

Lebanon Spot Survey

May 2020

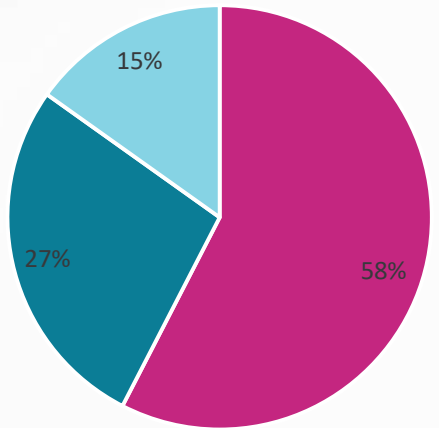
Participants

Company Name
Banque BEMO
Federal Bank
Saradar Bank SAL
CCL Group
ETS ANTOINE MASSOUD
Holdal Group
GroupKa- Kallasi Group
Pepsi-Cola International Limited Lebanon Branch
Unifert
Azm University
Leadership & Management Academy
Sarmed SAL
Centre Hospitalier du Nord (CHN)
Novelus
King Food Burger King
Faqra Catering

Company Name
AXA Middle East SAL
Algorithm SAL
Khoury General Hospital
Mena Marketing
MSD
SADCO SAL
Expeditors International
Arison
Lafargeholcim Lebanon
Sakr Holding
Ciment de Sibline
Technica
Legal Action
Terre des hommes Foundation – Lausanne
D. G. Jones & Partners
Medsquare SAL

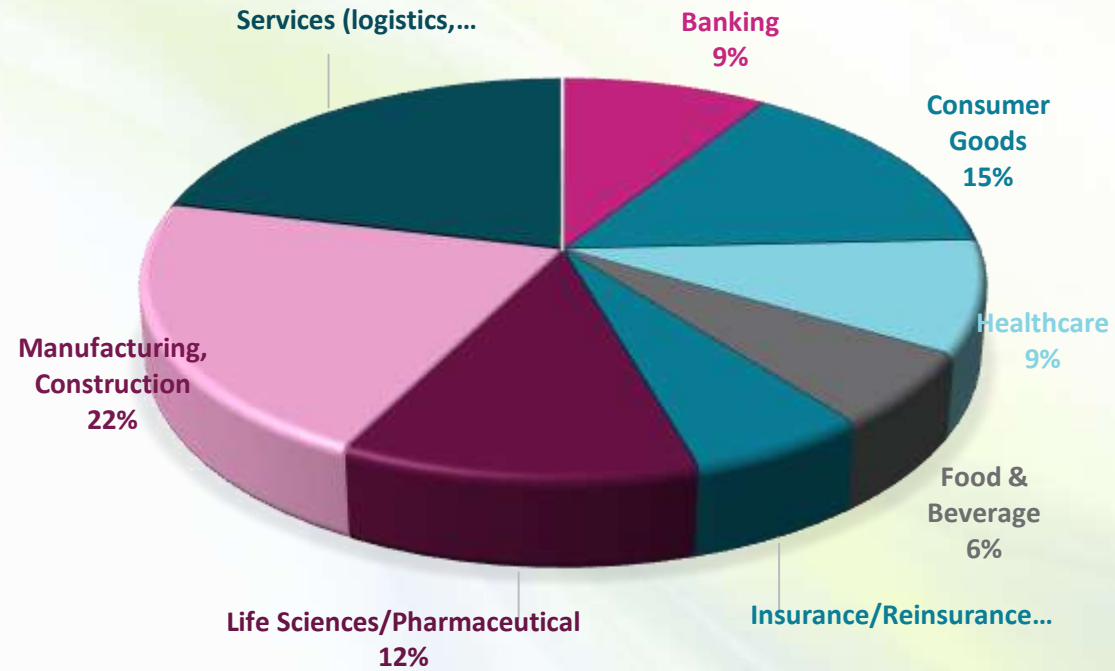
Participants Analysis

TYPE



■ Local ■ Multinational ■ Regional

INDUSTRY

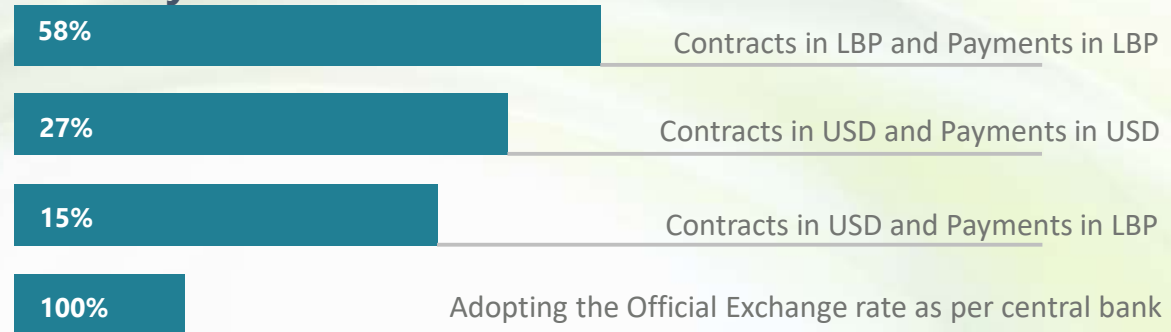


HEADCOUNT

~7,500 employees

Major Outtake

Contract & Payment currency

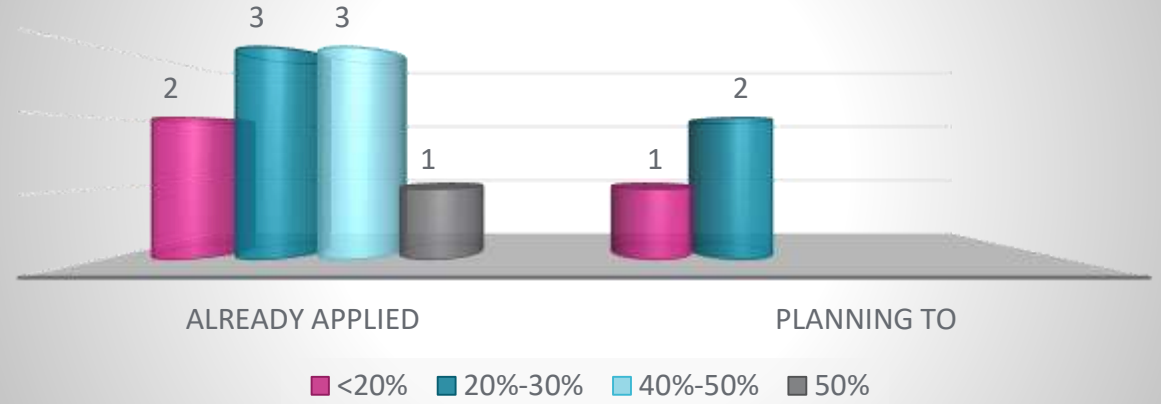


Already lied

Mainly as of Q3 2019

Already applied

How much of Salary Reduction % applied?



27% of companies applied salary reduction & 10% planning to

Major Outtake

Lay Off

26%

Already Applied
Mainly as of Q3 2019

74%

Not Applicable

Layoff rate is < 20% when applicable

Freeze on Recruitment

55%

Already applied
Mainly as of Q3 2019

45%

Not Applicable

Early Retirement Operating Business

15%

Already Applied
Mainly as age 60

36%

Froze partially
some divisions

Suspension of employment

30%

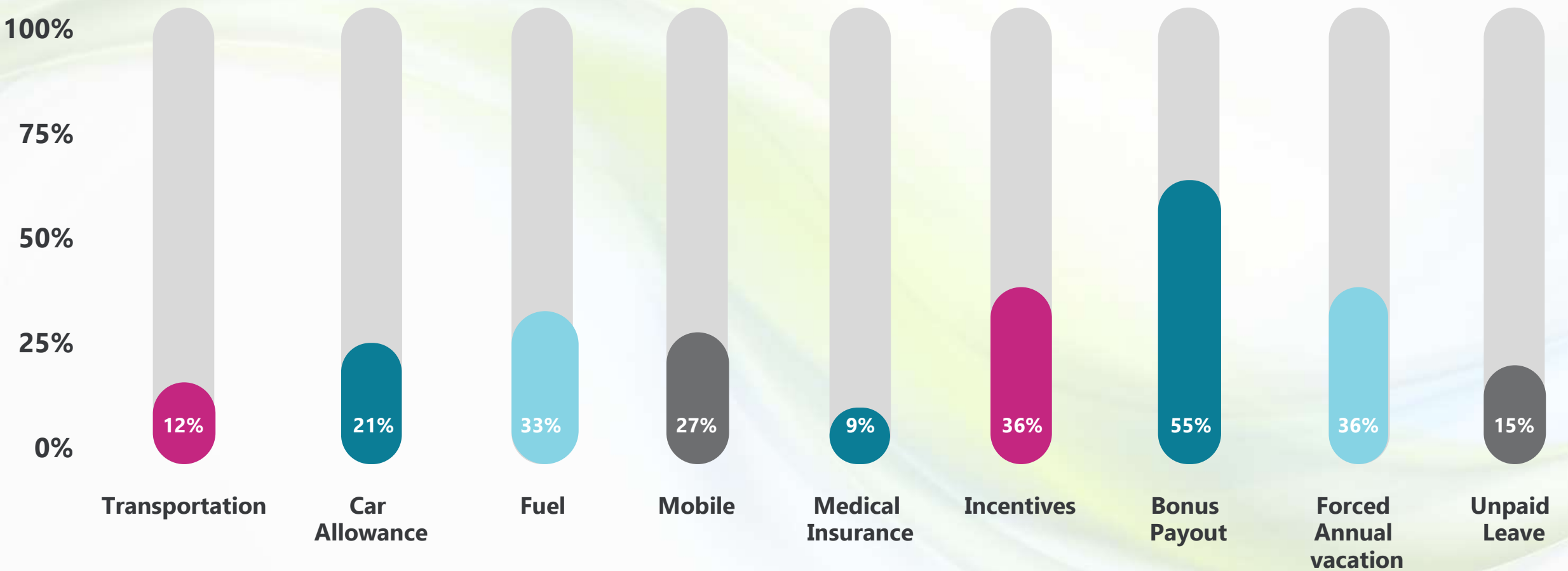
Suspended
Temporary/hourly

24%

Suspended
Consultancy/
Contractual

Benefits

% of Companies who made changes to existing benefits



Companies who made changes to their existing benefits initiated those mostly between Nov-2019 & Feb-2020

In summary...

Based on the reported participating companies:

- Up until now, most are trying to survive with current situation
- Less companies than expected took actions in terms of headcount and salaries reduction
- Many are revising their structures and planning to reduce benefits &/or headcounts in the coming months
- The escalating scale followed seems to be:
 - Suspension of bonus/incentives payout
 - Postponement of Transport related allowances (transportation, car, fuel)
 - Reduction of annual leaves paid or unpaid
 - Reductions on salaries being last resort