



AmCham Inflation Survey Results

HOW DO YOU COPE WITH THE INFLATION AS AN EMPLOYER?

Summary

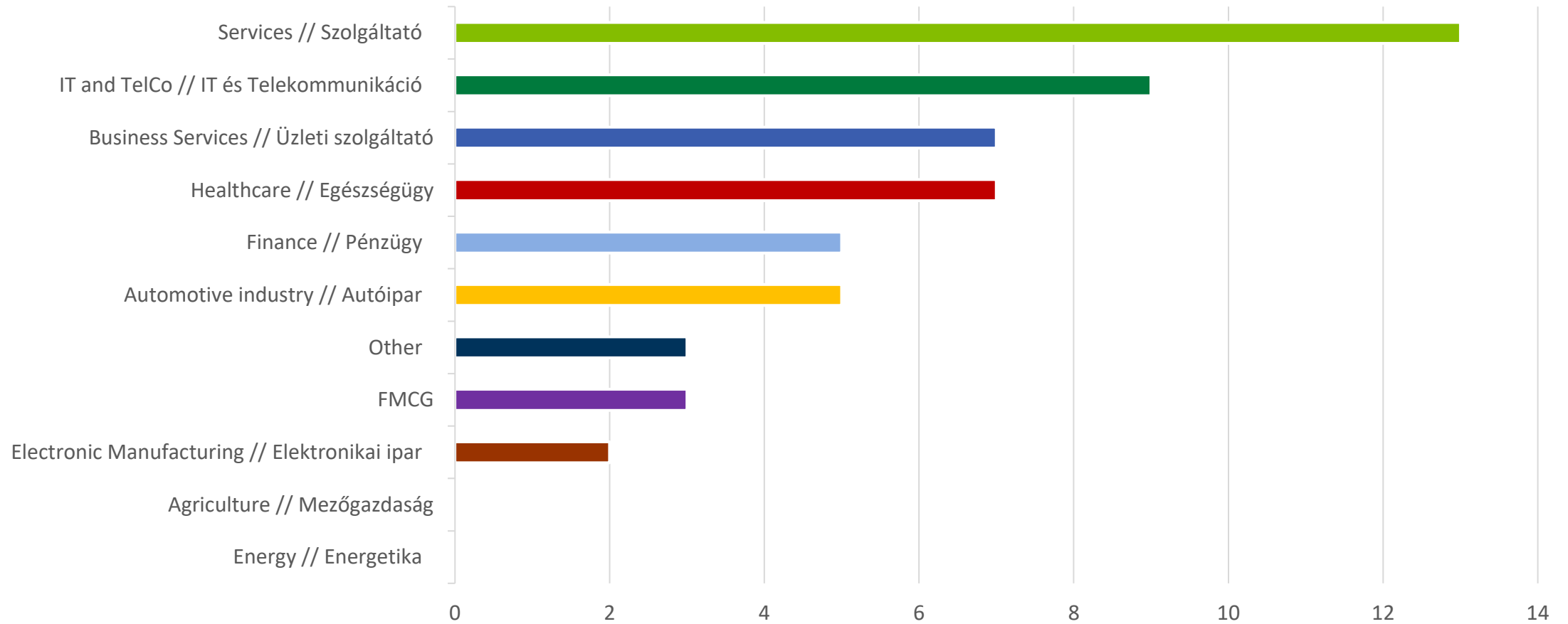


- The goal of the short survey was to learn more about AmCham Members way of coping with the inflation rates as employers and provide a platform to share their plans and practices for further discussion.
- The short survey run between September 6-16 and was filled out by **54** AmCham Members.

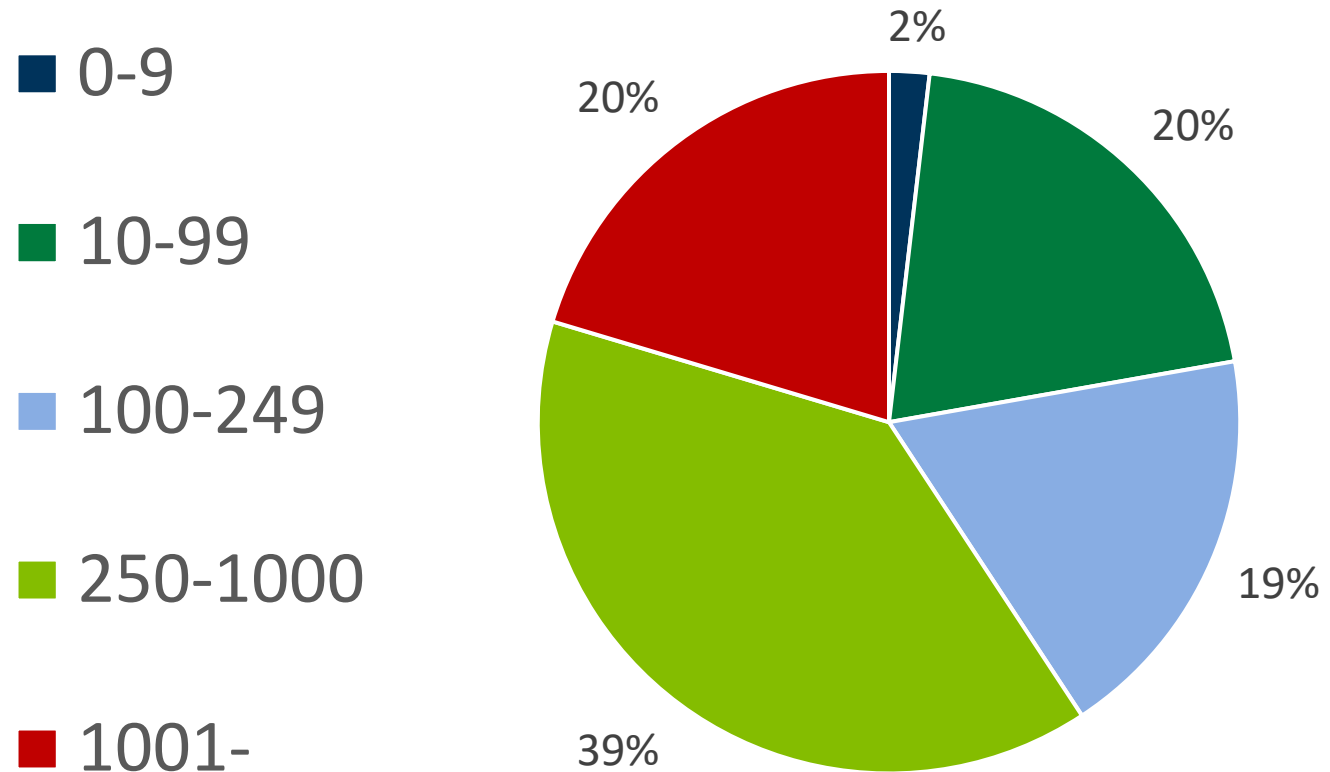
Key findings

- A significant portion (39%) of the survey participants have already provided some form of compensation for the unexpected inflation rate and one-third is still considering the option. 18% of the participants are only planning to give compensation in the next financial year.
- Vast majority (82%) of the participants are not planning to index HUF salaries to the EUR or USD, only 14% considering it to some extent and 2% is already doing it.

About the participants: sector



About the participants: number of employees



What percentage of your revenue comes from export? // Bevételének hány százaléka jön exportból?



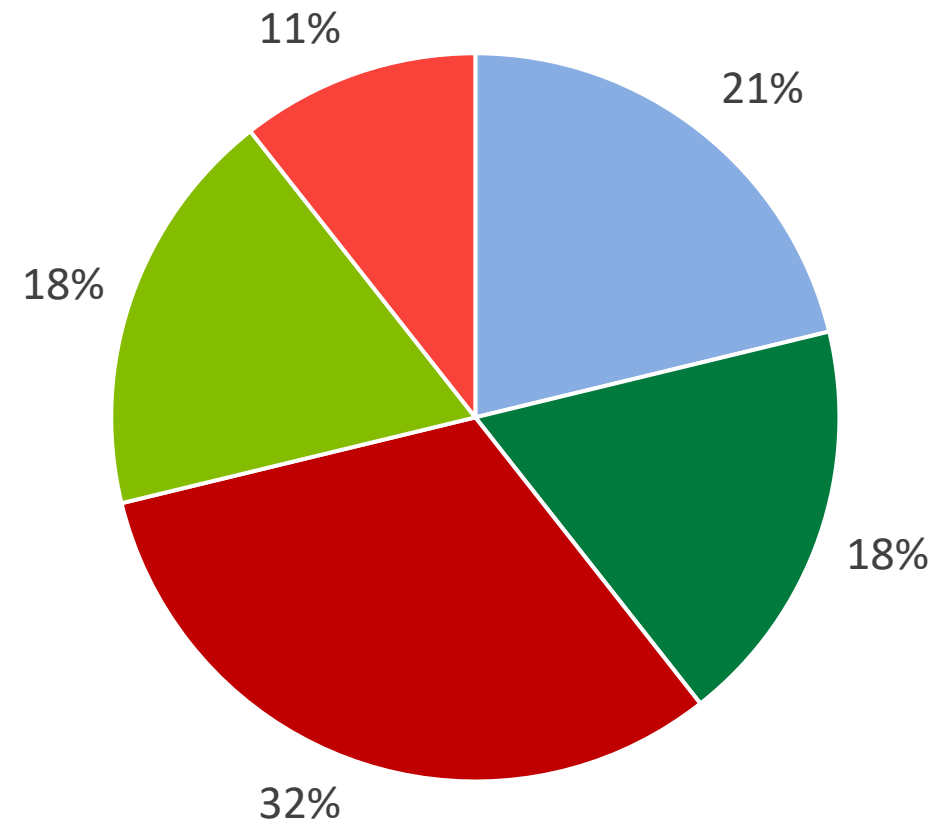
Percentage %	Number of answers
0%	14
Between 0-9 %	2
Between 10-19%	2
Between 20-29%	0
Between 30-39%	0
Between 40-49%	2
Between 50-59%	0
Between 60-69%	1
Between 70-79%	1
Between 80-89%	1
Between 90-99%	12
100%	8
Knowledge export: 100%	1
N/A	10

Did or will you give additional compensation to your employees in your current financial year, due to the unplanned high inflation rate in and the depreciating HUF? //

Adott vagy fog-e adni munkavállalóinak ebben a pénzügyi évben bármiféle kompenzációt, a nem betervezett infláció miatt?



- Yes, extra salary increase // Igen, évközbenei fizetés emelés (a tervezetten felül)
- Yes, one-off or multiple bonus(es) // Igen, egyszeri vagy többszöri bónusz(ok)
- Still under consideration // Még megfontolás alatt
- No, maybe next financial year // Sehogy, talán következő pénzügyi évben
- Other



If yes, what is it based on and what is the scale of the compensation? //
Amennyiben igen, mi alapján és milyen mértékben (%) kaptak a munkavállalók kompenzációt?

Already executed plans – examples from members:

All employees received the same salary increase by 2%, 5%, 10%, 12%, 15%

All employees received increased cafeteria and one-off bonus (e.g. utility support: 12K HUF/month and petrol allowance increased by 40%)

All employees received one extra month's salary

All employees receive a fixed amount based on inflation gap between date of salary increase and July

Based on performance employees received bonus and market view 8-10%

Based on mid-year evaluation. Average increase is 25%. Youngsters / lower salary grades were given higher than average increase

Salary review and adjustment based on Korn Ferry salary benchmark data

Exchange rate loss of HUF vs EUR is compensated (fixed rate on February /22)

Plans to be executed/approved – examples from members:

Different scenarios are possible:

- 1: lump sum monthly until the next usual salary increase cycle (April),
2. % of the salary until the next usual salary increase cycle
3. Differentiated lump sum based on the current base salary level

Originally 15% additional salary increase proposed to Corp but rejected so the final solution is twofold: additional 20t HUF in monthly cafeteria and one lump sum compensation in December equally for all staff

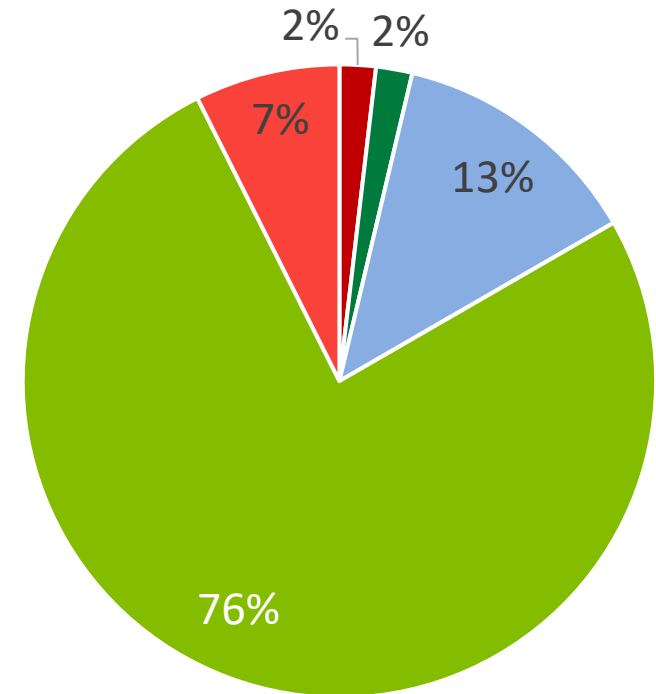
Different scenarios are under consideration, lump sum, % or earlier salary increase than the normal increase cycle.

Are you planning to start indexing HUF salaries to the EUR or USD at your company?

Tervezi valamilyen formában cégénél a fizetések euróhoz vagy amerikai dollárhoz kötését?

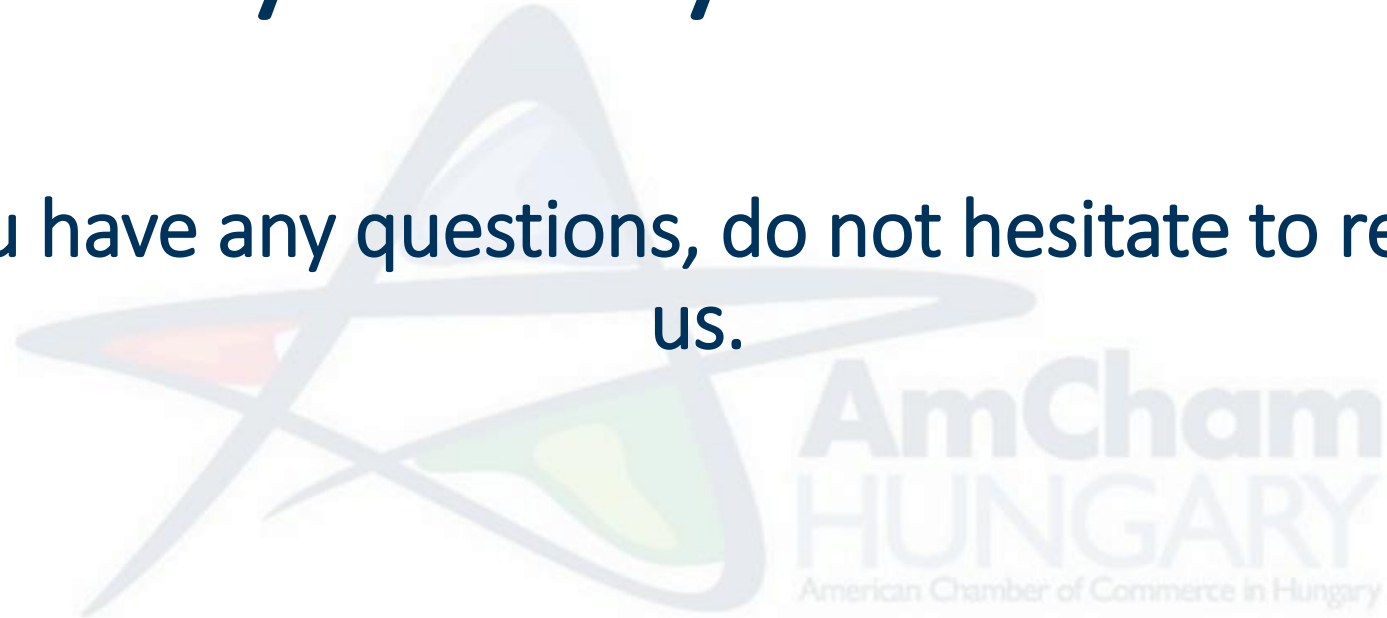


- Yes, we are already indexing it to EUR // Igen, mi már az euróhoz kötjük
- Yes, we will introduce it soon (EUR) // Igen, tervezzük az euróhoz kötni
- We are considering it, no decision yet // Gondolkodunk rajta, még nem döntöttünk
- No // Nem
- Other
 - Partially indexing it to the EUR
 - Only indexing it for a few key employees
 - Initiated by local office, but not supported by HQ



Thank you for your attention!

Should you have any questions, do not hesitate to reach out to us.



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