

Nigel Wright Report Highlights

3% Increase In UK Consumer Industry Salaries

In March we published our annual UK Consumer industry salary survey. The report was compiled from over 1,000 respondents, across different consumer sub-sectors, who completed our online survey between the beginning of December 2014 and the end of January 2015.

The survey is timely, as the start of the year is when pay reviews are announced. Our large data-set allows us to understand the average salary and benefits packages people receive within the industry. The report confirmed that salaries in the UK Consumer industry increased, on average, by 3%. Low interest rates, a strong labour market and high levels of consumption certainly bolstered a recovering UK economy, enabling firms operating in the domestic market to make significant gains, while companies have also been able to become more competitive outside of the EU. With recruitment very much back on the agenda, it was no surprise that increased competition for talent pushed salaries up.

Executive salaries saw the largest increase at 4.5%, on average. Notably, those working at Marketing and Operations Director or equivalent level, received the highest pay increases, while those at Supply Chain and Sales Director level tended to report lower rates of increase. At management level, the average percentage salary increase was 3.5% across the Marketing, Sales and Operations disciplines. Those in supply chain and sales received, on average, higher increases, while those in Marketing and Operations reported slightly lower rates of increase.

Other factors covered included the benefits regarded as important in a remuneration package, the reasons why people move jobs internally or externally, as well as the methods utilised to search for a new job. Some of these other highlights of the survey are detailed opposite.



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Click here to download the full report from our website.

Benefits

- Employer pension contributions remained static with average contributions fixed at 6.5%. Employee contributions, however, went up slightly to 5.2% from 4.5%;
- More people indicated they received a guaranteed bonus in this year's survey and the average bonus increased from 6.1% to 11.7%;
- Company bonuses remained fairly static, up 1% to 14.8%, while personal bonuses declined on average by 6% to 11.5%; although, more people received them;
- Candidates open to a new job indicated that an improved work-life balance and flexible working conditions, alongside promotion and remuneration, were factors which might persuade them to move on.

Job satisfaction

- Overall job satisfaction went up by 7.7%;
- At the executive level, however, those claiming to be 'very satisfied' in their job declined by 14%.

Searching for jobs

- For job seekers, using job boards and social networking sites to find employment have both increased again (13% and 9% respectively);
- Utilising social networking sites when searching for a job has increased by 30% in our survey between 2010 and 2015 and is now an integral part of the recruitment process.

The Nigel Wright Group salary review is based on the details we hold on our database and is supplemented with the information that we have collected as part of our annual salary and benefits survey. Whilst we make every possible attempt to ensure the data we provide is accurate it should be noted that salary levels can vary depending on company size, industry sector and the availability of candidates in a specific discipline.