

IRO Compensation

September 2026



**EUROPE
EDITION**

Forward

Dear Colleagues,

Change is part of everyday business in Investor Relations. Markets move, investor expectations evolve, regulatory requirements shift and new technologies continue to influence the way companies communicate with the capital markets. The key question is this: How is the IR role truly valued, and how is this reflected in compensation?

The European Compensation Report, the latest edition of which is presented here by DIRK, Swiss IR Club, and CIRA, is the result of a collaboration with Rivel that has been ongoing since 2022. This collaboration has consistently provided valuable insights into the IR profession. While this year's findings do not indicate any significant changes across the profession, the relative stability is an important finding in itself. Many of the patterns observed in previous years remain consistent, providing a reliable overview of the structure, value, and remuneration of the IR profession in Germany, Switzerland, and Austria.

With every year of data, the report becomes a more meaningful benchmark, helping us distinguish short-term developments from more established trends within the profession.

Compensation naturally remains an important part of that picture. Yet the value of the study extends further. Reporting structures, responsibilities, performance measurement, workload and professional experience all contribute to our understanding of how the Investor Relations role is evolving, and of how companies recognise the contribution of IR professionals.

For IR professionals, this transparency provides an opportunity to benchmark their own position and career development. For companies and management teams, it offers valuable context when assessing responsibilities, organisational structures, and compensation. For our profession as a whole, the growing body of data helps us to better understand where IR stands today and where further development may be needed.

We would like to thank all the members who participated in this year's survey. Your contribution has made this report possible and strengthened the quality of the insights we can provide to the IR community. We would also like to thank Rivel for their continued partnership, as well as for their research and preparation of the study.

We hope you find the 2026 European Compensation Report insightful and useful, and that it informs valuable conversations going forward.



Lorna Davie
President
Swiss IR Club



Thomas Denny
President
DIRK



Harald Hagenauer
President
CIRA

Rivel Has 5 Areas Of Focus

GuideLign

Investor relations best practices and advisory

TrendLign

Investor perception research conducted within the investment community

Governance and Sustainability

ESG consulting, corporate governance advisory and board evaluations

StoryLign

Strategic investor communications, presentations and Capital Markets Day messaging and design

Rivel Banking Research

Research conducted among bank customers and prospects



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Edition

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Introduction & Methodology

This study provides deeper insight into the IRO role, its responsibilities, shared challenges and compensation.

Survey Participants

221
Europe

189
Continental
Europe

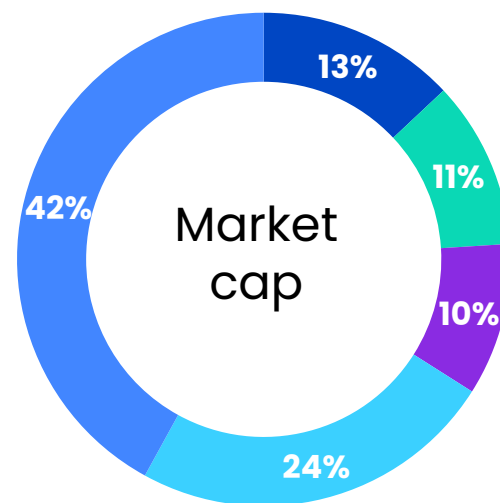
32
United
Kingdom

This research is part of the **GuideLign** program, a strategic resource used by corporate leaders to navigate investor relations. The program combines advisory from senior IR executives, a concierge service and an unmatched, evolving library of corporate and investor research.

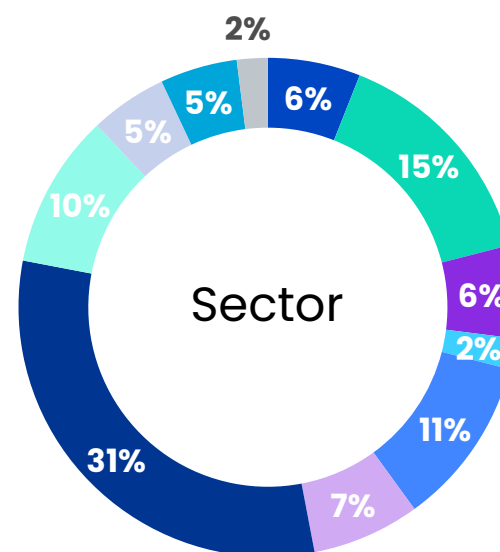
More about GuideLign:
[visit our website](#) or [contact us via email](#).

Results based on online surveys completed in the spring of 2026 among senior-most IROs in their companies.

Report based on voluntary survey data provided by participants. Intended solely for informational and benchmarking purposes. Due to multiple responses and computer rounding, percentages may not add to 100% throughout report. Compensation data reported in local currencies were converted to Euros/Pounds for comparative purposes using applicable exchange rates. As a result, some median compensation figures are displayed with decimal values when reported in thousands due to currency conversion and/or the calculation of medians. All currency data is in Euros unless otherwise specified.



- Mega-cap (€25B+/£20B+)
- Large-cap (€10B-24.9B / £8.5B-19.9B)
- Mid-cap large (€5B-9.9B / £4.5B-8.49B)
- Mid-cap small (€2B-4.9B / £1.7B-4.49B)
- Small-cap (<€2B/<£1.7B)



- Communication Services
- Consumer Discretionary
- Consumer Staples
- Energy
- Financials
- Healthcare
- Industrials
- Information Technology
- Materials
- Real Estate
- Utilities

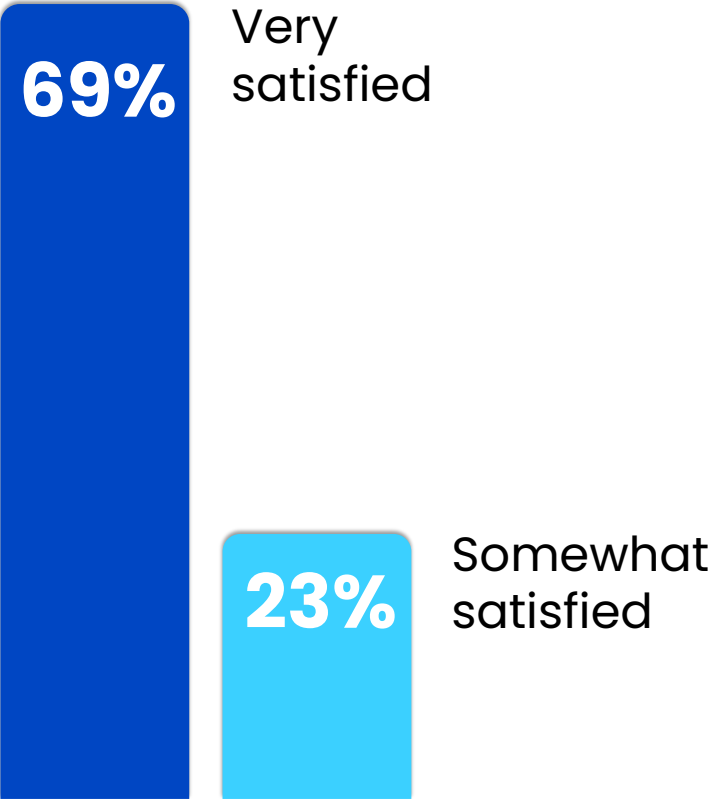
Key Data Findings



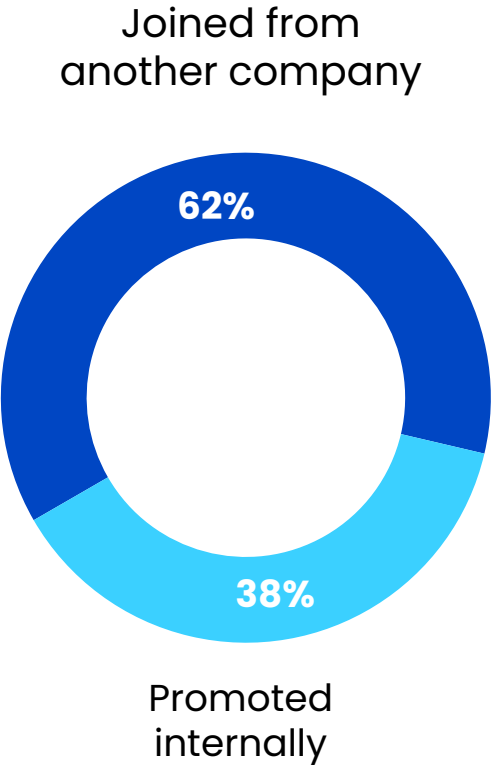
IROs in Europe

The Numbers

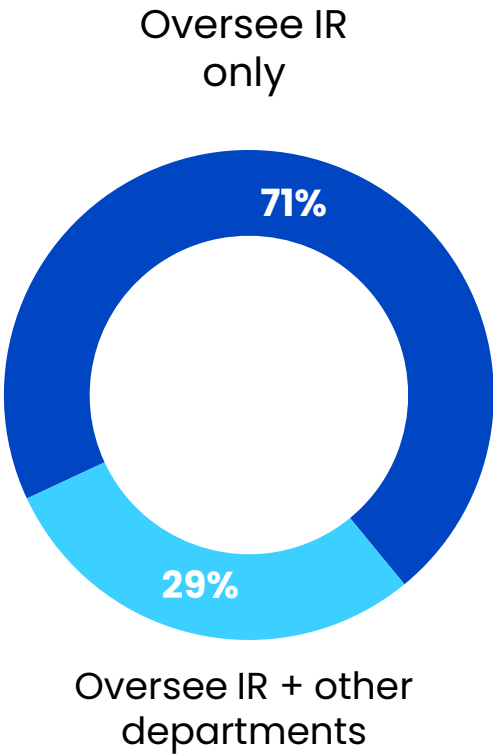
Job Satisfaction



Career Path



Responsibilities



Salary Evaluation

IROs believe communication skills significantly impact salary evaluation

Top differentiators

Informing management of investor sentiment

Ensuring high-quality investor meetings/events

Effective communication of business strategy

The Road Traveled

29.5

Average days per year

Cont. Europe

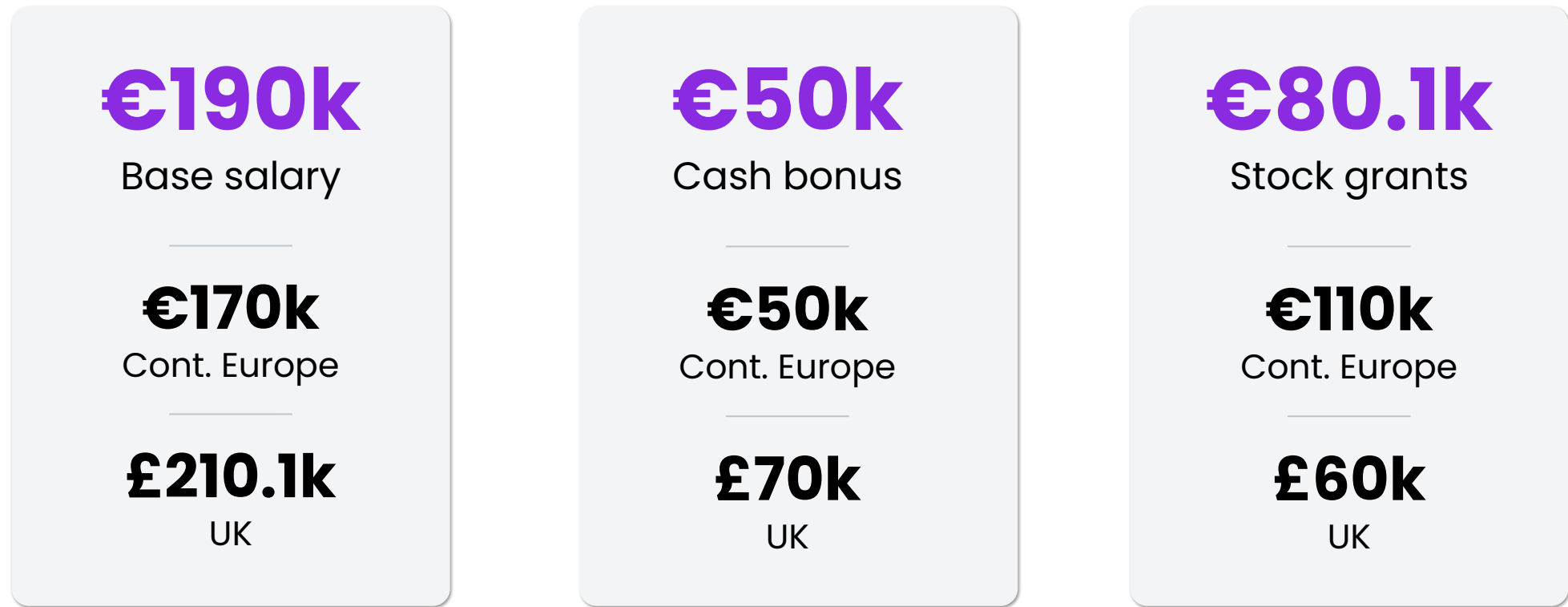
28.5

Average days per year

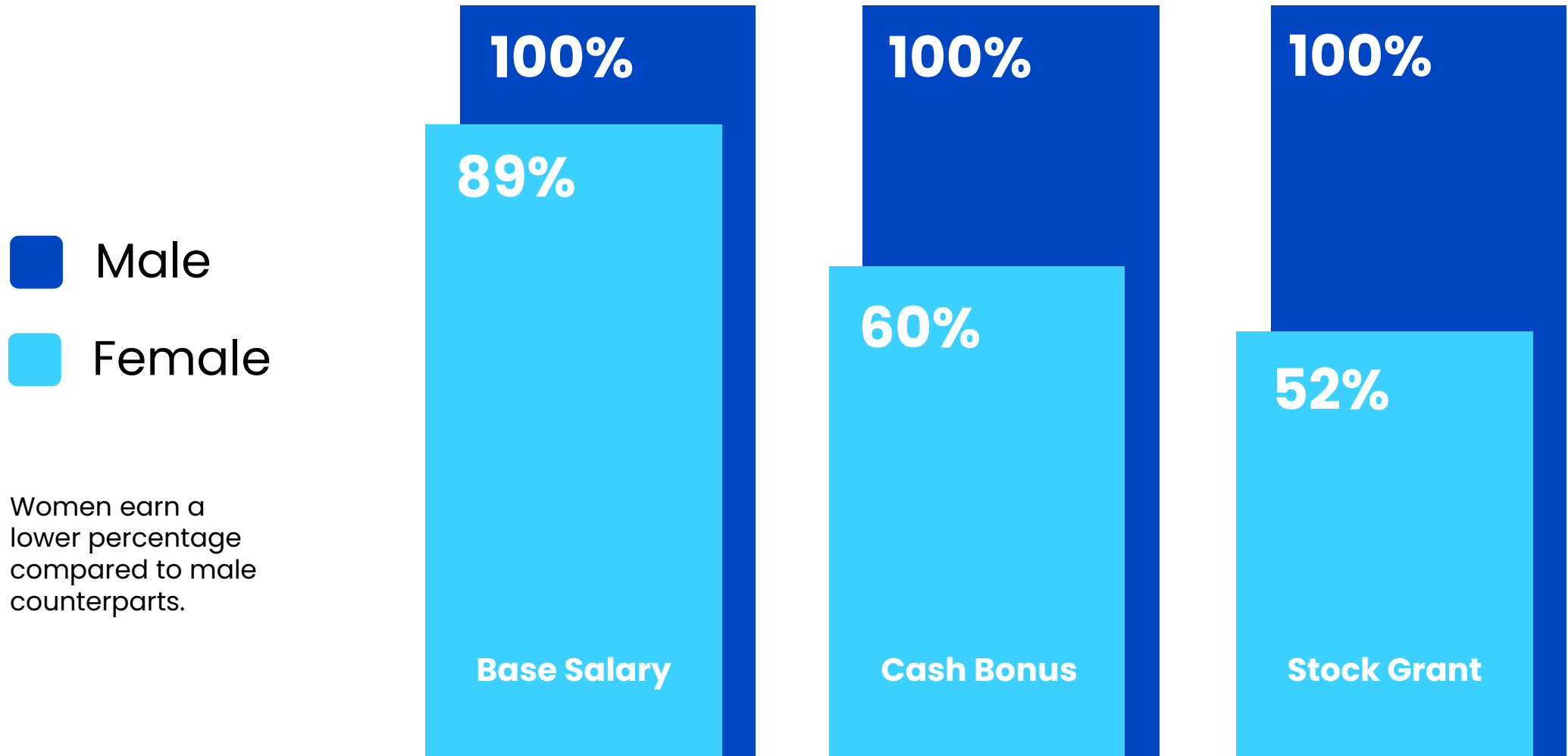
UK

IRO Compensation

What IROs in Europe Earned in 2025



The Gender Gap

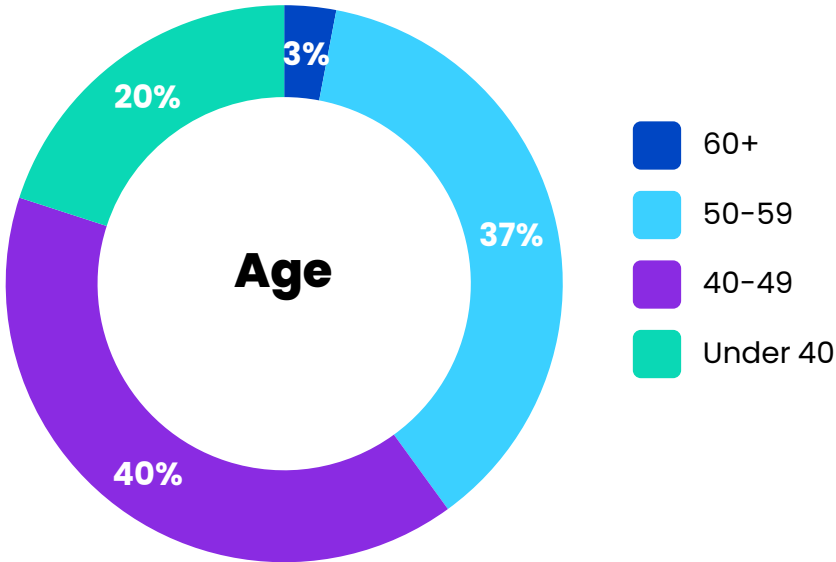
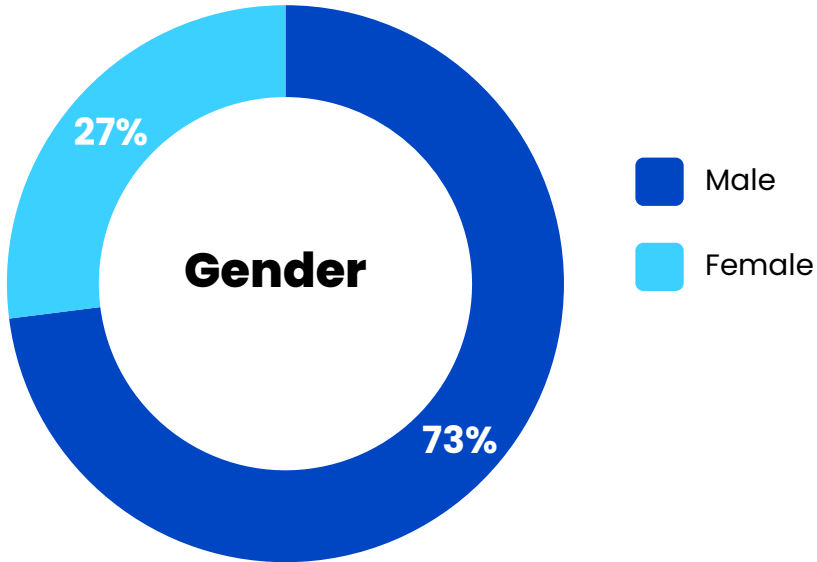


Profiling the European Senior–Most IRO



Gender & Age

Total Europe



75%	25%
63%	38%

Cont. Europe

UK

4%	37%	40%	20%
0%	41%	38%	22%



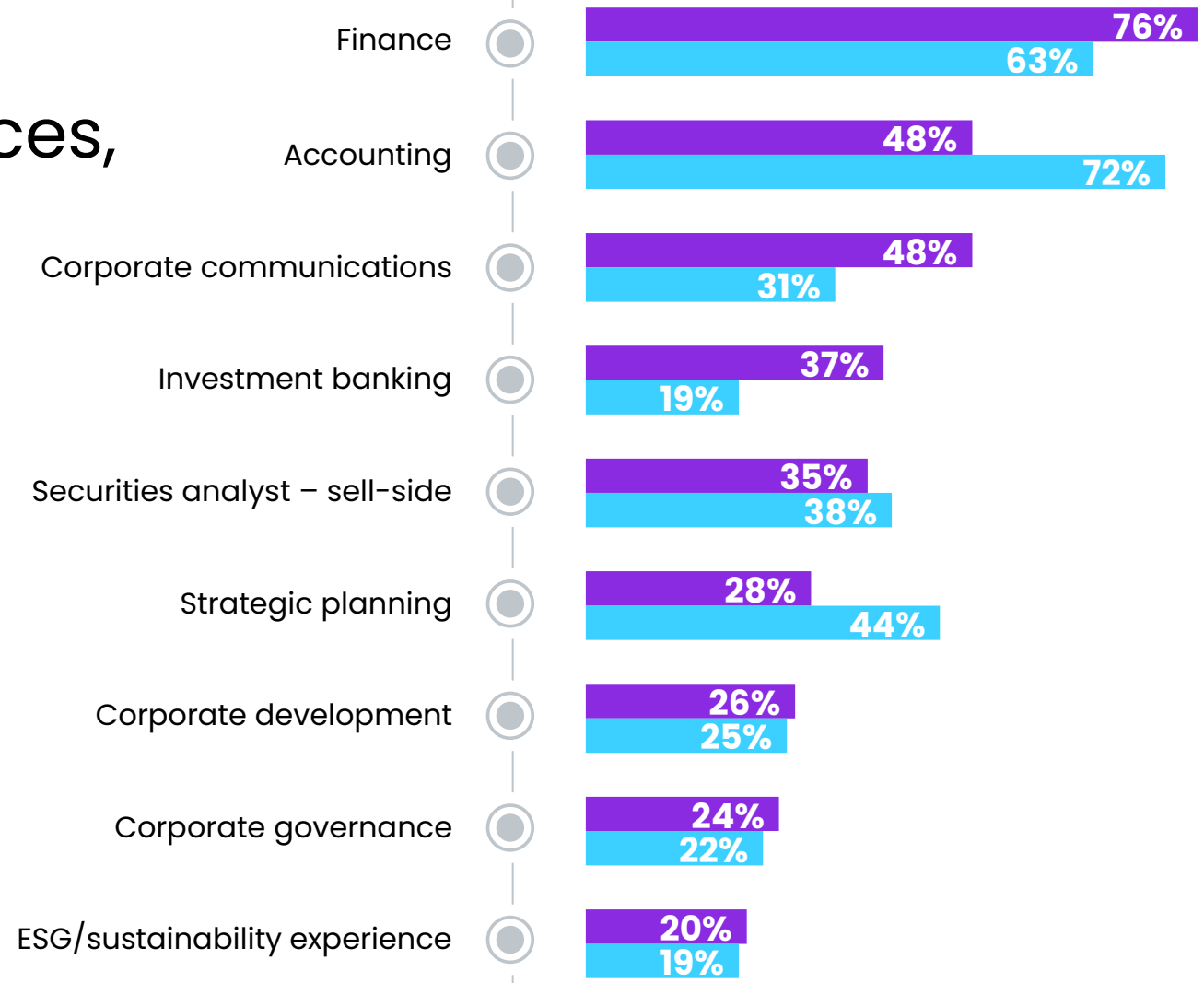
IR Advancement

Most Helpful Experiences, Knowledge Bases



69%

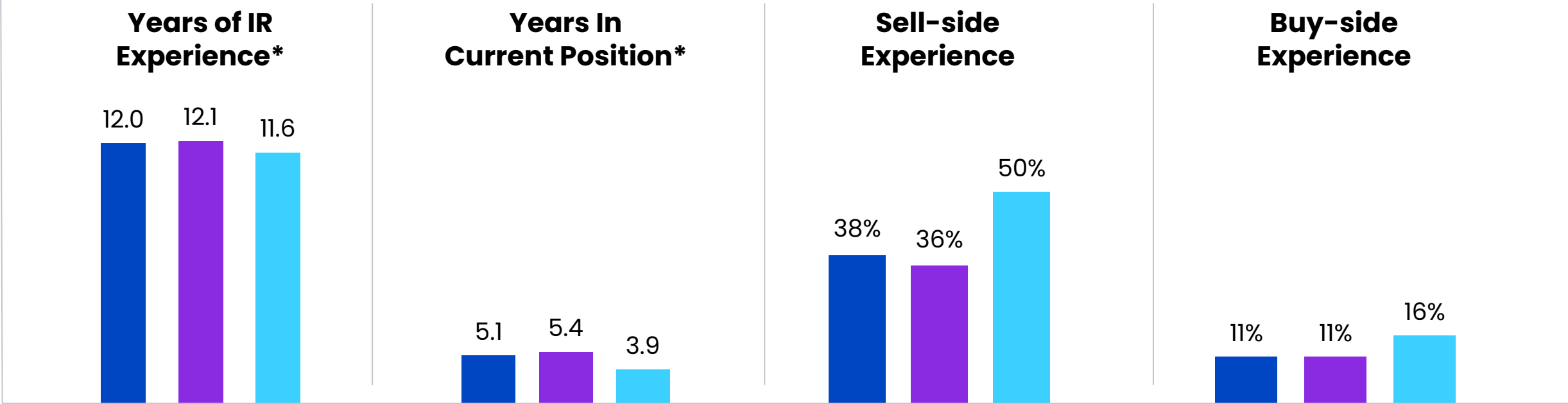
of senior-most IROs in Europe are active members of an IR professional organization.





Experience

- Total Europe
- Cont. Europe
- UK

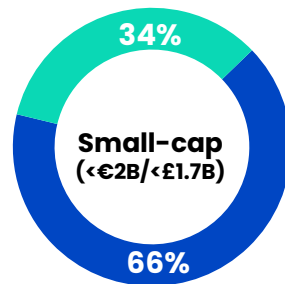
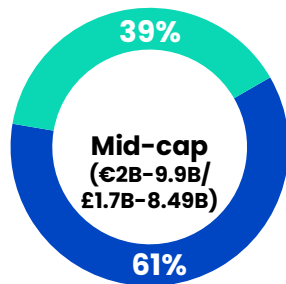
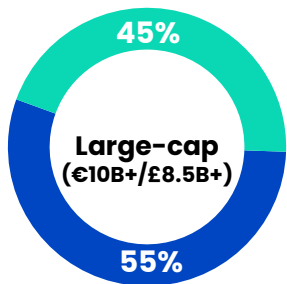


43% of senior-most IROs at European companies have sell-side and/or buy-side experience**

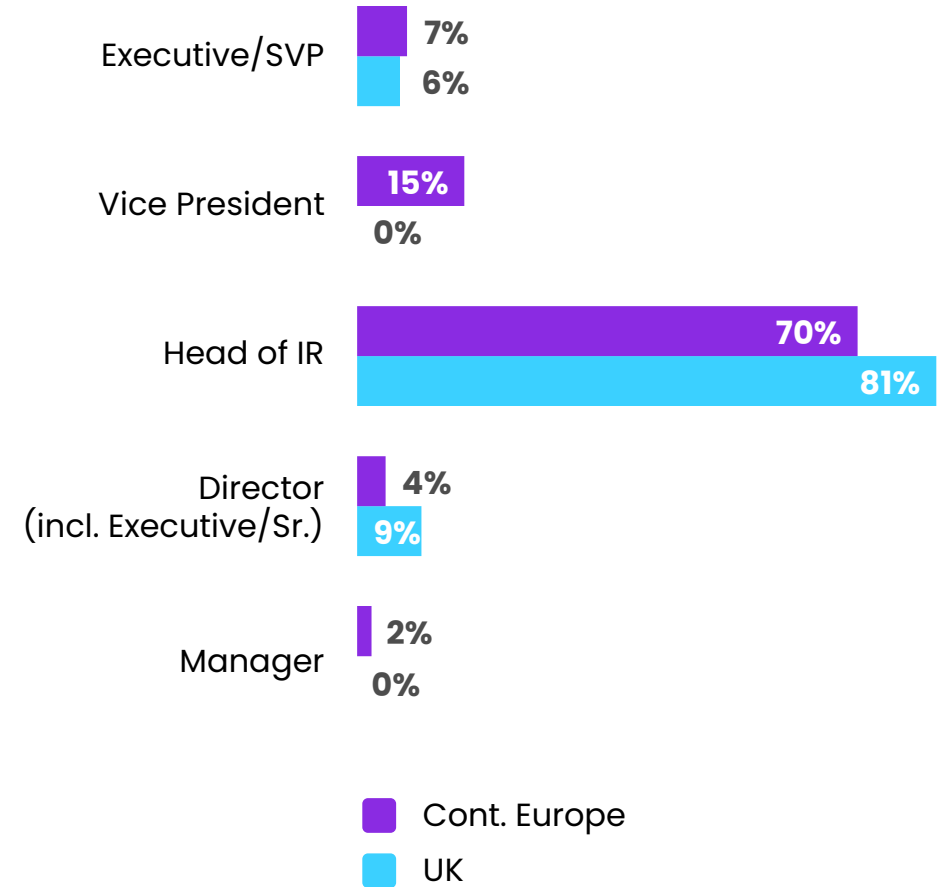
*Average number of years shown.
**Sell-side experience is more common.



Path to Head IRO



Current Title

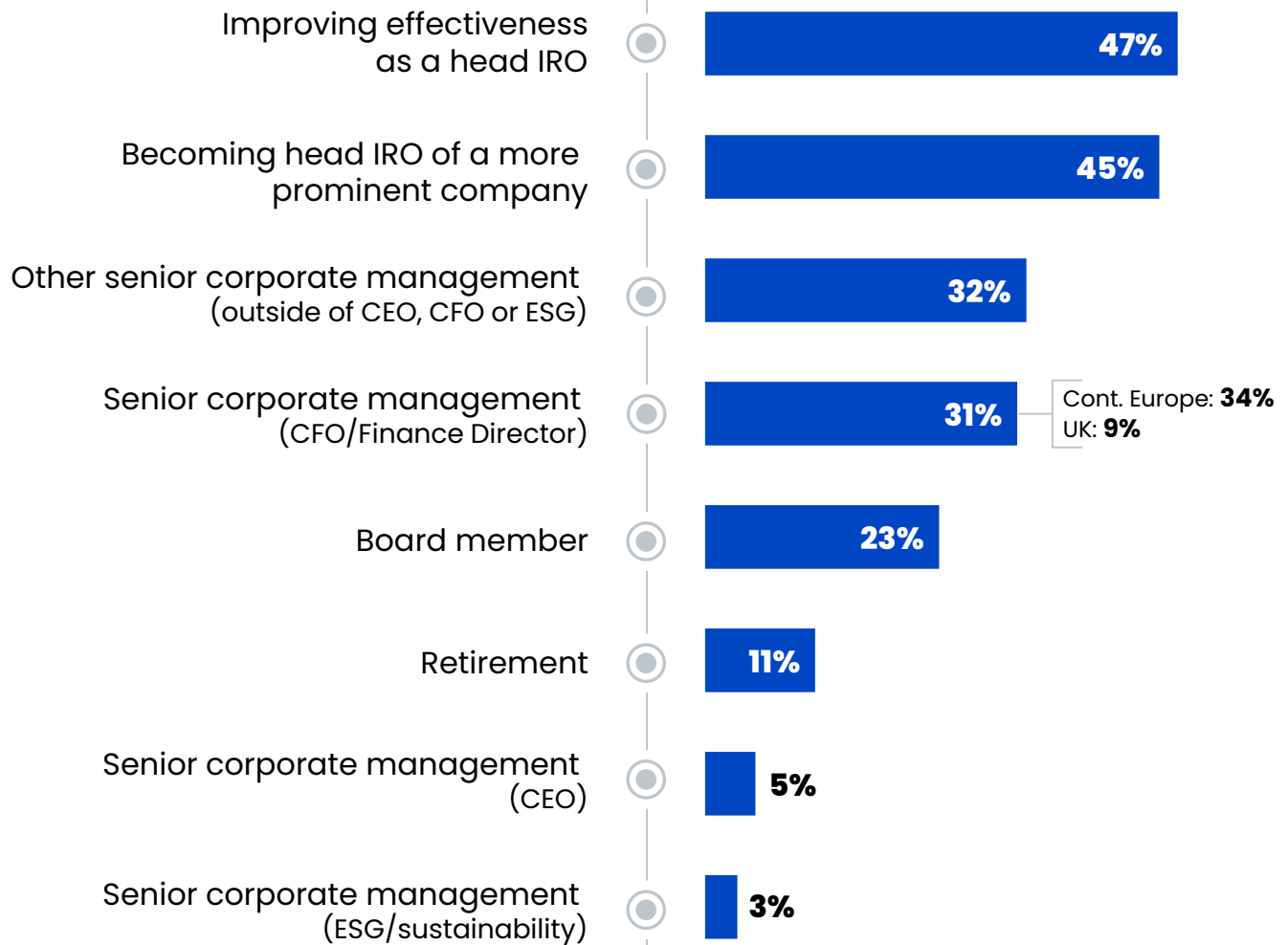




Next Career Steps

Logical Career Path Next 5 to 10 Years*

Nearly half of IROs in Europe see themselves continuing in investor relations; a significant number also aspire to positions in senior management.



The IR Work Environment

● Typical Work Week

Average Number of Hours Worked



 Non-Earnings Season  Earnings Season

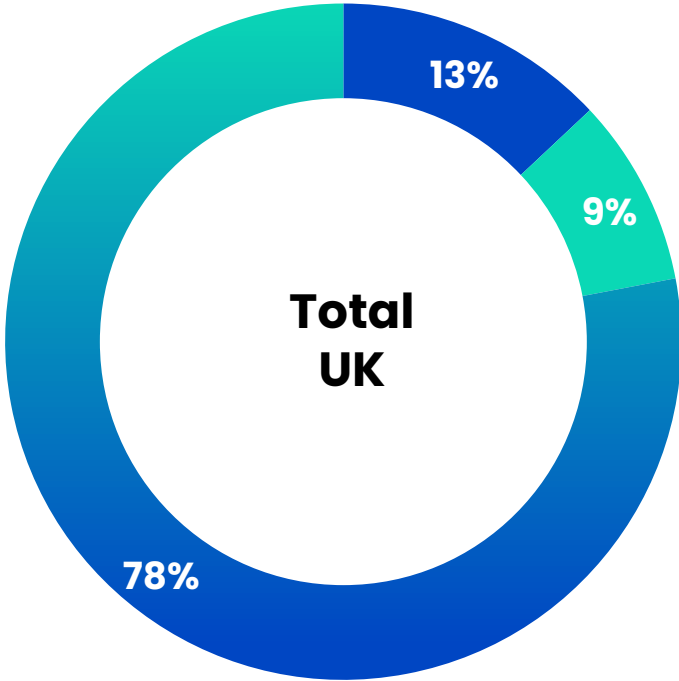
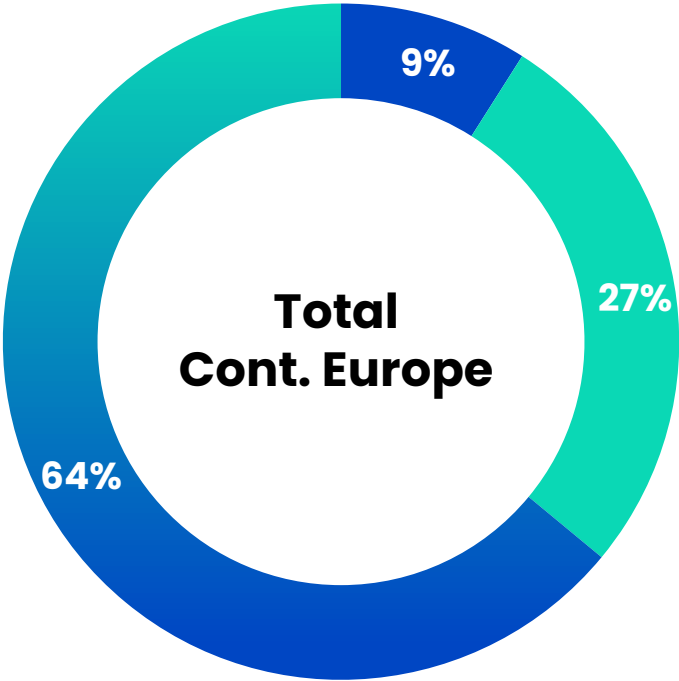


Work Environment

Days spend in-office on a hybrid schedule
(Total Europe Average)

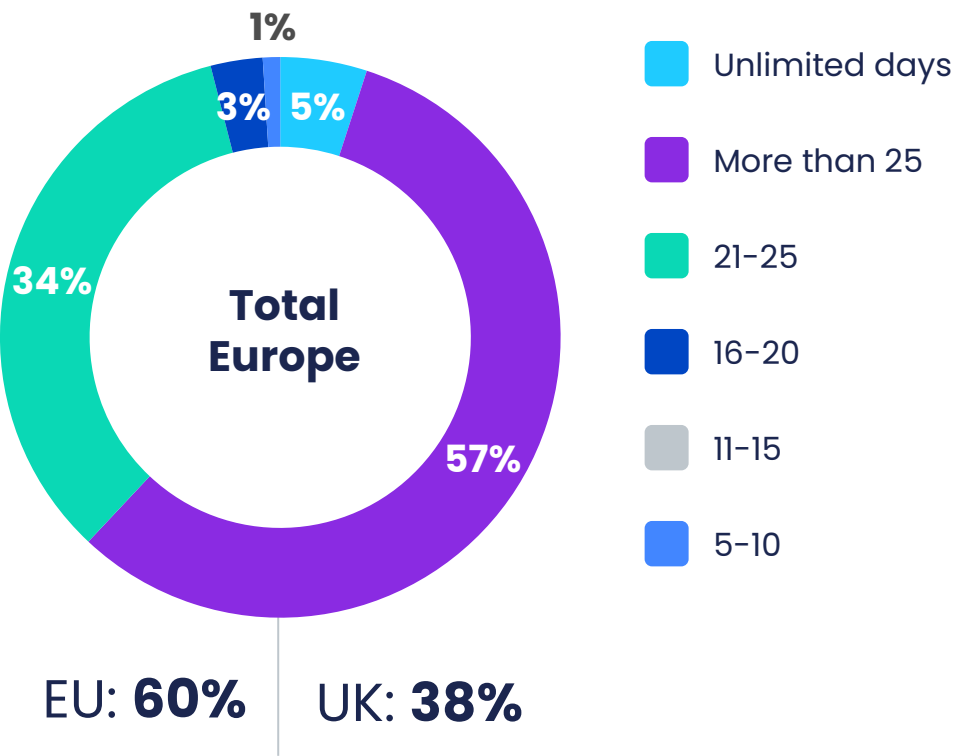
3.2
2025

- 100% Remote
- 100% in Office
- Hybrid Schedule



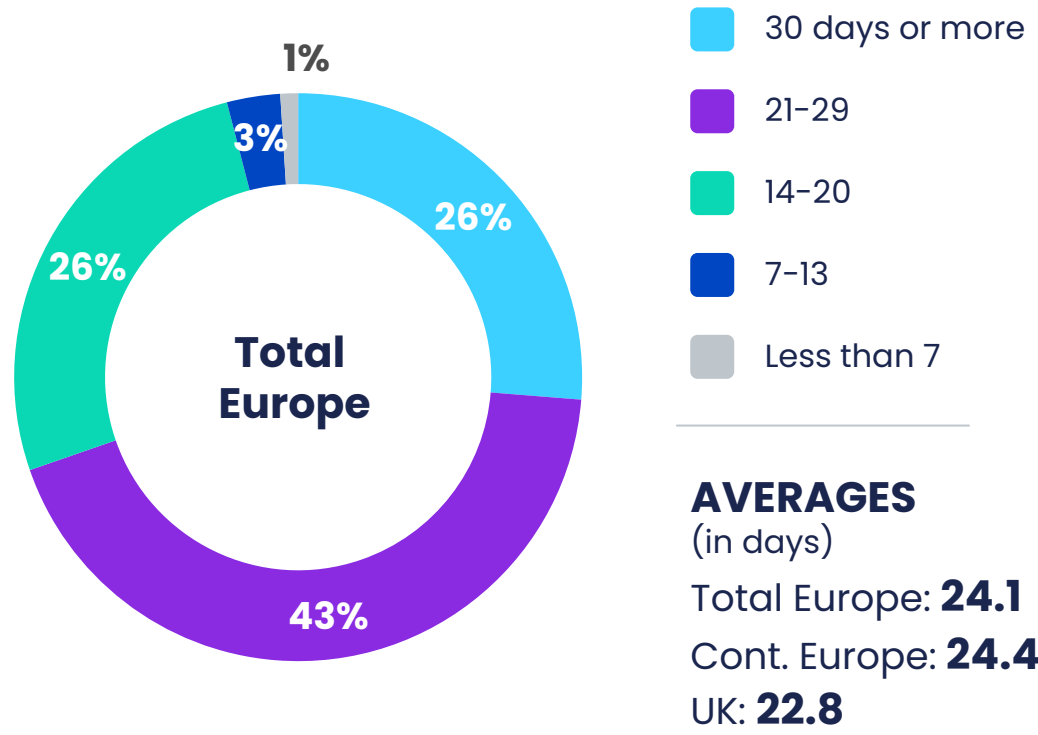
Vacation Days Allotted

2025

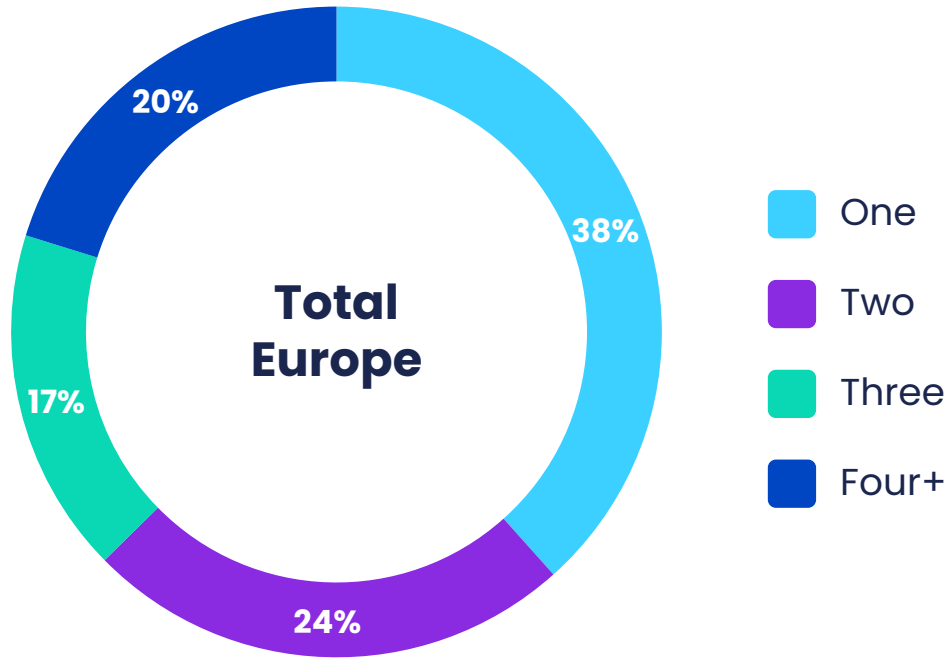


Days Taken

2025



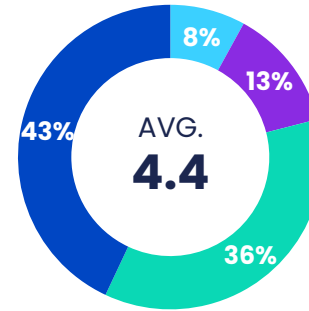
Professional IR Staff Size



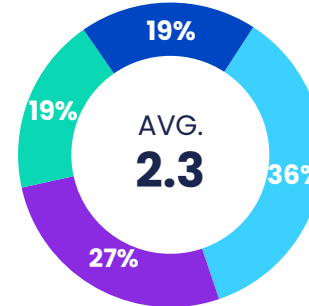
2.5



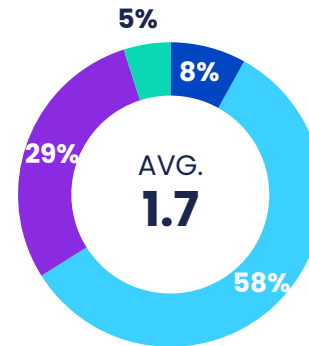
Average professional IR staff size in Europe
(2.6 Continental Europe; 2.2 UK)



AVG.
4.4



AVG.
2.3



AVG.
1.7

Many mid- and small-cap companies maintain one or two person IR departments, while **large-cap companies average between four and five.**

56%

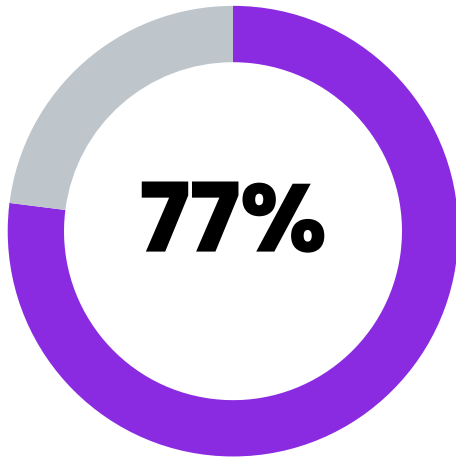
of IROs in Europe have one or more administrative/support staff, either dedicated to IR or shared with another department.



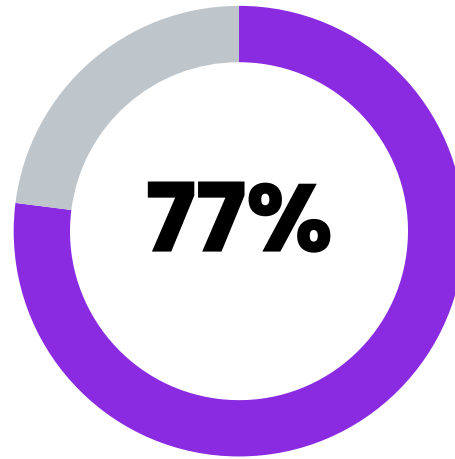
Average Time Spent on IR-Specific Activities

By Country

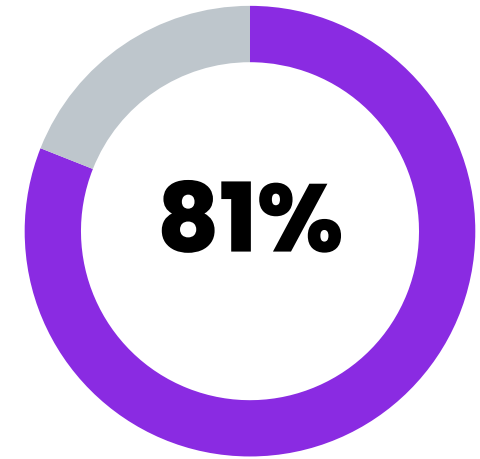
Total Europe



Cont. Europe



United Kingdom



IR Activities



Non-IR Activities

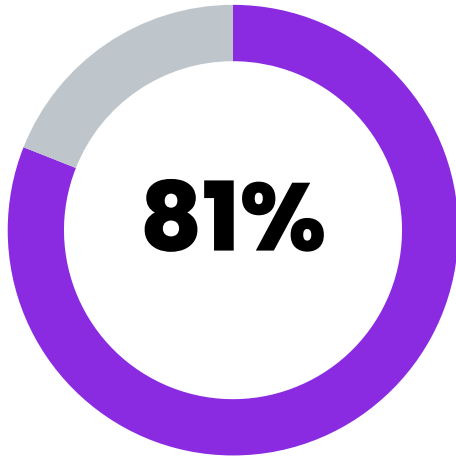


Average Time Spent on IR-Specific Activities

By Market Cap

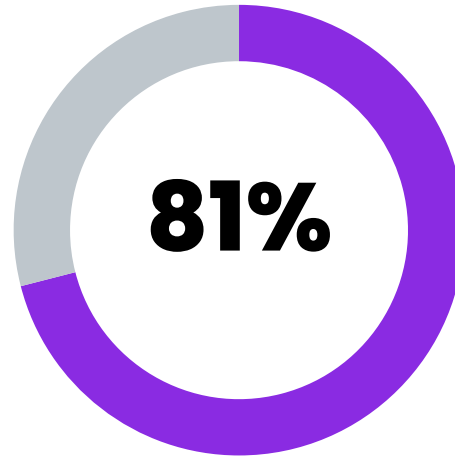
Large-cap

(€10B+/£8.5B+)



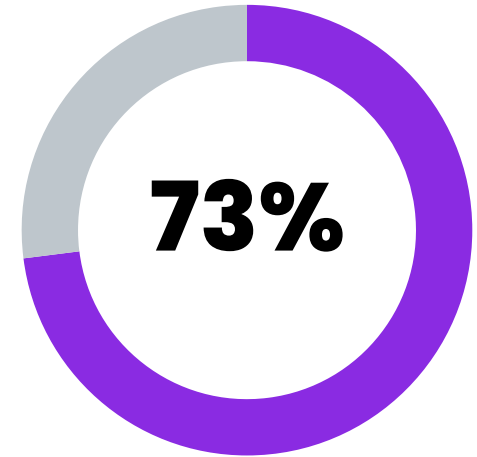
Mid-cap

(€2B-9.9B/£1.7B-8.49B)



Small-cap

(<€2B/<£1.7B)



IR Activities



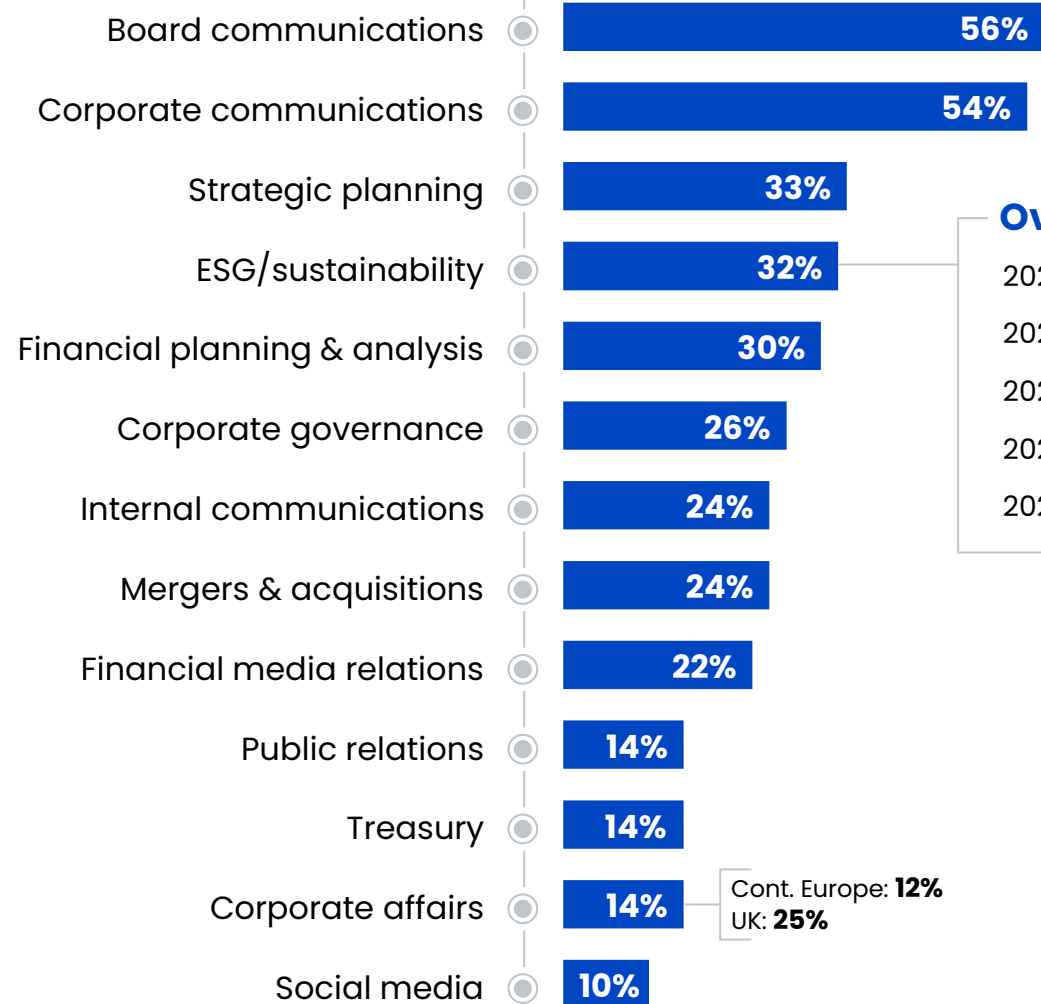
Non-IR Activities

Non-IR Responsibilities

Other Areas That Require an Important Amount of Time*

IROs spend a significant amount of time on board and corporate communications.

There is less time being spent on ESG/sustainability responsibilities as those have migrated to other, more specialized departments.



Over Time

2024: **50%**
2023: **51%**
2022: **58%**
2021: **73%**
2020: **67%**

Cont. Europe: **12%**
UK: **25%**

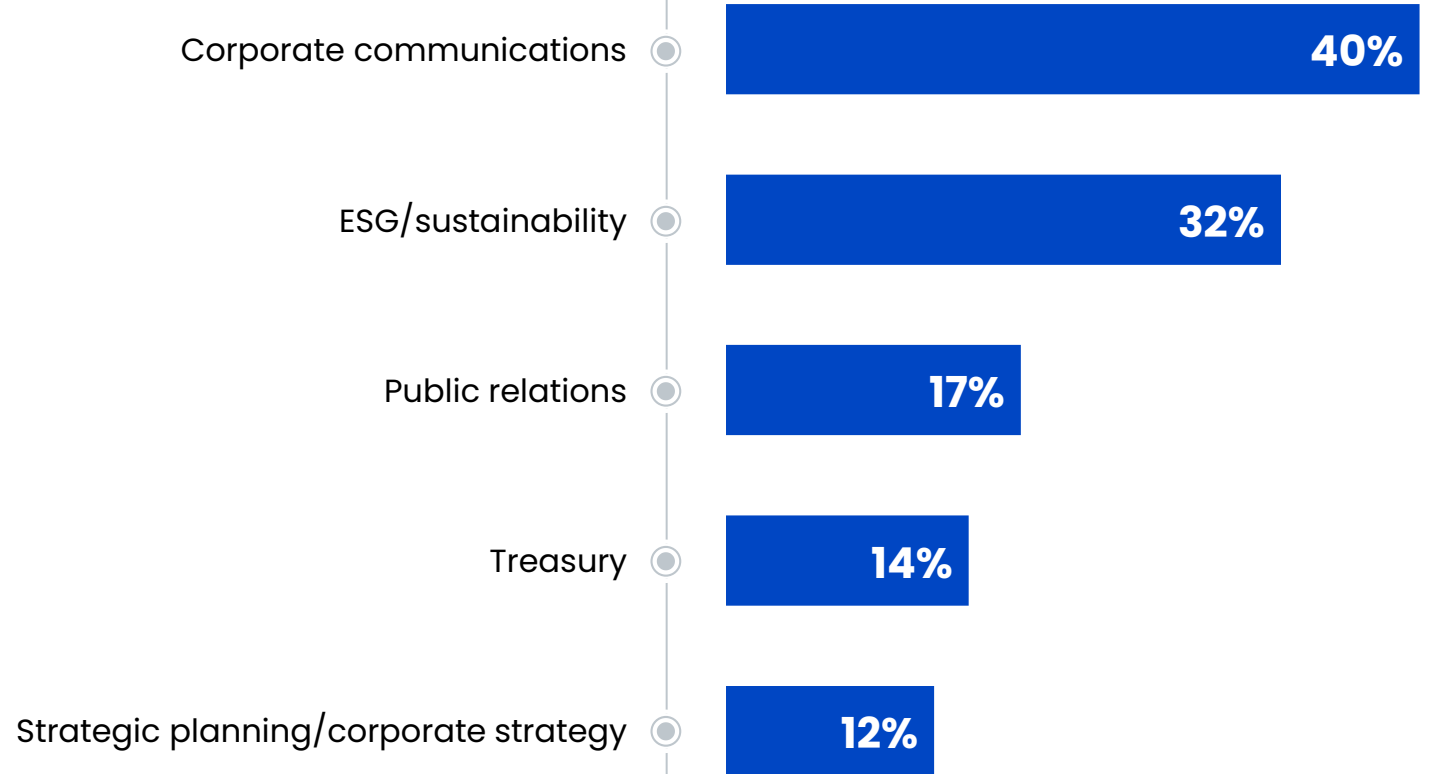
Other Department Oversight

29%

of IROs in Europe oversee another department in addition to IR.

83%

of those who oversee other departments have job titles that reflect their additional responsibilities.

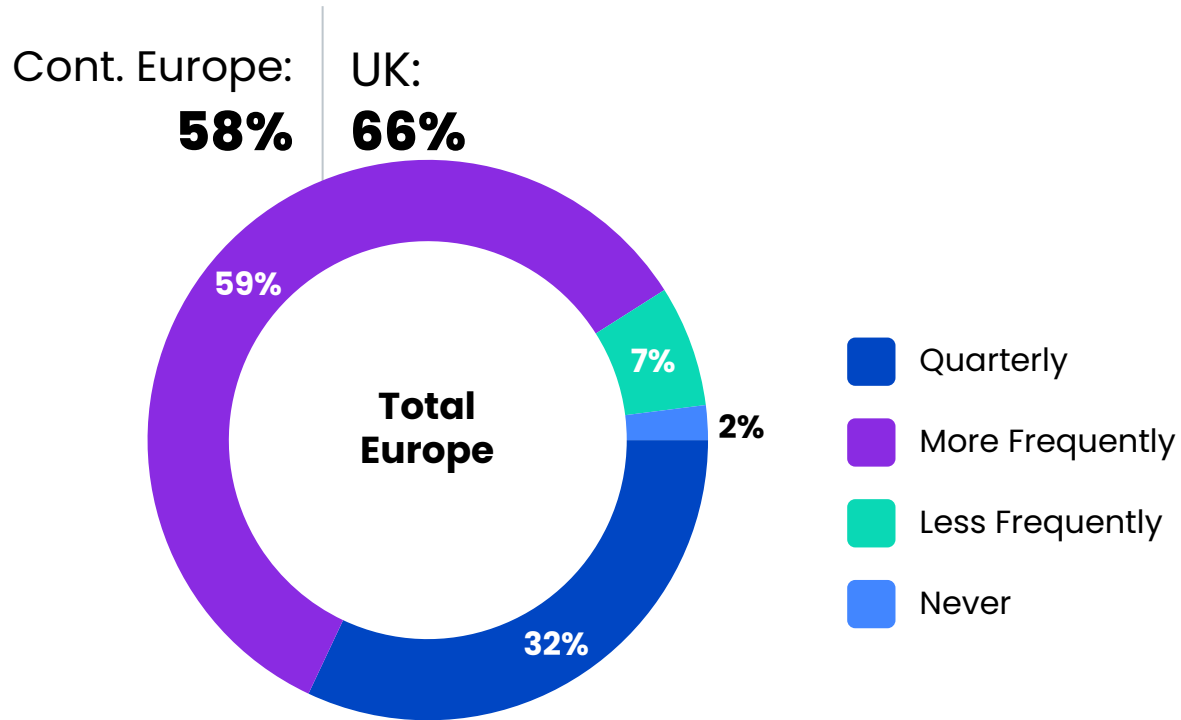


Interacting with the Board

Total Europe

Board Engagement Is Frequent:

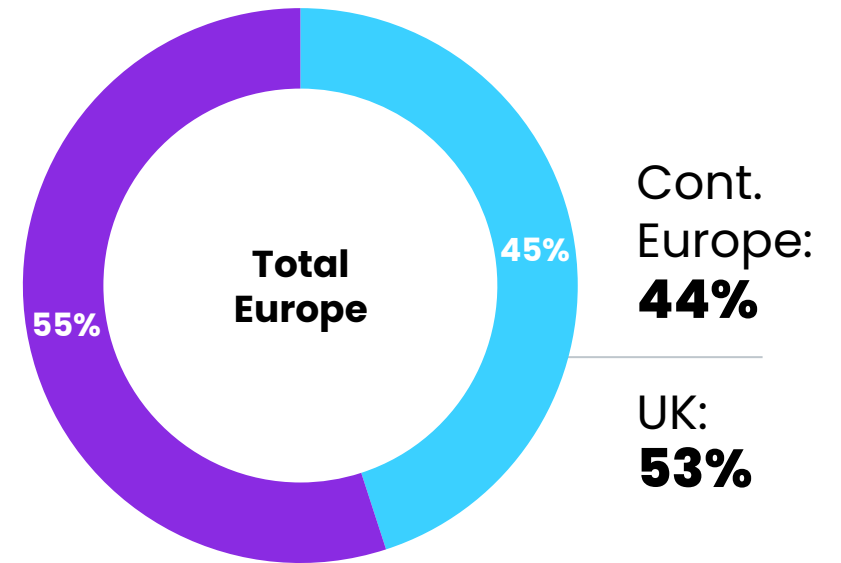
59% interact with the board more than quarterly



< **50%**

Attend board meetings regularly

Yes
No





Formal KPIs

66%

Of companies in Europe define IR program success formally, often with management involved.

Cont. Europe:

66%

UK:

66%

3% Management solely defines

39% Management defines
+ IR input

24% IR solely defines

34%

Of companies in Europe are not formally defining KPIs.

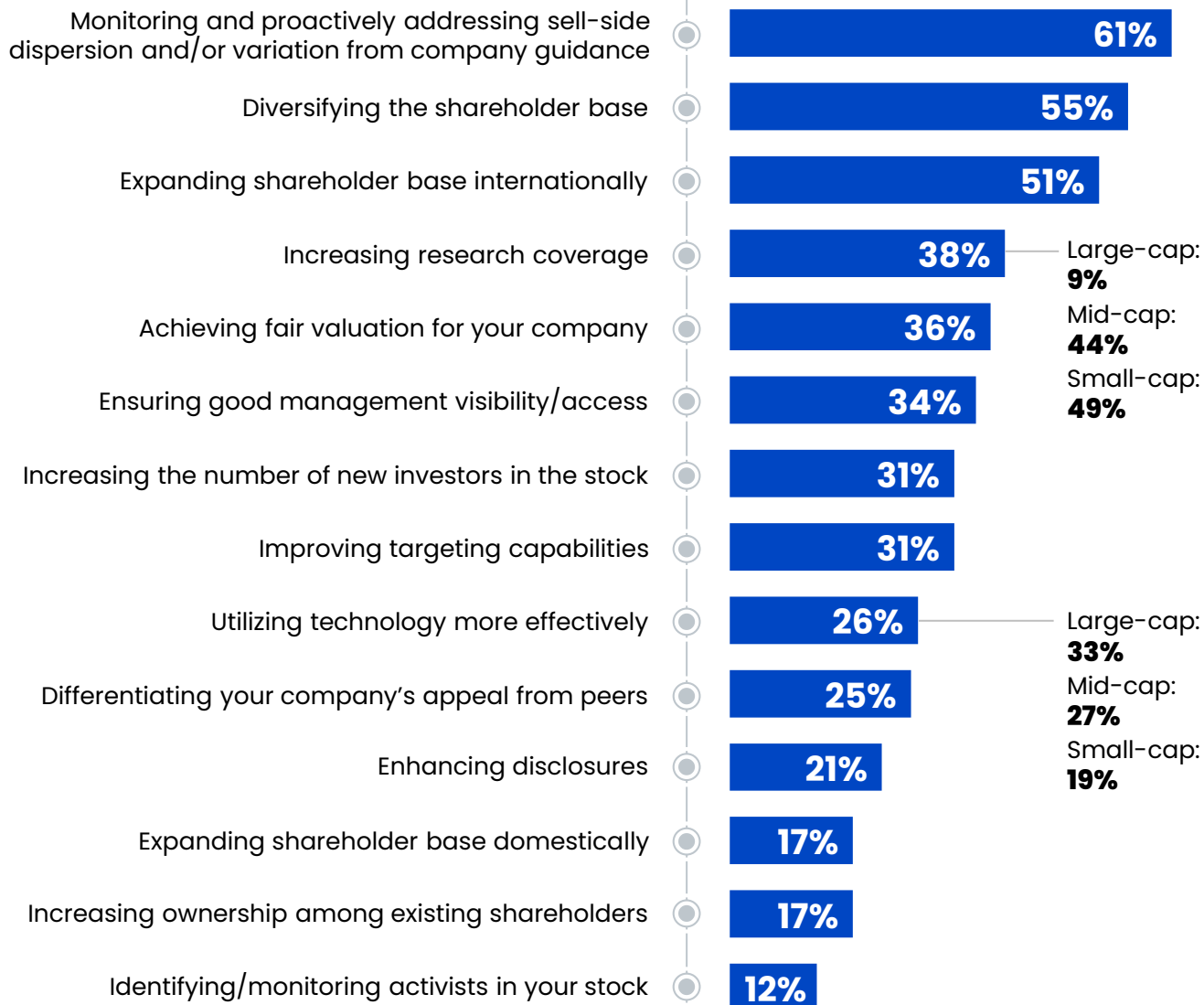


Goals

Measured
as KPIs for
IR Program/
Department

65%

of IROs with formal
KPIs track them on a
semiannual or more
frequent basis.





IR Challenges

Increased Challenges for IROs:

Past One to Two Years*

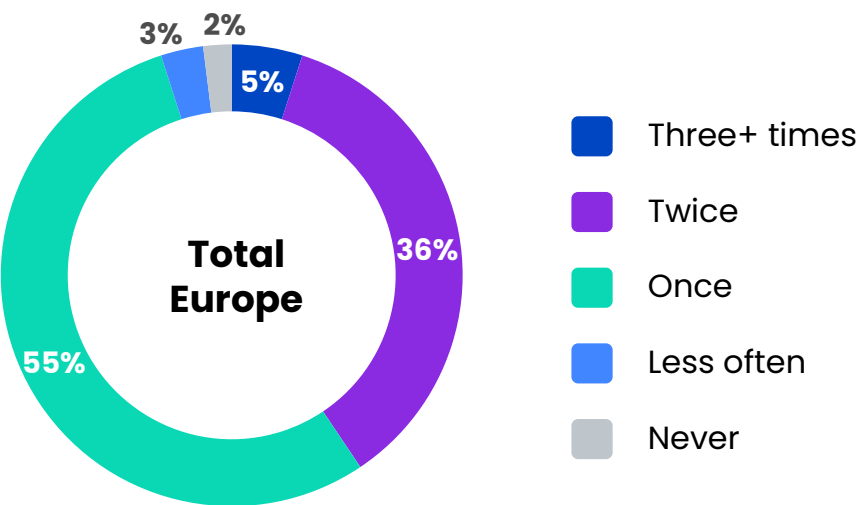
The top concern for European IROs is market volatility and resulting investor uncertainty.



Focus on Performance/ Salary Review

Performance Review

Frequency of Job Performance Review over the Course of a Year

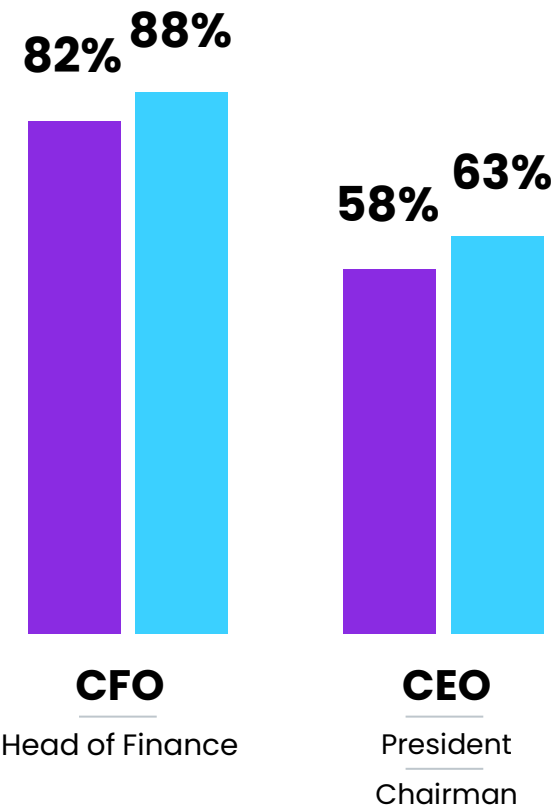


79%

of senior-most IROs in Europe report to the CFO/Head of Finance.

Executives Involved in Job Performance Review*

Cont. Europe
UK



Board of Directors
8% | 0%

Chief Corporate Communications Officer
6% | 3%

Chief Operating Officer
5% | 0%

General Counsel
3% | 0%

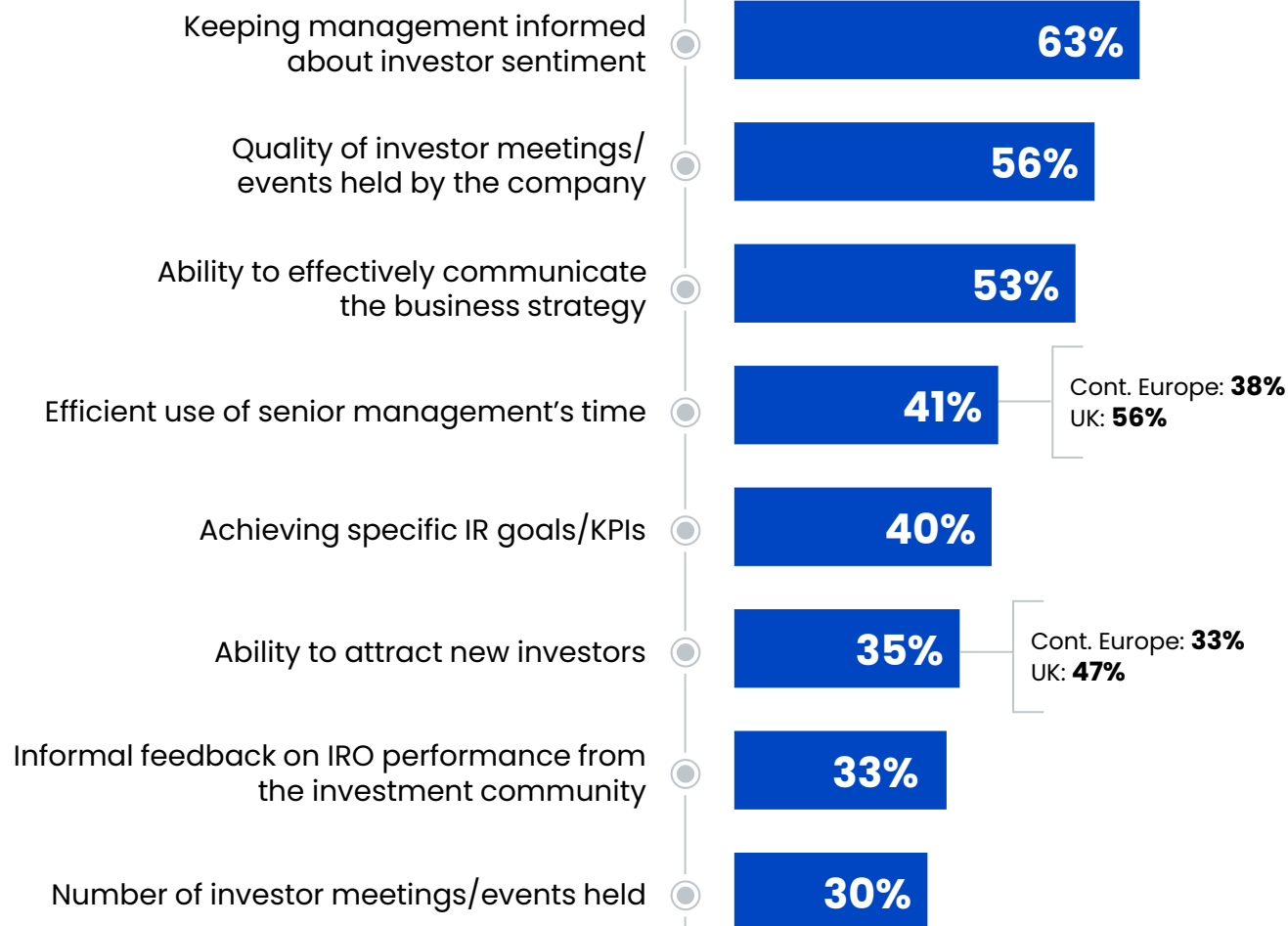
Treasurer
2% | 0%

Other
3% | 0%

How IROs Are Judged

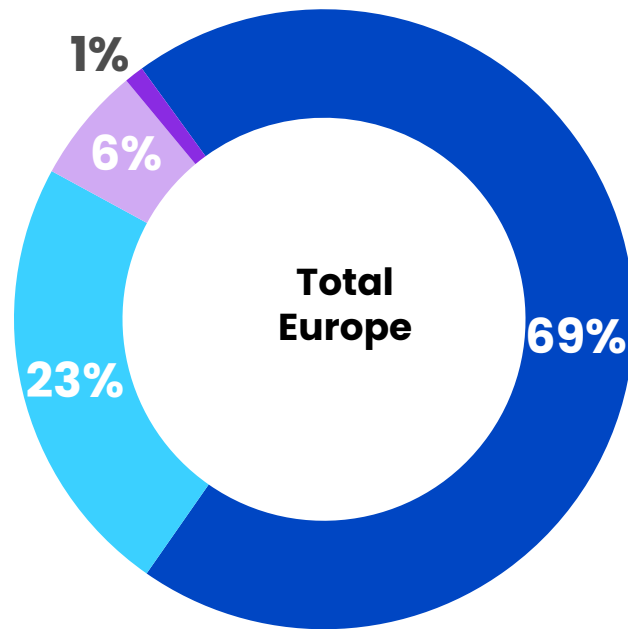
Top Means/Metrics Used to Judge Performance of Senior-Most IRO When It Comes to Salary*

Keeping management apprised of investor sentiment and quality of investor meetings/events held by the company are leading means by which IRO performance is judged.



Job Satisfaction

IROs at European companies have high job satisfaction



Cont.
Europe:
71%
UK:
59%

■ Very Satisfied ■ Somewhat Satisfied
■ Dissatisfied ■ Very Dissatisfied

Satisfaction* Increases with Company Size

75% Large-cap

72% Mid-cap

63% Small-cap

2025

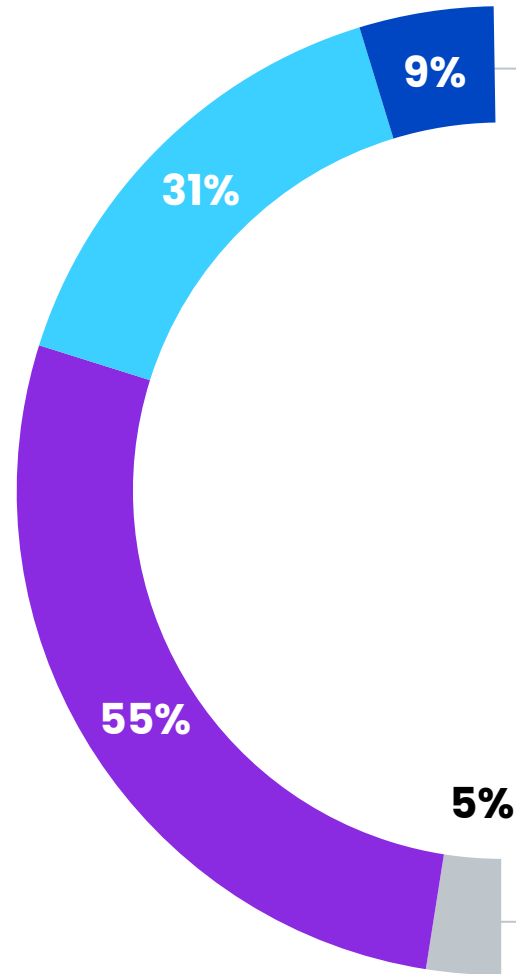
Senior–Most IRO Compensation

Base Salary

2025 Base Salary Total Europe*

The median base salary for head IROs in European countries in 2025 was **€190,000**.

- €300,000 or more
- €200,000 to €299,999
- €100,000 to €199,999
- Under €100,000



Medians

€190,000
EURO

£166,000
GBP

QUARTILES

€130,000
EURO

25th
Percentile

£113,600
GBP

€190,000
EURO

50th
Percentile

£166,000
GBP

€230,000
EURO

75th
Percentile

£201,000
GBP



Base Salary

Median

Cont. Europe
€170,000
(n=189)

UK
£210,100
(n=32)

YEARS OF IR EXPERIENCE

15+	(n=83)	€190,000
10 TO 14	(n=48)	€190,000
5 TO 9	(n=52)	€170,000
<5	(n=38)	€192,300

GENDER

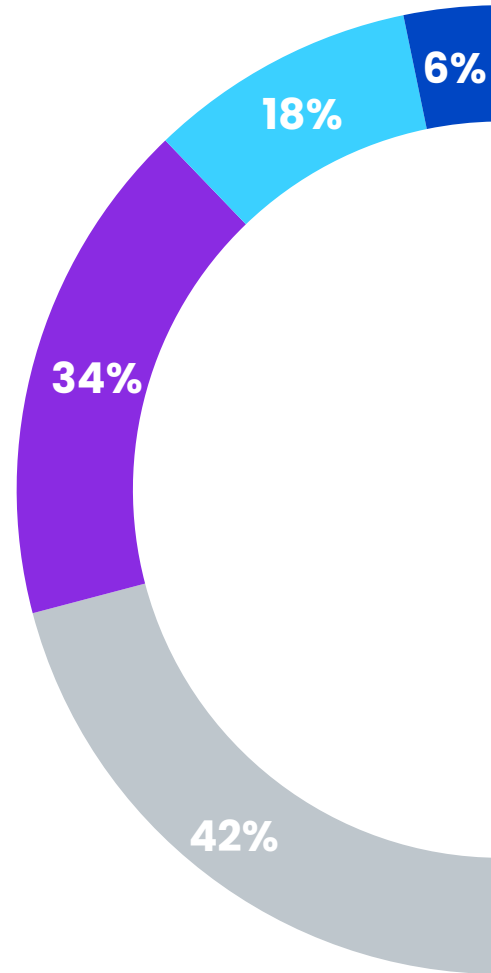
FEMALE	(n=60)	€170,000
MALE	(n=161)	€190,000

Cash Bonus

2025 Cash Bonus Total Europe*

90% of senior-most IROs in Europe received a cash bonus in 2025.

- €200,000 or more
- €100,000 to €199,999
- €40,000 to €99,999
- Under €40,000



Medians

€50,000
Euro

£43,700
GBP

QUARTILES

€30,000
Euro

25th
Percentile

£26,200
GBP

€50,000
Euro

50th
Percentile

£43,700
GBP

€90,000
Euro

75th
Percentile

£78,700
GBP



Cash Bonus

Median

Cont. Europe
€50,000
(n=168)

UK
£70,000
(n=32)

YEARS OF IR EXPERIENCE



GENDER

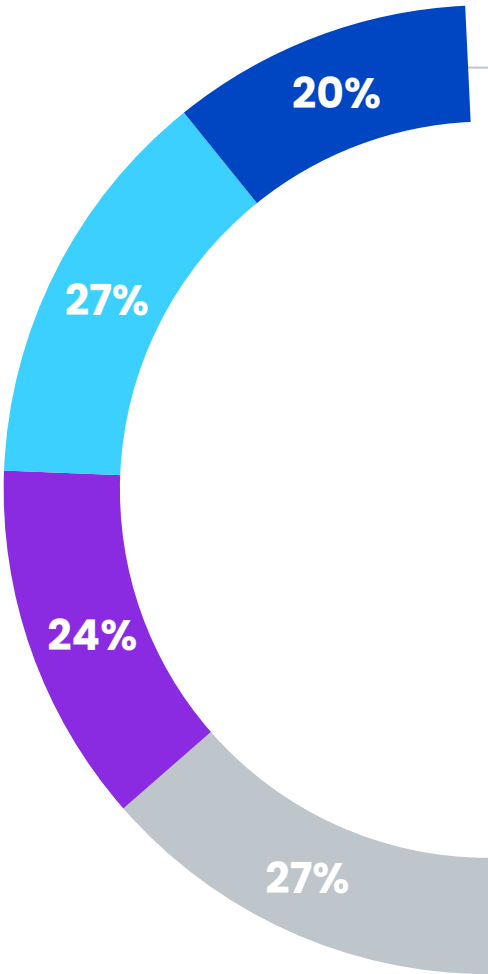


Stock Grants

2025 Stock Grants Total Europe*

33% of senior-most IROs in Europe received stock grants in 2025.

- €200,000 or more
- €100,000 to €199,999
- €40,000 to €99,999
- Under €40,000



Medians

€80,100

Euro

£70,000

GBP

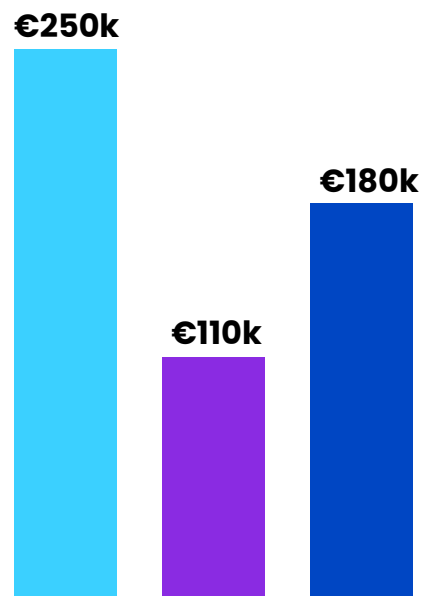
QUARTILES

€34,300 Euro	25 th Percentile	£30,000 GBP
€80,100 Euro	50 th Percentile	£70,000 GBP
€170,000 Euro	75 th Percentile	£148,600 GBP

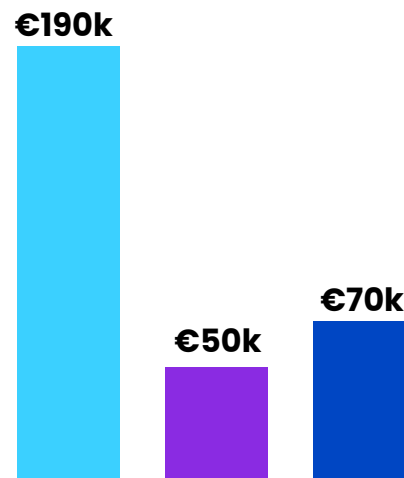
Median IRO Compensation

by Market Cap (EUR)

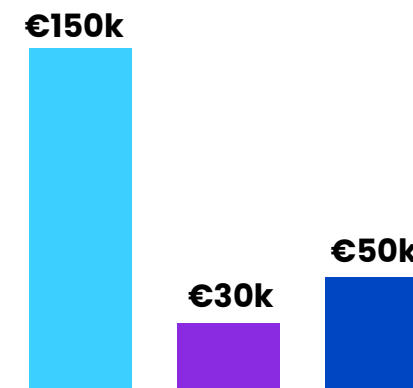
Large-Cap (€10B+)



Mid-Cap (€2B-9.9B)



Small-Cap (<€2B)

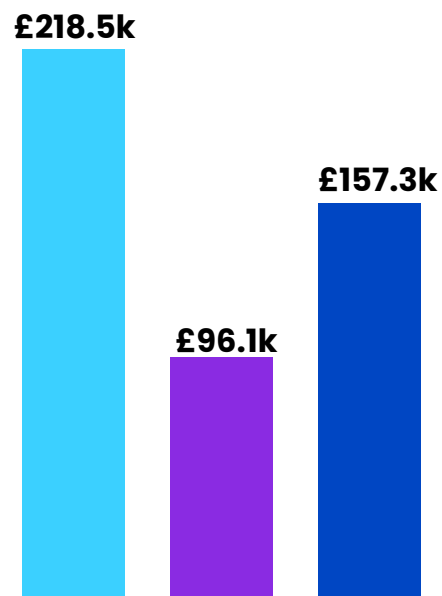


Base Salary Bonus Stock Grant

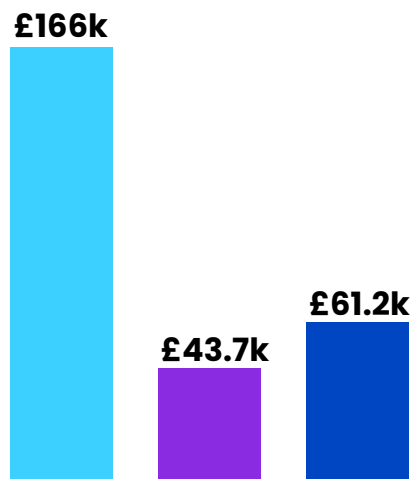
Median IRO Compensation

by Market Cap (GBP)

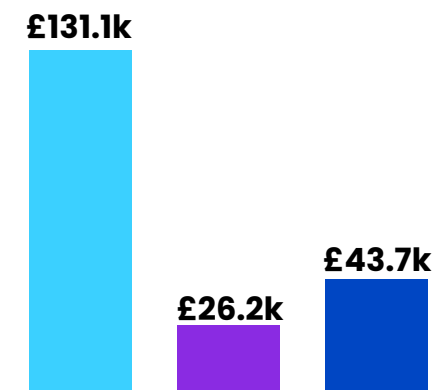
Large-Cap (£8.5B+)



Mid-Cap (£1.7B–8.49B)

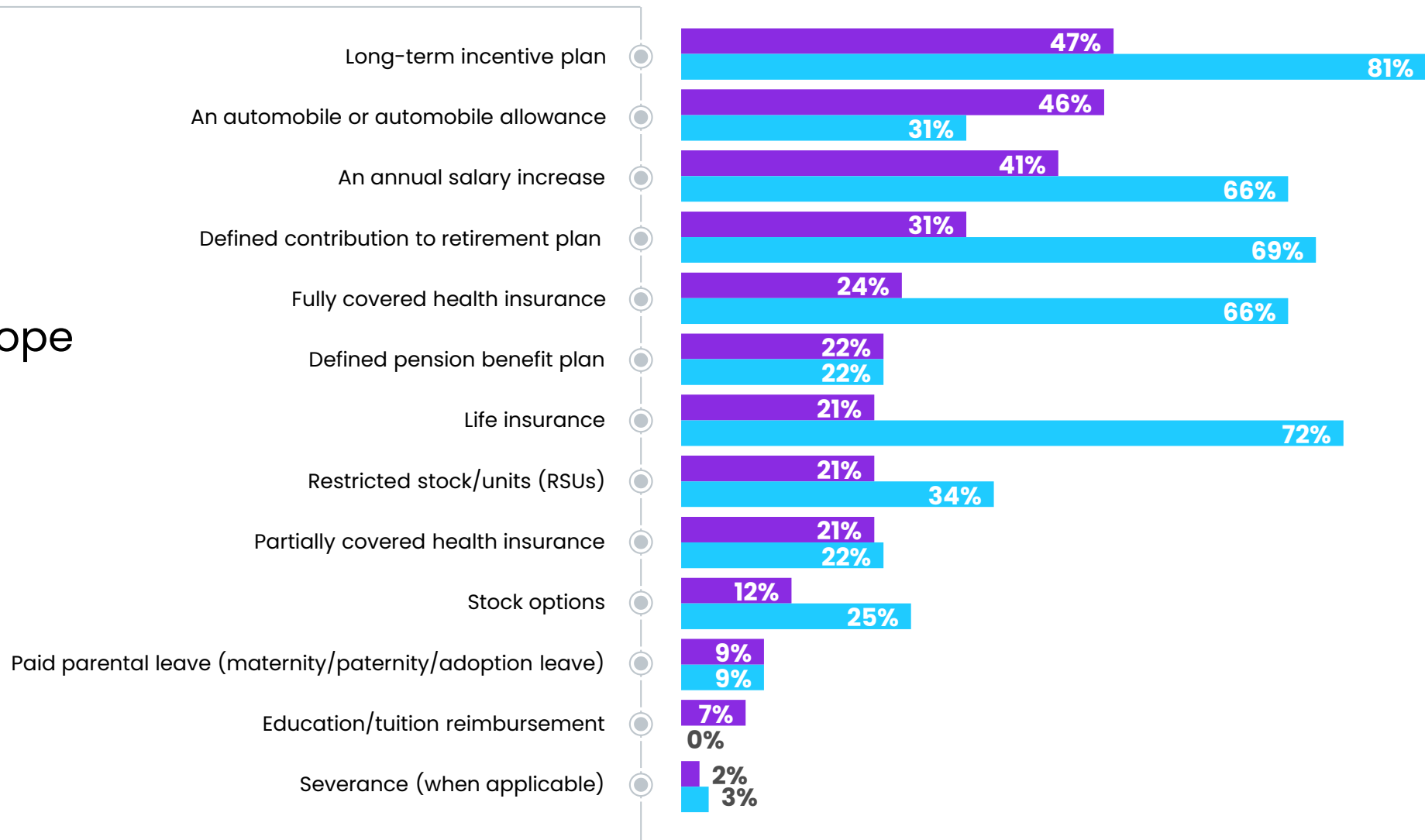


Small-Cap (<£1.7B)



Base Salary Bonus Stock Grant

Benefits in Addition to Cash



Benchmark Your Salary

How does your salary compare to similarly situated IROs?

Our compensation database includes salary data for:

1,300+
IROs globally

Custom Consultations

Contact

[Jenn Peterson](#)

Chief Research Officer

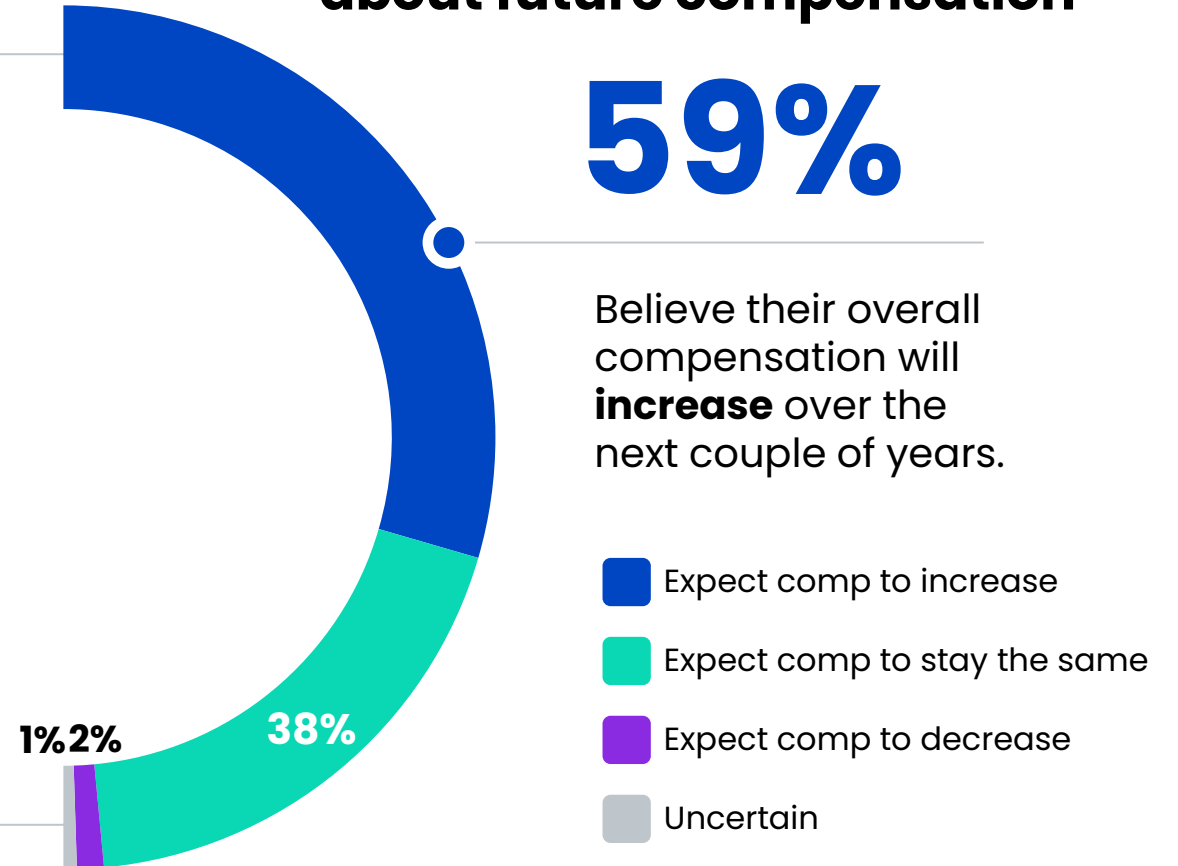
Drill down on various metrics:

- Sector
- Market cap
- Title
- Region
- Education level
- Years of IR experience
- ... and many others

Head IROs are optimistic about future compensation

59%

Believe their overall compensation will **increase** over the next couple of years.

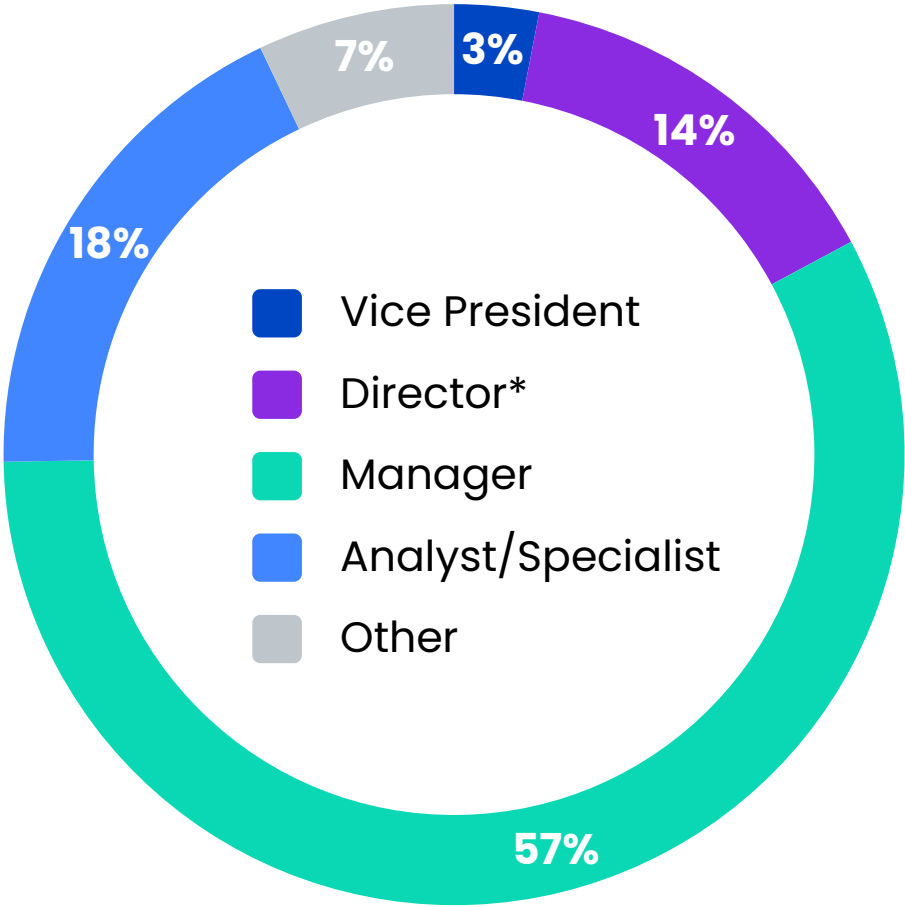


Professionals Reporting to Head IRO

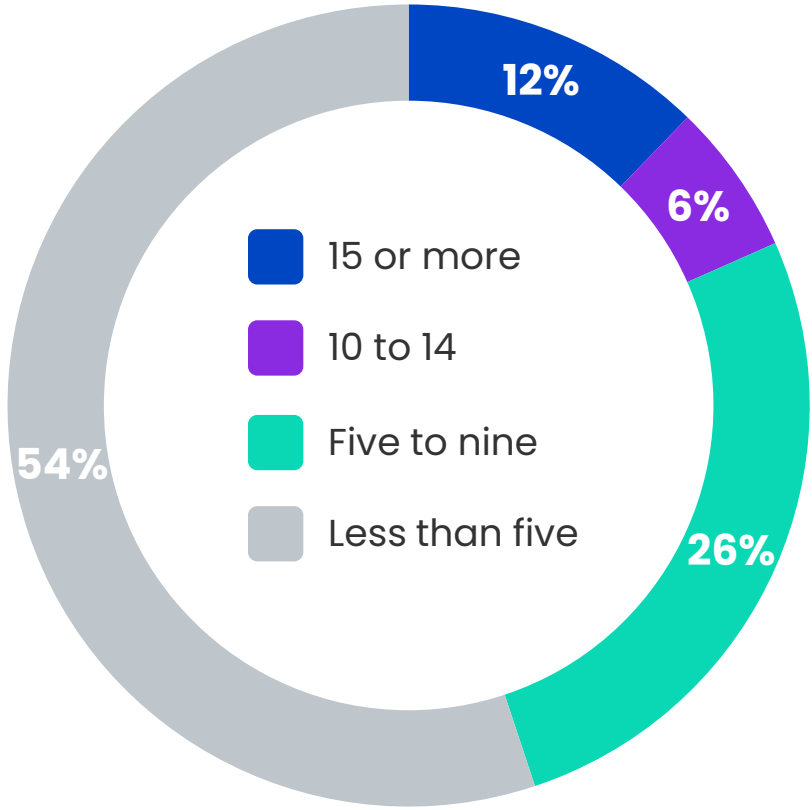
The following section presents salary information shared by the senior investor relations officers surveyed for this study regarding their professional IRO subordinates.

It is designed to provide head IROs with valuable perspective when setting salary parameters for their direct reports.

Title



Years of Experience**

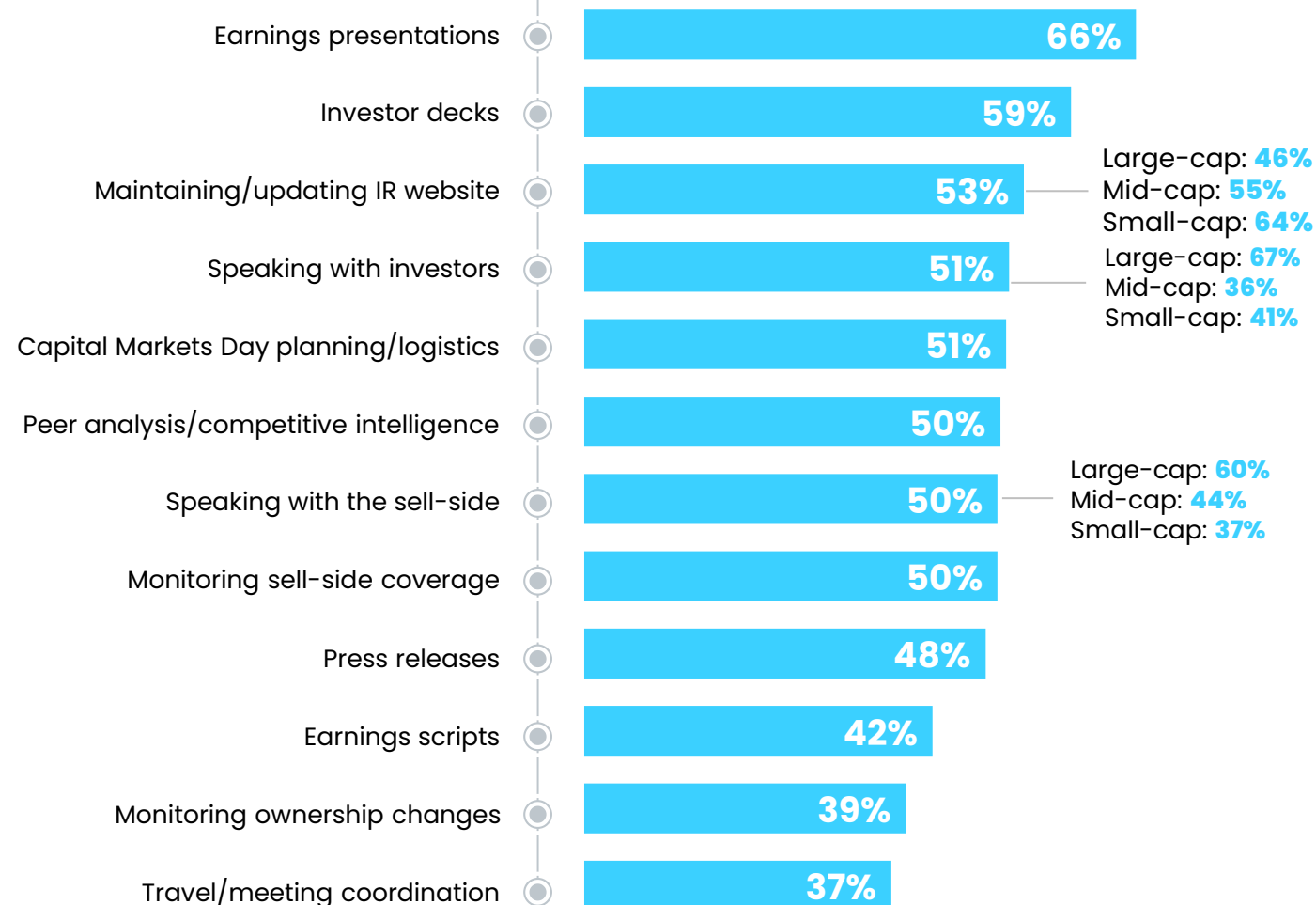


Responsibilities

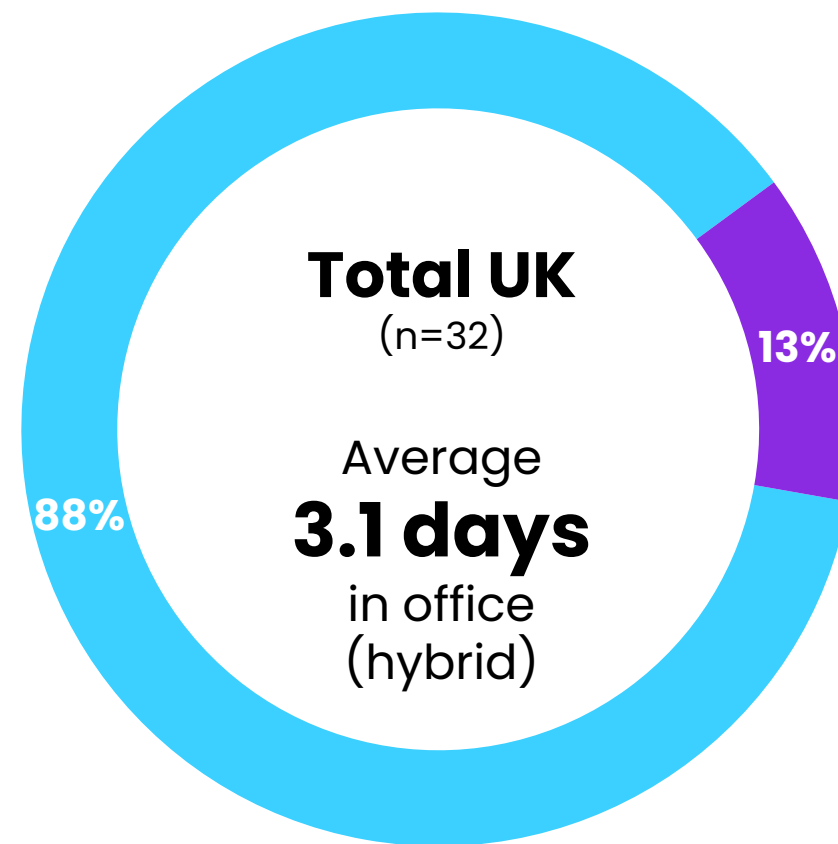
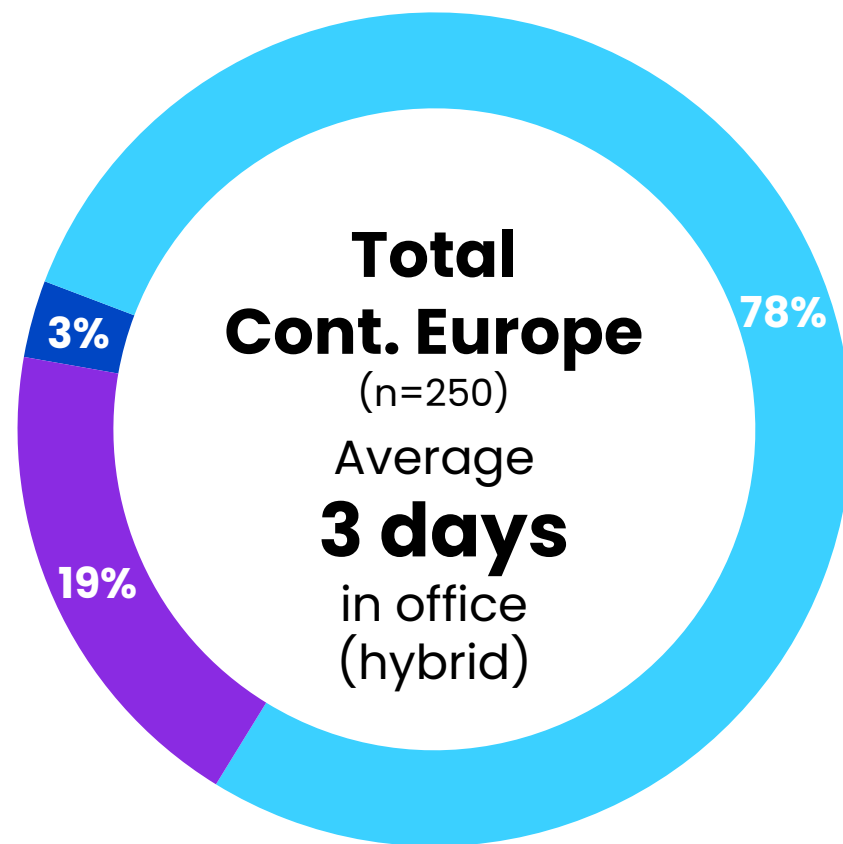
IR-Related Duties as Part of Role*

Secondary IR department staff are involved in most aspects of day-to-day operations.

Direct reports at smaller companies are more likely to be involved in maintaining/updating the IR website; large-cap subordinates speak to investors and analysts more often.



Current Work Environment



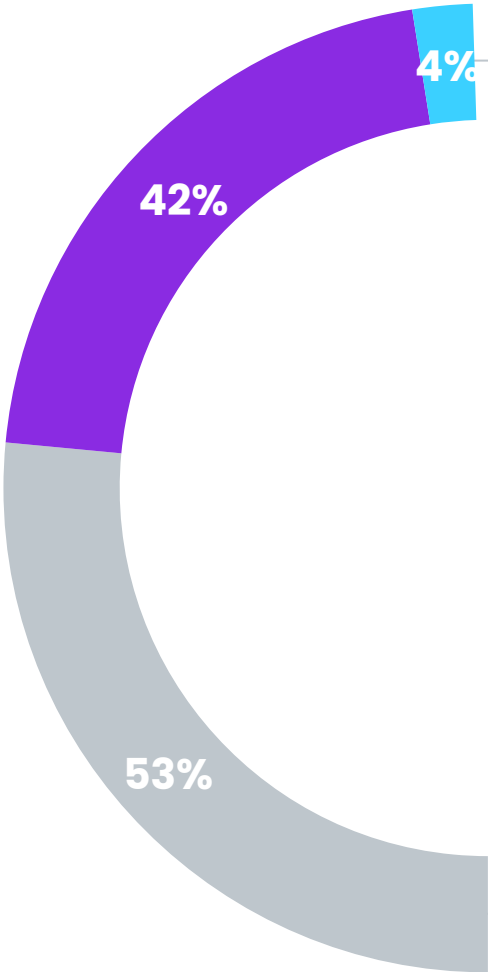
100% Remote Hybrid Schedule 100% in Office

Base Salary

2025 Base Salary Total Europe*

The median base salary of those reporting to the head IRO in Europe in 2025 was **€90,000**.

- €200,000 to €299,999
- €100,000 to €199,999
- Under €100,000



Medians

€90,000

EURO

£78,700

GBP

QUARTILES

€70,000 EURO	25 th Percentile	£61,200 GBP
€90,000 EURO	50 th Percentile	£78,700 GBP
€130,000 EURO	75 th Percentile	£113,600 GBP



Base Salary

Median

Cont. Europe

€90,000

(n=233)

UK

£110,000

(n=28)

YEARS OF IR EXPERIENCE

15+

(n=31)

€110,000

10 TO 14

(n=14*)

€130,000

5 TO 9

(n=70)

€110,000

<5

(n=146)

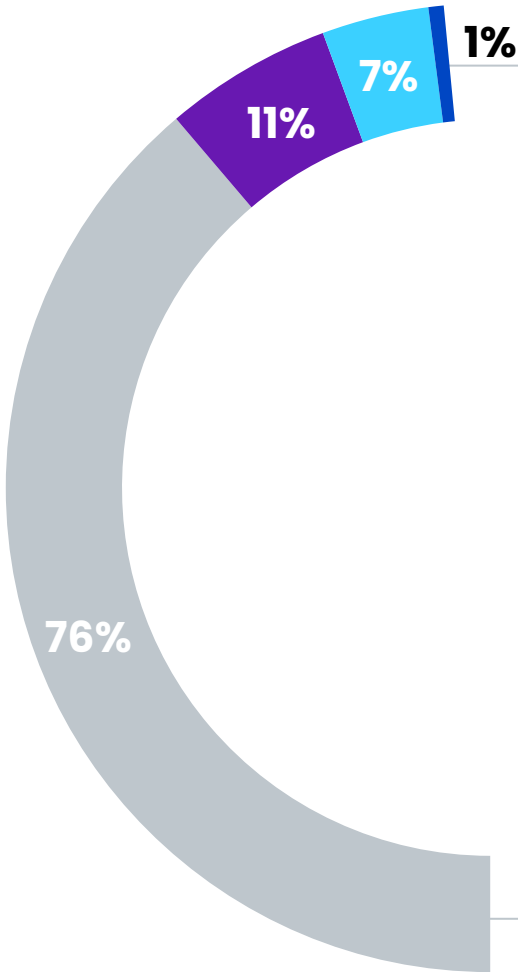
€90,000

Cash Bonus

2025 Cash Bonus Total Europe*

66% of European IR professionals who report to the head IRO received a cash bonus in 2025, in the median amount of €15,000.

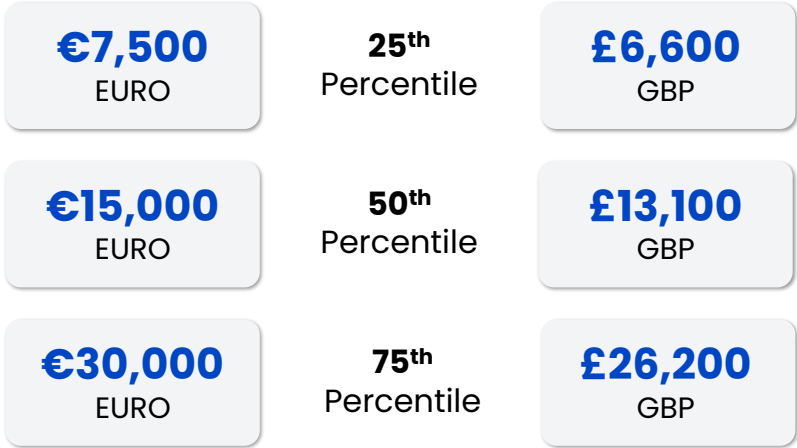
- €200,000 or more
- €100,000 to €199,999
- €40,000 to €99,999
- Under €40,000



Medians



QUARTILES





Cash Bonus

Median

Cont. Europe

€15,000

(n=159)

UK

£30,000

(n=28)

YEARS OF IR EXPERIENCE

15+ (n=25*) €15,000

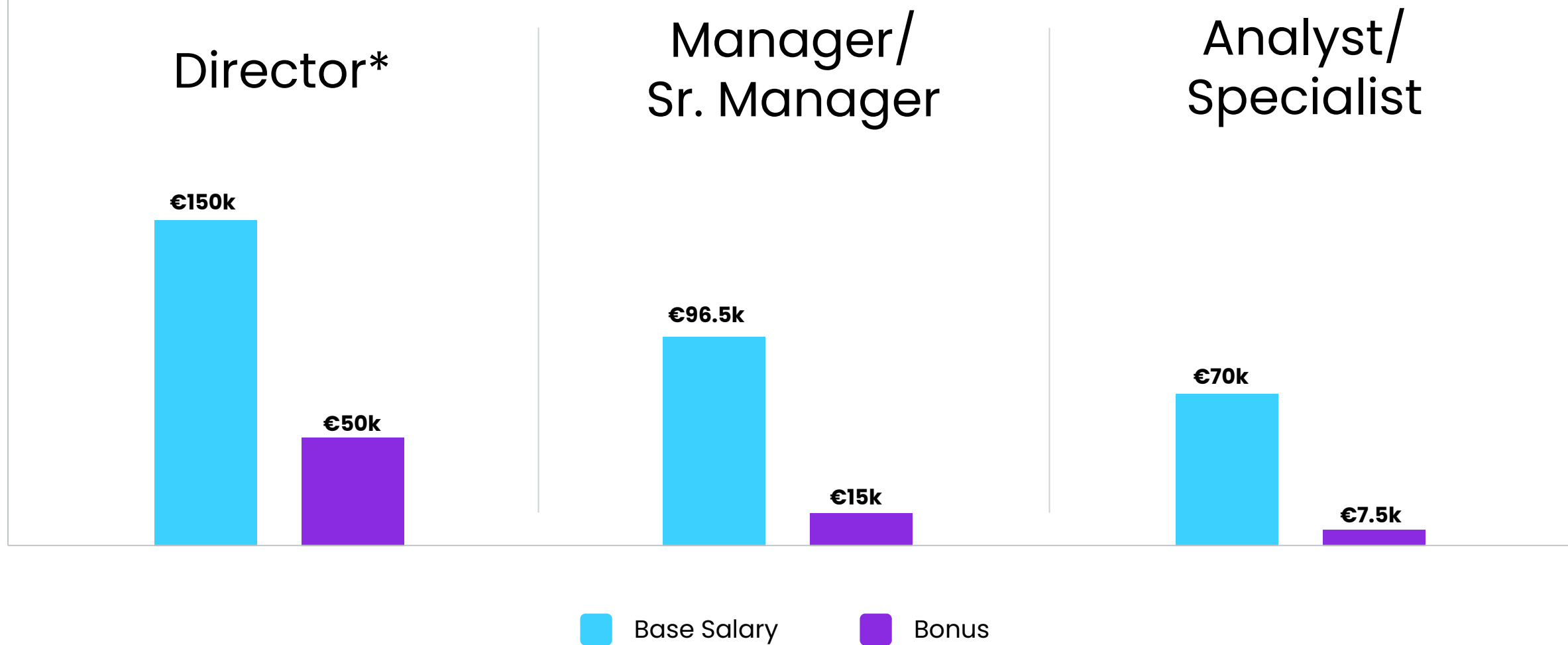
10 TO 14 (n=14*) €30,000

5 TO 9 (n=53) €15,000

<5 (n=91) €15,000

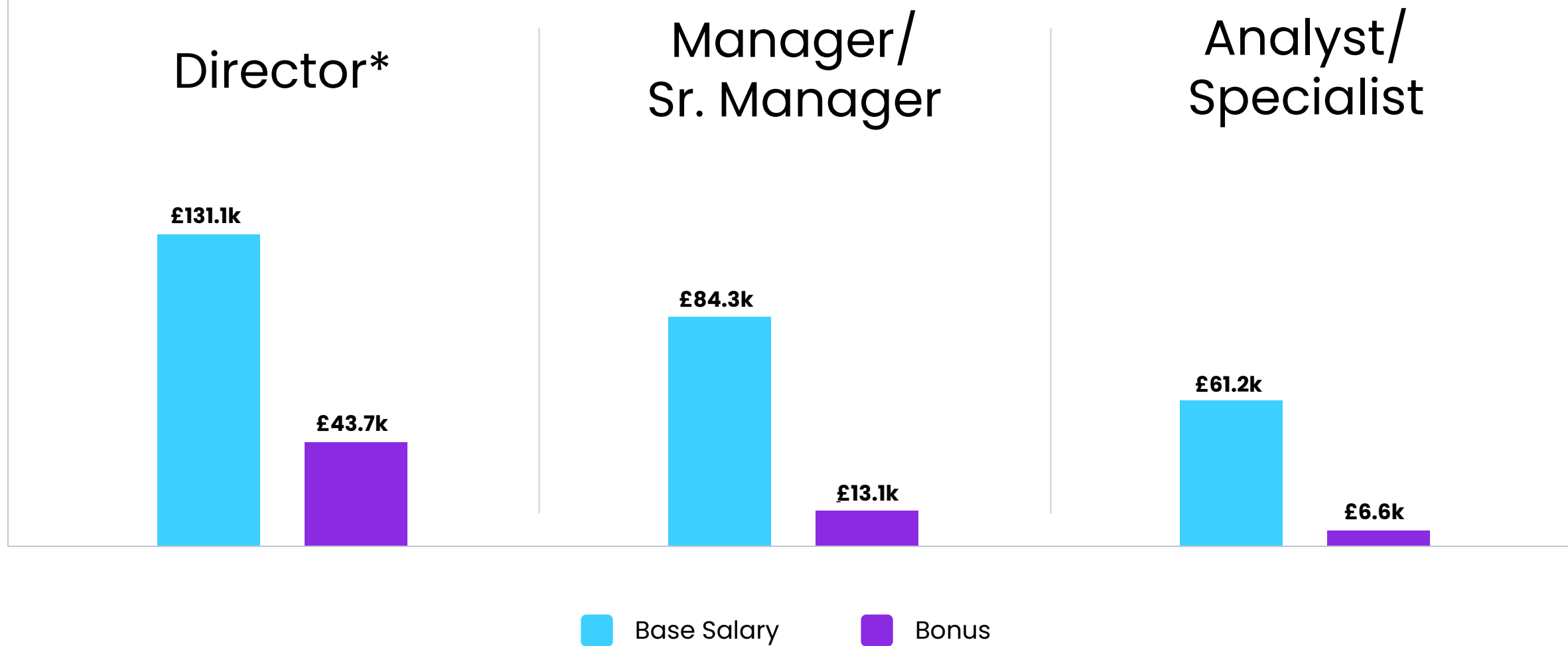
Median IRO Compensation

by Title (EUR)



Median IRO Compensation

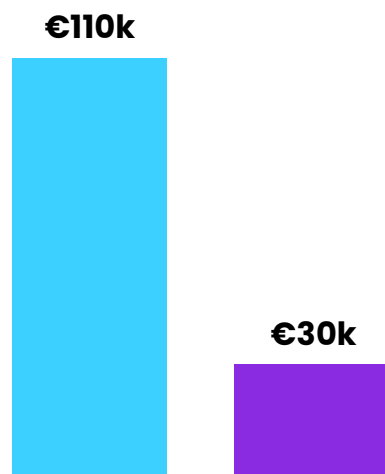
by Title (GBP)



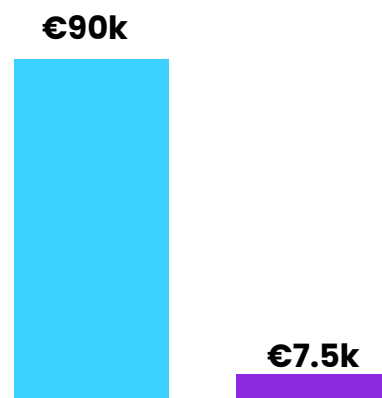
Median IRO Compensation

by Market Cap (EUR)

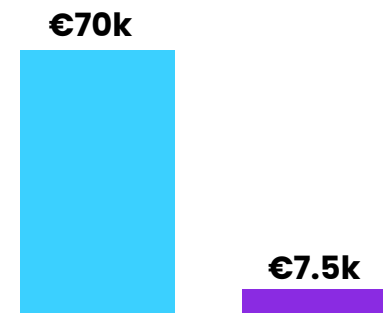
Large-Cap
(€10B+)



Mid-Cap
(€2B-9.9B)



Small-Cap
(<€2B)

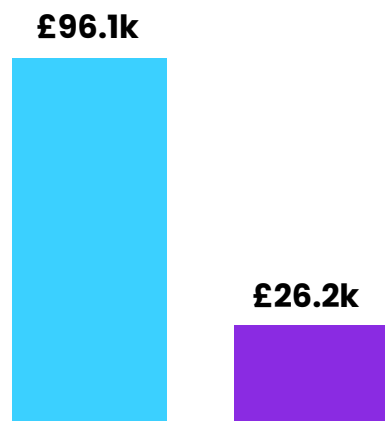


Base Salary Bonus

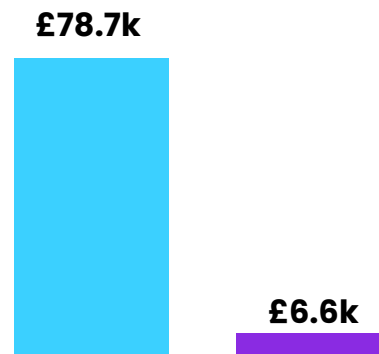
Median IRO Compensation

by Market Cap (GBP)

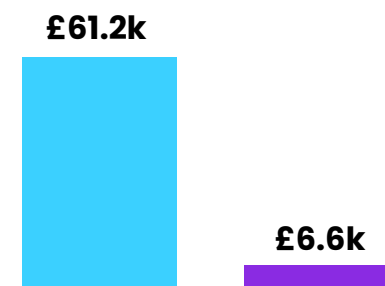
Large-Cap
(£8.5B+)



Mid-Cap
(£1.7B–8.49B)



Small-Cap
(<£1.7B)



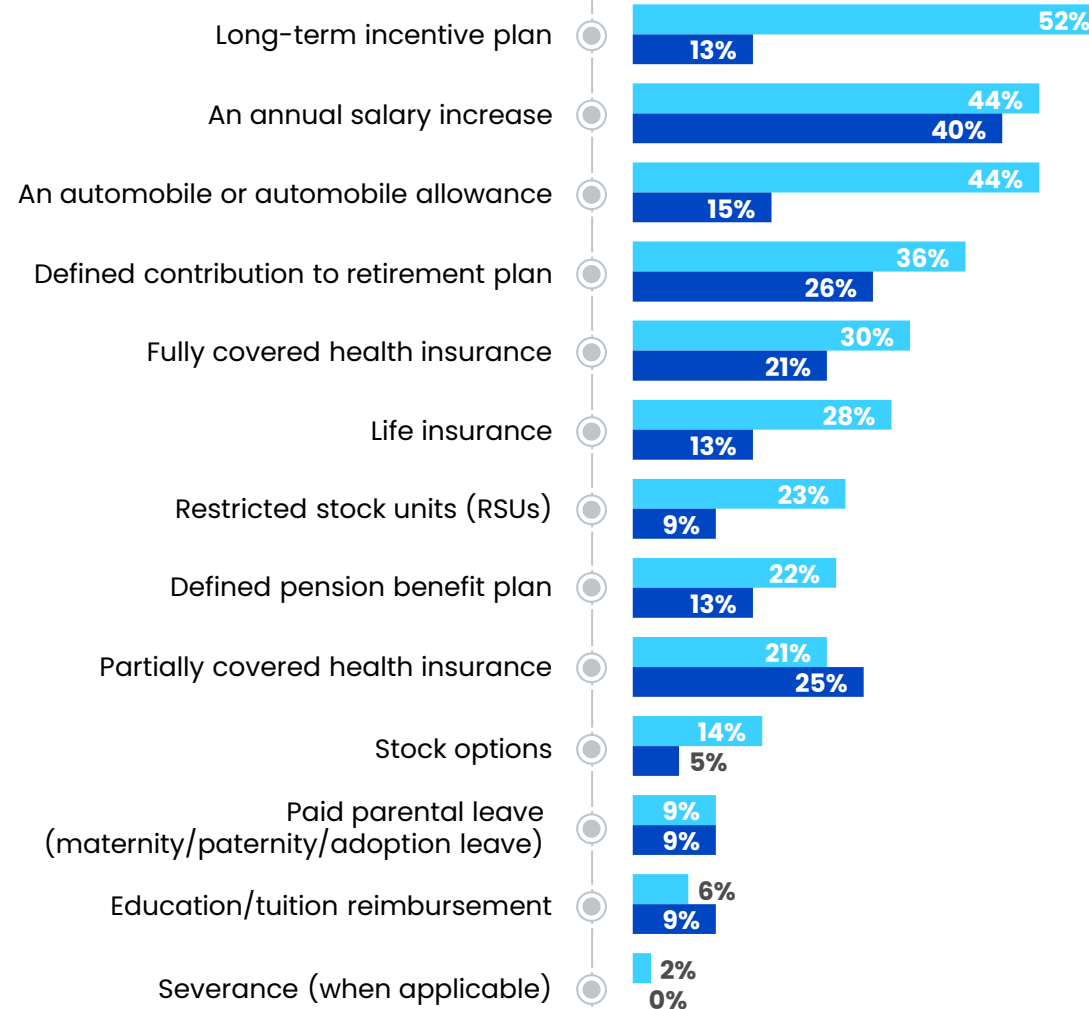
Base Salary Bonus

Benefits vs. Head IRO

Benefits Received in Addition to Cash Compensation*

Subordinate investor relations professionals are less likely than the senior-most IRO to be awarded benefits such as restricted stock units, stock options and long-term incentive plans.

- Senior-Most IROs (n=221)
- IR Professionals Reporting to Head IRO (n=282)



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