

Tax salary guide The Netherlands

2024



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Introduction

We are pleased to release our latest tax salary guide for 2024, based on a survey of tax professionals across the Netherlands region.

Our salary guides support tax and finance leads, along with HR teams, across all sectors by providing accurate benchmarking of salaries. Working with our extensive network gives us valuable insight into hiring trends and candidate insights across the tax recruitment market.

2023 was a year of consolidation for many tax teams in the Netherlands, with recruitment considerably slower than the year before. The talent pool is still recovering from the significant movement in 2022, so a spell of stability was expected and indeed needed.

Tax teams spent most of 2023 focusing on key strategic matters instead of drastically growing headcount, with even the most ambitious scale-ups pausing recruitment and focusing on infrastructure and process streamlining.

Tax across Europe is increasingly localised due to complexities in each region with greater focus on strategic planning and business partnering across almost all sectors. We expect to see many businesses looking to grow or strengthen their tax teams throughout 2024 and beyond.

Most tax teams in the Netherlands are starting the new year in good shape as they have focused their time and energy on automation, process improvement and integration projects. All of this requires resources but ultimately frees up tax professionals to move away from the operational aspects of their role and invest in more strategic, value-add areas.

This creates a good level of interesting and challenging roles in the Netherlands and makes it an exciting time to be a tax professional in the region.

Thank you to everyone who took part in our survey. In this guide you'll find more recruitment trends and statistics, salary benchmarking, a look ahead and an overview of our own diversity, equity and inclusion (DEI) project: Belong25.

Finally, a special thanks to the businesses and professionals who choose us as their specialist recruiter.

Here are some headline stats from this year's salary guide:



47% of respondents are considering changing roles in the next 12 months



33% of indirect tax specialists achieved a salary increase of over 10% in the last 12 months, compared to 17% of direct tax specialists and 16% of generalists



90% of interim professionals choose an interim career for flexibility



53% of respondents would decline a job offer if they were required in the office four days a week



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DEI

DEI in tax recruitment

DEI remains a key driver of business performance as companies strive for a better balance across their workforce. It's indisputable that diverse teams are more effective and drive a more profitable, innovative and successful company than those that have less broad representation.

There are many ways that diversity of thought, experience and approach drive performance in a tax function, and we are frequently asked by businesses how they can best increase the diversity of their team. Attracting and retaining talented individuals from minority groups, especially for leadership roles, is a concern for our clients. From quotas to flexible working, we are often asked to pinpoint the factors that will encourage a candidate to accept an offer.

The first step towards improving diversity for any business is inclusion and equity – ensuring the workplace environment is an equitable, fair and safe space for individuals to be their authentic self. This isn't straightforward, but investing time will enable businesses to attract and retain genuinely diverse talent based on culture and environment.

Most corporates are keen to reach this eutopia and while it's a work in progress for many, it's positive to see tax professionals helping drive the agenda towards creating a more diverse profession with opportunities for everyone.

Belong25

To improve our own employee experience at The SR Group, and to enable us to better support our clients, we have partnered with a specialist DEI consultancy to audit our own procedures and policies.

This helps us develop a best practice methodology for measuring the diversity and engagement of our own workforce and to draw a roadmap for new initiatives that will make our business a more equitable place to work.

We spent the second half of 2023 working hard to really understand the profile of our business, from auditing our policies and communications, to running a series of in-depth focus groups and launching a global demographic and engagement survey. With this rich data, we have designed a roadmap for the next three to five years, based around four strategic pillars of inclusion.

Please get in touch with us if you'd like to hear more about our Belong25 initiative.



Highlights in your industry

Executive search

The senior end of the tax profession in the Netherlands typically remains steady with a limited number of roles at the top coming to the market at any time. However, we saw some significant moves in 2023 and a good flow of opportunities.

Large corporates continue to strengthen their strategic tax leadership, while less mature businesses are looking to hire a Head of Tax for the first time as they recognise the significant impact that a strategic approach to this area can have on the bottom line.

Like elsewhere in Europe, there's a growing trend towards hiring a Head of Tax and Treasury with the weighting on tax experience. This is a great way for senior tax professionals to broaden their skillset whilst maintaining their specialism and an increasingly popular route for succession planning.

Historically, corporates in the Netherlands have deferred to traditional search firms for their most senior tax recruitment, but some of the leading businesses are now choosing to use a tax recruitment specialist such as Brewer Morris to run these very senior mandates.

This is driven by the need to attract diverse talent and access new talent pools beyond the existing network that may have been exhausted. We expect this to continue as the Head of Tax role becomes one of the most important hires for finance leaders over the next few years.



Corporate and commercial

The Netherlands remains an attractive market to do business in, especially as US multi-national corporations see the country as a gateway into Europe.

Demand in the tax job market is soaring as businesses see positive access to a pool of high skilled, multilingual tax professionals. Tax is also now high on every CFO's agenda due to increased regulatory pressures, and tax teams are brought into strategic business decisions from the start.

Businesses understandably exercised caution in hiring during the height of the pandemic and the initial stages of the Ukrainian war, coupled with the looming threat of a recession. Nevertheless, previously postponed hiring plans were reactivated in 2023 – resulting in a simultaneous influx of businesses entering the job market.

There's a sustained emphasis on the shift toward Shared Service Centres (SSCs) and outsourcing within corporate environments. The primary goal is to release time spent on low-value-high-volume compliance work, enabling tax talent to concentrate on advisory and business partnering initiatives. Roles in international tax and transfer pricing have gained popularity as part of this strategic focus.

Amidst this transformative phase marked by outsourcing and automation, there has also been a noticeable rise in roles related to tax reporting and tax transformation.

All of this lends to a positive outlook for tax professionals in the Netherlands for 2024.

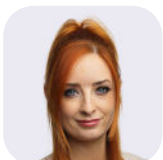
Banking and financial services

Macroeconomic conditions and regulatory changes will continue to dictate the level of recruitment and pace of Netherlands' financial services tax market in 2024, with the demand for talent remaining high and consistent. Even the largest tax teams within banks have been upskilling their department in 2023 to support the changing needs of financial services institutions.

The demand for high quality candidates continues to increase due to new challenges facing financial services tax teams. These include compliance issues that arise with shifts toward new web-based products and services, and initiatives such as base erosion and profit shifting (BEPS) and common reporting standards (CRS) pushing financial institutions to increase transparency and fill regulatory gaps in real time.

As a result, 2023 saw one of the most competitive and demanding recruitment markets in recent years. Candidates (especially at the senior level) are continuing to receive significant pay increases when changing (new) roles. Meanwhile financial services institutions are fighting hard to retain and attract the best tax talent, with some offering increased flexible working and retention bonuses to remain competitive.

Tax is also now high on every CFO's agenda due to increased regulatory pressures



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Interim

An interim career is an increasingly popular choice for many tax professionals in the Netherlands. Some choose this route for access to interesting projects, but the majority (90%) of our survey respondents prefer an interim career because of the flexibility it allows them.

Companies are recognising the necessity of a close, business-partnering approach between tax and finance functions. We've seen an increased demand for interim support to help seamlessly integrate tax strategies with broader financial goals.

We've also seen companies move away from engaging Big Four consulting firms and towards hiring interim professionals instead. This is influenced by cost considerations and efficient delivery, with contractors providing a more cost-effective and hands-on solution while maintaining a high level of expertise and quality of output.

Over the last 12 months, we've seen companies prioritising interim support over hiring permanent generalists as they gain access to specialist expertise for specific projects during periods of uncertainty or transformation.

With demand for skilled interim professionals on the rise, there is every reason to expect this market to remain busy and to continue to grow throughout 2024 and beyond.

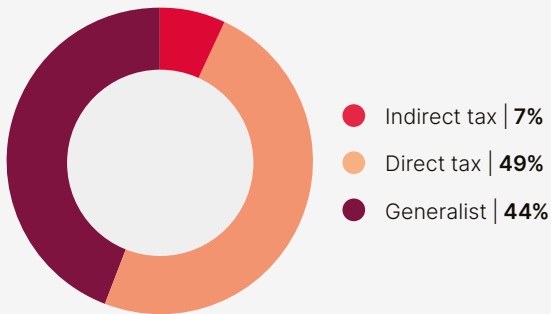
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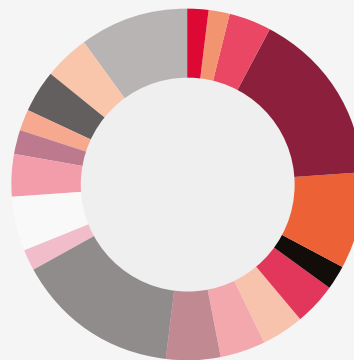
Survey results

We surveyed tax professionals across the Netherlands to get a comprehensive view of the market. Thank you to everyone who participated.

What is your specialism?

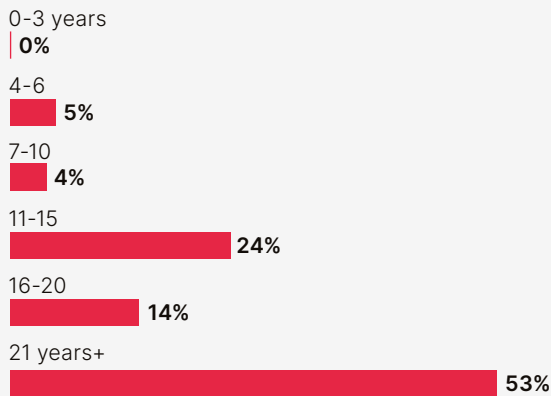


What sector does your company operate in?



- Asset/Investment management | 2%
- Business support services | 2%
- Construction/engineering | 4%
- Consultancy | 16%
- Energy/oil and gas /resources | 9%
- Fintech | 2%
- FMCG | 4%
- Insurance/reinsurance | 4%
- Investment company | 4%
- IT | 5%
- Manufacturing | 15%
- Media | 2%
- Pharmaceuticals/chemicals | 5%
- Real estate | 4%
- Retail | 2%
- Telecomms | 2%
- Transport/automotive | 4%
- Travel/leisure/hospitality | 4%
- Other | 10%

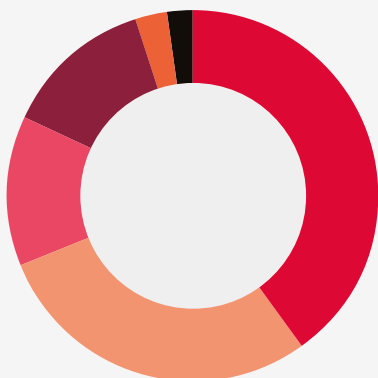
How many years of experience do you have?



Are you currently working in advisory/consultancy or in-house?

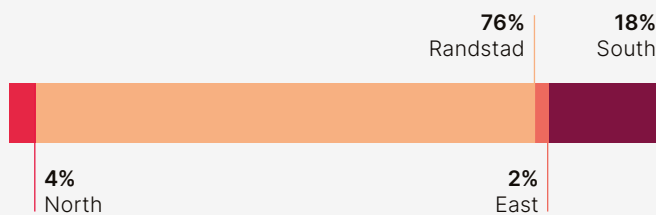


How big is your tax team?



- 1-5 | 40%
- 6-10 | 29%
- 11-20 | 13%
- 21-50 | 13%
- 51-100 | 3%
- 100+ | 2%

Where is your office based?



Methodology

We use multiple sources to create this guide so we can provide accurate, relevant and up-to-date information.

We look at:

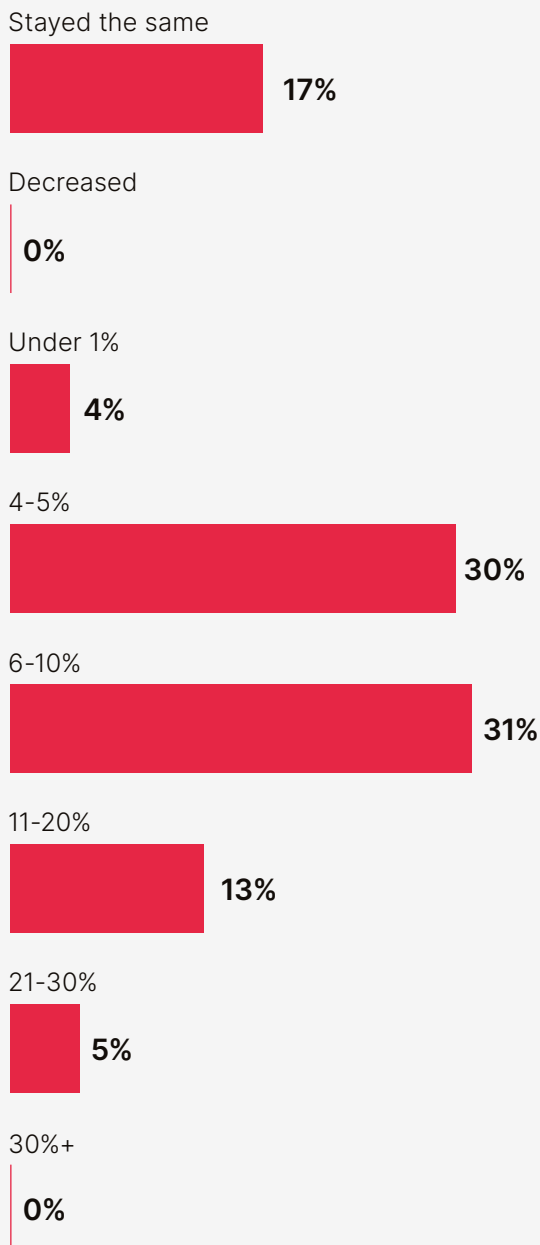
- Results of our survey that we sent to over 2000 tax professionals
- Salary and benefits information of tax professionals that we work with daily
- Placements we've made over the last 12 months



Remuneration | permanent employment

We asked our respondents how much their salaries have increased over the last 12 months, if at all.

By how much has your base salary increased/decreased in the last 12 months?



Salary changes by specialism

When drilling down into our respondents' various specialisms, we found that indirect tax specialists received the highest salary increases:



33% of indirect tax specialists achieved a salary increase of over 10% compared to 17% of direct tax specialists and 16% of generalists

All of our indirect tax respondents reported some sort of salary increase, whereas 8% of direct tax specialists and a significant 32% of generalists received no increase.

1. Indirect tax professionals


2. Direct tax professionals

3. Generalists

This could be influenced by the significant attention that indirect tax has garnered in the past 12 months, leading to the creation of new roles. These positions are specifically designed to address the growing complexities in Value Added Tax (VAT), particularly concerning e-invoicing, compliance, and supply chain dynamics. Candidates for these in-demand roles can often negotiate higher salaries.

Salary changes by role

We also compared salary changes by role i.e., those tax professionals who work in advisory/consultancy roles versus in-house.



Specialists in advisory/consultancy roles achieved higher salary increases with 30% receiving over 10% more in the last year – compared to just 14% of in-house specialists

19% of in-house specialists didn't see any salary change compared to just 10% of those in advisory/consultancy roles.

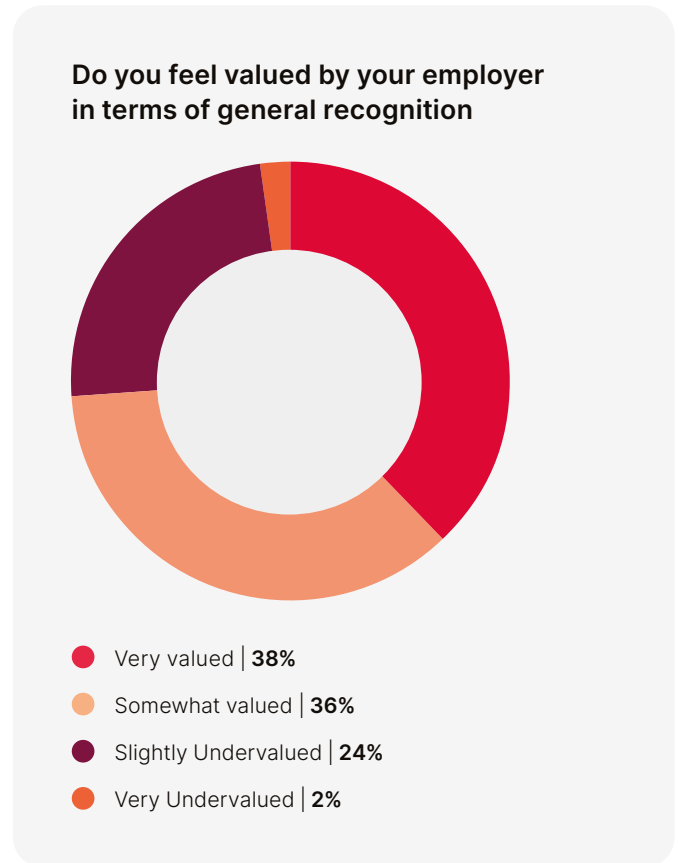
In 2023 we saw the majority of consultancies looking to significantly increase headcount to meet client demands after subdued levels of hiring during the pandemic.

The increased cost of living coupled with a "war for talent" has resulted in consultancies offering significantly inflated packages to attract new talent and retention bonuses and promotions to retain existing staff.



Feeling valued

We asked our respondents if they feel valued by their employer in terms of general recognition:



It's positive to discover the majority of tax professionals working in advisory/consultancy roles (78%) and in-house roles (72%) feel "valued" or "very valued" at their company in terms of general recognition.

Candidates generally feel valued when they're rewarded with remuneration – but also with non-financial incentives such as annual leave and flexible working. We're also seeing more candidates enjoying time in the office with their colleagues again through hybrid working, which can contribute towards their happiness in the workplace.

Ten years ago, candidates were given more flexibility in advisory/consultancy roles than in-house but this gap has now reduced with most companies respecting their employees' work-life balance. Employers on both sides are also focusing more on DEI and environmental, social and governance (ESG) which candidates increasingly care about on a personal level.

Salary changes by sector

You can see from our data sample that respondents covered a large array of sectors. Here are the sectors which achieved the highest salary increases:

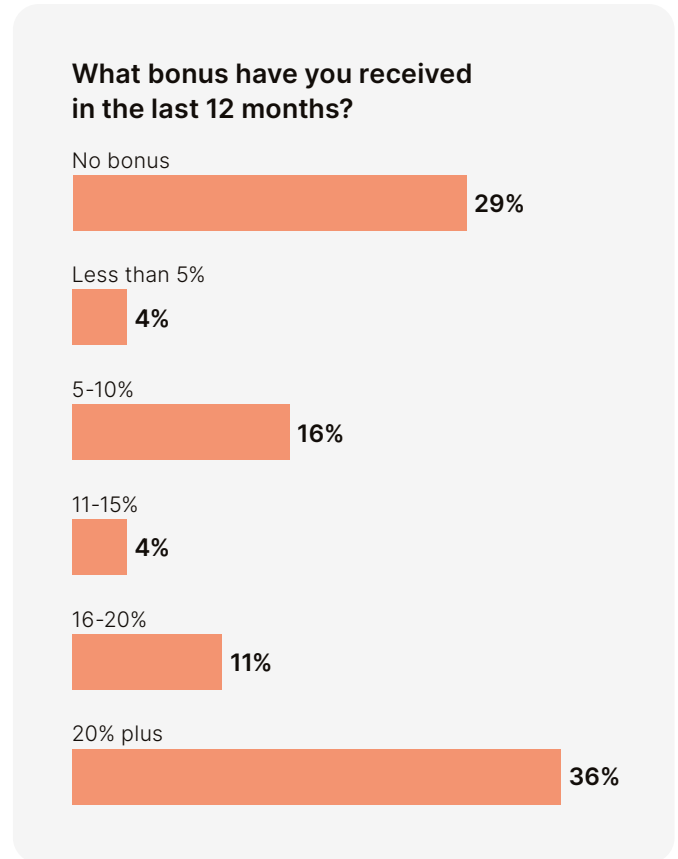


As with any sector, the size and structure of a company plays a huge part in the salaries it can offer to its tax talent. We've seen increased demand from large multinational corporations seeking tax specialists to help navigate complex international tax regulations on an ongoing or project basis.

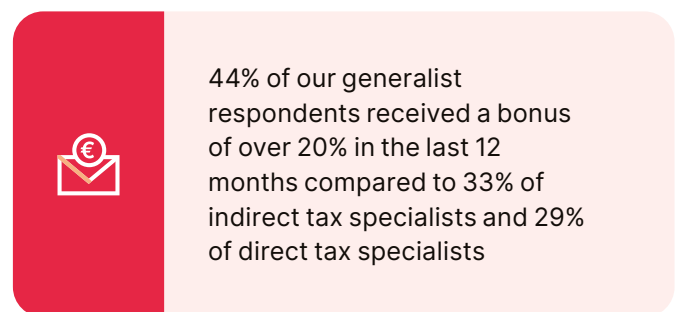


Bonuses

You can see from our data sample that respondents covered a large array of sectors. Here are the sectors which achieved the highest salary increases:



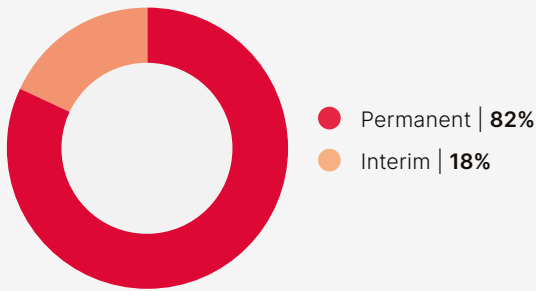
We compared bonuses across specialisms to find that, although generalists achieved the lowest salary increases, they achieved the largest bonuses.



The majority of our indirect tax respondents (67%) didn't receive any bonus. This may be due to their higher salary increases, which can be the favoured tool for attracting and retaining talent in this role.

Remuneration | interim employment

Are you working on an interim or permanent basis?

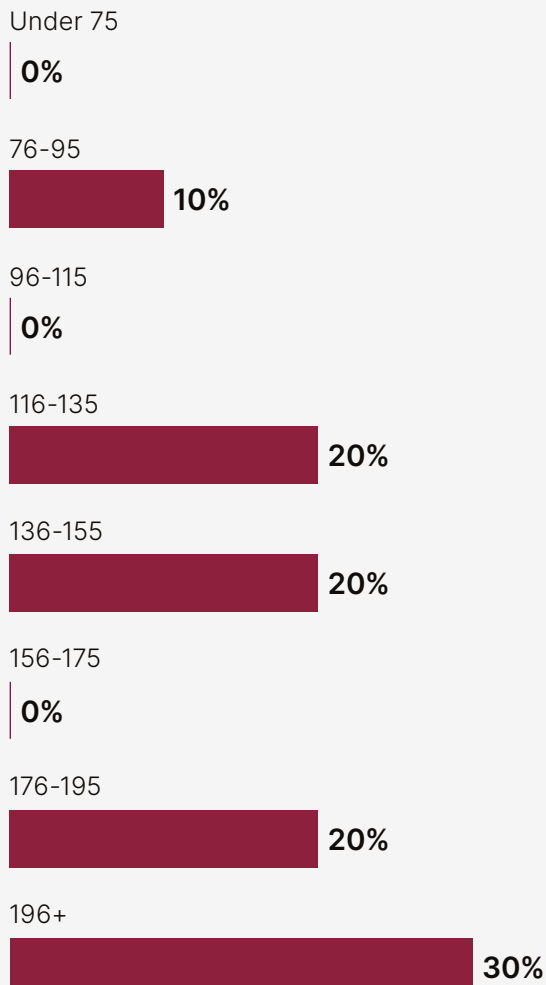


We compared salary increases between tax professionals on permanent and interim contracts. It wasn't surprising to find that interim specialists achieved higher salary increases than permanent employees in the last year.



28% of interim respondents achieved a salary increase of over 10% compared to 14% of permanent-employee respondents

What is your hourly rate in EUR?



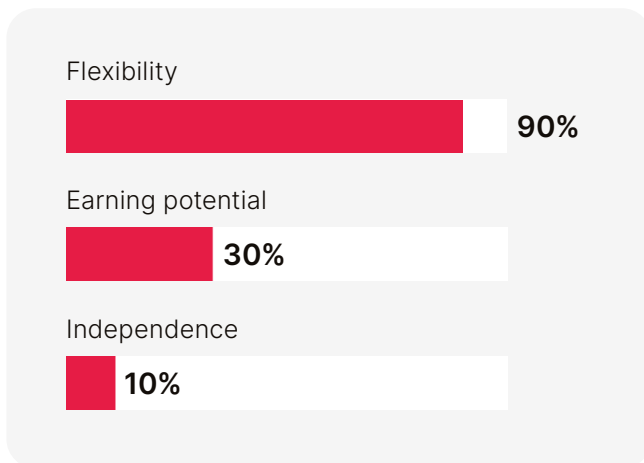
Over a tenth (13%) of interim respondents achieved a salary increase of over 30% compared to just 3% of permanent employees.

Interim professionals are in a strong position when it comes to determining their role, including higher salaries. Those interim professionals who can navigate tax intricacies and financial considerations, while managing ongoing enterprise resource planning (ERP), hold much bargaining power as they become increasingly valuable to employers. As always, tax accountants remain in high demand as they're often needed to cover an absence or gap in the team to ensure consistency.



Why choose an interim career?

We also asked our interim respondents to tell us the main reasons they choose to work on an interim basis. Although they achieved the highest salary increases, earning potential wasn't the most popular driver: flexibility was selected as a factor by 90% of our respondents. 30% selected earning potential as one of their reasons, and 10% cited independence.



It's an exciting time to be an interim tax professional in the Netherlands.

There are an increasing number of opportunities for interims to support the dynamic growth of scale-ups in the technology and digital industries, as well as critical projects within more established companies that involve building teams, carve outs, M&A transactions and private equity deals.

For interim tax professionals with a systems skillset, there are attractive and high-profile opportunities to work with businesses who are investing in advanced technology to streamline their tax processes.

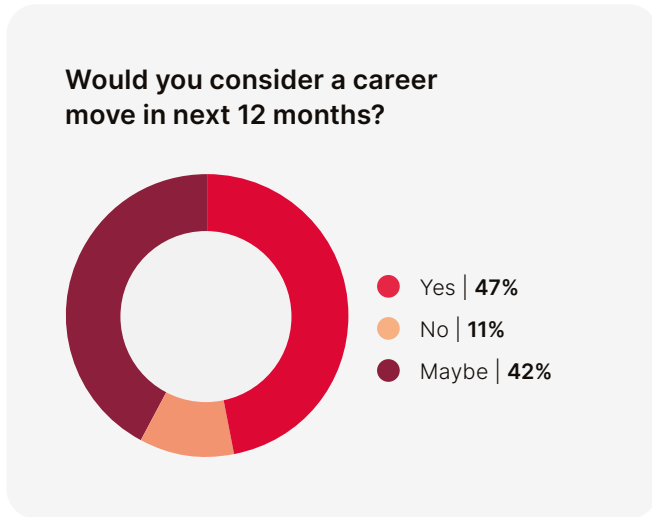
Amidst the tax market's transformative phase marked by outsourcing and automation, there has been a noticeable rise in roles related to tax reporting and tax transformation and these positions often assume a project-focused or interim capacity.



Why tax professionals are changing roles

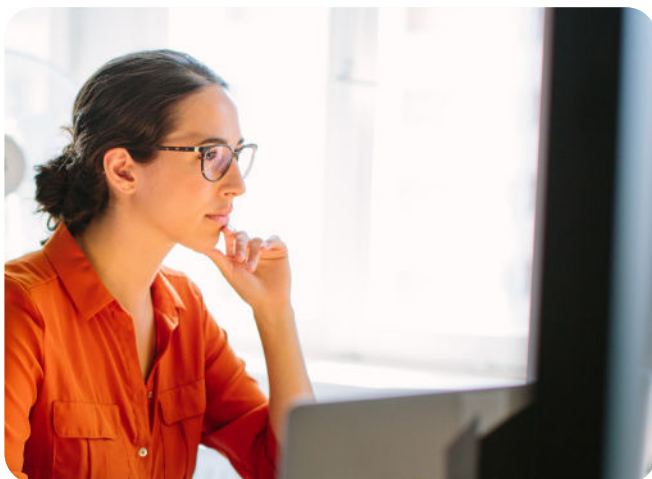
Market movement

We asked our respondents if they'd consider a career move in the next 12 months to discover nearly half (47%) said yes.



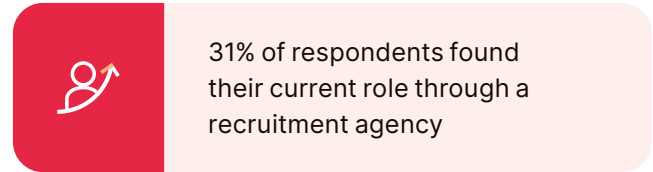
Candidates who initially approached the post-Covid hiring surge with caution are now more willing to consider changing jobs as recovery continues and the economy holds up. However, there remains an imbalance between the number of available roles and the pool of high-quality active candidates.

This scarcity in the candidate market has led to substantial increases in salaries and packages over the last two years as companies compete to attract and retain talent. But this is now stabilising, and salary increases are returning to normal levels as the candidate pool improves.



Finding roles

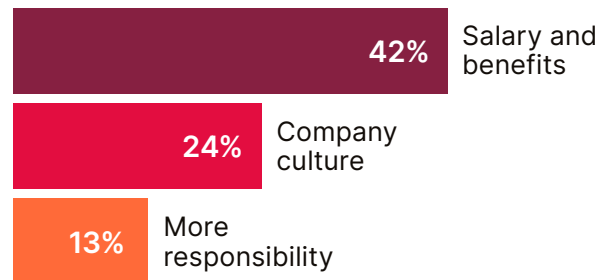
We also asked respondents how they found their current role. Most respondents (35%) found their role through their own networks, closely followed by 31% who found their role through recruitment agencies such as Brewer Morris.



While some respondents (13%) applied directly to the company, it's positive to see candidates utilising the benefits of recruitment agencies – including bespoke guidance, early access to available jobs, and connections via our unique and extensive tax and HR networks.

Drivers to change roles

We wanted to know the biggest drivers for candidates changing roles. Salary and benefits remain the most incentivising tools to attract talent, with 42% of respondents citing this as their priority. This was followed by company culture (24%) and increased responsibility (13%).



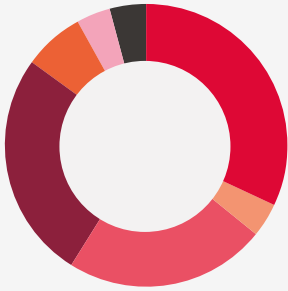
We aren't surprised to see salary as the most important driver, but many employers we work with are grappling with recruitment challenges and see the importance of retaining existing talent in ways that extend beyond financial incentives.

Retention strategies need to consider flexible working, a transparent path to promotion, exposure to interesting work or projects, and fostering a positive working culture – including initiatives related to DEI, corporate social responsibility (CSR) and ESG.

Hybrid working: make or break?

We asked our respondents how many days they're currently required to be in the office:

How many days per week does your company require you in the office?



- No specific number/flexible | 32%
- 1 | 4%
- 2 | 23%
- 3 | 26%
- 4 | 7%
- 5 | 4%
- Fully remote | 4%

32% of respondents cited that they aren't required for any specific number, showing that many employers are still taking a flexible approach to the workplace. Many of the businesses we work with continue to use flexibility as a tool to attract and retain talent.

We wanted to know how flexibility impacts our respondents' decisions around potential new roles.



53% of respondents said they would decline a job offer if they were required in the office four days a week

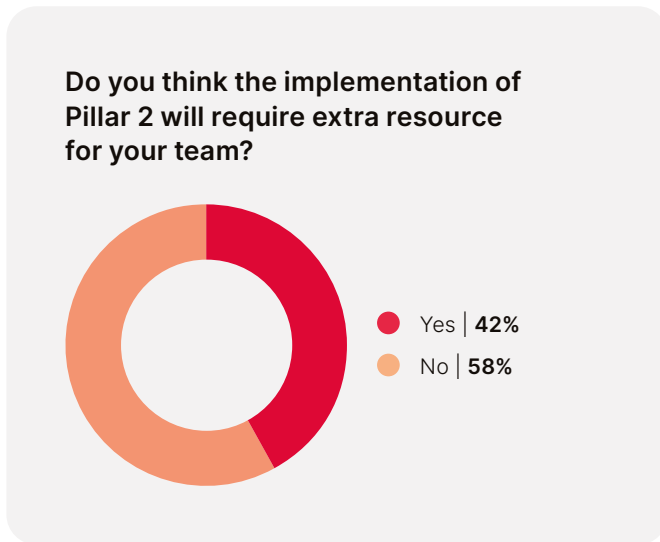
This suggests that while flexibility is not paramount to all tax professionals, it remains an important incentive for the majority of candidates in the Netherlands tax market. This is valuable information for employers who are considering a return-to-office model of working.



Looking ahead at 2024

Pillar 2

We asked our respondents if they think the implementation of Pillar 2 will require extra resource for their team:



It's significant that nearly half of respondents expect the need for more resources. The tax landscape has become more intricate with factors like Pillar 2 and real-time reporting contributing to the complexity for many businesses. Heightened awareness of tax risks amongst finance leadership teams has placed unprecedented demands on tax teams, often leading to a need to expand or redistribute headcount.

Tax functions may also be seeking out interim professionals who are well-versed in these new regulations to ensure compliance and strategic adaptation to the evolving international tax standards.

Trends for 2024

We expect the highly active post-Covid market to continue stabilising in 2024. Multinational corporations will maintain their focus on attracting and retaining the right talent to help them navigate the evolving tax landscape – closely examining OECD guidelines, supply chain restructuring, and implementing robust risk management strategies (particularly in response to heightened revenue audits).

In a volatile interest-rate market, companies will focus vigilantly on cost management. We expect this trend to coincide with a continued surge in finance transformation initiatives, including projects centred around tax transformation (for both direct and indirect taxes) that will require permanent and/or interim tax talent.

Required skills from tax professionals

Companies will need tax teams that can support them through higher scrutiny from tax authorities, as well as increased audits and cautions driven by the digitisation of tax and its complex implications.

In terms of skills required from tax professionals, employers will increasingly need specialists who excel in transfer pricing, tax automation or compliance/reporting process reviews to minimise risks and penalties.

Senior tax experts

We also expect to see plenty of movement at the senior end of the market over the next 12 months as businesses refocus and restructure their finance leadership teams in response to new challenges they will face. The role of the Head of Tax is becoming more strategic and often seen as a C-Suite level hire and/or a route to CFO, so there will be more focus on how these roles are recruited.

Undoubtedly, tax professionals will be increasingly integral to strategic business decisions from the outset – transforming the role of the modern in-house tax professional into one that is distinctly more commercial.

2024 should present some exciting opportunities for tax professionals to progress their career and take on new challenges. The role should continue to evolve against the backdrop of a fast-moving regulatory landscape. If the economic climate becomes more challenging, the strategic mindset of a good tax professional will be essential across all sectors.

Salary benchmarking

Large company

Role	Base salary range (EUR)
Newly qualified	65,000-75,000
Tax Manager (5-9 years)	70,000-95,000
Tax Senior Manager (7-12 years)	90,000-120,000
Tax Director (10-15 years)	120,000-180,000
Head of function (14+ years)	180,000-250,000
Head of function (20+ years)	250,000-350,000

Mid-sized company

Role	Base salary range (EUR)
Newly qualified	60,000-70,000
Tax Manager (5-9 years)	75,000-95,000
Tax Senior Manager (7-12 years)	85,000-115,000
Tax Director (10-15 years)	110,000-150,000
Head of function (14+ years)	160,000-250,000
Head of function (20+ years)	185,000-260,000

Small company

Role	Base salary range (EUR)
Newly qualified	60,000-70,000
Manager (5-9 years)	70,000-85,000
Tax Senior Manager (7-12 years)	85,000-115,000
Tax Director (10-15 years)	110,000-150,000
Head of function (15+ years)	140,000-230,000
Head of function (20+ years)	165,000-250,000

Big 4 accounting firms

Role	Base salary range (EUR)
Newly qualified	60,000-70,000
Manager (5-9 years)	70,000- 95,000
Senior Manager (7-12 years)	85,000-115,000
Director (10+ years)	120,000-180,000
Partner	150,000-300,000

Interim

Role	Hourly rate (EUR)
Tax Manager (7-10 years)	90-115
Senior Tax Manager (10+ years)	110-140
Tax Director (16+ years)	135-170
Head of Tax/Partner (20+ years)	160-180



Get in touch

Contact one of our expert consultants – they have an extensive understanding of every global market that we cover.



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About Brewer Morris

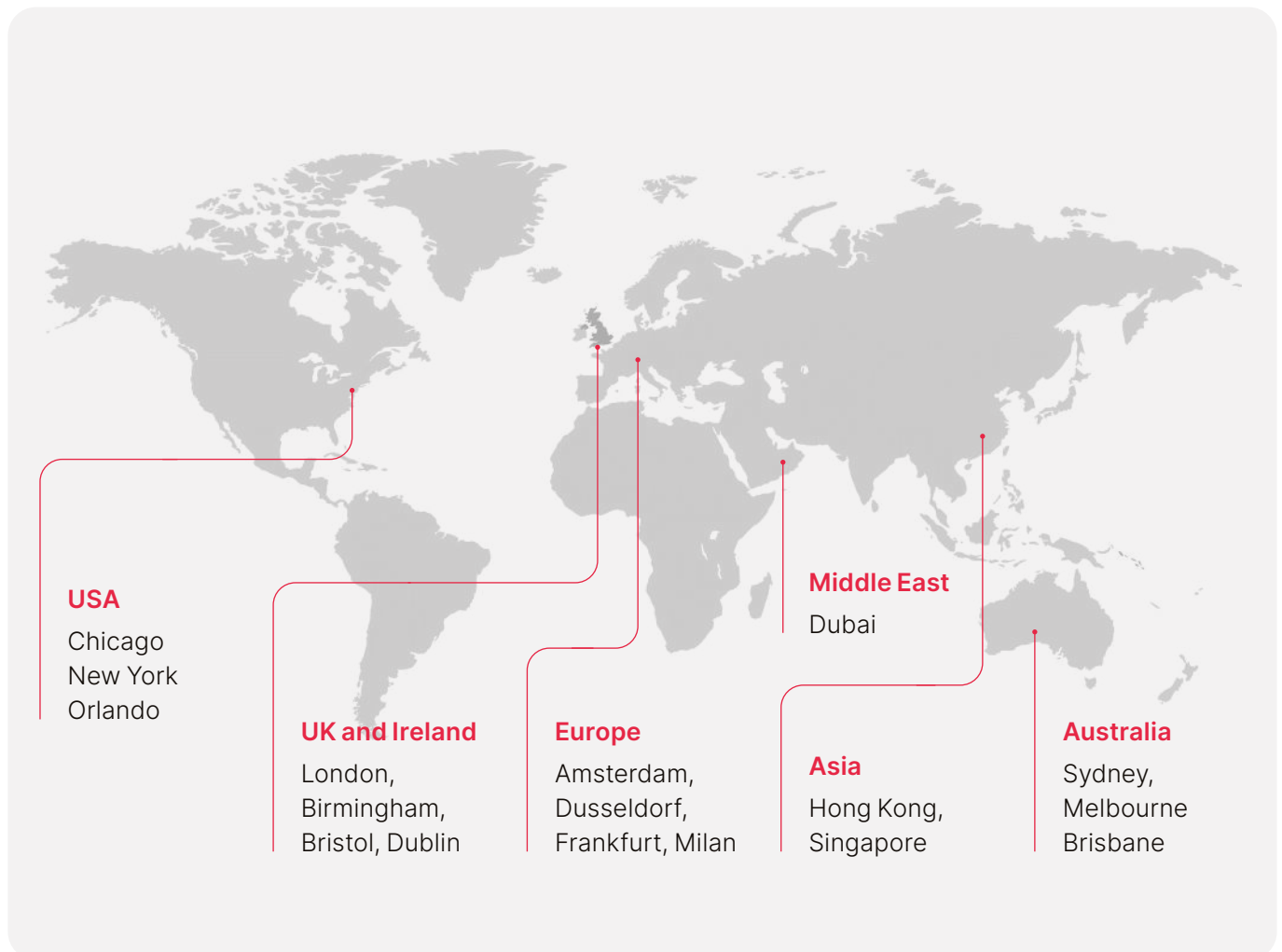
We're a trusted tax, treasury and senior finance search and recruitment consultancy.

Through integrity, flexibility, specialist expertise and always delivering results, we've built lasting relationships with professionals and businesses.

We work with professionals at every level, connecting them with small and medium sized enterprises and multinational businesses in every industry.

We are part of The SR Group, a fast-growing and hugely successful collection of specialist search and recruitment consultancies covering everything from tax, treasury and senior finance, as well as legal, risk and compliance to marketing, sales, HR and IT.

With decades of experience and unrivalled knowledge within their specialisms, our people are genuine experts.








About our specialist recruitment brands

We're part of The SR Group, a global search and recruitment company that includes specialist search and recruitment consultancies Brewer Morris, Carter Murray, Frazer Jones, Keller West and Taylor Root.

With strong management, a clear vision and the recruitment, training and retention of inspiring people, we have developed successful brands synonymous with quality around the world. Each of

these brands support clients on mandates at all levels of seniority, from entry-level through to Heads of, Director and C-Suite positions on both a permanent and interim basis.

	<p>Brewer Morris is a trusted tax, treasury and senior finance search and recruitment consultancy.</p> <p>Through integrity, flexibility, specialist</p>	<p>expertise and always delivering results, we've built lasting relationships with professionals and businesses.</p> <p>brewermorris.com</p>
	<p>Carter Murray is a global search and recruitment consultancy dedicated to marketing and sales.</p> <p>Through deep expertise within our</p>	<p>markets, we're consistently able to fulfil even the most complex briefs and match the best specialist to every role.</p> <p>cartermurray.com</p>
	<p>Frazer Jones is a global HR executive search and recruitment consultancy.</p> <p>We help HR professionals thrive and empower HR leaders to put people and</p>	<p>culture at the heart of their business – creating a more progressive future, for everyone.</p> <p>frazerjones.com</p>
	<p>Keller West is a global IT specialist search and recruitment consultancy.</p> <p>We help companies worldwide to navigate the evolving world of technology and</p>	<p>talent. Our teams connect businesses with the right digital, data, cyber security and infrastructure experts.</p> <p>kellerwest.com</p>
	<p>Taylor Root is a global legal, risk and compliance search and recruitment consultancy.</p> <p>Forming lasting partnerships with our</p>	<p>clients and candidates, we are constantly evolving and continue to shape the world's legal, risk and compliance markets.</p> <p>taylorroot.com</p>

