

### Media Coverage

Publication	Date	Edition	Link	Headline
Tvf News	14 April 2021	Online	<a href="https://tvfnews.com/59-firms-intend-to-give-salary-increments-in-2021-despite-covid-19-pandemic-woes-survey/">https://tvfnews.com/59-firms-intend-to-give-salary-increments-in-2021-despite-covid-19-pandemic-woes-survey/</a>	59% firms intend to give salary increments in 2021 despite COVID-19 pandemic woes: Survey



Mumbai: Because the economic system strikes to a restoration path after a pointy decline final yr amid the pandemic, a examine has proven that 59 per cent of firms in India are intending to provide wage increments to their workers in 2021.

In line with staffing firm Genius Consultants '10th Hiring, Attrition and Compensation Pattern 2021-22', with this spectacular development charge, the market is anticipated to be secure, and the businesses may even relook at their enterprise continuity technique together with strengthening the workforce.

This yr, the increment scenario appears "welcoming with 59 per cent of firms saying that increment is on the playing cards, which can vary between 5-10 per cent whereas 20 per cent thinks increment will probably be lower than 5 per cent and round 21 per cent thinks that there will probably be no pay rise in 2021 too", as per the examine.

The examine was carried out on-line amongst 1,200 firms throughout February and March throughout sectors together with banking and finance, development and engineering, schooling/educating/coaching, FMCG, hospitality, HR options, IT,ITES and BPO, logistics, manufacturing, media, oil and gasoline, pharma and medical, energy and vitality, actual property, retail, telecom, auto and ancillary.

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The nationwide examine additional revealed that round 43 per cent of the contributors have mentioned there are openings for brand new recruitments whereas 41 per cent have indicated in direction of alternative hiring. Nevertheless, 11 per cent of the respondents mentioned there isn't any hope of contemporary hiring, it famous.

The examine discovered that the southern market will lead by way of new job alternatives with 37 per cent hiring, adopted by the western zone with 33 per cent.

It projected that the businesses are re-evaluating in strengthening their workforce wit 21 per cent saying that they're planning to extend the workforce power by greater than 15 per cent and on different hand round 26 per cent mentioned they'll add 10-15 per cent new workers to the workforce.

Nevertheless, 30 per cent of respondents have mentioned worker power will improve by 10 per cent adopted by 23 per cent saying there will probably be no hiring.

When it comes to manpower downsizing, solely four per cent of respondents mentioned lay-offs are on the playing cards in 2021.

The examine additional factors that junior ranges are extra inclined than center and senior administration individuals and the western zone will see the very best attrition this yr.

Whereas most firms have embraced the new working model of work from home, distant working or hybrid working type, there may be all the time a query that arises about worker's productiveness, the examine famous.

Addressing that, 33 per cent respondents mentioned by way of productiveness or dedication there isn't any change whereas adapting to a brand new type of working.

Quite the opposite, 37 per cent indicated that productiveness fluctuates.

Organisations will focus extra on hiring mid-level candidates adopted by individuals with lesser expertise and freshers and the workforce is more likely to be a mixture of girls workers of round 51 per cent and male of round 54 per cent, respectively, in keeping with the examine.

"India Inc is recovering shortly, and they're displaying an optimistic outlook in direction of hiring in 2021. They're planning their total enterprise technique, forward-looking the demand of the market and accordingly planning the hiring, compensation bundle contemplating their affordability and sustainability because the overhead prices improve yr on yr," Genius Consultants Chairman and Managing Director R P Yadav mentioned.

Furthermore, he identified that the federal government aids and beneficial coverage encouraging the non-public sector will fall again on the expansion trajectory.

When issues opened up final yr, the hiring embargo was lifted and industries like banking and NBFC, shopper merchandise, manufacturing, infrastructure, housing, hospitality, service, tourism, pharmaceutical and e-commerce have been on the way in which to reaching their pre-pandemic figures," he added.