

# SALARY SURVEY 2019

## GREATER CHINA & SOUTH EAST ASIA



“

PEOPLE ARE AT THE HEART  
OF EVERYTHING WE DO. OUR  
CANDIDATES AND CLIENTS SEE US AS  
A TRUSTED ADVISOR, HELPING THEM  
TO FULFIL CAREER ASPIRATIONS AND  
BUILD EXCEPTIONAL TEAMS OVER  
THE LONG-TERM.

”

# WELCOME TO ROBERT WALTERS

## SPECIALIST PROFESSIONAL RECRUITMENT



**ROBERT WALTERS,  
CHIEF EXECUTIVE OFFICER**

“As a market-leading global recruitment group our purpose is clear - we power people and organisations to fulfil their unique potential – and that’s what we’ve been doing for over 33 years.

People are at the heart of everything we do from the job seeker, to the hiring manager, to those who bring them together. Our candidates and clients see us as a trusted advisor, helping them to fulfil career aspirations and build exceptional teams over the long-term.

We do this through our collaborative culture and non-commission model which ensures that candidate and client needs are front and centre.

Our candidates know that we’ll take the time to listen and advise them on the next step in their career. It’s these relationships that enable us to offer our clients the best talent on the market and that’s why they return to us again and again. We’re also experts in the disciplines we recruit for enabling us to provide insight into hiring and salary trends.

While our reach is global, we remain committed to providing our clients with local market insight. We look to hire the best local talent to ensure we can offer a deep understanding of the local culture and market conditions. This sets us apart from the competition and helps us remain a trusted recruitment partner to the world’s leading businesses.”

### **Robert Walters**

CEO

Robert Walters plc

**69%**

OF OUR BUSINESS  
IS FOCUSED ON  
PERMANENT  
RECRUITMENT, 31%  
ON CONTRACT

---

# GLOBAL REACH, LOCAL EXPERTISE

 Locations we operate in



---

AUSTRALIA

BELGIUM

BRAZIL

CANADA

CHILE

CHINA

FRANCE

GERMANY

HONG KONG

INDIA

INDONESIA

IRELAND

JAPAN

LUXEMBOURG

MALAYSIA

NETHERLANDS

NEW ZEALAND

PHILIPPINES

PORTUGAL

SINGAPORE

SOUTH AFRICA

SOUTH KOREA

SPAIN

SWITZERLAND

TAIWAN

THAILAND

UAE

UK

USA

VIETNAM



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- Australia & New Zealand
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# OUR SERVICE

In an increasingly complex global recruitment market, the Robert Walters Group builds great teams for our clients by offering an end-to-end recruitment service, on a local, regional or global basis.

## OUR CORE DISCIPLINES INCLUDE:

- Accounting & Finance
- Banking & Financial Services
- Engineering
- Human Resources
- Legal
- Marketing
- Sales
- Secretarial & Support
- Supply Chain & Procurement
- Technology

## WHAT MAKES US DIFFERENT?

### Bespoke, consultative service

---

#### 1. Commitment to quality

We focus on building long-term, high-quality relationships with clients and candidates. We consult and advise, helping our candidates make the right career move. This builds trust and loyalty and ensures we continually have the industry's top talent for our clients.

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#### 2. Specialists

We hire from industry to ensure our consultants are specialists in the disciplines they recruit for. They also bring with them strong personal relationships and industry networks enabling them to find hard to reach talent with niche skill sets.



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“ Robert Walters has found us some great people. They're fast, friendly and very well connected. I've worked with many recruiters over the years but the Robert Walters team are without doubt my favourite.

Michael Acton Smith,  
Co-founder & CEO,  
Calm, USA

”

“ I have found Robert Walters to be professional, thorough and responsive. They've introduced us to quality candidates who closely match our requirements and as a result we have made successful hires.

Henry Loo, VP Data  
Management and  
Analytics, DBS Bank,  
Hong Kong

”

“ We had a dedicated team from Robert Walters who provided consistency and a great level of expertise in their relevant disciplines. The team clearly communicated the recruitment process to us and provided sound advice around the market, candidate experience and expectations.

Sam Reynolds, Senior HR  
Advisor, ARTC, Australia

”

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### 3. No individual commission

We operate a team-based profit share system which, we believe, sets us apart from the vast majority of our competitors as it ensures the interests of both the client and candidate remain our number one priority. There is also no ownership of candidates ensuring clients always see the best talent we have available.

---

### 4. Our people and culture

We promote long-term, international careers helping us to retain our top people which provides continuity for our clients. We're proud to say our senior management team is home-grown with an average tenure of 17 years.

---

### 5. Innovation culture

We were the first recruiter to launch a recruitment process outsourcing business and we continue to lead the way with industry-first sponsorships and brand development such as our sponsorship of the British and Irish Lions.

---

### 6. Long-term business focus

Our strategy is one of organic growth through international expansion and discipline diversification. We invest in markets for the long-term and maintain our presence, even in tough times.

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### 7. End-to-end recruitment service

We offer clients a true end-to-end recruitment service, from permanent, contract and interim recruitment through to recruitment process outsourcing.



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Drawing on our local knowledge and expertise across six continents we've produced a series of books covering:

- Australia & New Zealand
- Brazil
- Canada
- Europe
- Greater China & South East Asia
- Japan
- Middle East & Africa
- South Korea
- United Kingdom

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**“ WELCOME TO THE 20TH  
EDITION OF THE GLOBAL  
SALARY SURVEY PROVIDING  
CREDIBLE INSIGHT INTO  
HIRING AND SALARY TRENDS  
WORLDWIDE.**

**”**

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# ABOUT THE SALARY SURVEY

Welcome to the 20th edition of the Robert Walters annual Salary Survey.

As the first recruitment company to produce a comprehensive overview of global salaries and recruitment trends across the world, we are pleased to share the latest edition with you.

Our Salary Survey is based on the analysis of permanent, interim and contract placements made across each of our geographies and recruitment disciplines during 2018, and our predictions for the year ahead.

## GET IN TOUCH

If you would like to find out more about salaries and recruitment trends in your industry, call one of our specialist consultants today. Contact details can be found at the back of this book.

# GLOBAL TRENDS



**GILES DAUBNEY, DEPUTY CHIEF EXECUTIVE OFFICER**

## GLOBAL OVERVIEW

“Overall the global hiring market was buoyant in 2018, with most markets reporting an increase in hiring due to positive economic conditions and employer confidence. Many markets continued to face candidate shortages, especially in relation to bilingual professionals and those with specialist digital skills.

Across Europe, the recruitment market went from strength to strength in 2018. In France, we saw an increase in

investment and hiring across all sectors as the business-friendly government eased employment regulations.

Businesses in Belgium expanded and hiring in Germany and Ireland increased across multiple disciplines. In Spain, we saw greater demand for bilingual candidates, especially for accounting and human resources roles.

The positive economic climate led to a candidate driven market in the Netherlands, with candidate shortages especially acute at the junior to mid-level. Switzerland remained the outlier with only minimal shifts in hiring volumes in 2018.

In the UK, employers faced candidate shortages as professionals proved reluctant to switch roles due to the uncertainty surrounding Brexit. The technology industry continued to grow and hire aggressively.

Across Africa, there was a surge in demand for returning professionals with international experience as businesses sought to implement international best practice and support government nationalisation policies. Businesses in the Middle East also focused on hiring local talent in support of nationalisation

programmes and hiring was up across the region.

South East Asia experienced a buoyant recruitment market in 2018, with rapid growth across Indonesia, Philippines, Thailand and Vietnam. This was driven by foreign direct investment and the continued entry of multinational companies. In comparison, hiring in Singapore and Malaysia was modest and stable as companies sought fewer but better-skilled professionals.

In Japan, local and foreign companies competed for bilingual candidates with international experience, putting pressure on this already scarce talent pool. Overall the market remained candidate driven and this will continue in 2019.

Greater China experienced strong economic growth in 2018, boosting

“

With talent shortages set to continue in 2019, we advise companies to streamline their recruitment processes to avoid losing out on top talent.

”

employer confidence and hiring activity across the region.

The Australia and New Zealand markets showed steady growth and modest salary increases in 2018, although pressure is growing for a long-awaited uptick in salaries in 2019.

## KEY TRENDS

### Global shortage of digital skills

The global demand for digital and technology skill sets continued apace and shows no sign of slowing in 2019.

In Australia, digital transformation was prevalent across many industries leading to sustained demand for development and digital specialists. Similarly, in South East Asia, digitalisation remained a key trend with cyber security, big data and AI specialists highly sought after.

In San Francisco, blockchain and cryptocurrency were growth areas, and start-ups utilising machine learning and AI continued to attract talent as candidates sought to be on the cutting edge of technological advancements. In Japan, roles related to data utilisation, AI development/deployment and infrastructure, rapidly increased across all industries.

Across Greater China, demand for top-tier talent experienced in high-tech and digital transformation projects outstripped supply. Candidate shortages were also a concern for the UK's growing technology industry as businesses faced stiff competition for software developers and engineers.

### Risk and compliance talent in high demand

While hiring across the banking and financial services sector varied by

region, there was widespread demand for risk, compliance and legal talent.

Regulatory pressure in the UK and Australia led to high demand for compliance and risk professionals and this is set to continue in 2019.

In Germany and Ireland, we expect to see even greater demand for regulatory professionals across risk, audit, compliance and legal, as the UK is scheduled to exit the EU in 2019.

### Advice to employers

With talent shortages set to continue in 2019, we advise companies to streamline their recruitment processes

to avoid losing out on top talent. Hiring managers should also clearly articulate the company's mission, strategy and values at interview stage to differentiate themselves from the competition. In addition, for scarce skill sets, employers are advised to hire ambitious, fast learners, even if they are not an exact fit for the job description.

Retaining staff will remain a top priority in 2019 so, on top of paying competitive salaries, employers should continue to invest in learning and development, benefits packages, flexible working and employer branding.”



THE GLOBAL DEMAND FOR DIGITAL AND TECHNOLOGY SKILL SETS CONTINUED APACE AND SHOWS NO SIGN OF SLOWING IN 2019.



# REGIONAL TRENDS

With our presence spanning 29 locations across six continents our specialist teams offer in-depth knowledge of the sectors they recruit for. In this section our regional managing directors share their insights on hiring and salary trends in 2018 and their predictions for the year ahead.

Our regional overviews include:

- Australia & New Zealand
- Europe
- Greater China
- Japan & South Korea
- Middle East & Africa
- North America
- South East Asia
- United Kingdom



**THE GROUP'S INTERNATIONAL NETWORK  
OF OFFICES SPANS 29 LOCATIONS AND  
SIX CONTINENTS ENABLING US TO  
MEET THE DEMANDS OF CLIENTS AND  
CANDIDATES WHOSE NEEDS EXTEND  
BEYOND LOCAL MARKETS**

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## AUSTRALIA & NEW ZEALAND

### INTRODUCTION

“The Australia and New Zealand markets continued their trajectory of steady growth in 2018, without ever threatening to break out into all-out booms.

Salary growth has generally been modest for the past three years and pressure is gradually building for a possible uplift in wage levels in 2019.

Several industry sectors are experiencing high demand for qualified talent in specialisms where there is limited supply. The most notable pressure points apply to specific roles in infrastructure, technology, and banking and financial services.

### INFRASTRUCTURE DRIVING DEMAND

The skylines of most major cities in Australia and New Zealand are currently dotted with cranes, as national infrastructure projects continue. Civil engineers and project managers will be highly sought after in 2019 to help deliver new roads, railways, hospitals, schools, stadiums and hotels. We expect an increase in demand for ancillary roles too, such as architects, interior designers and lawyers with relevant contract expertise.

### TECH POWERING GROWTH

In the technology space, we will see demand for numerous IT specialists continue unabated in 2019. High-profile security breaches and regulatory scrutiny are increasing the value of

### Our presence in Australia & New Zealand:

- Adelaide
- Auckland
- Brisbane
- Melbourne
- Perth
- Sydney
- Wellington

cyber security professionals, who are already in short supply. Organisations from every industry and sector will continue their digital transformations, leading to sustained demand for development and digital specialists. Likewise business intelligence,

automation and data management professionals will be sought to help companies rebuild services and products around customer behaviour.

## FINANCE REGULATION TIGHTENS

The banking and financial services sector in Australia felt the sting of media criticism and public discontent during 2018, as revelations of misconduct were laid bare by the Royal Commission. Consequently, the regulatory crackdown will continue in 2019, with the number of risk and compliance roles substantially outstripping supply.

## ADVICE FOR EMPLOYERS

Given the shortage of local talent in many sectors, 2019 is shaping up to be a challenging year for hiring managers. Part of the answer will lie in the power of networks: knowing where the market is heading, who the talent is, where to find them and how to secure them.

The other essential part will be to think long-term: hiring and training graduates with the right aptitude, as well as upskilling existing personnel. For example, with new or emerging roles such as conduct risk managers there are very few experienced specialists in the market. Employers may need to respond by training existing personnel to identify and mitigate risk.

## POLITICAL OUTLOOK

In New Zealand there was concern that the new government may dent business confidence, however the recruitment market remained buoyant in 2018. As Australians head to the polling booths in 2019, employers will hope

that the next government does not put the brakes on hiring flexible workforces to deal with short-term supply issues.

As in Washington and London, anti-immigration rhetoric has reverberated along the corridors of power in Wellington and Canberra during 2018.

“

The skylines of most major cities in Australia and New Zealand are currently dotted with cranes, as national infrastructure projects continue.

”

Some employers fear their growth could be stifled by further restrictions upon hiring overseas talent. In 2019, we hope economic pragmatism will prevail over populism.

Overall, heading into 2019, we believe the Australian and New Zealand hiring market remains in good shape.

Many of the ingredients are in place for a positive year and, after a few years of modest wage rises, pressure is gathering for a long-awaited uptick in salaries.”

### James Nicholson

Managing Director  
Australia & New Zealand





## EUROPE

### 2018 TRENDS

“The European recruitment market went from strength to strength in 2018. Overall hiring levels were high, underpinned by a growing economy, increased investor confidence in the eurozone and UK-based roles transferring to the region due to Brexit, all of which led to businesses aggressively hiring new talent.

In France, the strong market conditions of 2017 continued into 2018 with companies actively recruiting across the market. The economic climate was reinforced by a business friendly government easing employment regulations. This bolstered confidence leading to investment across all sectors. In particular, the number of construction projects increased. The demand

for engineering and supply chain professionals was also high thanks to large-scale investment in new plants and factories. As a consequence, HR, legal and finance professionals were in high demand.

The continued economic upturn in the Netherlands led to an extremely candidate driven market at all levels of seniority, with shortages most apparent at the junior to mid-level. In an attempt to attract talent early, high-potential students were beginning to be offered contracts for finance and banking roles whilst still at university.

In Belgium, recruitment levels remained high as businesses expanded in response to the positive economic climate. There was also strong demand

### Our presence in Europe:

- Belgium
- France
- Germany
- Ireland
- Luxembourg
- Netherlands
- Portugal
- Spain
- Switzerland

for bilingual candidates, especially for accountants and customer services specialists.

Hiring levels increased in Ireland resulting in high demand for candidates across multiple specialisms.

In response, businesses focused on reducing time to hire, improving employer brand, staff retention and benefits packages whilst offering more remote and flexible working options.

Switzerland saw minimal shifts in hiring volumes in 2018 with only a couple of pockets of increased activity. The luxury sector had a more positive outlook in comparison to 2017 and the financial services industry saw an increase in corporate banking hiring from both local and international companies.

Confidence in the German economy continued to rise which led to significant hiring activity across a vast array of disciplines. In Frankfurt, banking and financial services hiring across risk, audit, finance, compliance, legal and regulation increased as roles were transferred from the UK due to Brexit. Outside of financial services, we saw a continued trend for digitalisation both in marketing and technology.

In 2018 Spain benefited from the positive macroeconomic situation in Europe. Hiring was strongest in the information technology, manufacturing, energy and construction sectors where businesses focused on hiring engineers and digital transformation specialists. English speaking professionals were highly sought after as companies strengthened their accounting and human resources functions.

## 2019 FORECAST

Europe is expected to continue its strong economic growth in 2019, resulting in a favourable recruitment market with confidence remaining high among professionals and employers.

The biggest issue for the region will be keeping up with demand as candidate shortages are already present and are expected to intensify over the next 12 months.

In the Netherlands, hiring shortages will become more acute across all sectors but will also move upward in seniority. Within finance, the standardisation of financial processes will decrease the demand for operational and transactional professionals and increase the demand for candidates with strong analytical capabilities.

The demand for new hires in France shows no sign of slowing down, but this must be considered within the context of growing skills shortages which will once again drive up salaries. HR professionals are most likely to be highly sought after, as in all sectors companies are becoming acutely aware of the need to retain employees, especially those at a senior level.

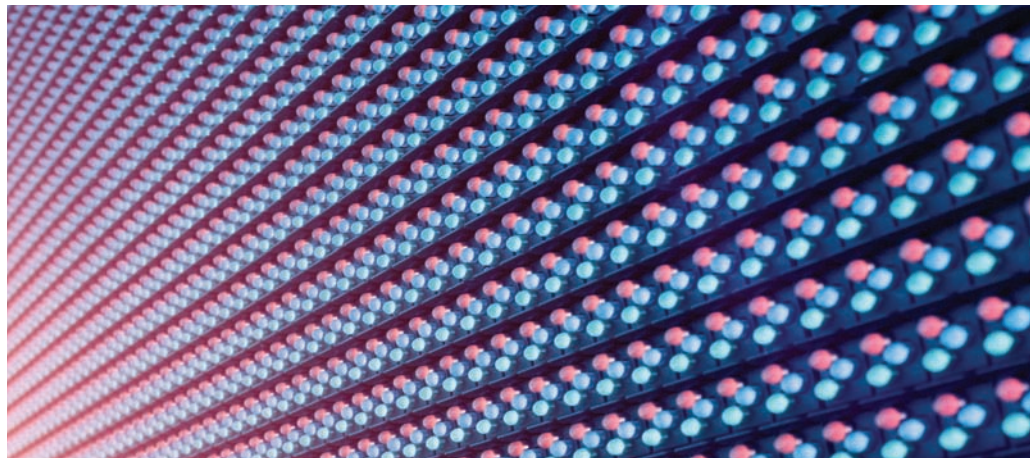
In Belgium, we expect organisations to continue to expand and create new jobs. The demand for bilingual candidates will remain high, especially in the Brussels region. The Belgian labour market will remain candidate

driven, with hiring managers needing to move quickly and be more flexible in order to secure top talent. As pressure on talent pools continues to increase, employers will need to raise salaries of highly sought-after professionals in order to remain competitive.

In Ireland, the job market will remain strong, with hiring continuing across most sectors. Britain's departure from the EU will lead to an extremely high demand for regulatory professionals across the risk, compliance, legal and finance sectors, leading to a persistent skills shortage. Securing and retaining top talent will mean offering competitive salaries, but employers will also need to focus on promoting their brand and company culture.

In Spain, the employment market will continue to be buoyant as IT and engineering businesses continue to hire at great pace. We also expect to see more hiring activity across finance, legal and HR as many small businesses grow and larger players try to defend their market position."

**Antoine Morgaut**  
CEO  
Europe & South America





## GREATER CHINA

“In 2018, we witnessed strong economic growth across the Greater China region and an overall optimistic outlook which drove an increase in hiring activity.

Technology is fundamentally changing the hiring landscape across the region as businesses seek to digitalise and become more technologically advanced. Hiring managers are competing to secure recruits from a limited pool of candidates with experience in high-tech and digital transformation projects. IT professionals in several specialist areas, including AI, business intelligence, cyber security, automation and analytics continued to be in high demand throughout 2018.

### MAINLAND CHINA

Supported by various national initiatives such as Manufacturing 2025, Belt and Road and ‘Internet Plus’, Mainland China’s outbound investment and development of innovative technology maintained an upward trajectory in 2018. Demand for top-tier talent in high-end technology such as virtual reality (VR), AI, Internet of Things (IoT) and machine learning dramatically exceeded supply as businesses fought to attract individuals with relevant experience.

Mainland China is now one of the leading global investors in digital technologies and e-commerce. Previously, China’s e-commerce industry had a stronger domestic focus but we are now seeing e-commerce businesses expanding

### Our presence in Greater China:

- Beijing
- Shanghai
- Suzhou
- Southern China
- Hong Kong
- Taipei

both regionally and globally. As a result, many companies across a wide range of industries have been seeking professionals who are both familiar with global business and proficient in English, putting the level of demand for bilingual talent at an all-time high, in particular for those with international experience.

At the same time, the Southern China region is now known as Mainland China's open innovation centre and is home to technological leaders as well as many digital start-ups. The heavy investment in data and research centres has driven demand for talent, not only from other parts of Mainland China but also other countries in Asia and across the world.

## HONG KONG

Hong Kong started 2018 with robust economic growth and buoyant recruitment levels, supported by solid global demand for Hong Kong products and services, a rebound in visitor numbers and a strong economy in Mainland China. At the same time, the Guangdong-Hong Kong-Macao Bay Area and the Belt and Road initiatives are encouraging strategic partnerships within the region and a flow of talent between Hong Kong and Mainland China.

Financial institutions and companies across different industries sought to actively increase headcount, with businesses often hiring for several positions at once, in contrast to the previous five years when simultaneous recruitment was only seen in niche areas.

There continued to be strong demand for professionals with the technical expertise to help companies implement digitalisation projects. Skill sets in highest demand included cloud computing, big data, DevOps, e-commerce, analytics, cyber security and fintech.

## TAIWAN

Taiwan continued to grow at a steady pace as it has done over the past decade. The country also sustained strong export momentum in 2018 and there were signs of recovery in the retail sector. Job volumes grew considerably across multinational and local companies in 2018.

The Taiwan government is implementing a Green Energy Industries and Technological Innovation plan to boost renewable energy development, leading to international wind power turbine makers and installers setting up regional operational headquarters in Taiwan. This is driving demand for HR, engineering and supply chain professionals.

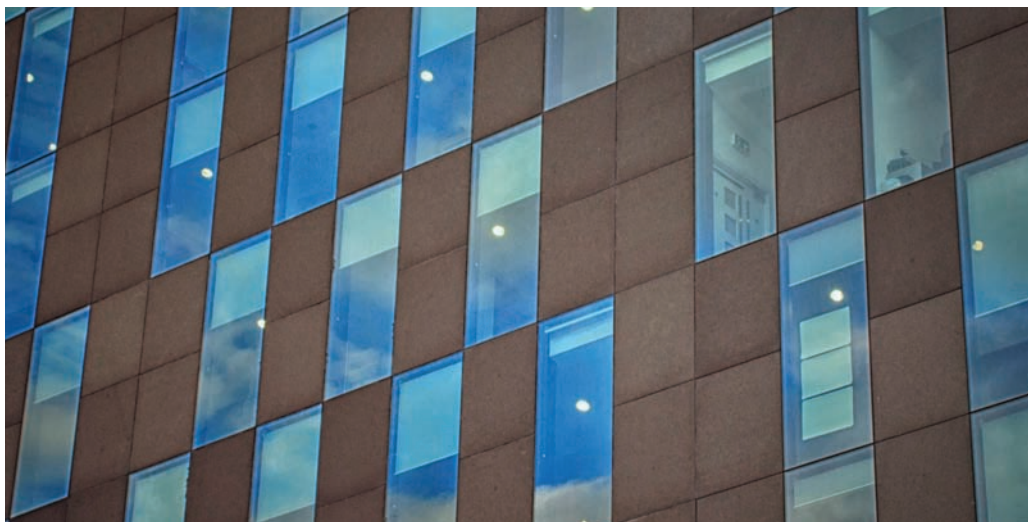
Despite a growing skills shortage, pay increases remained conservative for professionals who stayed in the same role. This can be attributed to the stability and maturity of Taiwan's job market; professionals have grown accustomed to this degree of wage stagnation.

## LOOKING AHEAD

Professionals who thrive on change stand to gain the most in 2019, as organisations continue to embrace new ways of working, led by digital-first strategies. At the same time, digital technologies have already dramatically impacted the culture around work and the evolution of "smart workplaces". Employers should consider adopting new digital technologies and platforms to create positive employee experiences, helping to attract and retain employees, in particular millennials.

Staff retention will continue to be a top priority for all organisations in 2019 and we advise that, in addition to paying competitive salaries, companies need to examine multiple factors, such as corporate culture, employer branding, learning and development opportunities, career progression and international mobility in order to retain the best talent."

**Matthew Bennett**  
Managing Director  
Greater China





## JAPAN & SOUTH KOREA

### JAPAN

“In 2018, there was high and sustained demand for bilingual professionals with international experience, as Japanese companies sought to ‘go global’ bolstered by their confidence in the domestic economy. Foreign companies with operations in Japan sought to attract the same professionals, putting pressure on this already scarce talent pool.

We saw the government’s vision for a smart society, Society 5.0, begin to take shape as the number of roles related to data utilisation, AI development/ deployment and infrastructure, rapidly increased across all industries. As the country geared up to rollout 5G by 2020, we saw an increase in job openings related to IoT technologies

such as autonomous driving and smart supply chain.

Whilst AI continued an upward trend, the demand for talent remained high in 2018 as companies sought various skill sets, including professionals experienced in building data-informed strategies and client liaison roles.

Automation specialists were highly sought after as many companies looked to leverage cutting-edge technologies such as Robotic Process Automation and machine learning to increase efficiency and improve employees’ work-life balance.

With automation giving employees more time to focus on work with a direct impact on the bottom line, we saw

### Our presence in Japan & South Korea:

- Osaka
- Seoul
- Tokyo

demand fall for clerical staff across some companies, particularly large financial institutions.

Elsewhere, we saw an uplift in demand for sales and marketing staff in the consumer goods and hospitality industries, as tourist numbers grew in the lead up to the 2020 Olympics. However, hospitality companies struggled to hire bilingual specialists as demand increasingly outstripped supply.

The Integrated Resort Implementation Bill also came into force which will eventually result in large-scale hiring across the hospitality industry as companies make plans to develop facilities such as casinos, hotels and exhibition centres.

The sustained labour shortage will continue to drive a competitive job market in 2019 giving jobseekers greater opportunities and leverage.

As a result, employers will need to excite candidates with their company's vision and growth potential as well as offer competitive compensation, learning and development opportunities and a clear career path to attract the best talent.

We also advise companies to streamline their recruitment processes to avoid losing top talent to competitors with quick interview and selection processes.

## **SOUTH KOREA**

Despite challenging conditions, such as the US-China trade war and the widening interest rate gap between South Korea and the US, foreign direct investment (FDI) reached a record high in 2018. This boost in FDI was driven by a boom in the semiconductor market, increased investment in the financial sector and eased geopolitical risks following the US-North Korea summit.

Domestic production and the number of jobs are expected to increase as large amounts of reported FDI have been made in the form of greenfield projects.

Keeping pace with the government's job creation policy, South Korean

conglomerates are making substantial investments in creating new roles, especially in the semiconductor and AI sectors, which are considered the most important components of the Fourth Industrial Revolution.

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The sustained labour shortage will continue to drive a competitive job market in 2019 giving jobseekers greater opportunities and leverage.

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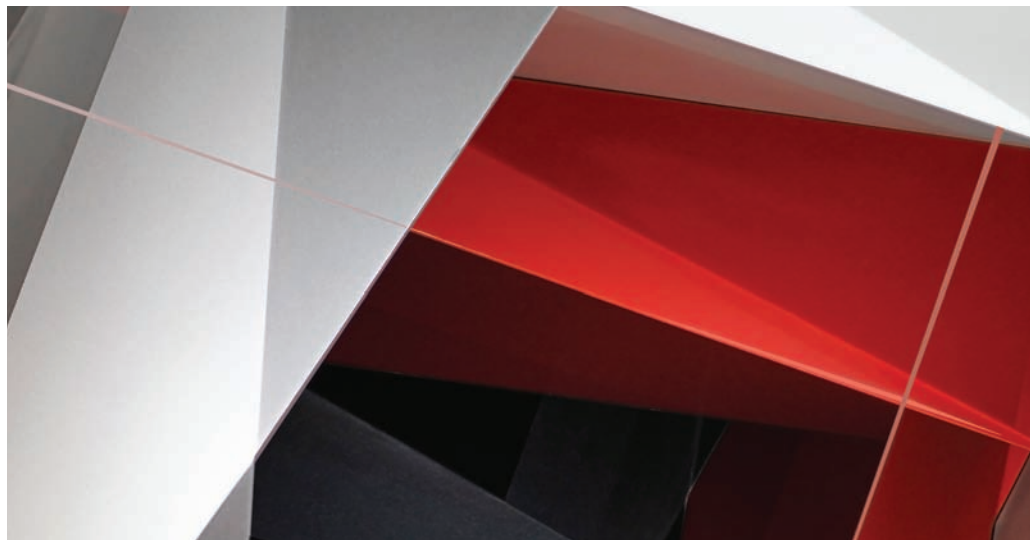
A planned increase in the minimum wage and the implementation of the 52-hour work week began to affect businesses across the country in the second half of 2018. As a result, we have seen a significant increase in demand for HR professionals with compensation and benefits experience and we expect this to continue in 2019.

With the minimum wage set to rise by over 10% in 2019, many companies

started focusing on automation and smart factories as possible solutions to increased labour costs and the consequent decline in profit margins. This led to a notable increase in hiring in these areas, resulting in a rise in demand for professionals with expertise in AI and deep learning. We expect these trends to continue in 2019.”

### **Jeremy Sampson**

Managing Director  
Japan & Korea







## MIDDLE EAST

### 2018

“The Middle East experienced a positive year with a significant increase in hiring across the region.

Companies continued to focus on recruiting local talent as part of their nationalisation programmes. This led to fewer relocations by international professionals and, in some cases, added to the exodus of expats from the region.

An increase in hiring was seen across retail, sales, marketing and technology as businesses looked to expand. Many local and international financial services firms also expanded their teams with growth in hiring highest in Kuwait City, Riyadh and Dubai.

Countries within the Gulf underwent extensive changes due to the introduction of VAT and while a rise in demand for tax specialists was predicted, in reality these requirements were outsourced to countries with experienced tax teams. Instead, demand for traditional accountants and

analysts continued to dominate the market. In the legal sector, construction dispute lawyers were in highest demand as construction projects continued to launch across Dubai and Saudi Arabia.

The hiring market in Saudi Arabia continued to grow as both the private and public sectors actively recruited nationals to deliver the Kingdom’s 2030 Vision. However, retention remained a problem as professionals frequently changed jobs to secure salary increases.

Across the Gulf, the hiring market remained client driven.

### 2019

In the UAE, the growing demand for nationals will continue to dominate the market as many companies aim to comply with ‘Emiratization’ legislation. As a result, local market knowledge will be a key differentiator for all professionals across the region.

Multinationals will continue to open their regional headquarters in Dubai, bringing further opportunities for finance

professionals. Meanwhile, demand for legal professionals is expected to remain steady across the Gulf.

Within the luxury space, we predict an increase in salaries offered to top talent. There is a widespread view that the software market will continue to perform well across the region, with the largest growth predicted for Saudi Arabia.

Digitalisation is expected to come to the forefront in 2019, as companies look to optimise performance.

There is an atmosphere of cautious optimism across the region and skilled professionals in all industries should be able to find lucrative new opportunities in 2019.”

**Jason Grundy**  
Managing Director  
Middle East



# AFRICA

## 2018

**South Africa** - “In South Africa we saw an increase in hiring activity across professional disciplines due to positive political changes and the resulting rise in market confidence. However, as hiring activity rose, so did the disparity between employer requirements and the available pool of talent which highlighted the ongoing skills shortage across the country.

The demand for employment equity candidates continued to influence hiring processes and this trend shows no sign of slowing. Returning South Africans with international experience were also in high demand as businesses looked to adopt international best practices.

**Rest of Africa** - The East Africa market matured and the demand for local talent with emerging market and start-up experience continued to be at the forefront of hiring requirements.

In West Africa, the continued decline of the traditional oil and gas industries marked a change in skill set requirements as countries focused on

emerging sectors, including agriculture and manufacturing. Professionals with international experience looking to return home were in high demand.

In North Africa, muted oil prices and foreign currency fluctuations had a significant impact on the hiring market.

Many companies throughout the continent have realigned their business strategies to focus on developing countries with stable economies and political structures. There has also been a corresponding increased demand for top-tier sales professionals as companies look to gain market share in these key territories.

## 2019

**South Africa** - We expect measured business confidence in 2019, contingent on political stability.

Employment equity strategies will continue to dictate hiring trends and due to ongoing talent shortages, highly desirable candidates will likely secure salary increases of up to 10-15%.

**Rest of Africa** - We expect employers in developing countries to maintain a sense of measured confidence. Demand for specialist skills within operations, finance, sales, engineering and technology will continue to support growth.

Business and hiring activity will focus on East and West Africa with countries such as Kenya, Ghana, Nigeria and the Ivory Coast driving industrialisation and sustainable projects in power, water, transport and communication.

Companies will continue to support nationalisation leading to a growing demand for skilled nationals with international experience. This is likely to result in a significant skills gap as companies compete for the same talent. The effects of this will vary, but hiring managers are advised to proactively drive recruitment processes to secure top talent.”

**Nic Sephton-Poultney**  
Managing Director  
South Africa



## NORTH AMERICA

### SAN FRANCISCO 2018

“Recruitment levels in the San Francisco Bay Area in 2018 were exceptionally high, driven by business growth and a candidate short market.

Technical talent was in highest demand, with senior software engineers extremely sought after. Experienced designers, product marketers and HR/people operations professionals were in short supply, while demand for finance and business operations talent remained consistently high.

Blockchain and cryptocurrency were growth sectors, and start-ups utilising machine learning and artificial intelligence continued to attract talent. Fintech, edtech, and healthtech were also active hiring sectors.

Salaries increased by around 5-7% in 2018 and while it's too early to predict if it will continue to rise at the same pace in 2019, we certainly do not expect compensation levels to decline.

### 2019

Venture capital firms will continue to inject new capital into the early and growth stage start-up ecosystem in 2019.

Whilst the number of vacancies in people operations was in sync with the number of jobseekers in 2018, we expect this to change in 2019 as more companies look to hire for this function.

We anticipate that senior engineers, especially engineering leaders, will remain the most challenging candidates to hire.

### Our presence in North America:

- Los Angeles
- New York
- San Francisco
- Toronto

As competition for top talent continues to escalate, companies should focus on streamlining their recruitment processes. Employee retention will remain a challenge for tech firms in the San Francisco Bay Area as competing companies will continue their attempts to lure staff away with lucrative compensation packages.

Mission-driven companies will have a better chance of attracting and retaining candidates, but no company is immune to the disruption of candidate churn.

Overall, we expect a hiring boom in 2019, with unrelenting competition for top talent. Emerging technologies like blockchain, machine learning, and autonomous vehicles will keep attracting candidates who want to be on the cutting edge of technological advancements.

## **NEW YORK 2018**

Record levels of low unemployment and a decade of economic growth in the US meant that competition for qualified candidates continued, with candidates sometimes entertaining three or four job offers at a time. The candidate shortage forced companies to improve their efforts to retain talented workers, resulting in more flexible work environments and other benefits not common a few years ago.

## **2019**

Demand for compliance and legal professionals in banks, as well as risk management specialists in hedge funds and buy-side companies, will be high. In technology, data science and cyber security will continue to be key hiring areas.

Sales and marketing will continue to drive hiring in commerce, primarily at the junior to mid-level with businesses struggling to hire at these levels in 2019. Hiring managers will need to maintain a sense of urgency in the recruitment process to secure top talent. Despite the tight labour market and a decade of low unemployment, salaries

only increased by about 2-5%. In 2018, fringe benefits like flexible working hours, gym membership and free food have been embraced by many organisations, however they may need to be more creative when trying to compensate and retain key staff in 2019.

We expect to see robust hiring levels in the first half of 2019, driven by tax cuts and increased government spending. This will cause salaries to inch upwards next year. However, potential increases in trade tariffs could destabilise financial markets and lead to a fall in sales for major companies, resulting in hiring freezes or wage stagnation as we move into 2020.

## **TORONTO 2018**

An influx of start-up technology companies, the expansion of the real estate investment market and a continued focus on improving controls and governance within large financial institutions led to a buoyant recruitment market in Toronto. Professionals in accounting and finance, as well as legal and compliance, were in high demand.

Increasingly seen as the 'Silicon Valley North', demand for STEM graduates with the ability to work in a start-up environment was high. When recreational cannabis became legal in October 2018, companies in cannabis production and distribution grew rapidly and sought out any qualified candidates with professional experience in the sector.

Financial reporting accountants with large scale consolidations experience were in demand, as firms grappled with tighter reporting deadlines and changes

in IFRS legislation. General counsel and compliance managers looked to secure practice-trained lawyers with expertise in IIROC and SEC regulations, as Canadian asset management firms continued to expand into the US.

Inflation hit 3% in Canada and brought salary increases of just above that for most professionals. Those moving jobs saw average salary increases of 7-11%. Tax, internal audit and regulatory compliance professionals saw increases closer to 11-15%.

## **2019**

In 2019, 'Big 4' trained CPAs 18-24 months out of practice will be in high demand, due to their highly desirable hybrid skill set of external audit plus hands-on accounting experience, particularly at the controller/VP finance level.

Lawyers with strong M&A deal experience in burgeoning sectors like pharmaceuticals, cannabis, IT and real estate, as well as compliance officers with dual Canadian and US regulatory knowledge will also be in demand.

Hiring managers will need to streamline interview processes to ensure they keep millennial candidates, or they will risk losing them to nimble start-ups that move at a rapid pace and often offer equity even for junior to mid-level staff."

**Simon Bromwell**  
Managing Director  
North America



## SOUTH EAST ASIA

### 2018: A DYNAMIC GROWTH LANDSCAPE

“In 2018, hiring across South East Asia was buoyant, with rapid growth across the maturing economies and a noticeable evolution in hiring needs in the more established markets.

Indonesia, Philippines, Thailand and Vietnam all showed strong levels of hiring as organisations sought to expand their teams to fuel continued growth. The continued entry of multinational companies and foreign direct investment were key drivers of growth in these markets. We saw stiff competition for skilled and experienced talent in 2018, and we expect these markets to maintain their robust growth momentum in 2019.

Hiring in Malaysia and Singapore was stable and modest in 2018 compared to the other South East Asian markets. In these more established markets, companies sought fewer but better skilled professionals whose expertise and experience could add significant value. We expect this to continue in 2019.

### STRONGER INDUSTRIAL PRESENCE

South East Asia’s role as an industrial hub within Asia looks set to grow due to a greater injection of foreign investment into the region, particularly from China. In 2018, a number of new entrants set up operations and existing players expanded their footprint, bolstering confidence and hiring activity.

### Our presence in South East Asia:

- Indonesia
- Malaysia
- Philippines
- Singapore
- Thailand
- Vietnam

This stimulated demand for professionals with industrial experience across a range of roles, including engineering, manufacturing, supply chain, sales and marketing, finance and human resources.

## CONTINUED PUSH TOWARDS DIGITAL

Digitalisation remains a key trend influencing hiring across the region and sustaining the high demand for IT talent. The growth of cyber security, big data and artificial intelligence has driven the need for IT specialists in these niche areas.

The impact of digitalisation, however, reaches far beyond the technology sector and we have seen significant demand for professionals with relevant digital capabilities. This includes marketers with digital and e-commerce expertise, supply chain and logistics experts with knowledge in automation and machine learning and HR professionals with experience using the latest HR technologies.

## AN EVOLUTION IN HIRING NEEDS

Across the region, we have seen an increased effort by companies to hire local talent, in part due to government policies and recommendations. At the same time, businesses are looking to expand outside of the country and this has driven demand for “glocal” talent, or local talent with international experience. For less mature markets, employers often sought professionals with experience working in more developed markets to lead growing teams.

Companies, particularly those in the more mature markets, are also looking to refine and optimise their recruitment processes and we have seen a larger number of companies moving to recruitment process outsourcing solutions.

## HIRING ADVICE

Businesses in the region are placing more focus on employee retention by investing in training, offering benefits such as flexible working arrangements and providing attractive counter-offers for their top talent. As such, employers looking to hire skilled professionals will need to do more to secure the talent they want.

“

Businesses are looking to expand out of the country and this has driven demand for “glocal” talent, or local talent with international experience.

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This includes providing a competitive salary and benefits package, acting swiftly and maintaining good communication throughout the recruitment process. Most importantly, it’s about showing genuine interest in a candidate’s future, and demonstrating how he or she will be an integral part of the organisation.

To overcome skill shortages in certain sectors, companies should also expand their pool of candidates and reach out to local professionals residing overseas. Our ‘Return Home’ campaigns – Pulang Kampung (Indonesia), Balik Bayan (Philippines), Balik Kampung (Singapore) and Come Home Phở Good (Vietnam) – have helped businesses in the region identify and hire overseas returning professionals with the necessary expertise, skill sets and international experience.

## 2019: A POSITIVE OUTLOOK

There are several elections being held across South East Asia in 2018 and 2019, and these typically have some impact on recruitment activity. Assuming political stability, we expect the recruitment markets in South East Asia to maintain their dynamic growth in 2019.”

**Toby Fowlston**  
Managing Director  
South East Asia





## UNITED KINGDOM

### 2018 TRENDS

“Despite high demand for specialist and highly skilled mid-level and senior professionals, employers had to contend with a UK-wide candidate shortage across most disciplines. Uncertainty around Brexit appeared to be creating a fear of ‘last in first out,’ which in turn meant candidates were less willing to move roles as swiftly as they had in previous years.

The UK remained a ‘two-speed economy’ with London-based financial services firms experiencing slow growth due to Brexit-related concerns, while non-financial services companies outside of London experienced much faster growth. This was partly due to the volume of large companies setting up secondary offices and shared service

centres outside of London. Manchester, Leeds and Birmingham have been particularly successful in positioning themselves as regional ‘tech-hubs’, attracting talent that would have historically migrated to London.

The technology industry was one of the fastest-growing markets across the whole of the UK and given the innovative and highly skilled nature of the industry there was an ongoing shortage of suitably qualified candidates.

The demand for software developers and engineers was especially high, leading to inflated salary expectations amongst candidates.

Hiring across the legal sector became increasingly competitive leading to firms

### Our presence in the UK:

- Birmingham
- Bracknell
- Leeds
- Liverpool
- London
- Manchester
- Milton Keynes
- St Albans

paying premiums for experienced lawyers across most skill sets.

The demand was in part due to a lack of lawyers at the 2-4 years PQE level. This was caused by a reduction in the number of trainees being hired a few

years ago, coupled with the increase in European regulations, creating a spike in demand for both in-house and private practice lawyers. In fact, a number of venture capital-backed start-ups hired their first legal counsel in 2018.

In commerce and industry, demand for finance professionals remained strong across the UK at all levels from part-qualified accountants through to finance directors. As candidates now understand their worth they are increasingly pushing for commercial or strategic roles rather than core reporting positions.

Due to uncertainty around Brexit, banks and financial services firms took a relatively cautious approach to recruitment characterised by replacement hiring. Compliance, risk and audit were exceptions, with professionals in these areas highly sought after due to pressure from regulators.

In comparison to the previous year we saw salaries rise faster in 2018 but on the whole increases were not significant unless professionals were working in a market short of qualified professionals, such as technology or compliance.

## 2019

The outcome of Brexit will be the key determinant of hiring market conditions in 2019, especially for the financial services sector. However, despite Brexit, there will be pockets of intense hiring activity within financial services driven by demand for skills such as compliance, risk and audit. We will also continue to see traditional finance functions hiring at all levels as general business growth

is likely to continue. Technology aligned companies and venture capital-backed start-ups show no sign of slowing down, and the rate at which they continue to attract investors will be a big pull for candidates who are looking to future-proof their careers. Hiring in the technology sector will remain high in areas such as Manchester, Leeds and Birmingham with further expansion expected in these regions.

“

The outcome of Brexit will be the key determinant of hiring market conditions in 2019, especially for the financial services sector.

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We advise businesses facing candidate shortages to be flexible and consider hiring professionals with transferable skills. Companies should consider taking on candidates who are ambitious and fast learners, even if they are not an exact fit for the job description, in

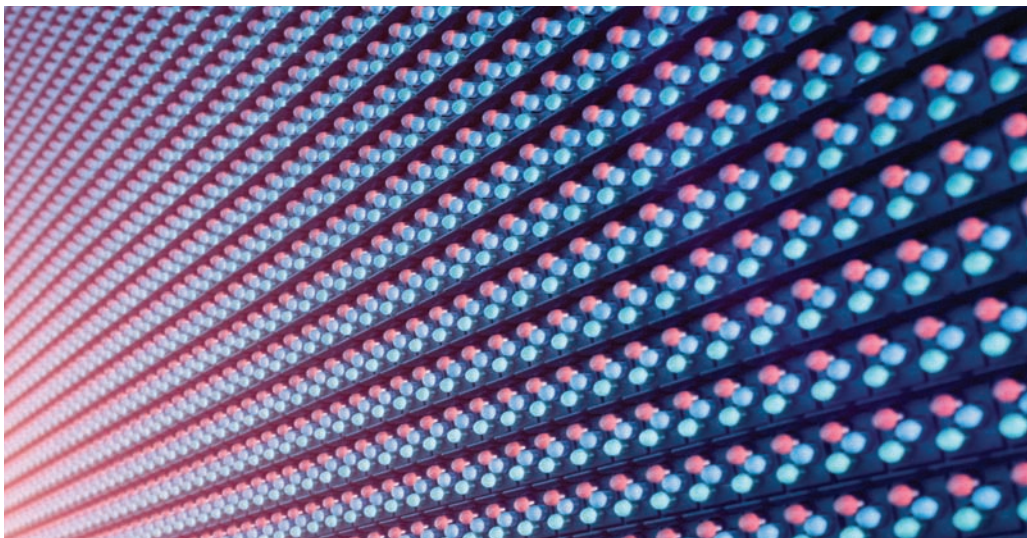
order to support areas of growth within the business.

Our recommendation to candidates who are looking for a new role would be to embrace digitalisation and innovation to ensure they remain current and relevant to changing working practices.

In-demand professions or specialist roles will continue to command premiums, but general salary inflation will be subject to, and defined by, the outcome of Brexit and other variable macroeconomic conditions.”

### **Chris Hickey**

CEO  
UK, Middle East & Africa





# LOCAL TRENDS - GREATER CHINA & SOUTH EAST ASIA

In this section we delve deeper into the hiring and salary trends we expect to see across our local markets in 2019.

The locations covered are:

- Mainland China
- Hong Kong
- Indonesia
- Malaysia
- Philippines
- Singapore
- Taiwan
- Thailand
- Vietnam



# MAINLAND CHINA

**Mainland China maintained robust economic growth momentum in 2018. Hiring levels were stable throughout the year as the recruitment market continued to mature and evolve.**

## 2018 INSIGHT

Digital transformation has made an impact across the board in 2018. The latest National Congress of the Communist Party of China set a key objective of turning Mainland China into a country of innovators by developing frontier areas of science and technology in the years up to 2050. The supportive regulatory environment and massive consumer demand in digital technologies had driven strong hiring of talent in areas such as e-commerce, fintech, artificial intelligence (AI), cyber security, big data and virtual reality.

Life sciences also experienced active recruitment. An ageing population, increased focus on health and wellbeing, and stricter regulation from the health authorities placed further demands on an already limited talent pool. Professionals who are technically strong and compliance-sensitive were the most sought after, in particular by local healthcare companies.

Chinese companies' outward investment has maintained an upward trend under the Belt and Road Initiative. Many local companies have successfully pursued international expansion which has become a key driver for talent demand, in particular for returnees and professionals with international working experience.

Salary increments varied across different industries with an average of 10-20% for job movers. Bilingual candidates with niche skills, or those joining local companies, were offered a premium.

# 94%

**OF PROFESSIONALS ARE OPEN  
TO A JOB APPROACH WHEN NOT  
ACTIVELY LOOKING**

“

There was a shift in candidate preference towards joining local companies, attracted by the corporate culture, lucrative pay, career progression and the opportunity to give something back to their own country.

”



**MATTHEW BENNETT,  
MANAGING DIRECTOR,  
GREATER CHINA**

### 2019 EXPECTATIONS

In 2019, we expect slower yet healthy growth in recruitment activities across Mainland China. After decades of

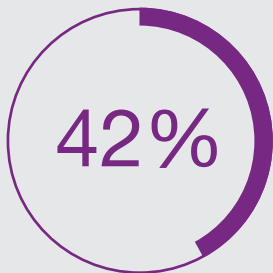
high-speed growth, the market will focus more on high-quality growth.

We expect 2019 to be another exciting year for technology recruitment in Mainland China under the ‘Internet Plus’ strategy, with a greater focus on the Southern China region. Shenzhen has become a cradle of technology and a popular headquarters hub for start-ups, fintechs and innovation research and development (R&D) centres. Shenzhen’s strategic location, as well as its entrepreneurship and innovative environment, have attracted many young and highly skilled professionals from other parts of Mainland China and overseas. We expect this trend to continue in 2019 with the Guangdong-Hong Kong-Macau Greater Bay Area further promoting the flow of talent in the Southern China region.

Within the engineering and manufacturing sectors in the Jiangsu region, we expect to see a continued shift from traditional mass production to

more value-added smart manufacturing under the evolution of Industry 4.0 and with support from the ‘Made in China 2025’ plan. Professionals with experience in automation, robotics, advanced equipment and R&D will continue to be in demand, as well as those knowledgeable in quality and environmental health and safety (EHS).

Local companies will continue to be a main driver for talent with an international background as they expand their market share and compete with overseas businesses. In 2019, we also expect to see an increase in counter-offers from companies seeking to retain their best talent. Apart from offering competitive salaries, organisations are advised to promote their corporate culture, clear career progression paths, and development and training programmes, as well as to create fast-track opportunities for high performers to improve their talent retention levels.



Of job seekers in Mainland China consider career progression as the primary motivator when changing jobs

### TOP FOUR FACTORS DETERMINING JOB SATISFACTION



Remuneration and benefits



Cultural fit



Work-life balance



Feedback and encouragement from management

*\*All statistics are drawn from Robert Walters industry research.*

# OVERVIEW



# 62%

OF PROFESSIONALS RECEIVED A  
PAY RISE OF MORE THAN 5% IN  
2018

## ACCOUNTING & FINANCE

### BEIJING

As state-owned and local companies continued to develop at a rapid pace, we saw increased hiring – especially in the fastest-growing sectors, such as e-commerce, information technology and life sciences. This drove demand for finance directors with experience working in internet and

technology companies. We expect that such professionals will continue to be highly sought after in 2019 as these companies expand further, and hiring could prove challenging due to a candidate short market.

### SHANGHAI

There was stable growth in recruitment in 2018. The expectation for accounting and finance professionals continued to change, with companies seeking financial business partners who could add commercial value to operations rather than simply handle back office work. In particular, commercial finance analysts and business controllers were highly sought after, as companies developed their finance teams to provide support for strategic decision making. At the same time, more companies strengthened operational risk management by continuing to recruit financial planning and analysis (FP&A), internal control and auditing professionals.

In 2019, we anticipate that demand for accounting and finance professionals will remain high across industries, with local companies playing an increasing role in driving demand. Technology,

e-commerce, digital and media are all expected to be high-growth areas and new start-ups in these sectors will create vacancies for finance professionals. We expect to see a pay rise of 15% for generalists and 20-25% for in-demand FP&A and internal control professionals when changing jobs.

### SUZHOU

Following a strong growth in 2017, hiring activity among accountancy and finance professionals remained relatively stable in 2018.

With global businesses increasing their investments and launching new operations in Suzhou, mid to senior-level candidates with local market knowledge and international working experience were highly sought after. At the same time, there was strong demand from local companies for international business control specialists, accounting managers and FP&A professionals who could help transform finance teams and take businesses global.

We also noticed an increasing number of candidates with international experience moving to neighbouring cities such as Shanghai and Hangzhou

for better career opportunities, leading to candidate shortages in Suzhou. We expect such trends to continue in 2019. In term of salaries, job movers can expect to command a 10-20% salary increase, with those staying in the same role receiving increments of 5-8%.

## SOUTHERN CHINA

Steady hiring activity was seen in 2018 in accounting and finance, particularly among technology, media and telecommunications (TMT) and manufacturing, as well as online-related companies. Due to the international focus of local companies, demand rose for finance professionals with international working experience and fluency in English. In particular, regional finance directors that could demonstrate strong bilingual, communication and commercial skills alongside numerical and technical abilities were most sought after.

The fast development of the Southern China region has also increased investment and spurred demand for professionals experienced in auditing, regulatory compliance and tax. Hiring managers face competition in attracting such talent, driving salary increments by 15-20% for in-demand profiles.

## HUMAN RESOURCES

### BEIJING

The recruitment market remained stable in 2018, with demand highest for HR business partners and talent acquisition professionals. There has been an increase in competition for talent from local companies expanding their businesses and, in response, companies are focusing more on staff retention by designing development

programmes and remuneration packages. 2018 saw particularly strong demand for specialists in compensation and benefits, organisational efficiency, and organisational development. In order to retain the best HR talent, hiring managers are advised to show candidates that HR management is a strategic rather than a supportive function within their businesses.

### SHANGHAI

The hiring market remained active in 2018. Many organisations underwent business transformation, and this drove demand for HR business partners (HRBPs) and change managers with experience in talent acquisition, retention and development, talent management, compensation and benefits, as well as Centre of Excellence (CoE). Meanwhile, with technology moving rapidly towards the forefront of the HR agenda, HRBPs with strong analytical skills, such as management information analysts, were in high demand as companies sought to use HR data to take more informed decisions and implement digitalisation projects such as self-service and e-learning platforms.

As increasing numbers of Chinese companies internationalise their businesses, they are moving away from the idea of HR as a mere administrative and support function, and focusing on people management skills. As a result, there was strong demand for bilingual and culturally conversant HR candidates with international experience who could help local companies with overseas expansion projects.

HR salaries were largely dependent on individuals' track record and



# 61%

OF PROFESSIONALS PLAN TO  
CHANGE JOBS IN THE  
NEXT 12 MONTHS

experience but on average job movers received a 20% increase in 2018; we expect similar levels in 2019.

### SUZHOU

Government policy and lower production costs ensured the recovery of the mechanical and machinery industries in 2018. Manufacturers expanded their businesses in Suzhou, driving demand for HR professionals. In particular, there was strong demand for mid to senior-level HR specialists with a detailed knowledge of organisational structure and particular industries.

Large local conglomerates are also opening headquarters in Jiangsu and have generally required HR professionals with skill sets that include talent management and organisational development. Hiring managers are showing a keen awareness of the changing environment in which they

are operating and focusing on securing quality HR professionals, as their actions have a ripple effect on the quality of hiring and retention across all other aspects of the business.

We expect demand for HR professionals to continue rising in 2019, with employers adapting recruitment processes to consider candidates from a wider range of backgrounds. There was a slight year-on-year increase in remuneration in 2018. Those staying in their positions received increments of 5-8%, while job movers saw pay rises of around 20%. We expect similar rates in 2019, with local conglomerates able to offer job movers increments as high as 25%.

## TECHNOLOGY SHANGHAI

In 2018, demand for tech talent continued apace, driven by the government's 'Internet Plus' strategy and the widespread use of technology and e-commerce. Big data and data management are increasingly important for businesses, which are leveraging these new technologies to grow their margins. As a result, data scientists, software architects and information security professionals will all be highly sought after in 2019. Meanwhile, specialists were in demand in the financial services sector to manage the disruption caused by emerging technologies such as fintech and blockchain.

Retail companies in China are moving away from conventional sales channels and towards omni-channel engagement, which is driving demand

for e-commerce experts specialised in digital transformation strategies and mobile platform experience.

The demand for technically strong candidates outstripped supply, in particular in new tech. As a result, salaries increased as employers competed to secure the most desirable professionals, with job movers receiving average salary increments of 20% and counter-offers becoming a popular strategy to retain staff. While companies hired primarily local talent, an increasing number of hiring managers are now looking for overseas talent due to skills shortage. In order to attract the best candidates, employers are advised to consider work-life balance and offer a supportive as well as innovative working environment.

## SUZHOU

Industry 4.0 and digital technology continued to drive hiring for tech talent in 2018. Large transformation projects were high on the agenda for many companies looking to remain competitive in an increasingly technology-driven world. Hiring managers, including those from start-ups, were looking for talent in areas such as artificial intelligence (AI), the Internet of Things (IoT) and machine learning. In the face of increasing competition, factories in the Jiangsu area are investing heavily in technology R&D, attracting experienced tech talent from other cities such as Beijing and Shanghai, and even enticing Chinese nationals to return from overseas.

On the other hand, developments in driverless car technology have led to increased demand for



# 62%

OF INTERNATIONAL  
PROFESSIONALS RANK  
CORPORATE CULTURE AS  
THE TOP REASON THEY  
ENJOY WORKING IN CHINESE  
COMPANIES

professionals in the automotive industry as the government aims to be the world's largest market player. Consequently, professionals with knowledge of technology standards and industry guidelines for autonomous vehicles were highly sought after in 2018, and we expect this trend to continue in 2019.

In general, companies are well-funded and in serious competition for talent. Hiring managers in multinational companies will face stiff competition from well-financed local companies and start-ups offering candidates competitive salaries, employee stock options and a sense of entrepreneurship. Employers may struggle to retain talent if they do not review and embrace new technologies, with many professionals looking for businesses that have a solid plan for technology development and can offer a strong career progression.

### SOUTHERN CHINA

Aiming to be a 'global technology innovation hub', the entrepreneurship and innovative environment in Southern China has led many tech start-ups and fintech businesses to be based in Shenzhen and Guangzhou. The fast pace of growth and agility, the career-growth potential of these tech companies and the rise of Chinese internet giants in the region have changed the mindset of many young and high-level-skilled job seekers. In 2018, we saw many candidates from other parts of Mainland China, Hong Kong and around the world turning their sights to local companies and moving to Southern China for new opportunities.

Candidates with experience in cutting-edge technology, such as AI, big data, the IoT solutions and applications, or in developing innovative solutions were key hires in the Southern China market. With many tech companies expanding globally, bilingual professionals with international working experience were also sought after. We expect similar trends in 2019, with hiring managers competing more fiercely for the highest-calibre talent.

### LIFE SCIENCES

#### SHANGHAI

In Shanghai, the life sciences and healthcare market recorded steady growth in 2018. Supported by government policies such as national sourcing, market access policy and government-administered medical insurance, local medical manufacturers are producing patent-expired generic medicines while at the same time investing more heavily in R&D for innovative medicines. This is driving talent in this area to the top of the recruitment agenda.

Increased regulation from the health authorities drove demand for regulatory experts and quality assurance professionals in 2018. In particular, individuals with a strong grounding in compliance and the ability to deal with the growing number of inspections and audits were key hiring priorities throughout the year – a trend that we expect to continue in 2019. We also noticed senior-level professionals moving from multinational companies to local manufacturers for a number of reasons, including better salary and job titles, a sense of giving back to their own country, fewer levels

### TOP SKILLS IN DEMAND



E-commerce



Bilingual



Big data



Automation/  
robotics

of management and thus greater decision-making power. We anticipate that 2019 will be competitive and, as businesses look to expand, demand for commercial and regulatory professionals within the healthcare industry will rise. Job movers are expected to receive 20-30% salary rises, with in-demand professionals able to command a premium.

### SUZHOU

Hiring levels were stable in 2018 as hiring managers in multinational companies focused on replacing departing staff. New positions were created mainly by local companies and start-ups. Pharmaceutical companies increased R&D investment in clinical studies and an increasing number of biotech start-ups are setting up in the government-funded Suzhou Industrial Park, driving demand for specialists with experience



in clinical trials and testing. Skill shortages will be most acute in this new area, with employers having to compete for a limited talent pool.

To retain key talent, hiring managers should provide employees with clear career advancement plans, regional exposure, portfolio expansion and training opportunities. To gain access to a wider pool of talent, we also advise hiring managers to consider high-potential professionals who are a good cultural fit for the business. Job movers with niche skills can expect salary rises of 25-30%.

## OPERATIONS & MANUFACTURING

### SHANGHAI – OPERATIONS

2018 saw an increase in electric and hybrid vehicle manufacturing due to the government's promotion of new-energy vehicles. Operations candidates were in high demand across the production cycle, including operations, plant and engineering. We also noticed that many candidates moved from traditional manufacturing plants producing combustion engines to this new industry.

Companies were also competing aggressively for senior professionals with the ability to handle strategic roles as manufacturing departments gradually move away from Shanghai. Operational heads such as plant managers were also in demand, as were EHS professionals, as companies focused more on government health and safety regulation. Job movers received average salary rises of 20% in 2018, and this is expected to continue in 2019.

### SUZHOU – ENGINEERING

In 2018, the government stepped up its efforts to develop Suzhou into the global hub of the manufacturing industry in the Industry 4.0 era. There was strong demand in factory automation and robotics, electronic equipment and components, and industrial tools and equipment. Professionals with experience in machinery automation and advanced equipment development were sought after in 2018 to drive smart automation programmes. Candidates willing to up-skill their technical skills and bring a flexible attitude will be in demand, particularly if they show that they are hands-on and can work across a range of functions.

R&D will remain active in 2019 as companies look to innovate, reduce costs and improve their overall industrial performance. We therefore anticipate increased requests for industrial performance and R&D specialists in the year ahead. In 2018, job movers commanded salary increases of 10-15%, with even higher increments in areas such as automation and engineering R&D. We expect this trend to continue in 2019.

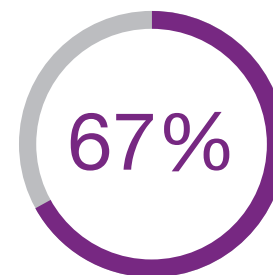
### SUZHOU – OPERATIONS & LEAN

The operations and lean recruitment market was steady in 2018, with most activity in the electrical automotive, robotics technology and smart manufacturing sectors, driven by growing demand for factory automation. The strong demand for six-sigma and lean professionals that has been seen over the last few years continued in 2018 as organisations were mindful of controlling costs and streamlining production.

Throughout the year, there continued to be strong demand for mid to senior-level professionals that could lead teams. Despite demand outstripping supply, salary increments remained stable in the operations and lean sector, with average increases of 10-25% for job movers. A similar trend is expected in 2019.

### SUZHOU – QUALITY & EHS

Driven by the 'Made in China 2025' plan and a positive economic environment, hiring for quality and EHS was active in 2018. In particular, industries such as healthcare and life sciences, fast-moving consumer goods (FMCG), machinery and mechanical development were pockets of growth in Suzhou. There was strong demand for mid to senior-level quality managers and supplier quality specialists, as companies were investing heavily in R&D and required professionals with experience of quality control as well as regulatory requirements. It is likely that companies will struggle to fill positions in a number of areas in 2019, with supplier quality control candidates proving particularly hard to find.



Of Chinese companies plan to internationalise their businesses in the next three years

With local companies pursuing further international expansion, candidates with international exposure, experience of multiple industries and leadership skills will be sought after, as the scope of roles widens to cover global business lines. Given the scarcity of such talent in Suzhou, companies unsurprisingly offered generous salaries in 2018, with high-calibre job movers receiving increases of 20%. We expect to see similar trends in 2019.

### SOUTHERN CHINA – ENGINEERING & OPERATIONS

Southern China is now seen globally as a pioneering region strong in high-tech, product design and manufacturing, new industries involving the IoT, smart manufacturing, smart home appliances and robotics continue to enter the market and drive demand for engineering talent. We see a trend for transforming traditional manufacturing with digitalisation, resulting in high demand for experienced electronic engineers, R&D specialists and product developers in 2018.

Moving into 2019, we anticipate that experienced engineering and R&D professionals with international working experience and strong product knowledge will be in even higher demand from local companies expanding their businesses internationally. Hiring managers are expected to face keen competition for talent.

### SALES & MARKETING BEIJING – SALES

The Beijing jobs market was stable in 2018. Key hires were from technology and internet-related companies,

as well as the pharmaceutical and healthcare sectors. We expect the market to remain steady in 2019 and companies will be looking for mid-level key account managers, business development managers and sales managers to help drive revenue. Salaries are likely to remain flat in 2019 and candidates will increasingly look for more responsibility, training opportunities and international rotations when considering new positions.

### SHANGHAI – FMCG

An upturn across FMCG led to an increase in demand for sales and marketing professionals. More brands were investing heavily in improving their digital offerings in order to drive profitability, leading to a more pressing need for e-commerce sales and marketing specialists, with some companies building entire in-house e-commerce teams to keep pace with the rapidly changing market.

Local companies also played a key role in driving demand for bilingual talent with strong technical skills as they looked to increase their market share and embraced digitalisation to tap into overseas markets. Looking to 2019, marketing candidates, particularly those specialised in content marketing who can demonstrate creativity and the ability to manage complex digital strategies, will be in short supply. Demand is also growing for professionals with a background in digital marketing, intellectual property, customer relationship management and business development. The average salary rise for job movers was 15-20%, with those specialised in e-commerce and digital marketing commanding



# 76%

OF PROFESSIONALS AGREE  
WORKPLACE TECHNOLOGY  
WOULD INCREASE THEIR WORK  
EFFICIENCY

30% increases in 2018. We expect to see a similar trend in 2019.

### SHANGHAI – INDUSTRIAL

2018 saw more companies moving their Asia headquarters and sales headcount to Shanghai, creating further opportunities for sales and marketing professionals with international experience. Internet companies in Shanghai were also active in hiring online sales, e-commerce and digital marketing specialists. There was a surge in hiring demand for positions involving sales and marketing of new-energy vehicles, a trend that we expect to continue in 2019. To tackle the shortage of candidates, we advise hiring managers to be flexible and focus on transferable skills instead of immediate industry experience.

## SHANGHAI – PROFESSIONAL SERVICES

Overall, hiring activity was healthy in 2018, and there was an ever firmer focus on quality. High-growth sectors included international education, market research, business intelligence, technology and HR services. There was strong demand for commercial sales professionals with strong industry knowledge who could oversee the full sales cycle, as well as high-calibre candidates with strong linguistic skills, a flexible mindset and the ability to adapt to the rapidly changing environment.

Hiring managers also looked actively for talent with experience dealing with local companies and state-owned enterprises, a solid understanding of the local market and the ability to build strong client relationships. Professionals staying in their positions received a 5-10% pay increase, while job movers saw rises of around 15-20%, depending on their skill set and level of experience. We expect similar trends in 2019.

“

Bilingual candidates with international experience and strong influencing abilities will be key hires in 2019, and demand for such talent will outstrip supply.

”

## SHANGHAI – RETAIL & LUXURY

2018 saw a notable increase in hiring, in particular by luxury brands. There was very strong demand for e-commerce talent as the majority of retail brands sought to expand their online presence.

Looking ahead, we anticipate increasing demand for sales and marketing professionals in the product and digital areas as retail brands continue to expand their online and mobile operations, leading to salary increases of 10-15% for job movers. We also expect local brands to offer salary premiums to attract in-demand talent from international brands as they expand their businesses globally – sometimes by 40% or more.

## SUZHOU – INDUSTRIAL

Increased automation and digitalisation in the manufacturing industries, including the development of automated factories and robotic process automation, had a marked impact on the hiring market in 2018. Hiring remained active in the automotive industry, especially among component companies looking for mid-level sales professionals with knowledge of new-energy vehicles.

At the same time, manufacturing companies began looking to e-commerce to expand their overseas markets and facilitate cross-border transactions; we expect demand for industrial candidates with e-commerce experience to be even higher in 2019.

The most sought-after candidates in 2019 will be those who demonstrate strong bilingual skills, an understanding of the local market and the ability to think strategically. Professionals, on



Of professionals with international working experience are open to join local companies

the other hand, are looking beyond purely monetary factors when deciding their next career move; having a solid career progression plan in place has become increasingly important.

## SUPPLY CHAIN & PROCUREMENT

### SHANGHAI

Supply chain and procurement recruitment remained robust in 2018, with technology playing an increasingly vital role across a wide range of industries. The shift from a physical presence to e-commerce drove FMCG and retail companies to invest more heavily in their e-commerce supply chain, warehouse management systems and other IT software in a bid to optimise their transportation and delivery capacity. As a result, technology-savvy candidates with experience of FMCG, omni-channel retailing strategies and planning data analysis were key hires.

In response to the rapid expansion of the supply chain sector, some companies are starting to outsource

their supply chain teams to fourth-party logistics (4PL) companies, driving demand for strategic professionals who can communicate effectively with these companies. In order to comply with government requirements on ethical sourcing, companies are also focusing more on the provenance of their products and recruiting corporate social responsibility (CSR) managers to oversee their supplier networks.

We expect job movers to enjoy increments of 15-20% in 2019, while those staying in their roles will receive a 6-8% increase.

### SUZHOU

Demand for supply chain and procurement professionals was high in 2018. With the rapid development of e-commerce, there is a huge market for third-party logistics (3PL). Up-skilling the supply chain for e-commerce has become vital for organisations if they are to survive in a fiercely competitive market.

In 2018, we saw a shift from the traditional manufacturing market to more key hires in e-commerce, 3PL, FMCG and the trading industries. Employers mainly hired bilingual professionals in business-critical functions such as supply chain, procurement, planning, logistics and order management positions at the mid to senior-level. At the same time, there was a notable trend for employees to join the e-commerce industry from traditional manufacturing.

Supply chain professionals saw salary increases of around 15-20% in 2018,

although organisations were more willing to negotiate for top talent. We expect this trend to continue in 2019.

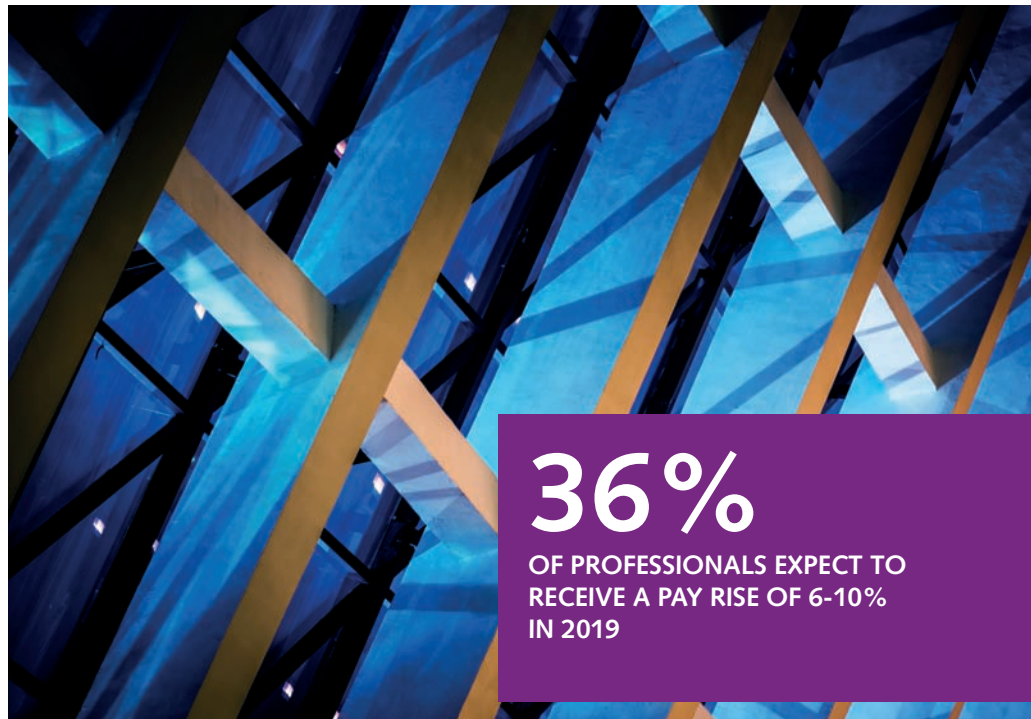
### SOUTHERN CHINA – SUPPLY CHAIN & QUALITY

The recruitment market for supply chain in Southern China was active in 2018 due to its strategic location as a distribution centre amid a fast-growing e-commerce industry. In order to leverage this opportunity, e-commerce businesses are setting up sourcing offices in Southern China, driving demand for supply chain professionals across the board.

On the quality side, demand for experienced supplier quality managers was high. The increase of investment in Southern China has led to company expansion, driving the demand for talent to

manage various vendors effectively. At the same time, these candidates are required to have bilingual skills and an international mindset, as some companies are looking to source new vendors in South East Asia in light of changing political and business situations.

Meanwhile, with Chinese brands gaining popularity and supported by the 'Made in China 2025' plan, more supply chain talent from multinational firms and overseas is willing to work in local companies for better compensation and job opportunities. We expect this trend to continue in 2019.



# 36%

OF PROFESSIONALS EXPECT TO  
RECEIVE A PAY RISE OF 6-10%  
IN 2019

# BEIJING

## ACCOUNTING & FINANCE

| ROLE                    | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|-------------------------|------------------------------------|--------------------|
|                         | 2018                               | 2019               |
| Chief Financial Officer | 1.2 - 3.0m                         | <b>1.2 - 3.0m</b>  |
| Commercial Director     | 900k - 1.5m                        | <b>900k - 1.5m</b> |
| Finance Director        | 700k - 1.0m                        | <b>700k - 1.0m</b> |
| Internal Audit Manager  | 500 - 900k                         | <b>500 - 900k</b>  |
| FP&A Manager            | 500 - 600k                         | <b>500 - 600k</b>  |
| Treasury Manager        | 450 - 650k                         | <b>450 - 650k</b>  |
| Shared Services Manager | 400 - 600k                         | <b>400 - 600k</b>  |
| Tax Manager             | 400 - 800k                         | <b>400 - 800k</b>  |
| Finance Manager         | 400 - 600k                         | <b>400 - 600k</b>  |
| Accounting Manager      | 300 - 450k                         | <b>300 - 450k</b>  |
| Reporting Manager       | 300 - 450k                         | <b>300 - 450k</b>  |

## HUMAN RESOURCES

| ROLE                               | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|------------------------------------|------------------------------------|--------------------|
|                                    | 2018                               | 2019               |
| HR Head                            | 1.5 - 3.0m                         | <b>1.5 - 3.0m</b>  |
| HR Director                        | 800k - 3.0m                        | <b>800k - 3.0m</b> |
| Head of Compensation & Benefits    | 750k - 1.3m                        | <b>750k - 1.3m</b> |
| Head of Talent Acquisition         | 800k - 1.2m                        | <b>800k - 1.2m</b> |
| Head of Organisational Development | 800k - 1.5m                        | <b>800k - 1.5m</b> |
| Recruitment Manager                | 400 - 800k                         | <b>400 - 800k</b>  |
| Compensation & Benefits Manager    | 400 - 800k                         | <b>400 - 800k</b>  |
| Talent Acquisition Manager         | 400 - 800k                         | <b>400 - 800k</b>  |
| HR Business Partner                | 400 - 800k                         | <b>400 - 800k</b>  |
| HR Manager                         | 400 - 800k                         | <b>400 - 800k</b>  |
| Learning & Development Manager     | 400 - 880k                         | <b>400 - 880k</b>  |
| Office Manager                     | 200 - 350k                         | <b>200 - 350k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BEIJING

## TECHNOLOGY

| ROLE                         | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|------------------------------|------------------------------------|--------------------|
|                              | 2018                               | 2019               |
| <b>Management</b>            |                                    |                    |
| Country Manager              | 2.0 - 4.0m                         | <b>2.0 - 4.0m</b>  |
| Regional IT Director         | 1.1 - 1.8m                         | <b>1.1 - 1.8m</b>  |
| Regional SAP Director        | 1.0 - 1.9m                         | <b>1.0 - 1.9m</b>  |
| Application Director         | 600k - 1.3m                        | <b>600k - 1.3m</b> |
| <b>PMO</b>                   |                                    |                    |
| Commercial Systems Manager   | 400 - 700k                         | <b>400 - 700k</b>  |
| Project Management Officer   | 300 - 650k                         | <b>300 - 650k</b>  |
| Application Manager          | 350 - 600k                         | <b>350 - 600k</b>  |
| Service Manager              | 300 - 500k                         | <b>300 - 500k</b>  |
| <b>ERP</b>                   |                                    |                    |
| SAP Manager                  | 400 - 700k                         | <b>400 - 700k</b>  |
| SAP Consultant               | 250 - 600k                         | <b>250 - 600k</b>  |
| Business Analyst             | 300 - 600k                         | <b>300 - 600k</b>  |
| <b>Infrastructure</b>        |                                    |                    |
| Data Center Manager          | 400 - 550k                         | <b>400 - 550k</b>  |
| Infrastructure Manager       | 300 - 500k                         | <b>300 - 500k</b>  |
| <b>Development</b>           |                                    |                    |
| Software Architect           | 500k - 1.3m                        | <b>500k - 1.3m</b> |
| Senior Software Developer    | 350 - 650k                         | <b>350 - 650k</b>  |
| UI Designer                  | 250 - 450k                         | <b>250 - 450k</b>  |
| <b>Internet</b>              |                                    |                    |
| Mobile Developer             | 250 - 450k                         | <b>250 - 450k</b>  |
| Data Statistics              | 300 - 500k                         | <b>300 - 500k</b>  |
| Product Manager              | 300 - 400k                         | <b>300 - 400k</b>  |
| <b>Sales</b>                 |                                    |                    |
| Sales VP                     | 1.5 - 2.5m                         | <b>1.5 - 2.5m</b>  |
| National Sales Director      | 1.1 - 1.5m                         | <b>1.1 - 1.5m</b>  |
| Regional Sales Manager       | 600k - 1.0m                        | <b>600k - 1.0m</b> |
| Account Director             | 550 - 900k                         | <b>550 - 900k</b>  |
| Business Development Manager | 450 - 900k                         | <b>450 - 900k</b>  |
| Strategy Alliance Manager    | 450 - 900k                         | <b>450 - 900k</b>  |
| Account/Channel Manager      | 350 - 800k                         | <b>350 - 800k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BEIJING

## SALES

| ROLE                               | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|------------------------------------|------------------------------------|--------------------|
|                                    | 2018                               | 2019               |
| <b>Industrial</b>                  |                                    |                    |
| Sales General Manager              | 800k - 1.7m                        | <b>800k - 1.7m</b> |
| Country Manager                    | 1.0 - 2.3m                         | <b>1.0 - 2.3m</b>  |
| Head of Sales                      | 800k - 1.7m                        | <b>800k - 1.7m</b> |
| National Sales Director            | 500k - 1.7m                        | <b>500k - 1.7m</b> |
| Head of Retail                     | 800k - 1.5m                        | <b>800k - 1.5m</b> |
| Head of Product                    | 600k - 1.2m                        | <b>600k - 1.2m</b> |
| National Retail Operations Manager | 500k - 1.0m                        | <b>500k - 1.0m</b> |
| Regional Sales Manager             | 400 - 800k                         | <b>400 - 800k</b>  |
| Business Development Manager       | 400 - 800k                         | <b>400 - 800k</b>  |
| Training Manager                   | 300 - 500k                         | <b>300 - 500k</b>  |
| Product Manager                    | 300 - 600k                         | <b>300 - 600k</b>  |
| Store Manager                      | 250 - 400k                         | <b>250 - 400k</b>  |
| Visual Merchandising Manager       | 250 - 400k                         | <b>250 - 400k</b>  |
| Area Manager                       | 250 - 600k                         | <b>250 - 600k</b>  |
| Global Key Account Manager         | 500k - 1.0m                        | <b>500k - 1.0m</b> |
| Project Sales Manager              | 400 - 700k                         | <b>400 - 700k</b>  |
| Key Account Manager                | 300 - 500k                         | <b>300 - 500k</b>  |
| <b>Professional Services</b>       |                                    |                    |
| General Manager                    | 1.2 - 2.5m                         | <b>1.2 - 2.5m</b>  |
| National Sales Director            | 1.2 - 1.5m                         | <b>1.2 - 1.5m</b>  |
| Business Development Director      | 700k - 1.0m                        | <b>700k - 1.0m</b> |
| Regional Sales Director            | 500k - 1.2m                        | <b>500k - 1.2m</b> |
| Account Director                   | 500 - 800k                         | <b>500 - 800k</b>  |
| Global Key Account Manager         | 500 - 800k                         | <b>500 - 800k</b>  |
| Business Development Manager       | 400 - 900k                         | <b>400 - 900k</b>  |
| Regional Sales Manager             | 450 - 700k                         | <b>450 - 700k</b>  |
| Account Manager                    | 300 - 550k                         | <b>300 - 550k</b>  |
| Sales Manager                      | 300 - 550k                         | <b>300 - 550k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## ACCOUNTING & FINANCE

| ROLE                           | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|--------------------------------|------------------------------------|--------------------|
|                                | 2018                               | 2019               |
| Chief Financial Officer        | 1.7 - 3.5m                         | <b>2.0 - 3.8m</b>  |
| Regional Finance Director      | 1.0 - 1.5m                         | <b>1.5 - 1.8m</b>  |
| Finance Director               | 900k - 1.4m                        | <b>1.0 - 1.5m</b>  |
| Merger & Acquisitions Director | 900k - 1.4m                        | <b>1.2 - 1.8m</b>  |
| Financial Controller           | 650 - 950k                         | <b>800k - 1.2m</b> |
| Internal Audit Manager         | 450 - 850k                         | <b>500 - 900k</b>  |
| FP&A Manager                   | 550 - 800k                         | <b>600 - 900k</b>  |
| Tax Manager                    | 550 - 850k                         | <b>600 - 850k</b>  |
| Treasury Manager               | 450 - 850k                         | <b>500 - 900k</b>  |
| Finance Manager                | 350 - 650k                         | <b>400 - 650k</b>  |
| Financial Analyst              | 180 - 350k                         | <b>250 - 400k</b>  |
| Internal Auditor               | 220 - 450k                         | <b>250 - 450k</b>  |

## HUMAN RESOURCES

| ROLE                               | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|------------------------------------|------------------------------------|--------------------|
|                                    | 2018                               | 2019               |
| HR VP                              | 1.8 - 3.0m                         | <b>1.8 - 3.0m</b>  |
| HR Director                        | 900k - 1.5m                        | <b>1.0 - 1.6m</b>  |
| Head of Compensation & Benefits    | 800k - 1.0m                        | <b>1.0 - 1.5m</b>  |
| Head of Organisational Development | 800k - 1.0m                        | <b>800k - 1.2m</b> |
| Head of Learning & Development     | 800k - 1.2m                        | <b>800k - 1.2m</b> |
| Head of Talent Acquisition         | 800k - 1.2m                        | <b>800k - 1.2m</b> |
| Compensation & Benefits Manager    | 400 - 500k                         | <b>450 - 600k</b>  |
| Talent Acquisition Manager         | 400 - 500k                         | <b>450 - 600k</b>  |
| Learning & Development Manager     | 400 - 500k                         | <b>400 - 600k</b>  |
| HR Business Partner                | 450 - 650k                         | <b>500 - 700k</b>  |
| HR Manager                         | 400 - 500k                         | <b>450 - 600k</b>  |
| Office Manager                     | 300 - 350k                         | <b>300 - 400k</b>  |
| Executive Assistant                | 200 - 300k                         | <b>250 - 350k</b>  |



# SHANGHAI

## TECHNOLOGY

| ROLE                       | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|----------------------------|------------------------------------|--------------------|
|                            | 2018                               | 2019               |
| <b>Management</b>          |                                    |                    |
| Regional IT Director       | 1.1 - 1.8m                         | <b>1.2 - 2.0m</b>  |
| Regional SAP Director      | 1.0 - 1.9m                         | <b>1.5 - 1.9m</b>  |
| Application Director       | 650k - 1.3m                        | <b>650k - 1.3m</b> |
| <b>PMO</b>                 |                                    |                    |
| Commercial Systems Manager | 400 - 700k                         | <b>500 - 700k</b>  |
| Project Management Officer | 300 - 600k                         | <b>300 - 600k</b>  |
| Service Manager            | 300 - 500k                         | <b>300 - 600k</b>  |
| Application Manager        | 350 - 600k                         | <b>450 - 600k</b>  |
| <b>ERP</b>                 |                                    |                    |
| SAP Manager                | 400 - 700k                         | <b>400 - 700k</b>  |
| SAP Consultant             | 250 - 500k                         | <b>300 - 500k</b>  |
| Business Analyst           | 250 - 600k                         | <b>300 - 650k</b>  |
| <b>Infrastructure</b>      |                                    |                    |
| Data Center Manager        | 350 - 550k                         | <b>400 - 550k</b>  |
| Infrastructure Manager     | 210 - 420k                         | <b>300 - 450k</b>  |
| <b>Development</b>         |                                    |                    |
| Software Architect         | 400k - 1.3m                        | <b>500k - 1.3m</b> |
| Senior Software Developer  | 250 - 500k                         | <b>350 - 650k</b>  |
| UI Designer                | 180 - 350k                         | <b>200 - 400k</b>  |
| <b>Internet</b>            |                                    |                    |
| Mobile Developer           | 150 - 400k                         | <b>200 - 500k</b>  |
| Data Statistics            | 250 - 500k                         | <b>300 - 700k</b>  |
| Product Manager            | 220 - 400k                         | <b>300 - 600k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## LIFE SCIENCES

| ROLE                                | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|-------------------------------------|------------------------------------|--------------------|
|                                     | 2018                               | 2019               |
| <b>Pharmaceutical</b>               |                                    |                    |
| Research Biology Director           | 2.0 - 2.3m                         | <b>2.0 - 2.3m</b>  |
| Research Chemistry Director         | 2.0 - 2.3m                         | <b>2.0 - 2.3m</b>  |
| Process Development Director        | 1.8 - 2.4m                         | <b>1.8 - 2.4m</b>  |
| Medical Director                    | 1.5 - 2.6m                         | <b>1.5 - 2.6m</b>  |
| Head of Regulatory Affairs          | 1.5 - 2.3m                         | <b>1.5 - 2.3m</b>  |
| Formulation Director                | 1.5 - 2.1m                         | <b>1.5 - 2.1m</b>  |
| Research Biology Associate Director | 1.5 - 1.8m                         | <b>1.5 - 1.8m</b>  |
| Clinical Operations Director        | 1.2 - 2.2m                         | <b>1.2 - 2.2m</b>  |
| Marketing Director                  | 900k - 1.2m                        | <b>900k - 1.2m</b> |
| Sales BU Director                   | 800k - 1.0m                        | <b>800k - 1.0m</b> |
| Marketing Manager                   | 700 - 800k                         | <b>700 - 800k</b>  |
| Medical Affairs Manager             | 500 - 800k                         | <b>500 - 800k</b>  |
| Clinical Pharmacology Manager       | 500 - 800k                         | <b>500 - 800k</b>  |
| Clinical Physician                  | 450 - 850k                         | <b>450 - 850k</b>  |
| Regulatory Affairs Manager          | 450 - 850k                         | <b>450 - 850k</b>  |
| Clinical Trials Study Manager       | 400 - 800k                         | <b>400 - 800k</b>  |
| Sales Manager                       | 300 - 400k                         | <b>300 - 400k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## LIFE SCIENCES

| ROLE                                     | PERMANENT SALARY PER ANNUM CNY (¥) |                   |
|--|------------------------------------|-------------------|
|  | 2018                               | 2019              |
| <b>Medical Devices</b>                   |                                    |                   |
| Business Unit Head                       | 2.0 - 2.5m                         | <b>2.0 - 2.5m</b> |
| Asia Pacific Quality Director            | 1.5 - 2.5m                         | <b>1.5 - 2.5m</b> |
| Asia Pacific Regulatory Affairs Director | 1.5 - 2.5m                         | <b>1.5 - 2.5m</b> |
| China Regulatory Affairs Director        | 1.2 - 1.6m                         | <b>1.2 - 1.6m</b> |
| China Quality Director                   | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b> |
| National Sales Manager                   | 700 - 850k                         | <b>700 - 850k</b> |
| Marketing Manager                        | 500 - 800k                         | <b>500 - 800k</b> |
| Product Manager                          | 400 - 500k                         | <b>400 - 500k</b> |
| Quality Manager                          | 500 - 800k                         | <b>500 - 800k</b> |
| Regulatory Affairs Manager               | 500 - 800k                         | <b>500 - 800k</b> |
| Regional Sales Manager                   | 500 - 600k                         | <b>500 - 600k</b> |
| District Sales Manager                   | 400 - 500k                         | <b>400 - 500k</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## OPERATIONS

| ROLE                                  | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|---------------------------------------|------------------------------------|--------------------|
|                                       | 2018                               | 2019               |
| Operations VP                         | 1.5 - 2.0m                         | <b>1.5 - 2.0m</b>  |
| Operations Director                   | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b>  |
| Engineering Director                  | 750k - 1.1m                        | <b>800k - 1.2m</b> |
| Quality Director                      | 750k - 1.1m                        | <b>800k - 1.2m</b> |
| Regulatory Affairs Director           | 800k - 1.2m                        | <b>800k - 1.2m</b> |
| Plant Manager                         | 650 - 900k                         | <b>650 - 900k</b>  |
| Operations Manager                    | 650 - 900k                         | <b>650 - 900k</b>  |
| Lean Manager                          | 400 - 600k                         | <b>400 - 600k</b>  |
| Quality Manager                       | 400 - 600k                         | <b>400 - 600k</b>  |
| Engineering Manager                   | 400 - 550k                         | <b>400 - 550k</b>  |
| Environmental Health & Safety Manager | 350 - 500k                         | <b>400 - 550k</b>  |
| Project Manager                       | 350 - 500k                         | <b>350 - 500k</b>  |
| Regulatory Affairs Manager            | 350 - 500k                         | <b>350 - 500k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## SALES & MARKETING

| ROLE                                  | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|---------------------------------------|------------------------------------|--------------------|
|                                       | 2018                               | 2019               |
| <b>FMCG - Marketing/Digital</b>       |                                    |                    |
| Marketing VP                          | 1.5 - 2.0m                         | <b>1.5 - 2.0m</b>  |
| Marketing Director                    | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b>  |
| Marketing Manager                     | 500 - 900k                         | <b>600 - 900k</b>  |
| Digital Marketing Manager             | 400 - 800k                         | <b>400 - 800k</b>  |
| Senior Brand Manager                  | 450 - 720k                         | <b>450 - 720k</b>  |
| Brand Manager                         | 300 - 500k                         | <b>300 - 500k</b>  |
| Trade Marketing/Special Event Manager | 500 - 800k                         | <b>500 - 800k</b>  |
| Public Relations Manager              | 300 - 500k                         | <b>300 - 600k</b>  |
| Training Manager                      | 300 - 500k                         | <b>300 - 500k</b>  |
| Visual Merchandising Manager          | 300 - 500k                         | <b>300 - 500k</b>  |
| <b>FMCG - Sales/E-commerce</b>        |                                    |                    |
| Sales General Manager                 | 1.5 - 2.0m                         | <b>1.5 - 2.5m</b>  |
| National Sales Director               | 1.2 - 1.6m                         | <b>1.2 - 1.6m</b>  |
| National Key Account Director         | 700k - 1.2m                        | <b>1.0 - 1.5m</b>  |
| E-commerce Director                   | 750k - 1.5m                        | <b>800k - 1.5m</b> |
| National Sales Operations Director    | 500 - 800k                         | <b>800k - 1.0m</b> |
| National Sales Manager                | 500 - 750k                         | <b>500 - 750k</b>  |
| Regional Sales Manager                | 300 - 500k                         | <b>300 - 500k</b>  |
| E-commerce Manager                    | 300 - 500k                         | <b>300 - 600k</b>  |
| National Key Account Manager          | 300 - 500k                         | <b>400 - 600k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## SALES & MARKETING

| ROLE                               | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|------------------------------------|------------------------------------|--------------------|
|                                    | 2018                               | 2019               |
| <b>Industrial</b>                  |                                    |                    |
| Sales VP                           | 1.5 - 2.2m                         | <b>1.6 - 2.5m</b>  |
| Sales Director                     | 1.2 - 1.5m                         | <b>1.2 - 1.6m</b>  |
| Marketing Director                 | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b>  |
| Global Key Account Manager         | 600 - 800k                         | <b>600k - 1.0m</b> |
| Product Manager                    | 400 - 600k                         | <b>400 - 600k</b>  |
| Marketing Manager                  | 500 - 800k                         | <b>500 - 800k</b>  |
| Asian Dealer Development Manager   | 500 - 700k                         | <b>600 - 750k</b>  |
| Business Development Manager       | 400 - 600k                         | <b>400 - 600k</b>  |
| Digital Marketing Manager          | 400 - 500k                         | <b>400 - 500k</b>  |
| Product Support Manager            | 350 - 500k                         | <b>400 - 500k</b>  |
| Marketing Communications Manager   | 350 - 550k                         | <b>350 - 550k</b>  |
| Online Sales Manager               | 300 - 500k                         | <b>350 - 400k</b>  |
| Regional Sales Manager             | 300 - 500k                         | <b>300 - 500k</b>  |
| Key Account Manager                | 300 - 450k                         | <b>300 - 450k</b>  |
| Regional Dealer Management Manager | 250 - 350k                         | <b>300 - 400k</b>  |

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# SHANGHAI

## SALES & MARKETING

| ROLE                                    | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|---|------------------------------------|--------------------|
|   | 2018                               | 2019               |
| <b>Professional Services</b>            |                                    |                    |
| General Manager                         | 1.6 - 2.0m                         | <b>1.7 - 2.2m</b>  |
| Executive Director                      | 1.5 - 1.8m                         | <b>1.6 - 2.0m</b>  |
| Engagement Manager - Consulting         | 1.2 - 1.8m                         | <b>1.3 - 2.0m</b>  |
| Business Development Director           | 850k - 1.3m                        | <b>850k - 1.4m</b> |
| Marketing Director                      | 800k - 1.25m                       | <b>800k - 1.3m</b> |
| Research Director - Agency              | 850k - 1.1m                        | <b>850k - 1.1m</b> |
| PR Director                             | 600k - 1.2m                        | <b>600k - 1.2m</b> |
| Sales Director                          | 650k - 1.1m                        | <b>650k - 1.3m</b> |
| Strategic Planning Manager - Corporate  | 600 - 800k                         | <b>600 - 800k</b>  |
| Account Director                        | 550 - 800k                         | <b>600 - 900k</b>  |
| Research Manager - Agency               | 400 - 550k                         | <b>450 - 600k</b>  |
| Business Development Manager            | 350 - 600k                         | <b>350 - 650k</b>  |
| PR Manager                              | 300 - 650k                         | <b>300 - 650k</b>  |
| Marketing Manager                       | 350 - 600k                         | <b>350 - 600k</b>  |
| Sales Manager                           | 350 - 750k                         | <b>400 - 800k</b>  |
| Account Manager                         | 300 - 500k                         | <b>300 - 600k</b>  |
| <b>Retail &amp; Luxury - Management</b> |                                    |                    |
| Country Manager                         | 2.0 - 3.0m                         | <b>2.0 - 3.0m</b>  |
| Head of Sales                           | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b>  |
| Head of Marketing                       | 850k - 1.2m                        | <b>850k - 1.2m</b> |
| Regional Director                       | 850k - 1.25m                       | <b>1.0 - 1.25m</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## SALES & MARKETING

| ROLE   | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|--|------------------------------------|--------------------|
|  | 2018                               | 2019               |
| <b>Retail &amp; Luxury - National/Regional</b> |                                    |                    |
| National Sales Manager                         | 800k - 1.2m                        | <b>800k - 1.2m</b> |
| National Retail Operations Manager             | 450 - 600k                         | <b>450 - 600k</b>  |
| Merchandising Manager                          | 400 - 600k                         | <b>350 - 600k</b>  |
| Retail Marketing Manager                       | 350 - 600k                         | <b>350 - 600k</b>  |
| Area Manager                                   | 350 - 600k                         | <b>350 - 600k</b>  |
| Digital Marketing Manager                      | 350 - 600k                         | <b>350 - 600k</b>  |
| Marketing Communications Manager               | 350 - 550k                         | <b>400 - 550k</b>  |
| Store General Manager                          | 300 - 750k                         | <b>300 - 800k</b>  |
| Purchasing Manager                             | 300 - 500k                         | <b>300 - 500k</b>  |
| Business Development Manager                   | 300 - 500k                         | <b>400 - 600k</b>  |
| PR & Events Manager                            | 300 - 500k                         | <b>250 - 500k</b>  |
| PR Manager                                     | 250 - 450k                         | <b>250 - 500k</b>  |
| Product Manager                                | 250 - 450k                         | <b>250 - 450k</b>  |
| Regional Sales Manager                         | 250 - 400k                         | <b>250 - 400k</b>  |
| Area Sales Manager                             | 250 - 400k                         | <b>250 - 400k</b>  |
| Training Manager                               | 240 - 400k                         | <b>300 - 450k</b>  |
| Visual Merchandising Manager                   | 200 - 350k                         | <b>250 - 350k</b>  |
| Store Manager                                  | 180 - 250k                         | <b>180 - 250k</b>  |
| Division Manager                               | 120 - 200k                         | <b>120 - 200k</b>  |
| Department Manager                             | 120 - 200k                         | <b>120 - 200k</b>  |

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# SHANGHAI

## SUPPLY CHAIN & PROCUREMENT

| ROLE   | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|--|------------------------------------|--------------------|
|  | 2018                               | 2019               |
| Supply Chain VP                                | 2.5 - 4.0m                         | <b>2.5 - 4.0m</b>  |
| General Manager (Sourcing Office)              | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b>  |
| Supply Chain Director                          | 800k - 2.0m                        | <b>800k - 2.0m</b> |
| Procurement Director                           | 800k - 1.5m                        | <b>800k - 1.5m</b> |
| Sourcing Director (Sourcing Office)            | 750 - 900k                         | <b>800k - 1.2m</b> |
| Logistic Director                              | 700 - 900k                         | <b>750 - 950k</b>  |
| Quality Assurance Director (Sourcing Office)   | 700 - 900k                         | <b>750 - 950k</b>  |
| Supply Chain Manager                           | 400 - 600k                         | <b>400 - 600k</b>  |
| Global Sourcing Manager                        | 500 - 700k                         | <b>500 - 700k</b>  |
| Commodity Manager                              | 500 - 700k                         | <b>500 - 700k</b>  |
| Sourcing/Merchandise Manager (Sourcing Office) | 400 - 500k                         | <b>400 - 500k</b>  |
| Logistics Manager                              | 300 - 500k                         | <b>350 - 550k</b>  |
| Planning Manager                               | 300 - 500k                         | <b>350 - 550k</b>  |
| Warehouse Manager                              | 300 - 500k                         | <b>300 - 500k</b>  |
| Quality Assurance Manager (Sourcing Office)    | 350 - 450k                         | <b>350 - 450k</b>  |
| Social Responsibility Manager                  | 350 - 450k                         | <b>500 - 650k</b>  |

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# SUZHOU

## ACCOUNTING & FINANCE

| ROLE                       | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|----------------------------|------------------------------------|--------------------|
|                            | 2018                               | 2019               |
| Chief Financial Officer    | 1.2 - 1.8m                         | <b>1.2 - 1.8m</b>  |
| Finance Director           | 650k - 1.0m                        | <b>600k - 1.0m</b> |
| Financial Controller       | 400 - 700k                         | <b>450 - 700k</b>  |
| Internal Audit Manager     | 300 - 600k                         | <b>300 - 600k</b>  |
| Financial Analysis Manager | 300 - 500k                         | <b>300 - 500k</b>  |
| Finance Manager            | 350 - 500k                         | <b>300 - 500k</b>  |
| Credit Control Manager     | 300 - 400k                         | <b>260 - 400k</b>  |
| Tax Manager                | 280 - 400k                         | <b>280 - 400k</b>  |
| Accounting Manager         | 200 - 300k                         | <b>250 - 300k</b>  |
| Costing Manager            | 250 - 400k                         | <b>250 - 400k</b>  |
| Treasury Manager           | 250 - 400k                         | <b>250 - 400k</b>  |

## ENGINEERING

| ROLE                 | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|----------------------|------------------------------------|--------------------|
|                      | 2018                               | 2019               |
| Technical Director   | 900k - 1.3m                        | <b>900k - 1.3m</b> |
| R&D Director         | 800k - 1.3m                        | <b>800k - 1.3m</b> |
| Engineering Director | 700k - 1.2m                        | <b>700k - 1.2m</b> |
| Software Manager     | 450k - 1.0m                        | <b>450k - 1.0m</b> |
| R&D Manager          | 450 - 650k                         | <b>450 - 650k</b>  |
| Engineering Manager  | 450 - 650k                         | <b>450 - 650k</b>  |
| Automation Manager   | 300 - 500k                         | <b>350 - 650k</b>  |
| Maintenance Manager  | 300 - 500k                         | <b>300 - 500k</b>  |
| Project Manager      | 250 - 650k                         | <b>250 - 650k</b>  |
| IE Manager           | 250 - 450k                         | <b>300 - 500k</b>  |
| Design Engineer      | 200 - 400k                         | <b>200 - 400k</b>  |
| Tooling Manager      | 250 - 400k                         | <b>300 - 450k</b>  |
| ME Engineer          | 180 - 300k                         | <b>180 - 300k</b>  |
| Application Engineer | 180 - 350k                         | <b>180 - 350k</b>  |

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# SUZHOU

## HUMAN RESOURCES

| ROLE                                 | PERMANENT SALARY PER ANNUM CNY (¥) |                   |
|--------------------------------------|------------------------------------|-------------------|
|                                      | 2018                               | 2019              |
| HR VP                                | 1.5 - 2.0m                         | <b>1.5 - 2.0m</b> |
| HR Director                          | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b> |
| Organisational & Development Manager | 500 - 700k                         | <b>600 - 800k</b> |
| Senior HR Manager/HR Manager         | 500 - 900k                         | <b>500 - 900k</b> |
| Compensation & Benefits Manager      | 400 - 700k                         | <b>400 - 700k</b> |
| Talent Acquisition Manager           | 350 - 550k                         | <b>350 - 550k</b> |
| Training Manager                     | 500 - 700k                         | <b>500 - 700k</b> |
| HR Business Partner                  | 400 - 700k                         | <b>400 - 700k</b> |
| Administration Manager               | 200 - 400k                         | <b>200 - 400k</b> |
| Executive Assistant                  | 150 - 250k                         | <b>150 - 250k</b> |

## INDUSTRIAL SALES & MARKETING

| ROLE                             | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|----------------------------------|------------------------------------|--------------------|
|                                  | 2018                               | 2019               |
| Sales General Manager            | 1.0 - 1.8m                         | <b>1.0 - 1.8m</b>  |
| Sales Director                   | 800k - 1.5m                        | <b>800k - 1.5m</b> |
| Marketing Director               | 800k - 1.2m                        | <b>800k - 1.2m</b> |
| Global Key Account Manager       | 500 - 800k                         | <b>500 - 800k</b>  |
| Product Manager                  | 400 - 600k                         | <b>400 - 650k</b>  |
| Marketing Manager                | 500 - 800k                         | <b>500 - 800k</b>  |
| Business Development Manager     | 400 - 600k                         | <b>400 - 600k</b>  |
| Regional Sales Manager           | 350 - 450k                         | <b>350 - 450k</b>  |
| Marketing Communications Manager | 350 - 450k                         | <b>350 - 450k</b>  |
| Key Account Manager              | 350 - 450k                         | <b>350 - 500k</b>  |
| Customer Service Manager         | 350 - 500k                         | <b>350 - 550k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SUZHOU

## TECHNOLOGY

| ROLE                        | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|-----------------------------|------------------------------------|--------------------|
|                             | 2018                               | 2019               |
| <b>Management</b>           |                                    |                    |
| Regional IT Director        | 700k - 1.12m                       | <b>700k - 1.2m</b> |
| IT Manager                  | 300 - 400k                         | <b>300 - 450k</b>  |
| Application Manager         | 210 - 390k                         | <b>250 - 400k</b>  |
| <b>ERP</b>                  |                                    |                    |
| SAP Manager                 | 260 - 450k                         | <b>260 - 450k</b>  |
| SAP Consultant              | 160 - 320k                         | <b>200 - 450k</b>  |
| Oracle Consultant           | 150 - 400k                         | <b>180 - 400k</b>  |
| Business Analyst            | 140 - 350k                         | <b>150 - 350k</b>  |
| <b>Infrastructure</b>       |                                    |                    |
| Security Manager            | 230 - 350k                         | <b>250 - 400k</b>  |
| Infrastructure Manager      | 150 - 270k                         | <b>150 - 300k</b>  |
| <b>AI</b>                   |                                    |                    |
| Product Manager             | 400 - 800k                         | <b>400 - 800k</b>  |
| Algorithms Engineer         | 300k - 1.0m                        | <b>400k - 1.2m</b> |
| Software Engineer/Architect | 300 - 700k                         | <b>300 - 800k</b>  |
| <b>IoT</b>                  |                                    |                    |
| Digital Solution Manager    | 200 - 500k                         | <b>200 - 500k</b>  |
| Project Manager             | 200 - 450k                         | <b>250 - 500k</b>  |
| Software Engineer           | 150 - 400k                         | <b>150 - 400k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SUZHOU

## LIFE SCIENCES

| ROLE                        | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|-----------------------------|------------------------------------|--------------------|
|                             | 2018                               | 2019               |
| Plant Manager               | 800k - 1.2m                        | <b>800k - 1.2m</b> |
| Quality Director            | 600k - 1.0m                        | <b>600k - 1.0m</b> |
| R&D Director                | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b>  |
| Regulatory Affairs Director | 600k - 1.0m                        | <b>600k - 1.0m</b> |
| R&D Manager                 | 500 - 800k                         | <b>500 - 800k</b>  |
| Operations Manager          | 450 - 750k                         | <b>450 - 750k</b>  |
| Quality Manager             | 400 - 600k                         | <b>400 - 600k</b>  |
| Regulatory Affairs Manager  | 400 - 600k                         | <b>400 - 600k</b>  |

## OPERATIONS & LEAN

| ROLE                                 | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|--------------------------------------|------------------------------------|--------------------|
|                                      | 2018                               | 2019               |
| General Manager                      | 1.0 - 2.0m                         | <b>1.0 - 2.0m</b>  |
| Regional Operations Director         | 900k - 1.5m                        | <b>900k - 1.5m</b> |
| Regional Business Excellence Manager | 800k - 1.2m                        | <b>800k - 1.2m</b> |
| Plant Manager                        | 700k - 1.0m                        | <b>700k - 1.0m</b> |
| Manufacturing Manager                | 500 - 700k                         | <b>550 - 700k</b>  |
| Operations Manager                   | 500 - 700k                         | <b>550 - 800k</b>  |
| Lean Manager                         | 400 - 500k                         | <b>450 - 600k</b>  |
| Six Sigma Manager                    | 400 - 500k                         | <b>450 - 600k</b>  |
| Production Manager                   | 300 - 600k                         | <b>350 - 600k</b>  |
| IE/Lean Engineer                     | 200 - 250k                         | <b>250 - 300k</b>  |

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# SUZHOU

## QUALITY & EHS

| ROLE                       | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|----------------------------|------------------------------------|--------------------|
|                            | 2018                               | 2019               |
| Regional RA & QA Director  | 800k - 1.5m                        | <b>800k - 1.5m</b> |
| Regional Quality Director  | 700k - 1.2m                        | <b>700k - 1.2m</b> |
| Regional EHS Manager       | 500k - 1.0m                        | <b>500k - 1.0m</b> |
| SQE Manager                | 300 - 500k                         | <b>300 - 500k</b>  |
| EHS Manager                | 300 - 500k                         | <b>300 - 500k</b>  |
| Quality Manager            | 300 - 550k                         | <b>300 - 550k</b>  |
| Regulatory Affairs Manager | 250 - 500k                         | <b>250 - 500k</b>  |
| Customer Quality Manager   | 250 - 400k                         | <b>250 - 400k</b>  |
| Quality Control Manager    | 250 - 400k                         | <b>250 - 400k</b>  |
| Quality Systems Manager    | 200 - 400k                         | <b>250 - 400k</b>  |
| Supplier Quality Engineer  | 200 - 250k                         | <b>200 - 250k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SUZHOU

## SUPPLY CHAIN & PROCUREMENT

| ROLE                     | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|--------------------------|------------------------------------|--------------------|
|                          | 2018                               | 2019               |
| Supply Chain VP          | 1.0 - 2.0m                         | <b>1.0 - 2.0m</b>  |
| Supply Chain Director    | 700k - 1.2m                        | <b>700k - 1.2m</b> |
| Sourcing Director        | 700k - 1.2m                        | <b>700k - 1.2m</b> |
| Supply Chain Manager     | 350 - 600k                         | <b>350 - 600k</b>  |
| Sourcing Manager         | 300 - 600k                         | <b>300 - 600k</b>  |
| Warehouse Manager        | 270 - 400k                         | <b>250 - 500k</b>  |
| Logistics Manager        | 270 - 400k                         | <b>250 - 500k</b>  |
| Planning Manager         | 270 - 400k                         | <b>250 - 500k</b>  |
| Procurement Manager      | 270 - 400k                         | <b>250 - 500k</b>  |
| Commodity Manager        | 250 - 450k                         | <b>250 - 450k</b>  |
| Customer Service Manager | 250 - 350k                         | <b>250 - 350k</b>  |
| Sourcing Supervisor      | 180 - 250k                         | <b>200 - 250k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SOUTHERN CHINA

## ACCOUNTING & FINANCE

| ROLE                      | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|---------------------------|------------------------------------|--------------------|
|                           | 2018                               | 2019               |
| Chief Financial Officer   | 1.5 - 3.0m                         | <b>1.5 - 3.5m</b>  |
| Regional Finance Director | 1.0 - 1.5m                         | <b>1.2 - 1.5m</b>  |
| Finance Director          | 800k - 1.2m                        | <b>900k - 1.2m</b> |
| Tax Director              | 750k - 1.2m                        | <b>800k - 1.2m</b> |
| Audit Director            | 700k - 1.0m                        | <b>700k - 1.0m</b> |
| Treasury Director         | 600 - 800k                         | <b>700 - 900k</b>  |
| Financial Controller      | 600 - 800k                         | <b>650 - 850k</b>  |
| FP&A Manager              | 500 - 600k                         | <b>550 - 600k</b>  |
| Senior Finance Manager    | 400 - 600k                         | <b>450 - 650k</b>  |
| Treasury Manager          | 400 - 500k                         | <b>400 - 500k</b>  |
| Audit Manager             | 400 - 600k                         | <b>400 - 600k</b>  |
| Tax Manager               | 350 - 600k                         | <b>350 - 600k</b>  |
| Finance Manager           | 300 - 600k                         | <b>300 - 600k</b>  |

## ENGINEERING & OPERATIONS

| ROLE                              | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|-----------------------------------|------------------------------------|--------------------|
|                                   | 2018                               | 2019               |
| General Manager                   | 1.2 - 1.5m                         | <b>1.2 - 1.6m</b>  |
| Operations Director               | 800k - 1.2m                        | <b>800k - 1.3m</b> |
| Engineering Director              | 600 - 850k                         | <b>600 - 850k</b>  |
| Project Manager                   | 350 - 500k                         | <b>350 - 550k</b>  |
| Operations Manager                | 400 - 650k                         | <b>400 - 650k</b>  |
| Manufacturing Engineering Manager | 350 - 450k                         | <b>350 - 450k</b>  |
| Product Development Manager       | 300 - 400k                         | <b>300 - 450k</b>  |
| Mechanical Engineering Manager    | 300 - 450k                         | <b>300 - 450k</b>  |
| Electronic Engineering Manager    | 350 - 500k                         | <b>350 - 500k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# SOUTHERN CHINA

## TECHNOLOGY

| ROLE                          | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|-------------------------------|------------------------------------|--------------------|
|                               | 2018                               | 2019               |
| CTO/CIO                       | 1.0 - 2.0m                         | <b>1.5 - 3.0m</b>  |
| Software Architect            | 600k - 1.2m                        | <b>600k - 1.5m</b> |
| Senior Big Data Engineer      | 600k - 1.0m                        | <b>800k - 2.0m</b> |
| PMO                           | 700k - 1.5m                        | <b>700k - 2.0m</b> |
| Senior Back-end Engineer      | 700k - 1.2m                        | <b>700k - 1.5m</b> |
| Senior Web Front-end Engineer | 600k - 1.0m                        | <b>700k - 1.5m</b> |
| Senior UI/UE Designer         | 500 - 800k                         | <b>600 - 800k</b>  |
| Senior Mobile developer       | 400 - 800k                         | <b>500k - 1.0m</b> |
| Senior Product Manager        | 400 - 800k                         | <b>500 - 800k</b>  |
| Senior QA                     | 400 - 700k                         | <b>500 - 900k</b>  |
| Project Manager               | 400 - 800k                         | <b>400 - 800k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SOUTHERN CHINA

## QUALITY

| ROLE                     | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|--------------------------|------------------------------------|--------------------|
|                          | 2018                               | 2019               |
| Quality Director         | 700k - 1.2m                        | <b>750k - 1.3m</b> |
| Quality Manager          | 400 - 600k                         | <b>450 - 600k</b>  |
| Supplier Quality Manager | 350 - 650k                         | <b>350 - 650k</b>  |
| EHS Manager              | 300 - 500k                         | <b>300 - 550k</b>  |
| Quality System Manager   | 300 - 450k                         | <b>300 - 450k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## SUPPLY CHAIN

| ROLE                  | PERMANENT SALARY PER ANNUM CNY (¥) |                    |
|-----------------------|------------------------------------|--------------------|
|                       | 2018                               | 2019               |
| Supply Chain Director | 750k - 1.2m                        | <b>800k - 1.3m</b> |
| Sourcing Director     | 700k - 1.2m                        | <b>750k - 1.2m</b> |
| Technical Manager     | 400 - 600k                         | <b>400 - 600k</b>  |
| Costing Manager       | 350 - 500k                         | <b>400 - 500k</b>  |
| Sourcing Manager      | 300 - 500k                         | <b>300 - 550k</b>  |
| Planning Manager      | 300 - 500k                         | <b>300 - 550k</b>  |
| Merchandise Manager   | 300 - 450k                         | <b>300 - 500k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# HONG KONG

**Hong Kong enjoyed strong economic growth in 2018 with the unemployment rate hitting a 20-year low. Strong business confidence and increased investment have spurred demand for professionals across a wide range of sectors, whilst an increase in candidate confidence prompted greater career mobility.**

## 2018 INSIGHT

Technology has undoubtedly been the biggest driver of jobs growth across every industry sector in 2018 as businesses seek to become more efficient and competitive. Within the financial services industry, the rapid progress of fintech and digitalisation drove demand for talent specialised in cyber security, data analysis and blockchain to a record high. Beyond financial services, professionals experienced in e-commerce, artificial intelligence (AI), digital marketing, blockchain, web development and machine learning were sought after in a range of sectors including technology, sales and marketing, supply chain and logistics.

The recruitment market for legal and compliance professionals remained active as a result of the changing regulatory environment and the business expansion of financial institutions, in particular that of Chinese firms.

We saw a steady uptake in contracting positions with senior professionals and technical specialists hired to run projects. We also noticed that some candidates preferred contract over permanent roles in order to broaden their project exposure and to enjoy better pay and job flexibility.

There was healthy growth in salaries in 2018 with an average increase of 10-20% for job movers, with premiums paid for niche skill sets or industry-specific knowledge.

# 89%

**OF PROFESSIONALS IN HONG KONG  
ARE OPEN TO A JOB APPROACH  
WHEN NOT ACTIVELY LOOKING**

“

Economic growth and strong hiring activity are set to continue, with demand for innovators and technology-savvy professionals remaining strong.

”



**MATTHEW BENNETT,  
MANAGING DIRECTOR,  
GREATER CHINA**

### 2019 EXPECTATIONS

Aiming to build Hong Kong into a world-class ‘smart’ city, the government announced the Hong Kong Smart

City Blueprint in late 2017, presenting a range of strategies to promote innovation and technology in the following five years. Therefore, we expect to see a further increase in demand for technology professionals specialised in AI, big data, research and development (R&D) and the Internet of Things (IoT).

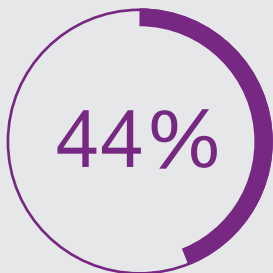
Furthermore, it is expected that the development of the Guangdong-Hong Kong-Macau Greater Bay Area will intensify cooperation and promote the flow of talent within the area, particularly in the innovation, technology and financial sectors. We also expect more start-ups to be created, further driving hiring demand in the region.

Technological advances are also expected to have an impact on the workplace. For example, we are seeing companies building ‘smart workplaces’ to promote mobility, flexible working and more efficient access to information. Employers who are open

to integrating popular technologies and platforms into the workplace can have a powerful advantage in attracting talent, millennials in particular. At the same time, the importance of building a sociable and engaging workplace culture should not be overlooked.

Salary growth will be stable across most roles. Technology-related salaries are the exception, however, with professionals possessing niche skills able to command premium pay rises of 30% or more when moving roles. Regulatory specialists will also receive increases due to the shortage of professionals in this area.

In order to attract and retain employees, companies should consider offering work style initiatives such as remote working as professionals are increasingly prioritising work-life balance when choosing a role. Also, due to continuing skills shortages, operating rapid hiring processes will be vital to avoid losing desirable professionals to competitors.



Of professionals in Hong Kong received a pay rise of 1-5% in 2018

### TOP FOUR FACTORS DETERMINING JOB SATISFACTION



Remuneration and benefits



Work-life balance



Good relationship with colleagues



Cultural fit

*\*All statistics are drawn from Robert Walters industry research*

# OVERVIEW



# 10-15%

AVERAGE SALARY RISES EXPECTED FOR JOB MOVERS IN 2019

## FINANCIAL SERVICES

### FRONT OFFICE

There were positive hiring signs across investment banking with a healthy deal flow on the back of strong performance in the second half of 2017. Hiring need was most pronounced at senior associate and VP levels, with banks seeking candidates with the experience and skills to run and manage transactions.

In the hedge fund sector, after a strong 2017 performance, many funds looked to expand their investment teams. This drove demand for analysts with four to eight years' experience, in particular those with a private equity background. We saw the demand not only from more established funds but also from a number of senior investment professionals who set up their own funds over the past year.

On the private banking side, large, mid-sized and boutique private banks have all gone from strength to strength in 2018. With the continued growth in wealth creation in Mainland China, the appetite for private bankers, investment counsellors and product specialists has been high.

After three years of slower market activity with conservative compensation and bonuses, candidates took advantage of the new environment and were active in securing new opportunities in 2018. However, there was high competition among firms as they sought to recruit many of the same type of professionals. We expect a similar trend in 2019.

### MIDDLE & BACK OFFICE

The buoyant financial market in 2018 prompted a slight upturn in middle and back office hiring, in spite of the advances in financial technology and the fact that many middle and back office roles have been replaced with IT automation.

Across finance and accounting audit, the demand for hiring IT auditors from junior to senior levels continued to be high. Virtual banking/fintech will be high on the agenda in 2019, with some major banks and insurance companies looking to apply for licences. This will drive hiring for finance professionals to support this new business line.

On both the buy-side and sell-side, client services candidates with combined operations and client-servicing skills will be in high demand. On the risk management side, hiring managers will be seeking candidates experienced in operational risk, especially those focusing on IT security risk.

### TECHNOLOGY – FINANCIAL SERVICES

Fintech is currently the fastest-growing sector in financial services, with financial institutions harnessing

advances in financial technology to restructure their businesses. Significant investment is being channelled into digital transformation, cyber security, data analysis and blockchain technology. 2018 saw many financial institutions hiring candidates with PhD qualifications and specialist skill sets such as blockchain technology, big data, machine learning and AI. Project managers with experience in digital transformation programs from start to finish are in high demand, and can command a salary premium.

Employers are competing over a finite pool of candidates experienced in these specialist areas to make sure that they have the talent they need and deploying them as best as they can within the organisations. We expect similar trends in 2019, with hiring managers continuing to look overseas, in particular for cyber security candidates due to the lack of such talent in Hong Kong.

We are also seeing many financial services professionals reinventing themselves as technology candidates by up-skilling, through learning programming languages such as Python and acquiring basic development/programming skills. They understand that if they want to build a long-term career path, it is crucial that they have a solid technological background.

In 2019, salaries across the financial services industry will rise in response to the pressure on talent pools but the level of increase will depend on the areas of specialisation. We expect a 15-20% salary increment on average for job movers, but in specific roles such as AI, blockchain, machine learning and

private banking front office positions, we expect increments to reach 25%.

## HUMAN RESOURCES

Hiring volumes increased significantly in 2018 after several years of stagnation and we expect hiring levels to continue to rise in 2019, with economic growth spurring businesses to increase headcount and candidates actively seeking new roles.

With the buoyant economy encouraging many businesses and banks to expand, new headcount was created for HR generalists, and professionals specialised in compensations and benefits (C&B) were highly sought after. We also noted that companies were hiring experienced HR heads and HR directors who possessed excellent communication skills and are relatively hands-on in HR operations, a trend we expect to continue into 2019 and beyond. Senior HR business partner roles will continue to be prominent as companies seek to link employee engagement closely with organisational strategy.

At the same time, due to the low unemployment rate in Hong Kong, competition for talent intensified and organisations focused on retention. We expect hiring managers to be active in finding HR professionals experienced in training, employee engagement and C&B. In addition, companies will seek professionals who have the ability to carry out a range of retention initiatives and incentives design, such as learning and development, flexible working hours and mobility programmes.



84%

OF PROFESSIONALS BELIEVE  
BETTER WORK-LIFE BALANCE WILL  
INCREASE JOB SATISFACTION

Salaries remained fairly stable in 2018, with job movers receiving a salary increment of 10-15%. We expect a similar trend across most sectors in 2019. A growing number of HR professionals are now getting involved in digital work environments and 'smart workplaces', such as mobile applications, remote access and omniconmunications. HR professionals who are flexible and able to demonstrate willingness to upgrade their technology skills will be highly valued.

Within the contracting market, the tendency to recruit candidates with specialist HR skill sets increased in 2018, driving demand for contract professionals with sector-specific experience and technical skills. We also expect the demand for payroll specialists to fill contract roles to continue as employers aim to increase headcount and improve compensation

systems. In order to retain the best contractors, hiring managers should offer better benefits and training opportunities, such as leadership skills and the latest HR information systems.

## ACCOUNTING & FINANCE

Recruitment of accounting and finance specialists was stable in 2018. We anticipate a steady increase in the adoption and integration of technology solutions into the finance function in 2019, particularly in areas such as robotic process automation (RPA), cloud-based applications and advanced analytics. CFOs should act to review operations to identify opportunities for automation – prime considerations would likely be transaction processing, reconciliations, inter-company transactions, financial reporting, audit and compliance, and budgeting and forecasting. Automating these tasks

can enable finance staff to act more as strategic business partners.

AI is likely to be increasingly used by businesses to analyse performance and identify any potential opportunities or risks. Financial planning and analysis (FP&A) professionals are responsible for providing management with the key insights to make shrewd business decisions. Whilst AI is unlikely to replace the need for FP&A teams, it could reduce the number of people needed and require professionals in this field to broaden their skills. FP&A professionals are advised to develop analytical and critical-thinking skills, and be able to communicate and collaborate cross-functionally with stakeholders outside finance to migrate successfully in this change.

Companies have more data available than ever before; analysing this data to obtain actionable information is

now increasingly important. There are many cases of companies leveraging big data to yield powerful insights into their operations and customer trends. We see continuous demand over supply for financial analyst professionals knowledgeable in data mining and extraction, financial modelling and data analysis, whilst at the same time skilful in making strategic decisions based on these analyses.

New regulations for annual report disclosure are emerging and there is increasing interest in environmental, social and governance (ESG) considerations. These changes challenge organisations to identify sustainable solutions to deal with the complexity of integrating financial, social and environmental performance, whilst offering opportunities for accountants to develop their careers with knowledge of, for example, Global Reporting Initiative (GRI) Standards.

With the continuing changes in the accounting and finance field, securing candidates will be an ongoing challenge for employers. Fast and efficient hiring processes will be essential as pressure on talent pools remains high.

## TECHNOLOGY

In 2018, technology hiring was active, reflecting government ambitions of building a 'smart' city and an innovation and technology (I&T) hub by funding space for high-tech businesses and promoting talent recruitment and training.

Demand was high for specialists in infrastructure and cyber security as companies needed to review security



69%

OF TECHNOLOGY  
PROFESSIONALS CHOOSE  
CONTRACTING FOR THE  
OPPORTUNITY TO GET INTO  
A NEW INDUSTRY

policy and respond to the growing threat of cybercrime. At the same time, experienced data scientists and IT architects were sought after as employers and consultancy firms wished to leverage the insights available from big data analysis to improve their digital presence and advise clients respectively.

There was also growth in the number of hires in AI, data analytics and machine learning. At the same time many industries, from supply chain and insurance to property, have embraced blockchain tracing and distributed ledger technology applications to trace assets and commodities back to their origins. We expect strong demand for professionals experienced in these areas to continue into 2019 and beyond.

With e-commerce expected to remain a growth area, retail companies are actively recruiting e-commerce project managers; candidates with experience working with Chinese e-commerce companies such as Tmall and Alibaba will be sought after. Meanwhile, developers with a background in Java, C# and PHP web development were in high demand and we foresee this trend continuing in 2019.

Hiring managers have struggled with skills shortages as increasing specialisation within the industry has forced them to look for highly specific candidate profiles. We noticed companies, in particular start-ups, seeking to hire non-local candidates under the Immigration Arrangements for Non-local Graduates (IANG) scheme in areas such as fintech, blockchain, big data and AI, due to the scarcity of such talent in Hong Kong.

Within the contract market, employers were determined to ramp up their project resources by hiring contractors for quicker onboarding and for easier budget management. The financial services industry was still the key driver of professional contractor hires for ongoing projects such as digitalisation, systems revamps, fast payment systems and for the launch of new regulations. Mid to senior-level tech professionals were sought to fill project management roles, as were infrastructure specialists such as security architects, network administrators and helpdesk specialists. Developers with DevOps and Agile backgrounds were also required to support systems implementations.

While a higher salary is still the main factor in a candidate's acceptance of an offer, we have also found that an increasing number of candidates in the technology sector are beginning to consider and place more importance on factors such as office culture, state-of-the-art technology and stock options.

## LEGAL

### FINANCIAL SERVICES – BANKING

Global markets lawyers remain in high demand. There has been a significant shortage of fresh talent in the Hong Kong market for several years now and firms continue to fight aggressively for top performers. These global markets teams are supported by teams of negotiators and demand has now led to a war for talent in this space, with experienced ISDA and master agreement negotiators commanding multiple suitors. Chinese languages remain essential to this profile. There has been growth over 2018 in the transaction and corporate banking

## TOP SKILLS IN DEMAND



Digital transformation



E-commerce



Fintech



Artificial intelligence

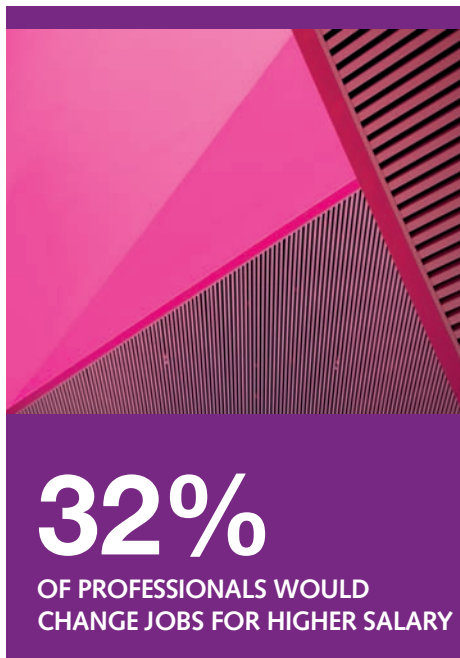
space. 2018 has seen multiple banks add headcount, an area that has not seen much activity in recent years. Lawyers have also seen increasing job opportunities to join front-office-facing, transaction management type roles.

Trust and custody lawyers have also been in demand as securities services grow. The limited pool of lawyers with agency-side experience has made this a competitive market. For litigation and regulatory lawyers, hiring tends to be at the senior-level. There are also increasing opportunities for contentious lawyers to move into investigations roles.

### FINANCIAL SERVICES – BUY SIDE

The hedge fund and private equity space was busy in 2018, driven by steadier mutual funds. We have seen various international as well as





regional and local institutions build their teams. A strong leadership function is required, often combining legal and compliance. We have also seen multiple funds hiring junior-level support to take on a broad role that spans legal, compliance, company secretarial, governance, operations and sometimes even investor relations.

Other sectors that have seen activity include insurance, brokerage and private banking. The main trend here has been that growth is driven by regional and PRC firms, rather than international ones.

#### COMMERCE & INDUSTRY

In 2018, we saw a surge in demand for open-minded mid-level lawyers from fintech start-ups, in particular those with experience in mobile payment, financial regulations in virtual

banking/cryptocurrency and those with general corporate and commercial experience gained in leading law firms. With the fast-changing landscape of technology, hiring managers tend to place more emphasis on the mindset than on the technical skills.

Within the technology, media and telecommunications (TMT) sector, there is substantial demand for senior lawyers with 8-15 years' PQE and strong regulatory knowledge, particularly in the areas of licensing, GDPR and cyber security. Key players either have a strong foothold in Mainland China or look set to expand into this vast market and thus prefer candidates with exposure to the Chinese regulatory environment. A steady stream of new senior headcount indicates growth in the industry and we expect that more junior lawyers will be hired in 2019.

Other key Hong Kong markets that have grown in 2018 and we expect to see further development in 2019 include accounting firms (the 'Big 4'), luxury retail, construction and hospitality. One particular market that has seen development is professional services firms providing company secretarial services. There is strong competition in this space for talent.

#### PRIVATE PRACTICE

Corporate finance roles have tended to dominate law firm recruitment in 2018. The majority of hiring is from newly-qualified to five years' PQE, with fluent Chinese languages a key requirement. Most international law firms are now sourcing corporate/capital

markets associates from reputable boutique or larger local firms as the war for talent in Hong Kong continues. General commercial litigation and arbitration roles have remained steady, with some firms looking for candidates who also have restructuring and insolvency experience. Another trend is the need for lawyers with financial services regulatory litigation experience (especially from the SFC).

Corporate TMT candidates who have experience in fintech are also in high demand, in particular those with experience relating to virtual banking or cryptocurrency. On the insurance side, there is demand for senior lawyers who have solid insurance regulatory experience with Insurance Ordinance, due to the establishment of the new Independent Insurance Authority.

Growth in the offshore sector continues to outperform the onshore sector as both established players and new entrants add headcount. The majority of hiring is in the investment funds and corporate space. Here, the strong preference is for Commonwealth-qualified lawyers, but there are opportunities for Hong Kong-qualified lawyers to join as legal managers. The battle for talent remains very strong, especially amongst those with local languages who can contribute more to business development. Litigation remains the secondary skill set in demand, whilst banking and finance is third.

“

Banks are adopting a more pragmatic approach by embedding technology within compliance, thus requiring professionals with hybrid expertise in data analytics, technology and compliance.

”

## COMPLIANCE

### FINANCIAL SERVICES – BANKING

The compliance recruitment market has remained active amidst the changing regulatory environment and growing financial industry. Banks are under intense pressure to build a risk-based compliance system that optimises costs and, at the same time, meets the evolving regulatory environment, such as the introduction of management accountability or Basel III and MIFID, without being fined by the regulators.

With the expansion of foreign banks and Chinese banks into Hong Kong, there has been a surge in the need for senior global markets compliance professionals (especially within the fixed Income, currency and commodities (FICC)). Some of these banks are even ready to upgrade roles and offer above-market remuneration in order to attract the best of the limited talent pool.

Chinese banks have maintained a high volume of compliance and anti-money-laundering (AML) recruitment. AML advisory, transaction monitoring, business AML and compliance monitoring are some of the hot areas for job seekers. Chinese banks are now increasingly moving from a checkbox

compliance system to a risk-based compliance system and incorporating stricter client due diligence systems.

### FINANCIAL SERVICES – BUY SIDE

Within the investment management industry, the compliance hiring market has grown steadily. One notable trend is within the hedge fund sector, with many of the large multi-strategy managers and smaller long-short funds deciding to add a compliance resource at the more junior-level in support to the CCO, general counsel or COO. Whilst these hires ideally come from other boutique environments, in most cases, given the limited number of compliance professionals with direct hedge fund experience, firms have drawn these candidates from large global financial institutions. The competition is coming not only from rival fund managers, but also from other market participants such as compliance consultancies or even the

SFC. At the same time, more traditional large global mutual fund managers have shown substantial interest in investment compliance candidates. As technology solutions and automation continue to play a greater role in the investment compliance function, we would anticipate demand for skilled professionals with investment systems expertise to remain steady.

### COMMERCE & INDUSTRY

There was a significant increase in the number of corporate compliance appointments in 2018, as many Hong Kong listed companies sought to strengthen their internal contracts and wanted to add a dedicated resource to this space. Another emerging interest came from companies with significant exposure to global trade matters, who were looking for compliance candidates with experience in sanctions, tariffs and import/export restrictions etc. Skills shortages remain a challenge for hiring



# 64%

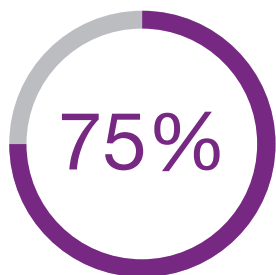
OF PROFESSIONALS PLAN TO  
CHANGE JOBS IN THE NEXT  
12 MONTHS

managers. A positive working culture, good work-life balance and prospects for structured career progression will be key to securing top talent.

## SALES & MARKETING

In 2018, the improving economy and the level of digitalisation had an impact on demand for sales and marketing professionals. The demand for digital specialists continued throughout the year, particularly for those with specific knowledge of how to improve and develop a company's online offering to drive growth and increase revenue.

Within financial services, the demand for digital and internal/corporate communication candidates remained high in 2018. There was a shortage of marketing professionals with certain niche skills (such as automation and customisation) in financial, technology and professional services. At the same time, a significant number of fintech start-ups and payment companies are looking for experienced professionals to build their marketing teams in order to raise their brand awareness in Hong Kong. We expect the high demand for talent with a background in



Of professionals agree a 'smart workplace' promotes information sharing and access of resources

technology and experience in digital marketing, brand management and marketing communications to continue into 2019. Such professionals often place greater emphasis on considerations such as stock options and more flexible work styles, rather than competitive compensation.

Outside financial services, there has been a steady demand for sales and marketing professionals in the retail, hospitality, real estate, technology and life sciences sectors. The positive economic situation has led to an increase in business investment for many organisations in these sectors, creating new demand for professionals to manage marketing and sales strategy, including marketing managers, product managers and key account managers.

In the technology sector, company growth triggered investments in marketing talent. Marketers with a combination of social media and established marketing management skills were highly sought after.

In 2018, we also saw a rising demand for contract roles to support digital transformation projects. These contract professionals can command higher rates due to their specialist skills and project experience. There was also steady demand for event and roadshow coordination roles at the beginning and towards the end of the year.

We expect similar trends in 2019, with a focus on hiring technology-savvy professionals. Salaries will remain stable in 2018 with job movers expecting to receive increments of 10-20%. Employers will face significant skills

shortages when looking for strong digital candidates, so securing top talent will be challenging. Businesses will need to offer competitive salaries, structured career progression and flexible working hours to attract the highest-calibre professionals.

## SECRETARIAL & BUSINESS SUPPORT

The positive economic climate and widespread business expansion were the key factors in a busy jobs market for secretarial and business support across all industries in 2018. We witnessed a healthy mix of replacement and newly created roles in all sectors, particularly with the financial services sector. The demand for secretaries, administrative support, event coordinators and personal assistants with three to five years' experience is expected to continue in 2019. At the same time, proficiency in Mandarin has been an increasingly important requirement for secretaries and paralegals, in particular for those working in Chinese institutions and law firms.

Fintech entities establishing businesses in Hong Kong also hired office managers and support professionals in 2018 but, in many cases, roles were not clearly defined. In a competitive jobs market, we advise fintech to offer clear, well-defined job scopes and career paths in order to attract and retain talent.

We also saw active hiring for business support contractors, in particular from financial institutions. In many cases, professionals originally hired on a temporary basis could convert the role into a permanent position. Contractors are now having much more

freedom to choose from the available opportunities, whilst it has become harder to source professionals for short-term contracting roles as the strongest candidates have in many cases already secured permanent positions. Hiring managers will need to offer better benefit packages, including bonuses and paid sick leave, and effectively communicate key non-financial benefits such as learning opportunities, in order to attract top talent.

Across both permanent and contract hiring, salary increments were higher in 2018 than in the year before, with job movers enjoying rises of 18-20%. An increase in candidate confidence, combined with extra benefits being offered by employers seeking top talent, prompted movement in the support jobs market, which we anticipate will continue in 2019.

## SUPPLY CHAIN, PROCUREMENT & LOGISTICS

Industry 4.0 is driving digital transformation of value chains. Meanwhile, the world of production and distribution has become increasingly networked and interlinked to share intelligence autonomously. The need to recruit agile and adaptable talent to run operations in a dynamic and fast-paced environment is more critical than ever to companies and third-party logistics providers.

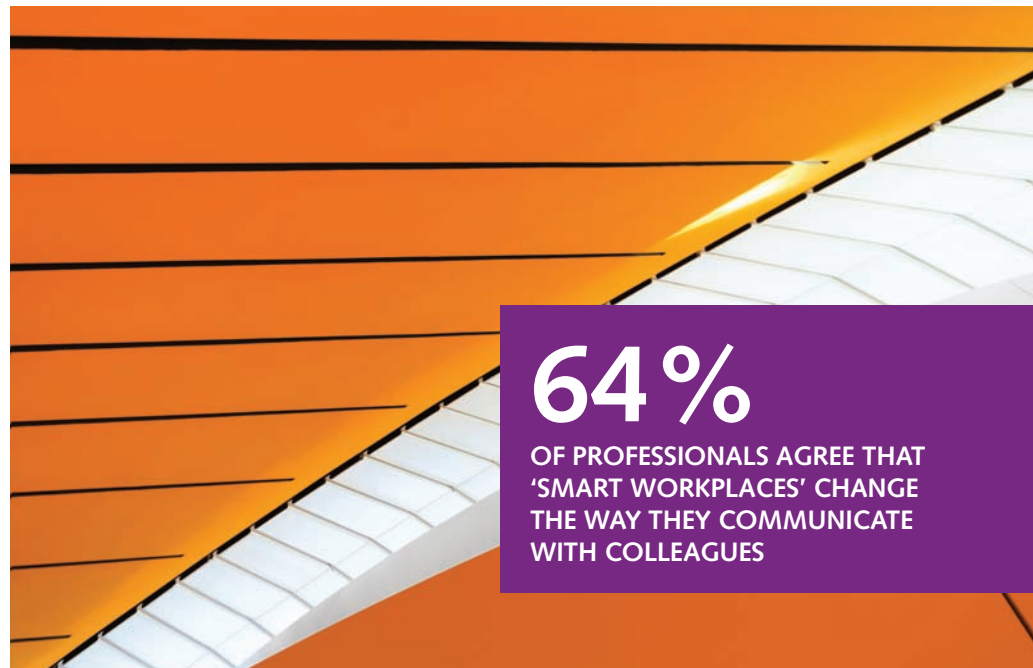
Businesses will continue to leverage big data to analyse their supply chains and increase productivity, quality and agility, realising competitive value. In light of these changes, candidates with strong analytical and process management skills will be in high demand.

The evolution of e-commerce has led to customers demanding faster delivery of their products, often with increased customisation and flexibility. On the one hand, logistics and distribution companies have set up smaller regional distribution centres with roving and mobile inventory hubs to facilitate order delivery to local customers on a same-day basis. On the other hand, more companies are embracing 3D printing to streamline supply chain and localised customisation at point of sale. With increased adoption of 3D printing and other technologies, we anticipate companies evolving towards a more advisory and consulting capacity, such as fourth-party logistics (4PL) or supply chain integrators, thus driving the demand for technology-savvy supply chain professionals.

Supply chain transparency has become increasingly important due to demand from consumers and for vendor collaboration. Blockchain

technology has been adopted in the supply chain industry to increase the transparency of the supply chain and enhance efficiency by enabling companies to allocate resources in the most effective way. Candidates with knowledge in this kind of technology will be sought after in 2019.

Top talent in supply chain is more and more in demand and the competition to attract and retain them is fierce. To make talent attraction more challenging, many jobs are changing and becoming more complex, with the constant introduction of new technologies. Candidates who are solutions and results-oriented, numerically and analytically astute, adaptable and at the same time strong in commercial acumen are highly in demand, in particular for management positions. With employers facing candidate shortages, salaries are expected to rise in 2019 across all levels of seniority.



# HONG KONG

## FINANCIAL SERVICES FRONT OFFICE

| ROLE   | BASE SALARY PER ANNUM<br>HKD (\$) |                    | BONUS PER ANNUM<br>HKD (\$) |                    |
|--|-----------------------------------|--------------------|-----------------------------|--------------------|
|  | 2018                              | 2019               | 2018                        | 2019               |
| <b>Investment Banking (M&amp;A, ECM, DCM)</b>          |                                   |                    |                             |                    |
| Analyst (1 - 3 yrs' exp)                               | 628k - 1.0m                       | <b>650k - 1.1m</b> | 393 - 785k                  | <b>280 - 600k</b>  |
| Associate (2.5 - 6 yrs' exp)                           | 1.0 - 1.8m                        | <b>1.1 - 1.8m</b>  | 628k - 1.6m                 | <b>500k - 1.0m</b> |
| Vice President (7+ yrs' exp)                           | 1.8 - 2.4m                        | <b>1.8 - 2.6m</b>  | 785k - 2.0m                 | <b>750k - 1.8m</b> |
| Director (10+ yrs' exp)                                | 2.2 - 3.1m                        | <b>2.6 - 3.1m</b>  | 1.6 - 3.1m                  | <b>1.2 - 2.8m</b>  |
| Managing Director (15+ yrs' exp)                       | 2.4 - 4.7m                        | <b>3.0 - 5.0m</b>  | 3.1 - 11.8m                 | <b>2.5 - 7.0m</b>  |
| <b>Asset Management - Investment Research</b>          |                                   |                    |                             |                    |
| Investment Analyst (1 - 3 yrs' exp)                    | 470 - 785k                        | <b>450 - 780k</b>  | 236 - 550k                  | <b>150 - 500k</b>  |
| Senior Investment Analyst (5+ yrs' exp)                | 1.2 - 1.6m                        | <b>1.2 - 1.6m</b>  | 785k - 1.6m                 | <b>600k - 1.4m</b> |
| Assistant Portfolio Manager (10+ yrs' exp)             | 1.8 - 2.4m                        | <b>1.8 - 2.4m</b>  | 2.0 - 3.9m                  | <b>1.8 - 3.5m</b>  |
| Portfolio Manager (13+ yrs' exp)                       | 2.8 - 3.9m                        | <b>2.5 - 4.0m</b>  | 3.9 - 10.6m                 | <b>3.5 - 9.0m</b>  |
| <b>Asset Management - Execution Trading</b>            |                                   |                    |                             |                    |
| Junior Trader (3 - 4 yrs' exp)                         | 510 - 785k                        | <b>550 - 800k</b>  | 314 - 628k                  | <b>200 - 600k</b>  |
| Senior Trader (5 - 8 yrs' exp)                         | 785k - 1.3m                       | <b>800k - 1.2m</b> | 628k - 1.3m                 | <b>400k - 1.0m</b> |
| Head of Trading (10+ yrs' exp)                         | 1.4 - 2.0m                        | <b>1.4 - 2.0m</b>  | 1.2 - 2.7m                  | <b>1.0 - 2.2m</b>  |
| <b>Asset Management - Institutional Sales</b>          |                                   |                    |                             |                    |
| Associate/Assistant (Client services) (3 - 5 yrs' exp) | 393 - 628k                        | <b>480 - 660k</b>  | 118 - 236k                  | <b>150 - 250k</b>  |
| VP/Manager (Client facing) (5 - 10 yrs' exp)           | 903k - 1.3m                       | <b>1.0 - 1.5m</b>  | 785k - 1.6m                 | <b>750k - 1.5m</b> |
| Head of Sales (15+ yrs' exp)                           | 1.6 - 2.4m                        | <b>1.8 - 2.5m</b>  | 2.4 - 7.9m                  | <b>2.5 - 8.0m</b>  |
| <b>Hedge Fund - Investment Research</b>                |                                   |                    |                             |                    |
| Junior Analyst (3 - 5 yrs' exp)                        | 785k - 1.2m                       | <b>800k - 1.2m</b> | 785k - 1.6m                 | <b>600k - 1.4m</b> |
| Analyst (5 - 8 yrs' exp)                               | 1.2 - 2.0m                        | <b>1.2 - 2.0m</b>  | 1.6 - 3.1m                  | <b>1.2 - 3.5m</b>  |
| Senior Analyst (8 - 12 yrs' exp)                       | 1.6 - 2.4m                        | <b>1.6 - 2.2m</b>  | 2.4 - 5.9m                  | <b>2.0 - 5.0m</b>  |
| <b>Hedge Fund - Portfolio Management</b>               |                                   |                    |                             |                    |
| Assistant/Junior Portfolio Manager (10 - 15 yrs' exp)  | 1.4 - 3.4m                        | <b>1.5 - 3.0m</b>  | 4.7 - 7.9m                  | <b>4.5 - 8.0m</b>  |
| Portfolio Manager (15+ yrs' exp)                       | 1.8 - 1.84m                       | <b>2.0 - 4.0m</b>  | 5.5 - 19.6m                 | <b>5.0 - 20m</b>   |
| Senior PM/CIO (20+ yrs' exp)                           | 2.0 - 3.1m                        | <b>2.0 - 3.5m</b>  | 7.9 - 55m                   | <b>10 - 50m</b>    |
| <b>Hedge Fund - Execution Trading</b>                  |                                   |                    |                             |                    |
| Junior Trader (3 - 5 yrs' exp)                         | 550 - 864k                        | <b>550 - 900k</b>  | 393 - 942k                  | <b>400 - 800k</b>  |
| Senior Trader (5 - 8 yrs' exp)                         | 785k - 1.4m                       | <b>800k - 1.3m</b> | 785k - 1.7m                 | <b>800k - 1.5m</b> |
| Head of Trading (10+ yrs' exp)                         | 1.4 - 2.0m                        | <b>1.4 - 2.0m</b>  | 1.6 - 3.9m                  | <b>1.6 - 3.5m</b>  |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## FINANCIAL SERVICES FRONT OFFICE

| ROLE                                    | PERMANENT SALARY PER ANNUM HKD (\$) |                    |                |                    |             |                    |
|---|-------------------------------------|--------------------|----------------|--------------------|-------------|--------------------|
|   | 1 - 4 YRS' EXP                      |                    | 5 - 8 YRS' EXP |                    | 8+ YRS' EXP |                    |
|   | 2018                                | 2019               | 2018           | 2019               | 2018        | 2019               |
| <b>Wealth Management</b>                |                                     |                    |                |                    |             |                    |
| Relationship Manager                    | 550 - 800k                          | <b>550 - 800k</b>  | 700k - 1.2m    | <b>700k - 1.2m</b> | 900k - 2.4m | <b>900k - 2.4m</b> |
| Product Specialist                      | 350 - 600k                          | <b>400 - 600k</b>  | 500 - 800k     | <b>600 - 900k</b>  | 800k+       | <b>800k - 2.2m</b> |
| Investment Analyst                      | 400 - 600k                          | <b>400 - 600k</b>  | 500 - 800k     | <b>600 - 900k</b>  | 800k+       | <b>900k - 2.2m</b> |
| Client Services                         | 300 - 500k                          | <b>360 - 480k</b>  | 400 - 600k     | <b>420 - 600k</b>  | 500 - 800k  | <b>600 - 800k</b>  |
| <b>Private Equity</b>                   |                                     |                    |                |                    |             |                    |
| Investment Professional (Global Fund)   | 900k - 1.2m                         | <b>900k - 1.2m</b> | 1.5 - 2.0m     | <b>1.5 - 2.0m</b>  | 2.0 - 2.4m  | <b>2.0 - 2.4m</b>  |
| Investment Professional (Regional Fund) | 700 - 900k                          | <b>700 - 900k</b>  | 1.0 - 1.2m     | <b>1.0 - 1.2m</b>  | 1.5 - 1.8m  | <b>1.5 - 1.8m</b>  |
| Investment Professional (Fund of Funds) | 600 - 800k                          | <b>600 - 800k</b>  | 900k - 1.2m    | <b>900k - 1.2m</b> | 1.2 - 1.4m  | <b>1.2 - 1.4m</b>  |
| Investor Relations                      | 600 - 800k                          | <b>600 - 800k</b>  | 900k - 1.2m    | <b>900k - 1.2m</b> | 1.4 - 1.8m  | <b>1.4 - 1.8m</b>  |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## FINANCIAL SERVICES

### MIDDLE & BACK OFFICE - PERMANENT

| ROLE                                 | PERMANENT SALARY PER ANNUM HKD (\$) |                   |                |                    |              |                    |
|--------------------------------------|-------------------------------------|-------------------|----------------|--------------------|--------------|--------------------|
|                                      | 1 - 4 YRS' EXP                      |                   | 5 - 8 YRS' EXP |                    | 8+ YRS' EXP  |                    |
|                                      | 2018                                | 2019              | 2018           | 2019               | 2018         | 2019               |
| <b>Accounting &amp; Finance</b>      |                                     |                   |                |                    |              |                    |
| Change Management                    | 240 - 480k                          | <b>240 - 480k</b> | 480 - 850k     | <b>480 - 850k</b>  | 850k - 1.5m  | <b>850k - 1.5m</b> |
| Financial & Regulatory Reporting     | 300 - 450k                          | <b>300 - 450k</b> | 500 - 750k     | <b>450 - 750k</b>  | 800k - 1.6m  | <b>750k - 1.6m</b> |
| Fund Accounting & Admin              | 156 - 420k                          | <b>156 - 420k</b> | 420 - 800k     | <b>420 - 800k</b>  | 900k - 1.4m  | <b>800k+</b>       |
| Management Reporting                 | 300 - 450k                          | <b>300 - 450k</b> | 500 - 800k     | <b>450 - 750k</b>  | 800k - 1.5m  | <b>750k - 1.5m</b> |
| Product Control & Valuation          | 216 - 450k                          | <b>300 - 450k</b> | 450 - 800k     | <b>450 - 800k</b>  | 800k - 1.6m  | <b>800k - 2.0m</b> |
| Tax Planning & Advisory              | 360 - 480k                          | <b>300 - 500k</b> | 480 - 800k     | <b>500 - 800k</b>  | 1.0 - 1.7m   | <b>800k - 2.0m</b> |
| Treasury                             | 250 - 500k                          | <b>300 - 500k</b> | 500 - 800k     | <b>500 - 800k</b>  | 860k - 1.35m | <b>800k - 2.0m</b> |
| <b>Internal Audit</b>                |                                     |                   |                |                    |              |                    |
| Fund & Wealth Management             | 420 - 580k                          | <b>420 - 600k</b> | 580 - 950k     | <b>600 - 960k</b>  | 950k - 1.7m  | <b>960k+</b>       |
| IBD & Markets                        | 450 - 600k                          | <b>420 - 600k</b> | 680 - 970k     | <b>600 - 960k</b>  | 970k - 1.8m  | <b>960k+</b>       |
| Insurance                            | 430 - 540k                          | <b>420 - 540k</b> | 600 - 950k     | <b>540 - 960k</b>  | 950k - 1.6m  | <b>960k+</b>       |
| Information Technology               | 420 - 650k                          | <b>450 - 660k</b> | 650 - 970k     | <b>660 - 980k</b>  | 1.0 - 1.7m   | <b>980k+</b>       |
| Retail & Commercial Banking          | 400 - 550k                          | <b>400 - 550k</b> | 550 - 820k     | <b>550 - 820k</b>  | 820k - 1.5m  | <b>820k+</b>       |
| <b>Risk Management</b>               |                                     |                   |                |                    |              |                    |
| Counterparty Risk                    | 350 - 500k                          | <b>400 - 550k</b> | 500 - 900k     | <b>550 - 900k</b>  | 900k - 1.5m  | <b>900k - 1.5m</b> |
| Credit Risk                          | 350 - 550k                          | <b>400 - 550k</b> | 550 - 750k     | <b>550 - 780k</b>  | 750k - 1.5m  | <b>780k - 1.5m</b> |
| Market Risk                          | 400 - 550k                          | <b>400 - 600k</b> | 550 - 950k     | <b>600k - 1.0m</b> | 950k - 1.65m | <b>1.0 - 1.8m</b>  |
| Operational Risk                     | 350 - 550k                          | <b>400 - 550k</b> | 550 - 780k     | <b>550 - 800k</b>  | 780k - 1.4m  | <b>800k - 1.4m</b> |
| <b>Operations</b>                    |                                     |                   |                |                    |              |                    |
| Change Management                    | 360 - 600k                          | <b>360 - 600k</b> | 600 - 900k     | <b>600 - 900k</b>  | 900k - 1.6m  | <b>900k - 1.6m</b> |
| Client Servicing & Corporate Actions | 300 - 480k                          | <b>300 - 480k</b> | 480 - 650k     | <b>480 - 700k</b>  | 650k - 1.2m  | <b>700k - 1.2m</b> |
| Collateral Management                | 300 - 540k                          | <b>300 - 540k</b> | 540 - 800k     | <b>540 - 800k</b>  | 800k - 1.5m  | <b>800k - 1.5m</b> |
| KYC/Client Onboarding                | 300 - 540k                          | <b>300 - 540k</b> | 540 - 800k     | <b>540 - 800k</b>  | 800k - 1.4m  | <b>800k - 1.4m</b> |
| Trade Support & Settlement           | 300 - 480k                          | <b>300 - 540k</b> | 480 - 800k     | <b>540 - 840k</b>  | 800k - 1.3m  | <b>840k - 1.3m</b> |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## FINANCIAL SERVICES TECHNOLOGY

| ROLE  | PERMANENT SALARY PER ANNUM HKD (\$) |                   |                |                    |             |                    |
|---|-------------------------------------|-------------------|----------------|--------------------|-------------|--------------------|
|   | 1 - 4 YRS' EXP                      |                   | 5 - 8 YRS' EXP |                    | 8+ YRS' EXP |                    |
|   | 2018                                | 2019              | 2018           | 2019               | 2018        | 2019               |
| <b>IT - Application &amp; Development</b>       |                                     |                   |                |                    |             |                    |
| Java, C++, .NET Developer                       | 360 - 480k                          | <b>390 - 540k</b> | 600 - 840k     | <b>630 - 880k</b>  | 840k - 1.4m | <b>880k - 1.4m</b> |
| UI/UX Developer                                 | 300 - 420k                          | <b>350 - 450k</b> | 480 - 660k     | <b>500 - 700k</b>  | 660 - 960k  | <b>720k - 1.0m</b> |
| Quantitative Analyst                            | 360 - 520k                          | <b>400 - 600k</b> | 600 - 720k     | <b>620 - 750k</b>  | 840k - 1.3m | <b>840k - 1.5m</b> |
| Quality Assurance/Testing                       | 240 - 300k                          | <b>280 - 350k</b> | 420 - 480k     | <b>420 - 480k</b>  | 540 - 780k  | <b>540 - 780k</b>  |
| Application Support                             | 300 - 420k                          | <b>300 - 420k</b> | 480 - 660k     | <b>480 - 600k</b>  | 660 - 960k  | <b>660 - 960k</b>  |
| Product Specialist (Murex, Calypso etc.)        | 275 - 320k                          | <b>275 - 320k</b> | 480 - 600k     | <b>480 - 600k</b>  | 600 - 780k  | <b>600 - 780k</b>  |
| Software Architect                              | 480 - 600k                          | <b>500 - 660k</b> | 660 - 840k     | <b>660 - 840k</b>  | 840k - 1.4m | <b>840k - 1.4m</b> |
| Big Data Architect                              | 300 - 420k                          | <b>300 - 420k</b> | 480 - 660k     | <b>480 - 660k</b>  | 720k - 1.0m | <b>720k - 1.0m</b> |
| Scrum Master & Agile Evangelist                 | 360 - 420k                          | <b>360 - 420k</b> | 540 - 720k     | <b>540 - 720k</b>  | 720k - 1.0m | <b>720k - 1.0m</b> |
| <b>IT - Infrastructure &amp; Cyber Security</b> |                                     |                   |                |                    |             |                    |
| Cloud & Storage                                 | 600 - 750k                          | <b>600 - 750k</b> | 750k - 1.0m    | <b>750k - 1.0m</b> | 1.0 - 1.3m  | <b>1.0 - 1.3m</b>  |
| Helpdesk Administrator                          | 300 - 600k                          | <b>300 - 600k</b> | 360 - 480k     | <b>360 - 480k</b>  | 480 - 600k  | <b>480 - 840k</b>  |
| Network Engineer                                | 360 - 480k                          | <b>360 - 480k</b> | 600 - 720k     | <b>600 - 720k</b>  | 720 - 960k  | <b>720 - 960k</b>  |
| Database Administrator                          | 420 - 800k                          | <b>420 - 800k</b> | 540 - 660k     | <b>540 - 660k</b>  | 660 - 800k  | <b>660 - 800k</b>  |
| Cyber Security                                  | 360 - 480k                          | <b>300 - 480k</b> | 480 - 840k     | <b>480 - 840k</b>  | 840k - 1.5m | <b>840k - 1.5m</b> |
| Technology Risk                                 | 360 - 480k                          | <b>300 - 480k</b> | 480 - 840k     | <b>480 - 840k</b>  | 840k - 1.5m | <b>840k - 1.5m</b> |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.



# HONG KONG

## FINANCIAL SERVICES TECHNOLOGY

| ROLE  | PERMANENT SALARY PER ANNUM HKD (\$) |                   |                |                    |             |                    |
|---|-------------------------------------|-------------------|----------------|--------------------|-------------|--------------------|
|   | 1 - 4 YRS' EXP                      |                   | 5 - 8 YRS' EXP |                    | 8+ YRS' EXP |                    |
|   | 2018                                | 2019              | 2018           | 2019               | 2018        | 2019               |
| <b>IT - Project &amp; Change Management</b> |                                     |                   |                |                    |             |                    |
| Program Manager                             | 480 - 660k                          | <b>400 - 660k</b> | 480 - 850k     | <b>480 - 850k</b>  | 850k - 1.8m | <b>850k - 1.8m</b> |
| Project Manager                             | 360 - 540k                          | <b>300 - 540k</b> | 560 - 850k     | <b>560 - 850k</b>  | 850k - 1.3m | <b>850k - 1.3m</b> |
| Change Manager                              | 500 - 560k                          | <b>500 - 560k</b> | 560 - 850k     | <b>560 - 850k</b>  | 850k - 1.5m | <b>850k - 1.5m</b> |
| PMO   | 550 - 620k                          | <b>500 - 620k</b> | 610 - 730k     | <b>610 - 730k</b>  | 730k - 1.5m | <b>730k - 1.5m</b> |
| Business Analyst                            | 300 - 480k                          | <b>300 - 480k</b> | 480 - 730k     | <b>480 - 730k</b>  | 730k - 1.5m | <b>730k - 1.5m</b> |
| Project Coordinator/Analyst                 | 190 - 360k                          | <b>100 - 360k</b> | 390 - 540k     | <b>360 - 540k</b>  | 550 - 800k  | <b>540 - 600k</b>  |
| <b>IT - Digital Transformation</b>          |                                     |                   |                |                    |             |                    |
| Digital Product Manager                     | 480 - 660k                          | <b>500 - 720k</b> | 660 - 840k     | <b>700k - 1.0m</b> | 850k - 1.6m | <b>1.0 - 1.8m</b>  |
| Digital Project Manager                     | 420 - 600k                          | <b>450 - 660k</b> | 660 - 840k     | <b>700 - 900k</b>  | 840k - 1.4m | <b>900k - 1.5m</b> |
| Customer Experience Manager                 | 360 - 540k                          | <b>380 - 600k</b> | 560 - 850k     | <b>600 - 900k</b>  | 900k - 1.4m | <b>900k - 1.5m</b> |
| UX/UI Lead                                  | 360 - 540k                          | <b>380 - 600k</b> | 560 - 850k     | <b>600 - 900k</b>  | 900k - 1.4m | <b>900k - 1.5m</b> |
| Digital Transformation Manager              | 360 - 540k                          | <b>380 - 600k</b> | 560 - 850k     | <b>600 - 900k</b>  | 850k - 1.6m | <b>900k - 1.8m</b> |
| Lean Consultant                             | 300 - 480k                          | <b>300 - 480k</b> | 480 - 730k     | <b>480 - 730k</b>  | 730k - 1.5m | <b>730k - 1.5m</b> |
| <b>IT - Business Intelligence</b>           |                                     |                   |                |                    |             |                    |
| Business Intelligence Analyst               | 360 - 480k                          | <b>370 - 490k</b> | 480 - 660k     | <b>490 - 670k</b>  | 600 - 780k  | <b>620 - 800k</b>  |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## FINANCIAL SERVICES

### MIDDLE & BACK OFFICE - CONTRACT

| ROLE                             | CONTRACT SALARY PER MONTH HKD (\$) |                 |                |                  |             |                  |
|----------------------------------|------------------------------------|-----------------|----------------|------------------|-------------|------------------|
|                                  | 1 - 4 YRS' EXP                     |                 | 5 - 8 YRS' EXP |                  | 8+ YRS' EXP |                  |
|                                  | 2018                               | 2019            | 2018           | 2019             | 2018        | 2019             |
| <b>Finance</b>                   |                                    |                 |                |                  |             |                  |
| Project Management               | 30 - 45k                           | <b>25 - 50k</b> | 50 - 70k       | <b>60 - 80k</b>  | 80 - 120k   | <b>90 - 135k</b> |
| Financial & Regulatory Reporting | 30 - 40k                           | <b>30 - 40k</b> | 50 - 70k       | <b>50 - 80k</b>  | 70 - 100k   | <b>70 - 100k</b> |
| Fund Accounting & Admin          | 25 - 30k                           | <b>25 - 40k</b> | 40 - 60k       | <b>50 - 80k</b>  | 50 - 80k    | <b>60 - 80k</b>  |
| Product Control & Valuation      | 30 - 40k                           | <b>25 - 50k</b> | 50 - 60k       | <b>50 - 60k</b>  | 75 - 80k    | <b>75 - 80k</b>  |
| Management Reporting             | 30 - 40k                           | <b>30 - 45k</b> | 45 - 65k       | <b>45 - 65k</b>  | 65 - 90k    | <b>65 - 90k</b>  |
| Treasury                         | 18 - 35k                           | <b>20 - 35k</b> | 35 - 60k       | <b>35 - 60k</b>  | 60 - 90k    | <b>60 - 90k</b>  |
| <b>Governance</b>                |                                    |                 |                |                  |             |                  |
| Compliance - AML/Surveillance    | 25 - 55k                           | <b>25 - 60k</b> | 60 - 120k      | <b>60 - 120k</b> | 120 - 140k+ | <b>120k+</b>     |
| Compliance - Control Room        | 40 - 80k                           | <b>25 - 50k</b> | 65 - 120k      | <b>60 - 120k</b> | 120 - 140k+ | <b>120k+</b>     |
| Compliance Advisory              | 45 - 80k                           | <b>40 - 80k</b> | 70 - 130k      | <b>80 - 130k</b> | 120 - 140k+ | <b>130k+</b>     |
| Project Compliance               | 40 - 75k                           | <b>40 - 80k</b> | 75 - 120k      | <b>80 - 130k</b> | 120k+       | <b>130k+</b>     |
| <b>Business Operations</b>       |                                    |                 |                |                  |             |                  |
| Change Management                | 25 - 50k                           | <b>25 - 50k</b> | 50 - 75k       | <b>50 - 75k</b>  | 75 - 120k   | <b>75 - 120k</b> |
| Client Servicing                 | 25 - 40k                           | <b>25 - 45k</b> | 40 - 60k       | <b>40 - 60k</b>  | 60 - 90k    | <b>60 - 100k</b> |
| Collateral Management            | 25 - 35k                           | <b>25 - 40k</b> | 40 - 60k       | <b>40 - 65k</b>  | 60 - 75k    | <b>60 - 90k</b>  |
| Confirmation                     | 20 - 35k                           | <b>20 - 35k</b> | 35 - 45k       | <b>35 - 45k</b>  | 45 - 60k    | <b>45 - 60k</b>  |
| Corporate Actions                | 20 - 40k                           | <b>20 - 40k</b> | 35 - 65k       | <b>35 - 65k</b>  | 65 - 85k    | <b>65 - 90k</b>  |
| Data Management                  | 20 - 45k                           | <b>20 - 45k</b> | 40 - 80k       | <b>40 - 80k</b>  | 75 - 100k   | <b>80 - 100k</b> |
| KYC/Client Onboarding            | 20 - 50k                           | <b>20 - 50k</b> | 45 - 80k       | <b>50 - 80k</b>  | 70 - 90k    | <b>80k+</b>      |
| Settlements                      | 20 - 35k                           | <b>20 - 38k</b> | 35 - 50k       | <b>38 - 55k</b>  | 50 - 70k    | <b>55 - 75k</b>  |
| Trade Support                    | 25 - 40k                           | <b>25 - 45k</b> | 40 - 55k       | <b>45 - 60k</b>  | 55 - 75k    | <b>55 - 75k</b>  |
| <b>Operations &amp; Projects</b> |                                    |                 |                |                  |             |                  |
| Business Analyst                 | 25 - 45k                           | <b>20 - 45k</b> | 45 - 80k       | <b>45 - 80k</b>  | 90 - 120k   | <b>80 - 120k</b> |
| <b>Risk Management</b>           |                                    |                 |                |                  |             |                  |
| Operational Risk                 | 20 - 50k                           | <b>22 - 60k</b> | 50 - 80k       | <b>60 - 85k</b>  | 75 - 100k   | <b>85 - 105k</b> |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## HUMAN RESOURCES

| ROLE  | PERMANENT                 |                     | CONTRACT                  |                   |
|---|---------------------------|---------------------|---------------------------|-------------------|
|   | SALARY PER ANNUM HKD (\$) |                     | SALARY PER MONTH HKD (\$) |                   |
|   | 2018                      | 2019                | 2018                      | 2019              |
| <b>Commerce &amp; Industry</b>                  |                           |                     |                           |                   |
| HR Director                                     | 1.0 - 1.5m                | <b>1.1 - 1.5m</b>   | 90 - 110k                 | <b>90 - 115k</b>  |
| Head of Compensation & Benefits                 | 800k - 1.5m               | <b>1.0 - 1.6m</b>   | 95 - 120k                 | <b>95 - 120k</b>  |
| HR Manager                                      | 550 - 800k                | <b>550 - 800k</b>   | 35 - 55k                  | <b>35 - 60k</b>   |
| Organisational Development Manager              | 600k - 1.0m               | <b>650k - 1.0m</b>  | 45 - 80k                  | <b>45 - 80k</b>   |
| Payroll Manager                                 | 420 - 600k                | <b>520 - 715k</b>   | 40 - 75k                  | <b>45 - 75k</b>   |
| Recruitment Manager                             | 450 - 750k                | <b>540 - 780k</b>   | 50 - 85k                  | <b>50 - 85k</b>   |
| Shared Services Manager                         | 480 - 650k                | <b>540 - 845k</b>   | 45 - 80k                  | <b>45 - 80k</b>   |
| Training & Development Manager                  | 480 - 700k                | <b>520 - 780k</b>   | 45 - 70k                  | <b>45 - 80k</b>   |
| HR Generalist (non-managerial)/Business Partner | 360 - 500k                | <b>360 - 585k</b>   | 28 - 50k                  | <b>30 - 50k</b>   |
| Recruitment Specialist                          | 300 - 400k                | <b>300 - 455k</b>   | 35 - 70k                  | <b>35 - 75k</b>   |
| Payroll Specialist                              | 336 - 420k                | <b>240 - 420k</b>   | 30 - 58k                  | <b>30 - 60k</b>   |
| HRIS Analyst                                    | 300 - 400k                | <b>330 - 420k</b>   | 20 - 40k                  | <b>25 - 45k</b>   |
| C&B Officer/Specialist                          | 300 - 400k                | <b>216 - 400k</b>   | 15 - 30k                  | <b>25 - 40k</b>   |
| <b>Financial Services</b>                       |                           |                     |                           |                   |
| HR Director                                     | 1.2 - 1.5m                | <b>1.2 - 1.6m</b>   | 110 - 130k                | <b>110 - 130k</b> |
| Head of Compensation & Benefits                 | 1.2 - 1.5m                | <b>1.2 - 1.6m</b>   | 115 - 140k                | <b>115 - 140k</b> |
| HR Manager                                      | 600 - 900k                | <b>650 - 920k</b>   | 45 - 85k                  | <b>45 - 90k</b>   |
| HRIS Manager                                    | 550 - 700k                | <b>550 - 750k</b>   | 55 - 90k                  | <b>60 - 100k</b>  |
| ER/Organisational Development Manager           | 800k - 1.2m               | <b>850k - 1.25m</b> | 50 - 95k                  | <b>50 - 100k</b>  |
| Shared Services Manager                         | 600 - 900k                | <b>600 - 900k</b>   | 50 - 80k                  | <b>50 - 85k</b>   |
| Training & Development Manager                  | 600 - 900k                | <b>600 - 900k</b>   | 65 - 85k                  | <b>65 - 100k</b>  |
| HR Generalist (non-managerial)/Business Partner | 420 - 550k                | <b>420 - 580k</b>   | 30 - 60k                  | <b>35 - 65k</b>   |
| Payroll Specialist                              | 300 - 500k                | <b>400 - 520k</b>   | 35 - 50k                  | <b>35 - 50k</b>   |
| Recruitment Specialist                          | 360 - 550k                | <b>400 - 550k</b>   | 30 - 70k                  | <b>35 - 80k</b>   |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## ACCOUNTING & FINANCE

| ROLE                              | PERMANENT SALARY PER ANNUM HKD (\$) |                   |
|-----------------------------------|-------------------------------------|-------------------|
|                                   | 2018                                | 2019              |
| <b>Part &amp; Newly-qualified</b> |                                     |                   |
| Internal Auditor                  | 360 - 430k                          | <b>360 - 430k</b> |
| Financial Analyst                 | 360 - 450k                          | <b>360 - 450k</b> |
| Junior Business Analyst           | 288 - 300k                          | <b>264 - 312k</b> |
| AR/AP Supervisor                  | 300 - 360k                          | <b>300 - 360k</b> |
| Management Accountant             | 336 - 420k                          | <b>360 - 450k</b> |
| Senior Accountant                 | 360 - 450k                          | <b>360 - 450k</b> |
| Financial Accountant              | 288 - 360k                          | <b>300 - 360k</b> |
| Assistant Accountant              | 216 - 300k                          | <b>216 - 300k</b> |
| Billing Specialist                | 240 - 300k                          | <b>260 - 300k</b> |
| Accounts Clerk                    | 156 - 180k                          | <b>168 - 204k</b> |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## ACCOUNTING & FINANCE

| ROLE                                  | PERMANENT                 |                    | CONTRACT                  |                  |
|---------------------------------------|---------------------------|--------------------|---------------------------|------------------|
|                                       | SALARY PER ANNUM HKD (\$) |                    | SALARY PER MONTH HKD (\$) |                  |
|                                       | 2018                      | 2019               | 2018                      | 2019             |
| Chief Financial Officer (large co.)   | 2.4 - 4.0m                | <b>2.2 - 4.0m</b>  |                           |                  |
| Finance Director (large co.)          | 1.4 - 2.5m                | <b>1.6 - 2.7m</b>  | 81 - 111k                 | <b>85 - 120k</b> |
| Finance Director - (SME)              | 1.3 - 1.6m                | <b>1.2 - 1.8m</b>  | 81 - 91k                  | <b>85 - 115k</b> |
| Financial Controller - (large co.)    | 1.2 - 1.7m                | <b>1.2 - 1.8m</b>  | 75 - 85k                  | <b>78 - 88k</b>  |
| Financial Controller - (SME)          | 1.0 - 1.2m                | <b>950k - 1.4m</b> | 60 - 80k                  | <b>62 - 82k</b>  |
| FP&A Director - Regional              | 1.3 - 1.7m                | <b>1.4 - 1.6m</b>  |                           |                  |
| FP&A Manager - Business Partner       | 720k - 1.2m               | <b>700k - 1.2m</b> | 46 - 61k                  | <b>50 - 65k</b>  |
| Finance Manager - Control & Reporting | 600 - 900k                | <b>600 - 800k</b>  | 51 - 65k                  | <b>55 - 65k</b>  |
| Accounting Manager (GL, AP, AR)       | 560 - 780k                | <b>580 - 800k</b>  | 40 - 50k                  | <b>45 - 55k</b>  |
| Senior Accountant                     | 480 - 600k                | <b>500 - 520k</b>  | 40 - 55k                  | <b>40 - 55k</b>  |
| Senior Financial/Business Analyst     | 480 - 700k                | <b>500 - 720k</b>  | 40 - 65k                  | <b>45 - 65k</b>  |
| Financial/Business Analyst            | 420 - 500k                | <b>450 - 550k</b>  | 30 - 45k                  | <b>30 - 50k</b>  |
| Corporate Development/M&A Director    | 1.5 - 3.0m                | <b>1.5 - 3.2m</b>  |                           |                  |
| Corporate Development/M&A Manager     | 900k - 1.5m               | <b>800k - 1.5m</b> | 47 - 67k                  | <b>50 - 68k</b>  |
| Corporate Development/M&A Analyst     | 600 - 800k                | <b>600 - 900k</b>  | 37 - 52k                  | <b>38 - 55k</b>  |
| Tax Director                          | 1.3 - 2.0m                | <b>1.5 - 2.3m</b>  |                           |                  |
| Tax Manager                           | 650k - 1.0m               | <b>700k - 1.2m</b> | 50 - 70k                  | <b>52 - 72k</b>  |
| Audit Director                        | 1.2 - 1.9m                | <b>1.2 - 2.2m</b>  |                           |                  |
| Audit Manager                         | 700 - 970k                | <b>650k - 1.0m</b> | 40 - 50k                  | <b>45 - 55k</b>  |
| Corporate Auditor                     | 450 - 600k                | <b>480 - 660k</b>  |                           |                  |
| Treasury Director                     | 1.4 - 2.2m                | <b>1.4 - 2.3m</b>  |                           |                  |
| Treasury Manager                      | 750k - 1.1m               | <b>650k - 1.2m</b> | 45 - 65k                  | <b>48 - 68k</b>  |
| Investor Relations Director           | 1.2 - 2.0m                | <b>1.5 - 2.8m</b>  |                           |                  |
| Investor Relations Manager            | 600k - 1.0m               | <b>660k - 1.1m</b> |                           |                  |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## TECHNOLOGY PERMANENT

| ROLE                             | PERMANENT SALARY PER ANNUM HKD (\$) |                   |                 |                    |              |                    |
|----------------------------------|-------------------------------------|-------------------|-----------------|--------------------|--------------|--------------------|
|                                  | 3 - 7 YRS' EXP                      |                   | 8 - 14 YRS' EXP |                    | 15+ YRS' EXP |                    |
|                                  | 2018                                | 2019              | 2018            | 2019               | 2018         | 2019               |
| <b>Management</b>                |                                     |                   |                 |                    |              |                    |
| Chief Information Officer        |                                     |                   |                 |                    | 1.5 - 3.0m   | <b>1.8 - 3.0m</b>  |
| IT Director                      |                                     |                   | 750k - 1.2m     | <b>800k - 1.2m</b> | 1.2 - 2.0m   | <b>1.2 - 2.0m</b>  |
| Program Director                 |                                     |                   | 850k - 1.0m     | <b>900k - 1.2m</b> | 1.2 - 1.5m   | <b>1.2 - 2.2m</b>  |
| IT Manager                       | 450 - 550k                          | <b>450 - 550k</b> | 550 - 700k      | <b>550 - 750k</b>  |              |                    |
| <b>Infrastructure</b>            |                                     |                   |                 |                    |              |                    |
| Data Centre                      | 240 - 300k                          | <b>240 - 300k</b> |                 |                    |              |                    |
| Network Pre-sale                 | 450 - 550k                          | <b>360 - 550k</b> | 550 - 850k      | <b>550 - 850k</b>  |              |                    |
| Help Desk                        | 250 - 360k                          | <b>240 - 360k</b> |                 |                    |              |                    |
| IT Security Pre-sale             | 450 - 550k                          | <b>450 - 550k</b> | 550 - 900k      | <b>600k - 1.0m</b> |              |                    |
| IT Security Technical Specialist | 450 - 650k                          | <b>336 - 650k</b> | 650k - 1.2m     | <b>650k - 1.2m</b> | 1.0 - 1.5m   | <b>1.0 - 1.5m</b>  |
| System Administration            | 250 - 420k                          | <b>240 - 420k</b> | 550 - 750k      | <b>550 - 750k</b>  | 750 - 850k   | <b>750 - 850k</b>  |
| Network Administration           | 300 - 420k                          | <b>300 - 420k</b> | 600 - 800k      | <b>600 - 800k</b>  |              |                    |
| Telco Pre-sale                   | 300 - 540k                          | <b>300 - 540k</b> | 650k - 1.2m     | <b>650k - 1.2m</b> |              |                    |
| Service Delivery                 | 300 - 540k                          | <b>360 - 540k</b> | 700k - 1.2m     | <b>700k - 1.2m</b> | 1.0 - 1.2m   | <b>1.0 - 1.2m</b>  |
| AWS/Microsoft Azure Expert       | 550 - 650k                          | <b>360 - 650k</b> | 650k - 1.2m     | <b>650k - 1.2m</b> | 1.2 - 1.5m   | <b>1.2 - 1.5m</b>  |
| Solution Architect               | 480 - 650k                          | <b>480 - 650k</b> | 700k - 1.3m     | <b>700k - 1.3m</b> | 980k - 1.3m  | <b>1.0 - 1.3m</b>  |
| <b>Projects</b>                  |                                     |                   |                 |                    |              |                    |
| Business Analyst                 | 300 - 450k                          | <b>300 - 450k</b> | 450 - 600k      | <b>450 - 600k</b>  |              |                    |
| Implementation Consultant        | 400 - 450k                          | <b>336 - 450k</b> | 550 - 900k      | <b>550 - 900k</b>  | 900k - 1.2m  | <b>900k - 1.2m</b> |
| Project Manager                  | 450 - 540k                          | <b>300 - 540k</b> | 600k - 1.0m     | <b>600k - 1.0m</b> | 950k - 1.5m  | <b>950k - 1.5m</b> |
| <b>Software</b>                  |                                     |                   |                 |                    |              |                    |
| Developer                        | 240 - 360k                          | <b>240 - 420k</b> | 450 - 650k      | <b>450 - 650k</b>  | 750k - 1.0m  | <b>750k - 1.2m</b> |
| Big Data                         | 350 - 500k                          | <b>360 - 540k</b> | 550 - 800k      | <b>550 - 800k</b>  | 750k - 1.5m  | <b>800k - 1.5m</b> |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## TECHNOLOGY CONTRACT

| ROLE  | CONTRACT SALARY PER MONTH HKD (\$) |                 |                 |                 |              |                  |
|---|------------------------------------|-----------------|-----------------|-----------------|--------------|------------------|
|   | 3 - 7 YRS' EXP                     |                 | 8 - 14 YRS' EXP |                 | 15+ YRS' EXP |                  |
|   | 2018                               | 2019            | 2018            | 2019            | 2018         | 2019             |
| <b>Projects &amp; Transformation Management</b> |                                    |                 |                 |                 |              |                  |
| Infrastructure Project Manager                  | 39 - 55k                           | <b>39 - 55k</b> | 55 - 65k        | <b>55 - 70k</b> | 65 - 90k     | <b>70 - 95k</b>  |
| Application Project Manager                     | 48 - 58k                           | <b>50 - 60k</b> | 58 - 70k        | <b>60 - 75k</b> | 70 - 100k    | <b>75 - 110k</b> |
| Digital Project Manager                         | 50 - 60k                           | <b>53 - 63k</b> | 60 - 70k        | <b>63 - 75k</b> | 70 - 110k    | <b>75 - 110k</b> |
| Business Analyst                                | 35 - 45k                           | <b>35 - 48k</b> | 45 - 55k        | <b>48 - 58k</b> | 55 - 70k     | <b>58 - 73k</b>  |
| Business Analyst (FO Banking Systems)           | 40 - 55k                           | <b>45 - 60k</b> | 55 - 80k        | <b>60 - 85k</b> | 80 - 120k    | <b>85 - 130k</b> |
| Business Analyst (MO-BO Banking Systems)        | 40 - 50k                           | <b>43 - 55k</b> | 50 - 70k        | <b>55 - 75k</b> | 70 - 110k    | <b>75 - 115k</b> |
| Business Analyst (Insurance)                    | 40 - 50k                           | <b>43 - 55k</b> | 50 - 60k        | <b>55 - 65k</b> | 60 - 80k     | <b>65 - 85k</b>  |
| Change Management                               | 50 - 60k                           | <b>50 - 63k</b> | 60 - 70k        | <b>63 - 75k</b> | 70 - 120k    | <b>75 - 125k</b> |
| Transformation Management                       | 60 - 68k                           | <b>60 - 70k</b> | 68 - 78k        | <b>70 - 80k</b> | 78 - 120k    | <b>80 - 125k</b> |
| PMO/Programme Manager                           | 58 - 68k                           | <b>58 - 75k</b> | 68 - 85k        | <b>75 - 95k</b> | 85 - 120k    | <b>95 - 150k</b> |
| Technical Consultant                            | 50 - 58k                           | <b>55 - 60k</b> | 58 - 70k        | <b>60 - 75k</b> | 70 - 90k     | <b>75 - 95k</b>  |
| Scrum Master                                    | 40 - 50k                           | <b>50 - 75k</b> |                 |                 |              |                  |
| UAT Specialist                                  | 25 - 28k                           | <b>25 - 28k</b> | 28 - 35k        | <b>28 - 40k</b> | 35 - 45k     | <b>40 - 45k</b>  |
| Testing Analyst                                 | 25 - 40k                           | <b>25 - 40k</b> | 40 - 45k        | <b>40 - 48k</b> | 45 - 60k     | <b>48 - 65k</b>  |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## TECHNOLOGY CONTRACT

| ROLE                                 | CONTRACT SALARY PER MONTH HKD (\$) |                 |                 |                 |              |                  |
|--------------------------------------|------------------------------------|-----------------|-----------------|-----------------|--------------|------------------|
|                                      | 3 - 7 YRS' EXP                     |                 | 8 - 14 YRS' EXP |                 | 15+ YRS' EXP |                  |
|                                      | 2018                               | 2019            | 2018            | 2019            | 2018         | 2019             |
| <b>Infrastructure &amp; Network</b>  |                                    |                 |                 |                 |              |                  |
| Middleware Specialist                | 28 - 42k                           | <b>28 - 45k</b> | 43 - 50k        | <b>45 - 70k</b> | 50 - 70k     | <b>45 - 80k</b>  |
| DBA                                  | 25 - 45k                           | <b>25 - 50k</b> | 45 - 78k        | <b>50 - 78k</b> | 78 - 90k     | <b>78 - 90k</b>  |
| Helpdesk/Helpdesk Lead               | 20 - 45k                           | <b>20 - 45k</b> | 45 - 60k        | <b>45 - 60k</b> | 60 - 75k     | <b>60 - 80k</b>  |
| Network Support Engineer             | 25 - 50k                           | <b>25 - 50k</b> | 50 - 70k        | <b>50 - 75k</b> | 70 - 90k     | <b>75 - 100k</b> |
| Windows Systems Administrator        | 25 - 50k                           | <b>25 - 50k</b> | 50 - 65k        | <b>50 - 65k</b> | 65 - 80k     | <b>65 - 80k</b>  |
| Unix Systems Administrator           | 25 - 50k                           | <b>38 - 58k</b> | 50 - 75k        | <b>58 - 75k</b> | 75 - 100k    | <b>75 - 100k</b> |
| Information Security Specialist      | 30 - 50k                           | <b>30 - 50k</b> | 50 - 75k        | <b>50 - 75k</b> | 75 - 120k    | <b>75 - 100k</b> |
| Cloud Engineer                       | 20 - 60k                           | <b>20 - 60k</b> | 60 - 80k        | <b>60 - 80k</b> | 80 - 110k    | <b>80 - 110k</b> |
| <b>Software</b>                      |                                    |                 |                 |                 |              |                  |
| Solution Architect                   | 45 - 55k                           | <b>45 - 55k</b> | 55 - 70k        | <b>55 - 80k</b> | 70 - 100k    | <b>80 - 95k</b>  |
| Data Analytics/Data Scientist        | 20 - 35k                           | <b>30 - 60k</b> | 35 - 50k        | <b>60 - 90k</b> | 50 - 60k     | <b>90 - 120k</b> |
| Software Developer                   | 25 - 40k                           | <b>25 - 45k</b> | 40 - 60k        | <b>45 - 65k</b> | 60 - 80k     | <b>65 - 80k</b>  |
| Software Developer (Banking Systems) | 25 - 50k                           | <b>25 - 55k</b> | 50 - 75k        | <b>55 - 80k</b> | 75 - 120k    | <b>80 - 140k</b> |
| Mobile Developer                     | 25 - 35k                           | <b>25 - 40k</b> | 35 - 50k        | <b>40 - 60k</b> | 50 - 60k     | <b>60 - 75k</b>  |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.



# HONG KONG

## LEGAL

| ROLE                             | PERMANENT SALARY PER ANNUM HKD (\$) |                     |                |                    |             |                    |
|----------------------------------|-------------------------------------|---------------------|----------------|--------------------|-------------|--------------------|
|                                  | 1 - 3 YRS' EXP                      |                     | 4 - 7 YRS' EXP |                    | 8+ YRS' EXP |                    |
|                                  | 2018                                | 2019                | 2018           | 2019               | 2018        | 2019               |
| <b>Legal</b>                     |                                     |                     |                |                    |             |                    |
| In-house Commerce & Industry     | 500k - 1.0m                         | <b>500k - 1.05m</b> | 650k - 1.3m    | <b>700k - 1.4m</b> | 1.0 - 2.0m+ | <b>1.1 - 2.0m+</b> |
| In-house Financial Services      | 550k - 1.2m                         | <b>550k - 1.25m</b> | 800k - 1.5m    | <b>800k - 1.5m</b> | 1.2 - 2.0m+ | <b>1.4 - 2.0m+</b> |
| ISDA Negotiator                  | 300 - 600k                          | <b>300 - 650k</b>   | 500k - 1.0m    | <b>500k - 1.1m</b> | 800k - 1.4m | <b>850k - 1.5m</b> |
| Private Practice - US Firms      | 1.05 - 1.65m                        | <b>1.05 - 1.8m</b>  | 1.6 - 2.4m     | <b>1.6 - 2.5m</b>  | 2.0 - 2.6m+ | <b>2.2 - 2.6m+</b> |
| Private Practice - International | 850k - 1.4m                         | <b>850k - 1.5m</b>  | 1.1 - 2.1m     | <b>1.1 - 2.2m</b>  | 1.5 - 2.1m+ | <b>1.6 - 2.2m+</b> |
| Paralegal                        | 250 - 500k                          | <b>250 - 500k</b>   | 400 - 650k     | <b>400 - 650k</b>  | 550k - 1.0m | <b>550k - 1.0m</b> |

## COMPANY SECRETARIAL

| ROLE                          | PERMANENT SALARY PER ANNUM HKD (\$) |                    |
|-------------------------------|-------------------------------------|--------------------|
|                               | 2018                                | 2019               |
| Group Company Secretary       | 1.4m+                               | <b>1.4m+</b>       |
| Company Secretary             | 850k+                               | <b>850k+</b>       |
| Deputy Company Secretary      | 600k - 1.1m                         | <b>600k - 1.2m</b> |
| Assistant Company Secretary   | 400 - 700k                          | <b>400 - 700k</b>  |
| Company Secretarial Assistant | 300 - 500k                          | <b>300 - 525k</b>  |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## COMPLIANCE

| ROLE   | PERMANENT SALARY PER ANNUM HKD (\$) |                   |                          |                    |                                       |                    |
|--|-------------------------------------|-------------------|--------------------------|--------------------|---------------------------------------|--------------------|
|  | Officer, Assistant, Analyst         |                   | Manager, AVP - Junior VP |                    | VP, SVP, Director, Head of Compliance |                    |
|  | 2018                                | 2019              | 2018                     | 2019               | 2018                                  | 2019               |
| <b>Banking</b>   |                                     |                   |                          |                    |                                       |                    |
| AML, Advisory/Policy   | 300 - 420k                          | <b>340 - 450k</b> | 600 - 960k               | <b>600k - 1.0m</b> | 1.02 - 1.5m+                          | <b>1.1m+</b>       |
| AML, Transaction Monitoring/Surveillance/Investigations      | 240 - 360k                          | <b>260 - 400k</b> | 540 - 780k               | <b>540 - 800k</b>  | 900k - 1.2m                           | <b>840k - 1.2m</b> |
| Control Room   | 240 - 360k                          | <b>300 - 430k</b> | 600 - 840k               | <b>700k - 1.0m</b> | 960k - 1.32m                          | <b>1.2 - 1.5m</b>  |
| Compliance Testing   | 300 - 420k                          | <b>320 - 450k</b> | 600 - 840k               | <b>650 - 900k</b>  | 960k - 1.32m                          | <b>1.0 - 1.5m</b>  |
| Regulatory Advisory  | 300 - 430k                          | <b>350 - 450k</b> | 600 - 850k               | <b>600 - 900k</b>  | 960k - 1.4m                           | <b>1.0m+</b>       |
| Sales and Trading, Monitoring/Surveillance                   | 300 - 420k                          | <b>350 - 450k</b> | 600 - 900k               | <b>660k - 1.0m</b> | 960k - 1.44m                          | <b>1.0 - 1.9m</b>  |
| Sales and Trading, Product Advisory (e.g. FI, Equities, IBD) | 300 - 460k                          | <b>350 - 500k</b> | 600 - 960k               | <b>660k - 1.0m</b> | 1.02 - 1.6m+                          | <b>1.2m+</b>       |
| <b>Buy Side</b>  |                                     |                   |                          |                    |                                       |                    |
| Investment Compliance  | 240 - 420k                          | <b>360 - 540k</b> | 480 - 780k               | <b>540 - 840k</b>  | 840k - 1.44m                          | <b>1.0m+</b>       |
| General Compliance   | 240 - 420k                          | <b>240 - 420k</b> | 420 - 600k               | <b>540 - 840k</b>  | 720k - 1.08m                          | <b>960k - 1.4m</b> |
| Head of Compliance   |                                     |                   |                          |                    | 1.44 - 1.8m                           | <b>1.5 - 2.0m</b>  |
| Private Equity (usually sole operator)                       |                                     |                   | 660 - 960k               | <b>690 - 960k</b>  | 1.5m+                                 | <b>1.4m+</b>       |
| Hedge Fund   | 420 - 600k                          | <b>360 - 600k</b> | 720k - 1.08m             | <b>660k - 1.0m</b> | 1.5 - 2.4m                            | <b>1.5m+</b>       |
| <b>Securities/Brokerage</b>                                  |                                     |                   |                          |                    |                                       |                    |
| Securities Industry (Local/Regional)                         | 240 - 300k                          | <b>240 - 360k</b> | 300 - 600k               | <b>360 - 600k</b>  | 600 - 840k                            | <b>660k - 1.0m</b> |
| Global Securities/Brokerage (International Firms)            | 336 - 420k                          | <b>360 - 420k</b> | 480 - 720k               | <b>540 - 740k</b>  | 960k - 1.2m                           | <b>840k - 1.4m</b> |
| <b>Corporate/MNCs</b>  |                                     |                   |                          |                    |                                       |                    |
| Investigations (AML/Financial Crime)                         |                                     |                   | 420 - 660k               | <b>420 - 600k</b>  | 840k - 1.08m                          | <b>840k - 1.2m</b> |
| Internal Controls (ABC, FCPA, AML)                           | 300 - 480k                          | <b>300 - 480k</b> | 540 - 720k               | <b>540 - 720k</b>  | 780k - 1.2m                           | <b>840k - 1.2m</b> |
| Legal & Compliance Hybrid                                    | 300 - 600k                          | <b>300 - 600k</b> | 540 - 840k               | <b>540 - 840k</b>  | 840k - 1.2m                           | <b>840k - 1.2m</b> |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## SALES & MARKETING PERMANENT

| ROLE                             | PERMANENT SALARY PER ANNUM HKD (\$) |                    |
|----------------------------------|-------------------------------------|--------------------|
|                                  | 2018                                | 2019               |
| <b>Financial Services</b>        |                                     |                    |
| Head of Corporate Communications | 1.5 - 2.5m                          | <b>1.5 - 2.5m</b>  |
| Head of Corporate Access         | 1.5 - 2.5m                          | <b>1.5 - 2.5m</b>  |
| Head of Events                   | 1.2 - 1.5m                          | <b>1.4 - 1.8m</b>  |
| Head of Internal Communications  | 1.2 - 1.5m                          | <b>1.2 - 1.5m</b>  |
| Head of Marketing                | 1.5 - 2.5m                          | <b>1.5 - 2.5m</b>  |
| Media Relations Director         | 1.2 - 1.6m                          | <b>1.2 - 1.6m</b>  |
| Digital Director                 | 1.2 - 1.8m                          | <b>1.4 - 2.0m</b>  |
| Corporate Communications Manager | 720k - 1.0m                         | <b>720k - 1.0m</b> |
| Digital Marketing Manager        | 700k - 1.1m                         | <b>880k - 1.2m</b> |
| Events Manager                   | 500 - 800k                          | <b>600 - 900k</b>  |
| Internal Communications Manager  | 600 - 900k                          | <b>650 - 950k</b>  |
| Marketing Communications Manager | 600 - 850k                          | <b>650 - 950k</b>  |
| Marketing Manager                | 500 - 750k                          | <b>550 - 800k</b>  |
| Media Relations Manager          | 720k - 1.0m                         | <b>720k - 1.0m</b> |
| Product Development Manager      | 800k - 1.3m                         | <b>800k - 1.3m</b> |
| Media Relations Executive        | 420 - 500k                          | <b>420 - 500k</b>  |

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# HONG KONG

## SALES & MARKETING PERMANENT

| ROLE                         | PERMANENT SALARY PER ANNUM HKD (\$) |                    |
|------------------------------|-------------------------------------|--------------------|
|                              | 2018                                | 2019               |
| <b>IT&amp;T</b>              |                                     |                    |
| General Manager              | 1.6 - 2.3m                          | <b>2.0 - 2.5m</b>  |
| Account Director             | 1.0 - 1.4m                          | <b>1.0 - 1.5m</b>  |
| Carrier Sales Director       | 1.1 - 1.4m                          | <b>1.0 - 1.5m</b>  |
| Marketing Director           | 1.0 - 1.5m                          | <b>1.0 - 1.5m</b>  |
| Sales Director               | 1.1 - 1.5m                          | <b>1.3 - 2.0m</b>  |
| Account Manager              | 720 - 900k                          | <b>750 - 900k</b>  |
| Alliances Manager            | 800k - 1.1m                         | <b>800k - 1.3m</b> |
| Business Development Manager | 700k - 1.0m                         | <b>700k - 1.2m</b> |
| Channel Manager              | 700k - 1.0m                         | <b>700k - 1.3m</b> |
| Digital Marketing Manager    | 540 - 660k                          | <b>540 - 660k</b>  |
| Marketing Manager            | 480 - 600k                          | <b>480 - 600k</b>  |
| Sales Manager                | 700k - 1.0m                         | <b>700k - 1.0m</b> |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## SALES & MARKETING PERMANENT

| ROLE                         | PERMANENT SALARY PER ANNUM HKD (\$) |                    |
|------------------------------|-------------------------------------|--------------------|
|                              | 2018                                | 2019               |
| <b>Consumer Markets</b>      |                                     |                    |
| Sales Director               | 1.1 - 1.6m                          | <b>1.0 - 1.5m</b>  |
| General Manager              | 1.2 - 2.0m                          | <b>1.5 - 2.0m</b>  |
| Brand Director               | 1.1 - 1.5m                          | <b>1.0 - 1.5m</b>  |
| Marketing Director           | 1.2 - 1.5m                          | <b>1.0 - 1.5m</b>  |
| Retail Operations Director   | 960k - 1.3m                         | <b>960k - 1.3m</b> |
| Key Account Manager          | 480 - 720k                          | <b>480 - 720k</b>  |
| Area Sales Manager           | 480 - 660k                          | <b>480 - 660k</b>  |
| Brand Manager                | 480 - 720k                          | <b>480 - 720k</b>  |
| Marketing Manager            | 480 - 660k                          | <b>480 - 660k</b>  |
| Visual Merchandising Manager | 480 - 600k                          | <b>480 - 600k</b>  |
| PR Manager                   | 600 - 900k                          | <b>600 - 900k</b>  |
| Content Marketing Manager    | 480 - 600k                          | <b>480 - 600k</b>  |
| E-commerce Manager           | 480 - 600k                          | <b>600 - 800k</b>  |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## SALES & MARKETING CONTRACT

| ROLE                              | CONTRACT SALARY PER MONTH HKD (\$) |                 |
|-----------------------------------|------------------------------------|-----------------|
|                                   | 2018                               | 2019            |
| <b>Financial Services</b>         |                                    |                 |
| Corporate Communications Manager  | 50 - 80k                           | <b>50 - 80k</b> |
| Events Manager                    | 45 - 60k                           | <b>45 - 60k</b> |
| Internal Communications Manager   | 45 - 70k                           | <b>45 - 70k</b> |
| Marketing Manager                 | 45 - 55k                           | <b>45 - 60k</b> |
| Events Executive                  | 20 - 45k                           | <b>25 - 50k</b> |
| Internal Communications Executive | 35 - 45k                           | <b>30 - 45k</b> |
| Marketing Executive               | 25 - 38k                           | <b>25 - 38k</b> |
| Roadshow Executive                | 28 - 40k                           | <b>25 - 45k</b> |
| <b>FMCG</b>                       |                                    |                 |
| Brand Manager                     | 35 - 60k                           | <b>35 - 60k</b> |
| Marketing Manager                 | 35 - 48k                           | <b>35 - 48k</b> |
| <b>IT&amp;T</b>                   |                                    |                 |
| Marketing Manager                 | 35 - 55k                           | <b>35 - 55k</b> |
| Marketing Executive               | 25 - 40k                           | <b>25 - 40k</b> |
| <b>Retail</b>                     |                                    |                 |
| Brand Manager                     | 40 - 58k                           | <b>40 - 58k</b> |
| Marketing Manager                 | 35 - 45k                           | <b>35 - 45k</b> |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## SECRETARIAL & BUSINESS SUPPORT

| ROLE                                    | PERMANENT                 |                   | CONTRACT                  |                 |
|---|---------------------------|-------------------|---------------------------|-----------------|
|   | SALARY PER ANNUM HKD (\$) |                   | SALARY PER MONTH HKD (\$) |                 |
|   | 2018                      | 2019              | 2018                      | 2019            |
| <b>Commerce &amp; Industry</b>          |                           |                   |                           |                 |
| Administration Manager                  | 420 - 600k                | <b>420 - 600k</b> | 35 - 45k                  | <b>35 - 45k</b> |
| Assistant Administrative Manager        | 320 - 420k                | <b>300 - 420k</b> | 28 - 35k                  | <b>28 - 35k</b> |
| Administrator                           | 192 - 300k                | <b>192 - 300k</b> | 20 - 32k                  | <b>20 - 32k</b> |
| Administrative Assistant                | 168 - 270k                | <b>168 - 300k</b> | 15 - 28k                  | <b>15 - 30k</b> |
| Office Manager                          | 300 - 500k                | <b>300 - 720k</b> | 35 - 50k                  | <b>35 - 50k</b> |
| Personal Assistant                      | 216 - 600k                | <b>240 - 720k</b> | 30 - 50k                  | <b>30 - 50k</b> |
| Legal Secretary                         | 240 - 480k                | <b>240 - 660k</b> | 25 - 40k                  | <b>25 - 40k</b> |
| Executive Secretary                     | 360 - 600k                | <b>360 - 600k</b> | 30 - 48k                  | <b>30 - 48k</b> |
| Team Secretary                          | 216 - 360k                | <b>240 - 480k</b> | 30 - 40k                  | <b>30 - 40k</b> |
| Receptionist                            | 168 - 240k                | <b>180 - 360k</b> | 15 - 25k                  | <b>15 - 28k</b> |
| <b>Financial Services</b>               |                           |                   |                           |                 |
| Administration Manager                  | 420 - 720k                | <b>420 - 720k</b> | 35 - 60k                  | <b>35 - 60k</b> |
| Assistant Administrative Manager        | 360 - 420k                | <b>360 - 420k</b> | 30 - 45k                  | <b>30 - 45k</b> |
| Administrator                           | 260 - 380k                | <b>260 - 420k</b> | 25 - 35k                  | <b>25 - 35k</b> |
| Administrative Assistant                | 200 - 280k                | <b>240 - 360k</b> | 15 - 30k                  | <b>15 - 30k</b> |
| Office Manager                          | 360 - 780k                | <b>360 - 780k</b> | 45 - 60k                  | <b>45 - 60k</b> |
| Personal Assistant                      | 300 - 600k                | <b>300 - 720k</b> | 35 - 65k                  | <b>35 - 65k</b> |
| Legal Secretary                         | 300 - 540k                | <b>300 - 540k</b> | 32 - 45k                  | <b>32 - 45k</b> |
| Executive Secretary/Executive Assistant | 360 - 720k                | <b>360 - 780k</b> | 35 - 48k                  | <b>35 - 50k</b> |
| Team Secretary                          | 300 - 480k                | <b>300 - 540k</b> | 30 - 48k                  | <b>30 - 48k</b> |
| Receptionist                            | 216 - 360k                | <b>216 - 408k</b> | 18 - 30k                  | <b>18 - 30k</b> |
| <b>Customer Service</b>                 |                           |                   |                           |                 |
| Business Development Executive          | 220 - 400k                | <b>220 - 420k</b> |                           |                 |
| Customer Service Officer                | 144 - 300k                | <b>144 - 300k</b> | 12 - 15k                  | <b>12 - 18k</b> |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## SUPPLY CHAIN, PROCUREMENT & LOGISTICS

| ROLE                                     | PERMANENT SALARY PER ANNUM HKD (\$) |                    |
|--|-------------------------------------|--------------------|
|  | 2018                                | 2019               |
| <b>Commercial/Industrial</b>             |                                     |                    |
| Head of Supply Chain                     | 1.5 - 2.0m                          | <b>1.5 - 3.0m</b>  |
| Head of Procurement                      | 1.2 - 2.0m                          | <b>1.2 - 2.5m</b>  |
| Logistics/Operations Director            | 1.2 - 1.8m                          | <b>1.3 - 2.0m</b>  |
| Logistics/Warehouse Manager              | 500 - 700k                          | <b>550 - 900k</b>  |
| Procurement Manager                      | 650 - 850k                          | <b>700k - 1.0m</b> |
| Demand/Supply Planner                    | 400 - 600k                          | <b>500 - 800k</b>  |
| <b>Retail Sourcing Office/Agent</b>      |                                     |                    |
| Managing Director/EVP                    | 2.0 - 3.0m                          | <b>2.5 - 4.0m</b>  |
| Sourcing Director/VP                     | 1.2 - 2.0m                          | <b>1.3 - 2.3m</b>  |
| Quality Director                         | 900k - 1.6m                         | <b>1.2 - 2.0m</b>  |
| QA/QC Manager                            | 600k - 1.0m                         | <b>650k - 1.1m</b> |
| Merchandising Manager                    | 500 - 700k                          | <b>550 - 950k</b>  |
| Product Development/Technical            | 700k - 1.0m                         | <b>600k - 1.1m</b> |
| <b>3PL</b>                               |                                     |                    |
| Sales/Operations Director                | 800k - 2.0m                         | <b>1.0 - 2.0m</b>  |
| Operations/Logistics Manager             | 600k - 1.0m                         | <b>700k - 1.2m</b> |
| Trade Lane Manager                       | 600k - 1.0m                         | <b>700k - 1.1m</b> |
| Key Account/Business Development Manager | 450k - 1.0m                         | <b>480k - 1.1m</b> |
| <b>Financial Services</b>                |                                     |                    |
| Category Manager                         | 700k - 1.0m                         | <b>800k - 1.2m</b> |
| Sourcing Manager                         | 700k - 1.1m                         | <b>800k - 1.2m</b> |
| Head of Vendor Risk Management           | 900k - 1.2m                         | <b>1.0 - 1.4m</b>  |
| Head of Procurement                      | 1.5 - 2.2m                          | <b>1.7 - 2.5m</b>  |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.



# INDONESIA

**Positive economic conditions drove active hiring activity in 2018. The demand for bilingual talent is growing as businesses continue to expand in 2019.**

## 2018 INSIGHT

2018 was a buoyant year of recruitment for Indonesia. With the continued entry of multinational companies and expansion of local businesses, significant hiring activity was observed across most industries.

Rapid development in Jakarta's transportation infrastructure was a key driver in the market as the local government worked to ease congestion in central Jakarta. There was strong demand for civil and structural engineers, while professionals were needed in consultancy firms. Relatively stable economic conditions contributed to a fair amount of hiring activity for banking and finance professionals. Additionally, the burgeoning technology sector led to the recruitment of senior-level tech talent, as well as marketers with digital experience.

Salaries continued to rise in 2018, with job movers commanding average increases of 20-25%.

AT LEAST

# 20%

**SALARY RISES EXPECTED FOR ROLES IN:**  
HUMAN RESOURCES  
INFORMATION TECHNOLOGY  
SALES & MARKETING

“

Developments in transportation infrastructure will drive continued demand for engineering expertise.

”



**ERIC MARY,  
COUNTRY MANAGER,  
INDONESIA**

### 2019 EXPECTATIONS

In 2019, we foresee a similar upward trend in recruitment. The government's continued efforts to attract foreign direct

investment will see more new entrants in Indonesia, while local businesses are expected to push ahead with expansion plans to acquire greater market share.

Developments in transportation infrastructure will drive continued demand for engineering expertise. Similarly, skilled IT talent is in great demand due to heavy investment in e-commerce and digitalisation.

Our Pulang Kampung campaign has been successful in helping companies identify and hire skilled returning Indonesian talent from overseas. We expect this demand to grow, as bilingual professionals fluent in both Bahasa Indonesian and English are highly sought after in the country.

We have observed instances where companies spent considerable amounts of time and held multiple rounds of interviews to fill newly-created positions, leading to the loss of good talent. Hiring managers will need to be

more decisive to sustain the interest of strong candidates, especially when recruiting for niche roles.

Quality employees are always on the lookout for opportunities to broaden their experience through overseas exposure, secondments, professional business courses or job swapping. To retain talent, hiring managers should ensure they meet the needs of high performers with long-term career development plans in place.

As the demand for bilingual talent outweighs supply, companies can consider offering English language classes for skilled talent lacking proficiency in the language. This can widen the hiring pool of talent and double up as an effective retention strategy for existing employees.

Salaries will continue to rise in 2019, with job movers likely to be able to receive similar average rises of 20-25%.



How satisfied Indonesian professionals are with their salaries, on a scale of 1-10

### TOP FOUR FACTORS DETERMINING JOB SATISFACTION

- 1 Remuneration
- 2 Work-life balance
- 3 Feedback and encouragement from management
- 4 Training and opportunities

*\*All statistics are drawn from Robert Walters industry research done in 2018.*

# OVERVIEW



# 91%

OF PROFESSIONALS FEEL  
CONFIDENT ABOUT JOB  
OPPORTUNITIES IN THEIR  
OWN SECTOR

## ACCOUNTING & FINANCE

Hiring activity was buoyant in 2018, driven by the growth of e-commerce/technology start-ups and local Indonesian family businesses. This trend is expected to continue in 2019 as Indonesian groups will look to shift from strong family involvement to market-level professionalism.

More local companies will also be looking to expand regionally, which will lead to a demand for bilingual candidates with strong multinational work experience and good academic backgrounds from top-tier universities. We expect the 2019 labour market to be competitive as both local and multinational companies vie for quality accounting and finance talent.

In 2019, foreign multinational companies will prefer to hire professionals with stable career histories and good knowledge of Indonesian compliance and regulation. Competent business analysts and commercial finance business partner professionals will continue to be in demand, as all businesses look to expand their customer base and win market share.

Hiring managers and companies will need to emphasise career progression opportunities and continuous learning both to attract and to retain talent. Long-term incentive plans, such as share options and equity, are

particularly attractive propositions to senior employees.

Salaries continued to rise in 2018, a trend we expect to continue in 2019. Pay rises for job movers in accounting and finance are likely to be in the range of 10-30%, depending on the seniority of the role and size of the company.

## BANKING & FINANCIAL SERVICES

Recruitment of banking and financial services professionals was steady in 2018.

The high number of start-up companies within the financial services sector drove healthy demand for professionals in sales, risk and

“

Hiring managers and companies will need to emphasise career progression opportunities and continuous learning both to attract and to retain talent.

”

collection, particularly candidates with banking, multi-finance and consulting experience. There was also a spike in demand for professionals with credit risk experience in banking, and compliance experience in both banking and insurance.

While there was a slowdown in hiring for front office roles compared to 2017, 2018 saw banks placing greater emphasis on driving, initiating and strengthening their anti-money-laundering initiatives. Notably, there was also a need to fill top management positions within wholesale banking.

We expect significant hiring activity in 2019 due to banking mergers and reorganisation of company structures. Professionals with expertise in compliance and process improvements will be in demand within both the banking and insurance sectors.

With the new International Financial Reporting Standards (IFRS) 17 regulation expected to come into effect, accounting and finance professionals with specialised knowledge of the regulation will be in demand in 2019.

Many financial institutions will be strengthening automation and artificial intelligence (AI) capabilities, leading to strong demand for professionals with specialised skill sets in these areas. Along with the continued expansion of fintech, hiring managers will be focused on hiring candidates with strong digital exposure in financial services. Conventional

roles in risk and finance will require professionals with strong client-facing competencies and market knowledge.

Due to new compliance regulations within the insurance sector, financial crime compliance professionals will continue to be in high demand after 2019. There will be a need to fill positions in strategy, operations and data science due to continued digitalisation efforts and emerging technologies.

Greater investment in capital markets will also produce steady demand for skilled sales and distribution professionals. However, the limited domestic talent pool may force hiring managers to search for Indonesians returning from overseas and offer premium salaries and benefits to attract quality candidates.

Due to the shortage of suitable talent, companies will be increasingly open to hiring high-potential candidates and providing adequate training for specific skill sets. To attract top talent, we advise hiring managers to accelerate the recruitment process and be prepared to offer premium packages, including pay-outs or bonuses. Companies should also invest in retention efforts through transparent communication and clear career progression plans.

In 2018, salaries across the banking and financial services sector increased on average 20-35%. With insurance companies offering generous salary packages equivalent to those in banking and an increase in premium positions



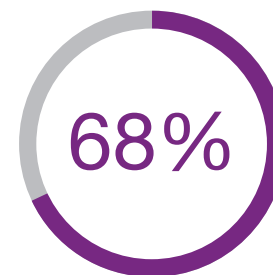
# 78%

OF PROFESSIONALS WOULD  
CONSIDER A COUNTER-OFFER  
AFTER RESIGNING FROM A ROLE

in fintech, we expect this trend to continue – if not accelerate – in 2019.

## HUMAN RESOURCES

Companies across industries actively sought to fill human resources (HR) generalist and business partnering roles in 2018. High-calibre candidates with experience across the full HR spectrum were in high demand due



Of professionals expect salary  
increments of more than 10% in 2019

to the growth of start-up digital and e-commerce companies in Indonesia.

We expect similar recruitment activity levels in 2019. In particular, hiring managers will be looking to hire professionals with experience in organisational development and compensation and benefits, but may struggle to find strong candidates given the limited domestic talent pool. There will also be strong demand for professionals with international exposure, as the ability to communicate well in English increasingly becomes a prerequisite.

To attract and retain talent in this highly competitive market, companies will need to highlight the strengths of their workplace environment from the outset, as candidates will be looking for companies with the right culture and fit.

Hiring managers are advised to address career development opportunities, including short-term assignments and overseas training, to increase engagement amongst prospective and existing employees. Aside from lucrative salaries, HR professionals will also be attracted by non-monetary incentives such as work mobility, education or sports membership benefits.

HR professionals moving jobs enjoyed pay rises of 20-30% in 2018, a trend we expect to continue in 2019.

### LEGAL

In 2018, we observed recruitment of legal professionals primarily driven by the growth of digital in Indonesia. Start-up companies seeking funding or initial public offerings (IPOs) as well as mergers and acquisitions drove a demand for in-house advisors to work on technology-

“

Tech-savvy legal advisors will continue to be in demand across all sectors due to the shift from paper-based contracts to electronic contracts.

”

related deals, a trend we expect to continue among buy side firms in 2019.

Both presidential and legislative elections will put a hold on organisational expansions in 2019. The election outcomes will directly influence business decisions, in turn defining hiring activity and salary levels.

Tech-savvy legal advisors will continue to be in demand across all sectors due to the shift from paper-based contracts to electronic contracts and the country's mandatory use of the Online Single Submission system for business permits. Companies in fintech and infrastructure will also continue to hire experienced legal professionals.

Hiring managers are advised to be specific in job descriptions, as providing detailed job scopes and a clear list of desired skills will help ensure a more seamless recruitment process. For example, companies hiring a legal professional for infrastructure-related matters should specify the type of infrastructure as well as the expected level of familiarity with relevant contracts and laws.

To retain talent, companies should always convey clear expectations



62%

OF PROFESSIONALS HAVE TAKEN  
UP-SKILLING COURSES

of legal professionals and their position in relation to business objectives and plans, as employees who are unsure of their status are most likely to look elsewhere.

Aside from the fintech sector and several foreign-affiliated law firms where pay increments above the market range were seen, salaries of legal professionals remained steady in 2018 and are forecast to remain so in 2019.

## SALES & MARKETING

Hiring of sales and marketing professionals in Indonesia was steady in 2018. The increasing affluence of the general population has led to an increase in purchasing power, leading to an increased demand for more premium products. We also saw the e-commerce start-up ecosystem grow rapidly leading to increased demand for new talents and skills in digital.

In 2019, we expect a fairly robust recruitment market. The majority of roles are expected to be replacement positions as a result of company restructuring and establishment of new e-commerce divisions in companies.

Local companies are also becoming increasingly competitive, growing quickly and becoming highly professional organisations vying for top talent. This will drive strong demand for sales and marketing professionals with digital expertise, good communication skills and a combination of strategic and operational abilities. Local candidates with overseas experience will also be in high demand.

However, the demand for professionals with e-commerce experience will outweigh supply due to the shortage of talent in the domestic market. Hiring managers will need to ensure continuous engagement with prospective and existing employees by focusing on long-term career development plans.

They will also need to identify and leverage the key motivations of the employees, especially the younger workforce which is less motivated today by traditional factors such as job security.

In such a competitive market, having proactive conversations about career progression opportunities will ultimately prove more effective in retaining employees than making counter-offers and only acknowledging employees' true market value after they have resigned.

In 2018, professionals changing jobs enjoyed average salary increments of 20-30%, which has been the general trend over the last five years. This trend is expected to continue in 2019, with good talent driving up this figure by commanding above-market salaries.

## SUPPLY CHAIN & PROCUREMENT

The demand for skilled supply chain and procurement professionals in Indonesia continued to outweigh supply in 2018. There was a slowdown in the fast-moving consumer goods (FMCG) market, with hiring activity picking up in e-commerce and distribution.

### TOP MOTIVATIONS FOR CHANGING JOBS:



Career progression



Pay rise/better benefits



Opportunity to work overseas

In 2019, we expect less demand for end-to-end supply chain roles and more organisations hiring for junior-level positions to fill larger teams. As audits for operations become more stringent, there will be strong demand for technical expertise in quality control. Plant managers and product development specialists will also be in high demand but difficult to find in the limited domestic talent pool.

Hiring managers are advised to widen the age range of candidates in the



Of hiring managers expect to offer salary increments of more than 10% in 2019

candidate short market. To retain quality talent, companies should play a more proactive role in empowering and facilitating professional and personal development needs.

We expect marginal increases in salaries for supply chain and procurement professionals in 2019, similar to 2018.

## TECHNOLOGY & TRANSFORMATION

There was strong hiring activity in the tech sector in 2018, driven by the continued growth of e-commerce start-ups and increasing digitalisation efforts.

This resulted in a competitive and limited domestic talent pool, particularly due to the growth

and success of Indonesia's technology unicorn companies competing with smaller start-ups for top talent.

We expect robust recruitment levels in 2019. Professionals with skills in data science and analytics will be in high demand, especially those with the ability to manipulate big data and predict customer behaviour. Software developers, engineers and product managers will also be in high demand.

Hiring managers will need to demonstrate clear career development paths and progression at the interview stage to attract quality talent. Long-term incentive plans, including share

“

Hiring managers will need to demonstrate clear career development paths and progression at the interview stage to attract quality talent.

”

options and equity schemes, will be increasingly important to attract and retain staff within the e-commerce industry.

Salaries continued to rise in 2018 and this is expected to continue in 2019 as the demand for tech professionals outweighs supply. Salaries for skilled tech candidates may increase by as much as 50%.



53%

OF HIRING MANAGERS  
INTERVIEW FOUR OR  
MORE CANDIDATES

# INDONESIA

## ACCOUNTING & FINANCE

| ROLE                                     | PERMANENT SALARY PER ANNUM IDR (RP) |                     |
|--|-------------------------------------|---------------------|
|  | 2018                                | 2019                |
| <b>Finance</b>                           |                                     |                     |
| Chief Financial Officer                  | 1600 - 2600m                        | <b>1800 - 3000m</b> |
| Finance Director                         | 1200 - 1600m                        | <b>1200 - 1800m</b> |
| Financial Controller                     | 700 - 1000m                         | <b>700 - 1000m</b>  |
| Plant Controller                         | 450 - 900m                          | <b>480 - 960m</b>   |
| Finance Manager                          | 400 - 500m                          | <b>400 - 600m</b>   |
| <b>Accounting &amp; Taxation</b>         |                                     |                     |
| Head of Tax                              | 800 - 1000m                         | <b>800 - 1000m</b>  |
| Tax Manager                              | 300 - 450m                          | <b>400 - 550m</b>   |
| Tax Supervisor                           | 150 - 250m                          | <b>200 - 300m</b>   |
| Group Accountant                         | 420 - 600m                          | <b>420 - 600m</b>   |
| Accountant                               | 150 - 250m                          | <b>150 - 250m</b>   |
| <b>Financial Planning &amp; Analysis</b> |                                     |                     |
| Commercial Finance Manager               | 450 - 650m                          | <b>500 - 700m</b>   |
| Senior Financial Analyst                 | 300 - 400m                          | <b>350 - 450m</b>   |
| Financial Analyst                        | 200 - 300m                          | <b>200 - 300m</b>   |
| <b>Treasury</b>                          |                                     |                     |
| Treasury Manager                         | 400 - 500m                          | <b>400 - 500m</b>   |
| Treasury Analyst                         | 200 - 300m                          | <b>200 - 300m</b>   |
| <b>Internal Audit</b>                    |                                     |                     |
| Internal Audit Director                  | 750 - 1100m                         | <b>850 - 1200m</b>  |
| Internal Audit Manager                   | 350 - 550m                          | <b>450 - 650m</b>   |
| Internal Auditor                         | 200 - 300m                          | <b>240 - 300m</b>   |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.



# INDONESIA

## BANKING & FINANCIAL SERVICES

| ROLE                          | PERMANENT SALARY PER ANNUM IDR (RP) |                   |             |                    |              |                      |
|-------------------------------|-------------------------------------|-------------------|-------------|--------------------|--------------|----------------------|
|                               | AVP                                 |                   | VP          |                    | SVP          |                      |
|                               | 2018                                | 2019              | 2018        | 2019               | 2018         | 2019                 |
| <b>Banking Operations</b>     |                                     |                   |             |                    |              |                      |
| Cash Management Operations    | 400 - 650m                          | <b>420 - 700m</b> | 640 - 980m  | <b>650 - 1000m</b> | 900m+        | <b>925m+</b>         |
| Credit Administrations        | 400 - 650m                          | <b>420 - 700m</b> | 640 - 980m  | <b>650 - 1000m</b> | 900m+        | <b>925m+</b>         |
| Trade/Treasury Operations     | 400 - 650m                          | <b>420 - 700m</b> | 640 - 980m  | <b>650 - 1000m</b> | 900m+        | <b>920m+</b>         |
| Client Onboarding             | 400 - 650m                          | <b>420 - 700m</b> | 640 - 980m  | <b>650 - 1000m</b> | 900m+        | <b>930m+</b>         |
| <b>Corporate Governance</b>   |                                     |                   |             |                    |              |                      |
| Compliance/Legal              | 450 - 780m                          | <b>480 - 800m</b> | 680 - 950m  | <b>680 - 980m</b>  | 1000m+       | <b>1050m+</b>        |
| Financial Crime Compliance    | 450 - 780m                          | <b>480 - 800m</b> | 680 - 950m  | <b>700 - 980m</b>  | 1000m+       | <b>1050m+</b>        |
| Internal Audit                | 480 - 780m                          | <b>480 - 800m</b> | 650 - 950m  | <b>700 - 980m</b>  | 1000m+       | <b>1050m+</b>        |
| Credit Risk                   | 480 - 780m                          | <b>480 - 800m</b> | 700 - 950m  | <b>700 - 980m</b>  | 1000m+       | <b>1080m+</b>        |
| Market Risk                   | 480 - 780m                          | <b>500 - 780m</b> | 700 - 950m  | <b>710 - 1000m</b> | 1000m+       | <b>1050m+</b>        |
| Operational Risk              | 480 - 780m                          | <b>500 - 780m</b> | 650 - 950m  | <b>680 - 1000m</b> | 1000m+       | <b>1050m+</b>        |
| <b>Finance/Accounting</b>     |                                     |                   |             |                    |              |                      |
| Financial Control             | 450 - 780m                          | <b>480 - 850m</b> | 680 - 950m  | <b>735 - 980m</b>  | 1000m+       | <b>1150m+</b>        |
| Strategic Planning & Analysis | 450 - 780m                          | <b>480 - 850m</b> | 680 - 950m  | <b>735 - 980m</b>  | 1000m+       | <b>1100m+</b>        |
| Group/Regulatory Reporting    | 450 - 780m                          | <b>480 - 850m</b> | 680 - 950m  | <b>735 - 980m</b>  | 1000m+       | <b>1050m+</b>        |
| <b>Front Office</b>           |                                     |                   |             |                    |              |                      |
| Investment Banking            | 400 - 800m                          | <b>450 - 830m</b> | 900 - 1300m | <b>900 - 1300m</b> |              | <b>1250m+</b>        |
| Corporate Banking             | 350 - 550m                          | <b>370 - 585m</b> | 600 - 900m  | <b>600 - 950m</b>  | 1000 - 1400m | <b>1050 - 1500m+</b> |
| Cash Management Sales         | 300 - 480m                          | <b>320 - 500m</b> | 550 - 750m  | <b>580 - 780m</b>  | 1000 - 1300m | <b>1050 - 1380m+</b> |
| Trade Sales                   | 300 - 480m                          | <b>320 - 500m</b> | 550 - 750m  | <b>580 - 780m</b>  | 1000 - 1300m | <b>1050 - 1350m+</b> |
| Contact Centre                | 430 - 600m                          | <b>450 - 625m</b> | 500 - 680m  | <b>600 - 725m</b>  | 1200 - 1350m | <b>1300 - 1500m+</b> |
| Treasury Sales                | 350 - 600m                          | <b>360 - 620m</b> | 600 - 900m  | <b>600 - 950m</b>  | 1100 - 1500m | <b>1150 - 1600m+</b> |
| <b>Capital Market</b>         |                                     |                   |             |                    |              |                      |
| Research Analyst              | 400 - 550m                          | <b>500 - 650m</b> | 550 - 800m  | <b>600 - 1000m</b> | 900 - 1200m  | <b>1100m+</b>        |
| Equity Sales                  | 400 - 550m                          | <b>500 - 700m</b> | 600 - 900m  | <b>750 - 1000m</b> | 950 - 1300m  | <b>1400m+</b>        |
| Fund Manager                  | 500 - 700m                          | <b>600 - 750m</b> | 600 - 900m  | <b>700 - 1000m</b> | 900 - 1300m  | <b>1400m+</b>        |
| Chief Investment Officer      |                                     |                   |             |                    | 1800m+       | <b>2000m+</b>        |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# INDONESIA

## HUMAN RESOURCES

| ROLE                                    | PERMANENT SALARY PER ANNUM IDR (RP) |                   |                 |                   |              |               |
|---|-------------------------------------|-------------------|-----------------|-------------------|--------------|---------------|
|   | 3 - 6 YRS' EXP                      |                   | 6 - 12 YRS' EXP |                   | 12+ YRS' EXP |               |
|   | 2018                                | 2019              | 2018            | 2019              | 2018         | 2019          |
| <b>Banking &amp; Financial Services</b> |                                     |                   |                 |                   |              |               |
| HR Business Partner                     | 468 - 624m                          | <b>468 - 624m</b> | 728 - 845m      | <b>728 - 871m</b> | 1040m+       | <b>1040m+</b> |
| Compensation & Benefits                 | 468 - 520m                          | <b>468 - 520m</b> | 637 - 754m      | <b>650 - 767m</b> | 806m+        | <b>806m+</b>  |
| Training & Development                  | 468 - 520m                          | <b>468 - 520m</b> | 637 - 754m      | <b>650 - 767m</b> | 910m+        | <b>910m+</b>  |
| Organisational Development              | 455 - 520m                          | <b>455 - 520m</b> | 637 - 754m      | <b>650 - 767m</b> | 910m+        | <b>910m+</b>  |
| HR Information Systems (HRIS)           | 390 - 494m                          | <b>390 - 494m</b> | 533 - 650m      | <b>559 - 676m</b> | 806m+        | <b>806m+</b>  |
| <b>Commerce &amp; Industry</b>          |                                     |                   |                 |                   |              |               |
| HR Business Partner                     | 468 - 520m                          | <b>468 - 520m</b> | 715 - 858m      | <b>741 - 858m</b> | 975m+        | <b>975m+</b>  |
| HR Generalist                           | 468 - 520m                          | <b>468 - 520m</b> | 715 - 858m      | <b>741 - 858m</b> | 910m+        | <b>910m+</b>  |
| Compensation & Benefits                 | 364 - 494m                          | <b>364 - 494m</b> | 637 - 754m      | <b>650 - 754m</b> | 728m+        | <b>754m+</b>  |
| Organisational Development              | 364 - 494m                          | <b>364 - 494m</b> | 650 - 767m      | <b>650 - 780m</b> | 858m+        | <b>858m+</b>  |
| Training & Development                  | 364 - 494m                          | <b>364 - 494m</b> | 650 - 767m      | <b>650 - 780m</b> | 858m+        | <b>858m+</b>  |

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# INDONESIA

## LEGAL

| ROLE                    | PERMANENT SALARY PER ANNUM IDR (RP) |                     |
|-------------------------|-------------------------------------|---------------------|
|                         | 2018                                | 2019                |
| <b>In-house Counsel</b> |                                     |                     |
| Legal Director          | 1500 - 2100m                        | <b>1600 - 2200m</b> |
| Head of Legal           | 1400 - 1700m                        | <b>1500 - 1800m</b> |
| Corporate Secretary     | 800 - 1300m                         | <b>850 - 1300m</b>  |
| Legal Counsel           | 1000 - 1200m                        | <b>1100 - 1300m</b> |
| Compliance Officer      | 900 - 1100m                         | <b>900 - 1200m</b>  |
| Legal Manager           | 700 - 800m                          | <b>700 - 900m</b>   |
| Litigation Specialist   | 500 - 650m                          | <b>500 - 700m</b>   |
| Senior Lawyer           | 500 - 600m                          | <b>550 - 700m</b>   |
| <b>Private Practice</b> |                                     |                     |
| Partner                 | 1500 - 2000m                        | <b>1600 - 2200m</b> |
| Senior Associate        | 1000 - 1200m                        | <b>1100 - 1300m</b> |
| Associate               | 700 - 900m                          | <b>700 - 1100m</b>  |

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# INDONESIA

## SALES & MARKETING

| ROLE                                    | PERMANENT SALARY PER ANNUM IDR (RP) |                      |
|---|-------------------------------------|----------------------|
|   | 2018                                | 2019                 |
| <b>Business Development</b>             |                                     |                      |
| Sales & Marketing Director              | 1300 - 1755m+                       | <b>1300 - 1760m+</b> |
| Sales Director                          | 1200 - 1700m+                       | <b>1200 - 1705m+</b> |
| Account Director                        | 1050 - 1200m+                       | <b>1050 - 1205m+</b> |
| National Sales Manager                  | 760 - 855m+                         | <b>760 - 865m+</b>   |
| National Key Account Manager            | 760 - 855m+                         | <b>760 - 865m+</b>   |
| Senior Business Development Manager     | 760 - 900m+                         | <b>760 - 910m+</b>   |
| Business Development Manager            | 500 - 650m+                         | <b>500 - 660m+</b>   |
| Key Account Manager                     | 500 - 650m+                         | <b>500 - 660m+</b>   |
| Sales & Marketing Manager               | 500 - 650m+                         | <b>500 - 660m+</b>   |
| Regional Sales Manager                  | 420 - 500m+                         | <b>420 - 510m+</b>   |
| <b>Marketing</b>                        |                                     |                      |
| Chief Marketing Officer                 | 1500 - 2925m+                       | <b>1500 - 2935m+</b> |
| Marketing Director                      | 1300 - 2340m+                       | <b>1300 - 2345m+</b> |
| Marketing Manager                       | 735 - 1160m+                        | <b>735 - 1170m+</b>  |
| Head of Trade Marketing                 | 840 - 1030m+                        | <b>840 - 1040m+</b>  |
| Senior Marketing Communications Manager | 330 - 630m+                         | <b>330 - 640m+</b>   |
| Channel Marketing Manager               | 420 - 630m+                         | <b>420 - 640m+</b>   |
| Senior Brand Manager                    | 410 - 610m+                         | <b>410 - 620m+</b>   |
| Marketing Research Manager              | 400 - 550m+                         | <b>400 - 560m+</b>   |
| Visual Merchandising Manager            | 340 - 630m+                         | <b>340 - 640m+</b>   |
| Head of Digital                         | 525 - 1260m+                        | <b>525 - 1270m+</b>  |
| Digital Manager                         | 420 - 735m+                         | <b>420 - 745m+</b>   |
| PR Manager                              | 320 - 600m+                         | <b>320 - 610m+</b>   |
| Brand Manager                           | 340 - 525m+                         | <b>340 - 535m+</b>   |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# INDONESIA

## SUPPLY CHAIN & PROCUREMENT

| ROLE                                  | PERMANENT SALARY PER ANNUM IDR (RP) |                     |
|---------------------------------------|-------------------------------------|---------------------|
|                                       | 2018                                | 2019                |
| <b>Procurement</b>                    |                                     |                     |
| Procurement Director                  | 1250 - 1650m                        | <b>1200 - 1600m</b> |
| GM Procurement                        | 800 - 1200m                         | <b>800 - 1200m</b>  |
| Procurement Manager                   | 400 - 700m                          | <b>400 - 700m</b>   |
| Assistant Procurement Manager         | 200 - 300m                          | <b>200 - 300m</b>   |
| <b>Supply Chain &amp; Logistics</b>   |                                     |                     |
| Supply Chain Director                 | 1700 - 2500m                        | <b>1700 - 2500m</b> |
| Customer Service & Logistics Director | 1200 - 1700m                        | <b>1200 - 1700m</b> |
| GM Supply Chain                       | 900 - 1100m                         | <b>900 - 1100m</b>  |
| Operations Manager                    | 500 - 800m                          | <b>450 - 750m</b>   |
| Customer Service Manager              | 350 - 600m                          | <b>350 - 600m</b>   |
| Logistics Manager                     | 325 - 650m                          | <b>350 - 700m</b>   |
| Supply Planning Manager               | 400 - 650m                          | <b>400 - 650m</b>   |
| Demand Planning Manager               | 400 - 650m                          | <b>400 - 650m</b>   |
| Supply Chain Manager                  | 400 - 700m                          | <b>350 - 550m</b>   |
| Supply Chain Analyst                  | 200 - 300m                          | <b>200 - 300m</b>   |

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# INDONESIA

## TECHNOLOGY & TRANSFORMATION

| ROLE                          | PERMANENT SALARY PER ANNUM IDR (RP) |                     |
|-------------------------------|-------------------------------------|---------------------|
|                               | 2018                                | 2019                |
| CTO/CIO                       | 900 - 1600m                         | <b>1000 - 1700m</b> |
| Project Director              | 700 - 1400m                         | <b>700 - 1400m</b>  |
| Head of IT                    | 650 - 1300m                         | <b>750 - 1400m</b>  |
| Head of Engineering           | 500 - 1000m                         | <b>600 - 1100m</b>  |
| Head of Data                  | 500 - 1000m                         | <b>700 - 1200m</b>  |
| Head of Infrastructure        | 450 - 800m                          | <b>500 - 850m</b>   |
| IT Manager                    | 450 - 800m                          | <b>450 - 800m</b>   |
| Engineering Manager           | 250 - 500m                          | <b>300 - 600m</b>   |
| Infrastructure Manager        | 350 - 600m                          | <b>350 - 600m</b>   |
| Program Manager               | 550 - 1200m                         | <b>550 - 1200m</b>  |
| Project Manager               | 450 - 800m                          | <b>450 - 800m</b>   |
| Business Intelligence Manager | 350 - 500m                          | <b>400 - 600m</b>   |
| Lead Architect                | 450 - 900m                          | <b>700 - 1100m</b>  |
| Software Developer            | 250 - 600m                          | <b>300 - 650m</b>   |
| Systems Engineer              | 200 - 400m                          | <b>200 - 400m</b>   |
| Business Analyst              | 250 - 500m                          | <b>250 - 500m</b>   |
| Data Scientist                | 150 - 250m                          | <b>200 - 300m</b>   |

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## DIGITAL

| ROLE                 | PERMANENT SALARY PER ANNUM IDR (RP) |                     |
|----------------------|-------------------------------------|---------------------|
|                      | 2018                                | 2019                |
| Head of Digital      | 600 - 1400m                         | <b>700 - 1500m</b>  |
| Head of e-Commerce   | 500 - 1000m                         | <b>600 - 1400m</b>  |
| Head of Product      | 800 - 1600m                         | <b>1000 - 1800m</b> |
| e-Commerce Manager   | 300 - 700m                          | <b>400 - 800m</b>   |
| Product Manager      | 300 - 650m                          | <b>350 - 850m</b>   |
| Partnership Manager  | 250 - 500m                          | <b>350 - 600m</b>   |
| SEO Manager          | 200 - 350m                          | <b>250 - 400m</b>   |
| UX/UI Manager        | 200 - 400m                          | <b>200 - 400m</b>   |
| Social Media Manager | 200 - 400m                          | <b>200 - 400m</b>   |

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# MALAYSIA

**Greater clarity on the new government's policies and direction will pave the way for more positive market conditions in 2019. Digitalisation and improved compliance regulation will be key drivers of recruitment activity in Malaysia.**

## 2018 INSIGHT

In 2018, hiring activity in Malaysia was modest as many companies adopted a cautious stance on business expansion and recruitment due to the general elections. In the last two quarters of 2018, companies remained watchful amid a newly-elected government and the implementation of fiscal and regulatory policies.

Recruitment activity was observed across most industries. Most significantly, we observed tremendous growth in digital, where the demand for skilled talent permeated every industry and drove strong demand for professionals with experience in web and applications development, e-commerce and cyber security. Apart from multinational organisations, small to medium-sized enterprises were also heavily invested in digitalisation and looked at creating a greater presence online.

In 2018, job movers garnered increases of 20-30%, with no large premiums observed apart from in very niche roles.

# 20-30%

**SALARY RISES EXPECTED FOR  
MOVERS IN 2019**

“

Investment in people is key to talent retention. Hiring managers should consider candidates who may not be immediately fit for a role and make the effort to train them.

”



**KIMBERLYN LU,**  
**COUNTRY MANAGER,**  
**MALAYSIA**

## 2019 EXPECTATIONS

In 2019, we expect a more optimistic recruitment market.

Digitalisation will continue to be a key market driver and strong tech talent will be highly sought after. Due to continued

stringent regulatory policies for banks and financial institutions, we expect high demand for skilled risk and compliance professionals. Within the fast-moving consumer goods (FMCG) sector, sales and marketing professionals with trade marketing expertise will be highly sought after. Companies will be eager to hire human resources professionals with more than generalist or administrative experience, favouring candidates with the ability to leverage human capital to add value to the business.

Hiring activity for industrial sectors was optimistic in 2018 due to legislative changes in the country, and we expect this upward trend to continue in 2019. Hiring managers in the industrial sector will be increasingly looking for professionals with strong functional experience, strategic mindsets and strong leadership skills.

To recruit talent, companies will need to sell job opportunities to candidates effectively. Besides job scope clarity, hiring managers will also need to communicate succinctly any opportunities or exposure that

comes with a role and how these can benefit a candidate's career. For instance, jobseekers will be looking for professional development in the areas of regional exposure, as well as expanded or new job assignments to develop new skills. They will also value the chance to be part of a larger organisational objective. Companies that can convey these prospects will be able to gain a competitive edge in securing quality talent.

Investment in people is key to talent retention. Hiring managers should consider candidates who may not be immediately fit for a role and make the effort to train them, as this will help employees feel valued. Additionally, companies should spend time engaging with employees through updates on relevant work-related issues and company direction, undertake some off-work activities and promote access to and interaction with senior management.

Salaries are expected to remain similar in 2019, with job movers expecting hikes of 20-30%.



How satisfied Malaysian professionals are with their salaries, on a scale of 1-10

## TOP FOUR FACTORS DETERMINING JOB SATISFACTION

- 1  Remuneration
- 2  Work-life balance
- 3  Feedback and encouragement from management
- 4  Training and opportunities

*\*All statistics are drawn from Robert Walters industry research done in 2018.*



# OVERVIEW



# 82%

OF PROFESSIONALS FEEL  
CONFIDENT ABOUT JOB  
OPPORTUNITIES IN THEIR  
OWN SECTOR

## KUALA LUMPUR

### ACCOUNTING & FINANCE

Demand for accounting and finance professionals was relatively stable in 2018. There was strong competition for candidates in the market who demonstrated

analytical expertise and the ability to take on strategic roles.

In 2019, we expect an optimistic outlook for the Malaysian economy. The continued expansion of shared services in the country will contribute to growth in service value, as well as the maturity and knowledge of finance professionals in Malaysia. The reintroduction of the sales and services tax (SST) to replace the goods and services tax (GST) will require tax professionals to be familiar with the new regulation and its business implications.

Candidates with experience in business partnering will continue to be in high demand in 2019, and such mid-level commercially savvy finance professionals will be in shortage.

Hiring managers will be on the lookout for candidates with strong commercial finance experience and the ability to think outside the box. As transactional processes are increasingly outsourced or automated, candidates with skills in automation will be in demand.

Jobseekers with regional experience will also be sought after.

Companies that provide opportunities for professional development will be well-positioned to attract top talent. Flexible working hours will be essential to accommodate working parents. Clear and constant communication can help to retain employees and keep them engaged.

As there was a shortage of accounting and finance talent in 2018, quality job movers commanded salary increases of 15-25%. Similar increments can be expected in 2019.

### BANKING

There was strong demand for banking finance, governance and operations professionals in 2018. Due to more

“

Candidates with experience in business partnering will continue to be in high demand in 2019.

”

stringent reporting policies and procedures from Bank Negara Malaysia (BNM), many financial institutions had to bolster their finance teams in the areas of capital balance sheet, asset liability management and regulatory reporting. Junior to mid-level internal auditors were in demand as banks sought to strengthen their third line of defence. In 2018, there was a return in demand for risk professionals, particularly in the area of credit risk. There were also several new C-level appointments to head the risk management function in banks.

In the past three years since the implementation of Malaysian Financial Reporting Standards (MFRS) 9, the banking industry has seen a pressing need for credit risk modelling talent, and this is expected to continue in 2019. 2018 saw demand for mid-level actuaries within pricing and valuation teams, a trend that we expect to continue in 2019 due to the ongoing de-tariffication in general insurance. Strong demand for skills in business intelligence such as artificial intelligence (AI) and machine learning (ML) will usher in the next wave of transformation, as more companies will be on the lookout for banking talent with data analytics experience.

In 2019, hiring managers will be looking for professionals competent in data analytics with knowledge of Statistical Analysis System (SAS) and market analytics tools such as Python, 'R' and Tableau.

Due to the increasing digitalisation of conventional banking, banks

will be looking for jobseekers from the telecommunications and other related industries, who tend to be well-versed in customer experience and transformation. Within insurance, hiring managers will be looking to hire actuary professionals with a background in risk management, statistics or mathematics. Candidates with strong business acumen and an ability to function as business partners on top of their key responsibilities will be highly sought after. There will be a shortage of candidates with knowledge of AI, data science and ML, who will be in high demand in banking operations. Companies will also continue to struggle to hire quality credit risk modellers and validators and to fill positions in treasury audit.

The new BNM Employee Screening Policy established in 2018 requiring financial institutions to conduct more stringent background checks on candidates will result in longer recruitment processes in 2019. Companies will need to be mindful of timelines and make quicker hiring decisions to keep candidates engaged.

In the evolving banking industry, hiring managers should be open to hiring talent from other industries where skill sets can be applicable and consider offering employees training for transformation systems. To retain quality talent, hiring managers need to spend time addressing career progression opportunities and organisational culture at the interview stage.



# 72%

**OF PROFESSIONALS HIGHLY  
VALUE A COLLABORATIVE  
WORKPLACE CULTURE**

In 2018, job movers saw average pay rises of 20-25%, and up to 30% in niche and specialised areas, such as credit modelling. Skilled actuarial professionals will be expecting increases of 20-40% due to the rarity of the qualification.

## **ENGINEERING & MANUFACTURING**



**Of professionals would not consider a counter-offer after resigning from a role**

Hiring activity for engineering professionals was fairly stable in 2018 as companies sought operational talent in the core manufacturing industries within food and beverage, FMCG and chemicals. Professionals with experience in maintenance were sought after by expanding service providers, while FMCG and chemical companies actively filled production roles.

In 2019, engineering professionals with international experience and exposure to multinational companies will be in strong demand as Asian companies enjoying good growth look to expand into international markets. On top of technical skill sets and industry experience, hiring managers will be on the lookout for candidates with exemplary skills in leadership, people development and learning agility during the recruitment process.

Securing top talent will be a struggle in 2019 in the candidate short market. To attract job movers in this competitive environment, hiring managers should emphasise opportunities for internal career mobility and make quicker hiring decisions. Beyond monetary benefits, jobseekers will favour organisations that offer employee empowerment.

As potential employers are evaluated based on the interview experience, it is important for hiring managers to set a good first impression. Discussing the organisation's future plans from a macro perspective can help solidify jobseekers' confidence in the company's continued growth.

In 2018, successful job movers garnered rises of 20-25%. This trend is expected to continue in 2019.

## HUMAN RESOURCES

Recruitment of human resources (HR) professionals remained stable in 2018. The demand for candidates was strong in quarter two due to bonus cycles and new budgets, and remained steady in the second half of the year. Some companies looked into expanding and transforming HR teams in accordance with business requirements, a trend we expect to continue in 2019. In 2018, hiring activity for HR professionals within financial services slowed down as companies considered streamlining structures and optimising costs by either replacing positions or assigning internal employees to take up additional portfolios.

With constant change in policies and stricter guidelines set by regulatory bodies, we observed that candidates were less receptive towards HR vacancies within the financial services industry. Conversely, the rise of shared services in Malaysia drove demand for experienced talent.

Digitalisation significantly affected the HR industry in 2018. Companies started to venture into data analytics, social media and mobile applications, while HR departments became more efficient and effective at planning and decision-making on a strategic level. In 2019, candidates with the ability to leverage a variety of technological and analytical tools to provide robust analysis of human capital data will be in high demand.

In 2019, companies will be looking for HR talent with strong business acumen amid a competitive market. They will continue to lower risk by



78%

OF HIRING MANAGERS  
CONDUCT LESS THAN THREE  
ROUNDS OF INTERVIEWS

hiring HR professionals with specific skill sets and industry knowledge. However, hiring managers may face difficulty finding talent with both expertise in data analysis and the ability to convey organisational competency requirements to stakeholders. Due to the rise of global shared services centres, HR professionals proficient in additional languages such as Mandarin, Japanese, Korean, Thai and Telugu will be highly sought after.

We expect candidates to be more ambitious and selective when exploring job opportunities in 2019. Apart from career development and attractive salary increments, companies with a strong brand, positive working culture and flexibility will be better able to attract talent. Perception, leadership and corporate culture will be key.

Given the shortage of certain skill sets, hiring managers may need to be more flexible in their expectations and be prepared to stretch budgets when necessary. In 2018, skilled individuals were in high demand and successful job movers received salary rises of 15-20%. This trend is likely to continue in 2019.

## LEGAL & COMPLIANCE

The change in federal government resulted in a more stable economic landscape in Malaysia in 2018, and recruitment for legal, corporate secretarial and compliance professionals remained steady. With increased business optimism and the implementation of new policies, we expect hiring activity to pick up for these roles in 2019.

While the demand for compliance professionals remained strong throughout 2018, there was a slight slowdown in the demand for junior to mid-level candidates with specialised skills in Anti-Money Laundering/ Combating the Financing of Terrorism (AML/CFT) due to the stabilisation of the AML structure in compliance departments. However, the demand for senior AML/CFT professionals and compliance professionals across all levels will continue in 2019.

Due to the removal of GST and reintroduction of SST, we expect strong demand for tax lawyers in 2019. Similarly, there will be a significant increase in demand for company secretaries who are well versed in the BNM and Companies Act due to the new central bank ruling requiring financial institutions to have a named company secretary on board. We anticipate that healthier initial public offerings (IPOs) and a fairly stable economic landscape will also lead to a surge in demand for company secretaries within the banking and insurance industries.

Hiring managers will continue to seek in-house legal counsels who are equipped with mergers and acquisitions or corporate commercial experience, as well as compliance professionals with business acumen and the ability to serve as effective business partners in addition to their main responsibilities.

On the other hand, hiring managers may face difficulties in hiring licensed company secretaries with strong communication skills, as they

are required to act as liaison to both internal and external stakeholders. Sanctions specialists at a country advisory level will also be hard to find.

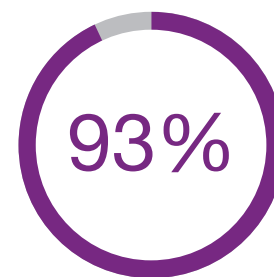
To attract and retain talent in a competitive market, hiring managers will need to be quick in making hiring decisions and also emphasise career growth and up-skilling opportunities. They will also need to adopt a more holistic approach to ensure work-life integration and flexibility are offered. Candidates are generally attracted to career progression opportunities as well as a positive company culture, and these two matters should be addressed during interviews.

Salaries were fairly similar to previous years, with the exception of slight inflationary adjustments. We expect no significant changes to salaries in 2019 as salary hikes for job movers remain within the region of 20-25%.

## SALES & MARKETING

### B2B

Recruitment of sales and marketing professionals for industrial



Of professionals feel up-skilling is essential to future-proof their careers

sectors was on the rise in 2018 due to legislative changes in the country, and this trend is expected to continue in 2019. There will be strong demand for sales and marketing professionals in the mechanical and electrical (M&E), chemical coating and mechanical components sectors. On the flipside, companies in markets such as infrastructure construction, steel, cement and building materials will take a cautionary approach to hiring. Hiring managers in industrial sectors will also be seeking talent with functional experience, strategic mindsets and strong leadership capabilities. However, they are likely to face challenges finding quality candidates with people management skills.

Hiring activity within professional services remained conservative in 2018 and predominantly comprised replacement positions. The competitive marketplace is likely to result in a shortage of

high-performing consultative sales professionals with two to five years' experience, as companies seek to retain them through high increments, career acceleration plans, regional opportunities and attractive benefits. Companies that are unable to match these will struggle both to attract and to retain this category of talent. Expectations that corporate communications professionals should possess combined expertise in government affairs, media and internal and external relations will prove to be a challenge for hiring managers in 2019.

To attract talent in this market, we recommend that hiring managers address company culture and fit at the very start of the recruitment process. While traditional monetary and fringe benefits continue to be a draw, mid-sized companies that are unable to match global organisations' packages can consider offering alternative

incentives such as flexible working hours or health and wellness-related benefits.

Professional development and training opportunities will be essential in keeping quality employees engaged and relevant, particularly for those with specialised digital skill sets. High job satisfaction is a common sentiment among professionals in this sector. Effective and constant communication between line managers and employees can effectively address present and future expectations.

Quality and highly sought-after job movers commanded average increments of 20-25% in 2018, a trend likely to continue in 2019. However, we expect candidates to negotiate for higher base salaries for stability due to the conservative approach many companies are taking with incentives and variable bonus structures.

## B2C

Recruitment of sales and marketing professionals was active in 2018, particularly for mid-level managerial positions within the FMCG sector. This was a candidate driven market and we saw expectations increase among dynamic and well-rounded talent.

The rising popularity of trade marketing in Malaysia saw strong demand for talent with skills in shopper insights and analytics as well as cross-functional coordination skills. There was demand for professionals with experience in revenue or trade spend management and business strategy consultancy. However, flattened organisational structures led to less hiring for junior or entry-level positions in brand and account management.



# 51%

OF PROFESSIONALS HAVE  
PROACTIVELY TAKEN  
UP-SKILLING COURSES

Hiring of sales and marketing professionals was active within the digital industry in 2018. There was strong demand for quality business development professionals adept in building awareness and revenue. There was also a need for digital marketing talent due to existing companies expanding and new ones entering the market.

Growing technology companies were open to hiring and training employees without prior industry or technical experience, but as Malaysia's e-commerce industry matures, companies will be seeking to bolster performance by hiring candidates who are skilled and equipped with industry knowledge and experience. We expect this to result in lengthier hiring processes and higher salary expectations in 2019 due to the scarcity of such talent in the market.

In 2019, marketing professionals with strong profit and loss (P&L) management skills will be in strong demand as companies seek expertise in driving profit margins, cost-saving initiatives and campaign execution and implementation over creativity. Sales professionals will continue to be in demand, but general trade sales roles will be more challenging to fill due to the shortage of talent with niche trade knowledge.

We expect recruitment to remain active and competitive across consultative sales, corporate communications, digital marketing and professional writing. Due to continued investment in digital and the increased adoption of technology among professional services organisations, professionals with strong

skills in digital marketing and digital solutions sales will be highly sought after.

We recommend that hiring managers be clear, open-minded and reasonable with their expectations during the recruitment process. Hiring managers will need to make quick decisions when suitable candidates have been identified, as talent is scarce in the market. To retain quality employees, companies should offer consistent training and career development plans.

To keep staff engaged, hiring managers can also consider cross-functional job rotations or regional exposure for junior and mid-level executives and work-life balance or empowerment initiatives for senior-level employees.

Salary increments remained conservative in 2018, with job movers commanding average pay increases of 15-20%. Salary increases are expected to remain similar in 2019, with the exception of senior-level sales and marketing professionals within the consumer sectors forecast to receive hikes of 10-15% when moving jobs.

## TECHNICAL HEALTHCARE

In 2018, hiring activity was driven by the influx of new generic and medical devices distributors in Malaysia. Recruitment was conservative across the pharmaceutical industry, with the bulk of new positions in junior and middle management.

Hiring is expected to remain cautious in 2018 due to global budgetary restrictions. The demand for junior- and mid-level roles will continue to be more robust than the need for

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Global mobility and cross-functional exposure will also be attractive propositions.

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senior management hires. Talent with niche technical healthcare skill sets in the areas of medical or regulatory affairs and product specialists with experience covering territories beyond Klang Valley will be in demand.

Medical affairs professionals with clinical backgrounds will be highly sought after due to their strong medical experience, deep product knowledge and understanding of diseases.

Additionally, the rising needs of new hospitals established outside Klang Valley will see an increase in demand for sales professionals capable of engaging key opinion leaders in these territories. However, companies may find it challenging to hire nurses, trade marketing managers and commercial talent with specialty care exposure due to shortages in niche fields.

Jobseekers in this sector will be attracted to companies that offer clear career prospects and a positive working culture that is aligned with their core values. To attract and retain talent in this competitive, candidate short market, companies are advised to offer new assignments and projects to diversify employees' professional development experience. Global mobility and cross-functional exposure will also be attractive propositions.



# 57%

OF HIRING MANAGERS  
INTERVIEW FOUR OR  
MORE CANDIDATES

Salaries in 2018 remained similar to those of the previous year, with slight inflationary adjustments. In 2019, quality job movers are forecast to be able to seek average increments of 15-20% for commercial roles and 25-30% for technical roles.

## SUPPLY CHAIN, LOGISTICS & PROCUREMENT

Recruitment for supply chain, logistics and procurement professionals was subdued throughout 2018. There was a shift away from the traditional FMCG market, with more key hires in third-party logistics and e-commerce industries. Additionally, mid-level and senior candidates were sought after continuously in 2018, a trend we expect to continue in 2019.

We expect a pick-up in hiring activity as the Malaysian economy continues to recover in 2019. Companies will seek key hires in business-critical functions within the supply chain such as procurement, logistics and planning. There will also be noticeable growth in the e-commerce and shared services sector, primarily for talent with experience in order management and procurement.

In 2019, employees will be cautious when considering a career change due to concerns about job security and the overall stability of hiring organisations.

Many organisations have also begun to strengthen employee retention policies by providing retention bonuses and internal regional mobility, creating a shortage of high-calibre candidates. Hence, hiring managers may have to be prepared to pay premiums to secure quality new hires.

A recent Robert Walters white paper highlighted that the lack of a clear career progression plan is the main reason why good employees exit a business. Hence, hiring managers should ensure progression opportunities are not overlooked both to attract and to retain quality talent.

There was no significant change in salaries in 2018 and they are expected to remain steady in 2019.

## TECHNOLOGY & TRANSFORMATION

There was high demand for tech professionals in 2018 as companies embarked on aggressive digital transformation initiatives to stay relevant and improve business processes.

As a result, there was a surge in demand for skills in emerging technologies such as robotics process automation, big data, blockchain and AI. With disruptive technologies such as blockchain and e-wallets expected to grow exponentially, we believe this hiring trend will continue in 2019. Amid major data breach incidents across the world and organisational cloud migrations resulted in the need for greater security. Hence, we expect strong hiring demand for skill sets in cyber security, digital forensics and cloud services.

As technology continues to be a key business driver, increased investment in new systems and talent development can be expected in 2019. Hiring managers will be looking for candidates with multiple skill sets, such as DevOps and full-stack development. Agile coaches and scrum masters will be sought after by companies undergoing digital transformation and adopting agile methodologies.

The IT talent pool will remain limited in 2019. Hiring managers are advised to consider candidates with transferable skills when filling a niche role. Flexible working arrangements and internal mobility opportunities are also attractive propositions for candidates.

In 2018, professionals with niche technical expertise were able to demand salary increments above the average range of 20-30% when changing jobs, and this is expected to continue in 2019.

**ACCOUNTING & FINANCE/  
HUMAN RESOURCES/SALES &  
MARKETING**

Hiring activity was modest across various disciplines in 2018. For HR and sales and marketing roles, companies focused on filling junior and mid-level positions with replacement hires for most vacancies.

Companies sought to hire HR professionals with experience in compensation and benefits and business partnering, a trend expected to continue in 2019. Sales and marketing positions in customer service and general product sales were in fair demand throughout the year.

Within the finance function, hiring activity was observed across the board. Experienced finance specialists with specific language proficiencies such as Korean, Thai and Japanese were particularly highly sought after due to the vibrant shared services market in Penang. We expect this trend to continue in 2019, though hiring managers may struggle to find quality candidates who can meet these language requirements.

In 2019, hiring managers will continue to look for candidates who are not only skilled in their respective functions but also possess good leadership and communication skills. Some organisations' lengthy interview processes resulted in the loss of candidates in 2018, a trend likely

to continue in 2019. This will make recruitment unusually challenging in an already talent short market.

We recommend that hiring managers remain flexible in their criteria and expedite the hiring process to attract quality candidates and keep them engaged. Companies will also need to acknowledge that flexible working hours and career development opportunities are crucial to retain their best employees and consider making these options available.

In 2018, professionals changing jobs received average hikes of 15-20%. In 2019, job movers with sought-after skill sets may be able to command increments above the average.

**ENGINEERING &  
MANUFACTURING**

Companies focused on streamlining costs and filling in-house roles on a needs basis in 2018. Most of the hiring activity was focused on mid-level engineers and junior supply chain positions such as buyers and planners within the manufacturing industry. However, engineering roles continued to be in strong demand as Penang remained a strong manufacturing hub.

Roles in project management, IT and research and development (R&D) were in fair demand throughout the year. There was also an increase in lean roles as organisations looked to minimise waste and lower operational expenses.

We expect the recruitment market to improve in 2019 due to the new

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Some organisations' lengthy interview processes resulted in the loss of candidates in 2018.

”

government's plans to introduce further business-friendly measures to attract potential investment and expansion. Top talent in engineering and supply chain with good communication skills will continue to be highly sought after in the Northern region. Hiring managers will continue to seek technical talent with good leadership competencies. They may struggle to fill R&D positions across functions such as mechanical design, embedded software and system development due to the shortage of skills in the market.

We recommend that line managers be involved in the recruitment process right from the beginning to ensure better alignment and fit between the candidates' skills and job scopes. Respectable wage increases will continue to be beneficial to attract quality talent. To retain staff, hiring managers are encouraged to find new hires with the right cultural fit and offer existing employees career development opportunities.

Salary increments remained minimal in 2018, with job movers receiving increases of around 15-20%. We expect this trend to continue in 2019.



# KUALA LUMPUR

## ACCOUNTING & FINANCE

| ROLE                              | PERMANENT SALARY PER ANNUM MYR (RM) |                    |
|-----------------------------------|-------------------------------------|--------------------|
|                                   | 2018                                | 2019               |
| <b>Finance</b>                    |                                     |                    |
| Chief Financial Officer           | 420 - 720k+                         | <b>420 - 720k+</b> |
| Head of Shared Services           | 360 - 600k+                         | <b>360 - 660k+</b> |
| Finance Director - MNC            | 300 - 456k+                         | <b>360 - 480k+</b> |
| Finance Director - SME            | 240 - 300k+                         | <b>240 - 360k+</b> |
| Financial Controller - MNC        | 240 - 300k +                        | <b>240 - 360k+</b> |
| Head of Functions - RTR, OTC, PTP | 240 - 360k+                         | <b>276 - 360k+</b> |
| Financial Controller - SME        | 216 - 264k+                         | <b>216 - 300k+</b> |
| Senior Finance Manager            | 180 - 216k+                         | <b>180 - 240k+</b> |
| FP&A Manager                      | 156 - 240k+                         | <b>180 - 240k+</b> |
| Corporate Finance Manager         | 144 - 216k+                         | <b>144 - 216k+</b> |
| Finance Manager/Team Lead         | 120 - 180k+                         | <b>120 - 180k+</b> |
| <b>Accounting &amp; Taxation</b>  |                                     |                    |
| Tax Manager                       | 150 - 228k+                         | <b>144 - 228k+</b> |
| Credit Controller                 | 96 - 180k+                          | <b>96 - 180k+</b>  |
| Internal Auditor - Manager        | 120 -180k+                          | <b>132 - 216k+</b> |
| Cost Controller                   | 96 - 144k+                          | <b>108 - 180k+</b> |
| Accountant                        | 72 - 120k                           | <b>84 - 132k+</b>  |
| AP/AR Analyst                     | 54 - 96k                            | <b>54 - 96k+</b>   |
| <b>Analyst</b>                    |                                     |                    |
| Senior Financial/Business Analyst | 108 - 144k                          | <b>120 - 180k+</b> |
| Financial/Business Analyst        | 72 - 108k                           | <b>84 - 120k+</b>  |
| <b>Treasury</b>                   |                                     |                    |
| Treasury Manager                  | 150 -192k+                          | <b>144 - 216k+</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## BANKING & FINANCIAL SERVICES FRONT OFFICE

| ROLE  | PERMANENT SALARY PER ANNUM MYR (RM) |                  |                 |                   |              |              |
|---|-------------------------------------|------------------|-----------------|-------------------|--------------|--------------|
|   | 4 - 7 YRS' EXP                      |                  | 8 - 12 YRS' EXP |                   | 12+ YRS' EXP |              |
|   | 2018                                | 2019             | 2018            | 2019              | 2018         | 2019         |
| <b>Global Markets</b>                         |                                     |                  |                 |                   |              |              |
| Treasury Sales                                | 78 - 192k                           | <b>78 - 192k</b> | 192 - 360k      | <b>192 - 360k</b> | 360k+        | <b>360k+</b> |
| Treasury Trader                               | 78 - 192k                           | <b>78 - 192k</b> | 192 - 360k      | <b>192 - 360k</b> | 360k+        | <b>360k+</b> |
| <b>Investment Banking</b>                     |                                     |                  |                 |                   |              |              |
| Corporate Finance & mergers and acquisitions  | 72 - 144k                           | <b>72 - 144k</b> | 144 - 264k      | <b>144 - 264k</b> | 264k+        | <b>264k+</b> |
| Debt/Equity Capital Markets                   | 72 - 156k                           | <b>72 - 156k</b> | 156 - 300k      | <b>156 - 300k</b> | 300k+        | <b>300k+</b> |
| <b>Investment Management</b>                  |                                     |                  |                 |                   |              |              |
| Private Equity                                | 96 - 240k                           | <b>96 - 240k</b> | 240 - 360k      | <b>240 - 360k</b> | 360k+        | <b>360k+</b> |
| Fund Manager                                  | 84 - 180k                           | <b>84 - 180k</b> | 180 - 300k      | <b>180 - 300k</b> | 300k+        | <b>300k+</b> |
| Research Analyst                              | 84 - 180k                           | <b>84 - 180k</b> | 180 - 300k      | <b>180 - 300k</b> | 300k+        | <b>300k+</b> |
| <b>Retail Banking &amp; Wealth Management</b> |                                     |                  |                 |                   |              |              |
| Premier/Priority Banking                      | 60 - 108k                           | <b>60 - 108k</b> | 108 - 180k      | <b>108 - 180k</b> | 180k+        | <b>180k+</b> |
| Wealth Management Products                    | 60 - 108k                           | <b>60 - 108k</b> | 108 - 180k      | <b>108 - 180k</b> | 240k+        | <b>240k+</b> |
| Investment Advisor                            | 72 - 108k                           | <b>72 - 108k</b> | 108 - 180k      | <b>108 - 180k</b> | 240k+        | <b>240k+</b> |
| Bancassurance Sales                           | 60 - 84k                            | <b>60 - 84k</b>  | 84 - 180k       | <b>84 - 180k</b>  | 180k+        | <b>180k+</b> |
| <b>Transaction Banking</b>                    |                                     |                  |                 |                   |              |              |
| Cash Management                               | 60 - 96k                            | <b>60 - 96k</b>  | 96 - 240k       | <b>96 - 240k</b>  | 240k+        | <b>240k+</b> |
| Trade Finance                                 | 60 - 96k                            | <b>60 - 96k</b>  | 96 - 240k       | <b>96 - 240k</b>  | 240k+        | <b>240k+</b> |
| <b>Wholesale Banking</b>                      |                                     |                  |                 |                   |              |              |
| Corporate Banking (RM)                        | 55 - 120k                           | <b>55 - 120k</b> | 120 - 240k      | <b>120 - 240k</b> | 240k+        | <b>240k+</b> |
| SME & Commercial Banking (RM)                 | 55 - 108k                           | <b>55 - 108k</b> | 108 - 180k      | <b>108 - 180k</b> | 180k+        | <b>180k+</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

| ROLE                               | PERMANENT SALARY PER ANNUM MYR (RM) |                  |                 |                   |              |              |
|------------------------------------|-------------------------------------|------------------|-----------------|-------------------|--------------|--------------|
|                                    | 4 - 7 YRS' EXP                      |                  | 8 - 12 YRS' EXP |                   | 12+ YRS' EXP |              |
|                                    | 2018                                | 2019             | 2018            | 2019              | 2018         | 2019         |
| <b>Operations</b>                  |                                     |                  |                 |                   |              |              |
| Banking Operations                 | 36 - 96k                            | <b>36 - 96k</b>  | 96 - 144k       | <b>96 - 144k</b>  | 144k+        | <b>144k+</b> |
| Project/Change Management          | 72 - 120k                           | <b>72 - 120k</b> | 120 - 204k      | <b>120 - 204k</b> | 204k         | <b>204k</b>  |
| Strategy                           | 60 - 96k                            | <b>60 - 96k</b>  | 96 - 180k       | <b>96 - 180k</b>  | 180k         | <b>180k</b>  |
| Digital                            | 60 - 120k                           | <b>60 - 120k</b> | 120 - 300k      | <b>120 - 300k</b> | 300k+        | <b>300k+</b> |
| Customer Experience                | 60 - 96k                            | <b>60 - 96k</b>  | 96 - 180k       | <b>96 - 240k</b>  | 180k+        | <b>240k+</b> |
| Data Analytics                     | 60 - 120k                           | <b>60 - 120k</b> | 120 - 180k      | <b>120 - 180k</b> | 180k+        | <b>180k+</b> |
| <b>Finance</b>                     |                                     |                  |                 |                   |              |              |
| Financial & Performance Management | 60 - 120k                           | <b>60 - 120k</b> | 120 - 180k      | <b>120 - 180k</b> | 180k+        | <b>180k+</b> |
| Regulatory Reporting               | 72 - 90k                            | <b>72 - 90k</b>  | 90 - 168k       | <b>90 - 168k</b>  | 168k+        | <b>168k+</b> |
| Capital Balance Sheet Management   | 60 - 108k                           | <b>60 - 108k</b> | 108 - 180k      | <b>108 - 180k</b> | 180k+        | <b>180k+</b> |
| Business Finance                   | 60 - 102k                           | <b>60 - 102k</b> | 102 - 168k      | <b>102 - 168k</b> | 168k+        | <b>168k+</b> |
| <b>Insurance</b>                   |                                     |                  |                 |                   |              |              |
| Actuarial - Pricing & Valuation    | 72 - 144k                           | <b>84 - 180k</b> | 144 - 204k      | <b>180 - 240k</b> | 240k+        | <b>240k+</b> |
| Claims                             | 48 - 102k                           | <b>48 - 102k</b> | 96 - 156k       | <b>96 - 156k</b>  | 156k+        | <b>156k+</b> |
| Underwriting                       | 48 - 102k                           | <b>48 - 102k</b> | 96 - 168k       | <b>96 - 168k</b>  | 168k+        | <b>168k+</b> |
| Product Development                | 44 - 105k                           | <b>44 - 105k</b> | 96 - 180k       | <b>96 - 168k</b>  | 180k+        | <b>180k+</b> |
| <b>Internal Audit</b>              |                                     |                  |                 |                   |              |              |
| Investment Banking/Treasury        | 82 - 170k                           | <b>84 - 178k</b> | 170 - 210k      | <b>178 - 216k</b> | 210k+        | <b>216k+</b> |
| Credit Audit                       | 76 - 158k                           | <b>78 - 164k</b> | 158 - 220k      | <b>164 - 226k</b> | 220k+        | <b>226k+</b> |
| Branch/Corporate Services          | 74 - 150k                           | <b>76 - 156k</b> | 150 - 208k      | <b>156 - 214k</b> | 208k+        | <b>214k+</b> |
| <b>Risk Management</b>             |                                     |                  |                 |                   |              |              |
| Market Risk                        | 81 - 175k                           | <b>87 - 181k</b> | 175 - 244k      | <b>181 - 249k</b> | 244k+        | <b>249k+</b> |
| Operations Risk                    | 82 - 168k                           | <b>88 - 174k</b> | 168 - 240k      | <b>174 - 246k</b> | 240k+        | <b>246k+</b> |
| Credit Risk                        | 82 - 168k                           | <b>88 - 174k</b> | 168 - 228k      | <b>174 - 234k</b> | 228k+        | <b>234k+</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## ENGINEERING & MANUFACTURING

| ROLE  | PERMANENT SALARY PER ANNUM MYR (RM) |                   |
|---|-------------------------------------|-------------------|
|   | 2018                                | 2019              |
| <b>Engineering &amp; Manufacturing</b>        |                                     |                   |
| General Manager                               | 240 - 360k                          | <b>240 - 360k</b> |
| Operations Manager/Director                   | 240 - 360k                          | <b>240 - 420k</b> |
| Quality Director                              | 240 - 324k                          | <b>240 - 324k</b> |
| HSE Director                                  | 240 - 324k                          | <b>240 - 324k</b> |
| Plant Manager                                 | 168 - 300k                          | <b>180 - 300k</b> |
| Project Manager/Senior Manager                | 120 - 240k                          | <b>120 - 240k</b> |
| HSE Manager/Senior Manager                    | 120 - 240k                          | <b>120 - 240k</b> |
| Production Manager/Senior Manager             | 96 - 180k                           | <b>96 - 180k</b>  |
| Maintenance Manager/Senior Manager            | 96 - 216k                           | <b>96 - 216k</b>  |
| Continuous Improvement Manager/Senior Manager | 96 - 240k                           | <b>96 - 240k</b>  |
| Quality Manager/Senior Manager                | 96 - 180k                           | <b>96 - 180k</b>  |
| Facilities Manager/Senior Manager             | 72 - 180k                           | <b>72 - 180k</b>  |
| R&D Manager/Senior Manager                    | 96 - 180k                           | <b>96 - 180k</b>  |
| Application Technologist/Manager              | 96 - 180k                           | <b>96 - 180k</b>  |
| Civil & Infrastructure Engineer               | 96 - 120k                           | <b>96 - 120k</b>  |
| Project Engineer                              | 60 - 120k                           | <b>60 - 120k</b>  |
| Maintenance/Service Engineer                  | 48 - 96k                            | <b>60 - 108k</b>  |
| Chemist                                       | 48 - 72k                            | <b>48 - 72k</b>   |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## HUMAN RESOURCES

| ROLE                                    | PERMANENT SALARY PER ANNUM MYR (RM) |                   | PERMANENT SALARY PER ANNUM MYR (RM) |                   |
|---|-------------------------------------|-------------------|-------------------------------------|-------------------|
|   | 5 - 10 YRS' EXP                     |                   | 10+ YRS' EXP                        |                   |
|   | 2018                                | 2019              | 2018                                | 2019              |
| HR Director                             |                                     |                   | 300 - 720k                          | <b>330 - 750k</b> |
| Compensation & Benefits                 | 110 - 240k                          | <b>120 - 240k</b> | 190 - 480k                          | <b>240 - 480k</b> |
| Talent Management                       | 110 - 216k                          | <b>120 - 240k</b> | 216 - 360k                          | <b>240 - 480k</b> |
| HR Business Partner                     | 96 - 180k                           | <b>96 - 180k</b>  | 180 - 300k                          | <b>180 - 300k</b> |
| Organisation Development                | 108 - 204k                          | <b>108 - 216k</b> | 204 - 360k                          | <b>216 - 300k</b> |
| HR Manager/Senior Manager               | 96 - 180k                           | <b>96 - 180k</b>  | 180 - 264k                          | <b>180 - 264k</b> |
| Talent Acquisition                      | 90 - 150k                           | <b>90 - 150k</b>  | 150 - 240k                          | <b>150 - 240k</b> |
| HR Information Systems (HRIS)           | 84 - 132k                           | <b>84 - 144k</b>  | 132 - 168k                          | <b>144 - 168k</b> |
| Learning & Development                  | 84 - 144k                           | <b>84 - 144k</b>  | 144 - 300k                          | <b>144 - 360k</b> |
| Industrial Relations/Employee Relations | 72 - 108k                           | <b>72 - 120k</b>  | 120 - 240k                          | <b>120 - 240k</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## LEGAL & COMPLIANCE

| ROLE                           | PERMANENT SALARY PER ANNUM MYR (RM) |                  |                |                   |             |              |
|--------------------------------|-------------------------------------|------------------|----------------|-------------------|-------------|--------------|
|                                | 1 - 4 YRS' PQE                      |                  | 5 - 8 YRS' PQE |                   | 8+ YRS' PQE |              |
|                                | 2018                                | 2019             | 2018           | 2019              | 2018        | 2019         |
| <b>Commerce &amp; Industry</b> |                                     |                  |                |                   |             |              |
| Manufacturing/Engineering      | 54 - 96k                            | <b>58 - 98k</b>  | 96 - 198k      | <b>98 - 198k</b>  | 198k+       | <b>198k+</b> |
| Pharmaceutical/Chemical        | 54 - 96k                            | <b>58 - 98k</b>  | 96 - 174k      | <b>98 - 180k</b>  | 174k+       | <b>180k+</b> |
| Contracts Manager              | 48 - 90k                            | <b>50 - 92k</b>  | 90 - 168k      | <b>92 - 168k</b>  | 168k+       | <b>168k+</b> |
| FMCG                           | 48 - 90k                            | <b>50 - 92k</b>  | 90 - 168k      | <b>92 - 170k</b>  | 168k+       | <b>170k+</b> |
| <b>Company Secretary</b>       |                                     |                  |                |                   |             |              |
| Group Company Secretary        | 46 - 90k                            | <b>48 - 94k</b>  | 90 - 132k      | <b>94 - 168k</b>  | 132k+       | <b>168k+</b> |
| Assistant Company Secretary    | 40 - 78k                            | <b>42 - 78k</b>  | 76 - 104k      | <b>78 - 108k</b>  | 104k+       | <b>108k+</b> |
| <b>Compliance</b>              |                                     |                  |                |                   |             |              |
| AML/Surveillance               | 58 - 90k                            | <b>59 - 90k</b>  | 90 - 204k      | <b>90 - 210k</b>  | 204k+       | <b>210k+</b> |
| Global Markets                 | 56 - 90k                            | <b>58 - 90k</b>  | 90 - 192k      | <b>90 - 198k</b>  | 192k+       | <b>198k+</b> |
| Shariah                        | 50 - 84k                            | <b>52 - 84k</b>  | 84 - 180k      | <b>84 - 186k</b>  | 180k+       | <b>186k+</b> |
| Fund/Wealth Management         | 50 - 84k                            | <b>52 - 84k</b>  | 84 - 193k      | <b>84 - 198k</b>  | 193k+       | <b>198k+</b> |
| Retail/Insurance               | 50 - 75k                            | <b>52 - 76k</b>  | 75 - 168k      | <b>76 - 174k</b>  | 168k+       | <b>174k+</b> |
| <b>Financial Services</b>      |                                     |                  |                |                   |             |              |
| Investment Banking - Global    | 60 - 108k                           | <b>66 - 110k</b> | 108 - 198k     | <b>110 - 200k</b> | 198k+       | <b>200k+</b> |
| Corporate/Transaction Banking  | 60 - 108k                           | <b>66 - 108k</b> | 108 - 198k     | <b>108 - 198k</b> | 198k+       | <b>198k+</b> |
| Consumer Banking/Insurance     | 50 - 96k                            | <b>50 - 98k</b>  | 96 - 162k      | <b>98 - 162k</b>  | 162k+       | <b>162k+</b> |
| <b>Private Practice</b>        |                                     |                  |                |                   |             |              |
| Corporate/M&A                  | 50 - 102k                           | <b>50 - 108k</b> | 102 - 168k     | <b>108 - 180k</b> | 168k+       | <b>180k+</b> |
| Financial Services             | 46 - 108k                           | <b>48 - 108k</b> | 108 - 198k     | <b>108 - 180k</b> | 180k+       | <b>180k+</b> |
| Intellectual Property          | 46 - 90k                            | <b>48 - 92k</b>  | 90 - 156k      | <b>92 - 158k</b>  | 156k+       | <b>158k+</b> |
| Litigation                     | 46 - 90k                            | <b>48 - 92k</b>  | 90 - 156k      | <b>92 - 158k</b>  | 156k+       | <b>158k+</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## SALES & MARKETING

| ROLE                             | PERMANENT SALARY PER ANNUM MYR (RM) |                   |            |                   |
|----------------------------------|-------------------------------------|-------------------|------------|-------------------|
|                                  | CONSUMER/PROFESSIONAL SERVICES      |                   | INDUSTRIAL |                   |
|                                  | 2018                                | 2019              | 2018       | 2019              |
| <b>General Management</b>        |                                     |                   |            |                   |
| Managing Director                | 360 - 600k                          | <b>480 - 960k</b> | 360 - 550k | <b>360 - 550k</b> |
| Country Manager/General Manager  | 240 - 360k                          | <b>240 - 420k</b> | 240 - 360k | <b>240 - 360k</b> |
| <b>Sales</b>                     |                                     |                   |            |                   |
| Sales Director                   | 300 - 504k                          | <b>300 - 504k</b> | 240 - 360k | <b>240 - 360k</b> |
| National Sales Manager           | 216 - 285k                          | <b>216 - 300k</b> | 84 - 144k  | <b>84 - 144k</b>  |
| Regional Sales Manager           | 156 - 216k                          | <b>156 - 216k</b> | 120 - 192k | <b>120 - 192k</b> |
| Group Key Account Manager        | 144 - 216k                          | <b>144 - 216k</b> |            |                   |
| Account Manager                  | 72 - 102k                           | <b>72 - 102k</b>  | 72 - 108k  | <b>72 - 108k</b>  |
| Business Development Manager     | 84 - 144k                           | <b>84 - 144k</b>  | 72 - 180k  | <b>72 - 180k</b>  |
| e-Commerce Sales Manager         | 84 - 120k                           | <b>96 - 144k</b>  | 96 - 100k  | <b>96 - 120k</b>  |
| <b>Marketing</b>                 |                                     |                   |            |                   |
| Marketing Director               | 312 - 480k                          | <b>360 - 480k</b> | 240 - 360k | <b>240 - 360k</b> |
| Marketing Manager                | 180 - 264k                          | <b>240 - 348k</b> | 120 - 180k | <b>120 - 180k</b> |
| Brand/Product Manager            | 72 - 120k                           | <b>72 - 120k</b>  | 72 - 108k  | <b>72 - 108k</b>  |
| Trade/Channel Marketing Manager  | 72 - 144k                           | <b>84 - 156k</b>  | 96 - 144k  | <b>96 - 144k</b>  |
| Digital Marketing Manager        | 96 - 180k                           | <b>96 - 180k</b>  | 96 - 140k  | <b>96 - 140k</b>  |
| Public Relations Manager         | 72 - 144k                           | <b>72 - 144k</b>  | 72 - 120k  | <b>72 - 120k</b>  |
| Marketing Communications Manager | 108 - 156k                          | <b>120 - 156k</b> | 72 - 120k  | <b>72 - 120k</b>  |
| Corporate Communications Manager | 108 - 156k                          | <b>120 - 156k</b> | 96 - 156k  | <b>96 - 144k</b>  |
| Market Research Manager          | 96 - 144k                           | <b>96 - 144k</b>  |            |                   |
| <b>Retail</b>                    |                                     |                   |            |                   |
| Leasing Manager                  | 72 - 120k                           | <b>72 - 120k</b>  |            |                   |
| Merchandiser/Buyer               | 48 - 84k                            | <b>48 - 84k</b>   |            |                   |
| Area/Operations Manager          | 72 - 132k                           | <b>120 - 180k</b> |            |                   |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## TECHNICAL HEALTHCARE

| ROLE                       | PERMANENT SALARY PER ANNUM MYR (RM) |                   |
|----------------------------|-------------------------------------|-------------------|
|                            | 2018                                | 2019              |
| Medical Affairs Manager    | 120 - 180k                          | <b>120 - 192k</b> |
| Market Access Manager      | 120 - 180k                          | <b>120 - 204k</b> |
| Clinical Research Manager  | 144 - 192k                          | <b>144 - 192k</b> |
| Regulatory Affairs Manager | 120 - 180k                          | <b>120 - 180k</b> |
| QA/QC Manager              | 108 - 144k                          | <b>108 - 144k</b> |
| SFE Manager                | 120 - 180k                          | <b>120 - 180k</b> |
| Medical Scientific Liaison | 72 - 108k                           | <b>72 - 108k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# KUALA LUMPUR

## SUPPLY CHAIN, LOGISTICS & PROCUREMENT

| ROLE                                     | PERMANENT SALARY PER ANNUM MYR (RM) |                   |
|--|-------------------------------------|-------------------|
|  | 2018                                | 2019              |
| <b>Procurement</b>                       |                                     |                   |
| Procurement Director                     | 240 - 336k                          | <b>240 - 336k</b> |
| Regional Procurement Manager             | 156 - 216k                          | <b>156 - 216k</b> |
| Category Procurement Manager             | 120 - 180k                          | <b>120 - 180k</b> |
| Procurement/Contract Manager             | 96 - 180k                           | <b>96 - 180k</b>  |
| <b>Supply Chain &amp; Logistics</b>      |                                     |                   |
| Supply Chain/Operations Director         | 312 - 480k                          | <b>312 - 480k</b> |
| Supply Chain Manager                     | 120 - 216k                          | <b>120 - 216k</b> |
| Demand/Supply Planning Manager           | 96 - 156k                           | <b>96 - 156k</b>  |
| Production/Material Planning Manager     | 84 - 156k                           | <b>84 - 156k</b>  |
| Customer Service Manager                 | 108 - 150k                          | <b>108 - 150k</b> |
| Demand/Supply Planner                    | 54 - 100k                           | <b>54 - 100k</b>  |
| <b>Logistics</b>                         |                                     |                   |
| General Manager Logistics/Transportation | 192 - 300k                          | <b>192 - 300k</b> |
| Distribution/Transportation Manager      | 84 - 120k                           | <b>84 - 120k</b>  |
| Logistics Manager                        | 96 - 180k                           | <b>96 - 180k</b>  |
| Warehouse/Inventory Manager              | 84 - 120k                           | <b>84 - 120k</b>  |
| Business Development Director            | 192 - 264k                          | <b>192 - 264k</b> |
| Business Development Manager             | 84 - 144k                           | <b>84 - 144k</b>  |
| Airfreight/Seafreight Director           | 192 - 300k                          | <b>192 - 300k</b> |
| Airfreight/Seafreight Manager            | 84 - 120k                           | <b>84 - 120k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## TECHNOLOGY & TRANSFORMATION

| ROLE                                      | PERMANENT SALARY PER ANNUM MYR (RM) |                   |
|---|-------------------------------------|-------------------|
|   | 2018                                | 2019              |
| <b>ERP</b>                                |                                     |                   |
| Consultant - Functional                   | 102 - 222k                          | <b>108 - 228k</b> |
| Consultant - Technical                    | 100 - 216k                          | <b>100 - 216k</b> |
| Support Analyst                           | 72 - 108k                           | <b>72 - 108k</b>  |
| <b>Management/Functional</b>              |                                     |                   |
| Chief Technology Officer                  | 384 - 636k                          | <b>390 - 660k</b> |
| IT Director                               | 288 - 444k                          | <b>294 - 450k</b> |
| Program Manager                           | 246 - 372k                          | <b>246 - 372k</b> |
| Project Manager                           | 216 - 360k                          | <b>216 - 360k</b> |
| Service Delivery Manager                  | 144 - 300k                          | <b>144 - 300k</b> |
| IT Business Analyst                       | 72 - 150k                           | <b>84 - 162k</b>  |
| <b>Software Development &amp; Digital</b> |                                     |                   |
| Development/Digital Manager               | 156 - 312k                          | <b>156 - 312k</b> |
| Solution Architect                        | 180 - 336k                          | <b>180 - 336k</b> |
| Test Manager                              | 150 - 180k                          | <b>150 - 180k</b> |
| Software Engineer/Developer               | 96 - 198k                           | <b>96 - 204k</b>  |
| <b>Infrastructure &amp; Security</b>      |                                     |                   |
| Infrastructure Manager                    | 120 - 246k                          | <b>120 - 246k</b> |
| IT Security Manager                       | 126 - 192k                          | <b>144 - 216k</b> |
| IT Auditor                                | 96 - 186k                           | <b>102 - 198k</b> |
| Cyber Security Engineer                   | 102 - 270k                          | <b>108 - 276k</b> |
| Server/Database Administrator             | 60 - 108k                           | <b>60 - 108k</b>  |
| <b>IT Sales</b>                           |                                     |                   |
| Sales Director                            | 300 - 426k                          | <b>300 - 432k</b> |
| Pre-sales Manager                         | 126 - 180k                          | <b>126 - 180k</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PENANG

## ENGINEERING & MANUFACTURING

| ROLE   | PERMANENT SALARY PER ANNUM MYR (RM) |                   |
|--|-------------------------------------|-------------------|
|  | 2018                                | 2019              |
| <b>Engineering</b>   |                                     |                   |
| General Manager  | 228 - 420k                          | <b>228 - 420k</b> |
| Operations Manager/Director                                  | 192 - 300k                          | <b>180 - 312k</b> |
| Technical Director   | 240 - 396k                          | <b>240 - 396k</b> |
| Engineering Manager  | 180 - 228k                          | <b>180 - 240k</b> |
| Lean/Six Sigma Manager                                       | 144 - 228k                          | <b>144 - 228k</b> |
| R&D Manager  | 144 - 192k                          | <b>144 - 192k</b> |
| Project Manager/Senior Project Manager                       | 96 - 168k                           | <b>96 - 168k</b>  |
| Facilities Manager/Senior Facilities Manager                 | 96 - 180k                           | <b>96 - 180k</b>  |
| QA Manager/Senior QA Manager                                 | 96 - 216k                           | <b>96 - 216k</b>  |
| Production Manager   | 84 - 144k                           | <b>84 - 169k</b>  |
| EHS Manager  | 84 - 169k                           | <b>84 - 169k</b>  |
| R&D Engineer/Senior R&D Engineer                             | 72 - 144k                           | <b>72 - 144k</b>  |
| Software Engineer  | 72 - 169k                           | <b>72 - 169k</b>  |
| Project Engineer/Senior Project Engineer                     | 60 - 108k                           | <b>60 - 108k</b>  |
| NPI Engineer/Senior NPI Engineer                             | 60 - 108k                           | <b>60 - 108k</b>  |
| Application Engineer   | 60 - 108k                           | <b>60 - 108k</b>  |
| Mechanical Design Engineer/Senior Mechanical Design Engineer | 72 - 108k                           | <b>72 - 108k</b>  |
| Electrical Engineer/Senior Electrical Engineer               | 48 - 96k                            | <b>48 - 96k</b>   |
| System Control Engineer/Senior System Control Engineer       | 60 - 96k                            | <b>60 - 96k</b>   |
| Process Engineer/Senior Process Engineer                     | 54 - 96k                            | <b>54 - 96k</b>   |
| Product Engineer   | 48 - 96k                            | <b>48 - 96k</b>   |
| Maintenance/Equipment Engineer                               | 48 - 96k                            | <b>48 - 96k</b>   |
| QA Engineer/Senior QA Engineer                               | 60 - 102k                           | <b>60 - 108k</b>  |
| Chemist/Senior Chemist                                       | 48 - 84k                            | <b>48 - 96k</b>   |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PENANG

## SUPPLY CHAIN, LOGISTICS & PROCUREMENT

| ROLE                                     | PERMANENT SALARY PER ANNUM MYR (RM) |                   |
|--|-------------------------------------|-------------------|
|  | 2018                                | 2019              |
| <b>Procurement</b>                       |                                     |                   |
| Procurement Director                     | 228 - 276k                          | <b>204 - 276k</b> |
| Regional Procurement Manager             | 169 - 228k                          | <b>169 - 228k</b> |
| Procurement/Contract Manager             | 108 - 180k                          | <b>108 - 180k</b> |
| <b>Supply Chain</b>                      |                                     |                   |
| Supply Chain/Operations Director         | 264 - 384k                          | <b>264 - 384k</b> |
| Supply Chain Manager                     | 108 - 192k                          | <b>108 - 192k</b> |
| Materials Manager                        | 108 - 169k                          | <b>108 - 169k</b> |
| Demand/Supply Planner                    | 54 - 100k                           | <b>54 - 100k</b>  |
| Buyer/Senior Buyer                       | 48 - 90k                            | <b>48 - 90k</b>   |
| <b>Logistics</b>                         |                                     |                   |
| General Manager Logistics/Transportation | 180 - 276k                          | <b>180 - 276k</b> |
| Distribution/Transportation Manager      | 84 - 120k                           | <b>84 - 120k</b>  |
| Logistics Manager                        | 96 - 180k                           | <b>96 - 180k</b>  |
| Warehouse/Inventory Manager              | 84 - 120k                           | <b>84 - 120k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PENANG

## ACCOUNTING & FINANCE

| ROLE                              | PERMANENT SALARY PER ANNUM MYR (RM) |                   |
|-----------------------------------|-------------------------------------|-------------------|
|                                   | 2018                                | 2019              |
| <b>Finance</b>                    |                                     |                   |
| Head of Shared Services           | 360 - 600k                          | <b>360 - 600k</b> |
| Finance Director                  | 336 - 480k                          | <b>300 - 480k</b> |
| Financial Controller              | 196 - 384k                          | <b>196 - 384k</b> |
| Finance Manager/Senior Manager    | 108 - 204k                          | <b>108 - 222k</b> |
| FP&A Manager                      | 120 - 192k                          | <b>120 - 192k</b> |
| <b>Accounting &amp; Taxation</b>  |                                     |                   |
| Tax Manager                       | 120 - 156k                          | <b>120 - 156k</b> |
| Credit Controller                 | 96 - 144k                           | <b>96 - 144k</b>  |
| Internal Auditor - Manager        | 120 - 168k                          | <b>120 - 168k</b> |
| Cost Controller                   | 96 - 144k                           | <b>96 - 144k</b>  |
| Accountant                        | 60 - 108k                           | <b>60 - 108k</b>  |
| AP/AR Analyst                     | 54 - 96k                            | <b>54 - 96k</b>   |
| Tax Analyst                       | 60 - 96k                            | <b>60 - 96k</b>   |
| <b>Analyst</b>                    |                                     |                   |
| Senior Financial/Business Analyst | 96 - 132k                           | <b>96 - 132k</b>  |
| Financial/Business Analyst        | 66 - 108k                           | <b>66 - 108k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PENANG

## HUMAN RESOURCES

| ROLE                                  | PERMANENT SALARY PER ANNUM MYR (RM) |                   |
|---------------------------------------|-------------------------------------|-------------------|
|                                       | 2018                                | 2019              |
| HR Director                           | 168 - 456k                          | <b>168 - 456k</b> |
| HR Manager/Senior Manager             | 72 - 264k                           | <b>72 - 264k</b>  |
| Compensation & Benefits               | 96 - 180k                           | <b>96 - 180k</b>  |
| HR Business Partner                   | 72 - 108k                           | <b>72 - 108k</b>  |
| Organisation Development              | 78 - 144k                           | <b>78 - 144k</b>  |
| Talent Acquisition Specialist/Manager | 48 - 120k                           | <b>48 - 120k</b>  |
| HR Information Systems (HRIS)         | 60 - 132k                           | <b>60 - 132k</b>  |
| Learning & Development                | 72 - 108k                           | <b>72 - 108k</b>  |
| HR Generalist                         | 48 - 144k                           | <b>48 - 144k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## SALES & MARKETING

| ROLE                             | PERMANENT SALARY PER ANNUM MYR (RM) |                   |
|----------------------------------|-------------------------------------|-------------------|
|                                  | 2018                                | 2019              |
| <b>General Management</b>        |                                     |                   |
| Managing Director                | 336 - 550k                          | <b>336 - 550k</b> |
| Country Manager/General Manager  | 240 - 480k                          | <b>240 - 492k</b> |
| <b>Sales</b>                     |                                     |                   |
| Regional Sales Manager           | 96 - 180k                           | <b>96 - 180k</b>  |
| Account Manager                  | 72 - 132k                           | <b>72 - 132k</b>  |
| Business Development Manager     | 72 - 108k                           | <b>72 - 132k</b>  |
| <b>Marketing</b>                 |                                     |                   |
| Marketing Director               | 264 - 396k                          | <b>264 - 396k</b> |
| Marketing Manager                | 84 - 144k                           | <b>84 - 144k</b>  |
| Trade/Channel Marketing Manager  | 72 - 120k                           | <b>72 - 144k</b>  |
| Public Relations Manager         | 60 - 120k                           | <b>60 - 120k</b>  |
| Marketing Communications Manager | 84 - 216k                           | <b>84 - 216k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PHILIPPINES

**There was active hiring in 2018 due to positive economic conditions in the Philippines. In 2019, there will be strong demand for local candidates with international experience and specialised skill sets amid a growing and maturing talent market.**

## 2018 INSIGHT

It was an active year of recruitment for the Philippines, amid a relatively stable economic environment led by the influx of foreign companies and surging local growth and demand.

Increased digitalisation led to strong demand for technical skills across various industries. Companies sought to hire professionals with digital or e-commerce experience, while technology played a key role in the creation of new sales and marketing positions. There was greater demand for niche specialisations due to new regulation in the banking and financial services sector, migration activities from abroad, and increasingly digital and cashless banking activities. More companies also looked to hire human resources (HR) professionals with strong industry knowledge and expertise as well as the ability to work with cross-functional teams and add value to the business.

Salaries continued to rise in 2018. Job movers received average rises of 20%, with senior-level candidates for niche roles commanding increments of up to 40%.

# 30-60%

**SALARY RISES EXPECTED FOR ROLES IN TECHNOLOGY IN 2019**

“

Companies will continue to look to hire professionals with strong technical expertise across different industries and seek skilled local talent.

”



**MONTY SUJANANI,  
COUNTRY MANAGER,  
PHILIPPINES**

### 2019 EXPECTATIONS

We expect strong recruitment activity in 2019 due to a buoyant economy. Companies will continue to look to hire professionals with strong technical expertise across different industries and seek skilled local talent to fill more senior-level positions as the market matures.

Our Balik Bayan campaign, which helps companies identify and hire returning Filipinos overseas, has seen significant success due to the strong interest in such candidates with international work exposure and education. In 2019, we also expect more returning overseas Filipinos due to growth and career opportunities in the country.

Over the past few years, we observed companies making heavy investments in training and grooming junior-level employees for mid-level to senior roles. In 2019, we expect these companies to begin reaping the rewards of their investments, as there will be an increase in professionals with sought-after skill sets in the market. However, there is still a scarcity of top professionals with above 10 years' experience due to the relatively young talent market in the Philippines.

In 2019, hiring managers may encounter challenges finding professionals with strong technical skills in digital as well as risk and compliance. Companies will be looking to hire candidates with skills in artificial intelligence (AI), machine learning, robotics, and cyber security. Senior-level HR professionals

with experience managing the full spectrum of functions, such as employee relations, organisational development and compensation and benefits, will be keenly sought after. We expect this shortage to be particularly apparent in industries such as manufacturing, where industry knowledge on top of HR expertise is essential.

To attract and retain talent, hiring managers will need to ensure that the vision of the company is conveyed to prospective candidates right at the start of the recruitment process. While remuneration and benefits continue to be essential, companies should consider offering more attractive non-monetary incentives such as extensive medical healthcare coverage for employees and their dependents from the outset. To widen the pool of available talent, hiring managers can also avoid the plug-and-play approach and be flexible by hiring high-potential candidates and training them on the job.

Salaries for job movers will continue to grow at an average rate of 20% in 2019. Niche roles may command greater increments.



How satisfied Filipino professionals are with their salaries, on a scale of 1-10

### TOP FOUR FACTORS DETERMINING JOB SATISFACTION

- 1  Remuneration
- 2  Work-life balance
- 3  Feedback and encouragement from management
- 4  Training and opportunities

*\*All statistics are drawn from Robert Walters industry research done in 2018.*



# OVERVIEW



# 93%

OF PROFESSIONALS FEEL  
CONFIDENT ABOUT JOB  
OPPORTUNITIES IN THEIR  
OWN SECTOR

## ACCOUNTING & FINANCE

In 2018, the booming shared services and business process outsourcing (BPO) landscape drove healthy recruitment levels throughout the year. Established companies sought skilled finance professionals in process improvement, transformation and automation, while new businesses actively hired

experienced talent in the industry with strong background in process migrations. Among the commercial offices (local operations) within the fast-moving consumer goods (FMCG), pharmaceutical and manufacturing industries, finance professionals skilled in business partnering were in high demand, and those with operational exposure and cross-functional expertise particularly highly valued.

We expect stable recruitment of accounting and finance professionals in 2019. For both local and multinational firms operating in the Philippines, the new tax regulation and the greater prioritisation of compliance will drive healthy demand for professionals with taxation and audit experience. In the shared services category, skills in transformation, process improvement and migration will continue to be in high demand. With finance no longer considered a back office function, companies will also be looking for candidates who are able to effectively interface cross-functionally with sales and marketing or supply chain teams.

While talent with exposure to multinational work environments

will be preferred, these candidates will be less willing to change jobs due to greater and more effective organisational efforts to retain them. At the same time, the candidate driven market is expected to influence higher salary expectations in 2019.

In light of the highly competitive but limited talent pool, hiring managers are advised to invest in employee engagement activities – training, career development, mobility and benefits – to attract and retain quality accounting and finance professionals.

Salaries in 2018 remained similar to 2017, with the exception of roles in auditing and tax, which saw some increases. We expect this trend to continue in 2019, noting that active job movers will be expecting pay rises of 20-30%.

## BANKING & FINANCIAL SERVICES

Recruitment activity was strong across banking and financial services in 2018, driven by new players seeking to establish a presence through international subsidiary partnerships as well as new Asian entrants.

There was active hiring of front office professionals, particularly for relationship managers within institutional banking. Wealth and asset management companies sought skilled marketing talent to cater to the investment demands of high-net-worth clients and institutions, but the preference for experienced professionals resulted in salary increments of up to 50%.

In 2019, active hiring is expected for roles in compliance and audit, as well as risk. Institutions will be seeking qualified compliance and risk professionals given the higher standards needed due to greater investment in sophisticated products and redefined boundaries of offshore markets. There will be strong demand for anti-money-laundering and financial crime compliance specialists. The rise of data and digitalisation within banking and financial services will lead to a demand for skill sets in data privacy and fraud.

The demand for risk professionals reached unprecedented levels in 2018. This is expected to remain strong as the market prepares for Basel III, impacting Internal Capital Adequacy and Assessment Process (ICAAP) delivery for treasury and risk managers. Chief risk officers will be in demand to capture the complexity of organisations in building robust operational risk frameworks, while quantitative risk analysts will be needed for modelling and strategic decision-making.

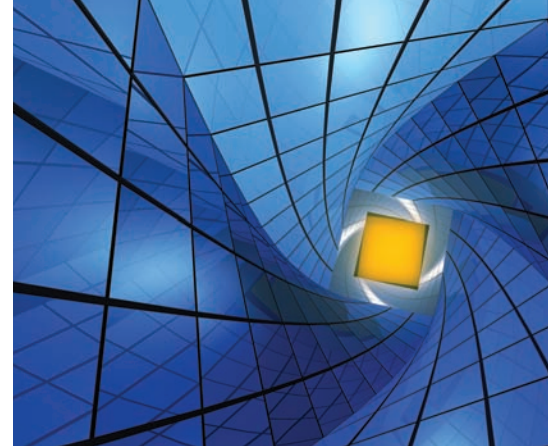
As the gap widens between mid-level and senior management to vice president (VP), there is a need to

grow leadership capabilities across functions to sustain the exponential growth of banking and financial services. In 2019, hiring managers will favour candidates who are adept in finance and accounting as well as other facets of operations.

The growth of fintech in the Philippines is transforming the traditional brick-and-mortar banking and insurance sectors, leading to a demand for candidates with international exposure and digital banking expertise amid a limited domestic talent pool. Digital transformation will also drive a demand for new roles in change management and data science, while chief financial officers with transformation experience will be in high demand within local banks and financial shared services organisations.

In this candidate driven market, premium salaries alone will not be sufficient to attract and retain talent. From our Balik Bayan campaign, which encourages Filipinos working abroad to return home, we noticed that candidates who returned from more sophisticated banking markets overseas prioritised career progression and alignment with company vision over remuneration alone.

Salaries grew significantly in 2018, particularly for revenue-generating functions below VP level. In 2019, we expect pay rises of 10-15% for risk, compliance and corporate governance professionals moving jobs. Quality job movers skilled in change management and data science may be able to command higher increments due to the scarcity of quality talent in the market.



# 85%

OF PROFESSIONALS HIGHLY  
VALUE A COLLABORATIVE  
WORKPLACE CULTURE

We also expect an increase in variable components within financial institutions as well as greater adoption of equity and profit shares within fintech in 2019. With traffic conditions in the country making telecommuting an attractive proposition among jobseekers, larger organisations remaining reluctant to implement such models may lose talent to their smaller but more flexible counterparts.

## HUMAN RESOURCES

Hiring activity for HR was steady throughout 2018 due to the expansion of HR shared services hubs with global and regional operations moving complex HR functions such as employee relations offshore. There was a noticeable shift in organisations moving from a business outsourcing model to building or managing their own shared services or captive operations.

Companies actively sought to fill middle management roles in the areas of strategic compensation and benefits, learning and development and organisational development. The implementation of the first phase of the country's comprehensive tax law reform led to reduced personal income taxes and increased take-home salaries.

In 2019, the market is expected to be impacted by the next phase of the reform, which will include changes in corporate taxes and the removal of specific tax incentives. We expect this move to be an impetus for companies to devise better employee retention measures by improving total rewards and increasing employee engagement initiatives, or to reassess manpower needs and manage the size of operations. These tax reforms will also drive strong demand for strategic compensation and benefits and organisational development experts, as companies look to safeguard operations from a macroeconomic perspective.

Greater investment in automation and technology-driven HR processes and operations are expected to drive a demand for digitally savvy HR professionals. Within learning and development, practitioners with backgrounds in gamification, design thinking and AI will continue to be in high demand.

Likewise, hiring managers will also be looking for HR specialists capable of understanding the needs of organisations and conceiving tailored measures to support and add value to the business. However, they may have difficulty recruiting candidates

with adequate change management experience and stakeholder management capabilities because these skills are in high demand. As companies are expected to continue outsourcing HR processes in 2019, domestic talent with experience of managing specific regional and global counterparts will be scarce and therefore in high demand.

In the candidate driven market, hiring managers looking to attract quality HR talent will need to be transparent with their objectives and communicate career development opportunities right from the interview stage. Career progression conversations are just as important for employee retention, as clear training and progression plans will enable staff to expand their capabilities to adapt to shifting demands. Offering opportunities to be involved in projects that will impact the business will also help to keep quality employees engaged.

Job movers garnered average pay increases of 20-25% in 2018, a trend likely to continue in 2019, with additional premiums expected for candidates within highly specialised HR functions.

## SALES & MARKETING

As new companies enter the market with more product lines, there is a strong demand for sales and marketing professionals in the Philippines. We observed high turnover of quality talent in 2018 as professionals looked for more senior roles and higher compensation packages. In 2019, we expect a fiercely competitive candidate driven market. Companies will be looking to hire sales and marketing professionals with entrepreneurial

“

Offering opportunities to be involved in projects that will impact the business will help to keep quality employees engaged.

”

mindsets, strong business acumen and capabilities in end-to-end execution. Hiring managers will be on the lookout for pioneers with the ability to inspire and take brands and categories to the next level.

There will be strong demand for talent with strategic competence to support marketing, finance and sales departments. Professionals who can analyse and understand the market, identify challenges and spot growth opportunities will be in high demand. Companies will also be looking to fill strategic roles that help ensure projects are cascaded through the right channels and deliver expected results. However, senior-level or specialised sales and marketing talent will be difficult to secure due to high salary expectations and non-compete clauses amid a shortage of talent.

Hiring managers are advised to hire candidates for roles with both strategic and executive functions. Some multinational companies make the mistake of training candidates for strategic roles that do not include implementation, leading to a lack of a hands-on and effective approach.

In an emerging market such as the Philippines, quality talent comprises

candidates who have remained in companies going through transformation and change, as well as professionals given opportunities to grow or stabilise new and small brands. While identifying talent during the hiring process, we recommend hiring managers look at the cultural fit and organisational structure of the company the candidates are currently working in. Professionals who have spent the last few years within a strong hierarchical structure will have trouble adapting to a flat structure as they will not be familiar with autonomous decision-making or end-to-end responsibilities.

To retain talent, investment in learning is key. Continuous training and opportunity for internal or cross-functional moves within the organisation will be essential for talent retention.

In 2018, companies offered attractive packages in the form of high basic annual salaries, incentive and bonus schemes, allowances, sign-on bonuses and convertible reimbursement. Marketing professionals with digital or e-commerce, analytics, start-up and regional or international experience are expected to be able to command higher salaries in 2019.

## TECHNOLOGY & TRANSFORMATION

Recruitment of tech professionals was candidate driven throughout 2018. As the Philippines remained at the forefront of housing shared services in South East Asia, there was a steady influx of new entrants in the information technology (IT) services industry. With IT being one of the most outsourced functions, the establishment and

expansion of technology centres of excellence in Manila drove active demand for tech professionals. Continued decentralisation of hubs to locations beyond Metro Manila, such as Bacolod, Bataan, Iloilo and even Maguindanao, contributed to the need for skilled tech talent in the Philippines.

Amid a stable economy and a lower unemployment rate, the sustained uptrend in job vacancies and average salaries is expected to result in a robust recruitment market in 2019.

Continued digitalisation efforts will see companies actively looking to hire professionals with skills in AI, robotics, big data analytics and cyber security. Financial services and e-commerce firms will continue to seek to fill higher-skilled roles that combine expertise in technical knowledge and big data analytics. Robust investments in data centres comprising servers, public cloud and server virtualisation will drive strong demand for cyber security specialists, particularly with vulnerability assessment and penetration testing (VAPT) expertise.

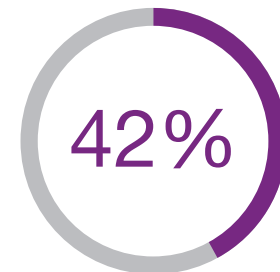
Technology roles are expected to be equally technical and business-oriented, a cue for professionals to move towards higher-level advisory positions in 2019. Meanwhile, domain knowledge in manufacturing will also be in high demand as it is a sector that needs to transform significantly before 2020 to save costs and maintain a competitive edge.

However, companies may face difficulty securing candidates with technical skills in third-party platform

technologies. Hiring managers may find that candidates will have the adequate educational qualifications or certifications of technical expertise but lack practical experience in development and implementation.

To attract and retain quality talent in the competitive market, hiring managers are advised to provide competitive packages that are both aligned with industry standards and equivalent to the niche skills candidates can bring to the business. Investment in learning and development programs is also key to retaining talent, especially through the introduction of skills-based, verified programs in various digital education platforms. Such initiatives can be expanded to include non-technical employees to provide up-skilling opportunities and potentially move them into technical fields.

In 2018, job movers commanded average salary rises of 20%. We expect greater salary increments between 30-60% in 2019.



Of professionals expect salary increments of more than 10% in 2019

# PHILIPPINES

## ACCOUNTING & FINANCE

| ROLE                              | PERMANENT SALARY PER ANNUM PHP (P) |                   |
|-----------------------------------|------------------------------------|-------------------|
|                                   | 2018                               | 2019              |
| <b>Finance</b>                    |                                    |                   |
| Chief Financial Officer           | 6.0 - 9.0m                         | <b>6.0 - 9.0m</b> |
| Head of Shared Services           | 4.6 - 9.0m                         | <b>4.6 - 9.0m</b> |
| Finance Director                  | 3.5 - 5.0m                         | <b>3.8 - 5.5m</b> |
| Head of Functions - RTR, OTC, PTP | 1.3 - 3.5m                         | <b>1.5 - 3.9m</b> |
| Financial Controller              | 3.0 - 5.0m                         | <b>3.0 - 5.0m</b> |
| Senior Finance Manager            | 2.8 - 4.0m                         | <b>2.8 - 4.0m</b> |
| FP&A Manager                      | 1.6 - 3.0m                         | <b>1.6 - 3.3m</b> |
| Corporate Finance Manager         | 1.5 - 3.0m                         | <b>1.5 - 3.3m</b> |
| Finance Analyst                   | 0.8 - 1.7m                         | <b>0.8 - 1.7m</b> |
| <b>Accounting &amp; Taxation</b>  |                                    |                   |
| Accounting Manager                | 1.0 - 2.0m                         | <b>1.0 - 2.0m</b> |
| Tax Manager                       | 1.5 - 3.5m                         | <b>2.0 - 3.8m</b> |
| Financial Reporting Manager       | 1.1 - 2.0m                         | <b>1.1 - 2.0m</b> |
| Internal Audit Manager            | 1.0 - 1.9m                         | <b>1.3 - 2.5m</b> |
| Treasury Manager                  | 1.8 - 2.5m                         | <b>1.8 - 2.5m</b> |
| Accounts Receivable Manager       | 1.1 - 2.0m                         | <b>1.1 - 2.0m</b> |
| Accounts Payable Manager          | 1.1 - 2.0m                         | <b>1.1 - 2.0m</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PHILIPPINES

## BANKING & FINANCIAL SERVICES

| ROLE                                      | PERMANENT SALARY PER ANNUM PHP (₱) |                    |            |                   |            |                    |
|---|------------------------------------|--------------------|------------|-------------------|------------|--------------------|
|   | AM/M                               |                    | SM/AVP     |                   | VP         |                    |
|   | 2018                               | 2019               | 2018       | 2019              | 2018       | 2019               |
| <b>Operations/Change Management</b>       |                                    |                    |            |                   |            |                    |
| Market Operations/Change Management       | 810k - 1.8m                        | <b>810k - 1.8m</b> | 1.8 - 2.8m | <b>1.9 - 3.0m</b> | 2.8 - 5.3m | <b>3.5 - 6.5m</b>  |
| <b>Risk &amp; Corporate Governance</b>    |                                    |                    |            |                   |            |                    |
| Market Risk/Liquidity Risk/ICAAP          | 950k - 1.9m                        | <b>975k - 2.3m</b> | 2.3 - 3.6m | <b>1.8 - 3.6m</b> | 3.8 - 5.5m | <b>3.6 - 6.2m</b>  |
| Credit Risk                               | 950k - 1.9m                        | <b>975k - 2.3m</b> | 2.3 - 3.6m | <b>1.8 - 3.6m</b> | 3.8 - 5.5m | <b>3.6 - 6.2m</b>  |
| Operational Risk                          | 950k - 1.9m                        | <b>975k - 2.3m</b> | 2.3 - 3.6m | <b>1.8 - 3.6m</b> | 3.8 - 5.5m | <b>3.6 - 6.2m</b>  |
| Regulatory Compliance/Financial Crime/AML | 850k - 1.2m                        | <b>900k - 2.3m</b> | 1.2 - 2.5m | <b>1.3 - 2.8m</b> | 2.5 - 4.0m | <b>2.8 - 6.0m</b>  |
| Internal Audit                            | 800k - 1.0m                        | <b>800k - 1.6m</b> | 2.3 - 3.2m | <b>1.6 - 3.5m</b> | 3.2 - 4.7m | <b>3.6 - 5.0m</b>  |
| <b>Finance &amp; Accounting</b>           |                                    |                    |            |                   |            |                    |
| Product Control                           | 850k - 1.9m                        | <b>850k - 1.9m</b> | 2.3 - 3.9m | <b>2.3 - 3.9m</b> | 4.2 - 5.8m | <b>4.2 - 5.8m</b>  |
| Fund Services                             | 850k - 1.6m                        | <b>850k - 1.9m</b> | 1.5 - 3.0m | <b>2.3 - 3.9m</b> | 3.0 - 6.5m | <b>4.3 - 7.8m</b>  |
| CFO/Head of Finance                       | 850k - 1.9m                        | <b>910k - 2.1m</b> | 1.5 - 3.0m | <b>2.3 - 3.9m</b> | 3.0 - 6.5m | <b>5.2 - 10.5m</b> |
| <b>Front Office</b>                       |                                    |                    |            |                   |            |                    |
| Relationship Management - Sell side       | 750k - 1.7m                        | <b>750k - 1.8m</b> | 1.7 - 2.8m | <b>1.8 - 2.9m</b> | 2.8 - 4.7m | <b>3.0 - 5.2m</b>  |
| Relationship Management - Buy side        | 750k - 1.7m                        | <b>750k - 1.8m</b> | 1.8 - 2.9m | <b>1.8 - 3.0m</b> | 2.8 - 4.7m | <b>3.2 - 6.0m</b>  |
| Treasury                                  | 850k - 1.9m                        | <b>850k - 1.9m</b> | 1.9 - 3.9m | <b>2.0 - 4.0m</b> | 3.9 - 7.2m | <b>4.0 - 7.2m</b>  |

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# PHILIPPINES

## HUMAN RESOURCES

| ROLE                               | PERMANENT SALARY PER ANNUM PHP (P) |                   |
|------------------------------------|------------------------------------|-------------------|
|                                    | 2018                               | 2019              |
| Vice-President for HR              | 4.5 - 9.0m                         | <b>4.5 - 9.0m</b> |
| HR Director                        | 2.4 - 4.2m                         | <b>2.6 - 4.5m</b> |
| HR Shared Services Director        | 1.3 - 2.0m                         | <b>2.3 - 4.5m</b> |
| HR Shared Services Manager         | 1.1 - 1.5m                         | <b>1.3 - 1.8m</b> |
| Senior HR Manager                  | 1.3 - 1.5m                         | <b>1.6 - 2.0m</b> |
| HR Manager                         | 0.9 - 1.3m                         | <b>1.0 - 1.5m</b> |
| Senior HR Business Partner         | 1.6 - 2.6m                         | <b>2.0 - 2.8m</b> |
| HR Business Partner                | 0.9 - 1.5m                         | <b>1.0 - 1.7m</b> |
| Recruitment Director               | 1.3 - 3.2m                         | <b>1.6 - 3.6m</b> |
| Recruitment Manager                | 0.9 - 1.3m                         | <b>1.0 - 1.4m</b> |
| Compensation & Benefits Manager    | 0.9 - 1.6m                         | <b>1.1 - 2.0m</b> |
| Learning & Development Manager     | 0.9 - 1.1m                         | <b>1.0 - 1.4m</b> |
| Organisation & Development Manager | 1.0 - 1.3m                         | <b>1.1 - 1.5m</b> |
| Employee Relations Manager         |                                    | <b>1.0 - 1.3m</b> |
| Payroll Manager                    |                                    | <b>1.1 - 1.5m</b> |

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# PHILIPPINES

## SALES & MARKETING

| ROLE  | PERMANENT SALARY PER ANNUM PHP (₱) |                   |
|---|------------------------------------|-------------------|
|   | 2018                               | 2019              |
| <b>Marketing</b>                              |                                    |                   |
| Business Unit Manager/Head                    | 3.9 - 5.2m                         | <b>3.9 - 5.9m</b> |
| Marketing Director                            | 3.9 - 5.2m                         | <b>3.9 - 5.9m</b> |
| Marketing Manager                             | 2.6 - 5.0m                         | <b>2.6 - 5.7m</b> |
| Group Product Manager                         | 2.6 - 5.0m                         | <b>2.6 - 5.7m</b> |
| Category Manager                              | 2.2 - 2.5m                         | <b>2.2 - 2.8m</b> |
| Senior Product/Brand Manager                  | 1.6 - 2.3m                         | <b>1.6 - 2.6m</b> |
| Brand & Advertising Manager                   | 1.3 - 1.9m                         | <b>1.3 - 2.1m</b> |
| Brand/Product Manager                         | 1.3 - 1.5m                         | <b>1.3 - 1.7m</b> |
| <b>Sales</b>                                  |                                    |                   |
| Commercial Director                           | 3.5 - 5.2m                         | <b>3.5 - 5.9m</b> |
| Sales Manager                                 | 1.3 - 4.5m                         | <b>1.3 - 5.1m</b> |
| Category Development Manager                  | 1.6 - 2.2m                         | <b>1.6 - 2.5m</b> |
| Merchandising Manager                         | 1.3 - 2.1m                         | <b>1.3 - 2.4m</b> |
| Business Development Manager                  | 1.0 - 2.6m                         | <b>1.6 - 2.9m</b> |
| Retail Manager                                | 1.5 - 3.9m                         | <b>1.5 - 4.4m</b> |
| Sales Force Effectiveness                     | 1.5 - 2.4m                         | <b>1.5 - 2.7m</b> |
| Key Account Manager                           | 1.0 - 1.4m                         | <b>1.0 - 1.6m</b> |
| <b>Digital</b>                                |                                    |                   |
| Digital Marketing Manager                     | 1.5 - 1.9m                         | <b>1.5 - 2.1m</b> |
| Digital Channel Manager                       | 1.9 - 2.4m                         | <b>1.9 - 2.7m</b> |
| Product Marketing Manager                     | 1.9 - 2.6m                         | <b>1.9 - 2.7m</b> |
| Marketing Head                                | 2.6 - 6.5m                         | <b>2.6 - 7.4m</b> |
| Performance Management                        | 1.9 - 3.2m                         | <b>1.9 - 3.6m</b> |
| Digital Shopper Marketing Head                | 1.9 - 2.6m                         | <b>1.9 - 2.9m</b> |
| <b>Strategy</b>                               |                                    |                   |
| Strategic Planning Director                   | 2.6 - 4.5m                         | <b>2.6 - 5.1m</b> |
| Project Portfolio & Business Planning Manager | 1.9 - 2.3m                         | <b>1.9 - 2.6m</b> |
| Customer Marketing Head                       | 1.9 - 2.4m                         | <b>1.9 - 2.7m</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# PHILIPPINES

## SALES & MARKETING

| ROLE                              | PERMANENT SALARY PER ANNUM PHP (P) |                    |
|-----------------------------------|------------------------------------|--------------------|
|                                   | 2018                               | 2019               |
| <b>e-Commerce</b>                 |                                    |                    |
| Brand/Category Manager            | 1.6 - 2.3m                         | <b>1.6 - 2.6m</b>  |
| Senior Category Manager           | 2.4 - 3.9m                         | <b>2.4 - 4.4m</b>  |
| Vendor Acquisition Manager        | 1.9 - 2.8m                         | <b>1.9 - 3.2m</b>  |
| Head of Marketing                 | 3.2 - 6.5m                         | <b>3.2 - 7.4m</b>  |
| Online Sales                      | 1.5 - 2.6m                         | <b>1.5 - 2.9m</b>  |
| <b>Top Management</b>             |                                    |                    |
| General Manager/Managing Director | 6.5 - 13m                          | <b>6.5 - 14.9m</b> |
| Country Manager                   | 2.6 - 6.4m                         | <b>2.9 - 7.3m</b>  |

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# PHILIPPINES

## TECHNOLOGY & TRANSFORMATION

| ROLE  | PERMANENT SALARY PER ANNUM PHP (P) |                    |
|---|------------------------------------|--------------------|
|   | 2018                               | 2019               |
| <b>Management</b>                                     |                                    |                    |
| Chief Technology Officer/Chief Information Officer    | 6.0 - 11.0m                        | <b>6.0 - 11.0m</b> |
| IT Director   | 4.5 - 6.5m                         | <b>4.5 - 6.5m</b>  |
| Business Intelligence/Data Analytics Head             | 3.9 - 9.0m                         | <b>3.9 - 9.0m</b>  |
| IT Security Manager                                   | 2.6 - 4.5m                         | <b>2.6 - 4.5m</b>  |
| Infrastructure Manager/Service Delivery Manager       | 2.6 - 4.0m                         | <b>2.6 - 4.0m</b>  |
| Development Manager/Test Manager                      | 3.0 - 4.6m                         | <b>3.0 - 4.6m</b>  |
| <b>Projects</b>                                       |                                    |                    |
| Program Manager                                       | 2.6 - 5.2m                         | <b>2.6 - 5.2m</b>  |
| Project Manager                                       | 1.7 - 3.7m                         | <b>1.7 - 3.7m</b>  |
| Business Analyst                                      | 1.4 - 2.6m                         | <b>1.4 - 2.6m</b>  |
| <b>Development</b>                                    |                                    |                    |
| Architect   | 2.6 - 5.8m                         | <b>2.6 - 5.8m</b>  |
| Developer (Web & Mobile)                              | 1.1 - 2.9m                         | <b>1.1 - 2.9m</b>  |
| Tester (Manual & Automation)                          | 1.0 - 1.9m                         | <b>1.0 - 1.9m</b>  |
| Applications Security Specialist                      | 1.1 - 2.6m                         | <b>1.3 - 3.0m</b>  |
| <b>Business Solutions</b>                             |                                    |                    |
| ERP Functional Consultant                             | 1.2 - 2.3m                         | <b>1.2 - 2.3m</b>  |
| ERP Technical Consultant                              | 1.5 - 2.6m                         | <b>1.5 - 2.6m</b>  |
| Business Intelligence/Data Analytics/Data Warehousing | 1.5 - 2.8m                         | <b>1.5 - 3.0m</b>  |
| <b>Infrastructure</b>                                 |                                    |                    |
| Architect   | 1.5 - 3.2m                         | <b>1.9 - 3.2m</b>  |
| Database/Systems Administrator                        | 1.3 - 2.8m                         | <b>1.3 - 2.8m</b>  |
| Voice/Network/Storage Engineer                        | 1.0 - 2.6m                         | <b>1.0 - 2.6m</b>  |
| Infrastructure Security Specialist                    | 1.0 - 2.3m                         | <b>1.2 - 2.8m</b>  |

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# SINGAPORE

**In 2018, we saw an increase in hiring activity in the Singapore market, notably in financial services and technology. There was a continued drive by organisations to understand and adopt new technology in a bid to innovate and stay ahead of the competition.**

## 2018 INSIGHT

Hiring in the financial services sector, particularly on the buy side, has seen more positive activity in Singapore than has been the case for a number of years. On the sell side, hiring has remained consistent but careful.

The demand for tech professionals continued to be high, driven by established organisations advancing their digital transformations, the expansion and entry of tech giants into the market and the growth of tech start-ups. Companies are also increasingly exploring emerging technologies such as artificial intelligence, machine learning and the Internet of Things (IoT), resulting in a greater need for tech professionals in these niche areas.

Jobs are evolving to become more analytical and data driven, increasing demand for candidates who can marry digital skills with industry expertise to drive the business. For instance, companies sought sales and marketing professionals who could leverage data and metrics to generate insights about customers and their preferences.

We also saw the contracting market continue to mature across all sectors. It was particularly active in the tech sector as companies sought to hire talent with niche skill sets to help drive projects. Tech professionals were also more open to taking on contracting roles to gain exposure to new technologies and the opportunity to up-skill.

# 7-15%

**SALARY RISES EXPECTED FOR JOB MOVERS IN 2019**

“

Talent with strong industry expertise and the relevant digital skills will remain highly sought after.

”



**ROB BRYSON,  
MANAGING DIRECTOR,  
SINGAPORE**

## 2019 EXPECTATIONS

The government will continue to review manpower policies with Singaporeans at the core of the workforce, balancing

them with the need to integrate foreign talent that adds value to the local economy. The competition for good local candidates will remain strong, and employers should consider expanding their search to Singaporeans residing overseas. Our Balik Kampung campaign has helped organisations reach out to and hire these returning Singaporean professionals.

In 2019, we expect digitalisation to remain a major focus of many organisations in Singapore. Therefore, talent with strong industry expertise and the relevant digital skills will remain highly sought after.

In the tech sector, professionals with expertise in applications, infrastructure, and project and change management will continue to be in demand. Companies will also look to fill specialist roles in data analytics, data science, cyber security, UI/UX design and more. In the financial services sector, we expect hiring managers may struggle to recruit

high-quality candidates for business and corporate banking roles as banks continue to grow their front offices.

We encourage companies to consider hiring candidates who may not fulfil all the requirements but demonstrate high potential, as the best candidates look for roles they can grow into. Employers demonstrating that they have the right teams and systems in place to support a candidate's success in a role are also better positioned to secure top talent.

Streamlining the recruitment process to six to eight weeks is recommended, as a shorter timeframe ensures candidates remain engaged and committed throughout. To ensure a more seamless recruitment process, we encourage involving hiring managers early as they have the best understanding of the job description and requirements.

On average, candidates can expect increments of 7-15% when moving jobs.



How satisfied Singaporean professionals are with their salaries, on a scale of 1-10

## TOP ROLES IN DEMAND IN 2019



Data scientist



Cyber security specialist



UX designer



Head of digital

*\*All statistics are drawn from Robert Walters industry research done in 2018.*

# OVERVIEW



# 74%

OF PROFESSIONALS FEEL  
CONFIDENT ABOUT JOB  
OPPORTUNITIES IN THEIR  
OWN SECTOR

## TECHNOLOGY & TRANSFORMATION

In 2018, we saw active recruitment for tech professionals across all sectors. Government investment in technology and the local start-up ecosystem continued to fuel the growth of start-ups which, in turn, encouraged established firms and

organisations to accelerate their digital transformation programs.

Companies are exploring emerging technologies such as artificial intelligence and machine learning, and are looking for data scientists and architects to help manage their data. There is a shortage of skilled domestic talent and employers may have to look overseas to secure the talent they need.

We encourage employers, particularly larger organisations, to act decisively when hiring. Smaller tech firms often have a shorter recruitment process which gives them an advantage in securing talent. Employers should also display genuine interest in candidates and their career plans, as the best talent is always looking for opportunities to learn and grow.

## COMMERCE

Tech hiring in commerce sectors remained strong in 2018, with particularly high demand in the healthcare, media, insurance, logistics, e-commerce, payments and consultancy industries.

Hiring levels look set to remain high in 2019. Tech professionals with skill sets and experience related to analytics, applications, data science, the Internet of Things (IoT), private cloud and UI/UX design will be in high demand. Cyber security professionals are also in demand, as companies look to strengthen their security after a recent chain of high-profile cyber attacks within the country.

The best talent will look for hands-on exposure to the latest technologies to up-skill themselves, so hiring managers should showcase such opportunities.

Companies, particularly start-ups, are looking to reduce costs, which is why salary offers are likely to remain relatively stable, with minimal increments of 5-15%

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Smaller tech firms often have a shorter recruitment process which gives them an advantage in securing talent.

”

for traditional IT roles. However, larger increments are expected for candidates with niche skill sets.

### FINANCIAL SERVICES

Hiring levels were high in 2018. The rise of e-commerce and fintech start-ups put pressure on financial, insurance and banking firms to improve their digital propositions. We saw continued investment in innovation centres to leverage the latest technologies, such as automation, IoT and machine learning, to create enhanced customer experiences.

We anticipate that demand for tech professionals in the financial services sector will remain strong throughout 2019. Companies are seeking hands-on technology experts who enjoy coding and writing as part of their daily work. While people management skills remain important, this is secondary to their business and domain expertise.

Organisations are looking to implement cloud technologies in compliance with the latest codes of practice. This will drive demand for cloud specialists with a good understanding of regulations set by the Monetary Authority of Singapore (MAS).

We also expect the demand for cyber security professionals to increase, given the global focus on data privacy, online warfare and the growing sophistication of cyber attacks. Companies will also seek professionals with experience in virtualisation, data science and change management.

Salaries were stable in 2018 and will likely remain so in 2019. Job movers can expect salary increments of 10-20%.

### CONTRACT

In 2018, we saw high demand for contractors with expertise in cloud and digital transformation. Companies are continuing their migrations to the cloud and this has driven demand for interim and contract employees who can help drive implementations and support post-implementation work.

We also saw high demand for data scientists and security project managers in commerce sectors. In financial services, there was a need for contract-based tech professionals with expertise in application development, including mobile, front-end and full-stack development.

Companies may find it challenging to hire experienced IT professionals with niche skill sets and expertise for contract roles, as there are still a number of jobseekers who view contract roles with uncertainty. To hire the best IT professionals for interim roles, we encourage employers to offer security by providing benefits similar to those received by permanent staff or a higher base salary to compensate for any differences in benefits.

Employers should also highlight the possibility for conversion to a permanent role based on performance, offer flexible working arrangements and provide completion bonuses to encourage contractors to remain committed throughout their contracts. For contractors who are on extended



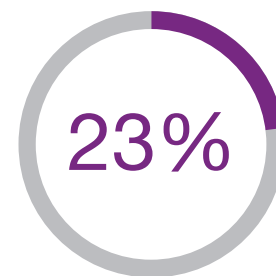
# 61%

OF PROFESSIONALS WOULD  
CONSIDER A COUNTER-OFFER  
AFTER RESIGNING FROM A ROLE

contracts of more than two years, it may be worthwhile to offer them yearly increments to ensure that they remain motivated and engaged.

### ACCOUNTING & FINANCE COMMERCE

Staffing levels for the junior to mid-level market were buoyant in 2018. In particular, companies sought to



Of professionals expect salary  
increments of more than 10% in 2019

hire commercial analysts, financial change management professionals in specialist markets such as tax compliance and advisory.

The growth in the mergers and acquisitions sector also drove demand for candidates with strong corporate finance experience both within advisory and in-house corporate finance functions. Senior-level hiring, however, remained relatively modest as companies continued to restructure, streamline and outsource accounting functions. Regional offices were reorganised to become leaner, with greater emphasis on local and group operations, resulting in fewer senior-level jobs.

We expect these trends to continue in 2019. The shortage of talent will mean that professionals with tax compliance and change management expertise will remain sought after. In addition to offering competitive salaries, we advise

companies to showcase opportunities for career development, growth, training and opportunities for international mobility.

For junior and mid-level roles, candidates can anticipate 10-15% pay rises when moving jobs. Salaries are expected to rise minimally for senior-level roles due to increased competition and fewer opportunities. Candidates should exercise flexibility in their expectations, and consider the opportunity to up-skill or gain exposure in other industries.

### FINANCIAL SERVICES

Hiring levels for finance jobs were relatively stable in 2018 across the financial services sector. Although we saw limited growth in headcount within investment banking finance teams, there was growth in commercial finance for financial/business planning and analysis roles in insurance and asset management organisations.

Hiring managers sought candidates who were able to demonstrate the ability to act as a partner to the business to drive decision making and business objectives.

In 2019, we expect these trends to continue. There will be a continued shift towards highly technical and niche roles such as tax, treasury and technical accounting as many transactional finance roles have been offshored.

The continued introduction of new regulations across markets means that employers will be looking for candidates with a strong technical understanding and familiarity of rules and regulations set by MAS. The increased need for finance professionals to work with the business has also seen hiring managers place greater emphasis on stakeholder engagement and management skills when interviewing candidates.

To retain talent, we encourage companies to offer up-skilling opportunities that allow employees to expand their skill sets. Employers looking to hire the best talent should keep in mind that jobseekers are often motivated by career progression opportunities and company culture. The recruitment process should be kept decisive and swift so as to ensure potential candidates remain engaged and committed.

Salaries were stable in 2018 and we expect them to remain at similar levels in 2019.

### CONTRACT

The demand for experienced accounting and finance professionals for contract roles



66%

OF HIRING MANAGERS  
INTERVIEW FOUR OR  
MORE CANDIDATES

has increased by approximately 15% as compared to 2017.

Aside from interim cover and project-based roles, employers are looking to hire on contract basis to assess a candidate's performance and cultural fit before making a permanent commitment. This has, in part, led to contracts lasting a longer duration of one to two years.

We believe that this trend will continue into 2019 as more companies streamline their internal processes or move towards a shared services model where additional support is required within the finance team.

This could mean that employers will be looking to hire contractors or interim employees for finance business partnering, business/strategic analysis, finance project management and cost/revenue accounting roles. However, companies may find it challenging to secure talented candidates with niche skill sets on a contract basis.

Employers are encouraged to consider offering a higher salary package and extend similar benefits as those given to permanent employees to attract top accounting and finance talent for contract and interim roles.

## FINANCIAL SERVICES

We saw positive activity on the buy side of the market, as companies sought to strengthen their financial and business planning capabilities.

Insurance companies look set to increase hiring in the coming

year. On the sell side, there was consistent but careful hiring with some companies continuing cost-cutting measures such as hiring freezes, headcount reduction and offshoring. However, talent with niche skill sets remained in demand.

Hiring levels are likely to remain positive in 2019 with a continued focus on technical and commercial skill sets. We expect high demand for skilled contracting professionals. While this is partly in response to challenging internal situations such as headcount limitations, organisations are also recognising the benefits of a flexible workforce given the shortage of skilled talent in certain areas.

Overall, candidates can expect average salary increments of 10-20% when moving jobs. Candidates with in-demand skill sets may be able to negotiate higher salaries.

## OPERATIONS

In 2018, hiring for operations roles in the financial services sector was fairly stable. Trade finance professionals in corporate banking were in high demand as commodity trading and commodity trade finance grew. Given trade finance roles are restricted to Singaporeans, we anticipate the shortage of skilled talent to continue into 2019.

In addition to offering competitive packages, we advise hiring managers to consider candidates who may not have all the required skills or experience, but who demonstrate the potential to learn quickly.



Of contractors feel it's important that their temporary role gets converted into a permanent position

## FRONT OFFICE SUPPORT

The private equity, asset management and fund management markets saw improved performance. This drove strong demand for investment and research analysts in 2018, which we expect to continue into 2019.

With institutional footprints being moved largely to Hong Kong, demand for traditional front office roles has declined. The focus has instead moved to private client/banking and wealth management, resulting in greater demand for relationship managers and assistants.

## COMPLIANCE

In 2018, there was greater traction for advisory, assurance, review and testing roles, particularly within financial crime compliance. The General Data Protection Regulation (GDPR) implementation by the European Union (EU) saw more companies hiring compliance professionals with data protection expertise.

These trends look set to continue in 2019 as regulations continue to evolve. In particular, professionals with



knowledge of product compliance and tax compliance will be in demand.

Salaries were stable in 2018 and we expect them to remain stable in 2019, with higher increments for job movers with niche skill sets.

## RISK

In 2018, the hiring market for risk professionals was modest due to increased hiring in the previous two years. However, we still saw demand for mid-level and senior professionals who can work together with the business and act as its first line of defence. Demand for credit risk and analysis and technology risk professionals is expected to remain strong in 2019.

Candidates received year-on-year salary increments of 3-5% and this will be expected to continue in 2019.



# 41%

OF PROFESSIONALS CITED  
CAREER PROGRESSION AS  
THE TOP REASON FOR  
CHANGING JOBS

## HUMAN RESOURCES

The market saw increased hiring activity in 2018, particularly in the technology and professional services sectors. Businesses looked to up-skill their HR teams, training them to move into the role of a business partner.

As such, mid-level professionals were in demand, while hiring at the executive level was relatively modest.

Fast-growing businesses headquartered in Asia, particularly online and technology companies, recruited aggressively, offering attractive remuneration packages and career development opportunities. In 2019, we expect these trends to continue.

Hiring managers will seek innovative HR professionals who can relate business objectives to people strategies. Individuals who challenge organisational norms to create effective HR policies and initiatives that benefit both employees and the business will be in demand. Additionally, candidates with strong experience in the latest HR technologies will be favoured.

For the technology sector, it will be challenging to hire good talent acquisition professionals as such roles require candidates to have strong technical understanding.

To secure talented HR professionals, companies need to promote more than the pay package. Top candidates will want to know about learning opportunities, development, rotation opportunities, companies' missions, values and working environments.

Additionally, Western multinational companies (MNCs) may need to review their compensation and benefits packages and overall employee value proposition to avoid losing top talent to aggressively-hiring Asian businesses.

Retaining talent will require employers to provide genuine progression in terms of experience and exposure. Additionally, the best talent will want to know how their role contributes to the larger business.

Salaries in 2018 remained stagnant with relatively conservative pay increments. In 2019, HR professionals can expect their pay to increase with promotion and development or when moving jobs.

## CONTRACT

We saw an increase in demand for experienced talent acquisition professionals to handle volume hiring in 2018. HR generalist professionals with hybrid skill sets, specifically payroll experience, were also in particular demand.

The demand for short-term contractors was driven by the growth of start-ups in Singapore, many of which were looking for help to manage internal hiring during peak periods. Larger organisations also continued to hire experienced HR project and change management professionals to drive transformation and implementations. We expect these trends to continue into 2019.

Hiring immediately available candidates will continue to be a challenge, although the contracting market in Singapore has matured in recent years.

We encourage companies to offer contractors similar benefits to those offered to full-time employees. Contractors will also look for welcoming environments that do not segregate them from permanent staff. Offering completion bonuses will go a long way towards ensuring better retention.

## LEGAL

In 2018, we saw a growing need for lawyers specialising in technology as more companies adopted cloud technology and strengthened their cyber security. The GDPR passed in May also drove demand for lawyers with data protection expertise.

Strong demand for these legal specialists is set to continue in 2019. Hiring managers will continue to face difficulties finding Singapore-qualified lawyers who have international and cross-border expertise in specialised fields, such as derivatives, technology law and blockchain.

We encourage hiring managers to communicate with their HR business partners and recruitment partners regularly to stay updated on the recruitment market in order to secure the talent they need.

## FINANCIAL SERVICES

Overall, the recruitment market was relatively modest in 2018. However, we saw a spike in demand for derivatives and structure product lawyers in investment banking.

Lawyers who speak Mandarin and have experience working in China were in high demand due to the growth of the financial

services market in Greater China and Chinese institutions setting up a presence in Singapore.

Regulatory changes also required organisations to equip their businesses with regulatory and compliance lawyers. In particular, there is a shortage of mid-level talent with experience advising on International Swaps and Derivatives Association (ISDA) documentation. We also saw organisations turn to contractors to help handle the increase in volume of negotiations while waiting for headcount to be freed up.

Salaries in 2019 will remain relatively stable, with a maximum average salary increment of 15% anticipated when moving jobs.

## COMMERCE

High confidence in the growth potential of the Asia Pacific market drove the number of newly created legal positions in Singapore.

We will continue to see MNCs set up new functions in Singapore to handle legal issues for South East Asia. These were previously handled at group or greater regional level, but as companies expand their footprints, they have found it increasingly necessary to have a team that can handle issues and challenges specific to South East Asia.

Organisations in the healthcare sector will continue to build their legal and compliance teams. Although many already have a basic compliance framework in

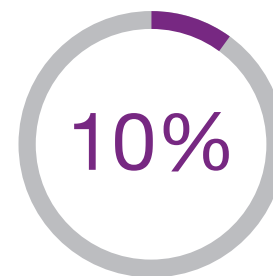
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We will continue to see MNCs set up new functions in Singapore to handle legal issues for South East Asia.

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place to operate within Singapore's heavily regulated environment, MNCs are looking to consolidate their legal operations. This will involve building a more professional compliance function with a stringent compliance program specific to the various markets in the region.

We also expect to see lawyers with expertise in intellectual property rights and counterfeiting to remain in high demand as Singapore provides some of the most robust protection for intellectual property within the region. Even as organisations move their manufacturing operations overseas, most will keep their R&D efforts in Singapore to protect their brand and investments.



Of hiring managers expect to offer salary increments of more than 10% in 2019

Companies will also be looking for experienced lawyers to assume the role of a strategic business partner.

Senior lawyers moving jobs can expect salary increments of up to 15%. There is a slight oversupply of junior lawyers, which has led some to taking salary cuts when looking for their first in-house role. We expect the same in 2019.

## SALES & MARKETING

Recruitment levels remained healthy across the fast-moving consumer goods (FMCG), healthcare, industrial, professional services, retail and travel sectors in 2018.

Digital marketing professionals were in high demand across all sectors, with new roles created due to changing consumer habits. As companies

continue their digitalisation efforts in 2019, there will be increasing demand for sales and marketing professionals with big data, digital, e-commerce and transformation experience.

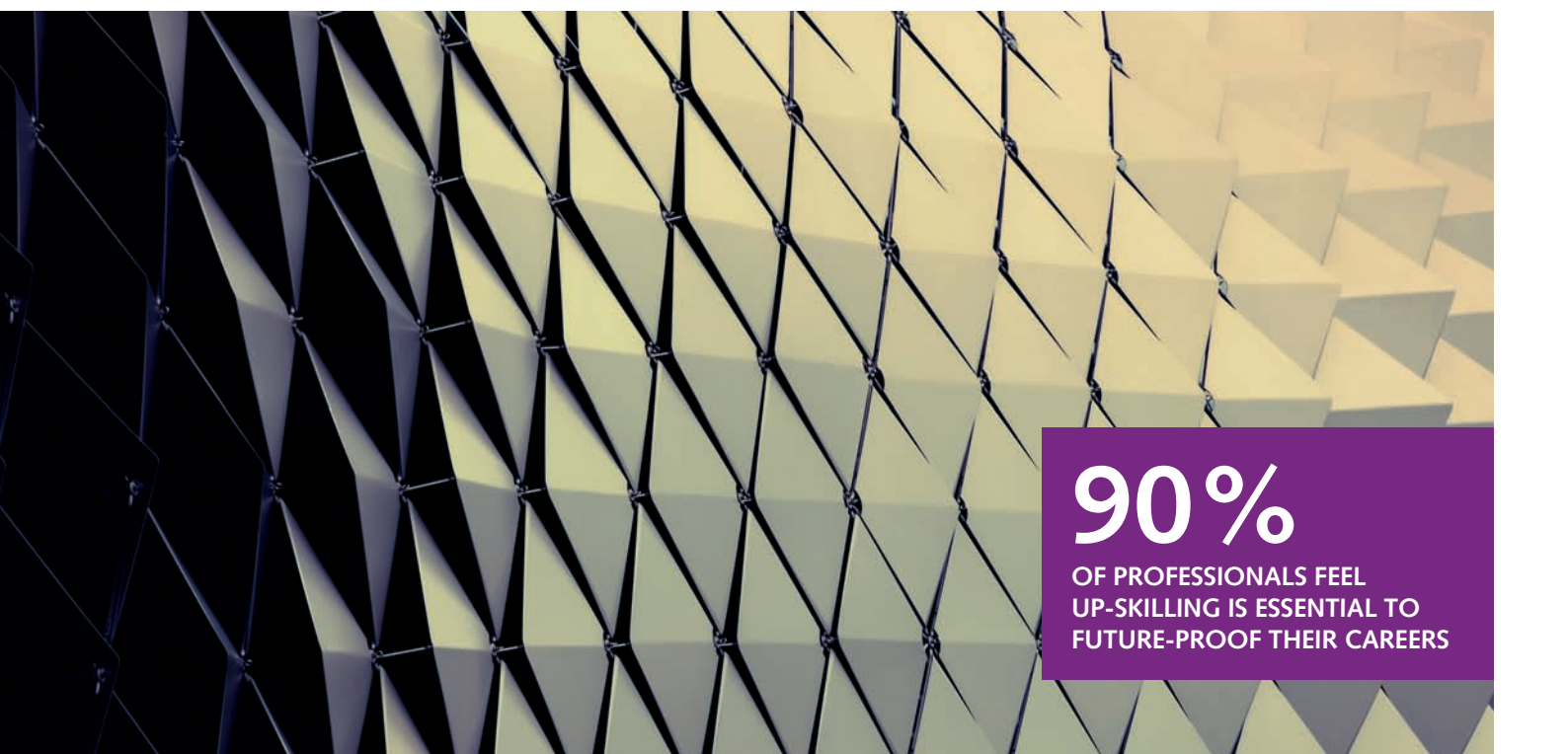
Hiring managers are also expected to struggle to secure sales professionals who have strong prospecting abilities, due to high demand for such talent.

Given the saturated market, pharmaceutical and medical devices companies are looking for sales and marketing professionals who are able to go beyond traditional sales, business development and marketing to help their business stand out from the competition. Candidates with multiple skill sets, particularly in consulting, digital marketing and project management, will be highly sought after but expensive due to the shortage of such talent.

The industrial space will continue to see an injection of talent and resources within marketing and internal communications as organisations introduce more employee retention initiatives.

The government's continued push to recruit local talent will see competition for Singaporeans and permanent residents remain strong. Versatile sales and marketing professionals with skill sets bridging multiple functions will continue to be in high demand.

We encourage hiring managers to be open with candidates throughout the recruitment process, sharing feedback and expected timelines. To attract and retain the best candidates, hiring managers should showcase opportunities for exposure, learning and career development.



**90%**

**OF PROFESSIONALS FEEL  
UP-SKILLING IS ESSENTIAL TO  
FUTURE-PROOF THEIR CAREERS**

Hiring managers should expect good potential candidates to receive attractive counter-offers as companies increasingly look to retain their top talent. We advise employers to be swift and decisive, and maintain good communication throughout the recruitment process to ensure candidates remain engaged, interested and committed.

Salaries were stable in 2018 and will likely remain stable in 2019. However, we will see salary increments of about 20% for job movers in digital roles given the shortage of such talent.

## SECRETARIAL & BUSINESS SUPPORT

Demand for secretarial and business support remained relatively modest as companies continued streamlining support teams in a bid to reduce costs. Increasingly, organisations are moving away from hiring personal or executive assistants, preferring team secretaries who can support multiple staff members.

Hiring levels are expected to remain modest in 2019. As companies look to support personnel to handle a wider spectrum of responsibilities, hiring managers will favour dynamic, adaptable candidates with good organisational and communication skills. The ability to multi-task, correspond and coordinate with global offices and staff at all levels of seniority will be highly desirable.

While the market will generally have a surplus of candidates, high-calibre secretarial and business support professionals will be in demand. We encourage employers and hiring

managers to highlight the potential career progression opportunities to attract and retain good talent. Job movers can expect salary increments of about 3-5% in 2019.

## SUPPLY CHAIN & PROCUREMENT

The recruitment market remained employer-driven in 2018 but was overall more active than in 2017. We saw some firms in Singapore restructure their businesses or shut down operations, creating a surplus of supply chain and procurement professionals in the market.

However, the rapid growth and adoption of e-commerce drove demand for candidates with relevant experience. We expect this to continue in 2019, with the market facing a shortage of professionals with niche skill sets – for example sourcing managers with expertise in digital and media categories. Given this, we encourage hiring managers to consider candidates with less experience but who demonstrate the potential to learn and grow into their roles.

Overall, job seekers will face stiff competition and we encourage candidates to acquire niche skill sets relevant to their industry to secure better roles. Salaries look set to remain relatively stable in 2019. On average, job movers can expect salary increments of 10%.

## ENGINEERING & MANUFACTURING

The hiring market was reasonably stable in 2018, due to the recovery of the oil and gas industry. There

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There will be high demand for senior-level professionals who can use their expertise and experience to drive business objectives.

”

was a slight increase in demand for contractors, particularly for projects in the marine and oil and gas industries.

These trends look set to continue in 2019. We anticipate strong demand for professionals in the semiconductor, medical devices, consumer electronics and manufacturing industries, particularly in the research and development (R&D) departments. We also expect to see more jobs for the oil and gas industry being created as the market recovers.

Across all industries, there will be high demand for senior-level professionals who can use their expertise and experience to drive business objectives. However, there will be stiff competition for talent given the shortage of technically skilled personnel.

Employers will need to provide attractive remuneration packages to secure high-calibre talent. We also encourage hiring managers to consider candidates who may not meet all the requirements but demonstrate strong potential, and provide on-the-job training. Salaries are expected to remain relatively stable in 2019.

# SINGAPORE

## TECHNOLOGY & TRANSFORMATION COMMERCE

| ROLE                                  | PERMANENT                 |                   | CONTRACT                  |                    |
|---------------------------------------|---------------------------|-------------------|---------------------------|--------------------|
|                                       | SALARY PER ANNUM SGD (\$) |                   | SALARY PER MONTH SGD (\$) |                    |
|                                       | 2018                      | 2019              | 2018                      | 2019               |
| <b>Management</b>                     |                           |                   |                           |                    |
| Chief Information Officer             | 300 - 600k                | <b>300 - 600k</b> | 25 - 40k                  | <b>25 - 40k</b>    |
| IT Director                           | 150 - 300k                | <b>150 - 300k</b> | 14 - 25k                  | <b>14 - 25k</b>    |
| <b>Projects &amp; Change</b>          |                           |                   |                           |                    |
| Program Manager                       | 180 - 280k                | <b>180 - 280k</b> | 15 - 25k                  | <b>15 - 25k</b>    |
| Infrastructure Project Manager        | 80 - 200k                 | <b>80 - 200k</b>  | 8 - 18k                   | <b>8 - 18k</b>     |
| Applications Project Manager          | 80 - 200k                 | <b>80 - 200k</b>  | 8 - 18k                   | <b>8 - 18k</b>     |
| Service Delivery Manager              | 100 - 170k                | <b>100 - 170k</b> | 10 - 16k                  | <b>10 - 16k</b>    |
| Business Analyst                      | 65 - 150k                 | <b>65 - 150k</b>  | 6 - 15k                   | <b>6 - 15k</b>     |
| <b>Infrastructure</b>                 |                           |                   |                           |                    |
| Head of Infrastructure                | 150 - 250k                | <b>150 - 250k</b> | 15 - 20k                  | <b>15 - 20k</b>    |
| IT Manager                            | 96 - 180k                 | <b>96 - 180k</b>  | 9 - 15k                   | <b>9 - 15k</b>     |
| Technical Lead                        | 90 - 170k                 | <b>90 - 170k</b>  | 10 - 15k                  | <b>10 - 15k</b>    |
| Database Administrator                | 70 - 220k                 | <b>70 - 220k</b>  | 7 - 16k                   | <b>7 - 16k</b>     |
| Solutions Architect                   | 120 - 220k                | <b>120 - 220k</b> | 10 - 15k                  | <b>10 - 15k</b>    |
| Cloud Engineer                        | 70 - 150k                 | <b>70 - 150k</b>  | 8 - 12k                   | <b>8 - 12k</b>     |
| Network/Systems Manager               | 90 - 170k                 | <b>90 - 170k</b>  | 9 - 13k                   | <b>9 - 13k</b>     |
| Network/Systems Engineer              | 65 - 150k                 | <b>70 - 160k</b>  | 6 - 11k                   | <b>6 - 11k</b>     |
| Systems Admin                         | 65 - 150k                 | <b>70 - 160k</b>  | 6 - 11k                   | <b>6 - 11k</b>     |
| Help Desk                             | 65 - 150k                 | <b>65 - 150k</b>  | 6 - 11k                   | <b>6 - 11k</b>     |
| <b>Applications &amp; Development</b> |                           |                   |                           |                    |
| Chief Technology Officer              | 180 - 450k                | <b>180 - 450k</b> | 15 - 38k                  | <b>15 - 38k</b>    |
| VP Engineering                        | 180 - 220k                | <b>180 - 220k</b> | 15 - 18k                  | <b>15 - 18k</b>    |
| Solutions Architect                   | 144 - 250k                | <b>144 - 250k</b> | 12 - 25k                  | <b>12 - 25k</b>    |
| Software Engineer                     | 80 - 120k                 | <b>100 - 140k</b> | 5 - 12k                   | <b>7 - 15k</b>     |
| Development Manager                   | 100 - 200k                | <b>100 - 200k</b> | 10 - 17k                  | <b>10 - 17k</b>    |
| Developer                             | 70 - 150k                 | <b>80 - 160k</b>  | 5 - 12k                   | <b>7 - 15k</b>     |
| Application Support Analyst           | 60 - 140k                 | <b>70 - 150k</b>  | 5 - 12k                   | <b>5.5 - 12.5k</b> |
| Systems Analyst/Tester                | 70 - 130k                 | <b>80 - 140k</b>  | 5.5 - 11k                 | <b>6.5 - 12k</b>   |

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## TECHNOLOGY & TRANSFORMATION COMMERCE

| ROLE  | PERMANENT                 |                   | CONTRACT                  |                     |
|---|---------------------------|-------------------|---------------------------|---------------------|
|   | SALARY PER ANNUM SGD (\$) |                   | SALARY PER MONTH SGD (\$) |                     |
|   | 2018                      | 2019              | 2018                      | 2019                |
| <b>Cyber Security/Information Security</b>                |                           |                   |                           |                     |
| Chief Information Security Officer/Head of Cyber Security | 190 - 350k                | <b>190 - 350k</b> | 16k+                      | <b>16k+</b>         |
| IT Risk Manager   | 120 - 180k                | <b>120 - 180k</b> | 10.5 - 15.5k              | <b>10.5 - 15.5k</b> |
| Cyber Security Analyst/Specialist                         | 78 - 150k                 | <b>78 - 150k</b>  | 6.6 - 12.5k               | <b>6.6 - 12.5k</b>  |
| Penetration Tester  | 60 - 130k                 | <b>72 - 140k</b>  | 5.5 - 11.5k               | <b>6 - 12k</b>      |
| Malware Analyst   | 78 - 130k                 | <b>78 - 130k</b>  | 6.5 - 11.5k               | <b>6.5 - 11.5k</b>  |
| Forensic Specialist                                       | 60 - 150k                 | <b>60 - 150k</b>  | 5.5 - 12.5k               | <b>5.5 - 12.5k</b>  |
| Governance Risk Compliance                                | 84 - 160k                 | <b>84 - 160k</b>  | 7 - 13.5k                 | <b>7 - 13.5k</b>    |

NB: Figures are basic salaries and exclude employer's CPF contribution.

## TECHNOLOGY & TRANSFORMATION EMERGING TECHNOLOGIES

| ROLE                          | PERMANENT SALARY PER ANNUM SGD (\$) |                   |
|-------------------------------|-------------------------------------|-------------------|
|                               | 2018                                | 2019              |
| Data Architect                | 100 - 240k                          | <b>100 - 240k</b> |
| Data Engineer                 | 84 - 200k                           | <b>100 - 250k</b> |
| Data Scientist                | 72 - 250k                           | <b>85 - 300k</b>  |
| Data Analyst                  | 60 - 96k                            | <b>60 - 96k</b>   |
| Machine Learning Engineer     | 100 - 220k                          | <b>120 - 250k</b> |
| Business Intelligence Analyst | 72 - 96k                            | <b>72 - 96k</b>   |

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## TECHNOLOGY & TRANSFORMATION FINANCIAL SERVICES

| ROLE  | PERMANENT                 |                   | CONTRACT                  |                   |
|---|---------------------------|-------------------|---------------------------|-------------------|
|   | SALARY PER ANNUM SGD (\$) |                   | SALARY PER MONTH SGD (\$) |                   |
|   | 2018                      | 2019              | 2018                      | 2019              |
| <b>Management</b>   |                           |                   |                           |                   |
| Chief Technology Officer  | 180 - 400k                | <b>200 - 400k</b> |                           |                   |
| <b>Projects &amp; Change</b>                                    |                           |                   |                           |                   |
| Program Manager   | 180 - 280k                | <b>200 - 350k</b> | 15 - 25k                  | <b>15 - 25k</b>   |
| Project Manager   | 80 - 200k                 | <b>100 - 220k</b> | 8 - 18k                   | <b>8 - 20k</b>    |
| Business Analyst  | 65 - 150k                 | <b>70 - 150k</b>  | 6 - 15k                   | <b>6 - 15k</b>    |
| Project Management Officer                                      | 90 - 240k                 | <b>100 - 250k</b> | 7 - 18k                   | <b>8 - 18k</b>    |
| Product Owners  | 120 - 200k                | <b>120 - 200k</b> | 10 - 16k                  | <b>10 - 16k</b>   |
| Change Manager  | 100 - 200k                | <b>120 - 220k</b> | 12 - 16k                  | <b>12 - 16k</b>   |
| <b>Applications &amp; Development</b>                           |                           |                   |                           |                   |
| Software Architect  | 144 - 250k                | <b>144 - 250k</b> | 12 - 25k                  | <b>12 - 25k</b>   |
| Development Manager   | 100 - 200k                | <b>120 - 240k</b> | 10 - 17k                  | <b>10 - 20k</b>   |
| Application Support Manager                                     | 80 - 150k                 | <b>90 - 150k</b>  | 8 - 14k                   | <b>8 - 14k</b>    |
| Developer (2-5 yrs' experience)                                 | 60 - 90k                  | <b>60 - 90k</b>   | 5 - 7.5k                  | <b>5 - 7.5k</b>   |
| Developer (5-10 yrs' experience)                                | 90 - 150k                 | <b>90 - 150k</b>  | 7.5 - 12.k                | <b>7.5 - 12.k</b> |
| Application Support Analyst/Tester                              | 70 - 130k                 | <b>70 - 140k</b>  | 5 - 12k                   | <b>5 - 12k</b>    |
| <b>Infrastructure</b>   |                           |                   |                           |                   |
| Service Delivery Manager  | 100 - 170k                | <b>100 - 200k</b> | 10 - 16k                  | <b>10 - 17k</b>   |
| IT Manager  | 96 - 180k                 | <b>100 - 200k</b> | 9 - 15k                   | <b>9 - 17k</b>    |
| Database Administrator  | 70 - 220k                 | <b>80 - 200k</b>  | 7 - 16k                   | <b>7 - 17k</b>    |
| Network Engineer/Systems Admin/Help Desk (2-5 yrs' experience)  | 40 - 80k                  | <b>40 - 80k</b>   | 3 - 7k                    | <b>3 - 7k</b>     |
| Network Engineer/Systems Admin/Help Desk (6-10 yrs' experience) | 80 - 150k                 | <b>80 - 150k</b>  | 7 - 13k                   | <b>7 - 13k</b>    |
| <b>Security</b>   |                           |                   |                           |                   |
| Cyber Security Specialist (2-5 yrs' experience)                 | 70 - 120k                 | <b>70 - 120k</b>  | 6 - 10k                   | <b>6 - 10k</b>    |
| Cyber Security Specialist (6-10 yrs' experience)                | 120 - 200k                | <b>120 - 200k</b> | 10 - 17k                  | <b>10 - 17k</b>   |
| Application Security Specialist (2-5 yrs' experience)           | 70 - 120k                 | <b>70 - 120k</b>  | 6 - 10k                   | <b>6 - 10k</b>    |
| Application Security Specialist (6-10 yrs' experience)          | 120 - 200k                | <b>120 - 200k</b> | 10 - 17k                  | <b>10 - 17k</b>   |
| Infrastructure Security Specialist (2-5 yrs' experience)        | 70 - 120k                 | <b>70 - 120k</b>  | 6 - 10k                   | <b>6 - 10k</b>    |
| Infrastructure Security Specialist (6-10 yrs' experience)       | 120 - 200k                | <b>120 - 200k</b> | 10 - 17k                  | <b>10 - 17k</b>   |

NB: Figures are basic salaries and exclude employer's CPF contributions.

# SINGAPORE

## ACCOUNTING & FINANCE

| ROLE                             | PERMANENT                 |                   | CONTRACT                  |                   |
|----------------------------------|---------------------------|-------------------|---------------------------|-------------------|
|                                  | SALARY PER ANNUM SGD (\$) |                   | SALARY PER MONTH SGD (\$) |                   |
|                                  | 2018                      | 2019              | 2018                      | 2019              |
| <b>Finance</b>                   |                           |                   |                           |                   |
| Chief Financial Officer          | 300 - 450k                | <b>300 - 450k</b> | 22k+                      | <b>22k+</b>       |
| Finance Director                 | 250 - 300k                | <b>250 - 300k</b> | 18k                       | <b>18k</b>        |
| Financial Controller             | 140 - 180k                | <b>140 - 180k</b> | 14k                       | <b>14k</b>        |
| Corporate Finance Manager        | 150 - 220k                | <b>150 - 220k</b> | 9 - 11k                   | <b>9 - 11k</b>    |
| Commercial/FP&A/BP&A Manager     | 120 - 180k                | <b>120 - 180k</b> | 9 - 12k                   | <b>9 - 12k</b>    |
| Pricing/Bid Manager              | 120 - 150k                | <b>120 - 150k</b> | 10 - 12k                  | <b>10 - 12k</b>   |
| Shared Services Finance Manager  | 120 - 160k                | <b>120 - 160k</b> | 7 - 9k                    | <b>7 - 10k</b>    |
| Business Analyst                 | 85 - 130k                 | <b>90 - 130k</b>  | 6 - 8k                    | <b>6 - 9k</b>     |
| Finance Manager                  | 80 - 140k                 | <b>90 - 140k</b>  | 7 - 9k                    | <b>7 - 9k</b>     |
| Financial Analyst                | 65 - 90k                  | <b>70 - 90k</b>   | 6 - 9k                    | <b>6 - 9k</b>     |
| <b>Audit</b>                     |                           |                   |                           |                   |
| Internal Audit Director          | 200 - 250k                | <b>200 - 250k</b> | 18 - 22k                  | <b>18 - 22k</b>   |
| Internal Audit Manager           | 120 - 180k                | <b>120 - 180k</b> | 8 - 10k                   | <b>8 - 10k</b>    |
| Senior Auditor/Auditor           | 70 - 100k                 | <b>75 - 110k</b>  | 5 - 7k                    | <b>5 - 7k</b>     |
| <b>Accounting &amp; Taxation</b> |                           |                   |                           |                   |
| Tax Director                     | 220 - 300k                | <b>220 - 300k</b> | 18 - 22k                  | <b>18 - 22k</b>   |
| Tax Manager                      | 120 - 180k                | <b>120 - 180k</b> | 8 - 15k                   | <b>8 - 15k</b>    |
| Group Accountant/Accountant      | 65 - 100k                 | <b>65 - 100k</b>  | 7 - 9k                    | <b>7 - 9k</b>     |
| Cost Accountant                  | 60 - 90k                  | <b>65 - 90k</b>   | 7 - 10k                   | <b>7 - 10k</b>    |
| Accounts Executive               | 45 - 55k                  | <b>45 - 55k</b>   | 3 - 4.5k                  | <b>3.5 - 4.5k</b> |
| <b>Treasury</b>                  |                           |                   |                           |                   |
| Treasury Director                | 200 - 250k                | <b>200 - 250k</b> | 18 - 21k                  | <b>18 - 21k</b>   |
| Treasury Manager                 | 120 - 180k                | <b>120 - 180k</b> | 10 - 14k                  | <b>10 - 14k</b>   |
| Treasury Analyst                 | 70 - 90k                  | <b>75 - 90k</b>   | 5 - 8k                    | <b>5.5 - 8k</b>   |

NB: Figures are basic salaries and exclude employer's CPF contributions.



# SINGAPORE

## FINANCIAL SERVICES ACCOUNTING & PRODUCT CONTROL

| ROLE                                    | PERMANENT SALARY PER ANNUM SGD (\$) |                 |             |                  |             |                    |
|---|-------------------------------------|-----------------|-------------|------------------|-------------|--------------------|
|   | ANALYST/ASSOCIATE                   |                 | MANAGER/AVP |                  | VP/DIRECTOR |                    |
|   | 2018                                | 2019            | 2018        | 2019             | 2018        | 2019               |
| <b>Financial Control &amp; Tax</b>      |                                     |                 |             |                  |             |                    |
| Financial Reporting                     | 50 - 90k                            | <b>50 - 90k</b> | 90 - 140k   | <b>90 - 140k</b> | 140 - 250k+ | <b>140 - 250k+</b> |
| Regulatory Reporting                    | 50 - 90k                            | <b>50 - 90k</b> | 90 - 140k   | <b>90 - 140k</b> | 140 - 250k+ | <b>140 - 250k+</b> |
| Tax Accounting                          | 50 - 80k                            | <b>50 - 80k</b> | 80 - 150k   | <b>80 - 150k</b> | 150 - 240k+ | <b>150 - 240k+</b> |
| <b>Management Reporting</b>             |                                     |                 |             |                  |             |                    |
| MIS Reporting                           | 50 - 90k                            | <b>50 - 90k</b> | 90 - 120k   | <b>90 - 120k</b> | 120 - 220k+ | <b>120 - 220k+</b> |
| Strategic Planning & Analysis           | 50 - 90k                            | <b>50 - 90k</b> | 90 - 140k   | <b>90 - 140k</b> | 140 - 300k+ | <b>140 - 300k+</b> |
| Revenue & Cost Reporting                | 50 - 80k                            | <b>50 - 80k</b> | 80 - 130k   | <b>80 - 130k</b> | 130 - 240k+ | <b>130 - 240k+</b> |
| <b>Product &amp; Valuations Control</b> |                                     |                 |             |                  |             |                    |
| Product Control                         | 50 - 80k                            | <b>50 - 80k</b> | 80 - 130k   | <b>80 - 130k</b> | 130 - 250k+ | <b>130 - 250k+</b> |
| Valuations Control                      | 50 - 80k                            | <b>50 - 80k</b> | 90 - 140k   | <b>90 - 140k</b> | 140 - 300k+ | <b>140 - 300k+</b> |
| <b>Internal Audit</b>                   |                                     |                 |             |                  |             |                    |
| Global Markets/Investment Banking       | 50 - 80k                            | <b>50 - 80k</b> | 80 - 160k   | <b>80 - 160k</b> | 160 - 350k+ | <b>160 - 350k+</b> |
| Functions/Compliance                    | 45 - 80k                            | <b>45 - 80k</b> | 80 - 160k   | <b>80 - 160k</b> | 160 - 330k+ | <b>160 - 330k+</b> |
| Wealth/Fund Management                  | 45 - 80k                            | <b>45 - 80k</b> | 80 - 160k   | <b>80 - 160k</b> | 160 - 350k+ | <b>160 - 350k+</b> |
| Corporate/Transaction Banking           | 45 - 75k                            | <b>45 - 75k</b> | 75 - 150k   | <b>75 - 150k</b> | 150 - 330k+ | <b>150 - 330k+</b> |
| Technology                              | 45 - 75k                            | <b>45 - 75k</b> | 75 - 150k   | <b>75 - 150k</b> | 150 - 300k+ | <b>150 - 300k+</b> |
| Consumer/Retail Banking                 | 40 - 70k                            | <b>40 - 70k</b> | 70 - 130k   | <b>70 - 130k</b> | 130 - 280k+ | <b>130 - 280k+</b> |

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## FINANCIAL SERVICES COMPLIANCE

| ROLE                              | PERMANENT SALARY PER ANNUM SGD (\$) |                 |             |                  |             |                    |
|-----------------------------------|-------------------------------------|-----------------|-------------|------------------|-------------|--------------------|
|                                   | ANALYST/ASSOCIATE                   |                 | MANAGER/AVP |                  | VP/DIRECTOR |                    |
|                                   | 2018                                | 2019            | 2018        | 2019             | 2018        | 2019               |
| Head of Compliance                |                                     |                 |             |                  | 220 - 400k+ | <b>220 - 450k+</b> |
| AML/Financial Crime               | 50 - 90k                            | <b>50 - 90k</b> | 90 - 180k   | <b>90 - 180k</b> | 180 - 350k+ | <b>180 - 350k+</b> |
| Private Banking                   | 50 - 90k                            | <b>50 - 90k</b> | 90 - 170k   | <b>90 - 170k</b> | 170 - 350k+ | <b>170 - 350k+</b> |
| Investment/Fund Management        | 50 - 80k                            | <b>50 - 80k</b> | 80 - 160k   | <b>80 - 160k</b> | 160 - 320k+ | <b>160 - 320k+</b> |
| Control Room/Trade Surveillance   | 50 - 90k                            | <b>50 - 90k</b> | 90 - 160k   | <b>90 - 160k</b> | 160 - 300k+ | <b>160 - 300k+</b> |
| Compliance Advisory/Research      | 50 - 90k                            | <b>50 - 90k</b> | 90 - 180k   | <b>90 - 180k</b> | 180 - 350k+ | <b>180 - 350k+</b> |
| Corporate/Transaction Banking     | 45 - 90k                            | <b>45 - 90k</b> | 90 - 170k   | <b>90 - 170k</b> | 170 - 320k+ | <b>170 - 320k+</b> |
| Investment Banking/Global Markets | 50 - 90k                            | <b>50 - 90k</b> | 90 - 170k   | <b>90 - 170k</b> | 170 - 350k+ | <b>170 - 350k+</b> |
| Consumer/Retail Banking           | 45 - 75k                            | <b>45 - 75k</b> | 75 - 140k   | <b>75 - 140k</b> | 140 - 300k+ | <b>140 - 300k+</b> |
| Regulatory                        | 50 - 90k                            | <b>50 - 90k</b> | 90 - 170k   | <b>90 - 170k</b> | 170 - 350k+ | <b>170 - 350k+</b> |
| Insurance                         | 45 - 75k                            | <b>45 - 75k</b> | 75 - 150k   | <b>75 - 150k</b> | 150 - 320k+ | <b>150 - 320k+</b> |
| General/Core Compliance           | 50 - 75k                            | <b>50 - 75k</b> | 75 - 150k   | <b>75 - 150k</b> | 150 - 320k+ | <b>150 - 320k+</b> |

NB: Figures are basic salaries and exclude employer's CPF contribution.

## FINANCIAL SERVICES FINANCE (CONTRACT)

| ROLE                                   | CONTRACT SALARY PER MONTH SGD (\$) |                 |             |                 |             |                 |
|--|------------------------------------|-----------------|-------------|-----------------|-------------|-----------------|
|  | ANALYST/ASSOCIATE                  |                 | MANAGER/AVP |                 | VP/DIRECTOR |                 |
|  | 2018                               | 2019            | 2018        | 2019            | 2018        | 2019            |
| Financial Reporting                    | 5 - 7k                             | <b>5 - 7k</b>   | 8 - 12k     | <b>5 - 7k</b>   | 13 - 20k+   | <b>5 - 7k</b>   |
| Regulatory Reporting                   | 5 - 7k                             | <b>5 - 7k</b>   | 8 - 12k     | <b>5 - 7k</b>   | 13 - 22k+   | <b>5 - 7k</b>   |
| Tax                                    | 5 - 7k                             | <b>5 - 7k</b>   | 8 - 12k     | <b>5 - 7k</b>   | 13 - 25k+   | <b>5 - 7k</b>   |
| Strategic Planning & Analysis          | 5 - 8k                             | <b>5 - 8k</b>   | 9 - 12k     | <b>5 - 8k</b>   | 14 - 22k+   | <b>5 - 8k</b>   |
| MIS Reporting                          | 5 - 7k                             | <b>5 - 7k</b>   | 8 - 12k     | <b>5 - 7k</b>   | 13 - 18k+   | <b>5 - 7k</b>   |
| Revenue & Cost Reporting               | 5 - 7k                             | <b>5 - 7k</b>   | 8 - 12k     | <b>5 - 7k</b>   | 13 - 21k+   | <b>5 - 7k</b>   |
| Product Control                        | 5 - 7k                             | <b>5 - 7k</b>   | 8 - 12k     | <b>5 - 7k</b>   | 13 - 22k+   | <b>5 - 7k</b>   |
| Project Management                     | 6 - 7.5k                           | <b>6 - 7.5k</b> | 8 - 12k     | <b>6 - 7.5k</b> | 13 - 25k+   | <b>6 - 7.5k</b> |
| Business Analysis (Finance/Reg Change) | 6 - 7.5k                           | <b>6 - 7.5k</b> | 8 - 12k     | <b>6 - 7.5k</b> | 13 - 22k+   | <b>6 - 7.5k</b> |

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## FINANCIAL SERVICES OPERATIONS (PERMANENT)

| ROLE                      | PERMANENT SALARY PER ANNUM SGD (\$) |                  |             |                   |             |                    |
|---------------------------|-------------------------------------|------------------|-------------|-------------------|-------------|--------------------|
|                           | ANALYST/ASSOCIATE                   |                  | MANAGER/AVP |                   | VP/DIRECTOR |                    |
|                           | 2018                                | 2019             | 2018        | 2019              | 2018        | 2019               |
| Change Management         | 65 - 105k                           | <b>65 - 105k</b> | 105 - 160k  | <b>110 - 160k</b> | 160 - 320k+ | <b>180 - 320k+</b> |
| Client Onboarding/KYC/AML | 60 - 105k                           | <b>65 - 110k</b> | 105 - 160k  | <b>110 - 160k</b> | 161 - 320k+ | <b>161 - 320k+</b> |
| Data Specialist           | 60 - 105k                           | <b>60 - 105k</b> | 105 - 160k  | <b>105 - 160k</b> | 150 - 300k+ | <b>150 - 300k+</b> |
| Private Banking           | 60 - 105k                           | <b>60 - 105k</b> | 100 - 150k  | <b>100 - 150k</b> | 161 - 300k+ | <b>161 - 300k+</b> |
| Fund Management/Custody   | 65 - 105k                           | <b>65 - 105k</b> | 100 - 150k  | <b>100 - 150k</b> | 150 - 280k+ | <b>150 - 280k+</b> |
| Client Services           | 55 - 95k                            | <b>55 - 95k</b>  | 100 - 150k  | <b>100 - 150k</b> | 150 - 280k+ | <b>150 - 280k+</b> |
| Collateral Management     | 55 - 95k                            | <b>55 - 95k</b>  | 100 - 150k  | <b>100 - 150k</b> | 150 - 280k+ | <b>150 - 280k+</b> |
| Corporate/Transactional   | 50 - 95k                            | <b>50 - 95k</b>  | 100 - 150k  | <b>100 - 150k</b> | 140 - 280k+ | <b>140 - 280k+</b> |
| Trade Support             | 55 - 95k                            | <b>55 - 95k</b>  | 100 - 150k  | <b>100 - 150k</b> | 150 - 280k+ | <b>150 - 280k+</b> |
| Commodities               | 50 - 95k                            | <b>50 - 95k</b>  | 100 - 150k  | <b>100 - 150k</b> | 130 - 200k+ | <b>130 - 200k+</b> |
| Investment Banking        | 55 - 95k                            | <b>55 - 95k</b>  | 100 - 150k  | <b>100 - 150k</b> | 140 - 280k+ | <b>140 - 280k+</b> |
| Securities/Broking        | 55 - 95k                            | <b>55 - 95k</b>  | 100 - 150k  | <b>100 - 150k</b> | 130 - 250k+ | <b>130 - 250k+</b> |
| Trade Finance             | 48 - 72k                            | <b>48 - 72k</b>  | 72 - 96k    | <b>72 - 96k</b>   | 120 - 180k  | <b>120 - 180k</b>  |

NB: Figures are basic salaries and exclude employer's CPF contribution

## FINANCIAL SERVICES FRONT OFFICE SUPPORT

| ROLE                                       | PERMANENT SALARY PER ANNUM SGD (\$) |                   |             |                   |             |                   |
|--|-------------------------------------|-------------------|-------------|-------------------|-------------|-------------------|
|  | ANALYST/ASSOCIATE                   |                   | MANAGER/AVP |                   | VP/DIRECTOR |                   |
|  | 2018                                | 2019              | 2018        | 2019              | 2018        | 2019              |
| Transaction Banking Global Markets (Sales) | 110 - 130k                          | <b>110 - 130k</b> | 150 - 200k  | <b>150 - 200k</b> | 200 - 330k  | <b>200 - 330k</b> |
| Corporate Banking (ARM)                    | 60 - 100k                           | <b>60 - 100k</b>  | 105 - 160k  | <b>105 - 160k</b> | 160 - 300k  | <b>160 - 300k</b> |
| Investment Research                        | 60 - 90k                            | <b>60 - 90k</b>   | 90 - 130k   | <b>90 - 130k</b>  | 130 - 200k  | <b>130 - 200k</b> |
| Private Banking FO Support (ARM)           | 60 - 84k                            | <b>60 - 84k</b>   | 90 - 110k   | <b>90 - 110k</b>  |             |                   |
| Institutional Sales Support                | 84 - 100k                           | <b>84 - 100k</b>  | 110 - 120k  | <b>110 - 120k</b> | 120 - 200k  | <b>120 - 200k</b> |
| Client Services                            | 55 - 95k                            | <b>55 - 95k</b>   | 100 - 150k  | <b>100 - 150k</b> | 150 - 280k  | <b>150 - 280k</b> |

NB: Figures are basic salaries and exclude employer's CPF contribution

# SINGAPORE

## FINANCIAL SERVICES OPERATIONS (CONTRACT)

| ROLE                          | CONTRACT SALARY PER MONTH SGD (\$) |               |             |                |             |                 |
|-------------------------------|------------------------------------|---------------|-------------|----------------|-------------|-----------------|
|                               | ANALYST/ASSOCIATE                  |               | MANAGER/AVP |                | VP/DIRECTOR |                 |
|                               | 2018                               | 2019          | 2018        | 2019           | 2018        | 2019            |
| Fund Management/Custody       | 5 - 7k                             | <b>5 - 7k</b> | 8 - 11k     | <b>8 - 11k</b> | 12 - 20k    | <b>12 - 20k</b> |
| Commodities                   | 3.5 - 6.5k                         | <b>4 - 7k</b> | 6.5 - 11.5k | <b>7 - 12k</b> | 12 - 20k    | <b>12 - 20k</b> |
| Corporate/Transaction Banking | 3 - 6k                             | <b>3 - 6k</b> | 6 - 11k     | <b>6 - 11k</b> | 12 - 20k    | <b>12 - 20k</b> |
| Investment Banking            | 3.5 - 6.5k                         | <b>4 - 7k</b> | 6.5 - 11.5k | <b>7 - 12k</b> | 13 - 21k    | <b>13 - 21k</b> |
| Private Banking               | 3.5 - 6.5k                         | <b>4 - 7k</b> | 6.5 - 11.5k | <b>7 - 12k</b> | 13 - 21k    | <b>13 - 21k</b> |
| Securities/Broking            | 3 - 6k                             | <b>3 - 6k</b> | 6 - 10k     | <b>6 - 10k</b> | 11 - 20k    | <b>11 - 20k</b> |
| Client Onboarding/KYC/AML     | 4 - 7k                             | <b>4 - 7k</b> | 7 - 12k     | <b>7 - 12k</b> | 13 - 21k    | <b>13 - 21k</b> |
| Client Services/ARM           | 3 - 7k                             | <b>3 - 7k</b> | 6 - 12k     | <b>6 - 12k</b> | 13 - 21k    | <b>13 - 21k</b> |
| Data Specialist               | 4 - 7k                             | <b>4 - 7k</b> | 7 - 12k     | <b>7 - 12k</b> | 13 - 21k    | <b>13 - 21k</b> |
| Trade Support                 | 4 - 7k                             | <b>4 - 7k</b> | 7 - 12k     | <b>7 - 12k</b> | 13 - 21k    | <b>13 - 21k</b> |

NB: Figures are basic salaries and exclude employer's CPF contribution

# SINGAPORE

## FINANCIAL SERVICES

### RISK

| ROLE                               | PERMANENT SALARY PER ANNUM SGD (\$) |                  |            |                   |          |              |
|------------------------------------|-------------------------------------|------------------|------------|-------------------|----------|--------------|
|                                    | MANAGER/AVP                         |                  | VP         |                   | DIRECTOR |              |
|                                    | 2018                                | 2019             | 2018       | 2019              | 2018     | 2019         |
| <b>Credit Risk</b>                 |                                     |                  |            |                   |          |              |
| Structured Trade/Commodity Finance | 80 - 140k                           | <b>80 - 140k</b> | 140 - 200k | <b>140 - 200k</b> | 220k+    | <b>220k+</b> |
| Wholesale/Investment Banking       | 80 - 140k                           | <b>80 - 140k</b> | 140 - 200k | <b>140 - 200k</b> | 200k+    | <b>200k+</b> |
| Portfolio Risk & Analytics         | 70 - 140k                           | <b>70 - 140k</b> | 130 - 200k | <b>130 - 200k</b> | 200k+    | <b>200k+</b> |
| Private Banking                    | 70 - 130k                           | <b>70 - 130k</b> | 120 - 200k | <b>120 - 200k</b> | 200k+    | <b>200k+</b> |
| Restructuring                      | 70 - 130k                           | <b>70 - 130k</b> | 130 - 200k | <b>130 - 200k</b> | 200k+    | <b>200k+</b> |
| SME/Consumer                       | 60 - 110k                           | <b>60 - 110k</b> | 100 - 150k | <b>100 - 150k</b> | 150k+    | <b>150k+</b> |
| <b>Market Risk</b>                 |                                     |                  |            |                   |          |              |
| Management/Modelling               | 90 - 150k                           | <b>90 - 150k</b> | 140 - 220k | <b>140 - 220k</b> | 200k+    | <b>200k+</b> |
| Asset Management/Investment Risk   | 70 - 120k                           | <b>70 - 120k</b> | 120 - 180k | <b>120 - 180k</b> | 180k+    | <b>180k+</b> |
| Commodities Risk                   | 65 - 120k                           | <b>65 - 120k</b> | 130 - 180k | <b>130 - 180k</b> | 200k+    | <b>200k+</b> |
| Controlling/Reporting              | 65 - 110k                           | <b>65 - 110k</b> | 110 - 200k | <b>110 - 200k</b> | 200k+    | <b>200k+</b> |
| <b>Operational Risk</b>            |                                     |                  |            |                   |          |              |
| Business Risk & Assurance          | 70 - 140k                           | <b>70 - 140k</b> | 150 - 200k | <b>150 - 200k</b> | 200k+    | <b>200k+</b> |
| Operational Risk Management        | 70 - 140k                           | <b>70 - 140k</b> | 150 - 200k | <b>150 - 200k</b> | 200k+    | <b>200k+</b> |
| Technology Risk                    | 70 - 130k                           | <b>70 - 130k</b> | 130 - 200k | <b>130 - 200k</b> | 200k+    | <b>200k+</b> |

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## HUMAN RESOURCES

| ROLE  | PERMANENT                 |                    | CONTRACT                  |                    |
|---|---------------------------|--------------------|---------------------------|--------------------|
|   | SALARY PER ANNUM SGD (\$) |                    | SALARY PER MONTH SGD (\$) |                    |
|   | 2018                      | 2019               | 2018                      | 2019               |
| HR Director   | 220 - 300k+               | <b>220 - 300k+</b> | 18 - 25k+                 | <b>18 - 25k+</b>   |
| Senior HR Business Partner                          | 150 - 200k                | <b>150 - 200k</b>  | 12 - 15k                  | <b>12 - 15k</b>    |
| HR Business Partner                                 | 100 - 150k                | <b>100 - 150k</b>  | 6 - 10k                   | <b>6 - 10k</b>     |
| HR Manager/HR Head                                  | 80 - 150k                 | <b>90 - 160k</b>   | 7 - 12k                   | <b>7 - 12k</b>     |
| HR Executive/Generalist                             | 40 - 80k                  | <b>40 - 90k</b>    | 4 - 6k                    | <b>4 - 6k</b>      |
| Talent Management                                   | 120 - 200k                | <b>120 - 200k</b>  | 9 - 12k                   | <b>9 - 12k</b>     |
| HR Information Systems (HRIS)/HR Project Management | 90 - 150k                 | <b>100 - 170k</b>  | 7 - 12k                   | <b>7 - 12k</b>     |
| Mobility Manager                                    | 80 - 150k                 | <b>80 - 150k</b>   | 6.5 - 12.5k               | <b>6.5 - 12.5k</b> |
| Mobility Executive                                  | 60 - 100k                 | <b>60 - 100k</b>   | 5 - 8.5k                  | <b>5 - 8.5k</b>    |
| Payroll Manager                                     | 90 - 150k                 | <b>90 - 150k</b>   | 7 - 10k                   | <b>7 - 10k</b>     |
| Payroll Executive                                   | 40 - 90k                  | <b>40 - 90k</b>    | 3.5 - 5k                  | <b>3.5 - 5k</b>    |
| <b>Compensation &amp; Benefits</b>                  |                           |                    |                           |                    |
| Director  | 200k+                     | <b>200k+</b>       | 15k+                      | <b>15k+</b>        |
| Manager   | 100 - 170k                | <b>120 - 180k</b>  | 12k+                      | <b>12k+</b>        |
| Analyst   | 50 - 100k                 | <b>60 - 100k</b>   | 6k+                       | <b>6k+</b>         |
| <b>Learning &amp; Development</b>                   |                           |                    |                           |                    |
| Director  | 170 - 200k                | <b>170 - 200k</b>  | 16k+                      | <b>16k+</b>        |
| Manager   | 90 - 170k                 | <b>90 - 170k</b>   | 8 - 12k                   | <b>8 - 12k</b>     |
| Trainer   | 55 - 90k                  | <b>55 - 90k</b>    | 5 - 7k                    | <b>5 - 7k</b>      |
| <b>Recruitment/Talent Acquisition</b>               |                           |                    |                           |                    |
| Director  | 160k+                     | <b>160k+</b>       | 15 - 20k+                 | <b>15 - 20k+</b>   |
| Manager   | 120 - 160k                | <b>120 - 160k</b>  | 10 - 14k                  | <b>10 - 14k</b>    |
| Specialist  | 50 - 120k                 | <b>50 - 120k</b>   | 5 - 9k                    | <b>5 - 9k</b>      |

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## LEGAL

| ROLE                                      | PERMANENT SALARY PER ANNUM SGD (\$) |                  |                |                   |             |                    |
|---|-------------------------------------|------------------|----------------|-------------------|-------------|--------------------|
|   | 1 - 3 YRS' PQE                      |                  | 4 - 7 YRS' PQE |                   | 8+ YRS' PQE |                    |
|   | 2018                                | 2019             | 2018           | 2019              | 2018        | 2019               |
| <b>Legal Counsel - Commerce</b>           |                                     |                  |                |                   |             |                    |
| Commodities                               | 70 - 120k                           | <b>70 - 120k</b> | 110 - 180k     | <b>110 - 180k</b> | 181 - 400k+ | <b>181 - 400k+</b> |
| Technology Media Telecoms                 | 60 - 100k                           | <b>60 - 100k</b> | 120 - 200k     | <b>120 - 200k</b> | 181 - 300k+ | <b>181 - 300k+</b> |
| Contracts Officer/Manager                 | 45 - 80k                            | <b>45 - 80k</b>  | 100 - 180k     | <b>100 - 180k</b> | 151 - 200k+ | <b>151 - 200k+</b> |
| Pharmaceutical/Healthcare                 | 60 - 100k                           | <b>60 - 100k</b> | 90 - 160k      | <b>90 - 160k</b>  | 140 - 250k+ | <b>140 - 250k+</b> |
| Manufacturing/Engineering/Oil & Gas       | 65 - 100k                           | <b>65 - 100k</b> | 90 - 170k      | <b>90 - 170k</b>  | 150 - 250k+ | <b>150 - 250k+</b> |
| FMCG/Retail                               | 65 - 100k                           | <b>65 - 100k</b> | 100 - 160k     | <b>100 - 160k</b> | 131 - 220k+ | <b>131 - 220k+</b> |
| Company Secretary                         | 42 - 75k                            | <b>42 - 75k</b>  | 70 - 100k      | <b>70 - 100k</b>  | 101 - 150k+ | <b>101 - 150k+</b> |
| Paralegal                                 | 35 - 50k                            | <b>35 - 50k</b>  | 50 - 80k       | <b>50 - 80k</b>   | 80k+        | <b>80k+</b>        |
| <b>Legal Counsel - Financial Services</b> |                                     |                  |                |                   |             |                    |
| Global Markets                            | 70 - 130k                           | <b>70 - 130k</b> | 140 - 220k     | <b>140 - 220k</b> | 200 - 400k+ | <b>200 - 400k+</b> |
| Investment Banking                        | 70 - 130k                           | <b>70 - 130k</b> | 140 - 220k     | <b>140 - 220k</b> | 200 - 400k+ | <b>200 - 400k+</b> |
| Private Banking/Wealth Management         | 70 - 130k                           | <b>70 - 130k</b> | 140 - 220k     | <b>140 - 220k</b> | 180 - 380k+ | <b>180 - 380k+</b> |
| Fund/Asset Management                     | 70 - 90k                            | <b>70 - 90k</b>  | 80 - 150k      | <b>80 - 150k</b>  | 120 - 200k+ | <b>120 - 200k+</b> |
| Corporate/Transaction Banking             | 65 - 120k                           | <b>65 - 120k</b> | 120 - 200k     | <b>120 - 200k</b> | 180 - 350k+ | <b>180 - 350k+</b> |
| Consumer Banking/Insurance                | 65 - 110k                           | <b>65 - 110k</b> | 100 - 180k     | <b>100 - 180k</b> | 160 - 300k+ | <b>160 - 300k+</b> |
| ISDA Negotiator                           | 60 - 80k                            | <b>60 - 80k</b>  | 100 - 180k     | <b>100 - 180k</b> | 160 - 300k+ | <b>160 - 300k+</b> |

NB: Figures are basic salaries and exclude employer's CPF contributions.

# SINGAPORE

## SALES & MARKETING

### CONSUMER & TECHNICAL HEALTHCARE

| ROLE                             | PERMANENT SALARY PER ANNUM SGD (\$) |                    |
|----------------------------------|-------------------------------------|--------------------|
|                                  | 2018                                | 2019               |
| <b>Business Development</b>      |                                     |                    |
| Sales & Marketing Director       | 180 - 240k+                         | <b>180 - 240k+</b> |
| Sales Director                   | 180 - 240k+                         | <b>180 - 240k+</b> |
| Account Director                 | 140 - 200k+                         | <b>140 - 200k+</b> |
| Sales Manager                    | 100 - 140k                          | <b>100 - 140k</b>  |
| Business Development Manager     | 80 - 120k                           | <b>80 - 120k</b>   |
| Key Account Manager              | 80 - 100k                           | <b>80 - 100k</b>   |
| <b>Marketing</b>                 |                                     |                    |
| Marketing Director               | 180 - 240k+                         | <b>180 - 240k+</b> |
| Market Research Director         | 120 - 220k+                         | <b>140 - 220k+</b> |
| Marketing Manager                | 100 - 120k+                         | <b>100 - 140k+</b> |
| Brand Manager                    | 85 - 100k                           | <b>85 - 100k</b>   |
| Market Research Manager          | 80 - 120k+                          | <b>80 - 120k</b>   |
| Retail Operations Manager        | 80 - 100k                           | <b>80 - 100k</b>   |
| Visual Merchandising Manager     | 80 - 100k                           | <b>80 - 100k</b>   |
| Product Marketing Manager        | 70 - 120k                           | <b>80 - 120k</b>   |
| Trade Marketing Manager          | 70 - 100k                           | <b>80 - 100k</b>   |
| <b>PR &amp; Communications</b>   |                                     |                    |
| Corporate Affairs Director       | 140 - 200k+                         | <b>180 - 200k+</b> |
| Public Relations Director        | 120 - 180k+                         | <b>180 - 200k+</b> |
| Digital Marketing Manager        | 100 - 160k                          | <b>100 - 160k+</b> |
| Corporate Communications Manager | 80 - 120k+                          | <b>100 - 150k</b>  |
| Public Relations Manager         | 70 - 120k                           | <b>80 - 120k</b>   |

NB: Figures are basic salaries and exclude employer's CPF contribution.



# SINGAPORE

## SALES & MARKETING

### CONSUMER & TECHNICAL HEALTHCARE

| ROLE                          | PERMANENT SALARY PER ANNUM SGD (\$) |                    |
|-------------------------------|-------------------------------------|--------------------|
|                               | 2018                                | 2019               |
| <b>Technical Healthcare</b>   |                                     |                    |
| Medical Affairs Director      | 200 - 250k                          | <b>220 - 250k+</b> |
| Business Unit Director        | 200 - 240k                          | <b>180 - 240k</b>  |
| Marketing Director            | 200 - 240k                          | <b>200 - 240k</b>  |
| Regulatory Affairs Director   | 180 - 240k                          | <b>200 - 240k+</b> |
| Sales Director                | 180 - 200k                          | <b>180 - 200k</b>  |
| Clinical Research Director    | 180 - 200k                          | <b>180 - 200k</b>  |
| Medical Affairs Manager       | 150 - 180k                          | <b>150 - 180k</b>  |
| Marketing Manager             | 120 - 180k                          | <b>120 - 180k</b>  |
| Market Access Manager         | 120 - 150k                          | <b>120 - 150k</b>  |
| Sales Manager                 | 120 - 140k                          | <b>120 - 140k</b>  |
| Commercial Excellence Manager | 120 - 180k                          | <b>150 - 180k</b>  |
| Product Manager               | 100 - 140k                          | <b>100 - 140k</b>  |
| Clinical Research Manager     | 100 - 120k                          | <b>100 - 120k</b>  |
| Regulatory Affairs Manager    | 100 - 120k                          | <b>100 - 150k+</b> |
| Medical Science Liaison       | 60 - 80k                            | <b>80 - 100k+</b>  |

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## SALES & MARKETING B2B & INDUSTRIAL

| ROLE                                | PERMANENT SALARY PER ANNUM SGD (\$) |                    |
|-------------------------------------|-------------------------------------|--------------------|
|                                     | 2018                                | 2019               |
| <b>Sales</b>                        |                                     |                    |
| General Manager/Managing Director   | 200 - 400k                          | <b>250 - 400k</b>  |
| Sales Director                      | 160 - 300k                          | <b>180 - 300k</b>  |
| Senior Business Development Manager | 140 - 220k                          | <b>140 - 220k</b>  |
| Account Director                    | 140 - 200k                          | <b>140 - 220k</b>  |
| Aftersales Manager                  | 100 - 160k                          | <b>100 - 160k</b>  |
| Business Development Manager        | 100 - 150k                          | <b>100 - 150k</b>  |
| Pricing Manager                     | 80 - 150k                           | <b>80 - 150k</b>   |
| Key Account Manager                 | 85 - 150k                           | <b>85 - 150k</b>   |
| Sales Manager                       | 80 - 150k                           | <b>80 - 150k</b>   |
| Sales Engineer                      | 80 - 90k                            | <b>80 - 90k</b>    |
| <b>Marketing</b>                    |                                     |                    |
| Marketing Director                  | 170 - 265k+                         | <b>180 - 265k+</b> |
| Head of Online Marketing            | 160 - 260k                          | <b>160 - 260k</b>  |
| Marketing Research Manager          | 100 - 150k                          | <b>100 - 150k</b>  |
| Strategic Marketing Manager         | 100 - 180k                          | <b>120 - 180k</b>  |
| Senior Brand Manager                | 85 - 140k                           | <b>85 - 140k</b>   |
| Marketing Manager                   | 90 - 150k                           | <b>100 - 150k</b>  |
| Product Marketing Manager           | 90 - 150k                           | <b>100 - 150k</b>  |
| Brand Manager                       | 80 - 120k                           | <b>80 - 120k</b>   |
| Online/Digital Marketing Manager    | 100 - 160k                          | <b>120 - 160k</b>  |
| Digital Marketing Specialist        | 80 - 120k                           | <b>90 - 120k</b>   |
| <b>PR &amp; Communications</b>      |                                     |                    |
| Corporate Communications Director   | 150 - 250k                          | <b>160 - 250k</b>  |
| Public Relations Director           | 120 - 200k                          | <b>130 - 200k</b>  |
| Corporate Communications Manager    | 80 - 150k                           | <b>90 - 160k</b>   |
| Public Relations Manager            | 80 - 120k                           | <b>90 - 120k</b>   |

NB: Figures are basic salaries and exclude employer's CPF contribution. Figures will vary depending on whether the incumbent is holding a local/regional/global role. The above listed positions are also available on a contract basis of which the monthly rates will be prorated against the annual salary of permanent roles.

# SINGAPORE

## SALES & MARKETING

## FINANCIAL & PROFESSIONAL SERVICES

| ROLE                             | PERMANENT SALARY PER ANNUM SGD (\$) |                   |
|----------------------------------|-------------------------------------|-------------------|
|                                  | 2018                                | 2019              |
| <b>Financial Services</b>        |                                     |                   |
| Marketing Director               | 180 - 220k                          | <b>190 - 250k</b> |
| Marketing Manager                | 100 - 120k                          | <b>120 - 180k</b> |
| Digital Marketing Manager        | 110 - 180k                          | <b>120 - 200k</b> |
| Corporate Communications Manager | 120 - 180k                          | <b>120 - 180k</b> |
| Communications Director          | 180 - 220k                          | <b>180 - 250k</b> |
| Internal Communications Manager  | 120 - 180k                          | <b>150 - 200k</b> |
| Corporate Affairs Manager        | 120 - 200k                          | <b>150 - 250k</b> |
| <b>Professional Services</b>     |                                     |                   |
| Marketing Director               | 180 - 220k                          | <b>190 - 250k</b> |
| Marketing Manager                | 100 - 120k                          | <b>120 - 180k</b> |
| Digital Marketing Manager        | 110 - 180k                          | <b>120 - 200k</b> |
| Corporate Communications Manager | 120 - 180k                          | <b>120 - 180k</b> |
| Communications Director          | 180 - 220k                          | <b>180 - 250k</b> |
| Internal Communications Manager  | 120 - 180k                          | <b>150 - 200k</b> |
| Corporate Affairs Manager        | 120 - 200k                          | <b>150 - 220k</b> |
| Sales Director                   | 180 - 240k                          | <b>180 - 250k</b> |
| Sales Manager                    | 120 - 150k                          | <b>120 - 160k</b> |
| Account Director                 | 90 - 120k                           | <b>90 - 150k</b>  |
| Account Manager                  | 60 - 90k                            | <b>70 - 100k</b>  |
| Business Development Director    | 180 - 240k                          | <b>180 - 240k</b> |
| Business Development Manager     | 120 - 150k                          | <b>120 - 150k</b> |

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## SECRETARIAL & BUSINESS SUPPORT

| ROLE                                    | PERMANENT                 |                  | CONTRACT                  |                   |
|---|---------------------------|------------------|---------------------------|-------------------|
|   | SALARY PER ANNUM SGD (\$) |                  | SALARY PER MONTH SGD (\$) |                   |
|   | 2018                      | 2019             | 2018                      | 2019              |
| <b>Secretarial</b>                      |                           |                  |                           |                   |
| Executive Assistant                     | 60 - 90k                  | <b>60 - 90k</b>  | 4 - 6k                    | <b>4 - 7k</b>     |
| Personal Assistant                      | 50 - 70k                  | <b>50 - 70k</b>  | 4 - 6k                    | <b>4 - 6k</b>     |
| Confidential Secretary                  | 60 - 78k                  | <b>60 - 90k</b>  | 5 - 6k                    | <b>5 - 6k</b>     |
| Legal Secretary                         | 48 - 72k                  | <b>48 - 72k</b>  | 4 - 6k                    | <b>4 - 6k</b>     |
| Team Secretary/Team Executive Assistant | 48 - 66k                  | <b>50 - 70k</b>  | 3.5 - 5.5k                | <b>4 - 7k</b>     |
| <b>Business Support</b>                 |                           |                  |                           |                   |
| Office Manager                          | 60 - 110k                 | <b>60 - 110k</b> | 6 - 10k                   | <b>6 - 10k</b>    |
| Administrator/Admin Assistant           | 36 - 48k                  | <b>40 - 50k</b>  | 2.5 - 4.5k                | <b>3 - 5k</b>     |
| Receptionist                            | 30 - 48k                  | <b>30 - 48k</b>  | 2.5 - 3.5k                | <b>2.5 - 3.5k</b> |

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## SUPPLY CHAIN & PROCUREMENT

| ROLE                                  | PERMANENT                 |                   | CONTRACT                  |                   |
|---------------------------------------|---------------------------|-------------------|---------------------------|-------------------|
|                                       | SALARY PER ANNUM SGD (\$) |                   | SALARY PER MONTH SGD (\$) |                   |
|                                       | 2018                      | 2019              | 2018                      | 2019              |
| <b>Procurement</b>                    |                           |                   |                           |                   |
| Head of Global Sourcing               | 300k+                     | <b>300k+</b>      | 25k+                      | <b>25k+</b>       |
| Regional Procurement Director         | 200 - 250k                | <b>200 - 250k</b> | 17 - 22k                  | <b>17 - 22k</b>   |
| Strategic Sourcing Manager            | 130 - 170k                | <b>130 - 180k</b> | 9 - 13k+                  | <b>9 - 13k+</b>   |
| Regional Procurement Manager          | 100 - 140k                | <b>100 - 160k</b> | 8 - 12k+                  | <b>8 - 13k+</b>   |
| Indirect Spend/Category Manager       | 120 - 160k                | <b>120 - 160k</b> | 7 - 10k+                  | <b>7 - 10k+</b>   |
| Direct Spend/Category Manager         | 120 - 160k                | <b>120 - 160k</b> | 7 - 10k                   | <b>7 - 10k</b>    |
| Procurement Executive                 | 40 - 60k                  | <b>50 - 80k</b>   | 3 - 4k                    | <b>3.5 - 4.5k</b> |
| <b>Supply Chain &amp; Logistics</b>   |                           |                   |                           |                   |
| Supply Chain Director                 | 250k+                     | <b>250k+</b>      | 13 - 18k+                 | <b>13 - 18k+</b>  |
| Customer Service & Logistics Director | 150 - 250k                | <b>150 - 250k</b> | 13 - 18k+                 | <b>13 - 18k+</b>  |
| Project Manager                       | 100 - 150k                | <b>100 - 150k</b> | 8 - 15k+                  | <b>8 - 15k+</b>   |
| Logistics Manager                     | 80 - 120k                 | <b>80 - 120k</b>  | 7 - 11k+                  | <b>7 - 11k+</b>   |
| Planning Manager                      | 80 - 120k                 | <b>80 - 130k</b>  | 6 - 9k                    | <b>6 - 9k</b>     |
| Supply Chain Manager                  | 80 - 120k                 | <b>80 - 120k</b>  | 7 - 10k+                  | <b>7 - 10k+</b>   |
| Facilities Manager                    | 60 - 120k                 | <b>60 - 120k</b>  | 6 - 10k                   | <b>6 - 10k</b>    |
| Customer Service Manager              | 60 - 100k                 | <b>60 - 100k</b>  | 5 - 8k                    | <b>5 - 8k</b>     |
| Planner                               | 40 - 80k                  | <b>40 - 80k</b>   | 5 - 7k                    | <b>5 - 7k</b>     |
| Customer Service Executive            | 40 - 60k                  | <b>40 - 60k</b>   | 3 - 4k                    | <b>3 - 4k</b>     |

NB: Figures are basic salaries and exclude employer's CPF contributions.

# SINGAPORE

## ENGINEERING

| ROLE                                       | PERMANENT SALARY PER ANNUM SGD (\$) |                   |
|--|-------------------------------------|-------------------|
|  | 2018                                | 2019              |
| <b>Engineering</b>                         |                                     |                   |
| General Manager                            | 225 - 295k                          | <b>225 - 295k</b> |
| Technical Director                         | 160 - 205k                          | <b>160 - 205k</b> |
| HSE Director                               | 160 - 200k                          | <b>160 - 200k</b> |
| Quality Director                           | 170 - 220k                          | <b>170 - 220k</b> |
| Sales Director                             | 160 - 210k                          | <b>160 - 210k</b> |
| R&D Director                               | 165 - 210k                          | <b>165 - 210k</b> |
| Operations Manager                         | 95 - 135k                           | <b>95 - 135k</b>  |
| Engineering Manager                        | 100 - 145k                          | <b>100 - 145k</b> |
| Maintenance Manager                        | 90 - 135k                           | <b>90 - 135k</b>  |
| Plant Manager                              | 100 - 150k                          | <b>100 - 150k</b> |
| Project Manager                            | 105 - 155k                          | <b>105 - 155k</b> |
| Quality Manager                            | 100 - 140k                          | <b>100 - 140k</b> |
| R&D Manager                                | 100 - 160k                          | <b>100 - 160k</b> |
| Sales Manager                              | 95 - 160k                           | <b>95 - 160k</b>  |
| Mechanical/Electronic/Mechatronic Engineer | 50 - 100k                           | <b>50 - 100k</b>  |
| Civil/Infrastructure Engineer              | 45 - 95k                            | <b>45 - 95k</b>   |
| Project Engineer                           | 45 - 95k                            | <b>45 - 95k</b>   |
| Field Service Engineer                     | 40 - 90k                            | <b>40 - 90k</b>   |
| Maintenance Engineer                       | 40 - 90k                            | <b>40 - 90k</b>   |
| Chemical Engineer                          | 40 - 95k                            | <b>40 - 95k</b>   |
| Process Engineer                           | 45 - 90k                            | <b>45 - 90k</b>   |

NB: Figures are basic salaries and exclude employer's CPF contribution.

# TAIWAN

**The recruitment market in Taiwan was steady in 2018. There were a number of sectors with key pockets of hiring activity, supported by strong export demand and government initiatives.**

## 2018 OVERVIEW

After reaching a three-year high growth rate due to improved exports and recovery in the retail sector in 2018, Taiwan showed signs of more moderate growth in the second half of the year. In general, the recruitment market was candidate short, especially for highly skilled professionals with international working experience and a background in technology.

Renewable energy was a key agenda item in the government's Green Energy Industries and Technological Innovation Plan, resulting in a number of international clean energy companies setting up regional operational headquarters in Taiwan. This created high demand across several functions for candidates with relevant industry experience, especially engineering and project management.

2018 also saw buoyant hiring in the healthcare industry, in both traditional areas of pharmaceuticals and the growing field of biotechnology. While growth of the major pharmaceutical multinational companies in Taiwan may have slowed due to a maturing local market, there has still been a net inflow of businesses bringing innovative products to the market. This, along with the start-up trend gathering pace across the region, means healthcare has generated one of the highest numbers of vacancies per industry.

Another feature of the year was the increase in demand from local companies looking to recruit candidates with an international background. At the same time, we experienced a greater willingness among candidates from overseas companies to work in local businesses due to better career progression.

# 87%

**OF PROFESSIONALS ARE OPEN  
TO JOB APPROACH WHEN NOT  
ACTIVELY LOOKING**

“

The shortage of talent was further intensified by companies in Mainland China, Singapore, Hong Kong and other Asian countries also competing for experienced talent in Taiwan across most industries.

”



**JOHN WINTER,  
GENERAL MANAGER,  
TAIWAN**

## 2019 EXPECTATIONS

We expect Taiwan will move towards an even more candidate driven market across all sectors in 2019

as the economic situation and export performance stay positive.

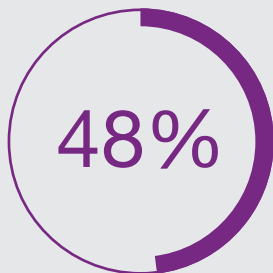
In 2018, the government announced the 'Five plus Two' innovative industries program, aiming to upgrade Taiwan's contract manufacturing sector to become a high-value-added 'Asian Silicon Valley'. The plan will drive technological innovations and we expect to see strong demand in 2019 and beyond for talent in industries involving automation, the Internet of Things (IoT), smart machinery, and artificial intelligence (AI).

Digitalisation will continue to drive the hiring market. We expect Industry 4.0 and e-commerce to influence a shift to automation in the supply chain industry, supporting continued high demand for supply chain professionals with experience in e-commerce and smart machinery.

In order to ease the skills shortage, the government has recently passed

a bill that introduces significant changes to residency requirements, in order to encourage the recruitment of overseas professional and make it easier for foreigners to reside and work in Taiwan. Human resources will also play an increasingly important role, as sourcing quality candidates locally and internationally will be a priority for all organisations seeking to hire in 2019.

Pay increases will remain conservative for professionals who remain in the same role. For those changing jobs we expect salary rises to be similar to 2018 at around 10-15%. Pay increases will continue to be a conservative 1-4% for candidates remaining in the same role. In order to retain top talent, companies are recommended to examine multiple factors in terms of hiring and retention plans. As well as remuneration, job seekers are increasingly prioritising company culture, relationship with colleagues and non-financial employment benefits, such as flexible working and healthcare schemes.



Of professionals in Taiwan received a pay rise of 1-5% in 2018

## TOP FOUR FACTORS DETERMINING JOB SATISFACTION



Remuneration and benefits



Work-life balance



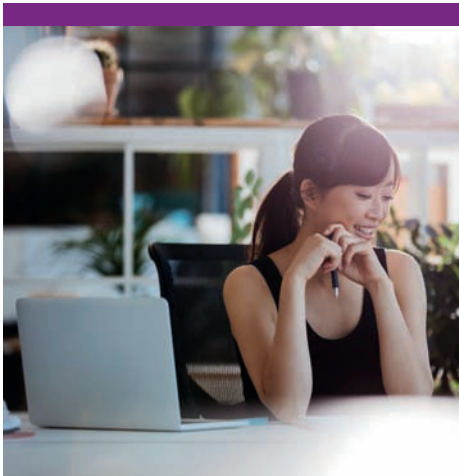
Good relationship with colleagues



Cultural fit



# OVERVIEW



## ACCOUNTING & FINANCE

Hiring was flat in 2018 but we anticipate that the market will move in a more positive direction in 2019. Candidates with experience working for international companies will be valued by local companies with globalisation plans. Business analysts, internal auditors as well as financial planning and analysis (FP&A) professionals will also be in demand due to the limited talent pool in the market.

Job seekers can expect more opportunities in growing industries such as healthcare, e-commerce

and technology-based companies as businesses continue to expand their teams in 2019. At the same time, emerging renewable energy companies will be looking to hire accounting and finance professionals as they establish their presence in Taiwan. Start-ups will also be looking to hire professionals with strong entrepreneurial mindsets and the skills to lead new projects.

Salaries stagnated in 2018, with 10-15% increments for job movers. Professionals were generally cautious about changing jobs, leading to a shortage of suitable candidates. We expect this trend to continue in 2019.

## BANKING & FINANCIAL SERVICES

Hiring in the banking and financial services sector remained stable in 2018, and was mainly driven by replacement hiring. In 2019, we expect continued expansion of local banks to generate more recruitment activity across financial institutions. Anti-money-laundering (AML) and compliance-related positions are in high demand in 2018 due to tightening government regulations aimed at combating fraud and money-laundering activities. The key areas for hiring were

internal audit, legal, control and risk. Demand for professionals specialising in these areas will remain strong in 2019.

Regulatory authorities are also requiring asset management companies to implement stronger compliance measures, resulting in continuing demand across the middle and back office functions, particularly for candidates able to display high levels of business acumen.

## TECHNOLOGY

In order to drive Taiwan's innovative transformation and maintain its competitiveness as the 'Asian Silicon Valley', the government announced the 'Five plus Two' initiative in 2018. Under the plan, industries involved

“

In 2019, hiring and retaining the best tech talent will require innovative and challenging projects, as well as competitive salaries with good work-life balance.

”

in the IoT, AI, automation and smart machinery are expected to continue growing over the next few years. As a result, hiring technology talent in such areas has remained top of the agenda.

In addition, there is demand from fast-growing sectors such as blockchain, e-commerce and big data in Taiwan. These are areas where companies are facing acute skills shortages; we saw professionals with related experience moving to Taiwan from overseas, including Hong Kong, for new opportunities. On the other hand, Mainland China's booming digital industry has lured local talent to move there for better pay and benefits. We expect this flow of talent to continue in 2019.

Moving into 2019, we expect strong demand for software developers, full-stack engineers, programmers and data scientists to continue. We also expect a rise in hiring activity from start-ups and companies from Singapore and other South East Asian countries, who see Taiwan as a well-established technology hub.

## HEALTHCARE

Healthcare recruitment has remained buoyant in 2018. The government has implemented tighter regulations and has continued the promotion of cutting-edge medical technology in order to establish Taiwan as a regional hub, leading to the recruitment of new talent being high on the agenda in the medical device and pharmaceutical industries. At the same time, more international firms are entering Taiwan's healthcare market, so demand will be strong for senior professionals,

especially those with experience in the rare diseases/specialty care sectors.

Looking ahead to 2019, hiring managers are expected to recruit experienced professionals with strong educational backgrounds. Apart from technical skills, many companies are now looking for bilingual candidates with regional experience to communicate with regional offices and headquarters. Against a backdrop of skills shortages, hiring managers are encouraged to keep hiring processes streamlined to secure the right professionals. We expect salaries to remain stable in 2019, although specialists are likely to receive increased pay when changing roles.

## HUMAN RESOURCES

With more emphasis on the ability of HR professionals to play a strategic role, an increasing number of companies were looking for HR business partners with strong commercial acumen and communication skills in 2018. In general, we have seen more hiring activities in the technology, fast-moving consumer goods (FMCG), retail and healthcare industries, as well as local start-ups.

Due to the changing labour law in Taiwan, hiring managers were seeking HR managers who could handle employee relations and keep up with the latest regulations. Employee relations and talent management were also sought-after skill sets due to restructuring, organisational changes and development.

Many industries are facing candidate shortages; attracting and retaining talent has become a key issue for HR, driving demand for professionals



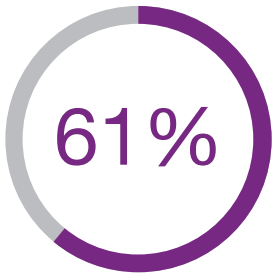
# #1

**CAREER PROGRESSION IS THE  
PRIMARY MOTIVATION FOR  
PROFESSIONALS TO CHANGE JOBS**

experienced in employee acquisition, compensation and benefits, and talent management. To secure the best talent, hiring managers are advised to streamline recruitment processes and consider candidates with strong development potential.

## SALES & MARKETING

Due to the rapid rate of technological development, sales and marketing functions continue to be heavily involved in digital transformation. As a result, digital marketing skills will be in greater demand, creating a skills gap. We saw particular demand within the healthcare, food and beverage (F&B) and digital sectors as organisations sought to drive growth. In 2019, we expect increased opportunities for digital marketers with e-commerce, social media, automation, customer relationships management (CRM) and data experience.



Of professionals with international working experience are open to join local companies

Local companies' greater focus on international markets has also driven demand for sales and marketing professionals. Bilingual candidates with digital skills, an international mindset and the ability to work in a cross-cultural environment will be highly sought after.

Junior to mid-level professionals received salary increments of 10-15% and senior professionals received more than 15% when changing jobs in 2018. We expect similar trends in 2019. Hiring managers will struggle to find qualified sales and marketing professionals with sufficient technical, creative and business proficiency. They are advised to place more emphasis on promoting internal talent and implement talent retention strategies to create better career opportunities for existing employees.

## SUPPLY CHAIN, LOGISTICS & PROCUREMENT

Throughout 2018, demand for supply chain and procurement professionals remained high against a backdrop of strong exports, with

the healthcare, renewable energy, semiconductor and technology industries active in securing top talent.

Under the impact of Industry 4.0, there is an increased degree of automation and digitalisation of the supply chain globally, leading to continued demand for tech-savvy professionals. Candidates with a technical background in e-commerce and smart machinery will continue to be sought after.

Another key element is the implementation of the Green Energy Industries and Technological Innovation Plan, which seeks to boost renewable energy development. International wind turbine manufacturers and installers are setting up regional operational headquarters in Taiwan, driving demand for local mechanical and maintenance engineers as well as logistics and procurement managers. Candidates

for these roles with the necessary technical proficiency and English language skills were highly sought after in 2018, a demand we anticipate will continue next year and beyond.



55%

OF PROFESSIONALS BELIEVE THAT A 'SMART WORKPLACE' WOULD ENHANCE WORK EFFICIENCY

# TAIPEI

## ACCOUNTING & FINANCE

| ROLE                           | PERMANENT SALARY PER ANNUM TWD (\$) |                    |
|--------------------------------|-------------------------------------|--------------------|
|                                | 2018                                | 2019               |
| <b>Commerce &amp; Industry</b> |                                     |                    |
| Chief Financial Officer        | 3.0 - 4.5m+                         | <b>3.0 - 4.5m+</b> |
| Finance Director               | 2.5 - 3.2m+                         | <b>2.5 - 3.2m+</b> |
| Finance Manager                | 1.3 - 2.1m+                         | <b>1.5 - 2.3m+</b> |
| FP&A Manager                   | 1.5 - 2.0m                          | <b>1.5 - 2.2m</b>  |
| Pricing Manager                | 1.6 - 2.3m                          | <b>1.6 - 2.3m</b>  |
| Cost Accounting Manager        | 1.1 - 1.8m                          | <b>1.1 - 1.8m</b>  |
| Internal Audit Manager         | 1.5 - 2.3m                          | <b>1.5 - 2.3m</b>  |
| Tax Director                   | 2.0 - 3.0m                          | <b>2.0 - 3.0m</b>  |
| Tax Manager                    | 1.3 - 2.2m                          | <b>1.3 - 2.2m</b>  |
| Finance Controller             | 1.2 - 1.6m                          | <b>1.2 - 1.6m</b>  |
| Financial Analyst              | 600k - 1.2m                         | <b>700k - 1.3m</b> |
| Accounting Manager             | 1.0 - 1.8m                          | <b>1.0 - 1.8m</b>  |
| Accountant                     | 540k - 1.0m                         | <b>540k - 1.0m</b> |

# TAIPEI

## BANKING & FINANCIAL SERVICES

| ROLE                    | PERMANENT SALARY PER ANNUM TWD (\$) |                    |                |                    |             |                    |
|-------------------------|-------------------------------------|--------------------|----------------|--------------------|-------------|--------------------|
|                         | 1 - 4 YRS' EXP                      |                    | 5 - 8 YRS' EXP |                    | 8+ YRS' EXP |                    |
|                         | 2018                                | 2019               | 2018           | 2019               | 2018        | 2019               |
| <b>Back Office</b>      |                                     |                    |                |                    |             |                    |
| AML/Financial Crime     | 900k - 1.1m                         | <b>900k - 1.1m</b> | 1.4 - 1.8m     | <b>1.4 - 1.8m</b>  | 2.0 - 2.2m  | <b>2.0 - 2.2m</b>  |
| Compliance              | 900k - 1.1m                         | <b>900k - 1.1m</b> | 1.2 - 1.8m     | <b>1.2 - 1.8m</b>  | 2.5 - 4.0m  | <b>2.5 - 4.0m</b>  |
| Financial Reporting     | 450 - 700k                          | <b>450 - 700k</b>  | 900k - 1.3m    | <b>900k - 1.3m</b> | 1.5 - 1.6m  | <b>1.5 - 1.6m</b>  |
| Human Resources         | 550 - 800k                          | <b>550 - 800k</b>  | 1.0 - 1.4m     | <b>1.0 - 1.4m</b>  | 1.6 - 2.0m  | <b>1.6 - 2.0m</b>  |
| Internal Audit          | 500 - 650k                          | <b>500 - 650k</b>  | 900k - 1.2m    | <b>900k - 1.2m</b> | 1.5 - 2.2m  | <b>1.5 - 2.2m</b>  |
| Legal                   | 600 - 800k                          | <b>600 - 800k</b>  | 1.1 - 1.7m     | <b>1.1 - 1.7m</b>  | 2.7m+       | <b>2.7m+</b>       |
| Risk                    | 600 - 850k                          | <b>600 - 850k</b>  | 1.0 - 1.4m     | <b>1.0 - 1.4m</b>  | 2.0m+       | <b>2.0m+</b>       |
| Operation/KYC           | 700 - 750k                          | <b>700 - 750k</b>  | 1.1 - 1.2m     | <b>1.1 - 1.3m</b>  | 1.6 - 1.9m+ | <b>1.6 - 2.0m+</b> |
| <b>Asset Management</b> |                                     |                    |                |                    |             |                    |
| Compliance              | 1.2 - 1.8m                          | <b>1.2 - 1.9m</b>  | 1.6 - 2.8m     | <b>1.6 - 2.9m</b>  | 2.8 - 4.0m  | <b>2.8 - 4.2m</b>  |
| Internal Audit          | 1.0 - 1.2m                          | <b>1.0 - 1.2m</b>  | 1.2 - 1.9m     | <b>1.2 - 2.0m</b>  | 2.0 - 2.9m  | <b>2.0 - 3.0m</b>  |
| Legal                   | 1.1 - 1.7m                          | <b>1.1 - 1.7m</b>  | 1.7 - 3.2m     | <b>1.7 - 3.2m</b>  | 3.0 - 4.0m  | <b>3.0 - 4.0m</b>  |
| Sales                   | 900k - 1.1m                         | <b>900k - 1.1m</b> | 1.1 - 2.5m     | <b>1.1 - 2.5m</b>  | 2.5 - 3.9m  | <b>2.5 - 3.9m</b>  |
| Client Services         | 700 - 950k                          | <b>700 - 950k</b>  | 900k - 1.3m    | <b>900k - 1.3m</b> | 1.4 - 1.8m  | <b>1.4 - 1.9m</b>  |

## HUMAN RESOURCES

| ROLE                 | PERMANENT SALARY PER ANNUM TWD (\$) |                   |
|----------------------|-------------------------------------|-------------------|
|                      | 2018                                | 2019              |
| HR Director          | 3.0 - 4.5m                          | <b>3.0 - 4.5m</b> |
| HR Business Partner  | 1.8 - 2.5m                          | <b>1.8 - 2.5m</b> |
| HR Manager           | 1.5 - 2.5m                          | <b>1.5 - 2.5m</b> |
| HR Assistant Manager | 1.2 - 1.5m                          | <b>1.2 - 1.5m</b> |

# TAIPEI

## HEALTHCARE

| ROLE                          | PERMANENT SALARY PER ANNUM TWD (\$) |                   |
|-------------------------------|-------------------------------------|-------------------|
|                               | 2018                                | 2019              |
| <b>Pharmaceutical</b>         |                                     |                   |
| Medical Director              | 3.0 - 6.0m                          | <b>3.5 - 6.5m</b> |
| Market Access Director        | 3.0 - 4.5m                          | <b>3.2 - 4.7m</b> |
| Regulatory Affairs Director   | 3.0 - 4.0m                          | <b>3.2 - 4.2m</b> |
| Business Unit Director        | 3.0 - 4.0m                          | <b>3.2 - 4.2m</b> |
| Key Account Director          | 3.0 - 3.5m                          | <b>3.1 - 3.6m</b> |
| Medical Advisor               | 2.0 - 3.0m                          | <b>2.2 - 3.3m</b> |
| Marketing Manager             | 2.0 - 3.0m                          | <b>2.2 - 3.3m</b> |
| Head of Commercial Excellence | 2.5 - 3.0m                          | <b>2.6 - 3.1m</b> |
| National Sales Manager        | 2.0 - 2.5m                          | <b>2.1 - 2.6m</b> |
| Commercial Excellence Manager | 1.8 - 2.5m                          | <b>1.9 - 2.6m</b> |
| Regulatory Affairs Manager    | 1.5 - 2.5m                          | <b>1.6 - 2.5m</b> |
| Key Account Manager           | 1.5 - 2.5m                          | <b>1.5 - 2.5m</b> |
| Sales Effectiveness Manager   | 1.5 - 2.5m                          | <b>1.5 - 2.5m</b> |
| Product Manager               | 1.5 - 2.2m                          | <b>1.6 - 2.3m</b> |
| District Manager              | 1.5 - 2.2m                          | <b>1.6 - 2.3m</b> |
| Market Access Manager         | 1.5 - 2.2m                          | <b>1.6 - 2.3m</b> |
| Training Manager              | 1.5 - 2.2m                          | <b>1.6 - 2.3m</b> |
| Medical Science Liaison       | 1.2 - 1.8m                          | <b>1.3 - 1.9m</b> |
| Assistant Product Manager     | 1.2 - 1.5m                          | <b>1.3 - 1.6m</b> |

# TAIPEI

## TECHNOLOGY

| ROLE                                      | PERMANENT SALARY PER ANNUM TWD (\$) |                   |
|---|-------------------------------------|-------------------|
|   | 2018                                | 2019              |
| <b>Electrical/Electronic Manufacturer</b> |                                     |                   |
| Engineering Manager                       | 2.1 - 2.7m                          | <b>2.5 - 3.0m</b> |
| Product & Program Manager                 | 1.8 - 2.3m                          | <b>1.5 - 2.3m</b> |
| Senior Hardware Engineer                  | 1.8 - 2.2m                          | <b>1.8 - 2.3m</b> |
| Senior Mechanical Engineer                | 1.8 - 2.2m                          | <b>1.8 - 2.3m</b> |
| Senior Software Engineer                  | 1.6 - 2.1m                          | <b>1.5 - 2.1m</b> |
| Senior Firmware Engineer                  | 1.5 - 2.0m                          | <b>1.6 - 2.1m</b> |
| Product Marketing Engineer                | 1.8 - 2.3m                          | <b>1.8 - 2.3m</b> |
| <b>IT Solution</b>                        |                                     |                   |
| Account Manager                           | 2.9 - 3.7m                          | <b>3.0 - 3.7m</b> |
| Product Manager                           | 1.6 - 2.0m                          | <b>1.7 - 2.0m</b> |
| Sales Engineer                            | 1.6 - 2.0m                          | <b>1.6 - 2.1m</b> |
| <b>Software Vendor</b>                    |                                     |                   |
| Front-end Engineer                        | 1.3 - 1.8m                          | <b>1.3 - 1.9m</b> |
| Back-end Engineer                         | 1.3 - 1.8m                          | <b>1.3 - 1.9m</b> |
| Application Developer                     | 1.2 - 1.6m                          | <b>1.2 - 1.7m</b> |
| QA Manager                                | 1.4 - 1.8m                          | <b>1.4 - 1.8m</b> |
| Fullstack Engineer                        | 1.4 - 2.0m                          | <b>1.4 - 2.1m</b> |
| Project Manager/Scrum Master              | 1.5 - 1.8m                          | <b>1.5 - 1.9m</b> |

# TAIPEI

## SALES & MARKETING

| ROLE                    | PERMANENT SALARY PER ANNUM TWD (\$) |                   |
|-------------------------|-------------------------------------|-------------------|
|                         | 2018                                | 2019              |
| <b>FMCG</b>             |                                     |                   |
| Commercial Head         | 4.0 - 6.0m                          | <b>4.0 - 6.0m</b> |
| Sales Director          | 3.0 - 4.8m                          | <b>3.2 - 4.8m</b> |
| Channel Sales Manager   | 1.8 - 2.8m                          | <b>1.6 - 2.8m</b> |
| Marketing Director      | 3.5 - 4.8m                          | <b>3.5 - 4.8m</b> |
| Marketing Manager       | 2.2 - 2.8m                          | <b>2.4 - 2.8m</b> |
| Senior Brand Manager    | 1.6 - 2.2m                          | <b>1.6 - 2.5m</b> |
| Brand Manager           | 1.3 - 1.8m                          | <b>1.3 - 1.8m</b> |
| Trade Marketing Manager | 1.8 - 2.6m                          | <b>1.6 - 2.6m</b> |
| Key Account Manager     | 1.3 - 1.9m                          | <b>1.2 - 1.9m</b> |
| E-commerce Manager      | 1.3 - 1.8m                          | <b>1.3 - 1.8m</b> |
| <b>Retail Cosmetics</b> |                                     |                   |
| Brand General Manager   | 3.5 - 4.5m                          | <b>3.5 - 4.5m</b> |
| Sales Manager           | 1.8 - 2.8m                          | <b>1.8 - 2.8m</b> |
| Marketing Manager       | 1.6 - 2.8m                          | <b>1.6 - 2.8m</b> |
| Senior Product Manager  | 1.5 - 1.8m                          | <b>1.5 - 1.8m</b> |
| Product Manager         | 1.3 - 1.6m                          | <b>1.3 - 1.6m</b> |
| E-commerce Manager      | 1.3 - 1.7m                          | <b>1.3 - 1.7m</b> |
| Training Manager        | 1.1 - 1.4m                          | <b>1.2 - 1.5m</b> |
| Social & PR Manager     | 1.2 - 1.5m                          | <b>1.2 - 1.6m</b> |



# TAIPEI

## SALES & MARKETING

| ROLE                         | PERMANENT SALARY PER ANNUM TWD (\$) |                   |
|------------------------------|-------------------------------------|-------------------|
|                              | 2018                                | 2019              |
| <b>Luxury</b>                |                                     |                   |
| Brand Head                   | 2.0 - 3.5m                          | <b>2.5 - 4.0m</b> |
| Retail Manager               | 1.5 - 2.0m                          | <b>1.5 - 2.0m</b> |
| Marketing Manager            | 1.5 - 2.0m                          | <b>1.5 - 2.0m</b> |
| PR & Communications Manager  | 1.1 - 1.3m                          | <b>1.1 - 1.3m</b> |
| <b>Internet/Online</b>       |                                     |                   |
| Country Manager              | 3.0 - 4.0m                          | <b>3.0 - 4.2m</b> |
| Category Lead                | 2.0 - 2.6m                          | <b>2.0 - 2.8m</b> |
| Marketing Manager            | 1.3 - 1.8m                          | <b>1.3 - 2.5m</b> |
| Business Development Manager | 1.6 - 2.3m                          | <b>1.6 - 2.3m</b> |

# TAIPEI

## SUPPLY CHAIN, LOGISTICS & PROCUREMENT

| ROLE                         | PERMANENT SALARY PER ANNUM TWD (\$) |                    |
|------------------------------|-------------------------------------|--------------------|
|                              | 2018                                | 2019               |
| 3PL Operations Director      | 3.5 - 4.8m                          | <b>3.5 - 4.8m</b>  |
| Supply Chain Director        | 2.5 - 3.2m                          | <b>3.4 - 4.2m</b>  |
| Factory Director             | 3.0 - 3.7m                          | <b>3.0 - 4.0m</b>  |
| Supply Chain Manager         | 1.8 - 2.5m                          | <b>1.8 - 2.6m</b>  |
| Logistics Manager            | 1.6 - 2.1m                          | <b>1.6 - 2.2m</b>  |
| Procurement Manager          | 1.8 - 2.4m                          | <b>1.8 - 2.5m</b>  |
| 3PL Transportation Manager   | 1.5 - 2.2m                          | <b>1.5 - 2.2m</b>  |
| Sourcing Manager             | 1.6 - 2.0m                          | <b>1.6 - 2.2m</b>  |
| Demand Planning Manager      | 1.6 - 2.2m                          | <b>1.6 - 2.2m</b>  |
| IT & Tech Commodity Manager  | 1.6 - 2.0m                          | <b>1.8 - 2.2m</b>  |
| 3PL Customer Service Manager | 1.5 - 1.8m                          | <b>1.5 - 1.8m</b>  |
| Demand Planning Supervisor   | 1.2 - 1.6m                          | <b>1.2 - 1.6m</b>  |
| 3PL Warehouse Manager        | 900k - 1.4m                         | <b>900k - 1.4m</b> |
| Demand Planner               | 900k - 1.1m                         | <b>900k - 1.1m</b> |

# THAILAND

**The recruitment market saw healthy levels of hiring activity in 2018. In 2019, we expect to see companies seeking to hire talent with international experience to drive regional expansion plans.**

## 2018 INSIGHT

Companies in Thailand continued to advance their digital transformations, which saw the demand for digital talent rise rapidly. Tech talent remained highly sought after, with new entrants to the tech market intensifying the crunch.

Beyond the tech sector, companies across various industries are pushing to build their online and mobile presence, increasing demand for marketers with digital and e-commerce expertise. Digitalisation and the need to streamline processes and optimise cost-efficiencies has driven demand for those skilled in automation and other smart factory technologies within the manufacturing industry.

Companies with manufacturing sites along the eastern seaboard struggled to hire for a variety of positions, including accounting and finance, human resources, supply chain and engineering, due to high demand for talent in the area. Other positions that saw high demand included human resources business partner and compliance and legal roles, as more companies sought to develop these in-house functions.

AT LEAST

# 20%

**SALARY RISES EXPECTED FOR JOB MOVERS WITH NICHE SKILL SETS**

“

Building and maintaining a positive employer brand is also crucial to securing good candidates.

”



**GERRIT BOUCKAERT,  
MANAGING DIRECTOR,  
THAILAND**

### 2019 EXPECTATIONS

We expect companies to continue strengthening their digitalisation

efforts in 2019, fuelling the need for digital talent. In particular, we expect marketers with both traditional and digital skill sets to be sought after.

Manufacturers along the eastern seaboard will continue to struggle to hire skilled professionals. Thai companies are also looking to establish themselves in the region and will seek candidates with international experience and a good command of English.

There will be high demand for Thai professionals who have a high proficiency in English and previous experience working in South East Asia. Additionally, mid and senior-level talent with strong problem-solving, people and project management skills will also be highly sought after and in short supply.

Streamlining the recruitment process will help employers secure the top talent as it will positively reflect on

the decisiveness of the company and ensure candidates remain engaged and committed to the position.

Building and maintaining a strong employer brand is also crucial to securing good candidates. Multi-channel sourcing through job boards, a trusted recruitment partner and networks such as LinkedIn will not only help expand the talent pool but also build a positive image. The lively use of corporate videos and social media networks will also help companies strengthen their branding, particularly among junior to mid-level professionals.

We expect job movers' salary increments to vary by role. Those in back office or support roles can expect 15-20% increments, whereas those in front office roles can expect 20-30% increments. Those with niche skill sets may be able to negotiate premium rises of 30%.



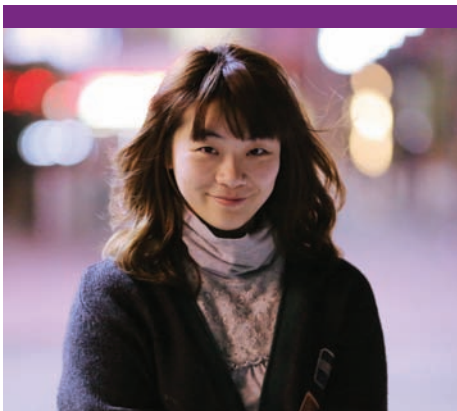
How satisfied Thai professionals are with their salaries, on a scale of 1-10

### TOP FOUR FACTORS DETERMINING JOB SATISFACTION

- 1  Work-life balance
- 2  Remuneration
- 3  Feedback and encouragement from management
- 4  Training and opportunities

*\*All statistics are drawn from Robert Walters industry research done in 2018.*

# OVERVIEW



# 90%

OF PROFESSIONALS FEEL  
CONFIDENT ABOUT JOB  
OPPORTUNITIES IN THEIR  
OWN SECTOR

## ACCOUNTING & FINANCE

Hiring levels were more conservative this year than in 2017. More companies tended to consider internal promotions before turning to external candidates. However, mid-level and senior accounting and finance professionals remained in demand.

In 2019, companies will be looking to automate and streamline key finance processes, such as operational accounting and bookkeeping, to cut costs and allow their teams to focus on activities that add value. Employees will be expected to take on the role of a strategic business partner and deliver insights to support commercial, operations and management teams.

We therefore expect to see demand for financial planners and analysts, financial business partners and commercial finance or business analysts rise. Candidates with international or regional exposure, people management skills and strong business acumen will be highly sought after.

To recruit the right talent, companies will need to highlight internal mobility and progression opportunities in addition to providing reasonable remuneration packages. Top professionals are often pursued by multiple companies and hiring managers should streamline the interview process to ensure they secure strong candidates.

In 2019, salary increments for job movers will vary depending on skill sets.

Accounting professionals can expect an average increase of 10-15% and financial controllers can expect 15-25%. Those with experience in financial planning and analysis, commercial finance and business partnering may be able to obtain a premium salary hike of 20-30% given the high market demand.

## BANKING & FINANCIAL SERVICES

2018 saw high levels of activity in the banking and financial services sector, with new players entering the Thailand market and existing foreign banks expanding to business areas such as private and investment banking. Local banks are also expanding and undergoing digital transformation. Organisations are seeking to hire professionals who can help them

“

Employees will be expected to take on the role of a strategic business partner and deliver insights to support commercial, operations and management teams.

”

implement and execute strategies to establish a digital presence and reduce reliance on physical branches.

We expect these trends to remain similar in 2019. Banks will continue to hire professionals to plan and implement digital transformation initiatives, such as the automation of operations and client servicing. Private banking will also see high levels of hiring activity as banks continue to expand their footprint in the area.

We anticipate demand for relationship managers in wholesale and commercial banking who have good networks and excellent English skills. Compliance and risk professionals with strong expertise and knowledge in their areas will also be highly sought after. Hiring managers may struggle to hire for accounting and finance positions in financial services, as the talent pool is limited.

Employers looking to attract and retain the best talent will need to offer competitive compensation packages. Brand reputation, a collaborative working culture and career advancement opportunities are other factors that would attract top candidates to join a company.

We encourage companies to keep the interview process streamlined to secure good candidates. This applies particularly to banks, which often conduct four to five rounds of interviews that span a total of approximately three months. A longer process tends to create a negative impression, and top talent with multiple offers may quickly lose interest in the position during the three-month wait.

In 2019, salaries look set to remain relatively stable. Front-office candidates with established networks can expect up to 30% increments when making a move.

## ENGINEERING & MANUFACTURING

Hiring levels in engineering and manufacturing were relatively stable, with a short-term spike in demand for talent brought about by companies setting up new manufacturing facilities. Overall, hiring demand appears stable for 2019, but may be affected by global factors such as the US-China trade war, which will likely influence foreign investment levels in the Thai manufacturing industry.

Thailand's increasing focus on exports, particularly in the automotive, food and fast-moving consumer goods (FMCG) industries, will see high demand for quality managers and directors who are able to implement and maintain best-in-class quality standards and systems.

Manufacturers are starting to explore emerging technologies such as 3D printing, autonomous mobile robots, the Internet of Things (IoT) and machine learning. While this did not have a strong impact on hiring in 2018, we foresee that project engineering managers with expertise in robotisation and automation will be sought after in 2019.

Hiring managers looking for such talent will need to recognise that the current pool of candidates is limited. We encourage companies hoping to hire robotisation and automation experts to instead consider high-



# 75%

OF PROFESSIONALS HAVE PROACTIVELY TAKEN UP-SKILLING COURSES

potential candidates with other relevant skills, experience and expertise and provide training in the necessary areas. To attract top talent for senior roles, hiring managers will also need to be prepared to offer more flexibility in terms of hours and working arrangements to meet jobseeker demands.



Of professionals expect salary increments of more than 10% in 2019

Engineering and manufacturing professionals can expect 10-20% increments when moving jobs, and those with expertise in robotisation and automation can expect 25-35%.

## HUMAN RESOURCES

The human resources (HR) market was dynamic in 2018. To improve cost-effectiveness and enhance efficiencies, companies undertook initiatives to streamline traditional HR functions by digitalising manual processes and offshoring shared services. Local HR teams were increasingly expected to evolve and take on the role of business partners to drive organisational transformation.

As such, candidates who demonstrate strong business acumen and have experience in change management, strategic planning, stakeholder management and organisational

development were highly sought after. The shortage of qualified candidates saw salaries inflate by 20-30%. Recruitment activity also focused heavily on attracting passive jobseekers who were not actively seeking new positions.

This demand will be maintained in 2019. Companies will seek HR professionals who are change agents and business partners to top management. They will need to have strong people management skills, and have the ability to communicate with individuals at all levels. Mid-level candidates with international experience and a strong command of English will continue to be in demand.

Skilled HR professionals are seeking strategic roles, and will likely shy away from positions that require them to take on a number of operational

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Local HR teams were increasingly expected to evolve and take on the role of business partners to drive organisational transformation.

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tasks. Companies that promote a healthy organisational culture, and provide career progression and internal mobility opportunities will be well-positioned to retain talent.

In 2018, we saw a number of jobseekers demand 30% increments when moving jobs. Employers who were not able to match this expectation offered sign-on bonuses and other incentives to secure desired candidates. Given the limited pool of talent, we believe that employers will be ready to match jobseeker expectations to offer competitive remuneration and incentive packages in 2019.

## LEGAL

In 2018, we saw a number of companies create in-house legal functions to help drive their growth and expansion plans, contributing to a buoyant hiring market.

As headcounts were often limited to a single person, companies sought to hire experienced legal professionals who could demonstrate independence, the ability to drive business objectives and well-rounded expertise in various areas such as commercial contracts, labour law, investments, mergers and acquisitions, compliance and



23%

OF HIRING MANAGERS  
INTERVIEW MORE THAN  
FIVE CANDIDATES

risk management. Hiring managers also favoured candidates with a good command of English and experience working in both law firms and corporate positions.

More organisations will likely create new headcount for in-house legal counsels in 2019, increasing the demand for legal professionals. Employers will need to act swiftly and offer competitive salary packages to attract top-calibre talent in the face of competition.

The best talent will also want to help support the business, so hiring managers should highlight opportunities – particularly regional expansion plans – where they can be involved in business decisions and planning.

In 2018, candidates received 15% increments on average when moving between jobs, and this trend is expected to continue in 2019. Highly sought-after candidates with the desired skills, qualifications and experience may even see increments of up to 30%.

## SALES AND MARKETING

In 2018, we saw healthy levels of hiring for sales and marketing professionals. In particular, we saw an increase in the need for marketers with both traditional and digital skills across all sectors. This is because both B2B and B2C market sectors are relying more heavily on the use of e-commerce platforms, big data analytics and online transactions to drive their business forward. This demand for well-rounded marketers will continue into 2019.

## B2B

As more companies move their regional hubs to Thailand in a bid to cut costs, there was greater demand for bilingual professionals who were culturally sensitive and can handle the complexities of international stakeholder management in Thailand. At the same time, we saw the number of mid-level and senior management positions shrink as organisations divided their departments into global reporting lines.

In the manufacturing sector, companies increased their investment in smart factory technology, automation mechanics and robotics in order to increase cost-efficiency. As a result, B2B salespeople within these industries had to adapt and learn in order to remain competitive. In the automotive sector, the presence of Japanese car manufacturers remains robust, and suppliers and parts manufacturers continue to seek Japanese-speaking salespeople.

The Eastern Economic Act passed in 2018 is expected to attract further investment, and we believe that the manufacturing, industrial and chemical markets will continue to expand in 2019.

Top-calibre commercial candidates will be in demand, especially those with regional experience and a good command of English or Japanese. Hiring managers will also be on the lookout for salespeople with an entrepreneurial mindset who can help drive business growth.

## TOP MOTIVATIONS FOR CHANGING JOBS:



Career progression



Pay rise/better benefits



Improved work-life balance

Organisations are focusing more on retention efforts, making attractive counter-offers to those looking to leave, which means companies will need to provide extremely competitive packages to secure their desired talent. The interview process should not last beyond two to three rounds to ensure candidates remain engaged and committed, as a long process may reflect a slow business pace and inefficient HR processes.

We expect both base salaries and incentives for salespeople in the B2B sector to rise in 2019.



Of hiring managers expect to offer salary increments of more than 10% in 2019



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Other than digital skills, there is a need for sales and marketing professionals with regional experience as companies grow their businesses in the neighbouring markets.

”

### FAST-MOVING CONSUMER GOODS

2018 saw good levels of recruitment activity for sales and marketing professionals in the FMCG sector. Professionals with digital experience were highly sought after by companies looking to establish their digital, mobile and e-commerce presence. Companies looked, in particular, to employ senior-level professionals to lead their marketing digitalisation efforts.

This trend will likely continue in 2019. Other than digital skills, there is a need for sales and marketing professionals with regional experience as companies grow their businesses in the neighbouring markets of Cambodia, Laos, Myanmar and Vietnam.

Hiring managers may face difficulties finding experienced commercial directors, as candidates will need experience in both sales and marketing. Such experience is rare given that most professionals tend to specialise only in one area. The growth of sales activities in the hypermarket and retail businesses will also drive demand for professionals with trade marketing and channel management experience.

Overall, there was a shortage of candidates, as positions in FMCG firms often require industry experience. This is exacerbated by the fact that salespeople and marketers from the FMCG sector can easily move to similar positions in other sectors. To strengthen employee retention and retain top talent, companies are making highly attractive counter-offers.

Professionals will be looking for work-life balance in addition to an attractive remuneration package, and employers who can provide this balance will be well-positioned to secure the talent they want. Those looking to retain professionals will also need to map out clear career and development paths for their employees.

Job movers received increments of 20-25% in 2018, and this is expected to continue in 2019.

### HEALTHCARE

In 2018, we saw an influx of new entrants into the healthcare market, including medical devices, pharmaceutical, health and wellness businesses. They sought to hire strong, experienced senior professionals to set up operations in Thailand.

An ageing population in the country has also created many new business opportunities and resulted in a significant increase in the number of technical positions, such as medical advisors and medical science liaisons. Professionals with a commercial mindset, a good command of English

and a medical background were sought after to serve the expansion of private hospitals and other healthcare facilities.

Given Thailand's position as a medical hub within Asia, we believe that the positive hiring activity will continue into 2019, particularly for senior-level positions. Employers will seek candidates with extensive experience in multiple sales channels across both domestic and international markets to support business growth.

The rapidly evolving market has also seen employers eager to hire sales and marketing professionals who can readily step into a role, adapt to dynamic environments and formulate and improve business strategies.

Hiring managers are looking for candidates who can understand the complex compliance regulations of the market to follow and implement safe and ethical practices with a high level of technical competency. High-calibre candidates will be in demand to fill senior management roles such as general manager or business unit head.

We encourage employers to consider high-potential candidates with transferable skills and experience from other industries, as they often bring new perspectives and value. To retain talent, companies should offer their employees new challenges – for example, diversifying their portfolio and markets. Employees will also be interested in international exposure.

Salaries look set to rise by 20-25% for job movers in 2019.

## RETAIL

There was generally higher demand for marketing professionals than sales professionals in 2018. However, fashion and luxury retail stores in Thailand are still expanding their physical footprint in the country and actively hiring store managers.

The entry of fintech and e-commerce companies into the Thai market drove demand for professionals skilled in e-commerce and digital marketing, and we expect this to continue in 2019. As there is a shortage of talent with the relevant skill sets, employers will need to look at offering a well-rounded package that includes competitive pay and attractive benefits.

Most salaries are expected to remain at similar levels in 2019,

except for e-commerce and digital roles, which will command better increments. We encourage sales and marketing professionals to equip themselves with in-demand skill sets to gain better opportunities.

## SUPPLY CHAIN & PROCUREMENT

Hiring for supply chain and procurement professionals was generally stable across all industries in 2018. The continuous development and growth of e-commerce and related services drove greater demand for talent with the relevant experience.

In 2018, we saw companies centralising shared services, particularly in procurement. Supply chain and manufacturing firms also sought to implement lean management initiatives and streamline their processes.

Companies started to explore incorporating new technologies such as big data, blockchain and artificial intelligence into the supply chain to achieve greater efficiency. In line with this, companies are seeking senior-level supply chain professionals with the ability to leverage data analytics to inform decision-making and business strategies.

This trend will continue into 2019. For junior to mid-level roles, companies will be looking to hire dynamic individuals with a background in the industry, hands-on experience and analytical abilities to implement innovative supply chain strategies. Candidates who possess IT skills and can pick up and incorporate digital technologies into their work will be highly sought after across all industries.



69%

OF PROFESSIONALS WOULD  
CONSIDER A COUNTER-OFFER  
AFTER RESIGNING FROM A ROLE

Companies that express their willingness to adopt and integrate new technology and provide up-skilling opportunities for employees will have an edge in attracting and retaining the best talent.

Professionals working in traditional supply chain roles can expect to receive increments of 15-20% when changing jobs, while those with sought-after digital skill sets can expect increments of up to 30-40%.

## TECHNOLOGY & TRANSFORMATION

Thailand's tech sector continued to see rapid change in 2018, with new market entrants, both large and small, hiring for a diverse range of roles from business analysis to data development.

The growing adoption of a mobile-first strategy saw a rise in demand for skilled developers and infrastructure specialists including data scientists, front-end and mobile developers, UX/UI designers, DevOps specialists, cloud specialists and architects, and tech salespeople.

However, the shortage of skilled talent, particularly at mid and senior-levels, has seen salary levels inflate. This will possibly affect Thailand's competitiveness and development as a technical hub within the region. In light of this, companies are reviewing their salary policies and looking to attract Thai nationals residing abroad and foreign talent to fill current gaps.

In 2019, companies will be looking to hire technical leadership. Employers will seek tech professionals with a strong understanding of the overall business to drive business objectives. Development leads who have expertise in a variety of niche technologies will also be in demand. Given the inflated cost of technical talent, hiring managers are looking for talent to step straight into the job with minimal need for further training.

The market will continue to be candidate driven, and hiring managers will need to showcase potential development, training and progression opportunities to attract top talent. Clear onboarding programs will also help ensure high employee engagement and motivation.

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Employers will seek tech professionals with a strong understanding of the overall business to drive business objectives.

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Candidates moving jobs can expect to receive increments of above 15%, but should keep in mind that companies are starting to be more conservative with offers in order to remain competitive.



68%

OF HIRING MANAGERS CONDUCT FEWER THAN THREE ROUNDS OF INTERVIEWS

# THAILAND

## ACCOUNTING & FINANCE

| ROLE                              | PERMANENT SALARY PER ANNUM THB (฿) |                    |
|-----------------------------------|------------------------------------|--------------------|
|                                   | 2018                               | 2019               |
| <b>Accounting</b>                 |                                    |                    |
| Internal Auditor - Director       | 3.6 - 5.0m                         | <b>3.6 - 5.2m</b>  |
| Tax Director                      | 3.6 - 5.0m                         | <b>3.6 - 5.2m</b>  |
| Internal Auditor - Manager        | 1.4 - 2.2m                         | <b>1.4 - 2.2m</b>  |
| Tax Manager                       | 1.4 - 2.2m                         | <b>1.4 - 2.4m</b>  |
| Group Accountant - Consolidations | 1.2 - 1.8m                         | <b>1.2 - 2.4m</b>  |
| Tax Supervisor                    | 930k - 1.3m                        | <b>930k - 1.3m</b> |
| <b>Finance</b>                    |                                    |                    |
| Chief Financial Officer           | 3.0 - 7.2m                         | <b>3.0 - 7.2m</b>  |
| Finance Director - MNC            | 3.0 - 5.4m                         | <b>3.0 - 5.4m</b>  |
| Finance Director - SME            | 2.2 - 4.2m                         | <b>2.2 - 4.5m</b>  |
| Financial Controller - MNC        | 1.8 - 3.0m                         | <b>1.8 - 3.2m</b>  |
| Financial Controller - SME        | 1.4 - 3.0m                         | <b>1.4 - 3.0m</b>  |
| Commercial Manager                | 1.6 - 2.7m                         | <b>1.6 - 3.0m</b>  |
| Senior FP&A                       | 1.8 - 3.0m                         | <b>1.8 - 3.0m</b>  |
| Corporate Finance                 | 1.4 - 2.4m                         | <b>1.5 - 2.7m</b>  |
| Finance Manager                   | 1.4 - 2.6m                         | <b>1.4 - 3.0m</b>  |
| Treasury Manager                  | 1.4 - 2.6m                         | <b>1.4 - 2.6m</b>  |
| Accounting Manager                | 960k - 1.9m                        | <b>960k - 2.0m</b> |
| Cost Controller                   | 960k - 1.9m                        | <b>960k - 2.0m</b> |
| Senior Financial Analyst          | 1.2 - 2.0m                         | <b>1.2 - 2.0m</b>  |
| Credit Controller                 | 960k - 1.6m                        | <b>960k - 1.6m</b> |
| FP&A                              | 1.2 - 2.0m                         | <b>1.2 - 2.0m</b>  |
| Treasury Analyst                  | 840k - 1.2m                        | <b>840k - 1.2m</b> |
| Financial Analyst                 | 840k - 1.2m                        | <b>840k - 1.2m</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# THAILAND

## BANKING & FINANCIAL SERVICES

| ROLE   | PERMANENT SALARY PER ANNUM THB (฿) |                    |                |                    |                       |                   |
|--|------------------------------------|--------------------|----------------|--------------------|-----------------------|-------------------|
|  | MANAGER/AVP                        |                    | VICE PRESIDENT |                    | SENIOR VICE PRESIDENT |                   |
|  | 2018                               | 2019               | 2018           | 2019               | 2018                  | 2019              |
| <b>Front Office Banking</b>                  |                                    |                    |                |                    |                       |                   |
| Transaction Banking (Sales)                  | 1.0 - 1.6m                         | <b>1.0 - 1.6m</b>  | 1.2 - 2.1m     | <b>1.2 - 2.3m</b>  | 2.2 - 3.3m            | <b>2.3 - 3.3m</b> |
| Transaction Banking (Products)               | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b>  | 1.6 - 2.0m     | <b>1.6 - 2.1m</b>  | 1.9 - 3.4m            | <b>2.1 - 3.4m</b> |
| Relationship Manager (Corporate Banking)     | 900k - 1.2m                        | <b>900k - 1.2m</b> | 1.2 - 2.8m     | <b>1.2 - 2.8m</b>  | 2.8 - 4.0m            | <b>2.8 - 4.0m</b> |
| Relationship Manager (Financial Institution) | 1.0 - 1.3m                         | <b>1.0 - 1.3m</b>  | 1.3 - 2.7m     | <b>1.3 - 2.7m</b>  | 2.9 - 4.0m            | <b>2.9 - 4.0m</b> |
| Credit Analyst                               | 600 - 950k                         | <b>600 - 950k</b>  | 900k - 1.5m    | <b>900k - 1.6m</b> | 1.5 - 2.5m            | <b>1.6 - 2.6m</b> |
| Global Market Sales                          | 950k - 1.3m                        | <b>950k - 1.3m</b> | 1.3 - 2.5m     | <b>1.3 - 2.5m</b>  | 2.5 - 3.7m            | <b>2.5 - 3.7m</b> |
| Private Banking                              | 800k - 1.3m                        | <b>800k - 1.3m</b> | 1.3 - 2.6m     | <b>1.3 - 2.8m</b>  | 2.6 - 3.6m            | <b>2.8 - 3.6m</b> |
| Investment Banking                           | 750k - 1.5m                        | <b>750k - 1.5m</b> | 1.6 - 2.9m     | <b>1.6 - 2.9m</b>  | 3.0 - 4.1m            | <b>3.0 - 4.1m</b> |
| Private Equity                               | 1.1 - 1.6m                         | <b>1.1 - 1.6m</b>  | 1.4 - 2.8m     | <b>1.4 - 2.8m</b>  | 2.9 - 3.7m            | <b>2.9 - 3.9m</b> |
| Fund Management                              | 850k - 1.3m                        | <b>850k - 1.3m</b> | 1.3 - 1.9m     | <b>1.3 - 1.9m</b>  | 1.9 - 3.3m            | <b>1.9 - 3.3m</b> |
| Research                                     | 700k - 1.4m                        | <b>700k - 1.4m</b> | 1.4 - 2.7m     | <b>1.4 - 2.7m</b>  | 2.8 - 4.0m            | <b>2.8 - 4.0m</b> |
| <b>Operations</b>                            |                                    |                    |                |                    |                       |                   |
| Trade & Cash Operations                      | 600 - 900k                         | <b>600 - 900k</b>  | 1.2 - 1.8m     | <b>1.2 - 1.8m</b>  | 2.1 - 2.9m            | <b>2.1 - 2.9m</b> |
| Treasury Operations                          | 700 - 800k                         | <b>700 - 800k</b>  | 1.5 - 2.4m     | <b>1.5 - 2.4m</b>  | 2.5 - 3.6m            | <b>2.5 - 3.6m</b> |
| Securities Operations                        | 750 - 850k                         | <b>750 - 850k</b>  | 1.0 - 1.8m     | <b>1.0 - 1.8m</b>  | 2.0 - 2.5m            | <b>2.0 - 2.5m</b> |
| Client Onboarding KYC                        | 650k - 1.2m                        | <b>650k - 1.2m</b> | 1.5 - 2.6m     | <b>1.5 - 2.6m</b>  | 2.2 - 3.0m            | <b>2.2 - 3.0m</b> |
| <b>Corporate Governance</b>                  |                                    |                    |                |                    |                       |                   |
| Operational Risk                             | 800k - 1.4m                        | <b>800k - 1.4m</b> | 1.4 - 2.7m     | <b>1.4 - 2.7m</b>  | 2.7 - 4.0m            | <b>2.7 - 4.0m</b> |
| Credit Risk                                  | 900k - 1.6m                        | <b>900k - 1.6m</b> | 1.6 - 3.0m     | <b>1.6 - 3.0m</b>  | 3.0 - 4.0m            | <b>3.0 - 4.0m</b> |
| Market Risk                                  | 900k - 1.6m                        | <b>900k - 1.6m</b> | 1.6 - 3.0m     | <b>1.6 - 3.0m</b>  | 3.0 - 4.0m            | <b>3.0 - 4.0m</b> |
| Internal Audit                               | 800k - 1.2m                        | <b>800k - 1.2m</b> | 1.2 - 2.7m     | <b>1.8 - 2.7m</b>  | 2.7m+                 | <b>2.7m+</b>      |
| Compliance & AML                             | 800k - 1.8m                        | <b>800k - 1.8m</b> | 1.8 - 3.4m     | <b>1.8 - 3.4m</b>  | 3.4m+                 | <b>3.4m+</b>      |
| <b>Finance &amp; Accounting</b>              |                                    |                    |                |                    |                       |                   |
| Business Analysis                            | 800k - 1.5m                        | <b>800k - 1.5m</b> | 1.5 - 2.4m     | <b>1.5 - 2.4m</b>  | 2.7 - 3.5m            | <b>2.7 - 3.5m</b> |
| Financial Analysis                           | 700k - 1.0m                        | <b>700k - 1.2m</b> | 1.2 - 2.4m     | <b>1.2 - 2.7m</b>  | 2.7 - 3.5m            | <b>2.7 - 3.5m</b> |
| Accounting                                   | 700k - 1.2m                        | <b>700k - 1.2m</b> | 1.2 - 1.5m     | <b>1.2 - 2.0m</b>  | 2.0 - 2.5m            | <b>2.0 - 2.5m</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# THAILAND

## BANKING & FINANCIAL SERVICES

| ROLE                       | PERMANENT SALARY PER ANNUM THB (฿) |                    |                |                   |             |                   |
|----------------------------|------------------------------------|--------------------|----------------|-------------------|-------------|-------------------|
|                            | 1 - 4 YRS' EXP                     |                    | 4 - 8 YRS' EXP |                   | 8+ YRS' EXP |                   |
|                            | 2018                               | 2019               | 2018           | 2019              | 2018        | 2019              |
| <b>Insurance</b>           |                                    |                    |                |                   |             |                   |
| Actuary                    | 800k - 1.9m                        | <b>800k - 1.9m</b> | 1.9 - 3.8m     | <b>1.9 - 3.8m</b> | 3.8 - 6.1m  | <b>3.8 - 6.1m</b> |
| Risk Management            | 700k - 1.6m                        | <b>700k - 1.6m</b> | 1.7 - 3.6m     | <b>1.7 - 3.6m</b> | 3.6m+       | <b>3.6m+</b>      |
| Underwriting               | 800k - 1.7m                        | <b>800k - 1.7m</b> | 1.7 - 2.5m     | <b>1.7 - 2.5m</b> | 2.5 - 3.1m  | <b>2.5 - 3.1m</b> |
| Claims                     | 800k - 1.7m                        | <b>800k - 1.7m</b> | 1.7 - 1.9m     | <b>1.7 - 1.9m</b> | 1.9 - 3.1m  | <b>1.9 - 3.1m</b> |
| Bancassurance              | 700k - 1.6m                        | <b>700k - 1.6m</b> | 1.6 - 2.5m     | <b>1.6 - 2.5m</b> | 2.5 - 3.8m  | <b>2.5 - 3.8m</b> |
| Chief Agency Officer       |                                    |                    |                |                   | 4.9m+       | <b>4.9m+</b>      |
| Chief Distribution Officer |                                    |                    |                |                   | 6.1m+       | <b>6.1m+</b>      |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## ENGINEERING & MANUFACTURING

| ROLE                        | PERMANENT SALARY PER ANNUM THB (฿) |                    |
|-----------------------------|------------------------------------|--------------------|
|                             | 2018                               | 2019               |
| Plant Director              | 2.8 - 5.0m                         | <b>2.8 - 5.4m</b>  |
| Production Manager          | 950k - 1.5m                        | <b>950k - 1.8m</b> |
| Quality Manager             | 1.5 - 3.0m                         | <b>1.5 - 3.2m</b>  |
| HSE Manager                 | 950k - 1.5m                        | <b>950k - 1.8m</b> |
| Engineering Manager         | 950k - 1.5m                        | <b>950k - 1.8m</b> |
| Maintenance Manager         | 800k - 1.2m                        | <b>950k - 1.5m</b> |
| Project Engineering Manager | 1.5 - 2.2m                         | <b>1.5 - 2.4m</b>  |
| Quality Director            | 2.8 - 5.0m                         | <b>2.8 - 5.4m</b>  |
| R&D Manager                 | 1.8 - 2.4m                         | <b>1.8 - 2.6m</b>  |
| Technical Manager           | 1.8 - 2.2m                         | <b>1.8 - 2.4m</b>  |
| Service Manager             | 1.8 - 2.2m                         | <b>1.8 - 2.4m</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# THAILAND

## HUMAN RESOURCES

| ROLE                                    | PERMANENT SALARY PER ANNUM THB (฿) |                    |              |                    |
|---|------------------------------------|--------------------|--------------|--------------------|
|   | 6 - 12 YRS' EXP                    |                    | 12+ YRS' EXP |                    |
|   | 2018                               | 2019               | 2018         | 2019               |
| <b>Commerce &amp; Industry</b>          |                                    |                    |              |                    |
| Organisational Development              | 1.4 - 2.8m                         | <b>1.4 - 2.8m</b>  | 2.8 - 3.8m   | <b>2.8 - 3.8m</b>  |
| Compensation & Benefits                 | 1.4 - 2.8m                         | <b>1.4 - 2.8m</b>  | 2.8 - 3.8m   | <b>2.8 - 3.8m</b>  |
| Business Partner                        | 1.4 - 2.6m                         | <b>1.4 - 2.6m</b>  | 2.4 - 3.9m   | <b>2.4 - 4.2m</b>  |
| HR Generalist                           | 1.0 - 2.4m                         | <b>1.0 - 2.4m</b>  | 2.2 - 3.7m   | <b>2.2 - 3.7m</b>  |
| Employee Relations                      | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b>  | 1.5 - 2.2m   | <b>1.5 - 2.2m</b>  |
| HRIS                                    | 1.2 - 1.7m                         | <b>1.2 - 1.7m</b>  | 1.7 - 2.6m   | <b>1.7 - 2.6m</b>  |
| Training & Development                  | 1.0 - 2.0m                         | <b>1.0 - 2.0m</b>  | 2.0 - 2.6m   | <b>2.0 - 2.6m</b>  |
| HR Operation Service (Shared Services)  | 1.0 - 1.6m                         | <b>1.0 - 1.6m</b>  | 1.6 - 2.6m   | <b>1.6 - 2.8m</b>  |
| Recruitment                             | 900k - 1.6m                        | <b>900k - 1.6m</b> | 1.6 - 2.4m   | <b>1.9 - 3.0m</b>  |
| Payroll                                 | 700 - 920k                         | <b>700 - 920k</b>  | 1.0 - 1.8m   | <b>1.0 - 1.8m</b>  |
| Mobility                                | 670 - 900k                         | <b>670 - 900k</b>  | 900k - 1.6m  | <b>900k - 1.6m</b> |
| <b>Banking &amp; Financial Services</b> |                                    |                    |              |                    |
| Organisational Development              | 1.5 - 2.9m                         | <b>1.5 - 2.9m</b>  | 2.8 - 3.8m   | <b>2.8 - 3.8m</b>  |
| Compensation & Benefits                 | 1.4 - 2.9m                         | <b>1.4 - 2.9m</b>  | 2.8 - 3.8m   | <b>2.8 - 3.8m</b>  |
| HRIS                                    | 1.2 - 2.2m                         | <b>1.2 - 2.2m</b>  | 2.2 - 2.8m   | <b>2.2 - 2.8m</b>  |
| Training & Development                  | 1.2 - 2.2m                         | <b>1.2 - 2.2m</b>  | 2.2 - 3.0m   | <b>2.2 - 3.0m</b>  |
| Business Partner                        | 1.4 - 2.8m                         | <b>1.4 - 2.8m</b>  | 2.4 - 3.9m   | <b>2.4 - 3.9m</b>  |
| HR Operation Service (Shared Services)  | 1.0 - 2.0m                         | <b>1.0 - 2.0m</b>  | 2.0 - 2.6m   | <b>2.0 - 2.6m</b>  |
| HR Generalist                           | 1.0 - 2.4m                         | <b>1.0 - 2.4m</b>  | 2.2 - 3.7m   | <b>2.2 - 3.7m</b>  |
| Employee Relations                      | 1.0 - 1.5m                         | <b>1.0 - 1.5m</b>  | 1.5 - 2.2m   | <b>1.5 - 2.2m</b>  |
| Recruitment                             | 800k - 2.0m                        | <b>800k - 2.0m</b> | 2.0 - 2.6m   | <b>2.0 - 3.2m</b>  |
| Payroll                                 | 800k - 1.4m                        | <b>800k - 1.4m</b> | 1.4 - 1.8m   | <b>1.4 - 1.8m</b>  |
| Mobility                                | 680k - 1.0m                        | <b>680k - 1.0m</b> | 680k - 1.0m  | <b>680k - 1.0m</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified. Figures vary depending on whether the incumbent is holding a regional/global role.

# THAILAND

## LEGAL

| ROLE                       | PERMANENT SALARY PER ANNUM THB (฿) |                    |
|----------------------------|------------------------------------|--------------------|
|                            | 2018                               | 2019               |
| Legal Director             | 2.4 - 4.8m                         | <b>2.4 - 5.4m</b>  |
| Legal Manager              | 1.2 - 2.1m                         | <b>1.2 - 2.4m</b>  |
| Legal & Compliance Manager | 1.2 - 2.1m                         | <b>1.2 - 2.4m</b>  |
| Assistant Legal Manager    | 840k - 1.2m                        | <b>840k - 1.2m</b> |
| Legal Counsel              | 840k - 3.0m                        | <b>840k - 3.0m</b> |
| Company Secretary          | 840k - 2.1m                        | <b>840k - 2.4m</b> |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.



# THAILAND

## SALES & MARKETING

### B2B & B2C

| ROLE                             | PERMANENT SALARY PER ANNUM THB (฿) |                    |
|----------------------------------|------------------------------------|--------------------|
|                                  | 2018                               | 2019               |
| <b>Marketing</b>                 |                                    |                    |
| Marketing Director               | 2.2 - 4.5m                         | <b>2.2 - 4.5m</b>  |
| Marketing Manager                | 960k - 3.0m                        | <b>960k - 3.0m</b> |
| Senior Brand Manager             | 1.8 - 2.2m                         | <b>1.8 - 2.2m</b>  |
| Brand Manager                    | 1.8 - 2.4m                         | <b>1.8 - 2.4m</b>  |
| Product Manager                  | 840k - 1.5m                        | <b>840k - 1.5m</b> |
| Digital Director                 | 2.4 - 3.6m                         | <b>2.6 - 4.0m</b>  |
| Digital Marketing Manager        | 1.2 - 2.1m                         | <b>1.3 - 2.3m</b>  |
| e-Commerce Director              | 2.4 - 3.6m                         | <b>2.6 - 4.0m</b>  |
| e-Commerce Manager               | 1.2 - 2.4m                         | <b>1.3 - 2.6m</b>  |
| Marketing Communication Manager  | 840k - 1.4m                        | <b>840k - 1.4m</b> |
| Public Relations Manager         | 840k - 1.6m                        | <b>840k - 1.6m</b> |
| Trade Marketing Director         | 3.0 - 3.6m                         | <b>3.0 - 3.6m</b>  |
| Trade Marketing Manager          | 840k - 1.8m                        | <b>840k - 1.8m</b> |
| Trade Activation Manager         | 840k - 1.8m                        | <b>840k - 1.8m</b> |
| Category Manager                 | 840k - 1.5m                        | <b>840k - 1.5m</b> |
| Head of Corporate Communications | 1.8 - 3.6m                         | <b>1.8 - 3.6m</b>  |
| Corporate Communications Manager | 1.2 - 1.8m                         | <b>1.2 - 1.8m</b>  |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# THAILAND

## SALES & MARKETING B2B & B2C

| ROLE                           | PERMANENT SALARY PER ANNUM THB (฿) |                    |
|--------------------------------|------------------------------------|--------------------|
|                                | 2018                               | 2019               |
| <b>Sales</b>                   |                                    |                    |
| Sales Director                 | 2.0 - 4.5m                         | <b>2.0 - 4.5m</b>  |
| Sales Manager                  | 1.2 - 2.2m                         | <b>1.2 - 2.2m</b>  |
| Head of Modern Trade           | 2.4 - 3.0m                         | <b>2.4 - 3.0m</b>  |
| Head of Traditional Trade      | 2.4 - 3.0m                         | <b>2.4 - 3.0m</b>  |
| National Sales Manager         | 2.4 - 3.0m                         | <b>2.4 - 3.0m</b>  |
| Key Account Manager            | 840k - 1.4m                        | <b>840k - 1.8m</b> |
| Regional Sales Manager         | 1.4 - 2.0m                         | <b>1.4 - 2.0m</b>  |
| Head of Strategic Planning     | 1.8 - 3.6m                         | <b>1.8 - 3.6m</b>  |
| Business Development Manager   | 1.2 - 2.4m                         | <b>1.5 - 3.0m</b>  |
| <b>Executive Management</b>    |                                    |                    |
| Chief Executive Officer        | 6.0 - 9.6m                         | <b>6.0 - 9.6m</b>  |
| Chief Commercial Officer       | 3.6 - 4.2m                         | <b>3.6 - 4.2m</b>  |
| Chief Operation Officer        | 3.6 - 4.2m                         | <b>3.6 - 4.2m</b>  |
| General Manager                | 3.0 - 3.6m                         | <b>3.0 - 3.6m</b>  |
| Managing Director              | 4.2 - 6.0m                         | <b>4.2 - 6.0m</b>  |
| Country Manager                | 3.0 - 3.6m                         | <b>3.0 - 3.6m</b>  |
| <b>Operation</b>               |                                    |                    |
| Operation Director             | 2.4 - 4.8m                         | <b>2.4 - 4.8m</b>  |
| Operation Manager              | 1.2 - 2.2m                         | <b>1.2 - 2.2m</b>  |
| Facilities Manager             | 1.2 - 3.6m                         | <b>1.2 - 3.6m</b>  |
| Retail Manager                 | 1.0 - 2.0m                         | <b>1.0 - 2.0m</b>  |
| Area Manager                   | 840k - 1.3m                        | <b>840k - 1.3m</b> |
| Store Manager/Boutique Manager | 600k - 1.0m                        | <b>600k - 1.0m</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# THAILAND

## SALES & MARKETING

### B2B & B2C

| ROLE                                       | PERMANENT SALARY PER ANNUM THB (฿) |                    |
|--|------------------------------------|--------------------|
|  | 2018                               | 2019               |
| <b>Healthcare</b>                          |                                    |                    |
| Business Unit Director                     | 3.2 - 4.6m                         | <b>3.2 - 4.6m</b>  |
| Business Unit Manager                      | 2.0 - 3.3m                         | <b>2.0 - 3.3m</b>  |
| Marketing Director                         | 2.7 - 4.6m                         | <b>2.7 - 4.6m</b>  |
| Marketing Manager                          | 1.8 - 2.6m                         | <b>1.8 - 2.6m</b>  |
| Product Manager                            | 900k - 2.0m                        | <b>900k - 2.0m</b> |
| Market Access Manager                      | 1.1 - 2.1m                         | <b>1.1 - 2.1m</b>  |
| Sales Director                             | 2.1 - 3.2m                         | <b>2.1 - 3.2m</b>  |
| National Sales Manager                     | 1.3 - 2.9m                         | <b>1.3 - 2.9m</b>  |
| Sales Manager                              | 900k - 2.0m                        | <b>900k - 2.0m</b> |
| Key Account Manager                        | 900k - 1.7m                        | <b>900k - 1.7m</b> |
| Sales Force Effectiveness Manager          | 1.0 - 2.8m                         | <b>1.0 - 2.8m</b>  |
| Sales Training Manager                     | 900k - 2.2m                        | <b>900k - 2.2m</b> |
| Business Development Manager               | 900k - 2.3m                        | <b>900k - 2.3m</b> |
| Medical Director                           | 3.6 - 5.4m                         | <b>3.6 - 5.4m</b>  |
| Medical Advisor/Scientific Affairs Manager | 1.6 - 4.2m                         | <b>1.6 - 4.2m</b>  |
| Medical Sciences Liaison                   | 600k - 1.4m                        | <b>600k - 1.4m</b> |
| Regulatory Affairs Manager                 | 900k - 2.2m                        | <b>900k - 2.2m</b> |
| Quality Assurance Manager                  | 1.3 - 1.8m                         | <b>1.3 - 1.8m</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# THAILAND

## SUPPLY CHAIN & PROCUREMENT

| ROLE                                | PERMANENT SALARY PER ANNUM THB (฿) |                    |
|-------------------------------------|------------------------------------|--------------------|
|                                     | 2018                               | 2019               |
| <b>Procurement</b>                  |                                    |                    |
| Procurement Director                | 3.5 - 4.2m                         | <b>3.5 - 4.5m</b>  |
| Procurement Manager                 | 2.0 - 3.2m                         | <b>2.0 - 3.5m</b>  |
| Category Manager                    | 1.8 - 2.8m                         | <b>1.8 - 3.0m</b>  |
| Sourcing Manager                    | 1.8 - 2.8m                         | <b>1.8 - 3.0m</b>  |
| Buyer & Sourcing Specialist         | 1.0 - 1.5m                         | <b>1.0 - 1.6m</b>  |
| <b>Supply Chain &amp; Logistics</b> |                                    |                    |
| Supply Chain Director               | 3.9 - 5.5m                         | <b>4.0 - 5.5m</b>  |
| Logistics Director                  | 3.8 - 5.0m                         | <b>3.9 - 5.2m</b>  |
| Supply Chain Manager                | 1.8 - 3.2m                         | <b>1.8 - 3.4m</b>  |
| Supply/Demand Planning Manager      | 2.0 - 3.2m                         | <b>2.0 - 3.4m</b>  |
| Customer Service Manager            | 1.4 - 2.4m                         | <b>1.4 - 2.5m</b>  |
| Operations Manager                  | 1.4 - 2.2m                         | <b>1.4 - 2.4m</b>  |
| Production Planning Manager         | 1.0 - 1.8m                         | <b>1.0 - 2.0m</b>  |
| Logistics Manager                   | 1.0 - 1.8m                         | <b>1.0 - 2.0m</b>  |
| Warehouse Manager                   | 800k - 1.8m                        | <b>800k - 2.0m</b> |

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# THAILAND

## TECHNOLOGY & TRANSFORMATION

| ROLE  | PERMANENT SALARY PER ANNUM THB (฿) |                    |
|---|------------------------------------|--------------------|
|   | 2018                               | 2019               |
| <b>Technology Leadership</b>                                      |                                    |                    |
| IT Director   | 3.7 - 5.2m                         | <b>3.7 - 5.2m</b>  |
| IT Program Manager  | 1.9 - 3.2m                         | <b>1.9 - 3.2m</b>  |
| IT Project Director   | 1.8 - 2.8m                         | <b>1.8 - 3.0m</b>  |
| CIO/CTO   | 1.5 - 3.2m                         | <b>1.5 - 4.0m</b>  |
| IT Business Partner   | 1.5 - 3.0m                         | <b>1.5 - 3.0m</b>  |
| IT Manager  | 900k - 1.6m                        | <b>900k - 1.6m</b> |
| Head of Digital Transformation                                    | 2.3 - 6.0m                         | <b>2.4 - 6.5m</b>  |
| Business Engagement Specialist - Manager                          | 1.5 - 3.0m                         | <b>1.5 - 3.0m</b>  |
| <b>Project Management, Business Analysis &amp; Transformation</b> |                                    |                    |
| Project Manager   | 1.5 - 3.1m                         | <b>1.5 - 3.1m</b>  |
| Business Analyst Manager  | 1.2 - 2.2m                         | <b>1.2 - 2.5m</b>  |
| IT Business Analyst   | 950k - 1.6m                        | <b>950k - 1.6m</b> |
| IT Auditor  | 1.4 - 2.2m                         | <b>1.4 - 2.2m</b>  |
| Consultant - Technical  | 1.1 - 2.1m                         | <b>1.1 - 2.3m</b>  |
| Consultant - Functional   | 1.1 - 2.2m                         | <b>1.1 - 2.2m</b>  |
| Digital Transformation BA/PM                                      | 1.3 - 1.7m                         | <b>1.35 - 1.9m</b> |
| Data Analytics Specialist   | 1.2 - 2.0m                         | <b>1.2 - 2.1m</b>  |
| <b>Infrastructure, Security &amp; Support</b>                     |                                    |                    |
| Service Delivery Manager  | 1.9 - 2.7m                         | <b>1.9 - 2.7m</b>  |
| Project Manager   | 1.9 - 2.9m                         | <b>1.9 - 3.0m</b>  |
| Infrastructure Manager  | 1.6 - 2.4m                         | <b>1.6 - 2.4m</b>  |
| Infrastructure Team Leader  | 1.1 - 1.6m                         | <b>1.3 - 1.9m</b>  |
| Desktop Support Analyst   | 800k - 1.2m                        | <b>800k - 1.2m</b> |
| IT Infrastructure and Security                                    | 1.1 - 1.6m                         | <b>1.4 - 2.0m</b>  |
| IT Security Analyst   | 1.1 - 1.7m                         | <b>1.1 - 1.7m</b>  |
| Application Support Analyst                                       | 970k - 1.6m                        | <b>1.0 - 1.6m</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# THAILAND

## TECHNOLOGY & TRANSFORMATION

| ROLE                                    | PERMANENT SALARY PER ANNUM THB (฿) |                    |
|---|------------------------------------|--------------------|
|   | 2018                               | 2019               |
| Cloud Engineer                          | 1.5 - 1.8m                         | <b>1.7 - 2.0m</b>  |
| <b>Application Development</b>          |                                    |                    |
| Development Manager                     | 1.8 - 2.4m                         | <b>1.8 - 3.2m</b>  |
| Solution Architect                      | 1.4 - 2.8m                         | <b>1.1 - 3.0m</b>  |
| C++ Engineer                            | 1.1 - 2.1m                         | <b>1.2 - 2.1m</b>  |
| QA Manager                              | 1.1 - 1.7m                         | <b>1.1 - 1.7m</b>  |
| Java/J2EE Developer                     | 1.0 - 1.5m                         | <b>1.0 - 1.6m</b>  |
| Software Developer                      | 950k - 1.7m                        | <b>950k - 1.7m</b> |
| DevOps Engineer                         | 800k - 1.5m                        | <b>800k - 1.7m</b> |
| Product Owner                           | 1.1 - 1.4m                         | <b>1.1 - 1.6m</b>  |
| Full Stack Developer                    | 1.1 - 1.8m                         | <b>1.1 - 2.1m</b>  |
| Technical Lead                          | 1.3 - 1.7m                         | <b>1.3 - 1.8m</b>  |
| Team Lead                               | 1.3 - 1.7m                         | <b>1.3 - 1.8m</b>  |
| RPA Developer                           | 660k - 1.5m                        | <b>780k - 1.5m</b> |
| Data Scientist                          | 1.0 - 2.6m                         | <b>1.0 - 3m</b>    |
| Python/R developer                      | 1.0 - 2.6m                         | <b>1.0 - 1.8m</b>  |
| <b>Tech Sales</b>                       |                                    |                    |
| Account Manager                         | 800k - 1.25m                       | <b>800k - 1.7m</b> |
| Sales Manager                           | 1.0 - 2.2m                         | <b>1.0 - 2.3m</b>  |
| Sales Director                          | 1.5 - 3.6m                         | <b>1.5 - 3.6m</b>  |
| Country Manager (SI/Vendor/Distributor) | 2.4 - 7.0m                         | <b>2.5 - 7.2m</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# VIETNAM

**The recruitment market continued to see buoyant levels of activity in 2018. As the Vietnam market becomes more established in 2019, we will see a greater need for senior talent who have experience in leading growing businesses to greater heights.**

## 2018 INSIGHT

Vietnam's manufacturing and engineering sectors continued to enjoy growth, with new entrants into the market and existing players expanding their presence in the country. The establishment of Vietnam's first major local car maker created numerous jobs in related businesses such as equipment and part manufacturers.

Technology was another sector that experienced rapid growth, with Vietnam emerging as a regional tech hub, and some even dubbing it the 'Silicon Valley of Asia'. A good number of tech start-ups from Asia, Europe and the United States entered the market, driving demand for senior tech roles.

Sales and marketing professionals, particularly those in building and construction or related sectors, were also sought after. Most of these positions were expansionary in nature, driven by local real estate developers undertaking large development projects in Ho Chi Minh City.

# 20%

**SALARY RISES EXPECTED FOR:  
TECHNOLOGY  
LEGAL & CORPORATE GOVERNANCE**

“

As the Vietnam market matures, we will continue to see increasing demand for professionals with experience working in established markets and a good understanding of local cultures.

”



**ADRIEN BIZOUARD,  
COUNTRY MANAGER,  
VIETNAM**

### 2019 EXPECTATIONS

We expect recruitment trends to remain similar in 2019. As the Vietnam market matures, we will continue to see increasing demand for professionals with experience working in established

markets as well as a good understanding of local cultures.

Tech talent will continue to be sought after as more companies undertake digital transformations. In particular, we expect to see companies move away from traditional means of marketing to build their online marketing presence. In all sectors, professionals who equip themselves with the relevant digital skills will find themselves well-positioned in the market.

We also expect to see production facilities that supply the US market move from China to Vietnam. New production segments such as electronics and fast-moving consumer goods (FMCG) will continue growing. This will lead to a greater number of sourcing offices and increase the demand for strategic procurement roles.

Given the shortage of talent with the necessary skills and expertise, employers should expand their search to Vietnamese talent residing overseas. Our Come Home Phố Good program helps companies

identify and hire overseas Vietnamese professionals. To secure top talent, companies should look at optimising the recruitment process. This involves ensuring it is kept short so that candidates remain engaged, as well as communicating clear expectations and job descriptions right from the outset. To do this, we recommend that human resources and hiring managers work closely together to reduce unnecessary delays.

Retention will be a major challenge that companies continue to face, particularly for junior to mid-level professionals, who are often on the lookout for new experiences and greater growth. To overcome this, companies will need to provide exciting opportunities for up-skilling and development.

In 2018, we saw salaries begin to stabilise as the Vietnam market matured. In more established industries, some candidates took pay cuts in exchange for better perks and benefits. In 2019, job movers can expect an average increment of 15-25%.



How satisfied Vietnamese professionals are with their salaries, on a scale of 1-10

### GROWTH AREAS DRIVING RECRUITMENT



Manufacturing



Technology



Real estate and construction



Healthcare

*\*All statistics are drawn from Robert Walters industry research done in 2018.*



# OVERVIEW



# 95%

OF PROFESSIONALS FEEL  
CONFIDENT ABOUT JOB  
OPPORTUNITIES IN THEIR  
OWN SECTOR

## ACCOUNTING & FINANCE

In 2018, the economic upturn and increasing foreign direct investment drove demand for accounting and finance professionals in the manufacturing, FMCG, building and construction, and technology sectors. In parallel, businesses sought to cut costs and streamline

their processes by offshoring and outsourcing standard operational tasks and looking to local teams to take on a business partner role.

Beyond the necessary Association of Chartered Certified Accountants (ACCA) and Certified Public Accountant (CPA) accreditation and qualifications and a minimum of three years' experience, employers sought talent with financial control experience and the ability to communicate and work well with the various departments across an organisation. Candidates with less experience were welcome but had to demonstrate their ability to provide commercial insights and manage stakeholders.

We expect these trends to continue in 2019. With businesses looking to globalise, companies will seek talent with international experience. However, attracting overseas talent – both Vietnamese residing outside the country and non-Vietnamese professionals – will be challenging.

Chief financial officers with both operational abilities and mergers and acquisitions exposure will also be in

demand, but difficult to hire. Given the tight labour market, employers will find it particularly challenging to find talent willing to work on weekends or relocate to areas such as Binh Duong and Dong Nai.

In addition to a competitive remuneration and benefits package, good accounting and finance candidates are looking for ethical, transparent and professional environments to work in. They seek a challenge and independence in their work and believe in work-life balance. Companies able to offer these options will find themselves well-positioned to secure better-quality talent.

In 2019, salaries for accounting and finance professionals look set to remain relatively stable, with increments of 15-25% for job movers.

“

With businesses looking to globalise, companies will seek talent with international experience.

”

## HUMAN RESOURCES

The human resources (HR) market saw good levels of activity in 2018, with new IT, retail and manufacturing players entering the Vietnam market and creating new HR positions.

Hiring managers are seeking candidates with good HR generalist knowledge and experience in helping organisations set up and establish their operations. Mergers and acquisitions also led companies to seek talent with change management experience.

We expect the momentum to be sustained in 2019 and further boosted by the flourishing education market and recovering real estate industry. Employers will be looking for professionals who demonstrate excellent leadership skills and the ability to develop and execute HR strategies that complement business objectives.

As more millennials join the workforce, organisations are also seeking talent that can understand and juggle the needs of the next-generation workforce with those of the current generation of staff. HR teams are expected to adapt outdated policies and initiatives to ensure inclusive and healthy corporate cultures.

To secure the best talent, hiring managers need to develop a strong employer value proposition that showcases the company culture, working environment, career progression and training. We encourage employers

to highlight opportunities for strategic involvement, as top HR professionals will be most attracted to companies that view HR as a business partner.

We believe that the high demand for strong HR leadership talent in 2018 will continue in 2019. This will inflate salaries for HR professionals, particularly those in senior roles such as directors and senior managers. Job movers can expect to see a rise of 20-30%.

## LEGAL & CORPORATE GOVERNANCE

The legal and compliance market was highly candidate driven in 2018. In the past year, the positive economic outlook across both consumer and industrial products attracted a significant influx of foreign investment, which drove the growth of both private legal service firms and in-house legal and corporate governance teams.

Recruitment activity is projected to remain high in 2019, with the market expected to face a shortage of commercial and transaction lawyers with over five years' post qualification experience (PQE). Both private legal service firms and in-house legal teams will find it challenging to retain talent, particularly with legal and compliance professionals typically seeking new positions after two to three years in a role.

Depending on their skills, experience and the industry, legal and compliance professionals can expect 20-35% increments when moving jobs.

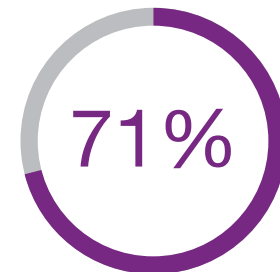


# 73%

OF PROFESSIONALS HAVE PROACTIVELY TAKEN UP-SKILLING COURSES

## PRIVATE PRACTICE & PROFESSIONAL SERVICES

2018 saw new regional and international law firms set up operations in Vietnam, escalating the demand for senior lawyers. There was also strong demand for mid-level lawyers who were independently able to provide advisory services and consultation on the growing number of requests



Of professionals expect salary increments of more than 10% in 2019

related to investment, mergers and acquisitions, and corporate affairs.

Professional accounting and business services firms also sought to expand their legal services and risk advisory arms as these units grew steadily into important revenue-generating service lines. As such, the demand for lawyers and risk, compliance and audit professionals was high in 2018, and is expected to remain so in 2019.

Top-tier international firms found it difficult to hold on to their talent in 2018. To better retain talent in the next year, firms need to provide employees with a clear career development roadmap, opportunities for training, and regular performance and package reviews. Given the tight labour market, we encourage firms to be more proactive with their recruitment efforts instead of

reactively replacing roles. Hiring managers should also expand their search to include returning in-house lawyers with intensive industry experience, international exposure, strong leadership and stakeholder management skills.

#### IN-HOUSE

In 2018, we witnessed high demand for senior in-house lawyers with a minimum of eight years' experience across various sectors, including financial services, consumer products and services, technology, real estate and manufacturing.

Candidates who could offer advice on strategic business decisions such as restructuring, organic expansion, and mergers and acquisitions were particularly sought after. Hiring managers also favoured professionals with excellent stakeholder

“

Given the tight labour market, we encourage firms to be more proactive with their recruitment efforts instead of reactively replacing roles.

”

management skills and a big-picture understanding of investment opportunities and the industry risk landscape. Demand for such individuals will remain high in 2019.

Tighter local regulation and complex global social and economic conditions saw some companies in Vietnam set up in-house compliance, risk and governance functions in 2018. We believe that this trend will continue across customer-based businesses in different sectors, such as food and beverage (F&B), retail, pharmaceutical, healthcare, education, banking and finance, as well as technology, real estate and investment, including funds and securities.

We encourage companies looking to set up or grow their risk, compliance and audit teams to expand their search beyond professionals working in external service providers, to include returning overseas Vietnamese professionals with subject-matter expertise from mature markets such as Australia, Europe, the US and the more developed economies in Asia, including China, Hong Kong, Japan, Singapore and Taiwan.



75%

OF PROFESSIONALS WOULD  
CONSIDER A COUNTER-OFFER  
AFTER RESIGNING FROM A ROLE

## SALES & MARKETING

Sales and marketing recruitment was generally positive in 2018, except within the healthcare and pharmaceutical sectors, where hiring levels were more conservative.

## CONSUMER, DIGITAL & TECHNOLOGY

The consumer, digital and technology sectors saw many new entrants in 2018, particularly technology start-ups. Most of these new entrants sought to hire country representatives or managers to help set up their operations within the country.

On-demand technology and fintech were two areas of widespread recruitment, and this is expected to continue in 2019. We also saw trade marketing roles being created as consumer electronics firms began to recognise the importance of developing visibility at point of sale. Continuing the trend from previous years, FMCG businesses sought talent for e-commerce and digital roles. There was also a rising need for experienced professionals to fill the role of division head in sales functions. Demand for other roles remained stable in 2018.

In line with companies' efforts to streamline traditional sales and marketing functions, employees were expected to take on more responsibilities. Directors and senior managers were expected not only to plan strategies but also to take on more hands-on tasks such as executing those strategies and managing operations.

These trends are likely to continue into 2019. Hiring managers are

looking for candidates with digital expertise along with a growth mindset and the ability to adapt to and adopt new technologies across all levels of seniority. Returning overseas Vietnamese with experience working in the tech industry abroad will also be highly sought after.

Companies need to ensure that they offer attractive benefits on top of a competitive salary package to secure high-calibre candidates. Some of the benefits employees seek are flexible work arrangements or work-from-home policies, wellness benefits and above-average days of leave. Additionally, a swift hiring process with regular updates is essential to ensure candidates stay engaged and committed. To retain talent, employers need to ensure they provide recognition and growth opportunities.

Sales and marketing professionals looking to move jobs can expect 15-25% increments. Those in senior leadership roles and with niche skill sets may see increments of above 25%.

## HEALTHCARE

The healthcare and pharmaceutical recruitment market struggled in 2018, with domestic policies making it challenging for international exporters to access the market. The country has introduced initiatives to build and grow domestic share in the pharmaceutical industry to 80% of the market by 2020.

In response, multinational companies (MNCs) have been more conservative with their recruitment activities, which has impacted hiring demand. They

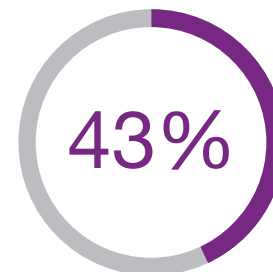


# 70%

OF HIRING MANAGERS  
INTERVIEW FOUR OR  
MORE CANDIDATES

have turned their focus to employee retention, offering highly attractive counter-offers to ensure their top professionals do not leave for domestic companies or other competitors.

Many sales and marketing professionals in the healthcare and pharmaceutical industry took up roles in medical



Of hiring managers expect to offer  
salary increments of more than  
10% in 2019

devices companies, who were unaffected by the domestic policies. We expect this trend to continue in 2019.

We advise jobseekers to equip themselves with strong interpersonal skills and hone their English-language skills. International work experience, either overseas or within an MNC environment in Vietnam, would also be highly valued. Technical healthcare candidates with experience in medical and regulatory affairs are also sought after.

Although recruitment activity within the country is conservative, we encourage employers to have strong talent retention strategies in place to ensure they do not lose their top talent. Long-term career development plans, a positive working environment and reasonable compensation packages are among the top reasons why Vietnamese employees choose to remain in their

positions. Salaries are expected to see minimal increases in 2019.

### INDUSTRIAL

The Vietnamese manufacturing industry saw plenty of activity in 2018, as existing companies grew their businesses and new foreign and local players, encouraged by recent trade agreements, entered the market. There was high demand for talent across all sectors, including chemical, machinery and equipment, and building and construction.

As the Vietnamese economy continues to develop and manufacturing activities move from China to Vietnam, we forecast that hiring demand will remain high in 2019. Major investment in F&B, electronics and automotive manufacturing is expected to drive labour needs further. Companies in niche industries such as animal feed, chemicals and machinery

will find it particularly challenging to hire, as there is a shortage of English-speaking candidates with the required technical background.

Given the tight labour market and increasing salaries, employers are looking to keep their teams lean. Sales and marketing professionals with strong networks, a good understanding of their industries and the ability to provide strategic counsel will be highly sought after.

Companies will need to make swift hiring decisions to secure candidates. Other than remuneration, top-calibre professionals will be looking for training and development opportunities and a clear progression pathway. Hiring managers who address this during the interview process will enjoy a competitive edge. To secure the talent they need, companies should also explore reaching out to talent pools overseas.



**32%**

OF PROFESSIONALS CITED  
CAREER PROGRESSION AS  
THEIR TOP REASON FOR  
CHANGING JOBS

With the market expected to be candidate driven in 2019, candidates can expect to enjoy 15-25% increments when changing jobs. Those with particularly niche experience, such as in animal feed and chemicals, may even see 30-40% increases in some cases.

## **SUPPLY CHAIN, PROCUREMENT & ENGINEERING**

Recruitment levels in the supply chain, procurement and engineering sectors were high in 2018. We saw a number of new companies build manufacturing sites and existing trading companies expand their footprints by setting up production within the country. This influx of investment drove demand for talent at all seniority levels in the FMCG, chemical, mechanical, garment and textile, and furniture industries.

Notably, the creation of a major local automotive brand by one of Vietnam's largest real estate developers saw a surge in demand for supply chain, procurement and engineering talent with automotive industry experience. This is most significant in Hai Phong, where many suppliers will base themselves.

The hiring market is expected to remain highly candidate driven in 2019, with the country facing a shortage of talent with the necessary skills, particularly for senior-level procurement, process engineering and plant management roles.

Hiring managers are looking to hire middle and senior management with the right technical knowledge, good leadership abilities, strong

communication skills and a high level of fluency in both Vietnamese and English. Candidates who have demonstrated loyalty to their previous employers are strongly favoured, as are procurement professionals with international experience.

Such high-calibre candidates are often looking for learning and new challenges. In addition to a highly competitive remuneration package, we encourage employers to highlight opportunities for candidates to expand their skill sets.

In 2018, we saw attractive pay rises for top-quality Vietnamese talent. Hiring activity for foreigners with expat contracts slowed, and salaries offered to new foreign hires were closer to those that top Vietnamese professionals command. This will likely continue in 2019.

## **TECHNOLOGY & TRANSFORMATION**

2018 was an exciting year for the tech sector in Vietnam, which has emerged as a tech hub in the region. We saw a number of new foreign technology start-ups entering the market, including companies from Europe, Japan, Singapore and the United States.

The growth of technology companies led to strong demand for senior developers (full-stack, front-end, Node.js, Python, Ruby, Java), technical architects, product managers and UI/UX designers. The demand for these roles will be maintained in 2019, and we also foresee that the rise of big data, machine learning and artificial intelligence will see increased demand

“

To attract talent, hiring managers will need to showcase learning opportunities and potential for development.

”

for chief data officers, data engineers, data scientists and analysts.

The shortage of talent with expertise in the field of data science and analytics indicates a candidate driven market will exist in 2019. To attract talent, hiring managers will need to showcase learning opportunities and potential for development. Tech professionals will also be on the lookout for opportunities to gain exposure across multiple projects involving the latest technologies. On-site training programs that provide the chance to up-skill will go a long way in ensuring tech hires remain engaged, motivated and committed to the company.

We encourage employers to expand their search beyond Vietnam, to local talent residing overseas or foreign tech professionals, to ensure that they are able to secure the manpower they need.

Salary increments for those changing jobs were, on average, 20-30% in 2018, and we expect this to stay the same in 2019. However, highly experienced developers with sought-after soft skills such as teamwork and communication, coupled with a strong product driven mindset, may be able to negotiate increments of over 50%.

# VIETNAM

## ACCOUNTING & FINANCE

| ROLE                         | PERMANENT SALARY PER ANNUM USD (\$) |                   |
|------------------------------|-------------------------------------|-------------------|
|                              | 2018                                | 2019              |
| <b>Accounting</b>            |                                     |                   |
| Accounting Director          | 36 - 60k                            | <b>36 - 60k</b>   |
| Accounting Manager           | 24 - 36k                            | <b>24 - 36k</b>   |
| Tax Manager                  | 30 - 50k                            | <b>24 - 60k</b>   |
| Cost Controller/Manager      | 20 - 35k                            | <b>20 - 35k</b>   |
| Chief Accountant             | 20 - 30k                            | <b>18 - 30k</b>   |
| Credit Controller            | 18 - 24k                            | <b>18 - 24k</b>   |
| <b>Finance</b>               |                                     |                   |
| Chief Financial Officer      | 84 - 144k+                          | <b>72 - 180k+</b> |
| Finance Director - MNC       | 66 - 102k+                          | <b>66 - 102k+</b> |
| Finance Director - SME       | 60 - 70k+                           | <b>60 - 70k+</b>  |
| Financial Controller - MNC   | 50 - 65k                            | <b>50 - 65k</b>   |
| Financial Controller - SME   | 40 - 54k                            | <b>40 - 54k</b>   |
| Finance Manager              | 32 - 52k                            | <b>32 - 52k</b>   |
| Business Controller          | 20 - 42k                            | <b>20 - 42k</b>   |
| Commercial/FP&A/BP&A Manager | 26 - 45k                            | <b>26 - 45k</b>   |
| Finance/Business Analyst     | 20 - 35k                            | <b>20 - 35k</b>   |
| Treasury Manager/Director    | 36 - 60k                            | <b>36 - 60k</b>   |
| Treasury Supervisor          | 20 - 26k                            | <b>20 - 26k</b>   |
| Investment Director          | 75 - 150k                           | <b>75 - 150k</b>  |
| Investment Manager           | 37 - 60k                            | <b>37 - 60k</b>   |
| Investment Analyst           | 23 - 30k                            | <b>23 - 30k</b>   |
| Head of Research             | 55 - 150k                           | <b>55 - 150k</b>  |
| Research Manager             | 23 - 38k                            | <b>23 - 38k</b>   |
| Research Analyst             | 15 - 23k                            | <b>15 - 23k</b>   |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# VIETNAM

## HUMAN RESOURCES

| ROLE                               | PERMANENT SALARY PER ANNUM USD (\$) |                  |
|------------------------------------|-------------------------------------|------------------|
|                                    | 2018                                | 2019             |
| <b>Human Resources</b>             |                                     |                  |
| HR Director                        | 70 - 120k                           | <b>75 - 130k</b> |
| HR Shared Services Manager         | 40 - 60k                            | <b>40 - 60k</b>  |
| HR Manager                         | 40 - 60k                            | <b>40 - 60k</b>  |
| Rewards Manager                    | 32 - 60k                            | <b>32 - 60k</b>  |
| Training & Development Manager     | 30 - 42k                            | <b>32 - 45k</b>  |
| Talent Acquisition Manager         | 25 - 40k                            | <b>28 - 40k</b>  |
| Organisation & Development Manager | 30 - 52k                            | <b>35 - 55k</b>  |
| Compensation & Benefits Manager    | 32 - 45k                            | <b>32 - 45k</b>  |
| HR Business Partner                | 30 - 55k                            | <b>30 - 55k</b>  |
| HR Executive                       | 9 - 15k                             | <b>12 - 20k</b>  |
| <b>Business Support</b>            |                                     |                  |
| Office Manager                     | 20 - 26k                            | <b>20 - 26k</b>  |
| Executive Assistant                | 10 - 18k                            | <b>18 - 30k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# VIETNAM

## LEGAL & CORPORATE GOVERNANCE

| ROLE   | PERMANENT SALARY PER ANNUM USD (\$) |           |
|--|-------------------------------------|-----------|
|  | 2018                                | 2019      |
| <b>Private Practice</b>                        |                                     |           |
| <b>Top-tier Foreign Firms</b>                  |                                     |           |
| 6+ yrs' PQE                                    | 75 - 130k                           | 80 - 140k |
| < 6 yrs' PQE                                   | 38 - 65k                            | 40 - 70k  |
| <b>Regional Foreign Firms</b>                  |                                     |           |
| 6+ yrs' PQE                                    | 52 - 80k                            | 55 - 90k  |
| < 6 yrs' PQE                                   | 27 - 40k                            | 30 - 45k  |
| <b>Top-tier Vietnamese Firms</b>               |                                     |           |
| 6+ yrs' PQE                                    | 68 - 110k                           | 70 - 120k |
| < 6 yrs' PQE                                   | 40 - 70k                            | 42 - 75k  |
| <b>In-house</b>                                |                                     |           |
| <b>Banking &amp; Financial Services</b>        |                                     |           |
| General Counsel/Head of Legal                  | 75 - 145k                           | 80 - 170k |
| Head of Compliance/Audit                       | 50 - 150k                           | 55 - 150k |
| Senior Legal Counsel (Manager)                 | 37 - 63k                            | 40 - 78k  |
| Compliance/Internal Audit Manager              | 30 - 48k                            | 33 - 53k  |
| Legal Counsel                                  | 18 - 26k                            | 20 - 29k  |
| <b>Commerce Industries</b>                     |                                     |           |
| Head of Compliance/Risk/Audit/Internal Control | 62 - 90k                            | 62 - 110k |
| Compliance/Risk/Audit Manager                  | 27 - 45k                            | 30 - 55k  |
| General Counsel/Head of Legal                  | 50 - 132k                           | 50 - 145k |
| Senior Legal Counsel (Manager)                 | 25 - 65k                            | 27 - 70k  |
| Legal Counsel                                  | 18 - 26k                            | 18 - 29k  |

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# VIETNAM

## SALES & MARKETING

### CONSUMER, DIGITAL & TECHNOLOGY

| ROLE                                       | PERMANENT SALARY PER ANNUM USD (\$) |                   |
|--|-------------------------------------|-------------------|
|  | 2018                                | 2019              |
| <b>Management</b>                          |                                     |                   |
| General Manager/Managing Director          | 150 - 220k                          | <b>160 - 230k</b> |
| Country Manager                            | 86 - 120k                           | <b>95 - 130k</b>  |
| <b>Sales</b>                               |                                     |                   |
| Sales Director                             | 70 - 120k                           | <b>70 - 134k</b>  |
| Key Account Manager                        | 38 - 50k                            | <b>38 - 50k</b>   |
| Area Sales Manager                         | 25 - 35k                            | <b>27 - 40k</b>   |
| <b>Marketing</b>                           |                                     |                   |
| Trade Marketing Director                   | 95 - 110k                           | <b>100 - 130k</b> |
| Marketing Director                         | 90 - 130k                           | <b>90 - 130k</b>  |
| Marketing Manager                          | 60 - 80k                            | <b>60 - 80k</b>   |
| Trade Marketing Manager                    | 40 - 52k                            | <b>40 - 52k</b>   |
| Brand Manager                              | 26 - 45k                            | <b>26 - 45k</b>   |
| <b>Digital</b>                             |                                     |                   |
| Head of Digital                            | 57 - 70k                            | <b>60 - 78k</b>   |
| Digital Marketing Manager                  | 20 - 40k                            | <b>20 - 45k</b>   |
| <b>Technology/E-commerce</b>               |                                     |                   |
| General Manager/Country Manager            | 80 - 130k                           | <b>90 - 130k</b>  |
| Head of Business Development/Head of Sales | 55 - 75k                            | <b>60 - 80k</b>   |
| Account Manager/Customer Success Manager   | 18 - 35k                            | <b>18 - 38k</b>   |
| Head of Marketing                          | 50 - 70k                            | <b>50 - 78k</b>   |
| <b>Retail &amp; Luxury</b>                 |                                     |                   |
| Country Manager                            | 70 - 90k                            | <b>80 - 120k</b>  |
| Head of Retail Operations                  | 50 - 60k                            | <b>42 - 70k</b>   |
| Brand Manager                              | 40 - 50k                            | <b>40 - 65k</b>   |
| Retail Manager                             | 17 - 20k                            | <b>15 - 24k</b>   |

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# VIETNAM

## SALES & MARKETING HEALTHCARE

| ROLE                              | PERMANENT SALARY PER ANNUM USD (\$) |                   |
|-----------------------------------|-------------------------------------|-------------------|
|                                   | 2018                                | 2019              |
| <b>Management</b>                 |                                     |                   |
| General Manager/Managing Director | 120 - 200k                          | <b>150 - 200k</b> |
| Sales & Marketing Director        | 84 - 120k                           | <b>100 - 120k</b> |
| <b>Sales</b>                      |                                     |                   |
| Sales Director                    | 70 - 90k                            | <b>80 - 100k</b>  |
| Key Account Manager               | 35 - 45k                            | <b>30 - 45k</b>   |
| Business Development Manager      | 35 - 55k                            | <b>40 - 60k</b>   |
| Area Sales Manager                | 24 - 36k                            | <b>25 - 35k</b>   |
| <b>Marketing</b>                  |                                     |                   |
| Trade Marketing Director          | 75 - 96k                            | <b>80 - 100k</b>  |
| Corporate Affairs Director        | 90 - 110k                           | <b>100 - 120k</b> |
| Marketing Director                | 75 - 96k                            | <b>100 - 120k</b> |
| Marketing Manager                 | 55 - 75k                            | <b>60 - 85k</b>   |
| Trade Marketing Manager           | 30 - 48k                            | <b>30 - 40k</b>   |
| Corporate Affairs Manager         | 36 - 50k                            | <b>36 - 50k</b>   |
| Brand Manager                     | 24 - 42k                            | <b>30 - 50k</b>   |
| <b>Technical Healthcare</b>       |                                     |                   |
| Medical Director                  | 84 - 120k                           | <b>84 - 120k</b>  |
| Medical Affairs Manager           | 36 - 55k                            | <b>36 - 55k</b>   |
| Regulatory Affairs Manager        | 24 - 48k                            | <b>24 - 48k</b>   |
| Clinical Research Manager         | 25 - 32k                            | <b>25 - 32k</b>   |
| Medical Advisor                   | 24 - 42k                            | <b>24 - 42k</b>   |
| Medical Science Liaison           | 18 - 30k                            | <b>20 - 30k</b>   |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# VIETNAM

## SALES & MARKETING INDUSTRIAL

| ROLE                              | PERMANENT SALARY PER ANNUM USD (\$) |                   |
|-----------------------------------|-------------------------------------|-------------------|
|                                   | 2018                                | 2019              |
| <b>Management</b>                 |                                     |                   |
| General Manager/Managing Director | 150 - 250k                          | <b>150 - 250k</b> |
| Sales & Marketing Director        | 85 - 105k                           | <b>85 - 120k</b>  |
| <b>Sales</b>                      |                                     |                   |
| Sales Director                    | 70 - 90k                            | <b>80 - 100k</b>  |
| Key Account Manager               | 38 - 50k                            | <b>38 - 50k</b>   |
| Business Development Manager      | 40 - 60k                            | <b>40 - 60k</b>   |
| Area Sales Manager                | 25 - 35k                            | <b>25 - 35k</b>   |

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# VIETNAM

## SUPPLY CHAIN, PROCUREMENT & LOGISTICS

| ROLE                                  | PERMANENT SALARY PER ANNUM USD (\$) |                 |
|---------------------------------------|-------------------------------------|-----------------|
|                                       | 2018                                | 2019            |
| <b>Supply Chain &amp; Procurement</b> |                                     |                 |
| Supply Chain Manager                  | 30 - 60k                            | <b>34 - 65k</b> |
| Logistics Manager                     | 30 - 45k                            | <b>35 - 50k</b> |
| Customer Service Manager              | 28 - 45k                            | <b>30 - 45k</b> |
| Planning Manager                      | 30 - 45k                            | <b>35 - 50k</b> |
| Procurement Manager                   | 30 - 45k                            | <b>35 - 48k</b> |
| Merchandising Manager                 | 35 - 54k                            | <b>40 - 57k</b> |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## ENGINEERING

| ROLE                           | PERMANENT SALARY PER ANNUM USD (\$) |                  |
|--------------------------------|-------------------------------------|------------------|
|                                | 2018                                | 2019             |
| General Manager                | 80 - 135k                           | <b>90 - 144k</b> |
| Plant Manager                  | 67 - 80k                            | <b>70 - 96k</b>  |
| Continuous Improvement Manager | 38 - 53k                            | <b>40 - 55k</b>  |
| Engineering Manager            | 38 - 53k                            | <b>40 - 55k</b>  |
| QA/QC Manager                  | 38 - 53k                            | <b>40 - 55k</b>  |
| Project Manager                | 38 - 63k                            | <b>40 - 65k</b>  |
| Maintenance Manager            | 38 - 50k                            | <b>40 - 54k</b>  |
| Production Manager             | 34 - 47k                            | <b>37 - 55k</b>  |
| HSE Manager                    | 31 - 44k                            | <b>35 - 50k</b>  |

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# VIETNAM

## TECHNOLOGY & TRANSFORMATION

| ROLE                           | PERMANENT SALARY PER ANNUM USD (\$) |                  |
|--------------------------------|-------------------------------------|------------------|
|                                | 2018                                | 2019             |
| <b>Business Transformation</b> |                                     |                  |
| Head of IT                     | 62 - 98k                            | <b>65 - 130k</b> |
| Senior Project Manager         | 40 - 60k                            | <b>45 - 78k</b>  |
| IT Manager                     | 24 - 45k                            | <b>30 - 50k</b>  |
| Senior Business Analyst        | 30 - 45k                            | <b>26 - 45k</b>  |
| Product Manager                | 26 - 65k                            | <b>26 - 65k</b>  |
| Senior UX/UI Designer          | 26 - 52k                            | <b>26 - 52k</b>  |
| <b>Development</b>             |                                     |                  |
| Technical Architect            | 30 - 50k                            | <b>39 - 65k</b>  |
| Senior Mobile Developer        | 24 - 36k                            | <b>26 - 39k</b>  |
| ERP Consultant                 | 18 - 25k                            | <b>23 - 32k</b>  |
| Senior Java/PHP/.NET Engineer  | 20 - 30k                            | <b>26 - 39k</b>  |
| Senior Front-end Developer     | 18 - 25k                            | <b>26 - 39k</b>  |
| Senior Quality Engineer        | 14 - 21k                            | <b>23 - 32k</b>  |
| <b>Digital &amp; Online</b>    |                                     |                  |
| Digital Solutions Director     | 48 - 60k                            | <b>52 - 78k</b>  |
| Head of e-Commerce             | 48 - 60k                            | <b>52 - 78k</b>  |

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

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