

Press release
11 September 2024

Financial recruitment market remains robust in 2024

- 92% of businesses intend to maintain or increase permanent finance and accounting headcount before the end of the year and 77% plan to do the same with contract positions
- Accounting (48%), leadership and management (40%), payroll (36%) and financial planning and analysis (30%) are the top functional areas in finance and accounting companies plan to hire in before the end of the year
- Data analytics (72%), financial analysis (62%), financial reporting (61%) and industry/business know-how (60%) are the most in-demand skills in the finance and accounting sector

Sydney, 11 September 2024 - Despite the current unemployment rate of 4.2% slowly increasing each month since May 2024¹, the Australian finance and accounting job market remains strong with 92% of businesses intending to maintain or increase permanent finance and accounting positions in 2024 and 77% plan to do the same with contract positions.

Demand is most fierce for skills in data analytics (72%), financial analysis (62%), financial reporting (61%) and industry/business know-how (60%).

Businesses banking on hiring before 2025

Hiring intentions for permanent roles in the second half of 2024 are on par with hiring plans at the start of the year. However, while 91% of companies at the start of the year and 92% in the second half of the year plan to hire, the portion of hiring to replace positions – rather than expand teams - has risen.

	First 6 months 2024	Last 6 months of 2024
Expanding – adding new positions	44%	39%
Maintaining – only filling vacated positions	47%	53%
Freezing – not filling vacated positions or creating new ones	7%	7%
Reducing – eliminating positions	2%	1%

Independent survey commissioned by Robert Half among 100 CFOs in November 2023 and 166 finance and accounting hiring managers in July 2024.

Functional areas businesses plan to hire

Companies have indicated the functional areas in finance and accounting in which they plan to hire before the end of the year.

Functional area	% of companies hiring
Accounting (e.g., Payable, Receivable, Accountant, Cost Accountant, Corporate Accountant, Financial Accountant, Management Accountant, etc.)	48%
Leadership & management (e.g., Finance Manager, Finance Director, CFO, etc.)	40%
Payroll (e.g., Payroll Clerk, Payroll Manager, etc.)	36%

¹ [ABS, Labour Force, July 2024](#)

Financial Planning and Analysis (FP&A) (e.g., Business Analyst, Financial Analyst, Financial Planning & Analysis Manager, Commercial Analyst/Manager, Finance Business Partner etc.)	30%
Risk and compliance	27%
Controlling (e.g., Financial Reporting, Financial Controller, Group Controller, Business and Finance Controller, etc.)	20%

Independent survey commissioned by Robert Half among 166 finance and accounting hiring managers in July 2024.

Most in-demand skills in 2024

Aside from the functional areas in which businesses plan to hire before the year ends, finance and accounting hiring managers have also indicated the skills most in demand when searching for talent to onboard to their teams.

1. Data analytics (72%)
2. Financial analysis (62%)
3. Financial reporting (61%)
4. Industry/business know-how (60%)
5. Financial modelling (59%)
6. Budgeting and forecasting (59%)
7. Business Intelligence tools (59%)
8. Automation (58%)
9. Big data (57%)
10. Excel (advanced) (52%)

*"Australian companies intend to stabilise their finance and accounting teams in the remaining months of 2024," says **Nicole Gorton, Director at Robert Half.***

"The majority of businesses are prioritising replacement hires in their recruitment strategy, with a portion complementing this strategy by selectively adding additional highly skilled finance employees to their team to support growth initiatives or to accommodate for an unavoidable lack of resources."

"With companies cautious about hiring permanent employees, many are opting to bring in finance and accounting talent on a contract basis to scale up and down based on business necessity and economic influences."

*"Even in an easing employment market, finance and accounting jobseekers should continue to search with confidence, especially in the functional areas companies have their eye on hiring. People who continue to invest in enhancing their skills will remain employable, but the caveat may be candidates have less bargaining power than they would've had a couple of years ago," concludes **Gorton.***

Looking for a new job before the end of the year? Check out these tips from Robert Half:

1. Search proactively

Applying for roles through job boards can be fiercely competitive and challenging to stand out from the crowd. Working with a talent solutions firm gives you direct access to suitable roles that leverage the recruiters' existing client relationships.

2. Tailor your resume to the role

Many jobseekers make the mistake of using a generic resume for every application. It's important to tailor your resume to the specific job you are applying for. Highlight your relevant experience and skills, and make sure you use language that mirrors the job description.

3. Network

When there is more competition in the market, networking is more important than ever. Make sure you attend industry events, connect with people on LinkedIn, and join relevant professional organisations. Let your network know that you are looking for a new role and ask for their advice and support.

4. Be flexible

As the hiring and work landscape evolves, it's important to be open to new opportunities. Recruiters are well-positioned to provide insights and advice. Demonstrating your ability to adapt to the new world of work - for instance, leveraging AI to become more efficient - can help to differentiate you from your peers.

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Notes to editors

About the research

The study is developed by Robert Half and was conducted online in July 2024 by an independent research company, surveying 500 hiring managers, including 166 finance and accounting hiring managers 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.

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