2024

PAKISTAN PRODUCT SALARY REPORT

PREPARED BY :
Product Soch

hello@productsoch.com

Product Soch

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INTRODUCTION

Welcome to the Product Manager Salary Survey Report for Pakistan. Building upon the success of our previous report, this edition offers a refined lens into the evolving Product Managers' salary landscape, equipping both professionals and organisations with crucial insights.

We have meticulously compiled data from a diverse pool of over 250 Product Managers across Pakistan, spanning roles from associates to senior leadership. This comprehensive dataset delves into nuanced aspects, including base salary, bonuses, and benefits, to present a holistic perspective on the compensation landscape.

This report is a guiding force for product managers navigating their career trajectory, providing a benchmark for salary expectations and aiding negotiations. Simultaneously, it serves as a strategic tool for employers, enabling them to align compensation structures with industry standards and attract top-tier talent.

We envision a future where Product Managers, armed with the insights from this report, can confidently chart their next big move, and organisations, armed with market-aligned data, can attract and retain the brightest minds.

May this report be a beacon for every product manager in fostering a dynamic, thriving product landscape in Pakistan.

MESSAGE FROM THE FOUNDERS

As the founders of Product Soch, we stand united by a shared vision of elevating Pakistan's product management landscape. Today, we are delighted to present the 2024 Product Manager Salary Survey Report—a collective effort that transcends numbers and is a testament to the impact of the product management function at large.

Knowing how product management is still in its nascent stages in Pakistan - we aimed to create a resource that not only mirrors the current state of product salaries in Pakistan but also empowers individuals & organisations to thrive in an ever-evolving industry.

To our community members: your invaluable contributions to this report have been the driving force behind its richness. Your willingness to share insights and experiences speaks volumes about the strength of our collective. This report is as much yours as it is ours.

To the broader startup ecosystem: we extend an invitation to utilize this report as a compass for setting fair and competitive benchmarks.

Lastly, to our fierce team of product volunteers, this could not have come through without your unwavering dedication to serve the community.

If you have any feedback, please don't hesitate to reach out to us at hello@productsoch.com.

WHO IS THIS REPORT FOR?

This report is primarily intended for product professionals in Pakistan, spanning from the aspirational associate product managers to seasoned senior product leaders, offering a detailed and nuanced view of the prevailing salary landscape.

Beyond the product realm, this report extends its value to hiring managers and HR professionals, serving as a benchmark for setting market-competitive salary and benefit packages.

For those contemplating a career in product management, the report provides a roadmap, offering insights into compensation expectations as they embark on their professional journey.

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.

In essence, this report aspires to be a comprehensive guide for anyone with an interest in the dynamic field of product management 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.

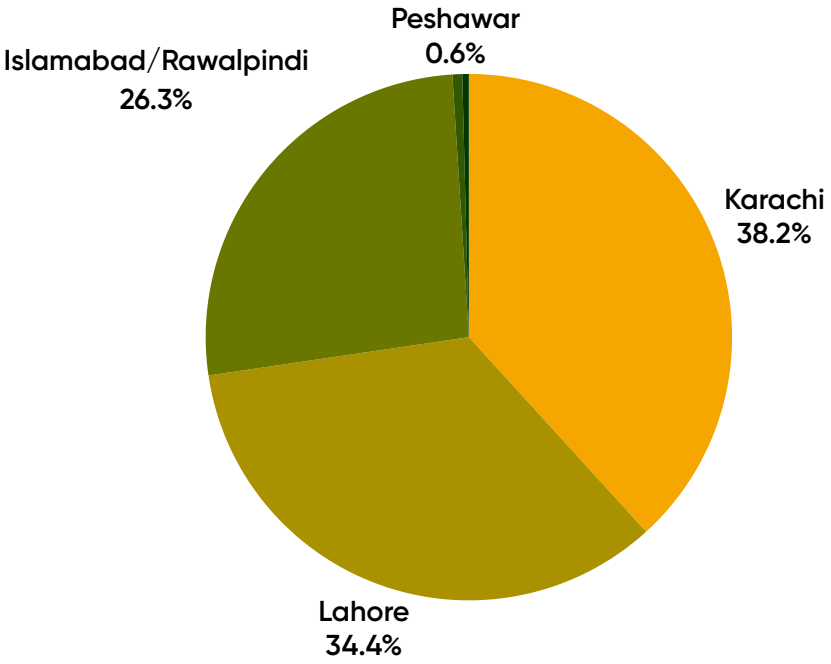
METHODOLOGY

For our salary survey report on product management and related roles in Pakistan, we surveyed over 250 product professionals using an online form and collected anonymous responses. We cleaned and organised the data, including sanitisation of salary amounts and categorisation of benefits, and removed duplicate records.

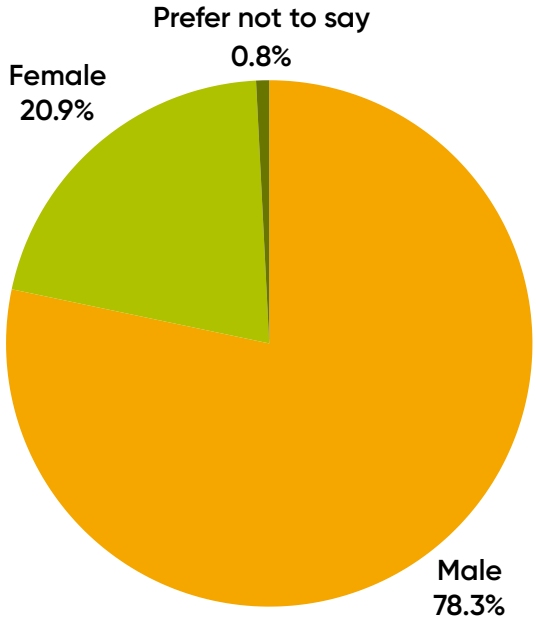
We analyzed the data using a Data Studio dashboard and cross-checked our findings with online research and peers to ensure accuracy. Our team then compiled the statistics, created aggregates, and added commentary based on their observations. We believe that our methodology provides a reliable representation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

GENERAL STATS

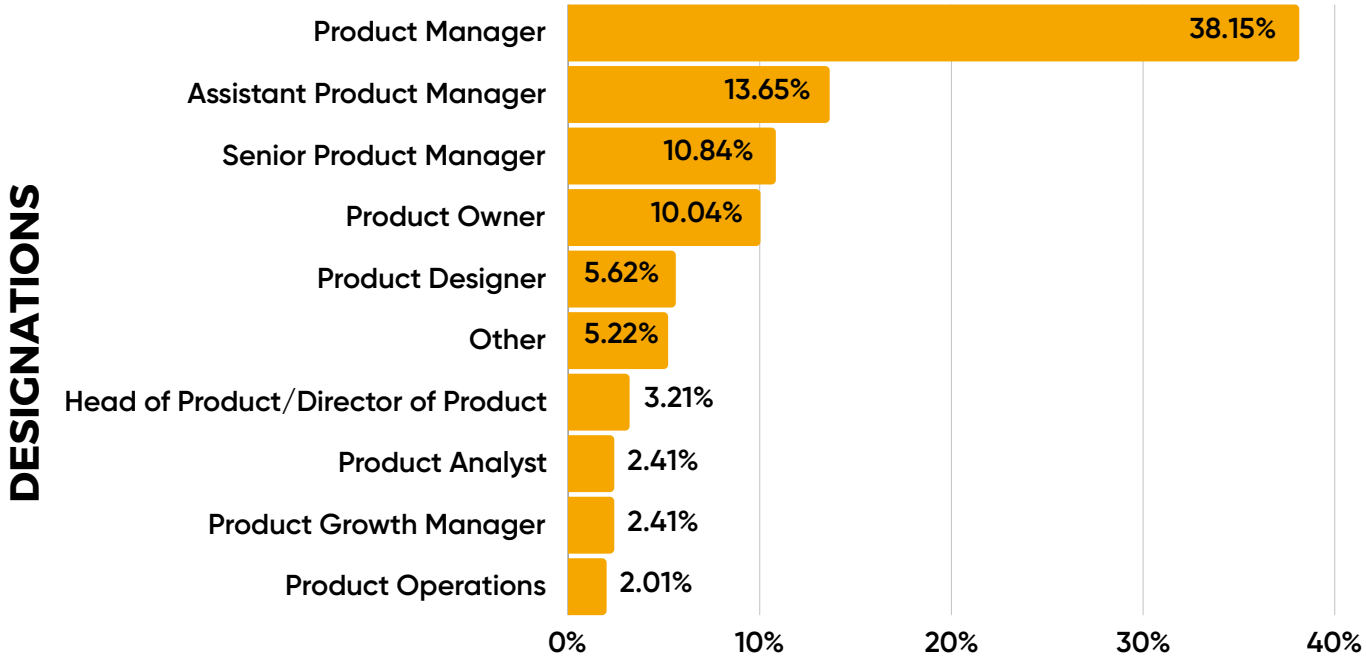
WHO PARTICIPATED IN THIS SURVEY?



CITY

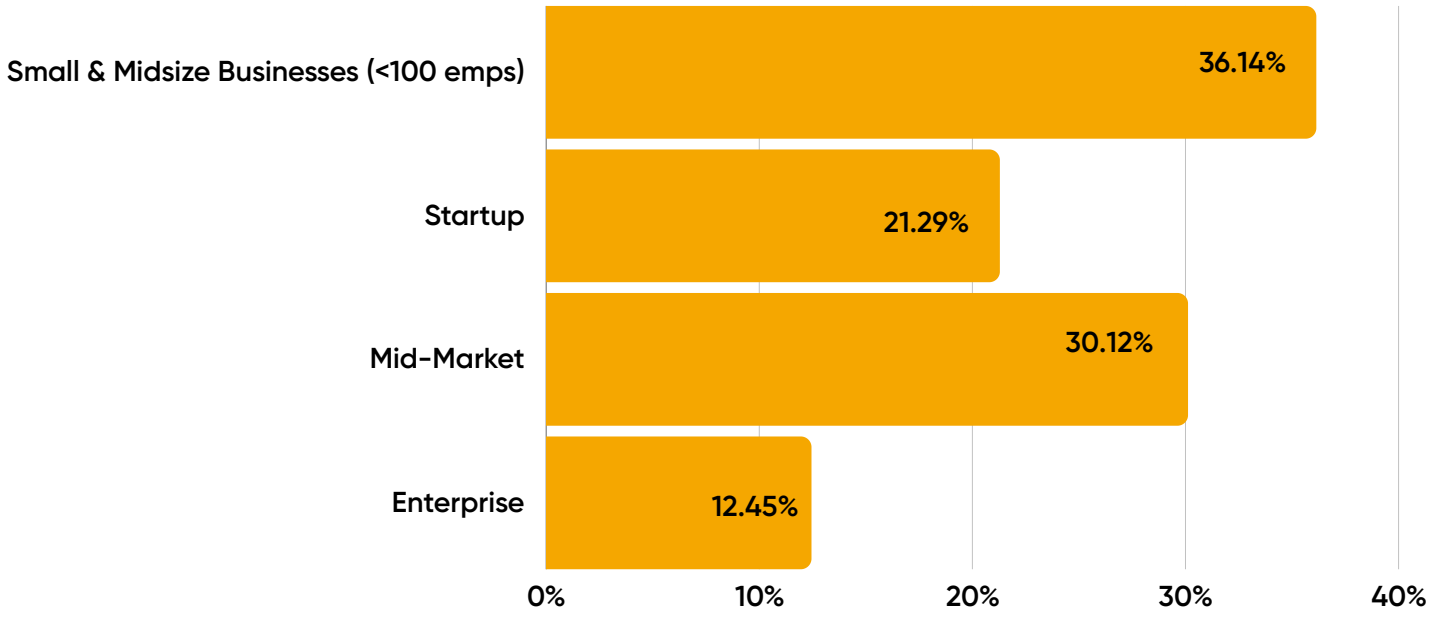


GENDER

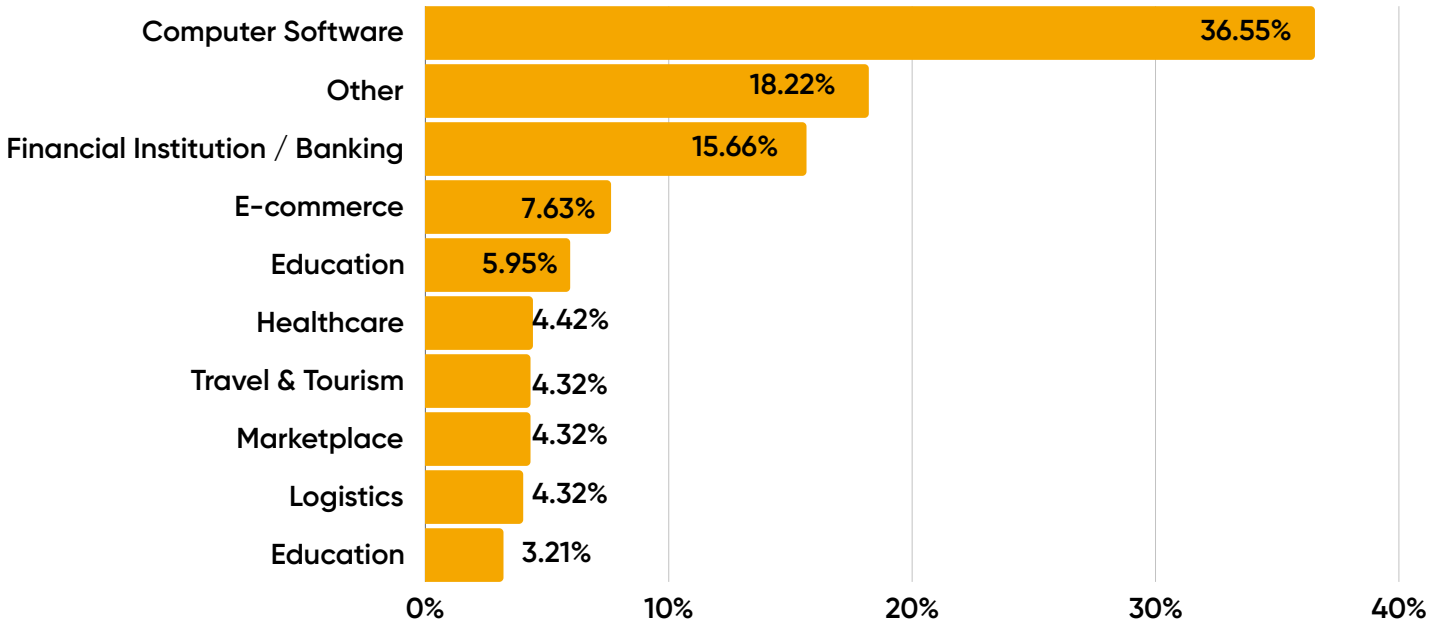


GENERAL STATS

WHO PARTICIPATED IN THIS SURVEY?



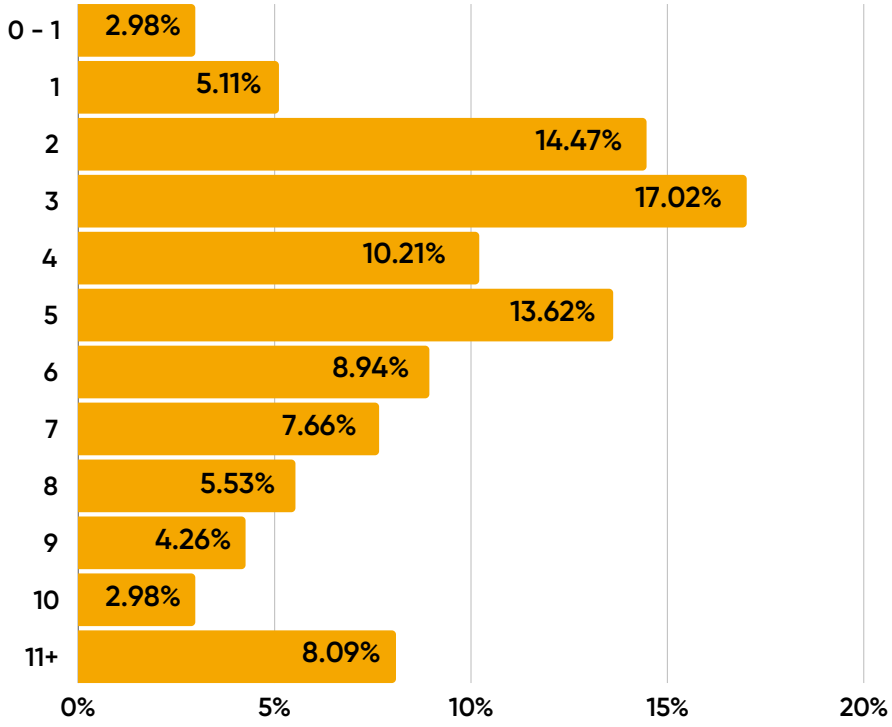
COMPANY SIZE



INDUSTRY

GENERAL STATS

WHO PARTICIPATED IN THIS SURVEY?

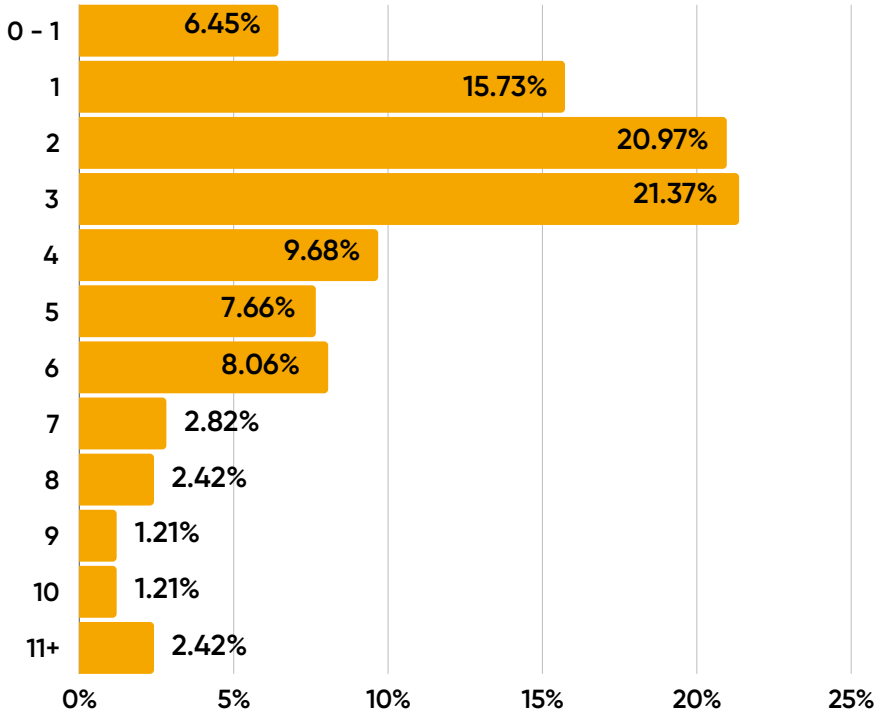


TOTAL YEARS OF WORK EXPERIENCE

AVG. YEARS OF EXPERIENCE DIFFERENCE

1.66

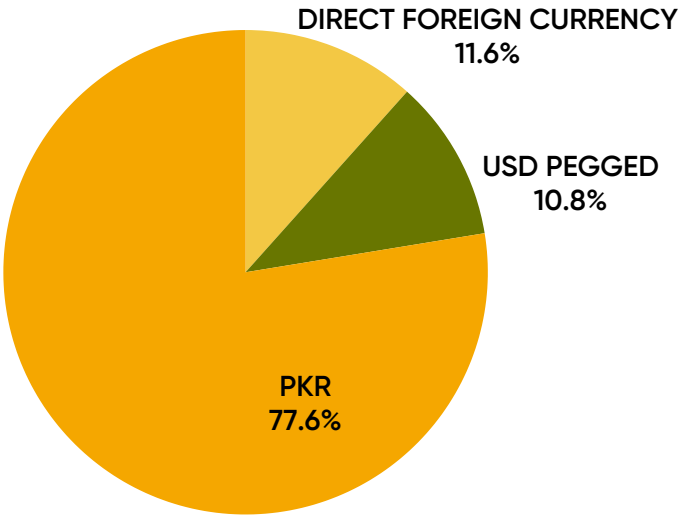
YEARS OF EXPERIENCE IN PRODUCT MANAGEMENT

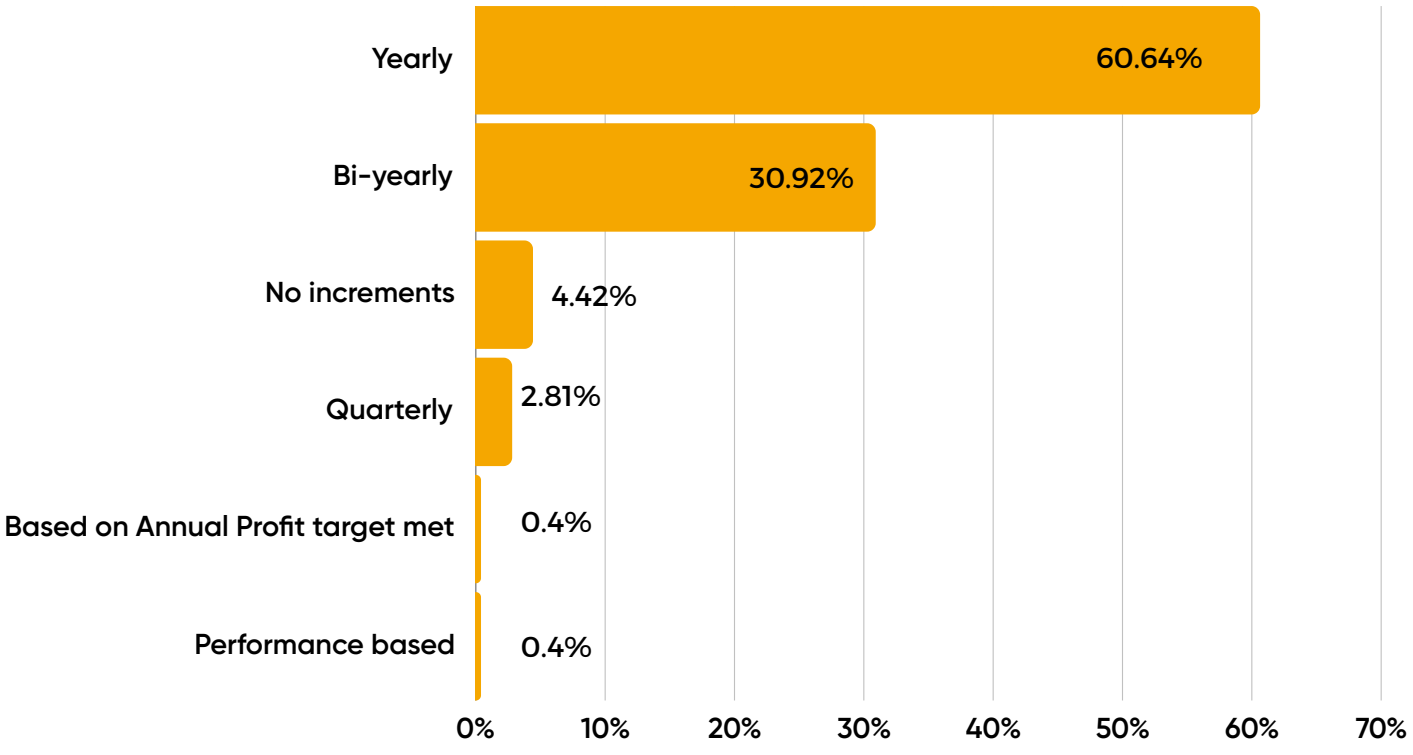


SALARY BENCHMARKING

SALARY CURRENCY

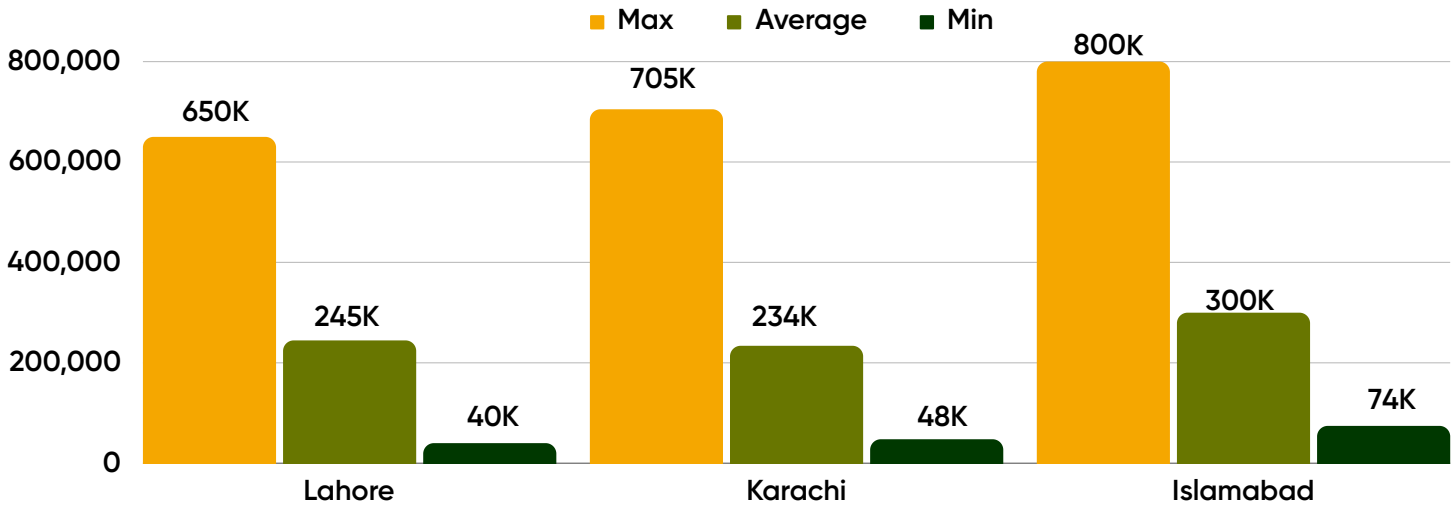
Participants who shared their compensation is set in PKR or USD Pegged or receive it directly in a foreign currency.



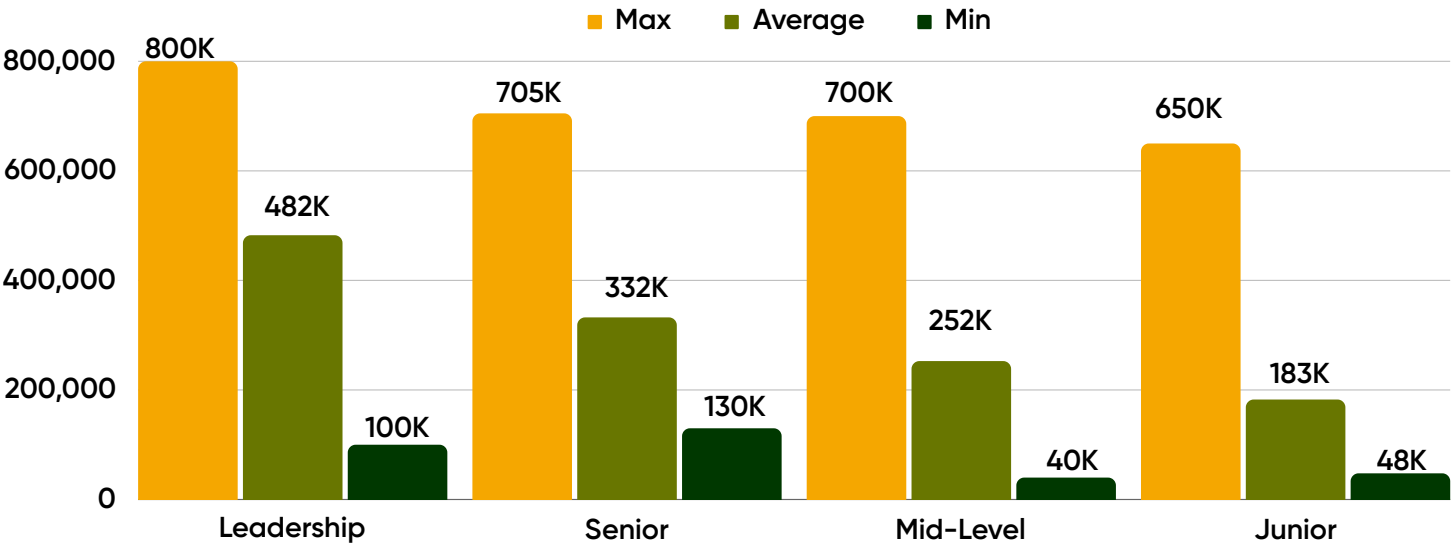


INCREMENT FREQUENCY

SALARY BENCHMARKING



CITY-WISE SALARY VARIATIONS



TITLE-WISE SALARY

SALARY STATISTICS

0-1 YEARS OF PRODUCT EXPERIENCE

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

MIN	MEDIAN	MAX	AVERAGE
Rs 47,750	Rs 150,000	Rs 650,000	Rs 166,810

Similar to last year, if we look into how many years of experience these PMs had before joining the product discipline, the variation in the compensation would make sense. Total years of experience changes the averages. It is also interesting to note that if you switch to product management after 4 or more years of experience, you are likely to be compensated better than being deep into a domain for 8+ years & then making the switch.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
0 - 1 Years	48K	143K	115K	650K
1 - 4 Years	90K	155K	155K	300K
4 - 8 Years	115K	245K	241K	350K
8+ Years	108K	179K	179K	250K

SALARY STATISTICS

1-2 YEARS OF PRODUCT EXPERIENCE

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

MIN	MEDIAN	MAX	AVERAGE
Rs 40,000	Rs 247,500	Rs 800,000	Rs 268,088

The only difference between the distribution here and the previous position is, that for experienced professionals with 2 years into product management, people might have received a greater role/responsibility which is why the spread for 8+ total years of experience is allegedly higher.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
0-1 Years	48K	144K	115K	650K
1 - 4 Years	40K	202K	179K	600K
4 - 8 Years	105K	272K	258K	580K
8+ Years	108K	408K	381K	800K

SALARY STATISTICS

2-3 YEARS OF PRODUCT EXPERIENCE

Here are the aggregate month salary stats for Product Managers with 2-3 years of experience.

MIN	MEDIAN	MAX	AVERAGE
Rs 115,000	Rs 253,500	Rs 700,000	277,464

Here, you will notice that the salary ranges of mid-tier PM is almost 100k higher than the salary of an entry-level PM. It is also interesting to note that the deviation between the total years of experience is more than for entry level positions. This is because when SMEs (Subject Matter Experts) switch to product management, they are more likely to be compensated better if they also have 2-3 years of core product experience.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
2 - 4 Years	115K	240K	218K	600K
4 - 8 Years	150K	276K	260K	450K
8+ Years	370K	537K	540K	700K

SALARY STATISTICS

3-4 YEARS OF PRODUCT EXPERIENCE

Here are the aggregate month salary stats for Product Managers with 3-4 years of experience or less.

MIN	MEDIAN	MAX	AVERAGE
Rs 40,000	Rs 274,000	Rs 518,000	Rs 253,277

Interestingly, the median as well as the average salary of a PM with 3-4 years is less than that of a PM with 2-3 years of experience. We believe this is because our audience lies in the 2-3 years of bracket in core product companies. It is well known that the Pakistani product ecosystem is still in its nascent stages, hence the PMs with 2-3 years of exp are likely tied to emerging product startups, while the more experienced ones have transitioned to product from a traditional business analyst role.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
3 - 4 Years	40K	231K	280K	334K
4 - 8 Years	105K	228K	230K	440K
8+ Years	268K	352K	310K	518K

SALARY STATISTICS

4-6 YEARS OF PRODUCT EXPERIENCE

Here are the aggregate month salary stats for Product Managers with 4-6 years of experience.

MIN	MEDIAN	MAX	AVERAGE
Rs 150,000	Rs 350,000	Rs 750,000	Rs 343,120

When you have 4+ years of experience, you enter the senior PM league. Hence, there is a noticeable jump in salary distribution compared to PMs with less years of experience.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
4 - 8 Years	150K	283K	283K	420K
8+ Years	320K	420K	390K	705K

SALARY STATISTICS

6-8 YEARS OF PRODUCT EXPERIENCE

Here are the aggregate month salary stats for Product Managers with 6-8 years of experience.

MIN	MEDIAN	MAX	AVERAGE
Rs 200,000	Rs 490,000	Rs 800,000	Rs 461,400

Compared to the last cohort, as PMs grow in seniority, we can see a gradual increase in the average salary ranges.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
6 - 8 Years	244K	412K	412K	580K
8+ Years	200K	474K	490K	800K

SALARY STATISTICS

8+ YEARS OF PRODUCT EXPERIENCE

Here are the aggregate month salary stats for Product Managers with 8+ years of experience.

MIN	MEDIAN	MAX	AVERAGE
Rs 240,000	386,000	Rs 600,000	Rs 376,265

Note that we see a drop in average salary here. This is because Pakistan has only seen product management mature as a domain since the last 5 years. Hence, we believe a large percentage of this cohort has either been in project cum product roles, or have had a chance to work only a few years in product roles out of the 8+ years of total experience.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
4-8 Years	450K	450K	450K	450K
8+ Years	240K	367K	356K	600K

SALARY STATISTICS

REMOTE CORNER (DIRECT REMITTANCE)

We have introduced a new section called remote corner, that identifies salary ranges that would be of interest to people working remote jobs.

Here are the stats for monthly salary for Product Managers being compensated in USD. These were collected as converted PKR amounts for ease of comparison with local salaries.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
0-1 Years	230K	335K	355K	400K
1-2 Years	178K	481K	350K	1,300K
2-3 Years	375K	534K	577K	650K
3-4 Years	700K	1,050K	1,050K	1,400K
4-6 Years	500K	734K	757K	1000K
6-8 Years	340K	797K	850K	1,200K
8+ Years	2,200K	2,200K	2,200K	2,200K

SALARY STATISTICS

REMOTE CORNER (USD-PEGGED SALARIES)

Here are the stats for monthly salary for Product Managers with compensation packages pegged to the US Dollar. Please note that these were collected as converted PKR amounts for ease of comparison with local salaries.

You can note that the compensation as direct remittance is still significantly higher than the USD-pegged salaries. This is generally due to the fact that most companies that offer USD-pegged salaries are using Pakistani talent as a cost reduction measure and therefore only offer USD-pegging as a benefit for employees to avoid real wage reduction due to inflation over the past couple of years.

Total Experience	MIN (Rs.)	AVG (Rs)	MEDIAN (Rs.)	MAX (Rs)
0-1 Years	182K	218K	228K	285K
1-2 Years	120K	400K	355K	500K
2-3 Years	140K	450K	571K	1,500K
3-4 Years	230K	277K	277K	325K
4-6 Years	199K	337K	417K	700K
8+ Years	400K	450K	450K	500K

TOP 12 BENEFITS

The following are the benefits offered to at least 15% of our respondents by companies in 2024:

Benefit	%age of respondents receiving benefit
Health insurance	78.80%
Provident Fund	44.00%
Education/Training/Tuition/Certification Reimbursement	30.00%
Office sponsored lunch	28.80%
Transport allowance	24.80%
Internet allowance	24.40%
Supplemental Maternity Leave	24.00%
Employee stock options	23.60%
Life Insurance	22.80%
Mobile allowance	20.40%
Gym allowance	20.00%
Unlimited Leaves	17.20%

EDITORIAL

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

Standardization is coming, but slowly

This years analysis of the survey results, we found that there was a reduced degree of variance in salaries for roles, e,g the "Product Manager" title cohort, had a standard deviation of Rs.99,000, which is a 30% reduction from last year. This seems to be the case for most titles except Product Marketing Manager, Product Growth Manager, and Product Operations, all of whom have standard deviations that are greater than 50% of mean salary. This is to be expected since these are newer roles and require a more specific skillset.

Remote Work is here to stay

In response to last year's survey report, we introduced additional questions around remote work and also introduced a specific remote corner in this year's report. A couple of interesting points here are, firstly, 19% of respondents are working either remotely or hybrid for an international company; and secondly, the average salary of these respondents are around 300% higher than respondents with similar years of experience working for Pakistani companies. This is introducing a serious talent acquisition problem for Pakistani companies, since talented resources can command far higher salaries due to remote opportunities than local companies can afford.

Rise of Product Management in Islamabad/Rawalpindi

This year we have seen an over 50% rise in proportional representation of product professionals in Islamabad/Rawalpindi, rising from 17% of respondents in our survey last year to 27% of respondents in this years survey. Combined with the increase in mean salaries in Islamabad, this is great news for people considering product management careers in the city, looks like the market is growing!

THANK YOU FOR READING

SURVEY REPORT TEAM

Survey Campaign Lead
Hassan Zia

Data Analysis
Saifullah Khan

Report Author
Sarrah Moiz

Report Advisor
Aatir Abdul Rauf

Product Soch

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Here are ways you can stay in touch with us:

www.youtube.com/productsoch

www.linkedin.com/in/productsoch

slack.productsoch.com

productsoch.substack.com

hello@productsoch.com