



**New
Scientist**

In Association With

SRG

Global Talent Trends & Insights

2024

North America Edition

Salary | Gender | ED&I | Culture | Skills | AI



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Key Findings | Patrick Stedman, Sr. Vice President at SRG, US

This year's Global Talent Trends and Insights survey is set against a backdrop of dramatic change. During the COVID-19 pandemic, the drive to develop vaccines and treatments led to huge investments in the life sciences sector and increased the demand for skilled workers. That inevitably led to a reset when the virus was eventually curbed, and the data from this year's survey suggests the employment market has yet to return to pre-pandemic levels of activity. **"We're still in the era of recalibration,"** says Patrick Stedman, Senior Vice President at SRG in the US.

2023 was also challenging for its economic conditions. Inflation in the **US peaked at 6.5% in 2022** but dropped to 3.9% in 2023. **"The cost of everything is up, but this is now slowing,"** says Stedman. That is reflected in North American salaries, which have risen by 3.9% in 2023, keeping pace with the cost of living.

"There are lots of good candidates interviewing and the power has switched back to the companies," says Tyler Rostad, Principal Life Sciences Recruiter for SRG in the US.

Men continue to earn more than women across all surveyed sectors and age groups. The difference is stark. **Men earn \$92,249 while women earn \$84,504**, on average, although the gap in North America is significantly lower than in the UK or Europe (see page 11).

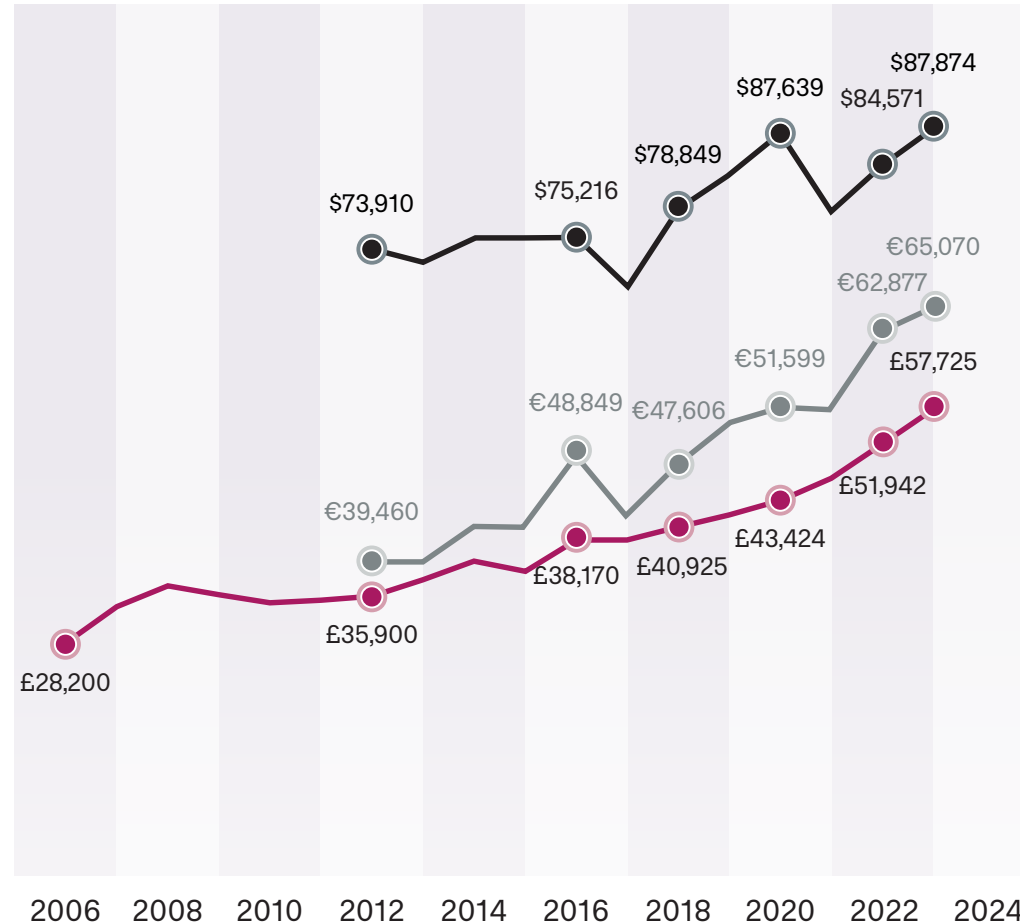
An industry focus on equality, diversity and inclusion is having noticeable effects, with **32% of respondents seeing their companies making visible efforts to increase diversity**.

And there are further grounds for cautious optimism about the future. Forward-looking indicators are encouraging, with **33% of North American respondents expecting budget increases this year**.

And while 15% of respondents changed roles in 2023—a reflection of the post-pandemic recalibration, according to Stedman—**more than 60% in North America say they expect to or will change roles in 2024**.

Change in Average Salary Over Time

■ North America ■ UK ■ Europe



▲
3.9%
Increase since 2022
\$87,874
Average salary

▲
11.1%
Increase since 2022
£57,725
Average salary

▲
3.4%
Increase since 2022
€65,070
Average salary

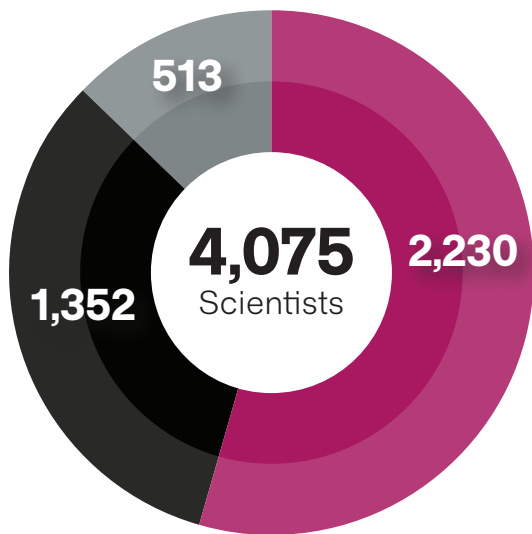
Who Took Part in Our Survey?

New Scientist has been tracking the salaries of professional scientists for more than 20 years. Our goal is to quantify earnings, work out how they are changing, and to study the differences by geography, demographics, and skills. We also look at trends related to the culture of work and the technologies in play. This survey took place online from December 2023 to February 2024, with respondents recruited by New Scientist and SRG.

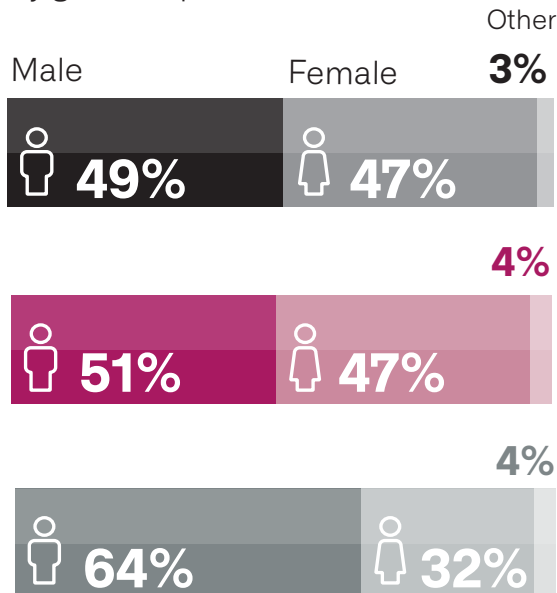
Respondent Demographics

■ North America ■ UK ■ Europe

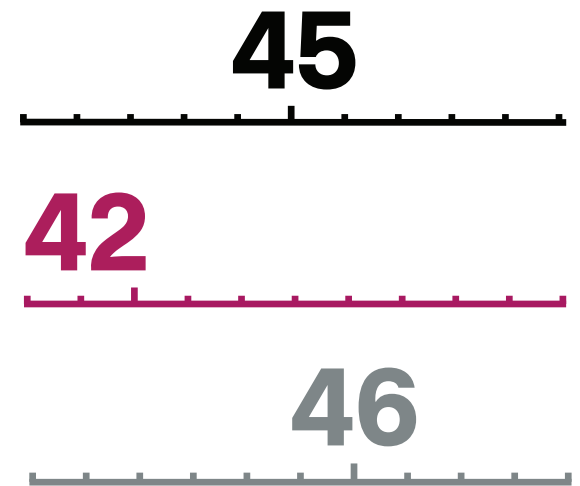
Scientists taking part in the online survey by region



by gender split

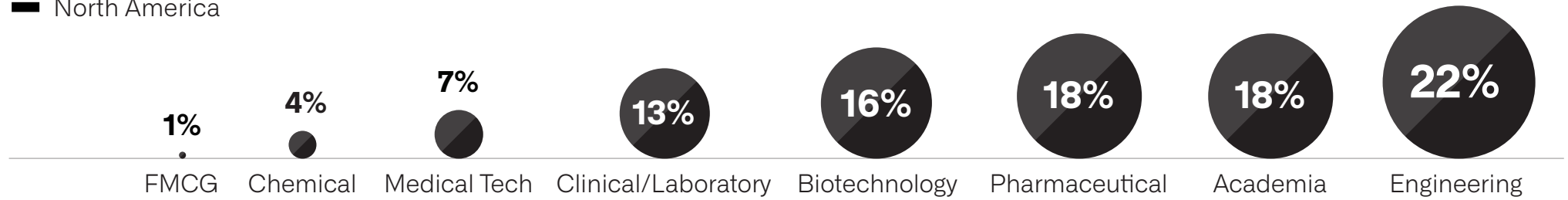


by average age

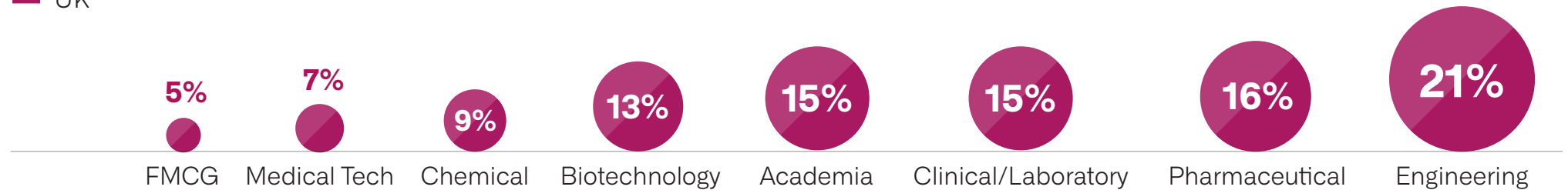


Breakdown by Sector

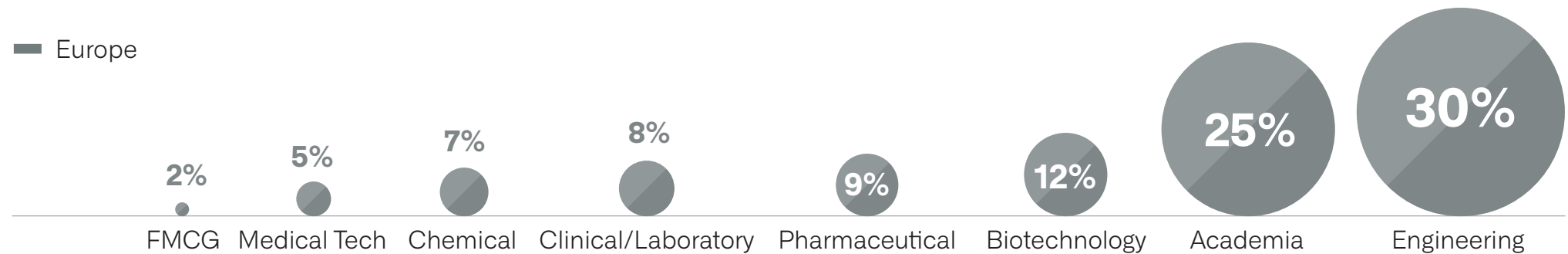
North America



UK



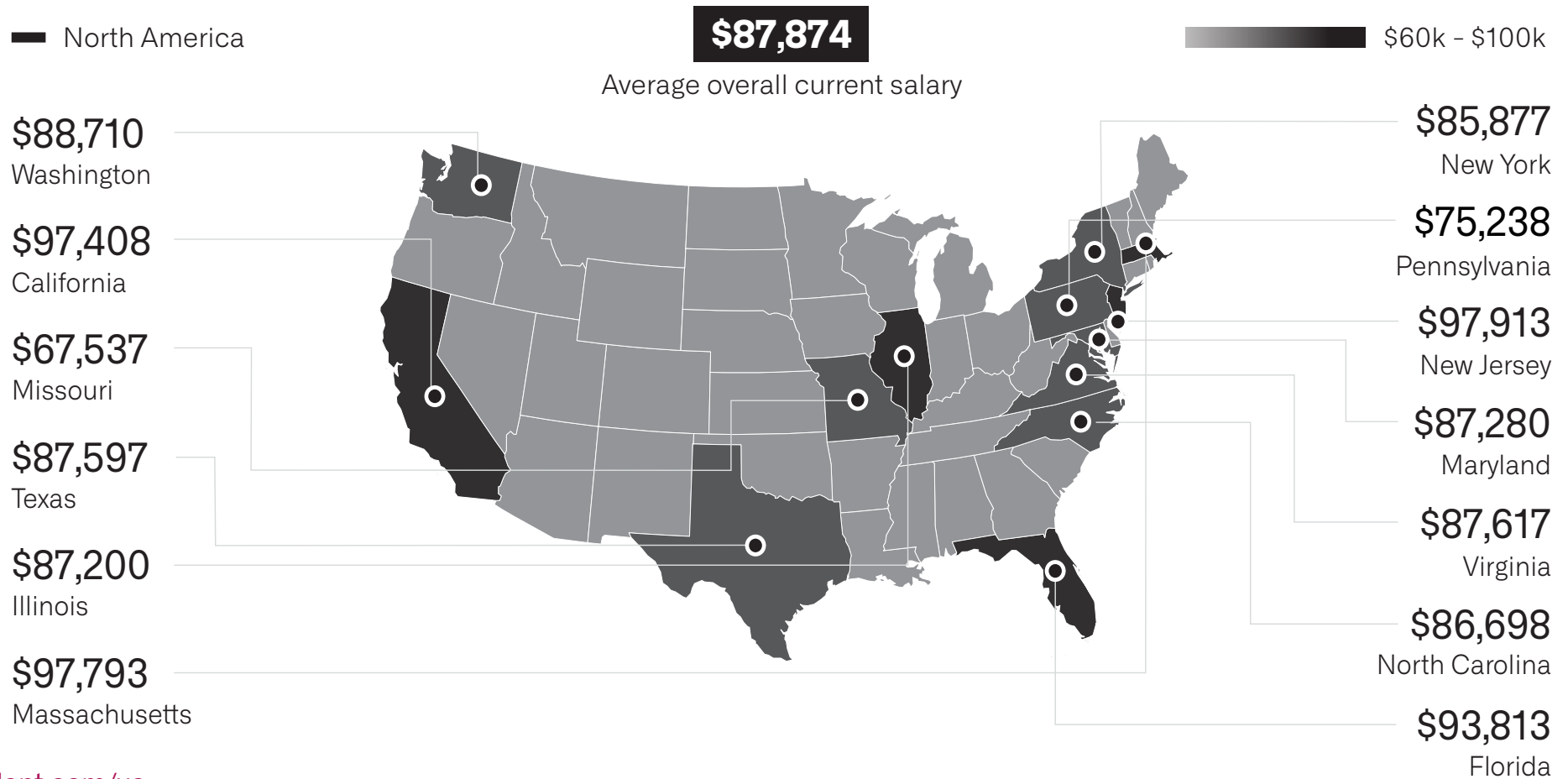
Europe



How Much Could You Be Earning?

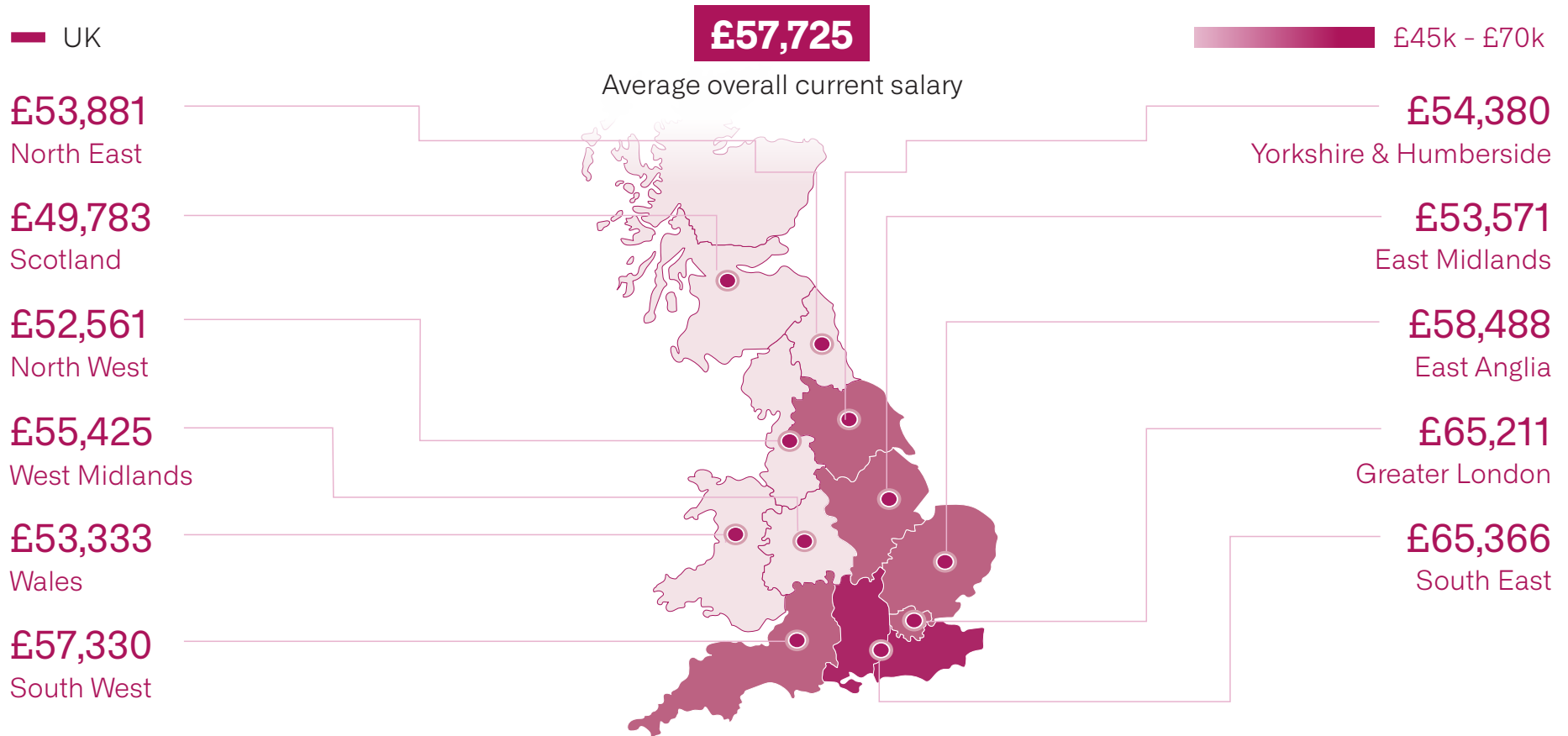
Here we break down the average salary data by country, sector, and age. As any statistician will tell you, averages can hide variations, and this can sometimes provide an incomplete picture. For example, while the average pay for North American Life Sciences professionals is nearly \$88,000, those working in the fast moving consumer goods sector are paid just 69% of counterparts in the engineering field. Furthermore, scientists in New Jersey, home to many pharma, biopharm and medtech companies, on average command the highest wages in the country and take home a premium of 30% compared with peers in the state next door in Pennsylvania.

Average Salary by Region

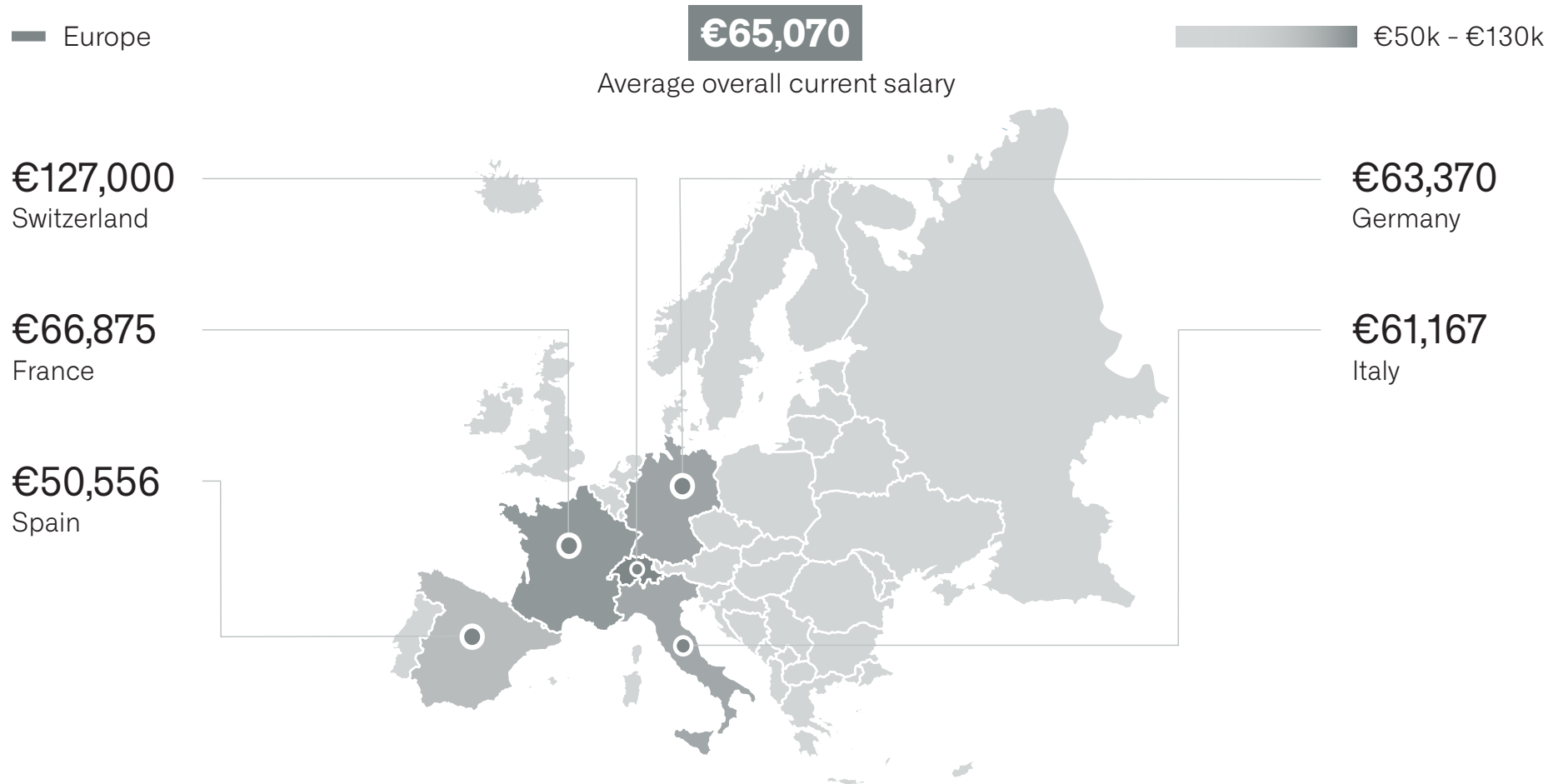


Permanent workers tend to have other benefits such as retirement plans, paid time off, job security and so on. “Contractors are generally responsible for their own benefits and take vacation on their own time. That’s why they get the premium pay,” says Tyler Rostad at SRG in the US.

Average Salary by Region

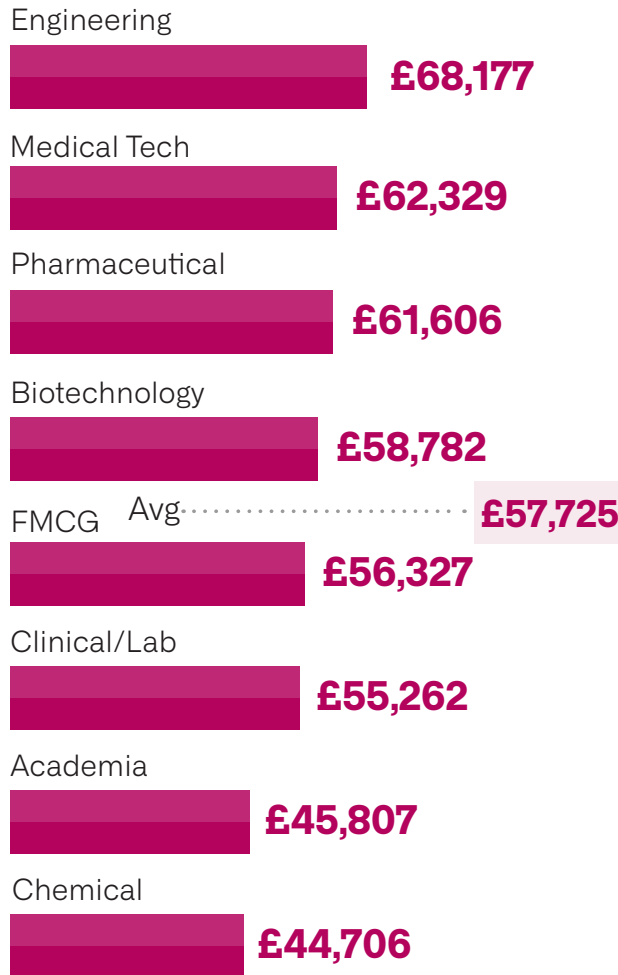
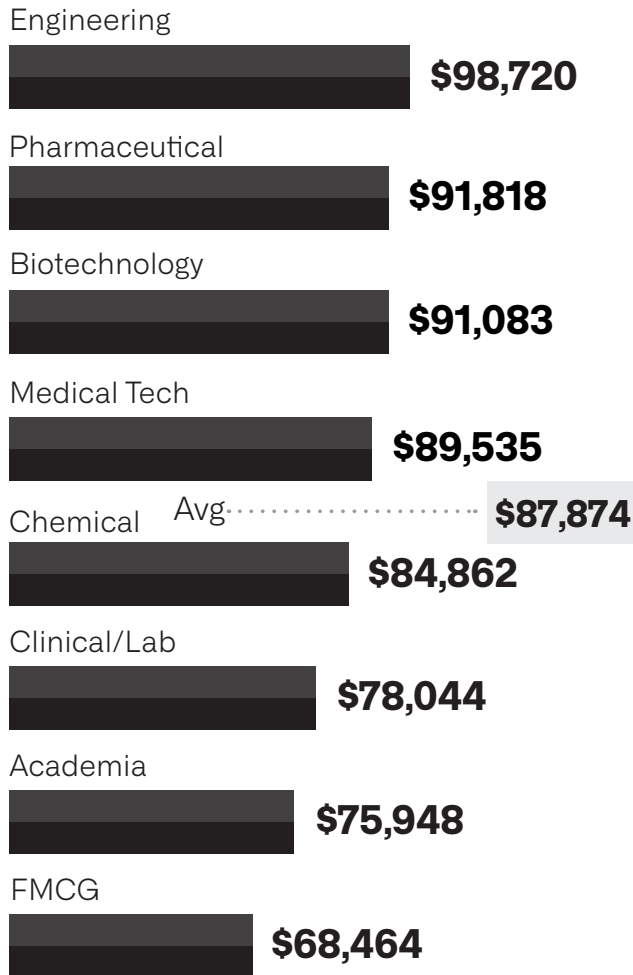


Average Salary by Region

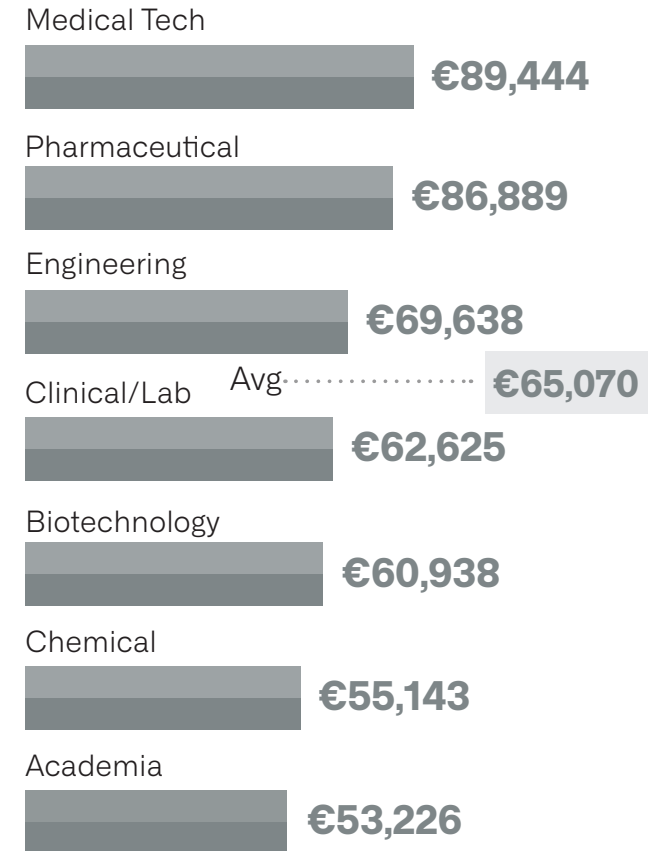


Average Salary by Sector

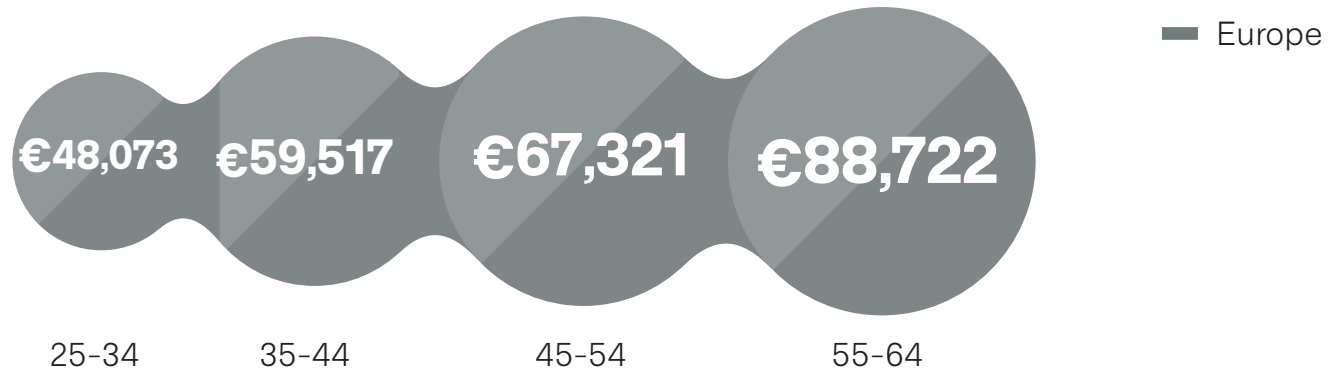
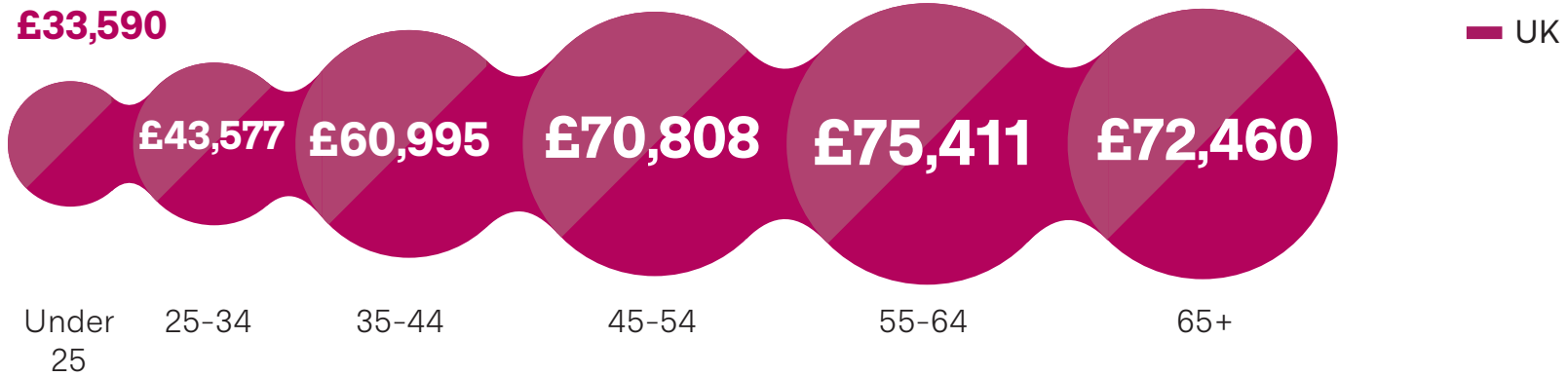
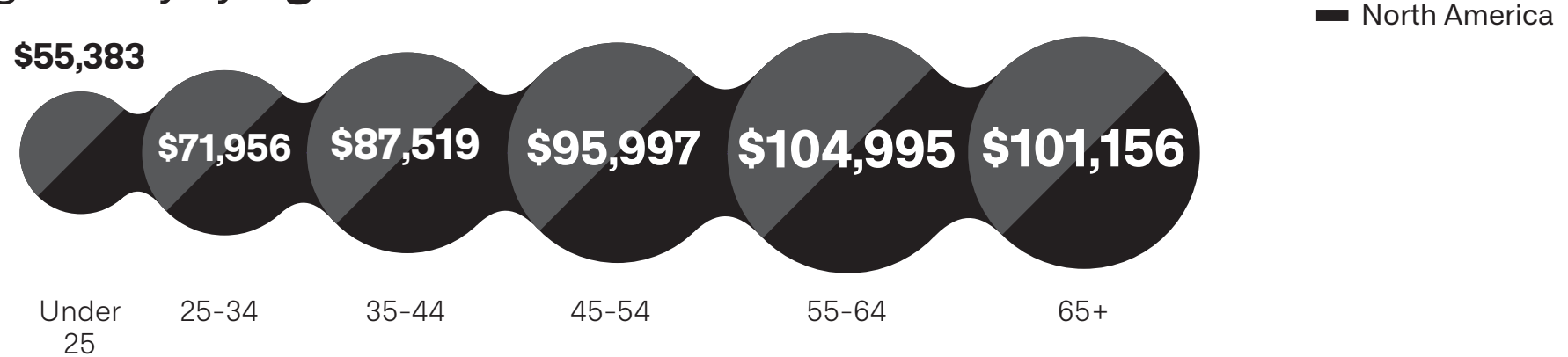
North America UK Europe



North America UK Europe



Average Salary by Age



The Gender Pay Gap

The SRG/New Scientist Salary Surveys have long revealed a big discrepancy between the earnings of men and women.

This year, women in North America are closing the gap significantly with men, earning an average pay of \$84,504 compared with \$92,249. This 8% deficit is a considerable decline from a gap of 2.1% the year before and the smallest since 2017, when the disparity was 11%. This group of women also earned a much higher salary compared with their counterparts in other markets surveyed.

In the UK, for instance, women in STEM earn 19% less than men – a wage gap of £12,000 – compared with the UK national average of 14% for all workers. This figure has been declining since 2021, when it reached a high of 24%. Nevertheless, the smaller STEM gap is still more than twice that of North American women.

While the STEM pay gap in Europe is lower than the UK, European employers are making only slight progress. The 14% gap, which equates to €9,286 (about £8,000), improved from 16% in 2022.

“This inequality is not acceptable, particularly when we are trying so hard to attract women into STEM,” says Emma Brown, Strategic Accounts Director at SRG in the UK. “It speaks volumes.”

Our data clearly shows the impact that the first two years of the pandemic had on women, when they suffered the largest decline in workforce participation, paid hours worked and pay growth.

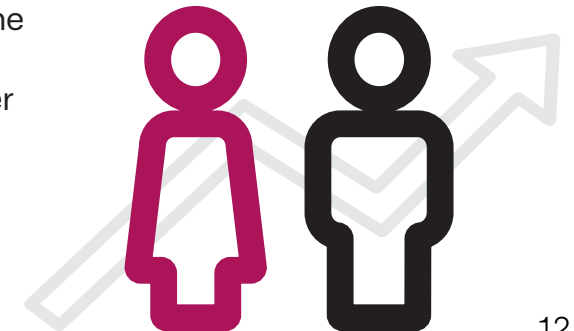
srgtalent.com/us

Recent progress is an indicator that pay equity momentum is growing and may also foreshadow future gains for female STEM professionals.

These gains, however, continue to grow inconsistently among different age groups. **In North America, women workers up to 44 years old face a 4% deficit compared with men of the same age.** However, among older workers, this gap rises to 5% for those 45 to 54 and 10% for those 55 to 64.

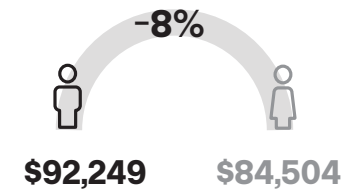
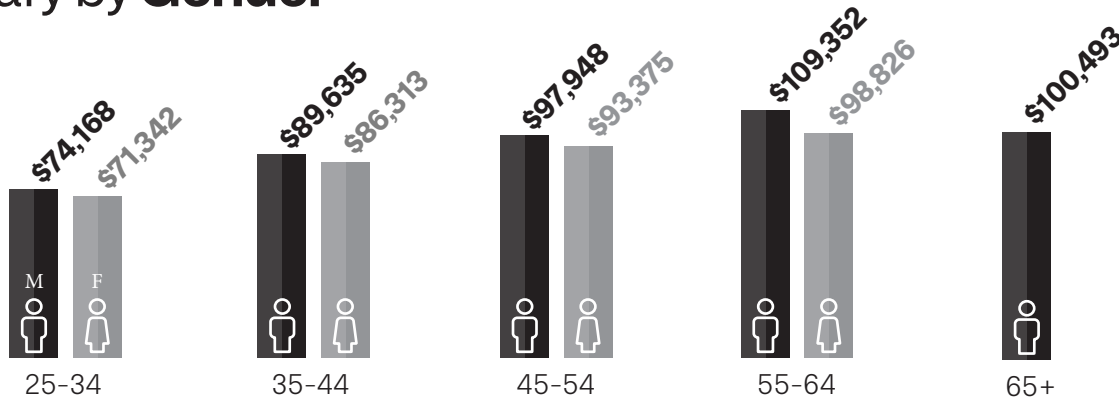
A notable feature of the UK figures is that the salary gap closes to just 1% (£623) for the 35–44 age group. That’s a significant improvement from 2022, when the gap was 9.2% (over £5,000). But the **inequality remains for other age groups and leaps 20% for those aged 55–64.** This may reflect the result of a break from work some women took to raise a family earlier in life. The gap is then exacerbated over the course of their career.

With the pandemic officially ending in 2023, women are again making progress in their efforts to achieve pay equity. Results from the US are especially encouraging, with the gap in the single digits. “We’re trending in the right direction but there’s still a ways to go,” says Tyler Rostad at SRG in the US.



Average Salary by Gender

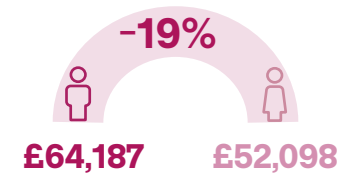
North America



\$7,655

The difference between men and women's average STEM salaries in North America

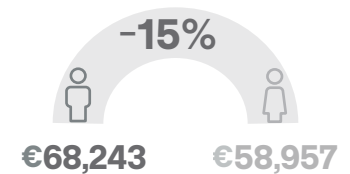
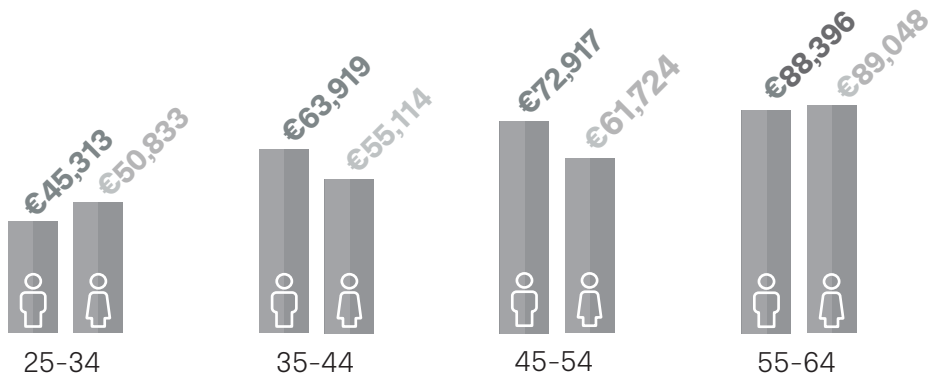
UK



£12,089

The difference between men's and women's average STEM salaries in the UK

Europe



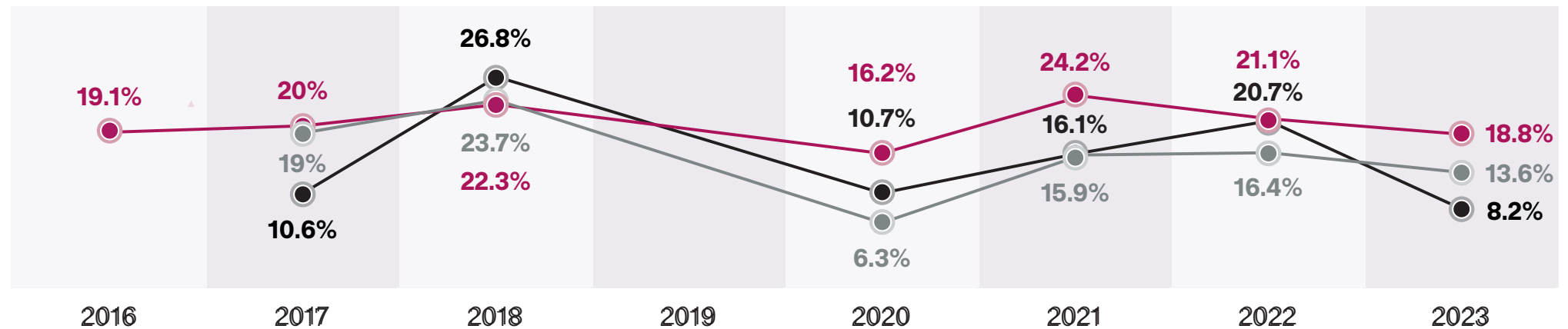
€9,286

The difference between men's and women's average STEM salaries in the Europe

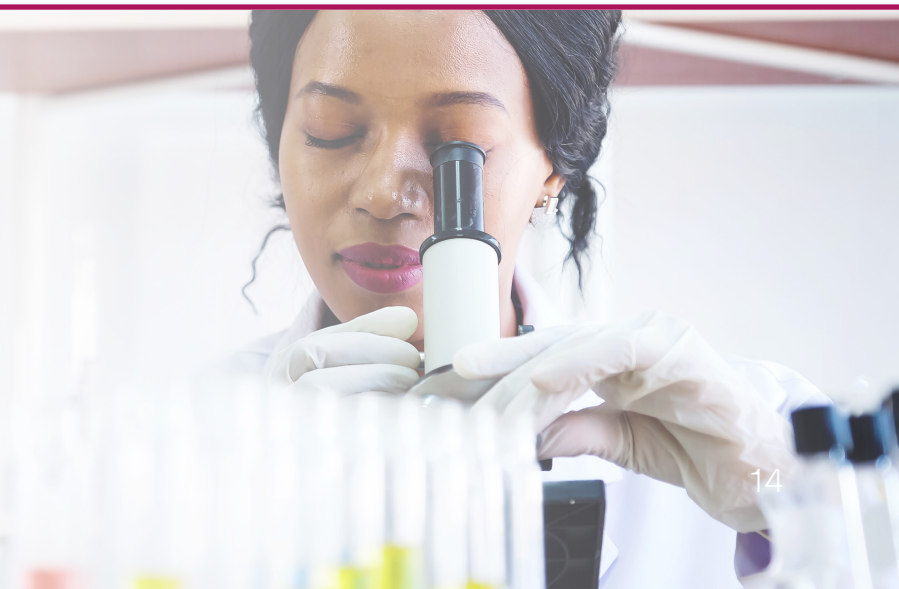
Gender Pay Gap **Over Time**

— North America — UK — Europe

The gender pay gap as a percentage



“This inequality is not acceptable, particularly when we are trying so hard to attract women into STEM,” says Emma Brown, Strategic Accounts Director at SRG in the UK. **“It speaks volumes.”**



Equality, Diversity and Inclusion

Companies are under increasing pressure to be more transparent about the composition of their workforce, their hiring practices and equality in the workplace. That's part of a transformational change in the corporate approach to Ethics, Governance and Sustainability.

The first step towards greater equality, diversity, and inclusion (EDI) is gathering the data on which to make future decisions. That process is clearly underway, with respondents saying they are aware that the landscape is changing in this respect.

There are areas of concern, however, not least of these is the significant difference in pay in the UK between white people and people of other ethnicities. For example, **the salary difference between white people and people of Asian ethnicity is 14%, on average.** If the small sample size for Black people is in any way representative of the bigger picture, that gap is even larger.

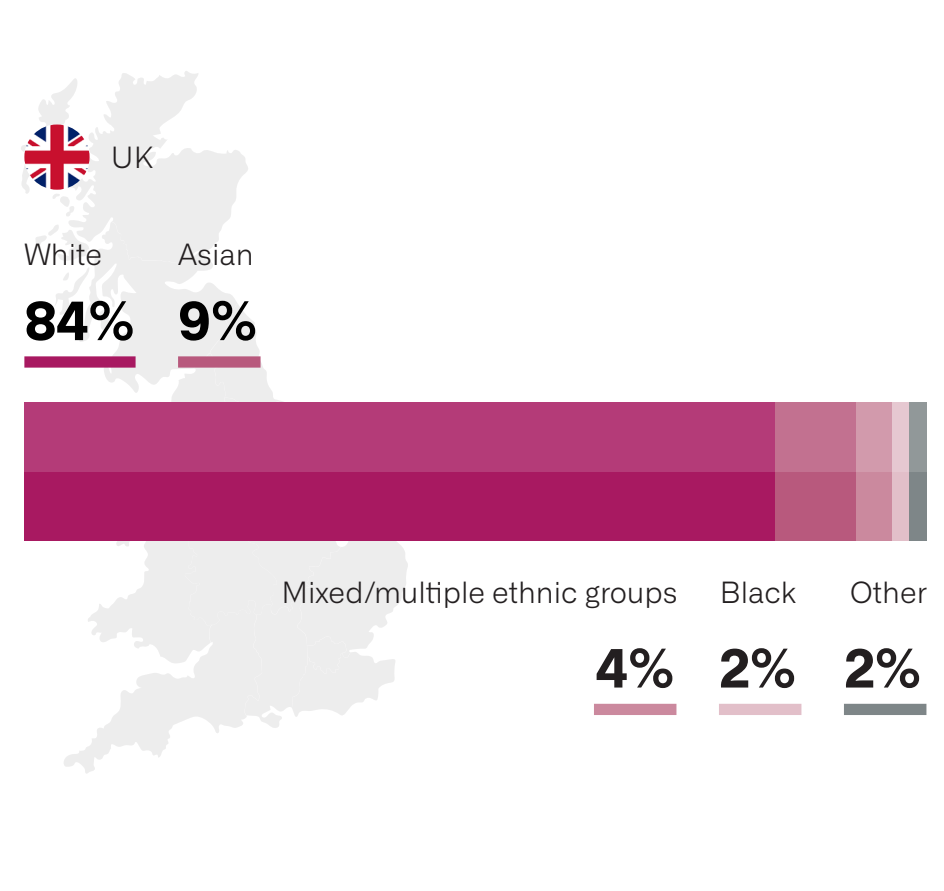
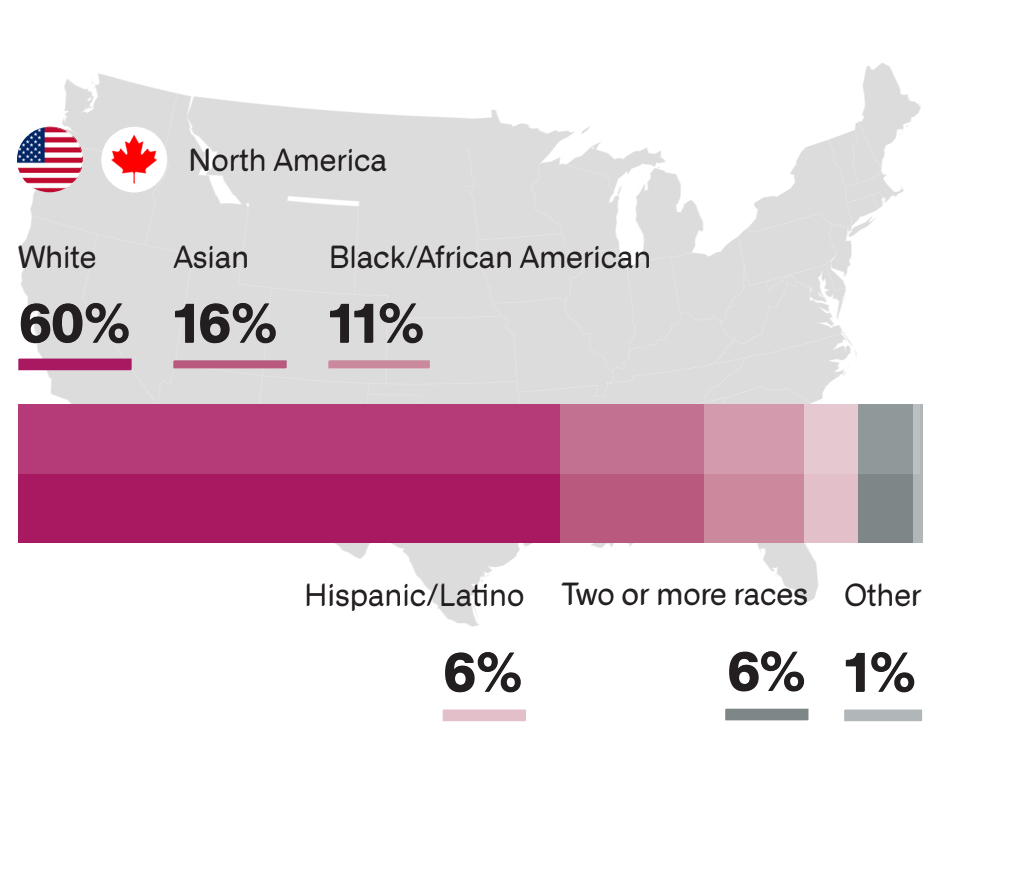
Andrew Turner of SRG in the UK says that greater transparency will reap significant rewards. **"If you want to be a world leader, you need the best brains from all groups and individuals.** Life sciences companies know this and are tuned in to ED&I issues, but the data suggests there is more work to be done."

The ethnicity pay gap in North America also raises questions. "We must have equitable compensation for people from all groups," says Tracy Monsour at SVP of Marketing for Impellam Group, SRG's corporate entity. **"If we are not being equitable, how do we ensure we have an inclusive culture?"**



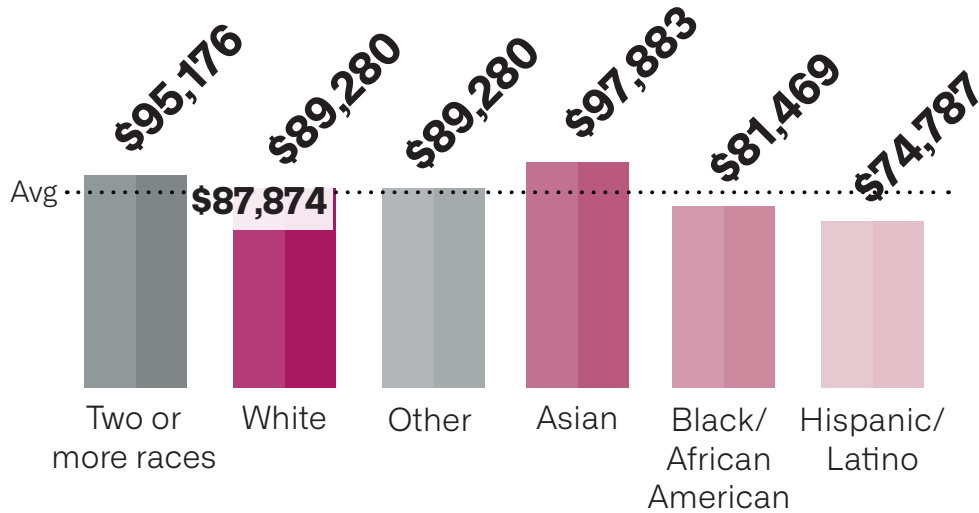
Ethnic Group Breakdown

Percentage of ethnic group (average salary by group)

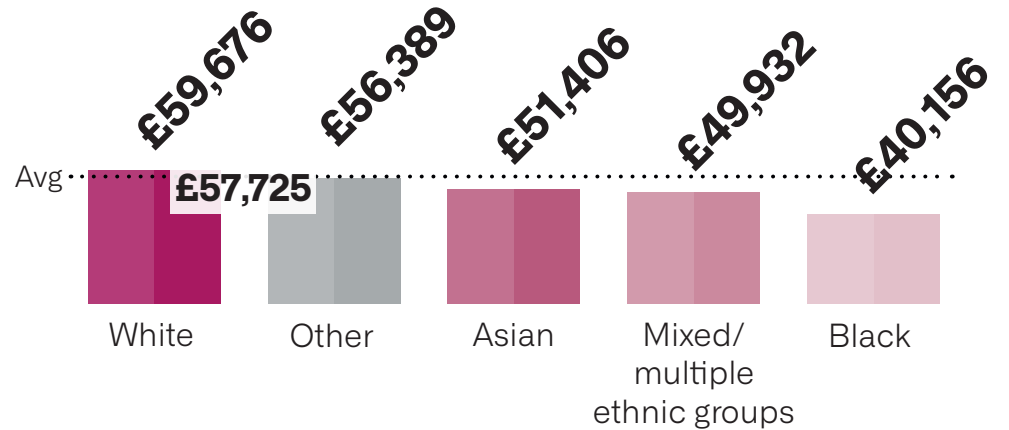


Average Salary by Ethnic Group

North America average



UK average



How EDI Has Changed in the Last 12 Months

■ North America ■ UK ■ Europe

19%



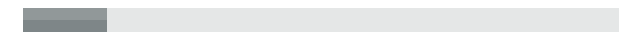
of North American respondents who have seen hiring practices reviewed

40%



of UK respondents who have seen visible efforts in their organization to be more diverse

14%



of respondents in Europe who have seen diversity data made available



Shaping Employee Trends and Expectations

More than two-thirds of people in the life sciences sector are satisfied with their role. That is in stark contrast to other industries, where job satisfaction is notoriously fickle. **“A job in the life sciences industry is seen as an attractive opportunity because it is an interesting, innovative sector,”** says Andrew Turner at SRG in the UK.

Nevertheless, significant numbers of our survey respondents expect to change roles in 2024. So, what kind of packages are they looking for? One clear trend is that changes in working patterns during the pandemic are increasingly built into workforce expectations.

That feeds into a desire for change. Job mobility was relatively low as companies recalibrated after the pandemic – just 16% of respondents changed roles in 2023. **But more than half of respondents (North America 61%, UK 51%) now expect to change roles in 2024.** That rises to 90% for those working full-time onsite.

In the UK and Europe, about 40% have hybrid jobs featuring a mix of onsite and remote working. But more than two-thirds would prefer hybrid working. **In North America, half of our respondents preferred a hybrid role, but only 30% had one.**

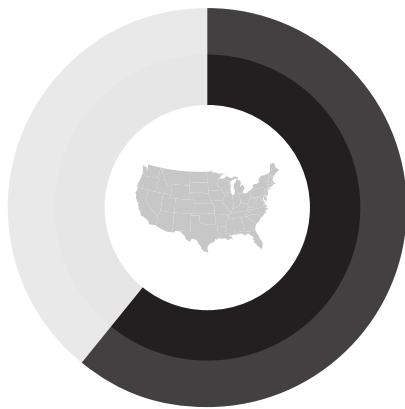
“The pandemic changed people’s priorities and employers will have to take that on board,” says Tyler Rostad of SRG. In the US, employees are also more attracted by other benefits. Flexible working hours, generous parental leave, and mental health support are all crucial for a significant part of the workforce.

“That continues the mental health provision many companies offered during the pandemic,” says Turner. “For employees, it’s a kind of safety net that demonstrates an employer’s commitment.”

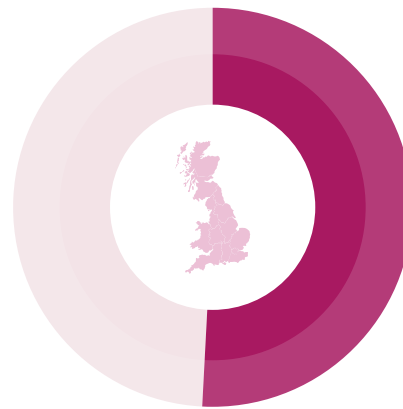
Who Expects to Change Roles in 2024?

% expecting to or definitely changing jobs in 2024

■ North America ■ UK ■ Europe



61%



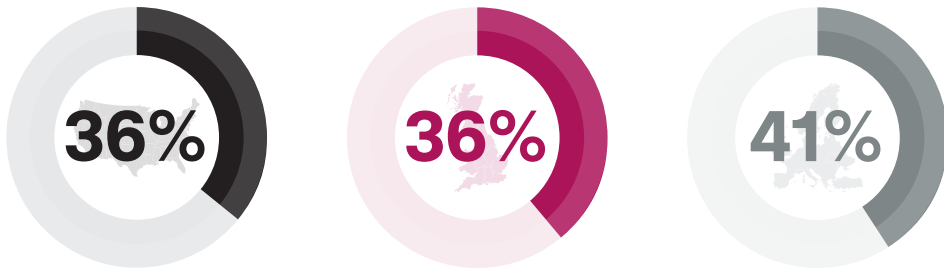
51%



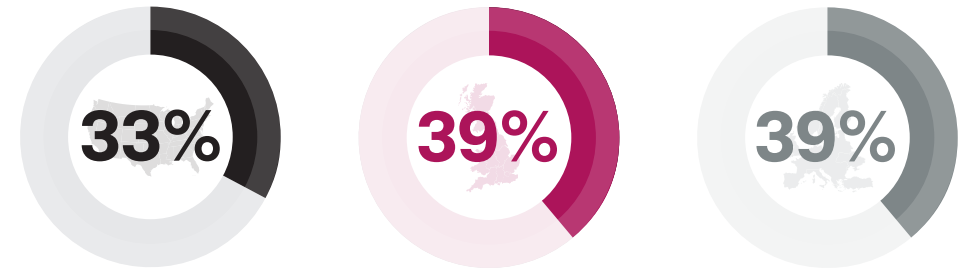
51%

Key Benefits for Prospective Employees

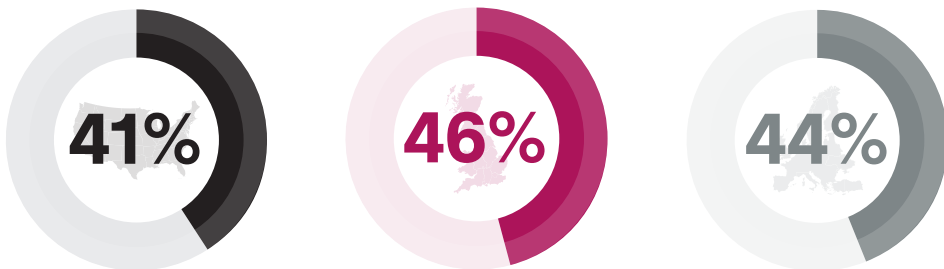
■ North America ■ UK ■ Europe



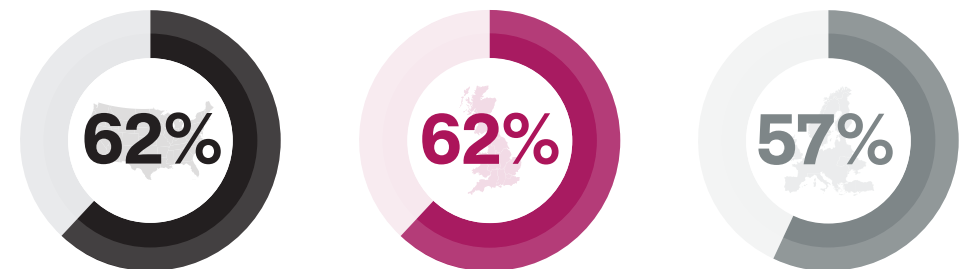
% choosing generous parental leave as of **high or highest importance**



% choosing mental health support as of **high or highest importance**



% choosing health and wellbeing benefits as of **high or highest importance**



% labelling competitive salary and bonus packages as of **low or least importance**

Future-Proof Your Career: Essential Skill Sets

The life sciences industry is based on innovation, and employees typically require specific knowledge and expertise. But the industry also needs workers that can respond to rapid and constant change. This requires a wide range of **problem-solving abilities, adaptability, and management capabilities**, raising the important question of the skills employees need to future-proof their careers.

The choice of respondents is clear. **More than half picked cognitive skills as most critical to their future.** This includes skills like **critical thinking, problem solving, creativity and adaptability.** “It’s unsurprising that cognitive skills come out on top,” says Andrew Turner of SRG in the UK.

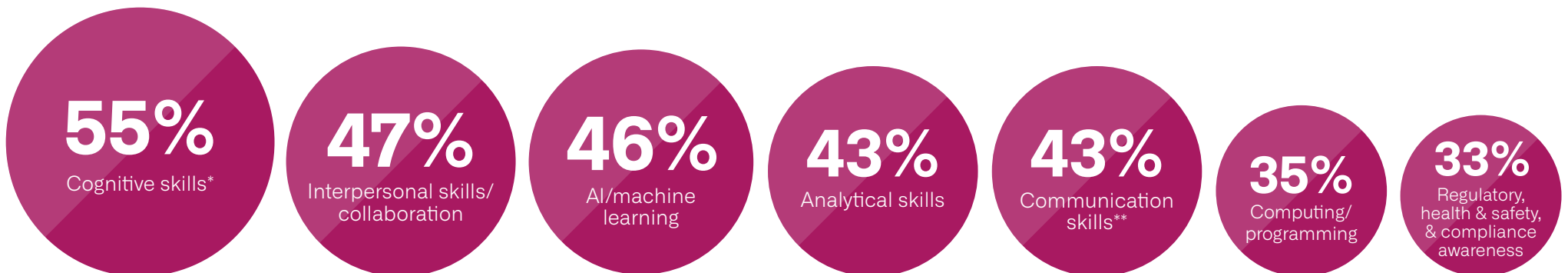
“The ability to solve problems and to adapt are essential for bringing new drugs and therapies to life.”

Interpersonal skills are also highlighted. **“Innovation increasingly requires teamwork, sometimes on significant scales, so it’s encouraging that interpersonal skills are thought of as crucial,”** says Turner.

“These choices are symptomatic of a workforce that is increasingly aware that skills need to be transferable,” says Patrick Stedman, Senior Vice President at SRG in the US. “That’s a generational shift. **It’s no longer possible to do the same job for 50 years,** so skills that adapt to changing business environments trump everything.”

Key Skills for Future Success

The proportion of respondents who chose a skill to improve



*critical thinking, inquiry skills, problem solving, creativity and adaptability

**presentation, writing and reporting



Navigating AI in the Workplace

In the last two years, artificial intelligence (AI) has become part of the technological landscape of most industries. There is no shortage of hype around how it will transform working practices, revolutionize industries, and both create and eliminate some types of jobs. With AI already being used to accelerate the discovery of new drugs and treatments, the life sciences industry is among those likely to be impacted quickly. But exactly what that will mean for most employees is unclear. **“The industry is embracing AI, but we don’t yet know how it will evolve,”** says Andrew Turner of SRG in the UK.

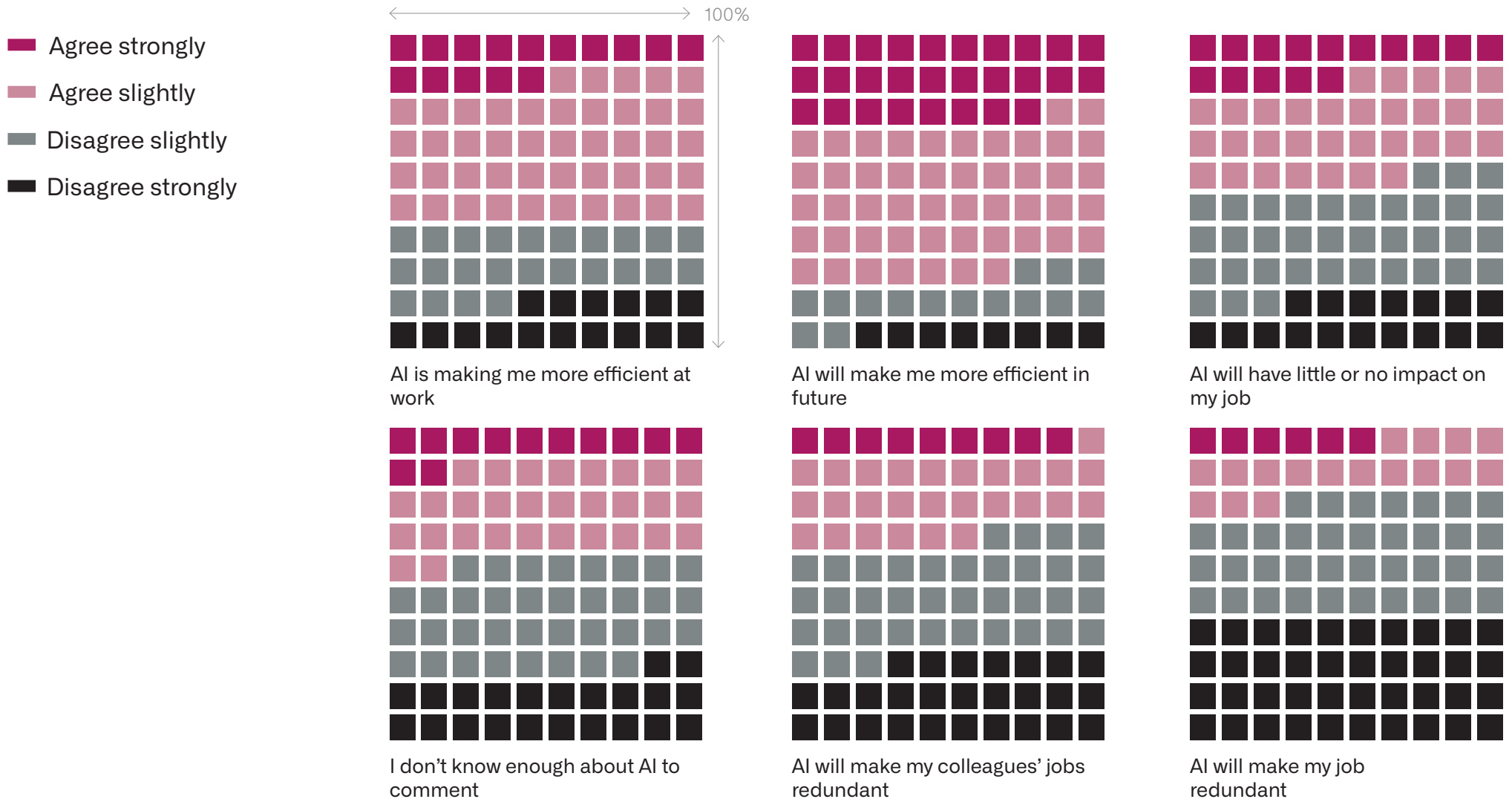
Our survey suggests that AI is already impacting the workforce and that most people expect that to continue. **Some 60% say AI is already making them more efficient, while 78% expect it will make them more efficient in future.** These changes are so profound that over 50% believe AI will change the nature of their job entirely. **“Greater efficiency allows people to focus on more strategic thinking,”** says Tracy Monsour, Sr. Vice President of Marketing, Impellam.

Nevertheless, the survey reveals huge contrasts in views. Significant numbers of respondents believe AI will have little or no impact on their jobs. **“Most people don’t understand what the impact will be in the near term, let alone the longer term,”** says Monsour.

Most are positive about the impact of AI: **more than three-quarters do not think that AI will make their roles redundant.** But that leaves a quarter who fear that AI will ultimately replace them. In a curiously human twist, respondents believe it is more likely that AI will replace their colleagues rather than themselves.

Insights into AI's Impact on Job Perceptions

Percentage of all respondents across markets



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