

# Inside look: Global Compensation Planning (GCPR), March 2023



While preparing the data Global Compensation Planning Report release, we found some interesting insights that we couldn't wait to share with you. Check out this sneak peek into the data!

[Learn More](#)

## Total salary increase budgets in Brazil and Uruguay are nearly double that of the United States.

Over the last year, many more markets around the world have experienced a greater level of economic volatility than in the past. Median salary increase budgets for 2023 are currently 8% (almost double the US) in Brazil and Uruguay and are among the highest in the Americas region (with the exception of Argentina where inflation has led to salary increase budgets of up to 70%). The median total salary increase budget in the United States is currently 4.5% — prior to 2022, the budget was consistently around 3% for almost a decade.



## Salary increase budgets in the energy industry are higher than the market median in over 60% of markets.

- In 61% of markets, the energy industry has **higher** salary increases than the market median salary increase.
- In 51% of markets, the consumer goods industry has **higher** salary increases than the market median salary increase.
- In 48% of markets, the life sciences industry has **lower** salary increases than the market median salary increase.
- In 49% of markets, the manufacturing industry has **lower** salary increases than the market median salary increase.
- In 51% of markets, the technology industry has **lower** salary increases than the market median salary increase.



## In 98% of markets, salary increase budgets have been finalized and/or distributed to employees by more than half of organizations.

Salary increases have been distributed to employees by around 15% of organizations in Trinidad and Tobago, China-Suzhou, Uzbekistan, Jordan and Qatar. All of these markets have a similar percentage of companies that indicate salary increases are effective in January each year. Mozambique has the highest percentage of companies (62%) who are still at the planning or pending approval stage of their budgeting process.