Croner™

HR · Tax · H&S · Reward

Pay Awards and Forecasts

February 2017

Summary

4.9%

The percentage of companies reporting a pay freeze. Though this is a slight increase from last month, the figure still illustrates encouraging activity for pay and reward.

2.3%

The average settlement for the year including pay freeze, which has increased by 0.1% from last month. This is the highest entry since April 2016.

February 2017
Average Settlements & Forecast Figures
Excluding Pay Freeze

*This represents the averages for those companies that have given a pay award rather than a freeze.

	Settlements		Forecasts		
	Mar 2016 – Feb 2017 average	Nov 2016 – Feb 2017 average	Mar 2017 – Feb 2018 average	Nov 2017 – Feb 2018 average	Mar 2017 – May 2017 average
All	**2.3%**	**2.2%**	**2.4%**	**2.2%**	**2.3%**
Management	**2.3%**	**2.2%**	**2.4%**	**2.4%**	**2.3%**
Clerical	**2.3%**	**2.2%**	**2.5%**	**2.1%**	**2.4%**
Operative	**2.2%**	**2.1%**	**2.3%**	**2.3%**	**2.2%**

Highlights and Trends

- Average settlement for the year has increased by 0.1% from last month, now standing at 2.3%
- The average forecast for the next quarter is 2.3%, which also remains the same as the previous two months.
- Average settlement in the last 4 months is 2.2%, which has remained the same as the previous month.
- Average forecast for the next 12 months is 2.4%, which has decreased by 0.1% compared to last month.
- Average long term forecast is 2.2%, which has decreased by 0.4% compared with the previous month.

February 2017
Average Settlements & Forecast Figures
Including Pay Freeze

	Settlements		Forecasts		
	Mar 2016 – Feb 2017 average	Nov 2016 – Feb 2017 average	Mar 2017 – Feb 2018 average	Nov 2017 – Feb 2018 average	Mar 2017 – May 2017 average
All	**2.3%**	**2.2%**	**2.4%**	**2.0%**	**2.3%**
Management	**2.3%**	**2.2%**	**2.4%**	**2.2%**	**2.3%**
Clerical	**2.3%**	**2.2%**	**2.4%**	**1.9%**	**2.4%**
Operative	**2.1%**	**2.1%**	**2.3%**	**2.1%**	**2.2%**

Highlights and Trends

- Average settlement for the year is now 2.3%, which has increased by 0.1% from last month. It is also the highest since April 2016.
- Average settlement in the last 4 months is 2.2%, which has remained the same as last month.
- Average forecast for the next quarter is 2.3%, which has remained the same as the last four months.
- The average long term forecast is 2%, which has decreased by 0.6% from last month.
- Average forecast for the coming year is 2.4%, which has decreased by 0.1% following the previous month.

February 2017

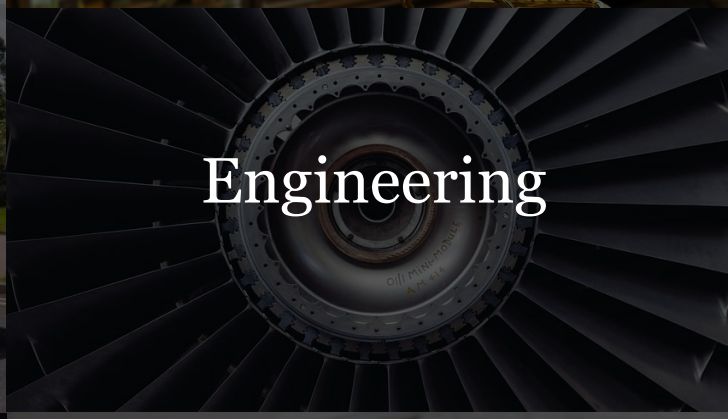
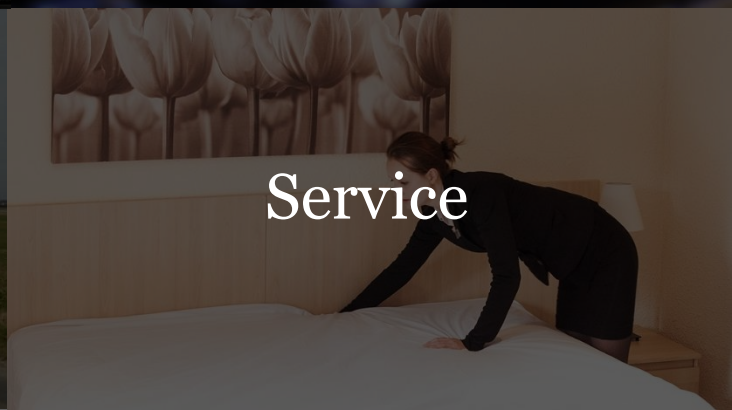
Average Settlements & Forecast Figures

Percentage of companies with pay freeze

	Settlements		Forecasts		
	Mar 2016 – Feb 2017 average	Nov 2016 – Feb 2017 average	Mar 2017 – Feb 2018 average	Nov 2017 – Feb 2018 average	Mar 2017 – May 2017 average
All	**4.9%**	**2.5%**	**1.6%**	**9.4%**	**2.2%**
Management	**5.2%**	**2.8%**	**1.4%**	**9.1%**	**2.0%**
Clerical	**3.6%**	**1.4%**	**1.6%**	**9.1%**	**2.2%**
Operative	**6.0%**	**3.4%**	**1.7%**	**10.0%**	**2.6%**

February 2017
Average Settlements & Forecast Figures
By Sector - Including Pay Freeze

Charity Sector

	Settlements		Forecasts	
	Mar 2016 – Feb 2017 average	Nov 2016 – Feb 2017 average	Mar 2017 – Feb 2018 average	Nov 2017 – Feb 2018 average
Charity	**1.8%**	**2.5%**	**2.5%**	**2.0%**

This information is also available for the following sectors: