

Australian Life Sciences Remuneration

Review

Mercer's Australian Life Sciences Remuneration Review (released twice a year) provides you with reliable, up-to-date data and insights on compensation and benefits practices within the life sciences sector to ensure your reward packages remain cost effective and competitive. It's not just simple and easy to use, it's the definitive source of life sciences remuneration and benefits data in the Australian market!

What do you need?

Are you able to evaluate the competitive position of each of your total remuneration elements?

Is your pay strategy consistent – ensuring external competitiveness whilst maintaining internal equity?

Are you able to generate instant, automated and fully customised comparisons of your organisation against the market?

Additional benefits of the survey

The Review is produced twice a year in April and October, with a **benefits policy and practices report** available for the sector and released at the same time as the October edition of the survey. The report covers remuneration policy, cars, termination and redundancy, superannuation, variable pay, remuneration packaging and other policies and practices.

Plus, an **annual conference** is held each year in November. The conference provides attendees with networking opportunities and roundtable discussions with peers, presents data trends and case studies and guest speakers provide the latest issues affecting the sector.

Key observations from the latest review



The industries employment cost movement reported a 4.4% median for the March 2024 period, slightly edging out the general market's 4.2%.



The Quality Management and Production & Skilled Trades job families reported the highest median employment cost movements at 5.6% and 5.4% respectively.



The Contact Center Customer Service: Technical – Experienced Professional (P2) job was the highest moving position with a 18.4% increase in median employment cost.

Pricing (excl. GST) Participant – \$US8,900 Price quoted requires annual participation
(Price is in USD and will be converted to local currency at the time of purchase).

Order this report [online](#) or alternatively, please contact our customerservice by [email](#), or phone 1800 645 186 if you require further information.

37,965
incumbents

156
participants

2,890
reportable roles

Don't forget New Zealand!

The **Mercer Life Sciences Compensation Survey** provides the most comprehensive perspective on the life sciences sector for organisations of all sizes. This is the New Zealand edition of the global publication.

Life sciences segments



Pharmaceutical



Medical devices and equipment



Biotechnology



Contract research organisations



Diversified

Pharmaceutical can include branded pharma, generic pharma, medical nutrition; Medical Devices and Equipment can include: capital equipment medical devices, consumable and disposable medical devices, durable equipment medical devices and implantable medical devices.

Job family specialisations

Clinical education

Clinical trial

Manufacturing quality

Medical affairs

Medical information

Medical representation

Medical science liaison

Product marketing and management

Product regulatory affairs

Science R&D analytics



Take advantage of our published reports

Unleash the power of our published reports. Each one is designed to focus on specific valuable information:

- An **Overview** with a separate section which includes the list of current contributors to this review. Organisations are analysed by various parameters.
- **Survey methodology and definitions** which includes a glossary of terms and a section titled 'Interpreting the Data' included to assist you in understanding how to use the information in the survey report.
- **Survey trends**, which includes analysis of salary movements and market commentary.
- **Remuneration policy and practices**, which includes a summary of organisations' remuneration policies, including salary budget actual/forecasts, starting salary for graduates as well as short-term and sales incentive actual/forecast payment information. In the report you will also find data for employee groups such as hot jobs.
- **Regressed market data** across all data in the review, underpinned by Mercer's global job evaluation methodology - International Position Evaluation (IPE).
- **Remuneration data** on positions in a range of job families within the industry.

High movers

The highest moving cross industry job this cycle is Market Research & Analysis - Entry Professional (P1), recording a 21.3% median employment cost movement. Another top moving job worth mentioning is Data Analytics - Team Leader (Professionals) (M2), which recorded a 19.6% median employment cost movement.

With the inclusion of 3 Sales, Marketing & Product Management positions in the top 10 high movers, this takes the top ranking spot of job families that had the most number of jobs included within the top ten moving roles in this cycle. Likewise, this also puts them at the top ranking spot of job families that have the largest number of jobs included in this list over the course of the eight editions, inclusive of this cycle.

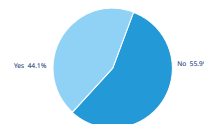
While the specific roles included within this list continue to shift from one reporting period to the next, one consistent element is the inclusion of entry professional (P1) roles. Within the last eight editions, positions attached to an entry professional (P1) career level have been included on over thirty occasions. This accounts for just under half of all inclusions within the same period. As a notable difference, the experienced professional (P2) career level is the second-most frequent, featuring 8 inclusions.

Table 3.2 Top 10 annual median same-incumbent movements - by Mercer Job Library job (employment cost)

		% increase
SMP.06.001.P10	Market Research & Analysis - Entry Professional (P1)	21.3
DAW.02.016.M20	Data Analytics - Team Leader (Professionals) (M2)	19.6
SMP.05.001.P10	Advertising & Marketing Communications - Entry Professional (P1)	18.5
ITC.08.001.M10	General IT Infrastructure Systems Administration - Team Leader (Para-Professionals) (M1)	17.8
DAW.02.001.P10	Data Science - Entry Professional (P1)	17.3
ENS.03.108.P10	General Project Engineering - Entry Professional (P1)	16.4
SCN.06.002.P20	Customs Clearance - Experienced Professional (P2)	15.7
SMP.04.064.P10	General Digital/Internet Marketing - Entry Professional (P1)	13.4
CCA.02.001.M20	General Communications & Corporate Affairs - Team Leader (Professionals) (M2)	13.0
HRM.06.001.M10	Payroll - Team Leader (Para-Professionals) (M1)	12.7

Graduate salaries

Prevalence of starting pay ranges for university graduates



Based on responses from xx organisations.

Typical annual salary for university graduates

	Q1	Median	Q3	Average
Maximum (n=28)	75,337	80,000	89,288	82,156
Average (n=31)	75,000	78,000	82,000	78,068
Minimum (n=27)	71,351	75,000	80,000	75,583

Typical annual salary for university graduates with Master's or PhD degrees

	Q1	Median	Q3	Average
Master's degree in business administration (n=7)	75,000	79,200	80,000	80,233
Master's degree in science (n=9)	75,000	79,200	85,000	80,717
PhD (n=6)	74,088	82,675	92,433	83,572

Table 4.19 Typical annual salary for university graduates - by discipline

	Q1	Median	Q3	Average
Accounting (n=11)	70,000	72,000	76,349	72,892
Arts and social science (n=5)	66,676	74,000	76,392	72,027
Business administration (n=6)	68,000	71,513	74,587	70,896
Chemical engineering (n=8)	72,013	75,000	86,587	80,483
Computer science (n=6)	71,593	78,175	83,459	78,442
Electronics engineering (n=7)	71,351	75,000	80,000	76,339
Law (n=10)	74,750	79,000	85,250	81,670
Mechanical engineering (n=13)	72,837	75,000	83,650	79,472
Science (n=9)	71,513	75,000	76,392	75,534

Market Issues snapshot

Organisation's expected business and financial performance in 2023, comparing with 2022 (based on final year profits)?



Based on responses from xx organisations.

