

YOUR GUIDE TO HIRING EFFECTIVELY IN THE WEB3 SPACE FOR 2022.

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PLEXUS

CRYPTO ENTERS THE MAINSTREAM

The health of the crypto jobs market is intrinsically linked to the health of the assets within it. 2021 was a bull market in every sense, as the Ethereum price rose from \$700 at the start of the year to highs just under \$5k, salaries on the network followed suit. Looking strictly at prices, Bitcoin remains the King. But in what we do – placing the best builders in crypto 😊 – Ethereum is the number 1. The most decentralised and secure smart contract platform on the planet remains on the throne... for now... and as such senior Solidity Developers have been worth their weight in eth.

But the scaling debate rages on. Progress has been made, but gas remains high and the network has been unusable at times for retail investors. With The Merge™ scheduled for 2022 Ethereum moves to Proof of Stake, but it's not until next year that sharding *should* come in, and fees are tackled in earnest.

What does this mean? Well, the people demand cheap blockchains. And some are willing to sacrifice elements of the blockchain trilemma – scalability, decentralisation, security – in getting there. Those who live and die on the Ethereum hill will look to roll ups and zero knowledge as the path forward.

If Ethereum doesn't scale this year, the pretenders to the crown are ready and waiting; and in 2021 they made their moves. As the alternative layer 1's flourished, so did demand for developers in their respective ecosystems. Rust in particular (more on that later).

So what next in 2022? With record investment in the space in 2021, the future is bright, and as quality, experienced candidates become increasingly scarce, organisations must look further afield to fill their roles. The great migration from web2 to web3 is upon on us...

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FOUNDER

ZETH COUCEIRO

There was a lot of change in hiring strategies throughout 2021, but one clear shift was the huge uptick in demand for marketing roles, and it's not just vanilla marketing – it's growth, community and ecosystem. Basically, people who are in charge of making retail and institutional investors aware of a token and creating excitement around a token.

The last bull market was more “traditional marketing”, but there was a lot less tokens back then. Now, there are a lot more tokens and significantly more noise...and it's so much easier to get lost in that noise.

In addition to this, I think marketing has become much more of a global role. You need to be engaging the South America, Africa and APAC regions. Varied language skills are becoming more and more common as a desirable skill, but they're not a required one just yet.



FOUNDER

SHAUN POTTS

As 2021 progressed, solidity developers were in shorter and shorter supply. Client requirements evolved from “get me an experienced senior solidity dev” to “get me someone good, we'll train them up on the web3 stuff”. Needs must...and those shadowy super coders have been in short supply.

As the war for talent rages on employers have become increasingly creative with their rewards. Sure, base salaries have increased... but the shrewd and ambitious in our talent pool want the tokens, and clients have started playing around with vesting schedules to attract them.

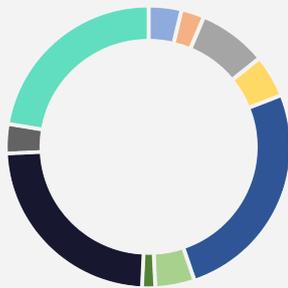
This year I am super excited about all the new candidates we're going to introduce to web3. There's a world of talent in web2 that is only just starting to think about work in this space. A few years ago they were sceptical, but they're coming round. For those willing to dive down the rabbit hole, the opportunities are endless.



AVERAGE SALARIES BY JOB TYPE

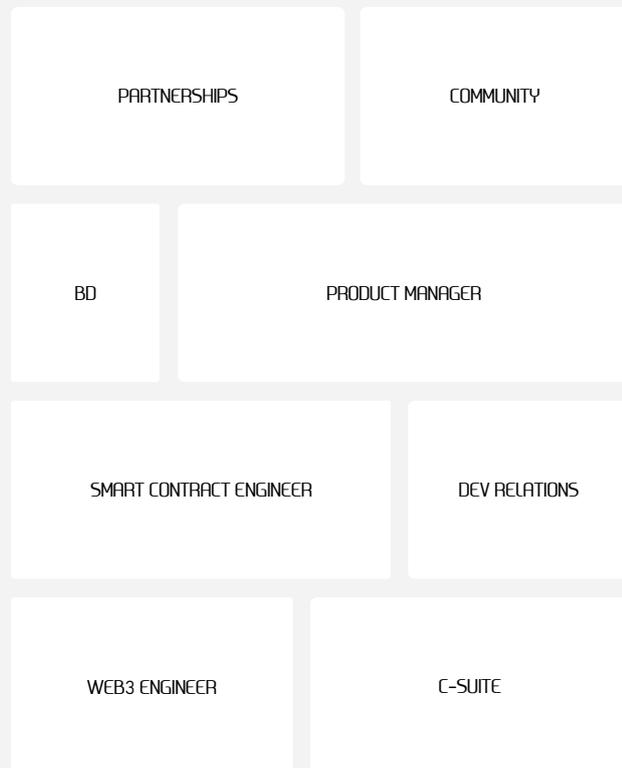


DEMAND IN 2021

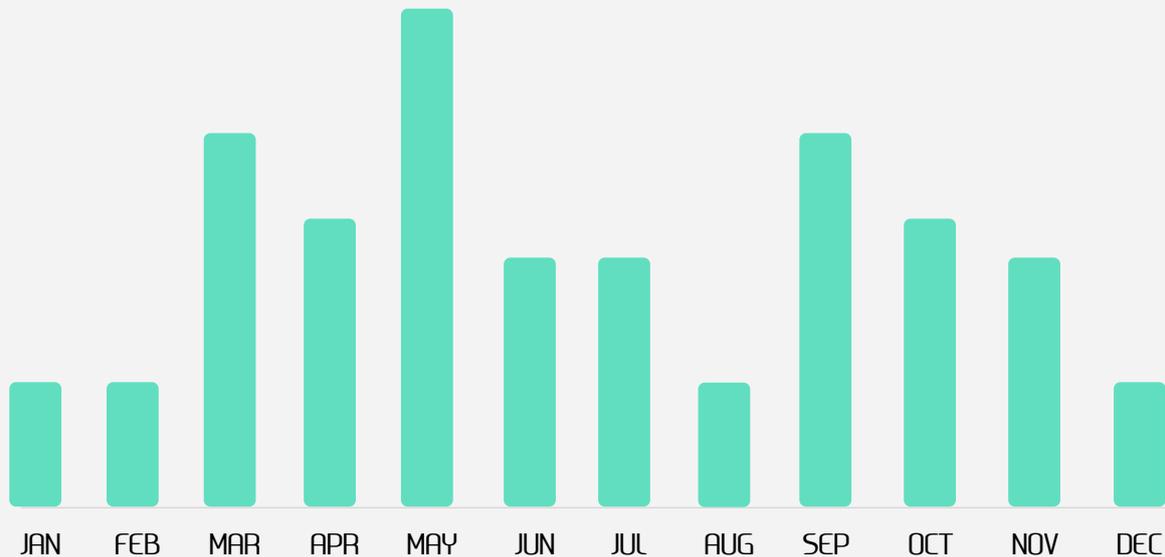


SECTOR	PERCENTAGE
SALES	4%
PRODUCT	3%
C-SUITE	8%
RUST	5%
SOLIDITY	26%
GO/GOLANG	4%
PYTHON	1%
JAVASCRIPT	24%
DATA	3%
MARKETING	22%

IN DEMAND SKILLS



SOLIDITY DEMAND THROUGHOUT 2021

AVG **JUNIOR** SOLIDITY DEVELOPER SALARY**\$70,000 TO \$110,000****+3%** COMPARED TO 2020AVG **SENIOR** SOLIDITY DEVELOPER SALARY**\$110,000 TO \$150,000****+6%** COMPARED TO 2020AVG **PRINCIPAL** SOLIDITY DEVELOPER SALARY**\$150,000 TO \$250,000****+13%** COMPARED TO 2020

As senior solidity developers have been tied into projects by increasingly lucrative token vesting schedules, the supply of them has decreased – and wages have risen across the board.

The average salary increase for junior solidity developers hasn't quite kept the same pace, we think for two reasons: engineers are so eager to start their journey in the crypto space that they're willing to take a little less to get their foot in the door, and start-ups are less likely to hire juniors (but this is changing).





CEO @ NOMIC LABS (HARDHAT)

FRANCO ZEOLI

Looking forward to the big shift in engineering that's coming as L2s ramp up in Ethereum and building for fewer constraints becomes the norm across the industry.

Infrastructure and developer tooling will need to mature and adapt, which will open up more opportunities for highly-specialized talent in Web2 to come into Web3 to tackle these new challenges. Big changes and fresh perspectives coming across the board!



CO-FOUNDER @ EULER HYZ

JACK PRIOR

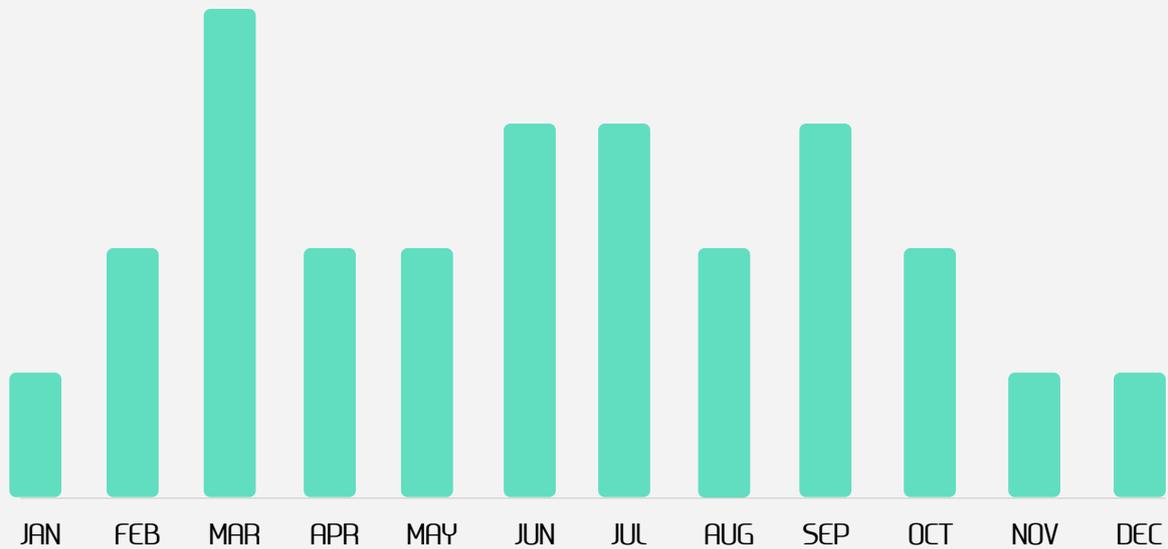
Our increase in requirements for solidity developers over the past 12 months was unmistakable; we're also predicting demand increasing further during 2022, despite the bull market.

We're also anticipating that rust and goLang will become prevalent before the next bull cycle as more projects transition to faster and less expensive chains.

The best solidity developers at Euler understand key technical aspects such as storage slots, merkle drops and security concerns.



RUST DEMAND THROUGHOUT 2021



We saw an increase of 300% for developers with Rust skills in 2021 compared to 2020.

The demand for these skills is outstripping supply. To combat this, we found that it's common for founders and CTOs to bring people onboard and allow them to upskill in the rust focussed crypto tech (think substrate). That's just how much demand there is for those Rust skills.

AVG **JUNIOR** RUST DEVELOPER SALARY

\$100,000 TO \$125,000

+8% COMPARED TO 2020

AVG **SENIOR** RUST DEVELOPER SALARY

\$125,000 TO \$180,000

+12% COMPARED TO 2020

AVG **PRINCIPAL** RUST DEVELOPER SALARY

\$180,000 TO \$300,000

+15% COMPARED TO 2020





COO @ QREDO

JOSH GOODBODY

Qredo has taken a long term bet on the power of decentralisation, and we believe that the market is realising that decentralized custody is the next logical evolution in custody. Infrastructure will continue to be the principal battleground, especially as Web3 and the metaverse becomes common knowledge- capital will continue to flow into the space throughout 2022.

We are in the middle of a war for talent. As traditional finance enters crypto, crypto-savvy talent will continue to be in hot demand.

The adoption of remote-first working has made talent acquisition a global opportunity, but also highly competitive.

Qredo will be demonstrating that self-custodial and decentralised infrastructure can, and will, provide a viable alternative to any centralised service.



CEO @ VOLTZ LABS

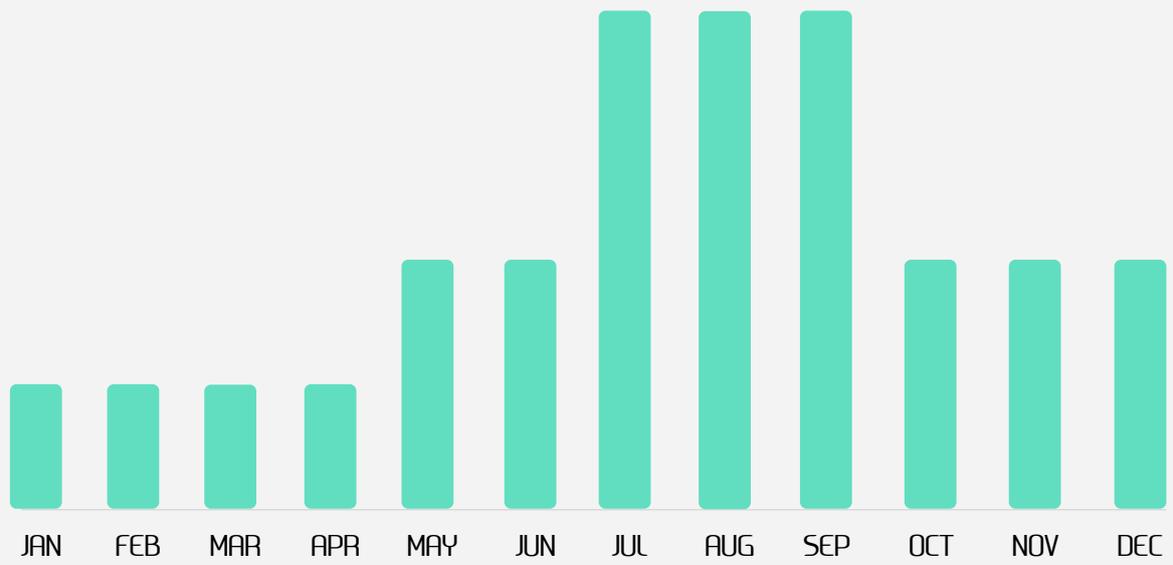
SIMON JONES

There are many exceptional engineers wanting to move across into web3, who may not have smart contract experience.

These candidates still tend to do really well at interview - I'm pretty excited to see what the flux of new engineers to this space does to accelerate defi's displacement of tradfi.

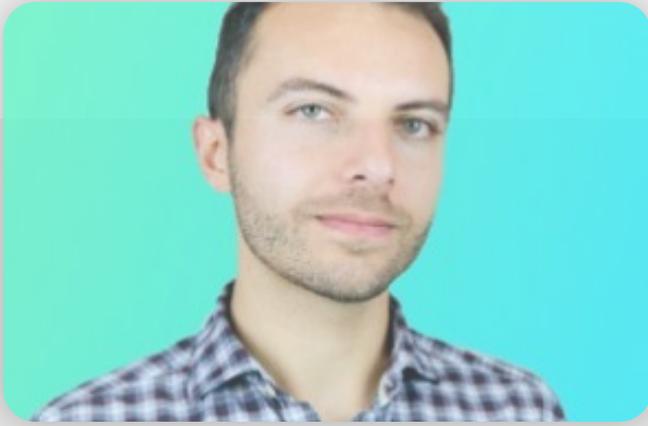


NFT DEMAND THROUGHOUT 2021



IN-DEMAND NFT SKILLS





MANAGING DIRECTOR @ OXA TECHNOLOGIES

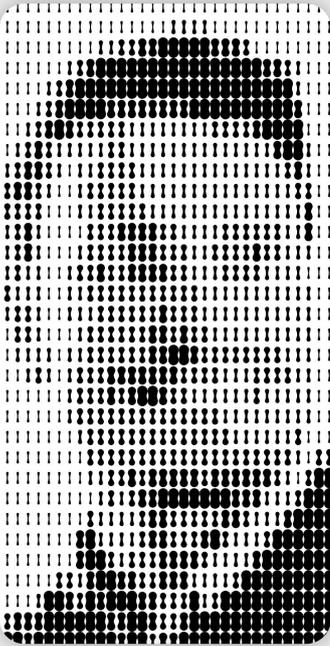
CARLO DEL MISTRO

We've had an interesting journey with NFTs, because OxA Technologies initially started out as an Ethereum infrastructure focused outfit - we weren't really putting too much focus on hiring people with NFT experience. We only started looking at the NFT side of our business in Q4 2021; since then it has become the focus of the company and most of the positions we've hired recently have been in that area.

The exciting part is that this trend is going to continue throughout 2022. We're definitely going to see a big uptick in the number of NFT positions we hire for this year (we already have 7 roles open directly or indirectly related to our NFT business).

For me, the best people we have hired with NFT experience are very curious, heavily focused on the user and confident in their work. We are going to prioritise hiring people with these traits in the coming year.





FOUNDING PARTNER @ INFLECTION VC
ALEXANDER LANGE

In 2022 geo-political power shifts will accelerate. Many countries will increase their military spendings and rise taxes or expand the monetary base to finance it. Financial censoring and deplatforming by the west will drive some of the affected countries to adopt Bitcoin as a politically neutral alternative to SWIFT. People suffering from additional inflationary pressure as well as financial discrimination will start seeing value in an asset and a payment network that can't be censored or ceased by any government.

Financial (and overall) privacy will become a powerful feature if seamlessly embedded in world class products- which are underway. Demand for private and censorship resistant communications services will rise especially in those parts of the world where authoritarianism is a threat but not a reality yet.

Innovators and users will start to (re-)prioritise security over transaction costs. Various cross chain solutions as well as alternative layer 1s will continue to face downtimes and severe hacks eroding trust in entire ecosystems. Scalability will continue to be the major bottleneck of the industry in 2022.

DAOs won't break into mainstream culture as an alternative future of work in 2022. Their fundamental challenges around onboarding, efficient decision making and retention of contributors need to be addressed first. After that we need to answer profound questions around liabilities, employment / social security and health related regulations. All of those challenges represent venture scale opportunities on a 10 year time horizon Inflection is ready to back.

The NFT driven Metaverse will continue to flourish once innovators realise their potential beyond representing static jpgs sitting on a centralised server. They will be used to generate on chain certificates of contributions to form next generation resumes and later talent markets. They will represent access rights to content and communities. They will represent interactive virtual fashion and start becoming interconnected- one dynamic NFT's state becomes the input for other dynamic NFTs. This concept will be explored in art and gaming first but soon conquer the metaverse.

Demand for developers is lagging capital inflows and media attention of the industry- at least that has been the case historically. With an increased influx of capital the demand as well as supply of talent will increase.

Our portfolios biggest talent bottlenecks are high quality solidity auditors and developers.





CO-FOUNDER @ AMPLEFORTH
BRANDON ILES

Projects in DeFi will be important at the global scale when they're successful. It's an incredibly exciting area to work in.



CEO & CO-FOUNDER, X-MARGIN
DARSHAN VAIDYA

DeFi continues to challenge TradFi norms and unlock unique value for institutions and retailers by focusing on automation and disintermediation. We believe that credit is the next sector of finance to be disrupted by that, representing a huge opportunity. For credit to scale in DeFi, it requires technology that maintains a privacy-preserving, data-driven and programmatic approach that can bridge activity across the CeFi and DeFi worlds.



FOUNDER & CEO @ COINLEDGER
DAVID KEMMERER

DeFi will be orders of magnitude larger than CeFi in the long term. Centralized crypto on-ramps will continue to have tremendous success in years to come as more and more fiat gets ported onto blockchain rails. However, DeFi will go through exponential growth, from a usage perspective, once we hit the limit where most financial assets are running on blockchains.



CEO @ NANSEN.AI
ALEX SVANEVIK

DeFi brought the capital to crypto, NFTs are bringing the people. We might see \$1T in trading volume from NFTs in 2022 - I honestly can't think of a more fun industry to work in.

THANK YOU FOR CONTRIBUTIONS BY



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