

# Maritime Sales Employment Report 2024

# The Maritime Sales Employment Report

A report by Faststream Recruitment

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# The Maritime Sales Employment Report

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Welcome from Faststream Recruitment



*Celebrating 25 years as Global People Specialists*

The Faststream Recruitment Group was established in 1999, employs over 100 people, and is a global specialist in maritime, shipping and energy recruitment.

We have a dedicated and experienced sales and business development recruitment team who thrive on finding you the right candidates to suit your experience, qualifications, and personality needs. We partner with maritime organisations worldwide supporting them to attract and recruit the best sales and business development talent from across an incredibly diverse market. We have a proven track record of recruiting and selecting the right people for sales and business development roles.

We operate across key maritime locations in Europe, the Middle East & Africa, Asia-Pacific, and the Americas, servicing our customers, both candidates and clients across the world.

For more details, visit [www.faststream.com](http://www.faststream.com)



# The Maritime Sales Employment Report

A report by Faststream Recruitment

## Welcome from the Authors

The surveys and report were conducted and produced by Faststream Recruitment.

### Mark Charman

*CEO & Founder of Faststream Recruitment*



Mark is the CEO and Founder of Faststream Recruitment and founded the company in 1999.

He has a wealth of knowledge and experience in recruiting for the maritime sector globally. As a Fellow of the Recruitment and Employment Confederation, he is a renowned thought leader in specialist recruitment.

Mark's involvement as a speaker, panellist and writer provides a head hunters perspective into human factors in the workplace.

### Adam Graves

*Director of Marine and Energy - Faststream Recruitment Europe, Middle East, Africa and the Americas*



Adam is the Director of Marine and Energy at Faststream Recruitment covering our Europe, Middle East, Africa, and Americas operations. Adam leads our Marine, Shipbuilding and Energy divisions.

In addition to running the recruitment operations, Adam also manages Executive Search Assignments for key clients. He joined the Faststream Recruitment business in 2008 gaining vast experience across the Maritime and Energy departments. He is a Fellow of the Recruitment and Employment Confederation (FIRP) and holds a bachelor's degree in psychology.

### Lorenzo Agatiello

*Director - Faststream Recruitment Asia-Pacific*



Lorenzo is the Director of Faststream Recruitment Pte Ltd, leading the business operations in the Asia-Pacific region in Singapore.

With a recruitment career spanning from 2004, Lorenzo has developed knowledge across a range of industries and sectors. He has established his expert knowledge across national and international permanent and contract recruitment as well as executive search. He prides himself on delivering results-driven recruitment and providing clients with advice on how to adjust their people strategies to market conditions and fluctuations as well as skill shortages.



# Executive summary

## The Maritime Sales Employment Report

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This executive summary provides a comprehensive overview of key findings from the Maritime Sales Employment survey, highlighting trends, challenges, and opportunities in the sector. The report draws insights from surveys conducted in 2023 and 2024, offering a clear picture of the evolving landscape in the field of maritime sales.

### **Retention and job-seeking sentiments**

The job market is currently candidate-led, with a substantial increase in the time it takes to hire new talent. Retention rates have started to improve, with job-seeking sentiments decreasing year-on-year. It is also crucial to note that job-seeking sentiments do not always meet up with reality.

### **Motivations for job-seeking**

The top motivations for maritime sales professionals considering job changes are compensation and career development. However, misalignment with the company culture and values has grown to the third most popular reason for maritime sales professionals to job hunt.

### **Company culture and values as a loyalty factor**

Work-life balance continues to be a dominant factor in retaining maritime sales professionals, followed by career progression. Increasingly, sales professionals shared that their motivator to stay with their employer was due to the company culture and values.

### **Remote work and flexible hours for job acceptance**

The report highlights the growing importance of access to some remote work and flexible hours in job offer acceptance. A significant percentage of sales professionals would reject a job offer if it did not offer these options.

### **Career development and progression**

Regular reviews, recognition, and opportunities for growth are key factors that motivate and retain employees. While there is a growing emphasis on the importance of reviews, there remains a gap between those who value reviews and those who receive them.

### **Working styles and travel**

The majority of respondents continue to spend some of their time working in the office. Fully remote working has declined year on year. Over a third of respondents shared they would like to do more travel in their role, whilst only 11% wanted to reduce it.

### **Compensation and pay rises**

Compensation remains a crucial aspect of talent management for maritime sales professionals. Notably, the frequency of pay rises has increased, with 52% of sales professionals receiving a pay rise in the last six months.

### **Performance related incentives**

This report reveals a notable increase in the prevalence of bonus schemes, with 80% of respondents reporting access to such programmes, up from 75% last year. Job roles significantly influence bonus availability, as do the regions they are working in.

The results of the survey underscore the significant rise in sales commission adoption among businesses as predicted last year, with 38% of sales professionals now receiving such incentives, up from 26% in the previous year. Sales commission structures vary widely across industries, with software and new technology sectors notably offering competitive packages to attract top talent.

# Retention

## The Maritime Sales Employment Report

With the noticeable shift in people plans to retain rather than just attract, job-seeking sentiments are going to be very important to employers. The market is still predominantly candidate-led, in particular with a demand for sales professionals with a hunter mindset, who seek to find and develop new clients and relationships.

### Job-seeking sentiments do not match reality

Last year we reported that 77% of maritime sales professionals were planning to seek a new job. However, looking at the responses this year, we only found that 24% of respondents had been with their employer for less than one year.

### How many years have you been with your current employer?

Time	Percentage
Under 1 year	24%
1 to 2 years	23%
3 to 5 years	26%
6 to 10 years	12%
10 years plus	15%

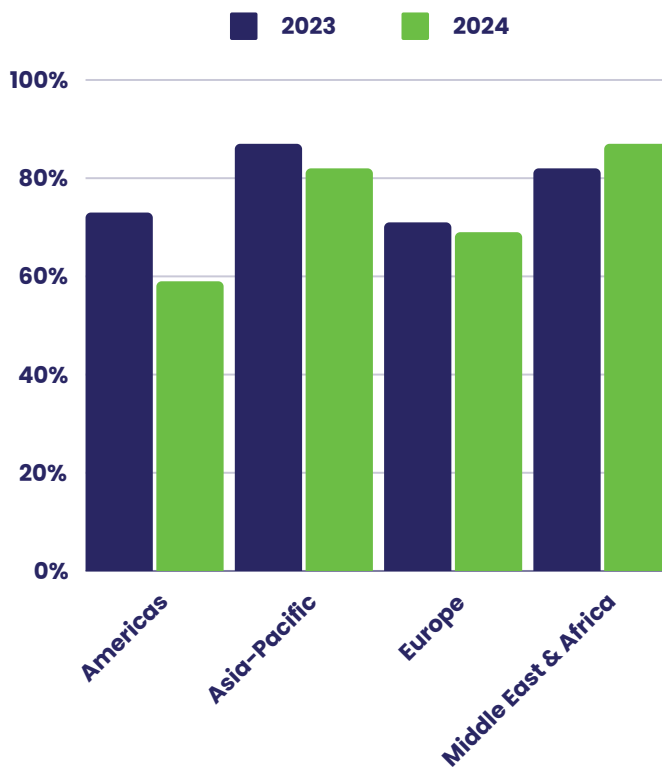
*“There is a phenomenon known as ‘rage applying’ popularised on TikTok, where candidates, feeling burnt out, angry, or distressed in their current roles, retaliate by applying for numerous positions. The use of ‘Easy Apply’ buttons has further fuelled this trend. However, this often occurs without genuine intention, trapping job seekers in a cycle of applying for roles that they don’t truly want. This impulsive behaviour may feel like the right move in the moment, but it frequently leads to unproductive outcomes, as highlighted by the survey results.”*

### A small decline in job-seeking

Year on year, job seeking has dipped from 77% to 72%, and whilst we are still far away from the ‘Big Stay’, this must feel slightly more positive for employers.

Notably, respondents in the Americas were the least likely to job seek at 59% (down from 73%), with Europe and Asia-Pacific following this trend. In the Middle East and Africa, job seeking was on the uptick from 82% in 2023 to 87% in 2024.

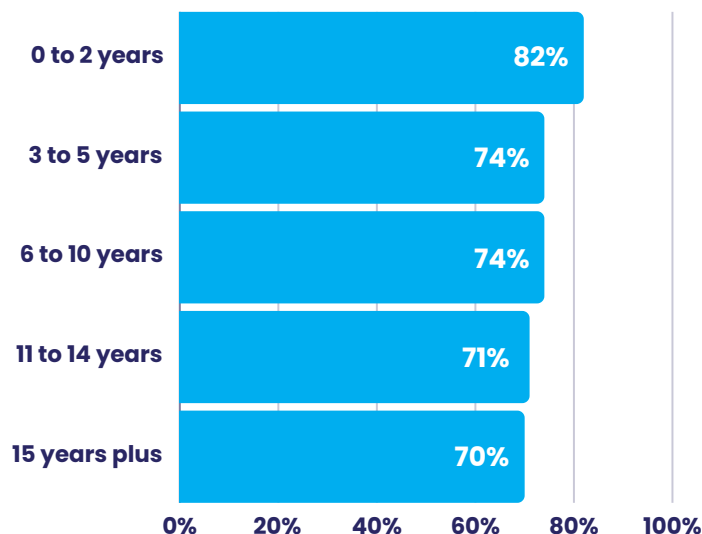
### Job seeking by region 2023 versus 2024



### Experience levels impact job-seeking

If your talent strategies include developing those in the early stages of their career as your future leaders, job-seeking sentiments may be concerning. There is a direct correlation between the respondents’ experience level and whether they are planning to job seek.

### Job seeking by years of experience



# Retention – continued

## The Maritime Sales Employment Report

"There are many reasons we could debate about why those early in their careers are more likely to job seek. From career exploration, skill development, perceived faster advancement, seeking better compensation and finding the right culture fit to name just a few."

### Is the grass greener, or is it astroturf?

From our findings, the great regret is still an issue. 63% of those who had changed jobs in the last year were still considering another job move.

"The great regret remains a significant issue due to instances where businesses excessively flatter and fervently pursue candidates, often pledging the world with good intentions. However, as the results indicate, reality often falls short of these expectations. Many sales professionals are experiencing regret in their job moves. While it's important to attract top talent, promises must align with reality to prevent dissatisfaction and regret."

We must also consider the significant parts that preboarding and onboarding play in retaining people. Poor communication after a job offer can make any new employee feel like the job or the company is not what they thought.

### Better compensation still tops the job-seeking motivations

Better salaries, benefits and bonuses (42%) and career progression (28%) topped the job-seeking motivations. These matched the top two from last year. This year, a notable change is that misalignment with a company's culture or values has become the third most common reason for job seeking, surpassing concerns about work-life balance.

### Company culture and values impact on retention

We shared in our report last year that 87% of respondents cared about their company's purpose and that we were seeing a renewed focus by business and HR leaders on developing their employer value propositions.

Not only are company culture and values significant motivators for job seeking, but increasingly, more employees cite them as key reasons for staying with their current employer.

"This is an interesting trend and one we will keenly watch over the next 12 months. In our Senior Maritime Executive Report, we shared that top executives recognised the fundamental impact of company culture on the success of their business.

It is vital because it directly influences employee engagement, business performance, reputation, and sustainability of a business. I think we can only see greater positives in the future, contributing to more optimistic and thriving work environments."

### What is your biggest motivator to change jobs in the next 12 months? 2023 versus 2024

Motivation	2023	2024
Better salary, bonus & benefits	43%	42%
Career progression	29%	28%
Culture & values misalignment	7%	9%
Job security	6%	7%
Work-life balance	8%	7%
Change in maritime sector	7%	6%
Leaving the maritime industry	0%	1%

### What is your biggest motivator to stay in your current job? 2023 versus 2024

Motivation	2023	2024
Work-life balance	30%	26%
Salary, bonus & benefits	24%	24%
Company culture & values	20%	23%
Relationships at work	11%	12%
Job security	9%	8%
Clear progression path	6%	7%

# Career development

## The Maritime Sales Employment Report



For many individuals, having a job that provides more than just an occupation is essential. They seek a rewarding career with opportunities for continuous growth and challenge. Regular progression and development reviews often play a crucial role in helping employees reach their full potential.

### Declining trends in development reviews

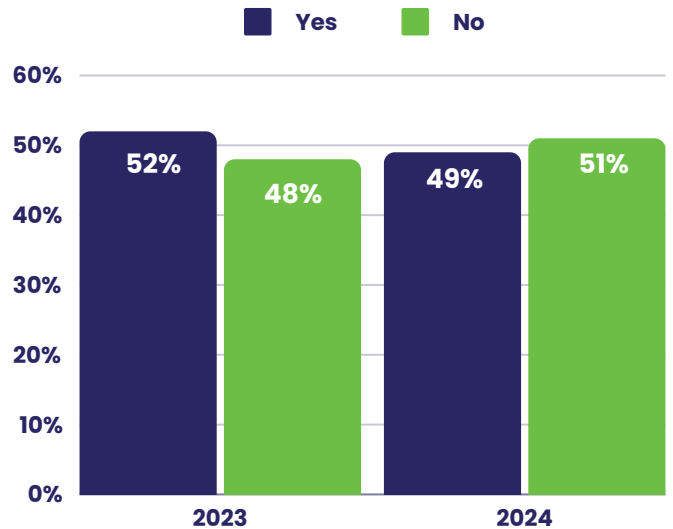
More than half of the respondents reported not receiving regular progression or development reviews, indicating a growing number of sales professionals who are missing out on these evaluations compared to the previous year.

Typically tied to KPIs (key performance indicators) and structured advancement strategies, these reviews offer an opportunity for employers and employees alike to exchange feedback and establish goals for the upcoming period.



**51% of maritime sales professionals do not receive regular progression reviews with their employer**

### Does your employer conduct regular progression/development reviews with you? 2023 versus 2024



*"Performance evaluations can take up a lot of time and focus for everyone involved. Some may question whether they are fair, query the potential for subjectivity and bias, as well as the anxiety it can create for some employees. For groups of individuals, there will be those who take a lot out of the feedback, excited to meet goals and expectations, whilst others may feel despondent or worried about their future."*

### **The impact of a career stage on development reviews**

Maritime sales professionals do see development reviews as important. There was no change from 2023, with 87% still rating them as important or very important. Particularly for those earlier in their careers, those with less than ten years of experience rated them more important than those with more experience (over ten years of experience).

*"This isn't surprising, in the earlier stages of your career people are looking for what we like to call 'micro markers'. These don't necessarily mean someone is being promoted, but instead, they are seeing their career move forward in small steps through training, mentoring, new challenges, attending events, gaining more responsibility, and managing projects. These markers can go a long way in making people feel challenged and stimulated in their role, often a helping hand in retention. Progression reviews can open up conversations to create these goals and understand where development needs lie."*



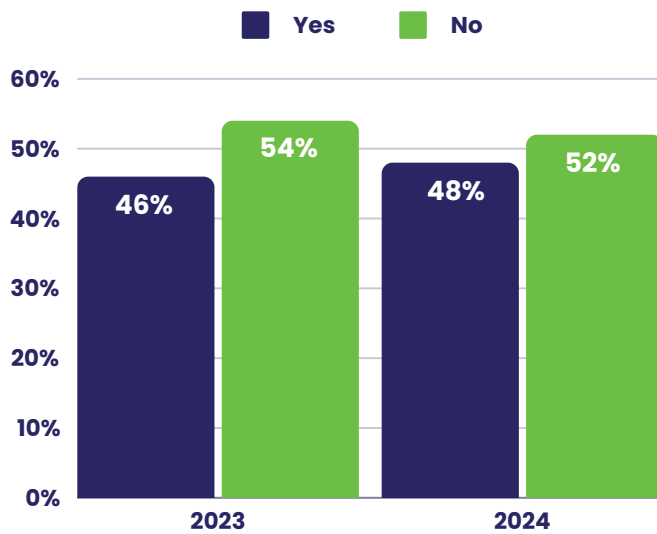
# Career development – continued

## The Maritime Sales Employment Report

### Employer investment is on the rise

Whilst most employers may believe they are invested in each of their employees, the reality does not quite add up. However, we did see an uptick year on year with 48% of respondents believing their employer is invested in them, up from 46% in 2023.

### Do you feel that your employer is invested/investing in you? 2023 versus 2024



The leading factors that made employees feel invested in by their employers were receiving constructive feedback (54%), access to training and continuous development (52%), and opportunities to manage projects (51%).

*“What is evident is that pay rises are the least impactful factor in fostering a sense of investment among employees. This highlights that monetary compensation isn’t always the primary motivator. For the second consecutive year, constructive feedback emerged as the top contributor, underscoring the value of regular progression reviews and meaningful two-way dialogues that foster a sense of challenge and growth opportunities. Additionally, we must recognise the compelling evidence supporting the importance of providing training and continuous professional development. Looking ahead to 2024, the focus is on what I like to call the three Cs: Career Growth, Continuous Feedback, and Constant Learning. Employers who prioritise these aspects in their employee experience will distinguish themselves as employers of choice, nurturing a culture centred around growth, development, and shared success.”*

### What shows that your employer is invested in you?

Reason	Percentage
Giving me constructive feedback	54%
Training & continuous professional development	52%
The opportunity to manage projects	51%
The opportunity to manage people	45%
Putting me on a path to a promotion	33%
Giving me regular pay rises	30%

# Career moves

## The Maritime Sales Employment Report

Understanding why job seekers want to change jobs and what they are seeking in their next career move will be crucial for recruitment in 2024 and beyond. Adaptable work environments, flexible hours, and benefits are all going to have an impact on how you attract talent moving forward.

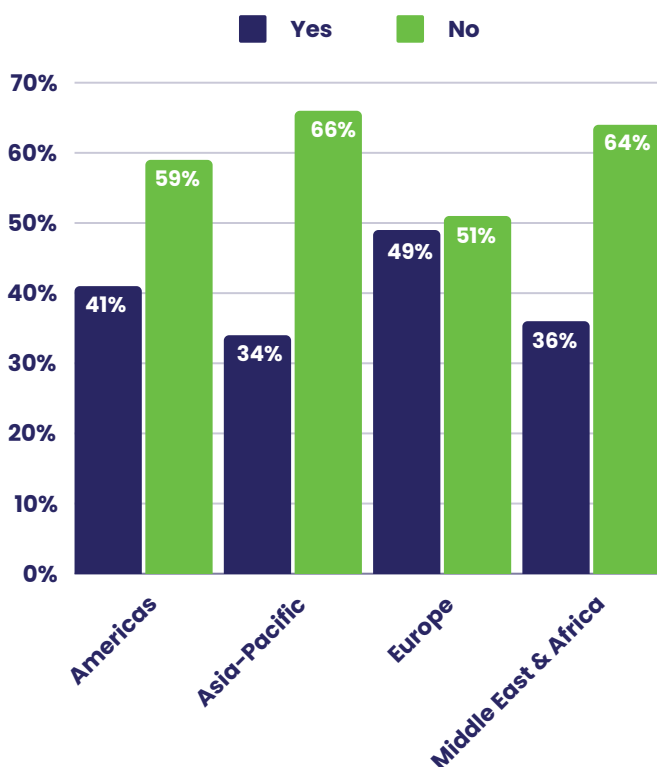
### **The need for flexible hours and work locations increases year-on-year**

We asked respondents if they would turn down a job if it did not offer at least one day per week of remote working. 43% agreed, an increase from 34% last year.

*"Whether you are still debating the return to the office, sales professionals are making their stance clear. You are at risk of losing over two-fifths of candidates if you do not consider at least one day of remote work. Is it worth the risk of potentially missing out on top talent due to inflexibility?"*

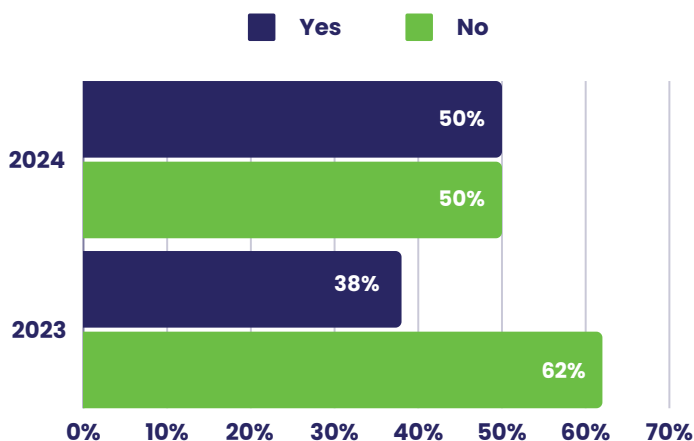
Looking at responses by working location, the demand was highest in Europe at 49% and lowest in the Asia-Pacific region at 34%. By age group, those aged 30 to 39 were the most likely to turn down a job without any remote working at 53% whilst those over 60 were the least concerned at 31%.

### **Would you turn down a job if it did not offer at least one day per week of remote working? By region**



The desire for flexible working hours has also increased year on year, from 38% in 2023 to 50% in 2024. Flexible hours are now more important to maritime sales professionals than remote working is when it comes to accepting a job.

### **Would you turn down a job if it did not offer flexible hours? 2023 versus 2024**



*"The increasing demand for flexible hours mirrors the growing desire for better work-life balance, but it does go beyond this. Flexibility drives personal development, commute reduction, increased productivity, as well as health and wellness. When people can choose when they work, employers can benefit when they trust the process. If employees have the autonomy to work when they are their most productive, fit in family responsibilities, and take part in education or hobbies, we could see employees become happier, and more developed with improved well-being creating productivity and innovation."*

### **Paying for loyalty**

Could a financial incentive linked to an employee's length of service be the answer to retention issues? In last year's survey, we shared that 86% of respondents believed it was an attractive incentive. Yet a year on, only 27% of respondents say that their employer offers it.

*"I can understand why some employers might be dubious about paying for loyalty. Retention is complex and is often motivated by each individual's nuances."*

If paying for loyalty is not the answer, then what is?

# Career moves – continued

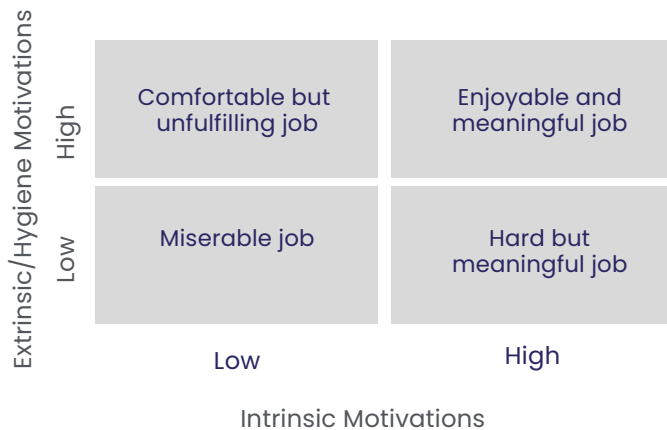
## The Maritime Sales Employment Report

### The impact of meaningful work

Employees are often seeking challenges and growth as intrinsic motivators for staying with their current employers. Extrinsic motivators like reward, title and power can only keep you going at your best for so long.

To enhance retention rates, your goal should be to elevate more of our employees into the top right quadrant – meeting both intrinsic and extrinsic motivations and creating enjoyable and meaningful work.

### The meaningful work matrix



(Matrix adapted from Herzberg's Two Factor Theory of Motivation)

In the top right quadrant, is where employees find enjoyment in their roles, feel challenged, and experience career growth, all while enjoying job security, recognition, and rewards.

Conversely, we should be wary when a significant portion of our workforce falls into the bottom left quadrant, indicating dissatisfaction and misery in their jobs, characterised by low intrinsic and extrinsic motivators. Assessing where your employees reside within this matrix is crucial for understanding retention dynamics and implementing targeted strategies for improvement.

Where do your employees sit?

### Singapore: Leading the way as the Global Maritime Capital

Where in the world do sales professionals think the most attractive maritime hub is? Singapore was voted top and joining this hub at the top were Dubai, London, Copenhagen and New York.

### Which of the following maritime hubs do you perceive to be the most attractive to work in? Top 5 2023 versus 2024

Maritime Hub	Rank 2023	Rank 2024
Singapore	1	1
Dubai	NA	2
London	2	3
Copenhagen	4	4 (joint)
New York	5	4 (joint)
Athens	8	5 (joint)
Hamburg	3 (joint)	5 (joint)
Houston	3 (joint)	5 (joint)
Oslo	6	5 (joint)

In our global maritime surveys over the past decade, Singapore consistently emerges as the leading maritime hub worldwide. Its steadfast commitment to heavy investment and unwavering focus on its future vision for the maritime sector has solidified its position at the forefront. Singapore continuously promotes a robust maritime brand both domestically and internationally, attracting top businesses to establish a strong presence. This influx has cultivated a skilled maritime workforce, making careers in these industries not only aspirational but also readily attainable.

Dubai has risen in popularity over the last 36 months. Just like Singapore, Dubai has focused more attention on investing itself as a maritime hub and is increasingly attracting international shipping lines, maritime businesses and maritime-related service providers.

*"Whilst Singapore still holds the top spot, we can see that Dubai is gaining interest from maritime sales professionals. Its strategic location, robust infrastructure, favourable business environment and diverse offerings in terms of leisure and career opportunities are making Dubai stand out as one of the most attractive maritime hubs. It will be interesting to see whether this hub can maintain or even increase its attractiveness in the next few years."*

# Working styles and travel

## The Maritime Sales Employment Report



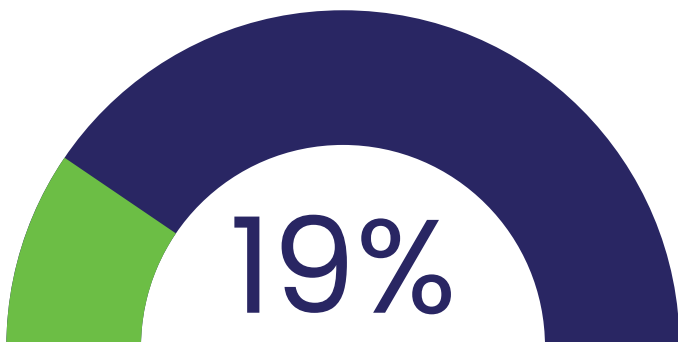
With all the talk about the return to the office, it begs the question: Have maritime sales professionals changed how they work in the past year?

### **In pursuit of back to the office**

The majority of sales professionals were spending some time in the office each week. Nearly one in five were spending all of their working time in the office. How have maritime businesses effectively managed to reduce the number of full-time remote workers and transitioned towards hybrid and full-time onsite arrangements?

*"There is a mixture of strategies, but the key has been giving people a reason to come back in, rather than just laying down the law. Creating learning and development environments, a strategic focus on in-person collaboration and creating commute-worthy experiences are all being seen. Invigorating an environment where people want to be together has also been key, creating a culture where the best and most innovative work happens when they work as a team."*

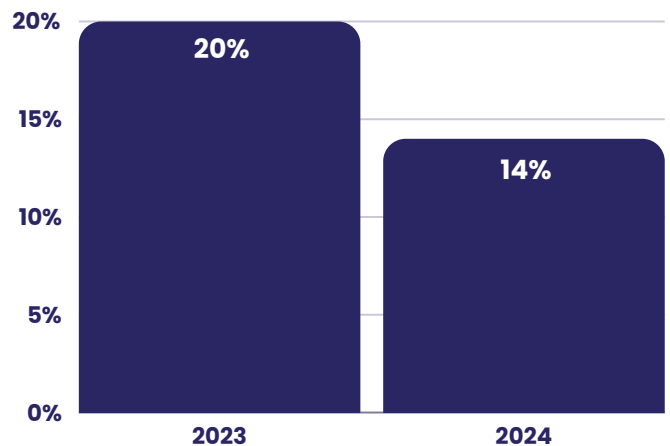
### **The percentage of maritime sales professionals working full-time in the office**



### **Fully remote work on the decrease**

Notably, only 14% of respondents said they were working remotely full-time, a decline from 20% in 2023. Fully remote work highlights a culture conundrum for employers.

### **The percentage of maritime sales professionals working full time remotely**



*"We are in an epidemic of loneliness, and this has been amplified for many who are spending a lot of their work time on their own. If people feel lonely at work, then they often don't feel the sense of purpose of the business, nor do they feel part of the culture. I am concerned about the future ramifications of this. Can culture prosper when our relationships with colleagues have gone from face-to-face to phone, to email, to instant message? Does it convey the same emotions, sentiments, or recognition that we as humans need to feel part of something? I'm not so sure."*



# Working styles and travel

## The Maritime Sales Employment Report

### The power of the human touch

Traditionally many sales professionals have travelled as part of their role. Yet with so many technological advancements, one may query the continuing need for so much travel, when instant communication can be found through video and messaging applications. 40% of sales professionals said they spent forty to sixty per cent of their time travelling or meeting with clients.

*"I think the success of maritime events over the last two years has been evident that people still crave the human touch. The adage 'people buy from people' is still true today, and the human touch enables a relationship and trust to be developed and go a long way as there is an opportunity to establish a connection."*

### Travel is in demand

When we asked respondents whether they would like to reduce, increase or keep their travel time the same, only 11% wanted to reduce it. Over a third wanted it to increase, whilst 55% felt they wanted it to stay the same.

*"Travelling presents both advantages and challenges for sales professionals. On one hand, it offers opportunities to explore new destinations, meet diverse individuals, and acquire fresh experiences. It facilitates networking and the establishment of valuable professional connections. However, frequent travel can also pose difficulties, potentially disrupting work-life balance and contributing to stress, fatigue, and feelings of isolation. I think depending on your unique lifestyle, the effect of travel is going to impact you in different ways."*

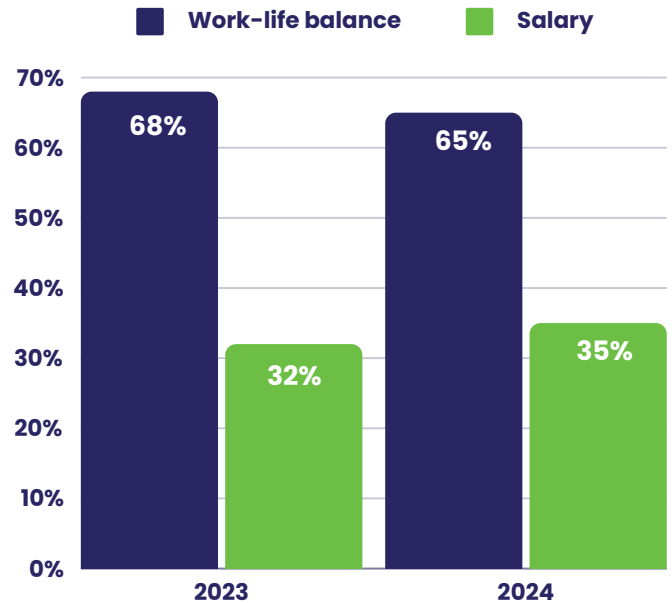
### Work-life balance continues to dominate in importance

Working styles impact employees' work-life balance, but we wanted to see if this was still their priority over salary. In essence, yes it is, with a 65/35 split in the work-life balance's favour. But this has declined from 68/32 year on year.



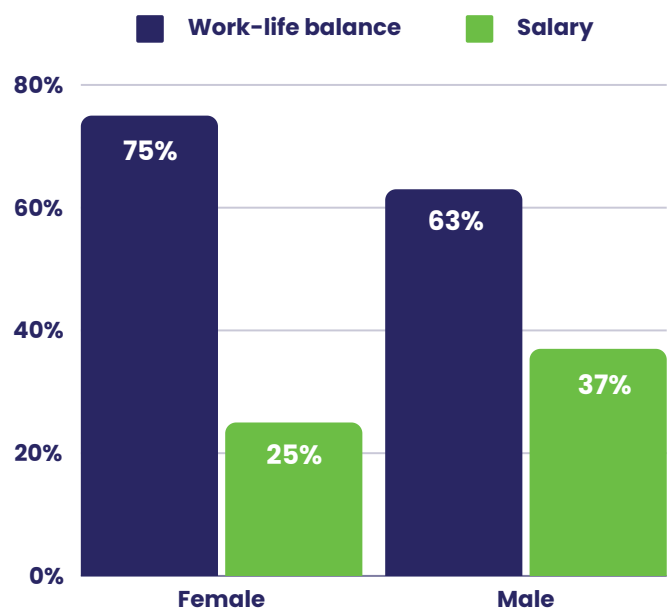
**Over a third of maritime sales professionals would like to do more travelling and meet with clients face to face**

### What matters most, work-life balance or salary? 2023 versus 2024



If we look at work-life balance from a gender perspective, females came out with a 75/25 split, whilst for males it was 63/37. If you are looking to create a diverse workforce of males and females, this might be something that you want to consider in terms of working styles and flexible work options.

### What matters most, work-life balance or salary? By gender



# Remuneration

## The Maritime Sales Employment Report

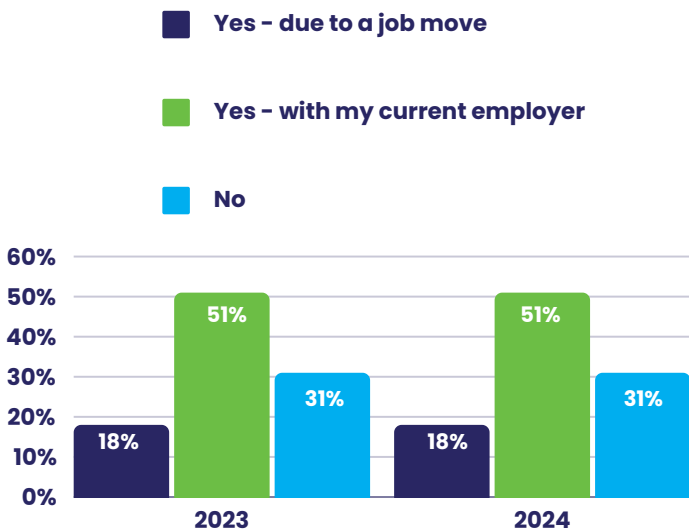
Reward strategies play an important part in the successful attraction, retention, and engagement of the best maritime sales professionals in the market. Getting your compensation structures right can be an advantage in a highly competitive skill short market. Most employees expect pay rises in their jobs, whether it be in line with their annual review or for hitting targets.

*"Pay rises are often associated with feelings of value, increased productivity, job satisfaction, commitment, motivation, loyalty as well as happiness at work. But we still question whether pay rises alone can increase loyalty."*

### No change in pay rises

Year on year, the likelihood of receiving a pay rise across all respondents has remained the same.

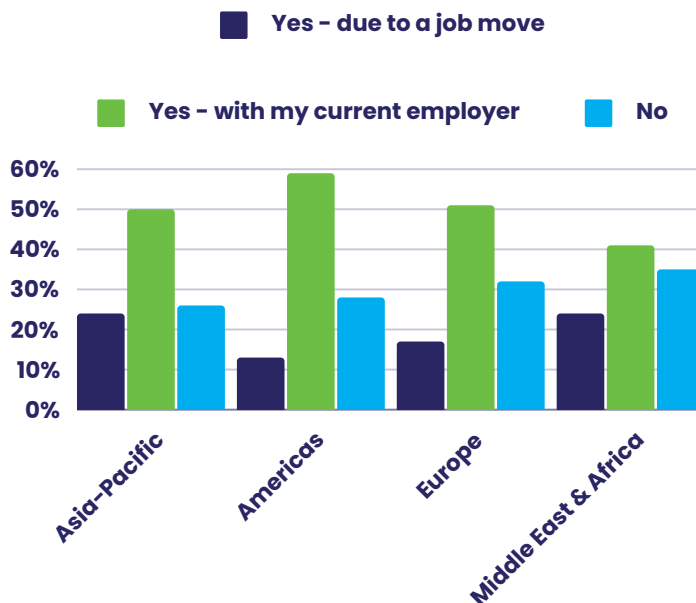
### Have you received a pay rise? 2023 versus 2024



However, the results this year show that sales professionals working in the Middle East and Africa region were the least likely to receive one, followed by Europe.



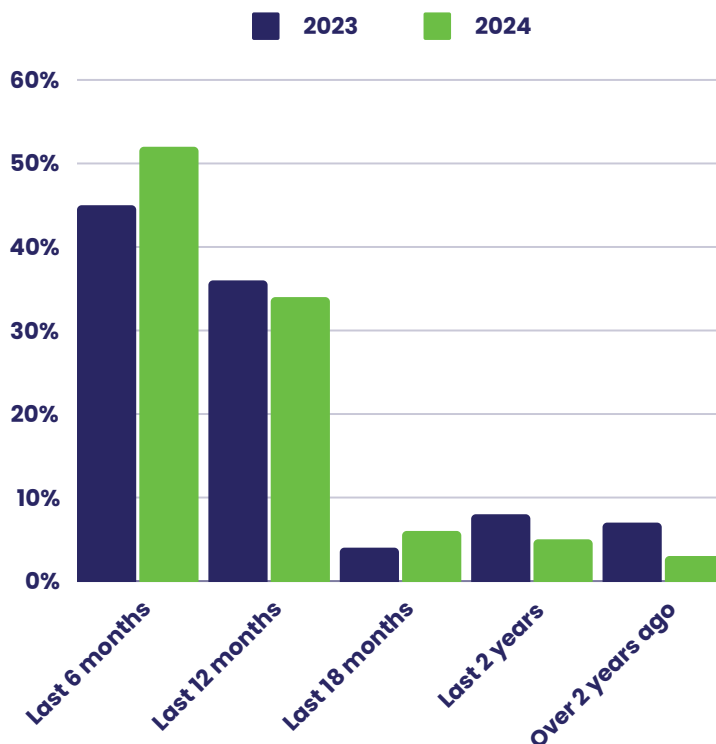
### Pay rises by regions



### The recency of pay rises is on the up

This year we saw more pay rises being provided within the last six months, up from 45% in 2023, to 52% in 2024. Significantly we have also seen a reduction in the percentage of respondents who have not had a pay rise in over two years, down to just 3%.

### When did you last receive a pay rise? 2023 versus 2024

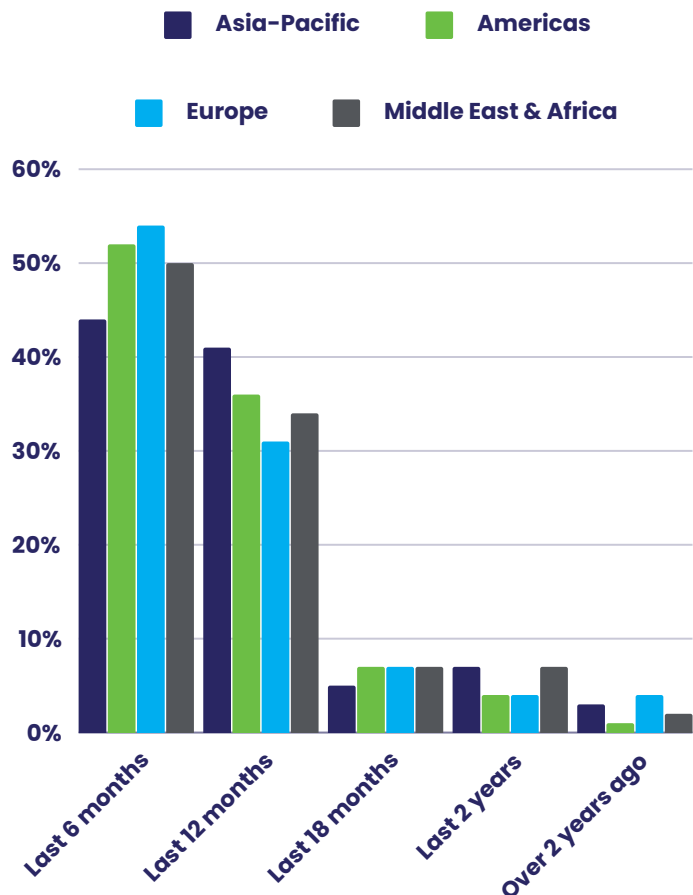


# Remuneration – continued

## The Maritime Sales Employment Report

When looking at pay rises across the regions, sales professionals working in Europe were the most likely to have had a pay rise in the last six months (54%).

### When did you last receive a pay rise? By region



### Pay rise percentages are relatively unchanged

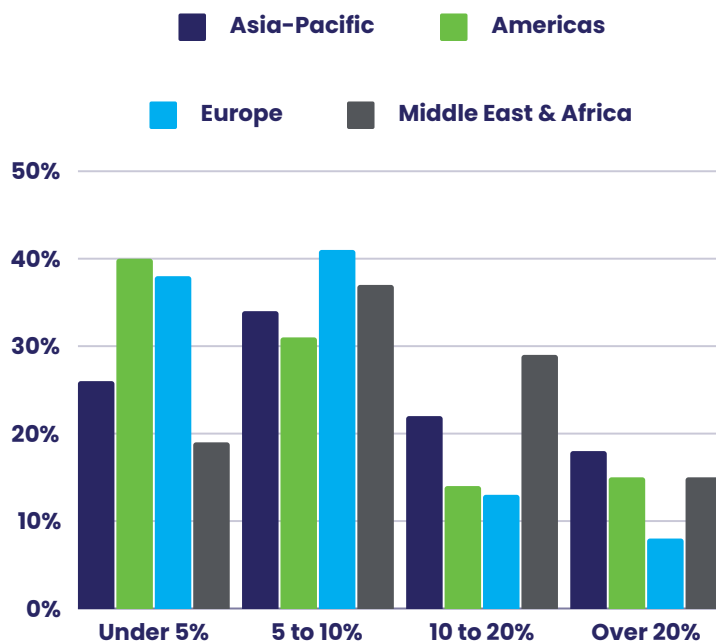
Overall pay rises have stayed stable in terms of the percentage given. We found a slight uptick in pay rises under 10% and a small decline in pay rises of 10 to 20%.

### What percentage was your pay rise? 2023 versus 2024

Pay rise percentage	2023	2024
Under 5%	33%	34%
5 to 10%	36%	38%
10 to 20%	20%	17%
Over 20%	11%	11%

It became more interesting to analyse the pay rise percentages when exploring by region. In Europe, pay rises were dominantly under 10%, with only a fifth of respondents securing a 10% or higher pay rise. On the other side, 44% of respondents working in the Middle East and Africa region were able to secure a pay rise of over 10%.

### What percentage was your pay rise? By region



### It pays to change jobs

Those who had changed jobs were the winners when it came to pay increases. For sales professionals who had changed jobs, 47% were able to secure a pay rise of over 10%, versus just 22% who stayed with their employer.



# Remuneration – continued

## The Maritime Sales Employment Report

### Pay rises by changing jobs or staying with their employer

Pay rise percentage	Average	Job move	Stayed with employer
Under 5%	34%	15%	41%
5 to 10%	38%	38%	37%
10 to 20%	17%	28%	13%
Over 20%	11%	19%	9%

*"These results could understandably create some concerns over how volatile the market could become. If you know you can achieve a pay rise of over 10% by changing jobs, considering new roles might become quite appealing."*

#### The impact of pay rises on job-seeking

If like many you are focussing on increasing tenure longevity in your business, then this section may be of increased interest to you.

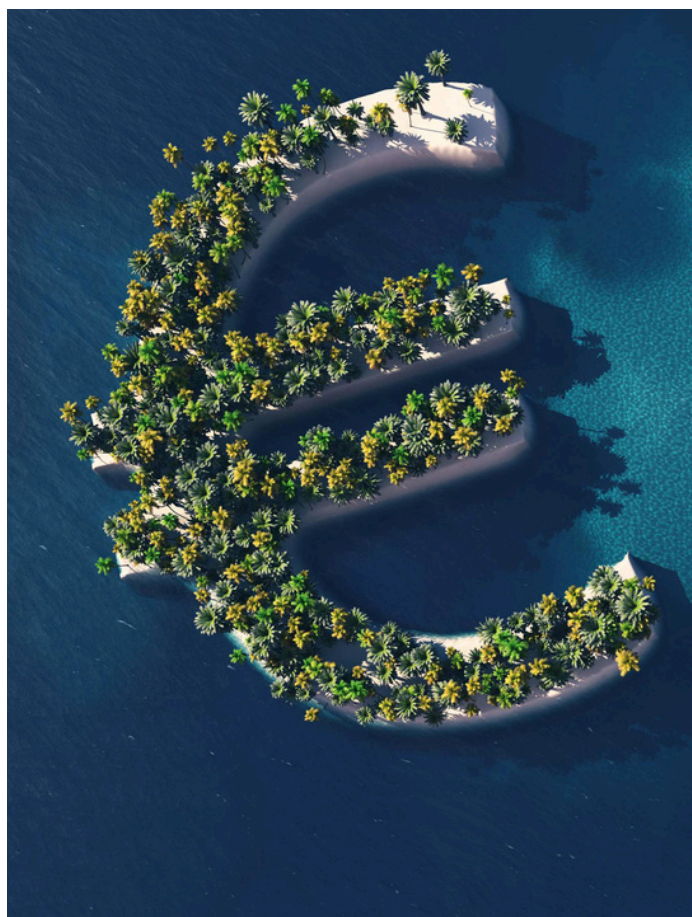
The timings of pay rises play a part in the job-seeking sentiments of sales professionals. 83% of respondents who had not had a pay rise with their current employer in over 18 months were planning to job seek. This fell to 68% of those who had received a pay rise in the last six months.

#### Pay rise recency with current employer impact on job-seeking

Pay rise recency	Percentage planning to job seek
Last 6 months	68%
Last 12 months	74%
Last 18 months	83%
Last 2 years	83%
Over 2 years ago	83%

When we looked at respondents' pay rise increases with their current employer, there was a stand-out trend. The biggest pay rises do help deter job-seeking behaviours. For those who received a pay rise of under 5%, 75% were planning on seeking a new job, but this fell to 59% for those with a pay increase of 20% or more.

*"We are not advocating that employers start providing pay rises of over 20% every six months but we want to signify that job seeking can be impacted by recency and the percentage. Creating a well-thought-out strategy, that is fair and transparent to current and new employees, with timely research on what people are worth in the marketplace is going to make an impact on retention levels. We continue to see increased levels of enquiries for salary surveys and benchmarking from employers keen to see if their compensation packages remain competitive and fair."*





# Remuneration – continued

## The Maritime Sales Employment Report

### Salary information

Survey participants were asked to provide their annual salary, excluding bonus or commissions. Please see the tables of salary information for the UK, Europe, Singapore and North America.

#### UK – salaries in GBP

Maritime Sales Role	Mean Average	Low	High
I predominantly find and develop business opportunities with new clients	79,326	36,000	146,000
I predominantly manage and develop existing clients	67,266	30,000	104,500
I manage and develop new and existing distributors / agents / channel partners	74,808	40,000	125,000
I mainly manage sales through people and operations	87,214	34,000	230,000
I mainly work in sales enablement / inside sales / commercial excellence	76,200	30,000	175,000

#### Europe – salaries in EUR

Maritime Sales Role	Mean Average	Low	High
I predominantly find and develop business opportunities with new clients	94,225	20,400	250,000
I predominantly manage and develop existing clients	92,047	24,000	185,000
I manage and develop new and existing distributors / agents / channel partners	79,846	24,000	200,000
I mainly manage sales through people and operations	102,515	22,000	180,000
I mainly work in sales enablement / inside sales / commercial excellence	75,611	24,000	130,000

## Need more specific compensation data?

Get in touch with our dedicated regional Maritime Sales teams to gain access to compensation data by country, job role and seniority.

[Get in touch](#)

# Remuneration – continued

## The Maritime Sales Employment Report

### Salary information continued

#### Singapore – salaries in SGD

Maritime Sales Role	Mean Average	Low	High
I predominantly find and develop business opportunities with new clients	174,975	48,100	300,000
I predominantly manage and develop existing clients	107,973	49,400	192,000
I manage and develop new and existing distributors / agents / channel partners	149,440	54,600	300,000
I mainly manage sales through people and operations	176,660	58,500	384,000
I mainly work in sales enablement / inside sales / commercial excellence	89,130	49,140	150,000

#### North America – salaries in USD

Maritime Sales Role	Mean Average	Low	High
I predominantly find and develop business opportunities with new clients	144,493	45,000	350,000
I predominantly manage and develop existing clients	126,856	67,000	300,000
I manage and develop new and existing distributors / agents / channel partners	131,300	60,000	200,000
I mainly manage sales through people and operations	165,578	25,000	245,000
I mainly work in sales enablement / inside sales / commercial excellence	93,000	77,000	110,000

## Looking to hire top talent?

Get in touch with our dedicated regional Maritime Sales teams to talk about your recruitment needs.

[Get in touch](#)

# Bonuses

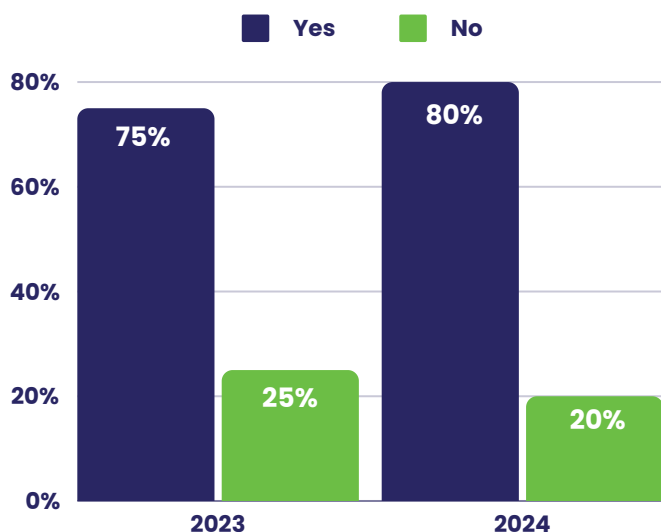
## The Maritime Sales Employment Report

Bonuses and sales commissions are key components of compensation packages that not only incentivise high performance but can also align the interests of sales professionals with the strategic objectives of the business.

*"With the pressure on overall compensation strategies at the moment, there is increasing scrutiny on the amounts and criteria for achieving bonuses and commission. As sales professionals strive for higher compensation packages, these additional financial incentives are gaining greater significance."*

We asked survey participants, does your employer offer a bonus scheme? 80% agreed that they did, an uptick since last year.

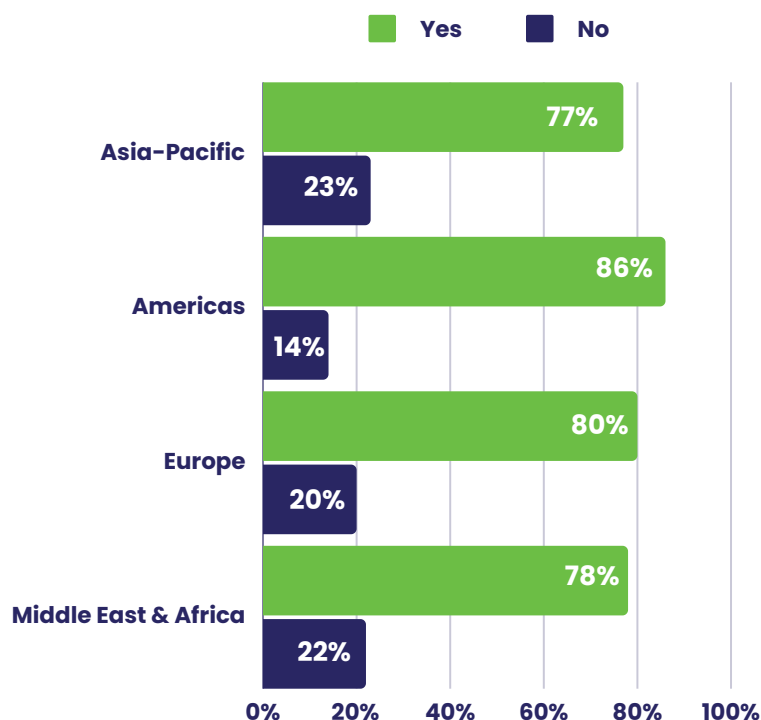
### Does your employer offer a bonus scheme? 2023 versus 2024



Looking at sales professionals' job roles had an impact on whether they were offered a bonus or not. Those working in 'Hunter' (predominantly find and develop business opportunities with new clients) were the most likely to be offered a bonus at 85%, whilst those in sales enablement were the least likely to be offered one by their employer (72%).

Where sales professionals worked in the world also had an impact on whether a bonus scheme was offered. 86% of sales professionals working in the Americas region were offered a bonus scheme, whilst only 77% were offered one in the Asia-Pacific region.

### Offered bonus by the employer by region



### Offered bonus scheme by job types

Maritime Sales Role	Yes	No
I predominantly find and develop business opportunities with new clients	85%	15%
I predominantly manage and develop existing clients	81%	19%
I manage and develop new and existing distributors / agents / channel partners	76%	24%
I mainly manage sales through people and operations	77%	23%
I mainly work in sales enablement / inside sales / commercial excellence	72%	28%

# Bonuses – continued

## The Maritime Sales Employment Report

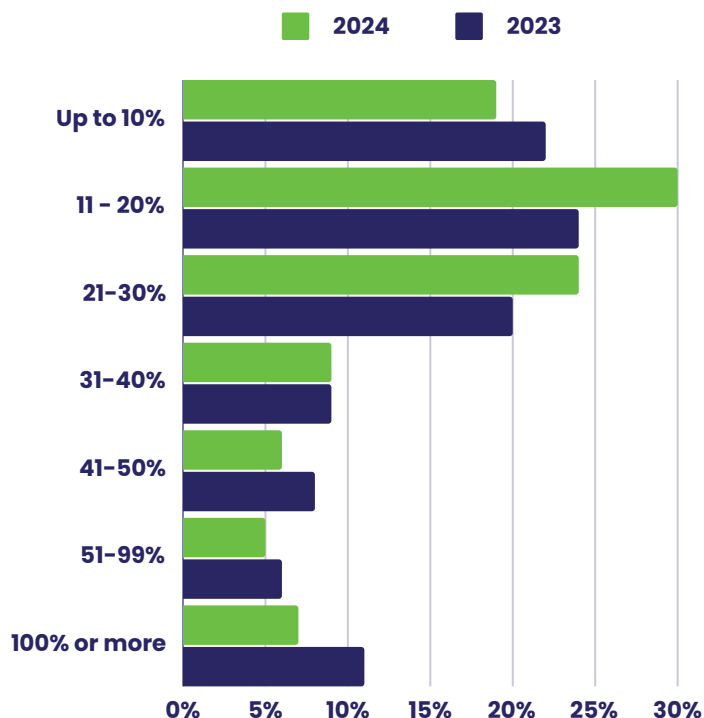
As a useful reference point, we have also included bonuses by employer type:

Company Type	Receives Bonus
Classification & Consultancy	72%
Education & Training	61%
Flag Registries & Regulatory	100%
Legal & Insurance	78%
Logistics & Supply Chain	73%
Marine Products	82%
Marine Services	78%
New Technology	90%
Oil & Gas	90%
Ports, Terminals & Harbours	45%
Renewables	71%
Ship Agency	70%
Shipyards	100%
Ship Manager	80%
Ship Owner/Operator/Broker	85%
Software	88%

### Bonuses over 30% of salary decline

The value of a bonus is also going to be significant. Our findings validated what we see and hear from candidates that bonuses can vastly vary. The largest bonuses, those over 30% were found in the Middle East and Africa (44% of respondents) and Asia-Pacific (31%). In the Americas region, 80% of respondents received a bonus of under 30%, and in Europe, 22% received a bonus of under 10%.

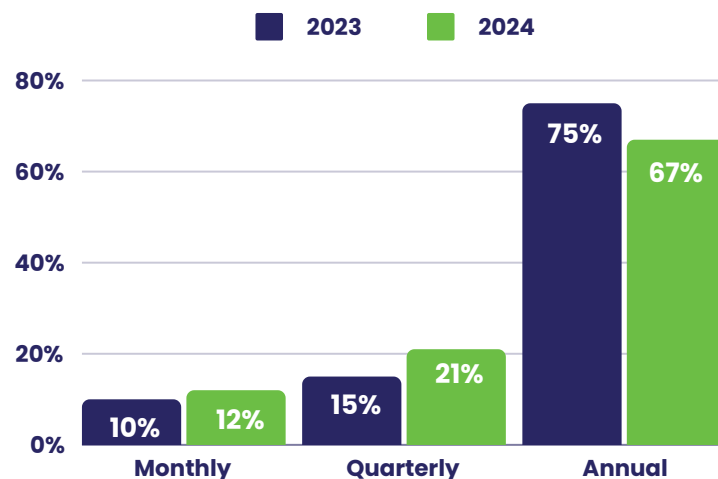
### What is your expected bonus amount (percentage of salary)?



### Annual bonuses continue to dominate

67% of respondents said they received their bonus on an annual basis but this has declined year on year from 75%. We now see more sales professionals receiving a quarterly bonus up from 15% to 21%.

### How frequently do you receive your bonus? 2023 versus 2024





# Bonuses – continued

## The Maritime Sales Employment Report

*“Bonuses are becoming more frequent due to heightened competition, the adoption of performance-based cultures, and the need to attract and retain top talent with competitive compensation packages. Regular bonuses provide immediate gratification and continuous motivation, aiding sustained high performance and enhancing job satisfaction and loyalty among maritime sales employees.”*

Those working in ‘Hunter’ (predominantly finding and developing business opportunities with new clients) were the most likely to receive quarterly bonuses in comparison to their counterparts in other sales roles.

### Bonuses based on individual performance gain traction

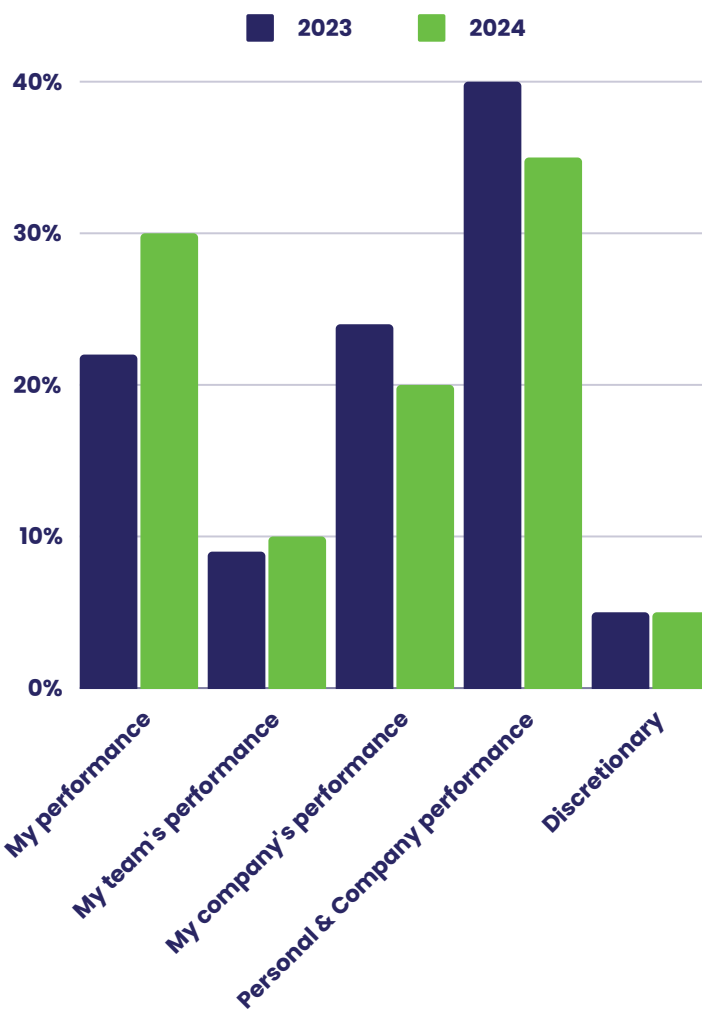
Whilst bonuses based on both personal and company performance were in the slight majority, we have seen bonuses for individual performance grow year on year. We were pleased to see that discretionary bonuses had remained static.

*“Discretionary bonuses often fail to motivate because they lack transparency and predictability, leading to uncertainty and perceived unfairness. Sales professionals may not understand how their performance impacts the bonus, and inconsistent criteria can create a sense of bias or favouritism. Without clear performance targets, discretionary bonuses do not effectively align individual efforts with company objectives, eroding trust in management and the reward system. This unpredictability and perceived inequity can demotivate employees, as they prefer reliable and transparent rewards that reflect their achievements.”*



**Bonuses are becoming more frequent due to heightened competition, the adoption of performance-based cultures, and the need to attract and retain top talent with competitive compensation packages.**

### What is your bonus based on? 2023 versus 2024



### A positive outlook on bonuses

80% of sales professionals said they believed they were on track to hit their next bonus.

*“This optimism not only reflects their confidence in their abilities but also highlights the effectiveness of current incentive structures. As businesses continue to refine their bonus programmes, the sustained optimism among sales professionals is likely to translate into even higher levels of performance and achievement.”*

### Percentage of sales professionals who are on track to hit their next bonus



# Sales commission

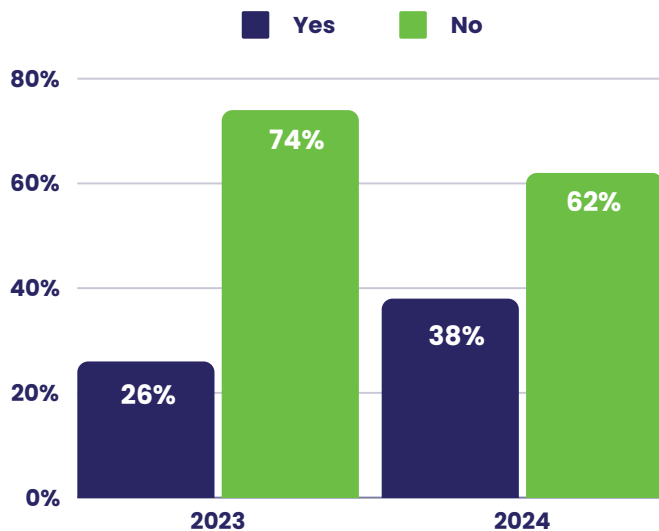
## The Maritime Sales Employment Report

In 2023 we shared our prediction that we anticipated more businesses would offer sales commission schemes in the future to reward their employees and differentiate themselves in the marketplace. This prediction was based on the new entrants to the marketplace who were commonly offering attractive commission schemes directly factored against individual sales performance.

### Prediction becomes a reality

This year 38% of sales professionals were receiving sales commission up from just 26% last year.

### Does your employer provide you with a sales commission scheme? 2023 versus 2024



Those working in 'Hunter' positions (predominantly finding and developing business opportunities with new clients) were the most likely to be receiving sales commission at 46%. Whilst those working in 'Farmer' positions (predominantly manage and develop existing clients) were the least likely at 24%.

On a regional basis, sales commission was more dominant in the Middle East and Africa (62%) but less popular in Europe (30%).



**38% of sales professionals are receiving sales commission.**

As a useful reference point we have also included sales commission by employer type:

Company Type	Receives Commission
Classification & Consultancy	40%
Education & Training	61%
Flag Registries & Regulatory	0%
Legal & Insurance	56%
Logistics & Supply Chain	48%
Marine Products	25%
Marine Services	33%
New Technology	54%
Oil & Gas	44%
Ports, Terminals & Harbours	9%
Renewables	43%
Ship Agency	30%
Shipyards	29%
Ship Manager	10%
Ship Owner/Operator/Broker	34%
Software	67%

*"The density of sales commission penetration in software and new technology was not a surprise to us. Many are newer entrants to the marketplace and continue to work on highly competitive compensation packages to elevate their offerings in the marketplace."*

### Sales commission over 40% of salary decline

Just like bonuses, we have also seen sales commission year-on-year decrease. Sales commission under 10 per cent is the most common across the board.

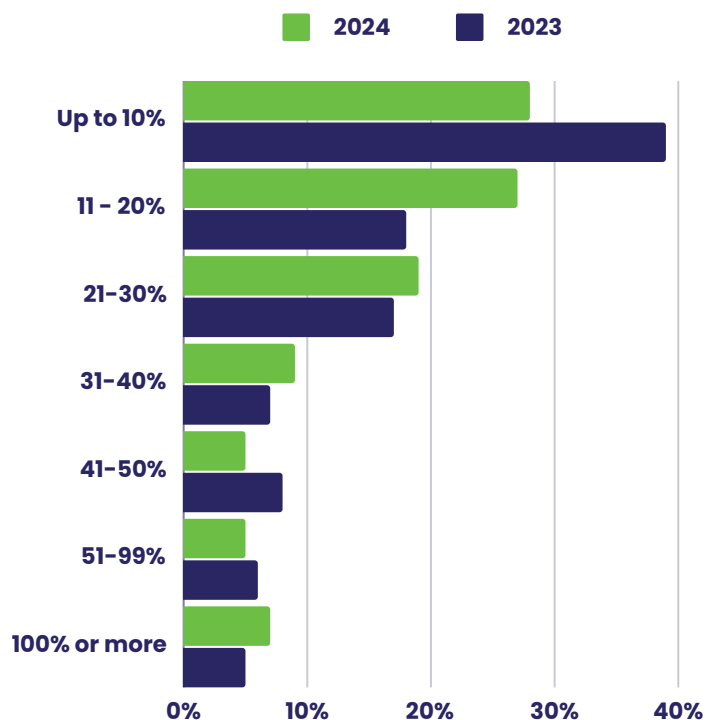
# Sales commission – continued

## The Maritime Sales Employment Report

*“With more employers offering sales commissions, many will still be in the early stages of implementing this strategy, testing the market to determine the optimal commission rates that will attract top sales talent. As sales commissions gain popularity as a key benefit, we can anticipate that next year, employers aiming to distinguish themselves and secure the best talent will offer increasingly competitive commission structures. Businesses will likely start offering commission rates exceeding 40% to stand out in the competitive job market. This trend reflects a growing recognition of the importance of performance-based incentives in motivating sales professionals and driving business revenue.”*

By providing substantial commission opportunities, employers not only enhance their appeal to high-performing salespeople but also create a culture of excellence and achievement. As this practice becomes more widespread, we can expect a shift in industry standards, with sales commissions playing a crucial role in talent acquisition and retention strategies.

### What is your expected sales commission amount (percentage of salary)?

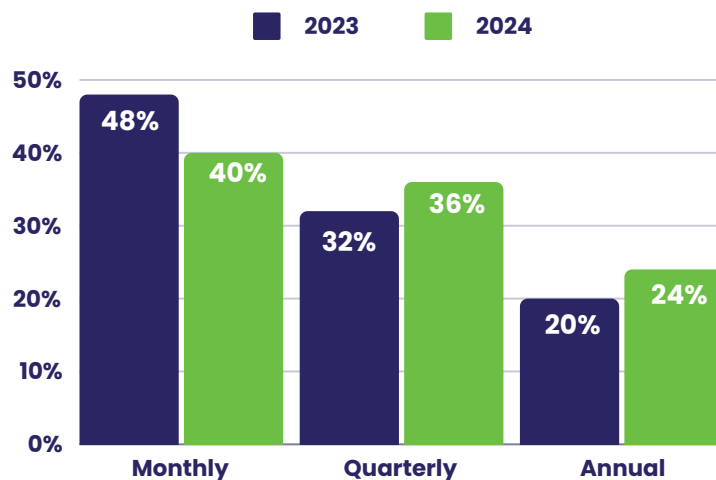


### **Benchmarking sales commission frequency**

Understanding the norms of sales commission frequency is going to be useful if you are considering implementing a scheme or are in the early adoption stages. The majority of respondents were still receiving their sales commission monthly, but this has declined from nearly 50% of respondents in 2023 down to 40%. Quarterly and annual sales commissions in line have both increased since our survey last year.

*“The decreasing frequency of sales commission payments may serve as a retention strategy aimed at retaining top talent. By extending the period between commission accrual and payment—sometimes spanning a full quarter or even a year—employers may incentivise sales professionals to remain with the company while awaiting their earnings. However, this approach can also be seen as a delay tactic that risks diminishing immediate motivation and satisfaction among sales teams. Balancing the benefits of longer-term retention against the potential drawbacks of deferred gratification requires careful consideration of its impact on morale and performance. As you navigate these dynamics, ensuring transparent communication and fair compensation practices becomes crucial to maintaining employee engagement and loyalty.”*

### How frequently do you get paid sales commission? 2023 versus 2024



# Employee benefits

## The Maritime Sales Employment Report



As employers, ensuring the satisfaction and well-being of our maritime sales employees is paramount. Their employee benefits can reflect your commitment to their professional growth and happiness.

To keep track of the latest trends in employee benefits, we reflect on the changes year on year since our last survey, to find out what benefits people receive in their jobs.

There was little change in the top three benefits received but we did see that remote working topped flexible hours year on year.

### **What benefits do you currently receive in your role? 2023 versus 2024**

Employee benefit	2023	2024
Company Car / Car Allowance	36%	41%
Enhanced Maternity / Adoption / Paternity Benefits	12%	13%
Enhanced Pension	22%	24%
Flexible Hours	51%	58%
Four Day Work Week	8%	5%
Gym Membership	14%	14%
Personal Development Fund	10%	10%
Private Medical – Individual and Family	36%	38%
Private Medical – Individual only	25%	23%
Remote working	49%	60%
None of these benefits	8%	6%



# Employee benefits – continued

## The Maritime Sales Employment Report

### Employers are not offering enough benefits

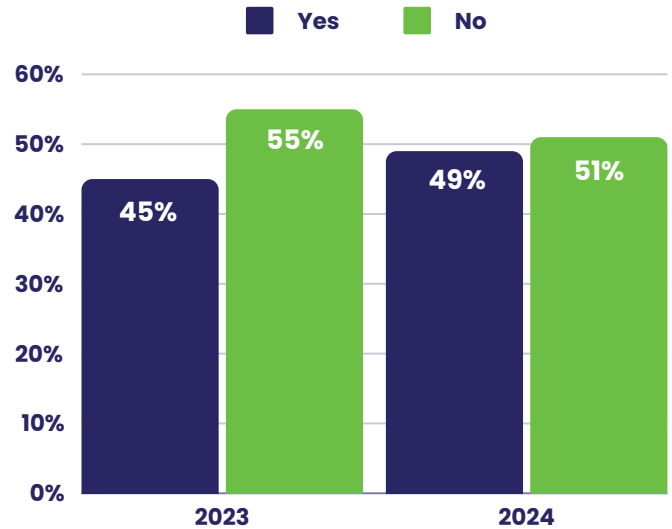
Over half of respondents did not think their employer offered enough benefits, albeit this has improved from last year (55%). Receiving benefits including Company Car/Car Allowance, Enhanced Pension, and Private Medical – Individual and Family, have all increased year on year. Employees can often lack knowledge of what employee benefits are available to them, whilst others may not value them and thus do not consider them as creating a good employee benefits package.

*“Understanding what your people see as important benefits as well as communicating regularly about them is key. If many people do not value a benefit you are offering, why not reduce or remove it and look at more valued alternatives? Benefits are not fit for purpose as part of an overall compensation package if they are not valued or known.”*



**51% of sales professionals do not think their employer offers enough benefits.**

### Do you think your employer offers enough benefits?



### Bonuses are the most desired benefit

Survey respondents indicated their top three desired benefits, these included Bonus, Private Medical – Individual and Family and Flexible Hours.

### Top five benefits in demand 2023 versus 2024

Rank	2023	2024
1	Bonus	Bonus
2	Private Medical – Individual and Family	Private Medical – Individual and Family
3	Flexible Hours	Flexible Hours
4	Company Car/Car Allowance	Remote Working
5	Remote Working & Enhanced Pension (joint)	Company Car/Car Allowance

# Final thoughts and recommendations

## The Maritime Sales Employment Report

The maritime sales sector is a dynamic and rewarding field that offers many opportunities and challenges for both employers and sales professionals.

By understanding the market trends, the talent needs, and the personal motivations, both parties can achieve optimal outcomes and satisfaction.

### Key takeaways

- The maritime sales sector is facing a talent shortage, with a candidate-led market and high job-seeking sentiments among sales professionals.
- Retention and engagement are key challenges for employers, who need to align their compensation, culture, and career development strategies with the expectations and motivations of their sales teams.
- Flexible work arrangements, such as remote work and flexible hours, are becoming increasingly important for sales professionals, who value work-life balance and autonomy.
- Sales commission schemes are growing in the sector and becoming less of a distinct competitive advantage in attracting top talent.
- Singapore remains the most attractive maritime hub in the world, followed by Dubai, London, Copenhagen, and New York.

### Recommendations for employers

#### *Create an employee benefits communication plan and implement it*

A renewed focus on not just the benefits you offer but how they are communicated and how often could make a significant impact on the value and knowledge maritime sales professionals place on their overall package.

- Study the benefits that employees value the most.
- Research employees on what would be the most effective ways to communicate employee benefits.
- Decide on how often employee benefits will be shared with sales professionals. We recommend it at least twice a year.
- Overcommunicate the employee benefits available and how people can access them.
- Ensure employee benefits communications are shared through multiple channels so they are not missed.
- During reviews check that employees understand the benefits they receive and communicate them again where necessary.
- Ask for feedback on how employee benefits can be communicated better.

#### *Design competitive compensation packages but do not rely on for retention in silos*

Ensuring your compensation packages are competitive is a useful exercise but as the results from this survey show, do not rely on them in silos as a retention tool.

- Create a pay rise criteria and implement increases in line with what would be available with a new employer.
- Be careful with aggressive counteroffers that may create salary disparities within the same or similar roles. This can cause conflict internally if compensation packages are discussed.
- Benchmark compensation internally, comparing the same or similar roles to level out pay discrepancies regularly.
- Utilise the salary tables to compare and contrast your salaries by job role.
- Invest in a bespoke compensation intelligence report to benchmark your current packages with your direct competitors and seek external advice on your future reward strategies.
- Start sharing annual total reward statements encompassing both past and potential future earnings.

# Final thoughts and recommendations

## The Maritime Sales Employment Report

### Recommendations for employers - *continued*

#### *Invest in your employer brand and value proposition*

Developing your employer brand and employer value proposition (EVP) is crucial for both retention and attraction. Developing this out of your values and culture will be paramount.

- Define your vision, mission, purpose, and values.
- Speak with your current employees and collect their feedback to understand what they value, what they love about working for you and what motivates them to stay will create some great ideas towards your EVP.
- Take some time to analyse your competitors. What do they offer? Do they have a clear EVP? Why are you different? What can you offer? Why is it better to work for your business?
- Define your ideal candidates and think about what they are looking for in an employer.
- Develop your messaging for internal and external use.
- Ensure alignment with your culture and values in the interview process for new employees.
- Add values alignment to your performance review.
- Nothing lasts forever, and neither might your EVP. You will want to set some dates for when you want to review your EVP.

#### *Create a culture of progression and growth*

Career development was the second most important motivator for job-seeking as well as retention. Employers should consider providing opportunities for career growth, such as training, mentoring, challenging projects, and increased responsibility. It doesn't have to be a full promotion.

- Consider offering "micro-markers" for career progression to keep employees engaged, particularly those early in their careers.
- Ensure you have a structured system in place for regular reviews that provide employees with feedback, helping them identify areas for skill and knowledge improvement, and set clear goals for career advancement.
- Employees value recognition and feedback. Implement a culture of appreciation and recognition and recognise and reward outstanding performance, whether through formal reviews or more frequent expressions of gratitude. Encourage employees to recognise each other's achievements as well.
- Regularly solicit feedback to determine employees' specific goals and how you can support them in achieving those goals.

We are honoured to share the second edition of this survey and report. We would first like to say a huge thank you to all the maritime sales professionals who took part this year and continue to support us with the findings.

We would also like to say thank you to our clients who gave us fantastic feedback on this report last year and who have helped to improve it this year.

We hope this has provided you with valuable insights and recommendations that will help you navigate the maritime sales sector in 2024 and beyond.

We wish you all the best with your retention and hiring efforts. We are here for you when you need us.

*Mark, Adam and Lorenzo*

# Methodology

## The Maritime Sales Employment Report

The Maritime Sales Survey 2024 was conducted over a six-week period from April to May 2024. A total of 650 maritime sales professionals participated in this survey.

### Survey design

The survey was designed to include maritime sales professionals from different company types, experience levels, and geographical locations. Respondents were able to answer the survey questions anonymously online using Survey Monkey, a widely recognised survey platform. Each respondent was asked to complete 30 questions, and all responses were treated with the utmost confidentiality. No personal data that could identify individuals was associated with the answers.

### Data collection

The survey was promoted through several channels, including the Faststream Recruitment website, email communications, and social media platforms such as LinkedIn, Twitter, and Facebook.

### Data analysis

The collected survey responses were thoroughly analysed to identify significant trends and points of interest in the research. We also utilised our findings from our Maritime Sales Employment Survey 2023 to highlight trends and reflections from the past 12 months.

Our team of experts from around the world reviewed the data to ensure that it accurately reflected both local market realities and global trends.

We believe that this report provides a comprehensive and representative view of employment and benefits trends and opportunities in the maritime sales profession worldwide, thanks to the survey's extensive scale, reach, and our market expertise.

This report was created internally by Faststream Recruitment.

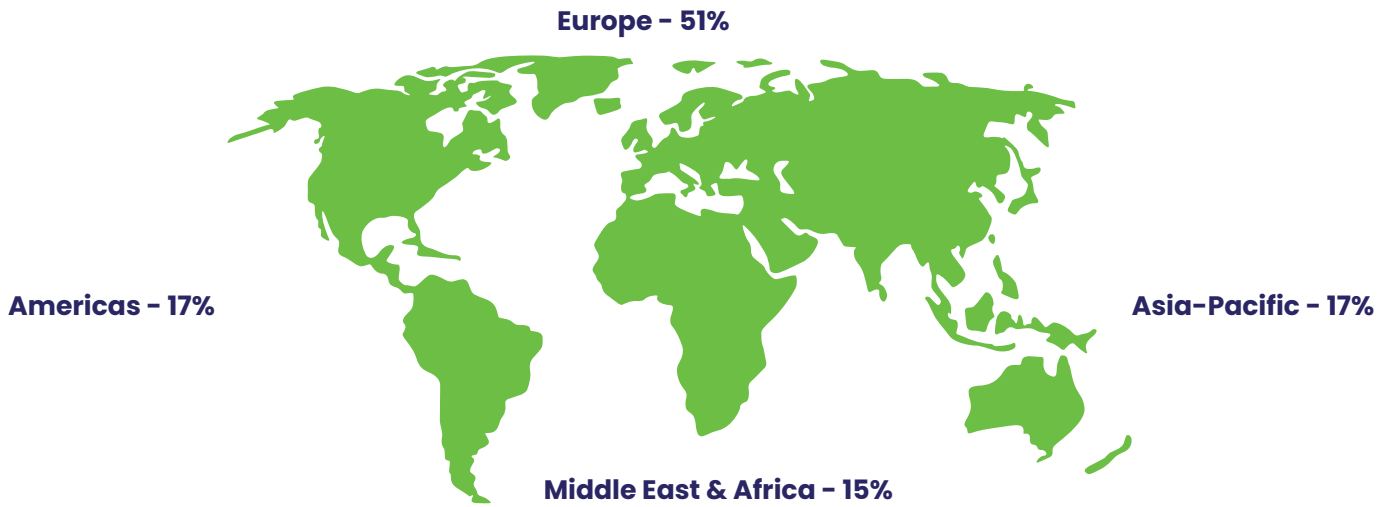




# Demographics

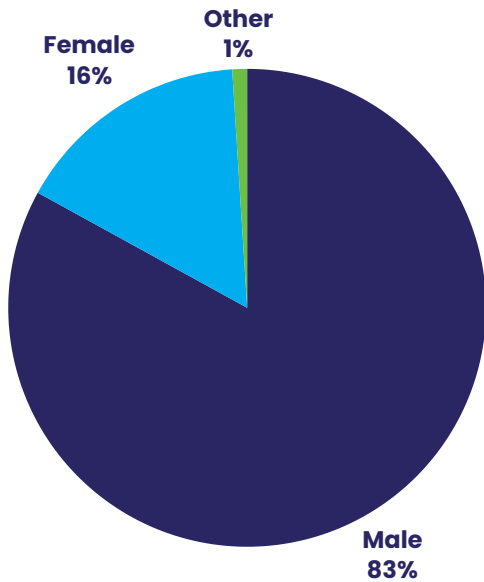
## The Maritime Sales Employment Report

This world map demonstrates the breakdown of respondents by working location

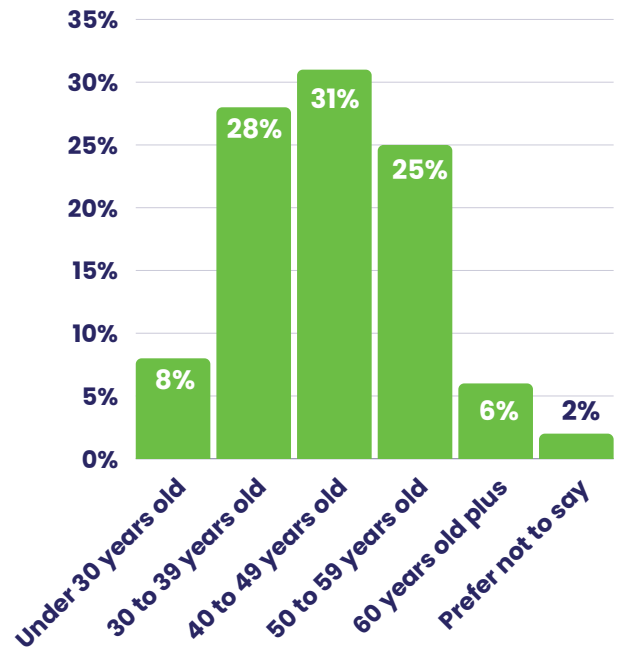


These charts illustrate the gender and age of respondents

### Gender



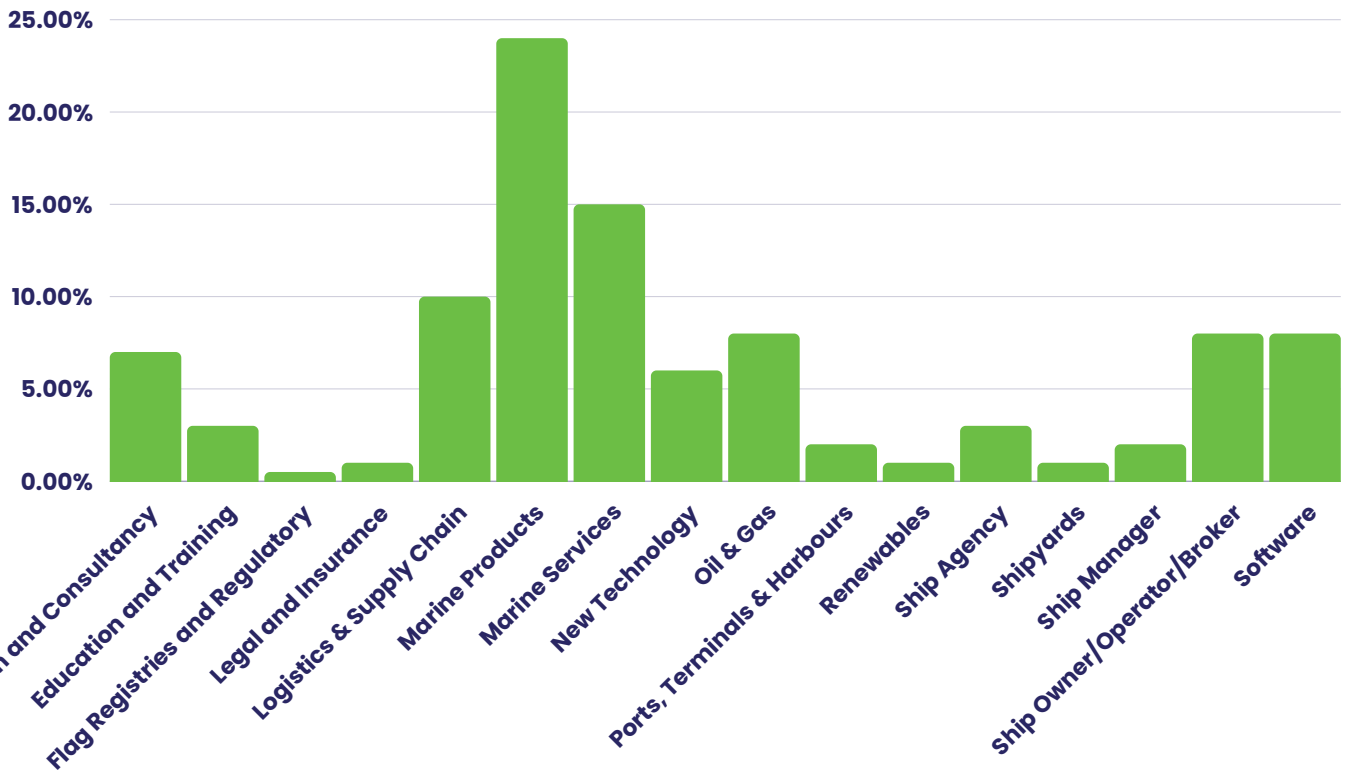
### Age



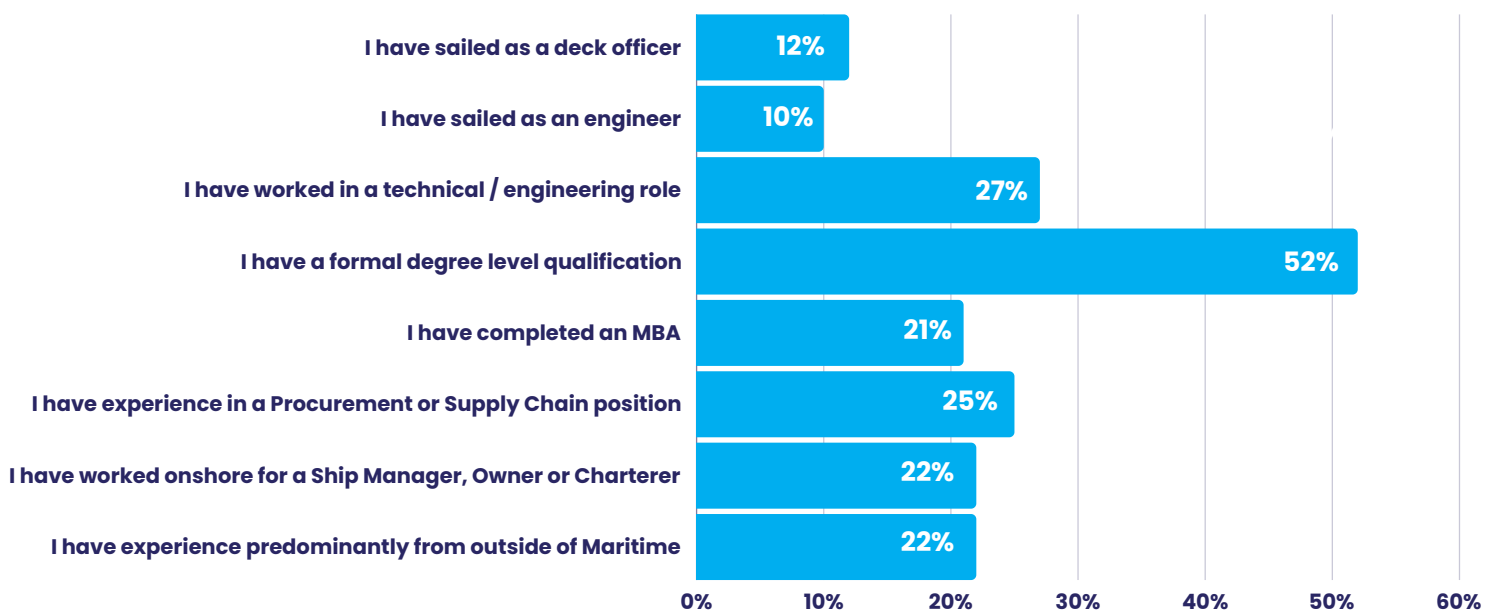
# Demographics – continued

## The Maritime Sales Employment Report

### Type of Employer



### Qualifications and Experience



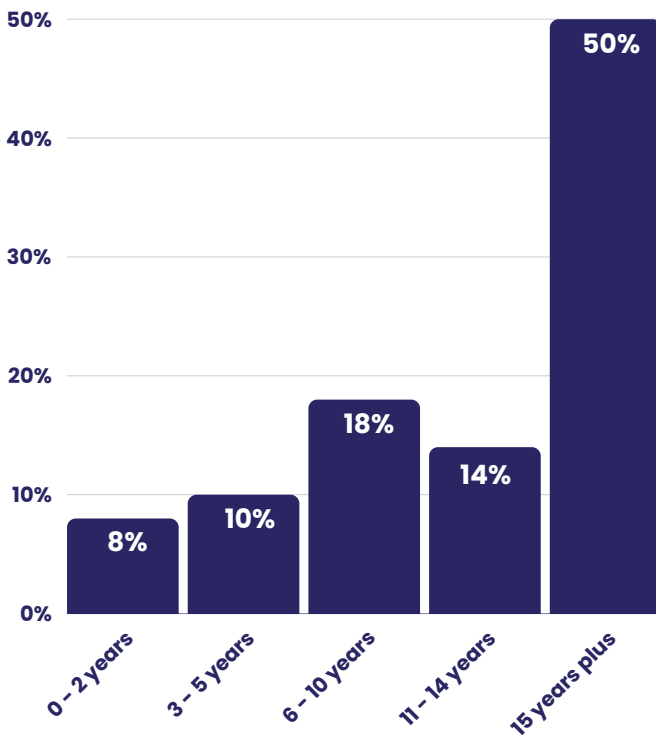
# Demographics - continued

## The Maritime Sales Employment Report

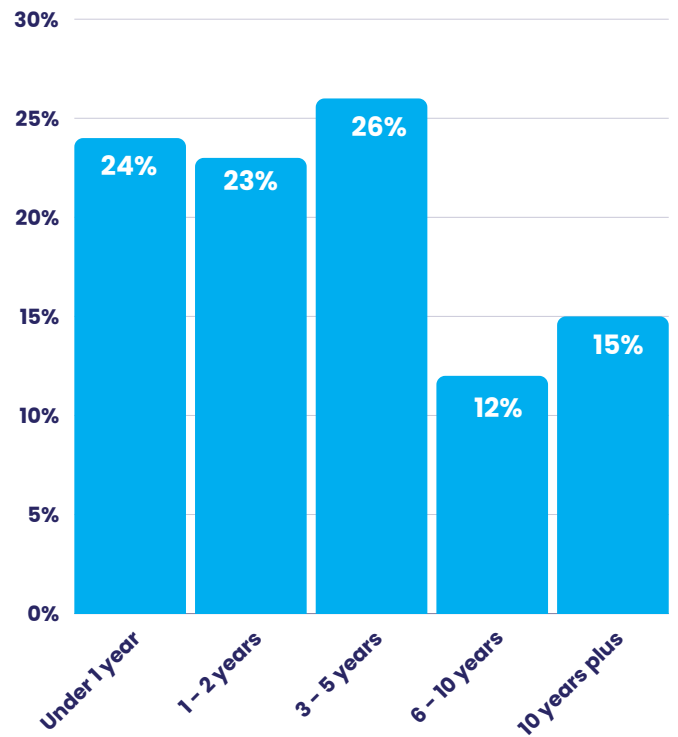
### Position



### Years of Experience



### Time with Employer





faststream  
recruitment group