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worldwide

NAVIGATING ASIA'S CHANGING WORKFORCE: UNDERSTANDING TOMORROW'S WORKFORCE TODAY

The 2018 Hays Asia Salary Guide



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NAVIGATING ASIA'S CHANGING WORKFORCE

Welcome to our 2018 Hays Asia Salary Guide. We have gathered insights from some 3,000 organisations across more than 15 industries employing more than six million people to provide sign posts as to where the talent market in Asia is heading in 2018.



Introducing our eleventh salary guide is one of my early duties as the new Managing Director of Hays Asia. I am so impressed with the quality and depth of the insights provided by our clients, candidates and dedicated team across Asia to produce this guide.

I took up my new role in November 2017, but have been working for Hays since 1988 in the UK and Ireland. While Europe is facing some interesting times ahead, it's hard to imagine a more dynamic part of the world to work in than Asia.

Our 2018 Hays Asia Salary Guide provides an important snapshot of the key factors influencing the region's recruitment market over the year ahead. Our insights point to risks and opportunities for employers and candidates alike as they navigate changing conditions.

On the plus side, a higher proportion of employers in all countries expect increased levels of business activity in 2018. The vast majority of employers are concerned about the impact of skill shortages, yet most plan fairly modest salary increases.

It's interesting to note that many of the "in demand" candidates we surveyed plan to leverage their power to secure salary increases of 15 to 20 per cent and in some cases 30 to 40 per cent.

I also note that levels of unpaid overtime are up in all countries but Japan where levels of paid overtime increased, yet candidates rated work life balance above salary when asked what makes them stay with an employer.

In answer to a new question this year, most candidates told us they are confident the skills they have today will still be current in five years time. Interesting to note that our research also shows candidates are spending less of their own time on professional development. Another opportunity? Certainly our research shows career development rates well as both a pull and a push factor.

I look forward to discussing the full range of issues shaping the talent market in Asia with many of you soon.

Richard Eardley – Managing Director Asia

Thank you

We would like to express our gratitude to all those organisations who participated in the collection of data for this year's Guide. Your contribution has ensured that we can produce an informative publication to help support your business decisions.

Disclaimer: The Hays Salary Guide is representative of a value added service to our clients and candidates. Whilst every care is taken in the collection and compilation of data, the guide is interpretive and indicative, not conclusive. Therefore information should be used as a guideline only and should not be reproduced in total or by section without written permission from Hays.

69%

OF EMPLOYERS ENVISAGE
BUSINESS ACTIVITY TO INCREASE
IN THE NEXT 12 MONTHS



A YEAR OF RISKS AND OPPORTUNITIES

The results of our Guide points to a range of opportunities for organisations to establish themselves as employers of choice in 2018.

For candidates too, our research provides ideas on how they can make their mark in 2018, but also provide advice on how they should manage their expectations around promotion and salary increases.

While employers may be forced to award significant salary increases to keep or secure top talent in 2018, most indicate salary increases will again be fairly modest.

This year, we asked a new question to candidates which was, 'Do you believe your current skills will still be in demand five years from now.'

Malaysians are the most confident in the region that their current skills will still be in demand in five years time (67 per cent) but 23 per cent are unsure. Singaporeans were the next most confident (66 per cent) with just over a quarter unsure.

Candidates in Japan were the opposite with 56 per cent not at all confident their skills of today would be current in five years time. Another 33 per cent were confident and 11 per cent were unsure.

In Hong Kong, 48 per cent of respondents are confident their skills will stand the five-year test while a third lack confidence and nearly 19 per cent are unsure. In Mainland China, 53 per cent are confident but more than a third are unsure.

We note that our research this year also shows candidates are spending more of their personal time doing unpaid extra hours (except in Japan where the number of paid hours has risen) and less of their time on professional development.

Reading through the individual commentaries, it is clear that skills and industries can go from 'hot to cold' in the space of a few years. Our advice to candidates is to make sure any confidence they place in the sustainability of their skill sets is based on solid research and a willingness to up-skill long before they need to find a new career path.

For example, in Malaysia digital technology hubs are booming while oil and gas continues to languish. In Japan and Mainland China, the auto industry predicts petrol and diesel designs could be a thing of the past in favour of electric-powered vehicles in just seven years. And in several countries, the roles of office professionals are changing quickly to new demands from being able to speak multi-languages to acting as a business partner to the organisation they work for. Our Guide is testament to how dynamic Asia's labour market continues to be.

We are pleased to see that the majority of our employer respondents across all countries expect increased business activity in the year ahead. A new question we posed to employers this year asked 'how confident they were about recruiting candidates with the skills they need in the next 12 months.'

A massive 74 per cent of employers in Mainland China are confident they will secure the skills they need with only 16 per cent not very confident. Japanese respondents are evenly split with 44 per cent confident and the same amount not very confident. In Malaysia, 59 per cent of respondents are confident of hiring in the skills they need with 59 per cent providing that answer in Singapore and 54 per cent in Hong Kong.

However, when asked if skill shortages would impact businesses this year, the vast majority of respondents answered in the affirmative with only the degree of impact differing from one country to another.

It would appear that most industries are sensitive to attrition rates and losing top talent to competitors in 2018. Candidates in Malaysia appear the most restless with 48 per cent of respondents currently looking for a new job and 35 per cent planning a move within six months.

Our research provides little comfort to employers in candidate-short Japan where 38 per cent of our respondents are now hunting for a new role and 36 per cent plan a move within six months.

Candidates from Mainland China are the least likely to be looking for a new role with only 19 per cent looking to move jobs within the next six months – a big drop from the 27 per cent surveyed last year.

Money still rules in the Asian region. Salary is the key reason the majority of respondents (61 per cent) are leaving their employer (unchanged from last year).

Other key drivers for job hunting are lack of career progression (47 per cent), seeking new challenges (47 per cent) and the management style and company culture (35 per cent).

Our research provides great insights on where salaries are headed in 2018, but also opportunities for employers to develop non-financial benefits that will help them keep talent.

For example, 36 per cent of respondents are unsure about what scope exists in their organisation to grow their career. A further 37 per cent of respondents believe they have room to grow in their current organisation and 27 per cent say they do not.

We know from our research that career pathways and career development are important to candidates when deciding to stay or leave a job and when weighing up a new career opportunity.

When it comes to retention, the top reason nominated by respondents for staying with a current employer (40 per cent) was work life balance. The risk for employers in our research is that candidates have told us they are putting in more hours at work.

Rounding out the top three reasons employees stay were salary (39 per cent) and job security (33 per cent). Here again, there is a risk and an opportunity for employers.

Job security is something few employers can offer these days, but our research points to the need for employers to focus on what they can deliver including career pathways, flexible work options and strengthening the capabilities of people managers.

View our findings on the degree to which employers have difficulty recruiting skilled labour across the globe in the Hays Global Skills Index 2017.

hays-index.com



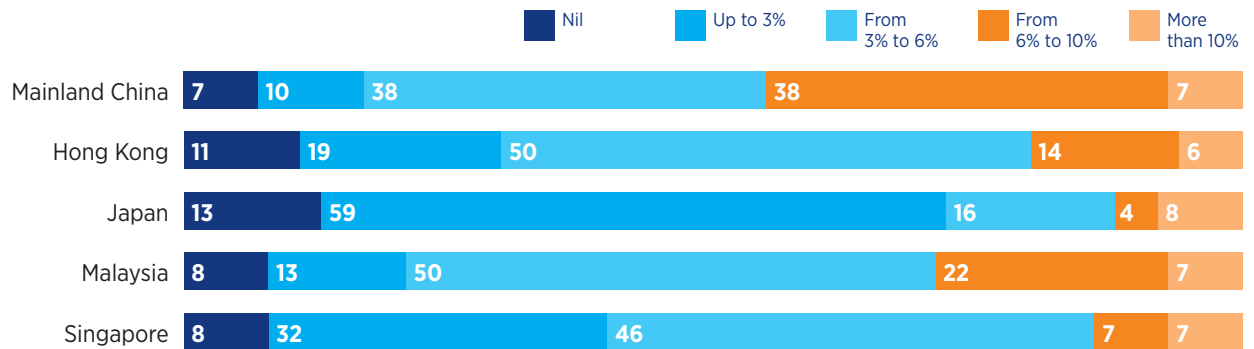
SALARY POLICY

SALARY INCREASES

1. Average % increases from last reviews across all countries:



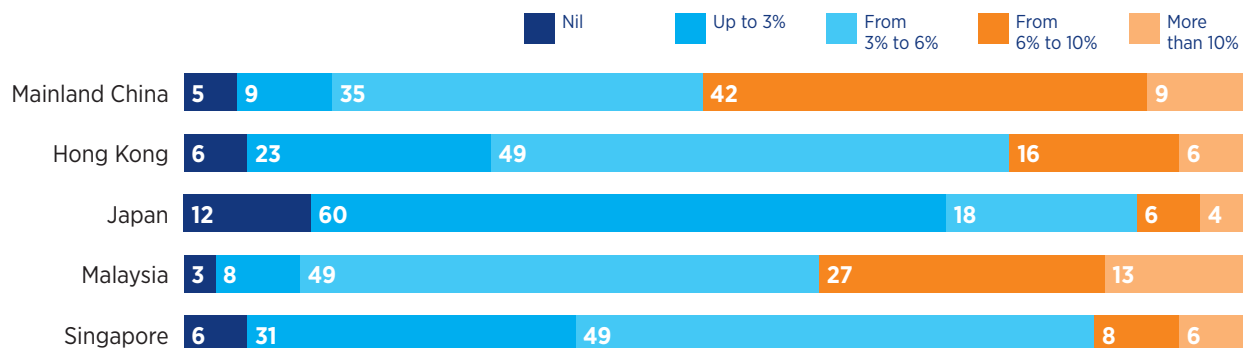
By country:



2. Intended average % increases for next reviews across all countries:



By country:



SALARY POLICY

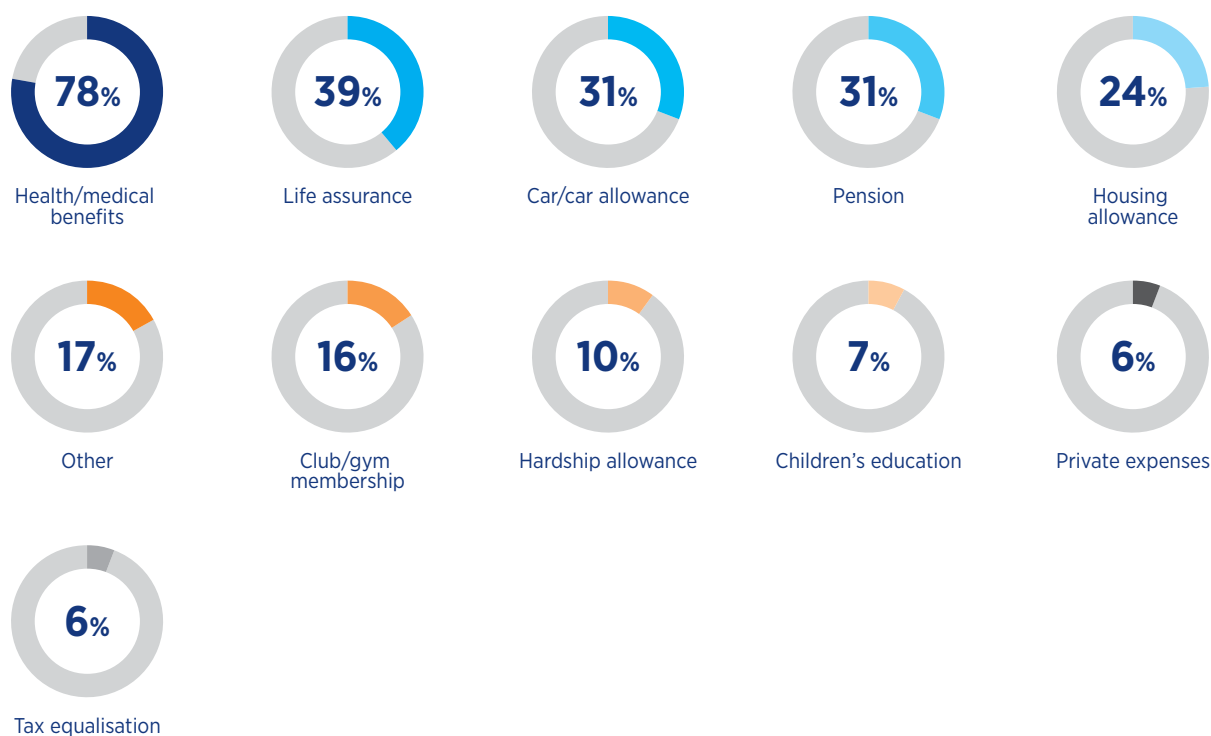
BENEFITS

3. Do you give benefits in addition to salary and bonus?



If yes, which of the following are provided?*

Across all countries:



*More than one may be applicable.

SALARY POLICY BONUSES

4. Do bonuses form part of your organisation's remuneration package?



5. What percentage of staff will be awarded bonuses this year?

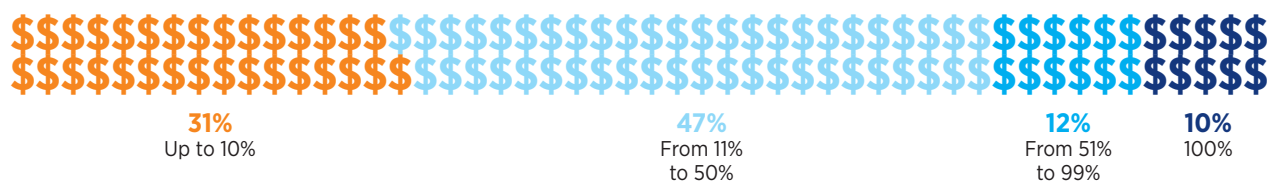


6. Are bonuses related to*:



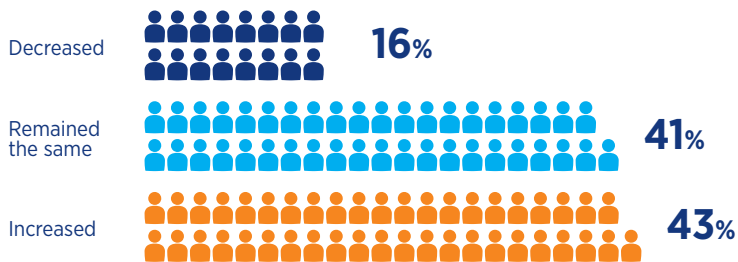
*More than one may be applicable.

7. What percentage of staff salary will be awarded as a bonus?

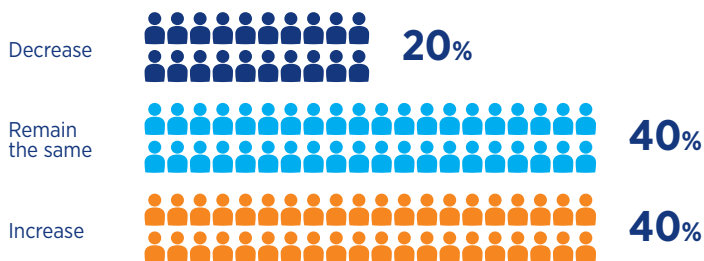


RECRUITMENT TRENDS STAFFING

8. Over the last 12 months, have permanent staff levels in your department...



9. In the next 12 months, do you expect permanent staff levels in your department to...



10. In the last 12 months, have you used a flexible staffing approach?



If yes, please specify which one is most commonly used*:



*More than one may be applicable.

Technology is transforming recruitment - find out how we can help you source great, not just good talent in this new world.

haysplc.com/our-expert-view/find-engage

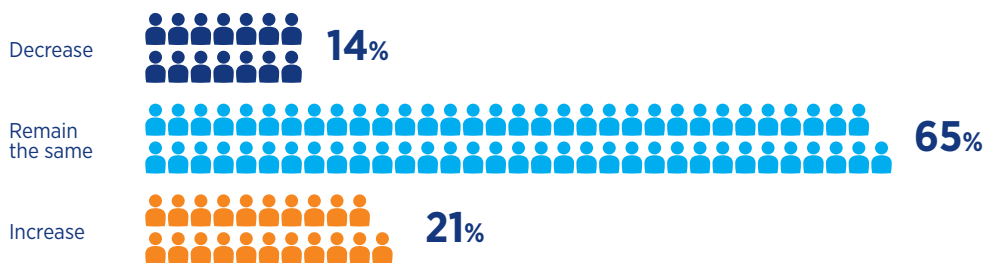


RECRUITMENT TRENDS STAFFING

11. How often do you employ temporary/contract staff?



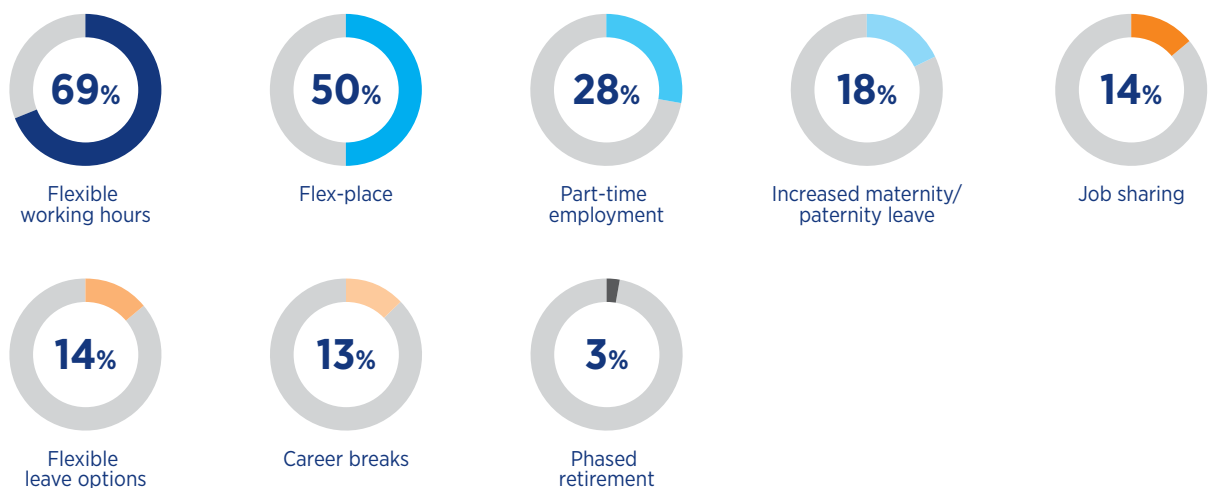
12. In the next 12 months, do you expect your use of temporary/contract staff to...



13. Does your workplace allow for flexible work practices?



If yes, which practices do you currently offer?*



*More than one may be applicable.

RECRUITMENT TRENDS

STAFFING

14. Over the last 12 months has overtime/extra hours in your organisation:



15. If increased, by how much per week:



16. Are employees paid for these additional hours?



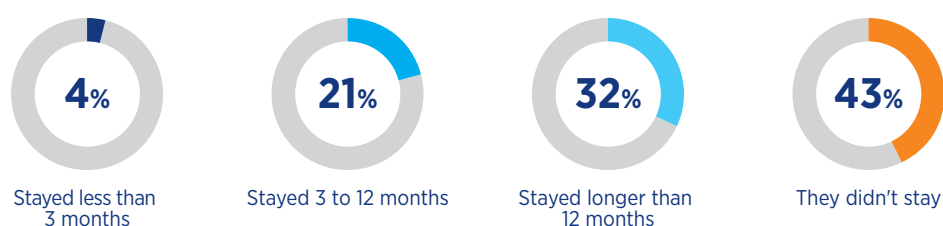
17. Is it your policy to counter-offer staff when they resign?



18. What percentage of staff who resigned in your department have you counter-offered in the last 12 months?



19. Of those counter offered, how long did they stay?



RECRUITMENT TRENDS DIVERSITY & MERITOCRACY

20. Does your organisation have formal diversity policies and practices in place?



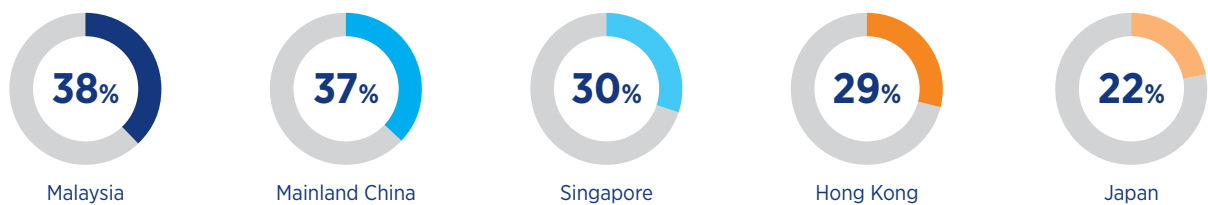
21. If there is such a policy and practices in place, how well are they adhered to?



22. What percentage of women do you have in management positions?



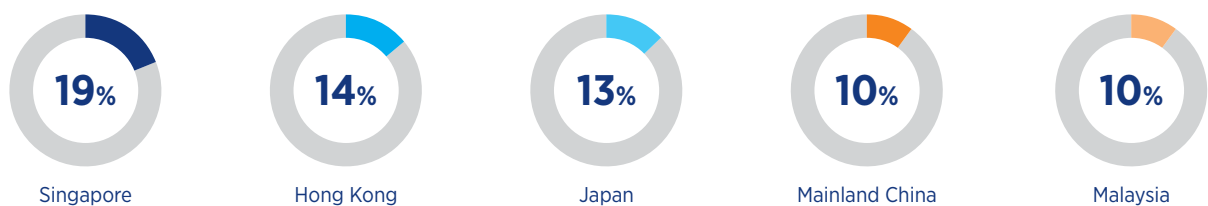
By country:



23. What percentage of foreign employees do you have in your organisation?



By country:



RECRUITMENT TRENDS

DIVERSITY & MERITOCRACY

24. Do you believe the primary criteria for promotion in your organisation is based on:



SKILLS SHORTAGES

25. Do you think your organisation has the talent needed to achieve current business objectives?



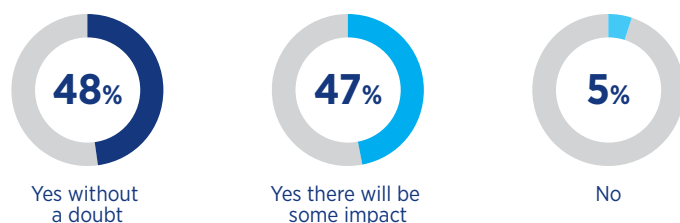
26. For which areas have you recently found it difficult to recruit?

	Entry to middle management	Middle management	Senior management		Entry to middle management	Middle management	Senior management
Accountancy & Finance	17%	23%	11%	Operations	15%	18%	11%
Banking & Financial Services	7%	9%	5%	Production	10%	8%	5%
Distribution	7%	8%	4%	Property/Facilities Management	6%	6%	3%
Engineering	16%	19%	11%	Procurement	6%	11%	5%
Human Resources	9%	16%	9%	Research & Development	9%	14%	10%
IT	18%	22%	11%	Sales	20%	27%	15%
Legal	5%	10%	6%	Supply Chain	10%	12%	7%
Marketing & Digital	12%	19%	13%				

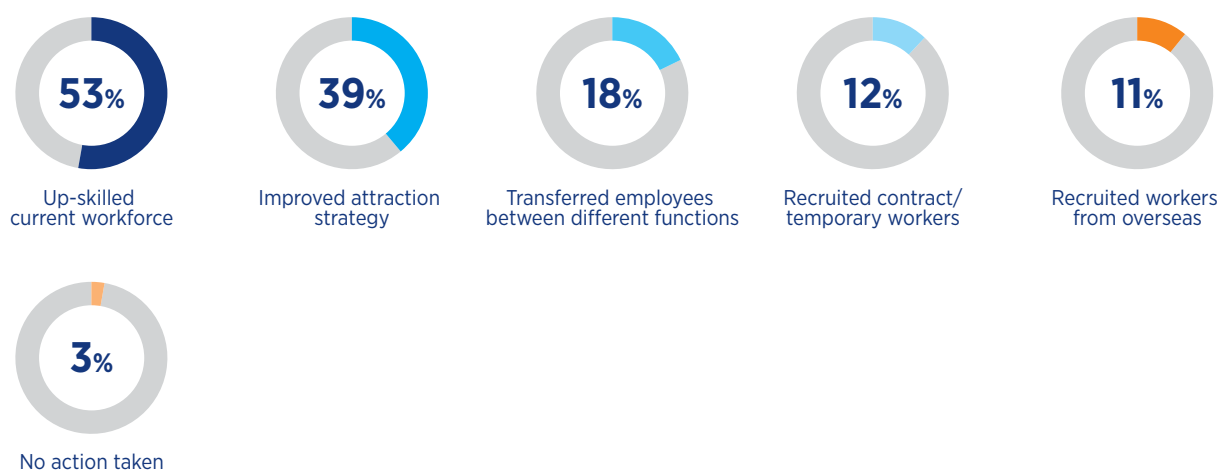
RECRUITMENT TRENDS

SKILLS SHORTAGES

27. Do skills shortages have the potential to hamper the effective operation of your business?



28. What action have you taken to address immediate skill shortages within your organisation?



29. In skill-short areas, would you consider employing or sponsoring a qualified overseas candidate?



ECONOMIC OUTLOOK

BUSINESS ACTIVITY

30. Over the next 12 months, how confident are you that you will be able to recruit candidates with the skills needed to meet your organisation's needs?



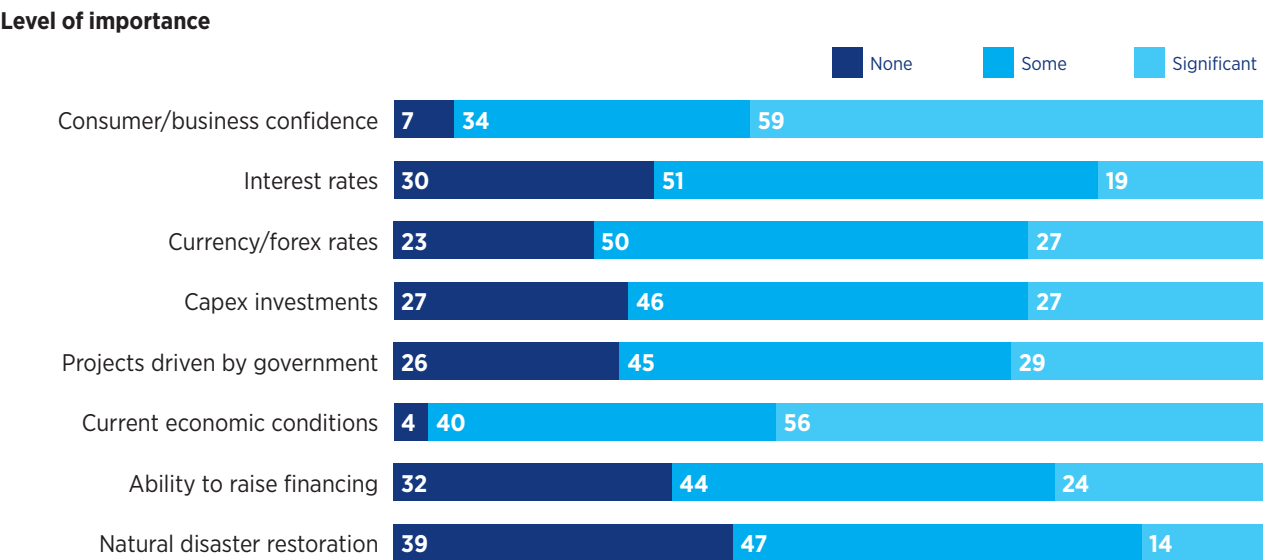
31. In the past 12 months has business activity...



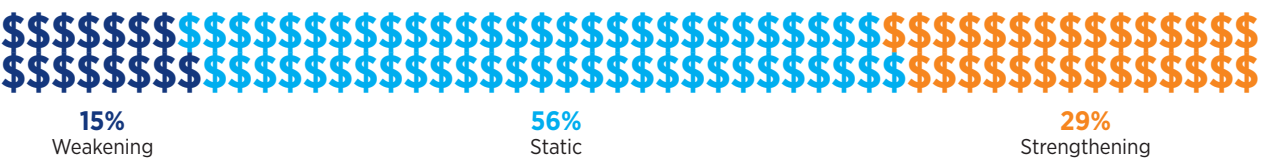
32. In the next 12 months, do you envisage business activity...



33. What level of impact do the following key factors have in driving your level of business?



34. Do you see the general outlook for the local economy in the next 6-12 months as*:



*This data was collected between September and November 2016.

CANDIDATE TRENDS

WHAT DO EMPLOYEES THINK?

35. How long have you been with your current employer? Across all countries:



36. Are you actively looking for a new job?



37. When do you anticipate you will next move employer?



38. Why are you looking for a new employer?*



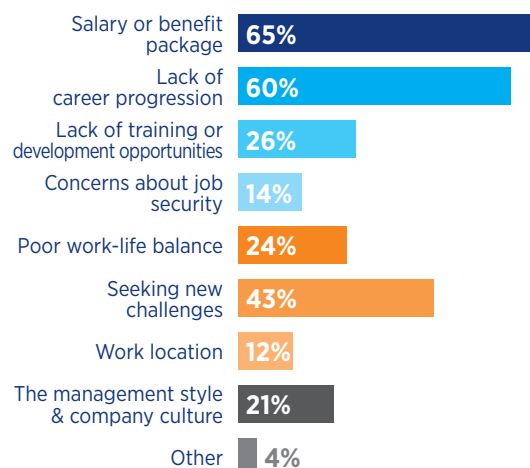
*More than one may be applicable.

CANDIDATE TRENDS

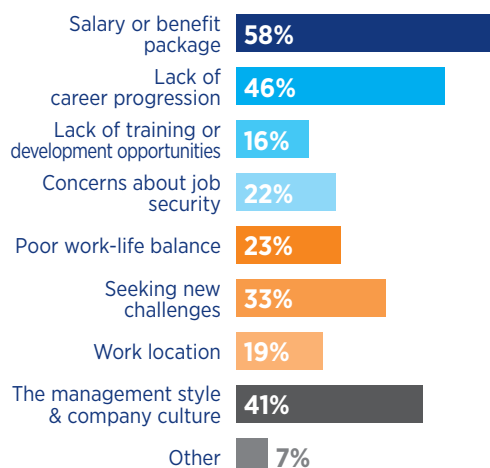
WHAT DO EMPLOYEES THINK?

Reasons for looking for a new employer by country*:

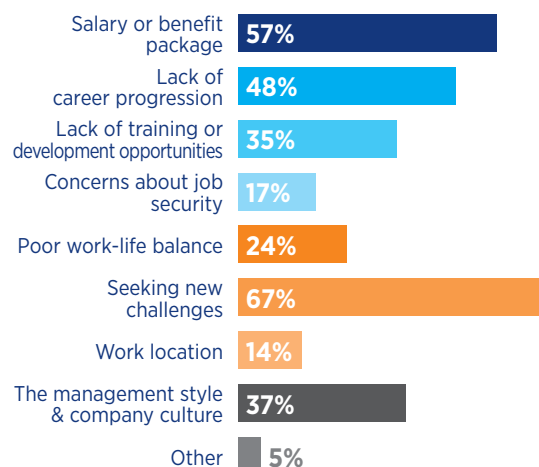
Mainland China



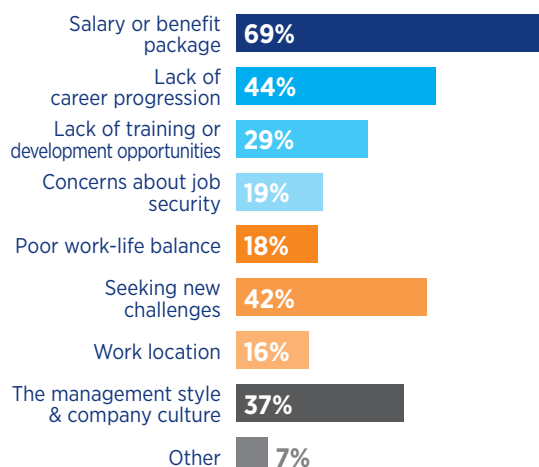
Hong Kong



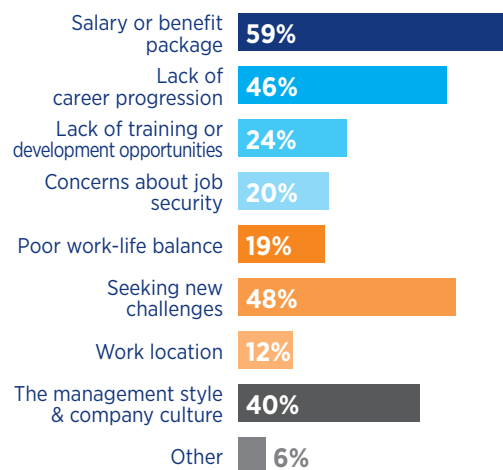
Japan



Malaysia



Singapore

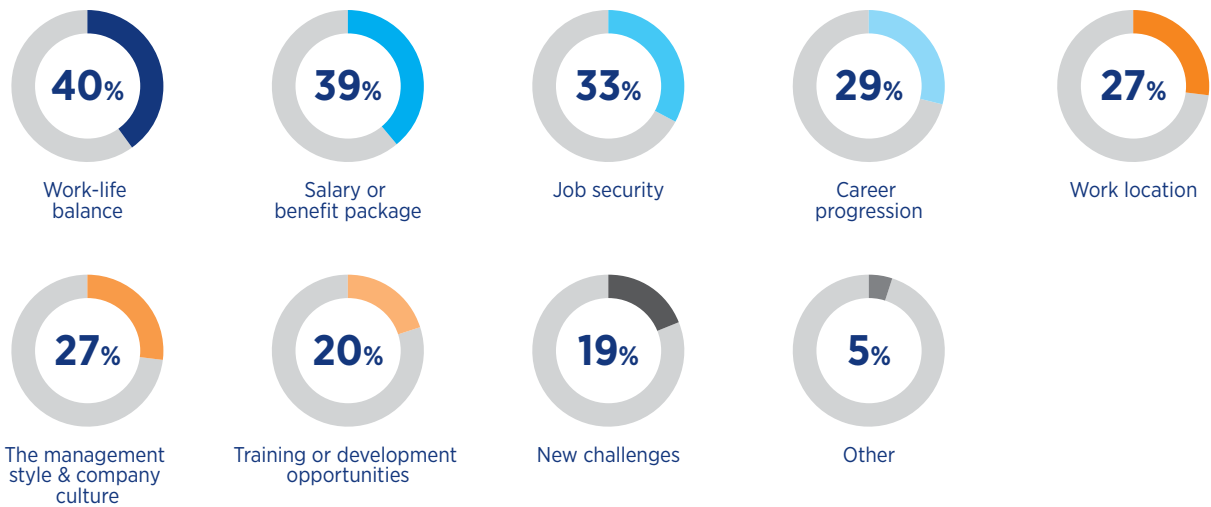


*More than one may be applicable.

CANDIDATE TRENDS

WHAT DO EMPLOYEES THINK?

39. If you aren't looking to move, what makes you want to stay with your current employer?*



*More than one may be applicable.

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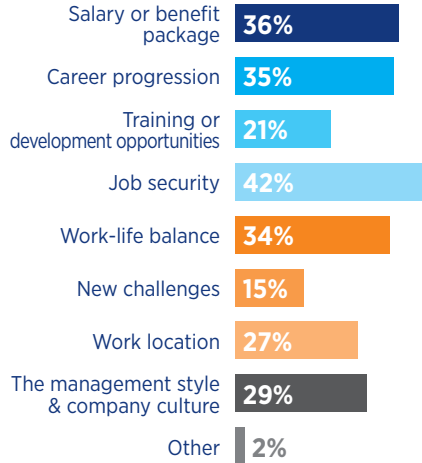
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CANDIDATE TRENDS

WHAT DO EMPLOYEES THINK?

Reasons for staying with current employer by country*:

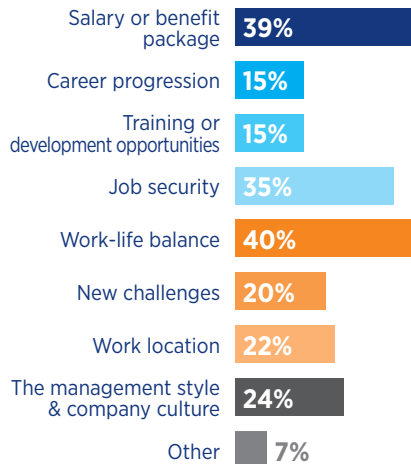
Mainland China



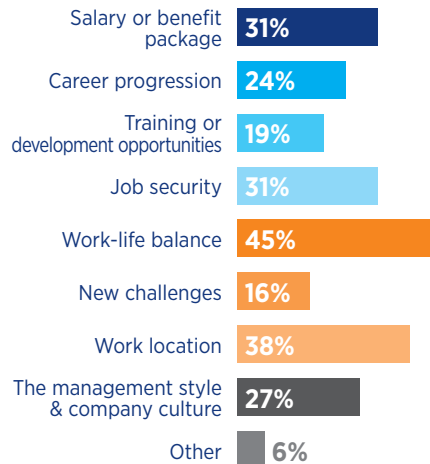
Hong Kong



Japan



Malaysia



Singapore



*More than one may be applicable.

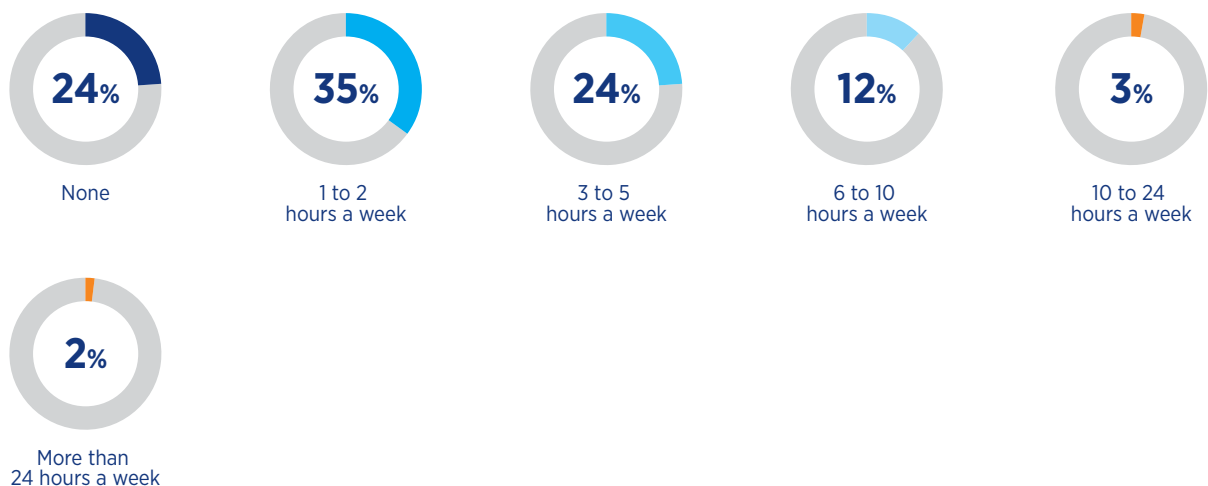
CANDIDATE TRENDS

WHAT DO EMPLOYEES THINK?

40. Are you willing to relocate out of your current country for work?



41. How many hours outside of your job do you spend enhancing your professional skills?



42. Do you believe your current skills will still be in demand by employers five years from now:



43. Do you think you are fairly evaluated for your performance by your current organisation?



44. Are you happy with your total compensation package provided by your employer (including salary, bonuses & benefits)?



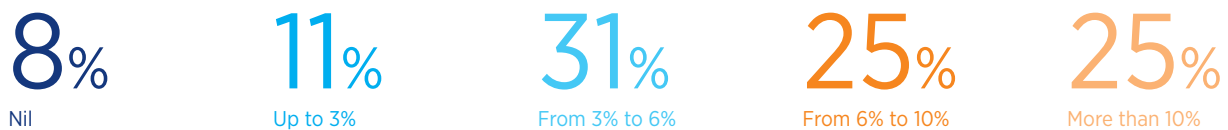
CANDIDATE TRENDS

WHAT DO EMPLOYEES THINK?

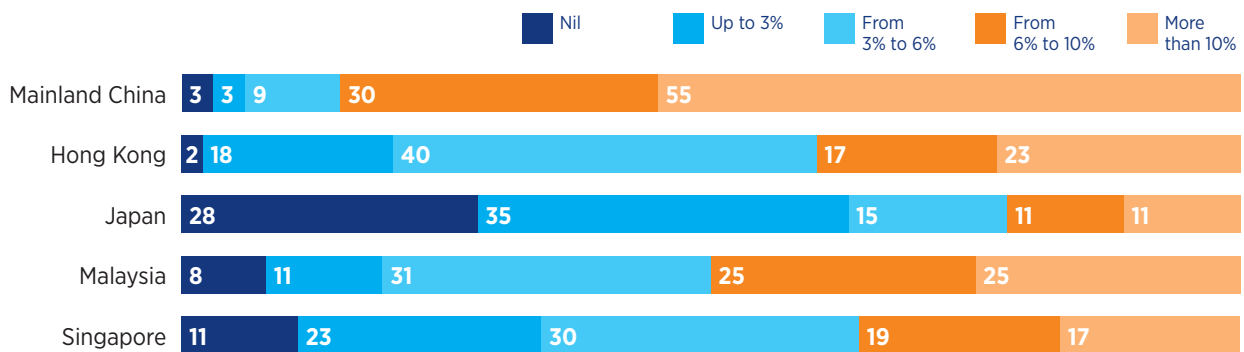
45. In the past year, have you asked for a pay rise?



46. In your next review, what percentage increase do you expect to receive?



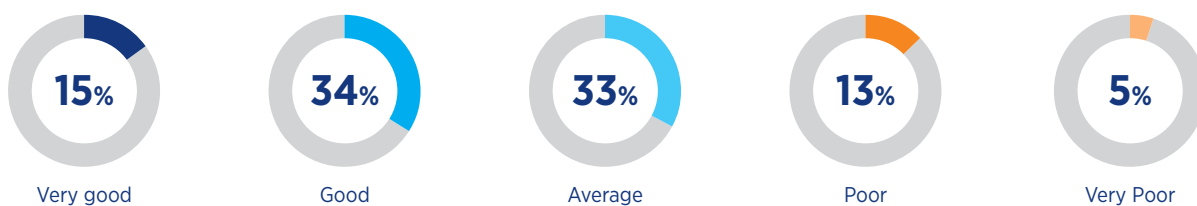
By country:



47. Is there scope for career progression within your organisation?



48. How would you rate your work-life balance?



SALARIES & SECTOR OVERVIEWS

NAVIGATE YOUR WORLD OF WORK

HOW TO USE THIS GUIDE

Using our salary tables

Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions. Refer to the notes section under the salary table to determine if other benefits are included.

HR Director/Head of HR (<8 yrs)

Malaysia

170 - 240

Salary range

• Please note all salaries are representative of the total package value

ACCOUNTANCY & FINANCE



MAINLAND CHINA

In 2018, there will be high demand for candidates to fill Finance Director and Chief Financial Officer roles. Local firms want senior finance recruits to create and implement new finance structures and leverage their past M&A experience to expand their market share in readiness for an IPO either in this or future years. Candidates with strong M&A and IPO experience can expect a competitive base salary and stock options in their remuneration packages.

There will be an increase in the number of commercial FP&A roles coming to market in 2018 and successful candidates can expect a considerable salary increase. Industrial Finance Director candidates with experience in setting up new plants shall expect to command higher salaries in the coming year.

We don't anticipate any of the operational roles within accounting or shared service centres to see much change in the level of salaries being offered to new recruits this year. This is largely due to the fact that many of the candidates in these fields have had a hard time differentiating themselves in a high supply market.

For candidates moving from western MNCs to Chinese domestic firms, they can expect high salary increases in the year ahead. Meanwhile, in the face of higher cost pressures and greater competition from local companies, we anticipate western MNCs will hit the pause button on senior level finance recruitment during the course of the year with the exception of replacement hiring.

In MNCs more generally, we expect minimal salary increases with the exception of candidates and current in high-demand areas.

HONG KONG

For the third year in a row, accounting and finance hiring is expected to be strong across all industries and sectors both within Hong Kong and for roles across Asia.

Many Hong Kong corporate and also investment banks are growing rapidly across the Asia-Pacific region so we anticipate an increase in business

management and FP&A roles. Fast expanding Mainland Chinese banks in Hong Kong are also recruiting new teams to focus on their business operations.

A stricter regulatory environment is driving demand for Hong Kong Monetary Authority (HKMA) regulatory reporting talent from Junior Officer level to Assistant Vice President in all types of banks. Chinese and local banks are likely to hire on a permanent basis and foreign banks on a contract basis throughout the year.

Product Control roles are likely to continue to decrease in 2018 as the majority of western banks are offshoring this function.

On the upside, Fund Accountants are in growing demand, especially from fund administration services companies.

In the non-banking financial industry, we expect an uplift in FP&As hiring by corporate employers to drive sales and better forecast company performance, but a decline in junior accounting recruitment due to the optimisation and proliferation of shared service centres.

Throughout 2017, a number of MNCs moved their headquarters out of Hong Kong but not all senior executives opted to relocate. As a result, we anticipate more senior replacement and relocation recruitment this year.

In the insurance sector, greater regulation will drive demand for regulatory reporting roles, particularly talent able to focus on IFRS 9 and IFRS 17 compliance. More mergers and acquisitions are likely too in the coming year that will see a need to fill roles in expense management.

JAPAN

The Japanese market continues to face candidate shortages of qualified, bilingual finance professionals. Accountants in demand are not only expected to be qualified and bilingual, but also hold extra qualifications such as a CPA, acquired specific experience and have a strong understanding of USGAAP, JGAAP and the Japanese tax system.

2018 will see more global firms move towards a leaner finance department structure. To accomplish this, companies expect employees to widen their scope of duties, but we will also see opportunities come to market for all rounders with the ability to cover both FP&A and financial control duties. We are also seeing an increasing need for finance professionals to be able to write and communicate in English with clients and colleagues in overseas offices. Bilingual finance professionals will remain in high demand throughout 2018 and beyond.

Exceptional FP&A candidates with good English language skills and strong business acumen are on the wish list of many companies for the year ahead. Despite the challenge of finding professionals that meet this criteria, most companies in Japan are still not open to hiring non-Japanese speaking candidates. This is largely due to the rigours of the visa process for hiring overseas candidates.

Meanwhile, Japanese salaries remain generally quite low, which means many high performing candidates prefer to join MNCs because of the premium salary packages they offer. This preference is exacerbating the shortage of qualified candidates.

Bilingual candidates that started their career with Big Four Audit Firms, and/or CPA qualified, with solid commercial experience gained working for MNCs are in line to secure a high salary role in 2018.

‘Candidates moving from western MNCs to Chinese domestic firms can expect high salary increases in Mainland China.’

ACCOUNTANCY & FINANCE

MALAYSIA

We expect the Accountancy and Finance recruitment market in Malaysia to strengthen further in 2018 after a solid 2017.

The finance shared services sectors seen huge growth in Malaysia during 2017 and will only expand further in 2018 offering a wider range of finance functions. Organisations using centres for operational or finance execution roles such as Accounts Payable, Accounts Receivable, and General Ledger are also looking to utilise centres for financial analysis and planning functions, budgeting and forecasting.

This is creating high demand for candidates to fill commercial finance roles.

There will be a number of openings for exceptional finance graduates in Malaysia's rapidly growing digital industry in 2018. Tech start-ups offer great learning opportunities to graduates, but also long-term career opportunities including eventual leadership roles further down the track. The tech companies also benefit by gaining access to motivated graduates at a time when they have limited spending power to compete with other companies for experienced hires.

In other recruitment trends, hiring managers continue to value soft skills and business acumen ahead of anything else for roles at all levels. Soft skills will only grow in importance in 2018. Companies are also looking to hire more commercially savvy mid-level and senior finance professionals to act as business partners to the organisation.

SINGAPORE

Generally, salaries for accountancy and finance professionals in Singapore are expected to remain fairly static in 2018, with a few niche roles, particularly in Banking, that will buck that trend. The improving Financial Services sector will see demand rise for mid-level candidates throughout 2018 as banks look to strengthen their finance teams. FP&A candidates, who can provide the business with both figures as well as commercial decision support input will be in demand. The trend towards automation of the back office will continue, resulting in a steady decline for such skills.

In Singapore's manufacturing sector, demand for finance candidates is slowly increasing. This saw a positive turnaround in 2017 for talent, but any hope that salaries will increase in 2018 will prove unfounded. Employers in manufacturing are focused on consolidating their financial situations before considering any increases to their wage costs. As always however, there are exceptions to the rule. Experienced Cost Accountants are able to secure higher salaries because they are able to add immediate value to the organisation through the introduction of savings.

Finance professionals from the marine, offshore and construction industries face ongoing uncertainty as finance teams within these sectors continue to shrink. If the outlook for these sectors does not improve throughout 2018, salaries may even start to decrease for those unable to secure a move into a different industry.

We saw much more activity at junior and associate levels in 2017 than at senior financial management and controlling levels. In fact, compared to previous years senior roles have been scarce as incumbents stayed in roles due to the economic uncertainty. There has also been a decrease in the number of new positions created. The latest data suggests this trend is starting to turn around and should improve in 2018.

'There will be a number of openings for exceptional finance graduates in Malaysia's rapidly growing digital industry in 2018.'



ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | SENIOR FINANCE

FINANCE DIRECTOR/CFO	SME	MID	MNC
Mainland China	700 - 1,000	1,200 - 2,500	1,000 - 3,000
Hong Kong	1,000 - 1,500	1,200 - 2,000	1,400 - 3,000
Japan	10 - 15	12 - 25	15 - 30
Malaysia	240 - 420	300 - 720	480 - 900
Singapore	190 - 260	260 - 320	320 - 620

FINANCIAL CONTROLLER	SME	MID	MNC
Mainland China	450 - 700	600 - 900	600 - 1,300
Hong Kong	660 - 840	720 - 1,020	840 - 1,350
Japan	10 - 15	10 - 17	12 - 20
Malaysia	180 - 240	180 - 300	240 - 360
Singapore	140 - 180	170 - 210	190 - 250

SENIOR FINANCE MANAGER	SME	MID	MNC
Mainland China	300 - 500	450 - 600	500 - 800
Hong Kong	540 - 580	580 - 780	750 - 910
Japan	10 - 12	10 - 14	12 - 15
Malaysia	130 - 180	180 - 216	168 - 240
Singapore	95 - 125	110 - 160	150 - 180

FINANCE MANAGER	SME	MID	MNC
Mainland China	200 - 400	250 - 500	350 - 550
Hong Kong	455 - 530	540 - 600	572 - 720
Japan	8 - 11	8 - 13	10 - 14
Malaysia	84 - 120	120 - 180	140 - 180
Singapore	75 - 100	90 - 120	110 - 140

ASSISTANT FINANCE MANAGER	SME	MID	MNC
Mainland China	100 - 250	180 - 340	250 - 400
Hong Kong	420 - 480	480 - 550	585 - 680
Japan	6 - 10	8 - 10	8 - 12
Malaysia	72 - 84	84 - 96	84 - 96
Singapore	60 - 75	65 - 90	80 - 100

SENIOR MANAGEMENT ACCOUNTANT	SME	MID	MNC
Mainland China	80 - 150	110 - 160	110 - 200
Hong Kong	265 - 300	300 - 360	330 - 410
Japan	6 - 8	7 - 10	8 - 12
Singapore	80 - 100	90 - 120	110 - 150

NOTES

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- Job titles in global organisations vary greatly from European/American/North American companies

- SME - Small to medium enterprise
- MID - Medium to large
- MNC - Multinational companies

ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | SENIOR FINANCE

MANAGEMENT ACCOUNTANT	SME	MID	MNC
Mainland China	100 - 150	120 - 200	130 - 250
Hong Kong	264 - 384	336 - 480	360 - 540
Japan	5 - 8	7 - 10	8 - 12
Malaysia	84 - 102	102 - 108	108 - 120
Singapore	55 - 75	70 - 90	90 - 110
SENIOR FINANCIAL ACCOUNTANT	SME	MID	MNC
Mainland China	130 - 180	150 - 190	160 - 250
Hong Kong	265 - 300	300 - 360	330 - 410
Japan	6 - 8	7 - 10	8 - 12
Singapore	80 - 100	90 - 120	110 - 150
FINANCIAL ACCOUNTANT	SME	MID	MNC
Mainland China	100 - 150	130 - 150	130 - 180
Hong Kong	240 - 340	250 - 360	345 - 455
Japan	5 - 7	5 - 8	6 - 8
Malaysia	84 - 102	102 - 108	108 - 120
Singapore	55 - 75	70 - 90	90 - 110
FP&A DIRECTOR	SME	MID	MNC
Mainland China	N/A	N/A	800 - 1,200
Hong Kong	840 - 1000	960 - 1200	1,080 - 1,500
Japan	10 - 15	10 - 18	12 - 25
Malaysia	180 - 240	216 - 264	360 - 420
Singapore	160 - 180	180 - 220	210 - 250
FP&A MANAGER	SME	MID	MNC
Mainland China	N/A	N/A	300 - 600
Hong Kong	480 - 650	600 - 800	600 - 950
Japan	8 - 12	10 - 15	10 - 18
Malaysia	130 - 180	120 - 192	132 - 192
Singapore	85 - 115	110 - 150	140 - 180
FINANCIAL ANALYST	SME	MID	MNC
Mainland China	120 - 150	150 - 180	180 - 250
Hong Kong	280 - 384	360 - 480	360 - 540
Japan	5 - 8	6 - 10	7 - 12
Malaysia	72 - 96	72 - 120	120 - 156
Singapore	60 - 85	75 - 95	90 - 110

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ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | SENIOR FINANCE

TAX DIRECTOR/HEAD	SME	MID	MNC
Mainland China	600 - 750	700 - 900	800 - 1,500
Hong Kong	780 - 960	840 - 1,000	1,080 - 1,600
Japan	N/A	12 - 16	15 - 20
Malaysia	144 - 180	180 - 240	300 - 540
Singapore	120 - 150	150 - 200	200 - 300

TAX MANAGER	SME	MID	MNC
Mainland China	250 - 450	300 - 500	450 - 900
Hong Kong	480 - 720	620 - 840	720 - 1,080
Japan	6 - 10	8 - 13	12-15
Malaysia	96 - 144	144 - 216	216 - 264
Singapore	85 - 115	110 - 140	150 - 180

TAX ACCOUNTANT	SME	MID	MNC
Mainland China	110 - 160	130 - 210	140 - 260
Japan	4 - 7	5 - 8	6 - 10
Malaysia	60 - 84	102 - 120	120 - 156
Singapore	50 - 70	60 - 80	70 - 100

HEAD OF TREASURY/ CORPORATE TREASURER	SME	MID	MNC
Mainland China	N/A	N/A	600 - 1,300
Hong Kong	840 - 1,080	960 - 1,200	1,200 - 2,000
Japan	N/A	12 - 16	12 - 18
Singapore	110 - 150	135 - 185	165 - 250

SENIOR TREASURY MANAGER	SME	MID	MNC
Mainland China	N/A	450 - 600	600 - 900
Hong Kong	N/A	N/A	780 - 1,000
Japan	N/A	12 - 15	15 - 18
Singapore	90 - 120	110 - 150	140 - 170

TREASURY MANAGER	SME	MID	MNC
Mainland China	300 - 400	400 - 500	500 - 700
Hong Kong	420 - 480	480 - 650	600 - 940
Japan	N/A	10 - 12	12 - 15
Singapore	75 - 95	85 - 115	110 - 150

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ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | SENIOR FINANCE

TREASURY SPECIALIST	SME	MID	MNC
Mainland China	100 - 150	130 - 150	150 - 250
Japan	N/A	6 - 9	8 - 10
Singapore	55 - 70	65 - 85	75 - 100

TREASURY ACCOUNTANT	SME	MID	MNC
Mainland China	100 - 150	130 - 150	150 - 250
Hong Kong	N/A	180 - 420	300 - 480
Japan	N/A	5 - 8	7 - 9
Singapore	60 - 80	70 - 90	95 - 125

PROJECT CONTROLLER	SME	MID	MNC
Mainland China	190 - 250	250 - 400	450 - 1,300
Japan	4 - 6	6 - 8	6 - 10
Singapore	145 - 165	155 - 185	175 - 200

PROJECT FINANCE MANAGER	SME	MID	MNC
Mainland China	N/A	220 - 400	350 - 600
Japan	7 - 10	8 - 12	8 - 15
Malaysia	120 - 156	156 - 180	180 - 216
Singapore	90 - 120	110 - 130	120 - 140

SHARED SERVICE CENTRE	Team Lead	Assistant Manager	Manager	Head of Shared Service Centre
Mainland China	250 - 400	400 - 600	600 - 800	800 - 1,500
Malaysia	90 - 120	102 - 168	180 - 300	240 - 480
Singapore	50 - 75	65 - 90	90 - 150	150 - 250

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ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | ACCOUNTING SUPPORT

GRADUATES	Assistant Accountant	Graduate Accountant
Mainland China	65 - 120	55 - 100
Japan	3 - 5	3 - 5
Malaysia	54 - 66	42 - 48
Singapore	45 - 65	35 - 45

SUPPORT	Accounts Receivable	Accounts Payable	Credit Control	Bookkeepers
Mainland China	40 - 65	40 - 65	40 - 55	40 - 70
Hong Kong	176 - 300	176 - 300	220 - 404	176 - 300
Japan	3 - 5	3 - 5	4 - 7	3 - 5
Malaysia	30 - 54	30 - 54	36 - 60	N/A
Singapore	40 - 60	40 - 60	40 - 60	30 - 45

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ACCOUNTANCY & FINANCE

BANKING INDUSTRY

FINANCIAL SERVICES	Finance Director/CFO	Financial Controller	Senior Finance Manager
Mainland China	1,200 - 2,000	900 - 1,200	600 - 1,000
Hong Kong	1,600 - 3,000	1,200 - 2,000	800 - 1,200
Japan	12 - 30	10 - 25	10 - 18
Malaysia	420 +	240 - 390	144 - 210
Singapore	300 - 500	220 - 300	180 - 220

	Finance Manager	Assistant Finance Manager	Tax Director/Head of Tax
Mainland China	500 - 750	300 - 500	1,200 - 1,600
Hong Kong	650 - 950	420 - 540	1,400 - 2,200
Japan	8 - 15	7 - 12	15 - 25
Malaysia	96 - 168	66 - 96	204 - 300
Singapore	120 - 180	80 - 120	250 - 500

	Tax Manager	Tax Accountant	Dept Head Product Control	Senior Product Controller
Mainland China	500 - 800	250 - 400	1,200 - 1,600	800 - 1,200
Hong Kong	650 - 1,000	400 - 780	1,500 - 2,500	900 - 1,300
Japan	10 - 18	6 - 12	18 - 20	12 - 16
Malaysia	132 - 200	60 - 120	252 - 360	156 - 240
Singapore	140 - 220	80 - 160	200 - 250	150 - 200

	Product Controller	Senior Treasury Manager	Treasury Manager	Treasury Accountant
Mainland China	650 - 900	700 - 1,000	350 - 650	150 - 350
Hong Kong	500 - 800	1,100 - 1,500	800 - 1,100	420 - 550
Japan	10 - 14	15 - 18	12 - 15	7 - 10
Malaysia	84 - 160	216 - 350	120 - 216	72 - 120
Singapore	80 - 140	180 - 300	140 - 180	70 - 120

	Accounts Receivable	Accounts Payable	Credit Control
Mainland China	60 - 120	60 - 120	200 - 500
Hong Kong	200 - 300	200 - 300	200 - 320
Japan	5 - 8	5 - 8	8 - 15
Malaysia	34 - 66	34 - 66	36 - 66
Singapore	50 - 75	50 - 75	50 - 90

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- Investment banking salaries are at the higher end of ranges stated; consumer banking at the lower

ACCOUNTANCY & FINANCE PROFESSIONAL PRACTICE

ADVISORY PRACTICES	Consultant	Senior Associate/ Assistant Manager
Hong Kong	240 - 300	320 - 560
Japan	6 - 8	8 - 11
Malaysia	36 - 48	60 - 84
Singapore	35 - 45	50 - 70

	Manager	Senior Manager	Director/Partner
Hong Kong	570 - 920	920 - 1,200	1,200 +
Japan	9 - 11	12 - 15	18 +
Malaysia	84 - 120	120 - 180	240 +
Singapore	75 - 100	100 - 150	180 +

TAX	Tax Consultant	Senior Tax Consultant
Hong Kong	240 - 400	320 - 600
Japan	5 - 8	7 - 10
Malaysia	36 - 48	60 - 84
Singapore	40 - 60	60 - 90

	Tax Manager	Senior Tax Manager	Tax Director
Hong Kong	570 - 920	920 - 1,200	1,200 +
Japan	10 - 14	12 - 16	18 +
Malaysia	84 - 120	120 - 180	240 +
Singapore	100 - 150	150 - 180	180 +

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AUDIT, RISK & COMPLIANCE



MAINLAND CHINA

Most traditional foreign banks had a difficult time in 2017 that was the closure of local branches with some also restricting their business lines to control profit and loss.

We predict 2018 will be a quiet year for hiring in the operation and market risk functions with mostly backfill roles becoming available. As a result, candidates are likely to judge a role on whether it offers career stability rather than a higher salary.

Some top tier international banks reallocated their first line of risk management team to their Mainland China centralised operation centres to achieve cost savings and greater operational efficiency in 2017. In 2018, we will see continued demand for risk and compliance professionals in the areas of anti-money laundering (AML), client due diligence (CDD) and know your customer (KYC).

Non-financial crime compliance has seen a high turnover of senior specialists operating in general and regulatory compliance due to significant industry mergers, acquisitions and the launch of new firms. The year ahead offers more of the same, but at junior to mid-level.

Finally, the rapid development of FinTech in Mainland China has seen the importance of anti-fraud elevate in many e-commerce firms. This specialty is candidate short so professionals with FinTech experience and solid risk skills should see a number of quality roles with high salaries offered to them in 2018.

HONG KONG

Market and credit risk management is set to repeat the static hiring levels of 2017. However, regional banks in Hong Kong will be leading a charge for Basel compliance and stress-testing talent in 2018. Candidates with the relevant technical skills can command a premium on salary.

Operational risk hiring in 2017 was generally confined to mid and senior level candidates and this will continue in 2018. In the insurance sector, insurance risk management is a priority but remains candidate short.

Compliance recruitment was hot in 2017 due to the stringent regulatory

environment governing the industry and 2018 will be more of the same with anti-money laundering (AML) and know your customer (KYC) candidates in highest demand. Compliance recruitment in insurance is focused on filling regulatory compliance, conduct compliance and distribution roles. We expect to see more cost control roles come to market in 2018.

In internal audit, we expect high demand for talent to fill positions across compliance, CIB and treasury audit. Most of the demand will come from Mainland Chinese banks expanding their operations in Hong Kong rather than international banks this year.

Insurance audit is looking fairly stable for the year ahead with much of the focus on enhancing controls and governance. Insurers have a strong need for in-house experience due to increasingly complex distribution models, diverse insurance products and growth in the APAC region.

JAPAN

Going into 2018, the compliance recruitment market remains strong in Tokyo with hiring focus on traditional second line of defence roles. The main hiring trend in late 2017 was the recruitment of trade surveillance professionals and control professionals to fill hybrid compliance roles. These roles were either more front office-oriented or intersecting with audit. Companies have now become a bit more flexible in their hiring expectations and will hire candidates with banking and financial services experience with the expectation of developing them on the job. We expect hiring activity to pick up in early 2018 due to regulatory pressures and movement between firms.

In the audit space, recruitment is picking up speed after a mostly quiet 2017. Over time we have seen an increase in roles that are a hybrid of compliance and audit. For now, we do not foresee any major movement within this space.

In the risk area, the market has also been relatively quiet as most firms filled headcount in 2016 in preparation for many of the regulatory requirements now in place. The product control area has also been relatively quiet this year as candidates stayed put within their respective roles.

MALAYSIA

Demand for audit professionals will grow in 2018, especially in IT audit. Commercial businesses and professional services are on the hunt for talent due to the increasing importance and development of new technologies being deployed across different industries.

Looking from a risk and compliance perspective, we expect more demand for talent in financial services than the commercial industry. Credit Risk Modellers, credit risk policy and quantitative market risk professionals are all in demand. Insurance firms are also clamouring for financial risk professionals with an actuarial background.

We have seen a dynamic recruitment market in compliance with employers looking for candidates with good advisory and business partnering skills, both in regulatory compliance and anti-money laundering (AML). Malaysia is at the stage of enhancing a compliance culture in all areas, thus creating new compliance functions within specific banking and insurance segments. These include sanctions and foreign exchange administration rules within transaction, wholesale banking and operations and sales compliance in insurance.

Internal audit professionals will see plenty of opportunities in 2018 due to new revenue generating initiatives already deployed by many banks to help them remain competitive. We confidently predict many audit candidates on the move in 2018 can expect at least one job offer at any given time.

‘Regional banks in Hong Kong will be leading a charge for Basel compliance and stress-testing talent in 2018.’

SINGAPORE

Most banks and financial services firms saw lower staff turnover in 2017 compared to the last two to three years. Internal was the exception with some employees moving into other teams as part of retention strategies. The audit, risk and compliance candidate market should remain stable in 2018. Newly created roles were few and far between in 2017 outside niche areas and this will continue over the year ahead.

Audit, risk and compliance Assistant Vice President and Vice President roles should

increase slightly in 2018. Areas of growth include technology/data analytics and regulatory-driven audit areas such as Basel, regulatory reforms, cryptocurrencies and cyber-security.

Operating in today's ever changing world, the methods and strategies of banks first, second and third lines of defence functions continue to adapt to remain agile.

Throughout 2017, we observed a number of banks offering average increments of between 15 and 20 per cent to attract new candidates. This may occur more frequently in 2018, but with higher salaries offered to candidates in niche areas.

Interestingly, we saw a higher rate of successful counter-offers used in 2017. Banks and financial services firms are focusing more attention on employee retention, but the use of counter offers should serve as a warning for firms looking to attract highly-sought after talent from competitors and points to a need to be prepared to offer greater salary increases to secure top candidates.

AUDIT

BANKING	Auditor	Senior Auditor (AVP)	Audit Manager (VP)	Senior Audit Manager (SVP)	Head of Audit/ Audit Director
Mainland China	250 - 400	350 - 600	600 - 800	800 - 1,000	1,000 - 1,600
Hong Kong	350 - 550	450 - 750	650 - 1,100	900 - 1,300	1,700 - 2,500
Japan	6 - 12	8 - 14	10 - 16	12 - 18	12 - 25
Malaysia	48 - 60	60 - 96	96 - 180	180 - 240	240 - 480
Singapore	50 - 95	95 - 135	135 - 200	200 - 250	250 - 400

INSURANCE	Auditor/ Senior Auditor	Assistant Audit Manager	Audit Manager	Senior Manager	Head of Audit/ Audit Director
Mainland China	120 - 200	150 - 250	250 - 450	500 - 800	650 - 1,000
Hong Kong	300 - 360	360 - 540	580 - 780	780 - 1,000	1,200 - 2,000
Japan	5 - 8	7 - 10	10 - 14	12 - 15	15 - 19
Malaysia	42 - 60	60 - 84	84 - 144	144 - 240	240 - 480
Singapore	35 - 70	70 - 100	100 - 150	150 - 200	200 - 350

COMMERCE & INDUSTRY	Auditor/ Senior Auditor	Assistant Audit Manager	Audit Manager	Senior Manager	Head of Audit/ Audit Director
Mainland China	120 - 200	180 - 300	300 - 500	500 - 700	700 - 1,000
Hong Kong	240 - 300	320 - 470	500 - 720	750 - 1,100	1,200 +
Japan	5 - 7	8 - 10	9 - 13	13 - 15	15 +
Malaysia	36 - 72	72 - 102	108 - 144	144 - 220	220 +
Singapore	35 - 70	70 - 100	100 - 120	120 - 150	150 +

PROFESSIONAL SERVICES	Associate/ Senior Associate	Assistant Manager	Manager	Senior Manager	Director/ Partner
Mainland China	240 - 300	320 - 470	500 - 720	750 - 1,100	1,200 +
Hong Kong	240 - 300	320 - 470	500 - 720	750 - 1,100	1,200 +
Japan	5 - 7	8 - 10	9 - 13	13 - 15	15 +
Malaysia	36 - 60	66 - 84	84 - 120	120 - 180	240 +
Singapore	35 - 65	65 - 75	75 - 100	100 - 180	180 +

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AUDIT, RISK & COMPLIANCE

RISK | BANKING

CREDIT RISK	Analyst	Associate	Assistant Vice President	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 960	960 +
Hong Kong	180 - 300	300 - 600	600 - 900	900 - 1,200	1,200 +
Japan	7 - 9	9 - 11	11 - 15	15 - 20	20 +
Malaysia	48 - 60	72 - 90	96 - 120	132 - 180	240 - 300
Singapore	60 - 90	90 - 100	100 - 135	135 - 220	220 +

MARKET RISK	Analyst	Associate	Assistant Vice President	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 960	960 +
Hong Kong	180 - 300	320 - 480	480 - 660	660 - 960	1,080 +
Japan	7 - 9	9 - 12	13 - 15	15 - 20	20 +
Malaysia	48 - 72	72 - 116	120 - 156	180 - 240	300 - 360
Singapore	60 - 90	90 - 110	110 - 150	150 - 230	230 +

OPERATIONAL RISK	Analyst	Associate	Assistant Vice President	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 1,080	1,080 +
Hong Kong	260 - 380	380 - 540	540 - 900	900 - 1,200	1,200 +
Japan	6.5 - 8	8 - 10	11 - 14	15 - 20	20 +
Malaysia	60 - 84	84 - 120	108 - 180	192 - 240	276 - 420
Singapore	60 - 90	90 - 100	100 - 135	135 - 220	220 +

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AUDIT, RISK & COMPLIANCE

RISK | COMMERCE & INDUSTRY

	Executive/ Senior Executive	Assistant Manager/ Manager	Senior Manager	Director
Mainland China	120 - 250	250 - 400	300 - 600	600 - 1,000
Hong Kong	150 - 300	300 - 450	450 - 750	750 +
Japan	6 - 10	7 - 16	10 - 20	15 +
Malaysia	36 - 78	78 - 168	168 - 210	240 +
Singapore	35 - 70	70 - 130	130 - 180	180 +

RISK | INSURANCE

	Executive/ Senior Executive	Assistant Manager	Manager	Senior Manager	Director
Mainland China	180 - 250	200 - 360	300 - 500	400 - 700	700 +
Hong Kong	300 - 360	380 - 520	540 - 660	720 - 900	960 - 1,300
Japan	5 - 7	7 - 9	9 - 12	12 - 17	18 +
Malaysia	48 - 72	72 - 96	96 - 144	144 - 204	216 +
Singapore	35 - 60	60 - 80	80 - 120	120 - 200	200 +

RISK | PROFESSIONAL SERVICES

ENTERPRISE RISK	Associate/ Senior Associate	Assistant Manager	Manager	Senior Manager	Director/ Partner
Mainland China	120 - 250	200 - 400	400 - 700	700 - 900	800
Hong Kong	150 - 300	300 - 450	450 - 750	600 - 850	850 +
Japan	5 - 8	7 - 12	9 - 16	10 - 20	17 +
Malaysia	48 - 72	72 - 96	96 - 144	144 - 204	216 +
Singapore	35 - 65	65 - 75	75 - 100	100 - 180	180 +

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AUDIT, RISK & COMPLIANCE

COMPLIANCE | BANKING

	Analyst	Associate	Assistant Vice President	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 1,200	1,200 +
Hong Kong	260 - 420	420 - 650	650 - 900	900 - 1010	1,010 +
Japan	7 - 9	9 - 13	13 - 15	15 - 20	20 +
Malaysia	60 - 78	78 - 132	132 - 216	216 - 264	264 +
Singapore	50 - 75	75 - 90	90 - 130	130 - 220	220 +

COMPLIANCE | INSURANCE

	Officer/ Senior Officer	Assistant Manager	Manager	Senior Manager	Director
Hong Kong	300 - 360	420 - 540	600 - 780	780 - 900	980 - 1,600
Japan	5 - 8	6 - 10	8 - 12	13 - 18	15 - 18
Malaysia	51 - 72	72 - 108	108 - 180	180 - 222	222 - 492
Singapore	35 - 65	65 - 90	90 - 150	150 - 200	200 - 350

COMPLIANCE | COMMERCE & INDUSTRY

	Officer/ Senior Officer	Assistant Manager	Manager	Senior Manager	Director
Mainland China	120 - 240	180 - 350	300 - 500	400 - 700	700 +
Hong Kong	150 - 300	300 - 450	450 - 750	600 - 850	850 +
Japan	5 - 8	7 - 12	9 - 16	10 - 20	17 +
Malaysia	60 - 72	72 - 102	102 - 180	180 - 264	264 +
Singapore	35 - 60	60 - 80	80 - 120	120 - 180	180 +

COMPLIANCE | PROFESSIONAL SERVICES

	Associate/ Senior Associate	Assistant Manager	Manager	Senior Manager	Director/ Partner
Mainland China	120 - 250	180 - 400	300 - 700	600 - 900	800 +
Hong Kong	150 - 300	300 - 450	450 - 750	600 - 850	850 +
Japan	5 - 8	7 - 12	9 - 16	10 - 20	17 +
Malaysia	60 - 72	72 - 96	96 - 168	168 - 222	222 +
Singapore	35 - 65	65 - 75	75 - 100	100 - 180	180 +

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BANKING & FINANCIAL SERVICES



MAINLAND CHINA

Recruitment in Mainland China's commercial banking sector was more active in 2017 and is likely to grow further in 2018. Asian banks involved with the ongoing, massive "One Belt, One Road" infrastructure project were and will be active.

We are seeing an emerging trend of foreign banks restructuring their Mainland China CIB teams according to different industries such as in infrastructure, property, commodity and so on. This move is designed to increase their wallet share and decrease non-performing loans. The restructures are driving demand for Project Managers and Export Finance Managers as well as Credit Risk Managers.

The financial technology sector continues to boom and we expect increased movement of FinTech commercial banking/retail banking talent in 2018 across fund management, institutional sales, product management, wealth management sales, supply chain finance, and risk management.

Meanwhile, an increasingly active overseas debt capital market has some international rating firms hiring state owned/private enterprise client coverage bankers and Credit Analysts from foreign banks that is creating a shortage of this talent domestically.

HONG KONG

Commercial and corporate banking hiring was stable in 2017 in line with the slowly recovering economy. Most employers want to meet as many candidates as possible and conduct their own reference checks. In the coming year, several banks are expected to establish new teams to cover the Pearl River Delta region creating solid demand for candidates with relevant geographical experience.

We also expect strong FinTech activity in corporate banking that will create high demand for candidates with cash management experience. Although trade finance and loans remains a large portion of the bank's operations, demand for cash solutions talent will continue to increase.

In the private banking sector, greater client acquisition for European financial

institutions, including Swiss institutions, is generating strong hiring demand for quality Relationship Managers. Compliance, risk and control recruitment will also be healthy in 2018. Likewise, demand will be high for talent to fill know your customer (KYC) and client onboarding roles with many of them to be offered short-term contracts.

The shift from front office roles to middle office roles will continue at the same pace, but candidates for both new and replacement roles will face greater scrutiny during recruitment selection processes in 2018. We advise candidates to manage their salary expectations carefully and know their true push/pull factors when considering a switch of jobs in 2018.

JAPAN

Japan's banking sector should see strong growth in 2018 and we expect many firms to be hiring for new and replacement roles to help them position for the future. We have heard from a number of organisations about plans to boost their teams. The first few months of 2018 should be a particularly active time for recruitment.

On the buy and sell side, we are seeing a marked increase in demand for experienced talent to help firms bolster their teams within the Japanese market. Foreign and Japanese firms are going head to head in a battle for the best talent.

The compliance space is generating good levels of job opportunities too with most recruitment focused on the regulatory and surveillance disciplines. Experienced talent is in particularly short supply for surveillance roles, so much so that employers are prepared to be flexible in terms of candidate experience.

Due to a candidate short market, employers will be competitive in their pursuit of talent with candidates likely to receive multiple offers. More firms are also becoming aggressive about salary increases. We expect salary inflation to follow with no relief in sight to the candidate shortage.

'Employers will be competitive in their pursuit of talent with candidates likely to receive multiple offers in Japan.'

BANKING & FINANCIAL SERVICES

MALAYSIA

After a solid year for transaction banking, export and import activity is tipped to grow further in 2018 off the back of improving levels of consumer confidence and a stabilising ringgit. As a result, we expect many banks to boost their front office teams.

On the private banking side, Premier Relationship Managers will continue to be in demand in 2018 as banks again look to aggressively grow their wealth management segment. Wealth and financial advisory firms are also looking at hiring Premier/Private Consultants who have an extensive network of clients. With so much demand for candidates in what is a relatively small talent pool, we expect salaries to increase steadily over the year ahead.

We should also see Malaysian banks continue to balance their corporate and commercial banking segments in 2018. Recruitment will focus on experienced Relationship Managers and credit professionals across conventional and Islamic banking equally.

In addition, we expect to see asset management firms scramble to hire quality equity research candidates in the coming year due to the fact many financial institutions are heavily promoting equities to their investment clients.

Finance Managers and Change Managers are also in demand as there are multiple projects and migrations taking place across financial services.

SINGAPORE

Singapore's financial services sector experienced a challenging 2017 with many firms reducing headcount, or exiting the market completely.

This had a negative impact on salaries and we saw candidates move jobs for parity, or even less money. Towards the end of 2017, there was however increased demand for middle and back office candidates within the CIB sector.

In 2018, asset management firms will increase headcount in their front office while corporate banks will strengthen their relationship management teams.

As always in banking, regulatory focused positions will continue to be in demand in 2018. Anti-money laundering (AML) and know your customer (KYC) candidates will be highly sought after. As a consequence, candidates will be able to command increases in base salaries of 10 to 15 per cent when switching jobs. Internal audit and compliance is another area that should see salary increases due to the relatively small talent pool that exists in Singapore.

We also expect many banks to bring in new talent on a contract basis while they wait to see if the market upturn shows sustained improvement. This is likely to be the case for transactional roles in particular, those in the middle and back office as using contingent staffing arrangements provides banks with a flexible workforce and keeps salaries stable.

'Asset management firms will increase headcount in their front office while corporate banks will strengthen their relationship management teams in Singapore.'



BANKING & FINANCIAL SERVICES

FRONT OFFICE

CORPORATE FINANCE, M&A, ECM/DCM	Analyst	Associate	Vice President	Director	Managing Director
Mainland China	300 - 500	500 - 750	750 - 1,200	1,200 - 2,000	1,800 +
Hong Kong	480 - 720	600 - 1,000	1,000 - 1,600	1,600 - 2,000	2,000 +
Japan	7.5 - 8.5	8.5 - 13	14 - 20	20 - 35	35 +
Malaysia	39 - 64	66 - 108	108 - 168	168 - 216	216 - 300
Singapore	70 - 90	90 - 130	130 - 220	220 - 350	350 +

ASSET MANAGEMENT	Sales	Senior Sales	Head of Sales	Junior Trader	Trader
Mainland China	240 - 360	360 - 700	700 - 1,000	400 - 600	600 - 800
Hong Kong	600 - 900	900 - 1,500	1,500 +	360 - 600	600 +
Japan	6 - 10	10 - 15	15 - 20	7.5 - 11	11.5 - 16
Malaysia	60 - 96	96 - 144	144 - 276	48 - 84	84 +
Singapore	40 - 60	60 - 100	100 - 130	60 - 80	80 +

	Research Analyst	Snr Research Analyst	Head of Research	Assistant Fund Manager	Fund Manager	Chief Fund Manager
Mainland China	240 - 360	360 - 600	600 - 900	400 - 700	600 - 1,000	1,000 +
Hong Kong	300 - 600	600 - 1,400	1,400 +	660 - 1,000	1,000 - 1,400	1,400 +
Japan	7 - 11	10 - 16	15 - 25	8 - 12	10 - 18	18 - 25
Malaysia	60 - 84	77 - 111	144 - 504	144 - 180	150 - 240	240 - 420
Singapore	60 - 80	80 - 130	130	130 - 150	150 - 175	175 - 250

PRIVATE EQUITY	Analyst	Associate	Vice President	Director	Managing Director
Mainland China	250 - 360	360 - 650	650 - 1,500	1,500 - 2,500	2,000 +
Hong Kong	420 - 600	600 - 1,000	1,000 - 1,400	1,400 - 1,800	1,800 +
Japan	8 - 13	10 - 15	15 - 25	20 - 30	30 +
Malaysia	91 - 113	113 - 170	144 - 216	204 - 270	270 +
Singapore	70 - 100	100 - 150	150 - 180	180 - 250	250 +

HEDGE FUND - INVESTMENT	Analyst	Associate	VP	Assistant Fund Manager	Fund Manager
Mainland China	250 - 360	360 - 650	600 - 800	650 - 900	1,000 +
Hong Kong	500 - 700	700 - 1,000	1,000 - 1,350	1,200 - 1,500	1,500 - 3,000
Japan	8 - 13	13 - 16	16 - 26	10 - 15	20 +
Malaysia	40 - 54	54 - 108	108 - 156	156 - 228	228 - 264
Singapore	80 - 110	110 - 140	140 - 180	180 - 250	250 +

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BANKING & FINANCIAL SERVICES

FRONT OFFICE

HEDGE FUND - EXECUTION	Risk Analyst	Risk Manager	Quantitative Analyst	Snr Quantitative Analyst	Trader	Senior Trader
Mainland China	500 - 800	800 - 1,200	1,000 +	500 - 1,000	500 - 800	600 - 1,000
Hong Kong	400 - 700	720 +	1,000 +	1,500 +	400 - 800	800 +
Japan	10 - 12	12 - 15	12 - 15	15 - 25	15 - 25	20 - 30
Malaysia	40 - 72	72 - 114	114 - 168	168 - 216	216 - 288	288 +
Singapore	80 - 100	100 - 150	150 - 200	130 - 150	150 - 220	220 +

GLOBAL MARKETS	Junior Trader	Trader	Senior Trader	Desk Head	Quantitative Analyst	Quantitative VP
Mainland China	250 - 400	400 - 800	800 - 1,500	1,500 +	300 - 500	500 - 800
Hong Kong	300 - 540	600 - 1,200	1,200 - 2,500	2,500 +	600 +	850 +
Japan	8 - 11.5	12 - 20	20 - 30	30 - 40	8 - 12	12 - 20
Malaysia	72 - 91	90 - 150	150 - 276	276 +	120 - 180	180 - 240
Singapore	55 - 70	80 - 180	175 - 250	250 +	130 - 150	150 - 220

	Quantitative Director	Quantitative MD	Associate Structuring	VP Structuring	Director Structuring	MD Structuring
Mainland China	800 - 1500	1,500 +	300 - 500	500 - 800	800 - 1500	1,500 +
Hong Kong	1,200 +	N/A	500 - 800	850 - 1000	1,400 - 1,600	1,800 +
Japan	20 - 30	30 +	10 - 14.5	15 - 22	22 - 30	30 +
Malaysia	240 - 384	420 +	84 - 138	138 - 192	192 - 340	340 +
Singapore	220 - 300	300 +	90 - 130	130 - 220	220 - 350	350 +

FINANCIAL MARKETS SALES, INSTITUTIONAL, CORPORATE, RESEARCH, HEDGE FUNDS	Associate	Vice President	Director	Managing Director
Mainland China	300 - 500	500 - 1,200	1,200 - 2,000	2,000 +
Hong Kong	660 - 1,000	1,000 - 1,600	1,600 - 2,000	2,000 +
Japan	10 - 14	15 - 22	22 - 30	30 +
Malaysia	112 - 144	144 - 228	228 - 336	336 +
Singapore	90 - 130	140 - 220	220 - 300	300 +

RESEARCH/STRATEGY (FICC & EQUITY)	Analyst	Associate	Vice President	Director	Managing Director
Mainland China	250 - 360	360 - 600	600 - 800	800 - 1,200	1,200 +
Hong Kong	360 - 600	600 - 840	840 - 1,500	1,500 - 2,100	2,100 +
Japan	8 - 10	10 - 15	15 - 22	22 - 35	35 +
Malaysia	48 - 72	72 - 144	144 - 180	180 - 300	300 +
Singapore	70 - 90	100 - 150	150 - 200	200 - 300	300 +

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BANKING & FINANCIAL SERVICES

FRONT OFFICE

CORPORATE BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
Mainland China	150 - 250	250 - 480	480 - 800	600 - 900	900 - 1,500
Hong Kong	230 - 450	310 - 780	700 - 950	950 - 1,350	1,350 +
Japan	6 - 9	10 - 14	15 - 18	18 - 22	22 +
Malaysia	60 - 100	100 - 162	162 - 216	192 - 324	324 +
Singapore	60 - 80	80 - 130	130 - 220	220 - 250	250 +

COMMERCIAL BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
Mainland China	120 - 200	200 - 420	420 - 600	600 - 800	800 - 1,200
Hong Kong	220 - 320	300 - 650	540 - 840	720 - 1,000	1,000 +
Japan	5 - 7	8 - 12	13 - 15	15 - 20	20 +
Malaysia	48 - 70	70 - 108	108 - 144	144 - 190	190 - 240
Singapore	50 - 70	70 - 120	120 - 150	150 - 200	200 +

SME BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
Mainland China	80 - 150	150 - 240	240 - 360	360 - 600	600 - 1,000
Hong Kong	200 - 290	280 - 600	480 - 660	720 - 900	900 +
Japan	5 - 7	8 - 11	12 - 15	14 - 18	19 +
Malaysia	46 - 66	66 - 108	108 - 140	140 - 180	180 +
Singapore	50 - 70	70 - 120	120 - 150	150 - 200	200 +

FINANCIAL INSTITUTIONS BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
Mainland China	120 - 240	240 - 480	480 - 720	720 - 1,200	1,200 +
Hong Kong	250 - 400	400 - 600	600 - 960	960 - 1,350	1,350 +
Japan	6 - 9	10 - 14	15 - 18	18 - 22	22 +
Malaysia	64 - 100	100 - 156	156 - 220	220 - 280	280 +
Singapore	60 - 80	80 - 130	130 - 200	200 - 250	250 +

TRANSACTION BANKING (CASH MANAGEMENT, TRADE FINANCE, PROJECT & EXPORT FINANCE)	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
Mainland China	120 - 240	240 - 420	420 - 600	600 - 1,200	1,200 +
Hong Kong	280 - 440	420 - 650	600 - 1,300	900 - 1,500	1,500 +
Japan	6 - 9	10 - 14	15 - 18	18 - 22	22 +
Malaysia	38 - 60	60 - 120	120 - 180	180 - 216	216 +
Singapore	60 - 80	80 - 130	130 - 200	200 - 250	250 +

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BANKING & FINANCIAL SERVICES

FRONT OFFICE

FINANCIAL PLANNING & WEALTH MANAGEMENT	Wealth Manager	Senior Wealth Manager	Premier Banking Relationship Manager	Private Banking Client Services Officer
Mainland China	280 - 400	450 - 650	200 - 350	260 - 360
Hong Kong	300 - 480	480 - 720	360 - 600	300 - 450
Japan	7 - 11	10 - 12	8 - 12	7 - 9
Malaysia	57 - 90	90 - 144	60 - 96	72 - 96
Singapore	34 - 42	42 - 58	80 - 85	42 - 58

	Private Banking Relationship Manager	Senior Private Banking Relationship Manager	Sales Manager	Sales Director
Mainland China	420 - 600	600 - 1,200	500 - 800	800 +
Hong Kong	500 - 1,000	1,200 - 3,000	600 - 1,200	1,200 +
Japan	8 - 12	12 - 15	15 - 18	18 +
Malaysia	96 - 144	144 - 186	186 - 236	236 - 352
Singapore	60 - 150	150 - 250	70 - 100	120 - 180

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BANKING & FINANCIAL SERVICES

MIDDLE OFFICE

TRADE SUPPORT	Analyst	Associate	AVP	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 840	840 +
Hong Kong	300 - 400	400 - 600	600 - 800	800 - 1,000	1,000 +
Japan	6 - 8	8 - 10	10 - 14	15 - 20	20 +
Malaysia	54 - 72	72 - 120	120 - 156	156 - 216	216 +
Singapore	50 - 70	70 - 90	90 - 130	130 - 200	200 +

COLLATERAL MANAGEMENT/ CLIENT VALUATIONS	Analyst	Associate	AVP	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 840	840 +
Hong Kong	150 - 300	300 - 500	500 - 700	700 - 900	900 +
Japan	6 - 8	8 - 10	10 - 14	15 - 20	20 +
Malaysia	60 - 72	72 - 120	120 - 156	156 - 216	216 +
Singapore	50 - 70	70 - 90	90 - 130	130 - 200	200 +

CHANGE MANAGEMENT/ PROJECT MANAGEMENT	Business Analyst	Project Manager	Head of Project Management
Mainland China	130 - 360	360 - 720	720 +
Hong Kong	350 - 500	500 - 1,000	1,000 +
Japan	8 - 12	13 - 18	20 +
Malaysia	72 - 144	144 - 264	264 +
Singapore	60 - 130	130 - 220	220 +

ASSET MANAGEMENT	Product Manager	Senior Product Manager	Client Service/ Reporting Specialist	Client Service/ Reporting Manager	Head of Client Service/ Reporting
Mainland China	N/A	N/A	N/A	480 - 840	840 +
Hong Kong	600 - 780	780 - 960	480 - 720	720 - 960	960 +
Japan	7 - 11	10 - 18	8 - 10	10 - 12	12 - 15
Malaysia	78 - 138	138 - 240	108 - 156	156 - 216	216 +
Singapore	80 - 130	130 - 200	80 - 130	130 - 180	180 - 220

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BANKING & FINANCIAL SERVICES

MIDDLE OFFICE

PERFORMANCE MEASUREMENT/ INVESTMENT RISK	Associate/AVP	Vice President	Head
Mainland China	240 - 600	600 - 960	960 +
Japan	8 - 12	10 - 16	15 - 22
Malaysia	120 - 180	180 - 300	300 +
Singapore	100 - 150	150 - 200	200 - 250

TRANSACTION BANKING CLIENT SERVICE	Officer	Associate	AVP	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 500	500 - 660	660 +
Hong Kong	180 - 300	300 - 420	420 - 540	540 - 660	660 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 18	18 +
Malaysia	48 - 78	80 - 120	120 - 150	150 - 216	216 - 340
Singapore	50 - 60	60 - 90	90 - 130	130 - 180	180 +

TRANSACTION BANKING IMPLEMENTATION	Officer	Associate	AVP	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 720	720 +
Hong Kong	240 - 300	300 - 420	420 - 600	600 - 800	800 - 1050
Japan	6 - 7.5	8 - 10	11 - 13	14 - 18	18 +
Malaysia	48 - 78	78 - 132	130 - 150	150 - 220	220 +
Singapore	50 - 70	80 - 130	130 - 150	150 - 200	200 - 300

INVESTMENT CONSULTANT	Analyst	Associate	Manager
Mainland China	240 - 380	360 - 500	500 +
Hong Kong	240 - 360	360 - 480	500 - 1,200
Malaysia	54 - 72	72 - 162	162 +
Singapore	60 - 100	100 - 150	150 +

PRODUCT MANAGEMENT	Analyst	Associate	Senior Associate/ Manager
Mainland China	220 - 320	300 - 360	360 - 480
Hong Kong	260 - 360	360 - 840	840 +
Japan	6 - 7	8 - 10	10 - 11
Malaysia	60 - 84	84 - 156	144 - 204
Singapore	50 - 70	70 - 100	100 - 180

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BANKING & FINANCIAL SERVICES

BACK OFFICE

CORPORATE ACTIONS/SETTLEMENTS	Analyst	Associate	AVP	VP	Director
Mainland China	120 - 240	240 - 300	300 - 500	500 - 800	800 +
Hong Kong	320 - 400	N/A	N/A	N/A	750 - 1,100
Japan	6 - 8	8 - 10	10 - 13	13 - 17	15 - 18
Malaysia	42 - 72	72 - 108	108 - 150	150 - 200	200 +
Singapore	40 - 60	60 - 80	80 - 110	110 - 180	180 +

DOCUMENTATION/KNOW YOUR CLIENT/ CLIENT ONBOARDING	Analyst	Associate	AVP	VP	Director
Mainland China	120 - 250	240 - 360	300 - 500	500 - 800	800 +
Hong Kong	260 - 380	400 - 650	650 - 900	900 - 1,200	1,200 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 18	18 +
Malaysia	54 - 78	78 - 102	102 - 150	150 - 180	180 - 264
Singapore	50 - 70	70 - 90	90 - 120	120 - 220	220 +

BANKING OPERATIONS (TREASURY OPS, MM, FX)	Officer	Associate	AVP	VP	Director
Mainland China	150 - 240	240 - 300	300 - 500	500 - 800	800 +
Hong Kong	180 - 240	240 - 340	340 - 500	500 - 700	700 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 17	18 +
Malaysia	54 - 78	78 - 102	102 - 150	150 - 180	180 - 240
Singapore	40 - 60	60 - 80	80 - 120	120 - 200	200 +

TRANSACTION BANKING OPERATIONS	Officer	Associate	AVP	VP	Director
Mainland China	120 - 240	240 - 300	300 - 500	500 - 800	800 +
Hong Kong	180 - 300	300 - 420	420 - 540	540 - 660	660 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 17	18 +
Malaysia	36 - 48	48 - 72	72 - 120	120 - 240	240 +
Singapore	50 - 70	70 - 90	90 - 120	120 - 200	200 +

LOAN ADMINISTRATION/CREDIT OPERATION	Officer	Associate	AVP	VP	Director
Mainland China	120 - 240	240 - 300	300 - 500	500 - 800	800 +
Hong Kong	180 - 300	300 - 420	420 - 600	600 - 800	N/A
Japan	6 - 7.5	8 - 10	10 - 13	13 - 17	18 +
Malaysia	45 - 54	54 - 60	60 - 108	108 - 180	180 +
Singapore	40 - 60	60 - 90	90 - 130	130 - 200	200 +

FUND OPERATIONS	Administrator	Senior Administrator	Manager	Business Development Manager	General Manager
Mainland China	200 - 300	300 - 450	450 - 700	700 - 1,000	1,000 +
Hong Kong	250 - 350	380 - 480	480 - 840	800 - 1,100	1,000 - 1,400
Japan	6 - 8	8 - 10	10 - 12	8 - 12	15 +
Malaysia	48 - 54	54 - 60	60 - 96	96 - 180	300 +
Singapore	40 - 55	55 - 80	80 - 120	120 - 200	200 +

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BANKING & FINANCIAL SERVICES

RETAIL

BRANCH MANAGEMENT	Sub Branch Manager	Branch Manager	Regional/ District Manager
Mainland China	360 - 480	960 - 1,500	480 - 960
Hong Kong	520 - 720	620 - 800	900 +
Japan	N/A	10 - 12	13 +
Malaysia	60 - 100	108 - 180	180 - 264
Singapore	N/A	50 - 75	80 - 110

OPERATIONAL BRANCH STAFF	Teller	Supervisor	Operations Manager
Mainland China	60 - 120	120 - 240	240 - 360
Hong Kong	100 - 150	200 - 300	300 +
Japan	3 - 4	5 - 8	8 - 10
Singapore	20 - 30	42 - 47	60 - 100

RELATIONSHIP MANAGEMENT	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Sales Manager
Mainland China	120 - 240	180 - 300	240 - 480	360 - 600
Hong Kong	300 - 350	420 - 540	576 - 720	780 - 950
Japan	5 - 7	8 - 11	11 - 14	14 - 18
Malaysia	48 - 72	66 - 96	96 - 120	120 +
Singapore	60 - 100	100 - 150	150 - 200	180 +

MORTGAGE SPECIALIST	Specialist	Senior Specialist	Team Head	Region Head
Mainland China	120 - 240	180 - 300	300 - 600	600 +
Hong Kong	180 - 240	240 - 360	360 - 600	800 +
Japan	4 - 6	6 - 8	9 - 11	12 +
Malaysia	48 - 72	72 - 96	96 - 120	120 - 180
Singapore	60 - 80	80 - 100	120 - 150	180 +

INSURANCE AND INVESTMENT SPECIALIST	Specialist	Senior Specialist	Team Head	Region Head
Mainland China	120 - 240	180 - 300	300 - 600	600 +
Hong Kong	180 - 280	360 - 500	700 - 850	1,000 +
Japan	4 - 6	6 - 9	9 - 12	13 +
Malaysia	54 - 66	66 - 96	96 - 144	144 - 243
Singapore	60 - 80	80 - 100	120 - 150	180 +

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CONSTRUCTION & ENGINEERING



MAINLAND CHINA

Ongoing investment in both domestic and international infrastructure projects is continuing to drive activity in the Construction & Engineering sectors. Mainland China is leading the world for investment in renewable energy and 'green' construction projects (including 300 "eco-cities" to be designed & built) creating steady demand for Architects, Engineers and Project Managers with experience in this growing sector. In addition, Mainland China's bold "One Belt, One Road" vision is expected to continue to create international opportunities for Chinese firms to deliver road, rail and maritime infrastructure projects in participating countries. Demand for candidates that possess project experience in both Mainland China and international markets is expected to increase as projects commence. Innovation in construction materials and their applications, including single crystal graphene (CSG) is also ensuring Mainland China's reputation for innovation in the built environment continues to grow, and will likely attract additional investment in R&D candidates.

In Tier 1 cities, the occupancy rates of properties rose in 2017 which meant land acquisition became harder than it has been in previous years. In 2018 and indeed into 2019, we expect a number of projects to focus on converting existing older buildings into new 'lifestyle' spaces. This will create jobs for Fitting Out Project Managers, Facility Maintenance Managers and interior design candidates with experience in retail, office and hospitality sectors.

HONG KONG

The Construction & Engineering industry in Hong Kong remains active, partly driven by the third runway project which is a massive undertaking involving the reclamation of land to effectively double the size of Hong Kong International Airport. Demand for local talent is very strong particularly for Geotechnical Engineers, Planners and Civil Engineers. Demand is also high for international talent such as Baggage Handling Engineers and to fill other specialist control systems engineering roles.

In terms of rail, the XRL is scheduled for completion in the third quarter of 2018 when we expect a number of rail construction

candidates to hit the job market. The future project pipeline is currently unclear.

Highways and tunnel projects continue to be busy with the Central Kowloon route and Chek Lap Ko – Tuen Mun in the pipeline and the HKZM Bridge and Liangtang Tunnel in full swing. There is high demand for TCSS Engineers for the traffic management, control and surveillance on these projects.

The government is also planning a number of environmental projects including the build of the Organic Waste Treatment plant. Other water and wastewater projects are either planned or already in progress as a result of work starting in 2017. Upgrades will continue to take place on Hong Kong's power stations generating demand for Engineers with static and rotating mechanical power plant experience.

Finally, the government and a number of companies are analysing the advantages of 'Smart Cities' to see how Hong Kong could utilise new technologies and big data to improve services and infrastructure. It will be interesting to see how this impacts future recruitment towards the later part of 2018 and beyond.

SINGAPORE

Singapore's construction and engineering market continues to be a tale of contrasts between the public and private sector. We are seeing the growth of publicly funded rail and infrastructure projects, but also the relative decline of privately funded commercial and residential developments.

The focus on large-scale infrastructure work has meant difficult times for smaller construction companies that lack the expertise or size to bid for these types of projects. As a result, many smaller companies are finding the current market tough and have little capacity for hiring.

However, the market is creating lots of business and job opportunities for companies/candidates that specialise in rail, hospital, and infrastructure projects. In fact, employers are finding it difficult to source candidates with the necessary project experience and as a result, salaries for those with the right background are higher.

Conversely, we are seeing companies and candidates whose strengths are deeply in

the private sector commercial and residential markets struggling to win work or find employment with an oversupply of talented professionals in these sectors.

Candidates retraining to acquire the skills to move on to rail, hospital, and infrastructure projects would appear to be an obvious solution. However, this is challenging due to the stringent requirements often required by the LTA that is making it difficult for more experienced candidates to qualify and make the switch.

The Singapore Government has also been trying to push through greater use of technology in the building and construction industry to help improve efficiency. Efforts to date include offsite construction methods that are more expensive, but shorten building time and cut manpower needs. The use of labour-saving methods for tunnelling projects and incentives to increase investment in BIM all help the larger companies improve productivity, but also add to the bottom line. As a result, companies are keen to source candidates with experience in labour saving, technology-based construction methods such as BIM and/or prefabricated prefinished volumetric construction.

'The government and a number of companies are analysing the advantages of 'Smart Cities' to see how Hong Kong could utilise new technologies and big data to improve services and infrastructure.'

CONSTRUCTION & ENGINEERING

CONSTRUCTION

CONSTRUCTION CIVIL	Foreperson	Site Engineer	Project Engineer	Design Manager	Project Manager
Mainland China	200 - 350	150 - 250	150 - 300	325 - 550	350 - 700
Hong Kong	N/A	360 - 540	360 - 540	420 - 600	540 - 960
Singapore	50 - 80	60 - 75	65 - 90	100 - 140	105 - 150

	Senior Project Manager	Construction Manager	Resident Technical Officer	Planner	Estimator
Mainland China	400 - 800	240 - 550	N/A	150 - 350	150 - 450
Hong Kong	720 - 1,200	800 +	N/A	480 - 840	600 - 960
Singapore	125 - 200	90 - 120	55 - 90	60 - 120	120 - 240

	Contracts Administrator/ Quantity Surveyor - Entry-level	Contracts Administrator/ Quantity Surveyor - Senior
Mainland China	96 - 180	180 - 360
Hong Kong	240 - 360	360 - 600
Singapore	60 - 85	70 - 125

CONSTRUCTION BUILDING	Foreperson	Site Engineer	Project Engineer	Design Manager
Mainland China	N/A	140 - 260	150 - 300	350 - 600
Hong Kong	N/A	350 - 500	500 - 600	650 - 950
Singapore	55 - 75	60 - 70	70 - 90	100 - 125

	Project Manager	Senior Project Manager	Construction Manager	Planner	Estimator
Mainland China	500 - 800	600 - 1,000	400 - 600	400 - 550	350 - 600
Hong Kong	600 - 840	720 - 1,000	720 - 1,200	480 - 830	390 - 840
Singapore	102 - 140	108 +	100 - 120	85 - 100	150 +

	Contracts Administrator/ Quantity Surveyor - Entry-level	Contracts Administrator/ Quantity Surveyor - Senior
Mainland China	150 - 250	300 - 550
Hong Kong	240 - 360	420 - 840
Singapore	55 - 70	70 - 95

	HVAC Engineer	MEP Engineer	Healthcare Planner
Mainland China	120 - 300	150 - 350	600 - 1,000
Hong Kong	300 - 540	300 - 540	N/A
Singapore	60 - 85	70 - 90	N/A

CONSTRUCTION DEVELOPMENT	Development Manager	Project Manager	Business Development Manager	Development Director
Mainland China	400 - 800	400 - 800	300 - 1,000	1,000 - 1,200
Hong Kong	640 - 1,200	600 - 1080	540 - 830	1,100 +
Singapore	N/A	115 - 170	120 - 180	N/A

NOTES

- Salaries are represented in local currencies
- Typical salary range in '000

CONSTRUCTION & ENGINEERING ENGINEERING

DESIGN CONSULTANCY - BUILDING SERVICES	CAD Design Drafter	CAD Manager	Graduate Design Engineer	Design Engineer	Senior Design Engineer
Mainland China	N/A	220 - 450	70 - 130	200 - 330	300 - 500
Hong Kong	216 - 240	350 - 530	192 - 270	288 - 420	420 - 660
Singapore	35 - 50	55 - 100	36 - 42	55 - 78	72 - 96

	Principal Design Engineer	Project Manager	Associate/ Senior Associate	Principal/ Director	Resident Engineer
Mainland China	370 - 450	350 - 600	600 - 900	900 - 1,000	300 - 550
Hong Kong	600 - 700	540 - 960	660 - 960	1,000 +	480 - 780
Singapore	100 +	78 - 102	120 - 180	180 +	84 - 120

DESIGN CONSULTANCY - CIVIL & STRUCTURAL	CAD Design Drafter	CAD Manager	Graduate Design Engineer	Design Engineer	Senior Design Engineer
Mainland China	N/A	250 - 350	130 - 200	150 - 300	240 - 400
Hong Kong	216 - 240	350 - 550	192 - 270	288 - 450	450 - 700
Singapore	35 - 50	55 - 100	36 - 42	55 - 78	72 - 96

	Principal Design Engineer	Project Manager	Associate/ Senior Associate	Principal/ Director	Resident Engineer
Mainland China	300 - 450	350 - 600	350 - 500	700 - 900	250 - 400
Hong Kong	600 - 800	540 - 960	660 - 960	1,000 +	480 - 780
Singapore	100 +	90 - 108	120 - 180	180 +	84 - 120

NOTES

- Salaries are represented in local currencies
- Typical salary range in '000

DIGITAL TECHNOLOGY



MAINLAND CHINA

The outlook for Mainland China's digital technology recruitment market is very promising. In keeping with global trends, the vast majority of roles coming to market in 2018 will be in artificial intelligence (AI), cyber security and the Internet of Things (IoT).

In mid-2017, Mainland China's government outlined plans to create a global AI innovation centre by 2030 that was backed by a multibillion-dollar investment initiative to support start-ups and academic research. AI is touted to form the basis of computing in the future and Mainland China wants to be at the forefront of this important technology. Leading the charge for talent in the private sector are Mainland China's largest tech giants Alibaba, Baidu and Tencent.

Investment in technology in Mainland China more generally will continue to increase, but the challenge will be finding sufficient numbers of qualified candidates to fill all the roles coming to market.

In 2017, we have seen firms struggle to recruit enough IoT talent. These shortages threw a spotlight on the need for companies to find better ways to identify and nurture high potential candidates. In 2018, we expect many companies to strengthen candidate attraction activities to ensure they can access quality candidates, as demand for these skills will only increase.

Highly publicised cyber security attacks across the world in 2017, including in Mainland China, has increased demand for cyber security specialists. Indeed, finding candidates to help companies strengthen cyber security rose to the top of the priority lists of many recruitment managers and continues to receive great attention. Mainland China's government also introduced a new cyber security law in 2017 giving this speciality even more prominence.

Walking the streets of most tier 1 cities in Mainland China, it's hard not to see how digital technology has benefited the lives of millions of people. From hailing car app Didi to the plethora of bike-sharing firms and many innovations in between, digital success stories are serving as an

inspiration to other start-up companies and emerging technology firms chasing success in 2018. As a result, we expect very strong demand for talent with UI and UX experience and skills.

HONG KONG

The demand for digital technology talent in Hong Kong is growing and outstripping the number of available candidates. Not surprisingly, salaries have increased for many roles and will probably rise further in 2018.

Cyber security was the most in demand skill set in 2017 and will remain a hot area of hiring activity over the year ahead. From a global perspective, we've seen a number of highly visible cyber attacks occur and this has seen many organisations review their current processes and make plans to add headcount.

The introduction of new regulations in Hong Kong in 2017 made it compulsory for companies to have a certain number of cyber security professionals in their firms further fuelling demand for talent. Both junior and senior level talent who hold either a CISA or CISSP qualification are in demand. Not surprisingly, we saw salaries increase markedly in 2017 and expect upward pressure on remuneration rates to continue in 2018.

Junior to mid-level mobile developers are also in hot demand. There is an obvious shortage of mobile developers for both Android and iPhone platforms and this has seen some employers wait months to find a suitable candidate. In the financial services and e-commerce industries, candidates experienced in Swift and Objective-C who have both full stack and mobile experience are preferred. Demand for mobile developers is nothing new, but the demand for candidates with React JS capability has been increasing in line with the digitalisation of businesses. Not surprisingly, rising salaries for mobile developers will continue to climb.

Local e-commerce companies, insurance firms and retail banks are adding web and mobile developers too. Candidates with a strong eye for design, plus the technical ability to code using front end languages such as JavaScript, Angular, React are in

particularly high demand.

As businesses are pushed to have visually appealing apps and websites, the demand for web and mobile developers and UI/UX designers increases and this has seen a slight uplift in salaries. The greatest demand has been for candidates who can both code using HTML5, CSS and create visually appealing layouts. These candidates are extremely rare in Hong Kong and have been given the nickname "unicorns". Large salary increases are provided to these candidates when they can be found.

'In mid-2017, Mainland China's government outlined plans to create a global AI innovation centre by 2030.'

DIGITAL TECHNOLOGY

JAPAN

Japan's growing digital technology sector saw rapidly increasing hiring levels in 2017. According to research, approximately 99.5 per cent of Japanese people aged between 15 and 24 are "digital natives" or people who have always interacted with digital technology, but many older consumers are fast adopting mobile and digital technologies too.

Despite all this, we don't expect salary levels to grow markedly across artificial intelligence (AI), big data, Internet of Things (IoT), cloud, cyber security, and web and mobile. Each of these technologies will be driven in some way by enterprise-level digital transformation projects currently taking place in Japan. We predict a huge demand for consultants to develop digital strategies for these transformation projects.

Consulting companies with practices specialising in digital transformation will be looking to hire consultants with skill sets in AI (chainer, Tensorflow and Keras), big data (Hadoop, Spark and NoSQL) and cloud technology (AWS, GCP and Azure).

The constant increase of online video streaming and e-commerce industries is driving demand for professionals in web and mobile applications development. Java and C# Developers will continue to be in high demand in 2018 as well as Mobile Application Engineers with Java (Android development) and Swift/Embedded C (iOS Development). These candidates can expect to receive salary increases over the next year.

The FinTech industry in Japan will also grow in 2018. Mobile applications are becoming a common source of payment method making candidates with blockchain engineering backgrounds highly sought after. Demand for Business Analysts and Project Managers within these areas will also increase.

The gaming industry continues to look for both frontend and backend Game Developers as well as UI/UX Designers and UI/UX Producers. Gaming companies are willing to pay a premium for experienced, skilled and creative game designers.

MALAYSIA

Malaysia is primed to nurture a digital workforce to try and catch up with the technological advances being made in other Asian countries.

We saw rapid development across artificial intelligence (AI), analytics, blockchain and virtual reality (VR) with many businesses re-evaluating their business models in these fields. We expect plenty of Developer roles in Malaysia in 2018 that focus on AI, VR and Internet of Things (IoT).

Coding trends set to strengthen include React, Docker, Elasticsearch, Scala and Tableau. We expect to see employers clamouring to hire talent in these areas over the coming year and also shortening their hiring processes so that they don't lose a preferred candidate to a competitor. More generally, web and mobile developers remain in demand as well as UI/UX Designers.

In big data, the areas of machine learning and analytics will continue to grow and generate high demand for automation and robotics talent. A firm remit of many companies in 2018 will be to recruit talent who possess technical analytical skills and customer analysis skills in industries across manufacturing, e-commerce and the financial sector. Talent is in short supply and employers are open to hiring expat talent and offering higher salaries to secure the right candidate.

Companies will also be investing in their infrastructure capabilities within cloud computing and IoT in 2018, thus creating new job openings.

In line with global trends, cyber security candidates who hold reputable certifications and qualifications are in strong demand and can expect to be well compensated in 2018 when switching jobs.

SINGAPORE

Digitisation and technology is at the forefront of business planning in Singapore. The government too is pushing an agenda of creating a "Smart Nation" able to harness data and new technologies to develop innovative tech-enabled solutions

that support stronger communities, businesses and economic opportunities.

Many industries in Singapore are looking to accelerate the pace of their digitisation plans. As a result, we expect intense competition in 2018 for the best talent across artificial intelligence (AI), big data analytics, and Internet of Things (IoT).

Business analytics is a strong area of recruitment across a range of business functions including marketing, procurement, HR and supply chain. Demand for these candidates will remain high and they will be harder to retain. In 2017, we observed an increasing number of candidates moving across sectors and staying in jobs for shorter periods, as little as one to two years.

Better market payers and businesses at the cutting edge of technology will have the advantage in attracting and retaining talent in 2018. Employers should note that data science candidates judge organisations offering them roles on their level of 'data maturity' and 'data play'. Factors influencing a decision to accept a job include access to data, the quantity and quality of data, level of infrastructure and a department's structure. Roles based in innovation labs and analytics centre-of-excellence are highly attractive.

'In big data, the areas of machine learning and analytics will continue to grow and generate high demand for automation and robotics talent in Malaysia.'



DIGITAL TECHNOLOGY

DEVELOPMENT/DESIGN	Full-Stack Developer (Java/JavaScript)	Mobile Developer (Java/JavaScript)	Server-side Developer (Java/JavaScript)
Mainland China	400 - 600	300 - 500	300 - 600
Hong Kong	360 - 660	300 - 660	360 - 660
Japan	5 - 12	5 - 12	5 - 12
Malaysia	72 - 144	72 - 144	60 - 120
Singapore	70 - 120	60 - 100	70 - 120

	Front-End Developer (Java/JavaScript)	Web Designer (Java/JavaScript)
Mainland China	300 - 500	250 - 400
Hong Kong	240 - 480	216 - 420
Japan	5 - 12	4 - 8
Malaysia	60 - 120	60 - 120
Singapore	70 - 100	60 - 100

	Full-Stack Developer (MS.Net/Objective C/Swift)	Mobile Developer (MS.Net/Objective C/Swift)	Server-side Developer (MS.Net /Objective C/Swift)
Mainland China	300 - 500	300 - 500	300 - 600
Hong Kong	240 - 540	300 - 660	240 - 540
Japan	5 - 12	5 - 12	5 - 12
Malaysia	60 - 144	72 - 156	60 - 120
Singapore	70 - 120	60 - 100	70 - 120

	Front-End Developer (MS.Net/Objective C/Swift)	Web Designer (MS.Net/Objective C/Swift)
Mainland China	300 - 500	250 - 400
Hong Kong	240 - 480	216 - 420
Japan	5 - 12	4 - 8
Malaysia	60 - 120	60 - 96
Singapore	70 - 100	60 - 100

	Full-Stack Developer (UI/UX/HTML/CSS)	Mobile Developer (UI/UX/HTML/CSS)	Server-side Developer (UI/UX/HTML/CSS)
Mainland China	300 - 500	300 - 500	300 - 600
Hong Kong	240 - 540	300 - 660	240 - 540
Japan	5 - 12	5 - 12	5 - 12
Malaysia	60 - 180	60 - 180	60 - 180
Singapore	70 - 120	60 - 100	70 - 120

	Front-End Developer (UI/UX/HTML/CSS)	Web Designer (UI/UX/HTML/CSS)
Mainland China	300 - 500	250 - 400
Hong Kong	216 - 420	240 - 840
Japan	5 - 12	4 - 8
Malaysia	60 - 180	84 - 180
Singapore	70 - 100	60 - 100

NOTES

- Salaries are represented in local currencies
- Typical salary range in '000

DIGITAL TECHNOLOGY

BIG DATA	Data Scientist (Hadoop/Scala/Scala)	Data Engineer (Hadoop/Scala/Scala)	Business Intelligence (Hadoop/Scala/Scala)
Mainland China	400 - 600	300 - 400	300 - 400
Hong Kong	240 - 900	300 - 780	480 - 900
Japan	8 - 12	6 - 11	8 - 15
Malaysia	120 - 216	120 - 216	120 - 216
Singapore	90 - 180	80 - 120	80 - 120

	Data Scientist (R/SQL/MS.Excel)	Data Engineer (R/SQL/MS.Excel)	Business Intelligence (R/SQL/MS.Excel)
Mainland China	250 - 400	250 - 400	300 - 400
Hong Kong	420 - 660	300 - 540	1,080 - 2,400
Japan	8 - 12	6 - 11	8 - 15
Malaysia	120 - 216	120 - 216	84 - 168
Singapore	90 - 180	80 - 120	80 - 120

CLOUD	Cloud Engineer (AWS/Azure/GCP)	Cloud Architect (AWS/Azure/GCP)	Cloud Consultant (AWS/Azure/GCP)
Mainland China	300 - 400	500 - 700	350 - 450
Hong Kong	480 - 660	720 - 1,080	720 - 1,080
Japan	5 - 9	8 - 13	7 - 12
Malaysia	96 - 144	180 - 264	180 - 240
Singapore	80 - 120	130 - 180	100 - 130

	Cloud Engineer (Lambda)	Cloud Architect (Lambda)	Cloud Consultant (Lambda)
Mainland China	300 - 400	500 - 700	350 - 450
Hong Kong	480 - 660	720 - 1,080	720 - 1,080
Japan	5 - 9	8 - 12	7 - 12
Malaysia	96 - 156	180 - 300	180 - 300
Singapore	80 - 120	130 - 180	100 - 130

IOT	Solution Architect - IOT (Predix/HCP IoT/ ThingWorx/Azure)	IOT Engineer (Predix/HCP IoT/ ThingWorx/Azure)	Engineer - IOT Innovation (Predix/HCP IoT/ ThingWorx/Azure)
Mainland China	600 - 800	300 - 400	350 - 450
Hong Kong	720 - 1,080	480 - 660	480 - 660
Japan	8 - 13	5 - 8	5 - 8
Malaysia	240 - 360	144 - 216	180 - 300
Singapore	130 - 200	80 - 120	90 - 150

NOTES

- Salaries are represented in local currencies
- Typical salary range in '000

DIGITAL TECHNOLOGY

CYBERSECURITY	Digital Forensics (EnCase/Blacklight/ Wireshark)	Incident Respond Specialist (EnCase/Blacklight/ Wireshark)	Cybersecurity Consultant (EnCase/Blacklight/ Wireshark)	Malware Reverse Engineer (EnCase/Blacklight/ Wireshark)
Mainland China	300 - 450	250 - 350	350 - 500	300 - 450
Hong Kong	360 - 720	600 - 1,200	360 - 1,200	360 - 720
Japan	8 - 12	10 - 14	8 - 11	8 - 12
Malaysia	96 - 180	96 - 180	96 - 180	96 - 180
Singapore	100 - 180	110 - 150	90 - 120	120 - 150

	Digital Forensics (Blackduck)	Incident Respond Specialist (Blackduck)	Cybersecurity Consultant (Blackduck)	Malware Reverse Engineer (Blackduck)
Mainland China	300 - 450	250 - 350	350 - 500	300 - 450
Hong Kong	320 - 640	540 - 1,080	780 - 1,080	480 - 720
Japan	8 - 12	10 - 14	8 - 11	8 - 12
Malaysia	96 - 180	96 - 180	96 - 180	96 - 180
Singapore	100 - 180	110 - 150	90 - 120	120 - 150

AI	AI Developer (Java/C/C++/Python)	AI Global Solution Architect (Java/C/C++/Python)	Deep Learning Project Manager (Java/C/C++/Python)
Mainland China	350 - 500	500 - 700	450 - 650
Hong Kong	720 - 1,020	960 - 1,080	900 - 1,200
Japan	6 - 10	9 - 13	8 - 12
Malaysia	108 - 180	180 - 360	180 - 300
Singapore	80 - 120	140 - 200	120 - 160

	AI Developer (Math/Vectors/Matrices/ Linear Algebra)	AI Global Solution Architect (Math/Vectors/Matrices/ Linear Algebra)	Deep Learning Project Manager (Math/Vectors/Matrices/ Linear Algebra)
Mainland China	350 - 500	500 - 700	450 - 650
Hong Kong	420 - 840	300 - 900	1,200 - 3,600
Japan	6 - 10	9 - 13	8 - 12
Malaysia	144 - 216	180 - 360	180 - 360
Singapore	80 - 120	140 - 200	120 - 160

NOTES

- Salaries are represented in local currencies
- Typical salary range in '000

EDUCATION



MAINLAND CHINA

Mainland China's education industry continues to enjoy growing profitability and strong levels of hiring fuelled by significant capital investment, supportive government policies and technological innovation. In 2018, we expect to see further growth and diversification of the industry and huge demand and competition for quality candidates.

In the 'study abroad' sector, employers in study abroad agencies, Mainland Chinese-foreign collaborative schools, pre-college and international exchange programs and test-prep training institutions are all on the hunt for talent.

Mainland China's "going global" trend is heating up that is creating jobs in higher education institutes and vocational schools. Ideal candidates should have international experience in delivering high-quality

programs as well as in general management, the operational side of opening a campus abroad, government relations and implemented enrolment strategies.

Meanwhile, education organisations are working with real estate companies to develop new K-12 education school projects across the country. Accordingly, employers are looking for senior directors and candidates to fill roles in curriculum development, facility and project management, admissions and student recruitment. Employers are offering exceptional remuneration packages to secure the best talent.

We also expect the private training sector to develop further in 2018 across vocational education, school-enterprise cooperation for corporate and adult training, and K-12 extracurricular training. Private training is growing rapidly across STEAM subjects - science, technology,

engineering, arts and mathematics - generating high demand for candidates across academic research, sales, marketing and operations.

Online education employers are looking for candidates with technical knowledge in three-dimensional user experience, content development, O2O development and social media. To be successful, candidates must know how to create a personalised experience leveraging the participation of parents, schools and teachers.

Publishing houses are also recruiting. Candidates in demand will have expertise in marketing, licensing and rights management and business development with tech companies, as well as account management.

INTERNATIONAL & BILINGUAL K-12 & MONTESSORI SCHOOLS	Subject Teacher/ Head Teacher	Academic Director	Admissions & Marketing Mgr/Director	Operations Director/ Bursar	Admin/ Operations Head	School Headmaster/ Principal
Mainland China	264 - 360	336 - 420	300 - 500	540 - 800	450 - 700	1,000 - 1,800
PUBLISHING HOUSES	ELT Teacher Trainer	Territory Sales /Account Mgr	Publishing Manager	Licensing Manager	General Manager	
Mainland China	280 - 420	200 - 350	400 - 600	400 - 600	600 - 1,000	
EDUCATION SERVICE PROVIDERS	Admissions/ Recruitment Manager	Director of Sales & Marketing	Account/BD Manager	Marketing Manager/ Director	Curriculum/ Product Development	
Mainland China	240 - 400	750 - 1200	250 - 900	300 - 800	400 - 800	
UNIVERSITY/BUSINESS SCHOOLS	Executive Director/ Dean	Career Development Mgr/Director	Marketing Mgr/Director	University Representatives	Program Mgr/Director	Student Administration Mgr/Director
Mainland China	600 - 1,200	300 - 600	240 - 650	500 - 850	300 - 600	200 - 450
PROFESSIONAL TRAINING CENTRES	Regional Director	Centre Director	Business Development Manager	Marketing Mgr/Director	Student Services Mgr/Director	Vice President/ General Manager
Mainland China	300 - 500	600 - 1,000	300 - 700	400 - 1,000	200 - 400	800 - 1,500

NOTES

• Salaries are represented in local currencies

• Typical salary range in '000

• Salaries are representative of the base salary only

FINANCE TECHNOLOGY



MAINLAND CHINA

Candidate shortages will continue to impact the Financial Technology market throughout 2018. Major players expected to be recruiting throughout the year include traditional multinational financial institutions, local fast-growing internet finance companies and FinTech start-ups.

Factors influencing the recruitment market include the Mainland Chinese economy, the rise of internet finance, and the introduction of new government regulations and rules for financial institutions.

Employers will be looking for candidates with skills in Core Java, C++ and algorithms as well as data, cyber security, and risk in 2018. Specific job roles to be available are likely to be for Software Developers, Algorithm Engineers, Data Architects, Data Analysts, Security Architects, Technology Risk Officers and IT Auditors.

As the industry continues to grow each year, it's no surprise that there are more jobs than available candidates to fill them.

The candidate shortage could disadvantage traditional multinational banks due to the high level of continuous investment these institutions are making in technology. However, the longer interview processes in multinational banks and their lower salary packages without stock options also make it hard for them to compete for talent. Local internet finance companies are very aggressive in their pursuit of talent including offering stock options in companies yet to fully reach their growth potential.

Meanwhile, fund management and trading firms remain steady in business and hiring.

In interviews that we have had with candidates as to what will encourage them to switch jobs in 2018, many have told us they value the growth potential of an organisation as well as career development opportunities, salary package and benefits and opportunities for good work-life balance.

HONG KONG

Financial Technology recruitment remains strong across the IT functions of security, risk and audit.

A number of companies this year, will look to recruit at least one in-house penetration tester to oversee local operations. This has traditionally been an outsourced role. However, given the shortage of candidates with practical experience in this area and who hold relevant certifications such as OSCP or GIAC GPEN, companies will be forced to either spend more on service providers or consider hiring from overseas.

IT Audit candidates are also in short supply. We are seeing companies compete for the same IT audit candidates and this is creating upward pressure on salaries, but also the need for employers to be more creative when recruiting. For example, some companies are considering candidates from an IT risk or IT security background with transferable skills to fill IT Audit roles. Where hiring managers are not prepared to be flexible, it can take six months to a year to fill an IT audit role.

During 2017, we saw financial institutions hire more junior staff due to the introduction of new regulations in the sector. This was also due to the amount of senior staff hires in 2016. While senior staff-level headcount remains generally stable, we have seen commercial institutions on the hunt for more team leaders to develop their security and risk functions and this will continue in 2018.

JAPAN

One of the more interesting trends in Japan's Financial Technology sector is the changing fortunes of the application development function.

Investment banks have been bringing these roles back to Japan after opting to offshore the function several years ago. The challenge now is that in the intervening years, many skilled candidates left the local market creating a shortage of suitably qualified application developers.

Hiring of application development candidates increased significantly in 2017 and we expect demand to remain strong in 2018. Not surprisingly, this is driving up salaries for the smaller pool of talent here in Japan.

In 2018, we are also likely to see more hiring of Business Analysts and Project Managers by investment banks and

insurance companies. Banks are continually running projects to enhance front-office trading systems, whilst in middle/back-offices, projects are being driven by new regulatory requirements with several major insurance firms still in the midst of IT transformation programs. As a result, salary increases for Business Analysts and Project Managers are likely in 2018, especially for bilingual candidates.

Meanwhile in the IT infrastructure talent market, demand for Unix and Linux System Engineers is on the rise to help financial firms roll out planned system upgrades. Candidates with finance experience can command good salaries, but some financial firms are open to hiring engineers from other industries at lower salaries. We also expect the cost saving measure of outsourcing helpdesk and desktop support roles to continue in 2018.

Finally, we predict hiring across the increasingly important IT governance area to continue to increase namely technology risk, information security and IT audit. It is critical for financial firms to maintain and improve their first-line and second-line defences to comply with strict regulatory requirements. Candidates with experience in these areas are likely to receive salary increases in 2018.

'A number of companies this year, will look to recruit at least one in-house penetration tester to oversee local operations in Hong Kong.'

FINANCE TECHNOLOGY

MALAYSIA

The Malaysian finance technology market grew steadily over 2017 and we expect this growth to continue throughout 2018, driven by new technology innovations and regulatory change.

The central bank, Bank Negara Malaysia, is working to raise the profile of FinTech amongst financial firms and insurers to improve the quality and efficiency of the country's financial services sector. This push has created more job opportunities for candidates in the emerging technologies space including mobile and the web.

Undoubtedly, the main trends of 2018 will be the increasing digitisation and automation of the financial services industry. We are already seeing increasing use of e-payments and direct channel distribution. Project Managers are needed in this space and we expect qualified candidates will be able to command higher salaries in 2018.

Candidates with an IT security background are also in demand as cyber security is a high priority for all firms in 2018. We expect more organisations to focus attention on strengthening their capability across threat prevention, risk management and information security.

Meanwhile, detariffication in the insurance industry has seen many organisations restructure their teams to align with the changes. Demand for Project Managers and Business Analysts will remain high to help firms with compliance and business transformation projects. We also predict growing demand for Data Analysts from insurers. Due to regulatory requirements, these candidates must be able to demonstrate they hold a customer-centric viewpoint. Data Scientists, Data Analysts, Data Modellers and big data related candidates are also expected to remain in strong demand over the coming year.

With an increasing need for talent, the FinTech sector is trying to attract candidates from other fields. However, a growing number of tech start-ups are vying for the same candidates, so we expect intense competition in 2018. Salary will be a major consideration for

candidates considering a move in 2018 with many looking for increases of between 15-20 per cent and those with niche skills wanting up to 30 per cent.

SINGAPORE

Due to substantial government support, Singapore is becoming a Financial Technology innovation hub that caters to both market leaders and start-ups trying to get a foothold in an agile market.

The Singapore government is doing all it can to ensure FinTech grows and prospers here. This includes taking a regulatory approach favourable to innovation that also supports the proliferation of new technology ecosystems. This has benefited traditional and non-traditional banks collaborating with telcos/payment providers in the creation of Fintech innovation hubs.

Harnessing the opportunities of big data while also mitigating the risks it presents are top priorities for many companies in 2018. We are seeing vast amounts of money being spent to ensure web services are both fast and secure. As a result, several sub-specialisms within FinTech are thriving including development operations, data modelling, threat intelligence, cyber security audit, IT risk management, cyber threat assessment, e-crime intelligence and information security management. Substantial salary increases will be forthcoming for many candidates due to a shortage of skills in most of these areas.

'Singapore is becoming a Financial Technology innovation hub that caters to both market leaders and start-ups trying to get a foothold in an agile market.'



FINANCE TECHNOLOGY

MANAGEMENT	Infrastructure Manager	Development Manager	IT Director	CIO
Mainland China	400 - 800	600 - 900	800 - 1,800	1,000 - 2,500
Hong Kong	1,100 - 1,800	1,100 - 1,800	1,200 - 2,000	1,500 - 3,200
Japan	15 - 20	16 - 22	20 - 40	25 - 80
Malaysia	150 - 240	150 - 310	250 - 540	480 - 780
Singapore	150 - 300	150 - 300	200 - 400	350 - 600

SUPPORT FUNCTIONS	Application Support	Team Leader	FIX Connectivity Support	Market Data Engineer	Application Support Manager
Mainland China	200 - 400	400 - 600	200 - 400	350 - 450	600 - 800
Hong Kong	520 - 760	660 - 900	520 - 850	480 - 780	700 - 1,000
Japan	8 - 12	14 - 16	8 - 14	8 - 12	16 - 22
Malaysia	80 - 120	96 - 180	120 - 200	160 - 400	120 - 240
Singapore	60 - 120	115 - 260	100 - 180	100 - 200	120 - 260

OTHER	Quantitative Analyst	IT Security/ IT Risk	IT Audit	BCP Manager
Mainland China	400 - 600	420 - 650	350 - 550	400 - 700
Hong Kong	720 - 1,200	600 - 1,000	570 - 900	800 - 1,000
Japan	15 - 25	12 - 20	13 - 20	12 - 20
Malaysia	150 - 240	110 - 460	120 - 300	120 - 240
Singapore	100 - 250	100 - 350	80 - 360	100 - 300

	Project Co-ordinators/PMO	Service Delivery Manager	Tester	Test Manager
Mainland China	250 - 500	450 - 750	250 - 350	400 - 600
Hong Kong	550 - 820	750 - 1,160	450 - 780	720 - 1,200
Japan	6 - 10	12 - 18	8 - 14	12 - 20
Malaysia	70 - 144	120 - 200	80 - 120	120 - 220
Singapore	80 - 130	120 - 220	84 - 150	150 - 250

NOTES

- Salaries are represented in local currencies
- Typical salary range in '000, excluding Japan which is stated in millions

FINANCE TECHNOLOGY BUSINESS ANALYSTS

CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	250 - 380	400 - 500	550 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	330 - 550	600 - 950	920 - 1,400	1,200 - 2,000	2,000 - 2,800
Japan	8 - 12	12 - 16	16 - 20	20 - 35	35 +
Malaysia	60 - 80	100 - 160	170 - 240	N/A	N/A
Singapore	84 - 110	110 - 150	130 - 220	N/A	N/A

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	250 - 380	400 - 500	550 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	350 - 650	750 - 1,200	1,000 - 1,500	1,200 - 1,600	2,000 - 3,200
Japan	8 - 12	12 - 16	16 - 20	20 - 35	35 +
Malaysia	80 - 100	100 - 160	170 - 240	N/A	N/A
Singapore	90 - 120	120 - 160	140 - 200	N/A	N/A

ELECTRONIC TRADING	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	250 - 380	400 - 500	550 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	600 - 860	720 - 1,000	1,000 - 1,500	1,600 - 2,200	2,200 - 3,600
Japan	8 - 12	12 - 16	16 - 20	20 - 35	35 +
Malaysia	100 - 130	130 - 170	170 - 250	N/A	N/A
Singapore	90 - 120	120 - 150	150 - 240	N/A	N/A

NOTES

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FINANCE TECHNOLOGY PROJECT MANAGEMENT

CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	520 - 650	700 - 1,000	1,000 - 1,500	1,500 - 2,200	2,200 - 2,800
Japan	8 - 12	12 - 16	16 - 22	22 - 40	40 +
Malaysia	N/A	110 - 150	170 - 264	240 - 300	320 +
Singapore	N/A	102 - 140	140 - 200	240 - 280	300 +

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	520 - 800	650 - 1,000	1,000 - 1,500	1,500 - 2,200	2,200 - 2,800
Japan	8 - 12	12 - 16	16 - 22	22 - 40	40 +
Malaysia	N/A	100 - 150	160 - 250	240 - 300	320 +
Singapore	N/A	102 - 140	150 - 200	240 - 300	300 +

ELECTRONIC TRADING	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	600 - 860	720 - 1,000	1,000 - 1,500	1,500 - 2,200	2,200 - 3,600
Japan	8 - 12	12 - 16	16 - 22	22 - 40	40 +
Malaysia	80 - 100	140 - 170	180 - 270	300 - 500	450 +
Singapore	N/A	110 - 150	160 - 250	250 - 400	400 +

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FINANCE TECHNOLOGY JAVA

CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	200 - 350	300 - 450	500 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	420 - 650	700 - 1,000	900 - 1,500	1,500 - 2,000	2,000 +
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	70 - 100	90 - 140	160 - 220	220 - 350	300 +
Singapore	60 - 80	90 - 140	175 - 220	220 - 300	280 +

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	450 - 680	700 - 1,000	920 - 1,500	1,500 - 2,000	2,000 +
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	80 - 100	90 - 150	160 - 220	220 - 330	320 +
Singapore	70 - 90	110 - 140	175 - 220	220 - 300	280 +

ELECTRONIC TRADING	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	500 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	450 - 670	700 - 1,000	950 - 1,500	1,500 - 2,000	2,000 +
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	80 - 100	110 - 150	160 - 240	240 - 320	320 +
Singapore	80 - 100	100 - 140	175 - 220	220 - 300	280 +

NOTES

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FINANCE TECHNOLOGY

C++

CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	420 - 800	600 - 1,000	1,000 - 1,500	1,500 - 1,800	1,800 - 2,000
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	70 - 90	100 - 140	150 - 220	220 - 320	300 +
Singapore	70 - 84	90 - 130	160 - 220	220 - 300	280 +

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	420 - 800	750 - 1,200	1,000 - 1,500	1,500 - 1,850	1,800 - 2,000
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	80 - 100	100 - 150	160 - 220	220 - 330	320 +
Singapore	70 - 90	90 - 140	150 - 220	220 - 300	280 +

ELECTRONIC TRADING	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	420 - 800	750 - 1,200	1,000 - 1,500	1,500 - 1,850	1,800 - 2,000
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	90 - 110	110 - 150	160 - 250	240 - 330	320 +
Singapore	80 - 100	100 - 140	175 - 220	220 - 300	280 +

EXCEL/VBA/RAD

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	450 - 700	850 - 1,000	1,000 - 1,500	1,500 - 1,800	1,800 - 2,000
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	80 - 110	110 - 150	160 - 230	240 - 360	N/A
Singapore	60 - 90	90 - 150	150 - 220	220 - 300	N/A

NOTES

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FINANCE TECHNOLOGY

C#

CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 700	1,000 - 1,300	1,300 - 1,600
Hong Kong	450 - 750	850 - 1,200	1,000 - 1,500	1,500 - 1,800	1,800 +
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	70 - 100	90 - 150	150 - 230	230 - 320	320 +
Singapore	60 - 90	90 - 135	140 - 220	220 - 300	300 +

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	450 - 750	850 - 1,200	1,000 - 1,500	1,500 - 1,800	1,800 - 2,000
Japan	8 - 12	12 - 16	16 - 20	20 - 50	45 +
Malaysia	80 - 100	90 - 150	150 - 230	230 - 320	320 +
Singapore	70 - 90	90 - 135	140 - 220	220 - 300	300 +

ELECTRONIC TRADING	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	450 - 750	850 - 1,200	1,000 - 1,500	1,500 - 1,800	1,800 +
Japan	8 - 12	12 - 16	16 - 20	20 - 50	45 +
Malaysia	90 - 120	110 - 160	170 - 240	240 - 350	350 +
Singapore	80 - 100	100 - 140	150 - 220	220 - 300	300 +

MAINFRAME, AS/400

COBOL	Non-Officer (Associate)	AVP Senior Associate	VP
Malaysia	70 - 90	100 - 150	150 - 240

ETL INFORMATICA, ORACLE PL/SQL, RDMS, DATA WAREHOUSE, SAS

BUSINESS INTELLIGENCE	Non-Officer (Associate)	AVP Senior Associate	VP
Japan	6 - 10	10 - 16	16 - 20
Malaysia	70 - 90	100 - 140	150 - 240

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FINANCE TECHNOLOGY INSURANCE

APPLICATION DEVELOPMENT - FRONT OFFICE	C++/Java/ C# Developer	Excel/Visual Basic Developer	Database Developer	Application Architect/ Lead Developer	Development Manager	Main Frame Developer
Japan	8 - 14	8 - 14	6 - 14	10 - 16	14 - 20	7 - 12
Malaysia	60 - 108	60 - 108	48 - 96	144 - 192	144 - 180	48 - 100

APPLICATION DEVELOPMENT - MIDDLE/BACK OFFICE	C++/Java/ C# Developer	Excel/Visual Basic Developer	Database Developer	Application Architect/ Lead Developer	Development Manager	Main Frame Developer
Japan	6 - 12	6 - 12	6 - 12	10 - 15	14 - 20	7 - 12
Malaysia	60 - 108	60 - 108	60 - 120	144 - 216	144 - 216	48 - 120

APPLICATION SUPPORT - FRONT OFFICE	Application Support	Team Leader	Manager
Japan	6 - 8	10 - 14	12 - 16
Malaysia	48 - 84	84 - 144	132 - 192

APPLICATION SUPPORT - MIDDLE/BACK OFFICE	Application Support	Team Leader	Manager
Japan	6 - 8	10 - 14	12 - 16
Malaysia	48 - 84	84 - 144	140 - 192

OTHERS	Business Analyst (Front Office)	Business Analyst (Back Office)	IT Security/IT Risk	IT Audit	BCP Manager
Japan	7 - 13	10 - 18	10 - 18	10 - 18	10 - 18
Malaysia	72 - 120	72 - 120	120 - 240	120 - 240	168 - 264

	Project Manager (Front Office)	Project Manager (Back Office)	Program Manager	Project Co-ordinators/ PMO	Service Delivery Manager	Test Manager
Japan	7 - 15	10 - 18	12 - 25	6 - 12	10 - 20	10 - 25
Malaysia	96 - 156	96 - 156	180 - 240	72 - 108	144 - 240	120 - 240

MANAGEMENT	Infrastructure Manager	Development Manager - Front Office	Development Manager - Middle/Back	IT Director	CIO	Application Support Manager
Japan	10 - 16	15 - 25	15 - 20	25 - 70	40 - 80	15 - 25
Malaysia	150 - 240	120 - 240	120 - 250	300 - 540	420 - 840	144 - 240

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HUMAN RESOURCES



MAINLAND CHINA

Despite a fairly hectic period of recruitment in the summer months, 2017 was by and large, fairly quiet for recruitment in HR. However, the outlook does look bright for 2018 in terms of job opportunities becoming available.

Over the year ahead, emerging industries such as e-commerce and renewable energies are expected to be particularly hungry for HR talent. Companies in these sectors are looking to ramp up their search for talent once the Chinese New Year holiday period has ended. Particular candidates they will be on the hunt for includes senior HR talent at director level or above that are qualified to build HR functions from scratch in a short space of time, plus specialists and managers in recruitment and talent acquisition.

HR talent are also needed to join Mainland Chinese companies directly competing with foreign businesses across a range of industries, particularly consumer goods. We expect this hiring trend to continue throughout 2018 as these companies look to develop their brand and operations outside Mainland China. Candidates who have worked for MNCs abroad are highly sought after.

Meanwhile, foreign companies continue to search for higher efficiency rates and this is keeping the importance of centres of excellence very much alive. Opportunities are being created for HR candidates, but mainly in administrative functions and often outside of tier-1 cities.

We expect that due to increasing structural changes within organisations, demand will grow for candidates who possess employee relationship and organisational development skills.

HONG KONG

Hiring activity for HR professionals should increase gradually over 2018 driven by two factors: accelerated growth in technology streamlining the HR function and the increasing number of Mainland Chinese organisations in Hong Kong.

As a result, demand for HR Business Partners (HRBP) and HR Generalists with exposure to both Mainland China and

Hong Kong business cultures will be high. Candidates looking to fill these positions should possess strong bilingual skills. A large percentage of organisations in Hong Kong have been utilising regional centres of excellence to streamline the HR function and become more competitive. As a result, companies are on the hunt for talent with regional experience, bilingual skills and a track record in HR operations and HR analytics/HRIS skills.

Looking at HR hiring activity more broadly, we saw a number of new and replacement roles filled during 2017 and expect the pace of hiring to pick up even more during the course of the year. Talent acquisition will be an area to watch out for with candidates on the move in this area needing to possess strong commercial acumen, influencing skills across an organisation and a solid understanding of financial matters.

Talent management and compensation and benefit specialists remain in high demand, but are in low supply. Organisations are placing greater importance in their ability to retain top talent as crucial to their business success in 2018 and beyond. The likelihood is that they will pay salaries above the norm to secure candidates with a niche skillset.

JAPAN

Talent acquisition specialists, HRBPs and talent management and organisation development professionals will continue to be in demand in 2018 after a solid recruitment year in 2017.

When it comes to sourcing talent acquisition candidates, it's preferred that candidates are experienced, strategic recruiting specialists that can cover a wider scope of duties including retention and budget management.

In 2017, we saw some requirements for several HRBP roles almost mirror to what is required to assume a HR country head position. This trend will continue in 2018 and candidates are advised to develop more sophisticated skills and commercial acumen if they wish to be considered for such roles. To date, there has been a lag between rising employer expectations and the ability of candidates creating a

shortage of talent with the skill sets required. Some roles have taken up to a year to fill with shortlisted candidates required to attend multiple interviews.

With many organisations vying for the same pool of talent, employers have been willing to offer more attractive salary packages to secure their preferred candidate. This will continue in 2018, as well as the offer of additional sweeteners such as flextime and work-from-home options.

Healthcare and manufacturing businesses are also likely to offer higher remuneration packages to secure talent to fill HRBP and talent management/OD specialists roles throughout the year.

The banking and financial services industry will continue to see a number of positions available for HRBPs. In IT, high caliber recruiting positions focusing on long-term employer branding and talent management are replacing the volume-focused Talent Acquisition roles.

Compensation and benefits remains highly competitive and short of candidates across many areas and indeed, for some very niche roles. Employers will be offering higher salaries with more comprehensive and creative benefits.

‘With many organisations vying for the same pool of talent, employers have been willing to offer more attractive salary packages to secure their preferred candidate in Japan.’

HUMAN RESOURCES

MALAYSIA

HR recruitment in 2017 was relatively stable, but the focus appeared to be more on replacement hiring rather than filling newly created positions. In the latter part of the year, we saw an increase in the number of vacancies particularly at senior level in Malaysian companies.

For 2018, we will see continued demand for Talent Management Specialists from both local and MNC companies to help them retain key talent and drive performance through KPIs.

Compensation and benefits hiring is also on the rise from organisations wanting to implement a rewards strategy as part of their overall retention strategy. Malaysia's digital boom is seeing new start-ups prioritise the recruitment of their Head of HR to help them develop strong compensation policies and talent acquisition strategies to secure the people they need.

Malaysia remains a popular hub for regional centres of excellence and shared service centres. Candidates with experience managing large-scale HR operations who also have the ability to engage with regionally dispersed stakeholders are in high demand.

In the main, salary levels for HR professionals have remained consistent with the exception of the financial industry where remuneration packages are higher. This makes it difficult for candidates in financial services to obtain any increment when switching industries. Otherwise, candidates in HR are still expecting a 15-20 per cent salary increase when moving roles in addition to compensation for lost bonuses.

SINGAPORE

Over the last 12 months, HR recruitment in Singapore has been reasonably steady. We did see activity related to restructuring as companies streamlined their HR functions, especially within regional offices. Shared services centres and centres of excellence were moved to countries including Malaysia or the Philippines while Singapore-based HRBPs saw the scope of their role widen.

Talent acquisition recruitment activity remains high as companies continue to bring their recruitment in-house. The

majority of these roles are at mid-level with few roles coming to the market at the senior end.

Meanwhile, temporary and contract hiring has continued to grow. We are seeing a huge increase in demand for candidates to fill 6-12 month contracts, especially to provide parental leave cover or cope with headcount freezes and high workloads. Candidates are realising the benefits of contracting in order to gain more experience in different environments and to improve work-life balance.

In 2018 and as Singapore's economy strengthens, we expect to see a continued increase in new roles especially for HR Generalists. Strategic HRBPs will be in high demand too and roles will expand in scope in order to cover a larger remit while keeping HR teams leaner.

At senior level, we will see demand for HR Generalists to set up regional hubs in Singapore. While demand for HR Generalists has been quite consistent over the last couple of years, we are seeing fewer regional HR Director roles as many are being downgraded to more mid-level roles.

Overall, salaries remain steady and employers are keen to stick to a budget and are reluctant to go much above market rate to secure a new recruit. At the same time, candidates are willing to be more flexible on salary in order to secure a permanent role.

'We will see continued demand for Talent Management Specialists from both local and MNC companies to help them retain key talent and drive performance through KPIs in Malaysia.'



HUMAN RESOURCES

	Regional HR Director/ SVP of HR (15+ yrs)	Regional HR Director/ VP of HR (10+ yrs)	HR Director/Head of HR (8-10+ yrs)	HR Director/ Head of HR (<8 yrs)
Mainland China	1,200 - 3,000	1,000 - 1,500	800 - 1,200	500 - 800
Hong Kong	1,200 - 2,000	960 - 1,500	840 - 1,200	840 - 1,200
Japan	N/A	18 - 30	16 - 30	13 - 17
Malaysia	360 - 600	252 - 540	180 - 300	170 - 240
Singapore	250 - 400	220 - 250	180 - 220	150 - 180

	Regional HR Manager/ HRBP (10+ yrs)	HR Manager/HRBP (10+ yrs)	HR Manager/HRBP (6+ yrs)	Assistant HR Manager (4+ yrs)
Mainland China	700 - 1,000	400 - 800	350 - 500	200 - 350
Hong Kong	660 - 840	660 - 960	420 - 540	300 - 480
Japan	13 - 18	11 - 16	8 - 13	7 - 10
Malaysia	180 - 360	140 - 220	102 - 180	72 - 114
Singapore	150 - 185	120 - 150	80 - 120	60 - 80

	Senior HR Executive (5+ yrs)	HR Executive (2+ yrs)	Regional Talent Acquisition Director (12+ yrs)	Regional Talent Acquisition Manager (10+ yrs)
Mainland China	150 - 300	100 - 240	800 - 1,600	500 - 800
Hong Kong	300 - 480	150 - 360	850 - 1,300	540 - 850
Japan	6 - 9	5 - 7	N/A	15 - 20
Malaysia	65 - 84	42 - 60	180 - 240	145 - 216
Singapore	50 - 60	40 - 50	180 - 250	150 - 180

	TA/Recruitment Manager (8+ yrs)	TA/Recruitment Specialist (5+ yrs)	TA/Recruitment Coordinator (3+ yrs)	Campus Recruiter (3+ yrs)
Mainland China	200 - 500	150 - 300	100 - 150	100 - 250
Hong Kong	400 - 600	300 - 480	216 - 350	280 - 600
Japan	12 - 17	7 - 11	4.5 - 6.5	6 - 10
Malaysia	110 - 130	72 - 110	50 - 70	50 - 108
Singapore	120 - 150	80 - 120	40 - 80	40 - 60

	Regional L&D Director (10+ yrs)	Regional L&D Manager (10+ yrs)	L&D Manager (5+ yrs)	L&D Officer (3+ yrs)
Mainland China	800 - 1,200	500 - 800	200 - 650	100 - 250
Hong Kong	900 - 1,800	720 - 1,000	450 - 750	200 - 330
Japan	15 - 20	12 - 18	9 - 15	7 - 9
Malaysia	215 - 360	180 - 252	108 - 180	60 - 108
Singapore	180 - 300	120 - 180	80 - 120	60 - 80

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HUMAN RESOURCES

	Regional Director Compensation & Benefits (12+ yrs)	Regional Compensation & Benefits Manager (10+ yrs)	Manager Compensation & Benefits (8+ yrs)	Compensation & Benefits Specialist (3+ yrs)
Mainland China	800 - 1,500	600 - 1,000	300 - 600	150 - 300
Hong Kong	850 - 1,800	540 - 850	400 - 600	300 - 540
Japan	15 - 22	12 - 17	10 - 16	6 - 10
Malaysia	240 - 420	180 - 240	120 - 180	80 - 120
Singapore	180 - 300	150 - 180	120 - 150	80 - 120

	HRIS Manager (8+ yrs)	HRIS Administrator (3+ yrs)
Mainland China	200 - 550	100 - 200
Hong Kong	420 - 600	180 - 312
Japan	8 - 12	5 - 8
Malaysia	90 - 120	50 - 60
Singapore	60 - 100	40 - 60

	Payroll Manager (8+ yrs)	Payroll Officer (3+ yrs)	Shared Services Manager (8+ yrs)	Organisational Development Manager (10+ yrs)
Mainland China	300 - 600	100 - 180	400 - 700	500 - 1,200
Hong Kong	420 - 576	216 - 336	420 - 720	650 - 900
Japan	9 - 13	5 - 9	10 - 15	12 - 18
Malaysia	90 - 120	54 - 80	180 - 276	180 - 300
Singapore	90 - 175	50 - 90	90 - 180	120 - 250

NOTES

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INFORMATION TECHNOLOGY



MAINLAND CHINA

Mainland China's IT market continued to grow at a steady rate in 2017 boosted by both foreign and domestic investment in research and development and also digital transformation.

Enterprise businesses are still very much focused on technologies related to cloud computing, big data and digital platforms. However, we have also seen a shift towards greater innovation in areas including the internet of things (IoT), virtual reality (VR), machine learning and blockchain. These areas are likely to see the hottest demand for candidates in Mainland China in 2018.

Overall, salary ranges in IT are steadily increasing, especially for software engineering roles where established and start-up businesses are competing fiercely for the brightest talent. Given the very high demand for Software Engineers and shortage of skills that exists within Mainland China, we expect salaries to continue to climb throughout 2018.

As the domestic market for IT products and services starts to cool, we are noticing companies shifting their focus to international markets. This is particularly prevalent amongst companies focussed on mobile app development and sharing services. In turn, this has created a spike in demand for local candidates able to communicate in both Chinese and English. With such a big focus on communication as well as technical skills, companies are investing heavily in international talent attraction strategies to lure returnees back to Mainland China, including from the USA and Australia.

Big data has, and will, continue to be one of the hottest tech sectors in Mainland China. More businesses are continuing to invest heavily in building their capability in big data and machine learning to understand consumer trends and expand customer relationships. Employers in this space are offering marked salary increases to attract and retain exceptional candidates so for Data Analysts or Data Scientists, it's certainly an opportune time if they're looking to switch jobs this year.

Outside of the tech sector, we are seeing a lot of investment in IT projects from a range of service industries including

education, health, banking and payments processing. IT professionals in these industries can expect a stable platform upon which to build their careers with plenty of innovative projects to work on.

HONG KONG

Demand within application development, especially Java and .Net, remains a growing area as banking and insurance firms add to their teams. Additional headcount in firms is being driven by temporary roles to suit short-term projects such as system migrations. Demand for Application Developers is strongest in the finance, logistics and e-commerce industries.

In 2018, Analyst Programmers with full stack .Net or Java backgrounds with one to five years experience will be in greatest demand. These candidates are typically fielding multiple job interviews as soon as they hit the market and can command salary increases of 30 per cent or more.

On the infrastructure front, many retail companies continue to rely on IT services providers to provide daily support. Nevertheless, Helpdesk Specialists and System Engineers remain in heavy demand. Candidates with experience in cloud technologies who also hold security certifications are preferred. IT professionals with large-scale migration experience are also hotly sought after given the number of firms switching from Windows 7 to Windows 10.

Retail and supply chain companies are looking for ERP/PoS specialists to work on project management and implementation projects. These roles usually require a lot of travelling, which can see a premium on salaries. Strong technical and functional candidates with this skill set can typically ask for any salary figure within reason and receive it. Demand has been greatest for candidates able to speak Cantonese as their role sees them working directly with business stakeholders for testing and gathering user requirements.

JAPAN

The recruitment needs of the enterprise technology and digital sectors will continue to rise in 2018.

Organisations across pharmaceutical and manufacturing are increasing their level of IT investment that is in turn, creating a greater need for IT Consultants and Project Managers.

Many projects related to upgrades or replacements of enterprise resource planning (ERP) systems will also be ongoing across the year creating demand for candidates able to bed down new ERP product upgrades. We anticipate an even further increase in candidate demand as companies in several sectors continue preparations for the Tokyo Olympics in 2020. Employers within the hospitality, manufacturing, retail, and IT services sector are planning to design and implement new infrastructures to further improve internal business processes aligned to business application, customer relationship management and ERP systems.

Within the IT consulting sector, the demand for Strategy Consultants and other highly skilled professionals is outpacing supply. Employers will find it challenging to fill mid-career level roles due to fierce competition and a lack of diversity in the Japan market.

Meanwhile, an increase in 5G usage within the domestic and international telecommunication sector in Japan is seeing demand in the network engineering and service management space increase steadily. Consistency of talent is a challenge and recruitment within this industry is predicted to remain intense in 2018, so we should see salaries rise.

‘Employers will find it challenging to fill mid-career level roles due to fierce competition and a lack of diversity in the Japan market.’

INFORMATION TECHNOLOGY

MALAYSIA

Malaysia embraced digitisation in 2017 and it's therefore no surprise to see that there will be strong demand for digital talent in 2018. Software development, data centres, big data analytics and cloud computing rapidly developed in 2017 and shows no signs of slowing down either in 2018.

The importance of innovation to economic growth was recognised by Malaysia two decades ago and development of the country as a tech hub has followed. Cyberjaya is Malaysia's Multimedia Super Corridor or MSC, but it is also nicknamed the "Malaysian Silicon Valley".

More than 300 foreign and multinational companies have set up shared services centres and IT hubs in Malaysia creating a wide-range of jobs, particularly in the shared services sector.

E-commerce adoption rates in Malaysia top 70 per cent and is partly due to the government's effort in promoting online businesses. Job seekers can definitely look forward to more opportunities in 2018 with the sector tipped to grow by 35 per cent. The sector is further buoyed by news that Mainland Chinese and global tech giant Alibaba intends to set up a regional hub in Malaysia.

There will be huge demand for cloud infrastructure and cyber security professionals with candidates in these roles expected to command some of the highest paid positions in IT.

As project management and software becomes more sophisticated, candidates who possess analytical skills to interpret real-time results and also strong soft skills to engage stakeholders are in high demand. Candidates who are versatile, willing to learn and adapt quickly rank at the top of the employability scale in an increasingly dynamic recruitment landscape.

SINGAPORE

The technology scene in Singapore is undergoing huge transformation and rapid growth as many firms 'go digital'. Organisations in all industries are focused on hiring the best talent across application development, big data analytics, cloud technologies, cyber security and internet of things (IoT).

Employers want talent who possess niche skill sets across each technical function. These candidates are hard to find locally, but employing from overseas is not an easy solution. The government's employment arm, the Ministry of Manpower, has increased restrictions on foreign employees applying for an employment pass. Those that do apply face an even longer and more involved process than before. Some candidates are demanding minimum salary increases of 15 per cent and as high as 40 per cent to undertake the process of gaining an employment pass and, where applicable, dependent passes for their families.

Within the infrastructure space, we are seeing huge demand for Cloud Engineers to work on automation and DevOps. More IoT talent are also highly sought by both public and private sector organisations as the Singaporean Government's Smart Nation Initiative impacts the industry. As the risk of cyber security attacks increase globally, organisations are ramping up security measures that require hiring the best available cyber security talent to protect their data and assets.

Meanwhile, the application development sector in Singapore is changing rapidly as an increasing number of start-ups and tech businesses build bases here or plan to. Technologies such as Golang, Elixir, Ruby on Rails and Node.JS are gaining popularity amongst tech teams, but demand for these technical skill sets is higher than the available supply of talent.

'There will be huge demand for cloud infrastructure and cyber security professionals with these roles, now some of the highest paid positions in IT in Malaysia.'



INFORMATION TECHNOLOGY DEVELOPMENT

ANALYST PROGRAMMER	MS.Net/J2EE	VB6/ASP/SQL/ Delphi/C++	Oracle Forms/ Reports
Mainland China	300 - 550	250 - 350	180 - 350
Hong Kong	264 - 456	264 - 456	240 - 456
Japan	6 - 9	6 - 9	8 - 12
Malaysia	60 - 85	60 - 85	60 - 85
Singapore	60 - 75	55 - 70	55 - 90

SENIOR ANALYST PROGRAMMER	MS.Net/J2EE	VB6/ASP/SQL/ Delphi/C++	Oracle Forms/ Reports
Mainland China	320 - 500	280 - 420	300 - 420
Hong Kong	420 - 660	384 - 600	384 - 660
Japan	8 - 12	8 - 12	8 - 13
Malaysia	90 - 120	90 - 120	70 - 100
Singapore	60 - 100	58 - 105	55 - 90

DATA SPECIALISTS	Data Architect	Database Administrator	Data Modeller	Data Warehouse Consultant	Data Analyst
Mainland China	500 - 1000	250 - 450	300 - 600	300 - 400	350 - 600
Hong Kong	540 - 900	420 - 660	420 - 700	420 - 840	384 - 660
Japan	10 - 15	8 - 12	10 - 14	10 - 15	8 - 13
Malaysia	120 - 216	96 - 144	130 - 200	100 - 180	96 - 120
Singapore	105 - 165	85 - 150	120 - 185	100 - 175	85 - 160

MANAGEMENT ROLES	Development Team Leader	Development Manager
Mainland China	450 - 750	600 - 900
Hong Kong	720 - 1,050	900 - 1,500
Japan	9 - 15	15 - 17
Malaysia	120 - 198	180 - 264
Singapore	105 - 156	132 - 168

SOFTWARE TESTING	Test Analyst	Senior Test Analyst	QA Manager	QA Director
Mainland China	150 - 250	300 - 500	420 - 630	580 - 850
Hong Kong	420 - 800	600 - 1,000	600 - 850	700 - 1,100
Japan	6 - 8	8 - 10	9 - 13	10 - 15
Malaysia	75 - 90	96 - 120	180 - 216	264 - 330
Singapore	55 - 90	68 - 105	84 - 108	165 - 225

NOTES

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INFORMATION TECHNOLOGY INFRASTRUCTURE

WAN	Cisco Engineer	Voice/ Comms Engineer	Network Design	Technical Architect	Solutions & Enterprise Architect	NOC Engineer
Mainland China	180 - 300	220 - 350	300 - 450	250 - 500	300 - 550	130 - 180
Hong Kong	460 - 760	560 - 1,000	550 - 1,000	760 - 1,400	760 - 1,400	460 - 760
Japan	8 - 14	8 - 12	10 - 13	11 - 15	11 - 15	6 - 8
Malaysia	78 - 100	96 - 144	120 - 160	120 - 216	180 - 300	84 - 120
Singapore	55 - 90	50 - 95	90 - 150	120 - 180	140 - 220	45 - 60

SYSTEMS ADMINISTRATION	Unix Admin	Sybase/ Oracle/MS SQL DBA	Storage Engineer	Voice Engineer	Network Engineer	Windows (Wintel) Admin
Mainland China	280 - 450	300 - 580	280 - 380	200 - 280	200 - 350	150 - 300
Hong Kong	420 - 720	470 - 800	460 - 860	660 - 950	480 - 860	420 - 800
Japan	8 - 11	8 - 12	9 - 12	7 - 11	8 - 14	7 - 12
Malaysia	70 - 96	96 - 180	96 - 180	96 - 144	96 - 144	60 - 100
Singapore	70 - 100	70 - 150	75 - 125	45 - 100	65 - 130	55 - 90

TECHNICAL SPECIALIST	Security Engineer	Security Consultant	Messaging Specialist	Unix Consultant	Pre Sales Engineer
Mainland China	320 - 550	300 - 500	N/A	N/A	250 - 400
Hong Kong	500 - 800	600 - 1,000	620 - 1,000	400 - 800	500 - 920
Japan	8 - 13	8 - 15	8 - 12	8 - 12	10 - 16
Malaysia	72 - 180	120 - 216	120 - 180	96 - 180	96 - 180
Singapore	70 - 125	100 - 155	75 - 120	80 - 140	120 - 190

MANAGEMENT ROLES	Helpdesk Manager	Network Manager	IT Manager
Mainland China	280 - 480	300 - 500	400 - 800
Hong Kong	480 - 920	540 - 900	760 - 1,200
Japan	9 - 12	10 - 14	11 - 16
Malaysia	96 - 150	120 - 180	120 - 180
Singapore	85 - 132	90 - 160	120 - 190

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INFORMATION TECHNOLOGY BUSINESS

ANALYSIS & PROJECT	Technical Business Administration	Business/ Process Analyst	Systems Analyst
Mainland China	250 - 380	300 - 550	250 - 400
Hong Kong	460 - 760	460 - 840	360 - 660
Japan	7 - 10	9 - 13	8 - 13
Malaysia	120 - 180	80 - 120	80 - 100
Singapore	120 - 175	110 - 150	90 - 130

	Project Manager	Project/ Program Director	IT Audit
Mainland China	320 - 600	500 - 1,000	300 - 550
Hong Kong	580 - 950	900 - 1,400	460 - 840
Japan	8 - 14	12 - 16	8 - 13
Malaysia	100 - 180	216 - 360	96 - 180
Singapore	120 - 190	190 - 280	90 - 175

ERP/CRM	PeopleSoft Technical	PeopleSoft Functional	Basis Administration	SAP Analyst
Mainland China	250 - 420	250 - 450	100 - 150	180 - 350
Hong Kong	520 - 850	650 - 900	430 - 650	500 - 1,000
Japan	11 - 15	9 - 14	9 - 12	11 - 15
Malaysia	90 - 150	100 - 180	90 - 160	96 - 144
Singapore	80 - 130	90 - 170	90 - 150	75 - 130

	SAP Functional Consultant	ABAP Developer	Oracle Developer	ERP Project Manager
Mainland China	300 - 450	250 - 400	220 - 350	550 - 850
Hong Kong	520 - 1,000	500 - 800	600 - 800	1,000 - 1,450
Japan	10 - 14	9 - 12	9 - 12	10 - 15
Malaysia	120 - 216	70 - 120	80 - 120	120 - 240
Singapore	95 - 160	55 - 85	66 - 110	120 - 200

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INFORMATION TECHNOLOGY BUSINESS

MANAGEMENT ROLES	Data Centre Manager	Service Delivery Manager	Client Relationship Manager	Professional Services Manager
Mainland China	500 - 1,100	600 - 1,000	400 - 800	600 - 1,200
Hong Kong	650 - 1,100	700 - 1,100	700 - 900	1,000 - 1,800
Japan	12 - 16	12 - 16	12 - 16	12 - 18
Malaysia	144 - 240	120 - 240	160 - 260	180 - 300
Singapore	110 - 170	160 - 280	160 - 250	160 - 250

	IT Director	Chief Information Officer	Project Manager	Director Network Operations
Mainland China	700 - 1,500	1,300 - 2,700	400 - 650	500 - 700
Hong Kong	950 - 1,750	1,500 - 3,000	580 - 800	550 - 850
Japan	13 - 18	17 - 25	8 - 14	12 - 20
Malaysia	300 - 420	360 - 600	144 - 300	240 - 420
Singapore	220 - 350	325 - 525	130 - 220	160 - 250

BUSINESS DEVELOPMENT	Manager	Senior Manager	Sales Director	Account Manager
Mainland China	455 - 700	500 - 1,250	850 - 2,000	390 - 845
Hong Kong	750 - 1,100	1,000 - 2,000	1,500 - 1,800	620 - 830
Japan	10 - 15	12 - 18	10 - 20	10 - 20
Malaysia	120 - 180	168 - 300	240 - 480	120 - 220
Singapore	120 - 220	160 - 270	250 - 480	120 - 210

	Presales Consultant	Presales Manager	Technical Sales Manager	Industry Consultant
Mainland China	300 - 900	600 - 1,200	600 - 900	300 - 600
Hong Kong	550 - 900	620 - 900	1,400 - 1,800	N/A
Japan	12 - 18	13 - 18	N/A	N/A
Malaysia	100 - 200	144 - 300	216 - 350	300 - 480
Singapore	130 - 215	170 - 250	170 - 250	320 - 550

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INFORMATION TECHNOLOGY

TELECOM | DEVELOPMENT

BILLING	Development	Integration	Support	Architect	Business	Analyst Manager
Japan	7 - 9	6 - 8	5 - 7	8 - 12	8 - 12	8 - 12
Malaysia	90 - 160	95 - 170	70 - 140	120 - 180	100 - 180	130 - 220
Singapore	80 - 130	90 - 140	66 - 130	110 - 170	95 - 160	100 - 170

CRM	Development	Integration	Support	Architect	Business	Analyst Manager
Japan	7 - 9	6 - 8	5 - 7	8 - 12	8 - 12	8 - 12
Malaysia	90 - 150	90 - 150	60 - 120	130 - 220	110 - 180	130 - 220
Singapore	85 - 140	95 - 160	70 - 130	120 - 200	100 - 160	120 - 210

SDP	Development	Integration	Support	Architect	Business	Analyst Manager
Japan	7 - 9	6 - 8	5 - 7	8 - 12	8 - 12	8 - 12
Malaysia	80 - 150	90 - 150	70 - 120	120 - 220	100 - 160	120 - 210
Singapore	80 - 140	90 - 150	80 - 120	100 - 170	90 - 150	90 - 170

OSS	Development	Integration	Support	Architect	Business	Analyst Manager
Japan	7 - 9	6 - 8	5 - 7	8 - 12	9 - 13	10 - 14
Malaysia	80 - 140	80 - 140	60 - 120	120 - 220	100 - 160	120 - 200
Singapore	80 - 140	75 - 130	70 - 130	110 - 180	90 - 150	110 - 190

BSS	Development	Integration	Support	Architect	Business	Analyst Manager
Japan	7 - 9	6 - 8	5 - 7	8 - 12	9 - 13	10 - 14
Malaysia	80 - 120	80 - 120	60 - 120	120 - 220	100 - 160	120 - 200
Singapore	90 - 130	75 - 130	60 - 120	110 - 180	90 - 150	105 - 170

VAS	Development	Integration	Support	Architect	Business	Analyst Manager
Japan	7 - 9	6 - 8	5 - 7	8 - 12	8 - 12	8 - 12
Malaysia	80 - 130	70 - 120	70 - 130	120 - 220	80 - 145	100 - 190
Singapore	85 - 125	75 - 120	70 - 120	100 - 170	75 - 130	90 - 170

EAI	Development	Integration	Support	Architect	Business	Analyst Manager
Japan	7 - 9	6 - 8	5 - 7	8 - 12	8 - 12	8 - 12
Malaysia	80 - 130	80 - 130	60 - 110	120 - 220	90 - 150	120 - 190
Singapore	95 - 140	85 - 140	72 - 120	120 - 190	110 - 160	110 - 180

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INFORMATION TECHNOLOGY TELECOM | INFRASTRUCTURE

MPLS NETWORK	Engineer	Integration	Support	Architect	Presales	Manager
Japan	6 - 9	6 - 9	6 - 8	8 - 13	10 - 15	9 - 15
Malaysia	70 - 130	75 - 110	60 - 100	120 - 200	150 - 220	120 - 190
Singapore	70 - 120	70 - 100	60 - 100	120 - 200	140 - 210	110 - 180

FIXED & MOBILE NETWORK	Engineer	Integration	Support	Architect	Presales	Manager
Japan	6 - 9	6 - 9	6 - 8	8 - 13	10 - 15	9 - 15
Malaysia	70 - 120	75 - 110	60 - 110	120 - 200	140 - 210	120 - 180
Singapore	65 - 125	70 - 100	65 - 110	110 - 190	130 - 200	110 - 180

BTS/MICROWAVE	Field Service Engineer	Senior Engineer	Lead	Manager
Japan	5 - 8	7 - 9	8 - 10	9 - 15
Malaysia	70 - 90	100 - 130	120 - 170	120 - 190
Singapore	60 - 80	70 - 110	78 - 140	110 - 170

VAS NETWORK	Engineer	Senior Engineer	Manager
Japan	6 - 9	7 - 10	8 - 12
Malaysia	70 - 120	100 - 130	120 - 160
Singapore	75 - 120	90 - 120	100 - 160

TELECOM | BUSINESS

ANALYSIS & PROJECT	Business Transformation	Project Manager	Project/Program Director
Japan	8 - 12	8 - 12	10 - 15
Malaysia	180 - 300	102 - 216	240 - 360
Singapore	140 - 250	130 - 200	190 - 300

MANAGEMENT ROLES	Service Delivery Mgr	Managed Services Mgr	Chief Solution Architect	Director Services
Japan	8 - 12	8 - 12	12 - 15	12 - 16
Malaysia	180 - 240	180 - 300	240 - 360	330 - 420
Singapore	140 - 275	150 - 250	190 - 310	280 - 420

BUSINESS DEVELOPMENT	Senior Manager	Account Manager	Presales Consultant	Presales Manager	Technical Sales Manager	Industry Consultant
Japan	15 - 20	7 - 12	7 - 11	8 - 12	8 - 12	8 - 16
Malaysia	180 - 250	96 - 220	100 - 200	130 - 220	204 - 300	300 - 480
Singapore	160 - 250	140 - 220	140 - 210	160 - 240	160 - 250	300 - 550

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INSURANCE



HONG KONG

The Hong Kong insurance sector was remarkably resilient in 2017 achieving strong growth in premiums. In 2018, employers will add new head count and implement new tactics to make their organisation more attractive to prospective candidates.

The life insurance sector remains the key driver for the Hong Kong insurance industry. The retirement and pension sector grew significantly over 2017 and has become more committed to hiring top talent.

Meanwhile, general insurance has shown signs of recovery and holds a positive outlook for 2018 that includes additional hiring in a number of areas.

We also expect greater demand for talent to work in the bancassurance channel. Demand is coming from a number of insurers and banks establishing long-term partnerships and planning activities to further develop this channel. Roles coming to market are likely to be within business development and product management, as well as roles related to distribution.

With the new Insurance Authority in Hong Kong launching operations in mid-2017, ongoing regulatory changes will be a major focus for employers and thus we expect strong hiring activity across audit, risk and compliance throughout the year.

Transformation, change and technology were priorities for many insurers this year too and we expect more of the same in 2018. InsureTech is a key driver of business activity and is driving up demand for talent from proactive insurers, but the candidate market remains short.

Strategic planning is also on the agenda for 2018 as multiple business acquisitions occurred in 2017. Post-merger projects and change initiatives are ongoing in a number of organisations.

In terms of salary levels, we expect slight increments in 2018, but strongly advise insurance firms to review their salary packages for new hires. Firms hiring in a candidate short area will need to be competitive when offering salary and benefits as well as career progression.

JAPAN

2017 saw a closer connection between life insurance and health sectors that ultimately saw a subsequent increase in product ranges. The offset of this is that we expect more customer centric and experience roles to come onto the market in 2018.

One constant in Japan's insurance sector is the number of consulting firms on the lookout for insurance professionals. This trend will remain in 2018, but we will also see demand for junior sales professionals from consulting and traditional insurance firms alike.

A priority for many firms in 2018 will be attracting more women into insurance. Back in 2003, the Japanese government introduced a policy that set a goal for all businesses in having women fill at least 30 per cent of leadership roles by 2020. Now, with only two years to go, many insurers are adopting more comprehensive diversity initiatives to increase the number of women in their workforce and especially their leadership ranks. Initiatives include creating more flexible working conditions to suit women with child care and/or elder care responsibilities.

We expect there will be low demand for in-house risk professionals in insurance in 2018. However, as risk functions are increasingly outsourced to professional firms, we are seeing more roles for insurance risk professionals in consulting and advisory firms.

Looking ahead at salary trends, we expect candidates with direct insurance experience to be offered higher base salaries in 2018. However, we also note that most remuneration packages switched from being a fixed base salary and bonus structure to a more incentive-based performance structure in 2017. This should now be the norm at most firms and if not, we expect a vast majority to adopt this structure in 2018.

'Employers will add new head count and implement new tactics to make their organisation more attractive to prospective candidates in Hong Kong.'

INSURANCE

MALAYSIA

The Malaysian insurance industry is in a period of change and this is influencing the market for talent.

Various regulatory changes due to be implemented from mid-2018 to 2019 is already significantly impacting general insurers, life insurers, and takaful Islamic insurance firms alike.

In addition, mergers and acquisitions, as well as the entry of foreign-owned insurance firms and reinsurers are also having a big impact. These employers are hiring to fill roles across pricing, actuarial modeling, distribution channels and product development.

There has already been a marked increase in demand for bilingual candidates, particularly those proficient in Mandarin and English and this will continue in 2018.

This year will also see high demand for actuarial professionals within the risk management and product development functions. Both composite and takaful operators are seeking actuarial candidates with either pricing or modeling experience.

With takaful operators committed to legally separating their current composite licence by July 2018 under the Islamic Financial Services Act (IFSA), these firms are also on the hunt for actuarial professionals with either general or family takaful experience.

Meanwhile, life and general insurers alike are in the process of improving their sales strategies by developing and enhancing their digital platforms to supplement their existing distribution channels. However, we don't expect this to negatively impact the agency workforce and use of other channels.

We predict 2018 will see increased demand for reinsurance professionals within the technical and marketing functions. With many reinsurance companies either consolidating or infiltrating the market, reinsurers are actively looking for experienced candidates and returning Malaysians to fill the talent gap.

Given all of this, our market knowledge indicates employers will be increasingly willing to stretch their budget to secure their ideal candidate in 2018.

SINGAPORE

Singapore's insurance sector went through a turbulent time in 2017 that included increased merger and acquisition activity and considerable consolidation.

Most hiring activity this year will occur within conventional functions such as underwriting, claims and actuarial. We also expect less recruitment demand for Business Analysts and talent in FinTech and projects and change.

Life insurance saw more hiring activity than general insurance during 2017. We expect this trend to continue in 2018 with more opportunities coming to market for underwriting candidates with life experience.

To support the growth in this market, strong Actuaries with specific product knowledge will also be in high demand. However, changes in regulatory and licensing requirements for Actuaries have created a candidate short market in Singapore. Actuaries will be in a strong position to command a higher salary when switching jobs in 2018.

The recent trend of insurance firms setting up their own financial advisory business saw many experienced insurance sales representatives cross to these ventures in 2017. This in turn pushed up salaries to help firms either attract or retain experienced candidates. We expect this trend to continue in 2018.

As with previous years, insurance firms will be focusing on keeping their risk, compliance and regulatory teams strong in 2018. Increased and changing regulatory requirements make it essential for insurance firms to retain talent in this area. To do this, firms are expected to increase performance-related bonuses in the year ahead rather than base salaries.

'Most hiring activity this year will occur within conventional functions such as underwriting, claims and actuarial in Singapore.'



INSURANCE

ACTUARIAL	Chief Actuary	Department Head	Senior Manager	Manager	Associate
Hong Kong	1,400 - 2,600*	1,000 - 1,900	750 - 1,000	400 - 600	180 - 350
Japan	20 - 30	15 - 25	13 - 20	10 - 18	5 - 8
Malaysia	240 - 420	180 - 300	120 - 180	84 - 120	60 - 84
Singapore	260 - 440	180 - 340	140 - 180	120 - 150	50 - 90

DISTRIBUTION	Chief Distribution Officer	Chief Agency Officer	Head of Bancassurance	Head of Alternate Distribution	Head of Sales Development
Hong Kong	1,500 - 2,500*	1,200 - 1,800	1,200 - 2,000	1,100 - 1,700	1,100 - 1,700
Japan	15 - 30	15 - 30	15 - 25	15 - 25	15 - 25
Malaysia	280 - 360	280 - 360	192 - 264	192 - 264	192 - 264
Singapore	270 - 450	270 - 350	200 - 280	220 - 280	220 - 280

AGENCY	Agency Director	Senior Manager	Manager	Assistant Manager	Agency Officer
Hong Kong	840 - 1,400	700 - 950	480 - 600	360 - 480	300 - 360
Japan	15 - 20	12 - 18	8 - 12	7 - 10	5 - 8
Malaysia	168 - 240	96 - 156	60 - 96	39 - 54	33 - 39
Singapore	140 - 190	140 - 180	110 - 140	70 - 100	40 - 60

BANCASSURANCE	Department Head	Senior Manager	Manager	Assistant Manager	Bancassurance Officer
Hong Kong	1,200 - 2,000	720 - 1,000	480 - 660	360 - 480	200 - 300
Japan	15 - 20	12 - 15	10 - 12	6 - 10	5 - 7
Malaysia	240 - 336	168 - 240	90 - 170	60 - 84	36 - 54
Singapore	250 - 420	160 - 220	120 - 150	80 - 120	40 - 60

ALTERNATE DISTRIBUTION	Channel Director	Senior Manager	Manager	Assistant Manager
Hong Kong	1,100 - 1,400	750 - 900	540 - 690	400 - 500
Japan	15 - 25	12 - 18	10 - 14	6 - 10
Malaysia	168 - 240	168 - 150	72 - 108	42 - 60
Singapore	155 - 250	120 - 150	90 - 120	70 - 80

FINANCE	Chief Financial Officer	Finance Director	Financial Controller	Senior Finance Manager	Finance Manager
Hong Kong	1,200 - 3,000*	980 - 1,400	980 - 1,200	660 - 1,000	480 - 720
Japan	15 - 30	15 - 25	15 - 20	12 - 18	10 - 16
Malaysia	360 - 420	300 - 360	180 - 300	120 - 180	84 - 120
Singapore	240 - 500	190 - 250	145 - 240	140 - 180	100 - 150

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* Salaries for these job titles vary greatly due to the nature of the role and whether the remit is local or regional

INSURANCE

UNDERWRITING LIFE	Chief Underwriter	Director	Senior Manager	Manager	Assistant Manager
Hong Kong	1,000 - 1,800*	900 - 1,200	700 - 850	550 - 650	300 - 480
Japan	18 - 25	15 - 18	10 - 15	8 - 12	6 - 8
Malaysia	300 - 440	216 - 300	120 - 180	72 - 120	54 - 80
Singapore	300 - 420	250 - 300	150 - 200	100 - 140	70 - 90

UNDERWRITING GENERAL	Chief Underwriter	Head of Business Line	Senior Manager	Manager	Assistant Manager
Hong Kong	1,000 - 2,000*	900 - 1,700	700 - 850	550 - 650	300 - 480
Japan	18 - 25	15 - 18	10 - 15	8 - 12	6 - 8
Malaysia	250 - 450	240 - 312	144 - 240	96 - 156	72 - 96
Singapore	300 - 420	250 - 300	150 - 200	100 - 140	70 - 90

CLAIMS LIFE	Head of Claims	Senior Manager	Manager	Assistant Manager
Hong Kong	800 - 1,200*	650 - 750	450 - 600	350 - 450
Japan	15 - 20	12 - 15	8 - 10	6 - 10
Malaysia	144 - 300	120 - 180	70 - 132	54 - 78
Singapore	200 - 300	130 - 200	125 - 190	60 - 90

CLAIMS GENERAL	Head of Claims	Head of Business Line	Senior Manager	Manager	Assistant Manager
Hong Kong	750 - 1,200*	700 - 800	650 - 750	500 - 650	300 - 450
Japan	18 - 25	15 - 18	8 - 12	6 - 10	5 - 8
Malaysia	220 - 320	168 - 220	120 - 180	84 - 120	54 - 84
Singapore	200 - 300	170 - 210	130 - 200	125 - 190	80 - 100

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INSURANCE

PROJECTS	Program Head	Senior Project/ Program Manager	Project Manager	Assistant Manager	Business Analyst
Hong Kong	950 - 2,500*	700 - 1,020	520 - 780	360 - 540	240 - 420
Japan	15 - 20	12 - 20	8 - 15	6 - 10	5 - 10
Malaysia	300 - 420	240 - 300	156 - 240	84 - 156	56 - 132
Singapore	250 +	180 - 250	140 - 180	90 - 130	60 - 80

STRATEGIC	Chief Strategy Officer	Director/AVP	Associate Director/ Senior Manager	Manager	Analyst
Hong Kong	2,500 - 2,800*	1,400 - 2,200	700 - 1,300	400 - 650	280 - 380
Japan	15 - 20	12 - 20	8 - 15	6 - 10	5 - 10
Malaysia	300 - 420	240 - 300	156 - 240	84 - 156	56 - 120
Singapore	230 +	180 - 230	140 - 180	90 - 130	60 - 80

OPERATIONS	COO	Senior Manager	Manager	Assistant Manager
Hong Kong	900 - 2,500*	700 - 950	500 - 700	300 - 450
Japan	15 - 30	12 - 18	8 - 12	6 - 10
Malaysia	420 +	180 - 288	120 - 216	72 - 120
Singapore	200 - 250	140 - 200	90 - 140	70 - 90

PRODUCT MANAGEMENT	Head of Products	Senior Product Development Manager	Product Manager	Assistant Manager
Hong Kong	1,800 - 2,500*	840 - 1,080	500 - 720	330 - 460
Japan	14 - 20	10 - 15	8 - 12	6 - 10
Malaysia	180 +	120 - 180	96 - 156	72 - 90
Singapore	170 - 300	120 - 150	100 - 150	70 - 80

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MAINLAND CHINA

We expect healthy levels of hiring across both private practice and corporate legal departments in Mainland China during 2018.

Although some MNCs are forecasting slower business growth, demand for legal talent remains high, especially in commercial and compliance areas. Companies see the value of having in-house top legal talent to manage risk as Mainland China's regulatory and other laws governing businesses continue to change and are often complex.

The outlook for the private practice is strong amongst international law firms and PRC firms alike. Over the coming year, foreign-owned firms will be looking for candidates with mergers & acquisition (M&A), general commercial, financing and real estate experience. Hiring amongst Chinese multinationals will be focused on M&As and overseas investment.

Salaries within the private practice are set to increase this year, particularly amongst successful firms anxious to stop exceptional talent joining a competitor or taking up an in-house corporate role. Top legal talent already in corporate roles are likely to be fielding a number of offers over the year ahead and employers will need to compete for their preferred candidate. Savvy candidates will consider any offers they receive based on the type of industries their work will be in, the workplace culture of the firm and of course, the salary and benefits on offer. Incidentally, 2017 saw an increasing amount of counter offers by firms that is set to be a reoccurring trend this year also.

HONG KONG

The forecast for 2018 is for increased hiring both amongst private practice firms and MNCs after a relatively stable recruitment year in 2017.

Once again, we expect the bulk of legal hiring to come from large corporate organisations and major financial institutions. In-house hiring continues to see opportunities created for candidates at all levels, although most salary increases in the year ahead are expected to be modest.

The insurance sector is a different story. Salaries and hiring levels are on the rise

partly due to strong levels of business, but also because of increased and changing compliance activity related to the new Independent Insurance Authority introduced in mid-2017.

Meanwhile, we are once again seeing high demand for corporate M&A, and financial regulatory lawyers in Hong Kong. Demand is also high for TMT lawyers due to the rapid speed of technological advancements within Hong Kong. Competition for all these candidates will be fierce in 2018, especially those that possess mid-level trilingual English, Cantonese, and Mandarin language skills.

Overall, we expect private practice salaries to remain relatively stable over the year ahead. However, top firms will use significant salary increases to stop talent walking out the door, particularly if they are leaving to join a direct competitor.

JAPAN

We expect the legal recruitment market in 2018 to mirror 2017 across both foreign-owned and local firms. The trend of more bengoshi and foreign qualified lawyers moving in-house should continue while demand for junior legal staff will remain higher than the number of candidates available.

Competition for candidates amongst private practice Japanese and foreign-owned law firms is intensifying. Japanese law firms are taking on more international work and are offering highly competitive rates to secure talent to boost their foreign-qualified teams.

Demand for qualified Japanese bengoshi for in-house roles also remains higher than the number of candidates available, forcing companies to be more flexible about hiring candidates with foreign qualifications.

Meanwhile, the intellectual property and patent fields will strengthen further in 2018. Both Japanese and foreign companies are on the hunt for patent attorneys and IP specialists, especially those with bilingual language skills.

Despite the expected amount of open positions that will become available this year, we expect to see the number of firms adhering to strict hiring requirements

increase. This is leaving little room for flexibility to hire candidates who may have potential, but lack a particular skill set or knowledge.

MALAYSIA

The Malaysian economy is tipped to stabilise further in 2018 that will create ideal hiring conditions for legal talent in a range of areas.

The digital and e-commerce sector is growing rapidly that is building on the already strong demand for tech savvy corporate lawyers in this space.

Malaysia's shared services industry is also on the rise with firms looking to hire legal talent for in-house roles that offer valuable regional and global exposure.

Company secretaries are in strong demand due to the introduction of the Companies Act 2016. The Act came into force in early 2017 that introduced new regulations, rules, and guidelines. We anticipate more company secretary roles will come to the market throughout the year that will help companies manage their compliance affairs.

The private practice sector is experiencing difficulties in retaining talent with four years PQE and above. There is an evident gap in the market for mid-level lawyers and we predict this will only widen as more junior lawyers opt for in-house roles.

An exception to all this strong recruitment and business activity is the slowing oil and gas industry where legal talent worried about what lies ahead are looking for roles in other industries.

'Although some MNCs are forecasting slower business growth, demand for legal talent remains high, especially in commercial and compliance areas in Mainland China.'

LEGAL

PRIVATE PRACTICE	Paralegal	Newly qualified	1 year PQE	2 years PQE	3 years PQE
Mainland China (International Firm)	120 - 360	480 - 980	560 - 1,040	620 - 1,130	750 - 1,290
Mainland China (PRC Firm)	90 - 240	150 - 300	200 - 400	250 - 450	300 - 500
Hong Kong (International Firm)	240 - 480	720 - 850	800 - 1,000	900 - 1,200	1,050 - 1,450
Hong Kong (NY/US Firm)	250 - 600	950 - 1,200	1,100 - 1,300	1,250 - 1,450	1,450 - 1,750
Japan	4 - 8	5 - 10	6 - 12	7 - 13	8 - 14
Malaysia	38 - 60	48 - 60	55 - 65	52 - 70	60 - 81

	4 years PQE	5 years PQE	6 years PQE	7 years PQE	8 years PQE
Mainland China (International Firm)	800 - 1,410	900 - 1,530	1,000 - 1,620	1,100 - 1,710	1,200 - 1,840
Mainland China (PRC Firm)	350 - 600	450 - 700	500 - 750	600 - 800	650 - 900
Hong Kong (International Firm)	1,320 - 1,650	1,525 - 1,850	1,750 - 2,100	1,950 - 2,250	2,150 - 2,400
Hong Kong (NY/US Firm)	1,600 - 1,900	1,750 - 2,150	2,050 - 2,300	2,200 - 2,450	2,350 - 2,650
Japan	8 - 15	10 - 18	10 - 20	10 - 22	12 - 25
Malaysia	66 - 84	70 - 96	75 - 108	80 - 114	90 - 114

	Salaried Partner (Junior)	Salaried Partner (Senior)	Professional Support Lawyer
Mainland China (International Firm)	1,860 +	3,100 +	600 - 980
Mainland China (PRC Firm)	1,500 +	2,500 +	600 - 800
Hong Kong (International Firm)	2,500 +	3,000 +	950 - 1,500
Hong Kong (NY/US Firm)	3,000 +	4,000 +	950 - 1,500
Japan	16 +	20 +	11 +
Malaysia	120 - 180	240 +	144 - 180

COMMERCIAL IN-HOUSE	Paralegal	Junior Legal Counsel (0-3 PQE)	Legal Counsel (4-6 PQE)	Legal Counsel (7-10+ PQE)	Senior Counsel (10+ PQE)	General Counsel
Mainland China	98 - 150	160 - 360	300 - 600	500 - 1,200	750 - 1,500	1,200 - 4,000
Hong Kong	180 - 550	500 - 750	750 - 1,150	1,150 - 1,500	1,500 - 2,220	1,800 - 3,000
Japan	4 - 6	5 - 8	8 - 15	10 - 18	14 - 20	17 +
Malaysia	48 - 60	38 - 60	54 - 96	108 - 132	120 - 360	300 - 540

FINANCIAL SERVICES IN-HOUSE	Paralegal	Junior Legal Counsel (0-3 PQE)	Legal Counsel (4-6 PQE)	Legal Counsel (7-10+ PQE)	Senior Counsel (10+ PQE)	General Counsel
Mainland China	100-200	220 - 600	500 - 860	800 - 1,300	1,000 - 2,000	1,500 - 3,000
Hong Kong	240 - 660	750 - 1,300	1,100 - 1,500	1,500 - 2,000	1,850 - 2,550	2,550 - 4,000
Japan	4 - 8	6 - 14	9 - 18	15 - 20	15 - 32	22 - 40
Malaysia	30 - 54	42 - 72	54 - 96	90 - 180	180 - 300	660 +

NOTES

- Salaries are represented in local currencies
- Typical salary range in '000, excluding Japan which is stated in millions

- Private Practice Associate salaries stated are generally representative of the total package value

- Typical benefits on top of in-house salaries and salaries for paralegals in private practice include performance based bonuses and overtime allowances

LIFE SCIENCES



MAINLAND CHINA

Precision medicine and biologics drug development is predicted to go from strength to strength in Mainland China in 2018 and drive considerable hiring activity. Mainland China's formidable capacity in genome sequencing, the industry's access to millions of patients and the solid support it receives from government will ensure another strong year. The field includes the use of genomic, physiological and other data to personalise medicine.

There will be continued increase in the numbers of local Chinese biotech and pharmaceutical firms launching research and development and medical teams to challenge the dominance of MNCs. As local firms have gained strength, we have also seen them step up their game when it comes to attracting top talent. The war for talent amongst employers is increasingly fierce with employers finding it hard to hold onto candidates that is subsequently, increasing the salary expectations of those on the move.

In an attempt to recruit young exceptional talent, organisations are investing in their employer brand and increasing their presence at university job fairs.

Rapidly expanding MNCs and domestic biotechnology businesses will be on the hunt for candidates with niche skill sets and capabilities to support their drug pipelines. Candidates with research and development, clinical operation and drug development skills will be in high demand, particularly those with overseas research and development experience.

HONG KONG

Hong Kong is seen by many global healthcare providers as critical to business success due to its position as the gateway to the Mainland Chinese market for several key clinical areas. As a result, 2017 saw an increase in demand for Medical Sciences Liaison candidates and sales professionals within the oncology sector, fuelled by strong sales and record levels of innovation. We expect this demand to continue throughout 2018.

Meanwhile, ever-increasing regulation and drug price controls will create further demand for candidates with experience in

leading strategic product access plans and the implementation of reimbursement enlistment models. The trend of pharma companies spinning off their market access function to form new marketing and medical specialisms will also create additional demand for candidates with product management or medical affairs skills. However, we are seeing a shortage of these skills coupled with the stronger demand for market access talent so salaries will rise as a result.

The Hong Kong medical devices sector is also set to grow in 2018, particularly the in-vitro diagnostic (IVD) sector. We expect increased demand for sales professionals, application specialists and field service engineers. Employers should be prepared to increase salaries to attract and retain outstanding talent.

JAPAN

Japan's life sciences recruitment market will continue to be extremely active throughout 2018. While salary increases have been modest in the past, a noticeable growing demand for specialised expertise from employers is likely to create upward pressure on salaries for many roles.

Companies in Japan are striving to be more competitive and thus, we expect more rigid hiring requirements in 2018. In demand candidates include those with therapeutically focused expertise, such as medical doctors specialising in liver and diabetes, plus PhD holders with immunology or digestive system research backgrounds. In the past, organisations would allow more mobility from commercial areas to medical affairs, however this is becoming less common as Japan aligns to global standards. Traditional Japanese drug makers are also undergoing globalisation efforts to ensure they remain competitive in an increasingly international market. All of these factors are driving up salary levels for in demand candidates.

Not surprisingly, demand for bilingual candidates will remain strong in 2018. In the HEOR and market access space, we have noticed strong interest from Japanese candidates now overseas wanting to return home to access the stronger career opportunities on offer.

In the commercial arena, Product Managers are in strong demand from both pharmaceutical firms and medical devices companies creating favourable salary conditions for candidates. Meanwhile, in the clinical field, we are seeing high demand for junior to senior talent to fill monitoring, operational, project management and also hybrid roles.

In-vitro diagnostics, regenerative medicine, CNS and gastroenterology are on the rise too with oncology attracting increasing levels of investment from biotechs and more established pharmaceutical companies alike. Candidates with experience in these areas are likely to see salaries increase in 2018, despite the drive by traditional pharma companies to reduce costs.

Finally, while more established companies are tightening hiring requirements, an ever-increasing number of start-up companies remain more flexible when setting recruitment criteria for the hiring of candidates.

Overall, Japan remains a very attractive market for medical devices, pharmaceutical companies and also CROs and this will see intensify the competition for talent in 2018 and positively impact remuneration levels for those candidates with the right experience.

'Rapidly expanding MNCs and domestic biotechnology businesses will be on the hunt for candidates with niche skill sets and capabilities to support their drug pipelines in Mainland China.'

LIFE SCIENCES

MALAYSIA

Resilience is expected to characterise the Malaysia life sciences and healthcare sector in 2018. Demographic changes and a more affluent and health conscious society are balancing the increasing cost of medical consumables due to an unfavourable foreign exchange environment.

OTC will continue to grow in 2018 and drive solid hiring activity in the areas of consumer health and OTC, predominantly in commercial functions and medical and regulatory areas.

Malaysia will develop further as a medical devices hub for research and development and manufacturing in 2018. The availability of supporting industries such as electronics manufacturing, assembly and machinery fabrication, medical compounding to contract moulding, and sterile medical packaging has enhanced Malaysia's position as an outsourcing destination and global supplier of parts and components for major medical devices and equipment companies.

The Malaysian life sciences sector is tipped to create approximately 180,000 new jobs by 2020, driven largely by domestic pharmaceutical firms. Other factors include an increase in medical tourism to Malaysia, and the fruition of past government initiatives encouraging foreign drug companies to establish facilities here.

However, Malaysia's life sciences and healthcare sector remains a talent short market and this will drive up salaries throughout 2018. We also expect to see exceptional Malaysian expat talent return home and leverage their overseas experience and niche competencies to command premium salaries.

SINGAPORE

We expect Medical Affairs professionals to remain in strong demand in 2018 as they have been for the past two years. To retain their clinical edge, global pharmaceutical companies continue to develop engagement strategies tailored to key opinion leaders. Singaporean-qualified medical professionals looking to transition to the pharmaceutical industry are the most sought after candidates.

On the flip side, large pharmaceutical companies hired fewer senior commercial professionals in 2017. However, Singapore remains attractive to pharmaceutical companies looking to set up commercial offices to serve as a base to deploy their business expansion plans for across Asia.

The medical devices sector experienced an abundance of mergers and acquisitions in 2017 with major players buying up peers in multi-million dollar deals. This is still creating solid demand for strong leaders with business integration experience. We also anticipate high demand for Product Managers and Sales Specialists in 2018 to support product launches across the year.

We also expect to see increased hiring in diagnostics, genomics and informatics. To secure local and regional business development specialists, new players in Asia are offering salaries significantly higher than those being offered by large corporations long established in Singapore.

In biomanufacturing, top biopharmaceutical companies establishing an international manufacturing base in Singapore are driving up demand for Engineers and quality professionals. Manufacturers and other companies are also competing for talent and offering competitive salaries to secure their preferred candidates.

Meanwhile, food and nutrition research hubs in Singapore are attracting significant investment and major ingredient companies are hiring candidates for roles in commercial, application/translational research, regulatory affairs, and clinical nutrition. Singapore is building its reputation as the regional centre of expertise for APAC and we expect more activity in 2018 to help the industry transition from a manufacturing-driven model, to a more research and data-driven approach.

‘Malaysia will develop further as a medical devices hub for research and development and manufacturing in 2018.’



LIFE SCIENCES

COMMERCIAL	Country Manager	Sales Director	Medical Rep	Account Manager	Area Sales Manager
Mainland China	2,000 - 4,000	900 - 1,500	100 - 300	250 - 400	350 - 600
Hong Kong	1,400 - 2,500	800 - 1,200	156 - 325	300 - 450	455 - 715
Japan	19 - 30	12 - 20	6 - 12	6 - 12	10 - 18
Malaysia	400 - 500	200 - 300	40 - 50	80 - 120	80 - 120
Singapore	200 - 370	180 - 270	40 - 70	70 - 90	80 - 120

	Regional Sales Manager	Product Manager	Marketing Associate	Marketing Manager	Marketing Director
Mainland China	500 - 800	350 - 550	150 - 300	600 - 800	900 - 1,700
Hong Kong	500 - 850	400 - 780	195 - 325	585 - 975	900 - 1,300
Japan	12 - 20	8 - 14	6 - 9	10 - 14	14 - 25
Malaysia	120 - 150	80 - 130	45 - 60	150 - 200	250 - 350
Singapore	100 - 200	75 - 100	40 - 60	90 - 150	180 - 250

	Business Development Manager	Business Development Director	PR/Corp Comm
Mainland China	500 - 800	900 - 1,800	300 - 600
Hong Kong	520 - 700	900 - 1,600	300 - 600
Japan	10 - 14	12 - 18	8 - 15
Malaysia	80 - 150	200 - 300	100 - 200
Singapore	80 - 120	150 - 250	75 - 240

	SFE Specialist	Medical Information	MSL (Commercial)	Clinical Specialist
Mainland China	150 - 220	150 - 350	200 - 500	200 - 400
Hong Kong	240 - 390	156 - 360	325 - 546	350 - 780
Japan	8 - 12	5 - 12	7 - 12	6 - 9
Malaysia	50 - 80	N/A	80 - 120	80 - 120
Singapore	70 - 100	90 - 200	50 - 90	70 - 120

NOTES

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LIFE SCIENCES

TECHNICAL	Good Clinical Practice Manager	Good Manufacturing Practice Mgr	Good Laboratory Practice Manager	Quality Control Manager	Pharma-covigilance Manager
Mainland China	N/A	N/A	300 - 400	300 - 400	300 - 500
Hong Kong	N/A	N/A	N/A	390 - 585	455 - 715
Japan	10 - 16	10 - 16	10 - 12	10 - 12	10 - 18
Malaysia	N/A	N/A	N/A	80 - 100	80 - 100
Singapore	125 - 160	80 - 115	65 - 95	80 - 120	80 - 120

	Medical Affairs Officer	Medical Affairs Manager	Medical Affairs Director	Drug Safety Manager	Drug Safety Senior Specialist
Mainland China	250 - 400	400 - 600	800 - 1,200	350 - 450	150 - 250
Hong Kong	260 - 390	585 - 845	910 - 1,300	455 - 715	364 - 455
Japan	8 - 14	12 - 25	15 - 35	10 - 15	8 - 11
Malaysia	N/A	120-180	210 - 290	N/A	N/A
Singapore	N/A	140-180	250-300	120-150	70-100

	Regulatory Affairs Staff	Regulatory Affairs Manager	Regulatory Affairs Director	Scientific Affairs Manager	Clinical Research Associate
Mainland China	140 - 280	300 - 800	600 - 1,300	N/A	70 - 150
Hong Kong	195 - 416	494 - 806	936 - 1,100	520 - 720	260 - 364
Japan	5 - 9	8 - 14	16 - 22	10 - 14	4 - 6
Malaysia	60 - 90	85 - 140	150 - 240	75 - 120	42 - 60
Singapore	60 - 90	80 - 140	150 - 240	75 - 120	50 - 70

	Senior Clinical Research Associate	Clinical Research Manager	Project Manager	Study Monitor	Clinical Research Director
Mainland China	150 - 250	250 - 500	250 - 400	150 - 300	700 - 1,200
Hong Kong	390 - 585	520 - 676	559 - 780	195 - 325	910 - 1,200
Japan	6 - 9	12 - 16	12 - 20	6 - 8	14 - 25
Malaysia	60 - 84	84 - 110	84 - 110	N/A	350 - 500
Singapore	70 - 110	90 - 160	90 - 160	50 - 70	150 - 200

	Data Management Specialist	Data Manager	SAS Programmer	BioStatistic Manager	Scientist
Mainland China	60 - 150	150 - 350	80 - 250	400 - 600	200 - 300
Hong Kong	N/A	N/A	N/A	N/A	260 - 494
Japan	6 - 10	10 - 12	6 - 10	7 - 12	6 - 8
Malaysia	N/A	N/A	N/A	N/A	48 - 60
Singapore	60 - 70	70 - 90	60 - 90	120 - 150	50 - 60

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LIFE SCIENCES

TECHNICAL	Senior Scientist	Principal Investigator	Research & Development Director	Physician	Medical Writer
Mainland China	350 - 500	600 - 1,300	850 - 3,000	400 - 700	150 - 350
Hong Kong	455 - 550	600 - 1,300	850 - 3,000	N/A	325 - 585
Japan	8 - 10	12 - 17	18 - 30	13 - 25	6 - 12
Malaysia	60 - 90	N/A	198 +	N/A	N/A
Singapore	60 - 100	80 - 150	210 +	150 - 250	70 - 90

	Application Specialist	Technical Support Specialist	MSL (Scientific)	HEOR/ Market Access Staff	HEOR/ Market Access Manager
Mainland China	100 - 200	100 - 300	150 - 350	250 - 400	400 - 700
Hong Kong	260 - 455	180 - 336	325 - 546	325 - 520	520 - 845
Japan	4 - 9	4 - 8	9 - 15	5 - 8	8 - 14
Malaysia	40 - 70	48 - 80	80 - 150	72 - 96	120 - 200
Singapore	39 - 78	52 - 104	75 - 180	130 - 230	230 - 300

	HEOR/ Market Access Director	CMC Specialist	Lab Director	Lab Manager	Lab Staff
Mainland China	800 - 1,200	100 - 200	500 - 800	300 - 450	100 - 300
Hong Kong	910 - 1,200	N/A	540 - 840	360 - 600	180 - 336
Japan	14 - 23	8 - 12	12 - 16	8 - 13	4 - 7
Malaysia	200 +	N/A	102 - 145	78 - 102	25 - 48
Singapore	250 +	180 - 250	104 - 156	65 - 105	39 - 65

	Biology Scientist	Medicinal Chemist	Translational Services Scientist	DMPK/ Pharmacology Scientist
Mainland China	200 - 400	100 - 300	200 - 400	200 - 400
Hong Kong	240 - 500	240 - 456	N/A	240 - 456
Japan	4 - 8	4 - 8	7 - 12	7 - 12
Malaysia	60 - 120	62 - 120	N/A	N/A
Singapore	65 - 156	70 - 180	N/A	65 - 156

NOTES

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MANUFACTURING & OPERATIONS



MAINLAND CHINA

Domestic manufacturers will aggressively increase headcount in the first half of 2018. Areas that will experience sustained demand include smart manufacturing, electrical automotive, semiconductor, aerospace equipment and medical. The manufacturing sector received considerable government attention in 2016 and again in 2017 to improve efficiencies and these initiatives are now paying dividends.

On the flip side, resource and chemical companies expect another flat year. After stricter environmental policies were introduced, some low-end factories shut down in 2017 while expansion activity in tier 1 and 2 cities has slowed. However, we do see more activity in fine chemical segments such as electronics and composite materials, batteries applications and food ingredients.

FMCG companies continue to invest in product development, quality control and supply chain. As more and more sales are generated via online channels, there is increasing requirements for Demand Planners and those who are able to produce sales forecasts. Some local FMCG companies extended their footprint globally in 2017, thanks to a number of mergers and acquisitions. This will see a number of companies this year, scour the market for candidates with a global perspective to help them navigate the international market.

In the telecom and electronics sector, semiconductor has become the star player. Jobs will be created in 2018 in locations such as Hefei, Xiamen, Chongqing and Chengdu. Smartphone manufacturers are closing the gap with their global competitors that is creating job opportunities with local IC chip companies.

The Chinese government has hinted that the country may ban all gasoline vehicles in the future. This is seeing considerably more investment being made in the electric automobile sector. The market leader, Tesla, has also announced its intention to build a new factory in Mainland China. All the major automotive OEMs have launched their product roadmaps based on electric vehicles. Suppliers are looking for more R&D talent to develop more products in this area.

In the machinery industry, companies are focusing more on the automated total solution. With the fast growing use of robotics technology, some major machinery players are aggressively investing in new technology or acquiring it to form a turnkey solution. Candidates with experience in system integration and solution sales will be highly sought after in 2018.

Overall, recruitment in 2018 is expected to be more active than it was in 2017. Candidates in hot areas will have more opportunities and perhaps more power to negotiate a higher salary. We advise employers to speed up their hiring processes when recruiting as candidates on the move are likely to have more than one offer to choose from.

JAPAN

Japan's manufacturing & operations sector welcomed news the vast majority of the country's new-build automobiles are to be electric-based. The local industry has been spurred on by competition from other countries, especially Mainland China. In October 2017, Mainland China announced it would end production of all gasoline and diesel cars by 2025. Analysts are predicting global sales for electric vehicles could grow from their current level of just over three per cent to more than 20 per cent within seven years.

Japanese manufacturers have been showcasing electric designs at motor shows around the world this year. Not surprisingly, demand for relevant talent is on the rise and will continue to increase throughout 2018, particularly Electrical Engineers. To cope with greater competition for qualified talent, some employers in Japan are open to hiring engineers from other industries.

Other areas of candidate demand in automobile manufacturing include Engine Components Engineers to work on the construction of vehicle bodies and interior designs. Conversely, demand for Mechanical Engineers is falling.

Meanwhile, the semiconductor industry is strengthening after a decade of decline. Hiring is steady at leading foreign manufacturers but remains tentative amongst Japanese giants and salary

levels flat.

Overall, Japan's manufacturing and operations industry remains candidate short. Employees must juggle multiple projects and managers must turn to young, energetic candidates to see tasks completed. Compounding these difficulties, companies are restricted to hiring Japanese candidates only.

‘Smartphone manufacturers in Mainland China are closing the gap with their global competitors that is creating job opportunities with local IC chip companies.’

MANUFACTURING & OPERATIONS

MALAYSIA

Malaysia's manufacturing & operations sector is poised for further growth in 2018. Relatively low labour costs, government support for development and the expansion of new manufacturing hubs in Penang, Negeri Sembilan, Melaka and Johor has attracted major multinational organisations to invest in Malaysia. Manufacturing has always been important to Malaysia's economy, but even more so since the oil & gas sector has now slowed.

Demand should remain strong in 2018 for candidates with strong backgrounds in project management to work for foreign start-ups and also capital expenditure projects at local facilities. Candidates with green and brown field experience are at an advantage as are those able to provide a transfer of relevant technology knowledge from sister companies or other countries.

In 2018, medical devices, chemicals, semiconductor and consumer products are key sectors with significant hiring needs. We expect some mergers and acquisitions to continue to occur and

impact the employment market as certain industries and companies grow to dominate the market.

Skill shortages exist and will continue in areas requiring specific experience and certifications such as process safety management, safety, health and environment, Lean and Six Sigma. Competition for top candidates amongst employers is intensifying and companies will need to focus on developing more effective attraction strategies. Major pull factors for candidates are attractive remuneration and benefits packages, clear structures and career pathways and training and development.

Employers are consistently challenged to drive cost-savings and revenue growth, but will need to strengthen their talent acquisition function if they are to win the race for talent.

Finally, as companies embrace automation and new technologies, more niche and interesting roles should open up especially with top employers. Specialised candidates with strong leadership and soft

skills and a willingness to train others will remain in great demand.

'Relatively low labour costs, government support for development and the expansion of new manufacturing hubs in Penang, Negeri Sembilan, Melaka and Johor has attracted major multinational organisations to invest in Malaysia.'

AUTOMOBILE

PRODUCTION	Engineer	Supervisor	Manager	Director	
Mainland China	90 - 150	150 - 280	250 - 550	500 - 1,000	
Japan	4.5 - 6	7 - 9	8 - 12	12 - 25	
Malaysia	40 - 70	70 - 90	120 - 180	300 - 360	
ENGINEERING	Engineer	Supervisor	Manager	Director	
Mainland China	90 - 150	150 - 280	250 - 600	500 - 1,000	
Japan	4.5 - 7.5	7 - 9	9 - 12	12 - 20	
Malaysia	40 - 70	70 - 90	130 - 200	300 - 360	
R&D	Engineer	Supervisor	Manager	Director	
Mainland China	90 - 250	180 - 300	300 - 700	700 - 1,200	
Japan	4.5 - 8	7 - 9	8 - 10	12 - 18	
Malaysia	40 - 70	70 - 90	130 - 200	300 - 360	
QUALITY	Engineer	Supervisor	Manager	Director	
Mainland China	90 - 150	150 - 250	250 - 450	450 - 1,000	
Japan	4.5 - 7.5	7 - 9	8 - 12	10 - 15	
Malaysia	40 - 70	70 - 90	130 - 200	300 - 360	
SALES & MARKETING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	90 - 150	150 - 300	300 - 700	600 - 1,200	1,000 - 2,000
Japan	4.5 - 9	N/A	8 - 12	10 - 25	N/A
MANAGEMENT ROLES	GM				
Mainland China	800 - 2,500				
Japan	15 - 25				

NOTES

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MANUFACTURING & OPERATIONS

AVIATION

PRODUCTION	Engineer	Supervisor	Manager	Director	
Mainland China	120 - 180	150 - 300	250 - 600	600 - 1,000	
Malaysia	40 - 70	60 - 80	180 - 300	360 - 600	
ENGINEERING	Engineer	Manager	Director		
Mainland China	150 - 300	400 - 600	600 - 1,200		
Malaysia	90 - 120	180 - 300	400 - 600		
R&D	Engineer	Manager	Director		
Mainland China	200 - 300	300 - 800	700 - 1,500		
Malaysia	90 - 120	180 - 300	400 - 600		
QUALITY	Engineer	Supervisor	Manager	Director	
Mainland China	120 - 250	250 - 350	500 - 700	700 - 900	
Malaysia	60 - 90	90 - 120	180 - 240	N/A	
SALES & MARKETING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	180 - 250	250 - 350	350 - 800	700 - 1,200	1,500 - 3,000
MANAGEMENT ROLES	GM	CTO	COO	CEO	
Mainland China	1,200 - 2,500	1,500 - 2,000	2,400 - 4,000	3,000 - 5,000	

NOTES

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MANUFACTURING & OPERATIONS

CHEMICALS & MATERIALS

PRODUCTION	Engineer	Supervisor	Manager	Director
Mainland China	120 - 200	150 - 300	300 - 600	600 - 1,200
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360
ENGINEERING	Engineer	Supervisor	Manager	Director
Mainland China	120 - 180	150 - 300	300 - 500	500 - 1,300
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360
R&D	Engineer	Supervisor	Manager	Director
Mainland China	150 - 250	250 - 450	400 - 800	800 - 1,800
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360
QUALITY	Engineer	Supervisor	Manager	Director
Mainland China	120 - 180	180 - 300	300 - 600	600 - 1,200
Japan	4.5 - 6	7 - 9	8 - 12	12 - 18
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360
SALES & MARKETING	Engineer	Supervisor	Manager	Director
Mainland China	150 - 200	200 - 400	350 - 700	600 - 2,000
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
MANAGEMENT ROLES	GM	CTO	COO	CEO
Mainland China	800 - 2,000	1,500 - 5,000	2,500 - 4,000	4,000 +
Japan	15 - 25	N/A	N/A	N/A

MEDICAL DEVICES/PHARMACEUTICAL

PRODUCTION	Engineer	Supervisor	Manager	Director
Mainland China	90 - 180	180 - 350	350 - 500	600 - 1,500
Malaysia	40 - 80	60 - 80	180 - 300	400 - 600
ENGINEERING	Engineer	Supervisor	Manager	Director
Mainland China	90 - 180	150 - 300	300 - 500	600 - 1,400
Malaysia	40 - 80	60 - 80	180 - 300	350 - 600
QUALITY	Engineer	Supervisor	Manager	Director
Mainland China	90 - 180	150 - 350	350 - 500	600 - 1,400
Malaysia	40 - 80	60 - 80	200 - 350	400 - 600
SUPPLY CHAIN	Engineer	Supervisor	Manager	Director
Mainland China	90 - 180	150 - 300	300 - 500	600 - 1,400

NOTES

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MANUFACTURING & OPERATIONS

FMCG

PRODUCTION	Engineer	Supervisor	Manager	Director
Mainland China	90 - 140	130 - 220	250 - 600	550 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 70	70 - 90	130 - 195	300 - 450
ENGINEERING	Engineer	Supervisor	Manager	Director
Mainland China	100 - 140	130 - 220	250 - 600	550 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 80	80 - 100	120 - 180	240 - 400
R&D	Engineer	Supervisor	Manager	Director
Mainland China	90 - 130	150 - 220	300 - 600	600 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 70	70 - 90	120 - 180	180 - 400
QUALITY	Engineer	Supervisor	Manager	Director
Mainland China	90 - 150	130 - 210	250 - 600	600 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 70	70 - 90	120 - 180	180 - 300
MANAGEMENT ROLES	GM	COO	CEO	
Mainland China	800 - 1,500	N/A	N/A	
Japan	15 - 50	30 - 50	40 - 60	
Malaysia	240 - 600	360 - 650	N/A	

NOTES

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MANUFACTURING & OPERATIONS

HEAVY INDUSTRY

PRODUCTION	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 150	150 - 220	250 - 400	500 - 1,000	1,000+
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	N/A
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360	360 - 500
ENGINEERING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 150	150 - 240	300 - 500	500 - 1,000	N/A
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	N/A
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360	400 +
R&D	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	120 - 180	150 - 250	300 - 500	500 - 1,000	1,200 +
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	N/A
QUALITY	Engineer	Supervisor	Manager	Director	
Mainland China	100 - 150	150 - 200	300 - 500	500 - 800	
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360	
SALES & MARKETING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	120 - 300	200 - 300	400 - 600	700 - 1,000	1,000 +
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	N/A
MANAGEMENT ROLES	GM	COO	CEO		
Mainland China	1,000 - 2,000	N/A	1,000 +		
Japan	12 - 30	15 - 30	20 - 35		

NOTES

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MANUFACTURING & OPERATIONS ELECTRONICS

PRODUCTION	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	80 - 150	130 - 250	200 - 750	700 - 1,200	1000 - 1,800
Japan	4.5 - 6	6 - 8.5	9 - 12	12 - 15	N/A
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	450 - 700
ENGINEERING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 160	150 - 300	250 - 800	750 - 1,500	1,000 - 2,000
Japan	4.5 - 6	6 - 8.5	9 - 12	12 - 15	N/A
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	450 - 700
R&D	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 160	150 - 300	250 - 800	750 - 1,500	1,200 - 2,000
Japan	4.5 - 6	6 - 8.5	9 - 12	12 - 15	N/A
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	N/A
QUALITY	Engineer	Supervisor	Manager	Director	
Mainland China	80 - 150	150 - 250	250 - 750	700 - 1,500	
Japan	4.5 - 6	6 - 8.5	9 - 12	12 - 15	
Malaysia	40 - 70	70 - 120	180 - 240	300 - 360	
SALES & MARKETING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 160	140 - 250	200 - 850	800 - 1,500	1,200 - 2,500
Japan	4.5 - 6	7 - 9	9 - 12	12 - 15	N/A
MANAGEMENT ROLES	GM	CTO	COO	CEO	
Mainland China	1,000 - 2,000	1,500 - 3,000	2,500 - 3,500	4,000 +	
Japan	12 - 30	N/A	20 - 30	20 - 35	
PROJECT MANAGEMENT	Engineer	Supervisor	Manager	Director	
Mainland China	80 - 180	150 - 200	200 - 600	600 - 1,200	
Japan	6 - 8	7 - 9	10 - 12	12 - 15	
Malaysia	40 - 70	70 - 100	120 - 180	300 - 420	
OPERATIONAL EXCELLENCE	Lean Specialist	Lean Manager	Six Sigma Specialist	Six Sigma Master (Black belt)	
Mainland China	200 - 300	300 - 700	200 - 400	400 - 800	
Japan	6 - 8.5	8 - 12	6 - 8.5	10 - 15	
Malaysia	80 - 180	180 - 300	180 - 240	300 - 420	
FACILITIES/EHS	Engineer	Supervisor	Manager	Director	
Mainland China	80 - 150	140 - 200	200 - 600	600 - 1,000	
Japan	6 - 7.5	7 - 9	9 - 11	11 - 15	
Malaysia	40 - 60	60 - 80	180 - 240	N/A	
SUPPLY CHAIN	Engineer	Supervisor	Manager	Director	
Mainland China	100 - 180	150 - 250	200 - 700	600 - 1,200	

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MANUFACTURING & OPERATIONS

MACHINERY/MECHANICAL

PRODUCTION	Engineer	Supervisor	Manager	Director	
Mainland China	80 - 150	130 - 250	250 - 500	500 - 1,200	
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	
ENGINEERING	Engineer	Supervisor	Manager	Director	
Mainland China	100 - 200	200 - 300	300 - 700	700 - 1,200	
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	
R&D	Engineer	Supervisor	Manager	Director	
Mainland China	100 - 220	200 - 300	300 - 700	700 - 1,500	
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	
QUALITY	Engineer	Supervisor	Manager	Director	
Mainland China	80 - 150	140 - 230	250 - 700	700 - 1,200	
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	
SALES	Engineer	Supervisor (Area Manager)	Manager (Regional Manager)	Director	Vice President
Mainland China	100 - 200	200 - 300	300 - 800	700 - 1,500	1,000 - 2,500
Japan	5 - 9	N/A	8 - 12	10 - 15	N/A
MARKETING	Specialist	Supervisor	Manager	Director	Vice President
Mainland China	100 - 200	150 - 300	300 - 700	800 - 1,500	1,000 - 2,500
Japan	5 - 9	N/A	8 - 12	10 - 15	N/A
MANAGEMENT ROLES	GM	COO	CEO		
Mainland China	1,500 - 2,500	2,000 - 3,500	4,000 +		
Japan	12 - 30	20 - 30	20 - 40		

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MARKETING & DIGITAL



MAINLAND CHINA

With quite a large number of companies already having undergone digital transformation in 2017 and years previous, there will be a steady growth of marketing & digital jobs in 2018. The vast majority of hiring activity will focus on roles in content marketing, integrated marketing and social marketing.

For a number of IT firms and traditional enterprises, their key focus will be to source candidates with experience across branding, channel marketing and public relations.

The sharing economy and the entertainment industry will prove to be hot spots of recruitment in 2018. The sharing economy grew hugely in 2017 and more rapid growth lies ahead. Due to the B2C nature of the sharing sector, we predict more job openings in marketing, channel management and public relations. We also saw more IT giants actively expand their entertainment ventures. These companies will be on the hunt for intellectual property and entertainment marketing candidates, as well as online-offline integrated marketing specialists. Due to the low salaries in traditional entertainment companies, we fully expect candidates to jump at the opportunity to work for an IT entertainment employer.

Candidates in traditional industries more generally are increasingly seeking opportunities in internet firms. However, unlike in previous years, candidates are more rational when considering these jobs. In the past, candidates made internet giants their first preference, followed by entrepreneurial internet companies and finally traditional businesses. In 2018, IT giants will be less appealing as they have been unable to provide higher than market level salaries and the jobs offered are more refined. Top candidates will seek higher-level jobs in well-developed entrepreneurial boutique companies.

HONG KONG

Over the last 12 months, we have seen a significant increase in demand for digital marketing candidates across a range of industries. Digital and technology savvy candidates will continue to be in high

demand in 2018 and we predict top candidates will be able to command higher salaries.

Employers want candidates with both the skills and passion to drive digital transformation projects. The preferred candidate should possess a depth of understanding of the digital playground, plus the necessary soft skills to influence change.

Another significant trend has been the continued drive towards customer experience as a strategic priority. Each business tends to approach this in a unique way. However, a popular option appears to be hiring candidates with a strong change mindset, along with consumer insights, analytics and CRM experience. We expect this trend to continue in 2018 as organisations use a structured customer experience management strategy to differentiate themselves.

Customer experience has proven to be a complex project for many companies to implement. Forward thinking businesses are willing to consider candidates with different industry backgrounds in order to provide a fresh viewpoint and pioneer new strategies using a design-thinking approach.

We are also seeing a preference for marketing professionals with strong web analytics experience and can provide in-depth data analysis on visitor behaviour to websites.

Along with the retail industry, we are expecting the insurance industry to invest more in marketing over 2018. Insurance companies will continue to launch innovative marketing campaigns targeting new and varied demographic groups. A number of insurance firms adopted this approach last year that proved really successful, we will see recruitment increase for talent to fill positions in both traditional and digital marketing functions.

From a traditional marketing standpoint, insurers will continue to promote an energetic and "life-long partner" brand image. Brand communication candidates capable of strong idea generation will be in high demand in 2018 and companies should be willing to pay premium salary packages to secure these candidates.

JAPAN

Within consumer finance, 2018 will see major securities companies focusing on bolstering their marketing teams. Candidates with digital marketing experience, a passion for FinTech and strong language skills are in demand that will in many cases, see candidates request from between 30 to 40 per cent salary increases to move jobs.

On the consulting side, several major advisory firms continue to expand and thus focus on increasing awareness of their brand in Japan. These firms have been hiring event planning, strategic marketing and branding talent and this will continue in 2018.

Digital marketing continues to be big in fashion and retail. Many major brands have launched online stores putting a strain on the available e-commerce and digital marketing talent pool.

We are predicting continued growth of marketing and communication roles, plus a greater need for bilingual candidates with knowledge of digital and lead generation activities.

Overall, growth in digital marketing continues to outstrip traditional marketing, especially as PR and advertising budgets are stripped back and work is outsourced.

On the flipside, traffic acquisition and lead generation will continue to grow in significance that will create strong demand for SEO/SEM specialists and digital marketing talent that will increase salary levels for these candidates.

‘A number of digital roles will come to the market in Singapore that cover key areas such as content, performance and video marketing.’

MARKETING & DIGITAL

MALAYSIA

On the whole, 2018 promises to be another year of growth for marketing and digital. Some sectors remain sluggish especially property development and oil & gas, but many other sectors are thriving including banking, digital and manufacturing.

Malaysia is also attracting increasing amounts of direct foreign investment. Several companies have built new manufacturing plants in Penang, JB and Selangor in particular, while others are planning to do so due to Malaysia's lower set-up costs and strategic location. The result is a new flow of jobs for marketing and digital candidates that are set to continue throughout 2018.

The 2018 outlook for the online, media and digital industry is hot. Malaysia's "start-up" and e-commerce boom continues at full

strength with an increasing number of new technology companies opening their doors. From large corporations to vibrant and disruptive start-ups, the market is tipped to grow further over the next financial year. The obvious result of all this is stronger demand for skilled digital marketers and we predict this will continue to be the case through to 2019.

SINGAPORE

The government continues to offer incentives for financial technology start-ups to choose Singapore as their Asia hub and this is creating a steady increase in demand for skilled digital marketers with a solid understanding of the financial industry.

The online retail space is also going from strength to strength, buoyed by the recent arrival of a key global retail market leader

and several mid-large retail businesses. These arrivals are broadening and improving the online shopping experience for Singaporeans. As a result, Digital Content Designers are highly sought after and able to command a 10 per cent salary increase compared to less than a year ago.

A number of digital roles will come to the market that cover key areas such as content, performance and video marketing. A number of firms are looking to evolve their online platforms into destination sites. By increasing headcount in these areas, companies are prepared to invest in talent to ensure their presence on these platforms is informative, but also reflective of the digital consumption habits of Singaporeans in 2018.

MARKETING - TRADITIONAL	Marketing Director	Marketing Manager	Marketing Executive
Mainland China	800 - 1,800	500 - 900	100 - 250
Hong Kong	1,000 - 1,600	500 - 900	210 - 360
Japan	12 - 20	8 - 12	4 - 7
Malaysia	300 - 540	96 - 180	36 - 72
Singapore	140 - 250	90 - 140	39 - 65

MARKETING - BRANDING	Direct Marketing Manager	Channel Manager	Global Brand Manager	Product/Brand Manager
Mainland China	450 - 750	450 - 750	700 - 1,000	250 - 450
Hong Kong	480 - 780	550 - 700	900 - 1,500	480 - 870
Japan	8 - 12	6 - 10	10 - 15	6 - 12
Malaysia	96 - 180	120 - 190	150 - 220	84 - 150
Singapore	70 - 150	70 - 150	80 - 150	70 - 120

MARKETING - ADVERTISING	Group Account Director	Account Director	Account Manager	Account Executive	Media Planner
Mainland China	500 - 800	400 - 800	280 - 500	130 - 250	N/A
Hong Kong	700 - 1,000	450 - 700	360 - 550	180 - 360	300 - 540
Japan	12 - 18	10 - 15	8 - 10	4 - 7	4 - 7
Malaysia	190 - 300	120 - 190	72 - 120	36 - 72	42 - 72
Singapore	120 - 220	100 - 160	60 - 100	40 - 60	60 - 90

MARKETING - CREATIVE	Executive Creative Director	Creative Director	Art Director	Copywriter
Mainland China	1,000 - 2,200	700 - 1,100	400 - 600	150 - 250
Hong Kong	1,000 - 1,500	540 - 720	480 - 600	240 - 600
Japan	10 - 20	7 - 12	5 - 9	5 - 8
Malaysia	230 - 360	170 - 230	170 - 230	48 - 96
Singapore	150 - 180	100 - 150	100 - 130	40 - 80

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MARKETING & DIGITAL

MARKETING - COMMUNICATIONS	Marketing Communications Manager	Public Relations/ Communications Manager	Internal Communications Manager	Corporate Communications Manager
Mainland China	300 - 600	300 - 700	200 - 500	300 - 700
Hong Kong	400 - 600	300 - 540	360 - 540	540 - 720
Japan	8 - 15	8 - 12	6 - 8	7 - 12
Malaysia	84 - 120	84 - 144	72 - 120	84 - 144
Singapore	70 - 150	80 - 160	80 - 160	80 - 160

MARKETING - MARKET RESEARCH	Market Research/ Consumer Insights Director	Market Research/ Consumer Insights Manager	Market Research/ Consumer Insights Analyst
Mainland China	300 - 700	300 - 700	150 - 250
Hong Kong	500 - 1,200	400 - 800	300 - 600
Japan	8 - 12	6 - 10	4 - 6
Malaysia	N/A	96 - 180	42 - 72
Singapore	120 - 180	80 - 120	60 - 90

DIGITAL - MARKETING	Digital/Online Marketing Manager	Head of eCommerce	Digital Communication/ Content Manager
Mainland China	300 - 600	300 - 600	300 - 600
Hong Kong	480 - 840	480 - 840	480 - 780
Japan	8 - 15	8 - 15	6 - 10
Malaysia	96 - 150	120 - 170	72 - 120
Singapore	80 - 150	100 - 150	60 - 100

DIGITAL - CUSTOMER EXPERIENCE	Department Head	Director	Senior Manager	Manager	CRM Manager
Mainland China	800 - 1,200	500 - 1,000	480 - 800	300 - 600	300 - 600
Hong Kong	1,000 - 1,500	960 - 1,200	720 - 900	480 - 600	480 - 600
Japan	10 - 20	8 - 15	8 - 10	5 - 8	6 - 8
Malaysia	240 - 360	180 - 240	120 - 180	96 - 120	70 - 100
Singapore	200 - 250	150 - 180	N/A	80 - 120	60 - 100

DIGITAL - TRANSFORMATION & ANALYTICS	Head of Digital Transformation	Web Analytics Manager
Mainland China	1,000 - 2,000	540 - 660
Hong Kong	800 - 1,600	500 - 800
Japan	12 - 20	6 - 9
Malaysia	96 - 144	48 - 96
Singapore	150 - 220	90 - 150

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OFFICE PROFESSIONALS



MAINLAND CHINA

In 2018, we expect to see a higher number of office professional roles in Mainland China morph away from traditional operational duties to take on a more strategic business partner role.

We also expect more MNCs to make greater use of shared service centers in locations such as Thailand or Malaysia to create a leaner and more efficient office professional function.

Both these trends will significantly impact salary levels and candidate skill requirements.

Meanwhile, support staff in growing industries such as digital, financial services and life sciences may well see higher-than-average salaries in 2018.

Fast expanding domestic companies appear to have greater demand for office staff than well-established MNCs. Small to medium enterprises (SME) are upgrading requirements for office management professionals to make more of their skills. However, candidates continue to prefer working for MNCs due to their stronger employer brand and perceived career stability. Employers in lower profile companies will therefore need to pay higher-than-market salaries to attract and retain key office talent.

Office professionals in traditional industries experiencing a downturn such as manufacturing and operations, retail and FMCG will be looking to join more buoyant sectors this year such as in biotechnology, Internet and financial services.

HONG KONG

Hiring activity in Hong Kong continues at a strong and steady pace particularly for office professionals in the banking and financial services industry.

Overall, office professionals can expect a minimum basic salary increase in the coming year of 7 to 15 per cent.

Office support salaries remained stagnant in 2017 at the same time as candidates have become more open-minded, yet ambitious than previously. Job security is considered to be the most important factor when a candidate is considering to

stay in a job, while career development and a better work culture are pull factors.

Employers are willing to pay a premium for candidates with relevant experience and language skills who are also willing to travel. The expectation to speak Mandarin has increased due to the influence of Hong Kong-based Mainland Chinese companies. Regardless of title, we are seeing a growing expectation for candidates to provide basic translation duties and secretarial support to multiple stakeholders within the same team, instead of providing one-to-one support.

Both commercial and financial institutions will be hiring contractors in 2018 to assist and lead urgent projects. To attract and motivate quality candidates, employers are offering medical benefits and above market base salaries to contractors.

JAPAN

With the Japanese economy improving, the number of new projects and businesses coming to Japan from overseas has increased which has opened up new roles for office professionals in assisting and supporting foreign workers.

Salary ranges increased in 2017 in line with expanded duties for many office professionals, particularly for those that possess higher level of Japanese and English bilingual capabilities. As a result, salaries for Executive Secretaries range widely with some candidates on an annual salary of 7 figures and others on 8 figures. This is partly because many candidates receive salary increases over the many years they spend with the one company.

Other roles in demand include bilingual Project Coordinators. Salaries have increased for these professionals in line with a widening range of responsibilities including coordinating tasks between Japan and overseas and translation/interpreting duties.

Bilingual customer service candidates are also needed for customer support desks due to higher tourist numbers and more companies in the manufacturing industry either expanding overseas or coming to Japan. The number of customer service roles coming to market will only increase in 2018. Salaries for these roles remain

relatively low, but many companies are hiring on a permanent basis or offering long-term contracts.

‘With the Japanese economy improving, the number of new projects and businesses coming to Japan from overseas has increased which has opened up new roles for office professionals in assisting and supporting foreign workers.’

OFFICE PROFESSIONALS

ADMINISTRATION	Administration Assistant (6-12 mths)	Administration Assistant (12+ mths)	Project Admin Assistant (3+ yrs)	Office Manager	Project Coordinator
Mainland China	35 - 54	54 - 90	80 - 160	200 - 500	65 - 120
Hong Kong	140 - 180	180 - 300	180 - 300	300 - 600	200 - 300
Japan	3.5 - 4	3.5 - 5	N/A	5 - 12	4 - 6

ADMIN/SPECIALISTS	Data Entry Operator	Sales Coordinator	Translator
Mainland China	N/A	75 - 180	N/A
Japan	3.5 - 4.5	4 - 7	4.5 - 8

RECEPTION	Receptionist (up to 12 mths)	Receptionist (12+ mths)	Receptionist/ Admin Assistant (12+ mths)
Mainland China	35 - 40	40 - 80	80 - 120
Hong Kong	130 - 180	180 - 380	180 - 380
Japan	4 - 5	4 - 6	4 - 6

SECRETARIAL	Secretary (up to 12 mths)	Secretary (12+ mths)	Team Secretary (3+ yrs)	Personal Assistant/ Team Assistant	Executive Assistant (for 1 person)
Mainland China	40 - 65	70 - 250	80 - 180	130 - 350	260 - 500
Hong Kong	192 - 264	200 - 360	200 - 420	360 - 600	400 - 660
Japan	3 - 5	4 - 7	4 - 7	5 - 8	5 - 10

LEGAL SUPPORT	Legal Secretary (up to 2 yrs)	Legal Secretary (2-4 yrs)	Legal Secretary (4+ yrs)	Legal Personal Assistant
Mainland China	50 - 75	80 - 150	130 - 250	N/A
Hong Kong	190 - 288	300 - 420	420 - 500	400 - 720
Japan	4 - 6	5 - 6	5.5 - 7	5 - 7

BANKING & FINANCE SUPPORT	Secretary	Senior Secretary	Personal Assistant	Executive Assistant
Mainland China	130 - 200	200 - 360	195 - 260	400 - 650
Hong Kong	192 - 250	360 - 480	240 - 600	360 - 600
Japan	5 - 7	6 - 8	7 - 9	7 - 12

PROPERTY & CONSTRUCTION SUPPORT	Facilities Administrator
Japan	4 - 6

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PROCUREMENT & SUPPLY CHAIN



MAINLAND CHINA

The growing shortage of senior talent who meet the hiring criteria of employers helped to push up salaries for several roles in Mainland China during the course of 2017 and we predict this trend will continue over the coming year.

Companies recruiting actively in 2018 include domestic MNCs looking for supply chain management and lean practice experienced candidates. Those with both overseas and import/export experience that are also well versed in trade compliance are particularly sought after. Not surprisingly, domestic MNCs are willing to offer higher salaries to secure a preferred candidate that meets all the requirements. Employers will be keen to speak to candidates with strong personal integrity, technical and soft skills.

3PL firms will increase hiring activity in 2018 with the majority of roles tipped to be in hub management and logistics. Recruitment could be a challenge however as many candidates are expected to want to stay in comfortable, stable roles in 2018, so employers will need to think outside the box to attract talent.

Meanwhile, e-commerce specialists shouldn't have any difficulty finding a new role in the year ahead, particularly those with retail or FMCG experience. Salary increases of between 30 per cent and 50 per cent are tipped for the right candidates who can also expect hefty bonuses and share options.

Domestic companies will also be on the hunt for professional sourcing and procurement talent in 2018 to help organisations set up robust sourcing and procurement systems. Of particular interest to employers are candidates with outstanding leadership skills and experience in cost saving.

One trend that was very prevalent throughout 2017 and is set to continue this year is international firms increasing their hiring of Chinese nationals to help them operate more efficiently in the local market.

HONG KONG

Several salary bright spots are forecast for procurement and supply chain specialists in 2018.

The procurement and sourcing recruitment market should strengthen in the year ahead as many consumer markets recover from a relatively flat previous trading year. Organisations need the right talent to help increase the sophistication of their buying processes for finished goods, particularly within hard-line product categories. As a result, we expect higher salaries for sourcing and merchandising professionals with strong technical skills such as engineering and product development.

In the manufacturing sector, organisations are looking to reduce raw material spend through better commodity sourcing strategies. Accordingly, mid to senior-level direct procurement professionals with experience working with specific materials such as metals, plastics, mechanical components and electronics can expect higher salaries in the coming year.

In indirect procurement, many multinationals are renewing their focus on hiring expertise across across category management and strategic sourcing. Candidates with regional or global contracts experience can expect higher salaries than their peers with more generalist procurement experience.

On the flip side, supply chain salaries will stay fairly flat overall in the year ahead with some notable exceptions. Organisations kept a close eye on operating costs during 2017 and this will continue in 2018.

Specialist talent able to create efficiencies and reduce costs should command higher salaries. So too will quality candidates in the fields of supply chain-related systems implementation, process re-engineering and optimisation.

Higher salaries are also likely over the year ahead for candidates in the increasingly competitive logistics and 3PL hiring market. Logistics professionals with strong operational contract logistics and solutions implementation experience and those with the skills to develop business development-led customer relationships are well placed to receive a salary bump in 2018.

JAPAN

E-commerce continues to dominate the market in Japan and shows no signs of abating. Logistic start-ups are a prime example of companies that have taken advantage of e-commerce and as a consequence, this saw the recruitment of a number of experienced talent in 2017.

Thousands of new opportunities will be created on the outskirts of Tokyo in Chiba, Kanagawa, and Saitama as major trade firms and logistics property developers rush to build more distribution centres (DCs). DC Operations roles are aplenty, but candidates must have kaizen experience to be considered.

This expansion is expected to come at a cost, as current DCs are already severely understaffed. Employers have been introducing additional benefits such as on-site day care to improve workplaces and attract new employees. Some corporations are capitalising on the opportunity by building their own delivery fleets to complement warehouses.

Supply chain management has previously been overlooked, but with cost saving functions receiving greater focus, companies are getting smarter with hiring strategies by making positions hyper-specialised to fit their precise needs and maximise return on investment.

Highly specialised roles such as Demand Planners are so scarce, that companies need to start hiring on potential and investing in a more in-depth, on-boarding and training regime to create and retain key talent.

Last year, we saw an exodus to other hubs in Asia of customer service roles dealing with reverse logistics due to the high price of bilingual talent in Japan. The resulting lack of local expertise should see a number of roles return in 2018 with the ability to speak the local language a firm requirement.

In supply chain management, it's a candidate's market with any number of large foreign MNCs having vacancies across the whole function. Employers will need to start treating supply chain management more like a tech start-up, rather than blue-collar if they wish to win the war on rising logistics costs.

PROCUREMENT & SUPPLY CHAIN

MALAYSIA

Procurement & supply chain recruitment is growing in volume and sophistication in Malaysia, especially for quality candidates with specific skills and hands-on experience.

Due to comparably lower labour and resources costs, MNCs have and will continue to set up their Asian manufacturing and supply chain hubs in Malaysia. While candidate demand continues to rise, salaries remain fairly static.

Companies continue to focus on operational efficiency and cost-saving improvements and want candidates with a proven track record of achievements in these areas.

As manufacturing and supply chain hubs continue to grow in Malaysia, candidates that come with technical skills are highly sought after. This includes requirements for candidates with experience of setting up and driving transformation within the organisation as business and product volumes increase. Candidates well versed in process improvement and operations excellence to enhance business efficiency are at an advantage when negotiating salary. Lean, six sigma and kaizen are among the key methodologies candidates should know in addition to SAP implementation.

Employers continue to favour local candidates that can help them understand local market conditions and regulations, unless relevant regional or international experience is needed for certain roles vacant.

Meanwhile, in the procurement sector we have seen growing demand for direct and indirect procurement talent from various industries, but particularly manufacturing and shared service centres. Similarly, process improvement and change management were the key transferable areas in 2017 and this will continue in 2018. Candidates from MNCs with exposure in established systems and processes are highly valued as the procurement function evolves.

Most companies maintain high standards when hiring to ensure delivery in such a competitive market. While we expect a consistent increase of procurement & supply chain jobs in 2018, we also predict a greater emphasis on candidates being the right fit for a specific job role.

SINGAPORE

In the year ahead, we expect a key requirement for candidates will be the ability to 'face off' with the commercial business as procurement & supply chain becomes more critical for overall business performance. In highest demand will be professionals with the ability to influence and collaborate with stakeholders and work effectively in a cross functional environment.

Over the last year, the supply chain market remained fairly consistent while the procurement market was less predictable, having busy and quiet spells.

Procurement organisations are now becoming more stable after a period that saw a number of restructures take place. While we probably won't see aggressive expansion of the procurement function, we do expect companies will add specific skill sets to their teams such as specialist category management. In addition, strong data analysis skills continue to be seen as critical to companies wanting to understand not only what they are spending on, but also where and how so they can identify opportunities to reduce or avoid cost.

Supply chain remains a key part of any product-led company, but is also becoming more complex. Seasoned supply chain professionals who understand the end-to-end process even though their next role may not cover the entire spectrum of processes are in more demand. Companies will be looking to hire mid-level managers with the ability to drive the supply chain function forward.

Logistics will be an uncertain market as like individual consumers, industrial customers now expect to get shipments faster and with more transparency at a lower price. We are at a point in the logistics industry where companies have never had so much data at their disposal. This will see increased demand for big data specialists who can improve the overall customer experience.

'Employers continue to favour local candidates that can help them understand local market conditions and regulations in Malaysia.'



PROCUREMENT & SUPPLY CHAIN

PROCUREMENT

	Chief Procurement Officer/Head of Procurement	Procurement Manager	Category Manager	Buyer
Mainland China	700 - 1,300	300 - 600	250 - 400	150 - 200
Hong Kong	1,020 - 2,000	420 - 720	600 - 780	300 - 420
Japan	20 - 35	8 - 13	7 - 12	5 - 7
Malaysia	300 - 480	130 - 195	104 - 156	52 - 91
Singapore	180 - 300	80 - 120	80 - 110	39 - 65

	Sourcing Director	Sourcing Manager	Purchasing Director	Purchasing Manager
Mainland China	700 - 1,500	300 - 600	700 - 1,200	300 - 600
Hong Kong	720 - 1,200	420 - 600	720 - 1,020	360 - 600
Japan	13 - 17	8 - 13	13 - 15	8 - 13
Malaysia	420 - 660	130 - 260	300 - 480	110 - 170
Singapore	200 - 250	80 - 120	156 - 220	70 - 90

SUPPLY CHAIN

WAREHOUSING/DISTRIBUTION	Operations Manager	Distribution Manager	Transport Manager	Warehouse Supervisor
Mainland China	420 - 600	400 - 500	360 - 420	180 - 240
Hong Kong	420 - 600	420 - 600	360 - 520	300 - 420
Japan	7 - 10	7 - 9	7 - 11	5 - 7
Malaysia	108 - 156	117 - 195	195 - 325	55 - 72
Singapore	65 - 91	65 - 105	65 - 105	52 - 60

	Warehouse Manager	Stock/ Inventory Controller
Mainland China	240 - 360	144 - 192
Hong Kong	360 - 560	240 - 300
Japan	7 - 8	5.5 - 7.5
Malaysia	96 - 144	65 - 91
Singapore	72 - 98	24 - 43

THIRD PARTY LOGISTICS	Operations Executive	Operations Manager	Sea/Ocean Freight Manager	Air Freight Manager	Key Account Manager
Mainland China	80 - 180	180 - 350	180 - 300	180 - 300	144 - 280
Hong Kong	240 - 420	300 - 480	420 - 600	420 - 600	360 - 480
Japan	3.5 - 5	6.5 - 8	7 - 10	4 - 7	7 - 10
Malaysia	36 - 72	84 - 120	104 - 132	104 - 156	130 - 180
Singapore	33 - 48	65 - 100	59 - 85	65 - 95	65 - 130

NOTES

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PROCUREMENT & SUPPLY CHAIN

SUPPLY CHAIN

TRANSPORT	Operations Manager	Transport Manager	Transport Coordinator
Mainland China	250 - 400	150 - 280	80 - 130
Hong Kong	360 - 540	360 - 540	240 - 340
Japan	7 - 10	6 - 9	4.5 - 6
Malaysia	78 - 143	75 - 104	30 - 58
Singapore	65 - 90	65 - 90	39 - 52

	Fleet Manager	Fleet Controller	Import/Export Clerk	Trade Compliance Manager
Mainland China	180 - 300	144 - 216	96 - 144	420 - 600
Hong Kong	360 - 480	420 - 540	180 - 240	480 - 720
Japan	5 - 7.5	4.5 - 6	3.5 - 6	8 - 11
Malaysia	109 - 260	26 - 52	26 - 52	195 - 312
Singapore	52 - 65	52 - 65	30 - 49	78 - 169

SUPPLY CHAIN	Supply Chain Analyst	Supply Chain Manager	Supply Chain Planner	Order Fulfilment
Mainland China	130 - 240	240 - 600	130 - 240	110 - 190
Hong Kong	264 - 360	540 - 780	390 - 500	325 - 480
Japan	6 - 8.5	8 - 13	6.5 - 8	5.5 - 7
Malaysia	42 - 66	117 - 195	60 - 104	52 - 78
Singapore	48 - 66	72 - 120	48 - 72	36 - 60

	Demand Planner	Materials Manager	Logistics Manager	Supply Chain Director
Mainland China	130 - 190	240 - 500	200 - 400	700 - 1,500
Hong Kong	390 - 500	325 - 520	480 - 660	780 - 1,400
Japan	7.5 - 9	7 - 10	8 - 12	14 - 18
Malaysia	52 - 114	130 - 195	104 - 195	240 - 480
Singapore	48 - 72	72 - 96	72 - 96	150 - 240

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PROPERTY



MAINLAND CHINA

The property sector in Mainland China is dominated by the ongoing development and creation of new eco-cities. Hundreds of these “liveable” cities are planned with the majority of the roles being generated for operations/property management candidates, Architects and Designers. Developers are also needed to ensure stringent sustainability conditions are met.

In “traditional” cities, we expect an abundance of opportunities in hotel management. In a continuing trend from 2017, we also expect to see many more jobs in lifestyle, entertainment and sports than in retail this year. Another ongoing trend is the restoration of old buildings into contemporary living spaces. This is creating solid demand for Interior Designers able to incorporate a look of old into today’s modern style.

In the office building and commercial space, real estate asset purchasing candidates will be in highest demand in 2018 for roles across financing, healthcare and IT.

JAPAN

The outsourced sector has seen continuous growth this year amongst all the major players and we expect more of the same in 2018. Facility management and project management roles on the outsourced/vendor side outnumber in-house/client roles. This trend started some years ago in the finance sector, but has broadened to include other industries such as pharmaceutical, IT and manufacturing. On the in-house side, a steady flow of facility management roles at mid and senior levels will become available throughout the year.

Salaries remain stable overall, but tighter margins in the outsourced market are keeping salary levels lower from junior to senior level than for comparable roles on the in-house/client side.

Highly desirable skills for commercial real estate, facilities management and project management at the mid to senior level include fluency in Japanese and English, vendor management skills and strong communication and customer/client services skills.

With the 2020 Olympic Games fast approaching, we are seeing increased

interest in Japan’s property market from overseas investors with a particular focus on logistics and hospitality assets.

There is growing demand for candidates with strong analytical backgrounds for acquisitions and asset management roles. New corporate players are actively looking to secure domestic bilingual talent through the use of very attractive compensation and incentive packages.

SINGAPORE

In 2017, Singapore’s property market continued its slowdown of the last couple of years. The ongoing struggles of the oil & gas, manufacturing and finance sectors also played a role in the lacklustre residential rental market and the industrial/commercial property market.

However, we are seeing signs that the market may have ‘bottomed out’ with modest increases in property values. Vacancy rates dropped in the first two quarters and we saw increased interest in industrial properties, so better times may well lie ahead in 2018.

In terms of recruitment, employers continue to be very cautious. The emphasis when hiring is on experience gained in other South East Asian markets as well as Singapore. Companies are bolstering their flagging Singapore portfolios by securing developments across the region and need the right recruits to help them do this.

Not surprisingly, property development sector salaries have remained fairly static over the last couple of years. Salaries for some roles even slipped slightly backwards. We don’t anticipate large changes in 2018, but hopefully the slightly improved market conditions will see salaries stay at current levels and even show potential to increase once more.

We also don’t expect big changes in the asset/property management sector. We predict the current high demand for candidates with solid experience in keeping running costs down and overseeing A&A works will continue.

‘There is growing demand for candidates with strong analytical backgrounds for acquisitions and asset management roles in Japan.’

PROPERTY

	Manager (2-5 yrs)	Manager (5-10 yrs)	Senior Manager	Head of Property Management	GM Property Management
Mainland China	240 - 300	250 - 400	600 +	600 +	700 +
Singapore	42 - 60	60 - 85	85 - 120	130 +	150 +

	Centre Manager - Retail (5-10 yrs)	Centre Manager - Retail (10+ yrs)	Facilities Mgr - Soft Services (2-5 yrs)	Facilities Mgr - Soft Services (5-10 yrs)	Facilities Mgr - Soft Services (10+ yrs)
Mainland China	300 - 500	350 - 600	150 - 240	250 - 550	420 +
Japan	N/A	N/A	5 - 7	7 - 10	10 - 12
Singapore	60 - 85	85 - 120	48 - 60	60 - 110	120 +

	Facilities Director (10+ yrs)	Leasing Manager (2-5 yrs)	Leasing Manager (5-10 yrs)	Senior Leasing Manager	Leasing Director
Mainland China	500 +	150 - 260	260 - 450	400 - 600	700 +
Hong Kong	960 +	250 - 400	400 - 650	650 - 800	800 - 1,300
Japan	15 +	5 - 8	8 - 14	14 - 18	18 +
Singapore	180 +	50 - 65	65 - 96	96 - 132	140 +

	Asset Manager (2-5 yrs)	Asset Manager (5-10 yrs)	Senior Asset Manager	Asset Management Director/Head of
Mainland China	250 +	400 - 600	700 +	800 +
Hong Kong	270 - 415	450 - 750	750 - 1,200	1,200 - 2,500
Japan	6 - 9	8 - 12	10 - 14	14 +
Singapore	55 - 80	80 - 120	100 - 144	145 +

	Property Investment Analyst	Property Investment Manager	Property Investment Associate	Property Investment Director
Mainland China	300 - 450	360 - 720	750 +	900 +
Hong Kong	340 - 550	550 - 900	900 - 1,250	1,250 +
Japan	6 - 8	8 - 12	12 +	18 +

	Acquisitions Surveyor/ Manager (2-5 yrs)	Acquisitions Surveyor/ Manager (5-10 yrs)	Senior Acquisitions Surveyor/Manager	Acquisitions Director
Mainland China	200 - 250	400 - 600	600 - 800	900 +
Hong Kong	320 - 420	420 - 800	800 - 1,000	1,000 +
Japan	8 - 10	10 - 15	15 - 18	18 +

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PROPERTY

	Quantity Surveyor - Unqualified (2-5 yrs)	Quantity Surveyor - Qualified (5-10 yrs)	Senior Quantity Surveyor - Qualified	Quantity Surveyor - Qualified Director
Mainland China	120 - 200	150 - 480	400 - 600	700 +
Hong Kong	300 - 400	400 - 600	600 - 800	800 +
Japan	4 - 6	5 - 8	8 - 10	N/A
Singapore	48 - 72	72 - 105	95 +	135 +

PROPERTY - CLIENT SIDE	Project Coordinator	Assistant Project Manager	Project Manager	Senior Project Manager	Projects Director
Mainland China	180 - 240	180 - 300	325 - 550	600 - 800	780 +
Hong Kong	240 - 360	360 - 480	480 - 720	720 - 1,200	1,200 +
Japan	3 - 5	5 - 8	8 - 12	12 - 15	15 - 18
Singapore	48 - 72	72 - 102	78 - 120	110 - 200	180 +

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MAINLAND CHINA

In 2018, we expect to see an increasing number of both office and store-based roles in retail as many more MNCs are planning to launch stores. To be successful, candidates should be bilingual, have overseas experience and be able to comfortably meet high performance targets. Successful candidates will also be expected to step in and on occasions, assist local employees develop stronger customer service skills.

We also expect plenty of standalone customer service roles to come to the market in 2018. Successful candidates shall be expected to help brick and mortar stores create a unique point of difference in comparison to what is offered by e-commerce firms. The online shopping experience continues to be a source of frustration for the majority of online shoppers in Mainland China, but sales continually increase year on year. As competition amongst online retailers increases tenfold, a number of firms require more sophisticated ways to ensure consumers are presented with their products. No matter the industry or the product portfolio of companies, multiple business development opportunities will become available in 2018 that will suit candidates who can think fast, and are innovative in their approach to sales.

HONG KONG

We expect to see a slow, but notable recovery in the retail industry in Hong Kong over the coming year. Both luxury and premium retail are strategically planning for additional headcount in the coming months, particularly for e-commerce teams. This is in response to more Hong Kong consumers preferring the convenience and efficiency of online shopping. The concept of online 'personalisation' for consumers is just as important offline with a growing requirement from many firms for strong solutions Sales Managers adept at tailoring products and services to suit the growing expectations of consumers.

Financial and professional services firms will be leading the charge for Business Development Managers with legal experience in 2018. Senior roles at director and vice-president level are expected to

come onto the market also. With growing investment from Mainland China flowing into Hong Kong, candidates able to converse in Mandarin are highly sought after, especially those with some level of international experience and strong people management skills.

JAPAN

The shortage of native Japanese-speaking sales talent is set to increase in 2018.

In 2017, we saw high staff turnover in the e-commerce space particularly at Associate to Manager level. Upward salary pressure in a very job rich market is fuelling high staff attrition rates.

Online and e-commerce sales talent remain in demand as new businesses continue to set up operations in Japan. Strong Business Development and Sales Representatives able to help companies build market share are in strong demand.

Direct and new business sales roles are also proving difficult to fill due to the high level of business Japanese language candidates must have. A challenge that many employers are facing is that they are struggling to fill roles vacated by retirees.

Candidates who take a consultative sales approach are more favoured than ever before to help technology companies shift their sales approach from products to solutions.

Many new companies setting up offices in Japan to offer better customer service has increased demand and salaries for qualified Country Managers with strong networks and excellent technical knowledge within their specific market. Employers are seeking candidates with skills and experience when it comes to setting up new offices and processes, hiring and building teams, driving business development and sales activity.

MALAYSIA

Malaysia's FMCG industry remains sluggish due to the cost of living increases impacting disposable income. Companies are seeing sales and profits drop and several companies are scaling down their commercial teams to reduce costs and balance revenue decreases.

On the upside, the popularity of virtual reality devices and smart wear products is

set to grow strongly in 2018. This trend is creating solid demand for adept sales talent with strong product knowledge and the ability to educate consumers as to how devices and products will benefit them.

Mirroring a trend from 2017, a number of new and exciting start-up firms are expected to hit the Malaysian market in 2018 that will create new opportunities for sales professionals.

Meanwhile, more companies are setting up regional hubs in Malaysia creating greater demand for talent able to fill Head of Commercial Regional Sales roles. We also expect to see more junior and mid-level sales roles come onto the market in 2018.

SINGAPORE

The booming tech industry will continue to create sales jobs in 2018. We have already seen several companies set up sales teams of 20 to 30 people from a standing start. Salary supplements in the double figures as a minimum are not untypical in the tech sales arena. Business Development Managers and Business Development Directors able to capitalise on the growing confidence in the sector will be highly sought after.

Many firms will continue to step up efforts to tempt overseas Singaporeans to return home to take up roles, especially given the restrictions on employing foreign workers. High salaries and flexible work options are two of the key benefits Singaporean expats want to see included in local job offers.

Meanwhile, in line with global trends, the traditional retail sector in Singapore stagnated in the second half of 2017. As a result, we saw a number of well-known high street and luxury brands reduce in-store head count.

'Many firms will continue to step up efforts to tempt overseas Singaporeans to return home.'

SALES

RETAIL	Merchandising Manager	Visual Merchandising Manager	Service Delivery Manager
Mainland China	350 - 700	300 - 550	N/A
Hong Kong	480 - 750	420 - 720	380 - 540
Japan	6 - 9	5 - 8	6 - 9
Malaysia	84 - 150	60 - 84	110 - 140
Singapore	60 - 120	60 - 120	N/A

	Category Manager	Retail Manager
Mainland China	500 - 800	250 - 700
Hong Kong	400 - 600	720 - 840
Japan	8 - 10	6 - 10
Malaysia	110 - 150	72 - 96
Singapore	100 - 150	60 - 100

SALES	Country Manager	Regional Sales Director	Sales Director
Mainland China	1,000 - 2,000	600 - 900	700 - 1,200
Hong Kong	1,050 - 2,000	1,000 - 1,600	840 - 1,200
Japan	15 - 50	15 - 25	15 - 25
Malaysia	300 - 480	260 - 530	216 - 480*
Singapore	180 +	180 +	150 - 300

	Business Development Manager	National Sales Manager	Sales Operations Manager
Mainland China	300 - 700	500 - 800	260 - 500
Hong Kong	480 - 720	800 - 1,000	480 - 720
Japan	8 - 20	12 - 18	6 - 10
Malaysia	72 - 144	150 - 230	144 - 180
Singapore	80 - 200	75 - 180	80 - 160

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