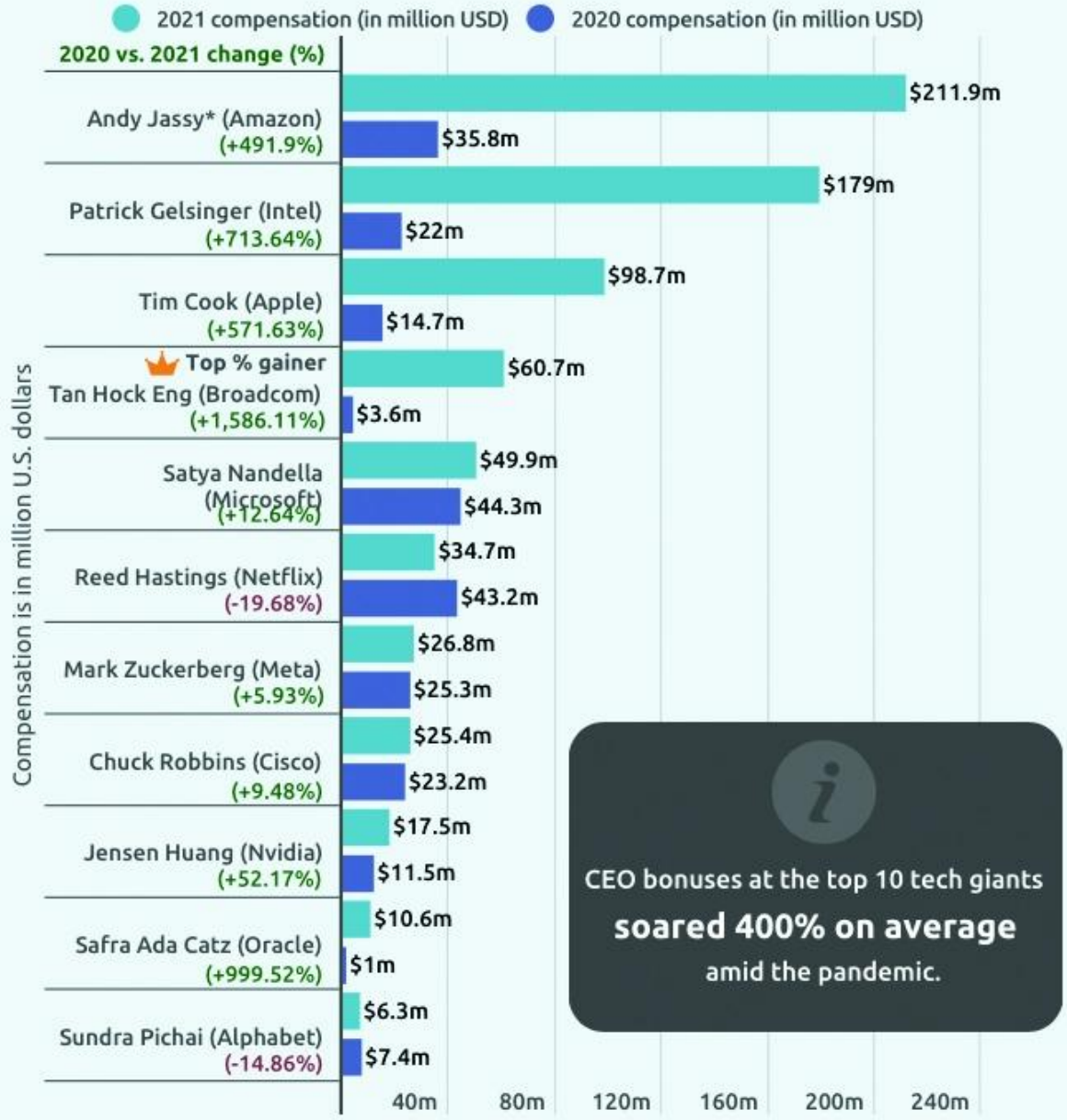
CEO Bonuses at the Top 10 Tech Giants Soared 400% amid the Pandemic

Compensation Change (%) of the Top 10 Tech Companies CEOs Amid the Pandemic

(2020 vs. 2021; Compensation is in million U.S. dollars)

Information: The compensation excludes salaries and entails other variable performance-based bonuses in form of cash, shares, or call options on the company stock etc.
Sources: SEC, Microsoft, Cisco, Nvidia, Finbold



***Supplementary note:** Andy Jassy's compensation for 2020 was awarded before being confirmed as CEO.

With the tech sector registering significant returns amid the coronavirus pandemic, the industry's executives are also ranking high in compensation. Despite most executives earning significant perks, some notable names have recorded a drop over the period.

According to data gathered and calculated by Finbold, the CEO bonus at the ten top tech companies surged 400% on average during the pandemic between 2020 and 2021. Tan Hock Eng from Broadcom (NASDAQ: AVGO) was the highest gainer by 1,586%, from $3.6 million to $60.7 million. Oracle's (NYSE: ORCL) Safra Ada Catz ranked the second- highest, with her compensation growing 999%.

Intel's (NASDAQ: INTC) CEO ranks third with gains of 713.64% from $22 million to $179 million, followed by Apple's (NASDAQ: AAPL) Tim Cook, who recorded a bonus surge of 571.63% from $14.7 million to $98.7 million. Amazon's (NASDAQ: AMZN) Andy Jassy caps the top five category with gains of 491.9%, from $35.8 million to $211.9 million.

Other executives who earned significant perks include Nvidia's (NASDAQ: NVDA), Jensen Huang (52.17%), Cisco's (NASDAQ: CSCO) Chuck Robbins (9.48%), and Meta's (NASDAQ: FB) Mark Zuckerberg (5.93%). Elsewhere, Netflix (NASDAQ: NFLX) CEO Reed Hastings recorded a drop in his compensation by 19.68%, from $43.2 million to $34.7 million. Sundar Pichai from Alphabet (NASDAQ: GOOGL) also recorded a drop of 14%.

Overall, the combined compensation of the selected executives for 2021 was $721.13 million, a 210.88% growth from the 2020's figure of $231.96 million.

Executive compensated based on value

The report partly explains why the executive has managed to get significant allocations despite the economy suffering the impact of the pandemic. According to the research report:

"Although the increase in bonuses might be a direct impact of the tech sector's performance in the last two years, the standard justification for allocating high perks is to retain talent amid the pandemic. Some executives are known to create corporate value, and their parent organization has resorted to compensating them with whatever it takes."

Given that most executives are compensated based on the value they bring to their parent companies, critics argue that the amount should be cut. A company like Apple has faced a shareholder revolt over the compensation package.