

2021 U.S. LIFE SCIENCES

# Salary Report



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# I. Introduction

The biopharma industry is thriving and consequently, *salary growth is accelerating.*

While COVID-19 had a significant impact on the economy and the financial stability of professionals in each industry, BioSpace's 2021 Salary Survey makes clear that as a whole, biopharma has fared well and many professionals are enjoying an overall salary increase across the industry.

Any stagnation on recruiting due to the pandemic has all but evaporated as companies are ramping up activity. The competition for scarce talent has become fierce. Organizations that aren't upping employee salaries or offering candidates salary increases will rapidly lose out, particularly as many employees now have increasing flexibility on where and how they work.

The pandemic was not the only lens BioSpace used to examine salary trends. For the first time, the survey reports on compensation based on race and ethnicity. It's clear that transparency fosters positive change and can even lead to significant progress on the path to equity. This year, BioSpace was pleased to provide measurement on an ever-decreasing gender gap. As companies become enlightened and work hard to create equity, it is fulfilling to highlight positive progress.

In light of the struggles in our country during the pandemic, as well as still-needed conversations within the life sciences industry around diversity, it's important to create transparency about salary in order to foster accountability and equity, while still celebrating the achievements and progress made.

As companies continue to make real commitments to positive change, this report demonstrates that despite challenges the biopharma industry is continuing to provide robust, increasing compensation for its professionals.



# Average Salary by Employment Type

KEY FOR CURRENT EMPLOYMENT SITUATION

2019 2020 2021



## II. Salary Growth

Compared to other industries, the life sciences industry continues to show *steady growth*.

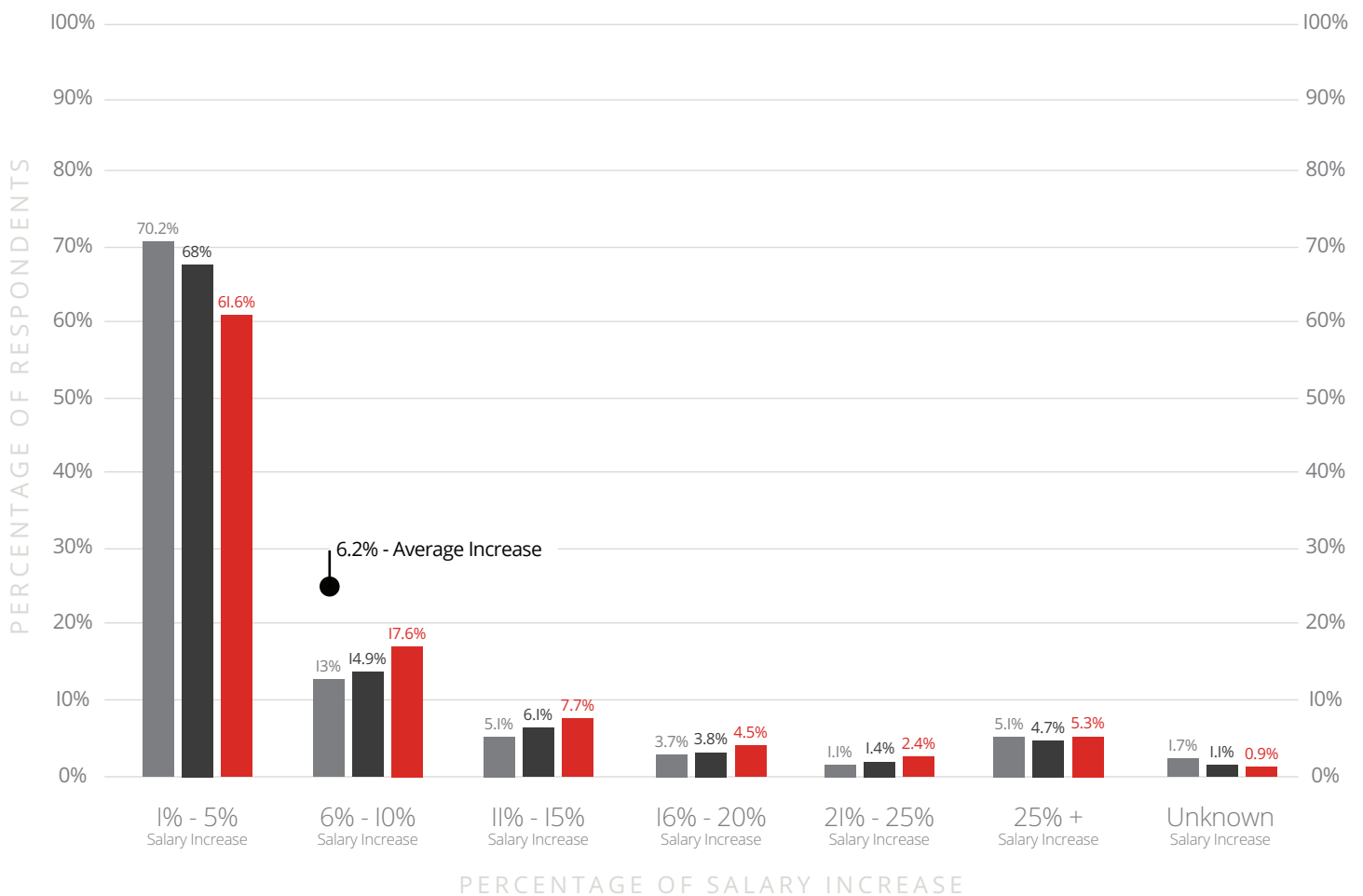
The overall industry average for annual base salary increased by 5%, a 0.6 percentage point increase from 2020. The industry average does take both reported increases and decreases in salary into account. Of those who reported a bump in salary, the average increase was 6.2%.

### Annual Base Salary Increase

Excluding Overtime, Bonuses, etc.

KEY FOR ANNUAL BASE SALARY INCREASE

2019 2020 2021



# III. Effects of COVID-19

When it came to salary and bonuses, the life sciences industry was not immune to the struggles of 2020. However, it seems that most of the effects of COVID-19 on salaries will be temporary as biopharma is bouncing back and **recruiting activities are continuing to ramp up**.

Of those surveyed who said they had a decrease in pay last year, 35% said the decrease was because of the pandemic. Professionals also said mandated company pay cuts, reluctance to pursue new opportunities and having to change employers affected their salaries.

While the average annual industry salary increased, there were professionals who reported a decrease in their 2021 salary, by an average of 11%.

What's striking is that 22% of those surveyed who saw their pay lessen had a decrease of 25% or more.

## Reported Salary Increases vs Decreases

KEY FOR ANNUAL BASE SALARY CHANGE 2021 2020



22% OF DECREASES WERE **25% OR MORE**

AVERAGE SALARY DECREASE WAS **11%**

### WHY DID BASE SALARIES DECREASE?



35%  
COVID-19  
Pandemic



30%  
Changed  
Employers



12%  
Mandated  
Company-Wide  
Decrease



10%  
Became  
Unemployed



5%  
Other



5%  
Changed  
Jobs with  
Same Employer



3%  
Reduction  
in Hours



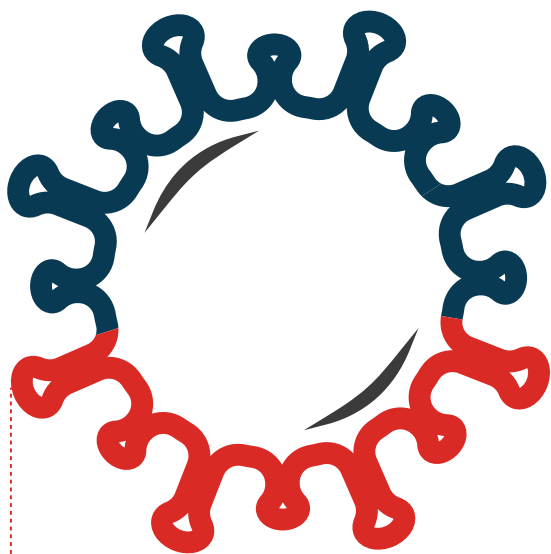
The pandemic also manifested itself in other aspects related to compensation:

- Mandated company-wide pay decreases were up 10 percentage points compared to last year.
- 20% of employees didn't pursue new job opportunities, suppressing their pay potential.
- Fewer professionals, 61%, reported a salary increase, down 5 percentage points from 2020.
- And merit increases decreased 13 percentage points, a sharp drop from the previous year.

The survey also reports 17% of the pay bump came as COLA increases, a 12 percentage point uptick from last year.

### Unemployment

Unemployment also played an issue: of the respondents who indicated they were unemployed, 43% reported they were unemployed because of the pandemic, while 10% reported a decrease in salary because of a loss of a job.



43%

of unemployed respondents reported their unemployment was due to the **pandemic**



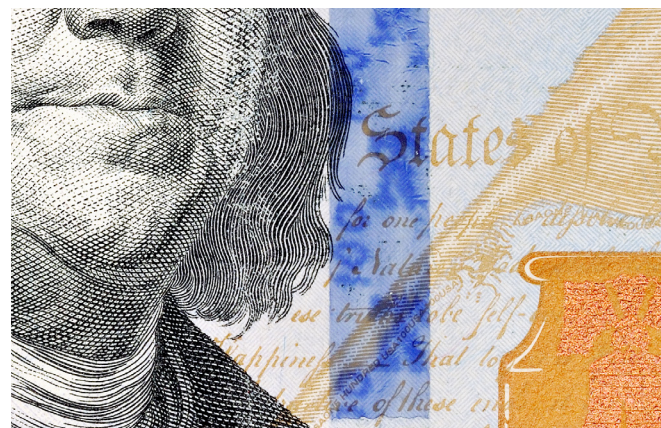
## IV. Bonuses

Bonuses were one area where the uncertainties due to COVID-19 could be more strongly felt.

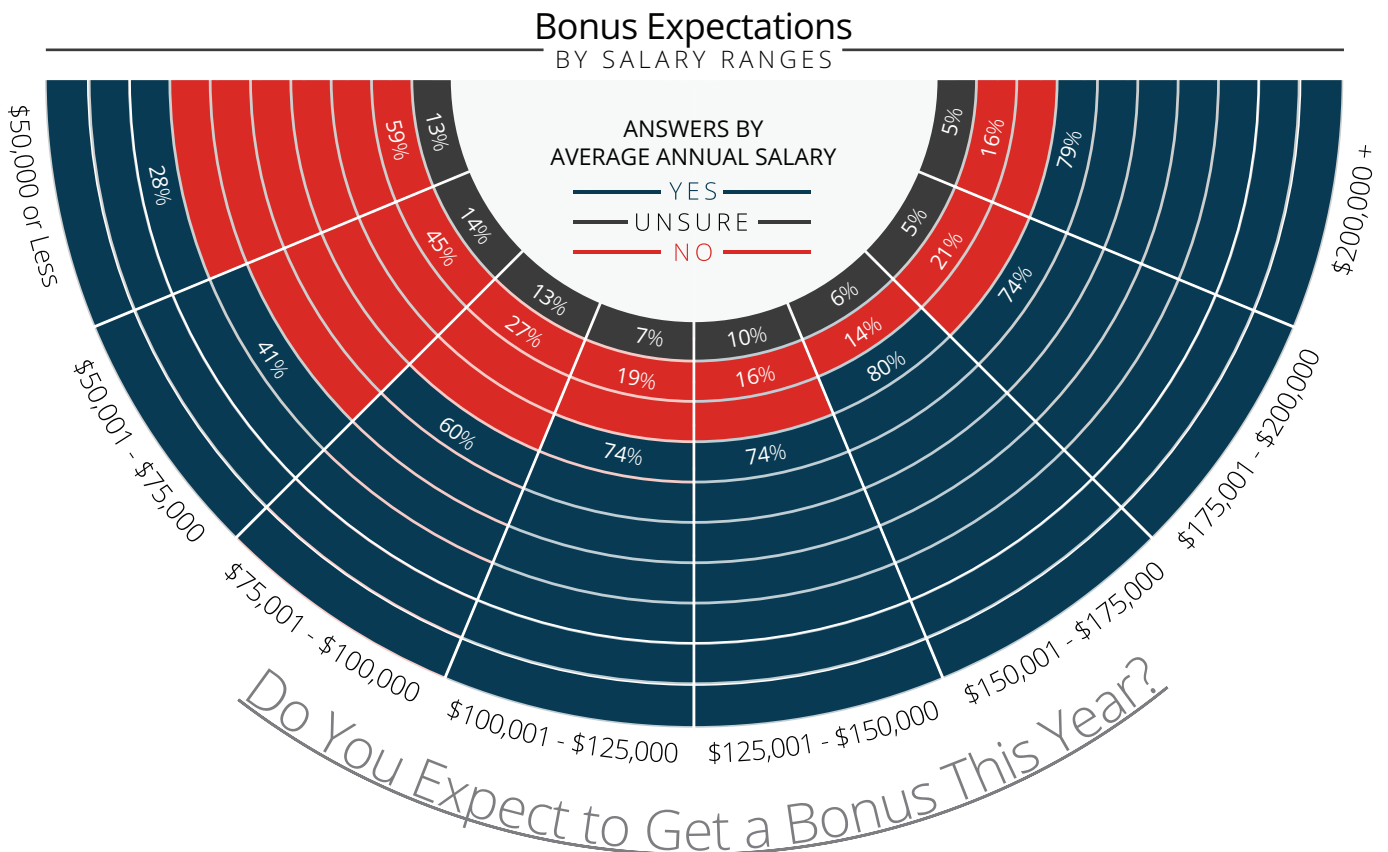
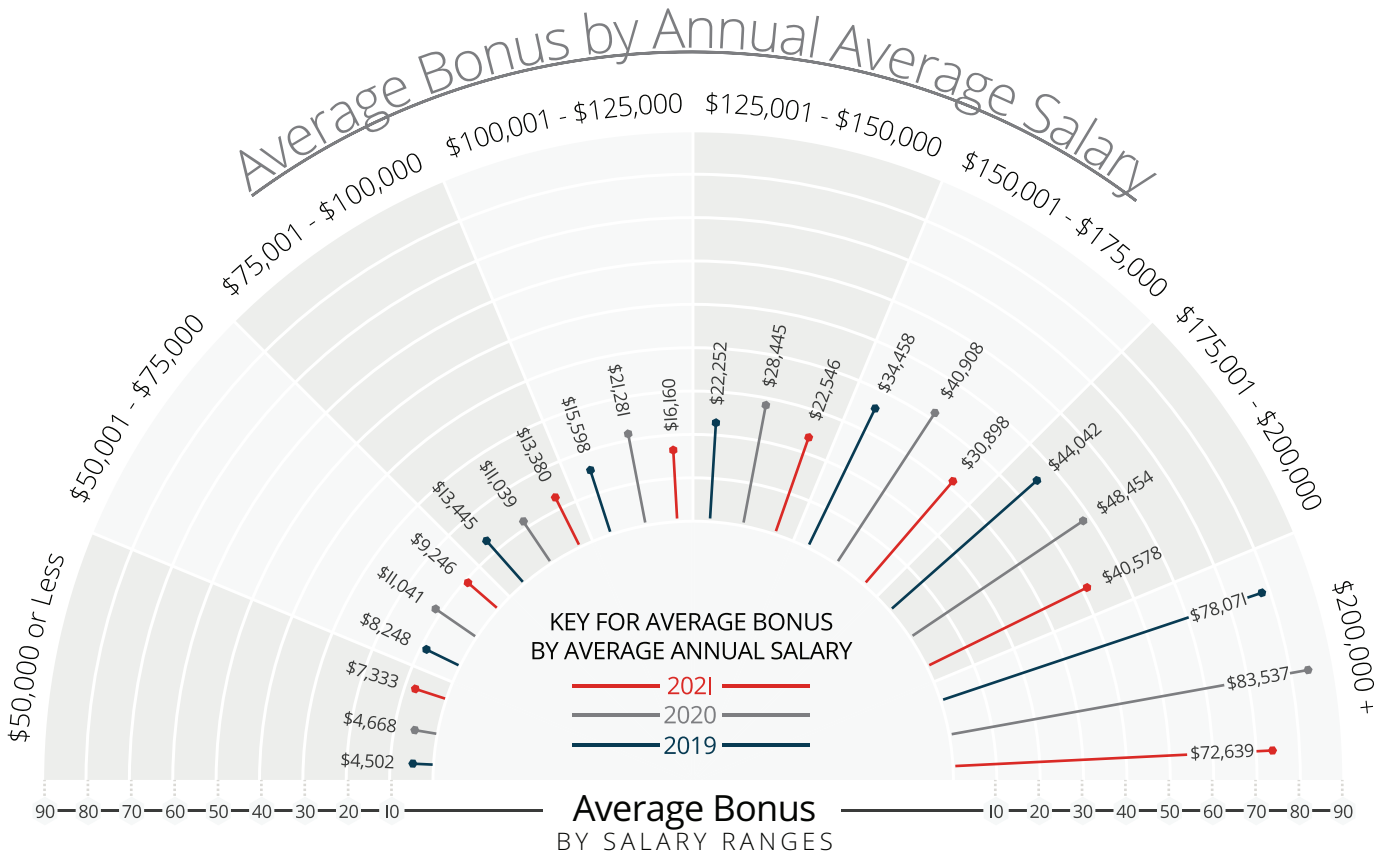
For those who said they would receive a bonus, they reported a 10.6% decrease from 2020.

Although the average bonus for an employee making an annual salary of \$200,000 or more was 13% lower compared to last year, they still earned a significantly higher bonus than lower earners at an average of \$72,639.

Compared to last year, more professionals, 11%, said they didn't know if they would receive a bonus at all. Confidence in bonuses varied depending on salary range. Those with higher salaries were more confident they would be receiving a bonus, while lower salaries were less confident.







# V. Quantifying the Racial Wage Gap in Life Sciences

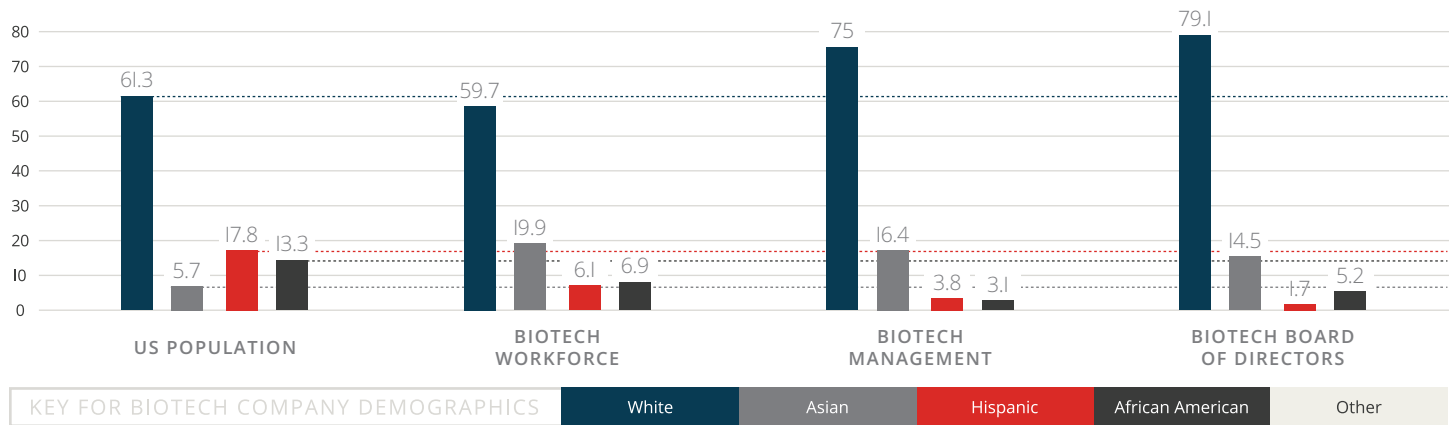
For the survey, 56% of those who reported their salaries identify as white/non-Hispanic, while 28% identify as Asian, 7% identify as Black and 7% identify as Hispanic.

## Underrepresentation

These figures are similar to a 2017 survey conducted in collaboration with Nature Biotechnology and BIO, indicating that there is still underrepresentation in the industry for certain ethnicities. Improving diversity and representation in life sciences is a *first step in reducing the racial wage gap*.

## Biotech Company Demographics

Comparison of Demographics throughout the Workforce



Source: Nature Biotechnology, <https://archive.bio.org/sites/default/files/docs/toolkit/nbt.4046.pdf>

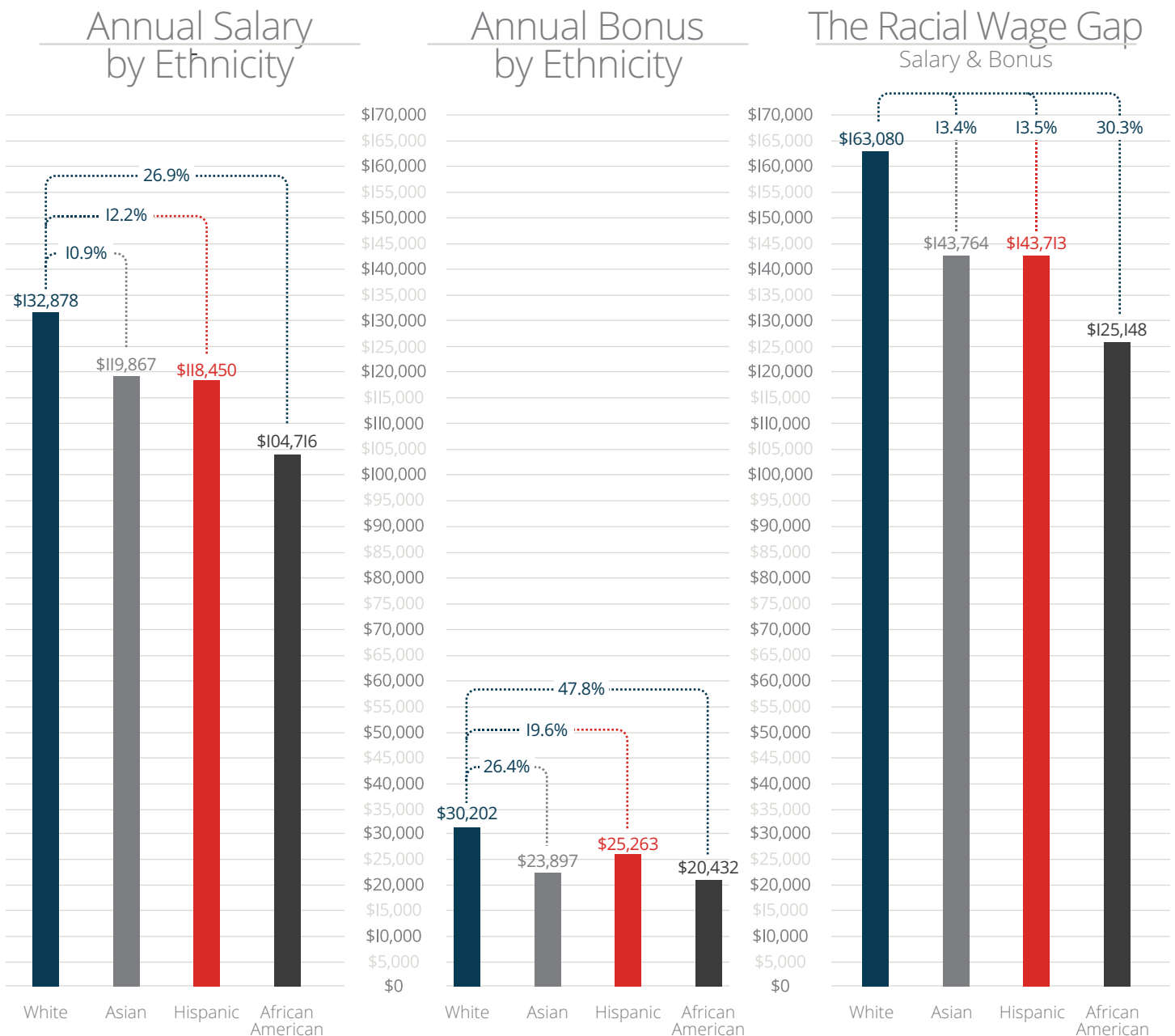


According to BioSpace’s salary report, white professionals, and white men in particular, earn more than any other minority.

Of those surveyed, *the gap between white professionals and other minorities is striking*. In particular, the survey shows a 27% gap in average salary between white and Black professionals.

We see even greater disparities with bonuses. Of those surveyed, white professionals averaged \$30,202 in bonuses, Asian professionals averaged \$23,897, Hispanic professionals average \$25,263 and Black professionals average \$20,432 in bonuses.

The survey data indicates that white professionals earn, on average, almost \$10,000 more in bonuses — almost a 48% difference — than Black professionals within the life sciences industry.



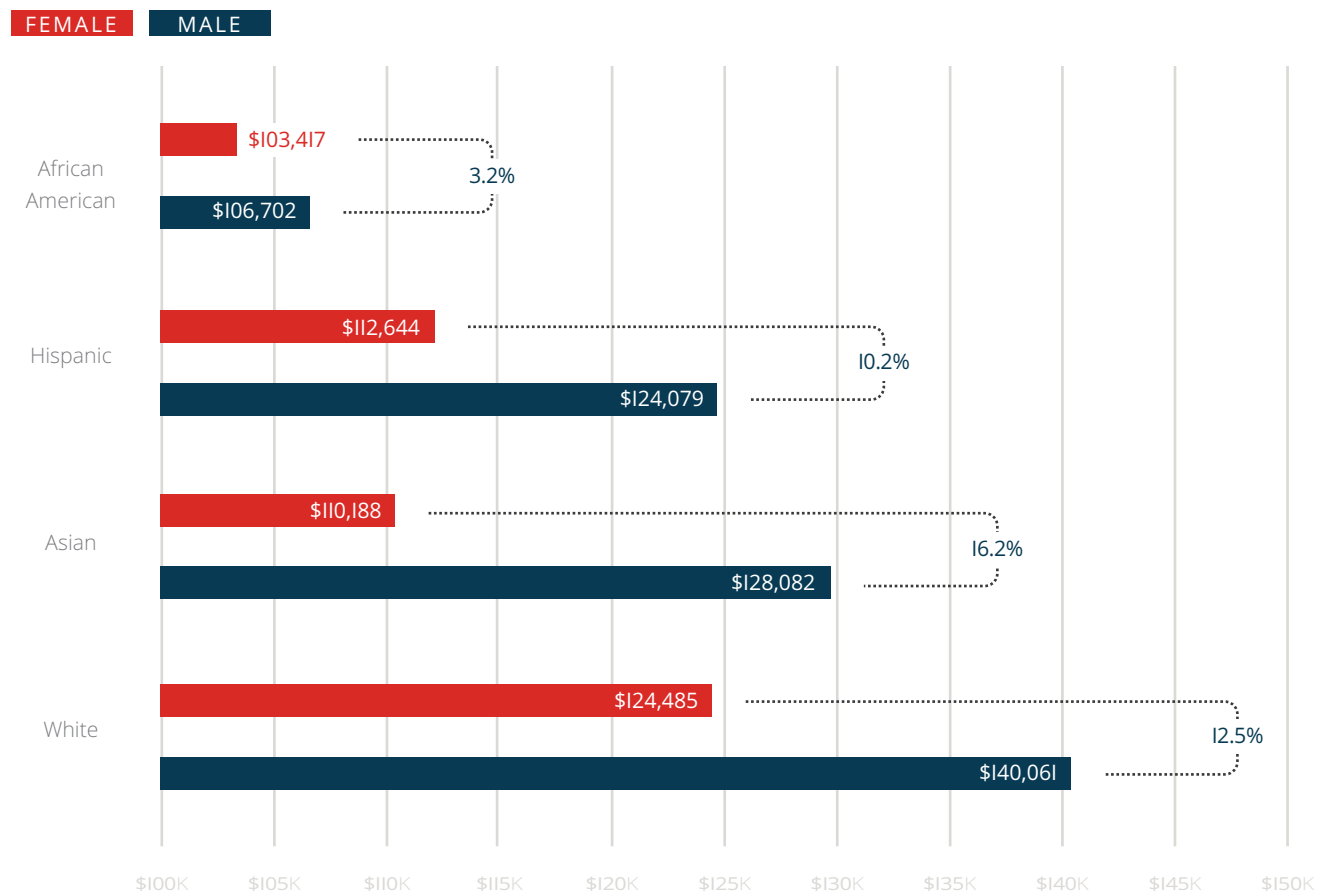
# Race and Gender

When looking at race and gender, white men earn more across the board. Of those surveyed, white men earn, on average, almost \$12,000 more than Asian men, \$16,000 more than Hispanic men and close to \$33,000 more than Black men.

The reported salary gap between Black men and black women professionals is the smallest compared to other races.

## Annual Salary by Race and Gender

KEY FOR ANNUAL SALARY BY RACE AND GENDER



# VI. Progress on the Gender Gap

Though the gender gap in average salary still exists, it is **rapidly shrinking**. Transparency, awareness, and desire for change have had a significant impact. As companies strive for pay equity between men and women, salary averages continue to see the benefit of their commitments.

Overall, the gap between men and women is 13%, down from 19.3% in 2020. According to the survey, men average \$133,374 while women average \$118,056 in base pay. That average is a 7.8% increase for pay for women since the 2020 survey.

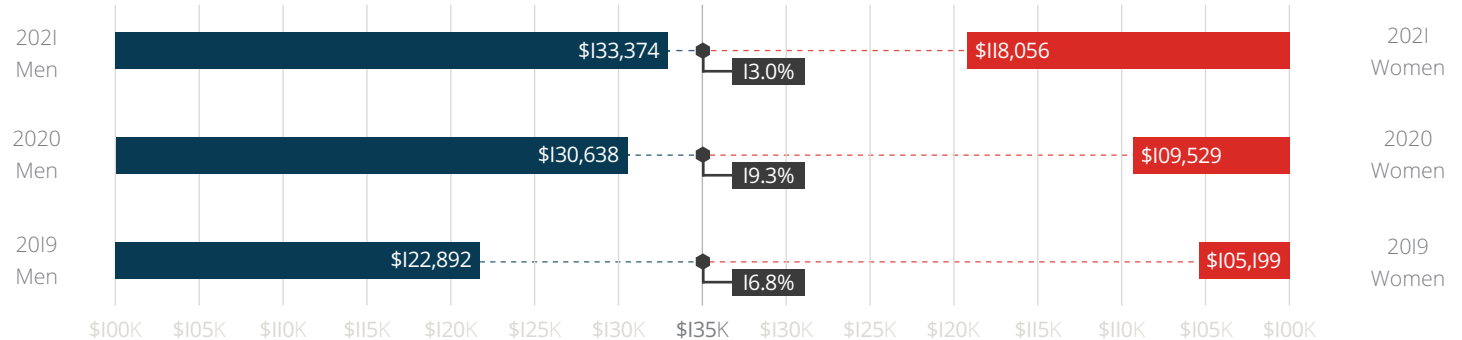
The survey examined average salaries of top four disciplines: clinical, quality systems, R&D and sales. Compared to 2020, the gender gap reduced in three of the four disciplines. The gender gap actually widened in sales to a 20.9% difference in pay for men and women. In CRO, the average salary of women outpaced men by 3.5%. In academia, a slight gap remains while a more pronounced gap in biotech/pharma and a substantial gap in the health care and medical devices sectors remains.

## Gender Pay Gap and Years of Experience

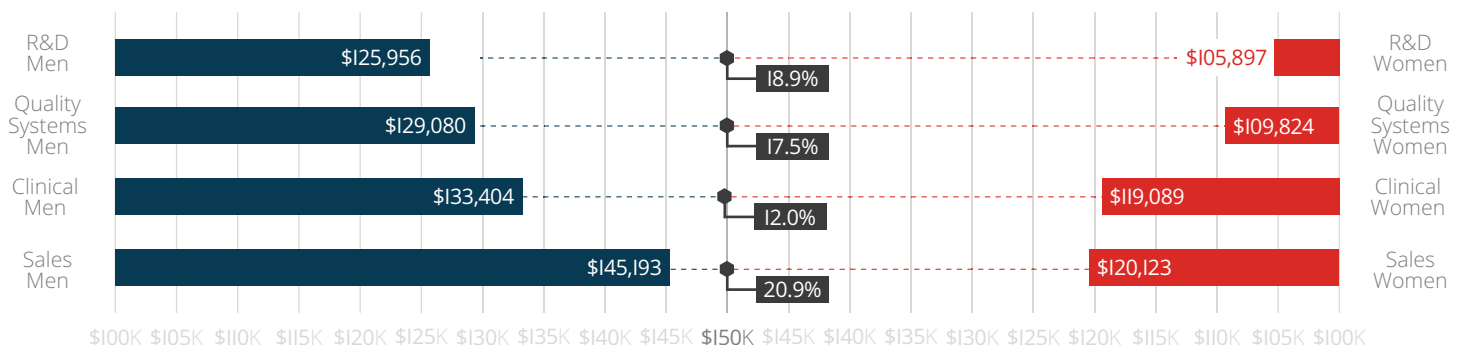
The Gender Pay Gap widens as professionals progress in their careers. Based on survey data The Gender Pay Gap at entry level is 5.2% and gets progressively wider with more years of experience.



## History of the Gender Gap



## The Gender Gap by Top 4 Disciplines



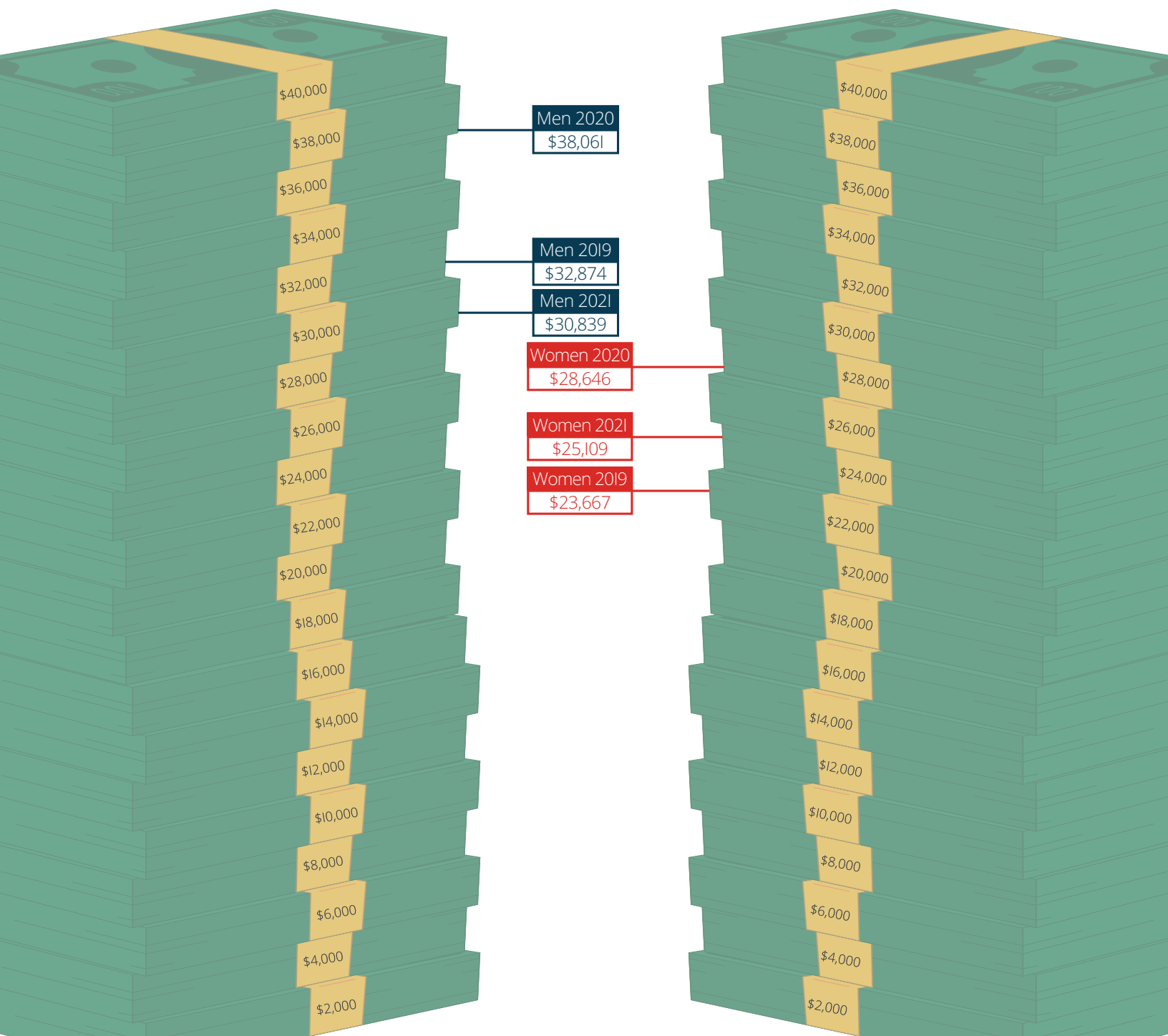
## Bonuses and Gender

Men's bonuses were still more than women's, but again, we see significant progress. The gap hugely reduced by nearly 10 percentage points, from 33% in 2020 to almost 23%.

“

Men have a 22.8% greater average annual bonus

### Men vs. Women Bonuses



# VII. Where it Pays to Work

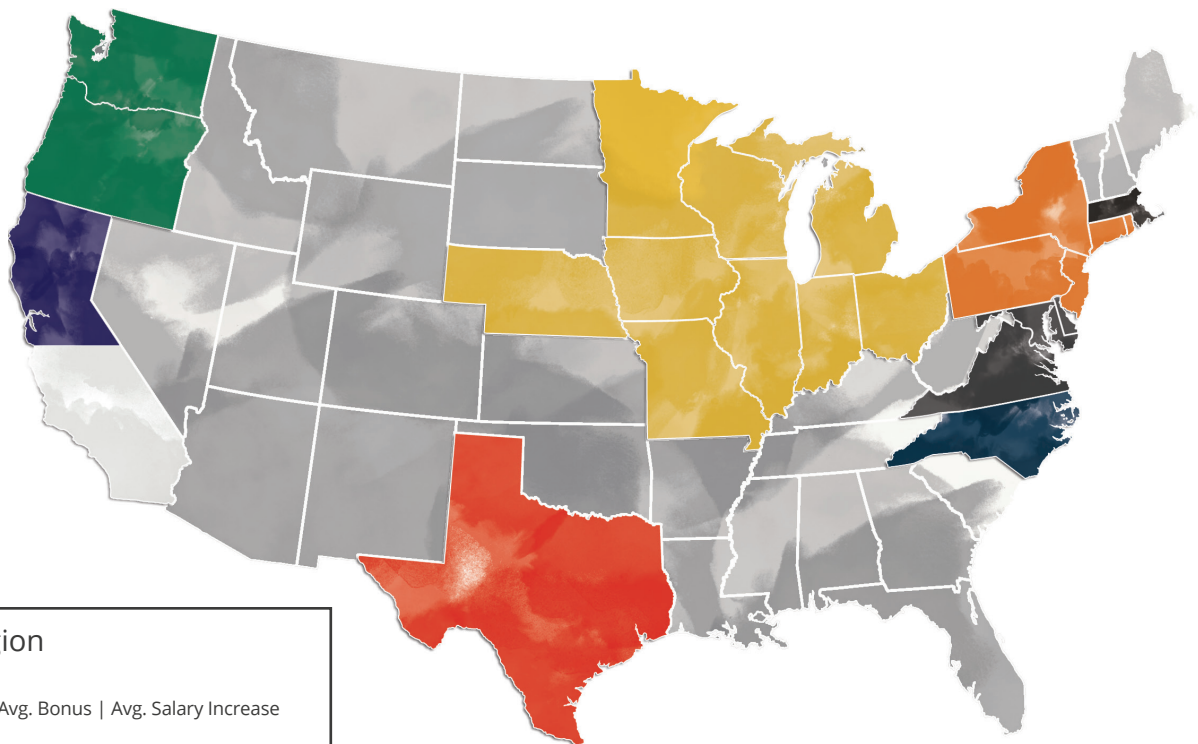
If you're looking for a new region, outside of the major biotech hubs, for your next job, **North Carolina and Texas may be your best bet for salary growth.**

In 2021, BioNC had an average annual salary of \$118,944. Respondents reported an average salary increase of 5.2%, higher than the overall average.

North Carolina has seen a large increase in growth. Since 2010, Bio NC's life sciences industry has **grown** by nearly 21,000 jobs. In 1Q2021 alone, there were more than 1,700 open job announcements. This area is attracting some major life sciences players including [FujiFilm](#), [Gilead Sciences](#), and Biogen.

Bio NC has seen industry **growth spurts** in 2012, 2013, 2018 and appears to be going through yet another one in 2021.

Don't discount the Lone Star Bio region. Respondents reported an average salary increase of 5.9%, even higher than North Carolina. Lone Star Bio is growing into what has been labeled, "the third coast" biotech hub. This **area** has approximately 100,000 employees in related life sciences fields. And with one of the lowest tax burdens in the country, Texas is an attractive location for many companies.



**Key: Region**  
States  
Avg. Salary | Avg. Bonus | Avg. Salary Increase

**West Coast**  
CA, ID, MT, OR, WA  
\$138,601 | \$30,572 | 5.7%

**Biotech Bay**  
Northern CA  
\$148,285 | \$31,617 | 6.1%

**Biotech Beach**  
Southern CA  
\$130,141 | \$28,443 | 5.4%

**BioMidwest**  
IL, IN, IA, MI, MN, MO, NE, OH, WI  
\$107,162 | \$25,180 | 4.1%

**East Coast**  
CT, DE, MA, MD, NC, NY, NJ, PA, RI, VA  
\$129,713 | \$26,856 | 5.2%

**Genetown**  
MA  
\$143,168 | \$33,826 | 5.8%

**BioForest**  
OR, WA, ID, MT  
\$121,519 | \$27,368 | 5.0%

**BioCapital**  
DE, MD, VA, D.C.  
\$106,772 | \$19,782 | 4.7%

**Pharm Country**  
CT, NY, NJ, PA, RI  
\$130,883 | \$22,659 | 4.4%

**BioNC**  
Research Triangle Park, NC  
\$118,944 | \$24,054 | 5.2%

**Lone Star Bio**  
TX  
\$98,443 | \$37,058 | 5.9%



# VIII. Titles & Disciplines

Job Title	Average Salary
CEO	\$271,450
C-Suite	\$252,491
VP/ Senior VP	\$236,126
Senior Director/ Managing	\$227,999
Director	\$178,429
Director of Sales/ Marketing	\$173,528
Associate Director	\$169,566
Director of Business Development	\$162,437
Principal Scientist	\$156,259
Senior Engineer	\$133,203
Senior Project Manager	\$128,752
Clinical Manager	\$127,133
Product Manager	\$125,268
Senior Scientist	\$123,069
Business Development/ Sales/ Marketing Manager	\$120,152

Job Title	Average Salary
Senior Research Scientist	\$117,540
Quality Systems Manager	\$115,657
Project Manager	\$110,896
Account Manager/ Sr. Account Manager	\$109,575
Scientist II	\$108,433
Senior Research Associate	\$99,940
Scientist I	\$97,045
Engineer	\$96,512
Associate Scientist	\$92,693
Lab Manager/ Sr. Lab Manager	\$82,942
Analyst	\$66,968
Research Associate I/II	\$66,024
Clinical/ Research Coordinator	\$59,389
Research Assistant	\$43,327





## Quality Systems Top 7 Job Titles

Job Title	Average Salary
Director/ Senior Director	\$185,667
Senior Manager	\$132,000
Engineer/ Senior Engineer	\$118,611
Manager	\$108,998
Specialist/ Senior Specialist	\$91,017
Scientist/ Senior Scientist	\$80,582
Associate/ Senior Associate	\$69,258

## Sales Top 7 Job Titles

Job Title	Average Salary
Director/ Sr. Director of Business Development	\$155,600
Senior Specialist	\$127,500
Territory/ Sr. Territory Business Manager	\$121,693
Business Development Manager/ Sr. Manager	\$121,583
Sales Manager	\$121,583
Account Manager/ Sr. Account Manager	\$99,455
Sales Representative/ Sr. Representative	\$72,300



## Clinical Top 7 Job Titles

Job Title	Average Salary
Clinical Director	\$193,389
Associate Clinical Director	\$169,167
Clinical Manager/ Sr. Clinical Manager	\$142,163
Clinical Project Manager	\$113,425
Clinical Scientist	\$103,688
Clinical Research Associate/ Sr. Clinical Research Associate	\$93,305
Clinical Research Coordinator	\$56,438

## R&D Top 16 Job Titles

Job Title	Average Salary
Vice President	\$243,835
Director/ Sr. Director	\$192,443
Principal Scientist/ Sr. Principal Scientist	\$164,077
Associate Director	\$162,807
Manager/ Sr. Manager	\$121,062
Senior Scientist	\$119,465
Scientist III/ IV/ V	\$112,115
Sr. Research Scientist	\$112,037
Engineer/ Sr. Engineer	\$111,267
Scientist I/II	\$102,088
Associate Scientist/ Sr. Associate Scientist	\$100,812
Research Associate III/ Sr. Research Associate	\$97,033
Research Scientist I/II	\$85,231
Research Associate I/II	\$64,609
Research Coordinator	\$55,990
Research Assistant	\$39,118



# IX. Conclusion

As the results of the 2021 Salary Survey show, opportunities abound for *growth and change*.

Competition for life sciences talent is at a peak. Actively recruiting companies will need to think hard about their current employee salaries and salary offers to candidates if they want to retain and bring on new talent.

While significant progress has been made on salary in life sciences, with the end of COVID-19 pandemic in sight companies are in a position to respond to the challenges of pay inequity and continue to invest in strategies that shrink the racial and gender pay gaps that despite significant progress, continue to persist.



## X. 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 10, 2021 to March 26, 2021 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 2,052 responses. Respondents were asked to provide demographic information about themselves in 11 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.



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