DATA SCIENCE SALARY REPORT

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A data scientist is a professional who is required to perform statistical analysis of data stored in data warehouses or data centers, carry out retrieval processes on a huge amount of data to ascertain trends, and mine other relevant information with data-insights to resolve a variety of business informational challenges, optimize performance, and gather business intelligence.

The data scientist is also expected to employ statistical models and investigate past and current data from data warehouses or centers to develop recommendations and suggestions that help in ideal business decision-making. He or she thoroughly investigates intricate problems and may leverage knowledge gained from the disciplines of computer-science, statistics, mathematics, and economics. Investigations have shown that a lot of data scientists hail from one or more of these backgrounds.

The growth and development of data science may be attributed, in part, to developments in the field of machine-learning, which is a sub-field in the domain of artificial intelligence used to uncover patterns in data from which predictive models can be designed.

While data scientists are required to use their skills to find and interpret rich data, there are, nevertheless, a number of domains where their services are required. These domains include medical informatics, social sciences, the biological sciences, health care, and the humanities, to name a few.

Data Science is also hugely relevant in economics, finance and business domain. From the business perspective, it is a fundamental part of competitive intelligence, a newly emerging field that encompasses a number of activities such as data mining and data analysis.

1 Manage large amounts of data and merge data sources while ensuring consistency of datasets

2 Create visualizations that will aid in understanding data.

3 Build mathematical models using data stores

4 Utilize these data stores to present and communicate data insights/findings to specialists or to non-technical audiences.

5 Design and champion iterative learning sets, and deliver creative analytic solutions as core deliverables for projects.

6 Research, create, implement, and validate algorithms to investigate assorted sources of data to accomplish targeted outcomes.

3 Salary Review For Data Scientist (USA)

According to glassdoor.com, the average salary for a Data Scientist is approximately $118,709, while payscale.com reports the average salary to be $93,338. This might include profit sharing and bonuses based on the company and the individual performance of the staff.

Statistics indicate that a significant number of data scientists enjoy medical coverage from their employers and dental insurance.
Interestingly, the job satisfaction level for data scientists is quite high.

For Data Scientists, salary is a crucial factor in deciding pay\compensation.

4 Salary Review by Years of Experience (USA)

As previously indicated, on-the-job experience is a significant factor in this field, and data scientists with the most experience will attract the highest salaries. At the entry level, a data scientist can expect about $90, 160 as an annual pay package (this also depends on performance, the company and location, while mid-career staff take home about $105,840. Experienced staff receive about $124,460 annually. The table below indicates how experience affects pay scale for each career level.

Average Salary (USD)	Years	Definition
$92,000	0-5	Entry-Level
$109,000	5-10	Mid-Career
$121,000	10-20	Experienced
$144,000	>20	Late-Career

Table 1.0 Average Salary Review by Experience

A diverse skillset is required to thrive in this job. Top of the tier are skills in Hadoop, Python, Java, and Statistical Analysis. At the other end of the spectrum, skills that might not fetch much or make a huge difference to a Data Science career include Matlab, SQL, and Data Modeling.
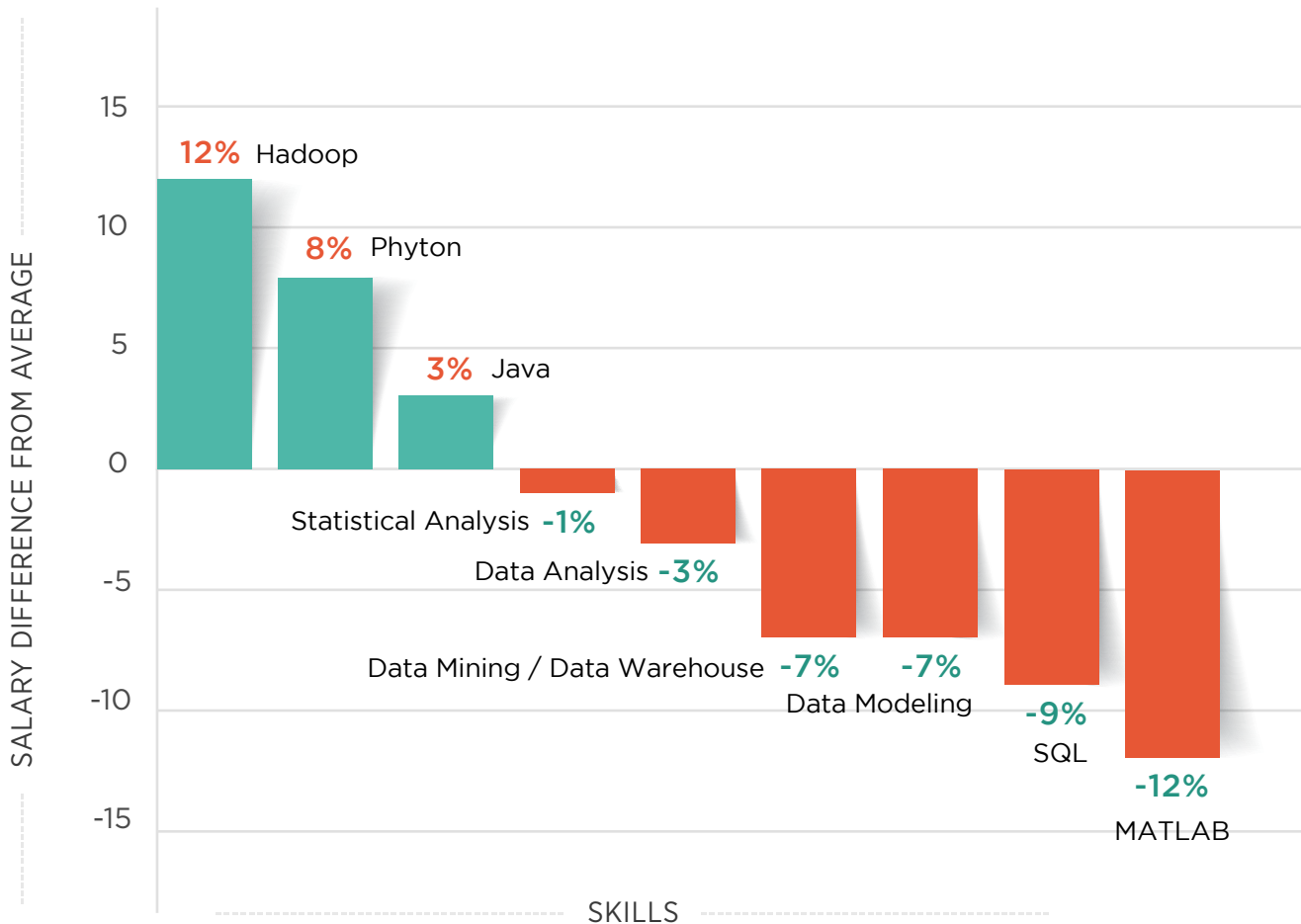

Table 2.0 Salary Review by Skills

6 Salary Review by Location (USA)

Location is key for data scientists. San Jose pays the best, at a level that is 28% higher than the national average for Data Scientists. Most of the best-paying Data Scientist businesses are based out of California, however.
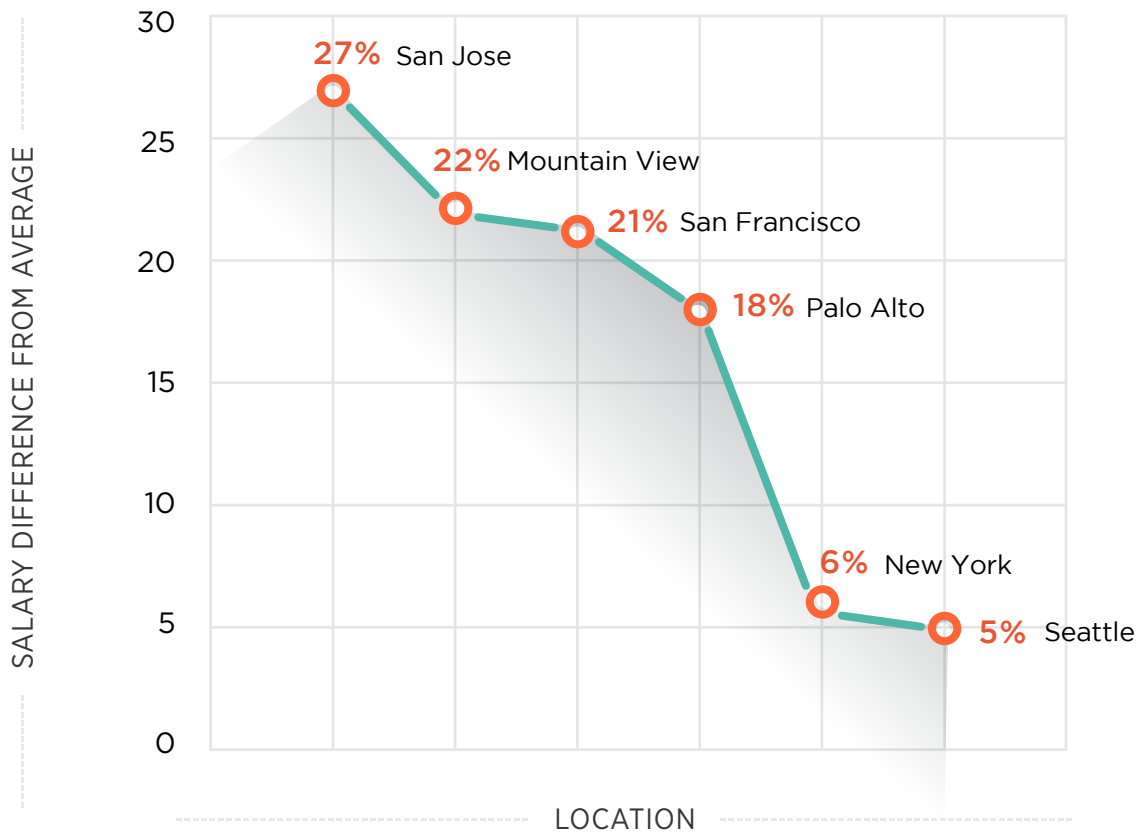
Table 3.0 Salary Review by Location

7 Salary Review by Company (USA)

The average salary for a data scientist at Amazon.Com Inc is pegged at $95,000 per annum. For a data scientist working at IBM, the base salary is about $98,263.

COMPANY	SALARIES REVIEWED	AVERAGE SALARY(USD)
Amazon.Com Inc	16 Salaries	95000
IBM	2 Salaries	98263

Table 4.0 Salary Review by Company

8   Salary Review (India)

Available figures show that the average salary for a data scientist in India is **Rs 607,193** per annum. However, most professionals in this domain move on to other job opportunities if they have more than 10 years of experience.

9   Salary Review by Years of Experience (India)

Entry Level salary is on the lower side compared to the national average in India. The effect is that professionals need to improve on their individual performance quickly to attract higher pay.

Salary (Rupees)	Years	Definition
477500	0-5	Entry-Level
723,482	5-10	National Average
1381850	10-20	Experienced

Table 5.0 Salary Review by Years of Experience.

Of late, salaries for Chief Data Scientists has begun to hit the 10,000,000 INR mark.

Salary Review by Skills (Data Science IT, India)

Skill sets that count in this profession include Python, Machine Learning, and Statistical Analysis. At the lower end of the spectrum, it would seem having skills in SQL, Java, and Data Analysis would not influence the offered pay package much.
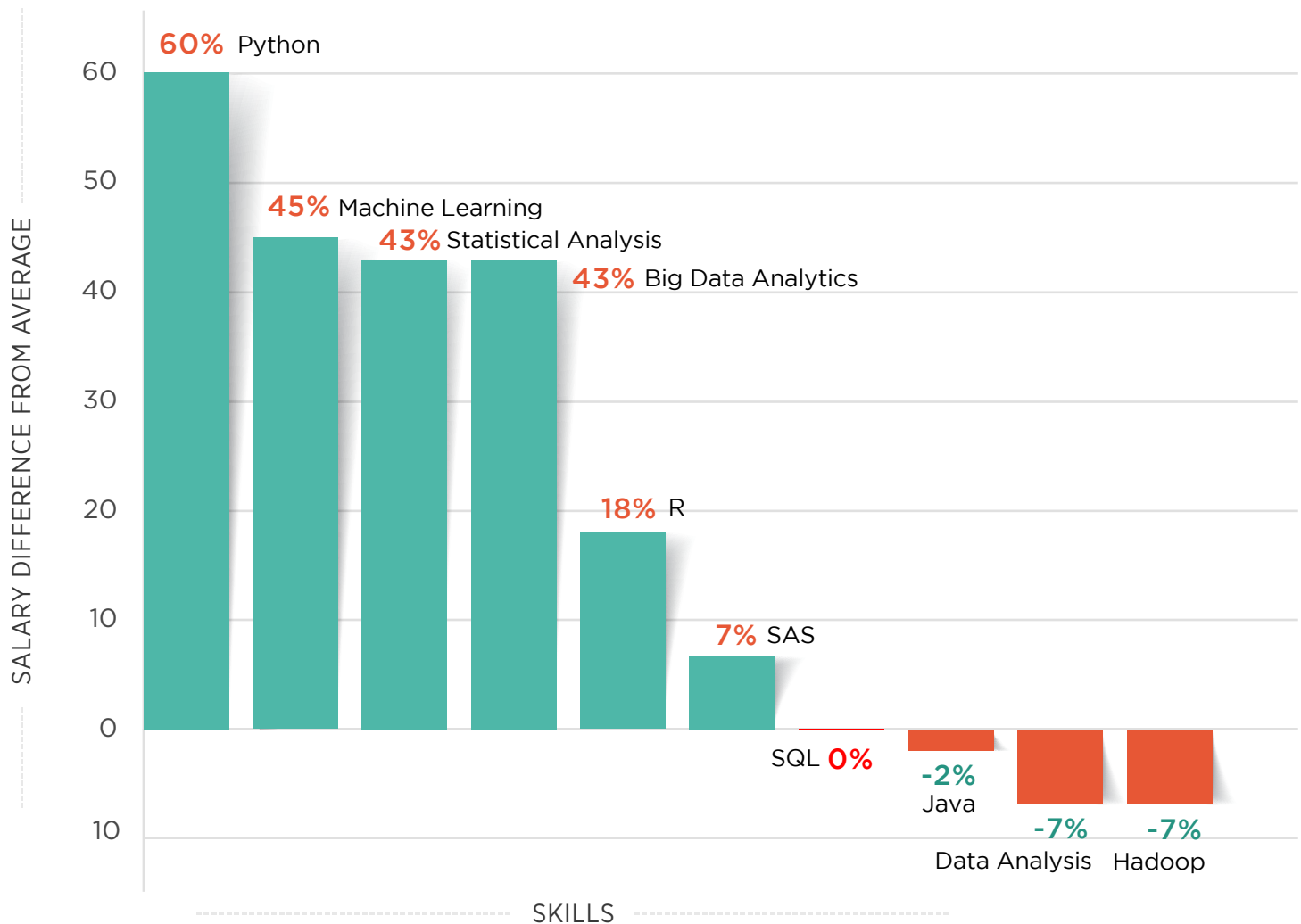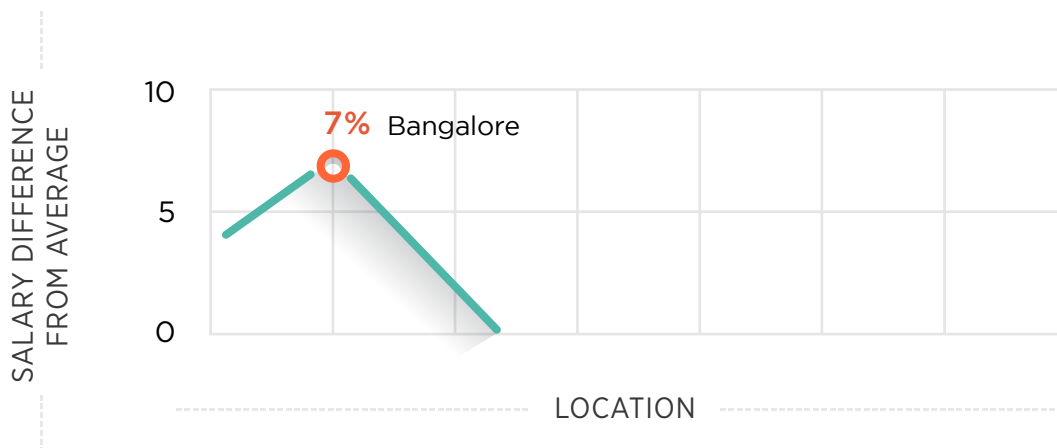

Table 6.0 Salary Review by Skills, Data Scientist, IT

11   Salary Review by Location (India)

As at the collation of this report, Data Scientists (IT) in Bangalore seem to earn more than the national average.

12   Report Summary

Data Science is dominated by the male gender in particular in the United States as the figures below indicate, but the same appears to be the case in India.

Country	Percentage	Gender
India	86%	(male)
	14%	(female)
USA	92%	(male)
	8%	(female)

Table 8.0 Ratio of Men/Women in Data Science

13 | Conclusion

In closing, it is noteworthy to mention that data is growing. The volume of data we collect and process, data driven applications, diversity of tools for processing data and other data related transactions is also expanding. While this may translate into higher demand (and wage) for the data-scientist, we should expect that the data scientist will have to learn new tools and develop processes to keep up with demands placed on professionals in this sector.

13 | References

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