

RENARD INTERNATIONAL
HOSPITALITY SEARCH CONSULTANTS

2024 CARIBBEAN COMPENSATION STUDIES



CONNECT



THE PURPOSE OF OUR 2024 CARIBBEAN COMPENSATION REPORT.



The contemporary employment picture in the Caribbean 2024 evidences once again the need for employees and employers to gain access to professional tools enabling them to objectively evaluate their own compensation and also their employer's hiring scenarios. To this aim, we are sharing with you our Renard Compensation Reports which we hope you find both; interesting and informative.

Recently, during volatile hiring pressure, most companies suffer from a frequent lack of transparency in their quest to better understand, analyze, and judge what should be offered by their Hiring Managers. At Renard International, we are proud to have pioneered. The most read "Annual Global Hospitality Salary Survey". We offer it complimentary as we find an educated client and applicant is our best partner. This study of the compensation paid in the Region will enable you to objectively compare and benchmark your compensation strategies.

Historically our compensation report was prepared in either average or median format. Since 2022, we now use "Ranges". This is due to the competition and lack of talent in the workforce. It can be compared to a fish market. You say you want a two pound fish... the fishmonger says I have a 1 and a half or 3 pound fish. Take it or leave it! That is the hiring scenario again for 2024. The information is from hiring transactions which occurred in the last 9 months. "Appointments" have been "all over the board" and followed no set hiring patterns or pay grade. We therefore have outlined the ranges of salary for the roles offered and accepted to the best of our knowledge in the last 9 months August 1, 2023 to April 1, 2024. **PS as a matter of comparison. We asked Google and ChatGPT. Their salary ranges to compare to our studies.**

SOURCE OF DATA COMPENSATION IN RANGES?

Source of data for our 2024 Caribbean Salary Report

- Our 2024 Global compensation survey is our companies major project of 2024, it is the culmination of hundreds of hours of work that commenced with initial planning in August 2023. Our researchers do not take this study casually, putting the information received through rigorous checking, and questioning data received that does not feel completely accurate.
- The outcomes for our 2024 compensation report were accumulated from a comprehensive information analysis extracted from Renard International's own candidate database and supplemental contacts. The sources also included written answers to our global survey sent to Executives in over 50 countries. Unfortunately, due to the remains of COVID in certain countries even today. The responses were less than in previous years.
- The data was also taken from thousands of Resumes received monthly from Renard offices and consultants worldwide, which confirm in writing individuals current remuneration, benefits, bonuses, etc. This also signposts desired salary, benefits, preferred location and ideal role.
- From August 2023 to this point in 2024, Renard Consultants successfully completed assignments in over

45 countries from Culinary to the CEO for a major Hotel/Casino Group. We have now assisted clients in countries that were non-existent when we commenced business 54 years ago. This information was also taken into consideration in our study.

The suggested salary figures offered in our guide are based on the points compiled from these and other sources. The other sources than above.

1. Company specific job boards like Hilton, IHG, Four Seasons, Marriott and Accor.
2. Our companies talent applicant tracking system called "Deskflow"
3. Public job boards like LinkedIn, indeed, caterer global, etc.
4. Our own placements with our partners.

Note: Compensation offer may be affected by unusual factors such as:

- A. Urgent need
- B. Benefits specific to a company
- C. Bonuses specific to a location
- D. Company size
- E. Education requirements
- F. Specific talent, or work experience required
- G. Currency Exchange

OBSERVATIONS AND COMMENTARIES ON OUR STUDIES

General observations - Caribbean

In 2024 we again completed our salary surveys using ranges not averages or median. Therefore to interpret the results one has to be cognoscent of the variables. Typically, the top end of the range reflects positions at prestigious properties such as those affiliated with the "Leading Hotels of the World" or considered as trophy assets. In some instances, compensation levels parallel to scaling Mount Everest are offered for managing large properties (1,000 rooms), or for roles in isolated or less popular locations. Other reasons would be

CARIBBEAN 2024 – GROSS SALARY CHART

This survey focuses on expatriate-paid roles. Most Caribbean islands hire expats for a variety of positions, especially in luxury brands; however, many Caribbean islands, due to work visa restrictions, will offer these same roles to qualified residents if available. Therefore, some local professionals are paid the same salaries as expatriate employees. Local residents pay income taxes where applicable, while expatriates may have their taxes paid for them. Expatriates can also be hired where the island does not have enough available local workers to fill important hotel or restaurant management needs.

The highest reported salaries generally come from casino hotels or "very high-end" Leading Hotels of the World or "Trophy Resorts." Some of these properties have fewer than 50 keys and an average room rate of well over \$1000 per night. Interestingly, higher room rates do not always equate to higher salaries for staff; in some cases, these trophy properties were at the bottom of the pay scale. The study was complicated by independently owner resorts that pay wages based on their discretion without concern for budgets or compensation ranges. Private owners who run resorts themselves often do not disclose their true salaries or the money they take personally.

Most resorts in the Caribbean, other than those in the Bahamas or Cuba, are small and have fewer than 200 rooms (except for properties like Atlantis and Baha Mar Int. in the Bahamas, which have around 2000 rooms each). Salaries in the Bahamas are unique, as some large properties in Nassau and Paradise Island offer some of the highest salary packages in the world. Visas in the Bahamas are difficult to obtain and costly. The cost of living is very high in Nassau compared to Freeport as well as other Caribbean islands that have less stringent work visa restrictions.

Cuba is totally dissimilar in that 90% of the hotels are all-inclusive resorts. In Havana, there are a few luxury non-all-inclusive properties. Generally, locals are paid a government-regulated monthly salary and benefits,

including health coverage. The challenges of working in Cuba include restrictions on certain citizens' employment and income opportunities. Additionally, there are constraints on the availability of food and other products, even for visitors, due to the U.S.A embargo and Cuba's lack of international currency.

With these challenges, one might therefore expect salaries to be higher in Cuba than in other Caribbean islands. However, the opposite is true! Some so-called 4/5-star all-inclusive resorts internally branded in Cuba offer General Managers no more than \$60,000 to \$75,000 net, along with accommodation.

P.S.: Some changes in this survey are based solely on currency exchange rates.

when dealing with challenging owners known for frequent executive turnover akin to changing their socks.... Premium wages may also be extended for tasks like overseeing multiple properties GM/VP, a new opening or taking on short-term contracts.

Conversely, the lower end of the salary spectrum is often associated with positions at smaller mid-range or limited-service properties in urban centers. Typically, minimum salary contracts are allocated to first-time role occupants or individuals with familial ties to property owners, who often enjoy various perks.

BAHAMAS SALARY SURVEY 2024

The salaries outlined in these surveys are offered to both local and expatriate candidates. Expatriates are offered more benefits, such as a housing allowance, return trips yearly, and company shares or options if available. This report focuses on the Bahamas hotels and private clubs only, including Nassau, Freeport, Paradise Island as well as all the Out Islands.

The Bahamas offers some of the highest salaries in the hotel world, although the length of employment for

expatriates averages less than 2 years. Business in Nassau has improved year after year since 2020, as reflected in the room rates that many easily surpass \$1000 USA a night. Several single unit restaurants in Nassau have revenues exceeding \$15 million year.

Pastry Chef and Baker classifications were added to our 2024 report:

Pastry Chefs and Senior Bakers at all-inclusive properties and casinos produce larger volumes than those at luxury resorts and clubs, though most at these major facilities receive lower salaries.

All figures are denoted in USA Dollars. There is no income tax in the Bahamas.





2024 CARIBBEAN SALARY SURVEY



Position	Salary Range 2023		2024 Google Range for All Resorts in the Caribbean	2024 ChatGPT Median All Classifications of Resorts 3-5 Star	Our Calculation 2024 4 Star and All Inclusive Resorts	Our Calculation 2024 For 5 Star Luxury Resorts Casinos and Trophy Properties
	4 Star and All Inclusive Resorts	5 Star, Trophy and Casino Hotels				
General Manager	\$140,000 - \$165,000	\$150,000 - \$260,000	\$79,000 - \$93,300	\$86,150	\$145,000 - \$180,000	\$158,000 - \$375,000
Resident Manager+	\$62,000 - \$79,000	\$62,000 - \$89,900	\$48,900 - \$56,000	\$52,450	\$60,000 - \$84,000	\$74,000 - \$130,000
Rooms Division Manager	\$56,000 - \$72,000	\$58,000 - \$77,000	\$39,000 - \$48,500	\$43,750	\$60,000 - \$80,000	\$58,000 - \$99,000
Front Office Manager	\$48,000 - \$63,000	\$49,000 - \$70,000	\$54,000 - \$70,000	\$37,000	\$56,000 - \$70,000	\$39,000 - \$58,000
Executive Housekeeper	\$60,000 - \$77,500	\$60,000 - \$78,000	\$39,900 - \$50,000	\$44,950	\$66,000 - \$79,000	\$62,000 - \$84,000
Chief Engineer	\$77,000 - \$100,000	\$79,000 - \$113,200	\$48,000 - \$59,700	\$53,850	\$80,000 - \$110,000	\$75,000 - \$120,000
Food & Beverage Director	\$72,000 - \$111,000	\$72,000 - \$130,000	\$48,000 - \$61,000	\$54,500	\$78,000 - \$113,000	\$122,000 - \$135,000
Oriental Chef - Chinese/Japanese	\$66,000 - \$92,800	\$69,000 - \$96,400	\$36,000 - \$48,000	\$42,000	\$69,000 - \$92,000	\$69,000 - \$92,000
Social Network Manager	\$45,000 - \$60,000	\$45,000 - \$60,000	\$30,000 - \$40,000	\$35,000	\$46,000 - \$65,000	\$48,000 - \$68,000
Restaurant Manager (Fine Dining Room)	\$52,000 - \$90,000	\$60,000 - \$90,000	\$29,000 - \$36,000	\$32,500	\$50,000 - \$90,000	\$65,000 - \$99,000
Executive Chef	\$69,000 - \$105,000	\$72,000 - \$122,100	\$46,000 - \$62,000	\$54,000	\$68,000 - \$112,000	\$72,000 - \$125,000
Gourmet Restaurant Chef	\$63,000 - \$96,800	\$72,300 - \$101,000	\$42,000 - \$60,000	\$51,000	\$64,000 - \$100,000	\$82,000 - \$125,000
Executive Sous Chef	\$60,000 - \$72,000	\$70,000 - \$90,000	\$36,000 - \$48,900	\$42,450	\$68,000 - \$75,000	\$72,000 - \$100,000
Italian Chef	\$58,000 - \$93,100	\$58,000 - \$93,100	\$36,000 - \$48,000	\$42,000	\$59,000 - 94,000	\$59,000 - \$93,000
Pastry Chef	\$63,000 - \$90,000	\$63,000 - \$90,000	\$36,000 - \$48,000	\$42,000	\$70,000 - \$92,000	\$64,000 - \$90,000
Comptroller / Director of Finance	\$81,000 - \$107,200	\$82,000 - \$109,000	\$39,000 - \$52,000	\$45,500	\$88,000 - \$100,000	\$83,000 - \$110,000
Human Resources & Training Manager	\$58,000 - \$98,000	\$62,000 - \$98,000	\$32,000 - \$44,000	\$38,000	\$58,000 - \$99,000	\$65,000 - \$100,000
Sales & Marketing Director	\$82,000 - \$145,000	\$86,000 - \$145,000	\$48,000 - \$69,900	\$58,950	\$86,000 - \$145,000	\$87,000 - \$149,000
Sales Manager (No. 2) or Dir. of Sales	\$48,000 - \$62,000	\$48,000 - \$65,000	\$36,000 - \$48,000	\$42,000	\$49,000 - \$69,000	\$49,000 - \$68,000
Revenue Manager	\$58,000 - \$111,000	\$58,000 - \$111,000	\$36,000 - \$43,000	\$39,500	\$59,000 - \$111,000	\$59,000 - \$111,000
IT Manager	\$48,000 - \$62,600	\$52,000 - \$62,600	\$39,000 - \$50,000	\$44,500	\$40,000 - \$53,000	\$44,000 - \$54,000



2024 BAHAMAS SALARY SURVEY*



Positions	Google Salary Range Resort All-Inclusive and Out Islands Boutique Resorts	ChatGPT Median All-Inclusive Resort and Out Islands Boutique Resorts	Our Salary Report Full Service Hotels, All-Inclusive and Out Islands Boutique Properties	Our Calculations Luxury, Trophy and Casinos Properties
General Manager	\$95,000 – \$180,000 USD	\$90,000 USD (median)	\$95,000 – \$190,000	\$175,000 – \$378,000
Resort Manager / Hotel Manager / Resident Manager	\$80,000 – \$140,000 USD	\$90,000 USD (median)	\$85,000 – \$125,000	\$130,000 – \$180,000
Director of Food & Beverage	\$80,000 – \$160,000 USD	\$90,000 USD (median)	\$75,000 – \$155,000	\$95,000 – \$139,000
Food & Beverage Supervisor / Restaurant Manager	\$60,000 – \$125,000 USD	\$60,000 USD (median)	\$60,000 – \$130,000	\$60,000 – \$125,000
Banquet Specialist	\$40,000 – \$80,000 USD	\$55,000 USD (median)	\$36,000 – \$75,000	\$39,000 – \$77,000
Director of Sales & Marketing on Property*	\$95,000 – \$175,000 USD	\$110,000 USD (median)	\$90,000 – \$190,000	\$95,000 – \$200,000
Executive Chef	\$80,000 – \$180,000 USD	\$90,000 USD (median)	\$70,000 – \$175,000	\$72,000 – \$189,000
Sous Chef / Signature Restaurant	\$75,000 – \$110,000 USD	\$60,000 USD (median)	\$75,000 – \$115,000	\$75,000 – \$189,000
Digital Market & Communities Director on Property	\$50,000 – \$120,000 USD	\$70,000 USD (median)	\$48,000 – \$125,000	\$48,000 – \$130,000
Accounting Manager #2 in Account Dept.	\$40,000 – \$90,000 USD	\$65,000 USD (median)	\$43,000 – \$92,000	\$44,000 – \$92,000
Controller #1 in Account Dept.	\$90,000 – \$175,000 USD	\$95,000 USD (median)	\$80,000 – \$175,000	\$85,000 – \$175,000
Internationally Trained Revenue Manager on Property	\$65,000 – \$100,000 USD	\$65,000 USD (median)	\$62,000 – \$120,000	\$65,000 – \$125,000
Pastry Chef & Baker	\$85,000 – \$150,000 USD	\$90,000 USD (median)	\$69,000 – \$148,000	\$70,000 – \$148,000

* This Role is sometimes based in Florida or Eastern USA. **Noted:** We are unsure if Google or ChatGPT includes Benefits. We do not.

RENARD INTERNATIONAL HOSPITALITY SEARCH CONSULTANTS

INTRODUCTION – CARIBBEAN SALARY REPORT

Join Renard International in celebrating our 54th anniversary in 2024!

We are proud of our company's success over the past five decades. Having been chosen by international and independent hotel companies, restaurants, casinos, and food service organizations around the world, we sincerely appreciate the respect we've earned as the renowned hospitality recruitment search firm in the world.

Our achievements are a direct result of the dedication and commitment of our remarkable team, who tirelessly serve both our clients and applicants. We're always working hard to better serve you and everyone we work with.

Renard International is honored to be regarded as a "benchmark" among recruitment companies. We extend our heartfelt gratitude for your loyalty throughout the past 54 years. We truly value your continued support.



Stephen J. Renard
STEPHEN J. RENARD
President

EXECUTIVE TEAM LEADERS



WE DELIVER...

In delivering our services, we prioritize the accuracy of our sourcing and selection process. The longevity of our placements is a testament to our unwavering commitment. All our successful hires have remained in their roles for an extended period, with many of them advancing to the upper echelons of renowned companies within our industry.

Thank you for your continued loyalty and confidence.

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