

A low-angle, upward-looking photograph of several tall skyscrapers against a clear blue sky. The buildings are made of glass and steel, with some reflecting the sky. A large, semi-transparent white '2020' is overlaid on the left side of the image. The text 'India Salary Benchmark' is in the top left corner.

# India Salary Benchmark

2020

## About

The Michael Page Salary Benchmark is our annual salary report developed to provide hiring managers and candidates with salary references across various industries by job functions, including Finance, Technology, Human Resources, Sales and more.

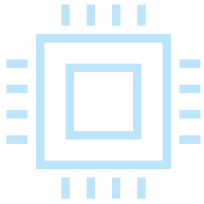
The report also includes an overview of market trends, hiring demands and job seekers' sentiments within each industry. This year's Michael Page Salary Benchmark is available in 13 markets across the Asia Pacific: Australia, Hong Kong, India, Indonesia, Japan, Mainland China, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam.

## Report methodology

The Michael Page Salary Benchmark is derived from 64,000 data points in our proprietary data and network in India, which includes job advertisements and placements made between July 2018 and June 2019, incorporating salary projections for 2020. Job Applicant Confidence Index, insights from our business leaders, our recruiters' interactions with companies and industry professionals, as well as other supplemental information from our various studies were also taken into consideration.

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# Transformation time as India chases agility

Agility is critical: more than ever, you need to hire those you can see becoming your leaders of the future.

**Nicolas Dumoulin**  
Managing Director  
Michael Page India



It is with great pleasure that I welcome you to India's first Salary Benchmark report for this new decade. Despite what we see as short-term clouds on the global horizon, we see good things ahead. With India's strong 10-year average annual GDP growth of 6.4%, low inflation and positive macro-economic stability, we expect more exciting times ahead for this remarkable nation.

For Michael Page India, digital transformation is a hot topic for many clients. Naturally, many firms are at different stages in terms of platforms and technology adoption, and it will remain a dominant theme for 2020 and beyond. In terms of digital transformation's biggest impact on hiring? The need for agility and flexibility of your top talent: more than ever, you need to hire today for those you can see becoming your leaders of the future.

We believe India's disciplines are well-positioned to continue to grow, particularly in Digital and Technology hiring. As sectors like e-commerce, mobile and gaming flex their new growth potential, we expect some degree of tightening in terms of match-ready talent. Otherwise overall, the market has an ample supply of good talent for new roles.

The recent opening of our new Bangalore office is an exciting milestone for Michael Page in India. With 37 of India's 50 unicorn businesses (privately held start-ups valued at over US\$1 billion), we feel Bangalore gives us a valuable opportunity to help power India's next wave of growth companies.

As we explored during our successful Powering India's Future campaign, a key component to all companies is the leadership function. Mindful that leadership is as complex and demanding now as ever, we've put extra attention this year into looking at the Employee Experience, and what tomorrow's talent expects from a new career opportunity in 2020. We wish everyone an exciting and successful year ahead.

## THE MICHAEL PAGE JOB APPLICANT CONFIDENCE INDEX

A measure of how optimistic job applicants in India are about the job market.

59% are inclined to work overseas in 2020

**80% believe they will take less than three months to find a new job** *vs 79% in 2019*

76% foresee themselves having better career progression in 2020 *vs 75% in 2019*

**72% are positive about the job market** *vs 76% in 2019*





# What is the India workforce thinking?

**95%**

of the India workforce feel they have **autonomy** at work

their personal **contribution** is **impactful to the company**



**28%**

of respondents feel they have **no freedom at all to have a break during work hours**




and **1 in 3** claim they have **no flexibility to work outside their office**

**88%**

of professionals in India reportedly work in a

## HARMONIOUS WORKPLACE

with the top traits listed:

-  Collaborative
-  Problem solvers
-  Accountable



## MOST IMPORTANT

### OBJECTIVES OF A LEADERSHIP TEAM



**52%**

Having a **CLEAR DIRECTION AND VISION**

## PROFESSIONAL DEVELOPMENT



**38%**

of the India workforce say their **company neglected their professional coaching and development**

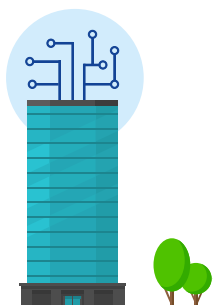


**29%**

respondents feel their **potential was not maximised**

**76%**

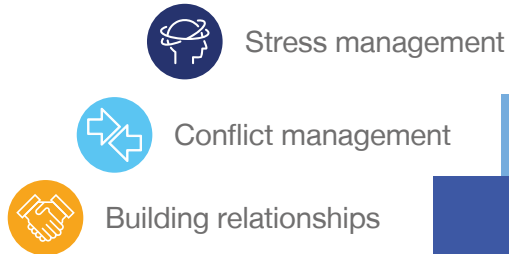
of professionals in India feel their **COMPANY IS WELL ADAPTED TO DIGITAL TRANSFORMATION**



## MOST IMPORTANT SOFT SKILLS

**Gen X**  
respondents born  
between 1965 and 1980

**Millennials**  
respondents born  
between 1981 and 1996



## RETENTION

Respondents say they would have stayed in their last company if:



**Training and development** plans were scheduled



**A promotion** in job title was offered



**Employee engagement** was strengthened



**27%**

of respondents feel they were

**UNFAIRLY APPRAISED**

and were **not given opportunities to voice out** their opinions at work



## SAYING GOODBYE



**91%**

do not consider **unsatisfactory monetary benefits** as the top reason to leave their job

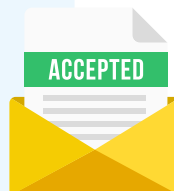
Here are the top factors:

- 1 A better opportunity somewhere else
- 2 Skills and abilities not put to good use
- 3 Misaligned leadership style



## 5 TOP CONSIDERATIONS WHEN ACCEPTING A NEW JOB

- 1 Work culture and team dynamics
- 2 New challenges and industry exposure
- 3 Maximisation of skills and abilities
- 4 Mentorship and leadership capabilities
- 5 Monetary benefits



**88%**

claim they **WOULD GIVE THE MANAGEMENT HEADS UP** before their official resignation

**96%**

would give **HONEST REASONS** for leaving

# Banking & Financial Services

## Top 3 hiring trends

1. As more global funds set up local teams in India, demand for asset classes on buy-side is high.
2. Non-Banking Financial Company (NBFC) and fintech firms have placed emphasis on SME and consumer unsecured lending, hence demand for talent in these areas are high.
3. MNC banks are looking to increase their market share in SME / mid-market segment, thus increasing demand for talent with strong experience in such markets.

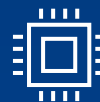
## Most active hiring functions



Sales



Finance



Technology

## Trending skills



## Roles in demand

Investment  
Head of Business / Sales  
Actuary  
Chief Financial Officer  
Head of Risk

# 20-25%

average salary increase when switching jobs within similar industries



# Banking & Financial Services

## Salary Tables

### General

#### Private Equity & Venture Capital

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	Associate			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Global Fund	50	68	85	90	115	140	140	220	300	250	375	500
Fund Size USD 500M - USD 1B	35	50	65	65	80	95	100	125	150	150	200	250
Fund Size <USD 500M	25	35	45	45	55	65	65	80	100	100	125	150

### Tier 1 Investment Banking

#### MNC Banks

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	Associate			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Corporate Finance / Mergers & Acquisitions (M&A)	45	60	75	75	93	110	100	125	150	150	200	250

### Tier 2 Investment Banking

#### Domestic Financial Institutions

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	Associate			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Corporate Finance / Mergers & Acquisitions (M&A)	20	33	45	45	60	75	75	90	105	100	138	175

### Private Banking

#### MNC Banks

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	Associate			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Private Banker	15	23	30	30	50	70	50	75	120	130	178	225

## Private Banking

## Domestic Financial Institutions

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	Associate			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Private Banker	10	20	30	25	43	60	45	68	90	100	140	180

## Corporate Banking (Sales Function)

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
MNC Banks	17	24	30	28	55	90	80	100	130	125	175	250
Domestic Banks	16	21	25	25	40	70	60	80	120	120	150	250
NBFCs	12	16	25	25	32	45	50	60	80	100	120	180

## Corporate Banking (Risk Function)

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
MNC Banks	15	22	28	25	45	80	70	80	110	100	150	180
Domestic Banks	14	18	25	22	35	65	55	75	100	100	125	180
NBFCs	13	16	24	24	28	35	50	60	80	90	110	180

## Corporate Banking (Product Function)

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
MNC Banks	14	20	28	25	45	75	70	80	100	100	140	200
Domestics Banks	12	16	25	22	35	65	55	70	90	90	130	200
NBFCs	10	13	18	20	25	35	45	50	65	75	85	120

## Commercial Banking (Sales Function)

Base salary range for 12 months (INR Lacs)

Role / Seniority	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
MNC Banks	13	20	25	22	50	80	75	85	110	120	150	225
Domestic Banks	12	18	25	20	40	65	60	75	100	100	130	225
NBFCs	10	13	15	18	22	25	35	42	55	55	70	120

## Commercial Banking (Risk Function)

Base salary range for 12 months (INR Lacs)

Role / Seniority	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
MNC Banks	12	18	25	22	40	70	65	75	100	100	120	180
Domestic Banks	12	16	25	20	35	60	55	70	85	90	110	150
NBFCs	8	12	15	15	18	20	25	35	40	45	55	100

## BFSI - Finance

Base salary range for 12 months (INR Lacs)

Role / Seniority	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Chief Financial Officer (CFO)	-	-	-	-	-	-	55	68	80	80	110	150
Financial Controller	20	25	30	30	40	50	50	60	70	75	85	100
Tax Accountant	20	22	26	30	38	45	45	55	60	70	75	80
Regulatory / Financial Reporting	20	25	30	30	38	45	45	60	70	75	85	100
Business Finance / FP&A + MIS	20	25	30	30	38	45	45	55	65	70	80	90
Treasury / Fund Raising	20	25	30	30	40	50	50	65	75	80	100	120

## Tier 1 Audit, Compliance &amp; Risk

## MNC Banks &amp; Captives

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Internal Audit	22	27	32	32	46	60	50	70	100	80	100	130
Know Your Customer (KYC) / Anti Money Laundering (AML)	20	25	30	30	40	50	45	60	70	70	80	90
Regulatory Compliance	22	27	32	32	46	60	50	65	80	80	90	100
Market Risk	22	29	35	35	48	60	55	70	80	80	90	100
Credit Risk	22	27	32	32	41	50	50	65	80	80	90	100
Operational Risk	22	27	32	32	41	50	50	65	80	80	90	100

## Tier 2 Audit, Compliance &amp; Risk

Domestic financial institutions & third party consulting companies providing solutions to banking clients

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	Associate			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Internal Audit	20	24	28	28	37	45	45	58	70	75	83	90
Know Your Customer (KYC) / Anti Money Laundering (AML)	22	27	32	32	41	50	50	65	80	80	85	90
Regulatory Compliance	20	24	28	28	37	45	45	58	70	75	83	90
Market Risk	22	27	32	32	41	50	50	65	80	80	85	90
Credit Risk	20	24	28	28	37	45	45	58	70	75	83	90
Operational Risk	20	24	28	28	37	45	45	58	70	80	85	90

## Tier 1 Analytics

## MNC Banks &amp; Captives

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	Associate			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Marketing Analytics	23	29	35	35	44	52	52	66	80	85	93	100
Risk Analytics	23	29	35	35	44	52	52	66	80	85	93	100
Digital Analytics	23	29	35	35	44	52	52	66	80	85	93	100
Statistical Modelers	23	29	35	35	44	52	52	66	80	85	93	100
Analytics Consulting	25	31	37	38	45	52	55	68	80	85	93	100
Big Data / Machine Learning	25	33	40	40	50	60	60	80	100	100	110	120
Data Scientist	25	33	40	40	50	60	60	80	100	100	110	120

## Tier 2 Analytics

Domestic financial institutions & third party consulting companies providing solutions to banking clients

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Marketing Analytics	20	25	30	30	38	45	45	60	75	75	85	95
Risk Analytics	20	25	30	30	38	45	45	60	75	75	85	95
Digital Analytics	20	25	30	30	38	45	45	60	75	75	85	95
Statistical Modelers	20	25	30	30	38	45	45	60	75	80	90	100
Analytics Consulting	20	26	32	32	40	47	50	65	80	85	93	100
Big Data / Machine Learning	25	30	35	35	43	50	60	75	90	90	105	120
Data Scientist	25	30	35	35	43	50	60	75	90	90	105	120

## Tier 1 Operations

## MNC Banks &amp; Captives

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Head of Operations / Chief Operations Officer ( COO)	-	-	-	-	-	-	60	75	90	90	105	120
Project Management	20	25	30	30	40	50	55	70	80	80	90	100
Quality	20	25	30	30	40	50	55	70	80	80	90	100
Transitions	20	25	30	30	40	50	55	70	80	80	90	100
Payments & Cash Management	20	25	30	30	40	50	55	70	80	80	90	100

## Tier 2 Operations

Domestic financial institutions & third party consulting companies providing solutions to banking clients

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Head of Operations / Chief Operations Officer ( COO)	-	-	-	-	-	-	50	65	80	80	88	95
Project Management	18	23	28	28	34	40	45	55	70	65	73	80
Quality	18	23	28	28	34	40	45	55	65	65	73	80
Transitions	18	23	28	28	34	40	45	55	70	65	73	80
Payments & Cash Management	18	23	28	28	34	40	45	55	65	65	73	80



## Tier 1 Operations (Middle Office)

## MNC Banks &amp; Captives

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Client Servicing	20	24	28	28	37	45	45	58	70	70	80	90
Trade Support / Capture	20	24	28	28	37	45	45	58	70	70	80	90
Reference Data	20	24	28	28	37	45	45	58	70	70	80	90
Corporate Actions	20	24	28	28	37	45	45	58	70	70	80	90
Business Management	22	27	32	30	40	50	50	65	80	80	90	120
Change Management	22	27	32	32	40	50	50	65	80	80	90	100
Fund Administration	22	29	35	32	41	50	50	65	80	80	90	100

## Tier 2 Operations (Middle Office)

Domestic financial institutions & third party consulting companies providing solutions to banking clients

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Client Servicing	18	23	28	28	34	40	45	55	65	65	73	80
Trade Support / Capture	18	23	28	28	34	40	45	55	65	65	73	80
Reference Data	18	23	28	28	34	40	45	55	65	65	73	80
Corporate Actions	18	23	28	28	34	40	45	55	65	65	73	80
Business Management	20	24	28	28	37	45	45	58	70	70	80	90
Change Management	20	24	28	28	37	45	45	58	70	70	80	90
Fund Administration	18	23	28	28	34	40	45	55	65	65	73	80

## Tier 1 Operations (Back Office)

## MNC Banks &amp; Captives

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Collection	20	24	28	28	37	45	45	58	70	70	80	90
Settlement	20	24	28	28	37	45	45	58	70	70	80	90
Reconciliation	20	24	28	28	37	45	45	58	70	70	80	90
Documentation	20	24	28	28	37	45	45	58	70	70	80	90
Collateral Management	20	24	28	28	37	45	45	58	70	70	80	90
International Swaps and Derivatives Association (ISDA) Documentation	20	24	28	28	37	45	45	58	70	70	80	90
Transaction Management	22	25	28	28	37	45	45	58	70	70	80	90
Trade Finance Operations	22	25	28	28	37	45	45	58	70	70	80	90
Credit Administration / Loan Operations	20	24	28	28	37	45	45	58	70	70	80	90

## Tier 2 Operations (Back Office)

Domestic financial institutions & third party consulting companies providing solutions to banking clients

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Collection	18	23	28	28	34	40	45	55	65	70	80	90
Settlement	18	23	28	28	34	40	45	55	65	70	80	90
Reconciliation	18	23	28	28	34	40	45	55	65	70	80	90
Documentation	18	23	28	28	34	40	45	55	65	70	80	90
Collateral Management	18	23	28	28	34	40	45	55	65	70	80	90
International Swaps and Derivatives Association (ISDA) Documentation	18	23	28	28	34	40	45	55	65	70	80	90
Transaction Management	18	23	28	28	34	40	45	55	65	70	80	90
Trade Finance Operations	18	23	28	28	34	40	45	55	65	70	80	90
Credit Administration / Loan Operations	18	23	28	28	34	40	45	55	65	70	80	90

## Tier 1 Finance (Finance Project)

## MNC Banks &amp; Captives

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Business Analyst / Change Management	20	30	35	35	42	50	55	68	80	90	105	120

## Tier 2 Finance (Finance Project)

Domestic financial institutions & third party consulting companies providing solutions to banking clients

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Business Analyst / Change Management	18	21	25	25	35	40	45	55	65	65	73	80

## Tier 1 Finance (Product Control)

## MNC Banks &amp; Captives

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Money Market	25	30	35	35	48	60	60	80	100	80	105	130
Equities	25	30	35	35	48	60	60	80	100	80	105	130
Commodities & Derivatives	25	30	35	35	48	60	60	80	100	80	105	130

## Tier 2 Finance (Product Control)

Domestic financial institutions & third party consulting companies providing solutions to banking clients

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Money Market	18	23	28	28	34	40	45	55	65	65	78	90
Equities	18	23	28	28	34	40	45	55	65	65	78	90
Commodities & Derivatives	18	23	28	28	34	40	45	55	65	65	78	90

## Insurance Companies

Base salary range for 12 months (INR Lacs)

Role / Seniority	AVP & Below			VP			SVP			EVP / Appointed Actuary		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Actuary	15	25	35	40	55	60	65	75	90	95	110	175

Base salary range for 12 months (INR Lacs)

Role / Papers Cleared	<5			5 - 10			10 - 12			Qualified		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Actuary	8	10	14	12	15	22	18	28	40	60	90	175

Base salary range for 12 months (INR Lacs)

Role / Seniority	Manager & Senior Manager			AVP			DVP / VP			SVP		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Product	9	13	18	18	22	25	30	38	45	50	60	75

Base salary range for 12 months (INR Lacs)

Role / Seniority	Manager & Senior Manager			AVP			DVP / VP			SVP		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Strategic Alliances	7	10	15	19	21	28	32	38	45	50	65	85

Base salary range for 12 months (INR Lacs)

Role / Seniority	Manager & Senior Manager			AVP			DVP / VP			SVP		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Key Account Management	10	12	16	15	19	25	27	33	39	45	52	70

Base salary range for 12 months (INR Lacs)

Role / Seniority	Area Manager			Regional Manager			Zonal Manager			National Head		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Agency / Bancassurance Sales	10	11	15	13	16	21	20	27	40	60	80	100

Base salary range for 12 months (INR Lacs)

Role / Seniority	Manager & Senior Manager			AVP			DVP / VP			SVP		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Claims / Underwriting (UW)	8	10	14	16	18	22	25	33	38	45	65	80

## Insurance Broking

## Base salary range for 12 months (INR Lacs)

Role / Seniority	Manager & Senior Manager			AVP			DVP / VP			SVP		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales EB	8	10	14	18	20	25	30	35	40	45	50	60
Sales Non-EB	8	10	14	18	25	30	35	40	40	50	55	65

## Base salary range for 12 months (INR Lacs)

Role / Seniority	Manager & Senior Manager			AVP			DVP / VP			SVP		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Servicing / Operations	8	10	14	16	18	22	25	33	38	40	45	50

# Digital & Analytics

## Top 3 hiring trends

1. Emerging technologies in traditional manufacturing sectors see increasing demand for analytics talent.
2. Companies place high emphasis on attracting high calibre talent with niche expertise and are willing to provide high compensation.
3. High demand for professionals with niche expertise such as computer vision, natural language processing (NLP) and speech analytics.

## Most active hiring industries



E-commerce /  
Consumer Tech

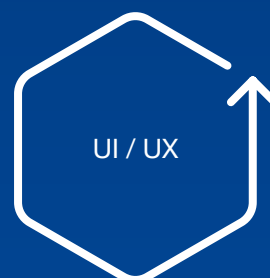
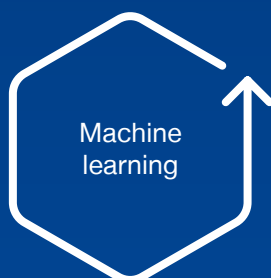


Fintech



Enterprise /  
SaaS

## Trending skills



## Roles in demand

Machine Learning

Deep Learning

Data Engineer

Credit Risk Analyst

Digital & Marketing Analyst

# 25-35%

average salary increase when switching  
jobs within similar industries



### Tier 1 Digital & Analytics

MNC banks, management consulting, product companies, e-commerce, and internet companies

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3-6 years			6-10 years			10-15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Marketing Analytics	17	23	28	25	38	50	45	73	100	100	120	140
Risk Analytics	18	27	35	25	43	60	50	80	110	110	130	150
Digital Analytics	17	22	26	24	35	45	45	78	110	110	130	150
Analytics Consulting	18	23	27	25	38	50	50	80	110	110	130	150
Big Data / Data Engineering	16	23	30	25	40	55	50	70	90	75	108	140
Data Science / Machine Learning	25	32	38	30	48	65	65	108	150	140	160	180

### Tier 2 Digital & Analytics

Domestic financial institutions, third party consulting companies, and early stage start-ups

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3 - 6 years			6 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Marketing Analytics	16	21	25	20	33	45	41	66	90	90	108	126
Risk Analytics	17	24	30	23	37	50	45	70	95	95	115	135
Digital Analytics	16	20	24	23	32	40	38	64	90	90	113	135
Analytics Consulting	17	20	23	23	34	45	42	69	95	95	115	135
Big Data / Data Engineering	15	19	23	23	37	50	45	63	80	80	100	120
Data Science / Machine Learning	23	27	30	26	43	60	55	90	125	105	128	150

# Engineering & Manufacturing

## Top 3 hiring trends

1. Increased demand for AI, robotics, IoT and analytics professionals as companies in core industries invest heavily into emerging technologies.
2. Organisations are ready to hire senior management professionals from other industry in hope of bringing fresh perspectives to their businesses.
3. Infrastructural advances such as smart city, road and metro projects in tier two areas has increased hiring activity in engineering functions.

## Most active hiring industries



Chemicals



Engineering &  
Construction



Cement



Fast Moving  
Consumer Goods  
(FMCG)

## Trending skills



## Roles in demand

Project Head  
Head of Safety  
Head of Operations  
R&D Manager  
Technical Services &  
Engineering Manager

# 22-25%

average salary increase when switching  
jobs within similar industries

### Manufacturing

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3-5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Utilities and Controls	6	8	10	10	18	25	25	38	50	30	45	60+
Maintenance Manager	8	10	12	12	21	30	30	45	60	35	50	65+
Production Manager	10	15	20	18	29	40	40	55	70	-	-	-
Quality Assurance / Control	6	9	12	12	19	25	25	30	35	-	-	-
Quality Director	-	-	-	-	-	-	35	50	65	40	70	100+
Health, Safety and Environment (HSE) Manager / Head	5	8	12	12	18	24	25	37	50	50	100	150+
Process / Operational Excellence	10	15	20	18	32	45	45	60	75	50	75	100+
Plant / Site Head	-	-	-	-	-	-	45	60	75	50	100	150+
Head of Manufacturing / Operations / Chief Operations Officer (COO)	-	-	-	-	-	-	-	-	-	60	155	250+

### Engineering

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3-5 years			5-10 years			10-15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Construction Manager / Director	6	8	10	10	18	25	25	33	40	35	47	60+
Project Engineer	6	9	12	15	23	30	-	-	-	-	-	-
Project / Program Director	-	-	-	-	-	-	30	45	60	60	93	125+
Civil / Electrical / Mechanical / Instrumentation Engineer	6	13	20	15	28	40	-	-	-	-	-	-
Head of Department (Engineering)	-	-	-	-	-	-	35	48	60	45	83	120+
Project Director	-	-	-	-	-	-	45	60	75	50	100	150+

### Projects / Technical Services

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Field Service Engineer / Technician	6	9	12	-	-	-	-	-	-	-	-	-
Technical Sales Engineer	6	9	12	15	20	25	-	-	-	-	-	-
Service Manager / Supervisor	-	-	-	10	20	30	-	-	-	-	-	-
Project Coordination	-	-	-	20	28	35	30	40	50	40	53	65+

### Research & Development (R&D)

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Application Engineer	6	8	10	10	18	28	-	-	-	-	-	-
Product Design Engineer	6	8	10	10	15	20	-	-	-	-	-	-
Test Engineer	6	8	10	10	15	20	-	-	-	-	-	-
Project Manager	-	-	-	15	28	-	30	53	75	-	-	-
Head of R&D	-	-	-	-	-	-	35	55	75	60	155	250+

# Finance & Accounting

## Top 3 hiring trends

1. High demand for Chief Financial Officers (CFOs) with strong business partnering experience.
2. Succession planning for retiring CFOs is a major priority as companies become more forward looking.
3. Businesses are looking for diversity in leadership roles and are open to talent with proven record in leadership from other industries.

## Most active hiring industries



Technology / E-commerce /  
Digital Platforms  
(Application based services)



Commodity Trading



Healthcare

## Trending skills



## Roles in demand

Chief Financial Officer

Head of FP&A

Business Finance /  
Business Partner

Treasury / Corporate Finance

Financial Controller

# 20-30%

average salary increase when switching  
jobs within similar industries

### General

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3-5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
CFO / Finance Director 10,000 Cr+	-	-	-	-	-	-	-	-	-	150	400	800
CFO / Finance Director 1,000 Cr - 10,000 Cr	-	-	-	-	-	-	-	-	-	90	200	400
CFO / Finance Director 200 Cr - 1,000 Cr	-	-	-	-	-	-	50	75	100	50	120	200
CFO with Fund Raising / IPO	-	-	-	-	-	-	60	98	120	100	185	250
GM Finance / Financial Controller 10,000 Cr+	-	-	-	-	-	-	50	75	90	90	120	150
GM Finance / Financial Controller 1,000 Cr - 10,000 Cr	-	-	-	25	35	45	35	60	80	50	95	120
Finance Manager	12	20	30	16	29	40	20	35	45	30	35	45

### Specialist

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3-5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Chief Investment Officer - Family Office	-	-	-	-	-	-	50	70	90	60	105	120
FP&A / Business Controller	12	19	30	22	34	45	35	58	75	60	100	125
Financial Analyst / Business Analyst / Strategy (Premier Business School MBA)	20	25	35	25	40	60	50	75	90	75	120	150
Corporate Finance - M&A, IR, Fund Raising	20	23	30	25	40	50	50	63	75	75	100	150
Treasury	12	16	25	15	25	45	30	55	70	50	85	120
Commercial - Sales, Supply Chain	15	18	20	15	30	40	30	50	60	65	85	100
Manufacturing / Plant Controller	12	16	20	15	23	30	25	35	45	40	58	75
Costing	8	10	14	12	16	25	20	28	40	30	50	65
Project Controlling	8	12	18	15	25	35	30	45	60	45	63	75
Financial Accounting / Consolidation / Statutory Reporting	12	17	25	22	35	40	35	48	65	50	75	90
Internal Audit / Controls / Risk	12	18	25	20	35	45	40	60	75	50	80	120
Tax - GST (Indirect)	12	15	25	15	28	45	38	49	60	45	70	80
Tax - Direct / International	12	17	25	20	34	45	40	58	75	50	85	100
Mixed Tax	15	20	25	25	35	45	40	58	75	75	98	200



### Shared Services

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3-5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Head - Finance Shared Services	-	-	-	-	-	-	50	65	80	80	115	200
Financial Accounting / Record to Report	12	17	25	15	28	40	30	50	75	50	65	120
MIS / Decision Support / FP&A	12	17	25	15	24	40	30	50	75	50	65	140
Accounts Receivable / Order to Cash	10	12	15	12	25	35	25	40	60	45	55	120
Accounts Payable / Procure to Pay	10	12	15	12	25	35	25	40	60	45	55	120
Finance Transformation / Change Management	12	15	25	20	30	45	30	50	70	40	65	100
Transitions	10	12	14	14	24	40	30	45	65	35	47	65

# Healthcare & Life Sciences

## Top 3 hiring trends

1. Emphasis on gender diversity is pivotal to leadership roles in both manufacturing and commercial functions.
2. As pharmaceutical and medical device companies ramp up their consumer strategies, demand in talent with business to consumer (B2C) experience will increase.
3. Firms are interested to develop biologics and are in search of professionals with related skills and experience.

## Most active hiring functions



Environment,  
Health & Safety



Quality & R&D



Sales & Marketing

## Trending skills



## Roles in demand

Head of Medical Affairs /  
Medical Advisor  
Head of Commercial  
Excellence  
Operational Excellence Lead  
Financial Planning &  
Business Finance  
Head of R&D

# 20-25%

average salary increase when switching  
jobs within similar industries

### Sales

#### Pharmaceuticals

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales	3	6	9	8	15	20	12	22	40	25	45	70	45	75	100
Sales (Candidates with pedigree)	10	15	20	20	40	65	50	75	110	85	95	130	130	150	270

Note: Details of candidates with 15+ years of experience ( 10+ years for those with pedigree) have been considered with a larger assumption that their progression usually is seen towards Business Head / General Management roles

### Medical Devices

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales	4	6	10	8	16	22	22	35	55	50	60	80	55	75	120
Sales (Candidates with pedigree)	12	15	25	25	30	80	75	95	130	100	120	150	140	180	300

Note: Details of candidates with 15+ years of experience ( 10+ years for those with pedigree) have been considered with a larger assumption that their progression usually is seen towards Business Head / General Management roles

### Marketing

#### Pharmaceuticals

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Marketing	7	9	14	12	25	40	25	35	60	35	50	70	40	65	75
Marketing (Candidates with pedigree)	12	16	22	22	30	55	40	50	70	60	85	120	100	125	150
Digital Marketing	5	11	17	15	24	30	28	35	50	40	50	65	-*	-*	-*
Market Access	7	12	20	18	20	35	26	32	45	40	50	65	-*	-*	-*
Communications and CSR	4	7	10	10	17	24	24	31	38	38	51	75	60	70	80

Note: Details of candidates with 15+ years of experience ( 10+ years for those with pedigree) have been considered with a larger assumption that their progression usually is seen towards Business Head / General Management roles

\*Insufficient data to provide accurate range

### Medical Devices / Life Sciences

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Marketing	15	22	30	30	32	60	40	48	85	51	70	100	65	95	130
Digital Marketing	7	13	19	20	27	36	34	42	49	47	60	72	-*	-*	-*
Communications and CSR	6	9	11	11	17	24	24	30	37	38	51	75	60	70	80

Note: Details of candidates with 15+ years of experience have been considered with a larger assumption that their progression usually is seen towards Business Head / General Management roles

\*Insufficient data to provide accurate range

### Healthcare Providers

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales	4	7	12	10	35	65	20	50	100	45	60	130	45	70	250
Marketing	8	10	22	12	35	60	20	45	85	40	55	120	45	70	250

Since the healthcare provider market is more fragmented we have taken sales & marketing overall which takes into consideration both pedigree & non-pedigree candidates

Note : Details of candidates with 15+ years of experience ( 10+ years for those with pedigree) have been considered with a larger assumption that their progression usually is seen towards Business Head / General Management roles

### Others - Techno Commercial & Technical

#### Pharmaceuticals / Medical Devices / Life Sciences

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Business Excellence / Strategy	-*	-*	-*	12	20	35	25	40	85	45	70	100	60	90	150
SFE / SFA / Training	4	10	15	10	17	25	25	30	40	40	45	75	50	70	90
Medical / Regulatory Affairs	9	19	20	15	25	40	40	50	65	65	100	180	100	125	250
Government / Corporate Affairs	-*	-*	-*	-*	-*	-*	25	35	50	45	90	150	90	120	170

\*Insufficient data to provide accurate range

### Quality & Compliance

# Healthcare & Life Sciences

## Salary Tables

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Corporate Quality Assurance	-	-	-	12	20	28	15	24	35	35	55	75	60	90	150
Manufacturing Quality	6	9	12	10	17.5	25	15	24	30	40	52.5	65	55	64	95
Quality Assurance and Regulatory Affairs	-	-	-	12	20	28	18	29	40	38	49	60	50	60	75
Quality Control	5	9	12	10	16	22	14	21	28	30	45	60	52	62	85

## Operations

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Production	6	10	13	12	27.5	28	25	35	45	40	55	75	65	92.5	120
Engineering	5	8	10	10	24	25	22	31	40	30	44	60	55	72.5	90
Environment, Health and Safety (EHS)	-	-	-	10	30	25	22	32	42	30	40	55	60	80	100
Operation Excellence	-	-	-	10	20	28	20	27.5	35	28	37	50	50	65	80
Contract Manufacturing	-	-	-	8	17.5	25	18	26.5	35	30	38	50	45	57.5	70

## Procurement and Supply Chain

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Direct Procurement	-	-	22	20	27.5	35	30	47.5	65	45	65	72	55	77.5	100
Indirect Procurement	-	-	20	18	24	30	25	36.5	48	35	51	60	50	67.5	85
Supply Chain	12	17	22	20	30	40	35	45	55	50	62	80	65	92.5	120
Logistics	6	10.5	15	15	20	25	25	30.5	36	35	45	50	45	52.5	60
Warehousing	5	7.5	10	15	17.5	20	20	25	30	-	-	-	-	-	-
Distribution	6	10.5	15	16	19	22	18	26.5	35	-	-	-	-	-	-
Planning	7	12.5	18	18	26.5	35	25	35	45	36	50	65	55	67.5	80

# Human Resources

## Top 3 hiring trends

1. Talent acquisition teams are now restructured so that each team is now specialised by industry in order to achieve a more streamlined process.
2. Organisations are channelling their efforts to drive diversity initiatives, including conversations on gender equity and diversity in hiring.
3. Human resources is undergoing digital transformation across all functions, changing operational HR processes to become automated and data-driven.

## Most active hiring industries



IT  
(Start-ups & Mid-size)



Fintech



Manufacturing

## Trending skills



## Roles in demand

Talent Acquisition &  
Employer Branding

Talent Management &  
Organisational Development

HR Business Partner

Compensation & Benefits

Head of Human Resources

# 15-18%

average salary increase when switching  
jobs within similar industries



## Commerce &amp; Industry

## Large &amp; Middle Capital Companies / Listed Organisations

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Head of Human Resources (Large Companies)	-	-	-	-	-	-	-	-	-	100	150	200
Head of Human Resources (Small / Medium Sized Companies)	-	-	-	42	50	58	73	84	95	70	90	110
HR Generalist / Business Partner	-	-	-	20	34	47	42	58	74	55	68	80
Learning & Development	-	-	-	18	27	35	40	49	58	50	65	80
Compensation & Benefits	-	-	-	30	40	50	42	58	73	60	90	120
Talent Acquisition	-	-	-	21	27	32	42	48	53	50	80	110
Talent Management / Organisational Development (OD)	-	-	-	32	40	47	47	53	58	60	75	90
Industrial Relations	-	-	-	21	27	32	37	48	58	55	65	75
HR Operations / Payroll / HRIS	-	-	-	19	23	26	32	37	42	45	55	65
HR Consulting	-	-	-	37	45	53	53	64	74	70	85	100

## Small Capital Companies / Non-listed Organisations

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Head of Human Resources (Large Companies)	-	-	-	-	-	-	50	55	60	60	90	120
Head of Human Resources (Small / Medium Sized Companies)	-	-	-	20	25	30	32	39	46	45	63	80
HR Generalist / Business Partner	-	-	-	18	24	30	25	33	40	40	50	60
Learning & Development	-	-	-	16	22	28	25	30	35	40	50	60
Compensation & Benefits	-	-	-	21	27	33	25	34	42	45	55	65
Talent Acquisition	-	-	-	18	24	30	28	33	38	40	50	60
Talent Management / Organisational Development (OD)	-	-	-	20	28	35	35	40	45	45	53	60
Industrial Relations	-	-	-	15	18	20	15	20	25	25	40	55
HR Operations / Payroll / HRIS	-	-	-	12	16	20	15	19	22	25	33	40
HR Consulting	-	-	-	25	30	35	35	43	50	50	63	75

## Banking &amp; Financial Services

## Large &amp; Middle Capital Companies / Listed Organisations

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Head of Human Resources (Large Companies)	-	-	-	-	-	-	-	-	-	100	150	200
Head of Human Resources (Small / Medium Sized Companies)	-	-	-	-	-	-	55	63	70	70	95	120
HR Generalist / Business Partner	-	-	-	25	33	40	40	50	60	60	80	100
Learning & Development	-	-	-	25	30	35	35	40	45	45	63	80
Compensation & Benefits	-	-	-	22	29	35	40	50	60	55	78	100
Employee Relations	-	-	-	25	35	45	45	63	80	80	95	110
Talent Acquisition	-	-	-	20	25	30	35	45	55	50	83	115
HR Operations / Payroll / HRIS	-	-	-	18	22	25	30	35	40	45	58	70

## Small Capital Companies / Non-listed Organisations

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Head of Human Resources (Large Companies)	-	-	-	-	-	-	-	-	-	60	73	85
Head of Human Resources (Small / Medium Sized Companies)	-	-	-	-	-	-	30	40	50	50	63	75
HR Generalist / Business Partner	-	-	-	20	23	25	25	33	40	50	63	75
Learning & Development	-	-	-	16	21	25	25	33	40	40	50	60
Compensation & Benefits	-	-	-	20	25	30	30	38	45	55	83	110
Talent Acquisition	-	-	-	15	20	25	25	33	40	40	50	60
HR Operations / Payroll / HRIS	-	-	-	15	18	20	20	25	30	30	40	50
HR Consulting	-	-	-	25	30	35	35	43	50	50	63	75

# Legal, CS & Compliance

## Top 3 hiring trends

1. Steady rise in first time legal hires being made by new-age companies and start-ups.
2. Increasing demand for generalist lawyers with expertise across litigation, non-litigation and compliance.
3. Noticeable shift towards hiring strong in-house legal talent to reduce dependence on law firms.

## Most active hiring industries



Fintech &  
Consumer Tech



Private Equity &  
Portfolio



Infrastructure, Energy  
& Real Estate

## Trending skills



## Roles in demand

Data Privacy Counsel

Compliance &  
Investigation Counsel

Company Secretary

General Counsel

Legal & Regulatory Counsel

# 20-40%

average salary increase when switching  
jobs within similar industries

### Lawyer - Inhouse

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years PQE			5 - 10 years PQE			10 - 15 years PQE			15+ years PQE		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Lawyer - In-house (All industries excluding Financial Services)	6	11	15	15	38	60	30	60	90	45	148	250
Lawyer - In-house (Financial Services)	8	14	18	18	34	65	50	60	75	70	135	250

### Lawyer - Private Practice

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	Associate			Senior Associate			Principal Associate / Counsel			Associate Partner / Partner		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Lawyer - Private Practice (Tier 1)	15	21	30	30	42	50	50	60	70	75	-	-
Lawyer - Private Practice (Tier 2)	12	17	25	25	32	40	38	45	55	60	-	-
Lawyer - Private Practice (Tier 3)	8	13	20	20	28	35	30	38	45	50	-	-

### Company Secretaries (In-house)

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years PQE			5 - 10 years PQE			10 - 15 years PQE			15+ years PQE*		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Company Secretary (Listed)	6	7	12	15	22	30	25	35	50	50	80	-
Company Secretary (Unlisted)	3	5	8	10	16	22	20	30	40	35	-	-

### Compliance - Ethics & Investigation Counsels (In-house)

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years PQE			5 - 10 years PQE			10 - 15 years PQE			15+ years PQE		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Ethics & Investigation Counsels	10	18	25	25	32	40	40	55	70	60	80	120

# Property & Construction

## Top 3 hiring trends

1. Demand is high for talent with engineering backgrounds and who possess a certification from tier-1 MBA education across all functions.
2. Luxury real estate, co-living, co-working firms and IPCs are demanding talent with luxury hotel experience.
3. Cross-industry hiring is prevalent for functions related to strategic planning and sales with consulting / wealth management experience.

## Most active hiring functions



Sales & Marketing



Construction



Business  
Development

## Trending skills



## Roles in demand

Head of P&L  
Land Acquisition /  
Business Development  
Community Lead  
Project Management  
Sales & Commercial  
Leasing

# 20-30%

average salary increase when switching  
jobs within similar industries

### Business Management

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
P&L Management	-	-	-	25	44	65	40	65	90	50	85	150	80	125	350
Sales	-	-	-	13	25	50	23	45	75	41	75	150	60	95	300
Marketing	-	-	-	11	24	40	22	45	70	27	70	150	50	90	250
BD / Land Acquisition	-	-	-	10	25	55	20	45	75	30	70	150	50	85	200
Leasing	-	-	-	12	22	40	15	45	65	25	50	140	50	90	250

### P&L & Operations

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Property & Asset Management	7	12	20	10	30	45	30	50	100	50	80	200	70	100	225
Strategy	15	22	35	20	40	60	35	65	100	60	100	170	NA	NA	NA
Executive Assistance	12	22	35	15	30	40	30	50	60	50	70	120	NA	NA	NA
Facilities Management	-	-	-	10	20	30	15	30	40	30	50	80	50	80	150
CRM	-	-	-	8	15	30	15	35	50	21	55	100	40	75	150

### Technical

Role / Seniority	Base salary range for 12 months (INR Lacs)														
	3 - 5 years			5 - 10 years			10 - 15 years			15 - 25 years			25+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Architecture & Design	-	-	-	8	12	25	15	25	40	25	40	90	40	75	200
Project Management	-	-	-	8	15	20	20	25	35	35	45	100	45	70	200
MEP	-	-	-	6	15	25	12	30	45	25	50	100	40	70	150
Health & Safety	-	-	-	6	12	25	12	25	50	25	35	100	35	45	150
Quantity Surveying	-	-	-	6	10	17	10	20	50	20	30	65	35	50	100

# Procurement & Supply Chain

## Top 3 hiring trends

1. Gender diversity is a growing focus within supply chain teams.
2. Increased demand for supply chain professionals who have successfully delivered projects on process excellence and customer service.
3. Demand for strategic sourcing talent and commodity experts increases as captive centres aim to maximise cost savings.

## Most active hiring industries



Consumer Goods



Industrial & Manufacturing



Logistics & Transport

## Trending skills



## Roles in demand

Planning - Demand, Supply & S&OP

Logistics, Warehousing & Distribution

Customer Service

Procurement (RM & PM)

Strategic Sourcing

# 24-34%

average salary increase when switching jobs within similar industries

## FMCG / Retail &amp; Healthcare / Pharmaceutical

## Top Business Graduates

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Procurement	15	23	30	30	50	70	50	75	100	80	140	200
Logistics (Including Transportation, Warehousing)	15	23	30	30	50	70	50	75	100	80	110	140
Supply Chain	15	23	30	30	50	70	50	75	100	80	140	200
Sourcing	15	23	30	30	50	70	50	75	100	80	100	120
Planning	15	23	30	30	50	70	50	75	100	80	100	120

## Non-Business School Graduates

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Quality	8	12	15	15	25	35	25	38	50	45	68	90
Procurement	8	12	15	15	25	35	25	38	50	45	98	150
Logistics (Including Transportation, Warehousing)	8	12	15	15	25	35	25	38	50	45	83	120
Supply Chain	8	12	15	15	25	35	25	38	50	45	98	150
Sourcing	8	12	15	15	25	35	25	38	50	45	68	90
Planning	8	12	15	15	25	35	25	38	50	45	68	90

## Captives / Shared Services

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Procurement Manager	16	18	20	20	30	40	30	40	50	40	50	60
Vendor / Supplier Relationship Manager	16	18	20	20	30	40	30	40	50	40	50	60
Strategic Sourcing Leader / Manager	16	18	20	20	30	40	30	40	50	40	50	60
Category / Commodity Manager	16	18	20	20	30	40	30	40	50	40	50	60
GM / Head of Procurement	-	-	-	-	-	-	50	60	70	60	80	100
CPO / Director P2P	-	-	-	-	-	-	50	60	70	60	80	100



### Industrial & Manufacturing

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Procurement Manager	14	22	30	20	32	45	35	55	75	NA	NA	NA
Logistics (including transportation and warehousing)	14	20	25	20	30	40	30	43	55	40	65	90
Sourcing	14	22	30	20	32	45	35	55	75	75	98	120
Quality	10	13	15	15	25	35	25	43	60	50	70	90
Head of Procurement	NA	NA	NA	20	32	45	40	50	60	60	90	120

# Technology

## Top 3 hiring trends

1. Corporate enterprises are placing emphasis on leveraging technology, thus increasing digital transformation related roles.
2. Start-ups aim to attract high calibre talent in Product & Engineering and are not limited by budget constraints for compensation.
3. Demand for CPO, CTO, Head of Engineering positions continue to grow.

## Most active hiring industries



E-commerce /  
Consumer Tech

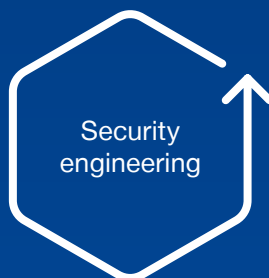


Fintech /  
Financial Services



Enterprise /  
SaaS

## Trending skills



## Roles in demand

CTO / Head of Engineering

Mobile Development

Product Manager

Front End Development

Digital Transformation

# 20-30%

average salary increase when switching  
jobs within similar industries

## Corporate IT

MNC &amp; Domestic companies (Listed / Non - Listed)

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	5 - 10 years			10 - 15 years			15+ years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
CIO / IT Director	-	-	-	45	63	80	65	100	150	80	140	200
Infrastructure / Cloud / Data Centre	20	30	40	40	55	70	65	75	85	80	110	140
Application / ERP	20	30	40	40	55	70	65	75	85	80	140	200
CISO / Information Security / Cyber Security	25	35	45	45	60	75	70	80	90	80	100	120
Service Delivery / IT Operations / Project Management	20	30	40	40	55	70	65	75	85	80	100	120

## Development, Design &amp; Architecture

Product companies, e-commerce and internet companies

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	4 - 10 years			10 - 15 years			15+ years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
CTO / Head of Engineering	30	45	60	60	105	150	80	130	180	80	140	200
Design & Architecture	30	45	60	60	75	90	90	105	120	80	140	200
Software Development	20	35	50	40	60	80	80	100	120	80	140	200
DevOps Engineering	20	35	50	40	60	80	80	100	120	80	140	200
Quality Assurance	15	25	40	40	55	70	60	75	95	80	140	200
Product Management	25	50	75	70	110	150	130	155	180	80	140	200

# Sales & Marketing

## Top 3 hiring trends

1. Increased demand for marketing managers with a mix of traditional and consumer technology experience.
2. Diversity, especially in gender, is pivotal for senior leadership roles and a priority for organisations to explore.
3. Heightened focus on developing talent pipelines by identifying high potentials within companies and teams.

## Most active hiring functions



FMCG  
(New age setups)



Medical Devices



Education  
Technology

## Trending skills



## Roles in demand

E-commerce Manager  
Digital Marketing Manager  
Regional Sales Manager  
Head of Marketing  
Head of Sales Development

# 12-15%

average salary increase when switching jobs within similar industries

# Sales & Marketing

## Salary Tables

### Consumer Goods

Candidates with pedigree

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales / Channel Management	20	26	32	30	50	70	40	70	100	80	140	200
Brand Management / Product Management	20	26	32	30	50	70	40	70	100	-	-	-
Trade Marketing	20	26	32	30	50	70	40	70	100	100	125	150
Category Management	-	-	-	30	50	70	40	70	100	100	150	200
Communications / PR / CSR	13	17	20	20	30	40	30	43	55	60	105	150

### Others

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales / Channel Management	12	14	15	15	25	35	30	40	50	50	75	100
Brand Management / Product Management	15	17	18	18	29	40	30	40	50	-	-	-
Trade Marketing	12	14	15	15	25	35	25	35	45	50	75	100
Category Management	-	-	-	18	29	40	30	40	50	50	75	100
Communications / PR / CSR	12	15	18	15	23	30	20	30	40	35	68	100

### Pharmaceuticals

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales (Candidates with pedigree)	8	14	20	18	29	40	25	50	75	60	90	120
Marketing (Candidates with pedigree)	8	14	20	18	29	40	25	43	60	50	75	100
Sales	5	9	12	10	15	20	15	23	30	25	50	75
Marketing	5	8	10	8	12	15	15	20	25	20	40	60
Regulatory Affairs / QA / RA	5	9	12	10	16	22	22	31	40	35	43	50
Communications & CSR	6	11	15	12	20	28	25	35	45	30	45	60
Medical Affairs	8	13	18	12	26	40	30	45	60	50	85	120

## Medical Devices

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales (Candidates with pedigree)	12	19	25	18	29	40	35	48	60	50	100	150
Marketing (Candidates with pedigree)	12	19	25	30	38	45	45	53	60	60	78	95
Sales	8	14	20	12	21	30	25	43	60	50	100	150
Marketing	12	17	22	22	28	34	35	40	45	45	65	85
Regulatory Affairs / QA / RA	10	12	15	12	18	22	22	30	40	35	43	50
Clinical / Application / Product Specialist / Service	6	8	10	8	14	20	15	23	30	25	43	60

## Building Materials &amp; Technologies

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales (Candidates with pedigree)	12	19	25	20	33	45	30	53	75	60	90	120
Marketing (Candidates with pedigree)	12	16	20	18	29	40	25	43	60	60	80	100
Sales	6	9	12	10	18	25	20	33	45	30	55	80
Pre-Sales / Specifications	5	8	10	8	17	25	20	30	40	30	40	50
Product / Brand / Marketing	8	12	15	12	19	25	20	30	40	30	45	60
Marketing Communications / PR / Corporate Affairs	-	-	-	8	17	25	20	28	35	30	45	60

## Education

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales Manager	8	12	16	14	21	28	25	35	45	-	-	-
Marketing Manager	10	14	18	15	22	28	24	35	45	40	53	65
Digital Marketing Manager	12	15	18	16	23	30	-	-	-	-	-	-
Business Director	-	-	-	-	-	-	40	50	60	50	63	75

# Sales & Marketing

## Salary Tables

### Retail

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales Manager / Director	8	13	18	15	23	30	30	45	60	50	100	150
Marketing Manager / Director	5	10	15	10	18	25	20	40	60	50	70	90
E-commerce Manager / Head / Key Accounts Manager	5	9	12	10	15	20	20	35	50	40	65	90
Retail Business Development Manager / Head	5	8	10	10	15	20	20	35	50	40	65	90
Retail Operations Manager / Head of Retail	5	12	18	15	23	30	20	30	40	40	95	150

### Industrial Goods & Solutions

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales (Candidates with pedigree)	10	15	20	15	23	30	25	53	80	50	85	120
Sales (Others)	7	11	15	10	18	25	20	35	50	40	60	80
Product Management / Marketing	6	9	12	10	18	25	20	35	50	40	50	60
Application / Technical	5	8	10	8	13	18	15	23	30	25	38	50
Marketing Communications / PR / Corporate Affairs	-	-	-	8	17	25	20	33	45	30	45	60

### Chemicals

Role / Years of Experience	Base salary range for 12 months (INR Lacs)											
	3 - 5 years			5 - 10 years			10 - 15 years			15+ years		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max
Sales (Candidates with pedigree)	10	15	20	15	25	35	25	43	60	40	95	150
Sales	6	11	15	10	18	25	20	35	50	40	70	100
Brand / Product Management	6	8	10	10	18	25	15	28	40	30	53	75
Application / Technical	5	8	10	8	13	18	15	23	30	25	38	50
Marketing Communications / PR / Corporate Affairs	-	-	-	8	17	25	20	33	45	30	45	60



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