

Q2 2024

In today's competitive job market, having access to the latest salary benchmarks is crucial for attracting and retaining top talent in the public relations industry. As an experienced PR recruiter in New York, I'm excited to share valuable insights from PR Week's 2024 <u>Salary Survey</u> and TW Search Partner's take on the findings. (Must have paid PR Week Subscription to view link)

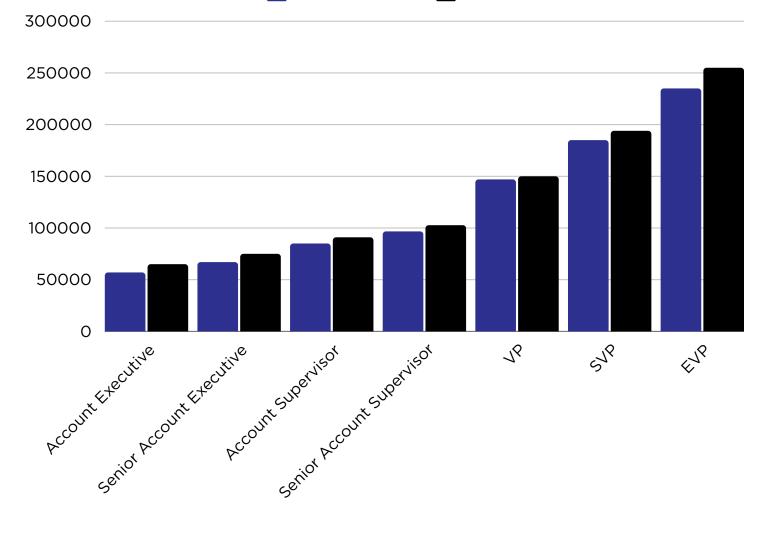
PR Week's Key Findings:

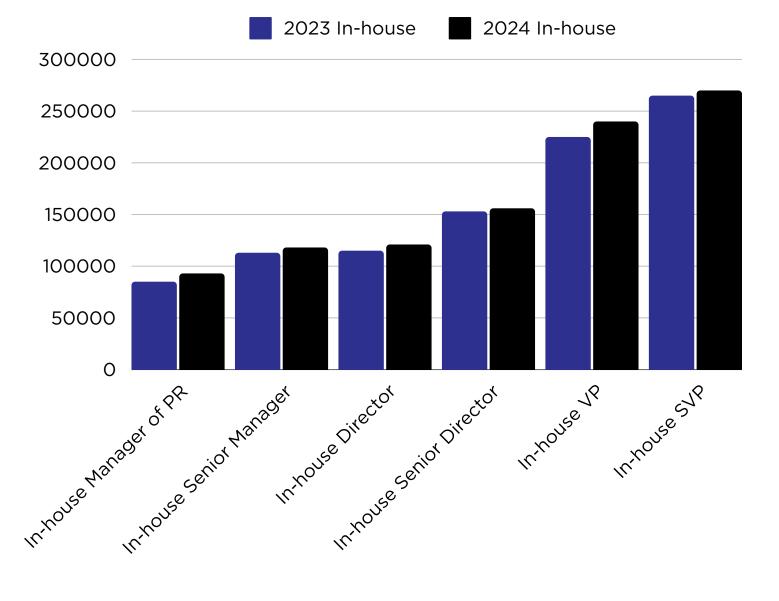
Agency Salary Benchmarks:

- Account Executives saw a notable 14% increase, with the average salary rising from \$57,000 in 2023 to \$65,000 in 2024.
- Senior Account Supervisors can expect an average salary of \$102,700, up 6% from \$96,700 in 2023.
- Executive Vice Presidents command an impressive \$255,000, an 8.5% increase from the previous year's \$235,000.

In-house Salary Benchmarks:

- Digital/Social Strategists experienced a 7.7% pay bump, with salaries reaching \$70,000 in 2024, up from \$65,000 in 2023.
- Managers saw their average compensation rise to \$93,000, an impressive 9.4% increase from \$85,000 in 2023.
- Chief Communications Officers can now expect an average salary of \$216,000, up 8% from \$200,000 in 2023.





Agency Salary Benchmarks 2023 vs 2024:

Position 2023 / 2024 AE (Account Exec) \$57,000 / \$65,000 SAE (Senior AE) \$67,850 / \$75,000 AS (Account Sup) \$85,000 / \$91,000 SAS (Senior AS) \$96,700 / \$102,700 VP \$147,000 / \$150,000 SVP \$185,000 / \$194,000 EVP \$235,000 / \$255,000 President \$200,000 / \$194,000 In-house Salary Benchmarks 2023 vs 2024: Position 2023 / 2024 PR Specialist \$60,000 / \$62,000 Digital/Social Strategist \$65,000 / \$70,000 Manager \$85,000 / \$93,000 Senior Manager \$113,000 / \$118,000 Director \$115,000 / \$121,000 Senior Director \$153,000 / \$156,000

VP \$225,000 / \$240,000 SVP \$265,000 / \$270,000 CCO (Chief Comms Officer) \$200,000 / \$216,000

TW Search Partner's Professional Opinion:

After careful analysis, TW Search Partners believes that certain salary ranges presented may trend towards the lower end of the spectrum (especially the SVP and EVP agency levels) and potentially fail to accurately represent the true compensation levels prevalent in major public relations hubs such as New York City, San Francisco, Boston, Los Angeles, and Washington D.C.

SVP and EVP Agency salary range TW Search Partners typically sees:

SVP : 225-275k base

EVP : 300-500k base.

TW Search Partners would also like to note that the survey appears to have curiously omitted salary data for director-level roles within public relations agencies. This is a significant oversight, as director positions are crucial leadership roles that command considerable experience and expertise. Failing to include benchmarks for these senior roles presents an incomplete picture of compensation levels across the PR industry.

Director-level Agency salary range: 100-130k

What This Means for Your Organization:

These salary trends reflect the increasing demand for skilled PR professionals and the need for competitive compensation packages to attract and retain top talent. As an experienced PR recruiter, I can offer invaluable guidance on crafting attractive job offers, negotiating salaries, and developing effective retention strategies aligned with industry standards.

As a valued partner, TW Search Partners wants to ensure you have every advantage in today's competitive talent landscape. The insights from this salary survey, combined with our deep industry expertise, present a unique opportunity to refine your hiring and compensation strategies.

We invite you to schedule a consultation at your convenience. During our meeting, we can thoroughly analyze the survey findings, address any potential gaps or areas for further exploration, and develop a tailored approach that aligns with your organization's unique needs and objectives.

Our goal is to empower you with the knowledge and guidance necessary to attract, retain, and nurture top talent effectively. With our collaborative partnership, you can navigate the ever-evolving job market with confidence, making well-informed decisions that drive your success.

We look forward to the opportunity to work closely with you and leverage our collective expertise to achieve your desired outcomes.

<u>Book a Call</u>