

ABOUT SALARY BENCHMARK

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

It provides an overview of market and employment trends, with observations such as job seekers' sentiments. Additionally, it highlights hiring trends and roles in demand within each functional area.

The report is available in 13 markets across the Asia Pacific region; Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam.

Report methodology

Data for the Michael Page Salary Benchmark is derived from our proprietary database capturing job advertisements and placements from August 2017 to July 2018, and incorporates salary increase projections for 2019. It is supplemented with data and insights from other PageGroup studies, such as the Job Applicant Confidence Index, and validated against insights from our leaders' and consultants' interactions with clients and candidates.

STRONG HIRING ACTIVITY TO CONTINUE AS ROLES BROADEN TO SENIOR HIRES



Economic outlook

India's GDP growth is at 8.2%, and hiring activity has been strong. While this looks set to continue, there are global headwinds which from an international perspective, might impact how MNCs make decisions. Conversely, oil prices have gone down, and given that India is a net oil importer, this positively influences the trade balance and strengthens the local Rupee.

Key events

The Indian general election in May 2019 are expected to add an element on uncertainty on the hiring front, but overall, it should not have an adverse impact on the nation's strong economic prospects.

Opportunity areas

In terms of turnaround, the prospect for Property and Real Estate looks good, and the increasing professionalism of this industry will drive further demand for talent. This is propelled by the

increasing professional investment engines coming online. Consumer-facing industries like Pharmaceutical, FMCG and Ecommerce will continue to grow, driven mainly by the increase of the average income of the Indian consumer.

The 'Make in India' program is creating favourable impact, boosting Manufacturing activity. This credits to a growing percentage of new facilities and some expansion of existing ones, especially in Gujarat, Maharashtra and Southern India.

India is a hub for talent within the Technology discipline, specifically in the software industry. These areas are also picking up in terms of investment, and new CTO and CIO roles are arising, with overall demand increasing.

India still has a brain drain – the aspiration is still to build a career abroad, although such opportunities have shrunk with more restrictive immigration. Conversely, professionals are returning home: mainly because as a developing country, India has a much more dynamic work market, often offering more interesting and challenging roles.

Movements in technology and software are continuing as we see new CTO and CIO roles, with overall demand increasing.

Nicolas Dumoulin
Managing Director, Michael Page India

BY THE NUMBERS



5 JOB SEEKERS

interviewed before a role is filled



6 MONTHS TAKEN

for a hiring manager to fill a job



3 INTERVIEW ROUNDS

job seekers attend before securing the role

DIGITAL & ANALYTICS

TOP THREE HIRING TRENDS

- High demand for professionals with expertise in niche areas such as computer vision, natural language processing (NLP) and speech analytics.
- Companies are showing a preference for professionals with strong hands-on experience, even at leadership levels.
- Technological advancements across industries has led to an increased demand for analytics professionals as organisations are striving towards making data driven business decisions.

TAKEAWAY FOR 2019

Demand for digital and analytics talent will supersede supply. As a result, firms will need to be agile in hiring and ensure a challenging work environment to retain existing talent, or face losing experienced professionals to competitors.

TOP INDUSTRIES



Ecommerce / Internet



Pharmaceutical



BFSI



Consulting



Transportation & Logistics

25-35%

average salary increase when switching jobs of similar industries.

ROLES IN DEMAND

- Head of Analytics
- Chief Product Officer
- Head of Design (UI / UX)
- Data Scientist
- Data Engineer



TRENDING SKILLS

- Machine learning / Artificial intelligence
- Data science
- UI / UX

ENGINEERING & MANUFACTURING

TOP THREE HIRING TRENDS

- Core industries are increasingly utilising automation in their core processes via AI, robotics, IoT and analytics. Companies are investing heavily in tech centres aimed at utilising emerging technologies.
- Hiring will be increasingly diverse with more women taking up leadership roles in both corporate offices and within manufacturing and engineering teams.
- To drive sustainability, a demand for clean and renewable energy has opened up opportunities for fresh capital infusion. Electric vehicles and ancillaries are taking off in a big way.

TAKEAWAY FOR 2019

Companies must invest in competitive advantages to attract talent including improving company branding, adopting best practices in hiring, onboarding and exit formalities, and seeking out external talent in areas where there is skills shortage.

TOP INDUSTRIES



Automotive



Consumer



Chemicals and Allied



Engineering / Industrial



Renewable Energy

18%

increase in the number of jobs posted in the last 12 months

22-25%

average salary increase when switching jobs of similar industries

ROLES IN DEMAND

- Plant Manager
- Operations Excellence
- Project Manager
- HSE Manager
- Quality Manager

TRENDING SKILLS

- Safety
- Six Sigma Black Belt
- Project Management



ENGINEERING & MANUFACTURING

Salary Tables

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Utilities and Controls	6	10	8	10	25	18	25	50	38	30	60	45
Maintenance Manager	8	12	10	12	30	21	30	60	45	35	65	50
Production Manager	10	20	15	18	40	29	40	70	55	-	-	-
Quality Assurance / Control	6	12	9	12	25	19	25	35	30	-	-	-
Quality Director	-	-	-	-	-	-	35	65	50	40	100	70
Process / Operational Excellence	10	20	15	18	45	32	45	75	60	50	100	75
Plant / Site Head	-	-	-	-	-	-	45	75	60	50	150	100
Head of Manufacturing / Operations / COO	-	-	-	-	-	-	-	-	-	60	250	155

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Contracts Manager	6	10	8	10	25	18	25	40	33	-	-	-
Project Engineer	6	12	9	15	30	23	-	-	-	-	-	-
Project / Program Director	-	-	-	-	-	-	30	60	45	60	125	93
Civil / Electrical / Mechanical / Instrumentation Engineering	6	20	13	15	40	28	-	-	-	-	-	-
Head of Department (Engineering)	-	-	-	-	-	-	35	60	48	45	120	83

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Field Service Engineer / Technician	6	12	9	-	-	-	-	-	-	-	-	-
Sales Engineer	6	12	9	15	25	20	-	-	-	-	-	-
Service Manager / Supervisor	-	-	-	10	30	20	-	-	-	-	-	-
Project Coordination	-	-	-	20	35	28	30	50	40	40	65	53

ENGINEERING & MANUFACTURING

Salary Tables

Research & Development

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3-5 years			5-10 years			10-15 years			15+ years		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Application Engineer	6	10	8	10	25	18	-	-	-	-	-	-
Product Design Engineer	6	10	8	10	25	18	-	-	-	-	-	-
Test Engineer	6	10	8	10	25	18	-	-	-	-	-	-
Project Manager	-	-	-	15	40	28	30	75	53	-	-	-
R&D Head	-	-	-	-	-	-	35	75	55	60	250	155

FINANCE & ACCOUNTING

Salary Tables

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
CFO / Finance Director 10,000 Cr+	-	-	-	-	-	-	-	-	-	300	800	550
CFO / Finance Director 1,000 Cr - 10,000 Cr	-	-	-	-	-	-	-	-	-	150	350	250
CFO / Finance Director 200 Cr - 1,000 Cr	-	-	-	-	-	-	60	90	75	90	150	120
CFOs with Fund Raising / IPO	-	-	-	-	-	-	75	120	98	120	250	185
GM Finance / Financial Controller 10,000 Cr+	-	-	-	-	-	-	60	90	75	90	150	120
GM Finance / Financial Controller 1,000 Cr - 10,000 Cr	-	-	-	25	45	35	40	80	60	70	120	95
Finance Manager	15	24	20	22	35	29	-	-	-	-	-	-

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Chief Investment Officer - Family Office	-	-	-	-	-	-	50	90	70	90	120	105
FP&A / Business Controller	15	22	19	22	45	34	40	75	58	75	125	100
Financial Analyst / Business Analyst / Strategy (Premier Business School MBA)	15	25	20	30	50	40	60	90	75	90	150	120
Corporate Finance - M&A, IR, Fund Raising	20	25	23	30	50	40	50	75	63	75	125	100
Treasury	12	20	16	20	40	30	40	70	55	70	100	85
Commercial - Sales, Supply Chain	15	20	18	20	40	30	40	60	50	60	80	70
Manufacturing / Plant Controller	12	20	16	15	30	23	25	45	35	45	70	58
Costing	8	12	10	12	20	16	20	35	28	40	60	50
Project Controlling	8	15	12	18	30	24	30	50	40	50	75	63
Financial Accounting / Consolidation / Statutory Reporting	12	22	17	22	35	29	35	60	48	60	90	75
Internal Audit / Controls / Risk	10	25	18	25	45	35	45	60	53	60	100	80
Tax - GST (Indirect)	12	18	15	18	38	28	38	60	49	60	80	70
Tax-Direct / International	12	22	17	22	45	34	45	70	58	70	100	85
Mixed Tax	15	25	20	25	45	35	40	75	58	75	120	98

FINANCE & ACCOUNTING

Salary Tables

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
CFO / Finance Director Shared Services	-	-	-	-	-	-	50	80	65	80	150	115
Financial Accounting / Record to Report	8	20	14	15	30	23	30	50	40	50	75	63
MIS / Decision Support / FP&A	8	20	14	18	30	24	30	50	40	50	70	60
Accounts Receivable / Order to Cash	8	12	10	12	20	16	20	45	33	45	65	55
Accounts Payable / Procure to Pay	8	12	10	12	20	16	20	45	33	45	65	55
Finance Transformation / Change Management	10	20	15	20	40	30	40	60	50	60	80	70
Transitions	8	15	12	15	30	23	30	45	38	45	65	55

FINANCIAL SERVICES

Salary Tables

Tier 2 Private Banking Domestic financial institutions

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

Corporate Banking (Sales Function)

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
MNC Banks	17	30	24	30	70	50	75	100	88	90	150	120
Domestic Banks	16	25	21	28	45	37	50	80	65	75	125	100
NBFCs	14	22	18	25	45	35	45	75	60	70	115	93

Corporate Banking (Credit Function)

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
MNC Banks	15	28	22	23	50	37	50	90	70	85	120	103
Domestic Banks	14	24	19	22	45	34	40	80	60	75	110	93
NBFCs	13	24	19	22	40	31	40	75	58	70	100	85

Corporate Banking (Product Function)

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
MNC Banks	15	25	20	25	50	38	50	90	70	85	120	103
Domestic Banks	14	22	18	22	45	34	40	80	60	75	110	93
NBFCs	13	20	17	20	40	30	40	75	58	70	100	85

FINANCIAL SERVICES

Salary Tables

Tier 2 Audit, Compliance & Risk

Domestic financial institutions and third party consulting companies

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

Tier 1 Analytics

MNC banks and captives across India

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

Tier 2 Analytics

Domestic financial institutions and third party consulting companies

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

FINANCIAL SERVICES

Salary Tables

Tier 1 Operations

MNC banks and captives across India

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Head of Operations / COO	-	-	-	-	-	-	60	90	75	90	120	105
Project Management	22	32	27	32	50	41	55	80	68	80	100	90
Quality	22	32	27	32	50	41	55	80	68	80	100	90
Transitions	22	32	27	32	50	41	55	80	68	80	100	90
Payments & Cash Management	22	32	27	32	50	41	55	80	68	80	100	90

Tier 2 Operations

Domestic financial institutions and third party consulting companies providing solution to banking clients

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

Tier 1 Operations (Middle Office)

MNC banks and captives across India

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

FINANCIAL SERVICES

Salary Tables

Tier 2 Operations (Middle Office)

Domestic financial institutions and third party consulting companies providing solution to banking clients

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

Tier 1 Operations (Back Office)

MNC banks and captives across India

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

FINANCIAL SERVICES

Salary Tables

Tier 2 Operations (Back Office)

Domestic financial institutions and third party consulting companies providing solution to banking clients

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

Tier 1 Finance (Finance Project)

MNC banks and captives across India

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Business Analyst / Change Management	20	30	25	30	50	40	55	80	68	90	120	105

Tier 2 Finance (Finance Project)

Domestic financial institutions and third party consulting companies providing solution to banking clients

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Business Analyst / Change Management	18	28	23	28	40	34	45	65	55	65	80	73

FINANCIAL SERVICES

Salary Tables

Tier 1 Finance (Product Control)

MNC banks and captives across India

Role / Seniority	Base salary range for 12 months (INR Lacs)											
	AVP			VP			Director			Managing Director		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Money Market	25	35	30	35	60	48	60	100	80	80	120	100
Equities	25	35	30	35	60	48	60	100	80	80	120	100
Commodities & Derivatives	25	35	30	35	60	48	60	100	80	80	120	100

Tier 2 Finance (Product Control)

Domestic financial institutions and 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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Money Market	18	28	23	28	40	34	45	65	55	65	90	78
Equities	18	28	23	28	40	34	45	65	55	65	90	78
Commodities & Derivatives	18	28	23	28	40	34	45	65	55	65	90	78

HUMAN RESOURCES

Salary Tables

Commerce & Industry

Large and 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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Head of Human Resources (Large Companies)	-	-	-	-	-	-	-	-	-	100	200	150
Head of Human Resources (Small / Medium Sized Companies)	-	-	-	42	58	50	73	95	84	70	110	90
HR Generalist / Business Partner	-	-	-	20	47	34	42	74	58	55	80	68
Learning & Development	-	-	-	18	35	27	40	58	49	50	80	65
Compensation & Benefits	-	-	-	30	50	40	42	73	58	60	120	90
Talent Acquisition	-	-	-	21	32	27	42	53	48	50	110	80
Talent Management / OD	-	-	-	32	47	40	47	58	53	60	90	75
Industrial Relations	-	-	-	21	32	27	37	58	48	55	75	65
HR Operations / Payroll / HRIS	-	-	-	19	26	23	32	42	37	45	65	55
HR Consulting	-	-	-	37	53	45	53	74	64	70	100	85

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

HUMAN RESOURCES

Salary Tables

Banking & Financial Services

Large and 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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Head of Human Resources (Large Companies)	-	-	-	-	-	-	-	-	-	100	200	150
Head of Human Resources (Small / Medium Sized Companies)	-	-	-	-	-	-	55	70	63	70	120	95
HR Generalist / Business Partner	-	-	-	25	40	33	40	60	50	60	100	80
Learning & Development	-	-	-	25	35	30	35	45	40	45	80	63
Compensation & Benefits	-	-	-	22	35	29	40	60	50	55	100	78
Employee Relations	-	-	-	25	45	35	45	80	63	80	110	95
Talent Acquisition	-	-	-	20	30	25	35	55	45	50	115	83
HR Operations / Payroll / HRIS	-	-	-	18	25	22	30	40	35	45	70	58

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Head of Human Resources (Large Companies)	-	-	-	-	-	-	-	-	-	60	85	73
Head of Human Resources (Small / Medium Sized Companies)	-	-	-	-	-	-	30	50	40	50	75	63
HR Generalist / Business Partner	-	-	-	20	25	23	25	40	33	50	75	63
Learning & Development	-	-	-	16	25	21	25	40	33	40	60	50
Compensation & Benefits	-	-	-	20	30	25	30	45	38	55	110	83
Talent Acquisition	-	-	-	15	25	20	25	40	33	40	60	50
HR Operations / Payroll / HRIS	-	-	-	15	20	18	20	30	25	30	50	40

LEGAL

TOP THREE HIRING TRENDS

- Increased demand for lawyers in speciality areas such as private equity, projects, banking and distressed assets.
- Compliance professionals with a legal background are increasingly in demand.
- Investment in succession planning for designated Company Secretaries and higher volumes of planned IPOs leading to increased demand for company secretaries.

TAKEAWAY FOR 2019

Companies should invest in creating a second layer of leadership to mitigate the loss of the Head of Legal, facilitating succession planning. With legal talent being sector agnostic, companies can also adopt more flexibility in the hiring process.

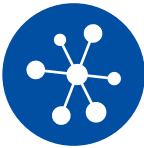
TOP INDUSTRIES



Infrastructure & Engineering



Private Equity



Healthcare & Life Sciences



Manufacturing



Real Estate

50%

increase in the number of positions in the last 12 months

20-40%

average salary increase when switching jobs of similar industries

ROLES IN DEMAND

- Ethics & Compliance Officer
- Company Secretary
- General Counsel
- Head of Legal & Compliance
- Legal & Regulatory Counsel



TRENDING SKILLS

- Compliance
- IPO / Listed company experience
- Litigation

Lawyer

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Lawyer - Private Practice	12	30	21	25	80	53	45	150	98	60	-	60
Lawyer - In-house (All industries excluding Financial Services)	6	15	11	15	60	38	30	90	60	45	250	148
Lawyer - In-house (Financial Services)	8	18	13	18	50	34	50	70	60	70	200	135

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Company Secretary	6	10	8	10	25	18	20	45	33	30	100	65

PROCUREMENT & SUPPLY CHAIN

TOP THREE HIRING TRENDS

- Strong focus on diversity hiring in line with industry trends.
- Increased focus on logistics and planning as a skill set.
- Focus on investment in customer service roles as a key differentiator to retain business.

TAKEAWAY FOR 2019

Most companies are ramping up their teams pre-emptively through hiring diversely, seeking out high potential talent with skills necessary in 2019. Additionally, the focus on motivating and retaining middle management is becoming as important as engaging new joiners.

TOP INDUSTRIES



Manufacturing & Chemicals



Transportation & Logistics



FMCG



Power & Energy



Healthcare & Life Sciences

24-34%

average salary increase when switching jobs of similar industries.

ROLES IN DEMAND

- Director of Supply Chain Management
- Commercial Head
- Head of Logistics & Planning
- Head of Procurement / Sourcing
- Head of Customer Service



TRENDING SKILLS

- Planning
- Customer service
- Procurement & Sourcing

PROCUREMENT & SUPPLY CHAIN

Salary Tables

FMCG / Retail & Healthcare / Pharmaceutical

Top 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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Procurement	15	30	23	30	50	40	45	80	63	75	120	98
Logistics (Including Transportation, Warehousing)	15	30	23	30	50	40	45	80	63	75	120	98
Supply Chain	15	30	23	30	50	40	45	80	63	75	120	98
Sourcing	15	30	23	30	50	40	45	80	63	75	120	98
Planning	15	30	23	30	50	40	45	80	63	75	120	98

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Quality	8	15	12	15	35	25	25	50	38	45	90	68
Procurement	8	15	12	15	35	25	25	50	38	45	90	68
Logistics (Including Transportation, Warehousing)	8	15	12	15	35	25	25	50	38	45	90	68
Supply Chain	8	15	12	15	35	25	25	50	38	45	90	68
Sourcing	8	15	12	15	35	25	25	50	38	45	90	68
Planning	8	15	12	15	35	25	25	50	38	45	90	68

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Procurement Manager	16	20	18	15	35	25	-	-	-	-	-	-
Vendor / Supplier Relationship Manager	16	20	18	15	35	25	-	-	-	-	-	-
Strategic Sourcing Leader / Manager	16	20	18	15	35	25	-	-	-	-	-	-
Category / Commodity Manager	-	-	-	15	40	28	30	50	40	60	100	80
GM / Head of Procurement	-	-	-	-	-	-	40	60	50	60	100	80
CPO / Director P2P	-	-	-	-	-	-	40	60	50	60	100	80

PROCUREMENT & SUPPLY CHAIN

Salary Tables

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Procurement Manager	14	30	22	30	45	38	-	-	-	-	-	-
Logistics (Including Transportation, Warehousing)	6	15	11	15	30	23	25	45	35	40	90	65
Sourcing	14	30	22	30	45	38	45	75	60	75	120	98
Quality	8	12	10	12	25	19	25	60	43	50	90	70
Head of Procurement	-	-	-	-	-	-	40	60	50	60	120	90

SALES & MARKETING

TOP THREE HIRING TRENDS

- Increased demand for technical sales profiles for all core industries.
- Several new entrants in the Indian market across industries are forcing compensation to increase for high potential individuals.
- Consumer sector hiring has picked up in 2018 leaving behind the ghosts of demonetisation and GST which has had a positive impact on many industries. The same positive hiring trend is expected to continue for 2019 in the Consumer sector.

TAKEAWAY FOR 2019

Job seekers now value career progression, growth and skills development opportunities, as much as salary increments. Hence companies should use these as differentiating factors to retain good talent. Company culture and employee friendliness are also considered to be major differentiators.

TOP INDUSTRIES



Renewable Energy



Medical / Diagnostics



Industrial Goods



Consumer Goods



Start-ups
(Education, Logistics,
Automotive)

8%

increase in the number of positions in the last 12 months

12-15%

average salary increase when switching jobs of similar industries

ROLES IN DEMAND

- Sales Development Managers
- Technical Sales Manager
- Regulatory Affairs
- Marketing Innovations Manager
- Sales Manager (Consumer)

TRENDING SKILLS

- Renewable Energy sales in Open Access and Distributed Generation
- Tech Sales professionals in Education and Logistics sector
- Sales Development and GTM sales professionals in consumer sector



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			15-25 years		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Sales / Channel Management	20	32	26	30	70	50	40	100	70	80	200	140
Brand Management / Product Management	20	32	26	30	70	50	40	100	70	-	-	-
Trade Marketing	20	32	26	30	70	50	40	100	70	100	150	125
Category Management	-	-	-	30	70	50	40	100	70	100	200	150
Communications / CSR / Government Affairs	13	20	17	20	40	30	30	55	43	60	150	105

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Sales / Channel Management	12	15	14	15	35	25	30	50	40	50	100	75
Brand Management / Product Management	15	18	17	18	40	29	30	50	40	-	-	-
Trade Marketing	12	15	14	15	35	25	25	45	35	50	100	75
Category Management	-	-	-	18	40	29	30	50	40	50	100	75
Communications & CSR	12	15	14	15	30	23	20	40	30	35	100	68

Pharmaceuticals

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

SALES & MARKETING

Salary Tables

Medical Devices

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3-5 years			5-10 years			10-15 years			15-25 years		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Sales (Candidates with pedigree)	12	25	19	18	40	29	35	60	48	50	150	100
Marketing (Candidates with pedigree)	12	25	19	30	45	38	45	60	53	60	95	78
Sales	8	20	14	12	30	21	25	60	43	50	150	100
Marketing	12	22	17	22	34	28	35	45	40	45	85	65
Regulatory Affairs / QA / RA	5	12	9	10	22	16	22	40	31	35	50	43
Clinical / Application / Product Specialist / Service	6	10	8	8	20	14	15	30	23	25	60	43

Building Materials & Technologies

Role / Years of experience	Base salary range for 12 months (INR Lacs)											
	3-5 years			5-10 years			10-15 years			15-25 years		
	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Sales (Candidates with pedigree)	12	25	19	20	45	33	30	75	53	60	120	90
Marketing (Candidates with pedigree)	12	20	16	18	40	29	25	60	43	40	100	70
Sales	6	12	9	10	25	18	20	45	33	30	80	55
Pre-Sales / Specifications	5	10	8	8	25	17	20	40	30	30	50	40
Product / Brand / Marketing	7	15	11	12	25	19	20	40	30	30	60	45
Marketing Communications / PR / Corporate Affairs	-	-	-	8	25	17	20	35	28	30	60	45

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	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg
Sales Manager	8	16	12	14	28	21	25	45	35	-	-	-
Marketing Manager	10	18	14	15	28	22	24	45	35	40	65	53
Digital Marketing Manager	12	18	15	16	30	23	-	-	-	-	-	-
Business Director	-	-	-	-	-	-	40	60	50	50	75	63

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