

INOMICS



Salary Report 2018

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What is INOMICS? A foreword

INOMICS has been offering students, professors, professionals and recruiters in the economics job market a comprehensive online resource for their academic and career choices since 1998.

In the 20 years that we have been online, we have succeeded in accumulating a unique audience of academics and professionals in economics, business and finance, as well as other disciplines such as marketing, finance & accounting, law, statistics, education and politics.

We represent a unique network of academic, research and private sector institutions interested in recruiting professionals and students in these fields. Through feedback from our users and clients, we know how important it is to have enough information about the job market to make the right career decisions and build recruiting strategies.

In order to collect deeper insights into the job market and to make this information available for INOMICS users, we run an annual survey. The Salary Report 2018 has been compiled based on the information collected in 2017.

We hope that the information presented in this Report will support applicants and job-seekers in making informed career and professional decisions, regardless of their country of residence, educational level or work experience.

If you have any suggestions or comments about this study, please feel free to get in touch with the INOMICS Team and we will be happy to assist you with any queries.

Kind regards,
Andreas Hoffmann,

CEO, INOMICS
11 Academia Networks GmbH

I. Methodology

The INOMICS Salary Report Survey 2018 was conducted through an anonymous online questionnaire between September and November 2017. The data collected was used to compile the worldwide INOMICS Salary Report 2018.

This year, more answers were collected than in any previous year, with 2175 people responding from 116 countries. This number is 11 per cent higher than in the previous year with 17 more countries represented.

Participants of the Salary Report Survey 2018 were asked to disclose information about their current annual salary in US Dollars, their highest academic degree, level of seniority, subject area, number of years of work experience and type of employer.

Unlike previous years, for the Salary Report 2018 we have included a five-year and a two-year comparisons of average salaries for particular positions in academia.

The main part of the Salary Report 2018 consists of an analysis of average salaries according to such criteria as level of academic degree, sector of work - academia or the private sector, number of years of work experience, seniority and gender. Selection of the countries and continents to be analysed in the Salary Report 2018 has been made according to the number of respondents and their geographical location.

The reported salaries do not take into account such factors as cost of living or possible conversion errors amongst respondents.

II. Key Findings 2018

Average Salaries by Academic Degree:

1. In 2017, bachelor's and master's degree holders earned 35% and 27% more, respectively, than in 2016.
2. Average salaries of PhD or higher degree holders decreased by 12% in 2017 compared to 2016.
3. Obtaining a PhD or higher degree is still financially rewarding, however, the difference in remuneration between master's degree holders and PhD or a higher degree holders, is not as significant this year as it was in 2016.

Average Salaries in Academia and the Private Sector:

4. In academia, bachelor's degree holders are better financially compensated than in the private sector.
5. In academia, average salaries of bachelor's degree holders almost doubled in 2017 compared to 2016.
6. In academia in the USA and Germany, salaries are on average 10% higher than private sector salaries, but these countries are exceptions to the global trend.
7. The only continent where respondents employed in academia earn significantly more than those working in the private sector is Asia.
8. Researchers in the private sector earn on average 30% more than researchers employed in academia, with Australia & Oceania being the only exception to the global trend.
9. The highest average salaries for almost all positions in both academia and the private sector, are in the United States of America, Switzerland and in Canada.

Level of Seniority:

10. Asia is the only continent where junior-level specialists in academia earn more than mid-level specialists.
11. In Asia, Central and Southern America, salary growth is not directly proportional to seniority, as in North America, Australia & Oceania and in Western Europe.

Years of experience:

12. During the first five years of work experience, employees in academia tend to earn more than those who are working in the private sector.
13. After the first five years onwards, private sector workers earn on average 24% more than those in academia.
14. There are more people in academia than in the private sector considering themselves "juniors" after five to ten years of work experience.

Gender:

15. The most noticeable gender salary gaps can be observed at senior-level positions both in academia and the private sector.
16. In academia at all levels, the average salary of a male is on average 18 per cent higher than of a female.
17. Both in academia and the private sector a “glass ceiling”, making it difficult for female economists to get into senior positions, was observed. In addition there are indications of a “salary-ceiling”, causing women in senior-level positions to earn less than their male counterparts.
18. When comparing 2017 to 2016, in academia, a positive tendency towards less gender pay disparity worldwide was observed for several positions, particularly PhD candidates and full professors.

III. Survey Population

Profile of Respondents

Demographic Profile

Figure 1. Age

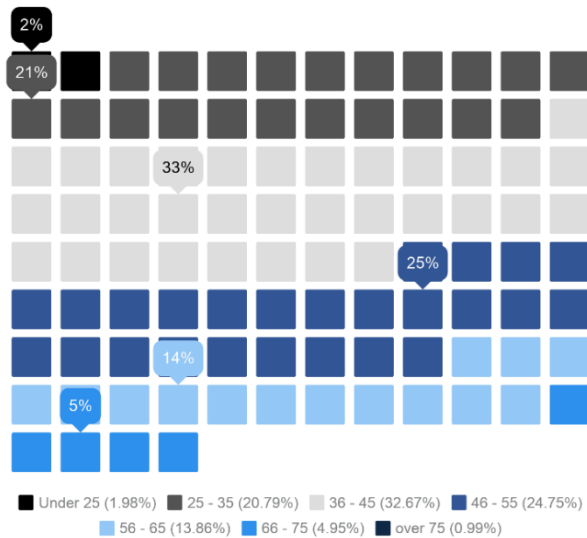


Figure 2. Gender

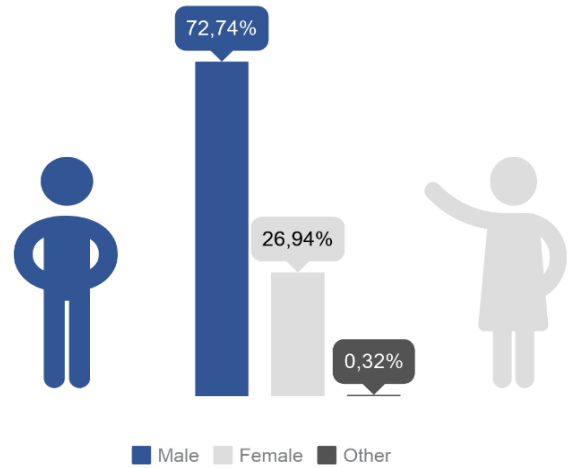
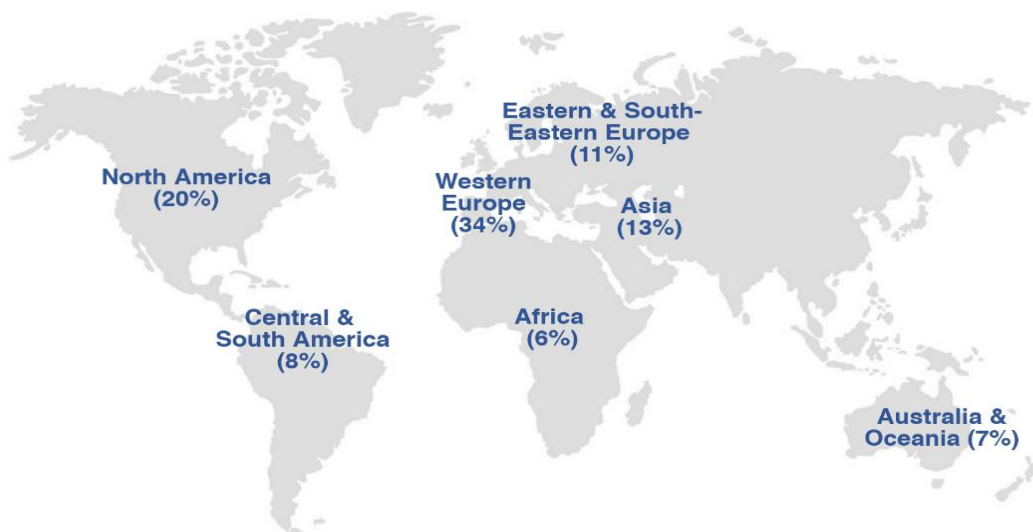


Figure 3. Location



Participants of the Salary Report Survey 2018 represent distinctive age groups. The largest group of respondents are between 36 and 45 years old, with the majority of respondents being men.

Compared to the Salary Report in previous years, there is a slightly higher percentage of female respondents (26.94 % compared to 25% in 2016)

Although respondents from North America and Western Europe still make up the largest part of respondents (54%) and increased slightly in absolute numbers compared to 2016, this year there is a much higher increase in the number of respondents from other parts of the world. For instance, the number of respondents from Asia and from Australia & Oceania increased both in absolute numbers and proportionately.

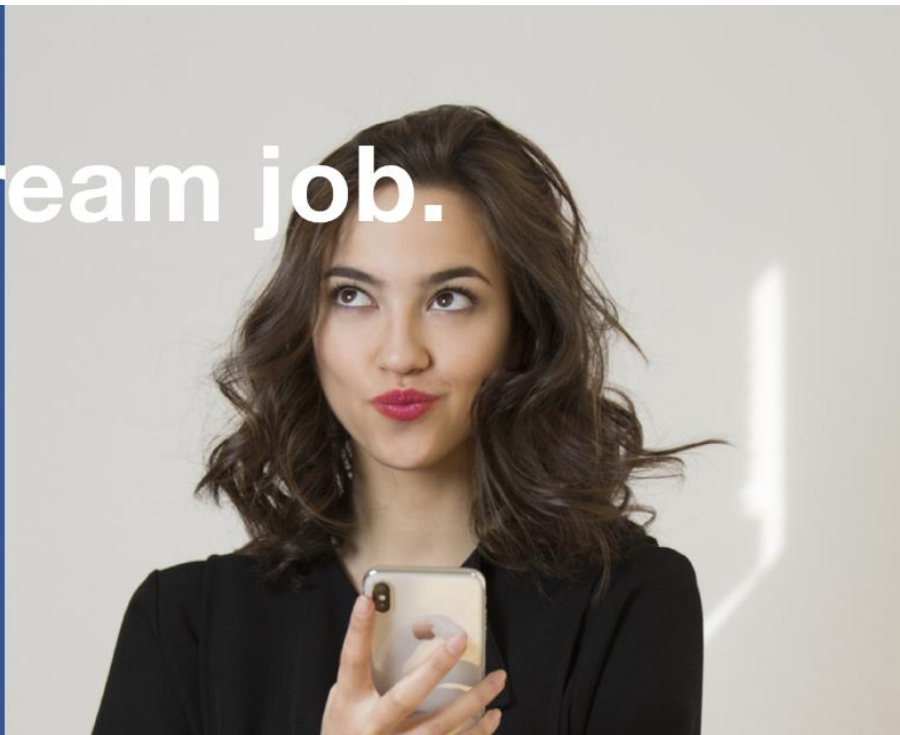
More detailed information about the residence of respondents can be found in Appendix 1.

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Professional Profile

Figure 4. Highest Degree obtained

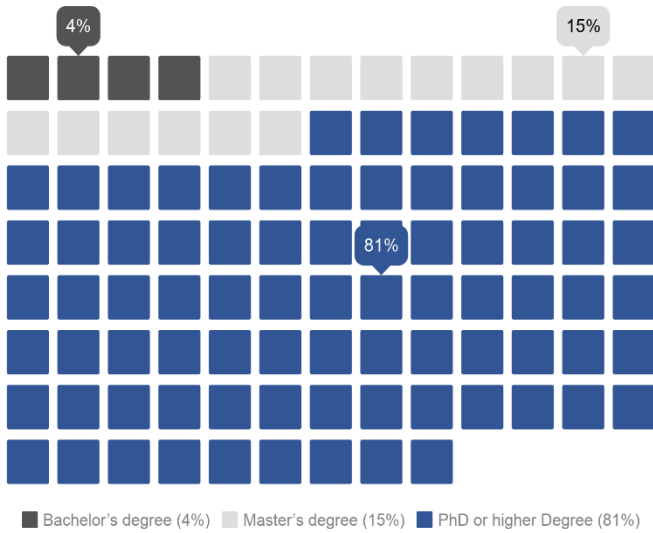


Figure 5. Years of work experience

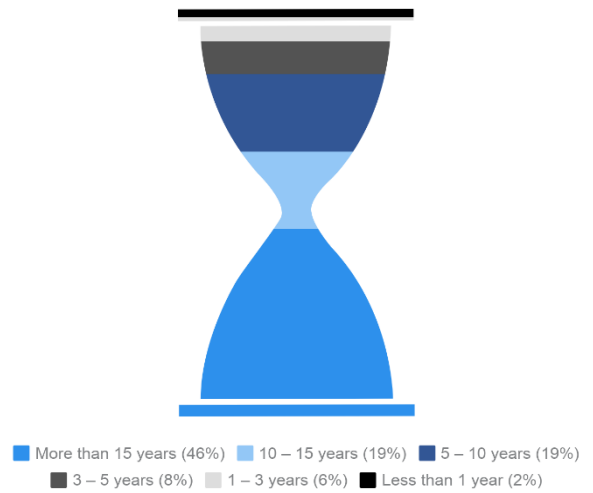


Figure 6. Discipline

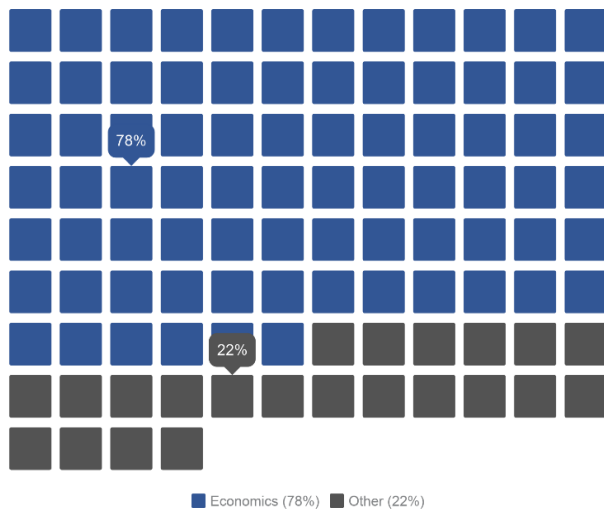
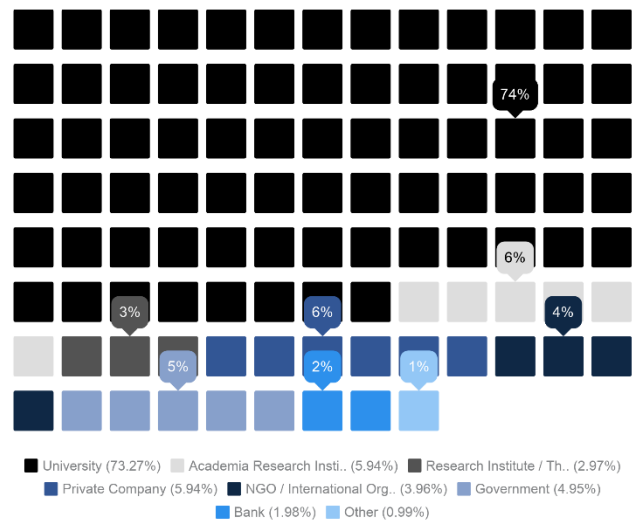


Figure 7. Type of employer



*Other is represented by those working in Finance & Accounting, Business & Management, Marketing, Statistics, etc.

*

Figure 8. Type of contract

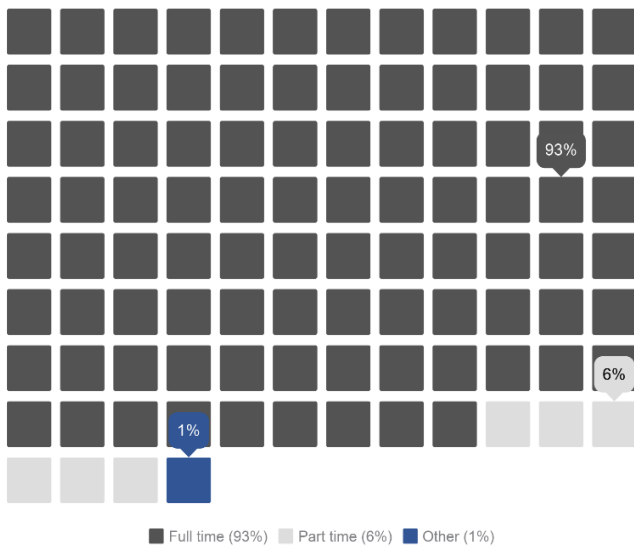
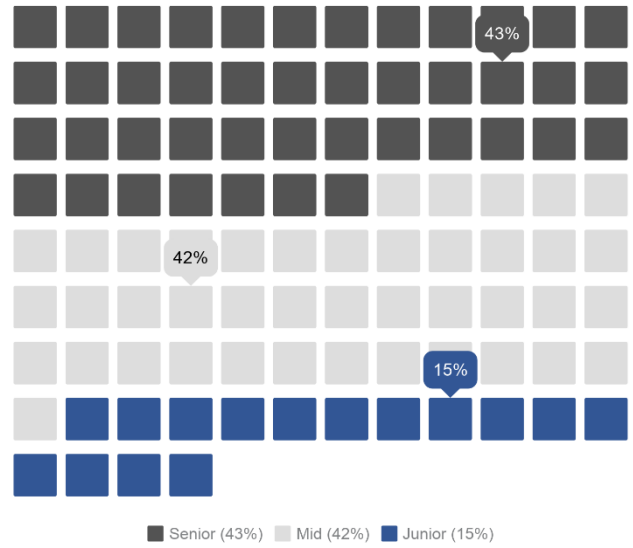


Figure 9. Level of Seniority



This year, like in previous years, the largest group of Salary Report Survey participants hold a postgraduate degree (master’s or PhD) or higher, while bachelor degree holders represent the smallest group. In terms of work experience, the single largest majority of respondents have more than 15 years of experience.

More than three quarters of respondents are currently working in the sphere of Economics, reflecting the core INOMICS audience. Concurrently, the INOMICS audience is becoming more diverse, with a larger group of respondents coming from those working in other disciplines, such as Finance & Accounting, Business & Management, Marketing and Statistics.

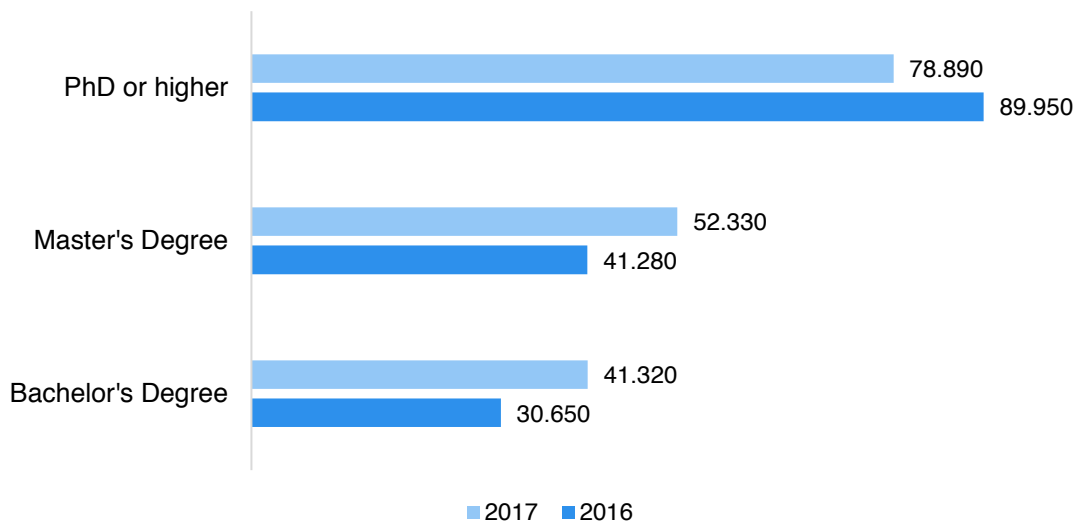
The majority of the survey participants work at universities.

IV. Findings

1. Average Salaries by Academic Degree

A two – year comparison: 2017 compared to 2016

Graph 1. Average salary by academic degree, worldwide, 2017 compared to 2016, annual, USD

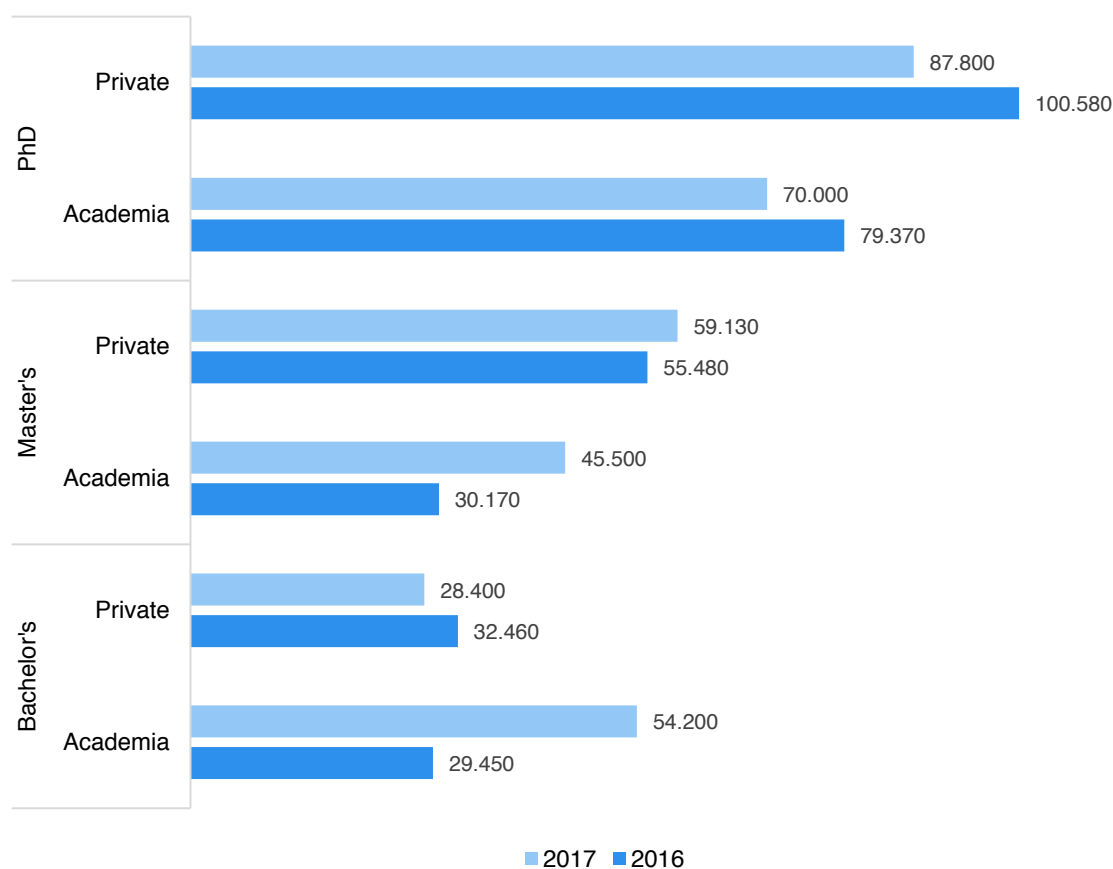


Average salary levels both in academia and the private sector are directly proportional to the level of education; the higher the degree obtained, the higher the average salary.

This year, average salaries of bachelor's and master's degree holders grew in comparison to those recorded in 2016; by 35% and 27% respectively.

In 2017 the most significant jump in average salaries is between respondents with a master's degree and those with a PhD or higher degree. This corresponds with what was recorded in 2016. This year, PhD holders report that they earn on average 51 % more than master's degree holders. Significantly, the difference between an average salary of a master's degree holder and of a holder of a PhD seems to be narrowing over time, since an almost 12% decrease in average salaries of PhD and higher degree holders was observed. Even bearing in mind the more representative geographic spread of respondents, this may indicate that the trend of an added value of a PhD, while still significant, is not as indicative of higher salaries for economists as it once was.

Graph 2. Average salaries by academic degree in academia and in the private sector, worldwide, 2017 compared to 2016, annual, USD



As in the previous year, PhD and higher degree holders represent the largest group of Salary Report 2018 respondents. This year, an interesting trend was observed; salaries of PhD and higher degree holders, both in academia and the private sector, decreased by 12% and 21%, respectively.

Bachelor's degree holders are better financially compensated in academia than in the private sector. Moreover, in academia average salaries of bachelor's degree holders almost doubled (84% increase) this year when compared to 2016.* More surprisingly, the level of salaries reported by respondents working in academia indicates that those with a bachelor's degree may even earn more on average than those with a master's degree.

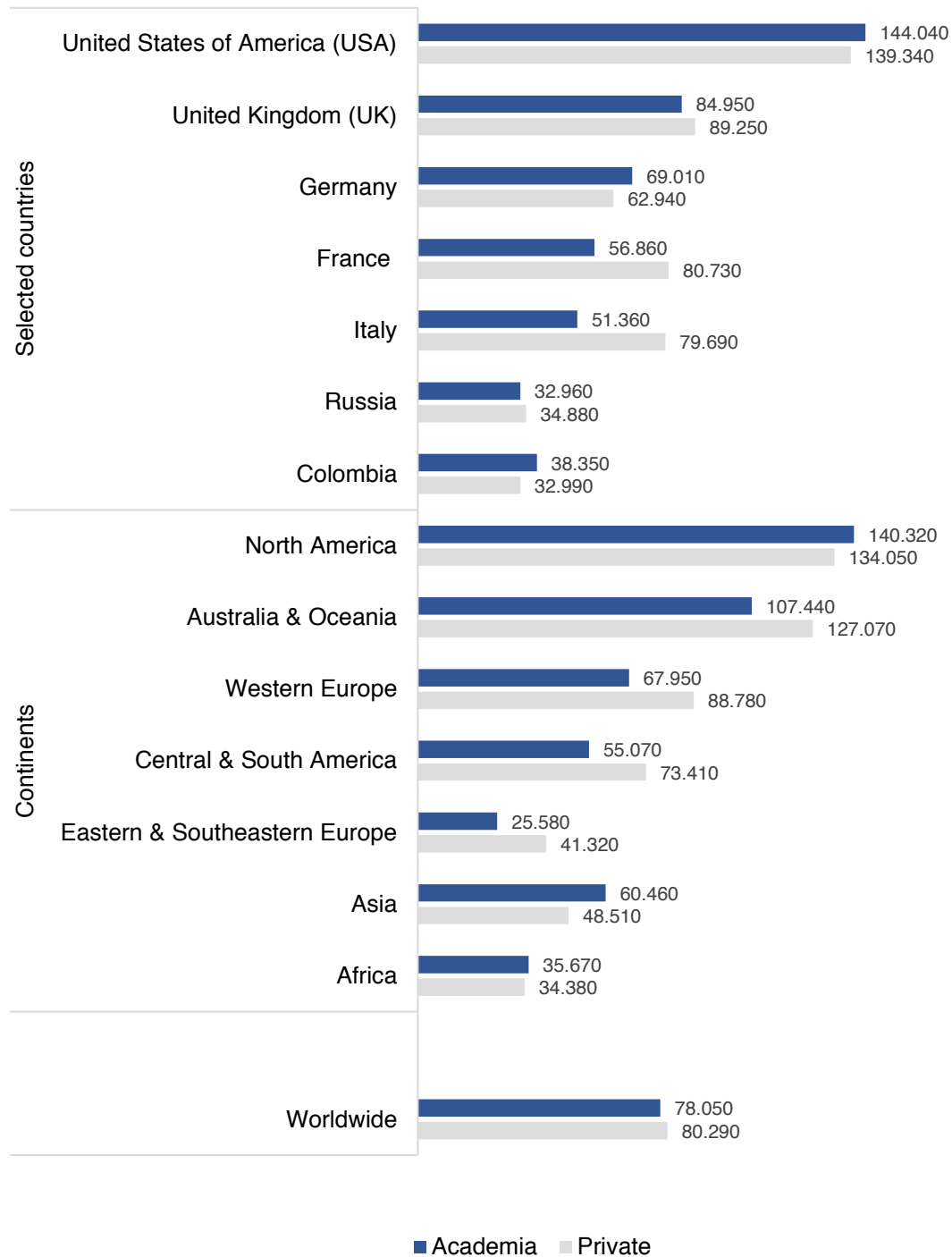
Master's degree holders' average salaries increased in both sectors.

More detailed information on how average salaries, by highest academic degree, changed in selected continents and countries over a two-year period is presented in Appendix 3.

*This conclusion was made based on a rather small sample of bachelor's degree holders, who have taken part in the INOMICS Salary Report Survey 2018

2. Average Salaries in Academia and the Private sector

Graph 3. Average salaries in academia and the private sector, selected countries and continents, annual, USD



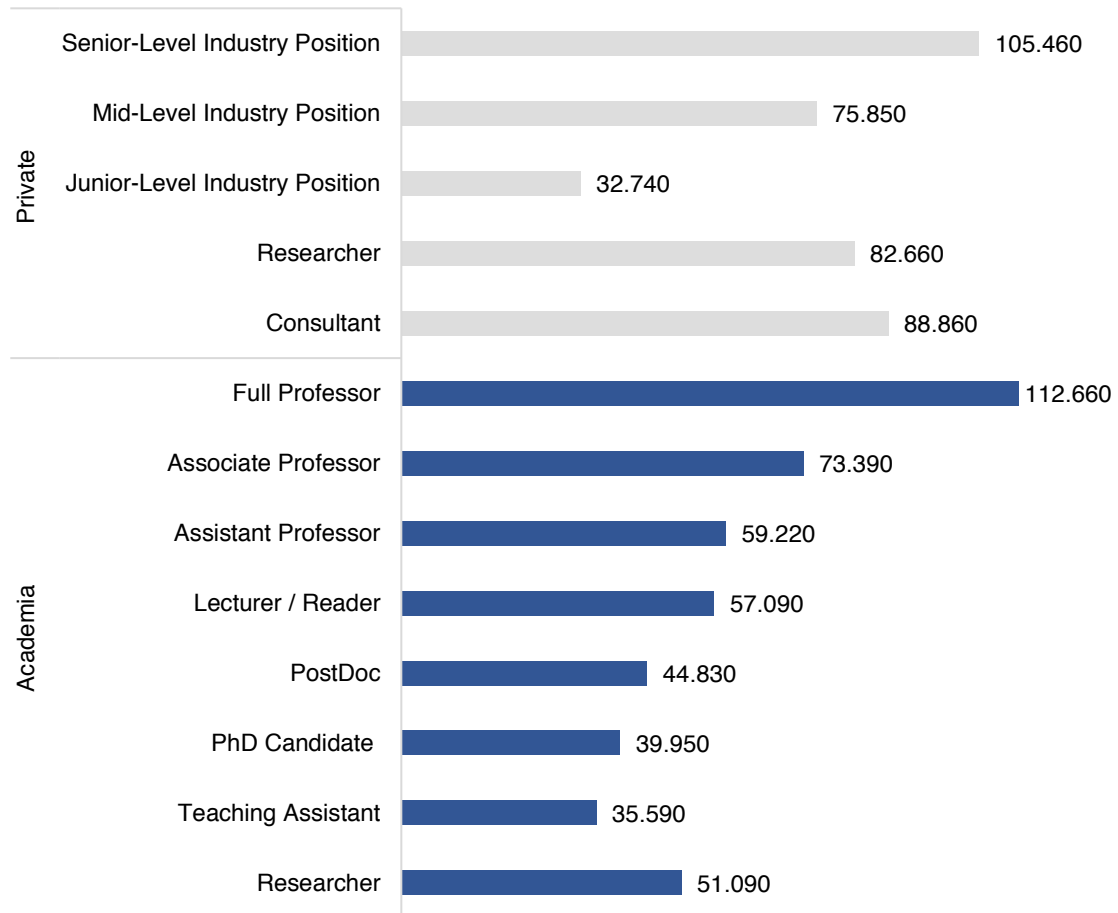
This year the broader geographic sample made it possible to analyse a wider range of countries and continents than in previous years.

In general, salaries in most countries are higher in the private sector than in academia. But there are several exceptions, for example in the USA, Germany and Colombia, where professionals in academia receive on average 10% more than those in the private sector. In Asia, on a continental level, respondents from academia are better financially rewarded than their counterparts in the private sector.

In comparison to the previous year, the trend in North America has changed; in 2016 professionals in the private sector earned somewhat more than those in academia but in 2017 this was reversed.

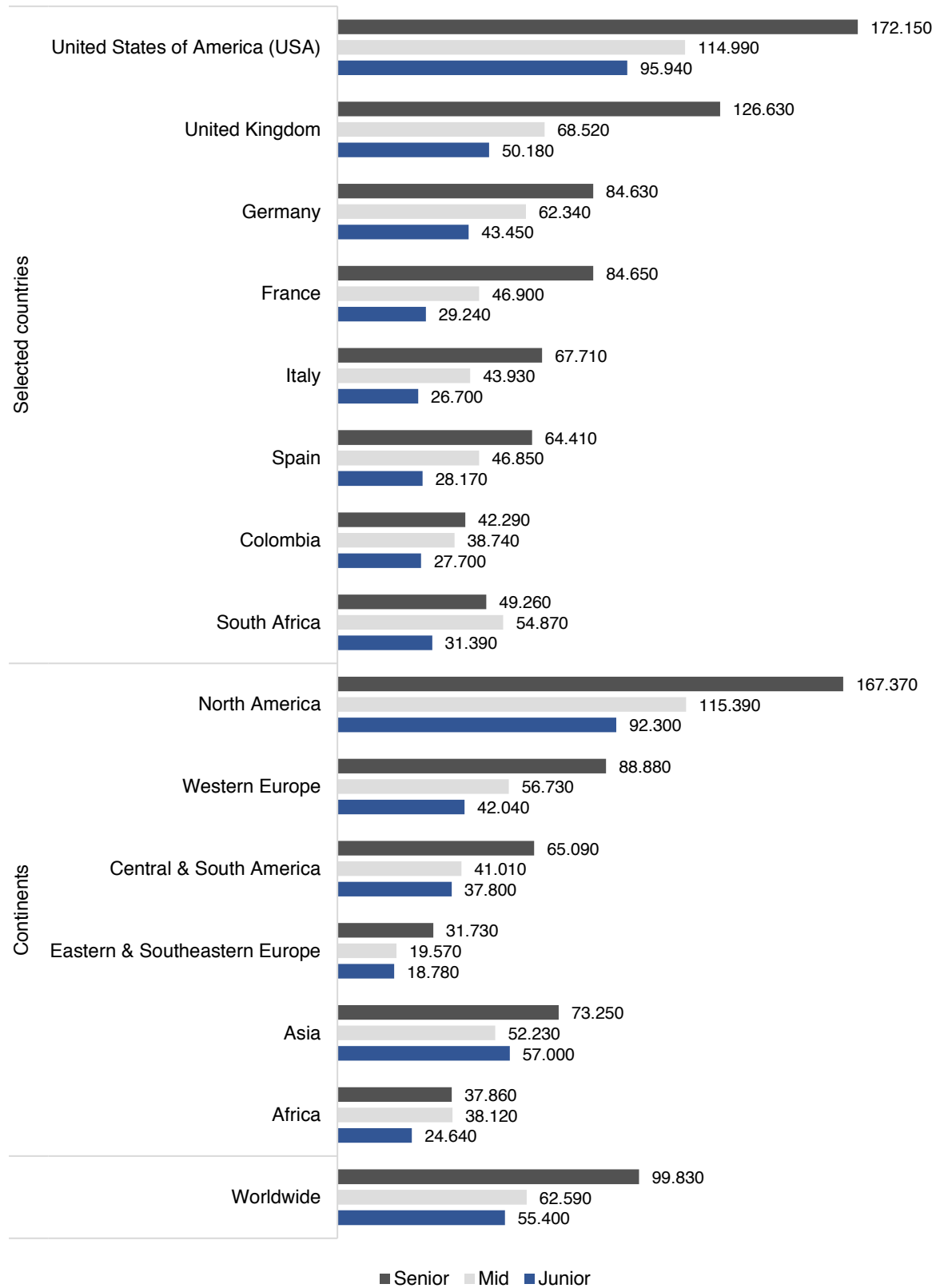
3. Average Salaries by Level of Seniority

Graph 4. Average salaries by level of seniority, worldwide, annual, USD



Both in academia and the private sector, average salaries are directly proportional to the level of seniority of the position. In academia, salary levels increase gradually, while in the private sector sharper salary jumps can be observed. For example, there is a significant difference in salaries between those employed at junior-level and at mid-level industry positions.

Graph 5. Average salaries by level of seniority in academia, selected countries and continents, annual, USD



In academia, senior-level salaries are significantly higher than mid-level salaries. The difference between junior and mid-level salaries is generally less remarkable.

The most noticeable jumps in average salary levels can be observed in North America and in Western Europe, where senior-level salaries may be around 50 per cent higher than mid-level salaries.

In Asia or Central & South America, junior-level salaries are similar to mid-level salaries, implying a longer career path before salaries increase significantly, as a senior position is reached.

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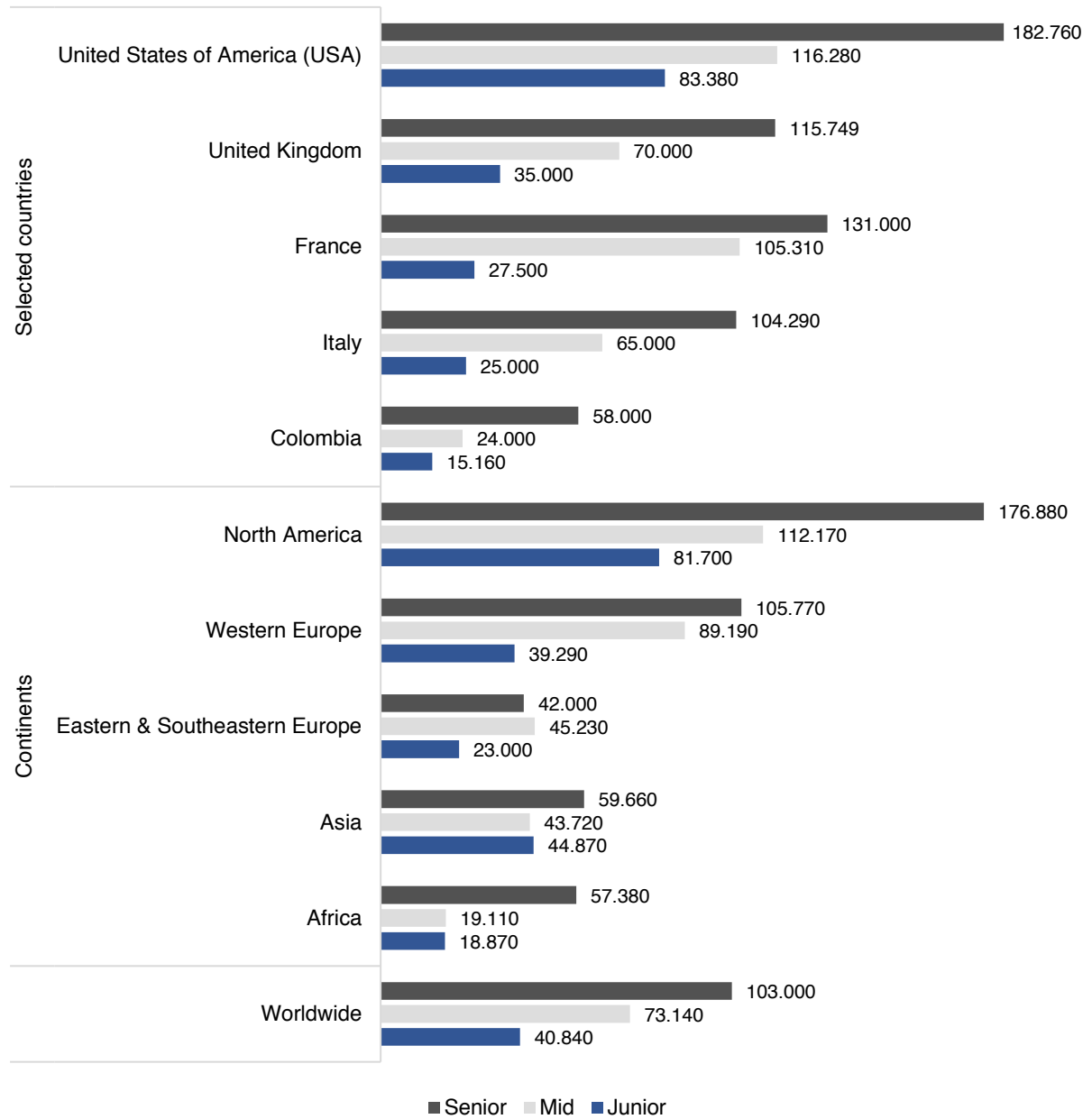
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- The INOMICS Awards 2018
- Recommended Career & Study Opportunities
- Interviews with Experts in the Field
- Top Economics Blogs
- Career Advice



Graph 6. Average salaries by level of seniority in the private sector, selected countries and continents, annual, USD



In many countries and continents, there is a major difference between salaries in the private sector according to the level of seniority. However, in Asia or in Africa, salary growth according to the seniority is much less dramatic. In Asia, for instance, as was observed with salaries in academia, especially for junior and mid-level positions, the difference in salary is typically unremarkable.

Table 1. Average salaries by continent and by level of seniority in academia, annual, USD

Continents	Asia	Eastern & Southeastern	Western Europe	Australia & Oceania	Africa	Central & South America	North America
Full Professor	83.148	29.777	94.673	166.061	46.900	61.884	175.506
Associate Professor	65.687	24.603	61.863	108.801	47.308	57.999	119.680
Assistant Professor	50.351	24.414	49.549	92.077	31.533	59.845	121.794
Lecturer / Reader	59.452	15.077	52.427	86.149	26.990	16.650	88.786
PostDoc	33.905	14.333	44.149	67.500	*	*	53.750
PhD Candidate	46.805	15.000	32.634	85.176	16.900	55.000	40.536
Teaching Assistant	20.100	10.000	73.125	61.667	10.392	10.000	63.500
Researcher	12.786	29.207	64.447	152.500	38.333	33.966	100.405

*insufficient data

Table 2. Average salaries by country and by level of seniority in academia, annual, USD

Countries	USA	Canada	UK	Germany	France	Switzerland	Italy	South Africa
Full Professor	179.736	141.219	116.731	99.471	88.163	180.625	72.244	50.400
Associate Professor	117.902	127.628	70.680	75.000	58.678	187.500	46.039	55.000
Assistant Professor	127.530	88.333	57.414	61.125	41.300	115.625	37.373	65.000
Lecturer / Reader	87.000	91.286	54.222	*	*	*	54.394	36.839
PostDoc	65.000	42.500	39.692	41.561	25.000	75.000	27.233	*
PhD Candidate	38.423	68.000	24.500	42.364	23.283	90.000	13.000	18.750
Teaching Assistant	63.500	*	*	*	*	80.833	50.000	17.500
Researcher	106.306	65.000	46.000	66.970	45.917	109.000	53.179	35.000

*insufficient data

Table 3. Average salaries by continent and by level of seniority in the private sector, annual, USD

Continents	Asia	Eastern & Southeastern	Western Europe	Australia & Oceania	Africa	Central & Southern America	North America
Senior-Level Industry Position	41.750	44.330	111.100	125.000	50.170	121.630	157.650
Mid-Level Industry Position	28.570	21.800	95.120	88.410	24.650	41.570	121.380
Consultant	90.000	31.813	107.820	216.786	87.370	42.600	57.500
Junior-Level Industry Position	54.430	*	35.300	*	15.535	16.250	105.090
Researcher	52.050	*	104.130	125.000	31.330	76.930	151.150

*insufficient data

Table 4. Average salaries by country and by level of seniority in the private sector, annual, USD

Countries	USA	Canada	UK	Germany	France	Switzerland	Italy	South Africa
Senior-Level Industry Position	183.750	95.000	129.640	105.000	133.300	192.500	108.300	*
Mid-Level Industry Position	121.990	105.000	75.000	102.500	105.425	155.000	55.000	10.000
Junior-Level Industry Position	56.190	65.000	25.000	35.500	*	*	*	*
Consultant	94.289	137.500	103.900	66.700	*	*	85.000	105.000
Researcher	154.630	85.000	51.670	41.700	100.625	154.600	76.700	31.000

*insufficient data

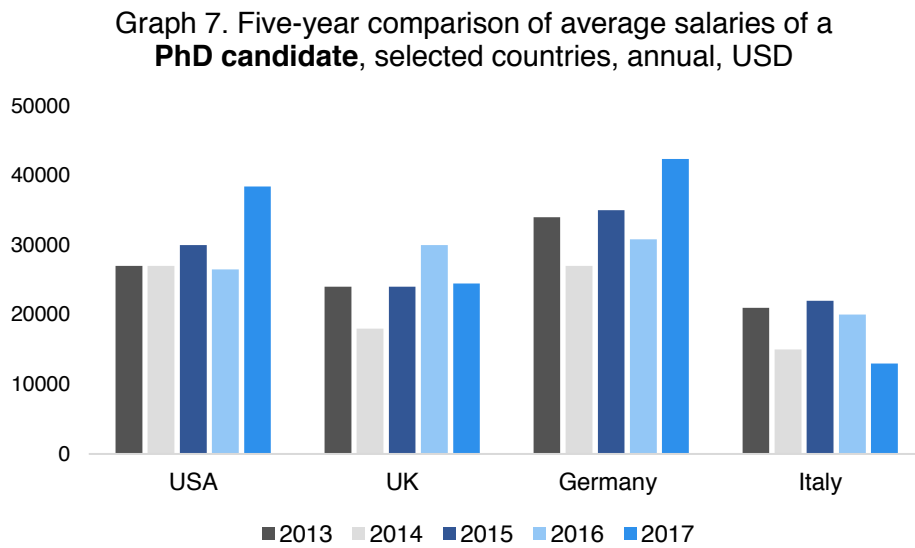
Globally, both in academia and the private sector, the higher the position, the higher the salary.

Average salaries of researchers are relatively high in both sectors, but researchers in the private sector earn on average 30% more than those who work in academia. Australia & Oceania is the only exception to the global trend, where academic researchers earn on average 20% more than their counterparts in the private sector.

A gradual increase in average salary according to the level of seniority can be noticed in all continents. However, in Asia or in Central & Southern America salary growth in relation to the seniority of a position is not as obvious as, for example, in North America or Australia & Oceania.

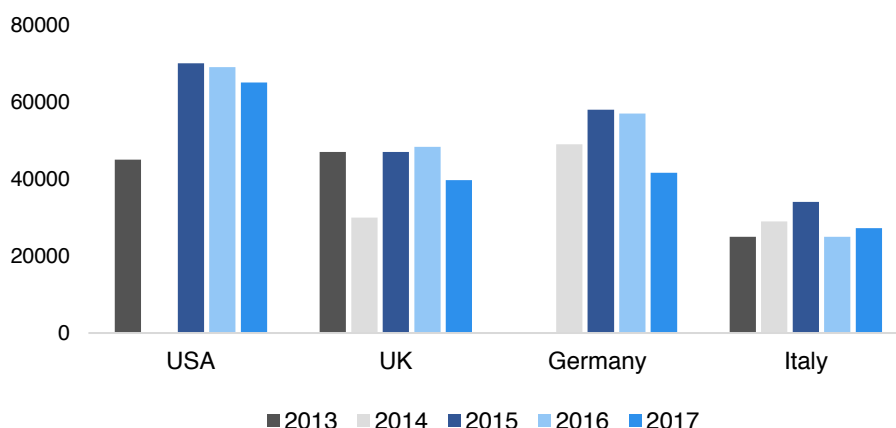
The highest salaries for almost all positions, both in academia and the private sector are earned in Switzerland, Canada and the United States. For instance, the highest salaries for PhD candidates are earned in Switzerland and Canada, with PhD candidates in Switzerland earning on average twice as much as those in Germany. It is worth noting at this point that figures reported are net salaries, but not net income, and higher living costs in some countries may go some way to explaining the higher salary levels.

This year a comparison over time was possible for the first time in the short history of the INOMICS Salary Report. This is shown for five years in the graphs below.



In general, from Graph 5 it can be observed that salaries of PhD candidates in these countries have fluctuated over a five-year period. In USA and Germany there seems to be a slight trend of increasing salaries over time, which is an exception when compared to both other countries and other positions.

Graph 8. Five-year comparison of average salaries of a **Post-Doc**, selected countries, annual, USD



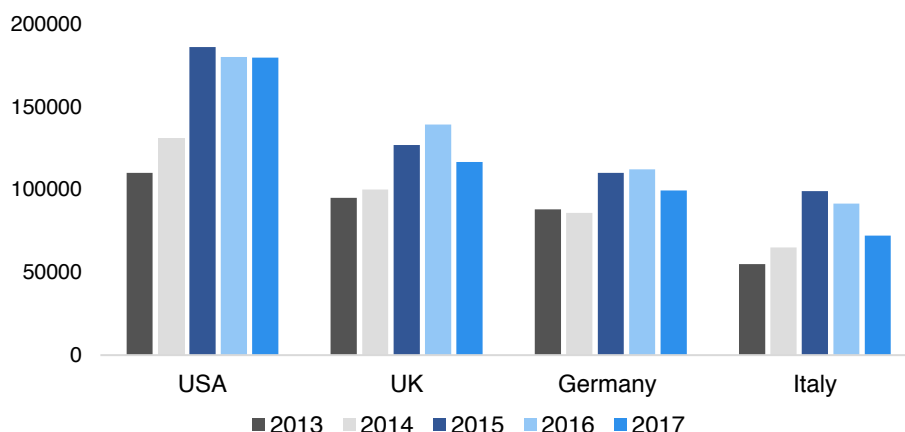
*insufficient data for the USA in 2014 and for Germany in 2013

As can be seen from Graph 8, the highest average salary levels for Post-Docs during the last five years were in the USA.

In the USA and in Germany, average salaries for Post-Docs were largely stagnant or even decreased slightly over the last three years, whereas in Italy the average salary level shows signs of a gradual, modest increase. Nevertheless, the average salary of a Post-Doc in Italy has remained lower than in these other Western countries.

The general trend of a Post-Docs' average salaries going down is supported by the finding that PhD and higher degree holders earn less in 2017 than they did before.

Graph 9. Five year comparison of average salaries of a **full professor**, selected countries, annual, USD



From Graph 9 it can be observed that in all four countries that were analysed, there was a tendency for average salaries of a full professor to grow steadily from 2013 to 2016, although a modest drop seems to have taken place in European countries in 2017. This may be partially explained by significant shifts in currency exchange rates between 2014 and 2016.

Interestingly, we can analyse how salaries of professionals from the same country, but in different positions have changed over time. For instance, in Germany in 2013, there was a huge gap between the average salary of a PhD candidate and a full professor and even until as recently as 2015 full professors were earning more than three times as much as PhD candidates. But during the last two years this gap has shrunk, with PhD candidates' salaries going up in 2017 and full professors' salaries dropping slightly. Although the difference is still significant (more than double), there is a clear trend towards narrowing salaries between positions in academia.

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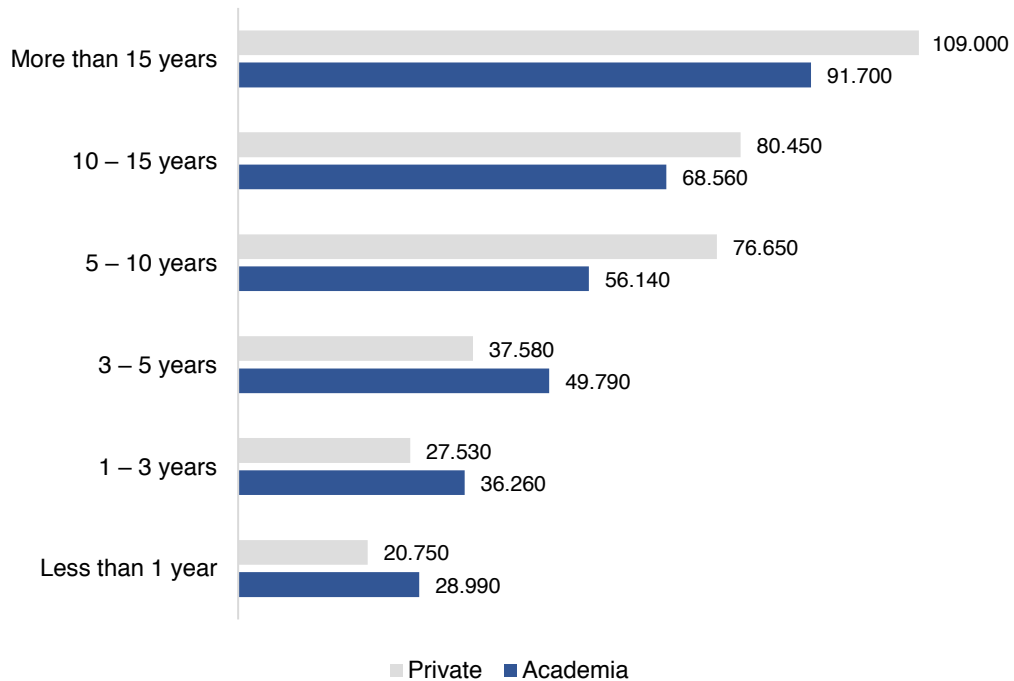
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It only takes about 3 minutes to complete!
The survey opens on May 1st and closes on September 1st.



4. Average Salaries by Years of Experience

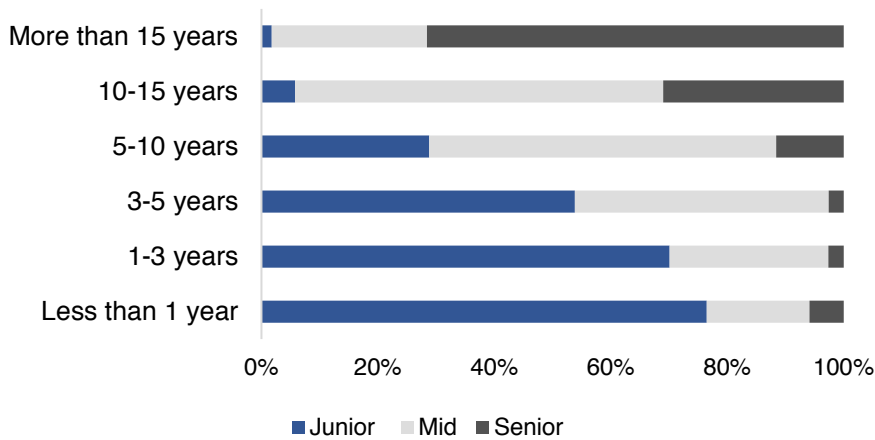
Graph 10. Average salaries by years of experience, worldwide, annual, USD



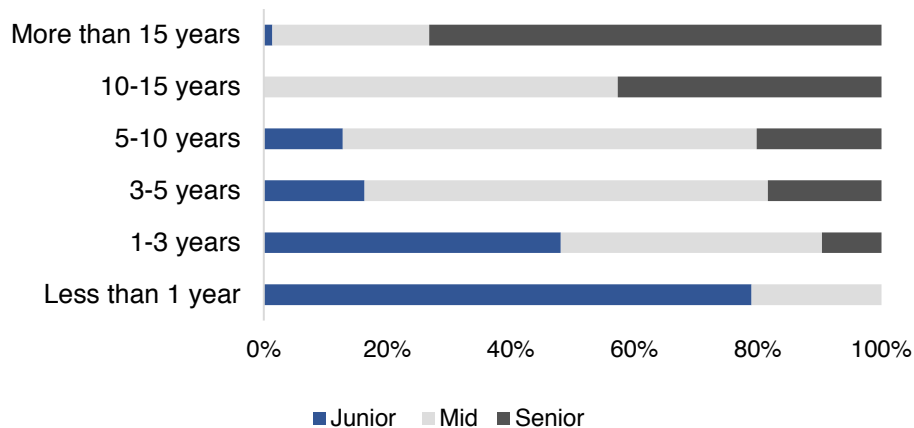
Salaries increase according to the years of experience in both academia and the private sector. Typically, during the first five years of a career, salaries in academia are higher than salaries in the private sector. After the first five years, however, this situation changes, with those employed in the private sector earning on average 24% more than those in academia.

In the private sector the most significant hike in salary levels takes place between three and ten years of work experience. In academia the increase is more gradual.

Graph 11. Ratio of positions in academia by years of experience, worldwide, annual, USD



Graph 12. Ratio of positions in the private sector by years of experience, worldwide, annual, USD



The likelihood of working in a senior-level position increases according to the number of years of work experience. Conversely, the likelihood of working in a mid-level or junior-level position decreases.

More notably, when comparing sectors, those working in academia are far more likely to consider themselves “juniors” after three to five years (54%) and five to ten years of work experience (29%) than those in the private sector (16% and 13% respectively).

In both sectors there are very few respondents who consider themselves “juniors” after ten years or more of work experience, although in academia 43% are still in “mid-level” positions, compared to just 31% of their counterparts in the private sector.

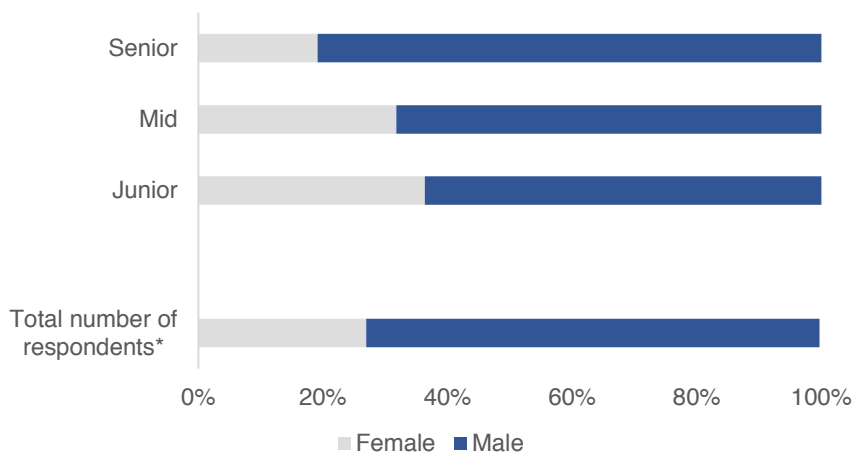
After 15 years of experience there is little difference in this regard between academia and the private sector, with 72-73% considering themselves to be in a senior position.

5. Average salary by Gender

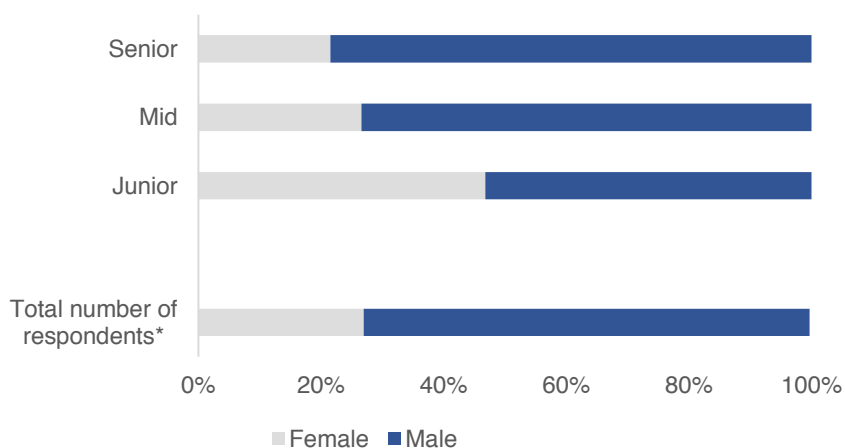
This year, as in previous years, around a quarter of all survey participants were female, although the percentage of female respondents has increased slightly since last year.

However, the representation of women according to level of seniority varies significantly, with women overrepresented at junior-level, and in academia also at mid-level positions. At the senior-level women are underrepresented in both academia and the private sector. This can be seen in the graphs below. This clearly indicates a “glass ceiling” that makes it disproportionately difficult for female economists to reach senior-level positions.

Graph 13. Representation of women in academia according to level of seniority



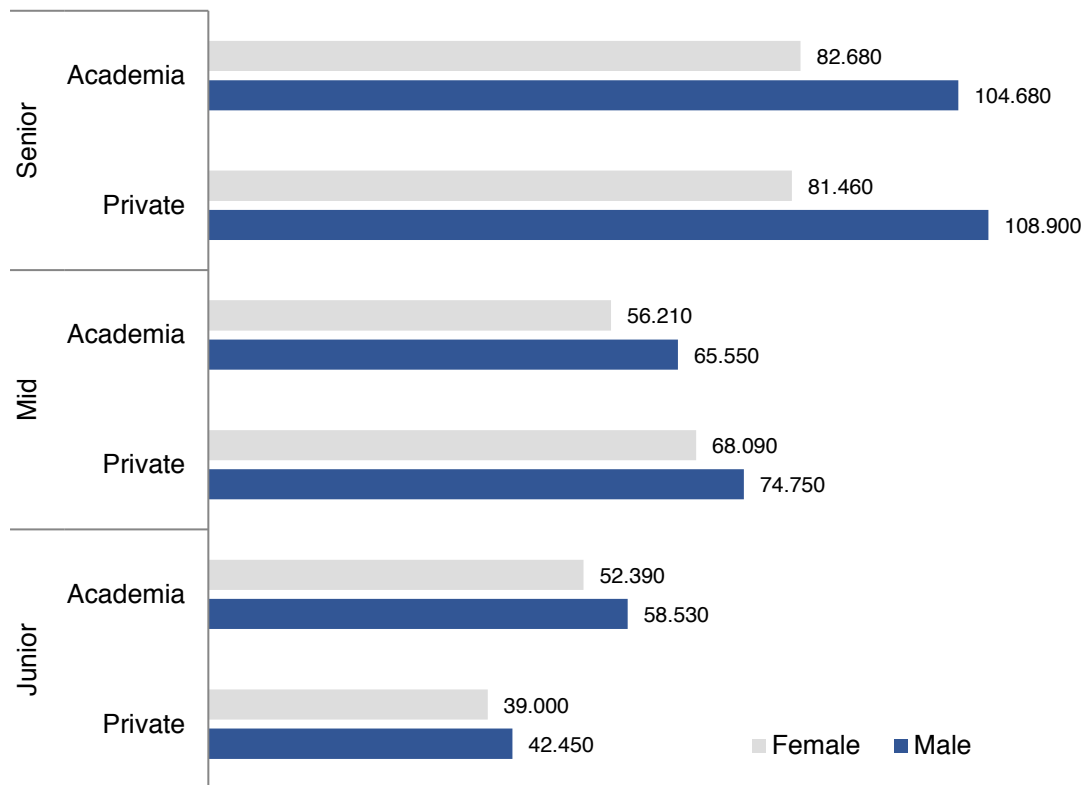
Graph 14. Representation of women in the private sector according to level of seniority



*distribution of all respondents among genders

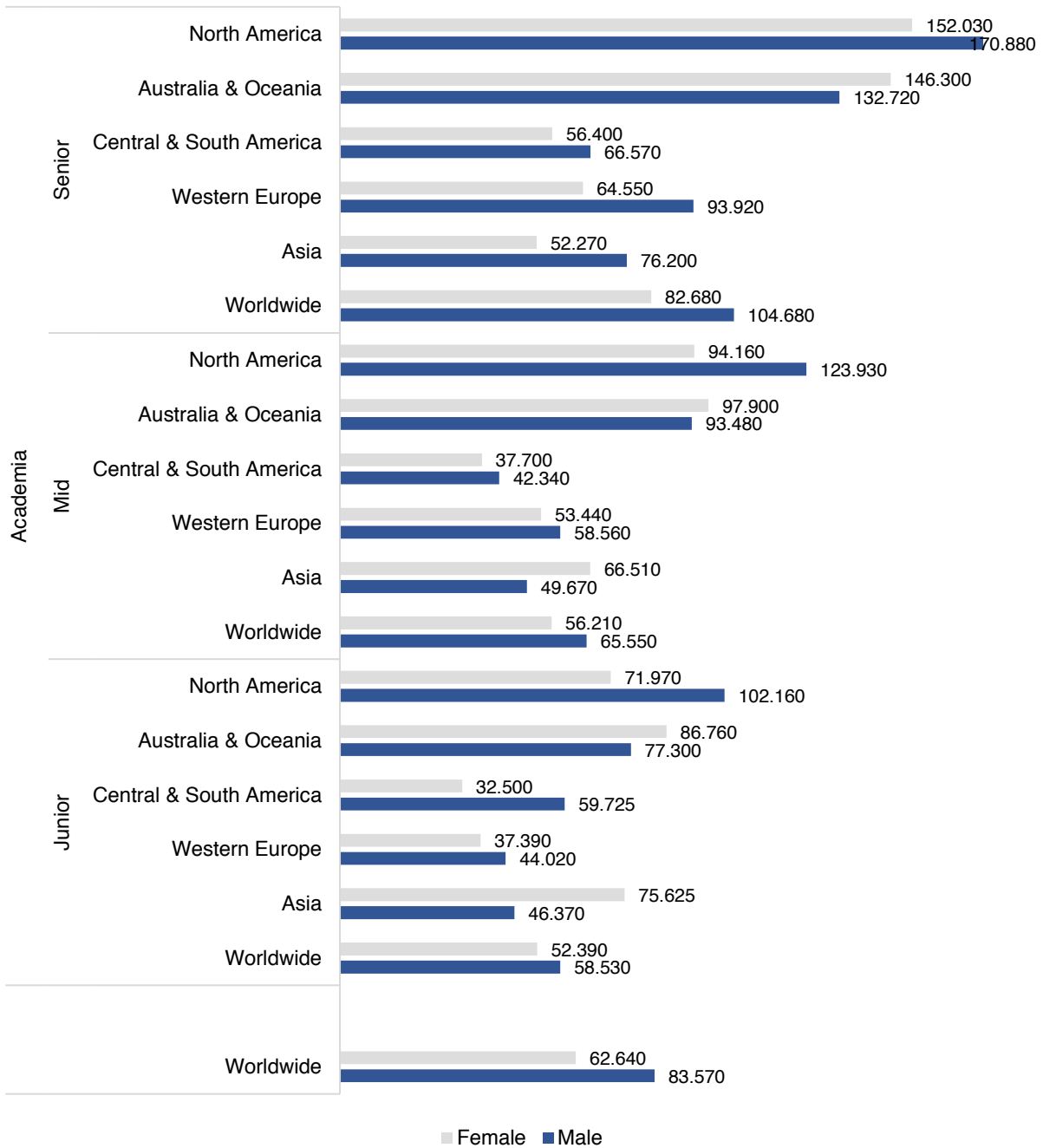
Salary disparity between male and female economists differs depending on the geographic location and on seniority.

Graph 15. Average salaries by gender and by position level, worldwide, annual, USD



The most substantial gaps between male and female salaries both in academia and the private sector are for senior-level positions, with, on average, men receiving 27% and 34% higher salaries, respectively.

Graph 16. Average salaries in academia by level of seniority and by gender, annual, USD



In academia male economists earn on average 33% more than female economists worldwide.

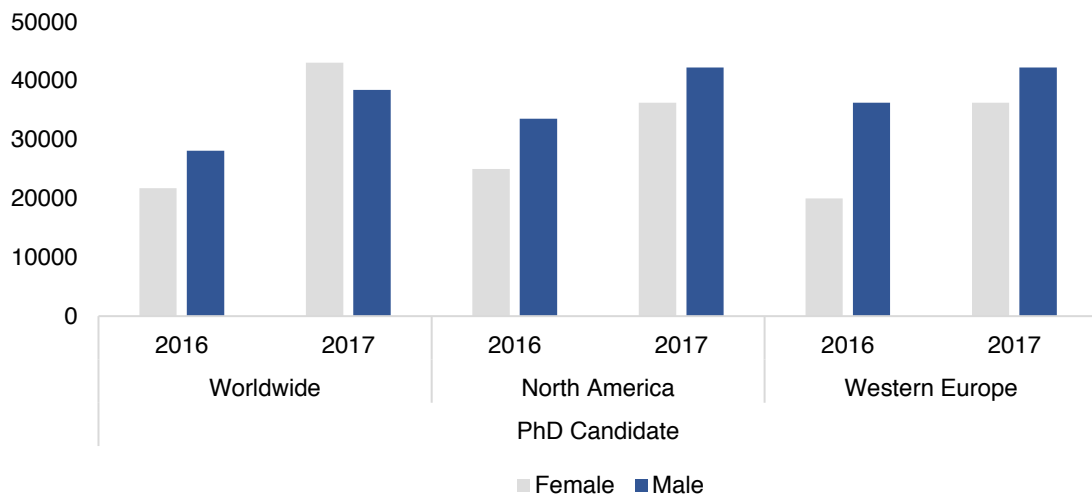
However, in many regions there is little difference between salaries for men and women at junior and mid-level positions, for example in Western Europe and in Central & South America. The gap seems to be generally wider in all regions for senior-level positions, indicating in addition to the “glass ceiling” noted above, also a glass “salary ceiling”.

This means a barrier that hinders senior-level women from earning the same as their male counterparts. There are several exceptions to this in certain positions and in certain countries or regions, for instance Australia & Oceania. However, worldwide the data collected strongly indicates that this is a major issue facing many women as they progress in their careers.

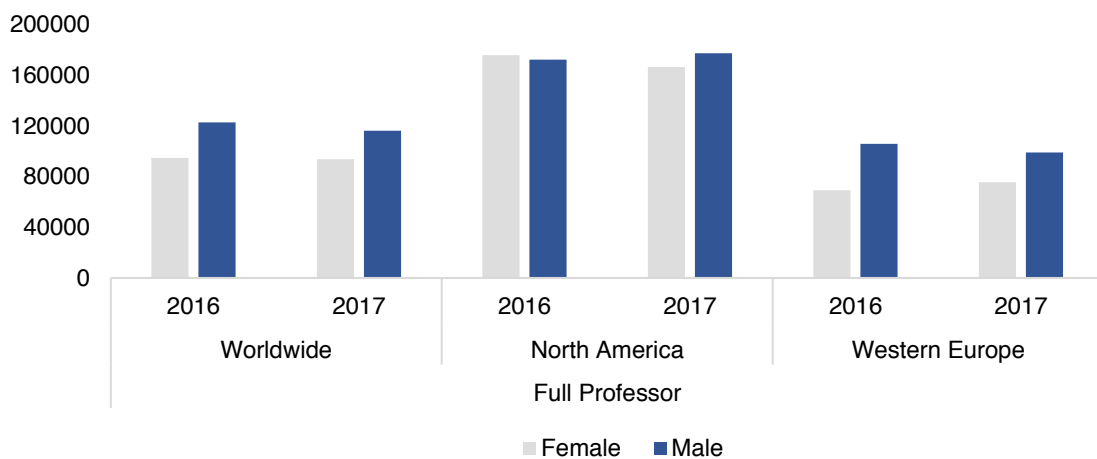
In several countries, especially in Western Europe, such as UK or Spain, the difference between male and female full professor salaries is very little or even slightly higher for women. This can be seen in Appendix 4.

This time a two-year comparison of average salaries of female and male full professors and PhD candidates for particular continents and countries was made that can be seen in the following graphs.

Graph 17. Average salaries of **PhD candidates** by gender, 2017 compared to 2016, selected continents, annual, USD



Graph 18. Average salaries of **full professors** by gender, 2017 compared to 2016, selected continents, annual, USD



From Graphs 17 and 18 it can be observed that for PhD candidates, gender pay gaps started to narrow in 2017, for instance, in Western Europe and in North America. Moreover, worldwide in 2017, female PhD candidates reported to earn 12% more than men.

For full professors worldwide, a small decrease in gender pay gap was noticed; in 2017 male full professors earned 24% more than their female counterparts, compared to men earning 30% more than women at the same position in 2016. In 2017 female full professors from United Kingdom reported to earn 7% more than their male counterparts.

Make the gender gap more transparent.

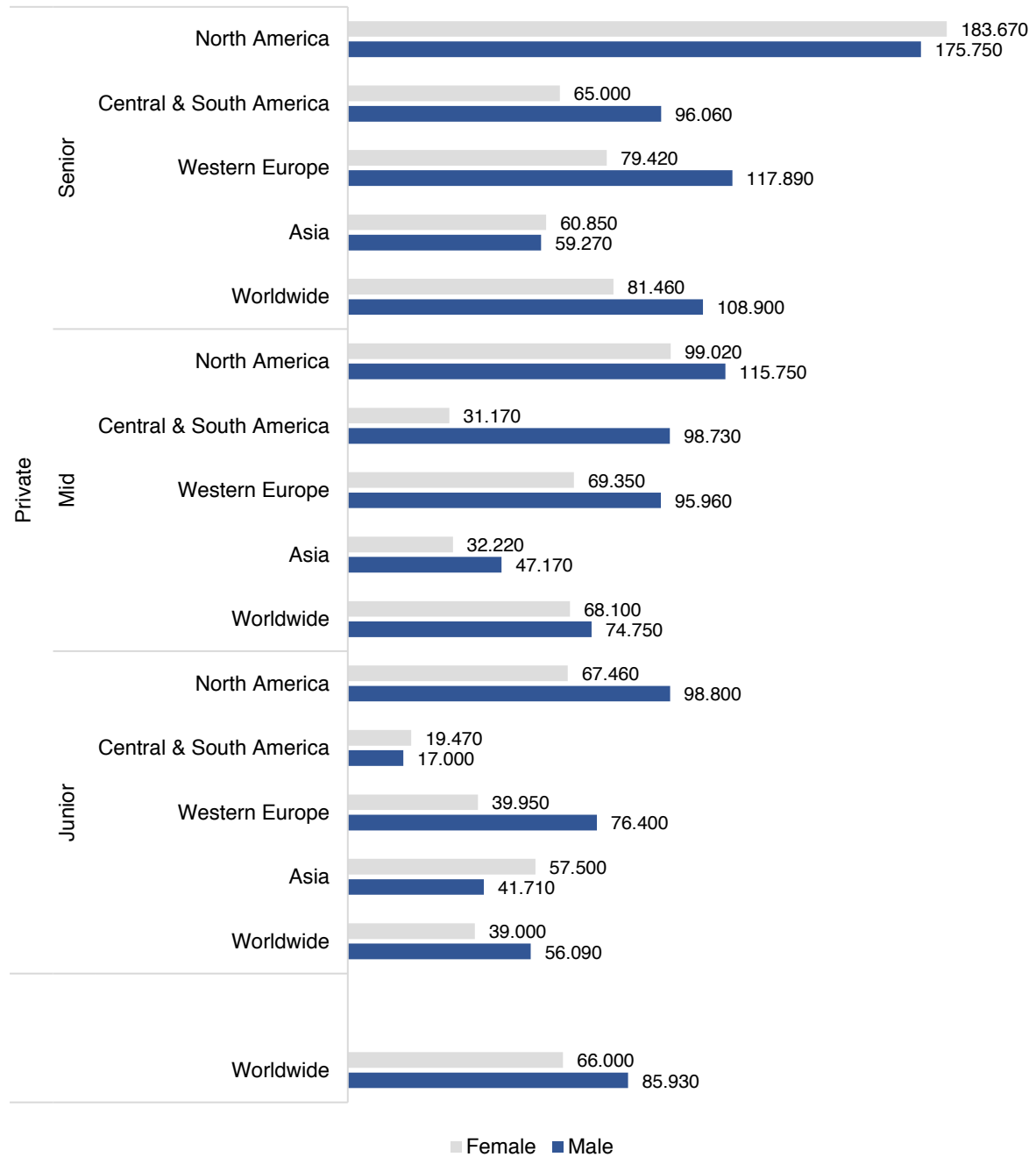
Are you a female Economist? Would you like to contribute to the research into the gender gap issue? We would like to hear from you!

Leave your email address at the page below, and we will get in touch.

inomics.com/gender-gap



Graph 19. Average salaries in the private sector by level of seniority and by gender, annual, USD



In the private sector male economists earn on average 30% more than female economists worldwide.

For economists in junior positions, Asia and Central & South America are again exceptions to the global trend, with female economists tending to earn more than their male counterparts.

Generally worldwide, there is a bigger salary disparity between genders in senior positions in the private sector. North America is the only exception to the global trend,

where salaries are similar or even slightly higher for senior female economists. The glass “salary ceiling” that can be observed in other regions and worldwide, and which has also been observed in North America in academia this year, seem to have been broken in the American private sector.

In most other regions and for most other levels of seniority, with some exceptions, there are still clear and major disparities between the salaries of male and female economists.

V. Conclusion

The annual INOMICS Salary Report provides a key understanding of the average salary levels for economists in both academia and the private sector.

The findings should be helpful to give a general understanding for those considering an academic or private sector career in economics.

Key findings show that on average globally, economists in the private sector earn more than those in academia. As a continent, Asia was found to provide the only exception to this global trend, with economists employed in academia earning somewhat more. Nevertheless, bachelor's degree holders and junior-level position workers have more chances to be better off in academia than in the private sector. This was most pronounced for junior-level Asian economists.

The most significant differences in private sector and academic economist salaries were observed in Europe, both in Western and Eastern, where the private sector seems to be particularly lucrative in comparison to positions in academia.

For those considering continuing their education, it is still the case that a PhD is financially rewarding. That being said, the added value of a PhD seems to have reduced somewhat from last year, a possible trend that will be observed closely in next year's Salary Report.*

Interestingly, those who are in the early stages of their career, with five years of work experience or fewer, are better financially rewarded in academia than in the private sector.

From a geographical perspective it was found that professionals from Switzerland, the United States and Canada earn the highest salaries in both academia and in the private sector.

Like in the previous Salary Reports we confirmed the continued existence of a gender pay gap in both academia and the private sector. In both sectors the gap seems to be wider in senior-level positions. In academia Australia & Oceania is the only exception to the global trend, where women in senior-level positions reported to earn 9% more than men. In the private sector several exceptions were found as well. For instance, in North America senior-level female economists typically earn the same or slightly more than their male equivalents.

In the Salary Report 2018 a two-year comparison of average salaries of female and male professionals from academia was made for the first time. The results showed that some positive trends towards less gender salary disparity can be observed worldwide at several positions, particularly, PhD candidates and full professors when average salary levels of 2017 are compared to average salary levels of 2016.

It was also observed that female economists are underrepresented at the senior-level in both academia and the private sector. In addition, in many countries there appears to be a salary ceiling for those female economists who do reach a senior position, with women in these positions earning less than their male equivalents.

*You are welcome to participate in the Salary Report 2019 Survey, it will be available from May 2018 onward

VI. Appendix

Appendix 1. Region/Country of residence of Survey participants

Africa	
More than 30 respondents:	
South Africa	51
Less than 30 respondents:	
Nigeria	23
Uganda	7
Ethiopia	5
Ghana	5
Algeria	5
Tunisia	5
Egypt	4
Kenya	4
Tanzania	3
Other: Angola, Burkina Faso, Cameroon, Gabon, Gambia, Madagascar, Malawi	8
Other: Mauritius, Mozambique, Rwanda, Senegal, Zambia, Zimbabwe	8
Total number of respondents from this region:	138
Asia	
More than 30 respondents:	
India	46
Turkey	33
Less than 30 respondents:	
Indonesia	22
Pakistan	22
South Korea	21
Hong Kong	17
Malaysia	13
Singapore	12
Japan	11
China	8
Iran	8
Taiwan	7
Thailand	7
Bangladesh	5
Israel	5

United Arab Emirates (UAE)	5
Philippines	5
Saudi Arabia	4
Vietnam	4
Other: Bahrain, Brunei, Jordan, Iraq, Kuwait, Qatar, Palestine, Sri Lanka	17
Total number of respondents from this region:	272

Australia & Oceania

Australia	113
New Zealand	41
Total number of respondents from this region:	154

Central & South America

More than 30 respondents

Colombia	57
Brazil	30

Less than 30 respondents:

Mexico	21
Chile	20
Argentina	17
Peru	14
Uruguay	10
Bolivia	7
Other: Belize, Benin, Costa Rica, Ecuador, Guyana, Trinidad and Tobago	7

Total number of respondents from this region: 183

Eastern & South-Eastern Europe

More than 30 respondents:

Russia	52
Romania	47

Less than 30 respondents:

Poland	24
Bulgaria	14
Czech Republic	13
Hungary	11
Ukraine	11
Croatia	9
Albania	9
Belarus, Bosnia and Herzegovina, Cyprus, Georgia, Serbia, Slovakia, Moldova, Macedonia	23

Total number of respondents from this region:	213
North America	
United States of America (USA)	383
Canada	62
Total number of respondents from this region:	445
Western Europe:	
More than 50 respondents:	
Italy	141
United Kingdom (UK)	118
Germany	109
Spain	98
France	70
From 30 to 50 respondents:	
Netherlands	35
Switzerland	34
Portugal	31
Greece	30
Less than 30 respondents:	
Belgium	24
Austria	18
Finland	12
Ireland	11
Sweden	10
Norway	9
Denmark	9
Luxembourg	6
Estonia, Latvia, Lithuania	5
Total number of respondents from this region:	770
Total number of respondents:	2175

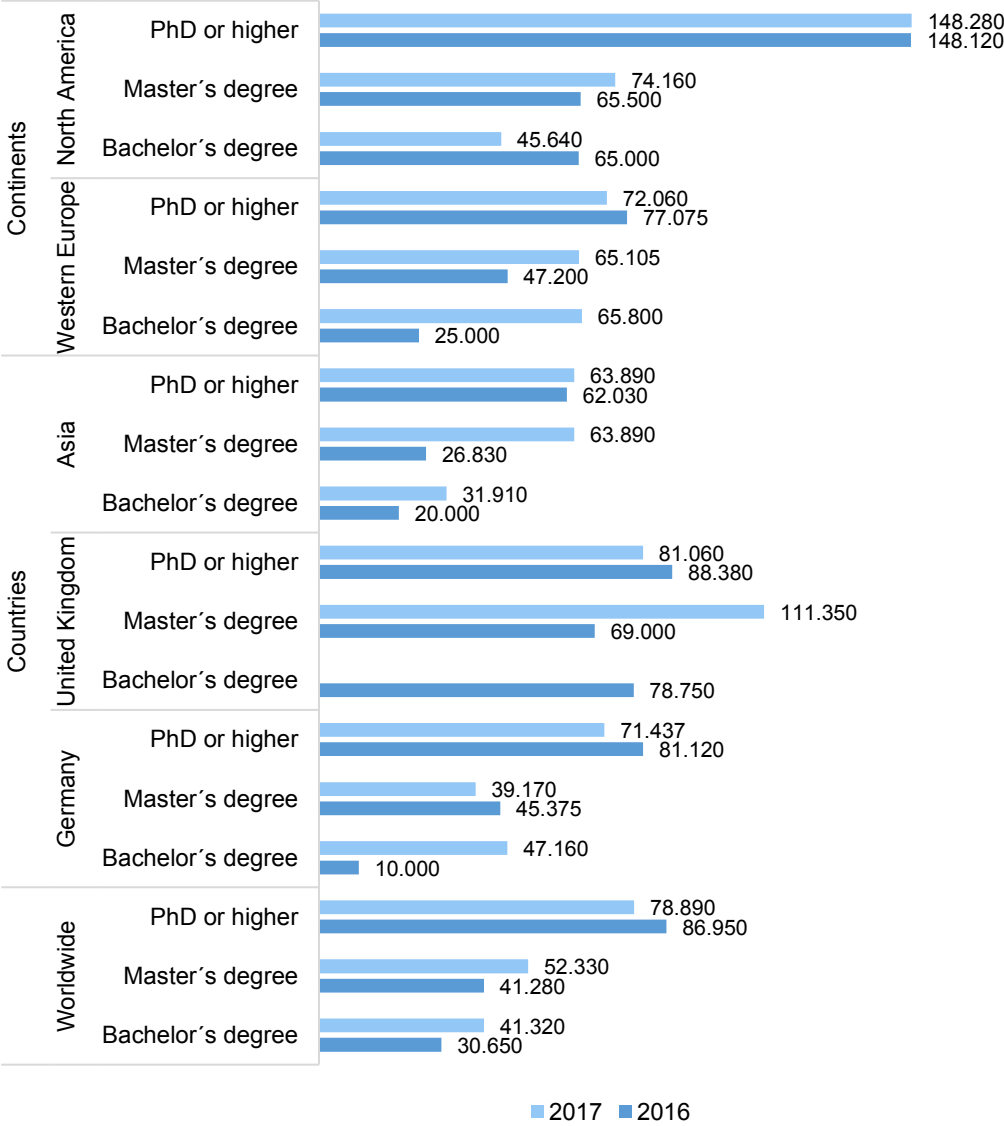
Appendix 2. Number of Respondents per Question

Question:	Number of responses:
Age:	
Under 25	38
25 – 35	463
36 – 45	717
46 – 55	543
56 – 65	304
66 – 75	99
Over 75	11
Gender:	
Female	586
Male	1582
Other	7
Academic Degree:	
Bachelor's degree	79
Master's degree	316
PhD or higher degree	1780
Disciplines:	
Economics	1704
Finance & Accounting	319
Business & Management	275
Marketing	68
Politics	78
Statistics	193
Education	151
Other	203
*respondents were able to select more than 1 discipline that resulted in higher number of responses in this section	
Years of experience:	
Less than 1 year	53
1 – 3 years	129
3 – 5 years	166
5 – 10 years	413
10 – 15 years	411
More than 15 years	1003

Institution:	
University	1616
Research Institute / Think Tank in Academia	121
Research Institute / Think Tank Outside of Academia	66
Private Company	127
NGO / International Organization	82
Government	110
Bank	36
Other	17
Position:	
Full Professor	566
Assistant Professor	301
Associate Professor	439
Researcher	197
Lecturer / Reader	149
Teaching Assistant	23
PostDoc	74
PhD Candidate	93
Consultant	53
Senior-Level Industry Position	85
Mid-Level Industry Position	110
Junior-Level Industry Position	47
Other	38
Level:	
Junior	331
Mid	910
Senior	934
Contract type:	
Full time	2027
Part time	128
Other	20
Total number of respondents:	2175

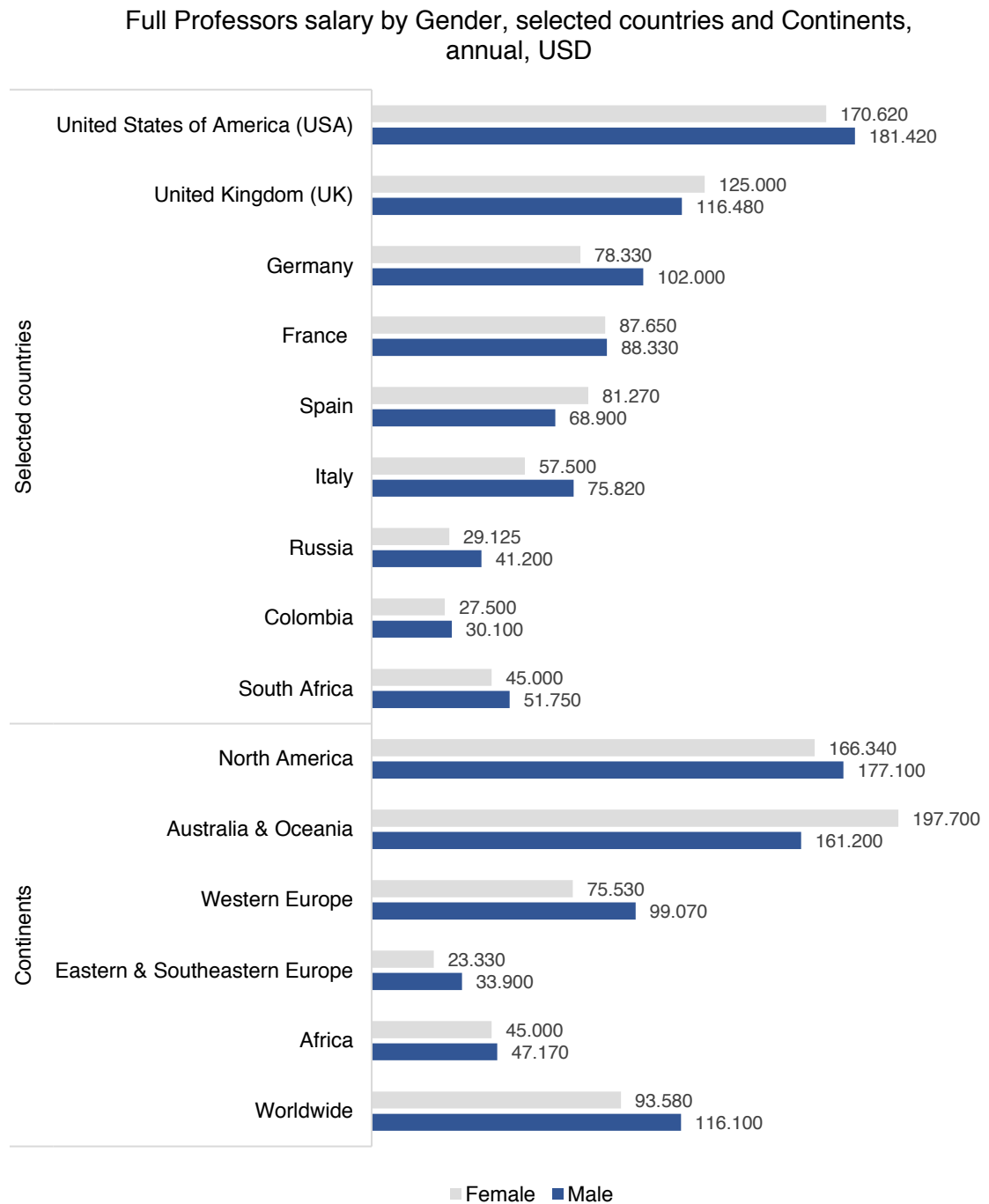
Appendix 3. Average salaries by highest degree, 2017 compared to 2016, selected countries and continents, annual, USD

Average salaries by highest degree, 2017 compared to 2016, selected countries and continents, annual, USD



*insufficient data for Bachelor's degree holders in the UK in 2017

Appendix 4. Full Professors salary by Gender, selected countries and continents, annual reported in USD



Appendix 5. List of Figures

Number of the Figure:	Name of the Figure:
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Figure 5	Years of work experience
Figure 6	Discipline
Figure 7	Type of emoloyer
Figure 8	Type of contract
Figure 9	Level of seniority

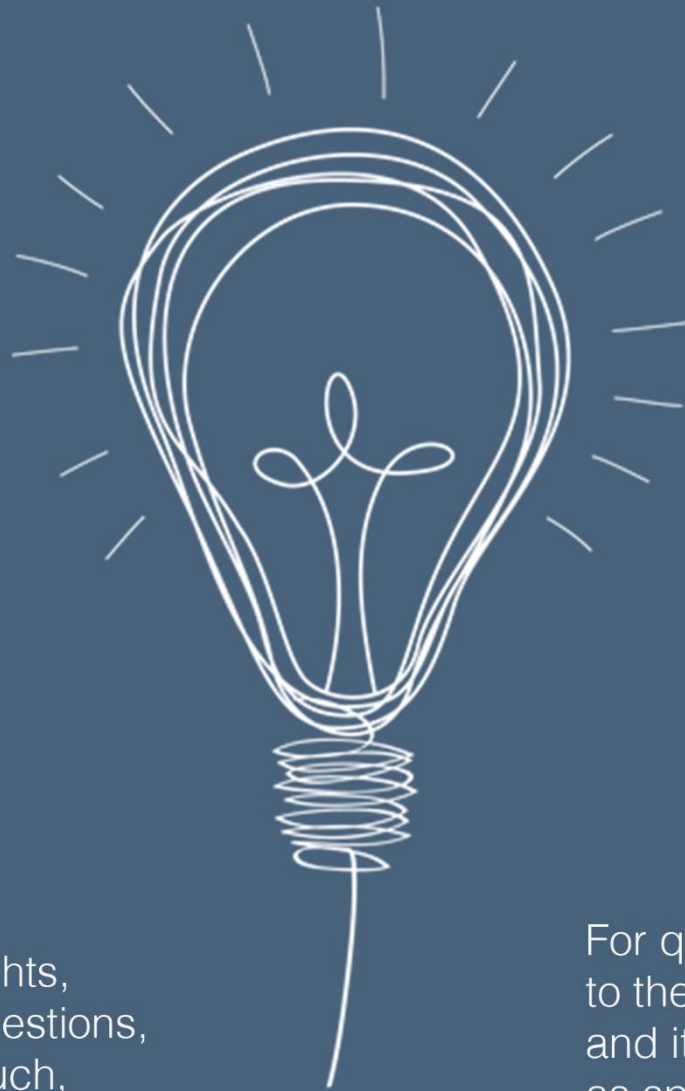
Appendix 6. List of Graphs

Number of the Graph:	Name of the Graph:
Graph 1	Average salary by academic degree, worldwide, 2017 compared to 2016, annual, USD
Graph 2	Average salaries by Academic degree in academia and in the private sector, worldwide, 2017 compared to 2016, annual, USD
Graph 3	Average salaries in Academia and the private sector, selected countries and continents, annual, USD
Graph 4	Average salaries by level of seniority, worldwide, annual, USD
Graph 5	Average salaries by level of seniority in academia, selected countries and continents, annual, USD
Graph 6	Average salaries by level of seniority in the private sector, selected countries and continents, annual, USD
Graph 7	Five-year comparison of average salaries of a PhD candidate, selected countries, annual, USD
Graph 8	Five-year comparison of average salaries of a Post-Doc, selected countries, annual, USD
Graph 9	Five year comparison of average salaries of a full professor, selected countries, annual, USD
Graph 10	Average salaries by years of experience, worldwide, annual, USD
Graph 11	Ratio of positions in academia by years of experience, worldwide, annual, USD
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Graph 13	Representation of women in academia according to level of seniority
Graph 14	Representation of women in the private sector according to level of seniority
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Graph 17	Average salaries of PhD candidates by gender, 2017 compared to 2016, selected continents, annual, USD
Graph 18	Average salaries of Full Professors by gender, 2017 compared to 2016, selected continents, annual, USD
Graph 19	Average salaries in the private sector by level of seniority and by gender, annual, USD

Appendix 7. List of Tables

Number of the Table:	Name of the Table:
Table 1	Average salaries by continent and by level of seniority in academia, annual, USD
Table 2	Average salaries by country and by level of seniority in academia, annual, USD
Table 3	Average salaries by continent and by level of seniority in the private sector, annual, USD
Table 4	Average salaries by country and by level of seniority in the private sector, annual, USD

What do you think of the Salary Report 2018?



If you have insights,
comments or questions,
please get in touch,
we would love
to hear from you.

For questions related
to the report data
and its usage, as well
as sponsorship of the
next edition of the
report, please contact:
info@inomics.com