



**RFC**  
Leading Talent

# Executive Market Sentiment H1 2026 Survey





RFC Leading Talent is delighted to publish the results of our Executive Market Sentiment – H1 2026 Survey. The survey responses were received mainly in December 2025 and closed off at the end of January 2026.

We also provide services- strategy, search and coaching and resources for leaders which include guides, news articles, surveys and research reports.

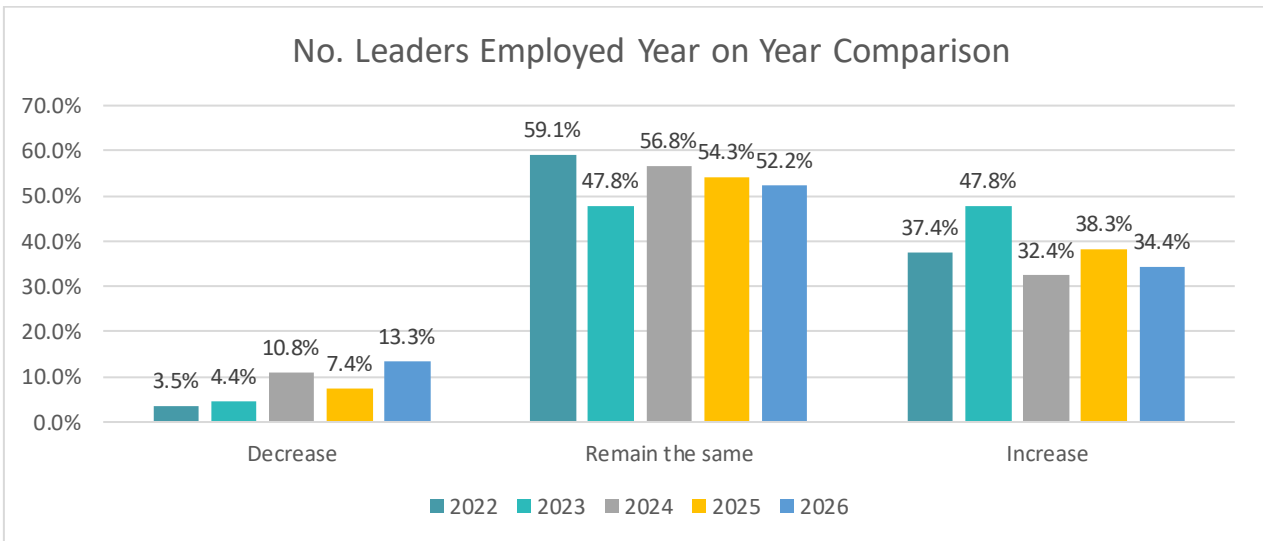
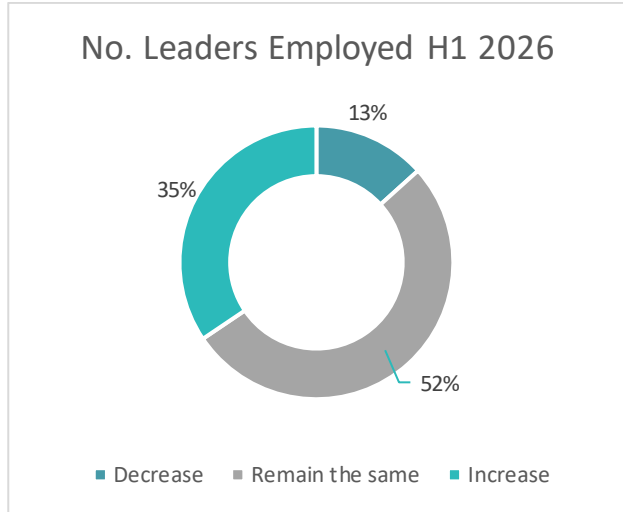
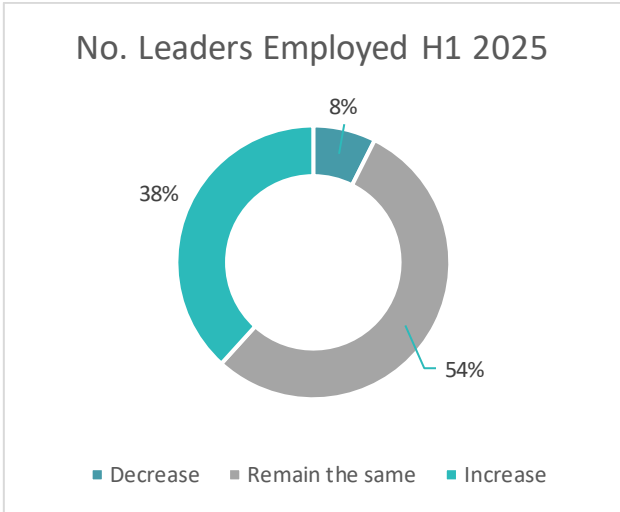
For more information, please visit [www.rfc.ie](http://www.rfc.ie) or contact me on **01 872 7008**.

A handwritten signature in blue ink that reads "Robert Ferry". The signature is stylized and fluid.

**Robert Ferry**  
Partner

# Executive Summary

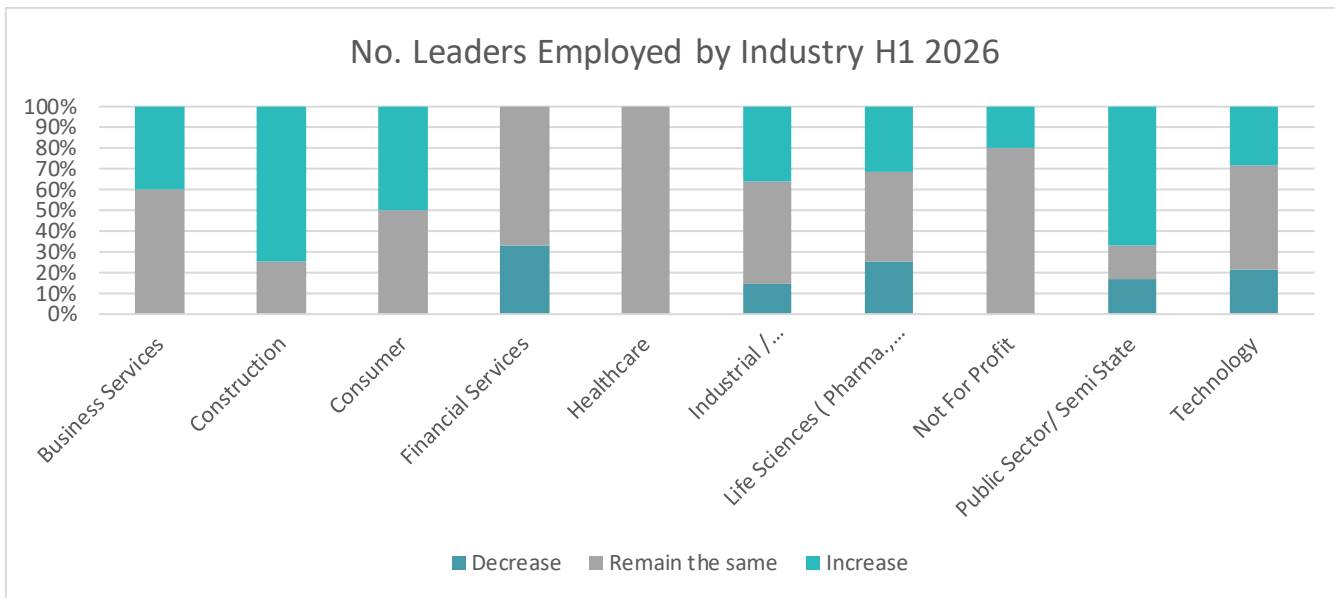
Across all industries the results for the market sentiment survey for the first half of 2026 are shown below. The number of leaders employed for H1 2026 is widely expected to remain constant at 52%, similar to the previous three years at 54%, 57% and 48% respectively. While only 13% of respondents foresee a decrease in the number of leaders employed, this has increased slightly from 8% for the same period in 2025.



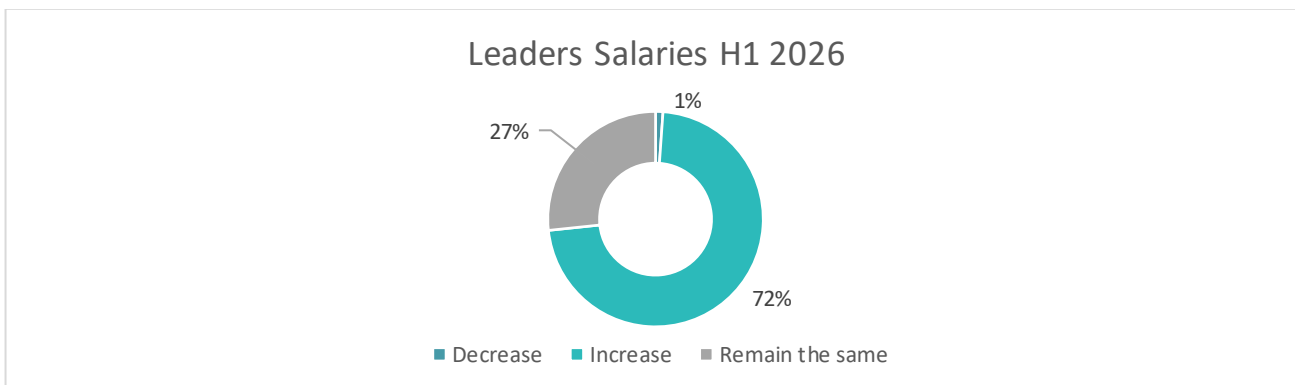
In 2024, there was an upward trend in the responses anticipating a decrease in the number of leaders employed, with this option being seen in most industries surveyed. The findings from the 2026 survey show a significant increase in the number of survey participants projecting a decrease in the number of leaders employed, up from 7.4% to 13.3%. Notably this projected decrease is now being seen across five of the ten industries surveyed, in contrast to the same period last year when this was only seen in two of the surveyed industries. It follows that there are small declines in the percentage of respondents expecting the number of leaders to remain static or increase in the first half of this year when compared to the same period last year.

Since the same period last year, there have been significant changes in the projections of leaders employed across a large number of industries. Financial services are anticipating a 33% decrease in the number of leaders employed in the industry, with no respondents expecting an increase. This is in stark comparison to the same period last year where 50% were projecting an increase in the number of leaders employed, and none of those surveyed foreseeing a decrease. Life Sciences and Public Sector respondents are also predicting a decrease which was not seen in the previous survey.

However there are some similarities from one year to the next, with 100% of Healthcare reporting that the number of leaders employed in the sector will be remaining the same, matching last year’s responses. Similarly, Consumer, Construction and Technology industries are only seeing slight changes in 2026 to the expected number of leaders being employed.

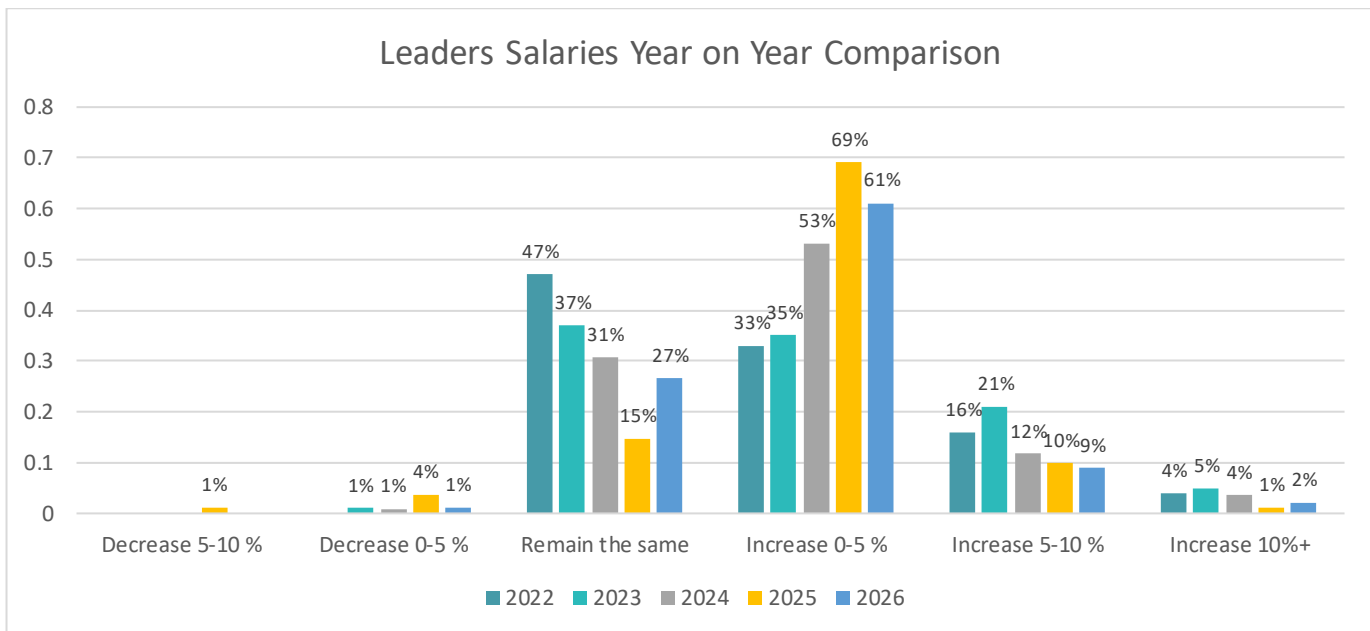


Leaders’ salaries across all industries are being projected to see an increase, with 72% of respondents reporting as such. This is a slight decline from H1 2025 in which 80% expected a growth in salary for leaders. The significant change in the responses for this survey section is the jump from 15% to 27% of those surveyed seeing leader salaries remaining constant. However, those projecting a decrease in salary has returned to 1% of respondents, which is in keeping with 2024 figures, and notably this is only being reported by the Life Sciences industry. One could surmise this is as a result of the significant unease in pharmaceuticals currently, as a result of tariffs being applied from third countries. Also for consideration is the change in expected decreases for leader salaries which appeared in 2025, but has not been reported in 2026.



What appeared to be an upwards trend in the percent of respondents anticipating leader salary increases of 0-5% has had a significant drop this year, although still high at 61% it has dropped from 69%. There is 11% reporting leader salary increases over 5% which is still in line with 2025 figures. This will be a welcome response as it had been declining year-on-year for the previous three years.

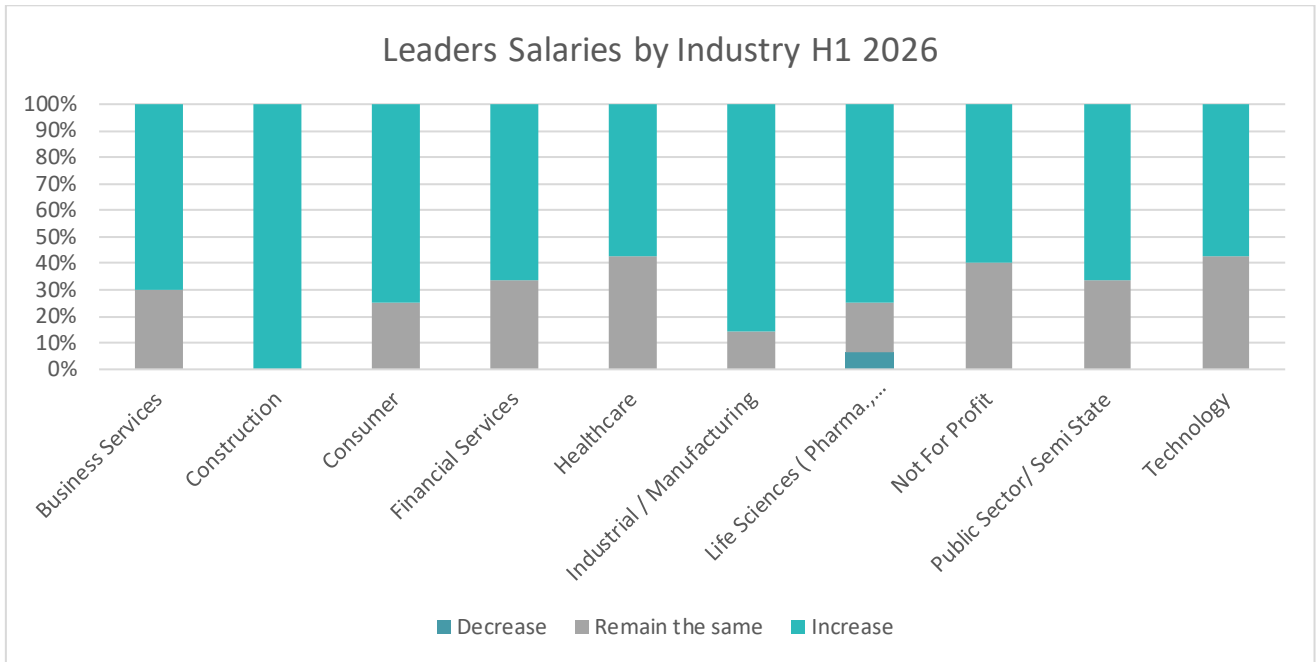
The percentages for other salary increases or decreases has stayed somewhat steady, with the biggest change in 2026 being the proportion of responses seeing salaries remaining constant, with 27% reporting as such. This is a jump of 80% from the response rate for the same period last year. It may be theorised that salaries were increased last year in an effort to retain and attract talent, and thus did not warrant being increased again this year.



When the expectations for leaders’ salaries are broken down by sector, the variations between the industries become more apparent. Construction is the only industry in this year’s survey to report an expected increase in salaries for 100% of the responses. This has changed significantly from 2025 in which Financial Services, Healthcare and Not For Profit were all anticipating an increase in leader salaries. However it could be said that the results for 2025 were askew when compared to the usual results as Not For Profit is now returning to align slightly closer with previous year’s figures such as in 2024 where just over 50% anticipated an increase in leader salaries. 33% and 43% of Financial Services and Healthcare respectively however are reporting expected steady salaries in 2026 which is a sharp deviation from the previous two years.

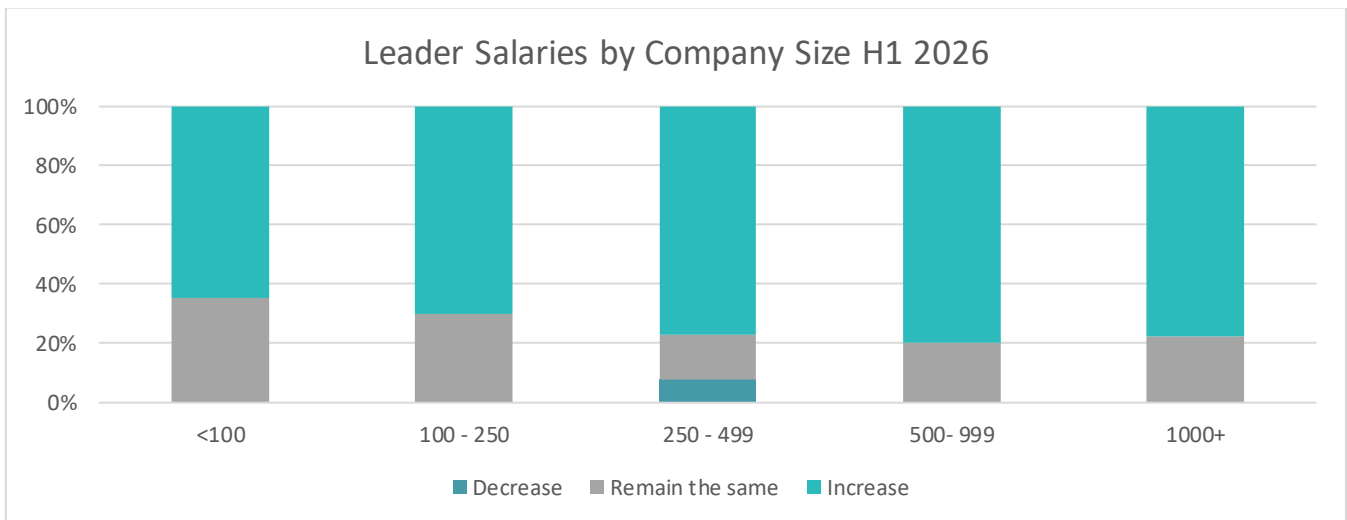
Interestingly it is only the Life Sciences reporting a projected decrease in salary to some degree, with approximately 6% of responses suggesting as such. While this is a change for the industry, it is not unexpected after recent events with third country tariffs and uncertainty regarding exports.

While some industries are showing changing trends, others are showing stability in their salary expectations. Public Sector and Semi State have remained unchanged since last year, which would be expected with salary scales set out during pay negotiations between unions and government.



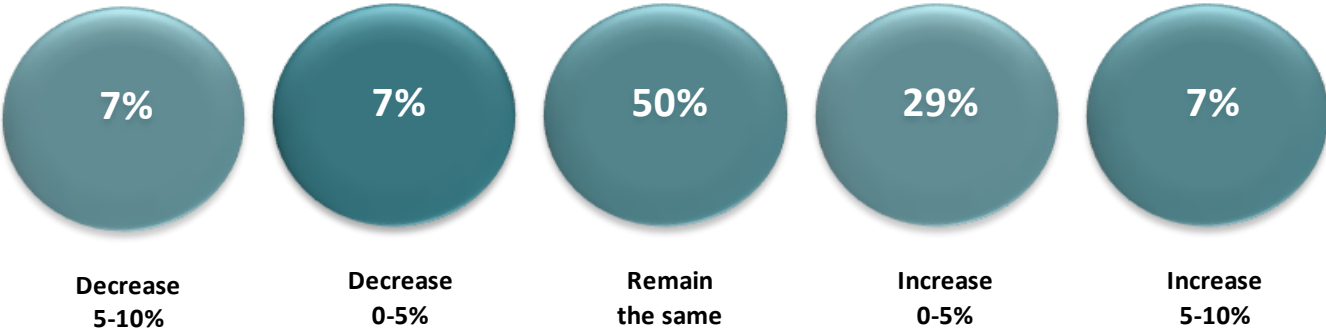
When the findings are compared by company size, the differences and similarities become obvious. Although in 2025, companies with 100-250 and 500-999 staff members were all anticipating an increase in leader salaries, this has not followed through for 2026 results. In 2025 88% of companies with over a thousand staff members responded they were expecting salary increases, which has dropped to 77% approximately in the current year.

Companies with staff numbers of 250-499 are anticipating decreases in leader salaries this upcoming year, with 7.7% of the respondents in that size category anticipating decreases in salary. However, this has almost halved from the same period last year where 13% in the same size category responded in a similar way. The most notable takeaway from this visualisation is the similarity across company sizes, which is very different to previous years in which there was much more variation between responses when categorised by company size.



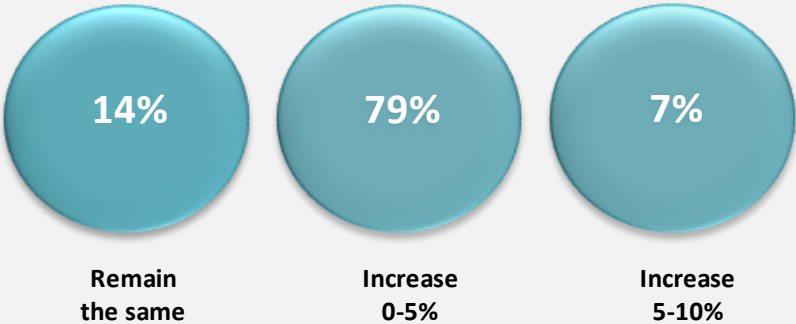
# Industrial and Manufacturing Industry

## Leaders Employed



- ◆ 36% of respondents expect to have an increase in the number of leaders employed in the manufacturing industry. This is a significant increase when compared to 2025 and 2024, which returned 26% and 25% respectively for the same responses. This is very in line with the average response for all sectors of approximately 35% expecting an increase in the number of leaders employed for 2026.
- ◆ Approx. 14% of survey respondents in the Industrial & Manufacturing industry are expecting a decrease in the number of leaders employed, which is on par with 2025 which was 16%. Of the five industries anticipating a decrease in the number of leaders employed, the manufacturing industry has the lowest response rate.

## Leaders Salaries

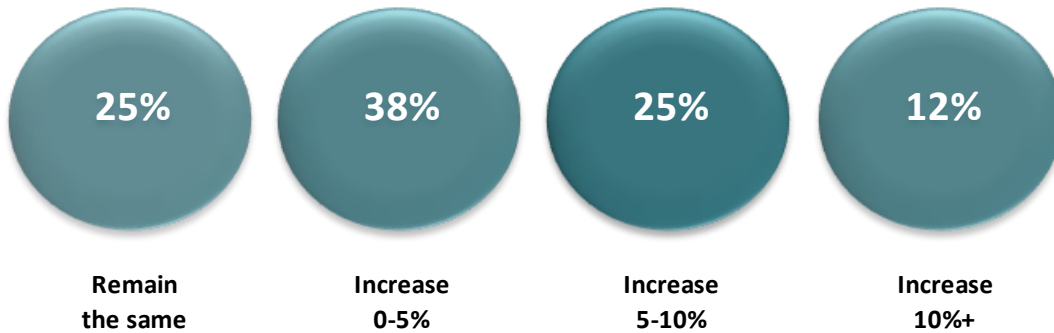


- ◆ The percentage of leaders who anticipate an increase in salaries is now seen to be approx. 86%, surpassing its highest value of 84% in 2025. The industrial and manufacturing industry has maintained its positive expectations for leaders' salaries from a dip in 2024 down to 55%.
- ◆ A positive change this in this year's survey is that there is no expectation of decreases in leader salaries, an improvement on the 5% in 2025 reporting a potential reduction.

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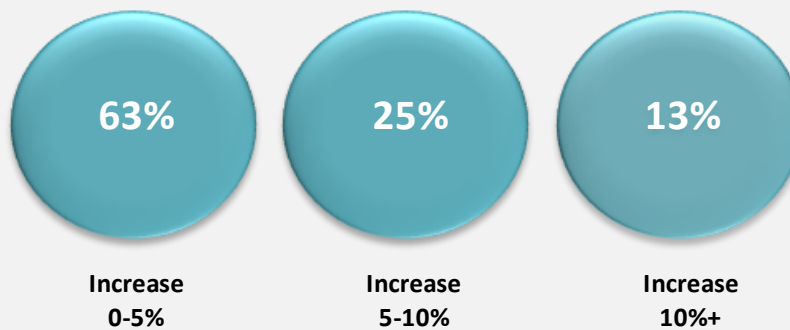
# Construction Industry

## Leaders Employed



- ◆ The Construction Industry is the highest industry expecting an increase in the number of leaders employed at circa 75%. This is slightly down from 84% in the previous survey but still higher than 2024 which reported 67% of respondents anticipating an increase to some level. This may suggest the construction industry is anticipating another strong year ahead as a result of the government's plans to achieve its housing targets and initiatives.
- ◆ For the fourth 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 due to private development, improvement in infrastructure and the government's housing strategies.

## Leaders Salaries

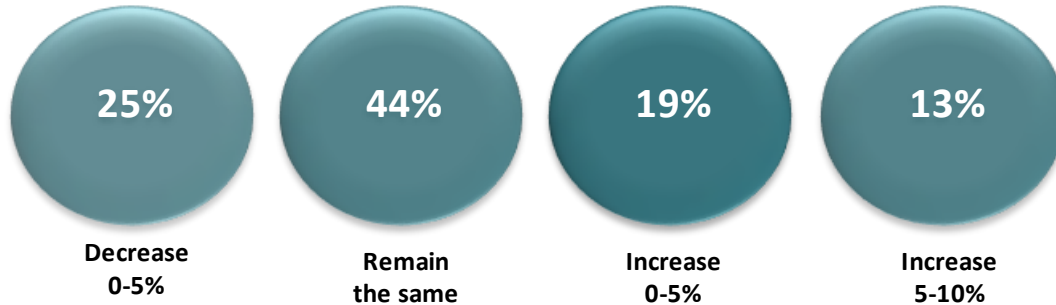


- ◆ 100% of respondents are foreseeing an increase in leader salaries in 2026. As seen in previous surveys, this has continued to increase year on year, with just 50% in 2022 feeling this way about leader salaries, up to 84% in the 2025 survey. This indicates there is an ongoing drive to retain leaders and acquire new talent in this industry, and leaders are being remunerated in accordance with the current demands.
- ◆ The proportion of participants expecting increases over 5% has raised from 17% in 2025 to approx. 38% in 2026.
- ◆ Construction is the only industry to have 100% expecting an increase in leader salaries, down from 3 industries reporting the same last year.

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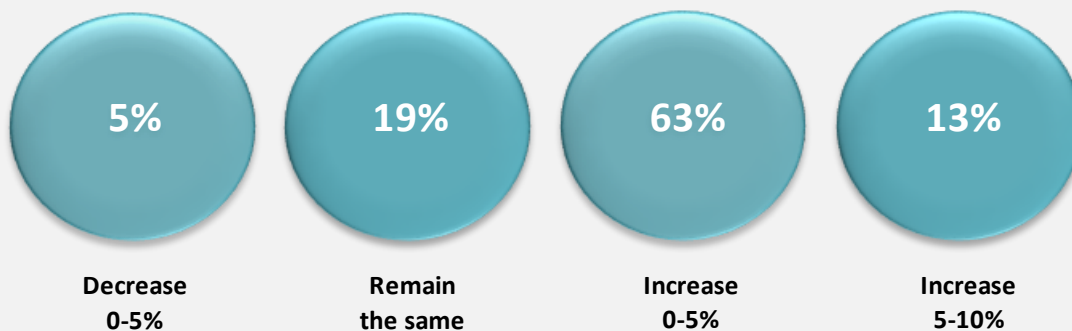
## Life Sciences

### Leaders Employed



- ◆ The Life Sciences respondents have reported a very significant change to previous surveys, with 25% of those surveyed reporting an expected decrease in the number of leaders employed. This is in stark contrast to the previous three years in which 0% were reporting an expected decrease. It may be suggested that this is as a result of the significant unease in pharmaceuticals currently, as a result of tariffs being applied from third countries.
- ◆ Again there are changes when focusing on the proportion of respondents that expected leader numbers to remain the same, a drop of 20% from the previous year shows that 44% expect numbers to remain steady in 2026, while this was 64% only last year and 70% the year prior. While 32% of survey participants in this sector anticipate an increase in leaders employed, this is a small decrease from last year's result of 36%.
- ◆ There are 0% of respondents expecting an increase of over 10% in the number of leaders employed again in 2026. This has remained consistent with 2025 and 2024 results.

### Leaders Salaries



- ◆ Leader Salaries are also showing significant change potentially due to changing global trade relationships. In 2025 there was expected increases in salary by 91% of the respondents in Life Sciences. 2026 is suggesting a much less optimistic viewpoint of 76% reporting the same. This is a significant change in direction from previous years.
- ◆ Conversely for the first time in many years, 5% of respondents are now projecting a decrease in leader salaries, possibly highlighting the negative impact of changing trade relationships globally.

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# Healthcare Industry

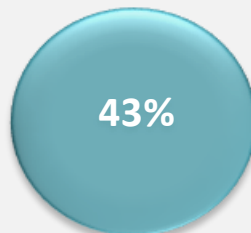
## Leaders Employed



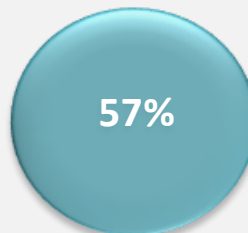
**Remain  
the same**

- ◆ Healthcare is the only industry in 2026 in which 100% of the survey participants expect the number of leaders employed to remain the same. This is in line with 2025 which had the same result. Although there was significant change from 2024 of 20%, the industry appears to have stabilised with no expected changes in either a positive or negative direction.

## Leaders Salaries



**Remain  
the same**



**Increase  
0-5%**

- ◆ While there is consistency seen in the number of leaders employed, the anticipated leader salaries are showing much more variation. In contrast to 100% expecting leader salary increases in 2025 and 2024, this is dropped drastically to just 57% this year.
- ◆ For the first time in many years, there is now 43% of those surveyed reporting that salaries will remain the same. Possibly in previous years, salaries were increased to attract new talent to the sector and there is no longer need to increase salaries further.
- ◆ The healthcare industry is now on par with the technology industry, with the joint highest proportion expecting salaries to remain constant in the upcoming 6 month period.

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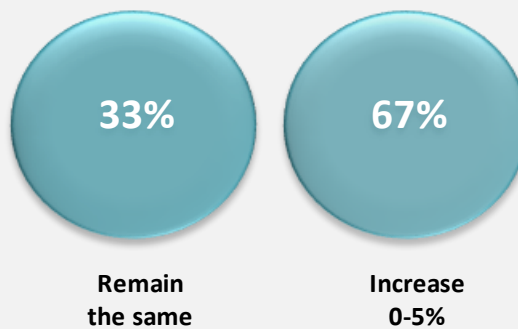
## Financial Services

### Leaders Employed



- ◆ For the second year in a row, the financial services industry has had a significant swing in expectations of leaders employed in 2026 when compared to the previous reporting period. In 2025 it was reported that 50% of those surveyed expect an increase in the number of leaders being employed, whereas in the current year this has dropped back to 0% for the same question. This is similar to 2024 which also reported 0% anticipating an increase in the number of leaders employed. This projection has not been steady for a four reporting years consecutively.
- ◆ Furthermore, another shift in the responses this year is 34% reporting a decrease in the number of leaders employed to some degree, a stark change from 0% in the first half of last year. When looking back to 2024 and 2023, there seems to be a lack of consistency in this industry for employing leaders.

### Leaders Salaries

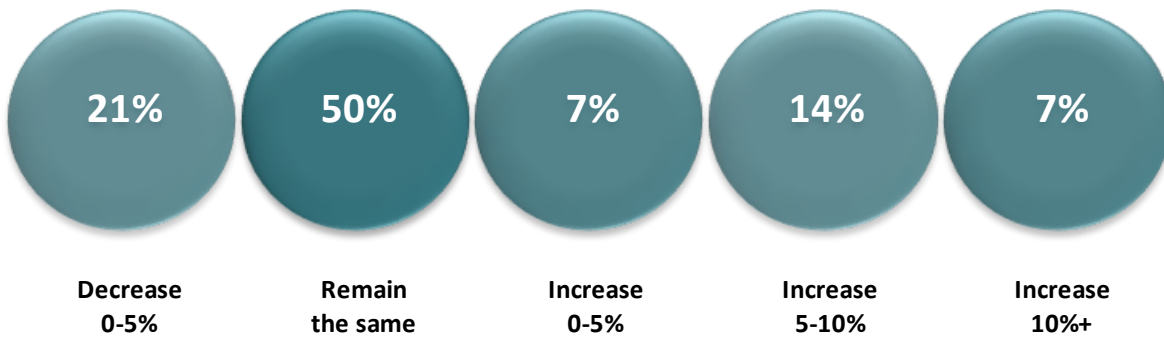


- ◆ Financial services industry had forecast 100% leader salary increase in 2025 and 2024, however this has dropped to 67% this year.
- ◆ The number of respondents projecting an increase of 5-10% has change in drastic fashion again this year, with reported values of 25% and 20% in 2025 and 2024 respectively, the drop to 0% may come as a surprise to many within the sector.

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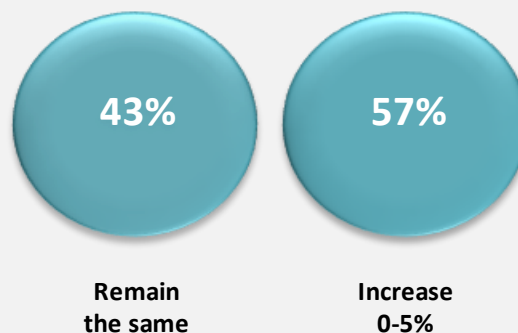
## Technology

### Leaders Employed



- ◆ The Technology industry has recorded a slight decrease in the number of survey participants that expect an increase in the number of leaders employed in 2026 of approx. 28%. This is down slightly on 2025 at 36%, however the value in general appears to have stabilised from year-on-year decreases of 53% in 2022 down to 31% in 2024.
- ◆ The participants predicting a decrease in the number of leaders employed in the Technology industry has incremented slightly this year at 21%, up from 18% in 2025, and down from 23% in 2024. Overall, the changes in the proportions expecting a decrease in leaders employed has maintained its current level for a number of years now.
- ◆ The responses predicting leaders employed will remain the same has again stayed stable at 50%, compared to 47%, 46% and 47% in 2025, 2024 and 2023 respectively. It is just slightly below the all-industry average response rate which is approx. 52% in 2026.

### Leaders Salaries

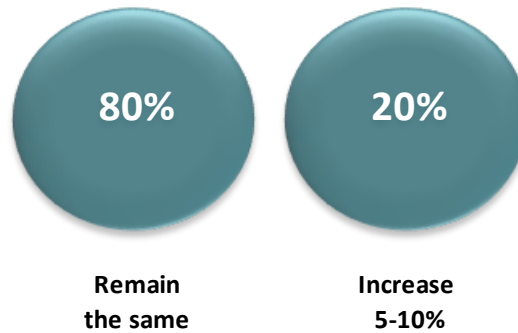


- ◆ Technology has seen a downward shift in the number anticipating salary increases for the first time. In 2026 it is seeing just 57% reporting an increase, a change in what had been a very positive year on year trend for the industry; reporting 77%, 61%, 47% and 47% for the years 2025 to 2022. After a difficult year for technology companies, with many laying off staff globally and the shift to artificial intelligence, there may not be as much optimism in this industry as there had been.
- ◆ The technology industry is aligned with the healthcare industry, having the joint highest proportion expecting salaries to remain constant in the upcoming 6 month period.

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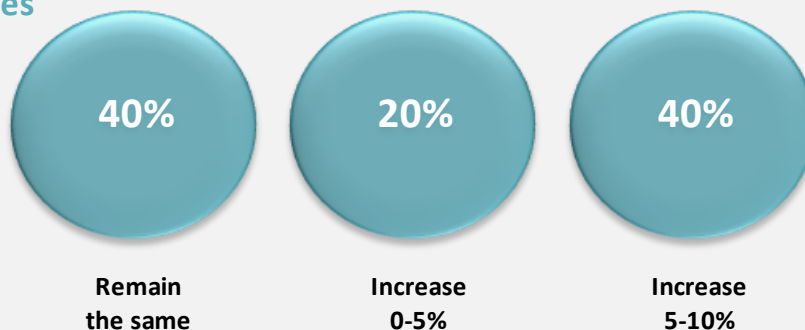
## Not for profit

### Leaders Employed



- ◆ The Not For Profit industry has slight deviations from last year's responses, with 20% of survey participants projecting there will be an increase in the number of leaders employed by 5-10%. This is different from last year in which the number of leaders employed was expected to remain the same by 100% of respondents.
- ◆ Similar to the previous analysis in 2025, there are 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. 2023 also reported 0% anticipating a decrease, maybe indicating that the security of leader's positions in this industry are very stable and roles are unlikely to undergo any sudden structure changes.
- ◆ The Not For Profit industry is the second highest sector reporting that the number of leaders employed will remain the same, second only to the Healthcare industry.

### Leaders Salaries

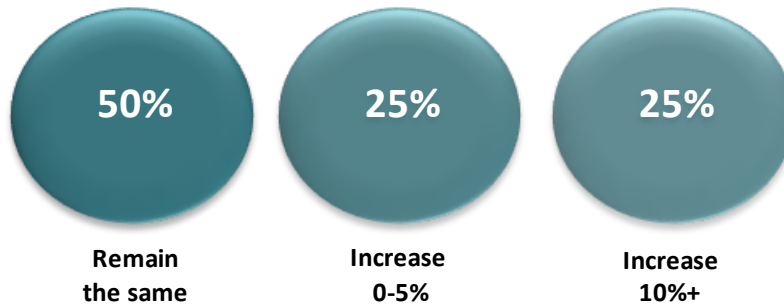


- ◆ The Not-For-Profit industry has 60% of respondents projecting an increase in salary to some degree. This is down from last year in which it reported 100% of respondents expecting an increase in leader salaries. The most notable change here is that in 2024 it stood at just 43%.
- ◆ Similar to the 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 2025 and 2024.

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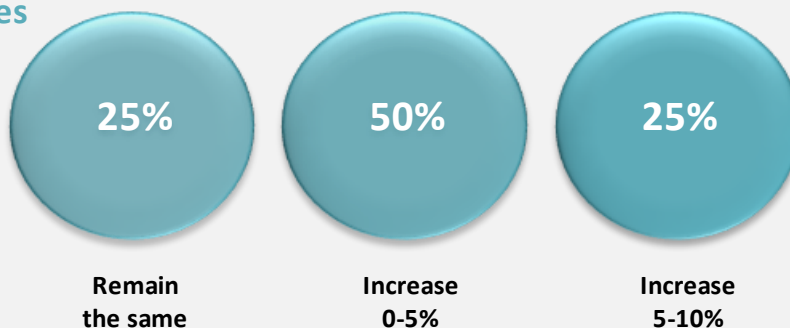
## Consumer

### Leaders Employed



- ◆ The Consumer industry has decreased slightly in the number of leaders employed remaining the same, with 50% in the current year forecasting those employed will remain the same, and 60% of responses in 2025. This is generally quite consistent with 2024 in which 56% reported the same, indicating the industry overall is stable.
- ◆ The share for leaders employed has picked up by 10% overall compared to the last survey, with 50% expecting an increase in the number of leaders employed. However there has been a drop in the number projecting an employment increase over 10%, with 2026 standing at 25% while this stood at 40% in the previous survey period.
- ◆ There were no participants foreseeing a decrease in those employed in 2026, which is consistent with 2025 survey analyses.

### Leaders Salaries

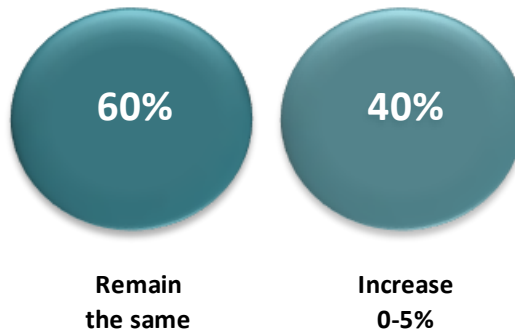


- ◆ The Consumer industry has ranked 3rd out of the 10 industries for anticipating an increase in leaders' salaries, just one point below Life Sciences. Currently 75% of respondents are foreseeing an increase in leader's salaries, this figure appearing to have plateaued with 80% and 78% in the last two years respectively.
- ◆ Figures for the numbers expecting a decrease in the first 6 months of this year has returned to 0%, following from a negative prediction last year of 20% expecting a decrease in leader salaries. This is now aligned with 2024 prospects of 0% reported decreases in salary.

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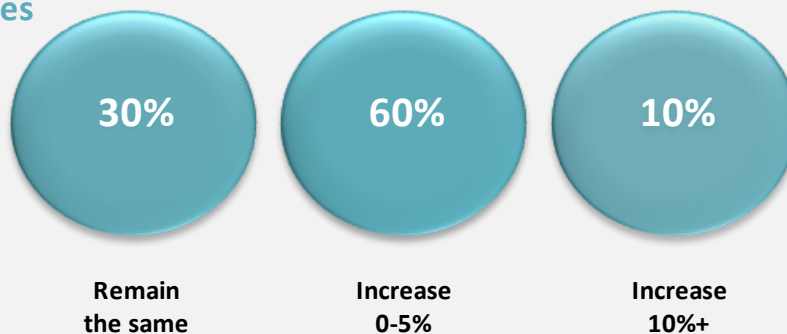
## Business Services

### Leaders Employed



- ◆ Business Services respondents' are above the all-industry average of 35% expecting an increase in the number of leaders employed, reporting 40% for this survey period. This is a year on year increase, reporting 28% in 2025 and 14% in 2024.
- ◆ Business Services is one of five industries in which none of the respondents expect a decrease in the number of leaders employed, similar to this industry's response in 2025.
- ◆ The projected value of the number of leaders employed remaining the same has dropped from 71% last year to 60% in 2026.

### Leaders Salaries

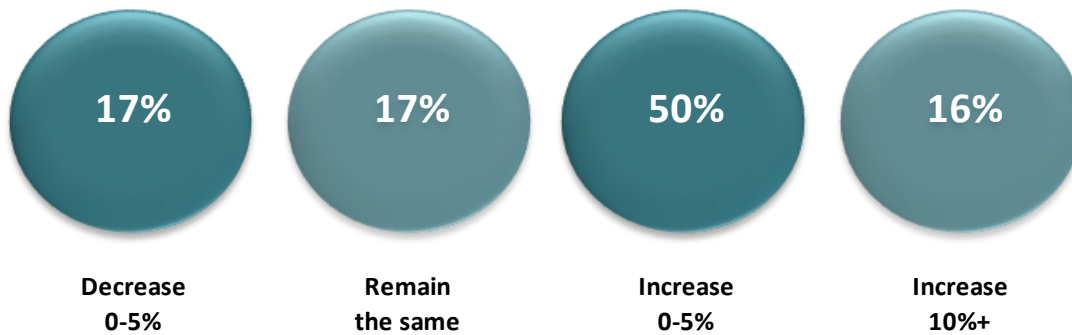


- ◆ Business Services has been consistent in the proportion expecting leader salaries to remain the same, 30% of participants in 2026 expecting salaries to remain the same. This is very consistent with previous year's results of 29%, 33% and 32% in 2025, 2024 and 2023 respectively.
- ◆ The proportion anticipating an increase in leader salaries in Business Services has increased slightly to 70% from 64% in 2025, 61% in 2024, and 63% in 2023.
- ◆ The change seen in this year's results is that there are 0% of respondents projecting a decrease in leaders' salaries in 2026. This is in contrast to the three previous years which stood at 7%, 7% and 5.3%. It may be of comfort that the upward trend of salary decreases has now been diminished.

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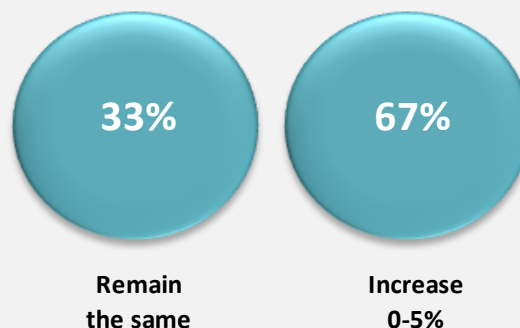
## Public Service/Semi-State

### Leaders Employed



- ◆ Public Service are ranked 2nd out of the 10 industries for the expectation of a rise in the number of leaders employed in the industry, second only to Construction. In 2026 there is a 67% response in anticipation of an increase in the number of leaders employed. This is identical to 2025 which also had 67% reporting the same. 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 in the previous year, 67% expected an increase of 0-5%, whereas in 2026 there is 17% of participants expecting the number of leaders to increase by 10% or more.
- ◆ Very interestingly, almost one fifth of the respondents in the public service sector are expecting a decrease of 0-5% in the number of leaders employed. On the other hand, previous years had no respondents predicting a decrease in the number of leaders employed.

### Leaders Salaries

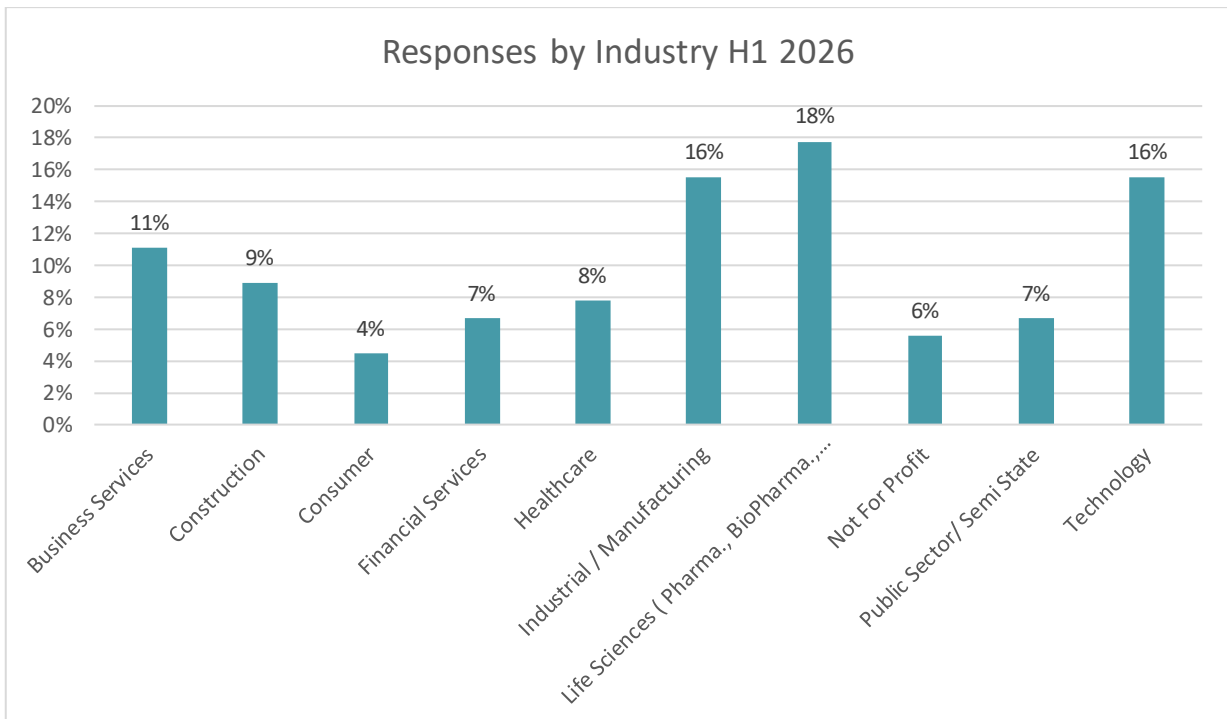
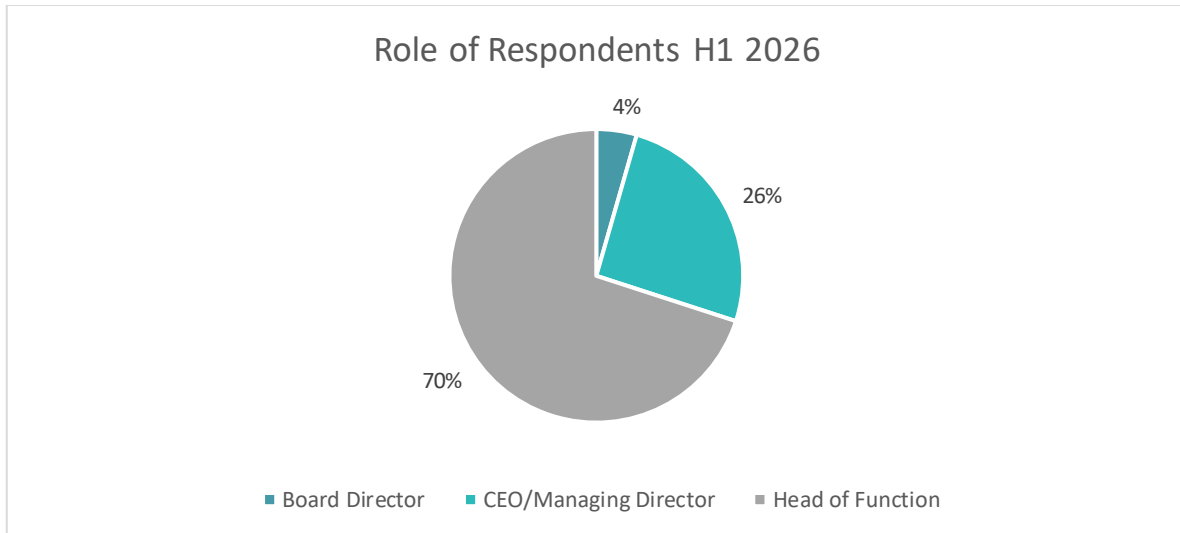


- ◆ The responses to changes in leader salaries have plateaued this year, with the same breakdown being given in 2026. 67% of participants are projecting salary increases, matching figures from 2025. This may possibly be due to public servants pay scales being agreed with unions and their respective government departments.
- ◆ Similarly to the last number of years, 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.

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## Source and Presentation of Data

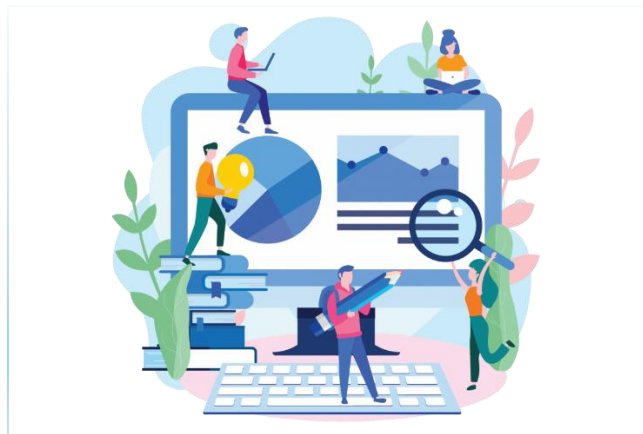
The survey was sent to over 1,000 leaders of which 180 were completed. The survey responses were received mainly in December 2025 and closed off at the end of January 2026.



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## Robert Ferry Profile

Robert has over 25 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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