



SELBY JENNINGS

PART OF PHAIDON INTERNATIONAL ▼

2024

COMPENSATION GUIDE

Quantitative Analytics Research & Trading

Global compensation review benchmarking key
Quantitative Analytics, Research & Trading
roles across the USA, Europe, and APAC



Contents

- 03. **Introduction**
- 04. **Salary Guidance**
 - Salary Guidance Overview
 - USA Salary Guides
 - Europe Salary Guides
 - APAC Salary Guides
- 12. **About Selby Jennings**
- 13. **Contact Selby Jennings**



Salary Guidance Overview



USA Salary Guides



Europe Salary Guides



APAC Salary Guides



Introduction

The demand for quantitative professionals is growing each year, and talent shortages are at an all-time high. Not only are financial firms vying for experts with the skills to accurately predict market movements, optimize strategies, and manage risks to give them a competitive edge, but their skills are becoming more sought-after in other industries too.

Having an understanding of current market conditions and their impact on the hiring landscape, including compensation benchmarks, is essential for organizations looking to successfully attract and retain top professionals within the quant space.

Similarly, quant professionals should have an awareness of current salary and bonus benchmarks when considering their next career move to help them maximize their earning potential while being so in demand.

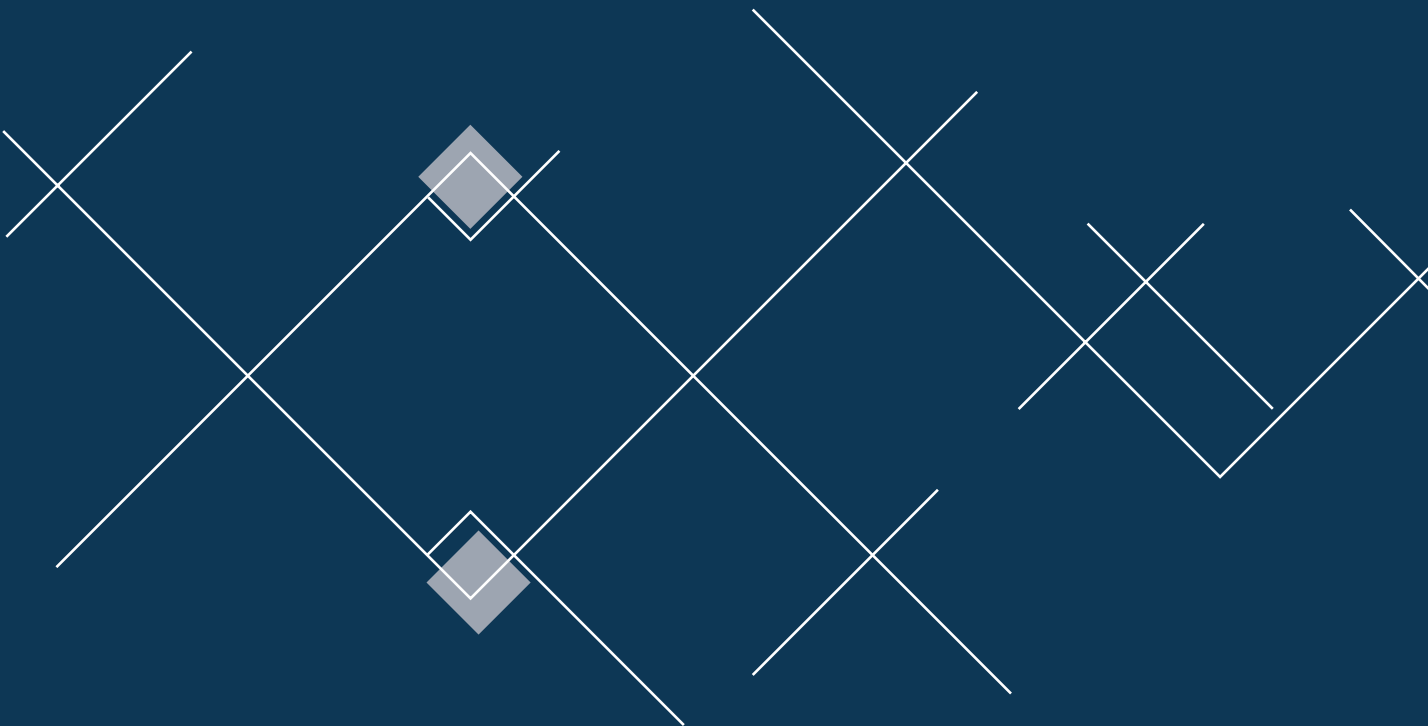
This salary guide provides a comprehensive overview of the compensation landscape for quantitative analytics, research, and trading in the USA, Europe, and APAC. Whether you are a hiring manager aiming to offer attractive and competitive compensation to attract top talent, or a professional looking to compare your current salary and bonus against the market, Selby Jennings is here to support you with essential information so you can make well-informed decisions.





Salary Guidance

Our regional market specialists share how they have seen compensation evolve for quants professionals over the past year, and provide current salary benchmarks for the USA, Europe, and APAC.





Salary Guidance Overview

USA

While this year's bonus season wasn't quite as strong as last year for quants in the USA, firms are being more competitive with their numbers in other ways, including base salaries, guarantees, and accelerators, as **Tyler Robinson, Director at Selby Jennings** shares:

"Base salaries have risen slightly as the hiring market has become more competitive and the cost of living has increased. For example in New York, minimum salaries for a junior quant have moved from around \$150k towards \$175 - \$200k. A growing number of firms are also offering two-year guarantees, with visibility of two years of compensation instead of one, to win over candidates and retain them for longer."

Europe

While compensation can vary quite dramatically in Europe depending on the country, it has risen by around 15-20% on average across the board in the last year, driven by particularly large talent shortages in the region and long non-competes, says **Matthew Rooney, Associate Director, Head of Quantitative Analytics, Research and Trading**:

"In Europe, non-competes are quite strict which means that quants might be out of the game for six months up to as long as three years, so companies are being very creative with their compensation packages as total comp has soared. Most compensation structures include sign-on and guaranteed bonuses, accelerators, and higher starting salaries, allowing quants to sit out for that period of time and not be down on their current compensation."

"In terms of bonuses, some teams like FX have done particularly well, but bonuses in investment banking were slightly down. Base salaries have stayed pretty consistent, but there have been anomalies and some firms have been more flexible."

APAC

Compensation for quants across APAC has stayed relatively flat over the last 12 months due to maturing talents leading to smaller open headcounts from firms, as well as a poorer than expected bonus season, as **Jonathan Billow, Vice President - Head of Quantitative Research & Trading at Selby Jennings Hong Kong** explains:

"Generally speaking, the sentiment towards bonuses has been a bit negative this year. While last year's bonuses were also poor, they were off the back of a better bonus the year before, so now we are continuing to see an exodus of people moving from the sell side to the buy side, amplified by the fact that bonuses have been quite disappointing for the second year running."



Salary Guidance - USA

USD

PhD Graduates		
Company	Base Salary	Total Compensation
Investment Bank	\$145,000 – \$175,000	\$250,000 – \$275,000
Mid Sized Hedge Fund	\$160,000 – \$200,000	\$300,000 – \$500,000
Top Hedge Fund / Trading Firm	\$175,000 – \$325,000	\$300,000 – \$750,000

Sell Side		
Roles	Base Salary	Total Compensation
Associate / AVP	\$175,000 – \$195,000	\$275,000 – \$295,000
Vice President	\$200,000 – \$250,000	\$375,000 – \$425,000
Director / Executive Director	\$250,000 – \$300,000	\$550,000 – \$700,000
Managing Director	\$350,000 – \$500,000	\$700,000 – \$1,400,000

Buy Side		
Roles	Base Salary	Total Compensation
Quantitative Researcher (2-5 years)	\$155,000 – \$170,000	\$325,000 – \$500,000
Sr. Quantitative Researcher (5+ years)	\$165,000 – \$225,000	\$500,000 – \$800,000
Portfolio Manager (fund)	\$200,000 – \$300,000	10 - 20% of PnL
Quant Trader (prop / HFT)	\$150,000 – \$200,000	30 - 50% of PnL

These salary tables provide general benchmarks to support financial services organizations and quant professionals, based on real placement data. They should be used as a reference point only, as compensation will vary depending on factors such as a candidate's experience, the exact requirements of the role, and the location of the firm.



Salary Guidance - Europe

GBP

PhD Graduates		
Company	Base Salary	Total Compensation
Investment Bank	£85,000 – £120,000	£100,000 – £145,000
Mid Sized Hedge Fund	£85,000 – £95,000	£150,000 – £200,000
Top Hedge Fund / Trading Firm	£100,000 – £150,000	£200,000 – £250,000

Sell Side		
Roles	Base Salary	Total Compensation
Associate / AVP	£75,000 – £120,000	£85,000 – £150,000
Vice President	£115,000 – £180,000	£135,000 – £250,000
Director / Executive Director	£180,000 – £250,000	£240,000 – £450,000
Managing Director	£250,000 – £400,000	£600,000 – £1,200,000

Buy Side		
Roles	Base Salary	Total Compensation
Quantitative Researcher (2-5 years)	£100,000 – £150,000	£200,000 – £350,000
Sr. Quantitative Researcher (5+ years)	£125,000 – £200,000	£300,000 – £600,000
Portfolio Manager (fund)	£120,000 – £250,000	5 – 20% of PnL
Quant Trader (prop / HFT)	£75,000 – £175,000	10 – 40% of PnL

These salary tables provide general benchmarks to support financial services organizations and quant professionals, based on real placement data. They should be used as a reference point only, as compensation will vary depending on factors such as a candidate's experience, the exact requirements of the role, and the location of the firm.



Salary Guidance - Hong Kong

USD

PhD Graduates		
Company	Yearly Salary*	Yearly Compensation
Tier-One Investment Bank	\$90k - \$100k	\$140k - \$170k
Tier-One Hedge Fund / Trading Firm	\$120k - \$150k	\$200k - \$240k
Boutique Hedge Fund	\$90k - \$110k	\$180k - \$220k

Buy Side			
Roles	Years of Experience	Yearly Salary*	Yearly Compensation
Quantitative Researcher	2 - 5	\$90k - \$110k	\$160k - \$180k
Quantitative Researcher	5 - 10	\$150k - \$180k	\$250k - \$300k
Senior Quantitative Researcher	10	\$180k - \$250k	\$400k - \$500k (5 - 20% of P&L)
Quantitative Trader (Prop)	N/A	\$150k - \$170k	10 - 40% of P&L

Sell Side		
Roles	Yearly Salary*	Yearly Compensation
Associate	\$85k - \$100k	\$120k - \$140k
Vice President	\$150k - \$170k	\$220k - \$250k
Director / Executive Director	\$220k - \$250k	\$325k - \$375k
Managing Director	\$300k - \$350k	\$550k - \$700k

* 2024 yearly base salary which does not include bonuses, benefits and other forms of remuneration.

These salary tables provide general benchmarks to support financial services organizations and quant professionals, based on real placement data. They should be used as a reference point only, as compensation will vary depending on factors such as a candidate's experience, the exact requirements of the role, and the location of the firm.



Salary Guidance - China

USD

PhD Graduates			
Company	Yearly Salary*		Yearly Compensation
Tier-One Hedge Fund / Trading Firm	\$90k - \$150k		\$130k - \$300k
Boutique Hedge Fund	\$70k - \$150k		\$150k - \$225k

Buy Side			
Roles	Years of Experience	Yearly Salary*	Yearly Compensation
Quantitative Researcher	2 - 5	\$60k - \$200k	\$100k - \$300k
Quantitative Researcher	5 - 10	\$90k - \$200k	\$150k - \$300k
Senior Quantitative Researcher	10	\$180k - \$250k	\$200k - \$500k (5 - 20% of P&L)
Quantitative Trader (Prop)	N/A	\$100k - \$170k	10 - 35% of P&L

* 2024 yearly base salary which does not include bonuses, benefits and other forms of remuneration.

These salary tables provide general benchmarks to support financial services organizations and quant professionals, based on real placement data. They should be used as a reference point only, as compensation will vary depending on factors such as a candidate's experience, the exact requirements of the role, and the location of the firm.



Salary Guidance - Singapore

USD

PhD Graduates		
Company	Yearly Salary*	Yearly Compensation
Tier-One Investment Bank	\$90k - \$100k	\$140k - \$170k
Tier-One Hedge Fund / Trading Firm	\$120k - \$150k	\$200k - \$240k
Boutique Hedge Fund	\$90k - \$110k	\$180k - \$220k

Buy Side			
Roles	Years of Experience	Yearly Salary*	Yearly Compensation
Quantitative Researcher	2 - 5	\$90k - \$110k	\$160k - \$180k
Quantitative Researcher	5 - 10	\$150k - \$180k	\$250k - \$300k
Senior Quantitative Researcher	10	\$180k - \$250k	\$400k - \$500k (5 - 20% of P&L)
Quantitative Trader (Prop)	N/A	\$150k - \$170k	10 - 40% of P&L

Sell Side		
Roles	Yearly Salary*	Yearly Compensation
Associate	\$85k - \$100k	\$120k - \$140k
Vice President	\$150k - \$170k	\$220k - \$250k
Director / Executive Director	\$220k - \$250k	\$325k - \$375k
Managing Director	\$300k - \$350k	\$550k - \$700k

* 2024 yearly base salary which does not include bonuses, benefits and other forms of remuneration.

These salary tables provide general benchmarks to support financial services organizations and quant professionals, based on real placement data. They should be used as a reference point only, as compensation will vary depending on factors such as a candidate's experience, the exact requirements of the role, and the location of the firm.



The Quantitative Edge

Learn more about the quant hiring landscape with The Quantitative Edge, a comprehensive report providing organizations and professionals with a better understanding of the talent challenges, opportunities, and hiring strategies in the world of quants globally. Explore global trends in the quants space impacting the hiring market, salary guidance, hiring strategies, and key takeaways for hiring managers and professionals, as well as expert insights from Selby Jennings' quant talent experts.

DOWNLOAD THE REPORT





About Selby Jennings

Selby Jennings is an award-winning, established financial sciences and services talent partner.

Whether that be quantitative analytics, research & trading professionals developing complex financial models to improve a firm's bottom line, or investment management specialists leading the charge on sustainable investments and greener assets to make an impact, we are here to build the right team for you, and have been doing so for 20 years.

Working with the world's largest financial institutions to revolutionary fintech start-ups with all their hiring needs, we have developed relationships with the brightest and boldest minds in banking and finance, and deliver this talent to leading, innovative businesses around the world.

As part of Phaidon International, we are a trusted talent partner working with leading firms and organizations to solve their hiring challenges.

OUR SPECIALISMS

- Quantitative Analytics, Research & Trading
- Risk Management
- Financial Technology
- Insurance & Actuarial
- Compliance
- Investment Banking
- Investment Management
- Internal Controls
- Sales & Trading
- Wealth Management



[UPLOAD YOUR RESUME](#)[SUBMIT A VACANCY](#)[NEW OPPORTUNITIES](#)

Contact Selby Jennings

Tyler Robinson

Director
New York

Contact Tyler

Chris Schwuchow

Director
New York

Contact Chris

Matthew Rooney

Associate Director, Head of Quantitative Analytics,
Research and Trading, London

Contact Matthew

Jack Robson

Director - Netherlands
Amsterdam

Contact Jack

Jonathan Billow

Vice President - Head of Quantitative Analytics,
Research & Trading, Hong Kong

Contact Jonathan

Derek Leong

Principal Consultant - Quantitative Analytics,
Research and Trading, Hong Kong

Contact Derek

Du Qun Yeo

Associate Vice President - Quantitative Analytics,
Research and Trading and Tech, Singapore

Contact Du Qun

Yuqi Ding

Associate Vice President - Head of Quantitative
Analytics, Research and Trading, Shanghai

Contact Yuqi
