

aat

# Salary Survey 2021



## Contents

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Introduction

**3**

Salary by AAT  
membership level

**5**

Bonus by AAT  
membership level

**6**

Salary by region

**8**

Salary and bonus  
by age

**9**

Salary and bonus  
by gender

**11**

Salary and bonus  
by industry

**12**

Company benefits  
by industry

**14**

Salary and bonus  
by job level

**15**

Salary and bonus  
by company size

**16**

Career intentions  
in the next 12 months

**18**

Job satisfaction

**19**

Job security

**20**

Average annual income of  
AAT Licensed Accountants

**22**

Job satisfaction of  
AAT Licensed Accountants

**23**

Job security of  
AAT Licensed Accountants

**24**

Effects of Covid-19

**27**

Methodology

**29**

## Introduction

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**AAT is the world's leading professional body for accounting technicians. We work across the globe with around 125,000 members in 100 countries.**

Our members are represented at every level of the finance and accounting world, including:

- **students** – those who are studying our accounting qualifications
- **affiliates** – those who have completed the AAT Professional Diploma in Accounting and have yet to become AAT professional members
- **MAATs** – those who have achieved the AAT Professional Diploma in Accounting and have been approved as AAT full members
- **FMAATs** – those who have gained AAT fellow member status, following at least five years of MAAT status
- **AAT Licensed Accountants** – these are MAATs and FMAATs who hold an AAT licence allowing them to provide self-employed accountancy and bookkeeping services.

The *AAT Salary Survey 2021* not only provides us with an in-depth knowledge of our members' remuneration package, but it also gives us a good indication of the overall economy, as well as revealing other key factors that matter to our members at different stages of their working lives.

This year's survey also takes into consideration the impact that coronavirus (Covid-19) has had on our members and examines how it has affected their income, as well as their work/life balance.

AAT bookkeeping members and AAT Licensed Bookkeepers are not included in this survey.

The last survey was conducted in 2019.

# 2021 RESULTS

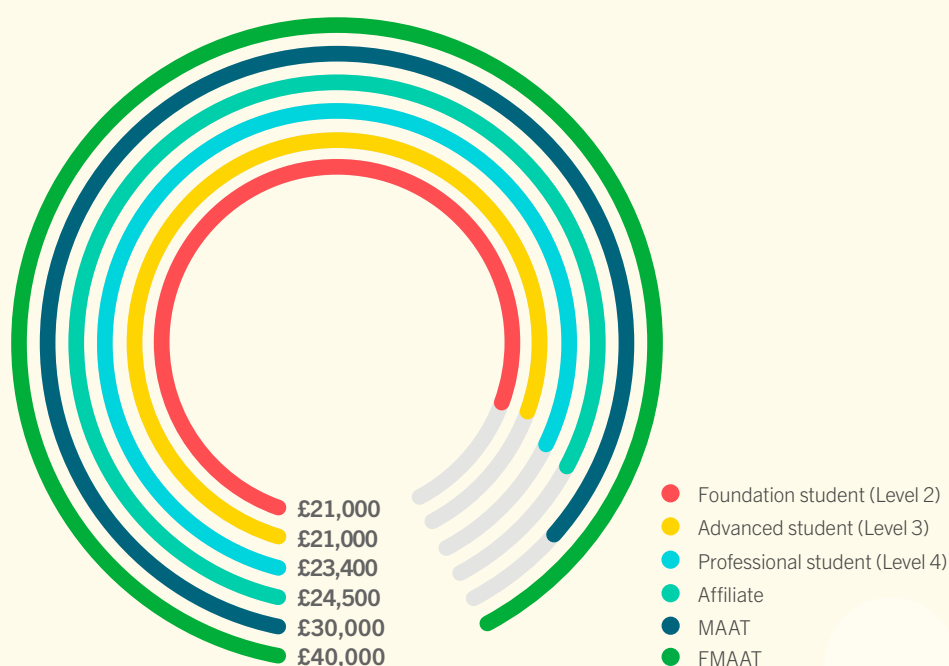
## Average basic salary for each level of AAT membership

Throughout the survey we'll refer to AAT members, this is the combination of our student, affiliate, MAAT and FMAAT members. AAT Licensed Accountants, which are members who run their own practice, are featured in the next section.

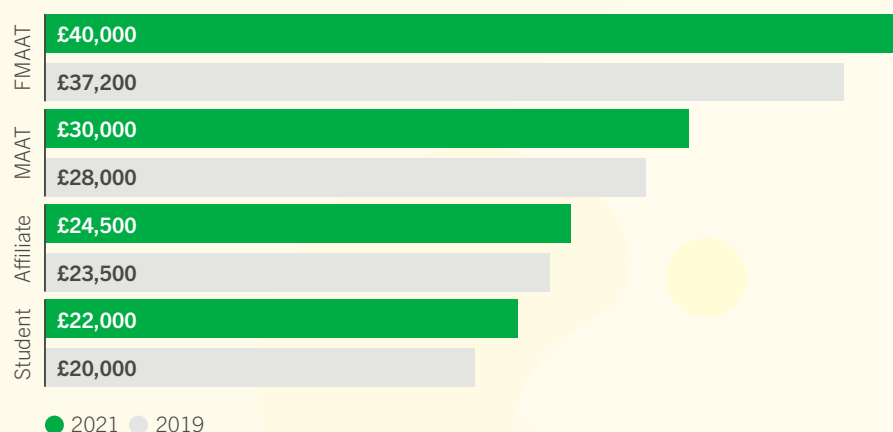
We can see clear evidence of an increase in salary as AAT members progress through the different stages of their membership journey. Student salaries are up 10%, affiliate salaries are up 4% and MAAT and FMAAT salaries are up 9% compared to 2019.

The greatest increase from one level to the next is from MAAT to FMAAT with a 33% increase in salary from £30,000 at MAAT level to £40,000 at FMAAT level.

Average\* basic salary for each level of AAT membership



How have salaries changed since 2019?



\*Median salary = The exact mid-point salary from all those who responded. These salaries are for AAT members working full-time.

Base  
AAT members (non-AAT Licensed Accountants) – 13,926

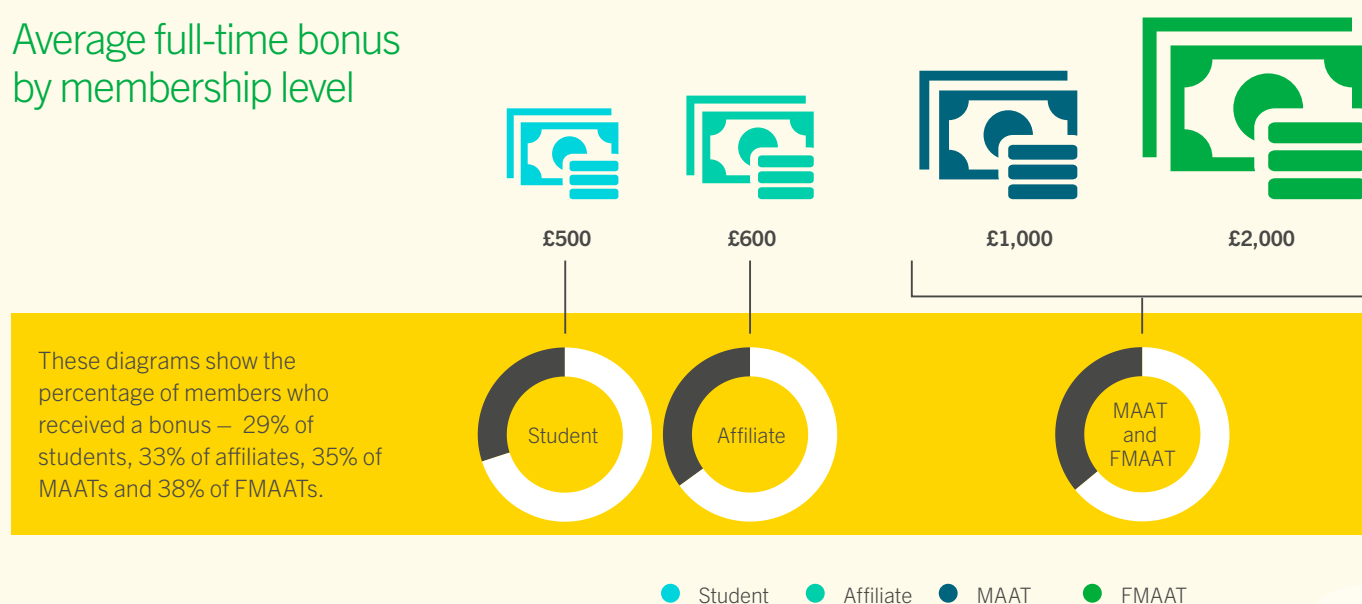
## Average bonus received within the last year

Within the last year, 32% of AAT members received a bonus. This is down 1% from 33% in 2019 and is the same as 2017.

Average bonuses represent 2% of the overall salary for students and affiliates, then 3% and 5% respectively for MAATs and FMAATs.

Despite the average salary increasing across all stages of the membership journey, the average bonus figures are the same or down compared with 2019.

## Average full-time bonus by membership level



32% of respondents received a bonus this year, down 1% on 2019.

These bonuses represent the average (median) for AAT members working full-time.

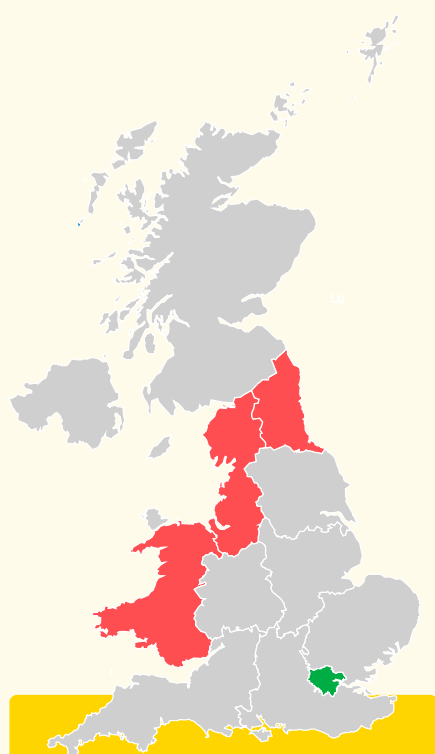
Base  
13,169

80% OF MEMBERS  
THAT HAVE  
COMPLETED AN  
AAT ACCOUNTING  
QUALIFICATION  
AGREE IT HAS  
INCREASED  
THEIR EARNING  
POTENTIAL.



## Salary by region

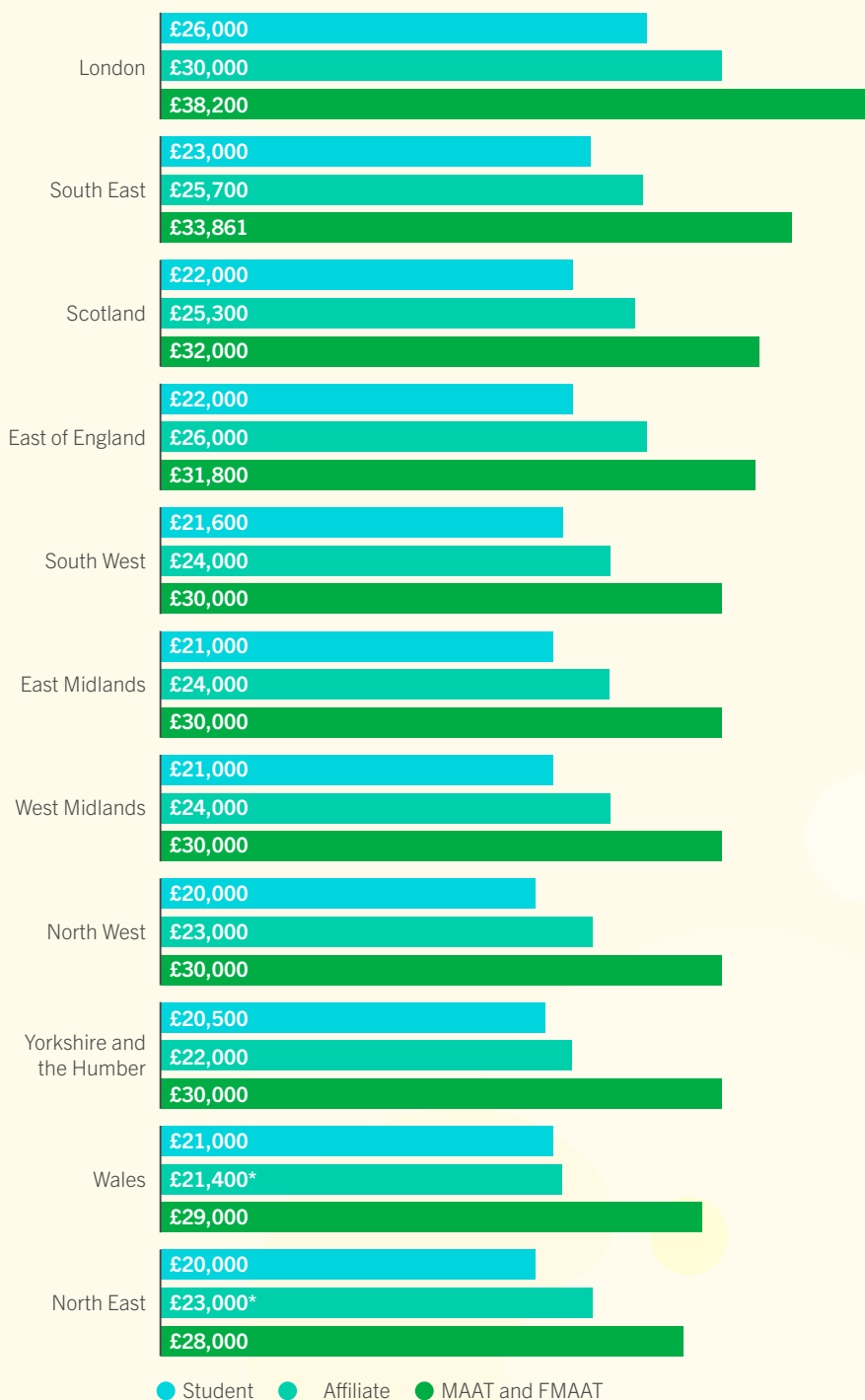
### Average salary by region



The North East and North West are the lowest paying regions for students and professional members. Wales is the lowest paying region for affiliates. London remains the top paying region at all levels.

London remains the top paying region in the UK across all membership levels.

On average, there is a 32% difference in salaries between the highest paying region, London, and the lowest paying regions in the North East and North West.



These salaries represent the average (median) salaries for AAT members working full-time. Northern Ireland has not been included due to very low base numbers (27 respondents in total).

\*Low base of less than 30 respondents.

**Base**  
Students – 6,795  
Affiliates – 567  
MAATs and FMAATs – 3,723

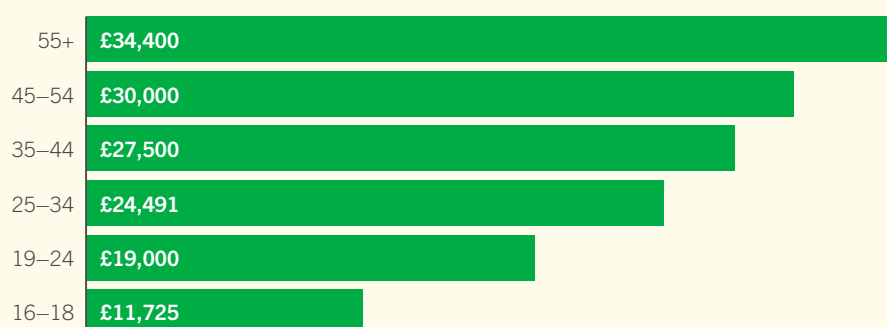


## Salary and bonus by age

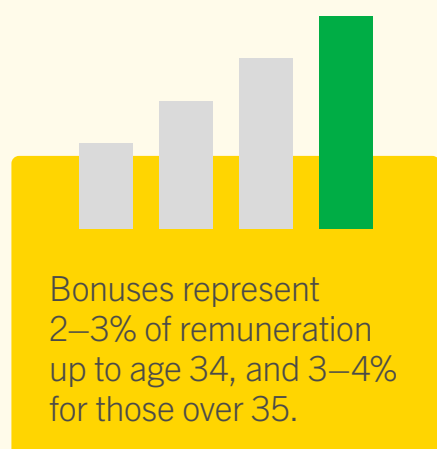
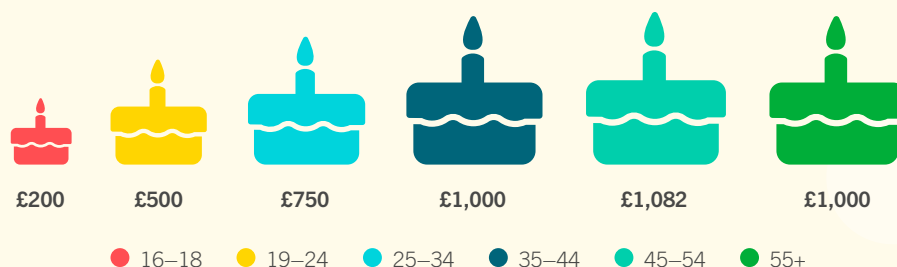
Following the trend in previous years, average salaries and bonuses show progression by age except for the bonuses received by those aged 55+.

Compared to 2019, salaries for those aged 45 to 54 have not changed. All other bands have seen an increase.

### Average salary by age



### Average bonus by age



These salaries and bonuses represent the average (median) for AAT members working full-time.

Base  
13,926

THERE IS A  
32% DIFFERENCE IN  
SALARIES BETWEEN  
THE HIGHEST PAYING  
REGION, LONDON,  
AND THE LOWEST  
PAYING REGIONS IN  
THE NORTH EAST AND  
THE NORTH WEST.



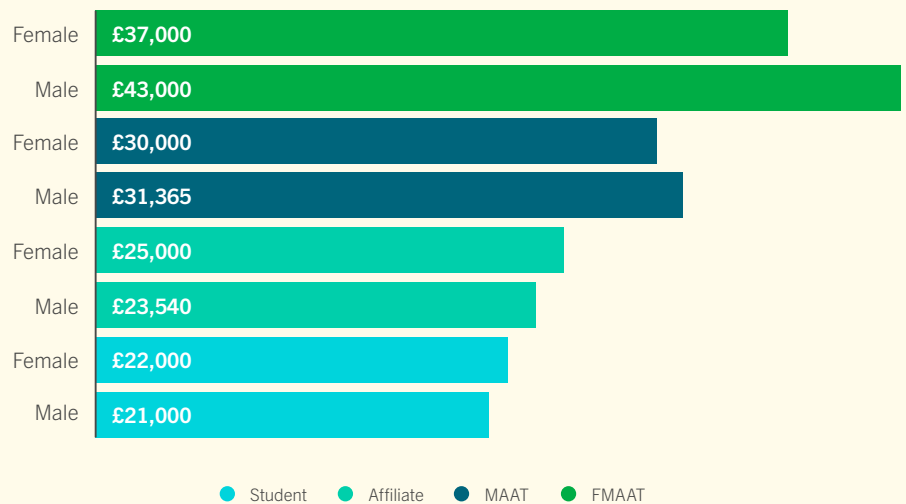
## Salary and bonus by gender

Among professional members (MAATs and FMAATs), we continue to see the gender pay gap widen, with men earning 8% more than women. This compares with a 5% gap in 2019.

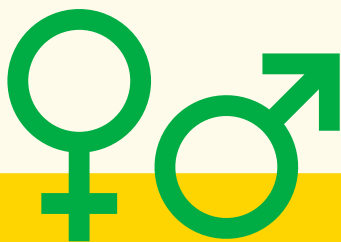
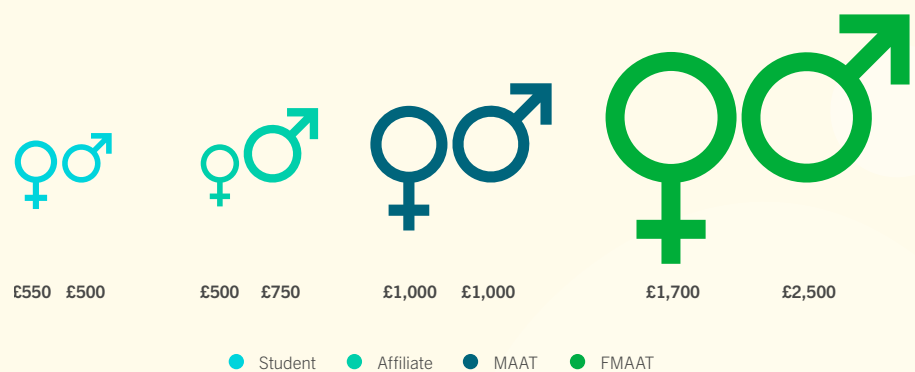
At student and affiliate levels, the reverse is true, and we see women with a higher average salary.

The gender pay gap is also evident when looking at those who have seen a salary increase this year compared to last: 54% of men working full-time have seen an increase compared with 48% of women.

## Average salary by gender



## Average bonus by gender



Men at MAAT and FMAAT levels are likely to earn 8% more than women.

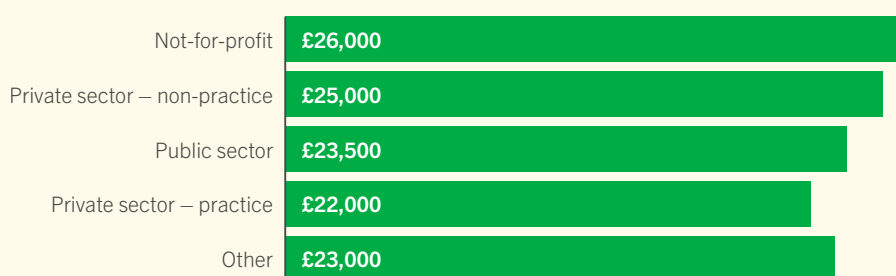
**Base**  
Males – 3,950  
Females – 9,976

## Salary and bonus by industry

Continuing the trend from the previous years, AAT members working in the not-for-profit sector come out on top in terms of the highest average full-time salary by industry sector.

However, the private sector (non-accountancy practices) remains the top bonus payer. Those in the private sector are also much more likely to receive a bonus and be on a bonus scheme compared to other sectors.

### Average salary by industry



### Average bonus by industry



Those in the not-for-profit sector earn the highest average salaries, while those in the private sector (non-practice) receive higher bonuses.

These salaries and bonuses represent the average (median) for AAT members working full-time.

Base  
13,169



54% OF MALE AAT  
MEMBERS WORKING  
FULL-TIME HAVE  
SEEN AN INCREASE  
IN SALARY  
COMPARED WITH  
48% OF WOMEN.

## Company benefits by industry

Members were asked to select their top five preferences from a list of 13 potential company benefits.

Flexi-time remains the most desired company benefit: 60% put it in their top five, followed by 55% for private health care and 52% paid time off to study.

This year shows a significant increase in the proportion of members who don't receive any company benefits – 19% compared with only 7% in 2019.

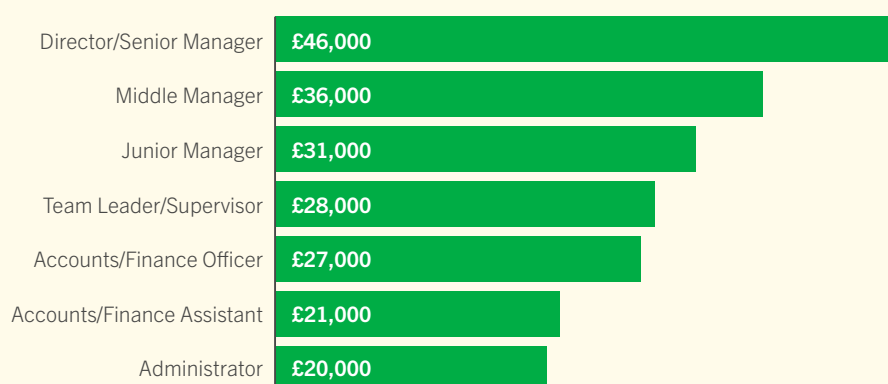
		Desired benefits (top five)	Benefits currently received	Difference
	Flexi-time	60%	26%	34%
	Private health care	55%	21%	35%
	Paid time off to study	52%	26%	26%
	Pays for AAT annual membership	52%	48%	4%
	Pays/paid for AAT studies	44%	45%	-1%
	Life assurance	36%	17%	19%
	Incentive for completing the AAT Accounting Qualification	36%	7%	28%
	Pays for events and short training courses	34%	26%	8%
	Travel allowance and/or company car	32%	8%	24%
	Incentive for becoming an AAT professional member (F/MAAT and/or AATQB)	31%	3%	28%
	Family-friendly policies	31%	12%	19%
	A maternity package offering more than the statutory package	21%	10%	12%
	Stock options	15%	4%	12%

## Salary and bonus by job level

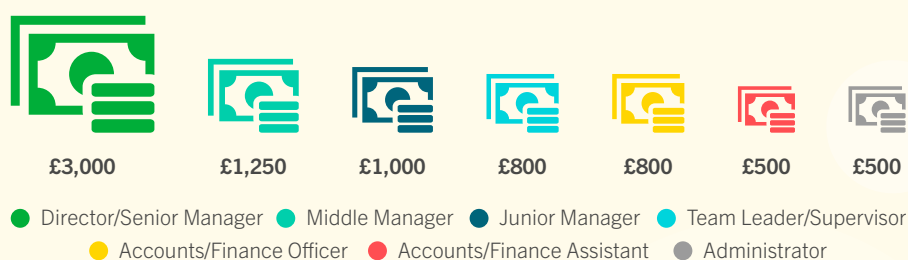
As would be expected, average salaries and bonuses show progression by the level of role.

Bonuses as a percentage of salary increase with the level of seniority. A Director/Senior Manager's bonus is typically 6% of their salary, while an Administrator's is 2%.

## Average salary by job level



## Average bonus by job level



An Accounts/Finance Assistant was twice as likely to be furloughed compared to a Director/Senior Manager – 70%, versus 35%.

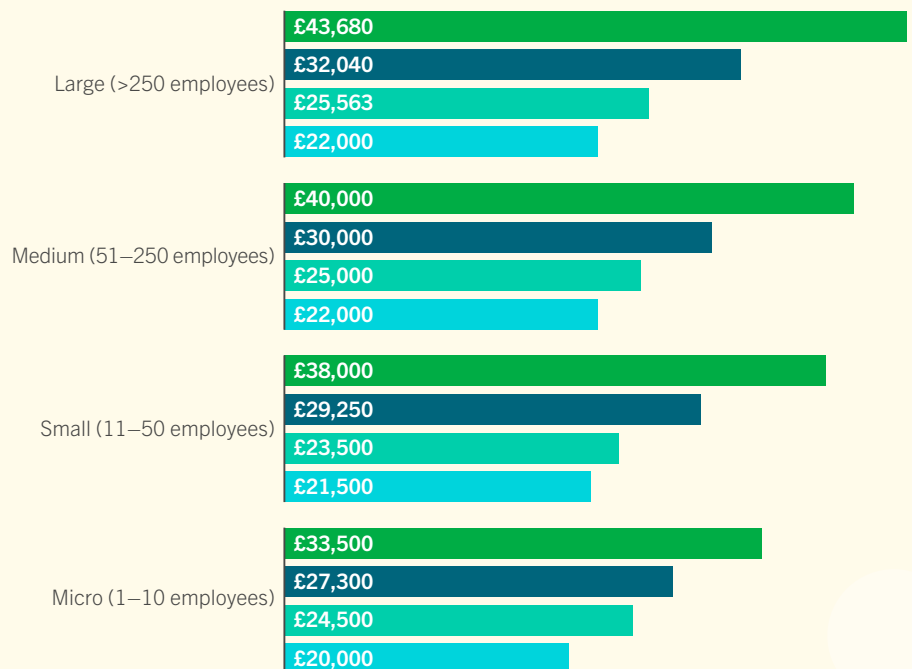
Base  
13,169

## Salary and bonus by company size

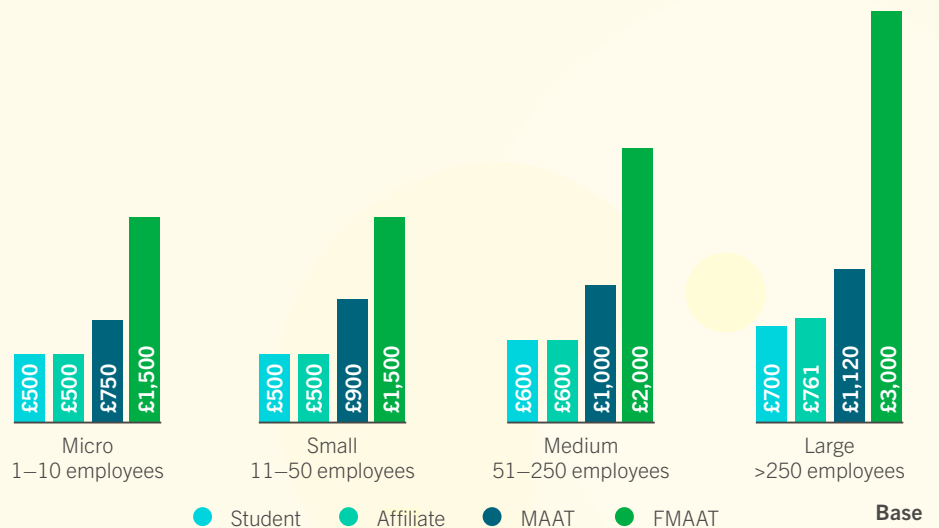
Following the trend of previous years, we see significantly better average salaries and bonuses in larger organisations. MAATs and FMAATs in large organisations earn on average 20% more than those working in micro companies. The difference for bonuses is also significantly greater.

Micro companies have however seen the biggest increase in average salary since 2019 – up 12%.

### Average salary by company size



### Average bonus by company size



**Base**  
 Students – 6,740  
 Affiliates – 561  
 MAATs – 1,256  
 FMAATs – 199





STUDENTS ON  
APPRENTICESHIPS  
ARE 11% MORE  
SATISFIED THAN  
STUDENTS NOT ON  
APPRENTICESHIPS  
– 83% VS 72%.



## Career intentions in the next 12 months

Members' career plans this year are similar to previous years with 55% planning to stay in the same job with the same employer in the next year. 78% plan to stay with their current employer, either in the same job or seeking promotion.

As expected, the likelihood of a member planning to stay with their current employer in the same role increases by membership level (50% of Foundation students versus 72% of FMAATs).

## Members' career intentions 2013–2021



Only 9% of members intend to move to a different employer within the same industry, down 2% since 2019.

**Base**  
 2021 – 13,169  
 2019 – 13,198  
 2017 – 6,015  
 2015 – 3,010  
 2013 – 4,124

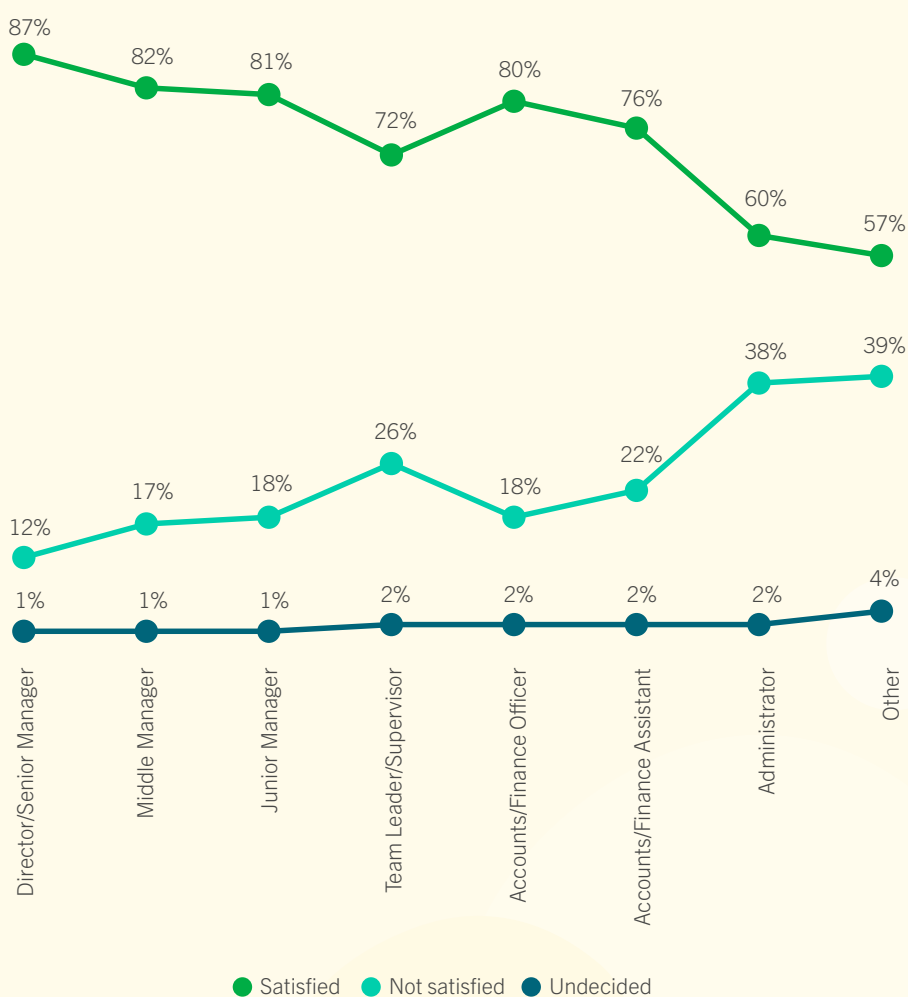
## Job satisfaction

76% of members say they are very or quite satisfied with their current job, which is the same outcome as last year.

As we've seen in previous years, the greatest job satisfaction can be seen for those who are in more senior roles.

The youngest (16–18) and oldest bands (55+) have the highest feelings of job satisfaction – 86% and 82% respectively.

### Job satisfaction by level



Although London is top for salary and the North East is bottom, it is the opposite for job satisfaction with 79% in the North East versus 62% in London.

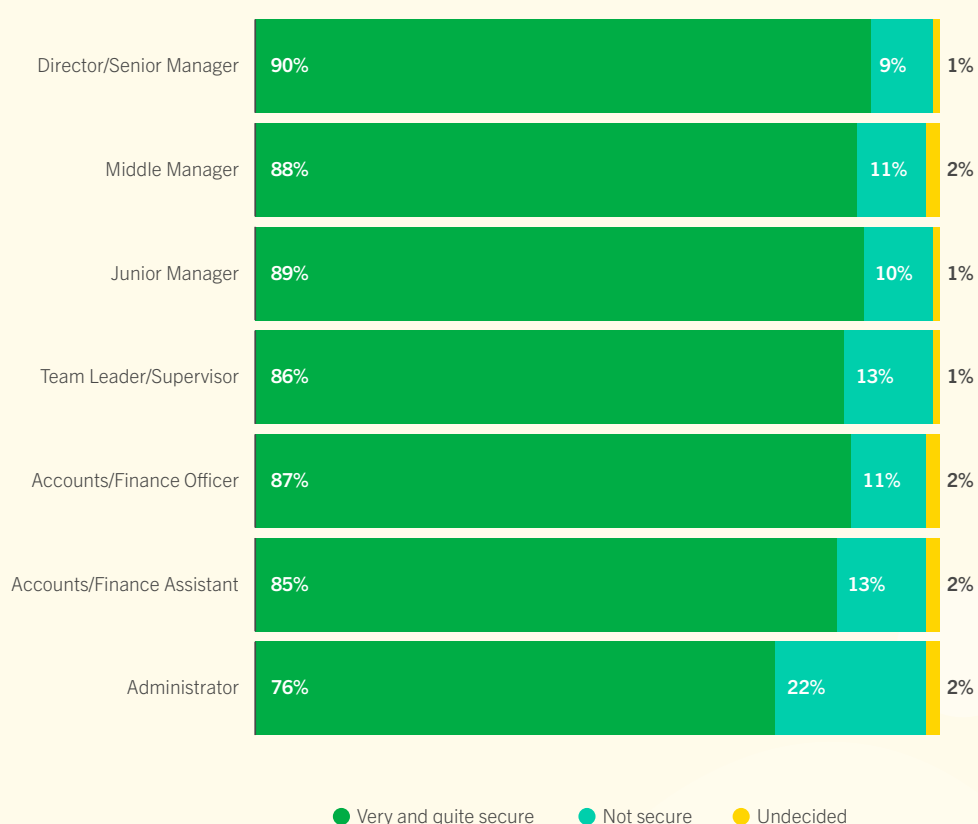
Base  
Employed work (non-AAT Licensed Accountants) – 13,169

## Job security

Feelings of job security are very similar to 2019.

85% of members working with UK companies say they feel very or quite secure in their job.

### Job security by level



73% of members who were placed on furlough feel very or quite secure in their role.

Base  
13,169

# 2021 RESULTS

## AAT LICENSED ACCOUNTANTS

## Average annual income of AAT Licensed Accountants

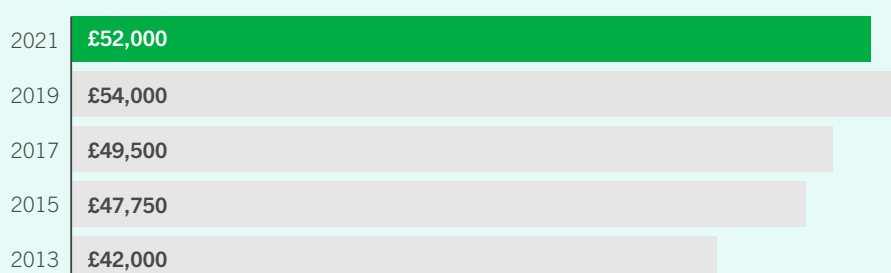
AAT Licensed Accountants are members who run their own practice.

The practice fee income of AAT Licensed Accountants who are purely self-employed and work full-time has decreased by 4%.

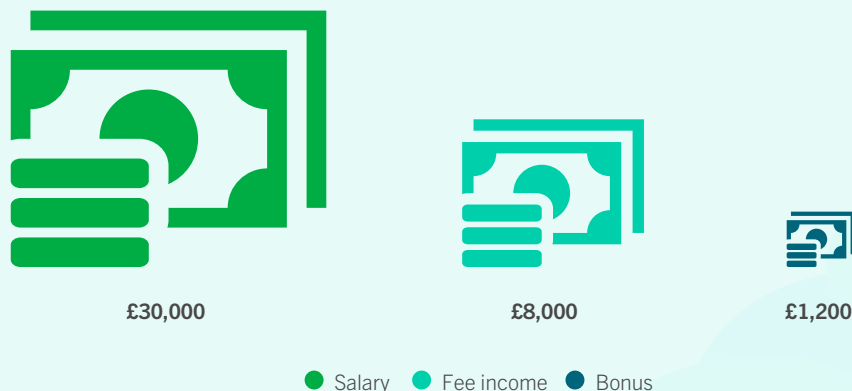
34% of AAT Licensed Accountants have their own practice but are also still employed. 58% of these spend less than a quarter of their working time on their practice work.

For AAT Licensed Accountants, as is always the case, the greater number of clients, the higher the fee income for individual AAT Licensed Accountants.

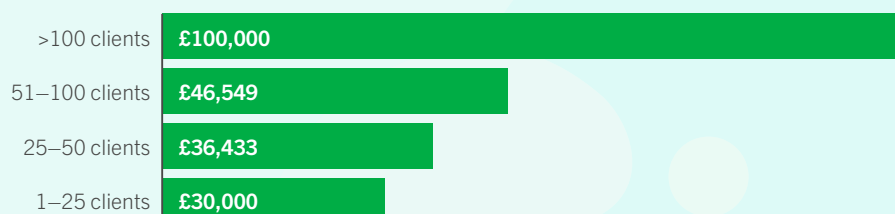
## Average annual income of AAT Licensed Accountants who are purely self-employed



## Average full-time salary, bonus and fee income for AAT Licensed Accountants who also have an employed role



## AAT Licensed Accountant fee income by practice size



### Purely self-employed AAT Licensed Accountants base

2021 – 558  
2019 – 269  
2017 – 198  
2015 – 262  
2013 – 235

**Employed and self-employed AAT Licensed Accountants base**  
282  
(those working full-time)

### Fee income by practice size base

840

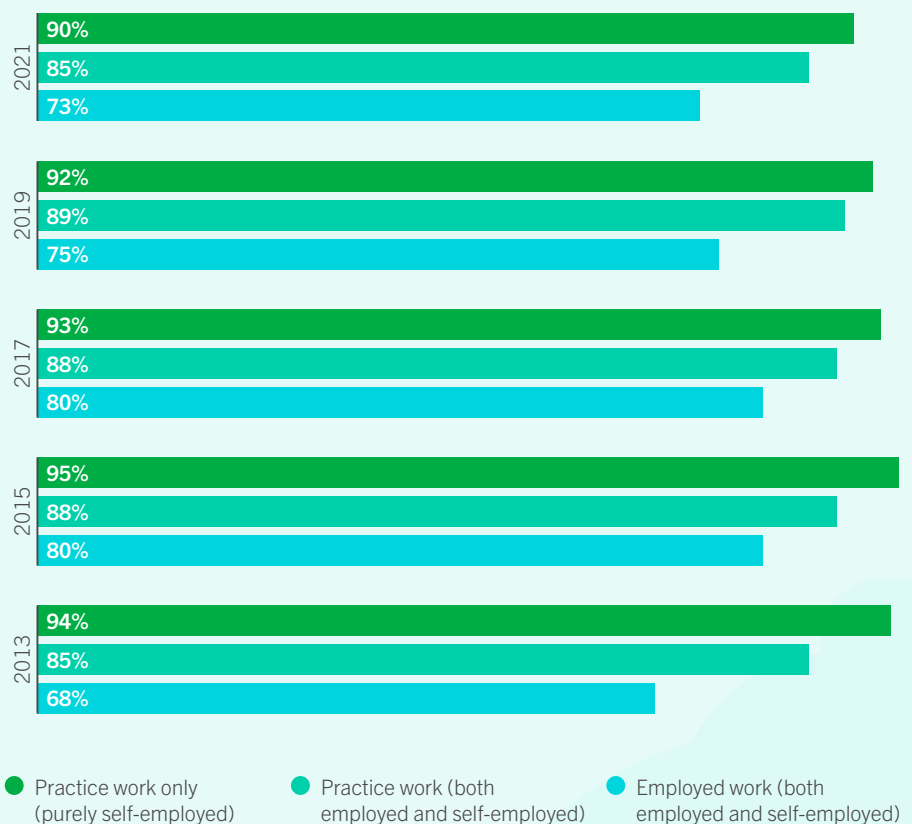
(AAT Licensed Accountants working full-time who are purely self-employed)

## Job satisfaction of AAT Licensed Accountants

Job satisfaction levels for AAT Licensed Accountants who are purely self-employed show the highest levels amongst all members.

AAT Licensed Accountants who are both employed and self-employed show greater dissatisfaction with their employed work than their practice work (12% difference), but their satisfaction level is very similar to non-AAT Licensed Accountants.

## Job satisfaction of AAT Licensed Accountants



41% of AAT Licensed Accountants have taken on more clients since March 2020 versus 17% who lost clients.

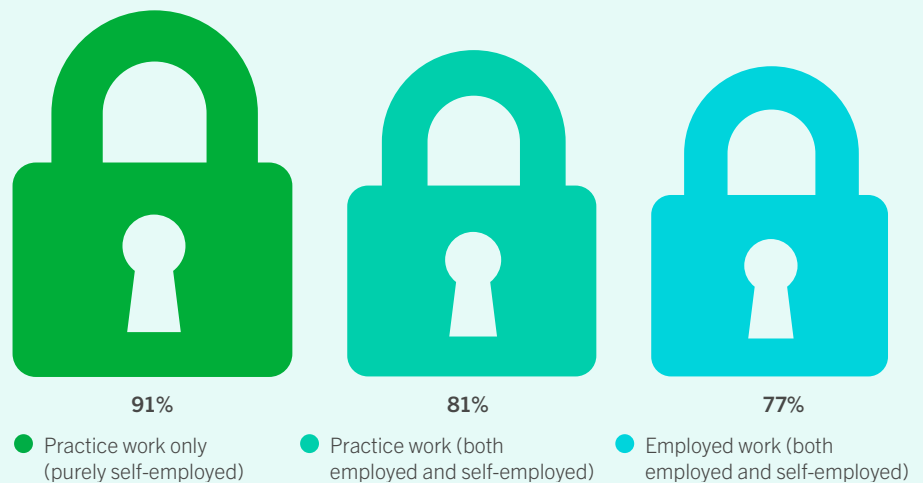
**Base**  
 2021 – 840  
 2019 – 549  
 2017 – 358  
 2015 – 494  
 2013 – 468

## Job security of AAT Licensed Accountants

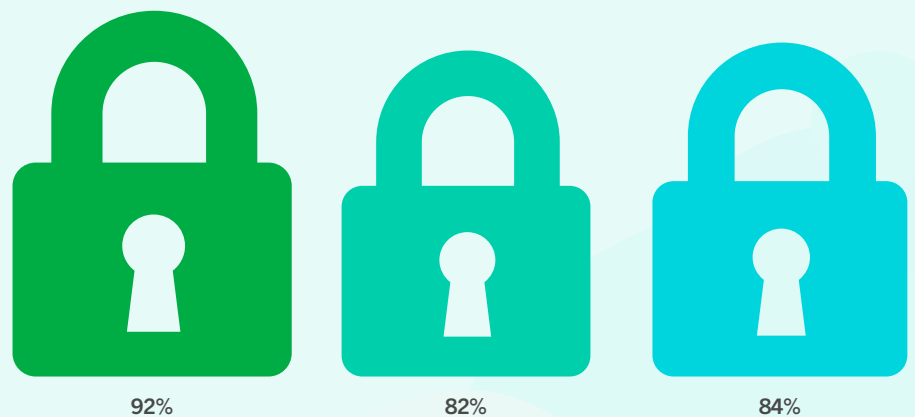
91% of AAT Licensed Accountants who are purely self-employed said they feel secure in their current job.

Perception of job security is similar to 2019, except for AAT Licensed Accountants who are also employed – 77% feel secure in their employed work compared to 84% two years ago.

### Job security of AAT Licensed Accountants in 2021



### Job security of AAT Licensed Accountants in 2019



AAT Licensed Accountants who are both employed and self-employed feel more secure in their self-employed work (81%) than in their employed work (77%).

**Base**  
2021 – 840  
2019 – 541  
2011 – 328



EVEN THOUGH MALES WHO RUN THEIR OWN FULL-TIME PRACTICE MAKE 91% MORE THAN FEMALES AND ARE MORE LIKELY TO HAVE MORE THAN 100 CLIENTS (64% VS 36%), FEMALES ARE MORE SATISFIED THAN MALES (91% VS 88%).

# 2021 RESULTS

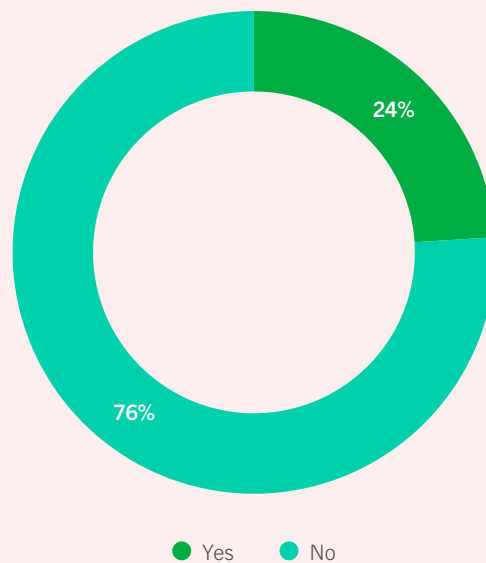
## EFFECTS OF COVID-19

## How members have been affected by Covid-19

As with nearly every industry, the pandemic has had a significant effect on all our members, across all aspects of their life. In order to measure this impact, we included a number of new questions relating to the effects that Covid-19 has had on their work lives.

### Effects of Covid-19 on AAT members

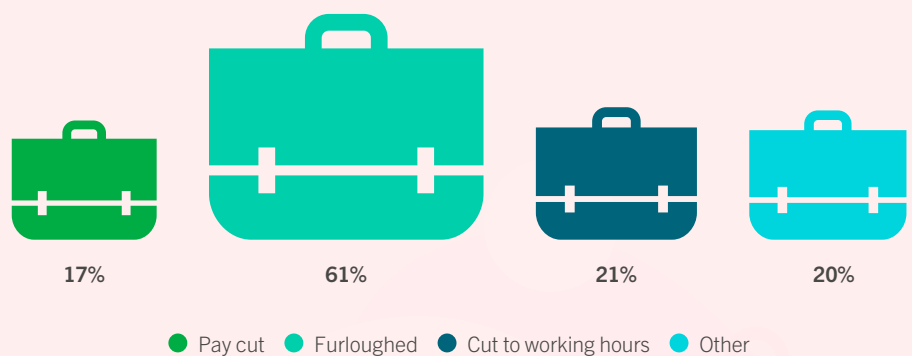
Have your working hours and/or salary been affected at any point during the pandemic?



How have you been affected?



Members whose working hours and/or salary have been affected during the pandemic are 9% less satisfied than those who's have not, 69% versus 78%.



Base  
13,169

## How AAT Licensed Accountants have been affected by Covid-19

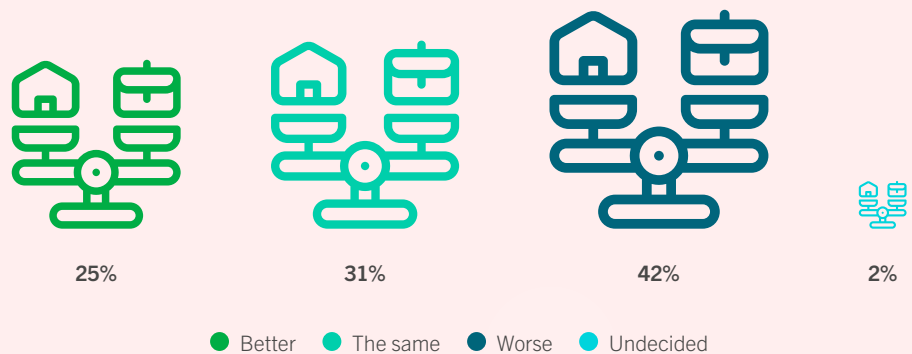
In comparison with 2019, AAT Licensed Accountants are the audience most affected by the pandemic with fee income and satisfaction levels both down.

### Effects of Covid-19 on AAT Licensed Accountants

How have your working hours been affected by the pandemic?



How is your current work/life balance compared to before the pandemic?



24% of AAT Licensed Accountants have reported an increase in client spend since March 2020, versus 11% who reported a decrease.

Base  
840

## Methodology

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**For the AAT Salary Survey 2021, two online surveys were conducted in March 2021: one with AAT students, affiliates, full and fellow members in the UK and one with AAT Licensed Accountants.**

A total of 14,788 responses were received across the two main surveys – our most respondents to date.

Response data for both surveys was weighted to match the profile of AAT's overall membership base by core categories (membership level, age and gender), to ensure survey results give an accurate representation.

The research for this project was undertaken by an independent market research agency, Caledonia Market Research.

### **Bonus calculations**

Average bonus figures relate to the median bonus for those who received one within the last year. Those who were not eligible for a bonus and those who were but did not receive one, were not included in the calculations.

### **AAT**

AAT is the world's leading professional body for accounting technicians. We work across the globe with 125,000 members in 100 countries.

Our members are represented at every level of the finance and accounting world, including students, people already working in accountancy and self-employed business owners.

## Any questions?

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If you'd like to know more about AAT and our qualifications, please get in touch with us.

Call us on **+44 (0)20 3735 2434**.

Lines are open Monday to Friday from 09.00 to 17.00 (UK time).

Visit **[aat.org.uk](http://aat.org.uk)**



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