

Accounting, Banking and Finance



Employment data shows that now is the time to advance your career in accounting, banking and finance in Australia.

Organisations continue to seek professionals with expertise in digital business management, automation and sustainability planning.

Key industry takeaways



Banking is shifting to a digital-first approach¹

With the rapid growth of technology and digitisation, organisations have been reconsidering their digital security in recent years. Major banks across Australia have strived to provide safer, more convenient and highly personalised banking experiences for their customers. Not only has this led many organisations to invest in data and analytics infrastructure, but it has created demand across the industry for professionals with skills in digital business systems. Moreover, employers in the banking sector are looking for those with the practical experience to work with systems such as cloud technology and open banking services.



Demand for finance professionals surged²

In addition to heightened inflation rates which have presented opportunities and challenges across the industry, a need for more finance professionals has arisen. In 2023, the headcount at major Australian banks increased by 1.9% from 2022 levels. This trend is expected to continue as rising inflation facilitates a need for more finance professionals within major institutions, as well as consultants across other industries.



Accounting, banking and finance at a glance

Top banking and finance jobs in demand in 2024

Job advertisement data revealed that these jobs are some of Australia's fastest-growing careers with in-demand skillsets.



Project Accountant^{3,4}

Employers look for skills and experience in: HR management, expense approval, stakeholder management, financial tracking, reporting



Accounts Professionals^{3,5}

Employers look for skills and experience in: Account balancing, processing financial deposits, verifying invoices or services, critical thinking, operational transactions



Business Analyst^{3,6}

Employers look for skills and experience in: Problem solving, commercial process expertise, data analysis, business management software, process mapping ERP software, time management

Did you know?

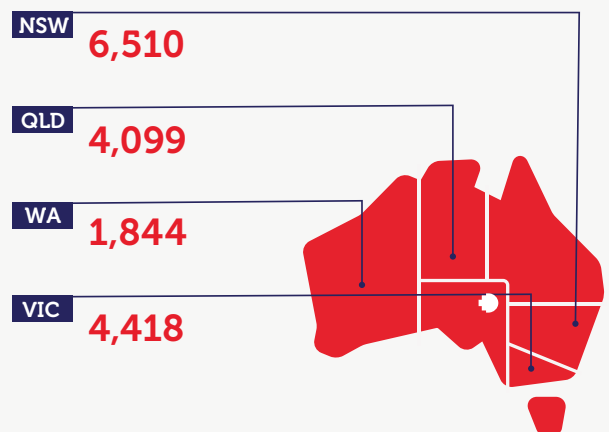


Demand for Business Analysts in Australia is projected to increase by 23.2% over the next five years.⁶

Which soft skills will help future-proof your career?⁷

- Teamwork
- Problem solving
- Communication
- Adaptability
- Critical thinking
- Time management
- Interpersonal skills

In August 2024, there were 19,098 positions open for accountants on Seek...⁸





What's next...



Accounting and finance professionals will remain at the forefront of innovation and business trends

From automation to data security, the world of accounting is constantly evolving. MYOB reports that the trends in accounting show a close connection to the concerns of the modern world, including security, emerging technology and sustainability.⁹

Lead what's next with a Graduate Certificate in Professional Accounting and a Master of Professional Accounting. Designed for professionals with a non-accounting background, both qualifications will help you build transferable, in-demand business skills, and a solid understanding of the trends and issues that affect contemporary business environments. The graduate certificate can be undertaken in as little as six months, while the master's will help you progress to management or start your own business.



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Fintech will continue creating job opportunities for technologically attuned professionals

Fintech will continue to play an important role in shaping the future of finance. Over the coming years, we can expect to see even greater adoption of blockchain, AI and the Internet of Things in the finance sector. This will lead to more sophisticated automation and integration, making it easier for customers to access more personalised services that suit their individual needs.¹⁰

As high-tech innovations continue to shape finance, companies will need more technologically attuned financial officers and analysts to stay ahead of the curve.

Advance your career in finance with RMIT's Graduate Certificate in Finance and Master of Finance. The master's will help you advance to a leadership role, while the graduate certificate will see you prepare for your next career step in as little as six months. Both qualifications provide you with hands-on learning in innovative facilities like the RMIT Trading Facility, where you can use market data in real-time trading simulations.



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Sources

¹ EY 'Major Australian banks' 2023 full-year results: the hunt for growth' 2023

² KPMG 'Major Australian Banks: Full Year 2023 Results Analysis' report 2023

³ Hays 'The most in-demand skills in 2024'

⁴ Seek 'How to become a Project Accountant'

⁵ Seek 'How to become an Accounts Administrator'

⁶ Seek 'How to become a Business Analyst'

⁷ Hays '7 job-ready soft skills you need today'

⁸ Seek.com.au job ads for 'Accountant', August 2024

⁹ MYOB '7 accounting trends to watch' 2024

¹⁰ KPMG 'Top Fintech trends for H1'24' 2024

This report is accurate as of August 2024