Why you should apply for data science positions after the tech layoffs in 2023

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Are you one of the many people intimidated by media posts about or affected by the tech layoffs over the past year? If so, this blog post should hopefully answer some pressing questions and alleviate some problems.

To preface the problem, I will first summarize the tech layoffs. During the pandemic, many were hired as companies hurried to shift their focus towards having a remote workforce and still being able to complete projects on time (Wellable, 2023). And from then until early 2022, the funds raised and layoffs were at an all time low. When offices started to reopen in 2022, companies started to make a lot more profit, hence higher amounts of funds raised. Halfway through 2022, there were signs of the GDP dropping and inflation (Hetler, 2023). Companies began to notice an abundance of funds being spent on the excess workforce amidst the rising costs. To combat any further losses, tech companies made the decision to unfortunately let a lot of their workforce go, in some cases, even without reason.. The hiring in 2020 and the subsequent firing in 2023 was only part of the natural economic cycle once companies started getting back to their feet. In the post-pandemic reality, it is a necessary procedure that helps move people in the workforce around and help companies innovate when revenue and profits get leaner.

And to counter and hopefully remedy the issue, we at Rajeev Recruitment Inc. strive to helping people get back on their feet. A solution we suggest is to start applying for data science positions, and here are three reasons why:

1. Because companies are seeking to collect increasing loads of data from increasingly complicated sources, it makes sense that there is a high demand for data engineers (Brewster, 2022). Consequently to analyze the complicated data sources, data scientists and data analysts are also in high demand which all snugly fit under the umbrella of positions in the data science industry. Data science positions, with the addition of coding knowledge, require a couple of extra skills to analyze, visualize and predict trends in the data. Because many people who were laid off already have expansive knowledge in coding or some sort of IT knowledge, it seems like an appropriate career move. Some of these additional skills include warehousing data, tableau for visualization, and TensorFlow for machine learning all of which are essential to understanding and

applying data science to real world problems. The word cloud below illustrates a couple of essential skills for data science positions.

Figure 1: Word Cloud (Rajeev, 2023)

Data: Kaggle (Shil, 2023)

2. While you still may not be convinced by having to study more with existing experience, another convincing factor is the salary range a data science position boasts. Although data science is an up and coming field of study, it still boasts a high distribution of salaries. With a peak easily in the 6 figures (around $100,000) and still room for improvement hence the skew right behavior for salaries above $200,000. It's no surprise that data science offers more high paying jobs since companies are always looking for ways to improve themselves whether it be analyzing data to predict future trends or improving upon the overall structure of their product. At Rajeev Recruitment Inc., we are always searching with the most monetary fulfilling positions at companies across all industries to offer to our applicants.

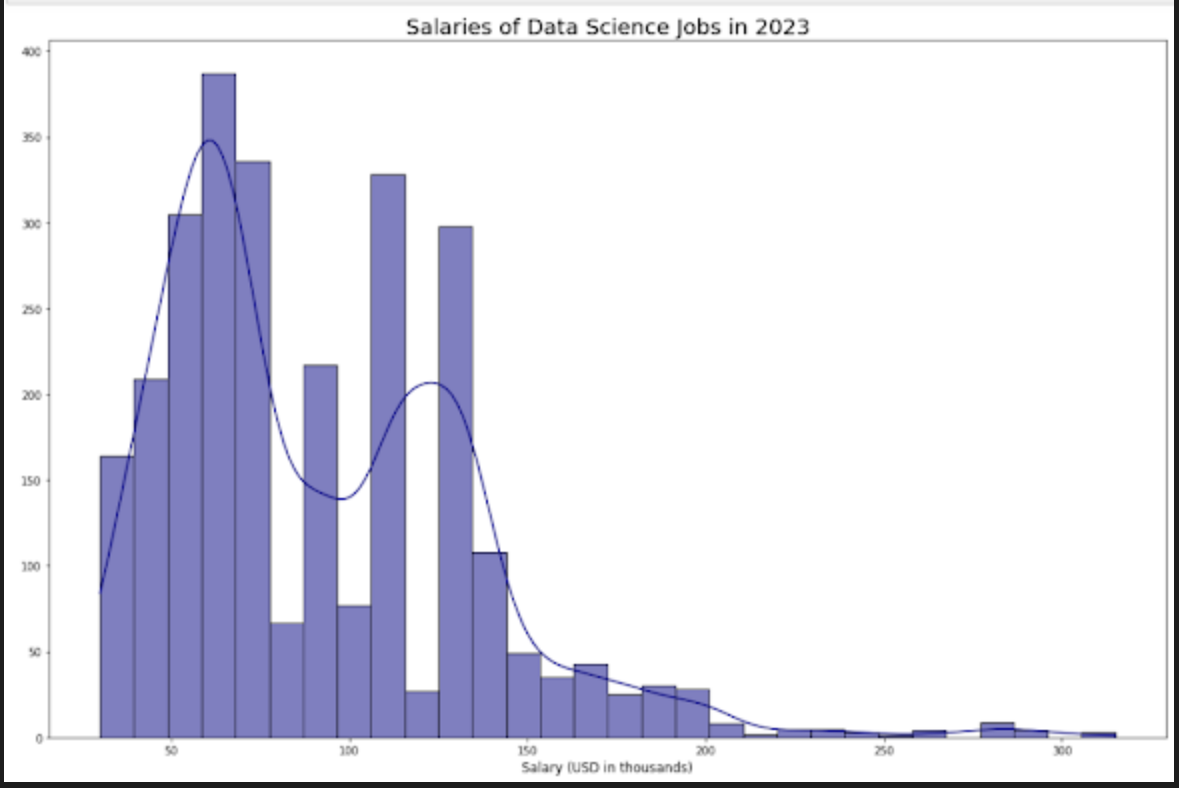

Figure 2: Salary Histogram (Rajeev, 2023)

Data: Kaggle (Shil, 2023)

3. If the salaries don't convince you enough, then ask yourself this question. Do you want to explore industries other than tech? Data science has you covered. With so many different opportunities of exploring data and applying your knowledge, it's no wonder that data science is such a vast and expansive subject. Want to predict the hustle and bustle of a BART station or figure out what products to continuously keep in stock at a grocery store for optimal profits? Data science uses technology and the necessary statistics required to keep a business in check with all of the workings. Here are some industry sectors where data science positions are currently being asked to be hired. While information technology is the top sector, you can see the next four include health, government, product manufacturing, and finance.

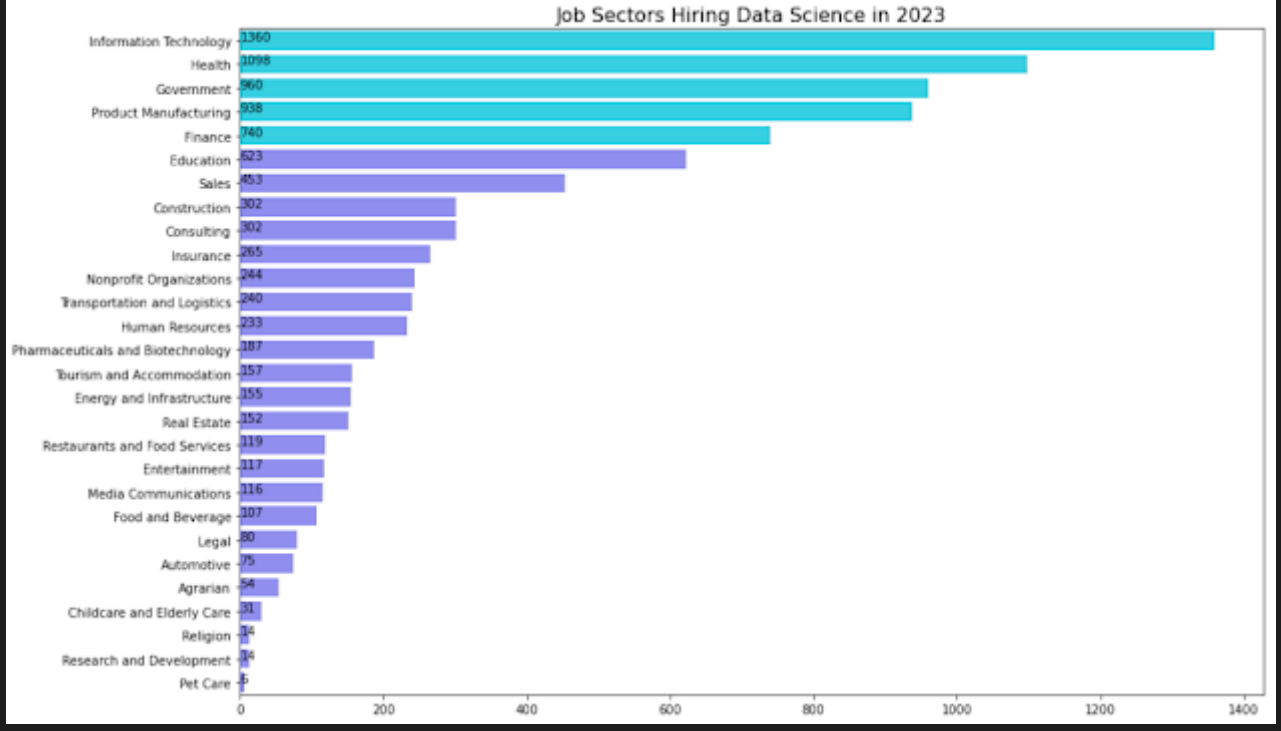

Figure 3: Horizontal Bar Charts for Data Science Positions (Rajeev, 2023)

Data: Kaggle (Merino, 2023)

I hope you found this blog post helpful and perhaps interested in applying for a data science position whether it be the prospect of earning a high salary or researching in different industry sectors after learning the necessary skills. If you are interested in applying for data science through Rajeev Recruitment Inc., I would highly suggest sending your resume, cover letters, and certifications into the application link here. I promise the application process will be worthwhile.

Sources

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