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Accountants and
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IMA's 2023
**UNITED ARAB EMIRATES
SALARY SURVEY**

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For many years, **IMA** has conducted a popular global compensation survey to assess a segment of the accounting job market and to help propel its members' careers forward. This report empowers members to compare their salaries and total compensation, the value of education and certification, as well as their job satisfaction levels, workplace flexibility, and more. This is the eighth time IMA has published global survey results, making it easy to track trends and compare regions. These reports are available on [IMA's salary survey webpage](#).

ABOUT THE AUTHORS

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EXECUTIVE SUMMARY

To assist members in making informed career decisions, IMA regularly conducts salary surveys and analyzes member compensation data. This report offers an in-depth analysis of information gathered from IMA members based in the United Arab Emirates (UAE) during IMA's 2023 Global Salary Survey. Like the global report, this regional report contains pay data, as well as data on related factors, such as education, certification, and experience, and analysis of the influence that such factors exert on salaries and total compensation values in the UAE.

Of the 153 respondents in the UAE who participated in this year's survey, the majority were early- and mid-career professionals, and more than half held the CMA® (Certified Management Accountant) certification. They reported an average base salary of \$42,125 (median \$32,675) and an average total compensation value of \$49,799 (median \$35,398).

Other key findings for respondents in the UAE include:

- The average salary in the UAE was about \$9,000 higher than the average for the broader Middle East, Africa, and India (MEAI) region.
- The gender-based pay gap appears to be widening. For respondents in the UAE, the

average salary among women equaled just 54% of the average salary among men, compared with 76% in 2020. That said, women were about as likely as men to report that their salaries had increased since before the COVID-19 pandemic.

- Although the pandemic resulted in more flexible work arrangements in many parts of the world, survey responses from IMA members in the UAE showed a lower likelihood of remote work in 2023 compared with before the pandemic.
- Respondents who had earned a CMA certification reported a median salary that was 12% higher than the median among those without a CMA and 10% higher than those with neither CMA nor CPA (Certified Public Accountant) certification. The median salary among those holding both certifications was 69% higher than the median for those with neither.
- Emirati IMA members had positive views of their CMA, with 77% saying that the certification had improved their career opportunities and 86% saying that they would recommend CMA certification to a friend or colleague in the same line of work. •

SURVEY METHODOLOGY

In August 2023, APQC distributed the IMA Global Salary Survey in English to all IMA members, resulting in 2,789 total responses from around the world. Standard validation checks were applied to the survey data; for the purposes of this report, we excluded respondents who were self-employed or employed only part time, or if they reported earning less than \$100 USD annually (for purposes of salary comparison). This left a total of 153 usable responses from the United Arab Emirates. Also, some mutually exhaustive percentages reported in the tables throughout may not always sum to 100% due to rounding.

Please note that the survey results are representative of IMA's membership and are not reflective of compensation among all accounting and finance professionals. Readers should be careful about comparing their salaries to global, regional, or country-specific salary results, as salaries also vary based on respondents' demographics and employer characteristics.

Introduction

Amid increasing competition for scarce accounting and finance talent, employers in the UAE and elsewhere are paying higher salaries and offering stronger compensation packages to the most qualified professionals.

To see how global job market shifts in the accounting and finance field are playing out in the UAE, this report focuses on responses to IMA's 2023 Global Salary Survey by IMA members who are based there. It includes data on key job-related factors and trends in workplace flexibility, to help IMA members and employers make more informed career and workforce decisions.

UAE Respondent Demographic Information

Demographic information for respondents in the UAE is shown in Table 1. There were some notable demographic differences between the group of Emirati respondents who participated in the 2023 survey and those who participated in the previous IMA survey in 2020. In 2023, about one-quarter (24%) of Emirati respondents identified as women. This was lower than the 34% in the 2020 survey, but it appeared to reflect the wider MEAL region, in which only 19% of respondents identified as women in the most recent survey. These levels of representation for women in the UAE and MEAL regional survey samples were significantly lower than in the total global sample, where 43% of survey respondents identified as women.

Emirati respondents tended to be younger, with more than two-thirds of them between the ages of 27 and 42. About one in 10 were younger than 27. The remaining 17% were part of Gen X, or between the ages of 43 and 57. Only 1% of respondents said they were older than 57. This age distribution was also not unlike the wider MEAL region but trended slightly younger, on average, than the global survey sample.

Among all respondents in the UAE, 93% reported having earned at least a four-year college degree. This

TABLE 1: RESPONDENT DEMOGRAPHICS

	UAE 2023	UAE 2020	Middle East/ Africa/India	Global
GENDER*				
Female	24%	34%	19%	39%
Male	76%	66%	81%	61%
AGE COHORT				
Age 58 or older (Baby Boomer+)	1%	*	1%	7%
Age 43-57 (Gen X)	17%	*	15%	25%
Age 27-42 (Millennial)	71%	*	66%	58%
Age 26 or younger (Gen Z)	12%	*	17%	11%
EDUCATION				
Percent who have at least a 4-year degree	93%	98%	93%	95%
Percent who have more than a 4-year degree	51%	42%	45%	45%
CERTIFICATIONS				
Certified Management Accountant (CMA)	56%	48%	59%	71%
Certified Public Accountant (CPA)	12%	17%	9%	17%
MANAGEMENT LEVEL				
Top management	2%	12%	8%	12%
Senior management	3%	20%	4%	14%
Middle management	41%	49%	46%	42%
Lower management/ entry-level	53%	18%	40%	31%
Academic position	1%	2%	1%	2%

* In previous surveys, the age question was formatted differently. Respondents in 2020 had a median age of 37 (36 median), in line with the age distribution seen this year.

was a little lower than was reported among Emiratis in previous surveys but aligns with the wider regional and global averages. About half of UAE respondents reported having earned advanced degrees.

More than half (56%) of respondents reported being CMA-certified, and 12% reported having a CPA. This was in line with the wider MEAL region but lower than the rates among all global respondents. More than 70% of survey participants globally reported having a CMA, and 17% reported having a CPA.

Another important difference in the UAE respondent group, compared with previous survey samples, was that only 5% of respondents in 2023 reported holding either senior or top management positions. This was lower than the rate among Emirati respondents in the 2020 survey (32%), the wider region (12%), and all participants globally (26%). As a result, readers should use caution when drawing comparisons with results from previous surveys, particularly at higher management levels. Because most Emirati survey-takers in 2023 were either in middle management (41%) or lower management/entry-level (53%) positions (1% held academic positions), these survey results are more representative of early-career IMA members in the UAE than those in the C-Suite.

Compensation Trends

In this report, “salary” refers to regular salary or wages, not including bonuses, profit-sharing,

etc. “Total compensation” refers to base salary plus bonuses, profit-sharing, and other types of extra compensation. Neither base salary nor total compensation include the value of health insurance policies or other employee benefits.

TABLE 2: SALARY AND COMPENSATION BY MANAGEMENT LEVEL, AGE, EDUCATION, AND EXPERIENCE

	Base Salary		Total Compensation	
	Mean	Median	Mean	Median
MANAGEMENT LEVEL				
Top management	*	*	*	*
Senior management	*	*	*	*
Middle management	\$53,535	\$52,838	\$62,982	\$68,074
Lower management/entry-level	\$24,337	\$21,511	\$28,212	\$23,917
AGE COHORT				
Age 58 or older (Baby Boomer+)	*	*	*	*
Age 43-57 (Gen X)	\$79,163	\$62,628	\$96,458	\$80,054
Age 27-42 (Millennial)	\$39,080	\$32,675	\$45,070	\$35,044
Age 26 or younger (Gen Z)	\$10,675	\$9,803	\$13,839	\$12,274
GENDER				
Female	\$29,789	\$21,348	\$36,588	\$25,514
Male	\$45,921	\$34,309	\$53,864	\$40,960
EDUCATION				
Advanced degree (<4 year)	\$46,640	\$34,309	\$56,396	\$43,022
Bachelor's degree (4-year)	\$38,913	\$32,675	\$44,421	\$34,655
YEARS OF EXPERIENCE				
30-39	*	*	*	*
20-29	\$101,149	\$68,184	\$118,573	\$80,054
10-19	\$45,769	\$40,844	\$53,238	\$45,745
0-9	\$22,590	\$16,338	\$26,948	\$20,456

* Cells with fewer than five respondents removed to protect confidentiality.

FIGURE 1: COMPENSATION TRENDS



As shown in Figure 1, the average reported base salary for respondents in the UAE was \$42,125, with a median of \$32,675. The average reported total compensation value was \$49,799, with a median of \$35,398. Averages that are higher than the medians indicate that a few respondents with higher incomes than the rest of the group pushed the averages up higher than they otherwise would have been.

Average and median base salary and total compensation levels for respondents in the UAE are shown in Table 2. The highest compensation levels were found among respondents with 20-29 years of professional experience. The average salary among that group was \$101,149 (median \$68,184), and their average total compensation value was \$118,573 (median \$80,054). In contrast, those with less than 10 years of work experience reported an average base salary of \$22,590 (median \$16,338).

As expected, middle managers reported higher average (mean) base salaries (\$53,535) compared to lower-level managers and entry-level workers (\$24,337). Similarly, older professionals reported higher average base salaries than younger ones.

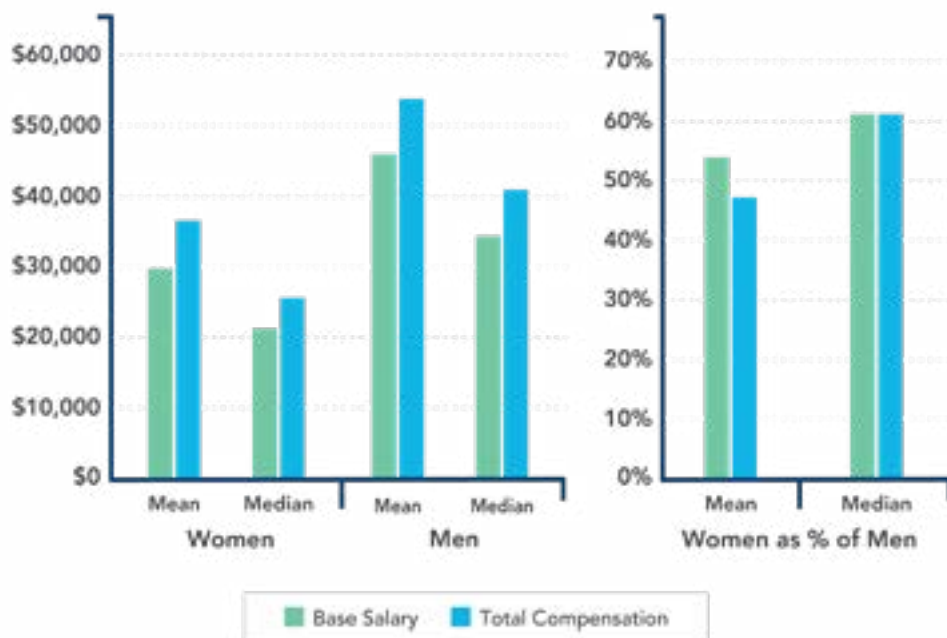
Professionals in Gen X reported an average base salary of \$79,163, compared with \$39,080 for Millennials and \$10,675 for Gen Z respondents. The average base salary among those with advanced degrees was slightly higher than the average among those with only four-year degrees (\$46,640 versus \$38,913).

Gender and Pay

The “gender pay gap” among IMA members in the UAE is captured in Figure 2, which shows women’s salaries and total compensation as a percentage of men’s salaries and total compensation. For example, if women earned an average salary of \$80,000 and men earned an average salary of \$100,000, the chart would show 80%, because women’s earnings are 80% of men’s earnings. This would indicate a 20% gap between current pay levels and levels needed to achieve pay equity.

In this survey, Emirati women reported compensation levels that were significantly lower than those of Emirati men. The average base salary for women was only 54% of that for men (61%

FIGURE 2: SALARY AND COMPENSATION BY GENDER



at the median). The average total compensation value for women was only 47% of the average among men (61% at the median).

Because of the relatively small percentage of female respondents among all UAE respondents (24% or 36 total individuals), a more in-depth comparison of gender pay differences is not possible. Caution is recommended in drawing conclusions from the gender pay differences in this report. The small percentage of female respondents may prohibit meaningful comparisons.

Post-COVID-19 Salary Changes

More than half (56%) of respondents in the UAE said their salaries had increased compared to before the pandemic, even after adjusting for regular cost-of-living increases. Only 6% saw salary decreases.

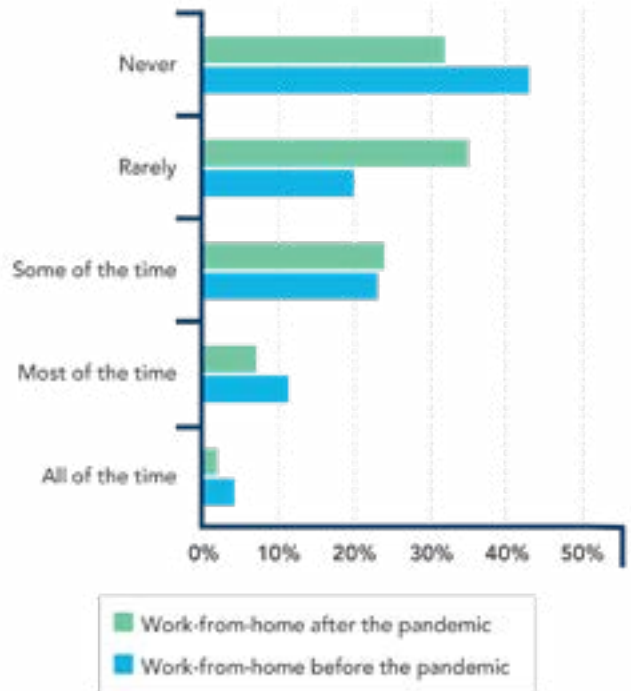
Middle managers were more likely to report salary increases (66%) than lower-level managers and entry-level professionals (49%). That said, younger employees were more likely to report salary increases since before the pandemic, compared to older workers. Among those aged 26 and younger, 67% were making more money in 2023 compared to before the pandemic; that figure dropped to 56% for respondents aged 27-42, and to 48% for respondents aged 43-57.

Although survey results from the UAE showed a significant gender gap in compensation levels, men and women there reported earning higher post-pandemic salaries at similar rates: 53% of women and 57% of men said their salaries had increased.

Working from Home

IMA members in the UAE were surveyed about their levels of workplace flexibility both before and after the pandemic, as shown in Figure 3. Contrary to global trends, Emirati respondents were less likely to work remotely in 2023 than before the pandemic. Only 15% of respondents said they worked from home either all or most of the time before the pandemic, but that figure dropped to just 9% when respondents were describing current work arrangements. Conversely, the percentage of respondents who said they worked from home

FIGURE 3: WORKING FROM HOME BEFORE AND AFTER COVID



“rarely” or “never” increased from 63% before the pandemic to 67% in 2023.

The likelihood of working remotely was relatively stable from the bottom to the top of the corporate ladder, based on IMA survey data, which skewed toward lower levels of management. Among middle managers, 11% reported that they currently worked from home either all or most of the time, compared with 9% of lower management and entry-level professionals. There was a similarly negligible difference between those with four-year college degrees, 11% of whom reported frequent remote work, compared to those with advanced degrees, at 9%.

In the UAE, the youngest employees were more likely than their older colleagues to report working from home all or most of the time. Gen X and Millennial respondents each reported frequent remote work at a rate of 8%, compared with 22% of Gen Z respondents.

Women were 10% more likely to report frequent remote work than men, with 10% working from

home all or most of the time, compared to 7% of men. Among those with CMA certification, 11% reported frequent remote work, compared to 8% of those without the certification.

IMA respondents in the UAE reported working about 43 hours per week, on average, which was roughly in line with the global IMA respondent average of 44 hours per week. Those who worked remotely all or most of the time reported working a 47-hour workweek on average, compared to 43 hours for those who rarely or never worked from home.

CMA Certification and Salaries

Table 3 shows average and median salaries and total compensation levels for IMA respondents in the UAE and highlights how different professional certifications affect worker pay. Compared to those with neither a CMA nor a CPA (39% of the total sample), base salaries for members with a CMA but not a CPA (49% of the sample) in the UAE were on average 1% higher (10% higher at the median). The CMA added 11% in total compensation value on average (-6% at the median). Comparing just those with a CMA to those without (regardless of CPA certification status), salaries were 12% higher on average and total compensation was 18% higher (2% and -10% at the median, respectively).

Those with CPA certification who lacked CMA certification (5% of the sample or seven total respondents) reported an average salary that was 16% lower, compared with those who

“In the UAE market, having a certification is very important. The IMA Dubai Chapter is one of the largest and very active. It provides a variety of networking opportunities. The CMA also boosted my confidence and improved my position in the job market.”

– Finance manager in transportation, communication, and utility services

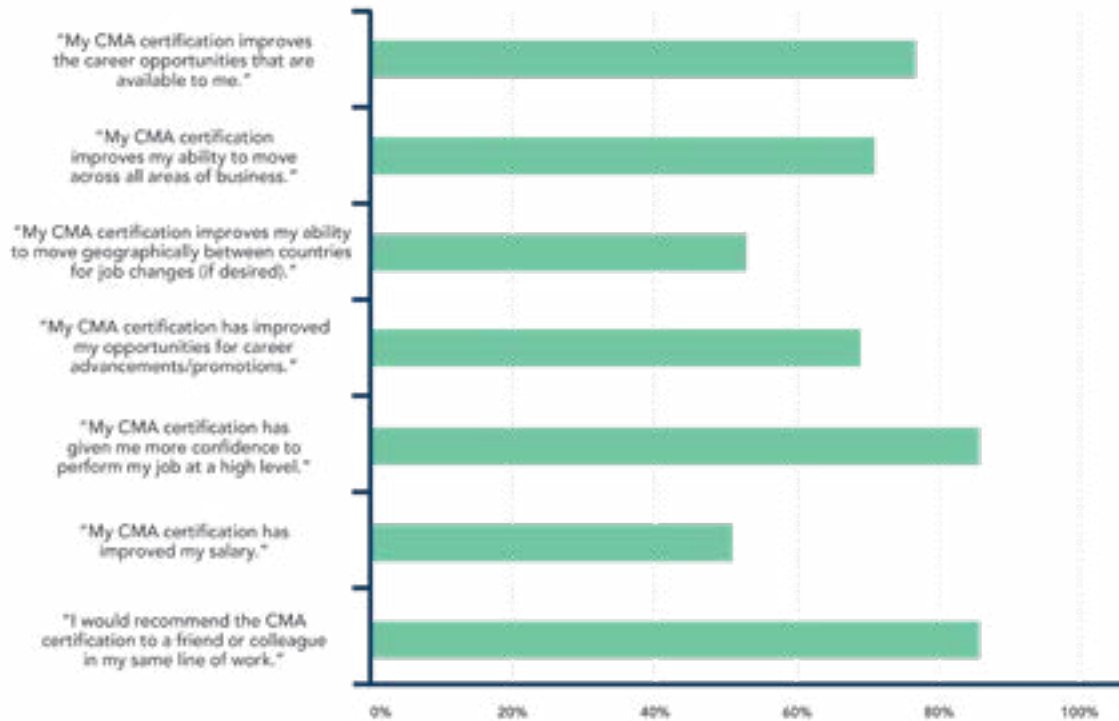
possessed neither certification. Their average total compensation value was likewise 11% lower. Notably, the median salary and total compensation values for this group were 38% higher and 23% higher, respectively, compared to noncertified professionals. Due to the small set of respondents in this group, these results should be interpreted with a great deal of caution.

As was the case in the global survey and other regional survey results, those who possessed both CMA and CPA certifications reaped the largest financial rewards in the UAE. Respondents who had earned CMA and CPA certifications (7% of the sample) reported an average base salary that was 73% higher than the average among respondents who possessed neither certification (69% at the median). Average total compensation value was 61% higher (56% at the median) than the average among noncertified respondents. However, because only 11 people reported having both certifications, these results should be interpreted with caution.

TABLE 3: SALARY AND COMPENSATION BY CMA AND CPA CERTIFICATION

	Base Salary		Total Compensation		Certification Base Salary Premium (compared to neither CMA/CPA)		Certification Total Compensation Premium (compared to neither CMA/CPA)	
	Mean	Median	Mean	Median	Mean	Median	Mean	Median
Neither CMA nor CPA	\$40,071	\$29,615	\$45,663	\$34,854				
CMA only	\$40,606	\$32,675	\$50,482	\$32,675	1%	10%	11%	-6%
CPA only	\$33,582	\$40,844	\$40,841	\$43,022	-16%	38%	-11%	23%
Both CMA and CPA	\$69,125	\$50,000	\$73,400	\$54,459	73%	69%	61%	56%

FIGURE 4: VALUE OF A CMA*



* Percent who "agree" or "strongly agree"

Value of a CMA

Emirati IMA respondents with CMAs shared positive views of the certification and the increased confidence and opportunities it had afforded them, as shown in Figure 4. More than 70% said their certification had improved their ability to move across different areas of business; 69% said having a CMA had improved opportunities for career advancement and promotion. More than three-quarters of UAE respondents (77%) said achieving CMA certification had improved their overall career opportunities, and 53% said having a CMA improved their ability to move to another country for work, were they to pursue such a move. More than half (51%) reported that having a CMA had resulted in a higher salary. A full 86% said that their certification increased their confidence to perform their jobs at a high level. Likewise, 86% would recommend CMA certification to a friend or colleague in the same line of work.

"[My CMA] helps me progress in my career and also equips me with knowledge and skills in providing relevant, useful, timely, and accurate financial information/inputs to management and stakeholders to support the financial decision-making process within the company."

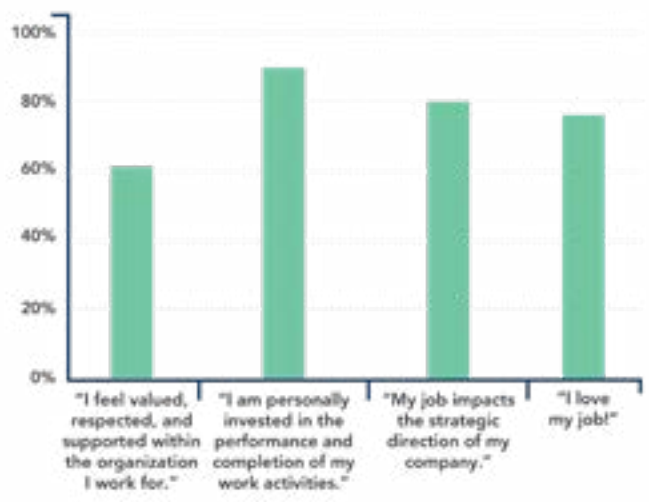
– Finance manager in real estate

Job Satisfaction

IMA members in the UAE also reported high levels of job satisfaction, as seen in Figure 5. Nine out of 10 respondents said they were personally invested in their job performance, and 80% said they could affect the strategic direction of their companies. Three out of five members reported feeling valued, respected, and supported by their organizations, and 75% said they loved their jobs.

“[The CMA] facilitates upward mobility and transferability of skills across industry sectors.”
 – Senior accountant in public accounting

FIGURE 5: JOB SATISFACTION OF IMA MEMBERS*



* Percent who "agree" or "strongly agree"

Looking Ahead

Organizational leaders in the UAE and across the world rely on accounting and finance professionals to provide timely financial information that informs strategic decision making. IMA's survey findings, based on data from participants based in the UAE, suggest that young people are entering the field there and that, on average, they work hard and value flexibility. IMA intends to continue tracking compensation data and job trends among Emirati members well into the future.

We would like to thank the UAE-based members who took the time to complete the 2023 IMA Global Salary Survey. •