

Two speed job market: Nick Waterworth, Managing Partner of Watermark Search muses on the varying employment scene.

Employment in Australia rose for a second successive month in October as full time jobs rose and the unemployment rate fell slightly.

Boom times for executives in the lucky country? No, at least certainly not universally. If you are in the banking/finance sector or professional services you won't be feeling like it is boom times (unless you're an insolvency expert!)

However, there are quite a number of areas where there are employment opportunities driving the headline numbers from the ABS. Obviously the resource states are benefiting from the mining boom and this is creating jobs in the miners and the wide variety of mining services companies.

Private and public sector players in infrastructure are strong employers, especially in NSW with the new state government's mandate for change and in Queensland. This sector is creating jobs for senior finance executives, IT programme managers, HR specialists amongst others.

The pharmaceutical sector is still growing in Australia and this is driving demand for executives with skills in that sector.

One of the other 'hot' areas is renewable energy, where there is need for experts in solar, wind, etc. Often the needs here are so specialised that executives need to be brought in from overseas, with Germany, Portugal, Norway and China being sources.

Disciplines experiencing demand include chief executives with change management skills, analytical finance/accounting experts, HR directors and various aspects of IT. The common theme is "maintenance managers need not apply" – opportunities are virtually all in organisations striving for change, productivity improvements, strategy shifts.

Another characteristic of C-level employment is the rise in the use of interim managers. This has been predicted for many years in Australia on the back of its widespread use in Europe and North America but until now has not come to fruition. On the back of the many baby boomers not wanting to retire, there is currently a pool of highly skilled people wanting to work 3-4 days a week and this is fuelling greater demand.

So, whilst all eyes are on Europe and the financial markets are as volatile as perhaps anyone can remember, there are some bright spots for us locally and there is pent up demand from a number of employers – whilst this might not actualise until the new year, if a plausible solution is found in Europe then 2012 could be bright.