

Events, developments, and opportunities in the international marketplace.

Recent Successes

- **Helped Partner Desk client formulate strategy for integrating acquisition company's employee benefits into their existing benefits structure across multiple countries.**
- **Established new benefits program in Switzerland for financial services client.**
- **Implemented group travel program for major media firm.**

Germany



Statutory pensions in Germany are adjusted annually on July 1st of each year. The upcoming pension adjustment of 4.57% will be higher than the expected average price trend, marking the third consecutive year of increases exceeding 4%. Notably, and for the first time, this adjustment will be uniform across both old and new federal states, indicating progress in standardization. The rise in pensions outpaces the expected 2.8% inflation rate for 2024, thanks to upwards trends in wages and salaries. Since 2014, annual consumer price increases averaged 2.4%, while pensions

grew by 3.9% in the East and 2.9% in the West. This consistent growth in pensions reflects efforts to maintain retirees' purchasing power amidst economic changes, providing reassuring news for the 21 million pensioners nationwide.

South Africa

The National Health Insurance (NHI) Bill in South Africa, set to be signed into law by President Cyril Ramaphosa, aims to provide universal health coverage for all citizens. Funded by taxpayers, the NHI will eliminate out-of-pocket healthcare costs at the point of care by purchasing services from both public and private providers. This initiative seeks to improve access, quality, and continuity of care, addressing healthcare inequality. Supporters believe it will ensure equal access to healthcare based on need rather than financial status. However, opponents argue the government lacks the capability to implement the NHI effectively. The NHI Bill represents a major effort to transform South Africa's healthcare system but faces significant debate over its execution and impact.



United Kingdom



A survey of 500 U.K. HR directors found that 48% believed their benefits had poor uptake because employees are not interested in what is offered. 62% of HR directors indicated that the benefits offered did not meet employee needs or were only useful to some. As it becomes more challenging to recruit and retain talent, it is important to offer employees a choice in benefit and to communicate popular options like lifestyle savings, salary sacrifice schemes, virtual GP services, and employee assistance programs. HR directors cited flexible working, enhanced pensions, holiday leave, private health and

dental care, and free food or drink as popular benefits. A similar survey showed that 54% of employees were not consulted about their preferred benefits. The survey also identified accessibility issues and inadequate onboarding as barriers to benefit uptake. Clear, regular communication of benefits to ensure employees awareness is key to increasing uptake and satisfaction among employees.

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