



For Immediate Release

Contact: Judy Canavan
icanavan@hrssl.com
866-252-6788 x 902

Study: Merit Increase Budgets on the Rise in the Global CRO Industry

Reading, Pennsylvania (April 10, 2014) – A recent study reveals that merit increase budgets are on the rise in the Global CRO Industry. The study found that while the highest reported salary increase budget across the globe for 2013 was 21%, that figure rose to 25% for 2014. The country with the highest average budgeted increase is Argentina with an average increase of 16.1% for 2014. The country with the lowest average budget increase is Portugal with an average increase budget of only 1.8%. This compares to the overall global average budgeted increase for 2014 of 4.1%.

The survey also found that while sixty-percent (60%) of the actual increases for 2013 were *less* than budgeted, by an average of 0.3%, interestingly, 60% of the budgeted increases for 2014 are *larger* than actual increases in 2013 by 0.4%. The study provides information about planned increases vs actual increases, industry budgets vs global budgets and covered 52 countries globally.

Other findings include:

- The country reporting the largest budget increase from 2013 to 2014 was Indonesia, with an average planned increase that was up 3% from last year.
- The average budgeted increase for the US is 3% for 2014 which is in line with general industry. Most surveys are projecting 2014 salary increase budgets to hover around 3%.

The 2013-2014 CRO Industry Global Salary Planning Survey, conducted by HR+Survey Solutions (www.hrssl.com), a leading compensation consulting and research firm, provides industry compensation professionals with a clear picture of how salaries are increasing against planned budgets across the globe in 52 countries. Professionals utilize these data to keep abreast of trends in rapidly expanding employment markets.

About HR+Survey Solutions

HR+Survey Solutions conducts annual industry and custom client surveys and provides organizations with expert advisory services focused on compensation plan design and assessment of appropriate levels of compensation. Please visit www.hrssl.com for more information.

###