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## UAE salaries expected to rise, report says

Cooper Fitch said new jobs believed to be on the horizon



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Salaries across the UAE are expected to rise this year, according to a report.

Cooper Fitch, in its UAE Salary Guide 2017, said it expects to see increases in salaries and new jobs to be created in the coming year.

The report said 2016 was a flat year economically for the UAE, which was reflected in the recruitment activity, which saw slower job creation. In some instances, there was consolidation in certain sectors that led to job losses.

tough year for the banking and energy sectors,” said Trefor Murphy, CEO of Cooper Fitch.

“Banking remains uncertain for 2017 with a significant number of mergers planned for the next 12 months,” he added.

The report is much more positive about the year ahead, citing estimated GDP growth of between 4-6% across the UAE for 2017, with oil prices predicted at between \$55-\$65 per barrel.

“We expect to see increases in salary levels and new jobs being made available following a better than expected finish to 2016 and a similar start to 2017,” Murphy said.

“We are seeing new hires for the year ahead, with jobs in consultancy, advisory, legal, strategy and tax, along with big infrastructure projects, playing a major part in the recruitment drive for 2017.”

Other areas, such as supply chain and manufacturing have also shown signs of recovery, but to a lesser extent, as have the energy and oil and gas sectors, with reasonable job creation and head count approval predicted for 2017.

“Overall, we predict that salaries will rise by between 4-6%, dependent on the GDP and commodity prices,” Murphy said.

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