

MEF UNVEILS 2023 SALARY SURVEYS AND PUBLICATIONS - REVELATION OF MALAYSIA'S DYNAMIC EMPLOYMENT LANDSCAPE

PETALING JAYA : In a historic moment, resonating with the pulse of Malaysia's business realm, the Malaysia Employers Federation (MEF) proudly unveils its 2023 Surveys and publications , an unparalleled revelation that reshapes the narrative of Malaysia's employment landscape. In an eloquent address, delivered today during the books launch the President of MEF, Datuk Dr. Syed Hussain Syed Husman P.J.N.,J.P., , declared, "As stewards of Malaysia's employment realm, we find ourselves at the brink of transformation. Today, we MEF unfolds a symphony of data that tell the saga of our businesses and workforce—a revelation that will shape the discourse of industry dynamics.

This 2023 Surveys and publications are testament of MEF commitment to knowledge, empowerment, and the ongoing evolution of Malaysia's employment narrative. On MEF Salary Surveys 2023: Executives and Non-Executives Datuk Dr. Syed Hussain highlighted that "The MEF Salary Survey for Executives and Non-Executives, now in its twenty-ninth edition, offers a strategic overview of salaries, annual increases, and bonuses. In 2023 Surveys, we witnessed the active participation of 262 companies, encompassing 16,158 executives and 27,141 non-executives." He further emphasized, "In the dynamic landscape of salary increments, executives experienced a commendable average increase of 5.88% in 2023, while non-executives received a substantial 5.56%. Looking ahead to 2024, our forecasts indicate a promising trajectory with a projected increase of 5.27% for executives and 5.28% for non-executives.

" Datuk Dr. Syed Hussain, remarked further that, "Examining bonus trends, our findings underscore a robust year, with over 80% of companies granting bonuses in 2023. Looking forward to 2024, our forecasts indicate a positive trend, with bonuses projected at 2.13 and 2.04 months for executives and non-executives, respectively." He added, "In our commitment to fostering talent, the survey

extends its focus to Technical and Vocational Education and Training (TVET), revealing that 39.6% of the respondents actively recruited TVET graduates." On the subject of skills deficiency, Datuk Dr. Syed Hussain stated, "Our survey sheds light on critical skills gaps in TVET graduates, with 43% identifying a lack of critical thinking and 42% pinpointing a deficiency in leadership skills—an insight crucial for addressing the evolving needs of our employers for skilled workers."

2. On the MEF Medical Benefits Survey 2023 Datuk Dr. Syed Hussain underscored the significance of medical benefits, stating that, "In our exploration of compensation packages, medical benefits take centre stage. The survey was participated by 348 respondents"

He further elucidated that" Among the common benefits highlighted, outpatient consultation and treatment (98.7%), hospitalization surgical and treatment (94.1%), and specialist medical consultation and treatment (67.8%) emerged as prevalent pillars in employers commitment to employee well-being." Discussing the prevailing concerns among employers, Datuk Dr. Syed Hussain expressed that, "Our findings echo the industry's apprehensions, with 81.3% of employers expressing concerns on the escalating costs of healthcare and 60.2% grappling with creasing insurance premium payments.

" Addressing insights into absenteeism, he commented, "Our survey unveils a poignant reality—outpatient sick leave (85.9%) emerges as the primary cause of man-days lost in 2023. These insights guide us in navigating the intricate landscape of employee well-being and workplace productivity".

On MEF's Analysis of Collective Agreements & Awards on Terms & Conditions of Employment 2022 Datuk Dr. Syed Hussain, stated that "In the 18th edition, our meticulous analysis of data from 317 collective agreements has unveiled compelling insights into the employment landscape in Unionised companies. A resounding 5.5% across-the-board salary adjustment signifies the industry's commitment to fair compensation." He emphasized, "Delving into Industrial Court awards, a notable highlight emerged—an extraordinary 9.0% salary adjustment, a testament to the dynamic nature of our employment landscape'

Datuk Dr. Syed Hussain "Pulses From The Ground," affirming, "This groundbreaking compilation of MEF's polls and short surveys that encapsulate the essence of industry sentiments, spanning the years 2018 to 2023."

Datuk Dr. Syed Hussain reiterated that, "Delving into key focus areas, the publication unveils profound findings on crucial facets such as COVID-19, Sexual Harassment, Wages, Policy Compliance, Skills, Internship, ESG, and more - each contributing to the rich tapestry of Malaysia's employment landscape."

Commenting on ESG insights, Datuk Dr. Syed Hussain remarked that "Our survey on Environmental, Social, and Governance (ESG) in 2023 illuminates a pivotal reality—businesses now recognize the direct impact of ESG commitments on financial results, fostering a paradigm shift towards sustainable practices."

Reflecting on the transformative trend of Work From Home, he stated, "During the Movement Control Order (MCO), our survey discloses a compelling shift, with over 60% of companies embracing Work From Home arrangements—a testament to the industry's adaptability and resilience."

Datuk Dr. Syed Hussain emphasized, "These publications, laden with invaluable insights, serve as a compass for employers, policymakers, and industry stakeholders, guiding our collective journey towards an enlightened and dynamic employment future."

For further information, please do not hesitate to contact the Malaysia Employers Federation HQ at 03-7955 7778. Additionally, you may directly reach out to Ms. Nadia at 019-216 1636 (Manager Sales & Project Development) or Ms. Musfirah (Executive Sales & Project Development) at 019-633 0292. Alternatively, you can email Nadia at nadia@mef.org.my or Musfirah at musfirah.liyana@mef.org.my.

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