

# 2026 Remuneration Report

Human Resources in Energy & Utilities



With expert commentary from:



&



# Welcome

**I write this commentary as we move through the opening quarter of 2026, in the aftermath of last year's Autumn Budget and against a still fast-evolving geopolitical backdrop. In her latest fiscal set piece, Chancellor Rachel Reeves has reinforced Labour's revenue-raising agenda, combining previously signposted measures with further changes to income and property taxation, business levies and incentives, all designed to support growth while addressing ongoing pressures on the public finances. For senior leaders across Energy & Utilities, this mix of frozen thresholds, targeted tax rises and selective investment incentives will shape cost bases and workforce planning over the next few years, even as headline growth and confidence remain fragile.**

These developments land in a market already characterised by volatility in global capital flows, shifting trade relations and renewed economic pressures across Europe and the US. It remains a demanding environment for private sector businesses throughout the UK, with the near-term labour market outlook still clouded by the interaction of stubborn inflation, tighter monetary conditions and evolving fiscal policy. One constant, however, is the premium on agility and ongoing transformation. This dynamic continues to favour the HR recruitment market as we head into 2026, particularly in Financial Services where regulatory change, cost discipline and growth agendas must be reconciled simultaneously.

For senior HR professionals, 2025 has again felt like a tale of two halves as it did in 2024. The first part of the year was shaped by cautious sentiment, subdued hiring and delayed decision-making as firms digested macro-economic signals and awaited greater clarity on the new government's direction. As the year progressed and some global headwinds moderated, hiring activity picked up, unlocking much-needed headroom going into 2026 and creating selective hotspots across Banking, Insurance, Asset Management, Fintech and Private Equity in particular. People and Culture (HR) professionals have remained central to these shifts, with demand for specialist, transformation-focused talent rising sharply since late summer, particularly in areas such as organisation design (OD), talent and culture, and reward transformation.



Traditional notions of simply “pulling back” on recruitment have not defined this year; instead, organisations have leaned into disciplined, well-thought-through hiring that prioritises clarity of mandate and measurable outcomes, echoing the more rigorous pre-pandemic approach we experienced. While overall demand for HR talent has remained broadly consistent, transactional generalist roles have experienced quieter patches, leaving candidate sentiment and activity highly dependent on specialist focus. With that said, 2025 has also seen the aggressive resurgence of the Senior HR Business Partnering role as business leaders have increasingly demanded a point-person to translate their functional and/or regional business strategy into actionable HR interventions to drive performance in volatile markets.

Importantly, the market has remained resilient and is operating at a more balanced and sustainable pace than during the post-pandemic spike. Wage inflation, which surged through 2022 and into 2023, has largely plateaued through 2025, easing the rapid churn seen in recent years, even as project-driven demand continues to edge up daily rates for experienced interim contractors. Remuneration remains nuanced, with organisations carefully balancing critical skill shortages against an ongoing wariness among candidates to move in what still feels like a finely poised macro environment.

For Middlemore, it has been another strong year of growth, with performance again on track to challenge record levels despite these conditions, something for which there is deep appreciation towards clients and candidates alike. The experiences and observations summarised here are explored in greater depth in this report, which is designed to provide clear, current insight into HR remuneration and broader market trends across the Financial Services spectrum. In addition to Middlemore's own research, the report includes contributions from experts in Strategic Reward, Employee Benefits and Executive Pay, offering senior HR leaders a rounded and practical view of the landscape as they plan for 2026 and beyond.

# Salary Insight

## Gas & Electric

Level	US Title Equivalent	Generalist HR	Employee Relations	Learning, Development & Talent	Talent Acquisition	Reward (including Benefits & Pension)	Systems MI & Analytics	Payroll	ED&I	People Governance & Risk	Change & Transformation O/D O/E
Administrator	Analyst	£30k - £35k	£28k - £32k	£28k - £32k	£30k - £32k	£28k - £32k	£28k - £32k	£26k - £32k	£28k - £30k	£28k - £30k	N/A
Coordinator	Analyst Higher Quartile	£35k - £45k	£32k - £42k	£32k - £40k	£35k - £42k	£30k - £40k	£30k - £40k	£35k - £42k	£32k - £40k	£35k - £40k	N/A
Advisor CIPD Qualified	Associate Lower Quartile ER Experience	£45k - £55k	£42k - £45k	£40k - £45k	£45k - £52k	£40k - £50k	£40k - £50k	£42k - £50k	£40k - £45k	£40k - £45k	£40k - £45k
Senior Advisor	Associate	£50k - £60k	£45k - £55k	£45k - £55k	£50k - £60k	£50k - £60k	£50k - £55k	£50k - £60k	£45k - £55k	£48k - £55k	£45k - £55k
Manager	AVP	£60k - £75k	£58k - £65k	£55k - £60k	£60k - £65k	£60k - £65k	£55k - £65k	£60k - £65k	£55k - £60k	£55k - £60k	£55k - £65k
Business Partner	VP	£65k - £75k	£60k - £70k	£55k - £65k	£65k - £75k	£60k - £75k	£60k - £70k	£65k - £75k	£60k - £70k	£60k - £70k	£65k - £75k
Senior Business Partner	VP Higher Quartile	£80k - £95k	£75k - £90k	£70k - £80k	£80k - £90k	£75k - £85k	£75k - £85k	£75k - £90k	£75k - £90k	£70k - £85k	£75k - £90k
Head Of	Director	£110k - £130k	£95k - £115k	£95k - £110k	£100k - £120k	£95k - £110k	£95k - £110k	£95k - £115k	£90k - £105k	£95k - £110k	£95k - £115k
Director	Managing Director	£140k - £190k	£125k - £170k	£120k - £160k	£125k - £175k	£120k - £175k	£120k - £165k	£125k - £170k	£115k - £155k	£125k - £170k	£125k - £175k

### Average Bonus

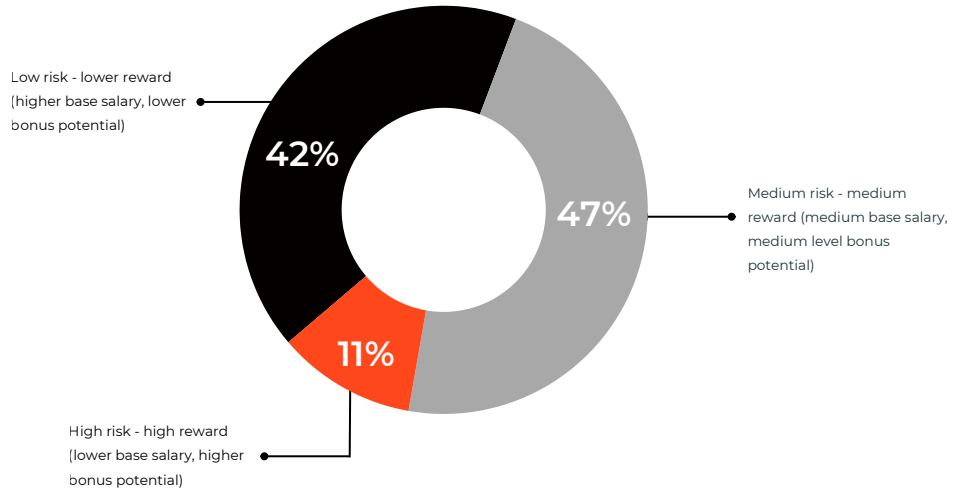
Level	US Title Equivalent	Average Bonus % (up to)
Administrator	Analyst	5%
Coordinator	Analyst Higher Quartile	8%
Advisor CIPD Qualified	Associate Lower Quartile ER Experience	10%
Senior Advisor	Associate	10%
Manager	AVP	15%
Business Partner	VP	15%
Senior Business Partner	VP Higher Quartile	20%
Head Of	Director	25%
Director	Managing Director	50%

**“Do you expect your overall remuneration to align with the rate of inflation without a promotion?”**



### Personal Risk Appetite

**“Describe your approach to risk when thinking about your overall remuneration”**



# Salary Insight

## Telecoms

Level	US Title Equivalent	Generalist HR	Employee Relations	Learning, Development & Talent	Talent Acquisition	Reward (including Benefits & Pension)	Systems MI & Analytics	Payroll	ED&I	People Governance & Risk	Change & Transformation O/D O/E
Administrator	Analyst	£30k - £35k	£29k - £30k	£28k - £30k	£30k - £35k	£29k - £32k	£29k - £31k	£28k - £32k	£28k - £30k	£28k - £32k	N/A
Coordinator	Analyst Higher Quartile	£35k - £45k	£32k - £40k	£32k - £40k	£35k - £45k	£34k - £40k	£33k - £40k	£32k - £42k	£34k - £40k	£35k - £40k	N/A
Advisor CIPD Qualified	Associate Lower Quartile ER Experience	£45k - £50k	£40k - £45k	£40k - £45k	£40k - £50k	£40k - £50k	£40k - £50k	£45k - £50k	£38k - £45k	£40k - £45k	£38k - £45k
Senior Advisor	Associate	£50k - £60k	£45k - £58k	£45k - £55k	£55k - £65k	£52k - £58k	£45k - £55k	£50k - £60k	£45k - £55k	£48k - £55k	£48k - £55k
Manager	AVP	£55k - £65k	£55k - £65k	£55k - £65k	£60k - £70k	£58k - £65k	£58k - £65k	£60k - £65k	£55k - £60k	£58k - £65k	£55k - £65k
Business Partner	VP	£65k - £80k	£65k - £75k	£65k - £70k	£68k - £80k	£60k - £70k	£65k - £70k	£65k - £78k	£60k - £70k	£65k - £70k	£62k - £75k
Senior Business Partner	VP Higher Quartile	£85k - £95k	£80k - £90k	£75k - £85k	£80k - £95k	£80k - £90k	£82k - £90k	£80k - £95k	£75k - £89k	£70k - £85k	£80k - £95k
Head Of	Director	£105k - £120k	£90k - £100k	£90k - £98k	£95k - £115k	£90k - £100k	£95k - £105k	£95k - £115k	£95k - £105k	£95k - £115k	£95k - £110k
Director	Managing Director	£140k - £190k+	£125k - £155k	£120k - £155k	£125k - £175k	£120k - £160k	£120k - £155k	£125k - £160k	£125k - £145k	£120k - £155k	£125k - £155k

## Average Bonus

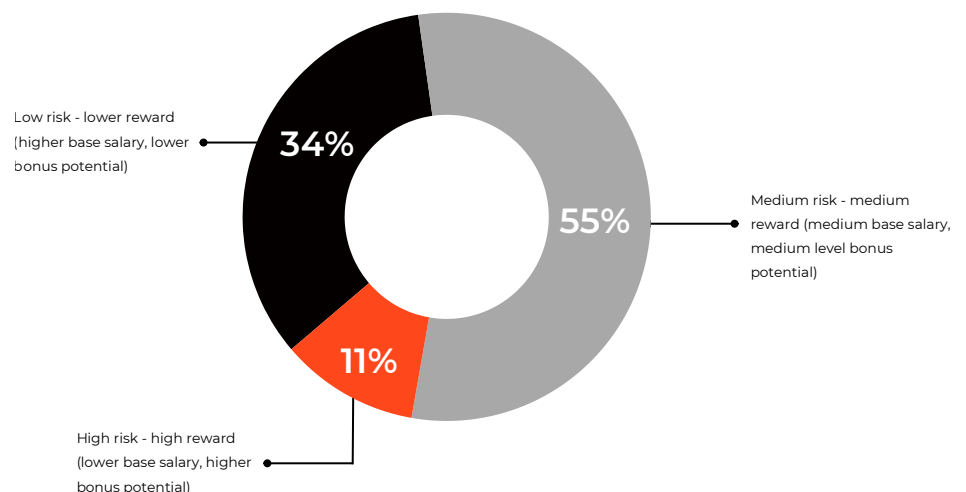
Level	US Title Equivalent	Average Bonus % (up to)
Administrator	Analyst	5%
Coordinator	Analyst Higher Quartile	10%
Advisor CIPD Qualified	Associate Lower Quartile ER Experience	10%
Senior Advisor	Associate	10%
Manager	AVP	15%
Business Partner	VP	15%
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# Salary Insight

## Water

Level	US Title Equivalent	Generalist HR	Employee Relations	Learning, Development & Talent	Talent Acquisition	Reward (including Benefits & Pension)	Systems MI & Analytics	Payroll	ED&I	People Governance & Risk	Change & Transformation O/D O/E
Administrator	Analyst	£30k - £33k	£29k - £31k	£28k - £32k	£28k - £34k	£28k - £32k	£28k - £30k	£28k - £30k	£28k - £30k	£28k - £30k	N/A
Coordinator	Analyst Higher Quartile	£35k - £40k	£33k - £38k	£32k - £38k	£35k - £40k	£30k - £38k	£30k - £38k	£32k - £40k	£32k - £40k	£32k - £40k	N/A
Advisor CIPD Qualified	Associate Lower Quartile ER Experience	£42k - £50k	£40k - £45k	£40k - £48k	£40k - £50k	£38k - £45k	£40k - £48k	£42k - £50k	£40k - £45k	£40k - £45k	£35k - £45k
Senior Advisor	Associate	£48k - £60k	£45k - £55k	£45k - £55k	£48k - £60k	£45k - £48k	£45k - £55k	£45k - £55k	£42k - £55k	£45k - £55k	£45k - £55k
Manager	AVP	£55k - £70k	£55k - £65k	£55k - £60k	£58k - £65k	£55k - £62k	£50k - £55k	£65k - £68k	£50k - £60k	£55k - £65k	£55k - £65k
Business Partner	VP	£65k - £75k	£60k - £70k	£60k - £68k	£65k - £75k	£60k - £75k	£60k - £70k	£68k - £75k	£60k - £70k	£65k - £70k	£65k - £75k
Senior Business Partner	VP Higher Quartile	£80k - £90k	£70k - £85k	£70k - £80k	£75k - £90k	£70k - £80k	£70k - £80k	£80k - £88k	£70k - £80k	£70k - £85k	£75k - £85k
Head Of	Director	£90k - £120k	£85k - £100k	£85k - £100k	£90k - £110k	£85k - £100k	£85k - £100k	£85k - £100k	£85k - £105k	£85k - £100k	£85k - £100k
Director	Managing Director	£120k - £170k	£115k - £145k	£115k - £140k	£120k - £155k	£115k - £140k	£110k - £140k	£120k - £145k	£115k - £140k	£115k - £140k	£120k - £150k

## Average Bonus

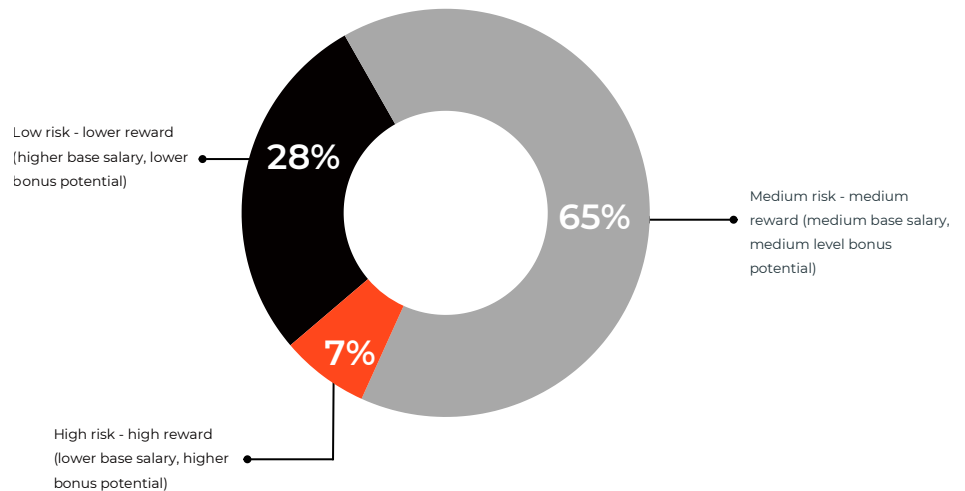
Level	US Title Equivalent	Average Bonus % (up to)
Administrator	Analyst	5%
Coordinator	Analyst Higher Quartile	5%
Advisor CIPD Qualified	Associate Lower Quartile ER Experience	10%
Senior Advisor	Associate	10%
Manager	AVP	15%
Business Partner	VP	15%
Senior Business Partner	VP Higher Quartile	20%
Head Of	Director	25%
Director	Managing Director	50%

**“Do you expect your overall remuneration to align with the rate of inflation without a promotion?”**



## Personal Risk Appetite

**“Describe your approach to risk when thinking about your overall remuneration”**



# Salary Insight

## Civils & Contractors

Level	US Title Equivalent	Generalist HR	Employee Relations	Learning, Development & Talent	Talent Acquisition	Reward (including Benefits & Pension)	Systems MI & Analytics	Payroll	ED&I	People Governance & Risk	Change & Transformation O/D O/E
Administrator	Analyst	£30k - £32k	£28k - £30k	£27k - £30k	£28k - £32k	£28k - £32k	£28k - £30k	£28k - £32k	£27k - £30k	£28k - £30k	N/A
Coordinator	Analyst Higher Quartile	£35k - £45k	£32k - £40k	£32k - £40k	£35k - £45k	£32k - £40k	£32k - £40k	£32k - £40k	£32k - £40k	£35k - £40k	N/A
Advisor CIPD Qualified	Associate Lower Quartile ER Experience	£43k - £48k	£40k - £45k	£40k - £50k	£40k - £50k	£40k - £50k	£40k - £50k	£42k - £50k	£40k - £48k	£40k - £48k	£40k - £50k
Senior Advisor	Associate	£48k - £60k	£45k - £60k	£45k - £55k	£50k - £60k	£50k - £60k	£50k - £55k	£50k - £60k	£45k - £55k	£48k - £55k	£45k - £55k
Manager	AVP	£60k - £70k	£60k - £70k	£55k - £68k	£60k - £70k	£60k - £65k	£60k - £65k	£60k - £65k	£55k - £60k	£55k - £65k	£55k - £65k
Business Partner	VP	£65k - £75k	£60k - £70k	£60k - £65k	£65k - £75k	£65k - £75k	£65k - £70k	£65k - £75k	£65k - £70k	£65k - £70k	£65k - £75k
Senior Business Partner	VP Higher Quartile	£80k - £95k	£75k - £85k	£70k - £80k	£75k - £90k	£75k - £80k	£75k - £80k	£75k - £88k	£75k - £85k	£70k - £85k	£75k - £90k
Head Of	Director	£105k - £120k	£100k - £110k	£95k - £115k	£100k - £115k	£95k - £115k	£90k - £110k	£95k - £115k	£90k - £105k	£90k - £110k	£90k - £115k
Director	Managing Director	£130k - £185k+	£120k - £170k	£120k - £160k	£130k - £175k	£120k - £165k	£120k - £155k	£125k - £160k	£115k - £150k	£125k - £160k	£125k - £165k

## Average Bonus

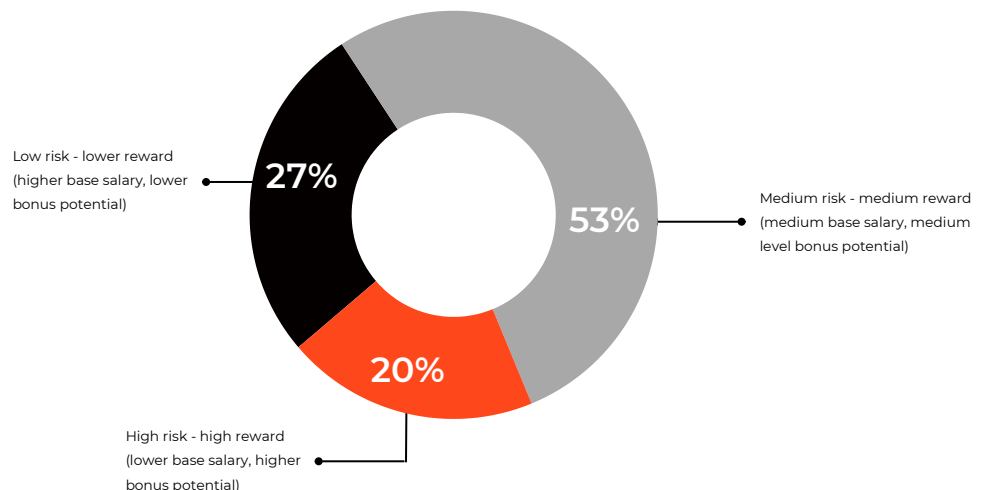
Level	US Title Equivalent	Average Bonus % (up to)
Administrator	Analyst	5%
Coordinator	Analyst Higher Quartile	7.5%
Advisor CIPD Qualified	Associate Lower Quartile ER Experience	10%
Senior Advisor	Associate	12%
Manager	AVP	15%
Business Partner	VP	15%
Senior Business Partner	VP Higher Quartile	20%
Head Of	Director	25%
Director	Managing Director	50%

**“Do you expect your overall remuneration to align with the rate of inflation without a promotion?”**



## Personal Risk Appetite

**“Describe your approach to risk when thinking about your overall remuneration”**



# Salary Insight

## Average Day Rates

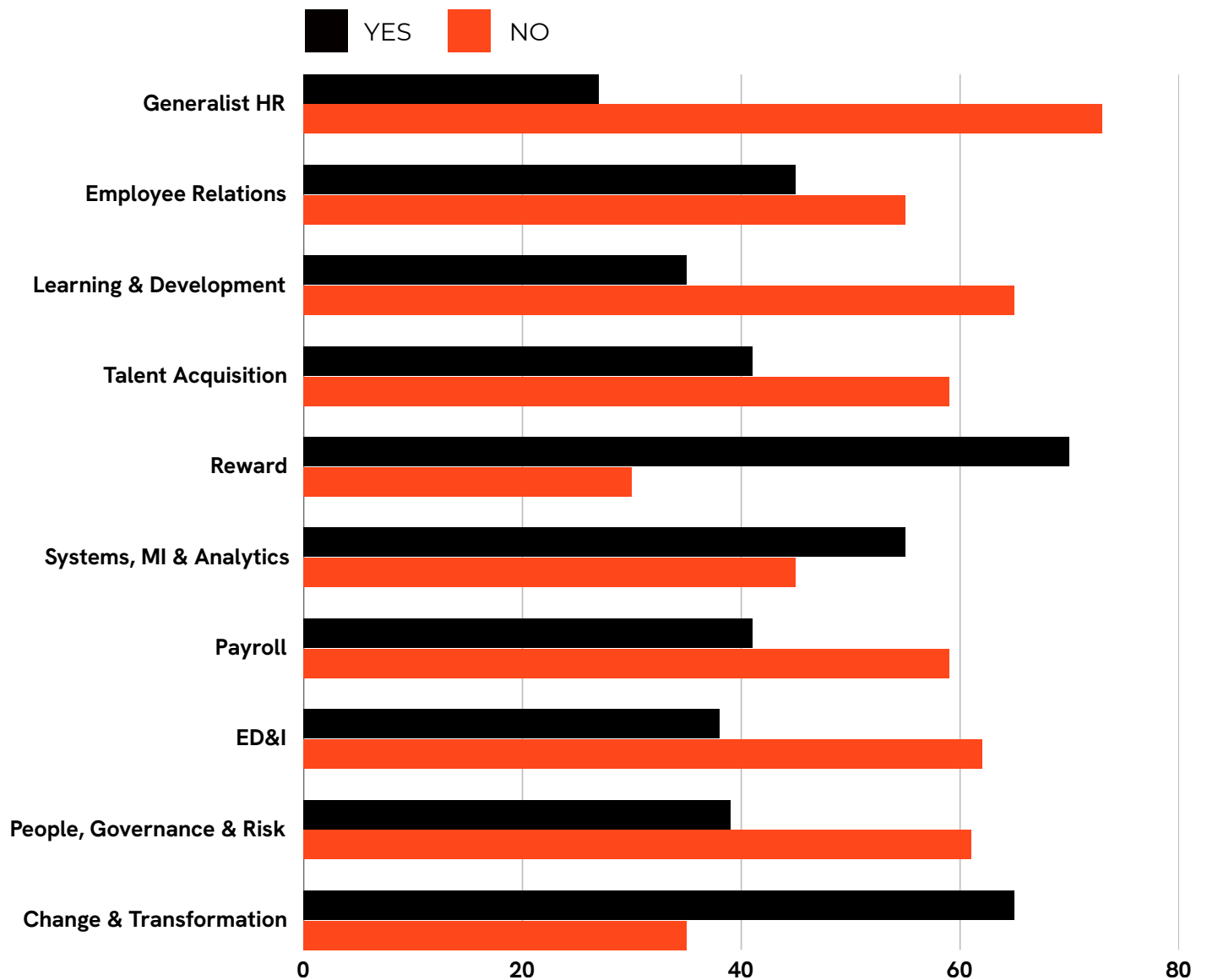
Level	US Title Equivalent	Generalist HR	Employee Relations	Learning, Development & Talent	Talent Acquisition	Reward (including Benefits & Pension)	Systems MI & Analytics	Payroll	ED&I	People Governance & Risk	Change & Transformation O/D O/E
Administrator	Analyst	£125 - £135 per day	£110 - £125 per day	£110 - £125 per day	£120 - £135 per day	£110 - £125 per day	£100 - £125 per day	£100 - £135 per day	£100 - £135 per day	£110 - £135 per day	N/A
Coordinator	Analyst Higher Quartile	£140 - £180 per day	£125 - £170 per day	£125 - £170 per day	£140 - £180 per day	£125 - £180 per day	£125 - £170 per day	£130 - £180 per day	£130 - £180 per day	£130 - £170 per day	N/A
Advisor CIPD Qualified	Associate Lower Quartile ER Experience	£155 - £200 per day	£140 - £200 per day	£140 - £200 per day	£155 - £200 per day	£150 - £200 per day	£140 - £200 per day	£150 - £200 per day	£150 - £200 per day	£150 - £200 per day	£150 - £220 per day
Senior Advisor	Associate	£220 - £350 per day	£220 - £320 per day	£220 - £320 per day	£220 - £340 per day	£220 - £320 per day	£220 - £320 per day	£220 - £340 per day	£220 - £320 per day	£220 - £340 per day	£220 - £340 per day
Manager	AVP	£380 - £420 per day	£350 - £400 per day	£350 - £400 per day	£350 - £400 per day	£350 - £400 per day	£350 - £400 per day	£360 - £420 per day	£350 - £400 per day	£360 - £400 per day	£360 - £400 per day
Business Partner	VP	£420 - £550 per day	£400 - £550 per day	£400 - £550 per day	£400 - £550 per day	£400 - £550 per day	£400 - £550 per day	£400 - £550 per day	£400 - £550 per day	£400 - £550 per day	£400 - £550 per day
Senior Business Partner	VP Higher Quartile	£500 - £750 per day	£500 - £700 per day	£500 - £700 per day	£500 - £750 per day	£500 - £700 per day	£500 - £700 per day	£500 - £700 per day	£500 - £700 per day	£500 - £700 per day	£500 - £750 per day
Head Of	Director	£700 - £900 per day	£700 - £850 per day	£700 - £850 per day	£700 - £900 per day	£700 - £900 per day	£700 - £850 per day	£700 - £900 per day	£700 - £900 per day	£700 - £900 per day	£700 - £900 per day
Director	Managing Director	£1000 - £1200 + per day	£900 - £1000 + per day	£1000 + per day	£1000 + per day	£1000 + per day	£1000 + per day	£950 - £1050 + per day	£1000 + per day	£1000 + per day	£1000 + per day



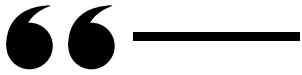
# Satisfaction

We asked our survey respondents which included over 750 HR leaders across the Centre of Excellence in the Energy & Utilities sectors “if they felt fairly remunerated for the job they are currently doing”.

The 2025/2026 data set of HR professionals in the energy and utilities sector highlights some clear differences in satisfaction with remuneration. Generalist HR and Learning & Development show notably high dissatisfaction, with negative responses visibly outweighing positive feedback by a wide margin. In contrast, Reward stands out for having the strongest proportion of satisfied respondents, with favourable feedback exceeding dissatisfaction more than in any other category represented.



# Industry Commentary



"The talent landscape across the Energy and Utilities sector remained highly dynamic throughout 2025, shaped by the accelerating pace of digitalisation and infrastructure renewal. While we continue to see strong interest from early-career entrants, the pressure points in the market persist. Mid-career technical specialists remain in short supply, especially across engineering, and emerging low-carbon technologies. As experienced professionals retire faster than capability is replenished, organisations are competing more intensely for a limited pool of critical skills.

Despite these challenges, 2025 also demonstrated encouraging momentum. Investment in upskilling, new qualifications and cross-sector transition pathways broadened access to talent and began to ease some skills bottlenecks. Looking ahead to 2026, we expect demand to remain high as regulatory, environmental and customer-driven expectations continue to rise. Employers who succeed will be those who create genuinely agile, inclusive and developmental workplaces, balancing competitive reward with meaningful career progression and flexible employment models. The opportunity for 2026 lies in rethinking how we attract, develop and retain top-tier talent to build a workforce ready for a rapidly transforming utilities landscape."

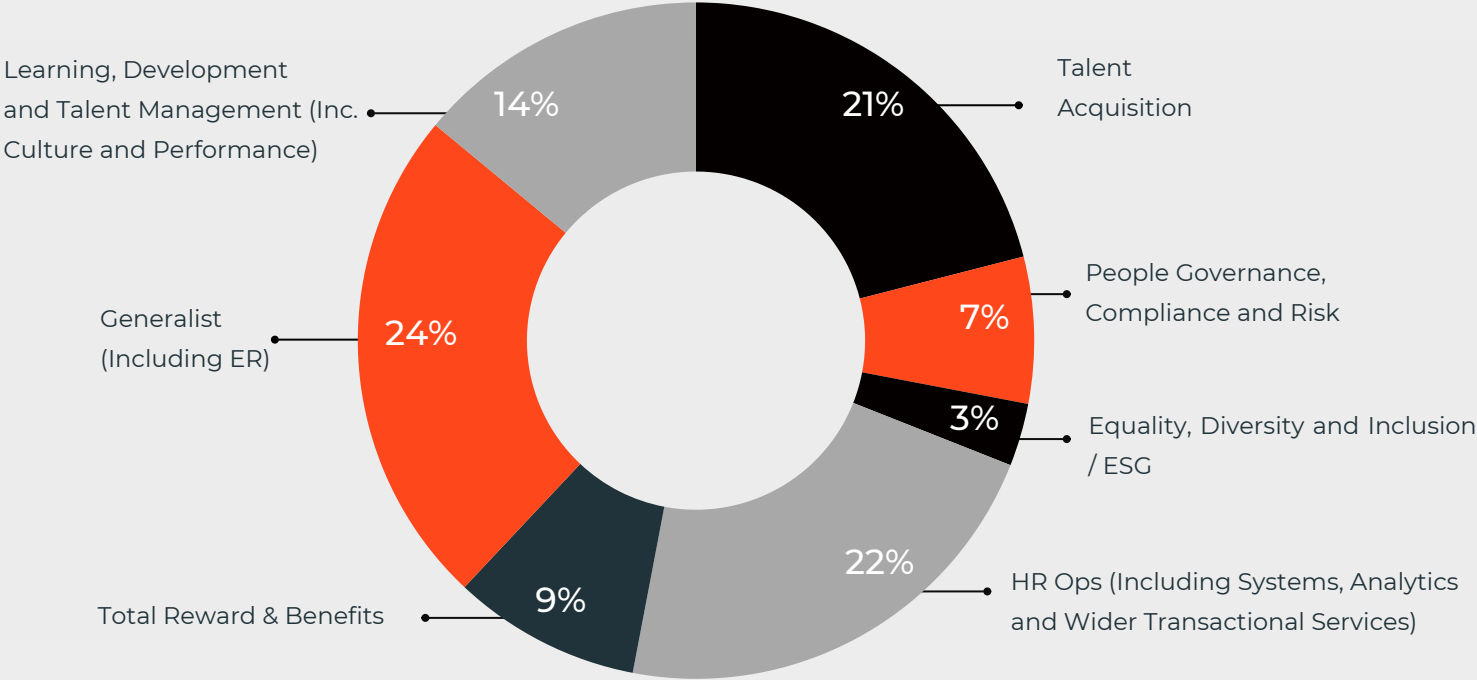


Colin Jellicoe  
Chief People Officer  
M Group



# MARKET COVERAGE IN 2025

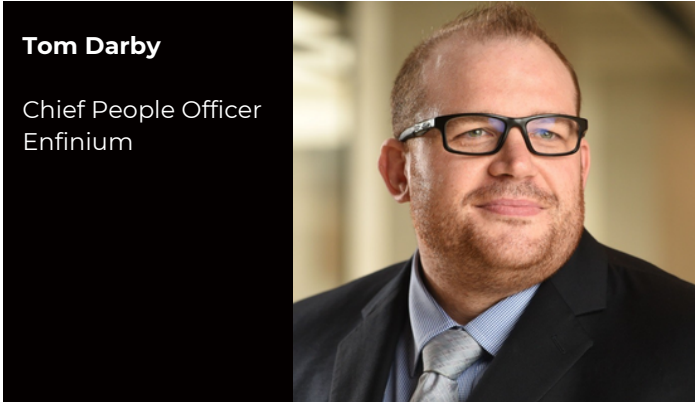
Where we have spent our time recruiting this year across the Energy & Utilities market.



The UK EFW labour market has remained challenging throughout 2025, with continued difficulty recruiting into EC&I and other specialist engineering roles. We are seeing a widening contrast between an ageing, highly experienced workforce at the top of the market and a growing cohort of new entrants at the early-career level. While emerging talent continues to come through, a clear gap persists in the middle, as experienced individuals exit the sector faster than capability is being replenished.

These pressures are contributing to sustained salary drift across several specialist disciplines, as employers compete for a limited pool of experienced candidates. With further pressure applied on finances and budgets due to an ever changing external political and economic environment, making each new person appointed more focused and critical to get it right. There has also been notable progress in developing carbon-capture-related qualifications and in upskilling individuals toward low-carbon and transitional technologies. However, the demand for roles in this space has not yet caught up with the supply of newly skilled talent, creating an emerging imbalance.

Looking ahead, employers across energy, waste and heavy industries will need to prioritise attracting and retaining a new, different and more diverse workforce, while also finding effective routes for skilled individuals from adjacent sectors to transition into EFW. Despite the ongoing recruitment pressures, the overall outlook for next year remains positive, with encouraging signs in the early career talent pipeline and growing investment in future skills.



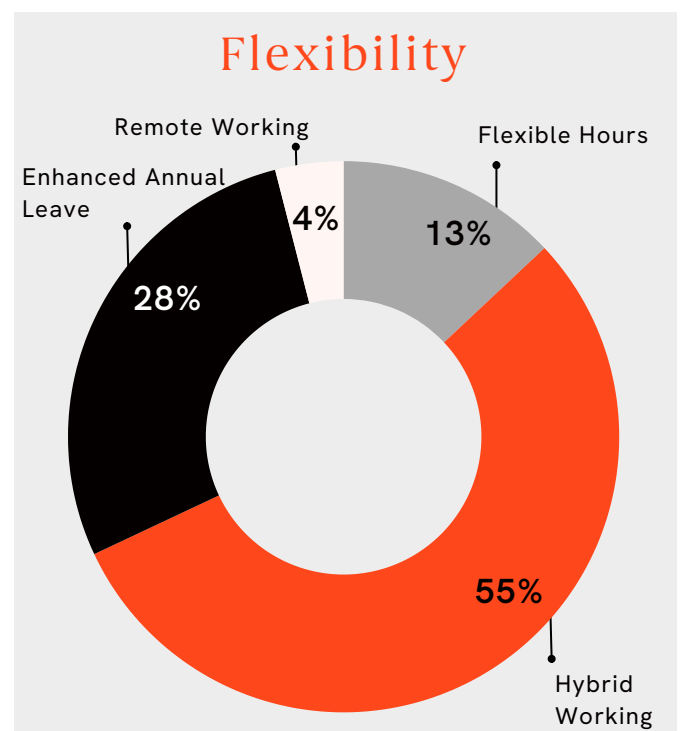
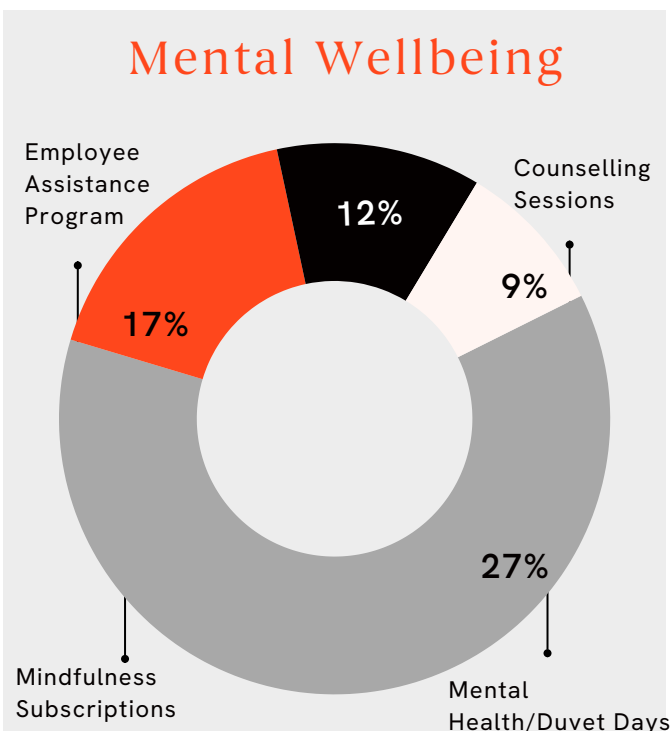
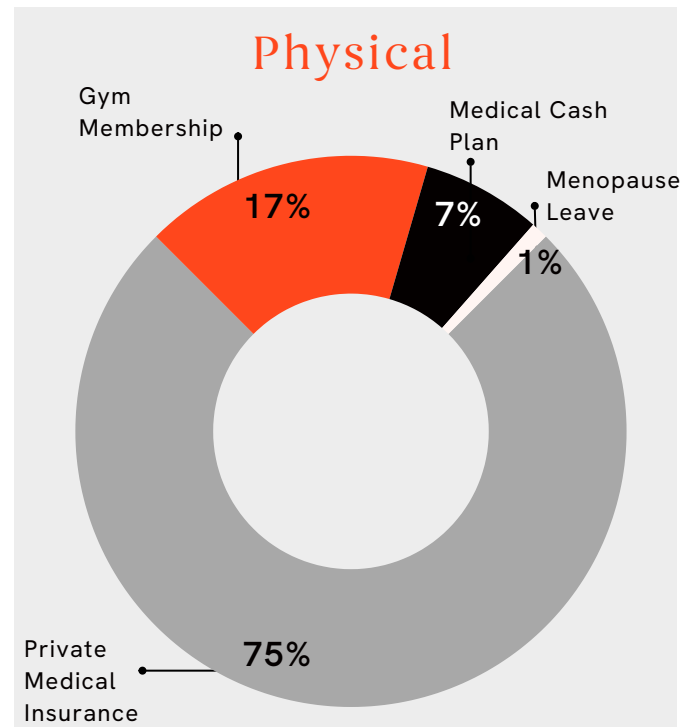
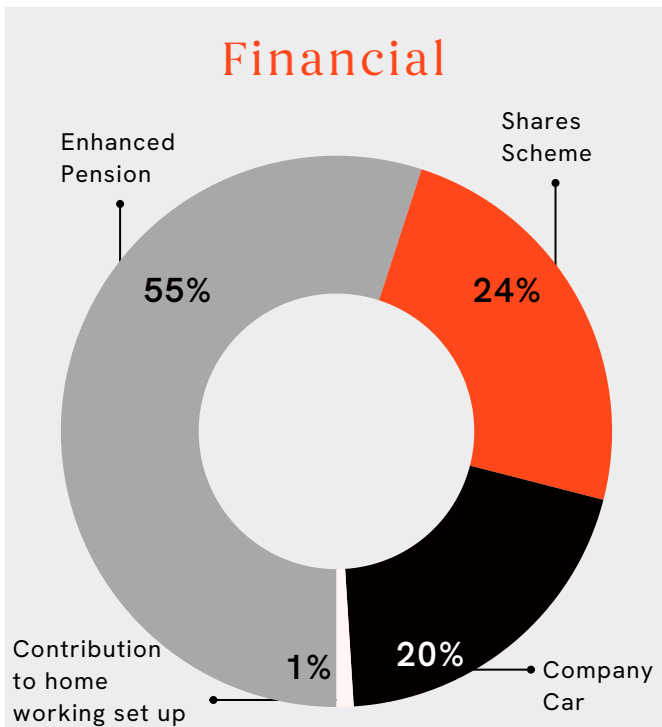
**Tom Darby**

Chief People Officer  
Enfinium

# Benefits

As part of our survey we also asked a range of questions to better understand the most valued employee benefits in four primary categories; Financial, Flexibility, Physical, and Mental.

The results of our survey are reported as the percentage of respondents who indicated that particular benefit being the most important to them when compared to the other options in that category.



# HoRizon

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## Industry Partnership

### HoRizon HRD Network (in partnership with Energy & Utility Skills)

We partner with Energy & Utility Skills to run a dynamic forum for HR directors in the energy & utilities sectors. Our inaugural roundtable in May 2019, "How do Institutional Investors Value Human Capital?", launched a rapidly expanding network focused on strategic HR leadership.

Currently hosted by Paul Cox and chaired by Dan Forth, the HoRizon HRD Network has 90 members who convene biannually for face-to-face meetings. These sessions facilitate discussions on talent development, future skills, digital transformation, and ESG principles. Members also receive insights through reports and virtual sessions.

Energy & Utility Skills maintain direct links to government through their involvement in various "green jobs" initiatives, positioning the HoRizon HRD network as an essential resource for HR Directors seeking insights into governmental strategies and macroeconomic planning.

For more information, please email [adam.oliver@middlemore.co.uk](mailto:adam.oliver@middlemore.co.uk).



*Inspiring growth through exceptional talent.*

Middlemore stands at the forefront of mid to executive-level HR recruitment.

Over the past two decades, we've witnessed a remarkable transformation in the perception and influence of HR teams. Today, the expectations placed on Chief People Officers and their teams have never been higher; they are strategists, thought-leaders, CEO confidants, wellbeing advocates, change-makers, and problem-solvers - at the very centre of every organisation, influencing at every level.

Our expertise spans the entire spectrum of modern HR: from talented HR Generalists and Business Partners, to Reward and Benefits professionals, Talent Acquisition and Talent Management to HR Operations, Equity, Diversity & Inclusion (ED&I), Environmental, Social & Governance (ESG), and bona fide experts in deep-dive People Analytics. Our network is vast.

We don't simply track where HR is going; we help influence its direction.

## Contact

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