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Cyber Security Market Report & Salary Survey

2022/2023

MARKET SNAPSHOT

In 2022, the demand for highly skilled cyber professionals persisted and remained elevated across various industries, in line with the trend observed in 2021. According to recent data, the demand for cybersecurity talent has experienced a significant rise of 60% over the past year, a trend that can be attributed to several factors, including the COVID-19 pandemic, the widespread adoption of remote work practices, and the integration of advanced technologies that have fundamentally altered the operational landscapes of many organisations. As the digital realm continues to evolve and expand, the associated risks and complexities of cyber threats have likewise grown in sophistication and scale.

Cybercrime Magazine projected that there would be 3.5 million job openings in the cybersecurity field by 2025, solidifying the need for firms to attract and retain top talent in this candidate-led market. According to the Bureau of Labour Statistics (BLS), jobs for information security analysts will grow by 33% from 2020 to 2030 and as a result, we have seen the average pay for Information and Cyber security professionals increase by 15% over the past 12 months.

As we look forward, the future trajectory of hiring practices within the cybersecurity industry is uncertain, given the volatile and ever-changing landscape. Despite the persistent shortage of skilled professionals, various socio-economic factors, such as the conflict in Europe, the economic downturn in the UK, and increasing global economic instability, will inevitably impact the recruitment strategies and approaches of organizations in 2023.
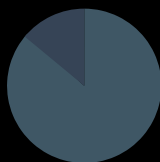
LEADERSHIP

HIRING DEMAND

The demand for Cyber Security Leadership talent is considered **very high** according to LinkedIn's latest data.

GENDER DIVERSITY

Leadership within Cyber Security presents a large gender gap: only 14% of this type of talent is female.

MEDIAN TENURE

The median tenure for cyber security leadership candidates currently sits at 2.6 years, well above the industry average.

SALARIES

basic salary (£)

|	
Chief Information Security Officer	165K+
Head of IT Risk	125 - 160K
Head of GRC	110 - 160K
Head of Information Security	120 - 165K
Head of Security Architecture	130 - 200K
Head of Security Operations	100 - 150K
Head of Incident Response	90 - 140K

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GOVERNANCE, RISK & COMPLIANCE

HIRING DEMAND

The demand for Cyber Security GRC talent is considered **very high** according to LinkedIn's latest data.

GENDER DIVERSITY
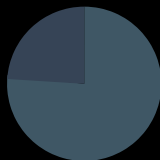
GRC functions within Cyber Security present a large gender gap: only 24% of candidates in the space are women.

MEDIAN TENURE

The median tenure for Cyber Security GRC candidates currently sits at 2.3 years, which is above the industry average.

SALARIES

basic salary (£)

|	
Business Information Security Officer	95 - 130K
Information Security Manager	85 - 110K
Information Security Officer	80 - 95K
Security Awareness Manager	70 - 95K
IT Risk Manager	90 - 120K
Third Party Risk Lead	80 - 110K
Information Security Analyst	50 - 65K

TECHNICAL SECURITY

HIRING DEMAND

The demand for Cyber Security Technical Security talent is considered **very high** according to LinkedIn's latest data.

GENDER DIVERSITY
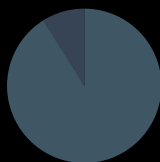
Technical security presents the largest gender gap within cyber security: only 9% of candidates in the space are women.

MEDIAN TENURE

The median tenure for technical security candidates currently sits at 1.9 years, which is slightly above the industry average.

SALARIES   basic salary (£)

| Role	Basic salary (£)
Application Security Architect	95 - 140K
Application Security Engineer	90 - 120K
Devsecops Engineer	100 - 140K
Information Security Engineer	70 - 120K
Security Engineering Manager	90 - 130K
Security Administrator	40 - 60K
Cloud Security Architect	95 - 130K
Enterprise Security Architect	90 - 155K

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DETECTION & INVESTIGATION

HIRING DEMAND

The demand for Detection/ Investigation talent is considered **very high** according to LinkedIn's latest data.

GENDER DIVERSITY
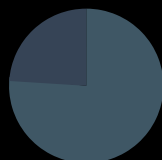
The gender gap within Detection/Investigation is also quite large, as only 24% of candidates are women.

MEDIAN TENURE

The median tenure for technical security candidates currently sits at 1.3 years, which is slightly below the industry average.

SALARIES

basic salary (£)

|	
Cyber Security Architect	65 - 85K
Digital Forensics	50 - 75K
Threat & Vulnerability Manager	75 - 105K
Security Operations Analyst	55 - 85K
SOC / Security Operations Manager	90 - 110K
Incident Response Analyst	65 - 75K

PENETRATION TESTING

HIRING DEMAND

The demand for penetration testing talent is considered **very high** according to LinkedIn's latest data.

GENDER DIVERSITY
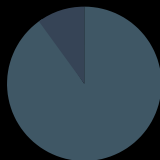
Penetration testing presents one of the largest gender gaps within cyber security, with only 10% of talent being women.

MEDIAN TENURE

The median tenure for pentesting talent currently sits at 1.4 years, which is slightly below the industry average.

SALARIES

basic salary (£)

Application Penetration Tester	60 - 110K
Infrastructure Penetration Tester	40 - 90K
Check Team Member	70 - 90K
Check Team Leader	90 - 150K

ABOUT RUTHERFORD

Rutherford is a boutique search firm located in London and New York City. Our consultants are the executive specialists in compliance, financial crime, legal, cyber security and business operations recruitment, all within the financial and professional services sectors in the United Kingdom and United States.

We use our carefully curated relationships, networks and market knowledge to find the best fit for the clients in hand. We work with a wide range of clients, aspanning from advisors, management consultants, corporate and commercial banks, brokers, exchanges, MTFs and financial tech, through to global investment managers, hedge funds, private equity firms, investment banks and technology firms.

Compliance	In-house Legal	Cyber Security	Financial Crime
Risk	Business Operations	Strategy	Financial Technology

THE TEAM

MICHAEL ASPINALL
Head of Cyber Security

e: mike@rutherfordsearch.com
t: 020 3778 1437

SEAN HASSANI
Senior Consultant

e: sean@rutherfordsearch.com
t: 020 3778 1997

LUCY PHILLIPS
Consultant

e: lucy@rutherfordsearch.com
t: 020 3778 0852

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