

Global in-house legal market report and salary guide

2023-2024

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Introduction

Welcome to Taylor Root's global in-house legal market report and salary guide.

Here we provide in-depth salary data and insights across the various territories that Taylor Root operates in from our 16 global offices. The global in-house legal market is a complex and dynamic environment and is facing a myriad of challenges and opportunities. This report addresses a number of factors affecting the global in-house legal market including:



Macro-economic issues

There are a number of factors impacting the global economy including, rising inflation, the cost of living crisis, rising interest rates, Brexit implications and the war in Ukraine. These challenges are having a knock-on effect on the in-house legal market, particularly for consumer-facing organisations.



The growing focus on ESG and regulatory compliance

ESG compliance is becoming increasingly important for businesses, as investors and consumers are demanding that companies take responsibility for their environmental and social impact. This is leading to an increase in demand for legal services related to ESG compliance, as well as broadening out the responsibilities of General Counsel and their legal teams to drive and implement ESG strategy.



The increasing importance of DEI in the legal profession

Never before has the legal profession been under such pressure to increase diversity and inclusion. This is a grassroots issue that stems from university intakes and carries through to hiring processes and company inclusion. Companies are increasingly imposing diversity targets in their recruitment strategy to address diversity attraction and retention.



The adoption of generative AI

Whilst it is still too early to assess the impact of the rapid emergence of generative AI on the in-house legal market, there is no doubt that this technology provides the potential to drive efficiencies with automation and radically overhaul the traditional structure of legal teams.

We hope that this report will provide you with the information that you need to make informed decisions about your team structure, hiring plans or individual career strategy. If you would like to discuss any aspect of the report, or if we can help with resourcing into your legal team on a permanent or interim basis, please get in touch with your local Taylor Root contact.



Sarah Ingwersen

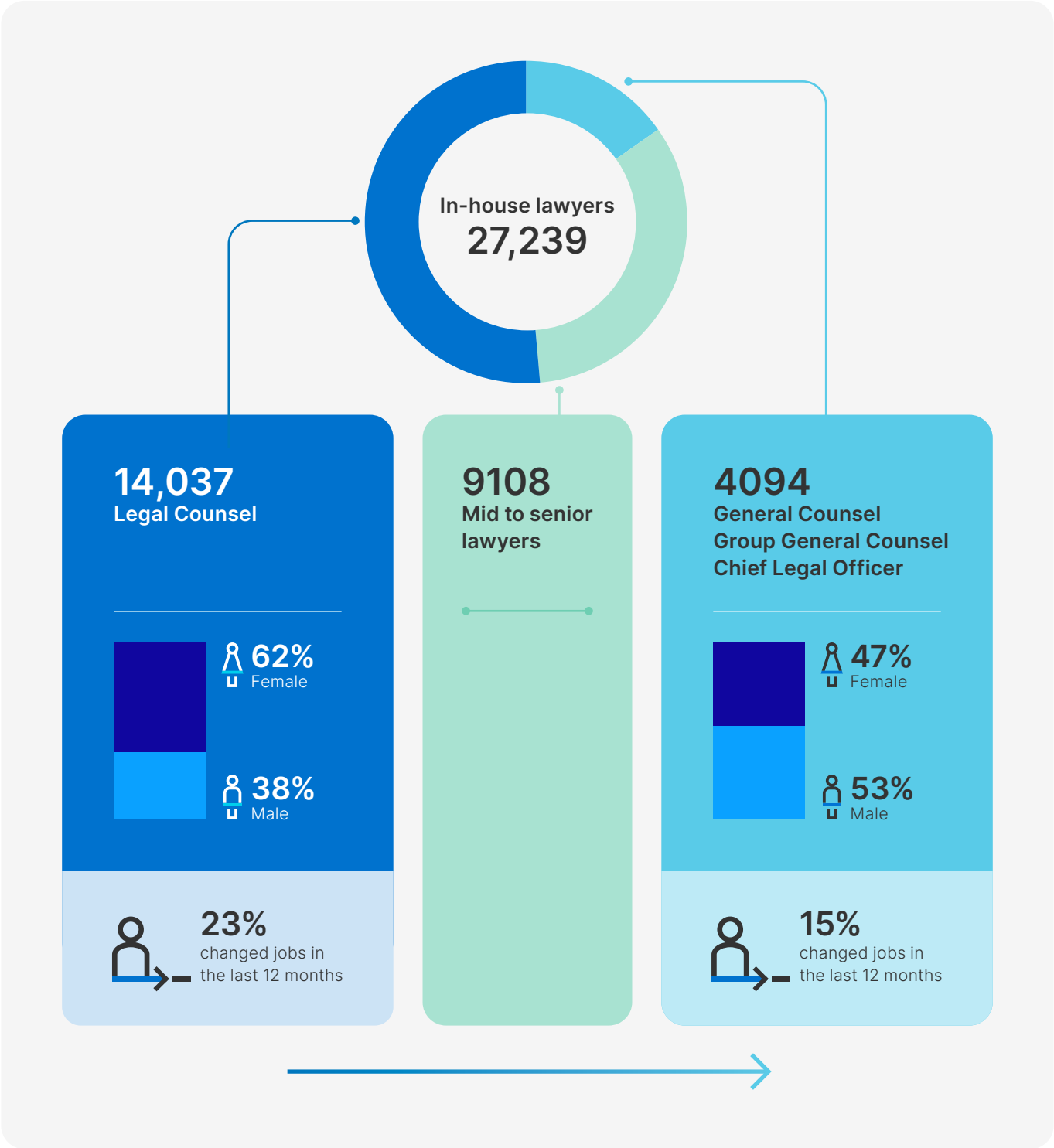
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I United Kingdom



The UK in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

UK market analysis



What are the strengths of the current market?

- The UK in-house legal market has been quick to embrace the rapid development in technology and automation. Many in-house legal teams have adopted new technologies such as artificial intelligence to automate low-level and routine contracts. It is expected that this trend will continue as legal teams seek to leverage the benefits of technology to reduce costs and improve efficiency which may ultimately redefine the structure of in-house legal teams
- Sectors in Greater London that have experienced the most significant demand for legal talent include media, renewables, services, leisure, insurance, private equity and asset management. The regions have seen a consistent demand for lawyers in the energy, construction and service sectors
- In-house lawyers are becoming resilient to operating in a permacrisis. Whilst this constant state of uncertainty has its challenges, the new breed of lawyers to emerge from this period will arguably be fortified with a toolkit to deal with both commercial practicalities of unprecedented events, as well as the empathy and EQ required to navigate the various stakeholders internally and externally
- Now that travel restrictions have lifted, the Greater London legal market is once again populated by high-calibre Antipodean lawyers. This has massively benefited the interim market as these lawyers are in high demand due to their immediate availability, strong technical legal backgrounds and high work ethic



Where is the market currently weak?

- The post-pandemic bounceback of 2022 led to over-hiring in many sectors, particularly technology, gaming, banking and fintech. We have seen a number of companies rationalise the size of their legal functions (often as part of across-the-board reductions), which has been particularly well-documented in the technology and fintech sectors. This has created a bloated candidate pool-particularly at the senior level
- Continued uncertainty about the stability of the market means that more risk-averse lawyers are reluctant to seek new opportunities and risk being last in/first out



What opportunities exist in the current market?

- A tighter market means greater opportunities for companies to appoint talent they may not have attracted in a more buoyant market, particularly lesser-known companies who do not have a strong brand to leverage from
- In-house salaries for new hires have corrected after the unsustainable salary hikes experienced in 2022, particularly at the junior level. Similarly, candidates do not have the number of opportunities to consider that they did last year which means less potential for bidding wars and inflated salaries at the lower end of the market
- Prudent companies are capitalising on the availability of high calibre interim lawyers who have been displaced by the current market conditions. Many of our clients who do not have headcount approval are appointing lawyers on an interim basis with a view to creating a business case for a permanent appointment when market confidence returns
- The burgeoning impact of social purpose and ESG has resulted in the emergence of companies focusing on ESG and sustainability initiatives. These companies are often well-funded start-ups and very quickly seek to build out their legal function with a mix of corporate, commercial and regulatory skill sets
- The UK legal industry is well-placed to weather any economic storm, but it will need to adapt to the changing landscape



What is threatening the current in-house legal market?

- The constant threat of a UK recession and cost of living crisis has resulted in cost-cutting measures for in-house legal teams, such as hiring freezes and reducing legal budgets. We expect this to be a short-term measure whilst the UK rides out this period of economic upheaval
- In-house legal teams are once again having to do more with less and this has a detrimental effect on wellness and mental health for in-house lawyers
- The adoption of generative AI is both an opportunity and a threat to more routine, low-level legal work. General Counsel need to strategically think about how they will shape their legal functions to embrace AI and technology and redeploy legal talent to focus on areas needing a higher degree of human intervention

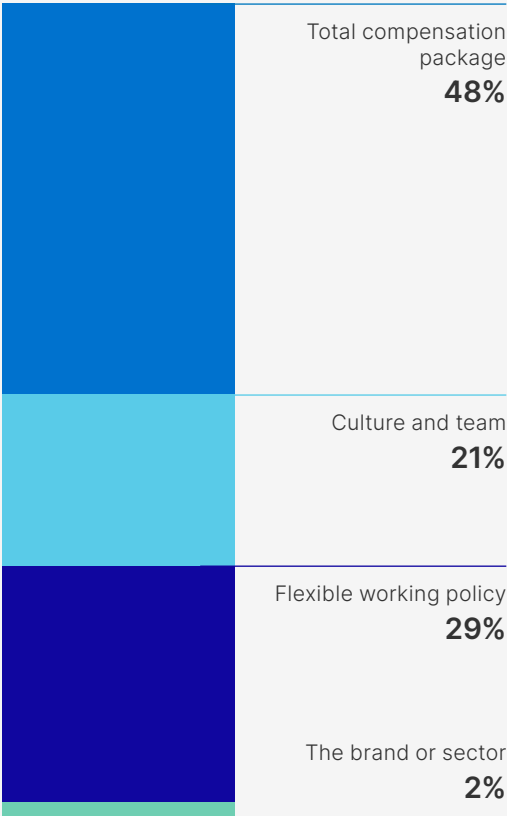


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UK market insights

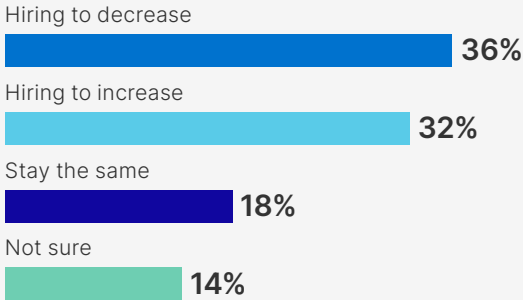
If you were to move to a new role what would be your biggest driver?



How important is DEI and ESG within your legal role?



How do you expect the hiring market to change over the next 12 months?



“Retaining, developing and providing further training to our teams is key for BT this year. As a business we’ve developed strategic skills training to provide our Legal, Regulatory, Compliance and Company Secretary teams with skills outside of their day jobs. We’re focusing on story-telling, cross functional training and of course exploring the benefits that AI could bring to our teams.”

Jeff Langlands
GC Corporate, Digital and Networks
BT Group

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“2023 is shaping up to be a year of two distinct halves on the recruitment front. We have kept our corporate headcount steady, whilst focusing instead on growing our commercial and regulatory teams, which continues to be incredibly busy serving the varied needs of our complex business in an ever increasingly complex regulatory environment.

During Q2 we were in the fortunate position of having an abundance of high quality candidates interviewing for commercial roles, including those coming from private practice who were willing to sacrifice much higher salaries in favour of in-house flexibility.

As a Senior Leadership team we are now galvanised towards how we maximise our utility through efficiencies supported by technology (thanks to the recently established legal ops team) and ways of working, whilst balancing that with maintaining high quality business partnering.”

Legal Director
Global technology platform

Legal - Corporate and commercial



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Salaries are in GBP. All day rates are the candidate rate.

Construction/engineering

PQE	Base salary range	Day rate	Bonus range
NQ	67,500-72,500	250-400	0-10%
1 year	70,000-75,000	250-400	0-10%
2 years	75,000-80,000	300-450	10-15%
3 years	80,000-85,000	400-550	10-15%
4 years	85,000-90,000	450-450	10-20%
5 years	90,000-100,000	500-600	15-20%
6 years	100,000-110,000	500-600	20-25%
7 years	105,000-115,000	550-600	20-30%
8 years	105,000-120,000	550-600	20-40%
9 years	110,000-125,000	600-750	25-40%
10+ years	120,000-150,000	600-750	25-40%
Head of Legal/Legal Director	140,000-190,000+	700+	30-50%

Energy/utilities

PQE	Base salary range	Day rate	Bonus range
NQ	67,500-75,000	250-400	10-15%
1 year	75,000-85,000	250-400	10-15%
2 years	80,000-90,000	300-450	10-20%
3 years	85,000-100,000	300-450	10-20%
4 years	90,000-100,000	350-450	10-25%
5 years	95,000-110,000	400-550	20-30%
6 years	100,000-120,000	500-550	20-30%
7 years	110,000-125,000	550-600	20-35%
8 years	115,000-130,000	550-600	20-40%
9 years	115,000-135,000	550-750	25-40%
10+ years	125,000-150,000+	550-750	25-40%
Head of Legal/Legal Director	140,000-200,000+	700+	30-50%

FMCG

PQE	Base salary range	Day rate	Bonus range
NQ	65,000-70,000	400-600	10-15%
1 year	70,000-75,000	400-600	10-15%
2 years	75,000-80,000	400-600	10-15%
3 years	80,000-85,000	400-600	10-15%
4 years	90,000-95,000	400-600	10-20%
5 years	95,000-100,000	550-700	15-20%
6 years	100,000-105,000	550-700	15-20%
7 years	105,000-110,000	550-700	15-20%
8 years	110,000-115,000	550-700	15-25%
9 years	110,000-120,000	650+	20-30%
10+ years	115,000-130,000	650+	20-30%
Head of Legal/Legal Director	120,000-160,000	700+	30-50%

Gaming/gambling

PQE	Base salary range	Day rate	Bonus range
NQ	68,000-72,000	400-600	15-20%
1 year	70,000-75,000	400-600	15-20%
2 years	75,000-85,000	400-600	20-25%
3 years	80,000-90,000	400-600	20-25%
4 years	87,000-100,000	400-600	20-30%
5 years	90,000-100,000	550-700	20-30%
6 years	95,000-110,000	550-700	25-35%
7 years	100,000-120,000	550-700	25-35%
8 years	110,000-125,000	550-700	25-35%
9 years	120,000-130,000	650+	30-35%
10+ years	120,000-140,000	650+	30-40%
Head of Legal/Legal Director	130,000-170,000	700+	30-50%

Leisure/travel

PQE	Base salary range	Day rate	Bonus range
NQ	65,000-70,000	250-400	10-15%
1 year	70,000-73,000	250-400	10-15%
2 years	75,000-78,000	300-450	10-15%
3 years	80,000-83,000	300-450	10-15%
4 years	85,000-88,000	350-450	10-20%
5 years	90,000-95,000	400-550	15-20%
6 years	100,000-105,000	400-550	15-20%
7 years	105,000-110,000	450-600	15-20%
8 years	110,000-115,000	450-600	15-25%
9 years	110,000-120,000	500-750	20-30%
10+ years	115,000-130,000	500-750	20-30%
Head of Legal/Legal Director	120,000-160,000	700+	30-50%

Media

PQE	Base salary range	Day rate	Bonus range
NQ	65,000-70,000	300-450	10-15%
1 year	70,000-75,000	300-450	10-15%
2 years	75,000-80,000	300-450	10-15%
3 years	80,000-85,000	300-450	10-15%
4 years	85,000-90,000	300-450	10-20%
5 years	90,000-95,000	450-600	10-20%
6 years	95,000-100,000	450-600	15-20%
7 years	95,000-110,000	450-600	15-20%
8 years	105,000-110,000	450-600	15-25%
9 years	110,000-120,000	450-600	20-30%
10+ years	115,000-130,000	450-600	20-30%
Head of Legal/Legal Director	120,000-160,000	600+	30-50%

Mining/resources

PQE	Base salary range	Day rate	Bonus range
NQ	67,500-75,000	400-600	10-15%
1 year	75,000-85,000	400-600	10-15%
2 years	80,000-90,000	400-600	10-20%
3 years	85,000-100,000	400-600	10-20%
4 years	90,000-100,000	400-600	10-25%
5 years	95,000-110,000	550-700	20-30%
6 years	100,000-120,000	550-700	20-30%
7 years	110,000-125,000	550-700	20-35%
8 years	115,000-130,000	550-700	20-40%
9 years	115,000-135,000	650+	25-40%
10+ years	125,000-150,000+	650+	25-40%
Head of Legal/Legal Director	140,000-200,000+	700+	30-50%

Not-for-profit

PQE	Base salary range	Day rate	Bonus range
NQ	45,000-50,000	200-350	0%
1 year	47,000-52,500	200-350	0%
2 years	50,000-60,000	200-350	0%
3 years	53,000-62,000	300-350	0%
4 years	55,000-65,000	300-350	0%
5 years	60,000-70,000	450-600	0%
6 years	60,000-70,000	450-600	0%
7 years	65,000-75,000	450-600	0%
8 years	65,000-75,000	450-600	0%
9 years	70,000-80,000	450-600	0%
10+ years	70,000-90,000	450-600	0%
Head of Legal/Legal Director	80,000-120,000	600+	0%

Pharmaceuticals/healthcare

PQE	Base salary range	Day rate	Bonus range
NQ	65,000-75,000	400-600	10-15%
1 year	72,500-80,000	400-600	10-15%
2 years	80,000-85,000	400-600	10-20%
3 years	85,000-90,000	400-600	10-20%
4 years	90,000-100,000	400-600	10-25%
5 years	95,000-110,000	550-700	20-30%
6 years	100,000-115,000	550-700	20-30%
7 years	105,000-120,000	550-700	20-35%
8 years	110,000-125,000	550-700	20-40%
9 years	110,000-130,000	650+	25-40%
10+ years	120,000-150,000+	650+	25-40%
Head of Legal/Legal Director	150,000-200,000+	700+	30-50%

Real estate

PQE	Base salary range	Day rate	Bonus range
NQ	65,000-72,500	250-400	0-10%
1 year	70,000-75,000	250-400	0-15%
2 years	75,000-80,000	300-450	10-20%
3 years	80,000-85,000	300-450	10-25%
4 years	85,000-95,000	350-450	10-25%
5 years	95,000-100,000	400-550	15-30%
6 years	95,000-110,000	400-550	20-30%
7 years	100,000-115,000	550-600	20-30%
8 years	110,000-120,000	550-600	20-40%
9 years	115,000-125,000	550-750	25-40%
10+ years	120,000-140,000	550-750	25-40%
Head of Legal/Legal Director	150,000-200,000+	700+	30-50%

Retail

PQE	Base salary range	Day rate	Bonus range
NQ	65,000-70,000	250-400	10-15%
1 year	70,000-75,000	250-400	10-15%
2 years	75,000-80,000	300-450	10-15%
3 years	78,000-85,000	300-450	10-15%
4 years	85,000-90,000	350-450	10-15%
5 years	85,000-95,000	400-550	10-15%
6 years	90,000-100,000	400-550	15-20%
7 years	95,000-110,000	450-600	15-20%
8 years	100,000-115,000	450-600	15-25%
9 years	110,000-120,000	500-750	20-30%
10+ years	115,000-130,000	500-750	20-30%
Head of Legal/Legal Director	120,000-160,000	700+	30-50%

Services

PQE	Base salary range	Day rate	Bonus range
NQ	65,000-72,500	250-400	0-10%
1 year	70,000-75,000	250-400	0-15%
2 years	75,000-80,000	300-450	10-20%
3 years	80,000-85,000	300-450	10-25%
4 years	80,000-90,000	350-450	10-25%
5 years	90,000-100,000	400-550	15-30%
6 years	95,000-110,000	400-550	15-30%
7 years	100,000-115,000	450-600	15-30%
8 years	110,000-120,000	450-600	20-40%
9 years	115,000-125,000	500-750	25-40%
10+ years	120,000-140,000	500-750	25-40%
Head of Legal/Legal Director	150,000-200,000+	700+	25-50%

Technology/IT services

PQE	Base salary range	Day rate	Bonus range
NQ	70,000-75,000	400-600	10-20%
1 year	72,000-78,500	400-600	15-25%
2 years	75,000-85,000	400-600	15-25%
3 years	82,500-90,000	400-600	15-25%
4 years	90,000-100,000	400-600	15-25%
5 years	100,000-110,000	550-700	15-25%
6 years	105,000-115,000	550-700	15-25%
7 years	115,000-130,000	550-700	15-30%
8 years	120,000-135,000	550-700	20-35%
9 years	120,000-145,000	700+	20-40%
10+ years	130,000-150,000	700+	25-40%
Head of Legal/Legal Director	150,000-200,000	800+	30-50%

Telecommunications

PQE	Base salary range	Day rate	Bonus range
NQ	65,000-75,000	250-400	5-10%
1 year	72,000-80,000	250-400	5-10%
2 years	75,000-87,500	300-450	10-15%
3 years	80,000-85,000	300-450	10-15%
4 years	85,000-92,500	350-450	10-20%
5 years	90,000-100,000	400-550	15-20%
6 years	95,000-110,000	400-550	20-25%
7 years	105,000-115,000	450-600	20-30%
8 years	110,000-125,000	450-600	20-35%
9 years	115,000-130,000	500-750	20-35%
10+ years	130,000-140,000	500-750	25-35%
Head of Legal/Legal Director	150,000-200,000+	700+	30-50%

Transport

PQE	Base salary range	Day rate	Bonus range
NQ	60,000-65,000	250-400	5-10%
1 year	65,000-70,000	250-400	5-10%
2 years	70,000-75,000	300-450	5-10%
3 years	75,000-80,000	300-450	5-10%
4 years	80,000-87,500	350-450	10-15%
5 years	85,000-95,000	400-550	10-15%
6 years	90,000-100,000	400-550	10-15%
7 years	95,000-110,000	450-600	15-20%
8 years	100,000-115,000	450-600	15-20%
9 years	110,000-120,000	500-750	15-20%
10+ years	115,000-135,000	500-750	20-30%
Head of Legal/Legal Director	125,000-190,000+	700+	20-30%

Paralegal

PQE	Base salary range	Day rate	Bonus range
Junior Paralegal	30,000-35,000	150-200	0-5%
Mid-level Paralegal	37,000-45,000	200-250	5-7%
Senior Paralegal/Career Paralegal	45,000-50,000+	250-300+	7-10%

Contracts manager

PQE	Base salary range	Day rate	Bonus range
Junior Contracts Manager	50,000-60,000	350-450	N/A
Mid-level Contracts Manager	60,000-70,000	450-600	N/A
Senior Contracts Manager	70,000-85,000	600+	N/A

General Counsel

PQE	Base salary range	Bonus range
Start-up company	130,000-150,000+	20-35%
Scale-up company	150,000-190,000+	20-35%
Privately owned	145,000-190,000+	25-40%
Private limited company	125,000-190,000+	25-40%
Foreign listed company	160,000-210,000+	25-50%
FTSE 100	230,000-350,000+	30-60%
FTSE 250	200,000-275,000+	25-50%
AIM listed	180,000-210,000+	25-50%



Legal - Banking and financial services



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Salaries are in GBP.

Bonus levels: It is difficult to provide accurate market rates for bonus levels as they vary significantly among employers, depending on the industry and the role, and of course individual and company performance for that year. Generally speaking, candidates at the 0-6 years' PQE mark can expect bonus levels of anything between 25-50%. At the 6+PQE level they would typically be 25-60% but can, in some instances, be considerably more, for example in the private equity and wider funds markets, bonuses can range from 50-100%+.

Financial services/regulatory

PQE	Base salary range	Day rate
0-2 years	75,000-95,000	450-550
2-4 years	95,000-120,000	475-650
4-6 years	120,000-135,000	600-750
6-8 years	130,000-160,000	750-900
8-10+ years	150,000-185,000	800-1000
Head of Legal/Legal Director	180,000+	900+

General commercial and IT/intellectual property

PQE	Base salary range	Day rate
0-2 years	75,000-100,000	400-550
2-4 years	90,000-120,000	500-600
4-6 years	100,000-130,000	550-650
6-8 years	110,000-150,000	550-650
8-10+ years	120,000-160,000	600-850
Head of Legal/Legal Director	180,000 +	900+

Corporate finance - M&A

PQE	Base salary range	Day rate
0-2 years	90,000-110,000	500-650
2-4 years	110,000-130,000	625-700
4-6 years	130,000-160,000	625-800
6-8 years	160,000-180,000	750-950
8-10+ years	180,000-220,000	800-1200
Head of Legal/Legal Director	230,000 +	1200+

Private equity

PQE	Base salary range	Day rate
0-2 years	100,000-120,000	550-650
2-4 years	120,000-140,000	650-750
4-6 years	140,000-180,000	700-900
6-8 years	180,000-220,000	900-1100
8-10+ years	220,000-250,000	1100-1300
Head of Legal/Legal Director	250,000 +	1300+



Insurance

Insurance litigation

PQE	Base salary range	Day rate
0-2 years	65,000-85,000	350-500
2-4 years	85,000-95,000	450-550
4-6 years	95,000-110,000	500-600
6-8 years	105,000-125,000	525-700
8-10+ years	120,000-150,000	700-800
Head of Legal/Legal Director	160,000+	750+

Corporate/commercial insurance

PQE	Base salary range	Day rate
0-2 years	70,000-90,000	350-450
2-4 years	90,000-110,000	450-550
4-6 years	105,000-130,000	525-650
6-8 years	120,000-140,000	600-700
8-10+ years	130,000-170,000	650-850
Head of Legal/Legal Director	170,000+	850+

Warranty and indemnity-transactional risk/liability underwriting

PQE	Base salary range	Day rate
0-2 years	80,000-100,000	400-500
2-4 years	100,000-125,000	475-650
4-6 years	125,000-150,000	600-750
6-8 years	145,000-170,000	700-850
8-10+ years	160,000-220,000	800-1200
Head of Legal/Legal Director	250,000+	1300+

Funds-regulated/alternative

Regulated funds

PQE	Base salary range	Day rate
0-2 years	85,000-100,000	400-500
2-4 years	100,000-125,000	550-700
4-6 years	125,000-150,000	700-800
6-8 years	145,000-165,000	800-900
8-10+ years	160,000-175,000	850-950
Head of Legal/Legal Director	180,000+	900+

Alternative funds

PQE	Base salary range	Day rate
0-2 years	95,000-110,000	400-550
2-4 years	110,000-135,000	550-675
4-6 years	135,000-165,000	675-850
6-8 years	160,000-185,000	800-900
8-10+ years	180,000-200,000	850-1000
Head of Legal/Legal Director	250,000+	1250+

Fintech and payments

PQE	Base salary range	Day rate
0-2 years	70,000-90,000	400-550
2-4 years	80,000-110,000	500-575
4-6 years	100,000-130,000	550-650
6-8 years	120,000-150,000	575-750
8-10+ years	130,000-160,000	650-800
Head of Legal/Legal Director	150,000+	750+

Derivatives

PQE	Base salary range	Day rate
0-2 years	90,000-120,000	425-500
2-4 years	110,000-140,000	450-650
4-6 years	130,000-150,000	600-750
6-8 years	140,000-180,000	650-850
8-10+ years	170,000-200,000	850-1000
Head of Legal/Legal Director	180,000+	900+

Capital markets/structured finance

PQE	Base salary range	Day rate
0-2 years	90,000-110,000	450-550
2-4 years	110,000-140,000	550-700
4-6 years	130,000-150,000	650-750
6-8 years	150,000-170,000	750-850
8-10+ years	160,000-180,000	800-950
Head of Legal/Legal Director	170,000-230,000	850+

Debt finance/general banking

PQE	Base salary range	Day rate
0-2 years	90,000-110,000	400-525
2-4 years	100,000-140,000	500-700
4-6 years	130,000-150,000	625-750
6-8 years	140,000-160,000	650-800
8-10+ years	150,000-170,000	700-800
Head of Legal/Legal Director	175,000+	800+
Management	175,000+	800+

Retail banking

PQE	Base salary range	Day rate
0-2 years	85,000-100,000	400-525
2-4 years	95,000-110,000	450-625
4-6 years	115,000-125,000	525-650
6-8 years	120,000-135,000	600-675
8-10+ years	130,000-150,000	650-775
Head of Legal/Legal Director	145,000+	800+

Litigation

PQE	Base salary range	Day rate
0-2 years	70,000-85,000	325-425
2-4 years	85,000-105,000	400-525
4-6 years	95,000-120,000	500-600
6-8 years	115,000-135,000	525-700
8-10+ years	130,000-155,000	700+
Head of Legal/Legal Director	160,000+	800+

Employment

PQE	Base salary range	Day rate
0-2 years	65,000-85,000	375-475
2-4 years	80,000-100,000	450-550
4-6 years	95,000-125,000	525-625
6-8 years	120,000-135,000	600-700
8-10+ years	130,000-160,000	650-800
Head of Legal/Legal Director	160,000+	750+

Derivatives documentation/ISDA® Master Agreement Negotiators

PQE	Base salary range	Day rate
0-2 years	60,000-80,000	350-450
2-4 years	75,000-95,000	375-550
4-6 years	80,000-105,000	500-650
6-8 years	85,000-115,000	550-775
8-10 years	90,000-120,000	700-800
10+ years	110,000+	775+
Management	110,000+	750+

Paralegal

Level	Base salary range	Bonus
Junior paralegal	30,000-45,000	0-20%
Mid-level paralegal	40,000-60,000	0-20%
Senior paralegal	55,000+	0-20%

General Counsel

	Base salary range	Bonus range
Start-up company	130,000-180,000+	30-50%
Scale-up company	150,000-200,000+	30-50%
Privately owned	150,000-200,000+	30-50%
Private limited company	150,000-200,000+	30-50%
Foreign listed company	170,000-220,000+	30-50%
FTSE 100	250,000-400,000+	40-100%
FTSE 250	200,000-300,000+	40-100%
AIM listed	180,000-220,000+	30-50%

UK regions



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Salaries are in GBP.

Thames Valley and Oxfordshire

PQE	Base salary range	Bonus range
NQ-2 years	57,000-73,000	5-20%
2-4 years	68,000-85,000	5-25%
4-6 years	85,000-100,000	10-25%
6-8 years	90,000-115,000	10-30%
8-10 years	100,000-120,000	10-30%
10+ years	115,000+	10-35%
Head of Legal/Legal Director	125,000+	15-50%

South West and South Coast

PQE	Base salary range	Bonus range
NQ-2 years	55,000-68,000	5-15%
2-4 years	68,000-85,000	5-20%
4-6 years	77,000-100,000	5-25%
6-8 years	87,000-110,000	10-30%
8-10 years	100,000-115,000	10-30%
10+ years	110,000+	10-35%
Head of Legal/Legal Director	125,000+	10-50%

Midlands

PQE	Base salary range	Bonus range
NQ-2 years	50,000-65,000	5-15%
2-4 years	56,000-75,000	5-20%
4-6 years	63,000-79,000	5-25%
6-8 years	72,000-85,000	10-30%
8-10 years	78,000-96,000	10-30%
10+ years	85,000+	10-35%
Head of Legal/Legal Director	105,000+	10-45%

Yorkshire and North East

PQE	Base salary range	Bonus range
NQ-2 years	N/A	5-15%
2-4 years	52,000-77,000	5-20%
4-6 years	63,000-80,000	5-25%
6-8 years	70,000-84,000	10-30%
8-10 years	75,000-94,000	10-30%
10+ years	83,000+	10-35%
Head of Legal/Legal Director	100,000+	10-45%

North West

PQE	Base salary range	Bonus range
NQ-2 years	50,000-70,000	5-15%
2-4 years	55,000-76,000	5-20%
4-6 years	63,000-85,000	5-25%
6-8 years	72,000-88,000	10-30%
8-10 years	75,000-95,000	10-30%
10+ years	87,000+	10-35%
Head of Legal/Legal Director	100,000+	10-50%

Risk



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Salaries are in GBP.

London

Position	Base salary range	Day rate	Bonus
Chief Risk Officer	160,000-300,000	1500-2500	20-40%
Head of Risk	150,000-220,000	1200-1800	20-40%
Senior Risk Manager	90,000-150,000	700-900	10-30%
Risk Manager	70,000-100,000	650-900	10-25%
Senior Risk Analyst	60,000-80,000	600-800	10-25%
Risk Analyst	45,000-65,000	450-600	10-20%

Outside of London

Position	Base salary range	Day rate	Bonus
Chief Risk Officer	125,000-250,000	1200-2000	0%
Head of Risk	100,000-200,000	1000-1500	0%
Senior Risk Manager	65,000-110,000	650-900	0%
Risk Manager	60,000-85,000	550-850	0%
Senior Risk Analyst	50,000-70,000	500-800	0%
Risk Analyst	35,000-55,000	350-550	0%

Company secretarial



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Salaries are in GBP.

FTSE 100

Position	Base salary range	Bonus
Company Secretary	180,000-220,000+	40-60%
Deputy Company Secretary	130,000-160,000	20-50%
Senior Assistant Company Secretary	100,000-130,000	20-30%
Assistant Company Secretary	85,000-100,000	10-20%
Company Secretarial Assistant	40,000-60,000	0-10%
Trainee Company Secretary	30,000-40,000	0-10%

FTSE 250

Position	Base salary range	Bonus
Company Secretary	150,000-200,000	40-60%
Deputy Company Secretary	120,000-150,000	30-50%
Senior Assistant Company Secretary	90,000-110,000	10-30%
Assistant Company Secretary	60,000-90,000	10-20%
Company Secretarial Assistant	40,000-60,000	0-10%
Trainee Company Secretary	28,000-35,000	0-10%

Other PLC (AIM and Small cap)

Position	Base salary range	Bonus
Company Secretary	120,000-180,000+	20-40%
Deputy Company Secretary	90,000-120,000	10-30%
Assistant Company Secretary	55,000-80,000	10-20%
Company Secretarial Assistant	35,000-50,000	0-10%
Trainee Company Secretary	25,000-35,000	0-10%

Private limited companies

Position	Base salary range	Bonus
Company Secretary	120,000-160,000+	20-40%
Deputy Company Secretary	90,000-120,000	10-30%
Assistant Company Secretary	45,000-80,000	10-20%
Company Secretarial Assistant	30,000-45,000	0-10%
Trainee Company Secretary	25,000-30,000	0-10%

Insurance

Position	Base salary range	Bonus
Company Secretary	150,000-180,000+	20-50%
Deputy Company Secretary	120,000-150,000	20-30%
Senior Assistant Company Secretary	90,000-110,000	15-20%
Assistant Company Secretary	65,000-85,000	10-20%
Company Secretarial Assistant	40,000-55,000	0-10%
Trainee Company Secretary	30,000-40,000	0-10%

Fintech

Position	Base salary range	Bonus
Company Secretary	130,000-200,000+	20-50%
Deputy Company Secretary	120,000-150,000	20-30%
Senior Assistant Company Secretary	90,000-110,000	10-20%
Assistant Company Secretary	55,000-80,000	10-20%
Company Secretarial Assistant	30,000-50,000	0-10%
Trainee Company Secretary	24,000-32,000	0-10%

Professional services

Position	Base salary range	Bonus
Head of Secretariat	110,000-160,000	30-60%
Associate Director	80,000-100,000	20-40%
Company Secretarial Senior Manager	70,000-90,000	10-20%
Company Secretarial Assistant Manager	45,000-65,000	10-15%
Company Secretarial Assistant	28,000-40,000	0-10%
Trainee Company Secretarial Assistant	18,000-28,000	0-10%

Charity and not-for-profit

Position	Base salary range	Bonus
Head of Governance	65,000-100,000	20-40%
Governance Manager	50,000-65,000	10-20%
Governance Officer	35,000-47,000	0-10%
Company Secretarial Trainee	22,000-30,000	0-10%

Interim market

Position	Fixed term contract	Average day rate
Company Secretary	150,000-200,000	750+
Deputy Company Secretary	100,000-140,000	500-700
Senior Assistant Company Secretary	80,000-95,000	400-500
Assistant Company Secretary	50,000-70,000	300-400
Company Secretarial Assistant	30,000-40,000	200-300

Compliance



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Sultan Afzal

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Salaries are in GBP.

London | Corporate commercial

Position	Base salary range
Chief Compliance Officer	190,000+
Head of Compliance (Qualified)	130,000-170,000
Head of Compliance	120,000-150,000
Senior Compliance Manager	90,000-120,000
Senior Compliance Counsel (Qualified)	110,000-130,000
Compliance Manager	65,000-85,000
Compliance Counsel (Qualified)	80,000-100,000
Senior Compliance Analyst	50,000-65,000
Compliance Analyst	40,000-55,000

London | Financial services

Position	Base salary range	Bonus range
Chief Compliance Officer	180,000-300,000+	20-40%
Head of Compliance SMF16	140,000-200,000	20-40%
MLRO SMF17	140,000-200,000	20-40%
Senior Regulatory Compliance Manager	90,000-130,000	15-25%
Senior Financial Crime Manager	90,000-130,000	15-25%
Compliance Manager	70,000-90,000	10-20%
Financial Crime Manager	70,000-90,000	10-20%
Senior Compliance Analyst	60,000-70,000	10%+
Compliance Analyst	45,000-60,000	10%+

Compliance in law firms



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Salaries are in GBP.

Position	Top 10/US firm	Top 30 firm	Top 100 firm
Director of R&C/General Counsel	200,000-400,000+	150,000-250,000	100,000-150,000
Head of AML/Conflicts/Regulation	150,000-200,000	100,000-150,000	100,000-120,000
Senior Compliance Lawyer	120,000-150,000	90,000-120,000	70,000-95,000
Compliance Lawyer	100,000-120,000	75,000-90,000	60,000-80,000
Manager (Non-qualified)	75,000-95,000	60,000-80,000	55,000-70,000
Senior Analyst (2+ years' experience)	55,000-65,000	50,000-60,000	40,000-50,000
Junior Analyst (1-2 years' experience)	40,000-50,000	35,000-45,000	30,000-40,000
Assistant (0-1 year experience)	35,000-45,000	30,000-35,000	25,000-30,000

Data protection



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Salaries are in GBP.

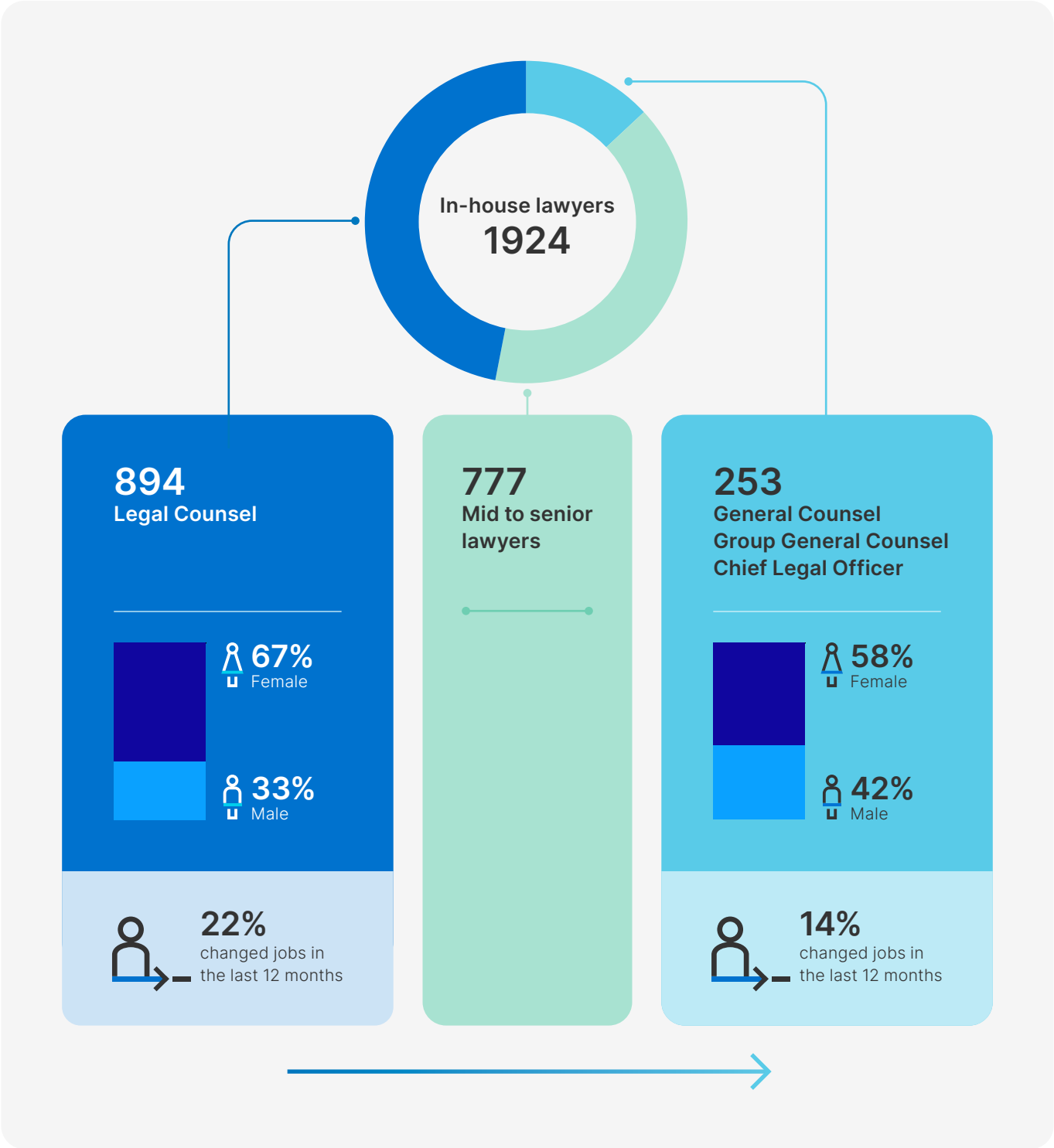
Position	Experience	Base salary range	Bonus
Privacy Analyst	1-3 years	45,000-55,000	10-15%
Senior Privacy Analyst	2-5 years	50,000-65,000	10-20%
Privacy Counsel (Qualified)	2-5 years	80,000-110,000	10-25%
Data Protection Manager	4-6 years	65,000-90,000	10-25%
Senior Data Protection Manager	7-10 years	90,000-110,000	10-25%
Senior Privacy Counsel	5-10 years	110,000-130,000	10-30%
Data Protection Officer	8+ years	120,000-150,000	15-30%
Head of Privacy/DPO (Qualified)	10+ years	140,000-170,000	20-40%
Privacy Director (Qualified)	10-15 years	150,000-180,000	20-50%
Chief Privacy Officer	15+ years	190,000+	30+

Ireland



The Ireland in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

Ireland market analysis



What are the strengths of the current market?

- Despite the recent global challenges, the economic outlook in Ireland remains positive. As an English speaking member of the EU with a well-established financial services sector and close ties with the US, Dublin is considered one of the top cities for investment
- In terms of recruitment activity, commerce and industry sectors have remained busy particularly at the senior level Associate General Counsel/Head of Legal level



Where is the market currently weak?

- The recent slow down in the technology sector, which Ireland relies on for exports, jobs, and tax revenue, has had an impact on the number of in-house vacancies this year. However, total lay-offs to date in Ireland have accounted for around 1% of the sector's workforce, compared to around 1.5%-2% globally



What opportunities exist in the current market?

- The uncertainty in the technology sector has led to an increase in high calibre technology lawyers looking for new opportunities in the market; a good opportunity for companies in other sectors looking to appoint talent

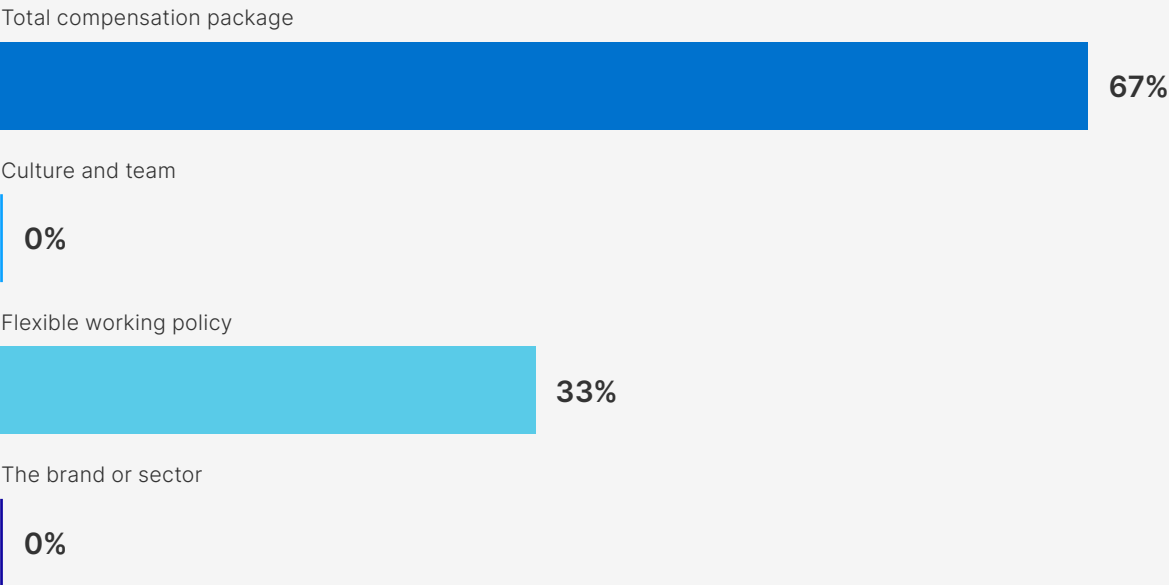


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Ireland market insights

If you were to move to a new role what would be your biggest driver?



Source: LinkedIn polls (May 2023)



Ireland salaries

Salaries are in EUR.

PQE	Base salary range	Bonus range
NQ	65,000-80,000	5-15%
1-2 years	70,000-80,000	5-15%
2-4 years	80,000-110,000	5-20%
4-6 years	105000-120,000	5-25%
6-8 years	110,000-150,000	10-30%
8-10 years	120,000-150,000+	10-30%
10+ years	140,000+	10-35%
Head of Legal/Legal Director	150,000+	10-45%

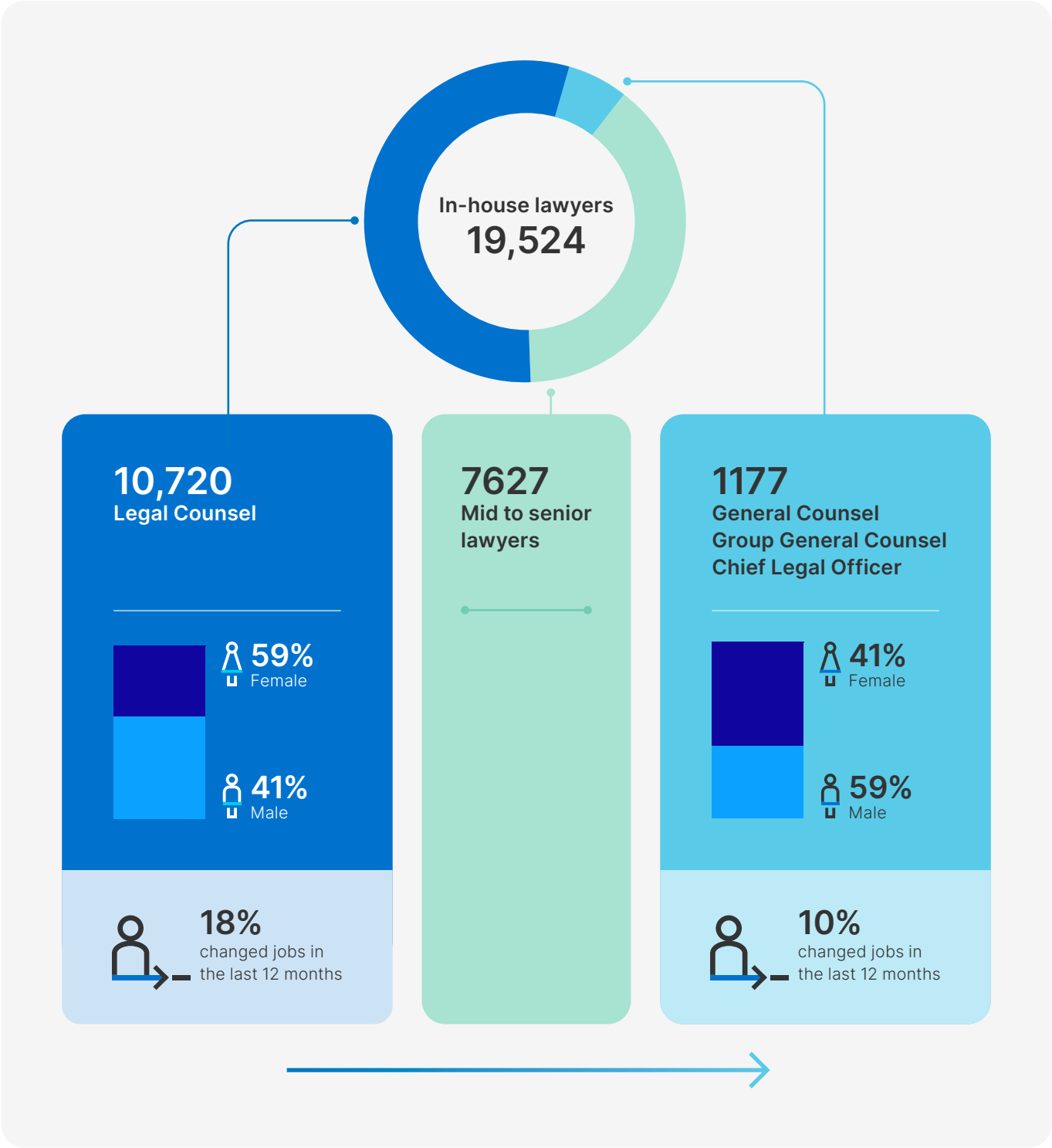


| Benelux



The Benelux in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

Benelux market analysis

The Benelux is home to a significant number of EMEA General Counsel, particularly in the manufacturing and financial services industries.

Due to the Benelux favourable business environment, including its strong legal system, favourable tax regulations, stable economy and highly skilled workforce, it is one of the most popular locations in Europe to establish EMEA- or Global Headquarters.

The hiring trends of lawyers in the Netherlands and Belgium are broadly in line with those of other countries in Europe, where demand for legal professionals with expertise in pharmaceuticals, renewable energy, commodities, and manufacturing is increasing. Luxembourg sees a particular high demand of lawyers in financial services, e.g. funds.





What are the strengths of the current market?

- The Netherlands saw a 15% increase in hiring of lawyers across all levels and industries from 2022 to 2023
- The Netherlands is unique in its strong focus on sustainability, reflecting the country's reputation as a leader in renewable energy and climate change
- In The Netherlands, the logistics and transport and electric vehicle sectors saw the highest demand for lawyers, with a 25% increase in hiring. In Belgium, the highest demand was in financial services, pharmaceuticals and renewable energy
- Luxembourg has experienced a steady growth over recent years and this growth is expected to continue. Due to its tax advantages and business friendly regulatory environment, Luxembourg is an attractive destination for increased demand for legal services, especially in the manufacturing sector and financial services (e.g. funds). Salaries for lawyers in the Benelux region remain competitive. On average, junior lawyers earn an annual income of €40,000 in Belgium, €45,000 in The Netherlands and €55,000 in Luxembourg and senior lawyers earning an annual average of €110,000 in Belgium, €120,000 in The Netherlands and €135,000 in Luxembourg



Where is the market currently weak?

- The FMCG industry saw a 5% decrease in demand for lawyers from 2022 to 2023
- The engineering sector also saw a slight decline in hiring, with a 3% decrease in demand for lawyers
- There is an almost 50% decline in hiring of lawyers in the technology sector, with many mid-sized to large US technology multinational corporations downsizing headcount globally. Whilst there is less attrition in European technology multinational corporations, companies are cautious about expanding headcount in the face of macro headwinds
- In The Netherlands and Belgium, there is a shortage of entry level positions, resulting in a strong competition for junior lawyer while trying to start their legal careers. The “mid-level” market is the opposite. There is a high demand for lawyers with five to eight years of experience, resulting in a shortage of candidates and a big increase in salary expectations of this group
- In Luxembourg, the market is very candidate driven so there is a high demand for lawyers at all levels which has resulted in a strong increase in salaries
- The small population in Luxembourg makes it challenging for law firms and companies to attract qualified legal professionals



What opportunities exist in the current market?

- Fintech and payments industries are expected to see growth in hiring, with a projected 10% increase in demand for lawyers by 2025
- Professional services, such as accounting and consulting firms, are expected to continue hiring lawyers at a steady rate, with a projected 5% increase in demand by 2025
- The renewable energy and sustainability sectors have potential for growth, and there is a need for lawyers with expertise in these areas
- In the manufacturing sector, lawyers are required for compliance with environmental, health, and safety regulations. Similarly, in the renewable energy sector, companies require legal professionals with expertise in energy regulation, financing, and contracts
- There is a growing recognition of the importance of the General Counsel role in ensuring legal compliance and risk management within organisations. These lawyers, put on various hats, including ESG (Environmental Social Governance) which is still a very new area, but with continually emerging laws. There is an opportunity for lawyers to deepen their expertise and become a subject matter expert in this area
- Work-from-home arrangements are now a permanent fixture of most companies. Companies should now look to consider more flexible work arrangements, such as fully remote working opportunities or flexible hours/schedules, to attract a wider pool of legal talent
- The Luxembourg government has been actively promoting the country as a hub for innovation and entrepreneurship, which has led to a growing demand for legal services in the technology and startup sectors
- Luxembourg is expected to continue experiencing growth in the financial sector, particularly in areas such as private equity and alternative investments





What is threatening the current in-house legal market?

- The uncertainty caused by the Ukraine-Russia conflict and global economic downturn has led to a decrease in legal hiring across industries
- The shortage of lawyers with expertise in renewable energy and sustainability may limit the growth of these industries in the Netherlands
- The biggest challenge for the Luxembourg legal and compliance talent market is the shortage of candidates and we do not see this improving
- The cost of living in Luxembourg is increasing and this is making it less attractive for lawyers looking to work in the jurisdiction
- The retrenchment of legal professionals in the technology sector due to the economic downturn has led to a surplus of candidates, making the hiring process more competitive
- The emergence of new technologies and alternative legal service providers could disrupt the traditional legal services model, leading to a decreased demand for lawyers
- With talent shortages at the senior level and across the board in a number of sectors, hiring managers need to focus on cultivating and retaining existing talent. For example, offering career growth opportunities, further training and development as well as offering competitive salaries

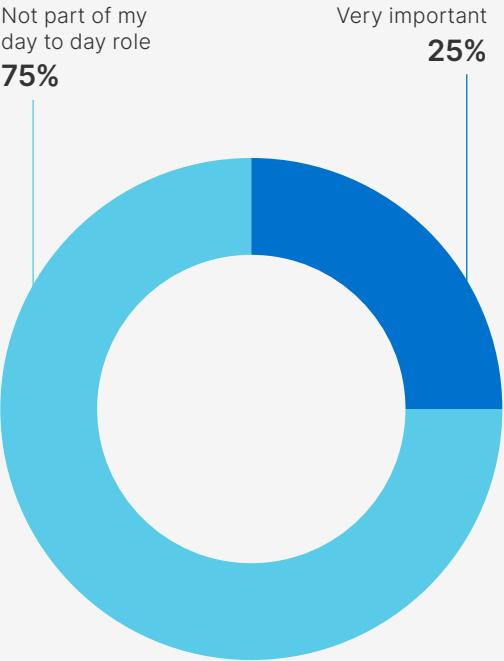


Tobias Herweijer

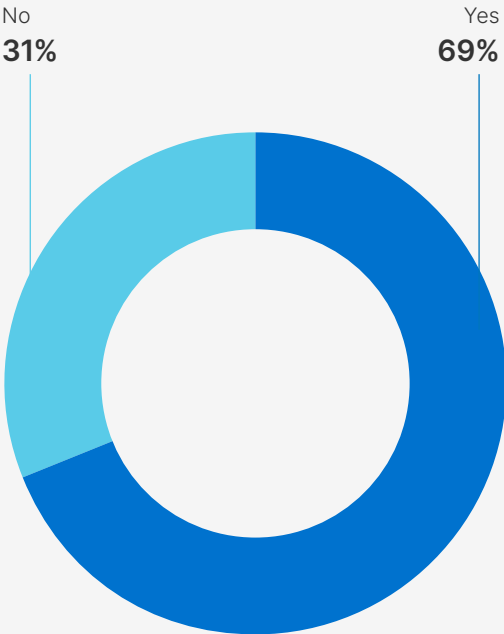
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Benelux market insights

How important is DEI and ESG within your legal role?



Would you hire someone or accept a job without meeting face to face?



How do you expect the hiring market to change over the next 12 months?



Source: LinkedIn polls (May 2023)

Benelux salaries

Salaries are in EUR.

PQE	Base salary range
NQ	40,000-55,000
1-2 years	50,000-65,000
2-4 years	55,000-70,000
4-6 years	65,000-85,000
6-8 years	75,000-100,000
8-10 years	85,000-125,000
10+ years	110,000-150,000
Head of Legal/Legal Director	120,000-180,000
General Counsel	140,000-250,000
Chief Legal Officer	160,000-250,000

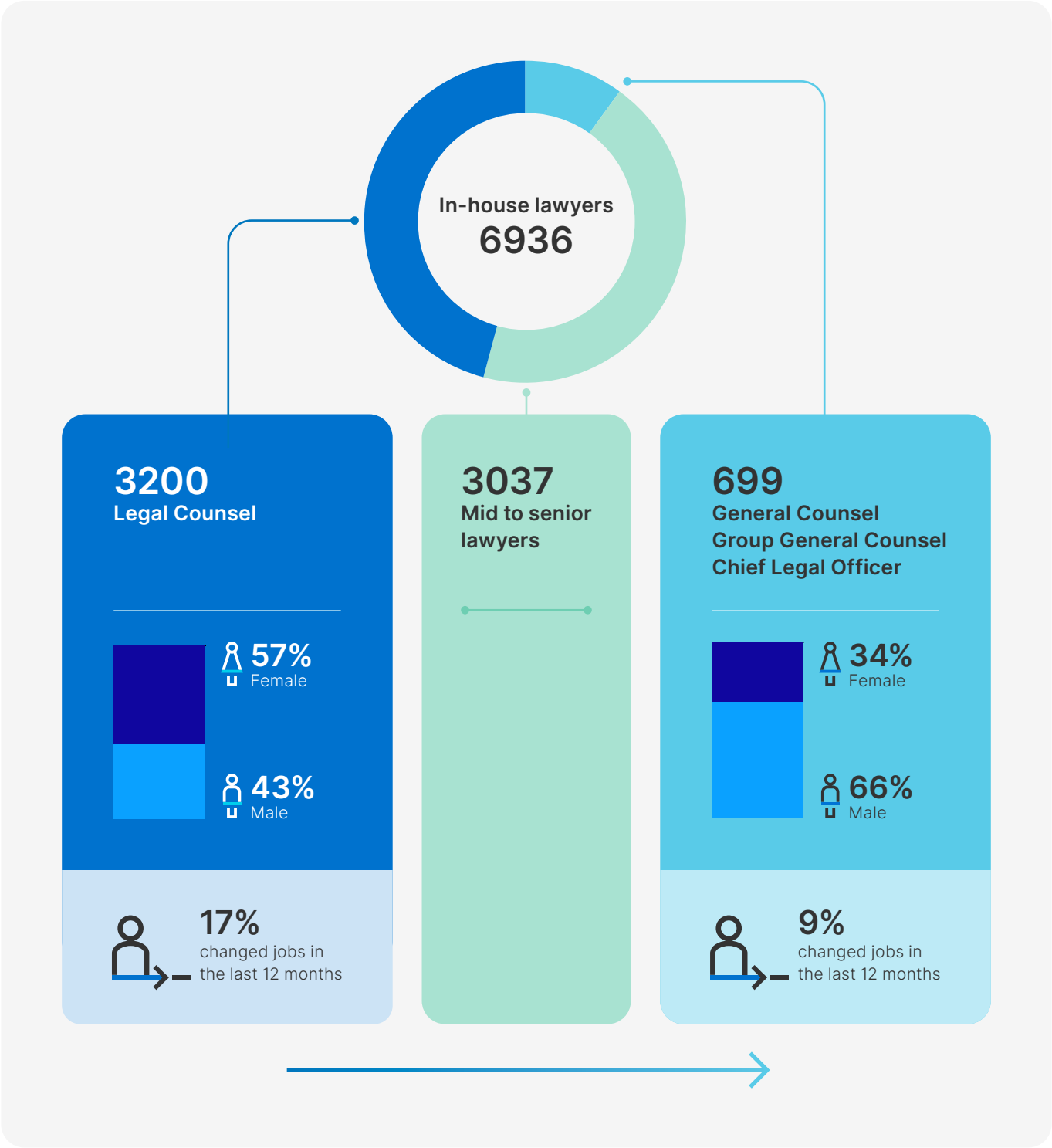


I Switzerland



The Switzerland in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

Switzerland market analysis



What are the strengths of the current market?

- The Swiss economy has been robust in 2023, the market seems less affected by inflation and the war in Ukraine than other European countries. We are currently supporting corporates with hiring in various areas



Where is the market currently weak?

- There are less opportunities for foreign qualified lawyers in the Swiss market than previous years. Most roles we have been working on have been for Swiss qualified lawyers or at least German speaking lawyers. As the local legal market is very small, there are not enough Swiss candidates in the market and the competition between law firms and legal in-house departments for the best talent is high
- This has led to an increase in salaries which have already traditionally been very high in this market. As a result, corporates will think carefully before hiring into their legal and compliance departments into Switzerland but will place lawyers elsewhere if possible



What opportunities exist in the current market?

- Because they are in high demand, candidates have become more demanding in regards to flexible working and salary levels
- Corporates who offer flexible and remote working will have a competitive advantage. Although the salary level is also an important factor



What is threatening the current in-house legal market?

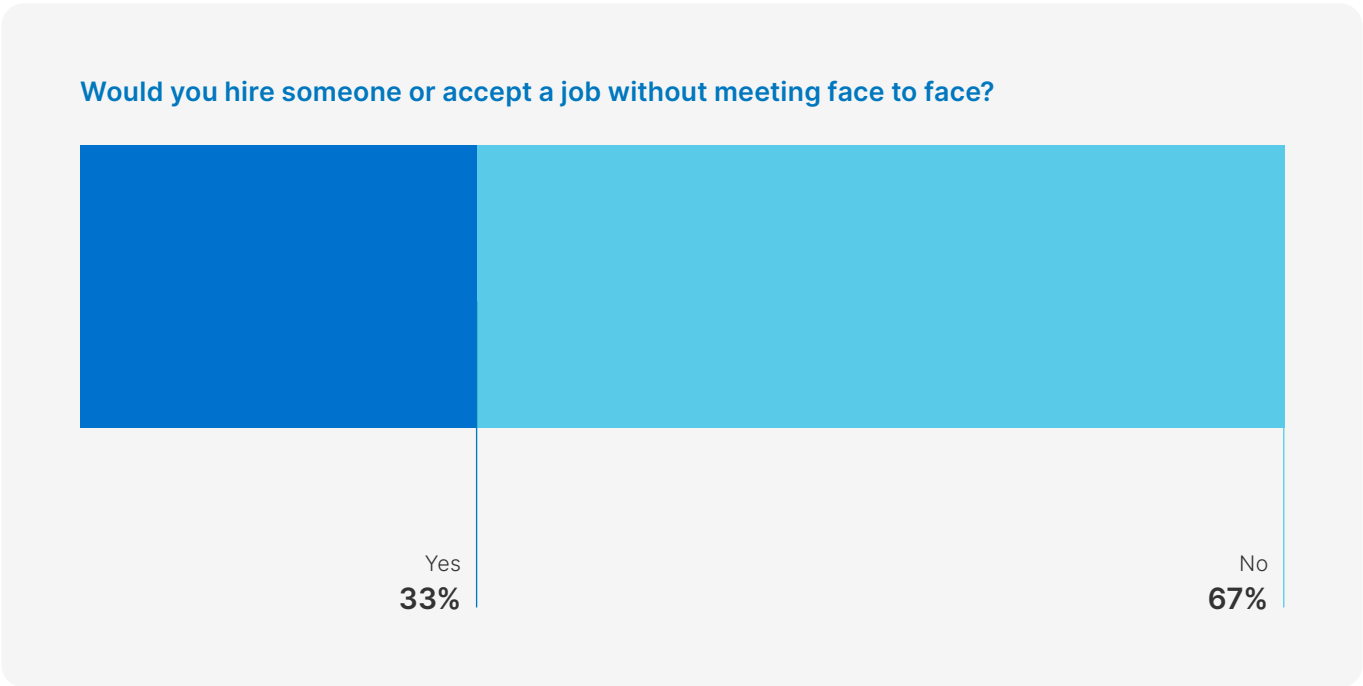
- Whilst the economy in Switzerland has not suffered as much as those of other European countries in 2023, there remains some uncertainty about the future and how the economy will develop in the course of the year



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Switzerland market insights



Source: LinkedIn polls (May 2023)

Switzerland salaries

Salaries are in CHF.

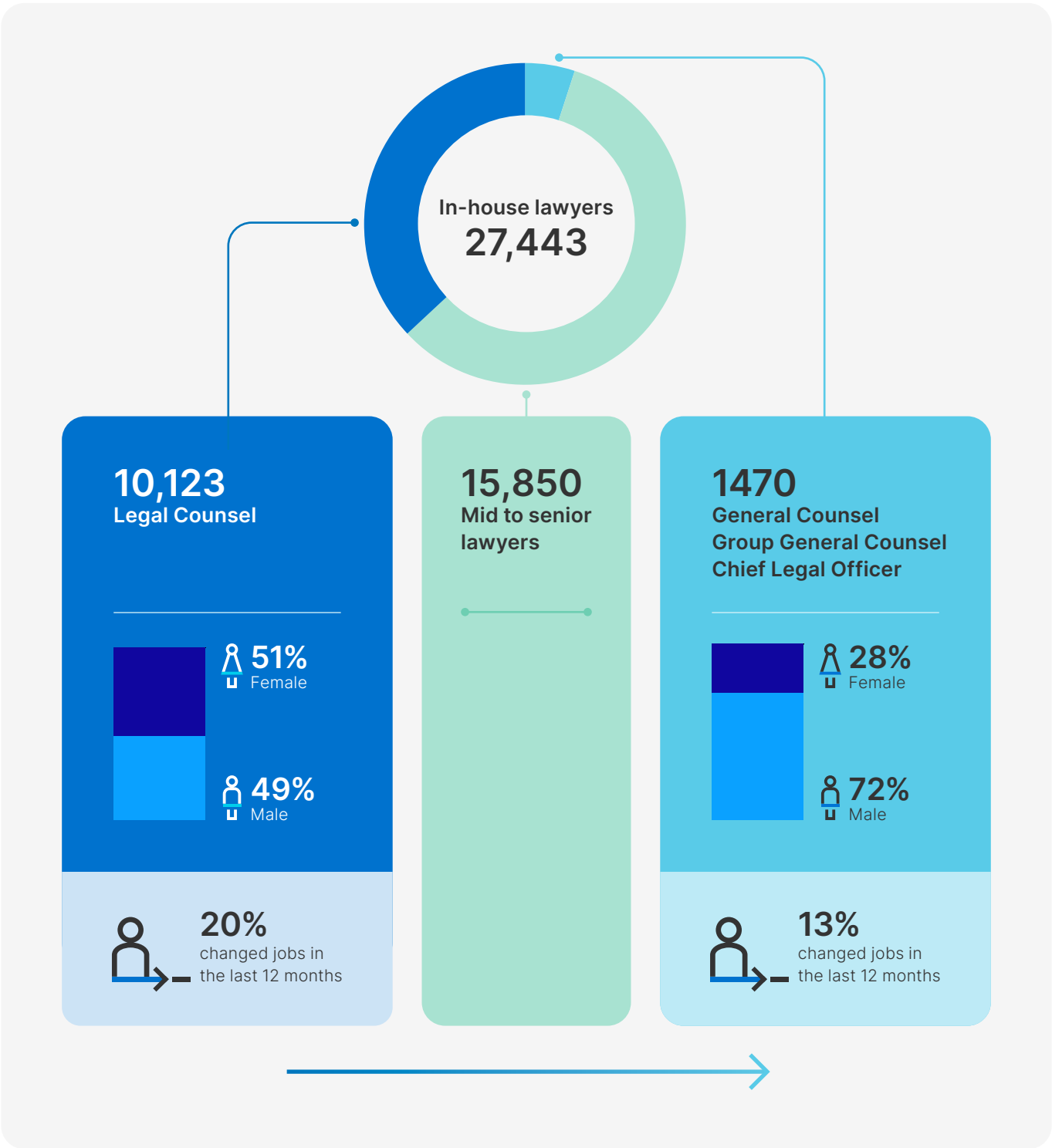
Position	Base salary range	Bonus
Junior Legal Counsel	120,000-140,000	0-10%
Legal Counsel	130,000-160,000	10-20%
Senior Legal Counsel	160,000-200,000	15-30%
Legal Director/Head of Legal	180,000-230,000	20-40%
General Counsel	200,000+	20-50%

I Germany



The Germany in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

Germany market analysis



What are the strengths of the current market?

- After a very slow start to 2023, we have seen corporates coming back into the market wanting to hire at all levels (from Legal Counsel to Head of Legal) into their legal and compliance departments. Hiring that was delayed in the first half of 2023 has now picked up and we are supporting a number of corporates on hiring their first lawyer in Germany but also on hiring replacements and newly created roles



Where is the market currently weak?

- The market has become even more tight on the candidate side this year, particularly at the Legal Counsel to Senior Legal Counsel level. This has driven salaries up even more than last year with the top law firms now paying between EUR 150,000-180,000 for newly qualified lawyers. Germany is now one of the most expensive markets in Europe, right behind Switzerland. Law firms are doing everything they can to keep candidates for as long as possible. Generally, candidates stay in law firms for longer as they are being offered lots of benefits, e.g. flexible working, further education, extended parental leave, no up or out system anymore etc
- The increasing salary levels have put pressure on corporates to increase their salary rates when hiring as candidates are not necessarily open to accepting a cut when moving in-house. The higher salary ranges in the market have made hiring in-house very challenging. Salaries of lawyers who have been in roles for a few years have not increased accordingly and this makes it difficult for legal departments as they have internal salary bands that don't match the external market anymore. The flipside is we have seen a lot of the more junior lawyers make frequent moves over recent years and they have benefitted from constant salary increases
- Companies who don't offer flexible working are struggling to find candidates, particularly when they are located away from the large commercial centres. Moving cities for a new role is not necessary anymore and candidates are in the fortunate position to be able to wait until they find something close to them



What opportunities exist in the current market?

- There are more opportunities for corporates who embrace flexible and remote working. This is very attractive to candidates and allows companies who are not in the big centres to tap into a bigger candidate pool as the candidate can be based anywhere and do most of the work remotely. We can already see that companies who don't offer this have very little choice and are struggling to find good candidates



What is threatening the current in-house legal market?

- The economic situation has been difficult due to factors such as the war in Ukraine, the energy crisis and the climate crisis etc. And while some positivity is beginning to emerge, there remains uncertainty about the future and how the economy will develop over the next 12 months

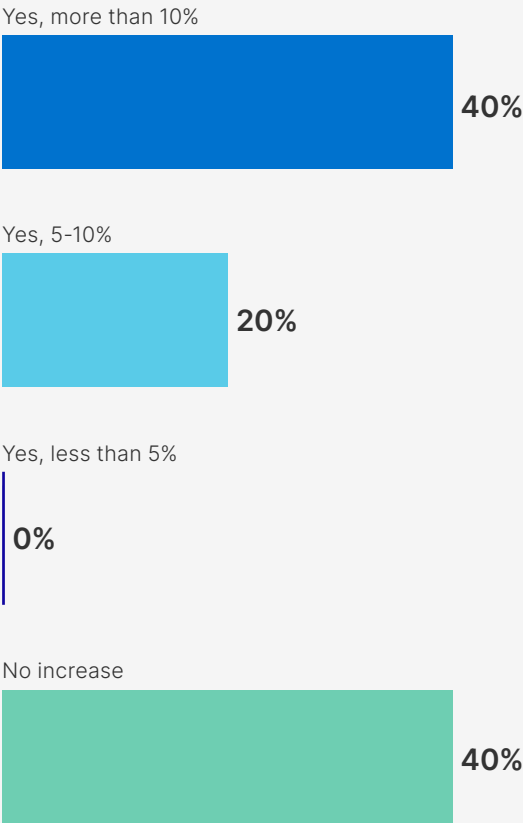


Miriam Kuepper

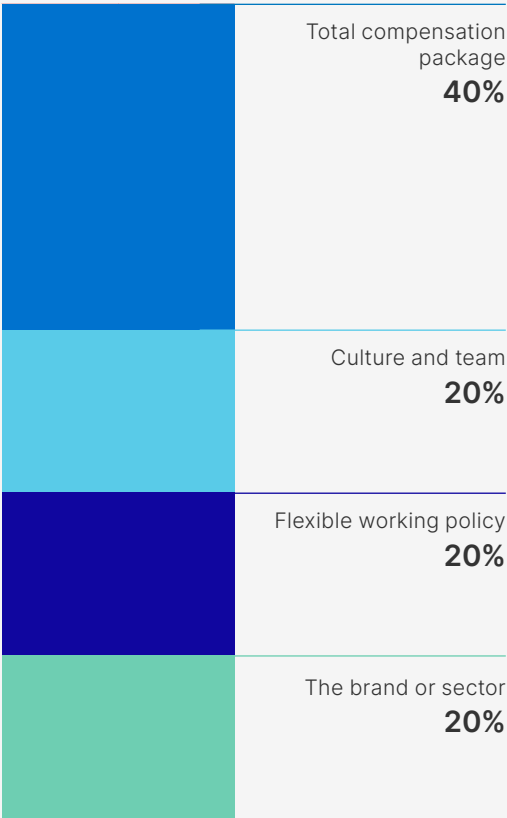
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Germany market insight

Have you had a salary increase in the last 12 months?



If you were to move to a new role what would be your biggest driver?



Source: LinkedIn polls (May 2023)



Germany salaries

Salaries are in EUR.

Manufacturing/engineering/automotive (base/variable incl. incentives)

Position	Base salary range	Bonus
After 2nd state exam/Junior Legal Counsel	60,000-80,000	0-10%
Legal Counsel	85,000-120,000	10-20%
Senior Legal Counsel	110,000-150,000	15-20%
Legal Director/Head of Legal	150,000-190,000	25-40%
General Counsel	180,000+	25-60%

Energy/renewables

Position	Base salary range	Bonus
After 2nd state exam/Junior Legal Counsel	70,000-90,000	0-10%
Legal Counsel	100,000-130,000	10-20%
Senior Legal Counsel	120,000-140,000	10-25%
Legal Director/ Head of Legal	140,000-180,000	25-40%
General Counsel	180,000+	30-50%

Consumer goods

Position	Base salary range	Bonus
After 2nd state exam/Junior Legal Counsel	60,000-90,000	0-10%
Legal Counsel	85,000-110,000	10-10%
Senior Legal Counsel:	100,000-130,000	10-20%
Legal Director/Head of Legal	120,000-160,000	20-30%
General Counsel	170,000+	25-40%

Pharmaceutical/healthcare/life sciences

Position	Base salary range	Bonus
After 2nd state exam/Junior Legal Counsel	80,000-95,000	0-10%
Legal Counsel	90,000-120,000	10-20%
Senior Legal Counsel	125,000-170,000	20-30%
Legal Director/Head of Legal	170,000-220,000	25-40%
General Counsel	200,000+	30-60%

Media

Position	Base salary range	Bonus
After 2nd state exam/Junior Legal Counsel	60,000-80,000	0-10%
Legal Counsel	70,000-100,000	0-10%
Senior Legal Counsel	90,000-120,000	10-15%
Legal Director	120,000-150,000	15-25%
General Counsel	160,000+	25-35%

IT/tech

Position	Base salary range	Bonus
After 2nd state exam/Junior Legal Counsel	75,000-95,000	0-10%
Legal Counsel	90,000-120,000	10-20%
Senior Legal Counsel	110,000-150,000	15-30%
Legal Director	140,000-190,000	20-40%
General Counsel	190,000+	20-60%

Hospitality/leisure

Position	Base salary range	Bonus
After 2nd state exam/Junior Legal Counsel	60,000-80,000	0-10%
Legal Counsel	80,000-110,000	10-20%
Senior Legal Counsel	100,000-130,000	10-15%
Legal Director	130,000-160,000	15-30%
General Counsel	160,000+	25-40%

Professional services

Position	Base salary range	Bonus
After 2nd state exam/Junior Legal Counsel	60,000-90,000	0-10%
Legal Counsel	80,000-110,000	10-20%
Senior Legal Counsel	105,000-135,000	15-30%
Legal Director	130,000-160,000	20-40%
General Counsel	160,000+	25-50%

Financial services

Position	Base salary range	Bonus
After 2nd state exam/Junior Legal Counsel	60,000-90,000	0-10%
Legal Counsel	90,000-120,000	10-20%
Senior Legal Counsel	110,000-150,000	15-30%
Legal Director	140,000-180,000	20-40%
General Counsel	180,000+	30-50%

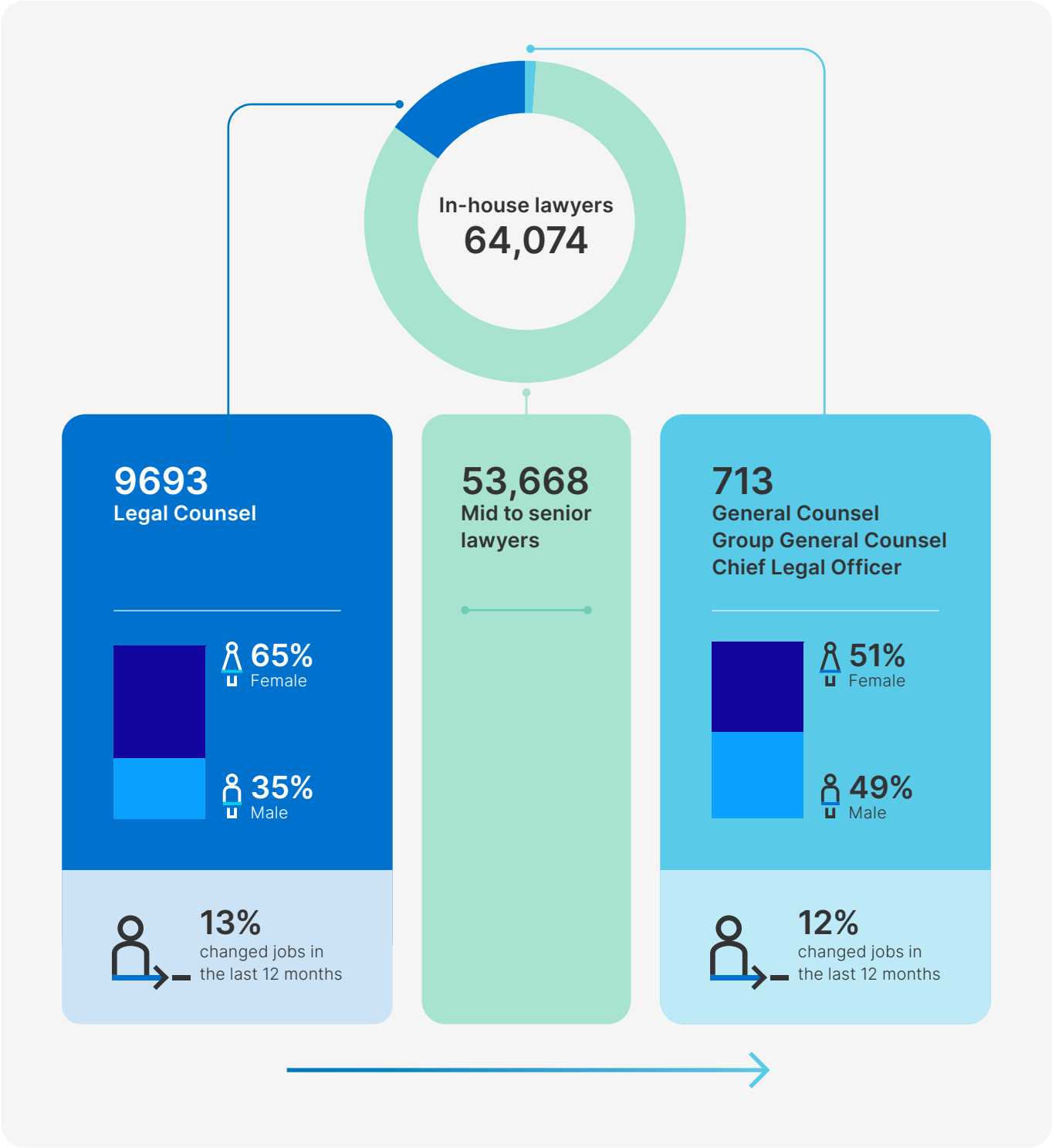


I Italy



The Italy in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

Italy market analysis



What are the strengths of the current market?

- In 2023, despite the war in Ukraine, gas and electricity prices soaring and a widespread increase in prices in foods and services, the in-house legal recruitment market continued the positive trend started in 2022. This trend is in line with neighbouring European countries
- This activity was not surprising as Italy's GDP in 2022 grew by 3.9% and has slowed down less than expected. Forecasts remain optimistic as the International Monetary Fund expects Italy to grow by +0.6 % in 2023
- Recruitment has been busy across all industries but particularly IT/life sciences and FMCG



Where is the market currently weak?

- Salaries generally remain very low and with inflation rates at 7% the gap is getting bigger. As a result, the desire to move in-house has dropped. Law firms have increased their salaries and dedicated time to ensuring a better work life balance for their associates
- With the government tax reforms on revenues for liberal professionals, the move in-house is less attractive especially for candidates at the junior-mid level
- In the currently unstable financial and political picture, candidates are more considerate when looking to embrace new job opportunities
- With the market becoming more candidate-driven (especially at the junior end), candidates are spoiled for choice and become pickier when considering a move



What opportunities exist in the current market?

- Lower salary rates, a very good work-life balance and a relatively reduced cost of living (compared to other European capitals) has attracted corporates to set up their EMEA legal departments in Italy (Milan in particular). This has further boosted the job market offering local talent more international job opportunities
- A buoyant job market has opened up a vast range of opportunities for candidates willing to explore them
- With business picking up and new investors entering the region, M&A activity has returned. As corporates reorganise and restructure there is a heightened need to bring in new talent with the majority of vacancies at the mid-range level of seniority



What is threatening the current in-house legal market?

- In a dynamic job market, the best talent will always have several options to consider
- A high base salary is important and helpful to attract talent, but is only a small piece of the puzzle. Today's generation entering the workforce look closely at the bigger picture in terms of benefits and work-life balance
- As a result, corporates and law firms need to be creative with structuring attractive remuneration packages and flexible benefits to place themselves at the top of the candidate's list

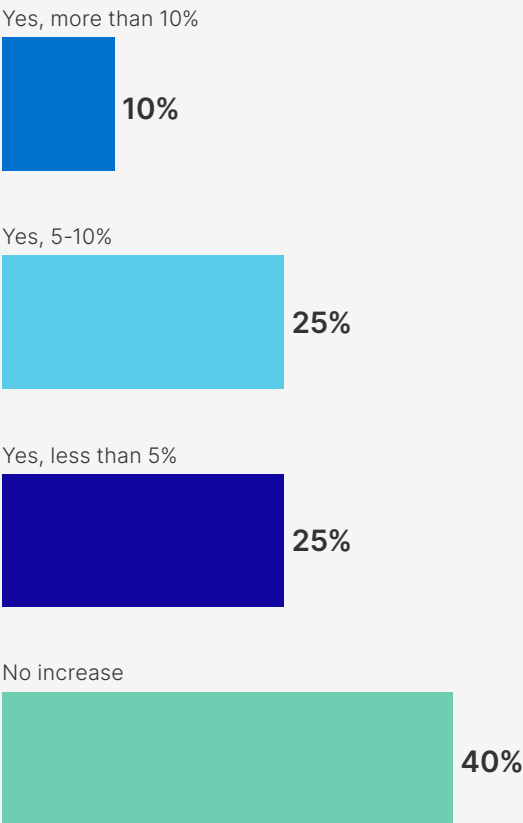


Nicoletta Ravida

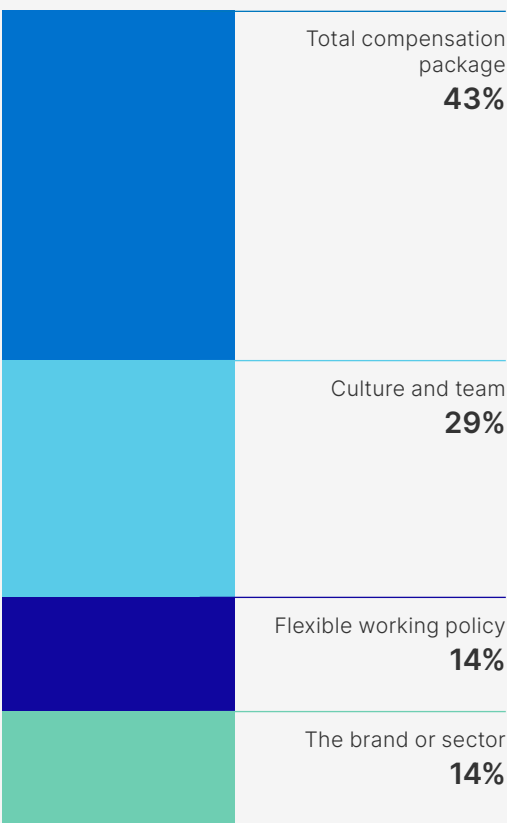
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Italy market insight

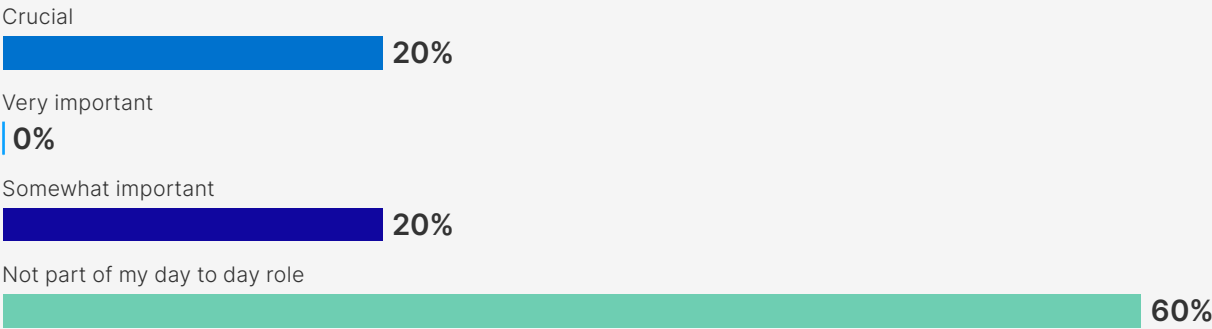
Have you had a salary increase in the last 12 months?



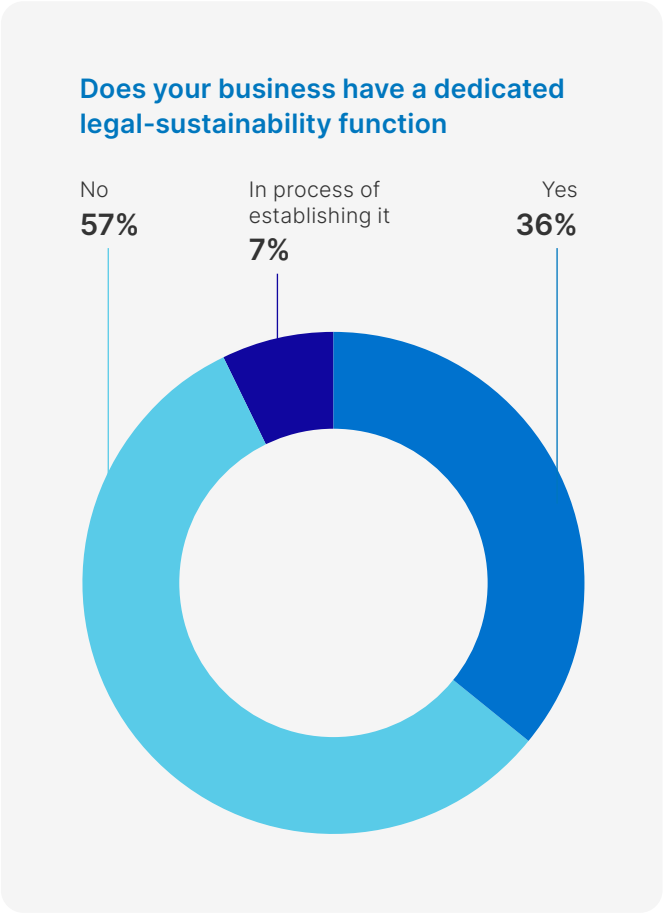
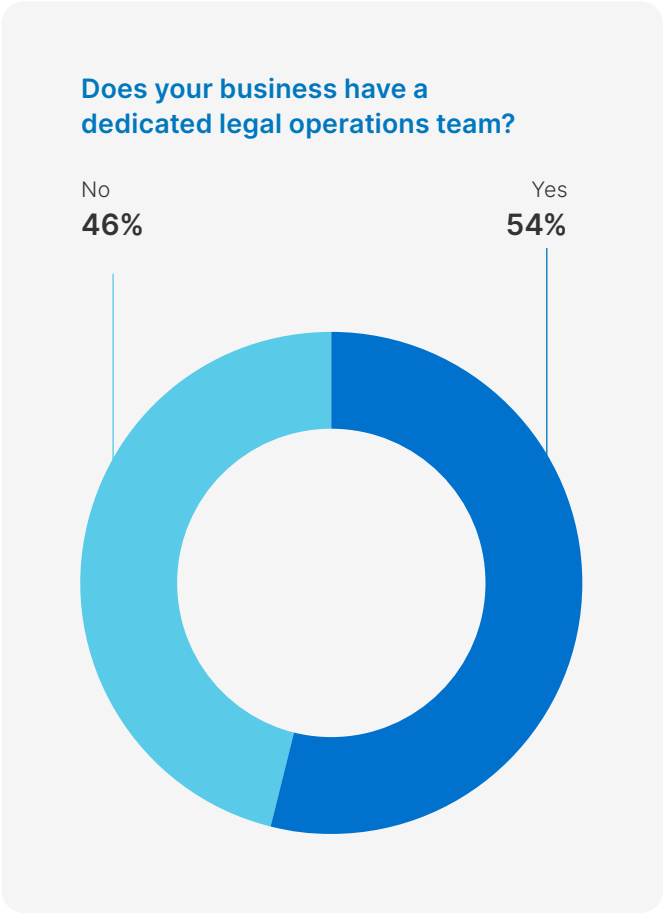
If you were to move to a new role what would be your biggest driver?



How important is DEI and ESG within your legal role?



Source: LinkedIn polls (May 2023)



Source: LinkedIn polls (May 2023)



Italy salaries

Salaries are in EUR.

PQE	Base salary range
2-3 years	40,000-45,000
4-5 years	46,000-65,000
6-7 years	66,000-80,000
8-9 years	81,000-110,000
10-11 years	110,000-120,000
12-13 years	120,000-130,000
Head of Legal of a Subsidiary or of a Department/Division	130,000-150,000
General Counsel	250,000-500,000+

What is common in a package locally are benefits like health insurance, meal vouchers, and a bonus which on average is between 15 and 20%. For Executives (Dirigente) benefits tend to include a car.

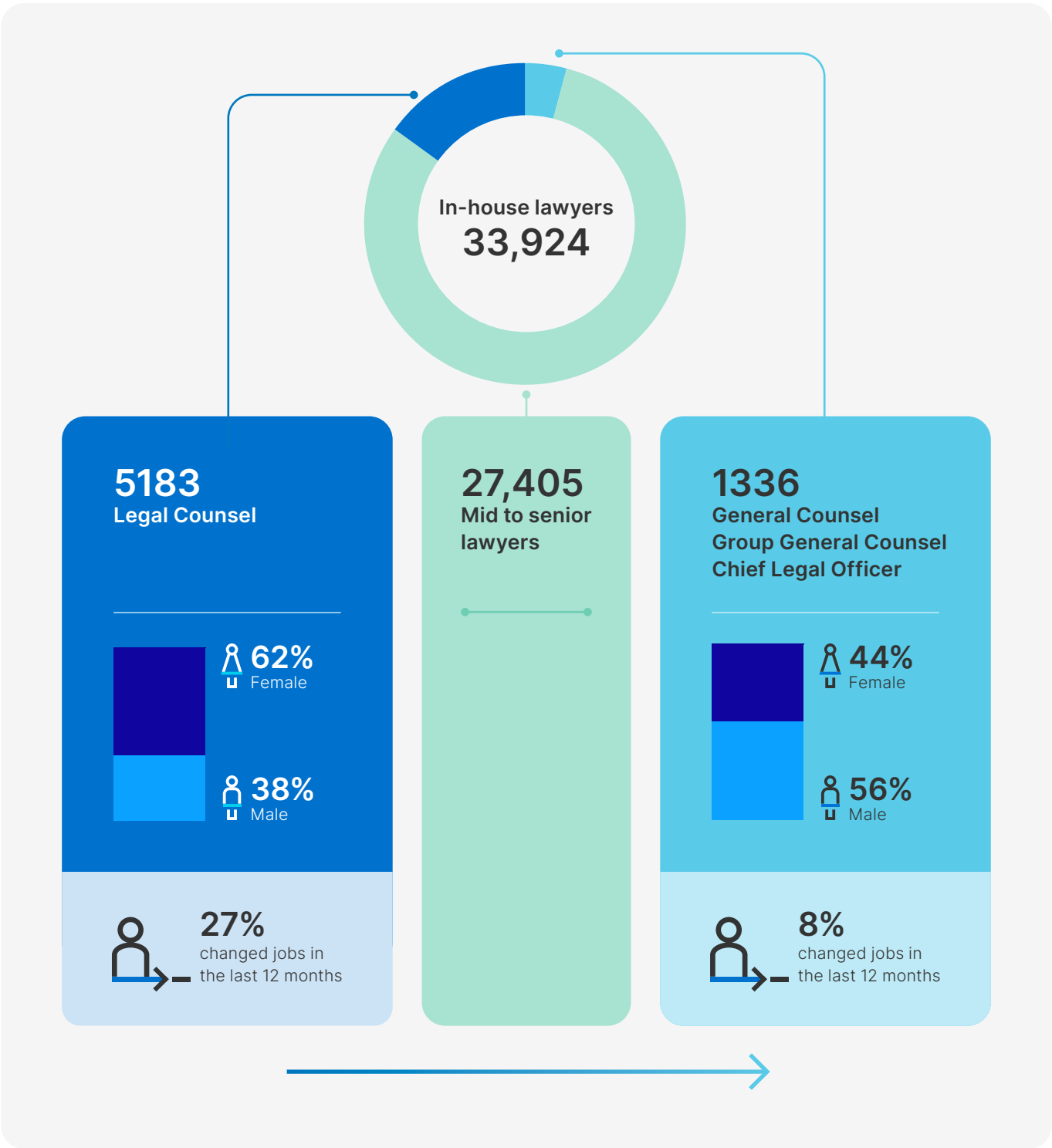


I Spain



The Spain in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

Spain market analysis



What are the strengths of the current market?

- In 2022 inflation was one of the key economic challenges, with an average of 8.40%. Despite this we have witnessed a busy job market over the last 12 months, especially in the M&A and commercial contracts areas
- In terms of industry, life sciences, pharmaceutical and energy have been particularly busy



Where is the market currently weak?

- With more job opportunities on the table, candidates are more careful when evaluating a move - as a result, whilst pay remains an important part of the decision, career opportunities, work-life balance and the future employer's corporate social responsibility have become increasingly important
- Companies that do not offer hybrid working are not in line with new market trends and values will find it difficult to hire fresh talent



What opportunities exist in the current market?

- We expect the job market to remain positive in 2023. There is an opportunity for corporates and candidates to embrace change
- Corporates will need to quickly adjust to the new job market requirement. This includes offering higher salaries, remote working and a better work life balance to remain attractive as an employer
- Legal professionals are looking for organisations that can offer them more clear career paths throughout professional development plans and policies
- Well-being is also becoming an important element and companies must embrace: for example, hybrid and flexible working. Businesses who can put well-being at the core of their values will be the most attractive to lawyers looking to move



What is threatening the current in-house legal market?

- For those corporates not aligned with the most recent market trends, remaining on the candidate's consideration list will not be easy and as a result attracting the best talent will be much harder
- If a company doesn't offer hybrid working, a high salary or does not have a great mission or purpose it may find it hard attract talent
- Companies operating in what are perceived as more old-fashioned industries (like heavy industry) are also struggling to find new talent



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Spain salaries

Salaries are in EUR.

PQE	Base salary range
NQ	25,000+
1-2 years	35,000-45,000
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+

Alongside base salary, companies would include benefits like health insurance, transport allowance, car parking space and meal vouchers. Bonuses vary from 15-20% on average.

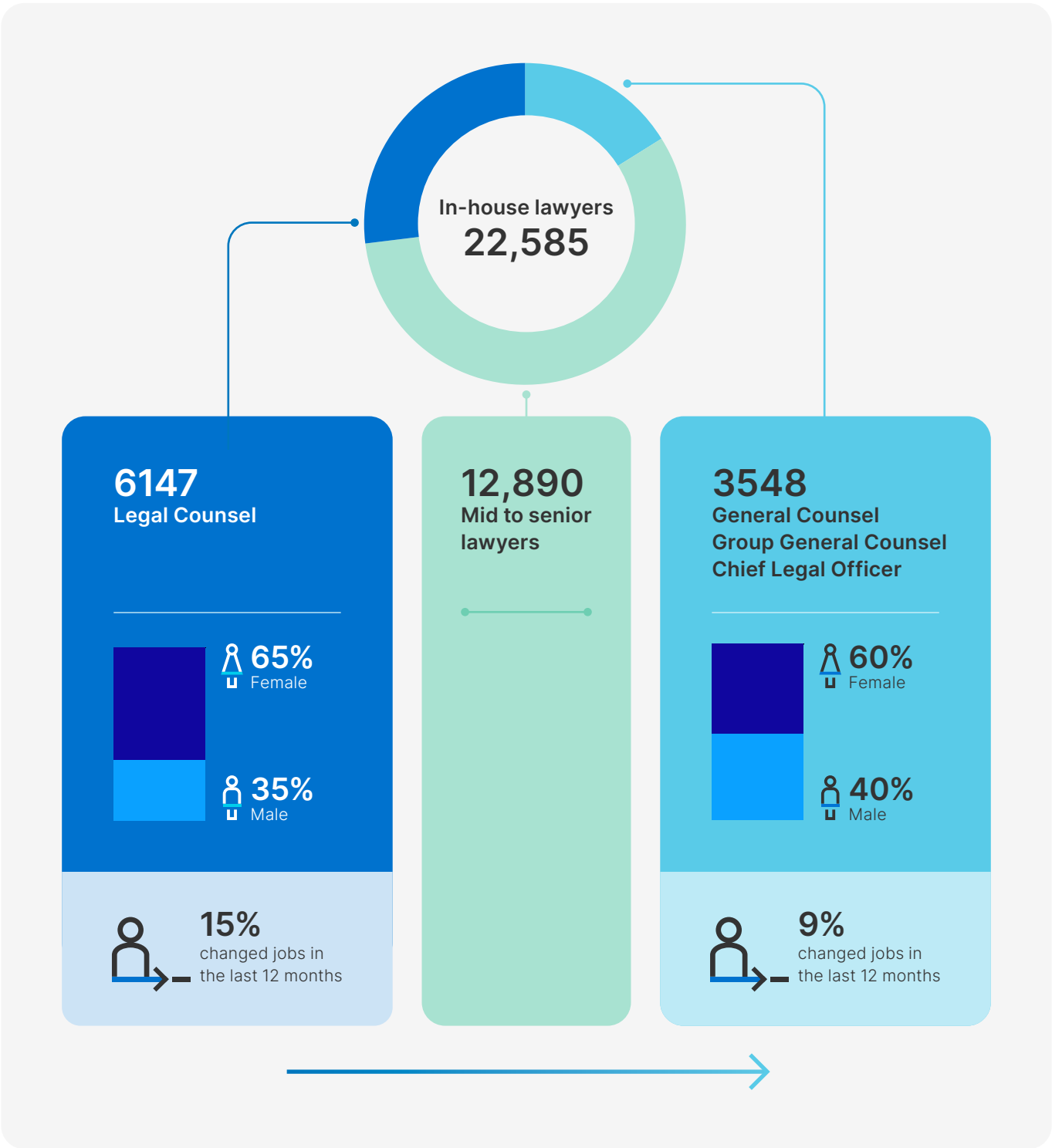


I France



The France in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

France market analysis



What are the strengths of the current market?

- France remains an important region for international corporates operating in Europe and offers a wide range of opportunities for lawyers
- Like its neighbouring countries, the French legal job market has experienced unprecedented growth and dynamism. Candidates were being actively approached for several positions at a time and as a result were spoilt with choice
- The skill sets in highest demand are compliance, general commercial contracts, IT and technology and life sciences. There has also been an increase in the number of requests of M&A lawyers as the region is attractive from an investment perspective



Where is the market currently weak?

- Despite the vibrant job market, French candidates have been very reluctant to move in 2023 as they have been generally uncomfortable leaving a safe and secure situation for a new (uncertain) opportunity. As a result, despite the numerous vacancies and opportunities, the market has remained relatively static as the search for talent became arduous
- This shortage of talent is particularly felt at the mid-level point of seniority (4-8 PQE) whilst at the more senior end the number of candidates available is more abundant



What opportunities exist in the current market?

- For those candidates who are less risk adverse, who are more versatile or who are keen to explore a change in practice area, this is a great market to make a move in. With fewer candidates willing to make a move competition is lower, giving these lawyers a chance to change roles and really progress their careers



What is threatening the current in-house legal market?

- Salaries remain relatively low and not necessarily aligned to the prices imposed by the inflation rates witnessed in 2023 (5.9% on average) and the cost of living crisis continuing in 2023. As a result this is impacting the availability of talent on the market and all businesses will struggle to find talent unless they stay competitive on salary and benefits

“Working with Taylor Root has been a very positive experience. Nicoletta immediately understood our business, our culture and the way the law department is structured. This enabled a highly customised short list. The candidates presented were high quality with international backgrounds and a very good fit not just with the job description but with the company’s culture as a whole. Nicoletta ensured a very smooth and efficient process, despite the highly competitiveness of the French market business partnering.”

Arianna Antonella

Legal Director EMEA, Bridgestone



Nicoletta Ravida

Director | Head of Southern Europe

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France salaries

Salaries are in EUR.

PQE	Base salary range
NQ	35,000+
1-2 years	40,000-45,000
3-4 years	46,000-65,000
5-7 years	66,000-80,000
8-9 years	81,000-110,000
10+ years	110,000+
Head of Legal/Director	120,000+
General Counsel	160,000+

Common in local packages are benefits like health insurance, transport reimbursement, meal vouchers, pension scheme and a bonus which on average is between 15 and 20%.

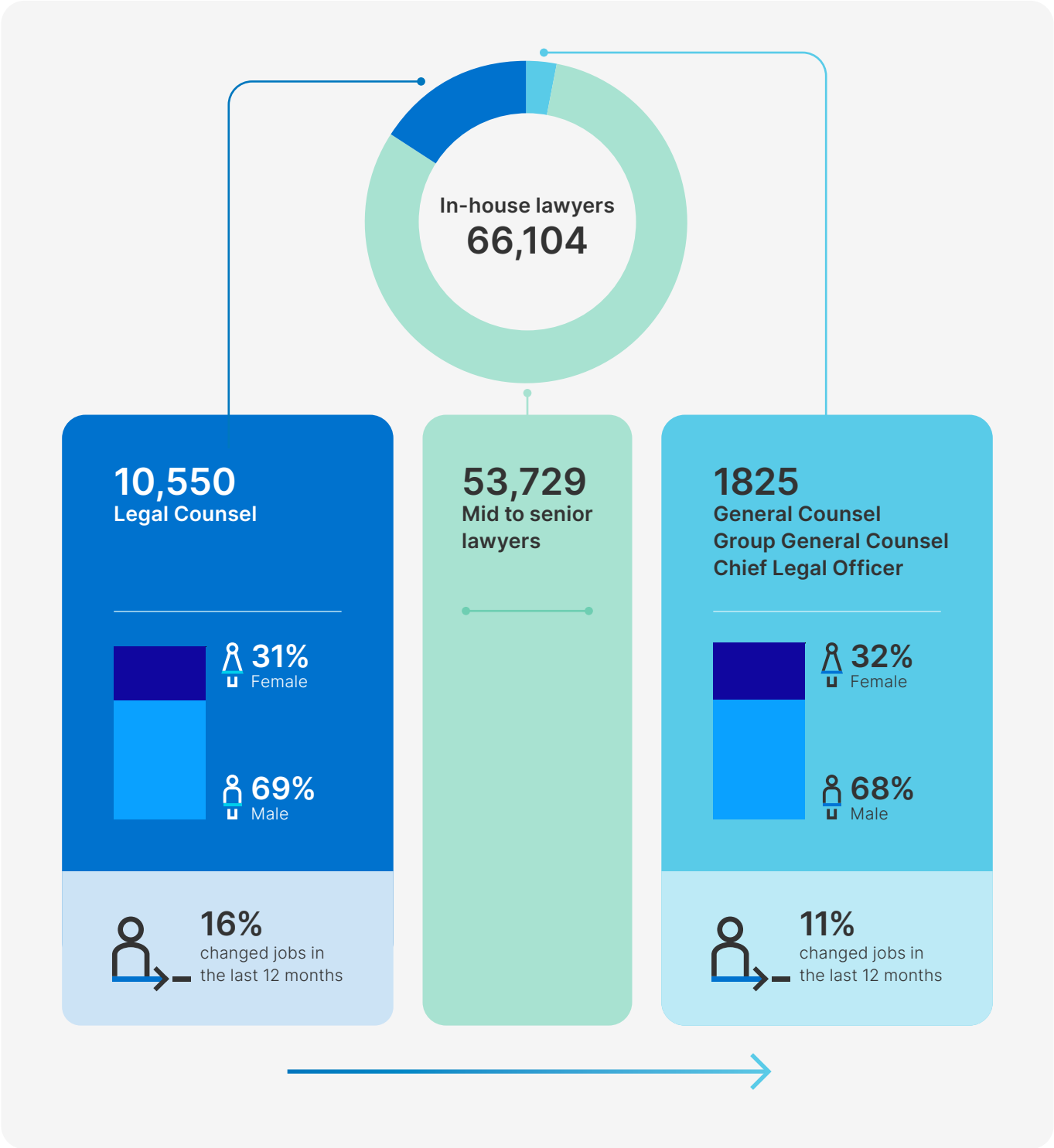


I Middle East



The Middle East in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

Middle East market analysis



What are the strengths of the current market?

- There is currently a wave of sustained regional growth, backed by government and state funded projects, as well as private investment
- Among the key beneficiaries are real estate, where we have seen a notable surge in ownership trends. Hotels and aviation have witnessed a particular boost owing to continued tourism in the region. The entertainment industry has also experienced growth due to increased investments in sports. Alongside these key beneficiaries, technology is forging ahead with remarkable progress
- This has led to continued regional demand for in-house lawyers from usually 2 PQE upwards, and (unless Arabic languages are sought) common law qualified are preferred
- The demand for locally-based lawyers remains high, but we also see express interest in overseas applicants



Where is the market currently weak?

- Despite being a competitive market, the emphasis on quality control remains robust. Clients often face challenges in locating the desired legal talent within the local or regional market, creating opportunities for those who possess the sought-after skills
- The rapid rise of top end private practice salaries worldwide during 2021 and 2022 has meant in-house clients seeking the best global legal talent, are sometimes finding themselves far behind the leading benchmarks
- Cost of living has increased significantly over the last two years and the recently introduced 9% corporate tax will affect company profits
- Additionally, any potential decline in oil revenues will inevitably have ripple effects. Clients will have to strike a balance between their recruitment ambitions and maintaining competitive compensation packages



What opportunities exist in the current market?

- Technology growth will inevitably push growth and maturity of the region, and likely bring new opportunities for tech savvy lawyers
- We might also observe a gradual development of consultancy and interim employment opportunities, which historically have been less prevalent in the region
- The commitment to political neutrality and the strengthening of overseas relations, particularly with Israel, China and India, are expected to persist and foster increased investment and interest in the region's development. As a result, this trend is likely to create additional job opportunities for lawyers
- The scarcity of local talent in the market will consistently provide opportunities for internationally qualified lawyers to make their way into the region



What is threatening the current in-house legal market?

- In the event of a global slowdown, especially if it influences oil prices, there is a strong likelihood of a realignment in government spending, consequently leading to shifts in opportunities
- Dubai, in particular, has reaped economic benefits from the rift in Ukraine/Russian relations. However, if this issue were to resolve, some of the economic advantages could diminish
- We have observed that employers who are unable to provide any or limited hybrid working opportunities are facing challenges in attracting the desired candidates
- While it may not significantly impact the legal sector, local market protectionism policies (such as favoring the hiring of nationals) could potentially restrict opportunities for expatriates in the future



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Middle East salaries

Salaries are in AED.

In-house

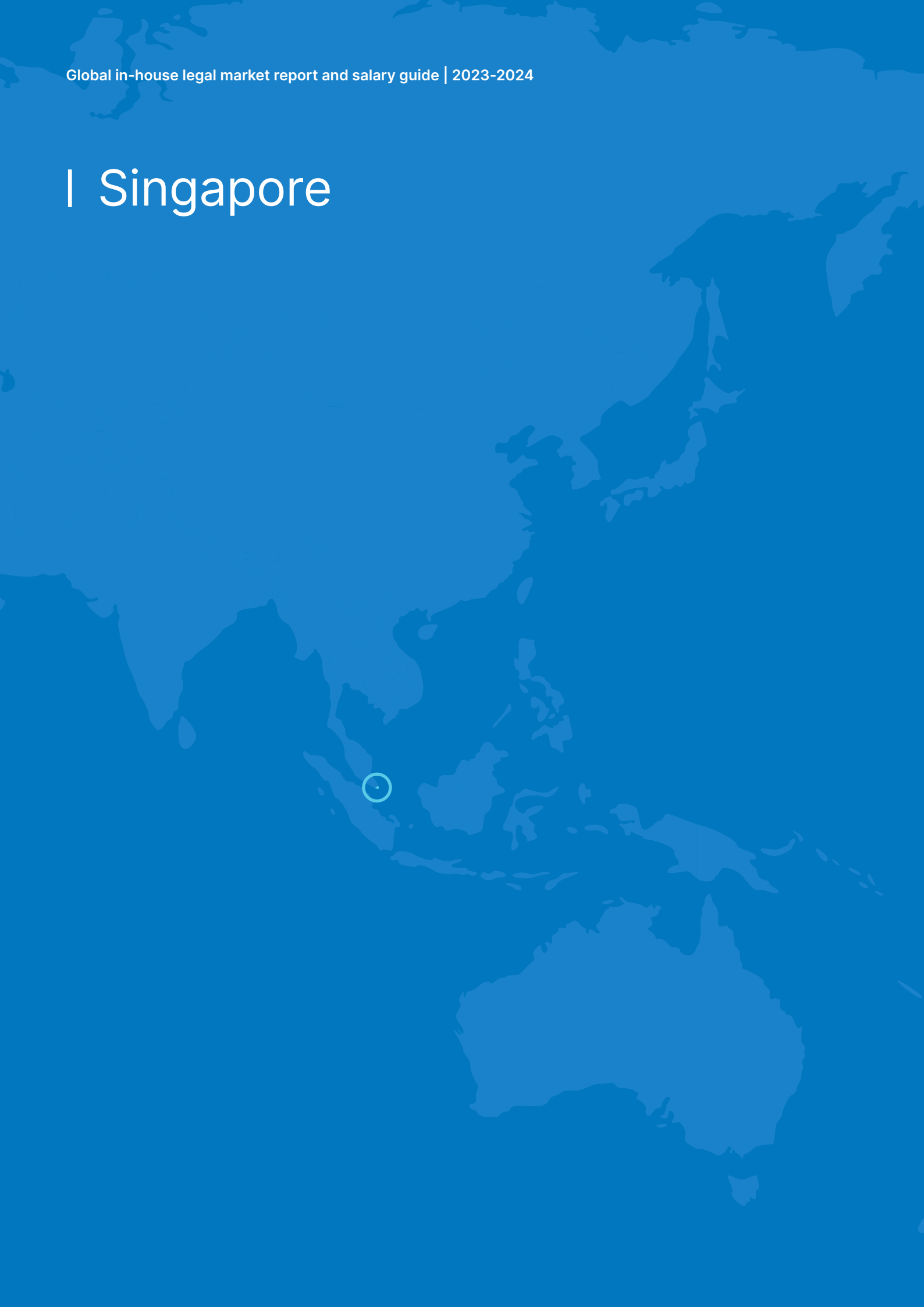
PQE	Base salary range	Bonus range
NQ	300,000-360,000	10-15%
1-2 years	300,000-420,000	10-15%
3-4 years	360,000-540,000	10-20%
5-6 years	420,000-600,000	10-20%
7-8 years	480,000-720,000	10-20%
9-10 years	600,000-840,000	10-20%
10+ years	660,000-960,000	10-25%
Head of Legal/Legal Director	720,000+	10-25%
General Counsel	960,000+	15-30%
Chief Legal Officer	1,200,000+	15-30%

Note that many Middle Eastern compensation ranges are broken down into components (eg base, housing, transport, schooling) which means that guidelines are incredibly variable

Compliance

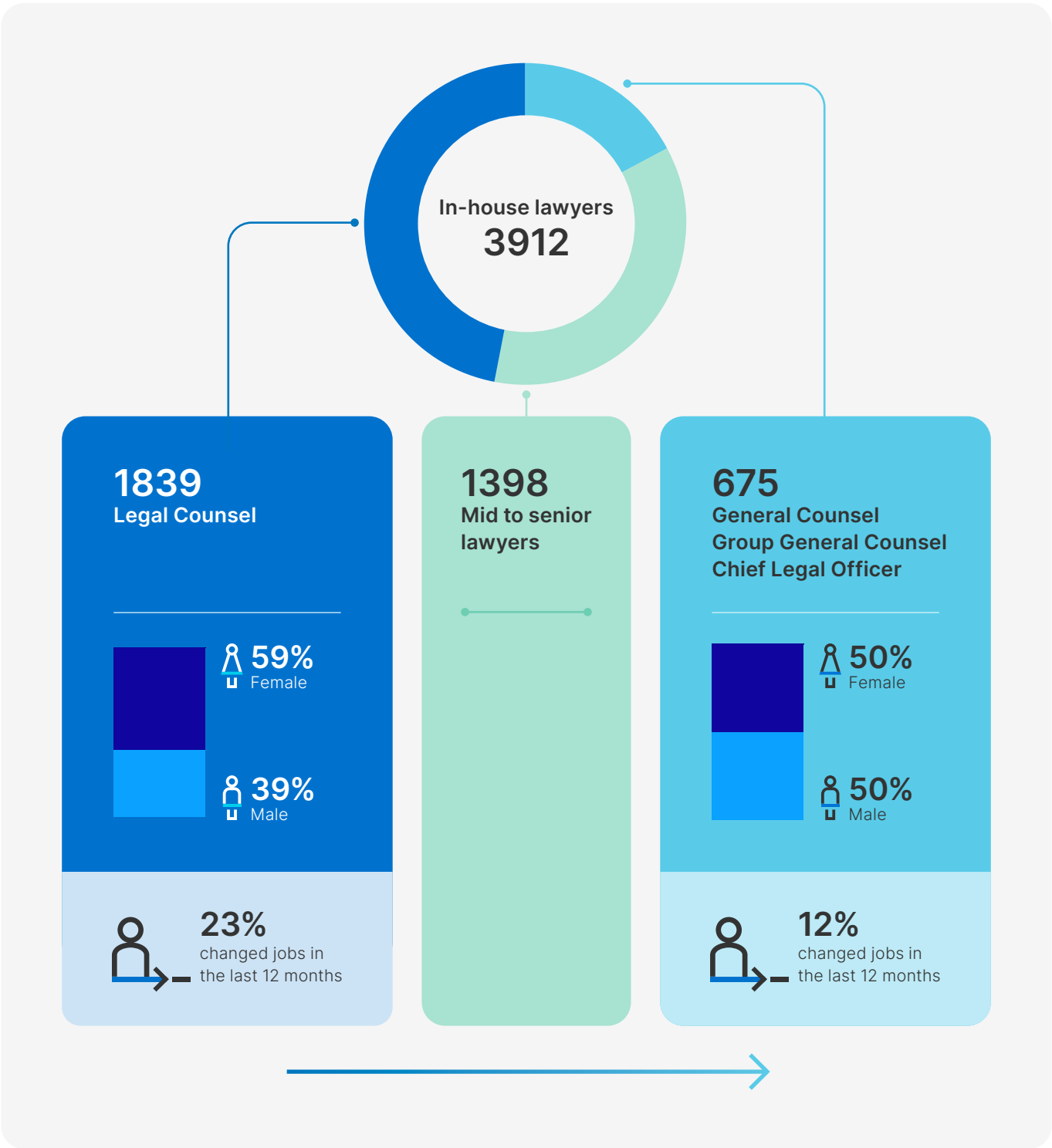
PQE	Base salary range	Bonus range
1-2 years	240,000-336,000	10-15%
3-4 years	336,000-360,000	10-15%
5-6 years	360,000-480,000	10-20%
7-8 years	480,000-600,000	10-20%
9-10 years	500,000-700,000	10-20%
10+ years	660,000-960,000	10-20%
Head of Legal/Director	720,000-1,000,000	10-25%
Chief Officer	840,000-1,200,000	10-25%

I Singapore



The Singapore in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

Singapore market analysis



What are the strengths of the current market?

- Singapore remains a strategic hub for multi national corporates and is viewed as a gateway to regional and international markets. As a convenient hub for businesses looking to establish a presence in Asia or expand their operations across the region, Singapore is an attractive location for General Counsel looking to expand the regional legal team or recruit for their first APAC counsel
- In spite of a weak economic outlook, sectors that remain resilient or show potential for growth include consumer goods, utilities, renewable energy, insurance, private equity and family offices
- The lifting of travel restrictions has rejuvenated the travel, tourism and hospitality industries, with knock-on positive effects on ancillary sectors such as aviation, airline services and medical tourism



Where is the market currently weak?

- Demand for candidates with specialised experience in specialist areas such as renewable energy, commodities trading, insurance and data privacy continue to be strong. However, with these being relatively new and niche areas of expertise, competition remains strong for a limited talent pool. This mismatch in demand and supply poses a challenge for employers who require relevant industry experience
- Given the current weak economic outlook, candidates have expressed caution to consider opportunities with concerns that they may be at risk of being last in/first out



What opportunities exist in the current market?

- Companies that grappled with attracting talent during the post-pandemic bounceback may find it easier to attract candidates in the current market. Beyond the allure of a strong brand name, candidates value stability and job security to be key factors when considering opportunities
- The Singapore in-house market has embraced digital transformation and technology adoption, including advancements in legal tech solutions, contract management and automation. As legal teams seek to leverage the benefits of technology to reduce costs and improve efficiency, we see opportunities for growth in the legal operations function as General Counsel focus on process efficiencies for the legal department
- While the tech sector grapples with a hiring slowdown and industry layoffs, there remain pockets of opportunities for lawyers with technology experience. The focus on data, digitalisation and automation means that firms outside of the tech sector value the experience and expertise that technology lawyers bring
- For businesses growing their presence in the Asia region, we see increasing interest in recruitment for country counsel roles in locations such as Malaysia, Thailand, Indonesia, Vietnam and India
- With the current spotlight on ESG and sustainability, General Counsel are eager to progressively build out expertise within the legal team to address these topics. This is a new area of expertise in the Asia region, generating significant interest amongst candidates. Hence, candidates with experience in ESG and sustainability will be sought after



What is threatening the current in-house legal market?

- The cost of living has increased significantly, this coupled with inflationary pressures, will pose challenges for attracting and retaining legal professionals
- Singapore will implement a COMPASS Framework for work visa applications from September 2023. This is a points-based system for work visa applicants based on individual and firm-related attributes. While candidates may easily meet criteria for individual attributes, there is concern that the firm-based scoring aspects may impact the application process as these are employer attributes that candidates have no influence over



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Singapore Salaries

Legal - Corporate and commercial	87
Legal - Banking and financial services	91



Legal - Corporate and commercial

Salaries are in SGD.

General Counsel

Position	Base salary range	Variable
Head of Legal	250,000-350,000	20-30%
Group Head of Legal	300,000-400,000	20-40%
APAC General Counsel	350,000-550,000	30-40%
Chief Legal Officer/Global GC	400,000-800,000	40-50%+

Energy and commodities

PQE	Base salary range
2-4 years	80,000-160,000
5-7 years	150,000-250,000
8-10 years	180,000-300,000
11-15 years	220,000-380,000
15+ years	280,000-400,000+

Shipping, logistics and transportation

PQE	Base salary range
2-4 years	70,000-140,000
5-7 years	140,000-220,000
8-10 years	160,000-240,000
11-15 years	200,000-320,000
15+ years	250,000-350,000+

FMCG and retail

PQE	Base salary range
2-4 years	70,000-140,000
5-7 years	140,000-220,000
8-10 years	160,000-240,000
11-15 years	200,000-320,000
15+ years	250,000-350,000+

Life sciences, medical technology and healthcare

PQE	Base salary range
2-4 years	80,000-160,000
5-7 years	150,000-250,000
8-10 years	180,000-300,000
11-15 years	220,000-380,000
15+ years	280,000-400,000+

Technology, media and telecommunications

PQE	Base salary range
2-4 years	80,000-160,000
5-7 years	140,000-220,000
8-10 years	180,000-260,000
11-15 years	200,000-340,000
15+ years	280,000-400,000+

Real estate

PQE	Base salary range
2-4 years	70,000-140,000
5-7 years	140,000-220,000
8-10 years	160,000-240,000
11-15 years	200,000-320,000
15+ years	250,000-350,000+

Tourism and travel

PQE	Base salary range
2-4 years	70,000-140,000
5-7 years	140,000-220,000
8-10 years	160,000-240,000
11-15 years	200,000-320,000
15+ years	250,000-350,000+

Aviation

PQE	Base salary range
2-4 years	70,000-140,000
5-7 years	140,000-240,000
8-10 years	160,000-260,000
11-15 years	200,000-340,000
15+ years	260,000-380,000+

Engineering and manufacturing

PQE	Base salary range
2-4 years	70,000-140,000
5-7 years	140,000-220,000
8-10 years	160,000-250,000
11-15 years	200,000-300,000
15+ years	260,000-350,000+

Compliance - Law firms

Position	Base salary range
Compliance Officer/Analyst	50,000-75,000
Senior Compliance Officer	80,000-95,000
Compliance Manager	100,000-180,000
Risk and Compliance Counsel/Lawyer	200,000-250,000
Head of Risk and Compliance	220,000-300,000

Position	Compliance advisory	Investigations	Trade compliance
Compliance Officer/Analyst	60,000-100,000	60,000-90,000	55,000-80,000
Senior Compliance Officer/Specialist	100,000-160,000	90,000-150,000	80,000-120,000
Compliance Manager	130,000-220,000	120,000-200,000	120,000-220,000
Compliance Counsel (Qualified)	180,000-300,000	160,000-280,000+	180,000-300,000+
Head of Compliance	280,000-450,000	260,000-350,000+	220,000-330,000+

Data privacy

Position	Base salary range
Privacy Analyst	60,000-90,000
Data Privacy Manager	100,000-160,000
Privacy Counsel (Qualified)	140,000-220,000
Senior Privacy Counsel (Qualified)	180,000-250,000
Head of Privacy /DPO (Qualified)	240,000-360,000
Chief Privacy Counsel	280,000-400,000+

ESG/sustainability

Position	Base salary range
Sustainability Advisor	60,000-150,000
Sustainability Manager	120,000-200,000
Sustainability Director	180,000-300,000
Chief Sustainability Counsel	240,000-400,000+

Legal support and company secretarial

PQE	Paralegal	Corporate Secretary	Contracts Analyst/Manager	Legal Operations
1-3 years	40,000-70,000	60,000-75,000	50,000-65,000	N/A
3-5 years	60,000-85,000	70,000-80,000	65,000-80,000	N/A
5-8 years	70,000-95,000	80,000-100,000	80,000-100,000	80,000-150,000
8-12 years	75,000-110,000	100,000-120,000	100,000-120,000	120,000-240,000
12-15 years	110,000+	120,000-140,000	120,000-150,000	200,000-300,000
15+ years	120,000+	130,000-150,000+	150,000+	240,000-320,000+

Legal - Banking and financial services

Salaries are in SGD.

Venture capital/private equity/family office

PQE	Base salary range
NQ-2 years	54,000-110,000
3-5 years	80,000-225,000
6-8 years	150,000-280,000
9-11+ years	200,000-330,000
ED+	300,000+

Corporate and investment banking

PQE	Base salary range
NQ-2 years	55,000-110,000
3-5 years	120,000-150,000
6-8 years	150,000-220,000
9-11+ years	180,000-255,000
SVP/Director	250,000+

Private banking

PQE	Base salary range
NQ-2 years	55,000-110,000
3-5 years	120,000-150,000
6-8 years	150,000-220,000
9-11+ years	180,000-255,000
SVP/Director	250,000+

Financial markets

PQE	Derivatives Counsel	ISDA Negotiator
5-8 years	150,000-220,000	100,000-150,000
9-11+ years	180,000-255,000	150,000-200,000
SVP/Director	250,000+	200,000+

Insurance

PQE	Base salary range
NQ-2 years	48,000-80,000
3-5 years	65,000-150,000
6-8 years	135,000-220,000
9-11+ years	180,000-255,000
SVP/Director	250,000+

Fintech

PQE	Base salary range
NQ-2 years	54,000-90,000
3-5 years	80,000-120,000
6-8 years	120,000-200,000
9-11+ years	200,000-300,000
Head of Legal	300,000+

Risk management

PQE	Market risk	Operational risk	Credit analysis	Credit risk/ approval	Enterprise risk
Risk Officer/ Analyst	60,000-90,000	60,000-100,000	60,000-100,000	60,000-100,000	60,000-100,000
Senior Risk Officer/AVP	100,000-160,000	100,000-160,000	100,000-160,000	100,000-160,000	100,000-160,000
Risk Manager/ VP	120,000-200,000	130,000-220,000	130,000-250,000	130,000-250,000	130,000-250,000
Risk Senior Manager/ Director	160,000-280,000	180,000-320,000	200,000-350,000	200,000-350,000	200,000-350,000
Head of Risk	260,000-450,000	280,000-450,000	280,000-500,000	280,000-500,000	280,000-500,000

Asset management compliance

Position	Base salary range
Compliance Officer/Analyst	60,000-100,000
Senior Compliance Officer	90,000-140,000
Compliance Manager/AVP	120,000-180,000
Compliance Senior Manager/Director/VP	180,000-250,000
Head of Compliance	250,000-400,000

Consumer, investment and private bank

Position	Consumer/ retail banking	Investment banking	Private banking/ wealth management
Associate/Analyst	60,000-90,000	60,000-100,000	60,000-100,000
Assistant Vice President/ Associate Director	80,000-160,000	80,000-180,000	80,000-180,000
Vice President/Director	150,000-280,000	180,000-330,000	180,000-370,000
Managing Director/Executive Director/ Head of Compliance	260,000-450,000	280,000-450,000	280,000-480,000

Fintech

Position	Base salary range
Compliance Officer/Analyst	55,000-90,000
Senior Compliance Officer	100,000-160,000
Compliance Manager	170,000-240,000
Head of Compliance	250,000-400,000

Insurance compliance

Position	Base salary range
Compliance Officer/Analyst	55,000-80,000
Senior Compliance Officer	90,000-130,000
Compliance Manager	140,000-200,000
Head of Compliance	250,000-350,000

Compliance - Law firms

Position	Base salary range
Compliance Officer/Analyst	50,000-75,000
Senior Compliance Officer	80,000-95,000
Compliance Manager	100,000-180,000
Risk and Compliance Counsel/Lawyer	200,000-250,000
Head of Risk and Compliance	220,000-300,000

Data privacy

Position	Base salary range
Privacy Analyst	60,000-90,000
Data Privacy Manager	100,000-160,000
Privacy Counsel (Qualified)	140,000-220,000
Senior Privacy Counsel (Qualified)	180,000-250,000
Head of Privacy /DPO (Qualified)	240,000-360,000
Chief Privacy Counsel	280,000-400,000+

ESG/sustainability

Position	Base salary range
Sustainability advisor	60,000-150,000
Sustainability manager	120,000-200,000
Sustainability director	180,000-300,000
Chief Sustainability Counsel	240,000-400,000+

Legal support and company secretarial

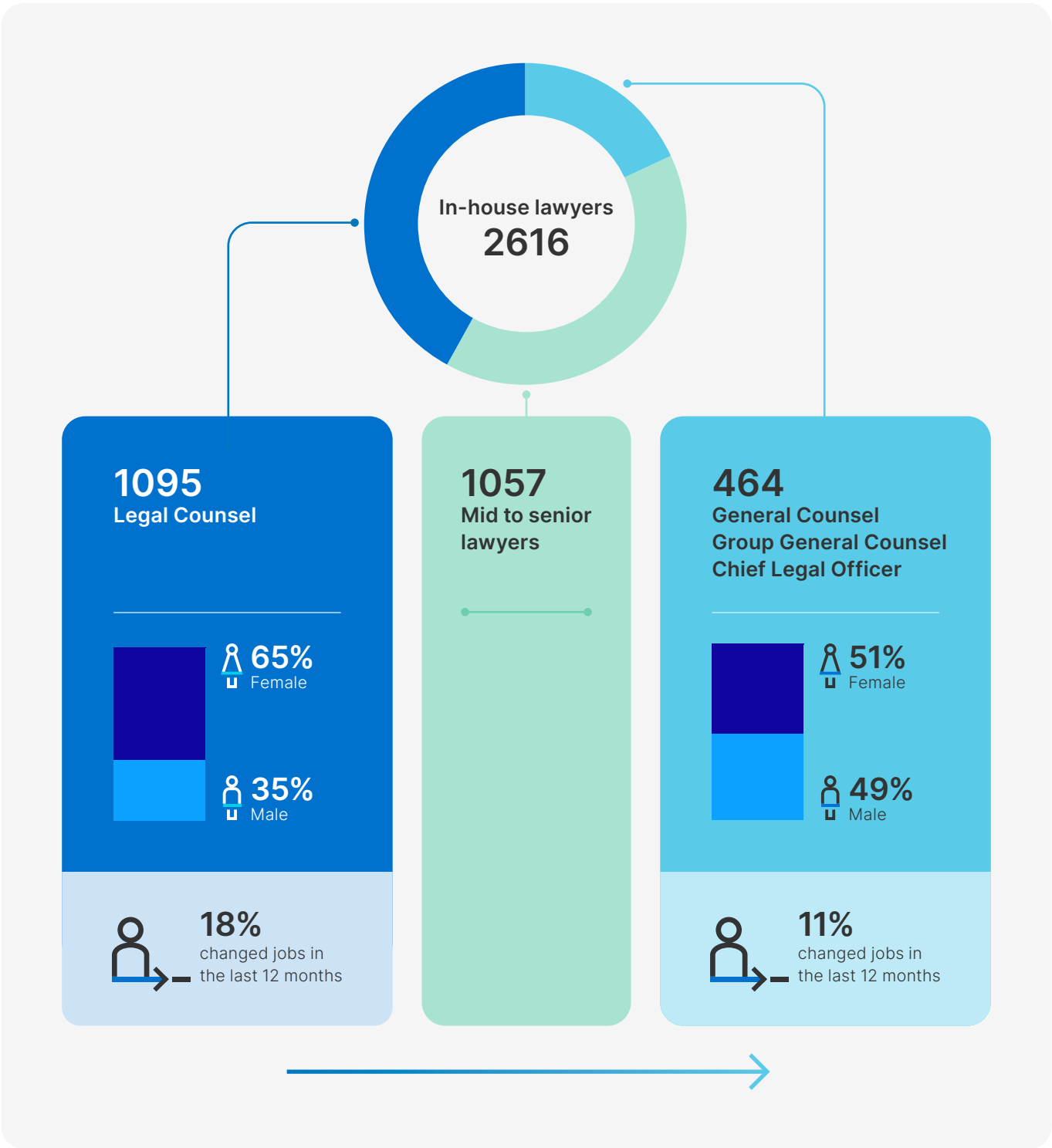
PQE	Paralegal	Corporate Secretary	Contracts Analyst/Manager	Legal Operations
1-3 years	40,000-70,000	60,000-75,000	50,000-65,000	N/A
3-5 years	60,000-85,000	70,000-80,000	65,000-80,000	N/A
5-8 years	70,000-95,000	80,000-100,000	80,000-100,000	80,000-150,000
8-12 years	75,000-110,000	100,000-120,000	100,000-120,000	120,000-240,000
12-15 years	110,000+	120,000-140,000	120,000-150,000	200,000-300,000
15+ years	120,000+	130,000-150,000+	150,000+	240,000-320,000+

I Hong Kong



The Hong Kong in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

Hong Kong market analysis



What are the strengths of the current market?

- Despite facing an array of global challenges in recent years, Hong Kong resolutely maintains its pivotal position as a vital hub for global businesses, especially those targeting the Greater China and Asia Pacific regions. Being the only common law city in China, many companies opt to station their senior legal personnel in Hong Kong, leveraging its distinct legal framework. This framework, coupled with comprehensive policies to protect intellectual property rights, creates a solid foundation for legal operations. The city's dynamic legal market and strategic geographic position consistently attract legal professionals to its regional headquarters
- With its international appeal and standing as a highly competitive economy, Hong Kong continues to present a favourable arena for businesses. Minimal capital restrictions contribute to a high volume of transaction activities, making Hong Kong an attractive hub for hedge funds and larger corporations to raise capital or make investments with ease, thanks to one of the lowest tax rates in the world
- The demand for legal expertise to navigate the complex business landscape further solidifies Hong Kong's reputation as a crucial hub for global corporations. Small to mid-sized firms continue to recruit Hong Kong-based General Counsel and Senior Counsel for APAC-focused roles, generating employment prospects in the market



Where is the market currently weak?

- Hong Kong's close economic ties with mainland China, while beneficial in many aspects, also expose it to the economic challenges faced by the mainland. Due to these challenges, the capital markets in Hong Kong experienced a downturn in 2023, marked by a decline in high-yield offerings and a noticeable dip in funds raised from new share listings. The economic setbacks have translated into a cautious approach by employers in the legal sector towards expansion, resulting in a highly competitive job market, further exacerbated by an influx of private practice lawyers transitioning to in-house roles due to business downturn
- A significant portion of in-house legal roles require Chinese language capabilities, and despite the government's efforts to attract global talents, junior to mid-level legal professionals lacking such language skills may encounter challenges in securing a role in the city
- While web 3.0 and cryptocurrency companies are also on the rise, there is a lack of candidates in the fintech space or legal in-house specialists with expertise in these areas



What opportunities exist in the current market?

- The anticipated re-opening of China's borders, along with the significant development of the Greater Bay Area (GBA), augments Hong Kong's allure in the legal sector by fostering a conducive environment for cross-border legal collaborations and transactions. The central government's substantial investment in the GBA development underscores Hong Kong's key role in this regional economic powerhouse, facilitating closer legal, economic, and social integration between Hong Kong and mainland China
- This regional integration, alongside minimal capital restrictions, significantly enhances transactional activities, uniquely positioning Hong Kong as an attractive destination for hedge funds and large corporations aiming to efficiently raise capital or pursue investment opportunities



What is threatening the current in-house legal market?

- The ongoing tension between the US and China has created headwinds for foreign direct investments in mainland China, leading to a trend of capital outflows due to fears of tighter capital outflow policies. The ripple effects of these external challenges are felt in Hong Kong, impacting both investments and the business environment. The real estate debt crisis in China has highlighted the close economic collaboration between Hong Kong and mainland China, showing how global geopolitical tensions and external threats can have intertwined effects. The evolving economic landscape underscores the potential benefits of broader economic diversification in fortifying Hong Kong's resilience against external shocks and threats, and in enhancing the scope of opportunities available in its legal job market



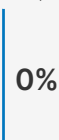
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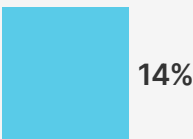
Hong Kong market insight

Have you had a salary increase in the last 12 months?

Yes, more than 10%



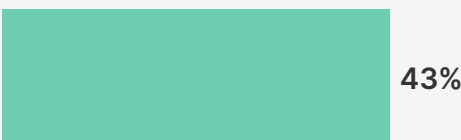
Yes, 5-10%



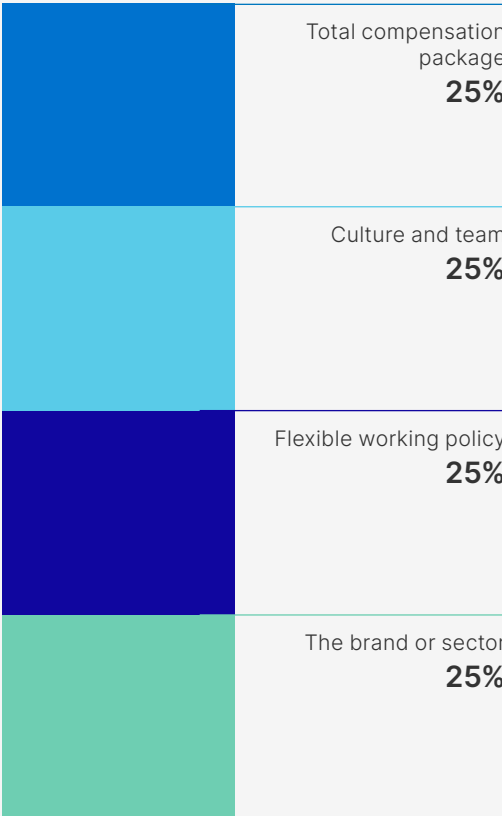
Yes, less than 5%



No increase



If you were to move to a new role what would be your biggest driver?



Source: LinkedIn polls (May 2023)



Hong Kong salaries

Salaries are in HKD.

Banking and financial services

PQE	Base salary range
NQ	500,000-680,000
1-2 years	700,000-1,105,000
3-4 years	900,000-1,300,000
5-6 years	1,200,000-1,700,000
7-8 years	1,440,000-1,920,000
9-10 years	1,650,000-2,100,000
10+ years	1,800,000+
Head of Legal/Director	2,200,000+
Chief Legal Officer/General Counsel	2,600,000+

Corporate and commercial

PQE	Base salary range
NQ	540,000-720,000
1-2 years	600,000-900,000
3-4 years	780,000-1,200,000
5-6 years	840,000-1,440,000
7-8 years	1,200,000-1,500,000
9-10 years	1,296,000-1,680,000
10+ years	1,440,000-2,160,000
General Counsel (Hong Kong focused)	1,800,000+
General Counsel (Regional)	2,160,000+

Risk and compliance

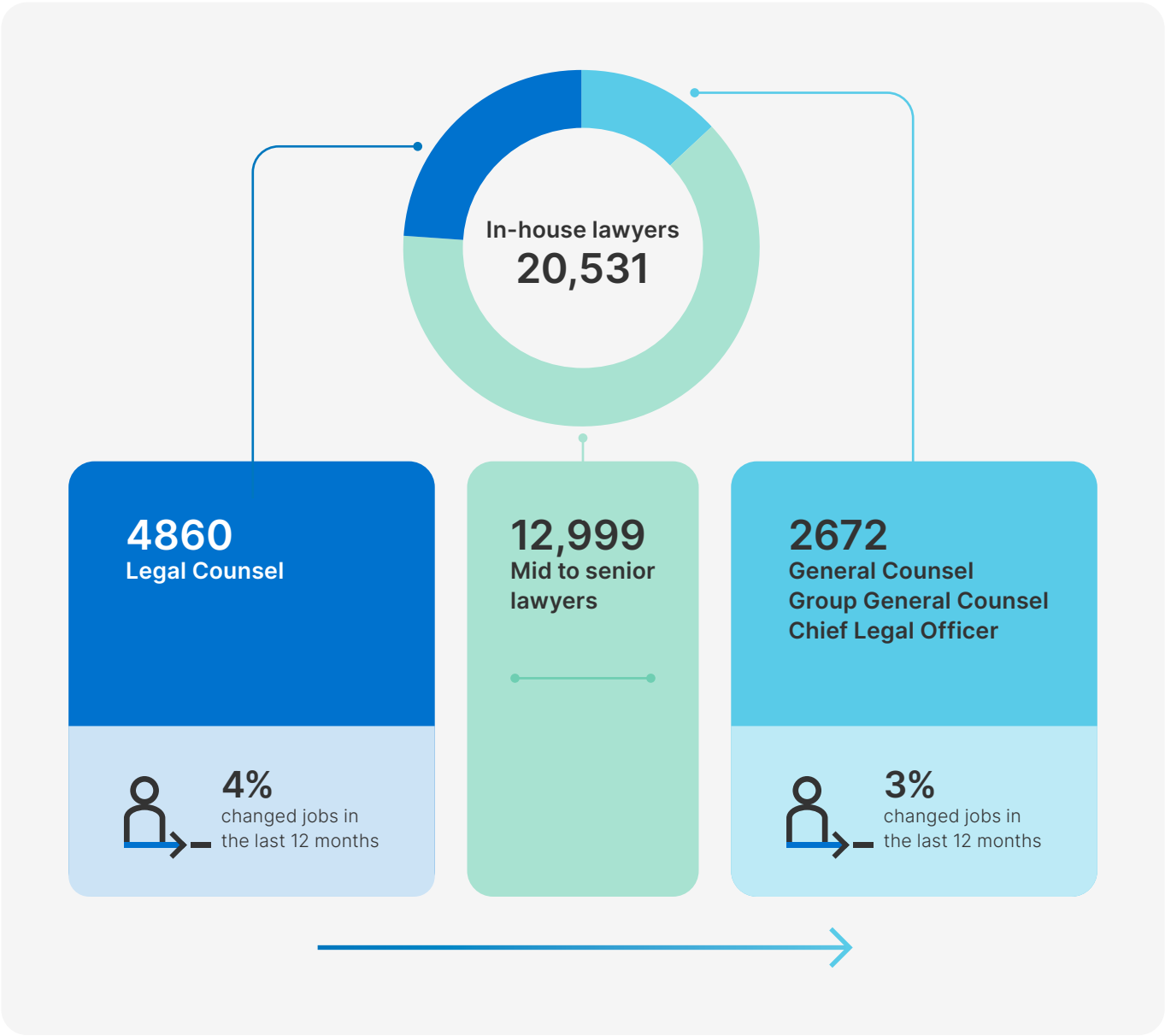
Position	Base salary range
Analyst	300,000-450,000
Associate	450,000-600,000
Assistant Vice President/Manager	600,000-900,000
Vice President/Senior Manager	900,000-1,500,000
Director/Executive Director	1,500,000-2,500,000
Managing Director	2,500,000-4,000,000

I China



The China in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

China market analysis



What are the strengths of the current market?

- Antitrust has been a particular focus in China, with the anti-monopoly law strengthened in June 2022 to grant new powers to the State Administration for Market Regulation (SAMR). As a result, we have seen an increase in legal and compliance positions created in this area in 2023



Where is the market currently weak?

- Candidates, especially those at law firms are now more motivated to look for new roles externally as a result of the economic outlook in China, but candidates are still cautious. We are seeing a high percentage (around 50%) of candidates turn down offers and accepting buy back offers to stay where they are. Often companies will increase salaries, offer leadership positions and increase the scope of the existing role which can be enough to convince a lawyer to stay at their current role



What opportunities exist in the current market?

- With the lifting of Covid restrictions and government support and incentives, China's economic growth in 2023 is expected to be led by several key industries-tourism, new energy vehicles, online shopping, software development and healthcare. This will lead to an increase in legal hiring needs



What is threatening the current in-house legal market?

- Geopolitical issues have affected the technology sector, with the strategic importance of semiconductors leading to less legal hiring in this industry and heightened scrutiny of deals in 2022 and now in 2023. This has also led to less legal hiring by private equity and venture capital funds, who are looking to reduce their exposure to Chinese assets and are turning to other Southeast Asian countries to invest their capital. We have already seen lawyers look to potentially move to Hong Kong or Singapore where they can continue to access to high quality international work but pay less tax and maintain a high standard of living for their families
- The cost of hiring senior legal talent in China continues to increase and companies are expected to offer a salary increase of 15% to 30% with additional cash or non-cash benefits in order to attract competitive candidates in the market. Those companies that don't try to keep up with this will find it difficult to grow their teams

“Despite the high demand for jobs, the in-house retail market is cooler this year, with fewer vacancies. Candidates are looking at job opportunities more cautiously, seeking more stability and focusing on the company's growth prospects. Candidates who already have stable jobs are less motivated for new job opportunities.

In pursuit of better personal development, candidates in specialized positions that focus on a certain legal area (e.g., intellectual property rights, real estate, e-commerce) prefer to apply for general commercial legal positions. Many candidates from e-commerce platforms and TP (Taobao Partners) companies are open for new opportunities, probably because the e-commerce business is adversely affected by the economy downturn. They intend to switch to comprehensive general commercial legal positions.”

Linlin GAO

Great China Legal Director, Coty China



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China salaries

Salaries are in RMB.

Banking and financial services

PQE	Base salary range
NQ	120,000-150,000
1-2 years	150,000-200,000
3-4 years	170,000-300,000
5-6 years	250,000-500,000
7-8 years	450,000-800,000
9-10 years	600,000-1,200,000
10+ years	700,000-1,500,000
Head of Legal/Director	800,000-3,500,000

Corporate and commercial

PQE	Base salary range
NQ	120,000-150,000
1-2 years	130,000-180,000
3-4 years	150,000-300,000
5-6 years	250,000-500,000
7-8 years	400,000-800,000
9-10 years	600,000-1,200,000
10+ years	700,000-1,500,000
Head of Legal/Director	900,000-3,500,000

Compliance and risk

PQE	Base salary range
1-2 years	120,000-180,000
3-4 years	150,000-300,000
5-6 years	250,000-550,000
7-8 years	400,000-900,000
9-10 years	600,000-1,500,000
Head of Compliance/Director	800,000-2,500,000

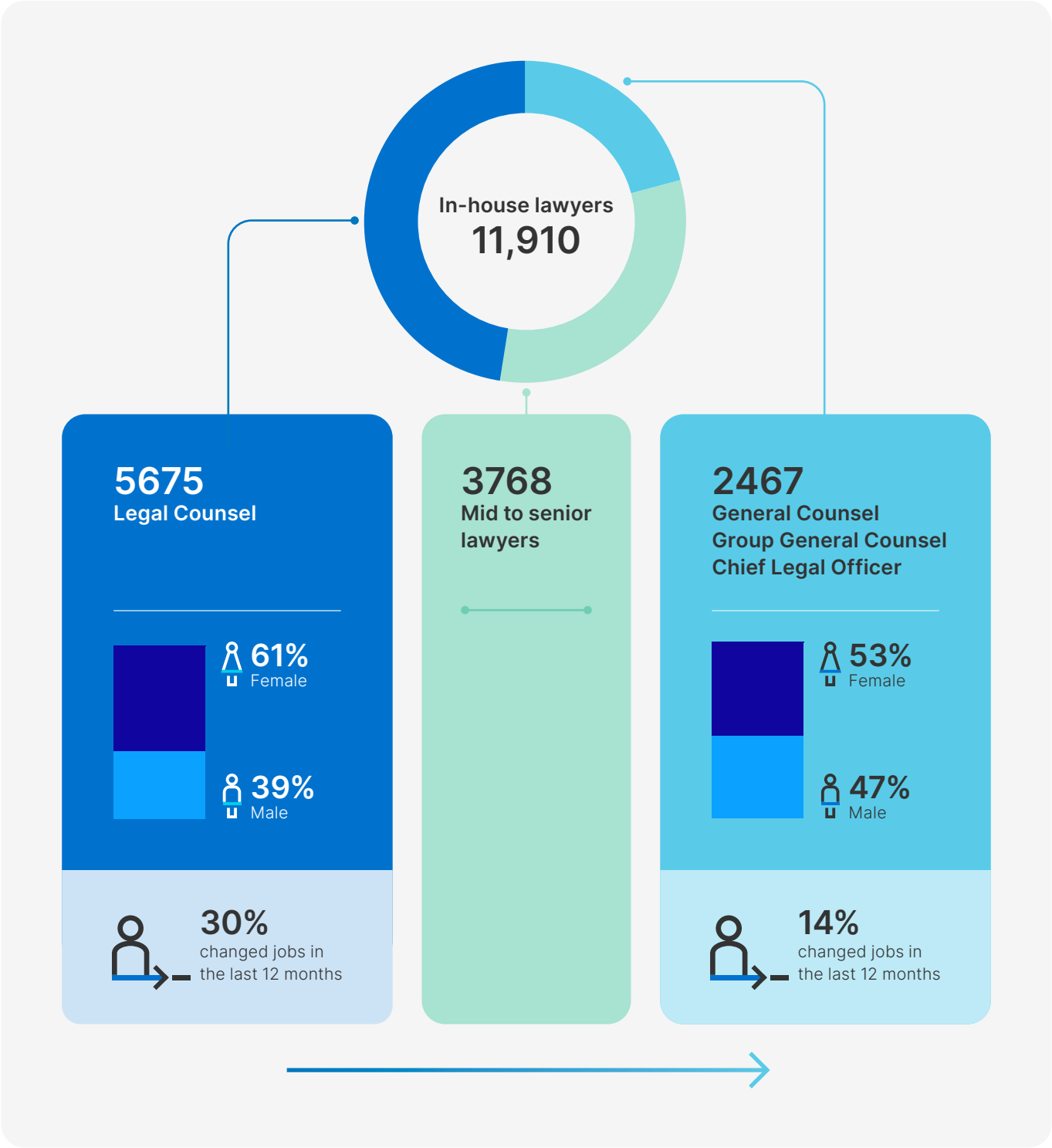
Salaries listed in the above tables are listed as a package, which includes both base salary and bonus.

I Australia



The Australia in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

Australia market analysis



What are the strengths of the current market?

- One of the key strengths of the Australian in-house legal market is the perceived work-life balance compared to its global counterparts (although this is unlikely a strength viewed by many Australian lawyers on the ground). Although long hours and heavy workloads continue to characterise in-house counsel roles, Australia has always had a more flexible view to working hours than international markets given its time zone and the requirement to often interact with Asia, Europe and the States on any given day. With the rapid development of new technologies during Covid, legal departments commitment and implementation of new technologies was seen as both a business imperative and an employee expectation. Investment in matter and document management tools were a priority to improve jobs and work-life balance for Australian lawyers
- In-house legal teams in Australia tend to also have more realistic timeframes to complete work, a broader range of employee benefits and clearer roles and responsibilities compared to many of their international counterparts. The flipside is we have seen a lot of junior lawyers make frequent moves over recent years and they have benefitted from constant salary increases



Where is the market currently weak?

- Interestingly, Australian legal department relationships with executive committee and C-Suite is lower than global norms. 52% of Australian Chief Legal Officers report into the CEO, compared to 77% of CLOs internationally, while 38% have a line of reporting to the board of directors, compared to 51% globally. Clearly, Australian CLO's participation in the executive function is lower than their global counterparts
- As with most regions, the increased salary levels especially within the junior ranks have put pressure on corporates. The higher salary ranges in the market have made hiring in-house very challenging. Salaries of lawyers who have been in roles for a few years have not increased accordingly and this makes it difficult for legal departments as they have internal salary bands that don't match the external market anymore. The flipside is we have seen a lot of the more junior lawyers make frequent moves over recent years and they have benefitted from constant salary increases



What opportunities exist in the current market?

- New technologies will inevitably push growth and likely bring new opportunities for tech savvy lawyers
- The role of in-house counsel has become more complex and has given legal counsel the opportunity to expand their responsibilities and work across different business units. The opportunity exists to provide strategic advice to executives and boards, collaborate with external providers, adopt new technologies, and complexly change the face of the in-house lawyers role within the business



What is threatening the current in-house legal market?

- Preparing for, and being able to deal with, a number of key external threats is the biggest challenge for Australian legal departments. Regulatory challenges relating to cyberattacks and data security breaches are a particular worry, and increased ESG reporting requirements have become a larger concern. This is coupled with the wider economic situation, the threat of an Australian recession and the cost of living crisis. In-house legal teams are once again faced with been asked to do more with less and this has a detrimental effect on wellness and mental health for in-house lawyers

“The Australian legal market has always had a smaller pool of talent in contrast to other major markets globally, and post Covid, law firms have worked hard to earn the loyalty of their staff through financial rewards and increased leave entitlements. As a result, in-house legal teams have had to get very clear on their value proposition and the unique selling points of their business, when looking to attract lawyers who are considering leaving private practice and moving across. Particularly with junior hires, ongoing training and development is a key priority, both from a technical and commercial perspective. In-house legal teams need to be able demonstrate their commitment to investing in their staff, ensuring they are building strong, high calibre, diverse teams that work really well together.”

General Counsel

Sydney financial services



Hayden Gordine

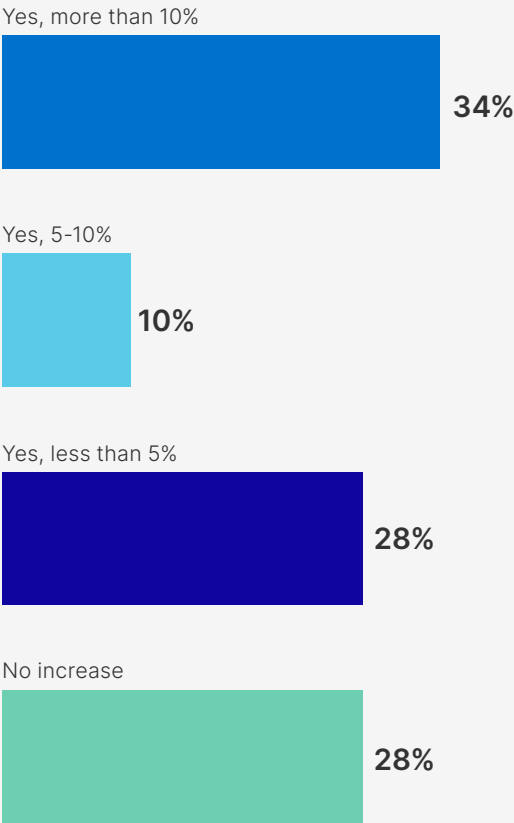
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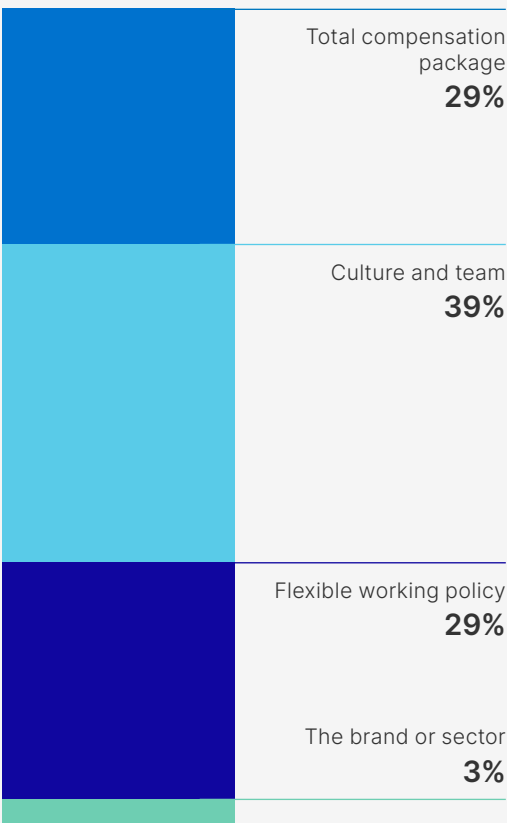
haydengordine@taylorroot.com.au

Australia market insight

Have you had a salary increase in the last 12 months?



If you were to move to a new role what would be your biggest driver?



Source: LinkedIn polls (May 2023)



Australia salaries

Salaries are in AUD. Inclusive of superannuation, exclusive of bonus.

Financial markets/investment banking

PQE	Base salary range
Junior Legal Counsel 0 to 2 years	95,000-135,000
Legal Counsel 3 to 6 years	145,000-185,000
Senior Legal Counsel 6+ years	190,000-225,000
Senior Legal Counsel 10+ years	225,000-285,000
Senior Legal Counsel 15+ years	250,000-310,000
Director/Deputy GC	275,000-350,000

Private equity/venture capital

PQE	Base salary range
Junior Legal Counsel 0 to 2 years	110,000-140,000
Legal Counsel 3 to 6 years	155,000-225,000
Senior Legal Counsel 6+ years	200,000-275,000
Senior Legal Counsel 10+ years	250,000-285,000
Senior Legal Counsel 15+ years	285,000-310,000
Director/Deputy GC	275,000-325,000

Funds/investment management

PQE	Base salary range
Junior Legal Counsel 0 to 2 years	90,000-135,000
Legal Counsel 3 to 6 years	145,000-190,000
Senior Legal Counsel 6+ years	195,000-215,000
Senior Legal Counsel 10+ years	215,000-250,000
Senior Legal Counsel 15+ years	230,000-275,000
Director/Deputy GC	250,000-310,000

Insurance/superannuation/financial advice and distribution

PQE	Base salary range
Junior Legal Counsel 0 to 2 years	85,000-110,000
Legal Counsel 3 to 6 years	120,000-160,000
Senior Legal Counsel 6+ years	165,000-185,000
Senior Legal Counsel 10+ years	190,000-210,000
Senior Legal Counsel 15+ years	210,000-275,000
Director/Deputy GC	220,000-285,000

Retail banking and consumer finance

PQE	Base salary range
Junior Legal Counsel 0 to 2 years	85,000-115,000
Legal Counsel 3 to 6 years	125,000-150,000
Senior Legal Counsel 6+ years	155,000-185,000
Senior Legal Counsel 10+ years	190,000-225,000
Senior Legal Counsel 15+ years	200,000-255,000
Director/Deputy GC	250,000-275,000

Construction and infrastructure

PQE	Base salary range
Junior Legal Counsel 0 to 2 years	95,000-125,000
Legal Counsel 3 to 6 years	145,000-200,000
Senior Legal Counsel 6+ years	200,000-250,000
Senior Legal Counsel 10+ years	225,000-315,000
Senior Legal Counsel 15+ years	275,000-320,000
Director/Deputy GC	285,000-350,000

Energy and resources

PQE	Base salary range
Junior Legal Counsel 0 to 2 years	85,000-125,000
Legal Counsel 3 to 6 years	135,000-185,000
Senior Legal Counsel 6+ years	180,000-240,000
Senior Legal Counsel 10+ years	225,000-315,000
Senior Legal Counsel 15+ years	250,000-320,000
Director/Deputy GC	250,000-350,000

Technology

PQE	Base salary range
Junior Legal Counsel 0 to 2 years	100,000-145,000
Legal Counsel 3 to 6 years	145,000-200,000
Senior Legal Counsel 6+ years	185,000-250,000
Senior Legal Counsel 10+ years	240,000-300,000
Senior Legal Counsel 15+ years	250,000-315,000
Director/Deputy GC	285,000-350,000

Healthcare, medical and pharmaceuticals

PQE	Base salary range
Junior Legal Counsel 0 to 2 years	80,000-125,000
Legal Counsel 3 to 6 years	130,000-175,000
Senior Legal Counsel 6+ years	170,000-235,000
Senior Legal Counsel 10+ years	195,000-285,000
Senior Legal Counsel 15+ years	200,000-285,000
Director/Deputy GC	250,000-330,000

FMCG and retail

PQE	Base salary range
Junior Legal Counsel 0 to 2 years	80,000-115,000
Legal Counsel 3 to 6 years	130,000-185,000
Senior Legal Counsel 6+ years	170,000-225,000
Senior Legal Counsel 10+ years	195,000-250,000
Senior Legal Counsel 15+ years	200,000-250,000
Director/Deputy GC	225,000-330,000

Media and entertainment

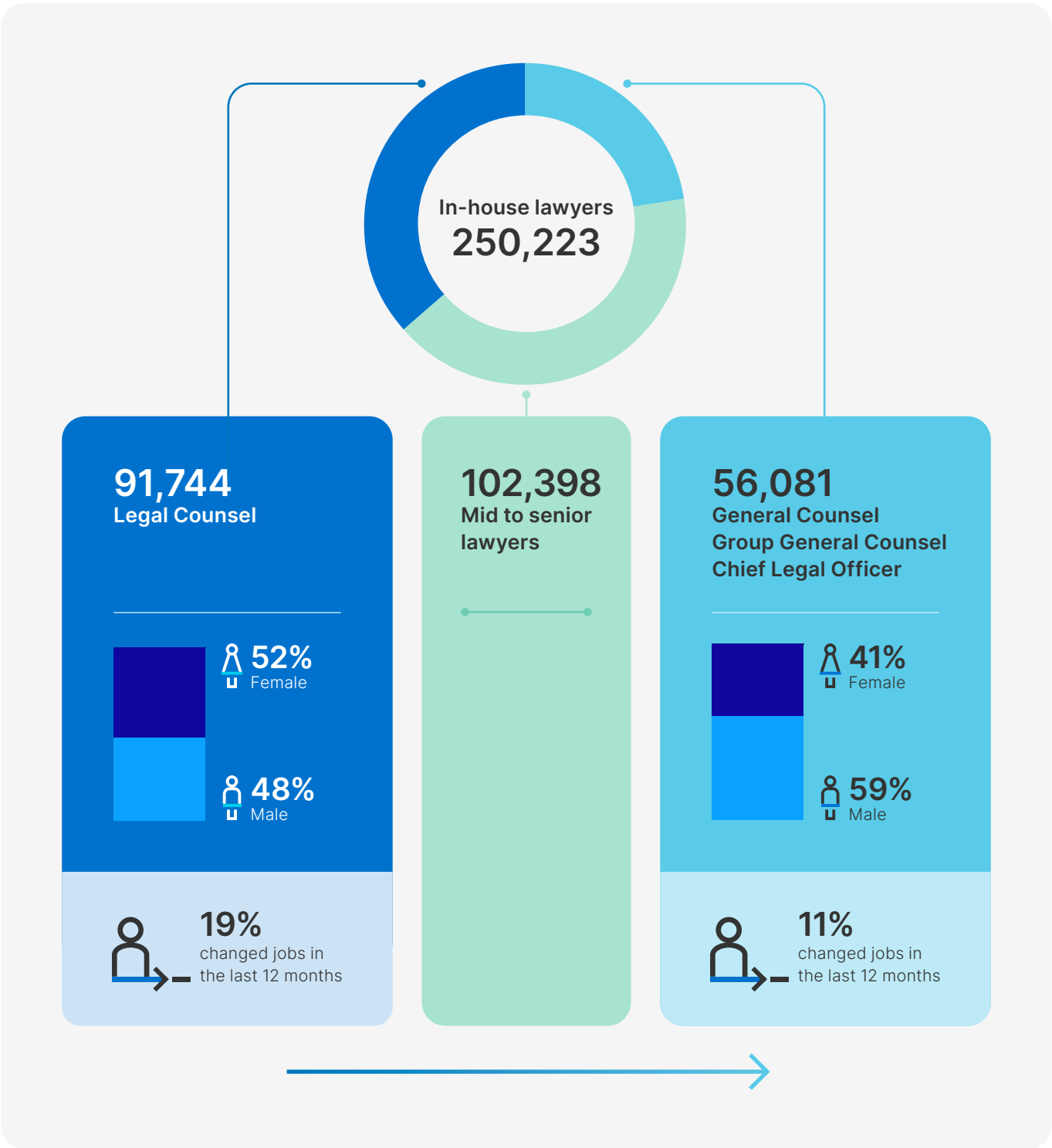
PQE	Base salary range
Junior Legal Counsel 0 to 2 years	80,000-125,000
Legal Counsel 3 to 6 years	130,000-175,000
Senior Legal Counsel 6+ years	170,000-225,000
Senior Legal Counsel 10+ years	195,000-250,000
Senior Legal Counsel 15+ years	200,000-250,000
Director/Deputy GC	225,000-330,000

I North America



The North America in-house market

We have analysed the make up of the market across three broad levels, starting at the junior Legal Counsel level, the mid-level and the senior end of the market, including General Counsel. We wanted to see how the demographic changes in regards to gender as lawyers move through their careers as well as looking at the movement of these lawyers at these levels.



Source: LinkedIn Talent Insights (May 2023)

North America market analysis



What are the strengths of the current market?

- Growing interest: The in-house legal market continues to attract law school graduates and experienced attorneys seeking a shift from traditional law firm roles, resulting in a larger pool of potential candidates



Where is the market currently weak?

- Limited experience: Candidates transitioning from law firms or other legal settings may have limited experience working directly within an in-house legal department, potentially requiring additional training and adaptation to the specific demands of the role



What opportunities exist in the current market?

- Specialisation and niche expertise: Candidates with specialised knowledge in areas such as technology law, data privacy, compliance and intellectual property can bring unique value to in-house legal teams



What is threatening the current in-house legal market?

- Competitive market: The increasing popularity of in-house legal roles results in a competitive landscape, making it more challenging for organisations to attract and secure top talent



John Spinosa

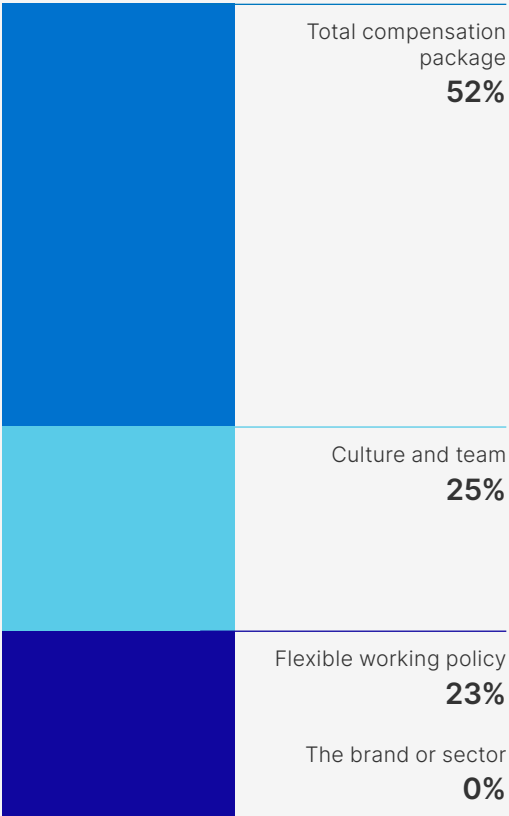
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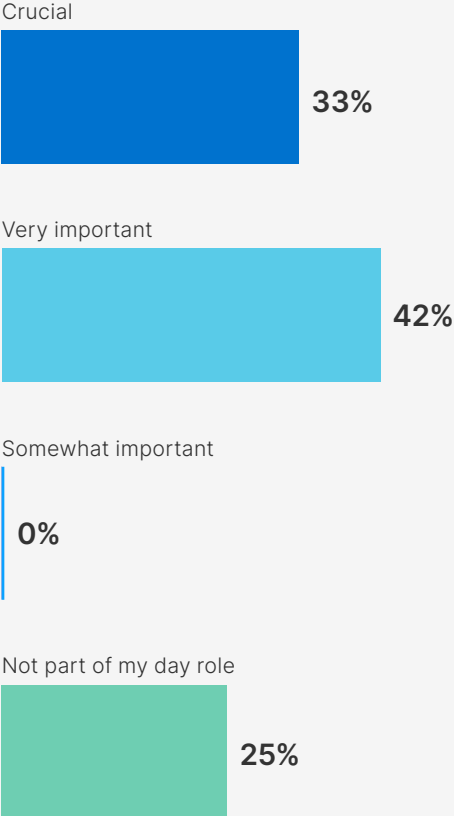
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North America market insight

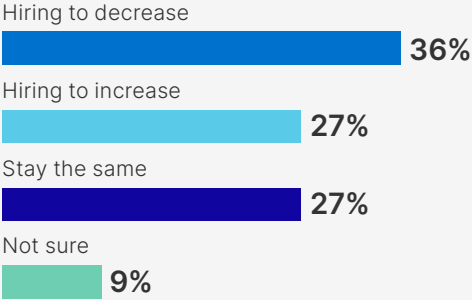
If you were to move to a new role what would be your biggest driver?



How important is DEI and ESG within your legal role?



How do you expect the hiring market to change over the next 12 months?



Would you hire someone or accept a job without meeting face to face?



Source: LinkedIn polls (May 2023)

North America salaries

Salaries are in USD.

Technology, media and telecommunications

PQE	Base salary range	Bonus range
3 years	175,000-225,000	30%
4-6 years	200,000-250,000	40%
6-10 years	250,000-300,000	40%
10+ years	300,000+	75%
General Counsel	400,000+	100-200%

Asset management firm

PQE	Base salary range	Bonus range
3 years	200-250,000	15-50%
4-6 years	200-300,000	20-100%
6-10 years	250-400,000	40-100%
10+ years	300,000+	40-100%
General Counsel	300,000+	Discretionary. Can be 100% to 15 times the base.

Real estate

PQE	Base salary range	Bonus range
3 years	200-250,000	15-50%
4-6 years	200-275,000	20-100%
6-10 years	250-350,000	40-100%
10+ years	300,000-450,000	40-100%
General Counsel	300,000+	40-100%

Life sciences, medical technology and healthcare

PQE	Base salary range	Bonus range
3 years	175,000-225,000	15-50%
4-6 years	200,000-250,000	20-50%
6-10 years	250,000-300,000	35-75%
10+ years	300,000+	40-100%
General Counsel	400,000+	100-200%

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About Taylor Root

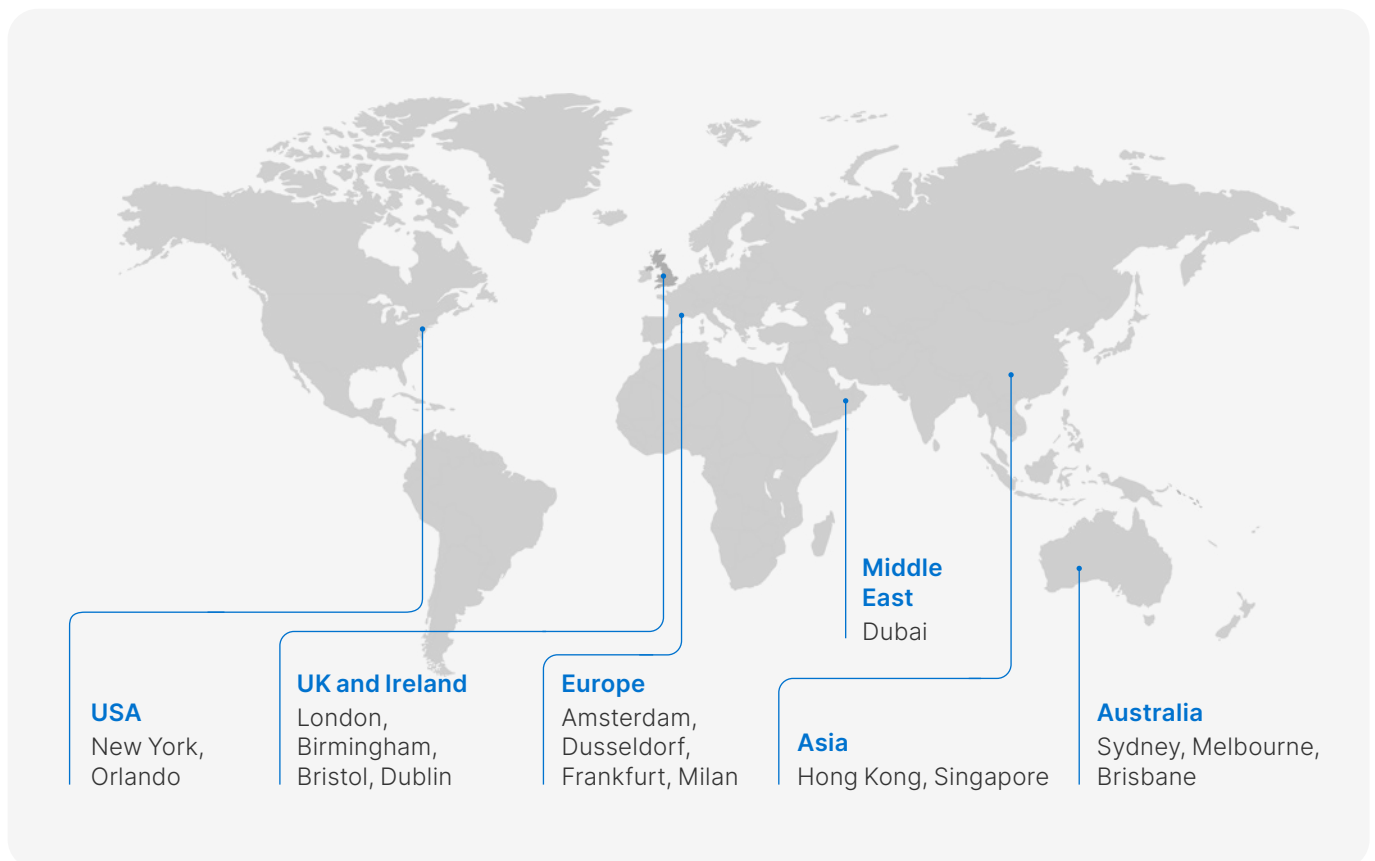
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We help global law firms and businesses to build and expand their legal, risk, compliance and corporate governance functions. Whether you're hiring your first In-house Counsel, expanding your associate team in a certain practice area or expanding your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

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