



2024 Salary Guide

Cyber Vendors - EMEA

Trident Search

Having set the new industry standard for recruitment, Trident Search sourcing the very best GTM and software product professionals for cyber security vendors across the USA, MENA and EMEA. Working in 24 countries, we have become a trusted partner to over 100 vendors, supporting them to build high-performing teams to achieve their ARR growth metrics and gain market share.

Since launching in 2020, the company has become an industry leader and is the go-to provider across all strategic global cyber security markets. We're on a mission to fight cybercrime by connecting our clients with top talent faster than anyone else in the industry, and to equip and challenge our people to redefine what good looks like in this sector.

As a data-driven hub of cyber security recruitment, we ensure we are always aware of the latest frameworks, methodologies, products, threat actors and tools; in such a fast-paced industry, staying at the forefront of change is vital if we are to offer genuine career advice.



How will this report help you?

Clients

We have two key aims when supporting our clients: attracting and retaining talent. The purpose of this report is to highlight key trends around compensation, including salaries, benefits, bonuses and retention, and how your business compares to others across the industry. Our previous guides have gone a long way in aiding clients to build industry-leading teams and implement policies to withstand market challenges.

Candidates

If you are a candidate looking for a role within cyber sales and marketing, this report will help you understand the true state of the market and how your salary compares to competitors in the industry. This knowledge will help to map out your career trajectory and allow you to make an informed decision on your next move.



Overview

The EMEA cybersecurity market has grown rapidly over the last year, with the UK still a central hub but accelerating expansion happening elsewhere, especially in the western European region. In December 2023, the European Commission announced funding to provide \$1.29 billion for cloud computing and Edge development in France, Germany, Hungary, Italy, the Netherlands, Poland and Spain as these countries become larger centers for cyber development. The long-term aim is to build a stronger European cyber community to meet increased demand for cloud and data security over the next five years.

2023 was a challenging time in the cyber hiring market, with many companies pressing pause on personnel decisions amidst a period of economic and geopolitical turmoil. We saw mass layoffs in tech and IT which impinged into cybersecurity and rocked the stability the sector had previously enjoyed. In 2024 we're seeing a change in market fortunes and a gradual improvement in job openings across the sector.

The increase in phishing and malware attacks on European company databases, introduction of stricter regulations and the adoption of technologies like Artificial Intelligence (AI) and blockchain has driven a boom in demand for cyber security products and services in the market. This in turn has created a new space for cyber vendors to move in to, with both European businesses and international franchises coming to prominence. Investors are also taking note, with \$9.6 billion poured into information security startups last year.

Yet arguably the thing that is holding back the global cyber security industry most is the shortage of skilled talent. According to the latest (ISC)² Cybersecurity Workforce Study, there is a workforce gap of 4 million people globally and 57% of professionals state this is the biggest risk to the security of their organisation.

With our privileged position of having a bird's eye view over the industry, we've been able to see firsthand the impact this has had on our sector. Yet as economic pressures ease slightly and more and more leaders come to realise the central importance of security in

their operations in 2024, the trigger has been pulled on hiring decisions and team builds are starting to take off across the industry.

As demand for talent rises, so too do salaries. Many employers are bolstering their compensation and benefits packages in a bid to attract and retain the best professionals. Wage inflation has resulted in a significant uplift in sales salaries year-on-year, and companies are having to up their game when it comes to securing the best professionals through competitive remuneration and benefits packages.

We're therefore on a mission to remove some of the confusion around cyber security pay, educate organisations on the best hiring strategies and ensure people know their true worth. We would like to thank all 500+ respondents who took part in our salary survey this year.

Whether you are an employee looking to see if you are paid fairly or an employer wanting to ensure you compensate your teams at market rate, this report is for you.

“We’ve started to see a resurgence in substantial capital raised by cyber security vendors, with a surge in acquisitions across the US, Israel and emerging cyber hubs in Europe. For vendors, this means an increased need for talent to enable rapid scale-ups. Yet due to a difficult 2023 there is a lot of caution in the market and some companies are still taking a calculated approach. Job seekers therefore need to maintain realistic expectations. The salary increases that were being offered two years ago are now rare, but with startups and smaller businesses offering enticing share packages and high OTE to attract the best talent, there are some hugely exciting opportunities in the market.”

SEAN HENDON, DIRECTOR, TRIDENT SEARCH

Salaries

Our data shows that just 6.8/10 people believe their salary compares fairly against the market rate, so there is clearly a lot of work to be done to level the industry playing field.

As with all variables, there are nuances to each of these categories, and the salary you can command for a role can depend on a number of factors including your previous experience, the compensation package and OTE offered alongside the base salary and the market position of the organisation you are joining.

A Recruitment Consultant can help you to understand these nuances and explain how your salary band might be affected by them.

JOB TITLE	YEARS OF EXPERIENCE	SALARY
Account Executive	1-3	£50 - £75k
	3-5	£75 - £90k
	5-8	£100k - £120k
BDR	1-3	£35k - 45k
	3-5	£45k - £60k
Channel Manager	1-3	£60 - £80k
	3-5	£80 - £100k
Channel Leader	5-8	£100 - £125k
Customer Success Manager	1-3	£45 - £60k
	3-5	£60 - £80k
	5-8	£80 - £100k
Marketing Executive	0-1	£25k - 35k
Marketing Manager	3-5	£40 - £50k
	5-8	£50 - £80k
	8+	£100 - £125k
Product Manager	1-5	£60 - 80k
	5-8	£80k - £120k
Sales Engineer	1-3	£50 - 70k
	3-5	£80 - £100k
	5-8	£100 - £125k
Software Engineer	1-3	£70 - £90k
Leadership (Head, Director, VP, CISO)	5-8	£100 - £125k
	8+	£150k+





Benefits

Employee benefits are essential for enhancing well-being and fostering desired behaviors, achievements, values and skills. Beyond just financial compensation, benefits such as health insurance, retirement plans, flexible work arrangements and professional development opportunities contribute significantly to employee morale and engagement. With the market heating up, companies are having to be more competitive with their offering to both attract and retain top talent.

Package

Sales professionals are typically motivated by financial incentives, so having a fair and transparent compensation package is important to them. Often, start-ups and SMEs can't compete on salary alone with the larger vendors, so we are seeing benefits like stocks and shares (enjoyed by 61% of respondents), added responsibility and travel subsidies being offered in lieu of a high base. Start-ups can often be seen as a

risk, but with the cyber security market growing so quickly, working in an early-stage company could boost your short-term earning potential and long-term career prospects.

Flexi-working

The Covid-19 lockdowns and subsequent years created a peak in flexi-work arrangements, with 68% doing this in 2020. Since then, there has been a steady decline reflective of changing work patterns to 34% in 2024, a 15% drop on the previous year. We're seeing more and more employers requesting at least hybrid models if not a full return to the office which doesn't necessarily align with candidate expectations.

Healthcare

The number of people receiving personal healthcare benefits from their employer has increased from 61% to 65% this year. It's clear that employers are diversifying their packages with more cost-effective options, with private healthcare insurance becoming a highly prized commodity.

TRIDENT TIP

The age profile of your employees plays a major role in the benefits most important to them. Recent research from Forbes found that over 30% of 18–41-year-olds are most concerned with having pet insurance available, whereas 40% of 42–57-year-olds are most likely to want mandatory paid time off and over 80% of those 42 and up are looking for employer-covered healthcare. If you're planning to change the benefits you offer, first map out your employee demographics and include representatives in the decision-making process.

29%

of respondents enjoy an enhanced pension scheme, progressively more important as the retirement age increases across the continent.

of respondents are happy to continue working for their employer next year, in large due to the benefits offered and their compensation package.

47%

OTE and Bonuses

Financial rewards are an essential tool in retaining top-performing sales teams, with commission a critical element of the sales architecture. This year, 46% of respondents received a performance-related bonus as part of their benefits package, and transparency around the percentage of the team who achieved their bonus over the past year is becoming a popular request from candidates in the offer negotiation phase.

With the industry expanding, we've seen that some of the smaller start-ups in the market can offer large OTE packages but lower basic salaries than larger, established vendors. Typically for new business focused roles we would expect a 50/50 split, whereas technical sales roles that are not focused on new

business vary between a 60/40 – 80/20 split between OTE and salary.

From the data, it is clear that the OTE on offer in 2024 varies widely between roles and levels of seniority. 18% of sales professionals received over 100% of their base salary in OTE, and 20% were offered between 75-100%.



14% of respondents received no bonus as this is still an unusual benefit for marketing and product roles.

21% state OTE is achieved through company performance rather than individual.

of respondents received OTE of 0-10% of base, although it is likely that some of these individuals will be given alternative benefits to aid retention.

7%

TRIDENT TIP

Employers will need to use different metrics for various roles in the cybersecurity team. Sales commission is often based on individual performance, but with KPIs much harder to track and measure for R&D roles, these professionals are likely to be awarded bonuses based on company performance or business improvement metrics as a result of product development.

“Our structure is focussed on hitting an achievable threshold quickly, with a much higher than industry average percentage being offered on closed business after. This makes winners win much more, while underperformers are not burdening the overall budget of the sales function.”

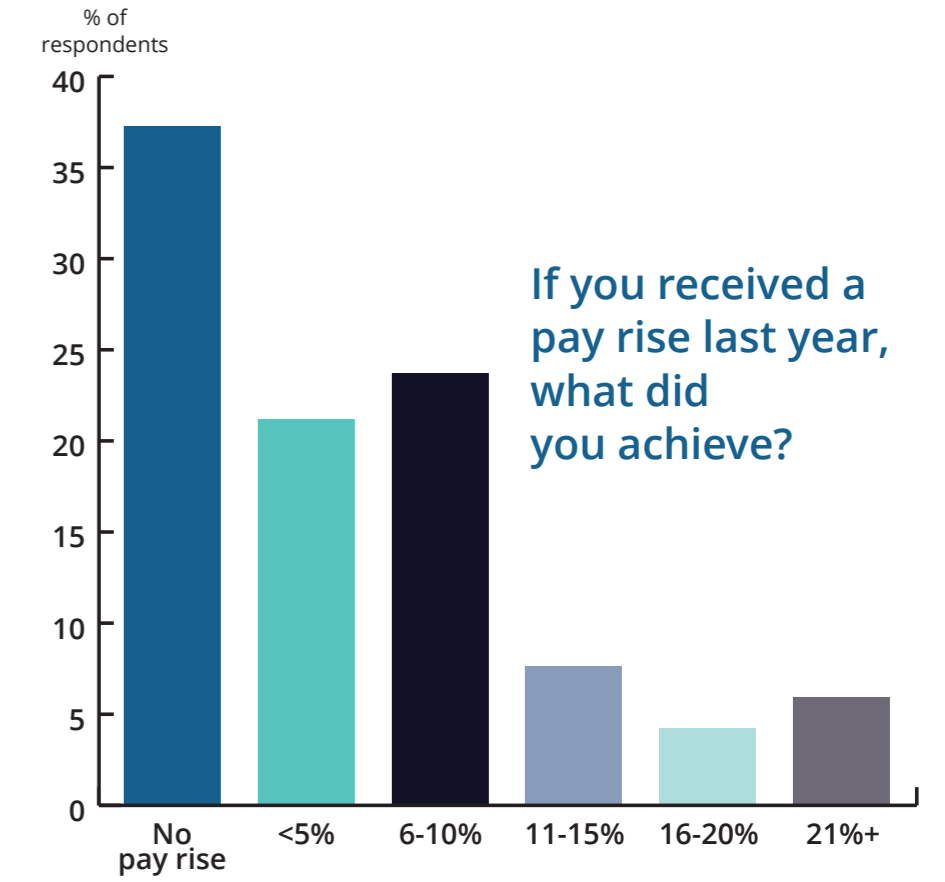
ROGIER FISCHER, CEO, HADRIAN

Pay rises

The sector is facing the squeeze due to the economic pressures facing the region. The latest ISC2 Cybersecurity Workforce Study states that “47% of cybersecurity professionals have dealt with cutbacks to their teams in the form of layoffs, budget cuts and hiring or promotion freezes”.

This aligns with our analysis, as the figure for those who received no pay rise has jumped up from 28% to 37% this year. In total, 58% of survey participants received 5% or less of an increase in their salary, along with a decline in high-value bonus payouts.

However, there is growing demand for executive and C-Suite hires across the sector, driven in part by the increase in VC investment activity within the EMEA cyber security market. The rise of cloud computing, IoT and digital transformation has intensified the need for products to meet market need, and cyber security leadership and executives who understand the technology and can devise effective go-to-market strategies are in high demand. With the need for skilled cybersecurity experts also outpacing the available supply, organisations are more willing to pay a premium for experienced executives, driving up the salaries offered and pay rises for the C-Suite.



of respondents received either no pay rise or one of less than 5%. **58%**

TRIDENT TIP

The cost of living crisis has had a big impact on salary trends. 80% of organisations increased pay in the year to October 2023, with half of all pay rises either equal to, or greater than, the rate of inflation. The most important influences on pay rise decisions were inflation, the cost of living, and trying to follow the going rate.

61% cite a salary increase as their main motivation for looking for a new role.

Location

The European cyber security market is projected to grow at a CAGR of around 10.21% from 2024 to 2028, resulting in a market volume of US\$66.38 billion by 2028. Across the region major players are emerging in the form of the UK, Germany, France and the Netherlands, but we're also seeing rapid growth in Italy, Portugal, Spain and the Nordics.

Our data shows that 69% of respondents are UK based, with the country acting as a major hub within EMEA and the wider world. The surprising element this year has been the fall in the percentage of people working in fully remote positions, down from 47% in 2023 to just 10%. The UK is a pioneer for flexible working arrangements, but we've seen others in Europe, particularly in the Netherlands, requiring employees to spend more time in the workplace.

There is definitely a "return to the office" mentality as employers increasingly want to maximize the ROI from overhead costs and foster a better workplace culture, something that is essential for the smooth operation of a sales team. Even of those working hybrid roles, 20% are going in multiple times a week. In addition, the increase in face-to-face meetings, expos and conferences that employees are expected to attend means we have seen a definite rise in people travelling nationally as well as internationally.

37% drop in remote workers year-on-year in sales and marketing roles.

of respondents are expected to be in the office multiple times a week.

20%



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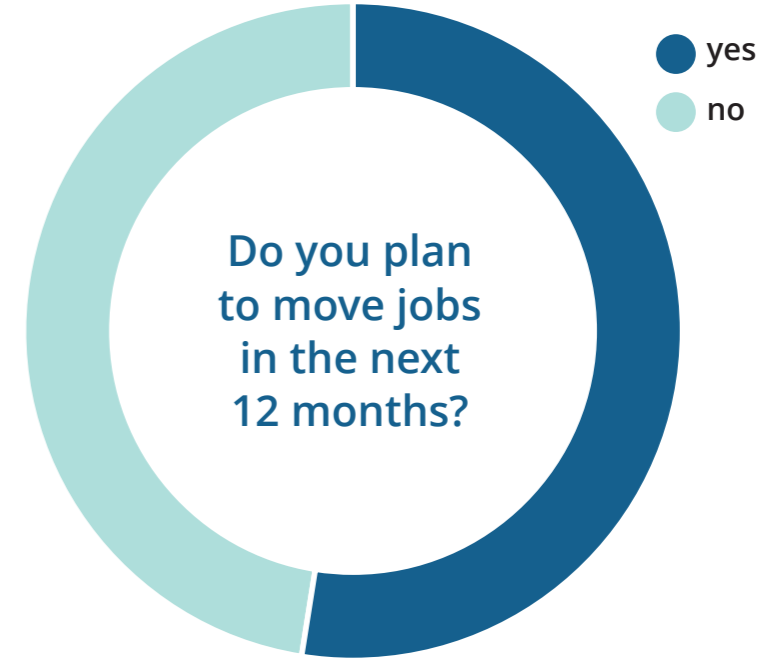
The impression we have from candidates is that they want adaptability in how they work. In fact, 10% would consider moving roles specifically for an increase in their flexible working arrangements. Even in a sales environment, candidates are unlikely to shift to a company that does not offer at least some degree of flexibility.



Retention

As the market becomes more and more candidate driven, the number of cyber employees planning to move role has steadily increased up to a peak of 52% in 2024. With a workforce gap of 4 million professionals globally there is a real skills shortage and demand for professionals in key sectors such as cloud computing security, AI/ML and Zero Trust. Thus, candidates have more choice in the hiring landscape and less loyalty to employees who aren't meeting their needs.

The instability of the wider tech sector could also be driving this. With 54% of respondent's businesses affected by redundancies and 31% of people expecting additional cutbacks, layoffs or budget reductions in 2024, we would expect to see more churn in the industry as the best talent jumps ship to more profitable, sustainable or stable organisations.



“As businesses tighten belts, they can still provide employees with an environment where they feel valued and supported. For example, here at QuoIntelligence we prioritize transparent communication about company changes and decisions, ensuring everyone understands their role in our shared mission, with ‘town hall’ meetings held every 3 weeks. This creates a sense of stability and trust.”

ANTONIO ARIAS, COO, QUOINTELLIGENCE

TRIDENT TIP

We hear about a lot of candidates leaving sales roles due to the extreme targets imposed on them, or poor leadership decisions leading to a situation where they are having to push operational teams past capacity. Tackling corporate burnout needs to become a priority this year if employers are to improve retention rates.

52% of professionals are planning to move job in the next 12 months.

of businesses were affected by redundancies last year. **54%**

Motivations for moving

In this market, retention is arguably more important than hiring, and something too many companies fall down on. Recent industry-wide studies have shown that job satisfaction is currently sitting at just 70%, with disgruntled employees affected by cutbacks, layoffs and overstretched workloads creating a situation of distrust and poor workplace culture.

In fact, our survey has shown that 35% of cyber sales and marketing professionals don't believe their team is fully staffed with the appropriate number of people in each function.

In this environment, business owners, hiring managers and team leaders must make staff retention a priority in order to avoid costly recruitment cycles and falling productivity. Knowing why your employees might be looking to move on is therefore crucial:

Leadership

Company management and direction are incredibly important, with 36% of professionals considering a move due to poor leadership. In addition, 12% would leave due to a change in leadership and 19% after an acquisition. When companies overhaul their corporate structure without communicating to the sales force why the change is happening and how it is going to affect their ability to perform, it leads to feelings of mistrust and unease. Reducing churn at the top by providing better support to leadership teams and investing in managers will pay dividends in trickle down throughout the organisation.

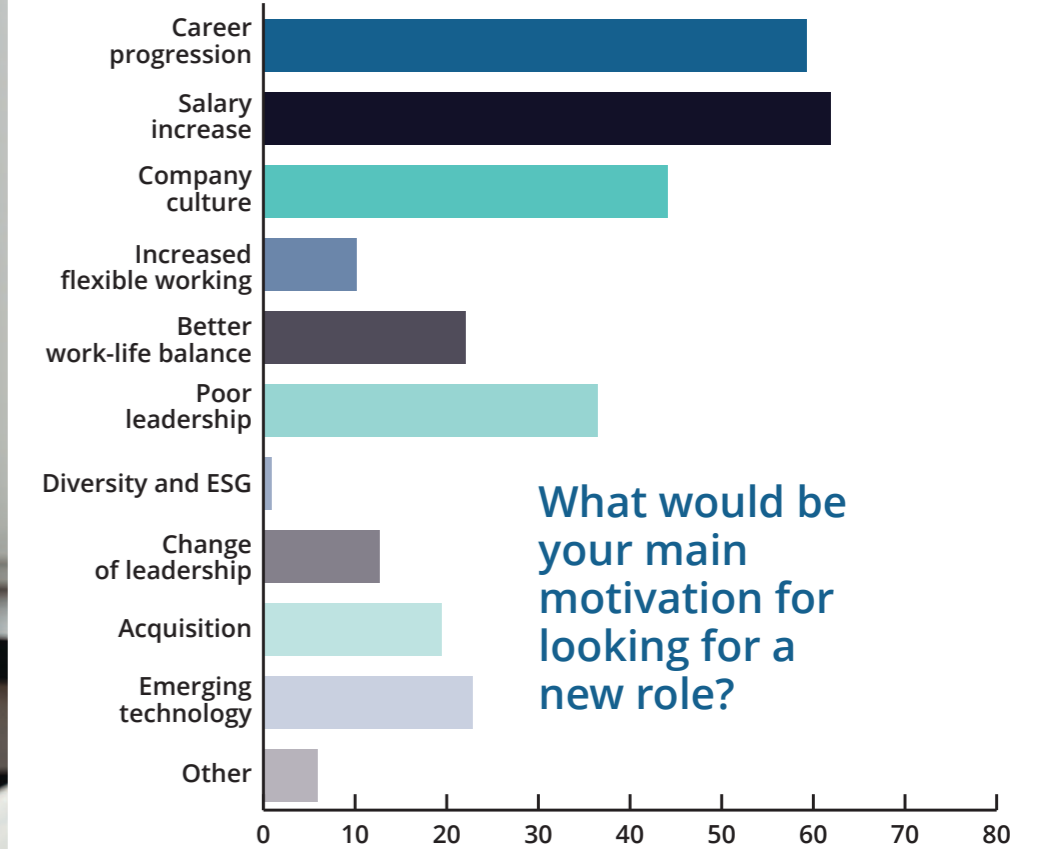
Culture

Money isn't everything; when we speak to candidates many are equally as interested in the workplace culture and the team they will be working alongside.

44% of respondents would move for a better workplace culture, and for those in outward or customer-facing roles, having a supportive team, managers who value individual contributions and opportunities for growth and development are crucial.

Remuneration

With results run concurrently, 59% of respondents were choosing to move to progress in their career and 61% for a salary increase. We see that with the number of start-up or small businesses in the sector, there is limited opportunity to move upwards within small teams, so these businesses must offer more in terms of OTE and benefits to attract talent.



TRIDENT TIP

In a candidate-driven market employees have more agency in the benefits they desire. With 22% claiming their motivation for moving is to have a better work-life balance, the era of "the corporate grind" seems to be ending and employers must take notice of employee's desire for flexibility.

44% stated they would move to find a better company culture.

Confidence in the company's offering is crucial, with

22%

claiming they would leave to work with emerging technology.



How do you expect to find a new role?

Specialist recruitment agencies continue to be the most effective and trustworthy sources for finding a new role, with 71% of respondents choosing to go down this route. With the busyness of modern life, the ability to outsource the stress of finding a role to a qualified agency partner is highly valued. We're finding that many candidates are looking to us as a long-term recruitment partner to support them through the challenges of locating the right opportunity and understanding the requirements of the client.

There's certainly confidence in the sector bouncing back after the difficult 2023 period, with 19% of professionals expecting an internal promotion over the next 12 months.

A large number also believe they will be able to find their next job through their own network. This speaks to the close-knit EMEA cyber community and the ease with which professionals can move internationally, especially with the option of remote work.



59% would use LinkedIn jobs, meaning a presence on the platform is essential for companies to attract top professionals.

TRIDENT TIP

The more senior a candidate is, the more likely they are to use referrals for their next role, meaning building a network within the sector is crucial if companies are to attract management-level talent.



We operate at the cutting-edge of industry innovation, and partner with some of the fastest growing cyber SaaS companies in the world. Drawing on our experience, we help clients to build and grow commercial and product teams by sourcing the best talent across all global markets. Offering a 360 wrap-around service for product, marketing and GTM operations, our experienced Cyber Vendor team are on hand to offer advice and guidance at every stage of your career journey.

Get in touch for more information on anything covered in this report, as well as additional insights into the other markets we recruit for.

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