ACI
Medellín

Technology
by PageGroup

MEDELLIN,
TECH SOFTWARE VALLEY
IN LATIN AMERICA

ACI Medellín

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INDEX

Michael Page

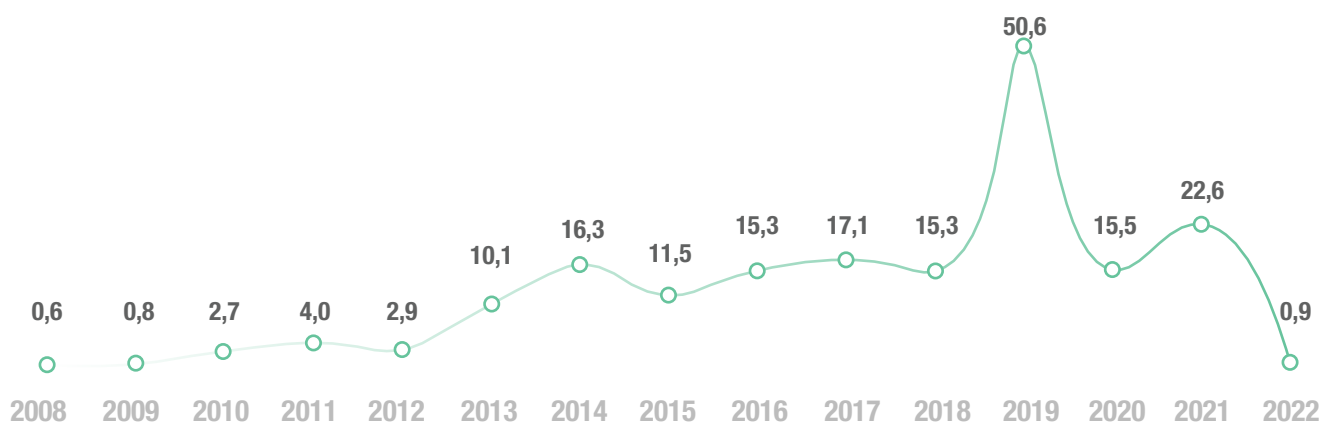**Medellin,** tech software valley in Latin America

IT INVESTMENT OUTLOOK FOR MEDELLIN

MEDELLIN

The city advances while implementing its strategy: "Medellin the Software Valley" and seeks to become the focal point of the industry in Latin America. This strategy is also in search of driving an integral development through a change in its territory's economic vocation, where technology has a leading role. Such transformation generates and strengthens new talents and attracts other technological companies in the city -amongst many other initiatives-.

Currently the software and IT services sector represents 6% of the total amount of foreign investment that has come to the city and, although the weight of investment is relatively low, its greatest impact is reflected in the number of investment projects and the jobs they can generate. For Medellin, foreign investments in this area represent the creation of more than 10,800 jobs from 98 investment projects of 89 companies.

FOREIGN INVESTMENT LOG IN THE SOFTWARE AREA AND IT SERVICES IN MEDELLIN - MILLONS OF USD

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
0,6	0,8	2,7	4,0	2,9	10,1	16,3	11,5	15,3	17,1	15,3	50,6	15,5	22,6	0,9

Source: ACI Medellin, 2022.

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Future investment prospects in the city are very positive. Considering that foreign investments take an average of 2.5 years to be carried out, the pipeline of investment projects in the software and IT services sector, currently has 91 projects, 25% of which are in the process of being installed in the city (23 projects).

As for project numbers, they correspond to a total of 93.7 million USD, from which it is expected that 10.3 million USD can be certified in a short term as a city investment.

NUMBER OF STATE INVESTMENT PROJECTS

EXPLORATORY
24

DECISION PROCESS
19

INTEREST
25

TRAINING / INSTALATION
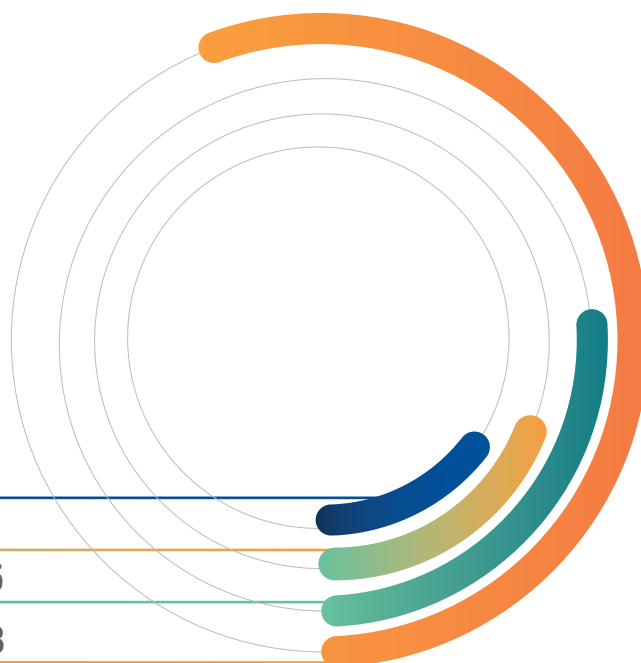23
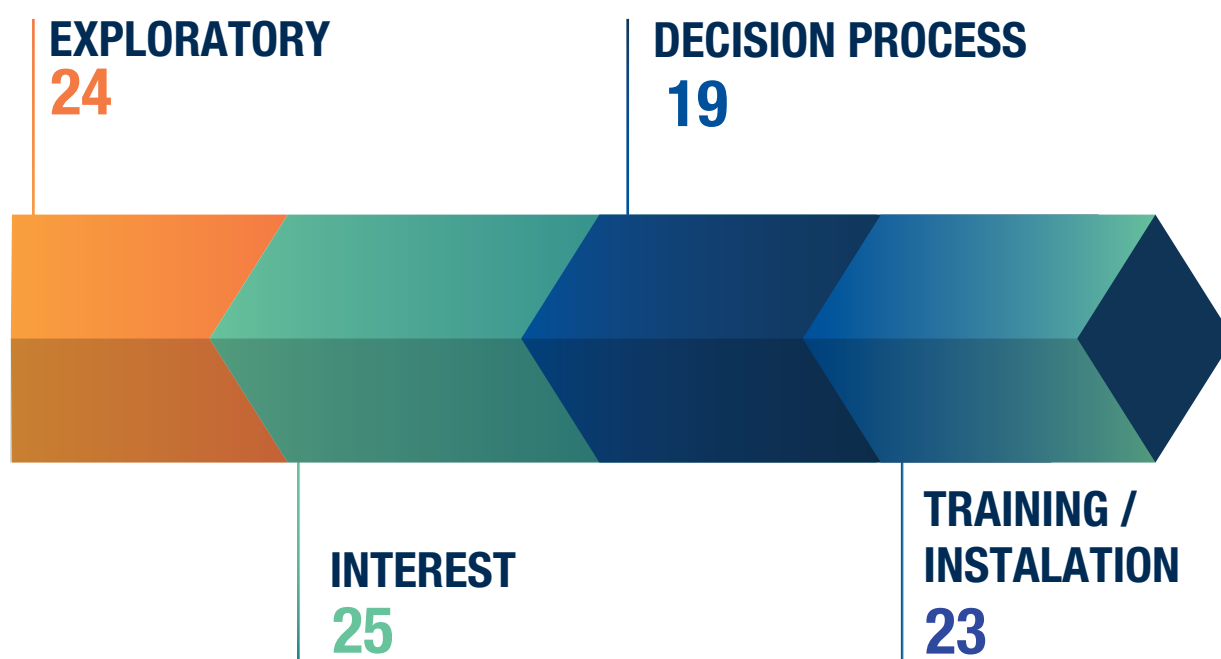
Source: ACI Medellin, 2022.

"MEDELLIN

IS THE ONLY COLOMBIAN CITY RECOGNIZED AS A SPECIAL SCIENCE DISTRICT IN TECHNOLOGY AND INNOVATION.

AMOUNT OF INVESTMENT PROJECTS BY STATE
- MILLONS OF USD

Source: ACI Medellin, 2022.

|	
DECISION PROCESS	**8,25**
RECRUITMENT / INSTALLATION	**10,3**
INTEREST	**15,35**
EXPLORATORY	**59,88**

Investments in the software and IT service sector, find in the city a favourable ecosystem to develop their businesses and a firm commitment to innovation and technology. Today Medellin is the only Colombian city recognized as a special district of Science, Technology, and Innovation. The "STI district" which brings benefits in tax, fiscal and administrative matters and allows to consolidate the construction of the Software Valley, the intelligent territory, the attraction of companies and foreign investment to the city. Medellin is also the headquarters of the first centre for the fourth industrial revolution: C4RI – in Latin America, the creation of Ruta N Innovation and Business centre that leads the economic transformation of the territory towards knowledge-based businesses; likewise, the city has the most ambitious public policy for Science, Technology and Innovation in Colombia which has allowed the city's investment in STI activities to reach 2.45% of its GDP.

WHAT TYPE OF TECHNOLOGY COMPANIES ARE LANDING IN MEDELLIN?

The type of activities and operations that software and IT services mostly develop in the city are software development, associate provision services (86%), followed by data processing (7%) and to a lesser extent, activities associated to Fintechs & Edtechs with a 4% & 3% of investment projects respectively.

TYPES OF ACTIVITIES OF INVESTMENT PROJECTS
- PERCENTAGE

Source: ACI Medellin, 2022.

- SOFTWARE DEVELOPMENT & ASSOCIATE PROVISION SERVICES
- DATA PROCESSING
- FINTECH
- EDTECH

3%
4%
7%
86%

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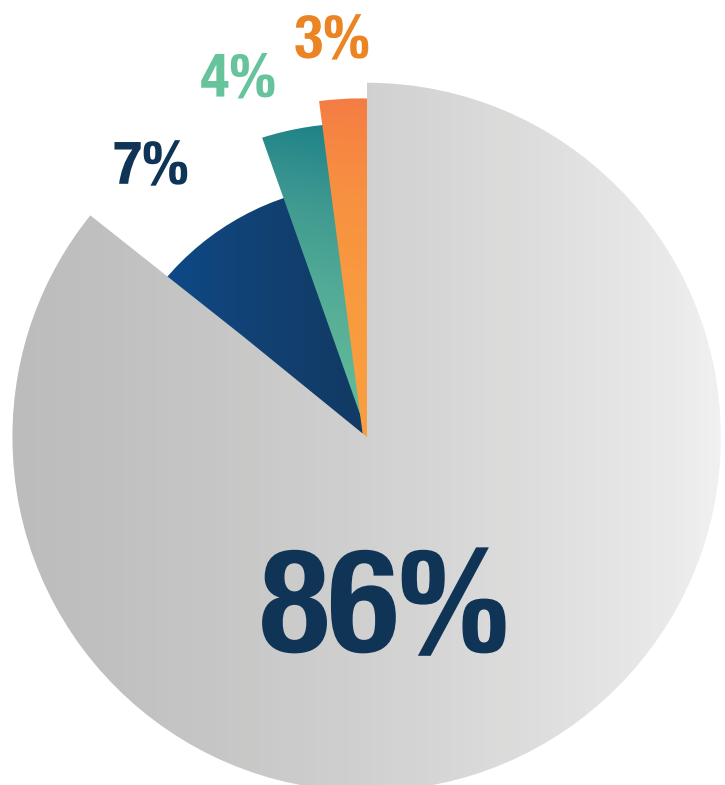
SOME SUCCESSFUL CASES

Mercado Libre, a company leader in e-commerce in the continent, created more than 500 new Jobs in Medellin with the opening of a second Product, Innovation and Technology Centre. The city will serve the Latin American market with local talent trained in the skills of the Fourth Industrial Revolution. This is the second largest city in the country to have a centre of this type. In addition to Colombia this centre is present in Argentina, Brazil, Chile, Uruguay, and Mexico.

With a total of 5 thousand employees in all the country and approximately 1000 in Medellín Lean Solutions Group is positioning itself as one of the fastest growing foreign companies in the capital of Antioquia. This Colombian American multinational was born in 2012, whose objective was to accompany logistics and transport companies from the USA in its staff selection processes. Now it has 5 lines of work: LeanStaffing offers logistics and BackOffice services; LeanTech development of software projects; LeanSales offers trained personnel in B2B strategies and sales; LeanMarketing offers design, digital marketing, photo, and video as well as strategies to gain more audience in social media; and LeanBPO offering BPO services and customer service.

Rockwell Automation, whose headquarters are located in Wisconsin, USA employs around 23.000 people in more than 100 countries becoming a world leader in solutions for industrial automatization.
The company opened operations in Medellin and will focus its strategies on software development to support its global list of clients, several of them Fortune 500. The Rockwell Automation campus in Medellín plans to hire a team of software engineers, programmers, and professionals of advanced automatization.

IS MEDELLIN AN ATTRACTIVE DESTINY FOR NEARSHORING?

Yes indeed. Reviewing the data of the country of origin of the investment in the software and IT services sector, we find that 49% of the projects come from the USA and to a lesser extent Spain, Canada, Mexico, Uruguay, and United Kingdom.

These investment projects are installed in Medellin mainly for development outsourcing, software development and services to offer support to the companies' current clients as well as creating strategic alliances with local companies or establish their own operations (Greenfield investments) for the development of new solutions and to attend the Latin American market from Medellin.

UNITED KINGDOM
3%

USA
49%

CANADA
5%

SPAIN
13%

MEXICO
4%

URUGUAY
4%

CHILE
3%

ARGENTINA
14%
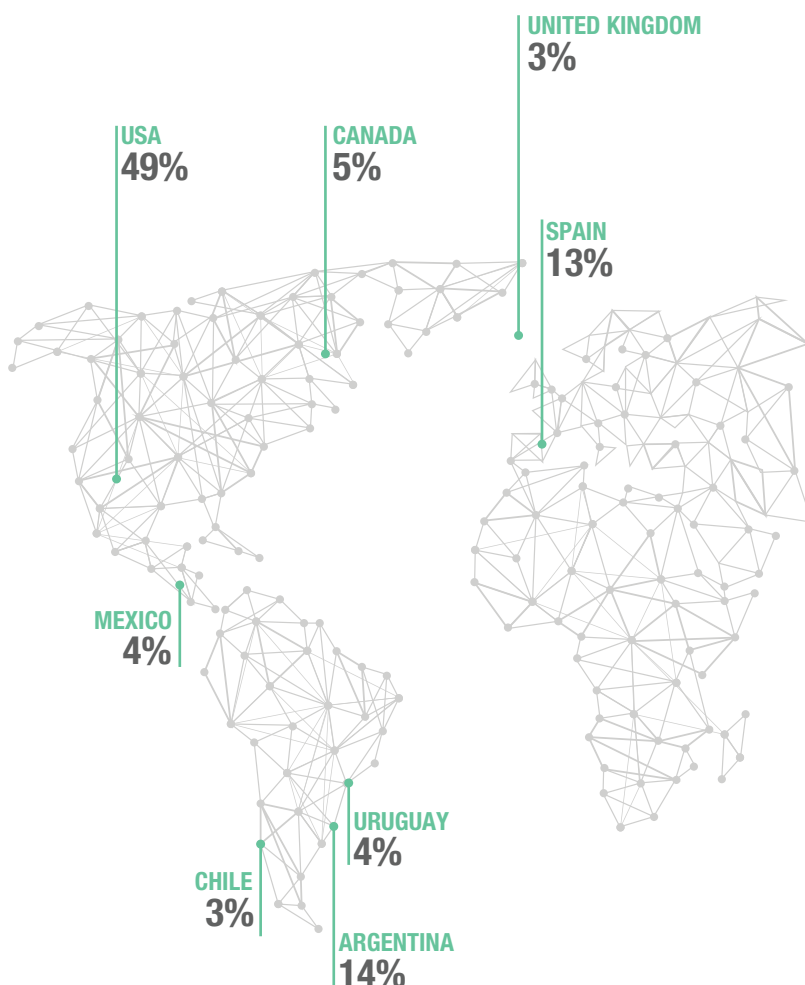
TOP 10

COUNTIRES OF ORIGIN OF INVESTMENT — NUMBER OF PROJECTS

Source: ACI Medellin, 2022.

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This makes us an ideal market for nearshoring investments given the advantages that Medellin offers today: first, access to an abundant and qualified labour force; second, the efficiency in operating costs; third, Medellin is seen as a platform for exporting services to the North American and Latin American market; and finally, the levels of bilingualism in the region are very high. According to data from Saber Pro-2020 tests, Antioquia university students in the last semester of all university degrees ranked second nationally in the English test where one (1) out of every three (3) evaluated obtained a B1 or B+ level. Specifically for systems engineering students, 49% of those evaluated have a B1 level or higher.

ENGLISH LEVEL OF LAST SEMESTER STUDENTS IN SYSTEMS ENGINEERING 2020

A1	A2	B1	B2
21%	29%	31%	18%
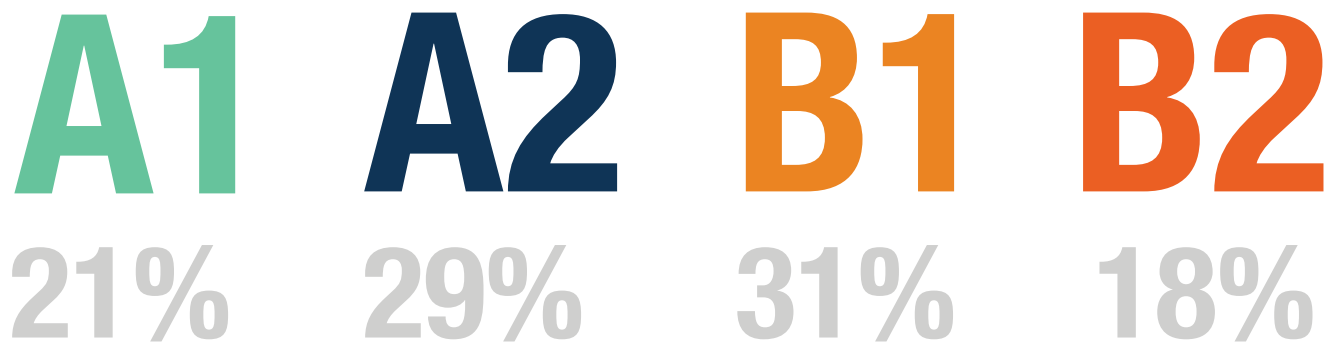
Source: Saber Pro - 2020

Additionally, Medellin has an ideal geographical location for imports and exports operations of goods and services. Thanks to the free trade agreement networks that Colombia has today, we have access to tariff preferences in 60 countries, which, in total, represent a market of more than 1.500 million consumers. Likewise, the country is seen as a platform for exports in America by having trade agreements with 97% of the countries in the American continent.

COLOMBIA IS AN IDEAL MARKET FOR NEARSHORE

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Medellin, tech software valley in Latin America

STRATEGIC TIME ZONE

Colombia has the same time zone as the east coast of the USA and only three hours difference from the west coast, making it easy to offer services to one of the most important markets of the world.

PROFITABLE SOLUTIONS

LATAM is a very convenient place to hire IT talent since the cost of resources is much lower than all the skills together in the USA. This without compromising the quality of delivery.

SUPERIOR TALENT

Colombia has strengthened its capabilities and education system around technology with the "Colombia Bring IT On" campaign launched in 2014, which seeks to boost the Colombian IT industry and position itself as a player in the global IT market.

With more than 30 world-class universities and close to 20,000 software development graduates per year, Colombian software developers are having a major impact on the global software development community.

COLOMBIA, A COUNTRY WITH ECONOMIC GROWTH

Currently, the country ranks 67th in terms of ease of doing business according to the World Bank Group's annual doing business report, ahead of Costa Rica (74th), Uruguay (101st), and Argentina (126th) among others.

Colombia's development in this area has been possible to a large extent by implementing some new laws and regulations which simplify and improve various processes such as starting a business, transferring properties, controlling contract enforcement, trade through borders and tax payments. In addition, the country also made paying this less costly by reducing the payroll tax rate and introduced exemptions for employer-paid health care contributions.

Recently, Medellin received the Nearshore Americas award "Nearshore Destiny year 2019" in recognition of its growth in the software development outsourcing space and its overall impact on the Nearshore industry.

HISTORICAL GROWTH COLOMBIAN ECONOMY

REVISED TO 7,0%

10,6%

REVISED TO 3,2%

8,5%

2,6%

1,4%

3,3%

FIRST TRIMESTER OF 2022

-6,8%

2017   2018   2019   2020   2021   2022
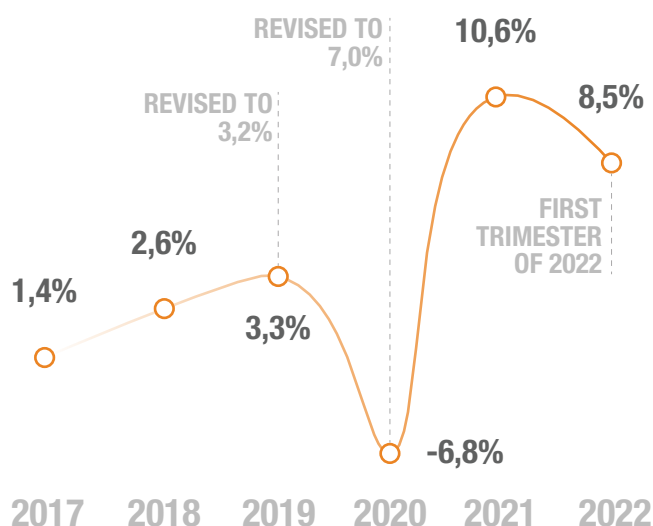
Gross Domestic Product (GDP) is expected to grow 6.1% in 2022, well above countries in the continent such as Argentina with an expected growth of 3.6% by 2022; Brazil with 0.6% in 2022; or Chile 1.4% in 2022. *The Organization for Economic Cooperation and Development (OECD).*

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REAL GDP IN LATAM SINCE 2012

Source: Instituto de Finanzas Internacionales

36% COLOMBIA
34% PERU
27% CHILE
13% MEXICO
3% ARGENTINA
0% BRASIL
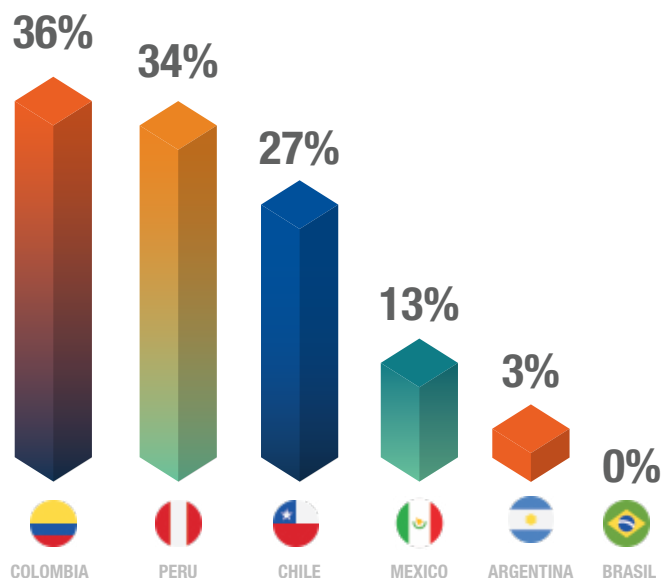
Thus, the country positions itself as a leader in the region, surpassing Peru's (34%), Chile's (27%), Mexico's (13%), Argentina's (3%) and Brazil's (0%) growth in the last decade.

Just last year, Colombia´s GDP grew 10,6% yearly and, in fact, according to the International Monetary Fund (FMI), this year it would reach 5,8%, exceeding projections of countries like Spain (4,8%), China (4,4%) and Canada (3,9%).

DEVALUATION, IS IT AN ADVANTAGE FOR NEARSHORING INVESTMENTS?

The entry of foreign capital into the country for nearshore modalities has benefited from the rebound of the dollar against the peso in the last years, since it represents a significant cost saving that increases the attractiveness of the country by providing access to quality services with a lower investment amount. This means that a greater volume of projects and contracts can be carried out, thus, the market is energized and there is a greater movement of positions.

BEHAVIOUR DOLLAR VS COLOMBIAN PESO

AVERAGE THE LAST 5 YEARS

$2.950,79 — 2017
$2.956,48 — 2018
$3.272,59 — 2019
$3.692,85 — 2020
$3.742,64 — 2021
$3.913,94 — 2022

$4,313
CURRENT TRM COLOMBIA

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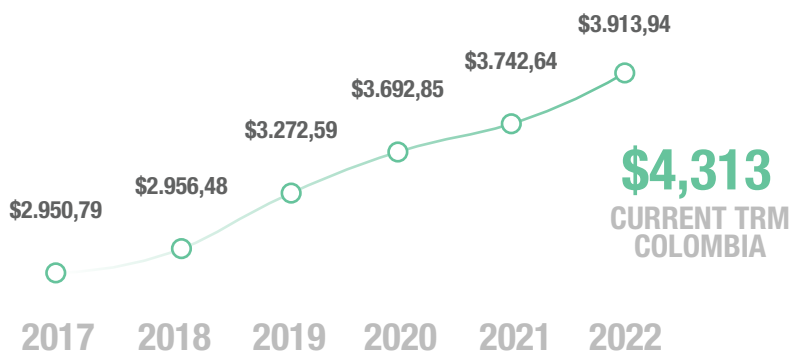
"Being agile, making efficient decisions, having greater control and better time management and productivity, all of these are the greatest advantages of nearshoring, in addition to cost reduction when talking of foreign companies that come to our country to invest in foreign currency valued in the market, additionally a competitive technological industry demands better salary schemes as well as investments in innovative projects"

CAROLINA CHAVES
DIRECTOR PAGE CONSULTING COLOMBIA.

"

INSIGHTS

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STEM PROFESSIONALS POTENTIAL IN MEDELLIN

Our Talent is young, abundant, and qualified. According to the population distribution in the metropolitan area of Medellin, we found that 24% of our population is young *(Dane, 2022)* and we count with a workforce 2.1 million people corresponding to 65% of the population, thus indicating the human potential of the region binding together with investing companies settled in the region.

POPULATION AGE IN MEDELLIN AM - 2021
AGE RANGE

0-13	14-28 Young talent	29-49	50-65	66-79	+80
16%	24%	31%	18%	8%	2%
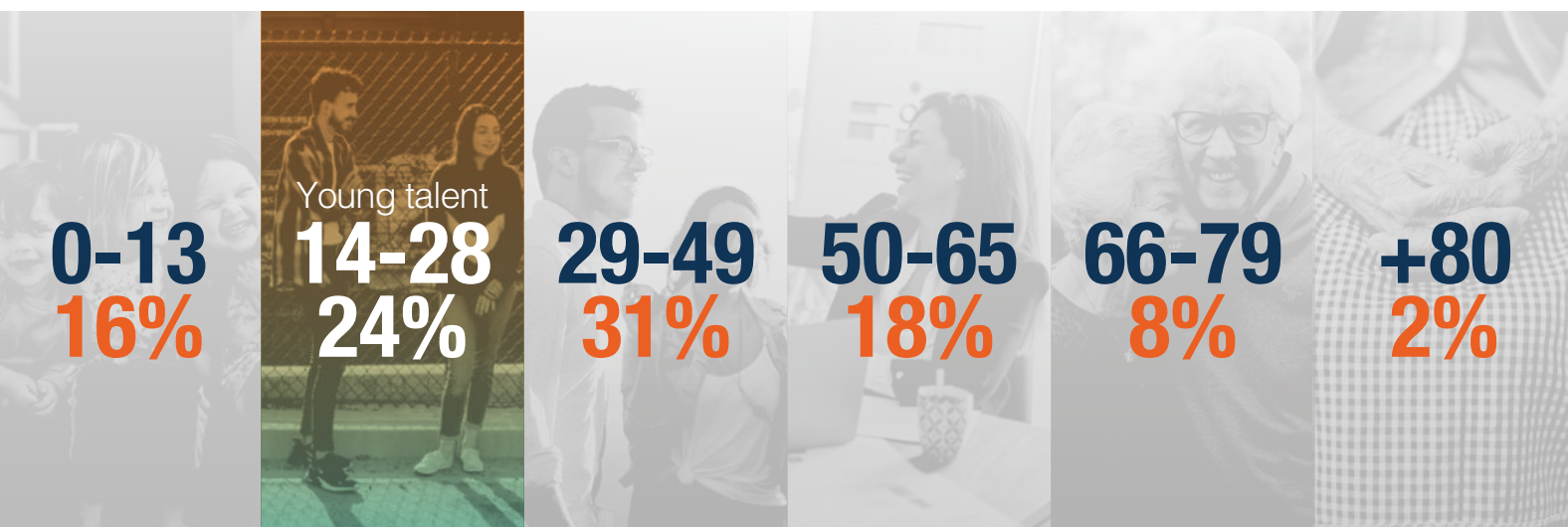
Source: DANE, 2022

The role and capabilities of higher education institutions in our territory are first level and relevant in the national and international context. Medellin and its metropolitan area count with 50 higher education institutions, among them the following stand out: Universidad de Antioquia, Universidad Nacional, EAFIT & Universidad Pontificia Bolivariana - UPB which in 2021 were ranked among the 100 best universities in Latin America. *QS World University Ranking 2021.*

Antioquia is the second department with the greater number of graduates with higher education in Colombia. Between the years 2001 and 2020 the total number of graduates and postgraduates in Antioquia added to 745 thousand people, which represents 13% of the total number of graduates in the country.

SNIES, Ministerio de Educación Nacional.

TOTAL NO. OF GRADUATES IN THE PRINCIPAL METROPOLITAN AREAS OF COLOMBIA

2001 – 2020, MILLON PEOPLE

Area	Value
BARRANQUILLA	0,3
MEDELLIN	0,7
BUCARAMANGA	0,3
BOGOTA	2,1
CALI	0,4
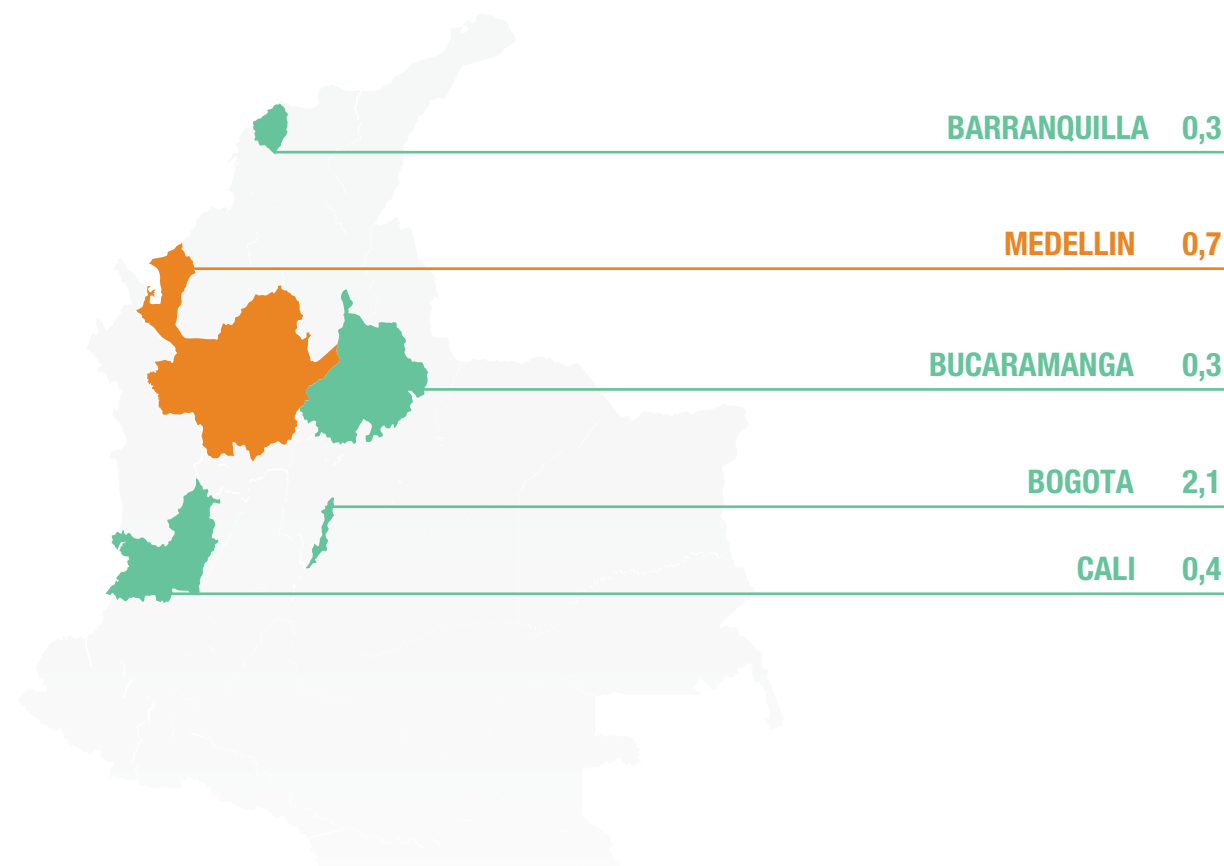
Medellin is consolidated as a pool of talent for the software and IT service industry, giving peace of mind to foreign companies that would like to install their operations in a city with an ease of business scalability. The future perspective for talent development is very positive, data on the number of people enrolled in the first year of systems engineering, show that in recent years an average of 5,500 people have enrolled annually in undergraduate programs related to the sector.

Source: Ministerio de Educación Nacional. SNIES, 2022.

NUMBER OF PEOPLE ENROLLED IN FIRST YEAR SYSTEMS ENGINEERING COURSES IN ANTIOQUIA - THOUSANDS OF PEOPLE

5,7

5,1

5,0

5,8

6,4

2016   2017   2018   2019   2020
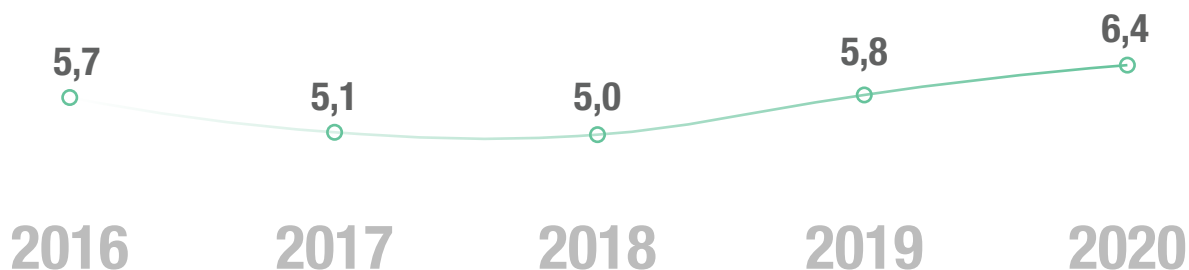
Source: Ministerio de Educación Nacional. SNIES, 2022.

On the other hand, the annual average graduates between 2001 and 2020 of technical, technological, and university careers in systems engineering is more than 1,200 professionals; in total, they make up for a Talent Pool of more than 24 thousand professionals. In terms of gender, one (1) out of three (3) engineers in systems is a woman in Medellin.

MEDELLIN
CONSOLIDATES AS A TALENT POOL FOR THE SOFTWARE & IT SERVICES INDUSTRY

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NUMBER OF PEOPLE GRADUATED BY GENDER IN MEDELLIN

SYSTEMS ENGINEERING & RELATED

MEN WOMEN
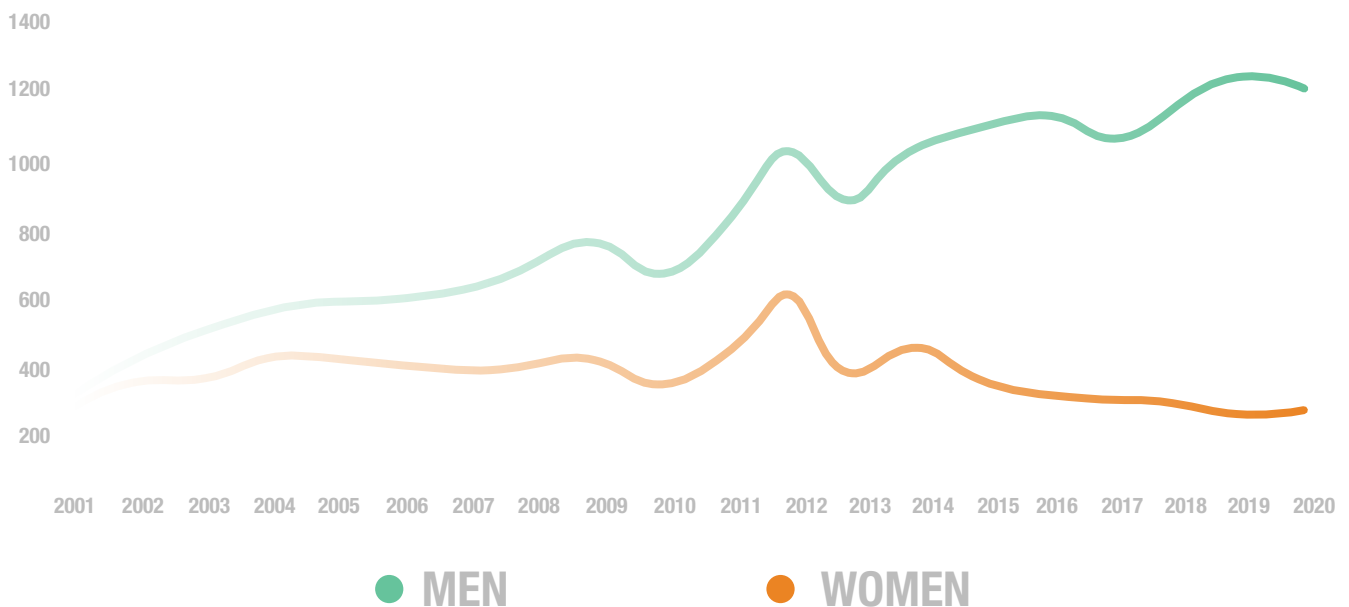
Source: Ministerio de Educación Nacional. SNIES, 2022.

PEOPLE GRADUATED DISTRIBUTION BY GENDER IN MEDELLIN

SYSTEMS ENGINEERING &
TECHNICAL & TECHNOLOGICAL
CAREERS RELATED.

Source: Ministerio de Educación Nacional. SNIES, 2022.

32%

68%

● WOMEN

● MEN
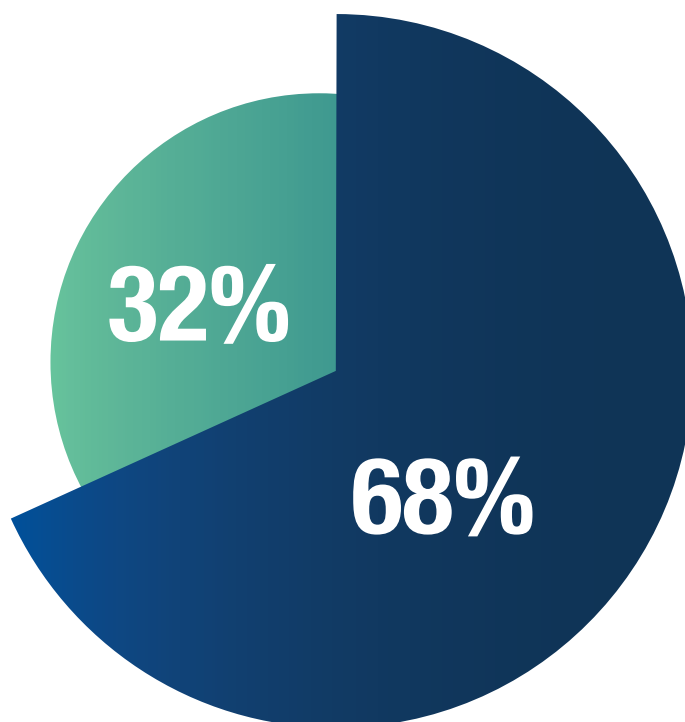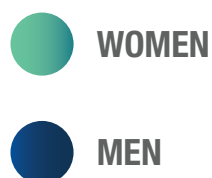
IN MEDELLIN

1 OUT OF 3

SYSTEMS ENGINEERS
IS A WOMAN

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BILINGUALISM & IT TALENT:
ARE WE ON THE RIGHT TRACK?

Among 112 countries in the world, Colombia occupies the 81st position of bilingualism level, moving up 17 positions with respect to 2020, according to the 2021 edition, the EF English Proficiency Index (EF EPI) revealed by EF Education First.

Medellin and Bogota are the cities with the greatest percentage of professionals that master English in the country. The first with a total population of 4.055.296 inhabitants and a work force of approximately 2.100.000 active talents from which 294.000 are considered bilingual (Level B1 to C2), and the second with a population of 7.901.653 and a work force of 4.200.000, considering that 588.000 professionals speak English.

IT BILINGUAL PROFESSIONALS

MEDELLIN

420,000
**IT WORK FORCE
IN MEDELLIN**

58,800
**BILINGUAL IT
PROFESSIONALS
IN MEDELLIN**

BOGOTA

844,000
**TECH WORK FORCE
IN BOGOTA**

118,160
**BILINGUAL TECH
PROFESIONALS IN BOGOTA**

MEDELLIN
HAS A WORK FORCE OF
2.1 MILLON PEOPLE

"Demand for IT profiles in Medellin has grown more than 20% in the last years, where foreign recruitment represents more than 48%, this has boosted professionals to study a second language, today nearly 18% of our profiles speak English, i.e. 13.824 of the 76.800 that we have mapped in that market, are able to respond to the needs of a bilingual customer"

DANIEL CAMACHO

DIRECTOR MICHAEL PAGE IT, DIGITAL & ECOMMERCE.

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IT POSITIONS COMPENSATION
IN COLOMBIAN PESOS

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Software Development / Back End

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
.Net	3 to 5	5.000.000	1.917.930	8.000.000	3.068.688
	5 to 8	8.000.000	3.068.688	12.000.000	3.022.248
	8 to 12	12.000.000	3.022.248	18.000.000	4.533.372
Java *(Spring, Hibernate, Spark)*	3 to 5	5.000.000	1.917.930	7.500.000	2.876.895
	5 to 8	7.500.000	2.876.895	12.000.000	3.022.248
	8 to 12	12.000.000	3.022.248	18.000.000	4.533.372
Python *(Django, Flask)*	3 to 5	7.000.000	2.685.102	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	15.000.000	3.777.810
	8 to 12	15.000.000	3.777.810	20.000.000	5.037.080
Ruby *(Ruby On Rails)*	3 to 5	6.000.000	2.301.516	9.000.000	3.452.274
	5 to 8	9.000.000	3.452.274	13.000.000	3.274.102
	8 to 12	13.000.000	3.274.102	18.000.000	4.533.372
NodeJS *(hapi.JS, Socket.IO)*	3 to 5	5.000.000	1.917.930	9.000.000	3.452.274
	5 to 8	9.000.000	3.452.274	14.000.000	3.525.956
	8 to 12	14.000.000	3.525.956	20.000.000	5.037.080
PHP *(Laravel, Codeigniter, CakePhp)*	3 to 5	5.000.000	1.917.930	8.000.000	3.068.688
	5 to 8	8.000.000	3.068.688	12.000.000	3.022.248
	8 to 12	12.000.000	3.022.248	15.000.000	3.777.810
C++	3 to 5	8.000.000	3.068.688	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	15.000.000	3.777.810
	8 to 12	15.000.000	3.777.810	23.000.000	5.792.642

Software Development / Front End

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
JavaScript *(Angular)*	3 to 5	8.000.000	3.068.688	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	14.000.000	3.525.956
	8 to 12	14.000.000	3.525.956	17.000.000	4.281.518
JavaScript *(React)*	3 to 5	7.500.000	2.876.895	12.000.000	3.022.248
	5 to 8	12.000.000	3.022.248	18.000.000	4.533.372
	8 to 12	18.000.000	4.533.372	25.000.000	6.296.350
JavaScript *(Vue)*	3 to 5	8.000.000	3.068.688	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	14.000.000	3.525.956
	8 to 12	14.000.000	3.525.956	17.000.000	4.281.518

Software Development / Mobile

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Java *(Android)*	3 to 5	7.000.000	2.685.102	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	14.000.000	3.525.956
	8 to 12	14.000.000	3.525.956	18.000.000	4.533.372
Kotlin *(Android)*	3 to 5	8.000.000	3.068.688	11.000.000	4.219.446
	5 to 8	11.000.000	4.219.446	15.000.000	3.777.810
	8 to 12	15.000.000	3.777.810	25.000.000	6.296.350
Objective-C *(iOS)*	3 to 5	7.000.000	2.685.102	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	14.000.000	3.525.956
	8 to 12	14.000.000	3.525.956	18.000.000	4.533.372
Swift *(iOS)*	3 to 5	8.000.000	3.068.688	11.000.000	4.219.446
	5 to 8	11.000.000	4.219.446	15.000.000	3.777.810
	8 to 12	15.000.000	3.777.810	25.000.000	6.296.350
JavaScript *(React Native)*	3 to 5	8.000.000	3.068.688	13.000.000	3.274.102
	5 to 8	13.000.000	3.274.102	16.500.000	4.155.591
	8 to 12	16.500.000	4.155.591	20.000.000	5.037.080

QA

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
QA Automation	3 to 5	8.000.000	3.068.688	13.000.000	3.274.102
	5 to 8	13.000.000	3.274.102	18.000.000	4.533.372
	8 to 12	18.000.000	4.533.372	25.000.000	6.296.350
QA Functional	3 to 5	6.000.000	2.301.516	8.000.000	3.068.688
	5 to 8	8.000.000	3.068.688	10.000.000	3.835.860
	8 to 12	10.000.000	3.835.860	13.000.000	3.274.102

Software Development / Infrastructure / Agile

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Scrum Master	3 to 5	8.000.000	3.068.688	12.000.000	3.022.248
	5 to 8	12.000.000	3.022.248	17.000.000	4.281.518
	8 to 12	17.000.000	4.281.518	25.000.000	6.296.350
Agile Coach	3 to 5	10.000.000	3.835.860	14.000.000	3.525.956
	5 to 8	14.000.000	3.525.956	20.000.000	5.037.080
	8 to 12	20.000.000	5.037.080	28.000.000	7.051.912
DevOps	3 to 5	10.000.000	3.835.860	14.000.000	3.525.956
	5 to 8	14.000.000	3.525.956	20.000.000	5.037.080
	8 to 12	20.000.000	5.037.080	28.000.000	7.051.912
Salesforce	3 to 5	8.000.000	3.068.688	12.000.000	3.022.248
	5 to 8	13.000.000	3.274.102	18.000.000	4.533.372
	8 to 12	18.000.000	4.533.372	25.000.000	6.296.350

Data

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Data Engineer	3 to 5	8.000.000	3.068.688	13.000.000	3.274.102
	5 to 8	13.000.000	3.274.102	17.000.000	4.281.518
	8 to 12	17.000.000	4.281.518	22.000.000	5.540.788
Data Scientist	3 to 5	7.000.000	2.685.102	11.000.000	4.219.446
	5 to 8	11.000.000	4.219.446	15.000.000	3.777.810
	8 to 12	15.000.000	3.777.810	19.000.000	4.785.226
BI	3 to 5	7.000.000	2.685.102	9.000.000	3.452.274
	5 to 8	9.000.000	3.452.274	13.000.000	3.274.102
	8 to 12	13.000.000	3.274.102	17.000.000	4.281.518
Data Architect	3 to 5	10.000.000	3.835.860	13.000.000	3.274.102
	5 to 8	13.000.000	3.274.102	18.000.000	4.533.372
	8 to 12	18.000.000	4.533.372	25.000.000	6.296.350
RPA *(Robotic Process Automation)*	3 to 5	8.000.000	3.068.688	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	13.000.000	3.274.102
	8 to 12	13.000.000	3.274.102	16.000.000	4.029.664

Digital Design

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
UX	3 to 5	4.000.000	1.534.344	7.000.000	2.685.102
	5 to 8	7.000.000	2.685.102	10.500.000	4.027.653
	8 to 12	10.500.000	4.027.653	13.000.000	3.274.102
UX/UI	3 to 5	5.000.000	1.917.930	8.000.000	3.068.688
	5 to 8	8.000.000	3.068.688	13.000.000	3.274.102
	8 to 12	13.000.000	3.274.102	18.000.000	4.533.372
UX Research	3 to 5	4.000.000	1.534.344	6.000.000	2.301.516
	5 to 8	6.000.000	2.301.516	10.500.000	4.027.653
	8 to 12	10.500.000	4.027.653	15.000.000	3.777.810

Digital Sector / Apps, PropTech, EdTech, Fintech and other Digital Companies

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Business Ops	3 to 5	6.000.000	2.301.516	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	15.000.000	3.777.810
	8 to 12	15.000.000	3.777.810	22.000.000	5.540.788
Product	3 to 5	6.000.000	2.301.516	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	16.000.000	4.029.664
	8 to 12	16.000.000	4.029.664	28.000.000	7.051.912
Digital Project Manager (Digital Agencies and Consultancies)	3 to 5	6.000.000	2.301.516	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	16.000.000	4.029.664
	8 to 12	16.000.000	4.029.664	28.000.000	7.051.912
Head of Digital Transformation (Banking, Insurance, Healthcare)	8 to 12	18.000.000	4.533.372	40.000.000	10.074.160
Innovation Direction (Banking, Insurance, Healthcare)	8 to 12	18.000.000	4.533.372	40.000.000	10.074.160

Digital Sector / Digital Marketing

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Digital Planner	3 to 5	6.000.000	2.301.516	8.500.000	3.260.481
	5 to 8	8.500.000	3.260.481	11.500.000	4.411.239
	8 to 12	11.500.000	4.411.239	15.000.000	3.777.810
Growth Hacker	3 to 5	7.000.000	2.685.102	10.000.000	3.835.860
	5 to 8	10.000.000	3.835.860	15.000.000	3.777.810
	8 to 12	15.000.000	3.777.810	25.000.000	6.296.350
Performance	3 to 5	6.000.000	2.301.516	9.000.000	3.452.274
	5 to 8	9.000.000	3.452.274	13.000.000	3.274.102
	8 to 12	13.000.000	3.274.102	18.000.000	4.533.372
Digital Marketing Manager (Digital and rest of Industries)	3 to 5	9.000.000	3.452.274	13.000.000	3.274.102
	5 to 8	13.000.000	3.274.102	18.000.000	4.533.372
	8 to 12	18.000.000	4.533.372	28.000.000	7.051.912
Social Media Manager	3 to 5	4.000.000	1.534.344	8.000.000	3.068.688
	5 to 8	8.000.000	3.068.688	13.000.000	3.274.102
	8 to 12	13.000.000	3.274.102	20.000.000	5.037.080

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Digital Sector / eCommerce

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Marketplace Manager	3 to 5	--	--	--	--
	5 to 8	15.000.000	3.777.810	19.000.000	4.785.226
	8 to 12	19.000.000	4.785.226	28.000.000	7.051.912
eCommerce Manager	3 to 5	7.000.000	2.685.102	11.000.000	4.219.446
	5 to 8	11.000.000	4.219.446	15.000.000	3.777.810
	8 to 12	15.000.000	3.777.810	25.000.000	6.296.350
Customer Experience / Service	3 to 5	3.500.000	1.342.551	8.000.000	3.068.688
	5 to 8	8.000.000	3.068.688	15.000.000	3.777.810
	8 to 12	15.000.000	3.777.810	25.000.000	6.296.350
Sales / Category (eCommerce)	3 to 5	4.500.000	1.726.137	7.500.000	2.876.895
	5 to 8	7.500.000	2.876.895	13.000.000	3.274.102
	8 to 12	13.000.000	3.274.102	25.000.000	6.296.350

Heads / Directors / Managers

Position	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Technology / Engineering	20.000.000	5.037.080	30.000.000	7.555.620
Product & Design	18.000.000	4.533.372	25.000.000	6.296.350
Data	20.000.000	5.037.080	30.000.000	7.555.620
Sales / Marketing / CX / CS	18.000.000	4.533.372	30.000.000	7.555.620
Strategy / Operations	18.000.000	4.533.372	30.000.000	7.555.620

Specialists / SAP

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Technicians	3 to 5	8.000.000	3.068.688	10.500.000	4.027.653
	5 to 8	13.000.000	3.274.102	14.900.000	3.752.625
	8 to 12	15.000.000	3.777.810	18.000.000	4.533.372
Functionals	3 to 5	8.000.000	3.068.688	10.500.000	4.027.653
	5 to 8	13.000.000	3.274.102	14.900.000	3.752.625
	8 to 12	15.000.000	3.777.810	18.000.000	4.533.372

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Finance Sector

Position	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
CIO / VP Technology	40.000.000	10.074.160	75.000.000	18.889.050
Infrastructure Direction	25.000.000	6.296.350	35.000.000	8.814.890
Apps Direction	30.000.000	7.555.620	40.000.000	10.074.160
CISO / Cybersecurity Direction	25.000.000	6.296.350	35.000.000	8.814.890

Real Sector / Pymes - Large enterprise

Position	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Technology Direction	15.000.000	3.777.810	30.000.000	7.555.620
Infrastructure Manager	13.000.000	3.274.102	22.000.000	5.540.788
Apps Manager	15.000.000	3.777.810	25.000.000	6.296.350
Security Manager	13.000.000	3.274.102	22.000.000	5.540.788

Specialists / Manufacturers / Security, Network, Apps e Infrastructure

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Security Specialist	3 to 5	7.000.000	2.685.102	12.000.000	3.022.248
	5 to 8	12.000.000	3.022.248	18.500.000	4.659.299
	8 to 12	18.500.000	4.659.299	24.000.000	6.044.496
IT Risk Analyst	3 to 5	7.000.000	2.685.102	10.500.000	4.027.653
	5 to 8	--	--	--	--
	8 to 12	--	--	--	--
Cybersecurity Consultant	3 to 5	7.500.000	2.876.895	10.500.000	4.027.653
	5 to 8	12.000.000	3.022.248	16.500.000	4.155.591
	8 to 12	8.000.000	3.068.688	22.500.000	5.666.715

Specialists / Manufacturers / Security, Network, Communications

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Cybersecurity Consultant	3 to 5	7.500.000	2.876.895	10.000.000	3.835.860
	5 to 8	12.000.000	3.022.248	16.500.000	4.155.591
	8 to 12	17.500.000	4.407.445	22.500.000	5.666.715
Implementation Engineer	3 to 5	8.000.000	3.068.688	10.500.000	4.027.653
	5 to 8	12.000.000	3.022.248	16.500.000	4.155.591
	8 to 12	17.500.000	4.407.445	22.000.000	5.540.788
IT Risk Analyst	3 to 5	7.500.000	2.876.895	10.500.000	4.027.653
	5 to 8	--	--	--	--
	8 to 12	--	--	--	--

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IT POSITIONS COMPENSATION
IN US DOLLARS

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Software Development / Back End

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
.Net	3 to 5	1.097	421	1.755	673
	5 to 8	1.755	673	2.633	663
	8 to 12	2.633	663	3.949	995
Java *(Spring, Hibernate, Spark)*	3 to 5	1.097	421	1.645	631
	5 to 8	1.645	631	2.633	663
	8 to 12	2.633	663	3.949	995
Python *(Django, Flask)*	3 to 5	1.536	589	2.194	842
	5 to 8	2.194	842	3.291	829
	8 to 12	3.291	829	4.388	1.105
Ruby *(Ruby On Rails)*	3 to 5	1.316	505	1.975	757
	5 to 8	1.975	757	2.852	718
	8 to 12	2.852	718	3.949	995
NodeJS *(hapi.JS, Socket.IO)*	3 to 5	1.097	421	1.975	757
	5 to 8	1.975	757	3.072	774
	8 to 12	3.072	774	4.388	1.105
PHP *(Laravel, Codeigniter, CakePhp)*	3 to 5	1.097	421	1.755	673
	5 to 8	1.755	673	2.633	663
	8 to 12	2.633	663	3.291	829
C++	3 to 5	1.755	673	2.194	842
	5 to 8	2.194	842	3.291	829
	8 to 12	3.291	829	5.046	1.271

Software Development / Front End

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
JavaScript *(Angular)*	3 to 5	1.755	673	2.194	842
	5 to 8	2.194	842	3.072	774
	8 to 12	3.072	774	3.730	939
JavaScript *(React)*	3 to 5	1.645	631	2.633	663
	5 to 8	2.633	663	3.949	995
	8 to 12	3.949	995	5.485	1.381
JavaScript *(Vue)*	3 to 5	1.755	673	2.194	842
	5 to 8	2.194	842	3.072	774
	8 to 12	3.072	774	3.730	939

Software Development / Mobile

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Java *(Android)*	3 to 5	1.536	589	2.194	842
	5 to 8	2.194	842	3.072	774
	8 to 12	3.072	774	3.949	995
Kotlin *(Android)*	3 to 5	1.755	673	2.413	926
	5 to 8	2.413	926	3.291	829
	8 to 12	3.291	829	5.485	1.381
Objective-C *(iOS)*	3 to 5	1.536	589	2.194	842
	5 to 8	2.194	842	3.072	774
	8 to 12	3.072	774	3.949	995
Swift *(iOS)*	3 to 5	1.755	673	2.413	926
	5 to 8	2.413	926	3.291	829
	8 to 12	3.291	829	5.485	1.381
JavaScript *(React Native)*	3 to 5	1.755	673	2.852	718
	5 to 8	2.852	718	3.620	912
	8 to 12	3.620	912	4.388	1.105

QA

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
QA Automation	3 to 5	1.755	673	2.852	718
	5 to 8	2.852	718	3.949	995
	8 to 12	3.949	995	5.485	1.381
QA Functional	3 to 5	1.316	505	1.755	673
	5 to 8	1.755	673	2.194	842
	8 to 12	2.194	842	2.852	718

Software Development / Infrastructure / Agile

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Scrum Master	3 to 5	1.755	673	2.633	663
	5 to 8	2.633	663	3.730	939
	8 to 12	3.730	939	5.485	1.381
Agile Coach	3 to 5	2.194	842	3.072	774
	5 to 8	3.072	774	4.388	1.105
	8 to 12	4.388	1.105	6.143	1.547
DevOps	3 to 5	2.194	842	3.072	774
	5 to 8	3.072	774	4.388	1.105
	8 to 12	4.388	1.105	6.143	1.547
Salesforce	3 to 5	1.755	673	2.633	663
	5 to 8	2.852	718	3.949	995
	8 to 12	3.949	995	5.485	1.381

Data

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Data Engineer	3 to 5	1.755	673	2.852	718
	5 to 8	2.852	718	3.730	939
	8 to 12	3.730	939	4.827	1.216
Data Scientist	3 to 5	1.536	589	2.413	926
	5 to 8	2.413	926	3.291	829
	8 to 12	3.291	829	4.168	1.050
BI	3 to 5	1.536	589	1.975	757
	5 to 8	1.975	757	2.852	718
	8 to 12	2.852	718	3.730	939
Data Architect	3 to 5	2.194	842	2.852	718
	5 to 8	2.852	718	3.949	995
	8 to 12	3.949	995	5.485	1.381
RPA (Robotic Process Automation)	3 to 5	1.755	673	2.194	842
	5 to 8	2.194	842	2.852	718
	8 to 12	2.852	718	3.510	884

Digital Design

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
UX	3 to 5	878	337	1.536	589
	5 to 8	1.536	589	2.304	884
	8 to 12	2.304	884	2.852	718
UX/UI	3 to 5	1.097	421	1.755	673
	5 to 8	1.755	673	2.852	718
	8 to 12	2.852	718	3.949	995
UX Research	3 to 5	878	337	1.316	505
	5 to 8	1.316	505	2.304	884
	8 to 12	2.304	884	3.291	829

Digital Sector / Apps, PropTech, EdTech, Fintech and other Digital Companies

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Business Ops	3 to 5	1.316	505	2.194	842
	5 to 8	2.194	842	3.291	1.262
	8 to 12	3.291	1.262	4.827	1.851
Product	3 to 5	1.316	505	2.194	842
	5 to 8	2.194	842	3.510	1.347
	8 to 12	3.510	1.347	6.143	2.356
Digital Project Manager *(Digital Agencies and Consultancies)*	3 to 5	1.316	505	2.194	842
	5 to 8	2.194	842	3.510	1.347
	8 to 12	3.510	1.347	6.143	2.356
Head of Digital Transformation *(Banking, Insurance, Healthcare)*	8 to 12	3.949	1.515	8.776	3.366
Innovation Director *(Banking, Insurance, Healthcare)*	8 to 12	3.949	1.515	8.776	3.366

Digital Sector / Digital Marketing

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Digital Planner	3 to 5	1.316	505	1.865	715
	5 to 8	1.865	715	2.523	968
	8 to 12	2.523	968	3.291	1.262
Growth Hacker	3 to 5	1.536	589	2.194	842
	5 to 8	2.194	842	3.291	1.262
	8 to 12	3.291	1.262	5.485	2.104
Performance	3 to 5	1.316	505	1.975	757
	5 to 8	1.975	757	2.852	1.094
	8 to 12	2.852	1.094	3.949	1.515
Digital Marketing Manager *(Digital and rest of Industries)*	3 to 5	1.975	757	2.852	1.094
	5 to 8	2.852	1.094	3.949	1.515
	8 to 12	3.949	1.515	6.143	2.356
Social Media Manager	3 to 5	878	337	1.755	673
	5 to 8	1.755	673	2.852	1.094
	8 to 12	2.852	1.094	4.388	1.683

Digital Sector / eCommerce

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Marketplace Manager	3 to 5	--	--	--	--
	5 to 8	3.291	1.262	4.168	1.599
	8 to 12	4.168	1.599	6.143	2.356
eCommerce Manager	3 to 5	1.536	589	2.413	926
	5 to 8	2.413	926	3.291	1.262
	8 to 12	3.291	1.262	5.485	2.104
Customer Experience / Service	3 to 5	768	295	1.755	673
	5 to 8	1.755	673	3.291	1.262
	8 to 12	3.291	1.262	5.485	2.104
Sales / Category (eCommerce)	3 to 5	987	379	1.645	631
	5 to 8	1.645	631	2.852	1.094
	8 to 12	2.852	1.094	5.485	2.104

Heads / Directors / Managers

Position	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Technology / Engineering	4.388	1.683	6.582	2.525
Product & Design	3.949	1.515	5.485	2.104
Data	4.388	1.683	6.582	2.525
Sales / Marketing / CX / CS	3.949	1.515	6.582	2.525
Strategy / Operations	3.949	1.515	6.582	2.525

Specialists / SAP

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Technicians	3 to 5	1.755	673	2.304	884
	5 to 8	2.852	1.094	3.269	1.254
	8 to 12	3.291	1.262	3.949	1.515
Functionals	3 to 5	1.755	673	2.304	884
	5 to 8	2.852	1.094	3.269	1.254
	8 to 12	3.291	1.262	3.949	1.515

Finance Sector

Position	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Technology CIO / VP	8.776	3.366	16.455	6.312
Infrastructure Direction	5.485	2.104	7.679	2.945
Applications Direction	6.582	2.525	8.776	3.366
CISO / Cybersecurity Direction	5.485	2.104	7.679	2.945

Real Sector / Pymes - Large enterprise

Position	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Technology Direction	3.291	1.262	6.582	2.525
Infrastructure Manager	2.852	1.094	4.827	1.851
Apps Manager	3.291	1.262	5.485	2.104
Cybersecurity Manager	2.852	1.094	4.827	1.851

Specialists / Manufacturers / Security, Network, Apps e Infrastructure

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Cybersecurity Specialist	3 to 5	1.536	589	2.633	1.010
	5 to 8	2.633	1.010	4.059	1.557
	8 to 12	4.059	1.557	5.265	2.020
IT Risk Analyst	3 to 5	1.536	589	2.304	884
	5 to 8	--	--	--	--
	8 to 12	--	--	--	--
Cybersecurity Consultant	3 to 5	1.645	631	2.304	884
	5 to 8	2.633	1.010	3.620	1.389
	8 to 12	1.755	673	4.936	1.894

Specialists / Channels / Security , Network , Communications

Position	Years of Experience	Minimum Salary (2022)	Minimum Salary employer cost	Maximum Salary (2022)	Maximum Salary employer cost
Cybersecurity Consultant	3 to 5	1.645	631	2.194	842
	5 to 8	2.633	1.010	3.620	1.389
	8 to 12	3.839	1.473	4.936	1.894
Implementation Engineer	3 to 5	1.755	673	2.304	884
	5 to 8	2.633	1.010	3.620	1.389
	8 to 12	3.839	1.473	4.827	1.851
IT Risk Analyst	3 to 5	1.645	631	2.304	884
	5 to 8	--	--	--	--
	8 to 12	--	--	--	--

Medellin, tech software valley in Latin America

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