

Salary Increase and Bonus (2023 - 2024)

Source : MEF SALARY SURVEY 2023

Participating Company : Executive: 262 companies / 16,158 Executives

NON Executive: 262 companies / 27,141 Non Executives

Prepared in February 2024
ASIA INFONET (M) SDN BHD

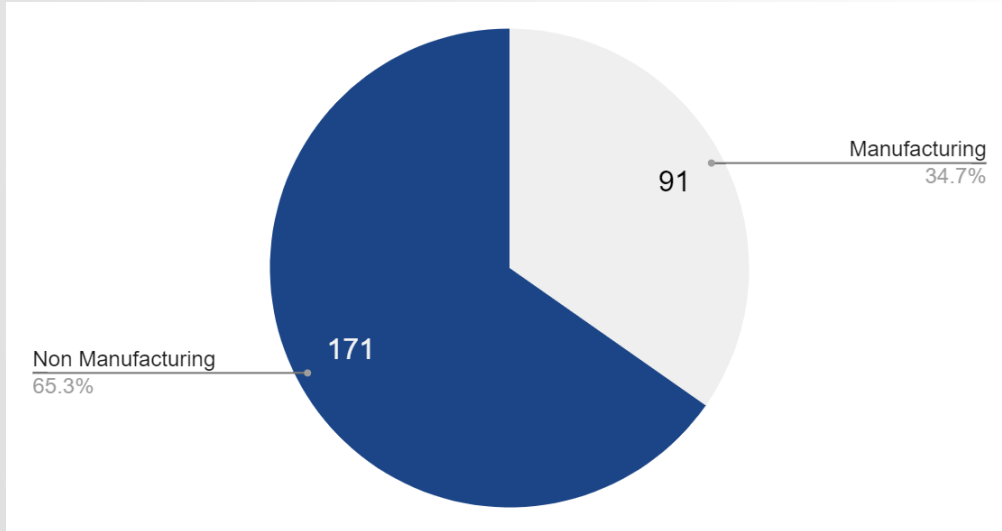
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Summary

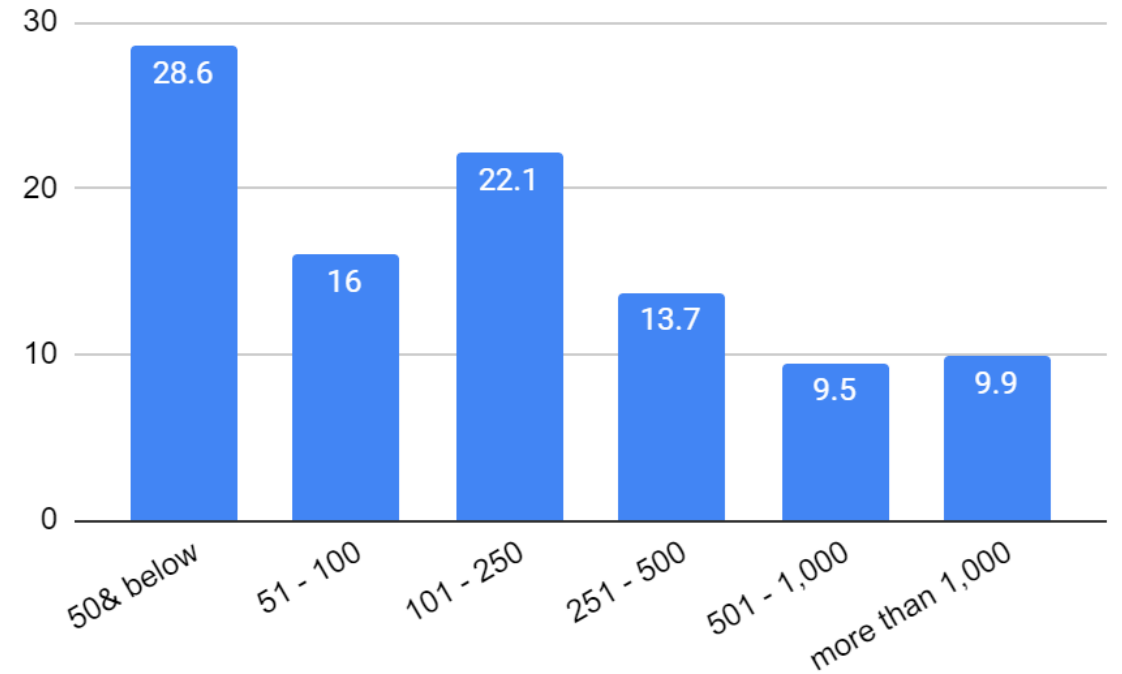


Profile of companies participating in the survey

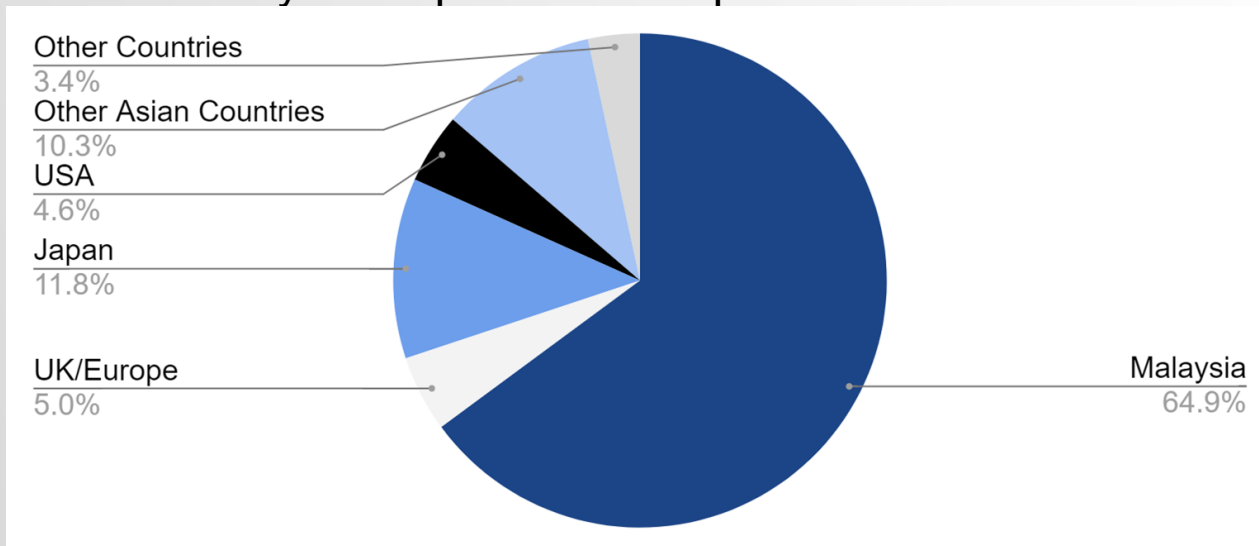
Industry



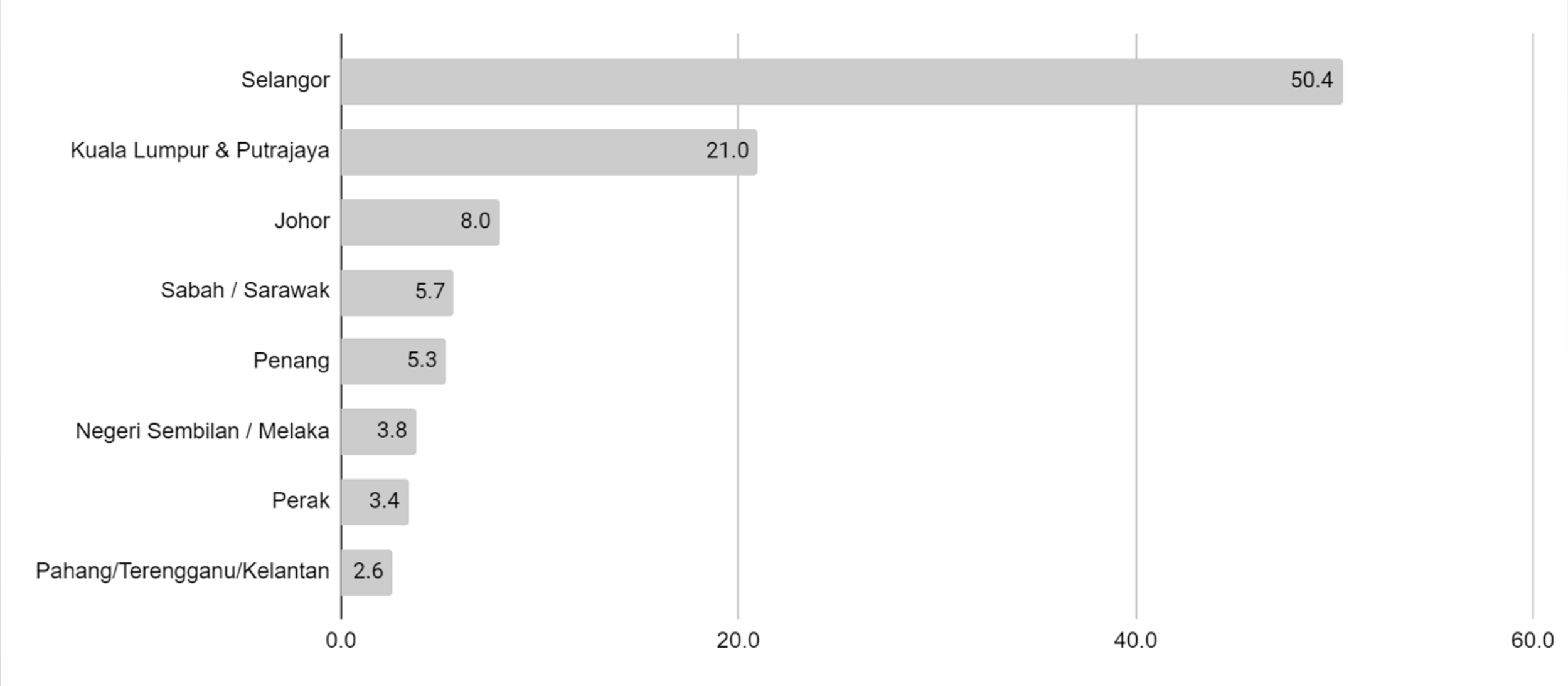
Number of employees (%)



Nationality of respondent companies



Location of respondent companies (%)



2023 Actual Bonus and 2024 Forecast

Bonus amount by industry

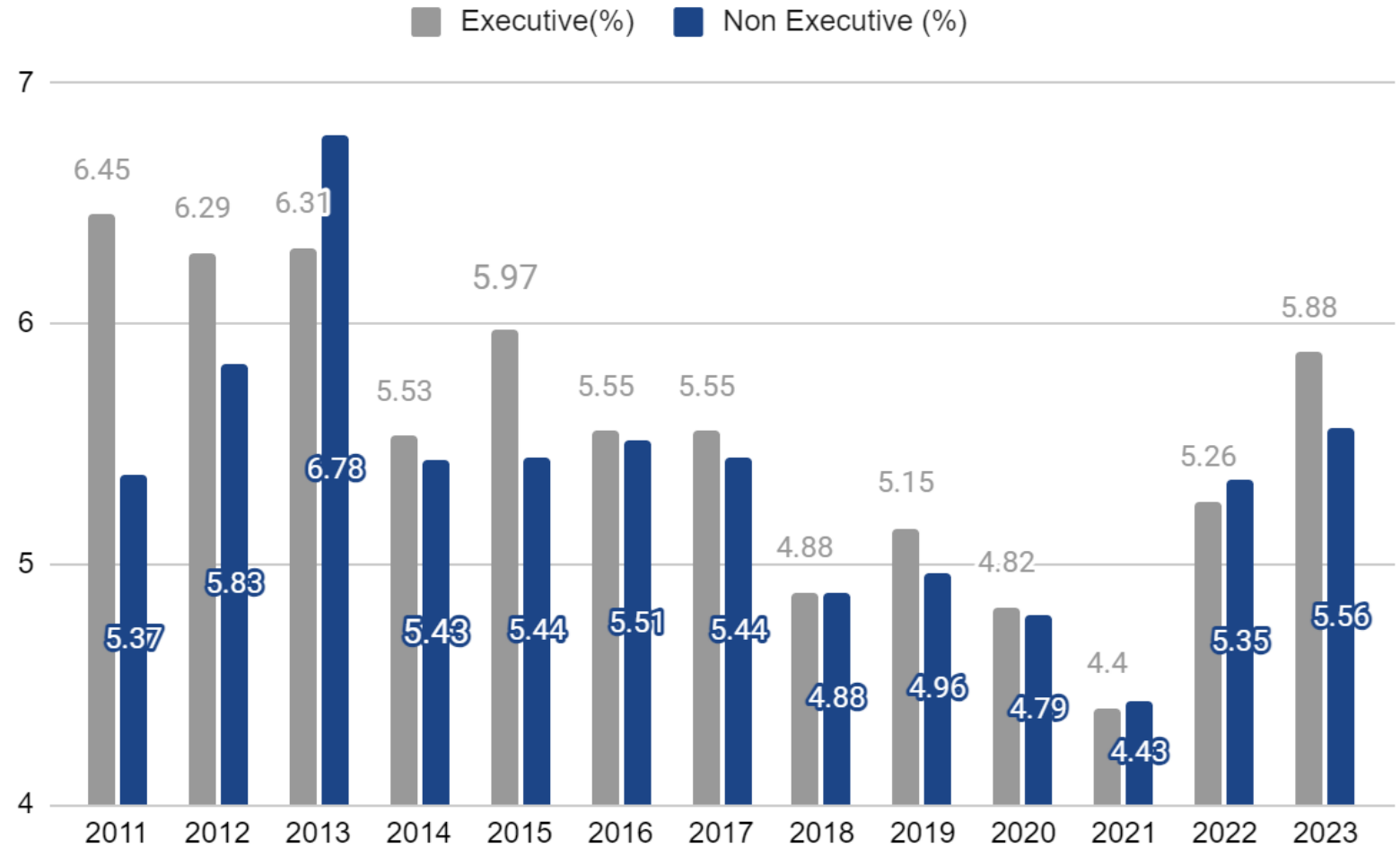
		Executive (months)	Non Execurive (months)
Manufacturing	2023 Actual	2.22	1.77
	2024 Forecast	2.15	1.98
Non Manufacturing	2023 Actual	2.37	1.98
	2024 Forecast	2.12	2.08
Total	2023 Actual	2.32	1.92
	2024 Forecast	2.13	2.04

Bonus by company performance

		Executive (months)	Non Execurive (months)
High	2022	3.08	2.79
	2023	2.99	2.63
Above Average	2022	2.34	2.04
	2023	2.31	1.97
Average	2022	1.63	1.43
	2023	1.63	1.45

Average rate of salary increase

Year	Executive (%)	Non Executive (%)
2011	6.45	5.37
2012	6.29	5.83
2013	6.31	6.78
2014	5.53	5.43
2015	5.97	5.44
2016	5.55	5.51
2017	5.55	5.44
2018	4.88	4.88
2019	5.15	4.96
2020	4.82	4.79
2021	4.40	4.43
2022	5.26	5.35
2023	5.88	5.56



Salary Increase 2023 Actual and 2024 Forecast



Salary increase by industry

		Executive	Non Execurive
Manufacturing	2023 Actual	5.57%	5.03%
	2024 Forecast	4.48%	4.84%
Non Manufacturing	2023 Actual	6.09%	6.12%
	2024 Forecast	5.48%	5.53%
Total	2023 Actual	5.88%	5.56%
	2024 Forecast	5.27%	5.28%

Salary increase by company performance

Company Performance	Year	Executive	Non Executive
High	2022	7.90%	7.54%
	2023	8.26%	7.63%
Above Average	2022	5.62%	5.55%
	2023	5.89%	5.85%
Average	2022	4.17%	4.15%
	2023	4.52%	4.61%
Below Average	2022	2.61%	2.80%
	2023	2.77%	3.05%

2024 Forecast

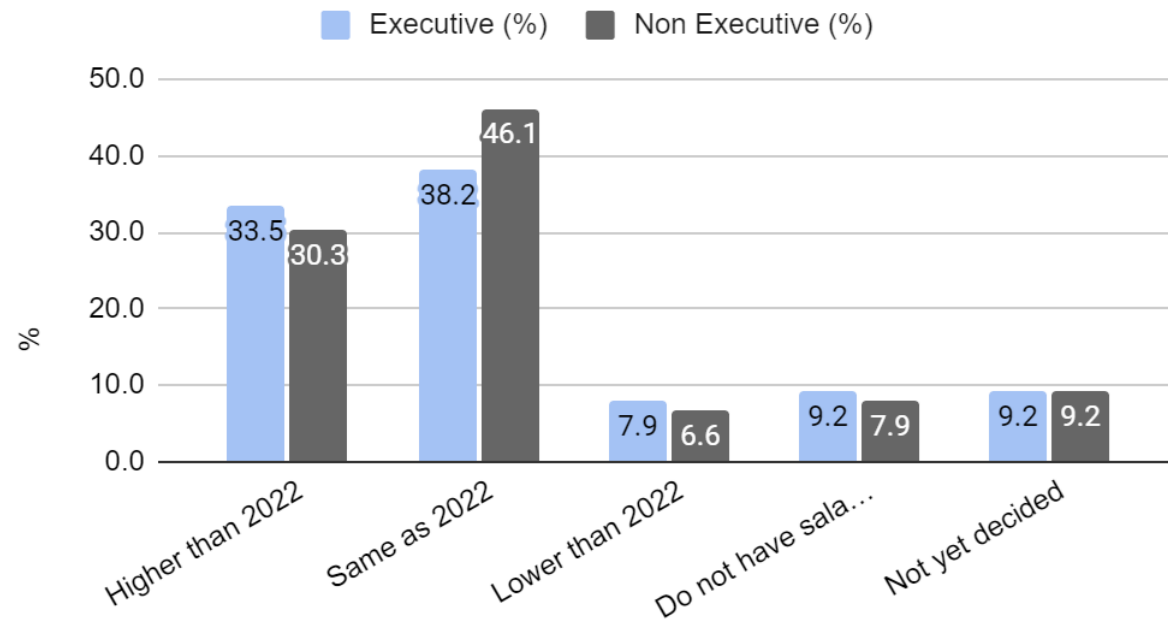
	Executive	Non Executive
More than 2023	24.3%	23.1%
Same as 2023	36.0%	40.7%
Less than 2023	5.4%	4.6%
No	2.3%	2.3%
Not sure	32.0%	29.2%

Comparison of Salary Increase 2022 / 2023

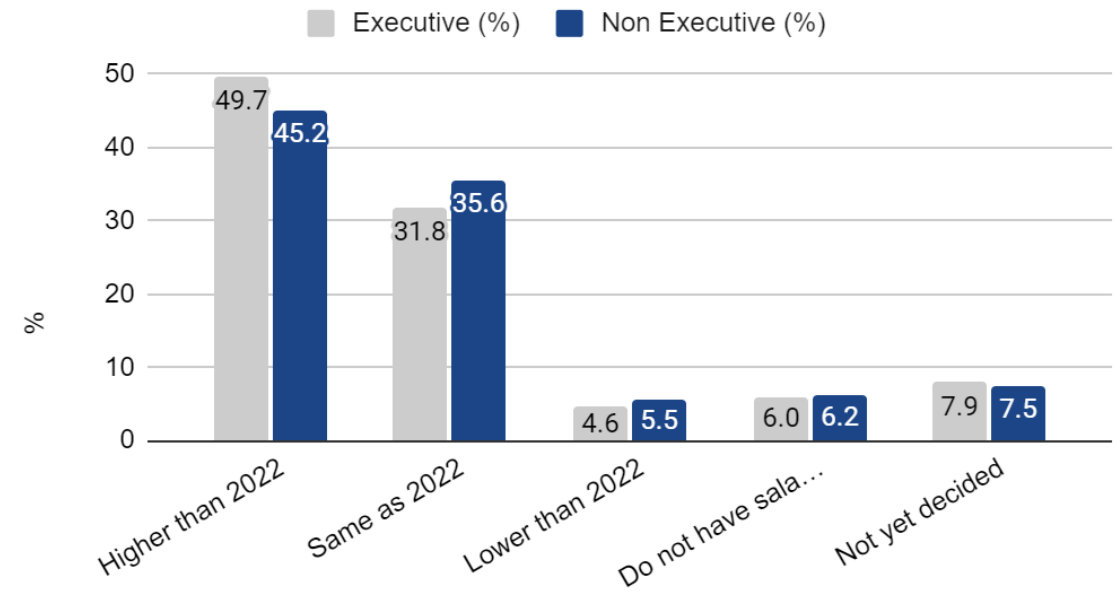
by Manufacturing / Non Manufacturing

	Executive		Non Executive	
	2022	2023	2022	2023
Manufacturing	5.01%	5.57%	5.00%	5.03%
Non Manufacteri	5.55%	6.09%	5.92%	6.12%
Total	5.26%	5.88%	5.35%	5.56%

Manufacturing



Non Manufacturing



Salary increase in 2023, Manufacturing

Executive

	Higher than 2022	Same as 2022	Lower than 2022	No salary increase	Not yet decided
Basic & Fabricated Metallic Products	25.0%	50.0%	12.5%	12.5%	0.0%
Chemical / Oil & Gas	55.6%	33.3%	0.0%	0.0%	11.1%
Electrical / Electronics	31.6%	36.8%	15.8%	0.0%	15.8%
Food / Beverage	50.0%	50.0%	0.0%	0.0%	0.0%
Machinery & Engineering	25.0%	50.0%	0.0%	12.5%	12.5%
Non Metallic Mineral & Timber Products	60.0%	20.0%	0.0%	0.0%	20.0%
Pharmaceutical / Toiletries Products	11.1%	33.3%	0.0%	55.6%	0.0%
Plastic / Rubber	33.3%	33.3%	33.3%	0.0%	0.0%
Transport / Motor / Parts Manufacturing & Assembling	50.0%	33.3%	0.0%	0.0%	16.7%

Salary increase in 2023, Manufacturing

Non executive

	Higher than 2022	Same as 2022	Lower than 2022	No salary increase	Not yet decided
Basic & Fabricated Metallic Products	25.0%	62.5%	12.5%	0.0%	0.0%
Chemical / Oil & Gas	55.6%	33.3%	0.0%	0.0%	11.1%
Electrical / Electronics	31.6%	36.8%	15.8%	0.0%	15.8%
Food / Beverage	16.7%	83.3%	0.0%	0.0%	0.0%
Machinery & Engineering	25.0%	50.0%	0.0%	12.5%	12.5%
Non-Metallic Mineral & Timber Products	40.0%	40.0%	0.0%	0.0%	20.0%
Pharmaceutical / Toiletries Products	11.1%	33.3%	0.0%	55.6%	0.0%
Plastic / Rubber	33.3%	50.0%	16.7%	0.0%	0.0%
Transport / Motor / Parts Manufacturing & Assembling	33.3%	50.0%	0.0%	0.0%	16.7%

Salary increase in 2023, Non Manufacturing

Executive

	Higher than 2022	Same as 2022	Lower than 2022	No salary increase	Not yet decided
Associations / Societies / Education / Training / Government Agency	55.6%	22.2%	11.1%	0.0%	11.1%
Banking / Finance / Insurance / Holdings & Investment	33.3%	66.7%	0.0%	0.0%	0.0%
Business Service	54.5%	18.2%	13.6%	0.0%	13.6%
Hotel / Restaurant	50.0%	25.0%	0.0%	0.0%	25.0%
IT & Communication	66.7%	0.0%	33.3%	0.0%	0.0%
Plantation	60.0%	40.0%	0.0%	0.0%	0.0%
Professional / Engineering Services / Consultancy	72.2%	11.1%	5.6%	5.6%	5.6%
Property Development / Construction	55.0%	10.0%	5.0%	15.0%	15.0%
Transport / Logistics / Warehouse Services	20.8%	70.8%	0.0%	4.2%	4.2%
Wholesale / Retail / Trading	51.5%	33.3%	0.0%	12.1%	3.0%

Salary increase in 2023, Non Manufacturing

Non Executive

	Higher than 2022	Same as 2022	Lower than 2022	No salary increase	Not yet decided
Associations / Societies / Education / Training / Government Agency	50.0%	25.0%	12.5%	0.0%	12.5%
Banking / Finance / Insurance / Holdings & Investment	33.3%	66.7%	0.0%	0.0%	0.0%
Business Service	54.5%	18.2%	13.6%	0.0%	13.6%
Hotel / Restaurant	50.0%	37.5%	0.0%	0.0%	12.5%
IT & Communication	50.0%	0.0%	50.0%	0.0%	0.0%
Plantation	60.0%	40.0%	0.0%	0.0%	0.0%
Professional / Engineering Services / Consultancy	72.2%	5.6%	11.1%	5.6%	5.6%
Property Development / Construction	45.0%	20.0%	5.0%	15.0%	15.0%
Transport / Logistics / Warehouse Services	20.8%	70.8%	0.0%	4.2%	4.2%
Wholesale / Retail / Trading	40.0%	43.3%	0.0%	13.3%	3.3%

Salary increase in 2023, by Location

Executive

Location	Higher than 2022	Same as 2022	Lower than 2022	No salary increase	Not yet decided
Penang	25.0%	41.7%	16.7%	8.3%	8.3%
Perak	50.0%	37.5%	0.0%	0.0%	12.5%
Pahang / Terengganu / Kelantan	75.0%	25.0%	0.0%	0.0%	0.0%
Selangor	45.8%	31.7%	5.0%	10.8%	6.7%
Kuala Lumpur	52.3%	31.8%	2.3%	4.5%	9.1%
Negeri Sembilan / Melaka	37.5%	62.5%	0.0%	0.0%	0.0%
Johor	35.0%	40.0%	10.0%	0.0%	15.0%
Sabah / Sarawak	36.4%	27.3%	18.2%	0.0%	18.2%

Salary increase in 2022, by Location

Non Executive

Location	Higher than 2022	Same as 2022	Lower than 2022	No salary increase	Not yet decided
Penang	25.0%	50.0%	16.7%	0.0%	8.3%
Perak	37.5%	50.0%	0.0%	0.0%	12.5%
Pahang / Terengganu / Kelantan	75.0%	25.0%	0.0%	0.0%	0.0%
Selangor	41.5%	36.4%	4.2%	11.0%	6.8%
Kuala Lumpur	47.6%	38.1%	2.4%	4.8%	7.1%
Negeri Sembilan / Melaka	25.0%	75.0%	0.0%	0.0%	0.0%
Johor	31.6%	42.1%	10.5%	0.0%	15.8%
Sabah / Sarawak	27.3%	27.3%	27.3%	0.0%	18.2%

Salary increase in 2023, Employment Size and Source of Capital Ownership

Employment size

	Higher than 2022		Same as 2022		Lower than 2022		No salary increase		Not yet decided	
	Executive	Non Executive	Executive	Non Executive	Executive	Non Executive	Executive	Non Executive	Executive	Non Executive
50 & below	55.1%	47.0%	29.0%	34.8%	0.0%	1.5%	5.8%	6.1%	10.1%	10.6%
51 - 100	45.5%	50.0%	42.4%	37.5%	6.1%	6.3%	6.1%	6.3%	0.0%	0.0%
101 - 250	36.7%	36.7%	30.6%	34.7%	10.2%	8.2%	10.2%	10.2%	12.2%	10.2%
251 - 500	35.5%	20.0%	45.2%	60.0%	3.2%	3.3%	6.5%	6.7%	9.7%	10.0%
501 - 1,000	47.6%	42.9%	23.8%	33.3%	9.5%	9.5%	9.5%	4.8%	9.5%	9.5%
More than 1,000	41.7%	37.5%	37.5%	41.7%	12.5%	12.5%	4.2%	4.2%	4.2%	4.2%

by source of capital ownership

	Higher than 2022		Same as 2022		Lower than 2022		No salary increase		Not yet decided	
	Executive	Non Executive	Executive	Non Executive	Executive	Non Executive	Executive	Non Executive	Executive	Non Executive
Malaysia	41.1%	37.0%	36.3%	41.1%	4.8%	4.8%	8.9%	8.9%	8.9%	8.2%
UK / Europe	53.8%	54.5%	30.8%	27.3%	7.7%	9.1%	0.0%	0.0%	7.7%	9.1%
Japan	69.2%	60.0%	19.2%	24.0%	7.7%	12.0%	0.0%	0.0%	3.8%	4.0%
USA	20.0%	20.0%	60.0%	70.0%	10.0%	0.0%	0.0%	0.0%	10.0%	10.0%
Other Asian Countries	52.0%	43.5%	28.0%	39.1%	4.0%	4.3%	12.0%	8.7%	4.0%	4.3%
Other Countries	28.6%	28.6%	28.6%	28.6%	14.3%	14.3%	0.0%	0.0%	28.6%	28.6%

Average performance-based Salary Increase (2022-2023)

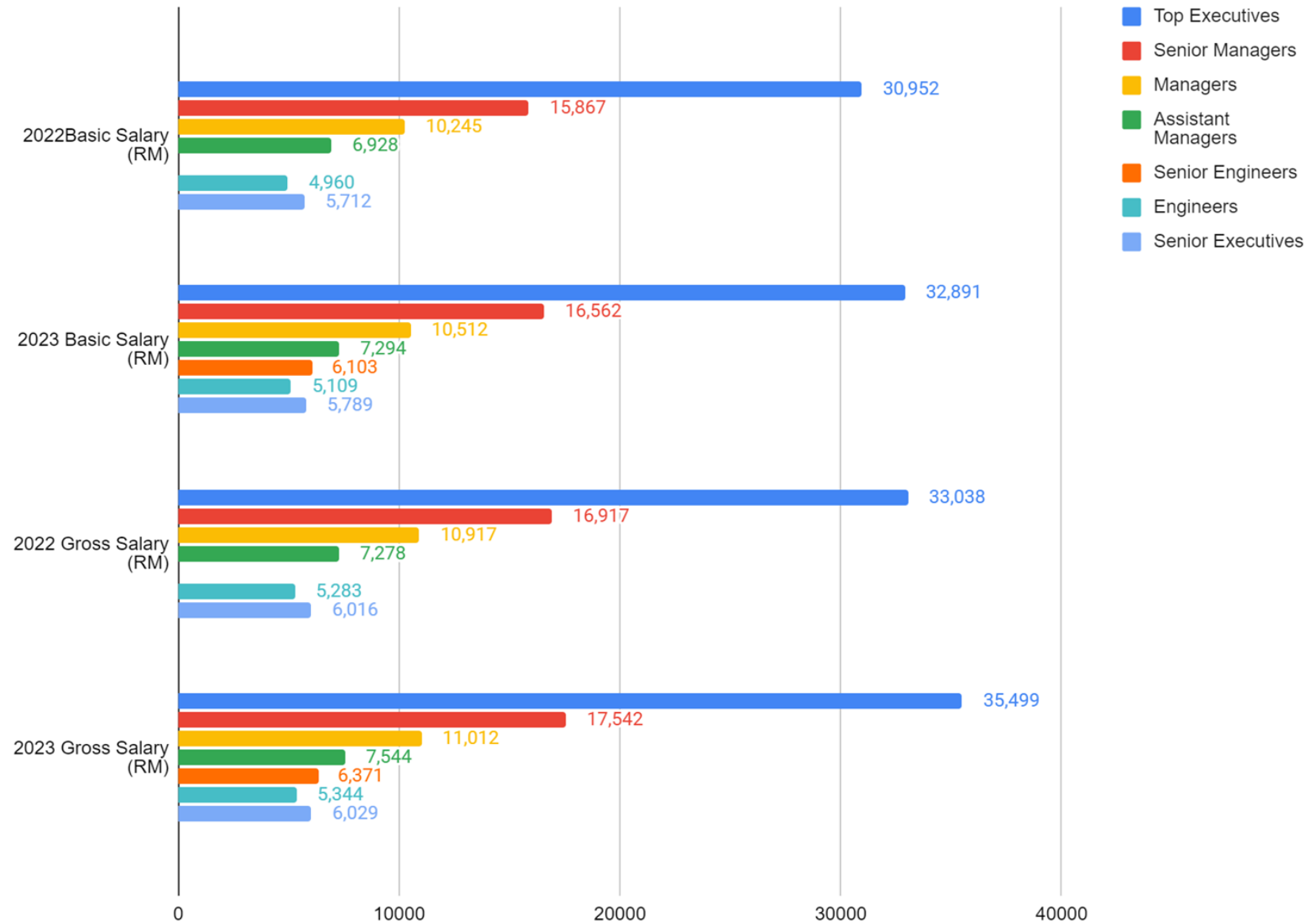
Executive

	High Performance		Above Average Performance		Average Performance		Below Average Performance	
	2022	2023	2022	2023	2022	2023	2022	2023
Top / Senior Managers	7.49%	7.82%	5.60%	5.54%	4.08%	4.29%	2.50%	2.80%
Managers / Assistant Managers	7.58%	8.77%	5.67%	5.99%	4.17%	4.56%	2.56%	2.83%
Executives	7.97%	7.94%	5.70%	5.95%	4.21%	4.57%	2.73%	2.78%
Average	7.90%	8.26%	5.62%	5.89%	4.17%	4.52%	2.61%	2.77%

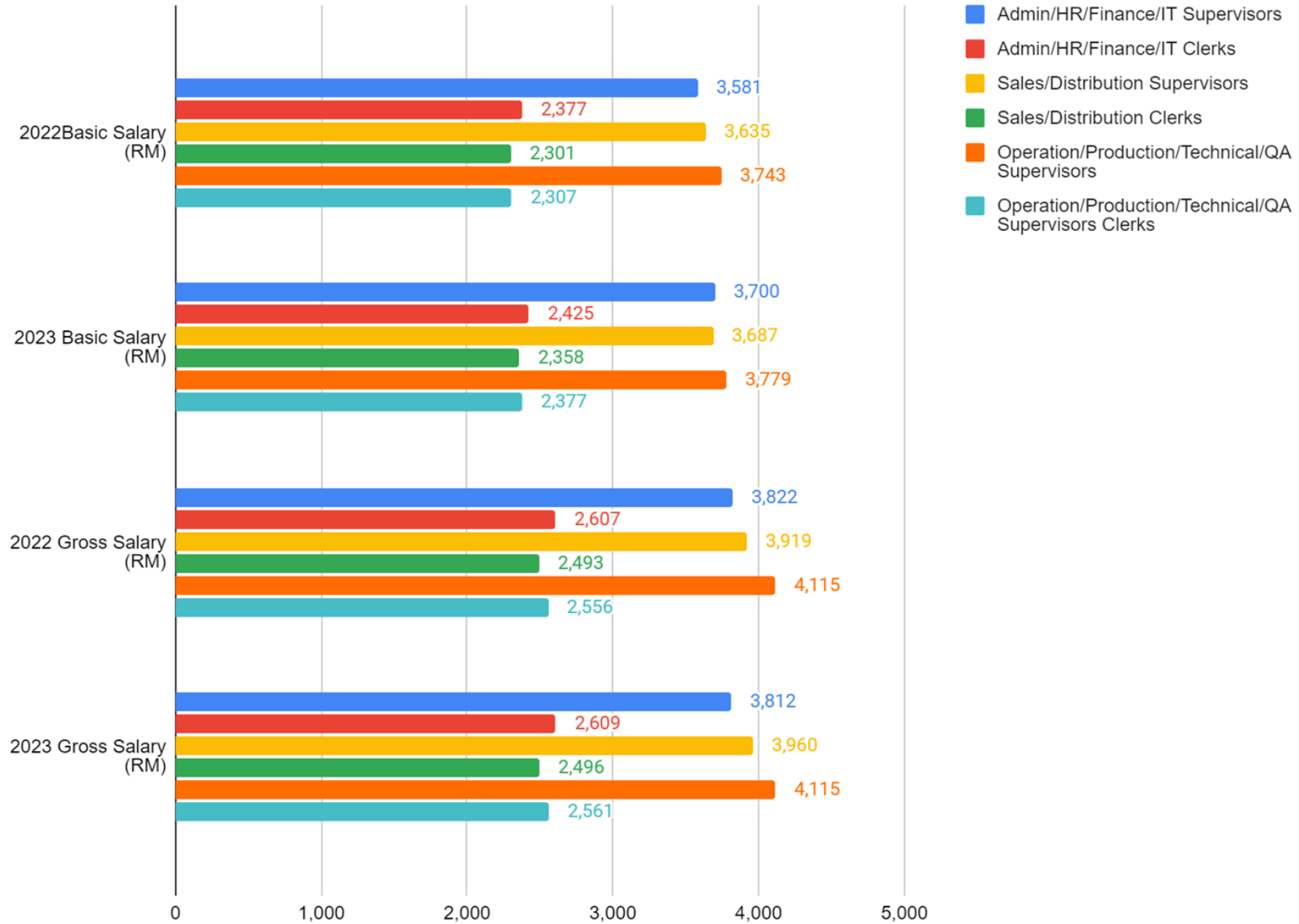
Non Executive

	High Performance		Above Average Performance		Average Performance		Below Average Performance	
	2022	2023	2022	2023	2022	2023	2022	2023
Supervisors	7.81%	7.84%	5.75%	5.96%	4.19%	4.86%	2.76%	2.96%
Clerical Staff	7.33%	7.39%	5.54%	5.74%	4.13%	4.56%	2.77%	3.12%
Skilled Employees	7.56%	7.66%	5.65%	5.86%	4.26%	4.52%	2.84%	3.18%
Semi-Skilled Employees	7.60%	7.18%	5.86%	5.71%	4.41%	4.45%	2.90%	3.26%
Manual / Production / Operation Employees	7.48%	7.36%	5.72%	5.80%	4.32%	4.55%	2.77%	3.08%
Average	7.54%	7.63%	5.55%	5.85%	4.15%	4.61%	2.80%	3.95%

Average Basic Salary and Gross Salary for Executives (2022-2023)



Average Basic Salary and Gross Salary for Non Executives (2022-2023)

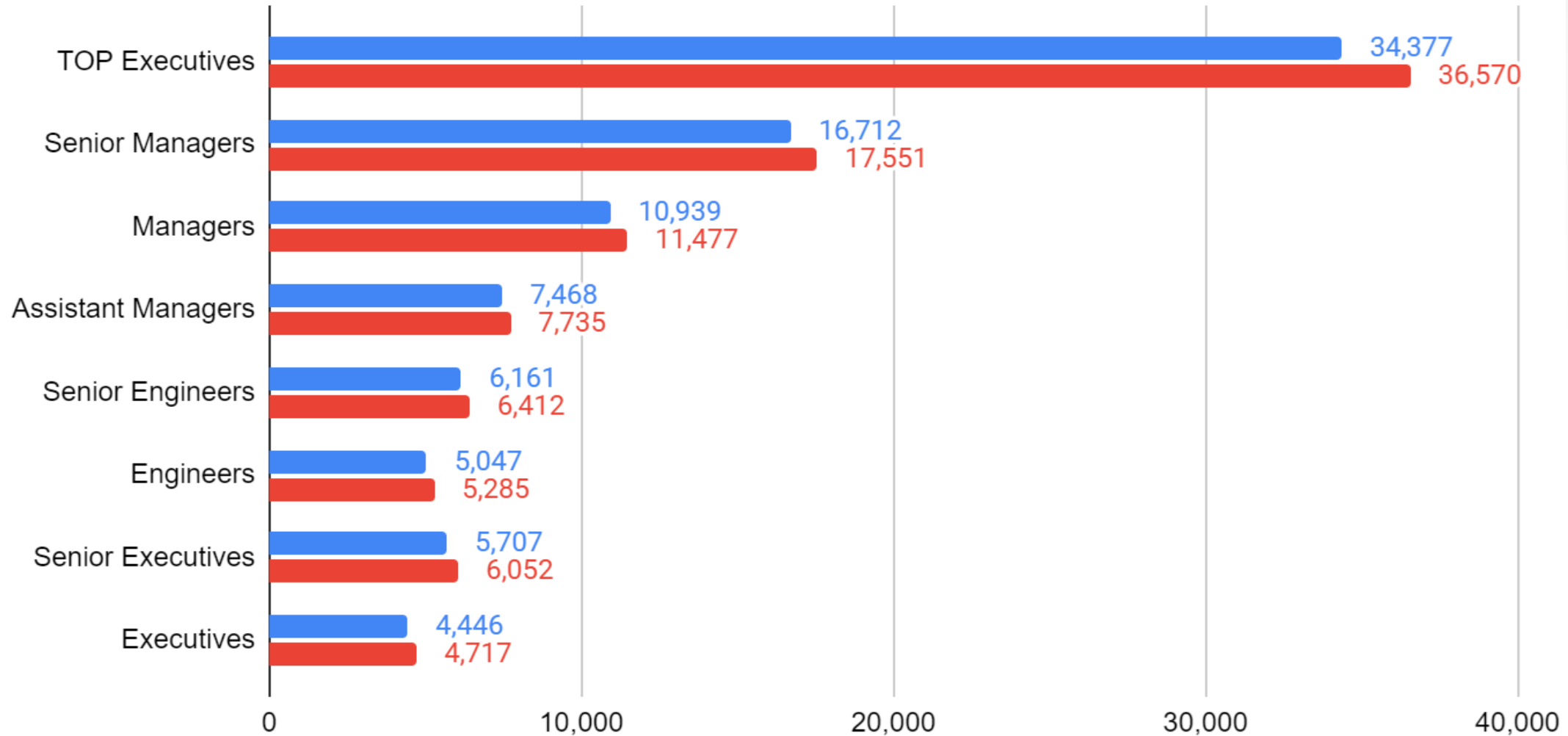


Average Basic Salary and Gross Salary Manufacturing



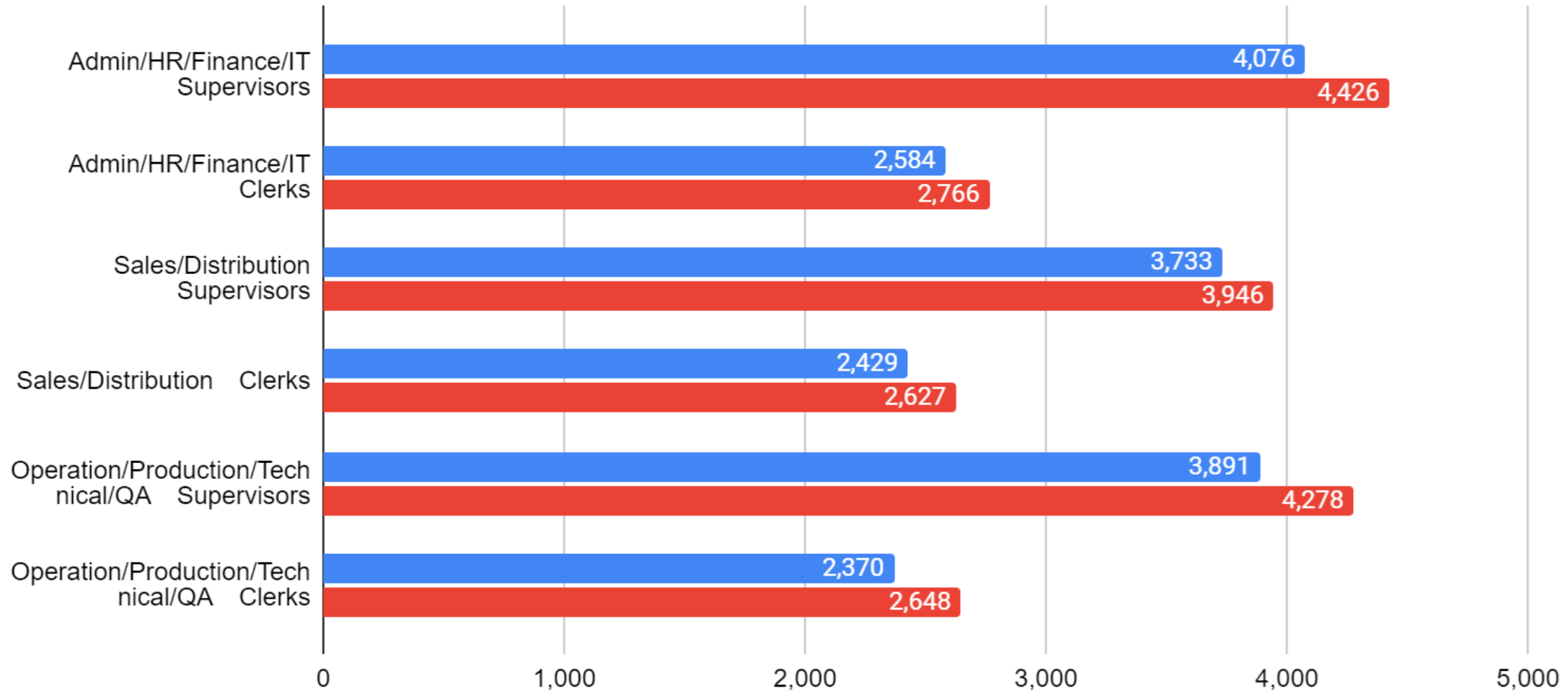
Average Basic Salary & Gross Salary for Executive, Manufacturing

Basic (RM) Gross (RM)



Average Basic Salary and Gross Salary for Non Executive, Manufacturing

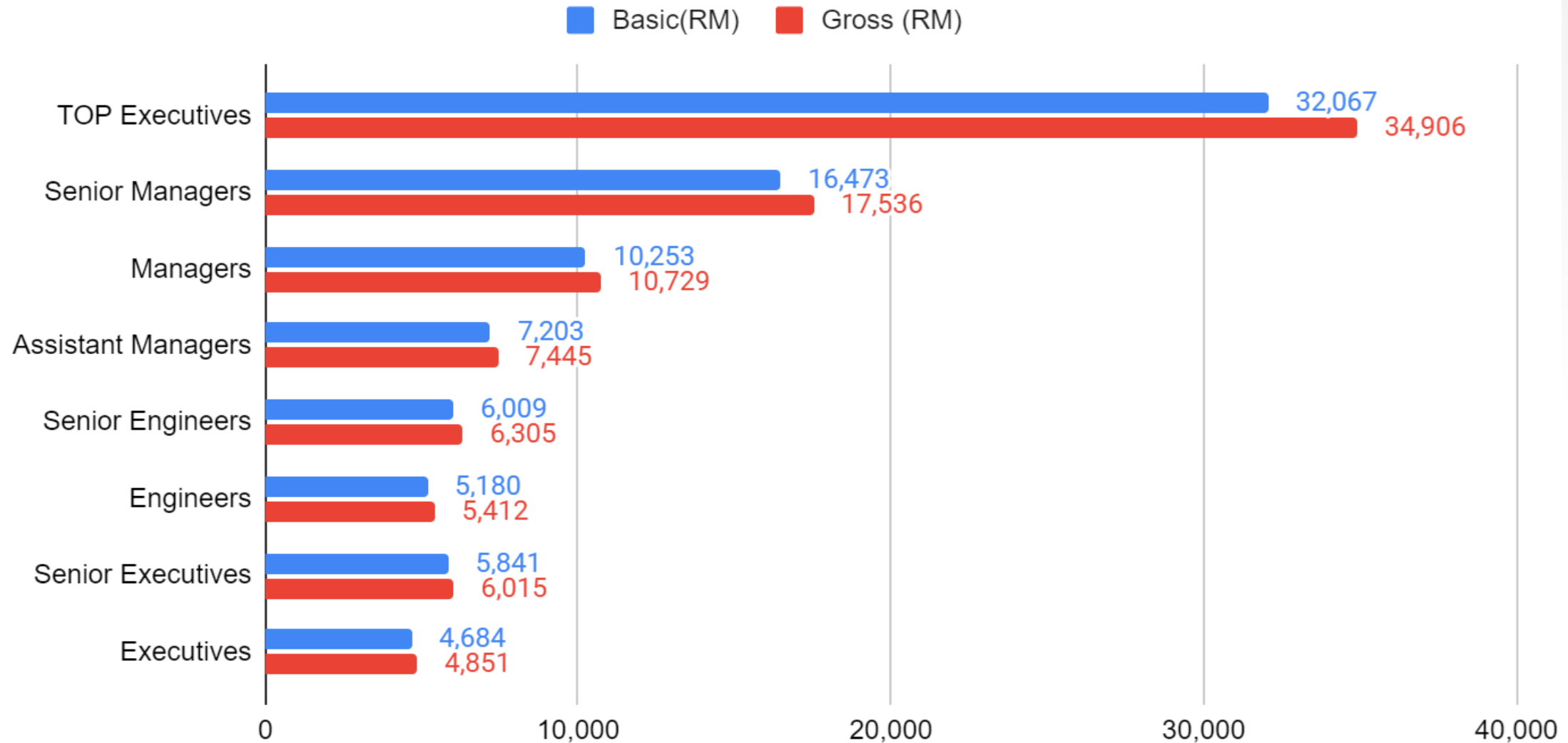
■ Basic (RM) ■ Gross (RM)



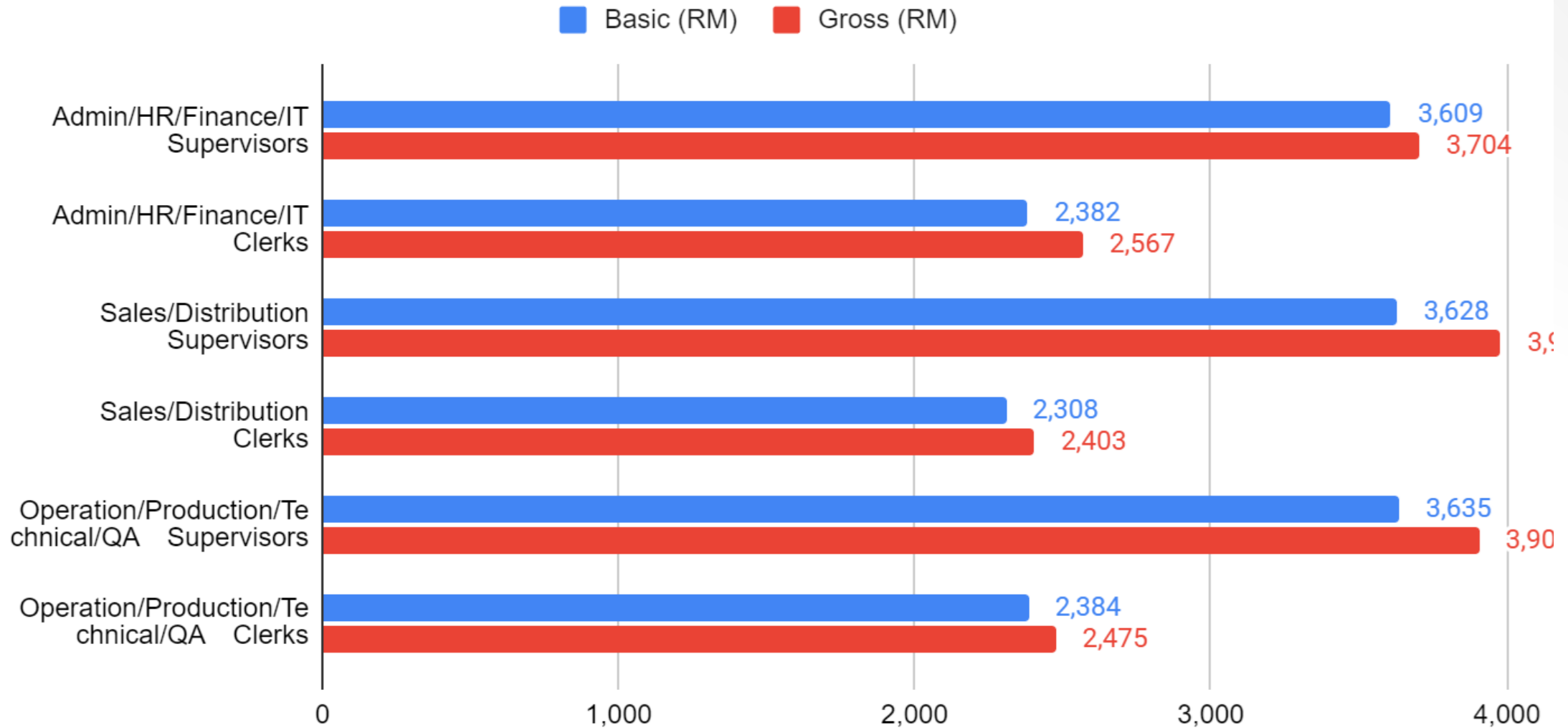
Average Basic Salary and Gross Salary Non Manufacturing



Average Basic Salary and Gross Salary for Executive, Non Manufacturing



Average Basic Salary and Gross Salary for Non Execurive, Non Manufacturing



Minimum and Maximum of Salary Range/Scale by Location



Executive

Avelage Gross Salary (RM)	Penang		Perak		Pahang / Terengganu / Kelantan		Selangor		Kuala Lumpur		Negeri Sembilan / Melaka		Sabah / Sarawak		Johor	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
TOP Management	30,217	58,300	30,000	50,000	28,667	44,333	29,557	53,181	29,395	54,636	30,000	61,250	23,200	55,233	25,530	42,500
Senior Manager	11,413	18,887	11,500	19,000	9,180	16,914	11,413	19,872	12,484	23,223	12,030	18,900	10,957	20,896	10,581	18,000
Manager	6,540	12,533	7,955	13,727	8,683	15,883	7,576	13,864	8,146	15,688	7,785	12,875	8,409	14,544	7,565	14,354
Assistant Manager	5,671	9,614	5,019	8,398	5,000	9,600	5,445	9,249	6,088	11,120	5,334	9,160	5,559	9,362	5,880	10,298
Senior Executive	4,595	8,640	3,833	7,000	4,063	9,112	4,383	7,896	4,983	9,455	4,265	7,985	4,179	7,891	4,248	7,958
Executive	3,582	6,686	3,525	6,553	3,037	7,000	3,372	6,330	3,508	6,758	3,400	6,703	3,195	6,000	3,498	6,814

Non Executive

Avelage Gross Salary (RM)	Perlis / Kedah / Penang		Perak		Kuala Lumpur & Putra Jaya		Selangor		Negeri Sembilan / Melaka		Johor		Pahang / Terengganu / Kelantan	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
Supervisors	1,989	3,781	2,400	4,865	2,490	4,776	2,423	4,201	2,251	4,774	2,624	4,972	2,884	4,825
Assistants	1,788	3,050	1,725	3,050	1,828	3,478	2,138	4,006	1,870	4,353	2,132	4,426	1,956	3,380
Clerks	1,675	2,809	1,591	2,605	1,671	2,966	1,840	3,411	1,517	3,320	1,694	3,105	1,849	2,836
Skilled Employees	1,623	2,725	1,770	3,255	1,845	3,797	2,233	4,581	1,858	4,061	1,777	3,998	2,234	3,995

Minimum and Maximum of Salary Range/Scale by Employment size



Executive

Average Gross Salary (RM)	50 & below		51-100		101-250		251-500		501-1,000		More than 1,000	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
TOP Management	32,287	54,611	25,889	46,556	28,031	54,302	29,683	53,253	30,111	48,021	24,860	54,360
Senior Manager	10,355	17,800	10,603	17,833	11,768	20,479	11,981	21,478	12,242	20,773	11,213	21,374
Manager	8,225	14,988	7,050	12,483	7,835	14,068	7,857	15,027	7,614	13,458	7,670	15,446
Assistant Manager	5,462	9,347	5,685	9,571	5,429	9,575	5,473	9,335	6,055	9,516	5,529	10,524
Senior Executive	4,389	7,758	3,894	7,067	4,710	8,451	4,372	8,543	4,475	8,495	4,551	8,924
Executive	3,310	6,252	3,245	6,072	3,410	6,353	3,539	6,926	3,545	7,500	3,245	8,363

Non Executive

Average Gross Salary (RM)	50 & below		51-100		101-250		251-500		501-1,000		More than 1,000	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
Supervisors	2,511	4,826	2,725	4,611	2,314	4,077	2,365	4,919	2,416	4,835	2,768	4,962
Assistants	1,963	3,222	1,783	3,579	1,906	3,115	1,871	3,858	1,927	4,160	1,972	3,991
Clerks	1,658	2,742	1,678	2,938	1,737	2,877	1,916	3,462	1,832	3,285	1,617	3,097
Skilled Employees	1,914	3,826	1,821	4,326	2,083	3,508	1,624	3,427	1,925	3,941	1,937	4,087

Minimum and Maximum of Salary Range/Scale by Capital Ownership



Executive

Average Gross Salary (RM)	Malaysia		UK / Europe		Japan		U.S.A.		Other Asiain Countries		Other Countries	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
TOP Management	28,445	52,361	36,400	60,000	28,877	48,580	25,833	48,000	29,111	58,333	28,000	49,750
Senior Manager	11,878	21,227	10,613	15,650	10,271	18,269	14,222	22,944	10,600	20,350	13,875	21,500
Manager	7,816	14,493	8,000	13,786	7,304	13,679	7,969	14,840	7,762	13,886	7,846	12,077
Assistant Manager	5,580	9,699	5,500	9,000	5,263	8,854	5,505	9,405	6,144	10,798	6,450	11,648
Senior Executive	4,512	8,537	4,272	7,860	4,298	7,669	4,652	8,454	4,448	8,514	4,429	7,714
Executive	3,413	6,499	3,675	6,542	3,172	7,000	3,782	7,206	3,327	6,504	3,627	6,845

Non Executive

Average Gross Salary (RM)	Malaysia		Other Countries	
	Minimum	Maximum	Minimum	Maximum
Supervisors	2,375	4,548	2,705	4,853
Assistants	1,879	3,550	1,984	3,892
Clerks	1,765	3,095	1,675	3,099
Skilled Employees	1,908	3,939	1,864	3,720