

Extraction industry, pharmaceuticals, energy, and financial services post highest salary increases in past year

The salaries of employees in certain fields of activity continued to rise, in spite of the economic downturn, increasing up to 35 percent, according to the National Institute of Statistics (INS). The extraction industry, pharmaceuticals, energy, and financial sectors registered salary increases above the inflation level, while in fields such as public administration, defense, construction, research, and transports, wages declined in September 2009 compared to the corresponding month in 2008.

“Financial brokerage was the only sector in the financial industry where salaries increased, due to the collection of sales commissions,” said Daniela Necefor, Managing Partner of the Total Business Solutions recruitment and consultancy company.

At present, the highest average salaries are in the extraction industry (oil and gas) – RON 3,600 (€838), in the aircraft and financial sectors – over RON 3,300 (€768). At the national level, the salaries of Romanians fell, in real terms, by 0.1 percent compared to last autumn.

Paradoxically, the employees in the real estate sector enjoyed a boost in salaries, in spite of the drastic drop in this field. Salaries in this sector rose by more than nine percent year-on-year.

For next year, nearly 90 percent of the multinationals operating on the local market estimate a seven percent increase in salaries, an average two percentage points above the increases forecast by companies in countries in the region, according to a salary study compiled by the Mercer consultancy company.

“These estimates for salary increases are based on individual performance, company performance, inflation, and position in the salary grid. The highest rises, of up to nine percent, were estimated by the companies in FMCG [fast-moving consumer goods], retail, and distribution,” said Oana Datki, Country Manager of the Consulteam recruitment company, Mercer’s local partner.