

# PM Salary Survey

2023 Edition

# Hello!



Tanja Lau

Founder of Product Academy

Thank you very much for your interest in our Product Academy Salary Report 2023.

Whenever I was looking for PM specific salary data in the past, three things have been particularly annoying for me:

- 1. Average salaries don't provide enough information.** Without knowing e.g. the min/max range and median, it is hard to deduct any useful insights from an average salary.
- 2. Titles don't mean a thing.** Even if you are lucky enough to find salary overviews based on PM job titles, this does not help a lot – unless you know how many direct reports these people are leading, how much experience they have etc.
- 3. No transparency on how the survey was conducted.** How representative are the values really? Are they based on two samples or 200? Who took part in the survey? PMs (should) love data. That is why we decided to publish the entire raw data for you to look at each data set in its full context.

Is our report perfect? Hell, no. I do hope, however, that it will provide you with some actionable insights and a better basis for your next job search or hiring decisions. Enjoy!

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# About the Survey

This section will explain the goals of our salary survey and how the data of this report has been gathered.

You will also learn how to access the raw data of our survey.

# Survey Goals

With this salary survey we are mainly aiming at

- driving salary transparency in product
- offering useful insights in relation to title, number of direct reports, actual working hours etc.
- checking for potential gender pay gaps
- providing access to the cleaned raw data of our survey for you to conduct your own research.

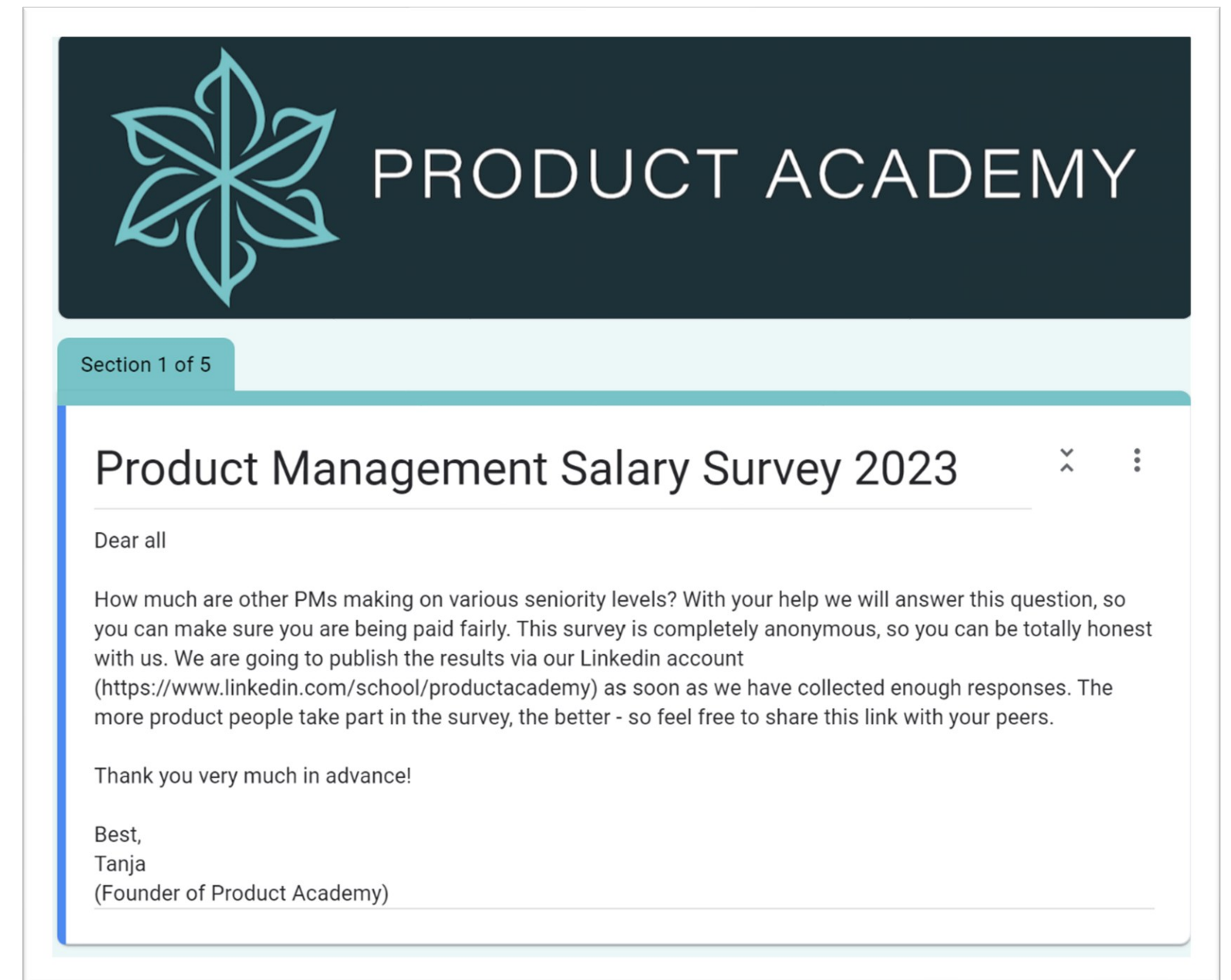


# Survey Design

This survey was conducted online between July 7 and July 31, 2023 via Google Forms. We gathered a total of 501 responses through our own network, LinkedIn and with support of the product community.

The following chapters will offer general insights as well as interesting deep dives like country-, role- or gender-specific differences.

Each slide will also provide important context like the number of data sets considered for each graph or how certain values have been calculated. Please make sure to read this information carefully.



# Raw Data

The data sets we received have been cleaned to unify spellings in free text fields, salaries indicated as “k €” vs. in thousands or to cluster similar answers.

When drilling down into country- or role-specific analysis, sample sizes naturally become smaller. In these cases it is even more important for you to access our cleaned raw data to look up individual data sets and to draw your own conclusions. This is particularly interesting to get a better understanding of each individual compensation package, including equity and perks.

[ACCESS RAW DATA](#)

	A	B	C	D	E
1	Timestamp	Gender	Which country are you	How many years of wo	How many years of pro
2	07.07.2023 10:12	female	Netherlands	6 to < 8 years	3 to < 6 years
3	07.11.2023 21:20	female	Germany	8 to < 11 years	3 to < 6 years
4	7/13/2023 7:06:04	male	Switzerland	6 to < 8 years	3 to < 6 years
5	7/13/2023 7:09:06	female	Germany	6 to < 8 years	6 to < 8 years
6	7/13/2023 7:12:25	male	Switzerland	6 to < 8 years	3 to < 6 years
7	7/13/2023 7:34:13	female	Switzerland	6 to < 8 years	6 to < 8 years
8	7/13/2023 7:42:55	female	Germany	3 to < 6 years	1 to < 3 years
9	7/13/2023 7:47:16	female	Switzerland	3 to < 6 years	1 to < 3 years
10	7/13/2023 7:59:49	female	Switzerland	6 to < 8 years	3 to < 6 years
11	7/13/2023 8:27:48	female	Switzerland	6 to < 8 years	1 to < 3 years
12	7/13/2023 8:35:51	female	Switzerland	6 to < 8 years	3 to < 6 years
13	7/13/2023 8:45:06	female	Switzerland	6 to < 8 years	6 to < 8 years
14	7/13/2023 9:33:13	male	Switzerland	15+ years	3 to < 6 years
15	7/13/2023 9:46:18	female	Switzerland	6 to < 8 years	3 to < 6 years
16	7/13/2023 10:33:30	female	Germany	3 to < 6 years	1 to < 3 years
17	7/13/2023 13:11:12	female	Switzerland	8 to < 11 years	3 to < 6 years
18	7/13/2023 13:29:07	female	UK	3 to < 6 years	1 to < 3 years
19	7/13/2023 13:37:59	female	Switzerland	8 to < 11 years	1 to < 3 years
20	7/13/2023 15:33:26	female	Germany	3 to < 6 years	3 to < 6 years
21	7/13/2023 15:56:46	male	Switzerland	8 to < 11 years	8 to < 11 years
22	7/13/2023 16:01:02	female	Switzerland	11 to < 15 years	11 to < 15 years
23	7/13/2023 16:04:32	female	Switzerland	11 to < 15 years	3 to < 6 years
24	7/13/2023 16:05:01	female	Switzerland	15+ years	15+ years
25	7/13/2023 16:05:10	female	Italy	6 to < 8 years	3 to < 6 years
26	7/13/2023 16:06:21	female	Switzerland	11 to < 15 years	8 to < 11 years
27	7/13/2023 16:12:09	male	Germany	15+ years	11 to < 15 years
28	7/13/2023 16:15:59	female	UK	8 to < 11 years	3 to < 6 years
29	7/13/2023 16:22:51	male	Germany	15+ years	11 to < 15 years
30	7/13/2023 16:24:55	male	Switzerland	6 to < 8 years	1 to < 3 years

# Participants

The next section will provide more context about the product people who took part in our survey, including their location, job experience and gender.

It also shows which industries are represented, which kind of products the participants work on and whether they are working remotely, in the office or in a hybrid setup.

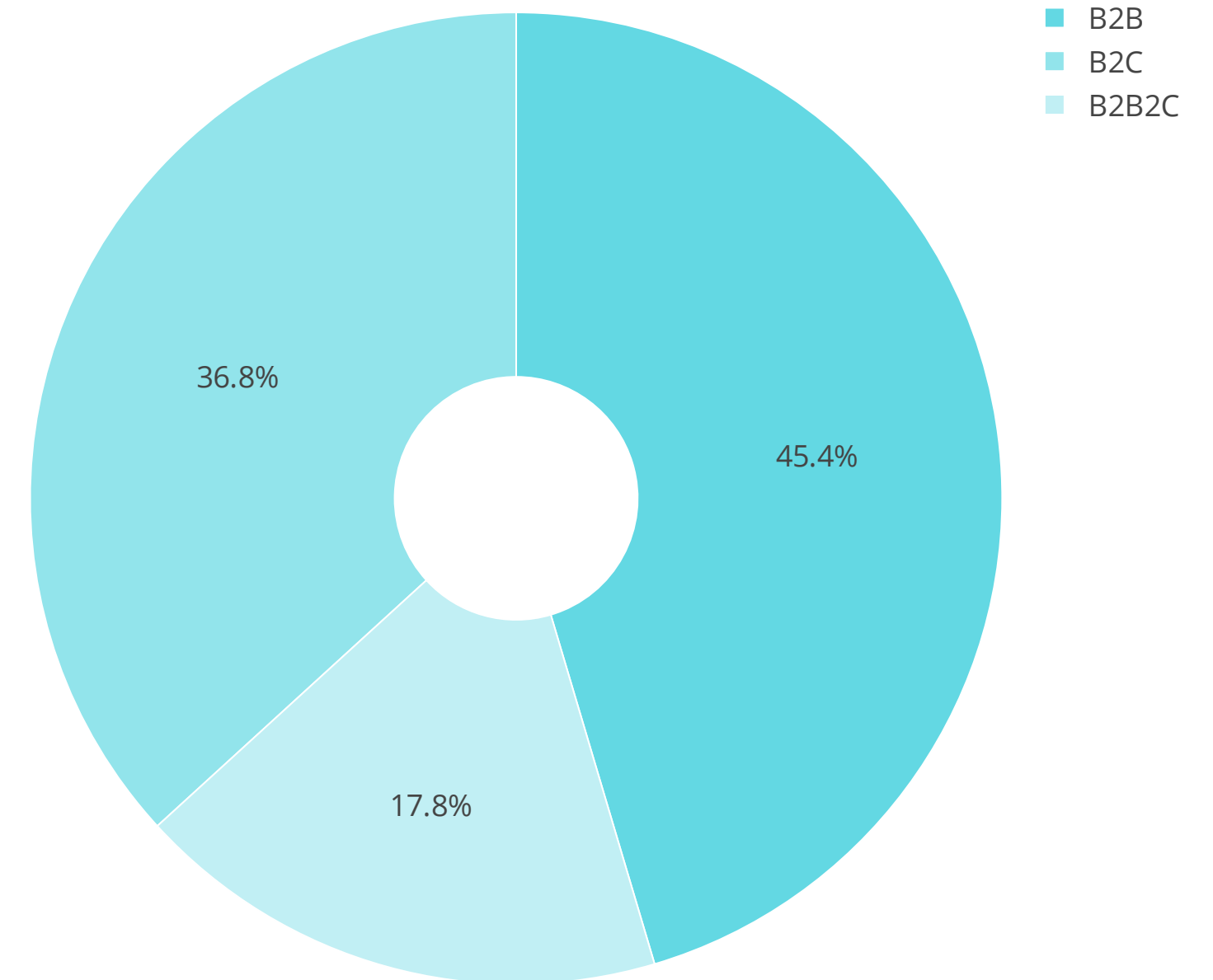
You will also learn how many direct reports certain roles are responsible for on average and how many years of experience are common on different seniority levels.



# B2B / B2C Split

Most of our survey participants are working in B2B, followed by B2C and B2B2C. Some participants indicated that they work on internal products. They were included in the B2B section.

Please note that participants were able to select more than one answer (e.g. in case they are working on several products), leading to a total of n = 620 answers which exceeds the total number of survey participants.



Answers to the question: "Which type of product do you work on?"

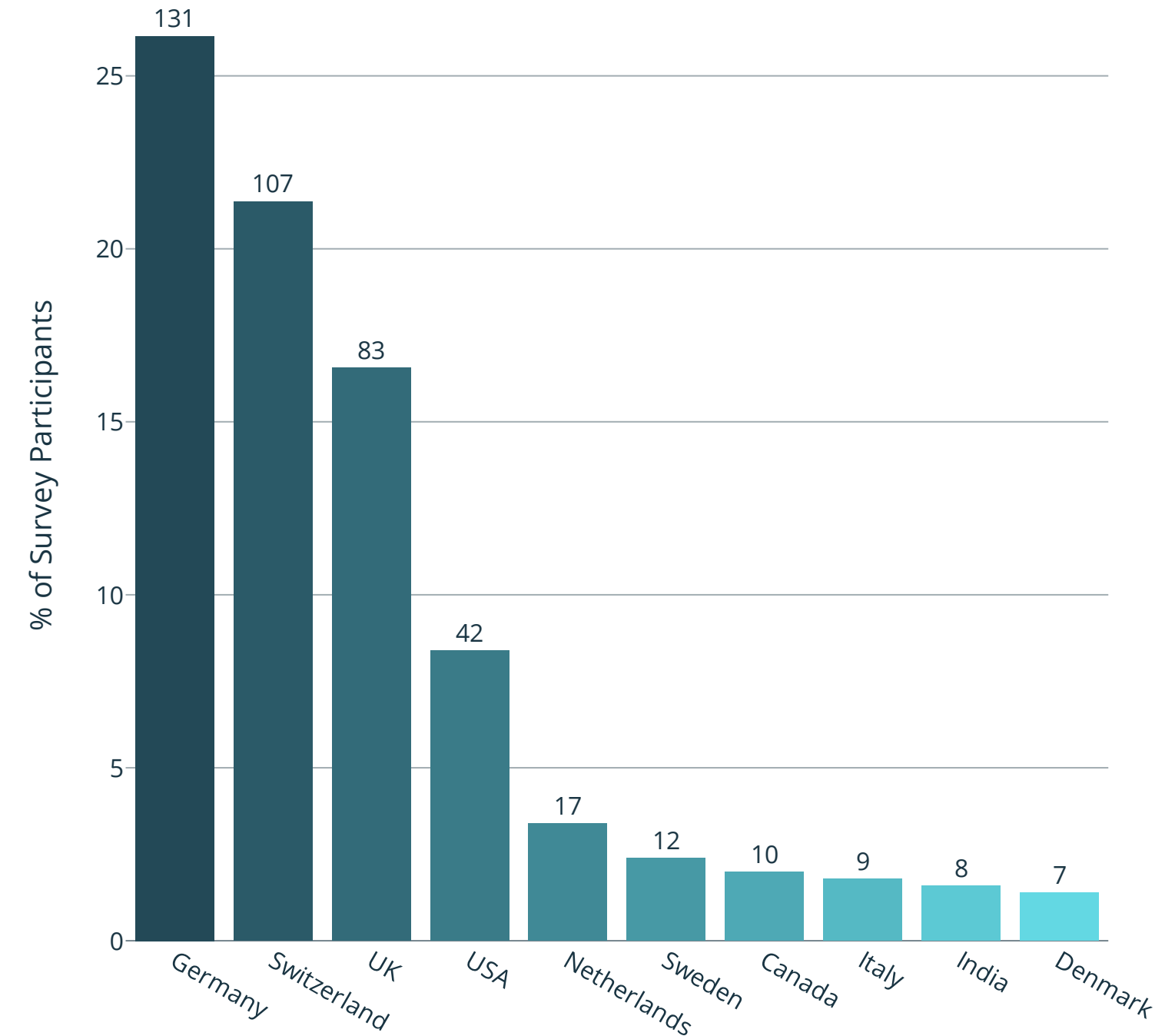
n=620 (more than one answer could be selected)

# Geographic Split

In total, the survey was submitted by participants from 42 countries.

To provide more representative results, only countries with at least 50 survey submissions have been included in our deep dives based on geographic location. Country-specific insights are provided for Germany, Switzerland and the UK on pages 27 – 37.

Responses from all other countries can still be accessed in [the raw data](#) for your own analysis.



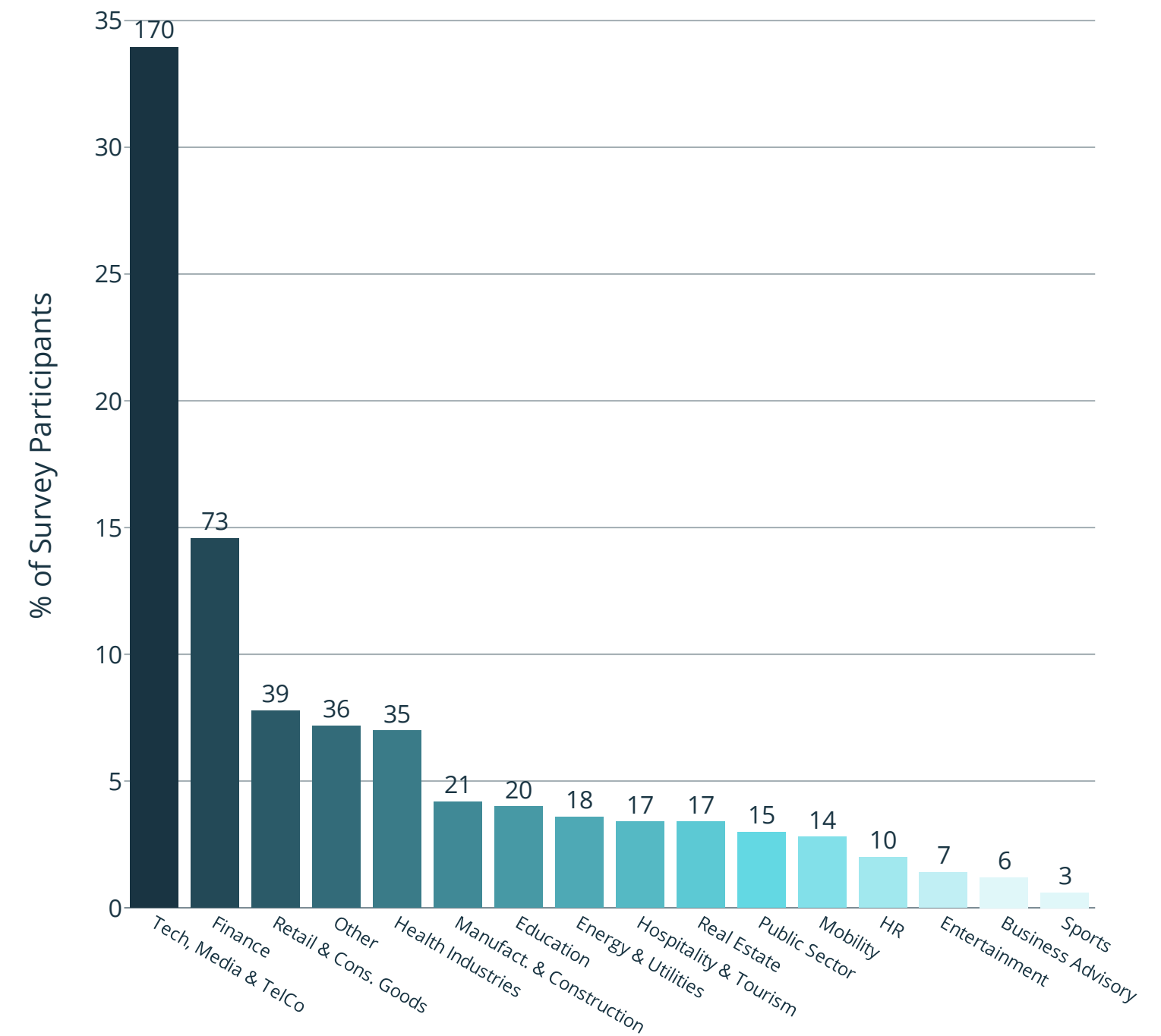
Answers to the question: “Which country are you based in?”  
(out of 42 countries represented in the survey only the 10 countries with the highest number of data sets are displayed)

$n_{\text{total}}=501$ ,  $n_{\text{displayed}}=423$

# Industry Split

This graph shows which industries our survey participants work in. For better visibility, some of the industries have been clustered.

Some insights about industry-specific compensation can be found on page 21 as well as by filtering the results in [the raw data](#).

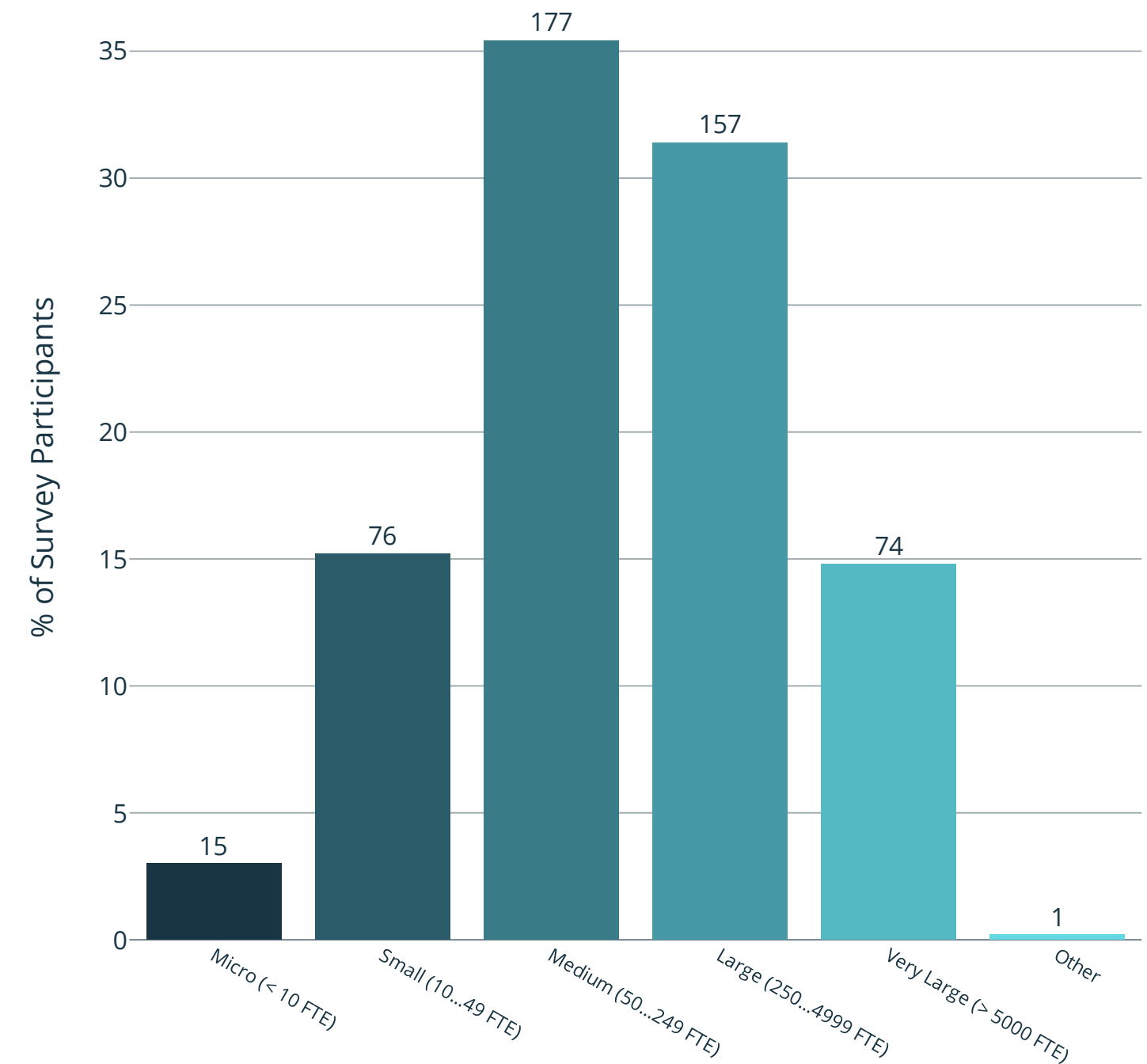


Answers to the question: “Which industry do you work in?”  
n=501

# Company Size

Compensation and perks can vary a lot depending on the company size and phase. The biggest clusters of data sets are made up by participants from medium or large enterprises. 51% of the companies our survey participants work for do not classify as start-ups. The rest is considered either a start-up or scale-up. The split based on number of employees is shown on the right.

Some deep dives about compensation based on company size can be found on slides 30, 33 and 36 for Germany, Switzerland and the UK. You can access responses from all countries and company sizes in [the raw data](#).

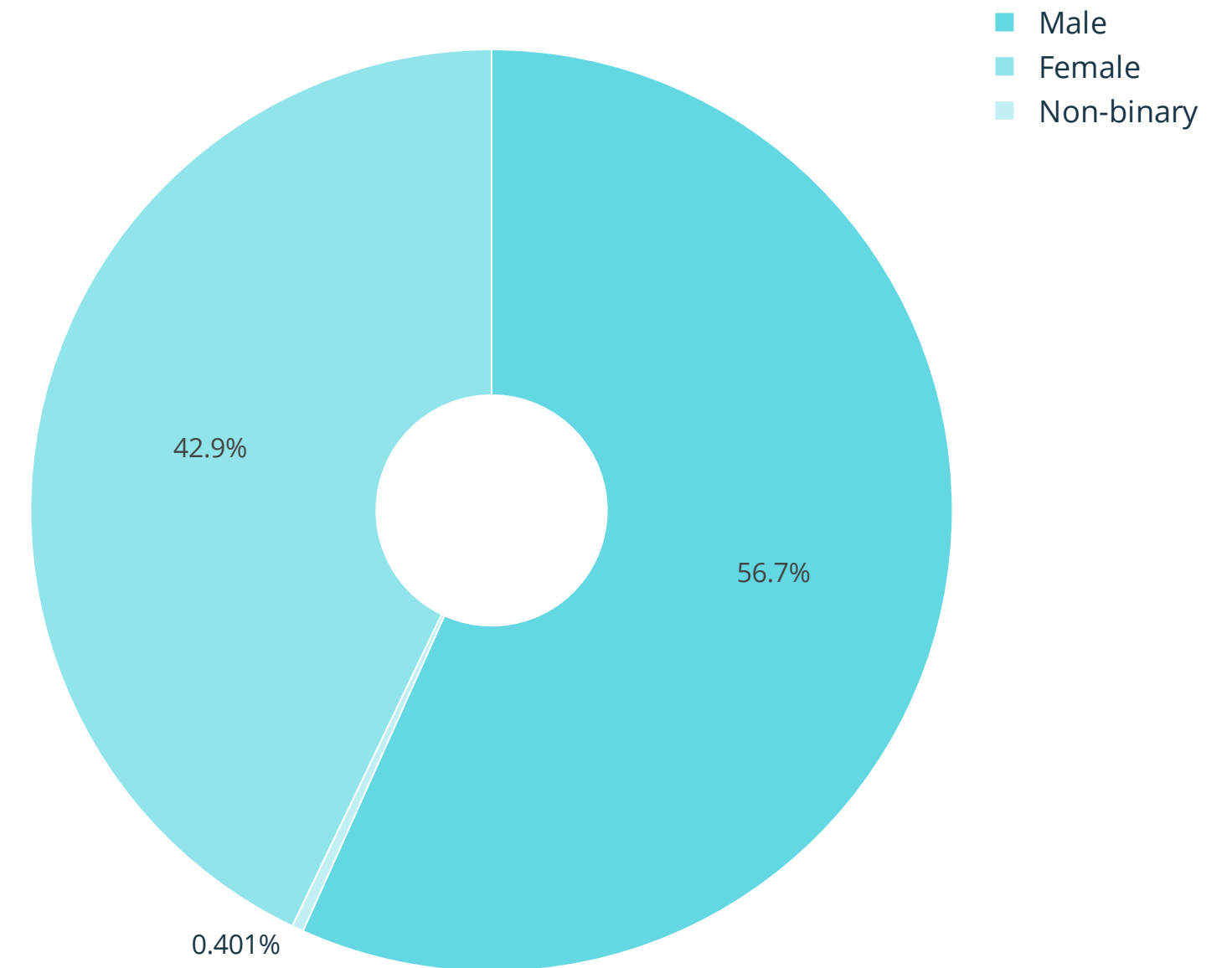


Answers to the question: “How big is your current company?”  
n=500

# Gender Split

One of the goals of this survey is to understand whether there is a gender pay gap in product. That is why we asked our survey participants to indicate which gender they identify with.

Please note that the gender split here does not necessarily represent the actual gender split in the product world. At Product Academy, we highly invest in fostering female talent and thus our network consists of a higher-than-average percentage of female product managers and leaders.



Gender split of survey participants

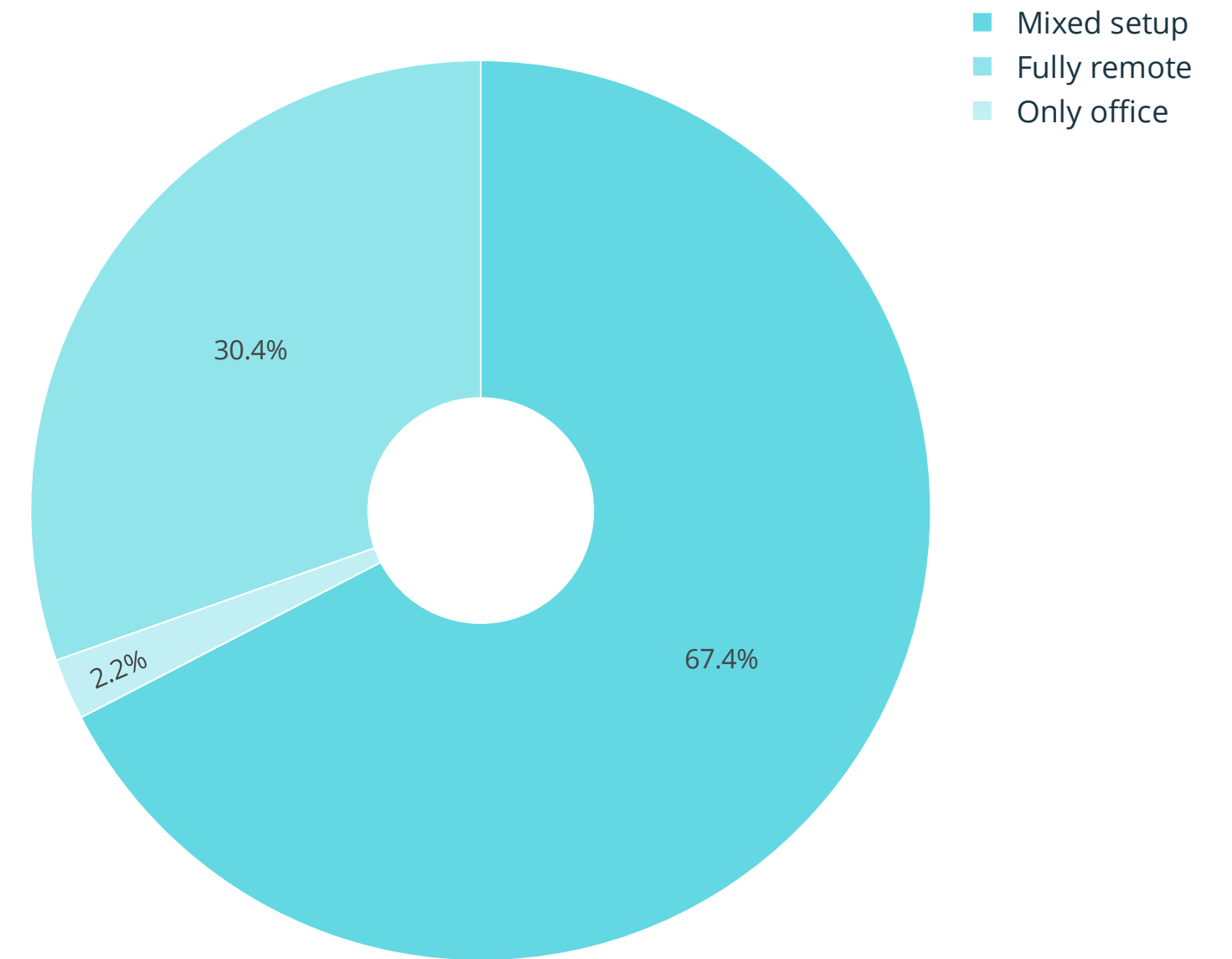
n=499

# Work Location

The pandemic has left its mark on the product world: Most product people who took the survey are working in a hybrid setup. Less than 3% work purely onsite.

The number of remote-only workers has seen a significant growth over the last couple of years – making the labor market for product even more competitive.

When looking at our [raw data](#), please keep in mind that people based in a certain country might be working for a company based in another country or even continent – which might affect their compensation.



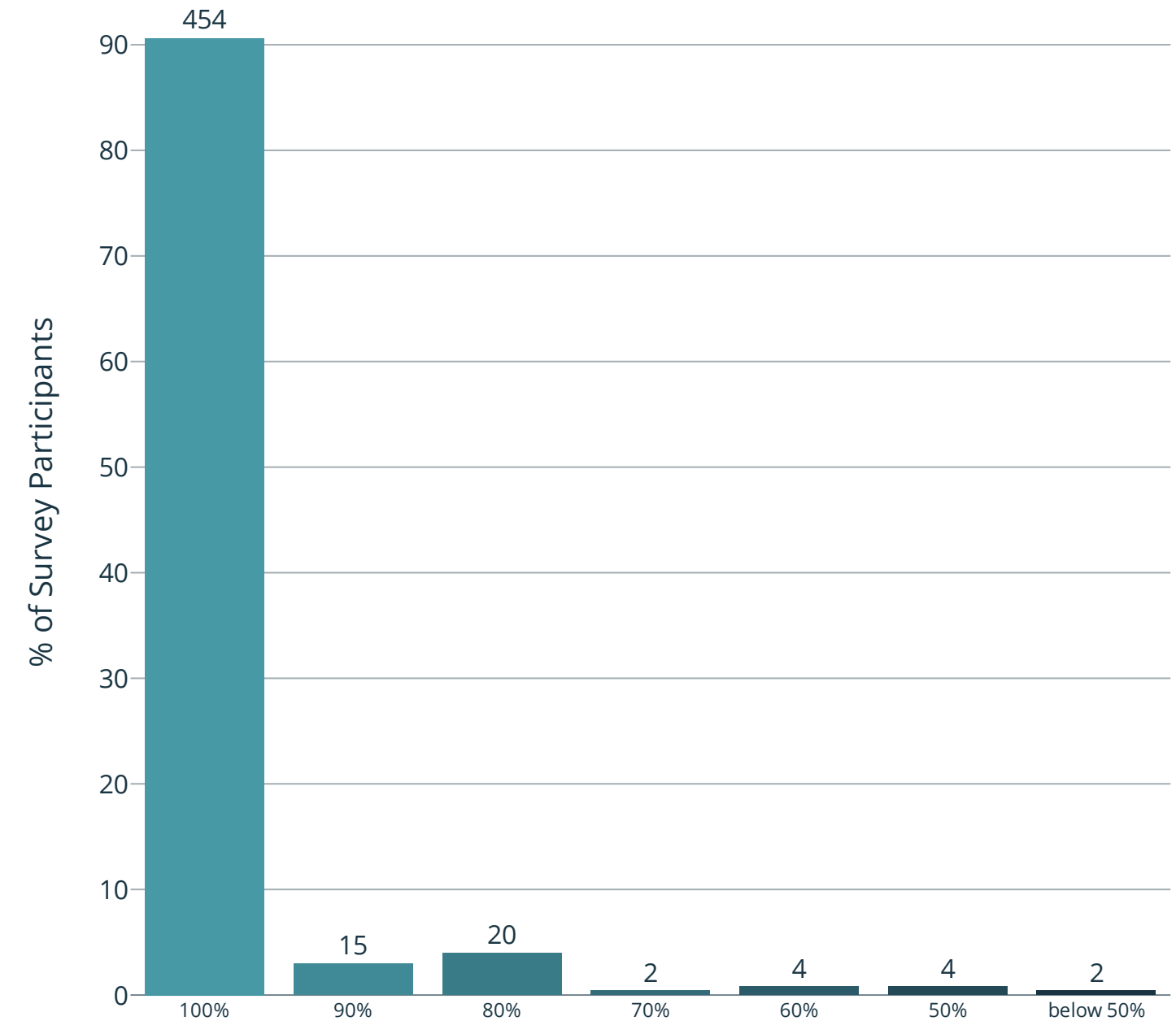
Answers to the question: “What is your current work setup?”

n=500

# Pensum

Part-time workers in product are still a minority. Over 90% of our survey participants work 100%, less than 10% work part-time with 80% being the most common work pensum.

Our survey also showed that 51% (n=258) of our survey participants are working overtime (most of which is unpaid and not compensated with free time). More information on overtime can be found on pages 24-26.



Answers to the question: "Which pensum are you working at? (100% = full-time, 90%, 80% etc)"

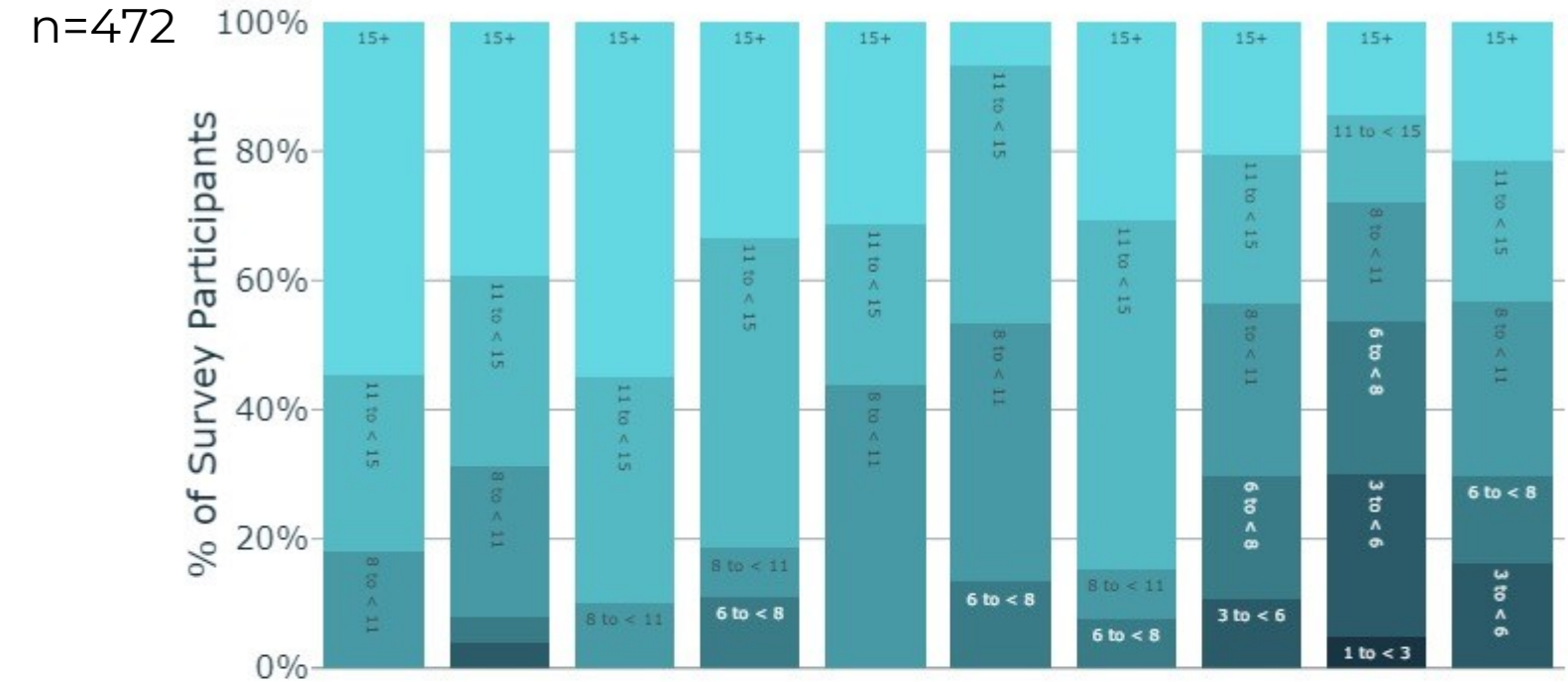
n=501

# Experience by Job Title

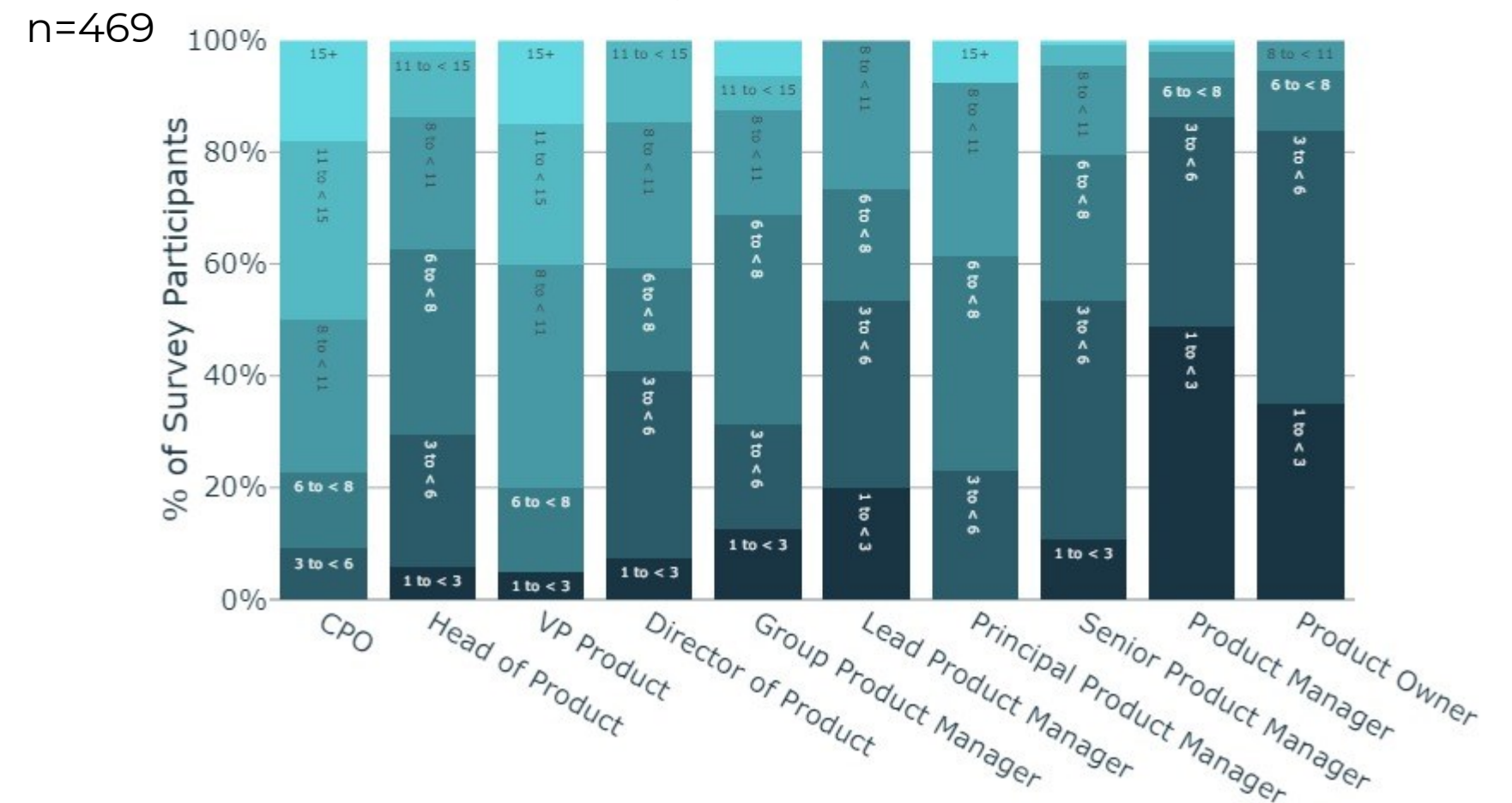
How many years of experience do product people bring to the table in different roles? The colors in each stacked bar will tell you which % of survey participants with the same job title has a certain amount of job experience.

The upper chart shows the total work experience (including experience from non-PM areas), the lower chart only product-related experience, analysed by job title. So e.g. about 40% of VP Products have worked for 11+ years in a product-related job and about 90% of VP Products have 11+ years of work experience in total.

Answer to our question: How many years of work experience do you have in total? (including non-product work)



How many years of PM work experience do you have?

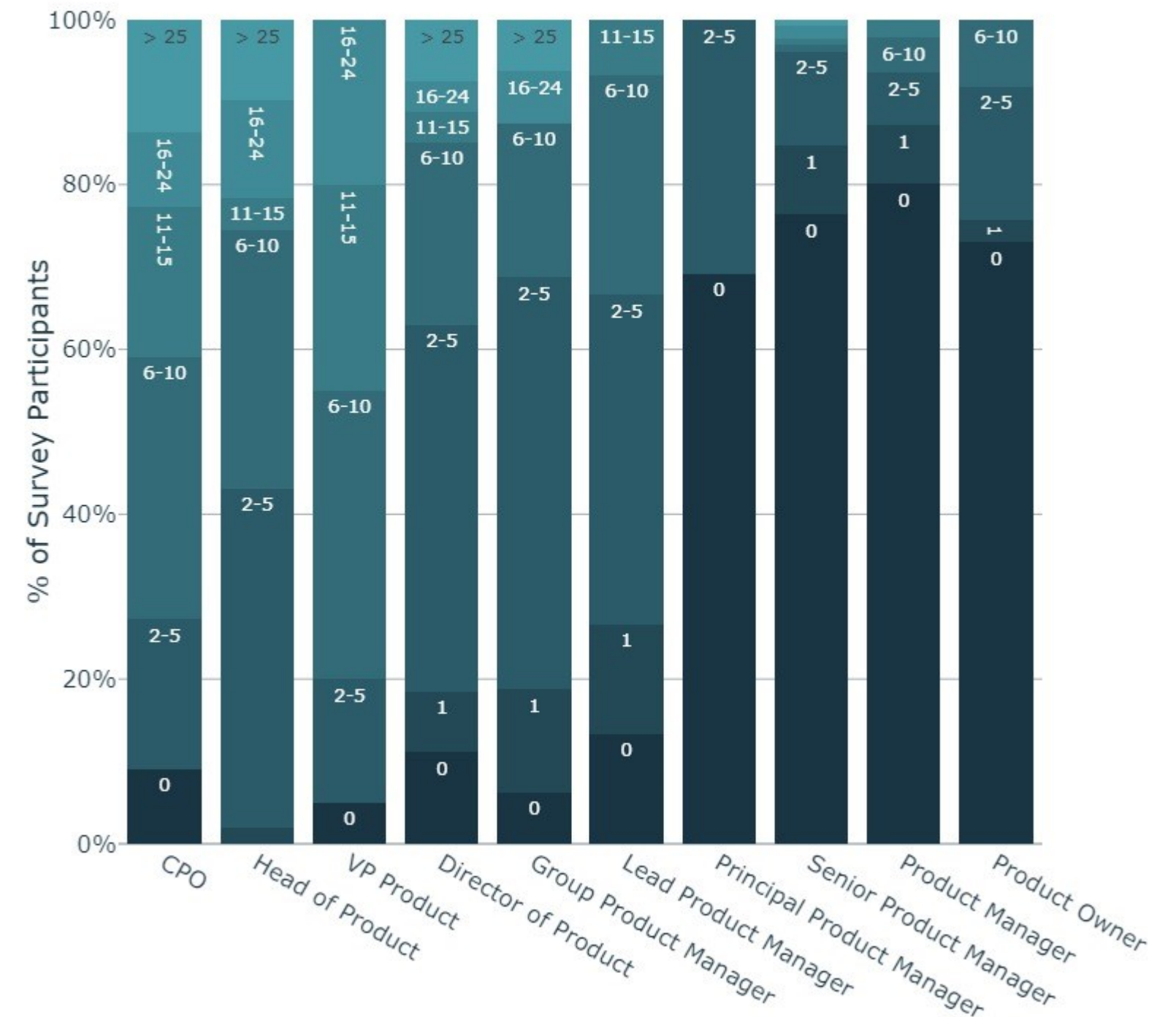




# Direct Reports by Job Title

Titles can be hard to compare. Our research shows that some CPOs don't work with a team, while some Senior PMs are responsible for over 25 direct reports. This chart shows how many product people certain roles are responsible for on average (including the people managed by their direct reports).

Interestingly, even roles like PM and PO that are perceived as individual contributors seem to be managing direct reports in more than 20% of the cases we tracked in our survey. Some PMs/POs might have misunderstood the question and indicated their tech teams as direct reports...



Answer to our question: "How many people are reporting to you (including all people who report to your direct reports)?"  
n=473

# Salary Overview



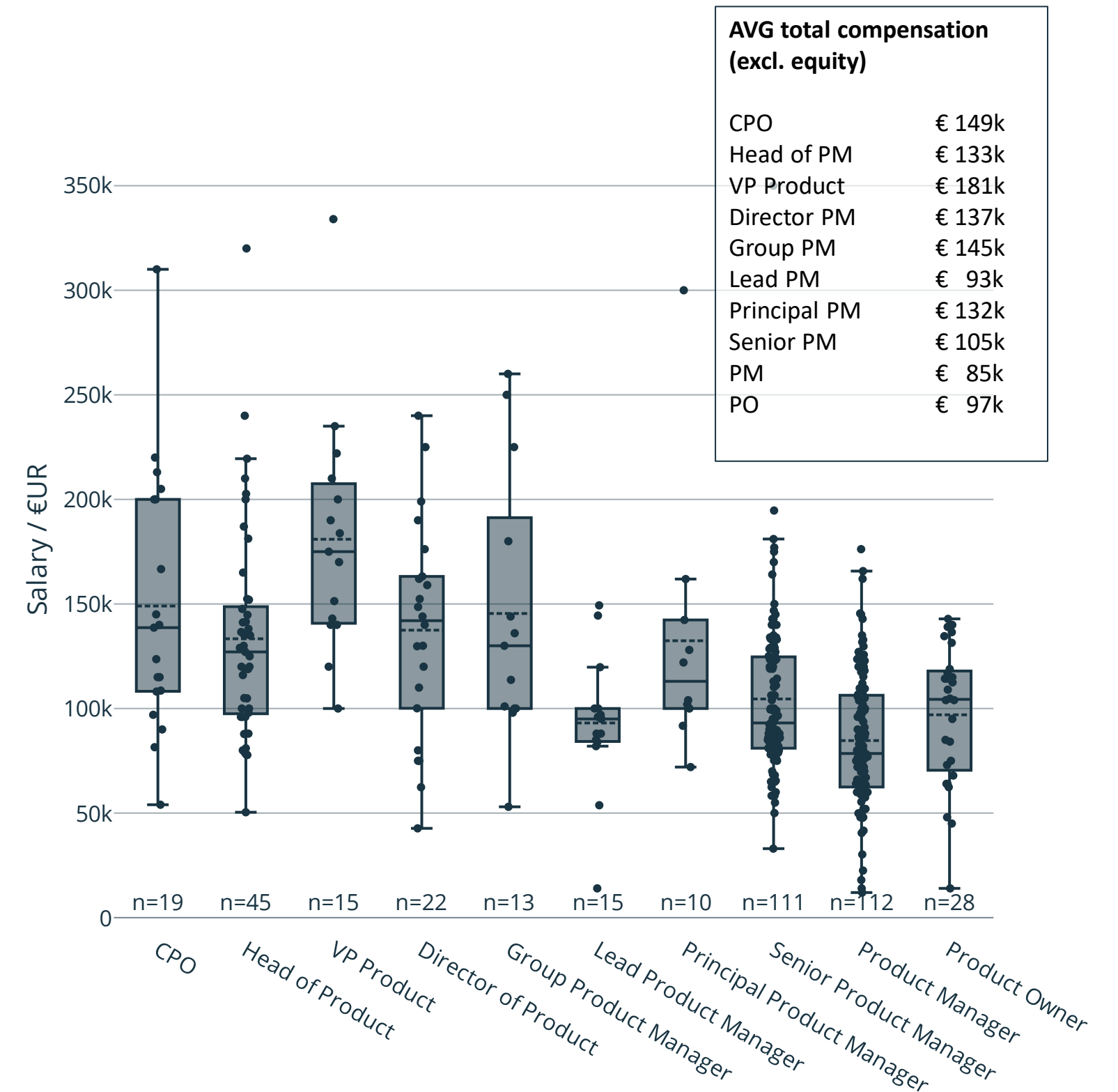
Comparing salaries across different countries, currencies or working hours is a difficult endeavour – and no survey will ever provide a perfect reflection of all factors. However, we tried to go beyond what is typically available in salary reports. The first part of this section will show the average total compensation (excluding equity) analysed by title, country, gender and span of control. For information on equity, please access our [raw data](#) and slide 40.

In the second part, we take a look at overtime – which can account for up to 80% of extra working hours! Learn how much overtime our survey participants work based on job title, country and company size – and find out whether they get compensated for it or not...

# Average Salary by Job Title

This chart shows how much the survey participants make in different product roles (with  $n \geq 10$ ), based on their total annual compensation in Euro (excluding equity) and adjusted to a 100% work pensum in a 40h work week.

The indicated salaries do not take into consideration uncompensated overtime. To see the average overtime per role, please refer to page 24. Please also note that the job title does not necessarily reflect how many people someone is leading in a team (cf. page 17).



Average total compensation (in Euro, excluding equity and adjusted to a 100% work pensum based on a 40h work week, excluding overtime) for different product titles.

n=390

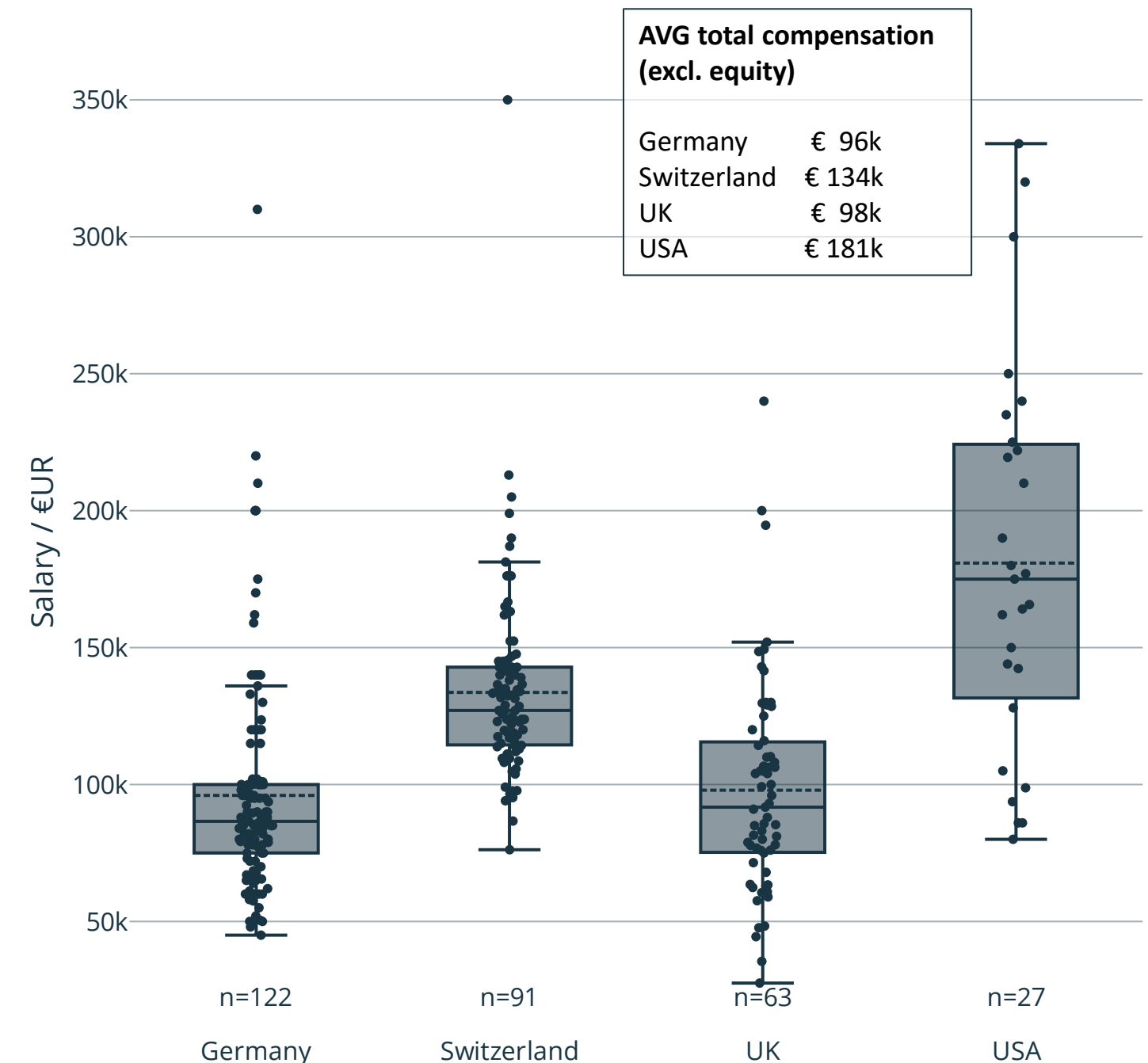
(We excluded inconsistent data sets, e.g. with significant difference between total compensation and the sum of fixed salary and bonus that could not be explained with equity or other comments)

If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# Average Salary by Country

This chart shows how much the survey participants make on average in selected countries (with  $n > 25$ ), based on their total annual compensation in Euro (excluding equity) and adjusted to a 100% work pensum in a 40h work week). The average was calculated across all product roles and helps to illustrate differences in the general salary level in four selected countries.

To access data sets from all countries represented in this survey, please take a look at our [raw data](#).



Average total compensation (in Euro, excluding equity and adjusted to a 100% work pensum based on a 40h work week, excluding overtime) for countries with  $n > 25$  in our survey.

n=303

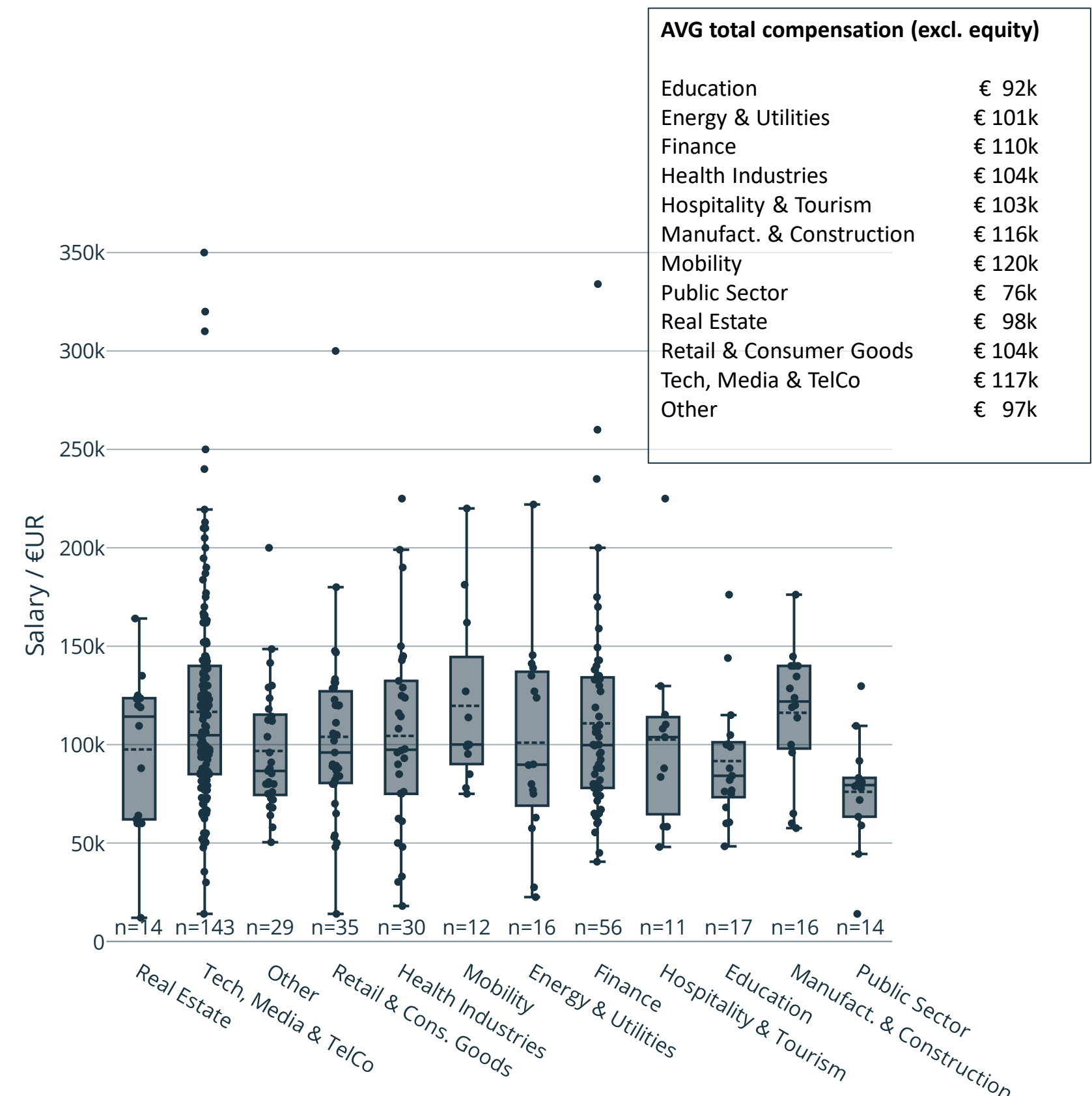
If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# Average Salary by Industry

Are PMs in the public sector notoriously underpaid? Do PMs in the finance space make a ton of money? Take a look at this chart to see salary ranges by industry – across all countries.

Quick reminder: All salaries in this section have been normalised for a 40h work week.

Some industries have been grouped for this graph. To access all data sets in their specific context, please take a look at our [raw data](#).



Average total compensation (in Euro, excluding equity and adjusted to a 100% work pensum based on a 40h work week, excluding overtime), analysed by selected industry (with n>10).  
n=393

(We excluded inconsistent data sets, e.g. with significant difference between total compensation and the sum of fixed salary and bonus that could not be explained with equity or other comments)

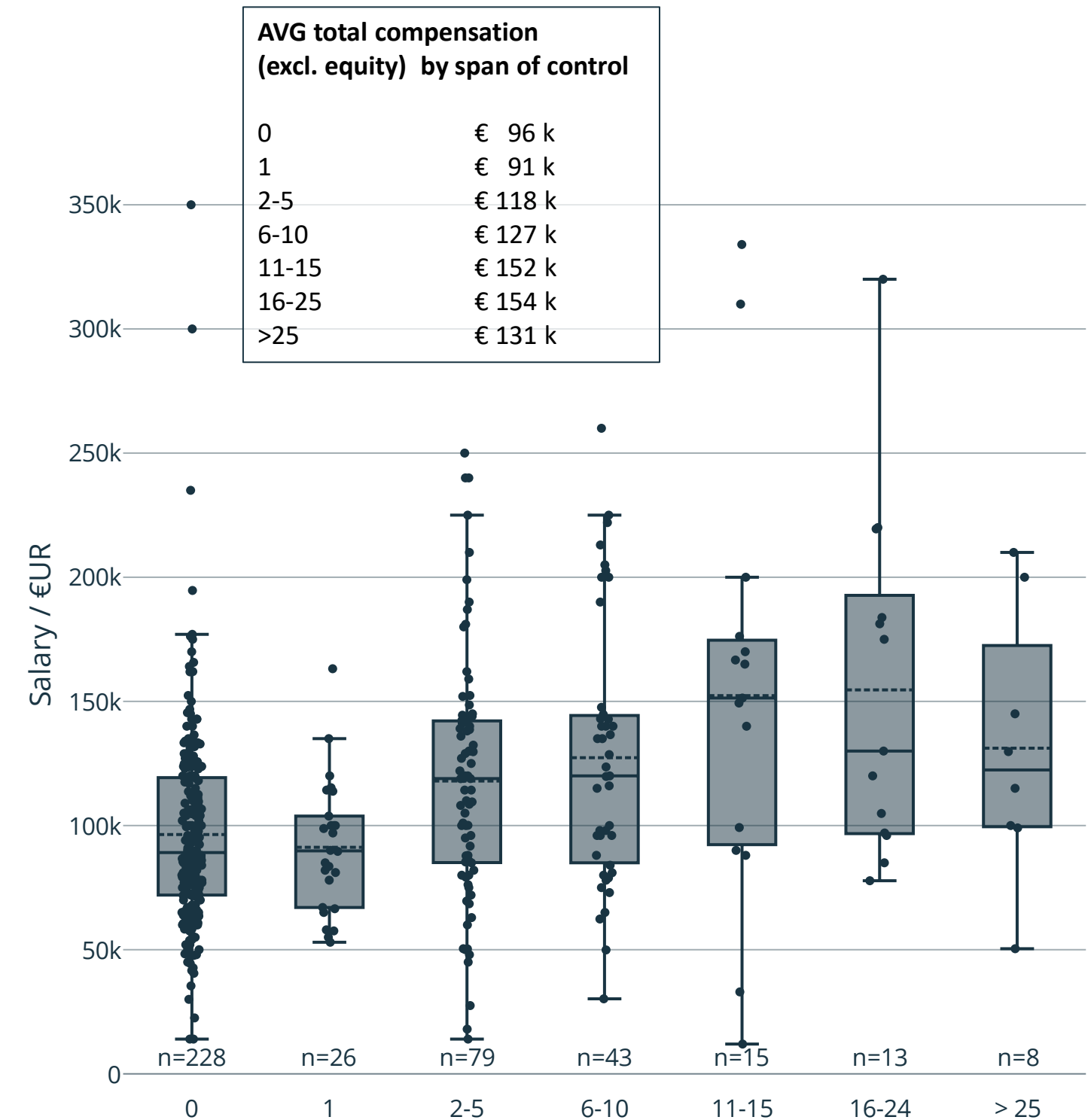
If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# Salaries by span of control

The survey results contain CPOs with no team and senior PMs with more than 25 direct reports. That is why we decided to analyse salaries by span of control\* for additional insights. To see which span of control is typical for which job title, please refer to page 17.

We suspect some PMs/POs misunderstood the question and indicated their tech teams as direct reports which might explain the lower average for 25+ directs (cf. p. 17).

\*In this context, span of control means: How many people are you leading (including the people managed by your direct reports)?



Average total annual compensation by span of control (in Euro excluding equity, adjusted to a 100% work pensum based on a 40h work week, excluding overtime),

n=412

(We excluded inconsistent data sets, e.g. with significant difference between total compensation and the sum of fixed salary and bonus that could not be explained with equity or other comments)

If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

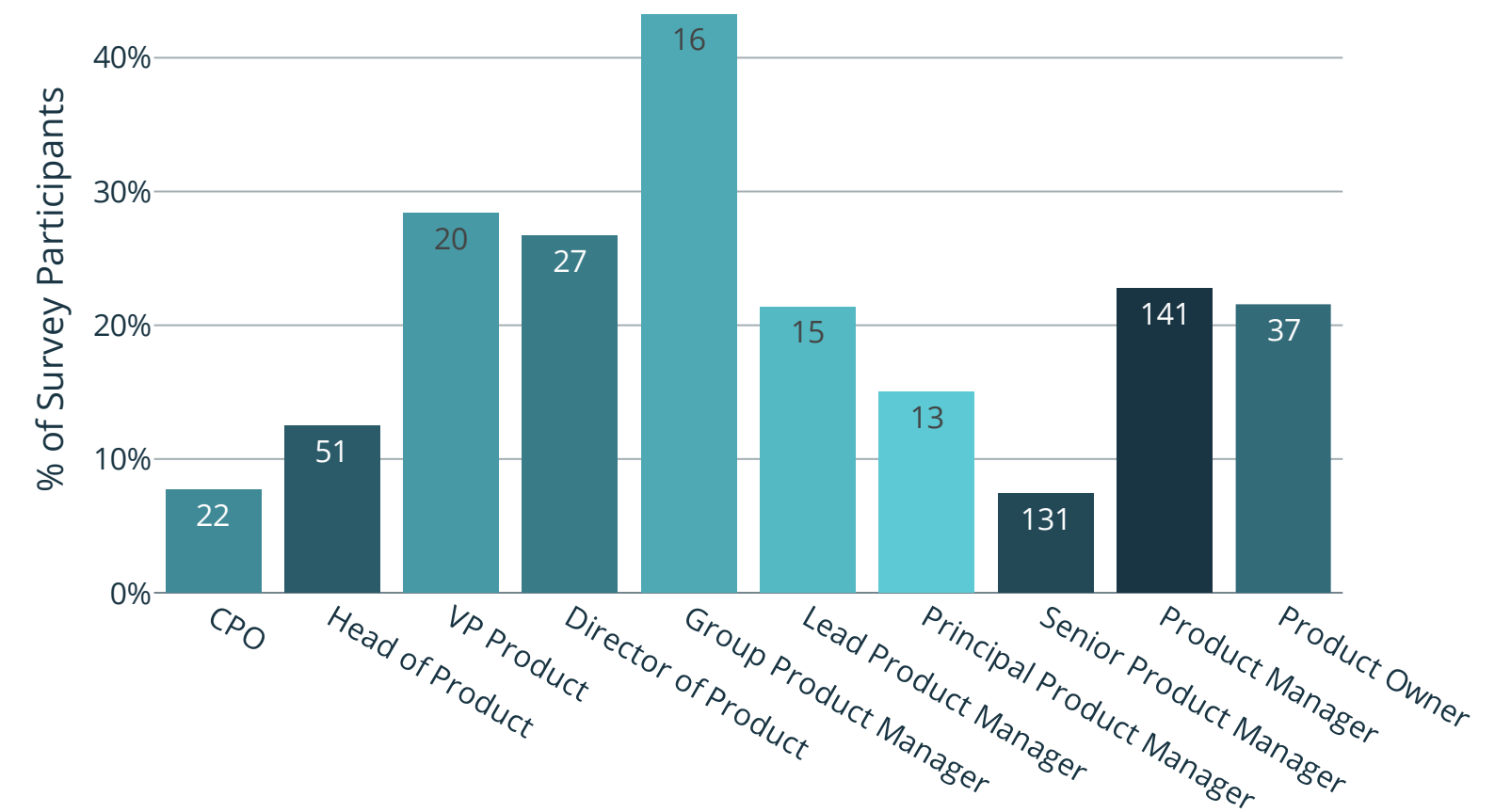
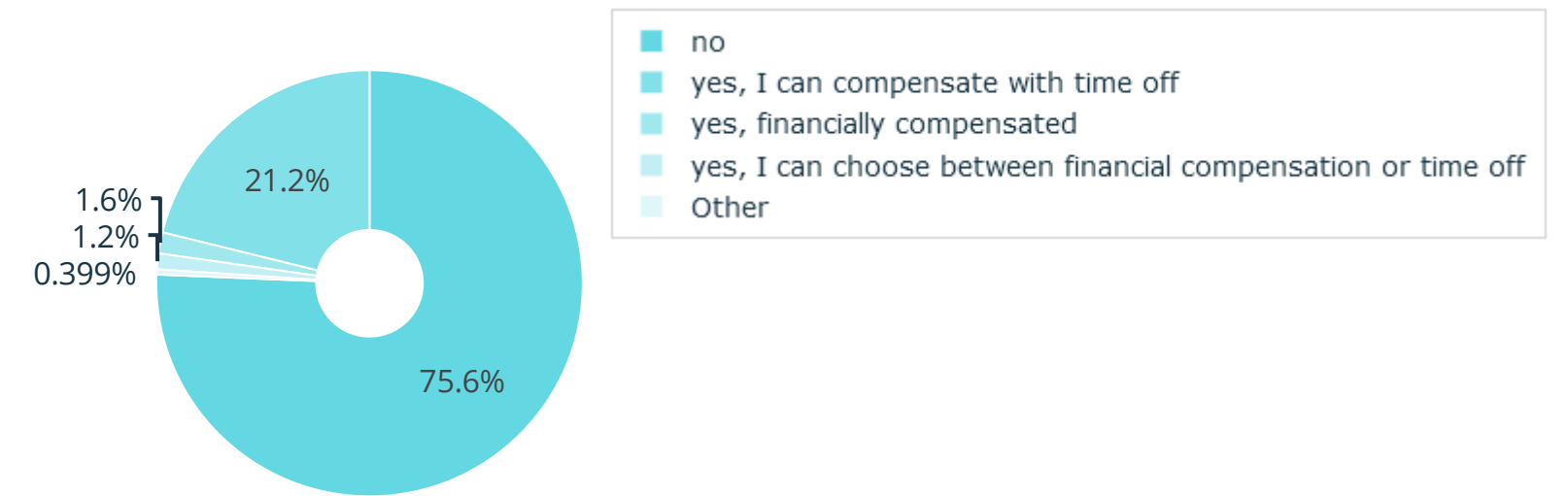
# Overtime Compensation

Our research shows that 76% of all survey participants are not compensated for overtime at all. Around 21% can compensate with time off.

The average overtime indicated by our survey participants is 8.3 h per week (median: 7.5 h, min = 0.75 h, max = 33 h).

Take a look in the next chapter to learn more about the average overtime by job title or top countries.

Answer to our question: "Are you compensated for overtime?"  
n=501

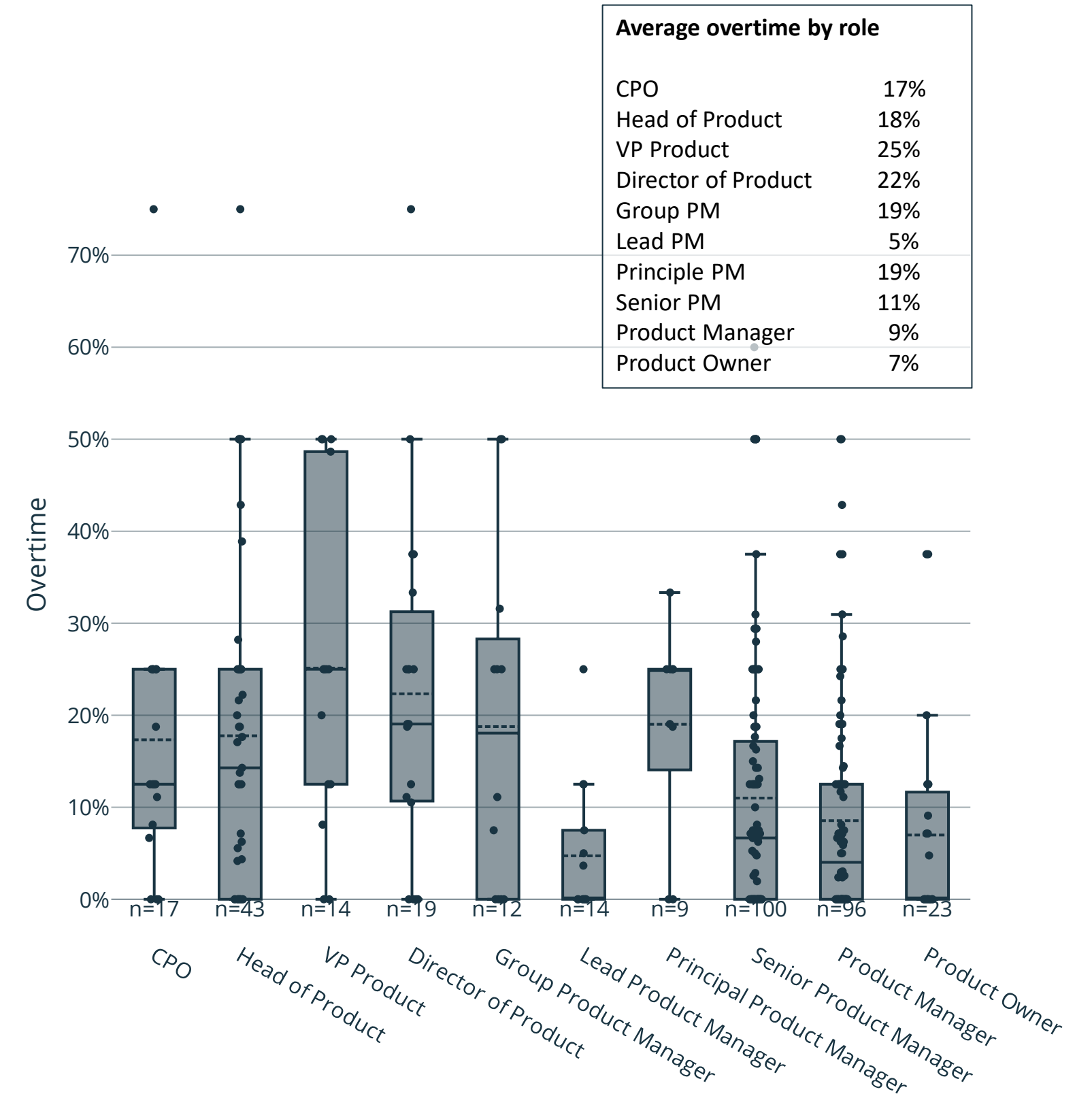


% of survey participants who get paid for overtime or can compensate with free time, analysed by job titles with n>8. The number in each bar indicate the n per job title.  
n=473

# Overtime by Job Title

This chart shows the average overtime in % for selected product roles (with  $n \geq 9$ ). Except for Lead PMs, survey participants in product leadership roles seem to require a higher amount of extra working hours with VP of Products showing the highest average.

Please keep in mind that the job title does not necessarily reflect how many people someone is leading in a team. (cf. page 17) and that sample sizes are rather small for some roles.



Average overtime in % of working hours by contract for different product titles (based on the survey participants who indicated overtime >0).

n=347

If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#)

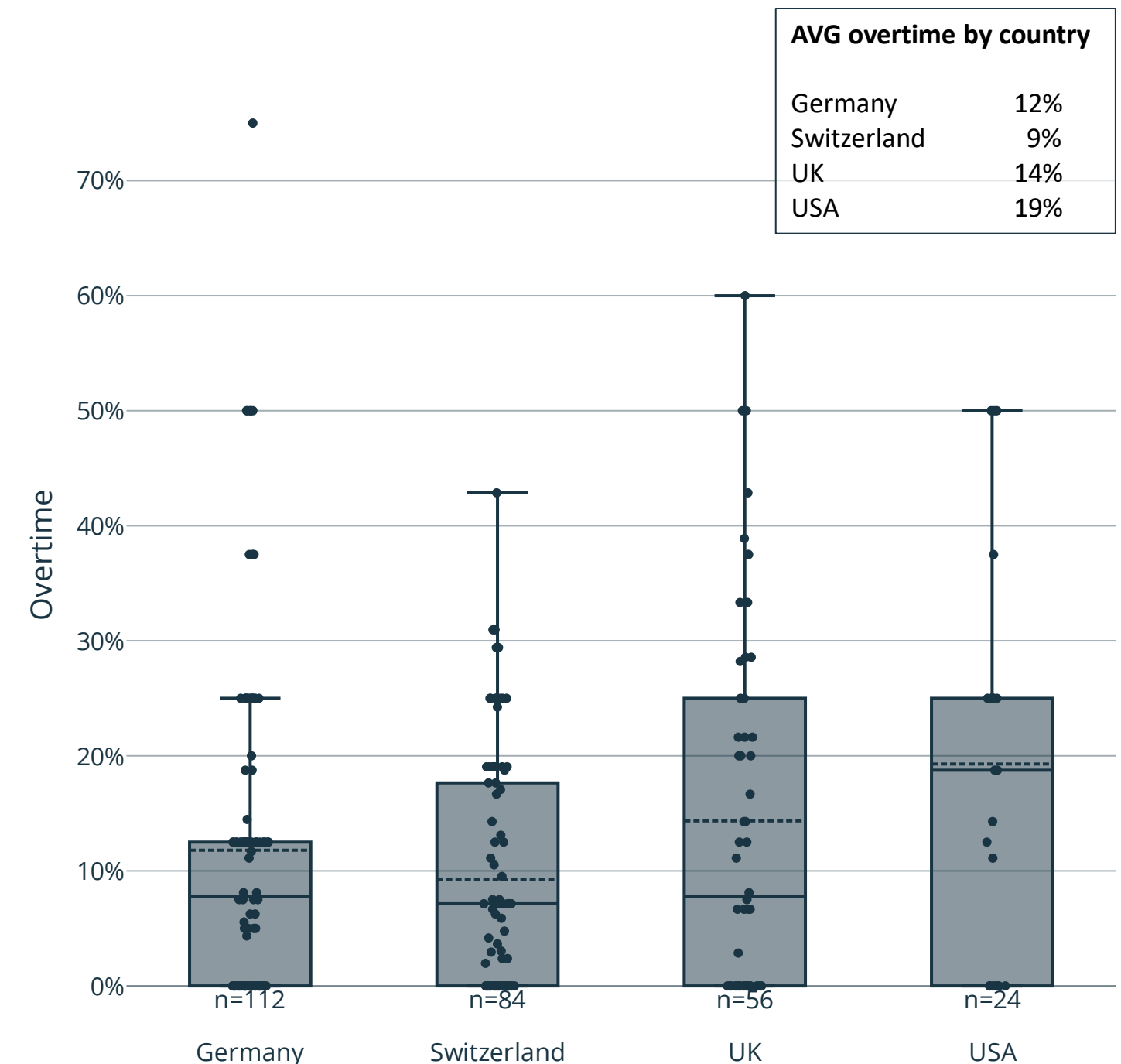


# Overtime by Country

We took a look at countries with more than 20 data sets and analyzed the average overtime indicated by our survey participants. According to our data, product people in the US are putting in the highest amount of overtime, followed by UK, Germany and Switzerland.

However, please keep in mind that Swiss contracts are usually based on a 42h work week.

To access data sets from all countries represented in this survey, please take a look at our [raw data](#).



Average overtime in % by country (for countries with  $n > 25$  data sets in our survey), based on those participants who indicated they work  $> 0$  overtime

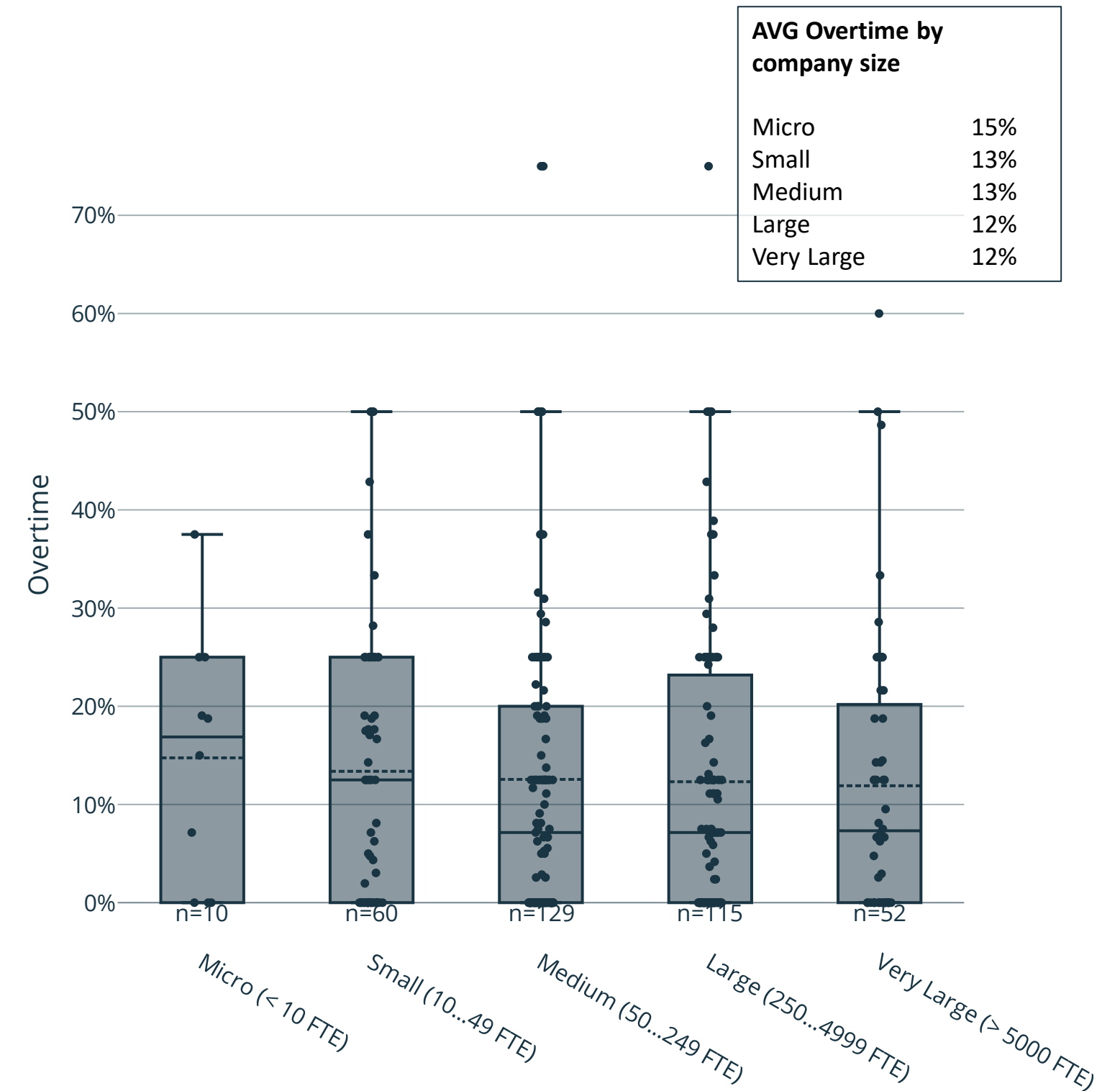
Total  $n = 276$

If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# Overtime by Company Size

Start-up employees work crazy hours and PMs in large organizations leave the office at 5 p.m., right? Wrong. According to our analysis, the company size does not seem to have a major influence on overtime for product roles. The average ranges between 11.9% overtime for very large companies and 14.7% in micro companies.

To see all responses in their full context, please take a look at our [raw data](#).



Overtime in % by company size (across all product roles), based on survey participants who indicated they work  $\geq 0$ h of overtime.

Total n=366

If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# Deep Dive by Country

Your compensation as well as your working hours are often highly influenced by the country you work in. Let's look at how much product people work and how much they make in different roles across the most represented countries in our survey.

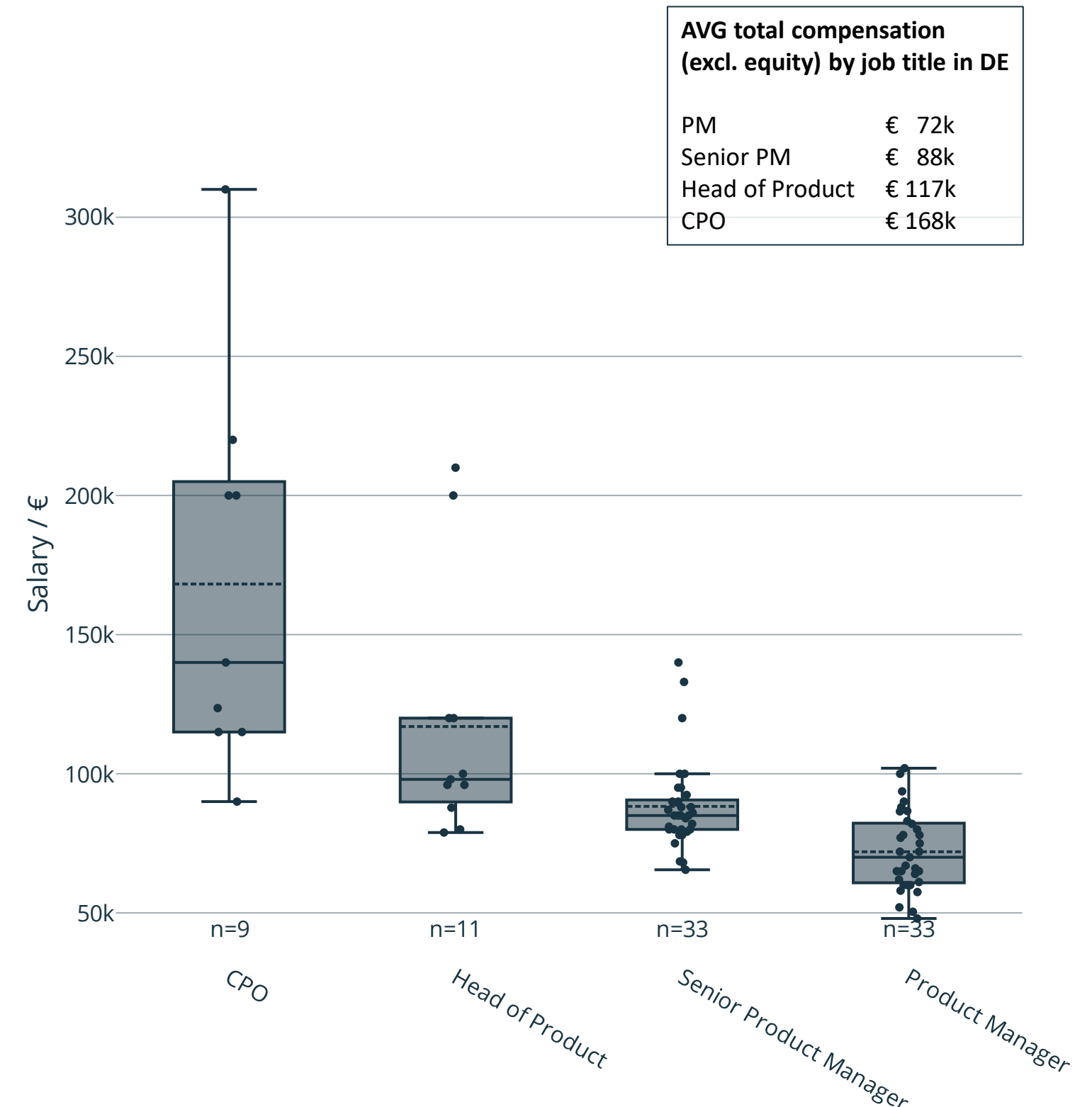
In this section we will take a deeper look at salary ranges for different product roles, span of control and company sizes in Germany, Switzerland and the UK. For insights about the other 39 countries represented in the survey, please consult [the raw data](#).

# PM Salaries in Germany

This slide shows the total compensation (in Euro, excluding equity) for product roles in Germany with n>8 in our survey.

Without the outlier in the CPO section, the average CPO salary is reduced to € 150k.

For additional data sets from Germany (and other countries), please consult our [raw data](#).



Average total annual compensation (in Euro excluding equity) for different product roles in Germany  
n=86

(We excluded inconsistent data sets, e.g. with significant difference between total compensation and the sum of fixed salary and bonus that could not be explained with equity or other comments)

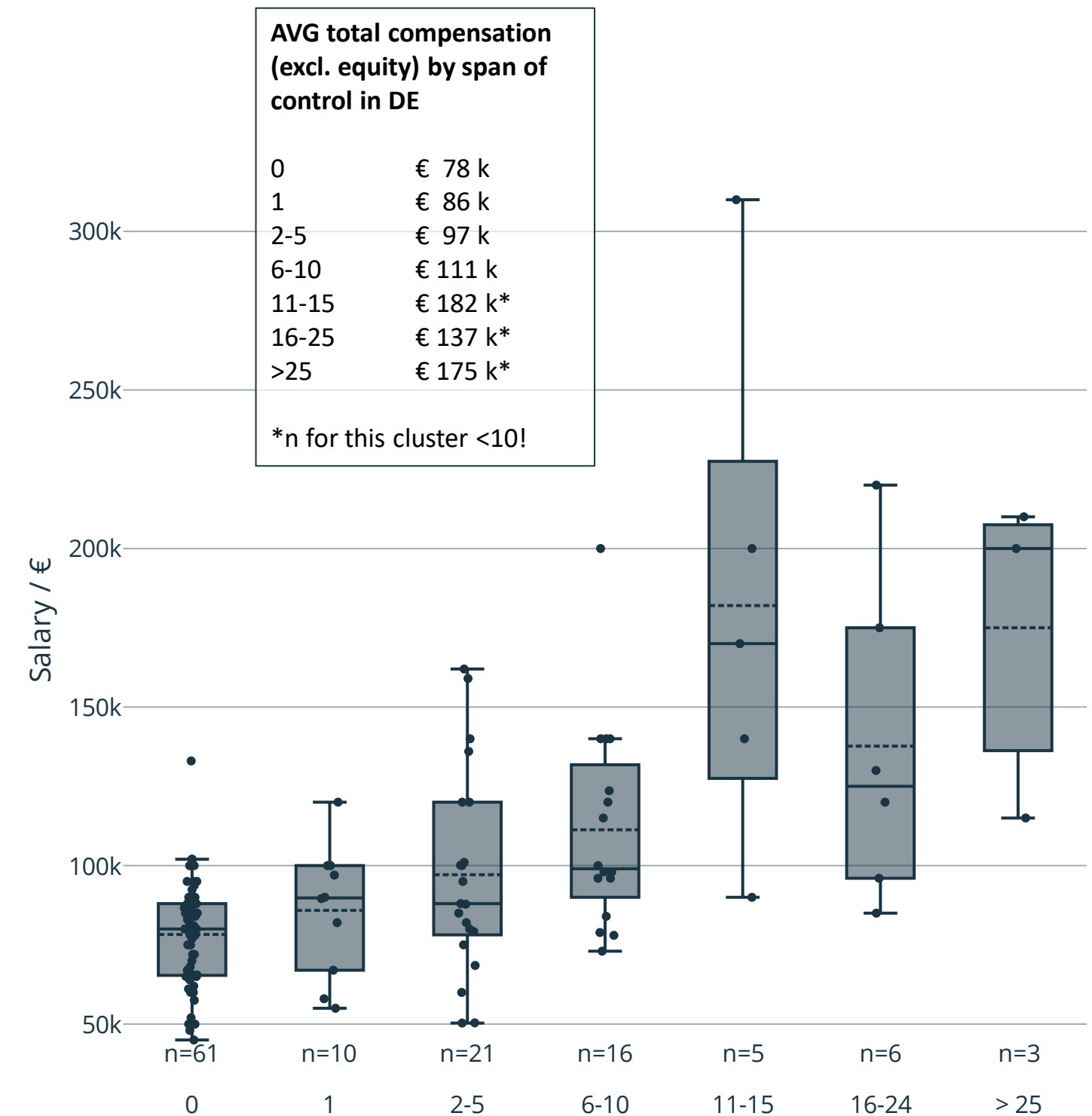
If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# DE Salaries by span of control

This slide shows the average total PM compensation in Germany (in Euro, excluding equity) analysed by span of control (= how many people someone is leading, including the people led by their direct reports).

The outlier in the fifth bar is lifting the average for this cluster significantly. Without this outlier, the average for span of 11-15 direct reports is € 150k.

For more context on these data sets from Germany (and other countries), please consult our [raw data](#).



Average total annual compensation (in Euro excluding equity, adjusted to a 100% pensum in a 40h work week) for PM roles in Germany based on their span of control.

n=122

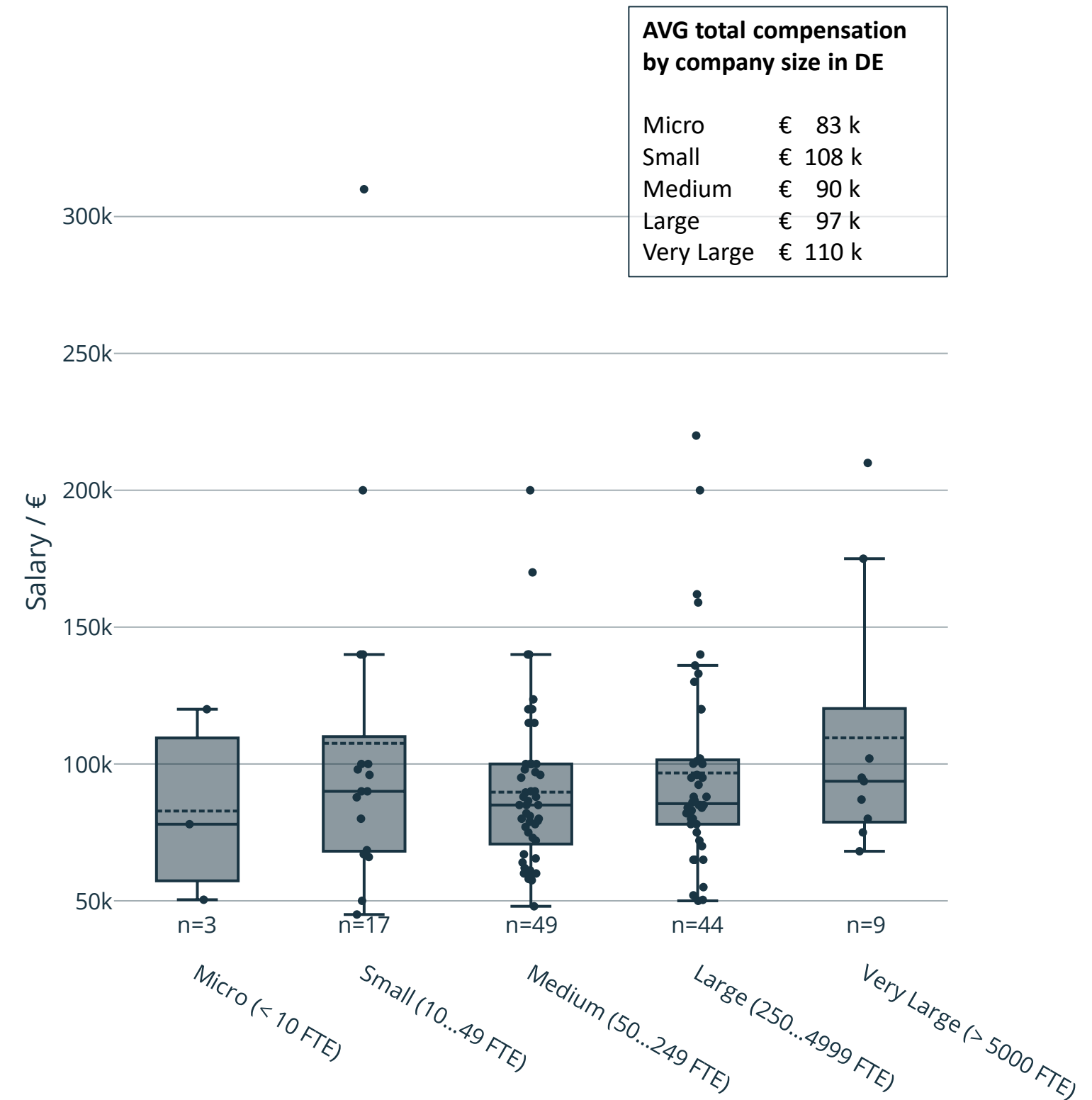
(We excluded inconsistent data sets, e.g. with significant difference between total compensation and the sum of fixed salary and bonus that could not be explained with equity or other comments)

If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# DE Salaries by company size

This slide shows the average total PM compensation in Germany (in Euro, excluding equity) analysed by company size. Salaries have been adjusted to a 40h work week.

To see the data sets from Germany (and other countries) in their full context, please consult our [raw data](#).



Average total annual compensation across all product roles (in Euro excluding equity, adjusted to a 100% pensum in a 40h work week) in Germany clustered by company size.

n=122

(We excluded inconsistent data sets, e.g. with significant difference between total compensation and the sum of fixed salary and bonus that could not be explained with equity or other comments)

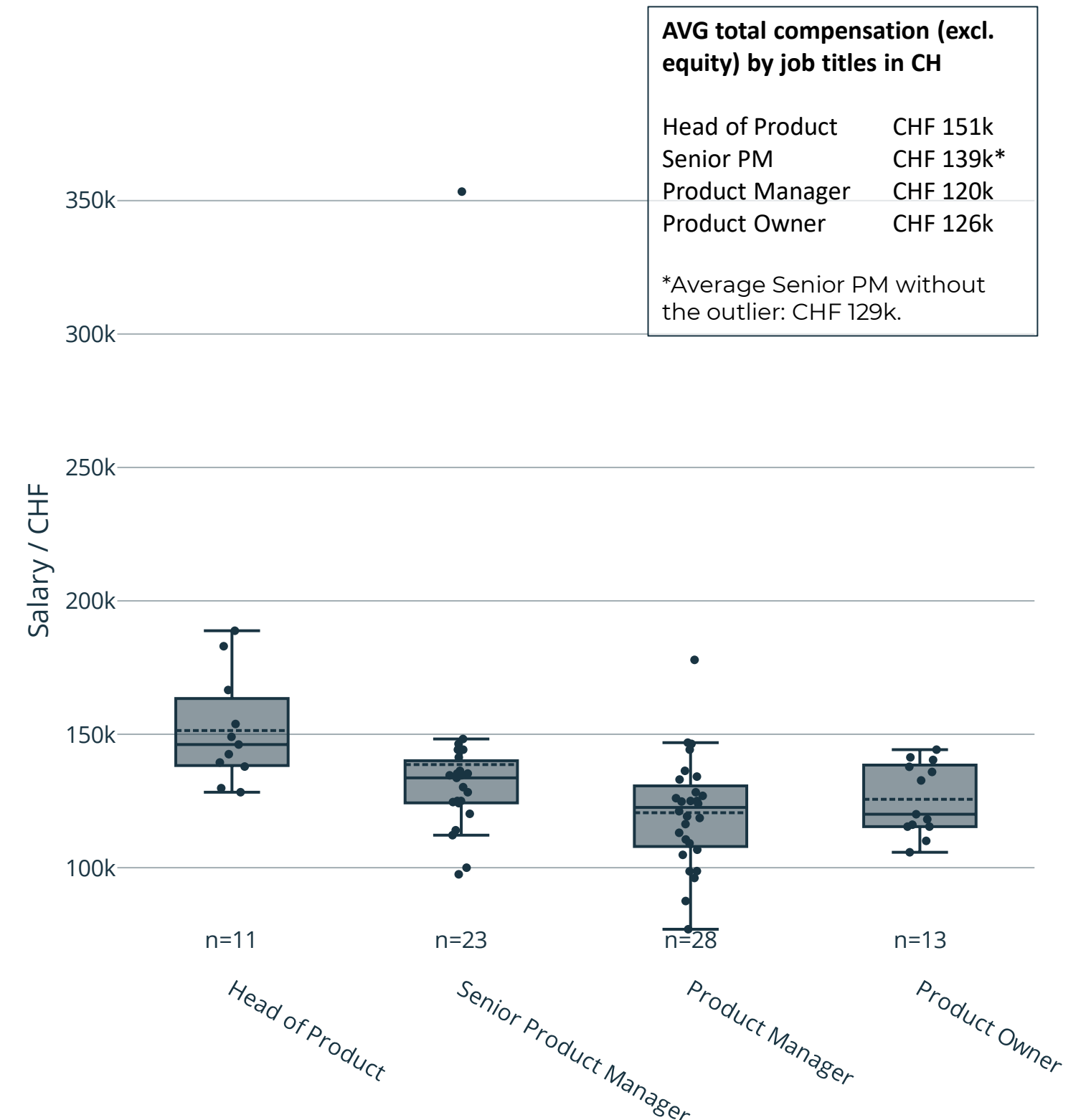
If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# PM Salaries in Switzerland

This slide shows average total compensation (in CHF\*, excluding equity) for product roles in Switzerland with n>10 in our survey. Please note that salaries for Switzerland have been calculated based on a 42h work week (while the rest of this report is based on 40h).

For additional data sets from Switzerland (and other countries) as well as information on equity, please consult our [raw data](#).

\*We collected all salaries in Euro for comparison, but reverted them back to CHF with a currency exchange rate of CHF 1.00 = € 1.04)



Average total annual compensation (in CHF, excluding equity and adjusted for a 42h work week) for different product roles in Switzerland with n>10 each.

n=75

(We excluded inconsistent data sets, e.g. with significant difference between total compensation and the sum of fixed salary and bonus that could not be explained with equity or other comments)

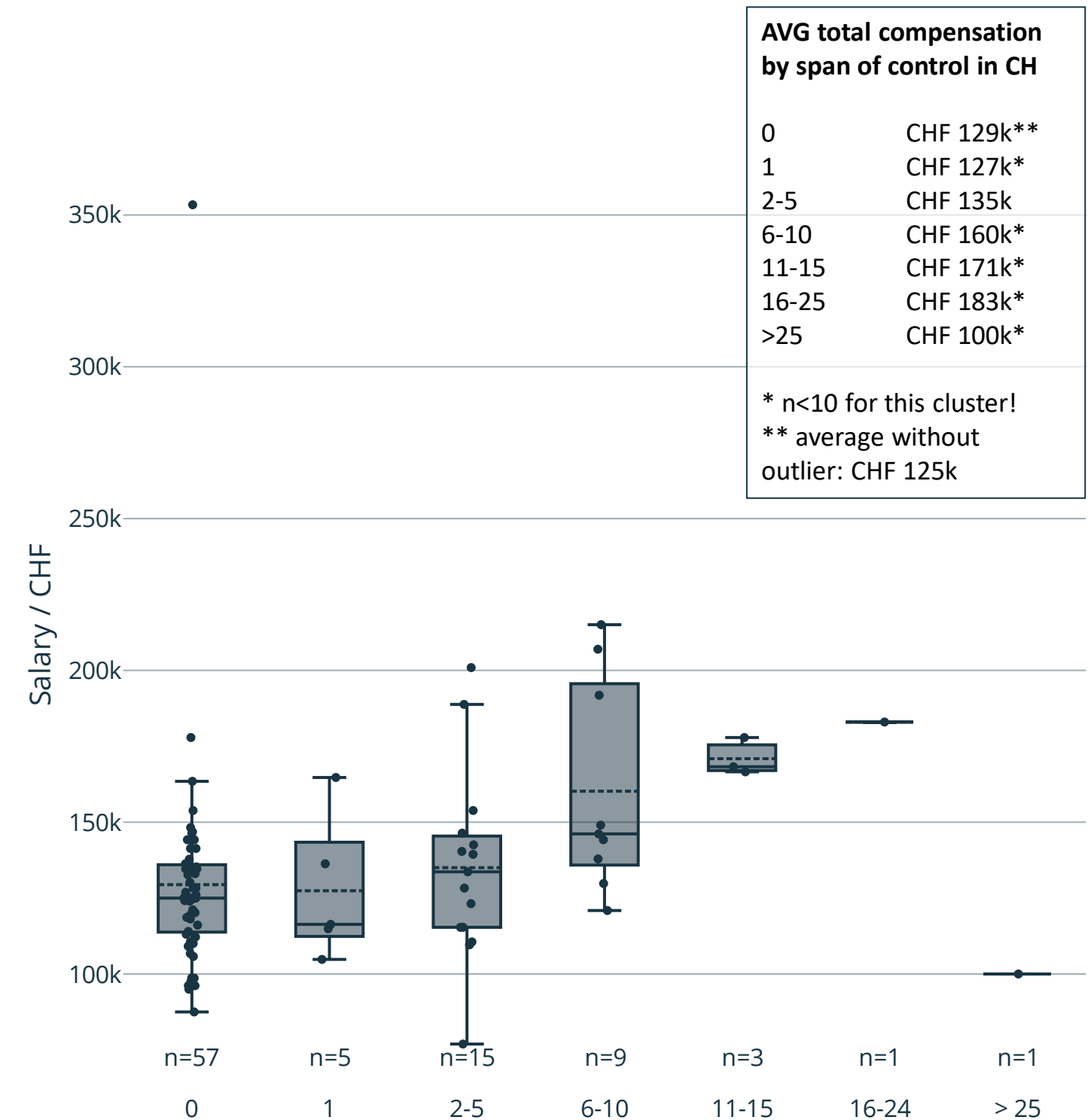
If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# CH Salaries by span of control

This slide shows the average total PM compensation in Switzerland (in CHF\*, excluding equity) analysed by span of control (= how many people is someone leading, including the people led by their direct reports). Please note that salaries for Switzerland have been calculated based on a 42h work week (not 40h).

For additional context (and other countries), please consult our [raw data](#).

\*We collected all salaries in Euro for comparison, but reverted them back to CHF with a currency exchange rate of CHF 1.00 = € 1.04)



Average total annual compensation (in CHF, excluding equity and adjusted for a 42h work week) for PM roles in Switzerland based on their span of control.

n=91

(We excluded inconsistent data sets, e.g. with significant difference between total compensation and the sum of fixed salary and bonus that could not be explained with equity or other comments)

If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).



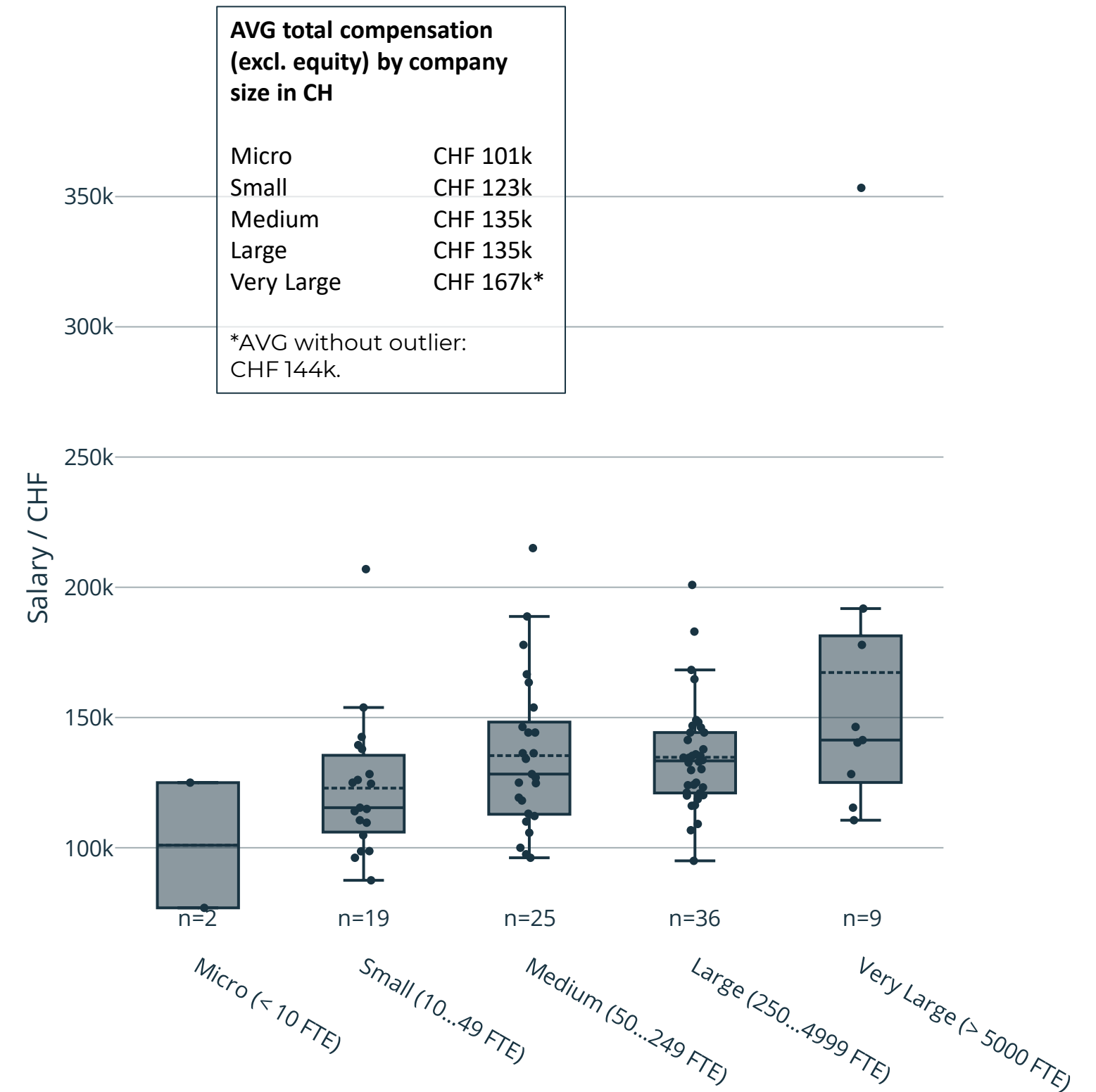
# CH Salaries by company size

This slide shows the average total PM compensation in Switzerland (in CHF\*, excluding equity) analysed by company size. (Attention: n<10 in some clusters!)

Please note that salaries for Switzerland have been calculated based on a 42h work week (not 40h).

For additional context (and other countries), please consult our [raw data](#).

\*We collected all salaries in Euro for comparison, but reverted them back to CHF with a currency exchange rate of CHF 1.00 = € 1.04)



Average total annual compensation across all product roles (in CHF, excluding equity and adjusted for a 42h work week) in Switzerland based on the indicated company size.

n=91

(We excluded inconsistent data sets, e.g. with significant difference between total compensation and the sum of fixed salary and bonus that could not be explained with equity or other comments)

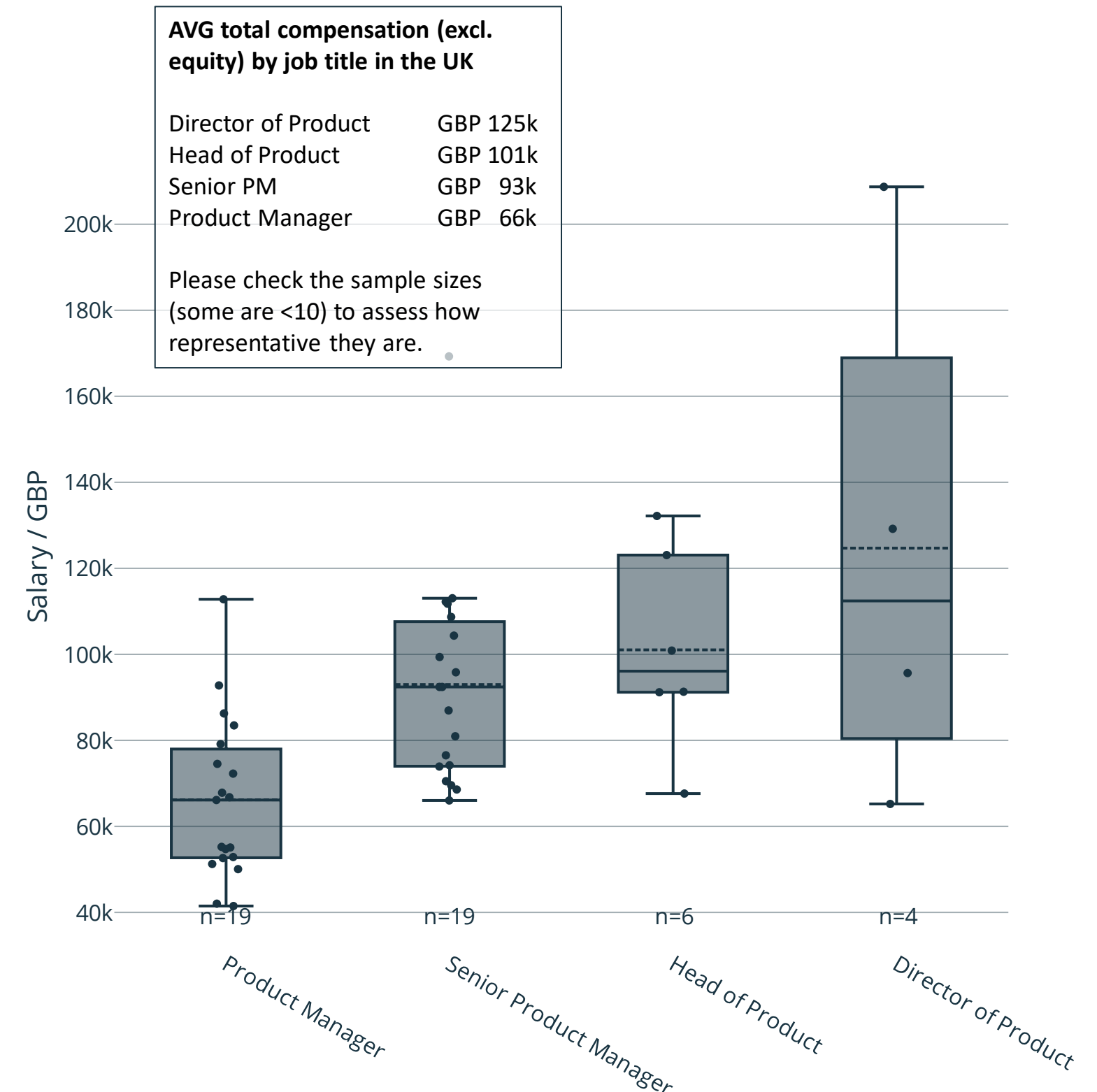
If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# UK Salaries by title

This slide shows average total compensation (in GBP\*, excluding equity) for product roles in the UK in our survey.

For additional data sets from the UK (and other countries), please consult our [raw data](#).

\*We collected all salaries in Euro for comparison, but reverted them back to GBP with a currency exchange rate of 1 GBP = 1.15 Euro).



Average total annual compensation (in GBP excluding equity, adjusted to a 40h work week) for different product roles in the UK. n=48

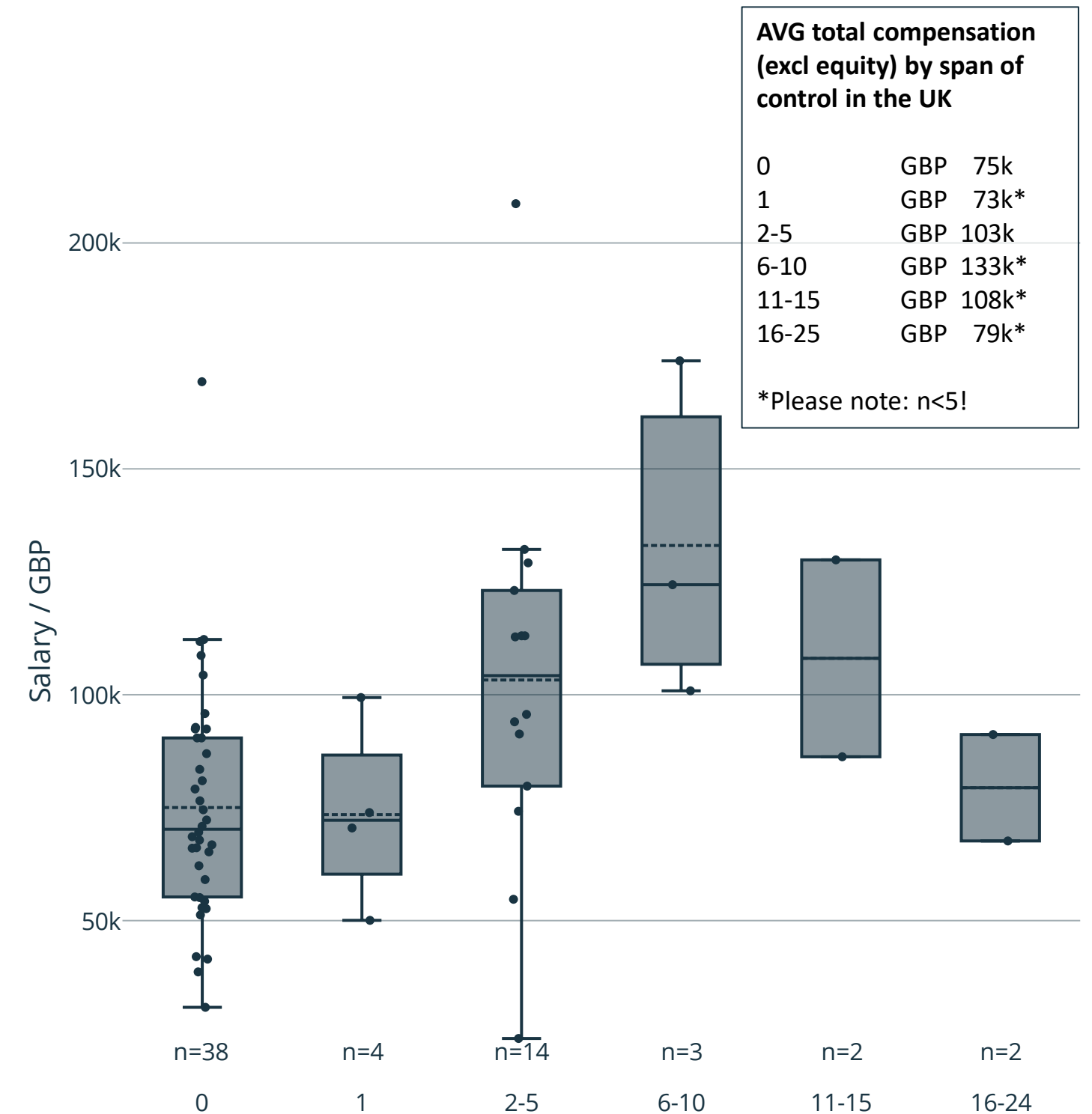
If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# UK Salaries by span of control

This slide shows the average total PM compensation in the UK (in GBP\*, excluding equity) analysed by span of control (= how many people is someone leading, including the people led by their direct reports).

For additional context (and other countries), please consult our [raw data](#).

\*We collected all salaries in Euro for comparison, but reverted them back to GBP with a currency exchange rate of 1 GBP = 1.15 Euro).



Average total annual compensation (in GBP excluding equity) for PM roles in UK based on their span of control.

n=63

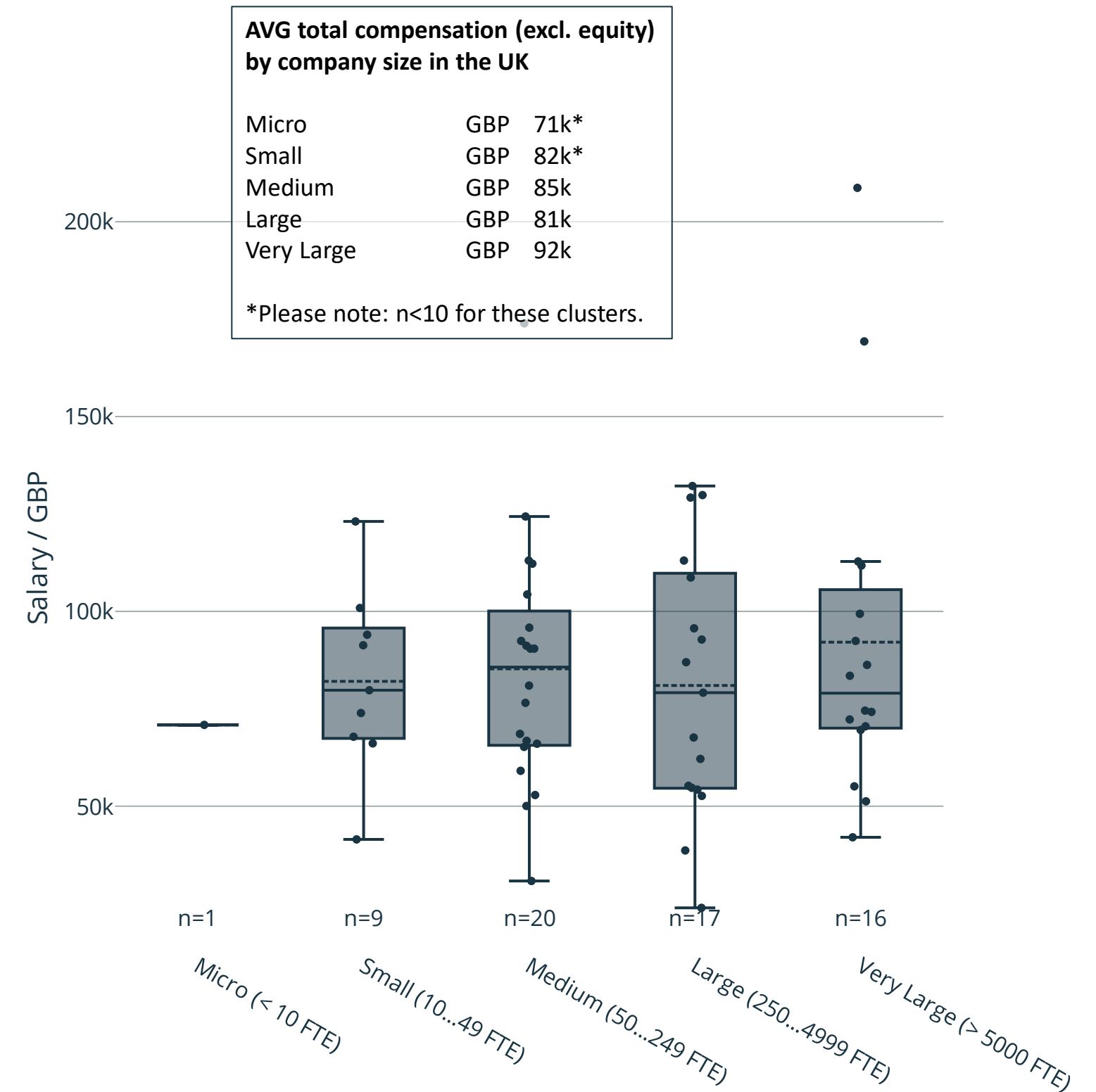
If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# UK Salaries by company size

This slide shows the average total PM compensation in the UK (in GBP\*, excluding equity) analysed by company size.

For additional context (and data from other countries), please consult our [raw data](#).

\*We collected all salaries in Euro for comparison, but reverted them back to GBP with a currency exchange rate of 1 GBP = 1.15 Euro)



Average total annual compensation across all product roles (in GBP excluding equity) in the UK based on the indicated company size.

n=63

If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# Compensation Components

Which percentage of the compensation is fixed, which part is variable in different roles? How much equity are others getting? Which other perks are common in product roles?

This section will shed light on different components of compensation packages for product people.

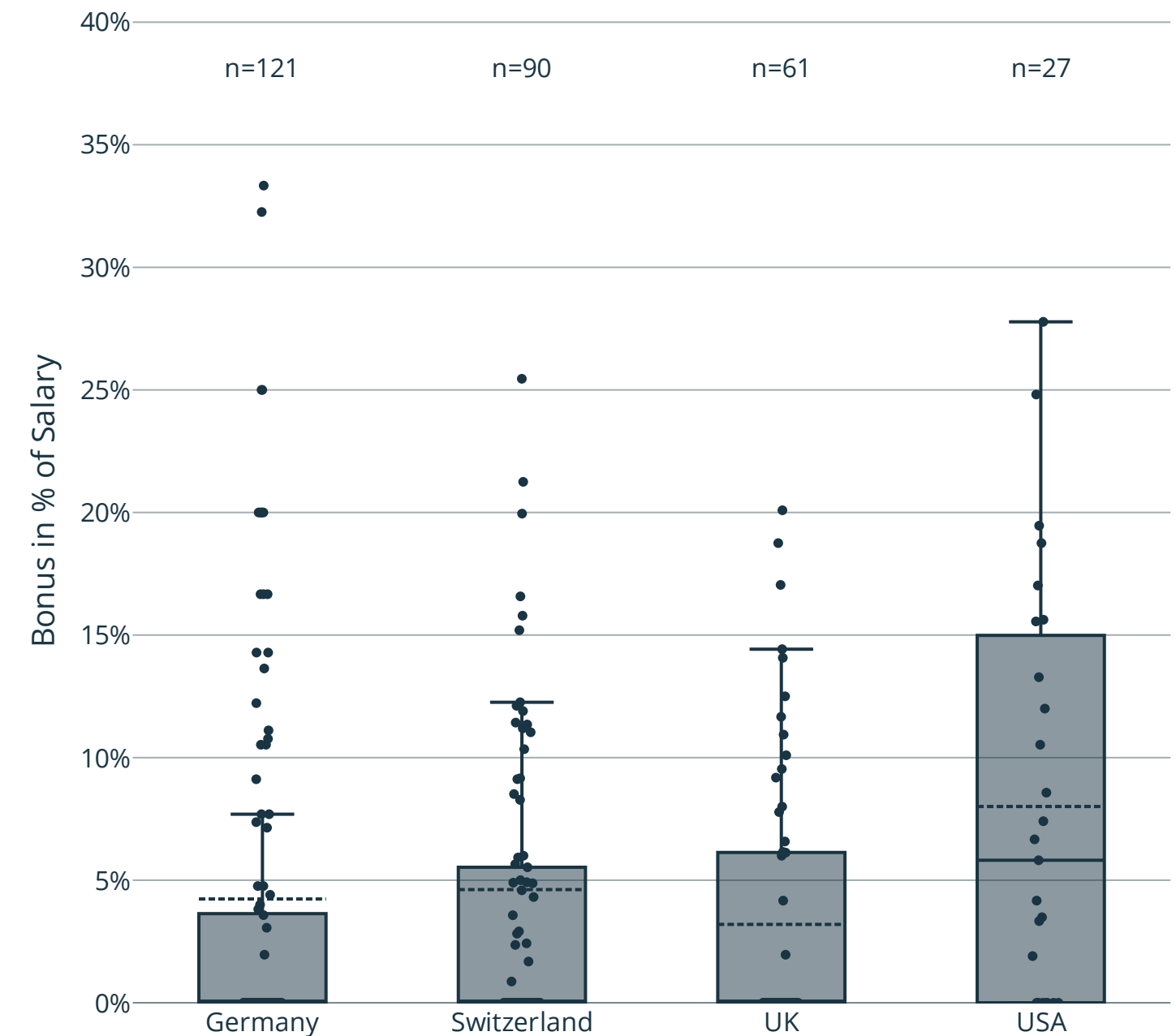


# Bonus by Country

How much do fixed vs. variable components account for in product salaries in different countries?

The graph on the right is showing significant differences ranging from 8% bonus for product people in the US to 4% in Germany.

For additional insights, please consult our [raw data](#).



Average bonus in percent of fixed salary (in Euro, excluding equity, adjusted to a 40h work week), clustered by top 4 countries in the survey.

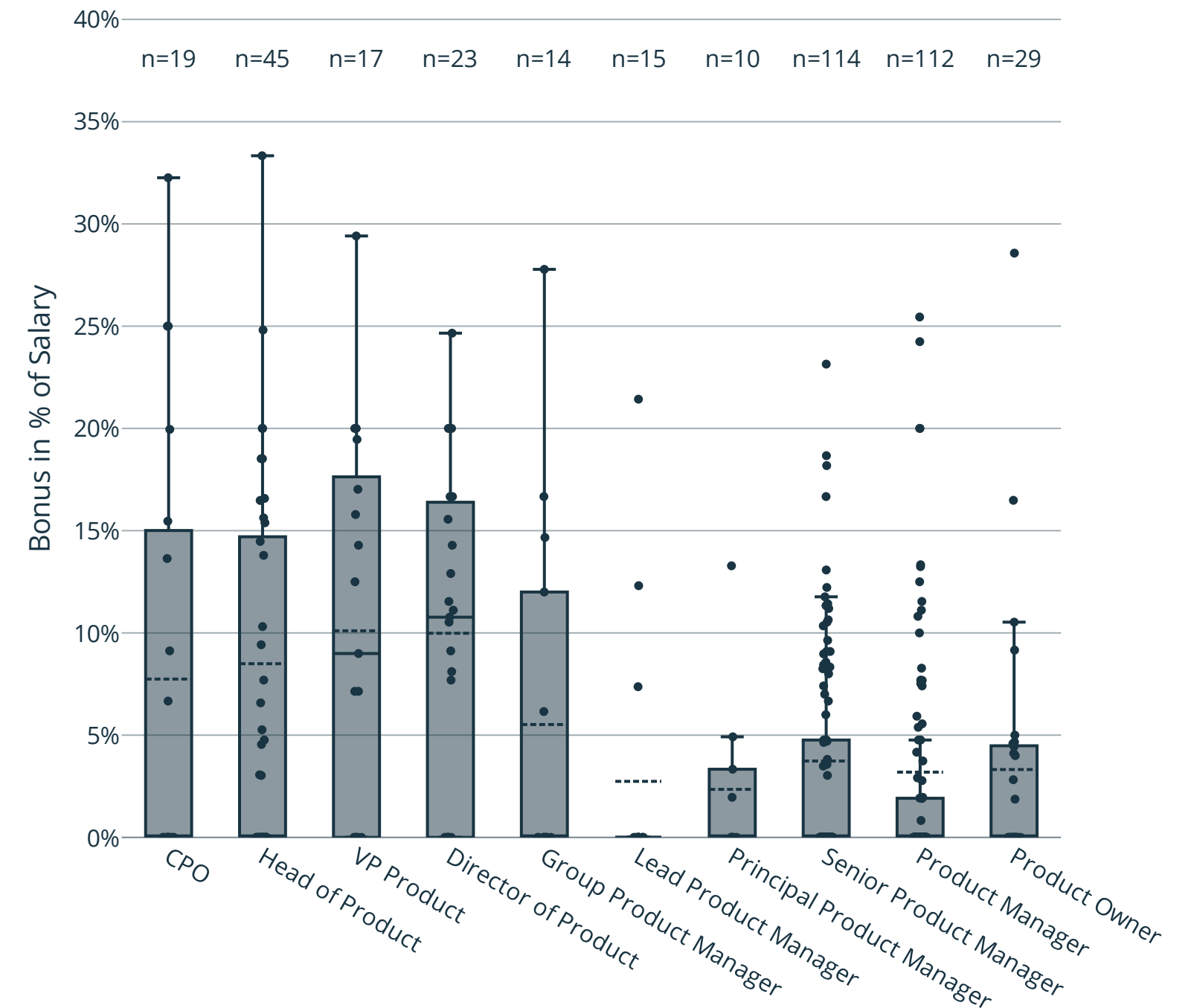
n=299

# Bonus by Job Title

Which part of the total compensation does the bonus account for when looking at different product roles? Not surprisingly, the results indicate a significantly higher bonus average for leadership positions in product.

However, even for individual contributors the bonus can result in up to 33% of the base salary.

For additional insights, please consult our [raw data](#).



Average bonus in percent of fixed salary (in Euro, excluding equity, adjusted to a 40h work week), clustered by job titles.

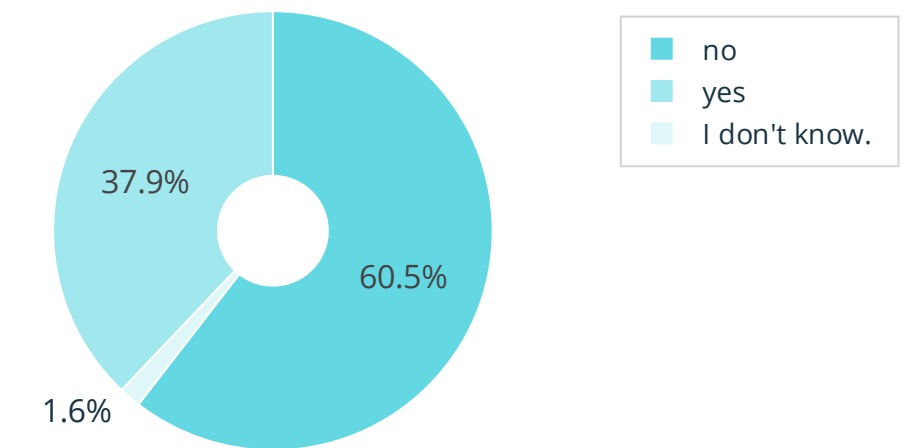
n=398 (participants who indicated a bonus)

# Equity in Product Roles

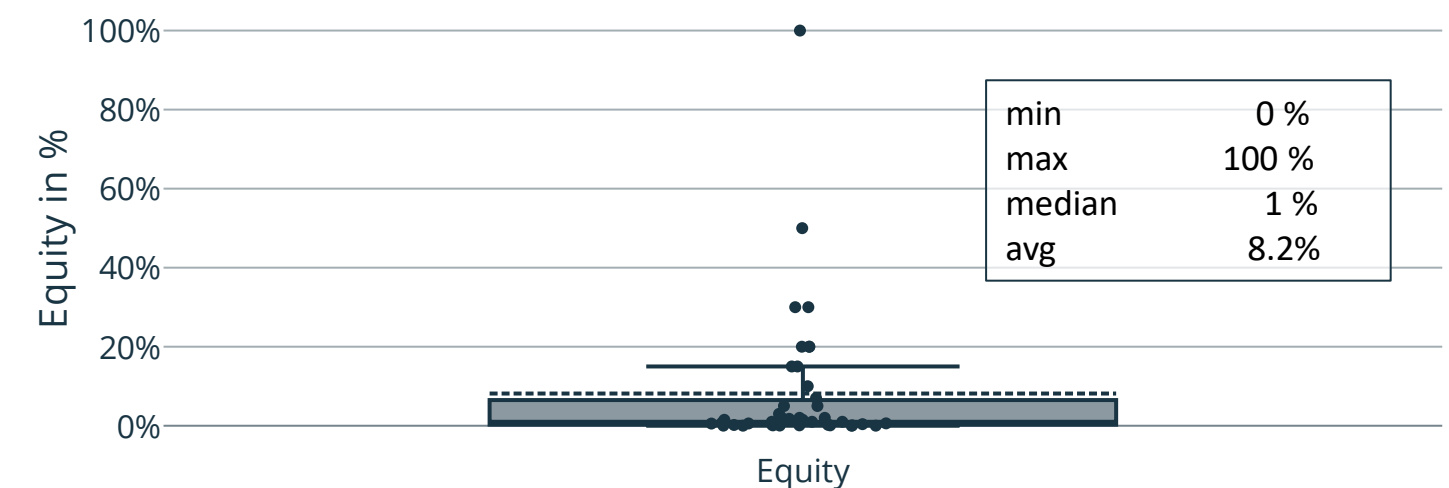
For 38% of our survey participants equity is part of the compensation package. The most common vesting period indicated in the survey is four years with a one year cliff.\*

Vesting terms vary greatly across all data sets and can't be displayed in a condensed way here. They can, however, be found in our [raw data](#).

\*If you are not familiar with these terms and would like to learn more about equity in product, we highly recommend reading [this article](#).



Answer to our question: "Does your compensation package also include an additional equity share?"  
n=501



Equity share of survey participants who indicated a concrete percentage equity value in the survey.

n=43



# Perks

We also asked our survey participants about perks they are either getting or would value as part of their compensation package. The free text answers have been clustered to reflect the most indicated perks.

While over 97% of our survey participants work fully remote or in a hybrid setup, only 7.5% consider this option a perk. Home or world office options seem to be something employees are now expecting as standard setup.

To put salaries into perspective, please look at the fixed salary, bonus, equity and perks indicated for each response in our [raw data set](#).

• Subsidized / Paid Medical Insurance	25.8%
• Training Budget	21.8%
• Gym available / subsidized	16.3%
• Flexible Working Hours	14.3%
• Subsidized or Paid Public Transport	11.9%
• Attractive Pension Fund	11.5%
• Free / Subsidized Food	11.5%
• Discounts	7.5%
• Home Office possible	7.5%
• Paid / Subsidized Phone or Phone Plan	6.3%
• Workation possible / World Office	6.3%
• Days Off for Training	6.0%
• Work from Home Budget / BYOD	5.6%
• Mental Health / Wellbeing Budget	4.8%
• Company Car / Car Allowance	4.4%
• Extra Holidays	4.0%
• Company Bike / Bike Plan	3.6%
• Sabbatical / Extended Leave	2.8%
• Days Off for Charity Work	2.4%
• Unlimited Holidays	2.4%
• Extended Parental Leave	2.0%
• Co-Working Access or Budget	2.0%

Answer to the question: "Apart from the salary, what are other perks that you (would) value as part of your compensation package?" (Data was cleaned and clustered, only showing the most mentioned perks)  
n=252

# Salary Development

How do PM salaries evolve within the same company? How do they change when product people start at a new company?

Learn more about the salary development in the next chapter.

# Raise within the same company

How do PM salaries evolve within the same company? On average, survey participants who increased their salary in their current job got an 8% raise.

Please note that some participants have been at the same company for a long time. Consult the comments in our [raw data](#) for more information on each data set.

**Average salary increase  
within the same company**

**7.96%**

Answer to the question: "In case you have gotten a raise at your current company, please indicate the raise in %."

n = 222 (people who indicated they got a raise >0 in the same company)

median: 8%, min = 1%, max = 150%

# Salary change between jobs

On average, when changing the company those survey participants who managed to negotiate a better salary increased their pay by 30%. These uplifts can be caused by additional responsibility, change of country and many other reasons. 10% stated their salary did not change at all when changing to their current job.

Taking a pay cut in order to transition into a product role was the main reason indicated by participants whose salary decreased when switching to their current job.

To learn more about the context of each response, please consult our [raw data](#).

## Average salary increase in between jobs

29.9%

(for participants who indicated a salary change >0  
n=290, median = 20%, min = 1%, max = 500%)

## Average salary reduction in between jobs

-16.9%

(for participants who indicated a salary change <0  
n=33, median = -10%, min = -50%, max = -2%)

Answer to the question: "What was the % change in salary between your current job and the last one? (even if it included a career change or additional responsibility)"

# Deep Dive by Gender

Is there a gender pay gap in product?  
If so, which roles and countries are  
most affected by it?

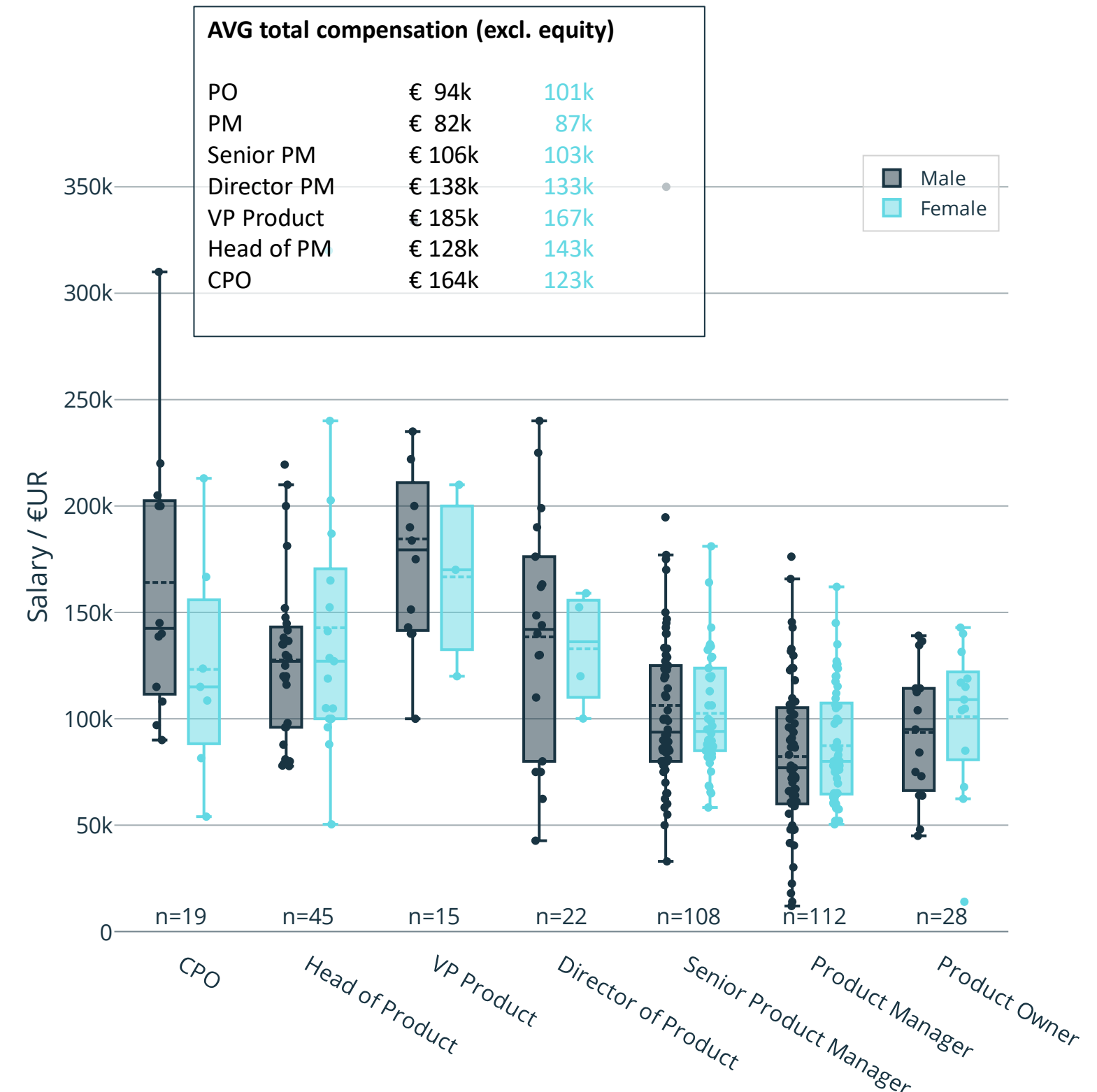
Let's take a gender-specific look at our  
data in this section.

# Average Salary by Gender

This chart shows the average salary (excluding equity and adjusted to a 100% work pensum in a 40h work week) for different roles by gender.

For PO, PM and Senior PM roles, the compensation gap is rather small. VP of Product, Director of Product and CPO show significant differences both in terms of salary range and average salary. Interestingly, data sets for the role of Head of Product showed higher salaries for female survey participants.

To access all data sets, please take a look at our [raw data](#).



Average total compensation (in Euro, excluding equity and adjusted to a 100% work pensum based on a 40h work week, excluding overtime), analysed by role and gender for roles with n>10 data sets.

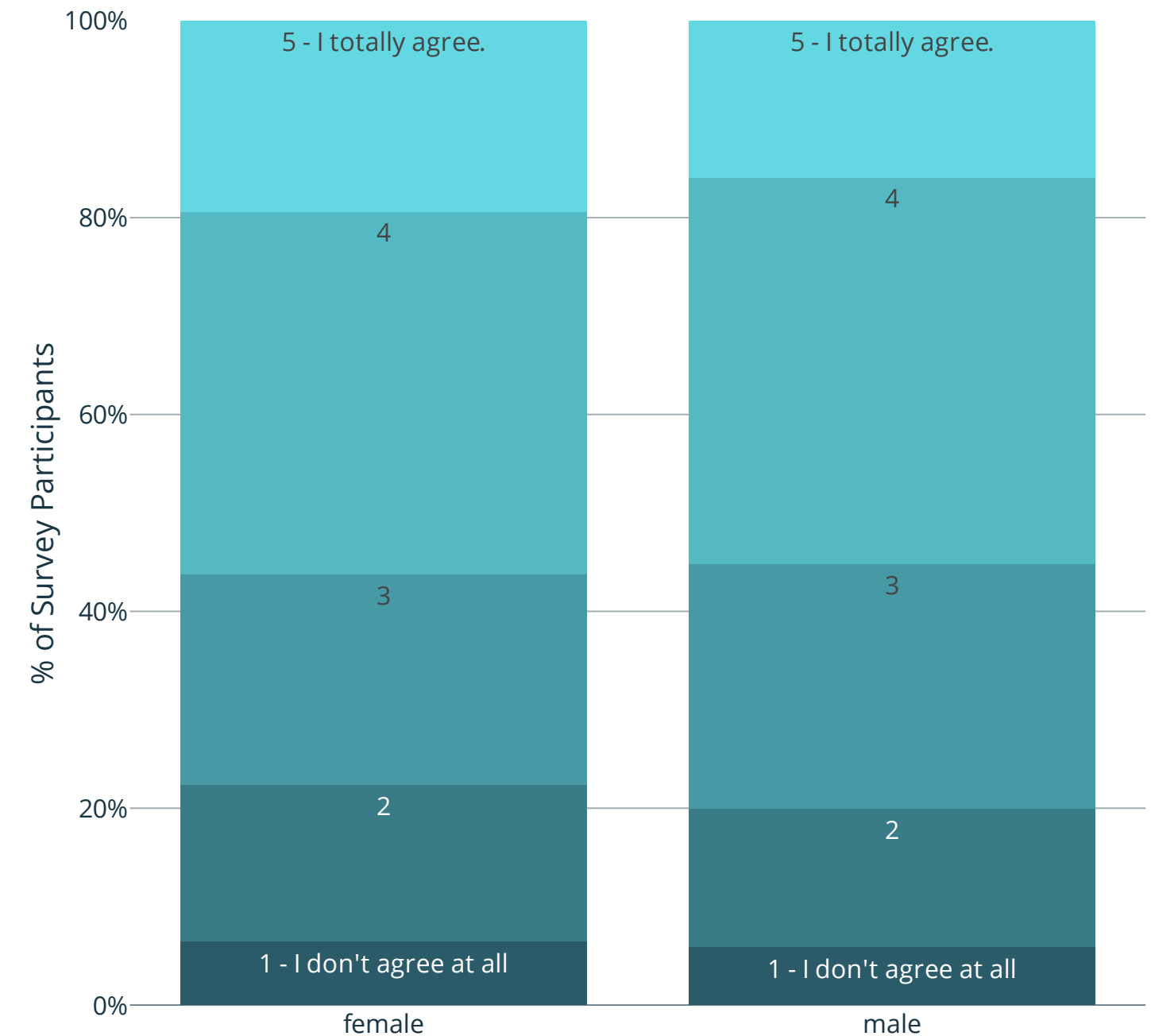
$n_{\text{male}}=210$ ,  $n_{\text{female}}=139$

(We excluded inconsistent data sets, e.g. with significant difference between total compensation and the sum of fixed salary and bonus that could not be explained with equity or other comments)

If you are unsure how to read and interpret this box plot graph, we recommend taking a look [at this article](#).

# Pay Satisfaction by Gender

We asked our survey participants whether they believe they are being paid fairly. Our analysis by gender showed only small differences with female participants demonstrating a slightly higher dissatisfaction with their current compensation.



Salary satisfaction deep-dive based on gender  
n=471 (Likert skale 1-5)

# Thank You

for your support

This research would not have been possible without the trust and support of our amazing product community.

We highly appreciate the contribution of all 501 participants to this survey. Thank you for generously donating your time to help create more salary transparency.

Special thanks to everyone who spread the word about this survey in their network, including, but not limited to Petra Wille, Leah Tharin, Büşra Coşkuner, Kristina Walcker-Mayer, Sally McBeth, Sebastian Gilits, Sascha Kropf, Matt Jukes, Lily Smith, Anna-Lena Koenig, Russell Cooper, Meropi Nassikas, Pamela Zoni, Francesca Cortesi, Oliver Oechslein, Randy Silver, Dominique Jost, Petra J., Aude Morandi-Tinguely, Stephanie Leue, Braxton Bragg, Jason Knight, Louis Leon Müller, Antonietta Cosentino, Magnus Hofer, Hannes Burkhalter, Corinne Ruckstuhl, Jakob Gehring, Bedrettin Güner, Mario Schwarz, Simone Divakova, Corinna Hammerstingl, Sascha Brossmann, Julia Bastian, Angela Senoner, Jasmine Comi, Pascal Bläsi and all Product Academy students and alumni who supported this project.

And last, but not least: a big shout-out to Tobias Schluer who created the beautiful graphs.





# About Us

Boring lectures with unexperienced trainers who pretend to know it all? Anonymous classes where you can't get a word in edgewise? No, thanks.

Product Academy was founded in 2019 to offer the kind of continuous learning our crew wish they had been given throughout their career in product.

Find out how we can take you and/or your product organisation to the next level!

[www.productacademy.ch](http://www.productacademy.ch)



PRODUCT ACADEMY

# Our Offer

Empowering product people and building learning organisations



## Open Workshops

by product experts from Google, Zalando & more



## Mentoring Programs

combining condensed workshops & 1:1 mentoring



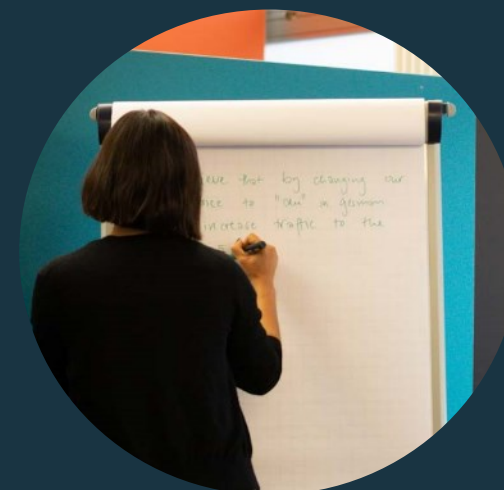
## Coaching

for individual contributors, product teams & executives



## Team Health Check

360° feedback on your product organization's alignment, potential and happiness



## In-house Training

Workshops & consulting tailored to your needs



## Talks & Team Events

Fun offsites and inspiring talks for your company events



PRODUCT ACADEMY



# Hypothesis-Driven PM

Build – Measure – Learn. It sounds so easy in theory, yet, so many of us are trapped in some sort of feature factory. This full-day workshop is going to teach you:

- how to uncover your riskiest assumptions as a team
- how to frame a decision with an actionable hypothesis template
- which experiments to use to generate more confidence
- how to work with proxy metrics
- and how to drive learning in your organization.



6h online or in person



Available as open workshop or as in-house training (max 12 participants)



Includes pre-reading material and individual feedback



work on your real hypotheses and improve them with our help

ENROLL ONLINE



# LevelUp! PM Skills

Boost your PM Skills at the beginning of your career

[CHECK NEXT EDITIONS](#)



## Why?

Ramp up your skills in outcome-driven product management and increase your chances to land your first job in product or to transition to a senior role.



## What?

Unique 6-months learning journey including:

- 6 workshop days in small classes of 12 persons max
- inspiring prep material
- 1:1 mentoring and coaching sessions with experienced product leaders



## For whom?

Max 12 (Junior) POs/PMs with up to three years of experience or people interested in transitioning to product from a related role like UX, tech, marketing etc



## Where & When?

- Zurich (Switzerland)
- in-person workshops
- self-paced prep work
- check the website for upcoming editions
- limited number of partial scholarships available



**Feels like Family**  
LevelUp! Class Winter 2022



# LevelUp! Leadership

Unique retreat in the Swiss  
Mountains for (future) product  
executives

CHECK NEXT EDITIONS



## Why?

Get ready for your first leadership role and increase your chances to receive a promotion. Learn how to avoid the most common mistakes as product executive.



## What?

Unique 3-months learning journey including:

- Hands-on workshops on product strategy, economics, org design, coaching, ...
- inspiring prep material
- 1:1 mentoring and coaching



## For whom?

Senior PMs and experienced product people aiming for a leadership position and product leaders like Heads of Product who would like to improve their strategy and leadership skills.



## Where & When?

- 2 weekend offsites in the mountains 1h from Bern (CH)
- one workshop day remote
- check the website for upcoming editions
- limited number of partial scholarships available



# Coaching Fundamentals

For product leaders: Coach your  
product managers effectively!

CHECK NEXT EDITIONS



## Why?

Improve your leadership skills by adopting a coaching habit. Boost your confidence as a product leader.



## What?

- 8 weeks program
- 2 sessions per week
- one individual coaching
- max. 8 participants per cohort
- Product Academy Certificate



## For whom?

Product leaders and PMs with 5+ years of experience in a product role aiming for a leadership position who would like to polish, strengthen and improve their leadership skills.



## Where & When?

- online via zoom
- recordings for missed sessions available
- limited number of partial scholarships available



PRODUCT ACADEMY

# Outcome-Driven PM

This condensed two-day training is the perfect way to level up your product org and provide them with a shared language and toolbox to work in a more outcome-driven and product-led way.

Day 1 includes a hands-on training on hypothesis-driven product management including individual feedback and group work on your own hypotheses.

Day 2 is focused on outcome-driven prioritization and outcome-based roadmaps. The second day will strongly focus on applying useful frameworks and working with a case study.



2 days online or in person



Available in-house or as open workshop (max. 12 participants)



Includes pre-reading material and individual feedback



Participants receive a Product Academy Certificate

[MORE INFORMATION](#)







PRODUCT ACADEMY

# Maturity Assessment

Benefit from a fresh outside perspective with our Team Health Check. A unique combination of prep call, online survey, selected interviews and document reviews will help the entire product organization

- shed light on any discrepancies in PM vs. leadership perception of the status quo
- Highlight best practices and celebrate the teams' strengths
- Identify starting points for useful upskilling initiatives



Online, project stretches across about 3-6 weeks



in-house, for one or several product teams within your org



Surveys for different target groups within the org, artefact review,



Final presentation and documentation of our findings

CONTACT US



# Our Clients



**Daniel Käser**  
**Chief Product Officer** – Migros Online

*“Working with Product Academy has helped us gain a valuable and unbiased perspective on our current maturity. We were able to identify important actions to improve our organizational setup and working environment - and to enforce empowered product teams.”*

## A selection of our customers

JobCLOUD

Personio

air  
up



swisscom

Google



JUST EAT  
Takeaway.com

smg | swiss  
marketplace  
group

Scout24

and many more...



# Contact



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