

High-tech jobs market advances from recovery to expansion

- Job vacancies at OurCrowd companies in Q1 2021 rise 50% year-on-year to more than 1,000
- Software engineers and business development roles are most in demand
- Two-thirds of HR executives say it's a job-seekers' market
- Software engineers are among Israel's highest salaried earners
- "Our employees were happy to get back to the office and today enjoy a hybrid work model which we believe is best for both the company and its people" – Orr Danon, CEO, Hailo.

The [OurCrowd High-Tech Jobs Index](#) is a quarterly report and data series tracking vacancies and hiring patterns at high-tech companies in Israel and abroad. All data is based on a survey and the [Jobs section](#) of the OurCrowd website, where more than 100 portfolio companies list current vacancies.

(2nd edition: May 2021).

EXECUTIVE SUMMARY

Job vacancies rise 50% YoY

The number of vacant positions advertised by high-tech startups in the OurCrowd portfolio rose from a peak of 715 in Q1 2020 to 1080 at the end of Q1 2021, an increase of nearly 50%.

OurCrowd companies added an average of 15 new job vacancies each day during Q1 2021, up from 14 per day during Q4 2020, 13 per day during Q3 and 10 per day during Q2, when uncertainty over the pandemic and the economy was at its peak – a steady 7% growth rate from quarter to quarter since mid-2020.

In the survey, only about 14% of HR managers said they were hiring fewer staff than the same quarter the previous year, down from 24% of managers in Q4 2020.

Software engineers and biz dev most in demand

Demand for employees increased during Q1 2021 across most job titles but grew fastest for software engineers and business development executives, according to OurCrowd Jobs data, backed up by a survey of OurCrowd portfolio companies. Software engineering and business development positions amounted to more than 35% of all jobs posted.

Average salaries for software engineers in Israel range from upto 26,000 New Israeli Shekels (NIS)/month for entry-level, to 28-32,000 NIS/month for mid-level to an average of 34-39,000 for senior software engineers. More than 7% of senior engineers earn more than 40,000 NIS/month. (US\$1 = approx 3.30 NIS). The average Israeli salary is about 12,100 NIS/month. The average Israeli high-tech salary is about 28,800 NIS/month.

Zoom effect fails to dent sales teams

Despite the global acceptance of Zoom and other videoconferencing platforms, about 80% of companies said they would either maintain their current sales posture abroad or continue expanding their teams.

Remote work to continue

Only 21% of companies expect employees to return to the office full time within six months, up from 14% in Q1. 79% expect staff to mix home and office working, down from 86% in Q1. 3.6% of companies expect to maintain fully-remote operations at least until September.

15% of companies surveyed have not yet re-opened their office. 22% say their staff have returned to full-time work at the office, while 63% say employees are continuing with hybrid work both at the office and at home.

“While the past year has upgraded our remote work capabilities, our employees were happy to get back to the office and today enjoy a hybrid work model which we believe is best for both the company and its people,” said Orr Danon, CEO of Hailo.

“We were an all-remote team before the pandemic and I have found that our access to talent has improved as way more people are open to all-remote roles now,” said Jonathan Aizen, CEO of Amitree. “We also feel uniquely powerful based on our intentional approach to building an all-remote team and our permanent dedication to being one.”

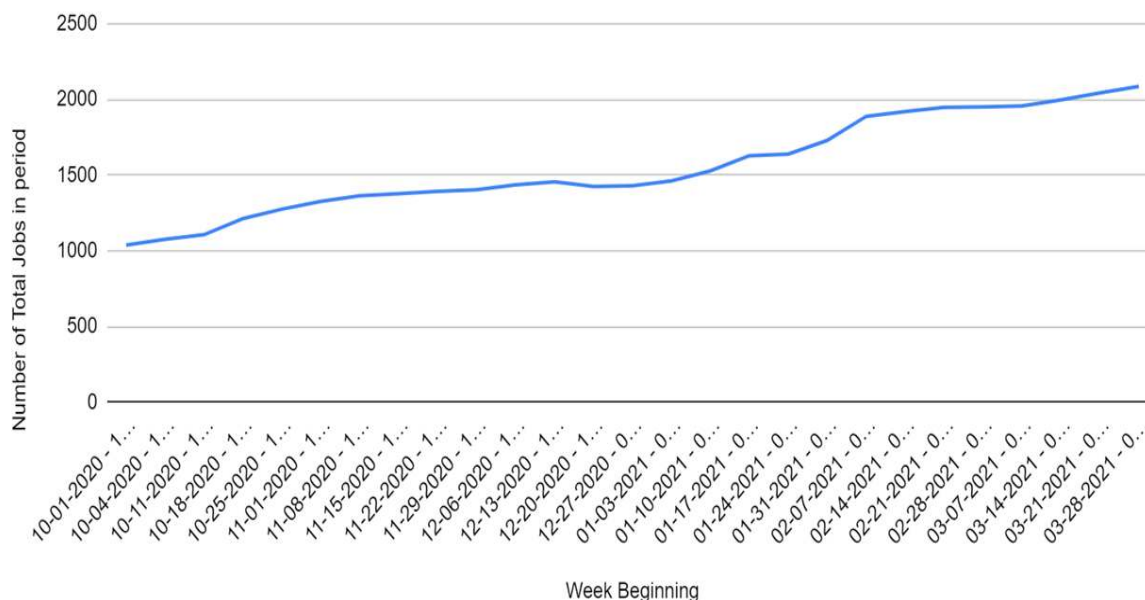
SURVEY FINDINGS

1. Total number of job vacancies in OurCrowd portfolio companies

As of March 31, 2021, there were 1,080 vacant positions at OurCrowd portfolio companies, up from 912 in the previous quarter and 715 in Q4 2020.

In Q1 2021, 526 vacancies or 31% of those listed on the OurCrowd Portfolio Jobs website were in Israel and 785 (46%) were in the US, compared to 24% in Israel and 31% in the US in Q4 2020.

1A. Total vacancies: Q4 2020-Q1 2021



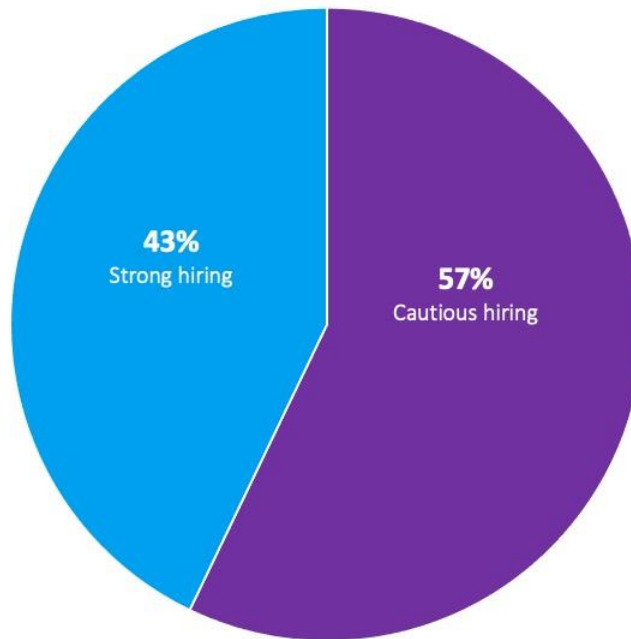
NOTE: Chart includes vacancies that were posted and removed, hence the difference between these numbers and the number of 1,081 mentioned above.

OurCrowd companies added an average of 15 new job vacancies each day during Q1 2021, up from 14 per day during Q4 2020, 13 per day during Q3 and 10 per day during Q2, when uncertainty over the pandemic and the economy was at its peak – a steady 7% growth rate from quarter to quarter since mid-2020. The Q1 2021 daily rate of new jobs postings is 50% higher than the same period a year earlier, and the continued rise indicates that companies are recovering from the uncertainty at the start of the coronavirus pandemic.

2. Companies' plans for hiring in 2021

With the pandemic in retreat, what is your company's employee growth plan for 2021?

2A. Companies' hiring plans



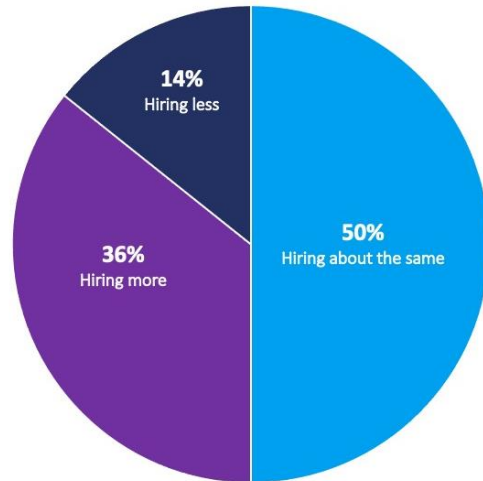
The majority of companies saying they would pursue a “cautious” employee growth plan in 2021 rose to 57% compared to 52% in Q4 2020. The minority who said they would be hiring more aggressively shrank from 48% to 43%.



3. Hiring patterns in Q1 2021 compared to Q1 2020

Compared to Q1 2020, pre-Covid lockdowns, is your company hiring more, less, or about the same?

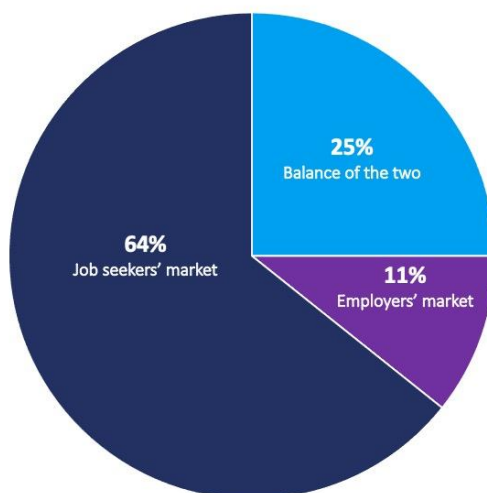
3A. Companies' hiring patterns



50% of companies surveyed said they were hiring about the same number of new employees compared to Q1 a year earlier, up from 43% in Q4 2020. The proportion of companies that increased their hiring rate rose to 36% from 33% in the previous quarter, while 14% said they were hiring fewer workers, compared to 24% in Q4 2020.

Based on the hiring needs of your company and the quantity/quality of candidates that you are seeing, is the current job market a job-seekers' market, an employers' market, or a balance of the two:

3B. Market for job seekers or employers?

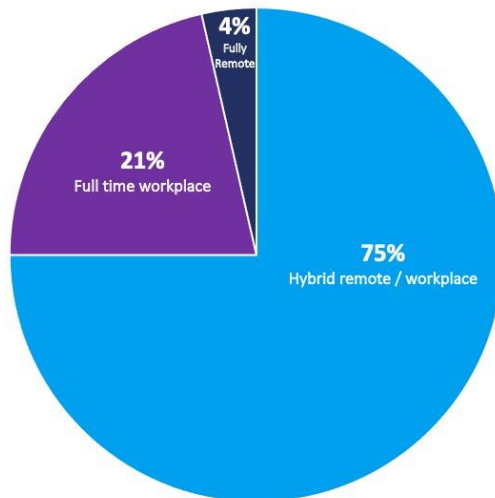


64% of companies surveyed consider the current conditions in high tech to be a job-seekers' market. 11% say it is an employers' market and 25% say it is balanced between the two.

4. Remote vs. on-site work

With Covid vaccinations rolling out this year, by September 1, 2021 will your employees will be working remotely, back at the workplace, or hybrid between remote and workplace?

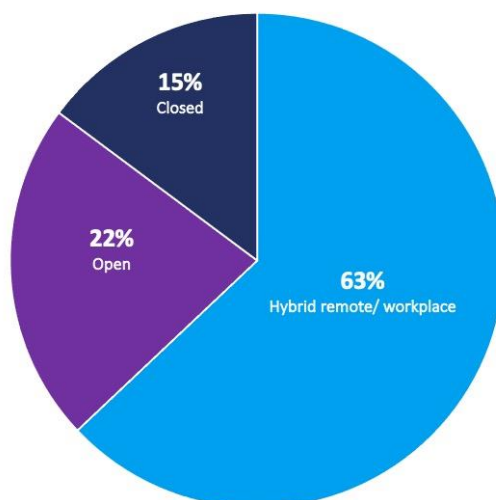
4A. Plans for remote vs. on-site working



The companies expecting their staff to return to the workplace full-time rose to 21% compared to 14% in Q4 2020. The majority expecting hybrid workplace/remote work fell to 75% from 86%. A new group of nearly 4% expects their workers to remain fully remote at least for the next six months.

Is your workplace now open, open to some staff, or closed?

4B. Current situation: remote vs. on-site working

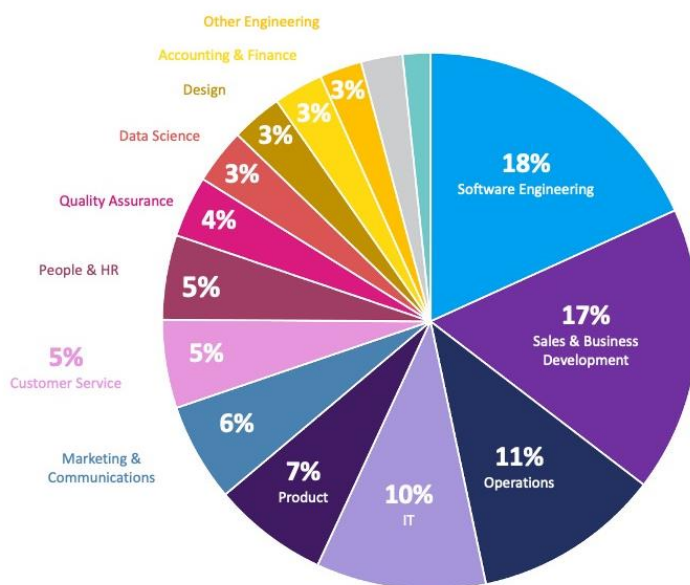


63% of companies surveyed are working hybrid office/home, 22% are on site full time and 15% of companies have not yet re-opened their workplace.

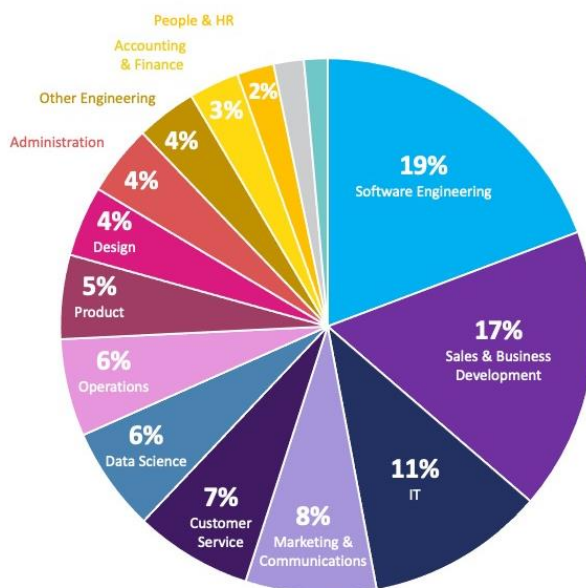
5. Demand for different positions since the pandemic began

Which professional roles have seen increased demand since the Covid pandemic began?

5A. Job vacancies posted Q1 2021



5B. Job vacancies posted Q1 2020

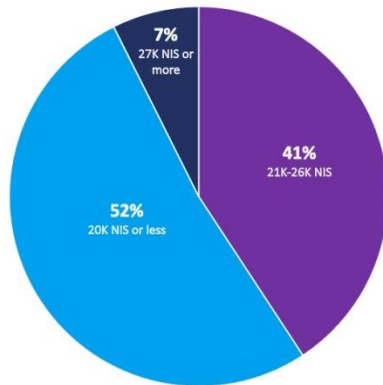


The positions most in demand in Q1 2021 were Software Engineering, Sales & Business Development, Operations and IT. While demand for staff in Software, Sales and IT remained fairly steady compared to Q1 2020, demand for Operations personnel rose sharply from 6% to 11% of jobs posted. Demand for Marketing & Communications staff fell from 8% to 6% of vacancies.

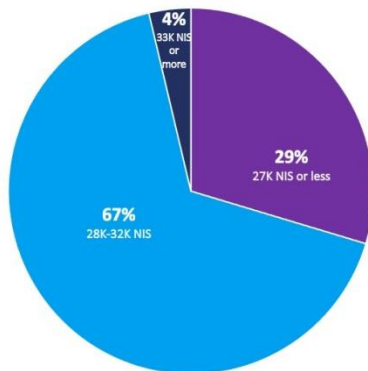
6. Salaries: Software engineers

Software engineers continue to be the most in-demand profession. In your company, what is the average monthly salary range in New Israeli Shekels (NIS) for:

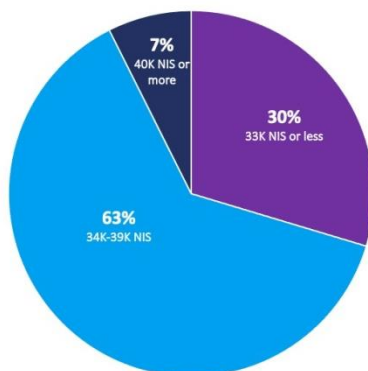
6A. Entry-level software engineer



6B. Mid-level software engineer (3-5 years)



6C. Senior software engineer (7-10 years)



Average salaries for software engineers in Israel range from up to 26,000 NIS/month for entry-level, to 28-32,000 NIS/month for mid-level to an average of 34-39,000 for senior software engineers. More than 7% of senior engineers earn more than 40,000 NIS/month. The average Israeli salary is about 12,100 NIS/month. The average Israeli high-tech salary is about 28,800 NIS/month.

7. Most popular OurCrowd Portfolio Companies

Portfolio companies with the most clicks on their jobs ads in Q4 2020

1. [BioCatch](#): Behavioral biometrics company providing fraud prevention solutions to financial services.
2. [Bizzabo](#): Control center for event planning and attendee experience that consolidates logistical, promotional, and social tools.
3. [Freightos](#): Software-as-a-Service cloud solution for automating pricing and sales in the trillion dollar freight (cargo) industry.



Gadi Mazor, COO of BioCatch (R), the OurCrowd portfolio company whose job ads attracted the most interest in Q1 2021, in with OurCrowd CEO Jon Medved

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