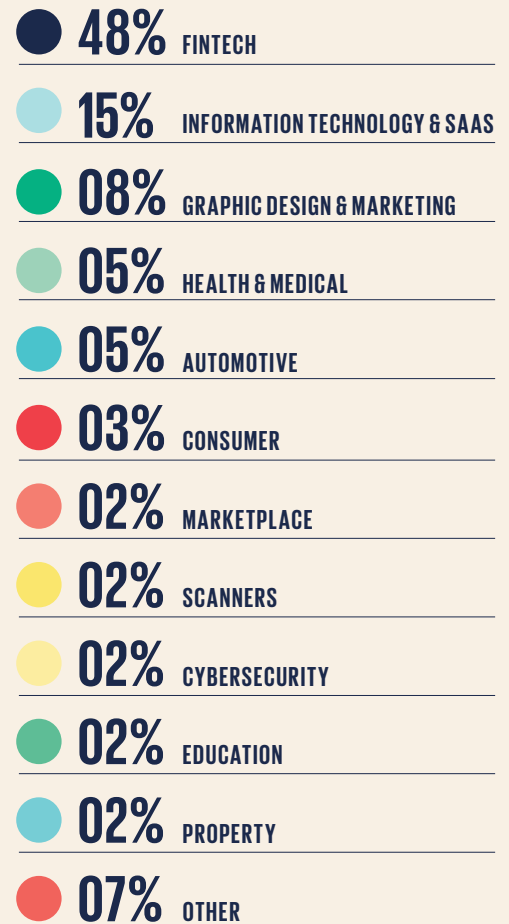
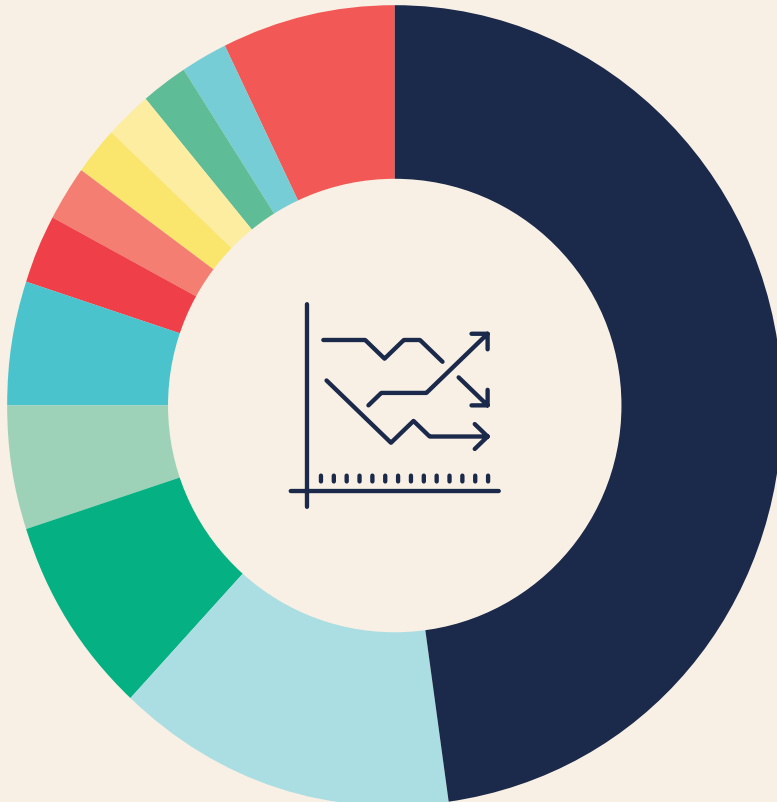
The number of consumer (102) and Marketplace (100) roles potentially reflect the increasing demand for services emanating from lock-down restrictions as a result of the pandemic.

1906 

**POSITIONS AVAILABLE
IN FINTECH.**

**THE DOMINANCE OF FINTECH
DEMONSTRATES THE CAPACITY OF
FAST-GROWTH BUSINESSES TO CREATE
NEW INDUSTRIES AND EMPLOYMENT
OPPORTUNITIES**

JOB VACANCIES BY SECTOR



CLOUD SERVICES ARE MOST IN DEMAND

Cloud services knowledge is in demand as Australia continues to demonstrate leadership in technology development. Across all industries, Cloud Infrastructure has the highest number of vacancies with 924 roles (23.4%) while Cloud Management has 15 vacancies (0.38%).

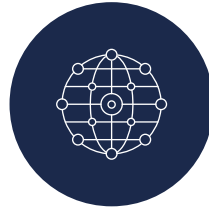
MARKETING AND SALES ROLES MAKE THEIR MARK

The ability to sell and market products and services is a strong foundation for the success of fast-growth companies with 488 Sales and 208 Marketing positions making a significant contribution to the overall total job count. Workflow also featured strongly with skills in this area required in 406 of the vacant roles.

INDUSTRIES WITH JOB VACANCIES

Fintech, Information Technology, Graphic Design and Marketing, Health & Medical and Automotive are the sectors offering the most employment opportunities in VC-backed businesses, accounting for 79.2% of the jobs analysed.

While the 74 compliance roles were a relatively small percentage of the total (1.87%) they covered a multitude of sectors from science, satellites and environment, to finance and medical.



CLOUD SERVICES KNOWLEDGE IS MOST IN DEMAND.





JOB VACANCIES
BY INDUSTRY
AND JOB TITLE

INDUSTRY	SUB-INDUSTRY	VACANCIES 30 JUN 2021	VACANCIES 31 DEC 2020
AEROSPACE/ AVIATION	Satellite Fleets, Space Engineering	28	14
AGRICULTURE	AgTech	25	7
AUTOMOTIVE	Electric Vehicles, Automated Safety, Digital Sensors, Self-Driving Cars, Scanners	204	54
CONSUMER	Customer Service	102	-
CYBERSECURITY	Coding, Cloud Infrastructure, Robotics, Cyber Security, Retail Crime Monitoring	89	27
EDUCATION	Online Education Resources, EdTech	71	56
EMPLOYMENT	Online Recruitment Apps, Gig Economy	24	85
ENERGY & RESOURCES	Solar Energy, Metals Exploration, Utilities Provider	31	12
ENVIRONMENT	Intelligent Weather Insights	-	16
FINTECH	Online Payments Platforms, Workflow, SaaS	1906	167
FOOD	Food Waste Transformation, Sustainable Meat, Vegan Protein Creation	29	32
GRAPHIC DESIGN	Graphic Design, Content Creation, Web Design, Digital Media, Digital Mapping	246	205
HEALTH & MEDICAL	Bioscience, Clinical Trials, Digital Health Platforms, Health Services, Medical Devices, Pharmaceuticals, Radiology	204	182
INFORMATION TECHNOLOGY	App Development, Compliance Management, Data Management Platforms, Data Mapping, Data Storage, Digital Identity, Drone Mapping, IT Marketing, Location Sharing, Manufacturing Software, Robotics, New WIFI Technology, People Management, Software Design, Workplace Safety	135	300
LEGAL	Administration, Legal Services, IP	77	7
MARKETING	E-Commerce, Marketing and Advertising Optimisation, Sales Leads	55	60
MARKETPLACE	E-commerce business and services	100	36
PEOPLE & MANAGEMENT	Human Resource Management, Recruiter, Mobile Workforce Management, Workflow Software	50	39
REAL ESTATE	Property Maintenance, Property Rental, Property Tech, Real Estate Data	65	103
ROBOTICS & AI	Robotics, Automation, Scanners	92	-
SOFTWARE AS A SERVICE	Digital Promotion Platforms, Workforce Management, Sales Development, Product Management	414	67
TRAVEL & LEISURE	Digital Promotion Platforms, Workforce Management, Sales Development, Product Management	6	16

OPEN ROLES BY JOB TITLE

Avionics Engineer, Golang Developer, Marketing Manager, Mechanical Technician, Propulsion Engineer, Senior Software Engineer, Supply Chain Manager

Scientist, Data Analyst, Software Engineer, Digital Ag Specialist

Software Engineer, System Engineer, Firmware Engineer, Electrical Engineer

Senior Software Engineer, Operations Manager, DevOps Manager, Senior Data Analyst

Customer Support Analyst, Account Executive, Senior Software Engineer, Quality Engineer, Senior Software Engineer, Penetration Tester, Customer Success Specialist

Account Manager, Backend Developer, Front-end Developer, Student Promoter, Technical Support Adviser, Talent Acquisition Specialist, Senior Software Engineer

Account Manager, Growth Engineer, Backend Engineer, SEO Team Leader, Senior Product Manager, Lead Software Engineer, Stack Engineer, Technical Sales Manager

Customer Operations, Data Analyst, Data Scientist, Geologist, Performance Marketing Manager, Loss Recovery Officer

Atmosphere Data Scientist, API Product Manager, Customer Success Manager, Data Integration Engineer, Director DevOps, Security and SRE

Data Scientist, Technical Recruiter, Staff Engineer, Engineering Manager, Product Manager, Customer Experience Manger, Data Analyst, Software Engineer

Scientist, Next Generation Sequencing, Security Analyst, Data Analyst, Materials Scientist, Product Designer, Senior Food Scientist

Creative Projects Vendor Manager, SEO Specialist, Project Manager Design and Creative, Senior Quality Assurance Promoter, Software Engineer Java, Content Strategist

Customer Support, Data Engineer, Director of Clinicals, Full Stack Engineer, Head Scientist, Healthcare Analytics, Product Designer, Quality Engineer, Senior Software Engineer

Customer Support Associate, Data Engineer, Digital Designer, Embedded Software Engineer, Head of Social Media, Machine Learning Researcher, Hardware/Electronics Engineer, Head of Operations, Python Software Engineer, QA/Test Engineer, Product and Corporate Marketing Director, Senior Frontend Engineer, Senior Product Manager, Product Designer, Software Sales Executive, VP Marketing, Software Developer

Account Manager, Application Support Specialist

Big Data Tech Lead, Data Scientist, Team Leader of Developers

Software Engineer, QA Engineer, Technical Lead, Multimedia Designer, Analytical Consultant, Channel Account Manager, Customer Success Engineer, Quality Control, Senior Data Engineer, Senior Marketing Designer

Frontend Engineer, Operations Manager, Product Manager, Software Engineering Lead, Tech Lead

Data Analyst, Data Scientist, API Content Creator, Digital Media Planner, Product Designer, Security Intelligence Analyst, Sales Development Rep, Software Engineer

Algorithm Engineer, Signal Processing Electronics Engineer, Mechatronics Engineer, Principal LIDAR Performance Validation Engineer, FPGA Hardware Engineer

Digital Marketing Manager, Manager – Customer Success, Sales Development, Senior Android Engineer, Software Engineer, Social Media Manager, Technical Support Engineer

Operations Manager, Process Engineer, Quality Engineer, Senior Data Engineer, Software Product Manager, Warehouse Manager



TOP 10 EMPLOYERS

		AS AT 30 JUN 2021		AS AT 31 DEC 2020	
01	STRIPE	1654	CANVA	198	
02	CANVA	224	CREDIBLE*	62	
03	ZOOX	204	FREELANCER*	49	
04	AIRWALLEX	115	UPGUARD	41	
05	DOCTOR ANYWHERE	71	BARAJA	39	
06	CULTURE AMP	65	EMPLOYMENT HERO	34	
07	SAFETY CULTURE	56	LIFE360*	28	
08	ROKT	52	CULTURE AMP	22	
09	PROPERTY GURU	50	BUGCROWD	20	
10	SKEDULO	45	PHOGAS SOFTWARE	17	

NUMBER OF JOB VAGANCIES

*NOW LISTED ON THE ASX.

SURVEY METHODOLOGY

The Australian Investment Council analysed the job vacancies in the portfolio companies of eight of the most active venture capital firms at 30 June 2021.

The firms included Airtree Ventures, Blackbird Ventures, Brandon Capital, Carthona Capital, Folklore Ventures, Main Sequence Ventures, OneVentures and Square Peg Capital.

These firms have a significant amount of capital invested into portfolio companies.

ABOUT THE AUSTRALIAN INVESTMENT COUNCIL

The Australian Investment Council is the voice of private capital in Australia.

Private capital investment has played a central role in the growth and expansion of thousands of businesses, which when combined represents a multi-billion dollar contribution to the Australian economy. Our members are the standard-bearers of professional investment and include: private equity, corporate venture capital, private credit funds and family offices, alongside institutional investors such as superannuation and sovereign wealth funds, as well as leading financial, legal, and operational advisors.

FOR FURTHER INFORMATION

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