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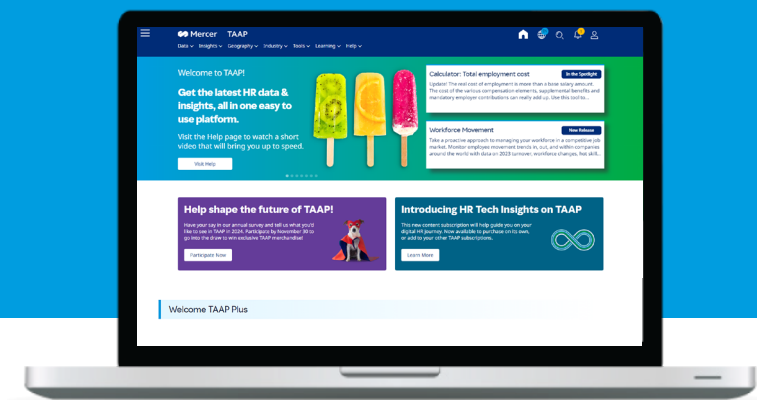
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Career level

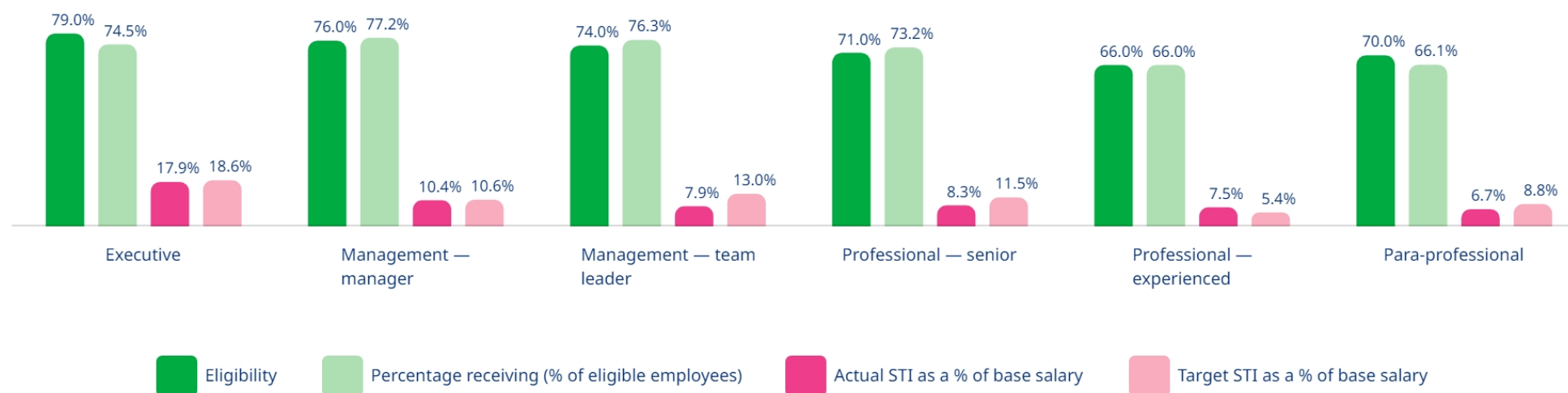
Annual total cash pay mix, short-term, sales, and long-term incentives by career level

Pay mix



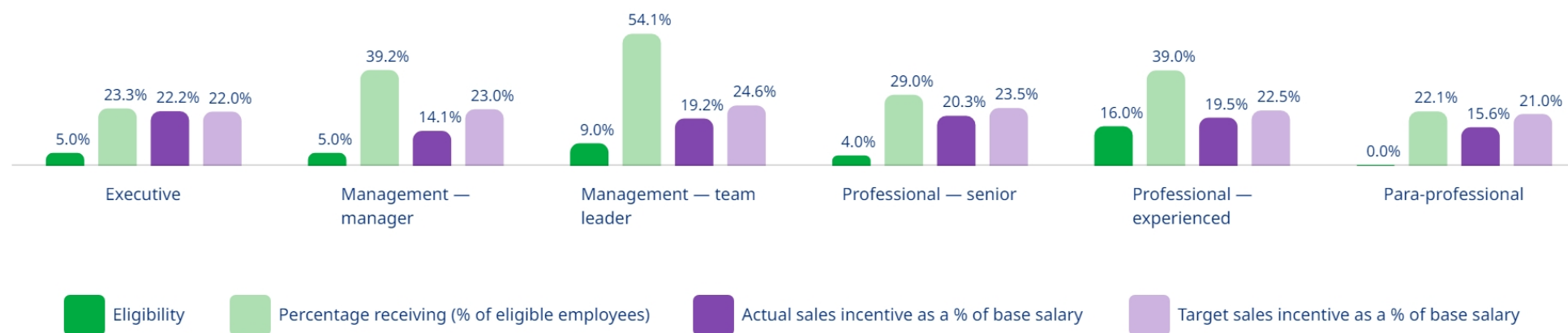
Annual total cash pay mix, short-term, sales, and long-term incentives by career level

Short-term incentives



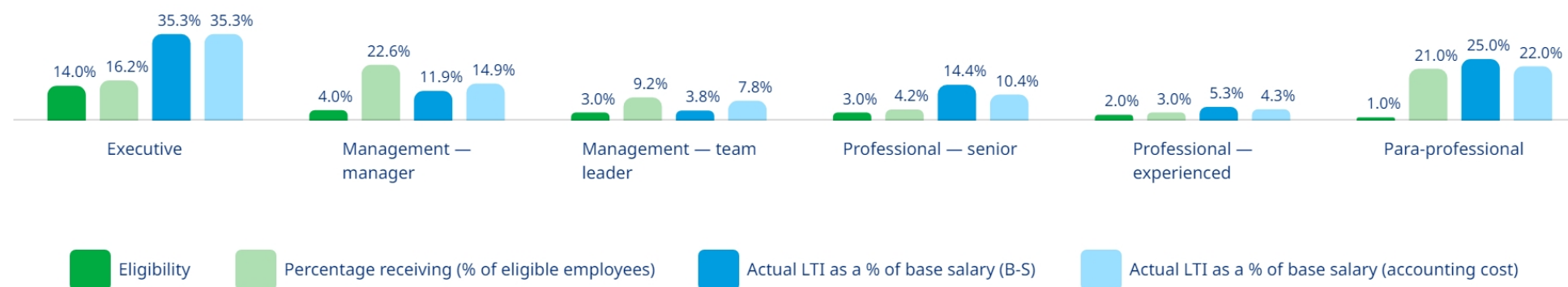
Annual total cash pay mix, short-term, sales, and long-term incentives by career level

Sales incentives



Annual total cash pay mix, short-term, sales, and long-term incentives by career level

Long-term incentives



Job family pay mix

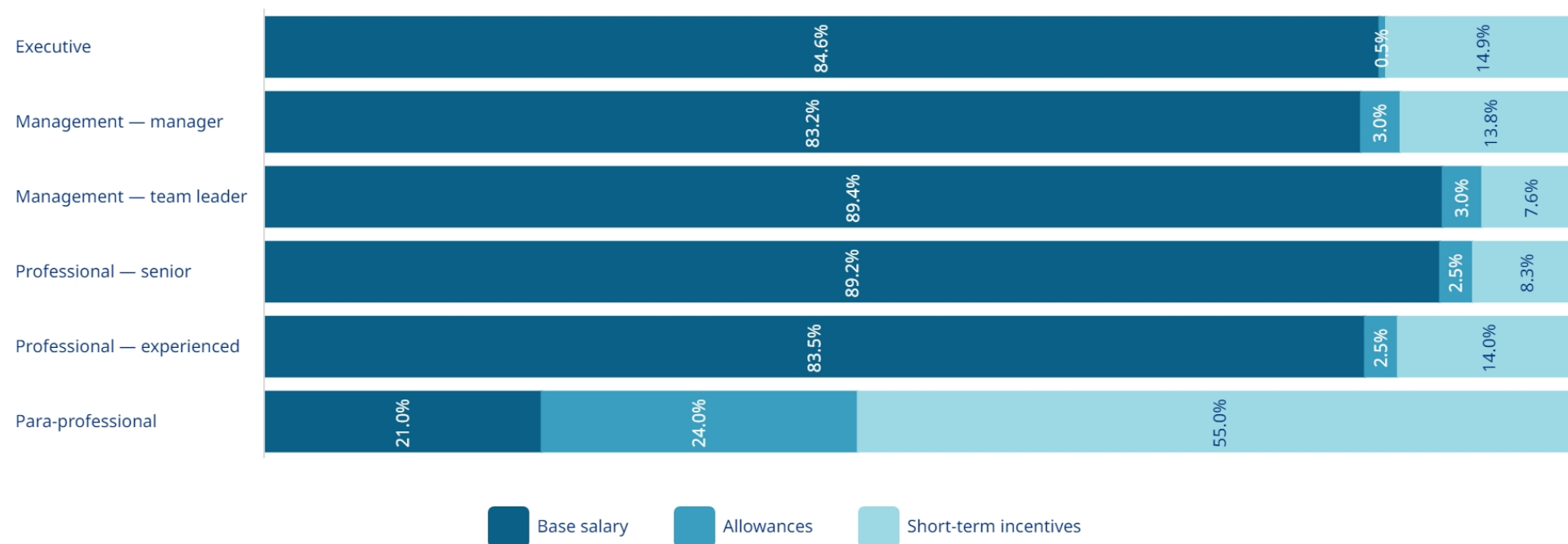
Annual total cash pay mix by job family and career level

Administration



Annual total cash pay mix by job family and career level

Communications



Annual total cash pay mix by job family and career level

Customer service



Annual total cash pay mix by job family and career level

Engineering



Annual total cash pay mix by job family and career level

Finance & accounting



Annual total cash pay mix by job family and career level

Executive leadership/general management



Annual total cash pay mix by job family and career level

Human resources



Annual total cash pay mix by job family and career level

Information technology



Annual total cash pay mix by job family and career level

Legal & compliance



Annual total cash pay mix by job family and career level

Manufacturing



Annual total cash pay mix by job family and career level

Project management



Annual total cash pay mix by job family and career level

Quality assurance



Annual total cash pay mix by job family and career level

Sales



Annual total cash pay mix by job family and career level

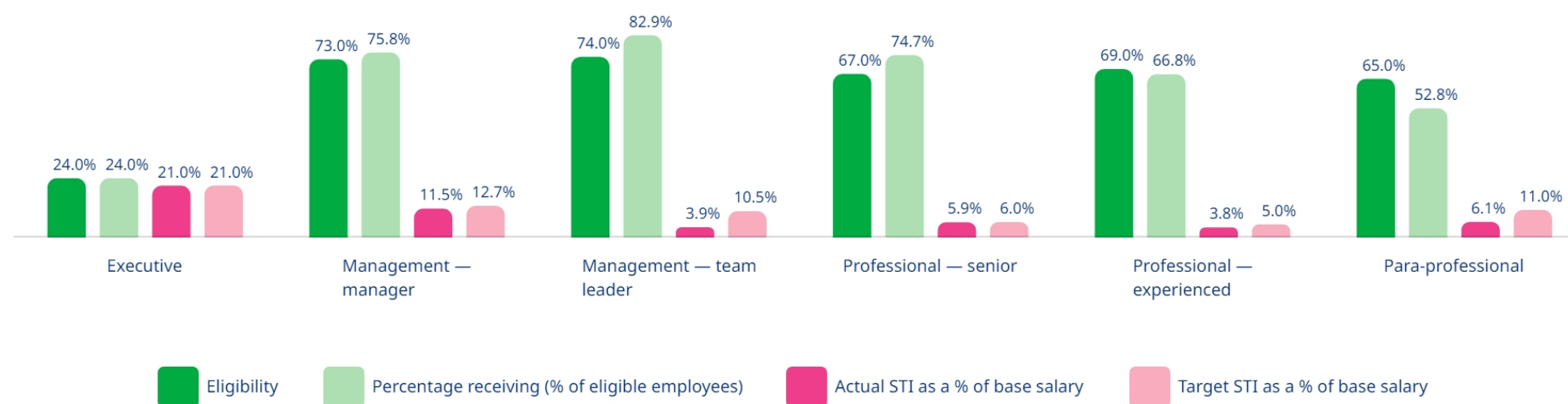
Supply chain



Job family STI

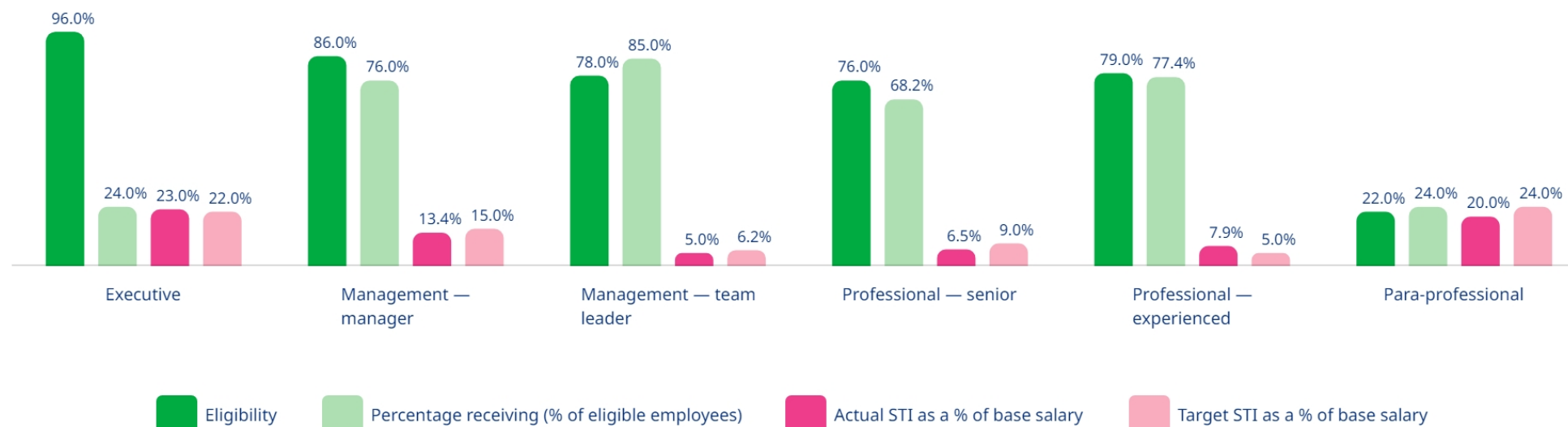
Short-term incentives by job family and career level

Administration



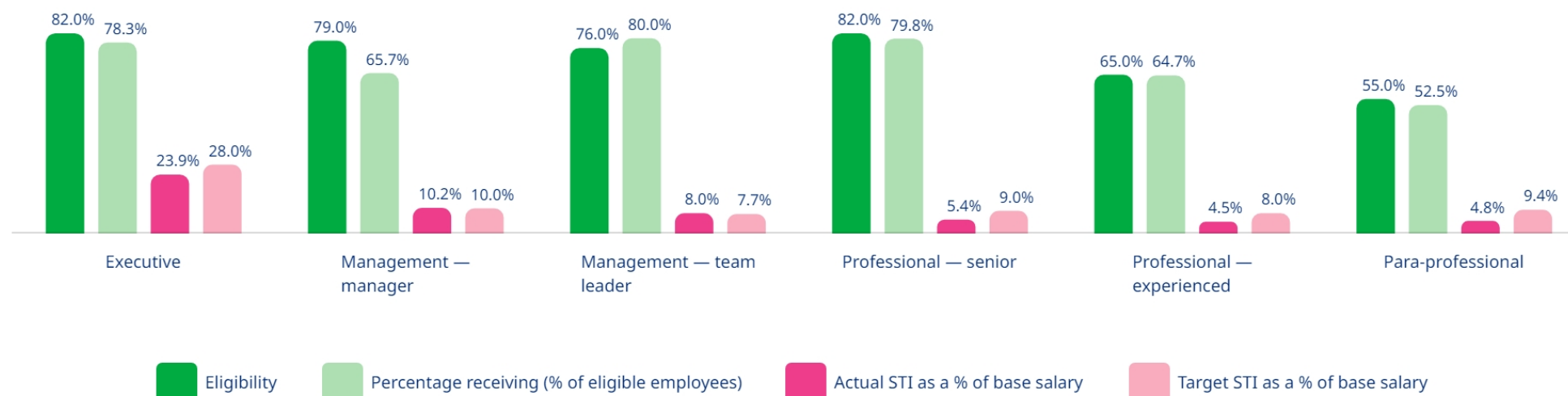
Short-term incentives by job family and career level

Communications



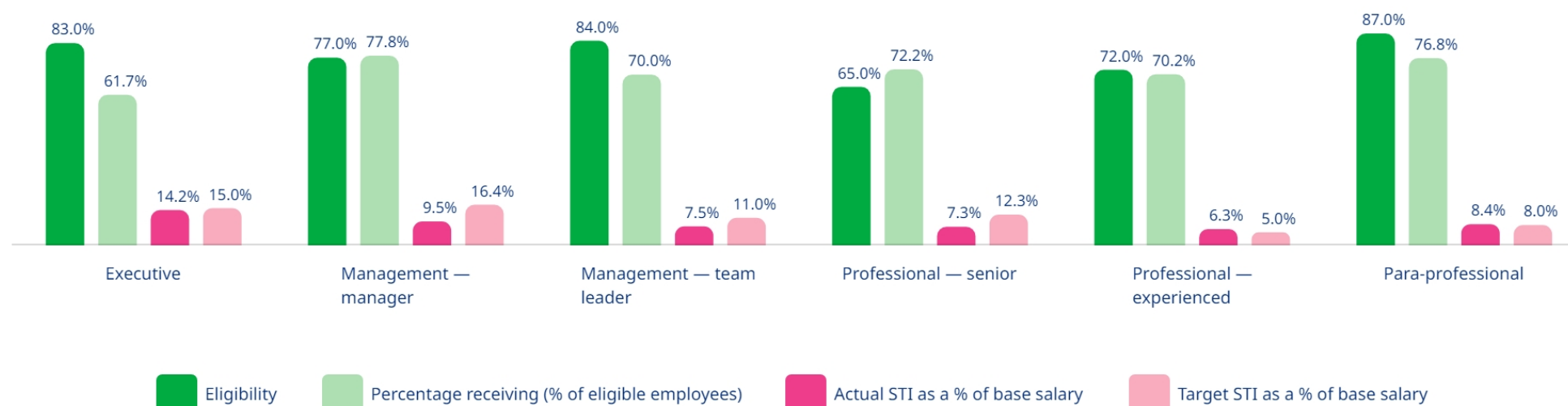
Short-term incentives by job family and career level

Customer service



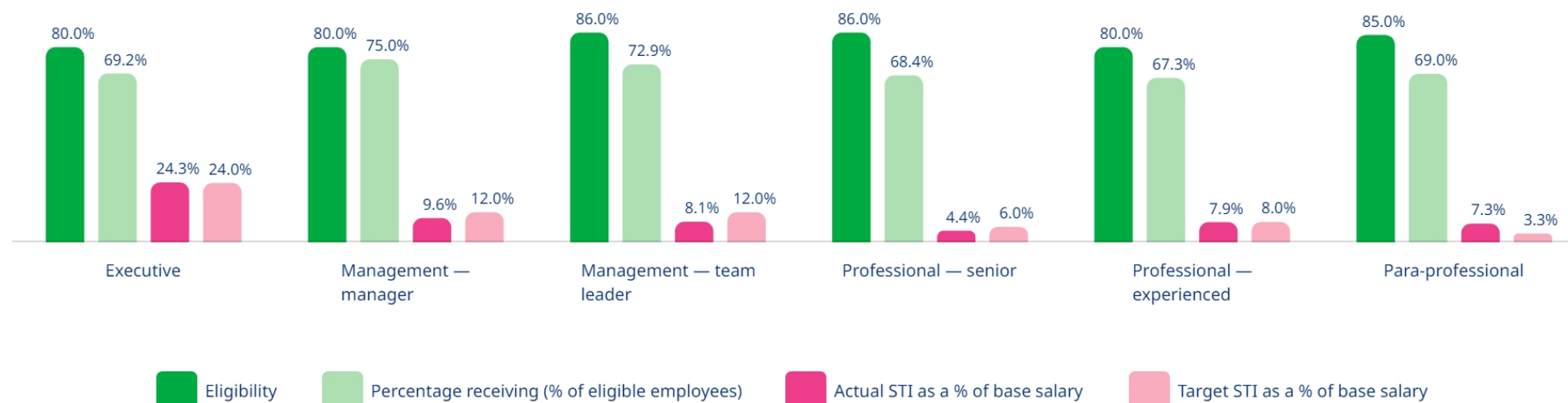
Short-term incentives by job family and career level

Engineering



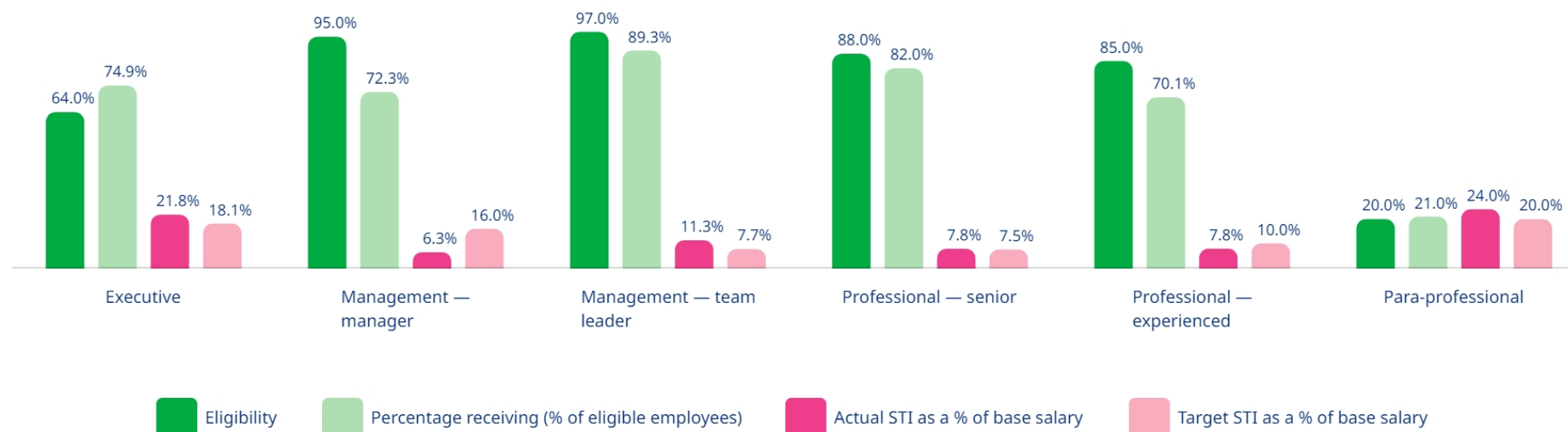
Short-term incentives by job family and career level

Finance & accounting



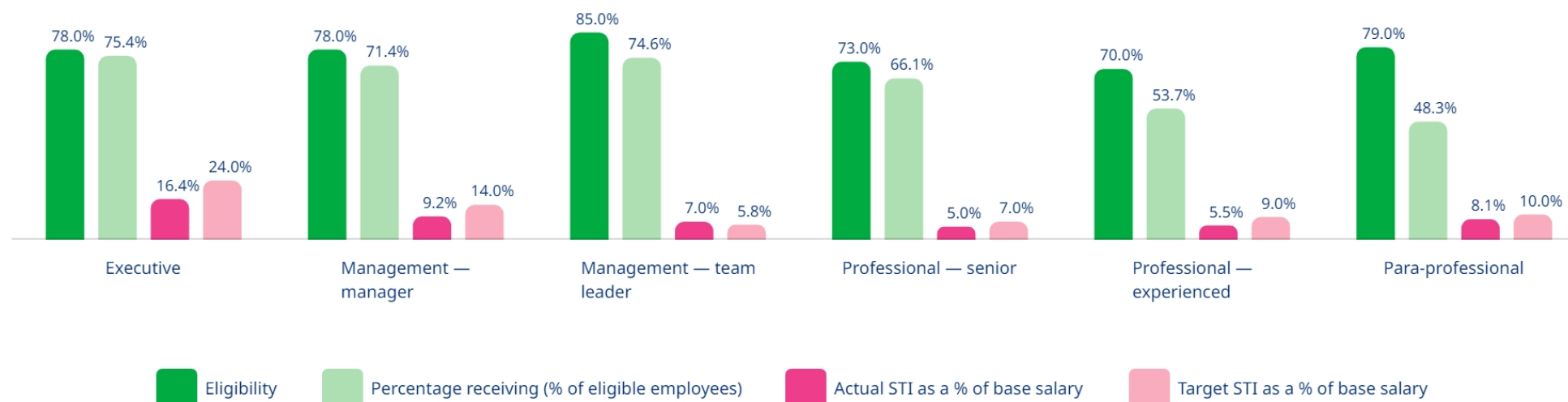
Short-term incentives by job family and career level

Executive leadership/general management



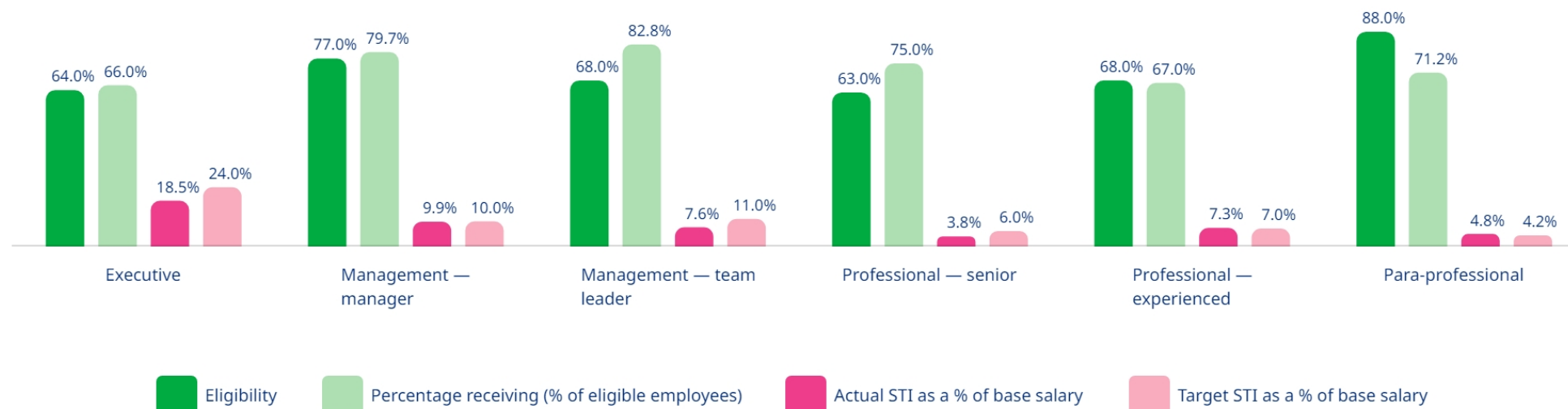
Short-term incentives by job family and career level

Human resources



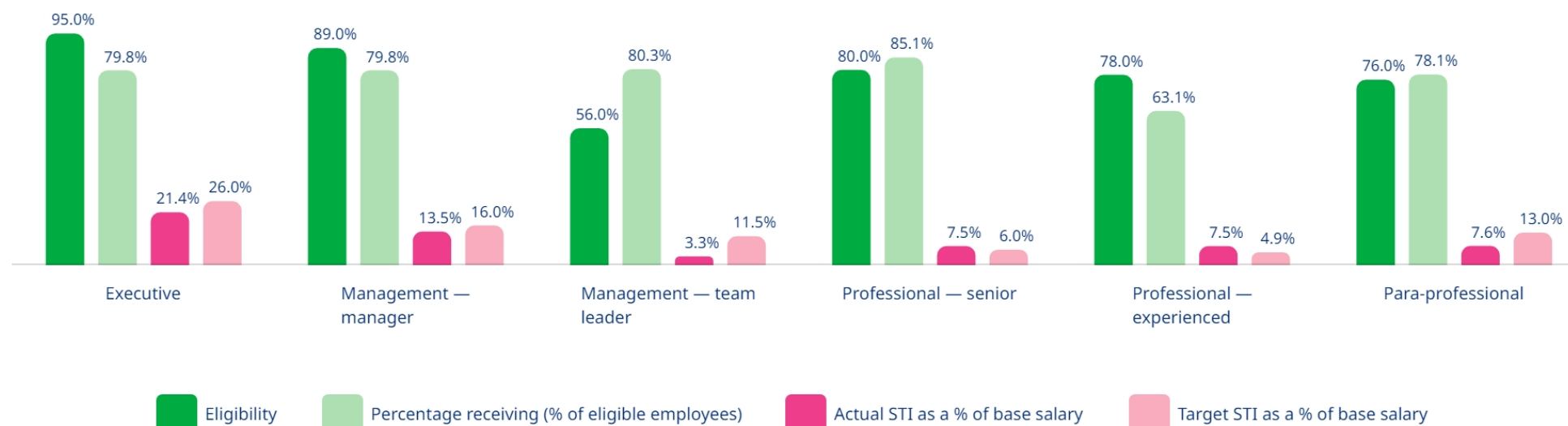
Short-term incentives by job family and career level

Information technology



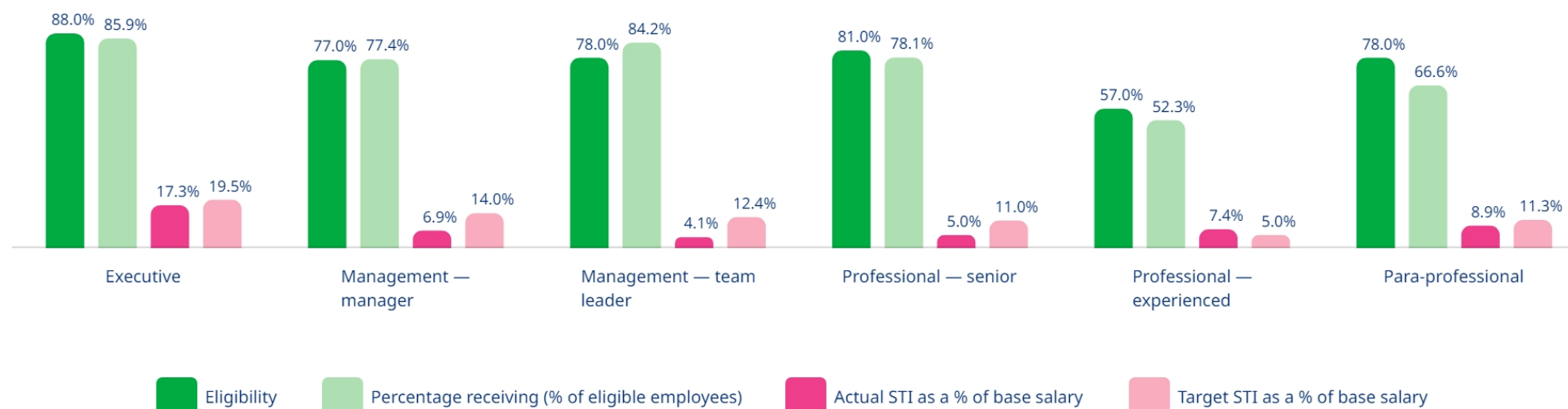
Short-term incentives by job family and career level

Legal & compliance



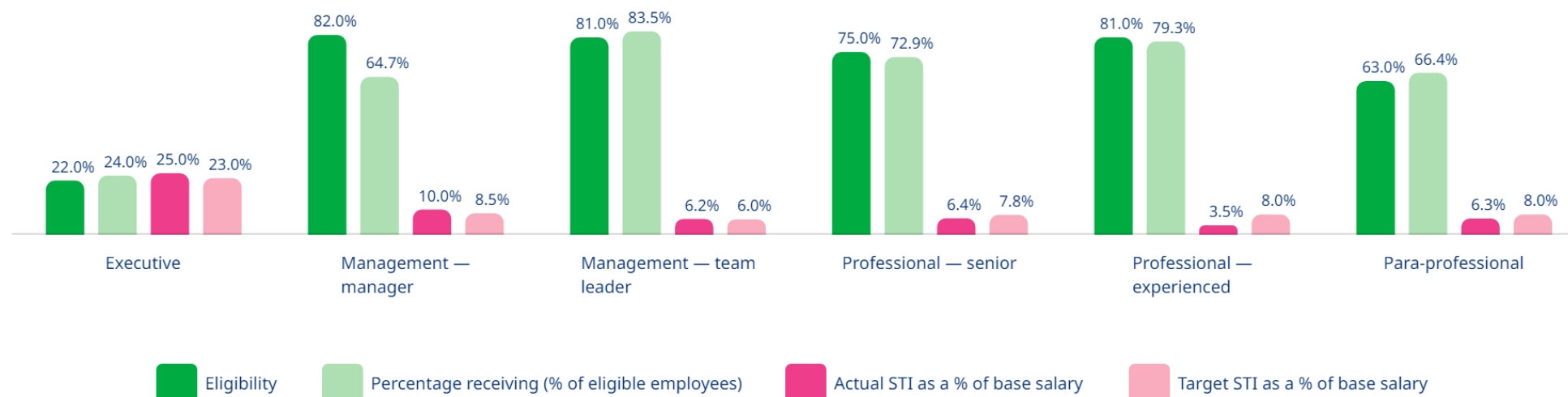
Short-term incentives by job family and career level

Manufacturing



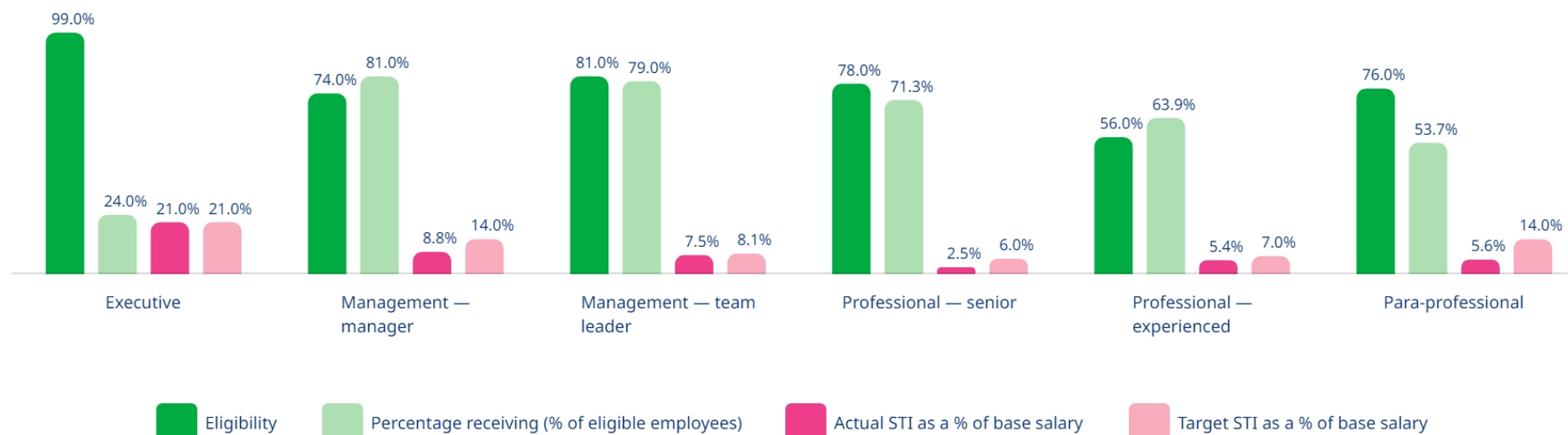
Short-term incentives by job family and career level

Project management



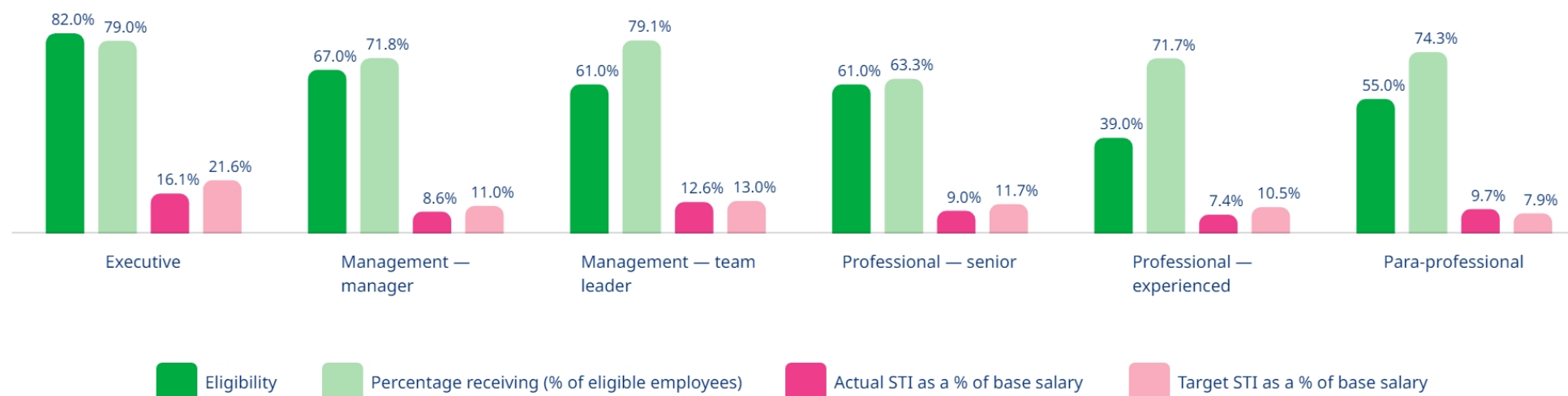
Short-term incentives by job family and career level

Quality assurance



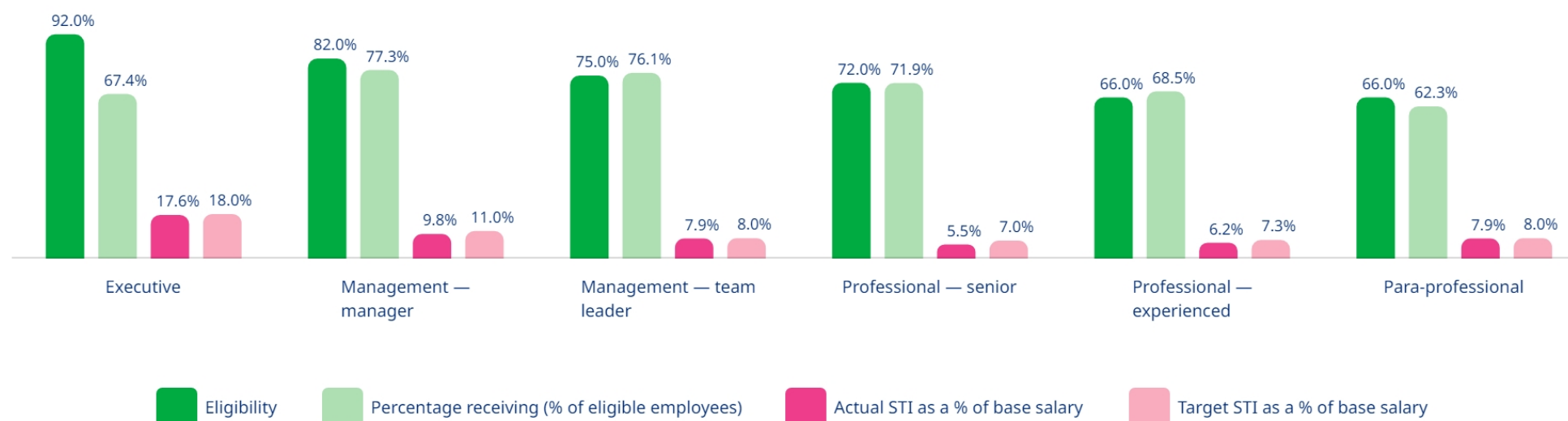
Short-term incentives by job family and career level

Sales



Short-term incentives by job family and career level

Supply chain



Industry pay mix

Annual total cash pay mix by industry and career level

Banking/financial services



Annual total cash pay mix by industry and career level

Chemicals



Annual total cash pay mix by industry and career level

Consumer goods



Annual total cash pay mix by industry and career level

Energy



Annual total cash pay mix by industry and career level

Technology



Annual total cash pay mix by industry and career level

Life sciences



Annual total cash pay mix by industry and career level

Logistics



Annual total cash pay mix by industry and career level

Manufacturing



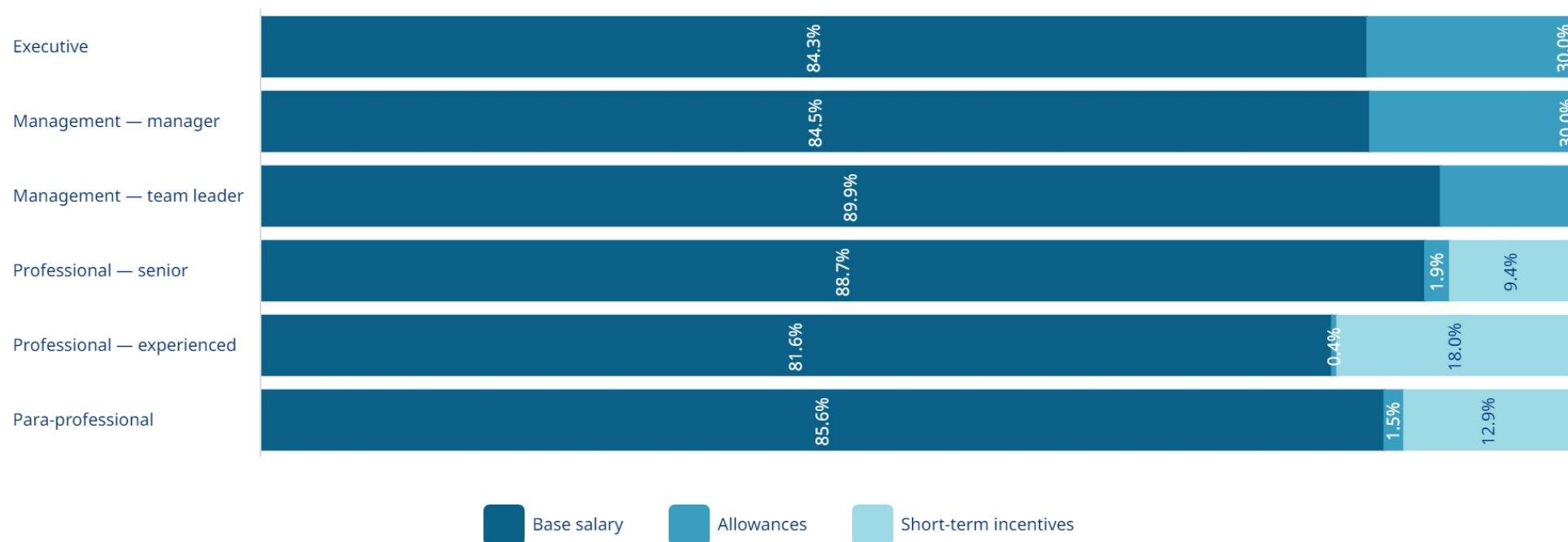
Annual total cash pay mix by industry and career level

Nonmanufacturing



Annual total cash pay mix by industry and career level

Retail & wholesale



Annual total cash pay mix by industry and career level

Services nonfinancial



Annual total cash pay mix by industry and career level

Transportation equipment

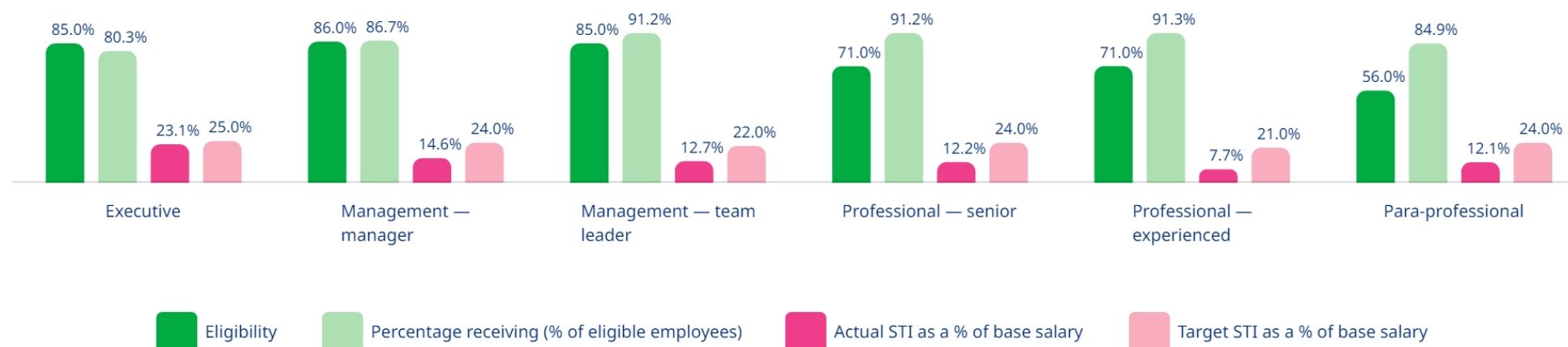


Industry incentives

Short-term and sales incentives by industry and career level

Banking/financial services

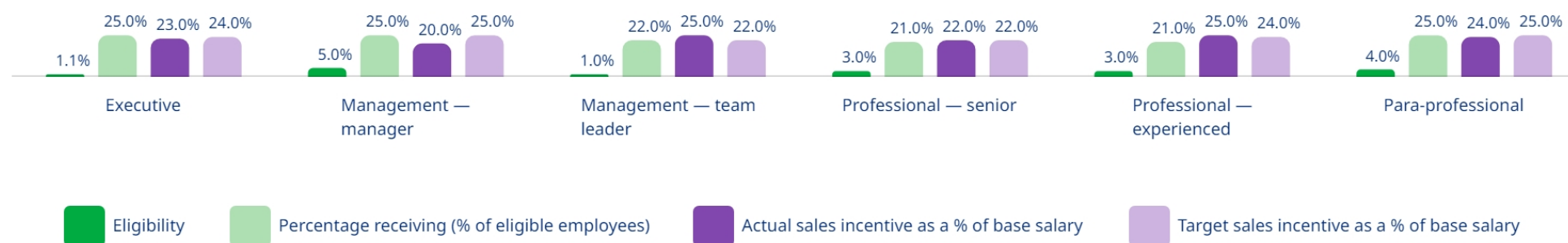
Industry short-term incentives



Short-term and sales incentives by industry and career level

Banking/financial services

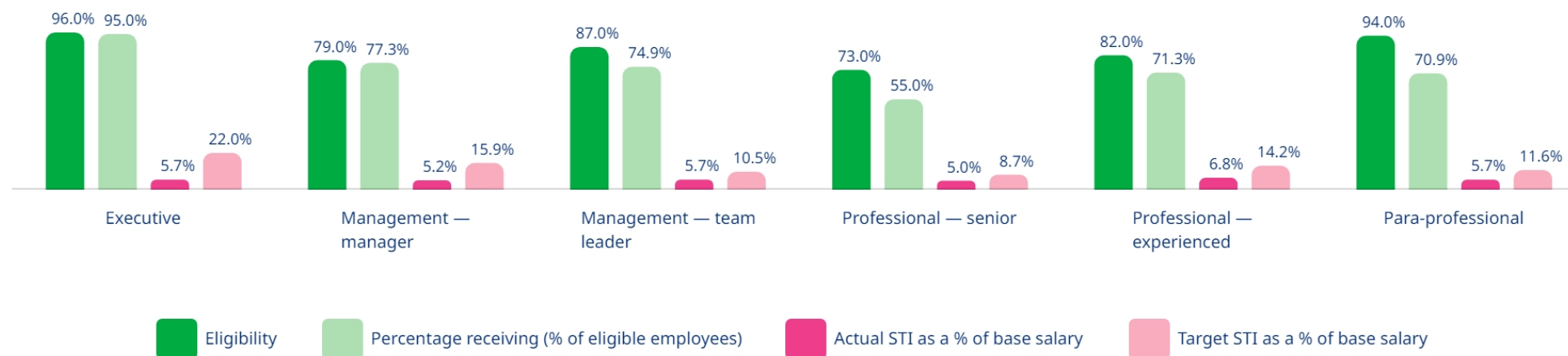
Industry sales incentives



Short-term and sales incentives by industry and career level

Chemicals

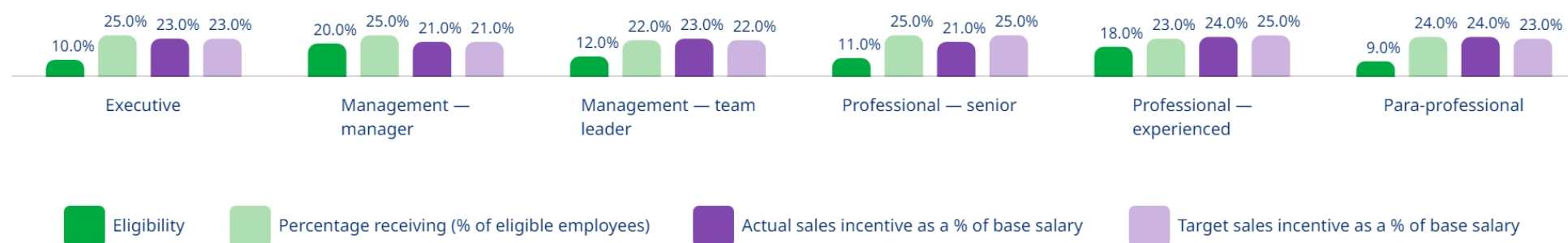
Industry short-term incentives



Short-term and sales incentives by industry and career level

Chemicals

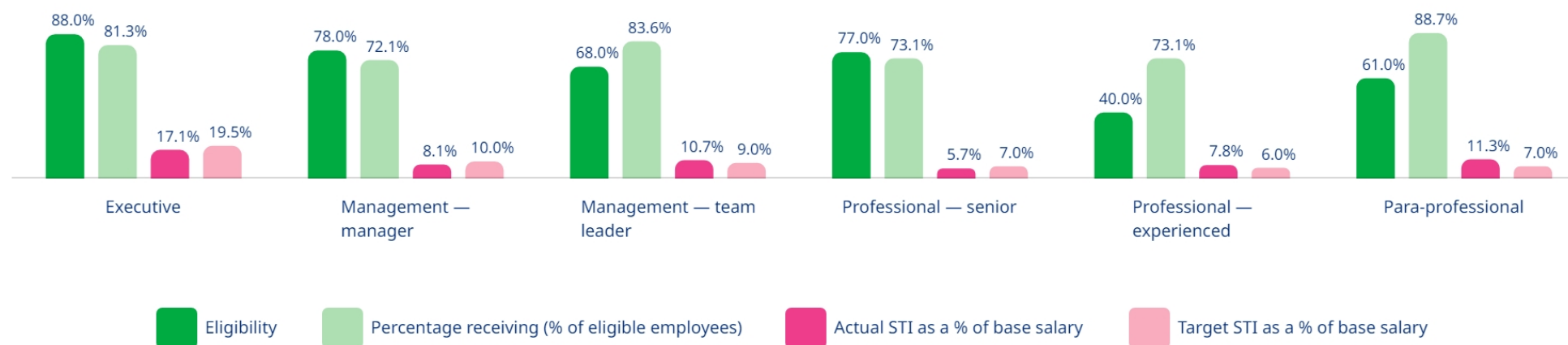
Industry sales incentives



Short-term and sales incentives by industry and career level

Consumer goods

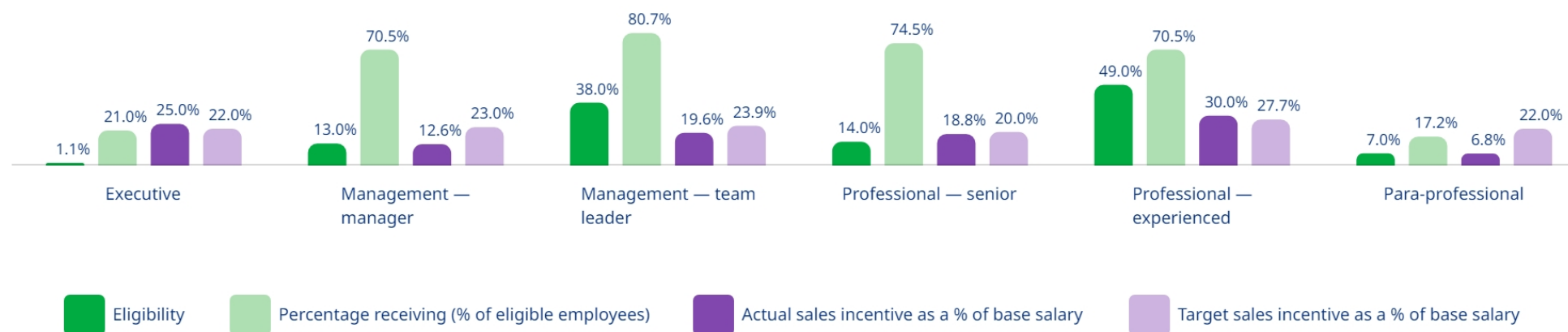
Industry short-term incentives



Short-term and sales incentives by industry and career level

Consumer goods

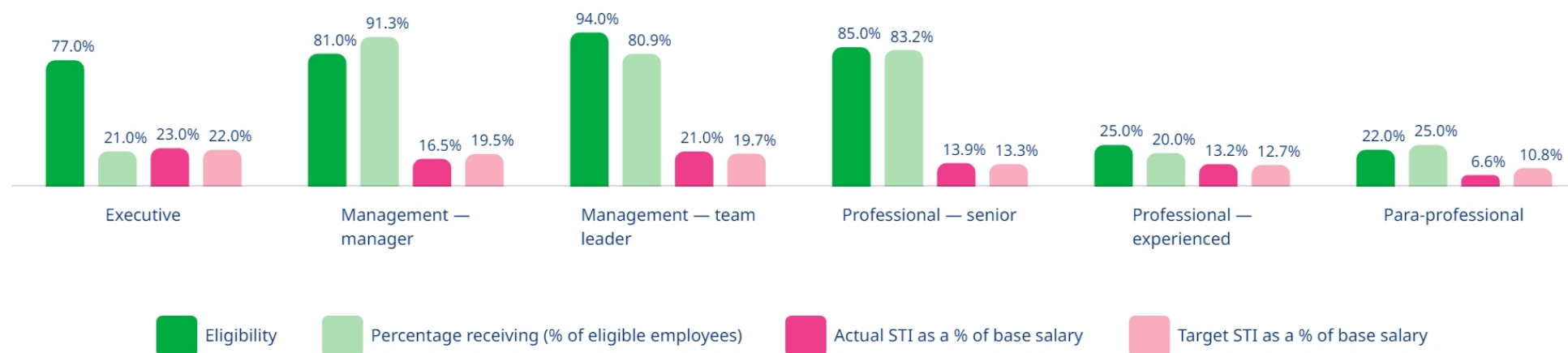
Industry sales incentives



Short-term and sales incentives by industry and career level

Energy

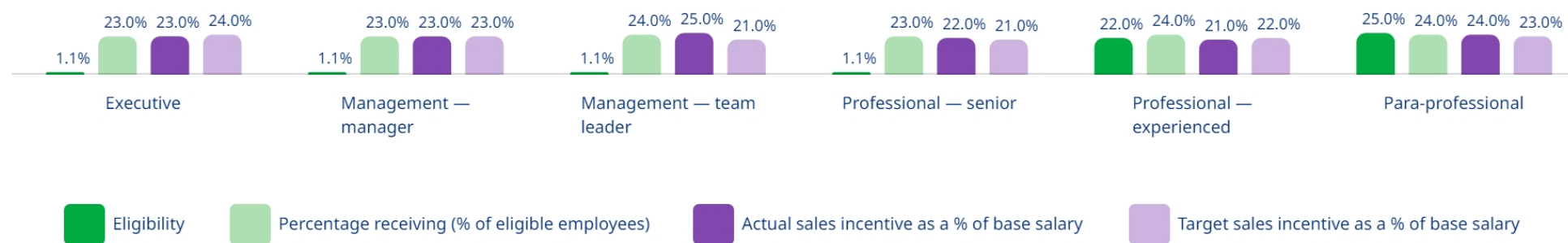
Industry short-term incentives



Short-term and sales incentives by industry and career level

Energy

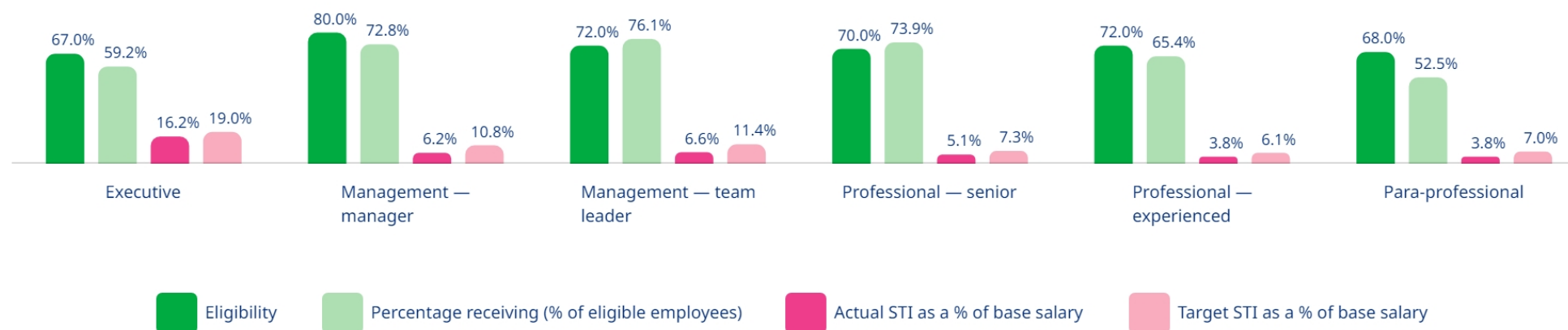
Industry sales incentives



Short-term and sales incentives by industry and career level

Technology

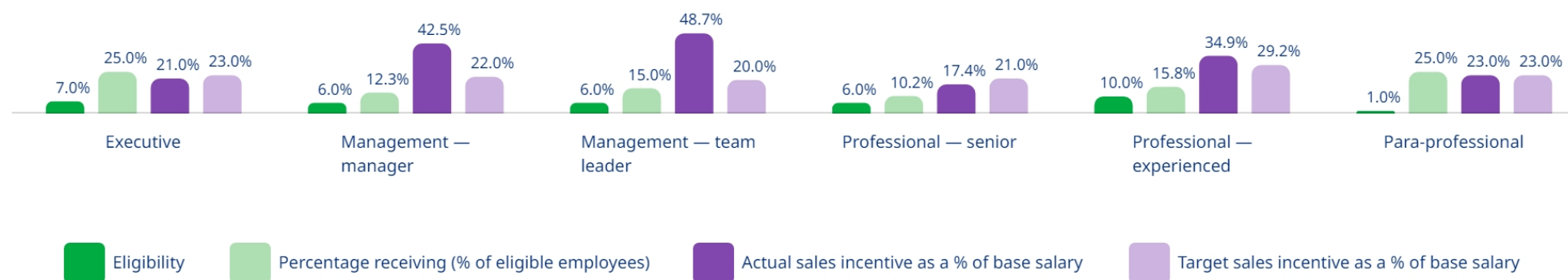
Industry short-term incentives



Short-term and sales incentives by industry and career level

Technology

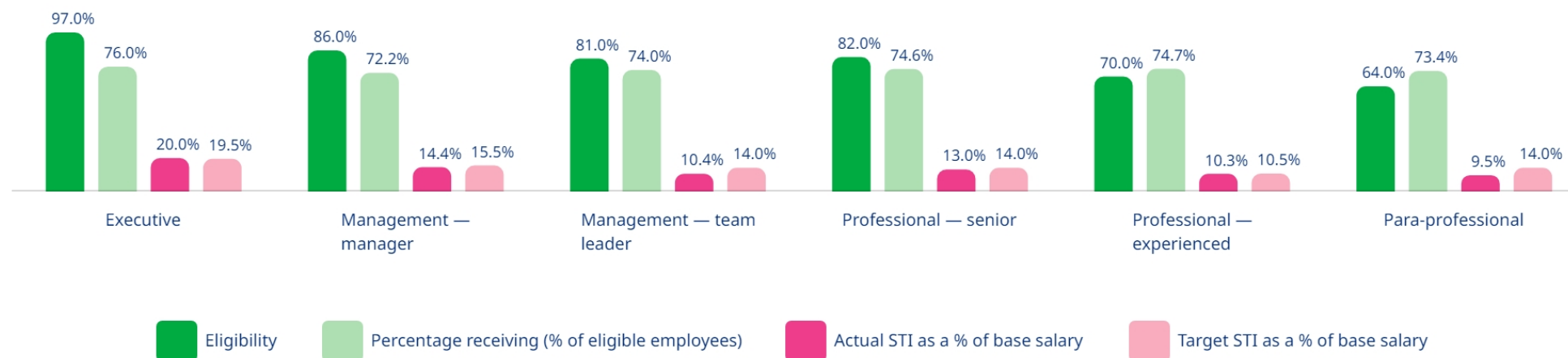
Industry sales incentives



Short-term and sales incentives by industry and career level

Life sciences

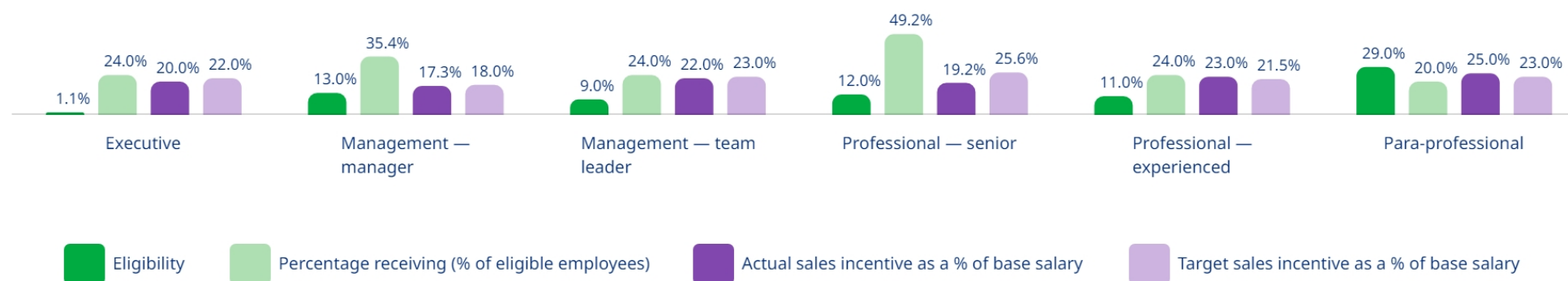
Industry short-term incentives



Short-term and sales incentives by industry and career level

Life sciences

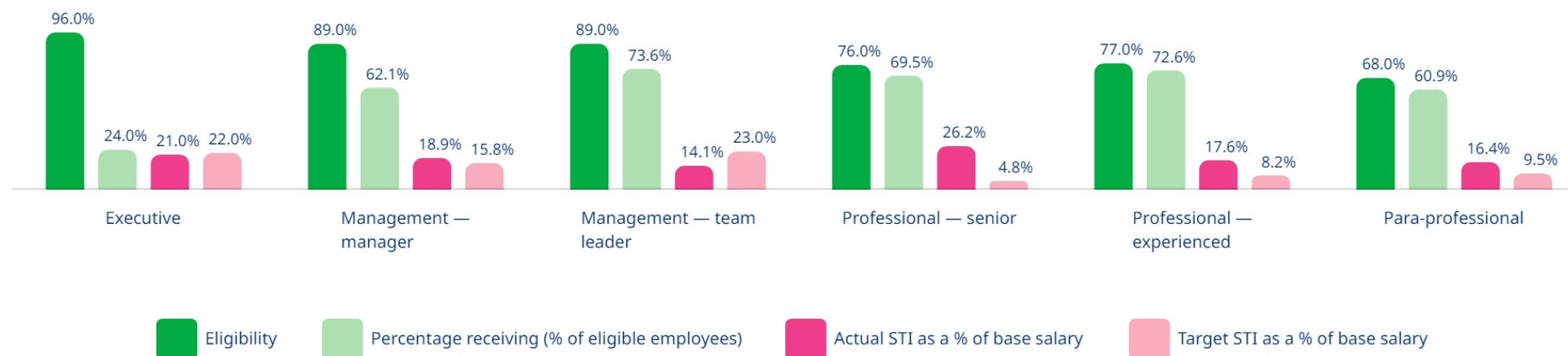
Industry sales incentives



Short-term and sales incentives by industry and career level

Logistics

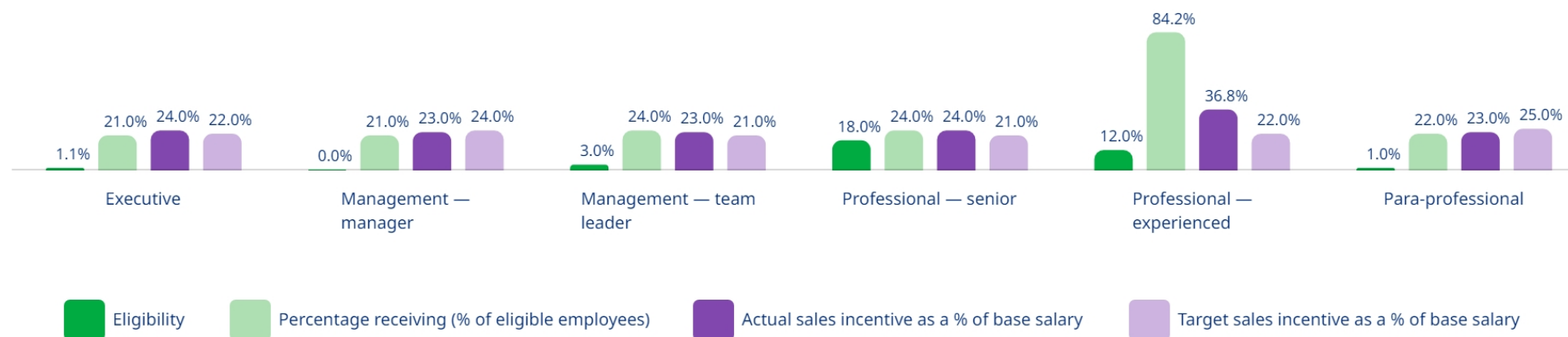
Industry short-term incentives



Short-term and sales incentives by industry and career level

Logistics

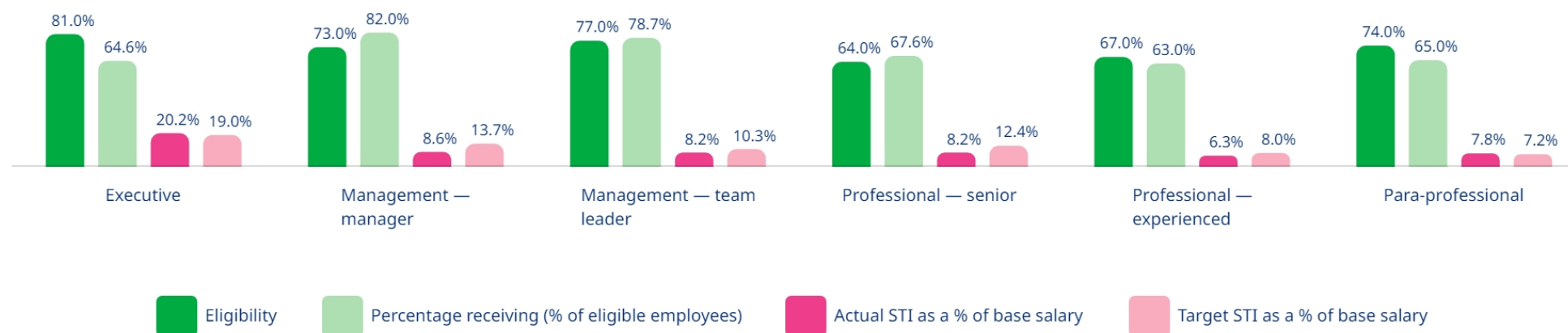
Industry sales incentives



Short-term and sales incentives by industry and career level

Manufacturing

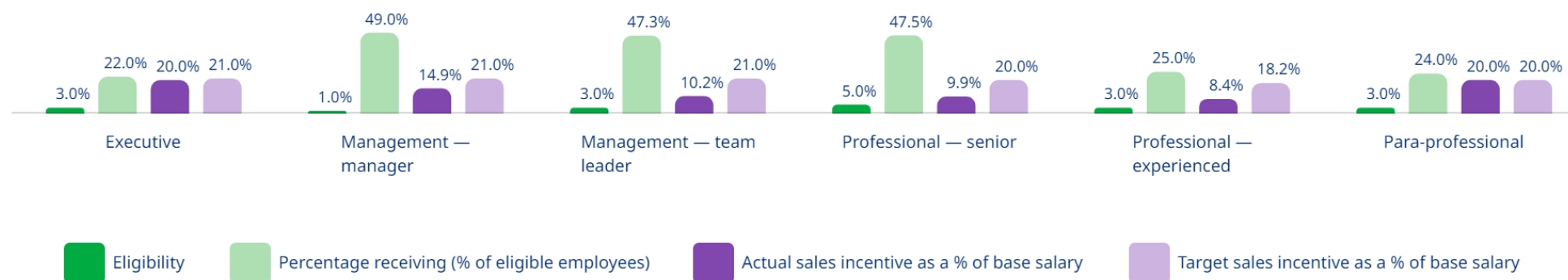
Industry short-term incentives



Short-term and sales incentives by industry and career level

Manufacturing

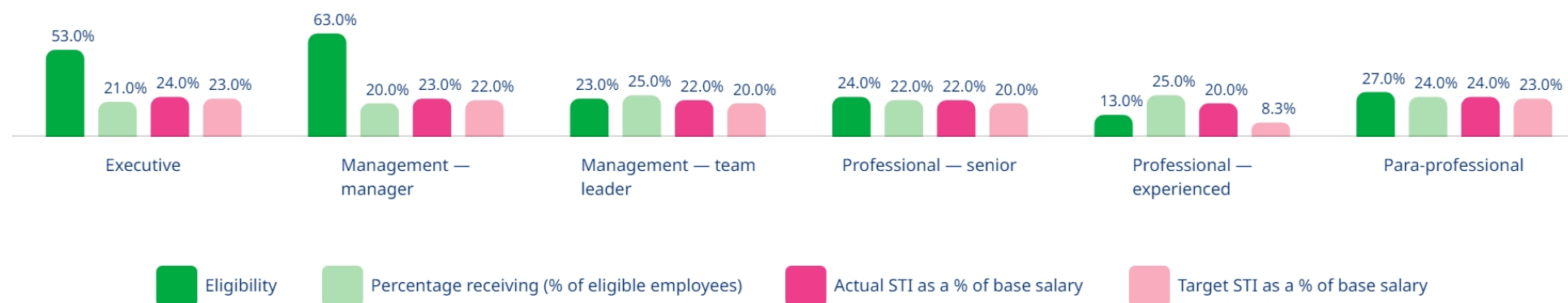
Industry sales incentives



Short-term and sales incentives by industry and career level

Nonmanufacturing

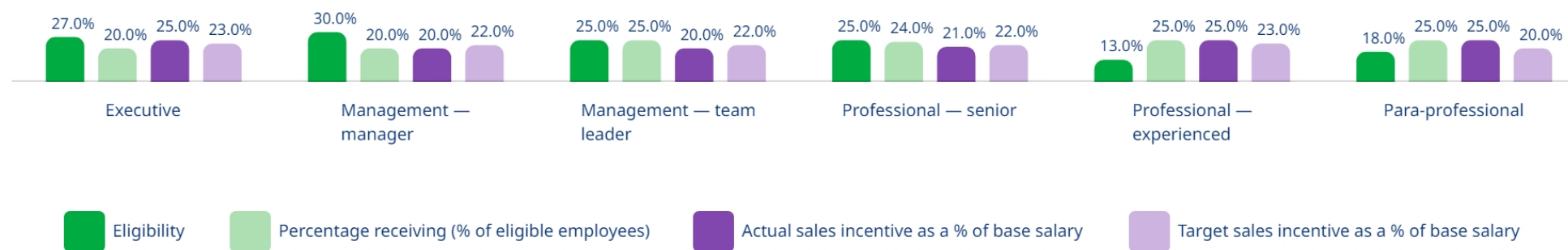
Industry short-term incentives



Short-term and sales incentives by industry and career level

Nonmanufacturing

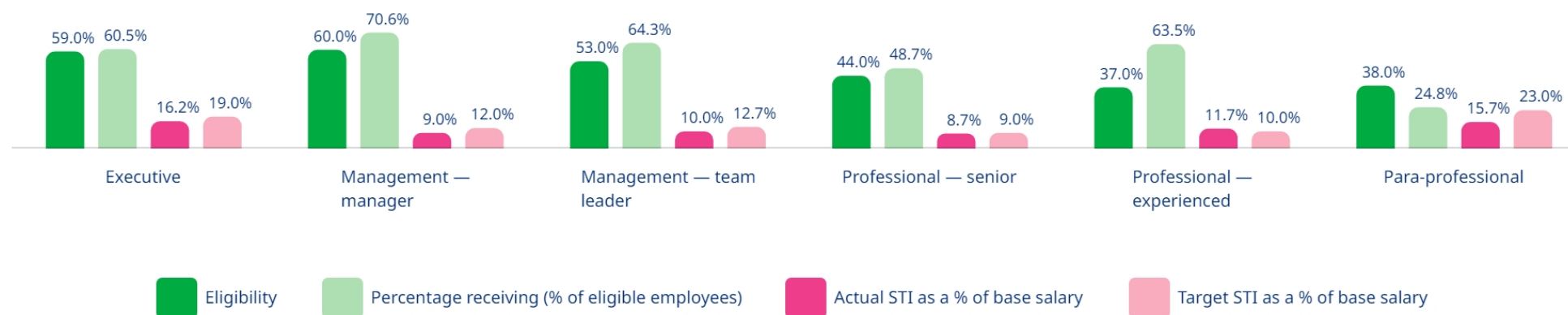
Industry sales incentives



Short-term and sales incentives by industry and career level

Retail & wholesale

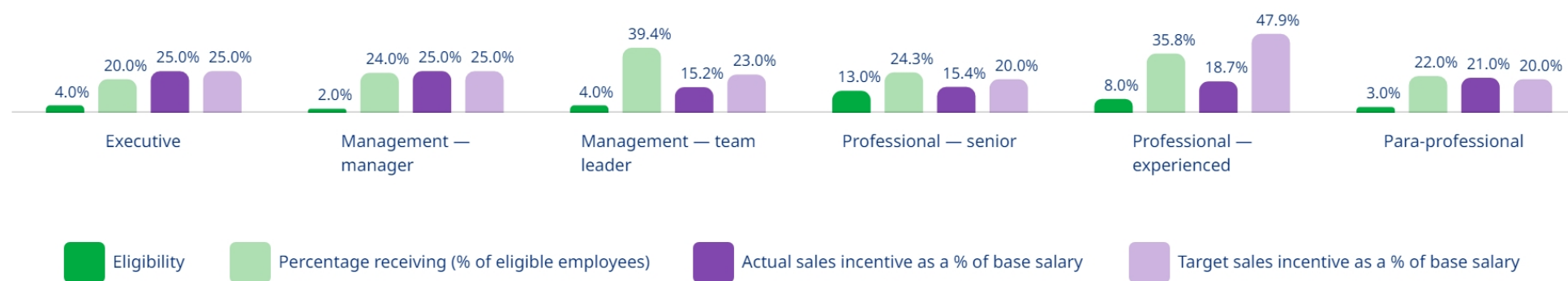
Industry short-term incentives



Short-term and sales incentives by industry and career level

Retail & wholesale

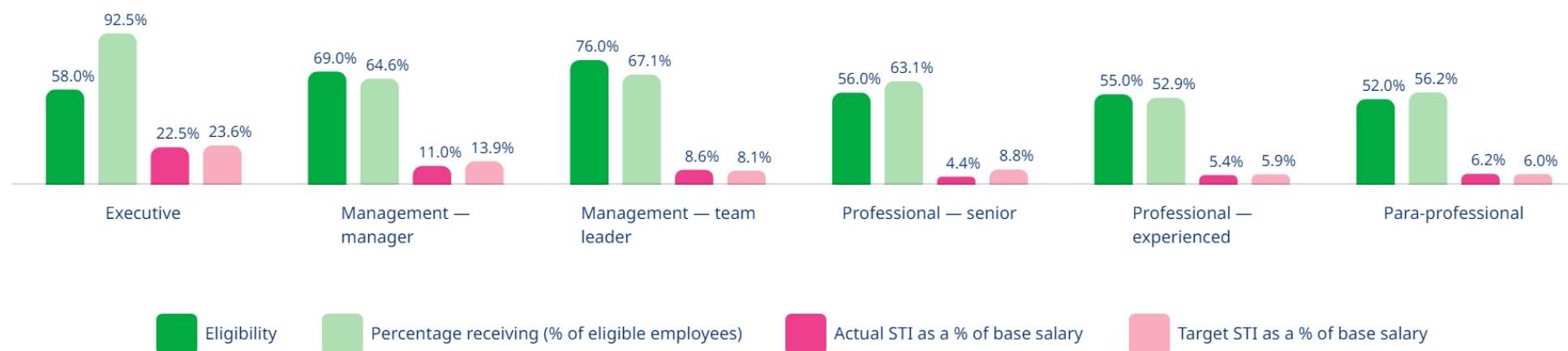
Industry sales incentives



Short-term and sales incentives by industry and career level

Services nonfinancial

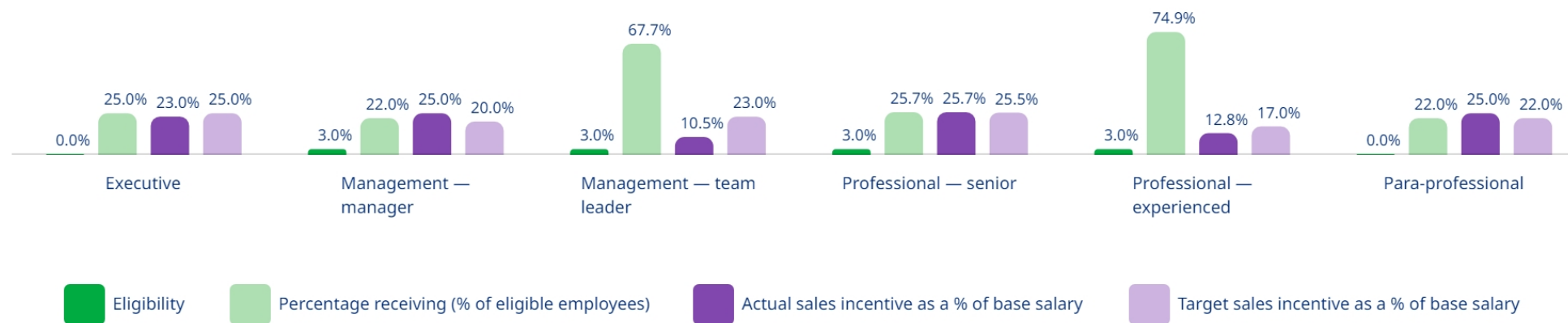
Industry short-term incentives



Short-term and sales incentives by industry and career level

Services nonfinancial

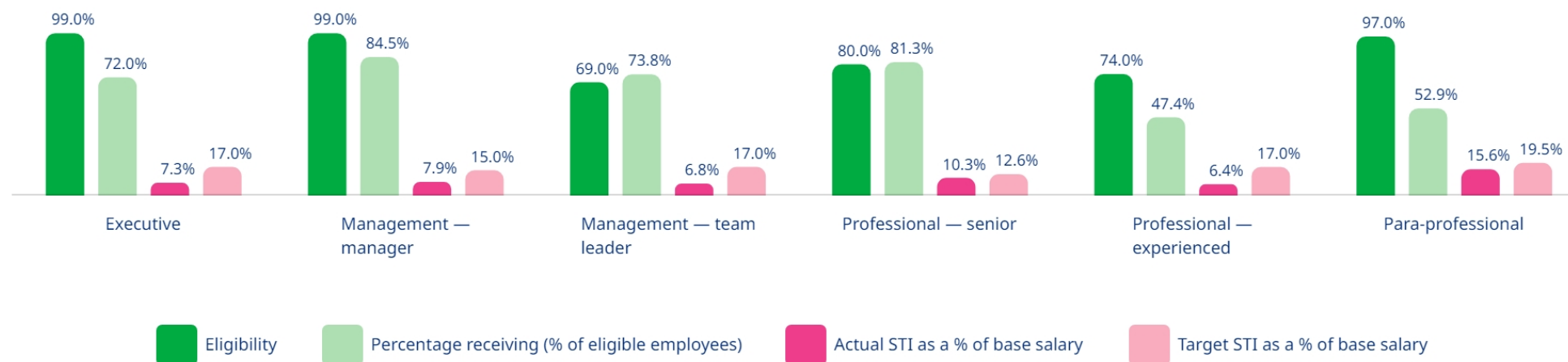
Industry sales incentives



Short-term and sales incentives by industry and career level

Transportation equipment

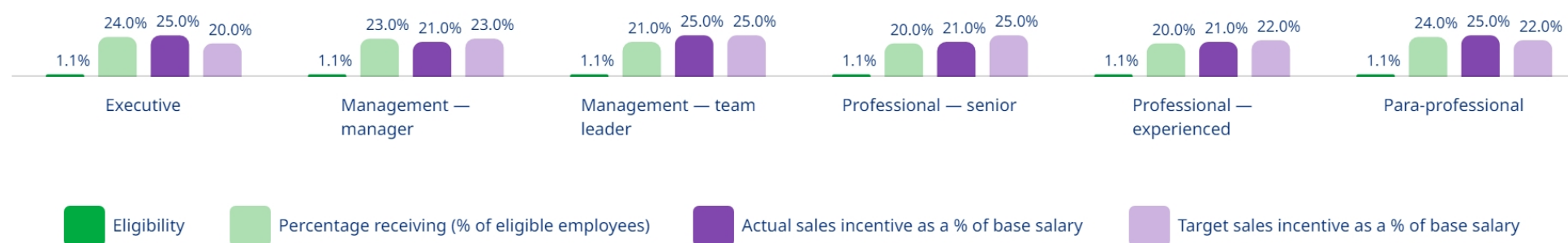
Industry short-term incentives



Short-term and sales incentives by industry and career level

Transportation equipment

Industry sales incentives

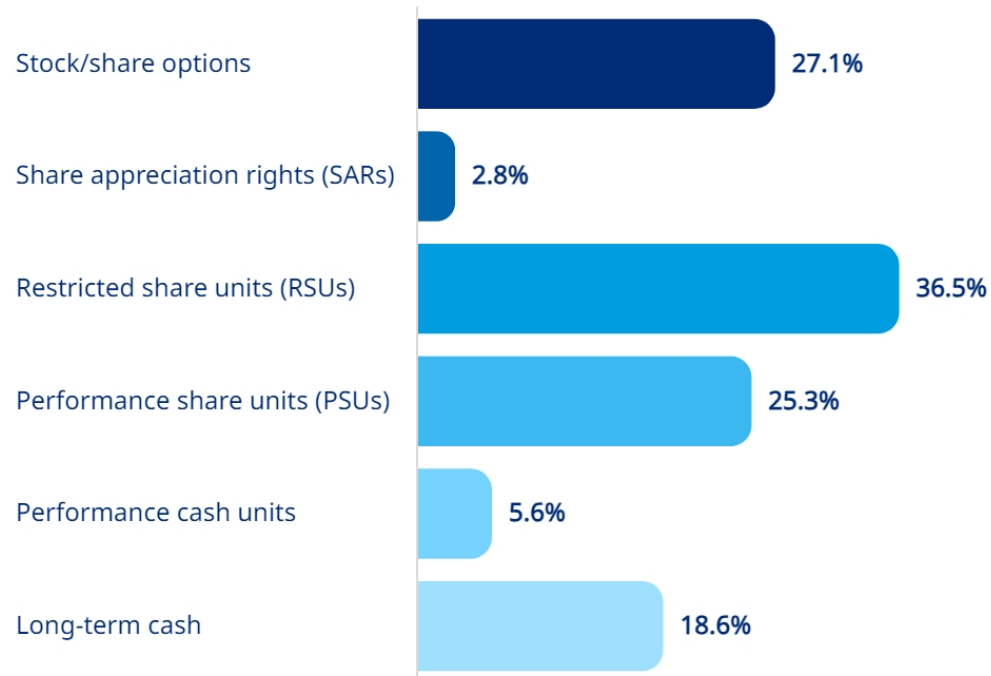


LTI plans

Long-term incentive plans

LTI vehicles

Prevalence of long-term incentive vehicles



N=300

Long-term incentive plans

LTI vehicles

Vesting

	Vesting criteria			Vesting type		
LTI vehicles	Service based	Performance based	N=	Installment vesting	Cliff vesting	N=
Stock/share options	81.2%	21.9%	27	75.0%	25.0%	24
Share appreciation rights (SARs)	100.0%	0.0%	2	75.0%	25.0%	3
Restricted share units (RSUs)	100.0%	0.0%	39	46.5%	58.1%	39
Performance share units (PSUs)	0.0%	100.0%	27	23.3%	76.7%	29
Performance cash units	0.0%	100.0%	3	0.0%	100.0%	3
Long-term cash	31.8%	81.8%	18	35.0%	70.0%	17

Note: Organizations may offer awards with different vesting conditions and vesting types for same plan type, therefore the total may exceed 100%.

Long-term incentive plans

Plan structure and grant frequency

Long-term incentive plan structure

LTI vehicles	All or nothing	Defined target award	Defined maximum award	N=
Stock/share options	86.7%	10.0%	3.3%	26
Share appreciation rights (SARs)	100.0%	0.0%	0.0%	3
Restricted share units (RSUs)	100.0%	0.0%	0.0%	40
Performance share units (PSUs)	0.0%	66.7%	33.3%	29
Performance cash units	0.0%	83.3%	16.7%	3
Long-term cash	38.1%	66.7%	9.5%	16

Typical grant frequency

LTI vehicles	Typical grant frequency	Prevalence	N=
Stock/share options	Every year	84.4%	27
Share appreciation rights (SARs)	Every year	100.0%	3
Restricted share units (RSUs)	Every year	88.6%	41
Performance share units (PSUs)	Every year	96.7%	25
Performance cash units	Every year	100.0%	5
Long-term cash	Every year	87.0%	21

Long-term incentive plans

Performance measures

LTI vehicles	Relative total shareholder return (RTSR) only	Multiple measures including RTSR	Multiple measures not including RTSR	Other	N=
Stock/share options	0.0%	66.7%	16.7%	16.7%	5
Share appreciation rights (SARs)	–	–	–	–	0.2
Restricted share units (RSUs)	–	–	–	–	–
Performance share units (PSUs)	3.3%	46.7%	40.0%	10.0%	28
Performance cash units	0.0%	14.3%	28.6%	57.1%	6
Long-term cash	5.9%	11.8%	23.5%	58.8%	12

Note: Organizations may offer awards with different performance measures for same plan type, therefore the total may exceed 100%.

Sources

Source	Number of participants	Effective date
Mercer's Total Remuneration Survey	419	Feb 2023

Methodology

This section provides information on the methods of collecting, collating, and analyzing data for this product. You will also find notes on exceptions and exclusions in the data, information on data sources, relevant equations, and currency conversion rates along with a [glossary](#) of key terms.

Data collection

Data for this publication were collected from the following primary data sources:

- Mercer's 2023 Total Remuneration Survey (TRS)

Additional details on TRS can be found in the [Glossary](#).

Data analysis

This publication uses career stream and level incentives, and pay mix data sourced from Mercer's Total Remuneration Surveys (TRS).

- Organization-weighted data are used to calculate the prevalence rates, actual and target incentive amounts. This helps to ensure a single organization does not dominate the data findings as each company is given an equal weighting in the sample.
- Organization-weighted mean data are used to calculate the annual total cash pay mix information.
- Organization-weighted median data are used for the actual and target incentive percentages.
- In the annual total cash pay mix, each compensation component is expressed as a percentage of annual total cash. Whereas, the actual and target incentives are expressed as a percentage of annual base salary.
- Throughout the report, the "target" is the goal for the current performance year, while "actual" is the amount paid for the most recently completed performance year.
- The "percentage receiving" is the percentage of eligible employees that received an incentive.

Statistics

The following statistics are presented in this report:

- **Median or 50th percentile:** The data point that is higher than 50% of all other data in the sample when ranked from low to high.
- **Average:** The sum of all data reported divided by the number of data observations in the sample. Also known as the mean.
- **Prevalence:** The percentage of companies that provided a response to a question with a defined number of options to choose from. For example, a single response question or a multiple response (select all that apply) style question.

Methodology

- **N or sample size:** The number of companies that reported data for the statistic.
- **En dash or "-":** The sample is too small to provide the statistic.

Data masking

To ensure the confidentiality of all companies that provide data to Mercer's surveys, statistics have been "masked" by displaying an en dash or "-" when minimum sample sizes are not met.

- A minimum of five data points are required to report the average, median and prevalence percentages.

Data exceptions and notes

Data may vary when compared to the previous year for the following reasons:

- The sample of participating companies within a single market may be different this year compared to last year.
- Due to variation in the data availability for the jobs used to arrive at career level and job family averages year over year, there may be an impact on the final data presented.
- It is also important to note that within a sample, a significant amount of data may be reported by one organization, which might vary from year to year.
- Data may change drastically from year to year due to industry-related factors and economic conditions.



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