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Economic Outlook, Salary and Employee Turnover

July 2012

Despite stronger-than-expected global growth in the first quarter of 2012, Q2 growth has weakened.

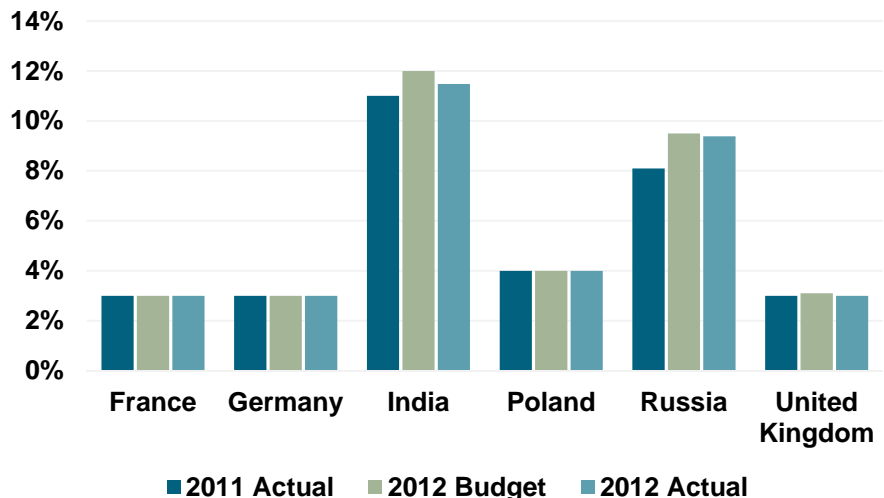
The euro area, in particular, has been weak during the past three months with unemployment remaining high. The euro area periphery has influenced this heavily, particularly with the recent political and financial uncertainty in Greece, and the banking sector issues in Spain.

In the case of emerging economies, there has been a decline in both domestic and external demand, most notably in Brazil, China and India. This has been compounded by higher perceived uncertainty and has led to a slight downgrading of growth estimates.

However, balanced against the strong first quarter, growth estimates for 2012 have been revised only slightly downwards in both developed and emerging economies.

Against this backdrop we present a snapshot of our Q2 2012 trends data.

Median Overall Q2 2012 Base Salary Increases



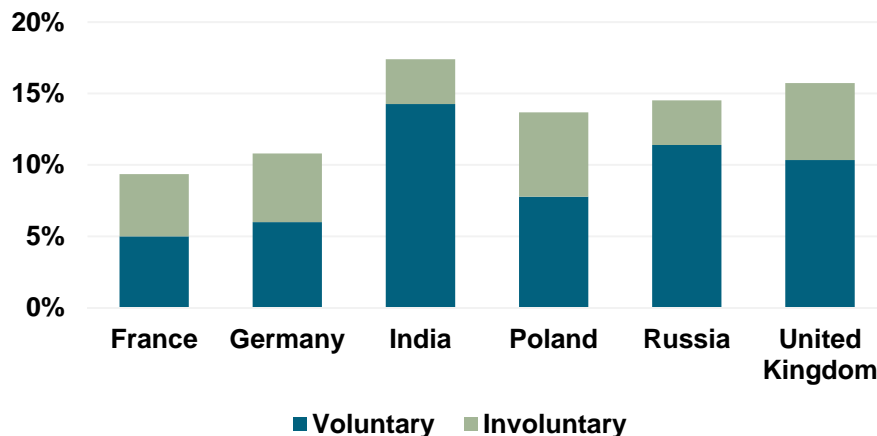
Whereas in the previous quarter we saw both Poland and Russia outperforming their 2012 targets, in Q2 we note that actual figures have now fallen slightly. This slight drop may well be a reflection of slightly weaker growth in the past three months affecting, in particular, the more volatile emerging economies.

On the following page, employee turnover figures help to give us an indication of market confidence.

Key Participants

- Accenture
- Adobe Systems
- AMD
- Agilent
- Alcatel-Lucent
- Altera
- Amazon.com
- Analog Devices
- Apple
- Applied Materials
- ARM
- CA
- Cadence Design Systems
- Cisco Systems
- CSR
- Dell
- Dassault Systemes
- eBay
- EMC
- Ericsson
- Facebook
- Fairchild Semi
- Flextronics
- Freescale Semi
- Hewlett-Packard
- Hitachi
- IBM
- Intel
- Infineon Technologies
- Invensys
- Juniper Networks
- KLA-Tencor
- Lam Research
- Lenovo
- Logitech
- LSI
- McAfee
- Melexis
- Mentor Graphics
- Microsoft
- Motorola Mobility
- National Semi
- NetApp
- Nokia
- Nortel
- NVIDIA
- NXP
- Oracle
- QUALCOMM
- Research in Motion
- Sandisk
- SAP
- Schneider Electric
- Seagate Technology
- Siemens
- Spirent Communications
- Sprint Nextel
- STMicroelectronics
- Sunpower
- Symantec
- Synopsys
- Texas Instruments
- Thomson Reuters
- VMware
- Wipro
- Xilinx
- Yahoo!

Median Q2 Employee Turnover



Radford Practices Data – Car Allowances

In addition to compensation data, the Radford Global Technology Survey collects qualitative and quantitative information on practices in the tech sector.

An extract of car allowances data is presented below:

Types of Car Plans – United Kingdom	% of Companies
Companies with car plan covering local nationals in United Kingdom (excluding sales personnel or field engineering personnel):	
Yes	47.3%
No	52.7%
Types of car plans (% companies = those with any plan):	
Company car	31.8%
Cash allowance	94.0%
Combinations:	
Company car only	6.0%
Cash allowance only	68.2%
Both company car and cash allowance	25.9%
If company car provided:	
Fuel for private motoring covered	53.1%
Other operating expenses covered (e.g., maintenance, insurance, repair costs, etc.)	67.2%
If cash allowance provided:	
Fuel for private motoring covered	45.0%
Other operating expenses covered (e.g., maintenance, insurance, repair costs, etc.)	26.5%

For more information, please contact emea@radford.com.

Sources: Radford Trends Report – Technology Edition – Q2 2012; Radford Global Technology Survey Practices Report 2012