2024
Global Data, Analytics, and Artificial Intelligence Executive Organization and Compensation Survey

Contents

A message from the authors

Welcome to our fourth annual *Global Data, Analytics, and Artificial Intelligence Executive Organization and Compensation Survey.* This report explores organizational structure and compensation for executive roles related to artificial intelligence and/or data analytics.
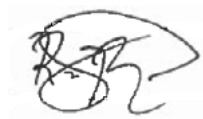
For this report, Heidrick & Struggles compiled data from a survey conducted in summer 2024, featuring responses from 412 executives across Asia Pacific, Europe, the Middle East, and the United States. This year, compensation data is available for respondents from the United States and Europe. We hope to expand the scope in future reports.

We hope you find the survey insights valuable. As always, we welcome your feedback and encourage you to contact us or your Heidrick & Struggles representative with any questions or comments.

With warmest regards,

Methodology

In an online survey, conducted in summer 2024, we asked participants to provide information on their role structure and industry, alongside data on compensation including current base salary and bonus for the most recent fiscal year. Responses from 412 participants are included in the survey results. All data is self-reported anonymously and in aggregate.

Ryan Bulkoski
Partner and global leader

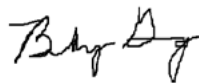Artificial Intelligence,
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On confidentiality

The global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, was conducted on an anonymous basis for individuals and their employers, and Heidrick & Struggles has removed the data relating to identity from reported compensation figures.

Acknowledgments

The authors wish to thank all those who participated in this survey.

Introduction

As organizations across all sectors grapple with rapid technological advancements such as generative AI and multimodal language models, the role of leadership has become more crucial than ever. While companies are at different stages of AI adoption, the impact is universally transformative, reshaping decision making, streamlining operations, and creating new business models. Organizations are not just implementing AI but also focusing on aligning those technologies with their core business goals, managing cultural shifts, and driving change.

Over the past 12 months, we have witnessed a shift in focus from merely adopting new AI tools to emphasizing return on investment. The enthusiasm for AI remains strong, but leaders and organizations are now approaching it with greater strategic intent. Our survey results highlight this trend: 82% of this year's respondents reported that their function is directly included in business strategy, a notable increase from 76% in 2023.

Additionally, the proportion of respondents reporting to the CEO nearly doubled, from 17% in 2023 to 31% in 2024. Of those who report to the CEO, more than two-thirds are members of the executive leadership team, underscoring the ongoing maturation of these roles and the function. Yet even the front-runners are only beginning to unlock AI's full potential.

Successful AI implementation demands strategic leadership and cross-functional collaboration. Without C-suite ownership, there is a risk of duplicative efforts. Centralizing and streamlining initiatives can mitigate this risk and ensure more effective AI integration.

Key findings

Evolving reporting lines, the relationship with the board, and a look ahead

- Respondents are generally confident their organizations are ready to embrace change, digital transformation, and the challenges of AI.
- Continuing the trend of recent years, 2024 saw a maturation in tenure of AI executives, with 31% of respondents in their role for five or more years, while only 16% have been in their roles for less than a year.
  - Most respondents across industries indicated their roles have been in place at their companies for five or more years.
- The share of respondents who reported spending the most time working with the software development, product development, and product engineering functions has increased. There were general decreases in time spent with other functions, particularly operations, marketing and customer engagement, strategy, sales, and corporate IT applications.
  - By market, notably higher shares of US respondents indicated they spend time working or consulting with strategy, sales and go-to-market, and corporate IT applications than leaders in any other market.

- This year, in addition to asking respondents with which functions they spend the most time, we also asked with which functions they consult. The top functions with which they consult were finance; legal, compliance, and risk; and marketing and customer engagement. Notably, while only 5% of respondents named HR as the function with which they spend the most time, more than five times that share identified HR as stakeholders.
- The vast majority of respondents to this year's report present to the board in some capacity, with 71% agreeing they have adequate exposure to the board or its members.
- Year over year, respondents' confidence in their board's knowledge and expertise to respond effectively to presentations on data and analytics, AI, and machine learning is increasing, albeit slowly.

The use of generative AI

- Respondents reported that their companies most frequently use generative AI to support internal functions and customer or technical services.
- The use of generative AI appears to be expanding, with more than half of respondents indicating that they are using it in some functions, and nearly half stating that they are actively integrating it into their products and piloting it in other areas.
- Regarding challenges in adopting generative AI, more than half of respondents cited a lack of clarity around data privacy and protection frameworks, and nearly half expressed concerns about not having the right internal talent to effectively integrate generative AI, though barriers vary by sector.

Compensation

- In the United States, average cash base and equity were down slightly year over year, while cash bonus was slightly up.
- In Europe (including the United Kingdom), average cash base, bonus, and equity were all up year over year, illustrating the growing understanding of the strategic importance of those roles in the region.
- Respondents in the United States more often than their peers in Europe and the United Kingdom receive a cash bonus, equity or long-term incentives (LTI), and a sign-on bonus.
- Respondents in Europe more often than their peers in the United Kingdom reported receiving a cash bonus and more often reported receiving equity/LTI, while respondents in the United Kingdom more often than their peers in Europe reported receiving a sign-on bonus.
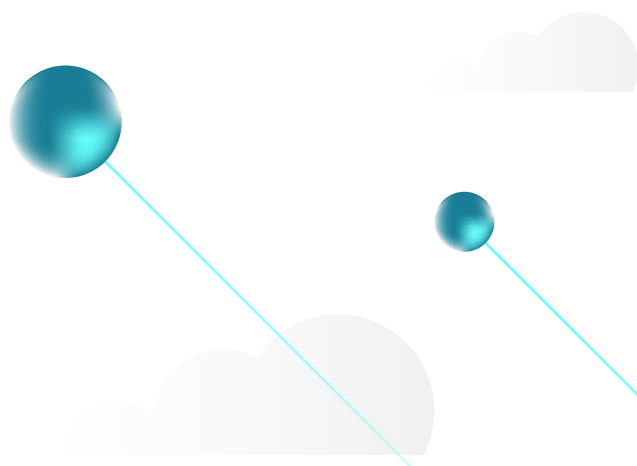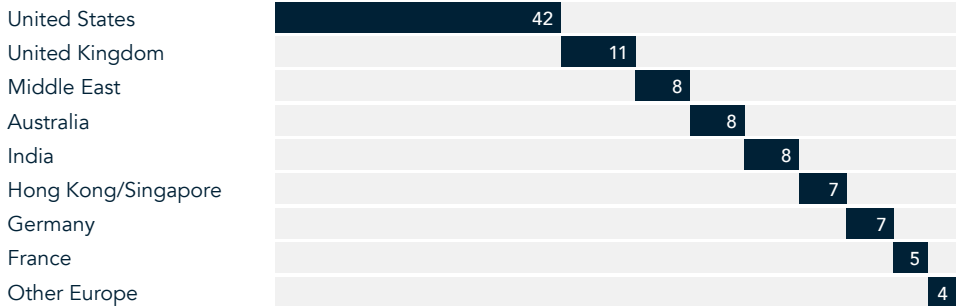
Respondent and company information

Demographics

The majority of executives who responded to the survey were based in the United States, with additional representation from several Western European regions as well as Australia, Hong Kong, Singapore, India, and the Middle East.

Most respondents were men. Among those who provided ethnicity data, half of US respondents identified as white and 32% as Asian or Asian American. In the United Kingdom, 79% of respondents identified as white.

Respondents' location (%)

United States	42
United Kingdom	11
Middle East	8
Australia	8
India	8
Hong Kong/Singapore	7
Germany	7
France	5
Other Europe	4

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 412

Ethnicity, United States (%)

White	50
Asian/Asian American	32
Black/African American	4
Mixed/two or more races	3
Other	2
Hispanic/Latino	1
Prefer not to answer	9

Note: Numbers may not total 100% due to rounding.
Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 158
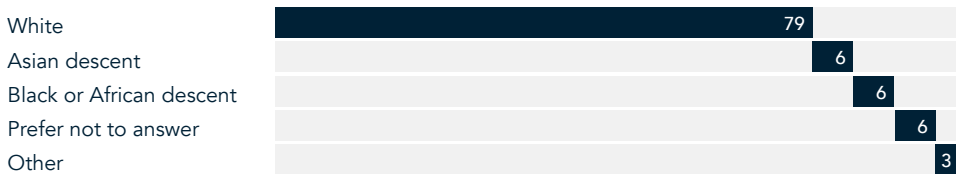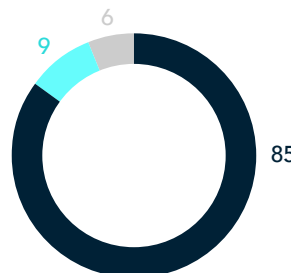
Ethnicity, United Kingdom (%)

White	79
Asian descent	6
Black or African descent	6
Prefer not to answer	6
Other	3

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 33
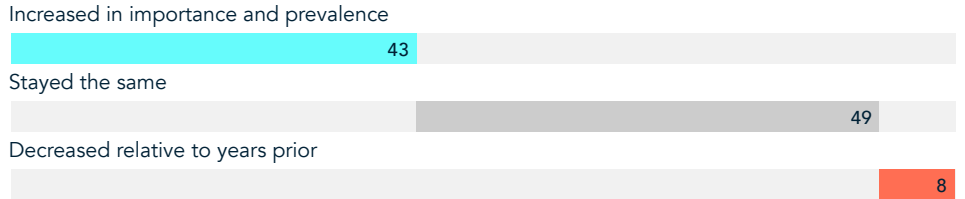
Gender (%)

- Men
- Women
- Prefer not to answer

85
9
6

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 392

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This year, we asked respondents about trends in their organization's diversity initiatives. It is encouraging that only 8% of them reported a decrease in importance and prevalence of these initiatives relative to previous years.

Diversity initiatives trends (%)

Increased in importance and prevalence

| | 43 |

Stayed the same
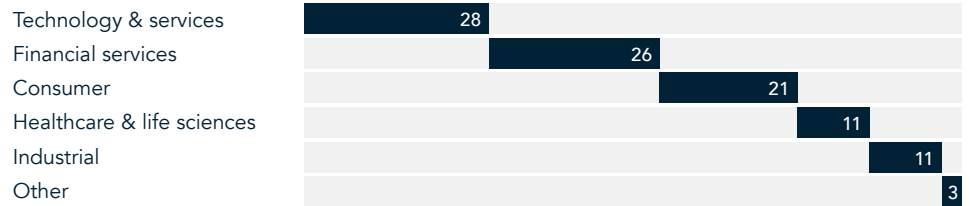
| | 49 |

Decreased relative to years prior

| | 8 |

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 399

Company information

The respondents to the survey work across a range of industries, and just over half were at companies with an annual revenue of less than $5 billion. By ownership structure, more respondents work within privately owned companies.

Industry (%)

Technology & services	28
Financial services	26
Consumer	21
Healthcare & life sciences	11
Industrial	11
Other	3

Source: Heidrick & Struggles global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 412

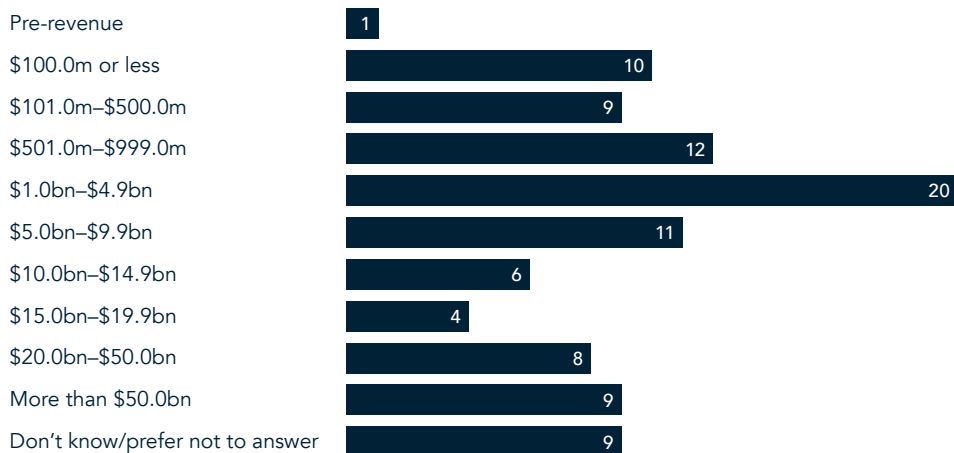**Ownership structure** (%)
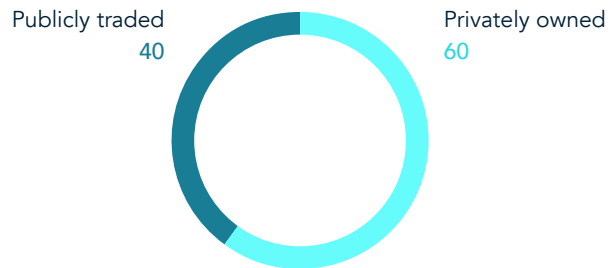
Publicly traded
40

Privately owned
60

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 391

Annual revenue (USD) (%)

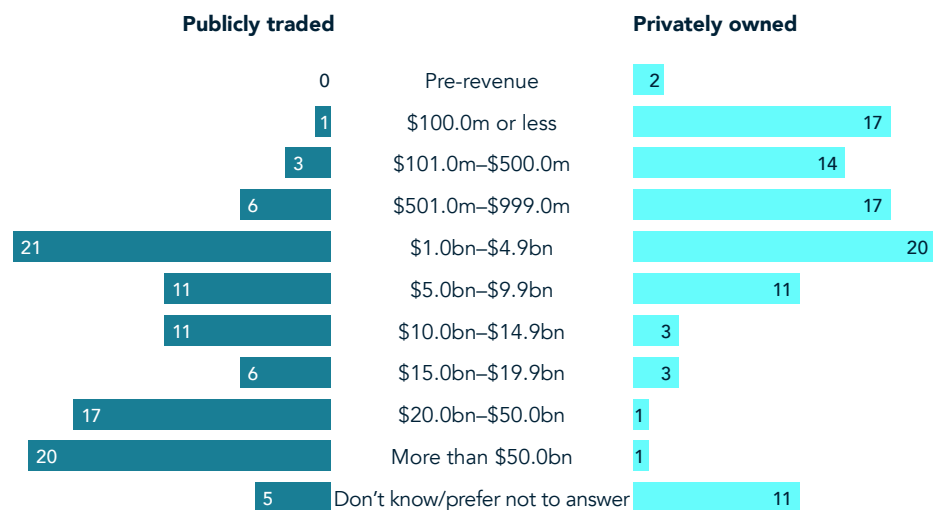|	
Pre-revenue	1
$100.0m or less	10
$101.0m–$500.0m	9
$501.0m–$999.0m	12
$1.0bn–$4.9bn	20
$5.0bn–$9.9bn	11
$10.0bn–$14.9bn	6
$15.0bn–$19.9bn	4
$20.0bn–$50.0bn	8
More than $50.0bn	9
Don't know/prefer not to answer	9

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 395
Note: Numbers may not total 100% due to rounding.

This year, we looked at company revenue by ownership structure. Revenue was generally higher at publicly traded companies.

Annual revenue (USD), by ownership structure (%)

Publicly traded		Privately owned
0	Pre-revenue	2
1	$100.0m or less	17
3	$101.0m–$500.0m	14
6	$501.0m–$999.0m	17
21	$1.0bn–$4.9bn	20
11	$5.0bn–$9.9bn	11
11	$10.0bn–$14.9bn	3
6	$15.0bn–$19.9bn	3
17	$20.0bn–$50.0bn	1
20	More than $50.0bn	1
5	Don't know/prefer not to answer	11

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 391
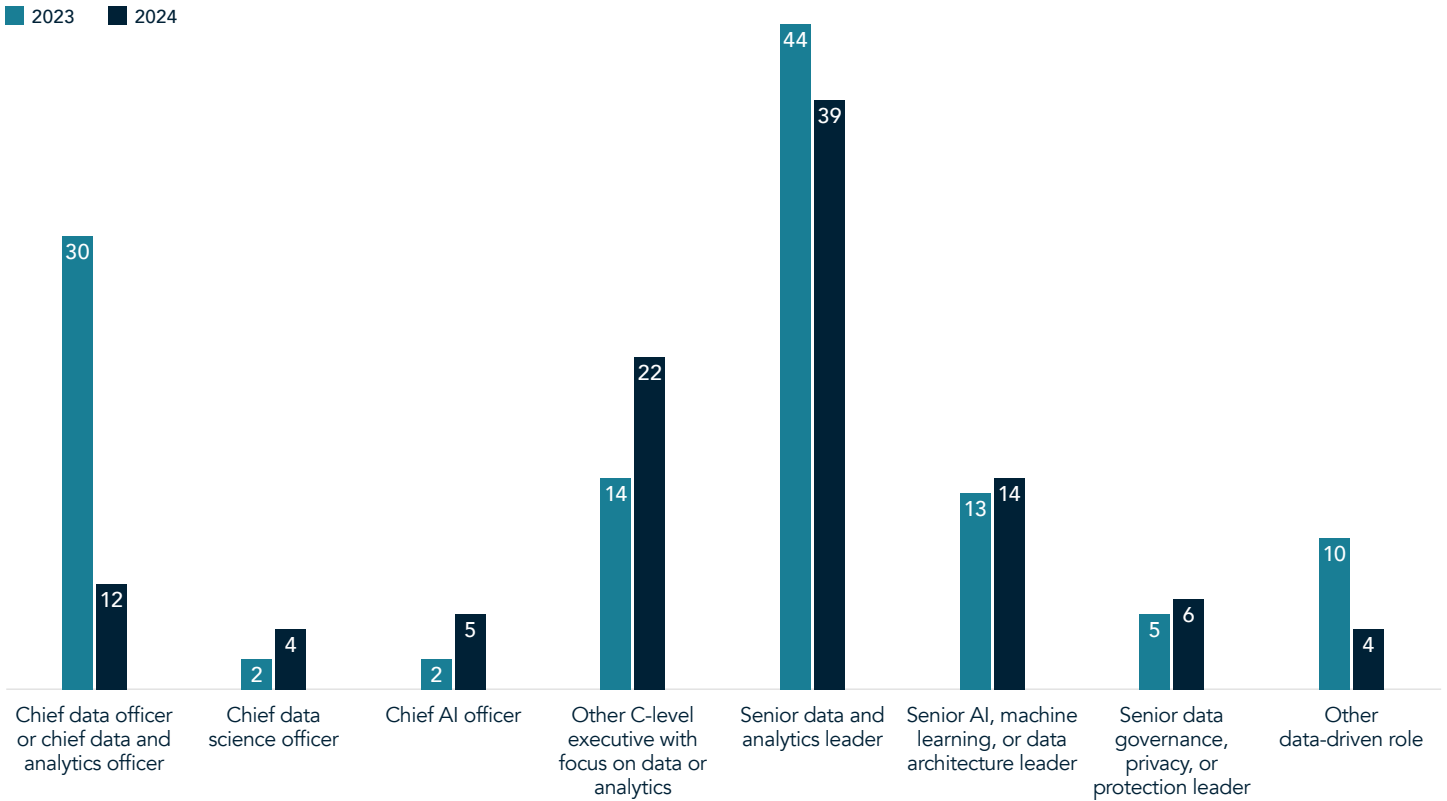Note: Numbers may not total 100% due to rounding.

Role structure and remit

Data, analytics, and artificial intelligence responsibilities are managed by people with titles such as chief data and analytics officer and senior data and analytics leader. This year, 49% of respondents hold C-level roles, up from 44% in 2023.
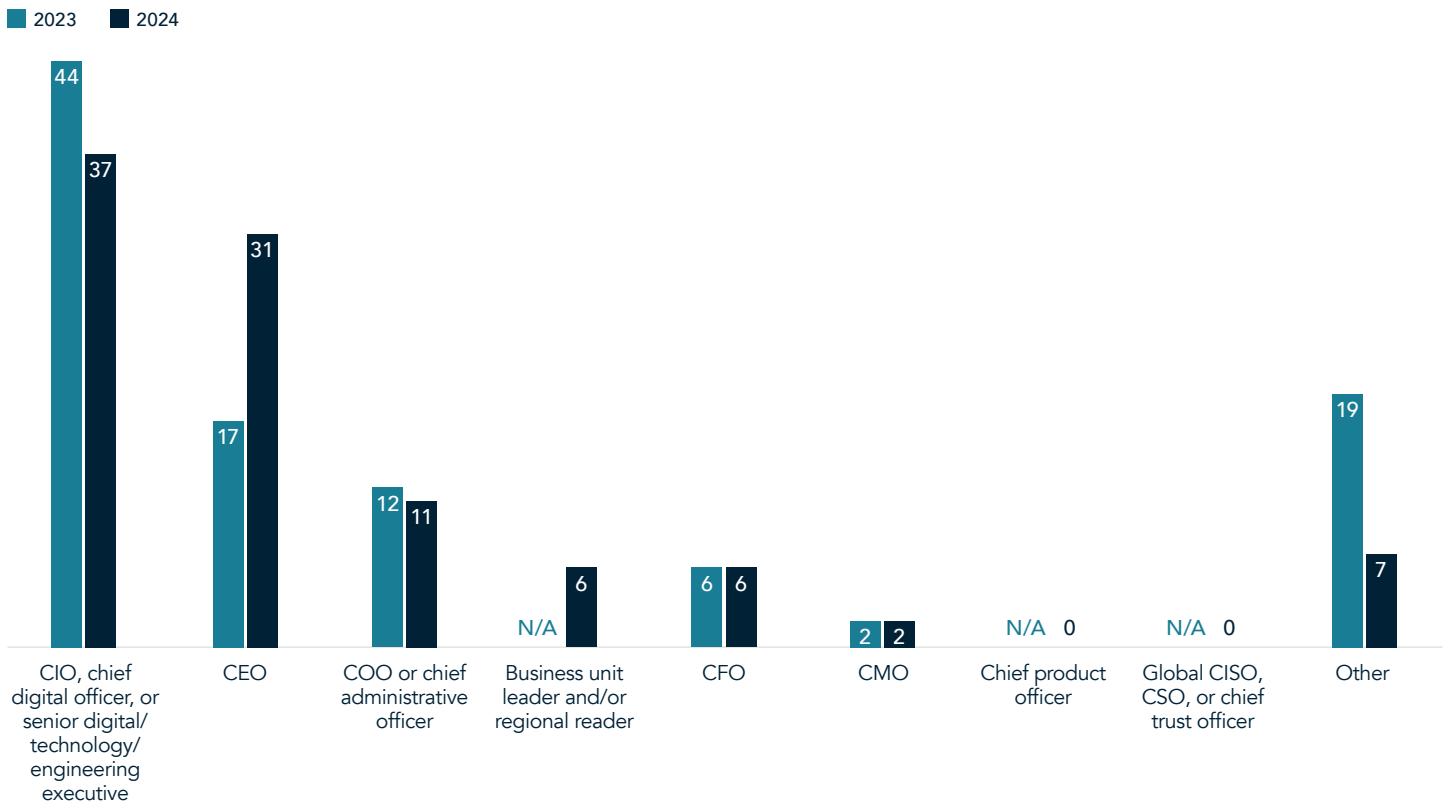
Curent role title, 2024 vs. 2023 (%)

■ 2023 ■ 2024

Role	2023	2024
Chief data officer or chief data and analytics officer	30	12
Chief data science officer	2	4
Chief AI officer		2 / 5
Other C-level executive with focus on data or analytics	14	22
Senior data and analytics leader	44	39
Senior AI, machine learning, or data architecture leader	13	14
Senior data governance, privacy, or protection leader	5	6
Other data-driven role	10	4

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 412; Heidrick & Struggles' Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 201
Note: Respondents were asked to select all that apply.

In 2024, the proportion of respondents reporting directly to the CEO nearly doubled, rising from 17% in 2023 to 31%. This year, fewer respondents report to senior technology executives with any title.

To whom respondents report, 2024 vs. 2023 (%)

■ 2023 ■ 2024

	CIO, chief digital officer, or senior digital/ technology/ engineering executive	CEO	COO or chief administrative officer	Business unit leader and/or regional reader	CFO	CMO	Chief product officer	Global CISO, CSO, or chief trust officer	Other
2023	44	17	12	N/A	6	2	N/A	N/A	19
2024	37	31	11	6	6	2	0	0	7

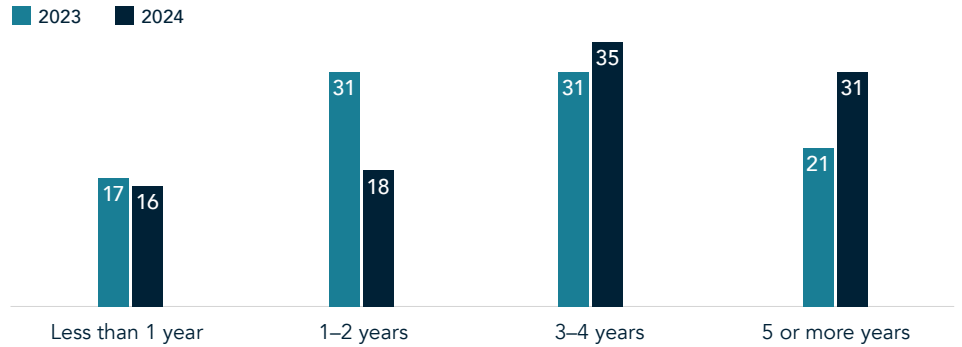Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 404; Heidrick & Struggles' Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156

More than two-thirds of those reporting to the CEO are on their company's executive leadership team.

Are you on your company's executive leadership team?
(for those who report to the CEO) (%)

■ Yes ■ No ■ Prefer not to answer

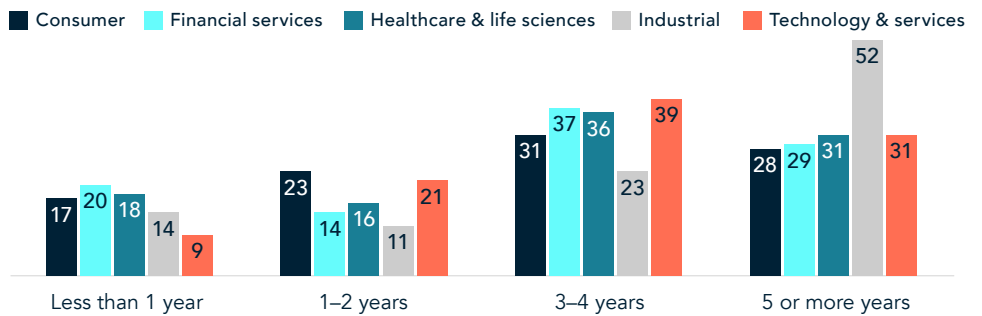| Yes	No	Prefer not to answer
67	31	2

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 101

By region, respondents in Hong Kong and Singapore most commonly report to the CEO, while those in India more often than their peers report to the CIO, chief digital officer, or senior digital, technology, or engineering executive. It is notable that US and European respondents (not including the United Kingdom) least often report directly to the CEO.

Nearly 20% of respondents from the Middle East report to the COO or chief administrative officer, and a small percentage report to the global CISO, CSO, or chief trust officer.

To whom respondents report, by region (%)

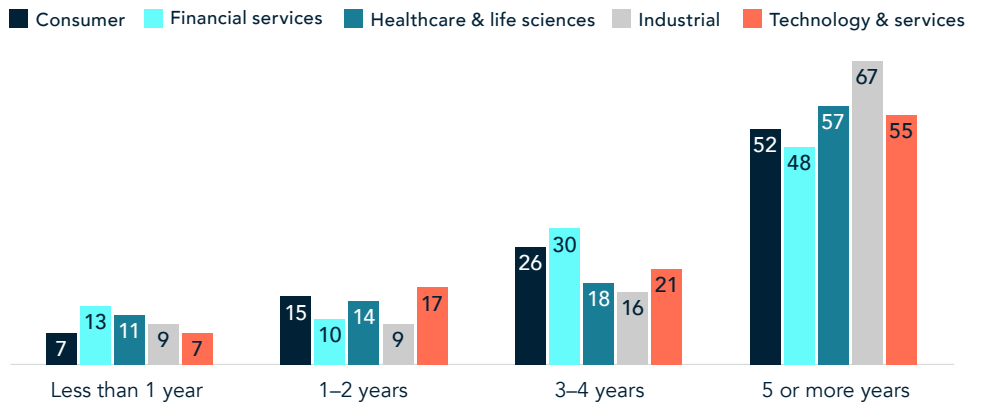|	Australia	Middle East	Hong Kong/ Singapore	India	Other Europe	United Kingdom	United States
CEO	44	48	50	41	24	38	21
CIO, chief digital officer, or senior digital/technology/engineering executive	25	27	33	41	40	38	39
Business unit leader and/or regional leader	9	0	7	3	10	4	6
CFO	9	0	0	3	10	4	7
COO or chief administrative officer	3	18	7	9	6	11	13
CMO	3	3	0	3	3	0	3
Chief product officer	0	0	3	0	0	0	0
Global CISO, CSO, or chief trust officer	0	3	0	0	0	0	0
Other	6	0	0	0	8	4	11

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 404
Note: Numbers may not total 100% due to rounding.

Continuing the trend of recent years, 2024 also shows a maturation in tenure, with 31% of respondents having been in their role for five or more years, and only 16% in their role for less than a year. This suggests that the talent market has cooled slightly, with less movement in the past year despite increased attention to AI.

Role tenure, 2024 vs. 2023 (%)

■ 2023 ■ 2024

Tenure	2023	2024
Less than 1 year	17	16
1–2 years	31	18
3–4 years	31	35
5 or more years	21	31

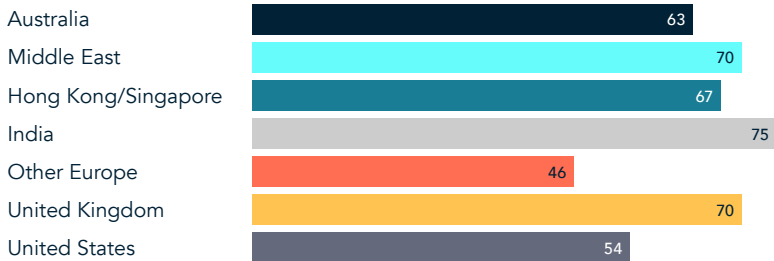Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 397; Heidrick & Struggles' Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156

Role tenure by industry is mixed. Respondents from industrial companies most often reported the longest tenure, while those in financial services just edged out other sectors on the shortest tenure. As for the number of years respondents' role has existed at their company, respondents across industries most often said that their role has existed for five or more years.

Role tenure, by industry (%)

■ Consumer ■ Financial services ■ Healthcare & life sciences ■ Industrial ■ Technology & services

Tenure	Consumer	Financial services	Healthcare & life sciences	Industrial	Technology & services
Less than 1 year	17	20	18	14	9
1–2 years	23	14	16	11	21
3–4 years	31	37	36	23	39
5 or more years	28	29	31	52	31

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 397
Note: Numbers may not total 100% due to rounding.

Role maturity, by industry (%)

■ Consumer ■ Financial services ■ Healthcare & life sciences ■ Industrial ■ Technology & services

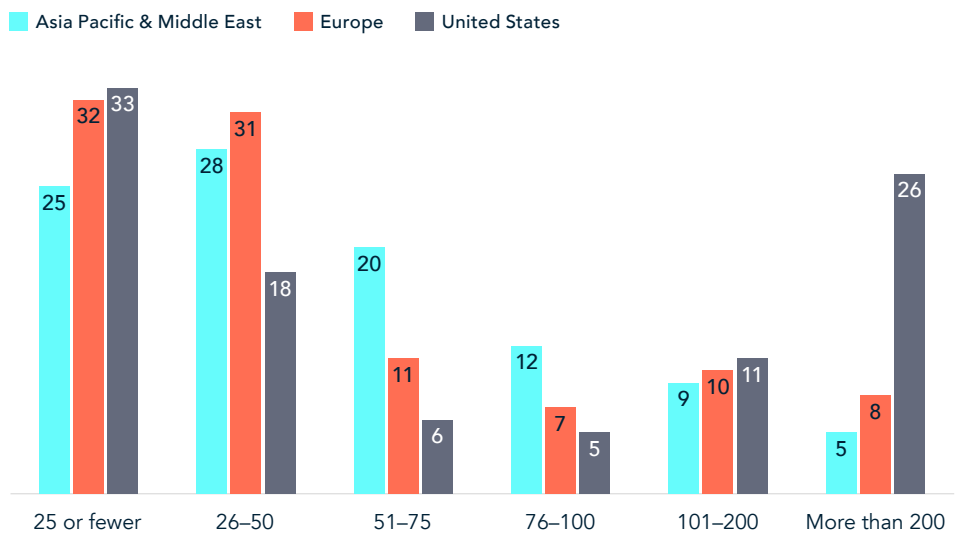| Maturity	Consumer	Financial services	Healthcare & life sciences	Industrial	Technology & services
Less than 1 year	7	13	11	9	7
1–2 years	15	10	14	9	17
3–4 years	26	30	18	16	21
5 or more years	52	48	57	67	55

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 396
Note: Numbers may not total 100% due to rounding.

Succession planning and career paths

As data, analytics, and AI become increasingly central to business strategy, organizations must ensure that talent considerations are integrated into business strategy. Failing to plan for succession and not providing advancement opportunities can lead to a loss of excellent leaders who might otherwise stay if they saw a clear path forward within their company.

This year, there's good news: respondents were generally optimistic about both their futures and their company's longer-term governance. Two-thirds believe they can advance within their company rather than needing to leave, and more than half (59%) feel they already have a successor in place who is as qualified as or better than what the external market offers.

General attitudes: Promotion and succession planning (%)

🟧 Disagree 🟦 Agree

I feel strongly that I can get promoted inside my company vs. having to leave

34	66

I have a successor in place who I feel is just as good as or better than what the external market can present

41	59

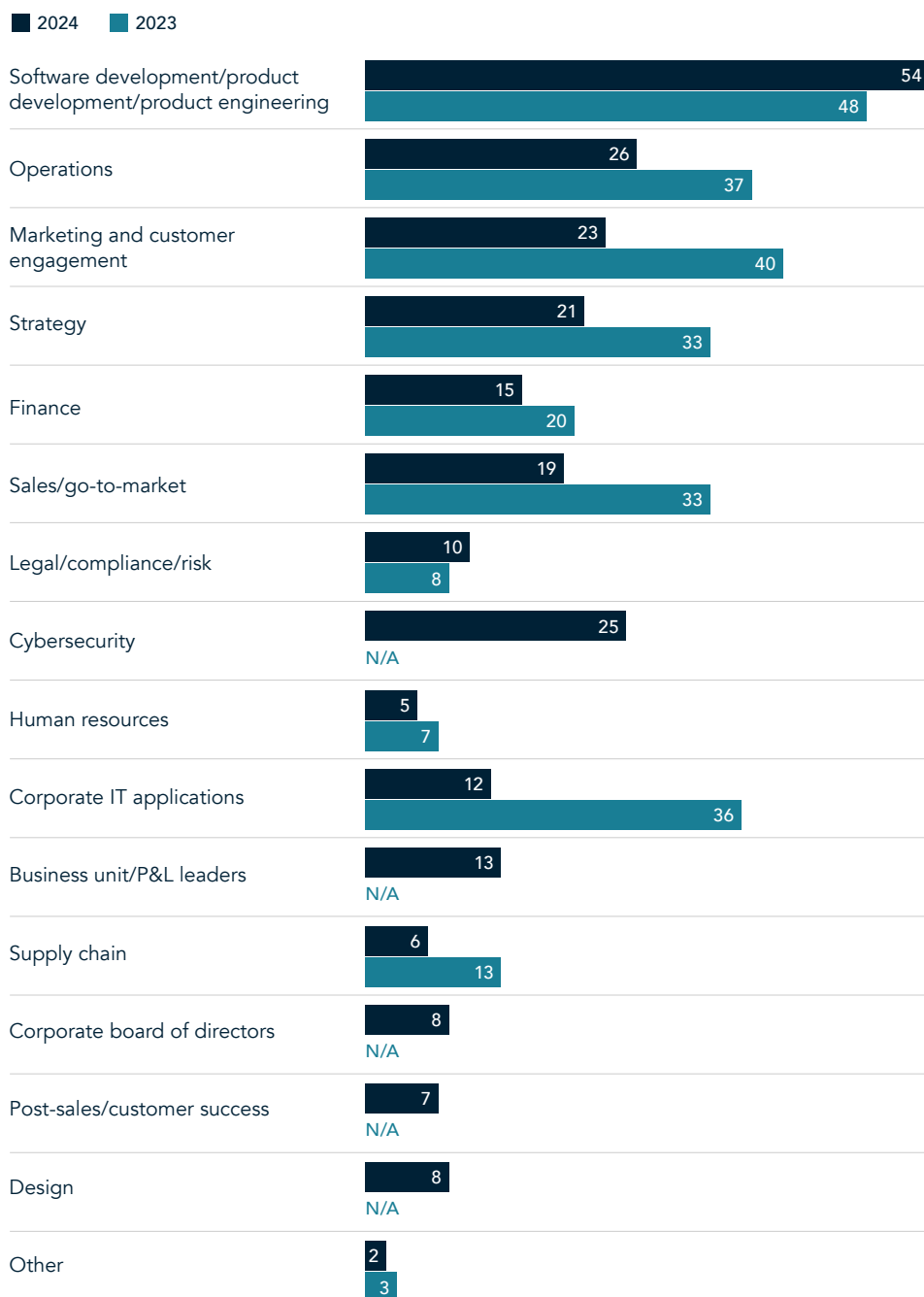Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 399

General attitudes: Promotion and succession planning, by region (agree and strongly agree) (%)

I feel strongly that I can get promoted inside my company vs. having to leave
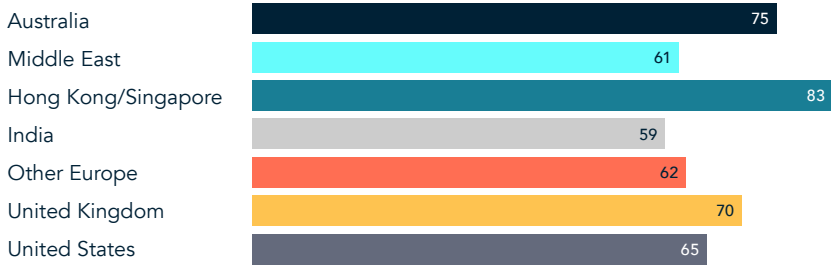
Region	%
Australia	75
Middle East	61
Hong Kong/Singapore	83
India	59
Other Europe	62
United Kingdom	70
United States	65

I have a successor in place who I feel is just as good as or better than what the external market can present

Region	%
Australia	63
Middle East	70
Hong Kong/Singapore	67
India	75
Other Europe	46
United Kingdom	70
United States	54

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 399

Just over half of all respondents have 50 or fewer people on their direct team, similar to last year. The percentage of respondents with team sizes of 51 to 75 people increased compared to last year, while the share with more than 100 people decreased. One possible explanation for smaller team sizes is that, given the wide breadth of use cases for AI in particular, each function is becoming responsible for understanding their own needs and implementation, leading to the embedding of these responsibilities within each function, leaving the data, analytics, and AI teams to focus on governance and overall business strategy.

Team size, 2024 vs. 2023 (%)
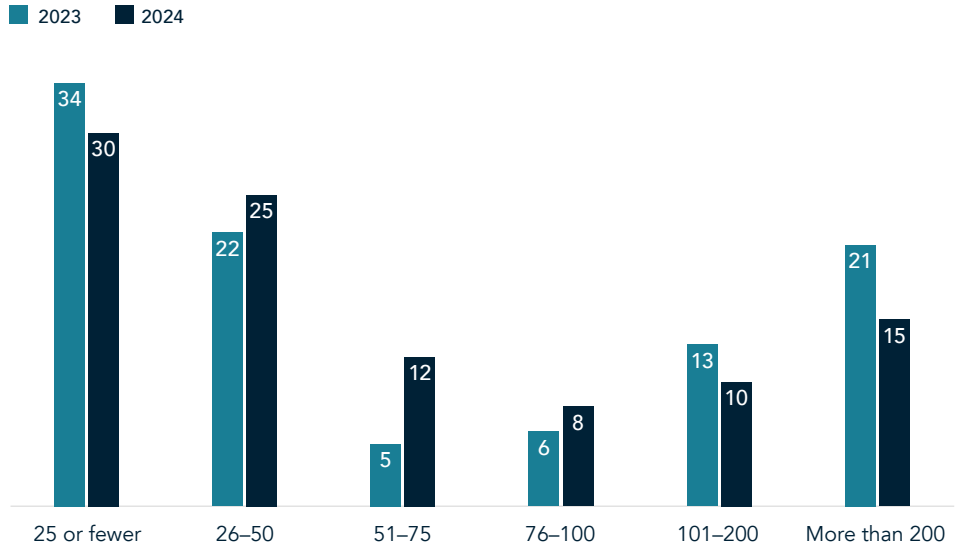
■ 2023 ■ 2024

Team size	2023	2024
25 or fewer	34	30
26–50	22	25
51–75	5	12
76–100	6	8
101–200	13	10
More than 200	21	15

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 399; Heidrick & Struggles' Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 158

Note: Numbers may not sum to 100% due to rounding.

Looking by region, US respondents' teams are most commonly either small or very large, whereas respondents in Asia Pacific, Europe, and the Middle East more often have smaller teams.

Team size, by region (%)

■ Asia Pacific & Middle East ■ Europe ■ United States

Team size	Asia Pacific & Middle East	Europe	United States
25 or fewer	25	32	33
26–50	28	31	18
51–75	20	11	6
76–100	12	7	5
101–200	9	10	11
More than 200	5	8	26

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 399

Note: Numbers may not sum to 100% due to rounding.

The share of respondents who reported that they and their team spend the most time working with software development, product development, and product engineering has increased. However, there have been general decreases in the time spent across several other functions, particularly operations, marketing and customer engagement, strategy, sales, and corporate IT applications.

Functions with whom respondents and their teams spend the most time working, 2024 vs. 2023 (%)

■ 2024   ■ 2023

| Function	2024	2023
Software development/product development/product engineering	54	48
Operations	26	37
Marketing and customer engagement	23	40
Strategy	21	33
Finance	15	20
Sales/go-to-market	19	33
Legal/compliance/risk	10	8
Cybersecurity	25	N/A
Human resources	5	7
Corporate IT applications	12	36
Business unit/P&L leaders	13	N/A
Supply chain	6	13
Corporate board of directors	8	N/A
Post-sales/customer success	7	N/A
Design	8	N/A
Other	2	3

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 397; Heidrick & Struggles' Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 120

This year, we also asked respondents about the functions with which they consult, in addition to those with which they spend the most time. The functions respondents most often identified as those with whom they consult were finance; legal, compliance, and risk; and marketing and customer engagement.

Notably, while only 5% of respondents reported that they spend the most time working with HR, over five times as many listed HR as a key stakeholder. And although only 10% of respondents indicated they spend the most time working with their legal team, more than one-third said they consult with the legal team. This is not surprising and may actually be lower than ideal, as organizations need to prioritize legal and ethical considerations in their AI strategies.[1] This includes developing clear data privacy policies, addressing biases in AI algorithms, and ensuring transparency in AI decision making. Engaging with legal and ethical experts can help navigate these challenges and build trust with stakeholders.
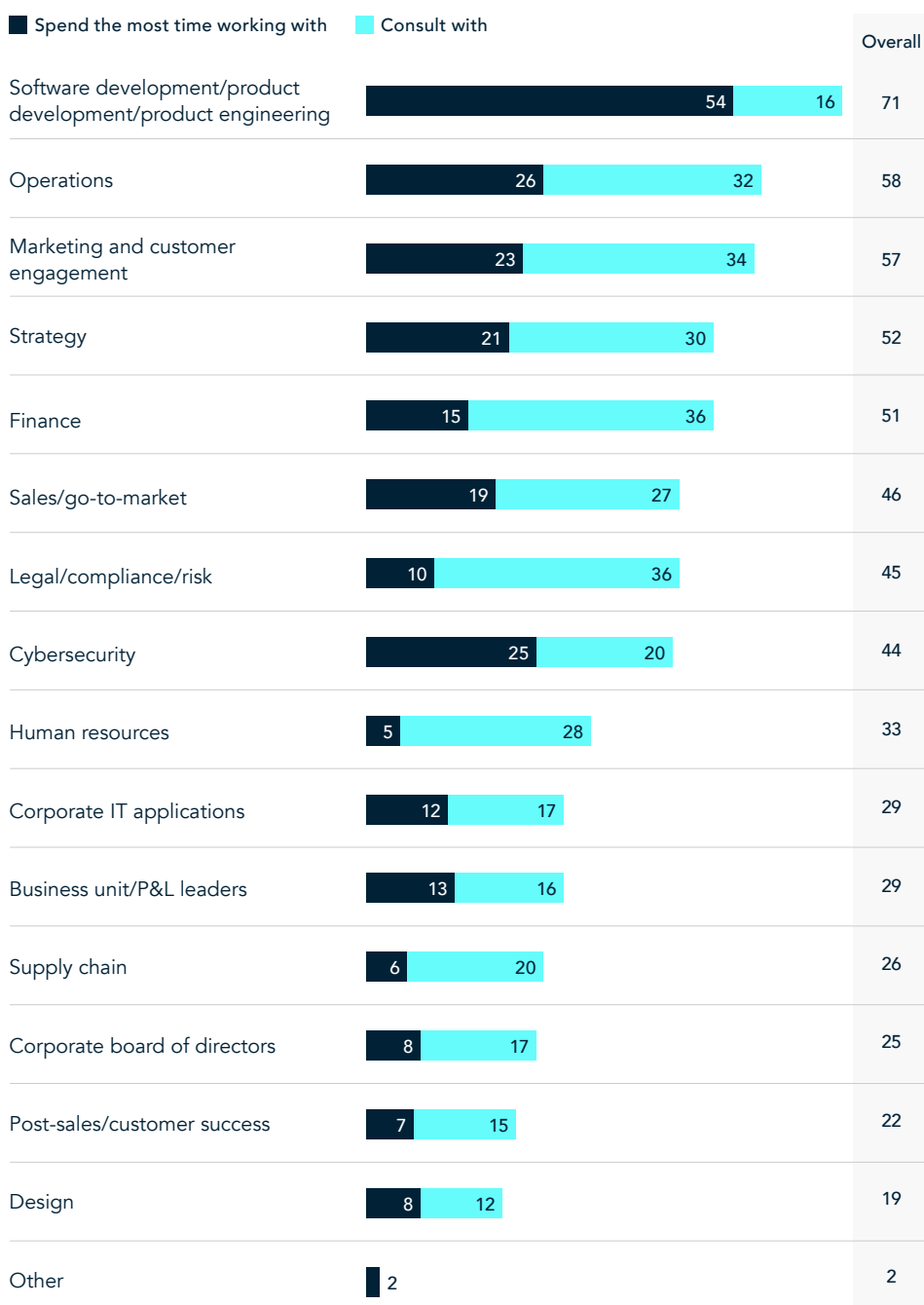
1   According to a recent survey of nearly 2,000 leaders in five key functions—finance; human resources; legal and compliance; marketing, sales, and strategy; and supply chain and operations—these leaders most often said that the main barriers to progress building AI expertise at their company was that there are too few people with AI expertise available at any level, as well as too few leaders who can combine AI and business expertise available. Forty percent say the CEO is involved in setting AI policies, and just over 60% say the digital leader is involved. There's little consistency among survey respondents in who else is involved, though general counsels and chief information security officers are cited more often than most other leaders by leaders across functions. For more, see "How functional leaders are using AI—and barriers to progress," Heidrick & Struggles, heidrick.com.

Functions with whom respondents and their teams spend the most time working and consulting (%)

■ Spend the most time working with   ■ Consult with

Function	Spend the most time working with	Consult with	Overall
Software development/product development/product engineering	54	16	71
Operations	26	32	58
Marketing and customer engagement	23	34	57
Strategy	21	30	52
Finance	15	36	51
Sales/go-to-market	19	27	46
Legal/compliance/risk	10	36	45
Cybersecurity	25	20	44
Human resources	5	28	33
Corporate IT applications	12	17	29
Business unit/P&L leaders	13	16	29
Supply chain	6	20	26
Corporate board of directors	8	17	25
Post-sales/customer success	7	15	22
Design	8	12	19
Other	2		2

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 397

Note: Numbers may not sum to totals due to rounding.

By region, notably higher shares of US respondents said that they spend time working or consulting with strategy, sales and go-to-market, and corporate IT applications.

Functions with whom respondents and their teams spend the most time working and consulting, by region (%)

	Australia	Middle East	Hong Kong/Singapore	India	Other Europe	United Kingdom	United States
Software development/product development/product engineering	75	75	63	88	58	81	69
Operations	59	38	63	41	47	77	62
Cybersecurity	50	56	33	56	47	60	35
Marketing and customer engagement	41	41	37	44	52	67	68
Legal/compliance/risk	41	44	33	28	39	58	51
Finance	41	47	47	28	50	60	56
Human resources	34	22	27	22	29	35	38
Strategy	34	31	53	34	49	49	63
Sales/go-to-market	28	31	53	31	32	40	62
Supply chain	28	16	23	9	31	40	26
Corporate board of directors	19	25	23	16	24	30	27
Business unit/P&L leaders	19	16	30	9	26	30	37
Design	13	19	27	19	18	19	20
Post-sales/customer success	9	28	23	13	21	19	26
Corporate IT applications	3	3	0	3	31	26	49
Other	0	0	0	0	2	2	3

Eighty-two percent of this year's respondents agreed that their function is directly included in the business strategy—a jump from 76% who said the same in 2023—and more than half (59%) agreed they have enough resources for the current budget period to meet their organization's expectations.

General attitudes: Involvement in business strategy, 2024 vs. 2023 (%)

■ Strongly disagree ■ Disagree ■ Agree ■ Strongly agree

My function is directly included in our business strategy
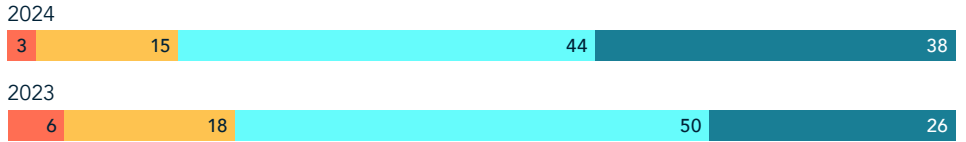
2024

| 3 | 15 | 44 | 38 |

2023

| 6 | 18 | 50 | 26 |

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 399; Heidrick & Struggles' Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 157

General attitudes: Resources (%)

■ Disagree ■ Agree

For the current budget period, I have received enough resources (talent, money, etc.) to meet the expectations of my organization

| 41 | 59 |

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 399

A look across the tech landscape

Looking at our surveys of technology leaders across functions,[2] including chief information security and cybersecurity officers; digital and technology officers; and product management or product engineering officers, we see that data, analytics, and AI officers most often report to the chief digital, information, or technology officer, while those other leaders most often report to the CEO.

To whom respondents report, by role (%)

	AI, data, and analytics officers	Cyber or information security officers	Digital and technology officers	Product management and engineering
CEO	31	14	54	47
COO or chief administrative officer	11	11	12	6
CTO, CIO, chief digital officer, or most senior tech or digital executive	37	48	17	16
Global CISO/CSO/chief trust officer	0	10	0	1
Chief product officer	0	2	0	12
CFO	6	5	6	0
Chief risk officer, senior regulatory/compliance executive, or general counsel or chief legal officer	0	6	0	0
Business unit leader and/or regional leader	6	2	6	11
Other	9	3	4	8

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 416; Heidrick & Struggles' global chief information security officer (CISO) survey, 2024, n = 408; Heidrick & Struggles' digital & technology officers organization and compensation survey, 2024, n = 372; and Heidrick & Struggles' chief product officer compensation survey, 2024, n = 152
Note: Numbers may not total 100% due to rounding.

As for where they spend their time, data, analytics, and AI officers; CISOs; and senior digital and technology leaders frequently spend time with software development, product development, and product engineering.

Top five functions with which respondents and their teams have any touchpoints, by role (%)

	AI, data and analytics officers	Cyber or information security officers	Digital and technology officers	Product management and engineering
1	Software development/product development/product engineering	Network, cloud, infrastructure	Software development/product development/product engineering	Sales/go-to-market
2	Operations	Software development/product development/product engineering	Marketing and customer engagement	Marketing and customer engagement
3	Marketing and customer engagement	Legal/compliance/risk	Operations	Business unit/P&L leaders
4	Strategy	Corporate IT applications	Sales/go-to-market	Strategy
5	Finance	Finance	Strategy	Design

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 396; Heidrick & Struggles' global chief information security officer (CISO) survey, 2024, n = 362; Heidrick & Struggles' digital & technology officers organization and compensation survey, 2024, n = 343; and Heidrick & Struggles' chief product officer compensation survey, 2024, n = 141

2   This year, Heidrick & Struggles surveyed not only AI, data, and analytics officers but also cybersecurity or information security officers; digital, information, and technology officers; and product management or product engineering officers. Reports for each survey are forthcoming on heidrick.com.

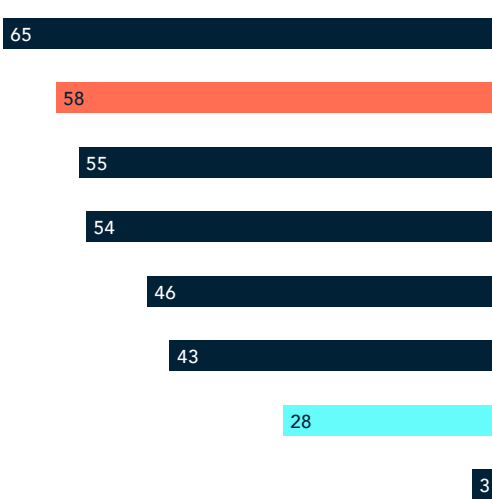# Generative AI: Current and projected use

Use of generative AI is becoming more widespread, with over half of respondents reporting its use in various functions, and nearly half actively incorporating it into their products or piloting it in other areas.

Respondents indicated that generative AI is most commonly used to support internal functions and customer or technical services. The share for customer or technical services dropped to less than half when leaders were
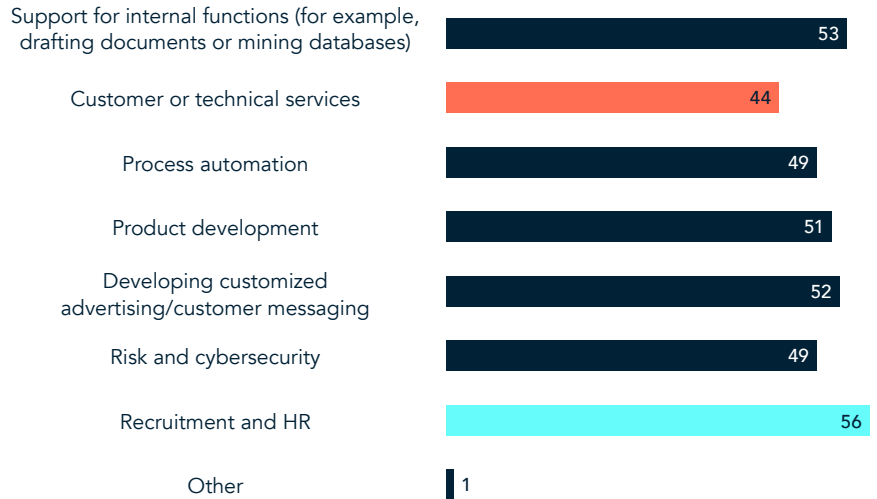
asked to indicate where they expect to be using generative AI in two years. We expect that this is because use of generative AI will have become table stakes in two years, leaving executives to shift their focus on its use to other areas such as recruitment and HR.

Currently, only 28% said their companies use generative AI in recruitment and HR. However, this share is expected to double when respondents consider the next two years.

How is your company currently using generative AI? (%)

Category	%
Support for internal functions (for example, drafting documents or mining databases)	65
Customer or technical services	58
Process automation	55
Product development	54
Developing customized advertising/customer messaging	46
Risk and cybersecurity	43
Recruitment and HR	28
Other	3

How do you expect your company to be using generative AI in two years? (%)

Category	%
Support for internal functions (for example, drafting documents or mining databases)	53
Customer or technical services	44
Process automation	49
Product development	51
Developing customized advertising/customer messaging	52
Risk and cybersecurity	49
Recruitment and HR	56
Other	1

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 387

However, less than one-third of respondents indicated that their generative AI efforts are managed centrally.

Which of the following statements best reflects how generative AI is being used in your company? (%)

We're using it in some functions	51
We're actively building it into our products we're selling to the market	49
We're piloting it in some functions	48
Our work on generative AI is being managed centrally	31
Our work on generative AI is being led by different leaders in different parts of the company	25
We're using it across all functions of our company	17
We're building a strategy around it but aren't implementing it yet	12
It isn't something our company is currently considering	3
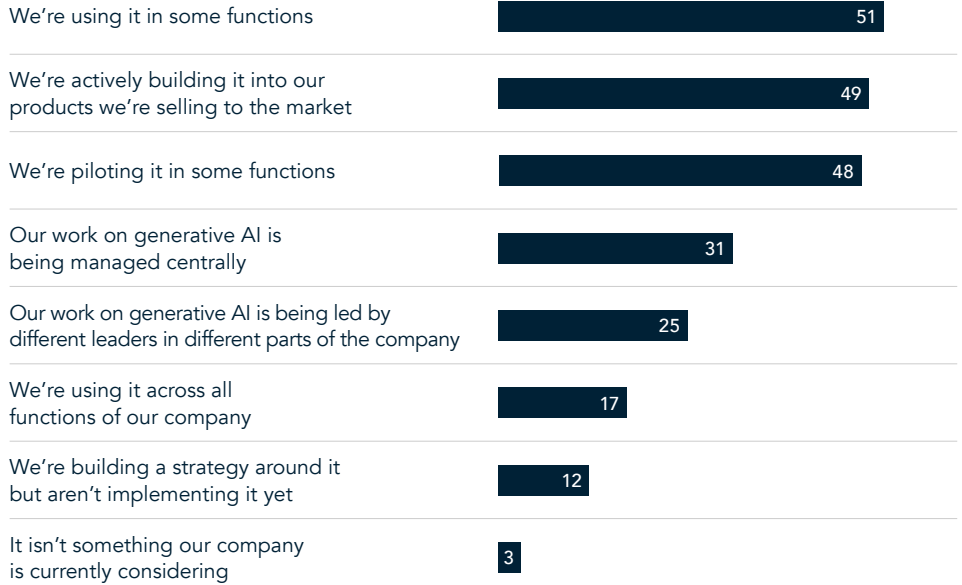
Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 398

Among the challenges in adopting generative AI, more than half of respondents cited a lack of clarity around data privacy and protection frameworks, while nearly half pointed to insufficient internal talent.

What challenges do you expect your organization to face in adopting generative AI? (%)
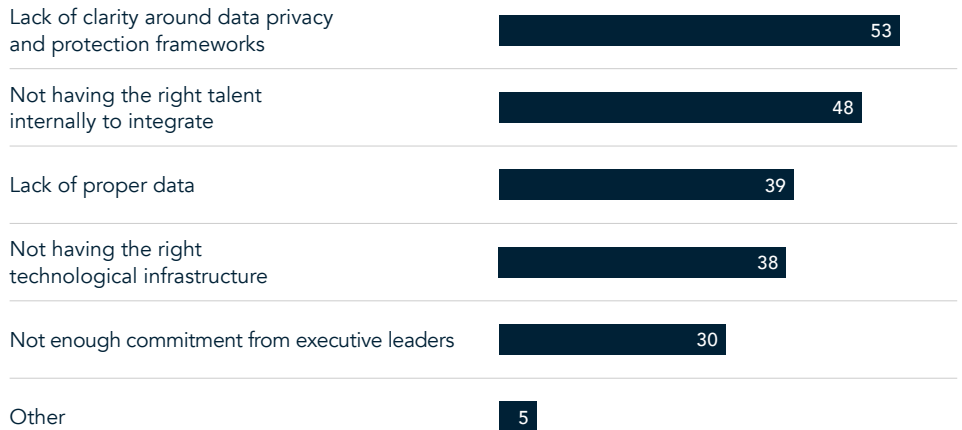
Lack of clarity around data privacy and protection frameworks	53
Not having the right talent internally to integrate	48
Lack of proper data	39
Not having the right technological infrastructure	38
Not enough commitment from executive leaders	30
Other	5

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 388

The potential disruption caused by generative AI will require significant reorganization and rethinking of the workforce over time. Taking a proactive approach to reskilling and upskilling to meet some of the new opportunities will help in retaining talent but also in maintaining a competitive edge.

Across industries, there are only a few notable differences:

- Respondents at industrial companies significantly less often than their peers in other industries reported that their work on generative AI is managed centrally.

- Respondents in financial services more often than their peers said that they are developing a strategy around generative AI but have not yet implemented it. They more frequently than respondents in any other industry cited a lack of the right technological infrastructure as a challenge.

- Respondents at consumer companies most commonly highlighted a lack of clarity around data privacy and protection frameworks as a challenge.

- Respondents from healthcare and life sciences less often than their peers reported insufficient commitment from executive leaders.

Which of the following statements best reflects how generative AI is being used in your company?, by industry (%)

	Consumer	Financial services	Healthcare & life sciences	Industrial	Technology & services
We're actively building it into our products we're selling to the market	52	49	47	44	50
We're piloting it in some functions	48	46	51	53	48
We're using it in some functions	42	51	60	58	51
Our work on generative AI is being managed centrally	36	34	38	13	29
Our work on generative AI is being led by different leaders in different parts of the company	26	18	20	24	33
We're using it across all functions of our company	22	16	11	16	18
We're building a strategy around it but aren't implementing it yet	6	20	11	9	9
It isn't something our company is currently considering	3	2	0	4	3

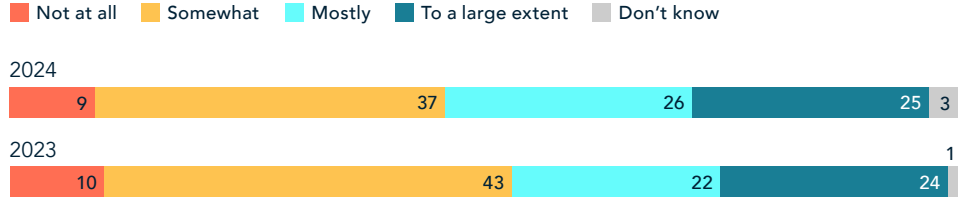Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 398

What challenges do you expect your organization to face in adopting generative AI?, by industry (%)

	Consumer	Financial services	Healthcare & life sciences	Industrial	Technology & services
Lack of clarity around data privacy and protection frameworks	62	43	44	53	57
Not having the right talent internally to integrate	52	45	47	56	49
Lack of proper data	36	44	47	44	32
Not having the right technological infrastructure	33	49	44	31	33
Not enough commitment from executive leaders	29	40	14	29	25
Other	5	7	7	4	4

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 388

SIDEBAR

Looking ahead: Preparing for change

There is good news, looking ahead: respondents are confident that their organizations are ready to embrace change, digital transforamtion, and the challenges of AI. By region, respondents in India are the most confident in their organization's preparedness for change.

General attitudes: Embracing change (%)

■ Disagree ■ Agree

My organization is ready to embrace change, digital transformation, and the challenges of AI

Disagree	Agree
15	85

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 399

General attitudes: Embracing change, by region (%)

My organization is ready to embrace change, digital transformation, and the challenges of AI

Region	Value
Australia	88
Middle East	85
Hong Kong/Singapore	87
India	97
Other Europe	76
United Kingdom	82
United States	87
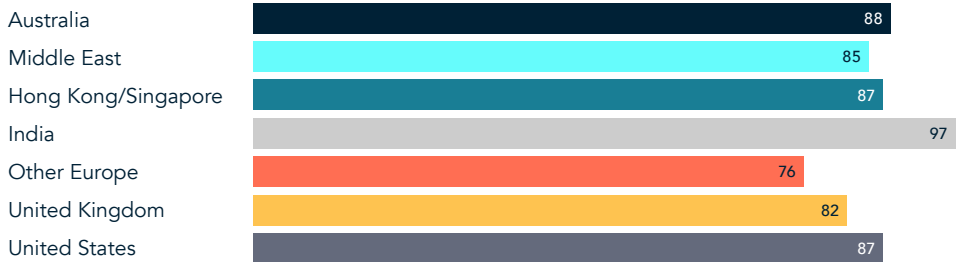
Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 399

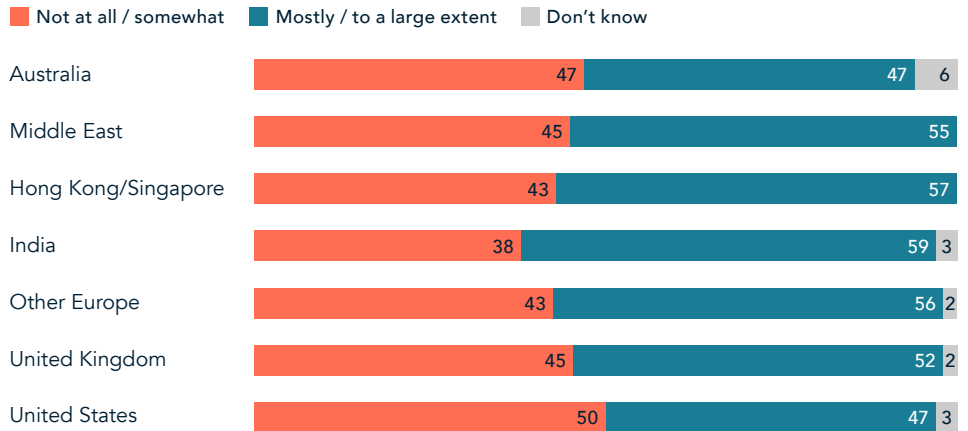# Relationship with the board

The vast majority of respondents to this year's survey present to the board in some capacity, and 71% agreed that they have adequate exposure to the board or board members, up from 56% who said the same in last year's survey.[3]

Do you present directly to your company's board and/or one of its committees?, 2024 vs. 2023 (%)

■ 2024   ■ 2023

Yes, I present to the full board
- 2024: 35
- 2023: 41

Yes, I present to the technology, audit, risk, or other special committee
- 2024: 30
- 2023: 27

I prepare materials for board presentations, but I do not present them to the board
- 2024: 37
- 2023: 29

No, I do not present to the board in any capacity
- 2024: 18
- 2023: 16

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 397; Heidrick & Struggles' Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 157

General attitudes: Board exposure (%)

■ Disagree   ■ Agree

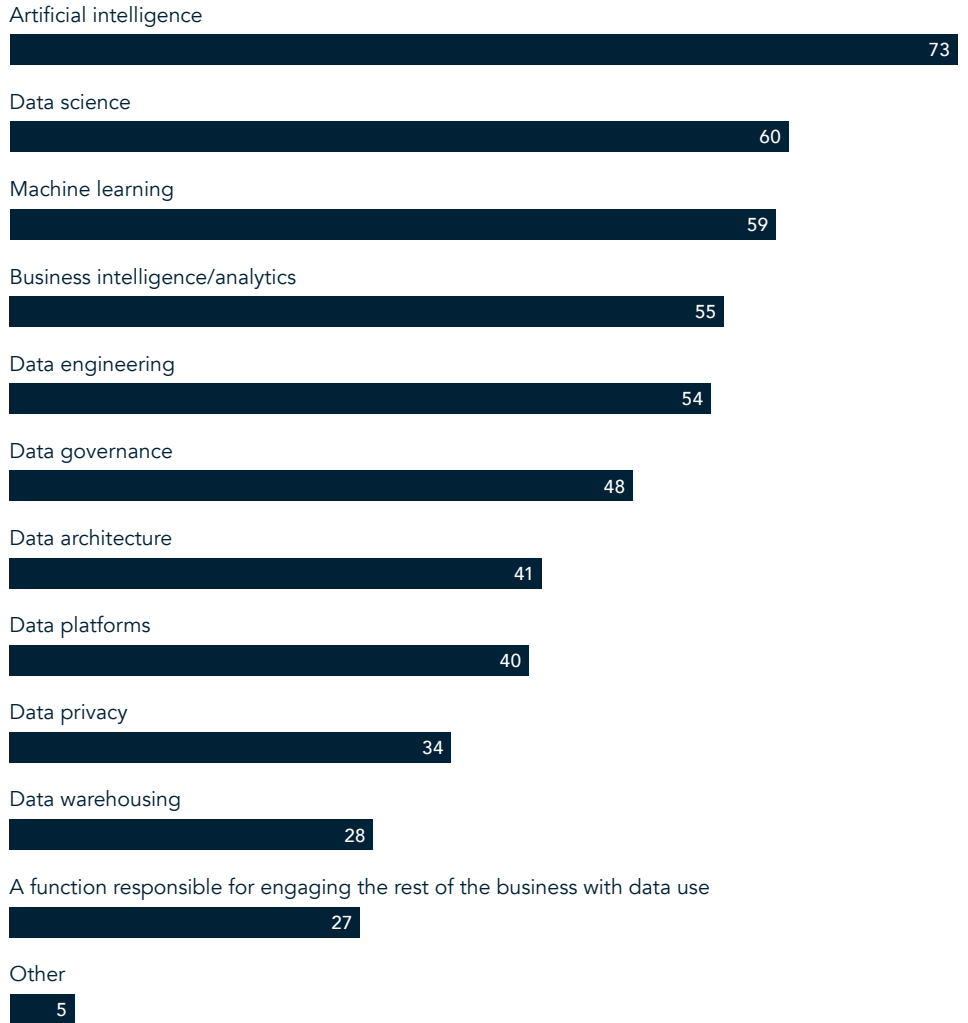**I have adequate exposure to the board or board members**

- Disagree: 29
- Agree: 71

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 399

3   Another recent Heidrick & Struggles survey of more than 2,600 board members around the world found that, when asked about the topics on which their board has most increased the amount of time spent, the highest percentage of respondents (71%) reported spending more time on emerging technologies/AI and cybersecurity compared to pre-Covid than any other category. For more, see *Board Monitor US 2024: Navigating shifting sands*, Heidrick & Struggles, May 20, 2024, heidrick.com.

Year over year, respondents' confidence in their board's ability to effectively address presentations on data and analytics, AI, and machine learning is increasing, though gradually.

In 2024, slightly more than half of the respondents expressed some degree of confidence in their board's knowledge and expertise to respond effectively to data and analytics presentations, while only 38% expressed confidence in their board's ability to respond effectively to presentations on AI and machine learning.

To what extent do you believe your board has the knowledge or expertise to respond effectively to presentations on data and analytics?, 2024 vs. 2023 (%)

■ Not at all ■ Somewhat ■ Mostly ■ To a large extent ■ Don't know

2024

| 9 | 37 | 26 | 25 | 3 |

2023

| 10 | 43 | 22 | 24 | 1 |

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 398; Heidrick & Struggles' Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156

To what extent do you believe your board has the knowledge or expertise to respond effectively to presentations on AI and machine learning?, 2024 vs. 2023 (%)
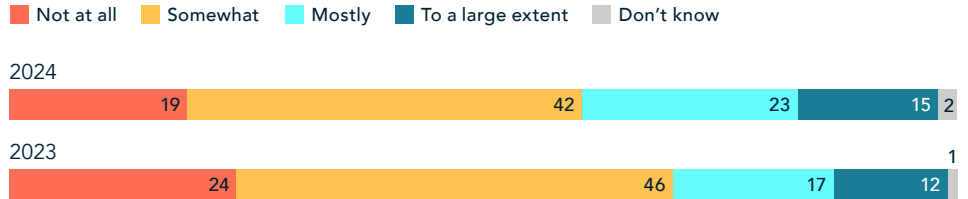
■ Not at all ■ Somewhat ■ Mostly ■ To a large extent ■ Don't know

2024

| 19 | 42 | 23 | 15 | 2 |

2023

| 24 | 46 | 17 | 12 | 1 |

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 398; Heidrick & Struggles' Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156

Note: Numbers may not total 100% due to rounding.

However, that confidence varies notably by region. When it comes to presentations on data and analytics, respondents from India were more often confident in their board than were their peers; those respondents from Australia and the United States were least often confident.

As for the board's ability to respond effectively to AI and machine learning presentations, respondents from India were again most often confident in their board's ability to respond effectively, along with respondents from Australia; respondents from Hong Kong and Singapore were notably lacking in confidence.

As data and analytics continue to evolve and artificial intelligence and machine learning become more integrated into product and operations, it's crucial that boards are prepared to engage in these discussions and understand the opportunities and risks associated with these advancing technologies.

To what extent do you believe your board has the knowledge or expertise to respond effectively to presentations on data and analytics?, by region (%)

■ Not at all / somewhat ■ Mostly / to a large extent ■ Don't know

Region	Not at all / somewhat	Mostly / to a large extent	Don't know
Australia	47	47	6
Middle East	45	55	
Hong Kong/Singapore	43	57	
India	38	59	3
Other Europe	43	56	2
United Kingdom	45	52	2
United States	50	47	3

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 398
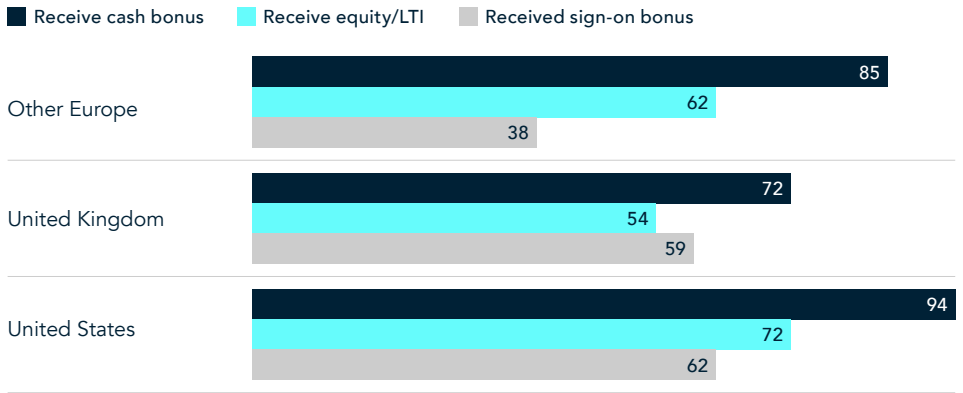Note: Numbers may not total 100% due to rounding.

To what extent do you believe your board has the knowledge or expertise to respond effectively to presentations on AI and machine learning?, by region (%)
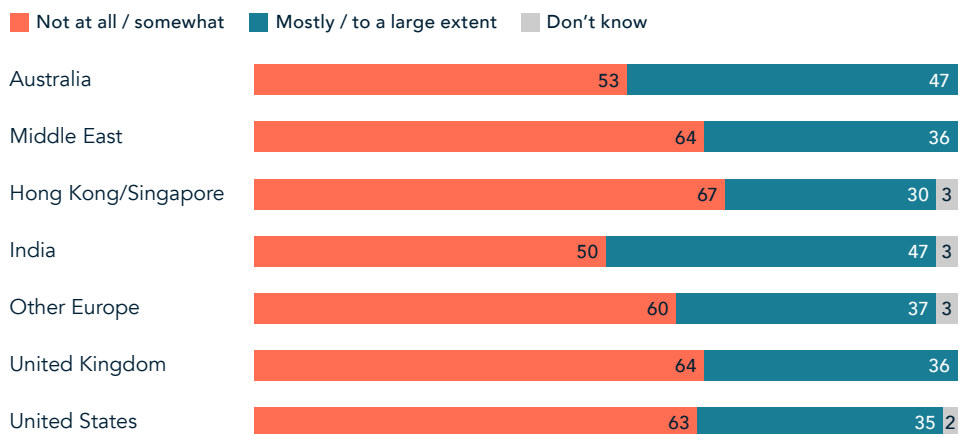
■ Not at all / somewhat ■ Mostly / to a large extent ■ Don't know

Region	Not at all / somewhat	Mostly / to a large extent	Don't know
Australia	53	47	
Middle East	64	36	
Hong Kong/Singapore	67	30	3
India	50	47	3
Other Europe	60	37	3
United Kingdom	64	36	
United States	63	35	2

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 398

Developing knowledge in the function

When it comes to the areas where respondents feel it is most important to build or maintain expertise over the next three to five years, AI tops the list. The top five areas, each identified as important by more than half of the respondents, also include data science, machine learning, business intelligence and analytics, and data engineering.

Where is it most important to build or maintain expertise over the next 3–5 years? (%)

Artificial intelligence
73

Data science
60

Machine learning
59

Business intelligence/analytics
55

Data engineering
54

Data governance
48

Data architecture
41

Data platforms
40

Data privacy
34

Data warehousing
28

A function responsible for engaging the rest of the business with data use
27

Other
5

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 400

Note: Respondents were asked to select all that apply.

By region, respondents in Hong Kong and Singapore more frequently cited data privacy and data architecture as key areas to build or maintain expertise. In contrast, respondents from the United States highlighted a broader range of areas, including data engineering, business intelligence and analytics, data science, machine learning, data architecture, data platforms, data warehousing, and a function responsible for engaging the rest of the business with data use.

Where is it most important to build or maintain expertise over the next 3–5 years?, by region (%)

	Australia	Middle East	Hong Kong/Singapore	India	Other Europe	United Kingdom	United States
Artificial intelligence	75	73	63	88	71	82	70
Data engineering	50	42	47	44	56	55	58
Business intelligence/analytics	50	30	50	53	41	64	66
Data science	47	30	70	78	52	55	68
Data governance	47	42	40	22	46	55	53
Machine learning	38	27	60	53	52	57	72
Data privacy	34	30	50	47	24	34	32
Data architecture	31	39	53	16	38	32	50
Data platforms	13	24	23	28	44	45	50
A function responsible for engaging the rest of the business with data use	13	9	20	25	21	23	38
Data warehousing	9	15	30	22	29	20	36
Other	3	3	3	0	6	5	6

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 400
Note: Respondents were asked to select all that apply.

Data, analytics, and artificial intelligence executive compensation

Looking across regions, there was quite a bit of variation in compensation packages. Respondents in Europe more often than their peers in the United Kingdom reported receiving a cash bonus and more often reported receiving equity or LTI, while respondents in the United Kingdom more often than their peers in Europe reported receiving a sign-on bonus.

Compensation was generally higher for respondents in the United States. Comparing Germany, the United Kingdom, and other European countries, average total compensation (including equity/LTI) was highest for those in the United Kingdom, followed by those in France.

Share of respondents who receive each type of compensation, by market (%)

■ Receive cash bonus　　■ Receive equity/LTI　　■ Received sign-on bonus

Other Europe
- Receive cash bonus: 85
- Receive equity/LTI: 62
- Received sign-on bonus: 38

United Kingdom
- Receive cash bonus: 72
- Receive equity/LTI: 54
- Received sign-on bonus: 59

United States
- Receive cash bonus: 94
- Receive equity/LTI: 72
- Received sign-on bonus: 62

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 251

United States

In 2023, average total compensation, including equity/LTI, for respondents in the United States was $970,000.

Respondents at companies with more than $50 billion in revenue saw the highest average total compensation, including annual equity/LTI.

By industry, those at technology and services companies saw the highest average cash base compensation; those at financial services companies saw the highest average cash bonus; and those at consumer companies reported receiving the highest average equity/LTI. It was respondents at technology and services, however, who saw the highest average total compensation, including cash base, cash bonus, and equity/LTI.

And finally, while respondents at privately owned companies reported the higher average cash base, respondents at public companies reported the higher cash bonus, equity/LTI, and average total compensation.

United States compensation trends: Average base, bonus and equity (USD thousands)

■ Average cash base ■ Average cash bonus ● Annual equity/LTI

		Average cash base	Average cash bonus	Annual equity/LTI
	Overall	387	245	498
Company size	Less than $1.0bn	355	141	507
	$1.0bn–$4.9bn	400	238	375
	$5.0bn–$9.9bn	388	300	240
	$10.0bn–$19.9bn	328	169	369
	$20.0bn–$50.0bn	399	319	425
	More than $50.0bn	424	349	860
Ownership type	Publicly traded	384	299	551
	Privately owned	397	186	423
Industry	Consumer	347	210	711
	Financial services	394	356	343
	Healthcare & life sciences	383	148	486
	Industrial	337	109	132
	Technology & services	419	199	632
Role tenure	Less than 1 year	404	226	317
	1–2 years	353	236	605
	3–4 years	411	305	485
	5 or more years	361	205	585
Team size	25 or fewer	313	139	269
	26–50	421	226	358
	51–100	370	246	423
	More than 100	483	415	987

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 154
Note: Average cash bonus and average equity/LTI only include those who reported receiving that type of compensation.

United States compensation trends (USD thousands)

		n	Cash base				Cash bonus				Total cash compensation				Equity/LTI				Total compensation (including equity)			
			25th	avg.	75th	95th	25th	avg.	75th	95th	25th	avg.	75th	95th	25th	avg.	75th	95th	25th	avg.	75th	95th
	United States	154	300	387	400	700	80	245	300	900	370	618	730	1,400	100	498	500	2,000	450	970	1,170	2,600
Company size	Less than $1.0bn	43	250	355	350	550	50	141	120	600	300	476	500	1,000	100	507	800	2,000	330	841	1,170	2,400
	$1.0bn–$4.9bn	30	300	400	400	1,000	100	238	310	600	390	638	780	1,400	100	375	400	2,000	490	913	900	2,900
	$5.0bn–$9.9bn	13	300	388	400	750	103	300	338	1,000	390	665	700	1,500	100	240	300	500	390	776	960	1,500
	$10.0bn–$19.9bn	16	270	328	400	400	80	169	200	700	363	486	600	1,100	105	369	338	2,000	408	763	908	2,600
	$20.0bn–$50.0bn	19	340	399	450	650	150	319	360	1,300	500	719	740	1,800	200	425	600	1,500	600	1,055	1,250	2,300
	More than $50.0bn	27	300	424	500	700	100	349	500	1,000	450	773	1,000	1,500	163	860	575	5,903	690	1,410	1,400	5,200
Ownership type	Publicly traded	82	300	384	450	600	100	299	340	1,000	400	680	820	1,500	150	551	500	2,000	570	1,123	1,200	2,600
	Privately owned	67	300	397	400	1,000	50	186	220	750	340	561	660	1,400	100	423	500	2,000	390	826	1,100	2,300
Industry	Consumer	31	280	347	410	550	90	210	300	500	360	530	690	1,000	130	711	400	4,050	510	1,011	900	5,200
	Financial services	52	300	394	438	750	90	356	400	1,200	383	736	975	1,700	100	343	550	1,100	425	954	1,300	2,300
	Healthcare & life sciences	10	300	383	480	650	70	148	200	300	370	531	660	950	100	486	440	2,000	380	871	1,190	2,600
	Industrial	13	300	337	400	470	60	109	150	200	340	446	500	670	50	132	100	600	390	548	640	1,200
	Technology & services	43	300	419	400	1,000	80	199	215	600	380	605	750	1,300	250	632	800	2,000	470	1,119	1,200	2,900
Role tenure	Less than 1 year	34	300	404	400	1,000	50	226	300	1,000	330	630	670	1,700	100	317	300	2,000	380	807	870	2,300
	1–2 years	38	300	353	400	550	80	236	300	900	360	577	600	1,400	130	605	600	2,000	490	1,054	1,200	2,600
	3–4 years	46	300	411	470	700	100	305	380	1,000	400	696	860	1,500	150	485	500	2,000	670	1,086	1,300	2,600
	5 or more years	31	280	361	400	700	80	205	230	500	360	553	670	1,000	78	585	575	5,775	410	930	1,000	2,300
Team size	25 or fewer	52	243	313	325	400	60	139	140	400	300	436	485	1,000	100	269	400	1,000	330	612	760	1,450
	26–50	29	300	421	400	750	70	226	300	900	370	647	780	1,400	100	358	440	2,000	420	882	1,190	1,680
	51–200	36	300	370	408	500	100	246	300	1,000	400	616	723	1,400	100	423	500	2,000	573	969	1,268	2,600
	More than 200	36	343	483	538	1,000	200	415	600	1,300	530	864	1,088	1,800	200	987	1,500	4,050	713	1,577	2,175	5,200

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 154

Note: Average cash bonus and average equity/LTI only include those who reported receiving that type of compensation.
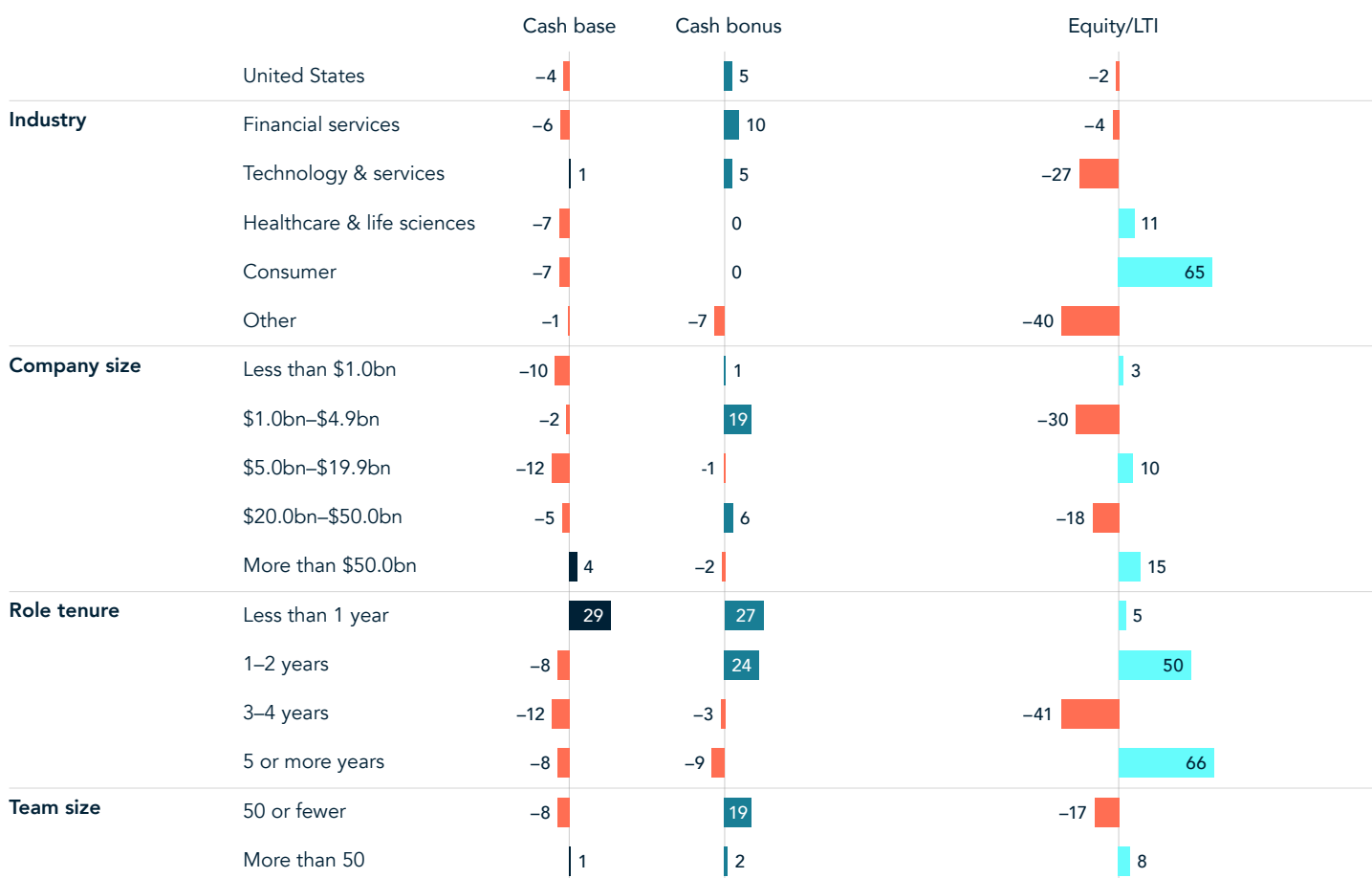
Looking at year-over-year compensation trends, respondents across industries, with the exception of those in technology & services, saw a small decrease in average cash base. Average cash bonus, meanwhile, was up for those in financial services and technology & services; average equity/LTI, however, decreased, particularly for those in technology & services.

Meanwhile, average cash bonus was stable year over year for those in healthcare & life sciences and consumer companies, while those respondents saw their average equity/LTI increase—it was up significantly for respondents in consumer companies.

It is also notable that respondents with less than 1 year in their current role saw the only year-over year increase in average cash base, and saw, along with those with one to two years of experience, increased average cash bonus and equity/LTI as well, pointing to the competitive nature of the current talent market. Equity/LTI was also up significantly for those with five or more years of tenure.

United States year-over-year compensation trends: Growth (%)

		Cash base	Cash bonus	Equity/LTI
	United States	−4	5	−2
Industry	Financial services	−6	10	−4
	Technology & services	1	5	−27
	Healthcare & life sciences	−7	0	11
	Consumer	−7	0	65
	Other	−1	−7	−40
Company size	Less than $1.0bn	−10	1	3
	$1.0bn–$4.9bn	−2	19	−30
	$5.0bn–$19.9bn	−12	−1	10
	$20.0bn–$50.0bn	−5	6	−18
	More than $50.0bn	4	−2	15
Role tenure	Less than 1 year	29	27	5
	1–2 years	−8	24	50
	3–4 years	−12	−3	−41
	5 or more years	−8	−9	66
Team size	50 or fewer	−8	19	−17
	More than 50	1	2	8

In the United States, average sign-on cash bonus was $198,000, and average sign-on equity was $1,195,000.

United States compensation trends: Sign-on bonus (USD thousands)

		n	Sign-on: Cash				Sign-on: Equity			
			25th	avg.	75th	95th	25th	avg.	75th	95th
	United States	99	50	198	200	800	163	1,195	1,500	4,500
Company size	Less than $1.0bn	18	30	76	100	200	100	727	1,000	2,000
	$1.0bn–$4.9bn	20	100	179	200	400	270	1,822	1,000	10,000
	$5.0bn–$9.9bn	10	80	259	300	1,000	100	981	2,100	3,000
	$10.0bn–$19.9bn	12	40	147	150	800	150	1,000	1,500	3,000
	$20.0bn–$50.0bn	11	100	207	250	500	200	1,050	1,700	3,000
	More than $50.0bn	23	100	317	400	1,000	175	1,265	1,725	4,500
Ownership type	Publicly traded	56	80	246	200	1,000	200	1,386	1,500	5,000
	Privately owned	40	50	136	120	400	100	775	1,000	3,000
Industry	Consumer	23	50	234	200	1,000	500	1,064	1,700	3,000
	Financial services	30	60	201	250	500	200	625	700	3,000
	Healthcare & life sciences	9	30	194	200	800	100	805	1,000	3,000
	Industrial	10	50	80	100	200	70	144	200	300
	Technology & services	23	50	214	200	1,000	500	2,269	4,000	10,000
Role tenure	Less than 1 year	28	40	113	200	300	100	514	500	2,000
	1–2 years	28	50	296	300	1,000	400	1,427	2,100	4,500
	3–4 years	29	80	213	200	1,000	500	2,119	3,000	10,000
	5 or more years	13	30	128	200	500	90	280	270	1,000
Team size	25 or fewer	27	40	87	100	200	100	471	600	1,800
	26–50	20	50	159	200	500	150	986	1,050	4,000
	51–200	24	100	165	200	400	270	1,628	1,700	10,000
	More than 200	27	100	356	500	1,000	400	1,494	2,100	5,000

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 99

Both annual equity/LTI and sign-on equity most often come in the form of restricted stock units.

United States: Format of equity (%)

	Annual equity/LTI		Sign-on equity
Restricted stock units (RSUs)	47		49
Combination of RSUs, PSUs, and/or options	38		15
Options	8		10
Performance share units (PSUs)	3		6
Other	5		20

Source: Heidrick & Struggles global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, annual equity/LTI: n = 117, sign-on equity: n = 88
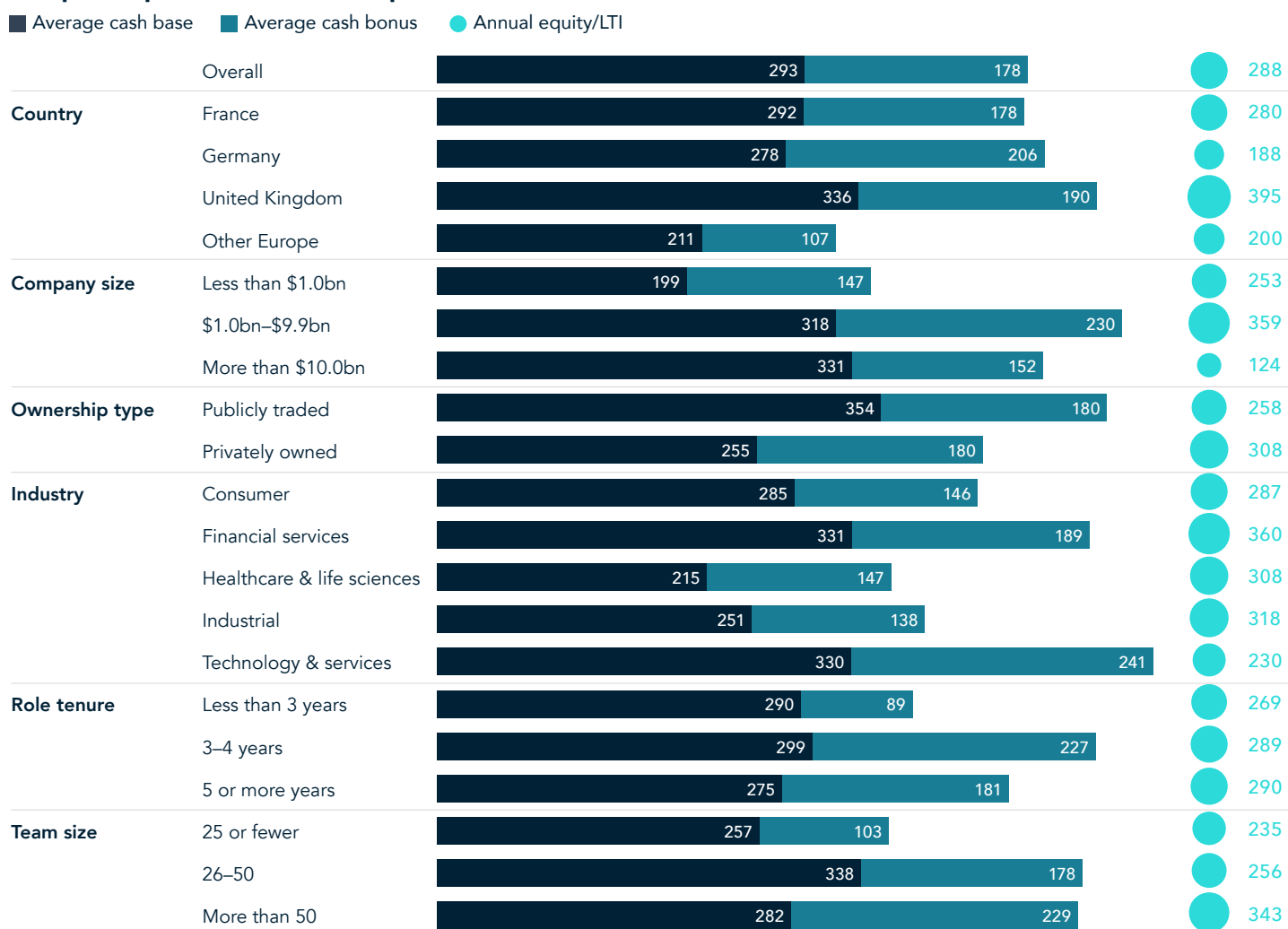
Europe

In 2023, average total compensation, including equity/LTI, for respondents in Europe (including the United Kingdom) was $625,000.

In France, average total cash compensation (not including equity/LTI) was $443,000; in Germany, it was $466,000, and in the United Kingdom, it was $484,000.

Across Europe, respondents at companies with $1.0 billion to $9.9 billion in revenue received the highest average total compensation, as did respondents at public companies.

Respondents in technology and services companies saw the highest average total cash compensation; respondents in financial services saw the highest average total compensation, including equity.

Europe compensation trends: Snapshot (USD thousands)

■ Average cash base   ■ Average cash bonus   ● Annual equity/LTI

		Average cash base	Average cash bonus	Annual equity/LTI
	Overall	293	178	288
Country	France	292	178	280
	Germany	278	206	188
	United Kingdom	336	190	395
	Other Europe	211	107	200
Company size	Less than $1.0bn	199	147	253
	$1.0bn–$9.9bn	318	230	359
	More than $10.0bn	331	152	124
Ownership type	Publicly traded	354	180	258
	Privately owned	255	180	308
Industry	Consumer	285	146	287
	Financial services	331	189	360
	Healthcare & life sciences	215	147	308
	Industrial	251	138	318
	Technology & services	330	241	230
Role tenure	Less than 3 years	290	89	269
	3–4 years	299	227	289
	5 or more years	275	181	290
Team size	25 or fewer	257	103	235
	26–50	338	178	256
	More than 50	282	229	343

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 92

Note: Average cash bonus and average equity/LTI only include those who reported receiving that type of compensation.

Europe compensation trends (USD thousands)

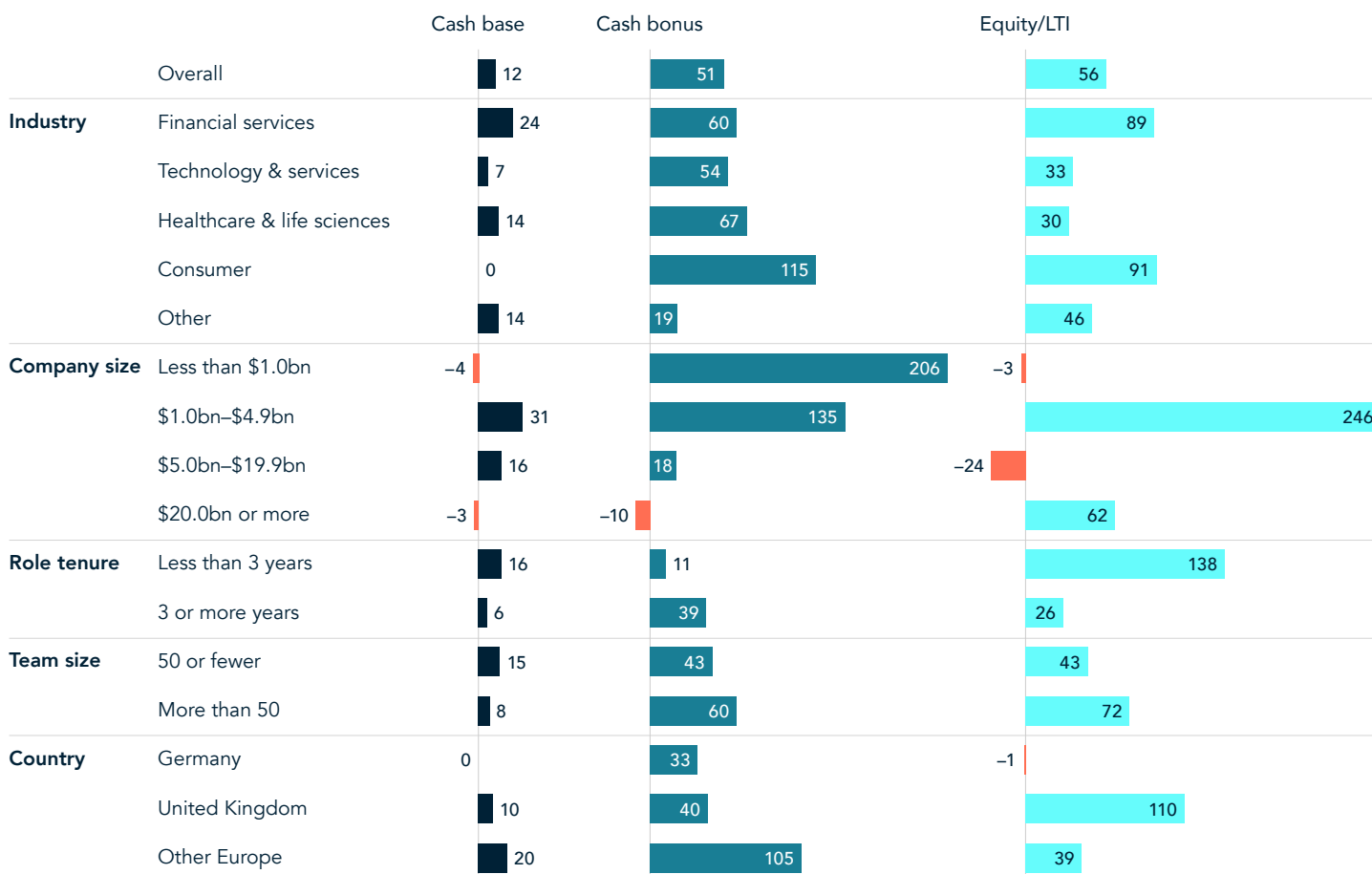|		n	Cash base				Cash bonus				Total cash compensation				Equity/LTI				Total compensation (including equity)			
			25th	avg.	75th	95th	25th	avg.	75th	95th	25th	avg.	75th	95th	25th	avg.	75th	95th	25th	avg.	75th	95th
	Overall	92	200	293	380	600	50	178	200	500	230	445	560	950	100	288	460	890	290	625	900	1,400
Country	France	15	200	292	340	720	50	178	300	550	210	443	850	1,120	90	280	440	510	300	658	1,120	1,330
	Germany	24	170	278	350	450	60	206	300	500	220	466	550	1,030	80	188	200	530	250	572	940	1,230
	United Kingdom	39	225	336	408	600	70	190	200	460	293	484	593	900	120	395	530	1,000	373	714	1,048	1,630
	Other Europe	14	150	211	260	380	20	107	200	340	160	311	430	560	20	200	350	500	220	454	600	910
Company size	Less than $1.0bn	32	140	199	220	400	30	147	120	1,000	150	301	410	560	100	253	350	510	210	427	560	910
	$1.0bn–$9.9bn	29	200	318	440	600	60	230	400	550	260	524	750	950	90	359	500	1,000	350	784	1,070	1,630
	More than $10.0bn	21	200	331	350	720	50	152	200	400	290	476	500	1,120	50	124	150	400	300	540	580	1,290
Ownership type	Publicly traded	34	200	354	440	720	80	180	300	460	320	518	700	1,120	80	258	400	890	380	685	1,060	1,440
	Privately owned	57	170	255	340	550	50	180	200	550	210	400	550	900	100	308	500	600	250	593	870	1,330
Industry	Consumer	25	200	285	380	550	40	146	150	240	240	414	460	850	38	287	490	1,095	270	643	740	1,440
	Financial services	15	210	331	400	750	93	189	300	450	320	494	560	890	340	360	400	600	320	725	1,060	1,450
	Healthcare & life sciences	11	130	215	250	550	30	147	200	460	150	335	500	750	90	308	500	890	180	503	720	1,630
	Industrial	10	200	251	310	450	60	138	130	400	243	355	348	850	150	318	483	530	248	514	798	1,190
	Technology & services	27	163	330	408	720	68	241	400	978	223	530	775	1,120	80	230	440	540	305	674	1,105	1,330
Role tenure	Less than 3 years	25	200	290	350	750	30	89	100	180	220	364	400	850	100	269	500	1,000	250	472	410	1,440
	3–4 years	40	200	299	380	650	90	227	300	1,000	260	514	570	1,120	120	289	445	540	410	733	1,010	1,230
	5 or more years	26	200	275	350	500	43	181	350	550	210	401	600	890	80	290	500	890	230	590	750	1,330
Team size	25 or fewer	26	140	257	330	590	33	103	100	490	160	347	410	890	20	235	500	600	210	490	720	1,290
	26–50	31	200	338	450	720	90	178	250	450	250	484	715	1,120	90	256	400	540	353	640	930	1,200
	More than 50	35	200	282	350	550	80	229	300	1,000	280	478	560	1,030	100	343	460	1,000	320	703	1,010	1,630

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 92

Note: Average cash bonus and average equity/LTI only include those who reported receiving that type of compensation.

Year over year, cash base increased for most respondents, with the exception of those in the largest companies, those with revenue of $20 billion or more, and the smallest companies, those with less than $1 billion in revenue. Respondents at companies with between $5.0 billion and $19.9 billion in revenue, saw a notable year-over-year decrease in equity.

Europe year-over-year compensation trends: Growth (%)

		Cash base	Cash bonus	Equity/LTI
	Overall	12	51	56
Industry	Financial services	24	60	89
	Technology & services	7	54	33
	Healthcare & life sciences	14	67	30
	Consumer	0	115	91
	Other	14	19	46
Company size	Less than $1.0bn	−4	206	−3
	$1.0bn–$4.9bn	31	135	246
	$5.0bn–$19.9bn	16	18	−24
	$20.0bn or more	−3	−10	62
Role tenure	Less than 3 years	16	11	138
	3 or more years	6	39	26
Team size	50 or fewer	15	43	43
	More than 50	8	60	72
Country	Germany	0	33	−1
	United Kingdom	10	40	110
	Other Europe	20	105	39

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 92; Heidrick & Struggles' Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 38

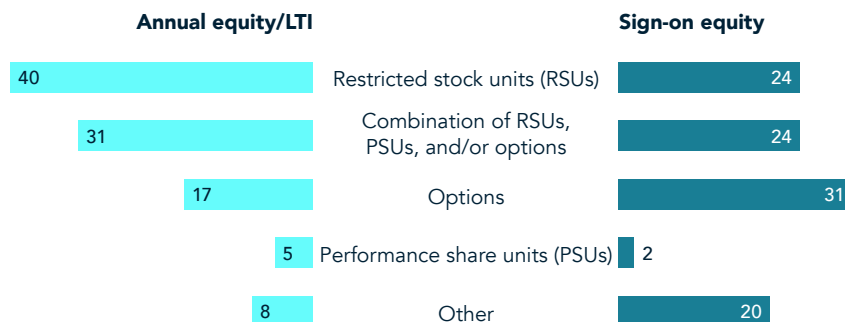In Europe, average sign-on cash bonus was $212,000, and average sign-on equity was $406,000.

Europe compensation trends: Sign-on bonus (USD thousands)

		n	Sign-on: Cash			Sign-on: Equity		
			25th	avg.	75th	25th	avg.	75th
	Overall	45	50	212	300	200	406	500
Country	France	9	65	206	278	90	352	500
	Germany	11	60	264	300	125	570	875
	United Kingdom	23	50	195	390	200	336	500
Company size	Less than $1.0bn	11	78	156	190	60	248	293
	$1.0bn–$9.9bn	16	100	251	400	200	393	500
	More than $10.0bn	9	30	171	100	100	867	2,000
Ownership type	Publicly traded	17	45	310	498	100	520	800
	Privately owned	28	50	143	200	200	354	500
Role tenure	Less than 3 years	13	43	188	138	200	692	800
	3–4 years	17	100	277	440	200	403	500
	5 or more years	15	43	154	210	100	219	300
Team size	25 or fewer	6	40	74	110	200	400	600
	26–50	16	100	291	440	90	318	300
	More than 50	23	63	190	275	360	488	550

Source: Heidrick & Struggles' global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, n = 45

Respondents indicated that annual equity/LTI most came in the form of RSUs, while sign-on equity most often came in the form of options.

Europe: Format of equity (%)

Annual equity/LTI — Sign-on equity

	Annual equity/LTI	Sign-on equity
Restricted stock units (RSUs)	40	24
Combination of RSUs, PSUs, and/or options	31	24
Options	17	31
Performance share units (PSUs)	5	2
Other	8	20

Source: Heidrick & Struggles global data, analytics, and artificial intelligence executive organization and compensation survey, 2024, annual equity/LTI: n = 65, sign-on equity: n = 51

Specialty Practices

Heidrick & Struggles' Specialty Practices advise our clients on emerging technologies and disruptive innovation. Our search capabilities help the most innovative companies reach their ambitions for growth, scale, and brand impact, accelerating their paths to industry disruption.

These practices include:

- Artificial Intelligence, Data & Analytics
- Crypto & Digital Assets
- Cybersecurity
- Health Tech
- Industrial Tech

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