



RFC
Leading Talent

Executive Market Sentiment H1 2025 Survey





RFC Leading Talent is delighted to publish the results of our Executive Market Sentiment – H1 2025 Survey. The survey responses were received mainly in December 2024 and closed off end of at the end of January 2025.

We also provide many resources for leaders which include guides, news articles, surveys and research reports.

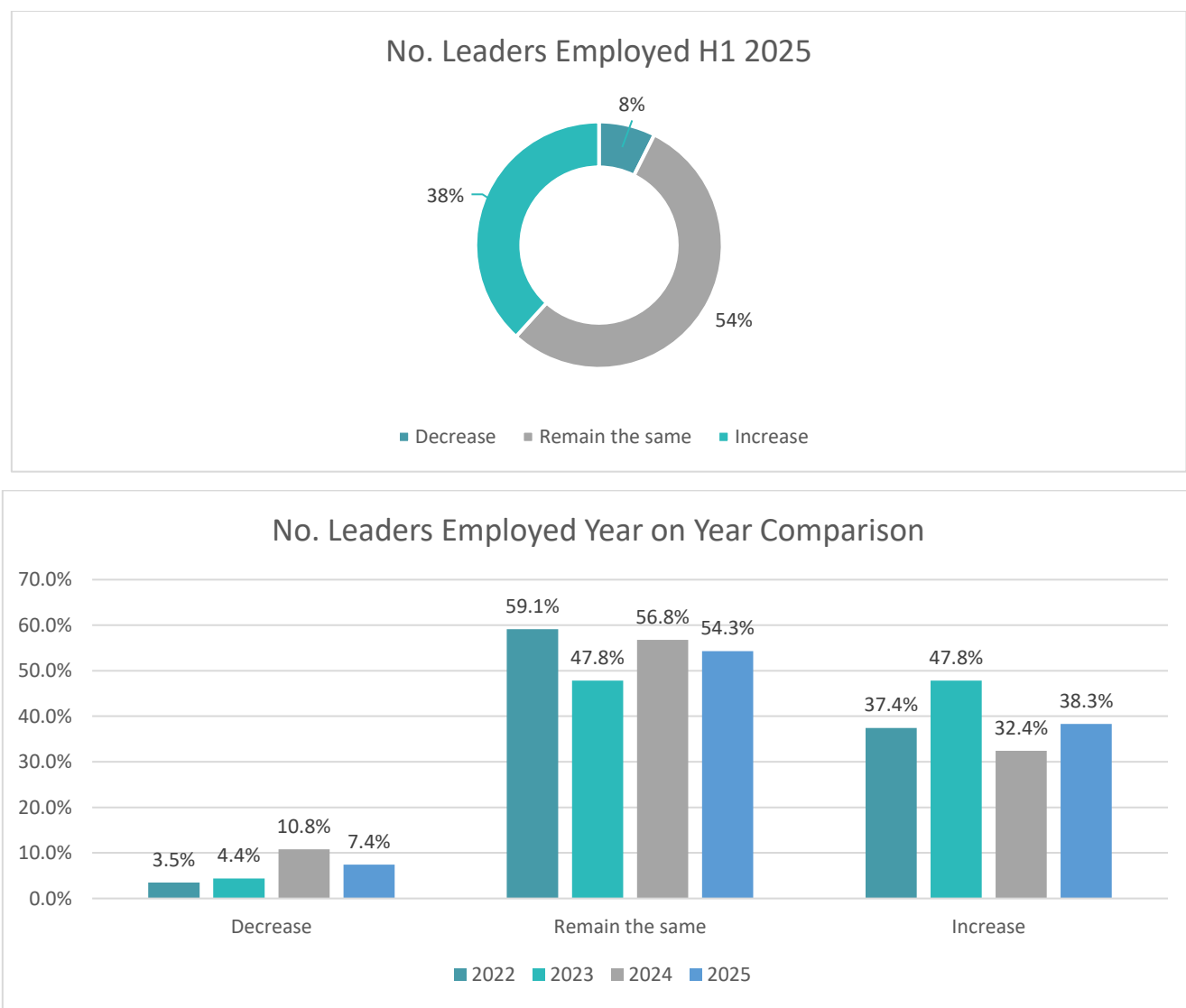
For more information, please visit www.rfc.ie or contact me on **01 872 7008**.

A handwritten signature in blue ink that reads "Robert Ferry". The signature is stylized with a long, sweeping underline.

Robert Ferry
Partner

Executive Summary

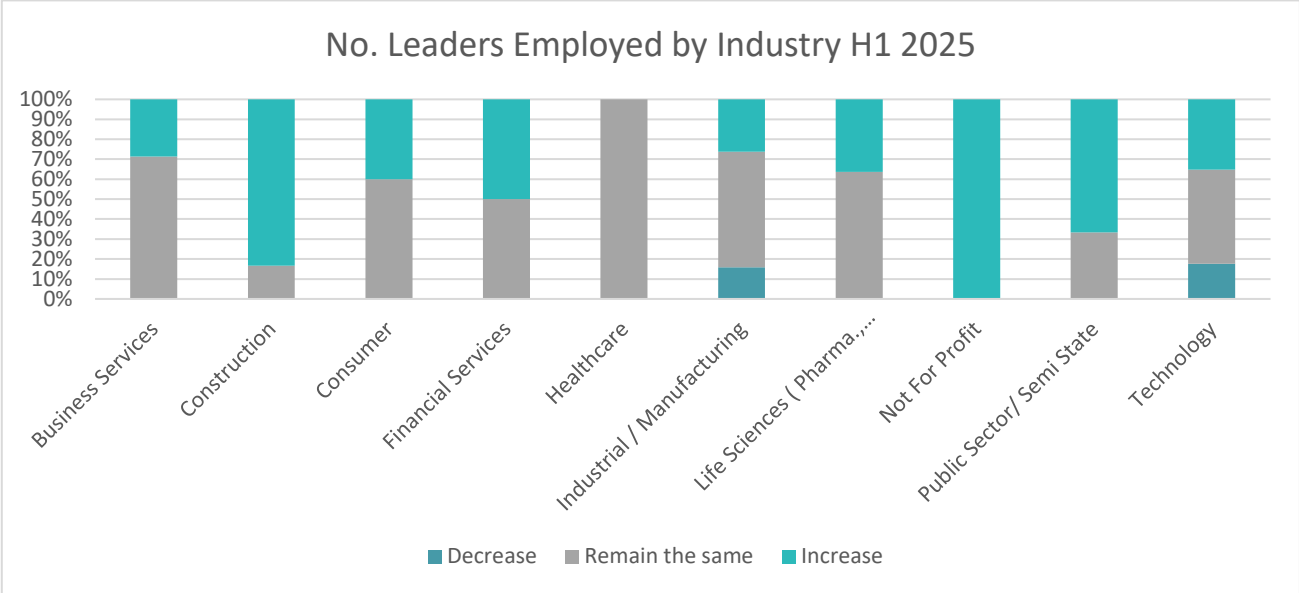
Across all industries the results for the market sentiment survey for H1 2025 are shown below. The number of leaders employed for H1 2025 is widely expected to remain constant at 54%, similar to 2024 and 2023, which was 57% and 48% respectively. While only 8% of respondents foresee a decrease in the number of leaders employed, this has decreased from 11% for the same period in 2024.



In 2024, there was an upward trend in the responses anticipating a decrease in the number of leaders employed, with this option being seen in most industries surveyed. The findings from the 2025 survey show a small reduction in the number of projected leaders employed, down from 10.8% to 7.4%, but notably this projected decrease is only being seen in Technology and Industrial/Manufacturing industries.

Since the same period last year, there have been significant changes in the projections of leaders employed across a large number of industries, such as business services, consumer, financial services, healthcare, and not for profit's.

Healthcare is reporting that the number of leaders employed in the sector will be remaining the same. Not for Profit's are expecting an increase in the number of leaders employed. However, in 2024, approximately only 20% of respondents in healthcare projected the number to remain the same, while approximately just 40% of not for profits were expecting an increase in the number of leaders employed.



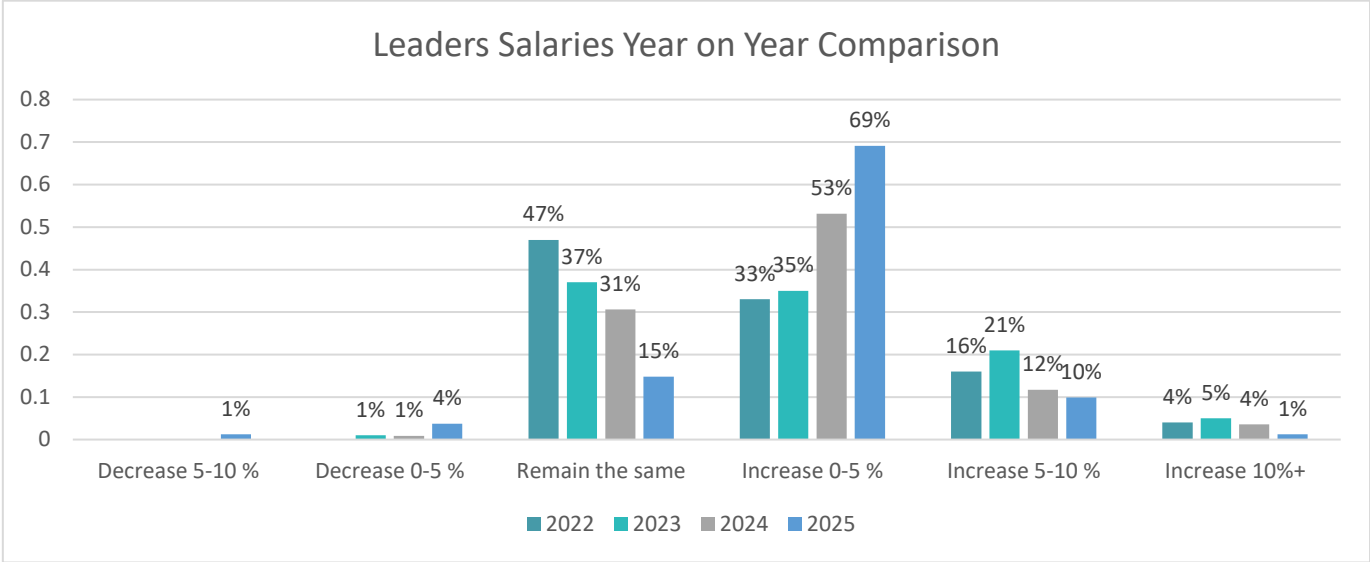
Leaders' salaries across all industries are being projected to see an increase, with 80% of respondents reporting as such. This is in stark comparison to 2024, when survey results showed just 47% of respondents expected an increase in salaries for leaders. Furthermore, the proportion of survey participants anticipating a decrease in salary for leaders has jumped to 5% from just 1%. Significantly, this year is the first time there has been an expected decrease of 5-10% in leader salaries.



A trend is now appearing in the salary projections for increases of over 5%, with continued reductions seen year on year, from 26% in 2023 to 14% in 2024, and now a further drop to just 11% in 2025 survey results. This is now at its lowest level in four years. However, in contrast to the previous insight, the percentage of participants projecting an increase in salary of between 0% and 5% has again experienced a significant jump, with 69% of respondents

anticipating a smaller salary increase. This is a 30% increase from last year’s response rate. This is potentially due to lower inflation, an increased cost of living and the ongoing need to retain talent.

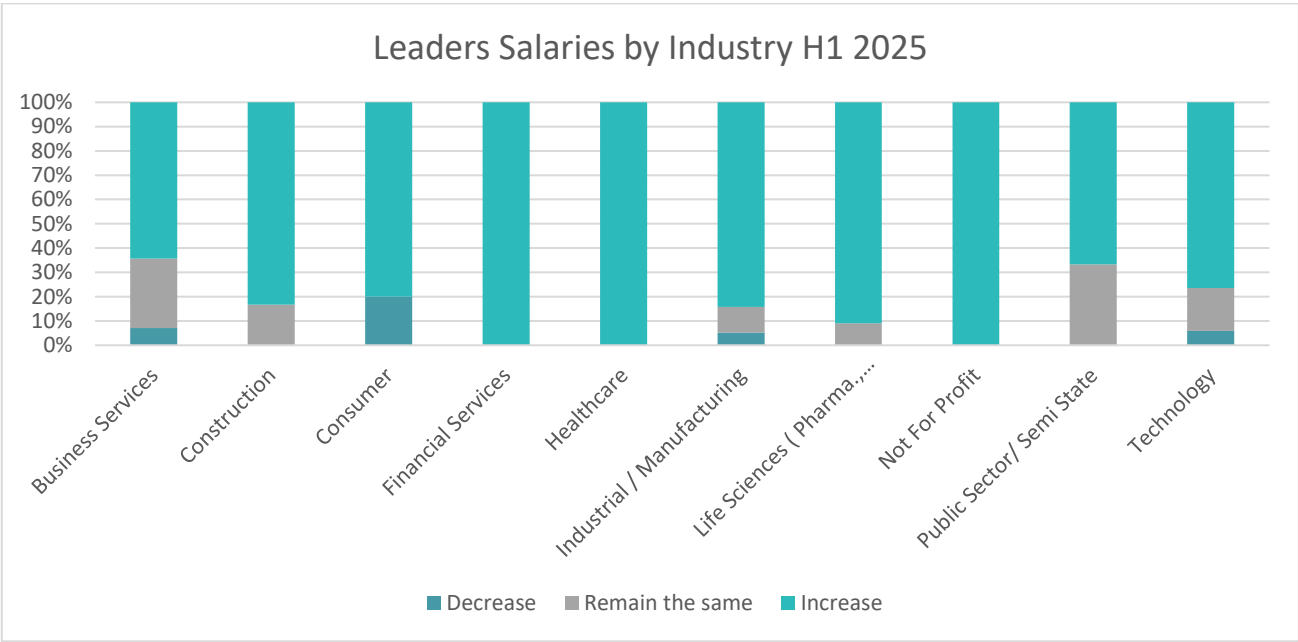
Also notable is the downward trajectory of the proportion of responses expecting leader salaries to remain the same. Since 2022, there has been a 68% decrease dropping to just 15% of respondents expecting salaries to remain constant.



When the expectations for leaders’ salaries are broken down by sector, the variations between the industries become more apparent. The financial services and healthcare industries stand out with both industries anticipating an increase to some level in their leader’s salaries for the second year in a row, and are now joined by the not for profit industry also all anticipating an increase of sorts for leader salaries. This is a significant change from 2024 for the not for profit sector, in which only 43% could foresee an increase in leader salaries.

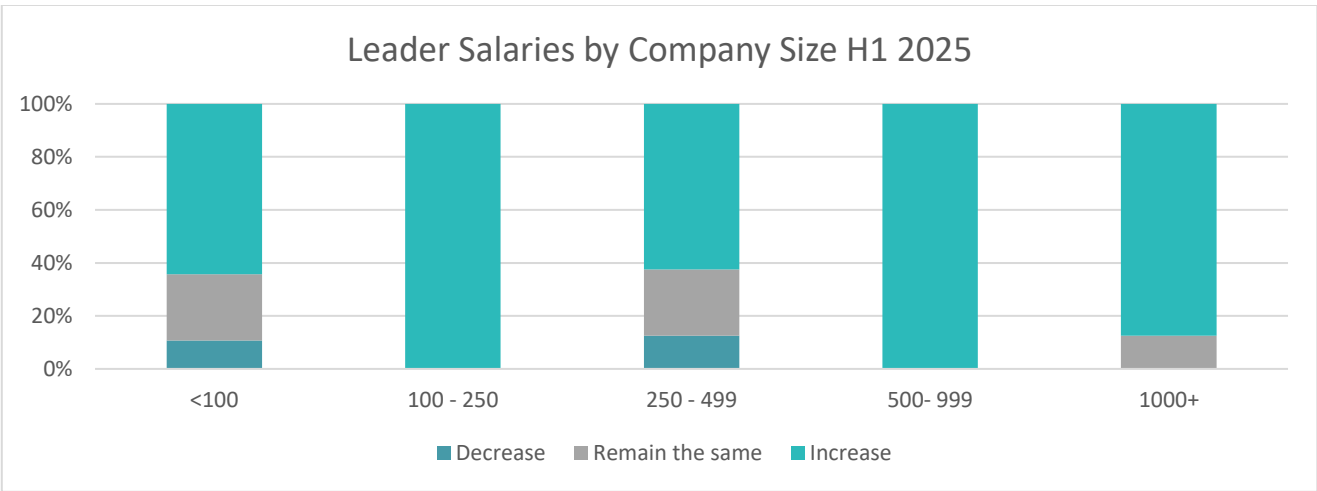
Interestingly technology, industrial/manufacturing, and consumer industries are now reporting a projected decrease in salary to some degree, of approx. 6%, 5% and 20% respectively. There were no anticipated salary decreases for these industries in 2024. Business services on the other hand has remained stable with its projections of salary decreases since last year, reporting circa 7% in both 2024 and 2025.

While some industries are showing changing trends, others are showing stability in their salary expectations. Construction and life sciences have remained generally unchanged since last year, only wavering by a few percent in both salary categories. This is the third consecutive year that these two industries have remained steady in their projections.



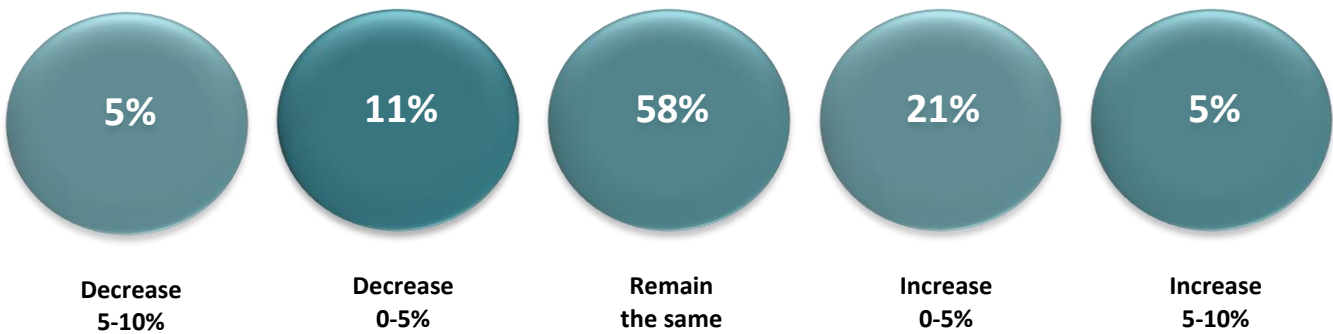
When the findings are compared by company size, significant variations the responses become apparent. Companies with 100-250 and 500-999 staff members are reportedly all anticipating an increase in leader salaries. This is changed slightly from 2024 where 92% and 67% were projecting the same. 88% of companies with over a thousand staff members have responded saying they are expecting salary increases in the coming calendar year, this is almost a 40% increase from 2024 where only 63% anticipated salary increases.

Companies with staff numbers of <100 and 250-499 are both anticipating decreases in leader salaries this upcoming year. In contrast to 2024, it was only being projected by 2% of companies with <100 staff members. However, in both size groupings, there has been minimal change since last year in the reporting of salaries remaining the same, dropping from 32% and 27% to both reporting 25% in the current year.



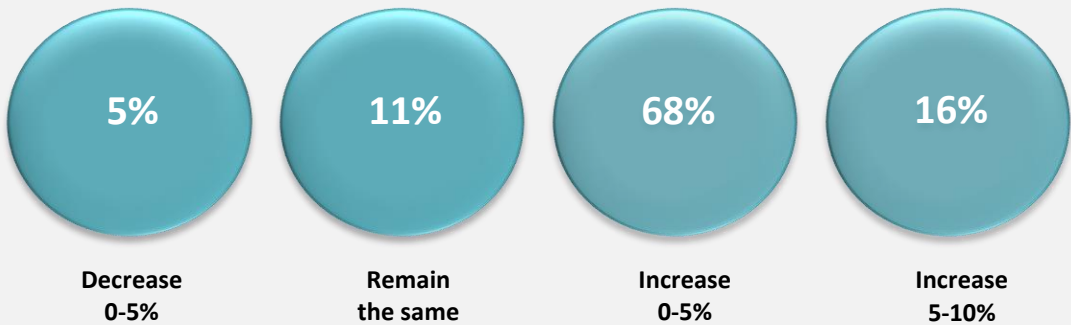
Industrial and Manufacturing Industry

Leaders Employed



- ◆ 26% of respondents expect to have an increase in the number of leaders in the manufacturing industry. This is a stabilisation of results, with 25% of respondents expecting the same in 2024. This is in contrast to prior years which had shown a decreases from 50% and 60% in 2023 and 2022 respectively. This is slightly below the average response for all sectors of approximately 38% expecting an increase in the number of leaders employed for 2025.
- ◆ Approx. 16% of survey respondents in the Industrial & Manufacturing industry are expecting a decrease in the number of leaders employed. This is a 60% increase from 2024 in which only 10% had the same prediction. It is a sharp increase from previous reporting periods of H1 2023 where 6%, and of H2 2022, where 7% had the same prediction.

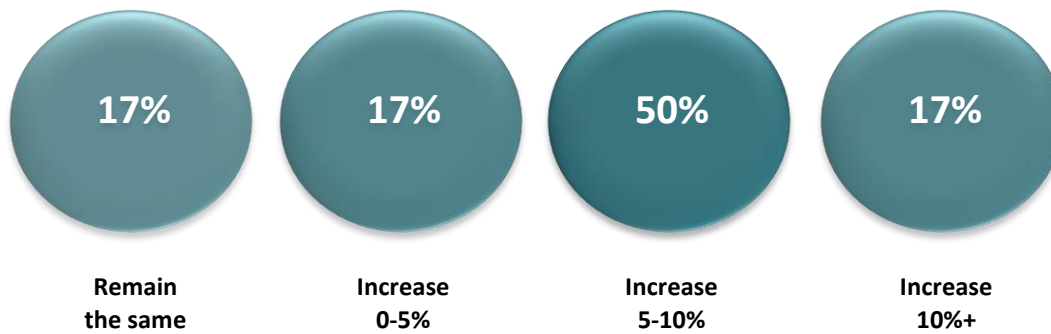
Leaders Salaries



- ◆ The percentage of leaders who anticipate an increase in salaries is now seen to be approx. 84%, at its highest level thus far. This is a significant increase from 2024 which had fallen to 55%, from 62.5% in 2023 and 66% in 2022.
- ◆ Despite 16% of companies projecting a possible reduction in the number of leaders, only 5% of the companies are anticipating a reduction in salaries for leaders.

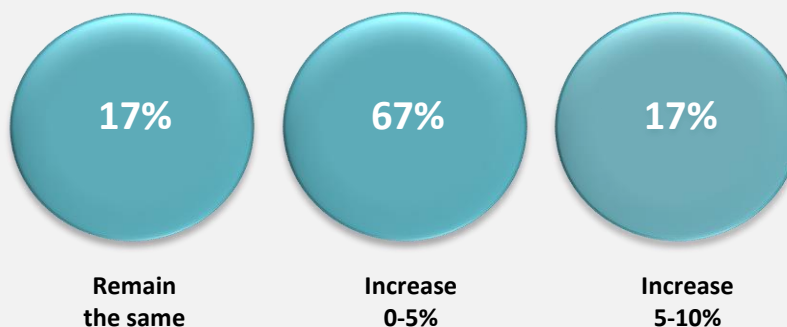
Construction Industry

Leaders Employed



- ◆ The Construction Industry is the second highest industry expecting an increase in the number of leaders employed at circa 84%. This is 17% higher than 2024 which reported 67% of respondents anticipating an increase to some level. This may suggest the construction industry is anticipating a strong year ahead as a result of the current government's housing targets and initiatives.
- ◆ For the third consecutive year, there are no respondents in this industry anticipating a reduction in the number of leaders employed. This again highlights the current demand for the construction industry likely due to the current housing climate and the government's infrastructure strategies.

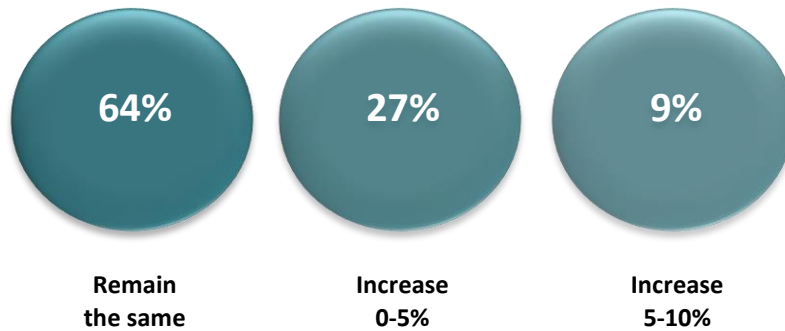
Leaders Salaries



- ◆ 84% of respondents are foreseeing an increase in leader salaries in 2025. This has increased year on year, with 75% of survey respondents projecting the same in 2024, 64.3% in 2023 and 50% in 2022. This indicates there could be a huge drive to retain leaders and acquire new talent in this industry, and leaders are being remunerated in accordance with their current demand.
- ◆ The proportion of participants expecting increases over 5% has remained stable this year at 17%, just a 1% change from 2024.

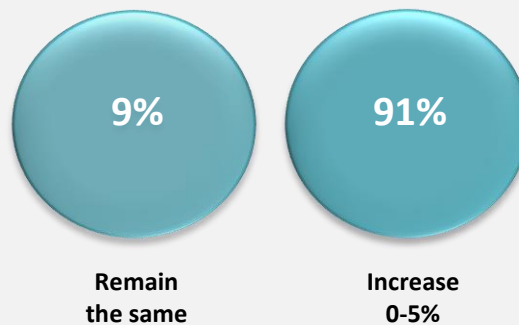
Life Sciences

Leaders Employed



- ◆ The Life Sciences respondents remain consistent with the previous survey, with 0% reporting an expected decrease in the number of leaders employed for the third year.
- ◆ The survey responses in 2025 are generally very comparable with last year's figures for the number of leaders employed in the industry; a slight decrease of 64% expecting numbers to remain the same in comparison to 70% last year. While 36% of survey participants in this sector anticipate an increase in leaders employed, which is a small increase from last year's result of 30%.
- ◆ There are 0% of respondents expecting an increase of over 10% in the number of leaders employed. This has remained consistent with 2024 results which also reported 0% for the same category.

Leaders Salaries



- ◆ Salary increases are expected by 91% of the respondents in Life Sciences in 2025. This is showing a general upward trend of such an expectation with 2024 survey responses reporting 85% and 73% in the previous survey period.
- ◆ The proportion of respondents predicting an increase over 10% has remained stable with 2024 at 0%.

Healthcare Industry

Leaders Employed



**Remain
the same**

- ◆ Healthcare is the only industry in which 100% of the survey participants expect the number of leaders employed to remain the same. This is significantly different the previous survey results which found 60% of healthcare industry respondents expected an increase in leaders employed and only 20% were expecting numbers to remain the same.
- ◆ Notable also is the change in the projected decreases. Last year 20% were projecting a decrease in the number of leaders employed. This is now at 0% in 2025.

Leaders Salaries

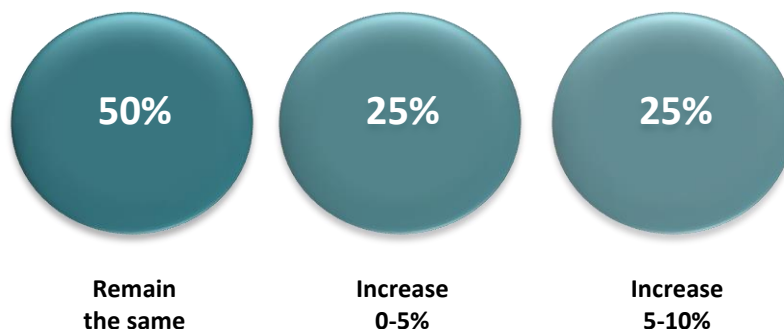


**Increase
0-5%**

- ◆ Similar to last year, 100% are expecting an increase in leader's salaries in 2025. However, the distribution of the increases have varied slightly. Currently all respondents are reporting an increase of 0-5%, while in 2024, 40% of the survey responses were projecting increases of over 5%.
- ◆ The healthcare industry is aligned with both the not for profit and financial industries, all projecting 100% increase in leader salaries.

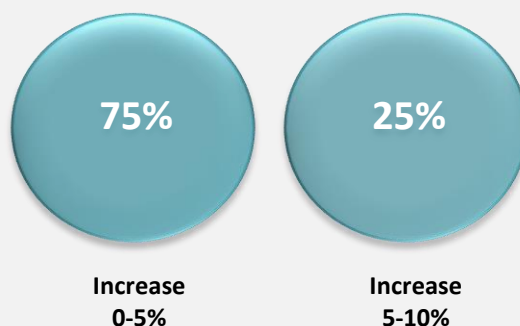
Financial Services

Leaders Employed



- ◆ Financial services industry has had a significant swing in expectations of leaders employed in 2025 when compared to the previous reporting period. In 2024, 0% of the respondents anticipated an increase in the number of leaders employed, in contrast to 2025 in which 50% are having more optimistic projections. This result is more comparable to 2023 in which approx. 42% of participants in the Financial Services industry projected an increase in the number of leaders employed.
- ◆ Furthermore, another swing in the responses this year is 0% reporting a decrease in the number of leaders employed. This had previously been trending negatively with 14% in 2023 and 20% in 2024. It presents a more positive outlook for the industry in 2025 than previous years.

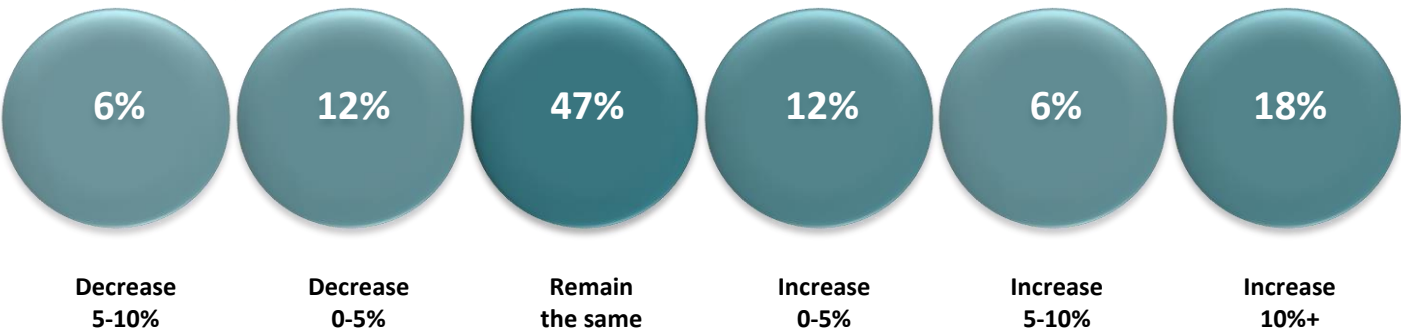
Leaders Salaries



- ◆ Financial services industry has forecasted 100% leader salary increase in 2025. This is the second year in a row that it has reported as such. The number of respondents projecting an increase of 5-10% has improved further since 2024, reporting 25% in 2025 and 20% in the previous year.
- ◆ This expected salary increase may be the industries acknowledgement of the need to retain talent.

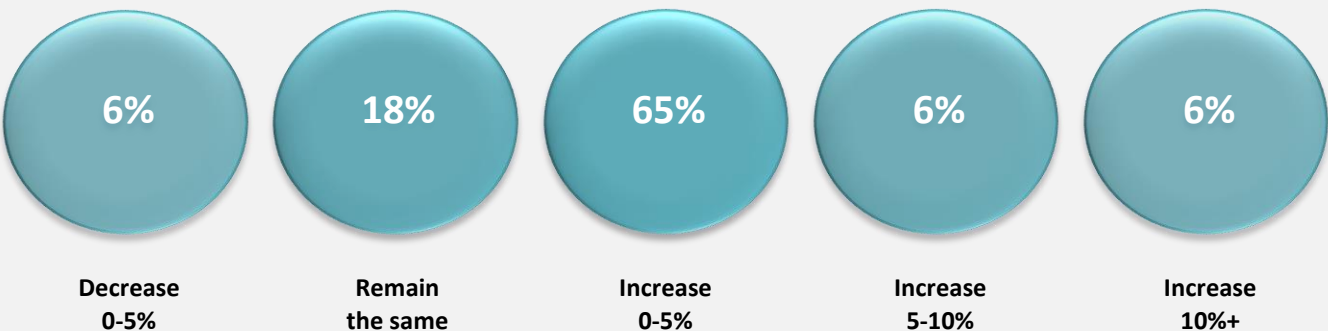
Technology

Leaders Employed



- ◆ The Technology industry has recorded a slight increase in the number of survey participants that expect an increase in the number of leaders employed in 2025 up to 36%. There had been steady year-on-year decline in this value, with just 31% in 2024, 48% in 2023 and 52.7% in 2022.
- ◆ The participants predicting a decrease in the number of leaders employed in the Technology industry has decreased slightly this year at 18% down from 23% in 2024. However, it is still significantly higher than earlier survey periods of just 6% in 2023 and even less at 5.3% in 2022.
- ◆ The responses predicting leaders employed will remain the same has again stayed stable at 47% in 2025, compared to 46% and 47% in 2024 and 2023 respectively. It is just slightly below the all-industry average response rate which is approx. 54% in 2025.

Leaders Salaries



- ◆ Technology has again seen an increase in the number of survey respondents anticipating salary increases for leaders in 2025 to 77%. This is a very significant jump from 61% in 2024, which had already increased from 47% in 2023 and 2022. This is possibly due to company's need to retain talent.
- ◆ For the second consecutive year, there are respondents expecting an increase over 10% at 6%, a minor decrease from 8% of respondents in 2024.

Not for profit

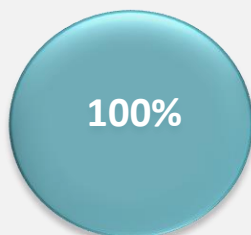
Leaders Employed



**Remain
the same**

- ◆ The not for profit industry is the only industry in 2025 reporting that number of leaders employed will remain the same by 100% of respondents. This is a very significant change to 2024 in which only 43% anticipated leaders employed to remain the same.
- ◆ In another apparent shift in this industry, 0% are expecting a decrease in the number of leaders employed in the current year, which has dropped from 14% of respondents in H1 2024. This is more comparable with 2023 which also reported 0%.

Leaders Salaries

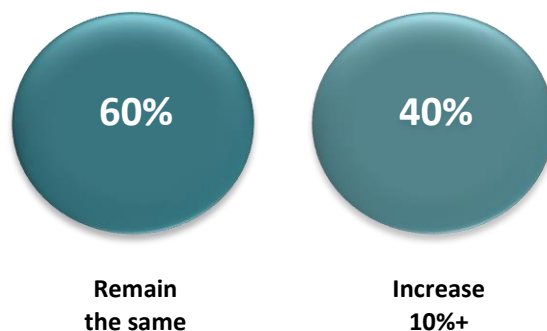


**Increase
0-5%**

- ◆ The Not-For-Profit industry is one of three industries reporting 100% of respondents expecting an increase in leader salaries to some degree. The most notable change here is that in 2024 it stood at just 43%.
- ◆ Similar to the majority of other industries surveyed as part of this publication, there are no respondents expecting a decrease in leader salaries in the first half of this year. This is very similar again to 2024.

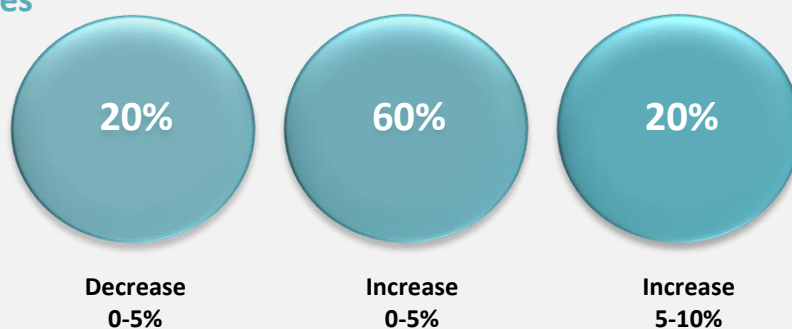
Consumer

Leaders Employed



- ◆ The Consumer industry has stayed stable in reporting the number of leaders employed remaining the same, with 60% of responses in 2025. This is quite consistent with 2024 in which 56% reported the same.
- ◆ A marked increase can be seen in the number of responses expecting an increase in the number of leaders employed; 2025 showing 40% expecting an increase of 10% or more, while in 2024 this was only coming in at 11%.
- ◆ There has also been changes in the number expecting a decrease in the number of leaders employed, now standing at 0% of respondents, while it was coming in at 22% in 2024 and 11% in 2023.

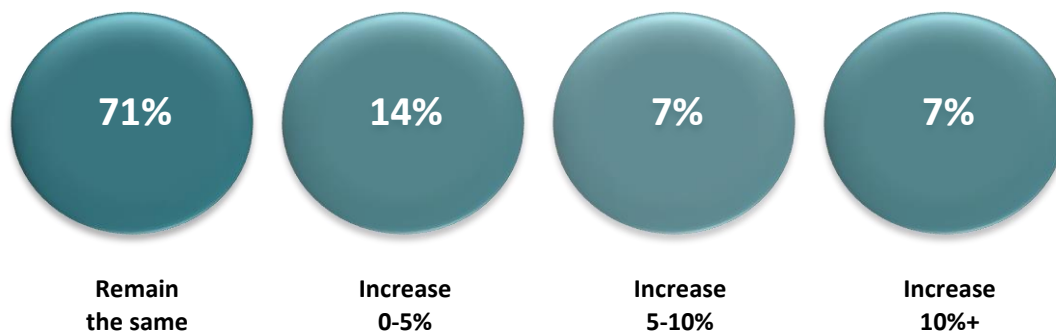
Leaders Salaries



- ◆ The Consumer industry has ranked 6th out of the 10 industries for anticipating an increase in leaders' salaries, dropping from 2nd last year. Currently 80% of respondents are foreseeing an increase in leader's salaries, which is slightly increased from 78% in 2024 but still less than 2023 which was 88.9%. This is still very optimistic for leaders employed in this industry when compared to 2022 survey which was only 28.6%.
- ◆ Notable however is the introduction of responses for anticipated decrease in leader salaries at 20%. This is the highest expected decrease in leader salaries across all ten industries, and a stark difference to 2024 in which 0% reported decreases in salary.

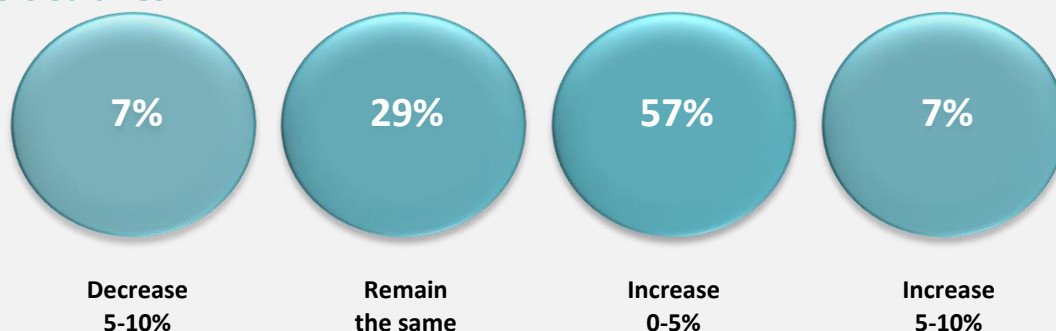
Business Services

Leaders Employed



- ◆ Business Services respondents' rank 8th for their rise in projected number of leaders in the current reporting period with only 28% of respondents predicting an increase in the number of leaders employed. This is a doubling from 2024 in which only 14% anticipated an increase. However, it is still a decrease from 2023 in which approx. 43% projected an increase.
- ◆ 0% of the respondents expect a decrease in the number of leaders employed, which is a decrease from 14% in 2024.
- ◆ The projected value of the number of leaders employed remaining the same has stayed constant, with 71% in 2025 and 73% in 2024.

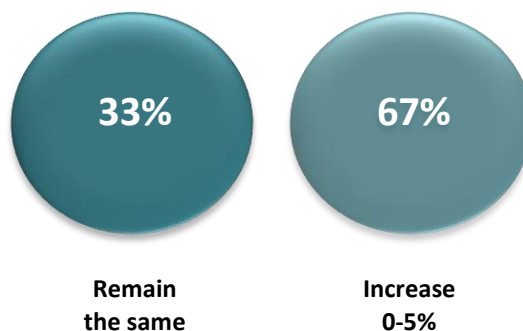
Leaders Salaries



- ◆ Business Services has been generally consistent in the proportion expecting leader salaries to remain the same, with a small decrease to 29% in the current year, down from 33% in 2024 and 32% in 2023.
- ◆ The proportion anticipating an increase in leader salaries in Business Services has also remained quite steady, up slightly to 64% in 2025 from 61% in 2024, and 63.2% in 2023. It has remained slightly more optimistic than 2022 which stood at 57%.
- ◆ There are 7% of respondents projecting a decrease in leader's salaries in 2025, in line with 7% reporting the same in 2024, which is a minimal increase from 5.3% in 2023. While it was at 0% in 2022, it may be of comfort that the upward trend of salary decreases has now stabilised.

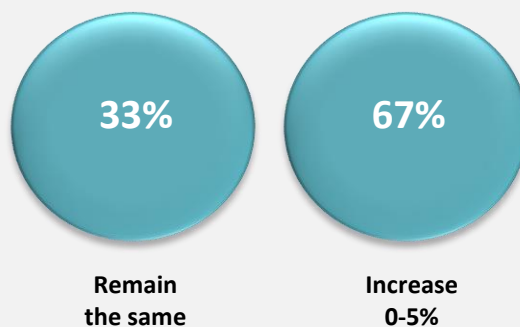
Public Service/Semi-State

Leaders Employed



- ◆ Public Service are ranked 3rd out of the 10 industries for the expectation of a rise in the number of leaders employed in the industry, with 67% of respondents anticipating an increase in the number of leaders employed. This is an increase from the previous survey periods in which 60%, 25% and 20% of respondents forecast an increase in 2024, 2023 and 2022 respectively. However, it is notable that this year 0% are predicting an increase of 5-10%, whereas this figure previously stood at 20% and 25% for 2024 and 2023.
- ◆ Similar to previous surveys, there are no respondents predicting a decrease in the number of leaders employed.

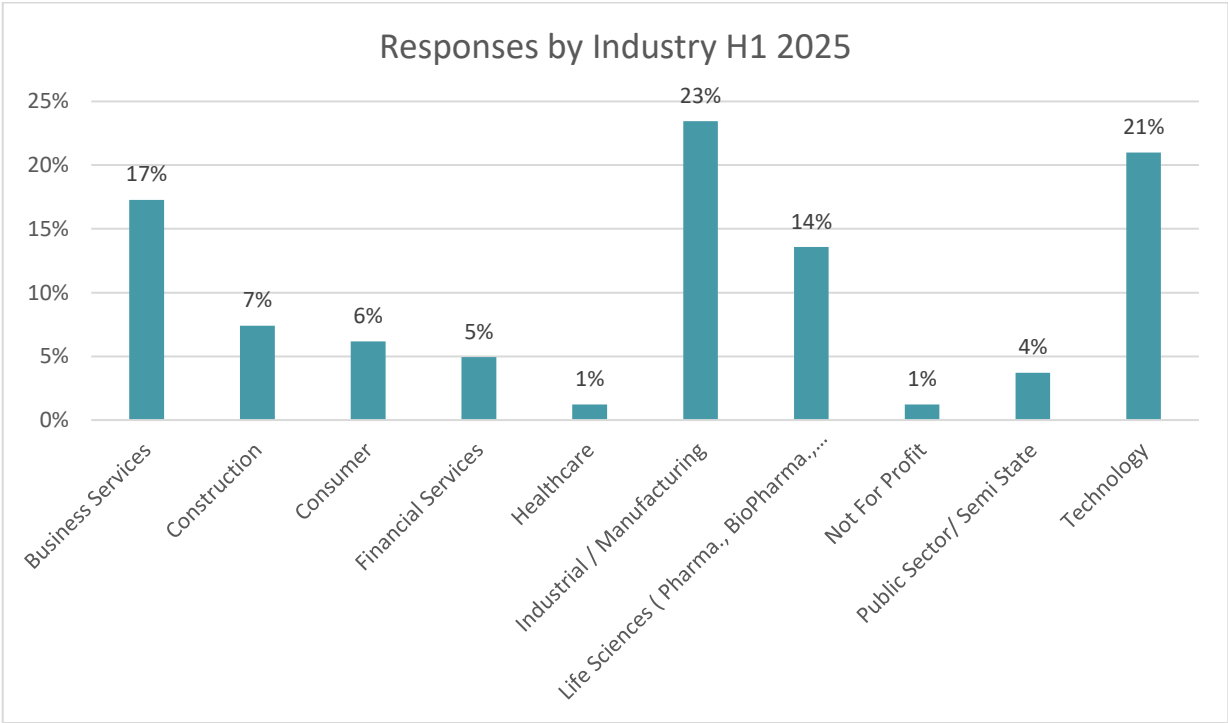
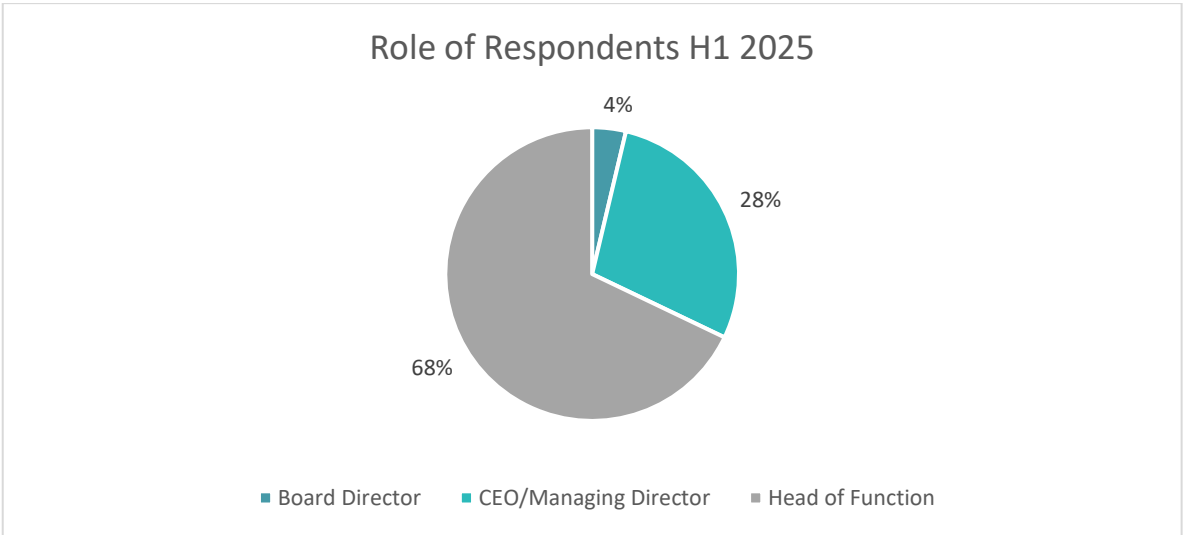
Leaders Salaries



- ◆ There has been a significant increase in the number of respondents projecting salary increases from 46% in 2023 and 40% in 2024, to 67% in the current reporting period. This may possibly be due to the salary negotiations underway between various unions and their respective government departments.
- ◆ Similarly to last year, there are no expected decreases in leaders' salaries reported in the current survey period. This is to be expected in the public sector however, as salary pay scales are agreed with unions.

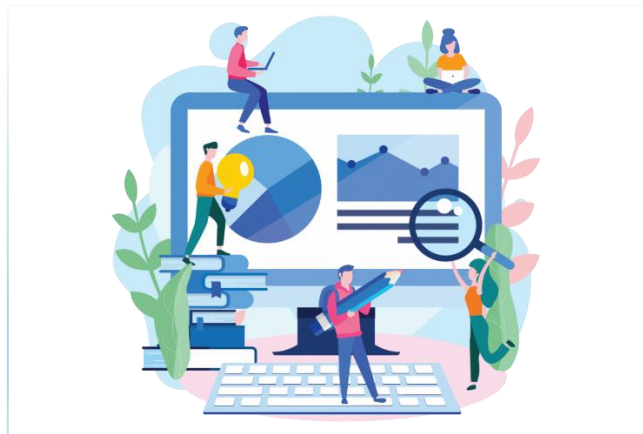
Source and Presentation of Data

The survey was sent to over 2,000 leaders of which 162 were completed. The survey responses were received mainly in December 2024 and closed off end of January 2025.





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Robert Ferry Profile

Robert has over 20 years' experience in the executive search and leadership development acting as a trusted advisor to a wide range of Irish and multinational clients. He holds a B.A. in HR and an MSc. Coaching Psychology.

Many organisations use his expertise when they need to find or develop leaders for their organisations. He has the depth of experience to understand how to identify, attract, select and develop leaders with the requisite skills, motivational and cultural fit to deliver.



Current role

Robert is the founding director of RFC Leading Talent which was established in 1998. He is responsible for leading the team in delivering recruitment and development solutions for middle to senior level executives through to board directors. He represents the firm as the Irish branch of CFR Global Executive Search and leads the global industrial and engineering practice.

Latest news

We have recently launched [Leading TalentHub](#), a convenient and cost-effective method of sharing our knowledge with you. Using our 30 years' experience and working closely with a selection of C-suite leaders and techies, we developed the concept of blending traditional consulting services with digital technology.

Contact Robert Ferry to learn more or to arrange an appointment.

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Web Booking: [Leading TalentHub](#)



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