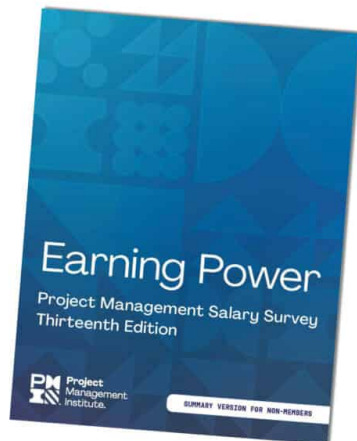


Project Management: A Career of Rising Rewards

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This week's salary focus from Nicola Benjamin explores the latest findings on salary and progression. How best to identify the most lucrative project management niches and find the roles that offer the most returns for climbing the corporate ladder.

The project management sector continues to attract professionals globally with its unmatched flexibility in career prospects and competitive salaries.

The latest findings from the Project Management Institute's (PMI) biennial salary report, underscore the financial advantages and career progression within this field.

The "[Earning Power: Project Management Salary Survey – Thirteenth Edition](#)," draws on insights from over 20,000 respondents across 21 countries. This comprehensive survey provides invaluable data that can inform career decisions and development for project management practitioners at all levels.

The Lucrative Landscape of Project Management

The PMI report offers a compelling argument for considering a career in project management, particularly emphasizing the financial benefits associated with obtaining both certification and experience.

Notably, 78% of the survey respondents hold the Project Management Professional (PMP)® certification, a credential that correlates with significant salary advantages. On average, PMP® holders earn 33% more than their non-certified peers, a statistic that holds true across the 21 countries surveyed. This stark differential highlights the value of obtaining a PMP® certification as a strategic career move.

Certification as a Catalyst for Growth

The data reveals a clear link between specifically the PMP® certification and salary growth. In countries such as South Africa and Colombia, PMP® holders report median salaries at least 65% higher than those without the certification. This trend suggests that the PMP® credential is not just a mark of professional competence but also a key driver of financial reward.

Moreover, the impact of the PMP® certification on salary growth is most pronounced in the early stages of one's tenure. Newer PMP® holders experience substantial salary increases, underscoring the certification's role in boosting early career earnings. This insight is particularly useful for aspiring project managers weighing the costs and benefits of certification.

It is likely that other formally accredited certifications are likely to similarly aid career progression and along with it salary inflation. However a more detailed analysis on the particular qualifications will be required to further shed light on their precise value-add.

Global Salary Variations and Key Insights

The survey also highlights significant geographical variations in median salaries. Project professionals in the United States enjoy the highest median salary at \$120,000, while their counterparts in Egypt report the lowest at \$11,765. This disparity underscores the importance of considering regional economic conditions and industry standards when evaluating career opportunities in project management.

Within each country, factors such as years of experience, position level, and project size also influence salary levels. For instance, professionals managing larger projects with bigger teams and budgets generally command higher salaries. This correlation between project size and compensation suggests that gaining experience on more substantial projects can be a strategic career move.

Number of Years of Experience in Project Management

As expected, median salaries among project professionals tend to increase with their tenure in project management.

Annualized Salary (U.S. Dollars) by Years of Experience in Project Management						
	< 3 YEARS	3 ≤ 5 YEARS	5 ≤ 10 YEARS	10 ≤ 15 YEARS	15 ≤ 20 YEARS	20+ YEARS
Australia	\$66,108	\$80,652	\$93,117	\$106,434	\$112,383	\$127,588
Brazil	\$16,892	\$24,060	\$31,278	\$38,497	\$40,452	\$48,819
Canada	\$57,533	\$67,144	\$70,073	\$83,349	\$88,513	\$95,152
China	\$23,914	\$26,039	\$28,932	\$34,719	\$43,399	\$28,932
Colombia	\$11,388	\$15,336	\$20,491	\$27,690	\$33,761	\$35,997
Egypt	\$7,843	\$9,300	\$11,765	\$15,246	\$17,648	\$46,651
France	\$45,333	\$53,722	\$63,024	\$69,658	\$75,739	\$85,521
Germany	\$71,670	\$79,609	\$92,678	\$105,040	\$110,569	\$120,520
India	\$26,684	\$22,635	\$24,470	\$30,588	\$42,211	\$30,875
Indonesia	--	--	\$34,791	\$32,980	\$47,600	\$68,000
Japan	\$59,398	\$51,331	\$55,791	\$62,331	\$73,330	\$72,597
Mexico	\$25,008	\$30,617	\$36,673	\$47,230	\$50,009	\$59,365
Nigeria	--	\$11,883	\$23,678	\$29,953	\$31,488	--
Peru	\$19,957	\$21,036	\$29,649	\$37,757	\$46,926	\$48,544
Saudi Arabia	\$39,008	\$40,000	\$51,035	\$80,000	\$98,000	\$141,600
Singapore	\$52,795	\$61,407	\$72,940	\$89,864	\$101,097	\$101,097
South Africa	\$29,939	\$35,534	\$47,643	\$54,449	\$60,399	\$80,636
South Korea	--	\$63,495	\$56,025	\$63,495	\$67,230	\$74,700
United Arab Emirates	\$49,016	\$51,739	\$56,758	\$68,031	\$68,031	\$136,154
United Kingdom	\$54,053	\$66,558	\$75,423	\$88,801	\$98,793	\$119,163
United States	\$80,000	\$91,750	\$110,000	\$130,000	\$140,000	\$150,000

Click to find out if your salary aligns to industry standards for your region

Career Development: Strategic Takeaways

For current and aspiring project management professionals, the PMI report offers several strategic takeaways:

1. **Pursue Certification:** The data strongly supports the pursuit of the PMP® certification. Not only does it enhance professional credibility, but it also significantly boosts earning potential, particularly in the early stages of one's career.
2. **Leverage Experience:** As experience in project management grows, so do salary prospects. Practitioners should seek opportunities to manage larger and more complex projects to accelerate their career growth.
3. **Consider Regional Variations:** Understanding the salary landscape in different regions can help professionals make informed decisions about where to work. For those willing to relocate, countries like the United States offer substantially higher salaries.
4. **Career Advancement:** Progressing to higher roles such as portfolio manager or director of project management can lead to substantial salary increases. However, this varies by country, and professionals should be aware of local industry standards.

The PMI's Salary Survey paints a promising picture for those in or considering a career in project management. With the right formal certification and experience, project managers can look forward to a rewarding career both financially and professionally.

For practitioners and organizations alike, maintaining focus on metrics such as salary and progression is a crucial tool in navigating the evolving landscape of project management salaries, ensuring that the profession continues to attract and retain top talent worldwide.

For a more indepth view of the findings, [non-PMI members can access a summary of the survey here](#). And for more information on joining the PMI as a member head to its corporate page.

And from the PMG Career Whisperer find out how you maximize your take-home pay through effective salary negotiation.