

# BROADGATE



## *Luxembourg & Germany Market, Trends, Salary and Rate Guide 2024*

**We know that *diverse* talent leads to *dynamic* results**

***Believe in our people, believe in Broadgate.***

Certified



Corporation



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# Who we are

Broadgate are your full-service recruitment partners, building community-led talent solutions to fit the diverse needs of the financial services sector.

Our leading service creates access to excellence in fast-moving markets, enabling our clients to build the lines of business protection and enablement needed to thrive in a changing world.

Our international teams focus on mid to senior and board-level appointments across Finance, Accounting & Audit, Fund Accounting & Operations, Risk, and Financial Crime & Compliance, delivering on both a permanent and contract basis.

We specialise in diversity-focused talent solutions for regulated businesses across Luxembourg.



**Broadgate** - ESG Investment Event





# OUR MARKETS ✨



## FINANCE, ACCOUNTING & AUDIT

Financial Accountant, FP&A, Corporate Accounting, Management Accounting, Climate Finance & Impact Reporting, ESG Reporting, Sustainable Finance



## FUND ACCOUNTING & OPERATIONS

Fund Admin , Depository Transfer Agency, Investor Relations, Commercial, & Sustainable Funds



## RISK

Operational Risk, Enterprise Risk, Credit Risk, Market & Investment Risk, Prudential Risk, Climate Risk, Quantitative Analytics, Sustainability Risk, & Third-Party Risk



## COMPLIANCE, FINANCIAL CRIME & FRAUD

Monitoring, Advisory, Retail Conduct Risk, & Wholesale Conduct Risk, Sanctions, Anti Money Laundering, & Counter Terrorist Finance



Luxembourg



Germany



Switzerland



USA



UK



Ireland

# WE ARE A COMMUNITY-LED RECRUITER ★

In the world of recruiting, every company is looking in the same place for talent. When you partner with Broadgate you gain access to our network of over half a million followers, and database of 400,000+ candidates, built via our day-to-day delivery of hiring solutions for our customers, and via our community platforms.

Through our community platforms, we deliver events, podcasts and more, designed to elevate the voices of underrepresented talent, discuss opportunities for change, engage with speakers and thought leaders.

Through the connections we make, we have created a unique talent pool of people who want us to represent them in the search for their next career move.

**680k+**

Group Followers

**400k**

Candidates  
on Our Database

**98%**

Event Attendees  
Learnt Something

**97%**

Event Attendees  
Felt Inspired

**BROADGATE  
SOCIAL**

**EX-MILITARY<sup>®</sup>**  
CAREERS.COM

**PRIDE IN  
TECH**

ethnicity  
**speaks**



# Introduction

Welcome to our 2024 market and salary guide for Germany and Luxembourg's financial, professional, and commerce spaces. We've compiled our market research to bring you a first-hand update on the shape of today's business across our core recruitment specialisms: Finance, Accounting & Audit, Fund Accounting & Operations, Risk, and Compliance & Financial Crime.

Our recruitment consultants developed this guide by conducting hundreds of interviews with candidates and employers, analysing remuneration data, and surveying business leaders to find out more about the latest market trends. Responses to our surveys were diverse, encompassing a wide spectrum of industries, functions, role seniorities, and nations. Our commentary covers trends, challenges, and opportunities facing Luxembourg's markets with reference to macroeconomic influences in the broader global economy.

This guide should be helpful for anyone hoping to benchmark salaries and day rates, explore the latest trends, understand their market value, or prepare for their next wave of hiring.

If you'd like to discuss any of the topics or remuneration data outlined in this report, please reach out to Ben Adams or any member of the Broadgate team highlighted throughout the report.



*Broadgate x ICA Event*





# Meet Our **Delivery Team**



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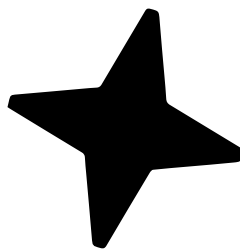
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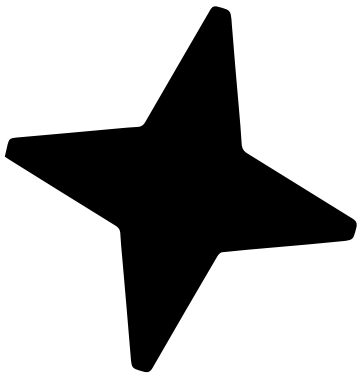
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# Executive Summary

While 2024 opened with a somewhat familiar slew of hiring challenges (a lack of access to talent, inflated wages, and skill gaps), we're seeing a gradual shift in light of a softening labour market and increasing risk appetites.

Markets are beginning to balance, and we expect 2024 to be a valuable year for innovators wishing to capitalise on an imminent economic upturn (with the world economy projected to grow by 3% in 2025).

Luxembourg, unable to avoid recession in the latter half of 2023, has emerged into a more hopeful landscape – Statec forecasted a 2% annual economic growth rate back in March, expecting Luxembourg to outperform the Eurozone average of 0.6%. (The Luxembourg Government, 2024).

This shift aligns with what we're seeing inside Luxembourg's ever-resilient financial services space, retaining its status as an enticing domicile for firms. With 55 new financially regulated entities, over 280 FinTechs, and 55% of all European ESG UCTIS assets, the sector proved vital throughout a turbulent 2023.

Germany's GDP grew to €4.141 billion in 2023, making it the third-largest in the world behind the US and China. The nation is a leader in manufacturing 4.0 and presents the largest software market in Europe, although a lack of digital strategy is threatening to stifle industry progress.

A recent report from The European Center for Digital Competitiveness found that 95% of executives believe Germany is lagging behind in digitalisation.

German finance leaders are well-placed to drive breakthroughs in this area, particularly given the recent support measures introduced by the government (including the Recovery and Resilience plan and the new Skilled Immigration Act) and the €3.2 billion investment pledge from Microsoft.

Change is on the horizon in Germany – a recent report from Research and Markets forecasted the Embedded Finance industry to grow by 28.2%, reaching \$9.75 billion in 2024.



**Adrian McCarthy (Senior Advisor)** - Hosting Broadgate x BDO Event





**Broadgate Event** - Richard Williams (Senior Principal Consultant) hosts ESG Investment Event

Executive Summary ★

Germany’s tech talent crunch (amongst the worst in Europe) could prove difficult to navigate for Firms in this space. Bitkom, Germany’s Digital Association, claimed that 149,000 IT jobs went unfilled at the start of 2024.

As the ongoing conflicts and ensuing geopolitical turmoil continue to shape the global business environment, we expect uncertainty to continue testing the trademark resilience of the financial services space.

Moreover, business leaders are bracing for one of the most significant global election years in history, the outcomes of which will have a significant impact on the international landscape. The first half of 2023 was characterised by a buoyant labour market, a major driving force behind salary inflation in areas like Risk, Finance, and Accounting. Broadly speaking, we expect 2024 to break the mould and continue the pivot towards an employer-led market, edging ever closer to pre-pandemic conditions.

According to the Global Entrepreneurship Monitor (GEM), Luxembourg’s entrepreneurial activities have rebounded to pre-pandemic levels in 2024, although data does suggest a slowdown soon.

The hybrid working conversation looks set to cause even more friction between employers and candidates in the coming months, as decision-makers are driving for a return to the office.

Jobseekers will need to adjust their expectations – searching for two days in the office will prevent access to some incredible opportunities, notably in high-growth areas like Financial Planning.

Luxembourg’s government introduced several important regulatory updates regarding cross-border work in 2023, offering a unique advantage to businesses seeking talent in the region. The regulations permit cross-border working with neighbouring countries and other European nations, meaning companies can broaden their talent pool by tapping into international talent pipelines (the regulation applies to remote work that accounts for between 25% and 50% of total working time). The UK declined to participate in the agreement.

Transparent career pathways, measured role evolution, and benchmarked benefit packages will help win the race for talent in the coming months. Employers will need to deploy alternative search methodologies (which in many cases, will mean overhauling the entire hiring process) to navigate the challenges.

The spotlight will continue to shine on diversity and inclusion, spurred on by regulatory pressure and evolving customer expectations regarding corporate responsibility. Between the implementation of the Basel III Standards, the EU’s AI Act, the Unshell Act, the AIFMD 2, and the EU’s AML package, firms are facing off against heightened regulatory complexity like never before.

At Broadgate, we’ve spent the last eight years building a global talent network through our community-led approach to recruitment. Between our specialist knowledge base and strong foundations for international expansion, we’re uniquely positioned to support regulated businesses as they emerge into a new era of work.





# Customer Research Results



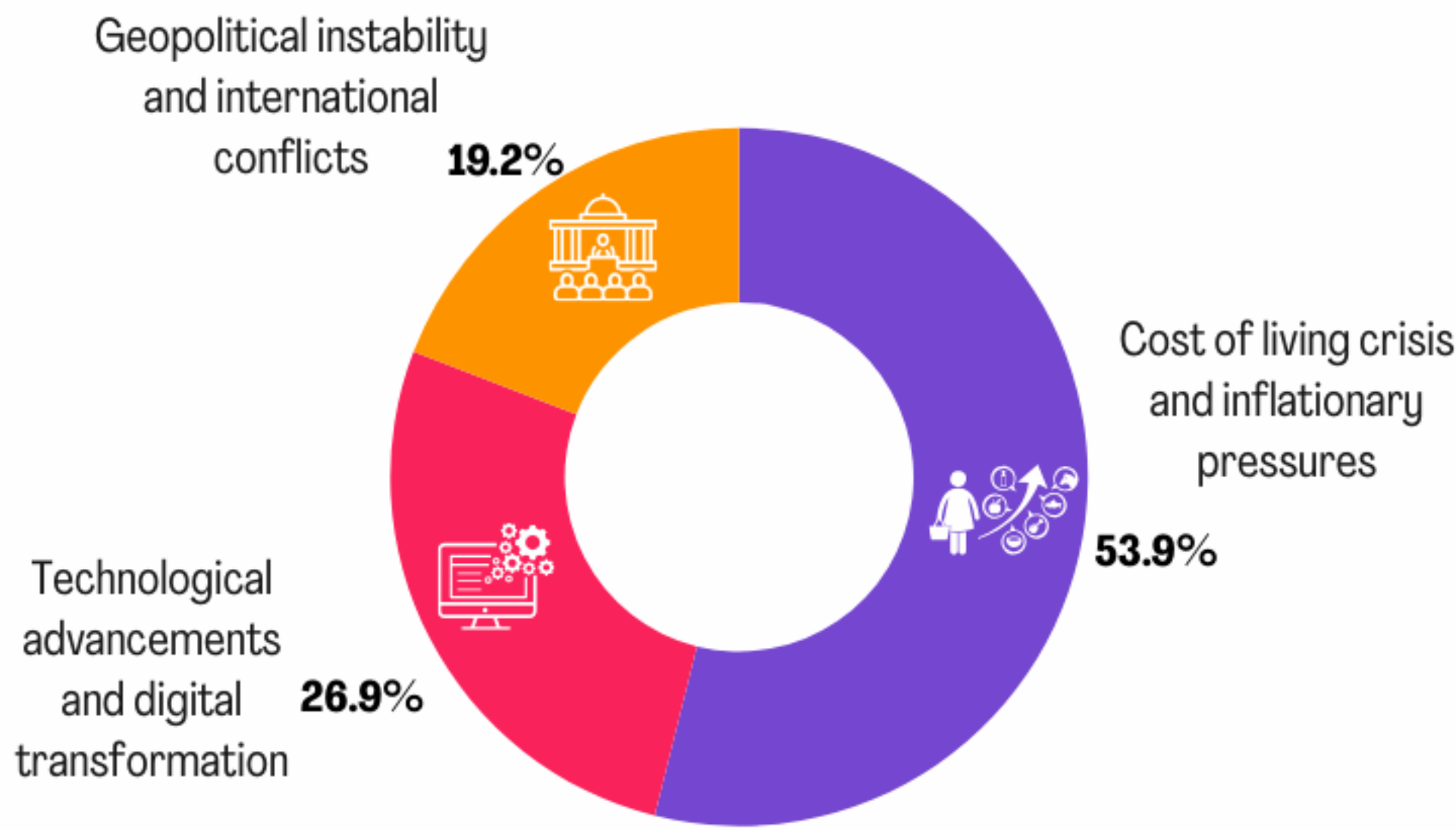
We surveyed our global network of clients and candidates to glean more insight into the shape of today’s talent market. The responses came from a wide spectrum of industries, functions, role seniorities, and nations.





# Predicted macroeconomic influences on the market in 2024.

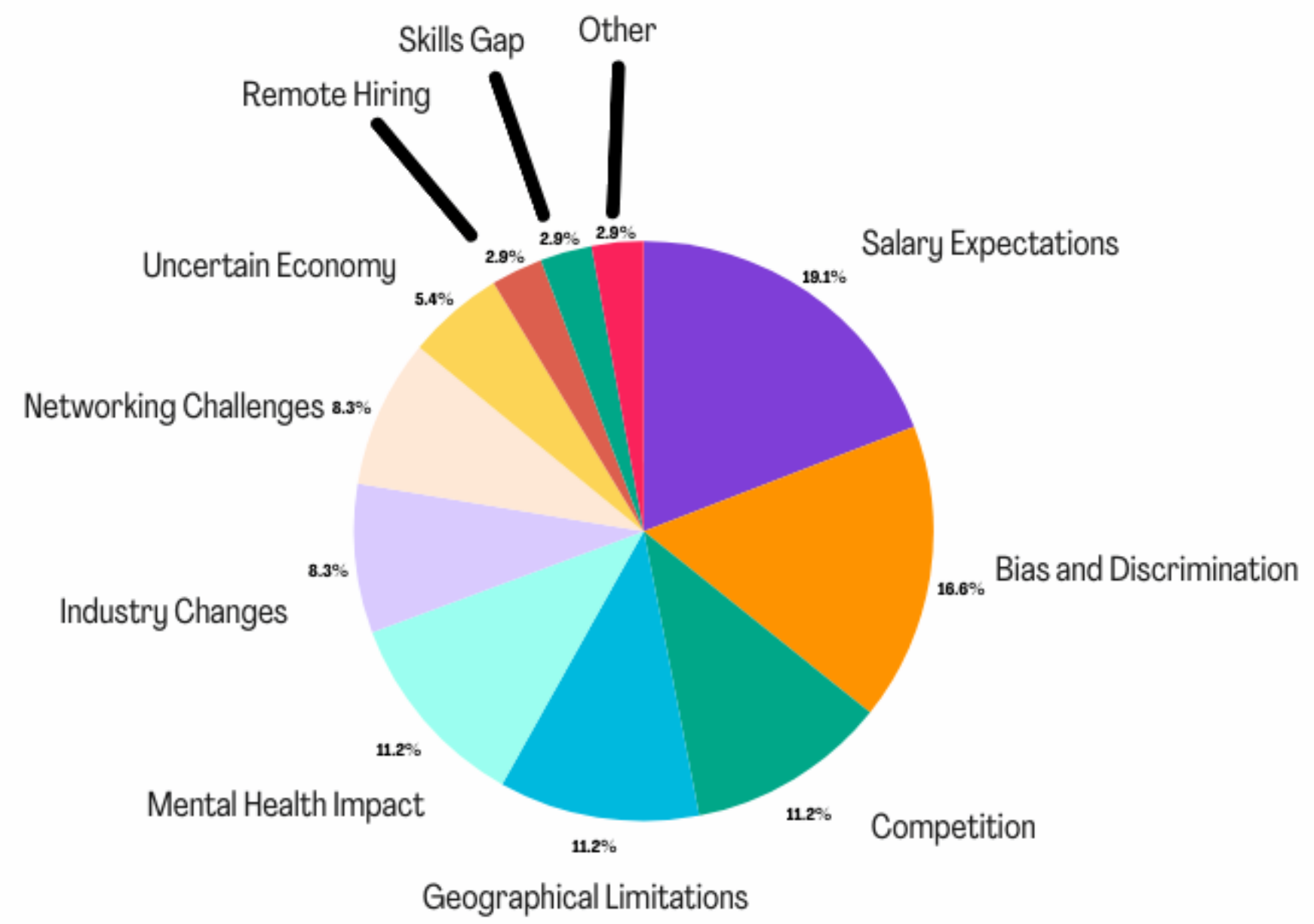
Looking ahead, which of the following macroeconomic influences do you believe will have the most significant impact on the market in the coming months?



With the ongoing cost-of-living crisis and inflationary pressures emerging as the top macroeconomic influences, employers will need to be aware of how this affects candidate expectations when it comes to benefit packages. Financial health support packages, benchmarked salaries, financial well-being support, and stock options are becoming increasingly popular offerings as a result. Technological advancements and digital transformation did not resonate quite as strongly with respondents, which reflects what we’re seeing across our core markets – the promises of AI are yet to fully materialise. Geopolitical instability and international conflicts remain underlying themes of an uneasy market.

# Challenges encountered in job searches.

If you have recently been conducting a new job search, have you encountered any of these challenges?

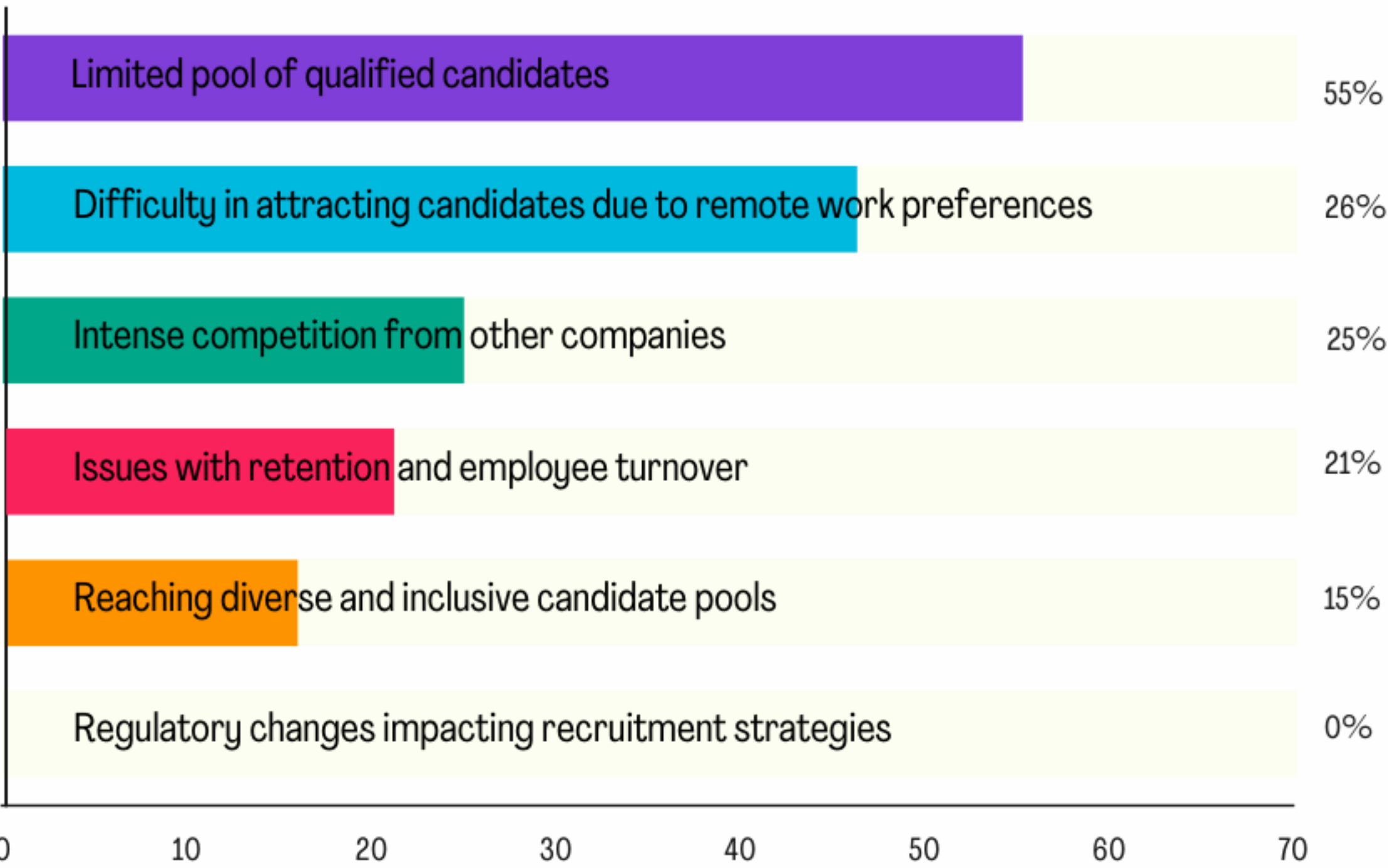


While (somewhat unsurprisingly) salary expectations have emerged as the most commonly cited challenge job seekers face, bias and discrimination took the number two spot. As consultants, it’s our responsibility to ensure that we represent our candidates in a way that reflects their unique needs – transparent pay negotiation is a fundamental part of this relationship, and so is ensuring that every candidate receives equitable treatment.



# Biggest hiring challenges in 2023.

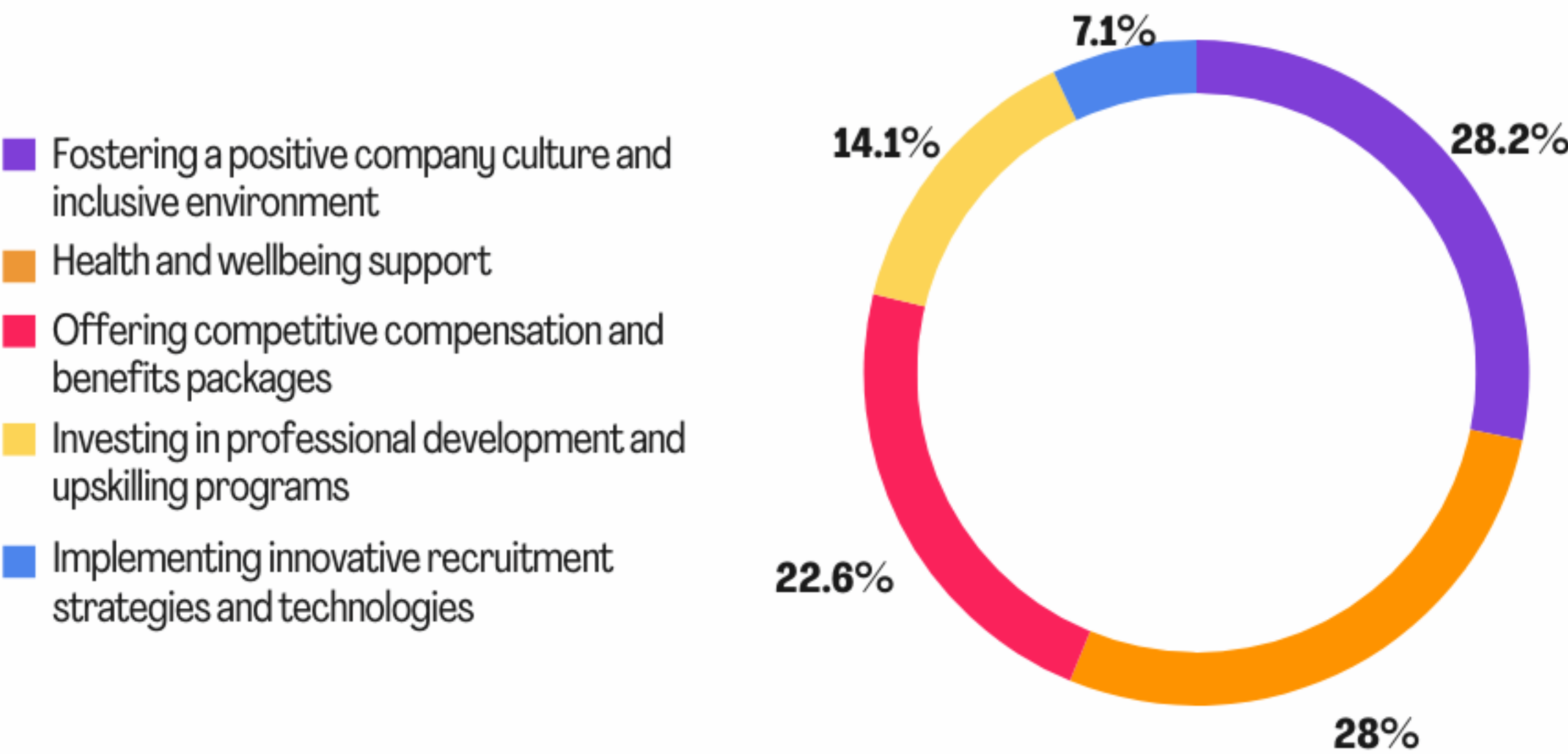
What was the biggest challenge(s) of 2023 in terms of hiring talent?



As organisations grapple with a competitive talent landscape and evolving workforce preferences, addressing the limited pool of qualified candidates remains a top priority. Broadgate leans on a global community network to help our clients extend their scope into hard-to-reach candidate demographics, broadening the talent pool whilst improving workforce diversity.

# Talent attraction priorities for employers in 2024.

What will your organisation prioritise to ensure it can attract the best talent in 2024?

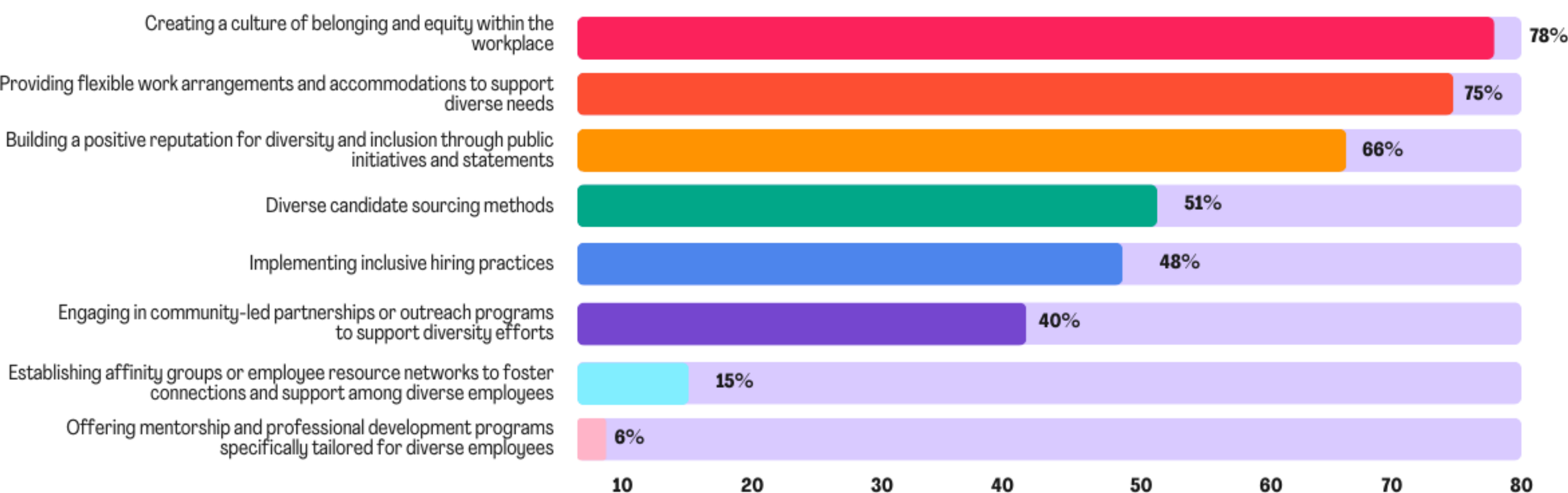


Effective talent attraction strategies must be designed to adapt to today’s fast-changing workforce dynamics. A blanket approach will likely fall short at a time when companies are competing for increasingly specialised skill sets. Our consultants are equipped to help employers tailor their offerings to candidates without sacrificing the integrity of their employer value proposition.



# Strategies that are beneficial when attracting and retaining diverse talent.

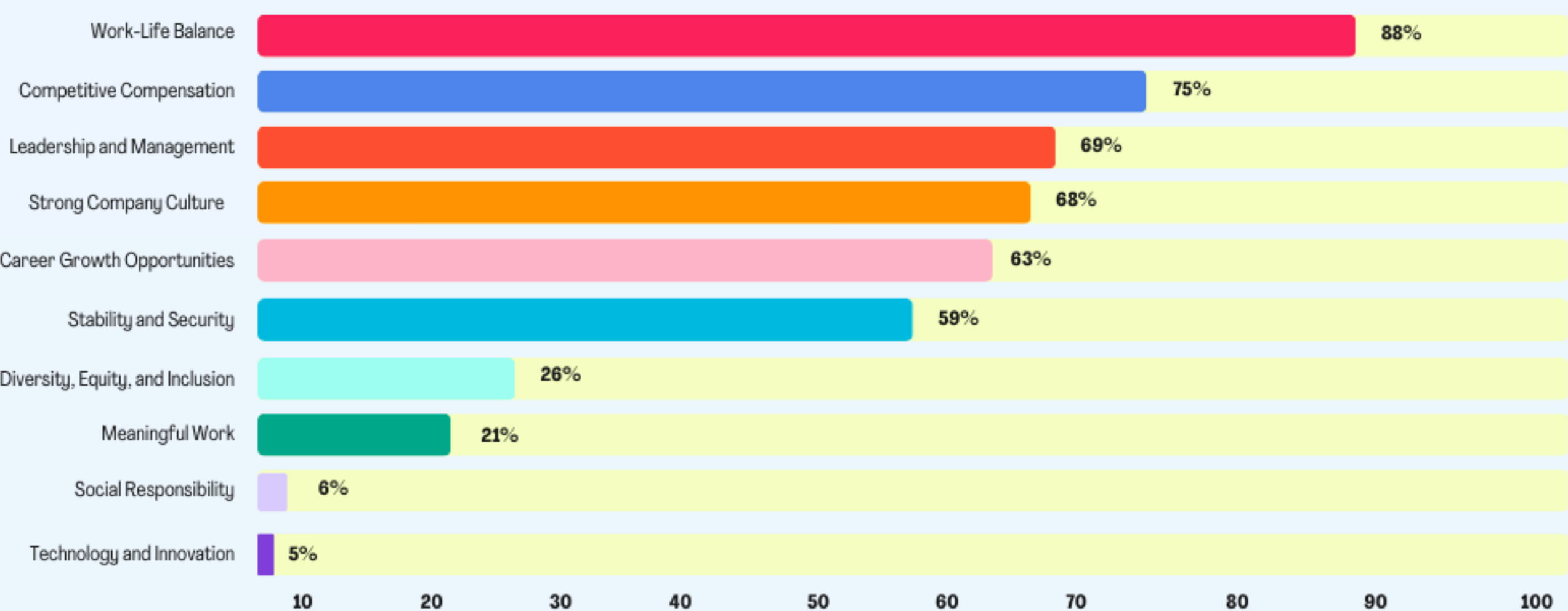
What strategies have you found most beneficial in attracting and retaining diverse talent within your organisation?



Creating an inclusive culture and providing flexible work arrangements were unanimously acknowledged as highly beneficial. As diversity, equity, inclusion, and belonging become inextricable regulatory requirements, businesses are recognising the need to revisit their employer value proposition – a critical part of the talent attraction and retention process. Creating this process is an active, ongoing effort, and we must continue to ensure that it remains at the forefront of the conversation across each touchstone of the candidate journey.

# Key attributes candidates are looking for in an employer in 2024.

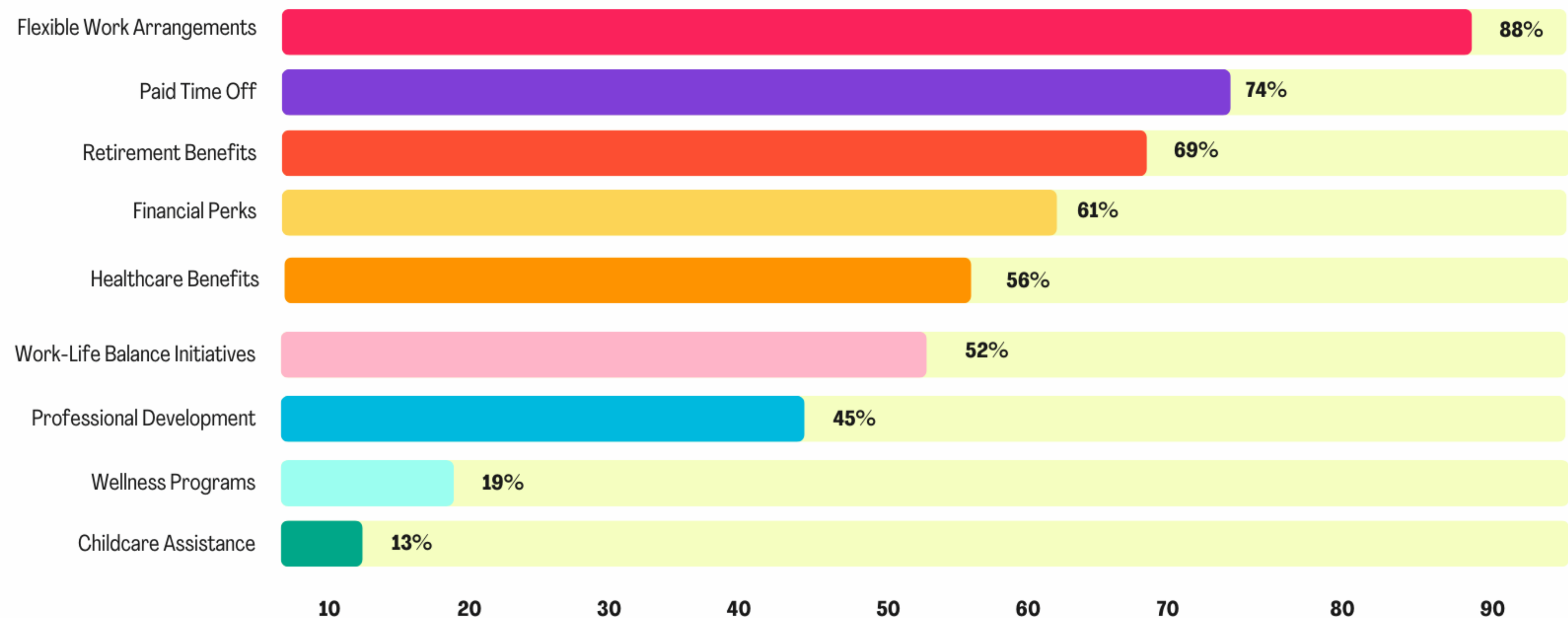
What key attributes do you look for in an employer?



Work-life balance emerged as the top key attribute (88%) for candidates, aligning with the evolving expectations of the modern workforce and the need to combat burnout culture. This was closely followed by competitive compensation (75%), indicative of the growing demand for transparency and the rising cost of living.

# Employee preferences in perks and benefits.

*What are the most sought-after perks/benefits that you would look for in a potential new employer?*



The ongoing friction caused by the back-to-work battle is difficult to navigate for both employers and job seekers. Perks and benefits are proving to be key battlegrounds in the race for top talent. Flexible working arrangements have emerged as an outlier for the most sought-after perks and benefits, and yet many employers are anxious to get candidates back in the office. With a large number of respondents highlighting the importance of perk diversity, a targeted, tailor-made approach to building benefit packages is vital.





# Broadgate *Market Analysis*



# *Risk* ★





Climate risk has emerged as a key battleground in the corporate world, grasping the attention of business leaders across the entirety of our target locations. It’s not solely due to regulatory mandates either – the climate crisis is reaching a disastrous turning point, and corporations can no longer afford to ignore their impact in this space.

Climate-sensitive businesses tend to be seen as more resilient by investors, more trustworthy by consumers, and more appealing to the new generation of high-quality candidates.

Today’s Risk professionals are forced to contend with a multifaceted threat landscape, and it’s evolving at pace. The rate of Cybercrime is increasing globally, leading to mounting pressure on risk functions. BaFin launched a press release at the start of 2024, noting that cyberattacks and a breakdown of IT systems were some of the greatest risks for the financial sector.

Tech adoption, nestled in the backdrop of evolving regulations, will be a key part of the risk management puzzle moving forward.

We’ve seen a wealth of regulatory changes reshape the Risk market in the last few years, including updates to sustainability reporting and climate risk management. For example, the recent introduction of the ERR (Enhanced Reporting Requirements) in Ireland, the EU’s CSRD (Corporate Sustainability Reporting Directive), and the UK’s SDR (Sustainability Disclosure Requirements).



In the US, the SEC (Securities and Exchange Commission) is also gearing up to release a set of sustainability reporting standards for publicly traded companies in 2024, underscoring a move to a more climate-focused future.

We’re also seeing changes to the way cross-border trading is regulated – The EU is set to include shipping into the ETS (Emissions Trading System) with the ultimate goal of turning Europe into the first carbon-neutral continent.

Between global regulatory transformation, the back-to-work battle, and widespread firm consolidation, the Risk talent pool has shrunk significantly. There aren’t as many job openings being posted, and when they are, the roles often stay open for longer due to a lack of qualified

personnel capable of working in specialised areas of Risk. ALM and Interest Rate Risk talent are prime examples.

2024 looks set to be another big year in FinTech, with many organisations seeking to streamline their services and offer fewer products as their appetite for risk grows in an AI-enabled world. 2023 saw many closures as FinTechs faced high defaults and a dwindling money supply – we can expect more closures in 2024, leading to an influx of talent coming onto the market. While lending volumes might remain steady, the risk profiles of borrowers are likely to shift, demanding stricter credit assessments and potentially impacting profitability.





1

Analytical skill sets are in high demand (SAS, SQL, Python) as companies prioritise technical programmers.

2

Firms are increasingly turning towards cross-border talent from Germany and Austria to fill Risk knowledge gaps.

3

Following the Credit Suisse/UBS merger, Credit Risk is becoming an ever more important area of focus for

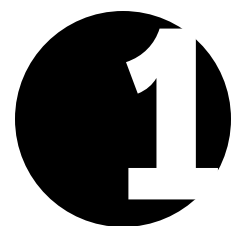
4

There is some level of devaluation for non-technical credit risk candidates, due to the shift in hiring focus.

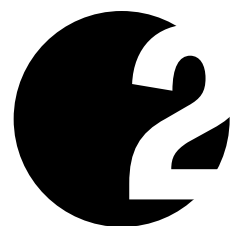
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There's been an acceleration in revenue drawn from hedge funds and blockchain firms, driving demand for Risk Managers.

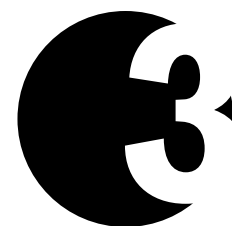




Demand for resilience staff has led to candidates looking for new opportunities to increase their salary.



Risk professionals are expecting to play a larger part in enterprise-level climate strategies.



Candidates are recognising that the spike in demand boosts their market value, leading to an uptick in passive movers (those not looking for a role but attracting great offers anyway).



Candidates are interested in moving into emerging risk topics such as climate risk.



Given the myriad complexities associated with risk management in financial services, job seekers are keen to align themselves with companies that exhibit a strong governance structure.



	Contract Day Rates	Permanent Salaries
	EU	EU
Chief Risk Officer	€1650	€170,000 - €250,000
Head of Risk	€1100	€120,000 - €160,000
Senior Risk Manager	€880	€90,000 - €110,000
Risk Manager	€770	€80,000 - €95,000
Senior Risk Analyst	€660	€65000 - €80,000







# *Compliance* & Financial Crime





With a new year comes a new generation of AI presenting a long list of golden opportunities for firms – streamlined internal processes, personalised services, improved fraud detection, and enhanced scalability to name just a few. Accompanying this new wave of technological innovation are the most sophisticated cyber criminals yet.

The regulation and implementation of AI have been major points of contention for the past few years, and despite a high rate of enterprise-level adoption, many leaders are still struggling to bridge the gap between action and intention when it comes to creating a use case for their new tech tools.

The European Parliament and the Council of the European Union recently reached an agreement on a single anti-money laundering and countering the finance of terrorism rulebook (AMLR), marking a harmonious step forward in the regulation of financial crime across the bloc.

The evolving compliance space, combined with the accelerating rate of technological advancement and financial crime, is a fairly treacherous landscape for the unprepared. Between the growth of FinTech and crypto, AML has emerged as a critical focal point for the German financial system in 2024 (the new Financial Crime Prevention Act came into force on January 1st), naturally driving demand for specialist talent.

This increased demand is taking its toll on an already skill-short market across Europe, acting as a barrier to technological implementation. 35% of respondents in a recent PwC Luxembourg study claimed that a lack of skilled resources was one of the major challenges.

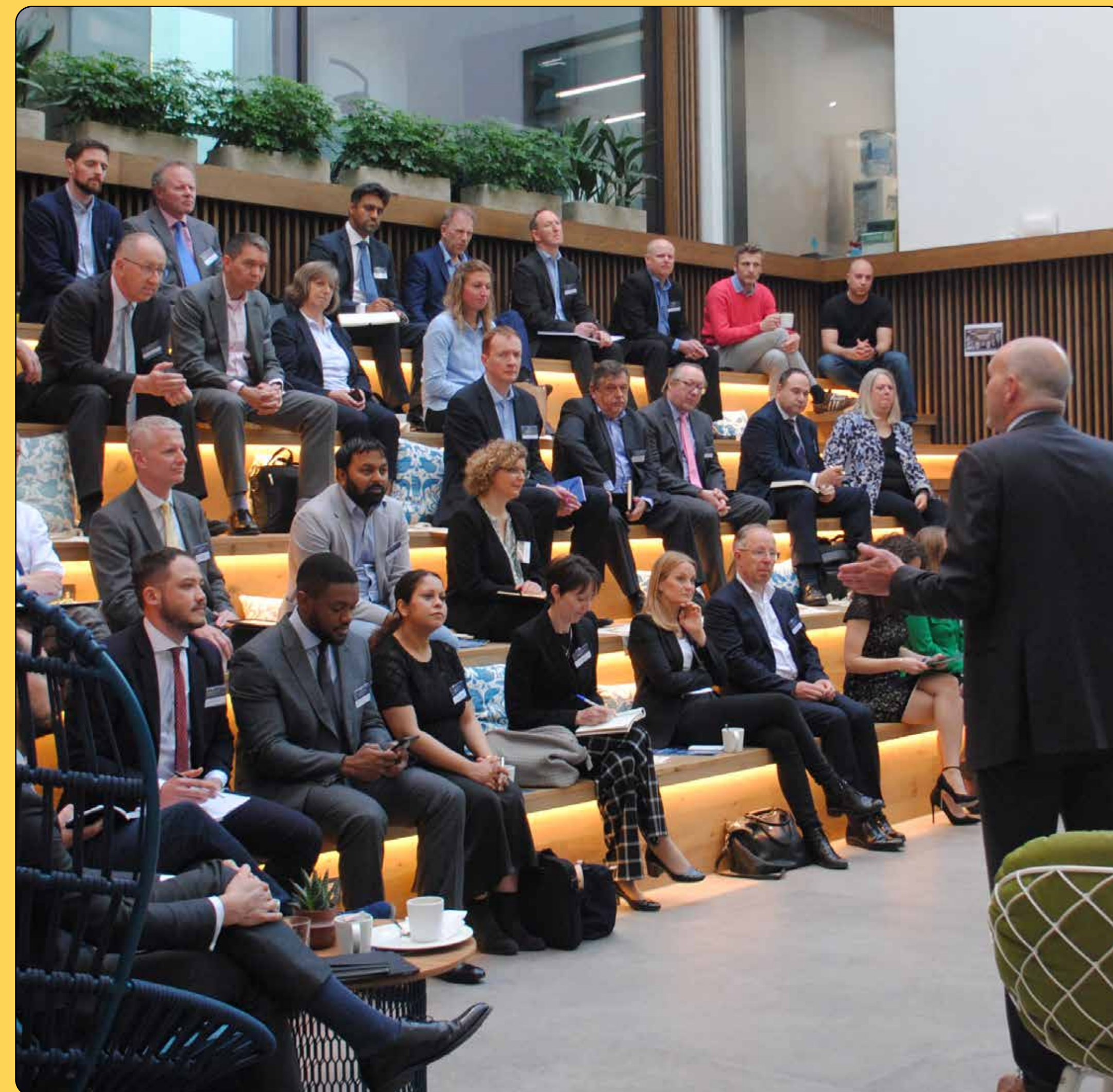
From January 2025, the EU's Digital Operational Resilience Act (DORA) will be enforceable. The act covers critical third-party IT providers, presenting an added layer of regulatory complexity and potentially disrupting existing partnerships if firms aren't prepared.

Demand for compliance and financial crime staff is (perhaps unsurprisingly) rising in light of the growing regulatory complexity. We're noticing that, as naturally risk-averse individuals, compliance professionals are generally more willing to stay put in their current roles, especially in light of lingering recession fears, making it extremely difficult for hiring managers to identify any passive candidates with the niche skill sets they require to take on rapidly-evolving roles.

We're seeing less cohesion between job titles and responsibilities, partly due to the complexity of the regulatory landscape and the unique difference in the way businesses build their compliance functions and Risk cultures. In many cases, this has led to salary mismatches and difficult benchmarking conditions.

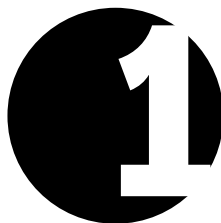
For example, A&F, Legal, and Actuarial teams typically measure their remuneration packages against years PQE, making benchmarking straightforward. Areas like Compliance, however, are far less clear-cut. It's common for a mid-level compliance professional in a small company to receive a wealth of experience despite carrying a low seniority.

To remain resilient, compliant, and defensible in the coming year, firms will target not only talent with technical proficiency but also a deep understanding of financial crime typologies and regulatory nuances. For all the technological advancement on show, human expertise is still the bedrock of defence against financial crime, perhaps more so than ever.

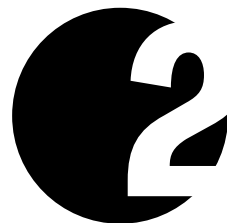


**Broadgate x LSB** - Leaders in Learning Event

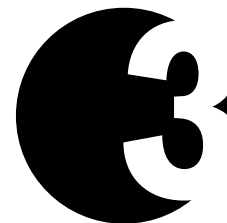




The EU’s Pay Transparency Directive will aim to address the gender pay gap.



Certain pockets of the compliance market are extremely busy, notably in ESG-related roles.



AML and KYC talent are among the fastest-growing areas we serve.



Due to the complexity of modern compliance functions, the transferability of skills isn’t as common (although dual hatting is becoming more popular).



German and Luxembourgish firms are still reeling from a talent crunch. In specialised areas of compliance, qualified candidates still have a fair amount of sway as a result.



1

An uptake in M&A activity is causing unease among some candidates, making them more likely to stay put in their current roles.

2

Candidates are less willing to move as they wait for more budget clarity and market stability.

3

A push for a return to the office is limiting talent pools as candidates call out for bespoke flexibility.

4

Lengthy hiring processes are leading to companies losing out on top talent. Top candidates will not wait around when they have a range of incoming offers that promise a faster process.





	Contract Day Rates	Permanent Salaries
	EU	EU
MLRO / Head of Financial Crime	€1100 - €1350	€220,000 - €280,000
Senior Financial Crime Manager	€800 - €950	€70,000 - €130,000
Financial Crime Manager	€550 - €750	€70,000 - €95,000
Financial Crime Compliance Officer	€400 - €600	€70,000 - €95,000
AML/Financial Crime Analyst	€300 - €450	€40,000 - €50,000





# Accounting, *Finance*, & Audit





# Accounting, Finance & Audit

Market sentiment is largely positive inside the Accounting, Finance, and Audit space as leaders brace for growth. The mainstream adoption of transformative technology represents a chance to mitigate menial work and encourage collaboration and innovation in the process. Still, delivering on tech’s big promises will be impossible without the right talent on board.

The collapse of Credit Suisse was possibly the biggest headline from 2023’s financial market, and while banking turmoil engulfed much of the world’s finance sectors, Luxembourgish banking spotlighted its resilience through high levels of capitalisation, largely a result of its sturdy legal framework and diversification.

In light of widespread growth aspirations, we’ve seen a slight dip in the rate of junior-level hires. There were noticeably fewer vacancies for trainee roles throughout much of 2023, partly due to the introduction of new technologies (often introduced to perform the duties of junior A&F hires). That said, the overall demand for qualified accountants in Luxembourg remains high.

FP&A (Financial Planning and Accounting) has been a substantial growth area across Luxembourg, and consequently, we’ve seen a spike in hiring activity in financial and management reporting.

The ideals that define the ‘right’ A&F talent are changing across all of our locations, and it’s left many candidates with incomplete skill sets – those with experience in AI modelling and analytics will be prime targets for future-facing employers in the coming months, and this experience can be difficult to find.

Tech-oriented candidates are in high demand as a broad range of industries compete inside the same talent pool.

One of the most noticeable areas of demand for tech-savvy candidates is Luxembourg’s FinTech and Green Banking spaces, markets that saw considerable growth last year, partly due to the push for sustainable finance and the evolution of the green economy. Boasting the world’s first green stock exchange in the LGX, Luxembourg is a global leader in sustainable finance.

Even as the hiring landscape gradually shifts from a candidate-led to an employer-led dynamic, hiring managers will need to sell their roles. Employer value propositions are getting stronger in general, but the interview process needs to work both ways.



Ben Adams (CEO & Founder) & Connor Nurse (US Senior Principal Consultant) - NYC GARP Collaboration





1

Tech enablement is a primary focal point for the majority of CFOs in 2024.

2

Median tenure is shrinking as employees look to make vertical moves more often.

3

Employers are increasingly interested in candidates with experience in Environmental, Social, and Governance-related responsibilities.

4

Soft skills are gaining popularity as customer-oriented strategies take precedence under regulatory pressure.

5

The talent shortage in Luxembourg’s finance sector is significantly affecting the recruitment process. Hiring managers are exposed to candidates in strong wage negotiation positions.





1

The meteoric rise of FinTech has left tech-savvy finance candidates in an advantageous position.

2

Luxembourg’s Finance, Accounting, and Audit space is becoming increasingly specialised, largely a result of the nation’s interest in sustainable finance and wealth management, and increasing regulatory complexity. This has led to a renewed interest in the nation from candidates.

3

Candidates are regularly calling out for a better work/life balance.

4

For the most part, salary remains the top priority for candidates in this space.

5

Beyond bookkeeping duties, accountants are increasingly moving into advisory roles.



	Contract Day Rates	Permanent Salaries
	EU	EU
CCO / CFO	€1200 +	€150,000 - €350,000
Compliance / Finance Director	€900 - €1000	€130,000 - £ 175,000
Head of Compliance / Finance	€880	€110,000 - €160,000
Compliance / Financial Controller	€770	€100,000 - €140,000
Senior Compliance / Finance Manager	€770	€90,000 - €130,000
Compliance / Finance Manager	€660	€80,000 - €110,000
Group Accountant	€605	€75,000 - €90,000





# *Fund Accounting* & Operations







Unprecedented regulatory change and widespread tech adoption are poised to usher in a new era for Fund Accounting and Operations. Between the lingering pandemic tailwind and global economic uncertainty, today’s businesses are forced to operate in an era of growing uncertainty.

We’re seeing an uptick in cross-border investment, a key driver behind the growing demand for middle and back-office staff. It’s increasingly common to see businesses establish their middle and back offices in Luxembourg, particularly given the favourable governance conditions and access to best-in-class Fund Accounting and Operations talent. Plus, many private equity firms have turned to Luxembourg after severing links with the UK following Brexit.

Germany too remains a particularly attractive locale for investment, although critics have cited complex bureaucracy and excessive energy costs as major barriers to entry. That said, major regulatory overhauls are underway – according to a recent report from KPMG, 79% of international CFOs surveyed placed Germany as either the frontrunner (20%) or in the top five (59%) for a central logistical location.

A shrinking global economy has led to mounting margin pressures, with many firms forced to do more with less when it comes to team building, further underscoring the importance of implementing new tech tools. Increased

automation capability presents a chance to mitigate the need for talented employees to perform menial tasks, provided teams can leverage the tech on offer (and many early adopters have struggled).

Whilst private equity deals slowed down throughout 2023, we are expecting to see the labour market somewhat stabilise, a reduction in inflation, and the advent of GenAI-enabled investment tech to create a swath of new growth opportunities. Combined with a recent swelling in share value, there is reason to be optimistic about growing investor confidence in the coming months.

Over the last few years, a confluence of macroeconomic factors – COVID fallout, the ongoing cost-of-living crisis, recession fears, and 2023’s banking crisis – have made the real estate investment market volatile, giving rise to growth across alternative investment markets such as PropTech and REITs. Consequently, demand for highly specialised Fund and Operation talent is rising.

Businesses will need to walk the line between making innovation-driven hiring decisions and preparing for uncertainty to capitalise on the opportunities of today’s dynamic market.



Broadgate x ICA - Women in FinCrime Event







Fund Accounting & Operations



Our Fund and Operations team are seeing ESG-focused institutional investment rates skyrocket, thanks in part to the increasing regulatory scrutiny around sustainability reporting, soaring market value, and evolving consumer expectations. German and Luxembourgish financial institutions are progressively more likely to integrate sustainable finance products into their offering as a result.

We expect employers to seek out ESG-minded asset managers and fund administrators in their efforts to bolster their positions on sustainability – green bond investments and increased stakeholder engagement will likely play an instrumental role in this.

We're seeing a great deal of regulatory movement across the funds and payments sector regarding cross-border scrutiny, diversity and inclusion, climate risk reporting, sustainability risk management, and ESG integration.

For example, the EU released the Directive for Gender Balance on Listed Company boards back in 2022, a directive that requires listed businesses to ensure at least 40% of non-executive director posts and 33% of senior roles are held by women by 2026. Both Germany and Luxembourg currently outperform the EU average in terms of gender equality, clocking in at 7th and 11th on the index respectively.

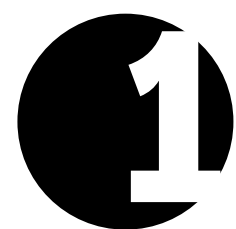
When it comes to pay parity, Germany's gender wage gap is much higher than the EU's average (18% vs 12.7%), and according to the German Federal Statistics Office, men earn more than women in almost every economic branch. Leaders and hiring managers have an opportunity to move the dial – diversity-focused hiring methodologies not only close skill gaps but also help develop more inclusive environments, improving retention rates and strengthening talent pipelines in the process.

It's worth noting that Luxembourg is an outlier in this space. In 2022, Luxembourg was the only country in the EU where women earned more than men on average, with a pay gap of -0.7% in favour of women.

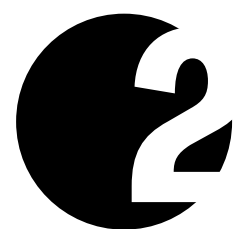
To avoid tick-box D&I and relish in the very real benefits of a diverse workforce, leaders will need to create environments that appeal to the unique needs of their F&O talent.



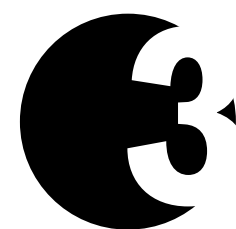




Diverse asset management teams are becoming a priority for investors.



A recent uptake in onshoring and nearshoring is driving demand for middle-office jobs. It’s also increasing the competition.



Decision-makers are still weary of a global recession, leading to increased hesitation in the hiring market. Activity is still extremely high in fast-growth areas like FinTech.



Co-sourcing (the supplementation of in-house talent with external resources) is becoming increasingly popular in fund administration as companies look to reduce costs and drive operational efficiency.



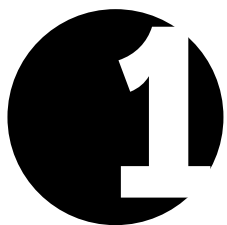
The constant threat of cybercrime is raising demand for security-savvy F&O talent.



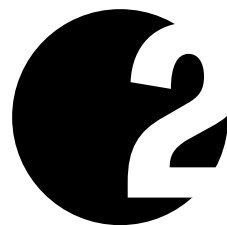
For the most part, wage growth has resumed, placing renewed pressure on startups with smaller budgets.



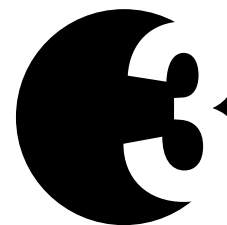




There is a shared sentiment among qualified accountants that suggests a growing desire to move away from roles based purely on financial reporting.



Lateral moves are becoming more of a rarity, and companies will need to create a wider range of opportunities for those wishing to step up into senior roles to fill talent gaps.



Given the general employer preference for adaptable talent, candidates are seeking opportunities to upskill on the tech side of the job, with a particular emphasis on automation.



The global talent shortage has made counteroffers more common. Candidates will need to be mindful of this and deeply consider the challenges this represents.



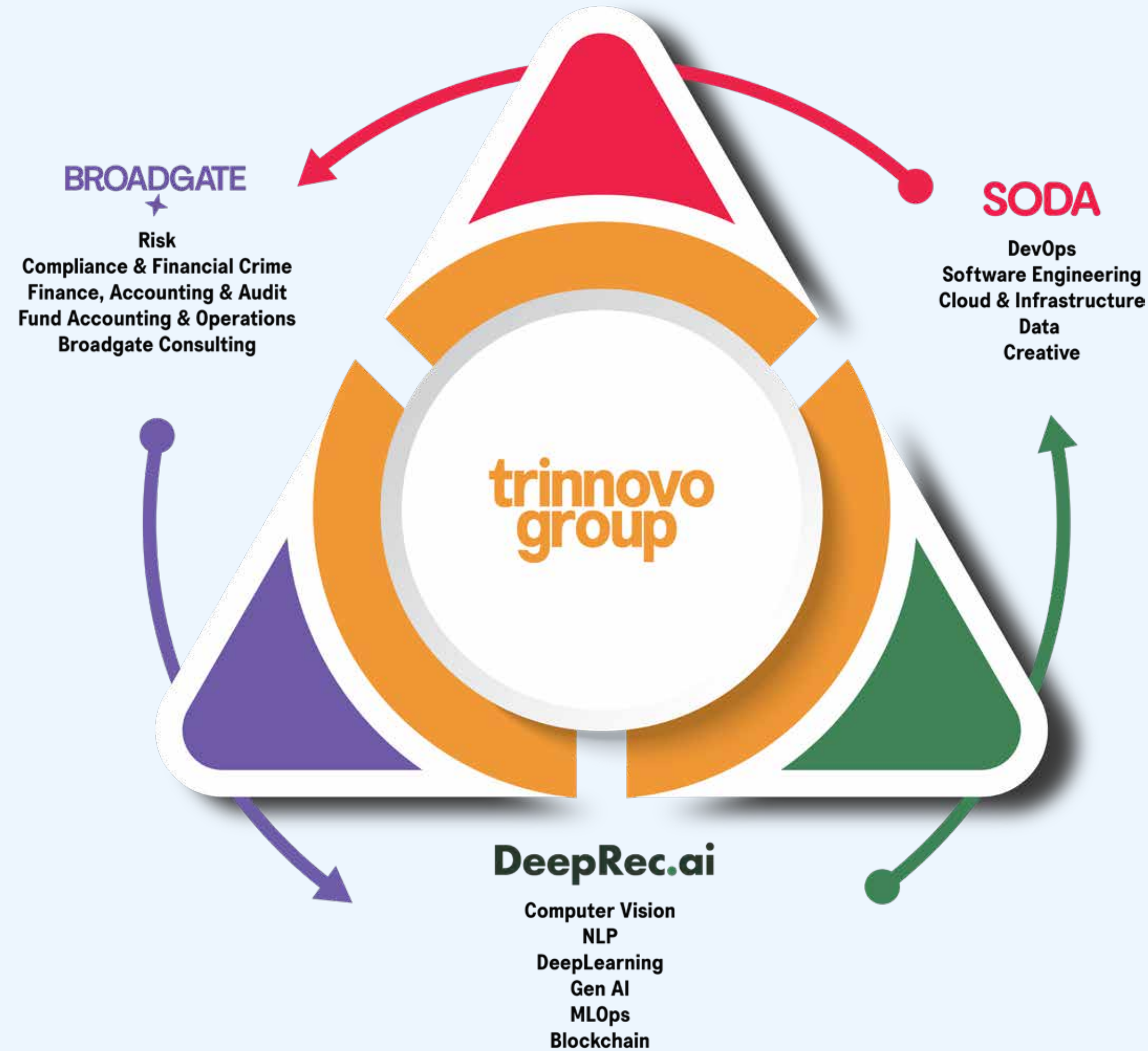
Interest in company culture and fringe benefits is rising as candidates look to join more inclusive and responsible firms.



	Permanent Salaries
	EU
Head of Funds	€200,000 - €300,000
Fund Controller (in-house)	€120,000 - €250,000
Senior Fund Accounting Manager	€90,000 - €120,000
Fund Accounting Manager	€75,000 - €100,000
Middle Office Operations Manager	€75,000 - €110,000
Head of Operations	€200,000 - €250,000
Chief Operations Officer	€200,000 - €350,000
Business Development Director	€150,000 - €250,000
Chief Commercial Officer	€200,000 - €300,000







**Our Mission:**  
***Build Diversity***  
**Create Inclusion**  
**&**  
***Encourage***  
**Workplace Innovation**

BROADGATE

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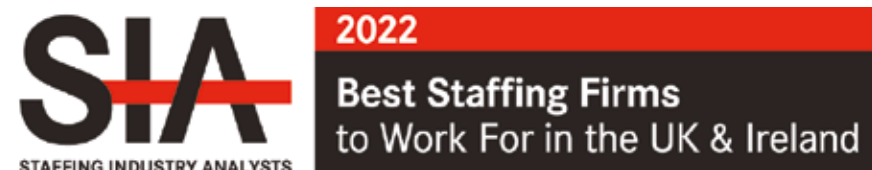
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