

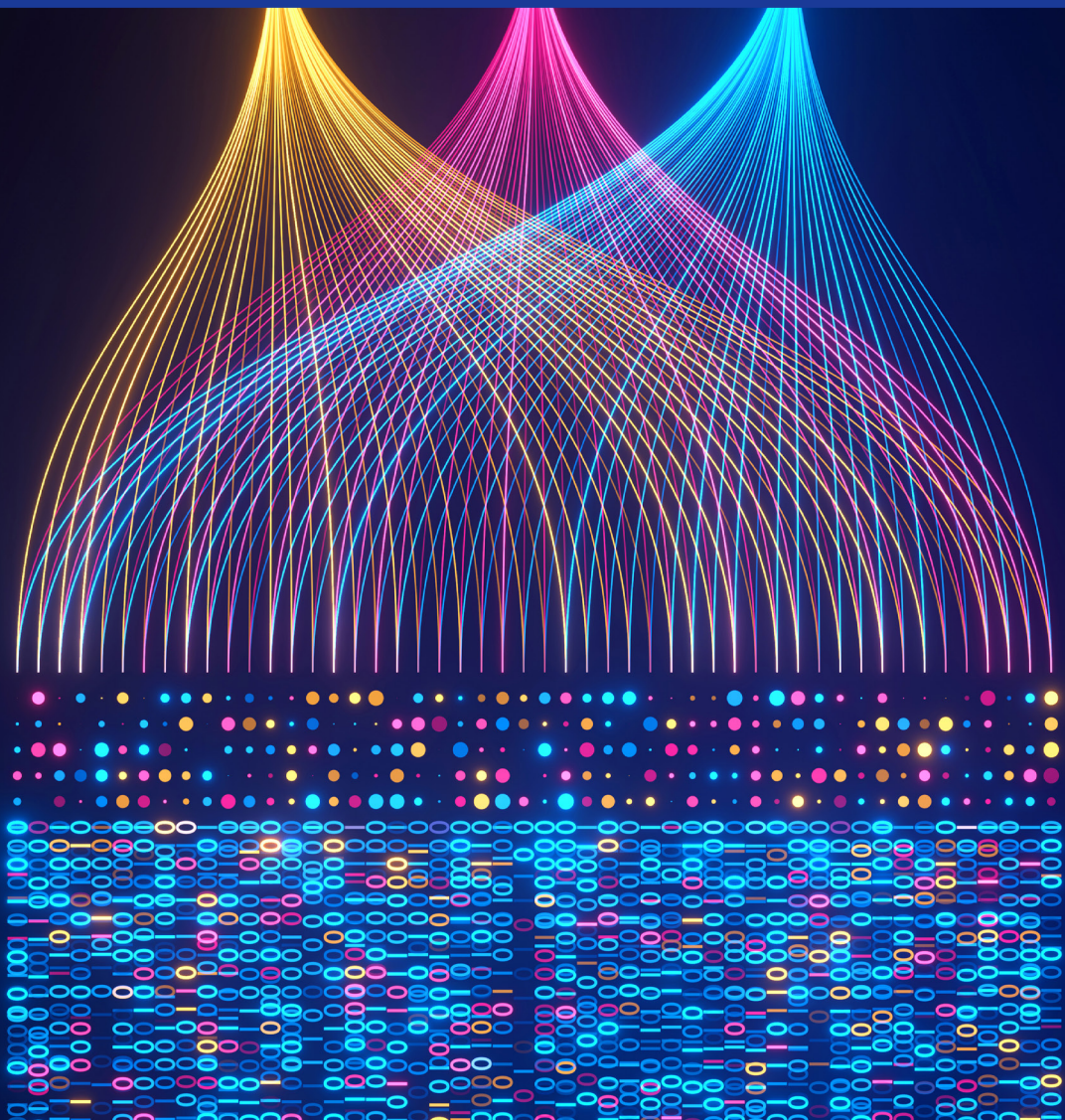


GLOCOMMS

PART OF PHAIDON INTERNATIONAL

MARKET UPDATE

Demand in Data



INDUSTRY
INSIGHTS

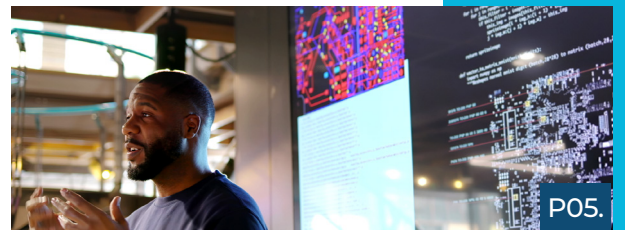
Exploring the talent
challenges and opportunities
in the data & tech industry

**Global
Report**



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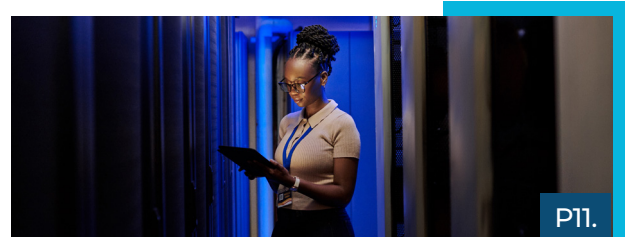
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Overview of the Data Industry



In-Demand Roles



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Trending Industries



5 Key Takeaways for Businesses



► Introduction

The data industry has witnessed a remarkable transformation in recent years, driven by the rapid advancement of technologies and an escalating demand for data-driven insights. As this market continues to experience substantial growth, hiring trends are evolving in response to these dynamic changes.

The global data analytics market is estimated to be valued at \$41.5 billion in 2023 and is projected to expand at a CAGR of 30.4% to \$345.5 billion by 2028.ⁱ While these figures indicate the immense potential and opportunities that lie within the data industry, unprecedented challenges are also emerging.

The exponential growth in data volume and complexity, along with growing data security and legislation requirements, has led to a critical need for highly skilled professionals with expertise in areas such as data science, machine learning and data engineering.

In fact, 95% of businesses state the need to manage unstructured data as a problem for their organization.ⁱⁱ With the data industry still relatively new and constantly evolving, the industry is witnessing a skills gap for more senior roles, and finding top talent has become a key challenge for businesses aiming to stay competitive.

As a leading specialist search partner sourcing business-critical technology talent, Glocomms can help organizations and professionals navigate these challenges and seize the abundant opportunities within the data industry.

In this report, our experts analyze the current state of the data tech industry, explore the most in-demand roles and skillsets, share invaluable salary guidance, and offer key takeaways for both hiring managers and professionals to keep ahead of the trends and capitalize on the opportunities in this rapidly expanding market.



► Overview of the Data Industry

Opportunities and challenges in the market

Utilizing data technologies is increasingly allowing businesses to find inefficiencies, reduce errors, and streamline processes, all helping to identify areas of improvement across their operations to ultimately grow their profits and surpass their competitors. However, there are threats that must be kept at bay to minimize risks and ensure accurate, high-quality insights and outcomes. Here we take a look at the latest trends, opportunities, and challenges across the industry.



OPPORTUNITIES

Personalization

Organizations now have vast amounts of customer data to analyze, allowing them to personalize their products, services, and promotions. By understanding and utilizing individual preferences, brands can build stronger customer relationships and loyalty, increasing revenue in turn.

Data points including name, age, location, purchasing history, employment history, website activity, topical interests, campaign interactions, and consent preferences can all be used to create a tailored experience.

The more data that is collected, the more personalization options increase. Examples include custom email campaigns, tailored dashboards, and offering customized offers or recommendations.

Innovation Through AI

AI and machine learning have revolutionized the data industry by providing advanced analytics, automation, personalization, and improved decision-making capabilities. They empower organizations with valuable insights so they can automate processes, enhance customer experiences, detect anomalies, and drive innovation, all at incredible speed.

With companies in every industry imaginable finding new ways to utilize AI tools across all areas of their operations, the world is only just scratching the surface of its potential, as

Giancarlo Hirsch, Managing Director of Glocomms, advises:

“The data industry is bringing so many opportunities for innovation across every sector, helping to optimize processes or even create new products and services. For example, AI is being used in healthcare as a tool to assist in the early detection and diagnosis of diseases.”



➤ Overview of the Data Industry

Opportunities and challenges in the market

OPPORTUNITIES

Product & Service Development

Organizations can now use the power of data throughout the entire product life cycle to drive innovation, grow sales, and maximize customer satisfaction.

Starting with market research, businesses can identify product trends, assess competition, uncover niche opportunities, and even set their prices by analyzing market data. During development, evaluating the performance of existing products and services, and collecting data from user interaction patterns during testing can help to identify pain points and streamline user journeys. Upon launch, companies can continue to analyze product performance to drive continuous improvements, as well as forecast product demands and trends.

Here at Glocomms, we're always exploring new ways to use data that complements our expertise as a talent partner. For example, we analyze industry compensation trends to help our clients establish their salaries and benefits packages.

Societal & Environmental Change

With many leading scientists warning that the world is on the brink of environmental disaster and resources already running out across the globe, could data really change the world?

The opportunities to use data for positive social and environmental change are vast. By leveraging data analytics and technology, the industry can provide real-world solutions to improve pressing issues such as sustainable resource and waste management, city management and infrastructure, patterns in inequality, and energy efficiency to name a few.





➤ Overview of the Data Industry

Opportunities and challenges in the market

CHALLENGES

Data Privacy & Security

As the volume of data increases for organizations of all sizes across the globe, so does the need for robust data privacy and security measures. Subsectors focusing on data governance, compliance, and cyber security are expanding to address the challenges associated with protecting sensitive information and ensuring regulatory compliance.

In particular, the collection, storage, usage, and analysis of large amounts of personal data raises privacy infringement and ethical concerns. Striking a balance between leveraging data insights and respecting privacy rights is a significant challenge for businesses and policymakers.

Maintaining data privacy and adhering to ethical standards, such as informed consent and transparent data usage, are crucial challenges that the industry must address.

Giancarlo explains:

“With the increasing amount of data that’s being generated and stored, security is becoming a huge concern for all organizations. Any data breach now results in massive financial loss, reputational damage or even legal liability, so ensuring data privacy and security is crucial to keeping customers’ trust and maintaining compliance with regulations.”



Data Quality

Ensuring that all data collected is accurate, consistent, and in the right format is a persistent challenge for organizations collecting data.

Integrating data from various sources and maintaining data quality standards can be complex and time-consuming, but inaccurate data increases the time and money spent rectifying errors at best, and making the wrong business decisions based on inaccurate analysis and reducing ROI at worst. Not to mention, accurate data will aid with data compliance and prevent potential customer relation issues at the outset.

Giancarlo advises that having up to date systems can greatly help businesses collect, store and analyze accurate data in the right format:

“Data quality is an issue throughout the tech industry. There are now many older systems which are not in tune with new technology, so there’s demand for data analysts and engineers to build new models and systems. This will ensure that any existing issues with poor data in customer databases are fixed to avoid inaccurate insights, poor decision making or missed opportunities.”



► Overview of the Data Industry

Opportunities and challenges in the market

CHALLENGES

Talent Shortages

Whereas data professionals used to be part of a wider technology team, it has become one of its own in recent years. The rapidly evolving nature of data technologies also demands a skilled and experienced workforce proficient in data analytics, machine learning, and data management. These two factors combined have created a shortage of skilled professionals with the necessary expertise, particularly for higher level positions.

The demand for data scientists, data engineers, and other data-related roles far outweighs the available talent pool. Addressing this challenge requires investing in data education, upskilling existing talent, and promoting diversity and inclusion in data-related fields.

ED&I Impact

Data can contain inherent discrimination due to historical inequalities and societal discrimination, including ethnicity, race, religion, disability, gender or sexual orientation. When these biased data sets are used to develop machine learning algorithms or make data-driven decisions, it can amplify existing prejudiced trends.

The data industry, like many technology-related fields, also experiences gender and racial disparities in its workforce. Women and minority groups are often underrepresented in data-related roles. Companies should ensure they have a diverse data team with a wide variety of perspectives and experiences, so that analysis and decision-making is fair and unbiased, and can be used for good.





► In-Demand Roles

As data continues to shape the future of business and technology, the demand for skilled professionals with expertise in data-driven roles has surged exponentially. This section of the report delves into the emerging and trending sought-after roles that are shaping a new era of technological transformation, and identifies new opportunities for business growth and career development.



Data Scientist

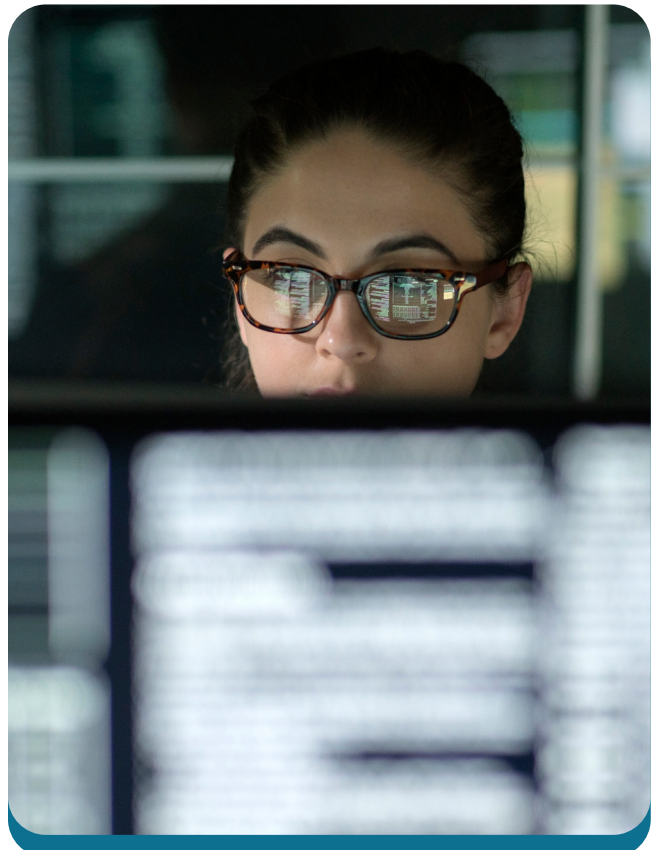
With huge volumes of data now being generated by organizations and the growing recognition of the meaningful insights and trends that can be derived from it, data scientists are in high demand in almost every industry.

Data scientists primarily focus on extracting insights, building predictive models, and solving complex problems using advanced statistical and machine learning techniques. They have a broad skillset and are involved in exploratory data analysis, hypothesis testing, and developing algorithms to uncover patterns and trends in large and complex datasets. Their key role in driving data-led decisions and strategic planning makes them a vital part of any data team.

AI Engineer

AI engineers focus on designing and developing systems that can quickly and accurately perform tasks that would normally require human intelligence. To successfully carry out their role, they must have a deep knowledge of many subject areas, from natural language processing to computer vision. They also need to work with a wide range of different technologies, including machine learning algorithms, neural networks, and expert systems, and must be able to think creatively to come up with innovative solutions for complex problems.

The increasing adoption of AI across every industry has led to a time-critical need for professionals who can harness the power of AI to save time and drive business growth. AI engineers' valuable and in-demand skillset ensures a rewarding and lucrative career for those who choose to follow this path.





► In-Demand Roles

Machine Learning Engineer

Working in a subset of AI that enables computers to learn from data without being explicitly programmed, machine learning engineers specialize in designing, developing, and deploying machine learning models and systems. Along with exceptional programming skills, they must have the ability to understand the strengths and weaknesses of different algorithms, have familiarity with data pre-processing techniques, and work with the tools and infrastructure needed to deploy, maintain, and scale their models.

With machine learning still in its infancy, and companies only scratching the surface of using these systems and algorithms to improve all areas of operations, this position offers endless opportunities for growth for professionals and businesses alike.

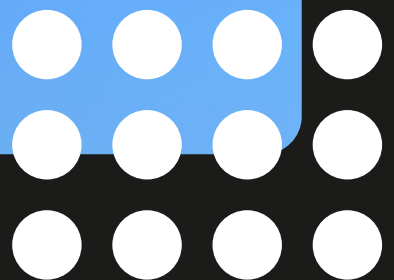
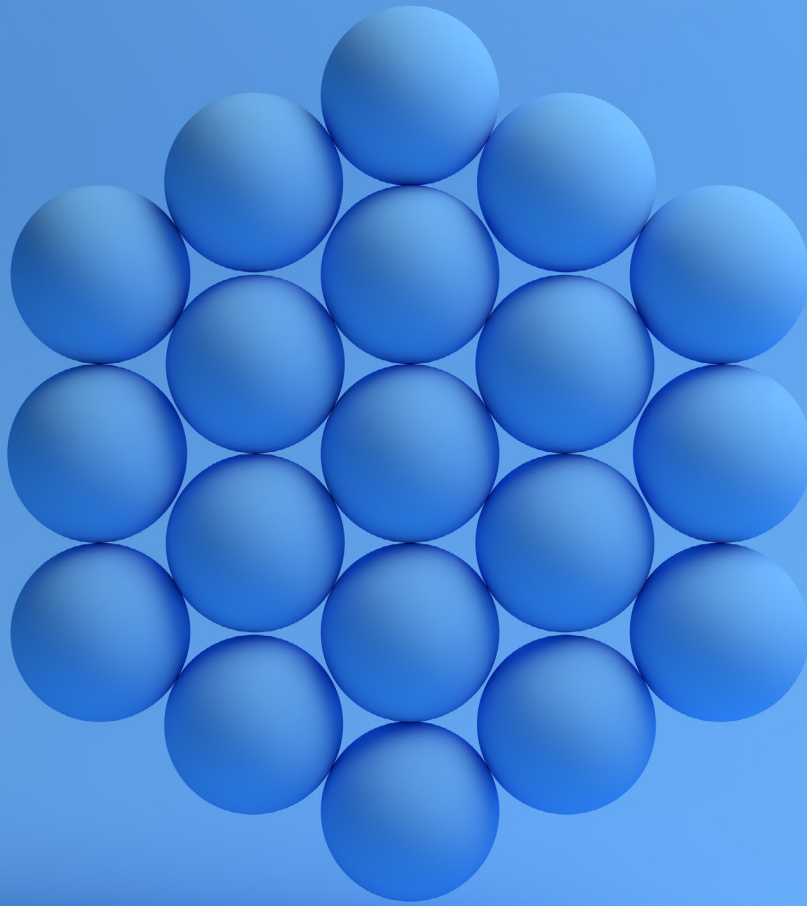


Chief Data Officer (CDO)

As the value of data becomes more recognized as a strategic asset that can drive competitive advantage and innovation, experienced chief data officers are becoming a crucial hire.

CDOs develop and execute strategies that leverage the full potential of data, including optimizing its collection and storage, establishing data governance frameworks, and leveraging emerging data technologies to enable organizations to utilize their data to make informed business decisions.

As they are responsible for an organization's strategic use of data, they require a wealth of experience and a diverse skillset that combines technical expertise, business acumen, strategic thinking, and leadership abilities.



➤ Required Skillsets

To successfully act as a bridge between technology and business, data professionals require a combination of technical skills, soft skills and business acumen to excel. Those who possess this comprehensive skill set are well-equipped to drive organizational success, unlock the value of data, and contribute to business growth.

The consequences of hiring the wrong person in this industry are high, as mistakes can result in inaccurate or lost data, data breaches, or breaking regulations, any of which could lead to huge financial loss or reputational damage. Read on to ensure you're not missing any critical skills from your vacancy posting or your resume.



➤ Required Skillsets

Technical Skills

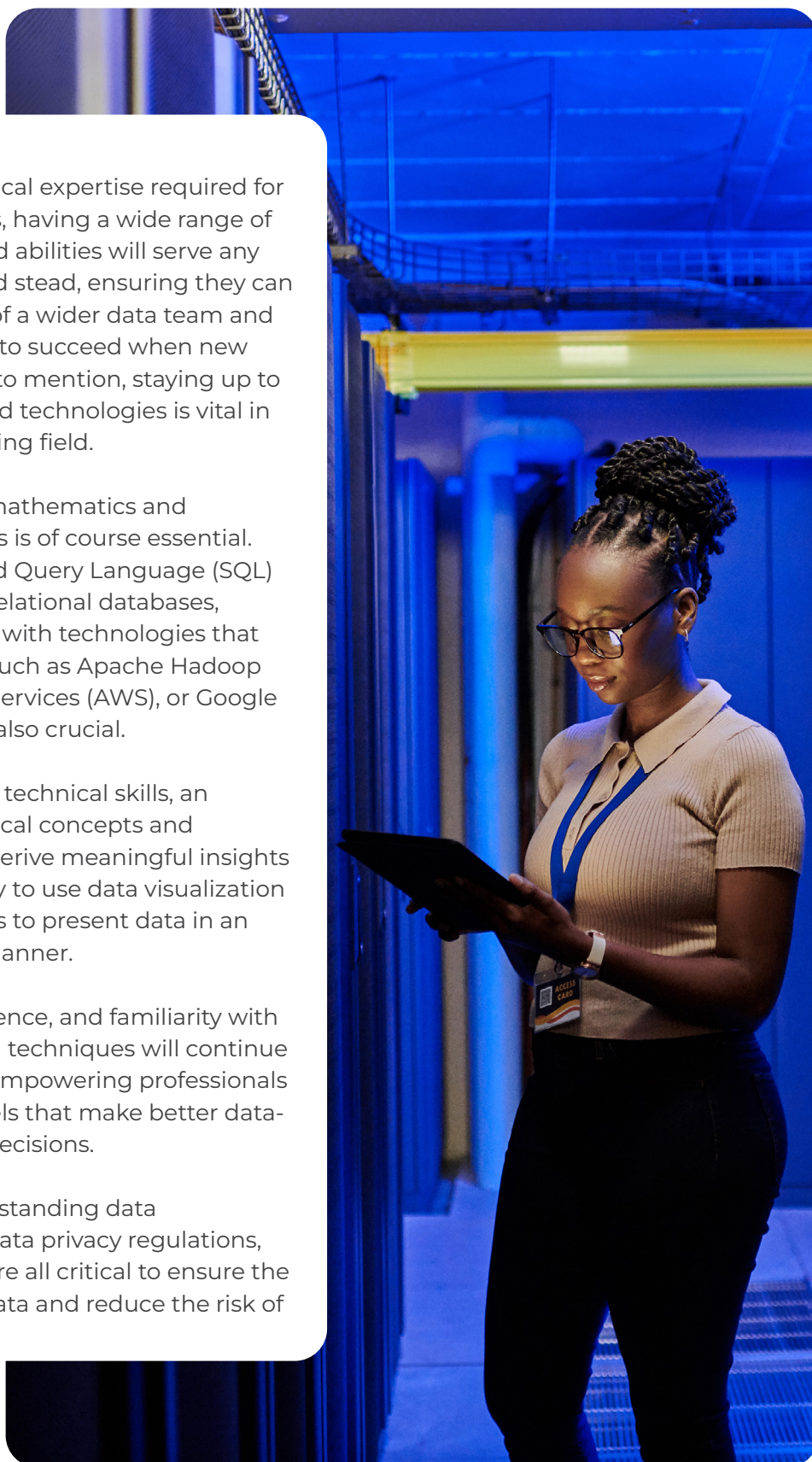
While the specific technical expertise required for each data position varies, having a wide range of technical knowledge and abilities will serve any data professional in good stead, ensuring they can work effectively as part of a wider data team and have a good foundation to succeed when new opportunities arise. Not to mention, staying up to date with new trends and technologies is vital in this emerging and evolving field.

A strong foundation in mathematics and programming languages is of course essential. Knowledge of Structured Query Language (SQL) is needed to work with relational databases, and experience working with technologies that process large data sets such as Apache Hadoop or Spark, Amazon Web Services (AWS), or Google Cloud Platform (GCP) is also crucial.

In addition to these core technical skills, an understanding of statistical concepts and techniques will help to derive meaningful insights from data, and the ability to use data visualization tools allows professionals to present data in an easily understandable manner.

Developing skills, experience, and familiarity with AI and machine learning techniques will continue to grow in importance, empowering professionals to build predictive models that make better data-driven predictions and decisions.

Last but not least, understanding data governance principles, data privacy regulations, and security measures are all critical to ensure the protection of sensitive data and reduce the risk of data breaches.





► Required Skillsets



Soft Skills

While soft skills may not come to mind as a top priority for hiring managers looking for data professionals, they have become indispensable as the industry has evolved. Communication skills, including written, verbal and presentation ability, are particularly important, as **Giancarlo** explains:

“There was a time where data professionals wouldn’t necessarily need strong communication skills as they weren’t stakeholder facing, but now that data is such an integral part of a company, they need to be able to articulate their findings to colleagues and leaders, and explain how they can be used to impact the business.”

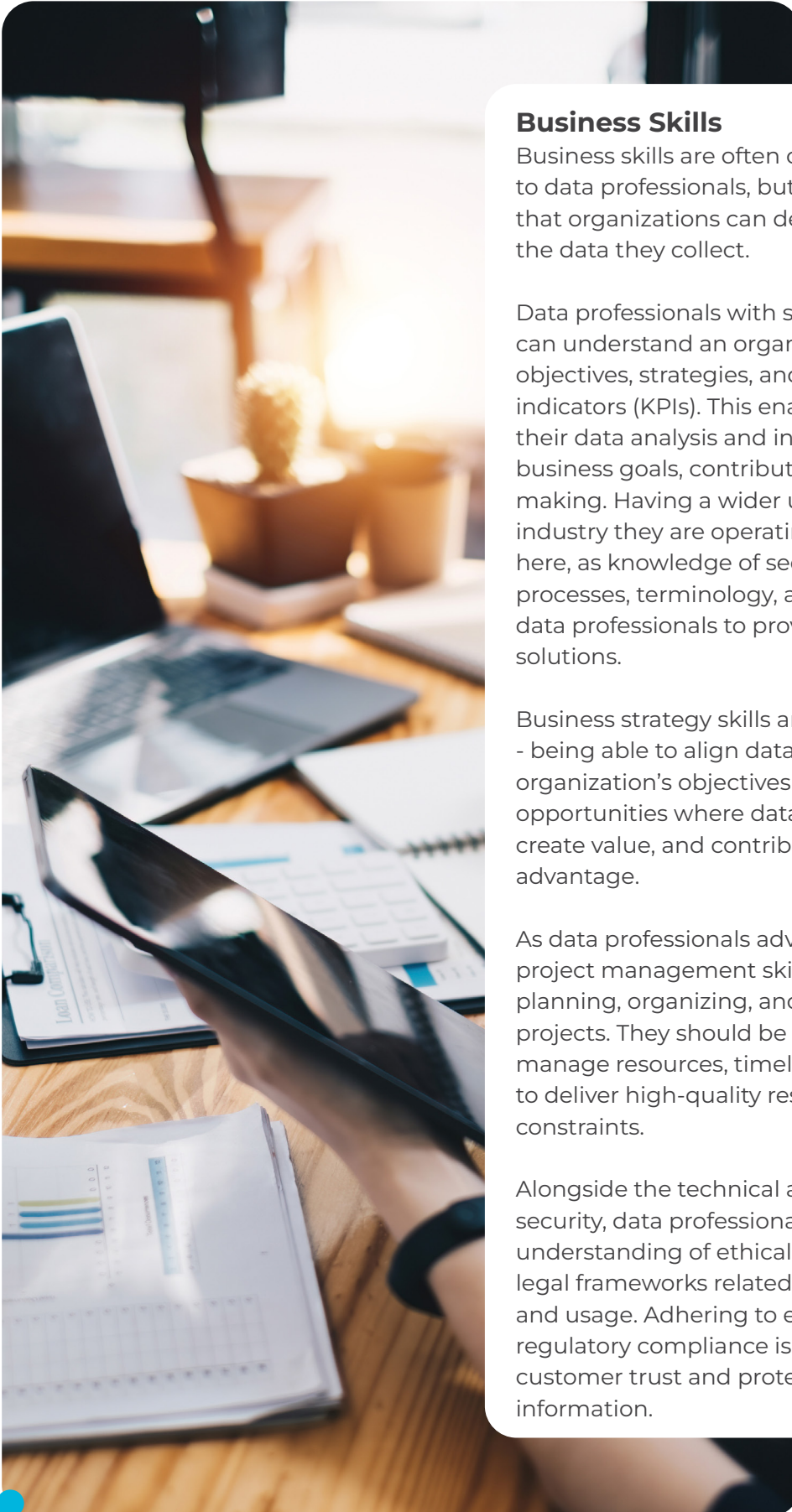
Critical thinking and problem-solving skills are also needed to overcome obstacles relating to data quality, analysis, or interpretation. Data professionals should be adept at troubleshooting issues, asking the right questions, finding alternative approaches, and implementing effective solutions to ensure data integrity. Research skills also come into play here, not only in terms of finding solutions but keeping up to date with new techniques, trends and technologies too.

In an industry where accuracy and precision are paramount, data professionals must also possess strong attention to detail to ensure that data is collected, cleaned, and analyzed accurately while minimizing errors, maintaining data integrity, and identifying subtle patterns or anomalies.

Finally, as data teams become larger, there is increasing need for teamwork in what perhaps used to be a thought of as a relatively solitary field. Data professionals now need to work with colleagues across various departments and third parties to ensure that the right data is being collected in the right way, as well as collaborating within their team day-to-day to solve wider issues or design new data infrastructure, analytics platforms and applications.



► Required Skillsets



Business Skills

Business skills are often overlooked when it comes to data professionals, but they are vital to ensure that organizations can derive the most value from the data they collect.

Data professionals with strong business acumen can understand an organization's business objectives, strategies, and key performance indicators (KPIs). This enables them to align their data analysis and insights with the broader business goals, contributing to better decision-making. Having a wider understanding of the industry they are operating in goes hand-in-hand here, as knowledge of sector-specific business processes, terminology, and challenges enables data professionals to provide relevant insights and solutions.

Business strategy skills are also advantageous - being able to align data initiatives with an organization's objectives helps to identify opportunities where data can drive innovation, create value, and contribute to competitive advantage.

As data professionals advance in their career, project management skills are crucial for planning, organizing, and executing data-related projects. They should be able to effectively manage resources, timelines, and priorities to deliver high-quality results within defined constraints.

Alongside the technical aspects of data security, data professionals should also have an understanding of ethical considerations and legal frameworks related to data privacy, security, and usage. Adhering to ethical standards and regulatory compliance is essential for maintaining customer trust and protecting sensitive information.



➤ Trending Industries

While demand for data talent is soaring across organizations of all sizes and industries, here we explore some of the top emerging fields industry professionals can strategically position themselves in to harness exciting opportunities, contribute to cutting-edge projects, and grow successful careers.



Health Tech

Data and AI are already transforming the healthcare industry, but they offer almost limitless potential to improve patient care, enhance disease management, drive medical advancements, and optimize healthcare operations.

Big Data in healthcare is expected to be worth \$71.6 billion by 2027ⁱⁱⁱ, as organizations start to develop machine learning models to help with the detection, diagnosis, and prediction of diseases, personalized treatments, accelerating the drug development process, and improving health monitoring.

Needless to say, it's an exciting time to join the industry and offers data professionals the opportunity to use their skills to help save lives and work on the next big breakthroughs in healthcare. Interested in learning more?

Visit our life sciences partner brand
✚ EPM Scientific.





➤ Trending Industries

Manufacturing

The demand for data professionals in the manufacturing industry is growing significantly as companies recognize the potential of data-driven insights to optimize operations, reduce costs, and improve product quality to gain a competitive edge.

Data is now being used to improve many aspects of operations including maintenance, supply chain management, quality control, production efficiency, detection of anomalies, process optimization, and product innovation. Predictive modeling is also being utilized to forecast product demand.

As the manufacturing industry undergoes a data revolution, now is the opportune time for data professionals to jump in and make a significant impact by advancing manufacturing into the era of smart and connected factories.

Visit our supply chain partner brand

 **DSJ Global.**



Financial Services

As populations around the globe make the switch to online banking in steadily increasing numbers, an incredible amount of data is being collected and employed across the financial services industry to improve efficiency, reduce costs, and provide better services to customers.

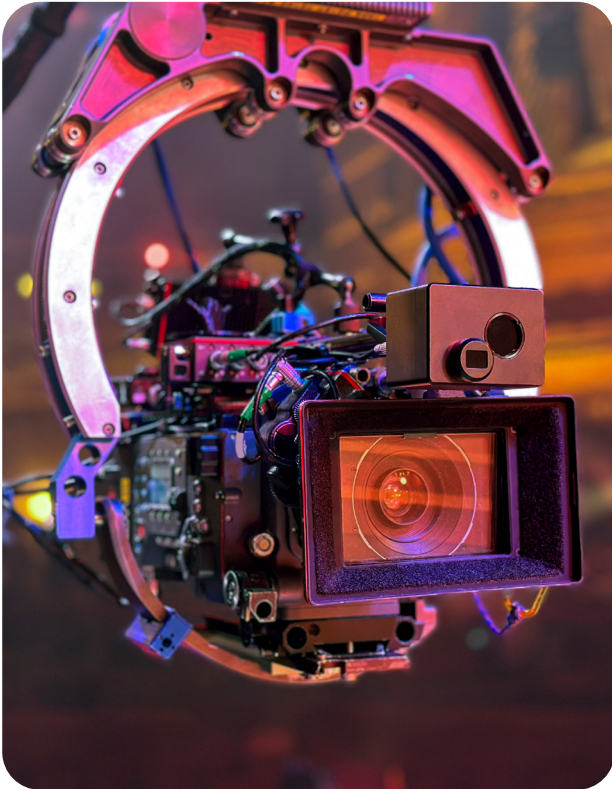
Some of the ways data is being used includes analyzing customer behavior and patterns to improve risk management and fraud detection, automating internal services to save time and reduce human error, and personalizing customer service, marketing, and product recommendations.

In short, data is playing an increasingly important role in financial services to reduce losses, drive revenue and improve the customer experience. Even more innovation in this industry is expected in the years to come, and the demand for data professionals will certainly grow along with it.

Visit our financial sciences & services partner brand  **Selby Jennings.**



▶ Trending Industries



Media & Entertainment

While using data to provide personalized recommendations is nothing new in the entertainment industry, as more products and subscription services emerge, the race is on for entertainment companies to utilize their data most effectively to innovate and attract the biggest audience.

Beyond offering even deeper tailored experiences for both entertainment platforms and advertising, data and AI are being used to speed up content creation in a myriad of new ways. A few examples include identifying trending topics, aiding with scriptwriting and advertising messages, creating virtual reality (VR) content, and automating post-production film processes.



SaaS

With the rise of hybrid and remote working, more companies are moving to the cloud by offering Software as a Service (SaaS) products that can be accessed anytime, anywhere. As well as affording greater scalability, flexibility, and cost-efficiency, these companies are in an ideal position to collect and analyse their users' data to improve their services and build a loyal customer base.

Alongside using data to provide tailored content, recommendations, and suggestions, AI is now being harnessed to automate routine tasks for both users and organizations by implementing software features like smart scheduling, automated data entry, chatbots for customer support, and intelligent workflow management. Predictive analytics is also being used to anticipate future trends and recommend optimal strategies to further improve their planning and services.

With 85% of corporate software predicted to be SaaS-based by 2025^{iv}, now is the perfect time to explore this growing industry.



► Salary Guides

The following tables provide approximate base salary benchmarks for key data roles in the USA, UK, Europe, and Asia. They do not include bonuses, benefits, or other forms of remuneration.



USA (USD)

DATA SCIENTIST	YEARLY BASE SALARY
Junior Data Scientist	\$60,000 - \$100,000
Data Scientist	\$100,000 - \$150,000
Senior Data Scientist	\$150,000 - \$200,000
Lead Data Scientist	\$200,000 - \$250,000
DATA ENGINEER	YEARLY BASE SALARY
Junior Data Engineer	\$60,000 - \$90,000
Data Scientist	\$90,000 - \$130,000
Senior Data Engineer	\$130,000 - \$180,000
Lead Data Engineer	\$180,000 - \$250,000
MACHINE LEARNING ENGINEER	YEARLY BASE SALARY
Junior Machine Learning Engineer	\$90,000 - \$130,000
Senior Machine Learning Engineer	\$130,000 - \$200,000
Principal Machine Learning Engineer	\$200,000 - \$300,000+



ASIA (ACU)

DATA SCIENTIST	YEARLY BASE SALARY
Junior Data Scientist	\$20,000 - \$40,000
Data Scientist	\$40,000 - \$70,000
Senior Data Scientist	\$70,000 - \$120,000
Lead Data Scientist	\$120,000 - \$200,000
DATA ENGINEER	YEARLY BASE SALARY
Junior Data Engineer	\$20,000 - \$40,000
Data Engineer	\$40,000 - \$70,000
Senior Data Engineer	\$70,000 - \$120,000
Lead Data Engineer	\$120,000 - \$200,000
MACHINE LEARNING ENGINEER	YEARLY BASE SALARY
Junior Machine Learning Engineer	\$30,000 - \$50,000
Senior Machine Learning Engineer	\$50,000 - \$100,000
Principal Machine Learning Engineer	\$100,000 - \$200,000+



Salary Guides



UK (GBP)

DATA SCIENTIST	YEARLY BASE SALARY
Junior Data Scientist	£25,000 - £45,000
Data Scientist	£45,000 - £70,000
Senior Data Scientist	£70,000 - £100,000
Lead Data Scientist	£100,000 - £150,000
DATA ENGINEER	YEARLY BASE SALARY
Junior Data Engineer	£25,000 - £45,000
Data Engineer	£45,000 - £70,000
Senior Data Engineer	£70,000 - £100,000
Lead Data Engineer	£100,000 - £150,000
MACHINE LEARNING ENGINEER	YEARLY BASE SALARY
Junior Machine Learning Engineer	£30,000 - £45,000
Senior Machine Learning Engineer	£45,000 - £70,000
Principal Machine Learning Engineer	£70,000 - £120,000+



EUROPE (EUR)

DATA SCIENTIST	YEARLY BASE SALARY
Junior Data Scientist	€25,000 - €45,000
Data Scientist	€45,000 - €70,000
Senior Data Scientist	€70,000 - €100,000
Lead Data Scientist	€100,000 - €150,000
DATA ENGINEER	YEARLY BASE SALARY
Junior Data Engineer	€25,000 - €45,000
Data Engineer	€45,000 - €70,000
Senior Data Engineer	€70,000 - €100,000
Lead Data Engineer	€100,000 - €150,000
MACHINE LEARNING ENGINEER	YEARLY BASE SALARY
Junior Machine Learning Engineer	€35,000 - €55,000
Senior Machine Learning Engineer	€55,000 - €85,000
Principal Machine Learning Engineer	€85,000 - €120,000+

In addition to permanent and multi-hire talent solutions, Glocomms has specialist contract teams that source world-class temporary and freelance contractors to meet organizations' short-term objectives. If you would like bespoke salary and compensation information for day or project rates, **please reach out to our deeply knowledgeable team.**

glocommscontractsusa@phaidoninternational.com | contracts@glocomms.com



► 5 Key Takeaways for Businesses



○ Review your salaries

Whether your organization is looking to expand its data team or not, in such a rapidly developing industry it would be wise to review your salaries and overall compensation package for your existing employees now. This will ensure you remain competitive, demonstrate your appreciation, and build a strong and experienced team.

This also means that when the time comes to make new hires, they will not be paid significantly more than your existing talent. Once you are happy that you are offering an attractive compensation package, you can look at hiring trends in the wider market to get ahead of your competitors and grow your team and business.

○ Hire while demand is low

- Hiring your data professionals during periods of typically low demand puts your company at a strategic hiring advantage. Not only will you have a larger pool of candidates available, but more employed professionals are open to opportunities, the pressure of competing offers throughout the interview process eases, and you can set your business up for success when the demand for data professionals inevitably surges. As **Giancarlo** states:

“You can’t hire great talent without being in tune with the market, and it’s a great time to hire right now. There are lots of professionals looking for their next role, or employed but open to opportunities. Many larger companies don’t traditionally hire until August or September, so make your strategic hires right now and avoid competing with other organizations.”



➤ 5 Key Takeaways for Businesses

○ Consider talent from other industries

- One of the biggest hiring trends in recent years sees data professionals moving away from the industry-focused career model - most candidates now have a very transferable skillset which enables them to easily move across industries. Hiring from other industries can also provide fresh perspectives that complement an existing data team.

Data professionals themselves are equally as open to changing industries, as they care more about the impact they can make in a company than ever before. This does mean, however, that competition for top talent has further increased, and companies need to be even more competitive with their compensation packages.

○ Reduce your hiring time

- Top data professionals are in high demand, and often have multiple offers on the table.
- A lengthy hiring process increases the risk of losing out on the best candidates to competitors who can provide a faster decision-making and onboarding experience.
- By streamlining the hiring process, businesses can secure top talent before they commit to other opportunities.

Giancarlo recently worked with a big tech firm to do just that, successfully reducing their hiring time for data scientists across the USA from six months to just 95 days by using his experience as a specialist technology talent partner backed up by data points. As **Giancarlo** puts it:

“Organizations that use data to make business decisions, drive operational efficiency, and gain hiring insights will naturally outperform their competitors.”

○ Prioritize ED&I

- Businesses looking to promote fairness and equality, drive innovation, and enhance their business should always have ED&I at the forefront of their hiring plan. Hiring data professionals from diverse backgrounds, including different genders, races, ethnicities, and cultures, brings in a wide range of experiences, perspectives and ideas. It also ensures that individuals from all backgrounds have equal opportunities for career advancement and fosters a sense of belonging, which improves employee satisfaction, retention, and productivity. It's a top priority for **Giancarlo** when supporting companies:

“Many organizations I work with are actively looking to increase and promote their inclusive culture. We have a massive focus on that at Glocomms; 44% of the candidates we placed over the last 12 months have been of a diverse nature.”



► 5 Key Takeaways for Professionals



○ Be open to new opportunities

Whether you are looking for a new role or are currently employed, Giancarlo advises data professionals to be open to conversations with prospective employers. Engaging with interested hiring managers can help you to assess your market worth, explore potential salary and benefit packages, and gain insights into the demand for your skills and expertise.

Even if you decide not to make a move, by embracing these conversations you can expand the future opportunities available to you, create valuable professional connections, and make informed decisions about your career trajectory and compensation expectations.

○ Understand your career options

- Whichever industry you are currently working in, it is worth taking some time to reflect on your career so far and how you would like to shape it moving forwards, because as **Giancarlo** advises:

“Different industries have very different career paths. For example, if you’re in banking an associate to MD career path is still typical, but in the tech startup world you might have the same title for 10 years and end your career as the VP of data science.”

Take this into consideration when positioning yourself for growth, specialization, and leadership roles throughout your career.



➤ 5 Key Takeaways for Professionals

○ Explore other industries

- Now that most data professionals hold very transferrable skillsets, if you are feeling
- unchallenged in your current position, your growth has stalled, feel your compensation isn't adequate, or your interests lie elsewhere, why not consider moving to another industry?

Once you have decided to make the leap, highlight your strengths and transferrable skills in your resume, decide which compensation aspects are most important to you, and don't forget to utilize your current network to look for new opportunities. If you're not sure where to start, get in touch with the talent team at Glocomms and we can provide further support.

○ Consider upskilling

- Despite organizations increasing their focus on using data to help drive business growth,
- many industry professionals were made redundant during the recent tech downturn,
- following rapid hiring to meet demand for online services during COVID-19.

If you have been affected by downsizing and are considering your next career options, **Giancarlo** advises turning your situation into an opportunity by researching industry trends and in-demand skills. This will allow you to strategically upskill if necessary and position yourself to be in high demand to future prospective employers.

○ Keep ahead of the trends

- In order for data professionals adapt to changing demands, contribute effectively to their organizations, and foster continuous growth, keeping abreast of the latest industry developments and technologies is essential.

- Stay informed by signing up to industry publications, follow thought leaders and researchers in your field, seek out professional development opportunities, and share insights with your peers by attending virtual events, social media groups or industry conferences. These will all help you to enhance your value in your current role, as well as open doors to new opportunities and career pathways.



Summary



As companies around the globe increasingly rely on data to make high-level decisions and drive efficiencies across every aspect of operations, there's never been a better time to work with data. AI and machine learning promise exciting advancements that can make a truly positive impact on peoples' lives and the future of the planet, and an increasingly agnostic skillset allows professionals to seek out new challenges in any area that interests them.

Despite the incredible potential, there are emerging risks to keep track of as these technologies evolve. At a time when consumers become more aware of how their data is being used, misuse of information and data breaches can cause irreparable brand damage, along with costly fines. Professionals also need to keep pace with machine learning technologies to ensure that biased algorithms and recommendations are avoided, and hiring managers have a skills gap to contend with for more senior roles in a data team.

This report shows that professionals have an array of exciting career choices ahead of them in any field, so hiring managers looking to attract top talent will need to prove they can offer rewarding and challenging career opportunities, along with competitive salary and compensation packages. With so many options, professionals who take the time to review their trajectory and make a plan will surely find a rewarding career where they can make a real impact on whichever industry they choose.

With 93.9% of organizations planning to increase their investments in data in 2023^{iv}, hiring managers who successfully grow their data teams now and stay ahead of their competitors' efforts to make the best use of their data will secure a strong future for their company and employees.



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It has never been more imperative to make smart hiring decisions in the technology industry.

At the speed the data industry is evolving, companies can't afford to stand still and be outperformed by their competitors. Equally, making the right decision when filling any data role is absolutely critical to protect your brand's integrity.

Specializing in solving hiring challenges for the world's largest Big Tech firms and data providers to innovative tech start-ups and leading financial firms, we pride ourselves on engaging with top talent worldwide and providing businesses with the right people, exactly when they're needed.

OUR SPECIALISMS

- Cloud & Infrastructure
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