

# Salary Market Forecast Survey 2023 Latvia

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Figure Baltic Advisory

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Table of contents refers to actual report not to this document

# Purpose of the Survey, Sample and Methods

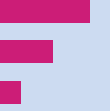


- The Forecast Survey provides an overview of current trends in the salary market, looks back at what happened last year, and summarizes plans and forecasts for 2023.
- The sample of the survey consisted of 392 customers who participated or purchased Figure Compensation Survey 2022 in Latvia.
- 62 organizations completed the forecast survey.
- The data was collected using an online questionnaire in December 2022.

# Terms Used

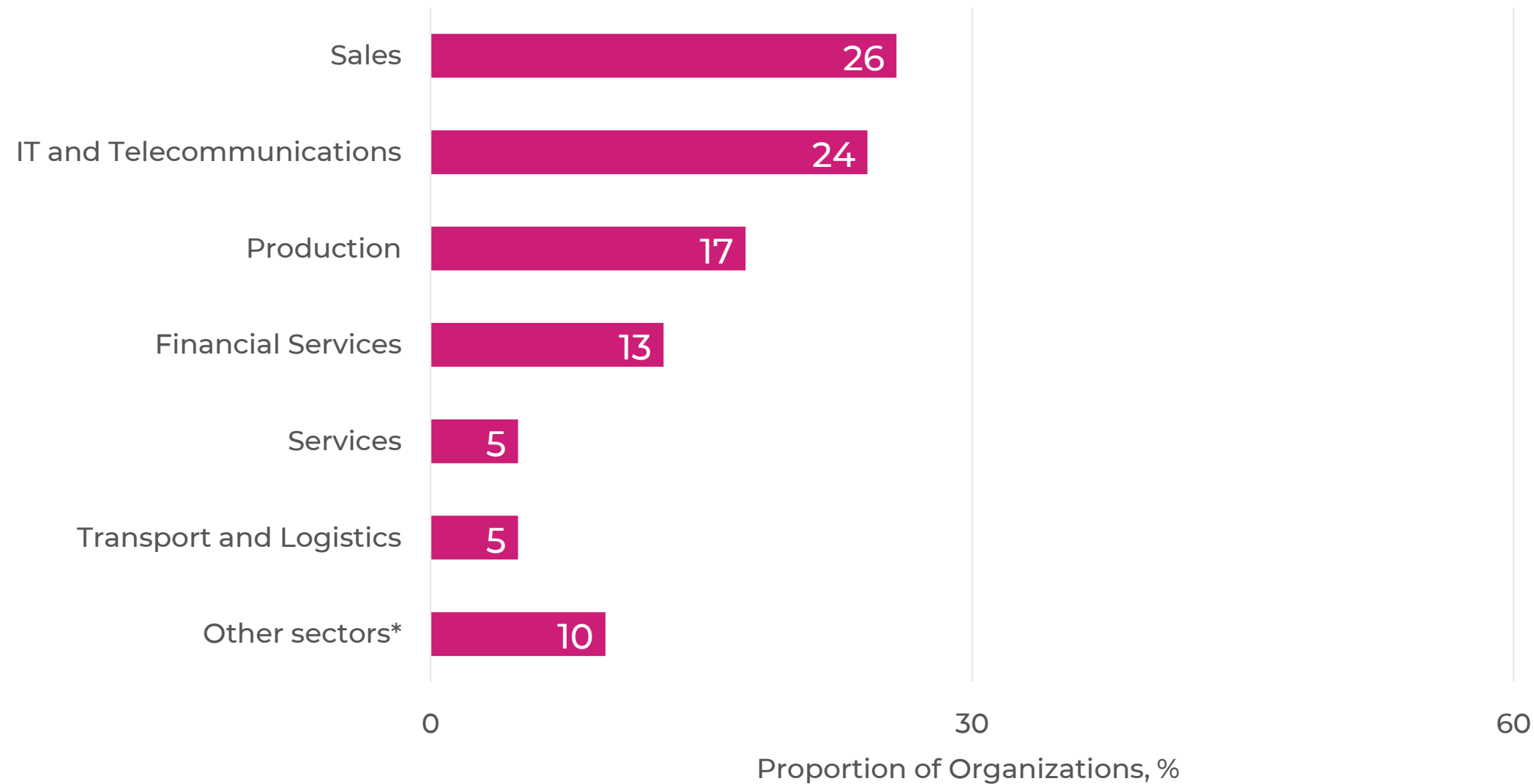


- **Average** - the arithmetic weighted average, which is obtained by adding all values and then dividing the sum by the total number thereof.
- **90%** - 10% of values are higher than the presented value.
- **75%** - 25% of values are higher than the presented value.
- **Median** - the central member in the sequence of salaries, which are in order from the highest to the smallest. Both parts have an equal number of members.
- **25%** - 25% of values are lower than the presented value.
- **10%** - 10% of values are lower than the presented value.



# **Description of Participating Organizations**

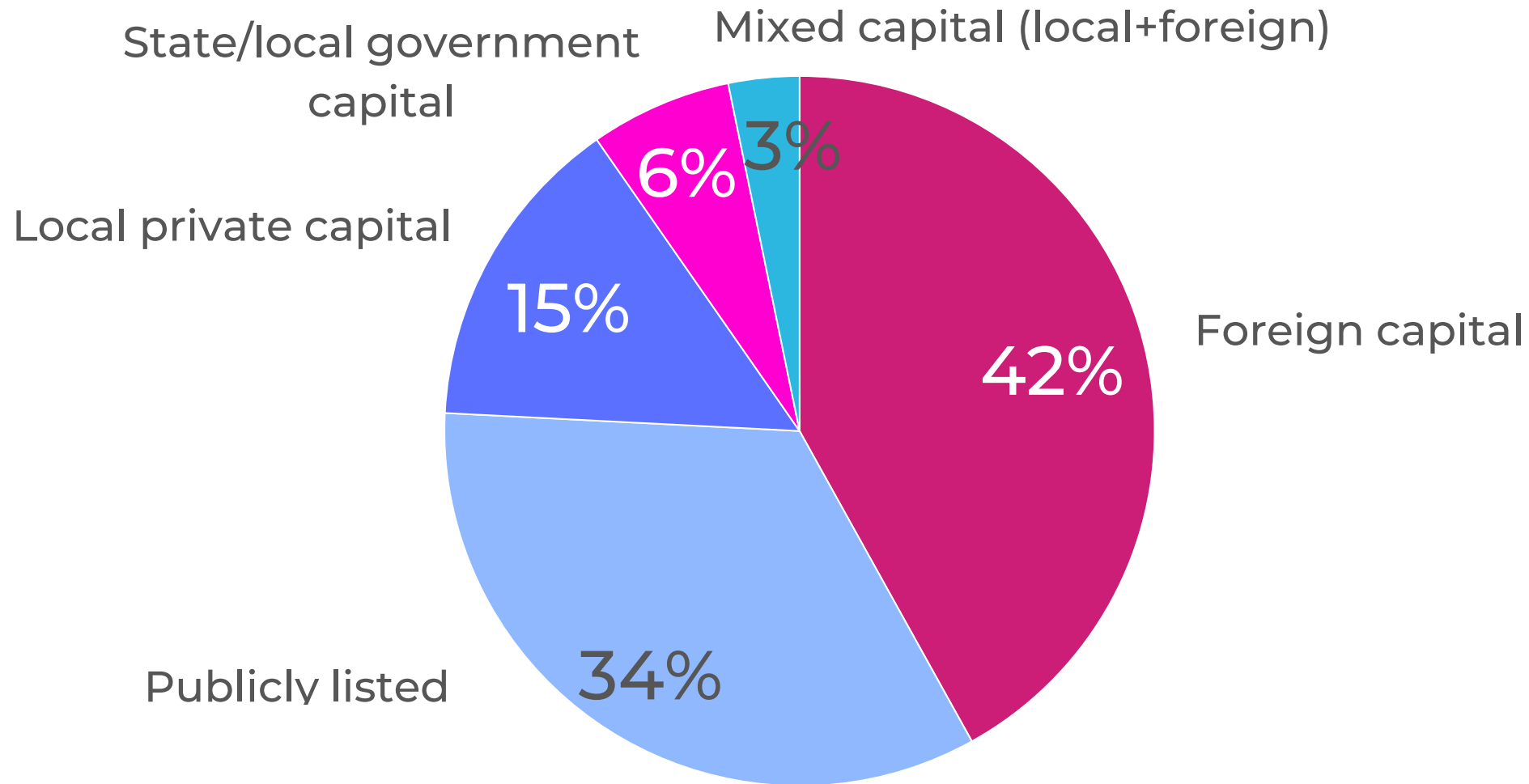
# Organizations by Area of Activity



*\* "Other sectors" includes also Business Services, Construction, Energy and Public Sector*

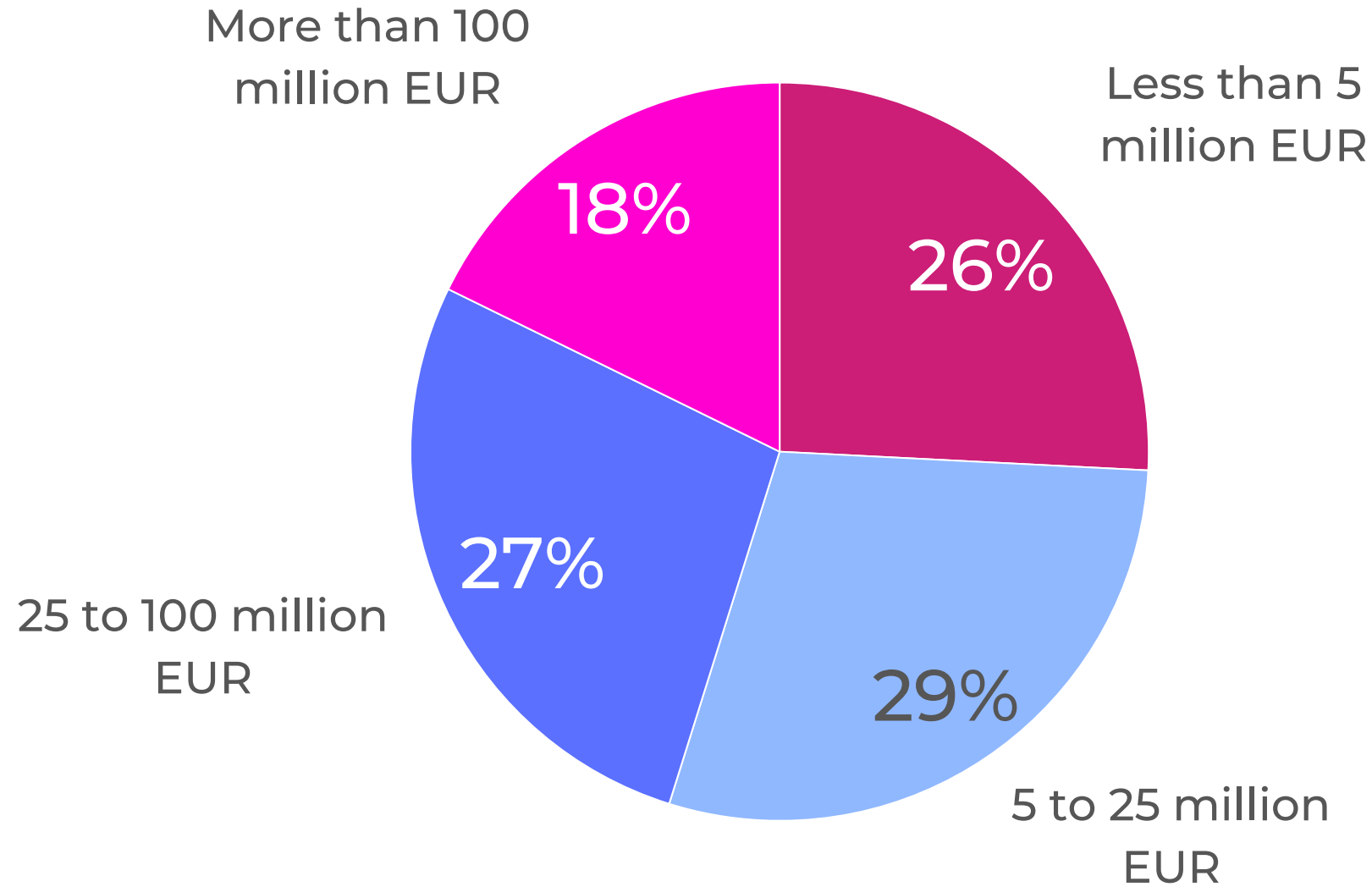
*Graph is calculated using the data of 62 organizations.*

# Organizations by Capital Ownership



*Graph is calculated using the data of 62 organizations.*

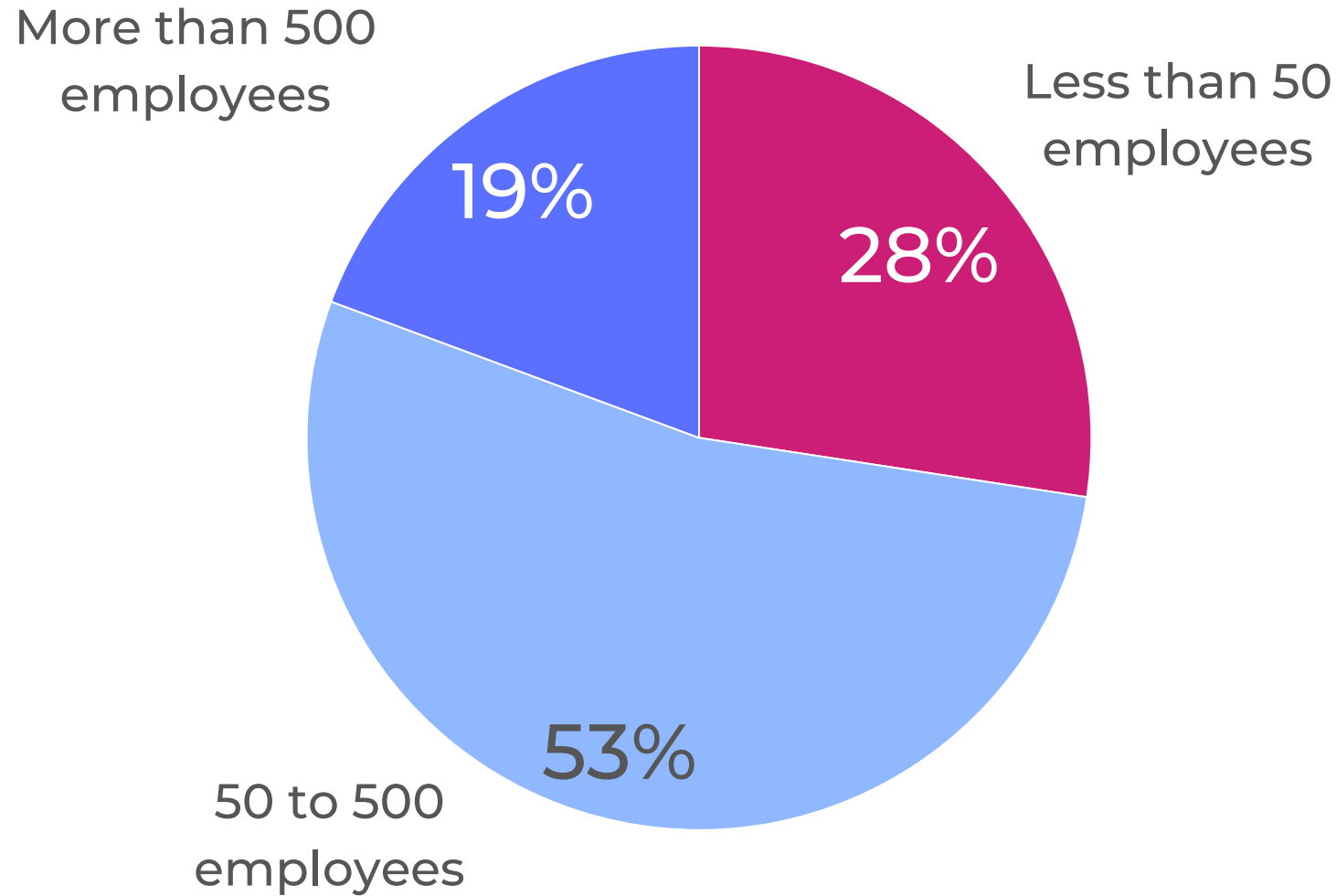
# Organizations by Sales Revenue



*Graph is calculated using the data of 62 organizations.*



# Organizations by Number of Employees



*Graph is calculated using the data of 62 organizations.*

# List of Participating Organizations I



## Business Services

Allnex Latvia SIA  
HC SSC Latvia SIA

## Construction

Bonava Latvija SIA

## Energy

AJ Power Holding SIA

## Financial Services

4finance AS  
Aizdevums.lv SIA  
BALTA Apdrošināšanas AS  
GelvoraSergel SIA  
Latvijas Banka  
Luminor Bank AS Latvijas filiāle

Nasdaq Riga AS  
Worldline Latvia SIA

## IT and Telecommunications

Accenture Latvijas filiāle Ārvalsts  
komersanta filiāle  
Arvato Systems Latvia SIA  
D8 Corporation SIA  
Evolution Latvia SIA  
Intrum Global Technologies SIA  
ITP Baltic SIA  
Linedata Services (Latvia) SIA  
Printful Latvia AS  
Sapiens Software Solutions (Latvia) SIA  
Scandic Fusion SIA  
Swisscom DevOps Center Latvia SIA  
Tet SIA

Visma Enterprise SIA  
whiteCryption SIA  
Wunder Latvia SIA

## Production

Bucher Municipal SIA  
Caljan LSEZ SIA  
Dinair Filton SIA  
HKScan Latvia AS  
JELD-WEN Latvija SIA  
Kinetics Nail Systems SIA  
Latvijas Finieris AS  
LEXEL Fabrika SIA  
Linde Gas SIA  
Livonia Print SIA  
SCHWENK Latvija SIA

# List of Participating Organizations II



## Public Services

Rīgas Nacionālais zoologiskais dārzs SIA

## Sales

AbbVie SIA

AstraZeneca Latvija SIA

Baltic Agro Machinery SIA

Bionorica SE ĀKP

Chemical Works of Gedeon Richter Plc.  
ĀKP

Elfa Distrelec SIA

ELKO Grupa AS

Enefit SIA

ESSVE LATVIA SIA

L.J. Linen SIA

LG Electronics Latvia SIA

Lidl Latvija SIA

Miele SIA

Novo Nordisk AS ĀKP

Rimi Latvia SIA

Sveaskog Baltfor SIA

## Services

Cabot Latvia SIA

MMS Communications Latvia SIA

Picanova GmbH filiāle "Picanova Baltics"

## Transport and Logistics

Containerships SIA

Kuehne + Nagel SIA

Rīgas satiksme RPSIA

## Other Sectors

R GRUPA SIA

# Compensation Surveys 2023



- We welcome you to participate in this year's compensation surveys!
  - Latvian General Compensation Survey 2023 report is published in the end of August
  - Latvian Top Executive Compensation Survey 2023 report is ready in the end of November
  - Sector compensation surveys are conducted throughout the year according to the interest of participants. If you are interested in a sector specific compensation survey that might interest other organizations, feel free to contact us
  
- Satisfaction, motivation, organization culture surveys and equal pay expert analysis are carried out in accordance with the organizations needs.

# Thank you for participating!



Best wishes,  
Figure Baltic Advisory  
Anta Praņēviča, Jānis Kaļķis, Kristiāna  
Boša, Viktors Kačalovs.