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# 2026 Melbourne & Sydney Accounting Market.



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## Major Themes.

Entering 2026, the Australian accounting market has moved from a period of uncertainty into one of stabilisation and selective confidence. While cost discipline remains a defining feature of decision making, businesses are increasingly willing to invest in high impact finance talent that can drive efficiency, automation and commercial insight. Rather than broad team expansion, organisations are prioritising quality, capability and role clarity. Companies continue to refine hybrid working strategies, balancing productivity and cost control, with flexible work increasingly viewed as an earned privilege underpinned by trust, performance and role requirements.





## Remuneration & Bonus Trends.

Entering 2026, remuneration outcomes for accounting professionals are increasingly shaped by business performance, the strategic importance of the role and individual impact, rather than broad based inflationary pressures. While headline salary growth has moderated across much of the market, compensation outcomes have become more differentiated, with high performing individuals in value creating roles continuing to attract premium outcomes.

Across executive, mid market and support segments, organisations are adopting a more targeted approach to remuneration. Rather than applying uniform annual increases, employers are focusing on retention risk, succession planning and capability gaps, ensuring investment is directed towards roles and individuals that materially influence financial performance, operational efficiency and strategic execution.

Bonus structures remain an important component of total remuneration; however, the application of discretion has increased. Boards and executive leadership teams are placing greater emphasis on cash generation, margin protection, working capital discipline and delivery against budget, resulting in more variable bonus outcomes year on year.

## Executive Market (\$350K+) :

In 2026, senior finance executives, including Chief Financial Officers, are experiencing selective salary movement rather than broad based uplift. Fixed remuneration increases are most evident where executives demonstrate clear impact across cost optimisation, capital allocation, risk management and strategic execution.

In private equity backed environments, total reward is increasingly weighted towards long term value creation rather than fixed annual remuneration. Management Equity Plans are now a primary driver of executive reward, aligning Chief Financial Officer remuneration with investor outcomes and exit value. As a result, base salary growth is often deliberately constrained, with overall upside delivered through equity participation linked to performance, tenure and successful realisation events. Conversely, in organisations facing margin pressure or subdued growth, executive remuneration remains tightly managed, with limited movement outside contractual review cycles.

Overall, executive compensation in 2026 reflects a market that is stable but discerning, rewarding capability and outcomes rather than tenure alone.



## Mid Market Segment (\$150K - 300K+) :

Mid level accounting professionals continue to see the most consistent salary progression in 2026, although increases are increasingly performance led and role specific. Typical annual adjustments remain in the range of AUD \$5K to \$10K, with higher outcomes observed where individuals have expanded responsibilities, systems ownership or leadership exposure.

Employers are more willing to implement out of cycle adjustments to retain high performers, particularly where replacement risk is high or internal capability pipelines are limited. At the same time, salary growth for underperforming or easily replaceable roles has moderated, reinforcing a more disciplined and merit based remuneration framework.

This segment remains highly competitive, with strong demand for commercially minded accountants who can bridge finance, operations and decision support.

## Support Market (Sub \$150K) :

In the support market, salary increases in 2026 remain modest but steady, typically ranging from AUD \$3K to \$5K per annum. Growth is strongest for candidates who combine technical accounting capability with systems proficiency, process improvement experience and adaptability.

As finance teams continue to leverage automation and workflow efficiencies, employers are increasingly selective, prioritising support professionals who reduce reliance on manual processing and enhance team productivity. As a result, remuneration outcomes in this segment are becoming more polarised, with higher increases awarded to individuals who demonstrably add value beyond transactional tasks.

The payroll function remains a notable exception within the broader support market and continues to experience strong demand. Ongoing regulatory complexity, compliance risk, system change and accuracy requirements have made experienced payroll professionals difficult to replace. Employers place a premium on payroll capability that combines technical knowledge, system expertise and an ability to manage stakeholder expectations, particularly in businesses with scale, awards complexity or multi entity structures. As a result, payroll professionals are often achieving remuneration outcomes at the upper end of the support market range, with retention driven increases being more common than other transactional finance roles.



## First mover CA's from KPMG, EY, PwC and Deloitte.

In 2026, demand for first mover Chartered Accountants transitioning from KPMG, EY, PwC and Deloitte remains selective rather than broad based. While overall hiring volumes have moderated, high quality candidates continue to attract strong interest where their experience demonstrates genuine commercial exposure, stakeholder engagement and readiness to operate outside a chartered accounting environment.

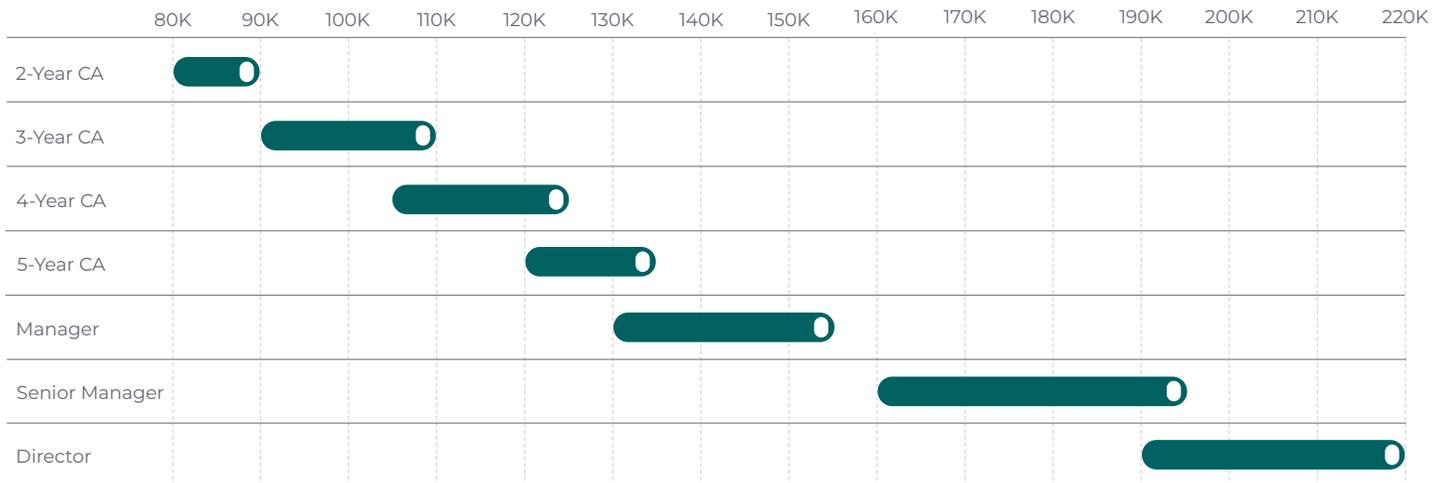
A key differentiator for first movers is the nature of the clients they have worked with in Chartered, rather than firm brand or tenure alone. Employers are increasingly seeking to gain a level of industry relevant experience through a candidate's client portfolio, with strong alignment between prior client exposure and the hiring organisation's sector viewed as highly attractive. For example, candidates with meaningful experience across retail, consumer, property or infrastructure clients are often well positioned when targeting industry roles within those sectors.

Salary outcomes for first mover CAs have largely stabilised, with most offers reflecting lateral movement or modest uplifts of AUD \$5K to \$10K, depending on role scope, quality of client exposure and perceived readiness for industry.

Demand at the Senior Manager and Director level has plateaued, with fewer organisations willing to absorb the cost and perceived transition risk of senior first movers who lack prior in house experience. As a result, these candidates are facing a narrower opportunity set compared to the Accountant to Manager cohort, where demand remains materially stronger.

Overall, the first mover market in 2026 favours candidates who can clearly articulate how their Chartered client experience translates into industry value, rather than relying on title, tenure or firm brand.

## Typical First Mover Annual Salary Packages Inclusive of Cash and Superannuation.



# Bonus Frameworks.

Bonus frameworks in 2026 remain broadly consistent in structure; however, performance hurdles have tightened and the application of discretion has increased.

## Typical Bonus Percentages :

- **Under AUD \$100K :**  
Often, no bonus component is provided.
- **AUD \$100K to \$200K:**  
Generally, a bonus of approximately 10% is offered.
- **AUD \$200K to \$300K:**  
A bonus of approximately 15% to 20% is provided.
- **Above AUD \$300K:**  
Typically 20% to 40% with many organisations incorporating Short Term Incentives (STI), and in some cases Long Term Incentives (LTI).

In private equity backed environments, total reward is increasingly weighted toward long term value creation rather than fixed annual remuneration. Management Equity Plans have become a primary driver of executive reward, with base salary growth often deliberately constrained and overall upside delivered through participation in Management Equity Plans linked to performance, tenure and successful exit events.

Increasingly, we are observing Chief Financial Officers with prior private equity portfolio company experience critically interrogating Management Equity Plans in detail before accepting new roles. These executives are assessing vesting schedules, leaver provisions, dilution mechanics, downside protection and alignment with exit scenarios to ensure the risk reward trade off is appropriate.

As a result, Management Equity Plans are coming under increasing scrutiny, and we are often seeing periods of negotiation between Chief Financial Officer candidates and private equity firms as both parties work to align on equity structure, risk exposure and long term value creation.

Further, deal momentum remains a key driver of senior finance demand. After a slow start to 2025, Australia's private capital market finished the year strongly, setting up 2026 as another busy period for transactions and capital deployment. Strong deal flow supports demand for Chief Financial Officers and finance leaders who can execute mergers and acquisitions, manage portfolio performance, and support post deal integration.





## Hybrid Work and Office Strategies in 2026.

In 2026, hybrid work has transitioned from an ongoing workplace debate to a largely established operating model across finance teams. The emphasis has shifted away from flexibility as a default entitlement toward structure, consistency and performance led application. Organisations are now far clearer in setting expectations, with most finance functions operating under defined office attendance requirements rather than informal or discretionary arrangements.

For many employers, hybrid work is increasingly viewed as an earned privilege, underpinned by trust, tenure, role requirements and demonstrated performance. While flexibility remains available in certain circumstances, particularly for experienced and high performing individuals, the prevailing trend is toward increased in office presence, typically three to four days per week for finance teams. Senior and leadership roles are increasingly expected to maintain a higher level of physical presence, reflecting their responsibilities for stakeholder engagement, team leadership and decision making.

Companies continue to place significant value on the informal interactions, real time collaboration and spontaneous problem solving that occur in a physical office environment. These elements are viewed as particularly important within finance

functions, where context, judgement and close interaction with operational and commercial teams materially influence the quality and timeliness of decisions. As finance teams become leaner and more technology enabled, proximity and communication are seen as key enablers of effectiveness.

Career progression considerations have also become more explicit in 2026. Visibility, leadership presence and proximity to decision makers are increasingly linked to promotion opportunities, remuneration progression and role expansion. As a result, employees who are predominantly remote may face reduced exposure to advancement opportunities, particularly in competitive or cost conscious environments. While there is no single hybrid model that suits all organisations, the market has clearly moved toward greater accountability and clarity, balancing flexibility with productivity, performance and cultural outcomes.

Australian media commentary through 2025 and into 2026 reflects this broader shift toward more structured hybrid arrangements among large employers. Organisations such as Commonwealth Bank of Australia, Woolworths Group, Amazon Australia and Tabcorp have publicly reinforced the importance of office attendance to support collaboration, leadership development and performance outcomes. While approaches differ by organisation and role type, these examples reflect a broader market consensus that hybrid work in 2026 is structured, intentional and closely aligned to business outcomes, rather than universally flexible.

# Corporate Climate.

Entering 2026, the Australian corporate environment remains characterised by cost discipline, execution focus and selective investment, rather than broad based expansion. While the acute uncertainty of prior years has eased, organisations continue to operate under margin pressure, heightened shareholder scrutiny and cautious capital deployment.

Importantly, corporate performance across Australia is not uniform, with material variation by state. Western Australia continues to outperform other regions, supported by strength in resources, energy, infrastructure investment and population growth, contributing to elevated business confidence and employment activity. Queensland has also demonstrated relative resilience, benefiting from sustained population inflows, infrastructure spending and ongoing activity across construction, healthcare and services sectors.



Conditions in New South Wales are more mixed but remain selectively strong, driven in part by robust performance across the funds management and private equity sectors. Continued capital deployment, deal activity and portfolio company transformation initiatives are supporting demand for senior finance capability, particularly within investment, portfolio oversight and value creation functions. In contrast, conditions in Victoria remain comparatively more subdued, with businesses facing heightened cost pressures and softer consumer demand, leading to more conservative hiring and investment decisions across discretionary and corporate sectors.

Across all states, business leaders are focused on balancing operational efficiency with sustainable growth, prioritising initiatives that deliver measurable returns in the near to medium term. Discretionary spending remains tightly controlled, with continued scrutiny applied to headcount growth, travel, external consulting and non essential projects. Investment continues to be directed toward areas that support revenue protection, compliance, transformation and productivity improvement.

# National Job Market.

Labour market data through late 2025 and into early 2026 suggests a broader trend of moderation in hiring demand, rather than sharp deterioration. According to the ANZ Indeed job advertisements series, total job ads have eased over the past 6 to 12 months, with job ad levels sitting below the elevated peaks recorded during 2021 to 2023. This reflects an extended period of cost discipline and more deliberate workforce planning across many sectors. Over this period, the cumulative decline in advertised roles points to a shift away from broad based growth hiring toward more selective and targeted recruitment.

## ANZ Australian Job Ad Index.

Seasonally Adjusted 



Despite this moderation, the labour market remains relatively resilient by historical standards, with job advertisement levels still materially higher than those observed during prior economic downturns. Demand continues in sectors requiring specialist capability, including professional services, technology, healthcare and finance, particularly where roles support compliance, transformation, risk management and revenue protection.

State based performance has also been uneven over the medium term. Western Australia and

Queensland have generally outperformed, supported by resources activity, infrastructure investment and population growth. New South Wales has shown pockets of strength, driven in part by ongoing activity across funds management and private equity, while conditions in Victoria have been comparatively more subdued, reflecting softer consumer demand and more cautious corporate investment.

Overall, longer term labour market trends point to a period of structural rebalancing rather than contraction, with hiring activity increasingly aligned to clear value creation and strategic business needs.

# Specialist Functions.

## Tax | Treasury | Corporate Development | Audit.

In 2026, demand for specialist finance functions continues to be structurally strong, reflecting increased complexity across regulation, capital management, transactions and governance. While broader finance hiring remains selective, organisations are consistently investing in specialist capability where the risk of error, regulatory exposure or commercial impact is high.

Across mid market and large organisations, there has been a continued shift toward building and strengthening in house specialist teams, rather than relying exclusively on external advisers. This trend is being driven by cost control, the need for faster decision making and a desire to retain institutional knowledge within the business.

### Tax.

Tax remains one of the most in demand specialist functions in 2026. Ongoing regulatory change, heightened ATO scrutiny, transfer pricing complexity and international structuring considerations have reinforced the value of strong internal tax capability. Demand is particularly strong for tax professionals with experience spanning compliance, advisory and stakeholder engagement, enabling them to operate effectively with Boards, external advisers and regulators.

Many organisations are selectively insourcing tax capability that was previously outsourced to professional services firms, particularly where tax is viewed as a recurring operational risk rather than a periodic advisory requirement. As a result, experienced tax professionals continue to attract competitive remuneration outcomes and strong retention incentives.



### Treasury.

Treasury capability has remained a priority for organisations with balance sheet complexity, capital intensity or exposure to funding and liquidity risk. In 2026, volatility in interest rates, refinancing activity and capital allocation decisions will reinforce demand for treasury professionals who can manage cash, debt facilities, hedging and banking relationships.

Employers are increasingly seeking treasury leaders who combine technical expertise with commercial judgement, particularly in private equity backed, infrastructure and asset heavy businesses. Treasury roles are often tightly held, with low turnover and limited supply, contributing to continued demand and disciplined hiring processes.

## Corporate Development.

Corporate Development functions continue to experience steady demand in 2026, supported by ongoing merger and acquisition activity, portfolio optimisation and capital deployment initiatives. Organisations are prioritising candidates with end to end transaction exposure, including deal execution, integration and post acquisition performance monitoring.

In private equity backed and growth oriented businesses, Corporate Development capability is often closely aligned with finance leadership, with senior finance executives expected to contribute directly to transaction analysis and execution. As deal activity becomes more selective, demand has shifted toward professionals who can demonstrate disciplined capital allocation and value creation rather than pure deal volume.



## Audit and Risk.

Internal audit and risk functions remain a critical area of focus in 2026, driven by governance expectations, regulatory scrutiny and Board accountability. Organisations are investing in audit capability that extends beyond compliance, with a growing emphasis on risk assessment, controls assurance and process improvement.

There continues to be demand for audit professionals transitioning from professional services into in house roles, particularly those with experience across complex organisations, regulated industries or listed environments. Employers are seeking individuals who can engage effectively with Audit and Risk Committees while also partnering with management to strengthen controls and operational resilience.

We are proud to partner with leading Australian employers. We are passionate about supporting our customers.

## Who We Are.

Since our establishment in 2016, ThompsonCook has become the preferred accounting recruitment partner for many major Australian employers. Our strategy is simple - we are solely focused on providing the highest quality accounting recruitment services in Melbourne and Sydney.

Accountants choose to partner with our experienced experts as we provide objective and informed career advice. Businesses choose to partner with our firm due to the depth and quality of our networks across the accounting industry.

## What We Do.

We are here to assist organisations to create great finance functions. Our goal is to help our clients navigate an increasingly competitive and challenging accounting talent market.

Our team are astutely aware of the trends that have shaped accounting functions for almost two decades. We appreciate and understand the multiple roles and complex deliverables of finance functions.

Our approach is focused, discrete and professional. Our ambition is to be recognised as the most respected accounting recruitment firm in Australia.

## Our Team.



Partner  
Sophie Wood



Partner  
Maxime Moffroid



Partner  
Matthew Cook



Partner  
Jimmy Carruthers



Partner  
Alexander Thompson



Partner  
Nancy Zhou



Partner  
Mike Lys



Partner  
Susan Fouche



Director  
Henry Clunies-Ross



Director  
Monique Mydaras



Director  
Thomas Burt

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