

**Media Coverage**

Publication	Date	Edition	Headline	Size
Free Press Journal	14 April 2021	Mumbai	59% firms in India intend to Give salary increments	140

**DESPITE COVID WORRIES, ABOUT 21% COMPANIES SAY THEY ARE PLANNING TO INCREASE THEIR TEAM STRENGTH**

## 59% firms in India intend to give salary increments

**NEW DELHI:** As the economy moves to a recovery path after a sharp decline last year amid the pandemic, a study has shown that 59% of companies in India are intending to give salary increments to their employees in 2021.

According to staffing company Genius Consultants '10th Hiring, Attrition and Compensation Trend 2021-22', with this impressive growth rate, the market is expected to be stable, and the companies will also relook at their business conti-



nity strategy along with strengthening the workforce.

This year, the increment scenario seems "welcoming with

59% of companies saying that increment is on the cards, which will range between 5-10% whereas 20% thinks increment will be less than 5% and around 21% thinks that there will be no pay rise in 2021 too", as per the study.

The study was conducted online among 1,200 companies during February and March across sectors including banking and finance, construction and engineering, education/teaching/training, FMCG, hospitality, HR solutions, IT, ITES

and BPO, logistics, manufacturing, media, oil and gas, pharma and medical, power and energy, real estate, retail, telecom, auto and ancillary.

The nationwide study further revealed that around 43% of the participants have said there are openings for new recruitments while 41% have indicated towards replacement hiring.

However, 11% of the respondents said there is no hope of fresh hiring, it noted.