



2020 U.S. LIFE SCIENCES

SALARY REPORT





INTRODUCTION

Overall Growth

2019 - 4.4%

2020 - 4.6%

In BioSpace's second annual Salary Report*, life sciences professionals reported an increase in their base salary at an overall growth rate of 4.6%, placing the average salary for the industry at \$118,999. This salary is on par with the annual mean wages for fields like chemical engineering (\$117,090) and medical and health services managers (\$115,160) according to the Bureau of Labor Statistics. In addition, more professionals (61%) are reporting that they are receiving a bonus with the average bonus amounting to \$30,973. Merit-based raises continue to be the leading cause of the increase. Also, changing employers, internal promotions and cost of living adjustments were factors. Unfortunately, 5% indicated a decrease in salary. However, the average decrease of 10.1% is lower than the 12.5% decrease reported last year. The leading causes of decreases are identified as changing employers and becoming unemployed.

Throughout this report, we'll share salaries by key life sciences Hotbed regions, industries, disciplines, titles and therapeutic areas. Last year, we were surprised by the gender gap in average salary and this year, the gap continued to increase.



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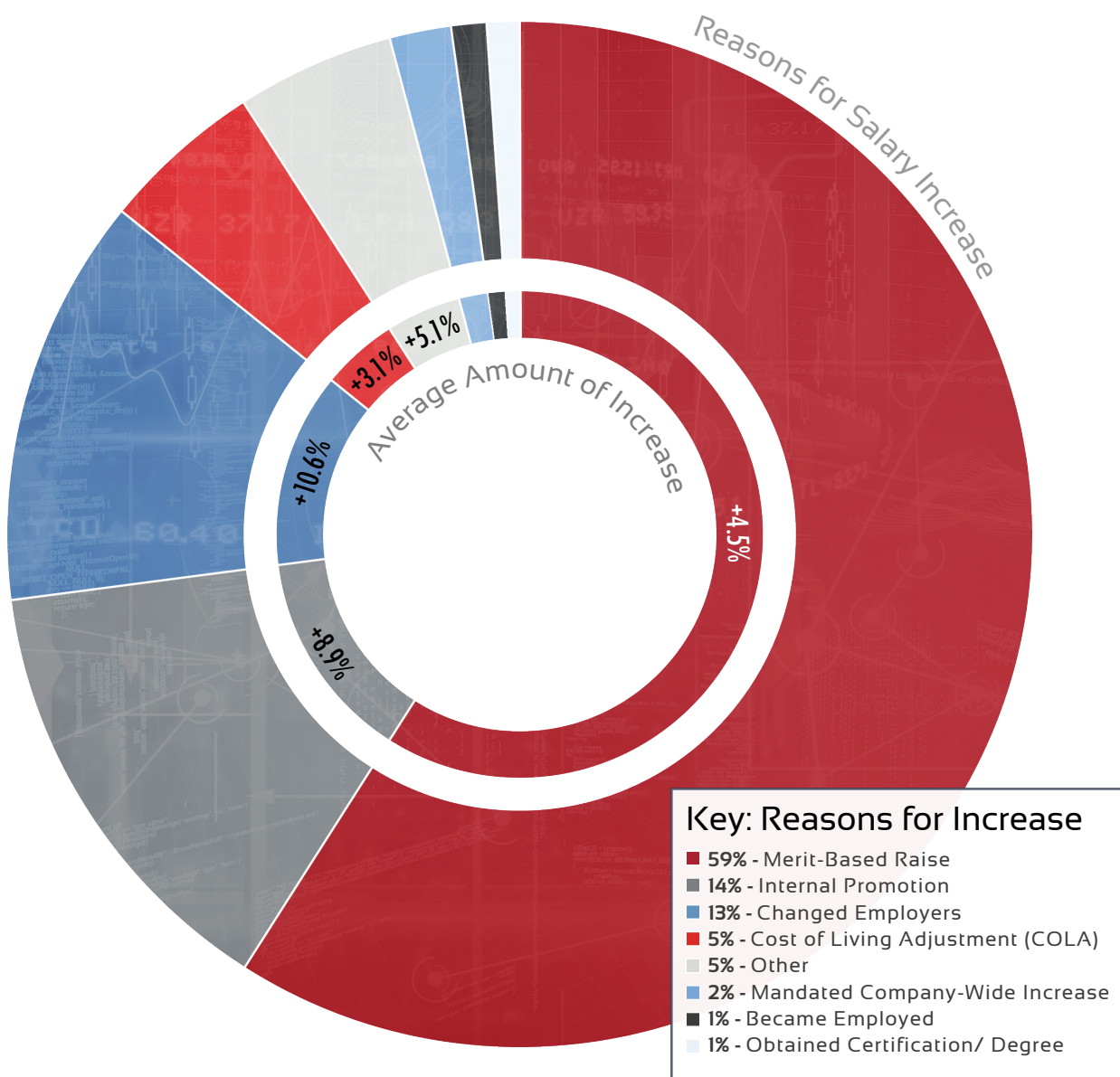
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REASONS FOR SALARY INCREASE

REASONS FOR SALARY INCREASE

Percentage of salary increase



EMPLOYMENT TYPE

Average salary by employment type

 Part-Time \$67,660	 Full-Time \$121,736	 Consultant \$138,499
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THE GENDER GAP

SALARY BY GENDER

In 2020, the Gender Gap saw a 2.5 percentage point increase between sexes.

On average, men reported receiving 19.3% higher salaries than their female counterparts despite 52% of the respondents being female. This is a 2.5 percentage point increase from 2019. The gender gap has expanded. Men saw a 6.3% year over year increase in their average salary while women only experienced a 4.1% increase. Furthermore, an advanced Ph.D degree did not narrow the gap. However, we did see a reduction in the gap for both bachelor's and master's degrees when compared to last year. Shockingly, doctorate degrees showed another story with a big jump in the gender gap moving from 15.6% to 28.6%.

The salary gap continues to fluctuate by industry, discipline and region of the country. The Hotbed regions of Pharm Country, BioMidwest and Biotech Bay reported the three highest discrepancies by gender with men's salaries in Pharm Country at 27.8% higher than women's. The good news...this is much lower than reported last year. Genetown won the reward this year for the smallest disparity with approximately a 4.2% difference in salary by gender.

Looking from an industry perspective, the climate does not fare well for those women working in healthcare, as men reported salaries 47.6% higher. Men in academia earn 39.9% more than women and men in biotech earn 12.2% more. The narrowest gap we saw this year was in medical devices at roughly 7%, which is a significant improvement from last year at 25% more.

The largest gender salary gap by discipline again goes to the clinical area where men earn 30.9%, roughly \$38,000, more than women. Sales saw a significant decrease in gap reduction from last year at approximately 13.7% salary difference in favor of men.

Overall Compensation by Gender

■ WOMEN ■ MEN

Total Compensation

\$126,621
\$159,782

Salary

\$109,529
\$130,638

Bonus

\$28,646
\$38,061

Men's Total Compensation

26%>

Men's Bonuses

Men's Salary

32%>

19%>



Gap by Years of Experience

Salary

1-10 years experience

\$83,253
\$93,892

10+ years experience

\$126,890
\$149,496

Bonus

1-10 years experience

\$15,042
\$19,342

10+ years experience

\$34,176
\$44,055

Total Compensation

1-10 years experience

\$95,066
\$107,013

10+ years experience

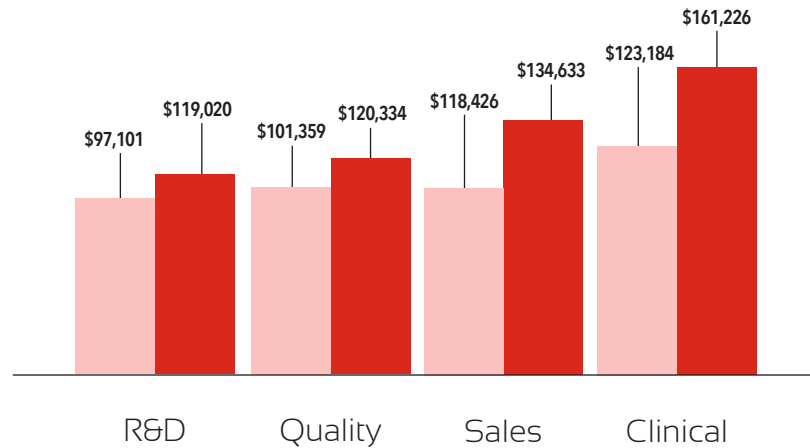
\$146,015
\$181,866



The Gender Gap | Salary by Gender

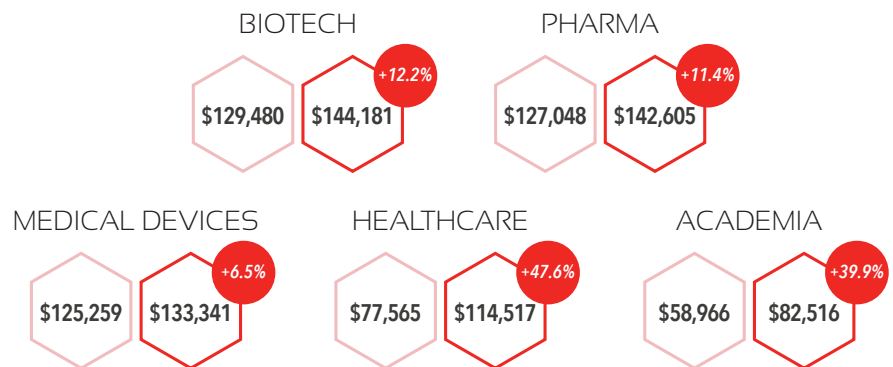
Top 4 Disciplines

WOMEN MEN



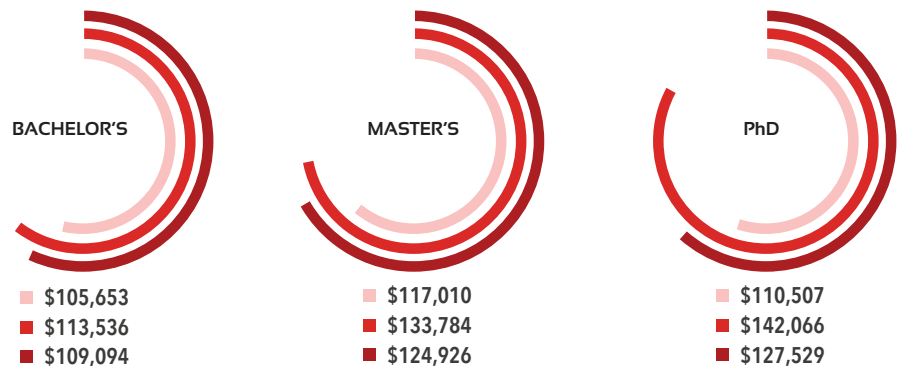
Top 5 Industries

WOMEN MEN



Salary by Degree

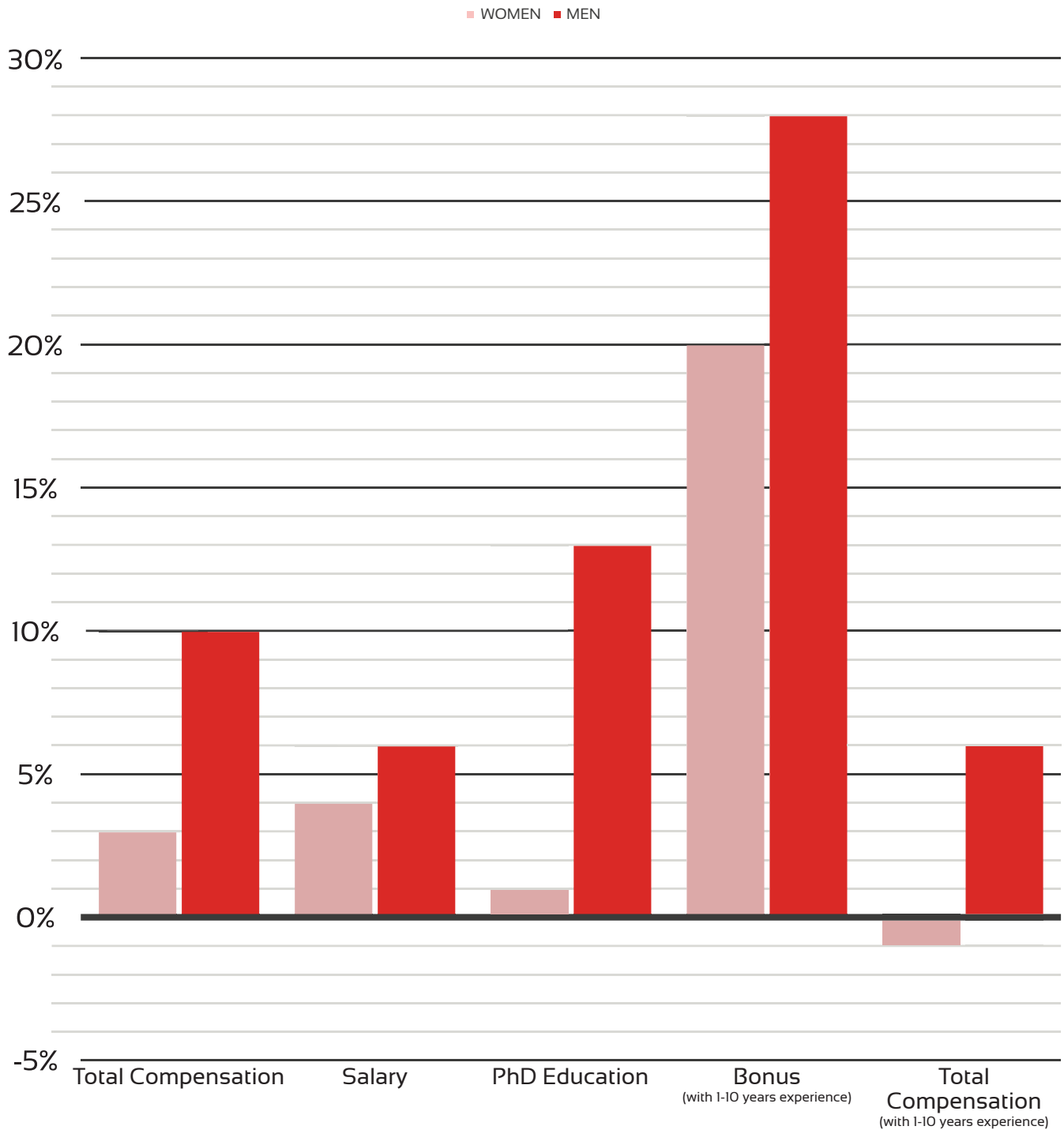
WOMEN MEN OVERALL





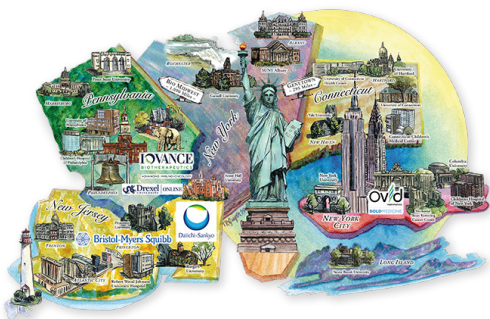
THE GENDER GAP

Average Percentage Growth from 2019





PHARM COUNTRY



Connecticut, New York, New Jersey,
Pennsylvania & Rhode Island

4.9%

YR/YR Average Salary
Increase

\$39,262

Average Bonus



BIOMIDWEST



Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota,
Missouri, Nebraska, Ohio & Wisconsin

5.4%

YR/YR Average Salary
Increase

\$22,423

Average Bonus



BIOFOREST

Idaho, Montana, Oregon & Washington



BIO NC

North Carolina



BIOCAPITAL

Delaware, Maryland, Virginia &
Washington D.C.





SALARIES AND BONUSES BY COMPANY SIZE

Does size matter? It may for those employees working at smaller life sciences companies. While life sciences average salaries vary by the size of their employer, we see a trend in the average increase of those salaries. When looking at the average increase in salaries by company size, the smaller the company, the higher the yearly salary increase. Those who worked for a company with fewer than 50 employees saw an average increase of 7.4% while those who worked for companies with 1,000+ employees saw a 4.9% increase. Therefore, those who work at smaller companies may benefit from a higher salary average, and a greater yearly increase.

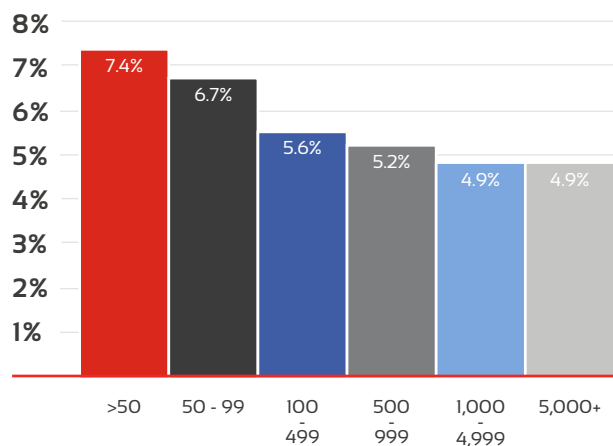


SALARIES BY COMPANY SIZE



Fewer than 50	\$123,022
50-99	\$124,591
100-499	\$119,131
500-999	\$119,920
1,000-4,999	\$120,798
5000+	\$122,011

SALARY INCREASE BY COMPANY SIZE





SALARY BY THERAPEUTIC AREA



- 1. Rheumatology**
Average Base Salary - \$153,967



- 2. Hepatology**
Average Base Salary - \$145,238



- 3. Gastroenterology**
Average Base Salary - \$144,084



- 4. Endocrinology**
Average Base Salary - \$143,413



- 5. Rare Diseases and Disorders**
Average Base Salary - \$142,055

Over 83% of job candidates feel it is important to know the therapeutic area that their potential employer is focused on.

6. Nephrology	\$140,615
7. Hematology	\$138,620
8. Neurology	\$138,268
9. Oncology	\$138,114
10. Urology	\$134,317
11. Pulmonary/ Respiratory Diseases	\$133,884
12. Musculoskeletal	\$131,875
13. Cardiology/ Vascular Disease	\$131,679
14. Genetic Disease	\$130,244
15. Immunology	\$126,982
16. Infections and Infectious Diseases	\$125,328
17. Pediatric/ Neonatology	\$121,696



SALARY BY LIFE SCIENCES TITLES & DISCIPLINES

Most Popular Roles

1. Director
Average Base Salary - \$170,769



2. Clinical Manager
Average Base Salary - \$122,732



3. Senior Scientist
Average Base Salary - \$119,354



4. Scientist I
Average Base Salary - \$94,273



5. Research Scientist I/II
Average Base Salary - \$88,508



6. Senior Research Associate
Average Base Salary - \$83,945



7. Research Associate
Average Base Salary - \$61,230



Biopharma Industry Roles

1. CEO	\$256,111
2. C-Suite/ Other	\$238,800
3. VP/ Senior VP	\$227,580
4. Senior Director/ Managing/ Exec.	\$207,750
5. Director of Sales/ Marketing	\$169,294
6. Associate Director	\$168,634
7. Director of Business Development	\$156,588
8. Principal Scientist	\$144,218
9. Consultant	\$137,795
10. Senior Project Manager	\$132,594
11. Senior Engineer	\$126,205
12. Senior Research Scientist	\$122,856

13. Business Development/ Sales/ Marketing Manager	\$121,402
14. Quality Systems Manager	\$113,501
15. Scientist II	\$105,056
16. Project Manager	\$105,036
17. Account Manager/ Executive	\$101,162
18. Engineer	\$88,376
19. Associate Scientist	\$84,135
20. Lab Manager	\$74,886
21. Research Associate II	\$72,568
22. Analyst	\$69,375
23. Lab Technician	\$45,313
24. Research Assistant	\$43,224

R&D

1. Vice President	\$230,800
2. Director/ Senior Director	\$176,593
3. Associate Director	\$159,833
4. Principal Scientist	\$144,497
5. Clinical Research Manager	\$122,250
6. Senior Scientist	\$120,195
7. Manager/ Sr. Manager	\$119,133
8. Scientist III/ IV/ V	\$107,045
9. Scientist I/II	\$101,751
10. Research Associate III/ Senior	\$90,555
11. Research Scientist I/II	\$89,527
12. Associate Scientist	\$85,363
13. Research Associate I/II	\$64,327
14. Lab Technician	\$50,332
15. Research Assistant	\$38,623

Quality Systems

1. Director/ Sr. Director	\$186,386
2. Manager/ Sr. Manager	\$118,273
3. Engineer/ Sr. Engineer	\$105,875
4. Senior Specialist	\$99,148
5. Scientist/ Sr. Scientist	\$78,304
6. Associate/ Senior Associate	\$72,663

Sales

1. VP	\$240,500
2. Director/ Sr. Director of Business Development	\$154,385
3. Territory/ Sr. Territory Business Mgr.	\$128,800
4. Senior Specialist	\$125,916
5. Business Development Manager/ Senior Business Manager	\$111,860
6. Sales Representative/ Sr. Sales Rep.	\$69,900

Clinical

1. Clinical Director	\$197,333
2. Associate Clinical Director	\$179,250
3. Clinical Manager/ Sr. Clinical Manager	\$127,927
4. Sr. Clinical Research Associate	\$123,667
5. Clinical Project Manager	\$118,214
6. Clinical Scientist	\$101,750
7. Clinical Research Associate	\$82,000
8. Clinical Research Coordinator	\$37,905

55% of life sciences professionals don't feel they are appropriately paid for their job title/ level.



THE IMPACT OF ADVANCED DEGREES

Do advanced degrees matter? Of course they do if you want to train in something specific and especially in the life sciences industry. Salaries for professionals holding advanced degrees were almost \$16,000 higher, down from \$20,000 in the previous year than for those with bachelor's degrees. However, the type of advanced degree does not always mean a significant increase in salary. So, those who feel that a doctorate degree should give them a financial advantage over a master's degree may be in for a surprise. When looking at the average salary by education, those with doctorate degrees only had a 2% increase in average salary over those with a master's degree. And when looking at those individuals with 10 years or more experience in the life sciences industry, the annual average salary for those with doctorate degrees is slightly lower than those who have master's.

The biggest difference for earning potential lies with bonuses – those with advanced degrees versus those with a bachelor's degree had a 16.5% higher average bonus. But having the degree really isn't enough. In the past, BioSpace's research has shown that when hiring managers define a quality candidate, holding advanced degrees fell in importance over relevant experience, strong communication skills, leadership experience or potential and decision-making skills.



Average Salary by Education

■ OVERALL ■ 10+ YEARS EXPERIENCE

Bachelor's Degree



Master's Degree



Doctorate/ PhD



Average Bonus by Degree Type

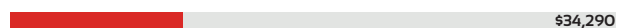
Bachelor's Degree



Master's Degree



Doctorate/ PhD





JOB OFFERS AND RECRUITMENT - CAREER INSIGHTS

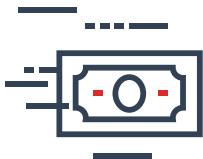
There are things candidates can work on to help steer the interview process in their favor, including salary negotiation. When employers were asked what candidates can do to improve the interview process, the number one mentioned action was that the candidates do their due diligence and conduct thorough background research. The candidate who informs themselves on the company's history, products offered and goals will fare better than their competitors. Other things mentioned to improve the process include being organized, responding in a timely manner and improving the way the candidates communicate.

Once a candidate is offered a job, there are ways to improve or enhance compensation through negotiation. A candidate may feel like there is no room for negotiation, but employers say otherwise. 90% of employers said that salary is negotiable, but salary is not the only negotiable benefit. A little over a third of life sciences employers said that bonuses, flexible work options, remote opportunities and time off were all negotiable. To help maximize salary and offerings, candidates should not be afraid to negotiate.

Top 6 Negotiable Job Offer Items

and the percentage of employers willing to negotiate on them.

#1



Salary

90% of employers

#2



Flexible Work Arrangements

38% of employers

#3



Remote Work Arrangements

38% of employers

#4



Time Off

36% of employers

#5



Bonuses

34% of employers

#6



Equity

17% of employers

METHODOLOGY

BioSpace's proprietary Salary Survey was conducted to explore life sciences professionals' salaries and salary trends. The BioSpace Salary Survey was fielded from March 9, 2020 to March 27, 2020 and data was collected via a Web-based survey. Participation in the survey was promoted by email, social media and advertising to readers of BioSpace and visitors to BioSpace.com. The data was filtered to eliminate misleading or irrelevant responses and to eliminate salaries less than \$10,000 USD and greater than \$1 million USD. The majority of respondents resided in the United States. BioSpace received a total of 2,190 responses. Respondents were asked to provide demographic information about themselves in 10 areas. Respondents were then asked to report their job title, compensation such as annual salary and bonus, and indicate increase or decrease of salary trends. Question formats included a mix of closed-ended, open-ended and contingency questions. An incentive was provided for one respondent to receive a \$100 Amazon gift card.

Any additional citations come from the Bureau of Labor Statistics' Occupational Employment Statistics (https://www.bls.gov/oes/current/oes_nat.htm).

* This survey was fielded prior to the COVID-19 pandemic outbreak. The data collected represents salaries early in 2020 and may not represent the current environment due to furloughs, salary cuts and layoffs.



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1M
average site visits
per month

324K
engaged email
subscribers

110K
social media
followers

2/3
of the U.S. life
sciences workforce
has a relationship
with BioSpace

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