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Sample

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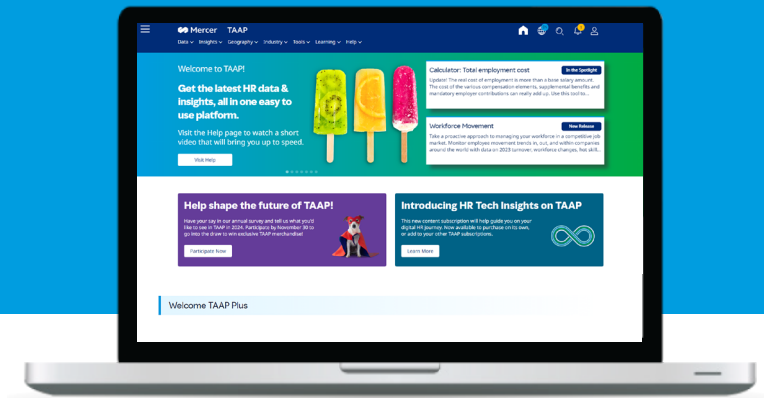
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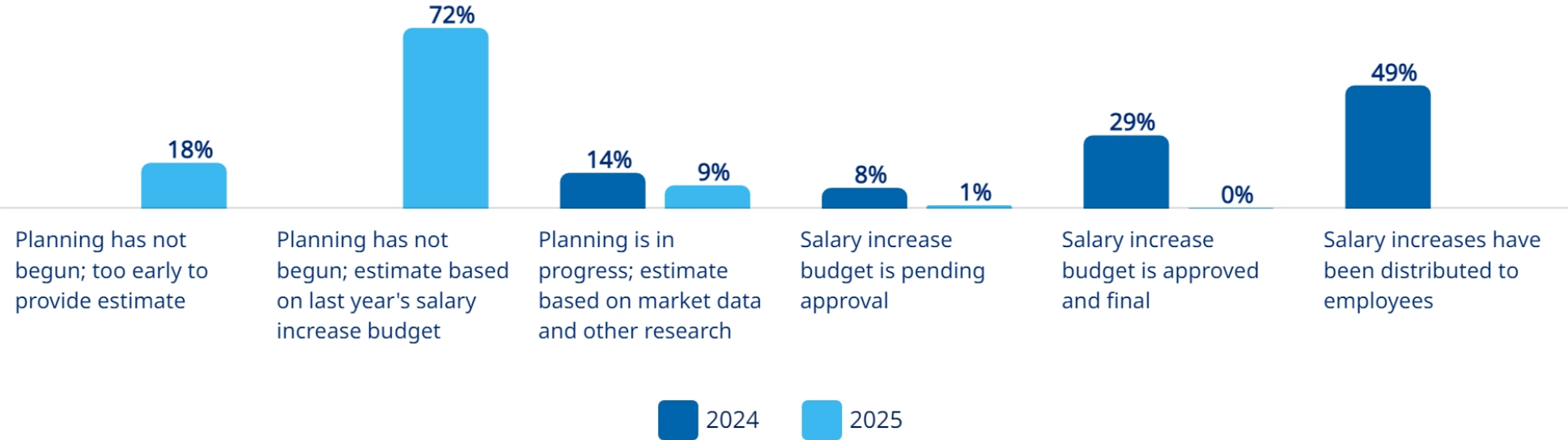
Economic indicators

Last updated: June 19, 2024

	Gross domestic product change	Inflation rate	Unemployment rate
2023 Estimated/forecast	3.0%	1.5%	2.5%
2024 Estimated/forecast	3.7%	2.0%	2.3%
2025 Forecast	3.9%	2.2%	-

Salary practices

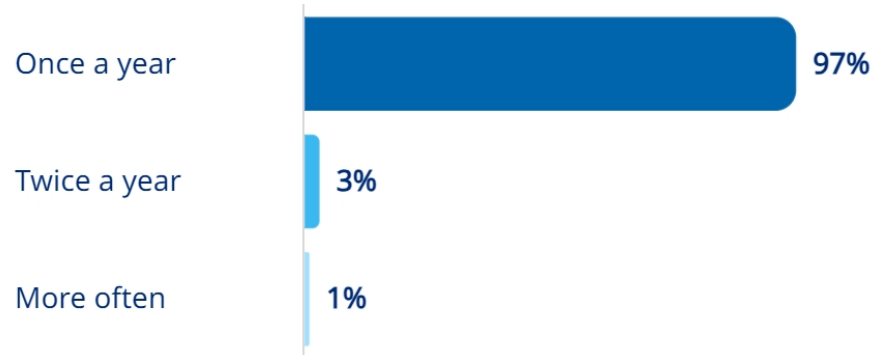
Current budget status



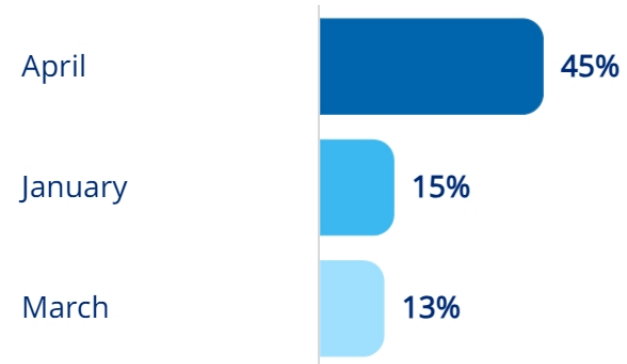
Salary practices

Last updated: September 04, 2024

Salary increase frequency



Most common salary increase effective month



Salary increase budgets

Last updated: September 04, 2024

Total salary increase budgets, excluding zeros

	Median salary increase budgets			Average salary increase budgets		
	2023 Actual	2024 Actual	2025 Forecast	2023 Actual	2024 Actual	2025 Forecast
All employees	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
Executive	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
Management	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
Professional sales	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
Professional nonsales	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
Para-professional white collar	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
Para-professional blue collar	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%

Note: Survey participants were able to provide either total or merit salary increase budget data. When participants provided both figures, data were reviewed and validated to ensure total salary increase budgets are higher or equal to merit budgets. However, because some participants only provided data for either total or merit, there are instances where the overall statistics for merit budgets are higher than total salary increase budgets. It is recommended to align your organization's market review with the type of budget (total or merit) your organization sets.

Salary increase budgets

Last updated: September 04, 2024

Merit salary increase budgets, excluding zeros

	Median salary increase budgets			Average salary increase budgets		
	2023 Actual	2024 Actual	2025 Forecast	2023 Actual	2024 Actual	2025 Forecast
All employees	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Executive	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Management	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Professional sales	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Professional nonsales	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Para-professional white collar	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Para-professional blue collar	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%

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Salary increase budgets

Last updated: September 04, 2024

Total salary increase budgets, including zeros

	Median salary increase budgets			Average salary increase budgets		
	2023 Actual	2024 Actual	2025 Forecast	2023 Actual	2024 Actual	2025 Forecast
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Executive	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
Management	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
Professional sales	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
Professional nonsales	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
Para-professional white collar	3.0%	3.5%	4.0%	2.8%	3.9%	4.4%
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Salary increase budgets

Last updated: September 04, 2024

Merit salary increase budgets, including zeros

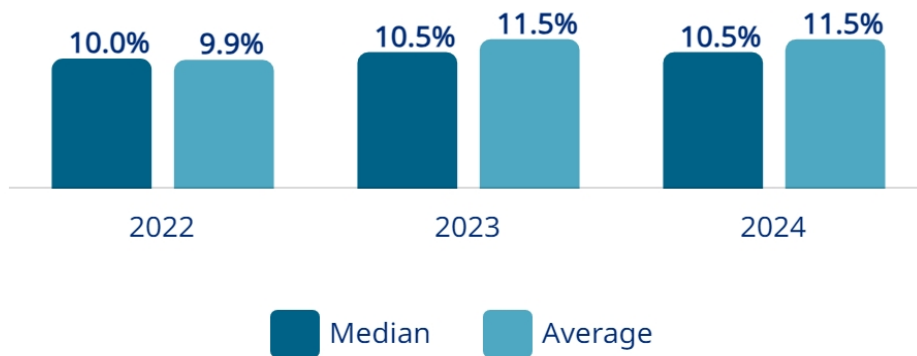
	Median salary increase budgets			Average salary increase budgets		
	2023 Actual	2024 Actual	2025 Forecast	2023 Actual	2024 Actual	2025 Forecast
All employees	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Executive	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Management	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Professional sales	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Professional nonsales	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Para-professional white collar	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%
Para-professional blue collar	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%

Note: Survey participants were able to provide either total or merit salary increase budget data. When participants provided both figures, data were reviewed and validated to ensure total salary increase budgets are higher or equal to merit budgets. However, because some participants only provided data for either total or merit, there are instances where the overall statistics for merit budgets are higher than total salary increase budgets. It is recommended to align your organization's market review with the type of budget (total or merit) your organization sets.

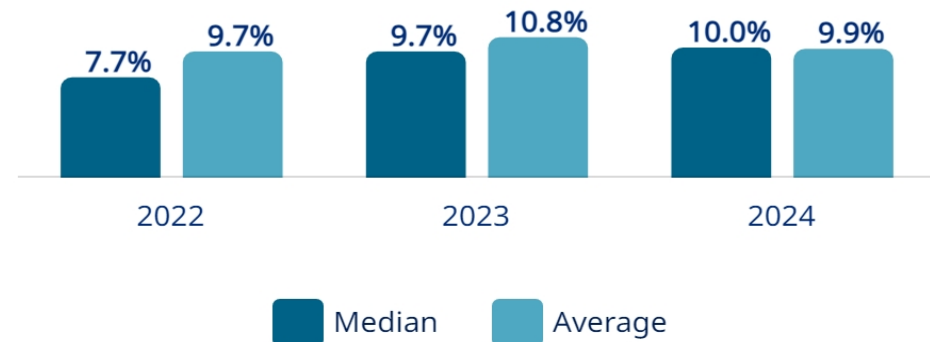
Promotional increases — all employees

Last updated: January 10, 2024

Overall salary increase for promotion



Percentage of employees receiving promotion



Note: Overall salary increase for promotion is representative of a percentage of base salary increase. Percentage of employees receiving a promotion is representative of the portion of the employee population.

Sources

Last updated: September 04, 2024

Topic	Data type	Year	Data source	Number of participants	Publication date
Economic indicators	Gross domestic product change	2023–2025	International Monetary Fund, World Economic Outlook Database	–	April 2024
Economic indicators	Inflation rate	2023–2025	International Monetary Fund, World Economic Outlook Database	–	April 2024
Economic indicators	Unemployment rate	2023–2025	International Labour Organization, World Employment and Social Outlook Trends	–	January 2023
Salary practices	Current budget status	2024	Mercer's Salary Budget Snapshot	473	August 2024
Salary practices	Current budget status	2025	Mercer's Salary Budget Snapshot	425	August 2024
Salary practices	Salary increase frequency	2024	Mercer's Salary Budget Snapshot	435	August 2024
Salary practices	Most common salary increase effective month	2024	Mercer's Salary Budget Snapshot	474	August 2024
Salary increases	Total salary increases	2023	Mercer's Salary Budget Snapshot	298	September 2023
Salary increases	Total salary increases	2024	Mercer's Salary Budget Snapshot	375	August 2024
Salary increases	Total salary increases	2025	Mercer's Salary Budget Snapshot	193	August 2024
Salary increases	Merit salary increases	2023	Mercer's Salary Budget Snapshot	269	September 2023
Salary increases	Merit salary increases	2024	Mercer's Salary Budget Snapshot	364	August 2024
Salary increases	Merit salary increases	2025	Mercer's Salary Budget Snapshot	185	August 2024
Promotional increases	Promotional increases	2022	Mercer's Salary Movement Snapshot	82	December 2022
Promotional increases	Promotional increases	2023	Mercer's Salary Budget Snapshot	90	December 2023
Promotional increases	Promotional increases	2024	Mercer's Salary Budget Snapshot	30	December 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 product were collected from the following primary data sources:

- Mercer's Salary Budget Snapshot (SBS)

Note: Participants completed questions that were applicable to their policies; therefore, sample sizes vary by question. Keep sample size in mind when making decisions; a small sample size may not be a true reflection of the market.

Gross domestic product change and inflation data source:

- International Monetary Fund, World Economic Outlook Database

Click [here](#) for more information on inflation.

Unemployment rate data sources:

- International Monetary Fund, World Economic Outlook Database
- International Labour Organization, World Employment and Social Outlook Trends

Note: Sources may differ for select markets; refer to the data sources page in each set of country pages for more information, or download the data sources Excel file from the Downloads tab.

Data analysis

The results of other locally run Mercer surveys may differ to GCPR. This is largely due to the mix of companies participating in each of these surveys. Our GCPR data source is typically comprised of a larger number of multinational companies than locally run surveys. Each set of data are valid according to the information provided. We recommend using more than one data source to ensure you are gathering perspectives from all segments of a market when determining salary increase budgets.

Statistics

The following statistics are presented in this report:

- P25 or 25th percentile: The data point that is higher than 25% of all other data in the sample when ranked from low to high. Also known as the first quartile.
- 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.

Methodology

- P75 or 75th percentile: The data point that is higher than 75% of all other data in the sample when ranked from low to high. Also known as the third quartile.
- 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.
 - In single response questions, the sum of all responses may not equal 100% due to rounding.
 - In multiple response questions, the sum of all responses will be greater than 100%.
- N or sample size: The number of companies that reported data for the statistic.
- Endash or "-": The sample is too small to provide the statistic.
- Excluding zeros: Represents salary increase budgets of companies that are increasing salaries (excluding those currently not planning salary increases).
- Including zeros: Represents salary increase budgets of all companies, including those currently not planning salary increases.

Data masking

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

A minimum of five data points are required to report the average, median, 25th and 75th percentile.

Data exceptions and notes

Salary increases

Survey participants were able to provide either total or merit salary increase budget data. When participants provided both figures, data were reviewed and validated to ensure total salary increase budgets are higher or equal to merit budgets. However, because some participants only provided data for either total or merit, there are instances where the overall statistics for merit budgets are higher than total salary increase budgets. It is recommended to align your organization's market review with the type of budget (total or merit) your organization sets.

Argentina

Due to high inflation and data volatility, salary increase data for Argentina are provided via the local Salary Increase Trends in Argentina (TISA) Survey reports, available under Downloads.

Methodology

Bangladesh and India

Most companies in this market consider "Comp 2" (guaranteed compensation) for benchmarking their pay and making compensation.

South Africa

Values represent increase budgets for Total Guaranteed Package.

Turkiye

Due to hyperinflation and data volatility, salary increase data for Turkiye are provided via the local Turkiye Salary Increase Spot Survey reports, available under Downloads.

Promotional increases

Overall salary increase for promotion is representative of a percentage of base salary increase. Percentage of employees receiving a promotion is representative of the portion of the employee population.



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