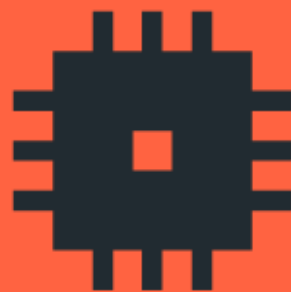


SALARY SURVEY 2024



SAAS MARKETS

PIE

Our latest 2025 Market Report contains completely up to date data on salary level research for Go-To-Market teams for the UK SaaS Market.

This information has been obtained directly from candidates operating within the UK market and provides a salary range from the most recent candidates qualified by PIE Recruitment across different categories as well as information from leading tech platforms specifically analysing compensation data.

The candidates surveyed operate in a wide range of business operating stages, from seed fund to Series A through C fund stage, creating wide general salary bands.

The SaaS team at PIE is always happy to give you individually tailored salary advice according to your own growth stage. Should you require something more bespoke or looking at a different specialism, please don't hesitate to get in touch with your requirements – click below on your preferred method of contact.



MARKET OVERVIEW

It's no exaggeration to say that 2023 was one of the most challenging years PIE has faced as a recruitment business - and we were not alone. The soar in post pandemic hiring levels - coined as the 'bounceback' - the predominant driver of 2021 and 2022 - dropped sharply and in fact dropped below pre pandemic levels.

Additionally, across the board, our client's growth plans were forced to adapt to a changing landscape where steadily increasing interest rates, threat of recession and political changes both in the UK and internationally made a big impact on local level hiring decisions.

The turmoil also meant that The Great Resignation officially stopped in its tracks, with candidates viewing the market confusion and likely surmising that even an average job is preferable to no job!

Funding across the SaaS landscape made some significant shifts from the hype of the investment levels seen across 2021 / 2022, with 2023 coined as a Year of Correction by Pitchbook. Interest rates were a key driver of investment behaviour, especially for VC which saw the biggest overall decline.

Layoffs were brutal, particularly in January 2023 where, according to TechCrunch, c89K were reported across SaaS/Tech. This eased over Q3 and Q4 however at the time of writing, January 2024's estimated layoffs were sitting at c20K - the equivalent of those made across the entirety of Q4 as businesses align processes following consolidations or acquisitions or respond to drops in consumer demand. Among the big names affected are Microsoft, Paypal, Ebay, Salesforce - no one is immune to the market pressures.

But it's not all doom and gloom.

"The global SaaS industry has transformed and thrived, time and again, in the face of huge challenges and opportunities. 2024 is unlikely to be any different. In fact, the market is predicted to grow by 18% in 2024 to a whopping \$232 billion a year."

Two of the biggest investment growth areas were - probably quite predictably - CleanTech/ClimateTech and AI, particularly generative AI.

Businesses across the SaaS space are also scrambling to realign their subscription models, with many businesses becoming reluctant to invest in lengthy contracts due to economic uncertainty. With 12 months being the standard subscription model, many SaaS companies are being forced to reflect and reduce those models down to attract potential clients, meaning there will be an even greater focus on retention and the teams which support and drive this.

Salary Levels

“Tight labor markets, inflationary pressures and employee retention concerns have fueled salary increases to rates not seen in nearly two decades. In 2023, 96% of organizations increased salaries (compared to 63% in 2020) as overall salary increase budgets and total compensation spend reached new heights. And though increases are expected to be down in 2024, they look to remain high.”
WTW’s December 2023 Salary Budget Planning Report.

Inflation and concerns over the tight labour market fuelled additional salary increases across many industries in 2023, with many businesses reporting higher salary costs than had been planned for in 2022's budgets. Economic uncertainty and poor results meant that some businesses stuck to their guns and stayed close to these budgets but on the whole, we saw salaries remain high across the SaaS businesses we're working with. From our own polling of clients at the end of 2023, most were reporting salary increases of up to 15% for new hires as well as changes in compensation strategy such as sign on bonuses or additional benefits – and are predicting this trend will continue into 2024. On the bright side, the jaw dropping increases of 21/22 will not be repeated in this, much tighter, market.

The War for Talent

Still rages on unabated. Businesses looking to win in this area need to ensure they're focusing on putting candidate experience at the heart of their hiring strategy. Whether that's through better onboarding processes, more thoughtfully written and engaging job specifications or showcasing their culture as part of the hiring process, we'll see this becoming more and more important in a tight market.

Home V Office - work/life balance is still a BIG issue...

WFH remains a hot topic in the workplace. Covid introduced the world to work from home en-masse and whilst it remains popular with the UK workforce, UK business owners and managers are becoming increasingly less keen, with many businesses now emphasising their intentions to return to the office on a full time basis. Current polling from Traveelperk shows 30% of UK businesses are working fully onsite at the moment with an almost 10% increase in companies opting for flexible work arrangements. Fully remote work remains uncommon but its popularity is vastly increased since pre pandemic levels.

Whilst candidates cite better work life balance, less commute time and increased productivity as their top 3 reasons for opting to work a hybrid model, 23% also cited a disconnect from their teams and not enough f2f interaction as the top two drawbacks - with home distractions coming in at number 3.

According to Transport statistics Great Britain, the average commute time is about 30 minutes so the time saving benefits are obvious - especially for those commuting into London where this time can be considerably increased. Given the prevalence of the Tech market in London, offering an alternative to the office can only give a business a competitive edge when hiring. Overall, employers are largely choosing to sit on the fence with hybrid models, fearing their business will be a less attractive proposition if 100% office based.

2024 PREDICTIONS

“ 2024 will be the year that customer success will be the most important part of any tech business. With the tech market still in recovery from last year, businesses are still very coy in investing in new technology. This means it will come down to Customer Success to retain clients and make sure ARR does not drop and clients don't churn. Client retention will be key this year as the market recovers. ”



“ For seed – series A & B funded businesses, growth is still on the cards, where the majority of them will be looking to grow their commercial teams. Anything series C onwards will not be investing in heads, if they are recruiting it will be recruiting replacements. ”

“ SaaS fatigue is a big problem at the moment, with a saturated market where 100s of software business are selling very similar software platforms into the same customers. It means that the majority of opportunities are all very similar. Businesses need to really stand out from the crowd and offer more to attract and retain employees. Since everyone seems to have an 'innovative product' or is 'the most exciting start up in the UK', your benefits, flexibility and salaries need to be competitive in what seems like it will become a much more candidate driven market again this year. ”



SALARY SURVEY FINDINGS

SALES



ENTRY LEVEL SALES DEVELOPMENT REPRESENTATIVE

HIRING DEMAND: VERY HIGH / 0-1 YEARS EXPERIENCE

LOW	MEDIAN	HIGH
£24,600	£30,800	£38,300

£10-15K OTE



SALES DEVELOPMENT REPRESENTATIVE

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M74/F26** / 1-2 YEARS EXPERIENCE

LOW	MEDIAN	HIGH
£30,100	£43,700	£43,700

£10-15K OTE



SENIOR SALES DEVELOPMENT REPRESENTATIVE

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M67/F33** / 2-4 YEARS EXPERIENCE

LOW	MEDIAN	HIGH
£41,500	£50,900	£79,200

£10-15K OTE



SDR MANAGER

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M60/F40** / 5-15 YEARS EXPERIENCE

LOW	MEDIAN	HIGH
£47,200	£66,700	£88,200

£20-30K OTE



SPECIALIST SDR

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M60/F40** / 5-15 YEARS EXPERIENCE

LOW	MEDIAN	HIGH
£48,300	£63,400	£107,600

£30-40K OTE



TOP HIRING LOCATION: LONDON

POTENTIAL GEMS: MANCHESTER, BRISTOL, READING, LEEDS



MEDIAN TENURE: 1.7 YEARS

ACCOUNT EXECUTIVES



JUNIOR ACCOUNT EXECUTIVE

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M74/F26** / **1-3 YEARS EXPERIENCE**

LOW	MEDIAN	HIGH
£29,500	£38,900	£52,300

£10-15K OTE



ACCOUNT EXECUTIVE

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M79/F21** / **3-4 YEARS EXPERIENCE**

LOW	MEDIAN	HIGH
£35,100	£60,500	£92,500

£10-15K OTE



SENIOR ACCOUNT EXECUTIVE

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M67/F33** / **5-12 YEARS EXPERIENCE**

LOW	MEDIAN	HIGH
£50,300	£98,100	£154,800

£10-15K OTE



SALES DIRECTOR

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M82/F18** / **8+ YEARS EXPERIENCE**

LOW	MEDIAN	HIGH
£72,100	£115,300	£158,500

£20-30K OTE



VP SALES

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M87/F13** / **10+ YEARS EXPERIENCE**

LOW	MEDIAN	HIGH
£82,900	£142,800	£231,600

£30-40K OTE



SENIOR VP SALES

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M87/F13** / **12+ YEARS EXPERIENCE**

LOW	MEDIAN	HIGH
£85,500	£159,400	£231,600

£30-40K OTE



CUSTOMER SUCCESS



CUSTOMER SUCCESS EXECUTIVE

HIRING DEMAND: HIGH / 0-2 YRS EXPERIENCE

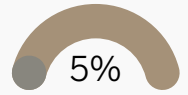
LOW	MEDIAN	HIGH
£24,600	£31,700	£39,700

Commercial

£15-20K OTE



Operational



CUSTOMER SUCCESS MANAGER

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M40/F60** / 3-6 YRS EXPERIENCE

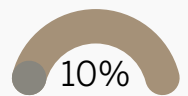
LOW	MEDIAN	HIGH
£30,800	£59,000	£87,600

Commercial

£20-30K OTE



Operational



SENIOR CUSTOMER SUCCESS MANAGER

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M55/F45** / 6-10 YRS EXPERIENCE

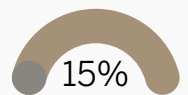
LOW	MEDIAN	HIGH
£56,700	£122,800	£146,700

Commercial

£30-40K OTE



Operational



DIRECTOR OF CUSTOMER SUCCESS

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M48/F52** / 10-15 YRS EXPERIENCE

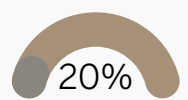
LOW	MEDIAN	HIGH
£67,100	£100,000	£135,100

Commercial

£30-40K OTE



Operational



VP CUSTOMER SUCCESS

HIRING DEMAND: VERY HIGH / **GENDER SPLIT M62/F38** / 12+ YEARS EXPERIENCE

LOW	MEDIAN	HIGH
£76,800	£126,100	£181,700

Commercial

£30-40K OTE



Operational



TOP HIRING LOCATION: LONDON

POTENTIAL GEMS: MANCHESTER, BRISTOL, READING, LEEDS



MEDIAN TENURE: 1.8 YEARS

MARKETING



MARKETING ASSISTANT

HIRING DEMAND: MEDIUM / **0-2 YRS EXPERIENCE**

LOW	MEDIAN	HIGH
24,200	£30,700	£39,200

MARKETING EXECUTIVE

HIRING DEMAND: MEDIUM / **GENDER SPLIT 60F/40M** / **YRS EXPERIENCE**

LOW	MEDIAN	HIGH
£31,600	£57,250	£64,700

MARKETING SPECIALIST

HIRING DEMAND: VERY HIGH / **GENDER SPLIT 57F/43M** / **7-10 YRS EXPERIENCE**

LOW	MEDIAN	HIGH
£48,400	£75,200	£110,400

MARKETING MANAGER

HIRING DEMAND: VERY HIGH / **GENDER SPLIT 56F/44M** / **7-10 YRS EXPERIENCE**

LOW	MEDIAN	HIGH
£39,700	£66,550	£100,000

SENIOR MARKETING MANAGER

HIRING DEMAND: VERY HIGH / **GENDER SPLIT 66F/34M** / **8-14 YRS EXPERIENCE**

LOW	MEDIAN	HIGH
£76,800	£126,100	£181,700

MARKETING



MARKETING DIRECTOR

HIRING DEMAND: VERY HIGH / **63F/37M** / **12-20 YRS EXPERIENCE**

LOW	MEDIAN	HIGH
£75,300	£112,850	£171,200

VP MARKETING

HIRING DEMAND: VERY HIGH / **GENDER SPLIT 53F/43M** / **10-30 YRS EXPERIENCE**

LOW	MEDIAN	HIGH
£85,500,	£145,550	£227,400

CHIEF MARKETING OFFICER (CMO)

HIRING DEMAND: VERY HIGH / **GENDER SPLIT 39F/61M** / **15-30 YRS EXPERIENCE**

LOW	MEDIAN	HIGH
£96,400	£163,700	£247,400



TOP HIRING LOCATION: LONDON

POTENTIAL GEMS: MANCHESTER, BRISTOL, READING, LEEDS



MEDIAN TENURE: 1.4 YEARS

GET IN TOUCH



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