

*... plan and provide accounting systems and services relating to taxation and the financial dealings of organisations and individuals, and advise on associated record-keeping and compliance requirements.*

**Note: Only Accountants eligible for professional accreditation by CPA Australia, the Institute of Chartered Accountants in Australia or the National Institute of Accountants are included on the Skilled Occupations List (SOL).**

### **Indicative Skill Level**

Most occupations in this unit group have a level of skill commensurate with a Bachelor degree or higher qualification. In some instances relevant experience and/or on-the-job training may be required in addition to the formal qualification (ANZSCO Skill Level 1).

### **Skilled Occupation Criteria**

#### ***Long-lead time***

Certified/accredited Accountants meet the criteria for long lead time, as entry to this occupation requires a substantial training commitment.

- ▶ Undergraduate accountancy courses generally require three years of study, with additional training and/or work experience needed in order to qualify for Certified Practising Accountants (CPA), Institute of Chartered Accountants Australia (ICAA) or National Institute of Accountants (NIA) status.

#### ***High use***

Accountants meet one aspect of the criteria for high use, showing that the skills which people have acquired through education and training are being deployed for the uses intended.

- ▶ Of new graduates employed as Accountants, 89% were found to have studied in a related field, such as accounting, business and management, banking and finance, or other management and commerce areas (*Australian Graduate Survey, 2009*). *Note: this also includes general accounting courses which may not be accredited by CPA, ICAA or NIA, and may not lead to accreditation by any of these bodies.*
- ▶ As professionals, Accountants are expected to have a level of skill commensurate with a Bachelor degree or higher qualification. Of those employed as Accountants, 76% were found to possess this level of skill (*ABS Survey of Education and Work, 2010*). *Note: this includes all Accountants, including those not registered/accredited by a professional body.*

#### ***High risk***

Accountants were also found to meet the criteria for high risk/high disruption. This indicates that the occupation is important for the effective operation of an enterprise and/or the broader economy.

- ▶ The accountancy profession is strongly self-regulated, requiring membership of an Australian professional accounting body in order to be employed as a certified/accredited Accountant.

## Occupation trends

### ANZSCO: 2211

### Accountants

**Employment level** 168,600 A high proportion of workers (83.5%) are employed full-time.

**6 digit employment (2006 Census)** 221111 Accountant (General) 112,791  
221112 Management Accountant 2912  
221113 Taxation Accountant 7514

**Employment growth** Over the five years to August 2010, employment increased by 18.8% (compared with growth of 12.1% for all occupations). Employment is expected to rise by 18.2% over the next five years (compared with projected growth of 9.5% for all occupations).

**Unemployment rate** Below average (around 2.5%) compared with all occupations.

**Educational profile** Around 75.8% have a Bachelor degree or higher qualification.

**Vacancies** The Internet Vacancy Index (IVI) fell by 13.5% over the 12 months to September 2010 to 63.4 (March 2006=100). Vacancies for all occupations increased by 19.4%.

**Gender** Around 46.5% of workers are female (compared with 45.4% for all occupations).

**Labour turnover** Around 9.7% of workers leave this occupation in a year compared with 13.1% for all occupations.

**Age profile** The median age is 37.8 years and 32.2% are aged 45 years and over (compared with 38.5% for all occupations).

**Earnings** Median full-time weekly earnings (before tax) are high (\$1403).

**Graduate outcomes** Graduate Careers Australia data show that 88% of Bachelor degree graduates in accounting seeking full-time work were working four months after graduation, 71% of whom were working as Business, Information and Marketing Professionals, 11% as Clerical and Administrative Workers and 5% as Managers and Administrators. About 71% of masters by coursework graduates in accounting seeking full-time work were working four months after graduation, 57% of whom were working as Business, Information and Marketing Professionals, 17% as Clerical and Administrative Workers and 11% as Managers and Administrators.

**Skill shortages** Shortages of Accountants have been evident for much of the past decade but the labour market eased markedly in 2009 in line with the decline in the Internet Vacancy Index, and significant shortages have not re-emerged.

### Labour market

Shortages of Accountants were persistent until the onset of the global recession when demand fell markedly. Management Accountant, Taxation Accountant and Accountant (General) were not disaggregated prior to 2009 (they were a single six digit occupation under the title Accountant). It is therefore difficult to provide a historical perspective of these separate accounting streams.

221111 Accountant (General): DEEWR 2010 research shows employers experienced little difficulty attracting suitable applicants and filling vacancies for General Accountants. More than 80% of vacancies were filled and employers in both regional and metropolitan areas attracted multiple suitable applicants, 3.2 per vacancy on average.

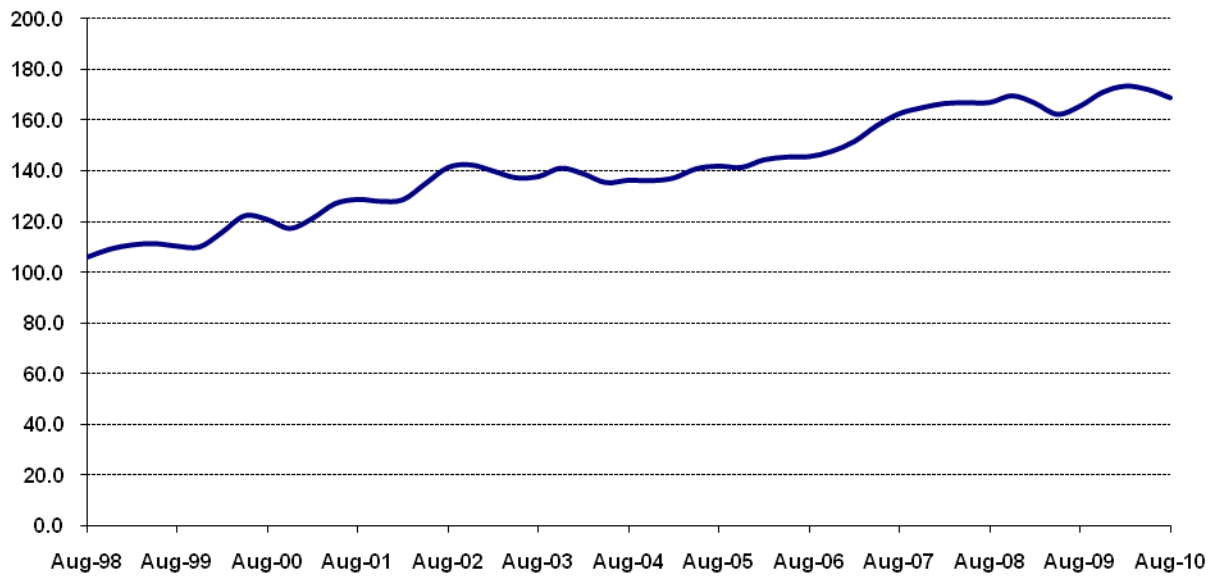
221112 Management Accountant: Employers contacted by DEEWR in 2010, who had advertised for Management Accountants, filled all vacancies in both metropolitan and regional areas. Employers recruiting for this occupation attracted fewer suitable applicants per vacancy than those who were seeking General Accountants. Nonetheless, vacancies were generally filled without significant difficulty.

221113 Taxation Accountant: Of the three Accountant occupations in this unit group, DEEWR research shows employers recruiting Taxation Accountants experienced more difficulty filling vacancies. Although 65% of vacancies were filled and employers received an average of more than 2 suitable applicants per vacancy, they reported the number of applicants with specialised taxation experience was low.

### **Summary**

Employment growth has been above average and a similar growth rate is projected over the next five years. Unemployment is below average and shortages were relatively persistent until the onset of the global recession in 2008. Bachelor degree graduate outcomes are sound but graduates of Masters degrees appear less likely to find employment as Accountants. The level of advertised vacancies remains very low compared with the pre-recession period, although employment levels have risen.

Accountants  
Employed Persons ('000s) Aug 1998 to Aug 2010



Internet Vacancy Index (IVI) - 3 Monthly Average - Nov 2006 - Sept 2010  
Accountants (March 2006 = 100)

