Uncovering the Drivers of Business Analyst Salaries
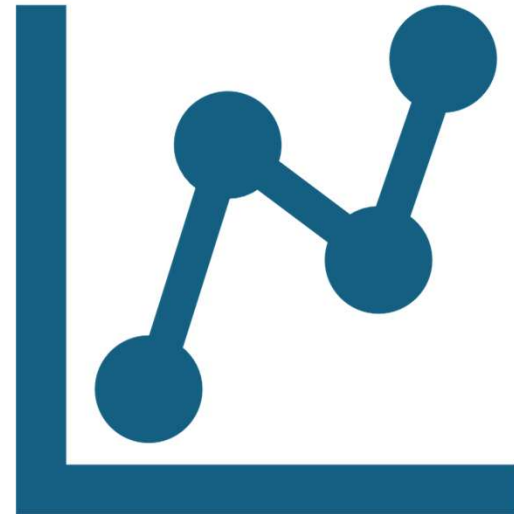
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Introduction

- We are studying business analyst salaries across a diverse dataset to identify the variables that drive higher or lower salaries.

- Our goal is to analyze the employee information from DataNimbus Analytics to uncover the key factors influencing data analytics salaries, empowering job seekers to make informed decisions and strategically target their applications.

Data Source

- The data utilized in this analysis comes from a comprehensive internal database from DataNimbus Analytics. This database compiles information from over 7,000 data analytics-related job postings, both internal and external, gathered over the past two years.

- The dataset contains information on various attributes of data-related job postings, including:
  - Job titles
  - Job categories
  - Experience levels
  - Company locations
  - Company sizes
  - Work settings (remote, in-person, hybrid)
  - Employment types (full-time, part-time, etc.)
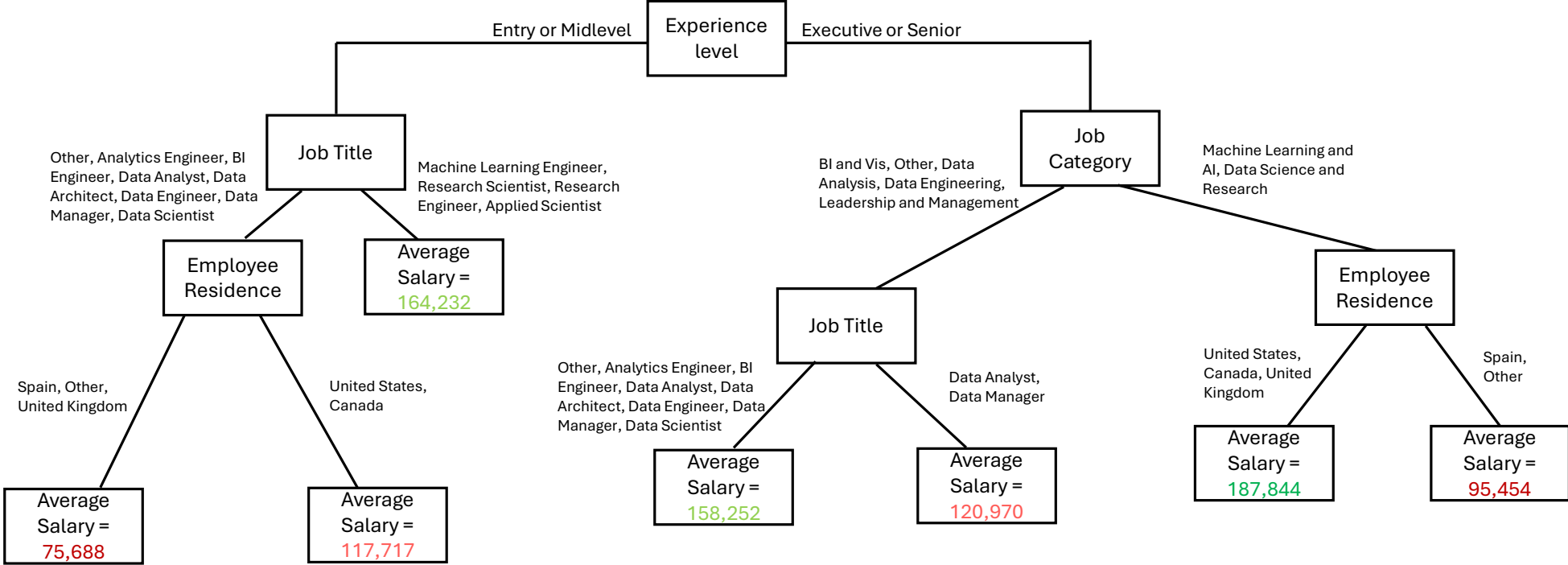 - Salaries

Recommendation

To maximize compensation job seekers should:

- Focus on gaining experience to reach senior or executive levels.

- Prioritize job opportunities in the United States or United Kingdom.

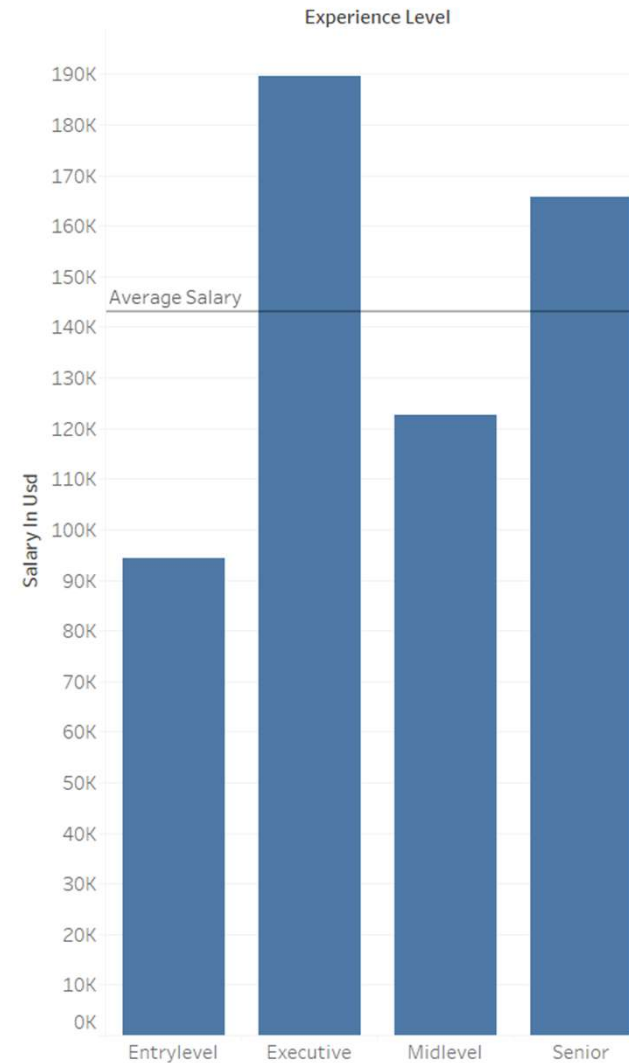- Develop specialized skills in Data Science and Machine Learning.

Decision Tree

Experience level
- Entry or Midlevel
- Executive or Senior

Entry or Midlevel → Job Title
- Other, Analytics Engineer, BI Engineer, Data Analyst, Data Architect, Data Engineer, Data Manager, Data Scientist → Employee Residence
  - Spain, Other, United Kingdom → Average Salary = 75,688
  - United States, Canada → Average Salary = 117,717
- Machine Learning Engineer, Research Scientist, Research Engineer, Applied Scientist → Average Salary = 164,232

Executive or Senior → Job Category
- BI and Vis, Other, Data Analysis, Data Engineering, Leadership and Management → Job Title
  - Other, Analytics Engineer, BI Engineer, Data Analyst, Data Architect, Data Engineer, Data Manager, Data Scientist → Average Salary = 158,252
  - Data Analyst, Data Manager → Average Salary = 120,970
- Machine Learning and AI, Data Science and Research → Employee Residence
  - United States, Canada, United Kingdom → Average Salary = 187,844
  - Spain, Other → Average Salary = 95,454

Experience Level

- As you could guess, average salary per experience level goes up as your career advances.

- It is important for job seekers to understand what experience level they are to know what level of salary to expect.
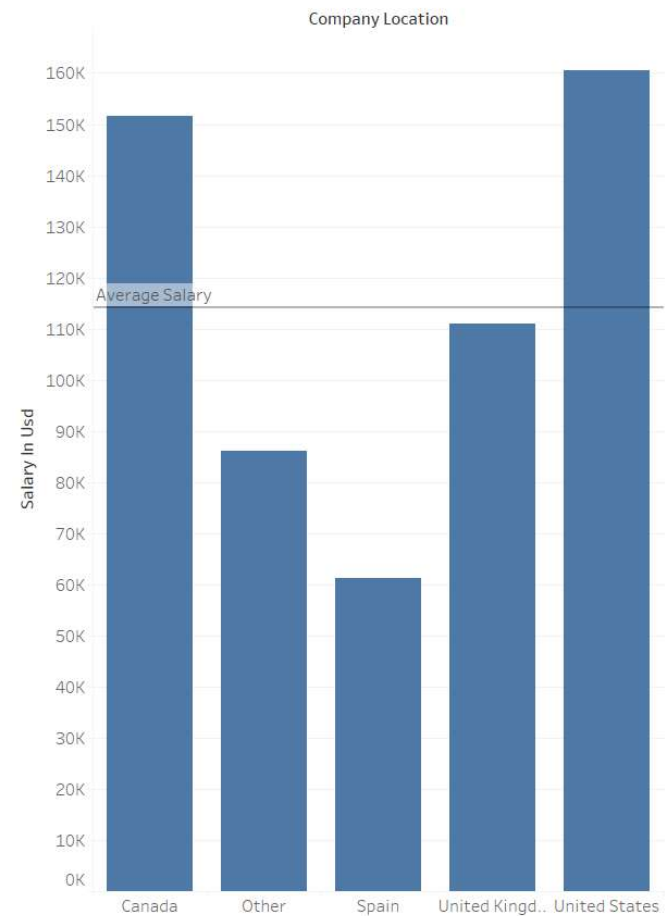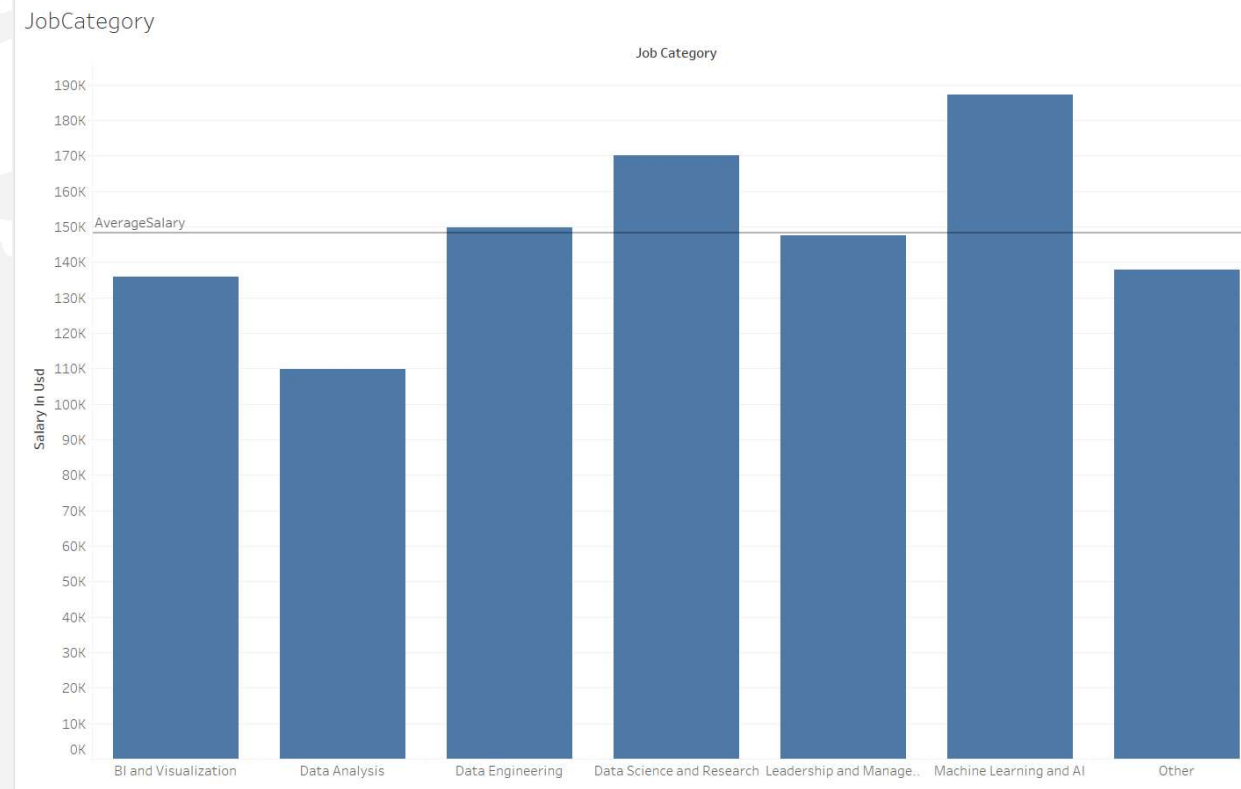

Experience

Company Location

- Companies located in the North America pay the highest average salaries, likely due to factors such as higher cost of living, stronger tech sectors, and higher demand for skilled professionals.

- Job seekers should recognize this and consider relocating to North America if they do not already live there.

CompanyLocation

Company Location

Job Category

- Machine Learning and AI roles demonstrate the highest average salaries, reflecting the high demand and value placed on these specialized skills.

- Data Science and Research, Leadership and Management and Data Engineering also have above average salaries.

- Job Seekers should use this chart to figure out what type of salaries they should be looking for based on their field.

Work Setting

- In-person jobs have the highest average salary, with Remote jobs averaging about 10k less, and Hybrid jobs earning significantly less.

- Job seekers should look for In-person or remote jobs and stay away from a hybrid work setting