

benchmarkIT
TECHNOLOGY TALENT

2024 SALARY GUIDE

bmarkits.com



2024 SALARY GUIDE & HIGHLIGHTS FROM THE 2023 TECH PRO SURVEY

2023 – A YEAR OF RESET AMONG TECH LEADERS

In 2023, the industry has seen business leaders taking a step back to reassess the period of rapid expansion and investment over the past three years. This reflective pause has focused on evaluating the sustainability of the pandemic-era growth in technology and talent. However, it was driven by more than just caution; it responds to continued economic pressures, what generative AI means to businesses, and rising geopolitical uncertainty.

This year, tech leaders faced the daunting task of correcting over-hiring practices, reducing operational costs, and integrating and enhancing automation and efficiency. The tangible impact of these pressures is evident in the substantial number of layoffs in the tech sector — currently reported to be anywhere between [183,000](#) and [240,000](#) as of early November 2023.

Where did these tech pros land? According to [365 Data Science](#), most were absorbed across other sectors, including financial services, consulting, manufacturing, and others.

This talent reallocation is proven by a virtually unchanged tech unemployment rate since last year. [CompTIA](#), the nonprofit association for the IT industry and workforce, reported a 2.1% tech unemployment rate (vs. 3.9% nationally) in October 2022 compared to 2.2% in October 2023 (compared to 3.8% nationally). Interestingly, even in the face of these layoffs, [Gartner research reveals](#) that the companies behind the ten most extensive tech layoffs still employ over 150,000 more people than they did at the beginning of 2020.



OPTIMIZING TALENT FOR A FUTURE OF AGILITY, EFFICIENCY, AND AUTOMATION

Businesses nationwide are experiencing significant recalibration, and it's not just about reducing headcount. It's a fundamental shift towards optimizing for a future where agility, efficiency, and automation are paramount. Despite the seemingly contradictory trend of tech layoffs, business leaders continue to grapple with finding the requisite technical talent to drive innovation.

Gartner maintains, "Current demand for tech talent greatly outstrips supply, which Gartner expects will be the case until at least 2026, based on forecast IT spend." The crux of the issue lies not in the quantity of tech professionals available but in the specificity of skills needed.

TOP 2023 CHALLENGES IN RECRUITING TECH EMPLOYEES

Q. "Which of these challenges do you encounter in recruiting IT/tech employees?"



Source: MIT Technology Review Insights Poll, 2023



WORKFORCE ISSUES REMAIN A CHALLENGE AND OPPORTUNITY

Workforce issues steadfastly hold their ground as a critical strategic challenge for tech leadership. [Deloitte TMT Center's research](#), encompassing surveys of over a hundred tech industry leaders and in-depth interviews with C-suite executives, consistently highlights the prominence of talent-related concerns. According to the study, nearly 90% of business leaders acknowledged that finding and keeping IT talent remains a top challenge.

The IT Executive Council's "[CIO State of IT Talent Study \(2023\)](#)" reveals that nearly 70% of business leaders across enterprises, MSEs, and SMBs are still struggling to find IT talent. Data science and cybersecurity are the most cited areas facing a talent shortfall in that study. As businesses increasingly rely on data analytics to inform decisions and cybersecurity to protect assets, the lack of available experts poses a significant risk to operational efficiency and innovation.

Demand for the rapidly advancing fields of artificial intelligence and machine learning is ramping up. Despite a movement towards normalcy post-2020, the demand for IT skills continues to outpace supply, compelling businesses to employ various strategies to support their digital transformations and address these talent shortages.

The question for technology leaders is how to fill the current talent void and develop strategies to address the ongoing shortage of analytics skills. These issues, ranging from attracting and retaining skilled workers to upskilling and reskilling existing employees, are seen not just as a hurdle but also as a vital opportunity for innovation and growth.

As organizations navigate the complexities of a rapidly evolving landscape, their ability to adapt hinges on their most valuable asset: a competent, agile, and future-ready workforce. This ongoing concern underscores the vital link between a company's talent strategy and its overall competitive positioning, reaffirming the notion that even in an age dominated by technology, the human element remains indispensable.



"THE ABILITY TO ADAPT HINGES ON YOUR MOST VALUABLE ASSET: A COMPETENT, AGILE AND FUTURE-READY WORK FORCE"

AI – THE ELEPHANT IN THE ROOM

While Artificial Intelligence (AI) has been around for decades, everyone noticed when ChatGPT launched on November 30, 2022. AI continues to steal the spotlight in technology conversations, not just in the tech world but across the entire US economy.

When it comes to the tech job market, companies are strategizing around AI and Machine Learning (ML) for both immediate and future needs. According to the World Economic Forum's 2023 Future of Jobs Report, AI and Big Data are at the forefront of reskilling efforts within US companies. AI and ML positions are predicted to be the second most significant roles driving business transformation over the next five years. McKinsey's "[State of AI in 2023](#)" report indicates that "adoption of AI will reshape many roles," with "more employees to be reskilled than to be separated."

[Info-Tech Research Group's Tech Trends 2024](#) report reveals that, "Among AI adopters, 'Business analytics or intelligence' is the most popular selection in this category, with more than three-quarters planning to use AI there by the end of 2024. Seven in ten organizations also plan to use AI to identify risks and improve security by the end of 2024." Tech leaders are embracing this trend, with 45% prioritizing AI investments. Moreover, spending on AI processors in data centers is expected to quadruple by 2025.

US industries are actively incorporating AI into their operations, as seen in the significant market revenue generated by AI technologies. [Goldman Sachs](#) predicts a 7% — or nearly \$7 trillion —

increase in global GDP attributable to generative AI and expects that two-thirds of US occupations will be affected by AI-powered automation.

"Most jobs and industries," the firm says, "are only partially exposed to automation, and are thus more likely to be complemented rather than substituted by AI." It goes on to note that technology-related job losses tend to be balanced — and exceeded — by technology-related job growth: "More than 85% of employment growth over the last 80 years is explained by the technology-driven creation of new positions."

"I CAN'T THINK OF ANYTHING THAT'S BEEN MORE POWERFUL SINCE THE DESKTOP COMPUTER."

Michael Carbin,
Associate Professor, MIT,
and Founding Advisor, MosaicML



As we saw at the dawn of the digital era, AI promises a fundamental transformation across US industries — impacting everything from operations to business models. Simultaneously, IT departments will be tasked to create new guardrails to mitigate the risks brought about by AI. From securing new systems to safeguarding intellectual property and protecting against unethical use, IT departments will need to provide governance across uncharted territory. A territory that promises increased scrutiny from regulators, the media, and financial markets.

According to the information in “Tech Trends 2024,” “66% of companies choosing to invest in AI before the end of 2024, expect AI to have a positive impact on their company vs. 38% of companies not investing in AI.”

FLEXIBILITY AND WELL-BEING - TECHNOLOGY TALENT WEIGHS IN

In today’s workplace, incorporating employee well-being into your talent acquisition and retention strategy is imperative.

The ongoing struggle of returning to the office, managing layoffs, and adapting to changing worker preferences is multifaceted as companies face the complex task of balancing business needs with employee preferences. The evolving workplace presents unique challenges and opportunities for younger workers, particularly those who began their careers during the pandemic. The debate over the optimal working model — be it fully flexible, hybrid, or fully in-office — continues to be a hot button across all workforce ages but is especially relevant among younger workers.

Each model offers different benefits and trade-offs. Fully flexible environments provide maximum autonomy but can hinder team cohesion. Structured hybrid models offer a compromise but require careful management to ensure equity between remote and in-office experiences. Full-time office requirements may foster collaboration and mentorship but could also stifle the autonomy younger workers have come to value.



THE 2023 BENCHMARK IT TECH PRO SURVEY

In early fall 2023, Benchmark IT conducted its annual Technology Pro's Opinion Survey. Over 567 Tech Pros responded to the survey, and the data reveals some interesting developments about how technologists view the employment landscape and trends surrounding remote vs. hybrid vs. return-to-office scenarios. The full report will be published shortly, but the following offers some interesting perspectives:

SURVEY SAMPLE



567 Respondents



67% Full-time
31% Consultant/Contractor
2% Part-time



Sept 20 - Oct 4, 2023



TOPLINE FINDINGS



Work trending back into the office either as full-time or hybrid positions



While IT professionals like remote work, they are also scared that it might affect career advancement as they feel potential employers are not willing to negotiate



Pessimistic view of the current IT job market



Threat of AI, especially wage declines

ORDER YOUR COPY OF THE 2023 TECH PRO SURVEY TODAY

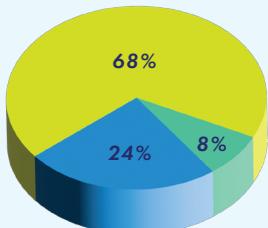


THE 2023 BENCHMARK IT TECH PRO SURVEY

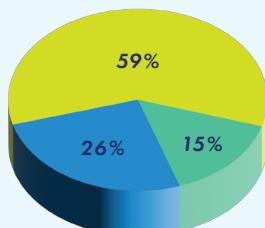
MORE PEOPLE ARE GOING BACK TO THE OFFICE IN 2023 - EITHER FULL-TIME OR HYBRID.

Q. "Where are you currently spending your work day?"

2022



2023

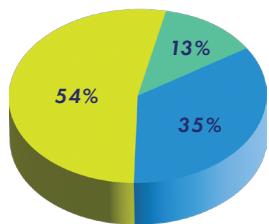


Remote/Home Office
Hybrid
Full-time in Office

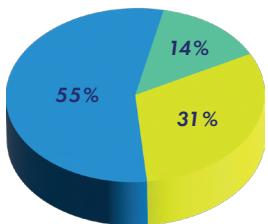
FULL-TIME IN OFFICE UP 7%

REMOTE/HOME OFFICE DOWN 9%

2022



2023



2-3 DAYS IN OFFICE UP 20%

1-2 DAYS OFFICE DOWN 23%

HYBRID EMPLOYEES ARE SPENDING MORE DAYS IN THE OFFICE.

Q. "How many days per week do you spend in the office?"

REMOTE WORK IS STILL PREFERRED.

Q. "Regardless of your work setting, which of the following would you prefer?"

100% Work at Home



100% Work at Office



Less than 50% in Office/PT at Home



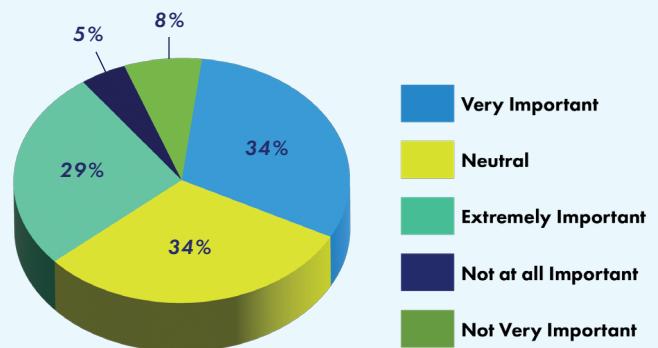
Less than 50% in Home/PT in Office



THE 2023 BENCHMARK IT TECH PRO SURVEY

WORKING REMOTELY AT 3 DAYS A WEEK REMAINS AN IMPORTANT FACTOR IN CHOOSING A NEW POSITION.

Q. "How important is the opportunity to work remotely at least three days per week in choosing your next role/organization?"



FEWER PEOPLE HAVE CHANGED JOBS IN THE LAST 12 MONTHS.

Q. "Have you changed employers in the last 12 months?"

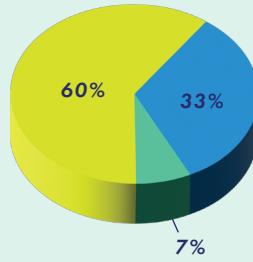
↑ YES DOWN 11% ↓ NO UP 11%

RESPONDENTS ARE CONSIDERABLY LESS OPTIMISTIC ABOUT THEIR JOB PROSPECTS IN 2023 VS. 2022.

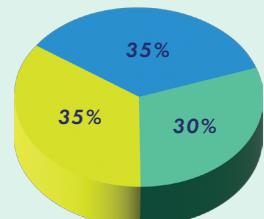
Q. "I am more optimistic about my job prospects in 2023 vs. last year?"



2022



2023



↑ DISAGREE STRONGLY/DISAGREE UP 23%

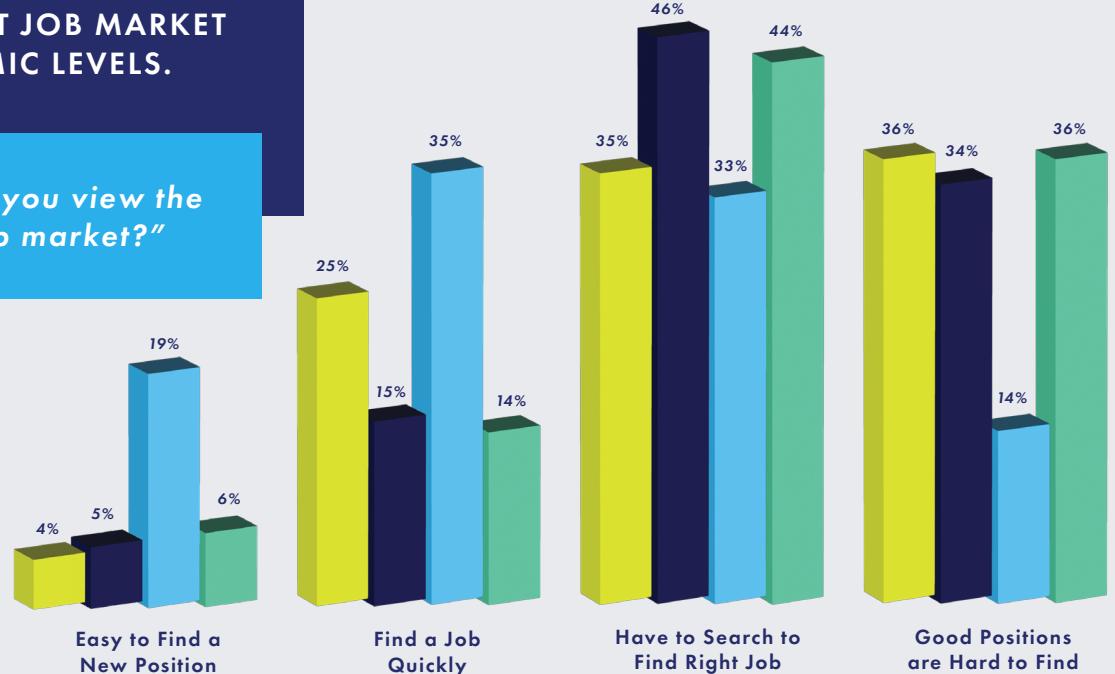
↓ AGREE STRONGLY/AGREE DOWN 25%

THE 2023 BENCHMARK IT TECH PRO SURVEY

OPINIONS OF IT JOB MARKET AT PRE-PANDEMIC LEVELS.

Q. "How do you view the current job market?"

- █ 2018
- █ 2019
- █ 2022
- █ 2023



↓ AGREE STRONGLY/AGREE
DOWN 22%



↑ DISAGREE STRONGLY/DISAGREE
UP 18%

RESPONDENTS THINK POTENTIAL EMPLOYERS ARE LESS FLEXIBLE AND WILLING TO NEGOTIATE JOB REQUIREMENTS.

Q. Please evaluate the following statement:
"Potential Employers have become more flexible and willing to negotiate job requirements."

█ Agree Strongly/Agree
█ Disagree Strongly/Disagree

THE 2023 BENCHMARK IT TECH PRO SURVEY

MORE RESPONDENTS ARE OPEN TO WORKING ON-SITE AND POSSIBLY WORRIED THAT REMOTE WORK WILL HINDER ADVANCEMENT.

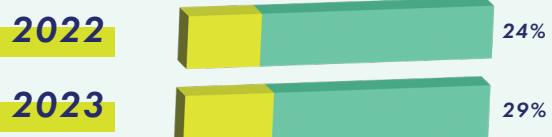
Agree Strongly/Agree
Disagree Strongly/Disagree

Q. "I would not interview for a position that requires working on-site at the company five days a week."

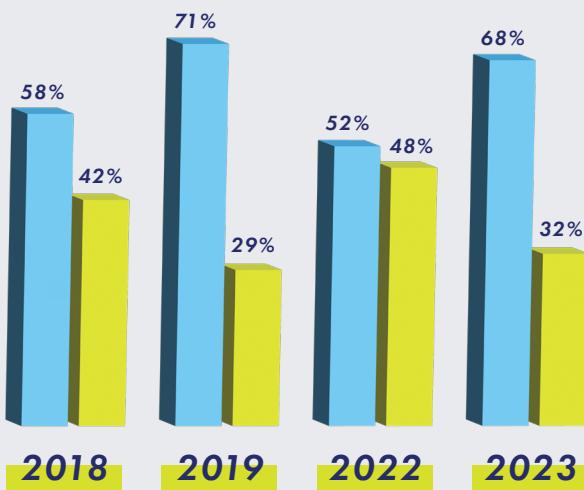


AGREE STRONGLY/AGREE
DOWN 9%

Q. "I worry that working remotely will limit my career advancement."



AGREE STRONGLY/AGREE
UP 5%



MORE PEOPLE INTEND TO CHANGE JOBS IN THE NEXT 12 MONTHS.

Q. "Do you anticipate making a job change in the next 12 months?"

YES
UP 16%

THE 2023 BENCHMARK IT TECH PRO SURVEY

WHAT IS THE MOST IMPORTANT FACTOR
WHEN YOU ARE DECIDING WHETHER OR
NOT TO ACCEPT A JOB OFFER?

ITEM	OVERALL RANK
Compensation (salary + benefits)	1
Team culture and management	2
Career advancement opportunities	3
Learning new skills and technologies	4
Fully remote workplace	5
Hybrid workplace	6
Close to home	7
Familiarity with role and relationship with colleagues	8
Strong employer brand	9
Inclusive work environment	10
Diverse work environment	11
On-site childcare or stipend	12



2024 TECHNOLOGY SALARIES

JOB CATEGORIES AND TITLES	JUNIOR	MID	SENIOR
CLOUD			
Cloud Architect	N/A	\$202,861	\$230,686
Site Reliability Engineer	\$124,900	\$178,474	\$207,546
DEV/OPS Engineer	\$116,653	\$154,284	\$192,800
SOFTWARE & WEB DEVELOPMENT			
Full-Stack Software Engineer	\$97,755	\$155,740	\$192,192
Application Architect	N/A	\$178,988	\$210,352
Mobile Applications Developer	\$104,900	\$139,050	\$174,100
Front-End Developer	\$95,400	\$139,411	\$170,208
Back-End Developer	\$98,262	\$143,593	\$175,314
UX/UI Developers	\$85,231	\$129,020	\$158,820
RPA Developer	\$105,092	\$133,640	\$164,996
Application Support Engineer	\$85,140	\$132,917	\$152,714
Operations Analyst	\$64,738	\$86,219	\$102,544
ERP Specialist	\$109,252	\$171,340	\$210,548
CRM/Salesforce Administrator	\$84,900	\$109,500	\$139,450
CRM Salesforce Technical Specialist	\$109,000	\$130,050	\$154,850



2024 TECHNOLOGY SALARIES

JOB CATEGORIES AND TITLES	JUNIOR	MID	SENIOR
SOFTWARE & WEB DEVELOPMENT CONT.			
CRM Salesforce Specialist	\$84,900	\$110,200	\$140,150
AI Analyst	\$88,900	\$139,500	\$165,100
AI Architect	\$109,850	\$169,500	\$235,150
AI Engineer	\$120,080	\$149,550	\$189,250
Prompt Engineer	\$85,100	\$135,200	\$160,400
Software Development Manager	\$141,000	\$165,850	\$186,200
DATA			
Data Analyst	\$92,955	\$136,391	\$174,668
Data Scientists	\$125,268	\$181,048	\$217,568
Database Admins	\$97,443	\$136,681	\$174,662
Database Developer/Engineer	\$100,932	\$159,908	\$185,555
Business Intelligence Analyst	\$97,227	\$140,677	\$169,300



2024 TECHNOLOGY SALARIES

JOB CATEGORIES AND TITLES	JUNIOR	MID	SENIOR
SECURITY & SYSTEMS			
Risk Analyst/Manager	\$94,120	\$129,896	\$164,372
Security/Compliance Analyst	\$95,102	\$120,193	\$149,032
Security Engineer	\$114,816	\$149,058	\$185,640
Security Architect	N/A	\$171,610	\$200,148
Network Engineer	\$92,663	\$135,000	\$162,645
Windows/Linux Engineers	\$88,862	\$127,013	\$160,083
Desktop Support Analyst	\$55,380	\$92,929	\$126,017
PROJECT AND PRODUCT			
Project Manager	\$94,863	\$144,252	\$186,688
Program Manager	N/A	\$171,860	\$206,336
Business Analyst	\$101,192	\$136,126	\$162,916
Scrum Master	\$94,870	\$146,437	\$184,687
Product Manager	\$113,352	\$145,100	\$190,808
Technical Writer	N/A	\$105,092	\$134,420



2024 TECHNOLOGY SALARIES

JOB CATEGORIES AND TITLES	JUNIOR	MID	SENIOR
QUALITY ASSURANCE			
QA Automation Engineers/SDET	\$90,080	\$124,760	\$157,100
Manual QA Testers	\$79,356	\$96,593	\$115,000
QA Manager	\$115,050	\$134,820	\$161,090
EXECUTIVE/MANAGEMENT			
CIO/CTO	*Contact your Benchmark IT rep		
VP/Director of IT	N/A	\$200,760	\$241,095
Manager of IT	\$110,050	\$140,550	\$164,900



ABOUT BENCHMARK IT

Since 2007, Benchmark IT has delivered superior technology staffing solutions to employers and candidates throughout the New York Metropolitan area and beyond. Our experienced recruiters consistently identify best-fit talent by combining the latest recruiting technology with seasoned insight and perspective.

Whether you're an employer or a job seeker, we approach every recruiting assignment with keen precision, dedication to ethics, and personalized service. Our best-in-class recruiting process and high-touch approach produce outstanding, long-lasting placements.

Connecting the right talent with the right role at the right company leads to success. Knowing how to put it all together is our expertise. Contact us today to get started.

benchmarkIT® TECHNOLOGY TALENT



159 Google reviews



996 reviews • 99% would recommend

FOLLOW US



2777 Summer Street • Stamford, CT • 06905 • bmarkits.com • 203.304.5500



bmarkits.com

17