

Media Coverage

Publication	Date	Edition	Link	Headline
India news republic	13 April 2021	Online	https://indianewsrepublic.com/as-the-economy-recovers-a-survey-shows-that-59-of-indian-companies-intend-to-raise-their-salary-in-2021/270512/	As the economy recovers, a survey shows that 59% of Indian companies intend to raise their salary in 2021.



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Business

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lallitsethi · 21 hours ago



Mumbai: A survey shows that 59% of Indian companies intend to raise their employees in 2021 as the economy is on a recovery track after a sharp drop in last year's pandemic.

According to the Genius Consultant "10th Recruitment / Turnover / Compensation Trend 2021-22", a temporary staffing company, the market is expected to stabilize at this remarkable growth rate, and the business continuity strategy will be reviewed while strengthening employees.

This year's incremental scenario states that "59% of companies say increments range from 5-10%, while 20% think increments are less than 5% and will be around 21%. According to a survey, we don't think there will be a salary increase in 2021. "

This study covers banking and finance, construction and engineering, education / education / training, FMCG, hospitality, HR solutions, IT, ITS and BPO, logistics, manufacturing, media, oil, gas, pharmaceuticals and medical, electricity and energy, real estate. , Retail, telecommunications, automobiles and assistance.

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A national survey also found that about 43% of participants said they were looking for new hires, and 41% indicated alternative hires.

However, 11% of respondents said they were unlikely to be hired.

The survey found that the southern market leads in terms of new employment opportunities with 37% employment, followed by the western zone with 33%.

Companies are reassessing employee enhancement, with 21% saying they plan to increase team strength by more than 15%, while about 26% say they'll add 10-15%. .. New employee of the team.

However, 30% of respondents said their employees' physical fitness increased by 10%, followed by 23% who were not hired.

When it comes to headcount reductions, only 4% said they had a temporary dismissal in 2021.

The study further points out that junior levels are more vulnerable than middle- and senior-managed people, with the highest decline this year in the western zone.

Most companies are adopting new work models of telecommuting, remote work, or hybrid work styles, but there are always questions about employee productivity.

Responding to this, 33% of respondents said that adapting to new ways of working would not change in terms of productivity or commitment.

On the contrary, 37% indicate that productivity is fluctuating.

According to the survey, the organization will focus on hiring mid-career candidates, followed by inexperienced new hires, who could be a mix of about 51% female employees and about 54% males, respectively. There is.

"India Inc is recovering rapidly and is optimistic for adoption in 2021. They plan their overall business strategy, positively plan market demand, and respond accordingly. We plan to hire and reward packages for affordability and sustainability. Overhead costs are increasing year by year. "

He also pointed out that favorable policies to encourage government assistance and the private sector would retreat to a growth trajectory.

"When things opened last year, the ban was lifted and industries such as banking, NBFC, consumer goods, manufacturing, infrastructure, housing, hospitality, services, tourism, pharmaceuticals and e-commerce achieved pre-pandemic figures. I was on the road to doing it," he added.

As the economy recovers, a survey shows that 59% of Indian companies intend to raise their salary in 2021.