



# 2024

## CROSS-INDUSTRY COMPENSATION REPORT

**KEY COMPENSATION  
AND BENEFITS RELATED  
STATISTICS FOR THE  
DISTRIBUTION INDUSTRY**



# 2024 Cross-Industry Compensation & Benefits Survey

(Based on Calendar Year 2023 Statistics)

The **2024 Cross-Industry Compensation & Benefits Survey** report provides a detailed analysis of key compensation and benefits related statistics for the distribution industry. The results are based on confidential surveys from 588 distribution companies, representing nearly 9,000 locations. The **American Supply Association (ASA)** was one of thirteen distribution related associations that sponsored the **2024 Cross-Industry Compensation & Benefits Survey** and offered it to their member organizations as a value-added benefit of membership.

The **2024 Cross-Industry Compensation & Benefits Survey** was compiled, tabulated, and analyzed by **Industry Insights, Inc.** ([www.industryinsights.com](http://www.industryinsights.com)), an independent professional research and analytics firm that provides research services focused on financial and operating performance, compensation and benefits, market assessments, customer satisfaction, educational programs, and other forms of customized research for associations and their members.

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# Executive Summary

**Cross-Industry Compensation  
& Benefits Study**

# 2024



Information that **fuels growth.**

## The Economy

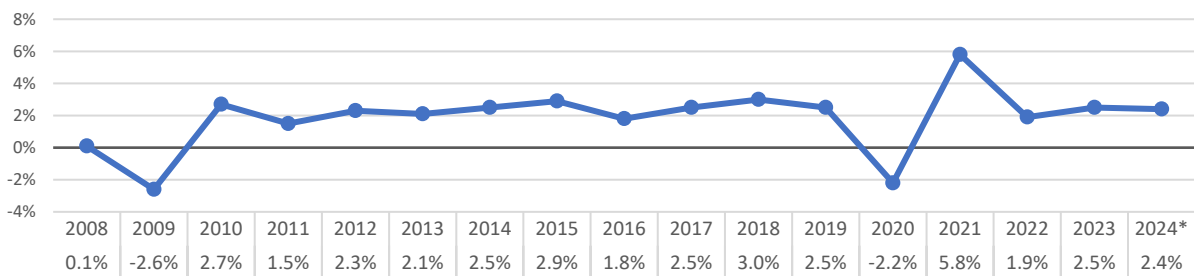
Before analyzing compensation information for any industry, it is important to understand the performance of the overall economy. This section of the report will examine several indicators which are typically correlated with compensation levels and their corresponding trends. It is important to note that these correlations may not apply to every geographic location or individual distributor.

In 2023, the economic environment for the wholesale distribution industry continued to face challenges in a shifting economic climate. The industry felt the impact of ongoing supply chain disruptions early in the year and persistent inflationary pressures, which were compounded by higher interest rates aimed at controlling inflation. These factors contributed to a slowdown in housing markets, particularly the single-family residential market. As of early 2024, the Fed has taken a pause in its tightening monetary policy. Heading into 2024 many had hoped for rate reductions, but even a pause in hikes is welcome news to stabilize the housing market for 2024. Several geopolitical issues and an election year in the U.S. present additional uncertainties for this year and the next few years. How these uncertainties play out will determine whether we can have consistent long-term growth or whether we will hit a short or prolonged recessionary period.

### Continued Economic Growth Despite Headwinds

Real gross domestic product (GDP) decreased each of the first two quarters of 2022 but was able to record stronger growth in the second half of the year to end up 1.9% for 2022. In the face of a tightening monetary environment, inflation remained stubbornly high for much of the year in 2023. Nonetheless, the economy was resilient, with GDP increasing at an annual rate of 2.5% for 2023. The first quarter of 2024 reported real GDP growth of 1.6%. With the Fed appearing to take a pause in its tightening stance, most economists are forecasting a slowing but still solid growth of 2.4% for 2024.

Gross Domestic Production (GDP) Growth Rate



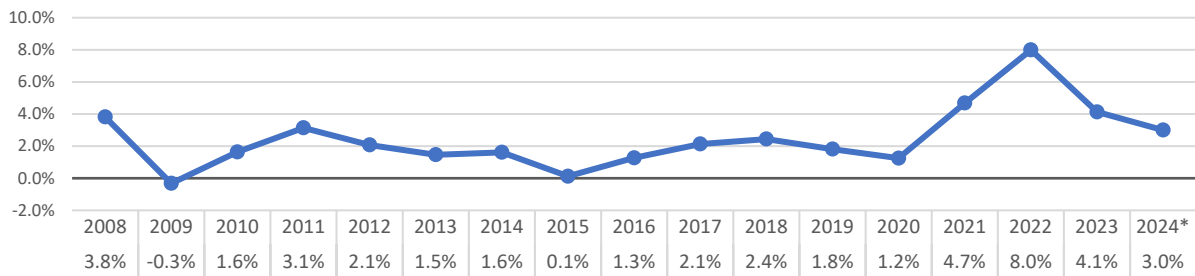
Source: Bureau of Economic Analysis  
\*Forecast

*Inflation*

U.S. inflation, measured by the Consumer Price Index (CPI), was relatively passive in recent years due to modest economic growth and lower commodity prices. The government stimulus injected into the economy plus a strained supply chain and tight labor market created an environment of strong demand far outpacing supply. This led to continued sharp increases in the CPI in 2022.

The Fed showed a fierce determination to attempt to cool off the inflationary pressures in the economy with unprecedented rate hikes over 2022 and 2023. Their efforts began to take hold in 2023 with the CPI slowing to 4.1%. Economists are forecasting that the CPI growth will fall to 3% for 2024. While it seemed unlikely in 2022 that the Fed would be able to avoid a recession by “threading the needle” with their rate hikes, it seems more likely as of late that they may be successful in limiting the length and severity of any economic contraction.

*Inflation (Consumer Price Index) % Change vs. Prior Year*



Source: Bureau of Labor Statistics  
\*Forecast

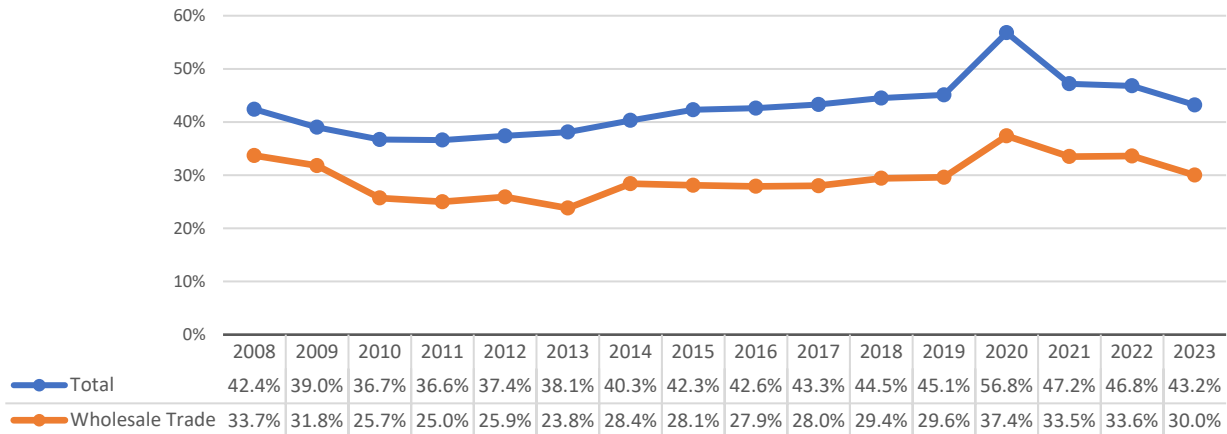


*Turnover Rates*

While the labor market has shown signs of softening, demand for labor continues to outpace labor supply. In what many have termed “the Great Resignation,” 2022 saw quit rates surge to 37% nationally and total separation remain at an elevated level of nearly 47%. These figures improved significantly in 2023, with the quit rate dropping to 30% and total separations dropping to 43%.

Respondents in the **2024 Cross-Industry Compensation & Benefits Survey** reported an average turnover of 23.9% and a quit rate of 15.0% for non-management, operations and warehouse employees. New this year, we collected turnover and quit rates for non-management, sales positions and non-management, office/G&A positions. Non-management, office/G&A positions reported an average turnover of 7.5% and a quit rate of 6.3%. Non-management, sales positions an average turnover of 8.9% and a quit rate of 7.3%

*Turnover Rate*



Source: Bureau of Labor Statistics  
\*Forecast—Federal Reserve

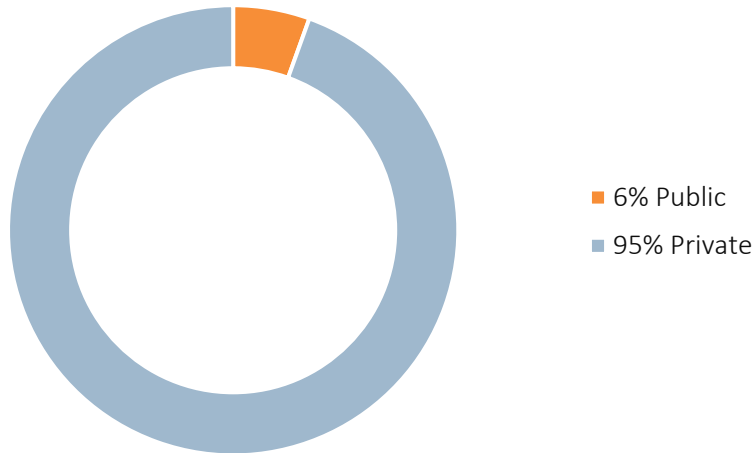
*Summary*

There are various downside risks that could negatively impact the economy in 2024 and the coming years—large scale infectious diseases, continued supply chain issues, continued labor shortages, wage pressures, and tighter fiscal policies, just to name a few. Several geopolitical issues and an election year in the U.S. present additional uncertainties for this year and the next few years. How these uncertainties play out will determine whether we can have consistent long-term growth or whether we will hit a short or prolonged recessionary period. The Fed’s tightening monetary policy has started to show signs that it is beginning to cool the economy. If the Fed simply holds steady on rate hikes to help eliminate one of the uncertainties in the market, it has the potential to offset some of the other potential risks facing businesses. This may provide the necessary energy to maintain steady economic growth through 2024 and beyond.

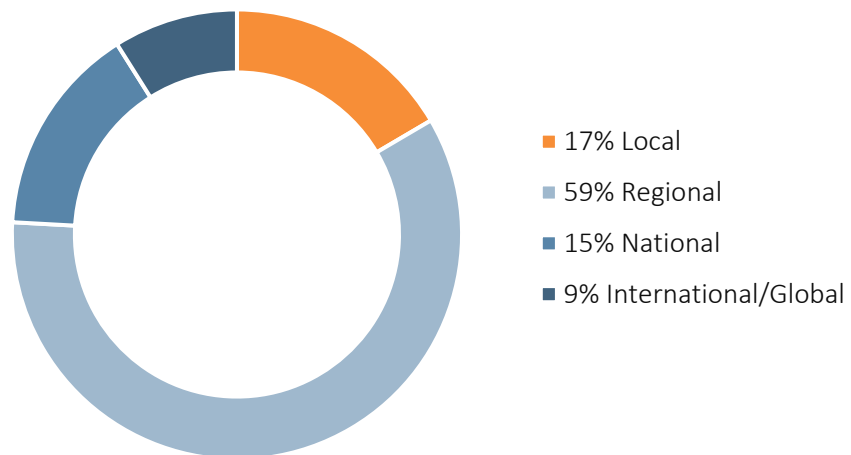
It is our hope that this report provides users with the data necessary for evaluating the pay and staffing needs to effectively meet the labor demands in your operations.

## Company Profile

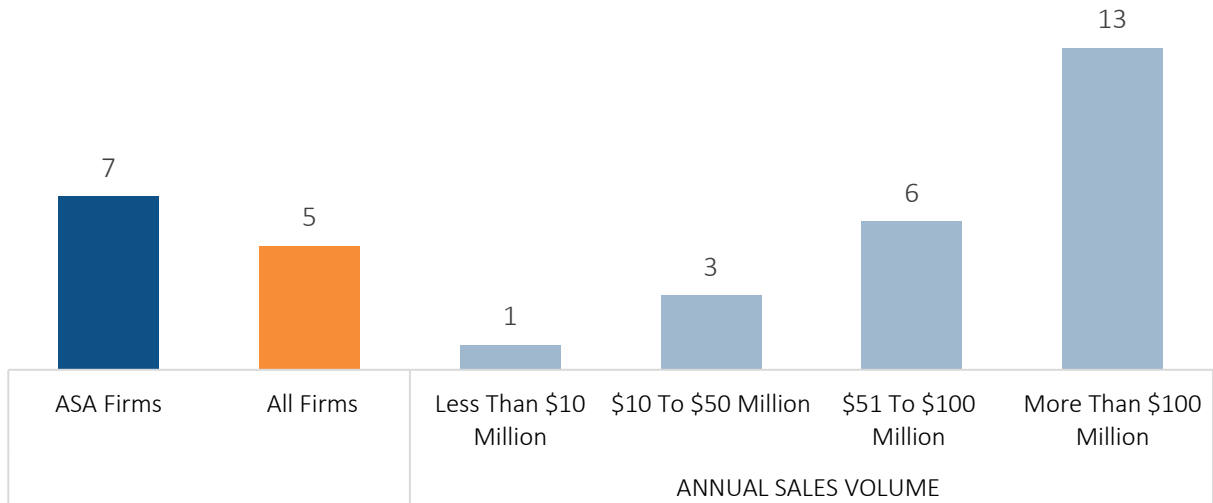
*Public vs. Private (All Firms)*



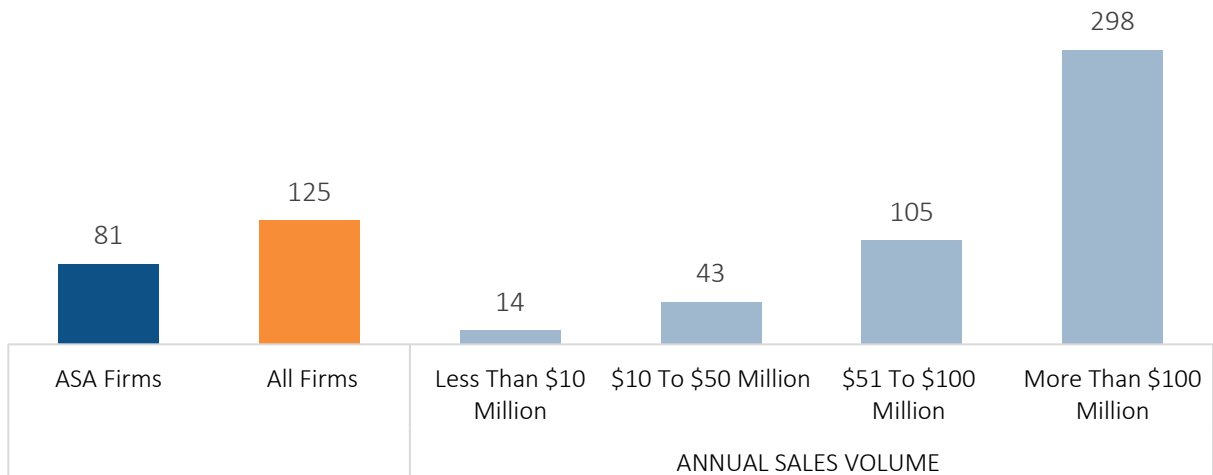
*Territory Served (All Firms)*



*Number of Stand-Alone Locations (Excluding Showrooms)*

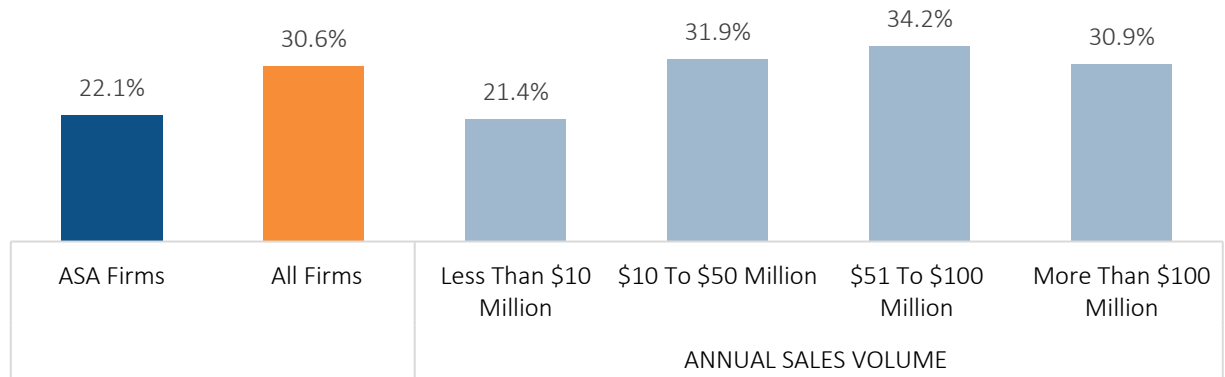


*Number of Full-Time Equivalent Employees*

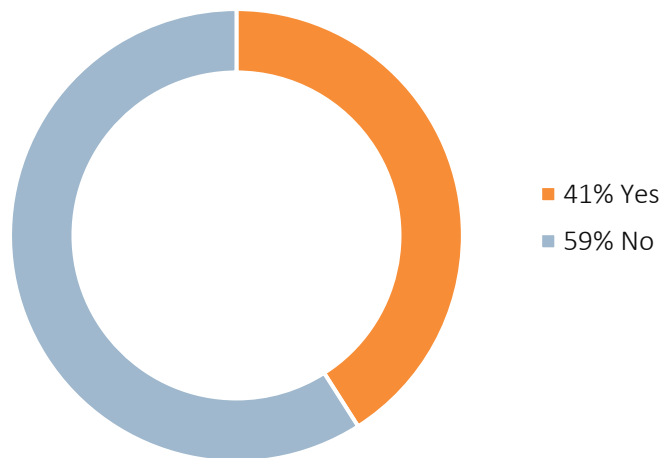




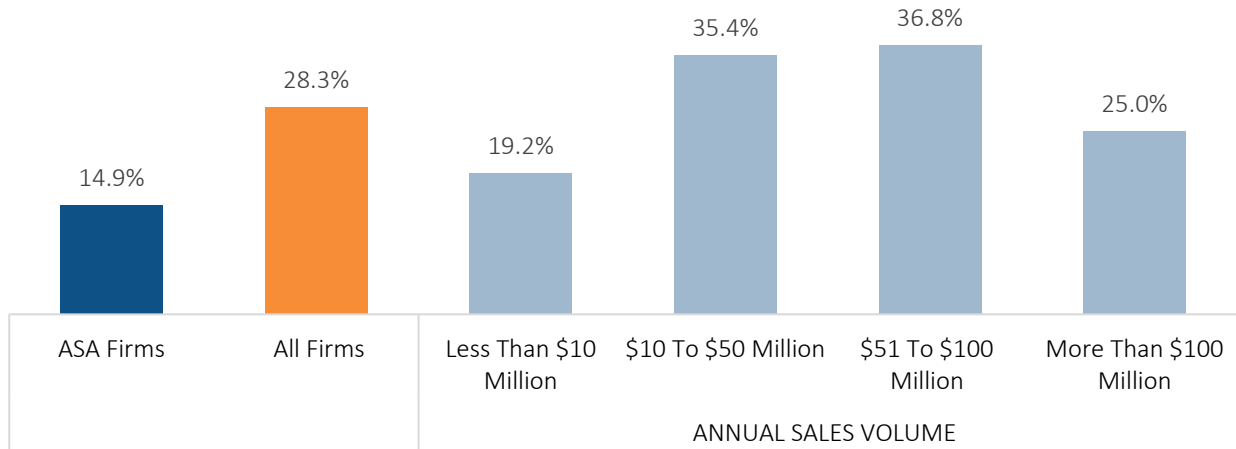
*Percentage of Companies that Compensate for Unused PTO*



*Can Unused Vacation Carry Over? (All Firms)*

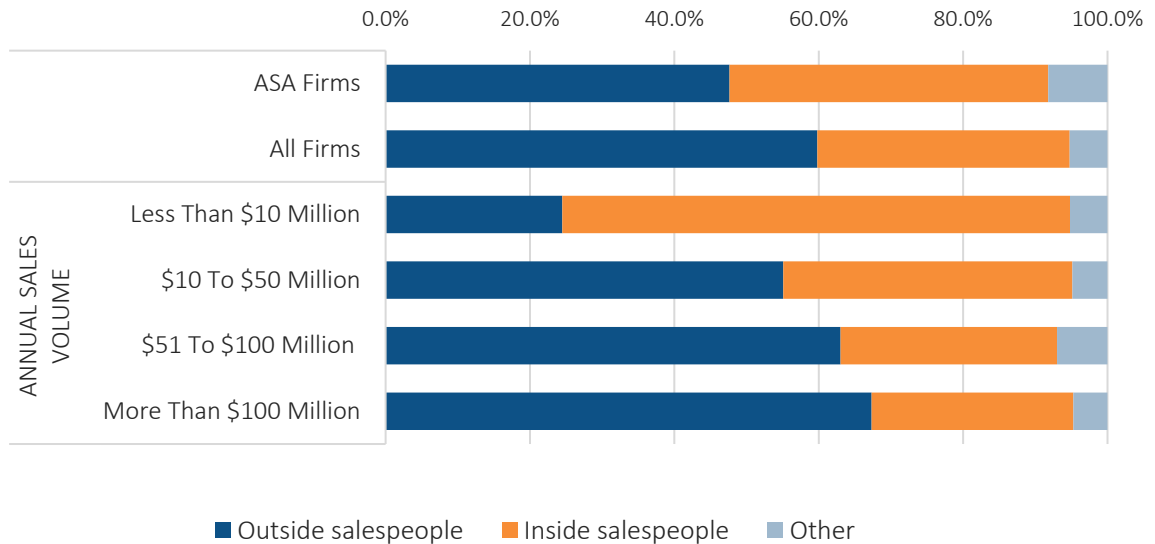


*Percentage of Companies that Compensate for Unused Vacation Days*

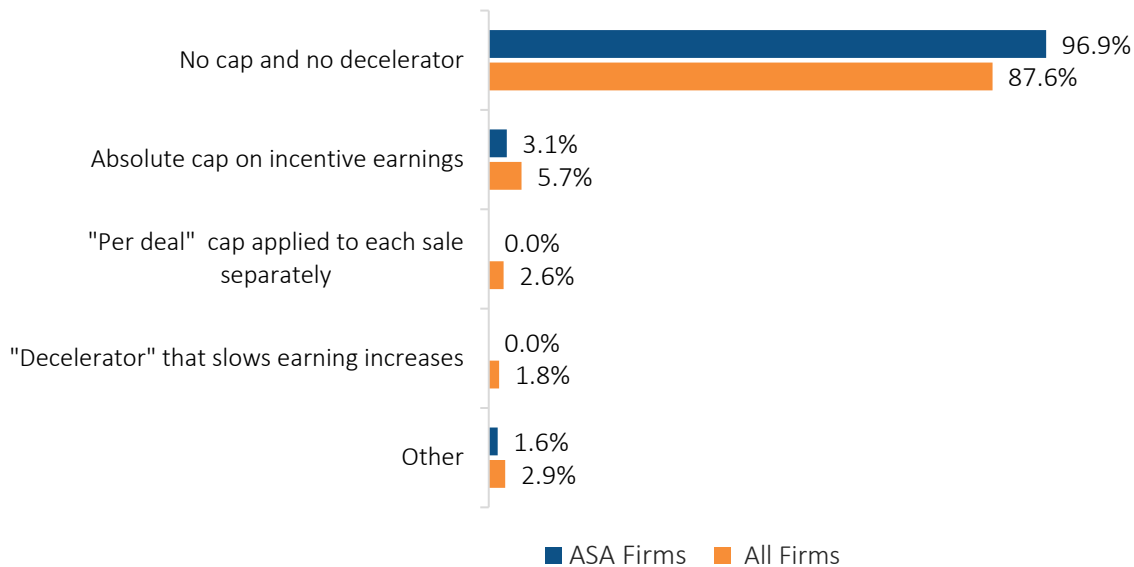


## Salespeople and Sales Incentives

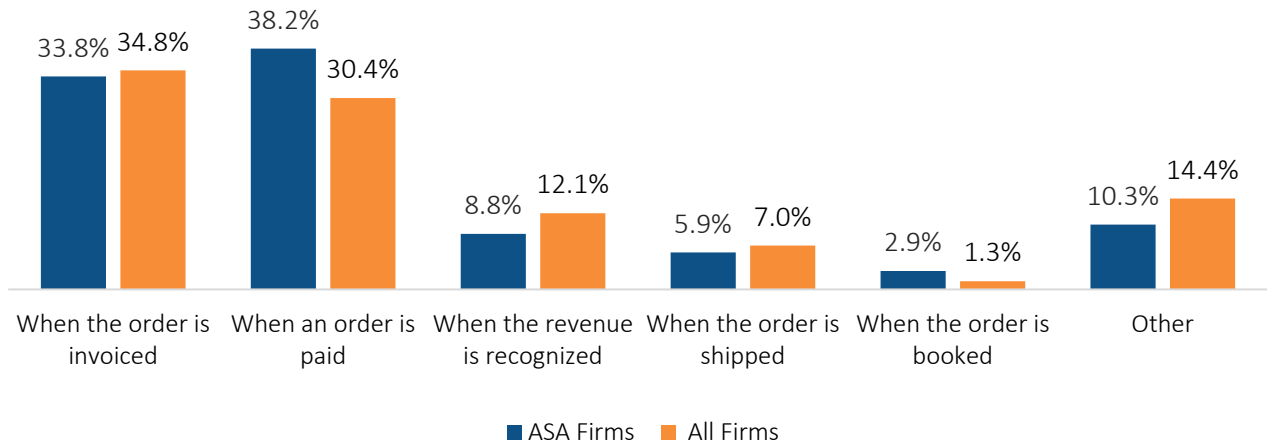
*Sales Breakdown*



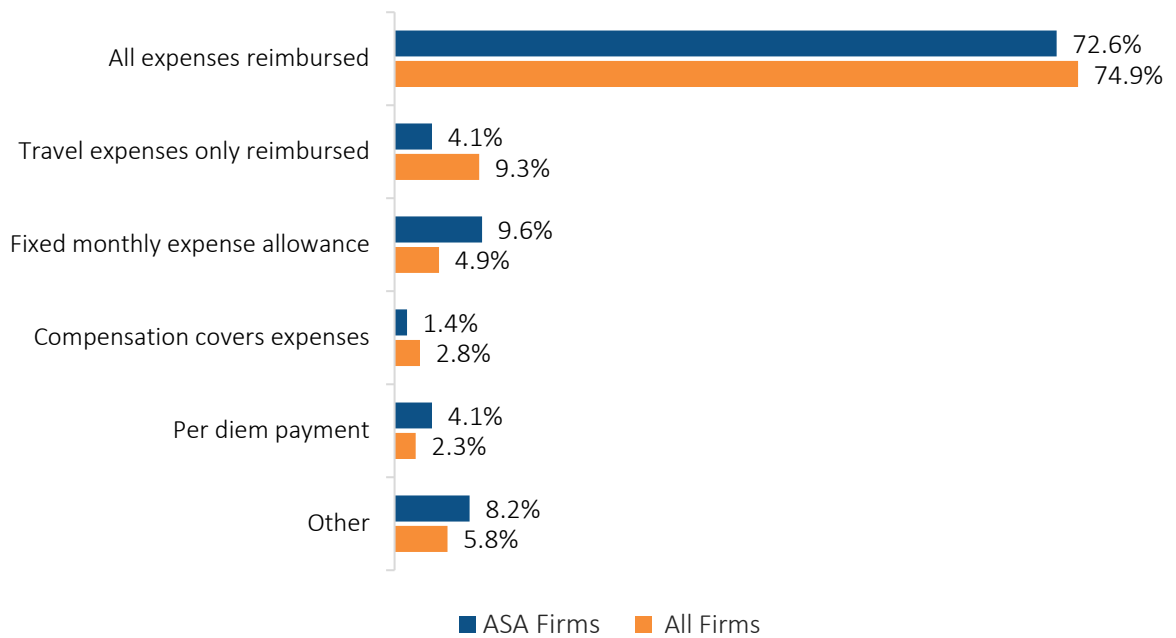
*Capping Mechanisms Used to Limit Incentive Pay*



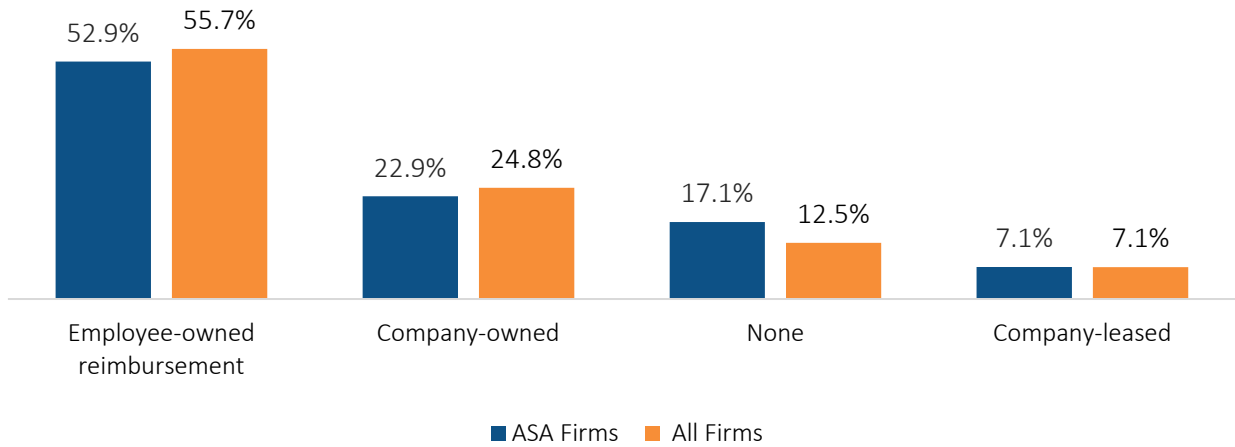
*Commissions are Typically Paid when:*



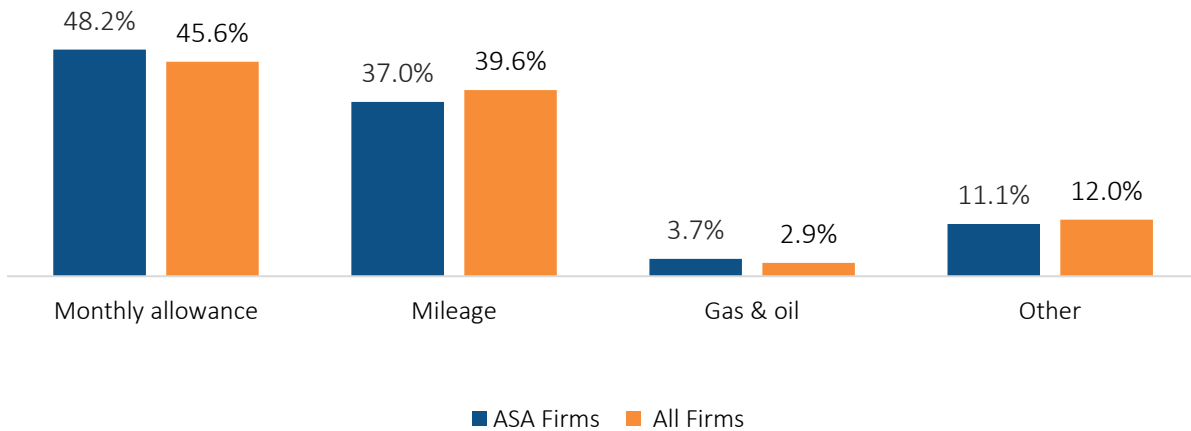
*Most Common Method Used to Cover Travel and Entertainment Expenses*



*Most Common Method Used to Provide Salespeople with Automobiles:*

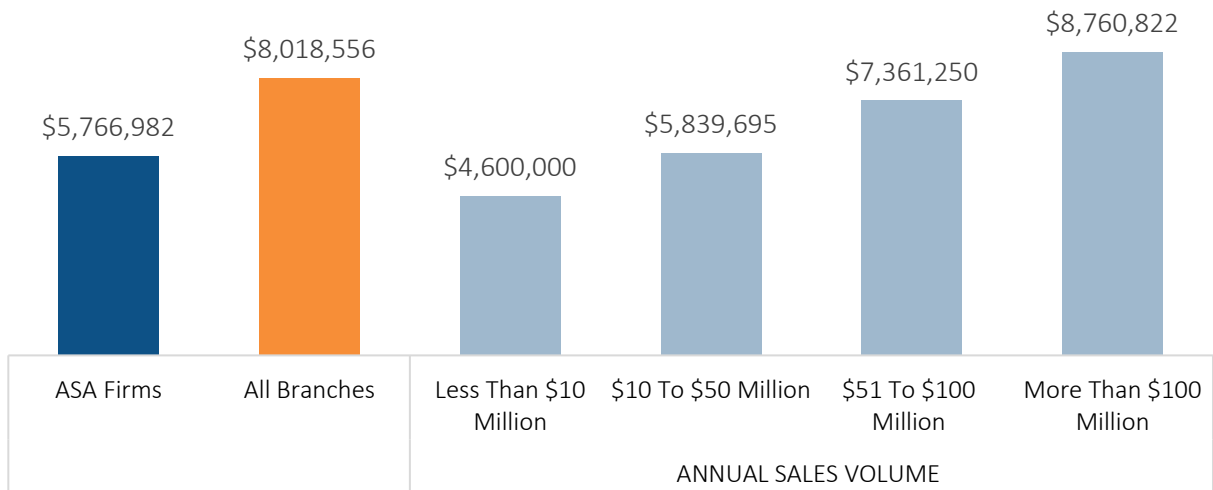


*Of Companies Using Employee-Owned Reimbursement, Most Commonly Used Basis:*

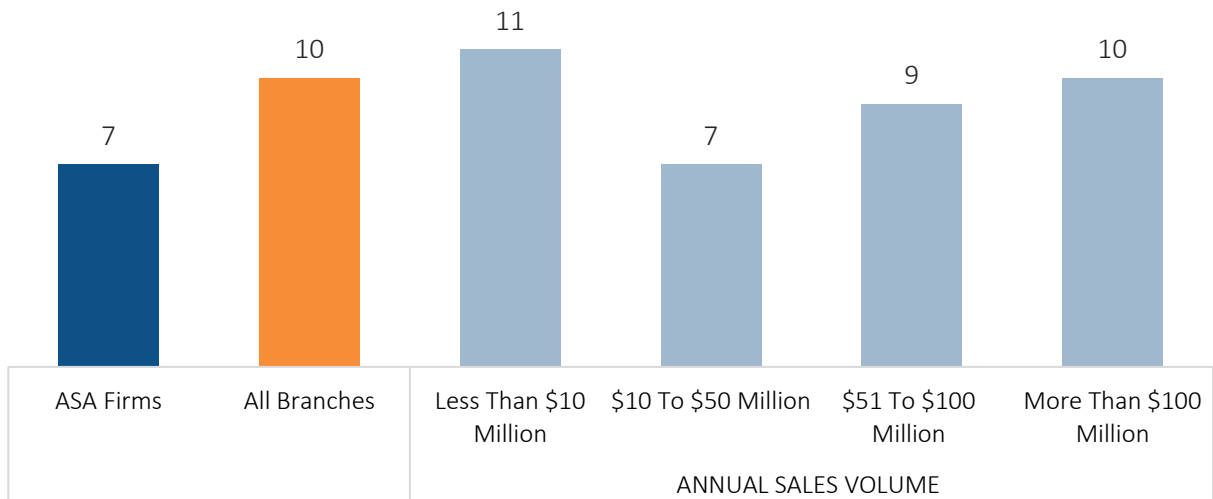


## Branch/Location Information

*2023 Sales Volume/Shipment Volume per Location*



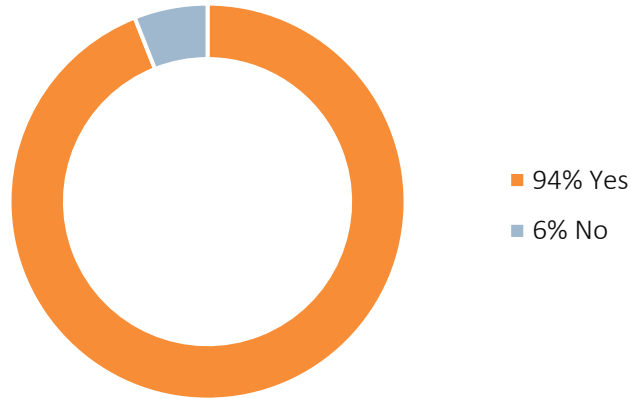
*Number of Employees (FTEs) per Location*



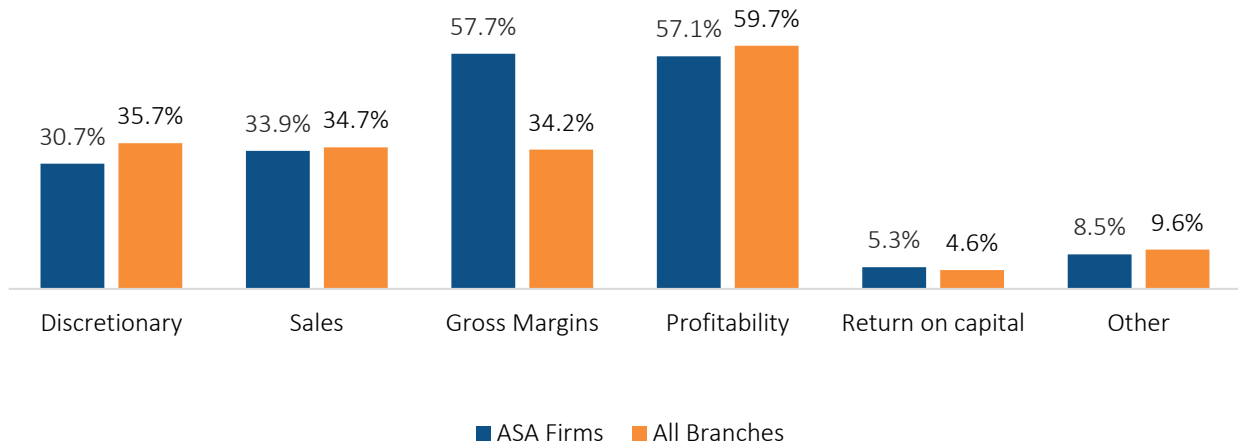


Branch Manager

Eligible for Bonus/Incentives? (All Firms)



Basis for Determining Bonus/Incentive



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# Employee Compensation

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# 2024



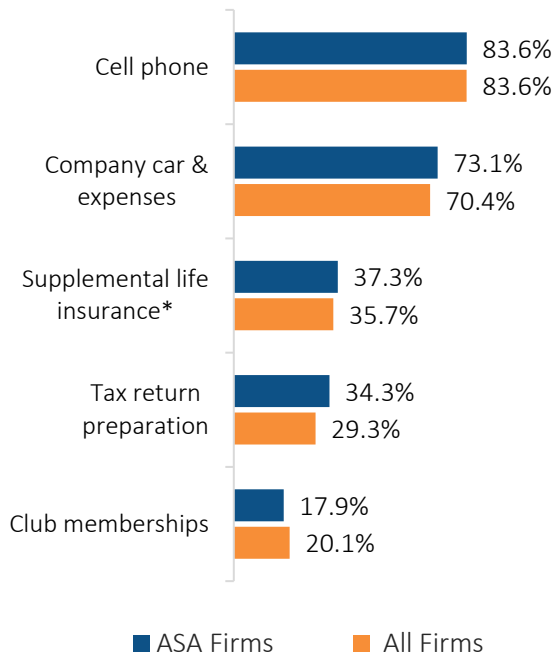
Information that **fuels growth.**

## Executive Compensation

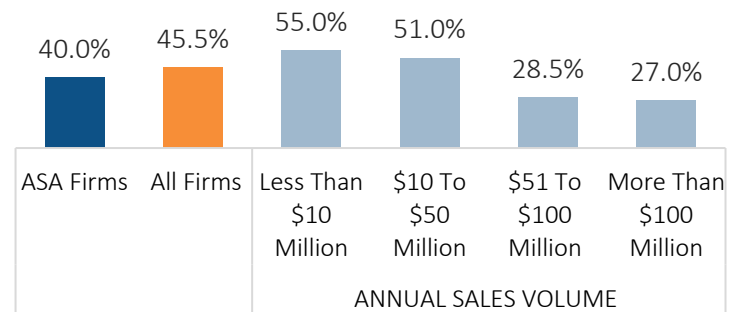
### Chief Executive Officer/President

	Base Salary		Bonus/Incentives/Commissions		Total Compensation		% Chg. in Total Comp (2022 to 2023)	
	Median	Average	Median	Average	Median	Average	Median	Average
ASA	\$247,685	\$266,059	\$77,318	\$156,523	\$356,283	\$422,582	5.0%	7.7%
All Firms	\$250,000	\$283,518	\$73,909	\$207,696	\$350,000	\$491,213	3.0%	6.8%
<b>Annual Sales</b>								
< \$10 Million	\$160,000	\$175,346	\$23,000	\$85,930	\$200,000	\$261,276	2.0%	2.1%
\$10 to \$50 Million	\$195,300	\$203,297	\$21,382	\$75,335	\$239,876	\$278,632	2.5%	6.8%
\$51 to \$100 Million	\$240,000	\$257,922	\$75,500	\$175,312	\$359,852	\$433,234	3.0%	10.5%
Over \$100 Million	\$314,183	\$371,099	\$111,375	\$345,559	\$458,280	\$716,658	3.0%	6.0%
<b>Region</b>								
Northeast	\$259,275	\$294,020	\$62,500	\$166,395	\$347,962	\$460,415	0.0%	7.0%
South	\$269,500	\$295,000	\$69,980	\$246,169	\$368,409	\$541,169	4.0%	8.7%
Midwest	\$225,000	\$255,669	\$75,000	\$186,723	\$325,200	\$442,392	4.0%	6.7%
West	\$230,000	\$328,678	\$75,000	\$233,758	\$357,000	\$562,436	0.0%	3.8%
Canada	\$162,325	\$174,783	\$22,763	\$117,904	\$188,750	\$292,687	0.0%	0.0%

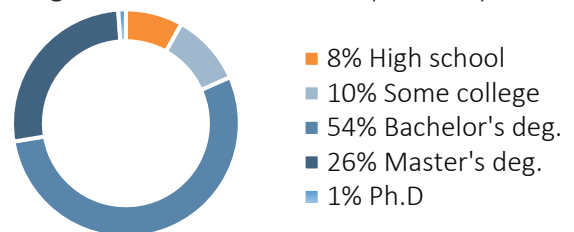
Top 5 Additional Benefits



Percent of Equity Owned



Highest Level of Education (all firms)



\* Beyond customary company-wide benefits

## Staff Compensation

### General & Administrative

#### Accountant

	Base Salary		Additional Cash Compensation		Total Compensation	
	Median	Average	Median	Average	Median	Average
ASA	\$72,308	\$74,434	\$3,535	\$6,749	\$80,250	\$81,183
All Firms	\$71,142	\$73,719	\$1,063	\$4,240	\$73,292	\$77,958
<b>Annual Sales</b>						
< \$10 Million	*	*	*	*	*	*
\$10 to \$50 Million	\$63,167	\$69,008	\$2,175	\$4,041	\$68,685	\$73,049
\$51 to \$100 Million	\$70,000	\$72,043	\$2,000	\$4,889	\$70,563	\$76,932
Over \$100 Million	\$72,500	\$74,837	\$1,125	\$4,600	\$74,328	\$79,438
<b>Region</b>						
Northeast	\$74,410	\$79,336	\$0	\$3,047	\$80,580	\$82,382
South	\$73,000	\$74,422	\$2,000	\$5,847	\$75,000	\$80,269
Midwest	\$68,640	\$70,666	\$424	\$3,430	\$70,400	\$74,096
West	\$75,390	\$76,459	\$1,075	\$4,385	\$76,702	\$80,845
Canada	\$56,625	\$58,542	\$3,020	\$3,605	\$58,513	\$62,147

#### AR/Credit Manager

	Base Salary		Additional Cash Compensation		Total Compensation	
	Median	Average	Median	Average	Median	Average
ASA	\$72,800	\$73,730	\$4,000	\$9,174	\$79,314	\$82,904
All Firms	\$70,696	\$73,982	\$3,300	\$7,782	\$75,560	\$81,765
<b>Annual Sales</b>						
< \$10 Million	\$60,000	\$63,100	\$3,000	\$3,393	\$65,000	\$66,493
\$10 to \$50 Million	\$58,000	\$61,043	\$2,000	\$4,620	\$62,500	\$65,664
\$51 to \$100 Million	\$67,000	\$66,400	\$3,000	\$5,056	\$71,000	\$71,456
Over \$100 Million	\$79,985	\$80,975	\$5,000	\$10,731	\$84,105	\$91,706
<b>Region</b>						
Northeast	\$70,000	\$75,208	\$2,000	\$3,770	\$72,552	\$78,978
South	\$72,000	\$74,753	\$5,063	\$10,972	\$78,250	\$85,724
Midwest	\$70,500	\$72,876	\$2,815	\$7,649	\$75,540	\$80,525
West	\$70,750	\$75,220	\$2,900	\$6,104	\$75,580	\$81,325
Canada	*	*	*	*	*	*