FUTURE SKILLS ORGANISATION
Finance Technology Business

Workforce Plan 2025

Pathways to Impact:

Executive Summary

Future Skills Organisation

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Contact Us

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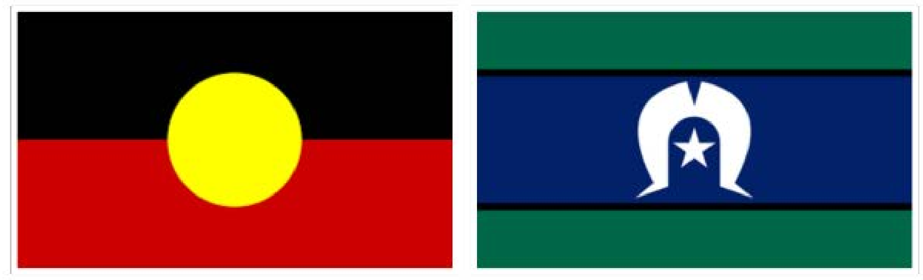
Acknowledgement of Country

We acknowledge the traditional custodians of the land on which we work and pay our respects to elders past and present.



Foreword

A message from the CEO

Dear colleagues,

I am delighted to introduce our Workforce Plan 2025—refreshed, reimagined, and ready to meet the moment. This year's Plan is more than a document; it's a shared agenda for action. It reflects the voices of industry, government, and education, and is grounded in the realities of our workforce today and the opportunities of tomorrow.

We've listened closely to our stakeholders and responded with a new format that is clearer, more concise, and more actionable. This Plan is built on enhanced data and sharper insights. It not only reflects where we've been, but also anticipates what's next—helping us prepare for the future with confidence.

A key innovation this year is the launch of our new FSO Data Dashboard. This tool brings together workforce data and insights into a single, accessible platform. It's designed to support informed decision-making across the sector and to be genuinely useful for industry, government, and the training system alike.

This Plan is the result of deep collaboration. We've drawn on leading reports and engaged with hundreds of stakeholders across the country. From industry associations and employers to government agencies and education providers, your insights have shaped every page.

It is especially important to emphasise that this Plan is created by industry, for industry, government, and the training system. Our approach ensures that the priorities, data, and solutions reflect the real needs of employers and workers—and that our collective voice is amplified when we speak together.

This Plan doubles down on the priorities that matter most:

- **Acting with urgency** to develop the skills our workforce needs now—especially in digital capability, AI, and the foundational employability skills that help people move across jobs and industries.
- **Revitalising employment pathways** and aligning them with learning opportunities, so that everyone can access the skills and careers of the future.
- **Staying focused on the transformative impacts of generative AI,** and equipping our people and organisations to adapt and thrive.

We also shine a light on the challenges ahead. Australia faces a projected shortfall of almost 250,000 skilled workers across finance, technology, and business by 2030. The education and training pipeline is not yet delivering the volume or alignment needed. And while demand for digital and transferable skills is rising, too many learners and employers still struggle to navigate the system.

But there is good news. Across the country, we are seeing innovation, collaboration, and momentum. From Earn While You Learn pilots to co-designed training reforms, and regional workforce strategies to national dashboards, the seeds of transformation are already taking root.

This Plan is designed to be useful—a narrative we can all use to speak with one voice. When we share the same message, our influence is greater.

None of this would be possible without your involvement. Your expertise, your feedback, and your commitment shape our direction and make these achievements possible. We are especially grateful for your continued engagement and support.

Together, let's make the most of these opportunities and build a future-ready workforce.

Sincerely,

Patrick Kidd OBE OAM

Chief Executive Officer

Future Skills Organisation

Executive Summary

This Plan strengthens our commitment to advancing the understanding of Australia's finance, technology, and business (FTB) workforce through a data-driven, stakeholder-led approach. Building on the foundations of the Initial Workforce Plan (IWP) and Workforce Plan 2024 (WFP2024), this year's Plan addresses gaps identified in previous iterations. It offers a forward-looking perspective, including comprehensive workforce and skills projections, actionable industry insights, and targeted research grounded in industry needs.

Industry Versus Occupational Lens of Finance, Technology, and Business Workforces

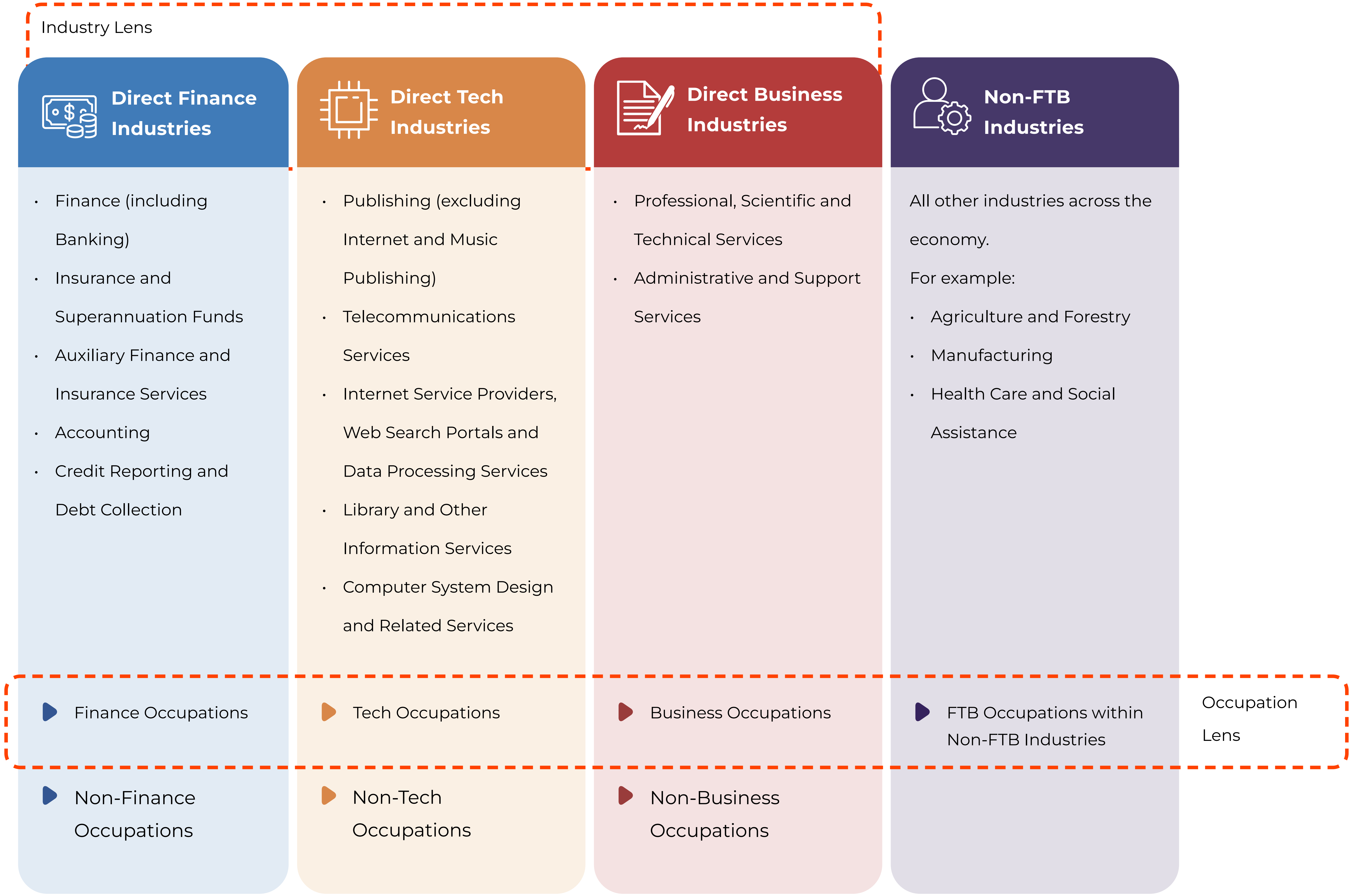


Figure 1: Industry and Occupational View of Finance, Technology and Business

Key Workforce Challenges and Opportunities

A System Under Pressure: Workforce Shortages Projected Across FTB

Australia is projected to face a major shortage of FTB workers by 2030. Demand for FTB skilled professionals is expected to grow much faster than the overall workforce, while supply is not keeping pace:[1]

- **By 2030, Australia is expected to need 3.5 million FTB roles, nearly 450,000 more than today.**
- **Workforce gap by 2030:** within FTB industries the deficit will reach roughly 108,000 workers; across the whole economy, the shortfall in FTB occupations will be almost 250,000.
- **Growth rates:** demand for FTB talent is projected to rise 2.2% per annum to 2030, compared to 1.3% for overall employment across the economy.
- **Supply constraints:** workforce supply into FTB occupations is expected to grow at only 1.0% per annum to 2030, making it the principal driver of the shortage. Concerningly, the finance talent pool shows no growth over the next five years due to attrition.
- **Workforce flows:** attrition will affect 613,300 roles by 2030, while migration is forecast to add 258,400 workers and education/job movements a further 546,300 workers.

With demand outstripping supply by 2030, a system-wide effort, spanning Vocational Education and Training (VET), higher education, migration and industry collaboration, is essential to skill, upskill, attract and retain the workforce required by 2030.

FTB Industry Workforce Shortage by 2030	108,000
FTB Occupation Shortage Economy Wide by 2030	243,000
Workforce Demand Growth by 2030	Increase of 2.2% per annum reaching 3.5 million
Attrition Impact by 2030	613,300
Migration Contribution by 2030	258,400
Education[2] and Job Movements Contributions by 2030	546,300

Education and training pipelines are not generating sufficient graduates to meet emerging demand. At the higher education level, Information Technology (IT) bachelor degree commencements rose between 2021 and 2023, yet these degrees still post the sector's highest attrition rate and, with international students making up 59% of the 2023 intake, domestic supply remains constrained. Domestic enrolments in management and commerce bachelor degrees are declining, especially in accounting, with international students comprising 49% of the 2023 intake.[3]

VET completions have rebounded since the pandemic but are still volatile and remain insufficient to ensure a stable pipeline of skilled workers.[4] Taken together with the higher education trends above, the evidence shows that neither higher education nor VET is yet delivering the consistent supply needed to meet future FTB demand.

Further, FSO research indicates a skills mismatch, which is set to deepen FTB workforce shortages, as headline figures obscure gaps within industries and occupations. A skills-based workforce analysis (see Figure 2) that maps every role to its underlying skillset and compares supply with demand, shows the skills shortage facing FTB industries is 11% larger than the workforce gap.[5]

1. Oxford Economics. (2025). FTB workforce and skills report: Final Report. Future Skills Organisation.
2. Education includes supply from both University and Vocational Education and Training.
3. Norton, A. (2025). Higher education students in IT, engineering and management and commerce. Future Skills Organisation.
4. National Centre for Vocational Education Research. (2024). Total VET students and courses 2023: Program enrolments and completions by training package (ICT, FNS, BSB). NCVER.
5. Oxford Economics. (2025). Finance, technology & business workforce and skills projections. Future Skills Organisation.

There is a significant shortfall in key Information Communications and Technology (ICT) skills such as those used in cybersecurity, data science and software engineering (specialist computer skills), with limited scope for transition or upskilling.[6]

A skills-based analysis reveals that the skills shortage in FTB occupations is 20% greater than the overall workforce gap. The most significant shortfall remains in specialist ICT skills (computer skills), where there are currently limited viable pathways for transitioning or upskilling within the existing workforce. Addressing this deficit will require increased supply through the education and training system and/or targeted migration initiatives.

Detailed data supporting these findings are available in the publicly accessible FSO Workforce Dashboards, which should be read alongside this report.

6. Ibid.

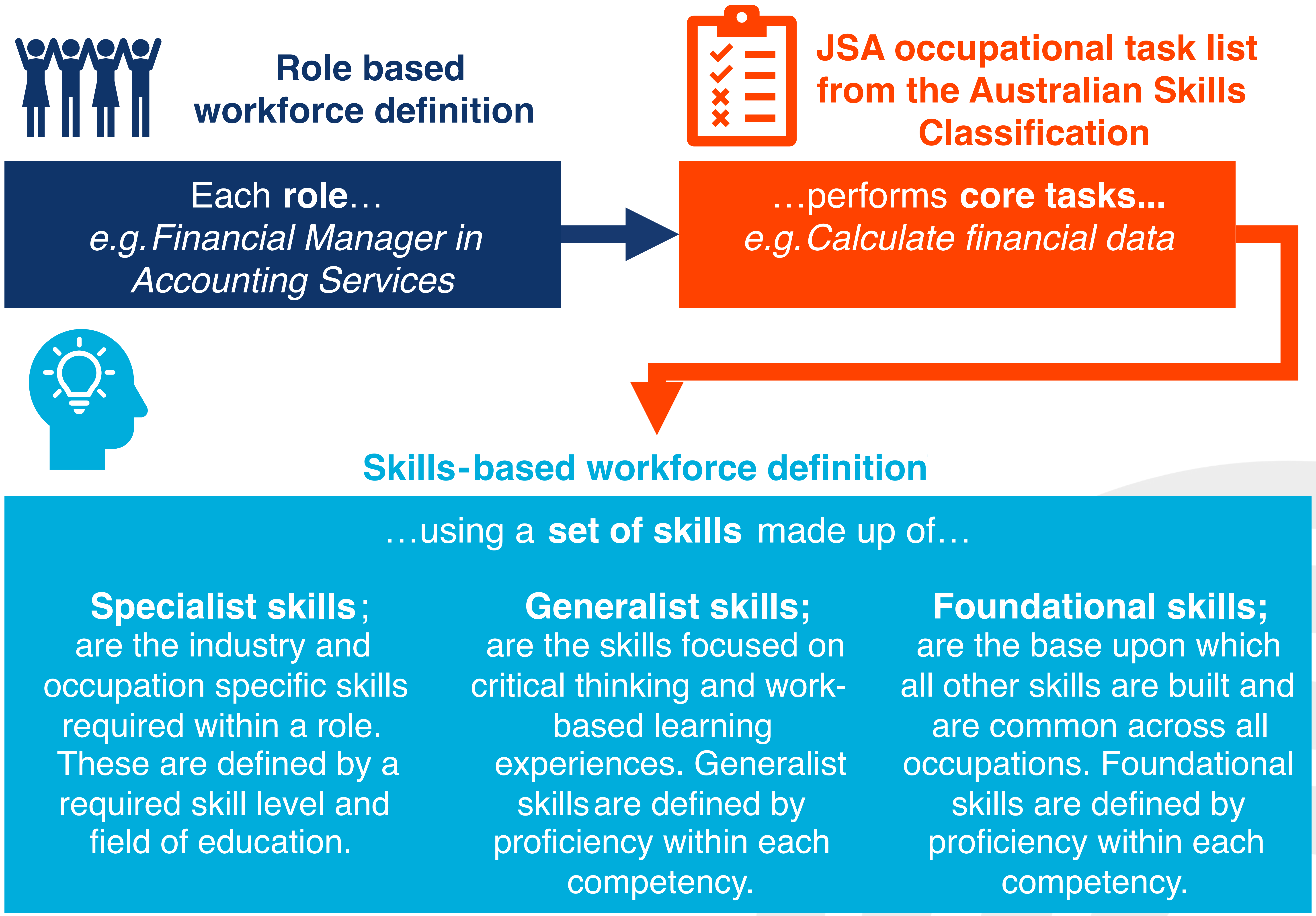


Figure 2: FTB workforce needs through a skillset lens.

Figure source: Oxford Economics. (2025). Finance, technology & business workforce and skills projections. Future Skills Organisation.

Australia's Finance Workforce

Facing a High-Stakes Supply Shortfall

The finance industry is undergoing significant change, driven by digital transformation, an ageing workforce, and growing sustainability demands. Although industry growth to 2030 is expected to be modest, workforce supply is not projected to increase over the next five years, pressured by high attrition, a shrinking pipeline of new entrants, and declining domestic enrolments in finance-related higher education—especially in accounting. By contrast, enrolments in VET (Financial Services) qualifications have reached their highest level since 2018, offering a potential pathway to strengthen future workforce supply.

If current trends continue, the finance industry will face a shortfall of 25,000 workers by 2030 (3.3% of total demand). The shortage is even more acute across all finance occupations in the economy, with a projected gap of 64,000 workers (6.9% of demand).[7]

To ensure a sustainable supply of skilled professionals, it is critical to reverse declining higher education enrolments and build on the recent growth in VET pathways. Strengthening these talent pipelines is essential for the sector's future resilience and capacity.

7. Ibid

The Numbers at A Glance

	Industry	Occupation
Projected workforce needed to meet unconstrained demand (2030)	771,400	932,000
Projected workforce at current supply projections	746,000	868,000

Where Will Workers Come From?

Projected Supply	Industry	Occupation
Education and Training (2030)	9,000	10,300
Migration (2030)	9,300	9,500
Reskilling (2030)	11,500	11,300

Which Occupations Face the Largest Gap?

	Projected Demand (2030)	Projected Supply (2030)	Gap (2030)
Bookkeepers	98,700	71,600	27,100
Accounting Clerks	145,800	119,800	26,000
Accountants	221,400	215,400	6,000
Financial Investment Advisers and Managers	69,200	63,300	5,900
Bank Workers	48,500	43,200	5,300

What Needs to Happen – Everyone Plays a Part

Australia faces a projected shortfall of 64,000 finance professionals by 2030, with ongoing attrition further draining the talent pipeline—a gap migration alone cannot fill. To maintain global financial competitiveness, Australia must strengthen domestic pipelines and strategically reskill the workforce.[8]

- **Workforce Re-engagement:** Explore how to target the re-engagement of workforce to attract and retain those re-entering the workforce or changing careers, particularly in high-attrition finance roles.
- **Strengthen VET Pathways:** Ensure that Financial Services (FNS) qualifications are closely aligned with student and industry needs to improve job readiness and retention, commencing with a focus on the Certificate IV in Accounting and Bookkeeping.
- **Support International Graduate Transitions:** Facilitate the transition from student visas to permanent residency for finance graduates, especially in accounting, where 16% of professionals begin on student visas. This international talent pipeline is critical while domestic supply scales up.
- **Reverse Declining Domestic Enrolments:** Collaborate with higher education and industry to boost domestic enrolments in finance-related courses, particularly accounting, to build a sustainable local workforce.
- **Equip for Future-Focused Skills:** Invest in upskilling finance professionals in fintech, Artificial Intelligence (AI), Environmental, Social, and Governance (ESG), cyber risk, and data analytics. These specialist skills are projected to see the sharpest shortages by 2030 and will be vital to sustaining industry competitiveness.
- **Develop Hybrid Capabilities:** Foster combined skillsets, such as digital engagement, strategic thinking, and specialist expertise (e.g., fintech, ESG, AI), to fill acute skill gaps and enable finance professionals to lead on innovation and sustainability.

A holistic, partnership-driven approach, spanning education, migration, and industry, is essential to close the finance workforce gap and secure Australia's position in the global financial sector.

Australia's economy wide finance workforce needs 64,000 more skilled workers in 2030.[9]

8. Australian Institute for Business and Economics. (2016). Skilled labour shortage in services sector predicted by 2030. University of Queensland.
9. Please note this information is based off projections made as of March 2024 and are susceptible to change.

Australia's Tech Skills Gap

Where We Stand and What's Needed

Australia's technology workforce is expanding rapidly, even amid global layoffs—because businesses increasingly rely on digital capabilities, the professionals who deliver them, and the infrastructure that supports them. Technology roles also post the lowest attrition across FTB occupations, at roughly 15%, thanks to a comparatively young profile in which 77% of workers are under 50.[10]

By 2030, demand is projected to reach 615,900 workers in the technology industry and 1,082,000 tech professionals across the economy. However, current supply projections fall short by 61,000 and 131,000 workers respectively.[11]

Despite growth in migration and education pathways, these gaps will persist unless:

- Completion rates in tech training improve
- Training pathways are better aligned with job outcomes
- Reskilling and career transitions are more strongly supported

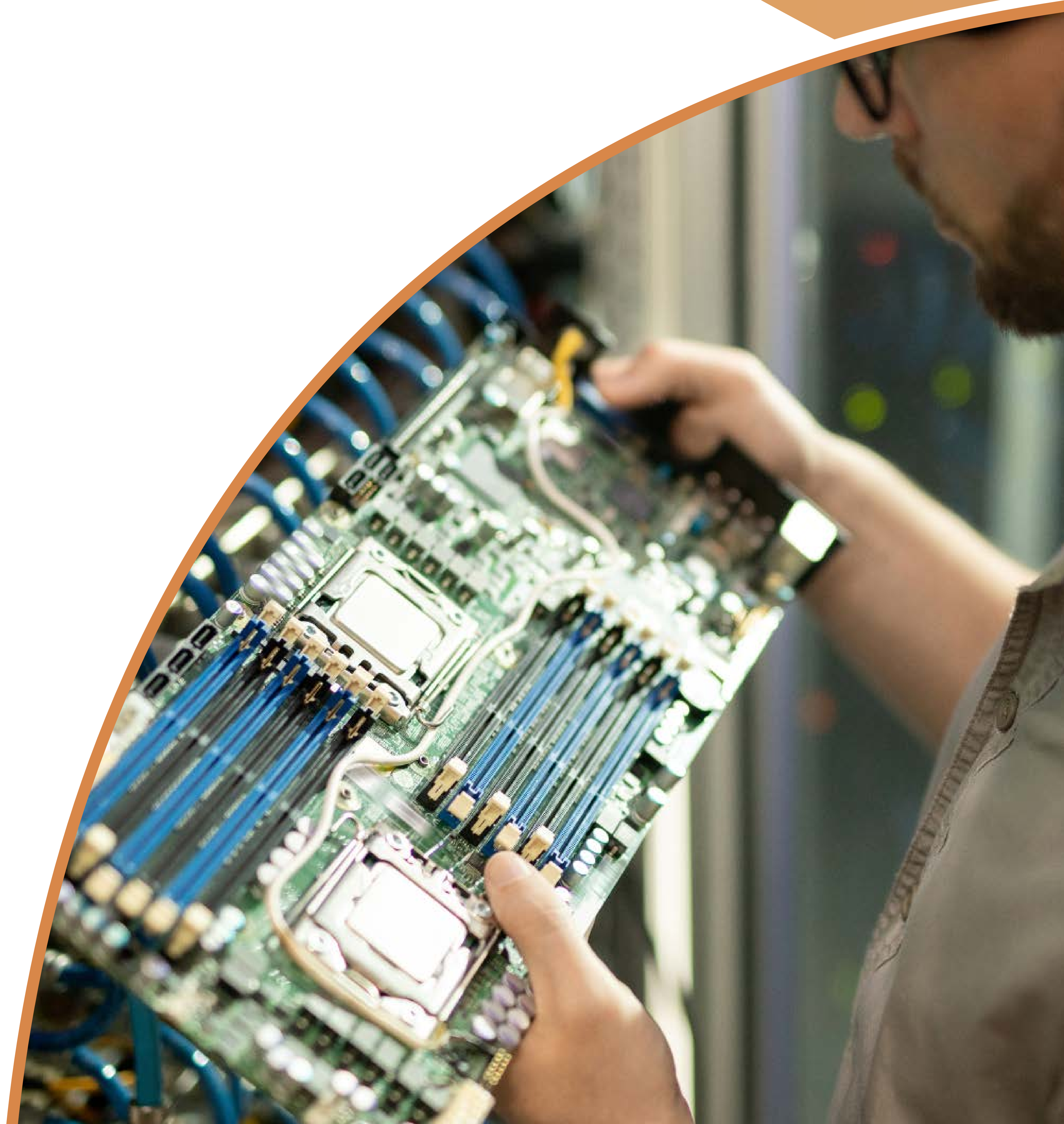
This is not just a tech workforce problem. It's a national workforce issue with economic, innovation, and security implications. Addressing the shortfall will require coordinated action: boosting migration, reforming education, supporting reskilling, and increasing workforce diversity to close key skill gaps and enable career mobility across all industries.

The Numbers at A Glance

	Industry	Occupation
Projected workforce needed to meet unconstrained demand (2030)	615,900	1,082,000
Projected workforce at current supply projections	555,000	951,000

Where Will Workers Come From?

Projected Supply	Industry	Occupation
Education and Training (2030)	5,500	7,600
Migration (2030)	10,300	20,400
Reskilling (2030)	9,100	13,900



10. Oxford Economics. (2025). FTB workforce and skills report: Final Report. Future Skills Organisation.
11. Ibid.

Which Occupations Face the Largest Gap?

	Projected Demand (2030)	Projected Supply (2030)	Gap (2030)
Software and Applications Programmers	236,600	217,000	19,600
Database and ICT Security Specialists	85,500	67,500	18,000
ICT Managers	130,300	114,000	16,300
Computer Network Professionals	57,700	44,100	13,600
ICT Support Technicians	91,900	79,000	12,900

What Needs to Happen – Everyone Plays a Part

Australia's technology workforce is growing but faces persistent and complex shortages. To close the projected skills gap and meet national targets, a coordinated strategy is needed across education, migration, industry, and government. Key priorities are:

- **Boost Completion Rates:** Increase completion rates in priority VET certificates and university IT degrees. Attrition in IT degrees is 6–7 percentage points above the tertiary average, and many Certificate III ICT graduates are not entering ICT support technician roles, indicating pathway leakage that targeted retention and clearer career alignment initiatives could address.
- **Clarify Pathways and Outcomes:** Map each tech qualification to specific entry-level roles, publish transparent graduate outcome data, and expand structured industry placements. Currently, only 74% of domestic IT degree graduates secure full-time tech jobs within four months.
- **Strengthen Migration Pathways:** Maintain and enhance migration channels to stabilise workforce supply while domestic pipelines scale up. Migrants already hold 41% of tech roles, and temporary-to-permanent migration routes have been critical in meeting demand.
- **Align Funding and Skilled Migration:** Ensure funding mechanisms and skilled migration priority lists are matched to occupations with the sharpest projected deficits, such as Software & Applications Programmers (19,600), Database & Systems Administrators and ICT Security Specialists (18,000) and ICT Managers (16,300).
- **Support Reskilling:** Leverage the 1.1 million Australians in non-tech roles with transferable skills. Targeted, occupation-aligned VET training can redeploy this talent, delivering stronger economic returns and growth opportunities for providers.
- **Build Specialist Capabilities:** Invest in critical skill areas, cybersecurity, AI, cloud computing, and advanced software development, where the largest specialist shortfalls are expected within the projected 154,000 worker gap by 2030.
- **Close Demographic Gaps:** Address underrepresentation of women (23% of the tech workforce), First Nations people, and people with disability (each below 1%) through targeted diversity initiatives.
- **Strengthen Regional Supply Chains:** Only 10% of tech workers are outside major cities, and regional growth has been slow. Expanding regional pathways will unlock untapped workforce potential.

A blended approach, combining education reform, migration, reskilling, and diversity strategies, is essential to meet demand, support economic growth, and ensure Australia's tech workforce remains globally competitive.

> Australia's economy wide tech workforce needs 131,000 more skilled workers in 2030. [12]

12. Please note this information is based off projections made as of March 2024 and are susceptible to change.

Australia's Business Skills Gap

Growth, Gaps and Strategic Priorities

Australia's business sector is undergoing steady transformation, shaped by digital disruption, regulatory shifts, and increased demand for specialist and generalist capabilities. Despite robust growth in recent years, the sector faces significant workforce shortages and skill mismatches. Migration, education, and upskilling will all play a role in meeting future demand.

Business is the only workforce where some occupations are projected to decline by 2030. These include clerical and administrative roles that are increasingly being replaced or reshaped by automation, AI, and new digital workflows. As a result, some of the growth in high-demand business occupations is offset by the decline elsewhere, contributing to a lower net gap within the workforce across the economy.

Even with modest workforce growth, the business workforce will not meet projected demand without a multi-pronged strategy that boosts completions, facilitates career transitions, and strengthens both metro and regional supply pipelines.

The Numbers at A Glance

	Industry	Occupation
Projected workforce needed to meet unconstrained demand (2030)	743,500	1,489,000
Projected workforce at current supply projections	721,000	1,441,000

Where Will Workers Come From?

Projected Supply	Industry	Occupation
Education and Training (2030)	11,100	24,700
Migration (2030)	8,400	15,300
Reskilling (2030)	13,800	25,100

Which Occupations Face the Largest Gap?

	Projected Demand (2030)	Projected Supply (2030)	Gap (2030)
Office Managers	138,400	121,600	16,800
Information Officers	85,700	69,500	16,200
Receptionists	193,500	178,200	15,300
Secretaries	30,800	22,700	8,100
Chief Executives & Managing Directors	61,500	53,600	7,900

What Needs to Happen – Everyone Plays a Part

To address persistent workforce shortages and skill mismatches in Australia's business sector, a coordinated strategy is needed to strengthen education-to-employment alignment, reskilling, migration, and regional workforce development. Key actions include:

- **Strengthen Education-to-Employment Alignment:** Raise completion rates in the Business Services (BSB) Training Package and business-related degrees. Many Certificate III Business graduates are not entering clerical pathways, highlighting the need for clearer qualification-to-occupation mapping and expanded industry placements to improve graduate flow into priority roles.
- **Scale Reskilling Pathways:** Develop scalable reskilling programs for workers in clerical, legal, and other roles exposed to automation. These workers represent about 40% of the projected workforce gap and could transition into growth areas such as management consulting, human resources, project coordination, and compliance.
- **Leverage Migration Pathways:** Use temporary-to-permanent migration channels to fill mid-senior business roles while domestic supply builds, prioritising occupations with the largest projected deficits.
- **Expand Regional Training Hubs:** Partner with TAFE and industry to establish regionally based training hubs, unlocking under-utilised talent outside major cities and improving local access to skilled business professionals.
- **Prioritise Future-Focused Skills:** Embed AI literacy, digital engagement, project management, commercial analysis and legal expertise in curricula and upskilling programs to address both specialist and generalist skill gaps forecast for 2030.

Close collaboration between industry, education providers, and government is essential to ensure training aligns with real-world needs, supports career transitions, and delivers a workforce equipped for the evolving demands of the business sector.

Australia's economy wide business workforce needs 48,000 more skilled workers in 2030.[13]

13. Please note this information is based off projections made as of March 2024 and are susceptible to change.

Changing skill demands

Digital capability and AI literacy have moved from "nice to have" to "must have" across finance, technology and business.

Stakeholders identified:

- Ongoing Employer struggles to secure specialist talent in cybersecurity, data engineering and software development.
- The fastest-growing shortages are appearing in broad, work-ready skills such as data analysis, digital engagement and critical thinking.
- Training programs do not always keep pace with new work practices, limiting workforce readiness.
- A need for rapid curriculum refreshes and modular up-skilling to keep pace with demand.

Education-to-employment gaps: Clearer, Faster, and More Flexible Pathways Needed

Education pathways are too often perceived to be disconnected from job outcomes. Stakeholders identified:

- Low completion rates in both VET and university programs.
- Limited awareness of pathways into finance, technology and business qualifications (especially Earn While You Learn models).
- There is a gap in awareness among learners about the importance of in-demand generalist skills in the workforce, leading to a perceived mismatch between qualifications and the generalist skills that are currently in high demand.
- Barriers to entry-level roles arise from a lack of awareness about pathways and entry points into the workforce, as well as the evolving nature of what is now expected in terms of skills and experience for an entry-level role.

While demand for full qualifications remains in select roles (e.g., accounting, law), shorter, skill-specific credentials and vendor-aligned certifications are increasingly preferred by employers.

Persistent Underrepresentation of Key Cohorts

Diversity gaps remain across FTB:

Women represent only 30% of the tech industry (down 1% since 2021).

First Nations people and people with disability each make up ~1% across the workforce.

Young people, particularly in regional Australia, remain disconnected from high-skill finance, technology and business opportunities.

Improving representation is not merely about fairness; it is essential for unlocking new workforce supply, driving innovation, and ensuring that the FTB workforce accurately reflect the diverse customer base they serve.

Attrition-driven exits threaten FTB workforce capacity

Retirements and other permanent departures will strip critical experience from FTB roles well before 2030:

Finance – An aging profile is the core risk: 16% of workers are already 55 years old or above and almost 30% of the insurance workforce is on the cusp of retirement. Attrition sits around one-in-five across finance, rising sharply for bookkeepers and accounting clerks.

Technology – A younger workforce (only 13% aged 55 or above) keeps overall attrition lowest at about one-in-six, yet specialist engineering and technician roles still face exit rates above 25%.

Business – This is the oldest cohort of the three streams, with more than one-in-five workers aged 55 or above. Natural exits approach one-in-five overall and peak for clerical staff and senior executives, led by secretaries and managing directors.

These departures are set to outpace inflows from education, migration and job moves, underscoring the urgency of targeted retention, mid-career reskilling and succession planning across all FTB sectors.

Strategic Imperatives

The findings in this Plan point to six clear priorities for workforce development — each aligned with FSO's Strategy and supported by the organisation's operational framework to close skills gaps, scale impact, and build a future-fit workforce.

1. Employment pathways are not understood, well defined, or actioned by employers

Clear, visible, and flexible employment pathways are essential to guide learners into high-demand roles and help employers recognise diverse forms of capability. However, today's systems fall short of offering the transparency and structure needed to align learners, training, and employment.

Key workforce challenges in this area:

- Learners, teachers and employers lack clear visibility of modern career and learning pathways.
- Limited awareness of diverse entry points and career transitions, especially into high-demand FTB roles.

Why this matters:

Entry-level barriers persist for learners, particularly in underserved regions or non-traditional backgrounds. Employment pathways are not consistently used by employers to recruit, develop or retain talent, limiting their impact on workforce planning and job readiness.

FSO is delivering this through:

- Designing entry-level pathways and learner personas to guide diverse learner cohorts.
- Promoting portable learning outcomes that reflect prior experience, Recognition of Prior Learning (RPL), micro-credentials, and vendor-aligned certifications.
- Positioning pathways as a shared tool between industry, providers and learners to bridge training and employment.
- Transforming underutilised employment pathways in FTB by aligning industry needs with emerging digital skills such as data analytics, cybersecurity, and artificial intelligence.

Employment pathways must be clear, visible and used. When these pathways are embedded across systems and aligned with job outcomes, they help learners navigate into work and give employers confidence in skill recognition.

2. Training needs to be responsive to industry and aligned to employment pathways

The training system must deliver timely, relevant skills that directly support employment outcomes. Without stronger alignment to pathways and demand, training risks becoming disconnected from real workforce needs.

Key workforce challenges in this area:

- The training system is struggling to keep pace with fast-changing skill needs.
- Core skill requirements in several occupations are changing faster than qualifications are updated.

Why this matters:

Education pipelines are under-delivering. IT and accounting degrees post the highest attrition rates and now rely on international students for 59% and 49% of enrolments respectively. VET completions remain volatile, and neither system is generating a stable domestic pipeline.

FSO is embedding digital capability by:

- Delivering co-designed, modular solutions that respond to immediate workforce gaps (many in under 12 months).
- Reforming training products across BSB, ICT and FNS sectors to reflect employer need and real role profiles, such as advancing ICT Telecommunications qualifications to meet specialised industry demands.
- Embedding stackable, adaptable training solutions that evolve with work and enable lifelong learning.
- Showcasing innovative approaches through the "Digital Earn While You Learn" report, combining practical experience with academic learning to bridge digital skills gaps.

Training must be high-quality, timely, and recognised. This includes recognising VET alongside higher education and other forms of learning. It supports a future where skills, prior learning, lived experience, and other training—like vendor certifications and micro-credentials—carry clear labour market value.

3. Training is not delivering on the skills most in demand

Despite the existence of formal qualifications, employers consistently report a shortage of job-ready talent, especially in generalist capabilities like digital literacy, critical thinking, and communication, as well as specialist skills in areas like cyber, data analytics, and ESG, all which are becoming essential to success in modern FTB roles.

Key workforce challenges in this area:

- Employers report critical gaps in data literacy, digital engagement, analytical thinking, and cyber literacy.
- Outdated qualification frameworks fail to reflect evolving roles and expectations in FTB sectors.

Why this matters:

Employers consistently express concern that training systems are not delivering the broad capabilities required in the modern workplace. While specialist expertise in areas like cyber, AI, and ESG remains essential, there is also a significant shortfall in generalist skills—such as communication, collaboration, critical thinking, and systems thinking that cut across all FTB sectors. These skills are frequently cited as missing by employers.

We are achieving this through:

- Developing job-aligned credentials focused on both generalist and specialist capabilities.
- Closing the gap between training and in-demand skills by optimising the development process of training packages and consolidating Units of Competency to create efficient learning pathways.
- Prioritising digital capability uplift across industries with a focus on AI and cybersecurity.
- Accelerating accredited VET training delivery through innovative trials and enhancing generalist skills in the BSB Training Package to equip learners with critical employability skills like digital literacy, teamwork, and problem-solving.

Training must deliver the capabilities employers need. Demand is no longer concentrated in narrow technical expertise, but in the ability to solve problems, think critically, and adapt to new ways of working.

4. Disjointed efforts to the same problem prevent scale

Efforts to address skill gaps are often fragmented and duplicated across jurisdictions, disconnected from employers, or delivered at too small a scale to shift outcomes.

Key workforce challenges:

- Lack of coordination leads to duplicated initiatives or competing interventions.
- Local innovations are not always scaled or adopted nationally, reducing system impact.

Why this matters:

Without scalable, coordinated solutions, systemic transformation cannot be achieved. Industry-wide problems, like workforce attrition, low digital capability, or emerging technology adoption, require shared responses.

We are achieving this through:

- Scaling successful models like Earn While You Learn and Entry-Level Pathways nationally.
- Collaborating across jurisdictions to deliver aligned training product reform and workforce solutions.
- Driving integration of VET, HE, informal and employer training within a unified learning ecosystem.
- Driving a coordinated growth strategy through collaboration and strategic partnerships, including the NSW Digital Skills and Workforce Compact and membership of the COSBOA Skills Committee.
- With eight new partners, such as Virgin Unite and the Victorian Chamber of Commerce and Industry, our impact is amplified through a growing network of 74 members, 2,377 collaborators, and a robust online presence featuring 7,500 LinkedIn followers and 6,400 monthly unique website visitors.
- Initiatives like the Digital Knowledge Exchange (DKX), which promotes best practices across state governments, and an annual program of state-level and national forums that foster alignment and collective problem-solving.

Solving workforce problems at scale requires more than good ideas, it demands coordination. Models like Earn While You Learn show what works. But unless we align efforts across sectors and jurisdictions, proven solutions remain fragmented, and impact remains localised.

5. Trainers need support to design quality training and assessment to meet industry needs

Educators are critical to future workforce development—but many lack access to contemporary knowledge, tools or support to deliver training aligned to evolving industry practice.

Key workforce challenges:

- Trainers often lack current industry exposure and ongoing professional development.
- Assessment methods lag contemporary skills frameworks, particularly for digital and enterprise capabilities.

Why this matters:

The system cannot scale modern skill delivery if the workforce that delivers it is unsupported. Technological changes across finance, technology and business are rapid, and without mechanisms to uplift educator knowledge and practice, learners will continue to graduate misaligned to job requirements.

We are supporting the VET workforce through:

- Undertaking a 'VET Workforce Study' to provide insights into FTB VET workforce needs and challenges in order to inform strategies for professional development.
- Supporting digital capability uplift in the VET workforce.
- Developing new mechanisms that support industry engagement models to strengthen connections between trainers and employers.
- Providing structured tools and national guidance.

If we don't support the workforce that trains the workforce, no solution will stick. Trainers and assessors need contemporary tools, exposure to real industry change, and assessment methods that reflect what the job requires.

6. The system is not responsive to building FTB skills across the economy

Finance, technology, and business capability is needed across every sector, but the current system is not set up to scale FTB skill development across the economy.

Key workforce challenges:

- Skill development remains siloed within industries or qualifications.
- System settings are not optimised to rapidly expand or redirect workforce development in response to emerging needs.

Why this matters:

FTB capabilities underpin national competitiveness, digital transition, ESG compliance, and operational excellence, but training does not yet reflect their horizontal relevance. Business transformation, AI adoption, and cybersecurity readiness require more than sector-specific skilling—they require national scale.

We are achieving this through:

- Identifying generalist FTB skills that can be embedded into training products across industries.
- Coordinating data, insights and reform across finance, tech and business to drive systemwide impact.
- Championing a system that is agile, portable and accountable to future-ready outcomes by:
  - Promoting Qualifications Reform to modernise training products for future readiness.
  - Influencing ANZSCO reforms.
  - Shaping Australian Bureau of Statistics (ABS) surveys on skills demand.
  - Supporting updates to RTO Standards and providing input into initiatives like the Australian Skills Guarantee and National Careers Institute's 2025 Jobs Australia Report.

FTB capabilities now underpin every major transition—digital uplift, cyber, resilience, and AI adoption. But the system still treats them as niche or optional. Until these capabilities are embedded at scale across all industries, our workforce remains underprepared for what's next.

Stakeholder Engagement

This Plan has been shaped by a targeted stakeholder engagement process, ensuring the insights reflect the realities, challenges, and aspirations of those working across the FTB workforce.

FSO conducted one-on-one consultations with a diverse range of stakeholders, including industry leaders, JSCs, registered training organisations (RTOs), and representatives from State and Territory governments. To deepen collaboration and steer the technical direction of the plan, we established a Workforce Planning Technical Working Group. This group brought together representatives from peak industry bodies, large employers, State and Federal government departments, FSO members, RTOs, small business networks, and organisations representing diverse workforce cohorts.

Our engagement extended across the country through three State Roadshows in South Australia, Queensland, and Western Australia, offering place-based insights and fostering stronger relationships with local stakeholders. In addition, FSO facilitated a series of targeted industry and government workshops — delivered in partnership with peak bodies and State and Territory governments — to validate findings, test assumptions, and identify priority actions.

Further input was gathered through FSO Taskforces and Members, who provided expert advice on workforce trends, skills development, and sector-specific challenges. We also maintained regular contact with key government agencies including the Department of Industry, Science and Resources (DISR), Jobs and Skills Australia (JSA), and the Department of Home Affairs to ensure alignment with national priorities.

This engagement was embedded across all aspects of our work, including through existing projects, research initiatives, and partnership forums. The insights gathered have been instrumental in guiding the direction of this Workforce Plan and ensuring it is fit-for-purpose, future-focused, and grounded in stakeholder experience.

A Shared Workforce Agenda

This Plan sets the groundwork for future action by identifying:

- Where the most pressing shortages will be.
- What emerging skills must be built now to stay competitive.
- How we can evolve the system to deliver better outcomes—for learners, employers, and the economy.

Work is already underway to address these challenges through targeted reforms and pilot initiatives, including:

- Updates to BSB, ICT, and FNS qualifications.
- New training products to uplift for digital capability.
- Collaboration to identify entry level pathways into industry careers.
- Needs and gaps analyses in insurance and mortgage broking.

We are undertaking a range of activities over the next 12 months and welcome your feedback and involvement.

We are developing a forward research program that will help shape future Workforce Plans. Potential focus areas include:

- **Cross-sector workforce demand:** Deepening our understanding of evolving skills needs across priority functions such as cybersecurity, compliance, risk, digital operations, accounting, and insurance.
- **Regional workforce development:** Identifying opportunities to strengthen talent pipelines in non-metro areas, including the role of TAFE partnerships, apprenticeships, local training initiatives, and underutilised infrastructure.
- **Inclusive and scalable pathways:** Designing more effective education and employment models—particularly for women, First Nations people, and learners with disability—to improve participation and completion rates, such as apprenticeships.
- **Future-ready training systems:** Mapping generalist and specialist skill requirements, co-designing training reform across FNS, ICT and BSB qualifications, and aligning learning outcomes with real employment trajectories.
- **Technology-driven change:** Assessing the impact of technology, such as Agentic AI and fintech on workforce capability, organisational readiness, and the shift in industry roles—especially where tech talent is in short supply.
- **Small business and migration dynamics:** Exploring how SMEs can be better supported in workforce development and identifying ways to grow domestic talent to reduce reliance on skilled migration.
- **System performance and alignment:** Understanding where students work post-training, what prevents completion, and how to better match qualifications with real-world job outcomes—especially in high-attrition areas like IT.

This next phase of work will shape the 2026 Workforce Plan and ensure FSO's strategy continues to be evidence-led, industry-connected, and future-focused.

Looking ahead to Workforce Plan 2026, we will continue to partner with industry, training providers, governments, and learners to build a system that is **resilient, inclusive, and future-fit.**