

If you don't mind giving up your salary for a stipend that is just about enough to live on, a PhD is a great excuse to work on anything you want for 4-5 years. If you're finding work unchallenging and uninteresting, doing research in a field you're interested in will almost certainly give you something to get out of bed for. It's not always exciting and there can be difficult times, but nothing beats the excitement of starting a project and getting promising results that can eventually end up as a contribution to the field you're working in. By the end of it, you'll likely be a much better programmer and have gained research skills and experience that those without a graduate degree probably lack. I doubt you'll be at a disadvantage in the job market and who knows, maybe you'll want to stay in academia.

The great thing about CS is that having a PhD makes you more desirable from a hiring point of view. I'm 5 months away from finishing mine (not in CS but close enough), and I've noticed in job postings that having a PhD is often in the 'preferred qualifications' list of most jobs that I would want to apply for. Also, large tech companies usually have separate software engineer/applied scientist roles specifically for those with PhDs, where you start at a level above candidates without a graduate degree. That being said, you could probably reach those levels in the time taken to finish your PhD, so it's just a question of whether you want to sacrifice 5 years of salary and industry experience for 5 years of research experience and (potentially) publications.

Personally, I can't say if it was worth it yet for me as I still haven't finished mine, but I've enjoyed it and have no regrets so far. One piece of advice I would give is to find an advisor/group where you have the freedom to work on the things you want to work on without being constrained by sponsors/funding.