



Cooper Fitch
**SALARY
GUIDE
2019**

**TAX
UAE**





UAE SALARY GUIDE

Welcome to the Cooper Fitch Salary Guide for United Arab Emirates in 2019. Our guide provides salary expectation ranges for mid-level to senior professionals and hiring across the Emirates and insights on the employment market, key drivers for change and expected patterns in 2019. This is based on observations made in 2018 with both job seekers and clients in the region by our subject matter experts. Cooper Fitch is based in the United Arab Emirates since 1997 specialising in recruitment, executive search and HR advisory services.

Cooper Fitch estimates the GDP growth for the Emirates will be approximately 4 per cent in 2019. However, there is a consensus that it could be as high as 5-6%. With oil prices at an average of \$71 per barrel in 2018, we are optimistic that oil prices will remain steady in 2019. However, we are not expecting any significant increase in salary ranges in 2019.

We predict an improvement in the employment market in 2019. In the previous years, the market saw a significant restructuring in organisations, particularly in the banking sector which affected employment rates and adversely influenced salary levels. We see more job stability in 2019 albeit there are more planned mergers, particularly with some Abu Dhabi based banks.

With the continual drive to the Emirates' Vision 2021, we see the need for improvements in economic reforms. At the moment, oil contributes to around 35% of the UAE government revenues. As 2021 approaches, we see the Emirates focusing on human capital to support its diversification and generate better revenue. Also, as part of its vision, the introduction of VAT in 2018 has brought diversity to the country's economic revenue streams and also encouraged transparency for businesses.

The biggest challenge faced by organisations in 2018 is the retention of their top performing teams and individuals. Jobs seekers have faced bigger challenges in the past as salaries have decreased; there has been a significant increase in the number of candidates available in the market. In the unfortunate event where someone loses their job, the period required to find a new vocation has become longer.

The previous years' reduction in oil prices has caused companies to lose confidence in the market which in some cases has made them hesitant about making key hires. We have also noticed a reduction in the retail and luxury retail sectors in 2018. There is a lack of consumer confidence, but we expect improvements in both markets in 2019.

We hope you find the insights presented interesting and useful and we welcome any feedback. If you would like specific data on your market, please feel to contact me directly.



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New opportunities are created with the UAE tax system developing.

One of the main challenges faced in Big 4 firms and public sector entities is the limited talent pool and the lack of bilingual professionals. There is also a significant lack of national talent that understands tax policies fully. These challenges are expected to continue, however, with education programs on taxation we expect to see more tax fluent nationals in the near future which will decrease the demand of international subject matter experts. This growing field is maturing, and creating new job opportunities for local talent. UAE has been tax-free, and the new VAT legislation is a new economic reform that created the need for tax talent in the public and private sectors as well as consulting firms.

Maturing of the tax market in the UAE is expected to capture the interests of more job seekers soon.

We anticipate more reforms such as Transfer Pricing tax which involves BEPS (Base erosion and profit shifting) and action 13. The latter will also more likely trigger Corporate Tax. There will be a huge demand in the future for experienced Transfer pricing and Corporate taxing professionals. Last year, consultancies were hiring talent in preparation for the implementation of tax, and this is why we expect to see less talent demand in VAT professionals this coming year. However, the public and private sector entities are still hiring tax professionals, but the rate of hiring is not as high as anticipated earlier.

A considerable decrease in international hiring with more Emirati talent entering the market.

The hiring in the public sector is skyrocketing. Leaders in the public sector need to have good knowledge of international best practices specifically in the tax administration domain. In the private sector, leaders should have an outstanding comprehension of Cross-border tax knowledge. The rate of international hiring is decreasing significantly in comparison to last year.

The age of automation.

Tax automation, tax reporting, tax ERP and tax analytics are some of the tax technologies that are on the rise. These technologies are a necessity specifically in businesses with a large operations team spread across various countries. Both consultancies and public sectors have flexible work arrangements in terms of time and mobility.

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ROLES	TITLE	MIN	MAX
BIG4	Partner (Mid to Senior)	70,000+	-
	Partner (Junior)	55,000	75,000
	Director	40,000	55,000
	Senior Manager	28,000	40,000
	Manager	23,000	32,000
	Assistant Manager	15,000	21,500
	Associate/Senior Associate	14,000	18,000
INDUSTRY & PUBLIC SECTOR	Director/Head of Tax (Mid to Senior)	65,000	85,000
	Director/Head of Tax (Junior)	45,000	60,000
	Senior Manager	34,000	45,000
	Manager	23,000	35,000
	Supervisor	18,000	25,000
	Analyst/Senior Analyst	15,000	20,000

The salary ranges provided are in AED and represent a monthly salary inclusive of basic and any allowances. Salaries provided are exclusive of any bonus, guaranteed or otherwise.

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UNDERSTANDING THIS GUIDE

METHODOLOGY

The salary information provided in this guide has been compiled by dedicated researchers across Cooper Fitch's subject matter experts, from our Research team to our Managing Partner group. Our experts are in regular contact with both employers and job seekers across our specialist sectors in the Emirates.

SALARY DATA

The salary ranges in this guide are indications of the market rate for mid-level to senior positions for hiring and new career opportunities in 2019. This salary data is based on placements made in 2018 and our teams' specialist knowledge. The information presented in this document should be used as a general guide only with intent to provide an approximate framework to gauge what a typical professional is likely to earn in the region. All salary data provided is exclusive of any bonus payments, guaranteed or otherwise.

FURTHER INFORMATION

Cooper Fitch provide in-depth compensation and benefits analysis, for more information please contact tmurphy@cooperfitch.ae.