Northern Irish tech companies raised record £45.6M in 2020

The tech industry has the most open job roles in Northern Ireland – ahead of healthcare and nursing, and accounting and finance – with tech workers on average earning £10,000 more compared to non-tech workers.

Tech companies in the region had their best year ever in 2020, with businesses across the region raising a record £45.6M in investment according to new data by Tech Nation, the growth platform for tech companies and leaders, and job search engine Adzuna.

The previous record for venture capital investment in Northern Ireland was set in 2018, when startups raised £30.4M.

Technology has proven to be a crucial tool during the coronavirus pandemic as businesses and consumers took work and life online. As a result, tech companies and skilled tech workers have been more in-demand than ever, including in Northern Ireland.

There are currently 806 open IT-related roles in Northern Ireland, the biggest sector in terms of job vacancies. Healthcare and nursing, and accounting and finance were the second and third-biggest sectors with 521 and 457 open roles respectively.

"Northern Ireland's strong investment levels, despite the challenges of the past 12 months, are something to celebrate. From established firms to startups, tech companies across the region have come together to form a supportive ecosystem, making it a welcoming place to launch a new venture. This event is a great opportunity to understand what more can be done to ensure that Belfast and Northern Ireland's tech sector continues to thrive." Dr George Windsor, Head of Insights, Tech Nation.

Meeting demand

This increased need for specialist staff means tech workers across the region can command large salaries. Tech workers in Northern Ireland earn on average £43,032: over £10,000 more than the standard average salary of £32,704. Software engineers are in particular demand, with 250 vacancies across the region and an average salary of £53,312, whilst data scientists can earn on average £50,127.

The figures on the growth of Northern Ireland's tech industry are published as the Government's Digital Economy Council and Tech Nation prepare to host a digital roundtable on 19 January to discuss the challenges facing the tech sector as it works to create jobs and help the region recover from the impact of the coronavirus on jobs.

Belfast paves the way

Belfast is the star of Northern Ireland's tech sector. The city has 516 open tech roles representing 64% of all tech jobs in the whole of Northern Ireland. The top hiring companies in Belfast include a mixture of professional services firms

such as Citi and PwC, and financial tech providers CME Group and Trintech. The average tech salary in Belfast is slightly higher at £43,228 than the £43,032 in the rest of Northern Ireland.

For new and established companies setting up shop in Belfast, there is a wealth of support in the tech ecosystem. Queen's University Belfast and Ulster University are cited as two key attractions of the city to startups and tech companies, providing a source of ambitious, talented graduates. Organisations such as InvestNI have been integral to promoting investment in the region's tech businesses, whilst the Immersive Tech NI innovation lab is helping augmented reality and virtual reality ventures get off the ground.

Last year, the city was ranked as one of the best cities in Europe for tech firms according to fDi Intelligence, taking into account measures such as economic potential, innovation and attractiveness, and foreign direct investment performance.

This week's virtual roundtable is one of a series being held with tech executives, investors and entrepreneurs across the country. Local companies, investors, university representatives and other ecosystem participants will be brought together to learn, share and collaborate on the challenges posed by the pandemic. The learnings will be fed back to the DCMS (Department for Digital, Culture, Media and Sport).

Andrew Hunter, cofounder, Adzuna, said: "Belfast may be home to the majority of tech businesses in Northern Ireland, but there are exciting opportunities across the whole region for ambitious workers.

"The two universities have proven to be great recruiting grounds for businesses, but it's important to find sustainable ways of recruiting skilled staff to fill the vacancies where jobs are being created."

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