



Exploring the UK's tech skills and entrepreneurship

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Executive summary

The high-growth tech sector contributes significantly to the UK's national economy. There is still significant work ahead to bridge the skills gap and reinforce diversity as it navigates rapid technological advancements.

This report examines skills and entrepreneurship within the tech sector, focusing on talent trends, opportunities, and strategies companies employ to sustain growth and competitiveness.

Currently, 27% of workers report insufficient digital skills for their roles. Demand for technical expertise, including programming languages like Python and data management skills, has surged, particularly post-pandemic. This aligns with the growth of software-as-a-service as the top sector for hiring companies in the UK tech space. Upskilling initiatives, such as government-funded Skills Bootcamps and private training programmes by organisations like Google and Microsoft, are looking to address the skills gap. Programmes targeting underrepresented groups, such as Coding Black Females and Tech Returners, are helping to diversify talent pipelines and gradually increase the number of women in the tech workforce.

Government initiatives, university partnerships, and industry networks all help support entrepreneurship in the UK. Local tech clusters, particularly in cities like Manchester, Edinburgh, and Cambridge, benefit from access to university talent and tailored training programmes. These clusters complement London, which remains the centre of tech hiring, hosting 44.6% of actively hiring companies.

Flexible work arrangements have gained prominence, with 37% of tech roles offering flexible options in 2024, up from 4.27% in 2020. This shift supports inclusivity and work-life balance, which are crucial for retaining talent.

Diversity and inclusion remain critical for the sector's growth. Targeted interventions to broaden access to training and careers for women, ethnic minorities, and low-income groups will be essential for addressing systemic inequalities. Increasing access to training for these groups will help improve the sector's global competitiveness.

By addressing skills shortages, encouraging entrepreneurship, and promoting diversity, the UK tech sector can maintain its status as a global leader in innovation and strengthen its role in driving the nation's economic future.

Understanding skills and entrepreneurship in the UK

Entrepreneurship is an essential driver of the UK economy, contributing to innovation, job creation, and economic growth. The UK benefits from a strong entrepreneurial ecosystem, with resources available to support new and growing businesses. While skills shortages, particularly in the tech sector, present challenges, they also offer opportunities for targeted investment and training.

As companies increasingly rely on new technologies to stay competitive, technical skills like coding, data management, and cybersecurity are becoming essential. Many tech companies struggle to find adequately skilled candidates, especially at the

C-suite level, due to high demand and limited availability. In response to these challenges, various training opportunities, such as online courses and apprenticeships, have been introduced to help workers acquire the skills needed for tech roles. Examples include the [Skills Bootcamps](#), which offer free, government-funded training programmes in software development, cloud computing, and digital marketing, helping individuals upskill. Companies like Google and Microsoft also run training programmes to develop tech talent. Google's Career Certificates offer flexible online courses in areas like IT support and data analysis, while Microsoft collaborates with partners to deliver skills training in cloud computing and artificial intelligence (AI).

Finding the right talent is essential for businesses aiming to grow. However, attracting and keeping skilled employees can also be challenging in a competitive job market. To combat this, many companies continue to offer flexible and remote working options, along with training and development opportunities and private health care benefits.

Upskilling and reskilling initiatives are becoming increasingly important in bridging the skills gap. Programmes like these help those already employed to keep pace with emerging technology and provide

a route for individuals returning to the workforce. An example is [Tech Returners](#), which offers free training for individuals, particularly women, returning to tech roles after career breaks. Such programmes are particularly beneficial for women, who often face challenges re-entering the workforce.

Improving diversity in the technology sector could also help address skills shortages and widen access to opportunities. Women, ethnic minorities, and people from low-income backgrounds often encounter barriers such as limited access to training, which can hinder their entry into the industry. For instance, the percentage of women working in the technology sector remains low, at around 26%, according to recent studies¹. Initiatives like [Coding Black Females](#), a programme that supports black women entering tech, aim to remove systemic barriers.

Government support plays a significant role in fostering skills development and entrepreneurship. The Department for Education has introduced Skills England to improve skills training and reduce bureaucracy in apprenticeships. It seeks to align training with industry needs, streamline funding, and create more apprenticeships. The initiative will bring together employers and policymakers to address skills gaps and support workforce development across various sectors.

This report explores skills and hiring practices within the tech industry by evaluating high-growth companies. For the purposes of this analysis, 'actively hiring' refers to businesses with live job advertisements on their websites. The report also incorporates labour market data sourced from the job advertisement platform Adzuna. Data about the skills gap was acquired from a survey carried out by Barclays Eagle Labs of 3,000 UK technology employees.

¹ 8 Facts about Women in the Tech Industry." 2023. Women in Technology. March 29, 2023.



Trends in skills

Between 2020 and 2022, demand for technical and soft skills surged, driven by the increased adoption of digital technologies during COVID-19. Skills like AWS, Python, and client management were key, but demand began levelling off post-2021 due to tech hiring slowdowns driven by adverse economic conditions. Government initiatives and university partnerships aim to address the UK skills gap, which 54.7% of tech employees perceive as an opportunity.

Understanding desirable skills for the tech ecosystem

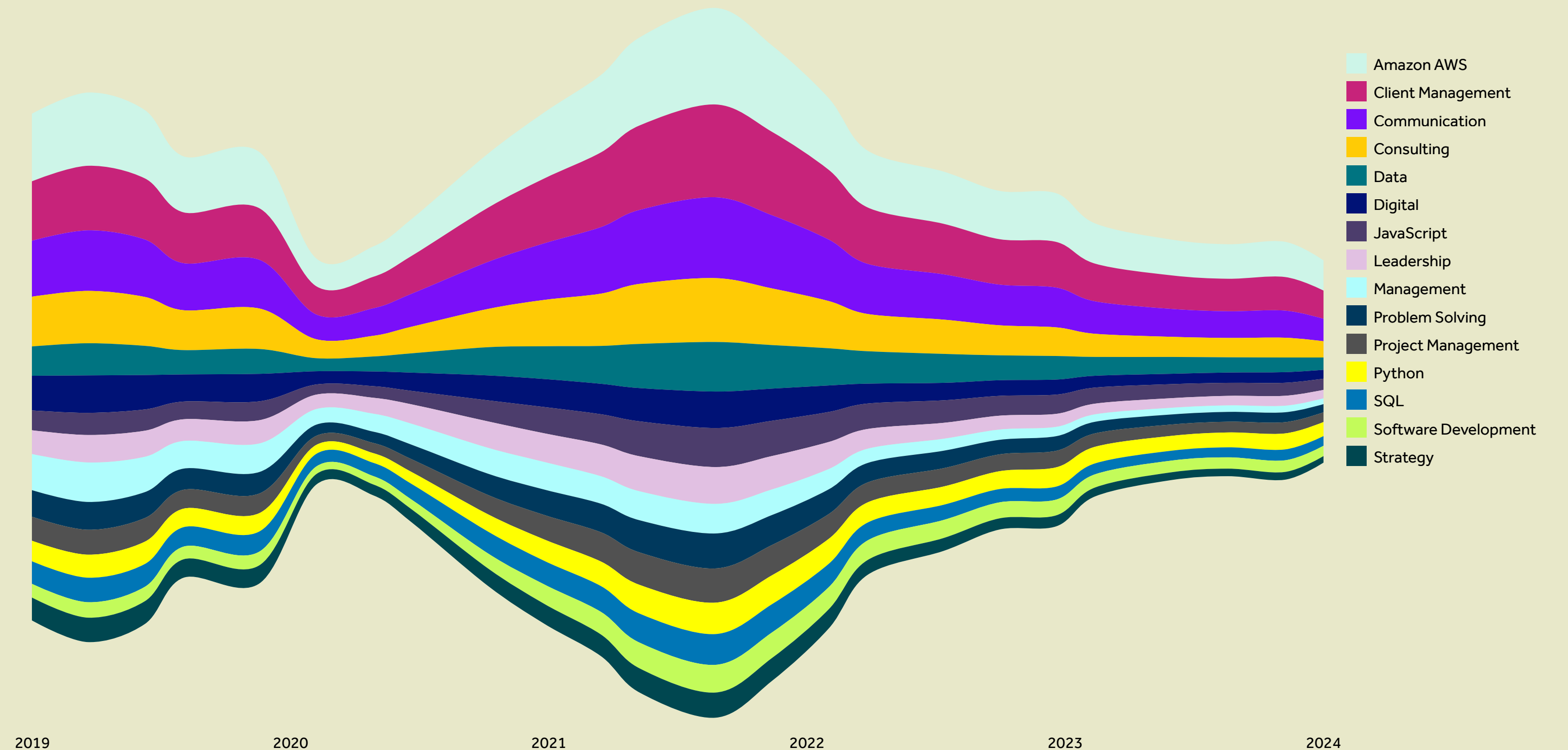
Between 2020 to 2022, there was a noticeable increase in the demand for both technical and soft skills, likely linked to the growing adoption of technology during the COVID-19 pandemic. Skills such as Amazon AWS, python, and data were in high demand as companies focused on cloud computing and programming capabilities. At the same time, skills such as leadership, client management, and communication remained important.

After the peak, the demand for many skills began to level off or decline slightly until 2024. This reduction may be linked to a slowdown in tech hiring during this period, driven by factors such as economic

uncertainty and layoffs witnessed across the tech sector. However, some technical skills, like SQL, software development, and project management, remained in steady demand, highlighting their

continued importance in core tech roles. Implementing emerging technologies such as AI has sustained the demand for skills in data fields such as software and project management.

The demand for skills in the technology sector (2019-2024)



Company spotlight: Grind

Grind is a London-based coffee retailer and roaster with 14 cafés, an online store, and partnerships with companies including British Airways and Soho House. Founded in Shoreditch in 2011 as a café and cocktail bar, Grind has since expanded across the city. Known for its minimalist branding and signature pink coffee products, Grind has built a reputation for high-quality, ethically sourced coffee products. The company is now exploring how AI can improve its operations.

The company is participating in Google's "AI Works" pilot scheme, which helps small businesses adopt AI tools to enhance productivity and efficiency.

Launched in 2024, the scheme aims to help workers develop the skills, confidence, and understanding needed to incorporate AI tools into their daily work. David Abrahamovitch, Grind's founder and CEO, believes AI can assist employees rather than replace them. Reflecting on his changing perspective, he says, "My personal views on AI have changed loads in 2024. I am finding it an ultra-powerful assistant to help me go faster and do more stuff. It is not replacing people; it is supercharging people."²

Customer service is one area where AI has had a noticeable impact. Grind's team handles more than 2,000 customer queries daily. AI tools now automate responses to straightforward inquiries, allowing staff to focus on more complex issues. In addition, these tools are being used to analyse sales and staffing data to identify inefficiencies and improve scheduling.

The pilot's aim is to encourage staff across all levels to feel comfortable using AI in their work. During the pilot, employees will use tools like Gemini, Google's AI assistant, to perform tasks such as drafting product descriptions and skill training. "[It is about] making sure that no one in the business sees it as cheating ... making it clear that if you can do what you need to do faster and more efficiently, that is great," said Abrahamovitch.³ The initiative aims to break down

perceptions of AI as overly technical or inaccessible. Abrahamovitch compared this transition to previous technological shifts, noting, "Just as when fax machines went, and emails came in, that supercharged everyone."⁴

Debbie Weinstein, Google's UK Vice President and Managing Director, highlighted the wider implications for small businesses. She noted that while larger companies often have the resources to experiment with new tools, smaller businesses risk being left behind. She explains, "If half the economic potential of AI sits with SMEs, it is essential that we focus energy there."⁵

Grind's participation in the pilot demonstrates how SMEs can adopt AI in practical ways. By integrating it into day-to-day tasks and encouraging staff to engage with the technology, the company is finding ways to improve efficiency while addressing concerns about accessibility and usability.

^{2,3,4,5} Tyler, Richard. 2024. "Grind Coffee CEO: Why We're Working with Google on Our Use of AI." [The Times](https://www.thetimes.com). November 22, 2024

Skills gap

A skills gap is a difference between the skills demanded and what is available in the workforce. The government has identified a skill gap in the UK, primarily driven by digitalisation. As industries become more reliant on digital technology, businesses are finding it harder to hire people with the skills to perform these jobs, with 27% of workers saying they lack the digital skills required for their jobs.⁶ The government has set up several initiatives to tackle this, such as [Skills England](#), which aims to address skills needs across all regions over the next decade.

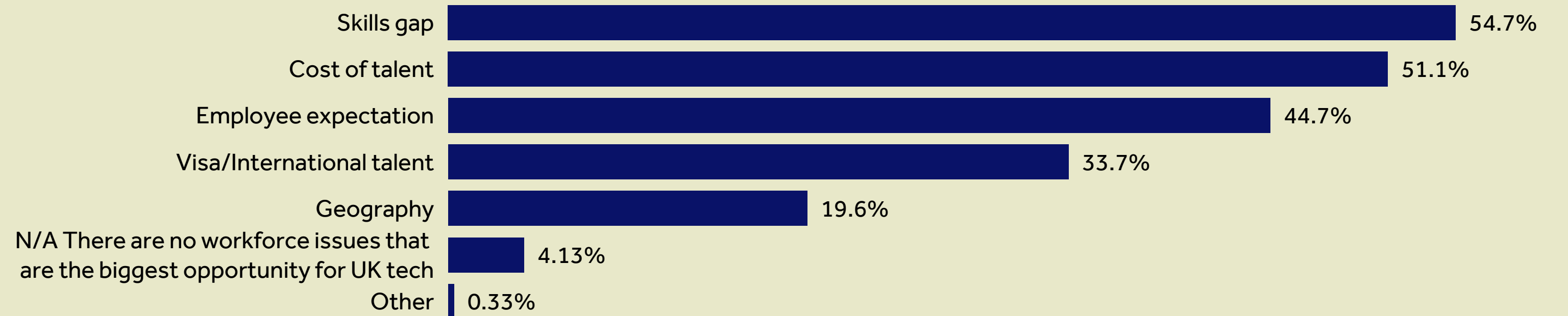
A survey by Barclays Eagle Labs found that 54.7% of the 3,000 tech sector employees surveyed view the skills gap as the biggest opportunity for UK tech. This gap could attract skilled international talent to address shortages, with the UK's reputation as a technology hub helping promote relocation. The skills gap also creates incentives to improve training and collaboration between industry and universities,

for example. Notably, 71.9% of tech workers agree to some degree that partnerships with universities have already helped in sourcing skilled employees, so further

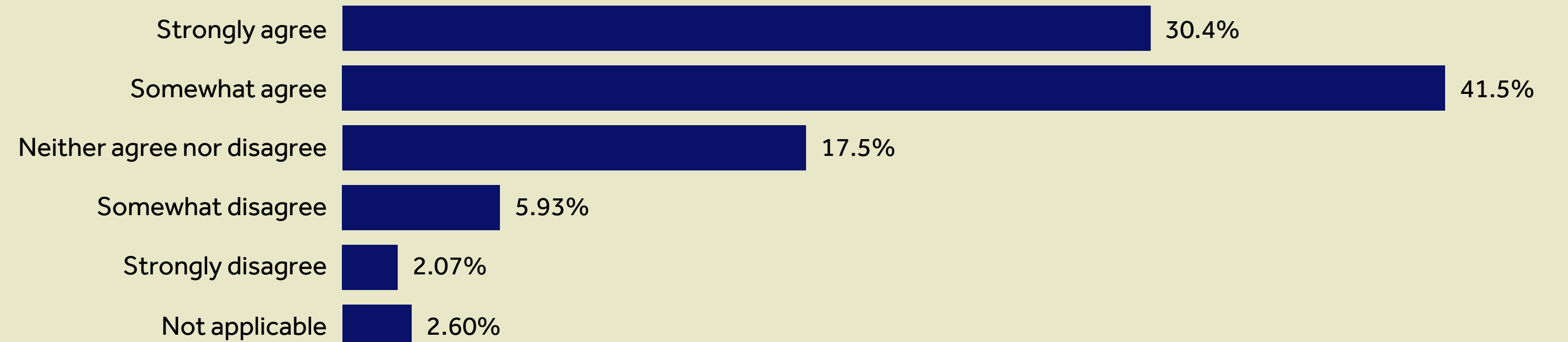
development of these relationships can only benefit businesses and workers in the tech sector.

⁶ <https://www.oxfordcollege.ac/news/skills-gap-statistics-uk/>

What, if any, workforce issue is the biggest opportunity for UK tech?



To what extent do you agree or disagree with the following statement? Collaboration with universities and educational institutions has helped us find skilled employees.



Training and development

Training and development are essential for companies to help employees grow. Technologies like AI and cloud computing are constantly changing, and companies must ensure their teams have up-to-date skills. By investing in training, businesses can improve their operations and efficiency.

Training can also help organisations retain their staff. When employees see that their company is willing to invest in their development, they're more likely to feel valued. This can lead to greater loyalty and lower turnover, which is especially important in an industry like tech, where finding and keeping talented people can be challenging. Both large companies and SMEs are introducing internal learning opportunities to address gaps in technical knowledge and broader skills like teamwork, communication, and project management.

Several programmes in the UK tech ecosystem aim to address the need for continuous skills development. An example is the Eagle Labs Academy, which offers training tailored to startups, entrepreneurs, and small businesses. This platform, provided by Barclays Eagle Labs, focuses on helping participants build technical and entrepreneurial skills and is designed in consultation with industry professionals to ensure the training is relevant and practical.

Government-supported initiatives also play a role in addressing skills shortages. Skills Bootcamps, funded through the Department of Education's National Skills Fund, provide free training in areas like data analytics, software development, and digital marketing. These short-term courses are accessible to adults over 19 and aim to equip participants with industry-relevant skills. Many bootcamps also connect participants with employers, helping them secure employment.

Certain initiatives focus on improving access to digital skills across regional areas, helping to decentralise tech opportunities beyond London. For example, the Lancashire Digital Hub, supported by the Lancashire Digital Partnership, offers resources and programmes to equip individuals and businesses in the region with digital skills. The hub provides training in areas such as cybersecurity and cloud technologies. Another

example is Manchester Digital, which supports training and development through targeted initiatives. Their Digital Futures programme connects schools with industry professionals, inspiring students to consider careers in tech. They also run Apprenticeship Programmes, helping individuals gain practical skills and experience while addressing the talent needs of local businesses. Manchester Digital and Lancashire Digital Hub are partners in Barclays Eagle Labs' Ecosystem Partnership Programme (EPP), funded by the UK Government. The EPP supports organisations within local ecosystems to strengthen regional networks and foster business growth in the digital sector.

Training and development initiatives are helping the UK's tech sector address skills gaps and adapt to change resulting from emerging technologies. Programmes across different regions allow individuals and businesses to develop practical, industry-relevant skills. This allows companies, specifically startups, to access skilled talent and grow long-term.

Looking ahead, ongoing efforts to support skills development can also play a role in attracting a more diverse talent pipeline. Ensuring inclusive access to training opportunities may help broaden participation and improve future workforce diversity.

Company spotlight: Code First Girls

“At Code First Girls, our mission is to close the serious, long-term gender gap in the tech industry by giving women the opportunity to learn to code and get jobs in tech, at no cost to them,” says Alice Bentinck MBE, co-founder of Code First Girls (CFG).⁷ Established in 2013, the company offers accessible coding education and career support to address the underrepresentation of women in technology.

Founded by Alice Bentinck MBE and Matthew Clifford MBE, CFG provides training in programming

languages like Python, JavaScript, and SQL, with options to progress into advanced subjects like data science and software engineering. The company has helped over 80k women learn to code. CFG also works closely with employers to help participants transition into tech roles. Google, Goldman Sachs, and Accenture support CFG by providing funding and mentorship, creating clear pathways from training to employment. These collaborations offer participants practical assistance while helping businesses tackle talent gaps.

“There are very few companies who are trying to expand the pool of female graduates in tech; all they’re doing is throwing money at the existing women. We’re one of the few organisations which has said ‘right, we’re going to try and change things,” says Bentinck.⁸ Unlike other initiatives focusing solely on recruitment, CFG addresses the systemic issues contributing to the gender gap. By increasing the number of women entering the industry, it aims to create lasting change rather than shifting the allocation of existing resources.

CFG’s work also involves raising awareness about the variety of career paths available in tech. “...At University, you don’t get told what a Product Manager does or what an Engineer does, for example. So part of it is de-mystifying career choices,” says Bentinck.⁹ By providing this context alongside technical training,

the organisation aims to make tech careers more accessible and appealing to women.

In addition to its foundational programmes, CFG recently launched the CFGdegree. This programme, similar to some of the courses offered, is developed in collaboration with employers, to integrate practical coding with the day-to-day of a career in tech. Companies such as Barclays, Credit Suisse, and Starling are among the partners for CFGdegree.

By addressing both the supply and demand sides of the tech talent challenge, CFG equips women with skills and connects employers to a wider range of talent. Through its work, the organisation aims to create lasting change in the tech industry by improving access and opportunities for women. “Our next goal is to become the world’s first EdTech unicorn dedicated to women,” explains Bentinck.¹⁰

⁷ Sophie. 2022. “Code First Girls Raises £4.5m Series A.” Code First Girls. September 7, 2022.

⁸ Dunsby, Megan. 2017. “Alice Bentinck: How Entrepreneur First Builds European Unicorns.” Startups.co.uk. August 30, 2017.

⁹ Young, Tiffany. 2016. “Breakfast with Tiffany.” Breakfast with Tiffany. May 31, 2016.

¹⁰ Allen, Patricia. 2022. “UK’s Code First Girls Lands €5.2 Million to Empower More Women to Access Opportunities in Tech | EU-Startups.” EU-Startups. September 7, 2022.



Trends in hiring

As of January 2025, companies in SaaS, AI, fintech, and cleantech lead in hiring, with London hosting 44.6% of tech companies. Other tech clusters like Manchester and Edinburgh are growing because of the talent produced by universities. Senior-level roles remain the most in-demand but are declining, with junior positions increasing. Flexible working arrangements have grown from 4.27% in 2020 to 37.0% in 2024, reflecting post-pandemic shifts. Median salaries are highest in London in 2024 (£66.7k), with Northern Ireland seeing the largest increase (15.9%) between 2023 and 2024.



Top sub-sectors

As of January 2025, 1,279 actively hiring technology companies operate in the Software-as-a-service sector. The SaaS industry is broad, with companies offering products in areas such as business communication, customer relationship management, and design. SaaS platforms have increased in popularity because they are cost-effective, with customers only paying for what they use. There is also no need for setup and maintenance as there is with traditional software, which saves business resources. The growth of the SaaS industry aligns with the continued demand for skills such as software development and coding, which are necessary for building these platforms.

The AI sector is growing, with 610 actively hiring tech companies operating in this space. The growth in the number of AI companies aligns with the growth in the technology's uptake among individuals and businesses. As of 2023, approximately one in six businesses in the UK were implementing at least one

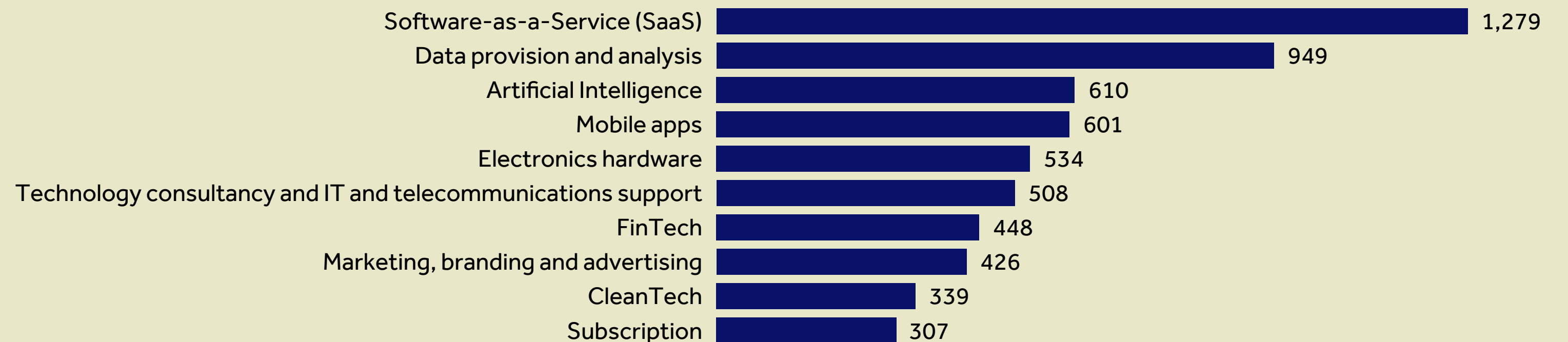
AI application¹¹. As the demand for AI increases among UK companies, the number of actively hiring AI companies will also increase as companies grow and hire.

The fintech industry has enabled technology-based innovation within the financial industry. Common technologies used within the fintech industry include artificial intelligence, machine learning, and blockchain. The birth of the fintech sector has led to the creation of various digital-based financial services, including challenger banks and cryptocurrency trading platforms. Fintech is one of the UK's strongest startup sectors, and as of January 2025, there are 448 actively hiring fintech companies in the UK.

Among the actively hiring companies in the UK, 339 operate within the cleantech sector. There are various sub-sectors within cleantech, including green energy and green transport. As the UK shifts towards an increased use of renewable energy, the number of actively hiring cleantech companies will likely increase.

¹¹ Office for National Statistics (ONS). 2023. "Understanding AI Uptake and Sentiment Among People and Businesses in the UK | June 2023." Office for National Statistics. June 2023.

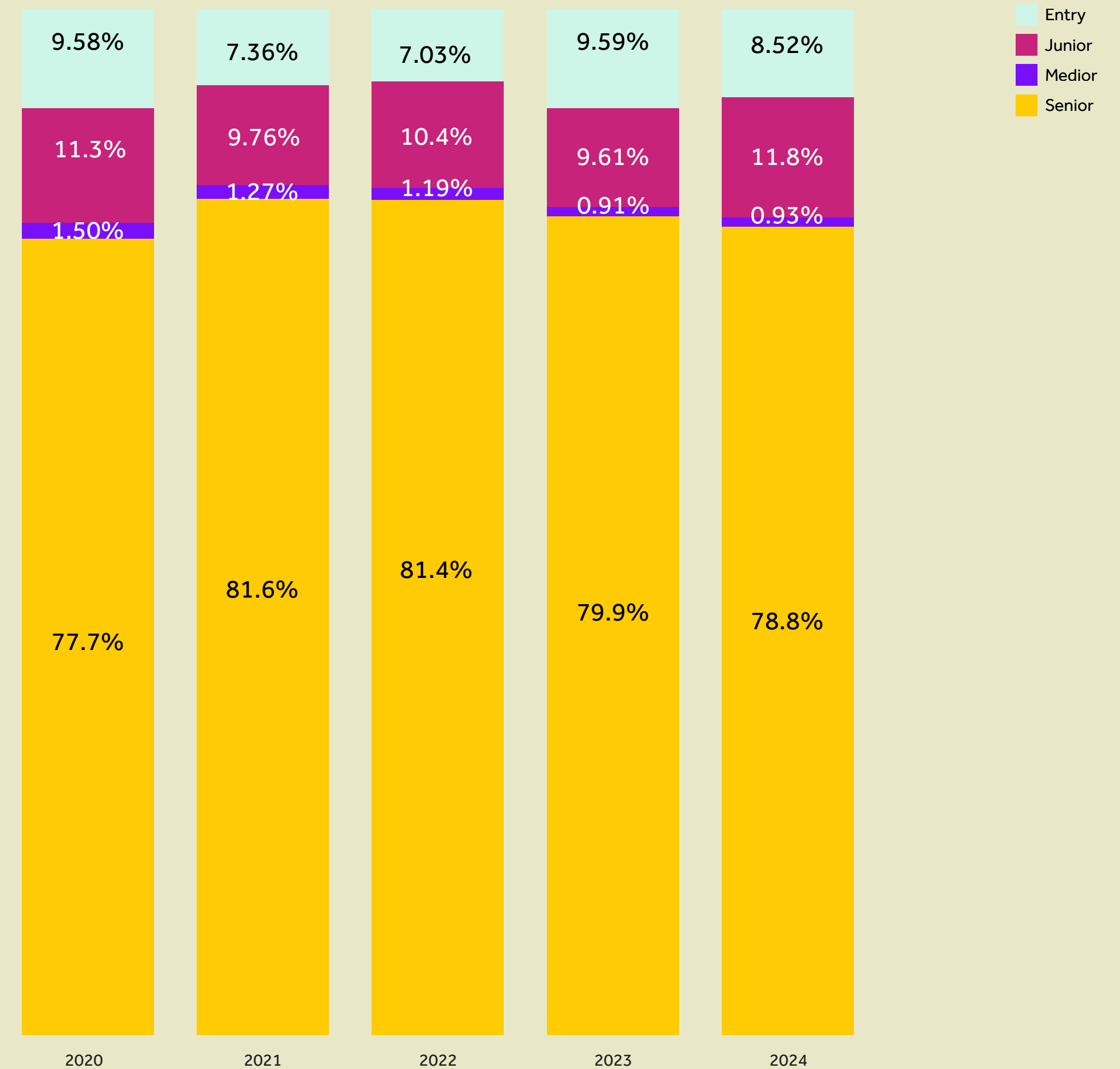
Top sub-sectors of actively hiring tech companies in the UK (as of January 2025)



Seniority of advertised positions

Analysis of job advertisements posted between 2020 and 2024 shows that technology companies most frequently seek senior hires. Advertisements for these positions have consistently accounted for more than three-quarters of all job advertisements in each year since 2020. Advertisements for senior tech positions have decreased consistently since 2021, whereas the demand for junior positions reached 11.8% in 2024. This is the highest proportion across the period, potentially indicating that tech firms are seeking more junior talent. Junior-level positions require at least some level of experience, whereas entry-level positions consider applicants with no previous work experience. Tech companies may be demanding more junior employees because of the combination of their new technical skills and the fact that they cost less to hire relative to more experienced peers.

Job advertisements in the tech sector by seniority (as of January 2025)



*Beauhurst analysis of Adzuna data

Company spotlight: ivee

ivee is a platform designed to support women returning to work after a career break. Founded by siblings Amelia and Lydia Miller, who witnessed their mother's struggles re-entering the workforce, ivee's mission is to address the barriers faced by returners. Research shows that while two in five women on career breaks previously worked in managerial or professional roles, returning to the workforce often comes with significant challenges. For example, on average, women in the UK face a 32% pay cut after two years out of work.¹² The Millers' personal connection to this challenge inspired them to build a platform that goes beyond matching candidates with jobs, offering tailored support and resources

to help women navigate their return to work. ivee participated in the 2023/2024 Product Builder Programme offered by Barclays Eagle Labs and funded by the UK Government.

A key feature of ivee is its focus on practical skill-building for returners. Miller explains, "We offer AI-powered upskilling, tailored to each returner's career break and industry so that they can quickly understand what they've missed and ensure their skills are up-to-date, especially as tech is moving increasingly quickly." This personalised approach ensures that users are not just job-ready but equipped to thrive in roles. By identifying and addressing specific skill gaps, ivee enhances users' confidence, making the transition back into the workforce smoother.

ivee fosters a supportive network for its users, which Miller describes as integral to its aim: "We truly understand our community's experiences, having witnessed the problem firsthand through our mum's experience, and wanted to use the power of a community to help combat the loneliness and lack of confidence that so many returners face." Users can connect with others who have similar experiences, creating a space for encouragement, advice, and shared learning.

For employers, ivee offers an advantage by connecting them with a pool of experienced candidates who bring value to their teams. Miller states, "Returners bring incredible stability to teams, with retention rates averaging over eight years, far outpacing graduates, who average just three years." This stability can be a significant asset in today's volatile job market.

ivee offers a unique perspective on how career breaks are viewed. Miller highlights how the platform shifts the narrative: "We've managed to create a platform where the career break is placed at the very centre, as we focus on building confidence around it rather than hesitation." By reframing career breaks as



"The UK job market is undeniably candidate-heavy, but ivee stands apart from platforms where hiring managers are overwhelmed with unfiltered applicants."

Lydia Miller
Co-founder of ivee

opportunities for growth and reflection, the platform encourages users to see their time away from work as an asset rather than a liability.

With fewer available roles and increasing competition, the job market has become more challenging to navigate. ivee offers a clear and focused solution for both returners and employers Miller highlights how the evolving workplace landscape is paving the way for greater inclusivity, stating, “The shift towards hybrid work after COVID-19 has probably been the best shift for working mums ever. They no longer have to choose between a career and a family but can have both.” Building on this foundation, Miller predicts even greater flexibility in the coming years, envisioning compressed hours, core hours, job shares, and expanded remote work options becoming the norm.



Distribution of actively hiring companies

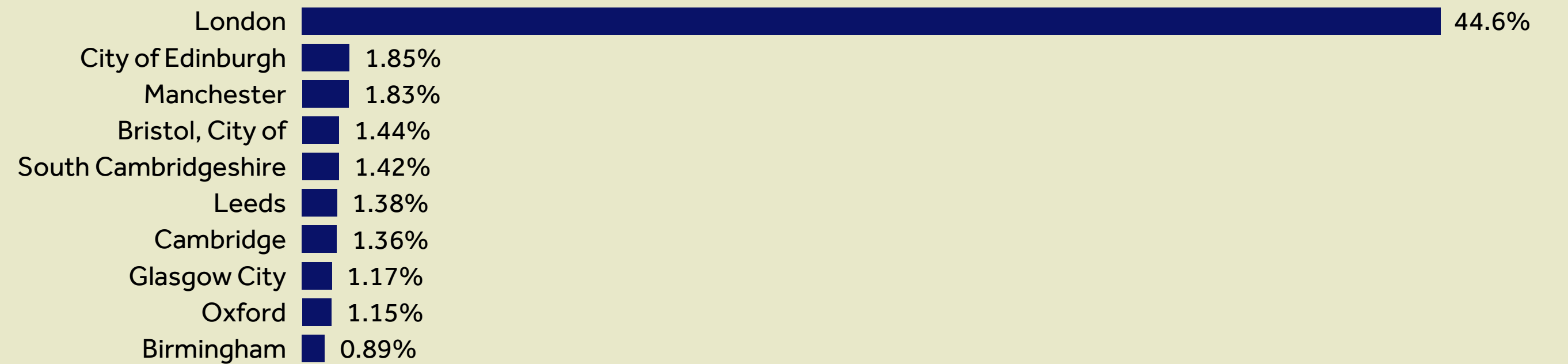
London is home to the largest proportion (44.6%) of actively hiring tech companies of any area in the UK. Within London, Westminster contains the most actively hiring companies of any borough, accounting for 17.5% of companies. London remains one of the most attractive places for tech companies to locate. As a global financial hub, businesses in London can benefit from access to funding due to the presence of large investors as well as London's rich supply of talent.

Outside of London, other tech clusters are emerging in cities like Edinburgh (1.85%), Manchester (1.83%), and Bristol (1.44%). Edinburgh is renowned for its cleantech cluster, while businesses in Manchester are specialising in digital technologies. These areas are attractive to businesses because of the highly educated human capital they produce through universities and other

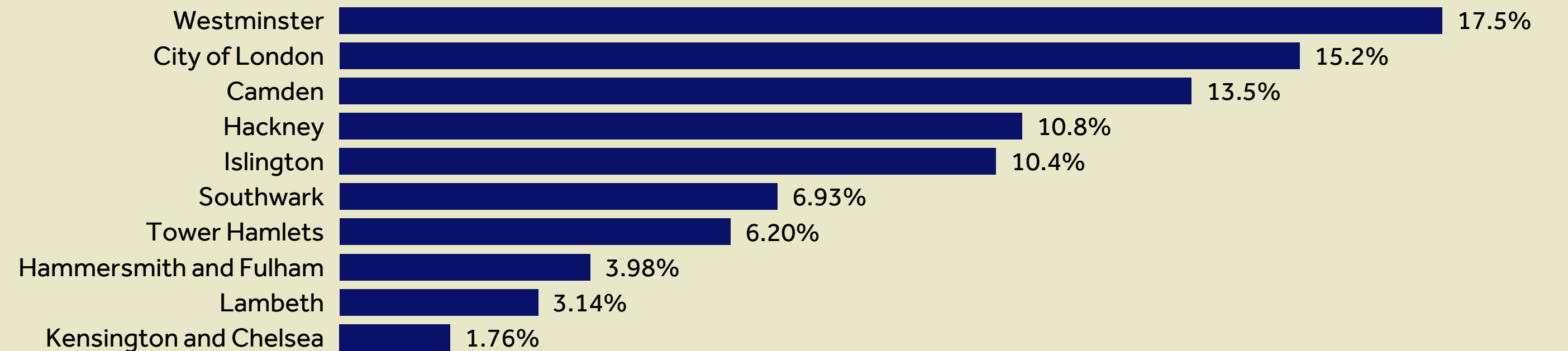
forms of education and training. This is particularly true for the local authorities of South Cambridge (1.42%), Cambridge (1.36%) and Oxford (1.15%), home to two

prestigious universities producing world-class talent that businesses are looking to access.

Distribution of actively hiring tech companies by local authority (as of January 2025)



Distribution of actively hiring tech companies in London by local authority (as of January 2025)



Demand breakdown by workplace model

The impact of the COVID-19 pandemic on the workplace models offered in job advertisements is clear. Since 2020, the proportion of jobs offering flexible working arrangements has increased from 4.27% to 37.0%, an increase of over eight times. The biggest proportional jump in flexible working jobs was between 2021 and 2022. Companies may have realised the demand for flexible working was likely to remain after the pandemic, and having operated in this way throughout this period; they now knew they could support this style of working.

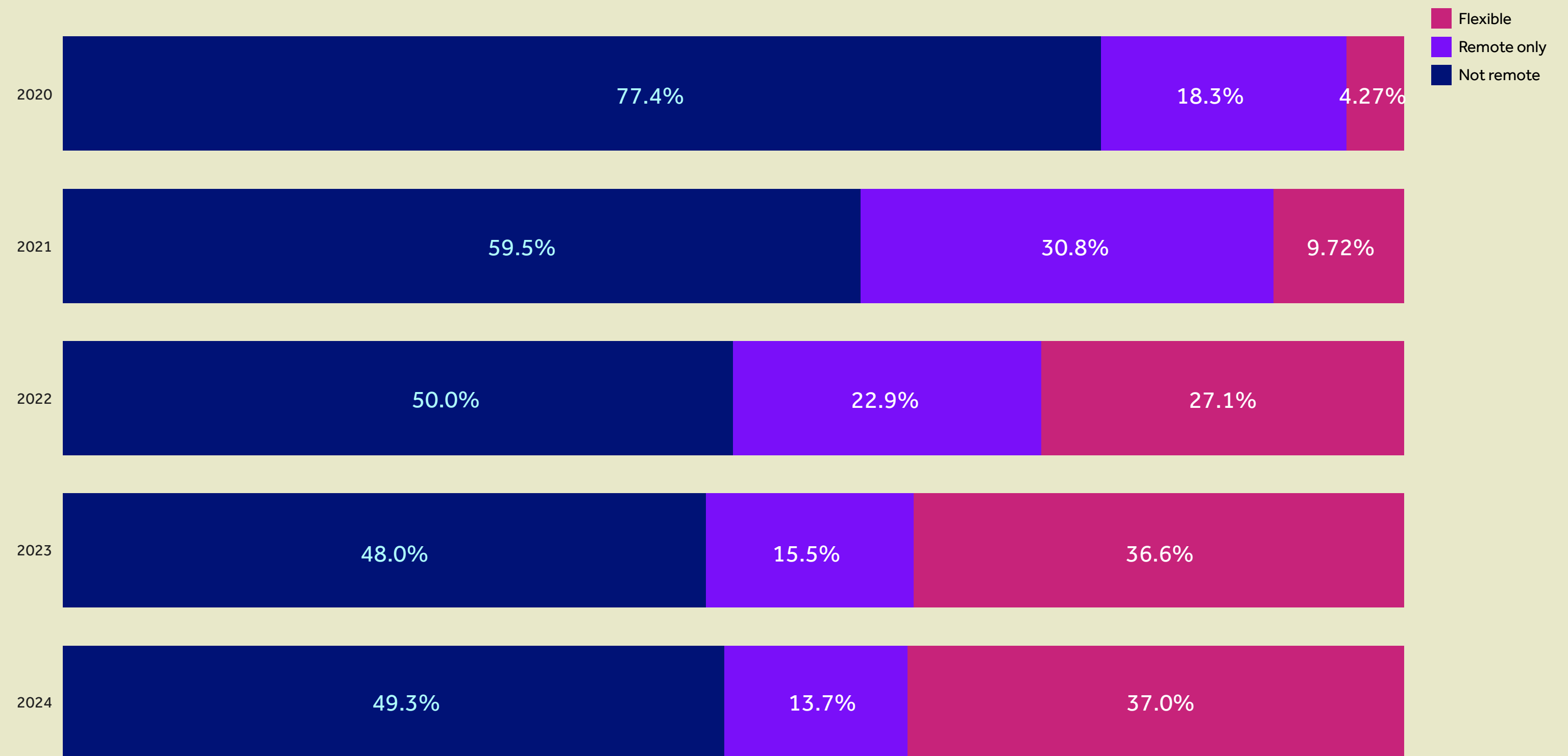
The proportion of remote-only jobs has remained fairly consistent across the period, apart from one spike in 2021. This is due to pandemic-related restrictions, where companies hiring new employees, perhaps on shorter-term contracts, may have only been able to

offer remote-only work if they were forced to close their in-person workplaces.

Jobs without an element of remote work have remained the most common type of job in the technology sector.

This was even the case during the COVID-19 pandemic and remains the case today. Some jobs within the tech sector will have elements that make them impossible to perform online, such as operating machinery.

Job advertisements in the technology sector by workplace model type (As of January 2025)



*Beauhurst analysis of Adzuna data

Company spotlight: Beamery

Beamery operates a talent management platform that helps organisations attract, engage, and retain talent by leveraging ethical AI and data insights. Beamery's skills-based approach to recruitment gives HR leaders insights into the skills their organisations have and need to maximise the efficient allocation of resources and fill critical skills gaps with quality talent.

Beamery's approach reflects a fundamental shift in how businesses view talent. Rather than focusing solely on external hiring, the company champions internal mobility, reskilling, and long-term workforce planning. By embedding AI and skills intelligence at the

core of HR strategies, Beamery enables companies to adapt to changing market demands. Based in Islington, London, the company was founded in 2021 and has already raised £166m across eight funding rounds, including a landmark £98.7m raise in 2021.

"Skills-based organisations are more likely to place talent effectively and efficiently. Many of our customers are seeing a reduction in time-to-hire of over 11 days – a sign that the skills-based approach really helps businesses to home in on the ideal fit," says Saidov. "One of our clients, DraftKings, saw a threefold increase in their interview-to-offer conversion rate using Beamery, compared to other available hiring sources," claims Saidov.

Beamery predicts that rapid automation and technological advancement will result in growing emphasis on upskilling and reskilling. "Fifty-eight percent of employees surveyed by World Economic Forum (WEF) believe that the skills their job requires will change significantly in the next five years." According to a McKinsey report 'retraining' is the most common method executives plan to use to address the skills mismatch. Saidov states that Beamery's "skills intelligence" can help inform this retraining and upskilling, as well as assist in resource allocation within businesses.

Although a significant portion of the ecosystem believes that AI may replace their jobs– it can also be used to support identifying the best strategies to solve for the gaps. Saidov comments: "More and more companies will look to AI experts like Beamery to help them easily see their skills coverage, and deficits, and guide them as they fill critical roles, redeploy and reskill people, and plan for the workforce of the future."

Saidov believes that "AI is no longer a 'nice to have' aspect of the HR tech stack, with its role critical in making smarter and faster decisions around talent."



"The fourth industrial revolution has accelerated how quickly the skills of yesterday become redundant; underscoring the need for large enterprise organisations to upskill and reskill large portions of their workforce to meet the changing skill demands."

Abakar Saidov

Co-founder and CEO of Beamery

He goes on to claim that “skills data is becoming more and more powerful and actionable as AI is able to work its magic: inferring skills, matching people to roles, and personalising candidate communications at scale,” he says.

Beamery prioritises promoting diversity and inclusion through its skills-based framework. By evaluating candidates based on their skills and potential rather than their educational background or connections, the platform helps level the playing field. “Beamery’s ethical AI allows companies to encourage candidates—including those from underrepresented groups—to apply for roles that suit their skills,” Saidov states.

As the UK job market continues to change, Beamery’s platform sets a new standard for how companies manage and develop talent. Saidov highlights the importance of AI in this transformation, noting that “more and more companies will look to AI experts like Beamery to help them easily see their skills coverage, and deficits, and guide them to fill critical roles”.



Median salary breakdown by region

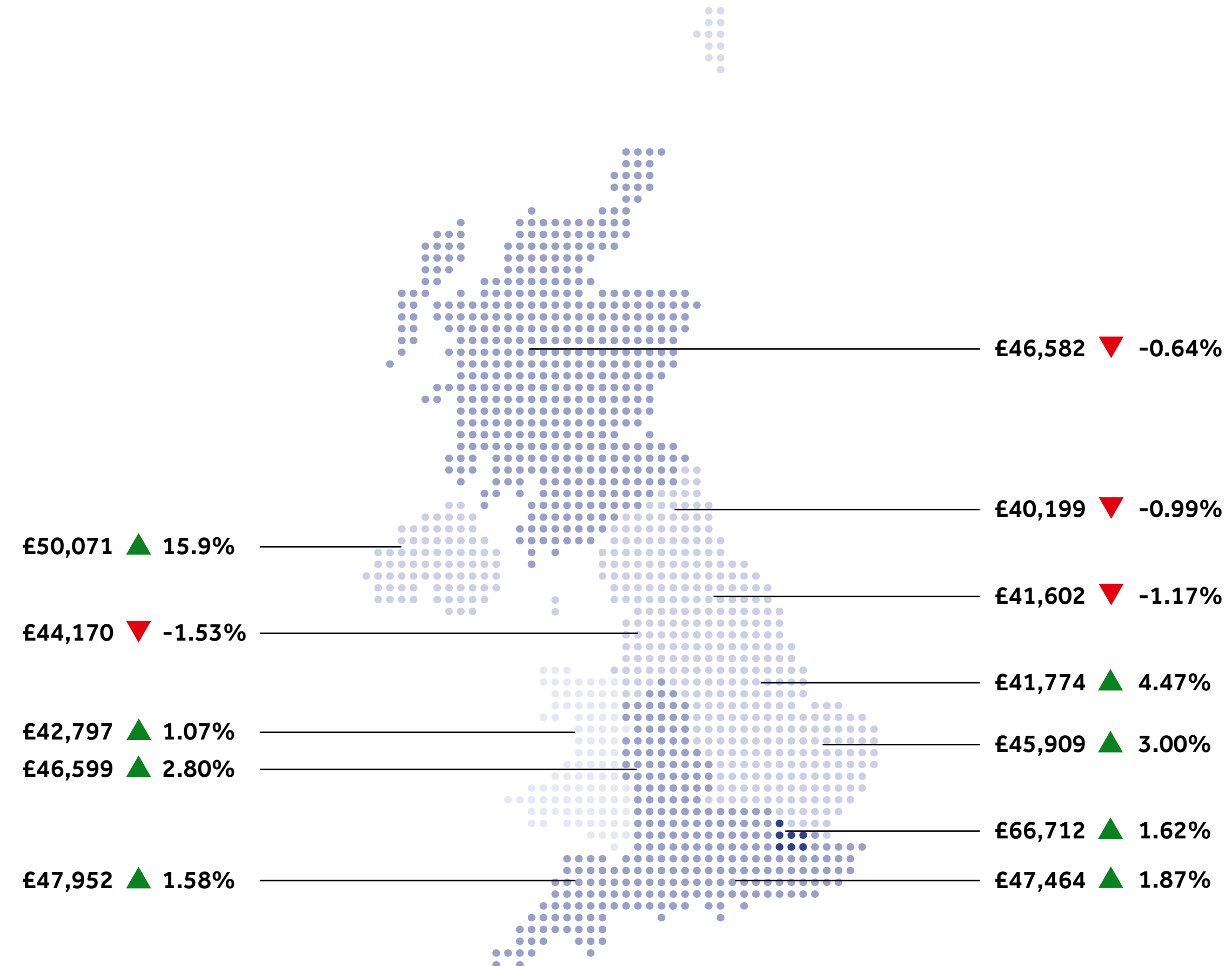
Between 2023 and 2024, median wages in tech companies rose in eight of 12 regions of the UK. Northern Ireland saw the biggest wage increase, growing 15.9%, while wages in the East Midlands grew 4.47%.

Unsurprisingly, London is the region in the UK with the highest median salary, with tech workers earning £66.7k on average in 2024. Due to the high cost of living in the capital, businesses will often pay higher salaries to those working in London. Generally, wages in the south of the UK tend to be higher than in the north. Higher-paying industries such as financial services and tech have developed in London and the south, causing wages to rise faster than those in more traditional sectors in the north.

The government is looking to tackle this divide through initiatives such as devolution and infrastructure investment.

Median salary of UK tech employees by region (2024 vs 2023)

Median salary



C-Suite employees

C-suite employees, including Chief Executive Officers (CEOs), Chief Technology Officers (CTOs) and Chief Operating Officers (COOs), play a vital role in setting strategy, building partnerships and driving growth. In the UK, 23% of these leaders have tech backgrounds, aligning with startups' need for tech integration. CEO remains the most common executive role (27.4% in 2024) at tech companies in the UK. The number of technical roles like CTOs and commercial roles like Chief Revenue Officers (CROs) have grown significantly over the past three years, with commercial roles also seeing higher churn levels. Startups can attract top talent by defining roles, leveraging networks, and offering flexible remuneration packages.



The importance of C-Suite employees

C-suite refers to the most senior level of leadership within a company and includes roles such as Chief Executive Officer (CEO), Chief Technology Officer (CTO), and Chief Operating Officer (COO). These individuals are responsible for setting strategy, managing operations, and ensuring the organisation achieves its objectives.

One of the primary responsibilities of C-suite employees is setting the overall direction of the business. They create a clear vision that the company can work towards and ensure it stays relevant. In the UK, a significant number of these leaders—23 %—have technology backgrounds, giving them the skills to help startups integrate tech solutions into their strategies¹³.

Beyond their internal responsibilities, C-suite employees act as representatives of the company to external stakeholders. They engage with investors, clients, and regulators to build trust and secure the resources needed for growth. Their communication and leadership skills play a key role in securing partnership, funding and building the company's reputation.

For early-stage companies, the recruitment process itself can pose a barrier. Startups often lack the resources or networks to access top talent, relying on personal connections or limited outreach. This approach may narrow the pool of potential candidates and lead to suboptimal hires.

Startups can improve their chances of securing strong C-suite candidates by clearly defining roles and expectations. This includes identifying goals, key challenges, and what success looks like. As discussed in a webinar hosted by Barclays Eagle Labs, How to Hire at C-level, Justin Carpenter, Partner at Bailey Fisher, highlights the importance of creating role specifications based on team gaps and desired outcomes. Startups should also validate job descriptions with external resources to ensure they meet market standards and the company's needs.

Carpenter also advises startups to leverage networks, seek advice from mentors or recruitment specialists, and ensure the process reflects the company's mission and values. Writing clear, engaging job adverts and showcasing the unique opportunities of the role—such as shaping the company's trajectory—are crucial steps. Offering flexible remuneration, including competitive salaries and long-term incentives like equity, can also help startups compete for high-calibre talent.

While startups may lack resources compared to larger firms, they can offer fulfilling opportunities, such as solving meaningful challenges and driving growth. Highlighting these aspects can attract candidates motivated by impact. As Carpenter emphasises, enthusiasm for the role should be present at every stage—from the job description to interviews—to secure the best talent.

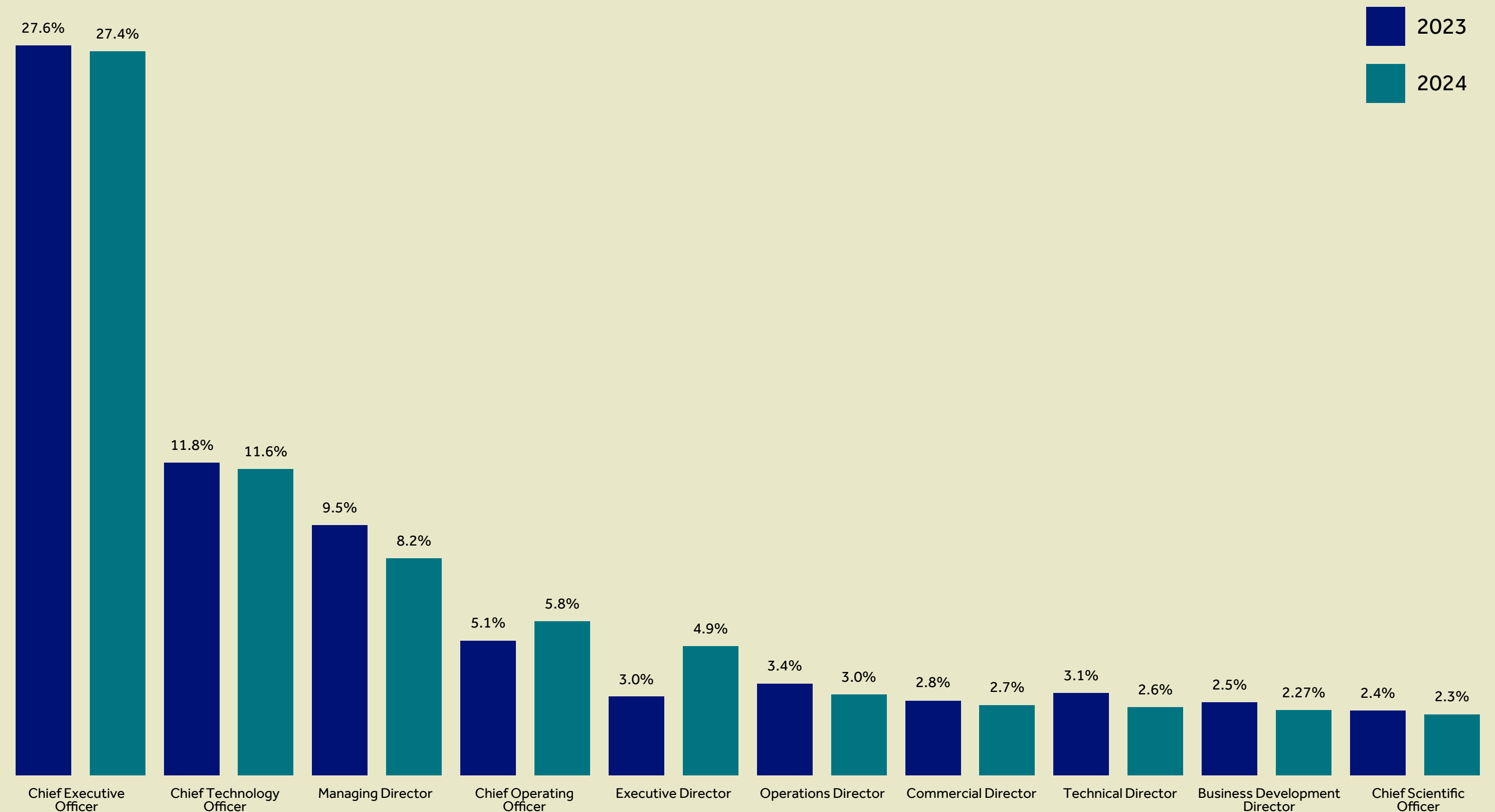
¹³ <https://www.computerweekly.com/news/366609701/UKs-c-suite-more-technically-skilled-than-others-finds-Accenture>

Most sought-after executive positions

In 2023 the top executive position at tech companies was Chief Executive Officer, with CEOs accounting for 27.4% of executive positions. This is slightly down from 2023 when CEOs accounted for 27.6% of executive positions. The next most common executive position was Chief Technology Officer, which comprised 11.6% of all executive positions at tech companies in 2024. CEOs being the most common position is unsurprising, given that almost all companies will have one as their role applies to almost all businesses. This may not necessarily be true for CTOs, but as this analysis looks at technology businesses, their presence should be expected. A CTO will help develop the company's technology strategy, as well as developing and implementing new technologies. Between 2023 and

2024, the proportion of Chief Operating Officers and Executive Directors increased, while the proportion of all other positions in the top 10 fell.

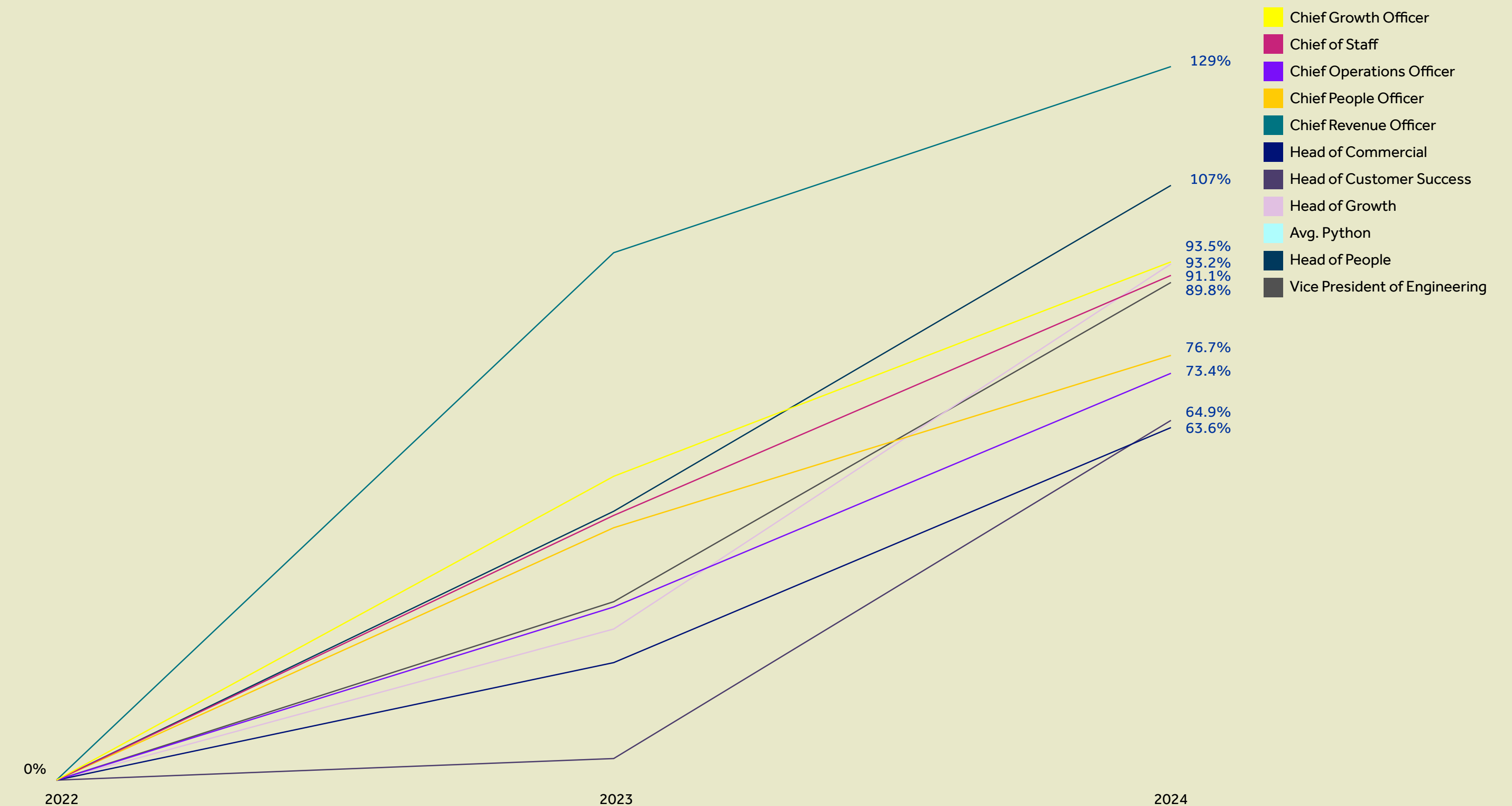
Top technology sector executive positions by proportion of total (2023-2024)



Leadership positions with the strongest hiring drive

This chart looks at the growth in executive positions and leadership roles, which had at least 30 positions in 2022. Between 2022 and 2024, there was a 129% growth in the number of Chief Revenue Officers (CROs) and a 107% increase in the number of Heads of People. Some of this growth in positions is down to individual churn. This is likely the case with the more commercially focused roles listed here, as these often have a higher rate of churn (as can be seen in the chart below). People-focused roles also have a strong hiring drive, with Chief of Staff, Head of People, and Chief People Officer all appearing in the top 10. The human resources sector continues to expand in the UK due to an increased focus on diversity and inclusion.

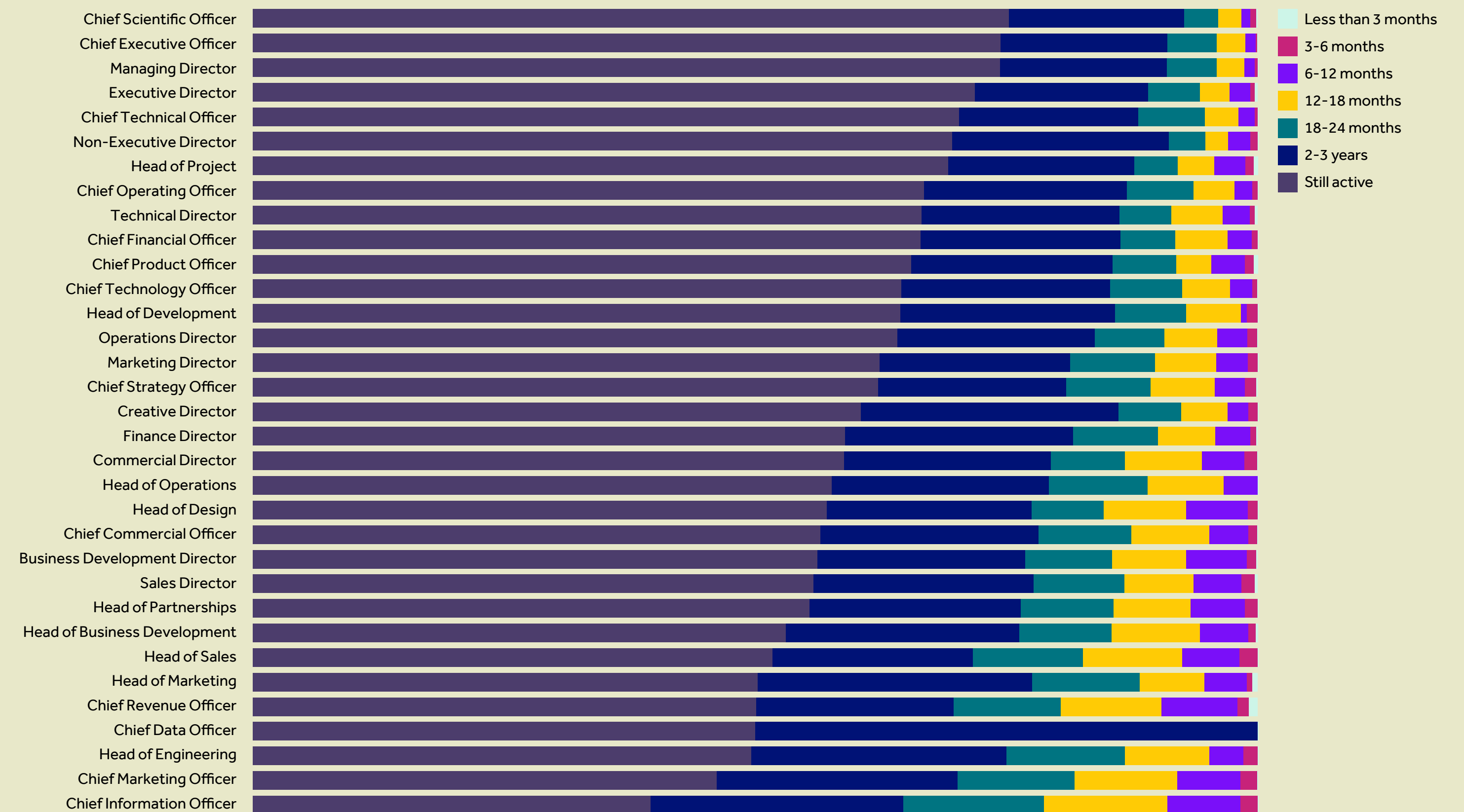
Leadership positions with the strongest hiring drive (2022-2024)



Highest and lowest churn position

This chart looks at the growth in executive positions. At technology companies, commercially focused positions tend to have higher turnover than those in more technical positions. Positions such as Chief Commercial Officer, Business Development Officer, and Head of Sales all have just over 50.0% of positions that are still active, meaning that the person has been in the position for over three years. In comparison, technical positions such as Chief Scientific Officer, Chief Technical Officer and Head of Product have between 69% and 75% of positions still active. Chief Executive Officers are also a very low churn position. In some companies, a founder will also take the role of CEO. As was the case in the previous report, Head of Marketing remains a high churn position, with just 50.3% of those in that position currently active.

Tenure of executive positions at tech companies (2021-2024)



Company spotlight: Wealth8

Founded in 2020 and based in London, Wealth8 is a fintech company that aims to democratise access to wealth creation for people from diverse backgrounds, especially women and young people. Co-founded by current CEO Bimpe Nkontchou, Wealth8 provides tools and resources to help people from diverse backgrounds save and invest. The company has raised £1.44m in equity funding through two rounds and offers a mobile app that provides access to investment products managed by BlackRock and JP Morgan, including ETFs and mutual funds.

One of Wealth8's significant milestones has been obtaining its direct licence from the Financial Conduct Authority (FCA). "We are now authorised and regulated by the FCA directly, which is a significant milestone for us," explains Nkontchou. "It means that we are now masters of our own destiny and can take ownership of our growth trajectory." This regulatory independence has allowed Wealth8 to operate more autonomously instead of through Wealth Kernal, a principal firm.

Diversity plays a key role in Wealth8's operations. "Diversity is not merely a 'nice to have'; it's a critical factor in delivering on our mission," Nkontchou shares. Wealth8 aims to reach an audience from diverse backgrounds in terms of minorities, gender, age, socio-economic status, and education. The company's team, which is comprised of individuals with varied perspectives and experiences, reflects this commitment. Nkontchou believes this diversity contributes to more innovative and effective problem-solving.

As a leader, Nkontchou highlights the importance of humility and effective communication. "I am very much aware that I couldn't have got the business where it is today without a team as passionate and focused as I am," she says. She emphasises that good communication skills from the founder fosters

trust and collaboration within the team, enabling better outcomes.

Skills development has also been a core focus at Wealth8, particularly as the company scales. Nkontchou underscores the importance of continuous learning and team collaboration. "I'm not a tech expert, and running a fintech company means I rely on various skills. I recognise the worth and value that my team brings to the table, and I ensure everyone is seen and heard at every step of the way," she explains. This focus on leveraging diverse skills has enabled Wealth8 to tackle challenges effectively.



"Diversity is not merely a 'nice to have'; it's a critical factor in delivering on our mission."

Bimpe Nkontchou

Co-founder and CEO of Wealth8

Wealth8's growth has been influenced by the UK's startup ecosystem. Based in London, the company has benefitted from access to a diverse and skilled talent pool and funding sources, including tax incentives like SEIS and EIS schemes.

Looking ahead, Wealth8 plans to expand its product offerings and strengthen its financial education initiatives. "We understand that our audience, many of whom are new to investing, need to be encouraged and handheld," says Nkontchou. The company is working on developing resources such as articles, videos, and workshops to support financial literacy.

By focusing on diversity, skill development, and customer needs, Wealth8 is positioning itself to address gaps in financial inclusion and make investing accessible to a wider audience.



Methodology

Defining startup and high-growth companies

Beahurst identifies high-growth startup companies using eight triggers (outlined on this page) that it believes suggests a company has high-growth potential. More detail on Beahurst's tracking triggers is available via its website.

Active companies

'Active' companies refers to companies that are at the seed, venture, growth or established stages of evolution by Beahurst analysis. The term excludes companies that are zombie or dead, or have exited via an IPO or acquisition.

Actively hiring companies

'Actively hiring' companies refers to companies that have met the following criteria:

- The company itself must have open job roles – listings of open job roles at external companies are not sufficient (e.g. recruitment companies hiring into client companies but not into themselves would not be actively hiring)
- A job listing must have a job title and/or job description

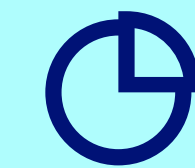
Companies that only have a job page that contains a generic message such as "we're always looking for new talent – get in touch" are not considered to be actively hiring.

Adzuna data

The seniority and skills requirements of advertised roles were determined using data from Adzuna.

The data included in this report is true as of January 2025.

High growth triggers



Equity investment



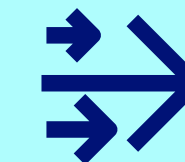
Academic spinouts



Scaleups



High-growth lists



Accelerator attendances



Major grant recipients



Management Buy-outs/ Buy-ins



Venture debt

Barclays Eagle Labs

Barclays Eagle Labs are an entrepreneurial network providing support to ambitious startup and scaleup businesses, particularly those that are focused on technology and innovation.

Our mission is to connect the UK's entrepreneurial ecosystem through our networks, support and expertise with the aim of helping businesses innovate and grow. We champion inclusivity and are committed to driving positive change and reducing barriers to entry for diverse founders.

We provide learning, dedicated growth programmes, access to experts and a collaborative community designed to help businesses on their growth journey through virtual support and physical spaces across the UK.

[Eagle Labs Academy](#) gives you access to free online courses that'll help you develop the skills you need to start or scale a business.

With:

- Knowledge and advice from experts – to help you launch and grow your business
- Practical and useful insights – within a platform that lets you learn at your own pace
- Access to continuous learning – with new content and modules added regularly.

Find out more at labs.uk.barclays

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Beaurourst

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Through our data platform, we provide data on every UK private company—from investments and hiring status, to patents and trade data—identifying hidden growth, innovation, risk, and ESG signals across UK companies.

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