

Press Release

EXECUTIVE EARNINGS RISE DESPITE RECESSION

Salaries rise over last 6 months in all sectors but IT

London, UK – 25 June 2009 – Figures, released today by leading executive jobs website Experteer.co.uk, show that despite the recession average salaries for senior executives continue to rise across key industries such as public sector, consulting and financial services. Average salaries across all executive roles in the IT sector fell.

The figures taken from a snapshot of the current salaries of senior executive job seekers reveal that the average salary drawn by those in a managerial role rose 3.25% from October 2008 to April 2009. In a more general indication that job uncertainty is disproportionately affecting those in senior roles, the average salary of a job seeker on the Experteer site jumped to £74,000 from April to May following six months of stability at £70,000.

Jobseeker salary snapshot	Public sector	IT	Consulting	Financial services
Managers	+ 4% £61,000	- 4% £77,000	+ 6% £73,000	+ 7% £79,000
Specialists	+ 8% £62,000	- 6% £62,000	+ 4% £65,000	+ 6% £74,000
Business unit leaders	+ 6% £91,000	- 3% £115,000	+ 11% £101,000	+ 4% £104,000

The figures are based on a comparison of executive salaries across the IT, consulting, financial services and public sectors in October 2008 and April 2009.

Torsten Muth, Managing Director, Experteer.co.uk, said,

“Senior executives should not be discouraged by gloomy market conditions. Our research shows that wage inflation by role continues in most sectors despite wide-spread pay and promotion freezes for individuals. Those willing to embrace the risk inherent in moving jobs should not undersell themselves and ensure they are appropriately rewarded.”

“Ambitious IT executives facing a fall in reward for their next step on the career ladder, should consider whether their experience might be relevant to other industries in which salaries continue to rise, such as consulting and financial services.”

The salary snapshot reveals that IT salaries paid for the same roles have fallen, likely due to a greater decline in the number of jobs in the sector¹. The role of specialist consultant has been hardest hit with salaries dropping from £66,000 to £62,000, a 6% drop on October 2008. The role of Manager

¹ CIO Executive Council research, June 2009 <http://www.cio.de/news/cio_worldnews/887197>

similarly has seen the average wage drop from £80,000 to £77,000 and the role of Experienced Business Leader from £119,000 to £115,000.

-Ends-