

Manufacturing sector sees 9% jump in median gross salary in 3 years

OUR BUREAU

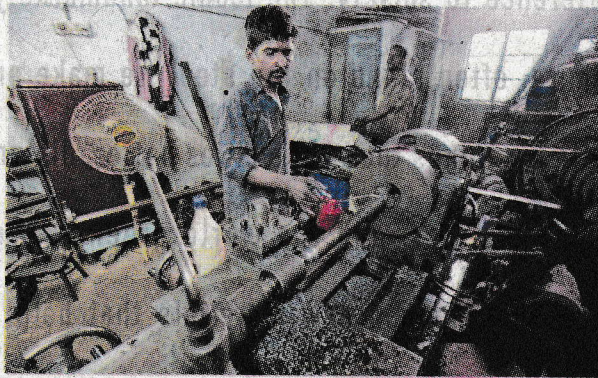
New Delhi, September 25

The Manufacturing sector saw a 9 per cent increase in the median gross salary in three years. It is the second highest-earning sector after IT, according to a report.

The Monster Salary Index (MSI) report said that of the eight sectors analysed, manufacturing is the only sector to see an increase of 9 per cent in median gross hourly salary at ₹230.9. It is also 5.2 per cent more than the overall median gross salary of India at ₹219.4 per hour. In 2017 also, manufacturing was the second highest-earning sector in India after IT.

Dissatisfaction in IT

The report said that though the IT sector paid median wage at ₹317.6 per hour, the highest among all monitored sectors, the increase is 17.8 per cent less than last year. "This is one of the



Manufacturing is the only sector to see an increase of 9 per cent in median gross hourly salary REUTERS

reasons why more than half (51 per cent) were not satisfied with their jobs," the report said.

Some other aspects contributing to job dissatisfaction are commuting time, work-life balance, and working hours. "Interestingly, employees in the IT sector are most satisfied with their relationships at work.

They rated their relationships with colleagues and supervisors a high 90 cent," the report added.

Abhijeet Mukherjee, Chief Executive Officer, Monster.com, APAC and Gulf, said in a press statement, "As Industry 4.0 continues to gain wider acceptance and reshapes the manufactur-

ing industry, India is well-positioned to become one of the largest manufacturing economies in the world. The momentum is mirrored by the increased median gross hourly wage recorded for the manufacturing sector in the Monster Salary Index."

Green shoots

"There are already clear signs of green shoots sprouting in pockets of local manufacturing in sectors as diverse as steel, auto, chemicals and energy and this is also reflected in the 60 per cent year-on-year growth in online hiring in the production and manufacturing sector till July 2018," he added.

The index is based on the Wage Indicator dataset collected from Paycheck.in, the Salary Calculator and Monster Salary Index covering the period of three years, from January 2015 to December 2017.