

2023 CA ANZ Member Remuneration Survey Report

This survey measures remuneration and related perspectives among Chartered Accountants Australia and New Zealand (CA ANZ) members across different demographics, sectors, and positions. The data

analyses contained in this report relate facts and trends with the goal of providing a useful annual resource to members and the wider profession.

Executive Summary

The data shows median total remuneration for full-time employees grew by 3 per cent in 2023, compared to 11 per cent in 2022.

Notably, there is wide variance in reported pay rises between members. Six in ten members received a pay increase during the 2023 calendar year, and those with less experience were more likely to report a larger increase than their more experienced colleagues.

Of members who reported a pay rise, 45 per cent of those with five years or less experience received an increase of 7.6 per cent or above; the most of any experience cohort. In comparison, half of those with more than 30 years' experience received an increase of 2.6-5 per cent, with 15 per cent of this cohort receiving a lift of 7.6 per cent or more.

In Australia and Aotearoa New Zealand, the corporate sector continues to report the highest remuneration levels followed by not-for-profits, government, then public practice. Public practice remuneration experienced the highest overall growth by sector in Australia at 6 per cent. In New Zealand, government and not-for-profit sector remuneration increased by 9 per cent between years.

Gender Pay Gap

The gender pay gap is the difference between earnings of women and men, expressed as a percentage of men's pay. The gender pay gap amongst members continues to decrease, but a clear gap persists.

The gap closed by six percentage points to 13 per cent in Australia and by one percentage point to 22 per cent in New Zealand. This means that overall,

women are paid 13 per cent or 22 per cent less than their colleagues who are men, on an hourly basis.

A gender pay gap is evident amongst younger members and it increases substantially at the 30-39 age range. This coincides with the median age of women at the birth of their first child.

Belief in the existence of a gender pay gap has fallen from 49 per cent to 45 per cent, and women are more likely (67 per cent) than men (28 per cent) to believe the gender pay gap exists.

For the first time, members shared their understanding of their organisation's efforts to address the gender pay gap, including practices around pay transparency. Nearly half of employers measure their gender pay gap. On both sides of the Tasman about one third of organisations disclose remuneration ranges in job advertisements, and more than six in ten organisations report using salary bands in some capacity.

Policies that provide both men and women flexible working and time away to care for children are key to closing the gender pay gap. However, the survey continues to show vast differences in the career break experiences of men and women. Of the 49 per cent of women who took a career break, 80 per cent of them took it for parental leave. Comparatively, almost half of the 18 per cent of men who took a career break did so to travel.

The survey results show that there is still a great deal of work to do to address the gender imbalances that impact workforce participation.

Methodology

The 2023 Remuneration Survey was conducted by CA ANZ using the Qualtrics survey platform. Survey data was analysed by Kantar. Qualtrics and Kantar are both independent research companies.

The survey was open from 23 August to 13 September 2023. More than 88,000 CA ANZ members were invited to complete the survey via direct email. 5,905 members responded to the survey, a statistically representative sample size that exceeds the required minimum of 384.

Survey respondents were asked to provide remuneration information as at 30 June 2023, while the questions about pay increases focused on the 2023 calendar year.

In survey research, the confidence level indicates how confident we are of the result. For this survey, Kantar applied a 95% confidence level, which is best practice.

Demographics

Members

AUSTRALIA

2,836

NEW ZEALAND

2,775

OVERSEAS

294

MEN

3,031

WOMEN

2,869

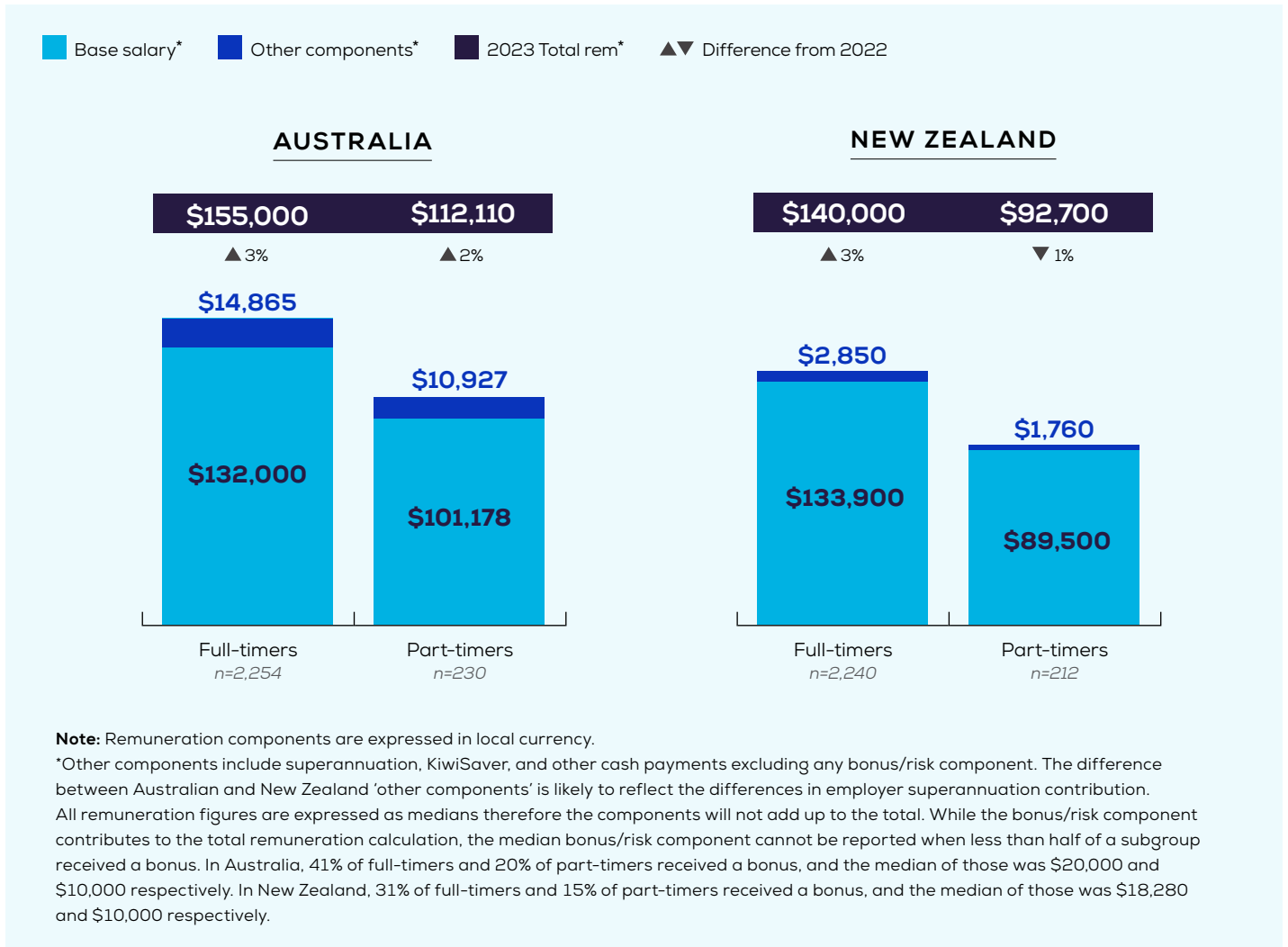
Kantar methodically weighted the gender and age range of the survey respondents to reflect CA ANZ's membership demographics.

	Survey (%)	CA ANZ distribution
Men	51%	56%
Women	49%	44%
20–29 years	13%	17%
30–39 years	30%	29%
40–49 years	25%	24%
50–59 years	22%	17%
60–69 years	8%	8%
70+ years	2%	5%

Note: We wish to acknowledge the binary nature of gender data in this report. This binary focus is in part to help address the historically prevalent disparities between men and women in the profession as evidenced and tracked over a number of member data points, over time. We strive to better understand the experiences of gender diverse members through our Inclusion & Diversity Survey and other research when possible balanced against sample size and confidentiality requirements.

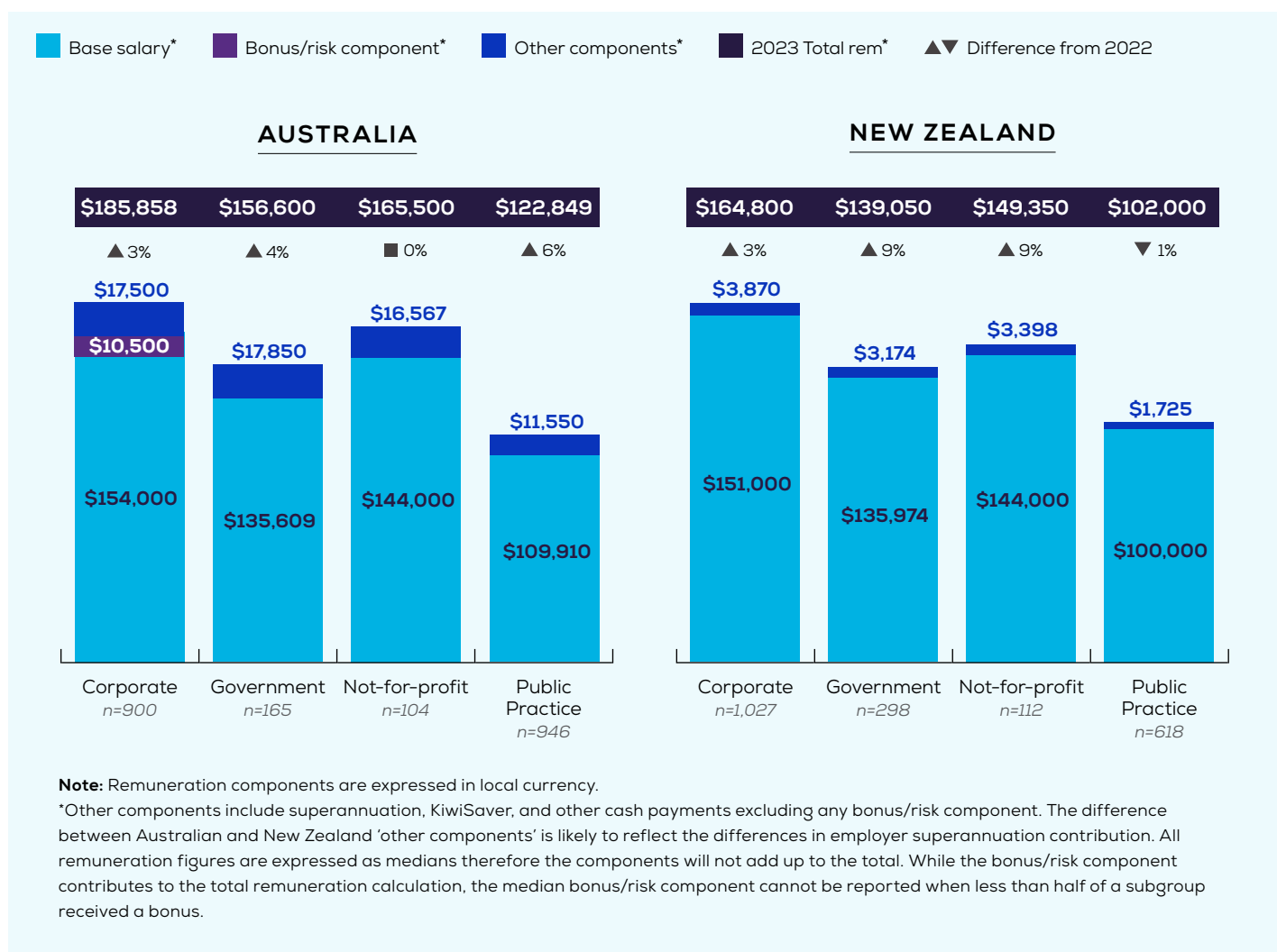
Median remuneration by country

In the past year, median total remuneration for full-time employees increased by 3% in Australia and New Zealand. Median total remuneration for part-time employees in Australia increased at a slower rate, and in New Zealand remained fairly static.



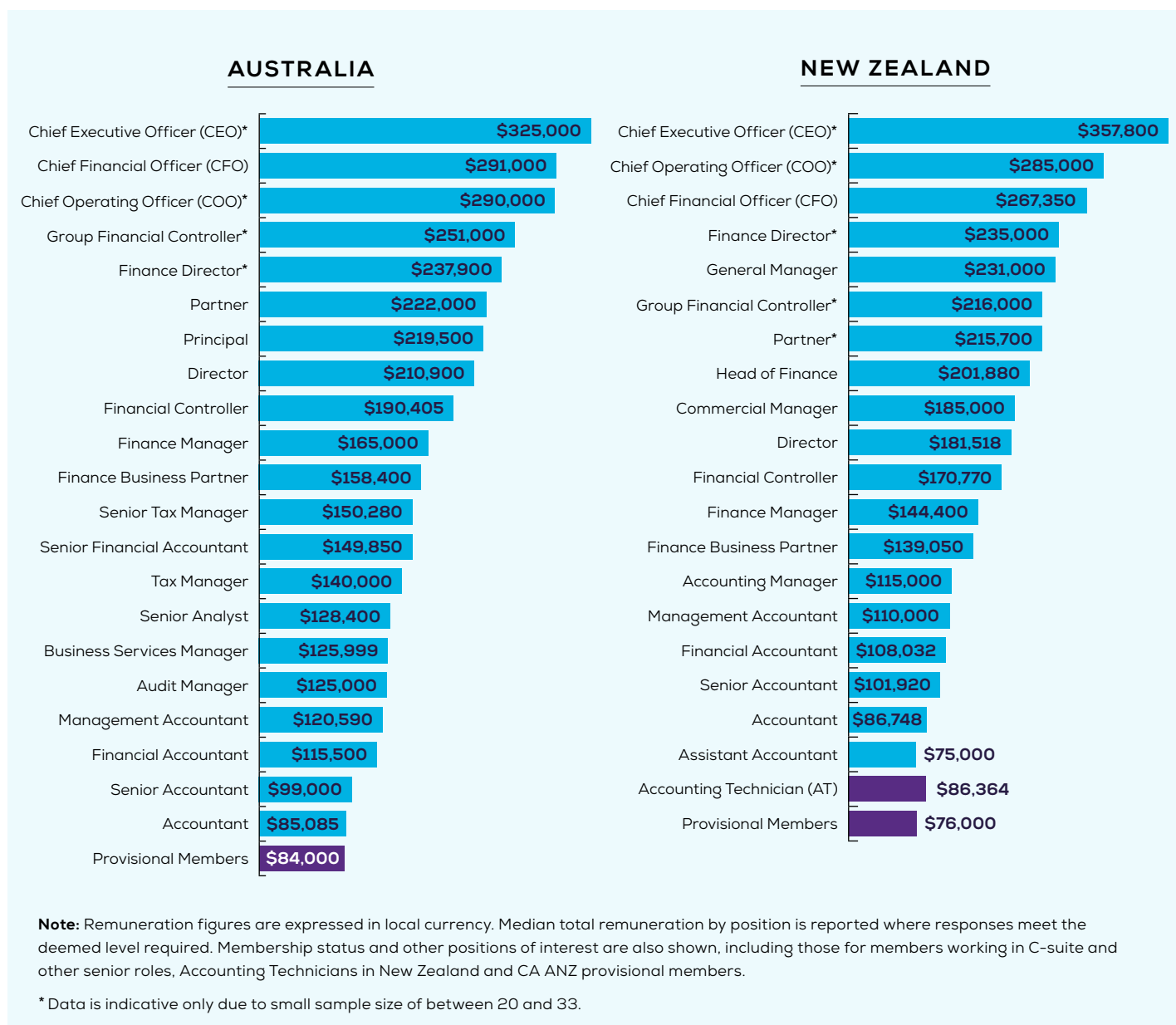
Median remuneration by organisation type (full-time)

Members working in the corporate sector continue to receive the highest median total remuneration by organisation type. In Aotearoa, median total remuneration for members working in Government and Not-for-Profit organisations increased by 9%. This may be the impact of the end of the public service pay freeze in April 2023. In Australia, the highest increase in median total remuneration was 6% for members working in Public Practice.



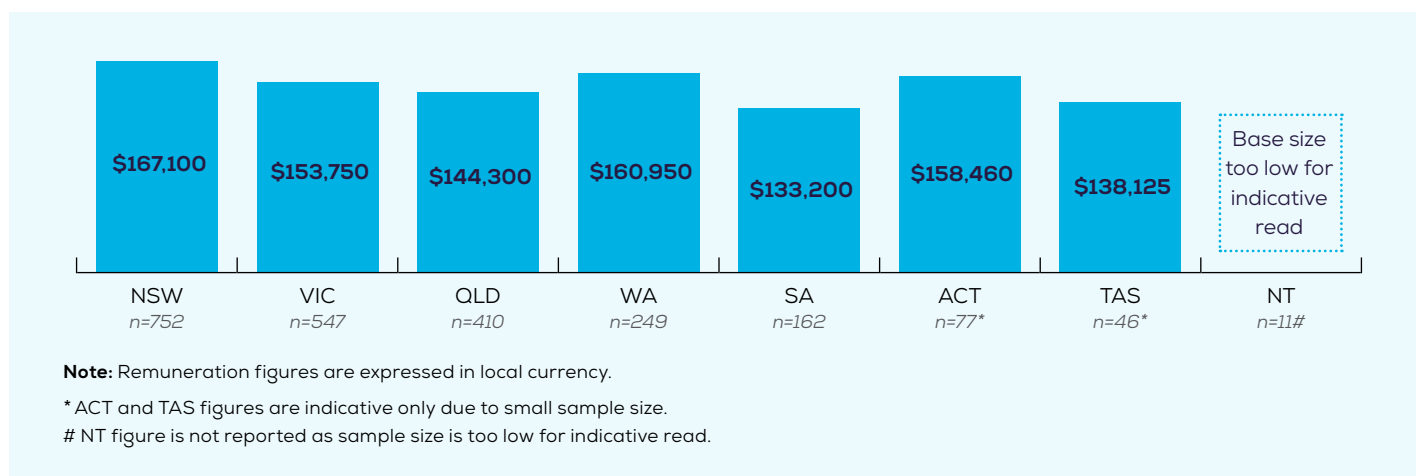
Median total remuneration by position (full-time)

On both sides of the Tasman, members in C-suite roles were the most highly remunerated by position. In most cases, directly comparable roles in Australia are more highly remunerated than in Aotearoa. 2023 marked the first year that we captured the median total remuneration for provisional members. It was \$84,000 in Australia and \$76,000 in Aotearoa. Provisional members are those who are usually studying the CA Program and in the formative stages of their academic and professional development.



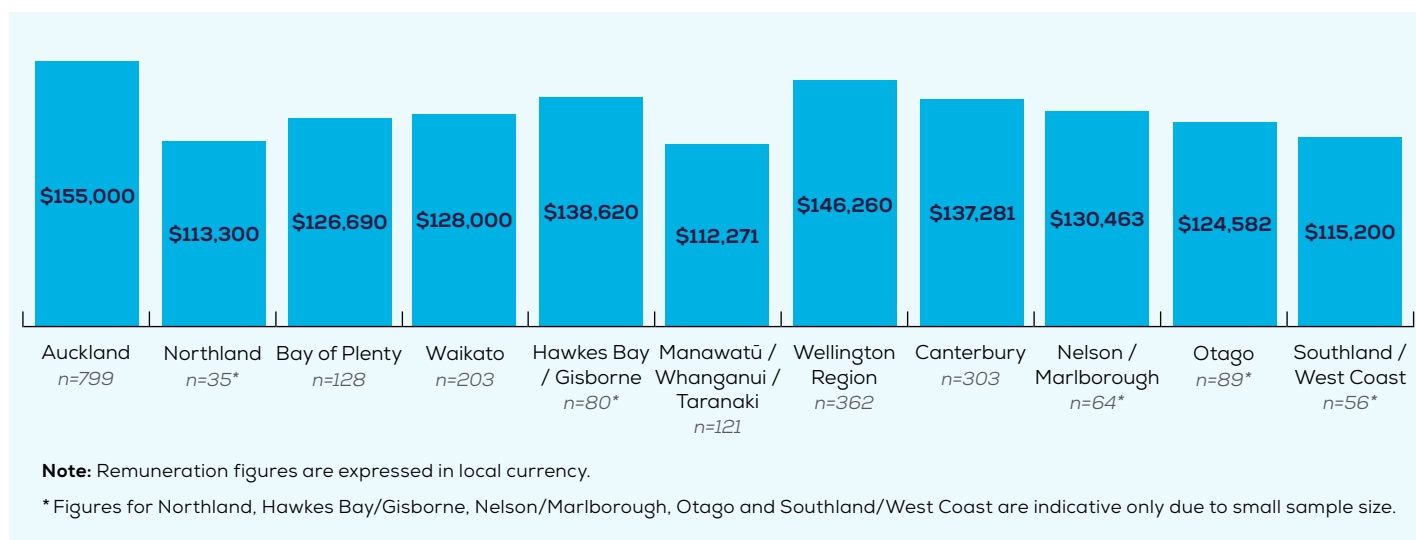
Median total remuneration by Australian state (full-time)

Members in NSW, WA and ACT report the highest median total remuneration in Australia.



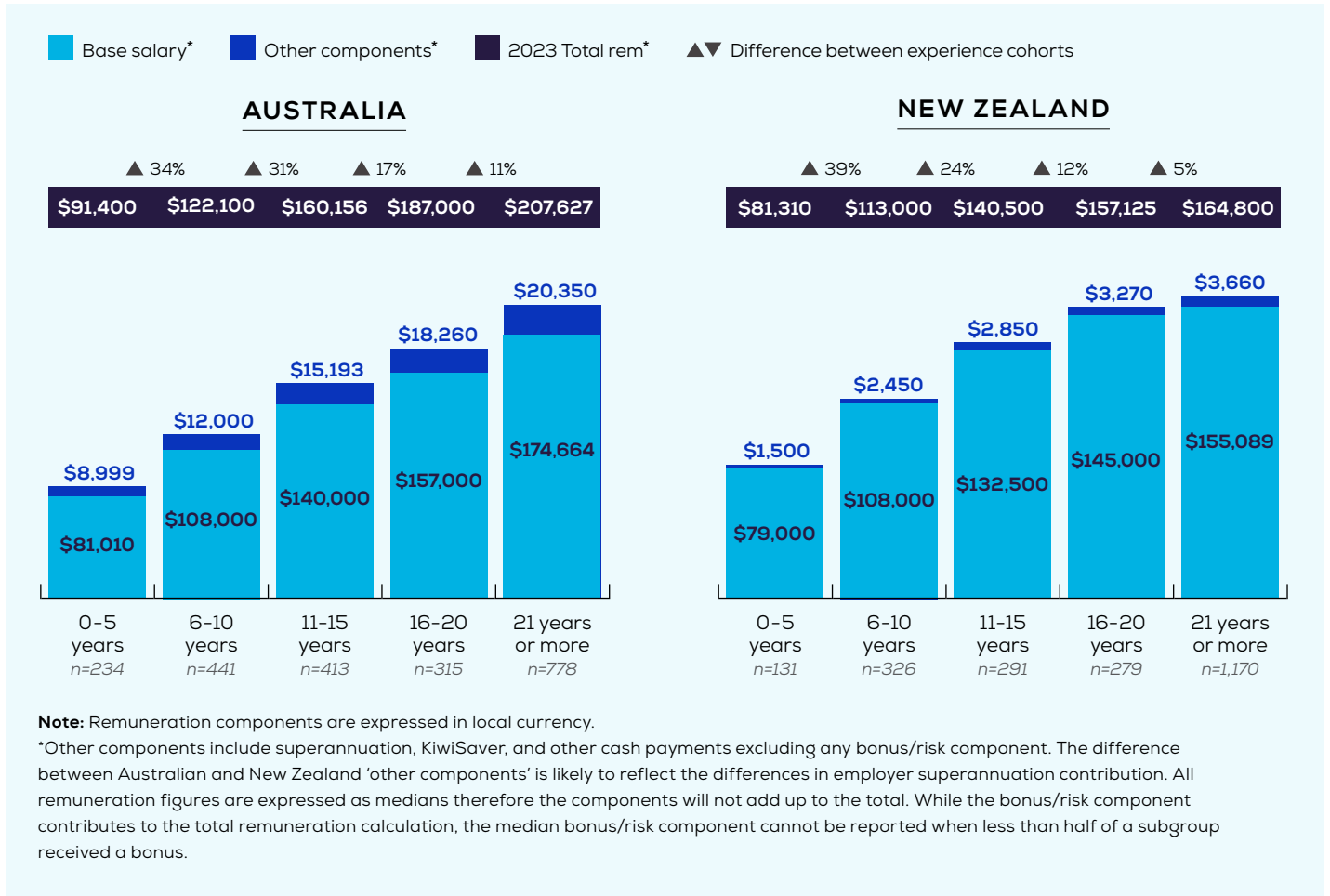
Median total remuneration by New Zealand region (full-time)

Tāmaki Makaurau Auckland members record the highest median total remuneration by region in New Zealand, followed by Te Whanganui-a-Tara Wellington.



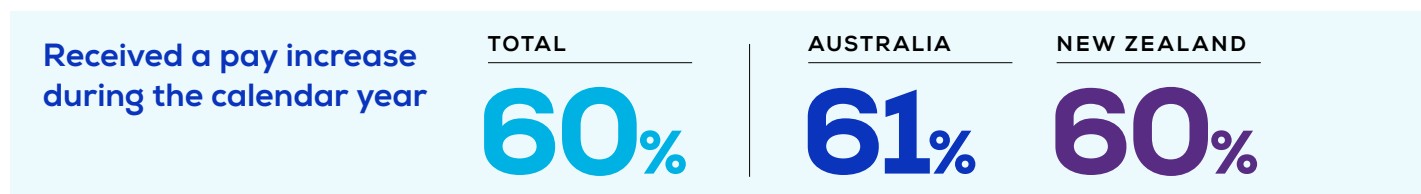
Median remuneration by years of experience (full-time)

Typically, remuneration growth is fastest in the first 15 years of a member’s career. Although remuneration growth remains robust, it slows over time for members with more than 15 years’ experience. This pattern is more pronounced in Aotearoa.



Reported pay increases and expectations

Of the six in ten members who saw an increase in their pay during the calendar year, nearly half experienced a rise of over 5%. While many received a pay rise in line with their expectations, one in five received more than anticipated. Members with the least experience (0-5 years) were more likely than others to receive the highest level of increase (7.6%), but also the most likely to have expected more.



Pay increase by years' experience (members who received a pay increase)

	Total	0-5 years	6-10 years	11-15 years	16-20 years	21-25 years	26-30 years	More than 30 years
Up to 2.5%	14%	16%	13%	12%	15%	16%	14%	16%
2.6% to 5%	38%	19%	30%	35%	39%	42%	50%	50%
5.1% to 7.5%	18%	19%	17%	17%	21%	19%	19%	20%
7.6%+	29%	45%	40%	36%	25%	23%	17%	15%

Pay increase expectations by years' experience (members who received a pay increase)

	Total	0-5 years	6-10 years	11-15 years	16-20 years	21-25 years	26-30 years	More than 30 years
Yes – but expected more	30%	41%	35%	34%	25%	26%	26%	20%
Yes – as expected	51%	41%	46%	46%	53%	55%	52%	61%
Yes – but expected less	12%	10%	11%	15%	13%	13%	16%	12%
No – didn't expect increase	7%	8%	8%	5%	9%	6%	7%	7%

Note: Not all columns add to 100% due to rounding. Questions asked:
 Have you received a pay increase so far this calendar year?
 If yes, what percentage pay increase did you receive?
 If yes, did you expect this increase? Was it as much as you expected?

Benefits received in the past year (full-time and part-time)

The most common benefits received by members from their employers include free or subsidised CA ANZ or other professional membership, personal development or education and personal use of a company phone or phone allowance. New Zealand members receive more in the way of benefits from their employers than Australian members, notably in the provision of free or subsidised health insurance.

68%^{AU} | 88%^{NZ}

Free or subsidised CA ANZ or other professional membership

19%^{AU} | 33%^{NZ}

Paid annual leave additional to statutory leave entitlements

7%^{AU} | 9%^{NZ}

Other paid leave in addition to statutory entitlements

36%^{AU} | 40%^{NZ}

Free or subsidised personal development or education

14%^{AU} | 16%^{NZ}

Free or subsidised wellness benefits (e.g. gym membership)

6%^{AU} | 10%^{NZ}

Personal use of a company vehicle / allowance

29%^{AU} | 48%^{NZ}

Personal use of a company phone / allowance

8%^{AU} | 20%^{NZ}

Free or subsidised life insurance or other insurance

4%^{AU} | 29%^{NZ}

Free or subsidised private health insurance

26%^{AU} | 38%^{NZ}

Free or subsidised carpark

8%^{AU} | 6%^{NZ}

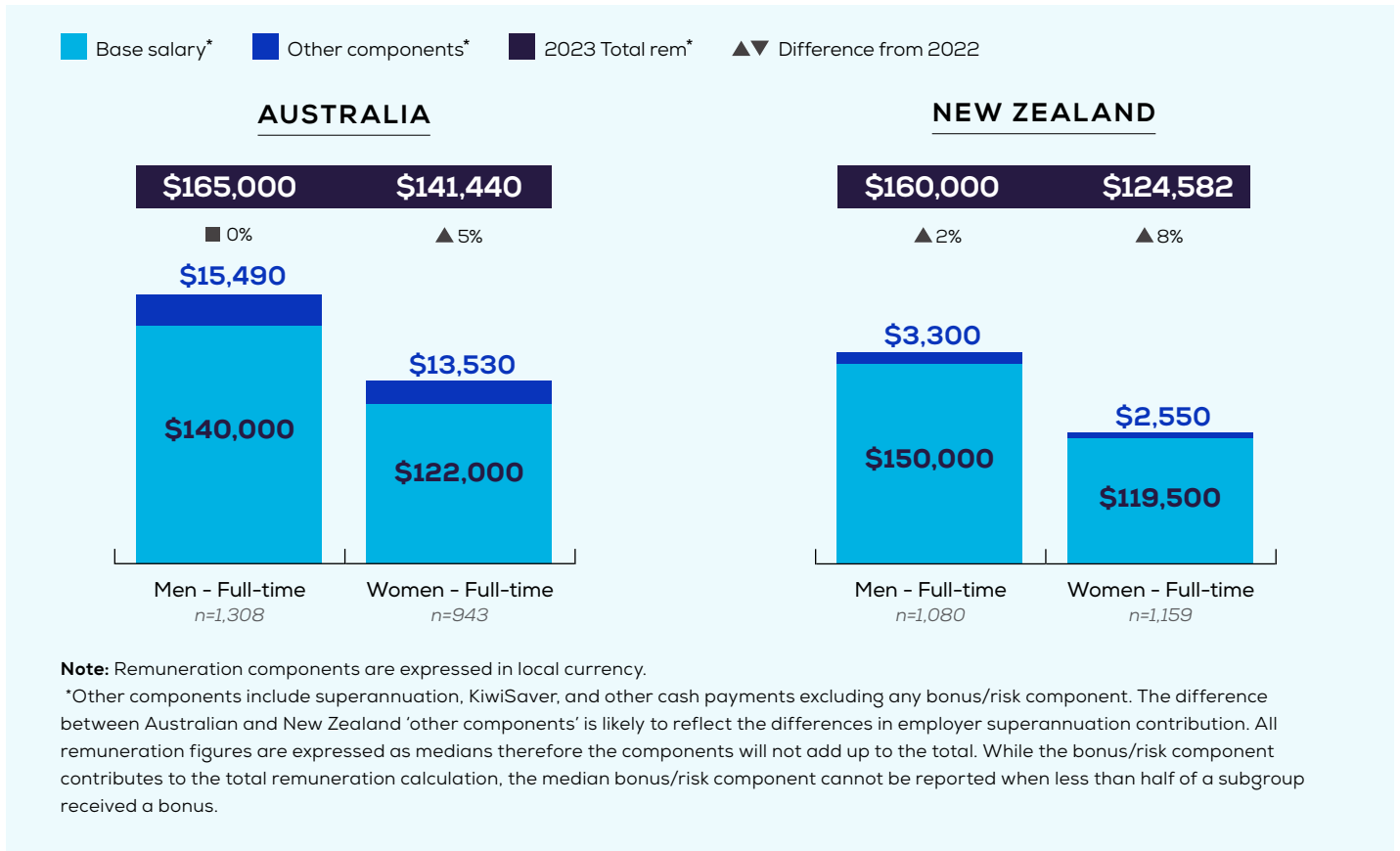
Long term incentive (LTI) scheme

5%^{AU} | 3%^{NZ}

Something else

Setting the scene: median remuneration by gender (full-time)

In Australia and New Zealand, median total remuneration increased at a greater rate for women working full-time than for men. However, in both countries a substantial remuneration gap between genders still exists.



Setting the scene: median hourly pay by gender (full-time, part-time, temporary, casual, self-employed)

Median hourly pay in Australia decreased by 3% for men and conversely increased by 3% for women since 2022. In New Zealand, median hourly pay increased by 3% for both men and women.



Gender Pay Gap at a glance

The Gender Pay Gap (GPG) is the difference between the earnings of women and men. The GPG is calculated based on the difference between women’s and men’s pay and expressed as a percentage of men’s pay. The identified pay gap is 13% in Australia and 22% in New Zealand. The GPG has decreased since 2022 by six percentage points in Australia and one percentage point in New Zealand. While the identified pay gap has decreased for the second year in a row, a clear gap persists. The GPG was calculated using the median hourly pay of all employment types except contractors.

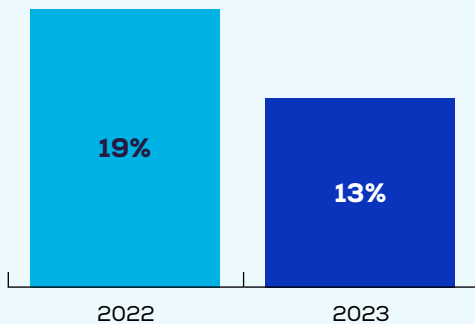
Gender Pay Gap % calculation

$$\frac{\text{Pay for men} - \text{Pay for women}}{\text{Pay for men}} \times 100$$

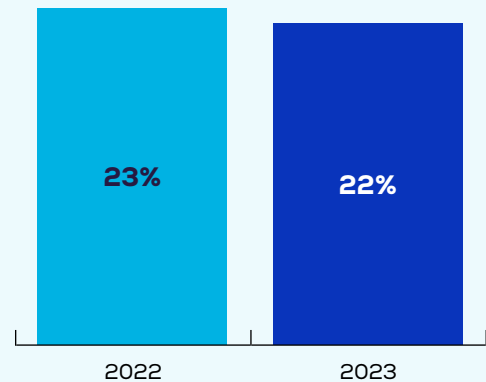
Gender Pay Gap by median hourly pay

(full-time, part-time, temporary, casual, self-employed)

AUSTRALIA

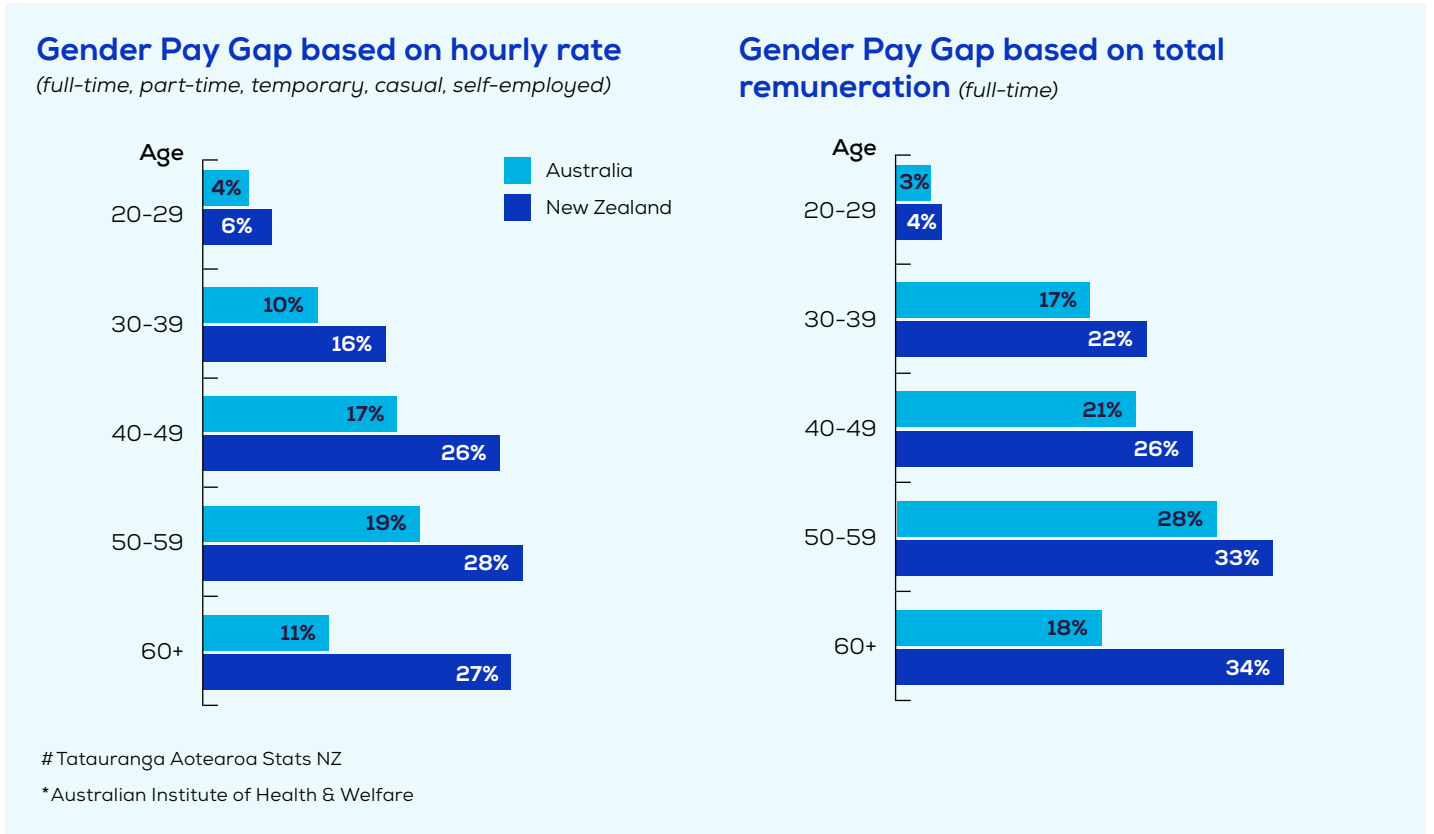


NEW ZEALAND



Gender Pay Gap by age

The GPG for younger members is smaller but spikes between ages 30-39 and continues to grow steadily up until age 60+. The median age of women at the birth of their first child in New Zealand is 30.5 years# and the average age of women at the birth of their first child in Australia is 29.7 years*. The GPG is higher in New Zealand than in Australia across every age group and on both measures.



Beliefs about the Gender Pay Gap in the accounting profession

Although our survey responses indicate that the GPG has decreased for the second year in a row, the pay gap remains substantial. Despite this, less than half of those surveyed believe there is a GPG in the accounting profession. Nearly a third of members don't believe the pay gap exists, and about a quarter are not sure. Women (67%) are more likely than men (28%) to believe the GPG exists in the accounting profession.

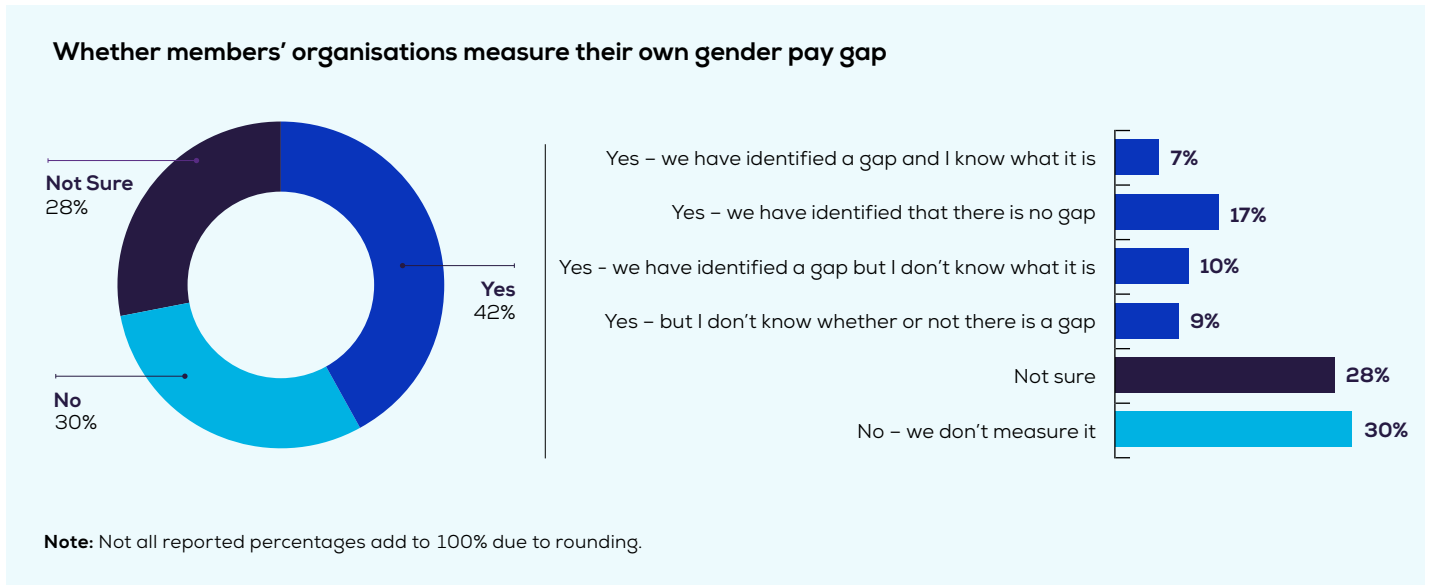
Members who believe there is a Gender Pay Gap in the accounting profession



Looking behind the Gender Pay Gap

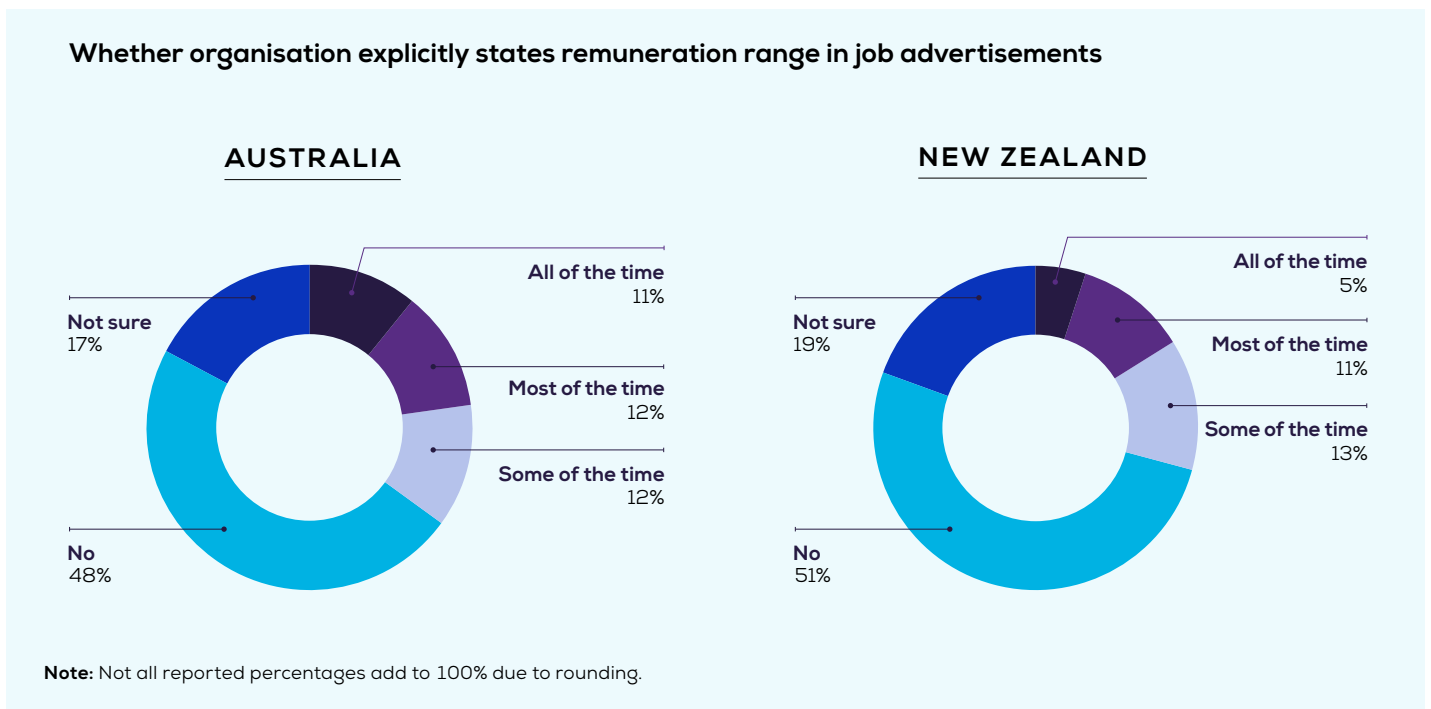
1. Measuring the Gender Pay Gap

Almost half of CA ANZ members report that their organisation measures its GPG. Around a quarter of members know their organisation's GPG.



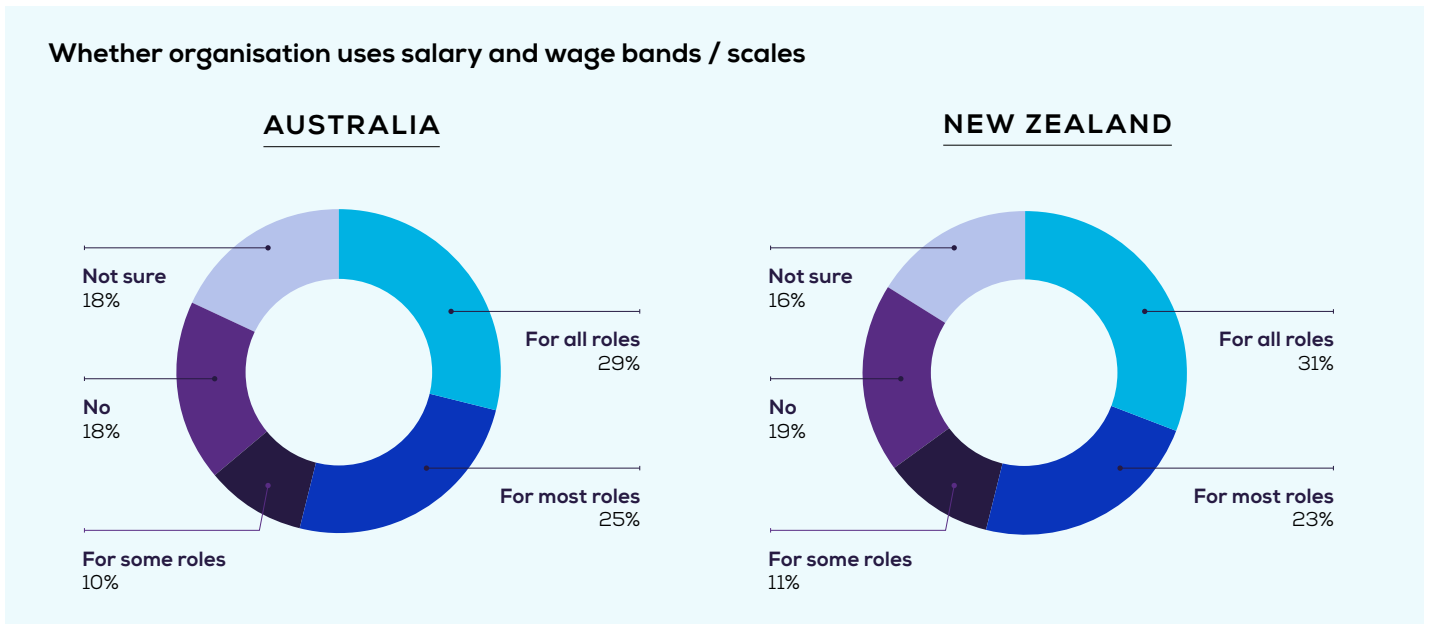
2. Stating the remuneration range in job advertisements

Around half of members report that their organisation does not disclose a remuneration range in job advertisements.



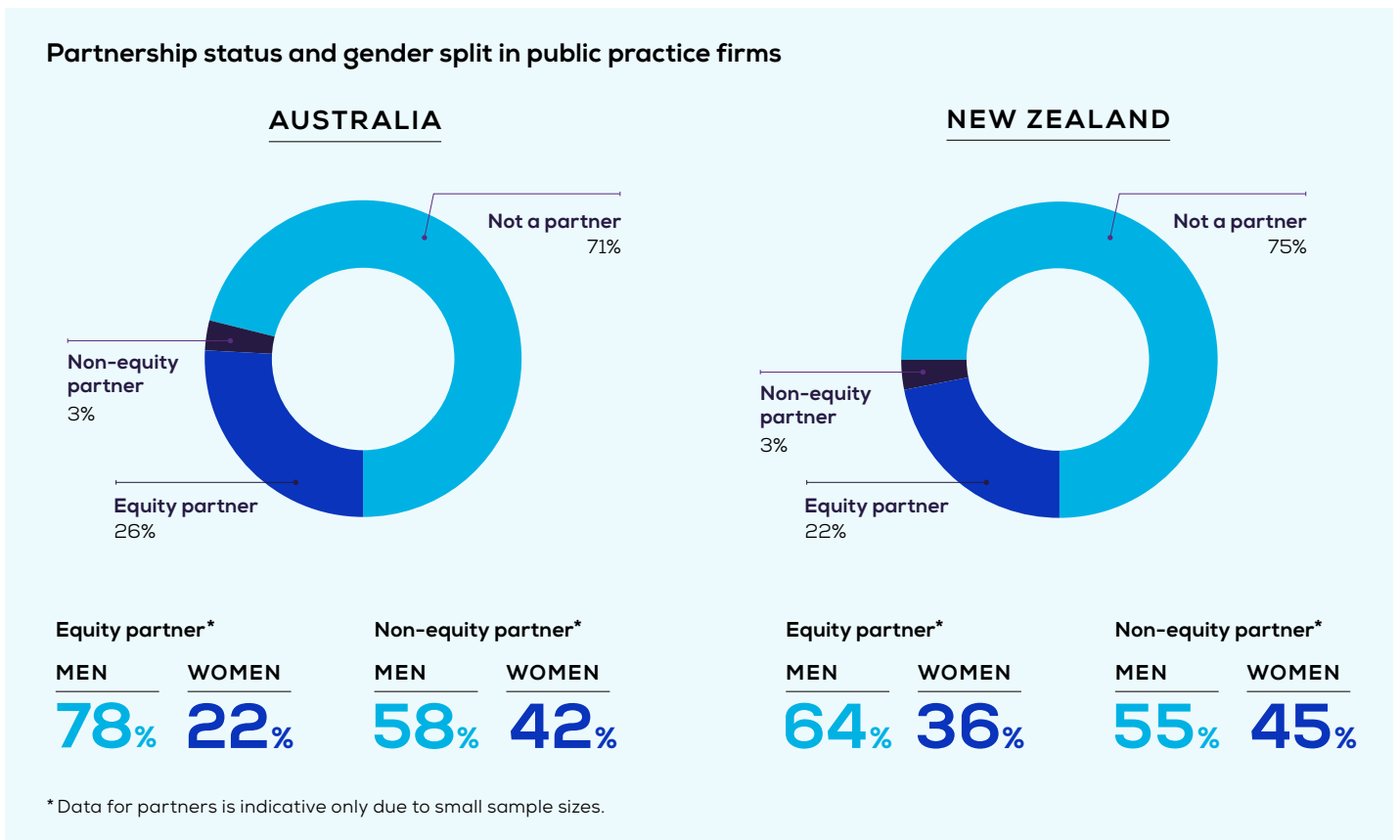
3. Use of salary and wage bands or scales

Two thirds of members report that their organisation uses salary and wage bands or scales for some, all, or most roles.



4. Partnership status by gender

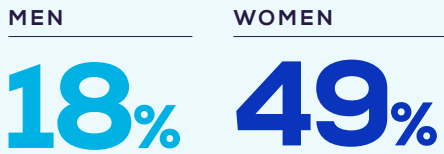
Men are much more likely than women to be equity partners in public practice firms in both Australia and Aotearoa.



5. Career Breaks

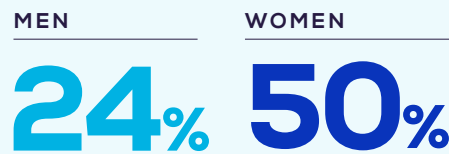
Notable differences in members' career break experiences are evident when examined by gender. Women are almost three times more likely than men to take a significant career break. Women (50%) are more likely than men (24%) to take a longer break of two years or more. While 80% of women who took a career break did so for parental leave, almost half of men took their break to travel. Men are far less likely than women to report that their time away negatively impacted their career.

Taken a significant career break

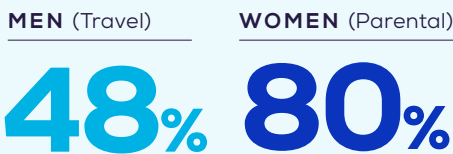


Length of combined career breaks

2 years or more



Main reason for taking a career break



Impact of career break

■ No impact
 ■ Some impact
 ■ Severe impact
 ■ Other

