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ACCOUNT EXECUTIVE HIRING TRENDS IN THE US TECH INDUSTRY

2023

INTRODUCTION

The US technology sector has shown strong growth in 2023, with hiring trends for account executives in the industry reflecting this momentum. A marked rise in demand for such roles, increased salaries, diversity inclusion, and a favorable shift towards remote work and flexible working conditions have been the significant factors characterizing this year's hiring landscape.

We've compiled these findings here to make it easier to keep ahead of curve and ensure you can hire the best talent for your sales teams.

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CORE TRENDS

01 — RISING DEMAND

Firstly, demand for account executives in the tech industry has skyrocketed in 2023. Out analysis shows an increase of approximately 25% in job postings, compared to 2022. This is largely attributed to the tech industry's rapid expansion as businesses continue to increase their reliance on technology to optimize operations and reach their customers in the digital space.

02 — INCREASED SALARIES

Corresponding with the heightened demand, salaries for account executives in the tech industry have seen a considerable upturn. Based on data from the Bureau of Labor Statisics, the average annual salary has risen by 12% from 2022 (from $78,000 to approximately $87,360), making these roles even more appealing.

03 — DIVERSITY & INCLUSION

The tech industry in 2023 has seen a positive trend in diversity and inclusion, notably in account executive roles. Companies are making a concerted effort to improve diversity, with an 18% increase in diversity hires when compared to 2022. Companies are also taking steps to be more inclusive via training programs and focstering a more supportive work environment.

04 — REMOTE WORK & FLEXIBILITY

In the wake of the pandemic, remote work has become the norm rather than the exception. Around 60% of account executives in the tech industry are now working remotely, an increase of 15% from 2022. There has also been an increase in the adoption of flexible working schedules, allowing employees to tailor their work hours. This has been well-received by workers, improving job satisfaction.

CORE TRENDS HIGHLIGHTS

25% INCREASE IN ACCOUNT EXEC JOB POSTINGS IN TECH COMPARED TO 2022

AVERAGE ANNUAL SALARY INCREASED BY 12% SINCE 2022

18% INCREASE IN DIVERSITY HIRES COMPARED TO 2022

60% OF ACCOUNT EXECS NOW WORKING REMOTELY (UP BY 15% SINCE 2022)

FURTHER TRENDS

01 — ROLE-SPECIFIC SKILLS

In 2023, tech companies have been targeting account executives with a blend of traditional sales skills and tech-savvy abilities. The rise of Software as a Service (SaaS) products has increased the demand for account executives proficient in explaining complex tech offerings to a diverse range of clients.

Approximately 45% of job postings listed desired skills like:
- CRM management
- data analysis
- a basic understanding of software coding

This reflects the evolving role of account executives in the tech industry and provides an excellent opportunity for job seekers with these skills.

02 — RECRUITMENT PROCESS

The recruitment process for account executives has seen a significant shift towards leveraging technology. The use of AI in shortlisting candidates based on predefined criteria has increased by 20% in 2023. Furthermore, around 70% of the intial interviews for account executive positions in the tech industry are conducted virtually, saving time for both the candidate and the employer.
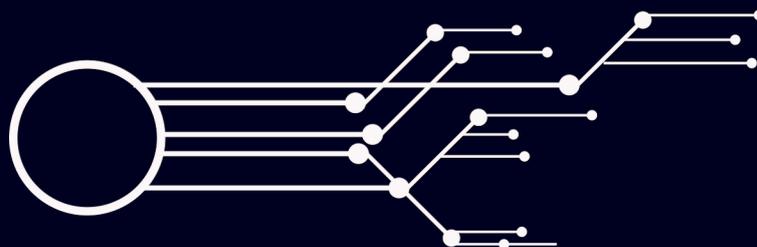
FURTHER TRENDS

03 — RETENTION STRATEGIES

Retention strategies have become a pivotal part of the hiring lanscape in 2023. To help hold on to sales staff, ompanies are offering perks such as:

- competitive health benefits
- stock options
- continuous learning opportunities
- well-being programs

There has been a growth of 25% in such offerings since 2022, suggesting that tech companies are beginning to realize that to attract and keep the best account executives, they must provide a compelling benefits package beyond just a competitive salary.

04 — SECTOR SPECIALIZATION

In 2023, there has been a notable increase in the hiring of account executives with specific sector specialization. Approximately 33% of job postings preferred candidates with experience in niches like cloud computing, AI, cybersecurity, and blockchain technologies. This reflects the industry's direction towards more specialized tech products and services.

CONCLUSION

Overall, the surge in demand for such roles, alongside increased salaries, ongoing efforts towards diversity and inclusion, and the embrace of remote work and flexible hours, suggests a positive and progressive outlook for account executives in the US tech industry.

HIGHLIGHT I

Companies seeking to attract top talent for their roles will benefit from aligning their practices with these trends.

HIGHLIGHT 2

The hiring landscape for account executives in the US tech industry is positively evolving in 2023.

HIGHLIGHT 3

Future successful hiring strategies will likely involve a combination of upskilling, diversity, and competitive compensation.

Amidst the rising demand, companies are proactively creating more inclusive workplaces, offering competitive benefits, and investing in advanced hiring processes making the market an encouraging place for aspiring account executives, and increasingly competitive for employers.

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DAN HUNTER

Managing Director

danhunter@huntersolutions.io

www.huntersolutions.io