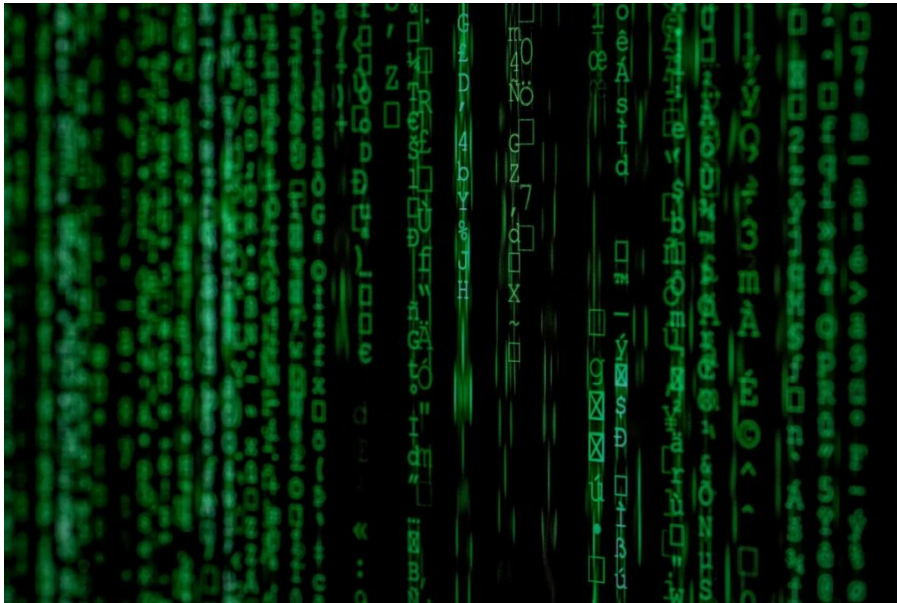


Cybersecurity Awareness Month: Stagnant salaries risk growth of the UK's infosec sector, warns recruiter

6 months ago



The volume of new jobs created for cybersecurity professionals is on track to increase by +16%, compared to pre-pandemic.

Of all the tech-related roles advertised in the UK, 5% of this is now purely for cybersecurity - up from 4% last year.

However - in spite of 51% of companies putting plans in place to increase their investment into cybersecurity this year, it seems this hasn't translated to salaries - with recruiter Robert Walters reporting a marked slowdown in a field that has previously bucked broader industry pay trends.

The findings come from a new report due to be launched by [Robert Walters](#) in time for Cybersecurity Awareness Month - [Cybersecurity UK Labour Trends Report 2024](#).

Ajay Hayre - Principal Consultant, Cybersecurity at Robert Walters comments:

“Changing jobs was traditionally viewed as an ideal opportunity to secure a significantly higher salary by cybersecurity specialists - however this year increases greater than 20% are becoming far less common.

“A lot of this can be put down to a difficult economic climate which has made it difficult for businesses to forward plan or confidently invest. Whilst the conclusion of the general election bought about some temporary relief, the October budget and potential for tax increases will continue to make a dent in employers' confidence.”

Christian Toon – Head of Cyber Professional Services at global law firm Pinsent Masons adds:

“Investment in cyber should always be a risk-based decision, the appetite for risk can and does change. Some organisations are using the current economic climate to reevaluate this. If organisations can’t spend more, they are instead considering how their current spend can be more effectively used – such as support from other budget holders.”

A Strong Start

In spite of wide-reporting on tech roles being down year-on-year, it was a different picture within the cybersecurity niche – and in the first quarter of 2024 job vacancies had jumped by +16%. However by half year, cybersecurity roles have in fact decreased by -3%.

Darius Goodzari – Business Director, Data Security & Infrastructure at Robert Walters comments:

“There were several geo-political events across the last 18 months – including the Ukraine invasion in February 2023 – which may have led to some industries such as financial services overly recruiting for info-security specialists as a precaution, and what we are seeing this year is a levelling-out of this demand.”

A Move Away from London

Whilst London dominates when it comes roles advertised – with 41% of all new cybersecurity jobs based in the capital – this has dropped from 48%. In fact, the city has seen a -3.9% fall in cybersecurity vacancies in the past year.

Darius adds: “Despite a small drop in new job creation, the scarcity of skillsets means that a CISO at a large enterprise can still command up to £300k – or £1,600 per day in London.”

The North – especially the Northwest – has experienced the most significant year-on-year increase in share of vacancies. Since 2021, the number of infosec roles advertised in The North has risen from 12.6% to 17.1% in 2023.

Mat Knutton – Associate Director Technology at Robert Walters comments:

“The growth in the business sectors across the North is self-evident, with Manchester in particular, a beneficiary. In fact, a CISO based at a large enterprise in The North can now command up to £150k – or charge £1,100 a day for their skills.”

Christian Toon, Pinsent Masons adds: “Organisations realise it can be cheaper to find talent north of Watford, some even relocating from the higher costs of business in the South. Manchester, Leeds and then Birmingham are becoming more of an attraction to employers and employees alike.”

The drive for companies to enhance cybersecurity has played a key role in the increasingly active presence and community of cybersecurity professionals in the Midlands. In fact, 8% of all cybersecurity roles are now based in the Midlands.

Ajay Hayre – Principal Consultant, Cybersecurity at Robert Walters:

“It does not take long to realise that there are a variety of players actively representing cyber security

issues across the Midlands. For example, the Chartered Institute of Information Security (CII Sec) has Community Hubs in both regions, there is Midlands Cyber (a Cyber Security Cluster in the West Midlands, with discussions currently in progress around creating a cluster to serve the East Midlands), and we have Cyber Resilience Centres for both East and West Midlands providing related guidance and support to organisations in the region.”

The Robert Walters [Cybersecurity UK Labour Trends Report 2024](#) is available to download.