

LUXE TALENT®

**SALARY STUDY
FASHION &
LUXURY**

2024

LUXE TALENT®

JUNE 2024

PROJECT MANAGEMENT

Manuel Giménez Borrell and María Fortes

EDITORS


Alexandra Defawe, Alexandre Lizarbe, Carolina Ramos, Daniela Animento, Desirée Montero, Jose de la Vega, Julio Collado, Laura Piñera, Manuel Gimenez, María Fortes, Marine Langlais, Marta Sannicandro, Darly Hidalgo

LAYOUT AND GRAPHICS

Olfa Hamdi

TRANSLATION

Silvia Díaz

 [Luxe Talent](#)

 [@luxetalent](#)

 [@luxetalent](#)

 [@luxetalent](#)

 [Retail Academy](#)

 [@retailacademytraining](#)

 Spanien: www.luxetalent.es

 Frankreich: www.luxetalent.fr

 Italien: www.luxetalent.it

 DACH: www.luxetalent.de

 International: www.luxetalent.net

WELCOME

The purpose of Luxe Talent is not only to help people to find their dream job and companies to have the most suitable talent for each position but also to do it with values such as humility, respect and effort while taking care of our own team.

In 2024, we celebrate 15 years as a leading company all over Europe, where we operate in more than 15 countries accompanying firms in their international expansion; this new edition of our annual Salary Study is the result of all that first-hand information we obtain from all that work.

Our biggest satisfaction is to see how our team keeps growing year after year, taking on new challenges but always aligned with our strategic values; we strive to take care of the work-life balance and to maintain a pleasant atmosphere in order to create a positive work environment. This feeling is also shared by our partners who, in their feedback, highlight above all the agility and quality of our work, as well as, on the part of candidates, the proximity and professionalism of our consultants.

Europe is the reference market for the Fashion and Luxury sector. The latest data indicate an employment level of 1.3 million people and around 143.000 companies in it. Among them there are some of the global giants such as Inditex, LVMH, Kering Group, Richemont Group, Hermés, Chanel, Zalando, Adidas, H&M Group or L'Oréal, which are also part of the Top 10 Most Valuable Fashion Brands Worldwide ranking and with many of which we have the pleasure to work with.

From Brussels, one of the macroeconomics objectives set by the European Commission is for this sector to account for the 20% EU GDP in the coming years, focused on environmental and social sustainability; a challenge we join with our contribution in the field of search, development and training of talent.



Julio Collado

CEO Luxe Talent & Retail Academy

We are guided by a clear mission: to help companies in their national and international growth and to support them in the challenges it involves, especially in those where local and linguistic know-how is essential. Moreover, in countries such as Italy, France, Germany, Spain or Portugal, recognized world leaders in specific sectors such as leather goods or footwear, we help teams to develop their knowledge and skills from our training center and, in this way, also accompanying the human resources departments to introduce new policies for attracting and retaining the best talent.

In this endeavor, our Salary Guide has once again become a fundamental tool and reference report in the salary negotiation of our client companies and potential clients, candidates and potential candidates, and this is what they communicate to us after each edition.

We hope that you find all the information in this document useful and interesting, and that you help us to share it so that we can reach further and continue to fulfill our mission: to help more and more people.

I N D E X

OUR TEAM 01

At Luxe Talent, we are over 30 passionate professionals committed to the success of companies in our sector.

OUR OFFICES 03

Our team is present all over Europe.

OUR SERVICES 05

Referrals in recruitment, training and different areas of Human Resources consultancy.

OUR NUMBERS 06

We are defined by more than 15 years of experience in the sector.

RETAIL ACADEMY 07

Retail Academy was created as the professional training center of Luxe Talent.

2024 TRENDS 08

Artificial Intelligence- Green Washing - Leadership as a key competence.

METHODOLOGY 13

Report based on the data obtained from the search and recruitment processes of the sector managed by Luxe Talent.

SALARY BANDS 14

IBERIA - FRANCE - ITALY - GERMANY - BENELUX

CONCLUSIONS 39

OUR TEAM

At Luxe Talent, we are over 30 passionate professionals committed to the success of companies in our sector and with a very clear objective: to meet the needs of clients and candidates in the Fashion and Luxury industry. Combining more than 12 nationalities, we embrace inclusion, diversity and reliability, which allow us to have a holistic view of the different peculiarities of each market. Every member's unique experience and our commitment to complementarity strengthen our ability to grow and thrive together every day.



Julio Collado
CEO & General Manager



Carolina Ramos
Head of Retail Academy



Verónica Eboko
Chief Administrative Officer



Mari Manning
Administrative Executive



Laura Vaquero
HRBP & Training Manager



María Fortes
Marketing Manager



Darly Hidalgo
Junior Marketing Executive



José J. de la Vega
Country Manager
South Europe & UK



Desirée Montero
Team Leader Barcelona



Belén Jimeno
International KAM



Manuel Giménez
Recruitment Operations
Manager



Yasmina Dajani
Recruiter & Business Developer
Spain



Laura Piñera
International
Business Developer



Karen Romero
Recruiter Spain



Mariona Grau
Recruiter Spain

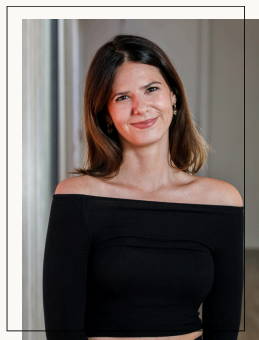
OUR TEAM



Raquel Ferreira
Recruiter & Business Developer
Portugal



Alexandra Defawe
Country Manager
France & Benelux



Marine Langlais
Team Leader & Recruitment
Manager France



Alexandre Lizarbe
Team Leader Benelux



Loïc Latournerie
Recruiter & Business Developer
France



Lou Bertrand
Recruiter France



Olfa Hamdi
Recruiter France & Marketing
Executive



Lidia Sironi
Business Developer France



Melina Desgats
Junior Recruiter France



Jim Nys
Recruiter & Business Developer
BENELUX



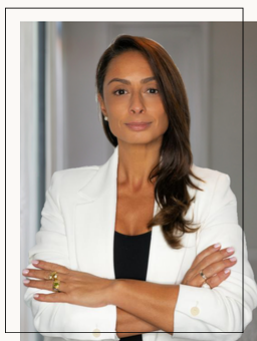
Pien Dekker
International Recruiter
BENELUX



Daniela Animento
Country Manager
Italy & DACH



Marta Sannicandro
Team Leader Germany



Anna Romana
International Business Developer
Italy



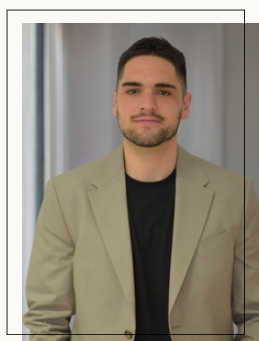
Katia Petrillo
Recruiter Italy



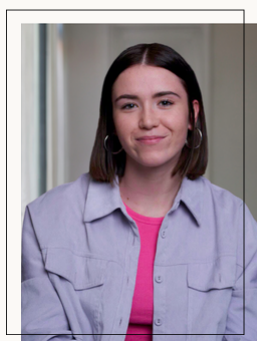
Raissa Parisi
Recruiter Italy



Briana Mawson
Recruiter DACH

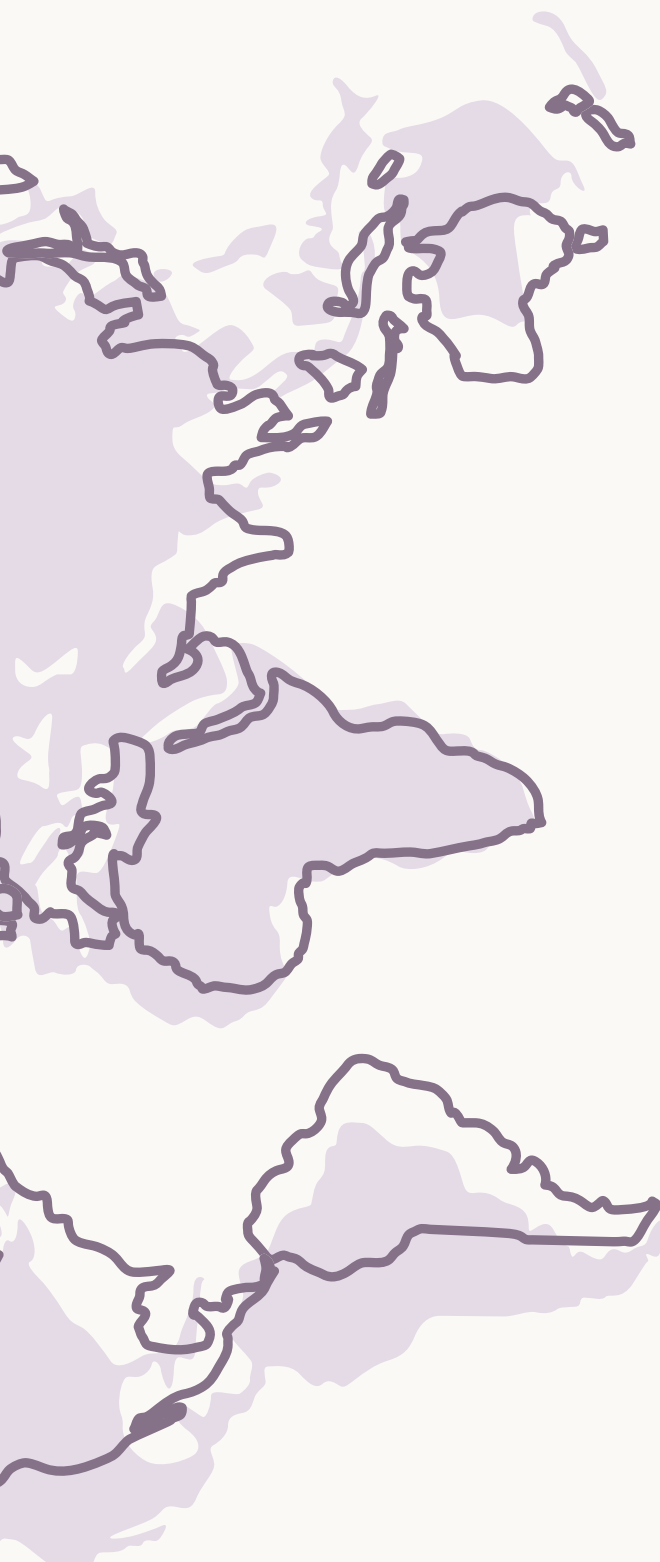


Simon Nussbaum
Recruiter DACH



Silvia Díaz
Junior Marketing Executive

OUR OFFICES



Since we started in 2009, our mission has always been to bring our clients the most suitable team for each of their projects and to accompany our candidates in their search for the best opportunities to progress in their professional careers.

With the aim of becoming a reference throughout Europe, we have been developing a geographic expansion strategy that drives us to position ourselves among the leading search, recruitment and training consultancies, offering the highest level of service in the market. We are currently present in Spain, Portugal, Italy, France, the Netherlands and Germany, and we serve clients in the Retail, Luxury, Hospitality and FMCG sectors in Southern, Central and Northern Europe, Middle East and Asia, as well as in America (North, Central and South).

Iberia:

The home of Luxe Talent is also consolidating its position as the company's most solid business line in 2023. We have offices in Madrid, Barcelona and Braga and each year we assist more than a hundred partners in their recruitment and training projects. From this point we also lead other projects for LATAM and Northern America.

France:

From our office in Paris, we collaborate mainly with partners from the Luxury and High Luxury Fashion, as well as renowned multinationals from the Fashion, Retail and FMCG world.

Italy and DACH:

From two strategic locations, Turin and Berlin, we support our partners all over Italy, Germany, Austria and Switzerland. Projects for other markets such as the Middle East have also been pursued from here.

Benelux:

The Amsterdam office coordinates projects in Belgium, the Netherlands and Luxembourg, with the aim of strengthening and consolidating a key region for the textile sector.

Switzerland:

The demand of various clients has led us to Zurich, which has recently become our latest international venture.

OUR OFFICES

SPAIN

Barcelona

Portal de l'Àngel 38, 3^{er}, 08001
+34 93 186 64 43
info@luxetalent.es

Madrid

Calle Alberto Aguilera 5, 2^oD 28015
+34 911 26 71 02
info@luxetalent.es

FRANCE

Paris

18 Rue Pasquier, 75008
+33 1 87 65 09 42
info@luxetalent.fr

ITALY

Milan

Piazzale Biancamano, 8, 20121
+39 028 736 8379
info@luxetalent.it

GERMANY

Berlin

Haus Cumberland - Kurfürstendamm
194, 10707
+49 89 74 120 231
info@luxetalent.de

PORTUGAL

Braga


Avenida Barros e Soares,
Nº423 4715-214
+35 13 00 52 80 65
info@luxetalent.net

THE NETHERLANDS

Amsterdam

Keizersgracht 520H (1017 EK)
+31 6 25 51 44 98
info@luxetalent.net

OUR SERVICES



Executive Search: We have a team specialized in the management of search and recruitment processes of Executive and Senior Management for C-Level positions (CEO, Executive & Advisors).

Middle management: Our team takes advantage of the local knowledge and the important network of European contacts that has been maturing for years to optimize the recruitment process and minimize the search time for profiles with a medium/high level of responsibility.

Salary Study: Every year, we gather direct feedback from clients and candidates across Europe to share our Salary Guide specialized in the Fashion, Luxury and Retail sector.

Retail Mentoring: We design professional accompaniment and follow-up programs aimed at achieving a specific business objective. We have accompanied the growth of Retail Managers and Country Managers of the main companies in the sector.

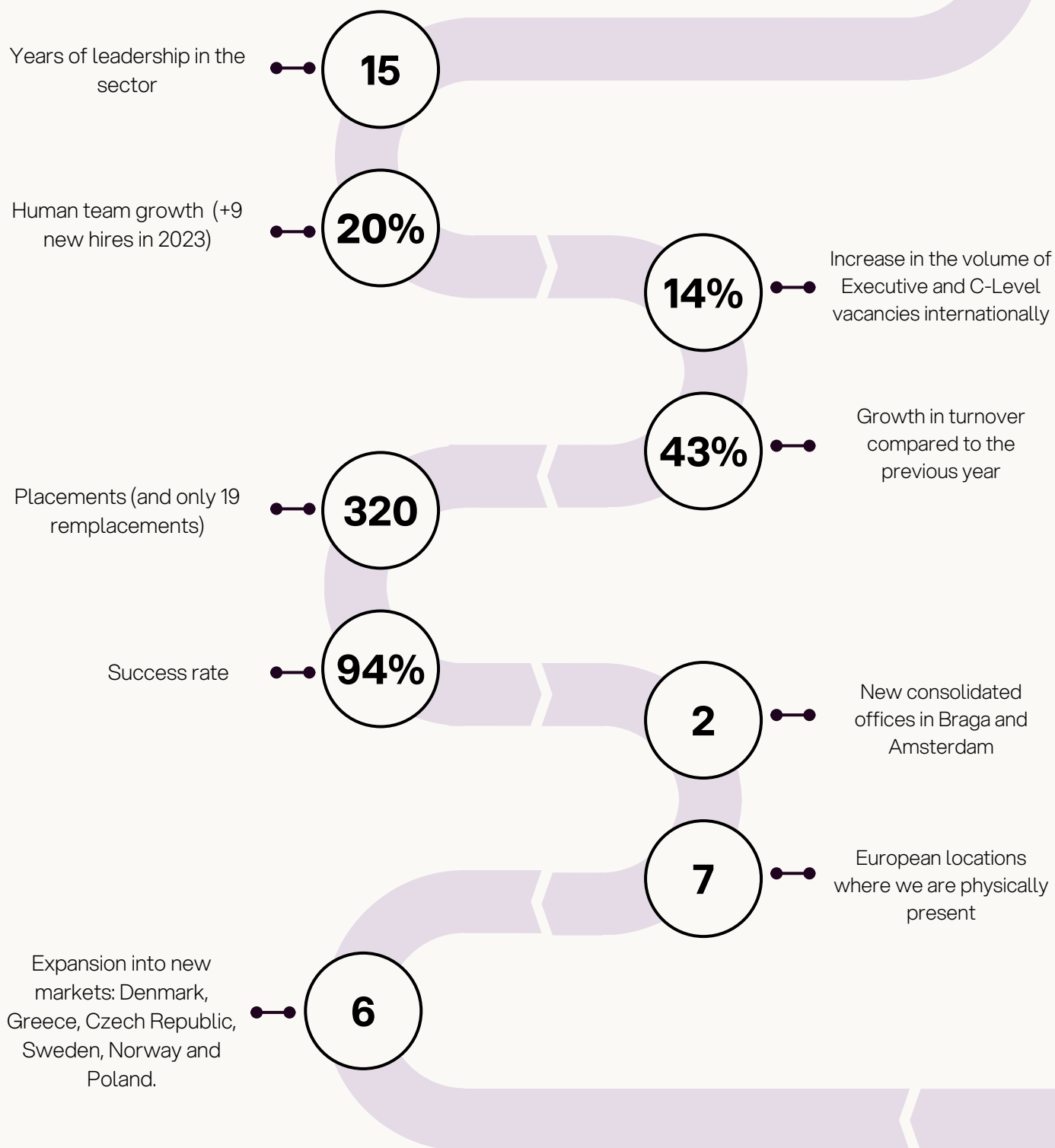
International Launches & Expansion: By centralizing communication through a single contact, we accompany your expansion project and the opening of new points of sale all over the world, without the need of multiple interlocutors.

New opening - Full store team: Our partners in each market take care of the entire search, selection and recruitment management of the entire team.

Confidential Search: We understand that there are positions that need to be handled with special care and discretion. In this case, we guarantee total confidentiality throughout the entire process.

Job Fair / Job dating / Talent Up: When the objective is to find a high number of similar profiles and optimize processes and times, we organize meetings, job dating and job fairs in key locations such as outlets or shopping malls to create new store teams, as well as Talent Up programs for Middle Management.

OUR NUMBERS



RETAIL ACADEMY



Retail Academy was born as the professional training center of Luxe Talent. We firmly believe that a paradigm shift is necessary in the field of personnel training, and we are committed to it. Our purpose is to offer a useful, practical and experiential learning; relying on andragogy and continuously incorporating new trends and learning methodologies. Our main goal is to provide tools and solutions that can be applied in the daily life of our workshop attendees.

Being person-oriented and taking care of details have been our particular key to success. Without leaving aside the importance of training hard skills such as management and control of KPIs and Action Plans, the correct development of competencies such as Leadership, Communication or Team Management, considered softer, is essential to achieve an effective performance in the workplace.

We understand that for a program to be really useful, it must be tailored to each moment and each case. To do this, we start with an analysis of the current situation of the teams, and depending on the results to be achieved, we design the program based on our own previous experience in consulting and retail and that of the Facilitators with whom we collaborate.

The balance of the year 2023 has been very satisfactory: we have developed almost 80 training programs and we have trained more than 1.800 professionals throughout the country. We are also particularly proud of having obtained an overall rating of 4,7 out of 5 in our reviews. We have responded to the training demand in both technical competencies and skills development, and have achieved a success rate of over 90%. In addition to new clients, it is worth highlighting that 80% of those who trusted us in 2022 have come back to our training programs during 2023.

All our workshops are taught by experts specialized in the sector and with experience in different recognized brands that have built their own career in the world of Retail. We have great professionals who passionately share their own experience, knowledge and strategic vision with our participants.

In addition, in the classroom session we combined NLP, Coaching, DISC, Change Management, Agile or Design Thinking tools.

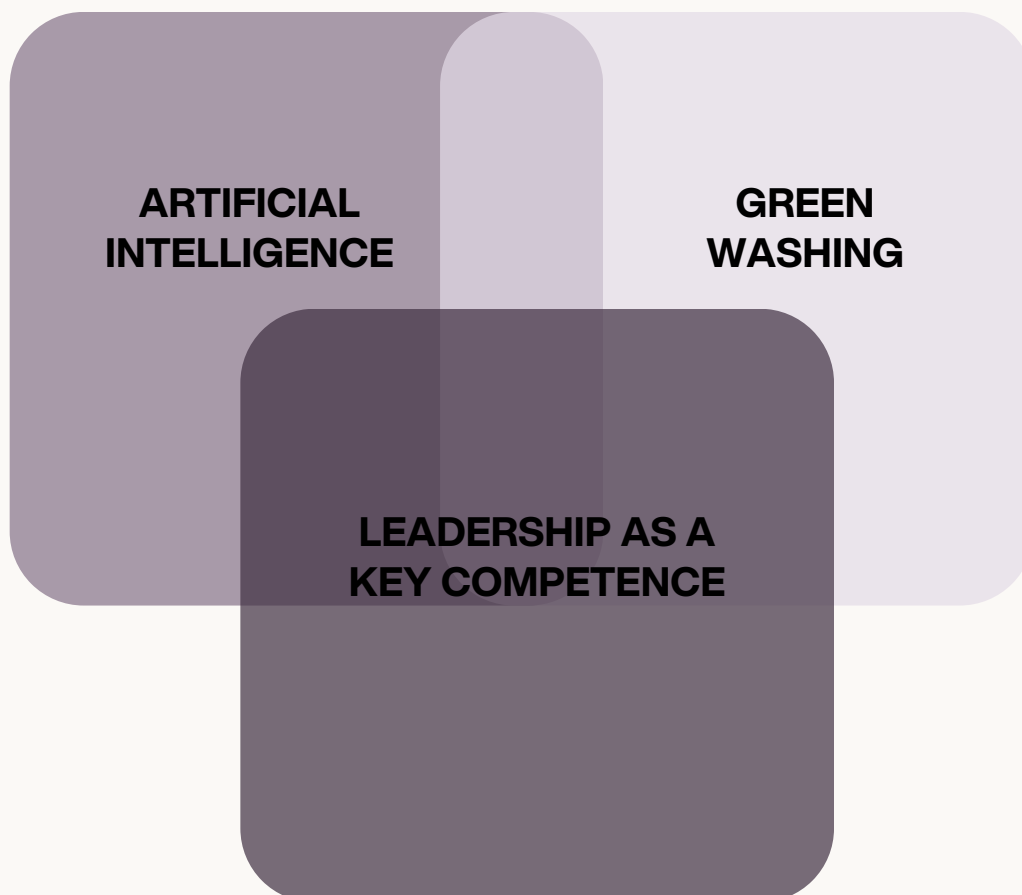
If there is something we can be sure of, it is that, today more than ever, teams need to feel listened and taken into account but, above all, they need useful tools that help them reach results and grow professionally and personally.

2024 TRENDS

Uncertainty. Uncertainty has been the most repeated word by the majority of industry executives this year according to a survey published by BoF-Mck. While 2022 was a year of of general recovery despite all the global geopolitical and macroeconomics tensions; in 2023, after an optimistic first semester, growth has slowed substantially in the last semester as a result of factors such as the free fall in consumers trust, the strangulation of a large part of merchandise from the Middle East and a climate panorama that impacted significantly on the last autumn-winter campaign.

In addition, the sector's supply and production chains have been strongly affected by the new EU and US requirements which have put an end to the era of sustainable self-regulation.

In particular, we talk about the new regulations that address techniques such as greenwashing, or the need to build a new legal framework to face the challenges that Artificial Intelligence involves.



2024 TRENDS

ARTIFICIAL INTELLIGENCE

ARTIFICIAL INTELLIGENCE (AI) IS PLAYING AN INCREASINGLY IMPORTANT ROLE IN VARIOUS SECTORS, INCLUDING RETAIL, WHICH IN TURN AFFECTS THOSE TALENT SEARCH FIRMS SPECIALIZED IN THE SECTOR.

I. The impact of Artificial Intelligence in the Retail world

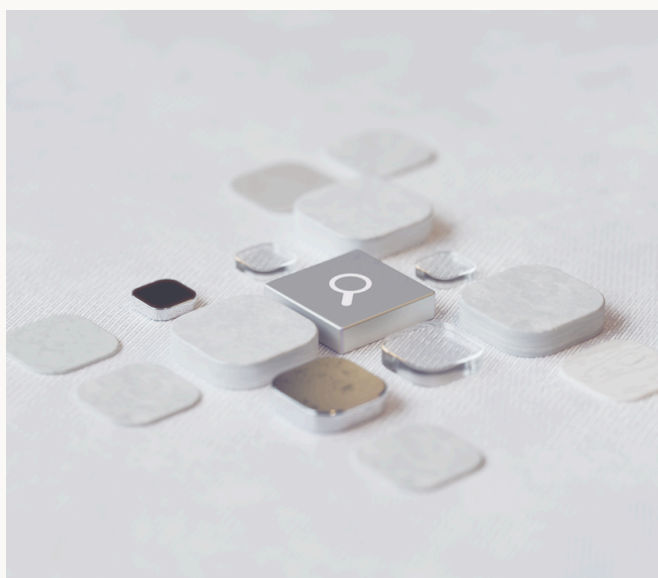
AI has revolutionized the industry by offering endless possibilities to improve the customer experience and optimize all types of operations. By allowing in-depth analysis of point-of-sale data and customer behavior, retailers now have an opportunity to better understand these shopping preferences in order to tailor each experience, deliver highly personalized recommendations and anticipate shopper needs.

In addition, AI is being used to automate and record internal processes such as inventory management which, apart from saving time, translates in the possibility of optimally planning demand based on historical data and facilitating consistent and effective decision making.



II. The impact of Artificial Intelligence in Personnel Selection and Recruitment

Although it is impossible to replace interpersonal relationships created during the selection process, AI is also having a significant impact on headhunting companies. By automatically analyzing CVs and candidates' profiles to identify the core skills and competencies required, the slowest and most repetitive tasks are speeded up. In this way, process optimization translates into extra time that the recruiter can now invest in "human" and higher value tasks such as interviewing and getting to know the best candidates. In addition, they can help recruiters make more agile and informed decisions by providing in-depth information and analysis on candidates. For instance, IA tools can analyze candidates' responses during video-interviews evaluating their body language, tone of voice and quality of their answers.



2024 TRENDS

GREEN WASHING

The term Green Washing refers to “misleading practices used by companies or organizations to present themselves as more environmentally friendly or sustainable than they really are”.



Several well-known companies in the business world have been accused of employing these tactics in their advertising strategies with the intention of appealing to a more critical and sustainable audience.

Today's society is increasingly aware of the environment and the need to stop the consequences of climate change. With the increase of the number of consumers who prefer not to buy from companies that have a negative impact, companies seek to transmit, through their communication strategies, Corporate Social Responsibility actions (CSR) they are carrying out. Being a “green company” requires a greater investment both financially and in terms of time and, for this reason, on many occasions the commitment to an ecological showcase has resulted in the implementation of “misleading” practices or campaigns.

For several years, the European Union has pointed out that the lack of uniform regulations for companies making voluntary environmental claims encourages this practice: 53.3% of the environmental declarations examined in the European Union are vague, misleading or unsubstantiated and nearly 40% have no supporting evidence. The same happens with green labels: half of them offer no verification of any sort.

Greenwashing practices not only have consequences related to the environment; they also cause a generalized loss of consumer trust.

This distrust, in addition to the company that commits the act, also harms other industries which are affected by this rejection and calls into question those organizations that do make a tangible effort to have a positive impact.

On March 22, 2023, the European Commission (EC) published its project Directive on green claims with the aim of establishing uniform regulations throughout Europe to fight this phenomenon. The main goal of Brussels is to ensure that green labels and claims are authentic and trustworthy, as well as stop greenwashing.

The regulation of this practice not only protects and strengthens consumer trust, but also boosts the competitiveness of companies which are truly committed to integrating environmental sustainability into their products and operations.

In conclusion, driven by regulatory pressure and a changing consumer mindset that demands more integrity in environmental policies, those brands who want to survive will need to adopt transparent and honest practices, always supported by verifiable evidence.

2024 TRENDS

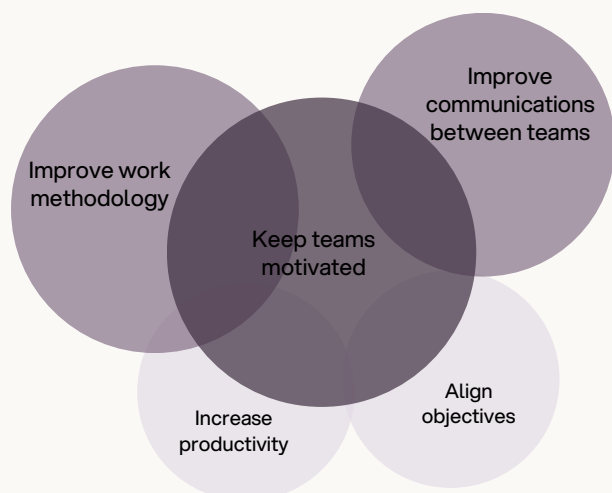
LEADERSHIP AS A KEY COMPETENCE

Although rotation can almost be considered an intrinsic characteristic of the retail sector, younger recruits are also normalizing in the rest of industries that the average stay in a company is not much longer than two or three years.

There are many motives that can lead to this decision (need of change, wanting to expose themselves to other scenarios, complementing their profile in different areas or simply knowing that there is a better opportunity elsewhere and wanting to take advantage of it); however, the lack of a leader or reference figure is, in most cases, the main reason to make them want to change companies.

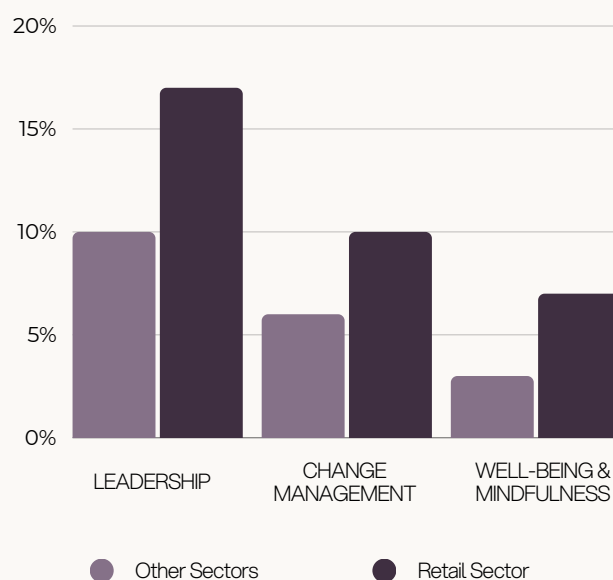
The data published in our latest Informe Anual de Necesidades de Competencias corroborate this fact. Of the options proposed, 22% of respondents say that "keeping teams motivated" is the biggest challenge for management and human resources professionals. If we talk about the answers given by the Retail teams, this percentage rises to 27%.

What are the biggest challenges for the HR department in a company?



Furthermore, if we look at the competencies that are considered more important to develop in order to meet this challenge, "leadership" is in first place in general and in all departments.

How to keep the team motivated?



One of the most frequently asked questions from Human Resources is how to deal with the talent flight and decrease rotation levels. The solution is more than clear: invest in the development of the qualities of good leaders (who are not necessarily those who occupy the positions with higher responsibilities).

Achieving these profiles in the organization is now crucial so that people can continue to have a reference to learn from and be inspired by, who knows how to accompany them in their career through clear, continuous and direct communication, and who manages to build a safe atmosphere with his or her team where feedback is a source of personal and professional development. Definitely, someone who makes them want to stay.

A low-angle, upward-looking photograph of several modern skyscrapers with glass facades. The buildings are dark and their reflections are visible on the glass. The sky is a pale, hazy blue. The overall tone is professional and corporate.

SALARY STUDY BY GEOGRAPHIC AREA

IBERIA · FRANCE · ITALY ·
GERMANY & DACH · BENELUX

METHODOLOGY

To prepare this report, as in previous editions, the salary ranges in gross terms corresponding to the same position at the national level were taken into account. To mark the upper and lower limits of this range, we have considered the highest and lowest salaries managed, respectively, for each position.

Collection of salary data

The data has been obtained from search and recruitment processes managed by Luxe Talent, corresponding to different positions, firms and industries during the year 2023. It should be noted that more than 200 processes have been successfully closed.

Salary data presentation

The analysis maintains a general perspective and we have not differentiated between the industry type within the retail sector (fast fashion, premium, luxury, homewear, home and decoration, between others) when specifying salaries for headquarter positions. In addition to the most recent perspective, a comparison with data from the previous period is presented, showing in green the parameters that have increased and, in red, those that have decreased. That data presented without color variation has not suffered significant changes.

Variable Compensation

Referring to the variable compensation studied, we have not observed any significant changes in our salary policies samples. Percentage of calculation has been weighted based on the minimum values of three variable compensations obtained by processes that we have covered in the previous period. In this section, we did observe disparities depending on the size of the company, although the differences remain irrelevant between the different geographical areas.

Economic and Social Benefits

Concerning economic and social benefits, the most notable changes include the disappearance of positions offering full-time online teleworking models and the consolidation of various hybrid and flexible work models. Regarding more traditional benefits such as pension plans, health insurance or ticket restaurants, we have not identified significant differences compared to previous periods.

Although the main conclusions and trends in the sector are discussed in the previous paragraphs, more-detailed and region-specific information is provided below.

SALARY BANDS

I B E R I A

Both Spain and Portugal, historically strategic markets for Luxe Talent, have seen exponential development and growth compared to 2022, even beating pre-covid numbers.

In addition to maintaining process management in the main economic centers of the Iberian territory (Madrid, Barcelona and Lisbon), 2023 activity is also established in the rest of the country thanks to middle and top management projects developed in cities such as Alicante, Málaga or Guimaraes.

Our purpose, to provide the best talent for the Retail, FMCG, Luxury and Hospitality sector is consolidated through strategic partnerships with big groups in the sector and also thanks to the management of searches for C-level niche profiles in expansion projects and the loyalty of both clients and national and European candidates.

In macroeconomic terms, 2023 has been characterized by the boom in international tourism (exceeding 85 million visitors in Spain for the first time and 67,5 million in Portugal), the increase in sales and the "repair of physical retail" (40% of the operations closed in the first half of 2023 correspond to new openings). On the other hand, the more optimistic data have been affected, firstly, by a high level of uncertainty resulting from continued and growing inflation in key sectors and, secondly, by an erosion of margins which has resulted in a significant loss of competitiveness.

2023 HIGHLIGHTS



**Boom in
international
tourism**



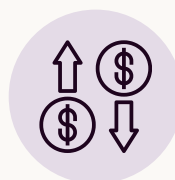
**Increase in sale
figures**



**Repair of physical
retail**



**Continued and
growing inflation**



**Significant loss of
competitiveness**

SALARY BANDS

I B E R I A

The sector has also undergone a major structural transformation, not only in terms of technology (due to the rise of AI and its incorporation into sales and loyalty processes) but also in terms of talent attraction and retention, combined with the challenges posed by the generational diversity present in all organizations.

During 2023, we have noticed an increase in the number of search processes, particularly in top and middle management. We are talking about profiles oriented towards the achievement of increasingly highly and more aggressive objectives: vacancies within the Brand and Marketing Management, Sales Management or Business Development, or even searches for profiles with unique potential talent, oriented to an internal growth process within the organizations (especially in the areas of Barcelona, Madrid and Levante). On the candidates' side, and with increasing frequency, we observe that "emotional salary" is considered of fundamental importance; in other words, all issues related to stability, flexibility, work-life balance, work environment and professional career development opportunities.

CONCLUSION

In conclusion, and in spite of the uncertainties that still remain due to war conflicts and financial discussions, we can affirm that the past 2023 has been a year of rebirth, of creation and development of internal procedures and of achieving new objectives generated from the market opportunities provided by the current paradigm of the Retail, Fashion and Luxury sector.

Most in-demand roles



- Sales Management/ Business Development
- Brand/Marketing Management
- Graduate Programmes

Top paid roles



- Sales/Retail Management
- Digital leadership positions
- Management of new openings

SALARY BANDS

IBERIA

IBERIA	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	SPORT & LIFESTYLE		PREMIUM		LUXURY	
AREA MANAGER	35K - 45K	15%	45K - 55K	18%	60K - 80K	25%
STORE MANAGER	22K - 35K	10%	28K - 45K	15%	50K - 80K	15%

RETAIL	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
HEAD OF RETAIL	50K - 60K	18%	70K - 90K	20%	100K - 140K	25%
RETAIL MANAGER	35K - 45K	15%	45K - 55K	17%	55K - 70K	20%
RETAIL OPERATIONS	28K - 40K	10%	40K - 50K	10%	50K+	10%

WHOLESALE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
WHOLESALE DIRECTOR	70K - 85K	20%	85K - 100K	25%	100K+	30%
SALES MANAGER	40K - 50K	20%	50K - 60K	25%	60K - 70K	30%
ACCOUNT EXECUTIVE	28K - 35K	15%	35K - 40K	15%	38K - 40K	15%
WHOLESALE ASSISTANT	22K - 28K	10%	28K - 35K	10%	28K - 35K	15%

SALARY BANDS

I B E R I A

FINANCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP	
FINANCIAL MANAGER	55K - 65K	10%	70K - 100K	15%	85K - 140K	20%
FINANCIAL CONTROLLER	30K - 35K	10%	35K - 45K	10%	45K - 70K	15%
CREDIT CONTROLLER	22K - 25K	5%	25K - 30K	8%	30K - 40K	10%
FINANCIAL ACCOUNTANT	18K - 26K	5%	25K - 33K	8%	33K - 40K	10%

HUMAN RESOURCES	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP	
HR DIRECTOR	45K - 55K	15%	55K - 85K	15%	90K - 120K	15%
TALENT ACQUISITION	18K - 26K	10%	26K - 30K	10%	30K - 42K	10%
HR BP	35K - 47K	10%	40K - 60K	10%	55K - 73K	15%

E-COMMERCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP	
E-COMMERCE MANAGER	35K - 40K	15%	45K - 80K	18%	70K - 100K	20%
E-COMMERCE SPECIALIST	25K - 30K	10%	30K - 40K	15%	35K - 45K	15%
DIGITAL MARKETING MANAGER	30K - 40K	10%	40K - 60K	10%	40K - 90K	15%

SALARY BANDS

I B E R I A

PRODUCT	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
PRODUCT MANAGER	28K - 35K	15%	35K - 45K	18%	45K - 55K	22%
BUYING MANAGER	50K - 60K	15%	60K - 70K	20%	>70K	20%
BUYER	26K - 40K	10%	45K - 55K	12%	50K - 55K	15%
DESIGN MANAGER	50K - 60K	15%	60K - 70K	15%	>70K	15%
DESIGNER	25K - 45K	10%	50K - 60K	10%	60K - 70K	10%
MERCHANDISING & PLANNING	25K - 30K	10%	35K - 45K	10%	50K - 65K	10%

SALARY BANDS

FRANCE

The France team also confirms the acceleration of market demand through an increase in hiring. In particular, the field of sales and retail is being shaped by an increasingly digital environment marked by consumer habits focused on speed and efficiency. In this context, companies are forced to adapt to these rhythms in order to maintain themselves competitive.

This trend directly affects key in-store roles such as Store Manager or Sales Assistant, that must be more versatile, able not only to assist customers in-store but also to master digital Customer Relationship Management tools to deliver a smooth and consistent customer experience, whether through online channels or traditional retail.

2023 HIGHLIGHTS



**Increased
recruitment needs**



**Digital environment
very present**



New jobs created

SALARY BANDS

FRANCE

At the same time, the unstoppable expansion of e-commerce keeps generating new jobs and professional challenges. Positions such as e-commerce specialists, digital marketing experts or CRM managers have become essential to help companies take advantage of the opportunities offered by e-commerce and optimize their digital presence. In fact, this year, Luxe Talent has supported several of our clients in the search for qualified senior executives with digital skills.

CONCLUSION

In conclusion, the Retail sector in France is experiencing a complete transformation, with significant changes in traditional roles and the emergence of new jobs in response to increasing digitalization and evolving consumer expectations. The companies that succeed are those who adapt quickly to these changes, invest in the development of their staff's skills and well-being, and offer attractive salaries to remain competitive in the market.

Most in-demand roles



- Marketing and Comunicación Manager
- Store Manager
- Business Development

Top paid roles



- CEO
- Ecommerce Manager
- Retail Manager

SALARY BANDS

FRANCE

FRANCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	SPORT & LIFESTYLE		PREMIUM		LUXURY	
AREA MANAGER	39K - 45K	15%	45K - 70K	18%	90K - 160K	25%
STORE MANAGER	27K - 35K	12%	35K - 50K	15%	60K - 100K	20%

RETAIL	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
HEAD OF RETAIL	70K - 90K	18%	90K - 120K	20%	120K - 150K	25%
RETAIL MANAGER	50K - 70K	15%	70K - 100K	17%	95K - 125K	22%

WHOLESALE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
WHOLESALE DIRECTOR	50K - 65K	20%	65K - 80K	20%	75K - 100K	30%
SALES MANAGER	45K - 55K	20%	50K - 65K	20%	65K - 80K	25%
ACCOUNT EXECUTIVE	38K - 45K	15%	40K - 60K	15%	50K - 65K	15%
WHOLESALE ASSISTANT	25K - 35K	10%	30K - 45K	10%	40K - 50K	15%

SALARY BANDS

FRANCE

FINANCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
FINANCIAL MANAGER	45K - 80K	15%	80K - 120K	18%	150K - 190K	20%
FINANCIAL CONTROLLER	30K - 50K	10%	45K - 65K	15%	65K - 100K	15%
FINANCIAL ACCOUNTANT	25K - 35K	5%	35K - 50K	5%	45K - 55K	10%

HUMAN RESOURCES	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
HR DIRECTOR	60K - 80K	15%	80K - 90K	15%	90K - 150K	15%
TALENT ACQUISITION	28K - 38K	10%	38K - 45K	10%	40K - 55K	10%
HR BP	35K - 42K	10%	45K - 70K	10%	70K - 100K	15%

E-COMMERCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
E-COMMERCE MANAGER	42K - 55K	15%	55K - 65K	20%	60K - 80K	22%
E-COMMERCE SPECIALIST	30K - 35K	10%	35K - 42K	15%	45K - 55K	18%
DIGITAL MARKETING MANAGER	30K - 40K	10%	35K - 45K	10%	45K - 55K	10%

SALARY BANDS

FRANCE

PRODUCT	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
PRODUCT MANAGER	30K - 45K	15%	42K - 50K	20%	50K - 60K	25%
BUYER	33K - 45K	10%	55K - 65K	15%	70K - 90K	15%
DESIGNER	25K - 32K	10%	30K - 45K	15%	42K - 50K	15%

SALARY BANDS

ITALY

The Fashion industry, which reaches 60.000 companies and hires more than 500.000 people throughout the country, continues to occupy the second place after the Mechanical-automotive sector in the Italian economy. These two, together with Gastronomy and Design and Furniture, represent the four strategic sectors which constitute the Made in Italy.

Specifically, in 2023, Italian Fashion recorded a sales turnover of 11.7 billion €, exceeding the 2022 results by 3.2%. However, despite these record numbers, margins have suffered some deceleration due to rising energy and raw materials costs, according to data from Confindustria Moda.

The main places are still Milan, Rome, Venice and Florence, although other cities present more particular challenges, especially in the search for qualified and multilingual personnel, particularly in provinces that are not so large and with fewer communication possibilities (for instance, Trento, San Remo, Bolzano).

This past year, several of our Spanish and European partners decided to expand into Italy as well. Companies entering the Italian market usually start with Department Stores such as La Rinascente, Coin y OVS, which makes it easier for them to enter a new market. On the other hand, other brands, mainly those based in the Middle East, have chosen the wholesale channel to reach the European market as well, starting with the Italian territory, known as the heart of Fashion and Luxury.

2023 HIGHLIGHTS



**Italian Fashion
recorded a sales
turnover of 11.7
billion €**



**Increasing costs
reduce margins**



**Importance of the
WHL channel for
other international
operators**

SALARY BANDS

ITALY

In terms of job search in Italy, candidates often look for development opportunities within the company, corporate culture and hybrid policies with the possibility of maintaining teleworking. Especially in managerial roles, salary is not the main reason for a change, even considering lower salary expectations if the career opportunity and company are attractive and, the other benefits, are enough.

Regarding what companies offer in the Italian market, we still noticed a strong reluctance to adopt new rules of the labor market (it is not easy at all to find companies with attractive smart working and work-life balance policies) remaining stuck within a traditional management approach and without wanting to accept that the behavior and requirements of candidates have changed since the pandemic.

CONCLUSION

In Italy, salaries remain stable and have not shown a significant increase compared to 2023. In addition to the distance from the average level of remuneration in the country, it is also at the bottom in terms of the application of other social benefits or flexible work policies with a view to reconciling work and personal life. Italian companies are still rooted in more traditional forms of work, many of which require employees to come to the office 5 days a week and without flexible working hours. In addition, fixed-term contracts continue to be applied in many cases and it is not common to offer other benefits such as health insurance, transportation assistance, etc., which favors a weaker link between the candidate and the company.

Most in-demand roles



- Store Manager
- Retail Area Manager
- Commercial Manager

Top paid roles



- Commercial Manager
- Marketing/Social Media Manager
- Chief Financial Officers (CFO)

SALARY BANDS

ITALY

ITALY	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	SPORT & LIFESTYLE		PREMIUM		LUXURY	
AREA MANAGER	40K - 55K	15%	60K - 90K	15%	90K - 120K	20%
STORE MANAGER	27K - 45K	10%	45K - 65K	12%	55K - 100K	13%

RETAIL	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
HEAD OF RETAIL	70K - 90K	20%	90K - 120K	20%	120K+	30%
RETAIL MANAGER	60K - 80K	15%	60K - 80K	17%	100K+	25%
RETAIL OPERATIONS	35K - 50K	10%	45K - 65K	10%	65K+	15%

WHOLESALE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
WHOLESALE DIRECTOR	60K - 80K	20%	80K - 100K	20%	100K+	30%
WHOLESALE MANAGER	45K - 60K	20%	60K - 80K	20%	80K+	25%
WHOLESALE COORDINATOR	45K - 55K	15%	55K - 65K	15%	65K+	15%

SALARY BANDS

ITALY

FINANCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
FINANCIAL MANAGER	40K - 60K	15%	60K - 80K	18%	80K+	20%
FINANCIAL CONTROLLER	30K - 40K	10%	40K - 60K	15%	60K+	15%

HUMAN RESOURCES	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
HR DIRECTOR	60K - 90K	15%	90K - 110K	15%	110K+	15%
COMPENSATION & BENEFITS	35K - 50K	10%	50K - 80K	10%	80K+	10%
TALENT ACQUISITION	25K - 40K	10%	40K - 60K	10%	60K+	10%
HR BP	35K - 50K	10%	50K - 70K	10%	70K+	15%

E-COMMERCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
E-COMMERCE MANAGER	40K - 60K	15%	60K - 90K	20%	90K+	25%
E-COMMERCE SPECIALIST	26K - 40K	10%	40K - 50K	15%	50K+	20%
DIGITAL MARKETING MANAGER	40K - 60K	10%	55K - 70K	10%	70K+	10%

SALARY BANDS

ITALY

PRODUCT	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
PRODUCT MANAGER	30K - 45K	15%	45K - 60K	20%	60K+	25%
BUYER	30K - 45K	10%	45K - 60K	15%	60K+	15%
DESIGNER	25K - 40K	10%	40K - 60K	15%	60K+	15%

SALARY BANDS

GERMANY

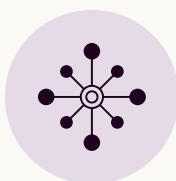
The German market has also continued its transformation in 2023, guided mainly by new efforts towards sustainability and digitalization.

Omni-channel has been one of the main trends in German retail, focusing on an almost total integration between online and offline channels. Physical stores have chosen innovation to improve their digital presence through e-commerce platforms, service integration in different apps and click-and-collect services. In a complementary way, we have observed that e-tailers have opted to expand their physical presence through pop-up stores, showrooms and flagship stores, recognizing the importance of offline interactions to build brand loyalty and boost sales.

Sustainability is positioned as a key factor of attention for retailers and consumers. Germans are increasingly prioritizing the purchase of eco-friendly products, ethically produced and brands committed to environmental and social responsibility. In response, firms have incorporated sustainable policies such as reducing plastic packaging, offering reusable alternatives and implementing collection and recycling initiatives for clothing at the point of sale.

During 2023, the retail sector in Germany has also experienced an increase in insolvency, influenced by changing consumption patterns, online competition and global economic challenges. Against this challenging situation, many of these companies have managed to seize the opportunity to adapt successfully by adopting innovation-driven strategies such as expanding e-commerce, optimizing the supply chain or investing to create unique purchase experiences for customers.

2023 HIGHLIGHTS



Tendency to omnicanality



High concern for sustainability



New openings in Berlin and Munich



Growing lack of candidates



Imbalance between salaries and inflation

SALARY BANDS

GERMANY

In 2023, we have observed an increase of activity and new openings, especially in Kurfürstendamm in Berlin and Maximilianstraße in Munich. Areas such as Goethestraße in Frankfurt, Königsallee in Düsseldorf and Neuer Wall in Hamburg remain dynamic, although they are witnessing relocations and changes. In terms of outlets, Metzingen is still the strategic center of the German outlet market and continues to welcome new outlets. On the other hand, the characteristic movement of locations such as Zweibrücken, Neumünster, Wertheim, Ochtrup, Montabaur, Ingolstadt and Wolfsburg, instead of new openings, has been more thanks to the internal relocation of the teams.

In the German market, the growing lack of candidates continues to increase salaries, the demand for retail workers in Germany is almost twice that of Spain, France or Italy, and despite the general slowdown of the German economy, the sector shows no sign of exhaustion, we expect the trend to continue to rise, especially in the segment where more professionals are required: the junior segment.

Finally, it should be noted that, despite the growing inflation that has followed the country's most recent economy, the increase in salaries has not been proportional, so that we are currently witnessing a certain imbalance situation.

CONCLUSION

In conclusion, the German labor market presents a wide range of opportunities and challenges. Salaries vary significantly depending on industry, professional experience, qualifications and location. The demand for qualified professionals is high, and those with the right skills and qualifications can expect competitive salaries and attractive career opportunities. Continuous training and adaptation to market needs are crucial to ensure sustained success.

Most in-demand roles



- Store Manager
- Assistant Store Manager
- Sales Assistant

Top paid roles



- Finance Manager
- E-Commerce Manager
- Head of Retail

SALARY BANDS

GERMANY

ALEMANIA	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	SPORT & LIFESTYLE		PREMIUM		LUXURY	
AREA MANAGER	65K - 80K	15%	80K - 130K	15%	130K+	18%
STORE MANAGER	45K - 60K	10%	50K - 70K	12%	75K - 110K	15%

RETAIL	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
HEAD OF RETAIL	80K - 100K	18%	90K - 150K	20%	150K+	25%
RETAIL MANAGER	75K - 90K	15%	90K - 150K	17%	150K+	22%
RETAIL OPERATIONS	55K - 70K	10%	70K - 90K	10%	90K+	15%

WHOLESALE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
WHOLESALE DIRECTOR	85K - 100K	20%	100K - 120K	20%	120K+	30%
WHOLESALE MANAGER	60K - 80K	20%	80K - 100K	20%	100K+	25%
WHOLESALE COORDINATOR	55K - 70K	15%	70K - 90K	15%	90K+	15%

SALARY BANDS

GERMANY

FINANCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
	FINANCIAL MANAGER	60K - 100K	15%	70K - 120K	18%	120K+
FINANCIAL CONTROLLER	45K - 60K	10%	60K - 80K	15%	80K+	15%

HUMAN RESOURCES	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
	HR DIRECTOR	85K - 100K	15%	100K - 120K	15%	120K+
HR BP	60K - 80K	10%	80K - 120K	10%	120K+	15%

E-COMMERCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
	E-COMMERCE MANAGER	60K - 80K	15%	80K - 130K	20%	130K+
E-COMMERCE SPECIALIST	50K - 60K	10%	60K - 90K	15%	90K+	18%
DIGITAL MARKETING MANAGER	60K - 85K	10%	70K - 110K	10%	110K+	10%

SALARY BANDS

GERMANY

PRODUCT	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
PRODUCT MANAGER	45K - 65K	15%	60K - 90K	20%	90K+	25%
BUYER	45K - 65K	10%	65K - 80K	15%	80K+	15%
DESIGNER	50K - 70K	10%	70K - 90K	15%	90K+	15%

SALARY BANDS

B E N E L U X

As a traditional textile market, Belgium, the Netherlands and Luxembourg remain the source of interesting business opportunities. The high number of vacancies is remarkable, which contrasts with the low rotation of candidates, who stay loyal to their current company.

The evidence is in the unemployment rate, which has remained at the same level over the last 2 years in the Netherlands (3,6% in 2023 vs. 3,5% in 2022), or even slightly improve in Belgium (5,6% in 2022 vs. 5,1% in 2023), despite internal disparities (rates range from 3% in the Flanders era to 8% in Wallonia).

The labor market is characterized by a dynamic and competitive economy, and salary advantages differ among the three countries in the area, encouraging some candidates to choose to work on one side of the border or the other.

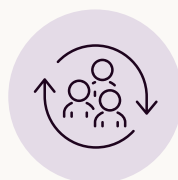
Fluency in Dutch is usually a must, although due to the nature of the job, fluent English speakers are welcome for certain positions, especially in the retail sector where the number of vacancies and search processes is much higher.

Although large cities such as Amsterdam or Brussels continue to attract the interest of workers and companies, we are currently witnessing a phenomenon of increasing economic delocalization.

2023 HIGHLIGHTS



**High number of
vacancies**



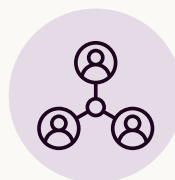
**Low candidates
rotation**



**Fluency in Dutch is
usually a must**



**Phenomenom of
economic relocation**



**High demand in
team management
positions**

SALARY BANDS

B E N E L U X

In 2023, for instance, we experienced a remarkable rebound in both the Maasmechelen outlet in Belgium and the Leidschendam shopping mall outside The Hague, better known as the Mall of the Netherlands, which achieved very high traffic and sales volume this year.

The most demanded positions are related to team management, such as area manager or store manager, or related to sales, finances and accounting.

CONCLUSION

In conclusion, although Benelux is already one of the great leaders in talent retention and candidates show some reluctance to change organizations, the labor market is in a dynamic and competitive phase, especially interesting for companies in the fashion and luxury sector.

Most in-demand roles



- Store Manager
- Sales Manager
- Sales Advisor

Top paid roles



- Country Manager
- Head of Retail
- Wholesale Director

SALARY BANDS

B E N E L U X

BENELUX	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	SPORT & LIFESTYLE		PREMIUM		LUXURY	
AREA MANAGER	38K - 50K	/	45K - 65K	/	65K - 110K	/
STORE MANAGER	30K - 40K	/	40K - 55K	/	55K - 85K	/

RETAIL	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
HEAD OF RETAIL	70K - 90K	18%	80K - 100K	20%	90K - 120K	25%
RETAIL MANAGER	50K - 70K	15%	70K - 100K	17%	95K - 125K	22%
RETAIL OPERATIONS	50K - 70K	10%	70K - 80K	10%	80K+	15%

WHOLESALE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+ 10 YRS' EXP)	
WHOLESALE DIRECTOR	55K - 65K	20%	65K - 80K	20%	75K - 90K	30%
WHOLESALE MANAGER	45K - 55K	20%	55K - 65K	20%	65K - 75K	25%
WHOLESALE COORDINATOR	40K - 45K	15%	45K - 60K	15%	50K - 65K	15%
WHOLESALE ASSISTANT	30K - 35K	10%	35K - 45K	10%	45K - 55K	15%

SALARY BANDS

B E N E L U X

FINANCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
	FINANCIAL MANAGER	55K - 75K	15%	80K - 115K	18%	120K+
FINANCIAL CONTROLLER	35K - 50K	10%	50K - 70K	15%	70K+	15%

HUMAN RESOURCES	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
	HR DIRECTOR	60K - 80K	15%	80K - 90K	15%	90K - 130K
HR BP	50K - 80K	10%	80K - 120K	10%	100K+	15%

E-COMMERCE	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
	E-COMMERCE MANAGER	45K - 60K	15%	55K - 70K	20%	65K - 85K
E-COMMERCE SPECIALIST	30K - 35K	10%	35K - 42K	15%	45K - 55K	18%
DIGITAL MARKETING MANAGER	30K - 40K	10%	35K - 45K	10%	45K - 55K	10%

SALARY BANDS

B E N E L U X

PRODUCT	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS	PERMANENT SALARY PER ANNUM (€)	BONUS
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		(+10 YRS' EXP)	
PRODUCT MANAGER	30K - 45K	15%	42K - 50K	20%	50K - 60K	25%
BUYER	33K - 45K	10%	55K - 65K	15%	70K - 90K	15%
DESIGNER	30K - 35K	10%	35K - 45K	15%	45K - 55K	15%

CONCLUSIONS

This Salary Study was created with the objective of taking advantage of the privileged position that Luxe Talent group has as a Talent Search, Selection and Training Consultancy. Working on the front line with companies and candidates allows us to take an updated picture of the reality of the main European markets from a specialized perspective in the Fashion, Retail and Luxury sector.

TENDENCY TO CONCENTRATION

Despite predictions that the Apparel & Fashion M&A market would slow down due to high interest rates, the sector has continued its trend of concentration. Among the most significant deals were the \$8.5 billion acquisition of Capri Holding by Tapestry, the rescue of Farfetch by Coupang and the purchase of Gianvito Rossi by Richemont Group.

SUSTAINABILITY AND AI

Sustainability and Artificial Intelligence are consolidating as the two major themes that we will see incorporated among the pending tasks of the main companies. As a consequence of the previously mentioned trends, new highly demanded jobs such as the Chief Sustainability Officer are emerging.

TOP PAID PROFILES

The best paid profiles are, once again this year, those related to Sales Management (both B2B, B2C and online), Retail Managers, Country Managers and E-commerce Managers as well as those focused on business leadership.

FEW SALARY VARIATIONS

In general, compared to the previous year, there have been no major variations in salary levels in markets such as Spain, Portugal, France or Italy. The only exception to this rule is the situation in Germany, Switzerland, the Netherlands and Belgium, where the demand for retail workers is almost double that of Spain or Italy, and which, in response to this need to find talent, have been forced to offer higher compensation in order to be attractive to the few candidates who are available.

MOST IN-DEMAND ROLES

Regarding the point of sale, the most demanded position is again that of the Store Manager, while for Central Offices, the most searched profiles have been related to Human Resources and Finances departments, especially focused on subsidiaries.

TALENT MOBILITY

In the Spanish market, inflation has especially affected the mobility of talent, and during this past year, we have had the pleasure of collaborating with several partners in processes that have required geographic mobility throughout the national territory, or even to specific points of the Peninsula. In general these positions have always been difficult to fill, but in the last year we have seen that a major reason for the lack of mobility of candidates resides in the high real estate costs, making companies located in provinces less and less attractive. The opposite is also true: the urban bonus of working in Madrid or Barcelona is becoming smaller and smaller, and this is a factor that affects the mobility of talent in the sector.

NECESSARY AGILITY

Given this situation, agility in the processes has become fundamental in the world of specialized headhunting: there are few candidates available and those who are interested are likely to already have several offers. In our case, we can even affirm that, with the time invested from the moment the client meets the candidate until the offer is launched, approximately 20% of proposals are launched too late. The solution is very simple: listen to the candidate, reduce the time of selection processes and internal decisions and maintain a smooth and transparent conversation about the progress of the process with each person.

CONCLUSIONS

THE CANDIDATE IS IN CHARGE

Despite the effects that macroeconomics circumstances such as rising inflation or the increase in general logistics and production costs may have on the industry as a whole, when it comes to the search and selection of talent, the conclusion is clear: right now, it is the candidate who has the upper hand.

In spite of a certain freeze in salaries, the rotation rate in retail positions is still as high as ever. What is more, the periods of continuity in companies, also corporate and office positions, are becoming shorter and are starting to average between 2 and 5 years per company. The figure of “false official”, who joined a company before reaching the age of thirty and stayed there until retirement, is an unthinkable concept for any of the young people who have just entered the workforce.

HOW TO ATTRACT AND RETAIN TALENT?

What option is left for companies to be able to retain internal talent on the one hand, and to be attractive to new candidates on the other? The current situation has already provided an answer to this question: on the basis of a fair salary, monetary remuneration is relegated to a secondary role, leaving the welfare and work-life balance policies that companies are willing to offer to take center stage.

We are talking mainly about teleworking. Candidates are clear about it, and those companies that are not able to offer hybrid work models between home and office are facing an unstoppable drain of the best talent, which no longer consents to leave the work-life balance behind.

The clearest example can be seen when comparing the situation in more traditional markets, such as Spain or Italy, where companies are trying to return to work every (or almost every) day from the office and where the search for candidates is an arduous task. In contrast, the challenge facing the Belgian or Dutch recruiter is precisely the opposite: the talent retention rate is so high that it is difficult to find candidates who are willing to leave their current company.

The key to success is very simple: these companies have understood that business policy, in addition to focusing on results, must not lose sight of employee welfare. Not only flexible working hours are important, but also the incorporation of specific measures such as the Dutch Holiday Allowance, equivalent to 8% of the gross annual salary, which is normally paid every May as an additional amount for employees to enjoy during their vacation.

In addition, as if local competition were not enough, national companies must take into account that other foreign operators already have normalized additional benefits or flexible remuneration models that include advantages such as health insurance or restaurant tickets, which are usually also included in the offers they make to candidates they wish to recruit in any market. Thus, we find that, for instance, Spanish companies that only offer a fixed salary (or, in the best of cases, a certain variable amount), would always be at a disadvantage compared to a French company operating in Spain that, in addition to this salary, includes the possibility of flexible working hours, gym pass and a coupon of 8€ per day to spend in restaurants or supermarkets.

IN THE END

In conclusion it is clear that attracting and retaining talent will always be a major challenge for any company. However, to overcome it successfully and to be able to count on a team that is committed, motivated and oriented towards the same objectives of the company, the solution is as simple as listening to what the candidate is asking for.

For those more naive people who think that things will go back to “the way they have always been done”, we leave only a subtle recommendation: the new generations are coming with a lot of strength, exceptionally prepared and with clear priorities. Personal life is no longer complementary to professional life, but the other way around. The good news is that any company that knows how to understand and integrate this will be able to retain the best talent and, therefore, will be assured of success.

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