

Cooper Fitch

# SALARY GUIDE Kingdom Of Saudi Arabia 2024

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# INTRODUCTION

## Welcome to the 2024 edition of the Cooper Fitch Salary Guide for Saudi Arabia.

It has been a milestone year for the Kingdom of Saudi Arabia (KSA), as it passed the halfway line between the 2016 launch of Vision 2030 and the programme's endpoint. While KSA's decision to reduce oil production to its lowest level in two years resulted in lower year-on-year revenues, the International Monetary Fund (IMF) expects that non-oil growth will remain close to 5% in 2023.

Development remains a major focus for the Kingdom, with significant progress made across the nation's portfolio of gigaprojects. Red Sea Global, for example, announced its intention to open three hotels – St. Regis Red Sea Resort, Nujuma Ritz Carlton Reserve and Six Senses Southern Dunes – by 2024. The total value of KSA's announced real estate and infrastructure projects has passed the $1.25 trillion mark according to Knight Frank, and CBRE estimates that the nation accounts for a staggering 64.5% of all projects currently planned or underway in the GCC.

Saudi Arabia's burgeoning sports and esports sectors have enjoyed a strong year too. The Saudi Pro League welcomed a selection of world football's biggest stars in 2023, in line with government targets to quadruple the league's revenues to $480 million by 2030. Building on last year's $1.5 billion acquisition of ESL Gaming and FACEIT by KSA-based Savvy Games Group, the Kingdom has also unveiled plans to develop a $500 million 'esports city' in Riyadh.

Against this backdrop, Saudi Arabia's recruitment market has witnessed robust levels of activity. Unemployment fell to 5.1% in Q1 2023, and the Kingdom appears to be experiencing an extra boost from increasing numbers of women entering the workforce – a factor that is expected to bolster the nation's economy to the tune of $39 billion by 2032 according to S&P Global Ratings.

### OIL REVENUES

The decision of OPEC+ to limit oil production until at least 2024, coupled with voluntary cuts from KSA, resulted in a year-on-year reduction in oil-related revenues in 2023. This situation will need to be handled carefully in 2024, as the Kingdom looks to maintain the levels of income and recruitment necessary to fund the raft of development activities taking place as part of Vision 2030.

### GIGA PROJECTS

KSA's Public Investment Fund (PIF) has unveiled a slew of projects in recent years, all of which are designed to unlock new sectors as the Kingdom diversifies its economy. With work on these developments now well underway, it is vital that Saudi Arabia continues to hit related milestones in 2024. These projects will prove crucial to the success of Vision 2030.

### TALENT

From entertainment and sports to infrastructure and real estate, achieving the goals set out in Vision 2030 will necessitate sustained investment, cutting-edge innovation and access to top talent, both domestically and globally. KSA must therefore find ways to outmanoeuvre its competitors and attract the most qualified candidates if it is to continue to deliver on its promises in 2024.

# INTRODUCTION

Despite macroeconomic headwinds on the global stage, Saudi Arabia's economy has demonstrated impressive resilience during the past 12 months. Encouragingly, the Kingdom's PIF-backed gigaprojects have transitioned from their design and construction phase to near handover. These developments already appear to be serving their purpose, stimulating economic diversification while creating new business ecosystems that are likely to make significant contributions to the national coffers in years to come.

In its latest report, the IMF revised its KSA growth forecast for 2023, lowering it to 0.8%. However, the international body expects non-oil growth of approximately 5% this year, and believes that the nation's gross domestic product (GDP) will increase by 4% in 2024.

In line with these economic forecasts, recruitment trends we have witnessed in the market, and the responses used to compile this guide, Cooper Fitch expects salaries in Saudi Arabia to increase around 6% in 2024.

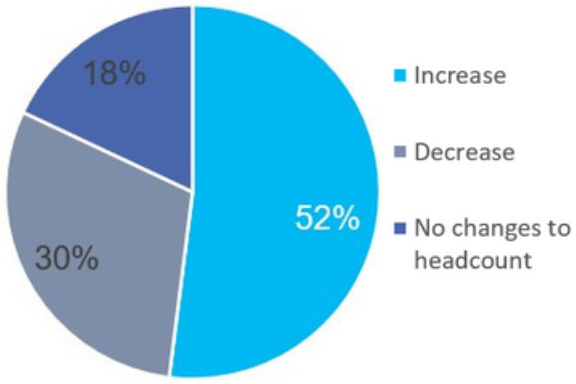


> In line with the realisation of Vision 2030, Saudi Arabia's portfolio of gigaprojects and the development of new industries such as electric vehicles have positively impacted recruitment and remuneration over the past year. Industries across the Kingdom are expanding, along with major cities such as Jeddah and Dammam. ***Vilius Dobilaitis, Managing Partner – Finance, Sales and Marketing, Cooper Fitch***

# HEADCOUNT IN KSA

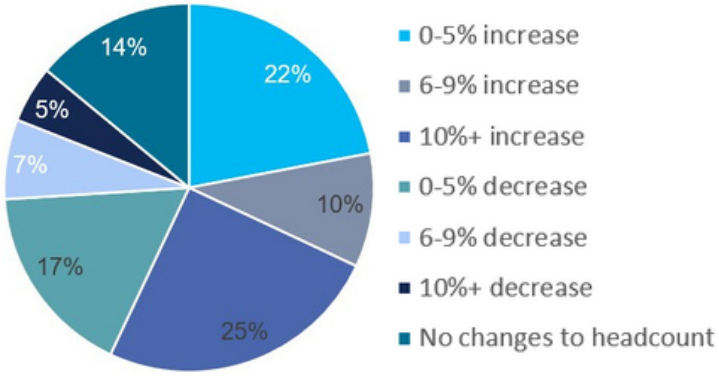
## HEADCOUNT 2023

Did your organisation make changes to headcount in 2023?




## HEADCOUNT 2024

Does your organisation plan to make changes to headcount in 2024?




Nearly one-third (30%) of KSA-based organisations surveyed made headcount reductions in 2023, while just over half (52%) increased their numbers. These figures compare unfavourably with those recorded last year, when 21% of respondents reduced their headcount and 57% grew their teams. Looking ahead, 57% of respondents expect to increase their headcount in 2024, while 29% are preparing to reduce the size of their workforces.

# OVERVIEW

**6%** Cooper Fitch estimates that salaries will increase by more than 6% in KSA next year. Due to the unprecedented developments underway as part of Vision 2030, we believe remuneration will need to rise significantly to attract the calibre of candidates required to achieve the Kingdom's ambitious goals.

**80%** Most of this year's respondents (80%) either increased or made no changes to salaries in 2023, reflecting high demand to retain talent.

**26%** When asked about their salary-related plans for 2024, more than a quarter of respondents (26%) said they did not intend to make changes during the coming 12 months.

**46%** Nearly half of organisations (46%) reported increasing salaries in 2023. Approximately 9% of those surveyed delivered rises in excess of 10%, demonstrating the need to attract and retain the best employees as competition for qualified candidates continues to grow

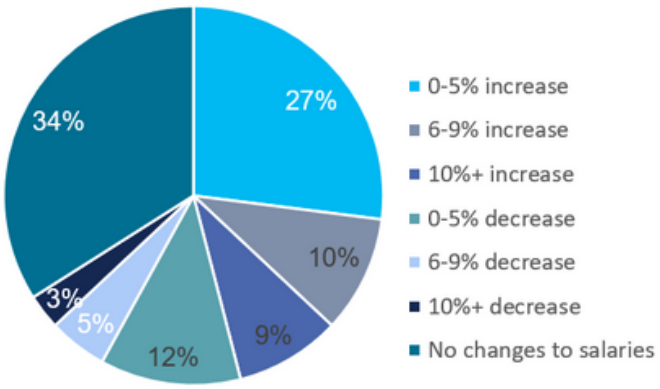
**22%** More than a fifth of respondents (22%) plan to reduce salaries during the coming 12 months, which is unexpected given 2024 is likely to see such high levels of demand for talent.

**52%** Unsurprisingly, more than half of those surveyed (52%) intend to increase salaries in 2024. This is likely a reflection of the widespread need to attract and retain employees capable of delivering on the nation's ambitious economic targets.



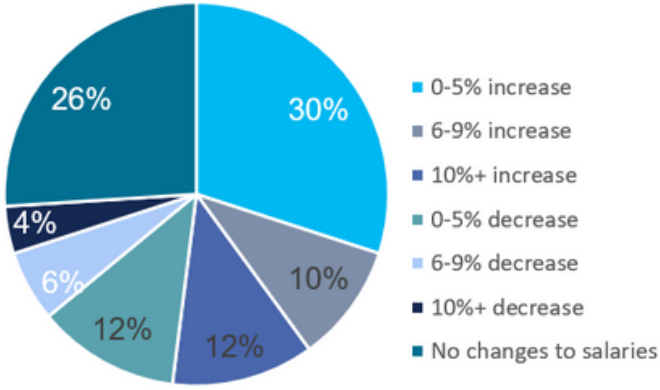
## SALARIES 2023

Did your organisation revise salaries in 2023?




## SALARIES 2024

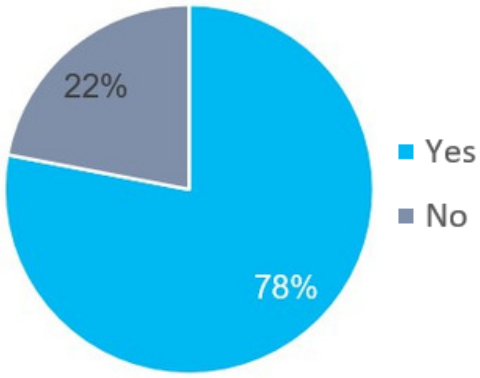
Does your organisation plan to revise salaries in 2024?



# BONUS OUTLOOK

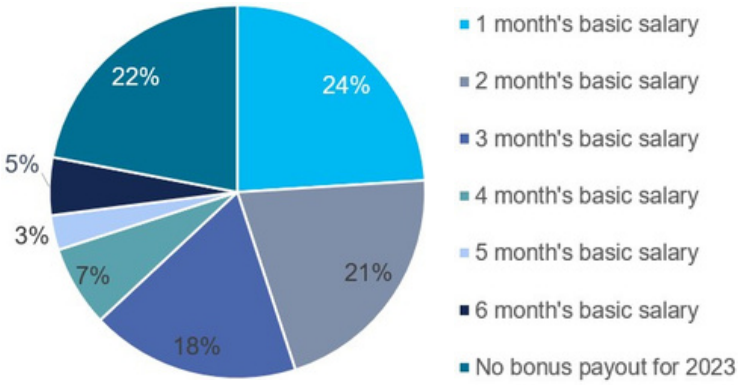
## PROJECTED BONUSES 2023

Does your organisation plan to pay annual bonuses based on this year's financial performance?




## ANTICIPATED PAYOUTS 2023

Does your organisation plan to pay annual bonuses based on this year's financial performance, and by what amount?




More than three-quarters of this year's respondents (78%) reported their intention to issue annual bonuses based on their organisations' financial performance in 2023, compared to 22% that had no such plans. The largest share of this year's respondents that intend to issue bonuses (24%) expect to pay one month's basic salary. More than a fifth (21%) plan to pay two months' salary, 18% said three months, 7% said four months, and 3% said five months.

Employees working for 5% of this year's respondents – spanning the fields of consulting, financial services, investment management, real estate and telecommunications – will receive annual bonuses amounting to a generous six months' basic salary.

> As a testament to their dedication to Saudi Arabia and a strategic effort to reduce travel expenses, consulting firms are reserving limited space in their Dubai offices for recruitment, placing a strong emphasis on bolstering their presence in the Kingdom. This commitment is reflected in a slight premium in salaries of around 10% when compared to their counterparts in the UAE. ***Michael Stubbs, Managing Partner – Strategy, Technology and Management Consulting, Cooper Fitch***

Of the 22% of companies that do not intend to pay bonuses, the highest proportions operate in the fields of construction and consulting. This is unexpected given the unprecedented levels of development currently taking place in Saudi Arabia, as the nation pushes ahead with a slew of large-scale projects related to Vision 2030. Equally concerning is the fact that fewer than half of these construction and consulting firms intend to raise salaries in 2024. Organisations that find themselves in this position are likely to struggle to attract and retain the best talent in such a competitive recruitment market – especially among Saudi Arabian nationals.

To ensure the highest possible accuracy of this year's bonus-related information, Cooper Fitch surveyed senior-level representatives from businesses across multiple sectors. Managers (28%), directors (18%) and HR professionals (15%) represented the largest proportions of respondents, meaning they are ideally placed to comment on their organisations' anticipated bonus payouts.

# TALENT OUTLOOK

Talent acquisition is likely to represent a key challenge in 2024. When asked whether or not there is available talent in Saudi Arabia to meet their hiring requirements during the coming year, more than a quarter of respondents (26%) said there was not. 'Management' and 'leadership' represented the most significant talent gaps among those questioned this year, accounting for 20% and 16% of responses, respectively. 'Analytical skills' was the third-highest deficit identified at 11%.

Encouragingly, KSA has taken several measures to sure up its recruitment sector during the past 12 months, with a focus on quality over quantity. In July 2023, the Ministry of Human Resources and Social Development (HRSD) announced the expansion of its Skill Verification Program (SVP). In August, it introduced new rules to improve standards among recruitment agencies operating in the Kingdom.

Only time will tell if these measures are sufficient to alleviate the perceived skills shortage, and whether they will target the most appropriate sectors.



# TALENT REQUIREMENTS

## SECTORAL GAPS 2024

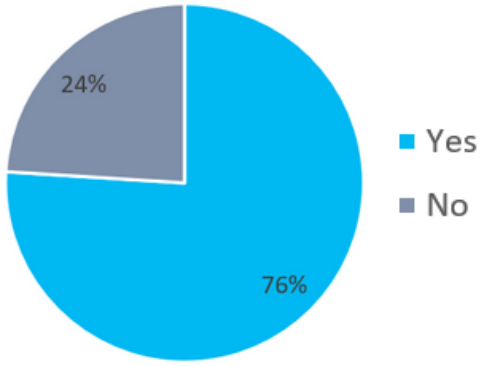
What do you see as the biggest skill shortage needed by your organisation for 2024?

**TOP 10 SECTORAL GAPS**

1. Management
2. Leadership
3. Analytical Skills
4. Project Management
5. Emotional Intelligence
6. Engineering
7. Software Development
8. Sales
9. Finance
10. Data Science

## SKILL SETS 2024

Do you believe there is available talent in the country to meet your hiring requirements for next year?




The fact that 24% of respondents expect a shortfall in available talent in 2024 will no doubt be a concern for employers, as it indicates that demand for suitable candidates is likely to outstrip supply. Interestingly, 'management' and 'leadership' occupied the top spots on both this survey and Cooper Fitch's *Salary Guide UAE 2024*, suggesting that the Kingdom and the Emirates will need to compete with one another to attract candidates with senior-level experience.

# ADVISORY

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| AUDIT | Partner (5+ years) | 95,000 | 134,000 |
| | Partner (1-4 years) | 67,000 | 89,000 |
| | Director | 45,000 | 56,000 |
| | Senior Manager | 35,000 | 40,000 |
| | Manager | 24,000 | 33,000 |
| | Assistant Manager | 20,000 | 24,000 |
| | Senior Associate | 15,000 | 19,000 |
| | Associate | 8,000 | 13,000 |
| RISK CONSULTING | Partner (5+ years) | 112,000 | 168,000 |
| | Partner (1-4 years) | 84,000 | 112,000 |
| | Director | 56,000 | 73,000 |
| | Senior Manager | 39,000 | 51,000 |
| | Manager | 31,000 | 38,000 |
| | Assistant Manager | 25,000 | 30,000 |
| | Senior Associate | 18,000 | 24,000 |
| | Associate | 13,000 | 17,000 |
| DEAL ADVISORY & TRANSACTION SERVICES | Partner (5+ years) | 122,000 | 185,000 |
| | Partner (1-4 years) | 89,000 | 112,000 |
| | Director | 62,000 | 79,000 |
| | Senior Manager | 39,000 | 51,000 |
| | Manager | 31,000 | 38,000 |
| | Assistant Manager | 27,000 | 31,000 |
| | Senior Associate | 18,000 | 24,000 |
| | Associate | 14,000 | 18,000 |

The salaries in the above tables are all in SAR and represent total monthly gross salary only.

# BANKING

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| PRIVATE BANKING AND WEALTH MANAGEMENT | Head of Private Banking / Wealth Management (16+ years) | 151,000 | 190,000 |
| | Market Head / Managing Director (15 years) | 129,000 | 157,000 |
| | Executive Director / Unit Head (10 - 12 years) | 86,000 | 112,000 |
| | Associate Director (5 - 8 years) | 70,000 | 89,000 |
| | Senior Wealth Manager | 72,000 | 88,000 |
| | Wealth Manager | 52,000 | 70,000 |
| | Relationship Manager - Key Clients (5 - 7 years) | 51,000 | 62,000 |
| | Wealth Management Specialist | 37,000 | 51,000 |
| | Assistant Relationship Manager - Support (5 - 7 years) | 33,000 | 45,000 |
| CORPORATE BANKING | Head of Corporate Banking | 102,000 | 154,000 |
| | Head of SME Banking | 75,000 | 113,000 |
| | Team Leader - Corporate Banking | 86,000 | 102,000 |
| | Senior Director – Relationship Management | 70,000 | 86,000 |
| | Director - Relationship Management | 52,000 | 70,000 |
| | Relationship Manager | 32,000 | 45,000 |

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# BANKING

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| COMPLIANCE & REGULATION | Chief Compliance Officer (CCO) | 95,000 | 133,000 |
| | Head of Compliance | 70,000 | 91,000 |
| | Compliance Licensed MLRO | 50,000 | 65,000 |
| | Head of Fraud | 50,000 | 61,000 |
| | Assistant Relationship Manager | 45,000 | 56,000 |
| | Inspection, Authorization Officer | 38,000 | 51,000 |
| | Fraud Manager | 37,000 | 44,000 |
| | Compliance Manager | 30,000 | 40,000 |
| | Sanctions and AML Manager | 35,000 | 38,000 |
| | Compliance Officer-Private Banking, Wealth, Invest. products | 19,000 | 25,000 |
| | Compliance Officer (KYC, On boarding, CDD) | 16,000 | 19,000 |
| | Compliance Analysts (Graduate) | 12,000 | 17,000 |
| RISK | Chief Risk Officer | 85,000 | 127,000+ |
| | Head of Credit Risk | 57,000 | 78,000 |
| | Credit Risk Policies Head | 54,000 | 64,000 |
| | Operational Risk Head | 54,000 | 64,000 |
| | Head of Collections and Recovery | 55,000 | 62,000 |
| | Market Risk Head | 53,000 | 61,000 |
| | Head of Risk Analytics | 51,000 | 58,000 |
| | Credit Risk Policies VP | 51,000 | 55,000 |
| | Operational Risk Manager | 36,000 | 54,000 |
| | Credit Risk Manager | 32,000 | 54,000 |
| | Risk Analytics Manager | 31,000 | 42,000 |
| | Market Risk Manager | 35,000 | 40,000 |
| | Enterprise Risk Manager | 28,000 | 36,000 |
| | Market Risk Analyst | 20,000 | 25,000 |
| | Risk Analytics Officer | 17,000 | 24,000 |
| | Credit Risk Portfolio Analyst | 18,000 | 21,000 |
| | Operational Risk Analyst | 19,000 | 21,000 |
| | Credit Risk Analyst | 16,000 | 20,000 |

# HUMAN RESOURCES

| ROLES | MIN | MAX |
|---|---|---|
| Chief Shared Services Officer (CSSO) | 107,000 | 172,000 |
| Chief Human Resources Officer (CHRO) | 97,000 | 151,000 |
| Vice President Human Resources | 97,000 | 118,000 |
| Executive Director Support Services | 80,000 | 122,000 |
| Executive Director Human Resources | 74,000 | 107,000 |
| Director Support Services | 76,000 | 106,000 |
| HR Director | 70,000 | 96,000 |
| Director / Head of Talent Acquisition | 42,000 | 65,000 |
| Director / Head of Talent Mgt | 42,000 | 65,000 |
| Head of / Director Organisational Development | 42,000 | 65,000 |
| Director / Head of Learning & Development | 42,000 | 54,000 |
| Human Resources Business Partner | 32,000 | 49,000 |
| Organisational Development Manager | 32,000 | 49,000 |
| HR Manager | 37,000 | 49,000 |
| Learning & Development Manager | 32,000 | 42,000 |
| Talent Acquisition Manager | 27,000 | 38,000 |
| Compensation & Benefits Manager | 27,000 | 37,000 |
| Training Manager | 21,000 | 37,000 |
| Recruitment Manager | 23,000 | 32,000 |
| Employee Relations Manager | 22,000 | 29,000 |
| Organisational Development Specialist | 18,000 | 27,000 |
| HR Generalist | 16,000 | 23,000 |
| Talent Acquisition Specialist | 16,000 | 21,000 |
| Learning & Development Specialist | 16,000 | 21,000 |

# INVESTMENT MANAGEMENT

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| PRIVATE SECTOR | Chief Investment Officer | 89,000 | 170,000+ |
| | Head of Investments / Investment Director | 84,000 | 127,000+ |
| | Vice President | 67,000 | 86,000 |
| | Investment Manager | 49,000 | 64,000 |
| | Investment Senior Associate | 42,000 | 56,000 |
| | Investment Associate | 28,000 | 38,000 |
| | Investment Analyst | 11,000 | 24,000 |
| PUBLIC SECTOR | Chief Investment Officer | 139,000 | 223,000+ |
| | Head of Investments / Investment Director | 89,000 | 157,000+ |
| | Vice President | 84,000 | 122,000 |
| | Investment Manager | 59,000 | 91,000 |
| | Investment Senior Associate | 42,000 | 65,000 |
| | Investment Associate | 37,000 | 59,000 |
| | Investment Analyst | 21,000 | 36,000 |
| ASSET MANAGEMENT | Head of Equities | 84,000 | 122,000 |
| | Head of Fixed Income | 84,000 | 122,000 |
| | Head of Business Development | 79,000 | 106,000 |
| | Head of Real Estate | 67,000 | 101,000 |
| | Senior Fund/Portfolio Manager | 54,000 | 75,000 |
| | Business Development Senior Manager | 51,000 | 73,000 |
| | Fund/Portfolio Manager | 35,000 | 56,000 |
| | Business Development Manager | 36,000 | 53,000 |
| | Investment Associate | 28,000 | 36,000 |
| | Investment Analyst | 13,000 | 22,000 |
| INVESTMENT BANKING | Managing Director | 112,000 | 170,000+ |
| | Senior Director | 96,000 | 127,000+ |
| | Director | 72,000 | 101,000 |
| | Vice President | 51,000 | 80,000 |
| | Associate | 29,000 | 45,000 |
| | Analyst | 17,000 | 30,000 |

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# LEGAL

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| PRIVATE PRACTICE REGIONAL FIRMS | Partner 5+ | 112,000 | 246,000 |
| | Partner 1-4 | 84,000 | 112,000 |
| | Counsel | 62,000 | 95,000 |
| | Senior Associate | 51,000 | 79,000 |
| | Associate | 28,000 | 45,000 |
| | Newly Qualified | 22,000 | 38,000 |
| | Paralegal | 16,000 | 28,000 |
| | Legal Secretary | 14,000 | 22,000 |
| PRIVATE PRACTICE US & UK FIRMS | Partner 5+ | 134,000 | 279,000 |
| | Partner 1-4 | 89,000 | 134,000 |
| | Counsel | 79,000 | 112,000 |
| | Senior Associate | 56,000 | 84,000 |
| | Associate | 45,000 | 67,000 |
| | Newly Qualified | 28,000 | 45,000 |
| | Paralegal | 18,000 | 31,000 |
| | Legal Secretary | 16,000 | 28,000 |
| IN HOUSE | Chief Legal Officer | 101,000 | 145,000 |
| | Director/Head | 79,000 | 101,000 |
| | General Counsel | 79,000 | 101,000 |
| | Senior Legal Counsel | 51,000 | 67,000 |
| | Legal Counsel | 38,000 | 51,000 |
| | Junior Legal Counsel | 28,000 | 38,000 |

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# MANUFACTURING

| ROLES | MIN | MAX |
|---|---|---|
| Managing Director | 102,000 | 139,000 |
| Operations Director | 84,000 | 120,000 |
| Chief Production Officer | 71,000 | 88,000 |
| General Manager | 59,000 | 86,000 |
| Head of R&D | 37,000 | 51,000 |
| Operations Manager | 29,000 | 45,000 |
| Plant / Factory Manager | 29,000 | 41,000 |
| Process Development Manager | 25,000 | 37,000 |
| Production Manager | 28,000 | 35,000 |
| HSE Manager | 24,000 | 35,000 |
| Quality Manager Assurance and Control | 27,000 | 34,000 |
| Master Black Belt | 19,000 | 32,000 |
| Maintenance Manager | 21,000 | 30,000 |
| Lean Six Sigma Black Belt | 17,000 | 24,000 |
| Process Innovation Manager | 19,000 | 24,000 |
| Continuous Improvement Manager | 17,000 | 22,000 |
| HSE Engineer | 14,000 | 18,000 |
| Production Supervisor | 11,000 | 17,000 |
| Quality Engineer Assurance and Control | 14,000 | 17,000 |
| Civil Engineer | 10,000 | 17,000 |
| Design Engineer | 10,000 | 17,000 |
| Process Engineer | 13,000 | 16,000 |
| Manufacturing Engineer | 13,000 | 16,000 |
| Maintenance Engineer | 11,000 | 15,000 |
| Electrical Engineer | 11,000 | 15,000 |
| Mechanical Engineer | 11,000 | 14,000 |

# PUBLIC SECTOR

| ROLES | MIN | MAX |
|---|---|---|
| Secretariat General | 221,000+ | - |
| Governor | 168,000 | 252,000 |
| Deputy Minister | 139,000 | 195,000 |
| Vice Governor | 112,000 | 168,000 |
| Chief Economist | 101,000 | 145,000 |
| Chief of Staff | 101,000 | 145,000 |
| Chief Human Resources Officer | 101,000 | 145,000 |
| Chief Shared Services Officer | 101,000 | 145,000 |
| Director General | 107,000 | 129,000 |
| International Subject Matter Expert/Advisor | 89,000 | 122,000 |
| Assistant Deputy Minister | 89,000 | 122,000 |
| Chief Communications Officer | 89,000 | 122,000 |
| Public Policy Director | 79,000 | 112,000 |
| Director of Human Resources | 79,000 | 101,000 |
| Director of Shared Services | 79,000 | 101,000 |
| Senior Economist | 51,000 | 73,000 |
| Policy Specialist | 38,000 | 62,000 |
| Economist | 28,000 | 45,000 |
| Policy Analyst | 22,000 | 33,000 |

# REAL ESTATE

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| DEVELOPMENT & DESIGN | Chief Development Officer | 145,000 | 290,000 |
| | Executive Director of Development | 89,000 | 191,000 |
| | Executive Director of Design | 86,000 | 161,000 |
| | Director of Development | 67,000 | 131,000 |
| | Director of Design | 67,000 | 119,000 |
| | Director of Urban Planning | 66,000 | 112,000 |
| | GIS Director | 69,000 | 96,000 |
| | Associate Director of Development | 58,000 | 90,000 |
| | Senior Development Manager | 49,000 | 81,000 |
| | Senior Design Manager | 46,000 | 76,000 |
| | Senior Urban Planning Manager | 46,000 | 74,000 |
| | GIS Senior Manager | 53,000 | 70,000 |
| | Development Manager | 32,000 | 64,000 |
| | Design Manager | 32,000 | 58,000 |
| | Urban Planning Manager | 29,000 | 52,000 |
| SALES & POST CONSTRUCTION | Executive Director of Asset Management | 86,000 | 161,000 |
| | Executive Director Facilities Management | 81,000 | 142,000 |
| | Executive Director of Sales | 81,000 | 139,000 |
| | Director of Asset Management | 72,000 | 101,000 |
| | Director of Sales | 64,000 | 97,000 |
| | Director of Leasing | 58,000 | 86,000 |
| | Senior Asset Manager | 56,000 | 81,000 |
| | Director of Facilities | 48,000 | 70,000 |
| | Asset Manager | 30,000 | 53,000 |
| | Property Manager | 27,000 | 49,000 |
| | Facilities Manager | 27,000 | 49,000 |
| | Leasing Manager | 30,000 | 48,000 |
| | Sales Manager | 30,000 | 48,000 |
| | Commercial Manager | 21,000 | 40,000 |
| | Project Controls Manager | 21,000 | 40,000 |

# REAL ESTATE

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| ENVIRONMENTAL SOCIAL CORPORATE GOVERNANCE | Head of Sustainability | 86,000 | 129,000 |
| | Head of Innovation | 86,000 | 129,000 |
| | Heritage Director | 64,000 | 123,000 |
| | Senior Environmental Manager | 59,000 | 86,000 |
| | Smart Cities Director | 62,000 | 85,000 |
| | Environmental Manager | 40,000 | 58,000 |
| CONSTRUCTION & PROJECT MANAGEMENT | Chief Projects Officer | 118,000 | 269,000 |
| | Executive Director of Project Delivery | 95,000 | 178,000 |
| | Programme Director | 85,000 | 149,000 |
| | Project Director | 67,000 | 127,000 |
| | Director of Infrastructure | 75,000 | 107,000 |
| | Procurement Director | 58,000 | 101,000 |
| | Director of Project Controls | 67,000 | 101,000 |
| | Commercial Director | 65,000 | 99,000 |
| | Project Risk Director | 65,000 | 91,000 |
| | MEP Director | 48,000 | 78,000 |
| | Bid Director | 61,000 | 74,000 |
| | Senior Project Manager | 45,000 | 67,000 |
| | Senior Commercial Manager | 42,000 | 67,000 |
| | Senior Contracts Manager | 41,000 | 66,000 |
| | Senior Manager of Project Controls | 42,000 | 65,000 |
| | Senior Claims Manager | 41,000 | 64,000 |
| | Senior Bid Manager | 36,000 | 61,000 |
| | Senior Procurement Manager | 39,000 | 58,000 |
| | Project Risk Manager | 27,000 | 56,000 |
| | Senior MEP Manager | 33,000 | 48,000 |
| | Project Manager | 24,000 | 44,000 |
| | Construction Manager | 24,000 | 44,000 |
| | Contracts Manager | 21,000 | 40,000 |
| | Claims Manager | 21,000 | 40,000 |
| | Procurement Manager | 27,000 | 39,000 |
| | Bid Manager | 21,000 | 35,000 |
| | MEP Manager | 19,000 | 32,000 |

# SALES & MARKETING

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| CONSUMER (B2C) SALES | Chief Sales Officer / Chief Revenue Officer | 90,000 | 117,000 |
| | General Manager | 56,000 | 81,000 |
| | Commercial Director | 59,000 | 76,000 |
| | VP of Sales | 55,000 | 72,000 |
| | Sales Director | 48,000 | 62,000 |
| | Country Sales Manager | 40,000 | 53,000 |
| | E-commerce Manager | 27,000 | 38,000 |
| | Business Development Manager | 27,000 | 34,000 |
| | Sales Manager | 23,000 | 30,000 |
| | Key Account Manager | 17,000 | 25,000 |
| | Key Account Executive | 8,000 | 16,000 |
| CONSUMER (B2C) MARKETING | Chief Marketing Officer | 70,000 | 99,000 |
| | Marketing Director | 59,000 | 73,000 |
| | Marketing Manager | 37,000 | 49,000 |
| | Digital Marketing Manager | 30,000 | 45,000 |
| | Communications Manager | 33,000 | 44,000 |
| | CRM / Marketing Automation Manager | 30,000 | 37,000 |
| | Brand Manager | 21,000 | 34,000 |
| | Consumer Insight Manager | 23,000 | 34,000 |
| | PR Manager | 22,000 | 31,000 |
| | Trade Marketing Manager | 21,000 | 30,000 |

# SALES & MARKETING

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| INDUSTRIAL (B2B) SALES | Chief Sales Officer | 90,000 | 117,000 |
| | General Manager | 61,000 | 85,000 |
| | Regional Sales Director | 56,000 | 71,000 |
| | Country Sales Manager | 42,000 | 52,000 |
| | Regional Sales Manager | 37,000 | 49,000 |
| | Business Development Manager | 27,000 | 34,000 |
| | Project Sales Manager | 27,000 | 34,000 |
| | Key Account Manager / Area Sales Manager | 19,000 | 27,000 |
| | Pre Sales Manager | 17,000 | 24,000 |
| | Account Manager | 16,000 | 23,000 |
| | Sales Engineer / Specification Specialist | 13,000 | 21,000 |
| | Business Development Executive | 11,000 | 17,000 |
| INDUSTRIAL (B2B) MARKETING | Chief Marketing Officer | 70,000 | 99,000 |
| | Regional Head of Product | 45,000 | 56,000 |
| | Marketing Manager / Group Product Manager | 37,000 | 52,000 |
| | Regional Communications Manager | 30,000 | 40,000 |
| | CRM / Marketing Automation Manager | 30,000 | 37,000 |
| | Marketing Research Manager | 27,000 | 33,000 |
| | Manager - Sales Analytics | 27,000 | 32,000 |
| | Category Manager | 23,000 | 31,000 |
| | Regional PR | 21,000 | 30,000 |

# SENIOR FINANCE

| ROLES | | MIN | MAX |
|---|---|---|---|
| Group Chief Financial Officer | Large Local groups/ MNCs | 139,000 | 215,000 |
| Chief Financial Officer | Large Local groups/ MNCs | 107,000 | 151,000 |
| Chief Financial Officer | Small to Medium Enterprises | 80,000 | 118,000 |
| Financial Director | Large Local groups/ MNCs | 67,000 | 86,000 |
| Financial Director | Small to Medium Enterprises | 56,000 | 73,000 |
| Treasury Director | Large Local groups/ MNCs | 70,000 | 86,000 |
| Treasury Director | Small to Medium Enterprises | 59,000 | 75,000 |
| Financial Controller | Large Local groups/ MNCs | 45,000 | 59,000 |
| Financial Controller | Small to Medium Enterprises | 37,000 | 54,000 |
| Financial Planning Analysis Director | Large Local groups/ MNCs | 59,000 | 78,000 |
| Financial Planning Analysis Director | Small to Medium Enterprises | 49,000 | 67,000 |
| Financial Planning Analysis Manager | Large Local groups/ MNCs | 34,000 | 49,000 |
| Financial Planning Analysis Manager | Small to Medium Enterprises | 27,000 | 37,000 |
| Treasury Manager | Large Local groups/ MNCs | 33,000 | 49,000 |
| Treasury Manager | Small to Medium Enterprises | 27,000 | 38,000 |
| Finance Manager | Large Local groups/ MNCs | 37,000 | 49,000 |
| Finance Manager | Small to Medium Enterprises | 30,000 | 38,000 |
| Chief Internal Auditor | Large Local groups/ MNCs | 98,000 | 151,000 |
| | | | |
| Director - Internal Audit | Large Local groups/ MNCs | 75,000 | 97,000 |
| Director - Internal Audit | Small to Medium Enterprises | 54,000 | 70,000 |
| Manager - Internal Audit | Large Local groups/ MNCs | 37,000 | 54,000 |
| Manager - Internal Audit | Small to Medium Enterprises | 32,000 | 49,000 |
| Reporting Manager | Large Local groups/ MNCs | 37,000 | 49,000 |
| Reporting Manager | Small to Medium Enterprises | 27,000 | 34,000 |
| Budgeting Manager | Large Local groups/ MNCs | 32,000 | 42,000 |
| Budgeting Manager | Small to Medium Enterprises | 28,000 | 36,000 |
| Chief Accountant | Large Local groups/ MNCs | 19,000 | 28,000 |
| Chief Accountant | Small to Medium Enterprises | 13,000 | 19,000 |
| Finance / Business Analyst | Large Local groups/ MNCs | 13,000 | 23,000 |
| Finance / Business Analyst | Small to Medium Enterprises | 11,000 | 17,000 |
| Credit Manager | Large Local groups/ MNCs | 16,000 | 27,000 |
| Credit Manager | Small to Medium Enterprises | 13,000 | 19,000 |
| Internal Auditor | Large Local groups/ MNCs | 13,000 | 19,000 |
| Internal Auditor | Small to Medium Enterprises | 8,000 | 14,000 |

The salaries in the above tables are all in SAR and represent total monthly gross salary only.

# SENIOR FINANCE

| ROLES | | MIN | MAX |
|---|---|---|---|
| Financial Accountant | Large Local groups/ MNCs | 12,000 | 17,000 |
| Financial Accountant | Small to Medium Enterprises | 8,000 | 14,000 |
| Management Accountant | Large Local groups/ MNCs | 11,000 | 19,000 |
| Management Accountant | Small to Medium Enterprises | 6,000 | 13,000 |
| AP/AR Accountant | Large Local groups/ MNCs | 4,000 | 11,000 |
| AP/AR Accountant | Small to Medium Enterprises | 4,000 | 11,000 |

The salaries in the above tables are all in SAR and represent total monthly gross salary only.

# STRATEGY

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| TIER 1 & 2 FIRMS | Partner | 139,000+ | - |
| | Principal | 90,000 | 109,000 |
| | Engagement Manager | 63,000 | 86,000 |
| | Associate | 47,000 | 62,000 |
| | Senior Analyst | 33,000 | 42,000 |
| | Business Analyst | 20,000 | 32,000 |
| MANAGEMENT CONSULTING | Partner (5+ years) | 168,000+ | - |
| | Partner (1-5 years) | 99,000 | 122,000 |
| | Director | 61,000 | 82,000 |
| | Senior Manager | 44,000 | 58,000 |
| | Manager | 31,000 | 42,000 |
| | Senior Consultant | 20,000 | 31,000 |
| | Consultant | 16,000 | 19,000 |
| PUBLIC SECTOR | Chief Strategy Officer | 145,000 | 193,000 |
| | Executive Director Strategy | 97,000 | 134,000 |
| | Strategy Director | 67,000 | 91,000 |
| | Strategy Manager | 38,000 | 63,000 |
| | Strategy Analyst | 22,000 | 32,000 |
| PUBLIC SECTOR PMO/VRO OFFICE | Head of PMO | 75,000+ | - |
| | Portfolio Manager | 62,000 | 70,000 |
| | Program Manager | 51,000 | 58,000 |
| | Project Manager | 31,000 | 44,000 |
| | Project Coordinator | 20,000 | 24,000 |

The salaries in the above tables are all in SAR and represent total monthly gross salary only.

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# SUPPLY CHAIN

| ROLES | MIN | MAX |
|---|---|---|
| General Manager | 65,000 | 97,000 |
| Procurement Director | 52,000 | 74,000 |
| Supply Chain Director | 50,000 | 72,000 |
| Project Procurement Manager | 32,000 | 42,000 |
| Corporate Procurement Manager | 32,000 | 42,000 |
| Supply Chain Manager | 25,000 | 40,000 |
| Trade Compliance Manager | 20,000 | 39,000 |
| Operations Manager | 21,000 | 38,000 |
| Contracts Manager | 27,000 | 32,000 |
| Demand/Supply Planning Manager | 22,000 | 28,000 |
| Logistics Manager | 17,000 | 28,000 |
| Bid Manager | 19,000 | 28,000 |
| Materials Manager | 17,000 | 27,000 |
| Category Manager | 21,000 | 27,000 |
| Senior Contracts Engineer | 16,000 | 24,000 |
| Warehouse Manager | 16,000 | 21,000 |
| Demand/Supply Planner | 12,000 | 17,000 |
| Buyer | 13,000 | 16,000 |
| Materials Engineer | 11,000 | 15,000 |
| Warehouse Supervisor | 10,000 | 14,000 |

# TAX

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| BIG 4 | Partner (5+ years) | 86,000 | 123,000 |
| | Partner (1-4 years) | 58,000 | 81,000 |
| | Director | 49,000 | 62,000 |
| | Senior Manager | 30,000 | 48,000 |
| | Manager | 25,000 | 41,000 |
| | Assistant Manager | 18,000 | 24,000 |
| | Associate / Senior Associate | 16,000 | 20,000 |
| INDUSTRY & PUBLIC SECTOR | Head of Tax (5+ years) | 71,000 | 106,000 |
| | Director (1-4 years) | 49,000 | 74,000 |
| | Senior Manager | 38,000 | 51,000 |
| | Manager | 27,000 | 40,000 |
| | Supervisor | 22,000 | 31,000 |
| | Analyst / Senior Analyst | 15,000 | 22,000 |

The salaries in the above tables are all in SAR and represent total monthly gross salary only.

# TECHNOLOGY

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| INDUSTRY | Chief Information & Technology Officer | 101,000 | 134,000 |
| | Chief Digital Officer | 101,000 | 134,000 |
| | Chief Information Security Officer (CISO) | 101,000 | 122,000 |
| | Chief Product Officer | 89,000 | 112,000 |
| | VP of Digital Transformation | 84,000 | 112,000 |
| | Head of Digital Factory | 91,000 | 107,000 |
| | Product Director | 86,000 | 97,000 |
| | Data Governance Director | 81,000 | 91,000 |
| | Head of Data Science | 67,000 | 84,000 |
| | Program Director | 70,000 | 81,000 |
| | IT Director | 67,000 | 79,000 |
| | Head of Cloud Business Unit | 62,000 | 79,000 |
| | Director of Analytics | 62,000 | 79,000 |
| | Lead Enterprise Architect | 62,000 | 79,000 |
| | Digital Transformation Manager | 65,000 | 75,000 |
| | Cyber Security Manager | 65,000 | 75,000 |
| | Head of Digital | 57,000 | 74,000 |
| | Program Manager | 54,000 | 65,000 |
| | Data Architect | 54,000 | 65,000 |
| | Enterprise Architect | 37,000 | 59,000 |
| | IT Project Manager | 38,000 | 56,000 |
| | Data Scientist | 45,000 | 56,000 |
| | Product Manager | 33,000 | 54,000 |
| | Data Engineer | 34,000 | 52,000 |
| | Cloud Security Architect | 40,000 | 52,000 |
| | Head of IT / IT Manager | 38,000 | 51,000 |
| | Cyber Security Architect | 38,000 | 51,000 |
| | IT Infrastructure Manager | 38,000 | 51,000 |
| | Cloud Architect | 35,000 | 51,000 |
| | Cloud Product Manager | 38,000 | 51,000 |
| | AI/ ML Engineer | 33,000 | 51,000 |
| | DevOps Manager | 38,000 | 50,000 |
| | SOC Manager | 39,000 | 50,000 |
| | Service Delivery Manager | 32,000 | 45,000 |
| | Data Analyst | 28,000 | 45,000 |

# TECHNOLOGY

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| INDUSTRY | DevOps Engineer | 27,000 | 37,000 |
| | CX (UX,XD,SX) Consultant | 24,000 | 35,000 |
| | UX / UI Designer | 22,000 | 34,000 |
| | Cloud Engineer | 24,000 | 30,000 |
| | Network Manager | 22,000 | 28,000 |
| | Business Continuity & DR Engineer | 20,000 | 24,000 |
| | Network Engineer | 17,000 | 22,000 |
| VENDORS | VP of Sales | 84,000 | 112,000 |
| | Country Manager / Regional Sales Director | 67,000 | 79,000 |
| | Pre-Sales Director | 49,000 | 56,000 |
| | Professional Services Director | 46,000 | 54,000 |
| | Sales Manager / RSM | 38,000 | 53,000 |
| | Territory / Regional Sales Manager (Individual Contributor) | 32,000 | 41,000 |
| | Pre-Sales Manager | 34,000 | 41,000 |
| | Customer Success Manager / TAM | 28,000 | 38,000 |
| | Pre-Sales Engineer | 27,000 | 31,000 |
| | Inside Sales Manager | 25,000 | 30,000 |
| | Inside Sales Representative | 16,000 | 23,000 |

The salaries in the above tables are all in SAR and represent total monthly gross salary only.

# TECHNOLOGY

| ROLES | TITLE | MIN | MAX |
|---|---|---|---|
| CONSULTING | Partner | 91,000 | 117,000+ |
| CLOUD | Director | 52,000 | 79,000 |
| ENGINEERING & | Senior Manager | 39,000 | 52,000 |
| ADVISORY | Manager | 33,000 | 39,000 |
| | Senior Consultant | 24,000 | 33,000 |
| | Consultant | 20,000 | 24,000 |
| | Business Analyst | 12,000 | 20,000 |
| DIGITAL | Partner | 91,000 | 117,000+ |
| DATA ANALYTICS | Director | 61,000 | 79,000 |
| | Senior Manager | 46,000 | 55,000 |
| | Manager | 33,000 | 39,000 |
| | Senior Consultant | 23,000 | 29,000 |
| | Consultant | 16,000 | 21,000 |
| | Business Analyst | 12,000 | 16,000 |
| CYBER SECURITY | Partner | 91,000 | 117,000+ |
| IT AUDIT & | Director | 58,000 | 80,000 |
| RISK ADVISORY | Senior Manager | 49,000 | 58,000 |
| | Manager | 34,000 | 42,000 |
| | Senior Consultant | 24,000 | 33,000 |
| | Consultant | 20,000 | 24,000 |
| | Business Analyst | 12,000 | 20,000 |

The salaries in the above tables are all in SAR and represent total monthly gross salary only.

# TELECOMMUNICATIONS

| ROLES | MIN | MAX |
|---|---|---|
| Chief Commercial Officer / VP of Sales | 100,000 | 121,000 |
| CTO / CIO | 78,000 | 100,000 |
| Country Head / General Manager / Sales Director | 67,000 | 88,000 |
| VP of Customer Experience | 67,000 | 78,000 |
| Head of Digital Development | 44,000 | 67,000 |
| Regional Sales Manager / Account Director | 41,000 | 56,000 |
| Solutions Architect | 35,000 | 50,000 |
| Enterprise Sales / Territory Sales Manager / Account Manager | 31,000 | 41,000 |
| Pre-Sales Manager | 29,000 | 38,000 |
| Customer Project Manager | 31,000 | 37,000 |
| Pre-Sales Engineer | 29,000 | 35,000 |
| RF / IBS Engineer | 21,000 | 30,000 |

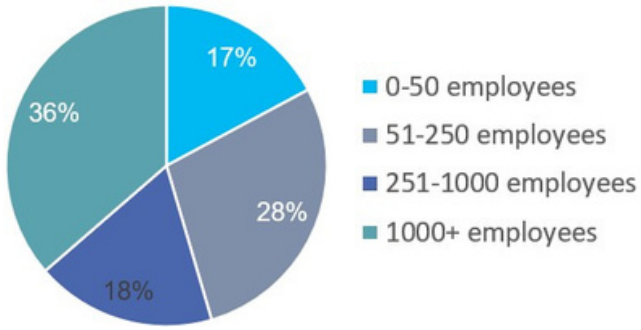
# RESEARCH METHODOLOGY

This year, Cooper Fitch surveyed business leaders responsible for key decision-making at more than 1,000 organisations across the Gulf region. Our survey posed a selection of 11 confidential questions, which were focused on recruitment activity, organisational headcounts and salary trends across 2023 and into 2024.

The data included in our salary guide is based on the answers we received from our respondents and professional network, and are representative of these responses exclusively.

## ORGANISATION SIZE

Breakdown of the organisation size by number of employees.






# ABOUT COOPER FITCH

Established in 1997, Cooper Fitch provides recruitment, executive search, HR advisory and RPO services across the GCC. Our team supports clients in the Gulf with all talent-related matters. We are also a proud member of the Talent Club group of companies, with 37 offices across three continents.

Cooper Fitch also offers comprehensive compensation and benefits analysis, which is designed to enhance your organisation's competitive edge. Please contact me directly if you would like to learn more.

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