



Think Ahead

UK TALENT TRENDS 2024



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We offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. Our qualifications and learning opportunities develop strategic business leaders, forward-thinking professionals with the financial, business and digital expertise essential for the creation of sustainable organisations and flourishing societies.

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We believe that accountancy is a cornerstone profession of society and is vital helping economies, organisations and individuals to grow and prosper. It does this by creating robust, trusted financial and business management, combating corruption, ensuring organisations are managed ethically, driving sustainability, and providing rewarding career opportunities. And, through our cutting-edge research, we lead the profession by answering today's questions and preparing for the future. We're a not-for-profit organisation..

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UK TALENT TRENDS 2024

In one of the largest ever studies across the accountancy profession, our annual Global Talent Trends survey provides a unique and vital view of what people think about working in the profession. Incorporating global data and insights, this report focuses on the findings from UK respondents.

Almost 10,000 professional accountants from 157 countries were asked about a range of workplace issues, as well as aspirations for their careers. In the UK, over 1,200 individuals responded, from a broad range of sectors, enabling us to get a deeper understanding of attitudes among the UK accountancy and finance workforce about issues such as job mobility, ways of working, mental health and the cost of living crisis.

Executive summary: at a glance



1. Artificial intelligence (AI) and the profession

UK respondents are broadly optimistic about the advent of AI in accountancy and are less inclined to express concerns on the speed of technology change than respondents in other parts of the world, though some worries are evident, with demand for training, and concern about the impact of tech, is greater than last year.



2. Cost of living crisis continues to dominate

The impact of inflation on pay remains the top concern. While UK respondents are mostly satisfied with the salaries they receive, pressure is evident and retention pressure follows.



3. Hybrid working leads the way in the UK

Hybrid working in the UK remains widespread and is by far the preferred working practice for employees, though subtle changes and challenges have become evident over the past year.



4. Equity, diversity and inclusivity are key

Equity, diversity and inclusivity (EDI) indicators from UK respondents score well compared with other regions, though there is more to do.



5. Mental health – addressing burnout remains a priority

UK workplaces score highly in comparison with other regions but mental health concerns are widespread across generations.

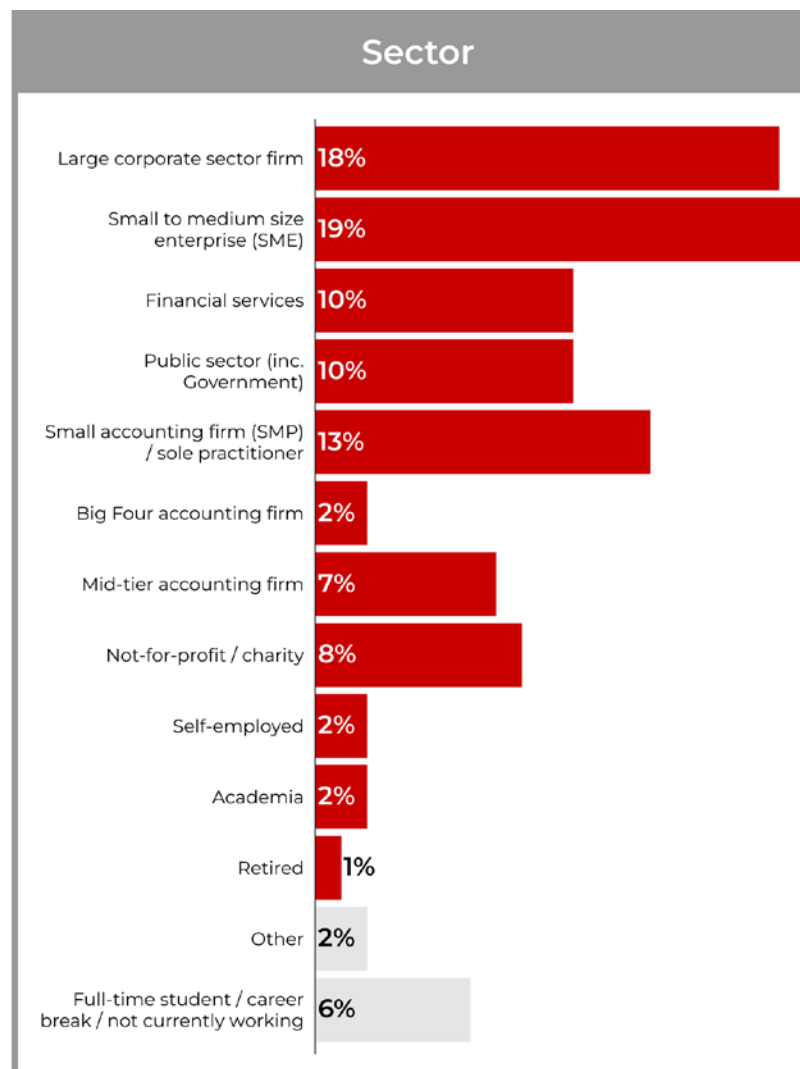
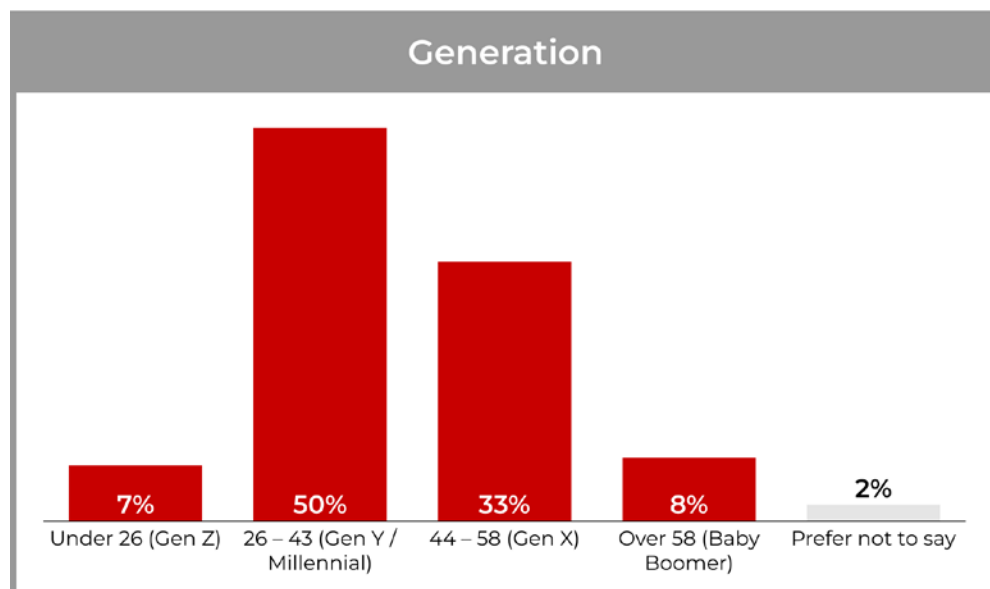
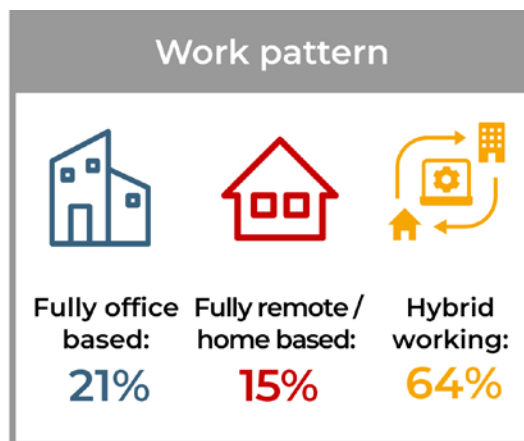
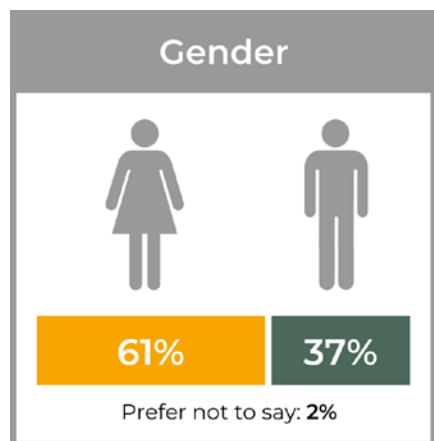


6. Retention – a workforce on the move

Employers in the UK face retention challenges in the near term, but career aspirations for employees are, for the vast majority, confined to the UK.



The characteristics of the survey population





1. AI and the profession





UK respondents are broadly optimistic about the advent of AI in accountancy and less inclined to express concerns on the speed of technology change than respondents in other parts of the world, though some worries are evident, with demand for training and concern about the impact of tech up on last year.

We wanted to know what accountancy professionals thought about the fast-changing impact of AI in the UK. In general, levels of optimism about how AI can enable finance professionals to add more value are high, with two-thirds (66%) expressing this view (Figure 1.1), though this is slightly less optimistic than the global figure of 78%. The vast majority want more training on technology from their employer (71%), up from 63% last year (Figure 1.1). Even so, the data also suggests some misgivings about AI, with 42% expressing concern about the impact it will have on their own role (Figure 1.2), up from 37% who were concerned about this in 2023. Almost a quarter (22%) state that they are overwhelmed by the pace of change of technology (Figure 1.3), with concerns slightly higher among those in the Big Four accountancy firms, academia and small practices (Figure 1.4).



Figure 1.1: UK respondents' attitudes to new technology

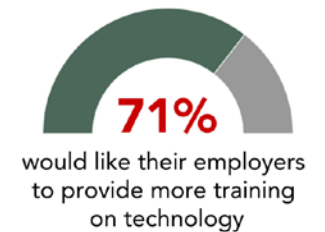
Please indicate whether you agree or disagree with the statement:
I believe AI will enable finance professionals to add more value in the future



Global result 78%



Please indicate whether you agree or disagree with the statement:
I would like my employer to provide me with more training on technology



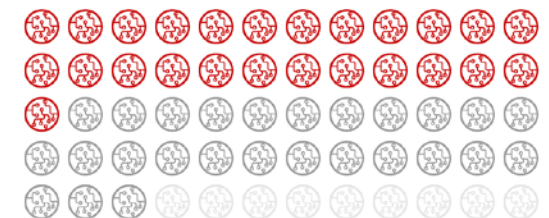
Global result 85%

Figure 1.2: UK respondents' concern about the impact of AI on their own role

Please indicate whether you agree or disagree with the statement: I have concerns about the impact of AI on my own role



Global result 51%



- I have concerns about the impact of AI on my own role
- Disagree
- Don't know



What concerns do our survey respondents currently have about AI?

- **Job displacement** – concern that AI/automation will directly replace entry-level accounting and finance roles, distorting traditional experiential pathways and making the path to qualification longer.
- **Need for upskilling** – recognition that accountants and auditors need to acquire new skills to work alongside AI systems, with some respondents expressing concerns about the growing skills gaps created by the pace of change of emerging technologies.
- **Changes to job roles** – recognition that while AI may not entirely replace accounting jobs, it will transform many of them, which will become more analytical and advisory focused, with more oversight roles across transactional finance activities.
- **Risks of AI** – concerns of over-reliance on AI technologies, reduced understanding of processes, as well as potential ethical issues and risks from increased AI automation, such as privacy, security and algorithmic biases.
- **Uncertainty about the future** – general uncertainty and concern about when and how significantly AI will affect accountancy roles, with open questions about the scope, timeline and extent of disruption caused by AI automation.

Figure 1.3: UK respondents’ concerns about the impact of the pace of change on themselves

Please indicate whether you agree or disagree with the statement:
I have concerns about the impact of AI on my own role

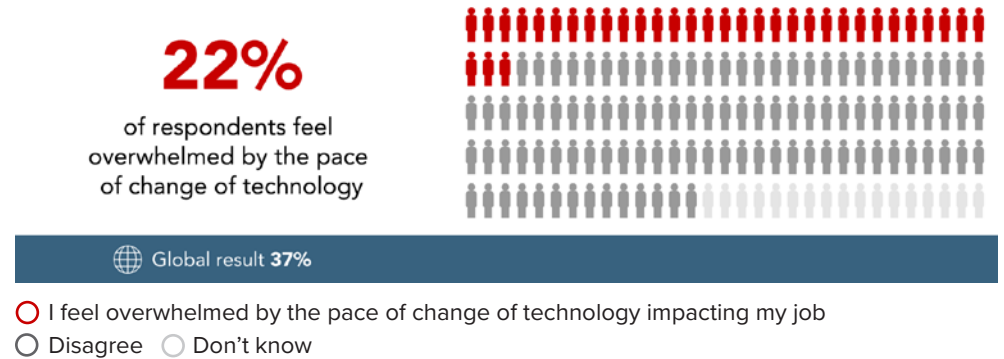
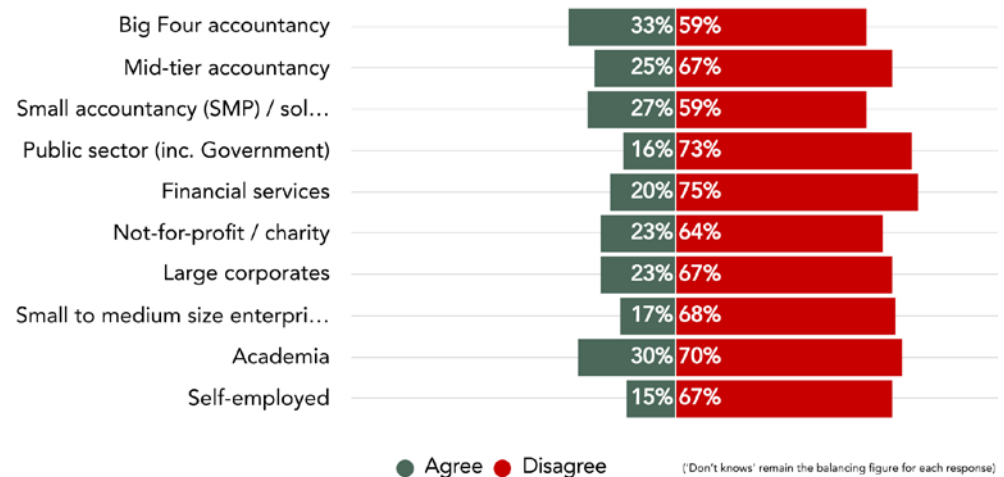


Figure 1.4: Proportion of UK respondents who claim to be overwhelmed by the impact of technological change, by sector





2. Cost of living crisis continues to dominate





The impact of inflation on pay remains the top concern. While UK respondents are mostly satisfied with the salaries they receive, pressure is evident and retention pressure follows.

The impact of inflation on the real pay of employees tops the list of work-related concerns, both in the UK and globally, for the second successive year, placing continued pressure on employers (Table 2.1). Perhaps surprisingly, given the rate of inflation in the UK over the past 12 months, almost half (48%) of employees in the UK state they are satisfied with their current salary (Figure 2.1) (46% are not satisfied), compared with 37% globally. Nevertheless, it is clear from our data that employees continue to experience financial challenges, with 50% planning to ask their employer for a pay rise in the coming 12 months (Figure 2.2).



Table 2.1: Employees' work-related concerns for the future

What are your greatest work-related concerns for the future? (Order based on a net top-three-ranked scoring system)

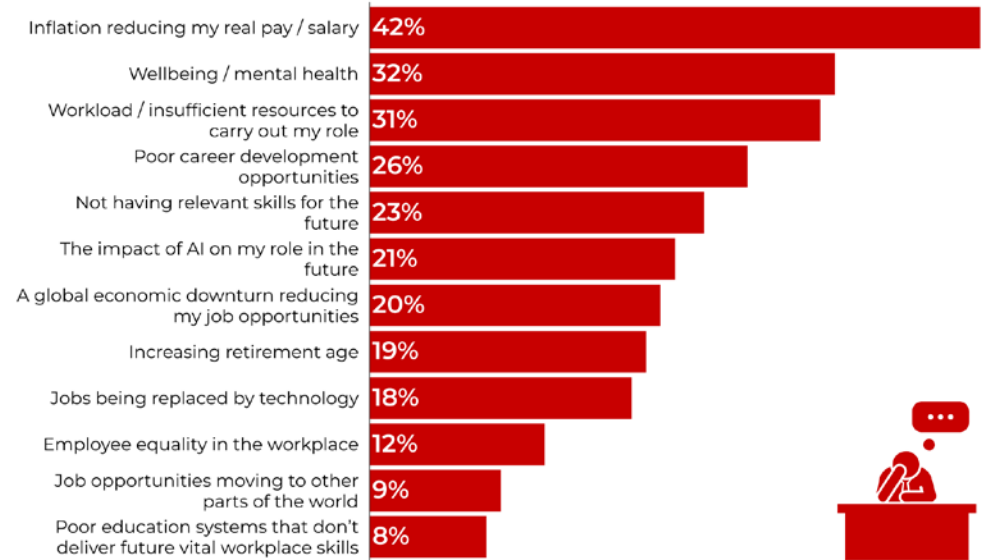


Figure 2.1: UK respondents' attitudes to their current salary

How far do you agree with the statement: 'I am satisfied with the salary I receive from my current employer.'



- I am satisfied with the current salary I receive
- I am dissatisfied with the current salary I receive
- Don't know



It may be of particular concern to employers that 49% believe the best way of improving their salary is to leave their current organisation (Figure 2.2). This pay pressure could further exacerbate existing retention challenges for employers across all sectors. While salary dissatisfaction is broadly similar across the majority of sectors (Table 2.2), younger employees are generally the most dissatisfied with their pay and most likely to leave the organisation for pay reasons (Figure 2.3).

Figure 2.2: UK respondents' desires for higher pay

Please indicate whether you agree or disagree with the statement: I will ask my employer for a pay rise in the next 12 months

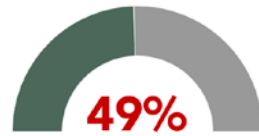


of respondents will ask their employer for a pay rise in the next 12 months

Global result 58%



Please indicate whether you agree or disagree with the statement: I believe the best way for me to improve my salary and rewards is to leave my current organisation



believe the best way to improve their salary is to leave their current organisation

Global result 50%



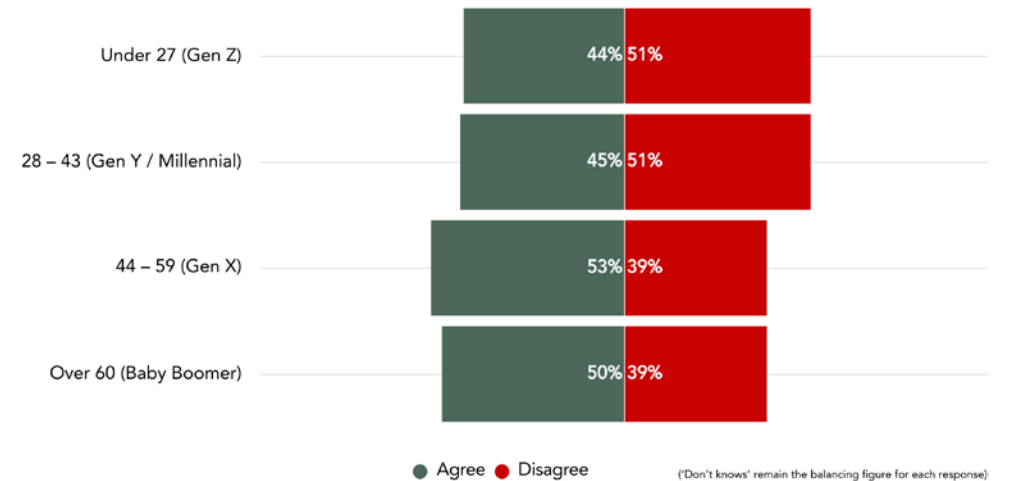
Table 2.2: Dissatisfaction with pay exists across all sectors

I am satisfied with the level of pay I receive for the role I perform



Figure 2.3: UK respondents' desires for higher pay

I am satisfied with the level of pay I receive for the role I perform





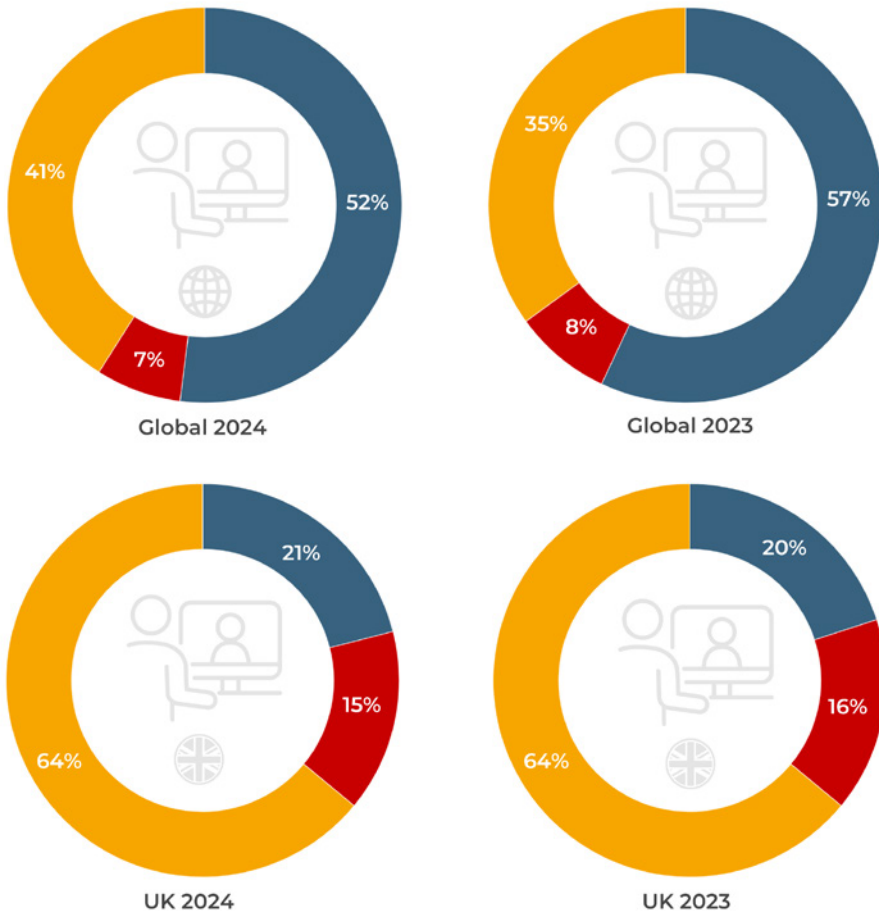
3. Hybrid working leads the way in the UK



Hybrid working in the UK remains widespread and is by far the preferred working practice for employees, though subtle changes and challenges have become evident over the past year.

Figure 3.1: Comparison of global and UK working patterns in 2023 and 2024

■ Fully office based ■ Fully remote / home based ■ Hybrid working (ie mix of office and home-based working)



Our 2023 report indicated that hybrid working was significantly more popular in the UK than globally, with 64% hybrid working in the UK compared with 35% globally, and Scotland having the highest global rate of hybrid working at 73% (Figure 3.1). This year, globally, the proportion of professionals hybrid working has crept up to 41%, while the picture in the UK has broadly remained consistent at almost two-thirds (64%) (Figure 3.1), with Scotland seeing a slight decline to 71% but still being a global leader in hybrid working (Figure 3.2). Overall, the vast majority of UK respondents (70%) cited hybrid working as their preferred working style, with only 8% preferring to be fully office-based (Figure 3.3).

Figure 3.2: Comparison of working patterns in Scotland and Wales in 2024

■ Fully office based ■ Fully remote / home based ■ Hybrid working (ie mix of office and home-based working)

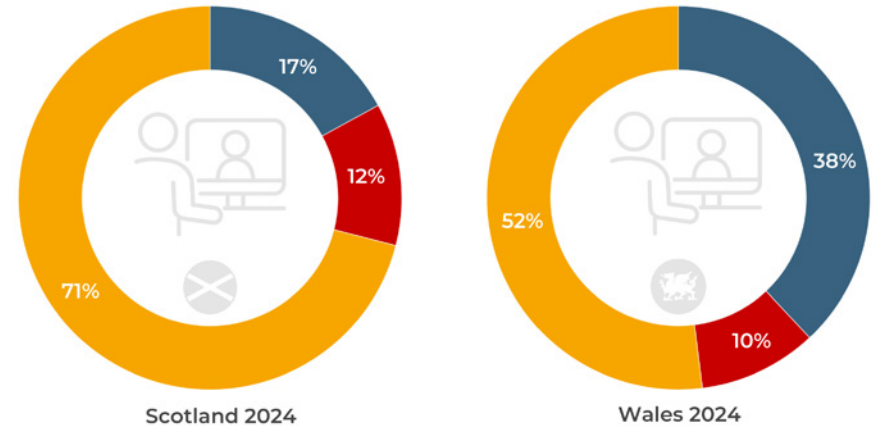


Figure 3.3: UK respondents' preferred working arrangements

■ Fully office based ■ Fully remote / home based ■ Hybrid working (ie mix of office and home-based working)





As once-new ways of working become established across the UK, some changes are noticeable. Attitudes to hybrid working continue to vary by gender. Female respondents are slightly more likely to be working hybrid (66% female respondents compared to 60% male); and far less likely to choose full-time office working as their preferred working pattern (5% female respondents compared to 13% male). In comparison with last year's data, generational differences in ways of working now appear less stark. While Gen Z employees are still most likely to be fully office-based (38%), the proportion doing hybrid working has increased to 53%, up from 33% last year (Figure 3.4).

While last year, 77% of UK respondents said they were more productive when working remotely, this year only 68% claim this, while just over one-fifth (22%) don't. Opinion is split about the positives and negatives of collaboration and hybrid working, with 49% stating that they find team collaboration harder (up from 44% last year) when working remotely, compared with 45% who disagree (Figure 3.5). Overall, the data suggests that while hybrid working is embedded and is the clear preference of most employees, ways of working continue to evolve.

The benefits of time spent in the office, according to some employers in our study:

- Cultural assimilation for new hires
- Organic learning opportunities
- Networking opportunities
- Purposeful collaboration
- Technology and data safeguards
- Mental health and social interaction

Figure 3.4: Work patterns by age in the UK

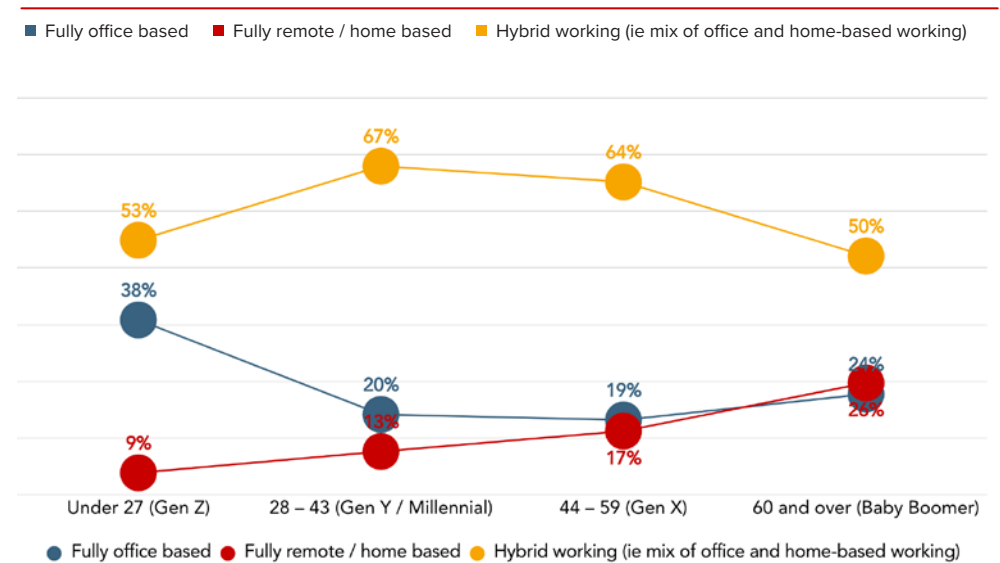
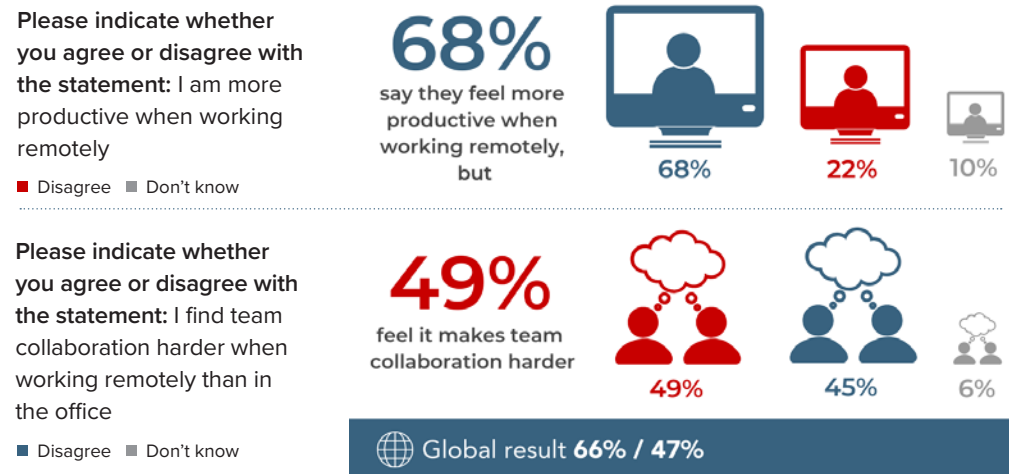


Figure 3.5: UK respondents' perception of their own productivity under different working arrangements





4. Equity, diversity and inclusion are key



Equity, diversity and inclusivity (EDI) indicators from UK respondents score well compared with other regions, though there is more to do.

Almost two-thirds (64%) of UK respondents (Figure 4.1), particularly female respondents (69%), stated that a strong diversity and inclusivity culture would be a key factor in deciding to work for an organisation. The same proportion (64%) believe their current organisation is an inclusive one, where all employees are equally valued (Figure 4.2), with 70% agreeing with this statement in Scotland. While these are encouraging results overall, there is significant work still to be done, with 12% of UK respondents citing lack of employee equality as one of their workplace concerns.

Just under one-quarter (22%) indicated that a low socio-economic background is a barrier to progress in their organisation (Figure 4.3). This is somewhat more positive than the global result, where one-third (34%) are concerned about the link between a low socio-economic background and progression, and is a positive trend for the UK, down from 32% last year, though it indicates that social mobility still requires attention in UK workplaces. Nonetheless, 34% believe that their employer takes a fairly narrow view of ‘diversity’ and concentrates on only certain aspects, such as gender balance, while ignoring neurodiversity or age-related aspects (Figure 4.3).

Figure 4.1: How respondents’ perceptions of an employer’s inclusivity affect their desire to work for that employer

Please indicate whether you agree or disagree with the statement: I would be more likely to want to work for an employer with a strong diversity and inclusivity culture

64%

believe an organisation that has a strong diversity and inclusivity culture would be a key factor in deciding to work there



■ Disagree ■ Don't know

Global result 73%

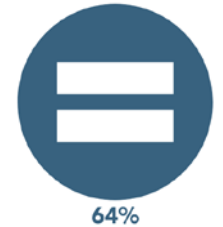
Figure 4.2: How respondents’ perceptions of an employer’s inclusivity affect their desire to work for that employer

Please indicate whether you agree or disagree with the statement: I believe my organisation is inclusive – one where all employees are equally valued and supported to make a meaningful contribution



64%

say their organisation is inclusive – one where all employees are equally valued and supported to make a meaningful contribution

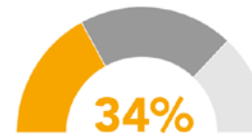


64%

Global result 58%

Figure 4.3: How respondents’ perceptions of an employer’s inclusivity affect their desire to work for that employer

Please indicate whether you agree or disagree with the statement: I believe my organisation focuses more on certain aspects of diversity than others (eg gender versus neuro or age diversity)



believe their organisation focuses more on certain aspects of diversity than others (eg gender versus neuro or age diversity)



■ Disagree ■ Don't know

Global result 41%

Please indicate whether you agree or disagree with the statement: I believe a low socio-economic background is a barrier to progression in my organisation



believe a low socio-economic background is a barrier to progression in their organisation

Global result 34%



How can employers improve EDI, according to our survey respondents?

- End biased hiring practices such as nepotism or a preference for certain schools/degrees.
- Base decisions purely on skills/merit rather than affinities.
- Audit promotion processes to ensure equitable advancement chances.
- Look for potential evaluator biases that may unfairly disadvantage candidates.

Exclusionary and unconscious biases

- Train managers to recognise microaggressions and unconscious biases.
- Foster empathy about challenges faced by those who differ from oneself.
- Address toxic work cultures and tribalistic tendencies that leave out 'outsiders'.
- Model openness to different viewpoints and challenge default ways of thinking.

Leadership representation

- Specifically recruit and develop underrepresented groups into leadership pipelines.
- Set goals for inclusive representation at leadership levels.
- Offer allyship and sponsorship programmes to support diversity in influential roles.
- Require leaders demonstrate their commitment to EDI in words and actions

Equal access to opportunities

- Audit distribution of 'special' opportunities, such as high-visibility projects
- Ensure committee/board roles are filled equitably and not just tapped for 'inner circles'
- Consider potential barriers to access that may inadvertently be excluding certain groups
- Encourage equal participation by those whose voices may be less often heard.





5. Mental health – addressing burnout remains a priority



UK workplaces score highly in comparison with other regions but mental health concerns are widespread across all generations

Work-related stress, anxiety and burnout remain widely cited problems across the profession, with mental health and wellbeing cited as the second-top workplace concern by UK respondents. Similarly, 55% of UK respondents stated that their mental health suffers because of work pressures (up from 54% last year) (Figure 5.1), with respondents in Scotland and Wales more likely to agree with this statement, and more likely to have cited workload pressure as a concern (59% in Scotland, 63% in Wales).

Around one-third (34%) of UK respondents say their employer doesn't consider mental health to be a priority, up from 31% in 2023. This is more positive than the global picture, at 47%, but a significant minority (38%) in the UK want more support in managing their mental health from their employer (Figure 5.2) and 32% have considered resigning from their current organisation owing to wellbeing issues (Figure 5.3). While the data suggests that the UK scores well on mental health in comparison with other parts of the world, and many employers have a range of support in place, it nevertheless remains a widespread concern across generations in the UK (Table 5.1). Continuing to address support for mental health in the workplace will be crucial to ensuring that individuals are supported and the profession remains an attractive choice for new talent.



Figure 5.1: UK respondents' mental health concerns

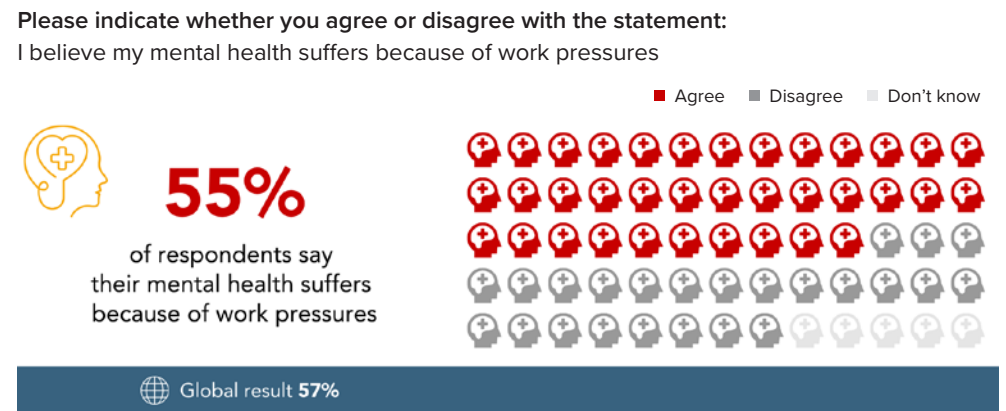


Figure 5.2: UK respondents' concerns about their employer's handling of mental health issues





A five-point plan for mental health solutions for employers, based on survey respondents’ views

1. **Workload management:** hiring additional staff, better workforce planning, improving workflow processes and system automation, regular reviews of workloads, saying ‘no’ to unrealistic deadlines.
2. **Work flexibility:** hybrid working options, leave/time-off allowances, flexible start/finish times, extended leave periods to prevent burnout, protecting weekends, vacation days, leaders who visibly discourage after-hours work.
3. **Access to resources:** free/subsidised access to counselling, employee assistance programmes, anonymous hotlines, peer-support network, on-site facilities for relaxation, meditation, regular mental health seminars and assessments.
4. **Leadership culture change:** foster ‘psychological safety’ for discussing mental health concerns, reduce stigma about using mental health services, train managers to recognise signs of poor mental health in staff, role-model healthy behaviours such as taking vacations.
5. **Time protection:** don’t glorify overwork, set reasonable working-hour expectations, protect personal/family time from work intrusions, build free-time allowances into schedules, organise office activities unrelated to work, such as games, encourage sports teams or other activities that promote work–life balance, give time off for mental health days.

Figure 5.3: UK respondents’ concerns about their employer’s handling of mental health issues

Please indicate whether you agree or disagree with the statement: I have considered resigning from my current organisation because of wellbeing issues.

Almost one-third of respondents

32%

have considered resigning from their current organisation due to wellbeing issues

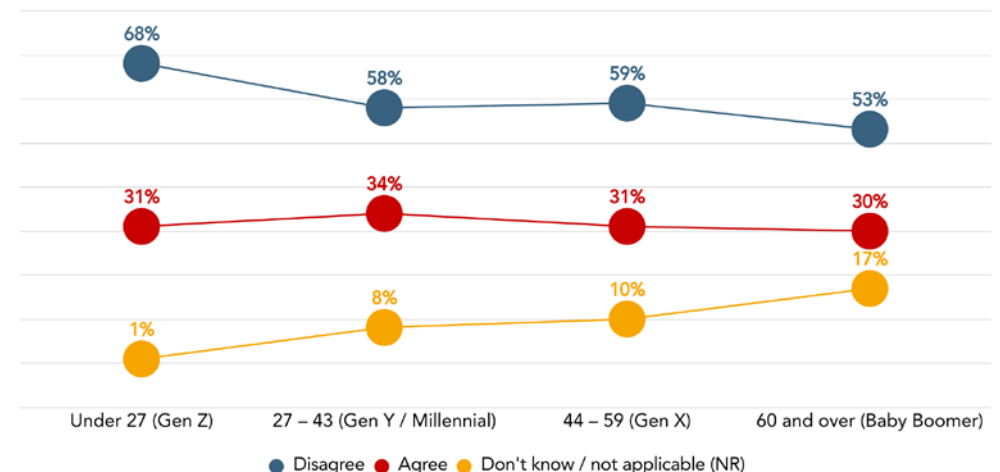


UK 32%



GLOBAL 36%

Table 5.1: UK respondents who have considered resigning because of wellbeing issues, by age





6. Retention – a workforce on the move





Employers in the UK face retention challenges in the near term, but career aspirations for employees are, for the vast majority, confined to the UK.

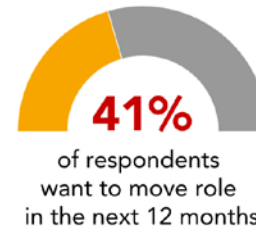
Despite a cooling UK labour market overall, the data suggests that the jobs market is still fluid, with a high level of career aspiration and mobility in the workforce. 41% plan to move organisation within the next 12 months, up from 35% last year (Figure 6.1). This rises steeply to 65% for those planning to move organisation within the next two years and to 74% for those planning such a move within five years. The vast majority of UK respondents plan to stay within the UK, with only 15% seeking to move internationally in their career, compared with 45% of global respondents (Figure 6.1).

Our analysis suggests that a range of factors influence the desire to move and the attraction of new roles. Improved remuneration, improved career opportunities, better work–life balance, better culture, and less stress were the leading ‘push’ factors cited by those in the profession seeking to move to another organisation (Figure 6.2).



Figure 6.1: UK respondents’ future career plans

How soon would you like to move to your next role?



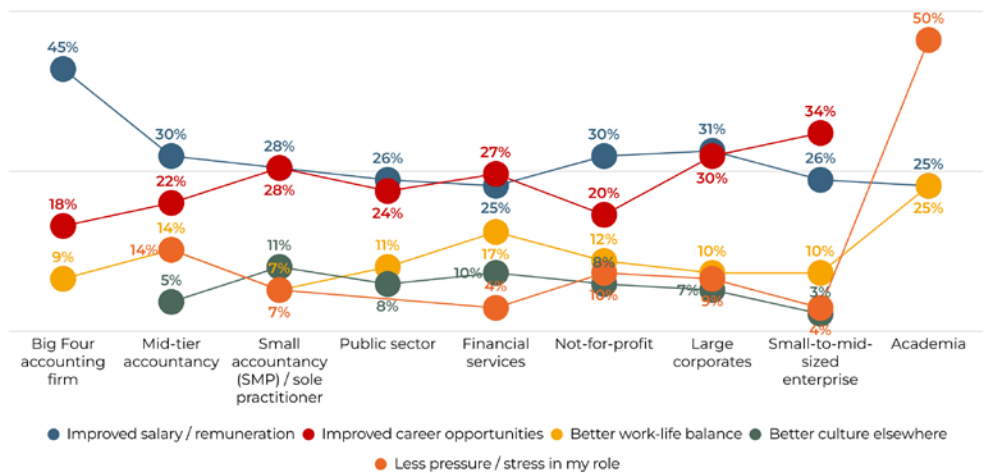
Do you expect to move to a different country / location in your career?



Global result 44%

Global result 45%

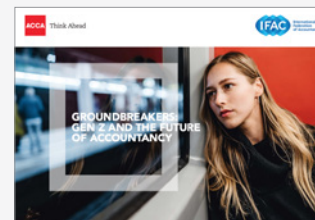
Figure 6.2: Explores the reasons respondents give for wanting to move beyond their current employer.



ADDITIONAL READING



Explore last year's report [UK Talent Trends in Finance](#)



Our report about Gen Z [Groundbreakers: Gen Z and the future of accountancy](#) provides key insights about what matters to the younger cohort of our workforce

Read more about our work to address skills and training issues in the UK in [Skills Development: Policies for enhancing the employer ecosystem](#), where we set out the case for a Skills Tax Credit scheme to be piloted in the UK, as well as calling for an assessment of the careers and guidance support system.



Our report, [Digital Horizons: Technology, innovation and the future of accounting](#), offers insights into how financial professionals view the potential of digital technology for the profession as a whole



