

**Title:** Impact of components of compensation on labours job satisfaction in the garments industry of Bangladesh(Article)

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## **Abstract**

The readymade garments (RMG) industry is a major driver of economic growth and poverty reduction in Bangladesh. It accounts for more than three-quarters of export earnings, contributes roughly 10 percent of GDP, and employs over 4 million people, the majority of whom are women, in approximately 5000 factories. The industry has faced several problems. High labour turnover is one of them, as it harms business performance and labour productivity. This study was carried out to determine various components of compensation and how they affected labourers' degree of job satisfaction. Simple random sampling has been used to collect primary sources of data. The sample size is comprised of 151 labourers from the various garment factories in Bangladesh. This study revealed that labourers are more satisfied with their benefits Packages. In light of the higher costs associated with the inflation index, the average yearly wage or payment should be raised for compensation compared to the previous years. Furthermore, the Wage Board should periodically review workers' basic pay and benefits to reflect changes in the country's economic landscape. Based on the study's findings, it is recommended that the pay structure and administration for RMG workers remain the same. © 2024 AIRAANZ.

## **Author keywords**

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