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## Michael Page releases 2019 South Africa Salary Survey

Recruitment firm Michael Page has released its <u>2019 Annual South Africa Salary Survey</u> with salaries projected for over 180 roles across seven sectors.



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Some of the top paying jobs across different sectors include group/regional CFO (up to R6,000,000 annually), partner in an international law firm (up to R5,000,000), VP supply chain and logistics (up to R3,800,000), chief HR officer (R3,200,000) and general manager – sales (R2,800,000).

Despite a short recovery observed in South Africa in the first half of 2018 and the emergence from a recession with a +2.2% GDP growth in the third quarter, the official unemployment rate is back at its 2017 level. This is due to weak investment and consumer confidence, along with continued limited household spending and private investment.

## Positive economic outlook

With the economic stimulus package announced in September 2018 and a heightened commitment to attract foreign investment, Michael Page expects a positive economic impact on the GDP growth and the unemployment rate for 2019. While the majority of sectors remain under pressure, significant drivers for a more positive development are expected from the banking and financial services, IT and transportation sectors.

Whether it is management level positions based in South Africa or technical/niche roles based in Johannesburg which entail extensive regional travel, the growth of these markets is propelling the South African labour market. Finally, salaries and bonuses have tended to follow a consistent pattern over the past five years, with steady increases to reflect inflationary pressures. In the current market, there are a number of candidates with niche skill sets or relevant experience who are able to command higher salaries, due to a low supply of talent.

Download the 2019 South Africa Salary Survey.

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