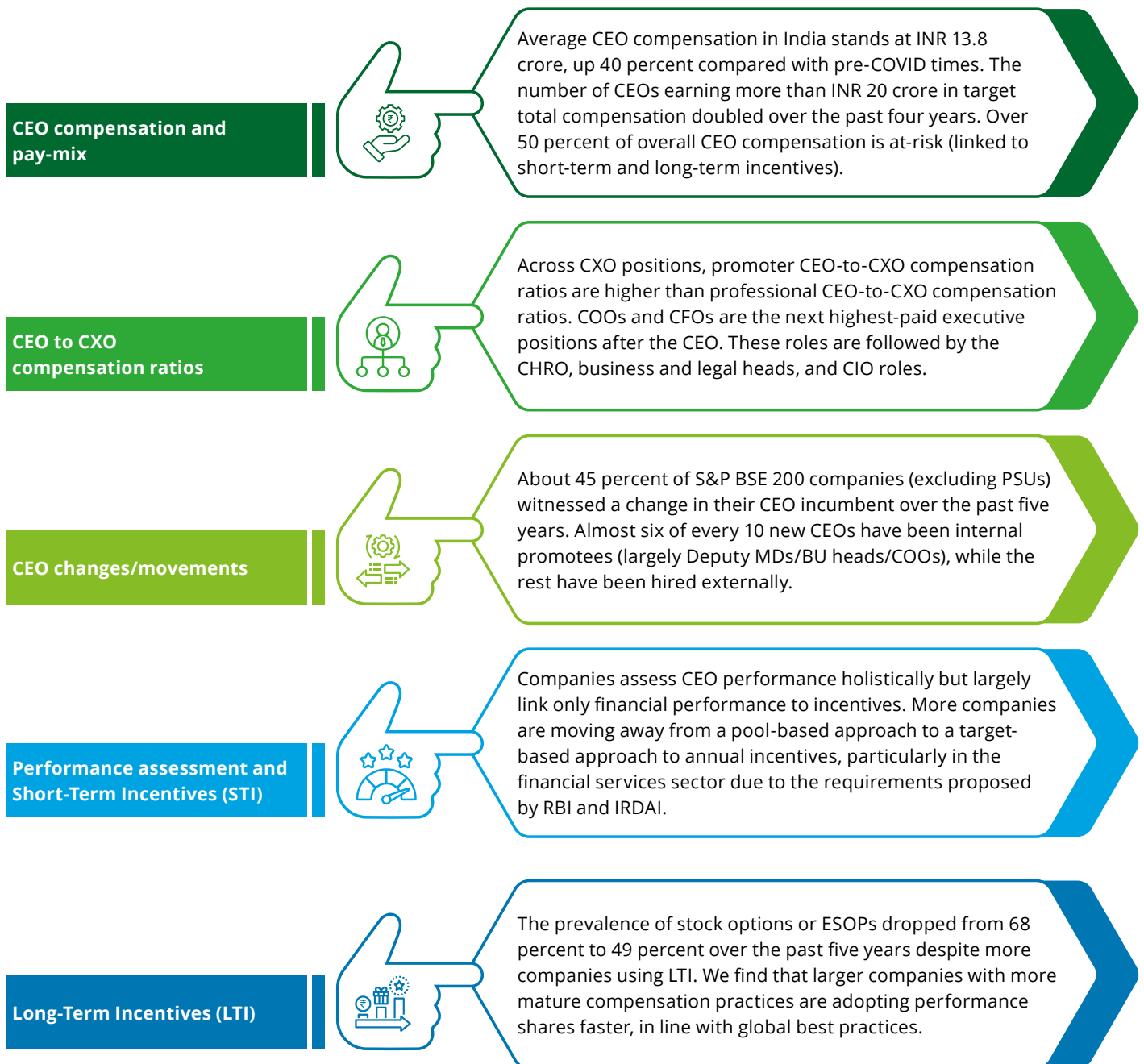


# 2024 Executive Performance and Rewards Survey Report

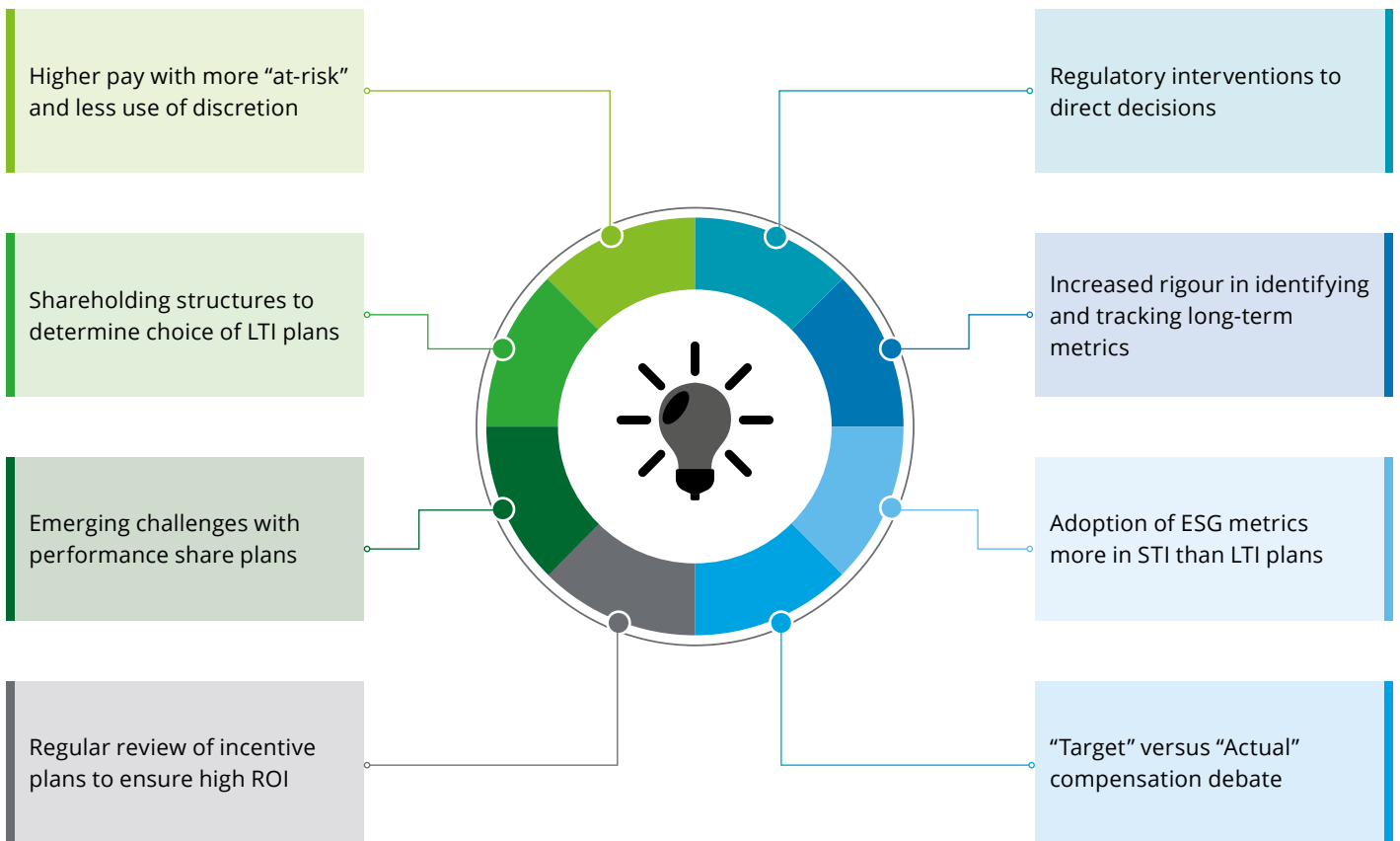
Participant report | 2023-24  
Contact us at [inexecrem@deloitte.com](mailto:inexecrem@deloitte.com)

April 2024

# Key highlights from Deloitte India's 2024 executive performance and rewards survey



# What can we expect in terms of executive performance and rewards?

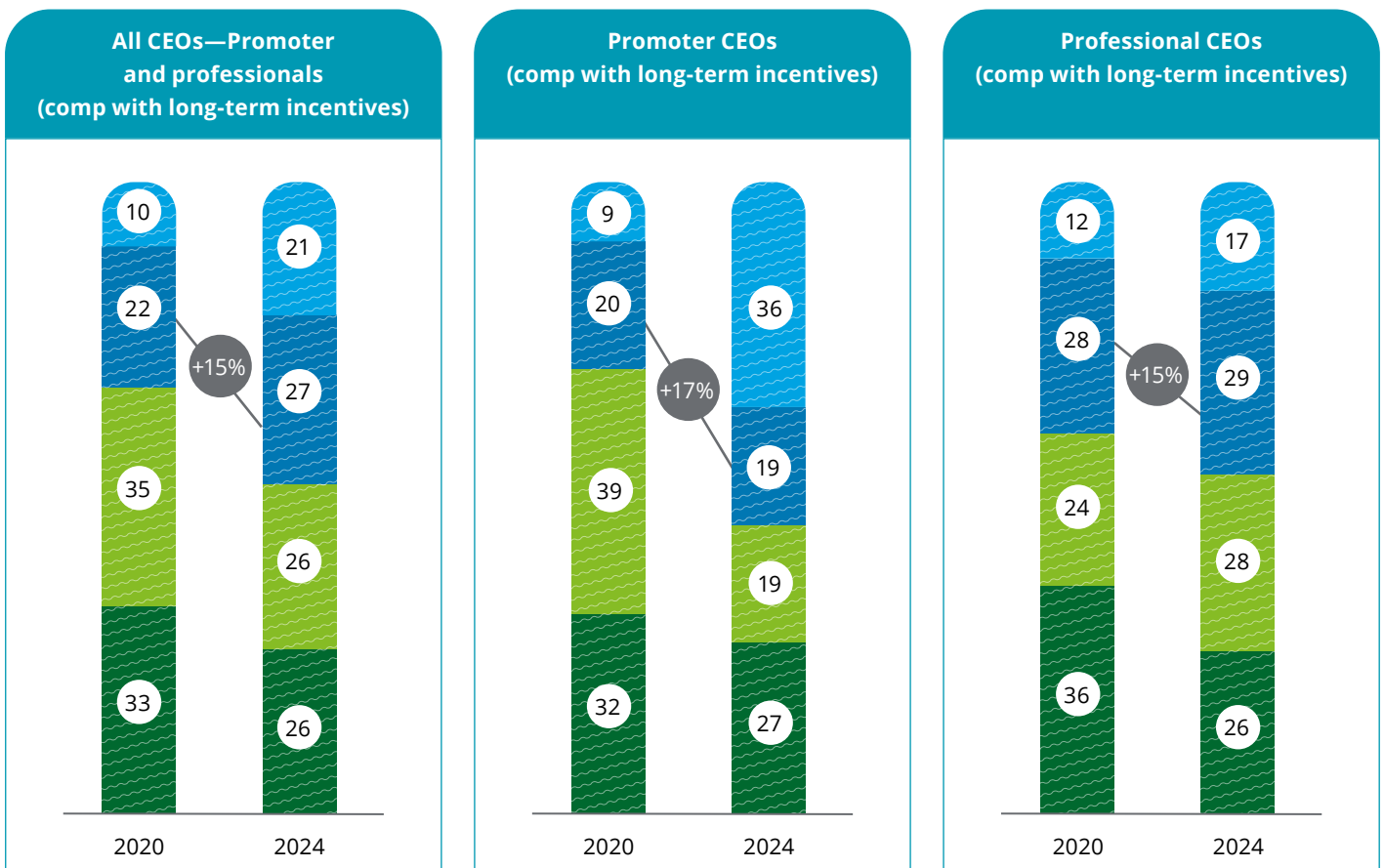


# Average Indian CEO compensation stands at INR 13.8 crore; up 40 percent from pre-COVID times



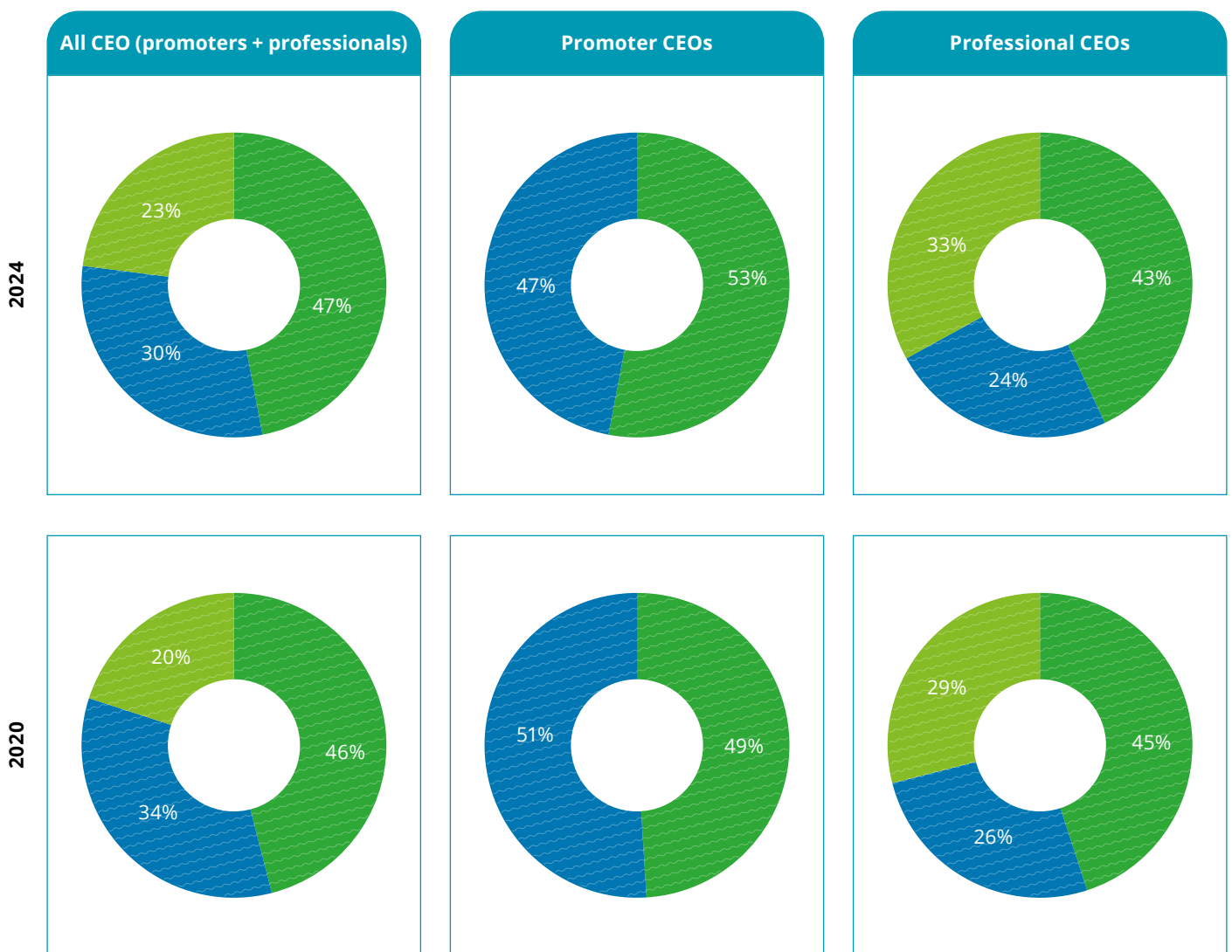
- CEO compensation in India has seen high-single-digit annualised growth rates.
- The wide gap between median and average CEO compensation (INR 9.3 crore versus INR 13.8 crore) indicates the wide range of compensation numbers and some outliers on the higher end.
- We observe a faster increase in promoter CEO compensation compared with professional CEOs.

# CEOs earning more than INR 20 crore doubled over the past four years



- About three of every four CEOs in India now earn more than INR 5 crore.
- The number of promoter CEOs earning more than INR 20 crore increased 4x over the past four years.
- The growth in the number of professional CEOs earning more than INR 20 crore has been more muted.

# More than 50 percent of overall CEO compensation is linked to short-term and long-term incentives

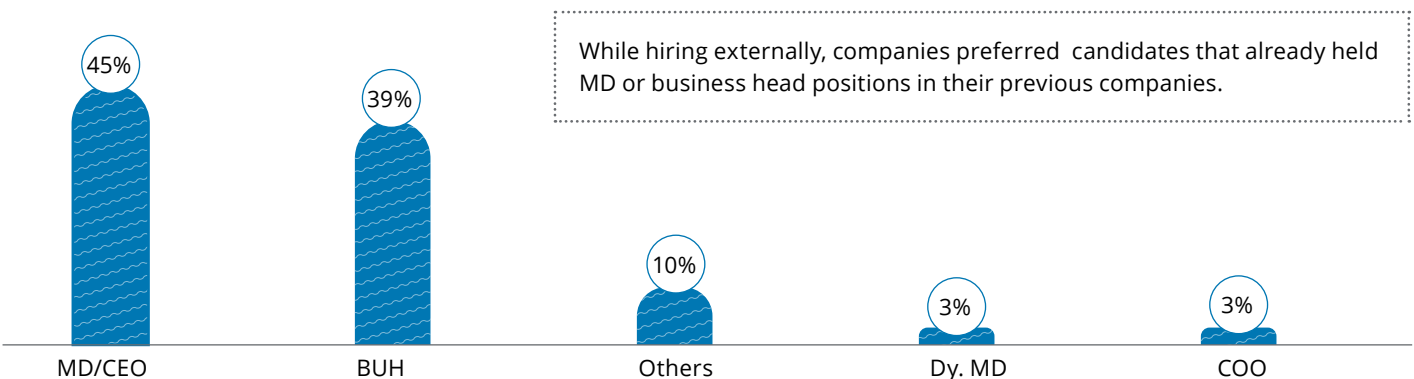
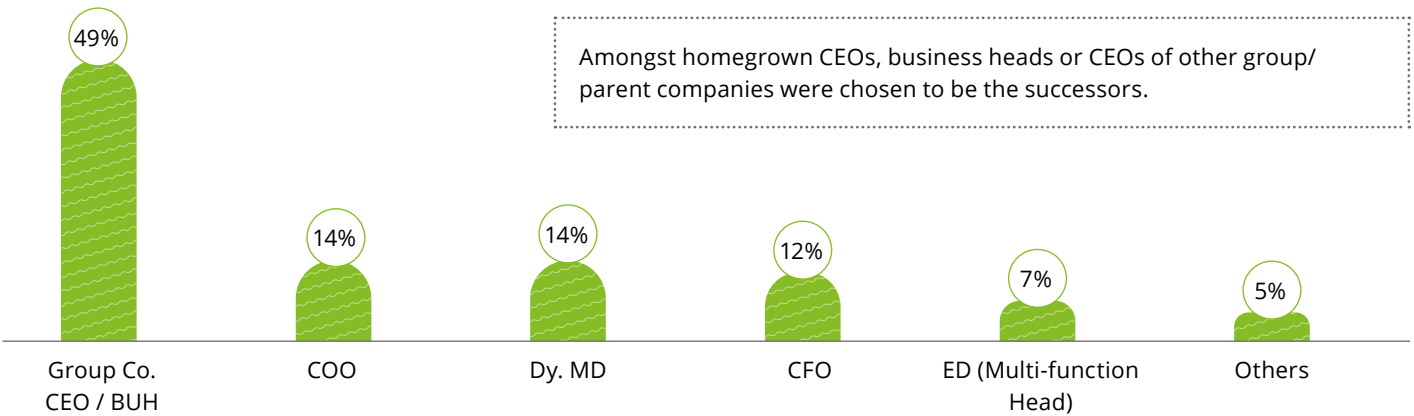


- Fixed Pay
- Short-Term Incentive (STI)
- Long-Term Incentive (LTI)

- Due to corrections, fixed pay for promoter CEOs now constitutes over half of the total pay.
- For professional CEOs, pay-at-risk (STI + LTI) is much higher at 57 percent of the total pay.

# We analysed CEO changes for S&P BSE 200 companies over the past five years and discovered that ...

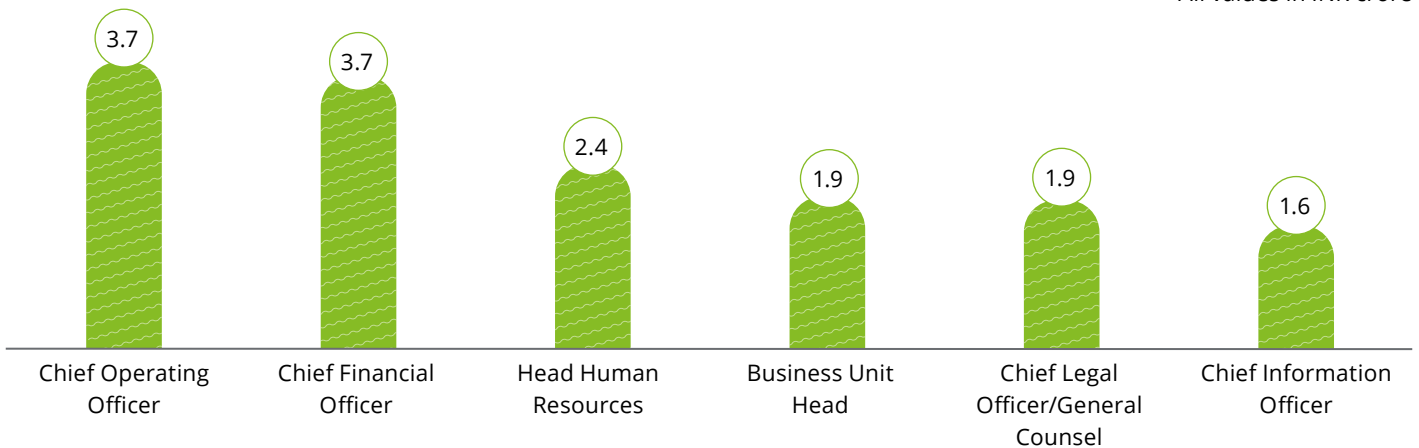
<p><b>The CEO movement: 1 of 2</b> About 45 percent companies have seen a CEO change in the past five years.</p>	<p><b>Six of 10 new CEOs homegrown</b> Six of 10 new CEOs were homegrown talent, i.e., either promoted internally (70 percent) or hired from group/parent company (30 percent).</p>	<p><b>Four of 10 new CEOs hired externally</b> Talent for the new external CEOs was sourced from the same sector (81 percent). The remaining CEOs were hired from related sectors, such as retail to consumer and e-commerce to retail.</p>	<p><b>A slow promoter to professional transition</b> Nine percent of companies witnessed a CEO transition from promoter to professional. Overall, three of every four CEOs in India are professional/non-promoter incumbents.</p>
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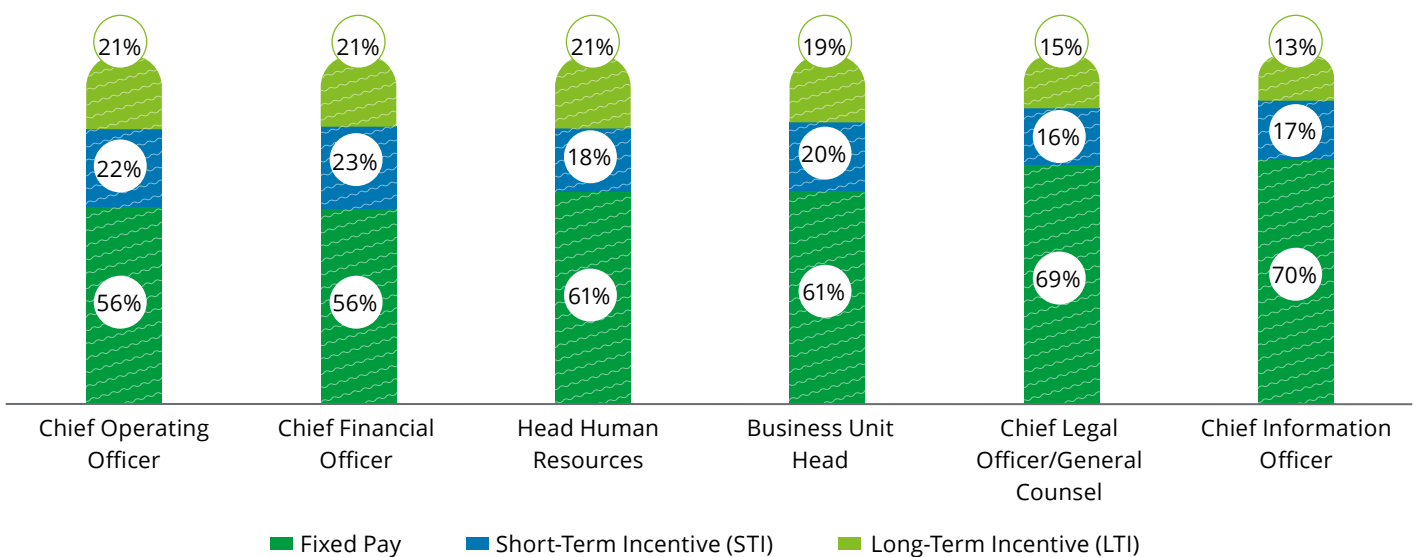
... amongst the CXOs, COOs and CFOs continue to command the highest compensation premiums

Median CXO compensation levels (TCC with LTI) - 2024

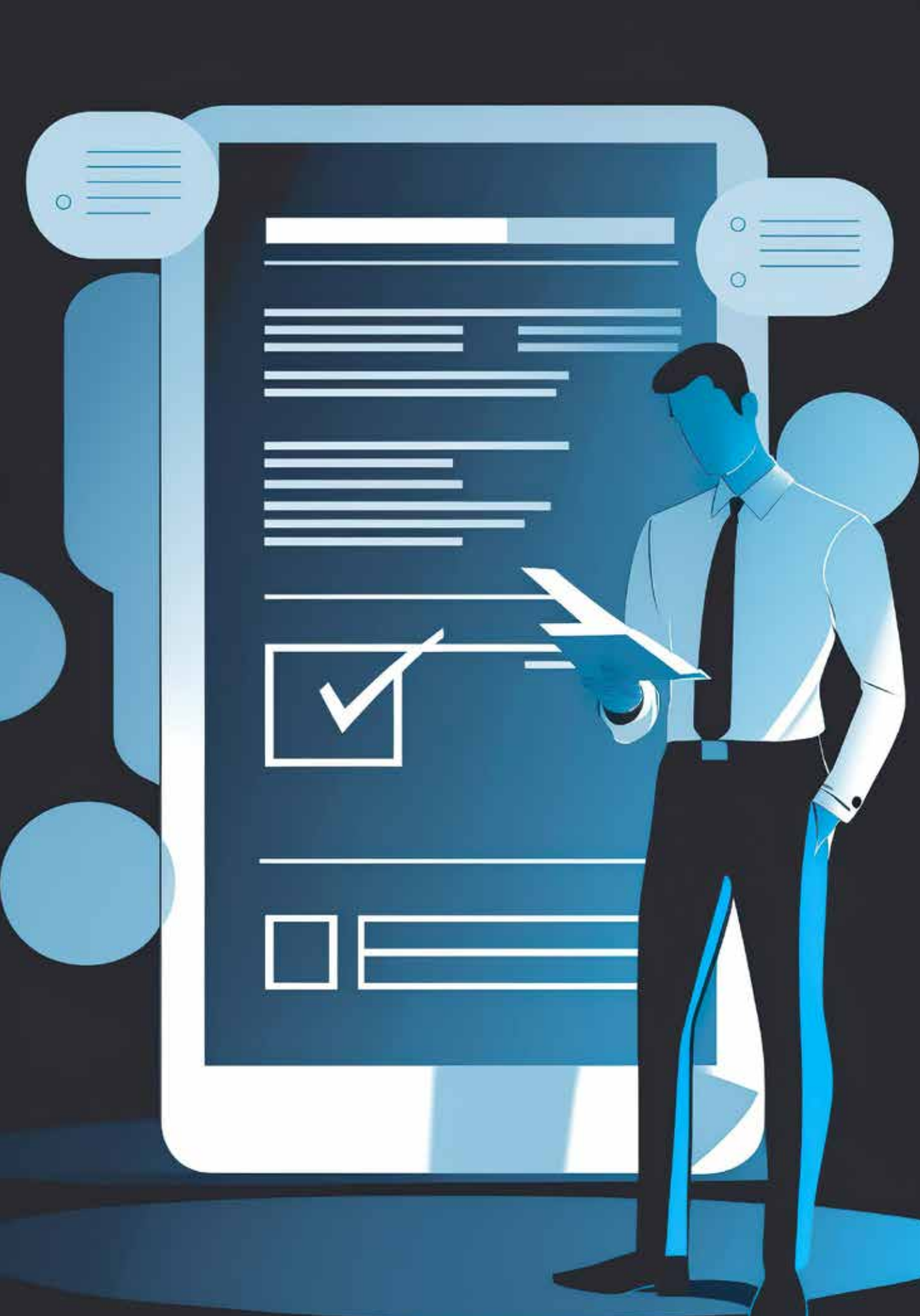
All values in INR crore



Average CXO pay-mix - 2024 (% of total)









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