

Global Energy Trading Salary Report

Front Office & Front Office Support 2026



GROUP
TALENT INTELLIGENCE

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Delivering sector specific talent intelligence that transforms data into actionable outcomes.

The international energy & commodity trading markets represent a fast-moving and increasingly competitive business landscape, with market participants required to constantly evaluate their business operations to secure competitive advantage and operational excellence.

Operating as an independent business unit within HC Group, HC Talent Intelligence blends our core expertise in Search with cutting-edge data analytics and insight across all levels of workforce planning, organisational design, compensation and strategic hiring.

Ultimately, HC Talent Intelligence is transforming how organisations leverage talent data to gain a competitive edge.

Our Services

Our services empower clients with actionable intelligence through a suite of offerings:



Compensation Data & Advisory



Organisational Capability Analysis



Competitive Analysis



Talent Pipelining & Succession Planning



Talent Analytics & Assessment

Report Introduction

This report provides comprehensive benchmarking and compensation trends across core front office positions in global commodity trading.

Covering 300+ roles, it analyses salary outcomes from the last financial year across Trading, Origination, Analytics, Operations and Chartering. The report explores year-on-year bonus comparisons, market outlook and the evolution of attraction and retention strategies for front office roles.

Bonus ranges have been excluded due to the wide variation in incentive structures across organisations, where differing funding mechanisms and hybrid pool participation make like-for-like comparison impractical.

For companies seeking insight into variable pay, deferrals, and incentive design, HC Group provides tailored advisory support.

Designed for Human Resources leaders, functional heads, and senior executives, this report offers critical market intelligence to inform compensation decisions and workforce planning in an increasingly competitive and data-driven landscape.

ENSURING DATA INTEGRITY & TRANSPARENCY

At HC Group, we recognise that accurate and reliable compensation data is essential to maintaining the trust of our clients and ensuring the integrity of our market insights. This report is built upon rigorous data collection and verification processes, ensuring that the insights presented reflect verifiable compensation trends within the industry.

All compensation data is managed by HC Group's **Talent Intelligence Team**, a dedicated unit responsible for overseeing data collection, verification, and reporting. This team operates independently from our executive search business, ensuring a clear separation between market intelligence and recruitment activities. By maintaining this distinction, we eliminate any potential conflicts of interest and provide an objective, data-driven view of market compensation trends.

Our data is sourced and maintained within our Customer Relationship Management (CRM) system, where we uphold strict standards for accuracy and integrity. Every effort is made to ensure that all data entered is truthful, consistent, and reflective of real market conditions. To safeguard this, we have clear internal policies that prohibit the fabrication, exaggeration, or manipulation of compensation figures. Any discrepancies identified are promptly reviewed and corrected. Additionally, strict confidentiality measures ensure that compensation data is shared only within authorised internal and client reporting structures.

As part of our commitment to transparency, we continuously monitor and audit our data to uphold the highest standards of accuracy. We believe that by maintaining these principles, we provide our clients with the most reliable compensation insights, helping them make informed talent and compensation decisions in an evolving market.

Foreword

When we published our first Salary Report in 2025, it was clear the market was already shifting. This year's report is our second annual edition, capturing an industry that feels both familiar and completely different at the same time.

Familiar, because the fundamentals of trading haven't changed: performance still matters, risk still matters, and the best people still get paid well. Different, because the way firms are translating performance into compensation has become far more nuanced, and in many cases, far more selective.

One of the biggest changes in this year's edition is scope. The commercial engine of a trading platform stretches well beyond front office, and in today's environment, roles like chartering, operations and analytics can be just as critical to profitability as the risk-taking itself. So this year, we've expanded the report to reflect the broader trading ecosystem and the pay dynamics shaping it.

What's also become harder, and more interesting, is how difficult it is to generalise. In theory, compensation should be explainable by product, by region, or by platform type. In practice, the market has become much less predictable. Outcomes are increasingly driven by mandate design, structural advantage, governance frameworks, and how firms manage bonus pools at a central level. Two people can have the same job title, trade the same product, and still experience completely different compensation outcomes depending on where they sit and how their seat is structured.

There are still some clear patterns. Compensation across commodity markets is becoming more selective, more performance-linked, and more capital-aware. Firms are rewarding sustainable P&L generation, while placing tighter controls on fixed cost and downside risk. The super-cycle years created a world where strong conditions lifted almost everyone. 2025 has been a reminder that this is no longer the case.

The talent market has shifted accordingly. Hiring hasn't stopped, but the tone has changed. Negotiation outcomes are more disciplined, guarantees are more selectively deployed, and firms are far more deliberate about where they stretch. At an aggregate level, the market has moved from being broadly candidate-led to more employer-led, without eliminating competition for top performers and scarce capability.

In many ways, the constraint in today's market is no longer opportunity or volatility. It is the availability of capital-efficient, risk-literate, and system-enabled talent that can convert volatility into sustainable earnings. This is where we continue to see premium outcomes hold firm, particularly in seats tied to optimisation, analytics, structured commercial capability, and asset-backed platforms where performance is repeatable.

The purpose of this report is not to force a simple narrative onto a complex market. It is to reflect what we are seeing across regions and commodities as 2026 gets underway, where compensation remains resilient, where it is under pressure, and where firms are still willing to stretch.

Mimi Chahal

Head of HC Talent Intelligence



2024 Compensation Trends

2024 was a transitional year for global energy trading as markets continued to normalize after the 2023 oil super-cycle.

Energy trading compensation trends were characterized by a mix of stability and volatility, reflecting the complex interplay of market conditions, regulatory changes, and the ongoing impact of the 2023 oil super-cycle. Compensation levels remained relatively stable in many regions, but significant fluctuations were observed in others, particularly in the oil and gas sectors.

Key Takeaways

Oil trading compensation remained high, reflecting the continued volatility in the oil market. Gas trading compensation also showed strong growth, driven by the ongoing energy transition and the need for specialized expertise in this sector.

Renewable energy trading compensation continued to grow, reflecting the increasing importance of this sector in the global energy market. The demand for specialized expertise in renewable energy trading is expected to remain high in the coming years.

Commodity trading compensation showed mixed results, with some sectors experiencing growth and others facing challenges. The overall market environment remains uncertain, with ongoing geopolitical tensions and economic challenges influencing trading activity.

Energy trading compensation trends are expected to remain volatile in the short term, but the long-term outlook is positive. The energy transition and the need for specialized expertise in energy trading are expected to drive continued growth in this sector.

The energy trading industry is undergoing a period of significant change, with new players entering the market and established players adapting to the changing landscape. The industry is expected to continue to evolve rapidly in the coming years.

Energy trading compensation trends are expected to remain volatile in the short term, but the long-term outlook is positive. The energy transition and the need for specialized expertise in energy trading are expected to drive continued growth in this sector.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that this is crucial for ensuring transparency and accountability in the organization's operations.

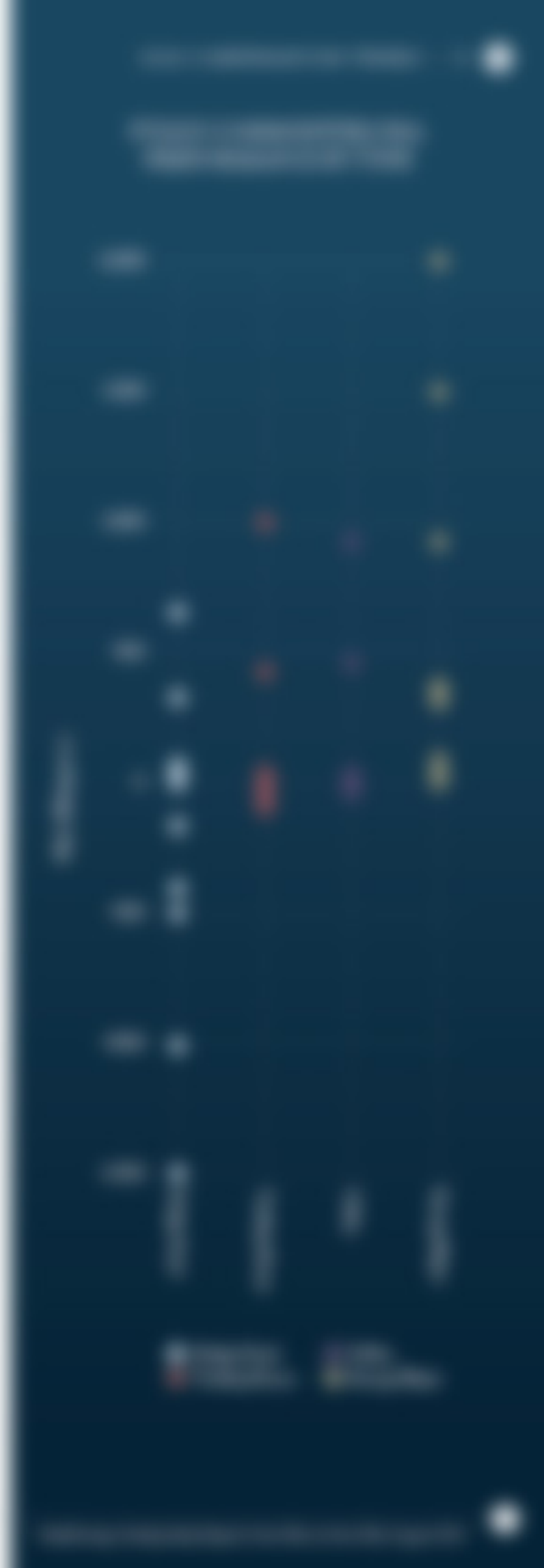
2. The second part of the document outlines the various methods and tools used to collect and analyze data. It highlights the need for consistent and reliable data collection processes to ensure the validity of the findings.

3. The third part of the document describes the results of the data analysis. It shows that there is a significant correlation between the variables studied, indicating that the factors being investigated are indeed related.

4. The fourth part of the document discusses the implications of the findings. It suggests that the results can be used to inform decision-making and to develop strategies to improve the organization's performance.

5. The fifth part of the document concludes the study and provides a summary of the key findings. It reiterates the importance of ongoing monitoring and evaluation to ensure that the organization remains effective and efficient.

6. Finally, the document includes a list of references and a bibliography. These sources provide additional information and context for the study, allowing readers to explore the topic further and verify the accuracy of the data and conclusions.



1. The first step in the process of identifying a problem is to recognize that a problem exists. This is often done by comparing current performance with a desired state or goal.

2. Once a problem is identified, the next step is to define the problem more precisely. This involves determining the scope of the problem and the specific areas that need to be addressed.

3. The third step is to analyze the causes of the problem. This involves identifying the underlying factors that are contributing to the problem and determining their relative importance.

4. The fourth step is to generate potential solutions. This involves brainstorming ideas and evaluating them based on their feasibility, effectiveness, and cost.

5. The fifth step is to select the best solution. This involves comparing the potential solutions and choosing the one that is most likely to solve the problem effectively and efficiently.

6. The sixth step is to implement the chosen solution. This involves putting the solution into action and monitoring its progress. It is important to have a clear plan for implementation and to communicate the plan to all relevant parties.

7. The final step is to evaluate the results of the solution. This involves comparing the actual results with the desired state and determining whether the problem has been solved. If not, the process may need to be repeated.

8. The seventh step is to evaluate the results of the solution. This involves comparing the actual results with the desired state and determining whether the problem has been solved. If not, the process may need to be repeated.

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12. The eleventh step is to evaluate the results of the solution. This involves comparing the actual results with the desired state and determining whether the problem has been solved. If not, the process may need to be repeated.

13. The twelfth step is to evaluate the results of the solution. This involves comparing the actual results with the desired state and determining whether the problem has been solved. If not, the process may need to be repeated.



The first paragraph of the document discusses the importance of understanding the current market conditions and the role of technology in driving growth.

The second paragraph highlights the challenges faced by the industry and the need for innovative solutions to address these issues.

The third paragraph focuses on the key players in the market and their strategies for maintaining a competitive edge.

The fourth paragraph discusses the impact of regulatory changes and how they affect the overall business environment.

The fifth paragraph explores the opportunities for expansion and the potential for new markets.

The sixth paragraph addresses the role of talent and the importance of investing in human capital.

The seventh paragraph discusses the importance of data and analytics in making informed business decisions.

The eighth paragraph concludes the section by summarizing the key points and providing a forward-looking perspective.

The first paragraph of the second section discusses the importance of understanding the current market conditions and the role of technology in driving growth.

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Global Trading Hub: India's Growth Comparison Between A To F Stock Markets

India's stock market has shown significant growth over the past decade, with a focus on the A to F stock markets. This report compares the performance of these markets and provides insights into the factors driving their growth.

Source: www.bseindia.com/
Data as of 31/03/2024



India's stock market has shown significant growth over the past decade, with a focus on the A to F stock markets. This report compares the performance of these markets and provides insights into the factors driving their growth.

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Source: www.bseindia.com/





ENERGY
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Canada & Beyond Products

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The first paragraph of the text discusses the importance of understanding the underlying factors that influence the results of the study.

The second paragraph provides a detailed overview of the methodology used in the study, including the selection of participants and the experimental design.

The third paragraph describes the data collection process and the various measures used to assess the variables of interest.

The fourth paragraph presents the initial findings of the study, highlighting the significant differences observed between the groups.

The fifth paragraph discusses the implications of the findings and how they relate to the broader field of research.

The final paragraph concludes the study by summarizing the key findings and suggesting directions for future research.

2. Methodology



The methodology section details the experimental design and data collection procedures. It includes information about the participants, the stimuli used, and the measures taken to ensure the reliability and validity of the data.

The data presented in the bar chart shows a clear trend across the categories, with the red series consistently having the highest values and the yellow series having the lowest. The error bars suggest that while the overall pattern is consistent, there is some variability within each category.

Basic Subscribers

Cylinder & Rectangular Prisms

		Cylinder		
		Volume	Surface Area	SA:V
Cylinder		$V = \pi r^2 h$	$SA = 2\pi r^2 + 2\pi rh$	
1	Volume	1000	1000	1000
	Surface Area	1000	1000	1000
	SA:V	1000	1000	1000
	SA:V	1000	1000	1000
2	Volume	1000	1000	1000
	Surface Area	1000	1000	1000
	SA:V	1000	1000	1000
	SA:V	1000	1000	1000
3	Volume	1000	1000	1000
	Surface Area	1000	1000	1000
	SA:V	1000	1000	1000
	SA:V	1000	1000	1000
4	Volume	1000	1000	1000
	Surface Area	1000	1000	1000
	SA:V	1000	1000	1000
	SA:V	1000	1000	1000
5	Volume	1000	1000	1000
	Surface Area	1000	1000	1000
	SA:V	1000	1000	1000
	SA:V	1000	1000	1000
6	Volume	1000	1000	1000
	Surface Area	1000	1000	1000
	SA:V	1000	1000	1000
	SA:V	1000	1000	1000
7	Volume	1000	1000	1000
	Surface Area	1000	1000	1000
	SA:V	1000	1000	1000
	SA:V	1000	1000	1000
8	Volume	1000	1000	1000
	Surface Area	1000	1000	1000
	SA:V	1000	1000	1000
	SA:V	1000	1000	1000
9	Volume	1000	1000	1000
	Surface Area	1000	1000	1000
	SA:V	1000	1000	1000
	SA:V	1000	1000	1000
10	Volume	1000	1000	1000
	Surface Area	1000	1000	1000
	SA:V	1000	1000	1000
	SA:V	1000	1000	1000

Balance Sheet

	2020	2019	2018
Assets			
Current Assets	1000	1000	1000
Cash	500	500	500
Accounts Receivable	300	300	300
Inventory	200	200	200
Prepaid Expenses	100	100	100
Non-current Assets	1000	1000	1000
Property, Plant, and Equipment	800	800	800
Intangible Assets	200	200	200
Liabilities			
Current Liabilities	1000	1000	1000
Accounts Payable	500	500	500
Short-Term Debt	300	300	300
Deferred Revenue	200	200	200
Other Current Liabilities	100	100	100
Non-current Liabilities	1000	1000	1000
Long-Term Debt	800	800	800
Other Non-current Liabilities	200	200	200
Equity			
Common Stock	1000	1000	1000
Retained Earnings	1000	1000	1000
Accumulated Other Comprehensive Income	0	0	0
Total	2000	2000	2000

Probability Distribution

Outcome	Probability	Probability	Probability
1	0.1	0.1	0.1
2	0.2	0.2	0.2
3	0.3	0.3	0.3
4	0.4	0.4	0.4
5	0.5	0.5	0.5
6	0.6	0.6	0.6
7	0.7	0.7	0.7
8	0.8	0.8	0.8
9	0.9	0.9	0.9
10	1.0	1.0	1.0





INTERNATIONAL
ENERGY AGENCY

Gas & LNG



...the future of business is not just about technology, but about how we use it to create value for our customers and our communities. It's about finding new ways to connect, to collaborate, and to innovate. It's about embracing change and being open to new possibilities. It's about being bold and taking risks. It's about being resilient and adaptable. It's about being a leader in our field. It's about being a part of something bigger than ourselves. It's about making a difference in the world.

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The first section discusses the importance of understanding the market and the role of the company in the industry.

The second section focuses on the company's financial performance and its ability to generate value for shareholders.

The third section examines the company's operational efficiency and its ability to manage costs and improve productivity.

The fourth section discusses the company's human resources and its ability to attract and retain top talent.

The fifth section explores the company's marketing and sales strategies and their effectiveness in driving revenue growth.

The final section provides a summary of the key findings and offers recommendations for future strategic actions.



Basic Substitutions Case 4: L'N'G

	Substitution		
	u	du	u
$\int \sin(x) dx$	$u = x$	$du = dx$	$\int \sin(u) du$
$\int \cos(x) dx$	$u = x$	$du = dx$	$\int \cos(u) du$
$\int e^x dx$	$u = x$	$du = dx$	$\int e^u du$
$\int \ln(x) dx$	$u = x$	$du = dx$	$\int \ln(u) du$
$\int \frac{1}{x} dx$	$u = x$	$du = dx$	$\int \frac{1}{u} du$
$\int \frac{1}{x^2} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^2} du$
$\int \frac{1}{x^3} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^3} du$
$\int \frac{1}{x^4} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^4} du$
$\int \frac{1}{x^5} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^5} du$
$\int \frac{1}{x^6} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^6} du$
$\int \frac{1}{x^7} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^7} du$
$\int \frac{1}{x^8} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^8} du$
$\int \frac{1}{x^9} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^9} du$
$\int \frac{1}{x^{10}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{10}} du$
$\int \frac{1}{x^{11}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{11}} du$
$\int \frac{1}{x^{12}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{12}} du$
$\int \frac{1}{x^{13}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{13}} du$
$\int \frac{1}{x^{14}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{14}} du$
$\int \frac{1}{x^{15}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{15}} du$
$\int \frac{1}{x^{16}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{16}} du$
$\int \frac{1}{x^{17}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{17}} du$
$\int \frac{1}{x^{18}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{18}} du$
$\int \frac{1}{x^{19}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{19}} du$
$\int \frac{1}{x^{20}} dx$	$u = x$	$du = dx$	$\int \frac{1}{u^{20}} du$

Basic Subscribers Case & L.N.G.

Subscriber Information

Subscriber ID	Subscriber Name	Subscriber Address	Subscriber City	Subscriber State	Subscriber Zip	Subscriber Phone	Subscriber Email
1001	John Doe	123 Main St	New York	NY	10001	212-555-1234	john.doe@example.com
1002	Jane Smith	456 Elm St	Los Angeles	CA	90001	310-555-5678	jane.smith@example.com
1003	Bob Johnson	789 Oak St	Chicago	IL	60601	312-555-9012	bob.johnson@example.com
1004	Alice Brown	101 Pine St	Houston	TX	77001	281-555-3456	alice.brown@example.com
1005	Charlie White	202 Cedar St	Phoenix	AZ	85001	602-555-7890	charlie.white@example.com
1006	Diana Green	303 Birch St	Philadelphia	PA	19101	215-555-2345	diana.green@example.com
1007	Frank Black	404 Maple St	San Antonio	TX	78101	214-555-6789	frank.black@example.com
1008	Grace King	505 Walnut St	San Diego	CA	92101	619-555-0123	grace.king@example.com
1009	Henry Lee	606 Elm St	San Jose	CA	95101	408-555-4567	henry.lee@example.com
1010	Ivy Scott	707 Oak St	San Francisco	CA	94101	415-555-8901	ivy.scott@example.com
1011	Jack Taylor	808 Pine St	Seattle	WA	98101	206-555-2345	jack.taylor@example.com
1012	Karen Adams	909 Cedar St	Portland	OR	97201	503-555-6789	karen.adams@example.com
1013	Leo Baker	1010 Birch St	Denver	CO	80201	303-555-0123	leo.baker@example.com
1014	Mia Clark	1011 Maple St	San Francisco	CA	94101	415-555-4567	mia.clark@example.com
1015	Noah Evans	1012 Walnut St	San Francisco	CA	94101	415-555-8901	noah.evans@example.com





ENERGY
SOLUTIONS

Power &
Carbon



Power & Carbon

Our power and carbon strategy is focused on reducing our carbon footprint and increasing our energy efficiency. We are committed to achieving net-zero emissions by 2050 and are currently exploring various renewable energy sources and energy storage solutions. Our goal is to reduce our carbon emissions by 50% by 2030 and by 100% by 2050. We are also committed to increasing our energy efficiency and reducing our energy consumption by 20% by 2030.



Key Initiatives

- Renewable Energy**
Investing in solar and wind energy projects to diversify our energy portfolio and reduce reliance on fossil fuels.
- Energy Efficiency**
Implementing energy-saving measures across our operations, including LED lighting, smart thermostats, and energy audits.
- Carbon Footprint Reduction**
Reducing our carbon footprint through energy efficiency improvements, renewable energy adoption, and carbon offsetting programs.

Our power and carbon strategy is a key component of our overall sustainability strategy. We are committed to achieving net-zero emissions by 2050 and are currently exploring various renewable energy sources and energy storage solutions. Our goal is to reduce our carbon emissions by 50% by 2030 and by 100% by 2050. We are also committed to increasing our energy efficiency and reducing our energy consumption by 20% by 2030.

Key Performance Indicators (KPIs)

- Renewable Energy: 20% of total energy consumption by 2030.
- Energy Efficiency: 20% reduction in energy consumption by 2030.
- Carbon Footprint: 50% reduction in carbon emissions by 2030 and 100% reduction by 2050.

The first section discusses the importance of understanding the market environment and the role of the marketing manager. It highlights the need for a clear understanding of the company's mission and vision, and the importance of setting realistic goals and objectives. The text also emphasizes the need for a thorough understanding of the target market and the competitive landscape.

The second section focuses on the process of market research and the importance of gathering accurate and relevant data. It discusses the various methods used to collect data, including surveys, focus groups, and secondary research. The text also emphasizes the need for a clear understanding of the research objectives and the importance of analyzing the data to identify key insights and trends.

The third section discusses the importance of developing a clear and concise marketing strategy. It highlights the need for a thorough understanding of the target market and the competitive landscape, and the importance of setting realistic goals and objectives. The text also emphasizes the need for a clear understanding of the company's mission and vision, and the importance of setting realistic goals and objectives.

The fourth section focuses on the implementation of the marketing strategy and the importance of monitoring and evaluating the results. It discusses the various marketing mix elements, including product, price, promotion, and place. The text also emphasizes the need for a clear understanding of the target market and the competitive landscape, and the importance of setting realistic goals and objectives.

Marketing Strategy



Figure 1: Marketing Strategy. A bar chart showing the percentage of respondents for different marketing strategies across four categories: Product, Price, Promotion, and Place. The strategies are represented by different colored bars: Red, Yellow, Green, and Blue.

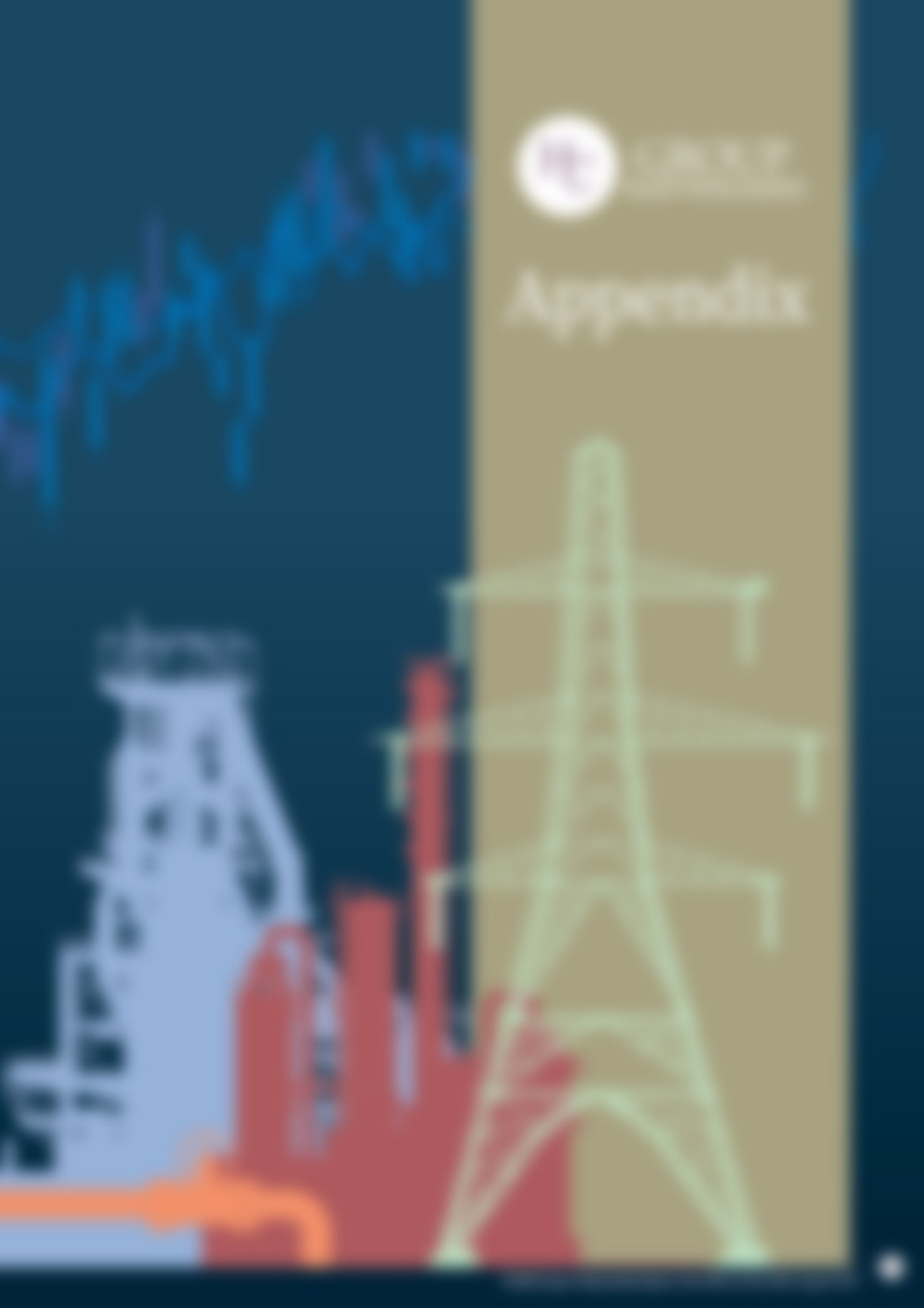
Basic Subscribers Power & Cellphone

Subscriber	Power		
	2002	2003	2004
Subscriber 1	1000	1000	1000
Subscriber 2	1000	1000	1000
Subscriber 3	1000	1000	1000
Subscriber 4	1000	1000	1000
Subscriber 5	1000	1000	1000
Subscriber 6	1000	1000	1000
Subscriber 7	1000	1000	1000
Subscriber 8	1000	1000	1000
Subscriber 9	1000	1000	1000
Subscriber 10	1000	1000	1000
Subscriber 11	1000	1000	1000
Subscriber 12	1000	1000	1000
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Subscriber 97	1000	1000	1000
Subscriber 98	1000	1000	1000
Subscriber 99	1000	1000	1000
Subscriber 100	1000	1000	1000



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Appendix



Background

The first part of the document discusses the importance of maintaining accurate records of all transactions. This is essential for ensuring the integrity of the financial system and for providing a clear audit trail. The second part of the document outlines the various methods used to collect and analyze data, including the use of statistical models and the application of machine learning algorithms. The third part of the document describes the results of the analysis, highlighting the key findings and the implications for policy-making. Finally, the document concludes with a summary of the main points and a list of references.

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20 Family Definition

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Mimi Chahal

Head of Talent Intelligence

+971 527 554 453

achahal@hcgroun.global

Shanez Fernando

Senior Consultant, Talent Intelligence

+44 7 464 486 237

sfernando@hcgroun.global

Abi Savory

Consultant, Talent Intelligence

+44 7 826 636 969

asavory@hcgroun.global



GROUP
TALENT INTELLIGENCE