FUTURE SKILLS ORGANISATION
Finance Technology Business

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Finance, Technology & Business workforce projections

Report

Prepared by Oxford Economics Australia for the Future Skills Organisation

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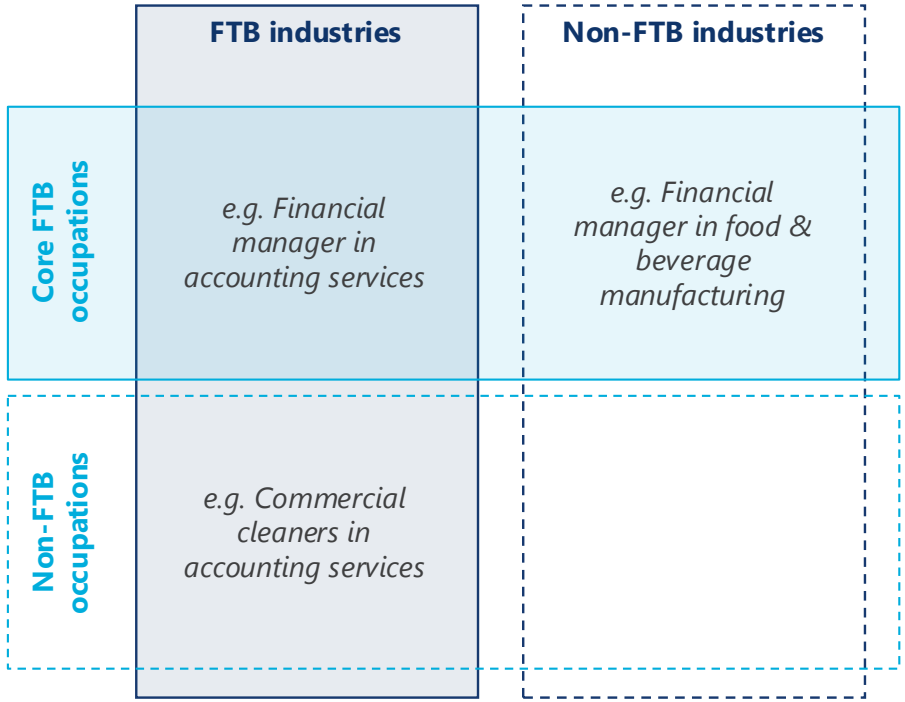
Executive summary

Project background

Providing an analytical foundation to inform workforce planning

The **finance, technology and business** (FTB) **workforce** includes people working directly in the finance, technology and business industries, as well as people working in core finance, technology and business occupations across the whole economy.

Policy makers and industry can take many actions to support workforce growth, but these actions need to be targeted towards areas where the impact is likely to be most successful, and the need is greatest.



Oxford Economics Australia has been engaged by Future Skills Organisation (FSO) to undertake workforce modelling to understand workforce demand and the forward-looking picture of workforce supply across the various channels

Analysis was undertaken in two main stages of work:

1. Forecasting workforce demand and supply for FTB industries and occupations under a traditional industry-occupation workforce definition.
2. Analysing the key trends within the FTB workforce to identify workforce gaps and provide recommendations for future workforce planning.

This report presents this analysis in the following chapters:

- **Workforce demand outlook** – presenting information on demand for workforce across FTB industries and occupations, including those in structural decline
- **Workforce supply trends in FTB industries and occupations** – presenting information on labour supply through each workforce channel
- **Workforce gap assessment** – presenting information on the workforce in FTB industries and occupations
- **Recommendations** – providing an overview of how workforce planning and training product development can support FTB workforce needs

The FTB workforce is likely to face workforce pressures by FY35

Stronger supply needed to keep pace with workforce demand growth

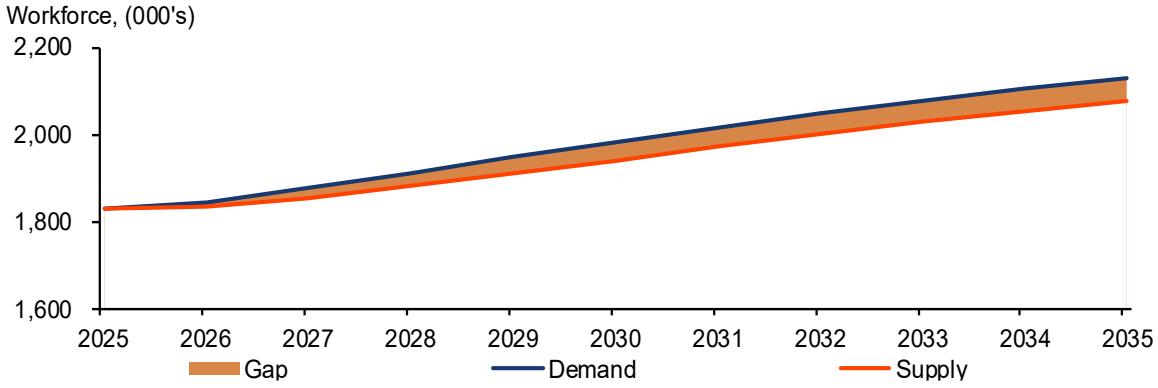
FTB industry workforce

The FTB industry workforce includes both core FTB occupations and non-FTB occupations working directly in the finance, technology and business industries.

The FTB industry workforce is expected to be broadly in balance through to FY35, with a marginal shortage driven by an uptick in demand pressures, which supply trends are unlikely to match.

The finance and technology industries are both key drivers of forecast workforce shortages. **Both are anchored by a significant deficit within a single sub-industry,** being *other auxiliary finance and investment services* for finance, and *computer system design and related services* for technology.

FTB industry workforce supply, demand and gap, FY25-FY35



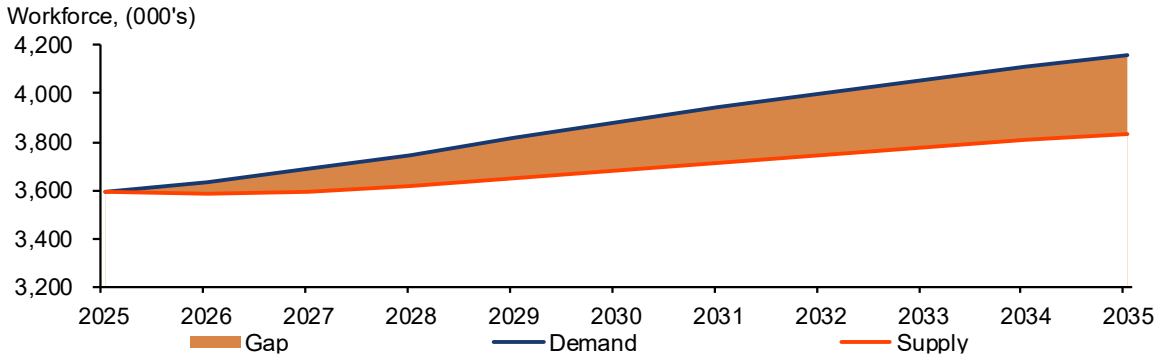
FTB occupation workforce

The FTB occupation workforce includes all core FTB occupations across the entire economy in every industry.

The FTB occupation workforce is expected to face a workforce shortage of 324,000 by FY35. This shortage is driven by both demand and supply trends, with varied impacts across the finance, technology and business occupations.

Workforce shortages are predominantly driven by finance and business occupations, with the greatest pressures felt among *accounting clerks* and *bookkeepers* in finance, and *general clerks* and *receptionists* in business. Notably, these occupations rank among the most exposed to AI automation, which may ease longer-term workforce shortages as demand for these roles soften beyond current forecasts.[1]

FTB occupation workforce supply, demand and gap, FY25-FY35



[1] Our Gen AI Transition: Exposures, Adaptation, Dynamism, Jobs and Skills Australia, September 2025

Targeted workforce planning activities are needed

FTB industry workforce demand and supply are forecast to remain broadly balanced to FY35 but there are some pockets of challenge.

Workforce planning should focus on industries where shortages are expected to be most acute.

Finance and business occupations are forecast to face the most significant workforce shortages across FTB occupations.

Workforce planning should focus on increasing local supply through education and job mobility, as migration is already above historic averages.

AI automation could materially reduce projected FTB occupation workforce challenges, particularly in administrative and clerical roles.

Training products should be designed with both current shortages and future AI risks in mind, particularly for administrative and clerical roles.

Preliminary modelling of AI impacts suggests workforce demand for bookkeepers could be up to a quarter lower under a high task-automation scenario.

This materially reduces the projected workforce gap for this occupation but increases the need to adjust training products to focus on the new skills required with AI-enabled workflows.

Background

Overview of the FTB workforce

The FTB workforce includes those working directly in finance, technology and business industries and all core FTB occupations working across the entire economy

FTB industries

The FTB industry workforce takes a vertical workforce view including both core FTB occupations and non-FTB occupations working directly in the finance, technology and business industries. These industries include:

Finance industry	Finance (including banking)
	Insurance and superannuation funds
	Auxiliary finance and insurance services
	Accounting
	Credit reporting and debt collection
Technology industry	Software publishing[1]
	Internet service providers, web search portals and data processing services
	Telecommunications network operation
	Computer system design and related services[2]
Business industry	Publishing (excluding internet, music and software publishing)
	Library and Other Information Services
	Professional, scientific and technical services
	Administrative and support services

[1] Software publishing has been defined within the technology industry; all other 3-digit Publishing (excluding internet and music publishing) industries are defined in the business industry.
[2] The computer system design and related services sub-industry is typically defined as part of the Professional, Scientific and Technical Services industry; all other 3-digit industries are defined in business.

FTB occupations

The FTB occupation workforce takes a horizontal workforce view including all core FTB occupations across the entire economy in every industry. These core occupations include:

Finance occupations	Accountants, Auditors and Company Secretaries
	Financial Brokers and Dealers, and Investment Advisers
	Numerical, accounting, financial & insurance clerks and bookkeepers
	Insurance Agents and Sales Representatives
Technology occupations	Business and Systems Analysts, and Programmers
	Engineering, ICT and Science Technicians
	ICT Professionals
	Telecommunications professionals and specialists
	Graphic and Web Designers, and Illustrators
Business occupations	Business administration managers
	Business, human resources, marketing and training professionals
	Information and organisation professionals
	Legal professionals
	Office managers and program administrators
	Personal Assistants, Secretaries and Generic Clerk Workers

Note: A full list of industries and occupations covered in the FTB industry and occupation workforce are included in the technical appendix

Workforce demand outlook

Workforce demand across FTB industries

Technology, the smallest FTB industry, is expected to outpace its counterparts in workforce demand growth

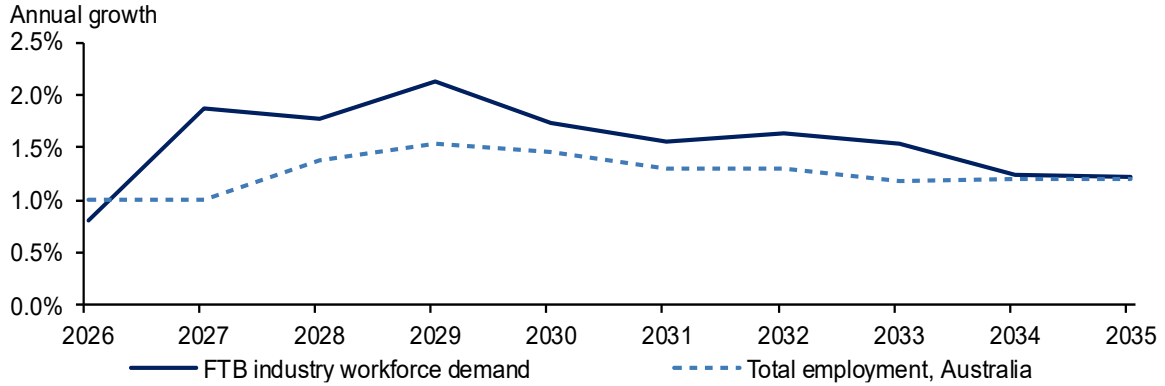
FTB industry workforce demand is expected to grow faster than the broader economy. Technology is set to lead this growth by a considerable margin, followed by business and finance.

The **FTB industry workforce demand** is forecast to grow at 1.5% p.a. to reach 2.1 million by FY35, outpacing Australia's overall employment growth of 1.3% p.a. This outperformance is most pronounced in the near term, before the gap narrows through the FY30s and converges toward trend growth by FY35.

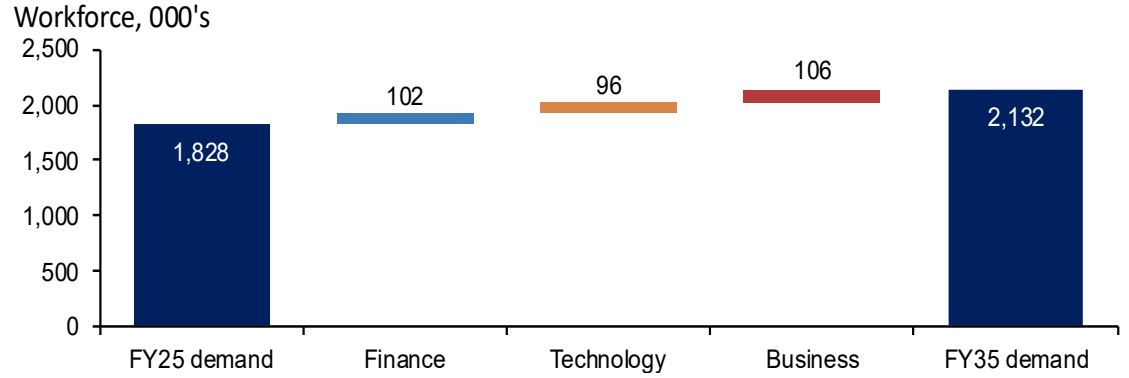
The **technology industry's** workforce demand is anchored by computer system design and related services,[1] the industry's largest sub-industry, growing at 2.3% p.a. and expected to add 89,000 workers over the forecast period. Excluding this sub-industry, the remainder of technology grows modestly at 1.2% p.a., more in line with the broader economy.

Business and **finance** together account for around three-quarters of the FTB industry workforce in FY25. However, with both industries growing modestly below the FTB rate, business at 1.4% p.a. and finance at 1.3% p.a., their combined share is set to chip away by one percentage point by FY35.

FTB industry workforce demand and total employment growth rates, Australia



FTB workforce demand by industry, FY25 to FY35



[1] Computer system design and related services (ANZSIC code 7000) covers units engaged in IT expertise, including software development and support, and the design of integrated computer systems combining hardware, software and communications technologies.

Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of Statistics, Jobs and Skills Australia

High growth industries driving workforce demand

Technology's growth is largely a single sub-industry story, set against more varied drivers across finance and business

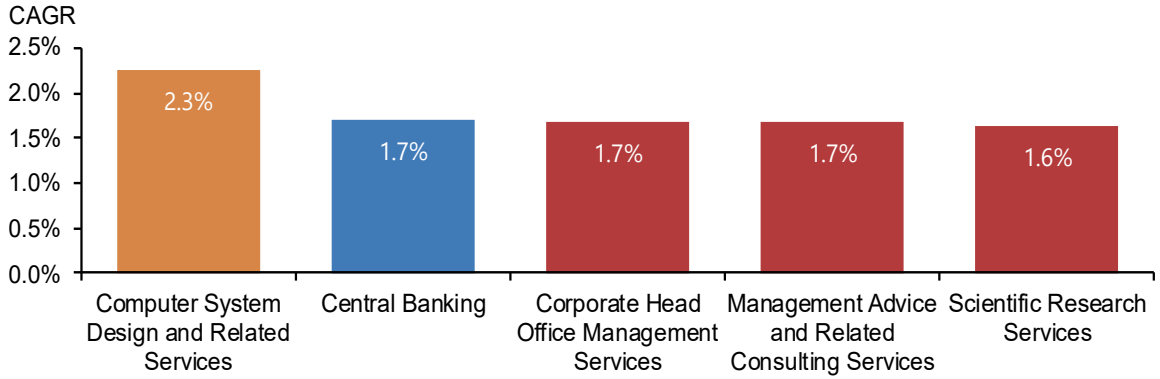
Growth drivers vary considerably across FTB industries. Technology is overwhelmingly concentrated in one sub-industry, finance sees its sub-industries feature prominently among the largest absolute gains, and business claims some of the fastest growing sub-industries across all of FTB.

The **technology industry**'s growth story is almost entirely a computer system design and related services story. Already the largest sub-industry at 353,000 workers in FY25, dwarfing the next largest technology sub-industry of other telecommunications network operation at 36,000, it is also the fastest growing at 2.3% p.a. Together, its scale and pace of growth see it account for 92% of cumulative new demand additions across the technology industry over the forecast period.

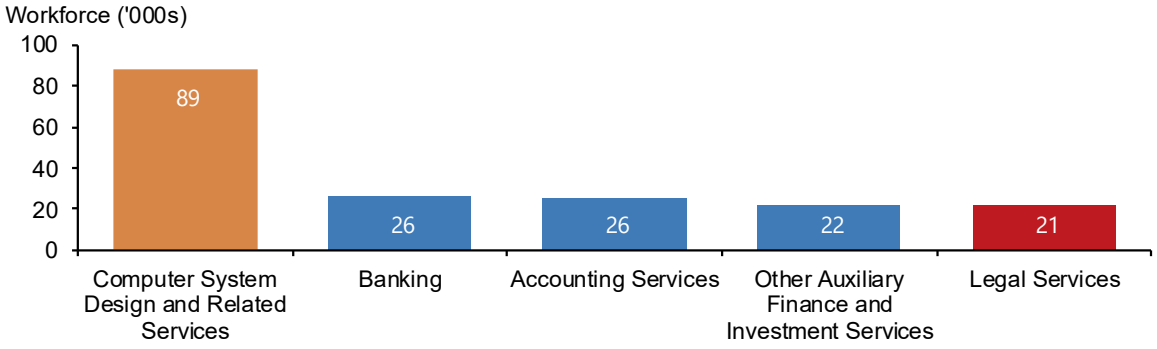
Finance dominates the top 5 largest absolute increases. Banking, accounting services and other auxiliary finance and investment services collectively add the most workers to FY35, even as growth remains broadly aligned with the wider finance industry. Notably, central banking stands out as one of the fastest-growing sub-industries at 1.7% p.a., pointing to pockets of stronger growth within an otherwise moderately expanding industry.

Business shows the most varied performance of the three industries. Management consulting and corporate head office services rank among the fastest-growing sub-industries across all of FTB at 1.7% p.a., reflecting strong demand for high-value business services. At the other end, publishing sub-industries, including newspapers, magazines and books, are the slowest growing at 0.9% p.a., reflecting ongoing structural pressures facing traditional print media.

Top 5 fastest growing industries, workforce demand, FY25-FY35



Top 5 largest increases in workforce demand, FTB industries, FY25-FY35



Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of Statistics, Jobs and Skills Australia

Workforce demand across FTB occupations

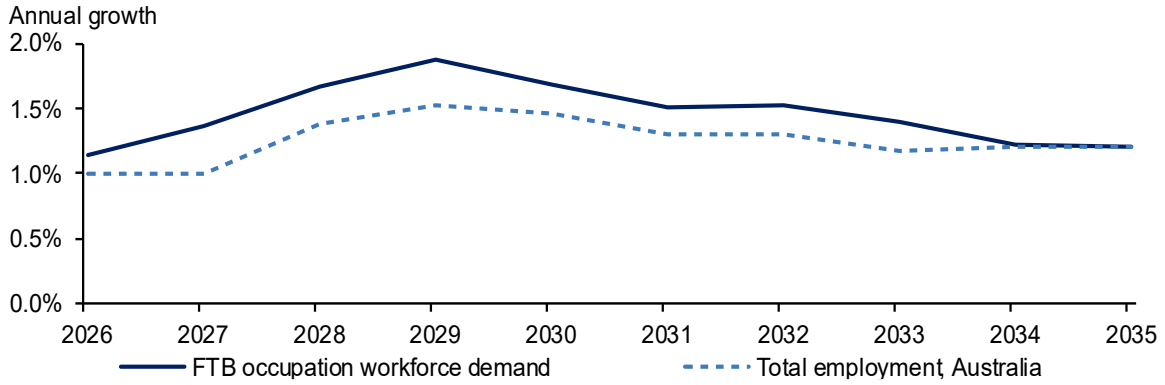
FTB occupation growth is expected to exceed the broader economy, with technology as the primary driver

Demand for **FTB occupations** is projected to outpace the broader economy. The workforce is expected to expand by 1.5% p.a. to reach around 4.2 million by FY35, compared with overall employment growth of 1.3% p.a. Growth is expected to strengthen from FY26, peak around FY29, before easing back toward trend and converging with the broader labour market. As in the industry lens, technology is expected to lead this growth, while business and finance expand more modestly.

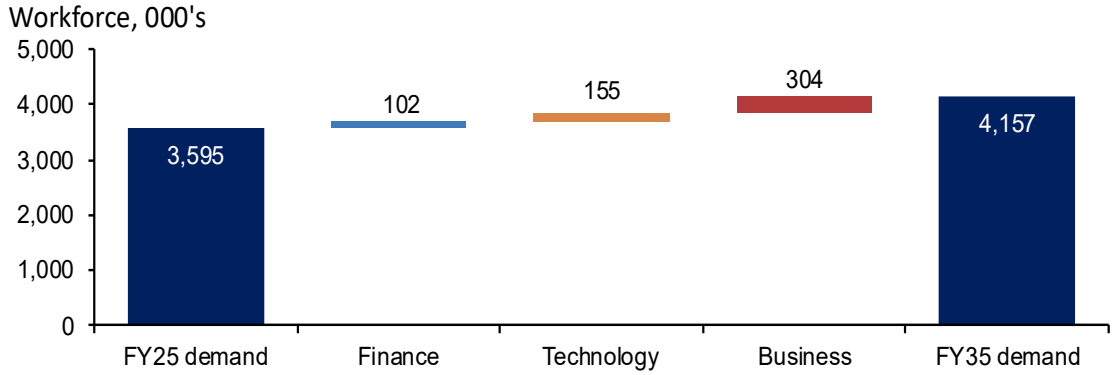
Technology occupations are the clear growth engine of the FTB workforce, with all roles recording positive demand over the forecast period. This is expected to lift technology's share of FTB occupation demand from 18% in FY25 to 20% in FY35.

Business and **finance** together account for the majority of the FTB occupation workforce, comprising around 57% and 25% respectively in FY25. However, both are expected to grow below the FTB average, at 1.4% p.a. for business and 1.1% p.a. for finance. This reflects that demand for some of their occupations is stagnant or facing falling demand, particularly in administrative and clerical occupations.

FTB occupation workforce labour demand and total employment, Australia



FTB occupation labour demand, FY25 to FY35



Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of Statistics, Jobs and Skills Australia

Structural shifts within FTB occupations

The absolute growth for large business occupations obscures the softer growth outlook and substantial variation across business occupations

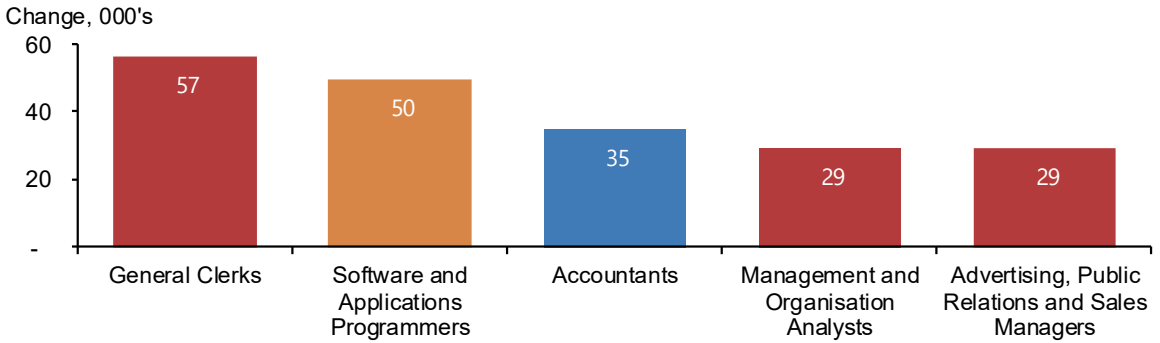
Demand across FTB occupations is expected to grow unevenly, with technology showing broad-based and strong expansion. In contrast, finance grows more narrowly. Meanwhile, business shows a mixed outlook, with strong gains in some roles offset by declines in clerical occupations.

Technology occupations are expected to record the strongest and most consistent growth, with 12 of 15 occupations growing faster than the FTB average of 1.5% p.a.. Software and applications programmers drive the largest absolute increase across the FTB workforce, growing by around 50,000 workers to FY35.

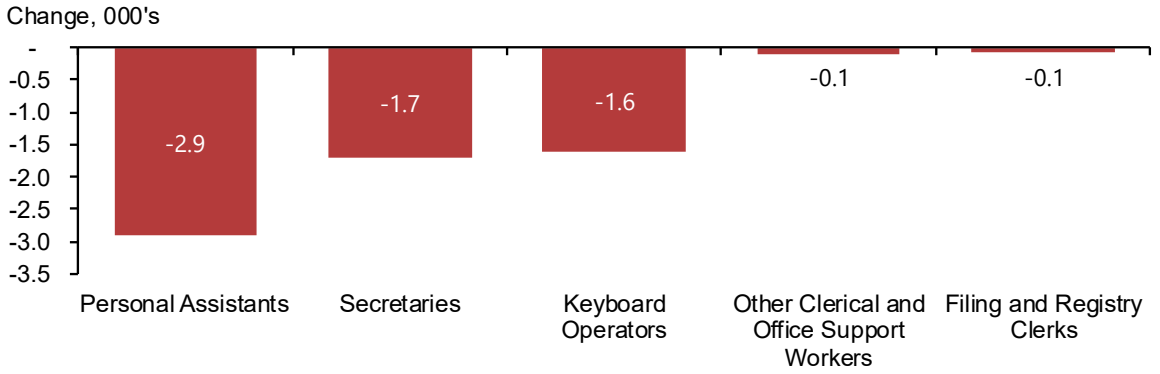
Finance occupations present a more limited growth profile. Finance managers are the only occupation growing above the FTB average, while accountants and auditors broadly track the FTB average. Even so, accountants still add around 35,000 workers over the period.

Business occupations show the most dispersion in outcomes. Seventeen of 39 occupations grow faster than the FTB average. In absolute terms, growth is led by general clerks, adding 57,000 workers, followed by management and organisation analysts and advertising, public relations and sales managers, each adding around 29,000. This is partly offset by declines in clerical roles such as personal assistants, secretaries and keyboard operators, which are among the most exposed to automation pressures identified in the JSA Generative AI Transition study.[1]

Top 5 largest increases in workforce demand, FTB occupations, FY25-FY35



Top 5 largest declines in workforce demand, FTB occupations, FY25-FY35



[1] Our Gen AI Transition: Exposures, Adaptation, Dynamism, Jobs and Skills Australia, September 2025

Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of Statistics, Jobs and Skills Australia

Workforce supply trends in FTB industries

Workforce supply into FTB industries

Technology is the main driver of FTB industry supply growth

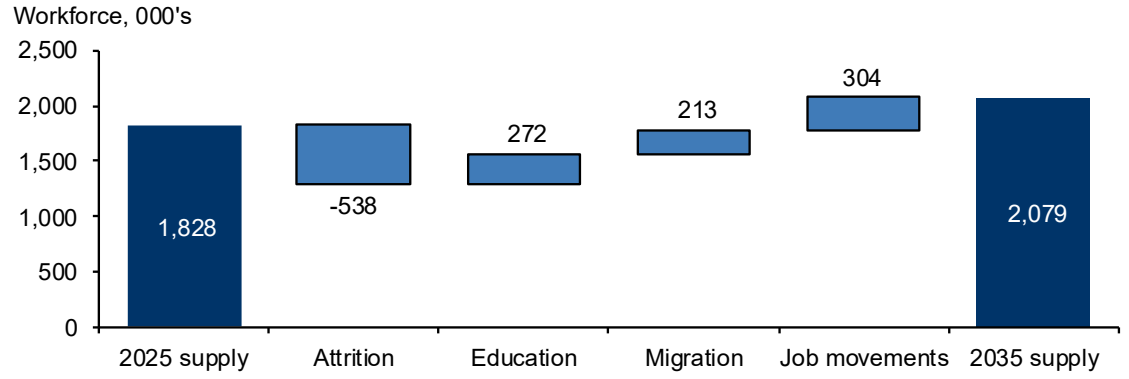
Based on current trends in retirement, migration, education, and job movements, the **FTB industry workforce** supply is expected to increase from 1.8 million in FY25 to 2.1 million in FY35 at a rate of 1.3% p.a..

Among the three industries, the **finance industry** is forecast to record the slowest growth at 1.0% p.a. It draws relatively more from education as a supply channel, but trails the broader FTB workforce in migration and job movements.

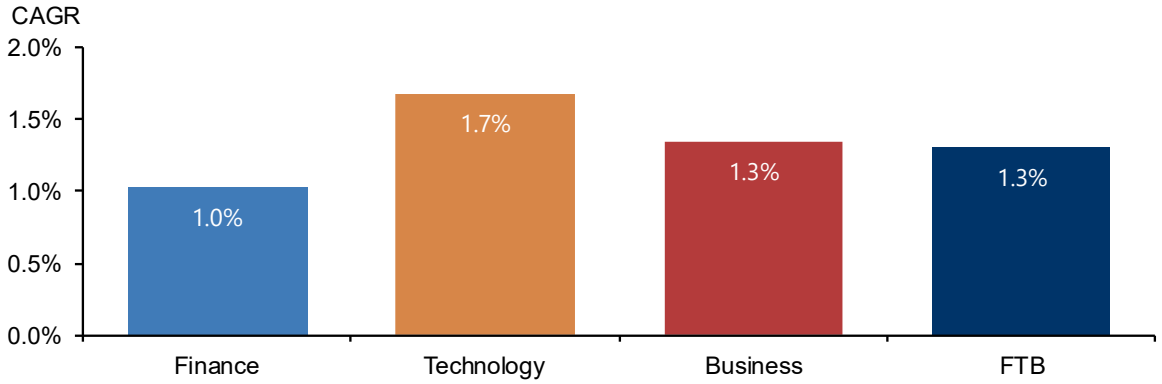
The **technology industry** is forecast to lead supply growth at 1.7% p.a. Strong migration inflows underpin its supply outlook, and its relatively young workforce provides a further advantage, with lower attrition expected to keep its labour strength well above the broader FTB average over the forecast period.

The **business industry** is projected to grow at 1.3% p.a. over the forecast period. Despite facing the highest rate of attrition relative to the wider FTB workforce, robust contributions from education and job movements are expected to drive supply growth above that of finance.

FTB industry workforce supply by channel, FY25-FY35



Industry workforce supply, per annum, FY25 to FY35



Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

Workforce attrition

Workforce age profiles underpin diverging attrition outcomes across FTB industries, favouring technology while weighing on business

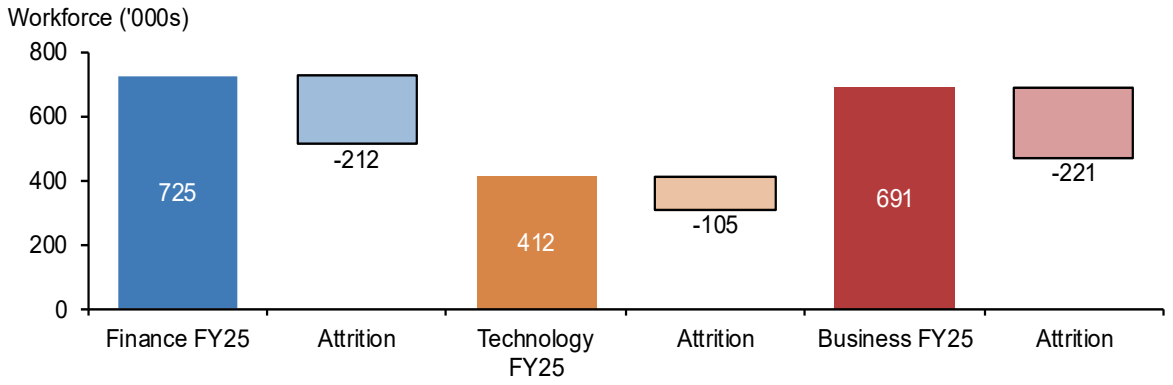
Workforce attrition refers to the loss of the workforce due to retirements and deaths based on an industry's age profile. This component is expected to reduce the **FTB industry workforce** supply by a cumulative 538,000 to FY35, equivalent to 26% of the FY25 workforce.

The **finance industry** is expected to see a workforce attrition rate of 26%, broadly in line with the wider FTB industry workforce. Some of the largest attrition losses are concentrated in accounting services – the largest sub-industry within finance – at 19%, followed by credit union operators, financial asset investing and auxiliary insurance services at 17% each.

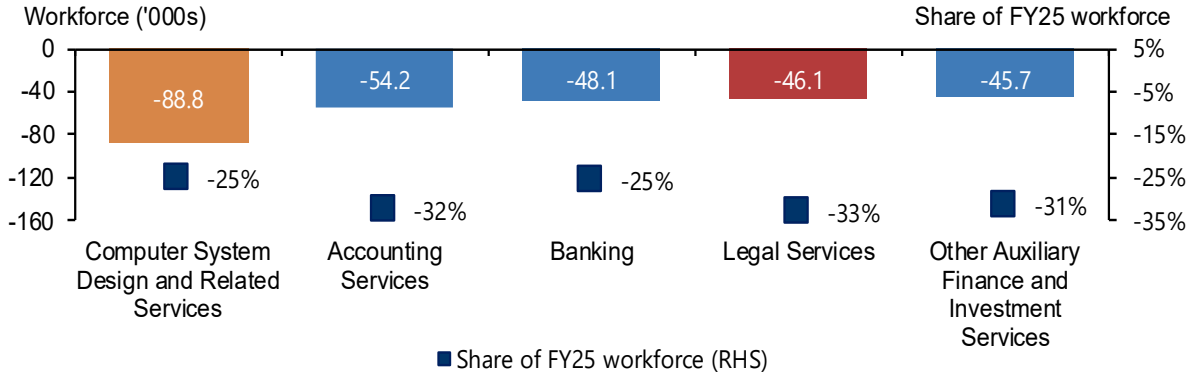
The **technology industry** records the lowest overall attrition rate at 22%, underpinned by its younger age profile. Notably, computer system design and related services, the largest sub-industry within technology, is expected to see a natural attrition rate of around 12%. There is, however, significant variation across sub-industries, ranging from as low as 4% for other telecommunications services and 9% for internet service providers, to as high as 23% for software publishing.

The **business industry** is projected to record the highest attrition rate at 28%, owing to a comparatively older workforce composition. Among its sub-industries, document preparation services stands out with the highest attrition rate at 27%, followed closely by book publishing at 25%.

Workforce attrition by industry, FY25-FY35



Top 5 sub-industry attrition by level and share of FY25 workforce, FY25-FY35



Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

Migration

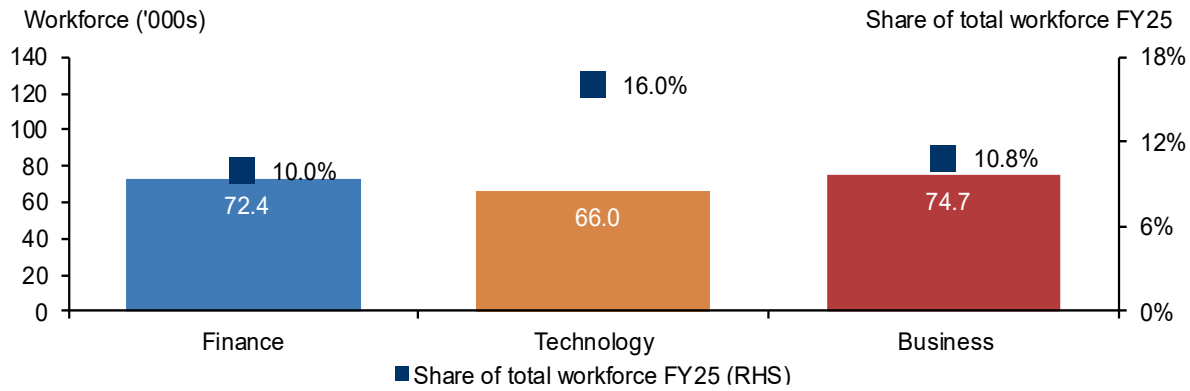
Migration inflows disproportionately favour the technology industry

Migration flows are expected to contribute a cumulative 228,000 workers to the **FTB industry workforce** supply by FY35. The technology industry is set to be the primary beneficiary, with finance and business seeing comparatively modest inflows. Driven by a focus on addressing skill shortages in priority areas, government migration policy channels inflows towards occupations that closely align with the FTB industry workforce. This comes amid a period of considerable change, with Australia's migration system having undergone a substantial overhaul of its previous framework in recent times.[1]

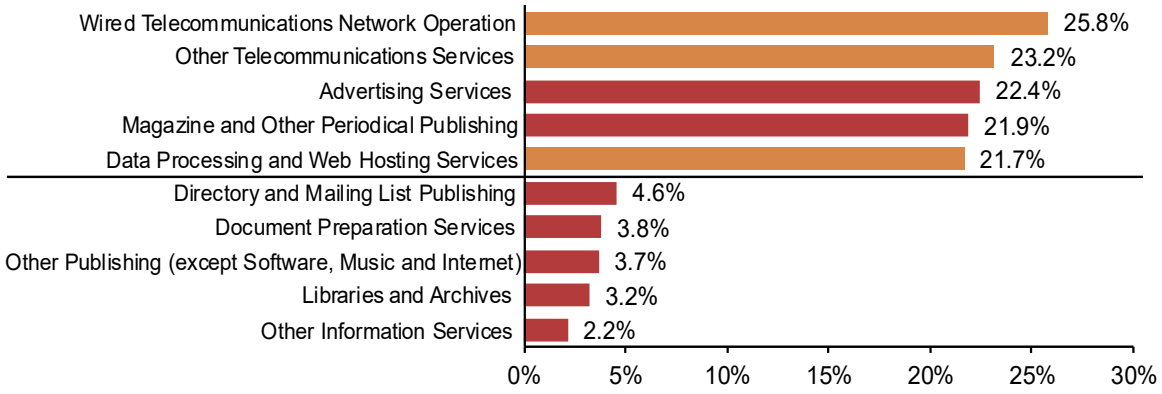
The **technology industry**, though the smallest of the FTB workforce, is projected to attract the most significant migration inflows, gaining 80,000 workers by FY35. This reflects a notable overrepresentation, with technology forecast to receive 31% of total FTB migration inflows while accounting for only 23% of the FTB workforce in FY25. This outsized benefit is equally evident at the sub-industry level, where the fastest growing migration rates are concentrated within technology. Wired telecommunications network operations and other telecommunications services are both projected to see a cumulative workforce increase of around a quarter relative to their FY25 size, driven entirely by migration additions.

The **finance** and **business** industries are expected to see more modest migration gains, with both forecast to attract between 73,000 and 75,000 workers each by FY35. Within business, while advertising services and magazine publishing are set to record some of the fastest migration-driven growth, this is offset by weaker inflows into other publishing and information-related services, which are projected to see the smallest migration gains across the FTB workforce.

Migration number and share of total workforce FY25, FY25-FY35



Top and bottom sub-industry migration additions as share of FY25 workforce, FY25-FY35



[1] Further details on migration trends and breakdowns are provided in the Migration Policy Paper.

Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of Statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

Education and job movements

Education and job movements are projected to account for nearly three quarters of all workforce supply additions

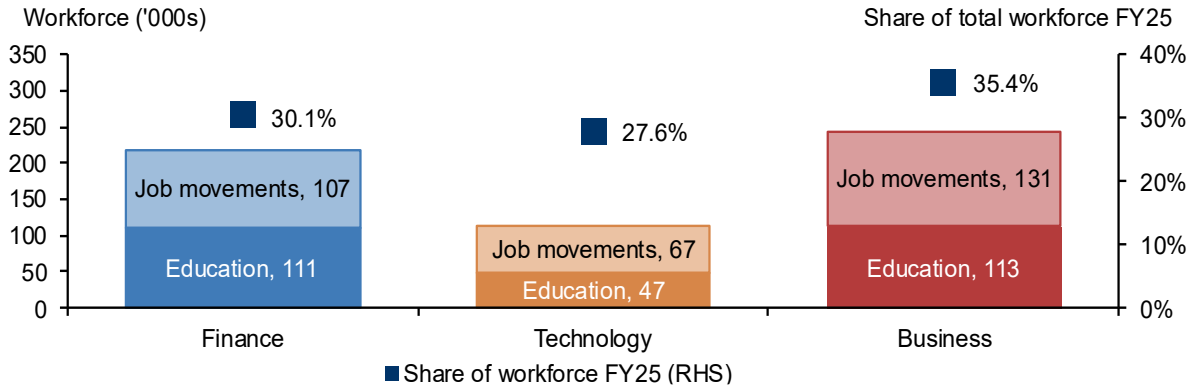
Education represents new entrants to the labour market from high school, VET and higher education. Job movements represent movements of workers between occupations. Not all those who complete a qualification will come through the education channel. Individuals participating in the labour market while completing a qualification may trigger a job movement and will be captured in the job movement channel.

Only one sub-industry is expected to record a net loss when combining job movements and education, that being document preparation services within the **business industry**, where a modest education gain is more than offset by significant job outflows.

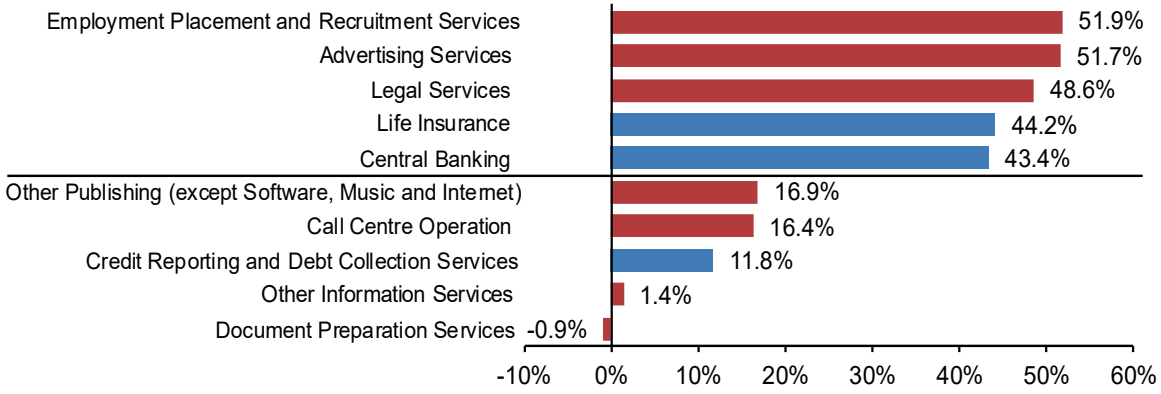
Around 576,000 workers are expected to enter the **FTB industry workforce** by FY35 through education and job movements, representing around 32% of the FY25 base. Education and job movements contribute in similar proportions to inflows, with a slight tilt toward job movements.

The FTB industry overall gains more workers than it loses through job movements, reflecting the tendency for FTB industries to attract workers later in their careers. The **business industry** is expected to benefit the most, with education and job movements adding 35% relative to its FY25 workforce, driven by stronger job movement inflows anchored by legal services and management advice services. The **finance industry** follows at 30%, supported by comparatively stronger education inflows, while the **technology industry** trails slightly at 29%, where lower education inflows reflect a stronger reliance on job movements and migration as the main pathways into the industry.

Education & job movement number and share of FY25 workforce, FY25-FY35



Top and bottom sub-industry education & job movement additions as share of FY25 workforce, FY25-FY35



Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of Statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

Workforce supply trends in FTB occupations

Workforce supply into FTB occupations

FTB occupation supply is constrained by attrition, with technology bucking the trend across an otherwise subdued outlook

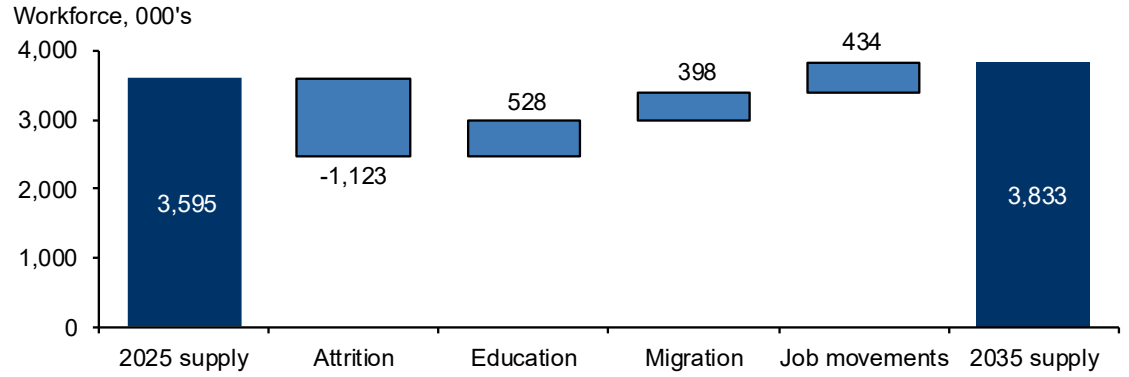
FTB occupation workforce supply is forecast to grow at just 0.6% p.a. to FY35, weighed down by high attrition across the sector. In finance and business, cumulative attrition amounts to nearly 20% of their FY25 workforce, placing significant drag on net supply growth. Technology is doing the heavy lifting, accounting for the bulk of supply gains across the FTB occupation workforce.

Finance occupation supply is broadly flat over the forecast period, edging down by 2,000 to 884,000 by FY35. High attrition is the dominant drag, only partially offset by job movements. The outlook across occupations is mixed, with accountants growing steadily while bookkeepers and accounting clerks are projected to see supply decline.

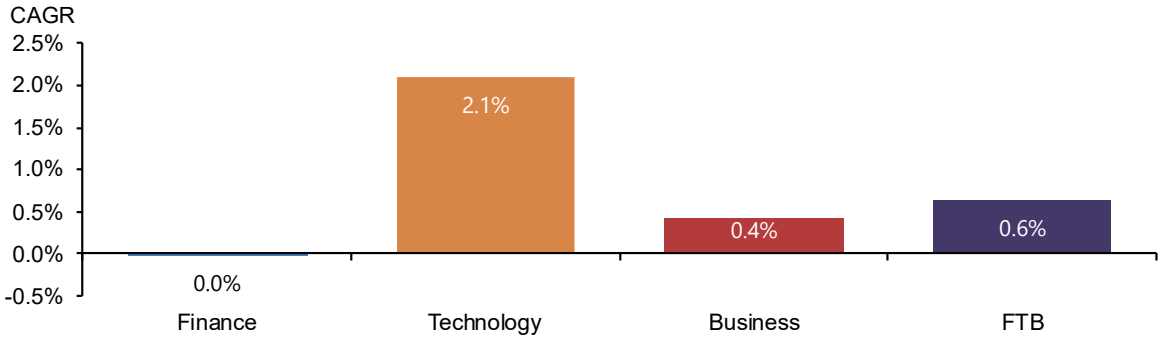
Supply growth is almost entirely a **technology** story, with the occupation group growing at 2.1% p.a. to reach 816,000 by FY35. Strong migration inflows and job movements more than compensate for weaker education pipelines, with 11 of 15 occupations expected to grow over the forecast period.

Business occupation supply grows modestly at 0.4% p.a., below the FTB average, as high attrition and weaker migration weigh on the outlook. Supply for receptionists and office managers is expected to decline over the forecast period, compounding already significant deficit pressures for these roles.

FTB occupation supply by channel, FY25-FY35



Occupation workforce supply, per annum, FY25 to FY35



Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

Workforce attrition

Attrition pressures are most acute in finance and business occupations

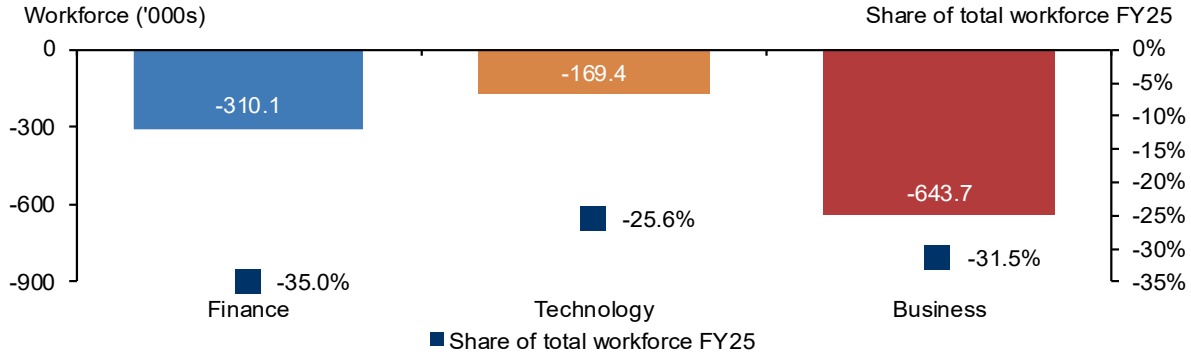
Workforce attrition reflects the loss of workers due to retirements and deaths based on an occupation's age profile. This is expected to reduce **FTB occupation workforce** supply by around 629,000 by FY35, equivalent to 17% of the FY25 workforce.

Technology records the lowest attrition rate at 12% of the FY25 workforce, or around 76,000 workers, reflecting its younger age profile. Attrition is lowest among roles such as multimedia specialists and web developers (6%) and software and applications programmers (9%), although ICT trainers and electronics engineers face higher rates at 22%.

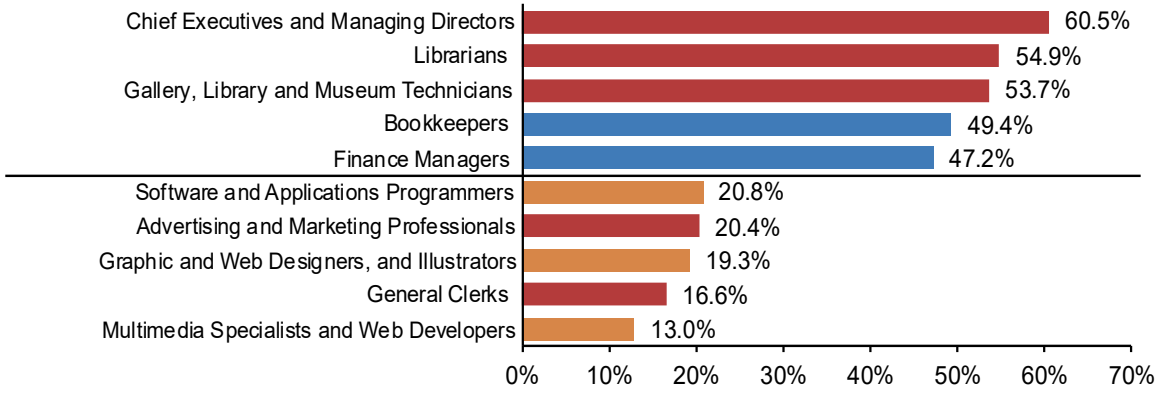
Finance and business record the highest attrition rate at 19% of the FY25 workforce, though the drivers differ across occupations. In **finance**, bookkeepers (49%), accounting clerks (36%) and accountants (31%) face the highest rates, reflecting concentrated exposure in large, established roles.

Business also records a 19% attrition rate, or around 384,000 workers, but outcomes are more dispersed. Higher rates are observed among chief executives (33%), librarians (32%) and survey interviewers (31%), while larger occupations such as general clerks (10%) and advertising and public relations managers (15%) experience comparatively lower attrition.

Workforce attrition number and share of FY25 workforce, FY25-FY35



Top and bottom five occupation attrition losses as share of FY25 workforce, FY25-FY35



Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

Migration

Technology occupations capture the lion's share of FTB migration inflows

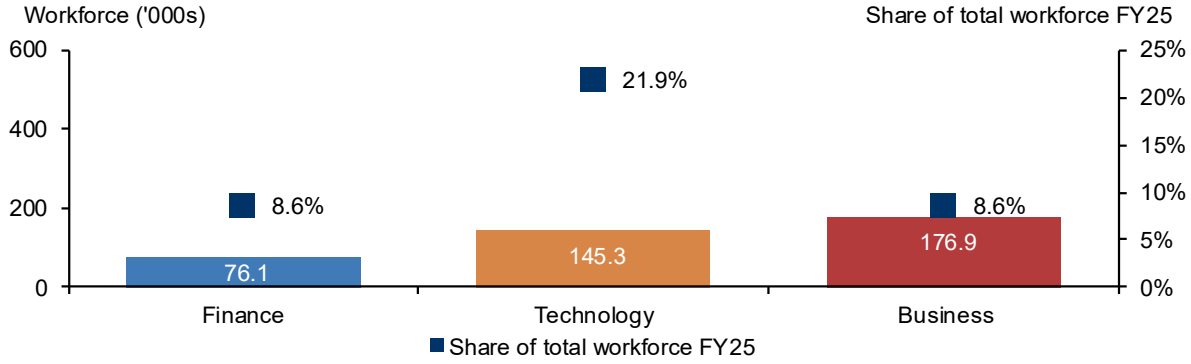
Migration flows are expected to add around 195,000 workers to the **FTB occupation workforce** by FY35, equivalent to 5% of the FY25 base. FTB occupations are among the primary beneficiaries of migration inflows, reflecting policy settings that prioritise FTB-aligned roles.

Technology occupations are the standout beneficiaries, with migration adding around 70,000 workers, or 11% of the FY25 workforce, more than double the FTB average. Gains are broad-based across ICT and telecommunications roles, particularly engineers, specialists and analysts, while ICT trainers and ICT support technicians record more modest contributions at 5% and 9% respectively.

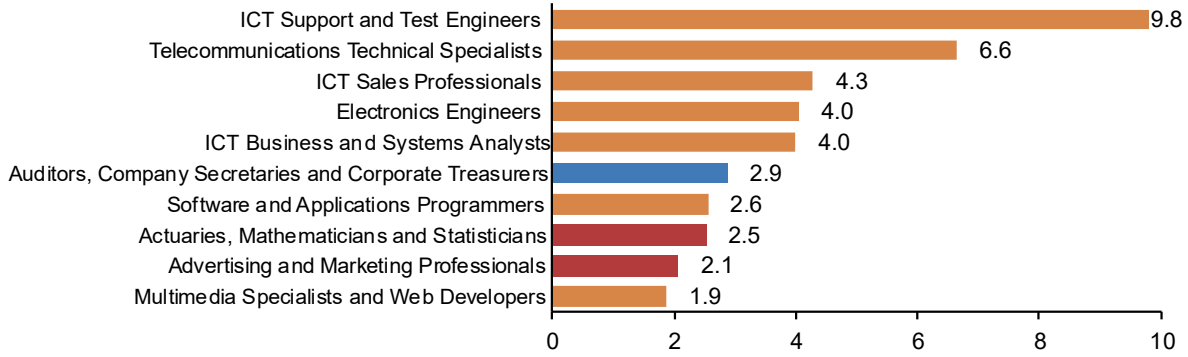
Finance occupations see more limited gains, with migration adding around 37,000 workers, or 4% of the FY25 workforce. Auditors are the key outlier, with migration contributing 31% of their workforce, while insurance, payroll and statistical clerks, and bookkeepers record comparatively low inflows at 3%-5%.

Business occupations follow a similar pattern, with migration adding around 87,000 workers, or 4% of the FY25 workforce. Most roles see modest contributions, however actuaries and selected advertising occupations stand out, with migration exceeding 20% of their FY25 workforce.

Migration number and share of FY25 workforce, FY25-FY35



Top 10 occupation share of migration gains as a ratio to share of total employment, FY25-FY35



Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

Education and job movements

Education and net job movements drive supply growth in finance and business occupations

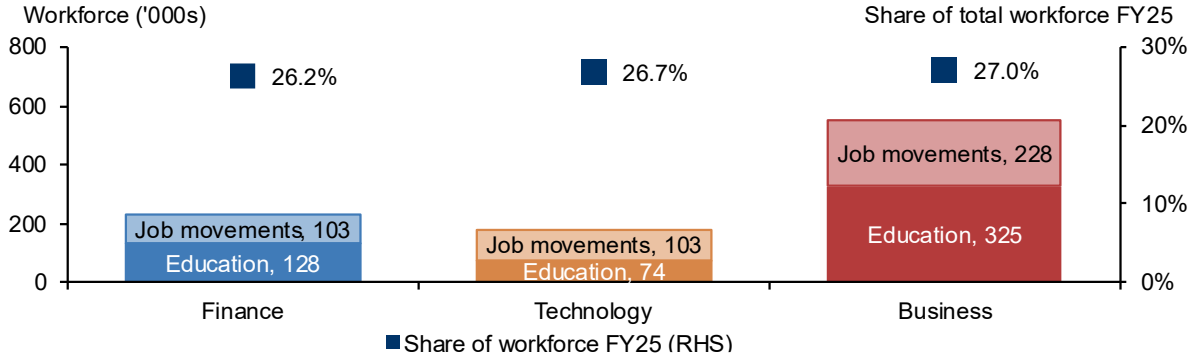
Around 455,000 workers are projected to enter the **FTB occupation workforce** by FY35 via the education and job movement channels, representing 13% of the FY25 base. Education is the main driver of inflows into FTB occupations, especially for the business workforce.

Finance occupations are forecast to add around 117,000 workers. Inflows are split across education and job movements, with finance managers benefiting from job movement inflows. At the same time, roles such as accounting clerks experience notable net job movement outflows.

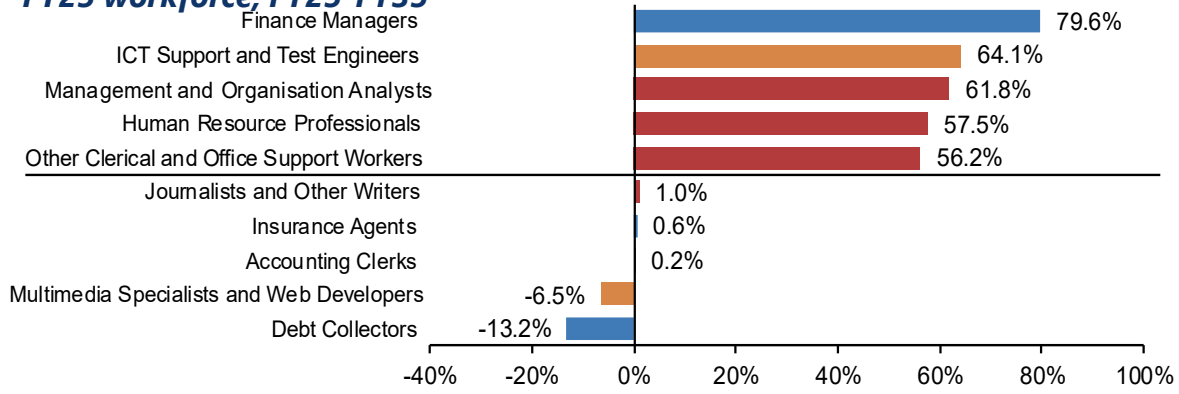
Technology occupations are expected to add around 91,000 workers, with job movements the dominant pathway into the workforce. This reflects a stronger reliance on workers transitioning from other occupations, as seen in roles such as software and applications programmers.

Business occupations record the largest absolute additions at around 247,000 workers, driven primarily by education inflows. However, net job movements show an outflow in some roles, particularly in clerical occupations such as telemarketers and keyboard operators, resulting in a more mixed overall contribution to workforce growth.

Education & job movement number and share of FY25 workforce, FY25-FY35



Top and bottom occupation education & job movement additions as share of FY25 workforce, FY25-FY35



Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

Workforce gap assessment

FTB industry workforce gap

The FTB industry workforce's modest deficit masks acute pressures within a small number of sub-industries

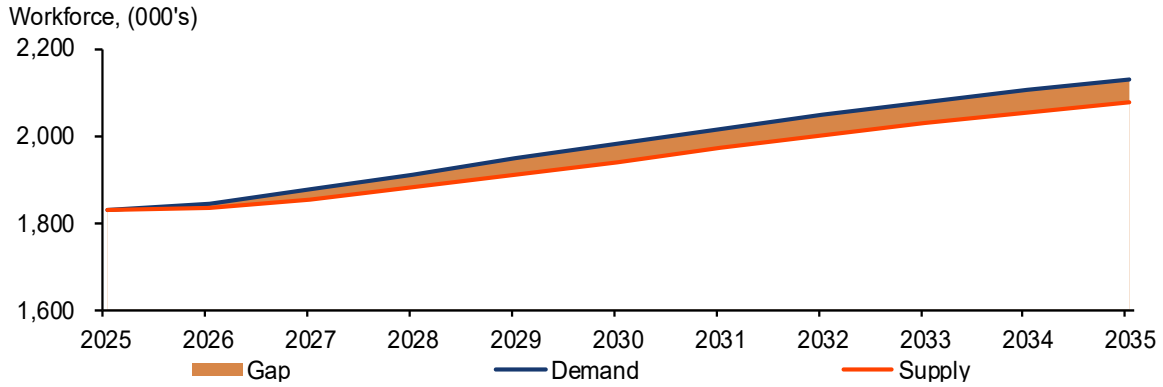
The FTB industry workforce is forecast to face a workforce deficit over the forecast horizon. Demand outpaces supply across all three industries, though the scale and nature of pressures vary considerably between them.

At 2% of demand, or a shortage of 52,000 workers in FY35, the **FTB industry workforce** deficit is relatively contained compared to the FTB occupation lens. Finance and business have around two-thirds of their sub-industries in deficit, while technology has only one quarter, though the magnitude of sub-industry deficits considerably outweighs the offsetting surpluses in each case. Furthermore, this marks a marginal increase in the shortage from the outlook last year, with the workforce gap in FY30 increasing from 1.5% to 2.2%.[1]

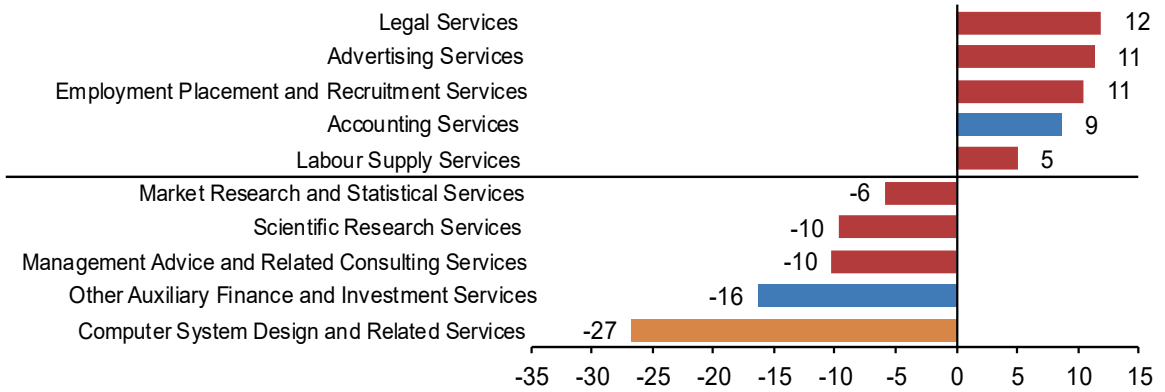
Finance and **technology** industries together account for the bulk of the FTB shortfall, and both tell a story of concentration. Finance faces a deficit of 23,000 workers or 3% of demand, with other auxiliary finance and investment services alone responsible for 70% of that gap. Technology carries the highest gap rate at 4% of demand, driven almost entirely by computer system design, which contributes a shortfall of 27,000 workers while surpluses elsewhere partially offset the industry total.

The **business industry** faces the most limited pressures of the three, with a shortage of just 7,000 workers or 1% of demand. Unlike finance and technology, no single sub-industry dominates the story. Instead, deficits in scientific research and management consulting are broadly offset by surpluses in legal and advertising services, reflecting the considerable variation that sits beneath the industry aggregate.

FTB industry workforce supply, demand and gap, FY25-FY35



Top five FTB industry surplus and deficits, FY35



Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of Statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

1: There have been changes to the 4-digit ANZSIC industries that make up the FTB industry. As such, the change in the workforce shortage in FY30 cannot be seen as directly comparable. A detailed description of the 4-digit changes within the FTB industry can be found in the technical appendix.

FTB occupations workforce gap

The FTB occupation deficit is markedly larger than the industry lens, with finance and business bearing the bulk of pressure

The FTB workforce faces a larger deficit than industry. Pressures are evident across all three occupation groups, though their scale and drivers vary materially.

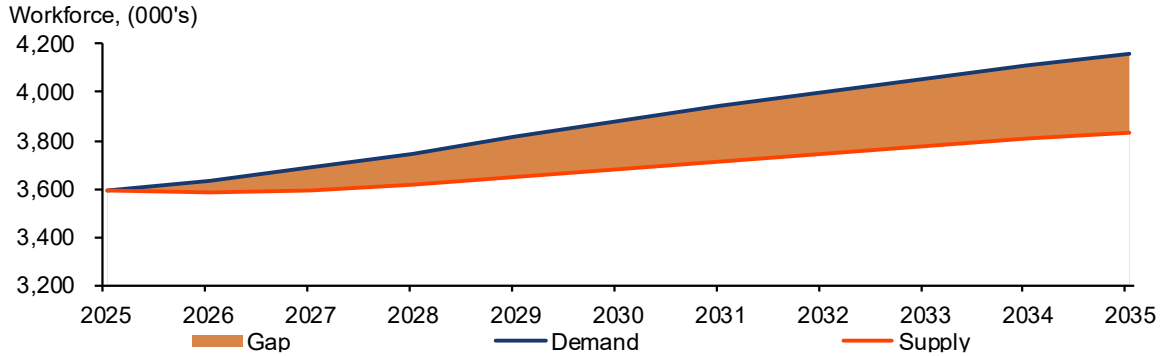
The **FTB occupation workforce** is forecast to face a net shortage of 324,000 workers by FY35, equal to 8% of demand, with finance and business driving most of the gap. The FY30 workforce gap has increased from 2.4% to 5.2%, mainly due to changes in occupational coverage. Occupations removed last year had smaller shortages than the broader FTB total, while newly added occupations have larger shortages than this year's total.[1]

The largest supply-side challenges are concentrated in clerical and administrative occupations with older workforces and little migration inflow. This leaves them highly exposed to attrition and reliant on domestic supply. These pressures are split across finance, including accounting clerks and bookkeepers, and business, including office managers, receptionists and general clerks. High automation exposure may soften demand for these roles over time, potentially narrowing these deficits.[2]

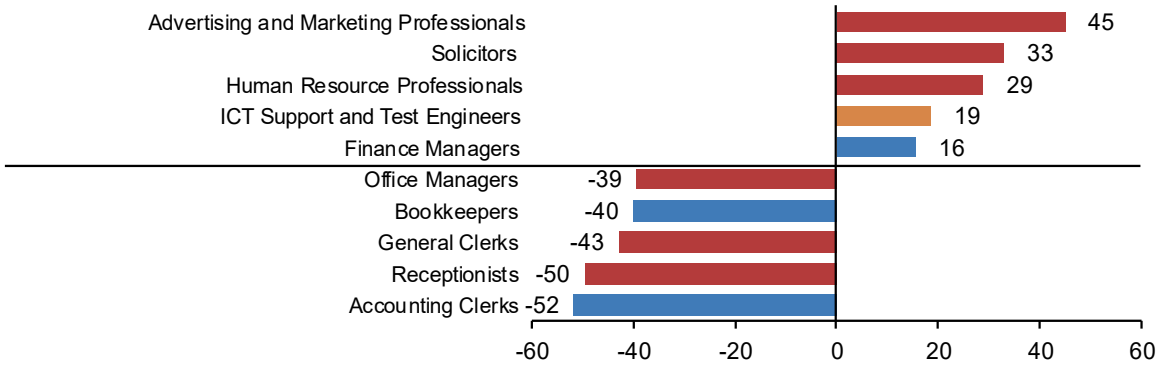
Finance occupations face the highest shortage rate of the three at 11% of demand, or 104,000 workers by FY35. Supply struggles to keep pace with sustained demand growth, with accounting clerks carrying the largest single occupation deficit across all of FTB at 52,000 workers. **Technology occupations** are broadly in balance, with a marginal net shortage of just 2,000 workers or 0.3% of demand by FY35.

Business occupations account for the largest share of the FTB deficit at 218,000 workers or 9% of demand, with business roles appearing at both ends of the spectrum, dominating the largest surpluses and largest deficits across all of FTB simultaneously.

FTB occupation workforce supply, demand and gap, FY25-FY35



Top five FTB occupation surplus and deficits, FY35



1: There have been changes to the 4-digit ANZSCO occupations that make up the FTB occupations. As such, the change in the workforce shortage in FY30 cannot be seen as directly comparable. A detailed description of the 4-digit changes within the FTB occupations can be found in the technical appendix.

2: Our Gen AI Transition: Exposures, Adaptation, Dynamism, Jobs and Skills Australia, September 2025
Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

AI exposure across the FTB occupations

High automation exposure among the largest FTB occupations and biggest deficits may narrow workforce gaps

To assess AI's potential impact on FTB occupations, we drew on two exposure scores from the JSA Generative AI Capacity Study,[1] which conducted an economy-wide assessment of 357 occupations' exposure to:[2]

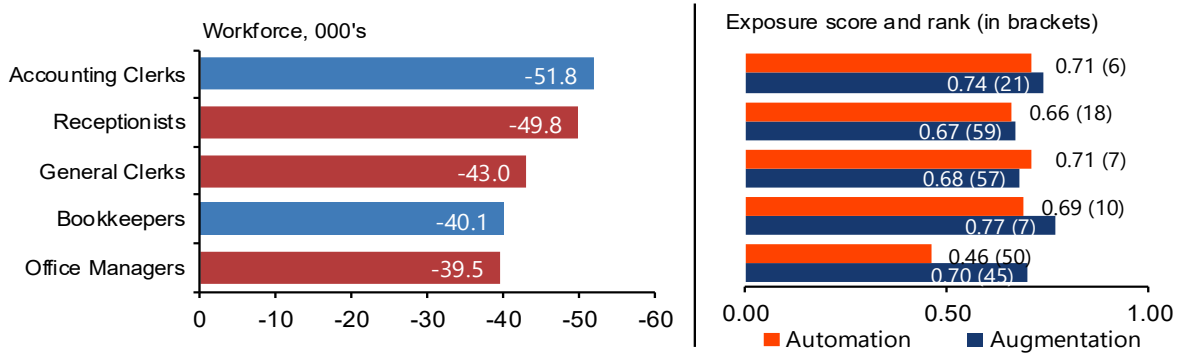
- Automation: the degree to which AI can perform tasks outright and reduce worker demand.
- Augmentation: the degree to which AI could enhance the performance of a task, changing the nature of a role with unclear impacts on worker demand.

Overall, the uptake of AI and resulting automation of tasks could reduce total FTB occupation demand, narrowing projected shortfalls to FY35. A case study of the impact of AI automation and augmentation suggests bookkeeper workforce demand could fall 17% to 28% below baseline, lowering the workforce gap to between 24,700 and 14,400. Further detail is provided in FSO's report, *AI impacts on bookkeepers and implications for the FTB workforce*.

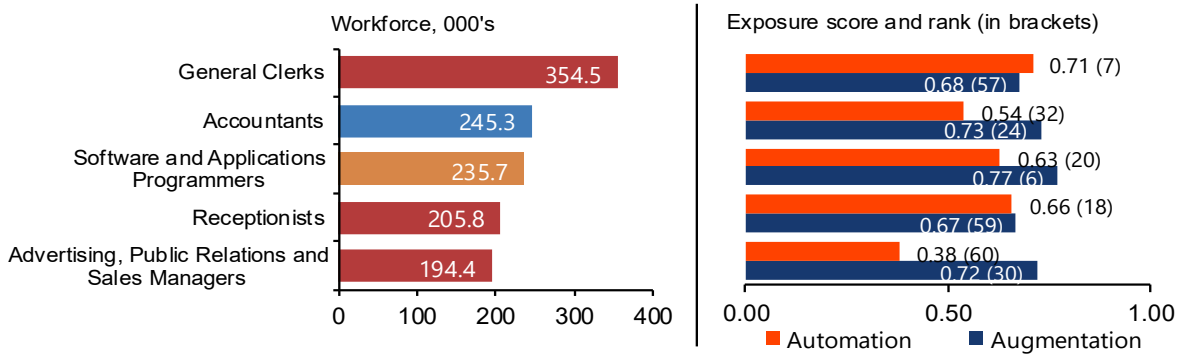
Occupations facing the largest workforce deficits by FY35 rank among the highest automation exposure scores economy-wide. General clerks and receptionists, two of the largest business occupation deficits, rank 6th and 10th out of 357 occupations on automation exposure. The same occupations also feature among the largest by FY35 workforce size, reinforcing that AI-driven demand softening in these roles could have an outsized effect on FTB workforce gaps.

General clerks and receptionists rank highly in augmentation exposure scores, pointing to a significant change in how these roles are performed. Unlike automation, the workforce demand implications of augmentation are less clear. Higher productivity may prompt organisations to do more with existing workers or increase headcount to capitalise on new capacity.

Five largest FTB occupation deficits, with their AI exposure scores and economy-wide rank



Five largest FTB occupations by FY35 workforce size, with their AI exposure scores and economy-wide rank



[1] Our Gen AI Transition: Exposures, Adaptation, Dynamism, Jobs and Skills Australia, September 2025
[2] JSA assessed 357 of the 474 occupations recognised in the Australian Census. Occupations excluded were those with low employment levels or not elsewhere classified categories.
[3] Our Gen AI Transition: Exposures, Adaptation, Dynamism, Jobs and Skills Australia, September 2025
Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of statistics, Department of Home Affairs, Department of Education, NCVER, Jobs and Skills Australia

Recommendations

Labour demand and supply insights and implications

Insights from the workforce gap analysis

The FTB industry is broadly well-balanced, forecast to face a marginal shortage (2% of total demand) by FY35. There are small shortages across each of the finance, business and technology sectors with no single sector dominating the outlook.

Within technology, computer system design and related services are expected to drive 92% of cumulative new demand over the forecast period and account for the full projected shortage across the industry. All other technology sub-industries are projected to remain broadly balanced.

FTB occupations are projected to face a shortfall of 324,000 workers by FY35, or 8% of total demand, indicating a persistent labour supply challenge to FY35. This is driven by shortages in a small number of concentrated occupations in business and finance, predominantly in administrative and clerical roles.

Many of the occupations facing shortage risks have a high exposure to AI and automation, creating a material risk that demand for some of these roles could weaken over the next decade relative to current projections, reducing projected deficits.

Recommendations for FSO

Workforce planning activities should be targeted at the industries where shortages are expected to be most acute, including computer system design and related services, other auxiliary finance and investment services, management advice and related consulting services, and scientific research services.

Workforce planning for finance and business occupations is recommended to focus on increasing local supply through education and job movements. Combined permanent and temporary skilled migration inflows are currently above historic averages, suggesting limited additional capacity can be pulled from this pathway without changes to policy that explicitly drives migration into finance and business occupations.

Further analysis into AI impacts is needed to better understand the outlook for workforce demand across both the FTB industries and occupations. In addition, training products should be designed with both current shortages and future automation risks in mind, particularly for administrative and clerical roles in business and finance.

Technical appendix

FTB industry workforce definition

Finance

Central Banking
Banking
Building Society Operation
Credit Union Operation
Other Depository Financial Intermediation
Non-Depository Financing
Financial Asset Investing
Life Insurance
Health Insurance
General Insurance
Superannuation Funds
Financial Asset Broking Services
Other Auxiliary Finance and Investment Services
Auxiliary Insurance Services
Accounting Services
Credit Reporting and Debt Collection Services

Technology

Software Publishing
Wired Telecommunications Network Operation
Other Telecommunications Network Operation
Other Telecommunications Services
Internet Service Provieders and Web Search Portals
Data Processing and Web Hosting Services
Electronic Information Storage Services
Computer System Design and Related Services[1]

Business

Newspaper Publishing
Magazine and Other Periodical Publishing
Book Publishing
Directory and Mailing List Publishing
Other Publishing (except Software, Music and Internet)
Libraries and Archives
Other Information Services
Scientific Research Services
Other Specialised Design Services
Scientific Testing and Analysis Services
Legal Services
Advertising Services
Market Research and Statistical Services
Corporate Head Office Management Services
Management Advice and Related Consulting Services
Other Professional, Scientific and Technical Services n.e.c.
Employment Placement and Recruitment Services
Labour Supply Services
Office Administrative Services
Document Preparation Services
Call Centre Operation
Other Administrative Service n.e.c.

[1] *These sub-industries are* typically defined as part of the *Professional , Scientific and Professional Services industry*. We have included these sub-industries in the technology industry in our analysis to ensure our definition of the *Technology industry* is consistent with the Tech Council of Australia.

FTB occupation workforce definition

Finance

Finance Managers
Accountants
Auditors, Company Secretaries and Corporate Treasurers
Financial Brokers
Financial Dealers
Financial Investment Advisers and Managers
Accounting Clerks
Bookkeepers
Payroll Clerks
Bank Workers
Credit and Loans Officers
Insurance, Money Market and Statistical Clerks
Debt Collectors
Insurance Investigators, Loss Adjusters and Risk Surveyors
Insurance Agents

Technology

ICT Managers
ICT Trainers
ICT Sales Professionals
Graphic and Web Designers, and Illustrators
Electronics Engineers
ICT Business and Systems Analysts
Multimedia Specialists and Web Developers
Software and Applications Programmers
Database and Systems Administrators, and ICT Security Specialists
Computer Network Professionals
ICT Support and Test Engineers
Telecommunications Engineering Professionals
ICT Support Technicians
Telecommunications Technical Specialists
Telecommunications Trades Workers

Business

Chief Executives and Managing Directors
General Managers
Advertising, Public Relations and Sales Managers
Corporate Services Managers
Human Resource Managers
Research and Development Managers
Other Specialist Managers
Call or Contact Centre and Customer Service Managers
Journalists and Other Writers
Human Resource Professionals
Training and Development Professionals
Actuaries, Mathematicians and Statisticians
Archivists, Curators and Records Managers
Economists
Librarians
Management and Organisation Analysts
Advertising and Marketing Professionals
Life Scientists
Barristers
Solicitors
Social Professionals
Gallery, Library and Museum Technicians
Office Managers
Personal Assistants
Secretaries
General Clerks
Keyboard Operators
Call or Contact Centre Workers
Information Officers
Receptionists
Filing and Registry Clerks
Survey Interviewers
Switchboard Operators
Other Clerical and Office Support Workers
Conveyancers and Legal Executives
Human Resource Clerks
Library Assistants
Other Miscellaneous Clerical and Administrative Workers
Telemarketers

Updates to the FTB industry and occupation list

The occupation list has seen more notable changes relative to the industry list

- Relative to the 2025 analysis, the **FTB industry list** has seen two changes. Twenty-four small not-further-defined industries have been removed, eight from each sector, with minimal impact given their residual nature. Additionally, seven industries have been reclassified from technology to business, comprising five publishing-related industries alongside libraries and other information services. Most are small in absolute terms, with the exception of libraries at 17,000 workers, and their growth outlook ranges from modest to declining, meaning the reclassification has modestly weighed on business while providing a slight uplift to technology.
- The **FTB occupation list** has similarly been updated since the 2025 analysis, with three changes made. All 26 not-further-defined occupations have been removed, and actuaries and statisticians have been reclassified from technology to business. The most significant change is the addition of 10 new occupations, all within business, spanning advertising, managerial, journalism and clerical roles. Of particular note is general clerks, with nearly 300,000 workers in FY25, where any movement in its numbers carries considerable implications for the overall business occupation workforce.

Changes to the FTB industry list

	Previous (2025)	Removals	Reclassifications	Current (2026)
Total	70			**46**
Finance	24	-8		**16**
Technology	23	-8	-7	**8**
Business	23	-8	+7	**22**

Changes to the FTB occupation list

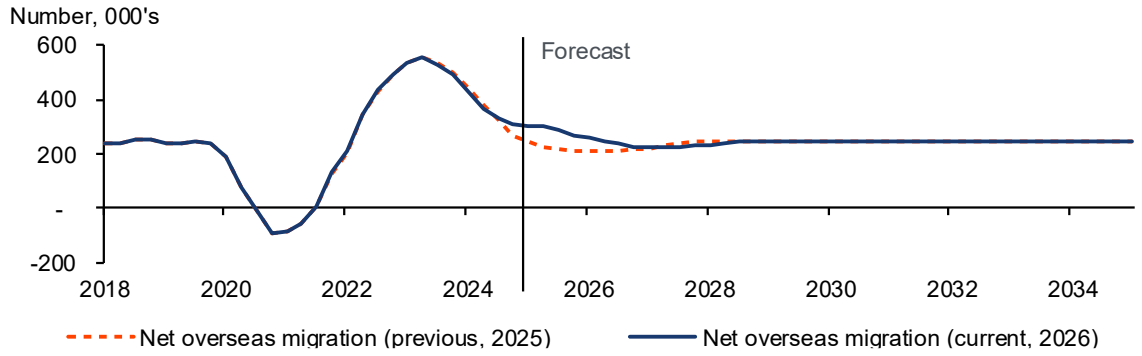
	Previous (2025)	Removals	Reclassifications	Additions	Current (2026)
Total	85				**69**
Finance	21	-6			**15**
Technology	26	-10	-1		**15**
Business	38	-10	+1	+10	**39**

Updates to supply assumptions since the 2025 analysis

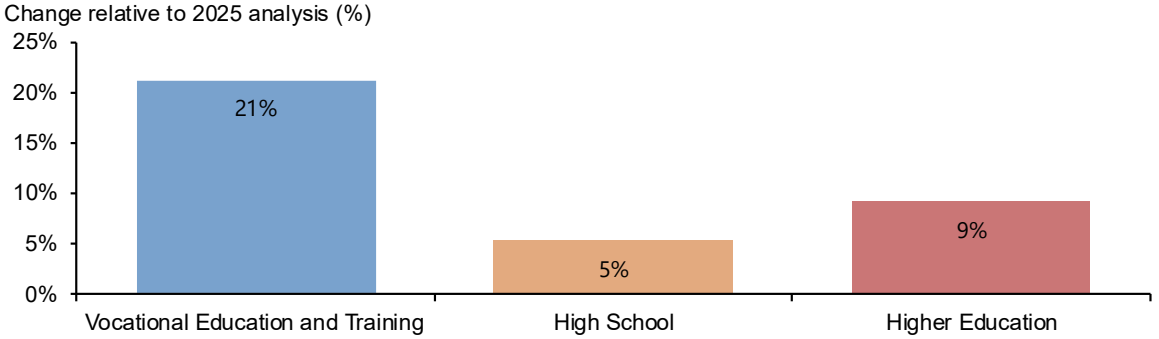
Both migration and education supply have been revised upward relative to the 2025 analysis

- The release of official 2025 migration data has provided an updated picture of **net overseas migration**, pointing to stronger arrivals and more subdued departures than previously assumed. This translates to a notable near-term upgrade relative to the 2025 analysis, with the outlook now pointing to a smoother decline towards trend growth rather than the previously pencilled-in dip before recovery. Further detail on migration trends is explored in its dedicated section. For the FTB sector, this upgrade is a meaningful positive, with FTB industries and occupations among the primary beneficiaries of Australia's migration policy, particularly the technology sector, with the stronger medium-term migration outlook feeding directly into improved workforce supply across the sector.
- The **education supply outlook** has been upgraded relative to the 2025 analysis, driven by both new data and a methodology refinement. Latest official data for Vocational Education and Training (VET) and high school completions have come in stronger than previously expected. Higher education, on the other hand, sees a near-term softness before picking up towards 2030 as pandemic-era elevated enrolments flow through to completion. On methodology, the previous approach used 2019 pre-pandemic completions as the baseline, which has since been updated to the latest available year, better reflecting the current state of the education pipeline. These changes translate to a meaningful upgrade in education supply, with finance the primary beneficiary. Technology is less affected, given its workforce draws more heavily from migration and job movements than from education as an entry pathway.

Comparing net overseas migration forecasts, 2018 to 2035



Percentage upgrade in education supply relative to the 2025 analysis, 2026 to 2030



Framework for modelling workforce demand and supply

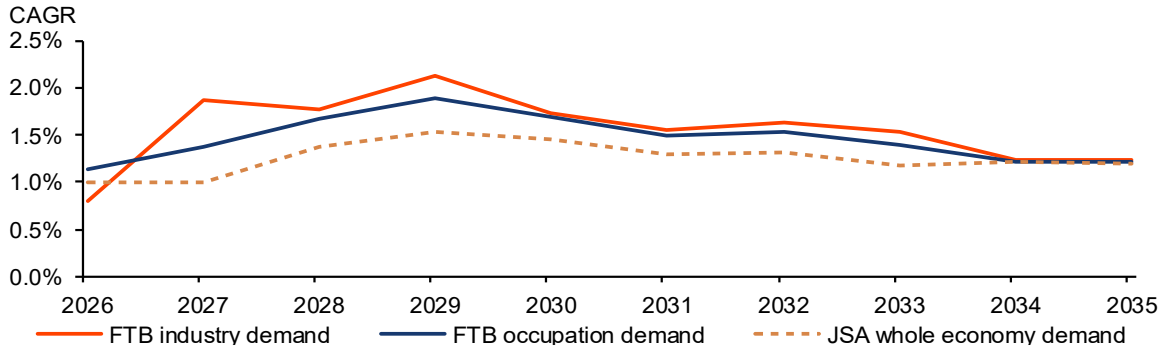
We model workforce supply and demand separately to identify potential gaps

Our **demand model** is based on Jobs and Skills Australia employment projections for both industries and occupations, adopted directly.[1] While occupation projections are provided at the 4-digit level, industry projections were supplied at the 3-digit level. Census data was then used to disaggregate industry projections down to the 4-digit level to align with this granularity.

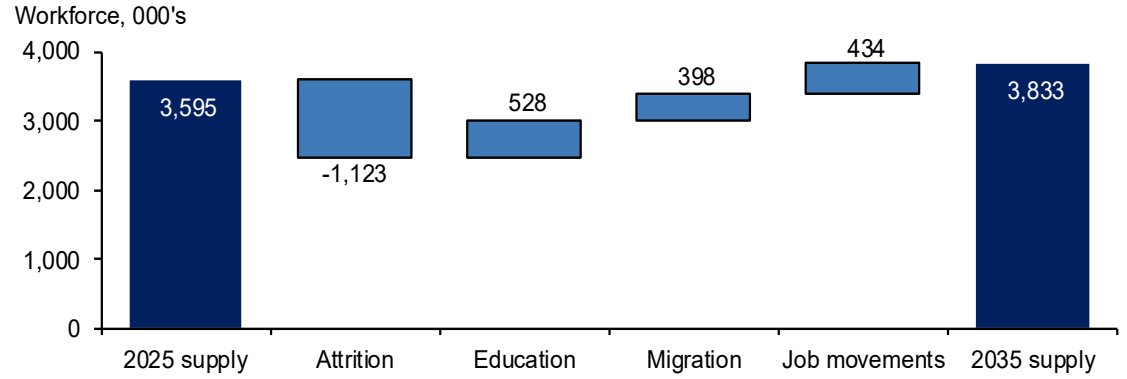
Our supply model estimates flows in and out based on four key channels:

- **Natural attrition** refers to the loss of workforce from retirement and deaths and is driven by the age distribution of the workforce.
- **Migration** includes both arrivals and departures as working aged people enter and leave the Australian workforce. This considers permanent and temporary migration settings and trends in citizen movements.
- **Education** is the primary channel for new entrants to the workforce, including VET, higher education and in some cases, school leavers.
- **Job movements** reflect the churn within the labour market, capturing both movements in and out of the workforce.

Workforce demand for FTB industries and occupations



Workforce supply for FTB industries



[1] Employment Projections, Jobs and Skills Australia, January 2026

Source: Oxford Economics Australia, Future Skills Organisation, Australian Bureau of statistics, Jobs and Skills Australia

Disclaimer

June 2026

The modelling and results presented here are based on information provided by third parties including University of Victoria, Future Skills Organisation, Australian Bureau of Statistics, Jobs and Skills Australia, NCVER, Department of Home Affairs and Department of Education, upon which Oxford Economics Australia has relied in producing its report and forecasts in good faith. Any subsequent revision or update of those data will affect the assessments and projections shown.

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