

# September 2014 Results

## Pay Increases Remain Constrained

Initial results for the September 2014 of the MHR RemData online remuneration survey were released to licensed users on 9 September 2014.

The survey is the longest established commercial survey in NZ and collects data from 400+ employers twice annually (March and September each year). The September 2014 survey included in excess of 35 000 individual records.

The latest results show that while average pay increases have moved up slightly in the past twelve months, and remain ahead of CPI movements, it appears unlikely that they will recover to the levels experienced before 2010.

A summary of the some of the key findings is below.



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### Average Base Salary Movements

Average increases are slightly higher than 2013 levels:

3.7 percent for CEOs/General Managers and Top Executives  
 3.4 percent for General Staff

Average movements in 2013 were 3.6 percent for CEOs/GMs and Top Executives and 3.2 percent for General Staff roles.

### Annual Movements remain constrained - but higher than CPI

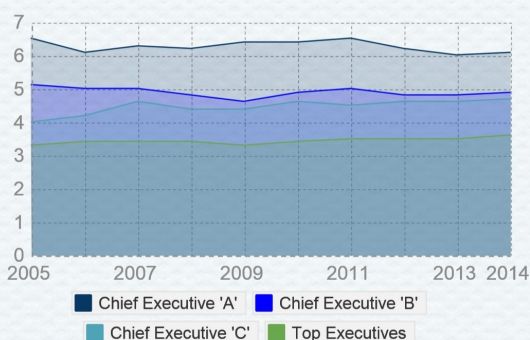
Average increases show a marked recovery since the height of the Global Financial Crisis (2010)

Based on the last three surveys increase levels seem unlikely to return to pre-GFC levels in the immediate future

Increase levels typically remain higher than CPI movement



Roll cursor over chart to view values



Roll cursor over chart to view values

### Ratios of Median Remuneration levels are surprisingly steady

Perceptions that Executive pay rates are increasing significantly faster than rates for General Staff may be distorted by high profile examples at upper extremes

Analysis over past 10 years shows that ratios between General Staff Median rates and Executive Median rates remain remarkably stable