
Downsizing deals - Salaries to slump in Queensland: survey

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ABC reported that a new survey predicts salaries in Queensland will drop significantly during the next financial year. The annual salary survey of 750 companies by the Australian Institute of Management found on average salaries dropped 0.9% this year and is expected to fall another 1.3% next financial year.

Mr Matt Drinan spokesman of AIM said that the mining and quarrying industries will be hardest hit.

Mr Drinan said that "It would be a combination in skills that are in demand in that particular area." He said that the other would be the organization's capacity to pay, as pay is one of the largest components of many organization's costs that's the area that they also have to focus on."

Mr Drinan said that the more concerning trend is the number of businesses who intend to reduce staffing levels. He said that "That's going from only around 8.5% of organizations in the past year that have previously said that they would reduce their staff numbers. There are now around 24% of organizations are expecting to reduce staff numbers in the coming year."

(Sourced from ABC.Net)

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