

# Jobs of the Future ... and the Present

## What Will Happen in Accounting?

September 2024

Opportunity for Higher Education: ★★☆☆☆  
Size of U.S. Market: 4 million+ jobs







The accounting profession is undergoing transformation as technology rapidly reshapes the field. The job outlook for accountants over the next decade remains generally positive but varies based on the profession's ability to adapt to these advancements. While automation may reduce some traditional roles, there will continue to be strong demand for accountants with advanced skills and strategic expertise. This briefing examines the future of accounting, focusing on the key trends, challenges, and opportunities that will define the profession in the years ahead.

This report focuses on three accounting related occupations:

- Accountants and Auditors (13-2011)
- Bookkeeping, Accounting, and Auditing Clerks (43-3031)
- Financial Managers (11-3031)

Figure 1 on the following page displays the top job titles in employer postings for the select accounting occupations from August 2023 to August 2024 in the United States. These titles reflect the wide range of traditional jobs within the field, from entry level positions to more advanced roles.

Figure 1: Top Posted Job Titles for Select Occupations in the United States

| Job Title                       | Total/Unique (Aug 2023 - Aug 2024) | Posting Intensity   | Median Posting Duration |
|---------------------------------|------------------------------------|---|-------------------------|
| Accountants                     | 113,256 / 53,890                   | 2 : 1  | 23 days                 |
| Staff Accountants               | 45,276 / 24,830                    | 2 : 1  | 23 days                 |
| Accounts Payable Specialists    | 50,035 / 24,657                    | 2 : 1  | 22 days                 |
| Bookkeepers                     | 51,345 / 23,050                    | 2 : 1  | 23 days                 |
| Branch Managers                 | 45,030 / 19,334                    | 2 : 1  | 25 days                 |
| Accounting Clerks               | 39,148 / 17,947                    | 2 : 1  | 23 days                 |
| Controllers                     | 39,169 / 17,843                    | 2 : 1  | 25 days                 |
| Accounts Receivable Specialists | 30,882 / 14,700                    | 2 : 1  | 23 days                 |
| Accounts Payable Clerks         | 29,239 / 14,599                    | 2 : 1  | 22 days                 |
| Accounting Managers             | 22,292 / 11,623                    | 2 : 1  | 22 days                 |

### Anticipated Labor Changes for 2034

The following is expected to occur:

- Employers will increasingly seek candidates with a broader skill set, encompassing both accounting operations and technological proficiency. This will cause a narrower focus on specific accounting skills, like accounts payable, to diminish in priority.
- As the finance industry moves toward more strategic roles, such as financial analysis and planning, companies will prioritize these higher-value functions and traditional back-office skills may receive less focus.
- The widespread adoption of AI, machine learning, and automation will reshape routine tasks like bookkeeping and data entry, leading to reduced demand for manual roles but increasing the need for accountants proficient in data analysis, financial software, and emerging technologies.
- New and emerging jobs will include:
  - **Forensic Accountants:** With growing concerns around fraud and financial misconduct, demand for forensic accountants will rise. They'll focus on

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investigating fraud, disputes, and providing litigation support in increasingly complex financial environments.

- **Data Analytics and Financial Insights Managers:** These professionals will play a crucial role in analyzing financial data, offering strategic insights to help businesses optimize their operations and forecast future trends.
- **Financial Technology (FinTech) Advisors:** FinTech is reshaping the financial landscape, and experts in this area will help businesses bridge the gap between finance and technology.

Table 1 highlights the anticipated growth in the select accounting occupations over the next decade. These occupations account for just over four million jobs in 2024, and the combined workforce is projected to grow 8% by 2034. Financial Managers are forecasted to experience the most significant increase, while Bookkeeping, Accounting, and Auditing Clerks are projected to see more modest growth of only 1%.

**Table 1: Current and Forecasted Data for Select Occupations in the United States**

| Occupations                                  | Total Jobs      |                 | 2024 to 2034 Change |           | Median Annual Earnings |
|--|-----------------|-----------------|---------------------|-----------|------------------------|
|  | 2024            | 2034            | # Change            | % Change  |                        |
| Accountants and Auditors                     | 1,637,171       | 1,790,732       | 153,561             | 9%        | \$79,910               |
| Bookkeeping, Accounting, and Auditing Clerks | 1,686,828       | 1,705,662       | 18,834              | 1%        | \$47,398               |
| Financial Managers                           | 862,623         | 1,025,181       | 162,559             | 19%       | \$154,999              |
| <b>Total</b>                                 | <b>4,174,78</b> | <b>4,509,81</b> | <b>335,030</b>      | <b>8%</b> |                        |

Figure 2 on the following page displays the top 10 in-demand skills for the select accounting occupations, along with projected skill growth, using job postings from August 2023 to August 2024. Over half of the top 10 in-demand skills are rapidly growing relative to overall skill demand in the rest of the labor market. An employee with these skills is likely more specialized and able to differentiate themselves. Many routine tasks related to accounts payable, such as invoice processing and payment reconciliation, have been automated through software and AI-driven tools. This reduces the demand for manual skills related to these tasks, as organizations increasingly rely on technology for efficiency and accuracy.

Figure 2: Projected Growth for Specialized Skills in Select Accounting Occupations

| Skills                                   | Postings | % of Total Postings | Profiles  | % of Total Profiles <sup>?</sup> | Projected Skill Growth | Skill Growth Relative to Market |
|--|----------|---------------------|-----------|----------------------------------|------------------------|---------------------------------|
| Accounting                               | 46,431   | 67%                 | 1,424,930 | 43%                              | +24.0%                 | Rapidly Growing                 |
| Finance                                  | 28,547   | 41%                 | 753,242   | 22%                              | +27.3%                 | Rapidly Growing                 |
| Auditing                                 | 24,340   | 35%                 | 697,252   | 21%                              | +21.8%                 | Rapidly Growing                 |
| Financial Statements                     | 23,618   | 34%                 | 634,392   | 19%                              | +20.1%                 | Rapidly Growing                 |
| Accounts Payable                         | 17,750   | 26%                 | 533,530   | 16%                              | +1.3%                  | Lagging                         |
| Accounts Receivable                      | 15,061   | 22%                 | 469,643   | 14%                              | +20.7%                 | Rapidly Growing                 |
| Invoicing                                | 14,650   | 21%                 | 273,031   | 8%                               | +16.2%                 | Growing                         |
| Generally Accepted Accounting Principles | 13,056   | 19%                 | 243,158   | 7%                               | +18.3%                 | Growing                         |
| General Ledger                           | 10,531   | 15%                 | 296,965   | 9%                               | +22.4%                 | Rapidly Growing                 |
| Internal Controls                        | 8,838    | 13%                 | 264,555   | 8%                               | +19.0%                 | Growing                         |

### Special Focus on Emerging Skills

Figure 3 on the following page highlights the skills that have seen the most significant percentage increase in job posting demand over the past year. By examining recent trends, we can pinpoint the top *emerging* skills for the select accounting occupations. These skills reflect a shift toward greater integration of technology and strategic decision-making. Notably, artificial intelligence experienced the eight highest growth rate among the top skills for these occupations. While core competencies like financial regulations and financial strategy continue to dominate, the growing demand for skills such as artificial intelligence and financial software signals a transformation in how accounting professionals will operate in the future. AI is poised to revolutionize tasks like data analysis and financial forecasting, making it essential for accountants to harness these tools effectively. Similarly, the increased focus on operational efficiency and escalation procedures suggests that accounting roles will require a stronger emphasis on process optimization and risk management.

Figure 3: Top 10 Skills with Greatest % Change in Job Postings for Select Accounting Occupations

| Skill or Qualification          | Latest 365 Days Unique Postings | Latest 365 Days Unique Postings % Change |
|---------------------------------|---------------------------------|--|
| Financial Regulations           | 9,653                           | 156.5%                                   |
| Escalation Procedures           | 4,035                           | 89.5%                                    |
| Video Conferencing              | 4,234                           | 89.0%                                    |
| Team Management                 | 8,004                           | 75.6%                                    |
| Certified Management Accountant | 4,755                           | 66.8%                                    |
| Financial Strategy              | 8,936                           | 66.0%                                    |
| Strategic Decision Making       | 9,637                           | 61.1%                                    |
| Artificial Intelligence         | 4,719                           | 60.9%                                    |
| Financial Software              | 10,712                          | 59.6%                                    |
| Operational Efficiency          | 7,800                           | 51.6%                                    |

### Anticipated Educational Impact

Lightcast and UPCEA anticipate that educational changes could take the form of the following: Accounting programs will strive for innovative approaches to integrate technology, data analytics, and strategic thinking into their curricula. Programs will be designed to prepare students for a future where automation, artificial intelligence (AI), and other advanced technologies will significantly impact traditional accounting roles. Students will value hands-on experience in analytics, automation, and emerging financial technologies.

### Institutional Spotlights

- Northeastern University** offers a **BS in Finance and Accounting Management** with a strong emphasis on data analysis and technology integration. Courses like "End-User Data Analysis Tools" and "E-Commerce Systems" prepare students for the future of accounting, blending traditional finance skills with emerging tech tools, which is crucial for the evolving accounting landscape. The program also focuses on strategic decision-making and the role of accounting in helping businesses navigate technological disruption.

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- **Lamar University** offers a **BS in Management Accounting and Analytics**. This program is designed to bridge accounting skills with analytics, focusing on data-driven decision-making, a key trend in modern accounting. The curriculum covers financial accounting alongside advanced analytics courses. By incorporating analytics into the traditional accounting skill set, Lamar's program ensures that graduates are equipped for roles where data-driven insights shape financial strategy, offering a competitive edge in a tech-evolving industry.
- In addition to a BS in Accountancy, **University of Illinois at Urbana-Champaign** offers a **Bachelor of Science in Accountancy** program through its Gies College of Business that emphasizes both traditional accounting education and the integration of emerging technologies. Students gain foundational skills in financial reporting, auditing, and taxation, while also learning about data analytics, reflecting the growing importance of technology in the accounting profession. The curriculum includes courses in business analytics alongside accounting, preparing students to manage and analyze big data—a critical skill set for the future of accounting.

## **Next Month's Occupational Focus**

- Nurses & Doctors
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Lightcast provides trusted global labor market data, analytics, and expert guidance that empowers higher education, employers, and communities to make informed decisions and navigate the increasingly complex world of work. With a database of more than one billion job postings and career profiles, Lightcast provides robust data, clear analysis, and expert guidance on skills, jobs, and opportunities.

Lightcast is active in more than 30 countries and has offices in the United States, United Kingdom, Canada, Italy, New Zealand, and India. The company is backed by global private equity leader KKR. For more, visit [lightcast.io](https://lightcast.io).

## **About UPCEA**

UPCEA is the online and professional education association. Our members continuously reinvent higher education, positively impacting millions of lives. We proudly lead and support them

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through cutting edge research, professional development, networking and mentorship, conferences and seminars, and stakeholder advocacy. Our collaborative, entrepreneurial community brings together decision makers and influencers in education, industry, research, and policy interested in improving educational access and outcomes. Learn more about us at [UPCEA.edu](http://UPCEA.edu) and follow us online @UPCEA.

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