

HEALTH WEALTH CAREER

# 2019/2020 CANADA COMPENSATION PLANNING

SURVEY REPORT

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400 West Market Street, Suite 700  
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More than 650 organizations provided data for Mercer's 2019/2020 CA Compensation Planning Survey.

## SURVEY DEFINITIONS

The following definitions are provided for your reference as you refer to the analyses presented in this report.

**Merit Increase Budget** – The percentage of payroll given to employees in the form of a base salary increase for merit. This is the percentage amount established by management or calculated by dividing the dollar sum of all increases granted or anticipated by the total salaries of all employees in the group, including those who will not receive increases.

**Across-the-board Increase Budget** – The percentage of payroll given to employees in the form of a base salary increase for across-the-board increases. This is the percentage amount established by management or calculated by dividing the dollar sum of all increases granted or anticipated by the total salaries of all employees in the group, including those who will not receive increases.

**Cost-of-living (COLA) Increase Budget** – The percentage of payroll given to employees in the form of a base salary increase for cost of living adjustments (COLAs). This is the percentage amount established by management or calculated by dividing the dollar sum of all increases granted or anticipated by the total salaries of all employees in the group, including those who will not receive increases.

**Promotional Increase Budget** – The percent of payroll awarded to employees receiving a job promotion. This is the percentage amount established by management or calculated by dividing the dollar sum of all promotional increases granted or anticipated by the total salaries of all employees in the group, including those who will not receive a promotion.

**Additional or Other Increase Budget** – The percentage of payroll given to employees in the form of a base salary increase for additional market and other adjustments. This is the percentage amount established by management or calculated by dividing the dollar sum of all increases granted or anticipated by the total salaries of all employees in the group, including those who will not receive increases.

**Total Increase Budget** – The total percentage of payroll given to employees for salary increases. This is the percentage amount established by management or calculated by dividing the dollar sum of all increases granted or anticipated by the total salaries of all employees in the group, including those who will not receive increases.

**Salary Structure Adjustment** – The percentage by which the organization decides to adjust its salary range for a job or group of jobs in accordance with the external market. This is typically reviewed on an annual basis or as necessary to adhere to market trends.

**Salary Increase Budget** (previous definition used in reports prior to 2017) – The percent of payroll given to employees in the form of a base salary increase. This figure includes merit increases, across-the-board increases, and cost-of-living adjustments (COLAs). This is the percentage amount established by management or calculated by dividing the dollar sum of all increases granted or anticipated by the total salaries of all employees in the group, including those who will not receive increases.

**All Employees (Non-union)** – All non-union employees within an organization.

**Executive** – Top or senior executives, typically the CEO/COO through the EVP or VP level.

**Non- Executive** – All Management, Professional and Para-Professional non-union employees.

## TYPES OF ANALYSES PROVIDED

Participating organizations were categorized into 15 industry groups. Analysis is provided by each industry category within various sections of the report. The list of industries included in each super sector can be found in the Industry Sectors section (page 23).

Analysis is also provided by geographic location. Participants were asked to identify the Canadian region(s) in which they have employees who are affected by the reported increases. Because the reported increases may affect employees in more than one location, a single organization's data may be included in the location analyses for multiple regions.

**REGION CLASSIFICATIONS**

The region classifications used in the survey report are shown below.

Atlantic Canada  
Greater Montreal  
Other Quebec  
National Capital Region  
Greater Toronto  
Other Ontario  
Manitoba  
Saskatchewan  
Greater Calgary  
Greater Edmonton  
Other Alberta  
Greater Vancouver  
Other British Columbia  
Territories

**MERIT INCREASE BUDGET**

Merit increase budgets have increased slightly to 2.6% (excluding 0s) in 2019 and are expected to remain constant in 2020. Increases also continue to be relatively consistent across employee groups. The table below provides actual 2018, actual 2019 and projected 2020 salary increases by employee group

Merit Increase Budget

	Actual 2018 (excl 0s)*	Actual 2018 (incl 0s)*	Actual 2019 (excl 0s)	Actual 2019 (incl 0s)	Projected 2020 (excl 0s)	Projected 2020 (incl 0s)
All Employees (Non-union)	2.5%	2.4%	2.6%	2.4%	2.6%	2.5%
Executive	2.6%	2.3%	2.6%	2.4%	2.6%	2.4%
Non-Executive	2.5%	2.4%	2.6%	2.4%	2.6%	2.5%

Numbers are based on Merit Increase Budget definition. Please see page 2 for definitions.

The table below depicts the percentage of the employee population that did not or is not projected to receive a salary increase. The figures exclude companies with across-the-board salary freezes.

% of the population that did not receive an increase in 2019	N	% of the population that will not receive an increase in 2020	N
12.2%	552	11.2%	519

N = Number of responding organizations

## TIMING OF SALARY INCREASES

Organizations were asked when salary increases for employees were effective. Salary increases for most participating organizations (94.1%) were effective on a Fixed date/Focal point (e.g. Jan 1, March 1). For those organizations that used a fixed date/focal point date, January and April combine to represent over half of all responses (60.2%).

### When Base Salary Increases are Effective (N=644)

	% of Organizations
Fixed date/Focal point (e.g. Jan 1, March 1)	94.1%
Anniversary date of hire	2.0%
Anniversary date of entry into job	1.1%
Discretionary/Ad hoc	2.8%

Percentages may not sum up to 100% due to rounding.

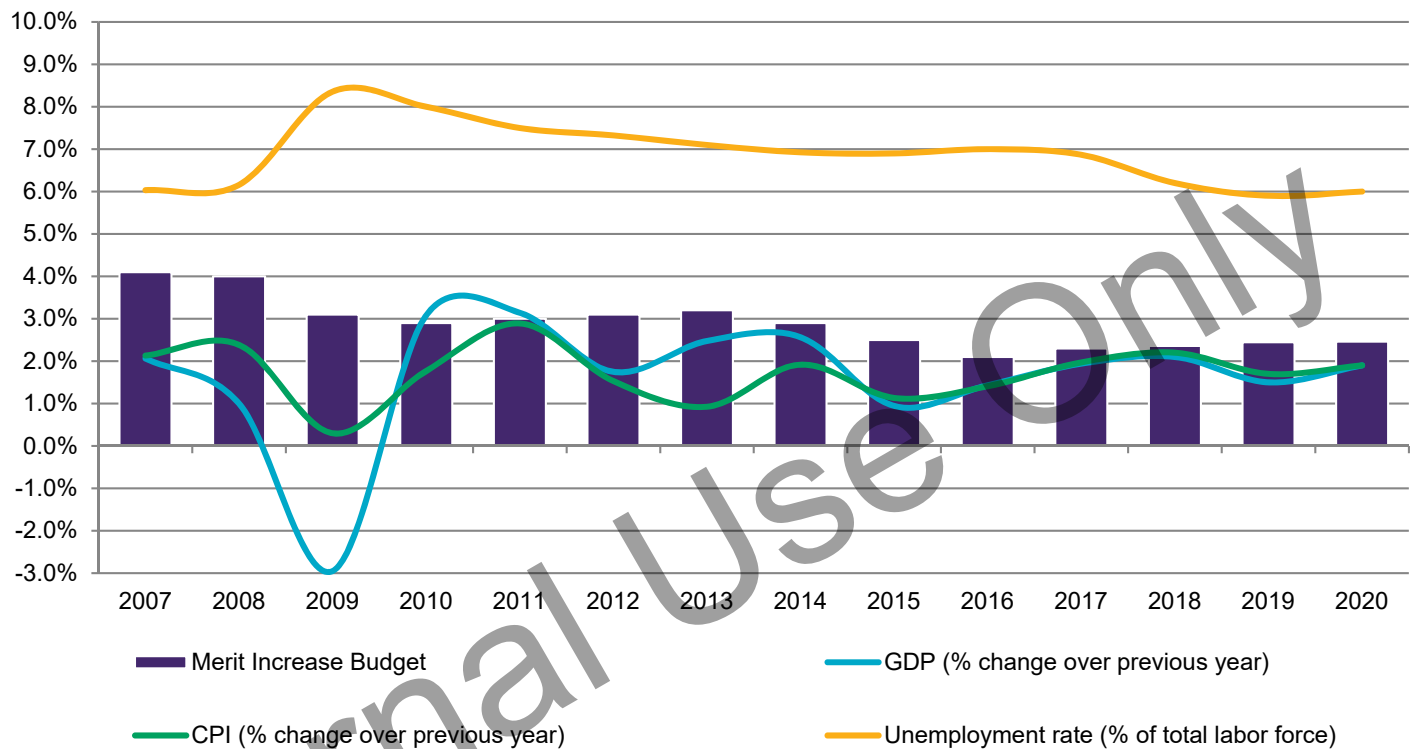
### Month of Fixed Date/Focal Point Increases (N=601)

	% of Organizations
January	27.3%
February	3.7%
March	12.5%
April	32.9%
May	3.0%
June	4.3%
July	6.8%
August	1.0%
September	2.5%
October	2.8%
November	1.8%
December	1.3%

Percentages may not sum up to 100% due to rounding.

**MERIT INCREASE BUDGET (ALL NON-UNION EMPLOYEES) vs. CONSUMER PRICE INDEX**

The Consumer Price Index (CPI) is expected to remain at 1.7% in 2019 and increase to 1.9% in 2020. Furthermore, merit increases in 2019 are approximately 0.7% higher than the CPI, and the current forecast indicates that merit increases will be approximately 0.6% higher than the CPI in 2020 (including 0s).



GDP and CPI figures from International Monetary Fund, World Economic Outlook Database, April 2019. Merit Increase Budget percentages include zeros.

Actual 2017, Actual 2018, Actual 2019 and Projected 2020 numbers are based on Merit Increase Budget definition. Numbers prior to 2017 are based on Salary Increase Budget definition from the 2016/2017 survey version. Please see page 2 for definitions.

**2020 PROJECTED MERIT INCREASES BY CORPORATE OWNERSHIP**

Almost half of organizations (41%) in this year's survey are publicly traded. The table below provides average merit increase budgets by ownership type.

	Publicly Traded		Privately Held		Government and Broader Public Sector		Joint Venture		Not for Profit	
	Mean	N	Mean	N	Mean	N	Mean	N	Mean	N
All Employees (Non-union)	2.7%	190	2.7%	119	2.5%	47	2.4%	6	2.2%	44
Executive	2.6%	154	2.7%	103	2.7%	39	2.3%	5	2.1%	40
Non-Executive	2.7%	185	2.7%	117	2.6%	45	2.5%	5	2.2%	40

Data excludes 0s.

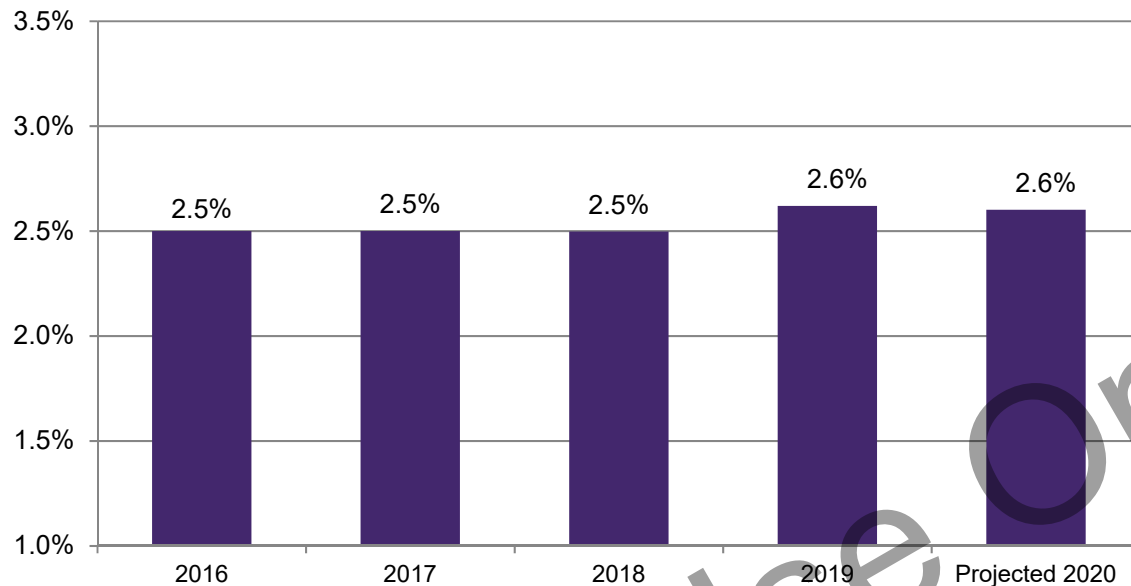
**DIFFERENTIATION BY GEOGRAPHIC LOCATION**

The majority of participating organizations (92%) indicated that they do not differentiate their salary increase budgets by geography across Canada.

The majority of participating organizations (75%) indicated that they do not differentiate their salary structure adjustments by geography across Canada.

## SALARY INCREASE TRENDS — FIVE YEAR TREND FOR ALL EMPLOYEES (NON-UNION)

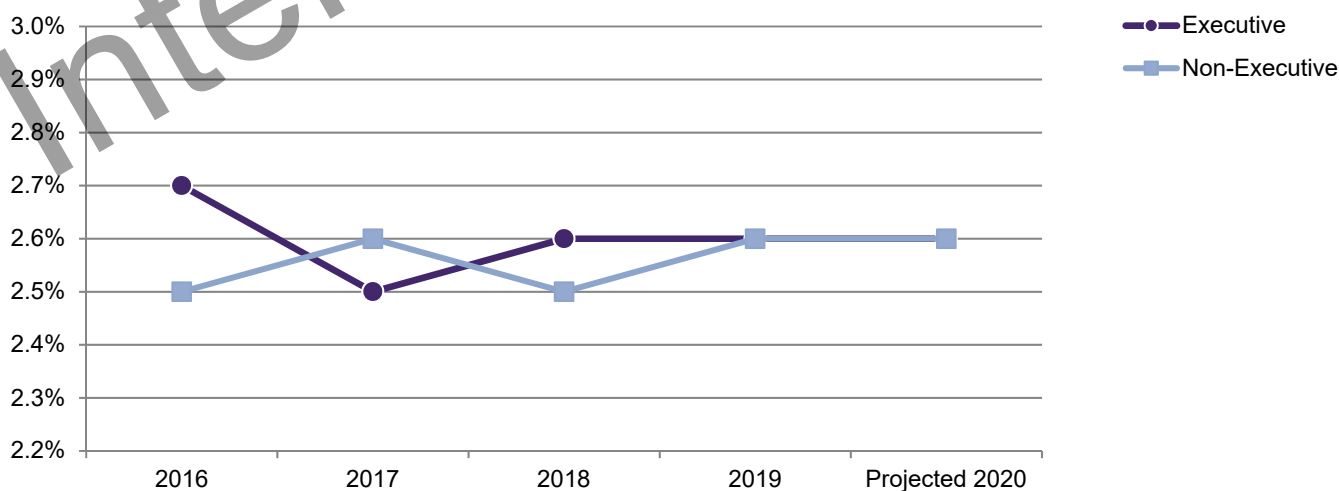
The following graph provides the average actual salary increase for all non-union employees from 2016 through 2019 and projected salary increase for 2020.



Actual 2017, Actual 2018, Actual 2019 and Projected 2020 numbers are based on Merit Increase Budget definition. Numbers prior to 2017 are based on Salary Increase Budget definition from the 2016/2017 survey version. Please see page 2 for definitions. All averages exclude 0s.

## SALARY INCREASE TRENDS — FIVE YEAR TREND BY EMPLOYEE GROUP

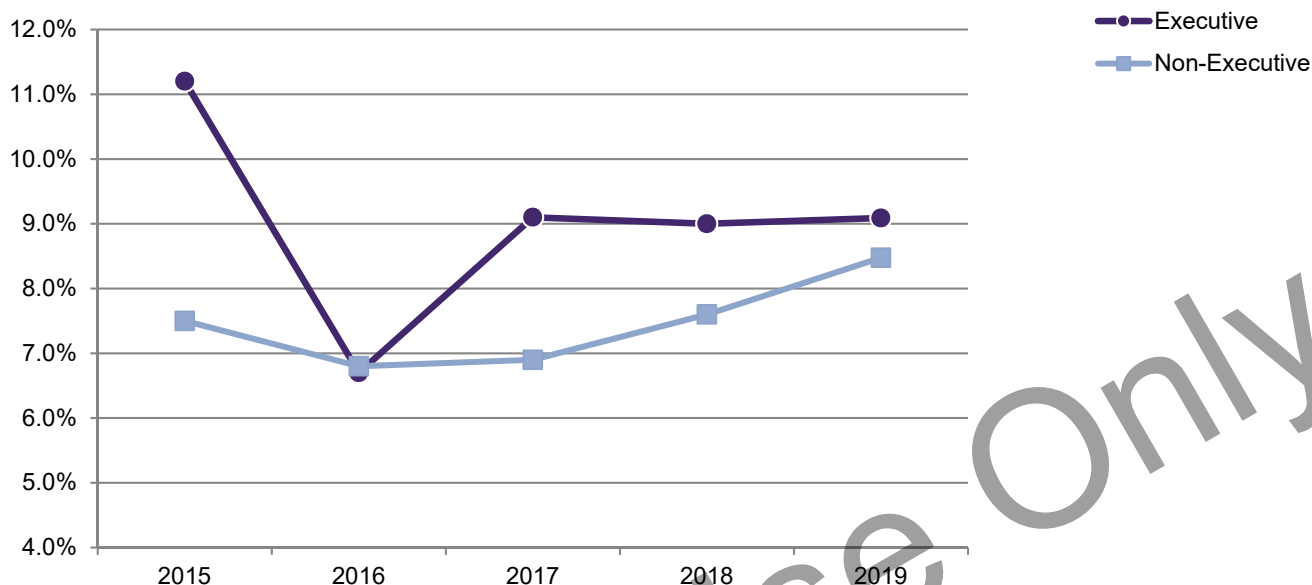
The following graph provides the average actual salary increase by employee group from 2016 through 2019 and projected salary increase for 2020.



Actual 2017, Actual 2018, Actual 2019 and Projected 2020 numbers are based on Merit Increase Budget definition. Numbers prior to 2017 are based on Salary Increase Budget definition from the 2016/2017 survey version. Please see page 2 for definitions. All averages exclude 0s. Some data points may not be visible due to similar values for both employee groups. Data was collected in a more granular manner in 2018 and prior. Where necessary, information was aggregated to present the details above.

**PROMOTIONAL INCREASE TRENDS — FIVE YEAR TREND BY EMPLOYEE GROUP**

The following graph provides the average actual promotional increase (as a percent of base salary) by employee group from 2015 through 2019.

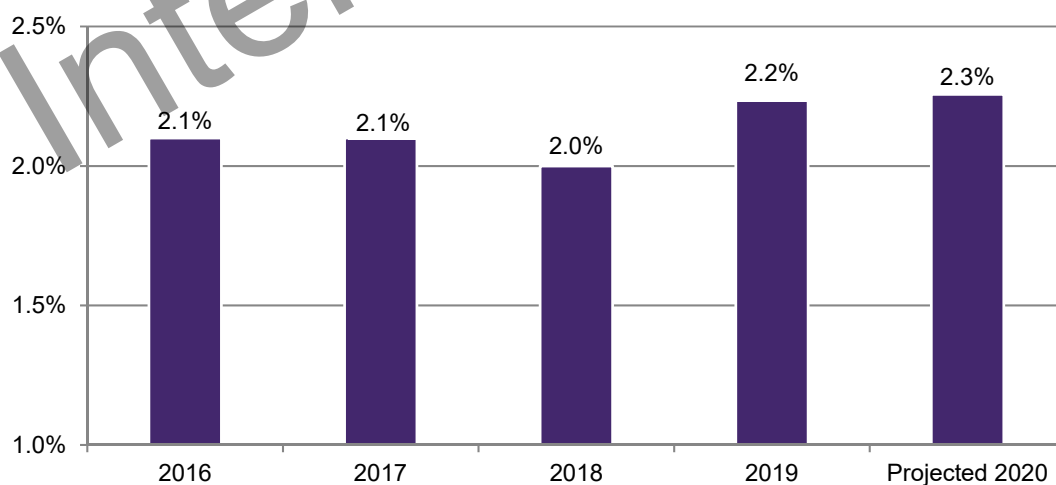


All averages exclude 0s.

Some data points may not be visible due to similar values for both employee groups. Data was collected in a more granular manner in 2018 and prior. Where necessary, information was aggregated to present the details above.

**STRUCTURE ADJUSTMENT TRENDS — FIVE YEAR TREND FOR ALL EMPLOYEES (NON-UNION)**

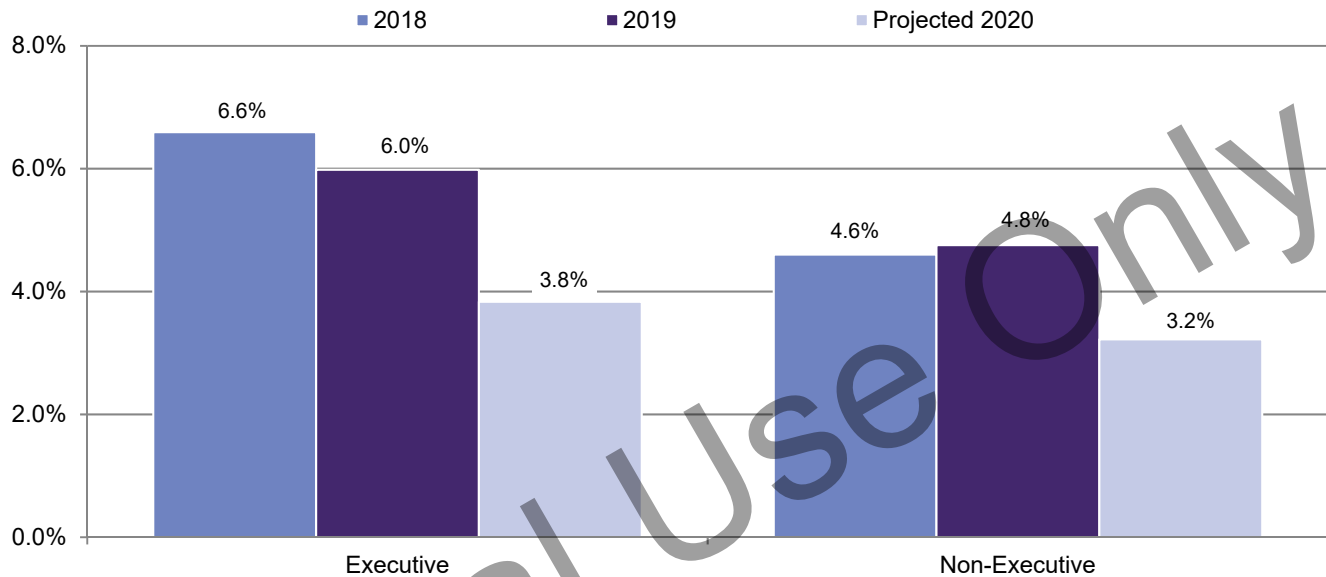
The following graph provides the average actual structure adjustment for all non-union employees from 2016 through 2019 and projected structure adjustment for 2020.



All averages exclude 0s.

**SALARY FREEZES FOR 2018, 2019 AND 2020**

This year's survey participants reported fewer salary freezes in 2019 than in 2018 for Executives and a slight increase for the Non-Executive population. A decline across both employee groups is projected for 2020. The graph below provides the percentage of responding organizations who instituted or plan to institute a salary freeze in 2018, 2019 or 2020 by employee group.

**ALL INDUSTRIES**

## CHANGES IN SALARY BUDGETS

Participating organizations were asked to indicate the reasons their 2020 projected salary increase budget was lower or higher than their 2019 actual salary increase budget. Just over half of organizations (57%) are projecting that their 2020 increase budget will be the same as their 2019 increase budget.

Just over a fifth of organizations (21%) indicated that their 2020 increase budget is lower than their 2019 budget, with the primary reason given as a “Response to economic uncertainty or general cost reduction initiative”. As well, 22% of organizations plan to increase their 2020 projected salary increase budget versus the 2019 actual budget, with the primary reason being “Greater competition for workforce or anticipated labor shortages”.

### Projected Budget Is Lower Than 2019 Actual (N=58)

Primary Reason for Change	% of Organizations
Response to economic uncertainty or general cost reduction initiative	24%
Business and / or industry performance weaker than expected	16%
Change in base salary strategy or target positioning to market	19%
Shift in budget dollars to other reward elements (e.g., variable pay, benefits)	3%
Change in business strategy	7%
Impact of the fluctuation in currencies (i.e. Canadian Dollar)	0%
Other	31%

Other responses include: Based on market analysis; Reduction in public funding; Above market increases in 2019. Percentages may not sum up to 100% due to rounding.

### Projected Budget Is Higher Than 2019 Actual (N=72)

Primary Reason for Change	% of Organizations
Response to economic improvement	8%
Account for salary freeze, delayed or lower than normal increases in previous years	21%
Business and / or industry performance stronger than expected	1%
Change in base salary strategy or competitive positioning to market	22%
Greater competition for workforce or anticipated labor shortages	28%
Change in business strategy	7%
Other	13%

Other responses include: Consider changes in collective agreements for unionized staff; Move people lower in their salary ranges at a quicker rate; 2019 increases were low; Update salary structure and additional adjustments to keep employees in similar positioning to midpoint. Percentages may not sum up to 100% due to rounding.

**DISTRIBUTION OF SALARY BUDGETS (N=642)**

Participating organizations were asked how they determine the distribution of their salary budgets to employees. The table below provides the prevalence of the various methods for distributing salary budgets. The majority of organizations (92%) distribute their salary budgets based on individual employee performance.

	% of Orgs
Based on individual performance	92%
Based on relationship of current salary level to new grade midpoint or market value	69%
Based on internal equity	61%
Based on individual potential	30%
Based on Total Compensation delivered	17%
No factors considered; across the board salary increase (i.e., equally distributed)	4%
Other	7%

Other responses include: Business unit/company performance; Management discretion; Market data; Skills shortages; Time in role. Multiple responses were allowed; therefore, the sum of the percent of organizations may be greater than 100%.

**OFF-CYCLE ADJUSTMENTS**

Participating organizations were asked about their policy and practice toward off-cycle adjustments. One-fifth of all reporting organizations (20%) delayed or held back on average 0.9% of their salary increase budget for off-cycle adjustments.

## SUMMARY OF PROMOTIONAL INCREASE BUDGETS

Approximately 41% of organizations budget promotional increases separately from merit increases. The tables in this section include responses from organizations with separate budgets for promotional increases.

Of those organizations that have a separate budget for promotional increases, the table below shows which employee groups have separate promotional budgets, the percentage of each employee group promoted and the average individual promotional increase as a percentage of base salary.

	% Budgeted Separately	N	% of Employee Group Promoted	N	Avg. promotional increase as % of base salary	N
Executives	65%	153	6.2%	48	9.1%	60
Non-Executives	79%	204	7.8%	110	8.5%	121

Data excludes 0s.

## INDIVIDUAL PROMOTIONAL INCREASES

The primary factors that influence the promotional increase amount that an individual receives are the internal equity relative to other peers in the new job (84%) and relationship of current salary level to new grade midpoint or market value (81%).

### Influencing Factors for an Individual Promotional Increase (N=255)

Influencing Factors	% of Organizations
Internal equity relative to other peers in the new job	84%
Relationship of current salary level to new grade midpoint or market value	81%
Individual performance and/or performance rating	62%
Number of grade/band/levels in the promotion	35%
Scope of other promotions across the organization	24%
Fixed promotion guideline	16%
Other	6%

Other responses include: Market data; manager discretion; Tenure with organization; Competency in the new job. Multiple responses were allowed; therefore, the sum of the percent of organizations may be greater than 100%.

Twenty-eight percent of organizations do not have a formal guideline in place with regards to the promotional increase provided when an individual is promoted up one level. For organizations with a guideline in place, the most prevalent practice is to either provide no more than a 10% salary increase or there is no cap on promotional increases.

### Guideline for a One Level Promotion (N=250)

Size of Increase	% of Organizations
No guideline for the size of a one level promotional increase	28%
No more than 10% salary increase	14%
No cap on promotional increases	14%
Up to the midpoint of the new salary range	7%
No more than 20% salary increase	6%
No more than 5% salary increase	4%
Up to the maximum of new salary range	7%
Other	21%

Other responses include: Up to 12%; Up to 7%; Up to the minimum of the new range; Up to 15%; Up to the salary range minimum or 15%; Minimum of 88% of the compa-ratio; Up to the minimum of the range plus 5%; Internal equity. Percentages may not equal 100% due to rounding.

The majority of organizations (85%) allow promotional increases throughout the year. For organizations with focused dates for promotions, nearly half of promotions happen in January and April.

### When promotional increases are allowed (N=252)

	% of Organizations
Any time throughout the year as needed	85%
Focused date	15%

Percentages may not equal 100% due to rounding.

### Month of Fixed Date/Focal Point Increases (N=36)

	% of Organizations
January	22.2%
February	5.6%
March	11.1%
April	25.0%
May	5.6%
June	5.6%
July	5.6%
August	2.8%
September	11.1%
October	2.8%
November	2.8%
December	0.0%

Percentages may not sum up to 100% due to rounding.

**Frequency of a formal promotion process (N=253)**

How many times per year	% of Organizations
Once per year	18%
Twice per year	6%
Three times per year	1%
Four times per year	2%
Ad Hoc/ Promotions happen all year	73%

Percentages may not equal 100% due to rounding.

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**SUMMARY OF SALARY STRUCTURE ADJUSTMENTS**

The majority of participating organizations (80%) reported having a formal salary structure and three-quarters of these organizations (74%) indicated their structure uses traditional grades (e.g., min-mid-max; 50% range spread). Approximately 25% of organizations vary their structure according to geographic location. Of those organizations with a formal salary structure, the table below provides the percentage of organizations that have a formal structure for each employee group.

	% of Organizations that have a Formal Salary Structure	N
Executives	72%	316
Non-Executives	99%	468

N = Number of responding organizations

Two-thirds of organizations (66%) adjust their salary structure on an annual basis.

**How often salary structure is adjusted (N=507)**

	% of Organizations
More than once a year	1%
Annually	66%
Every two years	9%
Ad hoc / only as needed	23%

Percentages may not equal 100% due to rounding.

Of those participating organizations that have a formal salary structure, 66% are adjusting their structure in 2019 and 70% in 2020 for non-executives. The table below provides the percentage of those organizations adjusting their structure for 2019 and 2020 for each employee group.

	% Organizations Adjusting Structure in 2019	N	% Organizations Adjusting Structure in 2020	N
All Employees (Non-union)	51%	245	56%	268
Executives	51%	245	56%	269
Non-Executives	66%	317	70%	338

N = Number of responding organizations

**COMMUNICATION OF SALARY STRUCTURES**

Only 42% of participating organizations indicated that they openly communicate an employee's salary range within their current grade or salary band. Most organizations (65%) do not provide any communication of the ranges of all grades within their organization. The table below provides information on the ways in which employers communicate salary structure information to employees.

	Open communication	Communication on request	No communication	N
	% of Orgs	% of Orgs	% of Orgs	
Salary range of employee's current grade/band	42%	23%	35%	501
Salary range for grade/band above or below employee's	26%	20%	52%	492
Salary range for all grades/bands	25%	9%	65%	495

N = Number of responding organizations

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## PERFORMANCE RATING CATEGORIES

Many organizations use a pay for performance approach when providing salary increases and reward high performers with above average increases. The vast majority of organizations (87%) tie salary increases to individual performance.

Almost half of organizations (46%) differentiate performance by using a five level rating system in regards to distributing the performance ratings to their employees. The table below provides the percentage of organizations using two, three, four or five rating categories.

# of Performance Ratings	% of Organizations	N
Two	0%	1
Three	12%	65
Four	21%	116
Five	46%	254
Organization has a performance management process but no performance ratings	15%	84
Other	6%	34

Other responses include: 6 performance ratings; 7 performance ratings; 8 performance ratings; 9 performance ratings; 25 different rating options based on accomplishment and behavioural ratings.

N = Number of responding organizations.

Organizations that do not use performance ratings were asked how they distribute merit pay. For organizations without performance ratings, the most prevalent practice to distribute merit pay is manager discretion with oversight / review by business leader or HR/Compensation group.

Criteria used by organizations to distribute merit pay, where no performance ratings exist	% Organizations in 2019	N	% Organizations in 2020	N
Select metrics operate as a proxy for performance (e.g., individual sales revenue, meeting budget, billable hours, productivity measures, etc.)	2%	2	1%	1
Manager discretion with oversight / review by business leader or HR/Compensation group	65%	53	63%	51
Managers have full discretion to allocate merit pay within department/area budget (pay decisions are not reviewed by business leaders or HR/Compensation group)	4%	3	6%	5
Employee potential	0%	0	0%	0
We do not distribute salary increases based on performance	23%	19	23%	19
Other	5%	4	6%	5

Other responses include: Mix of metrics and discretion.

N = Number of responding organizations.

Percentages may not equal 100% due to rounding.

**PLANNING FOR 2020**

The most impactful factors influencing compensation decisions for 2020 are retention concerns (72%) and attraction concerns (70%).

**Influencing Factors for 2020 Compensation Decisions (N=618)**

Influencing Factors	% of Organizations
Retention concerns (losing people)	72%
Attraction concerns (need to buy talent from the external labor market)	70%
Need to strengthen the performance-based culture and deliver "pay for performance"	50%
Overall economic climate	50%
Concerns regarding employee engagement levels	39%
Desire to provide career mobility and advancement opportunities	39%
Other	8%

Other responses include: Company performance; New competitors in the market; Cost containment; Hot jobs in the market; Keep competitive with union increases to avoid compression; Pay equity.

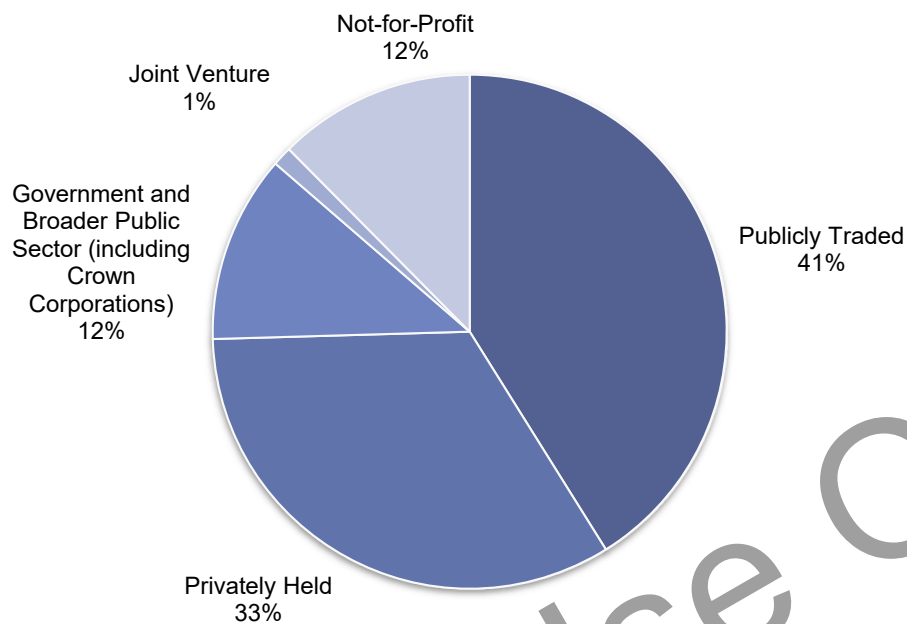
Multiple responses were allowed; therefore, the sum of the percent of organizations may be greater than 100%.

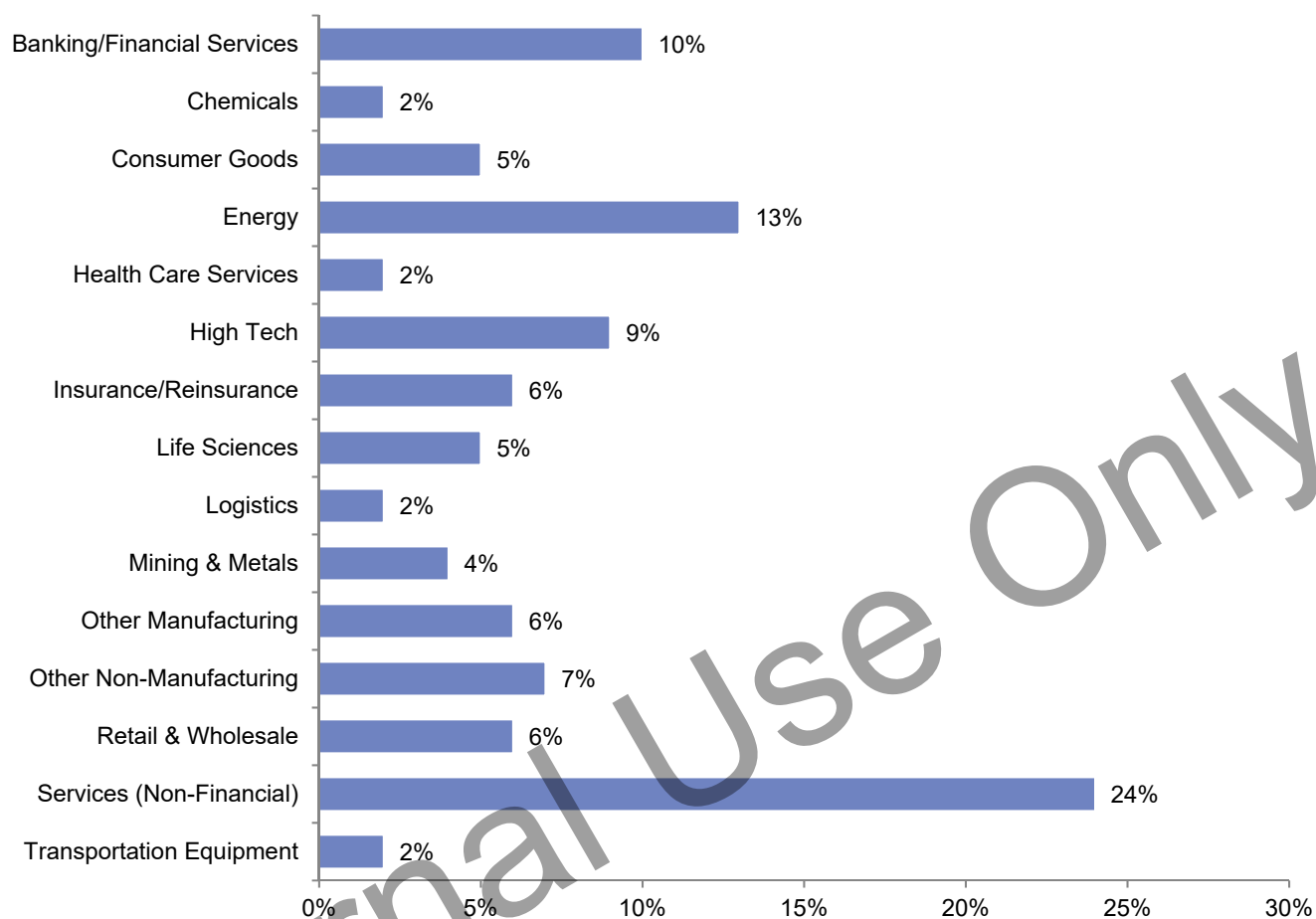
The table below provides information on the reasons why organizations have an annual salary increase budget at their organization.

Primary reasons for the annual salary increase budget (N=627)	% of Organizations
To remain market competitive	81%
To reward individual performance	74%
To maintain/increase retention	50%
To recognize increases to the cost-of-living	35%
Don't know/unsure	1%
Other	2%

Other responses include: To maintain internal equity with unionized groups; To recognize growth in competency in the role.

Multiple responses were allowed; therefore, the sum of the percent of organizations may be greater than 100%

**Participation by Corporate Ownership (N=652)**

**Participation by Industry Super Sector (N=652)**

Percentages may not sum up to 100% due to rounding.

## PARTICIPATION BY INDUSTRY SECTORS (N=652)

Industry	% of Total	N	Industry	% of Total	N
<b>Banking/Financial Services</b>			<b>Energy</b>		
Alternative Investments	0.0%	0	Alternative & Renewable Energy	0.8%	5
Asset Management	1.7%	11	Alternative & Renewable Energy Combination	0.2%	1
Banking/Financial Services Organizations Combination	2.3%	15	Alternative & Renewable Energy Other	0.0%	0
Capital Markets	0.2%	1	Energy Downstream	0.6%	4
Consumer Finance & Retail Banking	2.5%	16	Energy Engineering, Procurement & Construction	0.6%	4
Corporate & Commercial Banking	0.3%	2	Energy Fully Integrated and Exploration & Production	4.1%	27
Financial Services Operations	0.3%	2	Energy Other	0.8%	5
Financial Services Other	1.8%	12	Energy Pipeline/Midstream	1.8%	12
Financial Technology Solutions	0.2%	1	Energy Services & Drilling	0.9%	6
Trust & Private Banking	0.0%	0	Energy Trading	0.0%	0
Universal (Diversified) Banking	0.6%	4	Energy Utilities	2.6%	17
<b>Chemicals</b>			Infrastructure Engineering, Procurement & Construction Other	0.2%	1
Basic Chemicals	0.8%	5	<b>Health Care Services</b>		
Basic Chemicals Combination or Other	0.0%	0	Health Care Providers & Services	2.3%	15
Chemicals Combination	0.0%	0	<b>High Tech</b>		
Consumer Chemicals	0.0%	0	All High Tech Products & Services Combination	0.5%	3
Specialty Chemicals	0.9%	6	High Tech (Manufactured Products & Hardware)	0.8%	5
Specialty Chemicals Combination or Other	0.2%	1	High Tech (Services)	1.8%	12
<b>Consumer Goods</b>			High Tech (Software & Virtual Products)	2.6%	17
Beverages	1.1%	7	High Tech Manufactured Products & Hardware Combination	0.0%	0
Consumer Goods Combination	0.2%	1	High Tech Manufactured Products & Hardware Other	0.0%	0
Consumer Goods Other	0.5%	3	High Tech Manufactured/Hardware & Software/Virtual Products Combination	1.2%	8
Food	2.5%	16	High Tech Manufactured/Hardware Products & Services Combination	0.2%	1
Over the Counter Pharmaceutical	0.0%	0	High Tech Products or Services Other	0.2%	1
Personal Care & Household Products	0.9%	6	High Tech Services Combination	0.2%	1
Tobacco	0.2%	1	High Tech Services Other	0.2%	1
			High Tech Software & Virtual Products Combination	0.0%	0
			High Tech Software & Virtual Products Other	0.0%	0
			High Tech Software/Virtual Products & Services Combination	1.1%	7

## PARTICIPATION BY INDUSTRY SECTORS

Industry	% of Total	N	Industry	% of Total	N
<b>Insurance/Reinsurance</b>			<b>Other Non-Manufacturing</b>		
Health & Medical Insurance	0.6%	4	Agriculture, Fishing & Hunting	0.5%	3
Insurance/Reinsurance & Banking/Financial Services Combination	0.8%	5	Construction	1.8%	12
Life & Non-Life Insurers Combination	1.1%	7	Construction Combination or Other	0.2%	1
Life Insurance	0.6%	4	Hospitality	1.4%	9
Non-Life Insurance (excluding Health & Medical)	2.5%	16	Media & Entertainment	0.6%	4
Non-Life Insurers Combination	0.2%	1	Media & Entertainment Combination	0.0%	0
Reinsurance	0.2%	1	Other Non-Manufacturing Combination	0.6%	4
<b>Life Sciences</b>			Real Estate	1.4%	9
Animal Health	0.2%	1	Research & Development	0.3%	2
Biotechnology	0.0%	0	Water, Water Utility, Sewage & Other Systems	0.3%	2
Contract Organizations (Life Sciences)	0.2%	1	<b>Retail &amp; Wholesale</b>		
Life Sciences Combination	0.5%	3	Apparel, Fashion, Footwear & Accessories Retail	1.2%	8
Medical Devices & Equipment	0.9%	6	Convenience Retail	0.0%	0
Medical Devices Combination	0.3%	2	Department Stores	0.0%	0
Medical Devices Other	0.2%	1	Electronics, Entertainment, Communications & Office Retail	0.3%	2
Pharmaceutical	2.1%	14	Grocery, Pharmacy & General Merchandise Retail	0.6%	4
Pharmaceutical Combination	0.3%	2	Home, Hardware, Building & Garden Supply Retail	0.0%	0
Pharmaceutical Other	0.0%	0	Restaurants	0.2%	1
<b>Logistics</b>			Specialty Retail	1.7%	11
Express	0.0%	0	Specialty Retail Combination	0.0%	0
Freight Forwarding	0.0%	0	Specialty Retail Other	0.2%	1
Logistics Combination	0.2%	1	Wholesale Distribution	1.5%	10
Shipping	1.2%	8	Wholesale Trade Combination or Other	0.0%	0
Warehousing & Distribution	0.5%	3	<b>Services (Non-financial)</b>		
<b>Mining &amp; Metals</b>			Business Process Outsourcing	0.2%	1
Diversified Mining	0.2%	1	Business/Professional Services	6.9%	45
Industrial Metals & Mining	1.1%	7	Business/Professional Services Combination	0.6%	4
Industrial Metals & Mining Combination	0.0%	0	Business/Professional Services Other	0.5%	3
Mining Other	2.3%	15	Education	2.8%	18
Mining Other Combination	0.0%	0	Government/Public Administration & Other Civic, Social Political or Religious Organizations	6.4%	42
<b>Other Manufacturing</b>			Information & Data Processing Services	0.5%	3
Electrical Equipment Manufacturing	0.6%	4	Passenger Transportation	1.4%	9
Electronic Appliances Manufacturing	0.2%	1	Services Combination or Other	4.6%	30
Forestry Products Manufacturing	0.3%	2	<b>Transportation Equipment</b>		
Machinery Manufacturing	0.2%	1	Automobile Components Manufacturing	0.2%	1
Other Manufacturing	3.2%	21	Automobile Manufacturing	0.2%	1
Paper & Allied Products Manufacturing	0.8%	5	Construction, Farm Machinery & Heavy Trucks Manufacturing	0.3%	2
Plastics & Rubber Products Manufacturing	0.6%	4	Other Transportation Equipment Manufacturing	0.9%	6