

SALARY SURVEY 2010

ROBERT WALTERS

INTRODUCTION

ROBERT WALTERS IS ONE OF THE WORLD'S LEADING PROFESSIONAL RECRUITMENT CONSULTANCIES, SPECIALISING IN THE PLACEMENT OF PERMANENT, CONTRACT AND TEMPORARY POSITIONS ACROSS ALL LEVELS OF SENIORITY.

With a global network of offices spanning five continents, we are able to meet the demands of clients and candidates whose needs extend beyond local markets, whilst our strong local foundations provide us with unique insights into both industry and culture.

We manage the careers of the highest calibre candidates across the fields of: accounting, finance, banking, information technology, human resources, legal & compliance, sales & marketing, secretarial & support, engineering & operations, general management and supply chain & procurement.

Our unrivalled client base comprises leading blue-chip multinational corporations and major financial services organisations through to SMEs and start up businesses.

This comprehensive global salary survey has been compiled by our dedicated research division and offers an insight into both the recruitment market trends and salaries within each of the geographic markets and disciplines in which we specialise.

For further information about Robert Walters or this survey please see our office listing and contact details at the back of this survey or visit our website at www.robertwalters.com

SPAIN

COUNTRY OVERVIEW

The global financial crisis had a severe effect on the Spanish economy and unemployment rose well beyond the levels of its European neighbours. This was largely caused by the downturn across the real estate, construction, investment banking, consulting, FMCG, automotive and tourism sectors.

We witnessed a decrease in salary levels in the first half of 2009 as the number of available candidates in the market outweighed the demand for their services. However, pockets of recruitment activity did exist within the IT, telecommunications, tax and legal sectors due to a shortage of qualified technical professionals.

Towards the end of the year the economy began to show small signs of improvement. Sectors linked to renewable energies saw an increase in recruitment activity as organisations sought qualified professionals for sales and technical roles. In contrast, unemployment rates continued to rise in the financial services sector – albeit at a slower pace than during the first half of the year.

Looking ahead to 2010 we expect improvements in the global macro-economic environment to play a key role in stabilising the Spanish economy. However, we do not expect to see any meaningful increase in recruitment activity until the end of 2010.

MADRID

BANKING, COMMERCE, ENGINEERING & SALES

Our Madrid office focuses on placing professionals with solid academic backgrounds and experience into the banking, finance, engineering and sales sectors. Our specialist consultants offer a comprehensive and in-depth understanding of the Spanish market. We have a broad client base and work with a portfolio of leading Spanish and international organisations.

Market Overview

Despite a slow start to 2009, the Spanish economy began to show signs of improvement in the second half of the year. Although consumption and investment remained at low levels throughout the year, the general consensus is that there will be positive economic growth in the second half of 2010.

High numbers of redundancies in the real estate and construction sectors was a major contributing factor to Spain's unemployment rate outpacing that of its neighbours.

The financial services sector also struggled to cope with the economic downturn and as a result, recruitment activity slowed throughout the year. Despite the widespread economic instability, recruitment activity did take place within a number of sectors, including legal, commerce, medical, new energy and IT.

Candidates with strong business networks and sales skills were in highest demand throughout 2009 as organisations looked to acquire new clients to replace those lost due to the economic downturn. There was also a focus on recruiting sales professionals with foreign language skills as organisations attempted to sell their products and services internationally.

Due to the increased importance of collecting and managing cash effectively, credit managers, cash collectors and credit controllers witnessed an increase in demand for their services in 2009.

In contrast, there was a decline in demand for professionals in support functions such as finance and human resources.

The majority of salary levels remained static in 2009, however professionals in analyst positions, investment banking, financial control and commercial audit roles experienced a slight decrease.

Outlook for 2010

The expected growth of the Spanish economy in the second half of 2010 should result in increased levels of recruitment activity, particularly in the new energies and online sectors. Overall salaries are expected to remain static, although experienced risk managers and industrial directors will see salaries rise in 2010.

MADRID

BANKING, COMMERCE, ENGINEERING & SALES

ROLE	PERMANENT SALARY PER ANNUM €					
	3 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2009	2010	2009	2010	2009	2010
Banking						
Risk Management	€45 - 90k	€50 - 100k	€90 - 120k	€100 - 135k	€130 - 170k	€140 - 180k
Private Banking	€33 - 70k	€30 - 65k	€70 - 170k	€72 - 100k	€110 - 200k	€150k+
Analyst	€35 - 65k	€30 - 60k	€65 - 100k	€60 - 95k	€100 - 110k	€95 - 105k
Retail Banking	€35 - 55k	€33 - 55k	€55 - 70k	€50 - 65k	€70 - 80k	€65 - 75k
Audit	€33 - 55k	€30 - 50k	€55 - 70k	€50 - 65k	€70 - 100k	€70 - 95k
Compliance	€30 - 55k	€33 - 58k	€55 - 80k	€60 - 85k	€80 - 105k	€80 - 105k
Commerce						
Chief Financial Officer			€80 - 115k	€80 - 115k	€100 - 140k	€100 - 140k
Controller	€35 - 50k	€35 - 45k	€45 - 70k	€40 - 65k	€100 - 140k	€100 - 140k
Internal Audit	€35 - 50k	€33 - 45k	€45 - 65k	€45 - 60k	€60 - 90k	€60 - 90k
Account Manager	€30 - 40k	€30 - 40k	€40 - 60k	€40 - 60k	€50 - 75k	€50 - 75k
Business Analyst	€30 - 40k	€30 - 40k	€40 - 55k	€40 - 55k	€50 - 75k	€50 - 75k
Engineering						
Industrial Director	€70 - 90k	€70 - 90k	€90 - 120k	€90 - 120k	€100k+	€120k+
Technical Director	€60 - 80k	€60 - 80k	€70 - 90k	€70 - 90k	€90k+	€90k+
Production Manager	€45 - 60k	€45 - 60k	€60 - 90k	€60 - 90k	€80k+	€80k+
Research and Development Manager	€40 - 60k	€40 - 60k	€50 - 70k	€50 - 70k	€70k+	€70k+
Project Manager	€40 - 60k	€40 - 60k	€60 - 90k	€60 - 90k	€75k+	€75k+
Quality/Maintenance Manager	€30 - 50k	€30 - 50k	€50 - 70k	€50 - 70k	€65k+	€65k+
Sales & Marketing						
Sales and Marketing Director	€100 - 120k	€100 - 120k	€100 - 150k	€100 - 150k	€120k+	€120k+
Key Account Manager	€60 - 90k	€60 - 90k	€80 - 100k	€80 - 100k	€90k+	€90k+
National Account Manager	€50 - 70k	€50 - 70k	€60 - 80k	€60 - 80k	€75k+	€75k+
Sales Manager	€45 - 60k	€45 - 60k	€50 - 80k	€50 - 80k	€70k+	€70k+
Sales Engineer	€45 - 60k	€45 - 60k	€50 - 70k	€50 - 70k	€60k+	€60k+
Marketing Director	€90 - 150k	€90 - 150k	€120 - 180k	€120 - 180k	€150k+	€150k+
Advertising and PR Director	€50 - 80k	€50 - 80k	€70 - 100k	€70 - 100k	€90k+	€90k+
Online Marketing Manager	€50 - 80k	€50 - 80k	€70 - 100k	€70 - 100k	€80k+	€80k+
Brand Manager	€50 - 80k	€50 - 80k	€70 - 80k	€70 - 80k	€75k+	€75k+
Direct Marketing Manager	€45 - 60k	€45 - 60k	€55 - 70k	€55 - 70k	€65k+	€65k+

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

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