

# FUTURE JOBS BAROMETER

MARCH 2021

The voice of private capital

VISIT: AIC.CO



## INTRODUCTION



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

The Council conducted this inaugural study at the end of December 2020 to determine where jobs are being created by venture capital (VC) backed businesses across various industries, locations and job type, and how these jobs are contributing to the transition of Australia into a highly-skilled, knowledge-based economy.

Innovation investment in Australia is largely driven by the willingness of investors such as VC firms to take risks and invest in new businesses that are creating markets and industries which may not even exist today. This funding is accompanied by highly valuable strategic and operational advice and guidance to the founders and management teams of early-stage fast-growth businesses. This model of working in partnership is often the 'x-factor' that can help these innovative businesses realise their ambitions in domestic and global markets. The expansion and growth of such businesses leads directly to more revenue and sales, greater levels of investment into innovative market-leading research and development, and ultimately, is the key driver behind the creation of new, high-value jobs within the economy.

Australia's VC ecosystem has facilitated the growth of countless companies. These include home-grown 'unicorn' companies – businesses whose value exceeds \$1 billion – including Afterpay, Airwallex, Canva, 10x Genomics, ZipMoney and Zoox. Importantly, 75% of Australian companies that have grown to be worth \$100 million or more have maintained their headquarters in Australia.<sup>1</sup> This shows their dedication to Australia and willingness to employ local talent and contribute to local employment and economic growth.

Australia's private capital industry – which includes private equity, venture capital and private credit funds – is a key driver of Australia's jobs growth, particularly in innovative, high-value industries. In addition to generating 2.6 per cent of Australia's annual GDP, private capital-backed businesses create one in nine new Australian jobs, according to independent analysis by Deloitte Access Economics.<sup>2</sup>

The *Future Jobs Barometer* will be updated every six months and will specifically focus on the job-creating power of Australia's VC industry, exploring the types of jobs and industry sectors with the most growth and new employment opportunities. The current study includes the 172 portfolio companies of eight of Australia's active VC funds, at 31 December 2020. These funds represent approximately one third of Australia's broader VC ecosystem.<sup>3</sup>

**75%** OF AUSTRALIAN COMPANIES THAT HAVE GROWN TO BE WORTH \$100 MILLION OR MORE HAVE MAINTAINED THEIR HEADQUARTERS IN AUSTRALIA.

<sup>1</sup>A unicorn a year: More than 50 Australian startups founded since 2011 are valued over \$100 million: Smart Company, May 24 2019  
<sup>2</sup>Deloitte Access Economics (2018) Private equity: Growth and Innovation, April  
<sup>3</sup>PreqinPro Data at 30 June 2020



KEY FINDINGS

Skills and talent are the lifeblood of growing and innovative businesses. Employment opportunities created by businesses backed by VC investment cover a wide range of high-calibre skills and experience aligned to industries that will provide future growth for the Australian economy.



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



There are 1478 job vacancies in the businesses backed by Australia's larger VC funds.



### INFORMATION TECHNOLOGY SKILLS DOMINATE



Information Technology is the most sought-after skill set in the innovation jobs market accounting for 300 roles (20.3%) of job vacancies.



### EXPERIENCE IS NEEDED



Director or Vice President level roles are the most in-demand in terms of experience.



### QUALIFICATIONS ARE KEY TO EMPLOYMENT



Senior level roles in areas such as strategic management or operational management also require special and specific qualifications, such as science or engineering.



### TOP 5 INDUSTRY SECTORS FOR EMPLOYMENT



Technology, Graphic Design & Marketing, Health & Medical, FinTech and Real Estate are the sectors offering the most employment opportunities.

THE FUTURE JOBS BAROMETER WILL BE UPDATED EVERY SIX MONTHS AND WILL SPECIFICALLY FOCUS ON THE JOB-CREATING POWER OF AUSTRALIA'S VC INDUSTRY.

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

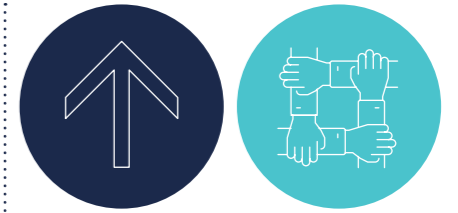
Of the 172 companies analysed, 108 had job vacancies advertised on 'job boards' at 31 December 2020.

There were a total of 1478 job vacancies amongst those companies.

This is a clear indication of the VC sector's ability to create meaningful new employment opportunities that will contribute to economic growth.

This result is particularly strong when considering the current economic climate and reflects the positive impact VC fund managers play in driving innovation and enabling Australian businesses to pivot and adapt to constantly evolving economic conditions.

The management experience of VC fund managers can be a key driver in translating and commercialising great research and great ideas.



THE VC SECTOR HAS THE ABILITY TO CREATE MEANINGFUL NEW EMPLOYMENT OPPORTUNITIES THAT WILL CONTRIBUTE TO ECONOMIC GROWTH.

# 172

COMPANIES ANALYSED



# 108

COMPANIES WITH JOB VACANCIES ADVERTISED FROM THE 172 COMPANIES



# 1478

JOB VACANCIES AMONGST THOSE 108 COMPANIES



**INFORMATION TECHNOLOGY A KEY SECTOR FOR EMPLOYMENT**

Information Technology dominates the job vacancies with 300 positions available (20.3%). Combined with Software as a Service (SaaS) positions, they represent a quarter of all job vacancies.

Graphic Design and Marketing (265 positions, 17.9%), Health & Medical (182 positions, 12.3%) and FinTech (167 positions, 11.3%) were the other popular sectors. Other areas are: Real Estate (103 positions, 7%), Employment Services (85 positions, 5.8%), Education (56 positions, 3.8%) and, Agriculture and Food (39 positions 2.6%).

Given the impact of the COVID pandemic on travel, it is unsurprising to see only a few vacancies in Travel and Leisure (16 positions, 1.1%). It is positive to see vacancies in Retail (36 positions, 2.4%) along with the developing Aerospace sector (14 positions, 0.9%).

**300** 

**POSITIONS AVAILABLE IN INFORMATION TECHNOLOGY.**

**JOB VACANCIES BY SECTOR**



- 25%** INFORMATION TECHNOLOGY & SaaS
- 18%** GRAPHIC DESIGN & MARKETING
- 12%** HEALTH & MEDICAL
- 11%** FINTECH
- 07%** REAL ESTATE
- 06%** EMPLOYMENT SERVICES
- 04%** EDUCATION
- 04%** MANUFACTURING
- 02%** AGRICULTURE & FOOD
- 11%** OTHER

**INFORMATION TECHNOLOGY AND SOFTWARE AS A SERVICE DOMINATE AVAILABLE POSITIONS, REPRESENTING A QUARTER OF ALL JOB VACANCIES.**

**EXPERIENCE AND QUALIFICATIONS ARE NEEDED**

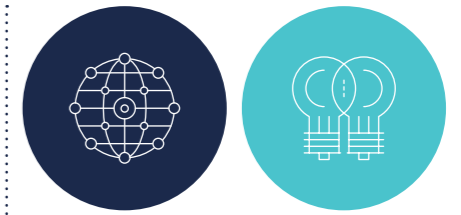
Director or Vice President level roles are the most in demand from an experience level.

These are mostly in strategic management or operational management and also require special and specific qualifications, such as science or engineering. There were also a number of roles for product managers with specific experience in science, medical services and manufacturing, demonstrating the critically important role that sector-specific experience and knowledge continues to play in filling roles created by VC-backed businesses across Australia.

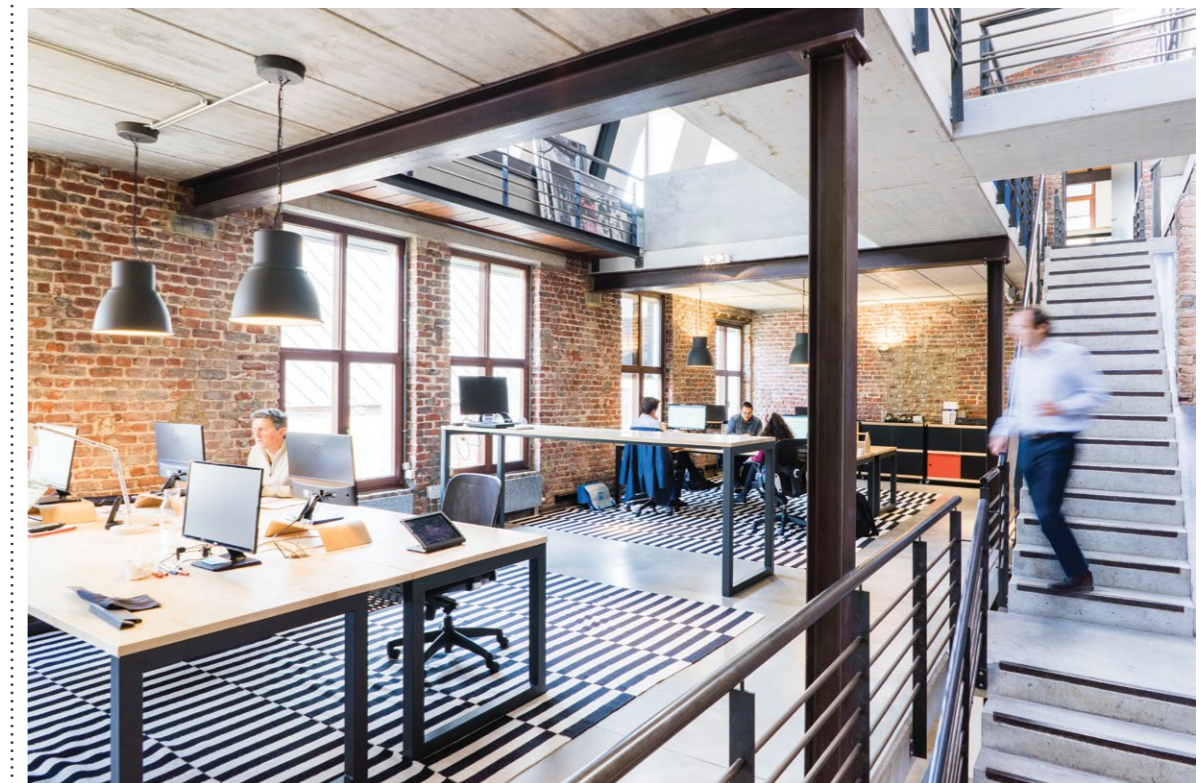
**INDUSTRIES WITH JOB VACANCIES**

Technology, Graphic Design & Marketing, Health and Medical, FinTech and Real Estate are the sectors offering the most employment opportunities in VC-backed businesses, accounting for 67.8% of the jobs analysed.

Many employers in these sectors are actively recruiting for roles in areas such as blockchain, data analytics, quality, software and front-end engineers, clinical trials specialists, data analysts, product managers, project managers, scientists, security analysts, social media and marketing managers. This points to the important and central role of technology as a driver for innovation in these industries and serves as the foundation upon which almost all new roles are being created.



**THIS POINTS TO THE IMPORTANT AND CENTRAL ROLE OF TECHNOLOGY AS A DRIVER FOR INNOVATION IN THESE INDUSTRIES AND SERVES AS THE FOUNDATION UPON WHICH ALMOST ALL NEW ROLES ARE BEING CREATED.**





JOB VACANCIES  
BY INDUSTRY  
AND JOB TITLE

INDUSTRY	SUB-INDUSTRY	JOB VACANCIES
AGRICULTURE	AgTech	7
EDUCATION	Online Education Resources / EdTech	56
EMPLOYMENT	Online Recruitment Apps / Gig Economy	85
ENERGY & RESOURCES	Solar Energy / Metals Exploration / Utilities Provider	12
ENVIRONMENT	Intelligent Weather Insights	16
FINTECH	Cryptocurrency / Finance Broker / Payments Platforms / Small Business Loans	167
FOOD	Food Waste Transformation / Sustainable Meat / Vegan Protein Creation	32
GRAPHIC DESIGN	Graphic Design	205
HEALTH & MEDICAL	Bioscience / Clinical Trials / Digital Health Platforms / Health Services / Medical Devices / Pharmaceuticals / Radiology	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	300
MANUFACTURING	Automated Safety / Digital Sensors / Self-Driving Cars	54
MARKETING	E-Commerce / Marketing and Advertising Optimisation / Sales Leads	60
PEOPLE & MANAGEMENT	Human Resource Management / Mobile Workforce Management / Workflow Software	39
REAL ESTATE	Property Maintenance / Property Rental / Property Tech / Real Estate Data	103
RETAIL	Artificial Intelligence / Big Data / Customer Insights / Inventory Systems / Point of Sale Software	36
SECURITY	Cyber Security / Retail Crime Monitoring	27
SOFTWARE AS A SERVICE	Automotive Parts, Customer Messaging / Data Analytics / Medical Appointments / Digital Promotion Platforms / Workforce Management	67
AEROSPACE	Satellite Fleets / Space Engineering	14
TRAVEL & LEISURE	Travel Search Engine / e-Scooter Rental	16

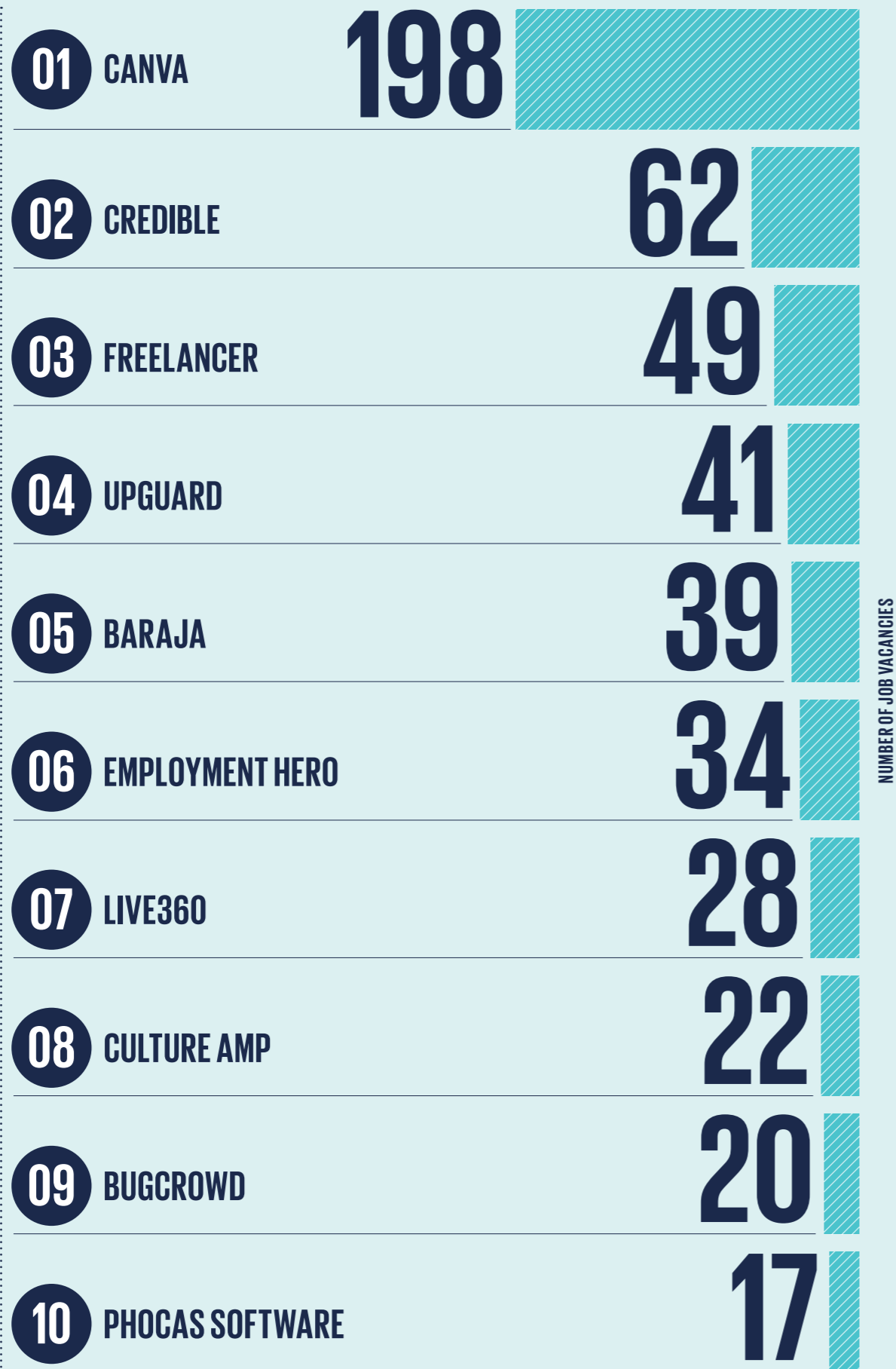
OPEN ROLES BY JOB TITLE

Computer Vision Engineer / Digital Agronomist / Director of Marketing, Golang Software Engineer
Account Manager / Backend-Developer / Front-end Developer / Student Promoter / Technical Support Adviser
Account Manager / Full Stack Engineer / Product Manager / SEO Team Leader / Senior Product Manager / Senior Software Engineer / Stack Engineer / Technical Sales Manager
Customer Operations / Data Analyst / Data Scientist / Geologist / Performance Marketing Manager
Atmosphere Data Scientist / API Product Manager / Customer Success Manager / Data Integration Engineer / Director DevOps / Security and SRE
Cryptocurrency Financial Controller / Principal Blockchain Engineer / Lead Data Engineer / Product Manager / Engineering Manager / Salesforce Engineer / Software Engineer
Bioprocess Engineer / Head of New Product Development / Head of Operation and Supply Chain / Lab Manager / Materials Scientist / Process and Production Engineers / R&D Food Technologist / Senior Food Scientist
Creative Projects Vendor Manager / Project Manager Design and Creative / Senior Quality Assurance Promoter / Software Engineer
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
Algorithm Engineer / Big Data Tech Lead / Cloud Engineer / Electrical Engineer / Firmware Engineer / Fullstack Engineer / Head of Talent Acquisition / IT Systems and Support Engineer / Optical Engineer / Mechanical Engineer / New Product Introduction Engineer Platform Engineering Manager
Big Data Tech Lead / Data Scientist / Team Leader of Developers
Frontend Engineer / Operations Manager / Product Manager / Software Engineering Lead / Tech Lead
Content Creator / Data Analyst / Data Scientist / Digital Media Planner / Product Designer / Security Intelligence Analyst / Sales Development Rep / Software Engineer
Analytical Consultant / Channel Account Manager / Customer Success Engineer / Quality Control / Senior Data Engineer / Senior Marketing Designer
VP of Product / Process Engineer / Account Executive / Business Development / Security Compliance Analyst / Senior Software Engineer / Penetration Tester / Customer Success Specialist
Digital Marketing Manager / Manager – Customer Success / Sales Development / Senior Android Engineer / Software Engineer / Social Media Manager / Technical Support Engineer
Avionics Engineer / Golang Developer / Marketing Manager / Mechanical Technician / Propulsion Engineer / Senior Software Engineer / Supply Chain Manager
Operations Manager / Process Engineer / Quality Engineer / Senior Data Engineer / Software Product Manager / Warehouse Manager





TOP 10 EMPLOYERS  
AT 31 DECEMBER 2020



NUMBER OF JOB VACANCIES

SURVEY METHODOLOGY

The Australian Investment Council analysed the job vacancies in the portfolio companies of eight of the most active venture capital firms at 31 December 2020.

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

These firms had an aggregate of 172 investments into portfolio companies across a wide range of industry sectors in Australia.

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, venture capital, and private credit funds, 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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