

### Media Coverage

Publication	Date	Edition	Link	Headline
Acqro	14 April 2021	Online	<a href="https://acqro.in/you-may-receive-salary-increment-in-2021-despite-surge-in-covid-19-cases/">https://acqro.in/you-may-receive-salary-increment-in-2021-despite-surge-in-covid-19-cases/</a>	You may receive salary increment in 2021 despite surge in COVID-19 cases



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

Staffing company Genius Consultants said that despite the COVID crisis, companies will increase the salary of their employees.

The company said that the market is expected to be stable, and the companies will also relook at their business continuity strategy along with strengthening the workforce.

The average increment range will be between 5 and 10 percent, as per the responses received. Apart from this, it has also been claimed that the salary structure of employed people may also change.

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.

Out of this, 59% of the companies said that they want to increase the salary of their employees.

Meanwhile, 20 percent of the responders said the salary increment in 2021 will be less than five percent, whereas 21 percent of the respondents think there will be no pay rise in 2021 as well.

43 percent of the participants have said there are openings for new recruitment's while 41 percent have indicated towards replacement hirings. Only 11 percent of the

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respondents said there is no hope of fresh hiring. This means new job opportunities will also be created for experienced people.

It has been revealed in the survey that more jobs will be created in the south region, as 37 percent hiring is expected from here, while in the western region of the country, the hiring will be 33 percent.

Organisations will focus more on hiring mid-level candidates followed by people with lesser experience and freshers and the workforce is likely to be a mix of women employees of around 51 percent and male of around 54 percent, respectively, according to the study.