

Quarterly Salary Review

What do you need?

Do you currently benchmark your remuneration data against the Australian market?

How do you ensure you are benchmarking using up-to-date market data which is reflective of the current Australian workforce?

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

Mercer's Quarterly Salary Review is an easy-to-use and regularly updated (released every three months with a total of four editions each year – January, April, August, December) remuneration benchmarking report that will help you design a targeted remuneration plan that is competitive in the current Australian workforce.

Key observations from the latest review



The median annual general market employment cost movement was 4.3% for the October 2024 period.



Across all employee categories, incumbents within the Para-professional career stream recorded the highest employment cost movement at 4.5% (at the median).



Amongst all locations, incumbents located in Western Australia overall recorded the highest growth to employment cost movement figures at 5.0%. Remote/Regional Western Australia brings up this average with a 5.8% employment cost same-incumbent movement.



The Production & Skilled Trades job family reported the highest median employment cost increase at 5.1%.



The Technical Project Management – Entry Professional (P1) remains the highest moving cross-industry job, with a 20.1% median employment cost movement.

Pricing (excl. GST)

Participant – \$A5,800

Non-participant – \$A11,600

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221,097
incumbents

1,212
participants

992
reportable roles

Data is analysed by:

- Organisation size (annual revenue, number of employees)
- Organisation characteristics (industry sector, organisation type, ownership)
- Employee characteristics (location, gender, geographic scope of role, incentive eligibility).

Job family specialisations

Administration, Facilities and Secretarial

Communications and Corporate Affairs

Creative and Design

Customer Service and Contact Center Operations

Data Analytics/Warehousing and Business Intelligence

Engineering and Science

Finance

General Management

Human Resources

IT, Telecom and Internet

Legal, Compliance and Audit

Production and Skilled Trades

Project/Program Management

Quality Management

Sales, Marketing and Product Management

Supply Chain



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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.

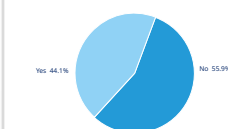
While the specific roles included within this list continue to shift from one reporting period to the next, one consistent element is the inclusion of entry professional (P1) roles. Within the last eight editions, positions attached to an entry professional (P1) career level have been included on over 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



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)	75,000	72,000	76,349	72,882
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)?

Significant decrease from last year level (> 15% reduction)	Moderate decrease from last year level (5 - 15% reduction)	Similar to last year level (< 5% change)	Moderate increase from last year level (5 - 15% increase)	Significant increase from last year level (> 15% increase)	Unclear
1.7	14.4	33.9	26.3	7.6	16.1

Based on responses from 66 organisations.

