

#### For Immediate Release:

# ASCM's 2023 Salary and Career Report Finds Job Satisfaction and Stability Amid Economic Uncertainty

Global Study Reveals Strides in DE&I, Increasing Salaries and Overall Satisfaction of Supply Chain Careers

**CHICAGO – May 10, 2023 –** The <u>Association for Supply Chain Management</u> (ASCM), the global pacesetter of organizational transformation, talent development and supply chain innovation, today released the findings of its 2023 Supply Chain Salary and Career Report. The annual report found that career fulfillment remains high, with over two-thirds of respondents reporting high career satisfaction. Additionally, the report found 96% of respondents plan to remain in their field in the next five years.

"Industries across the board have been facing economic headwinds over the past year, but we are happy to see that amid the turmoil, career satisfaction remains high among supply chain professionals," said ASCM CEO Abe Eshkenazi, CSCP, CPA, CAE. "These past few years have highlighted to the world the importance of a properly functioning supply chain. It is crucial that professionals feel recognized and rewarded for the hard work they put in to ensure operations run smoothly from start to finish."

The report found that salaries for supply chain professionals continued to rise, with a median income of \$98,570, including base and additional compensation, which is up 3% from last year. Additionally, research showed that entry-to-mid-level workers (0-9 years of experience) received a salary increase in the past year.

#### Strides in DE&I

Results from the research indicated that although the pay gap remains prevalent between men and women, women in entry-level positions (less than two years of experience) are earning higher salaries than their male counterparts. However, the salary gap continues to exist for those in higher-level positions. The inequity is particularly severe in private companies, with the pay gap at 10%. The gap remains substantially smaller at public companies with only 4%.



New research also revealed improvements in compensation disparity based on ethnicity. The pay gap between Black and white supply chain professionals narrowed to 4%, from 14% the previous year. Additionally, the median Hispanic salary was statistically the same as white respondents. Although encouraging, there is still work that needs to be done as white compensation appeared higher overall at private companies.

### **Professional Development Pays Off**

Those who invested in career certifications found themselves earning higher salaries. The report found that supply chain professionals who hold at least one credential reported a median salary that is 16% higher than those without. People with two or more certifications earn 34% more.

Particularly, ASCM's APICS certification programs were shown to significantly boost both base salaries and bonuses. The median salary for a supply chain professional holding an APCIS certification is \$100,000 - 27% greater than those with no certification. The median cash bonus for certified people was 45% higher than for those with no certification at \$8,000.

"The APICS certifications are designed to give professionals the knowledge and tools needed to strengthen their skills and advance their supply chains. We were incredibly happy to see that these certifications are helping to get professionals further in their careers," said Eshkenazi.

Additional findings from the 2023 Supply Chain Salary and Career Report include:

- 82% of supply chain professionals take pride in their work.
- 21% of respondents found a new job in the last year to seek more responsibility and a higher salary versus from dissatisfaction or a layoff.
- European professionals have a much better work-life balance 76% have four or more weeks of vacation and 60% are not expected to be plugged into work after hours.
- APICS Certifications indicated a 20% higher salary in Canada.

This is the 6<sup>th</sup> annual Salary and Career Report for ASCM. Nearly 4,000 respondents participated in the survey from North America and Europe. You can access the full report <u>here.</u>

For more information on supply chain careers and education, please visit <u>ascm.org/supply-chain-careers</u>.



## **About ASCM**

The Association for Supply Chain Management (ASCM) is the global pacesetter of organizational transformation, talent development and supply chain innovation. As the largest association for supply chain, ASCM members and worldwide alliances fuel innovation and inspire accountability for resilient, dynamic and sustainable operations. ASCM is built on a foundation of world-class APICS education, certification and career resources, which encompass award-winning workforce development, relevant content, groundbreaking industry standards and a diverse community of professionals who are driven to create a better world through supply chain. To learn more, visit ascm.org.

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