

2024 SALARY GUIDE



LUXEMBOURG

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Robert Half's Salary Guide is compiled annually to present an outlook on the job market in Luxembourg. This guide uncovers international insights and trends for 2024 and allows you to compare selected jobs in finance, based on average yearly salaries.

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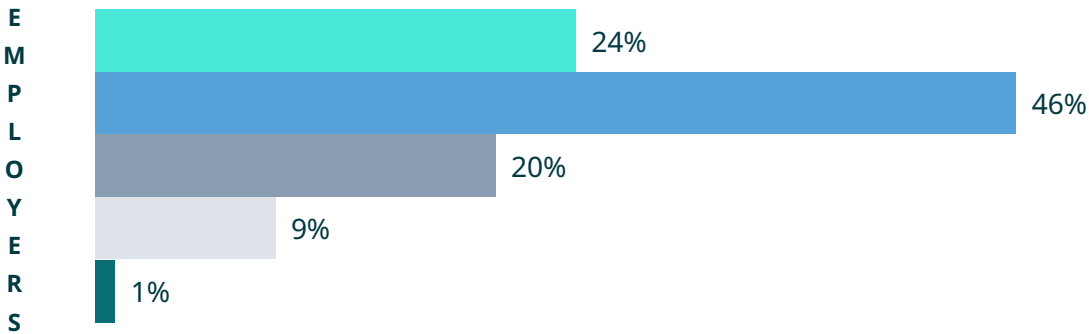
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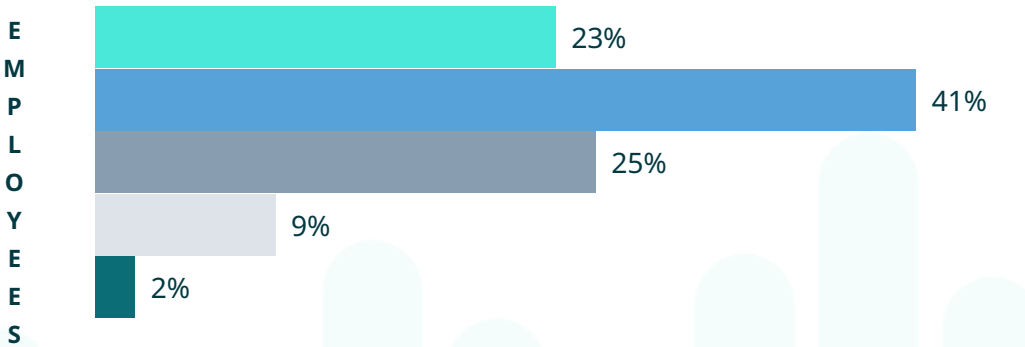
Despite the economic uncertainty and predicted recession, there is a positive feeling internationally towards the growth perspectives in 2024.

How confident are you about your company's growth prospects compared to 2023?



Increasing confidence anticipated for 2024 driven by:

- Increased demand for products or services
- Improved economic situation
- Expanding business opportunities
- Speed of digitization
- Increased headcount



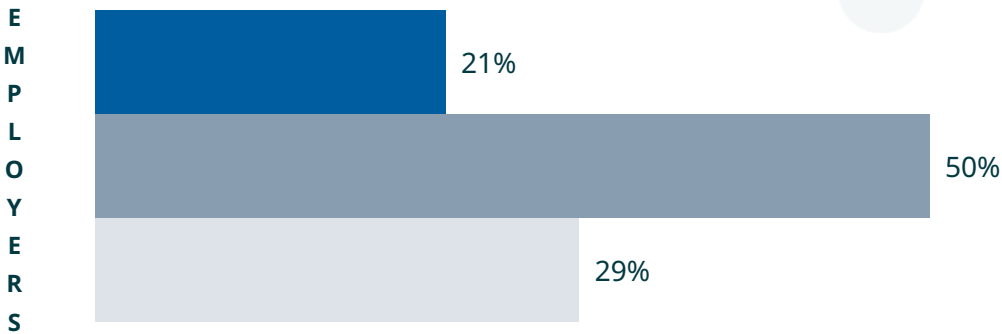
- Much more confident
- More confident
- Stay the same
- Less confident
- Much less confident

- Increased demand for products or services
- Improved economic situation
- Expanding business opportunities
- More financial resources
- Speed of digitization



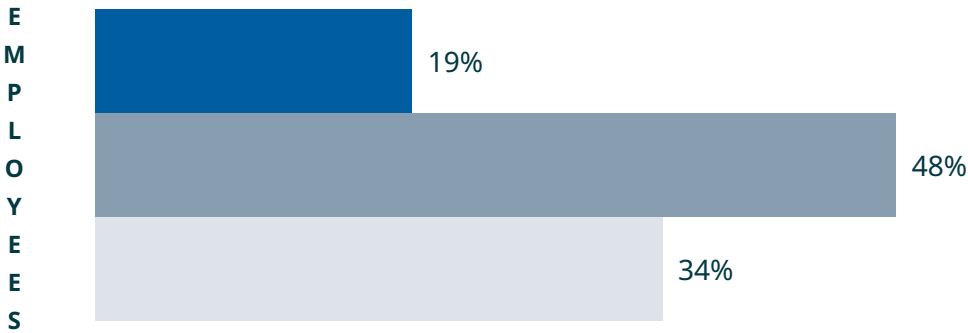
The international job market continues to experience a strong recovery, with the search for talent complicated by ongoing competition on the market. Companies are understandably concerned about how to retain and attract staff.

How concerned are you about your company’s ability to retain employees in 2024?



Employee retention challenges in 2024:

- Heavy or increased workload
- Talent being recruited by competitors
- Poor work-life balance
- Poor remuneration compared to other companies in the same industry
- High rates of burn-out

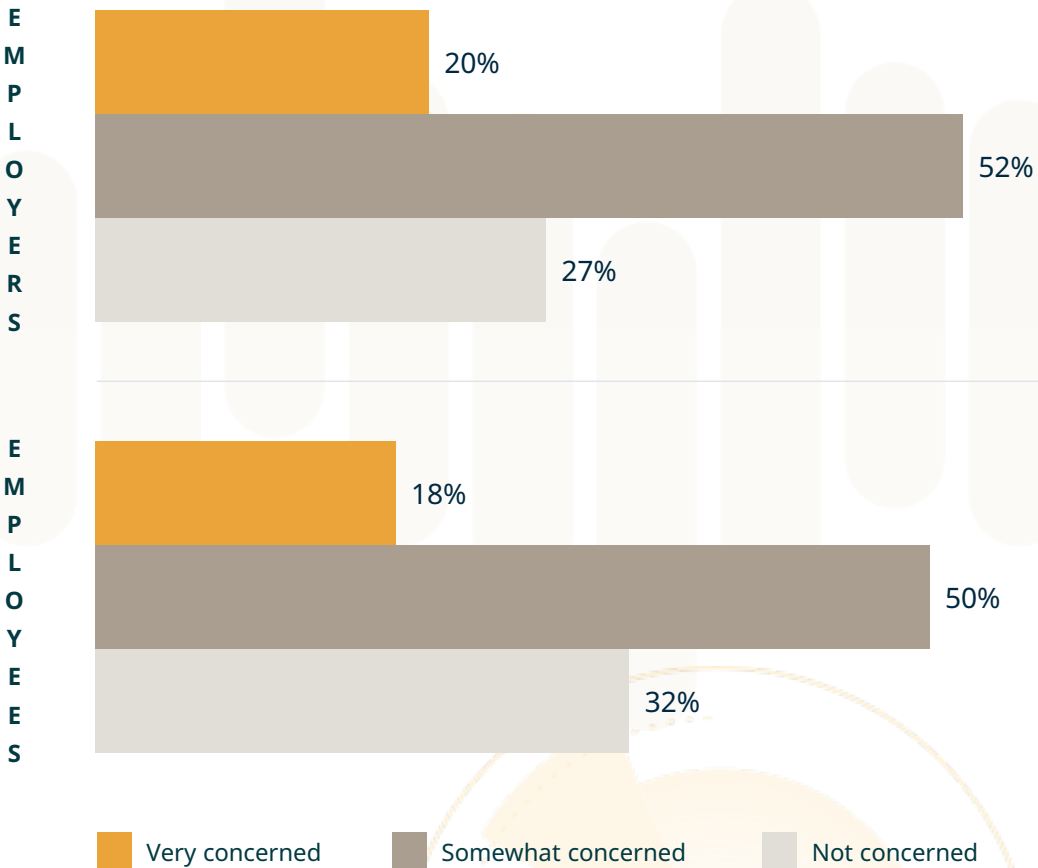


Very concerned Somewhat concerned Not concerned

- Heavy or increased workload
- Talent being recruited by competitors
- Poor remuneration compared to other jobs
- Poor work-life balance
- Poor remuneration compared to other companies in the same industry

The international job market continues to experience a strong recovery, with the search for talent complicated by ongoing competition on the market. Companies are understandably concerned about how to retain and attract staff.

How concerned are you about your company’s ability to attract employees in 2024?



Employee attraction challenges in 2024:

- Poor remuneration compared to other companies in the same industry
 - Lack of flexibility
 - Poor work-life balance
 - Poor remuneration compared to other jobs
 - Lack of competitive benefits
-
- Poor remuneration compared to other jobs
 - Poor remuneration compared to other companies in the same industry
 - Few opportunities for professional growth
 - Lack of flexibility
 - Poor work-life balance



Employers' intention to increase salaries

30%
Fixed percentage

24%
In line with inflation

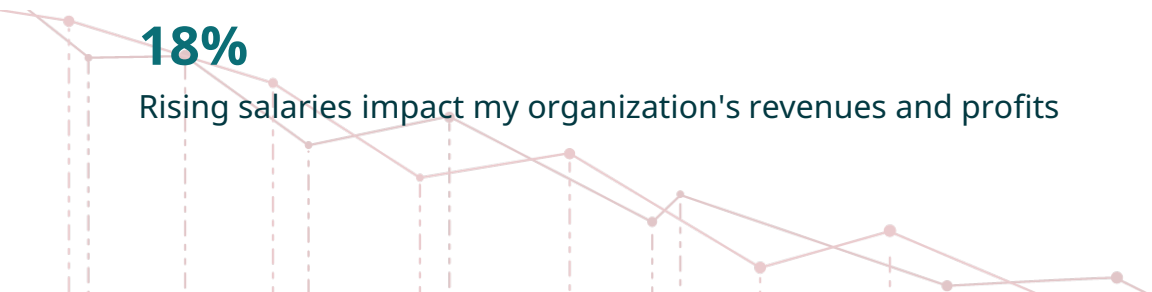
22%
Performance-based increases in addition to indexation

Employers' ability to increase salaries

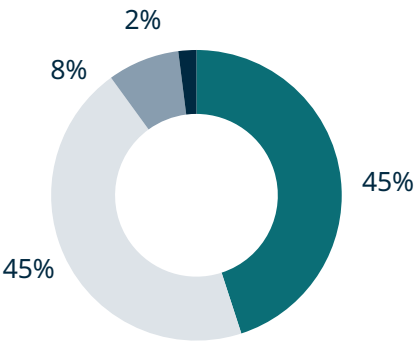
23%
My organization adjusts or modifies prices of our services and products

20%
My organization will not increase salaries any further than we have already

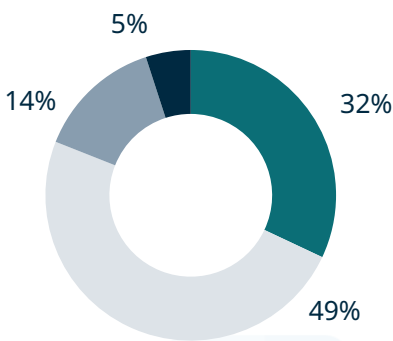
18%
Rising salaries impact my organization's revenues and profits



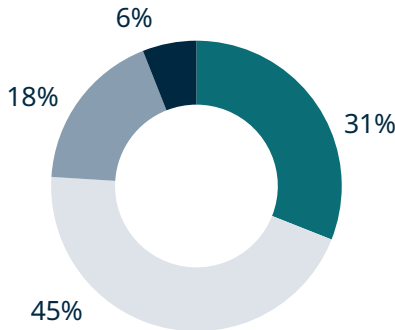
Hiring intentions for permanent jobs



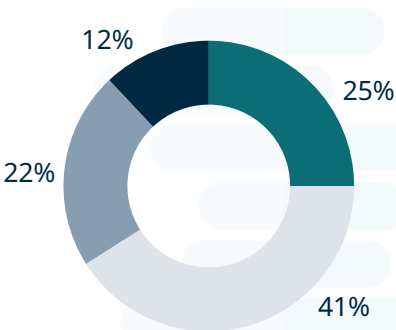
Hiring intentions for temporary jobs



Hiring intentions for project sourcing

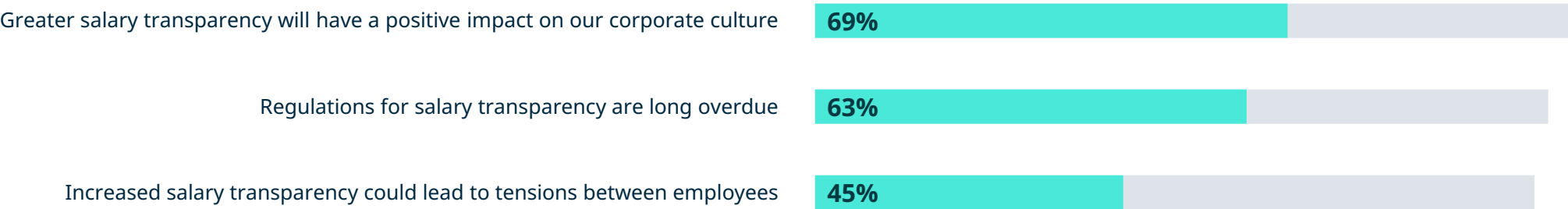


Hiring intentions for freelancers



Adding Maintaining Freezing Reducing

How employers view greater salary transparency



How employees view greater salary transparency





Talent shortage

The Luxembourg market is still candidate-driven
Shortage of candidates, especially financial profiles
Companies are even looking internationally for candidates who are willing to move to Luxembourg for a job
Willingness to wait for the right candidate, even if it takes time

Flexibility

Companies are asking their employees to come back to the office
Location plays a determining role: if it's too far from home, employees could reject a job offer
Due to tax regulations, cross boarder workers have only a limited amount of days to work from home
Rise of satellite offices to accommodate flexibility for those cross boarder workers

In-demand profiles

Accounting
Controlling
Audit

Salary trends

Given the tightness in the market, workers are enticed with high wages
Companies are still willing to pay high salaries to attract and retain talent
Counteroffers are more frequently made

Trends in perks and benefits

Pension plan
Health insurances
Bonus
Additional paid holiday
Meal vouchers

In-demand certifications

ACCA
CFA
CIMA
CAIA

HOW TO USE OUR SALARY TABLES



Salary percentiles

Starting salaries are not one-size-fits-all. That's why we separate them into percentiles based on multiple factors. Any of these factors may apply when making or receiving a job offer.

25th

The applicant has limited or no experience in the position and is still developing their skills.

50th

The applicant has an average level of experience and has most of the necessary skills.

75th

The applicant has above-average experience, has (nearly) all necessary skills, and may also have specialized qualifications.



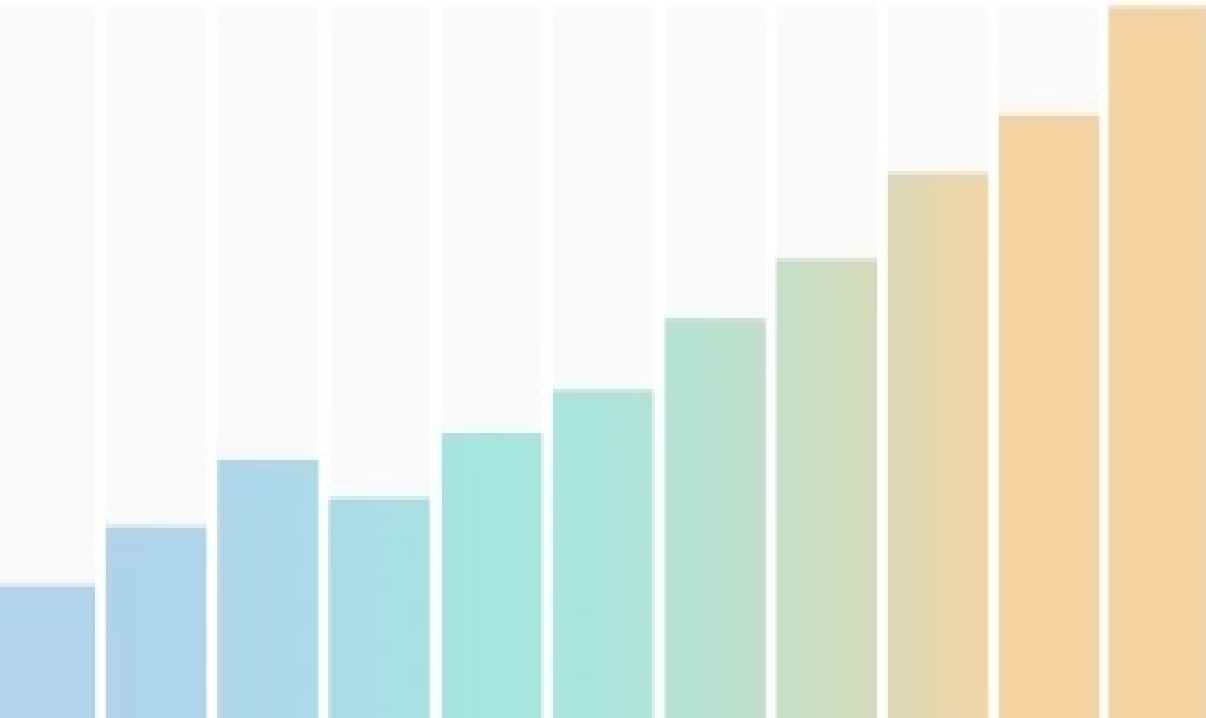
	JOB TITLE	25th	50th	75th
Accounting	AP / AR Accountant	39.873	48.238	54.729
	Junior Accountant	45.022	49.988	55.124
	Senior Accountant	64.892	71.841	79.111
	Accounting Manager	82.084	89.102	101.983
Audit	Auditor	54.796	62.687	68.216
	Audit Manager	73.677	85.103	95.312
Controlling	Controller	79.815	94.046	109.102
Financial Management	Finance Manager	88.793	97.933	112.993
	CFO / Finance Director	104.008	115.942	134.123

METHODOLOGY



Data is based on an online survey developed by Robert Half and conducted by an independent research firm. During June and July 2023 we commissioned a European research amongst 9000 respondents using an online data collection methodology. The respondents represent 3000 employers and 6000 employees in Finance, HR, Operations / Administration and Tech departments. Respondents are drawn from a sample of SME and large organizations from public sector, private and publicly listed businesses.

Salary data is based on actual placements from Robert Half Luxembourg.



ABOUT ROBERT HALF



Robert Half is the world's first and largest specialized talent solutions firm that connects companies with highly skilled job seekers. We offer contract and permanent placement solutions in the fields of finance and accounting, IT, administrative, HR and office support and legal. Robert Half has more than 300 locations worldwide, including nearly 100 locations in 18 countries outside the United States.

Robert Half is the parent company of Protiviti, a global consulting firm that provides internal audit, risk, business, and technology consulting solutions. Robert Half, including Protiviti, has been named a Fortune® Most Admired Company™ and a Forbes Best Employer for Diversity. Robert Half and Protiviti have also each been named to the Fortune 100 Best Companies to Work For® list.

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