monster® Salary Index

A joint initiative of Monster India & Paycheck.in with IIM-Ahmedabad as Research Partner

INDIAN IT SECTOR

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SALARYINDEX
Paycheck.in with **IIM-Ahmedabad** as Research Partner
A joint initiative of **Monster India** &

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MONSTER SALARY INDEX

Monster Salary Index is a joint initiative of Monster India and Paycheck.in with IIM-Ahmedabad as a Research Partner. The MSI (Monster Salary Index) has successfully empowered job seekers with benchmarking to compare their salaries with other anonymous profiles across a broad spectrum of industry domains, experience and functional groups, both in India and other global markets.

For Employers, MSI has an online Salary Survey which is run along with WageIndicator Foundation, Netherlands and Paycheck.in, and IIMA as Research Partner. It aims to provide employers with practical information and helps them make informed decisions by analyzing the salary market and optimizing employee remuneration.

ABOUT
THE TEAM

MONSTER INDIA
www.monsterindia.com

Monster India, India's leading online career and recruitment resource with its cutting edge technology provides relevant profiles to employers and relevant jobs to jobseekers across industry verticals, experience levels and geographies. More than 200 million people have registered on the Monster Worldwide network. Today, with operations in more than 40 countries, Monster provides the widest and most sophisticated job seeking, career management, recruitment and talent management capabilities globally. Monster India started its operations in 2001. Headquartered in Hyderabad, the company has presence in 11 other cities of India viz., Mumbai, Delhi, Bangalore, Chennai, Pune, Kolkata, Ahmedabad, Baroda, Chandigarh, Jaipur and Cochin.

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Monster.com was voted Product of the Year under the 'Online Job Portals category' in a survey of over 18000 people by Nielsen. Back in 2014, Monster mPower Search was voted Product of the Year under the 'Online Job Portals category' in the same survey. Monster India and DishTV partnered in convergence of the Internet and TV medium to make job services accessible to TV viewers across all cities, bridging the unmet need of the audience for whom access to the internet is limited. This first ever job search initiative is called 'Monsterjobs Active'.

VOTED PRODUCT OF THE YEAR®
Consumer Survey of Product Innovation
2015

The Indian Air Force Placement Cell (IAFPC) selected Monster India for a collaboration to provide a robust platform to assist retired and shortly retiring Air Warriors seek suitable second career opportunities in the corporate world. Monster also initiated 'Rozgarduniya.com' - a job portal exclusively for jobseekers in rural India to enable employers in corporate India to connect with rural talent, thus removing the traditional barriers they face in this process.

IIMA
RESEARCH PARTNER

Indian Institute of Management, Ahmedabad (IIMA) – www.iimahd.ernet.in IIMA is the leading school of management in India and one of the top rated management schools in Asia. It offers long duration programs in management, agri-business, executive management and faculty development programs. IIMA also conducts doctoral level research program in management and public systems. The institute has contributed significantly to management education of working executives, government and policy makers and armed forces. Faculty members participate in governance of firms and organisations by providing advisory, capacity building support as well as taking roles in boards and trusts. IIMA hosts Paycheck India and was the first Asian B School to be part of WageIndicator.

Indian Institute of Management Ahmedabad
www.iimahd.ernet.in

WAGEINDICATOR FOUNDATION
OWNER OF SALARY INDEX CONCEPT AND FORMULA

The WageIndicator Foundation started in 2001 to contribute to a more transparent labour market for workers and employers. It collects, compares and shares labour market information through (online & face-face) surveys and desk research. It serves as an online library for wage information, Labour Law and career advice.

The WageIndicator Foundation is assisted by world-renowned universities, trade unions and employers' organisations and currently operates in 80 countries. Their international staff consists of some 100 specialists spread over the whole world. The foundation has strong relationships with Monster since 2003. The WageIndicator Foundation is a global organization reaching millions on a monthly basis. For more information please visit: WageIndicator. org.WageIndicator Foundation has offices in Amsterdam (HQ), Ahmedabad, Bratislava, Buenos Aires, Cape Town, Dar es Salaam, Maputo and Minsk.

WageIndicator.org

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PAYCHECK INDIA
SALARY INDEX INTERFACE RESIDING ON MONSTER INDIA

Paycheck India a research initiative at Indian Institute of Management Ahmedabad is part of WageIndicator, an organization that collects and shares data about wages, labour law and career in more than 80 countries. Paycheck India aims to bring transparency in the labour market by providing salary predictions for 1600 occupations in India through its Salary Checker. It also provides regular updates on state wise minimum wages in India, living wage calculation, labour laws and career advice.

Paycheck.in

Paycheck India
paycheck@iimahd.ernet
www.paycheck.in

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FOREWORD

Monster India is pleased to present to you the 2015 edition of Monster Salary Index Report for the IT Sector. After a great response to The Monster Employment Index (MEI) which is a very quoted and credible industry benchmark for hiring activity across sectors, we launched the Salary Index in April 2013, as another point of reference for the industry. We partnered with WageIndex Foundation, Netherlands and IIM Ahmedabad as our reliable partners on this journey.

Is salary truly the most compelling tool for employee acquisition and retention, remains to be a topic for debate and deliberation amongst employers. The deliberation is intriguing as well as valid and may carry on, but salary definitely makes for one of the key fundamentals for talent acquisition.

Our customer research and market studies over the years indicated a strong need for a yardstick that provides both employers and jobseekers with comprehensive information pertaining to job market and salary trends from a single source. The MSI (Monster Salary Index) has successfully empowered jobseekers with benchmarking to compare their salaries with other anonymous profiles across a broad spectrum of industry, domains, experience, functional groups both in India and other global markets.

For Employers, Monster has an online Index which is run along with Wage Indicator Foundation Netherlands and Paycheck.in, with IIM-A as research partner. The index also features in a dynamic intelligent tool on Monster.com called Monster Analytics. Monster Analytics helps employers make informed decisions to manage their human capital effectively. It provides insights to employers with industry and salary trends.

You are holding a copy of the MSI survey capturing the highlights of the IT sector covering sector-specific salaries and workers satisfaction by education, ownership of the company and gender amongst other factors. It aims to provide employers with practical information and help them make better decisions by analyzing the salary market and optimizing employee remuneration thereby fostering a stronger work force.

There are some insightful findings in this report that would help you find, retain and manage better talent.

Many Thanks

Sanjay Modi
Managing Director
Monster.com
India, Middle East, Southeast Asia, Hong Kong

ACKNOWLEDGEMENT

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INDIAN IT SECTOR: KEY FINDINGS

The median gross hourly wage in the IT sector is ₹346.42.

Overall, 95% of respondents in this sector hold at least a 3-year Bachelor's degree.

Workers below 30 years of age earn on average ₹236 per hour; workers between the ages of 30-40 earn ₹450 per hour, and workers over 40 earn ₹695 per hour.

Male supervisors out-earn female supervisors, and males are compensated higher for more experience than females with similar experience.

Workers with permanent contracts earn roughly 23% more than workers with non-temporary contracts.
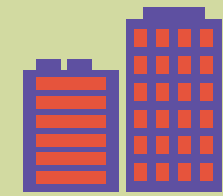
Foreign companies in the IT sector pay wages that are more than two times higher than domestic firm wages, at the median.

Approximately 88% of survey respondents working in the IT sector were men.
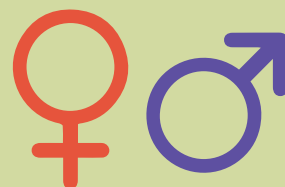
Men earn a gross hourly wage of ₹365, while a female receives only ₹231 per hour.

37%

The gender pay gap in the IT sector is about 37%.

Small companies pay an hourly wage of ₹210, while large firms pay an hourly average wage of ₹402.

Bonuses are more common in the IT sector than in other sectors of the Indian economy.

Workers are highly satisfied with their working relationships with colleagues, while least satisfied with their wages.

IT SECTOR PERFORMANCE OVERVIEW

IT SECTOR PERFORMANCE OVERVIEW

India is the world's largest sourcing destination for the Information and Technology (IT) industry, accounting for approximately 52 per cent of the US$ 124-130 billion market. The industry employs about 10 million Indians and continues to contribute significantly to the social and economic transformation in the country[3].

The IT industry has not only transformed India's image on the global platform, but has also fuelled economic growth by energising the higher education se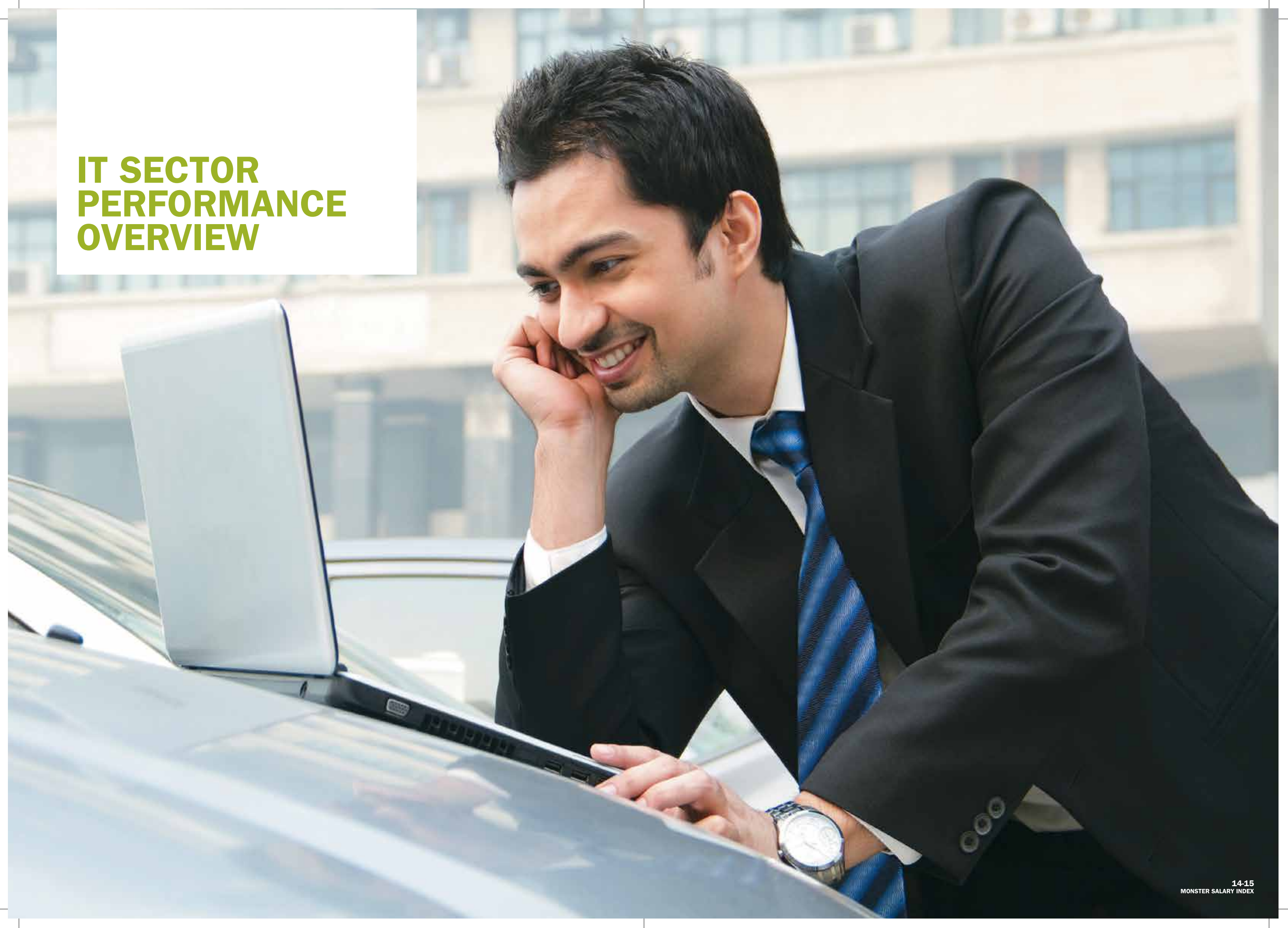ctor especially in engineering and computer science. India's cost competitiveness in providing IT services, which is approximately 3-4 times cheaper than the US, continues to be its unique selling proposition (USP) in the global sourcing market.

Indian IT sector's core competencies and strengths have placed it on the international canvas, attracting investments from major countries. The computer software and hardware sector in India attracted cumulative foreign direct investment (FDI) inflows worth US$ 13,788.56 million between April 2000 and December 2014, according to data released by the Department of Industrial Policy and Promotion (DIPP).

The private equity (PE) deals increased the number of mergers and acquisitions (M&A), especially in the e-commerce space in 2014. The IT space, including e-commerce, witnessed 240 deals worth US$ 3.8 billion in 2014.

India also saw a ten-fold increase in the venture funding that went into internet companies in 2014 as compared to 2013. More than 800 internet start-ups got funding in 2014 as compared to 200 in 2012.

The five largest IT companies operating in India are Tata Consultancy Services, Infosys, Wipro, Tech Mahindra and HCL Technologies[4].

[3]IBEF. [4]http://www.mbaskool.com/fun-corner/top-brand-lists/9829-top-10-it-companies-in-india-2014.html?start=5

WAGES AND WORKING CONDITIONS IN THE INDIAN IT SECTOR

WAGES AND WORKING CONDITIONS IN THE IT SECTOR

The average gross hourly wage in the industry is ₹346.42.

The median hourly wage in the IT sector is about 24% higher than the median wage for the entire Indian economy taken together (₹279.7). Nearly all of the respondents reported having 15-17 years of schooling, which amounts to a college degree.

Thus, survey respondents in this sector were mostly educated, with 95% of them holding at least a three-year Bachelor's degree, or at least 15 years of schooling. However, those with 4-5 year Bachelor's degrees earned a median hourly wage of ₹338.7, compared to a median hourly wage of ₹239.5 for those with only 3-year Bachelor's degrees. Master's degree holders represented the second biggest portion for this sector, with median hourly wages of ₹400.3.

Table 3.1 below shows that workers in the IT sector are predominantly under the age of 40 – about 46% of our respondents are below the age of 30, and about 48% belong to the 30-40 age group; with the remaining 6% being over 40 years of age. When it comes to wages, young workers below 30 earn on average ₹236 per hour, much lower than the sector median hourly wage; workers in the 30-40-age category earn ₹450, and workers over 40 earn ₹695.

3.1. AVERAGE EARNINGS OF MEN AND WOMEN IN THE INDIAN IT SECTOR PER AGE GROUP
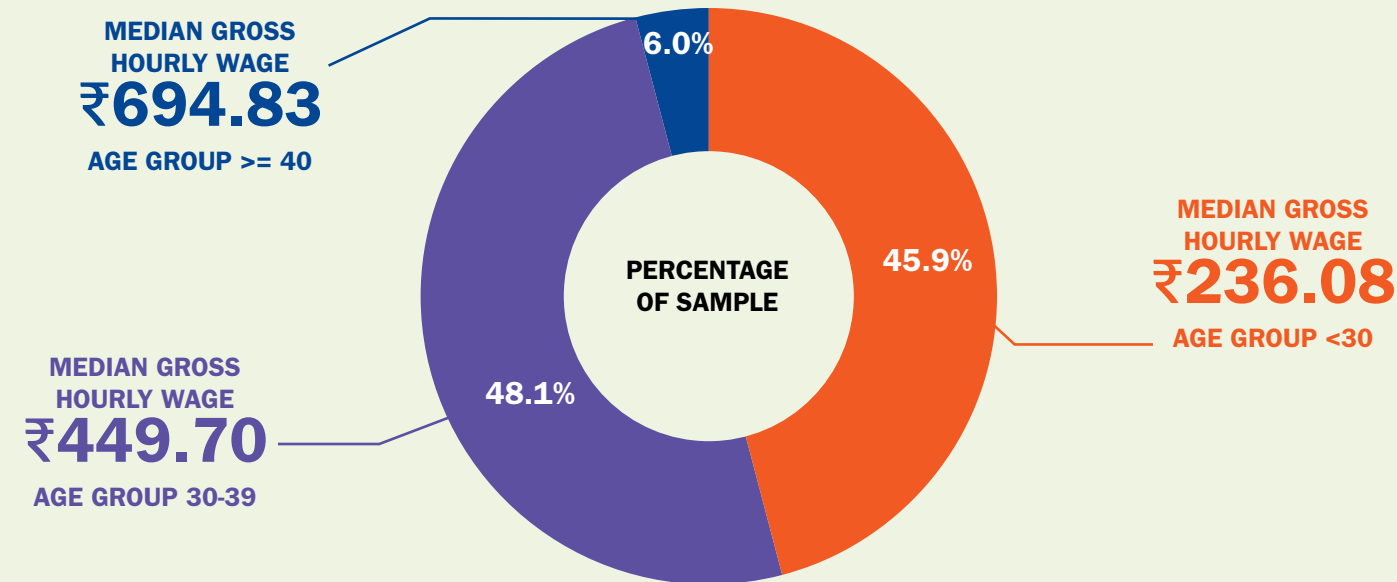
MEDIAN GROSS HOURLY WAGE
₹694.83
AGE GROUP >= 40

6.0%

45.9%

48.1%

PERCENTAGE OF SAMPLE

MEDIAN GROSS HOURLY WAGE
₹236.08
AGE GROUP <30

MEDIAN GROSS HOURLY WAGE
₹449.70
AGE GROUP 30-39

Source: WageIndicator Foundation

WAGES AND WORKING CONDITIONS IN THE INDIAN IT SECTOR

IMPACT OF GENDER

Respondents of the survey in the IT sector were predominantly male. Approximately 88% of survey respondents working in the IT sector were men. Male workers in this sector also receive higher wage compensation than their female counterparts. A male in the IT sector receives a gross hourly wage of INR 364.9, while a female receives only INR 230.9 per hour. The gender pay gap in the IT sector is roughly about 37%. Although western countries have tried to reduce or eliminate the gender pay gap, it is worth noting that no country has been able to close down the gender pay gap completely (Tijdens & Klaveren, 2012), but further effort to indeed eliminate the gap should strongly persist.

The gender inequality can further be explored by looking at the frequency of supervisory positions held by gender. 51% of males responded to holding a supervisory position, while only 41% of women did so. In relation to wage inequality, male supervisors earned a median gross hourly wage of INR 461.9, compared to an hourly wage of INR 334.9 for women. This represents an 28% gap between male and female supervisors, leading to believe that more experienced women often face higher inequality in pay (Duraisamy & Duraisamy, 1998).

IMPACT OF SUPERVISORY POSITION

There are major differences between wages received by supervisors and non-supervisors, as summarized in Table 3.2 below. On average, supervisor positions in the IT sector receive an hourly wage of INR 461.9, while hourly median wage for non-supervisor roles is INR 254.0. Breaking down the supervisory role per gender, we see that the hourly wage for male non-supervisors is INR 257.8, and for female non-supervisors INR 202.8. Again, male supervisors earn INR 461.9 per hour while female supervisors earn INR 334.9 per hour. In both cases, women earn about 21-27% less than men. This figure is lower than the overall IT sector gender pay gap, which means that part of the gender inequality can be explained by the fact that men get promoted to supervisory position more often than women.

The possible explanations for this could be (1) Socio-cultural factors: In Indian society, some male workers may become disgruntled when obligated to work with or take orders from women. And therefore, in the interest of productivity and profits, employers may decide to segregate men and women employees on the job, (2) Employer's perspective: Many employers have preconceived notions about the job capabilities of women and (3) Marital Status: a promotion or a supervisory role is offered to an employee only after certain years of experience on the job. In India, the average age of marriage for women in 19 years. Employers feel that with marriage comes an additional responsibility for women, and hence they may not be able to devote the same amount of time to work (Varkkey, Korde, & Anand, 2012).

Thus, it is often seen that women are not preferred for promotion to higher designations in the occupational hierarchy. This may result in most women crowding at the lower end of the occupational hierarchy.

3.2. AVERAGE EARNINGS FOR MEN AND WOMEN IN THE IT SECTOR, FOR THE WHOLE SECTOR AND BROKEN DOWN PER GENDER

HAS A SUPERVISORY POSITION
• **NO** • **YES** • **%AGE & MEDIAN GROSS HOURLY WAGE**

49% ₹257.8 PER HOUR	**59%** ₹202.8 PER HOUR	**49%** ₹254.0 PER HOUR
51% ₹461.9 PER HOUR	**41%** ₹334.9 PER HOUR	**51%** ₹461.9 PER HOUR
87% AGE ₹364.9 MEDIAN GROSS HOURLY WAGE	**13% AGE** ₹230.9 MEDIAN GROSS HOURLY WAGE	**100% AGE** ₹346.4 MEDIAN GROSS HOURLY WAGE
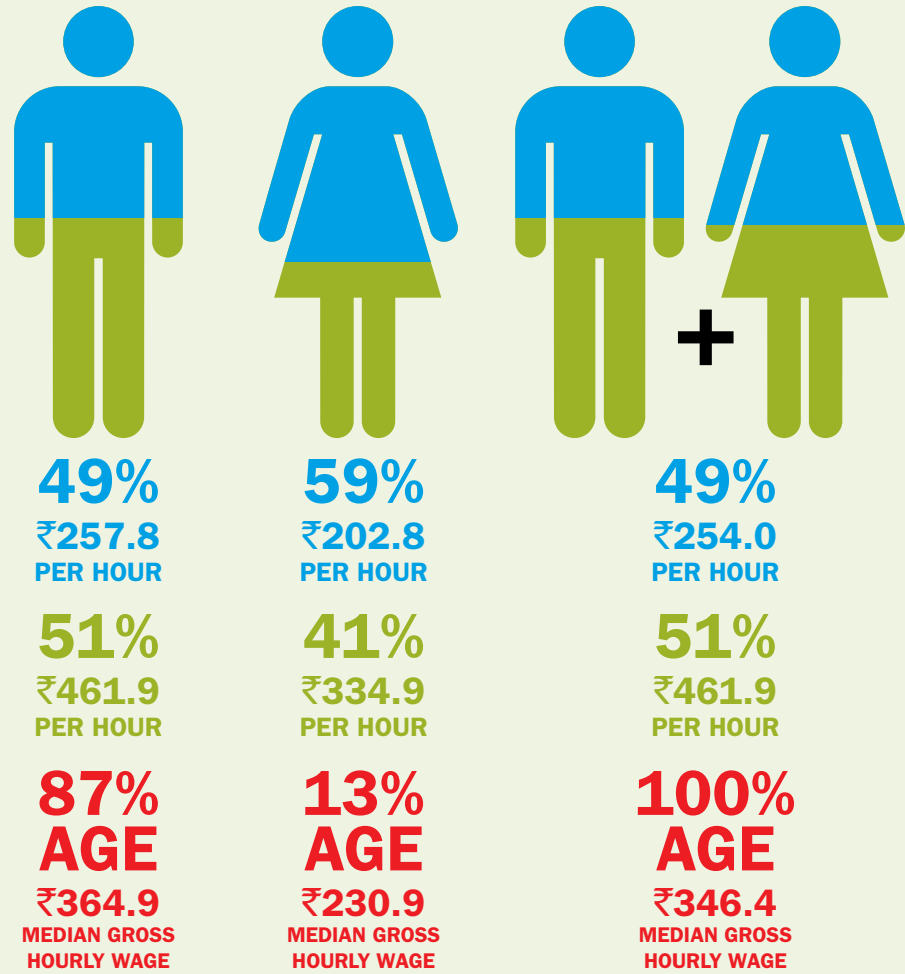
Source: WageIndicator Foundation

[5]Bergmann's crowding model (1974).
[6]Becker (1957) had developed a model for race discrimination followed by employers, employees and customers. But the theory behind the model has been used by other economists and Becker himself to explain gender discrimination in employment.
[7]The average age of marriage in India is 18.3(UNICEF, 2001) (though it has been increasing over the years with social and cultural reforms).

WAGES AND WORKING CONDITIONS IN THE INDIAN IT SECTOR

IMPACT OF TENURE

Tenure is another important factor that is positively associated with wages, as shown in Table 3.3 and illustrated in Figure 1. The more experienced workers are paid better than those with less experience. While the average worker with less than 3 years of experience earns INR 144 per hour, the average worker with more than 10 years of experience gets INR 641 per hour.

Taking socio-cultural factors into consideration, such as family obligations and late entry into the workforce, women in India are less likely to have accumulated as much tenure as men. However, disparities between women and men in the IT sector are narrower than in other areas of India's economy. Roughly 12% of men have less than 3 years of experience, indicating either high career progression or career transition in the sector. Women with 0-2 years of experience account for 19% of the respective group. In the category of workers with 5 years of experience or less, women make up 34% of the group, while 25% of men do. Meanwhile, 22% of male workers and only 14% of female workers have more than 10 years of experience. Nevertheless, female workers in the sample tend to be less experienced than male workers. However, the gender pay gap generally increases until 10 years of experience. The gender pay gap is 3% for workers with less than 3 years of experience, roughly 15% with workers between 3-5 years of experience, and 23 % for workers with 6-10 years of experience. These findings are not consistent with the assumption that gender pay gap will decrease with tenure, however for workers with the longest work experience (11+) years of experience

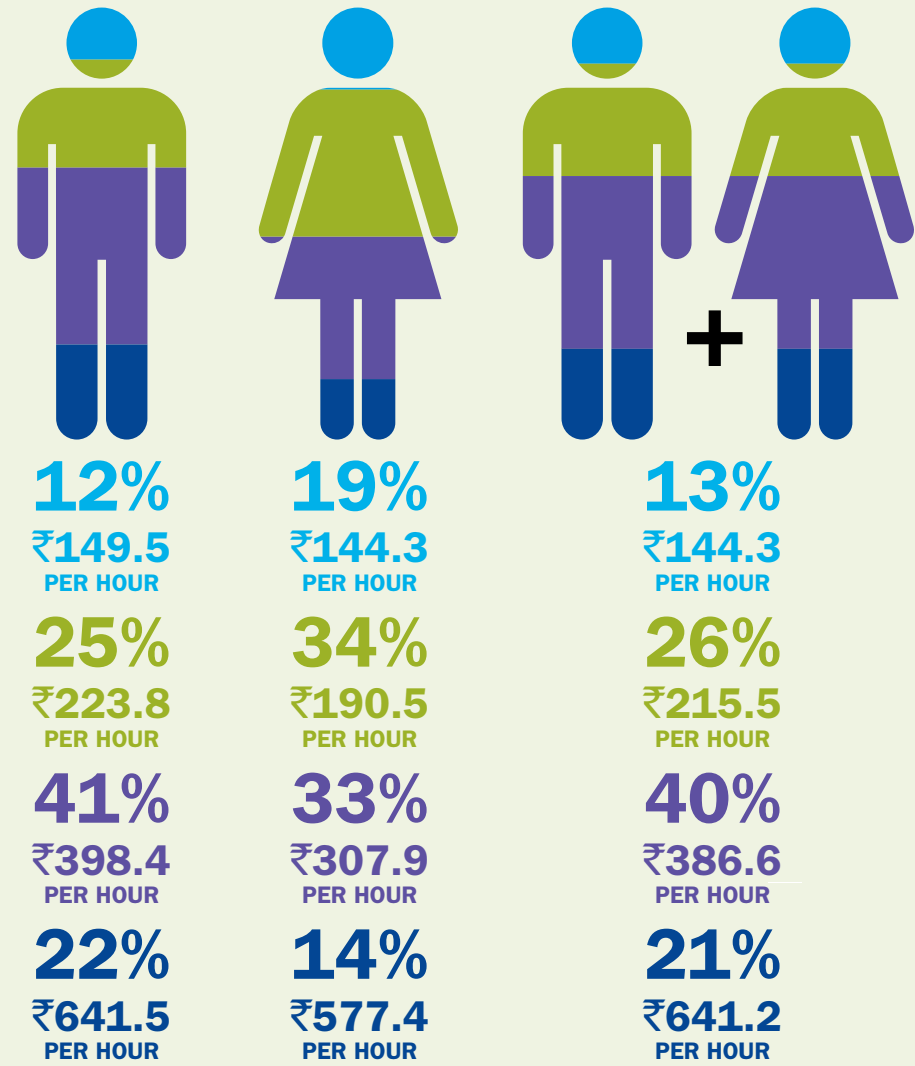the gender pay gap declines to 10%, confirming this assumption.

The possible explanations for this could be, (1) women in India have to balance multiple roles and this often results in multiple career breaks (could be because of marriage and relocation, child bearing, child rearing, etc). With more number of career breaks in their job history, the bargaining capacity of women in the labour market declines. Hence, men in the same bracket earn a higher salary compared to women (Goldberg & Hill, 2007) and (2) re-entry to the job market is difficult for women as compared to men and often women are paid less when they decide to enter the labour market again (Education International, 2011).

3.3. AVERAGE EARNINGS OF MEN AND WOMEN DEPENDING ON THE LENGTH OF TENURE

TENURE GROUPS (YEARS OF SERVICE)
• 0-2 • 3-5 • 6-10 • 11+

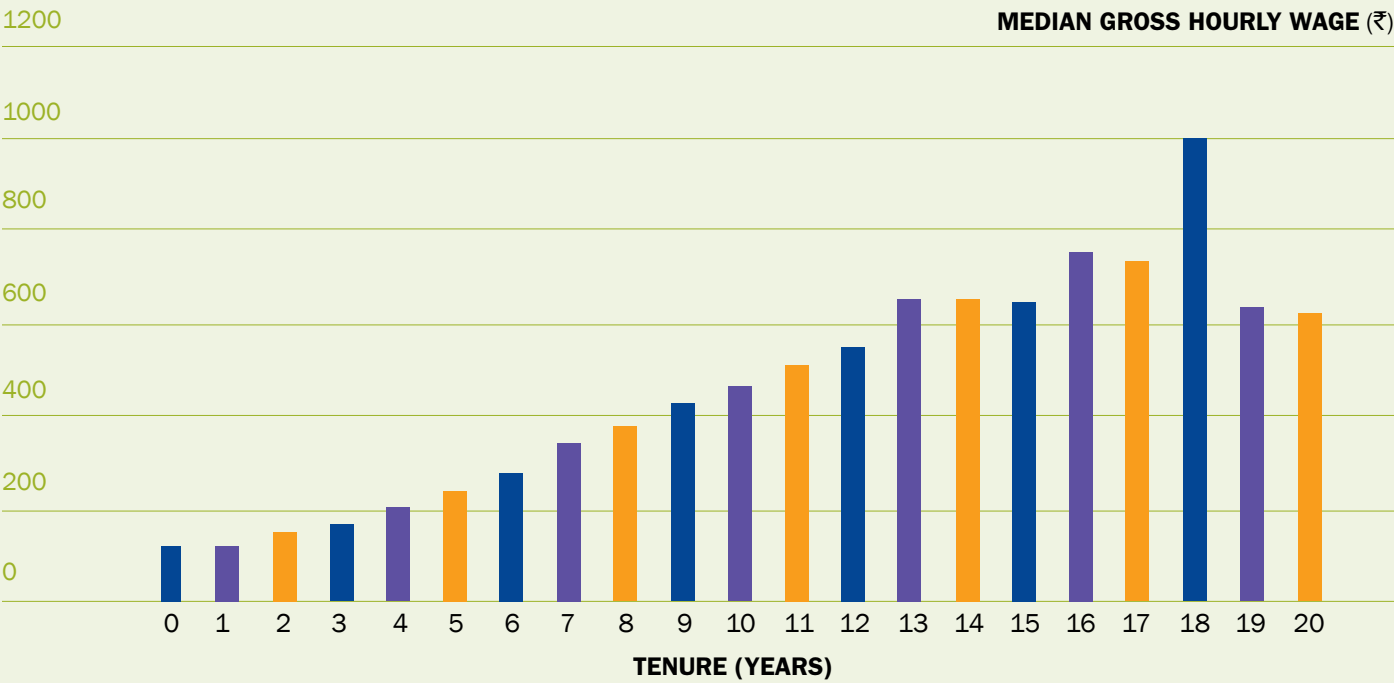|		+
12% ₹149.5 PER HOUR	**19%** ₹144.3 PER HOUR	**13%** ₹144.3 PER HOUR
25% ₹223.8 PER HOUR	**34%** ₹190.5 PER HOUR	**26%** ₹215.5 PER HOUR
41% ₹398.4 PER HOUR	**33%** ₹307.9 PER HOUR	**40%** ₹386.6 PER HOUR
22% ₹641.5 PER HOUR	**14%** ₹577.4 PER HOUR	**21%** ₹641.2 PER HOUR

Source: WageIndicator Foundation

TENURE VS. HOURLY GROSS

FIGURE 1: GRAPHICAL ILLUSTRATION OF THE RELATIONSHIP BETWEEN TENURE AND WAGE

MEDIAN GROSS HOURLY WAGE (₹)

TENURE (YEARS)

Source: WageIndicator Foundation

WAGES AND WORKING CONDITIONS IN THE INDIAN IT SECTOR
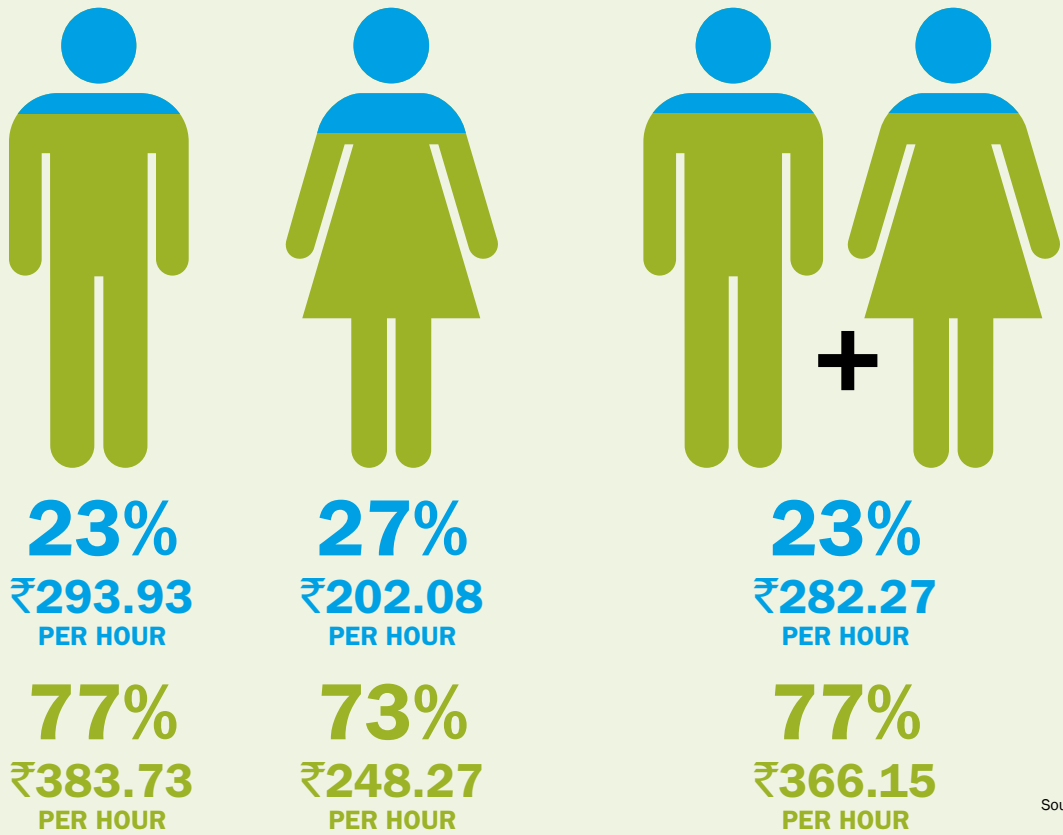
IMPACT OF CONTRACT TYPE

Table 3.4 provides figures for the type of contracts issued in the IT sector, per gender. Overall, workers with permanent contracts earn roughly 23% more than workers with non-temporary contracts. The table suggests a slight dual labor market exists for men and women in the IT sector. This can be seen when we look at the data concerning the working arrangements. 77% of men, but only 73% of women have full time contracts. Both male and female workers with permanent contracts get paid better than those employed for temporary periods. Males with temporary contracts earn roughly 35% more than female workers with similar contracts. The wage premium for men is also visible in the segment of workers with permanent contracts. Women in the sector often prefer or are compelled to take up part-time jobs because it is expected that they fulfill primary responsibility of taking care of household activities and children (Goldberg & Hill, 2007).

3.4. TYPE OF CONTRACTS IN THE MANUFACTURING SECTOR
HAS PERMANENT EMPLOYMENT CONTRACT
• NO •YES

23%
₹293.93
PER HOUR

27%
₹202.08
PER HOUR

23%
₹282.27
PER HOUR

77%
₹383.73
PER HOUR

73%
₹248.27
PER HOUR

77%
₹366.15
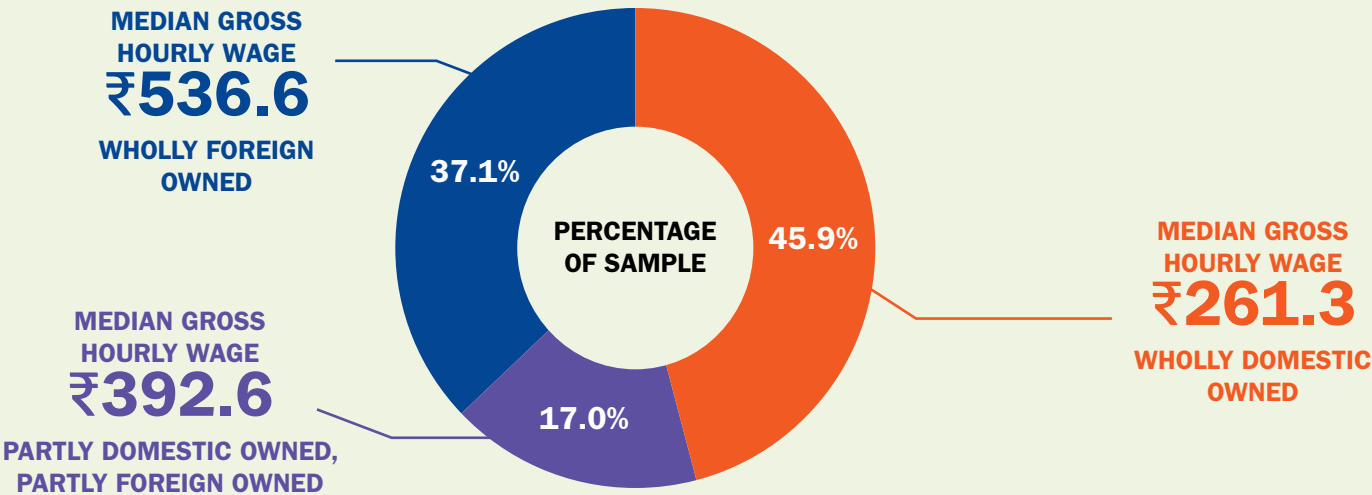PER HOUR

Source: WageIndicator Foundation

IMPACT OF OWNERSHIP

Table 3.5 shows that there are three main kinds of company ownership structures in India's IT sector: wholly domestic owned, partially domestic, and partially foreign owned and wholly foreign owned. Generally, the more foreign capital there is in the company, the higher the wages. Wholly-owned domestic companies comprise about 46% of the sample, but wages paid in these companies are significantly lower than those paid in firms with other ownership structures. The median wage for wholly-owned domestic firms is INR 261.3, and this median hourly wage is more than doubled by the wage paid by foreign-owned companies in the IT sector.

3.5. OWNERSHIP STRUCTURE OF THE COMPANY AND WAGES

MEDIAN GROSS HOURLY WAGE
₹536.6
WHOLLY FOREIGN OWNED

37.1%

PERCENTAGE OF SAMPLE

45.9%

17.0%

MEDIAN GROSS HOURLY WAGE
₹261.3
WHOLLY DOMESTIC OWNED

MEDIAN GROSS HOURLY WAGE
₹392.6
PARTLY DOMESTIC OWNED, PARTLY FOREIGN OWNED

IMPACT OF COMPANY SIZE

Figure 2 below illustrates the relationship between firm size and hourly median wages. First, large companies in the IT sector tend to hire more workers. In India, about 74% of the workforce in the respective sector works in large to mid-sized companies (those with over 200 employees). Moreover, 48% of the sample reported to work in a company with more than 5,000 employees. While in small companies (with up to 20 employees), the average reported hourly wage was ₹210.35; workers in companies with more than 5,000 employees received an average wage of ₹402.23.

FIRM SIZE VS. HOURLY GROSS

FIGURE 2: GRAPHICAL ILLUSTRATION OF THE RELATIONSHIP BETWEEN SIZE OF COMPANY AND WAGE

MEDIAN GROSS HOURLY WAGE (₹)

| FIRM SIZE (NUMBER OF EMPLOYEES) |
| 1-10 | 10-50 | 50-200 | 200-1000 | 1000-5000 | 5000+ |
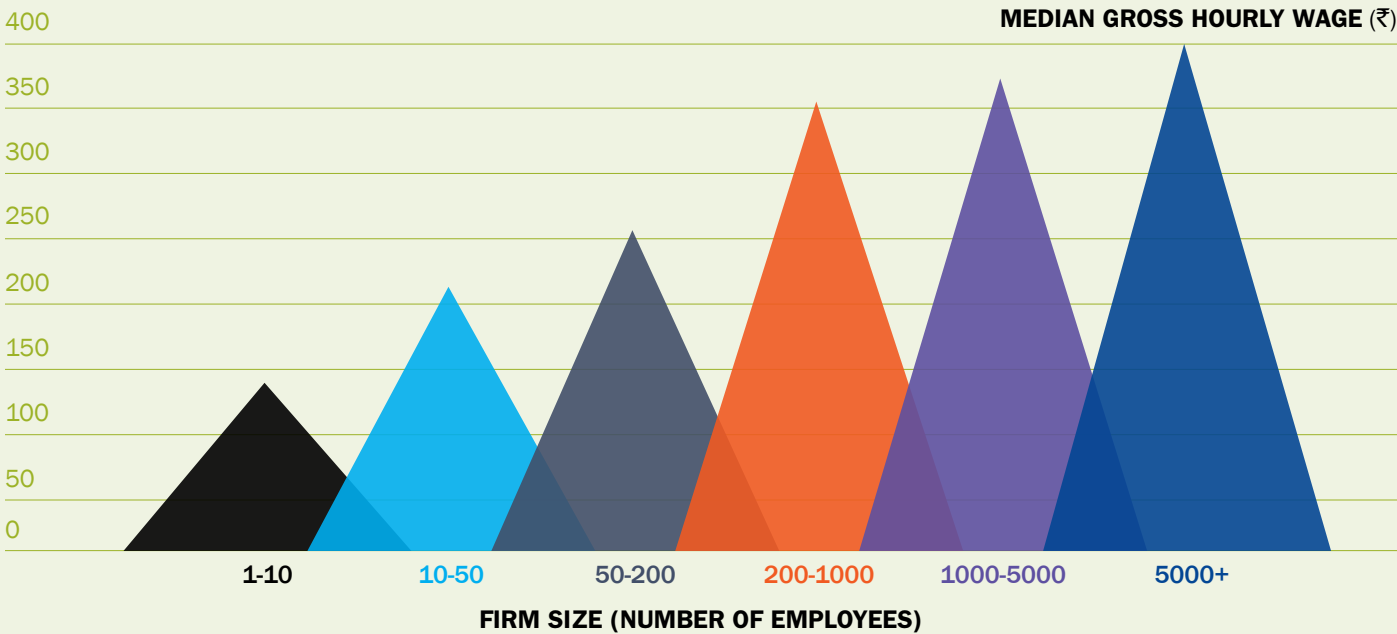
Source: WageIndicator Foundation

WAGES AND WORKING CONDITIONS IN THE INDIAN IT SECTOR

OVERTIME WORK

Table 3.6 below highlights that only 14% of surveyed IT sector workers reported receiving extra money for work during night shifts or during weekends. This is generally in the form of a lump sum payment/allowance. This type of compensation amounted to a monthly median payment INR 2000. Only about 7% of workers received compensation for working overtime, with the median monthly payment valued at INR 800.

3.6. ALLOWANCES AND OVERTIME PAYMENTS

NIGHT SHIFTS/ WEEKEND ALLOWANCE

SPECIAL WORK HOURS

14.0% PERCENTAGE OF SAMPLE **₹2,000** MONTHLY MEDIAN BENEFIT RECEIVED

OVERTIME PAYMENT

SPECIAL WORK HOURS

7.1% PERCENTAGE OF SAMPLE **₹800** MONTHLY MEDIAN BENEFIT RECEIVED

Source: WageIndicator Foundation

BONUS STRUCTURE

Workers in the IT sector, as show in Table 3.7, reported to have received three types of bonuses: annual bonus, profit share, and performance bonus. The annual bonus was the most common, received by 17% of workers; almost 31% of IT sector workers received a performance bonus, while roughly 7% of workers benefited from profit sharing. When compared to India's national average, more workers in the IT sector enjoy the privilege of receiving bonuses.

3.7. BONUS STRUCTURE

• PERCENTAGE OF SAMPLE • INDIAN AVERAGE

17.0%   6.0%   7.3%   3.0%   30.7%   18.5%

ANNUAL BONUS   PROFIT SHARE   PERFORMANCE BONUS

Source: WageIndicator Foundation
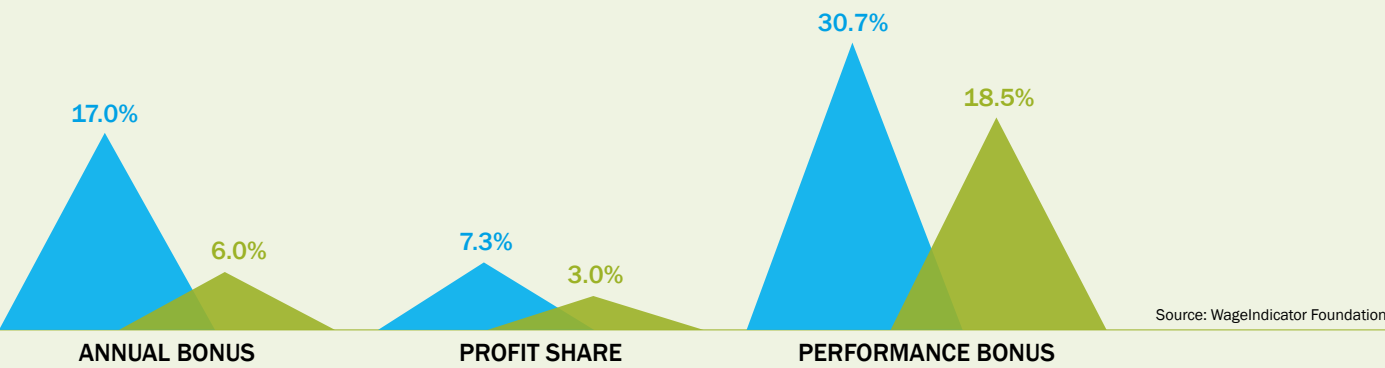
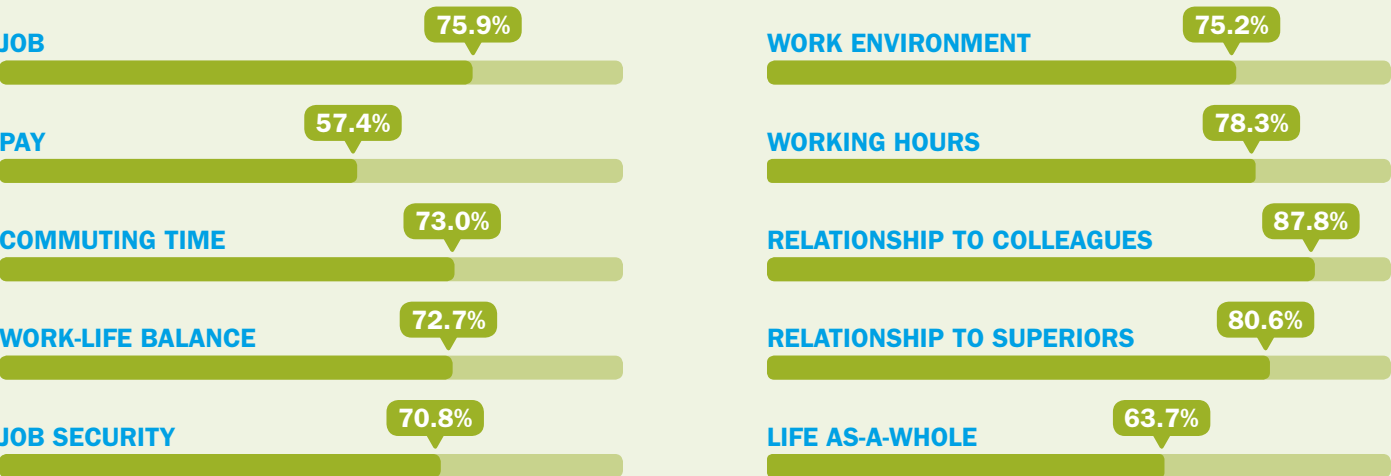# WAGES AND WORKING CONDITIONS IN THE INDIAN IT SECTOR

SATISFACTION

Workers in the IT sector were mostly satisfied with relationship to colleagues (88%), their relationships with superiors (81%) and working hours (78%), as detailed in Table 3.8.

On the other hand, only around 57% of respondents were satisfied with their wage. Overall, roughly 60% of workers reported to be satisfied with their life as a whole. The Indian average of satisfaction with job and other related work factors range between 40% - 50%, according to Varkkey & Korde (2013). This implies that workers in the IT sector enjoy slightly higher satisfaction levels when compared to the Indian average.

3.8. SATISFACTION OF WORKERS
• SATISFACTION WITH • SATISFACTION LEVEL FOR SECTOR

JOB — 75.9%	WORK ENVIRONMENT — 75.2%
PAY — 57.4%	WORKING HOURS — 78.3%
COMMUTING TIME — 73.0%	RELATIONSHIP TO COLLEAGUES — 87.8%
WORK-LIFE BALANCE — 72.7%	RELATIONSHIP TO SUPERIORS — 80.6%
JOB SECURITY — 70.8%	LIFE AS-A-WHOLE — 63.7%

Source: WageIndicator Foundation

INTERNATIONAL COMPARISON

INTERNATIONAL COMPARISON

The WageIndicator database enables a wage comparison across different occupational groups and across various globally. Because of different price levels in the above countries, we compare gross wages in international US dollars. This figure expresses a wage in US dollars that have the same purchasing power as the US dollars have in the USA. As a result, wages in countries with relatively low living cost, like India, are indeed higher than in developed European countries with high living cost. This measure is used to determine the actual living standard across countries.

What we see is that IT managers in India have a living standard comparable with their European counterparts. The living standard of Indian IT professionals is slightly lower, but still comparable to most European countries, and higher than the living standards of IT professionals in Latin America. The wages of technicians and associate professionals is where the difference lies. Indian technicians and associate professionals earn about 75% of their counterparts in Belgium and Netherlands, and about 85% of their counterparts in Spain and United Kingdom. However, their wages are higher than in Latin American and ones and former USSR region.

TABLE 9: INTERNATIONAL COMPARISON OF GROSS HOURLY WAGES AMONG OCCUPATIONAL GROUPS

COUNTRY	MANAGERS ($)	PROFESSIONALS ($)	TECHNICIANS AND ASSOCIATE PROFESSIONALS ($)
INDIA	32.69	19.58	12.2
ARGENTINA	-	13.03	9.49
BRAZIL	17.95	12.21	5.17
CHILE	-	17.46	-
COLOMBIA	-	9.81	-
MEXICO	25.65	14.76	-
BELGIUM	27.69	18.81	16.9
CZECH REPUBLIC	-	14.65	-
FINLAND	-	20.98	-
FRANCE	-	24.72	-
GERMANY	-	28.16	-
ITALY	-	18.84	-
NETHERLANDS	29.43	19.62	16.69
SLOVAKIA	-	15.32	-
SPAIN	26.28	18	14.63
SWEDEN	-	24.11	-
UNITED KINGDOM	28.52	21.18	14.48
BELARUS	-	8.19	-
KAZAKHSTAN	-	9.26	6.21
RUSSIAN FEDERATION	-	12.08	7.55
UKRAINE	-	7.49	4.67
UNITED STATES	-	28.87	-
SOUTH AFRICA	29.72	22.11	14.05
INDONESIA	-	6.74	-
SRI LANKA	-	6.51	-

Note: Figures in 2015 international US dollars

APPENDIX
ABOUT THE DATASET
AND DEFINITIONS

The analysis presented in this report is based on the WageIndicator dataset covering the period of January 2013 - May 2015. The wage analysis is based on data collected from Paycheck India's (www.paycheck.in) Salary Calculator and Monster Salary Index from the aforementioned period. The sample used for the analysis consists of 6,726 observations.

GROSS HOURLY WAGE AND BONUSES

Gross hourly wage, for our purposes, is computed based on the hourly wage calculated on the ground of wage and working hours reported by respondents. We report median[1] of gross hourly wage. The calculations are based on dataset cleared from outliers[2].

PURCHASING POWER PARITY (PPP)

Is based on differences in prices of goods and services in different country. Using the PPP index we can calculate an "international dollar" that has the same purchasing power as the US dollars have in the USA.

The implied conversion rate used for India is 1:17.6, valid by April 2013 (WEO Database, 2015). For calculation of annual wage, we assume a total of 2000 working hours per year.

GENDER PAY GAP

Gender pay gap is computed according to the formula:

$$\text{PAY GAP} = \frac{\text{MEDIAN WAGE MALE} - \text{MEDIAN WAGE FEMALE}}{\text{MEDIAN WAGE MALE}} \times 100\%$$
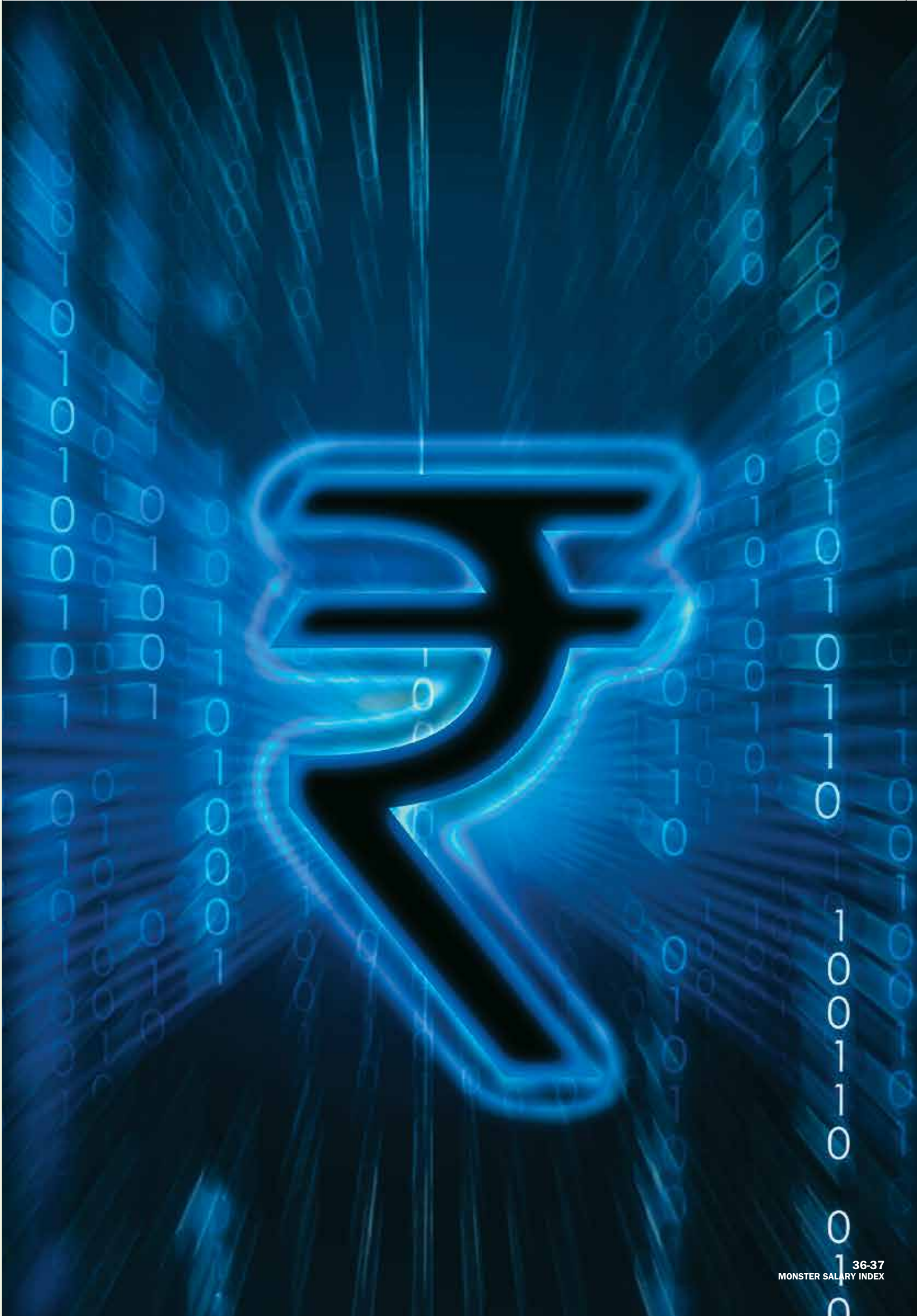
[1]A median is the numeric value separating the upper half of a sample from its lower half. For example, by definition of median wage 50% of the sample earn more and 50% less than median wage.
[2]These are respondents reporting wages significantly lower or higher than usual.

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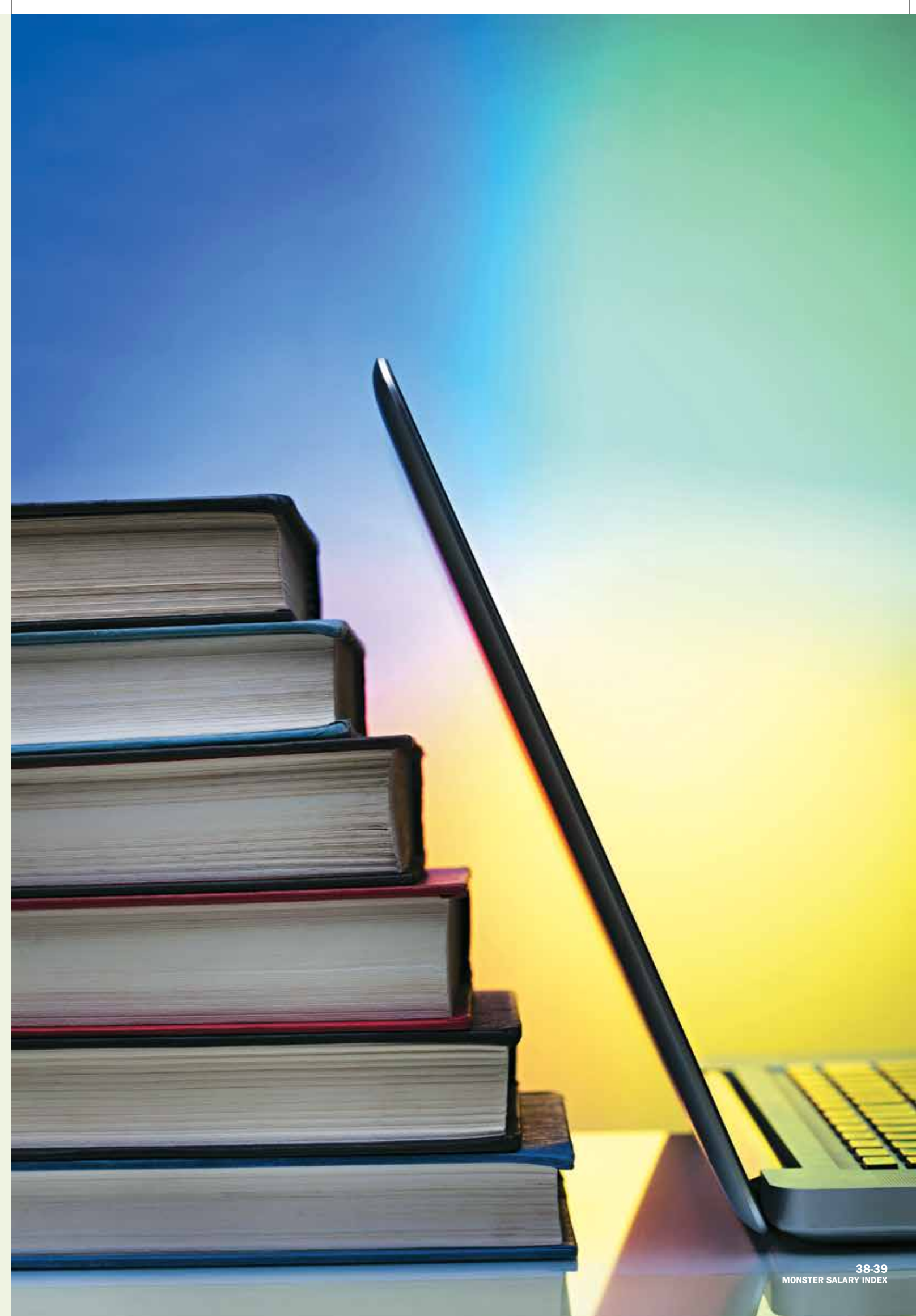
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