

H2/2022



Salary and Additional Benefits – Serbia 2022

TREND RESEARCH



About Assert International

We are Assert International. Consulting company created on the basis of respectable HR practice of the company ManpowerGroup. The long tradition and reputation of the company that sets the highest standards in the market, have allowed us to quickly position ourselves as the preferred choice when it comes to HR consulting services.

Combining knowledge of the labour market, most current methodologies with an understanding of the needs of the local market, but also a systematic and innovative approach.



Study Objective

The most significant benefit of a successful business is its objective evaluation, which enables the creation or optimization of a fair Compensation and Benefits system, aligned with market trends.

This study aims to identify employers' attitudes and predictions regarding changes in salaries and additional benefits in different business sectors in Serbia, in the second half of 2022.

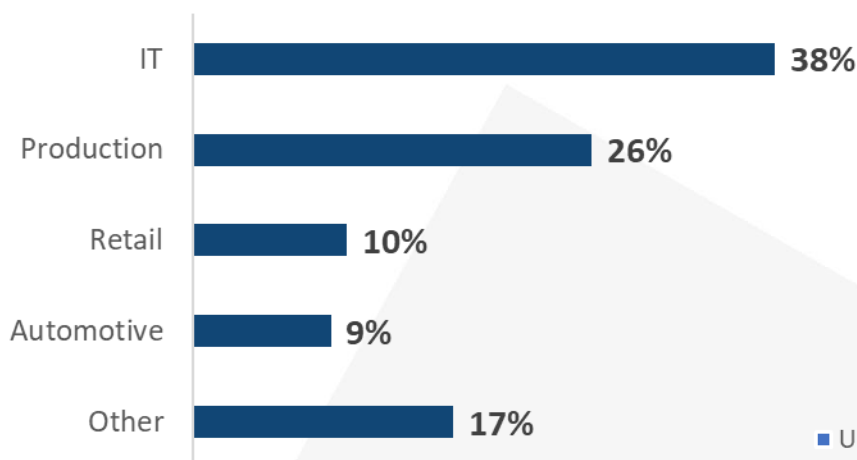


60 companies

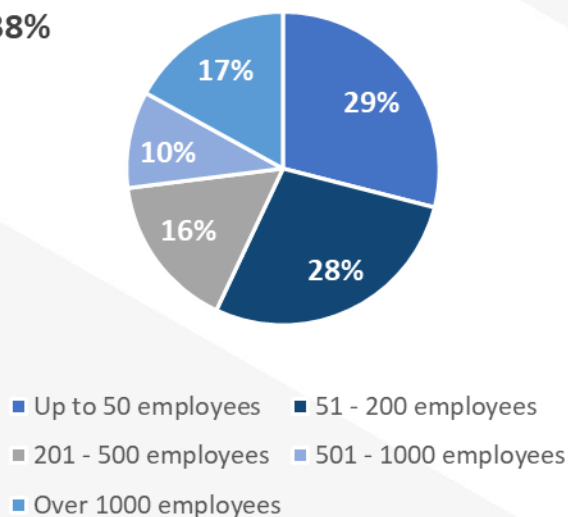


10 business sectors

Business sectors



Company size



*Other business sectors: Consulting, Telecommunications, Transport and Logistics, Construction, Automotive, Outsourcing, Healthcare and Pharmacy, Energy, Marketing, Agroindustry, Real estate...

More than half of the surveyed companies operating from Belgrade (52%), then 10% from Novi Sad, followed by 5% from Nis and Ruma, and 3% from Zrenjanin, Pancevo, Krusevac, and Kragujevac. Also, most companies indicated that they have at least one more office in another smaller town in Serbia.

Salary Predictions


57%

of the surveyed companies increased salaries for their employees in the first half of 2022

How will the companies introduce changes in the amount of salaries?

The trend of salary increase will continue in the second half of 2022, and the biggest salary increase will be between 6% and 10%. Around 31% plan to keep the salaries at their current levels.

*This trend, according to the results of regional research, is present in most countries in the region.

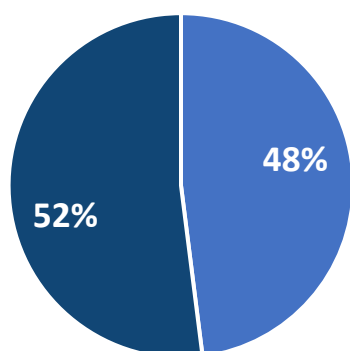


More than 50% of the surveyed companies indicate that more than half of their employees will experience increases in their salaries amounts in the second half of 2022.

Additional Benefits Predictions

What additional changes are companies planning regarding the package of compensations and benefits for employees in the second half of 2022?

Planned changes in additional benefits



- There will no be significant changes
- We will increase the additional benefits and/or bonuses

Compared to other surveyed countries in the region, companies in **the Serbian market** are more willing to **improve their benefits and increase salaries and bonuses** for their employees. The reason for this is the largest number of investments in Serbia and the desire to achieve competitiveness in a saturated market.

Reason for planned changes in additional benefits



78%

of surveyed companies clearly state their intention to retain current employees is the main reason for positive change in remuneration.

Key insights



The main goal of employers (almost 80%) in Serbia is to retain current employees in their organizations.

This is more than in the first half of the year (almost 70%), which may indicate the continued growth of competitiveness in the Serbian market in various industries, especially IT and production. Employers are realizing how important retention is and that talent acquisition is increasingly consuming employers' money and time.



During the second half of 2022 salary levels are expected to increase in all business sectors in most cases with amounts between 6% and 10% of the monthly salary.

Continuous increases are in line with the inflationary increase, but also with trends in the labor market and further increases can be expected.



Reduction in salaries or additional incentives is not forecasted.



- The planned increases will affect the majority of employees in the surveyed companies.

It is important to create a competitive Total Compensation package that presents one of the key factors in the successful attraction and retention of new talents.

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