



For Immediate Release

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Study: Merit Increase Budgets continue to Rise in the Global CRO Industry

Reading, Pennsylvania (March 17, 2015) – A recent study reveals that merit increase budgets continue to rise in the Global CRO Industry. The study, conducted by HR+Survey Solutions, found that the overall global (all countries combined) average budgeted salary increase for 2015 of 4.14% is up from 2014's global average *budgeted* increase of 3.94% and significantly higher than 2014's overall average *actual* increase of 3.7%. In addition, the highest reported salary increase budget by any company across the globe for 2015 is 30% up from 21% in 2014. The country with the highest average budgeted increase is again Argentina with an average increase of 20% planned for 2015, up from their average budget of 13.9% for 2014. The countries with the lowest average budget increase are Greece and Portugal with an average increase budget of only 1.8%.

The survey also found:

- On average, companies actual 2014 merit increase were .25 percentage points *less* than budgeted
- Hong Kong had the largest gap between actual and budgeted in 2014 with the average actual merit increase .85 percentage points *below* budgeted
- Argentina had the biggest increase between budgeted and actual in 2014 with actual merit increase averaging .65 percentage points *above* budgeted
- Belgium had the lowest actual merit increase in 2014 at 1.7%

The 2014-2015 CRO Industry Global Salary Planning Survey, conducted by HR+Survey Solutions (www.hrssl.com), a specialty compensation consulting and research firm, provides industry compensation professionals with a clear picture of how salaries are increasing against planned budgets across the globe. 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.

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