

SAMPLE



FMA

**Salary/Wage and Benefit Survey
2023 Report**

FMAMFG.ORG

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Survey Methodology

This tool provides crucial intel for company owners and human resource managers in the metal forming, fabricating, and processing industry. It details employment practices, benefit packages, salary and wage data for production and administrative positions. The survey questionnaire was prepared with review and recommendations from FMA's Management Advisory and HR directors from FMA member companies.

About the Data

Past survey participants, purchasers, FMA members, and FMA Communications subscribers were sent the questionnaire starting on May 20, 2023, asking for their participation. Survey questions covered historical data from the 2022 calendar year and current data through April 2023. Data submissions were collected between May 20 and Aug. 31, 2023. The survey closed with a total of 62 completed surveys. FMA did not audit the data. Submissions were reviewed for completeness and compiled together to show trends based on key demographic data. Not every participant responded to every question. In some cases, a small amount of outlier data that was significantly different from the rest of the group was excluded to avoid biasing the overall results.

About the Report

The report is divided into four sections: demographics data, staffing and wages, job title details, and benefits. The report provides compensation information for 8300+ employees in 78 positions for applicable technology sectors in the industry.

Using the Data

The report contains an extensive amount of data and is not intended to be read cover to cover. Each section provides a distinct analysis. Some section highlights and navigation tips are below.

- The Table of Contents includes the title of every chart available within the report. You can click the title to connect directly to that specific page.
- Demographic breakouts in the Type of Company and the Geographic Region have been updated to align across all FMA

benchmarking reports. Please review closely, as your company may fall into a different breakout than previous reports.

- Charts within the Staffing and Wages section and the Benefits section provide an overall breakdown of the data. Where possible, they also include a demographic breakdown by employee count.
- Depending on the question type, data may also include breakdowns for exempt vs. nonexempt employees or office staff vs. shop staff.
- Individual data percentages have been rounded to the nearest whole number, so overall totals may not equal 100%.
- Alternative Work Schedule has additional breakouts, to capture data on work-from-home and hybrid options.
- This year's Job Title section covers 78 positions. Titles are divided into three categories: Executive Suite, Office Staff, and Shop Staff. Wages reflect the annual base pay.
- In most cases, charts within the Job Title Details show demographic breakdowns for all five categories. For data with low counts, the breakdowns are not reported to protect respondents' confidentiality.
- Key job titles are also broken down by tenure, showing wages for entry-level employees vs. those with 2+ years of experience.
- The appendix includes a Year-over-Year Average Salary comparison by Job Title, reporting data back to 2019.

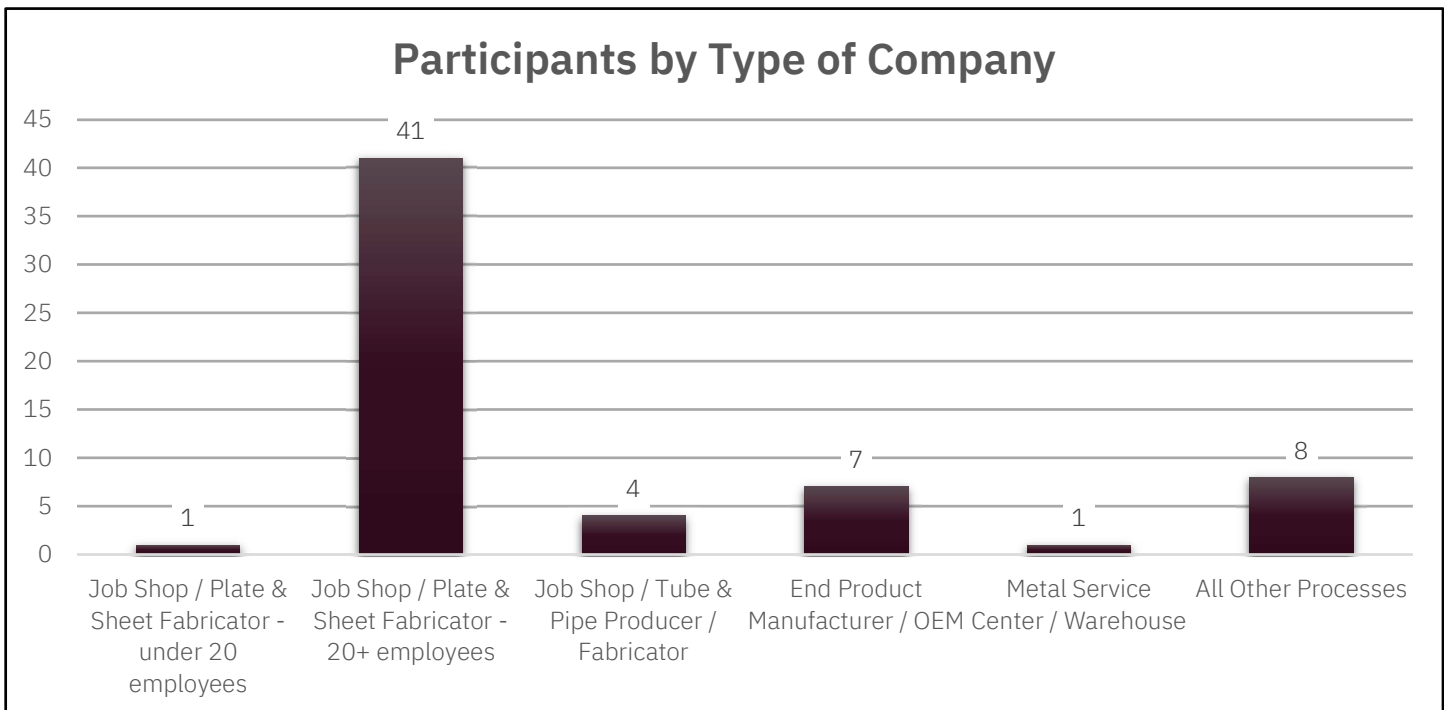
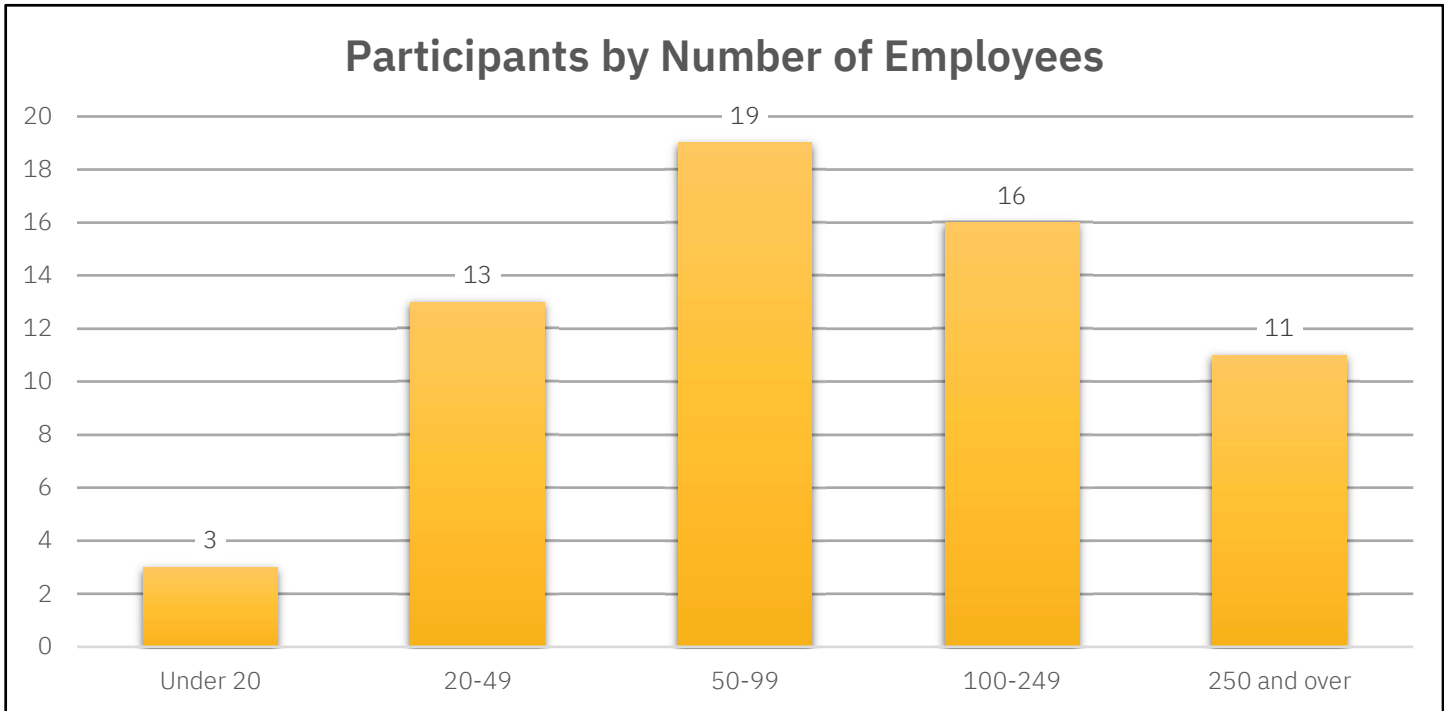
FMA Fabricators and Manufacturers Association

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For more information, please visit fmamfg.org/surveys.

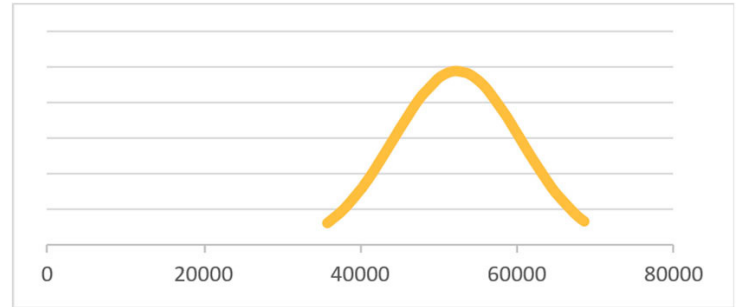
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| CEO / Top Executive / Owner | | Machinist / CNC Operator, Entry Level | |
| Co-Owner / Co-President / Partner | | Machinist / CNC Operator, 2+ yrs. experience | |
| Top Engineering Vice President (VP), Director or Manager | | Maintenance Electrician | |
| CFO / Top Finance VP, Director or Manager | | Maintenance Mechanic / Technician | |
| Top Human Resources VP, Director or Manager | | Maintenance Supervisor | |
| Top Information Technology VP, Director or Manager | | Material Handler | |
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| CAD Designer | | Production Control Manager | |
| CNC Programmer | | Production Planner / Scheduler | |
| Customer Service Representative | | Punch Press Operator, Entry Level | |
| Engineer, Design | | Punch Press Operator, 2+ yrs. experience | |
| Engineer, Manufacturing | | Quality Manager | |
| Engineer, Mechanical | | Quality Technician | |
| Engineer, Quality | | Saw Operator | |
| Estimator | | Shear Operator | |
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| | | Stamping Press Operator | |
| | | Team Leader, Team Supervisor, or Foreman | |
| | | Tool and Die Maker | |
| | | Truck Driver | |
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Quality Technician

Inspects and performs destructive and nondestructive tests on materials, parts, or products at various stages of the production process to determine and maintain quality and reliability of products.



Represents 130 positions at 35 companies.

| All Company | Positions | Mean | Std Dev | Min | 25 Pct | Median | 75 Pct | Max |
|-------------|-----------|--------|---------|--------|--------|--------|--------|--------|
| | 130 | 52,327 | 8,294 | 32,448 | 47,341 | 52,166 | 58,876 | 75,005 |

| Number of Employees | Positions | Mean | Std Dev | Min | 25 Pct | Median | 75 Pct | Max |
|---------------------|-----------|--------|---------|--------|--------|--------|--------|--------|
| 20 - 49 | 4 | 53,096 | 11,156 | 40,040 | 45,890 | 54,070 | 61,276 | 64,204 |
| 50 - 99 | 23 | 49,322 | 7,585 | 32,448 | 45,037 | 49,650 | 54,076 | 67,704 |
| 100 - 249 | 46 | 52,446 | 7,375 | 35,360 | 50,094 | 52,166 | 52,936 | 75,005 |
| 250 + | 57 | 54,893 | 9,098 | 35,360 | 48,272 | 57,420 | 59,194 | 72,634 |

| Type of Company | Positions | Mean | Std Dev | Min | 25 Pct | Median | 75 Pct | Max |
|---------------------------------------|-----------|--------|---------|--------|--------|--------|--------|--------|
| Job Shop / Plate and Sheet Fabricator | 102 | 51,880 | 8,306 | 32,448 | 47,611 | 51,854 | 56,796 | 75,005 |
| Job Shop / Tube and Pipe Fabricator | 1 * | * | * | * | * | * | * | * |
| End Product Manufacturer / OEM | 12 | 56,126 | 10,449 | 39,250 | 50,452 | 54,000 | 60,738 | 67,475 |
| All Other Processes | 15 | 53,753 | 9,028 | 35,360 | 52,291 | 57,720 | 59,182 | 62,650 |

| Annual Gross Sales Volume | Positions | Mean | Std Dev | Min | 25 Pct | Median | 75 Pct | Max |
|---------------------------|-----------|--------|---------|--------|--------|--------|--------|--------|
| \$1 - \$9.9 Million | 4 | 49,937 | 11,096 | 40,040 | 43,940 | 47,840 | 54,886 | 67,704 |
| \$10 - \$19.9 Million | 31 | 51,836 | 8,465 | 32,448 | 47,871 | 52,270 | 57,108 | 65,000 |
| \$20 - \$49.9 Million | 30 | 53,260 | 7,481 | 36,400 | 49,265 | 51,290 | 55,219 | 75,005 |
| \$50+ Million | 63 | 53,127 | 9,193 | 35,360 | 47,263 | 52,707 | 59,527 | 72,634 |

| Geographic Region | Positions | Mean | Std Dev | Min | 25 Pct | Median | 75 Pct | Max |
|-------------------|-----------|--------|---------|--------|--------|--------|--------|--------|
| Northeast | 17 | 54,004 | 5,779 | 41,080 | 51,459 | 52,166 | 52,270 | 64,204 |
| South | 32 | 46,604 | 8,839 | 32,448 | 39,702 | 47,299 | 51,626 | 68,640 |
| Midwest | 81 | 53,704 | 8,117 | 35,360 | 47,611 | 54,000 | 59,188 | 75,005 |

| Population | Positions | Mean | Std Dev | Min | 25 Pct | Median | 75 Pct | Max |
|-------------------|-----------|--------|---------|--------|--------|--------|--------|--------|
| Under 50,000 | 46 | 50,598 | 9,017 | 35,360 | 44,949 | 47,840 | 56,264 | 75,005 |
| 50,000 - 249,000 | 33 | 54,277 | 7,417 | 40,040 | 51,459 | 55,016 | 59,200 | 69,430 |
| 250,000 - 499,999 | 17 | 50,461 | 9,969 | 32,448 | 45,692 | 51,740 | 53,966 | 72,634 |
| 500,000 + | 34 | 54,631 | 7,011 | 35,360 | 50,604 | 51,854 | 57,290 | 68,640 |

| Bonus as % of Salary | Company | Mean | Min | Max |
|----------------------|---------|------|-----|-----|
| | 8 | 8 | 3 | 20 |

* Data set too small for accurate representation.

Retirement Savings / Investment Options

(Companies selected all options that apply.)

| | Overall |
|-------------------------------|---------|
| Company Responses | 63 |
| 401(k) | 87% |
| Roth 401(k) | 48% |
| Roth IRA | 2% |
| SEP IRA | 2% |
| Simple IRA | 6% |
| Employee Stock Options (ESOP) | 5% |
| Other | 5% |
| None are available | 0% |

Write-in responses for additional options:

Pre-tax savings investment plan (optional)
QNEC

Retirement Savings / Investment Options that include a Company Match

(matching a percentage of the employee's contribution)

| | Yes | No | Responses |
|--|-----|-----|-----------|
| Do your savings plans include a company match? | 76% | 24% | 63 |

Retirement Investments - % of Employee Contribution Matched by Company

| | Number of Employees | | | | | Overall |
|---------------------------|---------------------|---------|---------|-----------|-------|---------|
| | 1 - 19 | 20 - 49 | 50 - 99 | 100 - 249 | 250 + | |
| Responses | 1 | 8 | 15 | 13 | 6 | 43 |
| Company matches up to 25% | 100% | 13% | 27% | 8% | 33% | 21% |
| 25 – 49.9% | 0% | 0% | 7% | 15% | 0% | 7% |
| 50 – 74.9% | 0% | 0% | 33% | 46% | 0% | 26% |
| 75% or more | 0% | 88% | 33% | 31% | 67% | 47% |

Retirement Investments - Limit for the Company Match

| | Number of Employees | | | | | Overall |
|---|---------------------|---------|---------|-----------|-------|---------|
| | 1 - 19 | 20 - 49 | 50 - 99 | 100 - 249 | 250 + | |
| Responses | 1 | 9 | 17 | 12 | 7 | 46 |
| Company matches up to 3% of employee salary | 100% | 33% | 24% | 42% | 14% | 30% |
| 3 – 3.9% | 0% | 0% | 29% | 8% | 14% | 15% |
| 4 – 4.9% | 0% | 22% | 29% | 17% | 29% | 24% |
| 5 – 5.9% | 0% | 44% | 6% | 8% | 29% | 17% |
| 6% or more | 0% | 0% | 6% | 25% | 14% | 11% |
| There is no limit | 0% | 0% | 6% | 0% | 0% | 2% |



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