

U.S. Projected to Top Asia in YOY Salary Increase Rate: Global Salary Report 2022

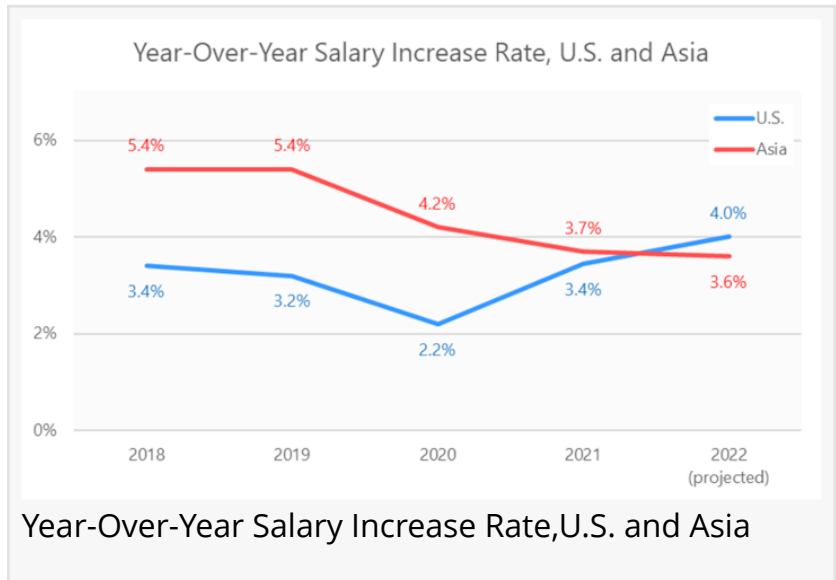
Nikkei Research's "Global Salary Report on Local Staff" showed that there was a clear difference between the situation in the U.S. and that in Asian countries.

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/EINPresswire.com/ -- Nikkei Research Inc. has released the 2022 edition of its "Global Salary Report on Local Staff."

The report is based on the data from Nikkei Research's annual "Survey of Salaries and Employment Benefits for Local Staff in Japanese Companies."

The report is organized by country and region, covering the U.S. and Asia (China, Hong Kong, Indonesia, Malaysia, Singapore, Taiwan, Thailand, the Philippines and Vietnam).



The results of the latest edition showed that there was a clear difference between the situation in the U.S. and that in Asian countries. The average year-over-year salary increase rate had recovered to its pre-COVID level in the U.S. However, Asia has not yet seen such a recovery, and the salary increase rate is estimated to remain low. With the U.S. bouncing back and salaries projected to grow further, it will likely surpass Asia in terms of this metric in 2022.

Below are some other findings on conditions in the U.S.

□ Annual median total cash compensation was around \$43,000–\$66,000 for a non-manager, staff level employee. Such figures had remained unchanged or had decreased for some job titles from the previous year. On the other hand, those with positions at the "VP/GM" level saw significant growth. For this cohort, compensation had increased over \$60,000 from the previous year to about \$183,000 as a median figure.

□ The issue that most worried labor management was the fact that it was "difficult to hire necessary employees," as attested to by 68.6% respondents. This was followed by those agreeing

with the statement that it was “difficult to motivate local employees” (39.8%). The percentage figure for those agreeing that it was “difficult to retain excellent employees” increased more than 10 points to 33.1%.

□Regarding the impact of COVID-19, respondents were asked whether certain conditions have had "increased", "not changed", or "decreased". 31.7% answered that the “communication among the staff members” had “decreased”, compared to the situation before the pandemic. Meanwhile, 26.2% said that “the number of local staff members” had “decreased”. In correlation, 23.8% of respondents answered that the “mission and roles that Japanese staff members are expected to fulfill” had “increased”.

The survey covered a broad range of items, from salaries and wage increases to bonuses and benefits. All data was collected from Japanese companies' local branches operating in overseas locations. The report also included breakdowns of survey items by job category, area, industry and form of local entity.

For more information, please visit the following site.

<https://www.nikkei-r.co.jp/english/news/release/id=8448>

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