



For Immediate Release

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## **A 2017 HR+SS CRO Global Salary Planning Survey Reveals: Merit budgets in Argentina Continue to Escalate**

Reading, Pennsylvania (November 14, 2017) – Fifteen Global CRO Companies participated in the 2017-2018 CRO Industry Global Salary Planning Survey conducted by HR+Survey Solutions, LLC ([www.hrsslc.com](http://www.hrsslc.com)), a specialty compensation consulting and research firm. The survey covers merit budgets at Clinical Research Outsourcing companies in 52 countries. Some highlights are provided below:

- The overall average of projected 2018 merit budgets for all countries combined is 4.23 percent, up from the 2017 actual of 3.97 percent.
- Argentina had the highest actual merit increase in 2017 at 16.8 percent.
- Argentina also has the highest projected 2018 merit budget at 20.2 percent. But with inflation projected to be in the neighborhood of 24 percent, this budget may not be enough.
- Average pay levels in Argentina, from our annual CRO Industry Global Compensation and Turnover Survey, increased by 33 percent in 2017 relative to 2016. This is a result of employees moving jobs to obtain higher salaries as well as merit increases.
- India has the second biggest projected 2018 merit budget of 10 percent, and in 2017 the actual increases were almost 2 percentage points above budgeted (11.2 percent actual versus 9.2 percent budgeted).
- Switzerland had the lowest actual merit increase in 2017 at 1.7 percent.
- Portugal has the lowest projected 2018 merit budget of 1.9 percent.
- The overall average actual 2017 merit increases for all countries combined was 3.97 percent, which was less than the projected increase of 4.05 percent.
- In the U.S., merit budgets for CROs track with other industries and hold steady at 3 percent. However, according to HR+Survey Solution's annual CRO Industry Global Compensation and Turnover Survey, pay levels for clinical research positions jumped over 8 percent.

According to Judy Canavan, managing partner, HR+Survey Solutions and the author of the study, “merit increases are challenging to manage globally, the pay practices and economic conditions of each country is unique and ever changing.”

Ms. Canavan continues, “in addition, high turnover is a characteristic of this industry, so pay levels may rise as employees change jobs and negotiate higher salaries, it is difficult for merit budgets to keep up.”

### **About the Methodology**

The 2017-2018 CRO Industry Global Salary Planning Survey was conducted by HR+Survey Solutions in 2017. A total of 15 public and private CROs with fewer than 500 to more than 12,000 employees participated in the niche study. The survey covers actual increases relative to budgeted, planned 2018 merit increases, other budgeted increases, timing of most recent adjustments, executive, exempt and non-exempt budgets for 52 countries.

For those interested in learning more about the 2018-2019 CRO Industry Global Salary Planning Survey or the 2018 CRO Industry Global Compensation and Turnover Survey, contact Judy Canavan at 866-252-6788 x902 [[jcanavan@hrssl.com](mailto:jcanavan@hrssl.com)].

### **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 compensation levels. Please visit [www.hrssl.com](http://www.hrssl.com) for more information.

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