

Tentative findings of 2024 Pay Trend Survey

The following is issued on behalf of the Pay Trend Survey Committee:

The 2024 Pay Trend Survey Report (PTS Report), compiled by the Pay Survey and Research Unit of the Joint Secretariat for the Advisory Bodies on Civil Service and Judicial Salaries and Conditions of Service, has been distributed to members of the Pay Trend Survey Committee (PTSC) earlier today (May 16).

The tentative survey findings have indicated the following average pay adjustments in the surveyed companies over the 12-month period from April 2, 2023, to April 1, 2024.

Tentative Findings of the 2024 Pay Trend Survey (PTS)

(subject to verification)

	Basic Pay Indicator	+	Additional Pay Indicator	=	Gross Pay Trend Indicator
Lower Salary Band (below \$25,815 per month) :	5.26%	+	1.37%	=	6.63%
Middle Salary Band (\$25,815 - \$79,135 per month) :	5.03%	+	0.32%	=	5.35%
Upper Salary Band (\$79,136 - \$159,130 per month)	3.63%	+	1.42%	=	5.05%

Members of the PTSC are at present studying the PTS Report in detail. Subject to their analysis and deliberation, the PTSC will verify and consider whether to validate the findings of the survey at its meeting scheduled for May 22. After that, the PTSC will submit the survey findings to the Government.

In accordance with the established practice, the Chief Executive-in-Council (CE-in-Council) will take into account the pay trend indicators derived from the PTS and other pertinent considerations before making a decision on the 2024-25 civil service pay adjustment. The PTSC has yet to validate and confirm these tentative findings. The PTSC will not make any recommendations to the Government on the rates of adjustments to civil service salaries. Be they tentative

or validated, the findings are not rates of adjustments to civil service salaries recommended by the PTSC.

The tentative survey findings reflect the pay trend in 113 companies covering 134 376 employees over the 12-month period from April 2, 2023, to April 1, 2024. Among these companies, there are 83 larger companies (employing 100 or more staff) and 30 smaller companies (employing 50 - 99 staff).

The survey is conducted in accordance with an improved methodology as approved by the CE-in-Council in March 2007. The survey takes into account adjustments to basic salary and additional payments awarded to employees of the surveyed companies attributable to factors in relation to the cost of living, general prosperity and company performance, general changes in market rates, merit and inscale increment.

The PTSC is chaired by Mr Laurence Li, SC, who is a member of the Standing Commission on Civil Service Salaries and Conditions of Service. Mr Li wishes to express the PTSC's sincere appreciation for the co-operation and assistance rendered by the companies who participated in the 2024 PTS.

Ends/Thursday, May 16, 2024