

RIBA Business Benchmarking 2024



Executive Summary

Report prepared for the RIBA
by [The Fees Bureau](#)



RIBA 
[Architecture.com](#)

Introduction

Architectural practices see continued revenue growth but face profit challenges amid rising costs.

RIBA Chartered Practices are experiencing a second consecutive year of impressive growth, with total revenue rising by 13 per cent over the past 12 months. This follows last year's remarkable 17 per cent increase, bringing total revenue to over £4 billion for the first time. While average revenue in all practice sizes has grown, mid-sized practices, particularly those with between 10 and 50 staff, have enjoyed the largest boost to their average revenue, with increases exceeding 20 per cent. Larger firms, with over 100 staff, also saw an 11 per cent rise in average revenue, contributing significantly to this upward trend.

This continued financial success is encouraging, but it is tempered by a steep rise in expenditure, which is cutting into profits. Payroll, which makes up about half of all practice costs, is the primary driver of this increase in spending. In most practice size groups, average payroll expenses have grown faster than average revenue, creating a squeeze on profit margins for the second year running. As a result, despite the revenue boost, overall profits earned by all RIBA Chartered Practices have declined by 2 per cent.

Larger practices, particularly those with 100+ staff, have seen the sharpest decline in average profit margins. While these firms still generate high revenues per employee, their costs - especially in payroll and other operational expenses - have risen faster than income, leading to diminishing returns. In smaller practices, however, the picture is somewhat more balanced. Some practice sizes have managed to maintain or even increase average practice profits, although when measured as a percentage of revenue, average profit margins across all practice sizes are lower than last year.

International work is emerging as a real success story. Revenue from work outside the UK has surged by 25 per cent this year alone. This marks the second consecutive year of strong growth in overseas work, particularly from the European Union (EU). The EU now accounts for nearly half of all international work and the overall contribution of international projects to total practice revenue has almost doubled in two years. Larger practices, particularly those with 100+ staff, dominate this sector, earning over 80 per cent of all international revenue. While the volume of work from the EU has grown, work from traditional markets such as Asia and the Middle East has declined in both volume and share of total revenue.

Despite the pressures of rising costs, RIBA Chartered Practices remain optimistic about the future. Practices forecast an average revenue growth of 8 per cent in the coming year. This predicted increase is driven by both a 5 per cent rise in staff numbers and a 4 per cent increase in hourly charge-out rates. Together, these projections imply a continued focus on productivity gains.

Looking ahead, challenges remain. The economic environment, including inflationary pressures and planning delays, is seen by many practices as having a major effect on whether or not profitability can be increased. However, practices are exploring new strategies, such as adopting flexible working practices and expanding into new sectors, to enhance profitability. Embracing new technology is another area of interest, particularly for smaller practices looking for ways to improve efficiency.

This year's survey suggests that while RIBA Chartered Practices are enjoying a period of robust revenue growth, the sharp rise in expenditure, particularly payroll costs, is constraining profit margins. Practices are optimistic about further revenue growth in the near term, driven by increased staffing and higher hourly rates. However, the ability to manage costs and improve productivity will be key to sustaining financial health in the long run.



The volume of international work has doubled in two years, including a big increase in work from the EU

Welcome to the 2024 RIBA Benchmarking Report

This year's RIBA Benchmarking findings show a profession that is continuing to grow. Recovery from economic instability, political flux, and the pandemic and its aftermath is ongoing.

The stand-out figures from this year's Benchmarking report include:

- overall revenue up again (by 13 per cent), topping £4 billion for the first time
- overseas income growth accelerating, up by 25 per cent to reach over £900 million
- with an 8 per cent increase, Chartered Practice staff now number more than 40,000
- average pay continues to rise for most categories of staff.

While there are still significant pressures on the profession, RIBA Chartered Practices have again demonstrated business resilience that results in success. Rather than suggesting a profession in existential decline, the data instead shows one that is growing, in both size and international presence, and contributing strongly to the UK's creative economy and post-Brexit global trade.

Rising revenue has not, however, brought higher profits. Upward pressures on practice costs, coupled with downward pressure on project fees, have suppressed practice profit growth.

The profession has also had to overcome external challenges – most notably ongoing delays in the planning process, low client confidence, raised interest rates and a weak general economy. There are early signs of some of these challenges easing in the coming months, as interest rates are set to fall further and economic growth (albeit modest) to return. That said, new sources of political and economic uncertainty are never far away – the recent US Presidential election result being just one example.

A word on smaller practices. RIBA's monthly monitoring of the profession's outlook, RIBA Future Trends, has suggested that the past 12 months have been most challenging for smaller practices (those with ten or fewer staff). The Benchmarking data confirms this. While practices with more than ten staff have typically seen revenue growth exceed 10 per cent, this pattern has not been matched in smaller practices, which have struggled to see revenue keep pace with inflation. With early signs of a recovering housing market, 2025 may be kinder. This seems to be the view of smaller practices themselves, with the smallest being the most optimistic about revenue growth in the coming year.

The RIBA Business Benchmarking service continues to evolve. This year brings a new set of dynamic visualisations that present your practice data alongside the average of similar practices, making it easier to assess your relative performance, whether by region or size. Log in to RIBABenchmark.com to access the interactive data.

A personal and sincere thank you goes to all RIBA Chartered Practices for making this report possible by each completing their Benchmarking returns. The report is invaluable to RIBA in our shared work of promoting the value of the profession to the Government and beyond.

Thank you also to the practices who kindly shared project pictures for inclusion in this report.

Finally, thanks to our Benchmarking partners, The Fees Bureau and Purple Frog.

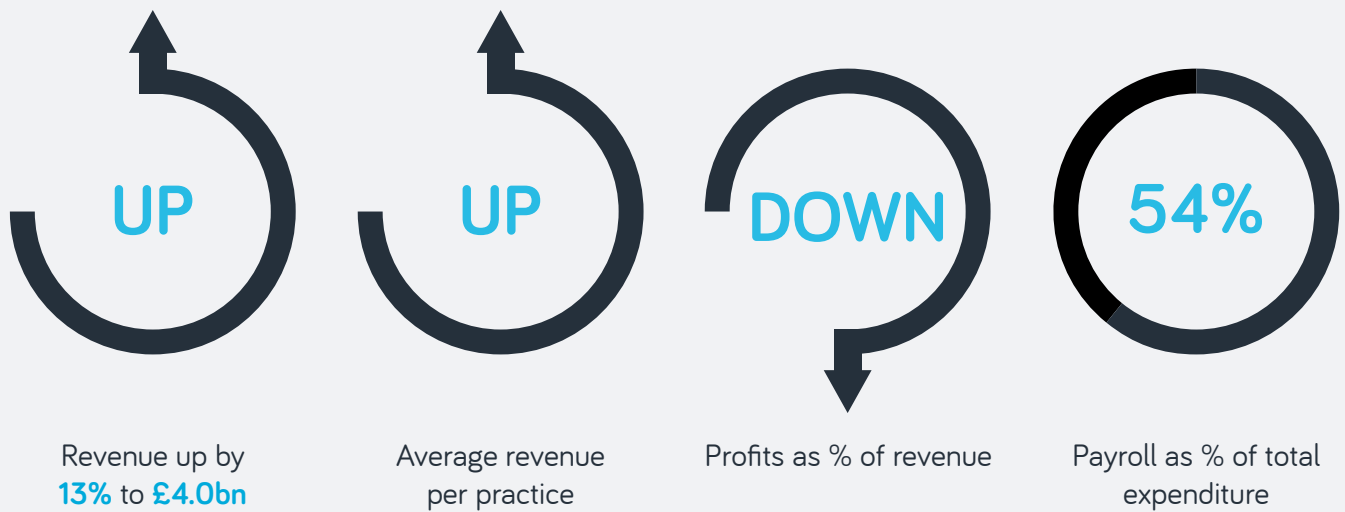
As always, please get in touch with any questions at bench@riba.org.

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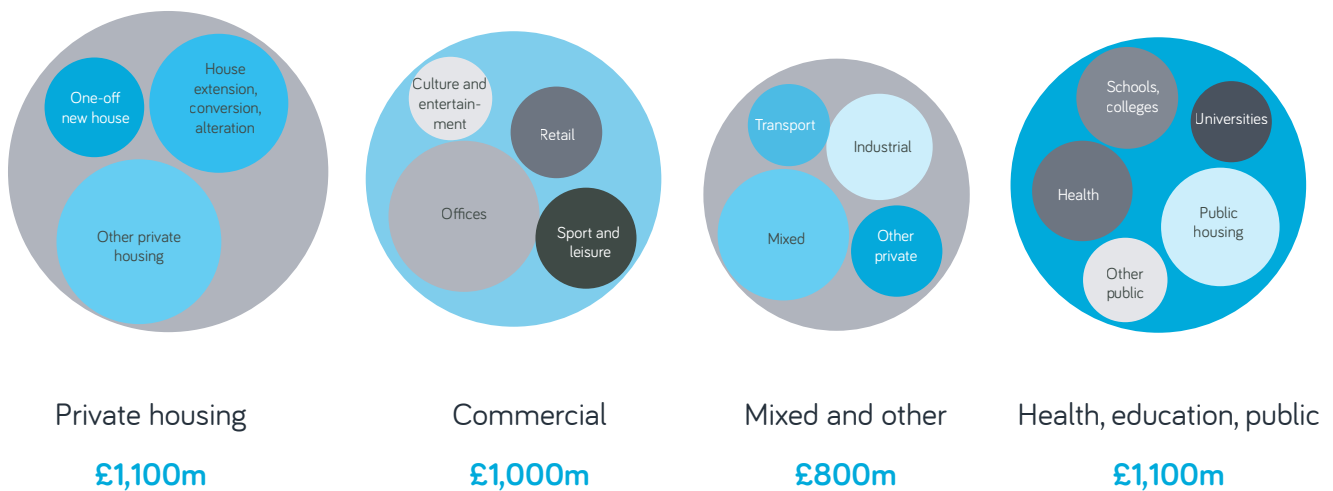
RIBA 

Another strong rise in practice revenue but profit margins tighten



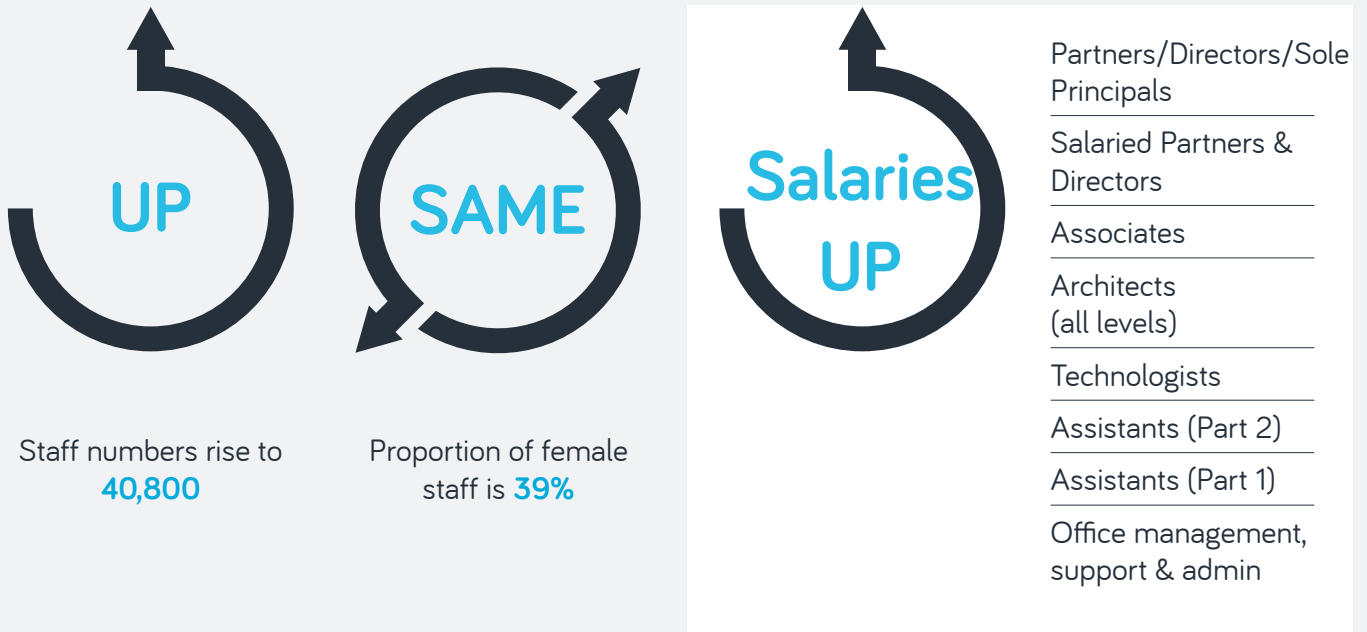
Private housing work dominates in small practices

27% of all revenue comes from private housing.
For practices with **<10 staff** the figure is **more than 50%**.



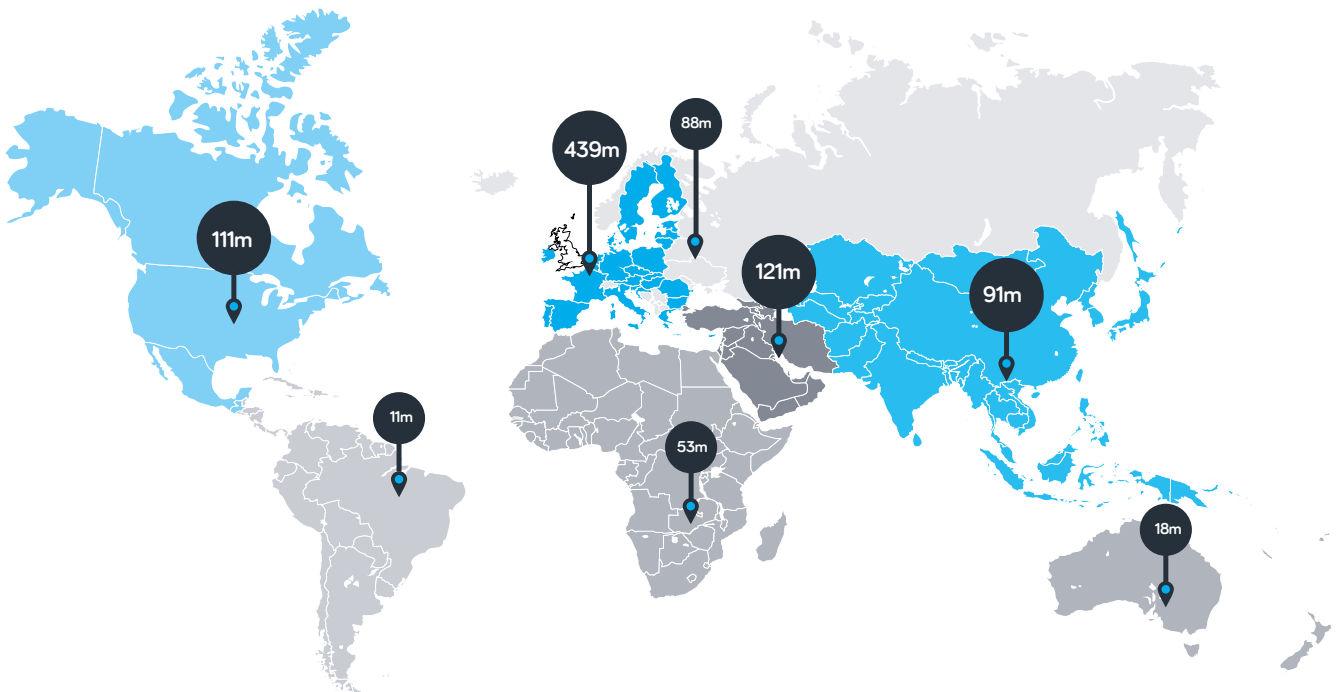
All work in 2024: £4,000m

Workforce expands amid widespread salary increases



Major growth in international work

81% of international work is from practices with 100+ staff, totalling **£934m**.



Key benchmarks in 2024

Practice

Practice size (number of full-time equivalent (FTE) staff)

	1	2	3-5	5-10	10-20	20-50	50-100	100+
RIBA Chartered Practices								
Number of practices	994	572	644	808	348	248	69	55
% partnerships or LLPs	2	13	14	9	10	17	13	21
% limited companies	69	77	83	89	89	82	83	77
Offices								
% with office(s) outside UK	1	1	2	2	4	6	21	46

Team

	1	2	3-5	5-10	10-20	20-50	50-100	100+
Staffing								
Number of staff	934	1,145	2,240	5,415	4,753	7,322	4,779	14,208
Diversity								
% female	21	37	36	34	37	40	40	40
% male	79	62	64	65	63	60	60	59
% non-binary/other	<1	1	<1	1	<1	<1	<1	<1
% white	94	93	89	89	88	86	84	77
% mixed/multiple ethnic groups	1	2	2	3	3	2	2	3
% Asian/Asian British	3	3	5	5	5	8	8	11
% Black/African/Caribbean/Black British	1	1	2	2	2	2	3	3
% other ethnic group(s)	1	1	2	1	3	2	2	7

Finances

	1	2	3-5	5-10	10-20	20-50	50-100	100+
Revenue								
Average revenue per practice	60,200	100,200	201,000	444,500	1.3m	3.0m	6.6m	32.7m
Average revenue per Partner/Director/Sole Principal	69,400	70,400	138,000	253,500	596,300	916,000	1.4m	2.3m
Average revenue per all fee-earning staff	62,600	56,900	71,400	77,900	112,000	118,600	112,800	134,600
Expenditure and profits								
Average expenditure per practice	31,000	57,000	127,000	331,000	954,000	2.3m	5.5m	28.4m
Average profits per practice	26,000	39,000	61,000	95,000	250,000	412,000	640,000	2.6m

Compared with all RIBA Chartered Practices



Key benchmarks in 2024

Salaries

	1	2	3-<5	5-<10	10-<20	20-<50	50-<100	100+
Salaries								
Partner/Director/Sole Principal	29,600	34,000	45,285	54,385	71,483	98,756	107,000	142,439
Associates	n/a	n/a	45,000	46,000	51,500	53,500	59,585	61,899
Architect (5+ years ARB registered)	n/a	n/a	40,800	42,500	45,000	45,584	45,275	49,011
Architect (3-4 years ARB registered)	n/a	n/a	n/a	38,500	40,000	40,500	41,658	43,720
Technologists	n/a	n/a	n/a	35,500	36,000	36,700	39,178	42,817
Architectural Assistants, Part 2 (2+ years' experience)	n/a	n/a	n/a	n/a	n/a	33,900	34,500	33,880
Architectural Assistants, Part 1	n/a	n/a	n/a	n/a	n/a	25,000	25,571	26,000

Markets

	1	2	3-<5	5-<10	10-<20	20-<50	50-<100	100+
Projects worked on in 2024								
Average number of projects	14	19	27	49	77	142	158	323
Workload contribution to revenue								
% private housing	80	76	67	55	43	26	16	14
% commercial	8	10	11	16	18	20	28	31
% health, education, public	7	8	12	17	23	37	29	27
% other	5	6	10	12	16	16	27	27
Type of service contribution to revenue								
% building design	85	87	85	84	80	81	78	79
% consultancy	15	13	15	16	20	19	22	21
Work outside the UK								
Average revenue from work outside the UK	1,300	2,800	10,400	14,500	116,900	304,600	521,000	13.8m

Future

	1	2	3-<5	5-<10	10-<20	20-<50	50-<100	100+
Anticipated changes over the next 12 months								
% change in revenue	+12	+8	+7	+6	+6	+8	+4	+3
% change in expenditure	+5	+5	+8	+6	+7	+8	+2	+3
% change in staff numbers	+6	+5	+9	+5	+3	+3	+2	+1
% change in hourly rates	+3	+5	+4	+5	+4	+5	+3	+3

Compared with all RIBA Chartered Practices



Below average



Average



Above average

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