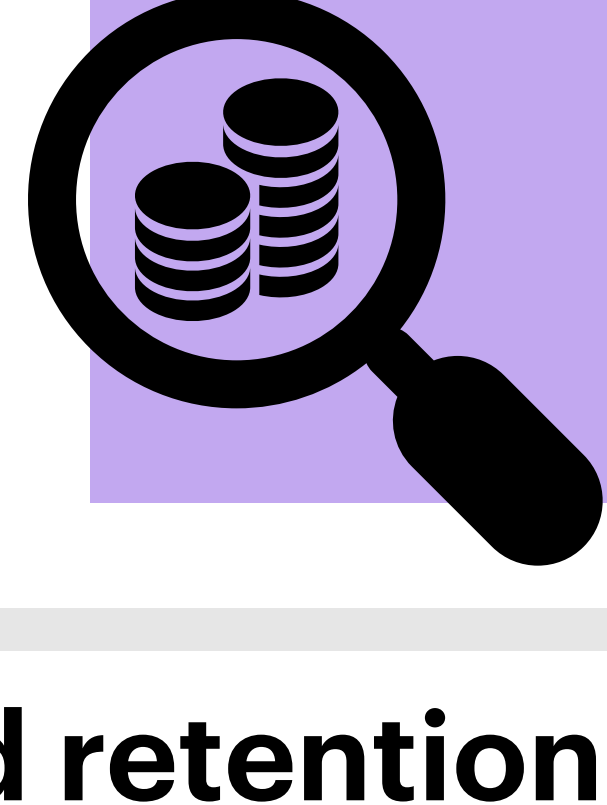
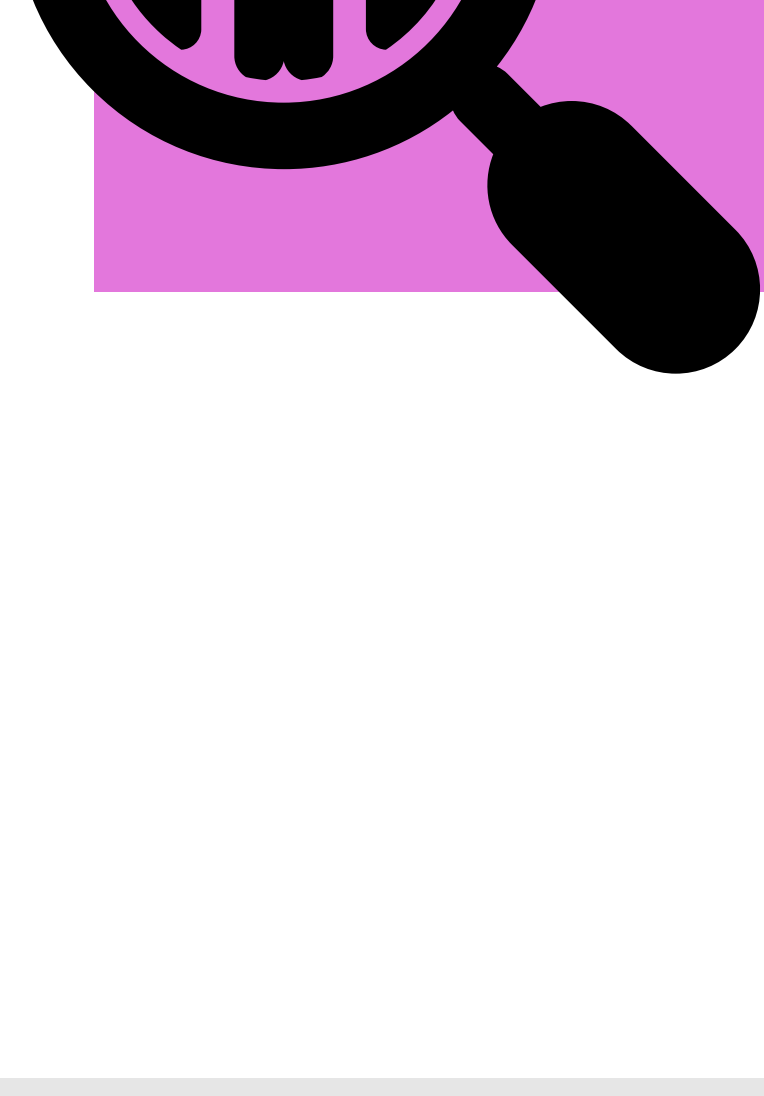


2023 pay trends across industries



Employee attraction and retention challenges plague organizations around the globe

Organizations are struggling to fill key roles at every level



Voluntary attrition rate

9%
Brazil

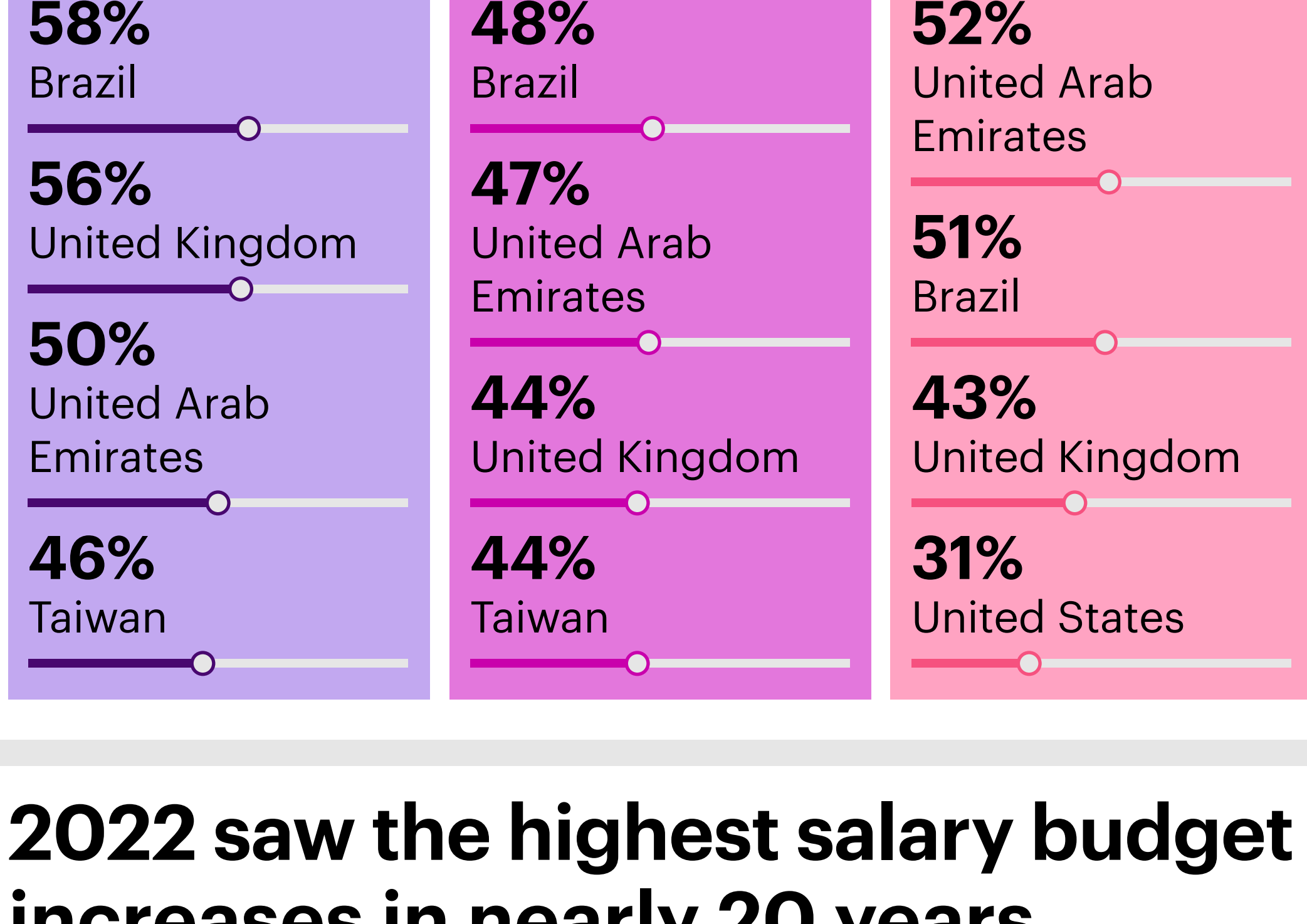
11%
Taiwan

7%
United Arab Emirates

14%
United Kingdom

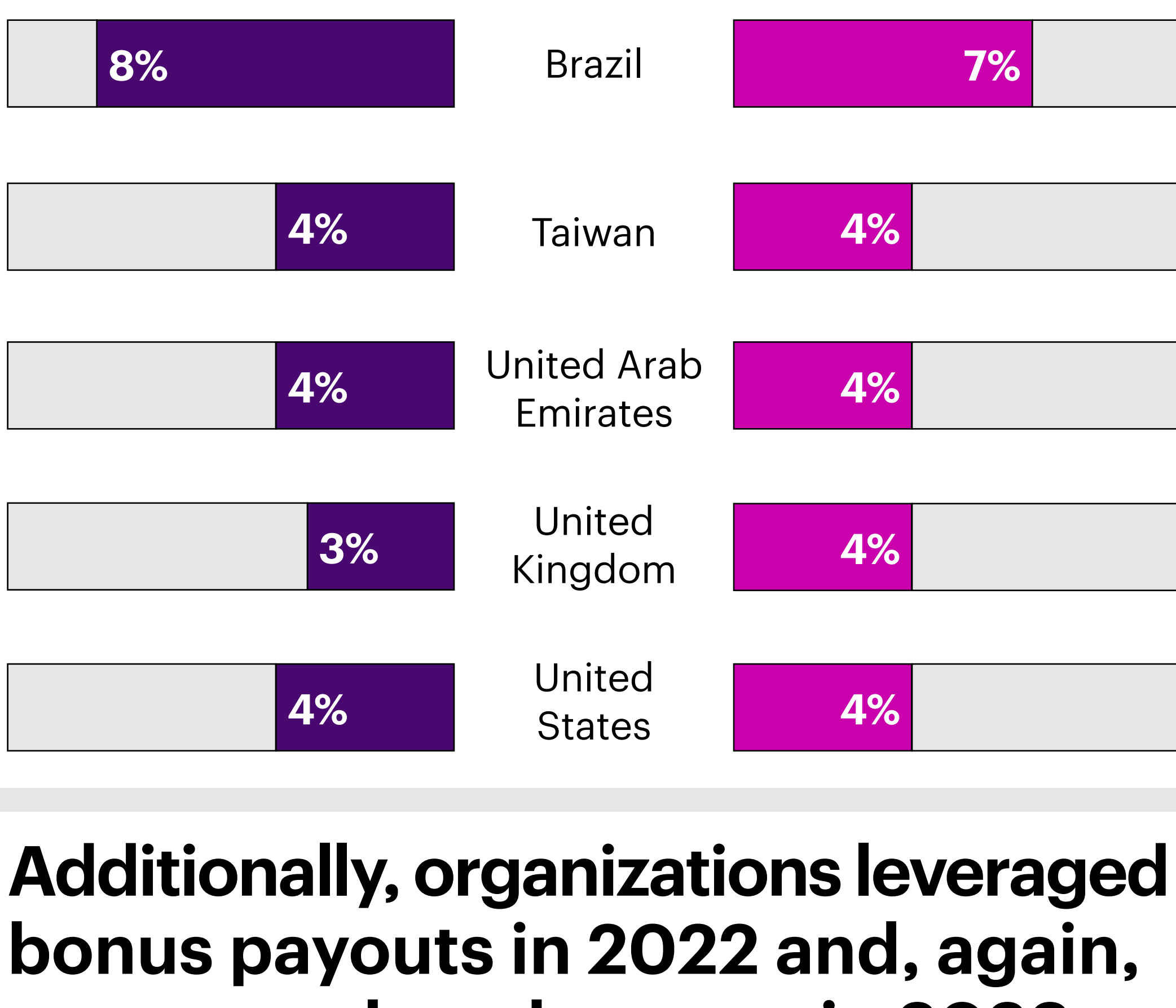
12%
United States

Key roles for which employers will be recruiting in the next 12 months



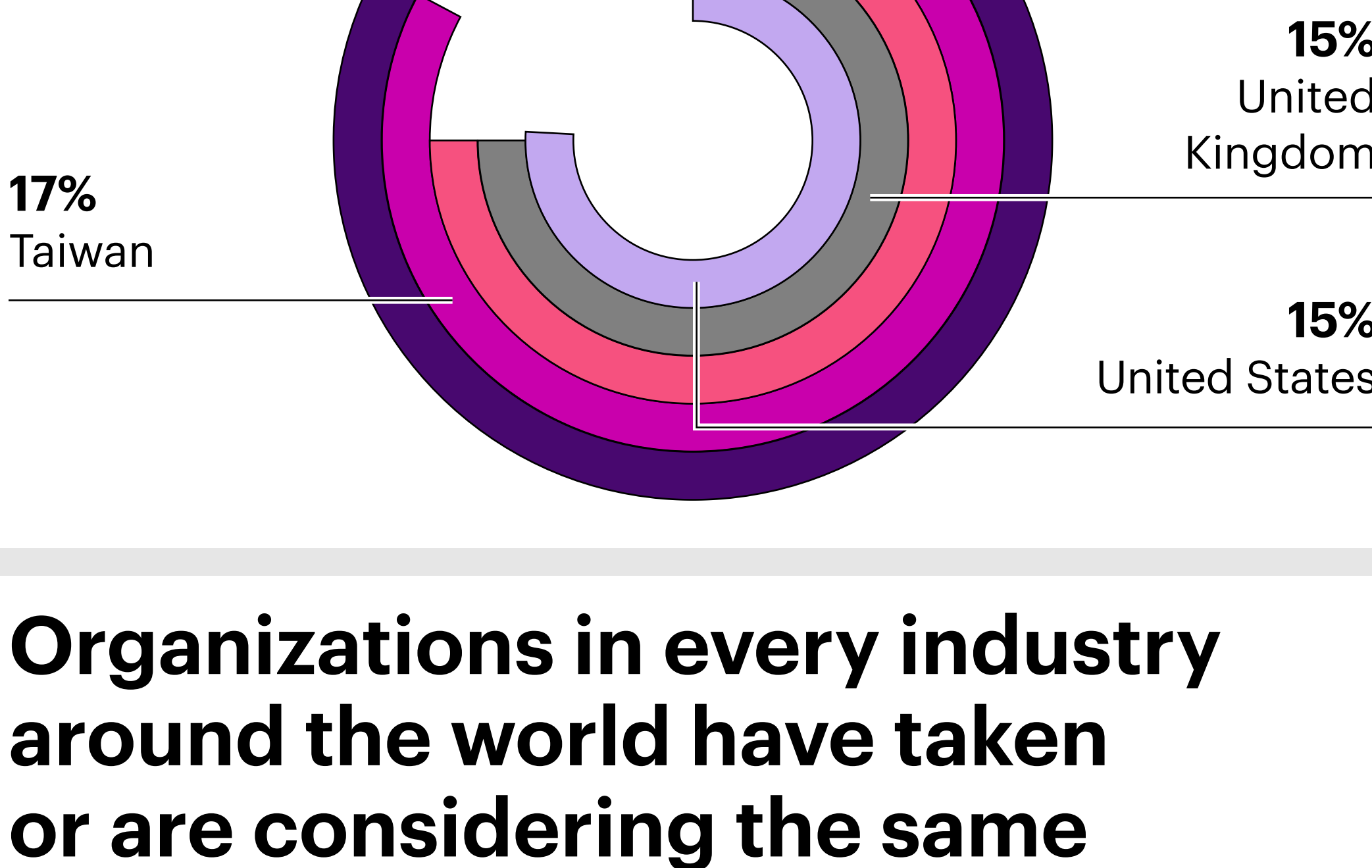
2022 saw the highest salary budget increases in nearly 20 years

Given the fundamental role that salary plays in an organization's ability to attract and retain talent, employers plan to carry this adjustment through to 2023 – yet remain cautious about how and when they allocate the overall budget

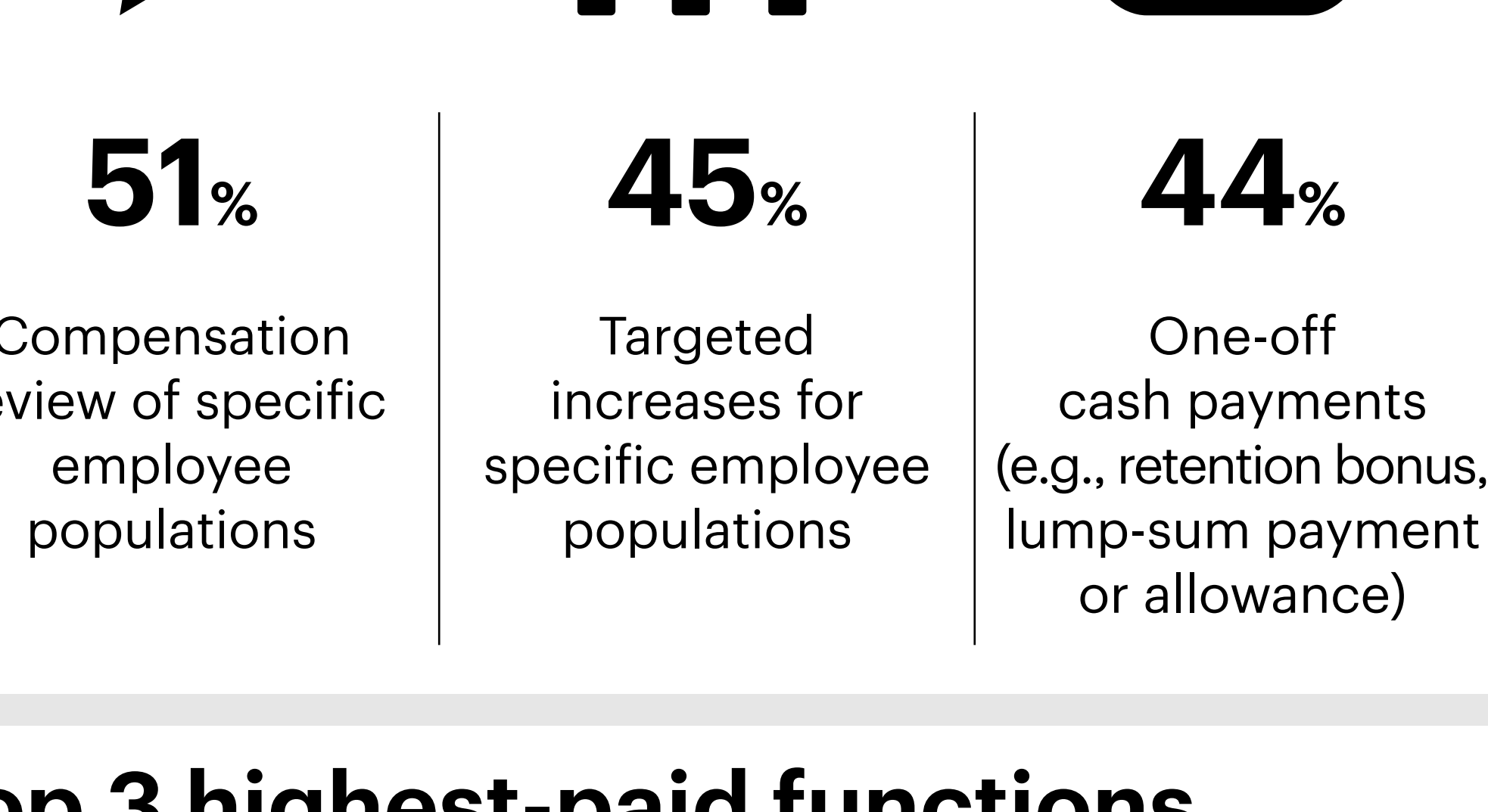


Additionally, organizations leveraged bonus payouts in 2022 and, again, are on track to the same in 2023

16%: Average 2022 projected variable payout for middle managers and professionals



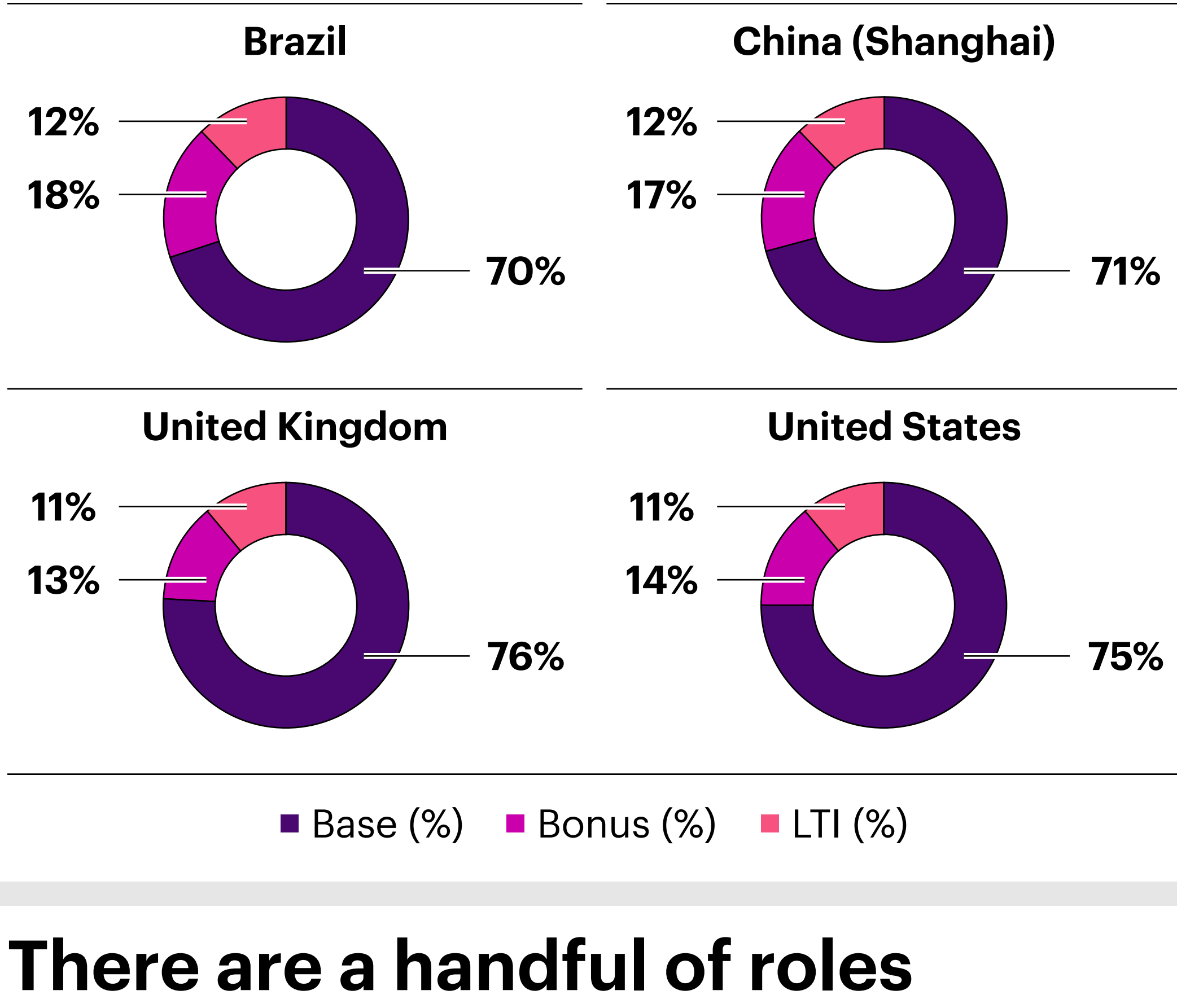
Organizations in every industry around the world have taken or are considering the same three actions



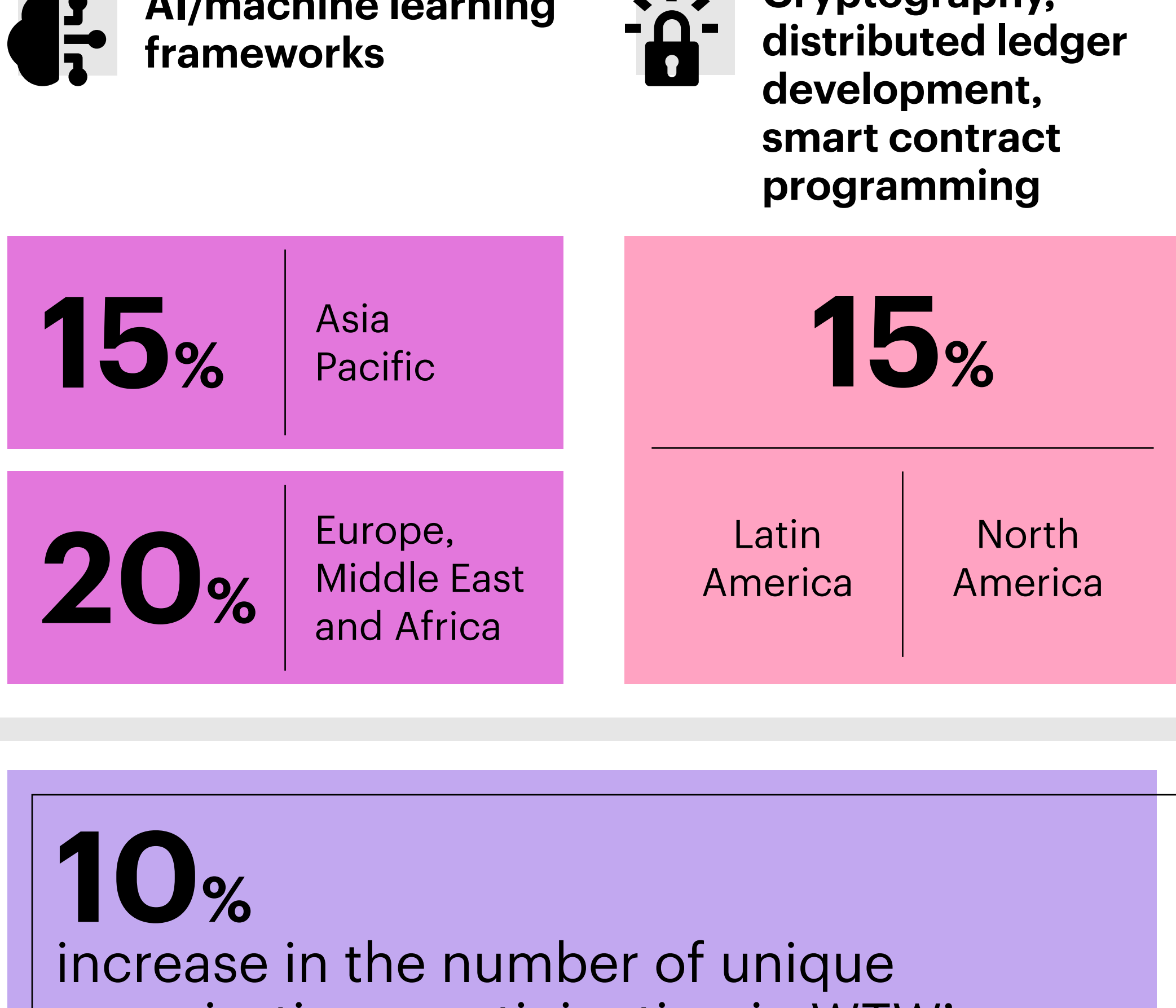
Top 3 highest-paid functions across all industries at Professional Level 3 (P3)



Median pay mix for Manager Level 3 (M3) in the Data Scientist function



There are a handful of roles that will receive the highest pay premiums across regions



10% increase in the number of unique organizations participating in WTW's 2022 general industry surveys, and a 10% overall increase in data submissions

Trends that will drive 2023 rewards decisions

- 1 Economic volatility and uncertainty could lead to lower investment levels and economic growth, which will force organizations to review their workforces and be more cautious about increasing salaries (among many other things).
- 2 Organizations will look beyond pay and take a holistic view of total rewards to create employee experiences that attract and retain the talent needed to drive business objectives.
- 3 To effectively compete against industry peers, compensation and HR professionals will seek a more sophisticated understanding and application of data in their strategic total rewards practices and policies.