PAKISTAN SALARY REPORT 2023 FOR PRODUCT ROLES

PREPARED BY

PRODUCT SOCH

Product Soch

TABLE OF CONTENTS

INTRODUCTION

Welcome to the Product Manager Salary Survey Report for Pakistan! This report aims to provide a comprehensive overview of the salary landscape for product managers in Pakistan.

To provide a detailed understanding of the current state of product manager salaries in Pakistan, we have gathered data from a survey of 150+ product managers in the country.

Our data includes information on salary ranges, bonuses, benefits, and other factors that can impact a product manager's earning potential. We have also included insights on the job market, including the factors that tend to govern the compensation packages for product managers.

We hope that this report will be a valuable resource for product managers looking to negotiate their salary or benchmark their earning potential against others in the industry. It can also be a useful tool for employers looking to attract and retain top talent in the field of product management.

Whether you are a product manager looking for your next career move or an employer seeking to hire top talent, we hope that the Product Manager Salary Survey Report for Pakistan will provide the insights and information you need to make informed decisions.

MESSAGE FROM THE FOUNDERS

We are pleased to present the Product Soch Salary Survey Report 2023 with the hope that they enable industry players to better calibrate their salary brackets when it comes to product-related roles.

Product Management is still a nascent role in Pakistan with immense potential. Ever since the boom of startups around 3 years ago, product management has been a critical role to fill, however, after talking to several founders & product teams, we realized that the role is still doused in mystery.

Thus, we undertook this initiative as one of many to address these challenges. Our team of volunteers - passionate product professionals - has worked tirelessly to gather and analyze data from the local market. The results of this survey will provide a comprehensive overview of salary expectations and trends for product management and related roles in Pakistan, helping companies to make informed decisions about compensation and benefits packages.

We also hope that it will also help individuals to better understand and negotiate their own compensation packages.

We hope you find this salary survey useful. If you have any feedback, please don't hesitate to reach out to us at hello@productsoch.com.

WHY PRODUCT MANAGEMENT?

Product management is an essential function within any organization, as it involves the strategic planning, development, and execution of products and services. It requires a combination of technical and business skills, as well as the ability to lead cross-functional teams and drive innovation. As such, product managers play a crucial role in the success of a company and are highly sought after in the job market.

The growth of funded tech startups in Pakistan has created a demand for skilled product managers who can drive product strategy. In order to be competitive in the market, these companies need talented product managers who can identify and address customer needs and develop innovative products and services.

Pakistan is a rapidly developing market with a growing economy and a growing demand for products and services. This presents a significant opportunity for companies to tap into this market and differentiate themselves through strong product management.

With the increasing demand for product management talent in Pakistan, it is important to have a clear understanding of the salary landscape and the factors that can impact a product manager's earning potential. This report aims to provide a comprehensive overview of product manager salaries in Pakistan and help both product managers and employers make informed decisions.

WHO IS THIS REPORT FOR?

This report is primarily intended for product professionals in Pakistan, including product managers, product owners & senior product talent.

It may also be of interest to hiring managers and HR professionals who are looking to hire product professionals or to set salary and benefit packages for current employees in these roles.

Additionally, this report may be of interest to individuals who are considering a career in product management or related fields, as it provides insight into the current state of salaries and benefits in these roles. It may help these individuals to understand what they can expect in terms of compensation and benefits as they enter the job market or as they progress in their careers.

Finally, it provides value to VC firms & investors that are planning to establish or expand their product function in the coming year & forecast potential costs across their investment portfolio.

Overall, the report aims to provide valuable information and insights to anyone who is interested in the product management field in Pakistan.

SALARY REPORT OVERVIEW

In this report, we will break down trends & insights on what product professionals across 3 major cities receive in terms of salaries & benefits. The report is broken up into three sections.

1 / GENERAL STATS

General demographics & firmographics of the product professionals surveyed.

2 / SALARY BENCHMARKS

Statistics around salaries of product professionals with different years of experience.

3 / BENEFITS

An analysis of benefits afforded by employers to product people across the spectrum.
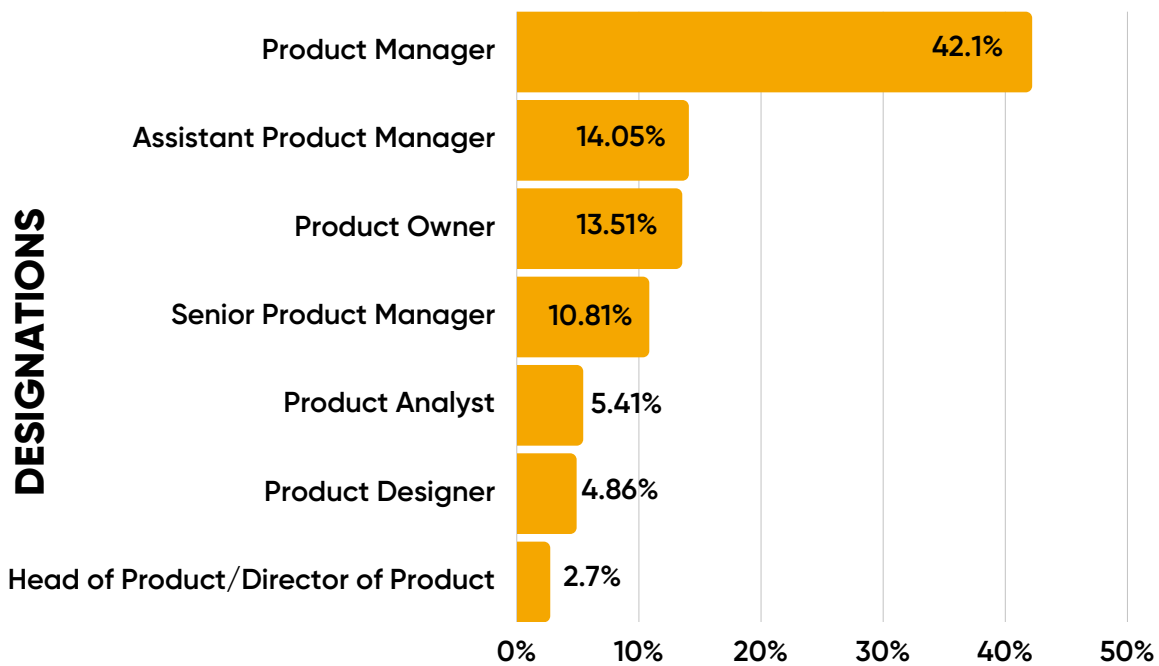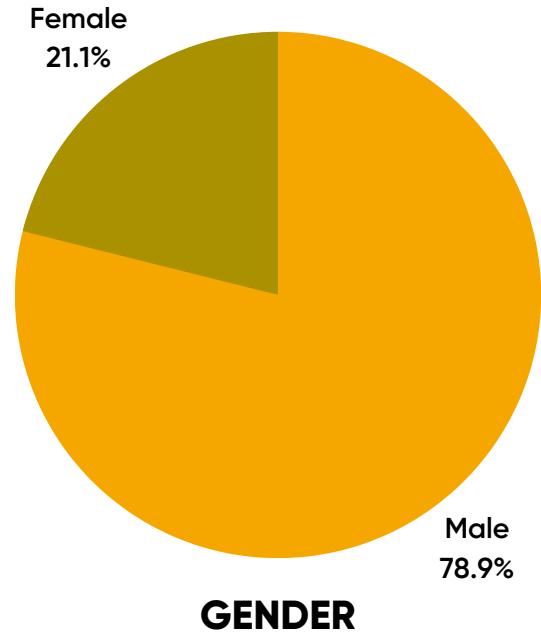
METHODOLOGY

For our salary survey report on product management and related roles in Pakistan, we surveyed over 150 product professionals using an online web form and collected anonymous responses. We cleaned and organized the data, including sanitizing salary data and categorizing benefits, and removed duplicate records.

We analyzed the data using a Data Studio dashboard and cross-checked our findings with online research and peers to ensure accuracy. Our team then compiled the statistics, created aggregates, and added commentary based on their observations. We believe that our methodology provides a reliable representation of the current state of salaries and benefits for product management and related roles in Pakistan.

WHO PARTICIPATED IN THIS SURVEY?

Other
2.2%

Islamabad
16.8%

Karachi
43.2%

Lahore
37.3%

CITY

Female
21.1%

Male
78.9%

GENDER

DESIGNATIONS

Designation	%
Product Manager	42.1%
Assistant Product Manager	14.05%
Product Owner	13.51%
Senior Product Manager	10.81%
Product Analyst	5.41%
Product Designer	4.86%
Head of Product/Director of Product	2.7%

0%   10%   20%   30%   40%   50%
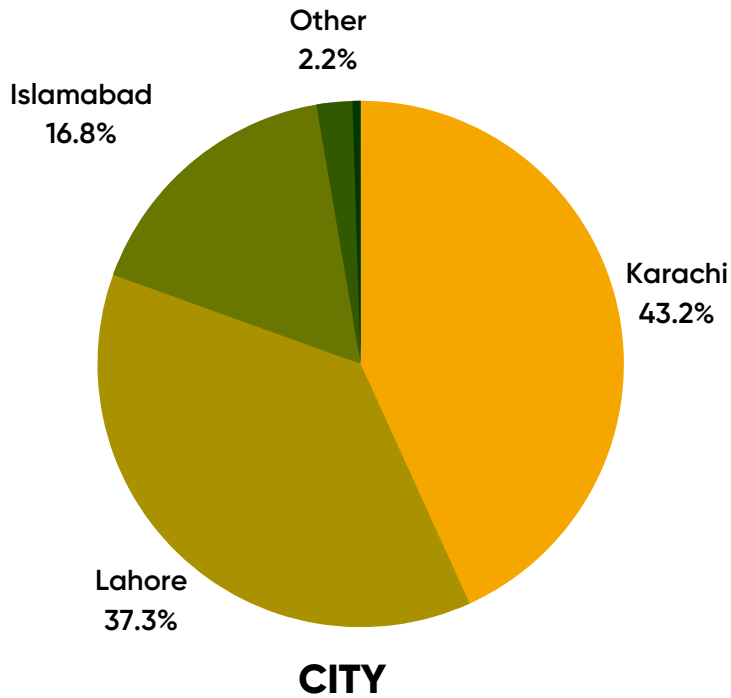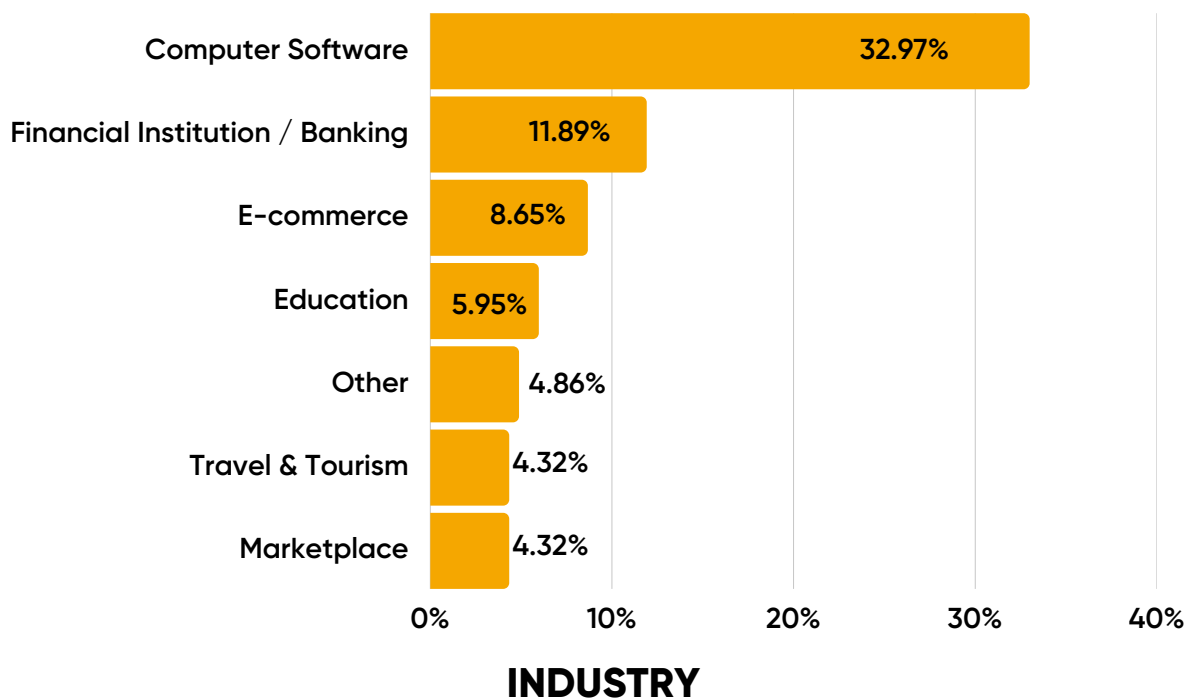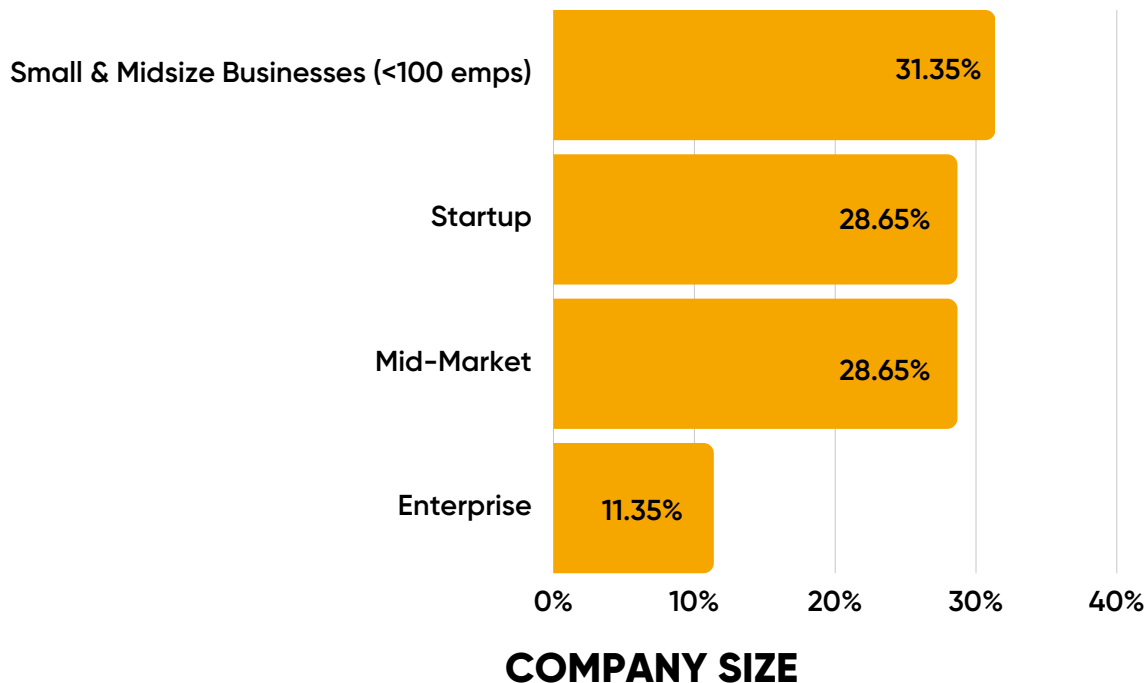
WHO PARTICIPATED IN THIS SURVEY?
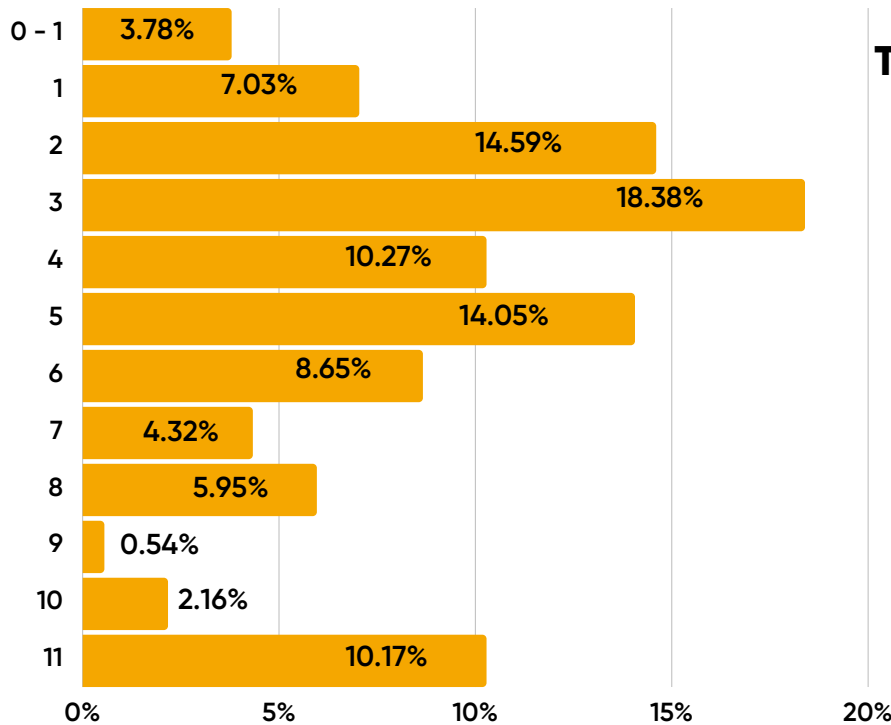
TOTAL YEARS OF WORK EXPERIENCE

Years	Percentage
0 – 1	3.78%
1	7.03%
2	14.59%
3	18.38%
4	10.27%
5	14.05%
6	8.65%
7	4.32%
8	5.95%
9	0.54%
10	2.16%
11	10.17%

YEARS OF EXPERIENCE DIFFERENCE

2.12

YEARS OF EXPERIENCE IN **PRODUCT MANAGEMENT**

Years	Percentage
0 – 1	15.68%
1	18.38%
2	22.7%
3	16.76%
4	5.95%
5	12.97%
6	3.24%
7	0.54%
8	0.54%
9	0.54%
10	0.54%
11	2.16%
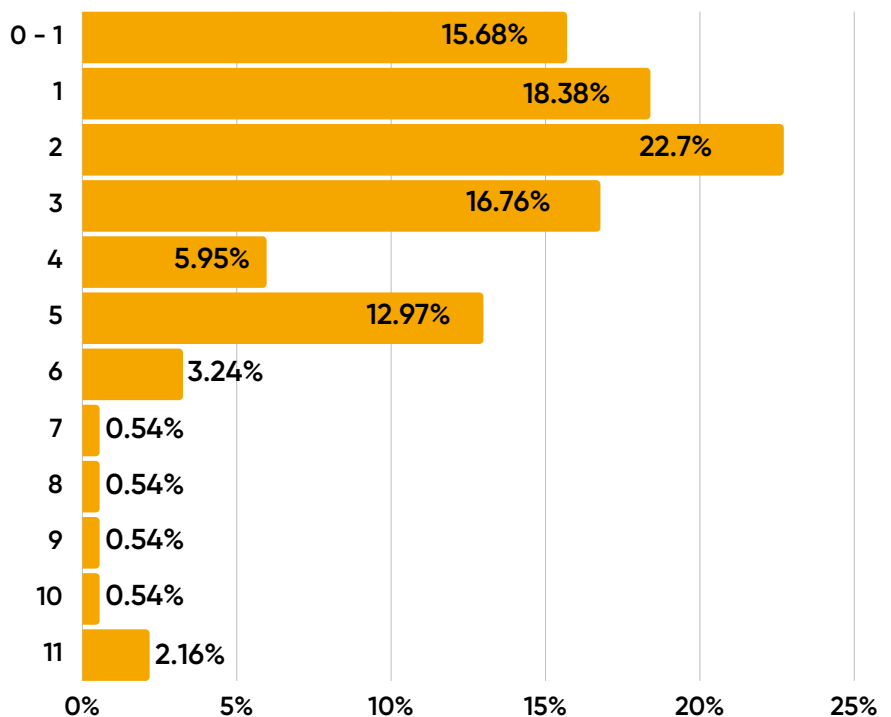
SALARY CONSIDERATIONS

US PEGGED SALARY

Participants who shared their compensation is set in USD & either receive dollars or receive a rupee equivalent of it.

NO
15.7%

YES
84.3%

Yearly	63.24%
Bi-yearly	25.95%
No increments	4.86%
Quarterly	3.24%
Every 3 months	0.54%
Based on Annual Profit target met	0.54%
depends	0.54%
TBD	0.54%
Performance based	0.54%

0%   25%   50%   75%
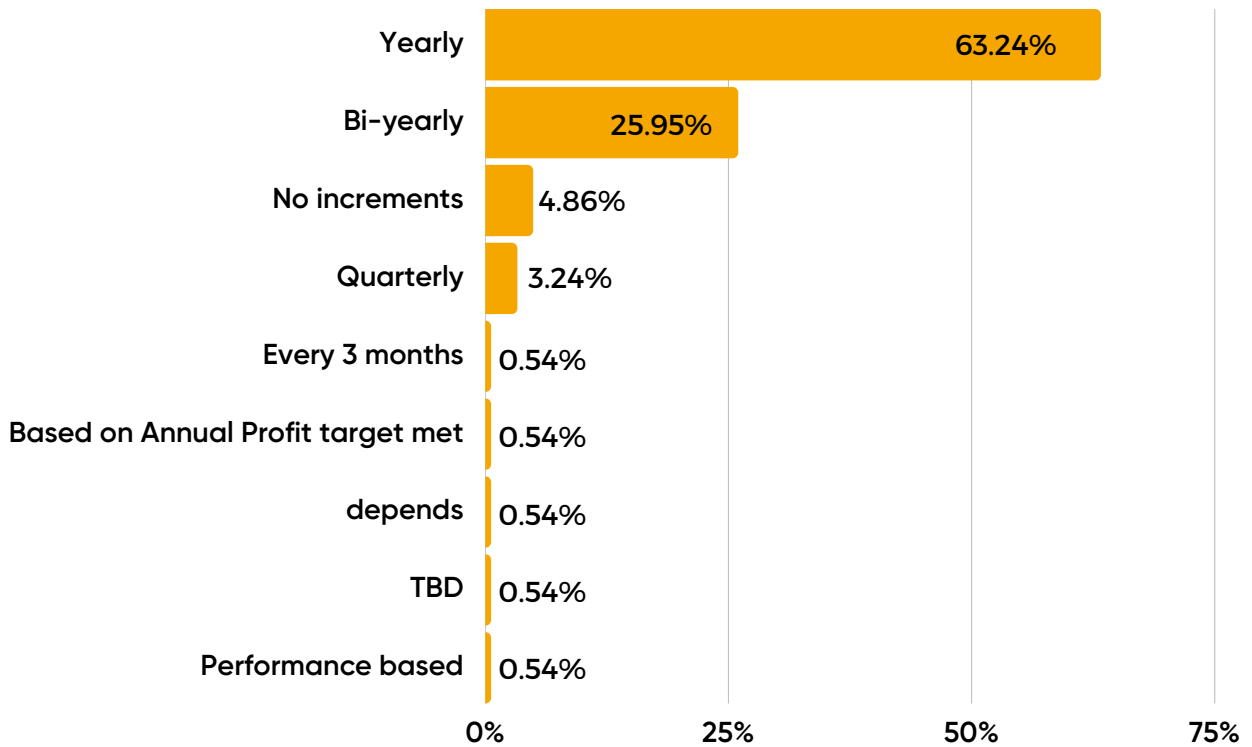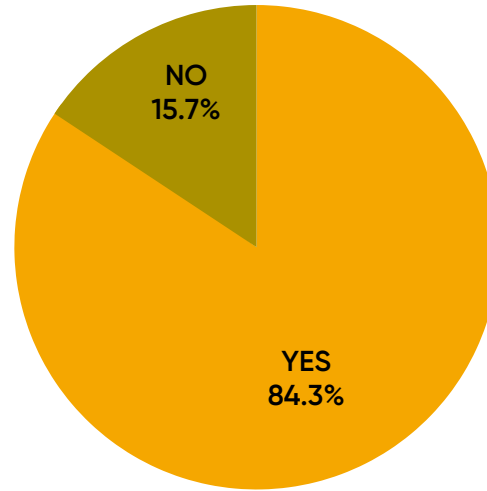
INCREMENT FREQUENCY

SALARY CONSIDERATIONS

■ Max   ■ Average   ■ Min

	1,500,000		
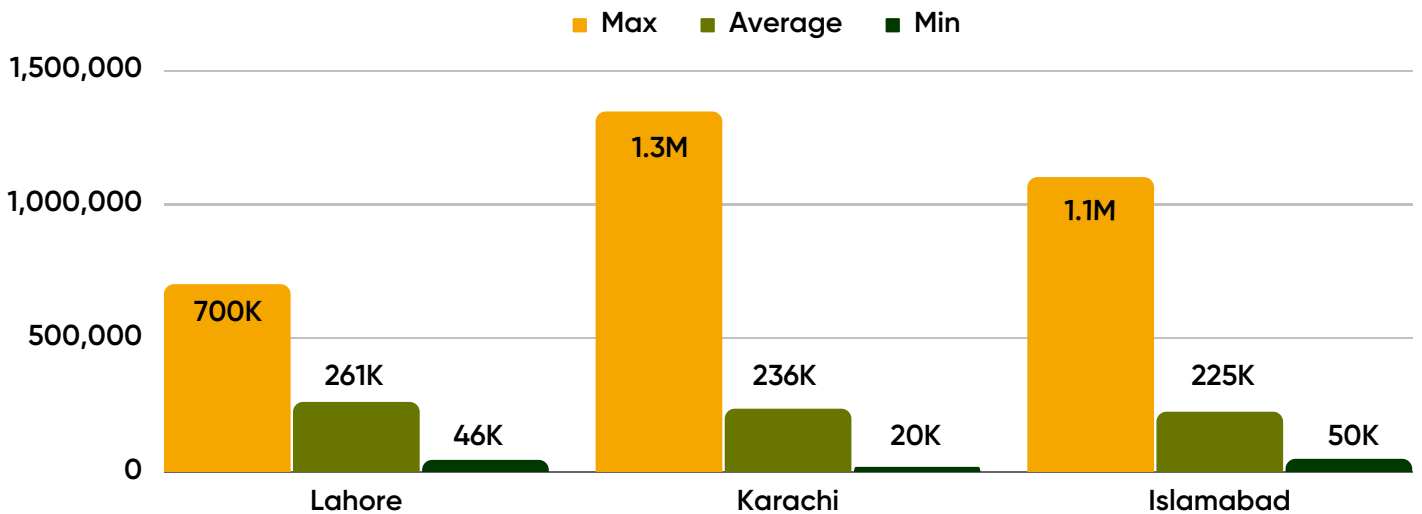
CITY-WISE SALARY VARIATIONS

- Lahore: Max 700K, Average 261K, Min 46K
- Karachi: Max 1.3M, Average 236K, Min 20K
- Islamabad: Max 1.1M, Average 225K, Min 50K

■ Max   ■ Average   ■ Min

TITLE-WISE SALARY

- Leadership: Max 1.3M, Average 529K, Min 210K
- Senior: Max 650K, Average 343K, Min 196K
- Mid-Level: Max 1.1M, Average 250K, Min 45K
- Junior: Max 227K, Average 110K, Min 46K
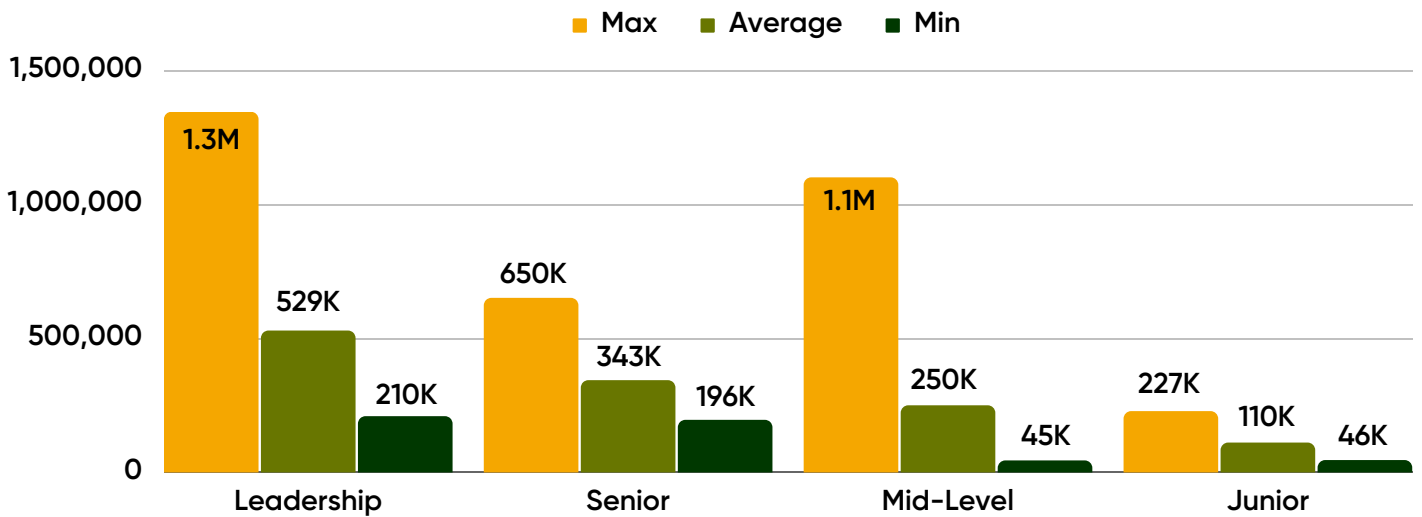
ENTRY LEVEL PRODUCT MANAGERS (0 - 1 YEARS)

Here are the aggregate month salary stats for Product Managers with 1 year of experience or less.

MIN
Rs 20,000

MEDIAN
Rs 120,000

MAX
Rs 250,000

AVERAGE
Rs 126,190

To better understand the spread, you need to look into how many years of experience these PMs had before joining the product discipline. Total years of experience changes the averages. Generally, if we look past obvious outliers, we can see that the payscale for fresh PMs can vary significantly based on overall years of experience. This is primarily due to the fact that a number of people transition mid-career into a PM role and therefore command a higher salary.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
0 - 1 Years	46K	89K	70K	150K
2 - 3 Years	20K	147K	156K	250K
4 - 6 Years	140K	185K	175K	250K

ENTRY LEVEL PRODUCT MANAGERS (1 - 2 YEARS)

Here are the aggregate month salary stats for Product Managers with between 1 to 2 years of experience.

MIN	MEDIAN	MAX	AVERAGE
Rs 50,000	Rs 130,000	Rs 600,000	Rs 178,324

To better understand the spread, you need to look into how many years of experience these PMs had before joining the product discipline. The reasoning for the spread here is similar to the previous cohort.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
1 - 2 Years	50K	131K	90K	300K
2 - 3 Years	63K	165K	130K	600K
4 - 6 Years	80K	194K	220K	280K
7 - 9 Years	200K	200K	200K	200K
10+ Years	400K	425K	425K	450K

SALARY STATISTICS

ENTRY-MID LEVEL PRODUCT MANAGERS (2 - 3 YEARS)

Here are the aggregate month salary stats for Product Managers with 3 years of experience or less.

MIN
Rs 85,000

MEDIAN
Rs 200,000

MAX
Rs 400,000

AVERAGE
Rs 214,220

To better understand the spread, you need to look into how many years of experience these PMs had before joining the product discipline. The spread here becomes pretty significant, with an anomalous jump at 6-7 years of total experience, which then normalizes after 6-7. This is because, according to our survey, a large segment of Senior PMs/Group PMs have between 2-6 years of product experience, and 5-7 years of total experience. Beyond 7 years of total experience lie a large proportion of people who have transitioned mid-career into a Product management role and therefore, may not be in relatively senior PM positions.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
2 - 3 Years	95K	194K	185K	350K
4 - 5 Years	85K	231K	214K	400K
6 - 7 Years	200K	267K	267K	357K
10+ Years	200K	200K	200K	200K

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MID LEVEL PRODUCT MANAGERS (3 - 4 YEARS)

Here are the aggregate month salary stats for Product Managers with 4 years of experience or less.

MIN	MEDIAN	MAX	AVERAGE
Rs 98,000	Rs 222,500	Rs 650,000	Rs 255,267

To better understand the spread, you need to look into how many years of experience these PMs had before joining the product discipline. The reasoning for the 5-6 years jump is the same as for the previous cohort.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
3 - 4 Years	130K	247K	220K	540K
4 - 5 Years	98K	230K	213K	370K
5 - 6 Years	310K	310K	310K	310K
7 - 9 Years	162K	180K	173K	212K
10+ Years	250K	423K	370K	650K

MID LEVEL PRODUCT MANAGERS (4 - 5 YEARS)

Here are the aggregate month salary stats for Product Managers with 5 years of experience or less.

MIN
Rs 150,000

MEDIAN
Rs 300,000

MAX
Rs 400,000

AVERAGE
Rs 290,091

To better understand the spread, you need to look into how many years of experience these PMs had before joining the product discipline. The reasoning for the 6-7 years jump is the same as for the previous cohort.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
4 - 5 Years	350K	350K	350K	350K
5 - 6 Years	196K	262K	300K	300K
6 - 7 Years	350K	350K	350K	350K
8 - 9 Years	150K	293K	330K	400K
10+ Years	300K	300K	300K	300K

SALARY STATISTICS

MID LEVEL PRODUCT MANAGERS (5 – 6 YEARS)

Here are the aggregate month salary stats for Product Managers with 6 years of experience or less.

MIN	MEDIAN	MAX	AVERAGE
Rs 200,000	Rs 320,000	Rs 1,100,000	Rs 364,043

To better understand the spread, you need to look into how many years of experience these PMs had before joining the product discipline. The reasoning for the 6-7 years jump is the same as for the previous cohort.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
5 – 6 Years	230K	363K	335K	570K
6 – 7 Years	200K	464K	278K	1M
7 – 8 Years	200K	328K	260K	520K
8 – 9 Years	220K	312K	305K	420K

SALARY STATISTICS

MID-SENIOR LEVEL PRODUCT MANAGERS (6 - 7 YEARS)

Here are the aggregate month salary stats for Product Managers with 7 years of experience or less.

MIN	MEDIAN	MAX	AVERAGE
Rs 274,000	Rs 385,000	Rs 670,000	Rs 411,500

To better understand the spread, you need to look into how many years of experience these PMs had before joining the product discipline. Again the variation in 6-7 years is due to the same reasons discussed above.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
6 - 7 Years	274K	472K	472K	670K
7 - 8 Years	370K	370K	370K	370K
8 - 9 Years	405K	405K	405K	405K
10+ Years	350K	375K	375K	400K

SALARY STATISTICS

SENIOR LEVEL PRODUCT MANAGERS (7+ YEARS)

Here are the aggregate month salary stats for Product Managers with 7+ years of experience or less.

MIN
Rs 200,000

MEDIAN
Rs 450,000

MAX
Rs 1,345,000

AVERAGE
Rs 541,875

To better understand the spread, you need to look into how many years of experience these PMs had before joining the product discipline. Again the variation in 6-7 years is due to the same reasons discussed above.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
7 - 8 Years	390K	390K	390K	390K
8 - 9 Years	550K	550K	405K	550K
10+ Years	200K	566K	375k	1.35M

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EDITORIAL

There were a few interesting findings in our survey that we think would be useful, especially as insights for employers and ecosystem stakeholders.

Lack of Standardization in PM Roles

In our analysis of the survey results, we found that there was significant degree of variance between salaries, especially within the "Product Manager" title cohort, which had a standard deviation of Rs.139,000. This, combined with cases of anomalous data (extremely higher or lower than average for the title) would lead us to conclude that there is a significant degree of variance within the ecosystem regarding the job description of Product Management roles.

Rise of Remote Work

We have also seen a fair number of respondents (between 2-5%) who have extremely high salary (over 800k) as opposed to the market average. This leads us to conclude that these professionals are engaged in remote product management roles for companies outside of Pakistan. This should raise alarm bells for the ecosystem, where we were already competing with remote jobs for development talent, we are starting to lose talented Product managers as well. This might also lead to a further upward pressure on PM salaries in the market.

Lack of Product Leadership

Below 4% of respondents have a product leadership title (either VP/Head of Product/CPO etc.), which is also cause of serious concern. Given the top-heavy experience graph we see in page 9, we need to seriously start investing in creating opportunities for mentorship and guidance to product professionals.

THANK YOU FOR READING

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