EXECUTIVE SUMMARY

Since 1982, the Society for Industrial and Organizational Psychology’s (SIOP’s) salary report has followed income and employment-related trends for industrial and organizational psychologists (I-Os). These data allow us to observe changes over time and provide members with a benchmark for their earning potential. This information can be critical to I-O psychologists throughout their career, as well as professionals considering a transition into the field. Below are several key takeaways from the results of this year’s research.

INCOME

Salaries for I-O psychologists continue to grow, with both doctorate- and master’s-level respondents reporting median incomes that were 5.2% HIGHER in 2018 than in 2015; however, this increase was roughly on par with inflation rates.

EXPERIENCE

Incomes tend to increase for both doctorate- and master’s-level respondents as the years pass since earning their highest degree, suggesting that incomes do increase with relevant experience.

INDUSTRY

The two most commonly reported industries for doctorate-level respondents are consulting organizations (18%) and doctoral universities (31%).

Within applied positions, doctorate-level independent consultants have the highest reported median income, at $167,000.

Practitioners earn 24% more than academics, on average.
Within the U.S., I-Os are most likely to be employed in the state of Virginia and in the metropolitan area of Washington, D.C.

Within academic positions, I-Os in business and management departments have a higher median income than those working in psychology departments ($160,000 and $95,000 respectively, for doctoral institutions). The type of institution (private versus public) did not substantially impact income.

Of master’s-level respondents, psychologists working in federal government reported the highest median income ($107,000) followed by psychologists working in the manufacturing industry ($100,000).

90% of master’s-level respondents work as practitioners, 80% of whom work in the private sector. The most commonly reported industry for these respondents is consulting organizations (N = 95).

The gender wage gap widened slightly this year, with female I-Os earning approximately 87 cents per dollar earned by male I-Os.

Taking cost of living into account, I-Os working in Dallas-Fort Worth-Arlington and Detroit-Warren-Dearborn metro areas earn the highest relative incomes ($218,724 and $201,467 respectively).