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1 in 2 workers willing to switch careers in the next year

- 56% of Australian workers are willing to switch careers in the next 12 months
- Gen Z employees (63%) are the most willing to switch careers, followed by Millennials (61%)
- Improving work-life balance (56%) is the top reason to switch careers, followed by wanting to increase earning potential (51%)

Sydney, 7 August 2024 – Having one career path throughout one's professional journey is a concept of the past as more than half of Australian workers (56%) are willing to switch careers in the next year, new independent research by specialised recruiter <u>Robert Half</u> finds.

More workers are willing to switch careers

Current roles are not meeting the career goals nor suiting the lifestyle requirements of 56% of workers who are willing to change careers in the next 12 months. Despite this, 44% of employees are not willing to shift or risk a change at this stage of their careers.

The majority of all generations indicate they are open to a career change. Unsurprisingly, the younger the employee, the more likely they are to switch careers. Gen Z workers are the most willing for a change, with almost two-thirds (62%) keen to move into a new career. This is followed by Millennials (61%), Gen X (59%) and Baby Boomers (57%).

However, there is a significant difference in willingness for change between employees in different states. Victorian workers (62%) are much more willing to shift into a new career than their counterparts in New South Wales (56%), Western Australia (54%) and Queensland (52%).

"In today's economic climate, we're seeing a significant uptick in professionals reevaluating their career path," says **Nicole Gorton, Director at Robert Half.** "The uncertainty and volatility of both work and life over the past few years have spurred many to seek new opportunities for growth, stability or better alignment with their values. The traditional notion of staying in one career for life is fading. People are realising that many of their skills are transferable and that a career change may offer them a fresh start and a better future."

The reasons workers want a change

Of those who are willing to change careers, 56% of them want to do so to improve their work-life balance, followed by the desire to increase their earning potential (51%). However, there are generational differences as career and life priorities naturally shift during a worker's lifetime. The older generations are generally prioritising work-life balance while the youngest generation has put financial motives at the top.

Reasons to switch careers	Gen Z	Millennials	Gen X	Baby	Total
				Boomers	
Better work-life balance	49%	53%	63%	60%	56%
Larger earning potential	54%	46%	52%	51%	51%
Desire for a new challenge/skills	36%	44%	36%	42%	39%
Greater job stability/security	33%	25%	29%	31%	29%
Lack of advancement opportunities in	26%	27%	27%	21%	26%
current career					

Source: Independent survey commissioned by Robert Half among 1,000 full-time office workers in Australia in June 2024.



"Following the COVID-19 pandemic, many workers are reshuffling their priorities and want to give precedence to work-life harmony. Meanwhile, others are feeling the pinch of inflation and stagnant wages, and aim to pursue a career that offers better compensation and financial security. Some industries also have been hit harder than others by economic downturns, forcing the hand of workers to explore more resilient sectors with more secure long-term prospects like mining, professional, scientific, and technical services," says **Gorton**

"Before making a career switch, it's crucial to undertake thorough research. Understand the skills and qualifications needed for the new field and be prepared to invest in training or education if necessary. A career change sometimes means starting from scratch but it's a worthwhile investment if it leads to a more fulfilling and secure future. It's not just about quitting, it's about finding the right fit.

"It is equally as important for employers to understand the changing dynamics of the workforce. Offering competitive salaries, flexible work arrangements and opportunities for professional development are crucial for attracting and retaining top talent, especially when these aspects of a role can be a reason to push staff out the door and into a new career path" concluded **Gorton**.

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Notes to editors

About the research

The study is developed by Robert Half and was conducted online in June 2024 by an independent research company, surveying 1,000 full-time office workers across Australia. This survey is part of the international workplace survey, a questionnaire about job trends, talent management, and trends in the workplace.

About Robert Half

Robert Half is the global, specialised talent solutions provider that helps employers find their next great hire and jobseekers uncover their next opportunity. Robert Half offers both contract and permanent placement services, and is the parent company of Protiviti, a global consulting firm. Robert Half Australia has offices in Brisbane, Melbourne, Mount Waverley, Perth, and Sydney. More information on <u>roberthalf.com.au</u>.

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