



Average salary increase lower this year, says MEF

Osmond Mah and Pan Eu Joe · 27 Nov 2024, 06:23 PM

Its executive director Shamsuddin Bardan, however, says higher increases are predicted for next year.

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The Malaysian Employers Federation president Syed Hussain Syed Husman (centre) at the launch of the salary survey report and other survey publications today.

PETALING JAYA: The average pay increase this year is lower than it was last year, according to the Malaysian Employers Federation's (MEF) salary surveys for executives and non-executives.

Launched today as part of a series of survey publications, the surveys participated by 236 companies showed that the average salary increase for executives this year was 4.90%, down from 5.88% last year.



"Meanwhile, the average salary increase for non-executives this year was 4.85%, lower than last year's 5.56%.

"We can say 2023 was quite a good year for us. In 2024, we are still trying to adjust to the situation overseas with the wars in Europe and the Middle East," said MEF executive director Shamsuddin Bardan.



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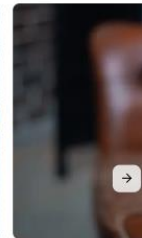
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He said employee performance was the primary criterion for salary increases in more than 90% of the surveyed companies.

Shamsuddin said the average salary increase next year is projected at 5.5% for executives and 5.41% for non-executives.

MEF president Syed Hussain Syed Husman also said based on the positive trend shown by domestic indicators, the federation was optimistic for a "much better position" next year, given the government's support and programmes and incoming investments.

Meanwhile, the flexible working arrangements survey revealed that 82.3% of 226 private sector companies across Malaysia recommended the establishment of clear legal guidelines for employers to define the best working practices.

Shamsuddin said this would encourage a wider adoption of flexible working arrangements.

He said 69% of the companies also proposed tax incentives and grants to support remote work technology.

"64.5% also emphasised the need to enhance social security measures, while 63.1% are calling for government grants to aid the acquisition of technology and equipment necessary for flexible working arrangements," he said.

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