

CYBERSHARK

RECRUITMENT

IN PARTNERSHIP WITH



CYBER SECURITY
UK SALARY SURVEY
2023

INTRODUCTION



DANIEL MURRAY,
MANAGING
DIRECTOR

Welcome to Cybershark Recruitment's Second annual Cyber Security salary survey for the UK.

To say the future and economy is uncertain at the moment is an understatement, however, we believe the needs of businesses should be met with a fresh approach to recruitment. Cybershark Recruitment is focused not only on providing businesses with the best Cyber Security talent in the market and helping candidates find the right next step in their career, but also supplying key market insights to help Senior Business Leaders, HR Directors and other key stakeholders make better business decisions when it comes to recruitment.

As experts in our field, we have developed an in-depth understanding of the Cyber Security market and are able to provide guidance on the best recruitment strategies and career progression, as well as offer detailed market insights for both clients and candidates alike.

The Cyber Security salary information within this report was collated from the results of a confidential 29 part salary survey questionnaire carried out throughout November and December 2022. In 2021 we had over 1,200 respondents, but this year we were overwhelmed with the response from the industry and would like to thank all 2,300 people across the UK who participated - the key information you provided has been compiled into this report, offering a comprehensive and genuine reflection of the market.

CYBER SECURITY SALARIES BY AREA

	1-3 years	4-6 years	7-9 years	10-12 years	13-15 years	16-18 years	19-21 years	21+ years
Governance, Risk & Compliance	£37,500 - £57,000	£63,750 - £78,750	£73,750 - £88,750	£75,000 - £85,750	£103,000 - £120,000	£104,000 - £123,000	£115,000 - £140,000	£160,000 - £230,000
Security Architecture	£57,500 - £72,500	£67,500 - £82,500	£92,000 - £109,000	£95,500 - £115,000	£110,000 - £130,000	£115,000 - £140,000	£150,000 - £170,000	£175,000 - £220,000
Security Engineering	£49,750 - £58,250	£60,000 - £75,000	£73,750 - £90,000	£85,000 - £100,000	£105,000 - £120,000	£112,500 - £132,500	£120,000 - £140,000	*
Incident Response	£45,000 - £63,500	£57,500 - £72,500	£77,500 - £95,000	£87,500 - £105,500	£100,000 - £117,500	£112,500 - £135,000	£125,000 - £155,000	*
Security Analysis	£37,500 - £52,500	£47,500 - £60,000	£65,000 - £80,000	£72,500 - £85,000	£82,500 - £95,000	£90,000 - £105,000	£100,000 - £120,000	*
Network Security	£35,000 - £47,500	£47,500 - £60,000	£60,000 - £75,000	£70,000 - £80,000	£77,500 - £92,500	£85,000 - £100,000	£95,000 - £115,000	£117,500 - £135,000
Internet of Things	£40,000 - £55,000	£52,500 - £62,500	£62,500 - £77,000	£75,000 - £87,500	£95,000 - £115,000	*	*	*
Critical National Infrastructure	£40,000 - £53,000	£50,000 - £60,000	£62,500 - £77,000	£80,000 - £90,000	£87,500 - £105,000	£102,500 - £120,000	£110,000 - £125,000	£115,000 - £135,000
Threat Intelligence	£40,000 - £55,000	£55,000 - £67,500	£75,000 - £90,000	£87,500 - £100,000	£90,000 - £112,500	£100,000 - £117,500	£110,000 - £125,000	£120,000 - £140,000
Penetration Testing	£50,000 - £62,500	£61,750 - £75,750	£92,500 - £110,000	£110,000 - £125,000	£120,000 - £140,000	*	*	*
Technology Risk & IT Audit	£36,000 - £49,500	£50,000 - £65,000	£67,500 - £82,500	£75,000 - £90,000	£82,500 - £99,000	£82,500 - £100,000	£87,500 - £105,000	£100,000 - £118,500
Identity & Access Management	£40,000 - £50,000	£55,000 - £67,500	£67,500 - £80,000	£75,000 - £90,000	£90,000 - £110,000	£97,500 - £117,500	£105,000 - £125,000	£120,000 - £140,000
Cyber Resilience	£32,500 - £45,000	£47,500 - £60,000	£62,500 - £77,000	£70,000 - £80,000	£90,000 - £109,000	£95,000 - £110,000	£105,000 - £120,000	£115,000 - £150,000
Business Continuity Management	£30,000 - £42,500	£45,000 - £52,500	£55,000 - £65,000	£67,500 - £82,000	£75,000 - £90,000	£90,000 - £110,000	£100,000 - £115,000	£120,000 - £140,000
Cloud Security	£42,000 - £58,000	£57,500 - £75,000	£72,500 - £92,500	£85,000 - £105,000	£100,000 - £120,000	£125,000 - £140,000	£135,000 - £160,000	£182,500 - £222,500
Application Security	£45,000 - £60,000	£55,000 - £67,500	£70,000 - £85,000	£80,000 - £100,000	£90,000 - £110,000	£115,000 - £135,000	£120,000 - £145,000	£155,000 - £185,000
DecSecOps	£43,000 - £57,000	£60,000 - £75,000	£75,000 - £90,000	£100,000 - £110,000	£120,000 - £140,000	£145,000 - £165,000	*	*
Digital Forensics	£37,500 - £52,500	£55,000 - £65,000	£67,500 - £82,500	£80,000 - £95,000	£105,000 - £125,000	£115,000 - £135,000	£130,000 - £160,000	*
Endpoint Security	£40,000 - £50,000	£52,500 - £65,000	£60,000 - £75,000	£75,000 - £90,000	£82,500 - £100,000	*	*	*
Zero Trust	£37,000 - £47,500	£50,000 - £60,000	£65,000 - £80,000	£77,500 - £92,500	£95,000 - £115,000	*	*	*

* Insufficient data to complete

YOY COMPARISON OF CYBER SECURITY SALARIES BY AREA

	1-3 years	4-6 years	7-9 years	10-12 years	13-15 years	16-18 years	19-21 years	Average YOY difference
Governance, Risk & Compliance	+5.33%	+1.18%	+6.44%	+4.67%	+22.92%	+10.58%	-4.78%	+6.62%
Security Architecture	+7.83%	-3.70%	+10.32%	-3.14%	-3.85%	+0.50%	-2.66%	+0.76%
Security Engineering	+0.50%	-5.00%	-5.08%	-7.06%	+8.33%	+0.50%	-6.67%	-2.07%
Incident Response	+11.11%	+4.35%	+16.13%	+8.86%	+13.83%	+15.55%	+5.60%	+10.78%
Security Analysis	-6.67%	-7.37%	-0.80%	-5.86%	+5.00%	+0.00%	-12.00%	-3.96%
Network Security	0.00%	+5.26%	+1.67%	-2.14%	+3.78%	-2.94%	+3.16%	8.79%
Critical National Infrastructure	+13.33%	+10.00%	-4.00%	-6.25%	+3.80%	+4.39%	-6.36%	+2.13%
Threat Intelligence	+1.88%	0.00%	0.00%	+2.85%	+2.22%	+2.50%	0.00%	+1.35%
Penetration Testing	+2.00%	-6.88%	+2.70%	-9.09%	-1.43%	*	*	-1.81%
Technology Risk & IT Audit	+4.17%	+3.50%	+11.11%	+11.67%	+17.67%	+4.24%	-11.43%	+5.85%
Identity & Access Management	+12.50%	+18.18%	+8.15%	0.00%	+20.90%	+7.69%	+4.76%	+10.31%
Cyber Resilience	+7.69%	+5.26%	-4.00%	-21.43%	+7.34%	-3.16%	-11.43%	-2.82%
Business Continuity Management	+6.67%	0.00%	0.00%	-9.62%	+0.25%	-2.77%	-7.00%	-1.78%
Cloud Security	+16.67%	-2.61%	+10.34%	0.00%	+8.33%	+4.00%	-18.52%	+2.6%

* Insufficient data to complete

Due to the significant increase in participants this year, as well as the inclusion of four additional areas of Cyber Security, we can see a much more reflective salary structure and salary ranges than we did in the 2022 survey.

In the comparison table above, you will see that there has been a number of significant growth areas in terms of salary increases. The growth in these areas, as well as the demand for talent, drives salaries upwards with companies competing against one another. These growth areas are Identity & Access Management; Incident Response; Governance, Risk & Compliance; and Technology Risk & IT Audit. As industry experts who work with clients up and down the country, Cybershark Recruitment has seen huge demand in these four areas specifically over the past 12 months.

- In GRC, we have seen a huge demand for people with significant experience and leadership skills, who can deliver and manage projects as well as lead and grow teams.
- In Incident Response, due to the huge increase in public breaches, we have had an enormous demand for professionals who have experience dealing with some of the most difficult attacks including Ransomware, Malware and APT.
- In Identity & Access Management, we have seen demand for experts across all levels - from Consultant and Analyst through to Heads of Department and Directors.

CYBER SECURITY SALARIES BY LOCATION

	1-3 years	4-6 years	7-9 years	10-12 years	13-15 years	16-18 years	19-21 years	21+ years
London	£45,500- £59,000	£65,000- £81,250	£74,500- £90,750	£90,500- £107,750	£101,000- £117,500	£110,000- £135,000	£130,500- £147,000	£156,250- £178,750
East of England	£36,000- £50,500	£52,500- £64,500	£63,000- £75,000	£77,000- £88,750	£78,750- £99,750	£90,000- £112,500	£114,000- £134,000	£130,000- £162,000
East Midlands	£37,500- £55,750	£50,000- £62,500	£67,750- £81,000	£82,500- £97,750	£89,750- £111,000	£91,000- £115,000	£117,750- £142,000	£125,000- £155,000
North East	£32,500- £49,750	£47,250- £59,750	£61,000- £76,000	£65,500- £72,250	£70,750- £82,750	£78,000- £91,000	£108,000- £134,000	£115,000- £142,500
North West	£32,250- £49,750	£46,000- £59,000	£57,500- £70,500	£60,000- £75,000	£74,500- £90,750	£85,000- £105,000	£107,500- £124,500	£120,000- £150,000
Northern Ireland	£38,250- £51,750	£49,250- £62,750	£62,000- £75,000	£72,500- £83,000	£78,000- £92,000	£92,500- £110,000	£110,000- £138,000	£125,000- £155,000
Scotland	£39,750- £56,000	£47,750- £62,250	£62,500- £75,000	£73,000- £83,500	£77,750- £92,000	£91,000- £108,000	£108,000- £134,000	£130,000- £162,000
South East	£36,500- £52,000	£54,750- £66,500	£62,500- £75,000	£75,000- £87,000	£83,000- £97,000	£94,750- £112,000	£96,500- £118,000	£115,000- £147,500
South West	£35,000- £50,000	£52,250- £64,500	£59,000- £71,000	£77,750- £87,500	£82,500- £97,000	£95,500- £112,500	£105,000- £125,000	£120,000- £140,000
West Midlands	£37,500- £52,500	£45,750- £59,750	£56,750- £69,750	£69,000- £79,500	£80,000- £94,000	£87,000- £103,000	£106,750- £123,250	£120,500- £150,000
Wales	£35,000- £47,500	£52,000- £63,000	£59,500- £70,500	£72,000- £83,000	£76,000- £90,000	£92,500- £110,000	£115,750- £140,000	£120,000- £150,000
Yorkshire / Humberside	£35,000- £47,000	£52,250- £63,500	£60,000- £75,000	£74,500- £85,000	£81,000- £96,000	£85,000- £105,000	£105,000- £125,000	£118,000- £147,000

YOY COMPARISON OF CYBER SECURITY SALARIES BY LOCATION

	1-3 years	4-6 years	7-9 years	10-12 years	13-15 years	16-18 years	19-21 years	Average YOY difference
London	+1.64%	-8.46%	+2.35%	-1.10%	-0.64%	+3.64%	+2.11%	-0.07%
East of England	+5.50%	+4.76%	+0.80%	+0.65%	+0.75%	0.00%	+7.89%	+2.91%
East Midlands	+6.60%	+5.50%	-3.32%	-3.03%	+0.90%	+1.10%	-1.91%	+0.83%
North East	+2.31%	+4.76%	+1.64%	+2.67%	+4.83%	+2.56%	+5.55%	+3.47%
North West	+3.10%	+2.17%	-2.60%	-5.00%	+14.64%	+5.88%	+9.53%	+3.96%
Northern Ireland	-1.30%	+1.52%	+1.61%	+1.72%	+5.43%	+8.11%	+4.32%	+3.06%
Scotland	-3.14%	+4.71%	+0.40%	+1.37%	-1.09%	+7.69%	+2.55%	+1.78%
South East	+3.42%	+3.19%	+0.80%	-3.00%	-3.61%	+1.06%	-2.07%	-0.03%
South West	+1.43%	-0.50%	-1.69%	-1.29%	+2.06%	+0.52%	+4.76%	+0.76%
West Midlands	+4.00%	+1.64%	+0.90%	+0.72%	+5.05%	+11.49%	+4.22%	+4.00%
Wales	+17.14%	+1.44%	-0.85%	-9.38%	-8.33%	0.00%	+1.08%	+0.16%
Yorkshire / Humberside	+14.29%	-5.26%	0.00%	-0.67%	-0.52%	+5.88%	+2.86%	+2.37%

Last year's salary survey revealed a great disparity between London salaries and salaries across the rest of the UK. In this year's results, the disparity is still evident - presumably due to the significant increase in cost of living in the capital.

However, in the comparison table above it is interesting to note that salaries in London have not increased this year, but rather seen a slight decline. This gives the indication of a slowing demand for candidates to be based in London, which supports Cybershark Recruitment's findings over the last 12 months that both candidates and clients are displaying a preference to be based outside of the capital.

Moreover, there are strong indications that salaries across the UK are coming in line with London salaries. Areas such as West Midlands, North West, North East and Northern Ireland have all experienced a huge increase in overall salaries. Cybershark Recruitment has seen higher demand for candidates based in these areas, with companies offering more competitive salaries to entice them to relocate. The remote working way of life nowadays also contributes to the growth of salaries in these areas - with candidates relocating to areas where the cost of living is lower but managing to retain the salaries they would have been earning working in a London office.

SALARIES BY GENDER

	1-3 years	4-6 years	7-9 years	10-12 years	13-15 years	16-18 years	19-21 years	21+ years
Male	£45,750- £64,500	£56,250- £71,000	£72,000- £87,000	£82,500- £98,500	£86,750- £103,000	£95,750- £113,500	£110,000- £127,500	£121,500- £156,000
Female	£45,500- £60,000	£58,000- £77,000	£67,000- £83,000	£77,750- £95,250	£82,500- £100,000	£90,750- £109,000	£112,250- £130,000	*
Transgender	*	£57,000- £72,500	*	£75,000- £90,000	*	*	*	*
Non-Binary	£45,000- £60,000	£56,500- £71,000	*	*	*	*	*	*

* Insufficient data to complete

YOY COMPARISON OF SALARIES BY GENDER

	1-3 years	4-6 years	7-9 years	10-12 years	13-15 years	16-18 years	19-21 years	Average YOY difference
Male	+9.28%	-9.33%	+11.66%	-3.03%	+10.19%	-3.39%	-4.54%	+1.55%
Female	+6.59%	+6.03%	+10.44%	+14.47%	+13.64%	+11.85%	+15.33%	+11.19%

Out of the 1,200 participants in last year's survey, 15% were female. This year, we have seen a very similar split by gender with only 14% of the 2,300 participants being female. Cybershark Recruitment works with a broad portfolio of clients across the UK who are extremely aware of the lack of gender diversity within the industry and are implementing diversity and inclusion programmes across their business to give everyone an equal and fair opportunity to join, progress and develop their career.

The salary table above reveals that there is still a disparity between male and female pay. It is reassuring to see that salaries for females in the industry have increased by 11% year on year, versus just 1.5% year on year for men in the industry, which indicates that the gender pay gap is narrowing and we hope that this trajectory continues moving forward.

In last year's survey, there were no participants who identified as Non-Binary or Transgender which means we have been unable to show a year on year comparison in salaries for these gender identities.

SALARIES BY ETHNIC BACKGROUND

	1-3 years	4-6 years	7-9 years	10-12 years	13-15 years	16-18 years	19-21 years	21+ years
Asian or Asian British	£45,000-£60,500	£59,500-£74,000	£65,750-£81,000	£81,500-£94,250	£97,500-£115,500	£105,250-£123,000	£116,000-£134,000	£135,000-£155,000
Arab	£42,500-£57,500	£57,500-£72,000	£65,750-£81,000	£80,000-£92,000	£95,500-£112,500	£101,500-£118,000	£115,500-£130,000	£117,500-£135,000
Black, African, Caribbean or Black British	£43,000-£58,000	£58,500-£72,000	£67,500-£82,500	£81,500-£94,250	£90,000-£110,000	£103,500-£120,000	£112,750-£127,500	£120,000-£150,000
Caucasian/White	£46,750-£61,250	£60,750-£75,000	£69,250-£85,500	£84,000-£97,500	£100,750-£117,500	£106,500-£125,000	£123,000-£141,000	£135,000-£174,000
Mixed or Multiple ethnic groups	£42,500-£57,000	£57,500-£72,000	£65,000-£80,000	£80,000-£92,250	£90,000-£110,000	£100,000-£115,000	£116,000-£145,250	£120,000-£150,000

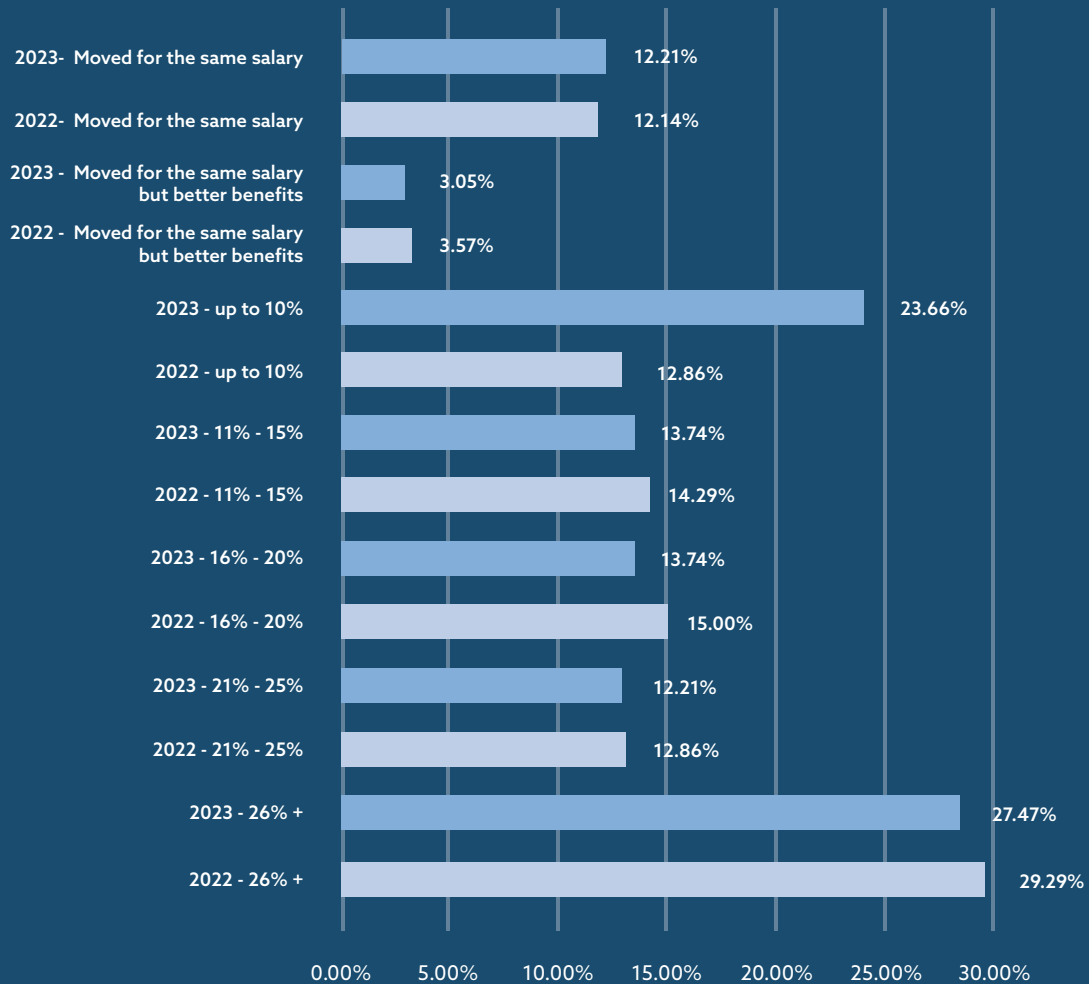
YOY COMPARISON OF SALARIES BY ETHNIC BACKGROUND

	1-3 years	4-6 years	7-9 years	10-12 years	13-15 years	16-18 years	19-21 years	Average YOY difference
Asian or Asian British	+8.88%	0.00%	-2.66%	-6.75%	-0.50%	+13.06%	+9.70%	+3.10%
Arab	+5.29%	-4.35%	-2.66%	-6.25%	+0.50%	+11.33%	+7.69%	+1.65%
Black, African, Caribbean or Black British	+5.81%	+5.98%	+11.11%	+4.29%	+5.45%	+5.79%	+1.00%	+5.63%
Caucasian/White	+13.37%	+2.88%	+9.75%	+1.79%	+8.51%	+12.67%	+16.13%	+9.30%
Mixed or Multiple ethnic groups	0.00%	-4.35%	+1.92%	+1.25%	+7.72%	+10.00%	+24.27%	+5.83%

This year's salary survey has revealed that, much like the gender pay gap, an ethnic pay gap too still exists. While there has been a year on year increase across all ethnic groups, the groups that have seen the biggest increase are Black, African, Caribbean or Black British (+5.63%), Caucasian/White (+9.30%) and Mixed or Multiple ethnic groups (+5.83%).

SALARY INCREASES

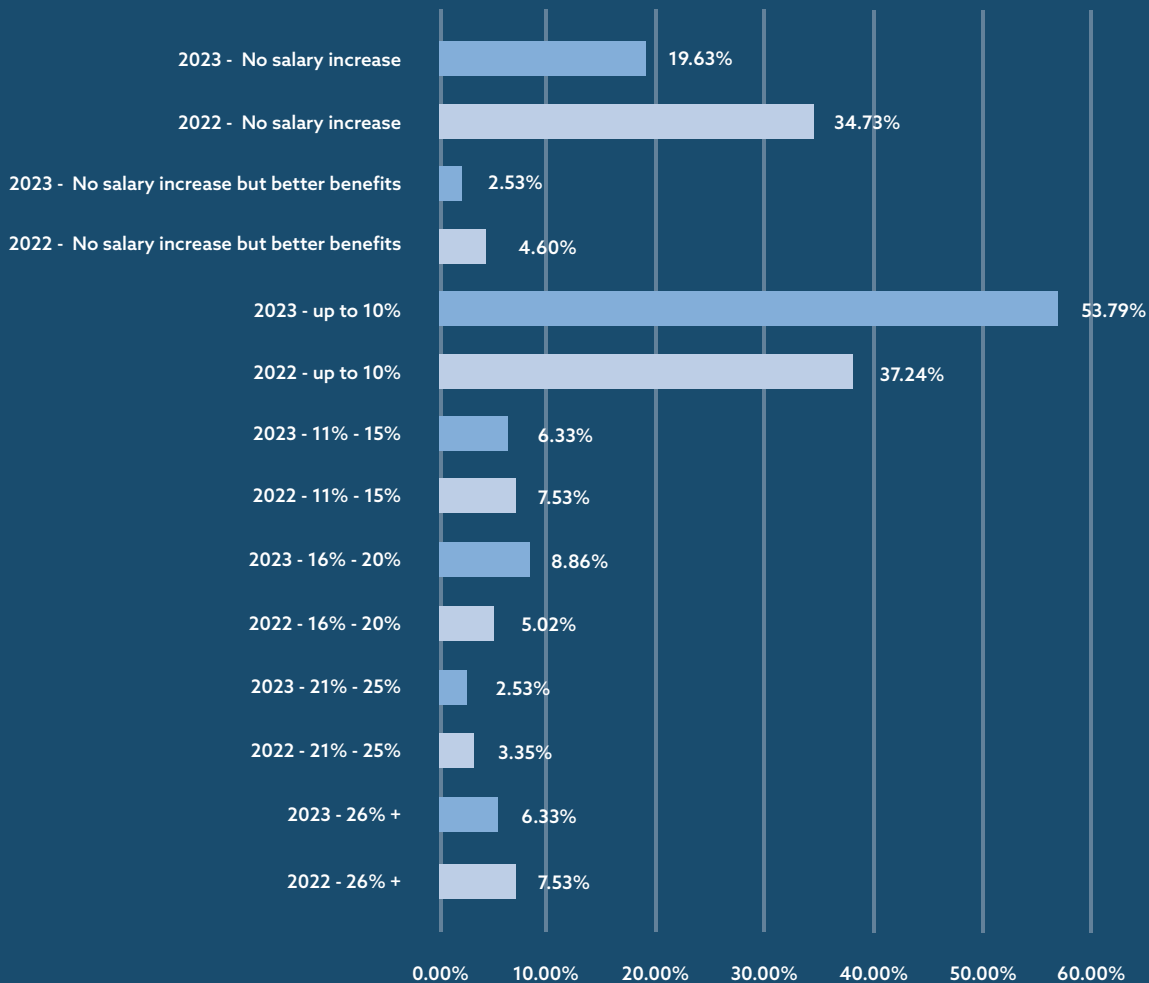
ACHIEVED WHEN CHANGING ROLES



It is interesting to note that approximately the same percentage of people changed jobs for the same salary in comparison to last year. Cybershark Recruitment has worked with several candidates who have changed for the same salary when relocating outside of London and wanting a better work/life balance.

As shown in the table above, one of the noticeable differences this year is the number of people who have changed jobs for up to a 10% pay increase. This has almost doubled from last year from 12.86% to 23.66%.

ACHIEVED WHEN NOT CHANGING ROLES

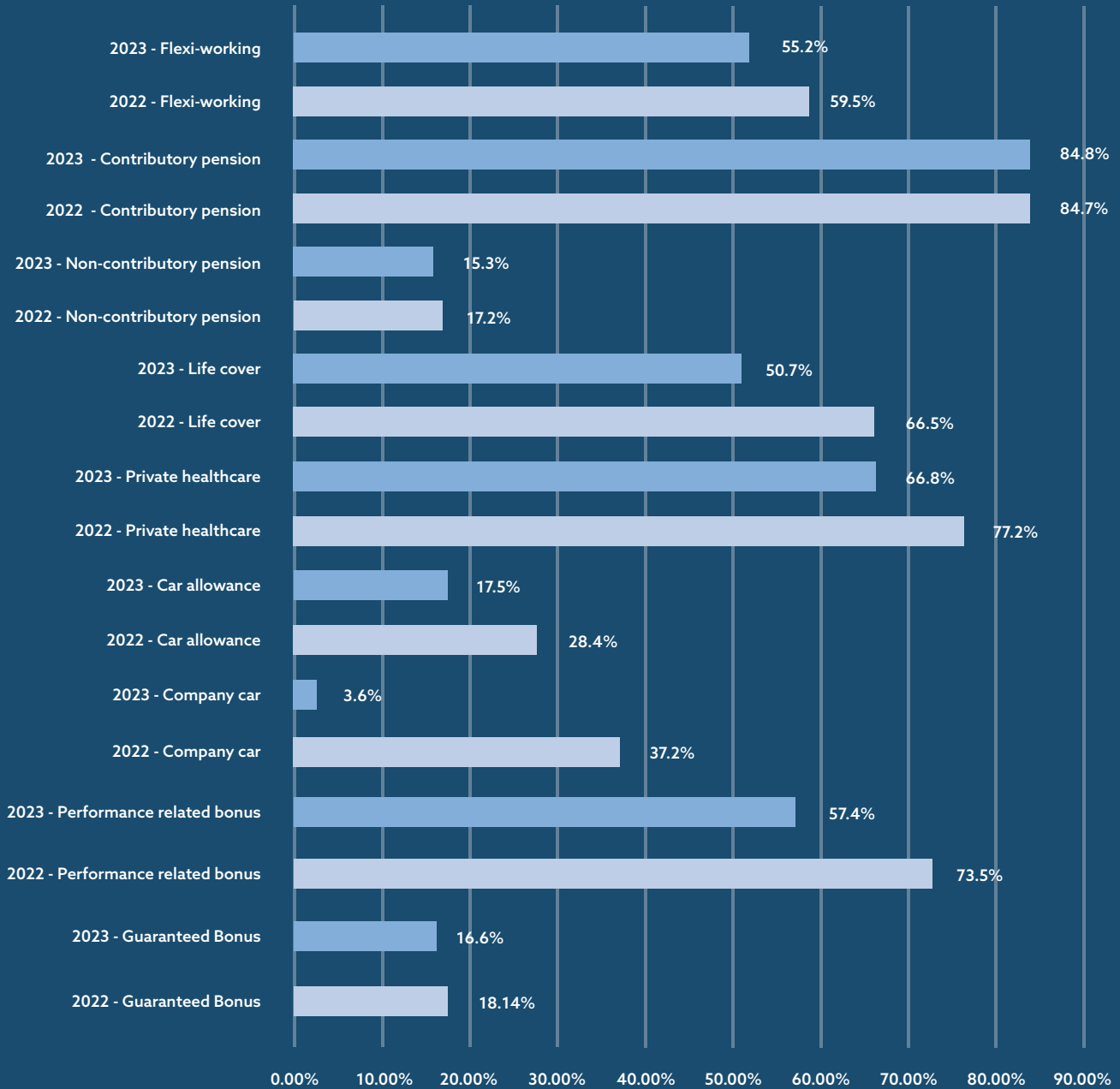


The table above reveals that a significantly lower number of people received no salary increase this year in comparison to last year - dropping from 34.73% to 19.63%. We can also see that there has been a huge increase in people receiving up to 10% pay rises within their organisation. This could be down to a number of reasons including promotion and taking on more responsibility, as well as leading and growing a team.

One of the key questions to come out of this section from last year's survey was could the higher pay increases be counter offers for candidates who have been offered a role elsewhere. Cybershark Recruitment believes it is more likely that the higher pay increases will be internal promotions rather than counter offers. In our experience, there are a number of reasons people look to leave an organisation and money usually is not one of them. Moreover, statistics show that anyone who accepts a counter offer is 50% more likely to be back on the market within 3 months and 75% more likely to be back on the market within 6 months. This is down to the fact that the initial reasons for wanting to leave, which could be with management, a colleague or work/life balance, do not change when a counter offer is accepted.

BENEFITS

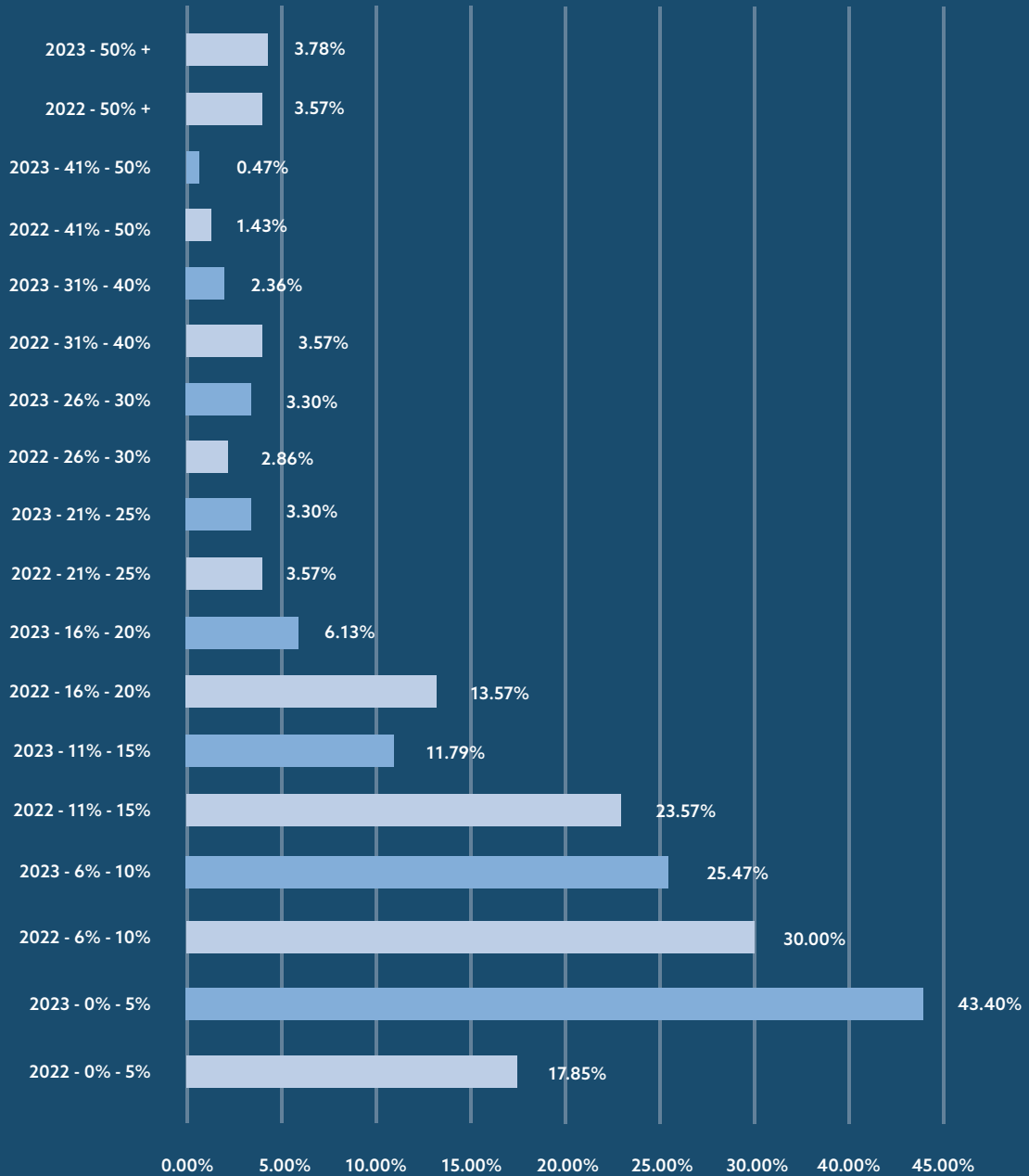
BENEFITS RECEIVED



The results from this year's benefits survey are extremely surprising, with almost all benefits showing a reduction in comparison to last year. The largest drops have been in Performance related bonus; Private healthcare; Life cover; and a Company car. There is a significant portion of the market today working remotely or on a hybrid model, which explains the decline in Company cars and Car Allowance. A number of candidates who Cybershark Recruitment has worked with this year have indicated that their organisation has put a hold on or significantly reduced Performance related bonuses due to the economic climate.

1. PERFORMANCE RELATED BONUS

BENEFITS % RECEIVED

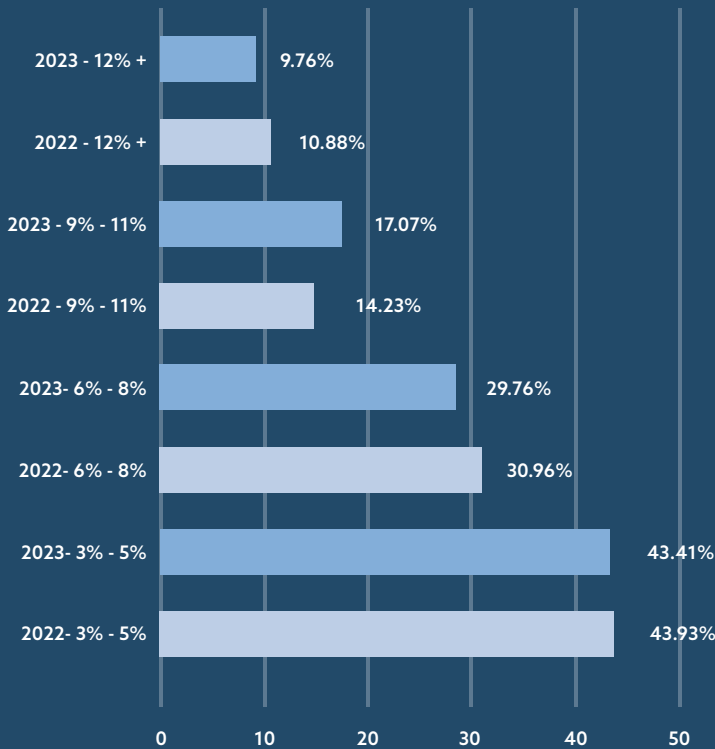


The benefits table and the bonus table above tell a very similar story. The benefits table reveals that only 74% of participants are receiving a bonus this year compared to the 91.64% of participants last year. Last year, 17.85% of participants received a bonus of 0%-5% of their salary, whereas this year that number has almost tripled to 43.4%. Furthermore, there has been a large reduction in the number of people receiving a more substantial bonus. Only 11.79% of participants received an 11%-15% bonus, down from 23.57% last year, and only 6.13% received a 16%-20% bonus, down from 13.57%.

The impact of the economic situation can be seen in the decrease in bonus on offer to employees as this is usually allocated from surplus profits. In an economic downturn, the allocated bonuses are usually reinvested into the business, kept as a reserve fund or the business has been impacted so much there is no available funds for bonuses.

2&3. PRIVATE HEALTHCARE & LIFE COVER

These are two benefits that have become a staple in all packages on offer that Cybershark Recruitment encounters on a daily basis. Each company provides different Private Healthcare cover - some companies cover just the employee, others cover the employee and their family. However, according to the table above, there are considerable drops in the people receiving Private health care and Life cover benefits, which does conflict with what Cybershark Recruitment has seen in the market to date.



4. CONTRIBUTORY PENSION

The graph to the left shows employer pension contribution percentages, not including contributions from employees.

We can see from the results in the benefits table at the beginning of this section that there are fewer people receiving non-contributory pensions compared to last year.

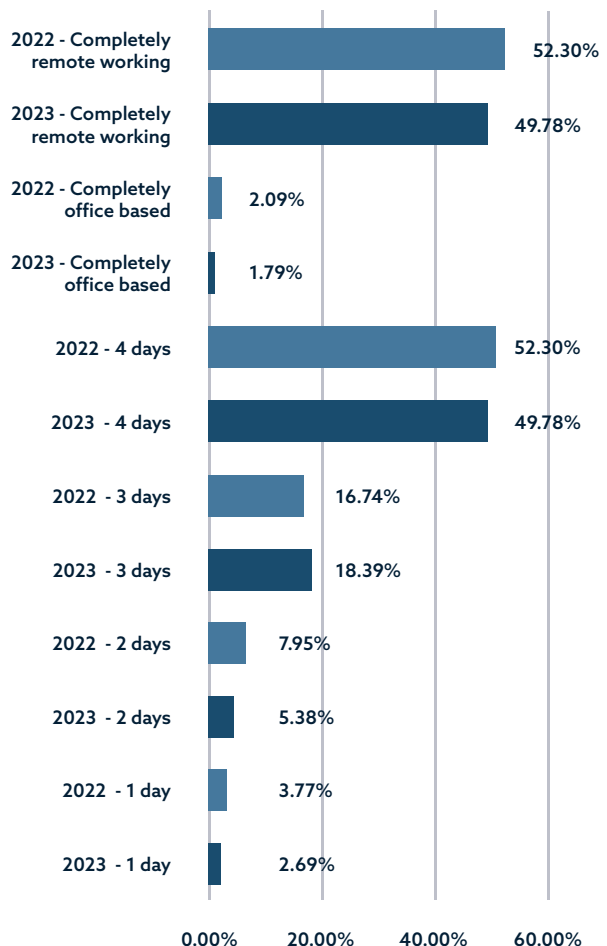
When asked to describe their employment pension (non-contributory, matched or employer doubles), participants with non-contributory pensions showed a decline from 11% to 8% year on year. Furthermore, matched contributions showed an increase year on year from 67% to 74% and doubling contributions revealed a decline from 22% to 18%.

5. FLEXIBLE WORKING

From the table to the right, we can see that complete remote working is down from 52% to 50%, which is not as significant as most might have expected, with a large scale of hybrid models being introduced last year. Three days working from home has increased year on year, which seems to be the popular choice for most organisations. Cybershark Recruitment works with now. 2 days in the office each week offers a work/life balance but still keeps you connected with the organisation to be able to receive guidance and training from more senior colleagues.

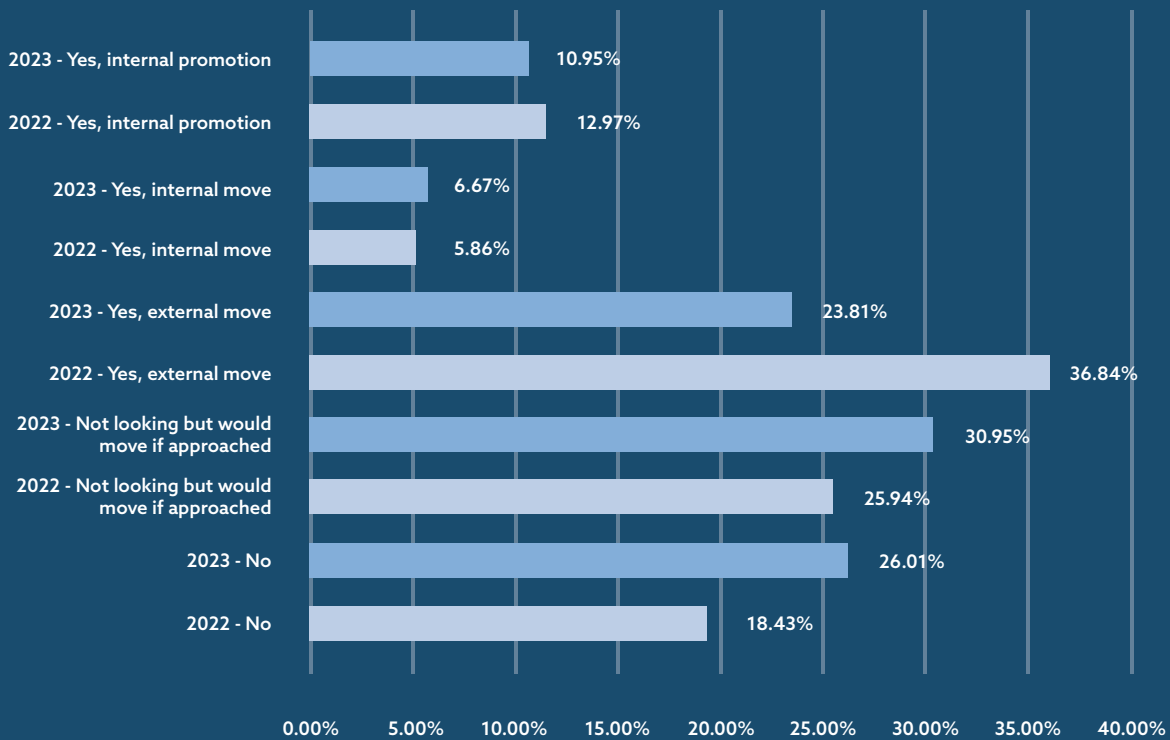
6. HOLIDAYS

We know holidays are not a benefit but a requirement by law. Last year the average holiday days were 25.61 days excluding bank holidays and this year it has increased to 26.14 days annual leave.



PEOPLE TRENDS

DO YOU EXPECT TO CHANGE ROLES IN THE NEXT YEAR?

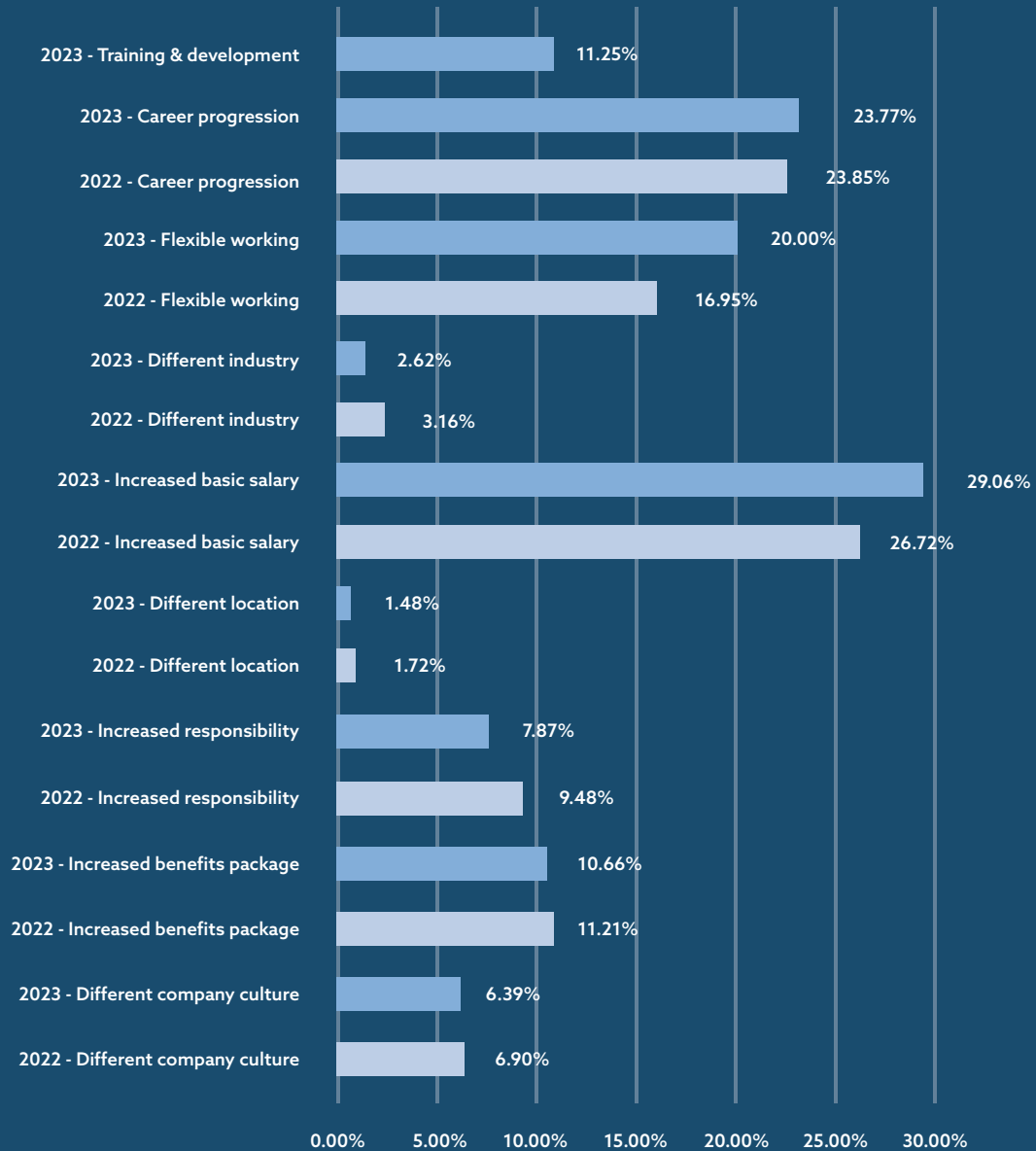


From the table above we can see there has been an increase of people not expecting to change roles in the next year, from 18.43% of participants last year to 26.01% this year. When there is uncertainty in the air due to a pandemic or economic downturn, this increase falls in line with individual risk tolerance.

One of the really interesting results to highlight is that 31% of the people surveyed remain open but are not actively looking for a new role, which is up from 26% last year. We have seen no slow down in the recruitment of Cyber Security professionals across the market and are not likely to see it slowing any time soon.

A further 24% of the market are actively looking for new opportunities, bringing the total of people open to opportunities to 55% of the market, slightly reduced from 63% last year.

WHAT IS MOST IMPORTANT WHEN CHANGING ROLES?

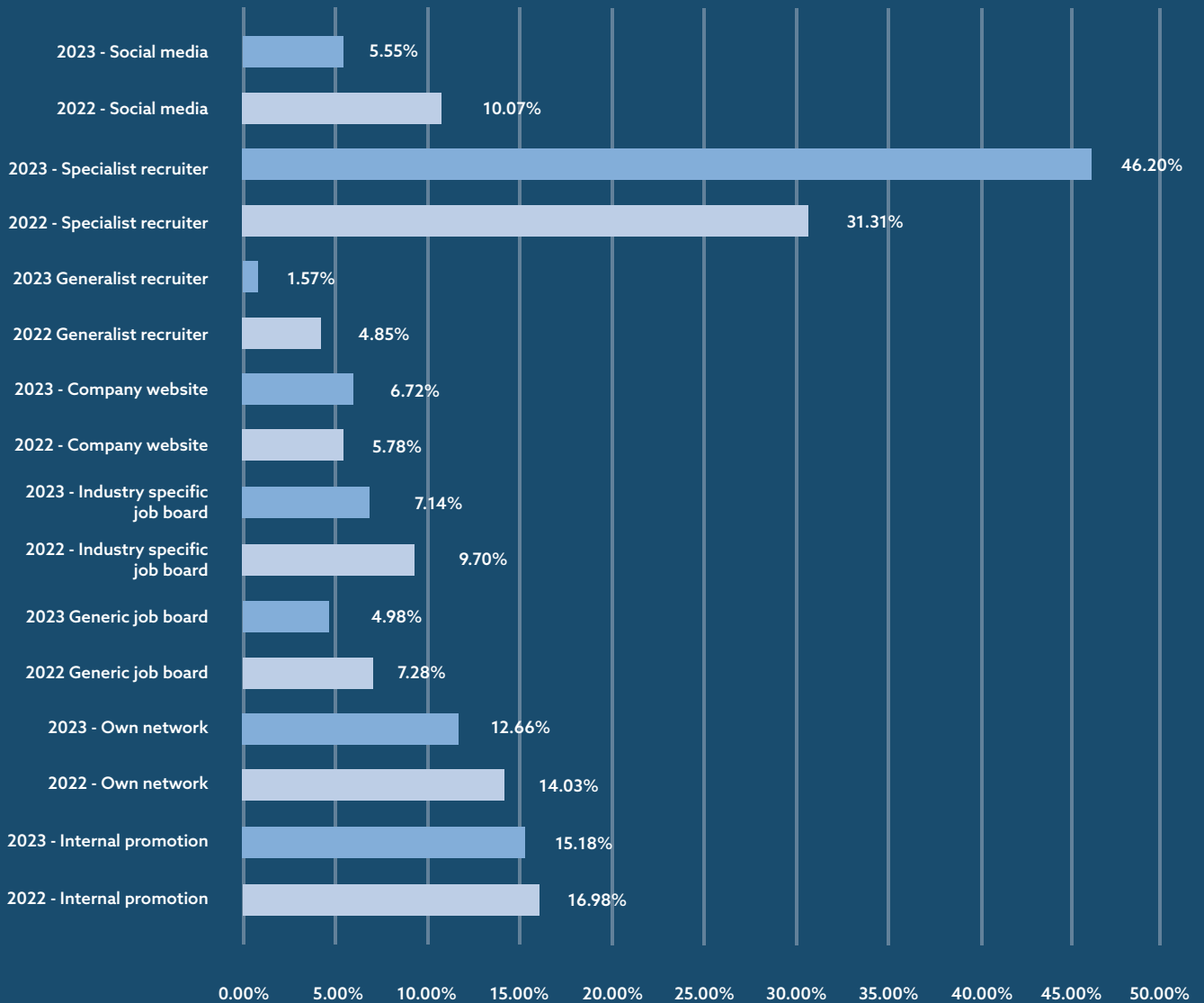


There was a new category of 'Training & Development' added this year into the question of what people look for in a new company when changing roles. This not only refers to training and development provided by the company, but also covering the cost of new certifications. There has been a huge demand from the candidates that Cybershark Recruitment is working with for companies to offer paid-for certifications. This adds to the improvement of their skills and helps to develop opportunities as they progress in their career, This not only adds but it also helps companies find candidates who fit into the cultural aspect of the organisation and then develop the technical skills and expertise of those individuals in their chosen field to bring them up to the expected standard.

Flexible working was one of the categories that rose this year, from 17% to 20%. With the implementation of hybrid working, people are finding better work/life balance with organisations who adopt this model, however, there are some organisations who offer completely remote working whilst there are also companies who are moving towards having people back in the office full-time.

Another factor that has become more important to participants in comparison to last year is the increase in basic salary. While we believe that when changing roles there should be an increase in basic salary to help the transition from one organisation to another, we don't believe this to be the main driver for any candidates that we have worked with over the last 12 months. Company culture and career progression have always been the main drivers.

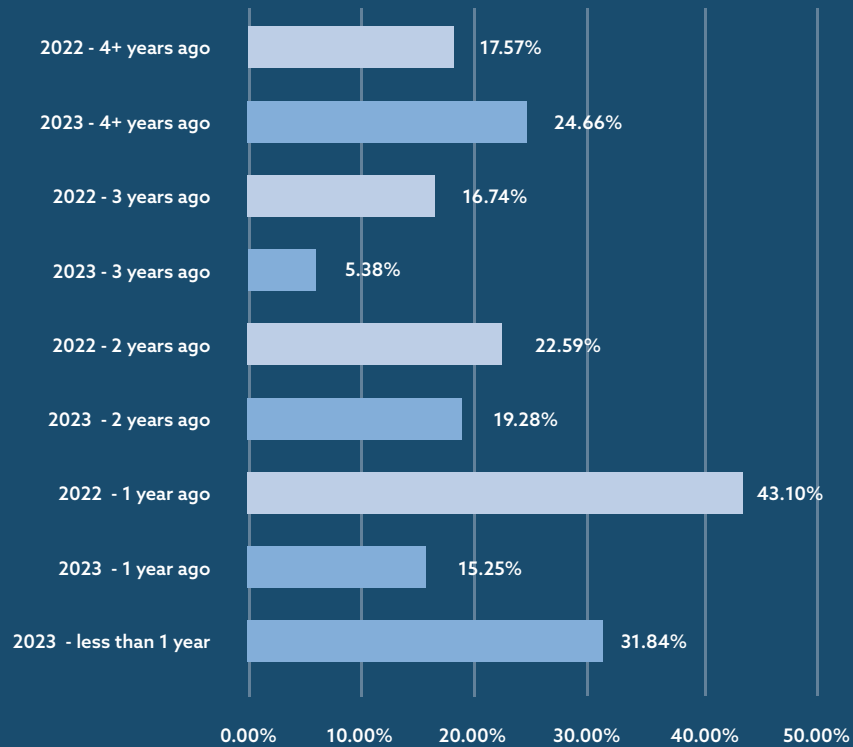
HOW DO YOU EXPECT TO FIND YOUR NEXT ROLE?



With 700,000 unfilled Cyber Security jobs globally every year (Forbes, Oct 2022), the market is flooded with companies hiring for Cyber Security talent. However, how can candidates work a full-time job and sieve through the thousand upon thousands of roles available for the best career progressing opportunity? What's more, how can companies stand out from the crowd and attract the best talent that the market has to offer? The flooded market is a challenging one, which is why we are not surprised to see a huge demand from companies and candidates alike for Specialist Recruiters. This year's survey has revealed that 46% of people expect to use a Specialist Recruiter to find their next job role, versus 31% last year. This is a stark contrast when compared to other categories - people's own networks have dropped, generic job boards have reduced and social media has also dropped. Company websites has increased but unless you are a household name, then it is difficult for talent to go to your website and search open roles.

It can be deduced that companies who have closed PSLs, or do not want to engage with specialist recruitment firms, are cutting off almost a third of the market. Only 6.72% of people will apply directly to a company's website, which is making it extremely difficult to fill vacant positions.

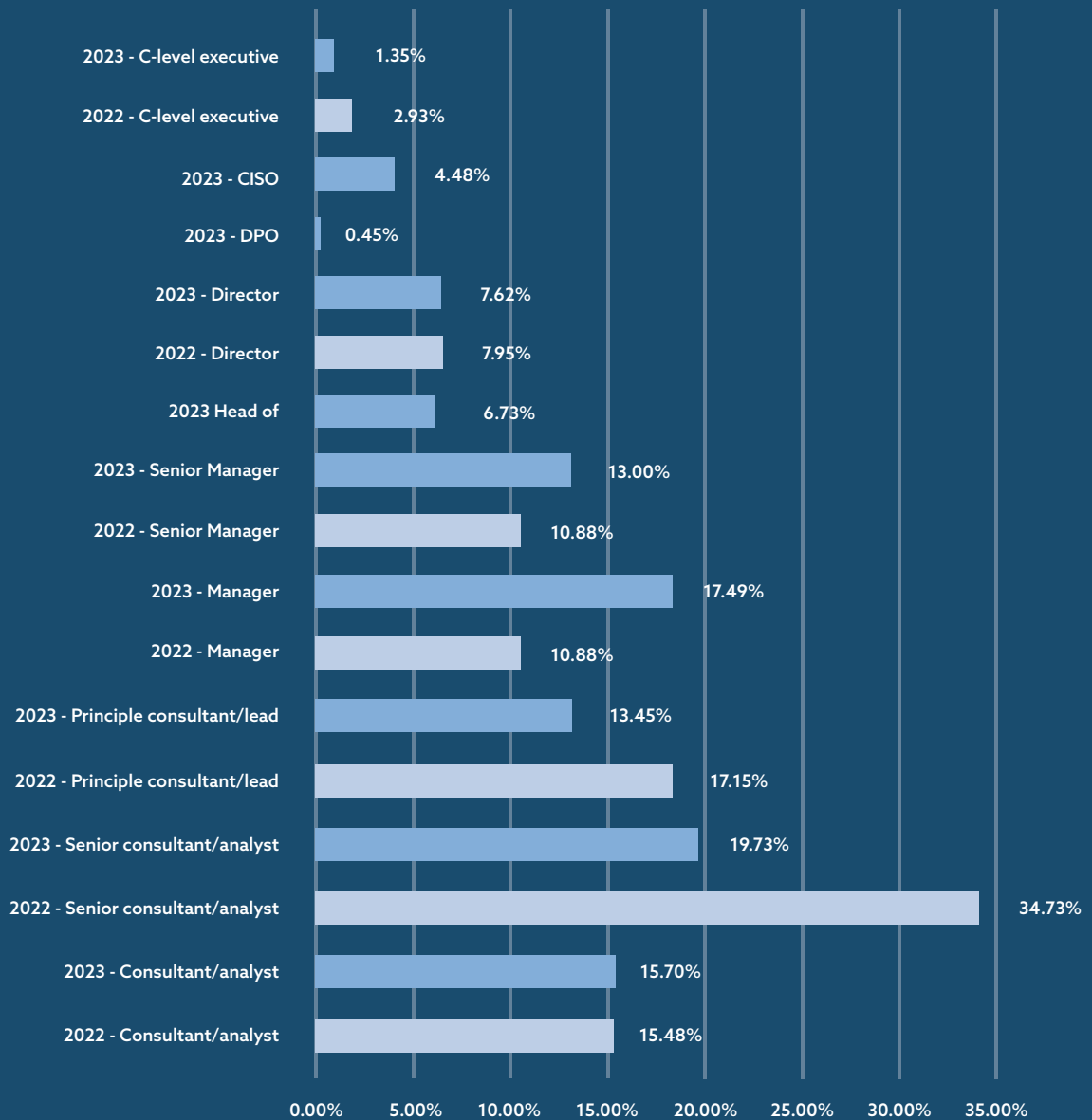
LAST TIME YOU CHANGED ROLES



The average tenure of people in the same role last year was 2 years and 1 month and this year it has fallen to 1 year and 11 months.

Just under half of the people surveyed have changed roles in the last year, which is a staggering number and gives credit to the “great resignation” that was hyped up last year. This again highlights the demand for talent in the market as it is constantly evolving and offering new and exciting projects for people to get involved in.

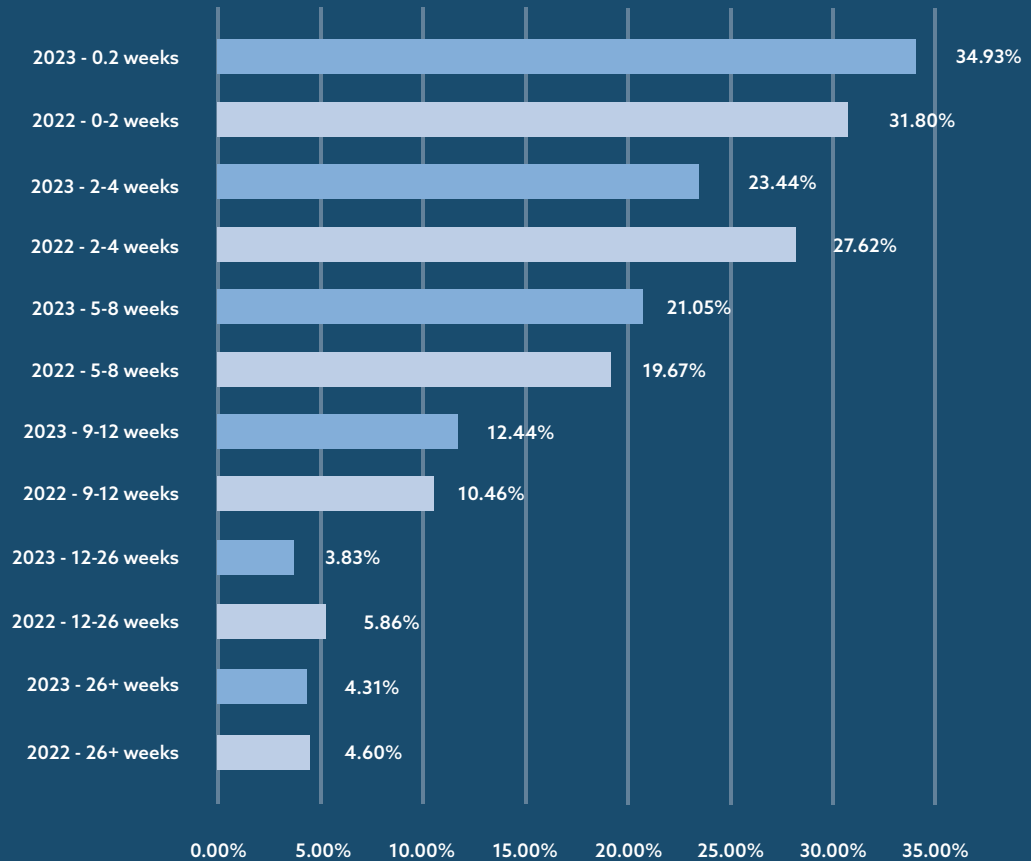
POSITION LEVEL



From the graph above, we can get a clear overview of the level of the participants in the survey. We can see there has been a shift from last year, where a large portion of the market fell into the Senior Consultant/Analyst level, but this year it appears more evenly spread. This seems to suggest that there has been a large amount of promotions and career developing moves within the last 12 months.

It is interesting to note that the Consultant level has not increased, which gives rise to two potential worries. Firstly, that the market is moving so fast and people are progressing their careers at such a rapid pace, that the new influx of individuals to the market cannot keep up. Or secondly, there is simply not enough people entering the Cyber Security market to meet the growth of demand.

TIME TO FIND A NEW ROLE



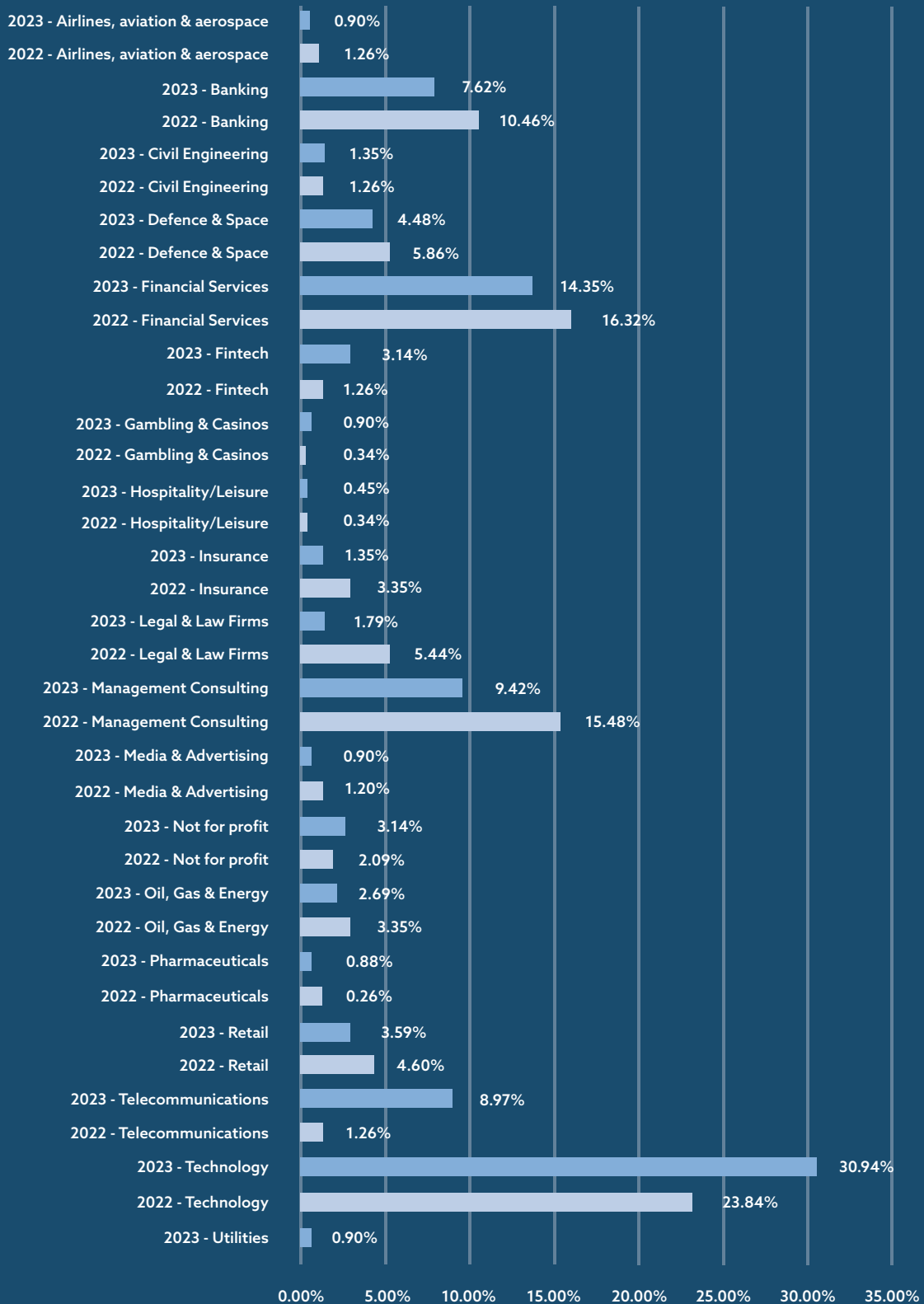
The above data is important for HR Directors, Senior Leadership and Key Stakeholders when it comes to understanding how quick the market is moving and can help when reviewing the interview process that an organisation has in place.

Last year, we saw that 32% of the market is changing roles within 2 weeks. This has jumped up to 34% this year, from CV send to offer accepted. This is extremely quick, but when we look at the demand in the market and the attrition rate in Cyber Security as a whole, it becomes apparent that once an organisation identifies a good candidate they need to move quickly to secure them.

Deep diving into the data, we can see that the rapid turnaround time, 0-2 weeks, is happening at an early career stage - Consultant or Analyst, and even Senior Consultant or Analyst. For the majority of the market, 58%, the time to change roles is taking up to 4 weeks, exactly in line with last year's 59%. If an interview process is typically three stages, considering the candidate's work schedules, the hiring manager's work schedules and the three stages to complete, it is likely to exceed 4 weeks and hinder the organisation's opportunity to secure the best talent.

COMPANY TRENDS

INDUSTRY DISTRIBUTION

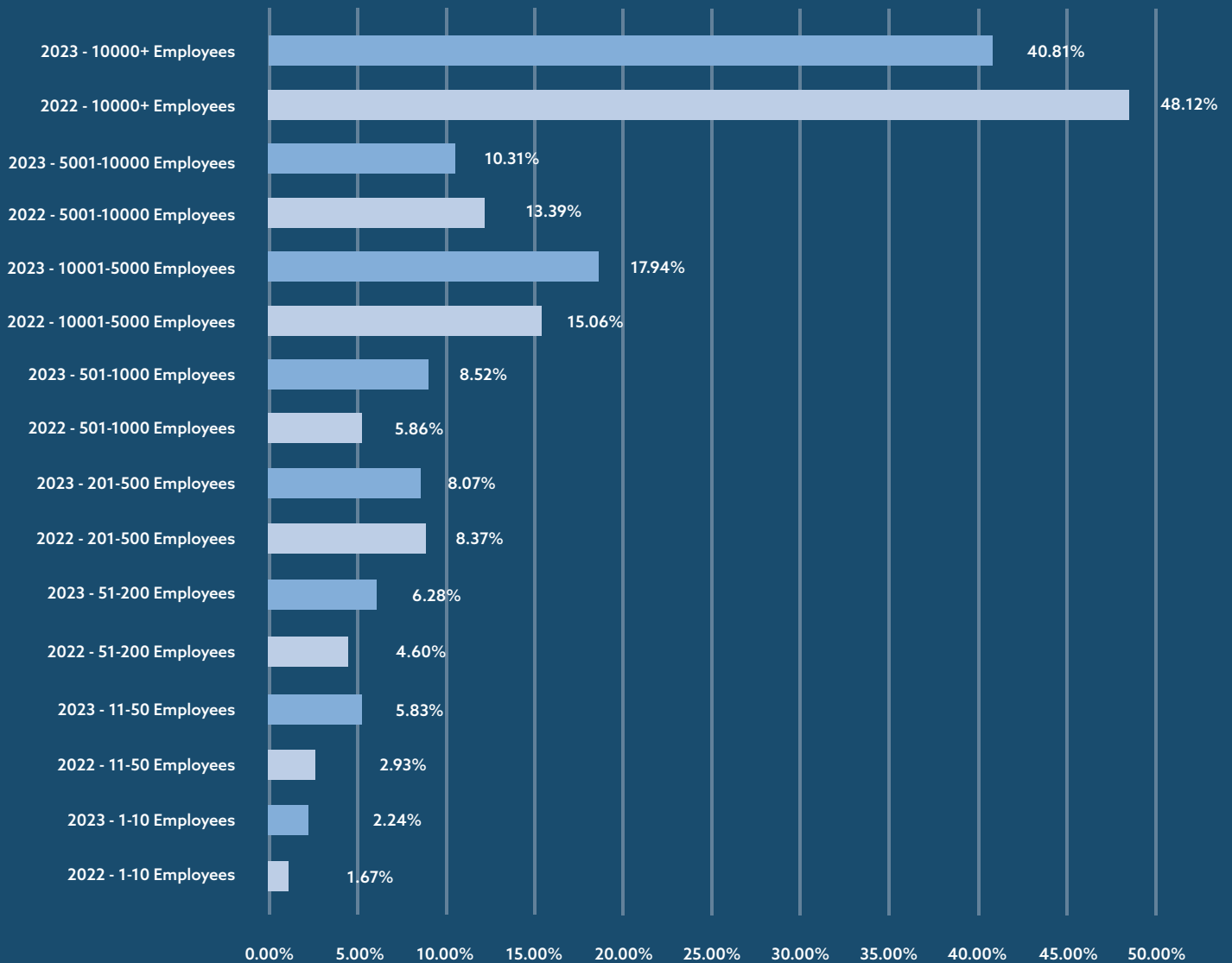


The graph above gives a clear overview of the talent distribution across the different sectors. Similar to last year, we see Banking/Financial Services make up 22% (down from 27% last year); Tech Firms make up 31% (up significantly from 24% last year); and Management Consulting firms making up 9% (down significantly from 15% last year), taking the largest share of the talent respectively.

Last year we predicted that we did not foresee these numbers reducing by a significant amount, which for the most part has been accurate. The organisations that operate in these industries offer a variety of work, as well as strong company cultures and considerable financial packages.

Last year, we also predicted that the one industry we foresaw increasing its share of talent would be the Fintech sector, which it has from 1.26% to 3.14%. With new technology challenging Banks and with huge financial backing, they can attract some of the top talent in the market with lucrative packages and new, innovative technology to work on.

COMPANY SIZE DISTRIBUTION



This year's salary survey has revealed a shift in the amount of people working for large multinationals with 10,000+ employees, reducing from 48% last year to 41% this year. There has been an increase in people joining smaller start-ups with 11-50 employees, increasing from 2.93% last year to 5.83% this year. For smaller organisations like this, offering stock options is a great way of attracting talent to the organisation and competing with larger organisations for talent.

Other company sizes that have increased are 51-200 employees, rising from 4.6% to 6.28%; 501-1000 employees, rising from 5.86% to 8.52%; and 1001-5000 employees, rising from 15.06% to 17.94%. This information gives rise to the need for strong company culture, as people are looking for smaller organisations where they are treated as a name - not a number - and where they can progress their career quickly, rather than falling into a structure that is archaic.

CONTACT US

For any questions on the salary survey or to get further information on the Cyber Security market please feel free to get in contact via the details below.

Daniel Murray, Managing Director.

daniel.murray@cybersharkrecruitment.com

07510 058 495