wyser
Gi Group Holding

HUNGARY

MANAGERS' SALARY & MARKET GUIDE 2023

www.wyser.hu

a **GI GROUP** company

GI GROUP Holding in Hungary

Gi Group HOLDING

Temporary & Permanent Staffing

grafton
Gi Group Holding

Professional Staffing

BPO
ADVANCED OUTSOURCING

Business processes Outsourcing

INTOO
developing careers

Career Transition & Employability

TACKTMI

Learning & Development

WYSER Hungary's sector expertise

About us

Wyser is a global Search & Selection player for middle and senior management profiles. We are committed to matching growing companies with talented managers.

OUR STRATEGIC KEYSTONES

GLOBAL MODEL

CONSULTING APPROACH TO RECRUITMENT

STRONG FOCUS ON BUILDING LONG LASTING PARTNERSHIPS

SPECIALIZATION BY JOB FAMILIES

We exclusively focus on leaders, and our colleagues are skilled HR consultants with many years of experience in recruitment and management.

Dear Reader,

We're in a time of unique economic challenges, the likes of which we haven't seen in over two decades. Our economy has been on a downward trend, but it's worth noting that this recession, while prolonged, isn't as deep as previous ones.

Inflation has made a comeback, putting pressure on both businesses and employees. The big question is: how will the market adjust to these rising prices? Companies are feeling the pinch, facing higher operational costs and employees seeking wage increases to match inflation. But for many, meeting these demands is a tall order.

Interestingly, instead of holding onto their jobs in this downturn, many are considering new opportunities. Even senior managers are feeling the effects of inflation and are open to change. The challenges are clear, but they aren't stopping leaders from seeking better prospects.

Today, many companies are looking to cut costs, but they're cautious about making hasty layoffs. The lessons from the Covid era are clear: it's costly and challenging to replace staff once they're gone. So, the focus is on keeping employees, even in these tough times. While there might be fewer job openings now, the drop in real wages has made many more eager to explore new roles, leading to a lively job market.

Our guide offers insights into this evolving situation. We hope to help you navigate these times, offering advice on retaining leaders, hiring new ones, and planning wage strategies for the coming year. This is your window into the changing economic and job market landscape, providing key insights for your HR planning.

Enjoy the read!

Dániel Rónai
Business Director
Wyser Hungary

György G. Palásti
Country Manager
Gi Group Holding
Hungary

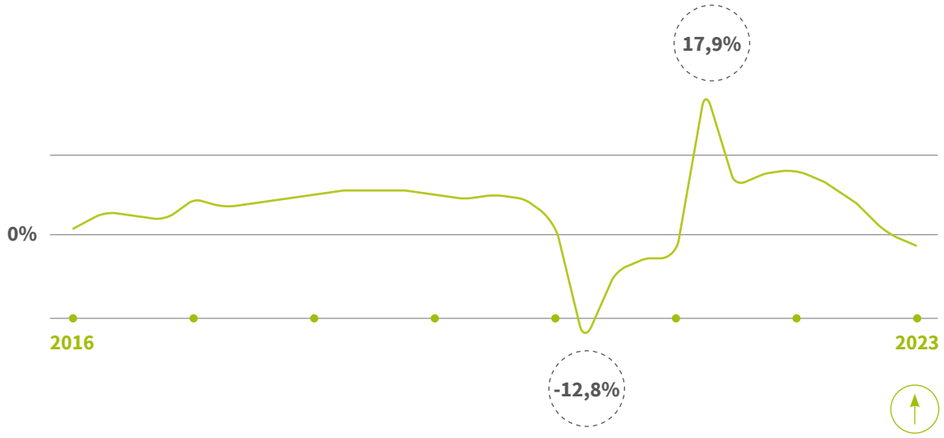
Table of Contents

1. MARKET & ECONOMIC TRENDS

wyser
Gi Group Holding

Source: Hungarian Central Statistical Office

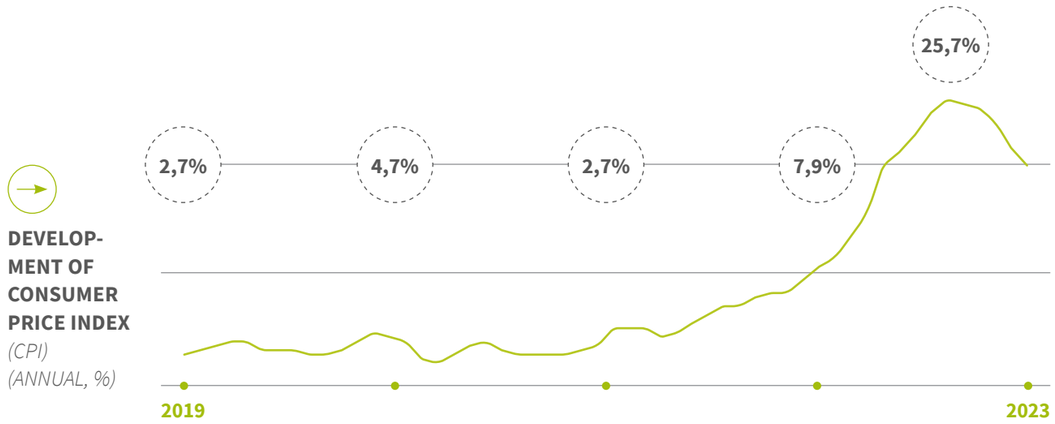
General Economic Trends



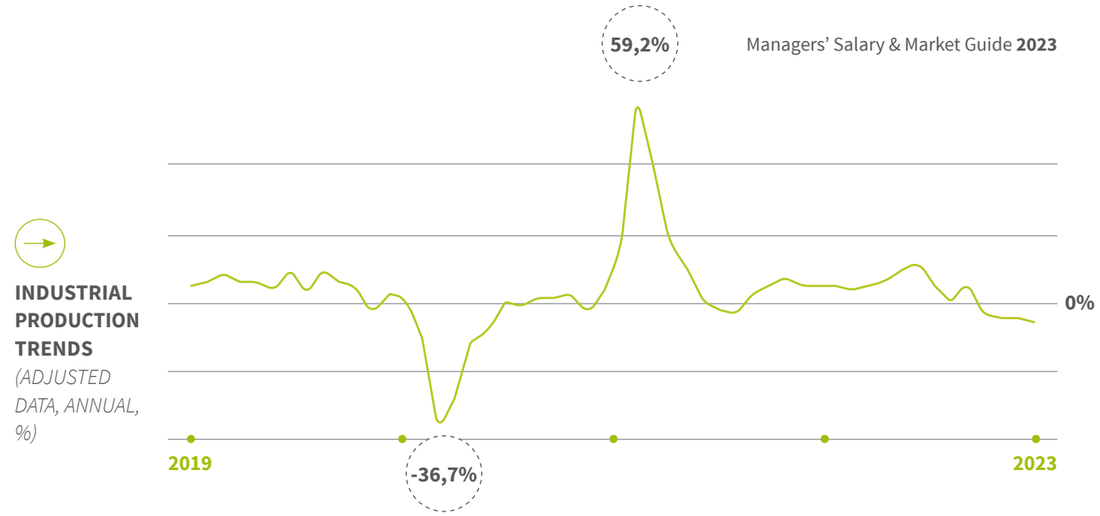
DEVELOPMENT OF GROSS DOMESTIC PRODUCT
(GDP), %

Over the past decade, the Hungarian economy has consistently been catching up with Western European countries. By the end of last year, the GDP per capita had risen to 77% of the EU average, up from 67% a decade ago. The primary driver of this growth was an expansion in employment, with nearly a million more people working in Hungary now than ten years ago. Additionally, modernization, or the increase in productivity, also contributed to the GDP growth. However, in recent times, the growth of the Hungarian economy has somewhat slowed down, and it slipped into a recession around the boundary of 2022-2023, as Europe began to falter amidst the prolonged Russo-Ukrainian war. Nevertheless, as the year draws to a close, the domestic economy may regain momentum.

In the first half of this year, the decline in consumer spending was linked to high inflation. While the gross average wage increased at a rate between 15-16%, inflation rose significantly above 20%, outpacing the wage growth. This led to a decrease in real wages and, consequently, consumer spending. However, as inflation begins to decline intensively, real wages might retain their purchasing power in the second half of the year. With the restoration of consumer confidence, a gradual revival of spending can commence, providing support to the economy.



DEVELOPMENT OF CONSUMER PRICE INDEX
(CPI)
(ANNUAL, %)



INDUSTRIAL PRODUCTION TRENDS
(ADJUSTED DATA, ANNUAL, %)

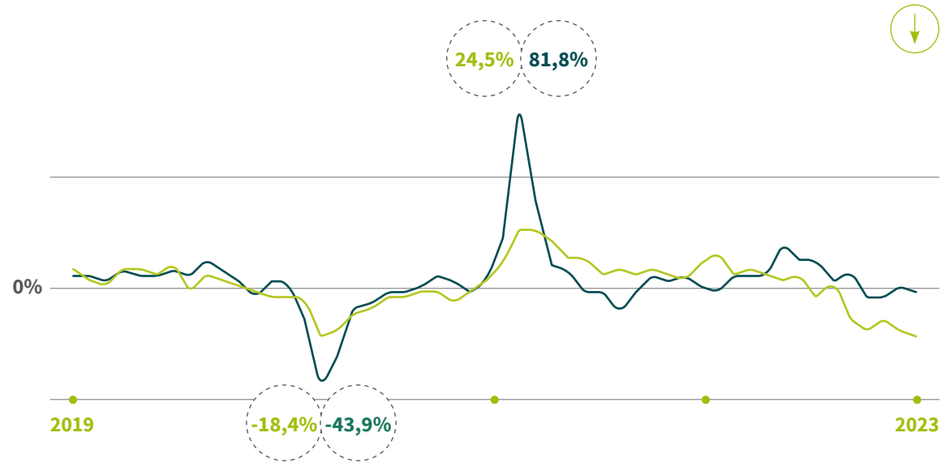
This year did not start favorably for the industrial sector, primarily due to the contraction of domestic demand and the downturn in the European economic climate. However, the significant decline in the industry might be mitigated by new investments and capacity expansions from recent years, which provide support to the sector. The decline in food production and the manufacturing of electronic products is somewhat offset by the massive growth in the sector producing electrical equipment, which also encompasses battery manufacturing. The automotive industry, which was a leading sector for a long time and suffered greatly during the Covid crisis, is increasingly being complemented by the production of electric motors and batteries. The latter is likely to gain even more momentum in the upcoming period as more such investments are realized in Hungary.

The construction industry is somewhat worse off. Performance has been declining month-by-month in the first half of this year, partly due to the scarcity of state budgetary resources. The challenges in the real estate sector are evident as the number of residential constructions decreased by 20% in the first quarter, and construction permits fell by nearly 40%. This indicates that fewer homes might be built in the upcoming period compared to the boom of the past years.

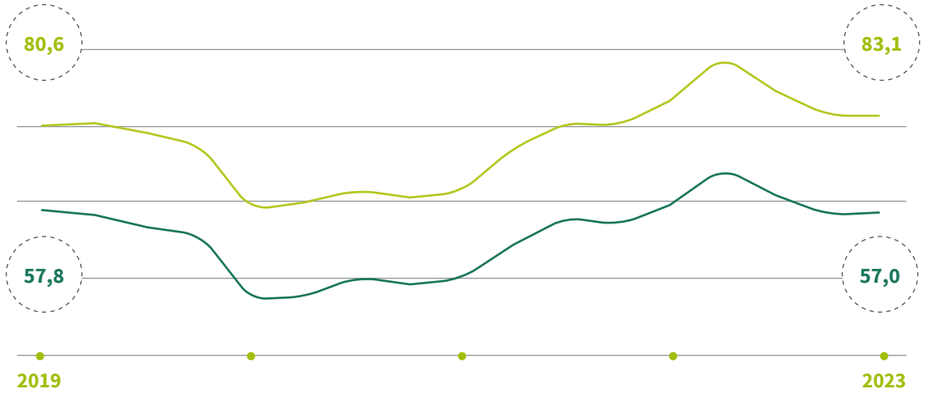
However, it's encouraging that amidst economic challenges, companies haven't embarked on massive layoffs, but employment growth has stagnated. The recessionary quarters of the past highlight that when further employment growth faces obstacles, the Hungarian economy remains without a genuine driving force. In the upcoming period, new investments arriving in Hungary could lay the foundation for further employment and, consequently, the continued growth of the Hungarian economy. This growth will likely be supported by rising real wages amidst decreasing inflation.

INDUSTRIAL SALES TRENDS
(ADJUSTED DATA, ANNUAL, %)

Domestic sales
Sales for export



Labor market and influencing factors



NUMBER OF VACANT/ FILLED JOB POSITIONS
(THOUSANDS)

Countrywide
Competitive sector

The economic crisis resulting from the Russo-Ukrainian war did not cripple the labor market. Although unemployment has slightly increased, Hungary remains close to full employment. With an unemployment rate around 4%, we are among the best-performing countries in the European Union. This also indicates that the labor shortage is here to stay and may intensify over the years – as more people retire while fewer enter the labor market.

With the mounting economic challenges due to the Russo-Ukrainian war, coupled with declining demand and increasing uncertainty, companies began to reduce the number of vacant, unfilled positions instead of resorting to layoffs. As a result, the 100,000 unfilled job vacancies measured in the middle of last year have now decreased to 83,000. This indicates that although the labor shortage has moderated, the number of unfilled positions remains as high as what we saw before the outbreak of the Covid crisis. According to most surveys, companies have been signaling for years that one of the main constraints on their growth is the labor shortage.

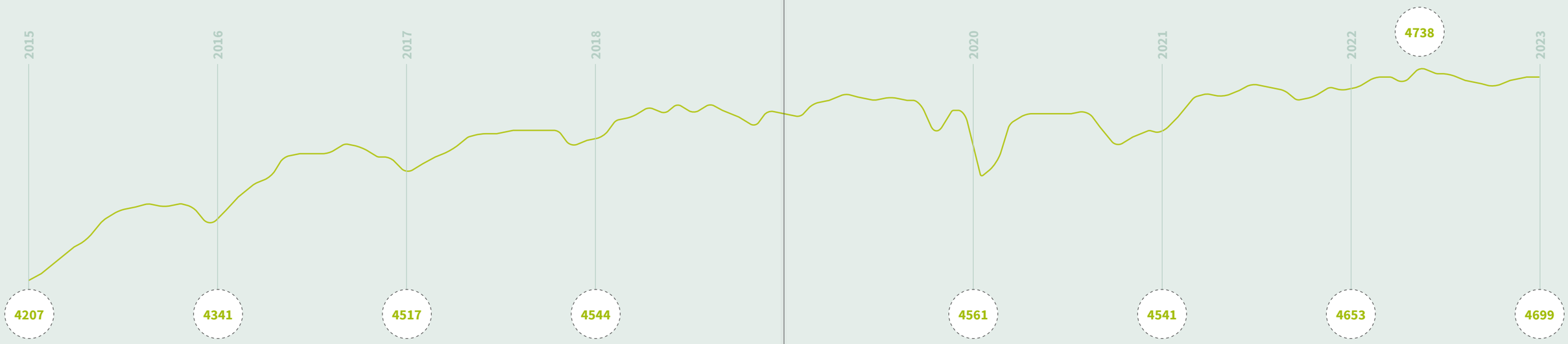
In recent times, companies have refrained from mass layoffs of workers who, due to decreased demand or production issues, couldn't be provided with sufficient work. This restraint stems from lessons learned during the Covid crisis. Following the outbreak of the pandemic and amid lockdowns, many businesses laid off a portion of their workforce. However, they faced significant challenges in replacing these workers a few months later when economic growth resumed. The costs associated with layoffs during the Covid period, followed by the expenses of training new employees, could have exceeded what would have been spent on continuous wage payments, even at reduced productivity levels.

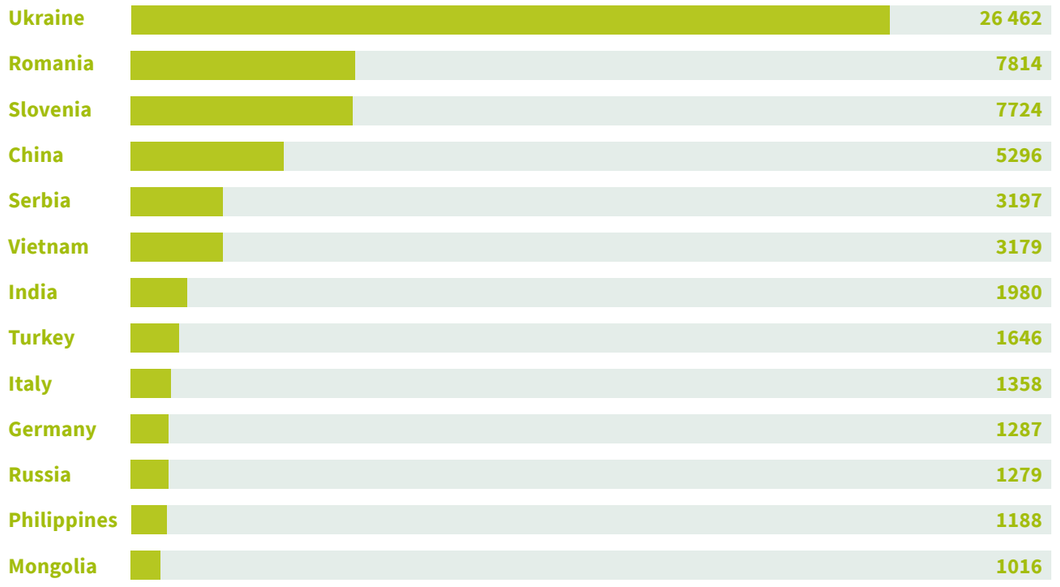
Based on the lessons from the Covid era, companies' current strategy is to retain their workforce, ensuring they can respond immediately when demand picks up. There's a good chance of this happening in the coming months. The primary concern, the unprecedented inflation rates not seen in decades, is decreasing globally. Although energy prices are fluctuating, they have generally moderated from their record highs. As most businesses anticipate a return to economic growth, it's unsurprising that there will soon be a need for more workers.

The number of employed individuals already exceeds 4.7 million, a figure approaching record levels. With the pool of unemployed dwindling, finding suitable workers has become challenging. Consequently, it's unsurprising that more and more companies are turning to foreign workers to address the labor shortage. In June, the government passed a law related to the employment of guest workers, which aims to more precisely regulate the import of non-EU foreign workers. Recently, it has become easier to recruit workers from 15 countries, leading to an increase in the number of foreign workers in Hungary. Today, 80,000 foreigners work in Hungary (in full-time, registered positions). The majority come from Ukraine, Slovakia, and Romania, but there's also a growing number of Chinese, Serbian, and Vietnamese workers.

The low unemployment rate among the domestic population indicates that to increase employment further, the government would need to engage inactive segments of society. This is in line with the government's goal to raise the employment rate to 85% by the end of the decade. For the domestic population, beyond increasing activity, reforms could further boost employment numbers by enhancing mobility in disadvantaged regions and implementing investments in eastern Hungarian counties where unemployment is higher than the national average. This includes the South Transdanubia, North Hungary, and the Great Plain regions. Even if there's a slight increase in employment among the domestic population, it likely won't fully meet the tens of thousands of workers needed for upcoming investments. Due to large-scale investments and factory constructions, the recruitment of foreign workers is anticipated, which the government aims to manage within well-regulated legal frameworks. Foreign workers will be essential, as projections show that, due to an aging domestic population, the number of retirees could exceed 110-120 thousand annually in the coming years, while the number of new entrants to the labor market will be significantly lower.

NUMBER OF EMPLOYED INDIVIDUALS
(THOUSANDS)





NUMBER OF FOREIGN NATIONALS EMPLOYED
(2022, INDIVIDUALS)

TOP INDUSTRIES

2.

/ Automotive

/ Electrical equipment & battery manufacturing

/ Electronics

/ Information Technology

/ Construction & Property

/ Food & Retail

wyser
Gi Group Holding

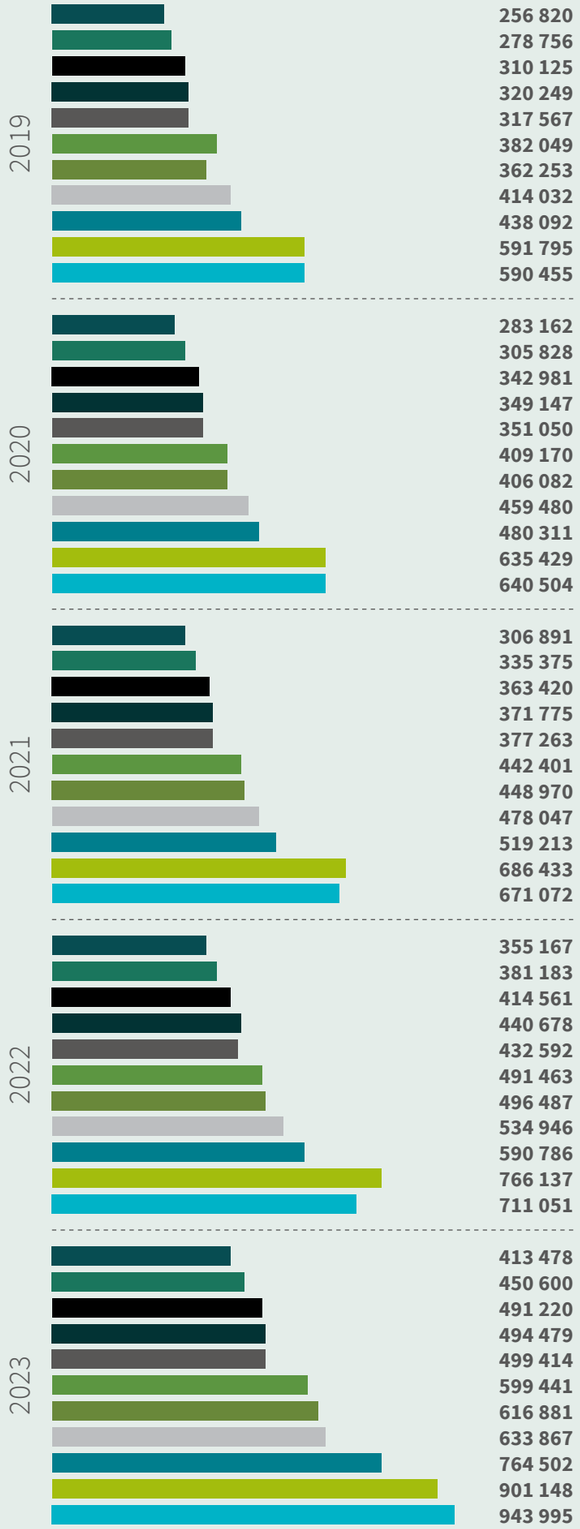
Source: Hungarian Central Statistical Office

Summary

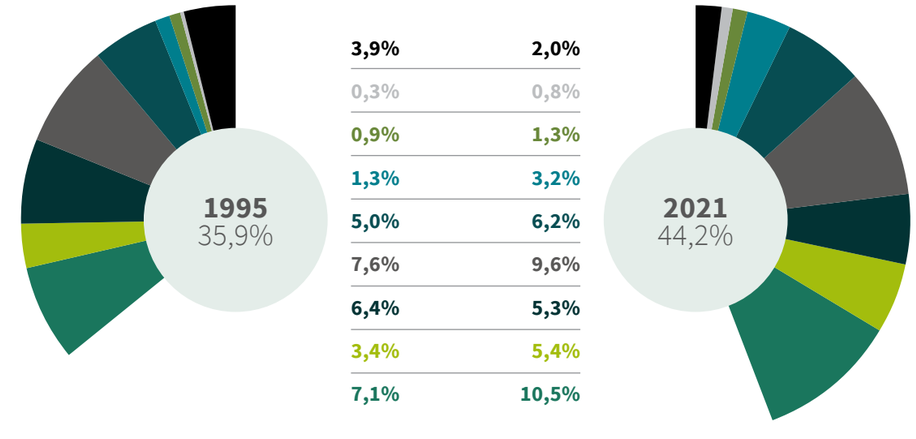
Over the past decade, the Hungarian economy has undergone significant restructuring. The industrial sector strengthened, construction output increased, and the IT sector surged, while other service-related sectors underperformed. For a long time, the growth in industrial production was driven by the vehicle manufacturing sector, which increased its share within the manufacturing industry from just under 18% to over 22% in a decade. However, in recent years, the driving force has been the production of electrical equipment, particularly the manufacturing of electric motors and batteries: this sector's weight rose from 3.5% a decade ago to nearly 9% last year. The two other key sectors, food production and electronics, maintained their previously acquired positions. Admittedly, the food production sector has seen better days than the most recent ones. In the coming years, battery manufacturing will likely be the linchpin of the industrial sector, but vehicle manufacturing will also contribute to production growth. The fate of the food industry will be determined by how favorable the regulatory environment is for both the manufacturing sector and the FMCG sector.

GROSS AVERAGE WAGE IN SPECIFIC SECTORS
(IN HUF, FIRST QUARTERS)

- Construction
- Property
- Food Industry
- Transportation
- Commerce
- Electric Motor Manufacturing
- Electricity Equipment
- Electronics
- Vehicle Manufacturing
- Information, Communication
- Battery Manufacturing

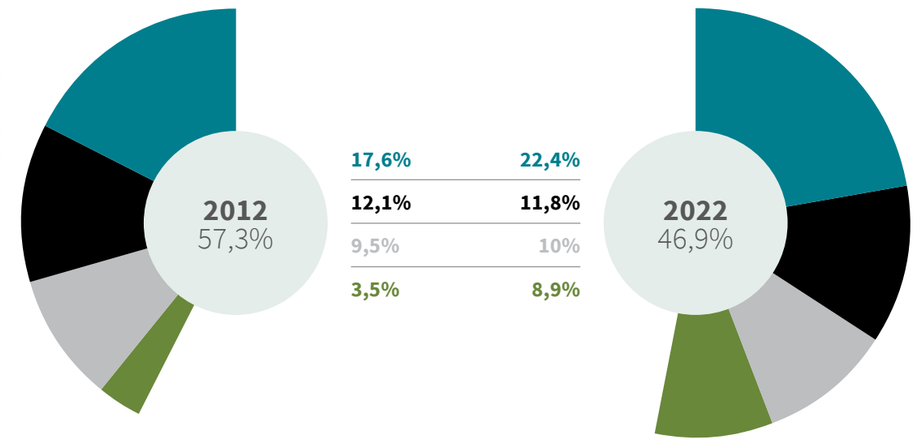


SHARE OF SPECIFIC SECTORS IN GDP IN 1995 AND 2021
(%)

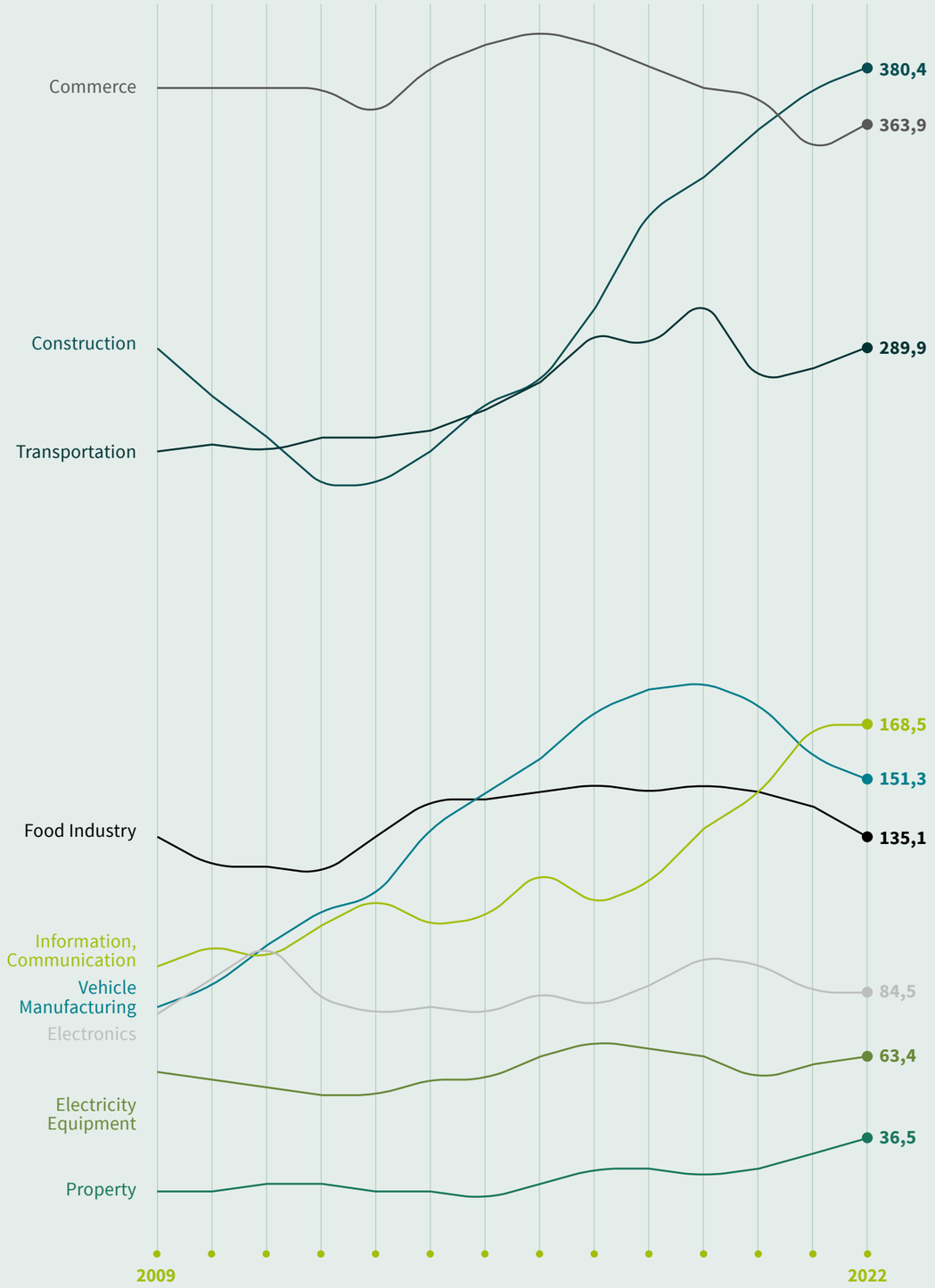


Construction · Property · Food Industry · Transportation · Commerce
Electric Motor Manufacturing · Electronics · Vehicle Manufacturing · Information, Communication

SHARE OF KEY SECTORS IN INDUSTRIAL PRODUCTION
(%)



NUMBER OF EMPLOYED INDIVIDUALS IN SPECIFIC SECTORS
(THOUSANDS)



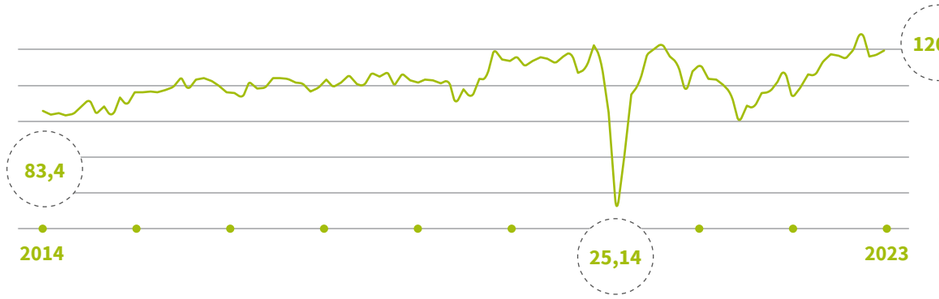
Automotive

The automotive industry was the primary driving force behind the recovery after the 2008-2009 economic crisis. During this period, numerous automotive companies established or expanded operations in Hungary. As the most significant sector in industrial production, it substantially supported the growth in exports, leading to a significant increase in the GDP. The number of employees in the automotive industry more than doubled from the 80,000 recorded before 2020. However, after the record numbers of 2018-2019, there was a decline as the Covid crisis and its aftermath shook the sector. From a peak of over 180,000, the numbers significantly dropped, with only about 150,000 employed in the sector last year. The lockdown months of Covid were a shock to factories operating on a „just in time" system, leading to prolonged parts shortages. Supply chains took more than a year and a half to fully recover, while a chip shortage also severely limited production.

Both globally and in Hungary, car manufacturing and sales declined, and the reduced order numbers resulted in layoffs among suppliers.

In the vehicle manufacturing sector, the average gross salary significantly exceeds the national average, reaching over 750,000 forints in the first quarter of this year. In response to the unprecedented inflation not seen in decades, major automotive companies have implemented substantial wage increases this year, resulting in a high wage dynamic in the sector. Naturally, there are significant differences between individual companies and regions. While some smaller companies in the supplier network offer salaries below the average, larger companies typically provide higher wages to their employees.

NUMBER OF ENTERPRISES IN VEHICLE MANUFACTURING *(BY EMPLOYEE HEADCOUNT CATEGORIES, 2020)*



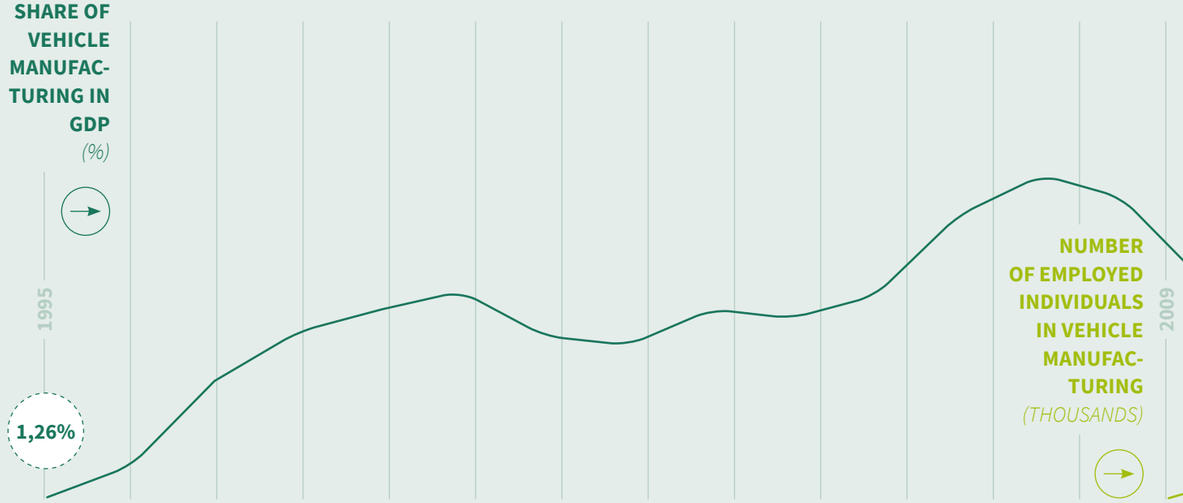
CAR PRODUCTION VOLUME *(2015 = 100)*

to the unprecedented inflation not seen in decades, major automotive companies have implemented substantial wage increases this year, resulting in a high wage dynamic in the sector. Naturally, there are significant differences between individual companies and regions. While some smaller companies in the supplier network offer salaries below the average, larger companies typically provide higher wages to their employees.

Based on the production data from factories, the automotive industry was the most affected by the Covid pandemic in the short term. Supply chains collapsed at the beginning of 2020, and factories had to temporarily shut down. As a result, production almost came to a complete halt for a short period, but the sector quickly rebounded to pre-pandemic levels. However, tougher times followed, from which the vehicle industry has been gradually recovering in recent months.

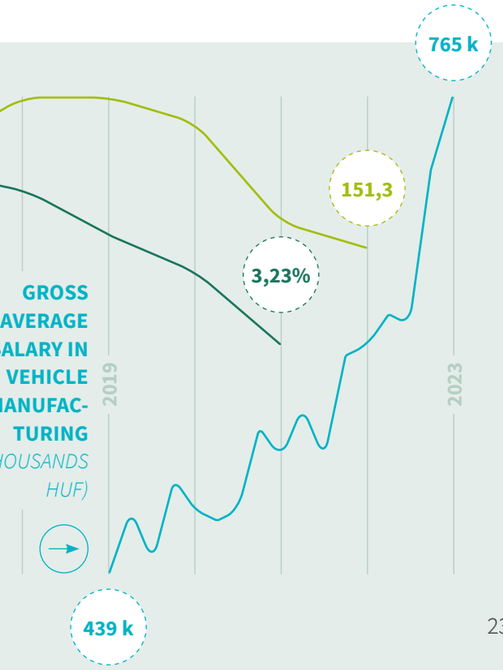
10 - 19 EMPLOYEES | **20 - 49 EMPLOYEES** | **50 - 249 EMPLOYEES** | **250 EMPLOYEES AND ABOVE**

SHARE OF VEHICLE MANUFACTURING IN GDP *(%)*



NUMBER OF EMPLOYED INDIVIDUALS IN VEHICLE MANUFACTURING *(THOUSANDS)*

GROSS AVERAGE SALARY IN VEHICLE MANUFACTURING *(THOUSANDS HUF)*



Electrical Equipment, Battery Manufacturing

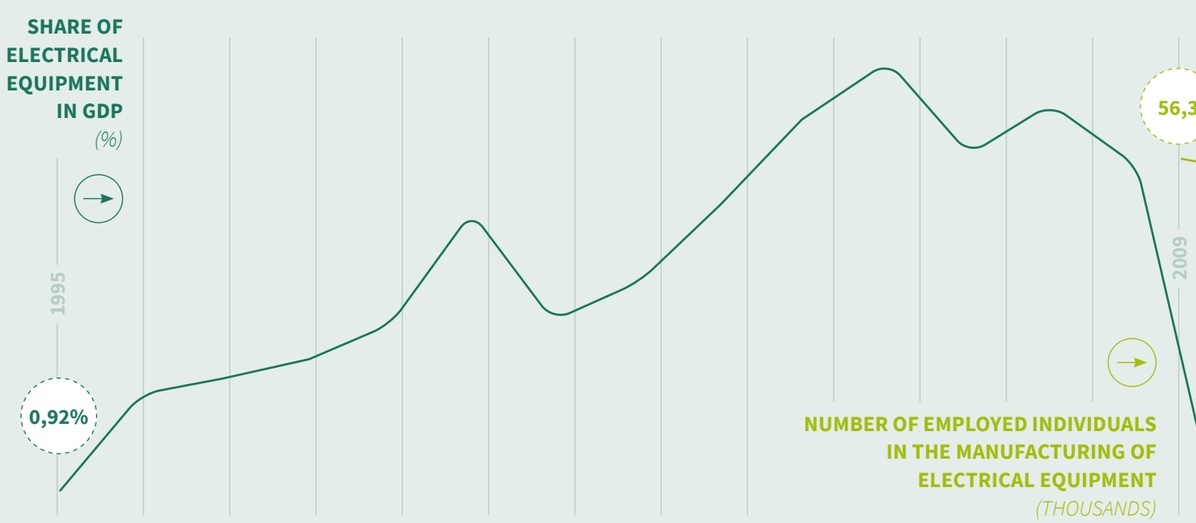
The production of electric motors and batteries has been on the rise in Hungary in recent years. Today, it can be said that it is the industry with the largest production growth, which, thanks to new investments, can continue to grow in the coming years.

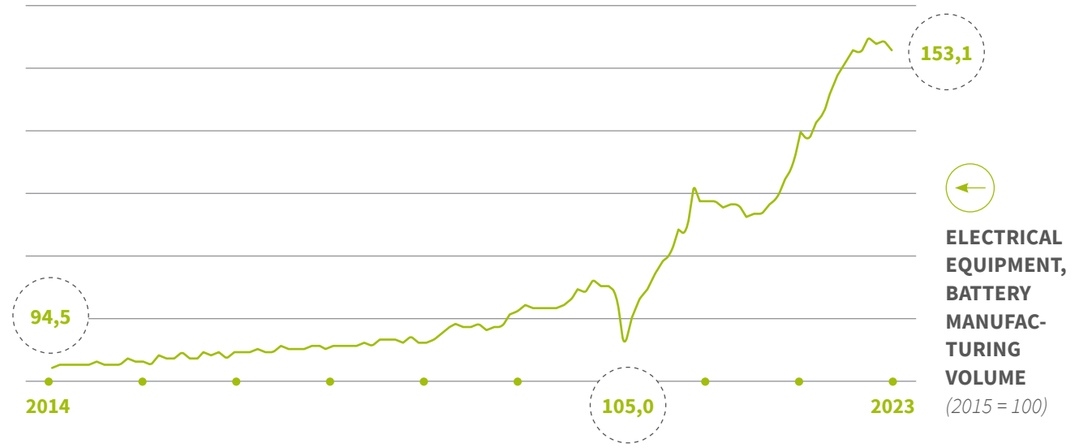
In battery manufacturing plants, the average gross salary already exceeds 900,000 forints, while companies involved in the production of electric motors have salaries around 600,000 forints. The sector is relatively dominated by multinational companies, which generally result in higher wages. If multinationals continue to dominate the sector in the coming years, the average wage may remain high. However, if a significant supplier network is established, bringing smaller companies into the market, the rapid wage growth could slow down.

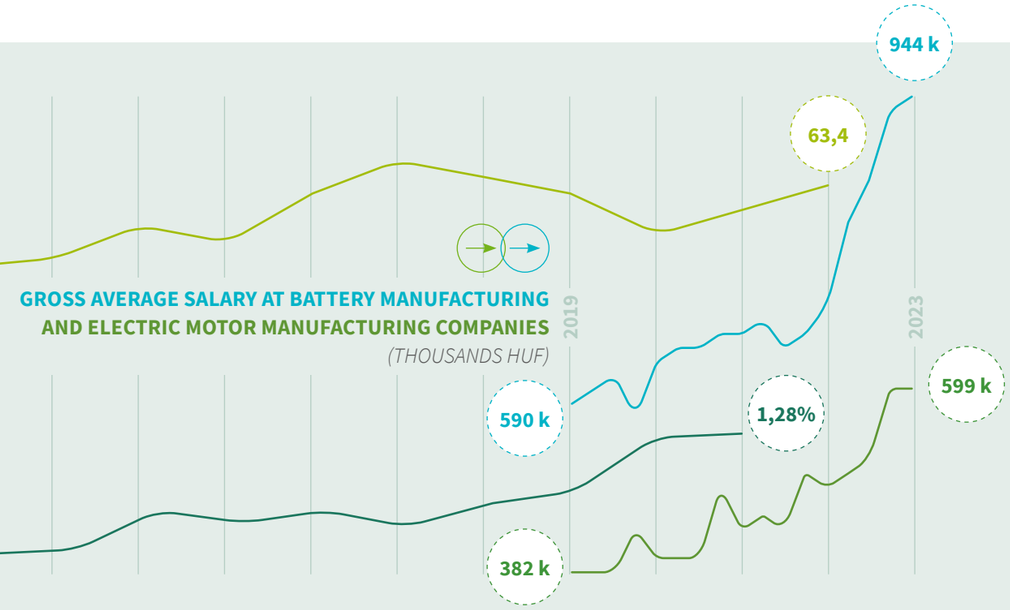
The production of electrical equipment took a significant hit during the 2008 global economic crisis. Due to a decline in foreign orders and layoffs in domestic factories, the sector's added value decreased substantially. This was followed by a decade of stagnation for the industry. However, in recent years, battery manufacturing and the production of electric motors have truly soared.

No other industry has shown such significant growth in the past three to four years. In the coming years, the sector can continue to grow, as numerous investments are expected to be realized in Hungary in this area. As a result, it will likely soon become the largest industrial sector after vehicle manufacturing.

NUMBER OF ENTERPRISES IN THE MANUFACTURING OF ELECTRICAL EQUIPMENT
(BY EMPLOYEE HEADCOUNT CATEGORIES, 2020)





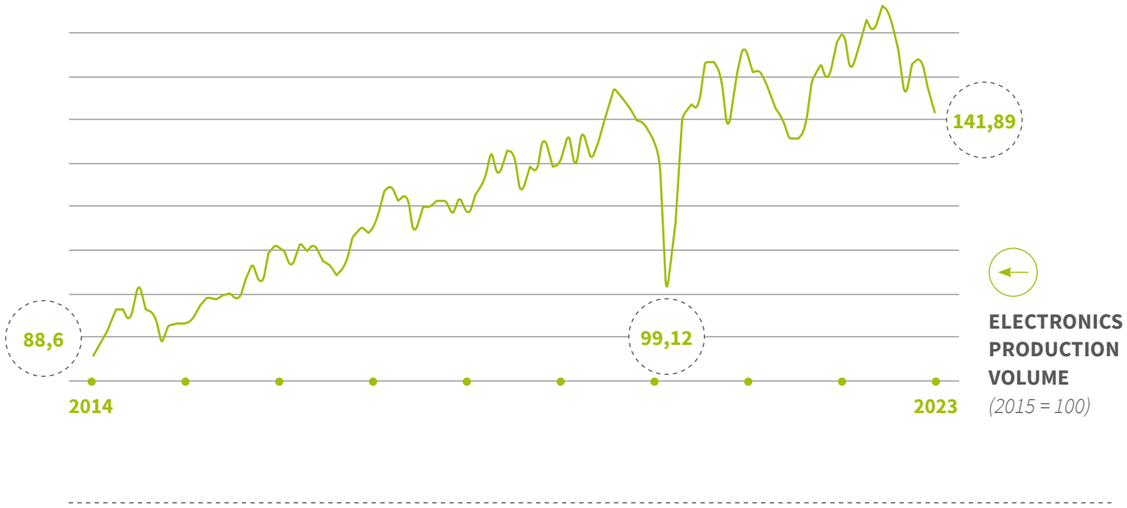


Electronics

The production of electronic products has a long history in Hungary. Following the transition to democracy, this sector continuously strengthened, but its momentum waned as vehicle manufacturing began to take its place. Over the past decade, the proportion of the electronics sector to the GDP has essentially stagnated, and employment in the sector hasn't grown either. However, within industrial production, it has remained significant nonetheless.

Salaries in this sector have also risen dynamically; from an average gross salary of under 500,000 forints last year, it increased to 630,000 forints at the beginning of this year.

Salaries in this sector have also risen dynamically; from an average gross salary of under 500,000 forints last year, it increased to 630,000 forints at the beginning of this year.

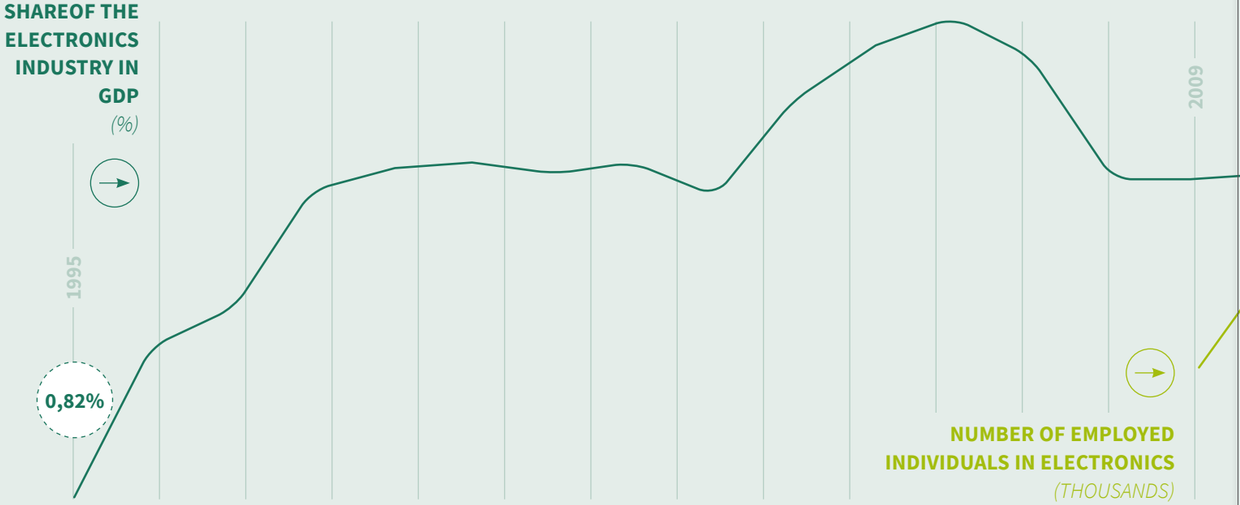


ELECTRONICS PRODUCTION VOLUME
(2015 = 100)

NUMBER OF ENTERPRISES IN ELECTRONICS
(BY EMPLOYEE HEADCOUNT CATEGORIES, 2020)

10 - 19 EMPLOYEES
20 - 49 EMPLOYEES
50 - 249 EMPLOYEES
250 EMPLOYEES AND ABOVE

SHAREOF THE ELECTRONICS INDUSTRY IN GDP
(%)



NUMBER OF EMPLOYED INDIVIDUALS IN ELECTRONICS
(THOUSANDS)

GROSS AVERAGE SALARY IN THE ELECTRONICS SECTOR
(THOUSANDS HUF)

TOP INDUSTRIES

Information Technology

While Covid caused a crisis in most sectors, the IT sector thrived. The number of employees kept increasing as every company that had the opportunity switched to remote work. This required more IT professionals, system administrators, and software developers, and the growth has continued ever since.

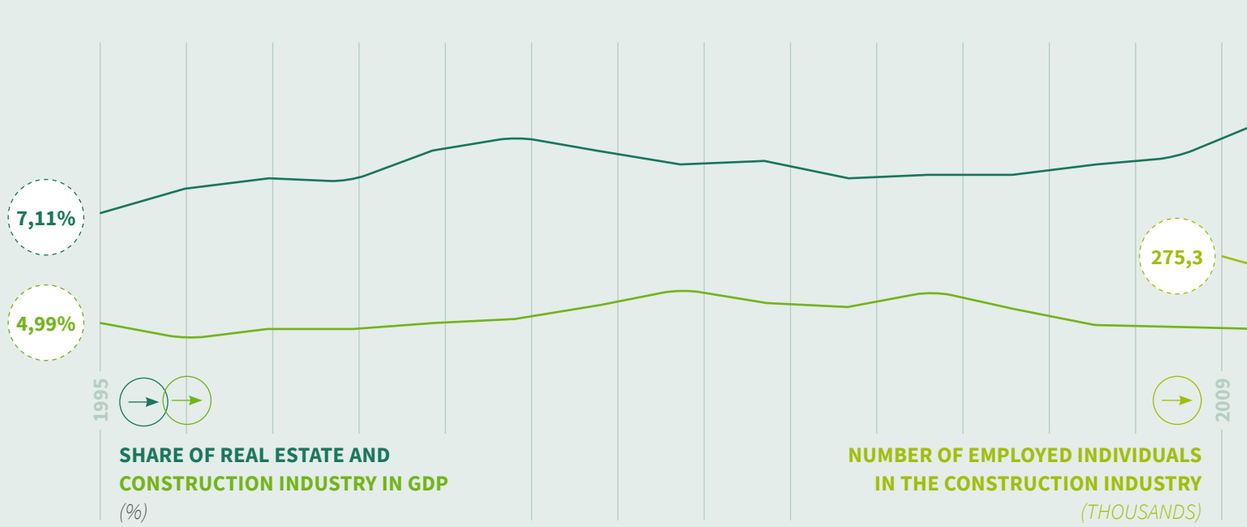
The IT sector is famously well-paying, which is reflected in official wage data. This year, the average gross salary reached 900,000 forints, but at large companies, IT salaries are well above 1 million forints.

NUMBER OF ENTERPRISES IN THE IT SECTOR
(BY EMPLOYEE HEADCOUNT CATEGORIES, 2020)

Construction & Property

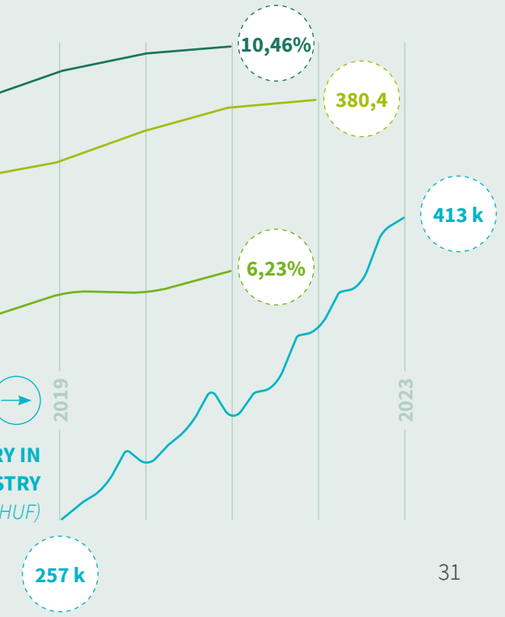
The construction and real estate sectors have experienced a renaissance in recent years. Governmental family support measures significantly increased the number of new residential constructions, which required more workers. The accelerated drawdown of European Union development funds over the past decade also contributed to the growth in construction. The output of the construction industry was also boosted by home renovation subsidies tied to children. However, the upcoming period poses challenges, as both the construction and real estate sectors have fallen into a slump this year due to decreased demand from individuals, companies, and the state alike.

NUMBER OF ENTERPRISES IN THE CONSTRUCTION INDUSTRY
(BY EMPLOYEE HEADCOUNT CATEGORIES, 2020)



In the construction industry, the gross average salary was 400,000 forints, while in the real estate sector it was 450,000 forints. However, the actual average wage might be significantly higher, as the construction industry is known for its undeclared employment, and official wage data do not account for „under-the-table payments". According to the National Association of Construction Entrepreneurs, half of all those employed off the books work in the construction industry, making it the most affected sector in this regard. Based on this, the average wage in the sector could be higher by an order of magnitude of 100,000 forints compared to official figures.

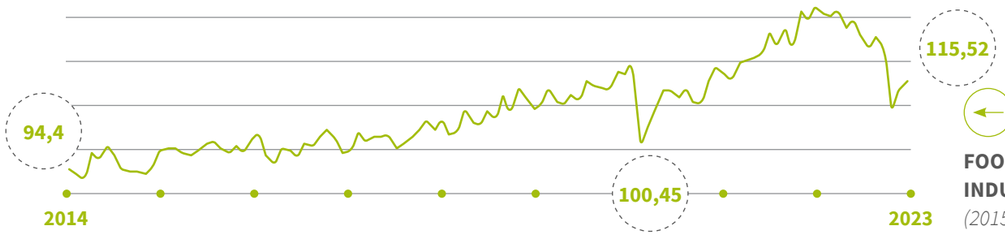
NUMBER OF ENTERPRISES IN THE REAL ESTATE TRANSACTIONS SECTOR
(BY EMPLOYEE HEADCOUNT CATEGORIES, 2020)



Food & Retail

The number of employees in both the food industry and retail is on a declining trend. In recent years, thousands of small stores have closed down, unable to compete with multinational corporations. The food industry has been hit hard by rising procurement costs, increasing labor costs, and the energy crisis as well. The food industry and retail do not pay better than the national average, although they don't pay worse either. Moreover, the sector still has a large number of small companies with just a few employees, which generally pulls down wages. Multinational companies in Hungary, especially the German discounters, offer outstanding salaries to attract both blue-collar and white-collar workers. They particularly ensure that their leaders are satisfied with their compensation packages.

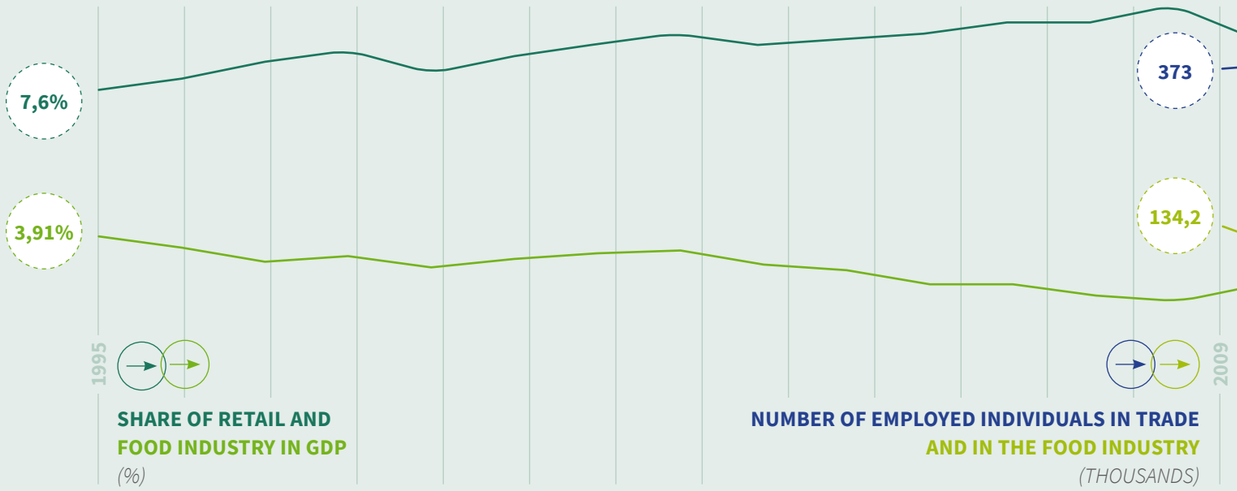
NUMBER OF ENTERPRISES IN THE FOOD INDUSTRY
(BY EMPLOYEE HEADCOUNT CATEGORIES, 2020)



FOOD INDUSTRY
(2015 = 100)

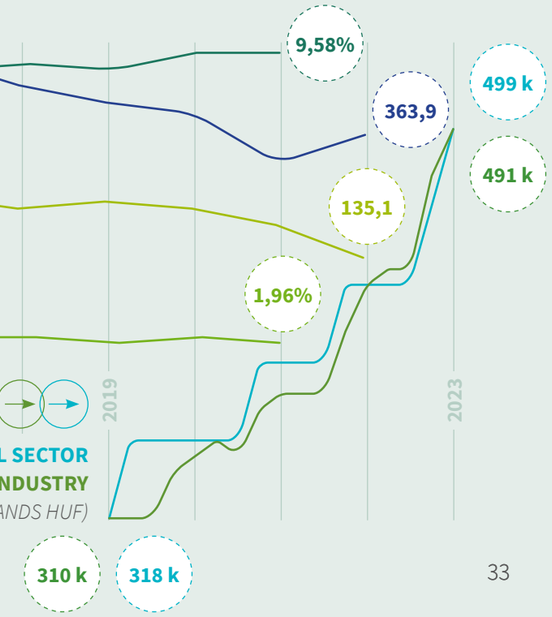
NUMBER OF ENTERPRISES IN THE RETAIL SECTOR
(BY EMPLOYEE HEADCOUNT CATEGORIES, 2020)

The food industry's share in the GDP has decreased over the past two decades. This can be attributed to the fact that the growth of the food industry's production was much slower than that of other industrial sectors, given the sector's weak competitiveness. Few domestic manufacturers are able to compete on a global scale (due to a lack of export competitiveness), while they also have to vie for the favor of domestic consumers against multinational corporations. The performance of the food industry significantly declined during the Covid crisis. However, after reaching pre-crisis levels, it surged to a new peak. Amid the economic challenges resulting from the Russo-Ukrainian war, primarily the energy crisis and a decrease in demand, production began to decline again. Currently, the output is around the levels of 2019-2020.



SHARE OF RETAIL AND FOOD INDUSTRY IN GDP
(%)

NUMBER OF EMPLOYED INDIVIDUALS IN TRADE AND IN THE FOOD INDUSTRY
(THOUSANDS)



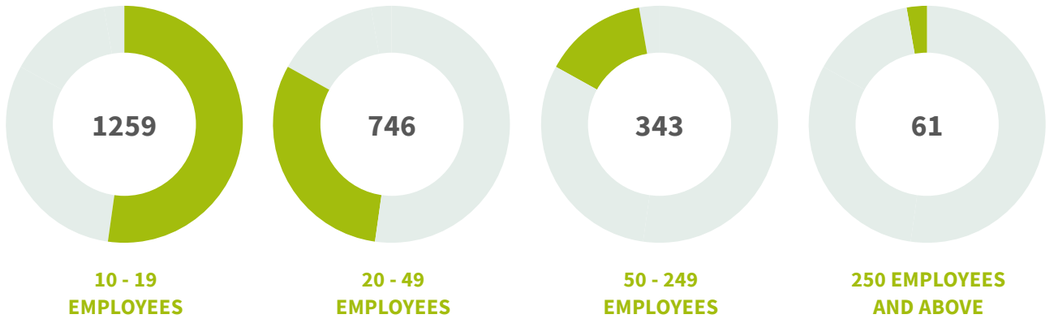
GROSS AVERAGE SALARY IN THE RETAIL SECTOR AND ESALARY IN THE FOOD INDUSTRY
(THOUSANDS HUF)

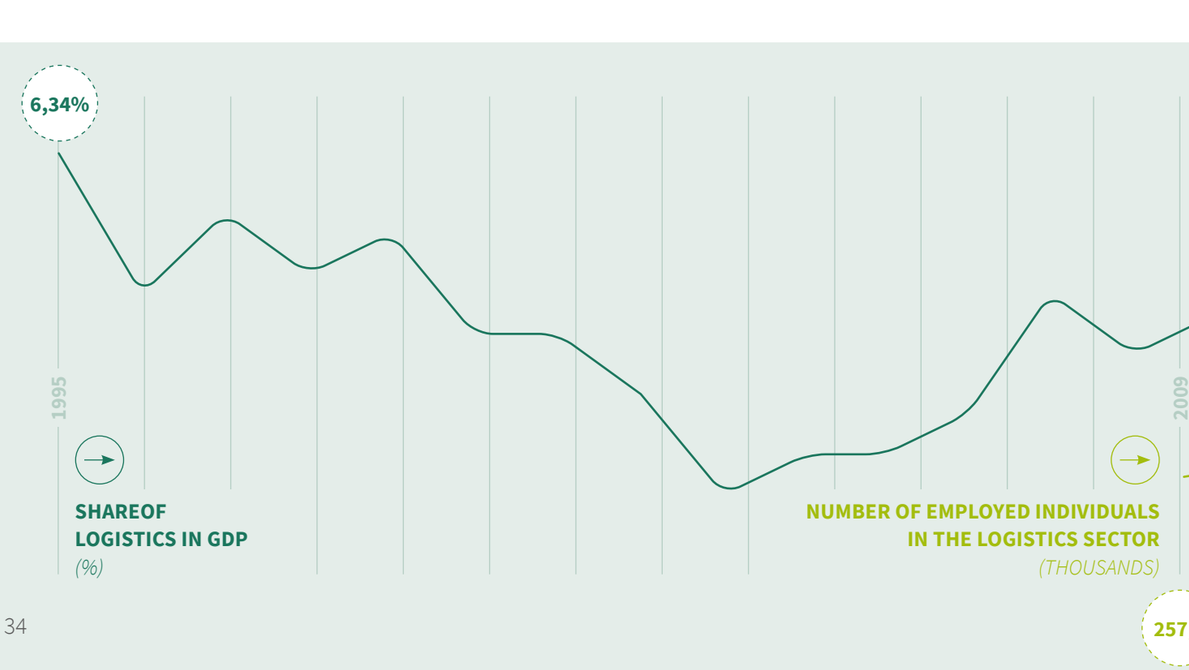
Logistics & Supply Chain

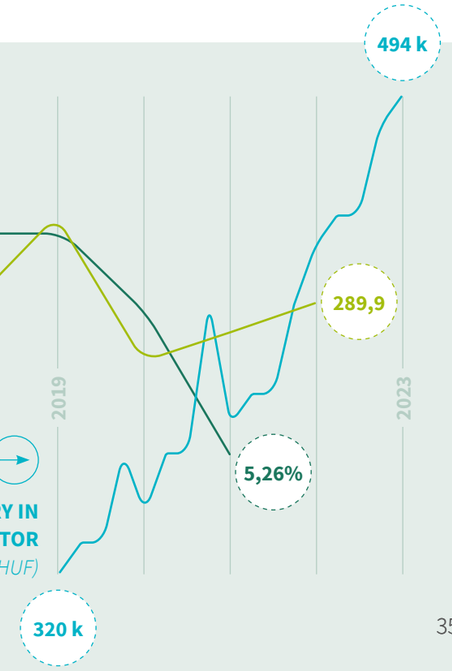
The transportation and logistics sector was continuously growing before the Covid crisis. However, the coronavirus pandemic, due to the lockdowns, halted this progression. The sector is starting to recover, with employment numbers rising again, but it has not yet reached the peak seen before Covid.

The wages in the transportation and logistics sector are essentially in line with the national average. Despite the massive inflation, we don't see explosive wage dynamics, a significant factor being that the sector has not yet recovered from the Covid shock.

NUMBER OF ENTERPRISES IN THE TRANSPORTATION SECTOR *(BY EMPLOYEE HEADCOUNT CATEGORIES, 2020)*







TALENT POOL

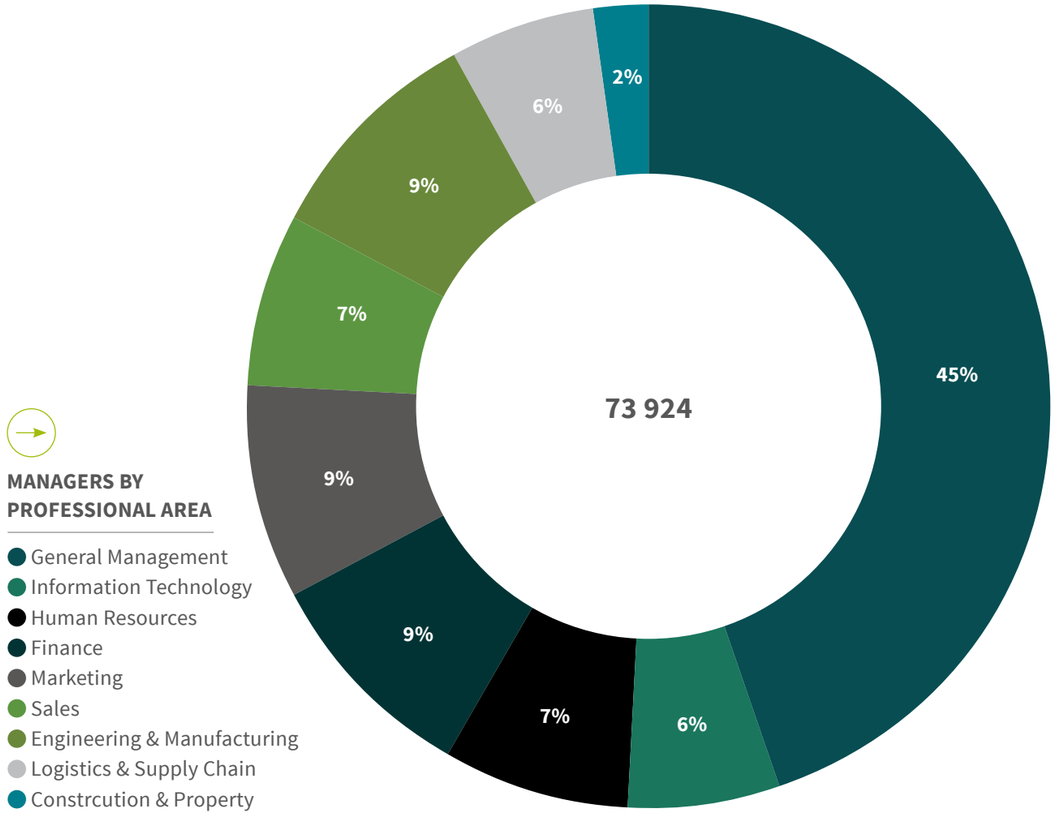
3.

wyser
Gi Group Holding

Source: Hungarian Central Statistical Office

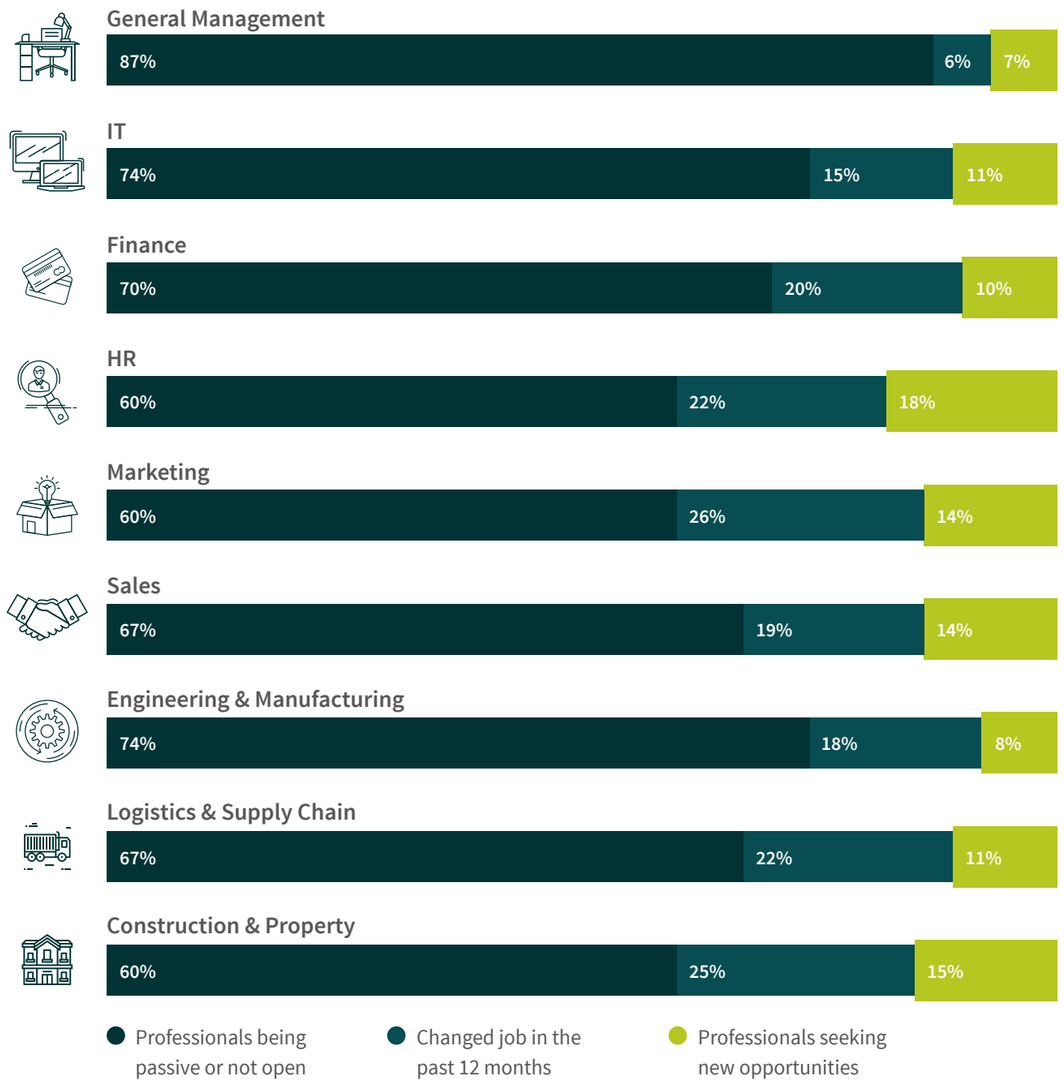
Methodology

- Availability and talent pool data was processed based on online platforms analysis, with particular focus on LinkedIn and backed by analysis of own proprietary database.
- Each role was researched using a set of standardized activities by main and supplementary keyword.
- Data was processed in a qualitative way to present the final result.
- The real sizes of the talent pool sample may vary from what is presented depending on the candidates' willingness to be present on social media platforms.
- However, this analysis also indicates which candidates can be reached by social media, which is another valuable measure.



Job seeking trends by functionalities

Professionals most likely to change **after 2,9 years** spent in one role



Managerial interest in new job opportunities has **more than doubled over the past year.**

SALARY REPORT

4.

SALARY DATA WAS PREPARED BASED ON A SAMPLE OF 12,752 RECORDS, INCLUDING:

/ Current salaries and expectations of candidates participating in a recruitment process led by Gi Group's subsidiary companies in Hungary.
/ Minimum, Maximum refer to the most common ranges and not representing extreme values. Typical levels represent the most commonly available salaries for any particular position.
/ Analysis of salaries offered at 137 companies.
/ Data derives from 2023 Q2 - 2023 Q3.

/ GENERAL MANAGEMENT / FINANCE / HR / SALES / MARKETING / IT & TELCO / ENGINEERING & MANUFACTURING / LOGISTICS & PROCUREMENT / CONSTRUCTION & PROPERTY

/ Salary ranges are stated as gross monthly in HUF
/ **T**ypical yearly bonus: % of the annual gross base salary, given most commonly between these ranges
/ Typically, to what % probability are individuals in the specific position provided with a company car

wyser
Gi Group Holding

General Management

Strategic Leadership: Navigating General Management in a Changing Landscape.

The market events of the past few years have starkly highlighted a truth for legions of corporate leaders: the only constant is change. By the second half of 2022, issues caused by the pandemic seemed to recede, but several new challenges – further supply chain disruptions, rampant inflation, declining consumption – emerged, requiring swift and effective responses from management and senior leadership.

Preparing for a recession, with tightened organizational budgets and shrinking investment leeway, poses additional challenges for corporate leadership. This is especially pronounced in the context of employee retention in an environment where surging food and utility prices push increasing numbers of employees to prioritize wages as a primary job-seeking motivation. Alongside traditional leadership skills (strategic planning, organization, communication, conflict management, etc.), there's a soaring demand for CEOs, strategic directors, and senior corporate leaders who have practical experience in change and crisis management and confidently prioritize tasks critical for the organization's future, aligning the most valuable workforce accordingly.

„Another significant factor is the impact of recent digital transformations. In managing these changes and integrating new technologies, the role of CEOs, alongside IT leaders, is evidently strengthening. From the perspective of executive focus points, we must also highlight the growing emphasis on sustainability and corporate responsibility, as well as the increasing significance of data analysis in decision-making processes."

Economic uncertainties exert mounting pressure on management, necessitating the adoption and introduction of flexible and adaptive strategies.

Corporate leaders and business unit heads face a myriad of complex and rapidly changing challenges. To successfully navigate these, it's essential for leadership skills to keep pace with the market and continuously adapt. This naturally reshapes the general expectations associated with corporate leaders. We see a rising market demand for CEOs and senior leaders adept at guiding corporate "culture shifts" and, while crafting long-term strategies, are also efficient in the short term – using appropriate data analysis/data-based tools – to respond to market changes, fine-tune strategies, and adjust directions. Leadership that can keep pace with change will be more crucial than ever in terms of employee commitment, productivity, and retention, fundamentally determining a company's competitiveness.

*Typically, to what extent are individuals in the specific position provided with a company car

Position	Company size *(number of employees)*	Minimum	Maximum	Typical	Typical yearly bonus (%)	Typical car allowance (%)*
Deputy Managing Director	< 500	1 550 000	2 250 000	1 950 000	24 - 40	90
	500 <	1 900 000	2 700 000	2 300 000	32 - 40	100
Managing Director / CEO	< 200	1 650 000	2 350 000	2 000 000	24 - 40	100
	200 - 500	1 900 000	3 500 000	2 700 000	32 - 48	100
	500 <	2 400 000	6 000 000	4 200 000	32 - 72	100
Regional Managing Director / Regional CEO	–	3 500 000	8 000 000	5 500 000	32 - 100	100
Operations Manager	< 500	1 250 000	1 900 000	1 750 000	16 - 24	80
	500 <	1 500 000	2 400 000	2 100 000	16- 32	80
Operations Director	< 500	1 550 000	2 250 000	1 950 000	24 - 32	90
	500 <	1 800 000	2 700 000	2 200 000	24 - 40	100
Chief Operating Officer	–	2 200 000	3 200 000	2 700 000	24 - 48	100
Business Line Manager	< 500	1 200 000	1 600 000	1 350 000	16 - 24	80
	500 <	1 400 000	1 900 000	1 650 000	16 - 28	80
Business Unit Director	< 500	1 500 000	2 200 000	1 800 000	16 - 28	90
	500 <	1 750 000	2 650 000	2 300 000	24 - 40	100
Chief Strategy Officer	–	2 100 000	3 100 000	2 600 000	24 - 48	100

Balázs Mihályi
Manager

Finance

Digital Integration and Regulatory Compliance: The Dual Challenge for Hungary's Finance Sector.

The past year brought several exciting changes in the operation and focal points of companies' financial functions. The initial signs of an economic recession have already resulted in significant budgetary constraints in most sectors. Consequently, there's an unprecedented need for a blend of financial expertise and strategic thinking/planning.

A strengthening trend is the broadening and intensification of the scope of various financial management functions. There's a marked increase in demand for financial directors who, with a high level of technological affinity, solid experiential background, and clear visions, can redefine and transform the ways financial functions support businesses. The integration of new technologies and data utilization methods into financial processes provides an opportunity for finance to support executive management with various strategic insights. Consequently, a broader spectrum of CFOs is advocating for developments and investments related to data analytics and cloud solutions.

However, it's also essential to highlight that the activities of financial directors seem to be expanding towards more operational planning tasks, indicating a stronger involvement in areas such as enhancing budget planning processes, overseeing operational aspects of transformation projects, or unfolding staff engagement improvement areas.

Alongside the encouragement and expansion of financial leaders' strategic responsibilities, significant changes are visible in accounting, controlling, and FP&A management areas alike. Today, all these financial sub-areas have shifted their focus towards process automation. The automation of accounting through various enterprise resource planning and accounting systems allows companies to perform their accounting and other administrative tasks more efficiently, with less manual work, and more accurately. Accounting/Financial leaders and Controlling Heads with a strong IT affinity and openness to technological changes typically have a wide array of offers to choose from.

The further appreciation of financial planning and analysis functions is also undeniable. Given the unexpected and rapid market changes, these departments play a crucial role in reinforcing the ability to keep pace with the market, improving forecast accuracy, and reducing business reaction times.

„As a result of the above developments, in 2022, we observed significant wage growth among financial directors, controlling leaders, FP&A leaders, and senior finance business partners. Recognizing the strategic importance of finance, it can be generally stated that corporate management has become significantly more conscious, decisive, and prepared regarding efforts aimed at retaining financial workforce."

In areas like Business Partnering, General Finance Management, and Finance Planning & Analytics, there's a sharply rising demand, leading to an intensifying wage competition, as companies continuously outbid each other with standout base salaries and bonus incentives.

*Typically, to what extent are individuals in the specific position provided with a company car

Position	Company size *(number of employees)*	Minimum	Maximum	Typical	Typical yearly bonus (%)	Typical car allowance (%)*
Finance Manager	< 200	1 350 000	1 800 000	1 600 000	16 - 24	80
	200 - 500	1 500 000	2 100 000	1 850 000	16 - 24	80
	500 <	1 800 000	2 250 000	2 050 000	16 - 32	90
Finance Director (CFO)	< 200	1 800 000	2 300 000	2 000 000	24 - 32	90
	200 - 500	2 000 000	2 500 000	2 300 000	24 - 32	100
	500 <	2 200 000	3 200 000	2 700 000	24 - 40	100
Regional Finance Director	–	2 650 000	3 800 000	3 300 000	32 - 50	100
Controlling Manager	> 500	1 300 000	1 800 000	1 650 000	16 - 24	80
	500 <	1 500 000	2 150 000	1 850 000	16 - 28	100
Controlling Director	> 500	1 750 000	2 300 000	2 000 000	16 - 28	100
	500 <	1 900 000	2 700 000	2 500 000	24 - 32	100
Regional Controlling Director	–	2 500 000	3 500 000	2 900 000	32 - 50	100
FP&A Manager	–	1 650 000	2 300 000	2 100 000	16 - 24	80
FP&A Director	–	2 000 000	2 850 000	2 400 000	24 - 32	100
Regional FP&A Director	–	2 500 000	3 400 000	2 900 000	32 - 50	100
Accounting Manager	> 500	1 250 000	1 750 000	1 500 000	16 - 24	80
	500 <	1 350 000	1 850 000	1 650 000	16 - 24	100
Accounting Director	> 500	1 700 000	1 950 000	1 800 000	16 - 28	100
	500 <	1 900 000	2 500 000	2 200 000	24 - 32	100
Regional Accounting Director	–	2 100 000	2 800 000	2 500 000	24 - 40	100
Tax Manager	–	1 300 000	2 000 000	1 600 000	16 - 24	70
Tax Director	–	1 700 000	2 200 000	1 950 000	24 - 32	100
Regional Tax Director	–	2 400 000	2 900 000	2 700 000	24 - 40	100
Chief Accountant	–	900 000	1 600 000	1 250 000	8 - 16	20

Balázs Mihályi
Manager

Zoltán Magyar
Consultant

Human Resources

Human Capital Management: Digital Transformations and Strategic Alignments.

The past few years have brought significant changes and numerous challenges for professionals in the HR field. The current global recession increasingly urges experts to respond quickly and proactively to external influences. These trends have also disrupted the labor market, posing new challenges for HR leaders. Factors such as declining employee engagement, challenges of hybrid work, rising wage demands, technological advancements, and more complicate the work of HR. One of the most important trends in 2023 is that companies are placing greater emphasis on employee engagement and developing various retention strategies over recruitment. Companies have noticeably slowed down in hiring new employees, presenting new challenges for HR leaders. Alongside this, employee expectations have continuously increased, requiring leaders to respond quickly to changing needs.

„Wage pressure posed a significant challenge for HR leaders in 2022. In line with inflation, it was difficult to offer a compensation package that fully compensates for the devaluation of money. This pressure was particularly strong in the transportation and manufacturing sectors, where recruitment and workforce retention posed serious challenges. HR leaders had to develop innovative, attractive offers for employees and candidates. ”

It continues to be evident that employees prefer hybrid work. For HR leaders, in addition to creating conditions for remote work, monitoring the performance of remote employees has also become a task. To create the most optimal conditions, HR leaders had to implement numerous HR systems and process implementations. Due to the changed circumstances, the importance of HR analytics has increased, and data collection and data analysis, “HR Analytics,” have gained greater emphasis. Sophisticated systems are available to HR leaders to measure the performance of individual employees, and in the near future, they will be able to determine the effectiveness of the hybrid work system from these data.

A big question is how to remain people-centric in an increasingly impersonal corporate culture. The expectation towards HR professionals is to be empathetic, authentic, and open leaders. Many HR managers had to improve their internal communication channels and initiate more personalized interactions. In this constantly changing environment, the question arises again and again: What makes someone a good HR leader in 2023? The most important virtue of HR leaders is quick adaptation to changes and the pursuit of a proactive, forward-looking approach. The word “change agent” increasingly appears among the requirements for HR leaders.

The increased responsibility and external economic impacts clearly showed a rise in salaries in HR positions. From the HRBP level to the Regional HR Director level, we have observed a higher base salary increase in all positions. In addition to the base salary, other parts of the compensation package have become increasingly important to employees. It is important to mention the increasingly important role of TAM positions in the organization, thanks to the companies placing great emphasis on efficient internal recruitment and selection. Alongside Talent Acquisition, positions related to employer branding and internal communication play an important role, as these functions help develop the appropriate retention strategy. Moreover, the demand for HR digitalization expertise among HR leaders is increasing.

*Typically, to what extent are individuals in the specific position provided with a company car

Position	Company size *(number of employees)*	Minimum	Maximum	Typical	Typical yearly bonus (%)	Typical car allowance (%)*
HR Manager	< 200	1 100 000	1 550 000	1 300 000	8 - 16	50
	200 - 500	1 350 000	1 900 000	1 650 000	8 - 16	75
	500 <	1 700 000	2 400 000	2 000 000	16 - 24	90
HR Director	500 <	1 900 000	2 500 000	2 200 000	24 - 32	100
	< 500	2 100 000	2 800 000	2 400 000	24 - 32	100
Regional HR Director	–	2 400 000	3 500 000	2 900 000	32 - 48	100
Talent Acquisition Manager	500 <	1 050 000	1 500 000	1 350 000	8 - 16	30
	< 500	1 250 000	1 700 000	1 550 000	12 - 16	60
Talent Acquisition Director	500 <	1 400 000	1 900 000	1 700 000	12 - 16	80
	< 500	1 650 000	2 250 000	1 900 000	16 - 24	100
Regional Head of Talent Acquisition	–	2 000 000	2 750 000	2 450 000	32 - 40	100
Compensation & Benefits Manager	–	1 100 000	1 700 000	1 450 000	8 - 16	50
Compensation & Benefits Director	–	1 450 000	2 250 000	1 850 000	16 -24	90
Talent Development Manager	–	1 000 000	1 500 000	1 250 000	8 - 16	30
Talent Development Director	–	1 400 000	1 900 000	1 600 000	16 -24	70
HR Business Partner	500 <	850 000	1 200 000	1 100 000	8 - 16	0
	< 500	1 000 000	1 400 000	1 250 000	12 - 24	20
Senior HR Business Partner	500 <	1 050 000	1 500 000	1 350 000	12 - 24	40
	< 500	1 200 000	1 650 000	1 450 000	16 - 24	50
Regional HR Business Partner	–	1 450 000	1 850 000	1 600 000	16 - 28	80

Dániel Rónai
Business Director

Barnabás Darvasi
Consultant

Sales

Strategic Sales Initiatives in Hungary: Addressing Global Challenges and Market Dynamics.

In 2022, the pressure on companies' commercial functions clearly intensified. Rising inflation, escalating energy prices, occasional supply chain disruptions, and looming recession are prompting businesses to exercise greater caution in their expenditures while simultaneously maximizing their revenues.

One of the primary tasks of sales and business development leaders remains effectively keeping pace with the market. This includes exploring new, innovative sales channels and practices to maintain stability in both key account management and new business development areas. The role of consultative sales continues to strengthen across industries. Additionally, we've observed an increase in regional sales roles that previously had a Western European base. However, due to various considerations – primarily cost-cutting or logistical – by the multinational parent company, these positions are being relocated to Hungary or other CEE markets. This trend is particularly noticeable in the pharmaceutical, retail, and FMCG sectors.

While the exponential rise in e-commerce during the pandemic has somewhat plateaued, its long-term market-shaping effects and potentials are undeniable.

„The data-driven sales approach and strategy are fundamentally transforming expectations and skill-set perceptions related to sales professionals. As a result, there's a marked demand surge for sales/business development leaders who, early in their careers, established their commercial data analytics/commercial data-driven decision-making expertise at prestigious management consulting firms."

We've observed significant movement and wage growth in the IT and financial sectors, including various sub-markets like the FinTech segment. Companies continue to prioritize the use of appropriate enterprise resource planning systems, cutting-edge applications, and various AI tools. This business opportunity has led to an explosive increase in the number of financial-technology startups. Both established names and young FinTech companies are undergoing dynamic development, striving to promote their products and services more widely with increasingly sophisticated sales functions. Due to its appeal and market potential, by 2023, the technology sector has become one of the most effective in luring sales and marketing professionals from other industries, offering competitive base salaries, aggressive performance-based bonus structures, and promising career prospects.

The demand for sophisticated, consultative sales skills among middle and senior managers continues to grow unabated. In the technical and IT sales front, sales managers/directors encountered an average wage increase of 15-18%. In contrast, commercial functions in the construction and FMCG sectors saw a more subdued increase, peaking at 8-10%. There's also a significant demand surge for sales leaders willing to travel extensively, aspiring to multi-country scope sales executive positions, new market launches, and building local sales teams from scratch.

*Typically, to what extent are individuals in the specific position provided with a company car

Position	Company size *(number of employees)*	Minimum	Maximum	Typical	Typical yearly bonus (%)	Typical car allowance (%)*
Sales Manager	500 <	1 300 000	1 800 000	1 650 000	20 - 32	90
	< 500	1 450 000	2 200 000	1 850 000	24 - 40	100
Sales Director	500 <	1 600 000	2 400 000	2 100 000	24 - 40	100
	< 500	1 800 000	2 750 000	2 450 000	40 - 48	100
Regional Sales Director	–	2 300 000	3 500 000	3 000 000	40 - 72	100
Business Development Manager	500 <	1 200 000	1 650 000	1 550 000	24 - 32	90
	< 500	1 350 000	1 900 000	1 700 000	24 - 40	100
Business Development Director	500 <	1 500 000	2 100 000	1 850 000	24 - 40	100
	< 500	1 700 000	2 450 000	2 300 000	32 - 48	100
Regional Business Development Director	–	2 200 000	3 250 000	2 700 000	32 - 72	100
Key Account Director	500 <	1 300 000	1 850 000	1 600 000	16 - 32	100
	< 500	1 600 000	2 300 000	2 000 000	24 - 32	100
Regional Key Account Director	–	1 900 000	2 750 000	2 350 000	32 - 48	100
E-Commerce Manager	–	1 300 000	1 900 000	1 700 000	16 - 24	50
E-Commerce Director	–	1 600 000	2 300 000	1 900 000	24 - 40	80
Regional E-Commerce Director	–	2 000 000	2 700 000	2 350 000	32 - 48	100
Inside Sales Manager	–	1 050 000	1 600 000	1 350 000	8 - 24	50
Inside Sales Director	–	1 500 000	1 950 000	1 750 000	24 - 32	80

Dániel Kovács
Consultant

Marketing

The Digital Imperative: Evolving Marketing Strategies in a Dynamic Market.

In 2022, we observed a continued strengthening of the primarily online/digital marketing trends that had emerged in previous years. The swift technological advancements continuously reshape and redirect the marketing profession. Today, not only marketing directors but also middle managers and specialists must keep pace to ensure that their companies achieve the most extensive and efficient reach in a rapidly changing and sometimes unpredictable market environment. In this context, the proper utilization of the digital space and data-driven operations play an increasingly significant role. Marketing professionals working with the most sophisticated and high-tech tools and solutions can gather timely, accurate, and highly usable data about their customers. Analyzing this data and subsequently drawing the right conclusions provides crucial support to direct commercial functions.

„The need for closer collaboration with sales departments and its undeniable advantages began to unfold in recent years. The quality of support provided to sales colleagues - such as identifying target audiences, forecasting sales volumes, and customer retention strategies - significantly defines the success of revenue maximization and long-term stability."

High-level business partnering skills based on data analysis conclusions are increasingly becoming a basic requirement. Additionally, the constantly changing economic environment and rapidly evolving technological landscape require marketing professionals to possess excellent adaptability and follow a proactive, tech/IT-focused professional approach.

Recently, several market-leading corporations have fully transitioned to data-based marketing operations, which has begun to transform the structures and compositions of marketing organizations. The data-based marketing approach and data-driven marketing strategy are most evident in advisory/consulting, e-commerce/e-retail companies, and the financial/banking sector.

Within these organizations, the marketing function is increasingly shifting towards a "business analyst" direction, which significantly changes the expectations related to candidates. Instead of traditional marketing training and experiences, there's a growing focus on sophisticated, diverse customer exposure combined with a data-driven management consulting background. Transferring these consultants/leaders to corporate marketing is only possible with highly competitive salary offers, which still doesn't seem like a viable alternative for small and medium-sized enterprises.

As a result of the aforementioned processes, we are witnessing a surge in demand in the fields of digital marketing, data-driven marketing analytics, and digital transformation. Roles such as Marketing Analyst, Performance Marketing Manager, CRM Manager, and Digital Transformation Manager are increasingly playing a significant role in the lives of multinational corporations and strategic planning. For the listed functions, we observed salary increases of nearly 15% or more in the past year. It's also worth mentioning the changes generated by AI technology. AI has begun to take over more operational tasks from marketing, which, in the long run, could potentially lead to the elimination of some specialist positions or at least changes related to previously imagined skill sets.

*Typically, to what extent are individuals in the specific position provided with a company car

Position	Company size *(number of employees)*	Minimum	Maximum	Typical	Typical yearly bonus (%)	Typical car allowance (%)*
Marketing Manager	< 200	1 100 000	1 500 000	1 350 000	8 - 16	50
	200 - 500	1 250 000	1 750 000	1 550 000	16 - 24	70
	500 <	1 450 000	2 050 000	1 850 000	16 - 24	90
Marketing Director	< 500	1 650 000	2 300 000	2 050 000	24 - 32	100
	500 <	1 950 000	2 800 000	2 450 000	24 - 40	100
Regional Marketing Director	–	2 400 000	3 400 000	3 000 000	32 - 48	100
Digital / Online Marketing Manager	–	1 200 000	1 800 000	1 650 000	8 - 16	50
Digital / Online Marketing Director	–	1 700 000	2 300 000	2 000 000	24 - 32	100
Regional Digital / Online Marketing Director	–	2 200 000	3 200 000	2 700 000	32 - 48	100
Senior Brand Manager	500 <	1 150 000	1 650 000	1 450 000	12 - 16	50
	< 500	1 300 000	1 800 000	1 650 000	16 - 24	70
Head of Brand Management	–	1 800 000	2 650 000	2 300 000	24 - 40	100
Product Manager	500 <	850 000	1 300 000	1 150 000	8 - 20	20
	< 500	950 000	1 550 000	1 350 000	16 - 24	30
Senior Product Manager	500 <	1 050 000	1 700 000	1 550 000	16 - 24	50
	< 500	1 300 000	1 850 000	1 650 000	24 - 32	70
Head of Product Management	–	1 700 000	2 750 000	2 450 000	24 - 40	100
Communications Manager	–	950 000	1 550 000	1 400 000	8 - 16	30
Communicatons Director	–	1 650 000	2 200 000	1 850 000	16 - 24	80

Barnabás Darvasi
Consultant

IT &Telco

Addressing Talent Demands in an Era of Rapid Technological Advancement

In 2022 and the early stages of 2023, Hungary's Information Technology (IT) sector showcased impressive growth and dynamism, underpinned by its adaptability and resilience during the COVID-19 pandemic. This industry has rapidly ascended as a leading growth engine for the Hungarian economy.

The swift advancement of automation and digitalization across diverse sectors has been a pivotal catalyst for employment expansion within the IT domain. The integration of automation in IT has paved the way for novel roles, subsequently amplifying workforce demands. The pandemic-induced shift to remote work remains a favored modality among IT professionals in Hungary, providing enhanced flexibility and efficiency.

„Throughout 2022, the IT sector witnessed a significant uptick in job opportunities, especially in managerial and executive capacities. This trend predominantly stems from the escalating global cybersecurity threats, underscoring the need for fortified IT security frameworks."

In response, global enterprises have been inclined to bolster their security divisions and channel substantial investments into cybersecurity.

Simultaneously, the proliferation of cloud computing in the Hungarian landscape has ignited a heightened demand for experts in this realm. There's a pronounced inclination towards professionals well-versed in platforms like Microsoft Intune. The appetite for such specialized IT talents has outstripped the available pool, leading to intense competition for these positions. Aligned with these market shifts, salary expectations of Hungarian IT professionals have surged by approximately 15-25% in the past year. Developers and cybersecurity experts have been at the forefront of these wage augmentations. Yet, monetary incentives aren't the sole allure for job aspirants. Many are drawn to opportunities that allow immersion in cutting-edge projects and a deeper dive into nascent technologies.

A notable trend of 'digital migration' is unfolding, with premier IT talents, encompassing managerial and executive profiles, exploring prospects in economically robust nations. This movement has instigated an upward trajectory in compensation structures as companies endeavor to retain their core personnel.

In the backdrop of the amplified demand for roles like CIOs and IT Managers, the emphasis on cybersecurity has been paramount. The widespread transition to remote operations and cloud-based solutions has accentuated the imperative for stringent security protocols. Concurrently, there's a burgeoning demand for proficiency in areas like big data, AI, and software development. Notably, manufacturing entities are on the lookout for ESG (Environmental, Social, and Governance) aligned solutions, with supply chain optimization emerging as a predominant challenge.

In essence, as 2023 unfolds, the Hungarian managerial and executive IT landscape is navigating a multifaceted set of challenges, influenced by soaring demand, talent mobility, and diverse economic dynamics. For enterprises, it's imperative to offer enticing remuneration packages, forward-thinking work cultures, and avenues for career progression to effectively captivate and retain the crème de la crème in this intensely competitive arena.

*Typically, to what extent are individuals in the specific position provided with a company car

Position	Minimum	Maximum	Typical	Typical yearly bonus (%)	Typical car allowance (%)*
Chief Information Officer	2 800 000	4 250 000	3 300 000	25 - 50	100
Regional IT Operations Director	2 400 000	3 500 000	2 800 000	25 - 50	90
IT Director	1 800 000	2 900 000	2 200 000	10 - 25	85
IT Manager	1 500 000	1 850 000	1 650 000	10 - 25	75
Infrastructure Director	1 900 000	2 600 000	2 100 000	10 - 25	70
Infrastructure Manager	1 400 000	1 800 000	1 600 000	10 - 25	50
Chief Technology Officer	2 400 000	3 600 000	2 950 000	15 - 40	90
Regional Head of Software Engineering	2 100 000	2 800 000	2 500 000	15 - 25	80
Software Engineering Director	1 900 000	2 800 000	2 300 000	10 - 20	70
Software Engineering Manager	1 500 000	2 100 000	1 850 000	10 - 20	40
Head Of Project Management Office	1 700 000	2 400 000	2 100 000	15 - 30	70
Program Director	1 800 000	2 300 000	2 000 000	10 - 25	65
Program Manager	1 650 000	2 200 000	1 800 000	10 - 20	50
Project Director	1 600 000	2 300 000	1 800 000	15 - 30	70
Senior Project Manager	1 500 000	1 900 000	1 650 000	10 - 15	30
Senior Product Owner	1 450 000	1 800 000	1 600 000	10 - 15	30

Dániel Rónai
Business Director

Németh-Tóth Sebestyén
Consultant

Engineering & Manufacturing

A Paradigm of Resilient Innovation.

In 2023, we observed a slight advancement in the manufacturing and production sector. This could be attributed to the energy crisis and the ongoing supply chain issues. Companies faced higher costs to produce the same products, and delivery times also increased due to these supply chain challenges. In the Hungarian manufacturing and production sector, the automotive industry remains the dominant force. However, there seems to be a shift in the decade-long trend, as standard electronic assembly functions are being replaced by the e-mobility sector at a national level.

Last year, the volume of industrial investments in Hungary increased by 17% (source: KSH), while the volume of production grew by 5.8% compared to the previous year. The most significant contributors to these investments are electric battery factories, primarily from Asia, and their subcontractors, who have also established their presence in various regions of Hungary. We've noticed that half of the companies settling in Hungary bring their management for medium-term durations, while the other half trains local management intensively over a 1-year period. It was rare for an incoming company not to delegate someone from the parent company's management at the factory director or managing director level.

The demand for well-qualified leaders hasn't seen a drastic surge. Most of our open positions are due to the emergence of new market players, expansion, or quality replacements. The labor market for leadership roles in the industry is beginning to balance out from the previously observed candidate-driven market, allowing employers to be more selective and take their time in choosing candidates.

„Last year, we found that there was about a 30% higher demand for leaders in the manufacturing-production sector compared to the research-development area. This could be because the local infrastructure is more tailored to the former environment."

This trend is also reflected in industry salaries. While years ago, it was standard for professionals in the development area to have better packages, this has now balanced out.

In the past year, the highest demand among Wyser's partners in Hungary was for Quality Managers. We also observed a significant increase in demand in the maintenance area. Interest in candidates remains high in research-development and standard manufacturing technology areas, but we see stagnation in some sectors.

Regarding candidate skills, we've noticed that there's a growing demand for professionals who, in addition to being experts in their functional areas, should also be proficient in boundary areas of business (logistics, partner relationships, sales). Employers are seeking more comprehensive knowledge that spans multiple areas. Practical problem-solving and expertise in cost and energy reduction projects, both in planning and implementation, remain key factors in the application process.

*Typically, to what extent are individuals in the specific position provided with a company car

Position	Company size *(number of employees)*	Minimum	Maximum	Typical	Typical yearly bonus (%)	Typical car allowance (%)*
Plant Director / Managing Director	> 500	3 000 000	5 000 000	4 250 000	40 - 60	100
	500 <	2 800 000	3 800 000	3 000 000	25 - 50	100
Technical Director	–	2 500 000	4 000 000	3 000 000	20 - 35	100
Operations Manager	–	1 500 000	2 200 000	1 800 000	15 - 30	85
Quality Assurance Director	–	2 000 000	3 000 000	2 600 000	20 - 30	100
Quality Assurance Manager	–	1 600 000	2 500 000	1 800 000	15 - 25	80
Engineering Director	–	2 000 000	3 000 000	2 600 000	20 - 30	100
Engineering Manager	–	1 700 000	2 300 000	1 900 000	15 - 20	80
Production Director	–	2 000 000	2 800 000	2 400 000	20 - 35	80
Production Manager	–	1 500 000	2 200 000	1 800 000	10 - 25	70
Environment, Health and Safety Manager	–	1 400 000	2 000 000	1 600 000	10 - 20	50
Maintenance Manager	–	1 400 000	2 000 000	1 600 000	10 - 20	40
R&D Director	–	2 200 000	3 000 000	2 500 000	15 - 30	90
R&D Manager	–	1 600 000	2 200 000	1 800 000	10 - 20	70
Project Engineering Director	–	2 000 000	3 000 000	2 500 000	20 - 30	90
Project Engineering Manager	–	1 500 000	2 200 000	1 850 000	10 - 25	80
Project Manager	–	1 300 000	1 800 000	1 600 000	10 - 20	50
Production Unit Manager	–	1 000 000	1 450 000	1 200 000	10 - 15	50

Bence Szalai
Manager

Bálint Szelekovszky
Consultant

Logistics & Procurement

Operational Agility: A Response to Dynamic Market Demands.

In response to the events of recent years in the logistics and supply chain sector, companies continue to place greater emphasis on their planning/forecasting processes and on maintaining the flexibility of their shipping/service areas. Agile work practices in the supply chain have been prioritized, facilitating rapid adaptation to dynamic changes in customer and consumer demands, as well as to global innovations in technology and automation. Agility allows companies to respond quickly and efficiently to fluctuations in demand and supply, minimizing negative impacts on their operations.

„In procurement/supplier development areas, there's a heightened focus on sustainability and risk reduction. When shaping or transforming supplier bases, these factors have emerged as critical evaluation criteria. Automation is also becoming increasingly prevalent in strategic procurement, speeding up not only manual processes but also supplier selection, evaluation, and risk analysis."

Driven by the pursuit of process optimization, companies typically seek professionals in most areas of logistics and supply chain who have an efficiency-enhancing/process-improving mindset and a high level of technological affinity. Similar to previous years, there's a continued focus on minimizing and optimally maintaining inventory levels. The significance of supply, demand, and transport planning functions is dynamically increasing, which naturally reflects in the salary expectations of these professionals.

In terms of wage movements, alongside general supply chain management, the most noticeable growth was generated by leadership roles with a focus on planning, analysis, and process development, due to their increasingly prominent strategic importance. In multinational organizations, "supply chain business partnering" is becoming a widespread task and expectation. Similar to other functional areas (e.g., finance, HR), high-level stakeholder management has become a particularly strong in-demand skill in the logistics-supply chain sector. There's a soaring demand for senior logistics consultants and experts who can support top management with up-to-date business insights, innovative initiatives, and process optimization proposals.

Excluding the subdued wage increases (around 6-8%) in warehousing and transport organization branches, all supply chain areas experienced average wage increases exceeding 10%. Notable wage developments (15-18%) were realized for inventory planning-production planning leaders, as well as strategic procurement leaders and senior supplier developers. For general supply chain/logistics director roles, increases also hovered around 13-15%. We envision uninterrupted demand growth for tech-savvy logistics directors, senior process development experts/transport network developers, and senior category managers and strategic procurement leaders who can achieve standout savings.

*Typically, to what extent are individuals in the specific position provided with a company car

Position	Company size *(number of employees)*	Minimum	Maximum	Typical	Typical yearly bonus (%)	Typical car allowance (%)*
Logistics Manager	< 200	1 250 000	1 700 000	1 500 000	8 - 16	50
	200 - 500	1 550 000	2 000 000	1 800 000	16 - 24	80
	500 <	1 800 000	2 500 000	2 200 000	24 - 32	100
Logistics Director	> 500	1 850 000	2 600 000	2 250 000	24 - 32	100
	500 <	2 200 000	3 100 000	2 550 000	24 - 32	100
Regional Logistics Director	-	2 600 000	3 500 000	3 000 000	32 - 40	100
Supply Chain Manager	> 500	1 500 000	2 200 000	1 950 000	16 - 24	90
	500 <	1 700 000	2 600 000	2 300 000	24 - 36	100
Supply Chain Director	> 500	1 750 000	2 650 000	2 300 000	28 - 32	100
	500 <	2 300 000	3 200 000	2 700 000	24 - 32	100
Regional Supply Chain Director	-	2 650 000	3 600 000	3 100 000	32 - 40	100
Purchasing / Procurement Manager	> 500	1 300 000	1 850 000	1 650 000	16 - 24	80
	500 <	1 600 000	2 200 000	1 950 000	24 - 32	90
Purchasing / Procurement Director	> 500	1 650 000	2 250 000	2 050 000	24 - 36	100
	500 <	1 900 000	2 800 000	2 400 000	24 - 40	100
Regional Purchasing / Procurement Director	-	2 450 000	3 300 000	2 800 000	32 - 48	100
Demand Planning Manager	-	1 450 000	2 100 000	1 850 000	16 - 24	50
Regional Demand Planning Manager	-	1 900 000	2 700 000	2 250 000	24 - 32	100
Supply Planning Manager	-	1 400 000	2 000 000	1 750 000	16 - 24	50
Regional Supply Planning Manager	-	1 800 000	2 500 000	2 100 000	24 - 32	100
Warehouse Manager	-	950 000	1 800 000	1 550 000	8 - 16	50
Distribution Center Manager	-	1 700 000	2 600 000	2 100 000	16 - 24	100

Balázs Mihályi
Manager

Zoltán Magyar
Consultant

Construction & Property

Strategic Adaptations Amidst Economic Transitions

In 2023, the construction and real estate market was characterized by consolidation and cautious investment affinity, contrasting with the trends of previous years. The sector, much like the manufacturing and production industry, faced supply chain issues, material shortages, and consequently, a significant rise in existing construction material prices. These factors, combined with inflation and a less favorable interest rate environment, made it much more challenging to conclude projects with a positive balance, leading investors to be more cautious.

„Projects committed to in 2022 are expected to conclude their construction works by the second half of 2023, potentially leading to a significant decline in market productivity. The pace of governmental investments, which were significant in recent years, might also decrease due to a reduction in EU support."

Industry players, facing an increasingly challenging economic and labor market situation (primarily in the blue-collar domain), are turning towards digitization and innovation. This shift is seen as a way to replace human resources and reduce energy consumption and project budgets. We observe a surge in demand for BIM (Building Information Modeling) professionals, who are now required early in property design processes for complex planning. Additionally, the ESG (Environmental, Social, and Governance) approach, which can lead to more environmentally conscious, human-centric, and economical operations in the long run, is gaining traction in Hungary.

The leadership labor market in the sector hasn't changed much. Candidates available in a relatively narrow market continue to move between companies, and a shortage of successors could pose a significant challenge in a few years. There's a particularly high demand for design leaders with experience in people management, real estate project managers, and construction managers. The roles of Facility and Property Managers remain in significant shortage in the real estate sector.

Leaders in the industry continue to be in a favorable position, as there are still many unfilled leadership roles in the market, allowing candidates to choose from various offers. In this fierce competition, only those companies that operate transparently, deliver the highest standards in aesthetics and economy, and have international backing to weather potential downturns, will survive.

We anticipate that in the coming years, the usual industry volume will decline, leading to a clearer market. This will elevate the value of leaders experienced in crisis management and strong in project budgeting.

*Typically, to what extent are individuals in the specific position provided with a company car

Position	Minimum	Maximum	Typical	Typical yearly bonus (%)	Typical car allowance (%)*
Design Manager	1 400 000	2 000 000	1 650 000	15 - 20	80
Manager - Quantity Surveying / Tendering	1 300 000	1 800 000	1 600 000	10 - 20	80
Head of Construction	1 600 000	2 500 000	2 000 000	20 - 40	100
Head of Electrical / HVAC Engineering	1 600 000	2 500 000	2 000 000	15 - 30	90
Facility Manager	1 000 000	1 800 000	1 400 000	10 - 20	50
Facility Director	1 500 000	2 500 000	1 800 000	15 - 25	80
Property Manager	1 000 000	2 000 000	1 600 000	20-40	40
Property Director	1 500 000	2 300 000	1 800 000	20 - 30	80
Asset Manager	1 500 000	2 200 000	1 800 000	20 - 30	50
Head of Asset Management	1 800 000	2 600 000	2 200 000	25 - 35	70
Leasing Manager	900 000	1 300 000	1 000 000	30 - 50	20
Leasing Director	1 300 000	2 000 000	1 800 000	40 -50	60
Project Manager - Design	1 000 000	1 700 000	1 300 000	15 - 25	50
Project Manager - Real Estate Development	1 200 000	2 000 000	1 800 000	15 - 25	50
Project Manager - Construction	1 300 000	2 200 000	1 800 000	15 - 25	90

Bence Szalai
Manager

Bálint Szelekovszky
Consultant

How We Can Help

AVERAGE RECRUITMENT PROCESS

70%
of recruited or selected managers will be a mishire or wrong promotion
→ their performance will be below average

COSTS OF MISHIRING
- 1,5 – 2 years of paid salary
- Missed opportunities
- Cost of enrollment
- Negative impact on the organization

ONLY
30%
become top performers

HOW CAN WE MAKE IT 100%

Wyser's Search & Selection Methodology

SUPPORTING MANAGERS
- CV writing
- Job-seeking
- Interview tips
- Career consulting
- Salary negotiations
- Market overview

KNOW THE CANDIDATE BY HEART
- Experience
- Way of thinking
- Working style
- Future plans
- Preferences of corporate culture
- Type of coworkers he/she can manage

PARTNERSHIP WITH CLIENTS
- Tailor-made solution
- Consultative approach
- Short-termed time-to-hire
- Specialized Consultants
- Reaching passive job seekers

5 STEPS SCREENING PROCESS
- CV screening
- 30 min phone conversation
- 45-60 min → 90-120 min guided interview
- Psychologycal questionnaire
- Reference check

Contact Us

Dániel Rónai
Business Director
Daniel.ronai@wyser-search.com
LinkedIn

Balázs Mihályi
Manager
Corporate Division
Balazs.mihalyi@wyser-search.com
LinkedIn

Bence Szalai
Manager
Technology Division
Bence.szalai@wyser-search.com
LinkedIn

Barnabás Darvasi
Consultant
Barnabas.darvasi@wyser-search.com
LinkedIn

Zoltán Magyar
Consultant
Zoltan.magyar@wyser-search.com
LinkedIn

Dániel Kovács
Consultant
Daniel.kovacs@wyser-search.com
LinkedIn

Bálint Szelekovszky
Consultant
Balint.szelekovszky@wyser-search.com
LinkedIn

Sebestyén Németh-Tóth
Consultant
Sebestyen.nemeth-toth@wyser-search.com
LinkedIn

wyser
Gi Group Holding

HUNGARY

Thank you for reading our report.

We hope you find this guide a useful source of information. Would you like to have a custom-made research dedicated to your organization?

hu.info@wyser-search.com
www.wyser.hu

a **GI GROUP** company