

## Finance

Finance could be the ideal career path for you if you have strong communication and numeracy skills, a methodical approach to work, and an interest in business.

There are many different routes into the industry, from school leaver programmes and Modern Apprenticeships to graduate and postgraduate training programmes.

Almost 2.5 million people in the UK worked in financial and related professional services in 2023. Of those, 1.1 million was in financial services (banking, insurance, fund management and other financial services), while related professional services (management consultancy, accountancy and legal services) had 1.4 million. <sup>1</sup>

### What areas can I work in?

The financial services industry is divided into five main sub sectors: banking, asset management, general insurance, life and pensions, and intermediation.

The industry includes a wide range of different careers and areas of work including: sales, customer service, IT, financial advice, management, administration and business support.

To see the routes to getting into each of these sectors, take a look at our [Career Pathway](#).

### What kind of companies can I work for?

Financial services workers operate in many different industries and organisations, from local government to chemical engineering plants.

Types of companies directly relating to the finance industry include:

- banks and building societies
- investment banks
- stockbrokers
- accountants
- insurance.

### What's the job market like?

As the largest UK financial centre outside London, financial and related professional services sector is a key part of both the Scottish and UK economies.

Glasgow and Edinburgh are the two most important financial centres. Edinburgh, East and Midlothian has large banking, pensions and investment management sectors. Glasgow region has particular strengths in insurance and accountancy.

The size of the Scottish financial and professional workforce in 2024 was 128,800. This is forecast to rise to

132,300 (3,500 people) by 2027. <sup>2</sup>

The greatest number of people employed in financial services in Scotland in 2024 were in: Edinburgh, East and Midlothian (43,500); Glasgow College Region (37,800); West Region (8,600); and Lanarkshire (7,300). <sup>2</sup>

Scottish Financial Enterprise (SFE) launched their Growth Strategy in 2023 and highlighted three global growth areas for the sector - FinTech, Green and Sustainable Finance, and Asset Management. <sup>2</sup> According to SFE, the finance sector is now worth £14.8bn to the country, up £500m (3 per cent) since last year, constituting 10 per cent of the Scottish economy. <sup>3</sup>

## Facts and figures

- Financial and related professional services contributed £281bn (12% of the total) to UK real Gross value added in 2024. <sup>1</sup>
- According to PwC's Green Jobs Barometer, Scotland has the UK's highest proportion of green financial job openings, with 5.6% of job openings classed as 'green'. <sup>2</sup>
- Financial Services has a higher proportion of the workforce educated to SCQF Levels 7 and above, and a lower proportion educated to SCQF Levels 5 and 6, compared to Scotland overall. <sup>2</sup> See the career pathway at the end of this article to see what qualifications are available at each level. <sup>2</sup>
- In the UK, from the academic year 2020/21, 68.7% of finance and accountancy graduates were in full time or part time employment 15 months after graduating. Of those 51.9% found work as business, HR and finance professionals. A further 15.9% were working and studying. <sup>4</sup>
- From that same period, the top three jobs were finance and investment analysts and advisers, chartered and certified accountants, and management consultants and business analysts. <sup>4</sup>

## Want to find out more?

Depending on the area of finance you want to go into, you can find useful information on education, qualifications and careers on the following websites: [ICAS](#); the [Chartered Institute of Public Finance and Accountancy](#); and the [Chartered Insurance Institute](#).

The [getinto.finance](#) website is also a great source of careers information, including roles available and different pathways to these.

## Sources

<sup>1</sup> [Key facts about UK-based financial and related professional services 2025](#), The City UK (29 May 2025)

<sup>2</sup> [Sectoral Skills Assessment: Financial and Professional Services, October 2024](#), Skills Development Scotland

<sup>3</sup> [Scotland's finance sector keeps growth targets in sight for 2025](#), Colin Cardwell, The Business (11 December 2024)

<sup>4</sup> [What do graduates do?](#) Prospects (part of Jisc) and AGCAS (2024/25)