

## For Immediate Release

### **More Raises In Store For Architects And Engineers; But Bonuses Won't Be A Slam-Dunk**

**Natick, MA – January 27, 2023** – According to a January 2023 survey of 200 AE firm executives conducted by management consulting firm, Morrissey Goodale, 70% are anticipating that 2023 will be an even better year than 2022, which in and of itself was already a record year for many AE industry firms.

Given that 77% of respondents say talent acquisition and retention is the primary constraint on performance, AE firms will continue to up the compensation ante, but bonuses won't be a slam dunk.

Below are survey highlights:

#### **AE Firm Salary Increase Budgets for 2023**

- Over half (**55%**) of respondents plan salary increases of between **6% to 9%**
- **Forty-one percent** of firms are budgeting raises of between **1% to 5%**
- **Three percent** of firms plan on salary increases of **10% or more**
- **Architecture and AE firms** are planning for **lighter raises** in the **1% to 5%** range than their **Engineering and EA peers** who are budgeting **6% to 9%**
- A greater percentage of firms with **1,000 employees or more** are budgeting in the **1% to 5%** range, compared with their smaller peers.
- **Surveying/Mapping firms** anticipate a **6% to 9%** increase raise in raises this year

#### **2023 AE Industry Bonus Environment**

- Nearly half (**48%**) percent of respondents anticipate that bonuses will be **about the same** in 2023 as they were in 2022



- **Ten percent** of respondents expect their payout for bonuses to be **lower**
- **Forty-two percent** anticipate **spending more** on bonuses in 2023 compared with 2022

“The AE industry continues to navigate unprecedented change at the intersection of four generational trends – not enough talent to meet demand, a great and on-going recapitalization, rapid technological advances, and massive public sector demand for services,” says Mick Morrissey, managing principal at Morrissey Goodale. “The winners will be those firms that make the investments needed now to secure the talent to meet short-term production needs and longer-term leadership development and firm transition initiatives.”

### **About Morrissey Goodale LLC**

Morrissey Goodale LLC is a leading management consulting firm to the Architecture Engineering (AE) and Environmental Consulting industry. Headquarters are located at 209 West Central Street, Suite 317, Natick MA, 01760. The company can be reached at 508-254-3914 or on the web at [www.morrisseygoodale.com](http://www.morrisseygoodale.com). Morrissey Goodale also has offices in Denver, CO; Chicago, IL; Irvine, CA; Rochester, NY; Houston, TX and Atlanta, GA.

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