

# In-house legal market report and salary guide Spain

2023





## Introduction

We are delighted to present Taylor Root's annual market report for the in-house market in Spain. Our findings offer valuable insights into the hiring trends and salary fluctuations across the market and follow the rise and fall of job prospects in Spain.

This market update and salary guide is the result of in-depth qualitative and quantitative research of in-house legal teams across Spain.

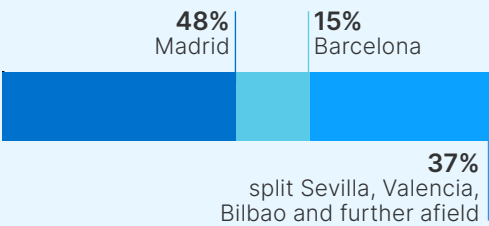




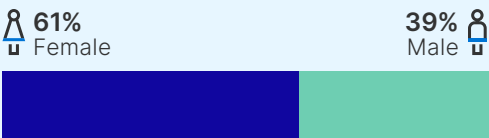
Strengths

- Like other European countries, the Spanish economy continues to be destabilized by the war in Ukraine. However, despite soaring inflation rates (on average 8,4%), in 2022 the economy grew by 5.5% and while there has been a slowdown in 2023, the legal recruitment market has remained busy. We expect this trend to continue in 2024
- Unemployment and inflation rates in Spain have been lower than in other European countries. As a result, we have witnessed a busy job market. In fact, 807 people in the legal sector have changed jobs. This includes promotions but is nonetheless a clear indication of a vibrant job market
- Legal job vacancies in Spain are primarily located in Madrid. This is because, the major corporates and law firms are headquartered there. This is also reflected on the candidate talent pool

Where are lawyers based in Spain:



- When it comes to gender diversity, it is interesting to note that the Spanish in-house counsel market is well balanced



Weaknesses

- In a busy market, candidates often are involved in two or more processes at the same time, as a result, corporates have to move fast in order to secure the talent they are looking for



Opportunities

- Candidates with M&A experience are expected to be sought after as M&A activity resumes particularly in the following industries: infrastructure, construction, and TMT
- In a vibrant job market, candidates are able to choose their next career move, because there are more job vacancies available
- Corporates will need to quickly adjust to the new job market requirements: higher salaries, offer remote working and a better work life balance in order to remain attractive as employers





### Threats

- Companies not offering hybrid working, pay below market rate, are not in line with new market trends and values or operate in what are perceived as more old-fashioned industries, will face hard times in securing and attracting talent.
- Candidates are pickier when considering a move: whilst pay remains an important part of the decision, career opportunities, work-life balance and the future employer's corporate social responsibility are increasingly important.



### Skills sought after

This year the busiest industries have been life sciences, renewable energy and IT-Tech and most jobs have been at the mid to senior level of experience. Currently the skills in highest demand are general corporate and commercial as well as M&A.

In such an increasingly global economy, English language skills are becoming ever more important and a mandatory requirement for most vacancies.



### Outlook for 2024

While economic projections remain cautiously optimistic, candidates will still enjoy the benefits of a dynamic job market. At the same time companies will have to adjust to the new market requirements like higher salaries, offer clear career paths and be mindful about their employees' well-being.

# In-house Counsel salaries

Salaries are in EUR.

PQE	Salary range
NQ	30,000+
1-2 years	30,000-45,000
3-4 years	46,000-60,000
5-7 years	61,000-80,000
8-9 years	81,000-100,000
10+ years	101,000+
Head of Legal/Director	120,000-150,000
General Counsel	200,000

Common in a package: The benefits offered by companies are health insurance, sometimes transport allowance, car parking space and meal vouchers. Bonuses vary from 15-20% on average.





## About Taylor Root

We are a global legal, risk and compliance search and recruitment consultancy and have been a market leader for more than 30 years.

We help global law firms and businesses to build and expand their legal, risk, compliance and corporate governance functions. Whether you're hiring your first In-house Counsel, expanding your associate team in a certain practice area or expanding your risk department internationally, we partner with businesses at every step of your journey.

Our services include contingent and retained search, permanent, temporary and interim recruitment as well as consultancy solutions.

Wherever we operate we have made an impact, from Düsseldorf to Dubai, New York to Shanghai or Milan to Melbourne. From pioneering specialist recruitment in particular locations, to shaping how our clients have approached hiring, our influence is evident everywhere.

Today, we have 16 international offices-a truly global network of search and recruitment experts. Put simply, no one can match our global reach, or our history.

### Get in touch

For more information on the market across Spain please contact



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