

SALARY GUIDE & PREDICTIONS FY2023-24

PRODUCT MANAGEMENT MARKETING, COMMUNICATIONS & DIGITAL DATA & ANALYTICS



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to this page

What's Inside

Thanks for downloading our Salary Guide & Predictions!

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Acknowledgement of Country

We acknowledge and celebrate the First Nations People as the Traditional Custodians of this land and appreciate their connection to and love for country.

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Victoria Butt

Founder | CEO | Executive Search Parity Consulting vbutteparityconsulting.com.au

Message from our CEO

Beyond the Numbers

As we reflect on FY2023, it is evident that we have traversed another unprecedented year, filled with remarkable shifts in the salary landscape. Salaries have mostly flatlined, with some areas experiencing a decrease in total compensation (industry specific) compared to the previous year. This compensation softening can be attributed to various factors, including the normalisation of internal talent salary levels from FY2022, and a diminished willingness to yield to the unrealistic salary expectations of external candidates. Global market conditions have played a dominant role in influencing this adjustment, leading us to anticipate a focus on specific areas in FY2024 including:

- Increased hiring in Data & Analytics, especially in governance;
- The expectation of doing more with less resources;
- A cost-centric environment with careful consideration of resources; and
- Emphasis on high value specialist skills over generalised proficiencies.

Despite the global market challenges that lie ahead, employees and job seekers continue to have a powerful voice while <u>unemployment is still low</u> at 3.5%. While <u>annual immigration</u> for temporary and permanent skilled migrants is at 12.6% and 13.5% respectively for 2022, we do expect this to have increased significantly for 2023. We are witnessing employers looking for international skills and experience for critical positions. Outside of remuneration, 37% of participants prioritised flexibility, and 19% named a compressed work week as a crucial motivator to seek new opportunities.

While 'quiet quitting' has received national press, it has not materialised as people predicted. There is a ground swell of increased pressure for employees to perform with less resources, therefore, we predict that organisations will need to focus more on mitigating employee burnout.

With 80% of participants open to new roles and nearly 70% sharing that they feel underpaid, employers will be looking for creative ways to retain key team members if budget is not available. We have seen the following strategies work effectively:

- Provide robust career development
- Tailoring benefit packages
- Additional annual leave
- Offering a compressed work week
- Offering fully remote work

This is a good place to start, however, not an exhaustive list of what our clients offer.

To navigate these dynamic circumstances, we have compiled this comprehensive FY2023-24 Salary Guide & Predications resource that amplifies the voices of over 6,000 participants. This Salary Guide provides insights into current compensation trends, the sentiment surrounding pay, and the factors that motivate employees and job seekers.

For the past 8 years, our Product, Marketing, Digital and Data & Analytics communities have relied on this guide with confidence and trust, recognising its credibility and value.

Please always reach out to my team or I if we can assist you further. Warm regards,

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Our Purpose

Bettering lives Through deep understanding and real human connection

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Executive Summary

We know you're busy, so here are the highlights across Product Management, Marketing, Communications & Digital, and Data & Analytics professionals.



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23% Career Development

21% Flexibility



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Who We Are

We love what we do and it shows in our results

Parity Consulting's team are fiercely passionate about assisting their clients to find the very best talent for their team, who will exceed expectations. We love partnering with our diverse client base, forming a deep understanding of their businesses to ensure we identify those hard-to-find candidates.

Recruitment Specialists

- Permanent
- Fixed term
- Contract

Executive Search

- Permanent
- Interim

Human Resources Consulting

- Productive team structures & operating models
- Competitor analysis

LinkedIn & Resume Assistance

- Powered by Leishman
 - Consulting

Recruitment Services



- Product Analyst
- Product Manager
- Product Owner
- Product Governance Mgr
- Digital Product Manager
- Product Designer
- Product Development Mgr
- Senior Product Manager
- Head of Product
- Director of Product
- Chief Product Officer

Marketing / Communications Recruitment

- Marketing Manager

- Communications Manager
- Brand Manager
- General Manager Marketing / Website Optimisation Mgr
- Comms
- Marketing Specialist
- PR & Media Manager
- Investment Comms Manager
- Content Creator
- Head of Marketing/ Comms
- Chief Marketing Officer

Recruitment

Digital

Digital Manager

- UX/UI Manager
- Senior Digital Manager
- Social Media Manager
- Paid Search Manager
- Community Manager
- Product Marketing Mgr
- Head of Digital
- Chief Digital Officer

Data Recruitment

Data Analyst/ Engineer

- Data Scientist
- Data Product Manager
- Data & Analytics Manager
- Senior Data & Analytics Manager
- Senior Data Analyst/ Engineer/Scientist
- Head of Data Analytics/ Engineering/Science
- Data Architect
- Chief Data Officer



- Head of Product
- Head of Marketing
- Head of Data
- Chief Operating Officer
- Chief Product Officer
- Chief Marketing Officer
- Director of Product
- Director of Marketing
- GM Product
- GM Marketing
- GM Digital
- GM Comms

Top 5 Macro Trends



DIVIDED WORKFORCE

The gap between employer and employee expectations

With many organisations tightening Working from Home (WFH), flexibility and remote working arrangements, how and where professionals work is in another transitional phase.

Employers and employees have increasingly different expectations of each other when it comes to WFH, flexibility and remote work.



CULTURE ADD VS CULTURE FIT Hiring for the future cultural state

Employers are looking to hire candidates who can contribute diverse perspectives, skills and experiences, that is, 'add' to the company culture instead of seeking candidates who are a perfect fit for the existing culture.

This strategy allows organisations to hire for the future cultural state.



BEYOND THE JOB DESCRIPTION

Doing more with less resources

Due to reduced headcount and budget pressure, it has become acceptable and somewhat encouraged for professionals of all levels to absorb more responsibilities into their day to day job description.

This pattern is occurring across all levels of seniority, and touching current and new team members. It will likely continue throughout FY2024.

Top 5 Macro Trends



EXTERNAL QUIET HIRING

Discreet and selective hiring on the rise

External hiring has increased for midsenior level roles where discretion is required. It typically involves targeted networking, referrals and discreet outreach to suitable candidates.

The main reasons for this increase are:

- Increased expectations on employee's performance
- Confidential team restructuring
- External factors which require confidential hiring



DEI DEPRIORITISED Spend on DEI related projects paused

HR, ESG and Talent teams are being kept exceptionally busy with market changes and business wide transformation. Critical projects are taking a lead over non essential projects.

In addition, where DEI budget is required to execute on the strategy, project timelines are being stretched out.



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Parity Predicts

Employers and hiring leaders will push to promote organisational values in the hiring and internal promotion process. Employee alignment to the new post-Covid workplace will be high priority.

Mandating Office Based Work

Mandated return to the office policies driving issues with employee engagement

Pressure to increase productivity and team collaboration has resulted in mandated return to work policies for a certain percentage of time during the week. While there is some employee support of these initiatives, about 75% are resisting this direction and are sharing their frustrations. This will play a part in whether talent stay or leave organisations.

Focus on Career Development

Organisations will target professional development to retain key talent

When there is diminishing budget to meet the financial expectations of high performing talent, organisations will refer to career development opportunities in the hope to retain talent.

Require More

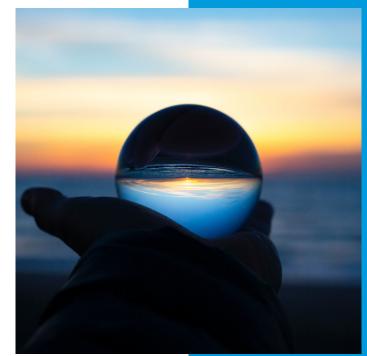
Expectations of employees have surpassed pre-Covid levels

There will be increased expectation of talent to be more productive, gain the best outcomes for the business and work beyond their job description. Those who are not willing or able to do this may be less likely to gain internal opportunities/promotions, and may be required to move into other, less critical roles.

Specialised Talent

Ultra specialised (technical) skillsets will continue to be in demand

Technical digital and data expertise will not be affected by external market conditions, in line with other skillsets. Employers will continue to compete for top talent with exceptional technical skills.



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Product Management & Development

Read on to...

- Meet our team
- Check how your Salary & Bonus compares
- Get Parity's Predictions for the next FY



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Meet Our Product Team



VICTORIA BUTT

- Founder | CEO | Chief Wine Officer | Shark Diver

Victoria specialises in Executive Search, and Product role placements within the Financial Services Sector. Industries: Asset and Wealth Management, Insurance, Banking and Payments.













AGNES VILLANYI

- Senior Consultant | Prima Ballerina | Coffee Addict

Agnes specialises in Product role placements within the Financial Services Sector. Industries: Asset and Wealth Management, Industry superannuation Funds.

TRISH ASPELL

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- Senior Consultant | Sports Fanatic | Craic Agus Ceol

Trish specialises in Product role placements within the Financial Services Sector. Industries: Life, General & Health Insurance, Banking and Payments.



EVA NICHOLS

- Specialist Consultant | Artisan Baker | Keen Swimmer

Eva specialises in Product role placements within the Financial Services Sector. Industries: Asset and Wealth Management, Insurance, Banking and Payments.



AMANDA GLACKEN

- Division Director | ABBA Enthusiast | Cheese Connoisseur

Amanda specialises in Product role placements within the Digital, Technology and other Non-Financial Services Sectors. Industries: Digital, FinTech, SaaS.

Industries We Serve



ASSET MANAGEMENT



WEALTH MANAGEMENT



INSURANCE







PAYMENTS



DIGITAL



TECHNOLOGY | FINTECH



SOFTWARE | SAAS

Product Management & Development

Salaries

Banking & Payments	Insurance	Asset & Wealth	Tech Digital	FinTech	Tech SaaS	Other	Daily Rate
\$90K - \$115K	\$85K - \$110K	\$100K - \$125K	\$100K - \$120K	\$100K - \$120K	\$100K - \$120K	\$100K - \$120K	\$600
\$135K - \$155K	\$135K - \$155K	\$130K - \$160K	\$140K - \$165K	\$145K - \$165K	\$140K - \$165K	\$140K - \$165K	\$900
\$145K - \$165K	\$160K - \$180K	\$150K - \$170K	\$140K - \$160K	\$145K - \$170K	\$140K - \$160K	\$140K - \$160K	\$900
\$180K - \$210K	\$180K - \$200K	\$180K - 200K	\$150K - \$180K	\$160K - \$185K	\$150K - \$180K	\$150K - \$180K	\$1100
\$150K - \$170K	\$140K - \$160K	\$140K - \$170K	\$140K - \$175K	\$150K - \$180K	\$140K - \$175K	\$140K - \$175K	\$1000
\$160K - \$180K	\$150K - \$170K	\$170K- \$200K	\$160K - \$185K	\$150K - \$185K	\$160K - \$185K	\$160K - \$185K	\$1200
\$160K - \$180K	\$160K - \$180K	\$170K- \$190K	\$160K - \$190K	\$160K - \$190K	\$160K - \$190K	\$160K - \$190K	\$1000
\$160K - \$180K	\$160K - \$180K	\$140K - \$180K	\$155K - \$185K	\$160K - \$190K	\$155K - \$185K	\$155K - \$185K	\$1000
\$170K - \$190K	\$170K - \$200K	\$170K - \$200K	\$160K - \$185K	\$160K - \$185K	\$160K - \$185K	\$160K - \$185K	\$1200
\$200K - \$255K	\$220K - \$270K	\$220K - \$270K	\$200K - \$240K	\$220K - \$260K	\$200K - \$240K	\$200K - \$240K	\$1500
\$250K - \$270K	\$250K - \$330K	\$260K - \$330K	\$250K - \$300K	\$250K - \$300K	\$250K - \$300K	\$250K - \$300K	n/a
\$300K +	\$300K +	\$300K +	\$275K - \$320K	\$275K - \$320K	\$275K - \$320K	\$275K - \$320K	n/a
	Payments \$90K - \$115K \$135K - \$155K \$135K - \$165K \$145K - \$165K \$145K - \$165K \$140K - \$10K \$150K - \$170K \$160K - \$180K \$1200K - \$120K \$200K - \$255K	Payments Insurance \$90K - \$115K \$85K - \$110K \$135K - \$155K \$135K - \$155K \$135K - \$155K \$135K - \$155K \$145K - \$165K \$160K - \$180K \$180K - \$210K \$180K - \$200K \$180K - \$170K \$140K - \$160K \$160K - \$180K \$150K - \$170K \$160K - \$180K \$160K - \$180K \$100K - \$180K \$160K - \$180K \$200K - \$250K \$200K - \$270K	Payments Insurance Wealth \$90K - \$115K \$85K - \$110K \$100K - \$125K \$135K - \$155K \$135K - \$155K \$130K - \$160K \$135K - \$155K \$135K - \$155K \$130K - \$160K \$145K - \$165K \$160K - \$180K \$150K - \$170K \$180K - \$210K \$180K - \$200K \$180K - \$200K \$180K - \$210K \$180K - \$10K \$180K - \$200K \$180K - \$170K \$140K - \$160K \$140K - \$170K \$160K - \$180K \$150K - \$170K \$170K - \$200K \$160K - \$180K \$160K - \$180K \$170K - \$190K \$160K - \$180K \$160K - \$180K \$140K - \$180K \$160K - \$180K \$140K - \$180K \$140K - \$180K \$160K - \$180K \$160K - \$180K \$140K - \$180K \$160K - \$180K \$170K - \$200K \$120K - \$200K \$200K - \$255K \$220K - \$270K \$220K - \$270K \$250K - \$270K \$260K - \$330K \$260K - \$330K	Payments Insurance Wealth Tech Digital \$90K - \$115K \$85K - \$110K \$100K - \$125K \$100K - \$120K \$135K - \$155K \$135K - \$155K \$130K - \$126K \$140K - \$120K \$135K - \$155K \$135K - \$155K \$130K - \$160K \$140K - \$160K \$145K - \$165K \$160K - \$180K \$150K - \$170K \$140K - \$160K \$180K - \$210K \$180K - \$200K \$180K - 200K \$150K - \$180K \$150K - \$170K \$140K - \$160K \$140K - \$170K \$140K - \$180K \$150K - \$170K \$140K - \$170K \$140K - \$180K \$140K - \$180K \$160K - \$180K \$150K - \$170K \$160K - \$180K \$160K - \$180K \$160K - \$180K \$160K - \$180K \$170K - \$190K \$160K - \$180K \$160K - \$180K \$160K - \$180K \$160K - \$180K \$160K - \$180K \$160K - \$180K \$160K - \$180K \$160K - \$180K \$160K - \$180K \$160K - \$180K \$170K - \$200K \$160K - \$185K \$160K - \$180K \$120K - \$180K \$160K - \$180K \$160K - \$180K \$120K - \$200K \$160K - \$180K	Payments Insurance Wealth Tech Digital FinTech \$90K - \$115K \$85K - \$110K \$100K - \$125K \$100K - \$120K \$100K - \$120K \$135K - \$155K \$135K - \$155K \$130K - \$160K \$140K - \$165K \$145K - \$165K \$145K - \$165K \$135K - \$155K \$130K - \$170K \$140K - \$165K \$145K - \$165K \$145K - \$165K \$160K - \$180K \$150K - \$170K \$140K - \$160K \$145K - \$170K \$180K - \$210K \$180K - \$200K \$180K - 200K \$150K - \$180K \$160K - \$180K \$180K - \$210K \$180K - \$200K \$140K - \$170K \$140K - \$180K \$160K - \$185K \$150K - \$170K \$140K - \$170K \$140K - \$175K \$150K - \$180K \$160K - \$180K \$170K - \$200K \$160K - \$185K \$150K - \$180K \$160K - \$180K \$160K - \$180K \$160K - \$190K \$160K - \$190K \$160K - \$180K \$140K - \$180K \$155K - \$185K \$160K - \$190K \$160K - \$180K \$140K - \$180K \$155K - \$185K \$160K - \$190K \$160K - \$180K \$140K - \$180K \$150K - \$185K \$160K - \$180K	Payments Insurance Wealth Tech Digital FinTech Tech SaaS \$90K - \$115K \$85K - \$110K \$100K - \$125K \$100K - \$120K \$100K - \$120K \$100K - \$120K \$135K - \$155K \$135K - \$155K \$130K - \$160K \$140K - \$165K \$140K - \$165K \$140K - \$165K \$145K - \$165K \$160K - \$180K \$150K - \$170K \$140K - \$160K \$145K - \$170K \$140K - \$160K \$180K - \$200K \$180K - 200K \$150K - \$180K \$160K - \$180K \$150K - \$180K \$150K - \$180K \$150K - \$170K \$140K - \$160K \$140K - \$177K \$160K - \$180K \$140K - \$175K \$150K - \$170K \$140K - \$170K \$140K - \$175K \$150K - \$180K \$140K - \$175K \$160K - \$180K \$170K - \$200K \$160K - \$180K \$160K - \$185K \$160K - \$185K \$160K - \$180K \$170K - \$200K \$160K - \$185K \$160K - \$185K \$160K - \$185K \$160K - \$180K \$170K - \$200K \$160K - \$185K \$160K - \$185K \$160K - \$185K \$160K - \$180K \$170K - \$200K \$160K - \$185K \$160K - \$185K \$160K - \$185K <	Payments Insurance Wealth Tech Digital FinTech Tech SaaS Other \$90K - \$115K \$85K - \$110K \$100K - \$125K \$100K - \$120K \$140K - \$165K \$140K - \$165K \$140K - \$165K \$140K - \$160K \$150K - \$180K \$150K - \$180K \$150K - \$180K \$140K - \$175K \$160K - \$180K \$140K - \$175K \$160K - \$180K \$160K - \$180K

Other: Govt, Healthcare, Hospitality, Prof Services, NFP, Energy & Renewable, Travel

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Bonuses

		Median Salary (cross-industry)	Eligible for Bonus	Bonus Potential	Bonus Paid	Our Survey Participants
Produc	et Analyst	\$95K - \$115K	68%	10% - 19%	\$12K	
Product	Manager	\$135K - \$155K	71%	10% - 19%	\$23K	59% Male 39% Female
Produ	ıct Owner	\$130K - \$150K	82%	20% - 39%	\$35K	1% Prefer not to say 1% Non Binary
Product Owner (Se	enior Mgr)	\$165K - \$185K	85%	20% - 39%	\$39K	
Digital Product	Manager	\$140K - \$170K	78%	20% - 39%	\$28K	Image: Second state 14% Banking & Payments
Digital Product Mg	gr (Senior)	\$160K - \$180K	71%	20% - 79%	\$39.5K	A 14%
Product	Designer	\$160K - \$180K	75%	20% - 39%	\$35K	
Product Develop	ment Mgr	\$155K - \$175K	69%	20% - 39%	\$30K	Asset & Wealth SaaS 14%
Senior Product	Manager	\$170K - \$195K	71%	20% - 39%	\$47.5K	
Head o	f Product	\$210K- \$240K	89%	40% - 79%	\$67K	Tech Digital
Director o	of Product	\$250K - \$300K	92%	uncapped	\$108K	
	СРО	\$300K +	89%	uncapped	\$162K	Fin Tech 回邊只 Telco 8% Other -
		Note: Median Salary data excludes superannuation and bonus				Government, Healthcare, Hospitality, Professional Services, NFP, Energy & Renewables, Travel

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PREDICTIONS – Product



TRADITIONAL PRODUCT PRACTICES ABANDONED

Financial Services will follow digitally lead organisations and move product practices to project based initiatives.

Traditional product management teams will disintegrate and their roles will be reshaped and rescoped into agile (or equivalent) based working.

This shift will encourage traditional Product Managers to upskill/re-train and will create opportunities for cross-functional career development.



MULTI-SKILLED PRODUCT MANAGERS IN DEMAND

Product Managers with skills in Data/Analytics, Pricing, UX/UI, and/or Design will be in high demand as employees and their teams are increasingly asked to do more with less.

Deep expertise across 3-4 different functions which surround product will be expected.

Ability to think strategically as well as be involved in the detail will be essential for some organisations.



DATA-LED NPD ON THE RISE

Inherently, New Product Development (NPD) budgets decrease in line with softening markets, however FY2024 will be a significant year for NPD spend.

The concept phase will be incredibly robust and NPD will be data and analytics lead.

Organisations will be looking for innovative product professionals who can work cohesively with data teams to monetise legacy data for commercial outcomes. 66

It's an exciting time for Product as the function will lead the charge in areas such as Commercial Growth, Business Transformation and Strategy.

VICTORIA BUTT FOUNDER | CEO PARITY CONSULTING

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Growth Industries To Watch MARKETPLACE eCOMMERCE BANKING SOFTWARE ANALYTICS

Marketing, Communications & Digital

Read on to...

- Meet our team
- Check how your Salary & Bonus compares
- Get Parity's Predictions for the next FY



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Meet Our Marketing, Comms, Digital Team



VANESSA LALANI

- Division Director | Avid Reader | Sun Seeker

- Senior Consultant | Cocktail Queen | Personal Stylist

- Specialist Consultant | Cat Whisperer | Beach Lover

Industries: Life, General & Health Insurance, Banking and Payments.

- Senior Consultant | Sushi Addict | Uno Champion

- Senior Consultant | F1 Insider | Adventure Seeker

Sector. Industries: Life, General & Health Insurance, Banking and Payments.

Vanessa specialises in Executive Search, Marketing, Comms & Digital role placements within the Financial Services Sector. Industries: Asset and Wealth Management, Insurance, Banking and Payments.

Laura specialises in Marketing, Comms & Digital role placements within the Financial Services

Ai specialises in Marketing, Comms & Digital role placements within the Financial Services Sector.

Edwina specialises in Marketing, Comms & Digital role placements within the Financial Services

Hazel specialises in Marketing, Comms & Digital role placements within the Digital, Technology and

Sector. Industries: Asset and Wealth Management, Industry superannuation Funds.



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LAURA KING

in

AI IWAMI

in

EDWINA STUCKEY

HAZEL KATON







other Non-Financial Services Sectors. Industries: Digital, FinTech, SaaS.

Industries We Serve



ASSET MANAGEMENT



WEALTH MANAGEMENT



INSURANCE



BANKING



PAYMENTS



DIGITAL



TECHNOLOGY | FINTECH



SOFTWARE | SAAS

Salaries

	Banking & Payments	Insurance	Asset & Wealth	Tech Digital	FinTech	Tech SaaS	Other	Daily Rate
Specialis	t \$90K - \$110K	\$90K - \$110K	\$100K - \$120K	\$90K -\$110K	\$100K -\$120K	\$90K - \$110K	< \$100K	\$550
Marketing Manage	r \$120K - \$140K	\$120K - \$140K	\$130K - \$160K	\$120K - \$140K	\$130K - \$160K	\$120K - \$140K	\$120K - \$140K	\$900
Communications Manage	r \$120K - \$140K	\$120K - \$140K	\$130K - \$160K	\$120K - \$140K	\$130K - \$160K	\$120K - \$140K	\$100K - \$120K	\$800
Digital Manage	r \$130K - \$150K	\$130K - \$150K	\$140K - \$160K	\$140K - \$160K	\$140K - \$160K	\$140K - \$160K	\$120K - \$140K	\$800
Senior Manager Generalist/ Comms & Digito		\$160K - \$180K	\$160K - \$180K	\$150K - \$180K	\$160K - \$180K	\$150K - \$180K	\$140K - \$160K	\$1000
Head of Marketing / Comms & Digita		\$220K - \$240K	\$230K - \$260K	\$200K - \$220K	\$230K - \$260K	\$200K - \$220K	\$180K - \$200K	\$1500
CMO / General Manager Narketing / Comms & Digita		\$330K +	\$330K +	\$270K - \$300K	\$270K - \$300K	\$270K - \$300K	\$230K - \$250K	n/a
	· · · · · · · · · · · · · · · · · · ·	1	cludes superannuat Iospitality, Professic					

Bonuses

	Median Salary (cross-industry)	Eligible for Bonus	Bonus Potential	Bonus Paid	Our Survey Participants
Specialist	\$90K - \$110K	35%	<10%	\$4.5K	23% Male
Marketing Manager	\$120K - \$140K	72%	10% - 19%	\$12K	75% Female 2% Prefer not to say
Communications Manager	\$120K - \$140K	45%	10% - 19%	\$11K	
Digital Manager	\$120K - \$140K	59%	0% - 19%	\$9K	- 12% Banking & Payments
Senior Manager - Generalist / Comms & Digital	\$155K - \$175K	73%	20% - 39%	\$18.5K	14%
Head of Marketing / Comms & Digital	\$190K - \$210K	71%	20% - 79%	\$39.5K	Asset & Wealth Tech SaaS
General Manager Marketing / Comms & Digital	\$280K - \$310K	82%	40% - 79%	\$63K	2% 4% Tech Digital Tech other
смо	\$300K +	77%	uncapped	\$108K	- 6% 1%
	Note: Median Salary data excludes superannuation and bonus				22% Other - Property, Government, Healthcare, Hospitality, Professional Services, NFP

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Hospitality, Professional Services, NFP

PREDICTIONS – Marketing, Communications & Digital



INSOURCING EXPERTISE & RETAINING IP

Organisations will move back to an insource model to control cost and keep their expertise and IP in-house.

In addition, fewer generalist marketing roles will be required.

Therefore, professionals will either be required to upskill or quickly adapt to the growing need for deep specialist expertise and digital capability.



DATA DRIVEN MARKETING (GROWTH MARKETING)

Marketers with data skills will be in high demand as organisations continue to prioritise funding into data driven marketing campaigns.

Utilising legacy data for future marketing campaigns, coupled with the governance of this data will remain a key focus in FY2024.



RISE OF INTERNAL COMMUNICATIONS

Business transformation, cost cutting and the future of flexible working for employees will see increased importance of effective internal communications.

Priorities will include talent retention and engagement, individually tailored employee values propositions, and promotion of organisational values. 66

By embracing innovation, staying adaptable and understanding the pulse of consumer behaviour, change can be embraced with confidence across dynamic industries.

VANESSA LALANI, DIVISION DIRECTOR PARITY CONSULTING

Growth Industries To Watch

eCOMMERCE BANKING FINTECH INDUSTRY SUPER FUNDS



Data & Analytics

Read on to...

- Meet our team
- Check how your Salary & Bonus compares
- Get Parity's Predictions for the next FY





Meet our Data & Analytics Team



HIMA ARAFATH

- Specialist Consultant | Blogger | Shopaholic

Hima specialises in Data Science, Data Engineering and Data Analytics role placements within the Financial Services Sector. Industries: Asset and Wealth Management, Insurance, Banking and Payments.





AMANDA GLACKEN

- Division Director | ABBA Enthusiast | Cheese Connoisseur

Amanda specialises in Data & Analytics role placements within the Digital, Technology and other Non-Financial Services Sectors. Industries: Digital, FinTech, SaaS.



Industries We Serve





DIGITAL



TECHNOLOGY | FINTECH



SOFTWARE | SAAS



Salaries & Bonuses

		Permanent (Salary)	Contract (Daily rate)	Bonus Potential	Bonus Paid	Our Survey Participants
	Data Analyst	\$90K - \$120K	\$450 - \$700	<10%	25%	
	Data Engineer \$1	\$120K - \$140K	\$800 - \$1000	7.5% - 12%	25% - 40%	85% Male 13% Female
_	Data Scientist	\$140K - \$160K	\$700 - \$1000	7.5% - 12%	25% - 40%	2% Prefer not to say
	Data Product Manager	\$140K - \$160K	\$1000 - \$1300	10% - 19%	50%	
Do	ıta & Analytics Manager	\$140K - \$160K	\$1000 - \$1300	10% - 19%	50%	17% Banking & Payments
Senior Data Scientist	ıta & Analytics Manager	\$160K - \$180K	\$1000 - \$1400	20% - 40%	50%	A 27%
	Senior Data Analyst	\$130K - \$155K	\$650 - \$900	10% - 19%	50%	
	Senior Data Scientist	\$160K - \$180K	\$1000 - \$1200	10% - 20%	50%	Asset & Wealth
	Senior Data Engineer	\$160K - \$185K	\$1000 - \$1250	10% - 20%	50%	~~] e o
	Head of Data Science / Data & Analytics / Data Engineering	\$200K - \$270K	\$1300 - \$1800	0 - \$1800 30% - 60% 50% - 75%	کر ہے تک کی کہ	
		Note: Salary and L	Daily Rate data exclua	les superannuation a	nd bonus.	

6% Other – Sustainability, Travel, Aviation, Building Materials

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PREDICTIONS – Data & Analytics



AI REVOLUTION & OPTIMISATION

Generative AI adoption has witnessed significant growth, empowering organisations with insights for enhanced decisionmaking, and unlocking new opportunities for innovation and efficiency.

This will lead to increased demand for organisations to adapt business models with AI optimisation.



DATA GOVERNANCE

The Emergent AI revolution has made organisations realise the need for Data Governance to manage AI risks and data breaches.

The need for robust security frameworks to manage and protect the data assets, while addressing privacy concerns will be the first priority going forward.



DATA EVOLUTION WILL OUTPACE SKILL SUPPLY

Current data and AI progress rate and evolution are outpacing the knowledge base available on the market.

Skilled data professionals with expertise in Chatbots, NLP, ML, Research, and AI will be in great demand.

Recruitment of AI Researchers, Data Architects, Data Governance Leads, Data Stewards and Data Modellers will see significant growth.

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As the demand for data-driven decision making and generative AI continues to grow, ethical considerations and sustainability will be one of the key trends that Data & Analytics (D&A) leaders will follow this year.

HIMA ARAFATH, SPECIALIST CONSULTANT PARITY CONSULTING

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Growth Industries To Watch

DATA TECH HEALTHCARE



Preferred Partners

Collaboration is at our heart

We take great delight in collaborating with a diverse array of remarkable organisations, all of which play a crucial role in supporting our community. Our strong alliance is built on mutual trust, respect, and a shared commitment to high standards of work.



LEADING THE PRODUCT A Product Management Conference

Leading The Product

Market Leading Product Conference for High Performers



Leishman Coaching

Our incredible LinkedIn expert and CV wizard partner

WorkHappy

Work Happy

Parity's preferred world-class Employee Assistance Program



Brainmates One stop shop for Product Management Consulting



Talent Insights

Specialised Career Coaching for Executives & Senior Professionals

ROVER

Rover

Parity's strategic partner in data for Talent Insights and Analysis



A FINAL FEW of our favourite numbers

85

Unique Contributions

With over 6,000 Unique Contributions to our Salary Surveys in Product, Marketing, Communications, Digital and Data & Analytics, Parity Consulting is proud to share the results and insights with our community.

This Salary Guide is one of many initiatives we complete each year to add value to our candidates and clients.

Combined Industry Experience

Collectively, our team boasts an impressive 85 years of combined experience in the industry.

This extensive background gives us a unique advantage, as we've encountered and overcome a wide range of highs, lows and market shifts enabling us to support you through all market conditions. 10%

We Give Back

We don't just have an outstanding reputation for matching great talent with the best companies — we also proudly invest 10% of our profits annually into industry training and events through our Parity Plus initiatives;

- A recruitment industry first in Australia!

Our way of giving back to support our community of product, marketing and data specialists.

Disclaimer

Our Salary Guide is part of our Parity Plus initiative and whilst every consideration is taken in the collection and compilation of data, the guide is interpretive and indicative – not conclusive. Therefore, the information contained in this document should be used as a guideline only and should not be reproduced in total or in part without the express written consent from Parity Consulting.

Diversity, Equity & Inclusion (DEI)

At Parity, we embrace diversity and value individuality. We champion inclusion, equality and equal opportunity. We work with partners to support our people's unique needs, fostering inclusive environments for success and authenticity.

Talk to us we're here to help!

SPECIALIST RECRUITMENT SERVICES:

- PRODUCT MANAGEMENT
- MARKETING, COMMUNICATIONS & DIGITAL
- DATA & ANALYTICS



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