

2014 UK Oil and Gas Salary Survey results

In August we published our 2014 UK Oil and Gas Salary Survey. The report was compiled from over 1,000 respondents, across the oil and gas sector, who completed our online survey during the first quarter of 2014. The survey is timely, as the beginning of the year is when pay reviews get announced.

Respondents worked across different levels and disciplines within their companies. Analysis is based on C-Level, Director/Senior Management, Management and Non-Management and includes those working in Technical, Operations, Commercial and Support functions.

Our large data-set allows us to understand the average salary and benefits packages people receive within oil and gas industry. Other factors covered include the benefits regarded as important in a remuneration package, the reasons why people move jobs, as well as the methods utilised to search for a new job. Some of the highlights of the survey are detailed below.

- **Salary, benefits and bonuses**

The average salary, excluding benefits and bonuses, received by respondents was £80,000, with salaries ranging from between £30,000 at non-management level up to £250,000 at C-Level. 89% of respondents receive some form of company benefit or bonus as part of their remuneration package. 40% of respondents receive both a company and personal bonus. Bonuses, on average, could be as high as 30% at C-Level.

- **Changing jobs**

The intention to move jobs was also fairly consistent across the different respondent levels and disciplines. 55% of respondents were in fact planning to change jobs within the next 18 months.

- **Job search methods**

Traditional methods of finding a job such as approaching recruiters (66%) or approaching employers directly (56%) still remain important to candidates working within the oil and gas industry. Social networking (38%) is also an increasingly important method for job seekers.

Associate Director of our Energy Division, Andrew Mears, commented on the findings;

"There continues to be real optimism in the oil and gas industry, with most businesses expecting to increase permanent and contractor staffing levels in the next 12 months. Consequently, average salaries and overall benefits packages have continued to rise. We believe, however, that these inflated labour market conditions are not sustainable.

"Many companies within the sector are becoming wise to the fact that these inflated conditions, in some respects, have been made possible by industry stakeholders, such as recruiters, encouraging prospective candidates to demand more. Companies are beginning to combat this by being creative around the benefits packages they offer, in the knowledge that money perhaps isn't always the best way to attract talent.

Certainly, the results of our survey highlight that although financial rewards remain important, there are in fact a range of other benefits that are attractive to candidates in today's market. We fully support creative approaches to incentivising prospective candidates and always make a point of advising clients on what the options are in this area."

The full report can be read and downloaded from <http://ukenergy-recruitment.nigelwright.com/>