

Media Coverage

Publication	Date	Edition	Link	Headline
News For You	15 April 2021	Online	http://newsforyou.in/india/59-firms-intend-to-give-salary-increments-in-2021-despite-covid-19-pandemic-woes-survey.html	59% firms intend to give salary increments in 2021 despite COVID-19 pandemic: Survey

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Posted by Reporter On April 15, 2021 0 Comment

Mumbai: As the economy moves to a recovery path after a sharp decline last year amid the pandemic, a study has shown that 59 per cent 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 continuity strategy along with strengthening the workforce.

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.

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

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

The study found that the southern market will lead in terms of new job opportunities with 37 per cent hiring, followed by the western zone with 33 per cent.

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