

Media Coverage

Publication	Date	Edition	Link	Headline
Naveen bharat	14 April 2021	Online	https://www.naveenbharat.in/business/59-of-firms-intend-to-give-salary-increases-despite-the-covid-19-epidemic-in-2021-survey/#:~:text=Business,.59%25%20of%20firms%20intend%20to%20give%20salary%20increases%20despite%20the,19%20epidemic%20in%202021%3A%20Survey&text=Mumbai%3A%20As%20the%20economy%20has,a%20salary%20increase%20in%202021.	59% of firms intend to give salary increases despite the COVID-19 epidemic in 2021: Survey



Mumbai: As the economy has recovered after a steep decline last year amid the epidemic, a study has shown that 59 percent of companies in India intend to give their employees a salary increase in 2021.

With this impressive growth rate, the market is expected to remain stable, with companies strengthening the workforce as well as on their business continuity strategy, according to the 10th hiring, attrition and competition trend 2021-22 by staffing company Genius Consultants Will pay attention.

this year, Pay rise scenario “Looks at welcoming with 59 percent of companies saying wage growth is on the card, which will be between 5-10 percent, while 20 percent think salary growth will be less than 5 percent, and about 21 percent think There will be no benefit, according to the study, also pay the increase in 2021.

To read more click on the link

Online studies were conducted between 1,200 companies during February and March, including banking and finance, construction and engineering, education / teaching / training, FMCG, hospitality, HR solutions, IT, ITES and BPO, logistics, manufacturing, media, oil and sectors . Gas, pharma and medical, power and energy, real estate, retail, telecommunications, autos and subsidiaries.

The nationwide study further revealed that about 43 percent of participants said there were openings for new recruits, while 41 percent indicated replacement recruitment.

However, 11 percent said there was no hope of hiring anew.

The study found that with 37 percent hiring, new jobs will be created in the southern market, followed by 33 percent in the western region.

It estimated that companies are reevaluating their workforce to be strong with 21 percent, saying they plan to increase team strength by more than 15 percent and on the other hand, about 26 percent said they would be 10. -15 percent. New employees to the team.

However, 30 per cent of the respondents said that there would be a 10 per cent increase in employee strength, followed by 23 per cent saying there would be no recruitment.

In terms of reduced manpower, only 4 percent of respondents said that there were lay-offs on cards in 2021.

The study further suggests that junior levels are more susceptible than middle and senior management ones and the western region will get the most attraction this year.

While most corporations have embraced New model of working from home, Remote work or hybrid work style, is always a question that arises about employee productivity, study.

While addressing, 33 percent of respondents stated in terms of productivity or commitment that there has been no change while adapting to the new working style

In contrast, 37 percent indicated that productivity fluctuates.

According to the study, the organization will focus more on hiring middle-level candidates and those with less experience and freshers and the workforce is likely to be a mix of about 51 percent of female employees and men are about 54 percent according to the study.

"India Inc is recovering quickly, and they are showing an optimistic approach towards hiring in 2021. They are planning their overall business strategy, driving market demand and accordingly, their Keeping in mind the profitability and stability, planning the hiring package. The cost of overhead rises from year to year, "said RP Yadav, president and managing director of Genius Consultants.

Furthermore, he pointed out that a favorable policy encouraging government aid and the private sector would fall back on the path of development.

When things opened up last year, Hiring Embarrow was scrapped and industries such as banking and NBFCs, consumer products, manufacturing, infrastructure, housing, hospitality, service, tourism, medicine and e-commerce to get their pre-epidemic figures. Were on the way to ,” she added.