

Events, developments, and opportunities in the international marketplace.

Germany



Germany's planned minimum wage hike to 12 euros (\$13.61) per hour from October means a pay rise for over 6 million people across the country and should not cost jobs contrary to critics. Increasing the German minimum wage, currently, 9.82 euros per hour and will increase to 10.45 euros per hour from July to 12 euros per hour was one of the key election promises of Chancellor Olaf Scholz and his Social Democrats. The minister also said the change, which will cost employers 1.63 billion euros in October-December, should benefit especially employees in eastern Germany and women working in service occupations where wages are traditionally too low.

UAE

About 64 per cent of employees in the UAE said that salary and compensation are the primary reasons that attract them to employers, according to a survey by jobs portal. Sixty-one per cent of employees cited work environment and 50 per cent picked long-term job security as other reasons that attracted them to companies, according to the survey, which polled 2,473 respondents from countries such as the UAE, Saudi Arabia, Kuwait, Oman, Qatar, Bahrain and Lebanon between November 17 and December 14 last year. About 43 percent of businesses in the UAE plan to increase salaries this year by an average of 3 percent as the job market and economy improve on the back of Expo 2020 Dubai and the government's positive handling of the Covid-19 pandemic, according to a December report by a recruitment agency.



Canada



A majority of Canadian employees say they would partake in semi-retirement, but most companies don't offer the option. As a result, employers are losing employees during one of the worst labour shortages the country has faced in a generation. More specifically, a majority of employees say they'd be likely to partake in semi-retirement by having a flexible work schedule (79%), transitioning to a consulting role (62%) or working reduced hours with reduced benefits (57%). However, only around 1 in 5 (22%) say their employer offers semi-retirement. While few employers formally offer the option of semi-retirement, some employees (43%) say their employer has brought retired employees back, either to be a knowledge expert (21%), act as a mentor to current employees (16%) or handle key client relationships (14%). More than 3 in 5 (63%) employees wish their company offered more help for transitioning to retirement and only half (51%) report their company has an adequate successor in place for their role when they retire.

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