

**costello**  
EXECUTIVE

**Valuing People, Empowering Business**

**MARKET TRENDS &  
SALARY REVIEW  
2023/24**

**DIGITAL  
MARKETING  
SALES**

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## MARKET TRENDS AND SALARY SURVEY 2023/24

Welcome to the Costello Executive Market Trends and Salary Survey for 2023/24.

We are market leading experts in the disciplines of Digital, Product, Marketing and Sales with deep networks and wide market coverage across a diverse range of industries.

The past year has been an extremely exciting time for the business as we navigated an ever evolving recruitment market in Australia. This has been characterized by one of the strongest mid-markets seen in the past 15 years as demand for high calibre candidates continued to outstrip supply. Meanwhile, change is imminent at the senior end of the market following a sustained period of stability in the higher echelons of organizations.

While a narrative of caution pervades externally, we remain extremely busy and optimistic for the future. Please feel free to get in touch if you require expert assistance with recruitment in the coming year or for a confidential discussion regarding your own career.



## WORK CULTURE 2023 AND BEYOND

The recent rapid transformation in the availability of talent, employee expectations and the organizational environment mean that the rules of play have changed significantly. Reports show that by 2026, half of organizational revenue will come from products, services, or businesses that don't yet exist.

In 2023, organizations will continue to face significant challenges: a competitive talent landscape, an exhausted workforce with reduced social skills, the implications of AI-based selection, and pressure to control costs amid a looming economic downturn. How employers respond could determine whether they are an employer of choice.

While the availability of talent in Australia in 2023 has improved slightly versus the same time last year, a higher level of transformational thinking is clearly required by HR and Leadership to attract and retain talent and achieve a successful EVP.



## CURRENT MARKET TRENDS

Despite the uncertain economic environment, the recruitment market has remained relatively buoyant over the past year, particularly at the junior and mid market level. This segment of the market has been characterized by high volumes of roles being advertised and frequent movement of candidates between roles. Conversely, the senior market at director level has remained relatively quiet as strong performance guaranteed high bonus remuneration and stable leadership teams.

### Marketing

The latest statistics show that on average, businesses in Australia are spending 50-70% of their marketing budgets in on-line media and creative. As such, marketing organizational structures are continuing to transform and skew towards heavier digital skillsets across the mix with key focus on Performance Marketing, Social, UX and CRM. Traditional sectors like FMCG and Financial Services continue to see the highest demand for 360 degree marketing skillsets where focus on brand and above the line media also continue to remain strong.

### Sales

The sales market has been extremely active over the past 12 months with companies across most sectors having a growth mandate and hence demand for Business Development and Account Management expertise has been at an all time high. In FMCG, we have seen unprecedented demand for experienced and high quality NAM's in particular across the grocery sector with experience managing the major retailers WW and Coles being highly sought after. High calibre NAM's are still attracting impressive salaries of up to \$180k to \$190k base salary and often have two or three offers to consider. Conversely, the Sales Director market has remained slow with a high reluctance for sales directors to move and average sales director tenures now pushing over 5 years in Australia.



## **Digital Product/eCommerce**

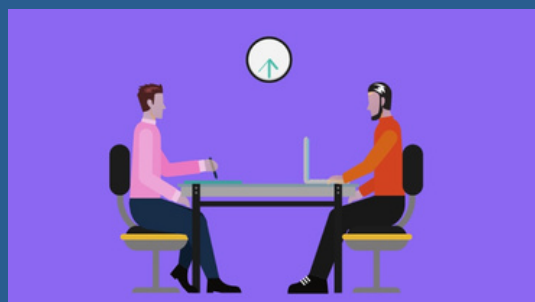
With Digital transformation and change management increasingly prevalent across all industry sectors, significant demand exists for all digital skillsets. The Product space continues to evolve with rapid transformation in the UX space and high demand for digital product owners with broad end to end skillsets and understanding of the key Martech stacks.

The surge in on-line shopping in 2022 resulted in eCommerce accounting for a vastly increased 16% of total retail sales in Australia. However, this upward trajectory has not continued in 2023 and recent figures suggest that on-line sales will revert back to pre-pandemic levels of growth, albeit from a much higher base line.

Regardless, the potential for future omni-channel and multi-channel presence is driving continued hiring in the eCommerce space, particularly in retail, apparel, beauty and homewares sectors. eCommerce salaries have increased exponentially in line with the growth, particularly for end to end roles which incorporate some technical and trading competency.

## **Data Analytics/Insights**

Acute skillset shortages continue to characterize the analytics and insights space as companies seek to increase their focus and spend in these disciplines. As a result, candidates with proficiency turning data into actionable insights are achieving significant salary premiums. FMCG companies continue to focus heavily on category and shopper insights as trade and retail media spend increases exponentially and take a larger portion of total ad spend.



## WHAT'S IN STORE FOR THE RECRUITMENT MARKET IN 2023/24

While redundancies in the Tech space have taken most of the headlines so far in 2023, the reality is that this has affected a relatively small proportion of the market. Companies who over-hired in 2021/2022 were operating with headcounts which realistically were 20-25% larger than required given business size and growth trajectory. Hence, these re-structures were always likely when tightening market forces became a reality.

Regardless of whether Australia tips into recession later in 2023, the prediction is that the hiring market will not collapse because of the fundamental skills shortages faced in key sectors, particularly Technology, Digital, Healthcare and Education. These pre-existing issues around skills shortages have been exacerbated by border closures and myopic immigration policy even before Covid.

Overall, with unemployment still at a historic low, there are still very positive signs for potential jobseekers in this market. Given the relative lack of movement of senior leadership and resulting long tenures at director level, the logical expectation is that significant change is imminent at the c-suite. This change is likely to be expedited in a changing economic environment with reduced growth as boards begin to consider whether they have the right leadership structures in place to deliver. This is likely to create a chain reaction of opportunity for Sales, Marketing and Digital leaders in particular.



## THE CANDIDATE IN 2023

Even in the current uncertain economic climate, over 50% of canvassed employees are planning to at least investigate new opportunities in 2023. As such, there are a number of key considerations that candidates should take in the current market landscape.

With the year-on-year inflation rate in Australia currently pegged at 7.8%, a high proportion of candidates are motivated by the potential for an improvement in remuneration. According to the official Wage Price Index (WPI), wage growth is at its highest level since 2012, with around 50 per cent of workers seeing pay increases above 3 per cent, but only about one-in-ten employees are seeing wage increases even close to matching inflation. Increases of ten percent or more are usually coming through external moves, internal promotions, or internal counter offers.

Candidates are also now motivated by the prospect of more meaningful and purposeful work and this is a consideration that employers have not previously encountered. Companies and industries with an embedded sustainability and ethical focus, will obviously be more attractive to prospective jobseekers.

In summary, candidate confidence remains high and most are aware of their strong currency internally and also their attractiveness in the external market.



## HIRING AND RETAINING TALENT - THE RULES HAVE CHANGED!!

The post-Covid landscape requires transformational thinking, and the following key considerations on the part of employers:

- There is opportunity to improve retention through internal mobility and upskilling as opposed to external hiring. This 'quiet hiring' phenomenon will be characterized by the implementation of training programs to give employees a clearer path to internal development and promotion.
- Soft skills are the new hard skills so progressive businesses are now focusing on hiring and retaining individuals who have the aptitude, empathy and collaboration to be successful rather than deep and specific technical skills.
- Balancing the hybrid working model with the need to foster a collaborative environment with culture as a key focus.
- Tackling e-presenteeism or burn out. (Statistics show that WFH employees are putting in an extra 20 hours a month on average so burnout is a major issue). Clear guidance around limiting hours of work is key.
- Switching to pro-active recruiting by conducting a skills gap analysis to identify which roles you'll need to fill in the near future as opposed to simply reacting to resignations.
- Focusing on overall employee wellbeing by taking a holistic approach to employee wellbeing initiatives
- Try project based hiring which has numerous benefits and will appeal to the Gen Z talent pool.
- Improving the candidate interview experience by condensing or removing unnecessary steps in the recruitment process and being more responsive.





## SALARY SURVEY TABLES



# DIGITAL, MARKETING & SALES SALARY GUIDE

ASX LISTED/LARGE CORPORATE

MID-SIZE CORPORATE

### GENERAL MANAGEMENT

MD/Country Manager	\$450 - \$600 + 40/50% bonus	\$350 - \$500 + 35/45% bonus
Chief Operating Officer	\$400 - \$500 + 40/50% bonus	\$300 - \$450 + 30/40% bonus
Chief Customer Officer	\$350 - \$450 + 30/40% bonus	\$280 - \$350 + 30/40% bonus

### DIGITAL, PRODUCT & ANALYTICS

Chief Digital Officer	\$300 - \$350 + super + 30/35% bonus	\$250 - \$300 + super + 25/35% bonus
Head of Digital	\$200 - \$230 + super + 20/25% bonus	\$170 - \$190 + super + 20/25% bonus
Head of eCommerce	\$200 - \$230 + super + 20/25% bonus	\$150 - \$180 + super + 15/25% bonus
Head of SEO / SEM	\$160 - \$190 + super + 15/25% bonus	\$150 - \$170 + super + 15/25% bonus
Head of UX	\$160 - \$190 + super + 15/25% bonus	\$150 - \$170 + super + 15/25% bonus
Head of Digital Product	\$160 - \$190 + super + 10/20% bonus	\$150 - \$170 + super + 10/20% bonus
Head of Content	\$150 - \$180 + super + 10/20% bonus	\$140 - \$160 + super + 10/20% bonus

Digital Marketing Manager	\$140 - \$170 + super + 10/15% bonus	\$120 - \$150 + super + 10/15% bonus
UX / UI Designers	\$110 - \$130 + super + 10% bonus	\$100 - \$120 + super + 10% bonus
Digital Analyst	\$100 - \$120 + super + 10% bonus	\$80 - \$100 + super + 10% bonus
eCommerce Manager	\$140 - \$170 + super + 10/15% bonus	\$120 - \$150 + super + 10/15% bonus

Head of Data Analytics	\$180 - \$200 + super + 15/20% bonus	\$170 - \$190 + super + 15/20% bonus
Data Insights / Analytics Manager	\$130 - \$160 + super + 10/15% bonus	\$120 - \$140 + super + 10/15% bonus
Data Scientist	\$130 - \$160 + super + 10/15% bonus	\$120 - \$140 + super + 10/15% bonus

Product Owner	\$160 - \$200 + super + 10/15% bonus	\$150 - \$180 + super + 10/15% bonus
Product / Project Manager	\$150 - \$190 + super + 10/15% bonus	\$140 - \$170 + super + 10/15% bonus
Digital Business Analyst	\$130 - \$150 + super + 10/15% bonus	\$110 - \$130 + super + 10/15% bonus

## MARKETING

Chief Marketing Officer	\$330 - \$380 + super + 30/40% bonus	\$260 - \$300 + super + 30/40% bonus
Marketing Director	\$280 - \$320 + super + 25/35% bonus	\$220 - \$250 + super + 25/35% bonus
Head of Marketing	\$250 - \$290 + super + 25/30% bonus	\$200 - \$230 + super + 25/30% bonus
Head of Customer Experience	\$190 - \$220 + super + 20/30% bonus	\$170 - \$190 + super + 20/30% bonus
Head of CRM	\$170 - \$200 + super + 20/30% bonus	\$160 - \$180 + super + 20/30% bonus
Head of Acquisition	\$160 - \$190 + super + 20/30% bonus	\$150 - \$170 + super + 20/30% bonus
Head of Brand	\$190 - \$220 + super + 20/30% bonus	\$160 - \$180 + super + 20/30% bonus
Head of Insights	\$180 - \$210 + super + 15/20% bonus	\$150 - \$200 + super + 15/20% bonus
Senior Marketing Manager	\$180 - \$200 + super + 15/25% bonus	\$170 - \$185 + super + 15/25% bonus
Marketing Manager	\$170 - \$190 + super + 15/25% bonus	\$160 - \$180 + super + 15/25% bonus
Senior Brand Manager	\$120 - \$140 + super + 10/20% bonus	\$115 - \$135 + super + 10/20% bonus
Brand Manager	\$110 - \$130 + super + 10/15% bonus	\$95 - \$110 + super + 10/15% bonus
Project Manager	\$120 - \$160 + super + 10/15% bonus	\$100 - \$140 + super + 10/15% bonus
Assistant Brand Manager	\$80 - \$95 + super + 10% bonus	\$60 - \$80 + super + 10% bonus
Marketing Executive	\$60 - \$75 + super + 10% bonus	\$50 - \$65 + super + bonus

Head of Product	\$200 - \$230 + super + 15/25% bonus	\$160 - \$190 + super + 15/25% bonus
Senior Product Manager	\$150 - \$170 + super + 10/15% bonus	\$130 - \$150 + super + 10/15% bonus
Brand / Product Manager	\$110 - \$130 + super + 10/15% bonus	\$100 - \$120 + super + 10/15% bonus

Head of Communications / Corporate Affairs	\$220 - \$250 + super + 25/30% bonus	\$180 - \$200 + super + 25/30% bonus
Senior Communications Manager	\$160 - \$180 + super + 10/20% bonus	\$140 - \$160 + super + 10/20% bonus
Communications Manager	\$120 - \$140 + super + 10/15% bonus	\$100 - \$120 + super + 10/15% bonus
Social Media Manager	\$130 - \$150 + super + 10/15% bonus	\$120 - \$140 + super + 10/15% bonus

## SALES

Sales Director	\$300 - \$350 + super + car + 30/40% bonus	\$260 - \$290 + super + car + 30/40% bonus
Customer Director	\$220 - \$275 + super + car + 25/35% bonus	\$180 - \$220 + super + car + 25/35% bonus
Head of Field Sales	\$180 - \$210 + super + car + 20/30% bonus	\$160 - \$190 + super + car + 20/30% bonus
National Business Manager	\$180 - \$220 + super + car + 20/30% bonus	\$160 - \$180 + super + car + 20/30% bonus
National Account Manager	\$140 - \$160 + super + car + 15/20% bonus	\$120 - \$140 + super + car + 15/20% bonus
State Sales Manager	\$120 - \$150 + super + car + 15/20% bonus	\$100 - \$120 + super + car + 15/20% bonus
Field Sales Manager	\$90 - \$110 + super + car + 15% bonus	\$80 - \$100 + super + car + 15% bonus
National Account Executive/ Key Account Manager	\$100 - \$120 + super + car + 10/15% bonus	\$80 - \$110 + super + car + 10/15% bonus
Head of Category	\$190 - \$210 + super + 20/30% bonus	\$170 - \$190 + super + 20/30% bonus
Category Manager	\$120 - \$170 + super + 10/15% bonus	\$100 - \$150 + super + 10/15% bonus
Category / Insights Analyst	\$100 - \$120 + super + 10/15% bonus	\$80 - \$110 + super + 10/15% bonus