

LENS ON:

The globalisation of pay transparency

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Pay transparency isn't just an EU trend — it's going global.

Novartis has announced that by 2027 it will publish salary ranges for all candidates worldwide under its UN EPIC (Equal Pay International Coalition) commitment. This is a major signal to the market and follows a similar, and much broader move, by Swiss Re: when they introduced their '*global pay transparency minimum standard*' in late 2024.

When market leaders like Novartis and Swiss Re set the standard, others will follow in life sciences, tech, finance, and beyond. In markets where talent is scarce and competition intense, transparency could become a clear differentiator — even a deal-breaker for candidates.

Implications for employers:

- Candidate expectations will rise fast.
- Reward practices must balance global standards with local norms.
- Discretion in incentives (and any other aspects of reward) will come under increasing pressure, even in countries with no formal regulation.
- Employers will need to educate managers and staff on what transparency really means

Novartis believes that the move to increased transparency will have a positive impact on their people, their business and their customers stating that “when hiring is clear and fair, trust grows. And when trust grows, our people thrive, the impact reaching the patients we serve.” (*Novartis, September 2025*). Swiss Re are also very clear on the motivation and the expected business benefits of their global pay transparency approach, “This isn't just a ‘nice to have’. We think success on pay transparency can ultimately translate to commercial success”. (*Cathy Desquesses, CHRO Swiss Re, the HRDirector, January 2025*)

Ellason commentary

This move to global pay transparency by Novartis and Swiss Re should be regarded as just the leading edge of a transparency wave that will soon be witnessed around the world. Pay transparency is quickly becoming “business as usual” to the extent that those who do not adopt a transparent approach will soon be the exceptions in the market.

Employers responding to the EU Pay Transparency Directive should be thinking about the opportunities for a global expansion of their EU approaches in a way that supports their culture and values. What is already becoming clear is that the organisations that adapt the quickest to the approaching market shift, will have the opportunity to gain trust, brand strength, and a competitive edge in the war for talent. Pay Transparency will not be a ‘nice to have’ for much longer!

Ellason supports clients on their journey to EU Pay Transparency compliance, a journey that we regard as strategically significant and which, in most cases, represents a culture shift for an employer rather than a simple reward policy change. Please do not hesitate to contact any of the Ellason team should you wish to discuss this issue further.