

2024 CDR Salary Report

HELLO,

If we are to fight climate change effectively, the carbon dioxide removal (CDR) industry will need to scale from around 2Gt today to up to 9.8Gt of CO₂ removed from the atmosphere each year by 2050 (State of CDR 2024). This will require significant yearly growth rates, comparable to those of the solar industry over the last 25 years.

Despite broader macroeconomic downturns, the CDR industry has been growing exponentially at 500% per year and 2024 is already looking like a record-shattering year (CDR.fyi). As a result, the sector is attracting more and more people. This is where we come in.

CDRjobs has a simple objective: support the transition of thousands, soon millions, of people into the CDR sector. We provide a one-stop-shop with all jobs in CDR, as well as crucial insights to make sure both job seekers and employers have the data they need to make informed choices. Launched in May 2024, we have already collected 1704 jobs across 211 CDR companies.



The 2024 CDR Salary Report is a first-of-its kind analysis of the salary dynamics within our sector. We have gathered data from two sources: a voluntary, anonymous survey carried out in June which received 399 responses across 39 countries, as well as public salary data from job openings which included this information. Unfortunately, this is still a minority (25%) and yielded 432 salaries.

In total, we had 2,100 data points to work with. Enough to provide some interesting and unique insights which we are excited to share with you. However, this data was not enough for some of the analyses we had hoped to do (such as ethnicity and disability or city and state level).

Why are we publishing this report? Transparent salary data empowers job seekers to know what they should be paid, and for employers to know they are paying fairly and competitively. We have found that less than half (88 out of 211 companies) we track contain salary data in their job descriptions. Some companies are setting a particularly high bar and consistently post salaries in their job descriptions: Charm Industrial, Heirloom, Svante, Carbon Engineering, CarbonCapture, Isometric, Holy Grail, Patch, Carbyon, Air Company, Carbon Direct, Carbon180, and Pachama.

Many industries are plagued by inequities. We have the unique opportunity to get this right from the start. Our hope is that this report – and the many conversations and collaborations we hope will follow – will contribute to building this industry up the right way. For everyone.

KEY TAKEAWAYS



CDR job creation is highly concentrated in a few countries, with the United States and Germany accounting for almost 50% of all jobs and the top seven countries accounting for 87% of all new jobs in CDR.



Almost a third (32%) of all new jobs in CDR are for engineering roles, followed by operations and project management (15%), and business development and sales (10%).



There are strong geographic differences, with the United States paying the highest median salaries (\$135k), followed by Switzerland (\$121k), and the United Kingdom (\$86k).



Doctorates / PhDs earn more than those with only a Bachelor (13%) or Master (18%) degree, testament to the importance of research and development in the sector.



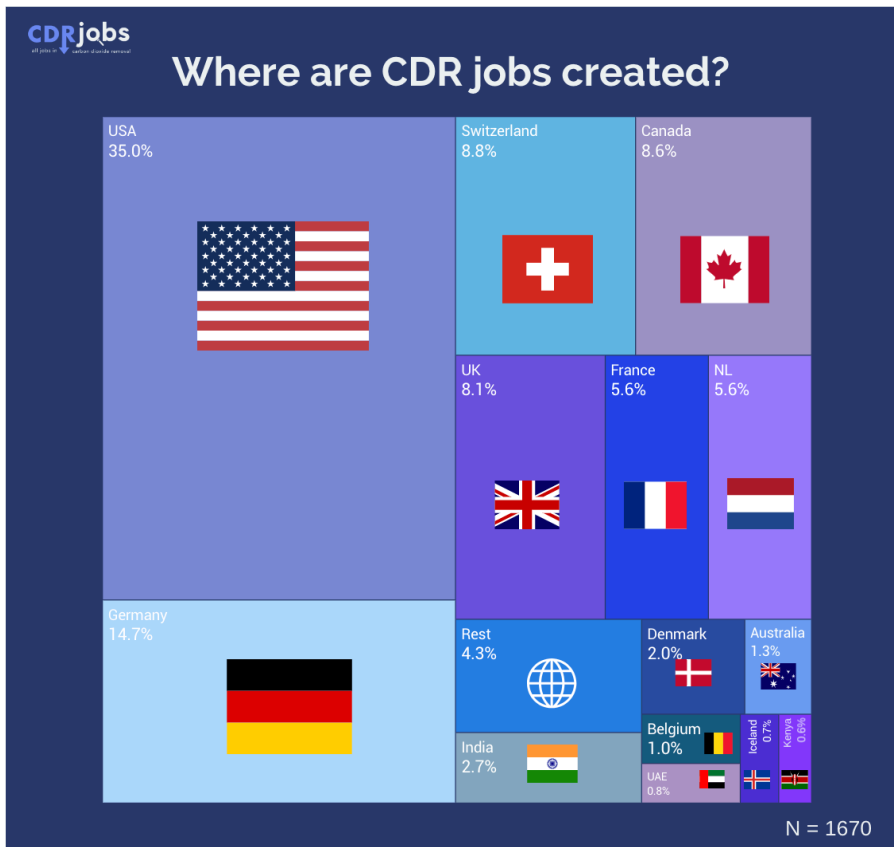
Experienced professionals earn roughly double (\$140-160k) what early stage professionals (\$75k-\$80k) earn.



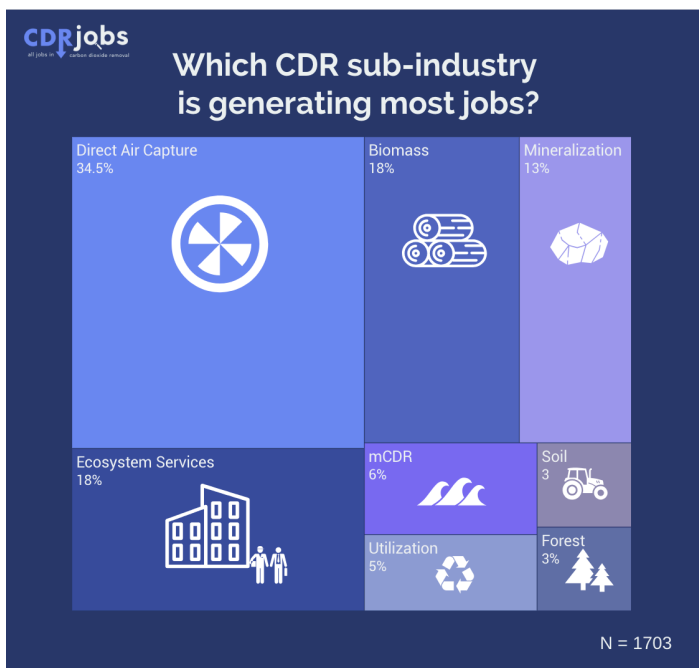
Our data did not reveal a gender pay gap. Women earn the same, if not more, than their male counterparts. However, of concern is that at executive level we see both fewer (28%) women and lower salaries (-14%).

Overview of the CDR job market

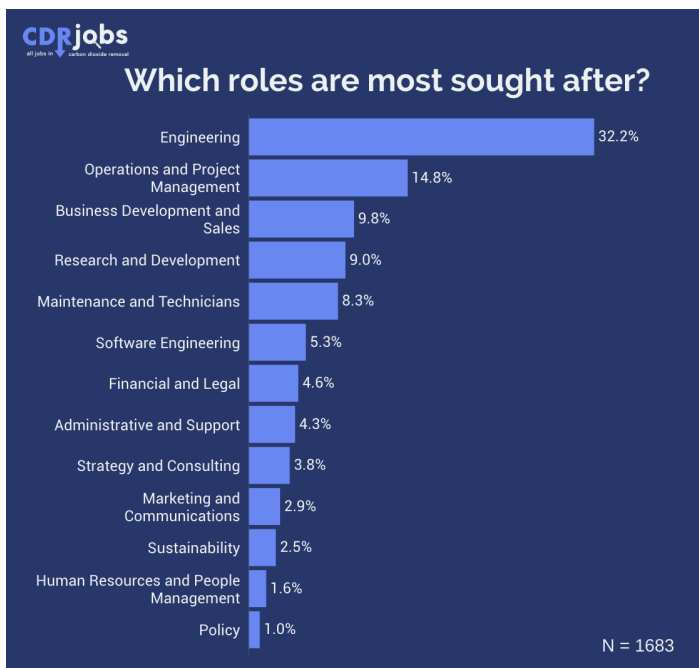
Before diving into the salary data, let us quickly look at how the CDR job market is developing. This is based on tracking every single job opening in CDR (N = 1,704) since the launch of CDRjobs in May 2024.



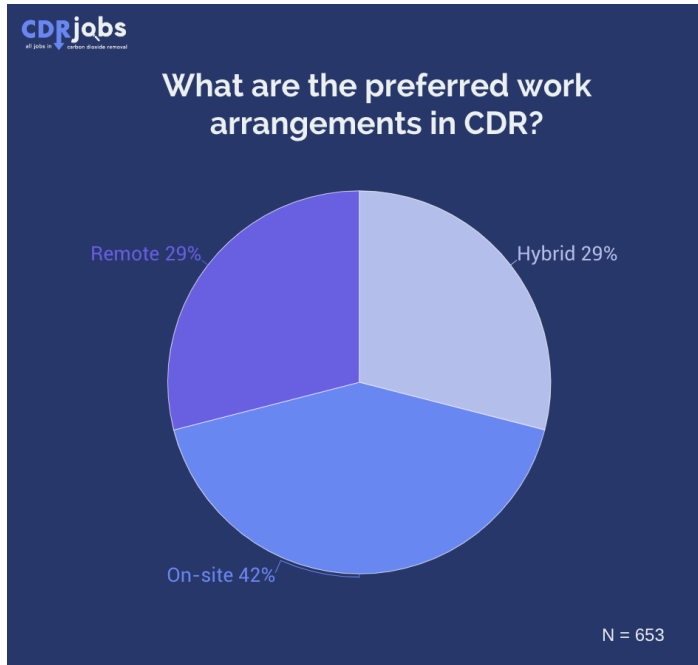
United States & Germany accounting for ~ 50% of all jobs. The top seven countries account for 87% of all new jobs in CDR.



Over a third of jobs are in Direct Air Capture.



Almost a third of all new jobs in CDR are for engineering roles.



Over half of jobs in CDR are hybrid or remote.

\$115,500

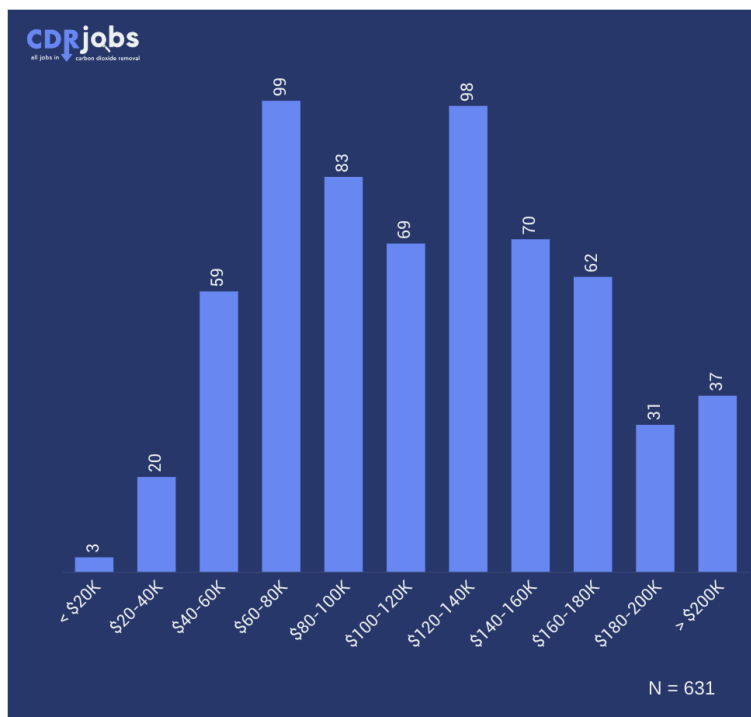
MEDIAN CDR SALARY WORLDWIDE



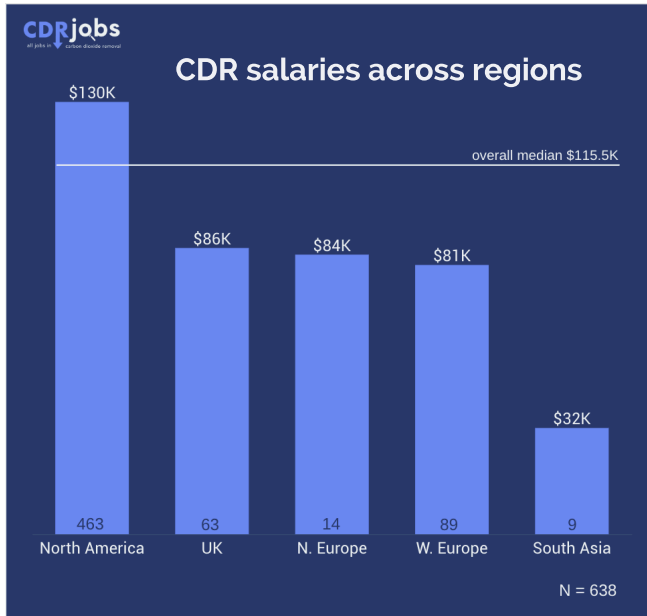
CDR Salaries in 2024

This section provides an overview of median salaries across different variables. Our focus is on gathering, analysing, and visualising the data, leaving it to you, the reader, to draw conclusions beyond the key takeaways highlighted above. As a first-of-its-kind analysis, we hope that this data provides useful insights for the CDR community and sparks important conversations moving forward.

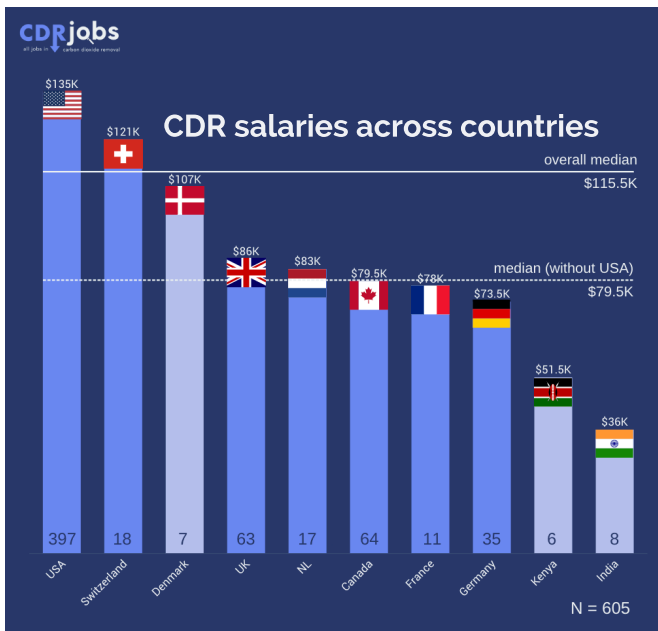
All salary data are based on full-time (equivalent) annual compensation and have been converted to United States Dollars (\$). It is derived from both publicly available job salary data and a salary survey CDRjobs conducted earlier this year. Where appropriate, regression analysis were used to generate the most accurate results.



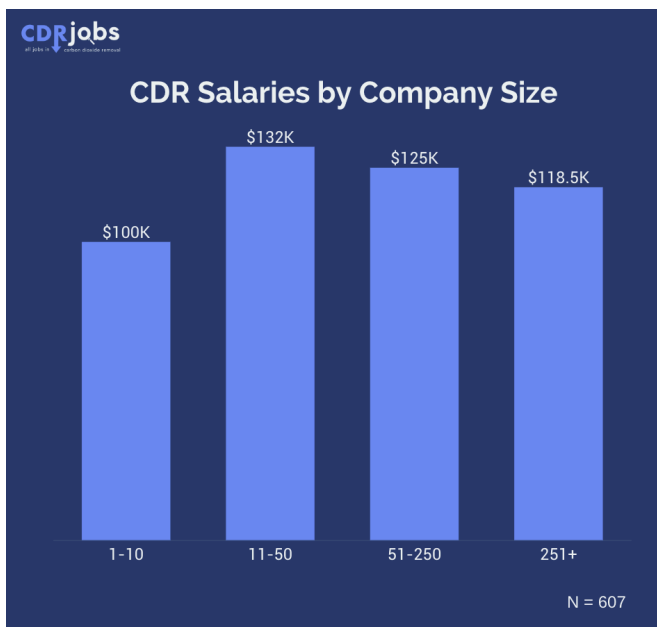
The global median CDR salary is \$115,500



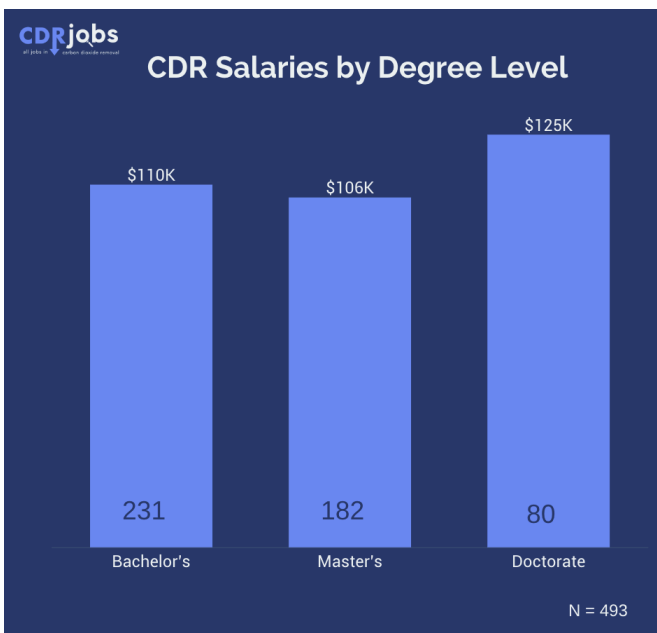
Salaries in Europe are fairly even across regions, yet around 35% lower than in North America



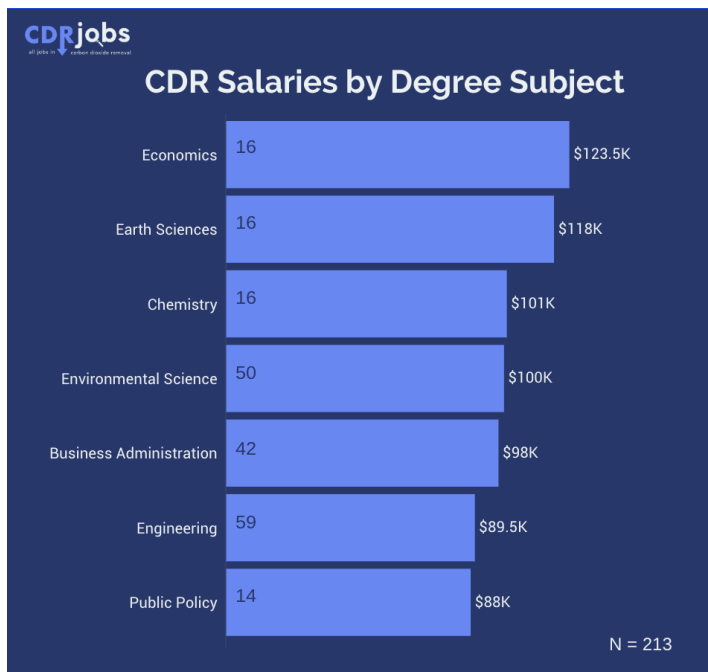
The median global CDR salary excluding the U.S. is \$79.5k, or 39% below the U.S. median and 32% below the global median including U.S.



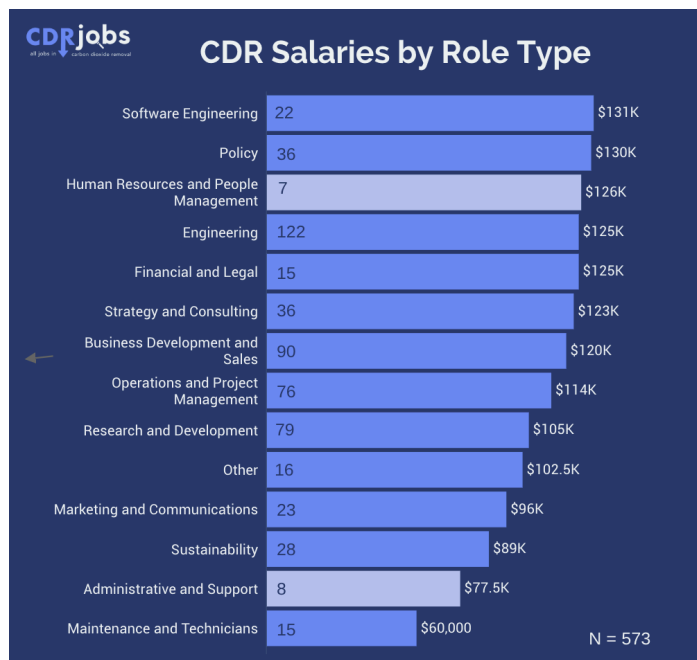
No clear salary trend based on company size, besides very early stage startups expectedly paying the least (but likely incentivising through equity).



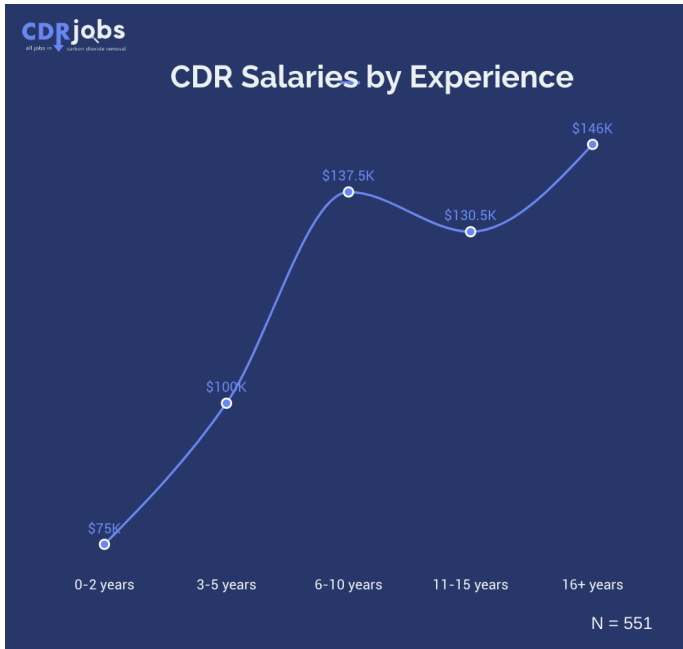
Higher salaries for doctorates / PhDs are testament to the importance of research and development in CDR.



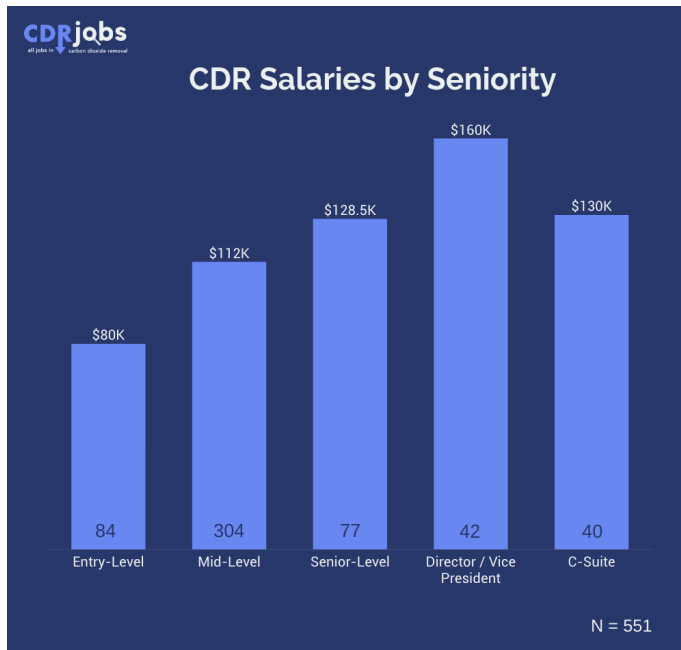
Overall we see higher salaries for economics and earth science. Note that certain subjects were excluded due to low data set.



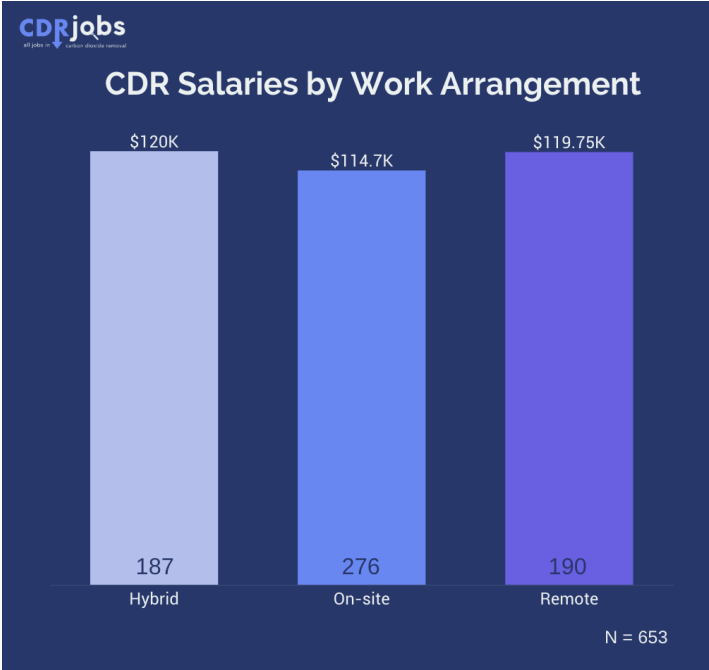
Software engineers and policy roles are the highest paid in CDR.



Experienced professionals earn roughly double what early stage professionals earn.



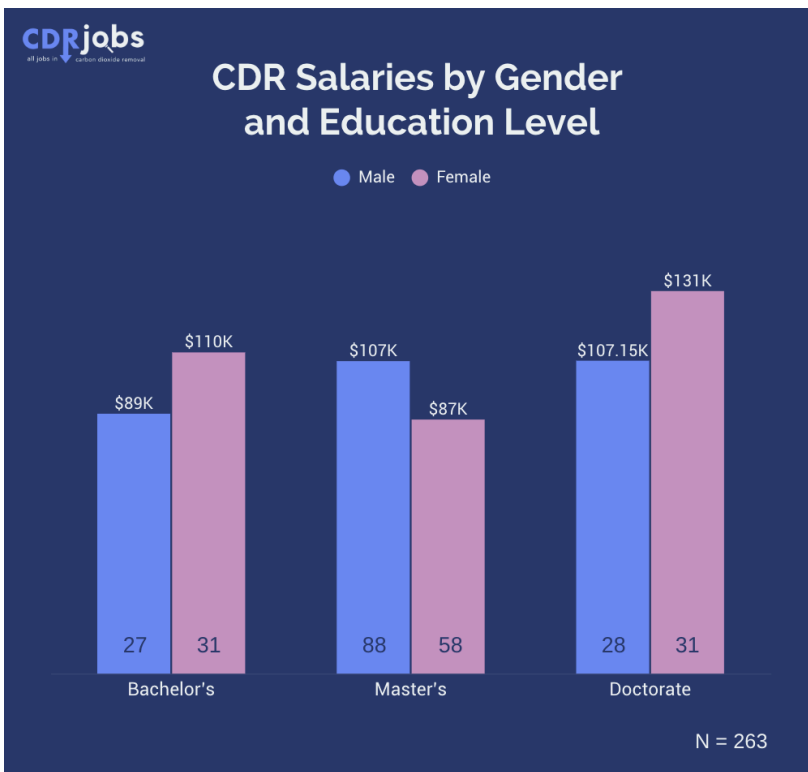
Clear upward trend based on seniority. The drop for C-Suite can likely be explained by other compensation, e.g. equity.



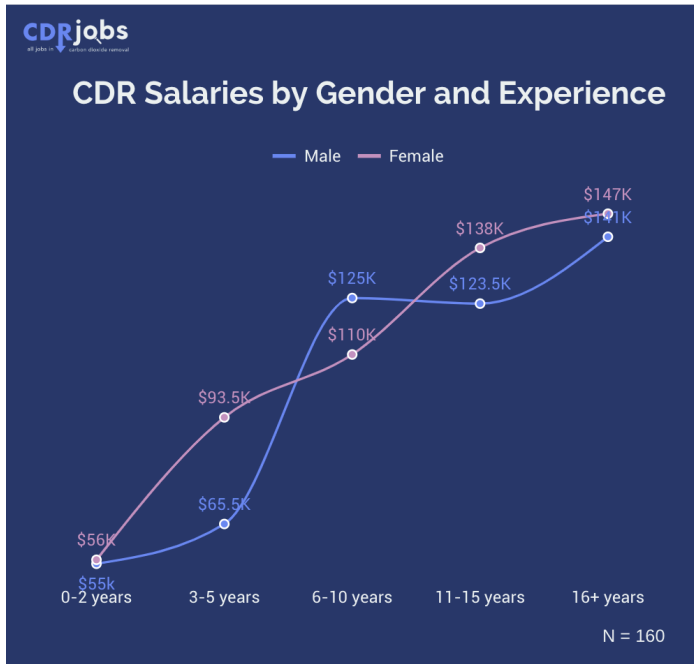
There is little difference in median salary across different work arrangements

Do we have a gender pay gap?

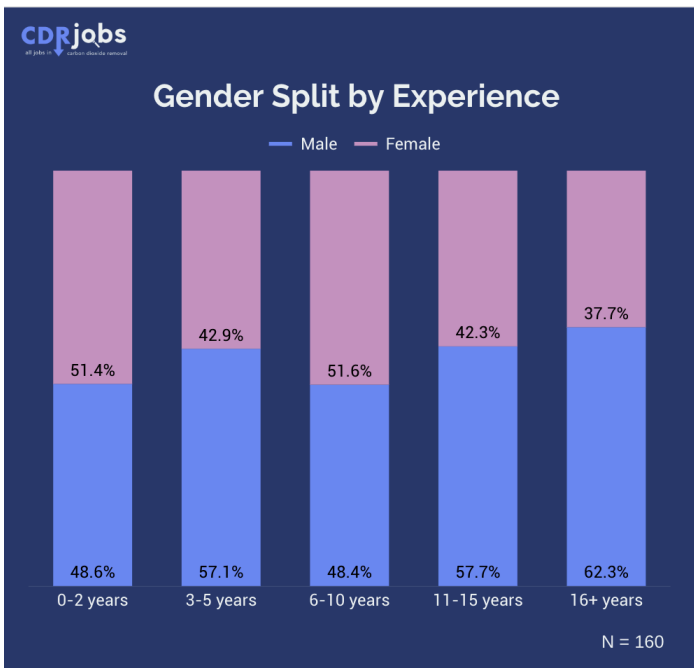
Unfortunately, most industries are plagued by differences in pay based on gender, the so-called gender pay gap. These are often revealed decades after an industry is created. It is our ambition at CDRjobs is to shed light on gender pay dynamics from the get-go, allowing us to build a just and equitable industry straightaway.



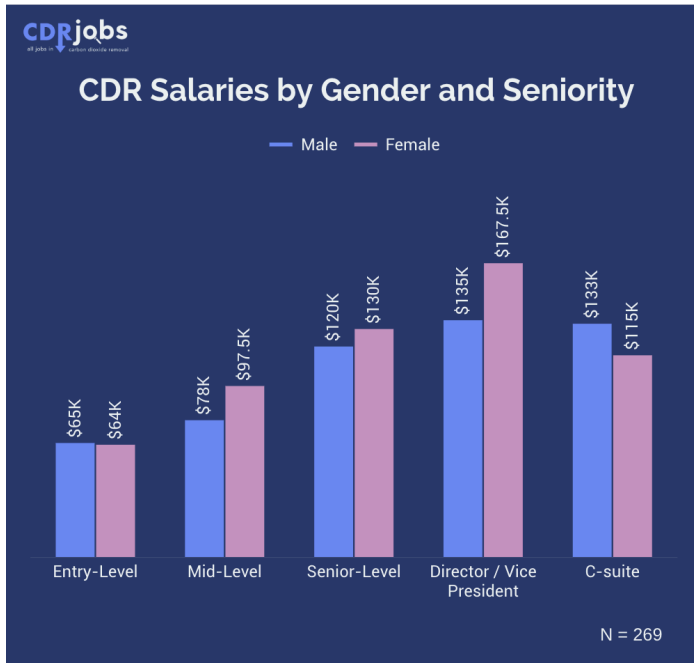
Women with bachelors and doctorates earn more than their male counterparts.



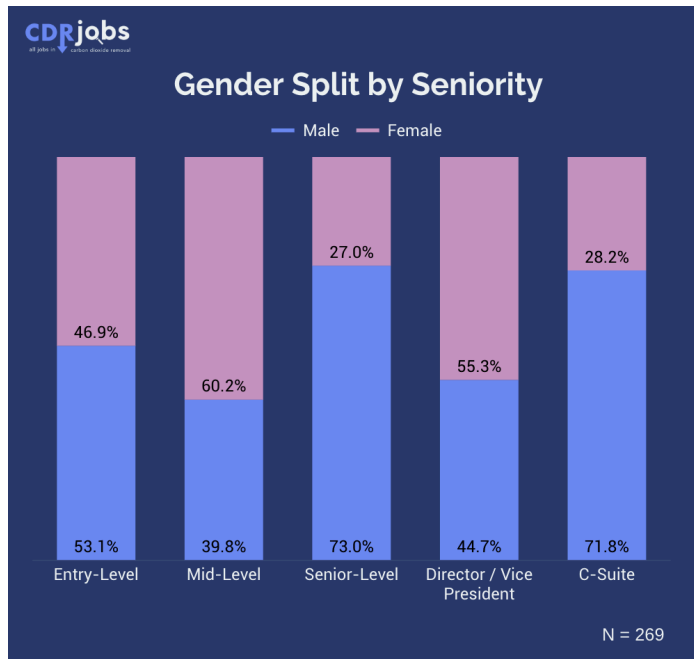
Overall, women tend to be paid the same, if not more than men.



However, the proportion of women tends to decrease in later career stages.



Similarly, women tend to earn more than men, with the exception of C-Suite roles.



Only 28% of Executives in CDR are women.

IN CONCLUSION

We hope you enjoyed the very first CDR Salary Report. As the industry grows, so will the data we can rely on for future editions of this report, creating an increasingly rich and more robust analysis.

WE WANT TO CLOSE WITH THREE CALLS TO ACTION



Display salary data for all your job openings. Not doing so is proven to hurt disadvantaged groups most.



"What gets measured gets managed" - keep tabs internally on gender, disability, and ethnicity pay gaps.



Participate in future salary surveys to increase transparency for job seekers and employers alike.

We see this as a collaborative project to serve the entire ecosystem, and this report as the starting point for a long conversation to build a competitive, just, and equitable carbon dioxide removal industry.

Finally, a huge thanks to all the organisations that helped promote our survey in June and all the individuals who participated. We would not have been able to do this analysis without you.

Your CDRjobs Team,

TANK, HELEN, SEBASTIAN, AND PIERRE