Revealed: One in five London jobs is now in tech sector, new analysis finds

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he tech sector accounts for more than one in five <u>jobs</u> in <u>London</u>, new data <u>analysis</u> has revealed.

Nearly 900,000 people work at over 19,000 verified <u>start-ups</u> in the <u>capital</u>, with tech roles making up more than 11% of available vacancies in the boroughs of <u>Camden</u>, Croydon and Southwark.

The new <u>statistics</u> were compiled jobs site Adzuna for the <u>Government</u>'s tech advisory body, the Digital Economy Council, and <u>Tech Nation</u> – a growth platform for tech companies and leaders.

Around 3million people in UK are employed in the tech industry, with almost 30% working for tech firms based in the capital. Adzuna researchers found 23% of all roles advertised in London were in the digital sector this year, up from 19% in 2019.

It comes as many start-ups pursue hiring sprees amid a war for software and wider tech talent. There is a skills shortage in areas such as cybersecurity.

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Start-up Uptime, a London-based educational app launched last year and backed by YouTube founder Chad Hurley and former Tesco CEO Terry Leahy, is among those recruiting.

The app, which has raised around £14 million to date, combines fast-working AI and human skill to create five-minute "knowledge hacks" on everything from Socrates and physics to the latest documentaries.

CTO Joe Simms said the firm has grown its team from 20 to 50 staff this year, with roles predominantly in content and engineering. He is currently looking to bring in data data engineers, app developers, and some content roles.

Simms said: "We have been finding the market is so competitive now that many technical candidates are pulling out before the first interview due to an abundance of offers and it's been particularly challenging to fill product roles as well."

Andrew Hunter, co-founder at Adzuna said: "Skilled tech workers can enjoy higher than the median salaries for roles such as DevOps and systems architecture in London thanks to the high levels of competition amongst startups and corporates for staff.

"As the UK seeks to continue to recover from the effects of the Covid-19 pandemic, the challenge will be to find enough talented people to fill these roles."

Dr George Windsor, Head of Insights at Tech Nation, added: "As this sector continues to grow at pace, we need to embed skills training and make sure that we can help to create a sector and companies that will last the test of time and be globally significant."

The news comes days after major report published by advisers StartupGenome found London remains the world's leading city for tech innovation outside Silicon Valley and New York despite the setbacks of Brexit and the pandemic.

The capital tied with New York for second place for the second year in a row in a report published today by advisers StartupGenome. It was the only European city to make the global top 10.

The report found that London's tech start-up industry is now worth a total of \$142.7 billion (£105 billion) while the \$13.3 billion (£9.75) of venture capital investment in the first month of the year is already ahead of the \$10.9 billion (£8 billion) in the whole of 2020.