PRESS RELEASE
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Robert Walters Global Salary Survey – 2017

RISING CONFIDENCE AMONG EMPLOYERS & PROFESSIONALS IN IRELAND DROVE SALARY GROWTH IN 2016

- Basic salaries for newly-qualified accountants increased by up to 8%
- Salaries for legal, secretarial & business support professionals rose
- A shortage of specialist professionals will remain a critical issue throughout 2017

Despite global economic and political uncertainty in 2016, confidence has remained high among professionals and employers in Ireland with wages increasing to reflect growing demand for professionals across a range of sectors according to the latest Robert Walters salary survey.

Ireland’s pillar banks increased their headcount across all disciplines of risk management as they returned to profitability and started lending more aggressively, with senior risk professionals seeing basic salary increases of up to 16%. Candidate movement led to salary increases in private banking, stockbroking and asset management as firms continued to lean towards private client advisory and tailored wealth management solutions in the retail and corporate client markets.

Suzanne Feeney, Director at Robert Walters, Ireland said:
“Salary increments were influenced by high demand, with operational risk professionals experienced in governance, framework development and business controls being most sought after. Technical areas of risk management played a larger role in this sector as firms come under increasing pressure to ensure risk models are fit for purpose and compliant with European regulations.”

LEGAL, ACCOUNTANCY AND SUPPORT PROFESSIONALS SET TO ENJOY SALARY RISES

Within accountancy and finance, starting salaries for internal audit professionals and newly-qualified accountants increased by up to 4% and 8% respectively. Salaries increased for a large number of in-house, private practice and secretarial roles within the legal sector, with company secretaries experiencing an increase in their basic wage of up to 9%.

Growing demand for secretarial and business support professionals due to steady economic recovery and a drive for business growth saw salaries for receptionists, personal assistants and office managers increase by as much as 4%, 7% and 14% respectively.
Emerging roles within cyber security, big data and data analytics will present recruitment challenges for hiring managers due to a lack of experienced professionals in Ireland. As a result, overseas candidates experienced in these sectors will be in high demand and command premium salaries.

As confidence among professionals and businesses remain high, attracting new talent and staff retention will continue to be a top priority for all organisations in 2017 and salary benchmarking studies should be undertaken by firms to ensure they are paying in line with or above market rate.

Louise Campbell, Managing Director of Robert Walters said:

“Similar to last year we envisage specific candidate shortages occurring in finance, regulatory, compliance, risk, funds, digital marketing and data analytics. Professionals experienced in data analysis and big data will continue to be highly sought after as organisations look to improve their decision making and better leverage business intelligence.”

“In order to retain top talent, companies need to examine multiple factors in terms of hiring and retention plans, such as employer branding, learning and development opportunities, career progression and international mobility. Similar to 2016, a well executed recruitment process and the ability to make quick hiring decisions will be vital in 2017. Sourcing quality candidates nationally and internationally will be a priority for all organisations seeking to hire in 2017. The ability to attract overseas talent in particular will be a key point of differentiation in 2017.”

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Now in its eighteenth edition, the Robert Walters annual Global Salary Survey is the most comprehensive review of professional salaries and recruitment trends around the world. The complete book consisting of 27 countries, is free, and covers the UK and Ireland, Continental Europe, the Middle East, Africa, Asia, Australia and New Zealand as well as North and South America. The Global Salary Survey is based on the analysis of permanent, interim and contract placements made across each of our geographies and recruitment disciplines during 2016.

Robert Walters is one of the leading international recruitment consultancies, with a network of offices spanning 27 countries, including the United Kingdom, Ireland, Continental Europe, the United States, Australia, New Zealand, Asia, South Africa and Brazil.