

## Press Release

### Higher bonuses on the cards

More companies have granted bonuses to their employees in 2017 compared to previous year, revealed the latest MEF Salary Surveys for Executives and Non-Executives 2017 that were launched at the MEF headquarters in Petaling Jaya today.

In 2017, 65.9 per cent of respondent companies granted bonus to all executives which was slightly higher as compared to 63 per cent in 2016. The same trend can be seen for non-executives as 65.6 per cent of the respondent companies granted bonus in 2017 compared to 61.3 per cent in 2016.

Both the executives and non-executives can also expect higher bonuses for 2018 as average forecasted bonus for executives for 2018 was 2.14 months, which was slightly higher than the 2.09 months of actual bonus granted in 2017, while the average forecasted bonus for non-executives was 2.02 months for 2018 – higher than 1.81 months of actual bonus in 2017.

MEF President Tan Sri Azman Shah Dato' Seri Haron also revealed that 94.3 per cent of the respondent companies gave salary increase to their executives compared to 93.6 per cent in 2016. However, it was slightly lower for the non-executives as 94.6 per cent of the respondent companies granted salary increase compared to 95.4 per cent in 2016. In terms of overall average forecasted salary increase for 2018, it is 5.53 per cent for executives (5.55 per cent in 2017), and 5.42 per cent for non-executives (5.44 per cent in 2017).

The flagship Salary Surveys publication, which is in its 23<sup>rd</sup> edition, also indicated the starting salaries of executives without prior experience, as follows:

- Diploma – RM1,651
- Basic degree – RM2,392
- Degree with honours – RM2,570
- Masters degree – RM3,201

Issues relating to skills upgrading and skills certification were also surveyed. It was revealed that 90.6 percent of the respondent companies adopted various strategies to upgrade the skills of their executives, and 88.7% of the respondents did so for the non-executives.

In addition to the Salary Surveys, MEF also launched three other publications, namely the MEF Compensation & Benefits Survey for Sales & Marketing 2017, the MEF Analysis of Collective Agreements & Awards on Terms and Conditions of Employment 2016, and the Practical Guide on Compliance with the Employment Act of Malaysia.

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