

2024 SaaS Salary Report

Insight into salaries across the UK, US, French & German SaaS markets

Plus commission & bonus information

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Overview

After significant growth in the SaaS sector in 2022, in 2023 the industry was marked by macro-economic and geo-political challenges, prompting a shift from pursuing growth to prioritising profitability.

While some sectors struggled, there were signs of recovery in the latter half of 2023, particularly towards the end of the year, as anticipation for a better 2024 grew.

As we enter 2024, the recovery appears to be underway, albeit cautiously, with continued growth in hiring tempered by economic uncertainties such as inflation, interest rates, and global elections.

Despite everything competition for top talent is intense. Candidates still prioritise flexibility, security, and company culture alongside competitive compensation packages.

“Flexibility, company culture and progression opportunities have become as important for candidates as earning potential”

We’ve compiled the following salaries and bonuses from our clients’ current salary budgets and our own in-depth knowledge of the candidate market in recent months.

In doing so, we’ve highlighted the salaries we’d expect to see for Sales, Customer Success, Pre-Sales & Solutions, Marketing and Product roles in the UK, US, French and German markets in 2024.

For more information on any of the salaries in this report, or to find out how Grey Matter can help with your growth plans, get in touch via info@greymatterrecruitment.co.uk.

Sales

VP Sales

	Low	Mid	High	Bonus
UK	£150,000	£175,000	£200,000	60-100%
US	\$220,000	\$247,500	\$275,000	60-100%
France	€120,000	€140,000	€170,000	60-100%
Germany	€125,000	€145,000	€175,000	60-100%

Sales Account Executive (Enterprise)

	Low	Mid	High	Bonus
UK	£85,000	£100,000	£120,000	100%
US	\$130,000	\$150,000	\$175,000	100%
France	€80,000	€90,000	€110,000	100%
Germany	€85,000	€100,000	€110,000	100%

Strategic Sales Account Manager / Director

	Low	Mid	High	Bonus
UK	£80,000	£100,000	£110,000	70-100%
US	\$145,000	\$150,000	\$170,000	70-100%
France	€70,000	€80,000	€100,000	70-100%
Germany	€75,000	€85,000	€100,000	70-100%

Channel Sales Manager

	Low	Mid	High	Bonus
UK	£70,000	£82,500	£95,000	60-100%
US	\$115,000	\$127,500	\$140,000	60-100%
France	€75,000	€82,500	€90,000	60-100%
Germany	€75,000	€82,500	€90,000	60-100%

Sales Account Executive (Mid-Market)

	Low	Mid	High	Bonus
UK	£60,000	£70,000	£80,000	70-100%
US	\$90,000	\$110,000	\$120,000	70-100%
France	€55,000	€65,000	€80,000	70-100%
Germany	€60,000	€75,000	€85,000	70-100%

Sales Account Executive (SMB)

	Low	Mid	High	Bonus
UK	£45,000	£60,000	£70,000	60-100%
US	\$70,000	\$75,000	\$95,000	60-100%
France	€45,000	€55,000	€65,000	60-100%
Germany	€45,000	€55,000	€65,000	60-100%

Market Observations

After the huge growth in 2021 and H1 2022 in both employees and salaries, 2023 was a much more subdued market. While redundancies continued to happen throughout the year there was still a consistent demand for highly successful proven sellers at all levels in SaaS.

In 2023 salaries in SaaS sales saw a correction from the highs of early 2022 moving close to 'pre-Pandemic' levels.

As we have moved into 2024, we are continuing to see the number of sales roles rise month on month and we anticipate this to continue throughout the year.

We expect salaries to remain flat in 2024 but are expecting the fight for talent to become more fierce as 2024 progresses.

Customer Success

VP Customer Success

	Low	Mid	High	Bonus
UK	£125,000	£140,000	£160,000	20-30%
US	\$180,000	\$240,000	\$275,000	20-30%
France	€115,000	€130,000	€145,000	20-30%
Germany	€120,000	€135,000	€150,000	20-30%

Customer Success Director

	Low	Mid	High	Bonus
UK	£90,000	£110,000	£120,000	20-30%
US	\$130,000	\$150,000	\$180,000	20-30%
France	€80,000	€90,000	€100,000	20-30%
Germany	€80,000	€90,000	€100,000	20-30%

Customer Success Manager

	Low	Mid	High	Bonus
UK	£50,000	£65,000	£85,000	15-30%
US	\$110,000	\$130,000	\$160,000	15-30%
France	€50,000	€60,000	€80,000	15-30%
Germany	€50,000	€70,000	€80,000	15-30%

Market Observations

Retention of customers continued to be vital for most SaaS companies in 2023. As net-new revenue flattened the importance of avoiding churn became a huge focus.

That being said we saw a relatively subdued hiring market in Customer Success in 2023 with most of the vacancies coming in at mid-level rather than leadership. Salaries remained at the same level throughout the year

In 2024 we are already seeing a good upturn in Customer Success hires as revenues have risen. The role of Customer Success continues to vary from company to company with many starting to split out the function between onboarding/implementation, client satisfaction, and commercial.

Solution Engineering / Architecture

Head of Pre-Sales

	Low	Mid	High	Bonus
UK	£120,000	£135,000	£150,000	20-30%
US	\$190,000	\$210,000	\$250,000	20-30%
France	€100,000	€120,000	€140,000	20-30%
Germany	€115,000	€130,000	€150,000	20-30%

Head of Solutions

	Low	Mid	High	Bonus
UK	£100,000	£130,000	£160,000	20-30%
US	\$180,000	\$220,000	\$260,000	20-30%
France	€80,000	€110,000	€140,000	20-30%
Germany	€90,000	€120,000	€145,000	20-30%

Solution Engineer / Architect

	Low	Mid	High	Bonus
UK	£75,000	£85,000	£100,000	0-20%
US	\$120,000	\$140,000	\$165,000	0-20%
France	€70,000	€90,000	€100,000	0-20%
Germany	€70,000	€90,000	€100,000	0-20%

Sales Engineer

	Low	Mid	High	Bonus
UK	£70,000	£85,000	£100,000	20-30%
US	\$110,000	\$130,000	\$155,000	20-30%
France	€65,000	€85,000	€95,000	20-30%
Germany	€70,000	€90,000	€100,000	20-30%

Market Observations

There was less demand for Solutions hires in 2023, with salaries remaining flat throughout the year. We saw some companies looking for the Customer Success team to take on a broader role encompassing solutions, which also led to a decrease in vacancies.

As technical skills across all job roles in SaaS improve, the role of Solutions is evolving but is still highly valuable in today's market.

In 2024, we have already seen good growth in the number of vacancies and the more technical skill-set continues to be hard to find.

We anticipate salaries staying relatively flat this year with small increases towards the end of the year.

Marketing

VP Marketing

	Low	Mid	High	Bonus
UK	£110,000	£130,000	£155,000	10-20%
US	\$210,000	\$235,000	\$260,000	10-20%
France	€95,000	€120,000	€140,000	10-20%
Germany	€100,000	€130,000	€150,000	10-20%

Head / Director of Marketing

	Low	Mid	High	Bonus
UK	£90,000	£100,000	£115,000	10-20%
US	\$135,000	\$157,500	\$180,000	10-20%
France	€75,000	€90,000	€105,000	10-20%
Germany	€80,000	€95,000	€110,000	10-20%

Marketing Manager

	Low	Mid	High	Bonus
UK	£45,000	£65,000	£98,000	10-20%
US	\$80,000	\$100,000	\$120,000	10-20%
France	€50,000	€65,000	€85,000	10-20%
Germany	€50,000	€65,000	€85,000	10-20%

Market Observations

Marketing hires in SaaS saw a steep decline in 2023, with many companies focusing on using existing resources rather than growing their teams. In downturns, marketing is often centralised with local marketing teams downsizing, and this was the case in 2023.

As the tough economic situation started to ease towards the end of the year and SaaS companies looked more to growth in 2024 we started to see a steady rise in marketing vacancies across the sector. Salaries remained flat throughout 2023.

2024 has started well for marketing hires in SaaS as companies get back into growth mode. With many redundancies being made in 2023 companies are looking to build out their global marketing operations again.

While we expect salaries in SaaS marketing to remain relatively flat in 2024, there should be a rise towards the end of the year.

Product

VP Product

	Low	Mid	High	Bonus
UK	£120,000	£140,000	£160,000	25%
US	\$220,000	\$250,000	\$290,000	25%
France	€110,000	€125,000	€140,000	25%
Germany	€120,000	€140,000	€160,000	25%

Senior Product Manager

	Low	Mid	High	Bonus
UK	£90,000	£100,000	£110,000	10-20%
US	\$170,000	\$190,000	\$220,000	10-20%
France	€85,000	€95,000	€105,000	10-20%
Germany	€85,000	€95,000	€105,000	10-20%

Product Manager

	Low	Mid	High	Bonus
UK	£70,000	£80,000	£90,000	10-20%
US	\$140,000	\$150,000	\$170,000	10-20%
France	€65,000	€75,000	€85,000	10-20%
Germany	€65,000	€75,000	€85,000	10-20%

Market Observations

With the change in the economic outlook in 2023, product market fit and robust technology became more vital than ever. We saw product roles and salaries remain flat throughout the year as companies focused on keeping their existing clients happy with their current product lines.

As the year moved on we saw companies starting to feel more confident in rolling out new products and therefore a rise in product management positions became noticeable.

2024 has seen a strong start for new product hires and we expect that to continue as the confidence grows in both SaaS and the wider economy. We expect salaries to remain flat in H1 with some small increases in H2.

Technical

VP Engineering

	Low	Mid	High	Bonus
UK	£150,000	£175,000	£200,000	10-20%
US	\$200,000	\$250,000	\$300,000	10-20%
France	€130,000	€150,000	€180,000	10-20%
Germany	€130,000	€150,000	€180,000	10-20%

Senior / Lead Software Engineer

	Low	Mid	High	Bonus
UK	£90,000	£115,000	£140,000	10-20%
US	\$130,000	\$160,000	\$190,000	10-20%
France	€85,000	€100,000	€120,000	10-20%
Germany	€85,000	€100,000	€120,000	10-20%

Software Engineer

	Low	Mid	High	Bonus
UK	£60,000	£70,000	£80,000	10-20%
US	\$100,000	\$120,000	\$140,000	10-20%
France	€60,000	€70,000	€80,000	10-20%
Germany	€60,000	€70,000	€80,000	10-20%

Market Observations

Despite the large layoffs across the SaaS sector in 2023, there is such a shortage of tech skills that engineers have generally been able to find a good move quickly. Opportunities to work remotely and the growth of the Employee of Record (EOR) industry have continued to enable SaaS companies to hire candidates across the globe.

With sectors such as AI growing rapidly, there continues to be great opportunities for the best technical minds.

Large layoffs may have led to a plateau in salaries during 2023 but we envisage that changing into 2024 as the fight for the best talent returns.

Data & Analytics

VP Analytics

	Low	Mid	High	Bonus
UK	£140,000	£155,000	£170,000	20-30%
US	\$200,000	\$225,000	\$250,000	20-30%
France	€130,000	€145,000	€165,000	20-30%
Germany	€130,000	€145,000	€165,000	20-30%

Head of Analytics

	Low	Mid	High	Bonus
UK	£100,000	£120,000	£140,000	20-30%
US	\$150,000	\$170,000	\$190,000	20-30%
France	€95,000	€115,000	€130,000	20-30%
Germany	€95,000	€115,000	€130,000	20-30%

Analytics Manager

	Low	Mid	High	Bonus
UK	£80,000	£90,000	£100,000	20-30%
US	\$120,000	\$130,000	\$140,000	20-30%
France	€70,000	€80,000	€90,000	20-30%
Germany	€75,000	€85,000	€95,000	20-30%

Analyst

	Low	Mid	High	Bonus
UK	£50,000	£65,000	£80,000	0-20%
US	\$90,000	\$105,000	\$120,000	0-20%
France	€50,000	€60,000	€75,000	0-20%
Germany	€50,000	€60,000	€75,000	0-20%

Market Observations

As many SaaS companies look to offer added value, we have seen a rise in strategic services on top of software in 2023 in many of our sectors.

The data analytics candidate pool is another key area of growth and as such demand has remained high despite the large layoffs in 2023. Salaries in 2023 remained flat for most of the year with a small up-lift in Q4.

2024 has continued to see the upward growth of data/analytics teams and we expect that to continue throughout the year.

We see salaries remaining relatively flat in H1 with 5-10% growth in H2.