IT Salaries in the UK rise by 13% report CV Screen

Thursday 30 March, 2023

A comprehensive study by IT Recruitment Agency CV Screen has found that permanent IT salaries in the UK have risen by 13% over the last 12 months, with the average salary for an IT professional now £48,991.

The detailed analysis of the IT Jobs market looked at a broad spectrum of 50 IT roles, monitored over 10,000 advertised positions in the UK during the first quarter of 2023, and compared the figures with the same period of 2022.

CV Screen's Managing Director Matthew Iveson commented, "the demand for IT professionals in 2022 was at record levels, with the supply of candidates the weakest we've seen in our 23 years. We have started to see demand weaken, whilst, at the same time, more candidates are entering the IT jobs market; this we believe will result in salaries stabilising in 2023."

Demand for IT staff has stabilised.

CV Screen observed that the number of advertised roles has fallen by 25% compared to Q1 2022; Iveson continued, "we are currently seeing a readjustment in the Tech sector with many high-profile companies such as Amazon, Meta, GitHub, and Google making redundancies in Q1. Our experience is that salaries became so inflated in 2022 that many companies quickly became at risk of breaking internal pay structures; the knock-on effect of a demand reduction is that cutbacks have been swift and dramatic."

Candidate Availability is up by 77%

The number of candidates actively looking for work within the IT sector has increased by 77% on a year-on-year basis. The increase in candidate availability is not just attributed to the redundancies within the tech sector, suggests Iveson "we have seen more candidates enter the market looking to increase their wage to offset the cost-of-living crisis, but hybrid or remote working is also a massive contributor. With more and more employers pushing for increased time in the office, many candidates are testing the water to see if opportunities exist to work on a remote or predominantly home-based basis."

The outlook for the IT sector in 2023 looks mixed.

Iveson concluded that the outlook for the IT Jobs market is volatile right now "The slowdown in the IT sector is something that we have rarely seen in our 23 years of trading; the impact of all of the redundancies will trickle down to the whole industry, and we would anticipate that salaries will remain much the same in 2023."

About CV Screen Ltd

Established in January 2000, CV Screen has placed over 5000 candidates with over 1500 organisations, such as Oxford University, Carl Zeiss, KPMG, and the Premier League.

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