

SALARY SURVEY 2018

GREATER CHINA & SOUTH EAST ASIA

ROBERT WALTERS



“ FOR OVER 32 YEARS, BUSINESSES ACROSS THE GLOBE HAVE RELIED ON US TO FIND THE VERY BEST SPECIALIST PROFESSIONALS AND WE ARE TRUSTED TO HELP BUILD THE CAREERS OF THE WORLD'S LEADING EXECUTIVES, JOB MOVE AFTER JOB MOVE.

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SPECIALIST PROFESSIONAL RECRUITMENT



**ROBERT WALTERS,
CHIEF EXECUTIVE OFFICER**

MARKET LEADING GLOBAL BRAND

Our story begins in 1985 when the Group opened its first office in central London. Since then we have developed into a global specialist professional recruitment group, operating in a diverse range of markets worldwide.

For over 32 years, businesses across the globe have relied on us to find the very best specialist professionals, talented executives have trusted us to help build their careers, and companies have outsourced their recruitment processes to us. It's a success story we're proud of and one that's built on the strength and passion of our people.

As the business continues to expand, we operate with the same commitment to service and quality. Every candidate is treated as an individual with a focus on advising and consulting. It means we continually have the best candidates on the market to offer you.

At the heart of the Group's culture and business is our team-based profit share model which means that unlike the majority of our competition we do not pay individual commission. This ensures the needs of our clients and candidates always come first.

Although our reach is global we remain committed to hiring local talent so our people have a deep understanding of the local market and culture. It's what makes us unique and helps us remain a trusted recruitment partner of the world's leading firms.

69%

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

Robert Walters,
CEO,
Robert Walters Plc

GLOBAL REACH, LOCAL EXPERTISE

 Countries we operate in



28

WE RECRUIT
ACROSS 28
COUNTRIES
GLOBALLY

AUSTRALIA	IRELAND	SPAIN
BELGIUM	JAPAN	SWITZERLAND
BRAZIL	KOREA	TAIWAN
CANADA	LUXEMBOURG	THAILAND
CHINA	MALAYSIA	NETHERLANDS
FRANCE	NEW ZEALAND	UAE
GERMANY	PHILIPPINES	UK
HONG KONG	PORTUGAL	USA
INDIA	SINGAPORE	Vietnam
INDONESIA	SOUTH AFRICA	



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To discover hiring and salary trends across the world, read our Global Trends on page 8 or download our books covering:

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- Brazil
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- Europe
- Greater China & South East Asia
- Japan
- Korea
- Middle East & Africa
- USA salary data is available in our app

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OUR SERVICE

Our business is built on the quality of our people. The majority of our recruiters have direct industry experience so they truly understand the disciplines they are recruiting for and the challenges facing hiring managers.

OUR CORE DISCIPLINES INCLUDE:

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

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.

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.

“ I've been impressed with the service received by Robert Walters. They listened to our needs and managed to balance accommodating what we wanted with their obvious experience in the recruitment process.

Matt Earle, Regional Director ASEAN, First 4 Farming, Australia

“ Robert Walters has always been our preferred recruitment consultancy. Their regional presence and in-depth industry knowledge enables us to successfully hire high quality candidates across multiple locations.

Hagen Ong, APJ Head of Talent Acquisition & Talent Management, Schaeffler (Singapore) Pte Ltd, Singapore

“ Robert Walters has placed a number of finance professionals with us, developing a good understanding of our business needs, culture and talent profile.

Sue Mir, EMEA Business Analysis Director, Kimberly-Clark, UK

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 13 years.

5. Innovation

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 outlook

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.

7. Tailored solutions

We provide a bespoke, consultative service to our clients, from the largest corporates, through to SMEs and start-ups. This can include tailored premium advertising packages, enabling clients to access difficult to reach talent.

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- Middle East & Africa
- Europe
- USA data is available in our app
- Greater China & South East Asia

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The background of the image shows a modern building with a large glass facade, likely a skyscraper, under a clear blue sky. The glass panels reflect the surrounding environment.

“ WELCOME TO THE 19TH EDITION OF THE SALARY SURVEY, PROVIDING CREDIBLE INSIGHT INTO HIRING AND SALARY TRENDS WORLDWIDE.

”

ABOUT THE SALARY SURVEY

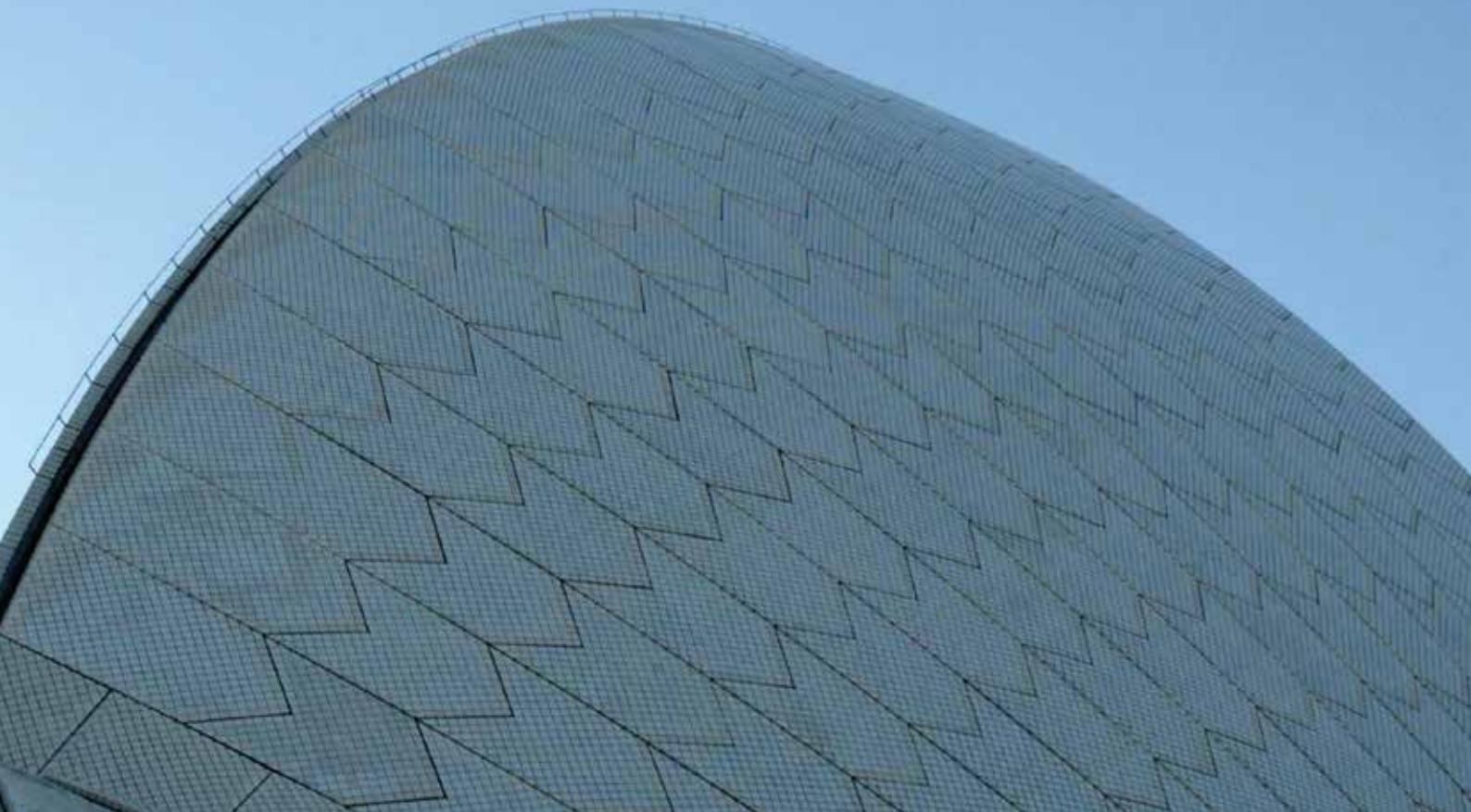
Welcome to the nineteenth edition of the Robert Walters annual Salary Survey.

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 2017, 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 DAUBENEY, DEPUTY CHIEF EXECUTIVE OFFICER

INTRODUCTION

While economic conditions varied in 2017, most markets experienced at least modest growth, which boosted hiring and led to candidate shortages in certain sectors.

The most significant change was in Europe, as the continent's economy and job market began to grow again following 10 years of stagnation. Strong business confidence and the onset of employment

market deregulation spurred job growth as companies were freed up to hire different types of interim and contract roles, whilst the permanent market also recovered.

Belgian businesses entered a period of expansion and there was job growth across France. The Spanish economy was buoyant and unemployment fell in Portugal as opportunities arose in the IT, manufacturing and engineering sectors across both countries. The Netherlands and Germany both saw strong hiring levels, especially in the financial services sector.

In the UK, despite uncertainty surrounding Brexit and the General Election, many sectors hired extensively – although there was a shift towards contract roles as businesses sought to build agile workforces able to quickly adapt to changing economic conditions.

In the Middle East, the total number of jobs declined but demand remained for highly skilled professionals. Both Africa and the Middle East saw a focus on nationalisation programmes as governments promoted hiring

local talent. Returning nationals with international business experience were therefore highly sought after.

The job market in South East Asia remained active, due largely to new companies entering the market and the expansion of existing businesses, despite variable economic conditions.

Vietnam and the Philippines faced ongoing talent shortages with many companies reaching out to overseas nationals to attract them back home with lucrative opportunities. Meanwhile in Indonesia businesses competed to hire high-potential, local bilingual candidates.

Japan also continued to face talent shortages as the government announced a record high in the job opening to

“

As candidate shortages grow across the world we advise companies to be flexible and open to hiring professionals with transferable skills.

”

applicants ratio, leading to strong competition for specialists across many sectors. In particular, professionals with artificial intelligence (AI) and Internet of Things skills and experience were highly sought after.

Despite some global economic uncertainty, China continued its growth momentum bolstering confidence and hiring activity.

Digital, IT, fintech and e-commerce skill sets will continue to be in demand due to the national 'Internet Plus' strategy and companies' digital transformation projects. We also expect to see 12-18% pay rises for technology professionals in China in 2018.

Australia and New Zealand's job markets were generally healthy and this looks set to continue in 2018. Of particular note were the booming infrastructure and technology sectors, leading to demand for project managers and engineers as well as cyber security and AI specialists. Although both countries are relatively close to full employment, we expect salary growth to be marginal in New Zealand and flat in Australia in 2018.

KEY TRENDS

As in previous years the trend towards digitalisation meant that professionals with digital expertise were in high demand across the globe.

Cyber security and fintech were noticeable growth sectors and demand for big data specialists continued at pace as companies sought to implement new systems to benefit from the insights afforded by big data. Tech start-ups

were active recruiters in, for example, London, San Francisco and Dublin, often competing against larger, more traditional companies by offering candidates equity stakes in the business.

Banks and financial services firms continued to bear the brunt of heavier regulation. This resulted in strong demand for regulatory and compliance skill sets along with risk, audit and legal. In 2018 we expect to see sustained demand for regulatory and compliance professionals, along with salary increases for these sought-after professionals.

For those facing candidate shortages our advice is to be flexible and consider hiring professionals with transferable skills, even if they are not an exact fit for the job description. It's also vital for companies to streamline their recruitment processes, making them efficient and timely to avoid losing top talent to competitors. Employers should also be aware that salary alone will not attract high-calibre candidates as they are increasingly motivated by work-life balance, company culture, structured career progression and flexible working.



CYBER SECURITY AND FINTECH WERE NOTICEABLE GROWTH SECTORS AND DEMAND FOR BIG DATA SPECIALISTS CONTINUED AT PACE.

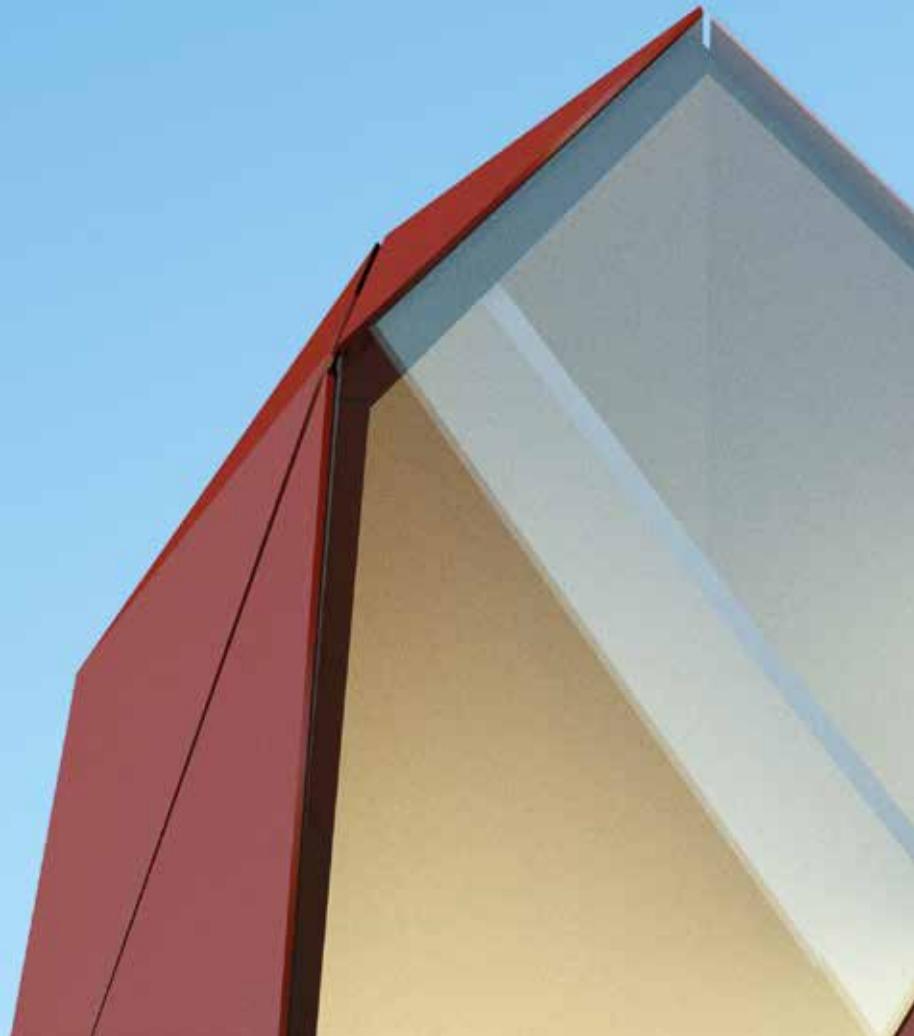


REGIONAL TRENDS

With our presence spanning 28 countries 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 2017 and their predictions for the year ahead.

Our regional overviews include:

- Australia & New Zealand
- Europe
- Greater China
- South East Asia
- United Kingdom
- USA
- Middle East
- Africa





THE GROUP'S INTERNATIONAL NETWORK OF OFFICES SPANS 28 COUNTRIES AND SIX CONTINENTS, ENABLING US TO MEET THE DEMANDS OF CLIENTS AND CANDIDATES WHOSE NEEDS EXTEND BEYOND LOCAL MARKETS



AUSTRALIA & NEW ZEALAND

INTRODUCTION

"There is a sense of cautious optimism across many regions and sectors in Australia and New Zealand. Overall, the job market is robust and this looks set to continue in 2018.

While the outlook for the Australia and New Zealand job markets remains healthy, this doesn't tell the whole story. There are pockets of the Australian and New Zealand economies that are absolutely booming, however there are also some areas that are in decline.

GROWTH IN CONSTRUCTION

Numerous infrastructure projects are planned or already under way in Australia and New Zealand, fuelling demand and wage growth in many areas of the public sector. Construction of new roads, airports and hospitals in 2018 means employers will continue to be on the hunt for project managers, engineers, and project finance experts.

Our presence in Australia & New Zealand:

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

“

The Australia and New Zealand job markets are set to remain positive in 2018.

”

TECH SKILLS IN DEMAND

Specific areas of technology are also taking off right now. These include cyber security, robotic process automation, and artificial intelligence. Professionals with expertise in these areas will be much sought after in 2018. Conversely, lower-level tech roles such as manual testing and helpdesk are in decline, as they are increasingly outsourced to cheaper labour markets overseas.

BANKS SEEK COMPLIANCE PROFESSIONALS

In the wake of recent scandals in the banking and financial services sector in Australia, centered on misconduct within the banks, the pressure is on for financial institutions to be more transparent and report on their remediation projects. We therefore expect demand to remain high, and salaries to increase for professionals with a background in compliance, regulation and risk management.

DRIVING EFFICIENCIES

That sense of caution and vigilance extends beyond financial services though. Regardless of sector, Australian and New Zealand organisations are increasingly focusing on cost efficiencies and leaner ways of working. The net result is that salary growth is only marginal in New Zealand overall, and flat in Australia.

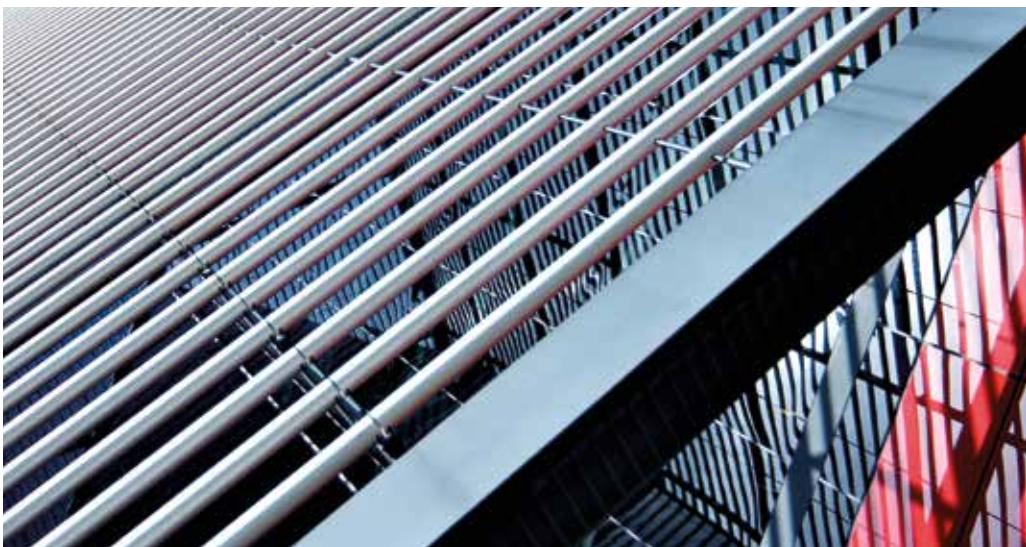
Meanwhile, both countries are relatively close to full employment, which means that future economic growth may rely upon importing offshore talent. Fresh from the 2017 election, New Zealand's government will continue to actively encourage New Zealand professionals living overseas to relocate home. Australia's government is tightening its grip on 457 skilled working visas, making it harder for employers to recruit outside Australia. It remains to be seen whether, during a time of uncertainty at federal government level in Australia, that decision can be reversed in 2018.

JOBSEEKER MOTIVATIONS

In Australia and New Zealand, the primary reasons for professionals to begin active job searches are salary increases and career progression. Employers who can offer both will be most likely to attract and retain star performers in 2018.

All in all, we expect the Australia and New Zealand job markets to remain generally positive in 2018, with some regions set to enjoy modest growth. At a time of global economic uncertainty, Australia and New Zealand appear stable and secure.”

James Nicholson,
Managing Director,
Australia and New Zealand





EUROPE

INTRODUCTION

"After 10 years of stagnation, economic conditions improved across Europe in 2017. As a result, recruitment levels were high as strong business confidence spurred companies to increase headcount. The onset of de-regulation across many of Europe's major employment markets generated further job growth as businesses began to have the freedom to offer new types of interim and contract roles to candidates.

Continued employment law de-regulation will cause candidate shortages to increase across Europe as businesses race to compete for the best talent. This will also result in an upward trend in salaries for both specialist and generalist professionals.

2017

In France, the IT, real estate, construction, engineering, healthcare and consulting sectors were all extremely active recruiters. The multiplication of national and European regulatory requirements and the increase in consequent checks led to a greater number of control and monitoring jobs, following on from the recent growth in compliance jobs. Greater hiring activity was particularly notable outside the Paris region, with job growth across the whole of France.

In Belgium, businesses entered a period of expansion, following a minor lull at the outset of 2017. Nearshoring continued to shape recruitment activities, with a growing number of roles opening up outside of urban centres. Demand was high for qualified accountants,

Our presence in Europe:

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

chief accountants, business/financial controllers, internal audit professionals and treasurers.

Germany enjoyed a buoyant year, with hiring levels up among financial services employers, where middle office professionals such as specialists in

finance, audit, legal regulatory, compliance and risk were in high demand, driven by the positive economic situation and the potential for some functions within banks relocating to Germany following Brexit.

Recruitment activity in Ireland was high, with financial services firms creating opportunities for compliance and regulatory professionals, and a growing tech start-up community driving demand for IT specialists. With high levels of candidate movement, counter-offers became a popular strategy to retain staff, though many professionals were influenced by company culture and brand rather than salary alone.

In the Netherlands recruitment levels were buoyant, despite sluggish interim hiring early in the year as employers prepared for the introduction of the DBA Act establishing new rules for hiring contractors. Mid to senior finance professionals became more mobile, looking for roles that could offer significant career progression, while interim compliance specialists were sought to oversee projects relating to regulatory change.

The Spanish economy was buoyant, influenced by growing tourism revenues driving recruitment activity. Digitalisation projects in many businesses also helped stimulate hiring for a range of professionals. The construction, automotive and manufacturing sectors were also active, helping to create high demand for engineers despite the slump in the oil industry.

In Switzerland, demand continued for professionals with regulatory and

compliance experience as businesses prepared for upcoming regulatory change. Across the wider market, candidates with a local market skill set who were fluent in Swiss German were highly sought after.

2018

Europe is expected to enjoy another strong year, with confidence remaining high among professionals and employers due to continued de-regulation and economic growth.

In France, demand will be highest for senior level professionals who can help businesses overhaul their operating model and embrace digitalisation to expand. Employers may struggle to retain talent if they do not review and embrace new working models, with many professionals looking for businesses which offer flexible working options.

Similarly, in Belgium, sales professionals who can help businesses expand will be highly sought after, with foreign language skills in high demand. Activity in Belgium will be influenced by the wider European recovery and salaries are expected to grow ahead of inflation.

In the Netherlands, front office hiring in financial services may be limited, though specialists in data, IT and interim compliance will remain highly sought after. When the DBA Act comes into force, we expect to see a temporary slump in interim hiring as employers assess the full impact of the Act.

In Germany, skills shortages will remain acute as the economic situation remains positive and employers continue to look to expand. Professionals who can support digitalisation projects and experts with good IT skills will be in particularly short supply.

Demand will remain high in Spain for finance, control, HR and IT professionals, who can demonstrate commercial acumen as well as technical skill. The improving economy will lead many businesses to look to expand internationally, creating strong demand for professionals with foreign language skills and international experience."

Antoine Morgaut,
CEO,
Europe & South America





GREATER CHINA

"Despite general global economic uncertainty, the world economy's eastward shift continues. The Greater China region has maintained its growth momentum, led by the sustained performance of China, now the world's second-largest economy.

DEMAND FOR TECHNOLOGY TALENT

China, Hong Kong and Taiwan all experienced an increase in demand for digital innovation and technology expertise. Automation, cloud technology, e-commerce, big data and cyber security were some of the key growth areas, with many companies in the region undertaking digital transformation projects for their future development.

CHINA

A major drive by Chinese companies to internationalise their businesses led to heightened competition among hiring managers for bilingual professionals and those with experience working in international companies.

The Chinese government also rolled out a series of initiatives and policies, such as 'Internet Plus' and 'Made in China 2025' strategies designed to sustain business confidence and support various industries, including technology and manufacturing.

In addition, with the continuing shift towards a service-led, consumption-based and innovation-driven economy,

Our presence in Greater China:

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

we saw more research and development centres being established, international service firms entering the market and affordable luxury brands expanding into second-tier cities, resulting in an increase in overall recruitment activity.

HONG KONG

Hong Kong began 2017 with more conservative hiring levels, predominantly focused on replacement-based recruitment. There were still key pockets of specialist professional hiring, for both permanent and contract positions. Given its deepening economic integration with China, Hong Kong is well-positioned to capitalise on the nation's rapid economic rise. Alongside its financial services prowess, Hong Kong has a deep pool of world-class professionals in accounting, technology, legal, management, communications, logistics and many other sectors.

The city showed an unexpectedly strong growth rate through 2017, and it continues to be the fund-raising hub for the 'Belt & Road' initiative. This is a development strategy proposed by the Chinese government which focuses on connectivity and cooperation between Eurasian countries and on underlining China's push to take a larger role in global affairs.

With this in mind we expect demand in 2018 for high-calibre professionals to support the development of commercial services, infrastructure, operations and management.

TAIWAN

Economic conditions improved in Taiwan with an increase in global export demand. The crucial semiconductor and engineering sectors remained strong, whereas retail and FMCG

experienced pressure on margin generation because of a slowdown in tourism.

Investment in the technology sector continues to evolve, supported by the 'Asian Silicon Valley' plan. We are also seeing an increase in professionals with regional experience and multilingual skills to support business restructuring, in particular in the supply chain and logistics industry. In general, Taiwan is still very much a candidate driven market, and we have noticed a flow of talent between China and Taiwan.

“

With ongoing digitalisation of businesses creating widespread demand, the Greater China recruitment market will remain competitive and we expect to see healthy demand for top-tier professionals and specialists.

”

HIRING ADVICE

To attract the best talent, we advise companies to be flexible and not to focus only on direct financial benefits such as salaries and bonuses.

Companies are recommended to consider the non-monetary rewards and intangible benefits they can offer, such as career development opportunities, training schemes, employee-friendly working environments and good corporate cultures. These can play an important role in long-term staff engagement and retention.”

Matthew Bennett,
Managing Director,
Greater China





SOUTH EAST ASIA

INTRODUCTION

“Despite variable economic conditions across South East Asia in 2017, the job market remained active. This was largely due to the region’s dominance in attracting new market entrants and supporting the expansion of existing businesses.

The ease of doing business in Malaysia, for example, increasingly led to the growth of the shared services sector, producing higher demand for finance and accounting talent. Similarly, against a backdrop of stable economic and political growth in Indonesia, there was strong growth across most sectors in 2017. Banking and financial services, insurance, manufacturing and FMCG in particular performed well, and the fastest expansion was seen in professional

services. Companies operating in these growing sectors were active in seeking quality candidates.

Likewise, an influx of multinational firms and continued growth of local and fast-emerging businesses resulted in strong demand for high-potential talent in the Philippines. Businesses establishing themselves in the country were keen to gain greater market share, resulting in back office talent in HR and finance being in high demand.

A similar trend was observed in Thailand. As a more stable economy developed, multiple foreign investments led to the growth of the supply chain and engineering sectors in particular. The e-commerce, chemical and building materials industries were able to

Our presence in South East Asia:

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

offer top-tier talent substantial salary increases. Additionally, the growing healthcare sector saw a rise in demand for technical healthcare professionals.

2017 also saw the expansion of Vietnam’s industrial sector, with a higher number of multinational corporations investing in the manufacturing market. The job market was also particularly

active for legal and corporate governance professionals. Firms in the FMCG, tech and pharmaceutical industries increasingly demanded in-house legal counsels to boost internal efficiency.

Singapore saw more conservative hiring levels, due mainly to increased offshoring, nearshoring and cost-cutting initiatives, specifically within the banking sector. However, there were still key pockets of active hiring within the information technology and sales and marketing sectors, along with a growing contract market.

KEY TRENDS

Regardless of economic conditions, every market sharpened its focus on developing a more localised workforce and prioritised the hiring and development of locals for key strategic positions. Firms also sought nationals returning from overseas to overcome talent shortages. This was especially true in countries like Singapore, Vietnam and the Philippines. However, Indonesia struggled with an imbalance between the demand for high-potential, local bilingual candidates, and the available supply.

Digitalisation also continued to be a key priority across most markets in South East Asia, due especially to a rapidly growing younger population and increasing consumerism. There was a growth in demand for professionals with digital expertise, across both marketing and IT. As more business moved to online or mobile platforms, there was a rise in demand for IT experts proficient in running back office digital infrastructure or those with niche technology skills such

as UX designers. Cloud, cyber security and big data were key growth areas. This is expected to continue in 2018.

This focus on business transformation also helped to trigger demand for HR professionals with change management experience. Those with proven ability in cultural transformation will be sought after in 2018 as companies undergo further cultural and structural change.

“

A strong economic outlook and ongoing digitalisation, as well as steady market expansion, are set to drive salaries in 2018.

”

However, talent attraction and retention remained a challenge across the region, as talent shortages and turnover rates remained high. We advise hiring managers to simplify and streamline their recruitment processes to ensure timely hires. Those who focus on hiring candidates for their potential and

learning ability, rather than purely for their technical skills will make successful hires in 2018.

Modest economic growth led to continual upward pressure on salaries across most countries in South East Asia, although the salary increments offered were minimal. Candidates with in-demand and niche skill sets naturally received the highest increments as part of their annual salary reviews, with some also receiving pay rises throughout the year. However, salaries mostly remained flat in Singapore, owing to low inflation rates.

2018 EXPECTATIONS

A strong economic outlook and ongoing digitalisation, as well as steady market expansion, are set to drive salaries in 2018. Local candidates with strong technical skills and international backgrounds are set to be highly sought after.”

Toby Fowlston,
Managing Director,
South East Asia





UNITED KINGDOM

2017

“Despite uncertainty surrounding Brexit and the General Election, many businesses recruited extensively with a notable shift towards contract hiring as businesses looked to build an agile workforce that could adapt to shifting economic conditions.

Banking and financial services firms took a relatively cautious approach to recruitment, with most demand representing replacement hiring. Compliance, risk, audit and legal were exceptions, with professionals in these fields highly sought after in light of ongoing pressure from regulators. Overall, the financial services sector had a stronger year than anticipated, with healthy hiring activity on the

buy-side at the junior level owing to natural candidate churn.

The technology sector enjoyed strong growth, with specialists in cyber security and fintech highly sought after. Demand for IT professionals came from large multinationals looking to build more robust data protection systems, as well as a growing community of small start-up tech firms in London and other regional hubs. While opportunities were available for senior professionals, most hiring was focused on junior talent, as firms looked to train up their own staff.

Businesses in the FMCG and manufacturing sectors prepared for Brexit by hiring procurement and supply chain professionals who could build

Our presence in the UK:

- London
- Birmingham
- Guildford
- Manchester
- Milton Keynes
- St Albans

and adapt supply chains in preparation for Britain developing new trading relationships outside the European Union.

Regulatory pressure also shaped demand for projects professionals. Tier one banks sought candidates with experience of MiFID II, GDPR, Structural Reform and BCBS 239. Mid-level to senior machine

learning specialists were in demand as businesses increasingly recognised the importance of data science in driving growth and increasing productivity.

Pressure from regulators also drove demand from financial services firms for legal professionals specialising in risk and compliance. Among private practice firms, demand was highest for lawyers with 2-5 years' PQE, with specialists in real estate, finance, construction and private equity highly sought after due to the continued growth in these sectors.

Employers in Birmingham and Manchester actively recruited throughout the year, with several sectors seeing particularly good growth. Manufacturing and FMCG businesses benefited from the weakened pound by increasing exports, leading to demand for procurement and supply chain professionals to oversee projects related to this growth. Tech companies were also active in recruiting, with small start-up firms actively looking to grow. The presence of shared service centres in the regions also provided a steady stream of roles for mid and back office professionals such as legal, IT and compliance specialists.

Salaries were largely stable, though exceptions were possible in high growth industries such as tech or for compliance specialists within financial services. The UK remained a 'two-speed economy' with salaries growing faster in London than the rest of the UK. However, the continuing trend for nearshoring created well compensated roles across the UK regions.

2018

Demand for professionals is likely to continue in 2018 despite uncertainty concerning the onset of Brexit. Businesses will have to implement new projects to adapt to the changing economic circumstances, develop new supply chains and consider expanding into new international markets. All of these changes will continue to drive hiring.

We anticipate that regulatory specialists will continue to be sought after by banks and financial services firms in light of ongoing pressure from regulators. As demand outstrips supply for compliance, legal and risk professionals, employers will struggle to secure top talent in this area.

Manchester and Birmingham should continue to see high levels of hiring activity in 2018, with the tech sector in particular expected to expand in both regions. Manufacturing and FMCG firms may experience a more restrained period as Brexit approaches and new supply chains need to be established. However, this should also create demand for

procurement and supply chain specialists with experience in international markets.

We also anticipate that salary growth will be limited across most roles, however, the technology sector will be an exception with professionals specialising in cyber security and business intelligence demanding significant pay rises when moving roles. Regulatory specialists will also receive significant increases due to the widespread shortage of these professionals.

Employers will need to emphasise the potential for career progression a role can offer when looking to secure top talent, offering clear timescales and tangible goals required for promotion. Businesses should also consider embracing agile and remote working models, as professionals increasingly prioritise work-life balance when choosing a role. In light of ongoing skills shortages, operating rapid hiring processes will be vital to avoid losing desirable professionals to competitors."

Chris Hickey,
CEO,
UK, Middle East & Africa





USA - NEW YORK

2017

"New York experienced steady demand for professionals throughout 2017, with specific sectors such as hedge funds, fintech companies, media firms and the buy-side of asset management offering a high volume of opportunities.

The flow of jobs was limited in the first quarter of the year as employers delayed hiring decisions in light of the surprise outcome of the presidential election. However, as we moved into quarter two and the second half of the year, employers showed a measured confidence, with the volume of available roles increasing.

2018

In 2018 we anticipate steady and sustainable rises in demand across all sectors, as political and economic uncertainties become clearer and employers become more confident in making hiring decisions. However, we still expect hiring managers to maintain a stringent approach to recruitment processes, only considering candidates

with the exact experience required for the role.

We expect to see demand for professionals with a background in big data and data science. Specialists at the mid and senior level who can implement new systems to allow employers to benefit from the insights afforded by big data will be in highest demand. In addition, we expect ongoing demand for regulatory specialists in banking and financial services, as well as technical accountants who can ensure firms are compliant with new financial regulations.

Software engineers will also be in high demand in light of the ongoing growth of e-commerce firms and digitalisation projects among established businesses. The growth of digitalisation will also be a key driver in spurring demand for advertising technology specialists across all sectors.

With top calibre professionals in these fields in short supply, employers have had to contend with skills shortages

throughout 2017, and this situation is likely to persist in 2018. In part, this has been driven by the trend towards nearshoring, with large firms relocating certain mid and back office functions outside the New York area, further shrinking the pool of available talent.

In light of this, firms looking to fill business critical roles may need to adapt their approach to hiring, considering professionals with transferable skills who may not be a precise fit for the position.

Overall, we expect 2018 to be a year characterised by modest but sustainable growth, with employers being forced to offer more competitive salaries to secure top talent among a small pool of available professionals. Candidates who are prepared to take a flexible approach and consider roles in new growth areas such as fintech, will be more likely to realise their ambitions in terms of securing a role which can offer a strong salary and career progression."

Kurt Kraeger,
Managing Director, New York



USA - SAN FRANCISCO

2017

The recruitment market in San Francisco was generally busy in 2017, with most firms looking to expand and increase headcount, building on growth seen over the past five years. The first quarter represented an exception to this trend, with some businesses delaying hiring decisions and candidates being more reluctant to move jobs due to the political uncertainty following the president's inauguration.

Hiring levels increased significantly throughout the year, with high levels of investment from venture capital firms spurring recruitment activity. Machine learning and AI were both major growth areas in 2017, creating high demand for specialists in these areas. Tech professionals specialising in robotics were sought after, and businesses focusing on drone development were particularly active. Cyber security specialists also saw high demand for their skills, as did professionals with a background in health technology.

The bulk of demand was for mid to senior-level professionals, with many firms looking to take on candidates for their first management positions.

The widespread growth in demand for professionals led to many hiring managers facing skills shortages in key disciplines. Demand for both product designers and data scientists outstripped supply. Outside of tech specialisms, financial controllers were highly sought after, along with life-cycle marketers, product marketers and demand generators.

Despite the high demand for professionals in 2017, salaries saw little movement due to remuneration levels already being high. Instead, employers used flexible working and a positive company culture to attract staff, while smaller firms also offered equity agreements.

2018

We expect another strong year for recruitment, with demand for candidates continuing to outstrip supply. While areas of specific demand may shift as new

technologies emerge, AI and machine learning will remain major areas of development. In terms of skill sets, we anticipate product designers and data scientists will be highly sought after.

Hiring managers will face a challenging candidate short market. Moving quickly through hiring processes will be important, with highly sought-after candidates likely to receive multiple offers simultaneously. Employers who have clearly identified the qualities and skills they are looking for, along with an efficient and coordinated recruitment strategy, will be in the strongest position to hire.

Professionals may struggle to secure pay rises, except for those with the most in-demand skills where increases of 5-10% are possible. For smaller firms equity offers will remain a popular strategy for attracting talent."

Simon Bromwell,
Managing Director, San Francisco



MIDDLE EAST

2017

"2017 was a challenging year in the Middle East, with conflict in the region creating economic and political instability, leaving many employers hesitant to pursue growth. The slump in the oil price impacted various industries, stalling construction and infrastructure projects and slowing recruitment.

However, employers in the region took steps to adapt, pursuing economic diversification and placing an emphasis on business services and tourism. In the UAE, the decision to simplify visa rules for Indian and Chinese citizens provided a boost to tourism, bolstering the hospitality and retail sectors.

The announcement of Saudi Aramco's 5% share float, the 2022 Qatar World Cup, and Expo 2020 in Dubai all helped to shore up confidence and offset the economic challenges the region faced, while the announcement of VAT introduction created opportunities for tax specialists, as employers adapted to the legislation.

While the total number of jobs declined, demand remained for highly skilled professionals. Salaries remained static within professional services, with bonuses more modest than in previous years. IT remained a growth sector throughout the year, with employers looking to secure professionals with backgrounds in cyber security and web development.

Employers focused on recruiting candidates with local market knowledge which led to fewer relocations by international candidates lacking Middle East experience.

2018

With ongoing political and economic uncertainty and the slump in the oil price, the Middle East will continue to face a challenging period.

Bank consolidations are likely, impacting on demand for professionals in these sectors but creating opportunities for legal professionals specialising in mergers and acquisitions.

Fintech and manufacturing will remain growth sectors, spurred by government incentives to diversify industries in the region.

Nationalisation programmes will create opportunities for UAE and Saudi nationals, particularly those who have experience working overseas, combined with an understanding of local business culture. Sales professionals will remain in demand as businesses expand their markets to overcome the challenging economic conditions.

When recruiting, employers should consider that the recent slump in salary growth is likely to make compensation packages a key priority for many professionals.

Despite 2017 being a challenging year, there is an atmosphere of cautious optimism and we anticipate highly skilled professionals will be able to find lucrative opportunities in 2018."

Jason Grundy,
Country Head, Middle East



AFRICA

2017

"South Africa enjoyed a growing sense of confidence in 2017, with increased recruitment activity despite a somewhat sluggish economy. Finance and legal professionals were highly sought after across financial services and other industries, while technology and FMCG firms were active in hiring IT specialists.

Securing employment equity candidates was a high priority. Businesses targeted nationals working overseas encouraging them to return home. In addition, employers were active in sourcing mid to senior-level professionals with strong industry experience and technical skills.

Businesses in North Africa struggled in 2017. Muted oil prices and stagnation in the Mediterranean economies led to a slow recruitment market.

In Central Africa, despite political and economic instability, governments continued to attract international investment, particularly in the agricultural, manufacturing and FMCG

sectors. To help build these industries, employers sourced professionals from overseas who could pass on their skills to local workers.

In East Africa, growth was strong, due largely to heavy government investment in infrastructure and support for national citizens in securing professional roles. International investment was also forthcoming, with foreign money injected into the technology, FMCG and financial sectors in Kenya and Uganda.

West Africa also struggled with the decline in oil prices, but heavy investment in infrastructure helped to offset the impact, as did healthy levels of foreign investment.

2018

South Africa is expected to enjoy a buoyant 2018, with rising confidence among employers and high levels of recruitment, with finance and legal professionals enjoying rising demand for their skills. However, political instability may present a challenge to securing

foreign investment. Due to talent shortages, highly desirable candidates will be able to secure strong salary increases of 12-15%.

Across the rest of the continent, expect employers to maintain a sense of measured confidence, with developments contingent on how the political situation develops in many countries.

Côte d'Ivoire and other French speaking West African countries are expected to attract significant foreign investment, helping to spur growth across all sectors. Investment in infrastructure is likely to be widespread, creating demand for engineering professionals, while the growth of financial services firms will lead to an increase in demand for candidates with international experience."

Nic Sephton-Poultney,
Country Manager, South 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 market in 2018.

The countries covered are:

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





CHINA

Growth in China remains strong, although at a more moderate rate compared to the levels witnessed a few years ago. Increased confidence contributed to a rise in hiring activity, with growing numbers of specialists making career moves in 2017.

2017 INSIGHT

Under the government's 'Internet Plus' initiative to promote technology innovation in China, organisations across various industries are accelerating digital transformation and rapidly increasing their business technology investments, driving hiring activities in the technology sector.

Although recruitment levels have in general been buoyant, we noticed that recruitment processes became more protracted and vacancies were taking longer to fill. Companies were more stringent in their candidate selection and only hired people when there was a genuine business need and a perfect candidate fit.

12-18%

**RISES IN SALARY EXPECTED
FOR PROFESSIONALS CHANGING
JOBS WITHIN THE TECHNOLOGY
SECTOR IN 2018**

“

The continued internationalisation of Chinese companies led to heightened competition for bilingual professionals and those with international company experience.

”



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

2018 EXPECTATIONS

Government programmes, such as the 'Belt and Road' initiative, are accelerating the rate at which Chinese companies are going global, to unprecedented levels. This will see the demand for skilled, bilingual professionals continue to rise, across all sectors and employment grades. There is a shift in candidates' preferences towards working for Chinese companies, because of their growth potential, local culture and business stability. As Chinese businesses and start-ups improve their working practices and benefits, they will continue to attract talent from multinational corporations.

The national 'Internet Plus' strategy will help sustain the increase in demand for IT professionals across

many different sectors. Because of the rapid development of online and mobile payment solutions and fintech, we expect 2018 to bring further, exceptional demand for people with skills in automated services applications, including online payment technology and development of optimised websites with robust e-commerce platforms. Strong commercial acumen will also be highly valued.

The 'Made in China' initiative focuses on improving the value chain in 10 priority sectors, helping local businesses raise their production efficiency and quality. This will produce opportunities for individuals with experience in industries such as automation, robotics, engineering and automotive.

Industry and manufacturing will continue to grow with the evolution of 'Industry 4.0' in China. Senior professionals will be needed to fill operational, sales, quality and maintenance positions, as businesses look to optimise their processes, diversify and increase production. More R&D centres are being built in China to foster innovation and the cost-efficient development of new products. In addition, there will be a high demand in the life science and pharmaceutical industries for R&D, technical and sales specialists. A shortage of suitably skilled candidates in these fields will drive up salaries.

Under China's 'Go Global' campaign, we will see demand increase for bilingual HR professionals with a global mindset and experience in management, merger and acquisitions, and handling organisational change.

They will also need to be able to drive diversity and have an understanding of foreign labour laws, to support the development of more diverse working environments and attract recruits with international career backgrounds.

Bilingual professionals with digital and business development skills will continue to be sought after in the professional services sector. The ability to embrace channels such as social media to market services and products and claim market share from rivals will be of particular value.

Employers will focus on five to 10-year plans, hiring candidates with commercial acumen and the ability to adapt. Conversely, professionals are becoming more cautious when considering career moves. They are being more thorough in their job searches and are placing more importance on a company's growth potential and culture, and their experience in the interview process. We advise hiring managers to give interviewees feedback and clearly communicate their company's structure and culture.

OVERVIEW



10-15%

SALARY RISES EXPECTED FOR ACCOUNTING & FINANCE JOB MOVERS IN 2018

ACCOUNTING & FINANCE BEIJING

2017 followed a similar pattern to the previous 12 months, with steady recruitment activity seen throughout the year. The demand for high-calibre financial professionals continues to increase, in particular from high-tech and internet companies. In 2018 we expect there will be a particular call

for bilingual candidates with strong financial skills. Salary increments varied across qualifications and industries in 2017, with an average of 10-15% for job movers. The same trend is expected in 2018.

SHANGHAI

Hiring activity among accounting and finance professionals remained steady during 2017. With the healthcare industry and private Chinese companies experiencing significant growth, there will be a particular requirement in 2018 for candidates who are fluently bilingual and have both international experience and local market knowledge. Professionals experienced in financial data analysis will continue to be much in demand as organisations look for business partners who can improve their decision-making and better leverage business intelligence. Employers will be competing to secure professionals with these skills from a limited pool of available talent, so hiring managers are advised to be more flexible in their approach and not to limit their searches to the immediate industry.

As the market matures, candidates are looking beyond simply what they

can earn to consider aspects such as career advancement, company culture and growth potential when seeking a new job. Salaries were largely stable throughout 2017 and we expect this to continue in 2018, with junior to mid-level professionals receiving 20% and senior professionals 10-15% increments when changing jobs, depending on their industry and speciality.

SUZHOU

Growing confidence in the market led to increased finance hiring activity across a number of industries in Suzhou during 2017. More Chinese companies were looking to internationalise their businesses, raising capital through public listings, and thus driving demand for CFOs and bilingual candidates with IPO and international experience. On the other hand, companies struggling to achieve a public listing will be seeking experienced cost control managers.

A bounce-back to market growth saw a re-emergence of regional finance roles after two years of frozen headcount. Finance professionals are looking beyond purely monetary factors when deciding their next career move, placing increasing importance

on career progression plans, company culture and business practices. Job movers will command 20% increases in salaries, with increments of 5-8% for those staying in the same roles.

SOUTHERN CHINA

Due to more companies looking for public listing, finance professionals with a command of compliance and pre-IPO process control, in particular those possessing international accounting experience will continue to be sought after. Demand will also be high for candidates with a mixture of experience in the industry and with one of the 'Big 4' accountancy firms, particularly in the case of tax and transfer pricing.

HUMAN RESOURCES

BEIJING

There is an increase in hiring activity by Chinese companies with plans to internationalise. HR specialists with a global mindset and international experience in overseas labour law will continue to be in demand. In particular, businesses will look for HR professionals specialising in employer branding, compensation and benefits, employee retention programmes and learning and development, as organisations seek to retain and attract top talent. We expect salaries will remain stable, except for candidates with in-demand skills and international backgrounds, who will be able to command higher salary increments.

SHANGHAI

In 2017, professionals with expertise in change management and HR business partnering were in high demand to help companies adapt to a changing environment, develop long-term talent

strategies and secure future business sustainability. As a result, demand was also high for HR specialists who could demonstrate strong communication and influencing skills and the ability to provide strategic business insights. We anticipate this demand will continue in 2018.

We are seeing more Chinese companies changing their traditional HR operations to the business partnering model and applying international standards to their processes, driving further demand for professionals with this kind of experience. We anticipate both Chinese companies and multinational companies will be actively seeking HR talent who are experienced in talent acquisition, compensation and benefits, and can demonstrate both a regional and international mindset. Given the shortage of high-calibre candidates who meet these criteria, there will be strong competition among hiring managers to secure top talent. Training opportunities, career development, international exposure and a good working environment will be key considerations for jobseekers when making their choices. Overall, we expect job movers to receive salary increments of 20% or more, with those possessing in-demand skills able to command higher increases.

SUZHOU

In light of the growing value of HR within companies, we anticipate businesses will be keen to recruit HR business partners in the coming year. 2017 saw strong demand for talent management and compensation and benefits specialists. This was most notably the case in the automotive,



UP TO 20%

RISES IN SALARY EXPECTED FOR
HR PROFESSIONALS MOVING JOBS

mechanical, electronics and medical devices manufacturing sectors.

Competition will be strong for HR specialists due to a limited supply of talent in Jiangsu Province. Companies are advised to hire generalists who fit their corporate culture, and upskill them with appropriate training. Job movers were able to command 20% salary increments in 2017, and we expect similar percentage increases in 2018. HR candidates are beginning to look beyond monetary compensation and focus more on other factors, including work location, job scope and career potential.

INFORMATION TECHNOLOGY

Hiring activities were robust in 2017 under the government's 'Internet Plus' initiative to promote technology innovation in China. Organisations across various industries accelerated digital transformation and rapidly

increased their business technology investments. While cost restraint made traditional companies more conscious of headcount in 2017, we have seen new hiring for professionals with rich experience in big data, Internet of Things (IoT) and AI.

China now has the world's largest e-commerce market and with consumer behaviour evolving towards no-cash, mobile payment, companies will be actively seeking specialists in online payment technology to optimise their websites with robust e-commerce platforms, both domestically and cross-border.

There was particularly high demand for experts specialising in business intelligence and big data, but a shortage of such talent in China prompted businesses to source candidates globally. While lucrative salaries have

been offered, high-calibre professionals show a preference for companies with cultures of innovation that embrace new digital opportunities and understand the impact of technology. They particularly favour internet businesses which address these factors in their corporate strategy planning and make long-term investments in R&D. We expect further growth of fintech in 2018 and an increasing emphasis on digital transformation programmes within financial institutions. This will lead to greater demand for professionals with fintech skills, combined with strong commercial aptitude.

We anticipate the IT sector will continue to be active in hiring in 2018. Hiring managers should be aware that experienced IT candidates are beginning to consider work-life balance and an interesting work platform to be the most important factors when deciding on a new role, with remuneration a

close third. Organisations that can offer other workplace benefits such as flexibility, up-skilling and continuous training opportunities will be preferred.

Salary increases for IT job movers have stabilised to an average of 12-18%, except for professionals with niche skill sets. We have seen candidates willing to accept existing or even lower salary levels to move to companies that show high potential, or provide an interesting career platform. We expect similar trends in 2018.

OPERATIONS & MANUFACTURING SUZHOU – ENGINEERING

Engineering recruitment strengthened in 2017 with companies increasing headcount due to the business opportunities generated by various national initiatives, including 'Belt and Road' and 'Made in China 2025'.

We expect engineering professionals across many industries will continue to be popular hires in 2018 as well-established Chinese companies and multinational companies are looking to set up R&D centres in Suzhou in the next two years. Demand for electronics and software R&D roles, as well as specialists in project management and automation will continue to rise. Candidates possessing a master's degree or higher will be highly valued, to help businesses innovate with new product designs.



10-15%
SALARY INCREMENTS EXPECTED
FOR OPERATIONS &
MANUFACTURING EXPERTS
MOVING JOBS IN 2018

Specialists with niche skills and the ability to communicate project requirements effectively across different functions, to clients and with headquarters will be able to command higher pay increments in 2018. Average

salary increments for job movers were between 10-15%, while people staying in the same role received 5-8%.

SUZHOU – OPERATIONS & LEAN

In 2017, the drive for business optimisation, innovation, efficiency improvements and the lowering of production costs remained a high priority for the manufacturing sector, creating opportunities for operations and lean professionals. As a result, talent for roles such as general managers, lean managers and Six Sigma specialists will be in high demand in the coming year.

As Chinese companies look to expand into international markets, there will be a call for bilingual candidates who are hands-on and have international working experience. Compared to a few years ago, more candidates are now choosing Chinese companies over multinationals for their growth potential, local culture and entrepreneurial environments. In 2018, professionals who stay in their job are likely to receive a 5-10% salary increase, depending on the business and individual performance, while job movers can expect increases of between 10-20%.

SUZHOU – QUALITY & EHS

To maintain China's position as a global manufacturing hub and to attract foreign investment, the government is becoming stricter than ever before with EHS regulation and compliance and has imposed legal liabilities for violation. Quality and EHS professionals, in particular regulatory affairs and quality control specialists, will be priority recruits for medical device manufacturers. The recent

introduction of many new standards has had a profound impact, so it will be difficult to source senior and mid-level professionals who are familiar with the regulatory requirements and understand how compliance can be delivered. By contrast, we saw demand remaining stable for talent from traditional manufacturing sectors, such as the automotive, mechanical and chemical sectors, with some business units moving to South East Asia for cost-saving reasons.

This is a candidate short sector, with the majority of EHS professionals reluctant to move to new roles, because of concerns about company culture and approach to EHS. Candidates generally value intangible benefits including development opportunities, sense of personal autonomy and management culture. Job movers on average received salary increases between 15-20%, with those staying in their positions seeing earnings rise by 8%. We expect to see similar trends in 2018.

SHANGHAI – OPERATIONS

The operations market in Shanghai recorded steady growth in 2017. Healthcare professionals are high on the recruitment agenda in the medical device and pharmaceutical industries, to help with compliance with the latest China CFDA Medical Device Regulations on mandatory quality assurance. The competition for such professionals will be intense in 2018, with demand outstripping supply. We also saw sustainability analysts and energy experts being hired by large manufacturing companies in preparation for the launch of the nationwide carbon trading system.

TOP SKILLS IN DEMAND



Bilingual



E-commerce



Change Management



Automation

Another noticeable trend saw companies moving from managing to proactively developing their suppliers to become strategic business partners. Candidates are advised to equip themselves with relevant knowledge on supplier development. In the past year, job movers commanded 20% salary increments, while those staying in their roles received closer to 5-7%. We expect similar increases in 2018.

SOUTHERN CHINA - ENGINEERING

As a result of Southern China's well established manufacturing base, there was strong demand for project managers, operations managers, and electronics and mechanical engineers to help with operations in 2017. Local talent with international experience was also in demand as employers recognised the value of professionals with both regional and global awareness, as well as strong technical

skills. This kept hiring activity buoyant in this area throughout 2017 and we expect this will continue to drive salaries up in 2018. Professionals applying for such roles can expect salary increments of 10%, with electronics engineers in demand able to ask for 15% or more.

SALES & MARKETING

SHANGHAI – FMCG

E-commerce and digital sales and marketing were key areas for recruitment in 2017, with FMCG businesses demonstrating increased commitment to modernising their digital practices. We expect hiring managers will continue to seek candidates who can demonstrate digital creativity and strong social media skills, including online video content (OTV), website maintenance, live screening and brand advertising on e-commerce channels such as TM and JD.com.

Despite more sales and marketing professionals wanting to up-skill from the traditional FMCG space to e-commerce, many employers are likely to face chronic skills shortages as businesses across China look to expand and spur business growth. Hiring managers tend to prefer candidates coming from large FMCG companies or digital marketing and advertising agencies, who can quickly generate business results. With top calibre candidates in limited supply and competition for them fierce, employers will have to ensure salaries are competitive and move quickly with offers to promising candidates. In 2017, job movers received salary increases between 15-20%; those with in-demand skills can command more. We expect similar trends in 2018.

SHANGHAI – PROFESSIONAL SERVICES

2017 saw management consulting firms actively hiring talent to help their Chinese clients develop and grow internationally under China's 'Go Global' campaign. Candidates with experience in advising Chinese clients on best practice, performance improvement and corporate strategy will be in high demand next year, as will those with bilingual fluency, strong communication skills and experience of working internationally.

In addition, financial services providers specialising in business valuation and financial information will be seeking professional services talent to support Chinese clients looking to attract overseas investors. To secure the desired roles, candidates will need to have strong language and digital skills and be able to demonstrate relevant knowledge of products and services.

The solution services sector, in particular HR services, will continue to require sales professionals who are proactive and strong in acquiring new business. Candidates who can demonstrate business acumen and are able to liaise effectively with Chinese and multinational companies will be in high demand. Salary increments were on average 15-20% for job movers and 5-10% for those staying in same roles, with those having in-demand skills able to command more.

SHANGHAI – RETAIL & LUXURY

Compared to a few years ago, the hiring market in the retail and luxury sector appears to have matured, with some mid to senior-level headcount

frozen and a number of companies going through restructures. Instead of further expansion, businesses have focused on maximising output from their current workforces.

Candidates who can demonstrate both strong presentation and hands-on sales skills will be in high demand in 2018. In order to retain the best talent, companies are advised to invest in regular employee training.

Another noticeable trend has been for Chinese brands to try to recruit executive level talent from larger businesses, to build a stronger brand image in the domestic market. This reflects the increasing importance candidates and consumers place on branding. Candidates have become more realistic about their salary expectations when changing jobs, with increments now between 3-5% on average.

SUZHOU – INDUSTRIAL

Many industries, especially robotics, electronics, mechanical, machinery and healthcare, increased in their hiring for sales and business development

Salary increments expected for sales & marketing experts moving jobs

UP TO
20%

professionals in 2017, supported by government policies and stimulated by the evolution of 'Industry 4.0' in Chinese manufacturing. Demand is likely to remain high for senior sales and marketing professionals who have strong commercial acumen and are able to influence decision making processes, with some likely to be promoted to general manager level. While this is not a candidate short market, strategic sales directors, commercial general managers and business development managers will be difficult to source in 2018, due to high demand, particularly those with international working experience who could help Chinese companies internationalise their businesses.

Salary trends in 2018 will be similar to 2017 and will vary depending on sector and role, with healthcare candidates able to command a premium. We expect those switching jobs will command a 20% increment, while those staying in the same jobs will receive a 5% increase.

BEIJING - SALES

In 2018 we expect overall recruitment activity to remain stable. However, competition remained intense for bilingual sales talent in 2017 as companies sought to grow their market share, in particular for those with product knowledge in the IT&T and healthcare sectors. Candidates, especially senior talent, will be attracted to businesses with a strong brand, flexible working conditions and a robust corporate culture.

SUPPLY CHAIN & PROCUREMENT

SUZHOU

There was an uplift in hiring activity in the Suzhou supply chain and procurement market in 2017. Chinese companies expanding globally were keen to recruit bilingual candidates with technical skills and proven ability to communicate effectively with overseas offices and negotiate international purchasing, to help control costs. Often, better job titles, stock options and job autonomy were offered, in order to attract the desired talent from multinational companies. Looking ahead, and in expectation of achieving international standards, professionals with a strong background in sourcing and procurement will be in high demand. Despite cost caution, the competition for quality talent resulted in salary increments averaging between 15-20% in 2017, with job-movers quite firm in their earnings expectations. At the same time, people remaining in their positions received on average 8% increases. We expect similar trends will continue in 2018.

SHANGHAI

The evolution of e-commerce has changed the distribution models for warehouses in China. Companies have been active in seeking supply chain professionals who can help fulfil e-commerce orders and support reverse logistics. Candidates with expertise in last mile logistics and crowdsourcing will also be in high demand to help businesses meet on-time delivery targets.

There is also a further shift in the softline supply base from China to lower-cost

locations in South East Asia, with companies relocating employees. Bilingual candidates who are willing to travel and able to communicate effectively with local staff will be key hires in 2018. Where logistics and procurement are concerned, companies are being more strategic in their planning to sustain efficient delivery performance. Demand for quality candidates with experience in logistics planning and efficiency improvement will be high in 2018.

We expect a slight lift in salary increments due to competition for talent, with jobseekers commanding 15-20% and those staying in the same roles 6-8%. Companies are advised to provide clear career roadmaps and international exposure opportunities in order to attract and retain talent.

SOUTHERN CHINA

Recruitment activity across supply chain was quite positive in 2017, especially for mid-management positions. In 2018, the drive towards optimisation, innovation, efficiency improvement and procurement and manufacturing costs control will remain a high priority, creating opportunities for sourcing, supply chain and quality managers in Southern China.

As US and European consumer companies enter China in increasing numbers and move their production hubs to Southern China, professionals will be hired to work for contract manufacturers. Experienced project managers will be recruited to run these factories and conduct technology transfers from overseas.

BEIJING

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Chief Financial Officer	1.2 - 2.0m	1.2 - 3.0m
Commercial Director	900k - 1.4m	900k - 1.5m
Finance Director	700k - 1.0m	700k - 1.0m
Internal Audit Manager	500 - 900k	500 - 900k
FP&A Manager	500 - 600k	500 - 600k
Treasury Manager	450 - 650k	450 - 650k
Shared Services Manager	400 - 600k	400 - 600k
Tax Manager	400 - 800k	400 - 800k
Finance Manager	300 - 500k	400 - 600k
Accounting Manager	300 - 450k	300 - 450k
Reporting Manager	300 - 450k	300 - 450k

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
HR Head	1.0 - 2.0m	1.5 - 3.0m
HR Director	800k - 2.0m	800k - 3.0m
Head of Compensation & Benefits	750k - 1.2m	750k - 1.3m
Head of Talent Acquisition	800k - 1.0m	800k - 1.2m
Head of Organisational Development	800k - 1.5m	800k - 1.5m
Recruitment Manager	400 - 700k	400 - 800k
Compensation & Benefits Manager	350 - 750k	400 - 800k
Talent Acquisition Manager	350 - 750k	400 - 800k
HR Business Partner	350 - 800k	400 - 800k
HR Manager	350 - 800k	400 - 800k
Learning & Development Manager	350 - 800k	400 - 880k
Office Manager	200 - 300k	200 - 350k

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

BEIJING

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Management		
Country Manager	2.0 - 3.5m	2.0 - 4.0m
Regional IT Director	1.1 - 1.8m	1.1 - 1.8m
Regional SAP Director	1.0 - 1.9m	1.0 - 1.9m
Application Director	600k - 1.3m	600k - 1.3m
PMO		
Commercial Systems Manager	400 - 700k	400 - 700k
Project Management Officer	300 - 600k	300 - 650k
Application Manager	320 - 600k	350 - 600k
Service Manager	300 - 500k	300 - 500k
ERP		
SAP Manager	400 - 700k	400 - 700k
SAP Consultant	235 - 500k	250 - 600k
Business Analyst	220 - 600k	300 - 600k
Infrastructure		
Data Center Manager	350 - 550k	400 - 550k
Infrastructure Manager	210 - 420k	300 - 500k
Development		
Software Architect	400k - 1.3m	500k - 1.3m
Senior Software Developer	250 - 500k	350 - 650k
UI Designer	180 - 350k	250 - 450k
Internet		
Mobile Developer	150 - 400k	250 - 450k
Data Statistics	200 - 500k	300 - 500k
Product Manager	200 - 400k	300 - 400k
Sales		
Sales VP	1.4 - 2.5m	1.5 - 2.5m
National Sales Director	1.0 - 1.5m	1.1 - 1.5m
Regional Sales Manager	550k - 1.0m	600k - 1.0m
Account Director	500 - 800k	550 - 900k
Business Development Manager	400 - 900k	450 - 900k
Strategy Alliance Manager	400 - 900k	450 - 900k
Account/Channel Manager	300 - 700k	350 - 800k

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

BEIJING

SALES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Industrial		
Sales General Manager	800k - 1.5m	800k - 1.7m
Country Manager	1.0 - 2.0m	1.0 - 2.3m
Head of Sales	800k - 1.5m	800k - 1.7m
National Sales Director	500k - 1.5m	500k - 1.7m
Head of Retail	800k - 1.5m	800k - 1.5m
Head of Product	600k - 1.2m	600k - 1.2m
National Retail Operations Manager	500k - 1.0m	500k - 1.0m
Regional Sales Manager	400 - 800k	400 - 800k
Business Development Manager	400 - 800k	400 - 800k
Training Manager	300 - 500k	300 - 500k
Product Manager	300 - 500k	300 - 600k
Store Manager	250 - 400k	250 - 400k
Visual Merchandising Manager	250 - 400k	250 - 400k
Area Manager	250 - 450k	250 - 600k
Global Key Account Manager	500k - 1.0m	500k - 1.0m
Project Sales Manager	350 - 700k	400 - 700k
Key Account Manager	250 - 500k	300 - 500k
Professional Services		
General Manager	1.0 - 2.0m	1.2 - 2.5m
National Sales Director	1.0 - 1.5m	1.2 - 1.5m
Business Development Director	600 - 990k	700k - 1.0m
Regional Sales Director	500k - 1.0m	500k - 1.2m
Account Director	500 - 800k	500 - 800k
Global Key Account Manager	500 - 800k	500 - 800k
Business Development Manager	400 - 800k	400 - 900k
Regional Sales Manager	400 - 600k	450 - 700k
Account Manager	300 - 500k	300 - 550k
Sales Manager	300 - 550k	300 - 550k

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

SHANGHAI

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Chief Financial Officer	1.7 - 3.3m	1.7 - 3.5m
Regional Finance Director	1.0 - 1.5m	1.0 - 1.5m
Finance Director	900k - 1.4m	900k - 1.4m
Merger & Acquisitions Director	900k - 1.4m	900k - 1.4m
Financial Controller	650 - 900k	650 - 950k
Internal Audit Manager	450 - 850k	450 - 850k
FP&A Manager	550 - 800k	550 - 800k
Tax Manager	550 - 850k	550 - 850k
Treasury Manager	450 - 850k	450 - 850k
Finance Manager	350 - 650k	350 - 650k
Financial Analyst	180 - 320k	180 - 350k
Internal Auditor	220 - 450k	220 - 450k

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
HR VP	1.5 - 2.5m	1.8 - 3.0m
HR Director	800k - 1.2m	900k - 1.5m
Head of Compensation & Benefits	750 - 900k	800k - 1.0m
Head of Organisational Development	750 - 900k	800k - 1.0m
Head of Learning & Development	800k - 1.1m	800k - 1.2m
Head of Talent Acquisition	800k - 1.1m	800k - 1.2m
Compensation & Benefits Manager	350 - 450k	400 - 500k
Talent Acquisition Manager	350 - 450k	400 - 500k
Learning & Development Manager	350 - 450k	400 - 500k
HR Business Partner	400 - 600k	450 - 650k
HR Manager	350 - 450k	400 - 500k
Office Manager	280 - 350k	300 - 350k
Executive Assistant	150 - 300k	200 - 300k

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

SHANGHAI

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Management		
Regional IT Director	1.1 - 1.8m	1.1 - 1.8m
Regional SAP Director	1.0 - 1.9m	1.0 - 1.9m
Application Director	600k - 1.3m	650k - 1.3m
PMO		
Commercial Systems Manager	400 - 700k	400 - 700k
Project Management Officer	300 - 600k	300 - 600k
Service Manager	300 - 500k	300 - 500k
Application Manager	320 - 600k	350 - 600k
ERP		
SAP Manager	400 - 700k	400 - 700k
SAP Consultant	250 - 500k	250 - 500k
Business Analyst	220 - 600k	250 - 600k
Infrastructure		
Data Center Manager	350 - 550k	350 - 550k
Infrastructure Manager	210 - 420k	210 - 420k
Development		
Software Architect	400k - 1.3m	400k - 1.3m
Senior Software Developer	250 - 500k	250 - 500k
UI Designer	180 - 350k	180 - 350k
Internet		
Mobile Developer	150 - 400k	150 - 400k
Data Statistics	200 - 500k	250 - 500k
Product Manager	200 - 400k	220 - 400k

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

SHANGHAI

LIFE SCIENCES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Pharmaceutical		
Research Biology Director	2.0 - 2.3m	2.0 - 2.3m
Research Chemistry Director	2.0 - 2.3m	2.0 - 2.3m
Process Development Director	1.8 - 2.4m	1.8 - 2.4m
Medical Director	1.5 - 2.4m	1.5 - 2.6m
Head of Regulatory Affairs	1.5 - 2.3m	1.5 - 2.3m
Formulation Director	1.5 - 2.0m	1.5 - 2.1m
Research Biology Associate Director	1.5 - 1.8m	1.5 - 1.8m
Clinical Operations Director	1.0 - 2.0m	1.2 - 2.2m
Marketing Director	900k - 1.2m	900k - 1.2m
Sales BU Director	800k - 1.0m	800k - 1.0m
Marketing Manager	700 - 800k	700 - 800k
Medical Affairs Manager	500 - 800k	500 - 800k
Clinical Pharmacology Manager	500 - 800k	500 - 800k
Clinical Physician	450 - 850k	450 - 850k
Regulatory Affairs Manager	450 - 800k	450 - 850k
Clinical Trials Study Manager	400 - 700k	400 - 800k
Sales Manager	300 - 400k	300 - 400k

SHANGHAI

LIFE SCIENCES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Medical Devices		
Sales & Marketing Director	2.0 - 2.5m	2.0 - 2.5m
Asia Pacific Quality Director	1.5 - 2.5m	1.5 - 2.5m
Aisa Pacific Regulatory Affairs Director	1.5 - 2.5m	1.5 - 2.5m
China Regulatory Affairs Director	1.2 - 1.6m	1.2 - 1.6m
China Quality Director	1.0 - 1.5m	1.0 - 1.5m
National Sales Manager	700 - 850k	700 - 850k
Quality Manager	500 - 800k	500 - 800k
Regulatory Affairs Manager	500 - 800k	500 - 800k
Regional Sales Manager	500 - 600k	500 - 600k
District Sales Manager	400 - 500k	400 - 500k

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

SHANGHAI

OPERATIONS

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Operations VP	1.5 - 2.0m	1.5 - 2.0m
Operations Director	800k - 1.2m	1.0 - 1.5m
Engineering Director	700k - 1.0m	750k - 1.1m
Quality Director	700k - 1.0m	750k - 1.1m
Regulatory Affairs Director	700k - 1.0m	800k - 1.2m
Plant Manager	600 - 800k	650 - 900k
Operations Manager	600 - 800k	650 - 900k
Lean Manager	400 - 600k	400 - 600k
Quality Manager	350 - 550k	400 - 600k
Engineering Manager	350 - 500k	400 - 550k
Production Manager	300 - 450k	350 - 450k
Environmental Health & Safety Manager	300 - 450k	350 - 500k
Project Manager	300 - 450k	350 - 500k
Regulatory Affairs Manager	300 - 450k	350 - 500k

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

SHANGHAI

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
FMCG - Marketing/Digital		
Marketing VP	1.0 - 1.5m	1.2 - 1.6m
Marketing Director	800k - 1.2m	1.0 - 1.5m
Marketing Manager	500 - 700k	500 - 900k
Digital Marketing Manager	300 - 500k	400 - 800k
Senior Brand Manager	300 - 500k	450 - 720k
Brand Manager	250 - 350k	300 - 500k
Trade Marketing/Special Event Manager	250 - 350k	300 - 500k
Public Relations Manager	300 - 500k	300 - 500k
Training Manager	300 - 500k	300 - 500k
Visual Merchandising Manager	300 - 500k	300 - 500k
FMCG - Sales/E-commerce		
Sales General Manager	1.5 - 2.0m	1.5 - 2.0m
National Sales Director	1.0 - 1.5m	1.2 - 1.6m
National Key Account Director	700k - 1.2m	700k - 1.2m
E-commerce Director	600k - 1.0m	750k - 1.5m
National Sales Operations Director	500 - 800k	500 - 800k
National Sales Manager	500 - 750k	500 - 750k
Regional Sales Manager	300 - 500k	300 - 500k
E-commerce Manager	300 - 500k	300 - 500k
National Key Account Manager	300 - 500k	300 - 500k

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

SHANGHAI

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Professional Services		
General Manager	1.5 - 2.0m	1.6 - 2.0m
Executive Director	1.5 - 1.8m	1.5 - 1.8m
Engagement Manager - Consulting	1.2 - 1.8m	1.2 - 1.8m
Business Development Director	800k - 1.2m	850k - 1.3m
Marketing Director	800k - 1.2m	800k - 1.25m
Research Director - Agency	800k - 1.0m	850k - 1.1m
PR Director	600k - 1.2m	600k - 1.2m
Sales Director	600k - 1.0m	650k - 1.1m
Strategic Planning Manager - Corporate	600 - 800k	600 - 800k
Account Director	500 - 800k	550 - 800k
Research Manager - Agency	350 - 500k	400 - 550k
Business Development Manager	300 - 600k	350 - 600k
PR Manager	300 - 600k	300 - 650k
Marketing Manager	300 - 550k	350 - 600k
Sales Manager	300 - 550k	350 - 600k
Account Manager	300 - 500k	300 - 500k
Retail & Luxury - Management		
Country Manager	1.8 - 3.0m	2.0 - 3.0m
Head of Sales	1.0 - 1.5m	1.0 - 1.5m
Head of Marketing	850k - 1.2m	850k - 1.2m
Regional Director	800k - 1.2m	850k - 1.25m

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

SHANGHAI

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Retail & Luxury - National/Regional		
National Sales Manager	600k - 1.0m	800k - 1.2m
National Retail Operations Manager	500 - 800k	500 - 800k
Merchandising Manager	400 - 600k	400 - 600k
Retail Marketing Manager	350 - 500k	350 - 600k
Area Manager	350 - 500k	350 - 600k
Digital Marketing Manager	300 - 600k	350 - 600k
Marketing Communications Manager	300 - 500k	350 - 550k
Store General Manager	300 - 650k	300 - 650k
Purchasing Manager	300 - 500k	300 - 500k
Business Development Manager	300 - 500k	300 - 500k
PR & Events Manager	300 - 500k	300 - 500k
PR Manager	250 - 450k	250 - 450k
Product Manager	250 - 450k	250 - 450k
Regional Sales Manager	250 - 400k	250 - 400k
Area Sales Manager	200 - 350k	250 - 400k
Training Manager	240 - 400k	240 - 400k
Visual Merchandising Manager	200 - 350k	200 - 350k
Store Manager	180 - 350k	180 - 350k
Division Manager	150 - 300k	180 - 300k
Department Manager	150 - 250k	150 - 250k

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SHANGHAI

SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Supply Chain VP	2.5 - 4.0m	2.5 - 4.0m
General Manager (Sourcing Office)	1.0 - 1.5m	1.0 - 1.5m
Supply Chain Director	800k - 2.0m	800k - 2.0m
Procurement Director	800k - 1.5m	800k - 1.5m
Sourcing Director (Sourcing Office)	700 - 850k	750 - 900k
Logistic Director	650 - 800k	700 - 900k
Quality Assurance Director (Sourcing Office)	650 - 800k	700 - 900k
Supply Chain Manager	400 - 600k	400 - 600k
Global Sourcing Manager	400 - 600k	500 - 700k
Commodity Manager	400 - 600k	500 - 700k
Sourcing/Merchandise Manager (Sourcing Office)	350 - 450k	400 - 500k
Logistics Manager	300 - 500k	300 - 500k
Planning Manager	300 - 500k	300 - 500k
Warehouse Manager	300 - 500k	300 - 500k
Quality Assurance Manager (Sourcing Office)	300 - 400k	350 - 450k
Social Responsibility Manager	300 - 400k	350 - 450k

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

SUZHOU

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Chief Financial Officer	1.0 - 1.5m	1.2 - 1.8m
Finance Director	600k - 1.0m	650k - 1.0m
Financial Controller	400 - 700k	400 - 700k
Internal Audit Manager	300 - 600k	300 - 600k
Financial Analysis Manager	300 - 500k	300 - 500k
Finance Manager	300 - 500k	350 - 500k
Credit Control Manager	300 - 400k	300 - 400k
Tax Manager	250 - 400k	280 - 400k
Accounting Manager	200 - 300k	200 - 300k
Costing Manager	250 - 400k	250 - 400k
Treasury Manager	250 - 400k	250 - 400k

ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Technical Director	900k - 1.3m	900k - 1.3m
R&D Director	800k - 1.3m	800k - 1.3m
Engineering Director	700k - 1.0m	700k - 1.2m
Software Manager	450 - 800k	450k - 1.0m
R&D Manager	450 - 650k	450 - 650k
Engineering Manager	450 - 650k	450 - 650k
Maintenance Manager	300 - 500k	300 - 500k
Project Manager	250 - 500k	250 - 650k
Design Engineer	200 - 400k	200 - 400k
ME Engineer	180 - 300k	180 - 300k
Application Engineer	180 - 300k	180 - 350k

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

SUZHOU

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
HR VP	1.5 - 1.7m	1.5 - 2.0m
HR Director	900k - 1.5m	1.0 - 1.5m
Organisational & Development Manager	500 - 700k	500 - 700k
Senior HR Manager/HR Manager	400 - 900k	500 - 900k
Compensation & Benefits Manager	400 - 700k	400 - 700k
Talent Acquisition Manager	350 - 550k	350 - 550k
Training Manager	500 - 700k	500 - 700k
HR Business Partner	400 - 700k	400 - 700k
Administration Manager	200 - 400k	200 - 400k
Executive Assistant	150 - 250k	150 - 250k

INDUSTRIAL SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Sales General Manager	1.0 - 1.8m	1.0 - 1.8m
Sales Director	700k - 1.2m	800k - 1.5m
Marketing Director	800k - 1.0m	800k - 1.2m
Global Key Account Manager	500 - 800k	500 - 800k
Product Manager	400 - 600k	400 - 600k
Marketing Manager	500 - 800k	500 - 800k
Business Development Manager	400 - 600k	400 - 600k
Regional Sales Manager	350 - 450k	350 - 450k
Marketing Communications Manager	350 - 450k	350 - 450k
Key Account Manager	350 - 450k	350 - 450k
Customer Service Manager	300 - 500k	350 - 500k

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

SUZHOU

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Management		
Regional IT Director	600k - 1m	700k - 1.12m
Regional SAP Director	600k - 1.2m	640k - 1.2m
Application Director	350 - 800k	380 - 800k
PMO		
Commercial Systems Manager	260 - 450k	260 - 450k
Project Management Officer	200 - 390k	200 - 390k
Service Manager	200 - 390k	200 - 390k
Application Manager	210 - 390k	210 - 390k
ERP		
SAP Manager	260 - 450k	260 - 450k
SAP Consultant	160 - 320k	160 - 320k
Business Analyst	140 - 384k	140 - 384k
Infrastructure		
Data Centre Manager	210 - 350k	230 - 350k
Infrastructure Manager	150 - 270k	150 - 270k
Development		
Software Architect	260 - 800k	260 - 800k
Senior Software Developer	160 - 320k	160 - 320k
UI Designer	120 - 224k	120 - 224k
Internet		
Mobile Developer	100 - 256k	100 - 256k
Data Statistics	130 - 320k	130 - 320k
Product Manager	130 - 256k	130 - 256k

SUZHOU

LIFE SCIENCES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Quality Director	600k - 1.0m	600k - 1.0m
Regulatory Affairs Director	600k - 1.0m	600k - 1.0m
Quality Manager	400 - 600k	400 - 600k
Regulatory Affairs Manager	400 - 600k	400 - 600k

OPERATIONS & LEAN

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
General Manager	900k - 2.0m	1.0 - 2.0m
Regional Operations Director	900k - 1.5m	900k - 1.5m
Regional Business Excellence Manager	700k - 1.0m	800k - 1.2m
Plant Manager	700 - 900k	700k - 1.0m
Manufacturing Manager	500 - 700k	500 - 700k
Operations Manager	500 - 700k	500 - 700k
Lean Manager	350 - 450k	400 - 500k
Six Sigma Manager	350 - 450k	400 - 500k
Production Manager	250 - 500k	300 - 600k
IE/Lean Engineer	180 - 200k	200 - 250k

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

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Regional Quality Director	700k - 1.2m	700k - 1.2m
Regional RA & QA Director	800k - 1.5m	800k - 1.5m
Regional EHS Manager	500k - 1.0m	500k - 1.0m
SQE Manager	300 - 500k	300 - 500k
EHS Manager	300 - 500k	300 - 500k
Quality Manager	300 - 550k	300 - 550k
Regulatory Affairs Manager	250 - 500k	250 - 500k
Customer Quality Manager	250 - 400k	250 - 400k
Quality Control Manager	250 - 400k	250 - 400k
Quality Systems Manager	200 - 400k	200 - 400k
Supplier Quality Engineer	200 - 250k	200 - 250k

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

SUZHOU

SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Supply Chain VP	1.0 - 2.0m	1.0 - 2.0m
Supply Chain Director	700k - 1.2m	700k - 1.2m
Sourcing Director	700k - 1.2m	700k - 1.2m
Supply Chain Manager	350 - 600k	350 - 600k
Sourcing Manager	300 - 600k	300 - 600k
Warehouse Manager	270 - 400k	270 - 400k
Logistics Manager	270 - 400k	270 - 400k
Planning Manager	270 - 400k	270 - 400k
Procurement Manager	270 - 400k	270 - 400k
Commodity Manager	250 - 450k	250 - 450k
Customer Service Manager	250 - 350k	250 - 350k
Sourcing Supervisor	180 - 250k	180 - 250k

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

SOUTHERN CHINA

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Head of Finance	1.1 - 2.6m	1.1 - 2.7m
Finance Director	750k - 1.1m	700k - 1.2m
Plant Financial Controller	350 - 750k	360 - 800k
Senior Finance Manager	400 - 800k	400 - 800k
Finance Manager	320 - 500k	300 - 500k

ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Managing Director	1.3 - 1.8m	1.2 - 1.8m
Operations Director	800k - 1.4m	800k - 1.5m
Engineering Director	600 - 800k	600 - 850k
Project Manager	350 - 500k	350 - 500k
Operations Manager	400 - 600k	400 - 650k
Manufacturing Engineering Manager	350 - 450k	350 - 450k
Product Development Manager	300 - 400k	300 - 400k
Mechanical Engineering Manager	300 - 450k	300 - 450k
Electronic Engineering Manager	300 - 500k	350 - 500k

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

SOUTHERN CHINA

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
CTO/ CIO	800k - 1.8m	800k - 2.0m
Enterprise Architect	800k - 1.5m	800k - 1.8m
IT Director	600 - 900k	600 - 900k
Software Architect	450k - 1.0m	500k - 1.2m
Project Manager	350 - 650k	400 - 800k
Technical Manager	350 - 450k	400 - 600k
Senior Web Frontend Engineer	300 - 650k	350 - 700k
Big Data Engineer	300 - 650k	350 - 700k
UI Designer	300 - 500k	350 - 550k
Senior Programming Engineer (Java, C++, .Net)	300 - 400k	300 - 450k
Senior QA	250 - 500k	250 - 500k
iOS/ Android Engineer	200 - 300k	250 - 350k

SUPPLY CHAIN & QUALITY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2017	2018
Supply Chain Director	800k - 1.4m	750k - 1.5m
Quality Director	850k - 1.5m	700k - 1.2m
Sourcing Director	800k - 1.2m	1.0 - 1.5m
Quality Manager	450 - 600k	400 - 600k
Sourcing Manager	400 - 500k	300 - 500k
Technical Manager	350 - 600k	400 - 600k
Costing Manager	300 - 450k	400 - 500k
Merchandise Manager	300 - 500k	300 - 500k

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

HONG KONG

Business in Hong Kong improved during 2017, despite the uncertain global economy. At the same time unemployment fell to its lowest level since the 2008 financial crisis.

2017 INSIGHT

Technology was one of the most robust hiring areas in 2017, with many multinational companies undergoing digital transformation to support future growth projects. By contrast, the recruitment market for banking and financial services was more cautious with businesses taking a much more measured approach.

On the other hand, employers have adopted a new mindset; they have become more open-minded and flexible in hiring contractors, while at the same time offering better fringe benefits to attract and retain talent. We saw an increase in contract hiring with more candidates willing to take up contract roles as well.

15-20%

RISES IN SALARY EXPECTED FOR
TECHNOLOGY CONTRACTORS
MOVING JOBS IN 2018

“

Overall, the Hong Kong market is buoyant, with positive hiring activity across sectors including accounting, technology, legal, management, communications and logistics.

”



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

2018 EXPECTATIONS

The Hong Kong economy has maintained an improving trend that began during the first quarter of 2017. This momentum should continue in 2018, driven by a boost in trade from economic growth in mainland China and globally, and by higher visitor numbers that will stimulate the hospitality, retail and service industries.

Technology and innovation will continue to be engines for growth across multiple industries. Digital transformation projects are high on the agenda for many companies looking to maintain their competitiveness and cost efficiency. As a result, there will be high demand for technology professionals with various skill sets, such as DevOps, big data, cyber security and cloud. A scarcity of candidates

will drive companies to pay higher salaries; we advise hiring managers to create defined career pathways to attract and retain the best talent.

Apart from the demand for technology talent, the ongoing digitalisation and automation of financial processes generated strong demand for finance specialists in 2017, in particular those who could show a willingness to up-skill in order to drive digital transformation projects. Also, social and digital marketing candidates who have experience in relevant online tools and the ability to track return on investment will be in high demand.

Although we saw conservative hiring levels in the financial services sector against the background of a complex and volatile global business environment, banks that have implemented a headcount freeze in previous years are expected to return to the recruitment market to increase staffing levels over the coming year, in particular front office investment banking and IT.

Hong Kong's compliance market was buoyant during 2017 and we expect it to grow further in 2018, with Asian banks driving much of the hiring demand. The introduction of new regulations and increased demand on fraud and investigation operations will see businesses hiring compliance professionals across all levels, in functions such as internal auditing, risk and trade support.

Increasingly, businesses are recruiting interim support to help them deliver business transformation projects,

in particular in the financial services and HR sectors. More candidates are considering accepting contract positions in order to gain experience and technical knowledge. It is our view that this hiring trend will become a business mainstay in the future.

We believe that the stability in salaries seen throughout 2017 will continue in the coming year. Specialists with in-demand skill sets will still command a premium, particularly in areas experiencing a shortage of candidates. Good opportunities will be on offer in a number of areas for professionally knowledgeable candidates with first-hand experience of China, in addition to good Mandarin and English skills, especially in the legal sector. Having experience of working internationally will be an added bonus.

In 2018, attracting high-calibre professionals will require flexible hiring criteria. Our advice to hiring managers seeking to recruit candidates where there is a shortage of talent is to move away from a close match of hard skills and focus instead on an individual's potential and cultural fit. Also, millennials are making up a growing share of the workforce; it is increasingly important for businesses to adapt so that members of different generations can work together effectively. Managers are advised to understand what will motivate talent from different age groups, how they like to communicate and the issues that might cause conflict. Awareness of these factors is essential to creating a strong team representing different generations, experience and ways of working.

OVERVIEW



20%

PAY RISES EXPECTED FOR
IN-DEMAND INFORMATION
TECHNOLOGY JOB MOVERS
WITHIN THE FINANCIAL
SERVICES SECTOR

FINANCIAL SERVICES FRONT OFFICE

Front office investment banking delivered strong hiring levels throughout the first half of 2017, up significantly from 2016. Most roles were recruited on a replacement basis, although we have seen some new headcount being

created at analyst, associate and vice president levels in a few boutique investment banks as well as at some of the larger full service platforms.

At the same time, we are seeing a number of candidates who want to return to banking after spending a short time (a year or even less) in a start-up, fintech firm or private equity house. Their reasons for returning have typically been to secure more stable or higher pay and to have a more predictable career path; some have also missed the fast-paced environment of investment banking.

In the past 12 to 18 months we have seen significant changes in the landscape of wealth management. The themes of traditional private banks hiring senior bankers and Chinese banks aggressively growing their private banking presence continue unabated. However, there is also significant growth within listed companies as they set up wealth management businesses. Family offices or external asset managers (often with Chinese investors) as well as SFC-regulated investment managers are also expanding their wealth management offering.

While 2017 has been a positive year for front office recruitment, it remains a challenging hiring market and confidence can still very easily be swayed. While it may be difficult to predict how hiring in this space will look in 2018, there are at least some positive signs for the first time in three years.

MIDDLE & BACK OFFICE

Finance and accounting hiring began the year slowly, but gradually gained momentum in the second quarter. Openings in the global investment banks occurred predominantly on a replacement basis and, instead of hiring for permanent staff, contract roles seem to be increasing as banks struggle to obtain headcount approval for some roles. There has been a trend within internal audit for auditors to transfer internally to other departments, such as compliance and risk, and even into the business itself. This has been one of the major drivers for replacement hiring.

Across operations, newly created headcount mostly lie within buy-side institutions that can afford additional talent to upscale existing operations and service levels to stakeholders and external customers. We have seen

talent move from larger scale asset management houses to medium sized ones for more senior roles.

Another area where we have seen some movement this year is regulatory risk consulting. Credit risk analytics probably saw the most movement recently, due to regulatory requirements that need to be met in early 2018, and the ongoing implementation of traded risk (market and credit) analytics models and framework.

In general we anticipate a gradual decline in the number of hires across the middle and back office as banks seek to save costs and use IT automation to replace roles. However, as the back office becomes a more technically complex environment, the need for candidates with stronger IT and systems experience will drive up salaries.

INFORMATION TECHNOLOGY - FINANCIAL SERVICES

Java continues to be a favoured language in the financial services world. However, because it has become such a necessary skill, there are plenty of candidates to choose from. As a result, if a Java developer wants to work in financial services, it is important that they have a good knowledge of financial markets and instruments.

Python is becoming more popular as a programming language for many roles, in demand from both buy-side and sell-side clients. Big data roles for example usually require Python developers. To handle big data projects, employers are seeking programmers who have strong quantitative skills and programming expertise in Python and/or C++ to help with data manipulation and analysis.

There is a strong demand for IT security talent in Hong Kong. In response to new regulatory requirements, most financial institutions in the territory are allocating more resources to their IT security divisions. This trend looks set to continue but the cost of employing such individuals will rise as there is a shortage of IT security talent in the local market, especially within financial services.

Across information technology we are seeing the highest increments in salaries as candidates move roles, with increases of 20% for developers and IT security experts becoming the norm rather than the upper end of the range.

HUMAN RESOURCES

The HR hiring market in 2017 was fairly slow, with replacement hiring accounting for the majority of vacancies, in particular in the financial services industry. There were only a few sectors actively looking to increase headcount, for example a number of multinational insurance providers have been hiring for specialised HR roles, such as employee relations, diversity and inclusion and leadership development.

Another trend we are seeing is for investment banks to make more senior positions, such as HR directors, available on a contract basis rather than replacing headcount, in response to business volatility. HR functions in financial institutions are also embracing diversity, actively hiring women returning from career breaks, such as maternity leave, on a contract basis.

Outside the financial services space, sourcing companies and start-ups with no established HR departments



10%

SALARY INCREASES EXPECTED FOR HR PROFESSIONALS MOVING JOBS IN 2018

were also hiring HR professionals as their businesses grew. HR specialists in compensation and benefits, and learning and development will continue to be key hires in 2018. As companies look to drive business, demand is expected to grow for HR business partners (HRBP) who can help develop effective talent management and act as partner to the business. However, hiring managers will struggle to find people with these skills in the market, as companies are investing in training and benefits to retain their specialists.

We foresee the HR hiring market will remain slow, with lengthy interview processes. Many companies are expected to recruit only to replace critical HR roles in 2018, choosing instead to invest more in strategies to retain their best talent. Although in general terms the HR candidate pool in Hong Kong is not limited,

there is a shortage of candidates with in-demand skill sets such as compensation and benefits, and business partnering. To secure talent possessing in-demand skills, hiring managers are advised to implement efficient recruitment processes, and to remain flexible in their hiring criteria.

The average salary increment in 2017 was 10% for job movers and 2-3% for those staying in the same roles; this is likely to continue in 2018.

ACCOUNTING AND FINANCE

During 2017, Hong Kong experienced a decline in M&A activities in comparison to the previous two years. Although Chinese outbound M&A achieved record levels in 2016, activity in 2017 was more restrained due to the government tightening its rules regarding forex trading and capital outflows. By contrast, Western multinationals

were investing in Asian companies to gain market share in the region.

Hong Kong is seen as an important access route for Chinese companies to reach international markets. However, it is currently facing strong competition from New York, Shanghai, and Shenzhen for IPOs. The Hong Kong Stock Exchange proposal for a Third Board could, if approved, attract more technology companies into the territory, which would generate more jobs for finance professionals within this sector.

Where digitalisation is concerned, companies are increasingly relying on data in their decision making. Finance professionals who can demonstrate strong analytical expertise will therefore be particularly sought after. Many finance leaders are seeking to strengthen their teams with professionals who can improve analytical problem-solving.

They also require people with influential communications skills to support business decision-making and collaboration with a variety of internal stakeholders. These abilities in fact are proving more valuable than technical accounting skills.

Companies are advised to constantly adapt themselves to the changes taking place in the markets to remain competitive. There is a general shortage of candidates who have both technical expertise and these additional soft skills, so professionals possessing both attributes will be seen as ideal hires in 2018.

Market forecasts predict the continued expansion of the Asian aviation industry, which will require debt or lease financing. The Hong Kong Government's decision to cut the effective tax rate on aircraft leasing companies from more than 30% to less than 10% is likely to widen the spectrum of financial services in Hong Kong and create more jobs. There is a shortage of talent with such financing experience in Hong Kong, as Ireland and Singapore have traditionally been the leading hubs for this industry, due to their low tax rates.

INFORMATION TECHNOLOGY

Technology recruitment remained robust in 2017, with digital transformation driving much of the demand. Many businesses in Hong Kong looked to integrate a digital strategy into their overall business approach. This has led to huge demand for digitally astute candidates in all areas of technology. We foresee the call for IT professionals continuing



10-15%

RISES IN SALARY EXPECTED FOR
IN-DEMAND TECHNOLOGY JOB
MOVERS IN 2018

to rise, especially for e-commerce, retail and digital specialists.

Developers are also in high demand, in particular those who can bring Node.js skills to DevOps teams. We anticipate this trend will continue in 2018, with more intense competition for candidates due to a shortage of professionals in the market. In view of this, we recommend companies train internal staff from other IT disciplines, or provide job rotation to redeploy their skills. This will also help retain the best talent in the longer term.

Companies will also need to look at investing in up-skilling their existing employees in Agile methodologies and new technologies; at the same time candidates with rich Agile project management experience and those who are scrum masters will be of particular interest to hiring managers.

Where applications and development are concerned, Python is becoming more popular as the major programming language; as a result, big data roles will require developers proficient in its use. To handle big data projects, companies are seeking programmers who have strong quantitative skills and programming expertise in Python and/or C++, to work on data manipulation and analysis.

We have seen a shift in employers preferring to hire contractors to run their business projects across a variety of sectors including retail, logistics, airline and software. The contracting roles in demand include project managers and business analysts with experience of running

and executing process re-engineering and change management projects, human resources information system (HRIS), outsourcing and data analysis.

In the face of constant technological change, companies are seeking candidates who are willing to learn new skills and be open-minded about upgrading their professional abilities. Salary increments in the information technology sector vary greatly according to the demand for and supply of particular skills, with an average of 10-15% for permanent roles and 15-20% for contractors when changing jobs. Professionals with niche and emerging skill sets, such as big data, DevOps, cyber security and cloud collaboration, were in high demand and could command higher pay rates in 2018.

LEGAL

2017 saw Hong Kong's legal community grow and we expect this to continue in 2018. The main driver is increasing regulatory developments, but there are also many new industries coming to Hong Kong. The rapid development of digital and fintech legal issues has been another key reason for hiring activity.

FINANCIAL SERVICES

Banks continue to be the largest sector within financial services, but their growth, apart from a few exceptions, is largely flat. There has also been a significant increase in demand for retail banking and wealth management specialists. Also, there is a consistent and highly competitive demand for global markets products lawyers with Chinese language skills, with equities and OTC derivatives remaining

TOP SKILLS IN DEMAND



Cyber Security/
Fintech



Digital
Marketing



Compliance



New Technology

the most sought after. We expect this trend will continue.

The insurance industry saw significant growth during 2017 and this will continue with the launch of the Independent Insurance Authority. There has also been increased legal hiring in other financial sectors, such as asset management, private equity and brokerages, especially those with a focus on outgoing Chinese capital. The demand is frequently for professionals who can handle both legal and compliance matters.

COMMERCE & INDUSTRY

The in-house sector experienced moderate hiring in 2017, with highest demand coming from the technology, media and telecommunications (TMT) sector. Lawyers with sound knowledge of technology law were in high demand and short supply, with



10-15%

RISES IN SALARY EXPECTED
FOR PRIVATE PRACTICE LEGAL
PROFESSIONALS MOVING JOBS
IN 2018

most specialists already working in-house rather than at law firms. Other sectors that saw growth included utilities and telecommunications, while retail remained flat.

PRIVATE PRACTICE

In the private practice sector, Chinese firms are expanding in Hong Kong with an increase in China outbound work. Mandarin skill sets are essential to deal with these PRC-related transactions and clients, and there is strong competition for the highest calibre candidates.

In terms of practice areas, corporate finance, capital markets, fund formation, M&A, joint venture and litigation (mainly general commercial litigation and arbitration, shipping, construction and insolvency) lawyers remain the most in-demand. There

has also been rapid growth in the offshore sector and this has given Commonwealth-qualified lawyers more opportunities to enter the market.

In general, the demand for private practice and in-house lawyers from Western institutions and firms remained fairly stable in 2017, compared to the increasing demand from Asian and Chinese businesses. We expect this trend will continue, with more Chinese institutions entering the market and looking to expand their market shares.

There is no doubt that Hong Kong is a candidate short market and that Chinese language skill sets have become a near mandatory requirement. We have seen a trend in hiring managers becoming more flexible in terms of where lawyers have trained; more candidates from local firms are being recruited by traditionally exclusive international firms if their specialisations meet the business needs.

With the ever-increasing competition for talent, organisations will need to offer competitive salaries and, on top of that, clear career progression opportunities. Junior and mid-level lawyers, in particular those working in-house, value the chance to build their portfolios with a broader variety of work.

In 2017, legal professionals who switched jobs could normally command a 10-15% salary increment. For the most in-demand roles, some could receive above 20%. In-house bonuses vary greatly, from one to three months to more than six months for some Chinese institutions. We expect these trends will be consistent in 2018.

COMPLIANCE

Compliance hiring in 2017 saw the sector continue to grow, with much of the demand in newly created positions.

BANKING

The biggest areas of recruitment continue to be in anti-money-laundering (AML) and financial crime compliance (FCC), with teams looking to grow before the AML Ordinance deadline, set for March 2018. We also saw a rise across the board for product advisory compliance, with both equities and fixed income compliance professionals in high demand.

With demand outstripping supply in advisory roles, we expect there will be a marked candidate shortage in 2018. Hiring managers are advised to consider hiring equities or fixed income specialists, and then help them build their product knowledge. Another option is to hire and retrain middle office candidates, such as trade support, as they have strong product knowledge and understand the entire trade cycle.

BUY-SIDE

Increasingly stringent compliance requirements, such as the Manager-In-Charge (MIC) regime from the Securities and Futures Commission (SFC), and the Common Reporting Standard (CRS) from the Organisation for Economic Co-operation and Development (OECD), will continue to have a big impact on hiring in 2018. Compliance professionals with knowledge in these areas will be highly sought after. Given this growth, small to medium-size funds in Hong Kong are divesting general counsel of its

compliance function, hiring juniors to handle reporting and licensing duties, or seniors to assume the compliance function independently. We expect this trend to continue in 2018.

Many global asset managers are seeking junior/analyst-level investment compliance talent. This remains a candidate short and highly competitive market, especially given the ever-growing competition from rapidly expanding Chinese investment firms. Private Equity funds are also increasingly hiring compliance professionals, responding to higher demand from limited partnerships (LPs) and investors for more detailed and stringent reporting standards.

Many local and regional brokerage businesses are also hiring. Due to new regulatory standards and the entry of new players into the brokerage market (fintech and others), there is a lack of talent in the brokerage sector, with few candidates willing to move laterally within the space, preferring to progress to international platforms or technology-driven firms. This sector will continue to expand in 2018.

COMMERCE & INDUSTRY

Corporate compliance was a growth area in 2017, particularly among Western multinational companies which have continued to strengthen their internal controls and investigations capabilities on the ground in Asia. While these teams are not particularly large, it is becoming more common for major corporates across industry to have at least one dedicated compliance officer in Hong Kong, Singapore, or Shanghai. These candidates tend

to come from either a legal or audit background. Additionally, it is becoming increasingly common for corporations that manufacture in Asia Pacific to have a dedicated internal investigations professional in the region covering brand protection, FCPA, and initial internal investigations. The trend is for these candidates to come from law enforcement, government, or forensic consulting backgrounds. We expect hiring in this space to continue as well. Although the overall volume of roles across commerce remains lower than in financial services, their organisational priority is equally high.

We expect the compliance market in Hong Kong to continue to evolve and grow in 2018. Chinese language and strong communication skills are becoming increasingly essential. Top compliance professionals are expected to receive multiple offers, so employers

are strongly advised to provide competitive salaries, and regularly evaluate other non-monetary factors, such as career paths, workplace culture and flexible working hours to enhance work-life balance. The shortage of talent will persist and we envisage this will lead to increased competition in the market, with salary increases reaching up to 20-25% when candidates change jobs, although this will be dependent on the industry and role concerned.

SALES & MARKETING

Recruitment of sales and marketing professionals was positive throughout 2017, with demand from all sectors, including financial services, technology, telecoms and consumer markets (such as retail, hospitality and tourism). However, activity has been strongest for junior roles, with more conservative levels of hiring for new senior headcount.



20-25%

SALARY INCREASES FOR
IN-DEMAND COMPLIANCE JOB
MOVERS IN THE COMMERCE &
INDUSTRY SECTOR

Digital marketing was the most in-demand skill set in marketing and communications in 2017. Candidates possessing niche skill sets in this area, including website and application development, social media, measurement and tracking and data-driven marketing analysis, will be the most sought-after hires in 2018. There has also been a high demand for candidates with strong content generation and development skill sets, as companies look for new and creative ways to deliver content.

There has been a notable increase in demand for candidates with internal communications and corporate communication experience, as firms in Asia place more importance on messaging both internally and externally, and put more emphasis on branding and crisis management. Candidates with successful track records in these areas will be preferred in 2018. Organisations are also looking for strategic marketers who have strong writing ability, are capable of setting strategies and are happy to work in hands-on roles. Candidates with a broad communications background across media, PR, internal communications and executive communications will also be in demand.

There has been a steady demand for sales professionals across various industries. There are notable areas of hiring growth in the travel, leisure and lifestyle sector, as new businesses set up in Hong Kong and existing companies increase their sales presence. We have also seen continued demand for senior sales

candidates in the telecommunications and managed services sectors, as traditional businesses look to transform their product offerings and new niche players enter the market.

With flexible working hours and a good work-life balance becoming a growing priority for candidates, we recommend employers tailor reward packages to include flexible working conditions and career development opportunities to retain the best talent. In a candidate short market with demand outstripping supply, employers will also need to act quickly to ensure that positions are filled with their first-choice candidates.

Salaries will remain stable in 2018 with job movers expecting to receive increments of 10-20%, with exceptions for professionals with specialist digital and tech skills, who could be able to command salary increases of up to 30% when moving jobs.

Salary increments for sales & marketing specialists with digital and tech skills



SECRETARIAL & BUSINESS SUPPORT

Temporary and permanent opportunities grew steadily for front-line business support professionals in 2017, particularly experienced receptionists and customer service representatives. As companies trim their budgets, they will be looking for support staff who are adept at multi-tasking and supporting large teams at the same time; others will opt for contractors to save cost.

With Chinese companies looking to expand in Hong Kong and Asia, demand will increase for experienced receptionists and personal assistants to support business growth in 2018. These companies will require good bilingual professionals to liaise with their headquarters in China, and will prefer candidates who are also willing to travel.

We have also seen stable demand from international law firms for experienced legal secretaries, as well as paralegals and legal managers with solid experience in drafting commercial contracts. In most, if not all cases, a strong command of written and spoken Mandarin will be required, in addition to good English and Cantonese.

In previous years, we saw hiring managers insisting on recruiting professionals who precisely matched their hiring criteria, and not making an offer unless they found the perfect candidate. This has led to more assessments and tests being added to the hiring process. To secure the best talent, employers are advised to shorten their recruitment process, focusing less on candidates' sector or industry backgrounds and concentrating more on their core skills and motivation.

Salaries remained very stable in 2017 and no major changes are anticipated in 2018, with those changing jobs expected to command salary increments of between 10-15%. Remuneration will vary according to role and sector, and we anticipate that many employers will struggle to match candidates' expectations. To secure the best talent, hiring managers are advised to consider broader incentives such as flexible hours, home working, training opportunities, support for public transport commuting costs and gratuity bonuses for contract staff.

SUPPLY CHAIN, PROCUREMENT & LOGISTICS

Technology will play an increasingly pivotal role in the supply chain sector in 2018, with rising demand in the implementation and adoption of artificial intelligence to optimise freight movements. We expect greater investment in traditional warehouse management systems (WMS), transportation management systems (TMS) and other IT software, including real-time tracking to optimise transport capacity throughout the supply chain. Candidates offering expertise on how to embed and harness technology solutions will be in high demand.

The evolutionary shift from bricks-and-mortar to e-commerce distribution models will continue to alter the perception of warehousing functionality. Candidates who can make strategic decisions on issues such as the physical location of warehousing, and how and where to fulfil e-commerce orders, and who can simultaneously balance the adoption of modern, omni-channel retailing strategies,

will be key hires in 2018. Also, with more retailers offering free returns as part of their customer services and brand development strategy, we expect an increased demand for reverse logistics candidates.

Consumers are demanding faster deliveries, bringing last mile logistics and crowdsourcing to the forefront of the supply chain industry agenda. Professionals with expertise in these areas will be in particularly high demand.

Hong Kong continues to offer fundamental advantages for procurement and will remain a key hub for international sourcing and trading companies. However, as China evolves its economy away from manufacturing and restructures towards a service-based economy, Hong Kong-based sourcing professionals

will increasingly need to focus their attention on emerging Asian sourcing hubs, such as Sri Lanka, Myanmar, Cambodia and Bangladesh, alongside more established markets such as Vietnam, Thailand and India.

Consumers are increasingly concerned about the provenance of their goods. Corporate social responsibility, carbon footprint reduction, supply chain transparency and ethical sourcing practices which meet sustainability agendas are some of the important topics the modern multinational corporation has to consider. Hiring managers will be seeking candidates with relevant knowledge of these issues.



10-15%

PAY RISES LIKELY FOR JOB
MOVERS IN THE SECRETARIAL &
BUSINESS SUPPORT SECTOR

HONG KONG

FINANCIAL SERVICES FRONT OFFICE

ROLE	BASE SALARY PER ANNUM HKD (\$)		BONUS PER ANNUM HKD (\$)	
	2017	2018	2017	2018
Investment Banking (M&A, ECM, DCM)				
Analyst (1 - 3 yrs' exp)	550 - 940k	628k - 1.0m	393 - 785k	393 - 785k
Associate (2.5 - 6 yrs' exp)	1.0 - 1.8m	1.0 - 1.8m	628k - 1.6m	628k - 1.6m
Vice President (7+ yrs' exp)	1.8 - 2.4m	1.8 - 2.4m	785k - 2.0m	785k - 2.0m
Director (10+ yrs' exp)	2.2 - 3.1m	2.2 - 3.1m	1.6 - 3.1m	1.6 - 3.1m
Managing Director (15+ yrs' exp)	3.1 - 4.7m	2.4 - 4.7m	3.1 - 11.8m	3.1 - 11.8m
Asset Management - Investment Research				
Investment Analyst (1 - 3 yrs' exp)	470 - 785k	470 - 785k	236 - 550k	236 - 550k
Senior Investment Analyst (5+ yrs' exp)	1.2 - 1.6m	1.2 - 1.6m	785k - 1.6m	785k - 1.6m
Assistant Portfolio Manager (10+ yrs' exp)	1.8 - 2.4m	1.8 - 2.4m	2.0 - 3.9m	2.0 - 3.9m
Portfolio Manager (13+ yrs' exp)	2.8 - 3.9m	2.8 - 3.9m	3.9 - 10.6m	3.9 - 10.6m
Asset Management - Execution Trading				
Junior Trader (3 - 4 yrs' exp)	470 - 700k	510 - 785k	314 - 628k	314 - 628k
Senior Trader (5 - 8 yrs' exp)	785k - 1.2m	785k - 1.3m	628k - 1.3m	628k - 1.3m
Head of Trading (10+ yrs' exp)	1.4 - 2.0m	1.4 - 2.0m	1.2 - 2.7m	1.2 - 2.7m
Asset Management - Institutional Sales				
Associate/Assistant (Client services) (3 - 5 yrs' exp)	470 - 700k	393 - 628k	118 - 236k	118 - 236k
VP/Manager (Client facing) (5 - 10 yrs' exp)	900k - 1.3m	903k - 1.3m	785k - 1.6m	785k - 1.6m
Head of Sales (15+ yrs' exp)	1.3 - 2.0m	1.6 - 2.4m	2.4 - 7.9m	2.4 - 7.9m
Hedge Fund - Investment Research				
Junior Analyst (3 - 5 yrs' exp)	785k - 1.3m	785k - 1.2m	589k - 1.2m	785k - 1.6m
Analyst (5 - 8 yrs' exp)	1.3 - 2.0m	1.2 - 2.0m	1.2 - 2.7m	1.6 - 3.1m
Senior Analyst (8 - 12 yrs' exp)	1.6 - 3.4m	1.6 - 2.4m	2.4 - 4.7m	2.4 - 5.9m
Hedge Fund - Portfolio Management				
Assistant/Junior Portfolio Manager (10 - 15 yrs' exp)	1.4 - 3.4m	1.4 - 3.4m	3.9 - 6.7m	4.7 - 7.9m
Portfolio Manager (15+ yrs' exp)	1.7 - 1.8m	1.8 - 1.84m	4.7 - 14.1m	5.5 - 19.6m
Senior PM/CIO (20+ yrs' exp)	2.0 - 3.1m	2.0 - 3.1m	7.9 - 39.3m	7.9 - 55m
Hedge Fund - Execution Trading				
Junior Trader (3 - 5 yrs' exp)	550 - 785k	550 - 864k	393 - 942k	393 - 942k
Senior Trader (5 - 8 yrs' exp)	785k - 1.2m	785k - 1.4m	785k - 1.6m	785k - 1.7m
Head of Trading (10+ yrs' exp)	1.6 - 2.0m	1.4 - 2.0m	1.6 - 3.5m	1.6 - 3.9m

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	
	2017	2018	2017	2018	2017	2018
Wealth Management						
Relationship Manager	480 - 720k	550 - 800k	600 - 960k	700k - 1.0m	840k - 1.4m	900k+
Product Specialist	300 - 480k	350 - 600k	420 - 660k	500 - 800k	600k - 1.2m	800k+
Investment Analyst	360 - 480k	400 - 600k	420 - 720k	500 - 800k	600k - 1.2m	800k+
Client Services	240 - 420k	300 - 500k	360 - 540k	400 - 600k	420 - 720k	500 - 800k
Private Equity						
Investment Professional (Global Fund)	1.0 - 1.3m	900k - 1.2m	1.5 - 1.9m	1.5 - 2.0m	2.0 - 2.4m	2.0 - 2.4m
Investment Professional (Regional Fund)	700 - 900k	700 - 900k	900k - 1.3m	1.0 - 1.2m	1.5 - 1.8m	1.5 - 1.8m
Investment Professional (Fund of Funds)	650 - 900k	600 - 800k	900k - 1.2m	900k - 1.2m	1.4 - 1.6m	1.2 - 1.4m
Investor Relations	700 - 850k	600 - 800k	1.0 - 1.2m	900k - 1.2m	1.5 - 1.9m	1.4 - 1.8m

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	
	2017	2018	2017	2018	2017	2018
Accounting & Finance						
Change Management	240 - 480k	240 - 480k	480 - 850k	480 - 850k	850k - 1.5m	850k - 1.5m
Financial & Regulatory Reporting	360 - 540k	300 - 500k	540 - 840k	500 - 800k	840k - 1.7m	800k - 1.6m
Fund Accounting & Admin	156 - 420k	156 - 420k	420 - 864k	420 - 900k	864k - 1.4m	900k - 1.4m
Management Reporting	380 - 480k	300 - 500k	480 - 900k	500 - 800k	900k - 1.5m	800k - 1.6m
Product Control & Valuation	450 - 580k	216 - 450k	580 - 900k	450 - 800k	900k - 1.5m	800k - 1.6m
Tax Planning & Advisory	360 - 480k	360 - 480k	480k - 1.0m	480k - 1.0m	1.0 - 1.7m	1.0 - 1.7m
Treasury	240 - 480k	250 - 500k	480 - 840k	500 - 860k	840k - 1.3m	860k - 1.35m
Internal Audit						
Fund & Wealth Management	420 - 560k	420 - 580k	560 - 900k	580 - 950k	900k - 1.7m	950k - 1.7m
IBD & Markets	450 - 650k	450 - 680k	650 - 950k	680 - 970k	920k - 1.8m	970k - 1.8m
Insurance	430 - 550k	430 - 600k	550 - 900k	600 - 950k	900k - 1.6m	950k - 1.6m
Information Technology	420 - 600k	420 - 650k	600 - 950k	650 - 970k	950k - 1.6m	1.0 - 1.7m
Retail & Commercial Banking	400 - 540k	400 - 550k	540 - 800k	550 - 820k	800k - 1.45m	820k - 1.5m
Risk Management						
Counterparty Risk	300 - 500k	350 - 500k	500 - 900k	500 - 900k	900k - 1.5m	900k - 1.6m
Credit Risk	300 - 540k	350 - 550k	540 - 750k	550 - 750k	750k - 1.5m	750k - 1.55m
Market Risk	300 - 500k	400 - 550k	500 - 900k	550 - 950k	900k - 1.5m	950k - 1.65m
Operational Risk	300 - 600k	350 - 550k	600 - 750k	550 - 780k	750k - 1.5m	780k - 1.4m
Operations						
Change Management	360 - 600k	360 - 600k	600k - 1.0m	600 - 900k	1.0 - 1.5m	900k - 1.6m
Client Servicing & Corporate Actions	300 - 480k	300 - 480k	480 - 750k	480 - 650k	750k - 1.2m	650k - 1.2m
Collateral Management	300 - 540k	300 - 540k	540 - 900k	540 - 800k	950k - 1.5m	800k - 1.5m
KYC/Client Onboarding	300 - 480k	300 - 540k	480 - 900k	540 - 800k	900k - 1.4m	800k - 1.4m
Trade Support & Settlement	300 - 500k	300 - 480k	540 - 800k	480 - 800k	800k - 1.3m	800k - 1.3m

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

HONG KONG

**FINANCIAL SERVICES
INFORMATION TECHNOLOGY**

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)					
	1 - 4 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2017	2018	2017	2018	2017	2018
IT - Application & Development						
Java, C++, .NET Developer	300 - 420k	360 - 480k	480 - 720k	600 - 840k	600k - 1.2m	840k - 1.4m
UI/UX Developer	240 - 360k	300 - 420k	360 - 540k	480 - 660k	600 - 900k	660 - 960k
Quantitative Analyst	300 - 420k	360 - 520k	420 - 600k	600 - 720k	600k - 1.2m	840k - 1.3m
Quality Assurance/Testing	180 - 240k	240 - 300k	240 - 360k	420 - 480k	360 - 600k	540 - 780k
Application Support	360 - 480k	300 - 420k	480 - 600k	480 - 660k	600 - 900k	660 - 960k
Product Specialist (Murex, Calypso etc.)	240 - 300k	275 - 320k	300 - 480k	480 - 600k	480 - 720k	600 - 780k
Software Architect	420 - 480k	480 - 600k	540 - 780k	660 - 840k	800k - 1.2m	840k - 1.4m
Big Data Architect	240 - 360k	300 - 420k	400 - 540k	480 - 660k	600 - 900k	720k - 1.0m
Scrum Master & Agile Evangelist	360 - 420k	360 - 420k	480 - 660k	540 - 720k	720k - 1.0m	720k - 1.0m
IT - Infrastructure & Cyber Security						
Cloud & Storage	600 - 750k	600 - 750k	750k - 1.0m	750k - 1.0m	1.0 - 1.3m	1.0 - 1.3m
Helpdesk Administrator	300 - 600k	300 - 600k	360 - 480k	360 - 480k	480 - 600k	480 - 600k
Network Engineer	360 - 480k	360 - 480k	600 - 720k	600 - 720k	720 - 960k	720 - 960k
Database Administrator	420 - 800k	420 - 800k	540 - 660k	540 - 660k	660 - 800k	660 - 800k
Cybersecurity	360 - 480k	360 - 480k	480 - 840k	480 - 840k	840k - 1.5m	840k - 1.5m
Technology Risk	360 - 480k	360 - 480k	480 - 840k	480 - 840k	840k - 1.5m	840k - 1.5m
IT - Project & Change Management						
Program Manager	420 - 600k	480 - 660k	480 - 850k	480 - 850k	850k - 1.8m	850k - 1.8m
Project Manager	360 - 540k	360 - 540k	560 - 850k	560 - 850k	850k - 1.3m	850k - 1.3m
Change Manager	500 - 560k	500 - 560k	560 - 850k	560 - 850k	850k - 1.3m	850k - 1.5m
PMO	550 - 620k	550 - 620k	610 - 730k	610 - 730k	730k - 1.5m	730k - 1.5m
Business Analyst	370 - 460k	300 - 480k	470 - 730k	480 - 730k	730k - 1.5m	730k - 1.5m
Project Coordinator/Analyst	190 - 384k	190 - 360k	390 - 550k	390 - 550k	550 - 750k	550 - 800k

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	
	2017	2018	2017	2018	2017	2018
Finance						
Financial & Regulatory Reporting	30 - 45k	30 - 40k	45 - 70k	50 - 70k	70 - 100k	70 - 100k
Fund Accounting & Admin	25 - 35k	25 - 30k	35 - 45k	40 - 60k	45 - 70k	50 - 80k
Management Reporting	30 - 45k	30 - 40k	45 - 65k	45 - 65k	65 - 95k	65 - 90k
Product Control & Valuation	30 - 50k	30 - 40k	50 - 75k	50 - 60k	75 - 110k	75 - 110k
Project Management	30 - 35k	30 - 45k	50 - 70k	50 - 70k	80 - 120k	80 - 120k
Treasury	18 - 35k	18 - 35k	35 - 60k	35 - 60k	60 - 90k	60 - 90k
Governance						
Compliance - AML/Surveillance	30 - 50k	25 - 55k	65 - 120k	60 - 120k	120 - 140k	120 - 140k+
Compliance - Control Room	40 - 80k	40 - 80k	65 - 120k	65 - 120k	110 - 140k	120 - 140k+
Compliance Advisory	45 - 75k	45 - 80k	60 - 120k	70 - 130k	115 - 130k	120 - 140k+
Project Compliance	45 - 75k	40 - 75k	75 - 115k	75 - 120k	115 - 130k	120k+
Business Operations						
Change Management	25 - 45k	25 - 50k	45 - 70k	50 - 75k	70 - 100k	75 - 120k
Client Servicing	25 - 40k	25 - 40k	40 - 55k	40 - 60k	55 - 80k	60 - 90k
Collateral Management	20 - 40k	25 - 35k	40 - 50k	40 - 60k	50 - 70k	60 - 75k
Confirmation	20 - 40k	20 - 35k	40 - 50k	35 - 45k	50 - 70k	45 - 60k
Corporate Actions	20 - 40k	20 - 40k	35 - 65k	35 - 65k	65 - 85k	65 - 85k
Data Management	25 - 45k	20 - 45k	40 - 80k	40 - 80k	75 - 110k	75 - 110k
KYC/Client Onboarding	20 - 40k	20 - 50k	40 - 60k	45 - 80k	60 - 80k	70 - 90k
Settlements	20 - 35k	20 - 35k	35 - 50k	35 - 50k	50 - 70k	50 - 70k
Trade Support	20 - 35k	25 - 40k	35 - 50k	40 - 55k	50 - 70k	55 - 75k
Operations & Projects						
Business Analyst	20 - 40k	25 - 45k	45 - 85k	45 - 90k	85 - 100k	90 - 120k
Risk Management						
Operational Risk	20 - 45k	20 - 50k	45 - 70k	50 - 80k	70 - 90k	75 - 100k

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HONG KONG

HUMAN RESOURCES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM HKD (\$)		SALARY PER MONTH HKD (\$)	
	2017	2018	2017	2018
Commerce & Industry				
HR Director	1.0 - 1.5m	1.0 - 1.5m	90 - 110k	90 - 110k
Head of Compensation & Benefits	1.2 - 1.7m	800k - 1.5m	95 - 120k	95 - 120k
HR Manager	600 - 900k	550 - 800k	35 - 55k	35 - 55k
Organisational Development Manager	700k - 1.1m	600k - 1.0m	45 - 72k	45 - 80k
Payroll Manager	500 - 780k	420 - 600k	40 - 75k	40 - 75k
Recruitment Manager	400 - 700k	450 - 750k	50 - 80k	50 - 85k
Shared Services Manager	480 - 750k	480 - 650k	45 - 80k	45 - 80k
Training & Development Manager	500 - 840k	480 - 700k	45 - 65k	45 - 70k
HR Generalist (non-managerial)	350 - 550k	360 - 500k	28 - 48k	28 - 50k
Recruitment Specialist	300 - 450k	300 - 400k	35 - 65k	35 - 70k
Payroll Specialist	300 - 450k	336 - 420k	30 - 55k	30 - 58k
HRIS Analyst	250 - 400k	300 - 400k	20 - 35k	20 - 40k
C&B Officer/Specialist	240 - 400k	300 - 400k	15 - 28k	15 - 30k
Financial Services				
HR Director	1.2 - 1.8m	1.2 - 1.5m	100 - 125k	110 - 130k
Head of Compensation & Benefits	1.2 - 1.8m	1.2 - 1.5m	115 - 140k	115 - 140k
HR Manager	600 - 900k	600 - 900k	45 - 85k	45 - 85k
HRIS Manager	600 - 850k	550 - 700k	55 - 85k	55 - 90k
Organisational Development Manager	800k - 1.3m	800k - 1.2m	50 - 85k	50 - 95k
Shared Services Manager	600 - 960k	600 - 900k	50 - 80k	50 - 80k
Training & Development Manager	600k - 1.0m	600 - 900k	65 - 85k	65 - 85k
HR Generalist (non-managerial)	420 - 540k	420 - 550k	30 - 58k	30 - 60k
Payroll Specialist	300 - 450k	300 - 500k	35 - 50k	35 - 50k
Recruitment Specialist	360 - 500k	360 - 550k	30 - 65k	30 - 70k

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HONG KONG

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2017	2018
Part & Newly-qualified		
Internal Auditor	360 - 420k	360 - 430k
Financial Analyst	336 - 420k	360 - 450k
Junior Business Analyst	288 - 360k	288 - 360k
AR/AP Supervisor	300 - 360k	300 - 360k
Management Accountant	300 - 420k	336 - 420k
Senior Accountant	360 - 420k	360 - 450k
Financial Accountant	264 - 336k	288 - 360k
Assistant Accountant	180 - 264k	216 - 300k
Billing Specialist	180 - 276k	240 - 300k
Accounts Clerk	144 - 180k	156 - 180k

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 (\$)	
	2017	2018	2017	2018
Chief Financial Officer	2.5 - 4.0m	2.4 - 4.0m		
Finance Director - Regional	1.5 - 2.4m	1.4 - 2.5m	80 - 110k	81 - 111k
Finance Director - Country	1.2 - 1.6m	1.3 - 1.6m	80 - 90k	81 - 91k
Financial Controller - Regional	1.2 - 1.8m	1.2 - 1.7m	75 - 85k	75 - 85k
Financial Controller - Country	900k - 1.2m	1.0 - 1.2m	60 - 80k	60 - 80k
Tax Director	1.2 - 2.0m	1.3 - 2.0m		
Tax Manager	660k - 1.2m	650k - 1.0m	50 - 70k	50 - 70k
Audit Director	1.1 - 1.8m	1.2 - 1.9m		
Audit Manager	600 - 960k	700 - 970k	40 - 50k	40 - 50k
Corporate Auditor	450 - 600k	450 - 600k		
Treasury Director	1.4 - 2.2m	1.4 - 2.2m		
Treasury Manager	700k - 1.2m	750k - 1.1m	45 - 65k	45 - 65k
Corporate Development/M&A Director	1.6 - 3.0m	1.5 - 3.0m		
Corporate Development/M&A Manager	850k - 1.4m	900k - 1.5m	45 - 65k	47 - 67k
Corporate Development/M&A Analyst	600 - 780k	600 - 800k	35 - 50k	37 - 52k
FP&A Director - Regional	1.2 - 1.8m	1.3 - 1.7m		
FP&A Manager - Business Partner	720k - 1.2m	720k - 1.2m	45 - 60k	46 - 61k
Finance Manager - Control & Reporting	600 - 900k	600 - 900k	50 - 65k	51 - 66k
Accounting Manager (GL, AP, AR)	580 - 780k	560 - 780k	40 - 50k	40 - 50k
Senior Accountant	480 - 600k	480 - 600k	40 - 55k	40 - 55k
Senior Financial/Business Analyst	480 - 700k	480 - 700k	40 - 70k	40 - 70k
Financial/Business Analyst	420 - 500k	420 - 500k	30 - 45k	30 - 45k
Investor Relations Director	1.2 - 2.0m	1.2 - 2.0m		
Investor Relations Manager	600k - 1.0m	600k - 1.0m	50 - 65k	50 - 65k

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HONG KONG

INFORMATION TECHNOLOGY
PERMANENT

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)					
	3 - 7 YRS' EXP		8 - 14 YRS' EXP		15+ YRS' EXP	
	2017	2018	2017	2018	2017	2018
Management						
Chief Information Officer					1.5 - 3.0m	1.5 - 3.0m
IT Director			750k - 1.2m	750k - 1.2m	1.2 - 2.0m	1.2 - 2.0m
Program Director			850k - 1.0m	850k - 1.0m	1.2 - 1.5m	1.2 - 1.5m
IT Manager	450 - 550k	450 - 550k	550 - 750k	550 - 700k		
Infrastructure						
Data Centre	240 - 320k	240 - 300k				
Network Pre-sale	450 - 550k	450 - 550k	550 - 850k	550 - 850k		
Help Desk	250 - 360k	250 - 360k				
IT Security Pre-sale	450 - 550k	450 - 550k	550 - 900k	550 - 900k		
IT Security Technical Specialist	450 - 650k	450 - 650k	650k - 1.2m	650k - 1.2m	1.0 - 1.5m	1.0 - 1.5m
System Administration	250 - 500k	250 - 420k	530 - 850k	550 - 850k	850k - 1.2m	850k - 1.2m
Network Admin	350 - 500k	350 - 550k	600 - 800k	600 - 800k		
Telco Pre-sale	450 - 600k	450 - 600k	650k - 1.2m	650k - 1.2m		
Service Delivery	450 - 600k	400 - 600k	700k - 1.0m	700k - 1.2m	1.0 - 1.2m	1.0 - 1.2m
AWS/Microsoft Azure Expert	450 - 550k	550 - 650k	650k - 1.0m	650k - 1.2m	1.2 - 1.5m	1.2 - 1.5m
Solution Architect	480 - 650k	480 - 650k	700k - 1.3m	700k - 1.3m	980k - 1.3m	980k - 1.3m
Projects						
Business Analyst	300 - 450k	300 - 450k	450 - 600k	450 - 600k		
Implementation Consultant	400 - 500k	400 - 500k	550 - 900k	550 - 900k	900k - 1.2m	900k - 1.2m
Project Manager	450 - 600k	450 - 600k	820k - 1.0m	600k - 1.0m	950k - 1.5m	950k - 1.5m
Software						
Developer	240 - 360k	240 - 360k	450 - 600k	450 - 650k	750k - 1.0m	750k - 1.0m
Big Data	350 - 500k	350 - 500k	550 - 800k	550 - 800k	750k - 1.5m	750k - 1.5m

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HONG KONG

INFORMATION TECHNOLOGY CONTRACT

ROLE	CONTRACT SALARY PER MONTH HKD (\$)					
	3 - 7 YRS' EXP		8 - 14 YRS' EXP		15+ YRS' EXP	
	2017	2018	2017	2018	2017	2018
Projects						
Infrastructure Project Manager	38 - 50k	39 - 50k	50 - 66k	55 - 70k	60 - 88k	65 - 90k
Application Project Manager	45 - 58k	48 - 60k	58 - 68k	60 - 70k	68 - 90k	70 - 110k
Business Analyst	35 - 50k	38 - 55k	50 - 68k	55 - 68k	68 - 85k	68 - 85k
Business Analyst (Banking Systems)	35 - 48k	40 - 50k	48 - 75k	50 - 75k	75 - 110k	78 - 120k
Solution Architect	45 - 55k	46 - 58k	55 - 68k	58 - 68k	68 - 95k	70 - 100k
Change Management	55 - 65k	60 - 68k	65 - 75k	68 - 78k	75 - 120k	78 - 130k
PMO/Programme Manager	55 - 65k	58 - 68k	65 - 75k	68 - 78k	80 - 110k	85 - 120k
Technical Consultant	46 - 56k	50 - 58k	56 - 68k	58 - 70k	68 - 85k	70 - 90k
UAT/QA Specialist	20 - 25k	25 - 28k	25 - 40k	28 - 40k		
Infrastructure & Network						
Middleware Specialist	25 - 40k	28 - 42k	40 - 45k	43 - 50k	50 - 70k	55 - 70k
DBA	45 - 58k	48 - 60k	58 - 75k	60 - 78k	75 - 88k	78 - 90k
Helpdesk/Helpdesk Lead	25 - 43k	27 - 45k	45 - 55k	48 - 58k	58 - 75k	58 - 75k
Network Support Engineer	38 - 55k	40 - 57k	58 - 68k	58 - 70k	68 - 90k	68 - 90k
Windows Systems Administrator	35 - 52k	35 - 52k	47 - 65k	47 - 65k	55 - 80k	65 - 80k
Unix Systems Administrator	38 - 55k	38 - 58k	55 - 75k	55 - 75k	75 - 100k	75 - 100k
Information Security Specialist	55 - 65k	58 - 70k	65 - 80k	68 - 85k	75 - 120k	75 - 120k
Software						
Data Analytics	25 - 35k	20 - 35k	35 - 45k	35 - 50k	48 - 60k	50 - 60k
Quality Assurance Analytics	25 - 37k	25 - 40k	37 - 45k	40 - 45k	45 - 60k	45 - 60k
Software Developer	25 - 35k	25 - 40k	35 - 60k	40 - 60k	60 - 70k	60 - 80k
Software Developer (Banking Systems)	25 - 45k	25 - 50k	45 - 75k	50 - 75k	75 - 100k	75 - 120k
Mobile Developer	30 - 35k	30 - 35k	35 - 50k	35 - 50k	50 - 60k	50 - 60k
Application Support (Banking Systems)	35 - 48k	35 - 50k	48 - 65k	50 - 65k	65 - 80k	65 - 85k

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HONG KONG

LEGAL

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)					
	1 - 3 YRS' EXP		4 - 7 YRS' EXP		8+ YRS' EXP	
	2017	2018	2017	2018	2017	2018
Legal						
In-house Commerce & Industry	500k - 1.0m	500k - 1.0m	800k - 1.5m	750k - 1.55m	1.4 - 2.0m	1.2 - 2.0m+
In-house Financial Services	650k - 1.1m	550k - 1.2m	1.0 - 1.6m	1.0 - 1.65m	1.5 - 2.0m	1.5 - 2.0m+
ISDA Negotiator	480 - 750k	400 - 750k	700k - 1.2m	600k - 1.25m	1.0 - 1.5m	1.0 - 1.5m
Private Practice - US Firms	1.05 - 1.65m	1.05 - 1.65m	1.6 - 2.35m	1.6 - 2.4m	2.0 - 2.5m	2.0 - 2.6m+
Private Practice - International	850k - 1.4m	850k - 1.4m	1.2 - 2.0m	1.1 - 2.1m	1.5 - 2.0m	1.5 - 2.1m+
Paralegal	250 - 480k	250 - 500k	400 - 600k	400 - 650k	550 - 750k	550k - 1.0m

COMPANY SECRETARIAL

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2017	2018
Group Company Secretary		1.4m+
Company Secretary	850k+	850k+
Deputy Company Secretary	600k - 1.0m	600k - 1.1m
Assistant Company Secretary	400 - 650k	400 - 700k
Company Secretarial Assistant	300 - 500k	300 - 500k

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HONG KONG

COMPLIANCE

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)						
	Officer, Assistant, Analyst		Manager, AVP - Junior VP		VP, SVP, Director, Head of Compliance		
	2017	2018	2017	2018	2017	2018	
Banking							
AML, Advisory and/or Policy	300 - 420k	300 - 420k	600 - 960k	600 - 960k	1.02 - 1.5m+	1.02 - 1.5m+	
AML, Transaction Monitoring/Surveillance	240 - 300k	240 - 360k	480 - 720k	540 - 780k	840k - 1.2m	900k - 1.2m	
AML, Investigations	216 - 300k	216 - 360k	480 - 720k	540 - 780k	840k - 1.2m	900k - 1.2m	
Control Room	240 - 336k	240 - 360k	540 - 780k	600 - 840k	900k - 1.32m	960k - 1.32m	
Compliance Testing	300 - 400k	300 - 420k	540 - 780k	600 - 840k	900k - 1.32m	960k - 1.32m	
Regulatory Advisory	300 - 400k	300 - 430k	540 - 780k	600 - 850k	900k - 1.35m	960k - 1.4m	
Sales and Trading, Monitoring/Surveillance	300 - 400k	300 - 420k	540 - 840k	600 - 900k	900k - 1.44m	960k - 1.44m	
Sales and Trading, Product Advisory (e.g. FI, Equities, IBD)	300 - 420k	300 - 460k	600 - 960k	600 - 960k	1.02 - 1.6m+	1.02 - 1.6m+	
Buy-Side							
Investment Compliance	240 - 420k	240 - 420k	480 - 660k	480 - 780k	840k - 1.44m	840k - 1.44m	
General Compliance	240 - 420k	240 - 420k	420 - 600k	420 - 600k	720k - 1.08m	720k - 1.08m	
Head of Compliance					1.44 - 1.8m	1.44 - 1.8m	
Private Equity (usually sole operator)			660 - 960k	660 - 960k	1.5m+	1.5m+	
Hedge Fund	420 - 600k	420 - 600k	720k - 1.08m	720k - 1.08m	1.5 - 2.4m	1.5 - 2.4m	
Securities/Brokerage							
Securities Industry (Local/Regional)	180 - 300k	240 - 300k	300 - 600k	300 - 600k	600 - 840k	600 - 840k	
Global Securities/Brokerage (International Firms)	300 - 420k	336 - 420k	480 - 720k	480 - 720k	960k - 1.2m	960k - 1.2m	
Corporate/MNCs							
Investigations (AML/Financial Crime)			360 - 600k	420 - 660k	840k - 1.08m	840k - 1.08m	
Internal Controls (ABC, FCPA, AML)	300 - 480k	300 - 480k	540 - 720k	540 - 720k	780k - 1.2m	780k - 1.2m	
Legal & Compliance Hybrid	300 - 600k	300 - 600k	540 - 840k	540 - 840k	840k - 1.2m	840k - 1.2m	

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HONG KONG

SALES & MARKETING

PERMANENT

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2017	2018
Financial Services		
Head of Corporate Communications	1.5 - 2.5m	1.5 - 2.5m
Head of Corporate Access	1.5 - 2.5m	1.5 - 2.5m
Head of Events	1.3 - 1.7m	1.2 - 1.5m
Head of Internal Communications	1.3 - 1.7m	1.2 - 1.5m
Head of Marketing	1.5 - 2.5m	1.5 - 2.5m
Media Relations Director	1.3 - 1.6m	1.2 - 1.6m
Digital Director	1.2 - 1.5m	1.2 - 1.8m
Corporate Communications Manager	720k - 1.0m	720k - 1.0m
Digital Marketing Manager	700k - 1.1m	700k - 1.1m
Events Manager	500 - 800k	500 - 800k
Internal Communications Manager	600 - 950k	600 - 900k
Marketing Communications Manager	600 - 950k	600 - 850k
Marketing Manager	500k - 1.0m	500 - 750k
Media Relations Manager	720k - 1.2m	720k - 1.0m
Product Development Manager	800k - 1.3m	800k - 1.3m
Media Relations Executive	420 - 500k	420 - 500k

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HONG KONG

**SALES & MARKETING
PERMANENT**

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2017	2018
IT&T		
General Manager	1.6 - 2.3m	1.6 - 2.3m
Account Director	1.0 - 1.4m	1.0 - 1.4m
Carrier Sales Director	1.1 - 1.6m	1.1 - 1.4m
Marketing Director	1.0 - 1.5m	1.0 - 1.5m
Sales Director	1.0 - 1.5m	1.1 - 1.5m
Account Manager	720 - 900k	720 - 900k
Alliances Manager	720k - 1.1m	800k - 1.1m
Business Development Manager	700k - 1.2m	700k - 1.0m
Channel Manager	700k - 1.1m	700k - 1.0m
Digital Marketing Manager	700k - 1.2m	800k - 1.0m
Marketing Manager	600k - 1.0m	600 - 900k
Sales Manager	700k - 1.3m	700k - 1.0m

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HONG KONG

SALES AND MARKETING
PERMANENT

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2017	2018
Consumer Markets		
Sales Director	1.0 - 1.7m	1.1 - 1.6m
General Manager	1.2 - 2.0m	1.2 - 2.0m
Brand Director	1.1 - 1.6m	1.1 - 1.5m
Marketing Director	1.2 - 1.7m	1.2 - 1.5m
Retail Operations Director	1.0 - 1.5m	1.0 - 1.4m
Key Account Manager	600k - 1.0m	600 - 800k
Area Sales Manager	600k - 1.0m	600 - 900k
Brand Manager	600k - 1.0m	600 - 900k
Marketing Manager	420 - 900k	420 - 720k
Visual Merchandising Manager	500 - 800k	500 - 800k
PR Manager	600 - 900k	600 - 900k
Content Marketing Manager	500 - 750k	480 - 600k
E-commerce Manager	500 - 650k	480 - 600k

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

HONG KONG

SALES & MARKETING CONTRACT

ROLE	CONTRACT SALARY PER MONTH HKD (\$)	
	2017	2018
Financial Services		
Corporate Communications Manager	55 - 80k	50 - 80k
Events Manager	45 - 60k	45 - 60k
Internal Communications Manager	48 - 70k	45 - 70k
Marketing Manager	45 - 55k	45 - 55k
Events Executive	20 - 40k	20 - 45k
Internal Communications Executive	30 - 38k	35 - 45k
Marketing Executive	23 - 35k	25 - 38k
Roadshow Executive	25 - 35k	28 - 40k
FMCG		
Brand Manager	40 - 60k	35 - 60k
Marketing Manager	35 - 45k	35 - 48k
IT&T		
Marketing Manager	35 - 55k	35 - 55k
Marketing Executive	28 - 40k	25 - 40k
Retail		
Brand Manager	40 - 58k	40 - 58k
Marketing Manager	35 - 45k	35 - 45k

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 (\$)	
	2017	2018	2017	2018
Commerce & Industry				
Administration Manager	350 - 500k	420 - 600k	35 - 45k	35 - 45k
Assistant Administrative Manager	300 - 400k	320 - 420k	28 - 35k	28 - 35k
Administrator	200 - 300k	192 - 300k	20 - 30k	20 - 32k
Administrative Assistant	190 - 260k	168 - 270k	15 - 25k	15 - 28k
Office Manager	350 - 500k	300 - 500k	35 - 50k	35 - 50k
Personal Assistant	300 - 550k	216 - 600k	27 - 50k	30 - 50k
Legal Secretary	200 - 480k	240 - 480k	33 - 40k	25 - 40k
Executive Secretary	300 - 550k	360 - 600k	25 - 45k	30 - 48k
Team Secretary	240 - 360k	216 - 360k	25 - 35k	30 - 40k
Receptionist	180 - 240k	168 - 240k	15 - 23k	15 - 25k
Financial Services				
Administration Manager	400 - 720k	420 - 720k	35 - 55k	35 - 60k
Assistant Administrative Manager	360 - 420k	360 - 420k	30 - 40k	30 - 45k
Administrator	240 - 360k	260 - 380k	25 - 35k	25 - 35k
Administrative Assistant	180 - 280k	200 - 280k	15 - 25k	15 - 30k
Office Manager	360 - 780k	360 - 780k	45 - 65k	45 - 65k
Personal Assistant	300 - 700k	300 - 600k	35 - 65k	35 - 65k
Legal Secretary	300 - 540k	300 - 540k	32 - 45k	32 - 45k
Executive Secretary/Executive Assistant	300 - 700k	360 - 720k	30 - 45k	35 - 48k
Team Secretary	300 - 600k	300 - 480k	30 - 45k	30 - 48k
Receptionist	180 - 300k	216 - 360k	18 - 23k	18 - 30k
Customer Service				
Business Development Executive	220 - 370k	220 - 400k		
Customer Service Officer	180 - 340k	144 - 300k	12 - 15k	12 - 15k

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

HONG KONG

SUPPLY CHAIN, PROCUREMENT & LOGISTICS

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2017	2018
Logistics/Supply Chain		
Head of Logistics	1.2 - 1.8m	1.2 - 1.8m
Head of Procurement	1.4 - 2.0m	1.4 - 2.0m
Head of Supply Chain	1.5 - 2.0m	1.5 - 2.0m
Logistics/Warehouse Manager	550 - 750k	500 - 700k
Procurement Manager	650 - 850k	650 - 850k
Supply Chain Manager	750 - 850k	700 - 850k
Demand/Supply Planner	400 - 600k	400 - 600k
Sourcing/Merchandising		
General Manager/EVP	2.0 - 3.0m	2.0 - 3.0m
Sourcing Director/VP	1.4 - 2.0m	1.2 - 2.0m
Product Development	800k - 1.0m	900k - 1.2m
Technical Manager	650 - 950k	700k - 1.0m
QA/QC Manager	650k - 1.0m	600k - 1.0m
Social Compliance/Ethical Sourcing/CSR Manager	700 - 950k	650k - 1.0m
Merchandising Manager	450 - 650k	500 - 700k
Fabric Manager	400 - 600k	500 - 700k
Third Party Logistics/Freight Forwarding		
Sales Director	800k - 2.0m	800k - 2.0m
Operations/Logistics Manager	600k - 1.0m	600k - 1.0m
Trade Lane Manager	550 - 950k	600k - 1.0m
Regional Key Account Manager	600k - 1.2m	600k - 1.2m
Business Development Manager	500 - 750k	400 - 800k

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

INDONESIA

Economic growth and steady business expansion have driven robust recruitment activity in 2017, but an imbalance between the demand for quality local candidates and limited available supply of such talent looks set to continue in 2018.

2017 INSIGHT

Indonesia's continued advance onto the global economic stage drove growth across most sectors in 2017. Banking and financial services, insurance, manufacturing and FMCG all performed well, and the fastest expansion was seen in professional services, information technology, consumer products and online retail. Oil and commodities was the only sector that did not record an improvement.

Companies operating in growing sectors were active in seeking quality candidates. There was a demand for well-rounded, tech-savvy local candidates fluent in both Bahasa Indonesia and English. However, there was a serious shortage of such local talent with international education and experience.

20-30%

SALARY RISES EXPECTED FOR:
HUMAN RESOURCES
SALES & MARKETING

“

There was a demand for well-rounded, tech-savvy local candidates fluent in both Bahasa Indonesia and English.

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**ROB BRYSON,
DIRECTOR,
INDONESIA**

2018 EXPECTATIONS

Strong market conditions supported healthy salary increments in most sectors. Salaries for job movers rose by between 20-35%, with the occasional increase of between 50-100% for specialist roles in technology and compliance. Employees staying with their companies experienced salary uplifts ranging from inflationary adjustments to 10% increases. These salary trends are expected to remain the same in 2018.

We expect relatively steady growth and hiring activity throughout the year. Recruitment will continue to be driven by particularly high growth areas, such as fintech, general emerging technology companies and supply chain and logistics. Companies that sought skilled local talent with

international experience have benefited from our 'Pulang Kampung' campaign, which has helped many companies identify and hire skilled and returning Indonesian talent from overseas.

Hiring managers who want to recruit the best talent will need to make quick and strategic decisions during the hiring process, be clear about their expectations of candidates and be prepared to pay premium salaries to attract the right people.

Employees in Indonesia will always be looking for opportunities to develop their careers. To retain top employees, companies should ensure they have quality training and development programmes in place. Clear communication about career progression paths is also essential.



Average salary rises for job movers

GROWTH AREAS DRIVING RECRUITMENT:

- 1 fintech
- 2 emerging technology
- 3 supply chain and logistics

To retain top employees, companies should ensure they have quality training and development programmes in place.

OVERVIEW



UP TO 30%

SALARY RISES FOR
PROFESSIONALS IN
ACCOUNTING & FINANCE

ACCOUNTING & FINANCE

Hiring activity was buoyant in 2017, driven in particular by the growth of e-commerce start-ups. However, a shortfall in funding availability with a corresponding reduction in hiring is likely to see this sector contract this year.

Hiring is expected to remain competitive in other growth industries, such as

the power plant and logistics sectors. Accounting and finance professionals with international experience and strong compliance backgrounds will be in high demand, especially candidates with a proven ability of working with local tax authorities in Jakarta.

Competent business analysts, financial planning and analysis managers and commercial finance professionals will be in demand as businesses look to maximise their customer base and win market share. Hiring managers are also increasingly looking to recruit candidates with stable career histories, and regard those who change jobs frequently less favourably.

When looking to take on new staff, hiring managers and companies will need to embrace new technology and demonstrate the career progression opportunities they can offer. This is particularly important for attracting and retaining millennial accounting and finance staff.

Salaries rose in 2017 and we expect them to do so again in 2018. Pay increments for candidates changing jobs varied between 10-30%, according

to the size of company and type of industry. Wages for accounting professionals in the financial services industry remain high compared to commercial and industrial sectors.

BANKING & FINANCIAL SERVICES

Economic recovery powered strong hiring activity in the banking and financial services sector in 2017. With the economy predicted to perform even better, we expect 2018 will bring a more buoyant employment market. Fintech will be a key growth area throughout the year.

The growth of digitalisation will see an increase in demand for candidates skilled in handling data. Jobseekers with experience in statistics and data analytics will be highly sought

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There will be a preference for accounting and finance candidates with stable career histories in 2018.

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after. Companies will also be seeking professionals experienced in special asset management, debt recovery, or restructuring.

Businesses may find it hard to source talent with credit risk skills, as many in the banking sector have already been secured by fintech companies.

To attract the best talent in an environment where the growing number of start-ups and fintech firms are offering lucrative packages, hiring managers will need to be willing to pay premium prices and prepare attractive remuneration packages at the beginning of the recruitment process. We also recommend that hiring managers be open to taking on candidates with high growth potential who can be trained and given opportunities to perform.

HUMAN RESOURCES

Hiring activity remained high in 2017, driven by a demand for candidates with a strong background in HR strategy frameworks and development. We expect this to continue in 2018.

In the coming year, hiring managers will continue to look for skilled HR professionals with the ability to help drive their companies' operational performance. Candidates with global or regional experience will be in demand.

As Indonesia continues to develop and strengthen its working practices, we expect to see a continued drive in demand for all HR professionals with proven ability to improve business performance, be it in development,

operational effectiveness, recruitment and retention strategies, or contribution to the commercial bottom line.

However, with generally high demand and limited supply, companies will struggle to attract bilingual candidates with international experience.

Businesses that can offer professional and personal development programmes and opportunities for secondment and mentoring, combined with attractive financial packages, are going to be best placed to attract and retain talent.

Similar to 2017, those with sought-after skill sets can reasonably expect pay increases of between 20-30% when moving jobs. We also expect to see internal pay rising by between the CPI rate and 8%, with some companies paying up to 12%.

INFORMATION TECHNOLOGY

There was strong hiring activity in the IT sector throughout 2017 due to the growing number of e-commerce businesses and fintech start-ups. Software engineers, developers and product managers were in high demand.

With Indonesia's strict immigration laws and a limited talent pool, demand, competition and salaries will continue to rise in 2018.

Companies are looking for creative technology candidates who can create frameworks from scratch, as well as data scientists with the ability to manipulate big data and communicate effectively with stakeholders.



UP TO 12%

INTERNAL SALARY RISES FOR HR PROFESSIONALS

Companies that can offer flexible working hours and creative working environments will be well-positioned to attract the best talent.

Salary increments for IT professionals changing jobs will continue to be linked to skills and value rather than experience. However, on average good candidates can expect increases of 20-40% when moving to a new company.

Salary increases for skilled IT professionals



LEGAL

In 2017, economic integration, public infrastructure investment, and business expansion drove many changes in the legal sector. As a result, there was continued demand for lawyers and legal services across both private and public sectors.

This demand will be maintained in 2018. Legal firms may continue to encounter more clients demanding faster and cheaper services, while the rise of automated compliance tools may threaten the position of some lawyers.

However, many companies will be looking to hire in-house counsels because of their greater understanding of commercial demands. Real estate companies often struggle to find legal professionals keen to work in their business, and may continue to do so in 2018.

Salaries for lawyers rose in 2017. Lawyers in private practice saw salary increases of 60% when moving to new international law firms, while those taking up in-house counsel roles received raises of 30%.

SALES & MARKETING

Hiring was buoyant throughout 2017 with high demand for senior sales and marketing professionals and candidates with e-commerce experience.

There was increased demand for skills in CRM, digital marketing, brand management, social media and digital strategy, as more traditional companies moved online.

In 2018, we expect sustained hiring activity for front-line positions in sales, branding, communications and digital across all industries.

New companies entering Indonesia will continue to look for quality candidates as country managers. FMCG and technology businesses will focus on hiring marketing professionals, while some FMCG and industrial companies will look to fill sales positions.

More companies will struggle to find talent who are young, driven and bilingual, with international experience and the ability to think outside the box. Candidates with these qualities are highly sought after and, as a result, tend to be more selective about the companies they would consider working for.

In this competitive market, hiring managers can widen their access to available talent by recruiting junior professionals and giving them opportunities to develop their skills, instead of focusing solely on highly qualified candidates. Overseas candidates will also be a good source of new talent in the market.

Professionals changing jobs sought salary increments of 20-35% in 2017, which is expected to continue in 2018.

SUPPLY CHAIN & PROCUREMENT

During 2017, the demand for highly skilled supply chain and procurement professionals was greater than the

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Hiring managers can widen their access to available talent in the competitive market by recruiting junior professionals and giving them opportunities to develop their skills.

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supply of available talent in the local market. As a result, companies increasingly sought to fill roles through referrals and targeted Indonesian candidates based overseas.

During 2018, this demand will continue to grow in the traditional consumer sectors, with a slight slowdown in e-commerce start-ups and pharmaceutical companies.

Bilingual candidates with good track records, stable career paths and exposure to multinational companies will remain in high demand.

International experience will continue to be a priority for many companies, and candidates who meet these criteria will be preferred at the CV screening stage. Those with experience in regional sales and operational planning will also be in demand.

In a candidate short market, hiring managers looking to recruit staff in 2018 should be open to professionals from a wide range of industries. Clear career progression and global opportunities will be helpful for staff retention.

INDONESIA

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM IDR (RP)	
	2017	2018
Finance		
Chief Financial Officer	1600 - 2500m	1600 - 2600m
Finance Director	1100 - 1500m	1200 - 1600m
Financial Controller	700 - 1000m	700 - 1000m
Senior Finance Manager	450 - 650m	500 - 650m
Finance Manager	360 - 500m	400 - 500m
Accounting & Taxation		
Head of Tax	700 - 900m	800 - 1000m
Tax Manager	250 - 300m	300 - 450m
Tax Accountant	150 - 200m	150 - 250m
Group Accountant	420 - 550m	420 - 600m
Accountant	140 - 240m	150 - 250m
Financial Planning & Analysis		
Commercial Finance Manager	430 - 600m	450 - 650m
Senior Financial Analyst	270 - 400m	300 - 400m
Financial Analyst	180 - 300m	200 - 300m
Treasury		
Treasury Manager	360 - 500m	400 - 500m
Treasury Analyst	140 - 250m	200 - 300m
Internal Audit		
Internal Audit Director	750 - 1000m	750 - 1100m
Internal Audit Manager	350 - 520m	350 - 550m
Internal Auditor	180 - 300m	200 - 300m

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	
	2017	2018	2017	2018	2017	2018
Banking Operations						
Cash Management Operations	390 - 650m	400 - 650m	640 - 940m	640 - 980m	900m+	900m+
Credit Administrations	390 - 650m	400 - 650m	640 - 940m	640 - 980m	900m+	900m+
Trade/Treasury Operations	390 - 650m	400 - 650m	640 - 940m	640 - 980m	900m+	900m+
Client Onboarding	390 - 650m	400 - 650m	640 - 940m	640 - 980m	900m+	900m+
Corporate Governance						
Compliance/Legal	450 - 780m	450 - 780m	650 - 950m	680 - 950m	920m+	1000m+
Financial Crime Compliance	450 - 780m	450 - 780m	650 - 950m	680 - 950m	920m+	1000m+
Internal Audit	450 - 780m	480 - 780m	650 - 950m	650 - 950m	920m+	1000m+
Credit Risk	450 - 780m	480 - 780m	650 - 950m	700 - 950m	920m+	1000m+
Market Risk	450 - 780m	480 - 780m	650 - 950m	700 - 950m	920m+	1000m+
Operational Risk	450 - 780m	480 - 780m	650 - 950m	650 - 950m	920m+	1000m+
Finance/Accounting						
Financial Control	450 - 780m	450 - 780m	650 - 950m	680 - 950m	920m+	1000m+
Strategic Planning & Analysis	450 - 780m	450 - 780m	650 - 950m	680 - 950m	920m+	1000m+
MIS Reporting	450 - 780m	450 - 780m	650 - 950m	680 - 950m	920m+	1000m+
Front Office						
Investment Banking	392 - 735m	400 - 800m	900 - 1300m	900 - 1300m	1200m+	1200m+
Corporate Banking	341 - 505m	350 - 550m	615 - 887m	600 - 900m	1020 - 1365m	1000 - 1400m
Cash Management Sales	294 - 477m	300 - 480m	546 - 750m	550 - 750m	955 - 1230m	1000 - 1300m
Trade Sales	294 - 477m	300 - 480m	546 - 750m	550 - 750m	955 - 1230m	1000 - 1300m
Treasury Sales	315 - 546m	350 - 600m	630 - 893m	600 - 900m	1020 - 1365m	1100 - 1500m
Project Management						
Business Analyst	450 - 780m	450 - 780m	650 - 950m	650 - 950m	920m+	950m+
Project Management	450 - 780m	450 - 780m	650 - 950m	650 - 950m	920m+	950m+

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	
	2017	2018	2017	2018	2017	2018
Banking & Financial Services						
HR Business Partner	520 - 624m	468 - 624m	715 - 845m	728 - 845m	1014m+	1040m+
Compensation & Benefits	455 - 520m	468 - 520m	624 - 754m	637 - 754m	780m+	806m+
Training & Development	455 - 520m	468 - 520m	624 - 754m	637 - 754m	884m+	910m+
Organisational Development	455 - 520m	455 - 520m	624 - 754m	637 - 754m	884m+	910m+
HRIS	390 - 494m	390 - 494m	520 - 650m	533 - 650m	780m+	806m+
Commerce & Industry						
HR Business Partner	455 - 520m	468 - 520m	715 - 845m	715 - 858m	910m+	975m+
HR Generalist	455 - 520m	468 - 520m	715 - 845m	715 - 858m	884m+	910m+
Compensation & Benefits	364 - 494m	364 - 494m	624 - 754m	637 - 754m	715m+	728m+
Organisational Development	364 - 494m	364 - 494m	624 - 754m	650 - 767m	845m+	858m+
Training & Development	364 - 494m	364 - 494m	624 - 754m	650 - 767m	845m+	858m+

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

INDONESIA

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM IDR (RP)	
	2017	2018
CTO/CIO	850 - 1500m	900 - 1600m
Head of IT	650 - 1200m	650 - 1300m
Program Manager	550 - 1000m	550 - 1200m
IT Manager	450 - 720m	450 - 800m
Project Manager	450 - 600m	450 - 800m
Architect	440 - 660m	450 - 900m
Infrastructure Manager	350 - 600m	350 - 600m
Business Intelligence Consultant	330 - 500m	350 - 500m
E-commerce Manager	300 - 700m	300 - 700m
Software Developer	220 - 500m	250 - 600m
Business Analyst	220 - 450m	250 - 500m
Systems Engineer	190 - 380m	200 - 400m

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

INDONESIA

LEGAL

ROLE	PERMANENT SALARY PER ANNUM IDR (RP)	
	2017	2018
In-house Counsel		
Legal Director	1300 - 1900m	1500 - 2100m
Head of Legal	1200 - 1500m	1400 - 1700m
Legal Counsel	800 - 1000m	1000 - 1200m
Compliance Officer	700 - 800m	900 - 1100m
Legal Manager	500 - 600m	700 - 800m
Litigation Specialist	300 - 450m	500 - 650m
Senior Lawyer	300 - 400m	500 - 600m
Private Practice		
Senior Associate	900 - 1100m	1100 - 1300m
Associate	500 - 700m	700 - 900m

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

INDONESIA

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM IDR (RP)	
	2017	2018
Business Development		
Sales & Marketing Director	1300 - 1755m+	1300 - 1755m+
Sales Director	1200 - 1690m+	1200 - 1700m+
Account Director	990 - 1155m+	1050 - 1200m+
National Sales Manager	750 - 845m+	760 - 855m+
National Key Account Manager	750 - 845m+	760 - 855m+
Senior Business Development Manager	750 - 900m+	760 - 900m+
Business Development Manager	495 - 650m+	500 - 650m+
Key Account Manager	495 - 650m+	500 - 650m+
Sales & Marketing Manager	500 - 650m+	500 - 650m+
Regional Sales Manager	415 - 490m+	420 - 500m+
Marketing		
Chief Marketing Officer	1500 - 2925m+	1500 - 2925m+
Marketing Director	1300 - 2340m+	1300 - 2340m+
Marketing Manager	700 - 1105m+	735 - 1160m+
Head of Trade Marketing	800 - 975m+	840 - 1030m+
Senior Marketing Communications Manager	300 - 650m+	330 - 630m+
Channel Marketing Manager	400 - 600m+	420 - 630m+
Senior Brand Manager	390 - 590m+	410 - 610m+
Marketing Research Manager	380 - 525m+	400 - 550m+
Visual Merchandising Manager	325 - 600m+	340 - 630m+
Head of Digital	500 - 1200m+	525 - 1260m+
Digital Manager	400 - 700m+	420 - 735m+
PR Manager	320 - 600m+	320 - 600m+
Brand Manager	325 - 500m+	340 - 525m+

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

INDONESIA

SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM IDR (RP)	
	2017	2018
Procurement		
Procurement Director	1200 - 1600m	1250 - 1650m
GM Procurement	720 - 1040m	800 - 1200m
Procurement Manager	360 - 600m	400 - 700m
Assistant Procurement Manager	180 - 240m	200 - 300m
Supply Chain & Logistics		
Supply Chain Director	1600 - 2400m	1700 - 2500m
Customer Service & Logistics Director	1100 - 1560m	1200 - 1700m
GM Supply Chain	780 - 1040m	900 - 1100m
Operations Manager	480 - 780m	500 - 800m
Customer Service Manager	300 - 540m	350 - 600m
Logistics Manager	300 - 600m	325 - 650m
Supply Planning Manager	360 - 600m	400 - 650m
Demand Planning Manager	360 - 600m	400 - 650m
Supply Chain Manager	360 - 650m	400 - 700m
Supply Chain Analyst	180 - 240m	200 - 300m

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

MALAYSIA

Ease of conducting business, political stability, market growth and business-friendly government-driven initiatives were positive influences on overall recruitment levels in 2017.

2017 INSIGHT

Malaysia experienced steady hiring activity in 2017. The IT sector continued to see a spike in demand for software developers skilled in programming languages such as Java and .Net Framework. Organisations increasingly looked to fill hybrid positions with top candidates who were adept in more than one coding language. There was also an increase in the number of IT infrastructure roles being offered.

Accounting and finance professionals were in demand as more companies moved operations into Malaysia and expanded their shared services capabilities. There was an increase in roles such as pricing analysts and underwriters in the insurance sector, while other sectors such as supply chain and marketing maintained healthy levels of hiring.

20-25%

SALARY RISES IN KUALA LUMPUR EXPECTED FOR ROLES IN:
BANKING & FINANCIAL SERVICES
ENGINEERING
LEGAL & COMPLIANCE

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Businesses may struggle to hire top IT talent, due to the high demand for software developers. As a result, quality candidates with niche tech skills are likely to receive multiple offers; some may even receive offers after the first interview.

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**SALLY RAJ,
MANAGING DIRECTOR,
MALAYSIA**

2018 EXPECTATIONS

The business environment is set to thrive in 2018 as companies that established operations in Malaysia in 2017 continue to grow. Shared services are expected to expand further, producing higher demand for talent in finance and accounting, IT, and supply chain and procurement.

There are greater expectations for finance professionals to work as strategic business partners within their organisations and add value to operations and decision making. Key finance processes are expected to be automated, putting a greater focus on strategic planning and business analysis.

Tighter regulations from the Central Bank of Malaysia will continue to increase demand for credit risk and regulatory reporting talent. More companies will be seeking in-house legal counsels; mid-level legal practitioners and licensed company secretaries will also be needed.

Professionals working in business-to-consumer functions will remain in demand. Marketing and brand managers, product managers and category managers will always be sought after, especially in FMCG where companies are less inclined to hire professionals from other industries. Similarly, demand will remain high for candidates in sales and revenue-generating roles across all industries.

Businesses may struggle to hire top IT talent, and there continues to be a high demand for software developers. As a result, quality candidates with niche tech skills are likely to receive multiple offers, in some cases, even after the first interview.

Organisations will continue to attract overseas Malaysian talent (returning Malaysians) as their international experience is highly valued.

In an environment of strong counter-offers, companies will make every effort to keep their best people. Hence, employers should ensure top talent are paid a premium as part of an attraction and retention strategy. Organisations will also need to ensure recruitment processes are managed more efficiently and make strategic but quick decisions when hiring.

As an attraction strategy, companies should work on building their employer branding initiatives, so that they are seen as an employer of choice by candidates.

Employees are increasingly looking for greater engagement with their organisations, and hiring managers will need to facilitate a higher level of workforce engagement to retain talent.

In view of this, companies should clearly communicate career progression plans and opportunities to key talent from the outset. Having structured training and development plans will keep staff engaged and on track to achieve their personal goals.

Organisations that have the capacity to move employees across specialisations should consider doing so to keep their top people engaged and develop new skills. For example, they can move staff from sales and marketing to business development, or from finance to a compensation and benefits role.

Salaries have risen continually. In 2018, candidates with high potential or niche skills can expect increments of between 25-30% when they move jobs, although a raise of 15-20% is common business practice.

Annual increments (if applicable) for employees staying with their company will generally be dependent on inflationary adjustments.

OVERVIEW



UP TO 20%

**SALARY INCREMENTS FOR
ACCOUNTING & FINANCE
PROFESSIONALS**

KUALA LUMPUR

ACCOUNTING & FINANCE

Hiring demand for accounting and finance professionals was modest in 2017, as companies focused on streamlining costs and outsourcing accounting functions. Most hiring activity was for replacement roles, with many organisations preferring

to promote internally before considering external candidates.

In 2018, more organisations will be looking to automate key finance processes, allowing employees to concentrate on activities that add value, such as strategic planning, business partnership and business analysis.

Finance professionals will be expected to work as strategic partners within their organisations. Hiring managers will be seeking professionals who are able to add value to operational aspects of the business, and finance business partners will be highly sought after in the industry. There is continued demand for finance professionals who are adept in risk management, compliance and enterprise resource planning, or who have a proven ability to adapt to different business/industry requirements.

Companies that promote stability and continuous career development opportunities during the hiring process will be well-positioned to secure top talent. Besides training and development, candidates are also looking for flexible working hours. During the recruitment

process, reducing the time between interviews and job offers will help keep candidates interested and engaged.

Salary growth varied in 2017. Professionals with unique skill sets and those who were pursued by multiple organisations could negotiate decent increments of more than 20%. On average, internal increments ranged from 3-5%, while people who changed jobs received raises of 15%. We expect salary increases of 15-20% to remain the norm in 2018.

BANKING

Banks were cautious to hire in 2017. We noted how financial services businesses shifted from bulk-hiring to targeted hiring for specific skill sets. Several restructures and realignments in the sector led to some redundancies and temporary recruitment freezes to manage headcount. However,

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More organisations will be looking to automate key finance processes in 2018.

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there was strong demand for professionals with experience in risk management, regulatory reporting and internal auditing.

These hiring trends will continue in 2018, as employers seek to manage costs. Tighter regulations introduced by Bank Negara Malaysia (the Central Bank of Malaysia), together with the roll-out of MFRS 9, will see banks looking to hire talent experienced in credit risk and regulatory reporting. There will also be a greater emphasis on data analysis, and candidates familiar with MIS and SAS will be in high demand.

Many financial services organisations have launched digital transformation initiatives to stay ahead of the game, rebuilding their operating models to meet the demands of the digital world. Businesses are hiring digital project managers and digital banking specialists to build and/or enhance the new customer experience. We foresee this trend will continue in 2018.

Relationship managers in both wholesale and retail banking, with five to 10 years' experience, will continue to be in demand in 2018. Retail banks will be looking to strengthen their investment advisory teams to market wealth products such as bancassurance and unit trusts.

De-tariff measures for motor insurance in Malaysia will also produce a demand for candidates in pricing and general insurance, while candidates with an actuarial background will be needed for highly technical insurance roles, such as pricing and valuation. Notwithstanding, the demand for underwriters in the

insurance sector has been constant over the years, ever more so with the proliferation of shared services in Malaysia. This generates demand for multilingual underwriters to support operations in different countries.

Where global financial markets are concerned, the demand for experienced corporate treasury sales personnel has been consistent throughout the year and we foresee this increasing, especially with smaller banks that have plans to grow their business in the FX and money market sectors.

To recruit the right talent, hiring managers will need to make fast but strategic hiring decisions and be mindful of strong counter-offers from their candidates' existing employers. In addition to monetary incentives, top talent can be retained with good succession planning and career progression opportunities.

In 2017, candidates moving into new jobs saw salary hikes of between 20-25%. This trend is likely to continue in 2018.

ENGINEERING

Hiring activity was subdued in the first two quarters of 2017, but picked up through the second half of the year. Roles in project management, maintenance, production, quality and facilities management were in fair demand throughout the year.

We expect these trends to continue in 2018. Hiring is likely to be driven by service providers and companies in the FMCG and chemical sectors.

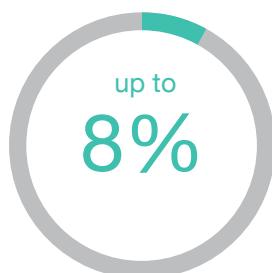


20-25%

SALARY RISES EXPECTED FOR BANKING PROFESSIONALS

Services providers planning to expand their businesses will need talent with maintenance experience, while FMCG and chemical companies will be filling production roles.

Salary increases for engineering professionals who remained with their employers



In 2018, businesses will face challenges in attracting overseas Malaysian talent due to the disparity between local and overseas remuneration.

Employees are looking for greater engagement with their organisations. Hiring managers will need to address this and facilitate a higher level of workforce engagement to retain talent, for example with vertical or lateral role expansions.

Communication is crucial for employee retention and development. Having structured plans for training and skill set development can keep employees energised and on track for their personal development goals.

In 2017, candidates who remained with their employers received salary increases of between 4-8%, while successful job movers received

increments of 20-25%. This trend is expected to remain unchanged in 2018.

HUMAN RESOURCES

Hiring remained steady throughout 2017, with a slight spike in the first half of the year due to standard bonus cycles. Activity focused predominantly on replacement roles across all seniority levels.

Organisations optimising their costs in 2018 will look at their internal pool of employees before filling positions with external candidates. New companies and start-ups entering the market, particularly in the areas of e-commerce and fintech, will require HR professionals with general skills who can cover the full spectrum of recruitment, payroll, administration and operations functions.

HR professionals with experience in organisational development

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Professionals who can apply data mining and business analytics to human resources data will be increasingly sought after.

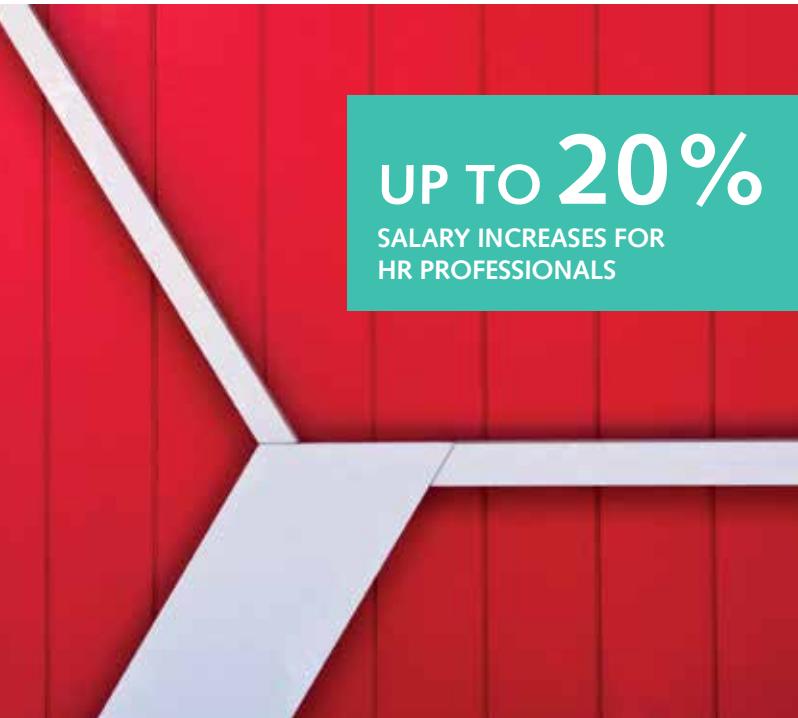
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and cultural transformation will be sought after in 2018, as companies undergoing cultural and structural change will require candidates with skills in change management strategies and proven track records in mergers and cultural harmonisation.

As larger organisations establish more centres of excellence, candidates with specific skill sets in rewards and performance management, talent management, industrial and employee relations and talent acquisition will be in demand.

Other skills that will be sought after in HR include regional experience, multilingualism and strong stakeholder management. Employers will also be looking for candidates experienced in compensation and benefits and employer branding to attract and retain key talent.

We expect a slight shift in hiring expectations, as several organisations have started to hire non-HR professionals with backgrounds in actuarial science or mathematics to fill gaps in human capital analytics. Professionals who can apply data mining and business analytics to human resources data will be increasingly sought after, but limited in the job market.



UP TO 20%
SALARY INCREASES FOR
HR PROFESSIONALS

To attract the right talent, hiring managers will need to be mindful of the scarcity of niche skills and be flexible in their remuneration offers. Salary limits may need to be stretched to attract top talent, as counter-offers by other prospective and current employers will be common.

Companies offered salary hikes of 15-20% to attract the right talent in 2017 and we expect this to continue in 2018.

INFORMATION TECHNOLOGY

There was great demand for IT talent in 2017, particularly software engineers, cloud architects and cyber security experts. Most organisations focused on enhancing their in-house IT teams and were less reliant on vendors, except for professionals with niche skills.

In 2018, more companies are expected to offshore their IT functions to Malaysia, as part of cost-saving strategies and to gain accessibility to other countries in South East Asia.

Businesses are increasingly embarking on digital transformation programmes to drive revenue streams. This will lead to higher demand for UI/UX designers, web developers and digital project managers. There is also greater implementation of OpenSource technologies, a global digital trend that encourages flexible development processes.

Candidates who are skilled in OpenSource, DevOps or cyber security are limited in number but essential to digital development plans, so they will be highly sought after. Hiring managers will also be looking

for candidates who are interested in strengthening their technical knowledge and keeping up-to-date with the latest technologies.

In this competitive market, hiring managers will need to shorten the hiring and decision-making process to secure the best candidates. To retain talent, managers should define clearer career paths and provide continuous learning and development opportunities in evolving technologies.

The candidate driven market saw salary increments ranging between 20-30%. This trend is expected to continue in 2018.

LEGAL & COMPLIANCE

Tighter regulation drove a high level of recruitment for legal, compliance and corporate secretarial professionals across all seniority levels in 2017 and we expect this trend to continue throughout 2018.

As banks take stricter measures to counter money laundering, we expect the demand for compliance professionals to remain high, especially those specialised in compliance review and testing, regulatory compliance and AML/CFT. More hiring managers are looking to take on compliance professionals with experience in sanctions, as well.

While demand is high, hiring managers may struggle to find compliance professionals who can also function as strong business advisors and balance the meeting of regulatory requirements with sound business decisions.

TOP SKILLS IN DEMAND:



Risk Management



Compliance



Digital Merchandising



Sales & Marketing

There is a greater demand for in-house legal counsels who are equipped with corporate knowledge, particularly those with three to six years' experience. Mid-level legal practitioners and licensed company secretaries will also be sought after.

Salary increases for professionals in services and digital with niche skills



Hiring managers will need to be quick in their decision-making, so as not to lose out to their competitors. Up-skilling and attention to employees' personal career development are areas that can be focused on to retain talent. We also recommend focusing on candidates' attitude to work rather than just their skills, as these can be developed further once they are working within a business.

Salary increases of 20-25% can be expected for candidates transitioning to new jobs in 2018.

SALES & MARKETING

There was strong demand in 2017 for sales and marketing professionals in the e-commerce, retail and industrial sectors. As online spending continued to grow for personal care, fashion, beauty and fresh food products, candidates with experience in merchandising and digital marketing were highly sought after. The competitive retail industry continued to seek candidates who were numbers-driven and hard-working.

In the industrial sector, recruitment gathered pace in quarter two, with a spike in replacement positions. We expect these sectors to sustain healthy recruitment levels in 2018.

Hiring was and will remain conservative in the FMCG and professional services industries due to budget constraints and challenges to find the right fit. Talk of mergers and acquisitions in the FMCG industry caused uncertainty among employees, helping create an employers' market. Streamlining within companies led to job scope changes and an initial hold on

hiring in 2017, but new positions are expected to open in 2018.

Hiring processes may remain slow in 2018, due to greater expectation of finding candidates with the right technical and cultural fit. New e-commerce companies in Malaysia will drive demand for skilled candidates from a limited pool of talent.

Jobseekers in merchandising or purchasing will be in demand, as their skills are instrumental in facilitating business expansion. FMCG companies will continue to search for experienced brand and key account managers.

Industrial sector companies will be seeking sales specialists with strong business development skills and advanced technical product knowledge. Product managers will also be in demand, as new products are rolled out. However, hiring managers may struggle to fill management positions that require both strong leadership skills and solid commercial knowledge.

We recommend that line managers are involved throughout the recruitment process. Employers who focus on finding the right cultural fit will reap the benefits in staff retention. Additionally, transparency and clear communication on potential career progression will have a significant impact on employees' decisions to stay or leave, offering opportunities to move vertically or laterally.

Candidates for niche positions, or with specific skill sets in the professional services and digital industries, commanded salary hikes of up to

25%, while the salary increment for sales and marketing roles in FMCG and the industrial sector remained at between 15-20% in 2017. We expect these levels to continue in 2018.

SUPPLY CHAIN, LOGISTICS & PROCUREMENT

Much of the hiring activity in 2017 consisted of mid to senior-level management positions in planning, procurement and logistics. In the logistics sector, there was considerable demand for top talent skilled in business development and operations.

As more regional hubs locate in Malaysia, there continues to be a strong demand for regional talent in procurement and planning. Conversely, demand for supply chain candidates within the pharmaceutical and FMCG industries remained relatively flat in 2017, with no considerable growth compared to the previous year.

The recruitment market is expected to remain challenging but stable in 2018. There will be steady growth and key hires for business-critical functions within the supply chain, such as procurement, logistics and planning.

However, a shortage of high-calibre candidates may require hiring managers to be willing to provide salary increments of up to 30%, to attract candidates from a passive talent pool. Clear and realistic career progression plans will help hiring managers retain their best employees.

There was no significant change in salaries in 2017 and they are expected to remain steady in 2018.

TECHNICAL HEALTHCARE

Hiring activity slowed in 2017, as companies focused on cutting costs and became cautious with their expansion plans. Many organisations turned to internal resources to fill roles.

In 2018, hiring activity will be driven by the demand for top talent with niche skills and business acumen. Sought-after roles include nurses with commercial experience, professionals with skills in market access and SFE, and candidates who can perform in both sales and marketing functions.

Companies may find it difficult to hire mid to senior-level talent in sales, regulatory and medical affairs. We expect hiring managers will be more cautious in their recruitment process and may take longer to ensure they find the right talent.

To attract key talent, hiring managers can consider offering candidates the chance to experience different functions, beyond their job scope. For example, some sales candidates may be looking to explore opportunities in marketing or training.

Salaries saw slight inflationary adjustments in 2017 and this is expected to continue in 2018.

PENANG

ENGINEERING & MANUFACTURING

Hiring was steady in 2017, with pockets of activity for new and replacement roles. Consolidation programmes in several large manufacturing corporations resulted in lay-offs, bringing an influx of jobseekers in the northern region. However, the entrance of new businesses in the market will drive stable hiring activity in 2018.

We expect hiring managers to favour candidates with strong technical competency, as well as communications and presentation skills. More companies will be hiring technical professionals with the skills and experience to help with the automation of manufacturing processes. Engineers with experience in embedded software and mechanical design will continue to be in demand in 2018.

With a limited talent pool, many companies may face a challenge to find top talent and will have to look for candidates from other states, or among those returning from overseas.

The disparity in salaries between the central and northern regions is slowly diminishing. Premium remuneration packages will be key in attracting candidates, while career progression and employee engagement can help in both recruiting and retaining talent. Salary increments between 15-20% are expected in 2018.

ACCOUNTING & FINANCE/ HUMAN RESOURCES/SALES & MARKETING

Hiring for commercial roles remained stable in 2017. Most activity was for replacement positions and executive-level roles, reflecting the fact Penang typically functions as a branch office location for companies headquartered in Kuala Lumpur. We predict this hiring trend will continue through 2018. Activity is expected to pick up in quarter one after the distribution of year-end bonuses.

As employees in Penang usually report to managers based in the central region, self-starters with strong commercial experience will continue to be in demand. There is also a call for customer service professionals who are proficient in specific languages, but these will be hard to find in a limited talent pool.

Hiring managers can consider adjusting allowance and commission schemes to attract talent. Professionals who switched jobs in 2017 received raises of between 15-20%, and this is expected to continue in 2018.

KUALA LUMPUR

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2017	2018
Finance		
Chief Financial Officer	360 - 600k	420 - 720k
Head of Shared Services	360 - 600k	360 - 600k
Finance Director - MNC	300 - 420k	300 - 456k
Finance Director - SME	240 - 300k	240 - 300k
Financial Controller - MNC	240 - 300k	240 - 300k
Head of Functions - RTR, OTC, PTP	220 - 360k	240 - 360k
Financial Controller - SME	216 - 264k	216 - 264k
Senior Finance Manager	180 - 240k	180 - 216k
FP&A Manager	144 - 216k	156 - 240k
Corporate Finance Manager	144 - 216k	144 - 216k
Finance Manager/Team Lead	120 - 180k	120 - 180k
Accounting & Taxation		
Tax Manager	145 - 216k	150 - 228k
Credit Controller	96 - 180k	96 - 180k
Internal Auditor - Manager	96 - 180k	120 - 180k
Cost Controller	108 - 180k	96 - 156k
Accountant	60 - 120k	72 - 120k
AP/AR Analyst	54 - 96k	54 - 96k
Analyst		
Senior Financial/Business Analyst	96 - 144k	108 - 144k
Financial/Business Analyst	60 - 108k	72 - 108k
Treasury		
Treasury Manager	144 - 192k	150 - 192k

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	
	2017	2018	2017	2018	2017	2018
Global Markets						
Treasury Sales	78 - 192k	78 - 192k	192 - 360k	192 - 360k	360k+	360k+
Treasury Trader	78 - 192k	78 - 192k	192 - 360k	192 - 360k	360k+	360k+
Investment Banking						
Corporate Finance	72 - 144k	72 - 144k	144 - 264k	144 - 264k	264k+	264k+
Debt/Equity Capital Markets	72 - 156k	72 - 156k	156 - 300k	156 - 300k	300k+	300k+
Investment Management						
Private Equity	96 - 240k	96 - 240k	240 - 360k	240 - 360k	360k+	360k+
Fund Manager	84 - 180k	84 - 180k	180 - 300k	180 - 300k	300k+	300k+
Research Analyst	84 - 180k	84 - 180k	180 - 300k	180 - 300k	300k+	300k+
Retail Banking						
Retail Sales and Distribution	66 - 96k	66 - 96k	96 - 192k	96 - 192k	192k+	192k+
Retail Products	66 - 96k	66 - 96k	96 - 192k	96 - 192k	240k+	240k+
Transaction Banking						
Cash Management	60 - 96k	60 - 96k	96 - 240k	96 - 240k	240k+	240k+
Trade Finance	60 - 96k	60 - 96k	96 - 240k	96 - 240k	240k+	240k+
Wealth Management						
Wealth Management Products	60 - 96k	60 - 96k	96 - 240k	96 - 240k	240k+	240k+
Premier/Priority Banking (RM)	60 - 96k	60 - 96k	96 - 180k	96 - 180k	180k+	180k+
Wholesale Banking						
Corporate Banking (RM)	55 - 120k	55 - 120k	120 - 240k	120 - 240k	240k+	240k+
Commercial Banking (RM)	55 - 108k	55 - 108k	108 - 180k	108 - 180k	180k+	180k+

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	
	2017	2018	2017	2018	2017	2018
Banking Operations						
Cash Management	60 - 120k	60 - 120k	120 - 180k	120 - 180k	180k+	180k+
Treasury Operations	60 - 120k	60 - 108k	120 - 180k	108 - 180k	180k+	180k+
Credit Administration	54 - 96k	54 - 96k	96 - 120k	90 - 120k	120k+	120k+
Finance						
Strategic Planning & Analysis	84 - 180k	79 - 180k	168 - 240k	180 - 240k	240k+	240k+
Financial Control & Tax	78 - 162k	61 - 108k	168 - 240k	168 - 240k	240k+	240k+
Fund Accounting	60 - 108k	54 - 108k	108 - 180k	108 - 180k	180k+	180k+
Insurance						
Actuarial	72 - 144k	72 - 144k	144 - 240k	144 - 204k	240k+	240k+
Bancassurance	60 - 100k	60 - 100k	100 - 215k	100 - 215k	215k+	215k+
Claims	48 - 102k	48 - 102k	96 - 156k	96 - 156k	156k	156k+
Insurance Operations	48 - 102k	48 - 102k	96 - 168k	96 - 168k	168k+	168k+
Underwriting	48 - 102k	48 - 102k	96 - 168k	96 - 168k	168k+	168k+
Product Development	44 - 105k	44 - 105k	96 - 180k	96 - 180k	180k+	180k+
Internal Audit						
Investment Banking/Treasury	82 - 168k	82 - 170k	168 - 204k	170 - 210k	210k+	210k+
Credit Audit	72 - 150k	76 - 158k	150 - 210k	158 - 220k	210k+	220k+
Branch/Corporate Services	70 - 144k	74 - 150k	144 - 198k	150 - 208k	198k+	208k+
Project Management						
Project/Change Management	78 - 132k	78 - 132k	150 - 240k	150 - 240k	240k+	240k+
Process Re-engineering	78 - 144k	78 - 132k	144 - 216k	144 - 216k	216k+	216k+
Risk Management						
Market Risk	78 - 168k	81 - 175k	168 - 234k	175 - 244k	234k+	244k+
Operations Risk	78 - 168k	82 - 168k	168 - 228k	168 - 240k	228k+	240k+
Credit Risk	78 - 156k	82 - 168k	156 - 222k	168 - 228k	222k+	228k+

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

KUALA LUMPUR

ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2017	2018
Engineering		
General Manager	240 - 360k	240 - 360k
Operations Manager/Director	240 - 360k	240 - 360k
Quality Director	240 - 324k	240 - 324k
HSE Director	240 - 324k	240 - 324k
Plant Manager	168 - 300k	168 - 300k
Project Manager/Senior Manager	120 - 240k	120 - 240k
HSE Manager/Senior Manager	120 - 240k	120 - 240k
Production Manager/Senior Manager	96 - 180k	96 - 180k
Maintenance Manager/Senior Manager	96 - 216k	96 - 216k
Continuous Improvement Manager/Senior Manager	96 - 240k	96 - 240k
Quality Manager/Senior Manager	96 - 180k	96 - 180k
Facilities Manager/Senior Manager	72 - 180k	72 - 180k
R&D Manager/Senior Manager	96 - 180k	96 - 180k
Application Technologist/Manager	72 - 120k	72 - 120k
Civil & Infrastructure Engineer	96 - 120k	96 - 120k
Project Engineer	60 - 120k	60 - 120k
Maintenance/Service Engineer	48 - 96k	48 - 96k
Chemist	48 - 72k	48 - 72k

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	
	2017	2018	2017	2018
HR Director			300 - 700k	300 - 720k
Compensation & Benefits	110 - 240k	110 - 240k	190 - 480k	190 - 480k
Talent Management	110 - 216k	110 - 216k	185 - 360k	216 - 360k
HR Business Partner	96 - 180k	96 - 180k	180 - 300k	180 - 300k
Organisation Development	108 - 190k	108 - 204k	190 - 360k	204 - 360k
HR Manager	96 - 168k	96 - 180k	168 - 264k	180 - 264k
Talent Acquisition	90 - 150k	90 - 150k	150 - 240k	150 - 240k
HR Information Systems (HRIS)	84 - 132k	84 - 132k	132 - 168k	132 - 168k
Learning & Development	84 - 144k	84 - 144k	144 - 300k	144 - 300k
Industrial Relations/Employee Relations	72 - 108k	72 - 108k	120 - 240k	120 - 240k

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

KUALA LUMPUR

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2017	2018
ERP		
Consultant - Functional	100 - 216k	102 - 222k
Consultant - Technical	100 - 216k	100 - 216k
Support Analyst	72 - 108k	72 - 108k
Management/Functional		
Chief Technology Officer	360 - 600k	384 - 636k
IT Director	280 - 420k	288 - 444k
Program Manager	240 - 360k	246 - 372k
Project Manager	210 - 360k	216 - 360k
Service Delivery Manager	144 - 300k	144 - 300k
IT Business Analyst	72 - 144k	72 - 150k
Software Development & Digital		
Development/Digital Manager	150 - 300k	156 - 312k
Solution Architect	180 - 324k	180 - 336k
Test Manager	150 - 180k	150 - 180k
Software Engineer/Developer	85 - 180k	96 - 198k
Infrastructure & Security		
Infrastructure Manager	120 - 240k	120 - 246k
IT Security Manager	120 - 180k	126 - 192k
IT Auditor	96 - 180k	96 - 186k
Cyber Security Engineer	96 - 260k	102 - 270k
Server/Database Administrator	60 - 108k	60 - 108k
IT Sales		
Sales Director	300 - 420k	300 - 426k
Pre-sales Manager	120 - 180k	126 - 180k

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	
	2017	2018	2017	2018	2017	2018
Commerce & Industry						
Manufacturing/Engineering	54 - 90k	54 - 96k	90 - 192k	96 - 198k	192k+	198k+
Pharmaceutical/Chemical	54 - 96k	54 - 96k	96 - 174k	96 - 174k	174k+	174k+
Contracts Manager	48 - 90k	48 - 90k	90 - 164k	90 - 168k	164k+	168k+
FMCG	48 - 90k	48 - 90k	90 - 168k	90 - 168k	168k+	168k+
Company Secretary						
Group Company Secretary	44 - 84k	46 - 90k	84 - 126k	90 - 132k	126k+	132k+
Assistant Company Secretary	38 - 72k	40 - 78k	72 - 98k	76 - 104k	98k+	104k+
Compliance						
AML/Surveillance	58 - 90k	58 - 90k	90 - 192k	90 - 204k	192k+	204k+
Global Markets	54 - 84k	56 - 90k	84 - 186k	90 - 192k	186k+	192k+
Shariah	48 - 78k	50 - 84k	78 - 180k	84 - 180k	180k+	180k+
Fund/Wealth Management	48 - 78k	50 - 84k	78 - 186k	84 - 193k	186k+	193k+
Retail/Insurance	48 - 72k	50 - 75k	72 - 168k	75 - 168k	168k+	168k+
Financial Services						
Investment Banking - Global	54 - 108k	60 - 108k	108 - 192k	108 - 198k	192k+	198k+
Corporate/Transaction Banking	54 - 96k	60 - 108k	96 - 180k	108 - 198k	180k+	198k+
Consumer Banking/Insurance	48 - 96k	50 - 96k	96 - 156k	96 - 162k	156k+	162k+
Private Practice						
Corporate/M&A	48 - 102k	50 - 102k	102 - 168k	102 - 168k	168k+	168k+
Financial Services	46 - 108k	46 - 108k	108 - 174k	108 - 198k	174k+	180k+
Intellectual Property	46 - 90k	46 - 90k	90 - 156k	90 - 156k	156k+	156k+

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

KUALA LUMPUR

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)		PERMANENT SALARY PER ANNUM MYR (RM)	
	CONSUMER		INDUSTRIAL	
	2017	2018	2017	2018
General Management				
Managing Director	360 - 600k	360 - 600k	360 - 550k	360 - 550k
Country Manager/General Manager	216 - 300k	240 - 360k	240 - 360k	240 - 360k
Sales				
Sales Director	300 - 504k	300 - 504k	240 - 450k	240 - 360k
National Sales Manager	180 - 285k	216 - 285k	84 - 125k	84 - 144k
Regional Sales Manager	120 - 180k	156 - 216k	120 - 192k	120 - 192k
Group Key Account Manager	144 - 216k	144 - 216k		
Account Manager	72 - 102k	72 - 102k	72 - 108k	72 - 108k
Business Development Manager	72 - 120k	84 - 144k	72 - 180k	72 - 180k
E-Commerce Sales Manager		84 - 120k		96 - 100k
Marketing				
Marketing Director	312 - 480k	312 - 480k	240 - 400k	240 - 360k
Marketing Manager	180 - 264k	180 - 264k	144 - 240k	120 - 180k
Brand/Product Manager	72 - 108k	72 - 120k	72 - 102k	72 - 108k
Trade/Channel Marketing Manager	72 - 144k	72 - 144k	96 - 180k	96 - 144k
Digital Marketing Manager	72 - 120k	96 - 180k	72 - 140k	96 - 140k
Public Relations Manager	72 - 132k	72 - 144k	72 - 120k	72 - 120k
Marketing Communications Manager	108 - 156k	108 - 156k	84 - 120k	72 - 120k
Corporate Communications Manager	108 - 156k	108 - 156k	96 - 144k	96 - 156k
Market Research Manager	84 - 156k	96 - 144k		
Retail				
Leasing Manager	72 - 120k	72 - 120k		
Merchandiser/Buyer	48 - 72k	48 - 84k		
Area/Operations Manager	72 - 132k	72 - 132k		

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KUALA LUMPUR

SUPPLY CHAIN, LOGISTICS & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2017	2018
Procurement		
Procurement Director	240 - 336k	240 - 336k
Regional Procurement Manager	156 - 216k	156 - 216k
Category Procurement Manager	120 - 180k	120 - 180k
Procurement/Contract Manager	96 - 180k	96 - 180k
Supply Chain & Logistics		
Supply Chain/Operations Director	312 - 480k	312 - 480k
Supply Chain Manager	120 - 216k	120 - 216k
Demand/Supply Planning Manager	96 - 156k	96 - 156k
Production/Material Planning Manager	84 - 156k	84 - 156k
Customer Service Manager	108 - 150k	108 - 150k
Demand/Supply Planner	54 - 100k	54 - 100k
Logistics		
General Manager Logistics/Transportation	192 - 300k	192 - 300k
Distribution/Transportation Manager	84 - 120k	84 - 120k
Logistics Manager	96 - 180k	96 - 180k
Warehouse/Inventory Manager	84 - 120k	84 - 120k
Business Development Director	192 - 264k	192 - 264k
Business Development Manager	84 - 144k	84 - 144k
Airfreight/Seafreight Director	192 - 300k	192 - 300k
Airfreight/Seafreight Manager	84 - 120k	84 - 120k

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

KUALA LUMPUR

TECHNICAL HEALTHCARE

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2017	2018
Medical Affairs Manager	120 - 180k	120 - 180k
Market Access Manager	120 - 180k	120 - 180k
Clinical Research Manager	120 - 156k	144 - 192k
Regulatory Affairs Manager	96 - 156k	120 - 180k
QA/QC Manager	96 - 144k	108 - 144k
SFE Manager	96 - 144k	120 - 180k
Medical Scientific Liaison	72 - 108k	72 - 108k

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

PENANG

ENGINEERING & MANUFACTURING

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2017	2018
Engineering		
General Manager	228 - 420k	228 - 420k
Operations Manager/Director	192 - 300k	192 - 300k
Technical Director	240 - 396k	240 - 396k
Engineering Manager	180 - 228k	180 - 228k
Lean/Six Sigma Manager	144 - 228k	144 - 228k
R&D Manager	144 - 192k	144 - 192k
Project Manager/Senior Project Manager	96 - 168k	96 - 168k
Facilities Manager/Senior Facilities Manager	96 - 180k	96 - 180k
QA Manager/Senior QA Manager	96 - 216k	96 - 216k
Production Manager	84 - 144k	84 - 144k
EHS Manager	84 - 169k	84 - 169k
R&D Engineer/Senior R&D Engineer	72 - 144k	72 - 144k
Software Engineer	72 - 169k	72 - 169k
Project Engineer/Senior Project Engineer	60 - 108k	60 - 108k
NPI Engineer/Senior NPI Engineer	60 - 108k	60 - 108k
Application Engineer	60 - 108k	60 - 108k
Mechanical Design Engineer/Senior Mechanical Design Engineer	60 - 96k	72 - 108k
Electrical Engineer/Senior Electrical Engineer	48 - 96k	48 - 96k
System Control Engineer/Senior System Control Engineer	60 - 96k	60 - 96k
Process Engineer/Senior Process Engineer	54 - 96k	54 - 96k
Product Engineer	48 - 96k	48 - 96k
Maintenance/Equipment Engineer	48 - 96k	48 - 96k
QA Engineer/Senior QA Engineer	60 - 102k	60 - 102k
Chemist	48 - 84k	48 - 84k

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

PENANG

SUPPLY CHAIN, LOGISTICS & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2017	2018
Procurement		
Procurement Director	228 - 276k	228 - 276k
Regional Procurement Manager	169 - 228k	169 - 228k
Procurement/Contract Manager	108 - 180k	108 - 180k
Supply Chain		
Supply Chain/Operations Director	264 - 384k	264 - 384k
Supply Chain Manager	108 - 192k	108 - 192k
Materials Manager	108 - 144k	108 - 169k
Demand/Supply Planner	54 - 100k	54 - 100k
Buyer/Senior Buyer	48 - 84k	48 - 90k
Logistics		
General Manager Logistics/Transportation	180 - 276k	180 - 276k
Distribution/Transportation Manager	84 - 120k	84 - 120k
Logistics Manager	96 - 180k	96 - 180k
Warehouse/Inventory Manager	84 - 120k	84 - 120k

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

PENANG

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2017	2018
Finance		
Head of Shared Services	360 - 600k	360 - 600k
Finance Director	336 - 480k	336 - 480k
Financial Controller	196 - 384k	196 - 384k
Finance Manager/Senior Manager	108 - 204k	108 - 204k
FP&A Manager	120 - 192k	120 - 192k
Accounting & Taxation		
Tax Manager	120 - 156k	120 - 156k
Credit Controller	96 - 144k	96 - 144k
Internal Auditor - Manager	120 - 168k	120 - 168k
Cost Controller	96 - 144k	96 - 144k
Accountant	60 - 108k	60 - 108k
AP/AR Analyst	54 - 96k	54 - 96k
Tax Analyst	60 - 96k	60 - 96k
Analyst		
Senior Financial/Business Analyst	96 - 132k	96 - 132k
Financial/Business Analyst	66 - 108k	66 - 108k

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

PENANG

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2017	2018
HR Director	168 - 456k	168 - 456k
HR Manager/Senior Manager	72 - 264k	72 - 264k
Compensation & Benefits	96 - 180k	96 - 180k
HR Business Partner	72 - 108k	72 - 108k
Organisation Development	78 - 144k	78 - 144k
Talent Acquisition Specialist /Manager	48 - 120k	48 - 120k
HR Information Systems (HRIS)	60 - 132k	60 - 132k
Learning & Development	72 - 108k	72 - 108k
HR Generalist	48 - 144k	48 - 144k

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

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2017	2018
General Management		
Managing Director	336 - 550k	336 - 550k
Country Manager/General Manager	240 - 480k	240 - 480k
Sales		
Regional Sales Manager	96 - 180k	96 - 180k
Account Manager	72 - 132k	72 - 132k
Business Development Manager	72 - 108k	72 - 108k
Marketing		
Marketing Director	264 - 396k	264 - 396k
Marketing Manager	84 - 144k	84 - 144k
Trade/Channel Marketing Manager	72- 120k	72- 120k
Public Relations Manager	60 - 120k	60 - 120k
Marketing Communications Manager	84 - 216k	84 - 216k

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

PHILIPPINES

Positive economic growth in 2017 led to strong hiring activity in the Philippines. Continued business expansions and increased optimisation of organisational structures will be key drivers for recruitment activity in 2018.

2017 INSIGHT

An influx of multinational companies and continued growth for local and fast-emerging businesses resulted in strong demand for top talent across accounting and finance, banking and financial services, human resources, and information technology.

We observed many companies undertaking digitalisation programmes, which drove interest in hiring candidates with both IT and sales and marketing skills. Businesses establishing themselves in the country were keen to gain greater market share, resulting in a high demand for human resources and finance professionals.

Salaries continued to rise in 2017. Candidates changing jobs received average increments of 20%, while middle-management candidates with niche profiles saw raises of up to 40%.

15-30%
SALARY INCREASES FOR JOB MOVERS
IN THE PHILIPPINES

“ Companies should not overlook the importance of a strong employer brand, which is increasingly sought by top candidates. **”**



ERIC MARY,
COUNTRY MANAGER,
PHILIPPINES

2018 EXPECTATIONS

We expect market conditions to remain positive in 2018. Companies looking to optimise their structures will make room for new roles, while new and expanding businesses will make a positive contribution to the recruitment market. Additionally, the growth of digitalisation and e-commerce will drive demand for top-calibre IT talent with command of some niche programming languages.

Candidates with strong technical skills and international experience will be highly sought after. There will be fierce competition for people who fit this profile and it will not be unusual for them to have two or three offers to choose from. Our 'Balik Bayan' campaign has helped companies attract Filipino talent from overseas, with many successful hires made since it was introduced at the end of 2016.

To attract and retain in this candidate driven market, hiring managers will have to look beyond competitive salary packages and be more creative in their offers to potential hires. Companies should not overlook the importance of a strong employer brand, which is increasingly sought by top candidates. Employee training and learning opportunities, together with clear career progression plans and communication, will help companies retain their best people.

Salaries will continue to grow at a similar rate of 20-40% in 2018. However, we expect that more companies will be looking to control costs amid business growth.



Salary rises for mid-level
HR professionals



Employment to rise in:

- 1 Pampagna
- 2 Laguna
- 3 Cebu
- 4 Davao

OVERVIEW



UP TO 20%

SALARY RISES FOR CYBER SECURITY PROFESSIONALS

ACCOUNTING & FINANCE

Companies were active in hiring accounting and finance professionals in 2017. In 2018, the growing number of multinational companies setting up operations in the Philippines will generate high demand for finance candidates with strong accounting experience, leadership skills, sharp business acumen and good communications skills. With

finance moving out of the back office, businesses will also be looking for people with good exposure to sales and marketing teams.

It is expected that shared services and BPOs will continue to experience higher staff turnover than other industries. Candidates with experience in transactional activities will also be in demand. Smaller companies will be targeting candidates with multiple skills, or the ability to take on both finance and accounting responsibilities and business strategy and analytics.

Hiring managers may find it difficult to recruit middle managers with some years' experience and high growth potential, but strong retention programmes may help to attract the right talent.

Candidates with sound business sense will be needed across all industries and are likely to secure higher salaries. Talent in middle and top management positions gained salary increments in 2017. In 2018, active jobseekers will be expecting pay rises of between 20-30%; the overall range of salaries is also expected to increase.

BANKING & FINANCIAL SERVICES

Financial services in the Philippines expanded in 2017 as new banks and financial start-ups entered the local market. New regulations dominated the space: a new international finance reporting standard (IFRS 9) and a credit bureau for the collation of banking credit data in retail banking; and new capital and liquidity rules applied across banking and insurance.

In 2018, quantitative analysts will be needed to develop models within the changing regulatory landscape. Increased interest in analytics will drive demand for professionals with the ability to interpret data to inform decisions on new markets. Hiring managers will be looking for top talent across AML and regulatory compliance, as well as professionals

“

Local traffic conditions have made flexible working hours an attractive proposition that will stand out in the market.

”

skilled in product control. The growing demand in the corporate market will sustain a need for relationship managers and treasury sales specialists. Greater attention to trading activity will also drive demand for talent with risk management ability.

In this candidate driven market, we recommend hiring managers take into account career progression opportunities to both attract and retain candidates. Banking and insurance candidates are driven by intellectual challenges and personal development; companies with strong career development plans will be attractive to them. Local traffic conditions have made flexible working hours an attractive proposition that will stand out in the market.

We have also witnessed an increase in innovative packages. Components such as performance bonuses and flexible benefits will attract candidates in the banking sector. Retirement benefits are also increasingly available and function well as a tool for staff retention.

HUMAN RESOURCES

There was strong demand for HR professionals in 2017. We witnessed many companies looking for HR business partners and professionals specialised in compensation and benefits, as well as learning and development. This demand is expected to remain strong in 2018 with the growing number of centres of excellence in the country.

Hiring managers will also be looking for HR professionals with experience in transformation and change

management, as the competitive market is driving a need for optimised organisational structures. However, skilled HR professionals may be hard to find in the growing shared services market.

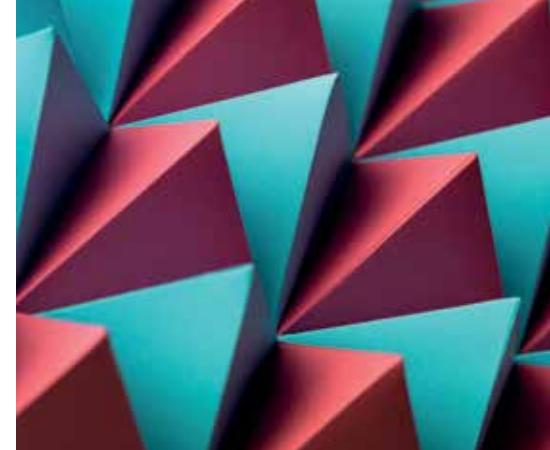
To attract talent, we recommend employers consider hiring candidates from other industries with transferable skill sets, and make quick decisions during the recruitment process. More junior professionals who show high potential may be good investments in the longer term. Clear career plans, competitive compensation and benefits as well as a clear sense of purpose in the job can help managers retain staff.

Mid-level candidates received salary increments of up to 30% in 2017, while more senior talent received average raises of 15%. We expect a similar pattern in 2018.

INFORMATION TECHNOLOGY

The IT recruitment market grew in 2017 with overall increases in job vacancies, applications and average salaries compared to the year before. We saw financial services and commerce shifting to leaner, customer-focused solutions, putting pressure on traditional businesses and creating a demand for candidates with experience in digital transformation.

There was increased interest in professionals skilled in automation, cloud-hosted application development, mobile and cloud architecture, with companies preferring candidates with experience in Amazon Web Services and Azure.



UP TO 15%

SALARY INCREASES FOR
SENIOR HR TALENT

Businesses will be searching for highly skilled IT security professionals who can secure applications, data and infrastructure. There is a demand for candidates with competencies in cloud migration, big data, and enterprise-level security and privacy threats. We have seen an average salary increase for top cyber security professionals of up to 20%, although there is a shortage of individuals with

Salary increases for
job movers in IT



extensive experience. There will be challenges in recruiting highly qualified security professionals, as although new security systems are being introduced in the market, there is a perceived skills gap in using these tools.

In 2018, continued disruption in IT innovations will produce a need for professionals skilled in mobility, cloud computing, platform-based solutions, and social data intensive business models. Interest in customer data will drive demand for big data engineers and data scientists. The decentralisation of commercial centres to hubs in Laguna, Pampanga, Cebu and Davao will generate employment opportunities in those markets.

Recruitment processes should be reviewed and streamlined to maintain the interest of candidates. Hiring managers should sell their brands at the start of the recruitment process, because candidates are attuned to distinctly defined corporate cultures and career progression. Flexible work schedules can be a pull factor because of the traffic conditions in major cities.

Salary increments remained minimal in 2017, with organisations offering annual salary hikes between 5-10%. Job movers could command increases of at least 20%.

In 2018, companies will be expected to provide respectable wage increases and competitive salaries in this candidate driven market.

“

Clear career plans, competitive compensations and benefits and providing a clear sense of purpose in the job can help managers retain staff.

”

The outlook for hiring in 2018 will remain dynamic. While we project salary increments will remain conservative, employers who bid to attract top-calibre talent will need to consider offering more competitive packages.



20-30%

PAY INCREASES EXPECTED FOR
JOBSEEKERS IN ACCOUNTING
& FINANCE

PHILIPPINES

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM PHP (₱)	
	2017	2018
Finance		
Chief Financial Officer	5.0 - 9.0m	6.0 - 9.0m
Head of Shared Services	4.6 - 8.5m	4.6 - 9.0m
Finance Director	3.0 - 4.3m	3.5 - 5.0m
Financial Controller	2.9 - 4.3m	3.0 - 5.0m
Senior Finance Manager	2.6 - 3.6m	2.8 - 4.0m
Commercial/FP&A Manager	1.6 - 2.8m	1.6 - 3.0m
Finance Manager	1.5 - 2.7m	1.5 - 3.0m
Senior Financial/Business Analyst	0.9 - 1.7m	0.8 - 1.7m
Accounting & Taxation		
Accounting Manager	1.0 - 2.0m	1.0 - 2.0m
Treasury Manager	1.8 - 2.4m	1.8 - 2.5m
Tax Manager	1.7 - 3.5m	1.5 - 3.5m
Accounts Receivable Manager	0.9 - 1.9m	1.1 - 2.0m
Accounts Payable Manager	0.9 - 1.9m	1.1 - 2.0m
Internal Audit Manager	0.9 - 1.6m	1.1 - 1.9m

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	
	2017	2018	2017	2018	2017	2018
Insurance						
Actuarial & Product Development	1.1 - 2.0m	1.3 - 2.3m	1.7 - 3.3m	1.9 - 3.5m	3.8 - 5.6m	4.0 - 5.8m
Claims	1.1 - 2.0m	1.2 - 2.0m	2.0 - 2.3m	2.1 - 2.9m	3.5 - 5.3m	3.6 - 5.4m
Underwriting	1.1 - 1.6m	1.3 - 1.8m	1.8 - 2.8m	1.9 - 3.0m	3.3 - 5.4m	3.3 - 5.5m
Marketing	1.0 - 1.7m	1.3 - 1.8m	1.5 - 2.4m	1.8 - 2.8m	3.5 - 5.5m	3.6 - 5.5m
Bancassurance & Agency	970k - 1.5m	1.1 - 1.5m	1.5 - 2.2m	1.8 - 2.5m	3.5 - 4.6m	3.6 - 4.7m
Project Management						
Business Analyst/Project/Change Management	780k - 1.7m	810k - 1.8m	1.7 - 2.2m	1.8 - 2.8m	3.6 - 5.3m	3.8 - 5.3m
Corporate Governance						
Market Risk/Liquidity Risk/ICAAP	950k - 1.5m	990k - 1.9m	2.2 - 3.3m	2.3 - 3.6m	3.6 - 5.2m	3.8 - 5.5m
Credit Risk	950k - 1.5m	990k - 1.9m	2.2 - 3.3m	2.3 - 3.6m	3.6 - 5.2m	3.8 - 5.5m
Operational Risk	950k - 1.5m	990k - 1.9m	2.2 - 3.3m	2.3 - 3.6m	3.6 - 5.2m	3.8 - 5.5m
Compliance/KYC/AML	950k - 1.5m	990k - 1.9m	2.2 - 3.3m	2.3 - 3.6m	3.6 - 5.2m	3.8 - 5.5m
Regulatory Compliance	950k - 1.5m	990k - 1.9m	2.2 - 3.3m	2.3 - 3.6m	3.6 - 5.2m	3.8 - 5.5m
Internal Audit	950k - 1.5m	970k - 1.8m	2.2 - 3.3m	2.3 - 3.0m	3.3 - 4.6m	3.6 - 4.8m

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	
	2017	2018	2017	2018	2017	2018
Finance & Accounting						
Product Control	800k - 1.7m	850k - 1.9m	2.3 - 3.7m	2.3 - 3.9m	3.7 - 5.3m	4.2 - 5.8m
Fund Services	800k - 1.7m	850k - 1.9m	2.3 - 3.7m	2.3 - 3.9m	3.7 - 5.3m	3.9 - 5.3m
Financial Planning & Analysis	800k - 1.7m	850k - 1.9m	2.3 - 3.7m	2.3 - 3.8m	3.7 - 5.3m	3.9 - 5.3m
Analytics						
Data Analytics	1.0 - 1.6m	1.2 - 1.8m	1.6 - 2.6m	1.8 - 3.2m	3.5 - 5.2m	4.0 - 6.5m
Credit Risk Quantitative Analyst	1.0 - 1.6m	1.2 - 1.8m	1.6 - 2.6m	1.8 - 3.2m	3.5 - 5.2m	3.5 - 5.8m
Front Office						
Relationship Management	900k - 1.8m	910k - 1.8m	1.8 - 2.6m	1.8 - 2.9m	2.6 - 4.3m	3.2 - 5.5m
Treasury	800k - 1.7m	850k - 1.9m	1.8 - 3.7m	1.9 - 3.9m	3.5 - 5.3m	4.2 - 5.5m

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

PHILIPPINES

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM PHP (₱)		PERMANENT SALARY PER ANNUM PHP (₱)	
	5 - 10 YRS' EXP		10+ YRS' EXP	
	2017	2018	2017	2018
HR Director			4.5 - 9.0m	4.5 - 9.0m
Compensation & Benefits Manager	0.9 - 1.7m	0.9 - 2.0m	2.0 - 3.2m	2.0 - 3.4m
HR Business Partner	0.9 - 1.5m	1.0 - 1.7m	1.5 - 2.6m	1.7 - 2.9m
Organisation & Development Manager	1.0 - 1.3m	1.2 - 1.6m	1.5 - 2.6m	1.7 - 2.7m
HR Shared Services Manager	1.2 - 1.5m	1.3 - 1.8m	1.3 - 2.0m	1.6 - 2.4m
HR Manager	0.9 - 1.3m	1.0 - 1.4m	1.3 - 1.6m	1.4 - 1.9m
Talent Acquisition Manager	0.9 - 1.3m	1.0 - 1.4m	1.3 - 3.2m	1.6 - 3.9m
Training & Development Manager	0.9 - 1.2m	1.0 - 1.4m	1.3 - 1.6m	1.4 - 1.9m

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

PHILIPPINES

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM PHP (₱)	
	2017	2018
Management		
Chief Technology Officer/Chief Information Officer	6.0 - 11.0m	6.0 - 11.7m
IT Director	4.5 - 6.0m	4.5 - 7.8m
Business Intelligence/Data Analytics Head	3.2 - 6.5m	3.9 - 9.0m
IT Security Manager	2.6 - 4.0m	2.6 - 4.5m
Infrastructure Manager/Service Delivery Manager	2.6 - 4.0m	2.6 - 4.0m
Development Manager/Test Manager	3.0 - 4.6m	3.0 - 4.6m
Projects		
Program Manager	2.6 - 5.2m	2.6 - 5.2m
Project Manager	1.5 - 3.2m	1.7 - 3.7m
Business Analyst	1.4 - 2.6m	1.4 - 2.6m
Development		
Architect	2.6 - 4.0m	2.6 - 5.8m
Developer (web & mobile)	1.1 - 2.6m	1.1 - 2.9m
Tester (manual & automation)	1.0 - 1.9m	1.0 - 1.9m
Applications Security Specialist	1.1 - 2.0m	1.1 - 2.6m
Business Solutions		
ERP Functional Consultant	1.2 - 2.3m	1.2 - 2.3m
ERP Technical Consultant	1.5 - 2.6m	1.5 - 2.6m
Business Intelligence/Data Analytics/Datawarehousing	1.5 - 2.3m	1.5 - 2.8m
Infrastructure		
Architect	1.5 - 3.2m	1.5 - 3.2m
Database/Systems Administrator	1.3 - 2.8m	1.3 - 2.8m
Voice/Network/Storage Engineer	1.0 - 2.6m	1.0 - 2.6m
Infrastructure Security Specialist	1.4 - 2.5m	1.5 - 2.9m

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

SINGAPORE

Amid slow economic growth, companies focused on staying competitive by adopting new technologies and improving cost efficiencies. Contracting emerged as a viable option to overcome skills gaps, while demand continued to rise for domestic talent and nationals returning from overseas.

2017 INSIGHT

Despite an economic slowdown in 2017, Singapore remained an attractive proposition for companies looking to establish local and regional hubs. There were a number of growing sectors with key pockets of hiring activity, supported by shifts in consumer behaviour and rising government investment in the local business ecosystem.

For example, digital transformation continued to be a core business issue, in line with the government's drive to strengthen technology infrastructure and build a smart nation. Demand for IT professionals remained high as more firms looked to modernise their customer-facing e-channels and gain a competitive edge. Companies particularly sought UX/UI professionals with a strong instinct for design and proven ability in building attractive interfaces. There was also continual demand for cyber security professionals proficient in handling complex tech systems.

In a similar vein, the job market for sales and marketing professionals within the FMCG, retail, luxury and healthcare sectors remained robust in 2017. Increased digitalisation triggered active demand for data-driven candidates with experience in digital marketing and e-commerce.

10-15%

SALARY INCREMENTS FOR SALES & MARKETING PROFESSIONALS IN 2018

“

With inflation rates in Singapore likely to remain flat, we do not anticipate any great rises in salaries in 2018. However, candidates with in-demand skills, such as digital marketing and cyber security, can expect to see increments as part of their annual salary reviews.

”



**TOBY FOWLSTON,
MANAGING DIRECTOR,
SINGAPORE**

Supported by the Fair Consideration Framework, demand for local talent also remained high, and employers invested more in attracting, hiring and retaining both locals and Singaporeans based overseas to address the talent shortage. Our 'Balik Kampung' campaign is more relevant than ever in connecting overseas Singaporeans with jobs back home.

However, increased offshoring and cost cutting initiatives, specifically in the banking and financial services sector led to the overall job market being largely flat in 2017. Many companies offered only minimal salary increments for jobseekers this year, and in a bid to reduce costs, more firms offshore or nearshore operational functions to less expensive countries in South East Asia, causing the domestic job market to remain stagnant.

A rise in restructuring activities also led to greater demand for candidates with proven ability in adapting to changes in business/corporate strategies. Hiring managers were keen to recruit HR business partners who could provide strategic contributions to the business, as well as HR professionals (both specialists and generalists) with strong business acumen.

2018 EXPECTATIONS

We believe the IT job market will remain active in 2018. Businesses will continue to improve their digital processes, generating permanent and temporary opportunities for people with both traditional and new technology skills. Insurance, logistics and e-commerce will be some of the key industries driving digital transformation.

Companies in the consumer and healthcare industries are also likely to seek sales and marketing professionals who are up-to-date with digital trends, and have strong analytical skills. Professionals who are resilient in the face of change and those who can multi-task will be particularly in demand. This is due to the continuing likelihood of structural changes and mergers and acquisitions in 2018.

The contract market is also expected to grow as candidates become more open to contracting opportunities to broaden their corporate exposure. This is especially true of those seeking flexibility in their roles, including women looking to return to work after a career break. In 2017, we also saw instances of employers hiring more mid-level professionals for interim positions, particularly for projects

requiring niche skill sets. There was also a rise in short-term contract legal roles, triggered by a limited talent pool and tighter budget constraints. We expect this trend to continue in 2018, as employers recognise the value contractors can bring to a business, particularly for legal professionals in the technology, healthcare and fintech sectors. Confidence in these markets is expected to rise and is likely to lead to firms expanding their hiring budgets. Candidates who are proficient in multiple ASEAN languages will also be in demand.

2018 is set to remain a client driven market for HR professionals. We foresee that demand will continue to be high for HR experts who are business-savvy and/or have change management experience. As firms increasingly recognise the importance of offering their employees solid training opportunities, there will be a demand for senior regional learning and development professionals, especially those skilled in leadership development and organisational design.

As inflation rates in Singapore are likely to remain flat, we do not anticipate any significant salary increases in 2018. However, candidates with in-demand skills, such as digital marketing and cyber security, can expect to see increments in their annual salary reviews, especially those with knowledge of the local market.

To secure high-potential talent, we advise hiring managers to make fast and strategic hiring decisions, using engaging and seamless interview processes. Top talent can be retained with good succession planning and career progression opportunities, as well as monetary incentives.

OVERVIEW



10-15%

SALARY RISES LIKELY FOR ACCOUNTING & FINANCE PROFESSIONALS IN 2018

ACCOUNTING & FINANCE

The accounting and finance sector experienced modest levels of hiring in 2017. This was mainly due to more companies restructuring, streamlining and outsourcing their accounting functions. We saw firms reorganising their structures and making regional offices leaner, while placing greater emphasis on local

operations. In a bid to save costs and maximise efficiencies, more companies also offshore junior transactional accounting roles to lower-cost countries such as the Philippines, China and India. In addition, mid to senior-level candidates were more cautious in their job searches, due to there being fewer opportunities available.

We expect recruitment in 2018 to remain fairly stable. Hiring is set to be mainly for replacement roles, with few new headcount being created. Increased consolidation in the market will generate high demand for candidates with broad skill sets. These include professionals proficient in financial reporting and systems implementation, or financial planning and analysis (FP&A) and treasury. Finance candidates who can serve as business partners and add value from a finance perspective will also be highly sought after.

We anticipate that hiring managers will compete to attract high-potential accounting and finance professionals with tax compliance, advisory, transfer pricing and FP&A business partnering skills. We recommend employers

make hiring decisions promptly to avoid losing out to competitors. Hiring managers should also clearly articulate the opportunities they can offer for career development, growth and training during the interview process. To secure desired candidates, we advise companies to offer competitive salaries. Candidates moving jobs can expect salary increments ranging from 10-15% in 2018.

BANKING & FINANCIAL SERVICES

2017 saw moderate hiring levels in the accounting and product control sector within banking and financial services. This was especially true for permanent positions, where most of the hiring focused on contract roles. Product control functions within the banking industry continued to be moved offshore and we also saw more mergers and acquisitions, resulting in a slowdown in hiring.

Employers remained focused on hiring value-add technical professionals with niche skills for new roles, as opposed to generalist positions. We expect this trend to continue in 2018. There was also more recruitment activity

among senior finance candidates in the insurance industry, especially those with a regional remit. Professionals moving jobs externally received salary increments of between 10-15% and this is expected to continue.

In 2018, we foresee further regulatory changes within the banking and financial services industry. Employers will be looking to hire policy specialists and regulatory candidates with strong technical expertise. Local talent and people with the communication skills to liaise with the front line business will also be in demand.

INTERNAL AUDIT

The job market for internal audit was modest in 2017, with more companies focusing on cutting costs. There was an increase in successful internal transfers, and many roles were sourced directly. This trend is expected to continue in 2018. Candidates received year-on-year salary increments of 3-5%. However, some took pay cuts of between 5-10% to secure a position they wanted.

Hiring managers in the banking industry increasingly sought IT auditors, specialising in both infrastructure and applications, to ensure strong governance in these growth areas. We also saw the emergence of new specialisations within audit teams, including compliance and sanctions auditing in global banks.

In 2018 we expect higher demand for candidates with a mixture of business and audit experience. This would include people who left the auditing function to take on an internal role in business areas such as compliance,

risk, IT and corporate banking, and who are now open to rejoining an audit environment. The ability to understand both areas would give candidates a significant advantage.

To secure the best talent in 2018, we advise hiring managers to work with established recruiters to engage with candidates throughout the process, and to offer thorough feedback in a timely manner.

COMPLIANCE

The compliance job market was slower in 2017 than in 2016, as banks sought to control costs. While there was active recruitment within the financial crime compliance and investigations field, most employers looked to back-fill positions rather than create new roles. In addition, structural changes due to increased consolidation in the asset management market meant very few companies were hiring in 2017. Compliance recruitment is expected to remain slow in 2018.

In response to the government's mandate to build a workforce with a Singaporean core, we also saw more employers preferring to hire Singapore nationals and permanent residents, especially for junior to mid-level positions. Banks were more open to hiring professionals from overseas to fill senior roles. However, longer approval processes led to increased uncertainty among potential employees and employers.

As Singapore remains committed to implementing a robust financial regulatory and supervisory regime, we anticipate



3-5%

RISES IN SALARY EXPECTED FOR THOSE WORKING IN THE RISK SECTOR WITHIN BANKING & FINANCIAL SERVICES

banks will strengthen their Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT), as well as Know Your Customer (KYC) and Customer Due Diligence (CDD) functions in 2018. Demand for local talent proficient in compliance regulatory, compliance advisory, investment compliance and product compliance is set to be high.

To improve their talent attraction and acquisition rates, we advise firms to provide candidates with a stable working environment and a wide range of growth opportunities.

RISK

2017 saw modest levels of hiring for the risk sector within banking and financial services. This was mainly due to increased cost-cutting initiatives. However, demand was high for mid to senior-level candidates in operational

risk. Hiring managers also sought credit risk/analysis professionals, especially in the commercial and middle market segments. On average, candidates received year-on-year salary increments of 3-5%; this is expected to continue in 2018.

We also saw an increase in demand for contracting roles in 2017. Candidates were more open to contracting opportunities to broaden their corporate exposure. Contract lengths varied from three months to two years on average.

We anticipate demand for operational risk professionals will continue through to 2018 in the form of first-line-of-defence roles within specific business lines. Hiring managers are also set to seek candidates with direct credit risk model development experience and those with proven ability in SAS.

HUMAN RESOURCES

HR recruitment in Singapore remained stagnant in 2017, especially for mid-to-senior level positions. Companies continued to streamline their HR teams, with most seeking generalists who were able to handle a wide range of HR roles. To try to reduce costs, more firms offshored operational HR functions to less expensive countries in South East Asia. Despite this, the job market for junior-to-mid HR positions remained vibrant, owing to high turnover levels.

A rise in restructuring activities led to greater demand for candidates with proven ability in adapting to changes in business/corporate strategies. Hiring managers sought HR business partners who could provide strategic contributions to the business, as well as HR professionals (both specialists and generalists) with strong business acumen.

We expect 2018 to be a client driven market. Demand is set to be high for HR professionals who are business-savvy or have change management experience. However, we expect hiring managers to struggle to secure compensation and benefits specialists, due to a shortage in the market of professionals experienced in crafting competitive benefits packages. We also anticipate greater demand for senior regional learning and development professionals, especially those skilled in leadership development and organisational design. Strategic talent acquisition leaders who are able to head regional teams and design and develop solid recruitment strategies and talent management initiatives are also likely to be in high demand.

We advise employers to simplify and streamline their recruitment process to ensure timely hires. Hiring managers should also consider taking on candidates for their potential and learning ability, rather than purely for their technical skills. To improve retention rates, we recommend designing and communicating career paths, so that staff remain engaged. Compensation and benefits packages should also be competitive. Candidates moving jobs are expected to receive salary increments of between 10-15% in 2018.

INFORMATION TECHNOLOGY

Singapore's financial services technology recruitment market was patchy in the first half of 2017, with long hiring lead times. Most hiring came via development, digital transformation and regulatory projects. The market improved somewhat



10-15%
SALARY INCREMENTS EXPECTED
FOR HR PROFESSIONALS
MOVING JOBS

around mid-year, with a number of Tier 1 financial services organisations starting to hire in increasing volumes. We believe the market is in a transitional phase, with many lesser-skilled and commoditised roles being offshored. Many companies in Singapore offered only minimal salary increments for jobseekers this year.

Digital transformation continued to be a hot topic, with all sectors investing heavily in modernising their customer-facing e-channels. We saw continued investment in innovation centres and businesses looking to improve their digital proposition. More financial services clients are moving to more modern development practices, namely agile development hosted in the cloud. This boosted demand for candidates such as full stack open source developers, UX designers, DevOps and automation specialists, cloud architects and technicians.

Regulatory requirements remain a core issue in the banking sector, prompting significant investment as banks move to comply with measures imposed by regulatory bodies. We expect these trends to continue in 2018.

Strong digital products are set to be an important part of banks' offerings to their customers. As a consequence, IT professionals proficient in workspace transformation, such as specialists in cloud infrastructure and virtualisation, are expected to be in demand. Hiring managers will also be looking for project and programme managers and business analysts with a strong understanding of regulatory matters in 2018.

Recruitment in the tech commerce sector remained strong in 2017, with digital transformation triggering a number of temporary and permanent hires with both traditional and new skills. Key industries driving digital transformation included healthcare, media, insurance, logistics, e-commerce and consultancy.

The start-up scene also remained robust, acting as a disruptor in the tech commerce sector and generating a growing need for digitalisation. Most start-ups looked to hire people with very strong technical skills, such as analytics apps and design. Increased digitalisation also led to continual demand for cyber security professionals as companies looked to secure their tech systems.

As Singapore's government continues to impose stringent requirements on the issuing of work passes to foreigners, more firms are hiring IT professionals on a contract basis to fill the local skills gap.

In 2018, we foresee high demand for business/consumer-facing professionals who have deep learning and machine learning skills. Employers are also set to seek UX/UI professionals, especially front-end developers who have a strong instinct for design, as attractive interfaces remain a differentiating factor in user acquisition. Tech professionals with cyber security skills will also continue to be in demand. With a limited talent pool, we anticipate hiring managers will find it difficult to hire high-potential techno-commercial digital professionals, as well as local developers and solution architects.

TOP ROLES IN DEMAND:



UX/UI professionals



Digital marketing experts



ISDA negotiators



Regional learning & development managers

As more start-ups work on reducing their costs, salaries are expected to remain flat in 2018, with minimal increases of between 5-15%.

LEGAL

Legal recruitment was relatively stagnant in 2017 compared to 2016, partly due to stringent requirements for recruiting local professionals. A shortage of Singapore-qualified lawyers with relevant industry experience and a slight increase in demand for people with command of a second ASEAN language made it even more challenging to find desirable candidates. Conversely, legal professionals were cautious about changing jobs. Year-on-year salary increments ranged between 3-7% on average. This trend is expected to continue in 2018.

There has always been a demand for experienced ISDA negotiators, but because of the uncleared margin reform, we have noticed higher levels of activity in this area. There is also a constant need for derivatives lawyers, although the market is smaller here than in Hong Kong and London.

There was a rise in short-term contract legal roles, triggered by a limited talent pool and increased budget constraints. We believe hiring activity for legal professionals will increase, particularly in technology, healthcare and fintech. Confidence in these markets is expected to rise in 2018 and is likely to lead to firms expanding their hiring budgets. Candidates who are proficient in multiple ASEAN languages will also be in demand.

To increase talent attraction and retention rates, hiring managers are advised to keep abreast of the latest recruitment trends and figures. We recommend they communicate regularly with HR business and/or recruitment partners to improve their hiring processes and decisions. We also encourage them to engage with their employees to help them develop their potential. It is also crucial to invest in talent development initiatives and provide candidates with all the support they need. For example, some junior/mid-level in-house lawyers might be keen to take on a business-centric role.

SALES & MARKETING

Hiring levels remained positive within the FMCG, retail, luxury and healthcare sectors in 2017. Employers sought candidates for

both replacement roles and newly created positions in specialised areas such as commercial excellence, digital marketing and e-commerce. We expect this to continue in 2018. Professionals with experience in digital marketing and e-commerce were especially in demand, due to changes in consumer shopping behaviour. Retail companies increasingly looked to develop agency functions in-house, which brought about a rise in demand for candidates with expertise such as store design.

The job market for marketing roles in the industrial sector was also robust. We saw more hiring for digital marketing teams in traditional industries, such as insurance, asset management, education and consultancy. Here there was a demand for data-driven experts able to handle roles related to performance marketing and social. Hiring for sales roles only picked up in the second quarter, due to economic uncertainty. Both junior and senior sales candidates were in demand, especially those with proven ability in developing new markets. On average, candidates received salary increments of 15%. As the economy gains traction and hiring levels rise, we expect to see more competition for skilled talent, raising salary expectations.

Healthcare firms focused on developing specialised functions, such as business intelligence, salesforce effectiveness and new product planning. This boosted demand for candidates proficient in corporate strategy development, as well as strategic innovation. This trend is likely to continue in 2018.

In future we anticipate companies in the consumer and healthcare industries will seek people with more hybrid competencies, going beyond traditional sales, business development and marketing skills. Employers will be keen on candidates who are up-to-date with digital trends, as well as those who have strong analytical skills, as data analytics continues to play an important part in decision making. Professionals who are resilient in the face of change and those who can multi-task will be particularly in demand. This is due to the likelihood of continuing structural changes and mergers and acquisitions in 2018.

Within the industrial and service sectors, we believe that hiring managers will be on the look-out for sales professionals who can sell consultatively, and those who can move from commoditised product sales to integrated solution selling.

Overall salary increments are likely to range between 10-15% on average.

SECRETARIAL & BUSINESS SUPPORT

2017 saw more companies streamlining their support teams in a bid to reduce costs. In line with this trend, candidates were expected to take on multiple roles and be more involved with the business. This included doing numerical analysis as well as tackling responsibilities related to project management. The job market for secretarial and business support professionals remained vibrant in the pharmaceutical and professional services industries. Demand for legal secretaries was particularly high, and this trend is expected to continue in 2018.

Looking ahead, we anticipate there will be greater demand for professionals with expertise in legal documentation and audio-typing. Hiring managers are likely to seek business-savvy professionals who can multi-task and handle a wide spectrum of responsibilities. For example, senior PAs are expected to be involved in budgeting and forecasting and to contribute more strategically to the business. Demand should remain high for legal secretaries, who are expected to seek premium salaries, above the average market rate.

To attract desirable candidates in a prompt manner, we recommend greater collaboration between talent acquisition teams and hiring managers. Employers with strong budget constraints should consider hiring for potential, rather for experience. Firms looking to retain high-potential secretarial and business support staff are advised to offer greater career progression opportunities.

SUPPLY CHAIN & PROCUREMENT

The job market for supply chain and procurement professionals was more active in 2017 compared to the previous year. The development of emerging markets, such as the Philippines, Malaysia, Indonesia and Thailand, helped boost demand for senior professionals with prior experience working across multiple markets.

We also saw an increase in positions related to planning, such as supply and demand planning specialists and supply chain analysts. Following the introduction of the Fair Consideration Framework in 2014, demand remained high for both domestic talent and overseas-based Singaporeans returning home to work.

We anticipate the job market will remain employer-driven. Candidates with leadership skills and those who can demonstrate a willingness to adapt in their roles will be in high demand. Process improvement and project managers will be

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Employers with strong budget constraints should consider hiring for potential, rather for experience, when taking on candidates.

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highly sought after and demand for talented supply chain professionals with regional experience is expected to continue in 2018.

To secure the best candidates, we recommend employers not only look out for relevant technical skills, but also hire on potential, a willingness to learn and soft skills. This will help broaden the search for available talent in the market. Hiring managers wanting to retain existing staff are advised to offer regular training opportunities and salaries in line with market rates. Professionals moving jobs in 2018 are expected to receive salary increments ranging from 5-10%.

5-10%

PAY RISES LIKELY FOR SUPPLY
CHAIN & PROCUREMENT EXPERTS
MOVING JOBS IN 2018

SINGAPORE

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM SGD (\$)		SALARY PER MONTH SGD (\$)	
	2017	2018	2017	2018
Finance				
Chief Financial Officer	300 - 500k	300 - 450k	22k+	22k+
Finance Director	250 - 350k	250 - 300k	18 - 22k	18k
Financial Controller	160 - 230k	150 - 200k	13 - 16k	15k
Corporate Finance Manager	150 - 240k	150 - 240k	10 - 12.5k	9 - 11k
Commercial/FP&A/BP&A Manager	120 - 200k	120 - 200k	10 - 15k	9 - 12k
Pricing/Bid Manager	140 - 180k	120 - 180k	12 - 15k	10 - 13k
Shared Services Finance Manager	120 - 160k	120 - 160k	10 - 13k	7 - 9k
Business Analyst	85 - 130k	85 - 130k	7 - 10k	6 - 8k
Finance Manager	80 - 130k	80 - 140k	6 - 9k	7 - 10k
Financial Analyst	65 - 90k	65 - 90k	7 - 10k	6 - 9k
Audit				
Internal Audit Director	200 - 300k	200 - 300k	18 - 24k	18 - 24k
Internal Audit Manager	110 - 180k	120 - 180k	8 - 10k	8 - 10k
Senior Auditor/Auditor	65 - 100k	70 - 100k	5 - 7k	5 - 7k
Accounting & Taxation				
Tax Director	250 - 350k	220 - 350k	18 - 22k	18 - 22k
Tax Manager	140 - 200k	120 - 200k	8 - 16k	8 - 16k
Group Accountant/Accountant	65 - 100k	65 - 100k	7 - 9k	7 - 9k
Cost Accountant	60 - 90k	60 - 90k	7 - 10k	7 - 10k
Accounts Executive	45 - 55k	45 - 55k	3 - 4.5k	3 - 4.5k
Treasury				
Treasury Director	200 - 300k	200 - 280k	18 - 22k	18 - 22k
Treasury Manager	120 - 180k	120 - 180k	10 - 14k	10 - 14k
Treasury Analyst	70 - 100k	70 - 90k	5 - 8k	5 - 8k

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	
	2017	2018	2017	2018	2017	2018
Financial Control & Tax						
Financial Reporting	50 - 90k	50 - 90k	90 - 140k	90 - 140k	140 - 250k	140 - 250k+
Regulatory Reporting	50 - 90k	50 - 90k	90 - 140k	90 - 140k	140 - 250k	140 - 250k+
Tax Accounting	50 - 80k	50 - 80k	80 - 150k	80 - 150k	150 - 240k	150 - 240k+
Management Reporting						
MIS Reporting	50 - 90k	50 - 90k	90 - 120k	90 - 120k	120 - 220k	120 - 220k+
Strategic Planning & Analysis	50 - 90k	50 - 90k	90 - 140k	90 - 140k	140 - 300k	140 - 300k+
Revenue & Cost Reporting	50 - 80k	50 - 80k	80 - 130k	80 - 130k	130 - 240k	130 - 240k+
Product & Valuations Control						
Product Control	50 - 80k	50 - 80k	80 - 130k	80 - 130k	130 - 250k	130 - 250k+
Valuations Control	50 - 80k	50 - 80k	90 - 140k	90 - 140k	140 - 300k	140 - 300k+
Internal Audit						
Global Markets/Investment Banking	50 - 80k	50 - 80k	80 - 160k	80 - 160k	160 - 350k	160 - 350k+
Functions/Compliance	45 - 80k	45 - 80k	80 - 160k	80 - 160k	160 - 330k	160 - 330k+
Wealth/Fund Management	45 - 80k	45 - 80k	80 - 160k	80 - 160k	160 - 350k	160 - 350k+
Corporate/Transaction Banking	45 - 75k	45 - 75k	75 - 150k	75 - 150k	150 - 330k	150 - 330k+
Technology	45 - 75k	45 - 75k	75 - 150k	75 - 150k	150 - 300k	150 - 300k+
Consumer/Retail Banking	40 - 70k	40 - 70k	70 - 130k	70 - 130k	130 - 280k	130 - 280k+

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	
	2017	2018	2017	2018	2017	2018
Head of Compliance					220 - 400k	220 - 400k+
AML/Financial Crime	50 - 90k	50 - 90k	90 - 180k	90 - 180k	180 - 350k	180 - 350k+
Private Banking	50 - 90k	50 - 90k	90 - 170k	90 - 170k	170 - 350k	170 - 350k+
Investment/Fund Management	50 - 80k	50 - 80k	80 - 160k	80 - 160k	160 - 320k	160 - 320k+
Control Room/Trade Surveillance	50 - 90k	50 - 90k	90 - 160k	90 - 160k	160 - 300k	160 - 300k+
Compliance Advisory/Research	50 - 90k	50 - 90k	90 - 180k	90 - 180k	180 - 350k	180 - 350k+
Corporate/Transaction Banking	45 - 90k	45 - 90k	90 - 170k	90 - 170k	170 - 320k	170 - 320k+
Investment Banking/Global Markets	50 - 90k	50 - 90k	90 - 170k	90 - 170k	170 - 350k	170 - 350k+
Consumer/Retail Banking	45 - 75k	45 - 75k	75 - 140k	75 - 140k	140 - 300k	140 - 300k+
Regulatory	50 - 90k	50 - 90k	90 - 170k	90 - 170k	170 - 350k	170 - 350k+
Insurance	45 - 75k	45 - 75k	75 - 150k	75 - 150k	150 - 320k	150 - 320k+
General/Core Compliance	50 - 75k	50 - 75k	75 - 150k	75 - 150k	150 - 320k	150 - 320k+

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

FINANCIAL SERVICES OPERATIONS

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)						
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR		
	2017	2018	2017	2018	2017	2018	
Change Management	60 - 100k	65 - 105k	100 - 155k	105 - 160k	155 - 310k	160 - 320k+	
Client Onboarding/KYC/AML	55 - 100k	60 - 105k	100 - 155k	105 - 160k	155 - 310k	161 - 320k+	
Data Specialist	55 - 100k	60 - 105k	100 - 145k	105 - 160k	145 - 270k	150 - 300k+	
Private Banking	55 - 95k	60 - 105k	95 - 155k	100 - 150k	155 - 270k	161 - 300k+	
Fund Management/Custody	55 - 95k	65 - 105k	95 - 135k	100 - 150k	135 - 260k	150 - 280k+	
Client Services	50 - 90k	55 - 95k	90 - 135k	100 - 150k	135 - 260k	150 - 280k+	
Collateral Management	50 - 90k	55 - 95k	90 - 135k	100 - 150k	135 - 260k	150 - 280k+	
Corporate/Transactional	45 - 85k	50 - 95k	85 - 125k	100 - 150k	125 - 260k	140 - 280k+	
Trade Support	50 - 90k	55 - 95k	90 - 135k	100 - 150k	135 - 260k	150 - 280k+	
Commodities	45 - 85k	50 - 95k	85 - 115k	100 - 150k	115 - 160k	130 - 200k+	
Investment Banking	45 - 85k	55 - 95k	85 - 125k	100 - 150k	125 - 260k	140 - 280k+	
Securities/Broking	45 - 70k	55 - 95k	70 - 115k	100 - 150k	115 - 210k	130 - 250k+	

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	
	2017	2018	2017	2018	2017	2018
Credit Risk						
Structured Trade/Commodity Finance	80 - 140k	80 - 140k	140 - 200k	140 - 200k	220k+	220k+
Wholesale/Investment Banking	80 - 140k	80 - 140k	140 - 200k	140 - 200k	200k+	200k+
Portfolio Risk & Analytics	70 - 140k	70 - 140k	130 - 200k	130 - 200k	200k+	200k+
Private Banking	70 - 130k	70 - 130k	120 - 200k	120 - 200k	200k+	200k+
Restructuring	70 - 130k	70 - 130k	130 - 200k	130 - 200k	200k+	200k+
SME/Consumer	60 - 110k	60 - 110k	100 - 150k	100 - 150k	150k+	150k+
Market Risk						
Management/Modelling	90 - 150k	90 - 150k	140 - 220k	140 - 220k	200k+	200k+
Asset Management/Investment Risk	70 - 120k	70 - 120k	120 - 180k	120 - 180k	180k+	180k+
Commodities Risk	65 - 120k	65 - 120k	130 - 180k	130 - 180k	200k+	200k+
Controlling/Reporting	65 - 110k	65 - 110k	110 - 200k	110 - 200k	200k+	200k+
Operational Risk						
Business Risk & Assurance	70 - 140k	70 - 140k	150 - 200k	150 - 200k	200k+	200k+
Operational Risk Management	70 - 140k	70 - 140k	150 - 200k	150 - 200k	200k+	200k+
Technology Risk	70 - 130k	70 - 130k	130 - 200k	130 - 200k	200k+	200k+

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

FINANCIAL SERVICES CONTRACT

ROLE	CONTRACT SALARY PER MONTH SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2017	2018	2017	2018	2017	2018
Finance						
Financial Reporting	5 - 7k	5 - 7k	8 - 12k	8 - 12k	13 - 20k+	13 - 20k+
Regulatory Reporting	5 - 7k	5 - 7k	8 - 12k	8 - 12k	13 - 22k+	13 - 22k+
Tax	5 - 7k	5 - 7k	8 - 12k	8 - 12k	13 - 25k+	13 - 25k+
Strategic Planning & Analysis	5 - 8k	5 - 8k	9 - 12k	9 - 12k	14 - 22k+	14 - 22k+
MIS Reporting	5 - 7k	5 - 7k	8 - 12k	8 - 12k	13 - 18k+	13 - 18k+
Revenue & Cost Reporting	5 - 7k	5 - 7k	8 - 12k	8 - 12k	13 - 21k+	13 - 21k+
Product Control	5 - 7k	5 - 7k	8 - 12k	8 - 12k	13 - 22k+	13 - 22k+
Project Management	6 - 7.5k	6 - 7.5k	8 - 12k	8 - 12k	13 - 25k+	13 - 25k+
Business Analysis (Finance/Reg Change)	6 - 7.5k	6 - 7.5k	8 - 12k	8 - 12k	13 - 22k+	13 - 22k+
Operations						
Fund Management/Custody	5 - 7k	5 - 7k	8 - 11k	8 - 11k	11 - 19k	12 - 20k
Commodities	3.5 - 6.5k	3.5 - 6.5k	6.5 - 11.5k	6.5 - 11.5k	11 - 19k	12 - 20k
Corporate/Transaction Banking	3 - 6k	3 - 6k	6 - 11k	6 - 11k	11 - 19k	12 - 20k
Investment Banking	3.5 - 6.5k	3.5 - 6.5k	6.5 - 10.5k	6.5 - 11.5k	12 - 20k	13 - 21k
Private Banking	3.5 - 6.5k	3.5 - 6.5k	6.5 - 11.5k	6.5 - 11.5k	12 - 20k	13 - 21k
Securities/Brokering	3 - 6k	3 - 6k	6 - 10k	6 - 10k	10 - 19k	11 - 20k
Client Onboarding/KYC/AML	4 - 7k	4 - 7k	7 - 12k	7 - 12k	12 - 20k	13 - 21k
Client Services	3 - 7k	3 - 7k	6 - 12k	6 - 12k	12 - 20k	13 - 21k
Data Specialist	4 - 7k	4 - 7k	7 - 12k	7 - 12k	12 - 20k	13 - 21k
Trade Support	4 - 7k	4 - 7k	7 - 12k	7 - 12k	12 - 20k	13 - 21k

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

HUMAN RESOURCES PERMANENT

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	3 - 6 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXP	
	2017	2018	2017	2018	2017	2018
Commerce & Industry						
HR Business Partner	70 - 110k	70 - 110k	110 - 200k	110 - 200k	200 - 350k	200 - 350k
Organisational Development	70 - 100k	70 - 100k	100 - 250k	100 - 250k	250 - 320k	250 - 320k
Compensation & Benefits	60 - 120k	60 - 120k	120 - 220k	120 - 220k	220 - 350k	220 - 350k
HR Generalist	50 - 100k	50 - 100k	100 - 200k	100 - 200k	200 - 400k	200 - 400k
Training & Development	55 - 90k	55 - 90k	90 - 165k	90 - 165k	165 - 250k	165 - 250k
Recruitment	50 - 100k	50 - 100k	100 - 140k	100 - 140k	140 - 250k	140 - 250k
HRIS	45 - 75k	45 - 75k	75 - 120k	75 - 120k	120 - 170k	120 - 170k
Mobility	40 - 80k	40 - 80k	80 - 110k	80 - 110k	110 - 170k	110 - 170k
Payroll	40 - 80k	40 - 80k	80 - 110k	80 - 110k	110 - 130k	110 - 130k
Banking & Financial Services						
HR Business Partner	70 - 120k	70 - 120k	120 - 200k	120 - 200k	200 - 400k	200 - 400k
Compensation & Benefits	60 - 125k	60 - 125k	125 - 220k	125 - 220k	220 - 350k	220 - 350k
HR Generalist	60 - 120k	60 - 120k	120 - 200k	120 - 200k	200 - 400k	200 - 400k
Organisational Development	60 - 100k	60 - 100k	100 - 250k	100 - 250k	250 - 300k	250 - 300k
Recruitment	60 - 100k	60 - 100k	100 - 150k	100 - 150k	150 - 250k	150 - 250k
Training & Development	60 - 100k	60 - 100k	100 - 180k	100 - 180k	180 - 250k	180 - 250k
HRIS	60 - 80k	60 - 80k	80 - 160k	80 - 160k	160 - 200k	160 - 200k
Mobility	45 - 80k	45 - 80k	80 - 120k	80 - 120k	120 - 190k	120 - 190k
Payroll	40 - 90k	40 - 90k	90 - 140k	90 - 140k	140 - 160k	140 - 160k

NB: Figures are basic salaries and exclude employer's CPF contribution. Figures will vary depending on whether the incumbent is holding a regional/global role.

SINGAPORE

HUMAN RESOURCES CONTRACT

ROLE	CONTRACT SALARY PER MONTH SGD (\$)					
	3 - 6 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXP	
	2017	2018	2017	2018	2017	2018
Commerce & Industry						
HR Business Partner	6 - 9k	6 - 9k	10k	10 - 12k	16k+	16k+
Compensation & Benefits	5 - 9k	5 - 9k	10 - 16k	10 - 16k	16k+	16k+
Organisational Development	5 - 9k	5 - 9k	10 - 20k	10 - 20k	20k+	20k+
HR Generalist	4 - 8k	4 - 8k	8 - 10k	8 - 10k	16k+	16k+
HRIS	4 - 8k	4 - 8k	8 - 11k	8 - 11k	11k+	11k+
Mobility	4 - 6k	4 - 6k	5 - 8k	5 - 8k	8k+	8k+
Recruitment	4.5 - 8k	4.5 - 8k	8 - 12k	8 - 12k	11k+	11k+
Training & Development	4 - 8k	4 - 8k	8 - 15k	8 - 15k	15k+	15k+
Payroll	3.5 - 6k	3.5 - 6k	5 - 9k	5 - 9k	10k+	10k+
Banking & Financial Services						
Compensation & Benefits	5 - 10k	5 - 10k	11 - 19k	11 - 19k	19k+	19k+
HR Generalist/Business Partner	5 - 10k	5 - 10k	10 - 16k	10 - 16k	16k+	16k+
Organisational Development	5 - 9k	5 - 9k	9 - 22k	9 - 22k	22k+	22k+
Recruitment	5 - 8k	5 - 8k	8 - 12.5k	8 - 12.5k	12k+	12k+
Training & Development	4 - 8k	4 - 8k	8 - 15k	8 - 15k	15k+	15k+
HRIS	4 - 8k	4 - 8k	8 - 12k	8 - 12k	11k+	11k+
Mobility	4 - 6k	4 - 6k	6 - 11k	6 - 11k	11k+	11k+
Payroll	4 - 5.5k	4 - 5.5k	5 - 8k	5 - 8k	8k+	8k+

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM SGD (\$)		SALARY PER MONTH SGD (\$)	
	2017	2018	2017	2018
Management				
Chief Technology Officer	300 - 450k	180 - 450k		
IT Director	150 - 300k	150 - 300k	14 - 25k	14 - 25k
Projects				
Program Manager	180 - 280k	180 - 280k	15 - 25k	15 - 25k
Project Manager	80 - 200k	80 - 200k	8 - 18k	8 - 18k
Business Analyst	76 - 150k	65 - 150k	6 - 15k	6 - 15k
Applications				
Software Architect	144 - 250k	144 - 250k	12 - 25k	12 - 25k
Development Manager	100 - 200k	100 - 200k	10 - 17k	10 - 17k
Application Support Manager	80 - 150k	80 - 150k	8 - 14k	8 - 14k
ERP Consultant Functional	80 - 144k	80 - 144k	8 - 12k	8 - 12k
Developer	70 - 150k	70 - 150k	5 - 12k	5 - 12k
Application Support Analyst/Tester	70 - 130k	70 - 130k	5 - 12k	5 - 12k
Infrastructure				
Pre-sales Consultant	130 - 220k	130 - 220k	12 - 20k	12 - 20k
Service Delivery Manager	100 - 170k	100 - 170k	10 - 16k	10 - 16k
IT Manager	96 - 180k	96 - 180k	9 - 15k	9 - 15k
Database Administrator	70 - 220k	70 - 220k	7 - 16k	7 - 16k
Network Engineer/Systems Admin/Help Desk	65 - 150k	65 - 150k	6 - 11k	6 - 11k
Security				
Cyber Security Specialist	100 - 250k	100 - 250k	9 - 21k	9 - 21k
Application Security Specialist	110 - 180k	110 - 180k	10 - 19k	10 - 19k
Infrastructure Security Specialist	110 - 120k	110 - 120k	10 - 19k	10 - 19k

NB: Figures are basic salaries and exclude employer's CPF contributions.

SINGAPORE

LEGAL

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	1 - 3 YRS' PQE		4 - 7 YRS' PQE		8+ YRS' PQE	
	2017	2018	2017	2018	2017	2018
Legal Counsel - Commerce						
Commodities	70 - 150k	70 - 120k	120 - 220k	110 - 180k	180 - 400k	181 - 400k+
Technology Media Telecoms	70 - 145k	60 - 100k	120 - 200k	120 - 200k	180 - 300k	181 - 300k+
Contracts Officer/Manager	70 - 120k	45 - 80k	100 - 180k	100 - 180k	150 - 200k	151 - 200k+
Pharmaceutical/Healthcare	65 - 130k	60 - 100k	90 - 160k	90 - 160k	140 - 250k	140 - 250k+
Manufacturing/Engineering/Oil & Gas	65 - 120k	65 - 100k	110 - 180k	90 - 170k	150 - 250k	150 - 250k+
FMCG/Retail	65 - 120k	65 - 100k	100 - 160k	100 - 160k	130 - 220k	131 - 220k+
Company Secretary	50 - 75k	42 - 75k	70 - 120k	70 - 100k	100 - 150k	101 - 150k+
Paralegal	35 - 50k	35 - 50k	50 - 80k	50 - 80k	80k+	80k+
Legal Counsel - Financial Services						
Global Markets	70 - 130k	70 - 130k	140 - 220k	140 - 220k	200 - 400k	200 - 400k+
Investment Banking	70 - 130k	70 - 130k	140 - 220k	140 - 220k	200 - 400k	200 - 400k+
Private Banking/Wealth Management	70 - 130k	70 - 130k	140 - 220k	140 - 220k	180 - 380k	180 - 380k+
Fund/Asset Management	70 - 90k	70 - 90k	80 - 150k	80 - 150k	120 - 200k	120 - 200k+
Corporate/Transaction Banking	65 - 120k	65 - 120k	120 - 200k	120 - 200k	180 - 350k	180 - 350k+
Consumer Banking/Insurance	65 - 110k	65 - 110k	100 - 180k	100 - 180k	160 - 300k	160 - 300k+
ISDA Negotiator	60 - 80k	60 - 80k	100 - 180k	100 - 180k	180 - 300k	160 - 300k+

NB: Figures are basic salaries and exclude employer's CPF contributions.

SINGAPORE

SALES & MARKETING

CONSUMER & TECHNICAL HEALTHCARE

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)	
	2017	2018
Business Development		
Sales & Marketing Director	180 - 240k	180 - 240k+
Sales Director	160 - 240k	180 - 240k+
Account Director	140 - 200k	140 - 200k+
Sales Manager	80 - 140k	100 - 140k
Business Development Manager	80 - 120k	80 - 120k
Key Account Manager	70 - 100k	80 - 100k
Marketing		
Marketing Director	180 - 240k	180 - 240k+
Market Research Director	120 - 220k	120 - 220k+
Marketing Manager	100 - 120k	100 - 120k+
Brand Manager	85 - 100k	85 - 100k
Market Research Manager	80 - 120k	80 - 120k+
Retail Operations Manager	80 - 100k	80 - 100k
Visual Merchandising Manager	80 - 100k	80 - 100k
Product Marketing Manager	70 - 120k	70 - 120k
Trade Marketing Manager	70 - 100k	70 - 100k
PR & Communications		
Corporate Affairs Director	140 - 200k	140 - 200k+
Public Relations Director	120 - 180k	120 - 180k+
Digital Marketing Manager	80 - 160k	100 - 160k
Corporate Communications Manager	80 - 120k	80 - 120k+
Public Relations Manager	70 - 120k	70 - 120k

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

SALES & MARKETING

CONSUMER & TECHNICAL HEALTHCARE

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)	
	2017	2018
Technical Healthcare		
Medical Affairs Director	200 - 250k	200 - 250k
Business Unit Director	200 - 240k	200 - 240k
Marketing Director	200 - 240k	200 - 240k
Regulatory Affairs Director	180 - 240k	180 - 240k
Sales Director	180 - 200k	180 - 200k
Clinical Research Director	180 - 200k	180 - 200k
Medical Affairs Manager	150 - 180k	150 - 180k
Marketing Manager	120 - 180k	120 - 180k
Market Access Manager	120 - 150k	120 - 150k
Sales Manager	110 - 140k	120 - 140k
Commercial Excellence Manager	100 - 180k	120 - 180k
Product Manager	100 - 140k	100 - 140k
Clinical Research Manager	100 - 120k	100 - 120k
Regulatory Affairs Manager	100 - 120k	100 - 120k
Medical Science Liaison	60 - 80k	60 - 80k

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

SALES & MARKETING
B2B & INDUSTRIAL

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)	
	2017	2018
Sales		
General Manager/Managing Director	200 - 400k	200 - 400k
Sales Director	160 - 300k	160 - 300k
Senior Business Development Manager	140 - 220k	140 - 220k
Account Director	140 - 200k	140 - 200k
Aftersales Manager	100 - 160k	100 - 160k
Business Development Manager	100 - 150k	100 - 150k
Pricing Manager	80 - 150k	80 - 150k
Key Account Manager	80 - 150k	85 - 150k
Sales Manager	70 - 150k	80 - 150k
Sales Engineer	80 - 90k	80 - 90k
Marketing		
Marketing Director	170 - 265k	170 - 265k+
Head of Online Marketing	150 - 260k	160 - 260k
Marketing Research Manager	100 - 150k	100 - 150k
Strategic Marketing Manager	100 - 180k	100 - 180k
Senior Brand Manager	84 - 140k	85 - 140k
Marketing Manager	80 - 150k	90 - 150k
Product Marketing Manager	90 - 150k	90 - 150k
Brand Manager	78 - 120k	80 - 120k
Online/Digital Marketing Manager	100 - 150k	100 - 160k
Digital Marketing Specialist	60 - 90k	80 - 120k
PR & Communications		
Corporate Communications Director	150 - 250k	150 - 250k
Public Relations Director	120 - 200k	120 - 200k
Corporate Communications Manager	80 - 150k	80 - 150k
Public Relations Manager	80 - 120k	80 - 120k

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 (\$)	
	2017	2018
Financial Services		
Marketing Director	180 - 220k	180 - 220k
Marketing Manager	100 - 120k	100 - 120k
Digital Marketing Manager	110 - 180k	110 - 180k
Corporate Communications Manager	120 - 180k	120 - 180k
Communications Director	180 - 220k	180 - 220k
Internal Communications Manager	120 - 180k	120 - 180k
Corporate Affairs Manager	120 - 200k	120 - 200k
Professional Services		
Marketing Director	180 - 220k	180 - 220k
Marketing Manager	100 - 120k	100 - 120k
Digital Marketing Manager	110 - 180k	110 - 180k
Corporate Communications Manager	120 - 180k	120 - 180k
Communications Director	180 - 220k	180 - 220k
Internal Communications Manager	120 - 180k	120 - 180k
Corporate Affairs Manager	120 - 200k	120 - 200k
Sales Director	180 - 240k	180 - 240k
Sales Manager	120 - 150k	120 - 150k
Account Director	90 - 120k	90 - 120k
Account Manager	60 - 90k	60 - 90k
Business Development Director	180 - 240k	180 - 240k
Business Development Manager	120 - 150k	120 - 150k

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

SECRETARIAL & SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM SGD (\$)		SALARY PER MONTH SGD (\$)	
	2017	2018	2017	2018
Secretarial				
Investment Banking Secretary	60 - 84k	60 - 84k	5 - 7k	5 - 7k
Personal Assistant	60 - 90k	60 - 90k	5 - 7k	5 - 7k
Confidential Secretary	60 - 78k	60 - 78k	5 - 6k	5 - 6k
Senior Secretary	60 - 78k	60 - 78k	5 - 8k	5 - 8k
Trading Floor Secretary	60 - 78k	60 - 78k	5 - 6k	5 - 6k
Executive Assistant	48 - 72k	48 - 72k	4 - 6k	4 - 6k
Legal Secretary	48 - 72k	48 - 72k	4 - 6k	4 - 6k
Team Secretary	48 - 66k	48 - 66k	3 - 5.5k	3.5 - 5.5k
Business Support				
Office Manager	60 - 110k	60 - 110k	6 - 10k	6 - 10k
Project Coordinator	48 - 72k	48 - 72k	5 - 7.5k	5 - 7.5k
Administrator	36 - 48k	36 - 48k	2.5 - 4.5k	2.5 - 4.5k
Receptionist	30 - 48k	30 - 48k	2.5 - 3.5k	2.5 - 3.5k
Data Entry Clerk	18 - 22k	18 - 22k	2.5 - 3.5k	2.5 - 3.5k

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 (\$)	
	2017	2018	2017	2018
Procurement				
Head of Global Sourcing	270k+	300k+	25k+	25k+
Regional Procurement Director	200 - 250k	200 - 250k	17 - 22k	17 - 22k
Strategic Sourcing Manager	100 - 180k	130 - 170k	9 - 13k	9 - 13k+
Regional Procurement Manager	90 - 130k	100 - 140k	8 - 12k	8 - 12k+
Indirect Spend/Category Manager	100 - 150k	120 - 160k	8 - 10k	7 - 10k+
Direct Spend/Category Manager	100 - 150k	120 - 160k	7 - 10k	7 - 10k
Procurement Executive	40 - 60k	40 - 60k	3 - 5k	3 - 4k
Supply Chain & Logistics				
Supply Chain Director	200 - 300k	250k+	15 - 20k	13 - 18k+
Customer Service & Logistics Director	150 - 200k	150 - 250k	15 - 20k	13 - 18k+
Trade Compliance	100 - 180k	100 - 180k	12 - 15k	12 - 15k
Project Manager	100 - 130k	100 - 150k	8 - 15k	8 - 15k+
Operations Manager	60 - 100k	60 - 100k	7 - 10k	7 - 10k+
Senior Customer Service Manager	100 - 120k	100 - 120k	8 - 10k	8 - 10k+
Regional Logistics Manager	80 - 100k	80 - 120k	7 - 11k	7 - 11k+
Planning Manager	70 - 100k	80 - 120k	8 - 10k	6 - 9k
Supply Chain Manager	70 - 100k	80 - 120k	7 - 10k	7 - 10k+
Facilities Manager	60 - 90k	60 - 120k	6 - 10k	6 - 10k
Supply Chain Consultant	60 - 120k	60 - 120k	7 - 11k	7 - 11k+
Customer Service Manager	60 - 100k	60 - 100k	5 - 9k	5 - 8k
Planner	40 - 80k	40 - 80k	5 - 7k	5 - 7k
Customer Service Executive	40 - 60k	40 - 60k	3 - 5k	3 - 4k

NB: Figures are basic salaries and exclude employer's CPF contributions.

TAIWAN

An increase in global demand for Taiwan exports has boosted economy and GDP, with the national growth forecast raised to a three-year high as export figures improved. In this positive business environment, we saw increased hiring activity across a number of functions.

2017 INSIGHT

Recruitment in the technology sector remained strong, both in traditional industries such as semiconductors and engineering, and new tech including artificial intelligence and robotics. Companies were keen to invest in R&D and engineering, driving demand for roles in these areas.

At the same time, the new government in Taiwan has introduced legislative changes affecting employment law in 2017, in line with its commitment to improve local labour conditions.

10-15%

AVERAGE SALARY RISES FOR
PROFESSIONALS CHANGING JOBS
IN 2018

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We saw an increase in demand for professionals with regional experience and multilingual skills to support business restructuring in Taiwan, in particular in the supply chain and logistics industry.

”



**JOHN WINTER,
GENERAL MANAGER,
TAIWAN**

2018 EXPECTATIONS

The Government's 'Asian Silicon Valley' plan is aimed at encouraging further foreign investment in Taiwan. We expect this to drive demand for talent with experience in AI and its applications, such as the Internet of Things (IoT), robotics, virtual reality and self-driving vehicles. Businesses will continue to invest in R&D and production facilities to meet rising worldwide demand for the latest high-tech semiconductors and electronic products.

Candidates in Taiwan have proved themselves to be good at adapting to new technologies in general. Companies are willing to up-skill employees or help them to transit from one kind of technology to another.

Competition for IT professionals is expected to be intense, both in Taiwan and globally, so companies are advised to establish a pipeline of candidates and train their staff in related skills.

E-commerce professionals will continue to be in high demand, as retail and FMCG companies experience increasing pressure on profit margins. We have seen a flow of talent between Taiwan and China in recent years, with younger people moving to China to take advantage of the vast opportunities on offer there, and others returning to Taiwan after gaining e-commerce experience. We expect this trend to continue.

On the other hand, multinational corporations maintained conservative hiring levels in 2017, reflecting generally weak global growth, and we do not expect this to change in 2018. More companies will restructure their business in Taiwan and set up regional sourcing centres in China. This will make professionals in supply chain, logistics and procurement highly sought after, particularly those with experience of working in regional environments and with bilingual or multilingual fluency.

Consumer-led businesses in Taiwan recognise the need to upgrade their service levels in order to compete with other centres in Asia. This means professionals also have to improve their skills in areas such as sales and marketing. Those who are able to demonstrate they can add value to a business will be in demand.

Generally there has been a slight increase in wage growth. Professionals changing jobs were gaining salary increments of 15% in 2017, and 2018 will follow a similar pattern. However, this growth is not expected to feed into retail sales performance. Overall, tourism has declined and, although a fall in the number of visitors from China has been offset by those from Korea and Japan, there has been an impact on retail sales and the recruitment of store managers in particular.

OVERVIEW



ACCOUNTING & FINANCE

Hiring levels for accounting and finance professionals remained relatively stable in 2017. There was an ongoing shortage of bilingual, qualified accountants and experienced finance professionals, with highest demand for mid-level candidates who could take on strategic management roles. Hiring managers faced strong competition in recruiting professionals who are strategically aware and possess good analytical skills, as accounting and finance professionals with both skill sets were hard to source in candidate short Taiwan.

The growing technology and e-commerce sectors will drive accounting and finance hiring in 2018. Candidates who are able to manage full functions, are commercially-oriented and able to communicate effectively with the wider business will be highly sought after, with those having international experience being an ideal hire.

Retention will be a key priority for employers, who are advised to increase their benefits packages and offer clear opportunities for development to existing employees. As talented candidates were in short supply in 2017, job movers were able to command salary increments of 10-15%. We expect similar increases in 2018.

INFORMATION TECHNOLOGY

The national 'Asian Silicon Valley' initiative has succeeded in encouraging foreign investment into Taiwan, helping the technology industry post strong growth in 2017. In order to foster innovation, boost employment and enhance the nation's overall international competitiveness, the new government is bolstering the intelligent automation industries by offering support in areas

such as international cooperation, R&D and talent recruitment. Hiring activities for technology talent were buoyant in 2017 and we expect competition for candidates will continue in 2018.

In response to the candidate shortage, companies have been up-skilling staff, using training and job rotation opportunities to help them acquire generic capabilities to work with new technology. We expect the competition for IT professionals across all industries to remain intense in 2018, so companies are advised to continue training staff in relevant skills to establish a pipeline of candidates for their business's strategic development. In 2018 we expect hiring managers will compete for talent with experience in artificial intelligence and

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To attract the best talent, hiring managers are advised to promote company culture to secure good personality fits as 'culture-compatible' candidates tend to have lower attrition rates.

”

its applications, such as the Internet of Things (IoT), robotics, virtual reality, self-driving vehicles and smart automation.

Salaries remained relatively consistent in 2017, with premiums paid for niche skill sets or industry-specific knowledge, and for candidates able to communicate effectively at both a business and technology level. Salary increments varied across different industries and roles, with jobseekers possessing in-demand skills commanding increases of 15-20% or more. We predict this trend will continue in 2018.

SALES & MARKETING

The healthcare, medical devices and digital sectors continued to perform strongly in 2017 and were key drivers for steady recruitment activity in sales and marketing. Technology and e-commerce also played a major role in driving demand for specialists, as companies in Taiwan continued to invest in digitalisation and online platforms. We expect firms ranging from multinational companies to start-ups to invest in e-commerce opportunities in 2018.

Despite a slowdown in retail and luxury and thus a drop in headcount for sales and business development professionals, the demand for bilingual talent will continue, in particular for candidates with technology sector and key account management experience. Another noticeable trend we saw in 2017 was candidates experienced in e-commerce being attracted to higher salaries and new opportunities in China; but at the same time senior professionals are returning to Taiwan through personal choice and gaining promotions.

As the candidate shortage increases, we recommend employers consider candidates with transferable skills and the capacity to adapt, to fill business-critical roles. Hiring managers are advised to promote the benefits and culture of their business in order to attract the best candidates. As in 2017, salary trends in 2018 will vary depending on sector, with retail offering 10% increases and in-demand sectors such as technology offering 15% on average.

SUPPLY CHAIN, LOGISTICS & PROCUREMENT

Aiming to make Taiwan the global hub of the machinery industry in the 'Industry 4.0' era, the new national government has stepped up efforts to develop innovative smart manufacturing technologies, including listing the smart machinery sector among its five major industrial development objectives.

Professionals with experience in machinery supply chains were sought to drive smart automation programmes. Recruitment was also buoyant in the healthcare sector, and we anticipate consistent, high demand for supply chain professionals in this area in 2018.

Looking ahead, bilingual abilities and strong communication skills will be essential for mid-level professionals. Many companies have centralised their supply chain and procurement functions and set up regional offices in China and Hong Kong, and expect the Taiwan teams to work closely with these regional offices. In some sectors, such as electronic components, trilingual skills (English, Chinese and Japanese) are often required. Other in-demand



15-20%

RISES IN SALARY EXPECTED FOR
IN-DEMAND TECHNOLOGY JOB
MOVERS IN 2018

roles include pharmaceutical customer services and logistics managers, often with a requirement for third party and client-facing channel experience.

Where technical abilities are concerned, candidates who can demonstrate a wider range of expertise and end-to-end experience, such as direct purchasing, demand and supply planning and inventory control, will be key hires in 2018. Such talent is in very limited supply in Taiwan and they are often cautious about moving to a new company. In order to secure and retain top talent in the year ahead, hiring managers are advised to speed up the interview process and offer career advancement opportunities.

Job movers commanded 10-15% salary increments in 2017 and we expect professionals to receive similar percentage increases in 2018.

TAIWAN

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2017	2018
Commerce & Industry		
Chief Financial Officer	3.2 - 4.5m+	3.0 - 4.5m+
Finance Director	2.5 - 3.2m+	2.5 - 3.2m+
Finance Manager	1.3 - 2.1m+	1.3 - 2.1m+
FP&A Manager	1.6 - 2.1m	1.5 - 2.0m
Pricing Manager	1.6 - 2.3m	1.6 - 2.3m
Cost Accounting Manager	1.2 - 1.8m	1.1 - 1.8m
Internal Audit Manager	1.5 - 2.2m	1.5 - 2.3m
Tax Director	2.0 - 3.0m	2.0 - 3.0m
Tax Manager	1.2 - 2.2m	1.3 - 2.2m
Finance Controller	1.2 - 1.6m	1.2 - 1.6m
Financial Analyst	600k - 1.2m	600k - 1.2m
Accounting Manager	960k - 1.8m	1.0 - 1.8m
Accountant	540k - 1.0m	540k - 1.0m

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

TAIWAN

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2017	2018
Electrical/Electronic Manufacturer		
Engineering Manager	2.0 - 2.6m	2.1 - 2.7m
Product & Program Manager	1.8 - 2.3m	1.8 - 2.3m
Senior Hardware Engineer	1.7 - 2.1m	1.8 - 2.2m
Senior Software Engineer	1.5 - 2.1m	1.6 - 2.1m
Semiconductor/IC Design House		
Sales Director	2.5 - 3.5m	2.5 - 3.5m
Product Marketing Manager	1.7 - 2.2m	1.8 - 2.3m
IT Solution		
Account Manager	2.8 - 3.7m	2.9 - 3.7m
Product Manager	1.5 - 2.0m	1.6 - 2.0m
Sales Engineer	1.6 - 2.0m	1.6 - 2.0m
Software Vendor		
Front-end Engineer	1.2 - 1.7m	1.3 - 1.8m
Backend Engineer	1.2 - 1.8m	1.3 - 1.8m
Application Developer	1.2 - 1.6m	1.2 - 1.6m
QA Manager	1.4 - 1.8m	1.4 - 1.8m
Fullstack Engineer	1.4 - 2.0m	1.4 - 2.0m
Project Manager/Scrum Master	1.4 - 1.8m	1.5 - 1.8m

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

TAIWAN

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2017	2018
FMCG		
Commercial Head	3.5 - 5.0m	4.0 - 6.0m
Sales Director	3.0 - 4.5m	3.0 - 4.8m
Channel Sales Manager	1.8 - 2.8m	1.8 - 2.8m
Marketing Director	3.2 - 4.5m	3.5 - 4.8m
Marketing Manager	2.5 - 3.0m	2.2 - 2.8m
Brand Manager	1.4 - 1.8m	1.4 - 2.0m
Trade Marketing Manager	1.8 - 2.6m	1.8 - 2.6m
Key Account Manager	1.3 - 1.9m	1.3 - 1.9m
E-commerce Manager	1.3 - 1.8m	1.3 - 1.8m
Retail		
Brand General Manager	3.5 - 4.5m	3.5 - 4.5m
Product Manager	1.3 - 2.0m	1.3 - 2.2m
Sales Manager	1.8 - 2.5m	1.8 - 2.8m
Marketing Manager	2.0 - 2.6m	2.0 - 2.8m
E-commerce Manager	1.4 - 1.7m	1.4 - 1.7m
Luxury		
Retail Head	2.0 - 3.2m	2.0 - 3.5m
Boutique Manager	1.0 - 1.8m	1.0 - 1.8m
Marketing Manager	1.6 - 2.5m	1.6 - 2.2m
PR & Communications Manager	1.2 - 1.8m	1.2 - 1.8m
Internet/Online		
Country Manager	3.0 - 4.0m	3.0 - 4.0m
Digital Marketing Manager	1.3 - 1.6m	1.3 - 1.8m
Sales Manager	1.6 - 2.2m	1.6 - 2.3m
Pharmaceutical/Life Sciences		
Product Manager	1.5 - 1.8m	1.6 - 1.9m
District Sales Manager	1.8 - 2.2m	1.9 - 2.3m
Sales Representative	1.0 - 1.4m	1.0 - 1.5m
Medical Science Liaison	1.3 - 1.6m	1.3 - 1.6m
Senior Product Manager	1.9 - 2.3m	2.0 - 2.4m

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

TAIWAN

SUPPLY CHAIN, LOGISTICS & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2017	2018
Supply Chain Director	2.6 - 3.2m	2.5 - 3.2m
Factory Director	3.2 - 4.0m	3.0 - 3.7m
Supply Chain Manager	2.0 - 2.7m	1.8 - 2.5m
Logistics Manager	1.8 - 2.3m	1.6 - 2.1m
Procurement Manager	1.7 - 2.2m	1.8 - 2.4m
Sourcing Manager	1.7 - 2.2m	1.6 - 2.0m
Demand Planning Manager	1.6 - 2.2m	1.6 - 2.2m
Demand Planning Supervisor	1.2 - 1.6m	1.2 - 1.6m
Demand Planner	900k - 1.2m	900k - 1.1m

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

THAILAND

The job market remained healthy in 2017, especially for mid-level management positions. A more stable economy and multiple foreign investments in Thailand led to growth in various industrial sectors, including manufacturing. Demand was particularly high for manufacturing managers and plant managers and directors.

2017 INSIGHT

Increased market competition brought a demand from hiring managers for high-potential sales and marketing professionals in the retail sector. Candidates with prior experience in driving business strategies and operational roles were particularly sought after.

As more companies digitalised their business, hiring levels for IT professionals remained positive, especially project managers, software developers, and enterprise resource planning (ERP) specialists. However, with only a limited pool of such talent being available, we saw more hiring managers looking to recruit foreign candidates, especially those with regional backgrounds and technical expertise.

10-20%

SALARY INCREMENTS LIKELY FOR PROFESSIONALS IN 2018

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In 2018, demand will be high for candidates with proven expertise in people management, who are proficient in multiple languages, and who possess commercial acumen.

”



**GERRIT BOUCKAERT,
COUNTRY MANAGER,
THAILAND**

2018 EXPECTATIONS

In 2018, we anticipate hiring activity will be relatively stable. Demand will be high for candidates with proven expertise in people management, who are proficient in multiple languages, and who possess commercial acumen. The rise of e-commerce and digitalisation will boost the need for sales and marketing and accounting experts proficient in data analytics.

Hiring managers in engineering and manufacturing industries will continue to take on professionals with quality assurance management skills and experience. As more companies adapt and implement new people development initiatives, organisational and developmental HR experts with change management skills will also be sought after.

To secure the most in-demand candidates, hiring managers are advised to make their employer proposition more attractive by including opportunities for flexible working and providing a diverse and inclusive company culture. Employers should also ensure salaries and benefits packages are competitive and in line with market rates to attract the best candidates.

Professionals are set to receive salary increments of 10-20% on average, while high-potential talent with niche skill sets and the ability to work across functions can expect to receive increments of up to 35%.



Salary increments expected for high-potential talent with niche skill sets and the ability to work across functions in 2018.

TOP ROLES IN DEMAND:



Manufacturing
managers



Regional HR
directors



Chief financial
officers



Enterprise
resource
planning
specialists

OVERVIEW



25-30%

SALARY INCREMENTS LIKELY
FOR ACCOUNTING & FINANCE
EXPERTS IN 2018

ACCOUNTING & FINANCE

The recruitment market for Thailand's accounting and finance sector remained active in 2017, with more start-ups and listed companies hiring experienced candidates. Demand was particularly high for professionals with business partnering, management, cross-functional and interpersonal skills.

For example, hiring managers sought candidates with prior experience in shared services for roles such as senior accounting managers. Professionals from finance and investment banking backgrounds were also in demand for positions related to business development and corporate strategy.

This trend is expected to continue in 2018, as more companies focus on hiring professionals who are not only technically proficient, but who are also able to contribute to the business strategically and aid its long-term expansion. Mid and senior-level accounting and finance experts, such as FP&A managers, finance directors and chief financial officers will continue to be sought after. However, a shortage of suitable talent may make it hard for hiring managers to find candidates for roles such as accounting heads with experience in dealing with shared services functions, or managing large teams.

We recommend companies act in a timely manner to secure in-demand candidates. Firms should consider offering training opportunities to

attract professionals in the long term, along with the prospect of international work experience.

Younger candidates will be particularly in demand among new market entrants and online businesses. Those with good business acumen, high English proficiency levels and the ability to work across functions can expect to receive salary increments of 25-30%.

BANKING & FINANCIAL SERVICES

Employers took a cautious approach to hiring in the banking sector as the economic climate struggled to stabilise in 2017. There was also increased scepticism about the

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We recommend companies act in a timely and speedy manner to secure in-demand candidates. Firms should also consider offering training opportunities to attract professionals in the long-term.

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growth of foreign banks in the market. The rise of digitalisation, process automation and outsourcing led to a further reduction in headcount in financial services teams. As a result, we anticipate recruitment will slow down in 2018, with the number of experienced jobseekers outstripping the number of vacancies in the banking and financial services sector. In this economic context, we anticipate salary increases in 2018 will remain between 18-20%, lower than in previous years.

However, demand for front office roles is expected to remain high. In addition, employers are set to hire young talent, especially for strategic positions. This is mainly because companies are seeking new skills and perspectives that can fulfil the demands of today's market.

We anticipate employers will find it challenging to hire qualified and experienced mid-level professionals. Lack of career progression remains one of the top reasons for increased employee turnover in the sector.

Thus, when recruiting in 2018, we advise companies to focus on staff development and offer clear pathways to career growth and overseas work opportunities.

HUMAN RESOURCES

Hiring levels were positive in 2017, as companies continued to recognise the importance of having a strong HR division. Senior HR professionals were particularly in demand, but hiring managers struggled to find high-potential candidates with sufficient leadership experience in the market.

Demand was also high for talented mid-level candidates who could be developed into future HR directors.

Such demand is expected to remain high in 2018 as the function continues to become more strategic and less operational in its activity. Employers are set to hire HR candidates with good business acumen and those who can effectively contribute to the business's overall growth strategy. HR generalists and business partners in particular will be highly sought after.

Additionally, as more companies continue to adapt and implement new people development initiatives, there will also be demand for organisational and developmental HR experts with change management skills. To help ensure they remain competitive, companies will be seeking compensation and benefits specialists who can implement effective reward strategies. Conversely, HR professionals who are focused on operational tasks are expected to be less in demand, as more companies look to outsource operational roles.

However, we anticipate hiring managers will find it difficult to source HR experts with in-demand skills because of a shortage of talent in the market. To secure desired candidates, we advise hiring managers to make sure they can provide candidates with career development opportunities. Employers should also offer desired candidates competitive salaries and benefits, in line with market rates. Benefits should also be flexible so that they can be used to meet differing needs.



18-20%

PAY RISES EXPECTED FOR BANKING & FINANCIAL SERVICES EXPERTS IN 2018

In 2018 there will be high demand for senior professionals, such as HR directors and regional directors as well as HR candidates with hands-on experience who can deal with both strategic and operational tasks. These candidates can expect large salary increments when they move jobs.

Expected salary increments
for IT candidates
moving jobs in 2018

up to
25%

INFORMATION TECHNOLOGY

Thailand's information technology market remained active in 2017. There was high demand for talented, business-driven professionals with solid technical skills, such as business analysts and system analysts. This was mainly due to more companies looking to develop and deploy a future-proof IT roadmap.

Because of the high number of transformation projects under way throughout Thailand's major business sectors, more businesses are investing in an agile, new technology (web-based) approach to processes. In light of this, candidates with more traditional IT backgrounds struggled to raise their skill sets and keep pace with change, which had an impact on their salary levels.

In 2018, we foresee high demand for professionals with solid technical and leadership skills. Hiring managers will seek candidates who can share their knowledge through thought leadership and effective communication. Most employers will be looking for advocates of change rather than for operational skills.

To carry through required business transformations, hiring managers will look for senior staff who are comfortable with new technology and able to guide senior management in making executive decisions. To win and secure in-demand talent, we anticipate a rise in aggressive salary proposals in 2018. Candidates are expected to receive salary increments ranging from 15-25% when changing jobs.

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In 2018, we foresee high demand for IT professionals with solid technical and leadership skills.

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SALES & MARKETING

Recruitment activity in the first half of 2017 focused mainly on replacement roles, with high demand for sales and marketing professionals with strategic consulting backgrounds. Those with prior experience in driving business strategies and operational roles also received higher incomes, but salary increment levels dipped compared to previous years. On average, professionals moving jobs received increments of 15-20%. This trend is expected to continue in 2018.

We expect many firms will continue to reorganise their structures and make teams leaner, to reduce costs. As a result, demand is set to be high in 2018 for candidates with change management experience and the ability to learn quickly and be flexible. Hiring managers will also compete to secure professionals fluent in spoken English and those with strong international exposure and a willingness to travel. Candidates with strong academic backgrounds, such as those from Ivy League universities, will be especially sought after.

To secure the most in-demand talent, we recommend firms ensure their hiring processes are quick and efficient. Candidates are likely to receive multiple offers, so hiring managers should act



15-20%

RISE IN SALARIES LIKELY FOR
SALES & MARKETING EXPERTS IN
2018

fast and clearly communicate their employer value proposition. Lack of career progression opportunities is often a driver in sales and marketing professionals changing jobs, so to attract and retain the best talent, firms are advised to map out clear career development pathways.

SUPPLY CHAIN & ENGINEERING

Recruitment activity for senior management positions in the supply chain and engineering sectors was slow in the first quarter of 2017. Hiring picked up in the second quarter thanks to a more stable economy and multiple foreign investments in Thailand.

The e-commerce, chemical, food and building materials industries were able to offer candidates salary increments of around 25-30% for specific, high-demand positions. For other roles

across these sectors, increments were around 10-15%. This trend is expected to continue in 2018.

We anticipate demand will be high for mid to senior-level supply chain and procurement professionals, such as logistics heads, demand and supply planning managers and procurement managers. Hiring managers will be looking to recruit high-potential talent who can maximise margins and help reduce supply chain process costs.

Within the engineering and manufacturing industries, businesses will continue to take on professionals with expertise in quality assurance management. Senior experts, such as manufacturing managers and plant managers and directors, are also expected to be highly sought after.

To attract and retain the most in-demand talent, we advise hiring managers to interact regularly and clearly with their staff. This is particularly important in the first three to six months of a new candidate's hire. Employers should invest sufficient time in tracking their employees' progress and provide them with clear career progression pathways, to improve retention levels.



10-15%

**SALARY INCREMENTS EXPECTED
FOR SUPPLY CHAIN &
ENGINEERING EXPERTS IN 2018**

THAILAND

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2017	2018
Accounting		
Internal Auditor - Director	3.6 - 4.8m	3.6 - 5.0m
Tax Director	3.0 - 4.8m	3.6 - 5.0m
Internal Auditor - Manager	1.4 - 2.2m	1.4 - 2.2m
Tax Manager	1.4 - 1.9m	1.4 - 2.2m
Group Accountant - Consolidations	960k - 1.5m	1.2 - 1.8m
Tax Supervisor	840k - 1.3m	930k - 1.3m
Finance		
Chief Financial Officer	3.0 - 7.2m	3.0 - 7.2m
Finance Director - MNC	3.0 - 5.0m	3.0 - 5.4m
Finance Director - SME	2.2 - 3.6m	2.2 - 4.2m
Financial Controller - MNC	1.8 - 2.8m	1.8 - 3.0m
Commercial Manager	1.5 - 2.5m	1.6 - 2.7m
Financial Controller - SME	1.4 - 2.4m	1.4 - 3.0m
Senior FP&A	1.7 - 3.0m	1.8 - 3.0m
Corporate Finance	1.4 - 2.3m	1.4 - 2.4m
Finance Manager	1.2 - 2.4m	1.4 - 2.6m
Treasury Manager	1.2 - 2.4m	1.4 - 2.6m
Accounting Manager	960k - 1.9m	960k - 1.9m
Cost Controller	960k - 1.9m	960k - 1.9m
Senior Financial Analyst	960k - 1.9m	1.2 - 2.0m
Credit Controller	900k - 1.4m	960k - 1.6m
FP&A	960k - 1.8m	1.2 - 2.0m
Treasury Analyst	720k - 1.0m	840k - 1.2m
Financial Analyst	720k - 1.0m	840k - 1.2m

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	
	2017	2018	2017	2018	2017	2018
Front Office Banking						
Transaction Banking (Sales)	940k - 1.5m	1.0 - 1.6m	1.1 - 1.9m	1.2 - 2.1m	2.1 - 3.1m	2.2 - 3.3m
Transaction Banking (Products)	900k - 1.4m	1.0 - 1.5m	1.4 - 1.8m	1.6 - 2.0m	1.8 - 3.3m	1.9 - 3.4m
Relationship Manager (Corporate Banking)	890k - 1.1m	900k - 1.2m	1.1 - 2.6m	1.2 - 2.8m	2.7 - 3.7m	2.9 - 4.0m
Relationship Manager (Financial Institution)	950k - 1.2m	1.0 - 1.3m	1.2 - 2.7m	1.3 - 2.7m	2.8 - 3.8m	2.9 - 4.0m
Credit Analyst	480 - 840k	600 - 950k	840k - 1.3m	900k - 1.5m	1.4 - 2.4m	1.5 - 2.5m
Global Market Sales	900k - 1.2m	950k - 1.3m	1.2 - 2.4m	1.3 - 2.5m	2.4 - 3.6m	2.5 - 3.7m
Private Banking	750k - 1.2m	800k - 1.3m	1.2 - 2.5m	1.3 - 2.6m	2.5 - 3.5m	2.6 - 3.6m
Investment Banking	700k - 1.4m	750k - 1.5m	1.5 - 2.8m	1.6 - 2.9m	2.9 - 4.0m	3.0 - 4.1m
Private Equity	1.0 - 1.5m	1.1 - 1.6m	1.4 - 2.7m	1.4 - 2.8m	2.8 - 3.5m	2.9 - 3.7m
Fund Management	800k - 1.2m	850k - 1.3m	1.2 - 1.8m	1.3 - 1.9m	1.8 - 3.2m	1.9 - 3.3m
Research	600k - 1.3m	700k - 1.4m	1.3 - 2.7m	1.4 - 2.7m	2.7 - 3.9m	2.8 - 4.0m
Operations						
Trade & Cash Operations	600 - 900k	600 - 900k	1.2 - 1.8m	1.2 - 1.8m	2.1 - 2.9m	2.1 - 2.9m
Treasury Operations	700 - 800k	700 - 800k	1.5 - 2.4m	1.5 - 2.4m	2.5 - 3.6m	2.5 - 3.6m
Securities Operations	750 - 850k	750 - 850k	1.0 - 1.8m	1.0 - 1.8m	2.0 - 2.5m	2.0 - 2.5m
Client Onboarding KYC	650k - 1.2m	650k - 1.2m	1.5 - 2.4m	1.5 - 2.6m	2.2 - 3.0m	2.2 - 3.0m
Corporate Governance						
Operational Risk	800k - 1.4m	800k - 1.4m	2.0 - 2.7m	2.0 - 2.7m	3.0 - 4.0m	3.0 - 4.0m
Credit Risk	850k - 1.4m	900k - 1.6m	2.0 - 3.0m	2.0 - 3.0m	3.0 - 4.0m	3.5 - 4.0m
Market Risk	900k - 1.6m	900k - 1.6m	2.0 - 3.0m	2.0 - 3.0m	3.5 - 4.0m	3.5 - 4.0m
Internal Audit	750k - 1.2m	800k - 1.2m	1.5 - 2.5m	1.8 - 2.7m	2.6 - 3.2m	3m+
Compliance & AML	800k - 1.8m	800k - 1.8m	1.9 - 3.4m	1.9 - 3.4m	3.5 - 5.0m	3.5m+
Finance & Accounting						
Business Analysis	800k - 1.5m	800k - 1.5m	1.0 - 2.4m	1.2 - 2.4m	2.7 - 3.0m	2.7 - 3.5m

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	
	2017	2018	2017	2018	2017	2018
Financial Analysis	700k - 1.0m	700k - 1.0m	1.0 - 2.4m	1.2 - 2.4m	2.6 - 3.0m	2.7 - 3.5m
Accounting	600k - 1.0m	700k - 1.2m	1.2 - 1.5m	1.2 - 1.5m	1.8 - 2.0m	1.8 - 2.5m
Insurance						
Actuary	741k - 1.8m	800k - 1.9m	1.8 - 3.7m	1.9 - 3.8m	3.7 - 6.1m	3.8 - 6.1m
Risk Management	618k - 1.5m	700k - 1.6m	1.6 - 3.5m	1.7 - 3.6m	3.5m+	3.5m+
Underwriting	741k - 1.6m	800k - 1.7m	1.6 - 2.4m	1.7 - 2.5m	2.4 - 3.0m	2.5 - 3.1m
Claims	741k - 1.6m	800k - 1.7m	1.6 - 2.4m	1.2 - 1.9m	2.4 - 3.0m	2.5 - 3.1m
Bancassurance	618k - 1.5m	700k - 1.6m	1.4 - 2.4m	1.5 - 2.5m	2.4 - 3.7m	2.2 - 3.8m
Chief Agency Officer					4.8m+	4.9m+
Chief Distribution Officer					6.0m+	6.1m+

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	
	2017	2018	2017	2018
Commerce & Industry				
Organisational Development	1.2 - 2.8m	1.4 - 2.8m	2.8 - 3.6m	2.8 - 3.8m
Compensation & Benefits	1.2 - 2.8m	1.4 - 2.8m	2.8 - 3.6m	2.8 - 3.8m
Business Partner	1.2 - 2.6m	1.4 - 2.6m	2.2 - 3.6m	2.4 - 3.9m
HR Generalist	1.0 - 2.4m	1.0 - 2.4m	2.2 - 3.6m	2.2 - 3.7m
Employee Relations	900k - 1.5m	1.0 - 1.5m	1.5 - 2.2m	1.5 - 2.2m
HRIS	1.2 - 1.7m	1.2 - 1.7m	1.7 - 2.6m	1.7 - 2.6m
Training & Development	1.0 - 2.0m	1.0 - 2.0m	2.0 - 2.6m	2.0 - 2.6m
HR Operation Service (Shared Services)	1.0 - 1.6m	1.0 - 1.6m	1.6 - 2.6m	1.6 - 2.6m
Recruitment	900k - 1.6m	900k - 1.6m	1.6 - 2.4m	1.6 - 2.4m
Payroll	700 - 920k	700 - 920k	1.0 - 1.8m	1.0 - 1.8m
Mobility	670 - 900k	670 - 900k	900k - 1.6m	900k - 1.6m
Banking & Financial Services				
Organisational Development	1.5 - 2.8m	1.5 - 2.9m	2.8 - 3.6m	2.8 - 3.8m
Compensation & Benefits	1.2 - 2.8m	1.4 - 2.9m	2.8 - 3.8m	2.8 - 3.8m
HRIS	1.0 - 2.2m	1.2 - 2.2m	2.2 - 2.8m	2.2 - 2.8m
Training & Development	1.0 - 2.2m	1.2 - 2.2m	2.2 - 2.8m	2.2 - 3.0m
Business Partner	1.2 - 2.7m	1.4 - 2.8m	2.3 - 3.8m	2.4 - 3.9m
HR Operation Service (Shared Services)	1.0 - 2.0m	1.0 - 2.0m	2.0 - 2.6m	2.0 - 2.6m
HR Generalist	1.0 - 2.4m	1.0 - 2.4m	2.2 - 3.6m	2.2 - 3.7m
Employee Relations	1.0 - 1.5m	1.0 - 1.5m	1.5 - 2.2m	1.5 - 2.2m
Recruitment	800k - 2.0m	800k - 2.0m	2.0 - 2.6m	2.0 - 2.6m
Payroll	800k - 1.4m	800k - 1.4m	1.4 - 1.8m	1.4 - 1.8m
Mobility	680k - 1.0m	680k - 1.0m	680k - 1.0m	680k - 1.0m

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

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2017	2018
IT Systems		
IT Director	3.7 - 5.0m	3.7 - 5.2m
IT Program Manager	1.9 - 3.1m	1.9 - 3.2m
Development Manager	1.5 - 2.1m	1.8 - 2.4m
Project Manager	1.5 - 2.6m	1.5 - 2.6m
Solution Architect	1.4 - 2.7m	1.4 - 2.8m
Business Analyst Manager	1.2 - 2.1m	1.2 - 2.2m
C++ S/W Engineer	1.1 - 2.1m	1.1 - 2.1m
Test Manager	1.1 - 1.7m	1.1 - 1.7m
Application Support Analyst	950k - 1.5m	970k - 1.6m
Java/J2EE S/W Engineer	950k - 1.4m	1.0 - 1.5m
Software Developer	900k - 1.6m	950k - 1.7m
IT Business Analyst	900k - 1.6m	950k - 1.6m
ERP/Business Application		
Project Manager	1.5 - 3.1m	1.5 - 3.1m
Consultant - Functional	1.1 - 2.1m	1.1 - 2.2m
Consultant - Technical	950k - 1.8m	1.1 - 2.1m
Infrastructure		
Service Delivery Manager	1.8 - 2.6m	1.9 - 2.7m
Project Manager	1.9 - 2.9m	1.9 - 2.9m
Infrastructure Manager	1.7 - 2.4m	1.6 - 2.4m
Infrastructure Team Leader	1.1 - 1.6m	1.1 - 1.6m
Desktop Support Analyst	800k - 1.2m	800k - 1.2m
IT Security, Risk & Control		
IT Auditor	1.4 - 2.1m	1.4 - 2.2m
IT Security Analyst	1.0 - 1.6m	1.1 - 1.7m

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

THAILAND

SALES & MARKETING
B2B & B2C

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2017	2018
Sales		
Sales Director	2.5 - 5.0m	2.1 - 5.0m
Sales Manager	1.4 - 2.2m	1.2 - 2.2m
Business Development Manager	1.4 - 2.4m	1.2 - 2.2m
Key Account Manager	720k - 1.4m	840k - 1.6m
E-commerce Manager	720k - 2.4m	850k - 2.4m
Head of Traditional Trade	2.1 - 5.5m	1.8 - 5.4m
Head of Modern Trade	2.1 - 3.6m	1.8 - 5.4m
National Sales Manager	2.1 - 5.5m	1.8 - 3.6m
Regional Sales Manager	1.5 - 2.1m	1.4 - 2.1m
Store Manager/Boutique Manager	960k - 1.8m	600k - 1.8m
Operation Director	2.1 - 3.0m	2.1 - 3.0m
Operation Manager	1.4 - 2.1m	1.2 - 2.2m
Retail Manager	1.0 - 1.8m	850k - 1.8m
Franchise Development Manager	1.8 - 2.6m	1.8 - 2.6m
Sales Capability Manager/Salesforce Effectiveness	1.5 - 2.8m	1.5 - 3.0m
Medical Science Liaison	750k - 1.5m	750k - 1.5m
Medical Advisor	2.3 - 3.5m	2.3 - 3.5m
Market Access Manager	1.0 - 3.5m	1.0 - 3.5m
Regulatory Affairs Manager	1.0 - 2.6m	1.0 - 2.6m
QA Manager	1.0 - 2.6m	1.0 - 2.6m
Marketing		
Marketing Director	2.4 - 4.2m	2.4 - 4.2m

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

THAILAND

SALES & MARKETING B2B & B2C

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2017	2018
Marketing Research Director	2.1 - 3.3m	2.4 - 4.2m
Public Relations Director	1.6 - 2.2m	1.4 - 2.2m
Marketing Manager	1.2 - 2.0m	840k - 3.0m
Brand Manager	1.0 - 1.6m	840k - 1.8m
Senior Marcomms Manager	1.0 - 1.6m	1.0 - 1.9m
Trade Marketing Manager	960k - 3.0m	840k - 2.2m
Public Relations Manager	960k - 1.6m	960k - 1.8m
Marketing Research Manager	960k - 1.6m	1.0 - 1.6m
Marcomms Manager	960k - 1.4m	960k - 1.4m
Strategic Planning Manager	1.0 - 1.8m	1.4 - 2.0m
Strategic Planning Director	2.0 - 3.0m	2.0 - 3.6m
Digital Director	2.0 - 3.6m	2.0 - 4.8m
Category Manager	1.8 - 3.0m	1.8 - 4.8m
Product Manager	1.0 - 2.0m	840k - 2.0m
Management		
GM/MD	3.6 - 6.0m	3.6 - 6.0m
Country Manager	3.6 - 6.0m	3.6 - 6.0m
Sales & Marketing Director	2.6 - 3.6m	2.6 - 3.6m
Sales & Marketing Manager	1.4 - 1.8m	1.4 - 2.2m
Commercial Director	2.6 - 3.8m	2.6 - 5.0m
Commercial Manager	1.8 - 2.4m	1.8 - 2.4m
Business Unit Director	3.2 - 4.0m	3.0 - 4.2m
Business Unit Manager	2.3 - 3.0m	2.0 - 3.0m

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

THAILAND

SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2017	2018
Procurement		
Procurement Director	3.3 - 4.0m	3.5 - 4.2m
Procurement Manager	2.0 - 3.0m	2.0 - 3.2m
Category Manager	1.7 - 2.6m	1.8 - 2.8m
Sourcing Manager	1.7 - 2.6m	1.8 - 2.8m
Buyer & Sourcing Specialist	1.0 - 1.4m	1.0 - 1.5m
Supply Chain & Logistics		
Supply Chain Director	3.9 - 5.0m	3.9 - 5.5m
Logistics Director	3.8 - 4.8m	3.8 - 5.0m
Supply Chain Manager	1.8 - 3.0m	1.8 - 3.2m
Supply/Demand Planning Manager	1.9 - 3.0m	2.0 - 3.2m
Customer Service Manager	1.4 - 2.2m	1.4 - 2.4m
Operations Manager	1.4 - 2.2m	1.4 - 2.2m
Production Planning Manager	1.0 - 1.6m	1.0 - 1.8m
Logistics Manager	1.0 - 1.7m	1.0 - 1.8m
Warehouse Manager	800k - 1.6m	800k - 1.8m

ENGINEERING & MANUFACTURING

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2017	2018
Plant Director		
Plant Director	2.8 - 4.8m	2.8 - 5.0m
Production Manager	940k - 1.5m	950k - 1.5m
Quality Assurance Manager	1.5 - 3.0m	1.5 - 3.0m
HSE Manager	900k - 1.4m	950k - 1.5m
Engineering Manager	900k - 1.4m	950k - 1.5m
Maintenance Manager	700k - 1.2m	800k - 1.2m
Project Engineering Manager	800k - 1.6m	1.0 - 1.8m

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

VIETNAM

Rising investment levels and new market entrants led to a buoyant recruitment market in 2017, particularly in the manufacturing sector. Demand was high for domestic candidates and Vietnamese nationals returning from overseas, as firms increasingly recognised the value of hiring talent with local and global skill sets.

2017 INSIGHT

The job market in Vietnam was largely positive in 2017, as the country continued to develop into a major manufacturing hub. New market investments contributed to the growth of the sector, generating constant demand for local plant managers and operations heads with engineering backgrounds.

Hiring was also driven by rising demand for sales and marketing professionals, specifically those with a commercial background. More companies invested in front office positions as they looked to achieve quick returns, and businesses were increasingly expanding their digital marketing and brand management teams, in response to changes in consumer shopping behaviour.

20%

SALARY INCREMENTS EXPECTED FOR THOSE MOVING JOBS IN 2018

“

The market remained candidate driven in 2017, with firms struggling to hire high-potential local talent with international backgrounds. Our ‘Come Home Phở Good’ campaign remained more relevant than ever in helping clients hire returning Vietnamese professionals from overseas.

”



**ADRIEN BIZOUARD,
COUNTRY MANAGER,
VIETNAM**

Digitalisation continued to be a business priority across most sectors in Vietnam, boosting demand for IT experts proficient in cloud computing, information security and application design.

However, the market remained candidate driven in 2017, with hiring managers struggling with talent shortages across most sectors. This had a particular impact on the hiring of high-potential professionals with international backgrounds and local expertise. As such, our 'Come Home Phở Good' campaign remained more relevant than ever in helping clients hire overseas-based Vietnamese who were looking to return home.

2018 EXPECTATIONS

In 2018, we expect the manufacturing and industrial sector in Vietnam to keep growing. A greater number of multinational corporations are expected to expand their presence across the country and build new factories, with demand for engineers and manufacturing professionals set to rise as a consequence. We also foresee growth in the local retail sector, due to an increase in the number of shopping malls and real estate projects.

We also expect 2018 will bring a greater demand for professionals with strong business partnering skills. The FMCG, tech and pharmaceutical industries will continue to be active recruiters of in-house legal counsels. The financial services industries are set to open up new roles for internal control and auditing functions, in response to increasingly complex regulatory requirements. We predict most recruitment activity will be focused on Ho Chi Minh City.

With use of big data steadily rising across Vietnam's major sectors, highly proficient developers will remain sought after in 2018. Hiring managers will, however, find it difficult to source IT experts with strong management skills, full stack developers and front end UI/UX professionals, because of a lack of suitable candidates in the market. To overcome the talent shortage, firms are likely to look for Vietnamese candidates based overseas.

We also foresee high demand for candidates proficient in handling multiple HR responsibilities, while displaying a commercial mindset. With more large retail firms planning to expand in the Vietnamese market in the future, it is likely that HR professionals with experience of working in the retail industry will be sought after.

As demand for technical and specialist skill sets rises, we anticipate hiring processes across industries will become more stringent as more organisations seek to hire for culture-fit and for a long-term basis. Professionals moving jobs are set to receive salary increments of 20%, slightly lower than in 2017. Those remaining within the same organisation can expect increments of about 10%, as part of their annual salary review.

OVERVIEW



15-25%

RISE IN PAY LIKELY FOR
ACCOUNTING & FINANCE
PROFESSIONALS IN 2018

ACCOUNTING & FINANCE

A rise in the number of restructures and transformations in 2017 led to Vietnam becoming a more employer driven job market. Several firms downsized and relocated functions to more efficient offshore locations. In addition, the closure of several oil and gas companies in Vietnam resulted in massive headcount reductions.

Candidates from such companies were willing to take pay cuts of up to 50% to secure a steady job.

At the same time, the building, construction and support services industries flourished due to increased government spending on infrastructure, facilitating macro-economic growth and direct foreign investment. Demand remained high for mid to senior-level accounting and finance managers in multinational corporations, specifically those with technical skills and good commercial understanding.

SMEs were keen to recruit finance and accounting managers with strong communication skills, particularly those with experience working across functions, such as human resources, administration and purchasing. On average, accounting and finance professionals moving jobs received salary increments of 15-25% in 2017. This trend is expected to continue in 2018.

With a continued strong flow of foreign investment in 2018, hiring activity is expected to be positive. High-potential candidates with a good mix of technical

and interpersonal skills will be sought after by multinational corporations.

SMEs are known for initiating rapid transformations and we anticipate they will be on the look-out for credible leaders with the ability to up-skill, renovate and develop teams quickly. In general, mid to senior-level professionals who are well-developed technically, articulate and presentable will be in demand. Thanks to improvements in local working conditions and living standards, we also expect more overseas-based Vietnamese professionals to return home to work through our campaign 'Come Home Phở Good'.

In 2018, we predict that demand will be high for professionals with strong analytical and people

“

SMEs are known for initiating fast transformations and we anticipate they will be on the look-out for credible leaders who can up-skill teams rapidly.

”

management skills. Employers will also seek those with strong business acumen as well as candidates with proven ability in adapting to rapidly changing environments.

Manufacturers who plan to expand production plants to less developed areas will face challenges recruiting qualified Vietnamese professionals who are willing to relocate or commute long hours for work. To secure such candidates, we expect employers will have to provide salary increments of up to 30% in 2018.

ENGINEERING

The entry of more multinational corporations into the country and the expansion of existing facilities led to continual growth in Vietnam's manufacturing sector in 2017. With favourable market conditions, this trend is expected to continue in 2018.

Demand for local Vietnamese engineers and manufacturing professionals was high in 2017, especially for continuous improvement roles. Hiring managers sought candidates who were fluent in speaking English and had experience of working overseas.

While this demand is likely to grow in 2018, we anticipate hiring managers will have problems finding people for specialist positions, such as research and development professionals who are proficient in English. This will mainly be due to a limited talent pool.

To fill the skills gap, we advise hiring managers to offer more training and development opportunities designed for local staff. Employers are also

encouraged to hold regular, honest conversations with employees to gain their feedback, and also to chart clear career progression pathways.

HUMAN RESOURCES

Vietnam's HR job market remained quite active in 2017, as more firms recognised the strategic importance and value of solidifying their HR teams. High-potential HR candidates were generally in demand, specifically talent development specialists and HR generalists with strong business partnering skill sets.

Employers looked for candidates who were equipped with both technical skills and the ability to think strategically and provide hands-on support to the business. We also saw many HR leaders leaving corporate firms and taking up consulting roles, paving the way for the next generation of HR professionals to step up.

In 2018, we foresee high demand for candidates proficient in handling multiple HR responsibilities, while displaying a commercial mindset. With more large retail firms planning to expand in Vietnam in the future, it is likely that HR professionals with a background in the retail industry will be sought after.

Hiring managers will also continue to require HR professionals who can act as business partners and make strategic contributions. Professionals who are able to lead and adapt quickly to change will be in particular demand.

As employers look to overcome the challenges posed by a small talent



20-30%

SALARY INCREMENTS LIKELY FOR HR EXPERTS WITH IN-DEMAND SKILLS IN 2018

pool, we anticipate a rise in demand for overseas-based Vietnamese professionals who are returning home to work. Additionally, professionals moving jobs can expect to receive salary increments of 20-30%.

IT professionals moving jobs received salary increments of up to 25% on average in 2018

A circular graphic with a grey outer ring and a teal inner circle, containing the text '25%'.

To secure the best candidates in the market, we advise hiring managers to improve their employer value proposition and clearly outline the career development opportunities they can offer. They should provide ample training opportunities and regularly track performance.

INFORMATION TECHNOLOGY

Hiring activity in 2017 was partly driven by strong demand for junior and senior IT developers, especially those proficient in .Net, PHP and Java. Demand for data scientists was also high, due to an increase in the use of big data and machine learning/AI. There was also a growing emphasis on digitalisation among banks, which led to a demand for IT professionals with financial services backgrounds. Those moving jobs generally received salary increments of 20-25%. This trend is expected to continue in 2018.

As more businesses continue to adopt Agile, scrum methodology, demand is set to rise for project managers who display a solid understanding of these principles. With use of big data steadily rising across Vietnam's major sectors, highly proficient developers will also continue to be sought after in 2018. As there is a shortage of local talent with the right technical skills, hiring managers are likely to look for Vietnamese candidates based overseas. We also anticipate that hiring managers will struggle to find senior candidates with strong management skills, full stack developers and front end UI/UX professionals.

To improve talent attraction and retention rates, we advise hiring managers to offer candidates ample training and development opportunities, flexible benefits and the option to work on multiple projects.

“

To secure the most in-demand talent, we advise firms to offer candidates ample training and development opportunities and flexible benefits.

”

We also recommend they provide an open, transparent and non-political working environment. Hiring processes should be well-structured and quick, in order to secure the best talent in a timely manner.

LEGAL & CORPORATE GOVERNANCE

The active job market in 2017 was partly due to more multinational corporations expanding their in-house legal teams in a bid to reduce costs and boost efficiency. This trend was particularly evident among FMCG, technology and pharmaceutical companies.

Private legal practice recruitment remained relatively stable, with higher demand from local and regional firms compared to English and American ones. We also saw more hiring managers seeking senior compliance and internal control professionals within the financial services sector. We foresee that firms will focus on strengthening their legal and corporate governance teams in response to tighter regulations set to be implemented in 2018.

We also expect 2018 will bring a greater demand for professionals



UP TO 35%

SALARY INCREMENTS LIKELY
FOR LEGAL EXPERTS IN 2018
DUE TO A SHORTAGE OF
SUITABLE CANDIDATES

with strong business partnering skills. The FMCG, tech and pharmaceutical industries will continue to be active recruiters of in-house legal counsels. The financial services industries are set to open up new roles for internal control and auditing functions, in response to increasingly complex regulatory requirements. We predict most recruitment activity will be focused on Ho Chi Minh City.

However, law firms are expected to face more difficulties in securing top-tier talent, due to there being a limited number of practitioners with relevant business and commercial skills. To secure the desired candidates, we recommend employers keep their options open and consider hiring lawyers from private practice for in-house positions, and vice-versa. Such lawyers may have the potential to be effective business partners, and their diverse exposure and agile mindset may help make a significant contribution to business.

Salary increments for legal professionals moving jobs are expected to range between 25-35%, primarily due to a shortage of suitable candidates.

SALES AND MARKETING

Hiring levels for sales and marketing positions in the industrial sector remained largely positive in 2017, with the expansion of established local businesses and the arrival of new market entrants creating strong demand for talent in the building and construction, machinery, chemical and logistics industries.

Demand was also fuelled by more mergers and acquisitions between companies, creating new positions. There was continued investment by a number of Chinese and Taiwanese businesses in the Vietnam market, and these were keen to recruit professionals who could speak multiple local and regional dialects. On average, mid-level sales and marketing professionals were offered salaries ranging between VND 55,000,000 and 80,000,000.

As business confidence grew, candidates from niche industries, such as animal feed, received salary increments of between 30-50% when changing jobs. In other areas, such as construction, chemicals, and machinery, candidates securing new roles received pay rises of 15-25%.

There was also an active job market for sales and marketing professionals in the retail sector in 2017. Hiring managers sought talent with experience in change management, start-up transformation, multiple store chain management and local office set-up. Demand for e-commerce and digital marketing managers was also high, specifically for Vietnamese professionals with prior work experience in other Asian markets such as Singapore, Malaysia and Thailand.

The technical healthcare sector, however, struggled with a shortage of talent, especially when it came to hiring senior managers and directors. We increasingly witnessed instances of medical devices companies poaching middle managers from the pharmaceutical sector. The talent

TOP ROLES IN DEMAND:



Talent development specialists



Plant managers



Senior IT developers



Finance managers

shortage resulted in the market being largely candidate driven, driving salaries upwards. Candidates expected to receive salary increments ranging between 15-30%.

Sales & marketing candidates in the technical healthcare sector can expect pay raises between 15-30% in 2018

15-30%

We believe continual market growth will lead to strong demand for talent in 2018. Hiring managers are set to seek experienced, high-potential professionals who have strong, large networks, and have experience of working overseas. There will be a particular demand in the FMCG sector for business development managers, consumer marketing managers and marketing directors with diverse industry backgrounds and commercial mindsets. However, we foresee hiring managers will have difficulty sourcing professionals for such roles, mainly because of a lack of candidates who are proficient in speaking English. Continual changes in regulations are also expected to boost demand for regulatory affairs professionals in the technical healthcare industry.

When recruiting in 2018, we recommend hiring managers offer candidates productive, open and supportive working environments.

They should clearly communicate pathways for career progression and offer competitive salary packages. Within the FMCG sector, we expect longer hiring processes as senior managers increasingly become more involved in final screening processes, such as EQ assessments. To boost talent retention rates, businesses are advised to hold regular salary reviews and constantly seek feedback from employees. We expect candidates moving jobs to receive pay rises ranging between 20-30% in 2018.

SUPPLY CHAIN, PROCUREMENT & LOGISTICS

The job market for the supply chain, procurement and logistics industry was relatively stagnant in 2017. Both established companies and new entrants in the market increasingly looked to build successors and localise talent. As a result, demand was high for committed candidates with solid technical and people

management skills, especially those proficient in speaking English. Salaries remained stable on average, with more managerial level employees receiving special benefits such as deferred bonuses and retirement plans.

We expect hiring levels to increase next year, as more firms gradually set up and relocate factories to Vietnam. There will be a particular demand for overseas-based Vietnamese professionals returning home to work, because of their international working experience and ability to adapt to diverse cultures. We anticipate hiring managers will have difficulty sourcing experienced candidates with a regional remit who are proficient in communicating with multiple stakeholders.

To secure the best candidates, employers are advised to ensure hiring processes are efficient and timely, and that there is optimal collaboration between line managers and HR leaders.



20-30%

PAY RISES LIKELY FOR SALES &
MARKETING EXPERTS IN THE
FMCG SECTOR

Vietnam

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Accounting		
Accounting Director	36 - 60k	36 - 60k
Accounting Manager	24 - 36k	24 - 36k
Tax Manager	30 - 50k	30 - 50k
Cost Controller/Manager	20 - 33k	20 - 35k
Credit Controller	18 - 22k	18 - 24k
Management Accountant	19 - 30k	20 - 30k
Financial Accountant	18 - 26k	20 - 26k
Chief Accountant	18 - 28k	20 - 30k
Finance		
Chief Financial Officer	80 - 130k+	84 - 144k+
Finance Director - MNC	60 - 100k+	66 - 102k+
Finance Director - SME	60 - 80k	60 - 70k+
Financial Controller - MNC	50 - 65k	50 - 65k
Financial Controller - SME	40 - 50k	40 - 54k
Finance Manager	32 - 52k	32 - 52k
Business Controller	20 - 40k	20 - 42k
Commercial/FP&A/BP&A Manager	26 - 45k	26 - 45k
Finance/Business Analyst	23 - 33k	20 - 35k
Treasury Manager/Director	36 - 60k	36 - 60k
Treasury Supervisor	20 - 26k	20 - 26k

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

VIETNAM

ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Operations Manager	60 - 70k	67 - 80k
Plant Manager	60 - 70k	67 - 80k
Continuous Improvement Manager	36 - 50k	38 - 53k
Engineering Manager	36 - 50k	38 - 53k
QA/QC Manager	36 - 50k	38 - 53k
Project Manager	36 - 60k	38 - 63k
R&D Manager	36 - 48k	38 - 50k
Maintenance Manager	36 - 48k	38 - 50k
Service Manager	30 - 42k	31 - 44k
Production Manager	33 - 45k	34 - 47k
HSE Manager	30 - 42k	31 - 44k
HSE Director	42 - 72k	44 - 76k
Facility Manager	30 - 36k	31 - 38k

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

VIETNAM

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Human Resources		
HR Director	70 - 120k	70 - 120k
HR Shared Services Manager	40 - 60k	40 - 60k
HR Manager	30 - 60k	40 - 60k
Rewards Manager	32 - 55k	32 - 60k
Training & Development Manager	30 - 42k	30 - 42k
Talent Acquisition Manager	26 - 39k	25 - 40k
Organisation & Development Manager	30 - 52k	30 - 52k
Compensation & Benefits Manager	30 - 40k	32 - 45k
HR Business Partner	26 - 52k	30 - 55k
HR Executive	9 - 15k	9 - 15k
Business Support		
Office Manager	20 - 26k	20 - 26k
Personal Assistant	9 - 18k	10 - 18k

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VIETNAM

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Business Transformation		
Head of IT	62 - 98k	62 - 98k
Senior Project Manager	40 - 60k	40 - 60k
IT Manager	24 - 45k	24 - 45k
Senior Business Analyst	30 - 45k	30 - 45k
Development		
Technical Architect	30 - 50k	30 - 50k
Senior Mobile Developer	24 - 36k	24 - 36k
ERP Consultant	18 - 25k	18 - 25k
Java /PHP/.NET Engineer	20 - 30k	20 - 30k
Front-end Developer	18 - 25k	18 - 25k
Senior QC Engineer	14 - 21k	14 - 21k
Digital & Online		
Digital Solutions Director	48 - 60k	48 - 60k
Head of E-commerce	48 - 60k	48 - 60k

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

VIETNAM

LEGAL & CORPORATE GOVERNANCE

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Legal		
Top-tiered foreign firms		
4-6 yrs' PQE	36 - 60k	38 - 65k
6+ yrs' PQE	72 - 120k	75 - 130k
Regional foreign firms		
< 4 yrs' PQE	24 - 36k	27 - 40k
5+ yrs' PQE	48 - 72k	52 - 80k
Top-tiered Vietnamese firms		
4 - 6 yrs' PQE	36 - 60k	40 - 70k
8+ yrs' PQE	60 - 96k	68 - 110k
In-house		
Banking and Financial Services		
Legal Executive/officer	18 - 24k	18 - 26k
Senior Legal Counsel (Manager)	36 - 60k	37 - 63k
Head of Legal	70 - 140k	75 - 145k
Compliance/Internal Audit Manager	27 - 42k	30 - 48k
Head of Compliance/Audit	48 - 140k	50 - 150k
Consumer Industries		
Legal Executive/officer	18 - 24k	18 - 26k
Senior Legal Counsel (Manager)	24 - 60k	25 - 65k
Head of Legal	48 - 120k	50 - 132k
Compliance Manager	25 - 42k	27 - 45k
Head of Compliance	60 - 85k	62 - 90k

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

VIETNAM

SALES & MARKETING

FMCG & RETAIL

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Management		
General Manager/Managing Director	150 - 200k	150 - 220k
Sales & Marketing Director	85 -105k	90 - 130k
Sales		
Sales Director	65 - 85k	70 - 120k
Key Account Manager	38 - 50k	38 - 50k
Business Development Manager	35 - 50k	40 - 80k
Area Sales Manager	21 - 34k	25 - 35k
Marketing		
Trade Marketing Director	95 - 110k	95 - 110k
Corporate Affairs Director	90 - 110k	90 - 110k
Marketing Director	75 - 90k	90 - 130k
Marketing Manager	55 - 70k	60 - 80k
Trade Marketing Manager	45 - 55k	40 - 52k
Corporate Affairs Manager	35 - 45k	40 - 50k
Brand Manager	26 - 39k	26 - 45k
Visual Merchandising Manager	28 - 35k	30 - 40k

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

Vietnam

SALES & MARKETING

HEALTHCARE

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Management		
General Manager/Managing Director	150 - 200k	120 - 200k
Sales & Marketing Director	85 - 105k	84 - 120k
Sales		
Sales Director	65 - 85k	70 - 90k
Key Account Manager	38 - 50k	35 - 45k
Business Development Manager	35 - 50k	35 - 55k
Area Sales Manager	21 - 34k	24 - 36k
Marketing		
Trade Marketing Director	95 - 110k	75 - 96k
Corporate Affairs Director	90 - 110k	90 - 110k
Marketing Director	75 - 90k	75 - 96k
Marketing Manager	55 - 70k	55 - 75k
Trade Marketing Manager	45 - 55k	30 - 48k
Corporate Affairs Manager	35 - 45k	36 - 50k
Brand Manager	26 - 39k	24 - 42k
Technical Healthcare		
Medical Director	85 - 115k	84 - 120k
Medical Affairs Manager	33 - 45k	36 - 55k
Regulatory Affairs Manager	34 - 45k	24 - 48k
Clinical Research Manager	25 - 32k	25 - 32k
Medical Advisor	24 - 32k	24 - 42k
Medical Science Liaison	18 - 26k	18 - 30k

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VIETNAM

SALES & MARKETING

INDUSTRIAL

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Management		
General Manager/Managing Director	150 - 200k	150 - 250k
Sales & Marketing Director	85 - 105k	85 - 105k
Sales		
Sales Director	65 - 85k	70 - 90k
Key Account Manager	38 - 50k	38 - 50k
Business Development Manager	35 - 50k	40 - 60k
Area Sales Manager	21 - 34k	25 - 35k

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Vietnam

Supply Chain, Procurement & Logistics

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Supply Chain & Procurement		
Supply Chain Director	75 - 125k	75 - 140k
Operations Manager	56 - 70k	55 - 74k
Plant Manager	60 - 80k	55 - 80k
Production Manager	32 - 45k	30 - 45k
Supply Chain Manager	36 - 60k	30 - 60k
Logistics Manager	32 - 48k	30 - 45k
Distribution/Transportation Manager	28 - 35k	25 - 35k
Warehouse Manager	28 - 35k	25 - 35k
Customer Service Manager	28 - 42k	28 - 45k
Planning Manager	32 - 48k	30 - 45k
Procurement Manager	30 - 45k	30 - 45k
Merchandising Manager	36 - 54k	35 - 54k
Third Party Logistics		
Operations/Logistics Manager	35 - 48k	32 - 50k

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

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