



SALARY REPORT 2023

FOREWORD

As we arrive at the start of 2024, the tech industry is at a fascinating crossroads. The evolving landscape and the spark of innovation is becoming brighter than ever – with new tools and trends shaping the future of technology.

The growth of new forces poised to define the technology industry has seen its prior rise in 2023, such as: generative AI, metaverse, sustainability, and human-tech harmony. These landscapes are predicted to spike in growth even more in the year of 2024.

As remote work grows, it is creating new opportunities for tech talent in Asia since companies worldwide are increasingly willing to hire from anywhere in the world. This opens up a new horizon for tech talents and companies alike.

This transparent guide unveils salary realities, empowering you to land your dream job or build a winning team. Discover future-proof roles and essential skills in the digital age.

GetLinks





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THE PREDICTION OF WORK

THE NEW NORMAL

As 2023 unfolded, dramatic shifts in work trends reshaped how talent behaves. Look forward to these emerging trends in 2024.

Increased Investment in Artificial Intelligence (AI):

The pandemic has accelerated the development of AI, as businesses are looking for ways to use AI to improve efficiency and productivity.

Rise of Telemedicine:

The pandemic led to a surge in telemedicine, which has made it easier for people to receive medical care without having to travel to a doctor's office.



Emerging of the Metaverse:

The metaverse is a virtual world that is being developed by tech companies such as Meta (formerly Facebook). The metaverse has the potential to revolutionize the way we work, live, and play.

“

THE **TECH INDUSTRY**
HAS CHANGED SIGNIFICANTLY
SINCE THE COVID-19 PANDEMIC BEGAN.
THE PANDEMIC ACCELERATED
THE ADOPTION OF **DIGITAL TECHNOLOGIES**,
AND IT ALSO CREATED
NEW OPPORTUNITIES FOR TECH COMPANIES.

”

OVERVIEW

THE SOUTHEAST ASIA DIGITAL WORKFORCES

According to World Bank Open Data, the total employed labor force in ASEAN in 2023 was a total of **284.4 million**, compared to the total of **275.5 million** employed in 2022. This represents an increase of **3.2%** in the labor force.

The largest increase in the labor force was in Indonesia, which saw an increase of **5.4 million** people (percentage increase of **3.0%**). This was followed by Vietnam (**3.2 million**, an increase of **3.8%**), and Philippines (**2.4 million**, an increase of **3.1%**).

Other countries within the ASEAN region also experienced a positive labor force growth within 2023 – such as Thailand, Myanmar, and Laos. Albeit the growth, unemployment still remains a challenge in some countries, highlighting the need for continuous investment in skills development and job creations.

Top 3 Largest Increase in Labor Force in 2023



THE PROGRAMMING WORLD

NEW STATISTICS

Most Used Programming Languages in 2023



JavaScript



HTML/CSS



Python



SQL



TypeScript



Bash/Shell



Java



C#



C++



C



PHP



PowerShell

AVERAGE YEARLY SALARY SOFTWARE DEVELOPERS

Within the year 2023, the demand for Software Developers remains high, with the impressive projected growth of **15%** between 2021 and 2031.

While traditional skills like programming languages and algorithms remain essential, developers need to adapt to embrace emerging technologies like: AI, Cloud Computing, DevOps, and Cybersecurity.

The average salary for Software Developers remains high, especially for those with in-demand skills and experience.

Country	Average Yearly Salary 2023 (USD)	Average Lowest Yearly Salary 2023 (USD)	Average Highest Yearly Salary 2023 (USD)
Cambodia	9,540	4,380	15,150
Hong Kong	52,949	27,001	81,627
Indonesia	9,594	4,805	14,898
Japan	42,477	22,518	64,492
Malaysia	16,019	8,728	24,305
Philippines	8,732	3,987	13,936
Singapore	68,670	35,655	104,325
South Korea	36,389	17,653	56,726
Thailand	32,776	17,336	49,781
Vietnam	8,118	4,064	12,595

DEEP DIVE

SOFTWARE DEVELOPERS ANNUAL SALARY - BASED ON EXPERIENCE (USD)

Country	0-2 Years	2-5 Years	5-10 Years	10-15 Years	15-20 Years	20+ Years
Cambodia	4,980	6,660	9,840	11,970	13,050	14,130
Hong Kong	30,212	39,728	55,692	66,729	72,280	78,000
Indonesia	5,764	7,636	10,281	12,168	13,104	14,118
Japan	25,841	31,701	44,952	52,570	57,805	61,190
Malaysia	9,845	13,041	16,976	20,206	22,218	23,608
Philippines	4,541	6,120	9,002	11,025	11,961	12,989
Singapore	37,995	50,010	71,820	84,915	92,550	97,800
South Korea	21,159	27,176	37,482	46,422	49,705	52,988
Thailand	20,007	24,549	34,693	40,765	44,588	47,331
Vietnam	4,876	6,445	8,610	10,283	11,119	11,906

DEEP DIVE

SOFTWARE DEVELOPERS ANNUAL SALARY - BASED ON EDUCATION (USD)

Country	Diploma	Bachelor	Master
Cambodia	5,670	8,910	14,940
Hong Kong	34,580	52,169	77,493
Indonesia	7,636	10,452	13,494
Japan	31,701	40,988	58,625
Malaysia	13,041	16,976	23,360
Philippines	5,234	8,177	13,667
Singapore	45,300	66,840	96,675
South Korea	27,176	36,480	55,904
Thailand	24,549	31,656	45,263
Vietnam	6,445	8,856	11,414

DEEP DIVE

SOFTWARE DEVELOPERS SALARY - % OF THOSE WITH/WITHOUT BONUS

Country	Received Bonus	No Bonus
Cambodia	41%	59%
Hong Kong	36%	64%
Indonesia	54%	46%
Japan	54%	46%
Malaysia	50%	50%
Philippines	57%	43%
Singapore	55%	45%
South Korea	56%	44%
Thailand	56%	44%
Vietnam	54%	46%

DEEP DIVE

ANNUAL PAY RISE BY INDUSTRY

Country	Banking	Energy	IT	Healthcare	Travel	Construction	Education
Cambodia	9%	9%	9%	9%	9%	9%	9%
Hong Kong	7%	5%	3%	1%	8%	6%	4%
Indonesia	2%	4%	6%	8%	1%	3%	5%
Japan	8%	7%	6%	5%	4%	3%	2%
Malaysia	4%	8%	3%	7%	2%	6%	1%
Philippines	9%	9%	9%	9%	9%	9%	9%
Singapore	7%	5%	3%	1%	8%	6%	4%
South Korea	6%	3%	9%	6%	3%	9%	6%
Thailand	8%	7%	6%	5%	4%	3%	2%
Vietnam	2%	4%	6%	8%	1%	3%	5%

ESSENTIALS SKILLS

ADVANTAGES

Strong Programming Foundations:

Despite all the technology advancements, languages like Python, Java, and JavaScript remain important for various tech roles. Python almost monopolizes dominance in fields like AI and data science.

Natural Language Processing (NLP):

With the rise of AI, there has been an increase in AI's interactions with human language. NLP is a skill that is currently in high demand, along with text analysis, sentiment detection, and chatbot development.

Data-driven Decision Making:

It is advantageous to be able to analyze data, derive insights, and translate them in order to create strategies. This skill has become increasingly important across all tech sectors.



Hard Skill

- Artificial Intelligence and Machine Learning
- Cloud Computing
- Data Science and Analytics
- Programming Languages

Soft Skill

- Communication and Collaboration
- Emotional Intelligence
- Learning Agility and Growth Mindset
- Time Management

Meta Skill

- Collaborative Intelligence
- Data Fluency
- Systems Thinking

FASTEST-GROWING JOBS

TOP 5 FASTEST-GROWING IN SEA.

Within the year of 2023, new AI based positions have grown quickly within the technology market. Let's take a look what those positions are.

1

Artificial Intelligence (AI) Engineer

As AI permeates more aspects of our lives, from healthcare to finance, the demand for engineers who can design, build, and implement AI systems will skyrocket.

Skills in machine learning, deep learning, and natural language processing will be key.

The demand for AI engineers increased by **15%** from the first half of 2023 compared to the first half of 2022.

2

DevOps Engineer

The U.S. Bureau of Labor Statistics projects a **15%** growth in DevOps Engineer jobs between 2021 and 2031.



3 Cloud Architect

26% predicted growth between 2021-2031. Cloud Architect are among the highest-paid IT professionals, with an average salary in the US exceeding \$160,000.

4 Cybersecurity Analyst

The demand for cybersecurity professionals has grown exponentially over the past two years, with a remarkable **60%** increase in global demand for cyber-related positions.

5 Augmented Reality (AR)/Virtual Reality (VR) Developer

With the metaverse on the horizon, AR/VR Developer will be instrumental in creating immersive experiences for gaming, education, healthcare, and more. Within 2022-2023, the demand has grown by **31.4%**.

COUNTRY BY COUNTRY BREAKDOWN



CAMBODIA

2023 unleashed the digital tiger of Cambodia. Increased access, government backing, and booming sectors have Cambodia's tech scene roaring, ready to reshape the regional landscape.

The booming areas of the country are: Fintech, E-commerce, and IT Services. Pi Pay and Wing are driving mobile payments and digital banking adoption. With E-commerce, Shopee and CamboTicket are witnessing fast growth through the pandemic's online shift. Cambodia attracts businesses through competitive costs and growing talent pool.

The emerging trends of Cambodia are: AI and big data, social media, and cryptocurrency and blockchain.

6.6%

Cambodia's economy forecasting growth in 2024.

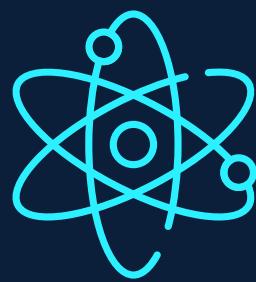
AVERAGE ANNUAL SALARY BY SECTOR



HEALTH & MEDICAL
\$15,196



EXECUTIVE & MANAGEMENT
\$13,456



SCIENCE & TECHNICAL SERVICES
\$13,426



BANKING
\$10,928



INFORMATION TECHNOLOGY
\$10,096



HUMAN RESOURCE
\$9,540

IN-DEMAND ROLES IN TECHNOLOGY SECTOR

- Cybersecurity Analyst
- Data Scientist
- Full Stack Developer
- Software Engineer

COUNTRY BY COUNTRY

BREAKDOWN



HONG KONG

Initial waves of the pandemic impacted travel and tourism-related tech, although other sectors pivoted to remote work and digital solutions. To respond with the adaptation, the Hong Kong's government launched initiatives like the Top Talent Pass visa program and the Innovation and Technology Fund to attract skilled professionals and boost investment in local startups.

Tech companies are looking beyond traditional fields like finance and exploring areas like green tech, healthcare, and creative industries.

Adoption of AI, big data, and blockchain is increasing, opening new avenues for innovation and efficiency. Overall, Hong Kong's tech industry is at a crossroads. While navigating significant challenges, it's also adapting, exploring new opportunities, and redefining its future.

2.7%

Hong Kong's economy is expected to expand in 2024.

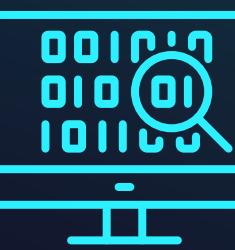
AVERAGE ANNUAL SALARY BY SECTOR



HEALTH & MEDICAL
\$82,218



**SCIENCE &
TECHNICAL SERVICES**
\$72,449



**INFORMATION
TECHNOLOGY**
\$54,726



**EXECUTIVE &
MANAGEMENT**
\$73,072



BANKING
\$59,159



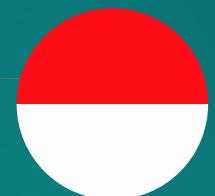
HUMAN RESOURCE
\$51,590

IN-DEMAND ROLES IN TECHNOLOGY SECTOR

- Application Developer
- Cloud Consultant
- Cybersecurity Consultant
- DevOps Engineer
- Scrum Master



COUNTRY BY COUNTRY BREAKDOWN



INDONESIA

Indonesia's tech scene is surging in 2023, fueled by government support, a thriving ecosystem, and a skilled workforce. Get ready for Indonesia to make its mark on the global tech stage. The tech industry quickly adapted during the pandemic, embracing remote work and focusing on digital solutions.

Increased reliance on online transactions led to a rise in digital payment platforms, driving adoption and financial inclusion.

The Indonesian government actively supports the tech sector through initiatives like Making Indonesia 4.0 and the Digital Roadmap 2024, aiming to accelerate digital transformation and attract foreign investment. Indonesia is witnessing a surge in tech startups, with funding reaching record levels. Areas like FinTech, e-commerce, and logistics tech are particularly on the rise!

5.2%

Indonesia's growth
is expected to see in 2024.

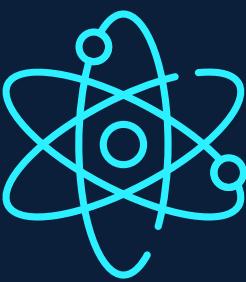
AVERAGE ANNUAL SALARY BY SECTOR



HEALTH & MEDICAL
\$15,188



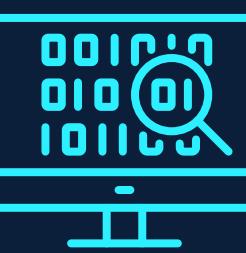
**EXECUTIVE &
MANAGEMENT**
\$13,560



**SCIENCE &
TECHNICAL SERVICES**
\$13,505



BANKING
\$10,497



**INFORMATION
TECHNOLOGY**
\$9,668

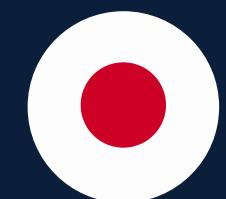


HUMAN RESOURCE
\$9,109

IN-DEMAND ROLES IN TECHNOLOGY SECTOR

- AI Specialist
- Cloud Engineer
- E-commerce Specialist
- Java Programmer
- Software Developer
- UX/UI Designer

COUNTRY BY COUNTRY BREAKDOWN



JAPAN

Japan's tech industry, once known for its hardware giants and conservative approach, has undergone a significant transformation in the wake of the pandemic. Japan's aging population and declining birth rate exacerbated the pre-existing labor shortage, pushing for automation and AI adoption.

Despite initial concerns, the pandemic fueled a surge in startups, particularly in areas like FinTech, Healthcare, and AI. Japan is actively exploring robotics, AI, and automation, with promising applications in healthcare, manufacturing, and disaster response.

The pandemic accelerated the trend towards remote work and flexible work arrangements, promoting a more diverse and adaptable workforce.

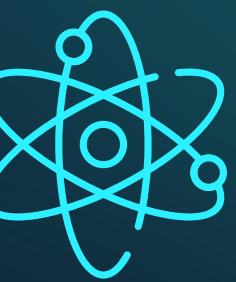
¥14.6 Trillion

Investment growth forecasted by analysts by fiscal year 2024.

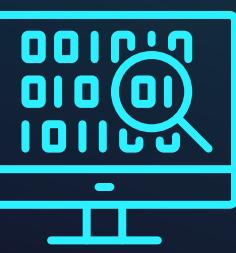
AVERAGE ANNUAL SALARY BY SECTOR



HEALTH & MEDICAL
\$67,666



**SCIENCE &
TECHNICAL SERVICES**
\$60,082



**INFORMATION
TECHNOLOGY**
\$44,031



**EXECUTIVE &
MANAGEMENT**
\$60,336



BANKING
\$47,863



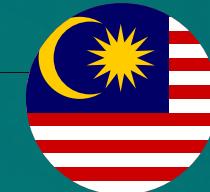
HUMAN RESOURCE
\$41,353

IN-DEMAND ROLES IN TECHNOLOGY SECTOR

- Cloud Engineer
- Cybersecurity Engineer
- Data Analyst/Data Scientist
- IT Project Manager
- Java Developer
- Software Engineer



COUNTRY BY COUNTRY BREAKDOWN



MALAYSIA

Malaysia's tech industry is exploding with exciting possibilities. With its supportive government policies, dynamic ecosystem, and talented workforce, the country is poised to play a significant role in the regional and global tech landscape.

Malaysia is actively participating in the 5G rollout, aiming to unlock its potential for smart cities, connected industries, and enhanced internet speeds.

With the post-pandemic recovery, Malaysia's tech sector is now on the rise with rising investments in E-commerce, FinTech, and Cloud Computing. AI, Blockchain, and Big Data are gaining traction and creating new experiences for automation, data-driven decisions making, and innovative applications in Malaysia.

7-9%

Malaysia's tech industry is expected to expand in 2024.

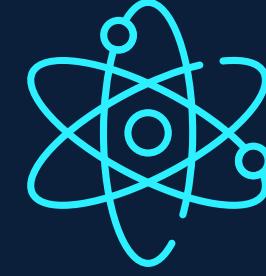
2.9-3.3%

Malaysia's economic growth rising in Q223 to Q323.

AVERAGE ANNUAL SALARY BY SECTOR



HEALTH & MEDICAL
\$26,100



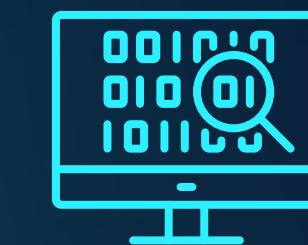
**SCIENCE &
TECHNICAL SERVICES**
\$23,144



**EXECUTIVE &
MANAGEMENT**
\$23,057



BANKING
\$18,340



**INFORMATION
TECHNOLOGY**
\$16,945



HUMAN RESOURCE
\$15,971

IN-DEMAND ROLES IN TECHNOLOGY SECTOR

- Automation Testers
- Data Scientists
- Digital Marketers
- E-commerce Specialists
- Java Developers
- Mobile Developers
- Product Managers

COUNTRY BY COUNTRY BREAKDOWN



PHILIPPINES

Philippines' tech industry emerges from the pandemic stronger than ever, fueling a boom in growth and optimism. While industries, namely tourism and hospitality, faced early pandemic struggles, the tech industry seized the opportunity through the adoption of remote work and digital solutions.

The reliance on online services and platforms fueled the growth of E-commerce, FinTech, and online education, creating new opportunities for tech startups and established players.

The Philippines' young, tech-savvy population, coupled with a growing emphasis on STEM education, is providing a strong talent pool for the industry.

The key areas of growth in the Philippines are: FinTech, E-commerce, game development, and cloud computing.

\$40.20

Expected average spend per employee on IT services in 2024.

10.69%

Expected market growth over the next five years (2023-2028).

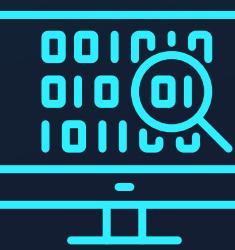
AVERAGE ANNUAL SALARY BY SECTOR



HEALTH & MEDICAL
\$14,408



**SCIENCE &
TECHNICAL SERVICES**
\$12,763



**INFORMATION
TECHNOLOGY**
\$9,468



**EXECUTIVE &
MANAGEMENT**
\$12,869



BANKING
\$10,252



HUMAN RESOURCE
\$8,920

IN-DEMAND ROLES IN TECHNOLOGY SECTOR

- Business Analyst
- Cloud Architect/Engineer
- Data Scientist
- Project Manager
- Software Engineer



COUNTRY BY COUNTRY BREAKDOWN



SINGAPORE

Singapore's tech industry has weathered the pandemic storm and emerged in 2023 with renewed vigor and a focus on adaptation and innovation. While specific sectors like tourism and hospitality faced initial challenges, the tech industry quickly adapted, embracing remote work and digital solutions.

The surge in online shopping fueled the growth of e-commerce platforms and delivery services, creating new opportunities for tech startups and established players.

Singapore's startup ecosystem is thriving, with VC funding reaching record highs. FinTech, E-commerce, and AI startups are particularly prominent. The government and industry are investing in upskilling and reskilling programs to ensure the workforce has the necessary skills for the evolving tech landscape.

1-3%

Expected growth of
Singapore's economy
in 2024.

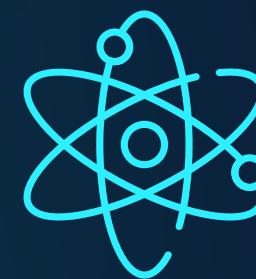
AVERAGE ANNUAL SALARY BY SECTOR



HEALTH & MEDICAL
\$110,050



**EXECUTIVE &
MANAGEMENT**
\$98,202



**SCIENCE &
TECHNICAL SERVICES**
\$97,693



BANKING
\$78,764



**INFORMATION
TECHNOLOGY**
\$72,878



HUMAN RESOURCE
\$68,718

IN-DEMAND ROLES IN TECHNOLOGY SECTOR

- Back-end Developer
- Cloud Engineer
- Cybersecurity Consultant
- Cybersecurity Engineer
- Machine Learning Engineer
- Site Reliability Engineer

COUNTRY BY COUNTRY BREAKDOWN



SOUTH KOREA

The outlook for the South Korean tech industry in 2023 is positive due to many technological advancements within the country, alongside a variety of government policies that play in the IT industry's favors. It is expected that South Korea would play a significant role within the world of technology.

The South Korean tech industry has undergone significant transformations in 2023, fueled by several key factors such as digitalization surge and its booming sectors such as: FinTech, E-commerce, AI and big data, and gaming.

As for talent development, the government and private sector are investing heavily in upskilling and reskilling initiatives to bridge the tech talent gap.

89%

Companies are turning to automation to address changing skill requirements.

87%

Companies plan to bring in permanent staff equipped with cutting-edge tech skills.

AVERAGE ANNUAL SALARY BY SECTOR



HEALTH & MEDICAL
\$56,508



**SCIENCE &
TECHNICAL SERVICES**
\$50,178



**INFORMATION
TECHNOLOGY**
\$36,461



**EXECUTIVE &
MANAGEMENT**
\$50,257



BANKING
\$39,568



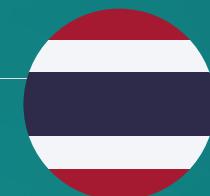
HUMAN RESOURCE
\$34,277

IN-DEMAND ROLES IN TECHNOLOGY SECTOR

- Data Analyst
- Digital Marketer
- Software Developer



COUNTRY BY COUNTRY BREAKDOWN



THAILAND

The Thai tech industry in 2023 is experiencing a period of exciting growth and transformation. While challenges remain, the future looks promising as the country embraces new technologies and leverages them to drive economic development and innovation.

Within the tech industry, there was a spike of growth in these specific sectors: FinTech, E-commerce, and tourism tech. Startups like SCB Abacus and Krungsri Finnovate are leading the charge in the FinTech area with the increasing use of financial services and online transactions.

Meanwhile, online shopping continues to grow on platforms like Shopee, Lazada, and TikTok shop dominating the market. Tourism tech continues to grow as tourism rebounds.

5-8%

The outlook for the Thai tech industry growth in 2024.

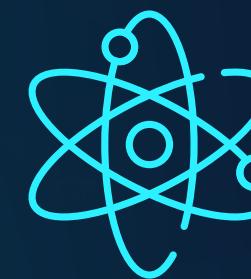
AVERAGE ANNUAL SALARY BY SECTOR



HEALTH & MEDICAL
\$51,115



**EXECUTIVE &
MANAGEMENT**
\$46,142



**SCIENCE &
TECHNICAL SERVICES**
\$45,303



BANKING
\$36,673



**INFORMATION
TECHNOLOGY**
\$33,891



HUMAN RESOURCE
\$31,954

IN-DEMAND ROLES IN TECHNOLOGY SECTOR

- Back-end Developer
- Cloud Architect
- Data Engineer
- Data Scientist
- DevOps Engineer
- Front-end Developer
- Security Engineer

COUNTRY BY COUNTRY BREAKDOWN



VIETNAM

Vietnam's technology scene is on fire, fueled by its ecosystem along with a supportive government. Tech talents in the country are also incredibly valued and qualified. Vietnam is on its way to a global tech dominance.

There's a digitalization push in Vietnam where Internet penetration had surpassed 70%, with mobile leading the charge, driving tech adoption across sectors.

The tech sector proved resilient during the pandemic and is now experiencing a huge boom within the country, fueled by rising demand for digital solutions. Within 2024, there has been visible increased of growth and investments in E-commerce, FinTech, and online education – helping the country's tech industry create new opportunities.

11-12%

Vietnam's tech industry will expand in 2024.

(Predicts by The Ministry of Information and Communications, MIC)

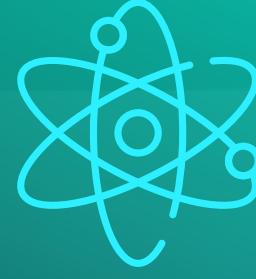
12.7%

Expected market revenue annually from 2023 to 2028.

AVERAGE ANNUAL SALARY BY SECTOR



HEALTH & MEDICAL
\$12,799



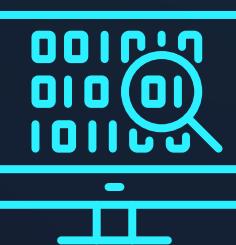
**SCIENCE &
TECHNICAL SERVICES**
\$11,714



**EXECUTIVE &
MANAGEMENT**
\$11,566



BANKING
\$9,317



**INFORMATION
TECHNOLOGY**
\$8,604



HUMAN RESOURCE
\$8,130

IN-DEMAND ROLES IN TECHNOLOGY SECTOR

- Cloud Computing
- Cybersecurity
- DevOps
- DevSecOps
- Product Managers
- Product Owners



APPENDIX

Topic	Link
Labor Force Participation Rate, Total (% of Total Population ages 15+)	https://data.worldbank.org/indicator/SL.TLF.CACT.ZS
ASEAN Statistical Yearbook 2023	https://asean.org/wp-content/uploads/2023/12/ASEAN-Statistical-Yearbook-2023.pdf
Most Used Programming Languages Among Developers Worldwide as of 2023	https://www.statista.com/statistics/793628/worldwide-developer-survey-most-used-languages/
Top 15 Most In-Demand Jobs in Indonesia	https://grabjobs.co/resources/career-resources/job-search/most-in-demand-jobs-in-indonesia/
Tech Jobs in Highest Demand for 2023	https://www.canadianctb.ca/blog-and-news/tech-jobs-in-demand-for-2023
Tech Indonesia Economy to Grow 5.2% in 2024 as Investments Pick up Steam: Jokowi	https://www.businesstimes.com.sg/international/asean/indonesia-economy-grow-52-2024-investments-pick-steam-jokowi
13 Interesting Tech Talent in Indonesia Statistics	https://medium.com/@9cv9official/13-interesting-tech-talent-in-indonesia-statistics-9bb6968b54f
Cambodia Predicts Economic Growth of 6.6% for 2024	https://www.nationthailand.com/world/asean/40032436
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