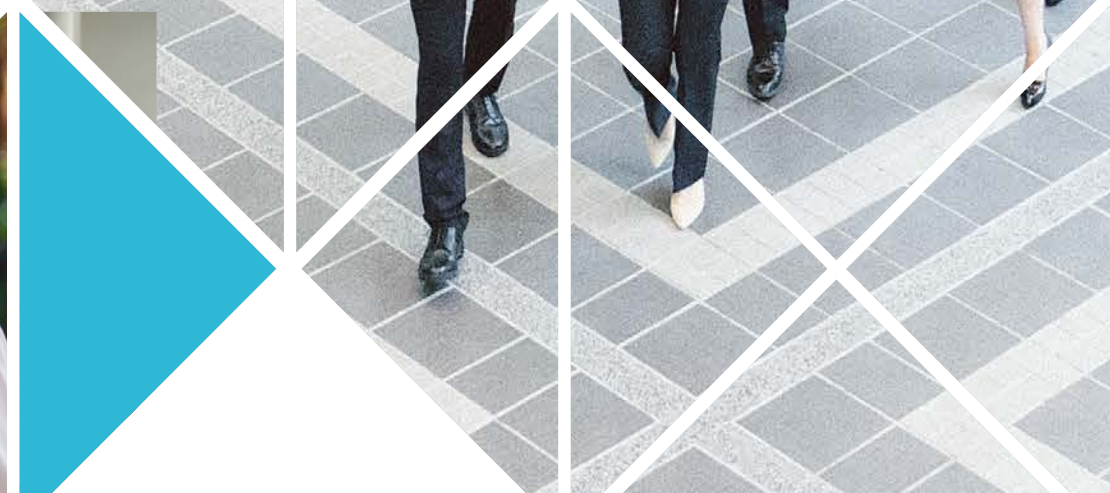


# RISING ABOVE CHALLENGES: POWERING GROWTH

—  
THE 2024 HAYS ASIA  
SALARY GUIDE





## A CRITICAL CASE FOR OPEN CONVERSATIONS AND GROWTH MAPPING REGARDLESS OF THE UNCERTAINTIES

In the face of subdued economic growth forecasts in 2024, organisations are bracing for a consequential impact on recruitment activity. Despite this, the issue of skills shortages is expected to persist, exacerbated by the disruptive influence of technologies like Artificial Intelligence (AI) which businesses and consumers alike have begun to embrace. Among internal hiring and human resources teams, 76% of practitioners across Asia support the use of AI tools to perform their work tasks. However, the underlying sentiment is that more needs to be done to address concerns of bias that such technology brings to the table.

Amidst these challenges, there has been a notable shift in employee priorities over the past year. Factors such as career progression and a desire to be challenged at the workplace have risen to prominence, surpassing salary as the primary motivators for employees to leave despite increasing financial pressures. Additionally, employees have revised their salary expectations downward, with a growing proportion of workers anticipating smaller raises in 2024.

Although uncertainties seem unavoidable, it is important to recognise that the workforce is keen to contribute towards the business's survival as well as their own. Employees are generally tuned into economic uncertainties and are still looking for opportunities to grow through these challenges. Therefore, when employers rally their teams with well-defined challenges, everyone will be better equipped to move forward together.

As businesses adapt to evolving technologies, the importance of skills development has heightened, particularly for workers grappling with the possibility of AI necessitating that they update their skillsets. While the need for upskilling has remained unchanged over the years, it has become critical in a time where the availability of candidates possessing niche skills remain low. 56.4% of respondents across Asia either disagree or are unsure if they are sufficiently equipped with the required AI skills to succeed in their current roles over the next 3 - 5 years. Training and development can serve as a pathway to mitigate talent shortages and enhance retention rates.

If there is one takeaway I'd like readers to have from this publication, it would be for leaders to have these discussions with their workforce, and for employees to examine how they can enhance their value in this period of disruption. Collaboration is the key to survival, and both parties will need to face these challenges with open minds and a willingness to adapt.

**MARC BURRAGE**  
MANAGING DIRECTOR, HAYS ASIA

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

# ABOUT THE GUIDE

## METHODOLOGY

Our Salary Guide insights are based on a survey conducted online in English, Chinese, and Japanese languages, across six weeks in late 2023. It was completed by a representative sample of n=8,525 professionals from China Mainland, Hong Kong SAR, Japan, Malaysia, Singapore, and Thailand. We also heard from 3,089 respondents who represented their organisations in the survey as hiring managers, and from them, we heard the business perspective on hiring trends, salary policy, and business focuses they are prioritising in a new era of work. We supplemented this data with recommendations, expert comments, and remuneration analysis.

## THANK YOU

We would like to express our gratitude to all consultants, survey respondents, as well as our clients and candidates, for sharing valuable information and insights.

Your contribution was essential in producing an informative publication that helps both professionals and employers make informed business and career decisions.

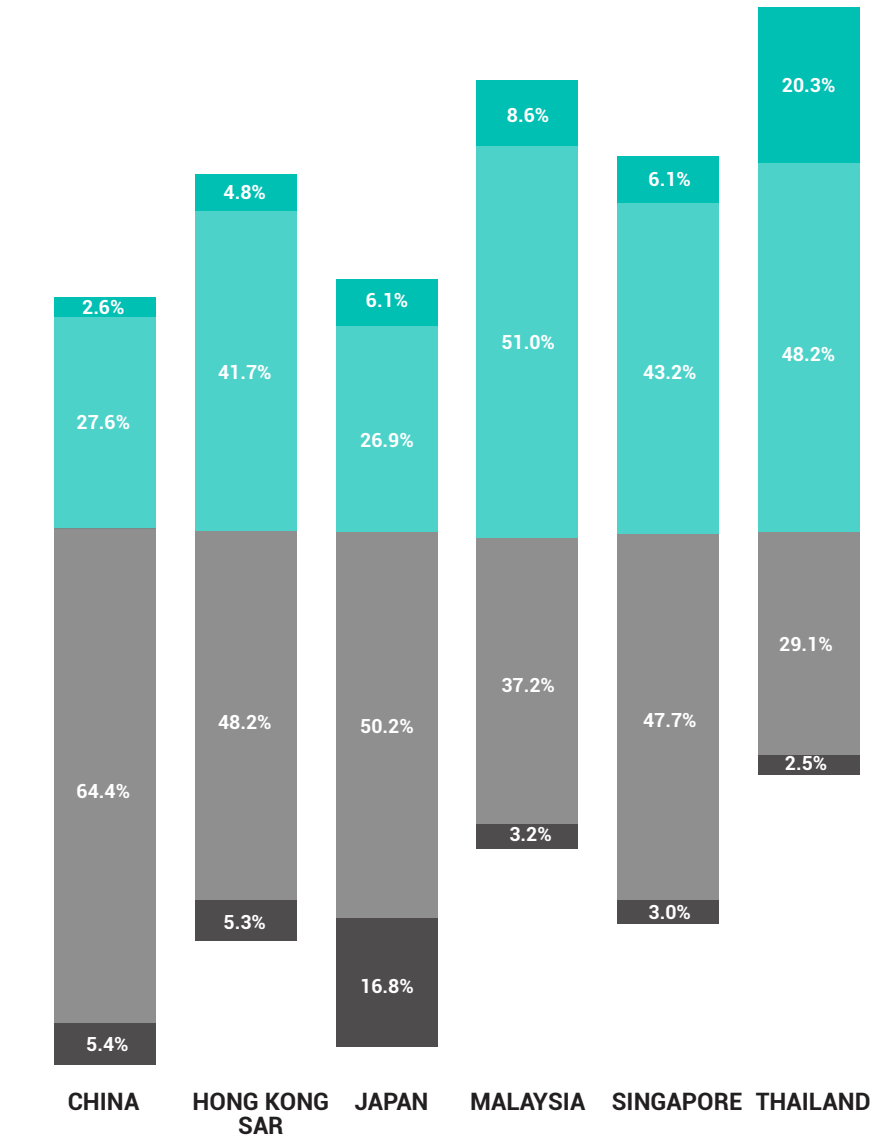






## OUTLOOK ON ECONOMIC CLIMATE AND EMPLOYMENT OPPORTUNITIES IN THE NEXT 2 - 5 YEARS

Employer Perspectives



Very Optimistic Quite Optimistic Not Very Optimistic Not Optimistic At All

## OVERALL SENTIMENT ON ECONOMIC CLIMATE AND EMPLOYMENT

Considering the escalating challenges posed by the current economic climates, distinct patterns of confidence in economic sentiment have emerged across various markets. China, Hong Kong SAR, Japan, and Singapore exhibit a sense of caution and less-than-enthusiastic outlooks for the upcoming 12 months. The apprehension within these markets is fueled by multifaceted factors, including disruptive supply chain issues, currency fluctuations, and a shifting regional landscape that necessitates cost-cutting measures, for a more streamlined and efficient operations.

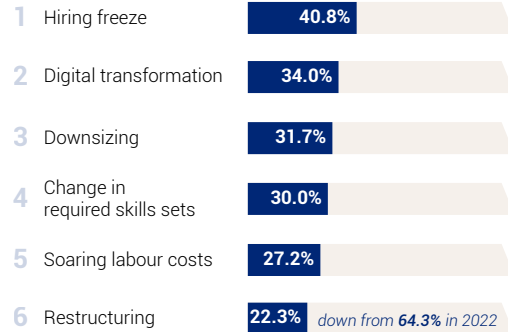
Supply chain disruptions have been a significant contributor to the subdued economic sentiment. As businesses grapple with interruptions to the flow of goods and services, uncertainties surrounding the availability of essential resources and components create challenges for sustained operations. Currency fluctuations add another layer of complexity, introducing volatility that impacts both international trade and the financial stability of businesses.

Amidst these challenges, markets such as Malaysia emerge as potential beneficiaries of strategic corporate decisions. The establishment of centers of excellence by companies seeking to capitalise on a more cost-effective workforce positions Malaysia as an attractive destination for businesses aiming to optimise operational efficiency.

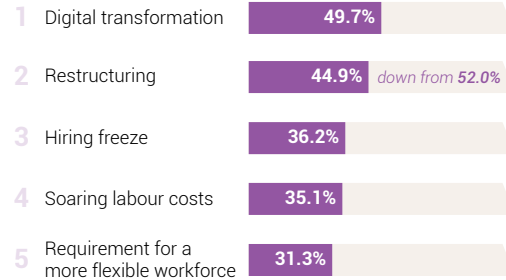
## TOP FIVE CHALLENGES ORGANISATIONS FACED IN 2023

### Employer Perspectives

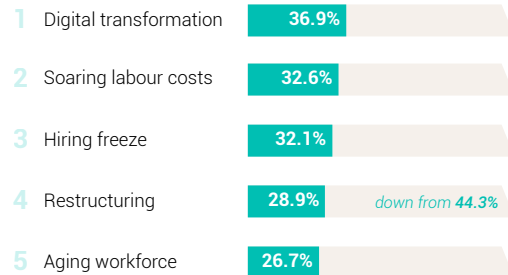
#### CHINA



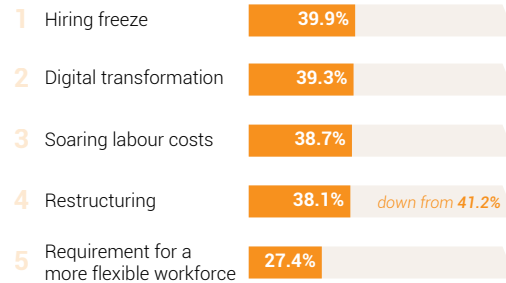
#### MALAYSIA



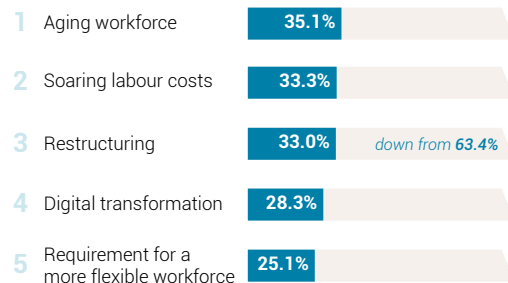
#### HONG KONG SAR



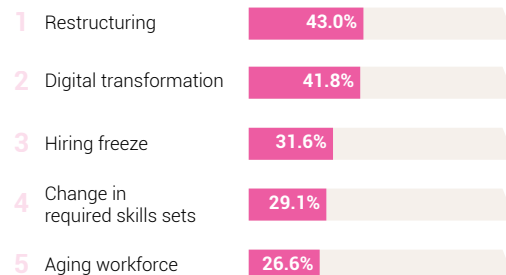
#### SINGAPORE



#### JAPAN



#### THAILAND



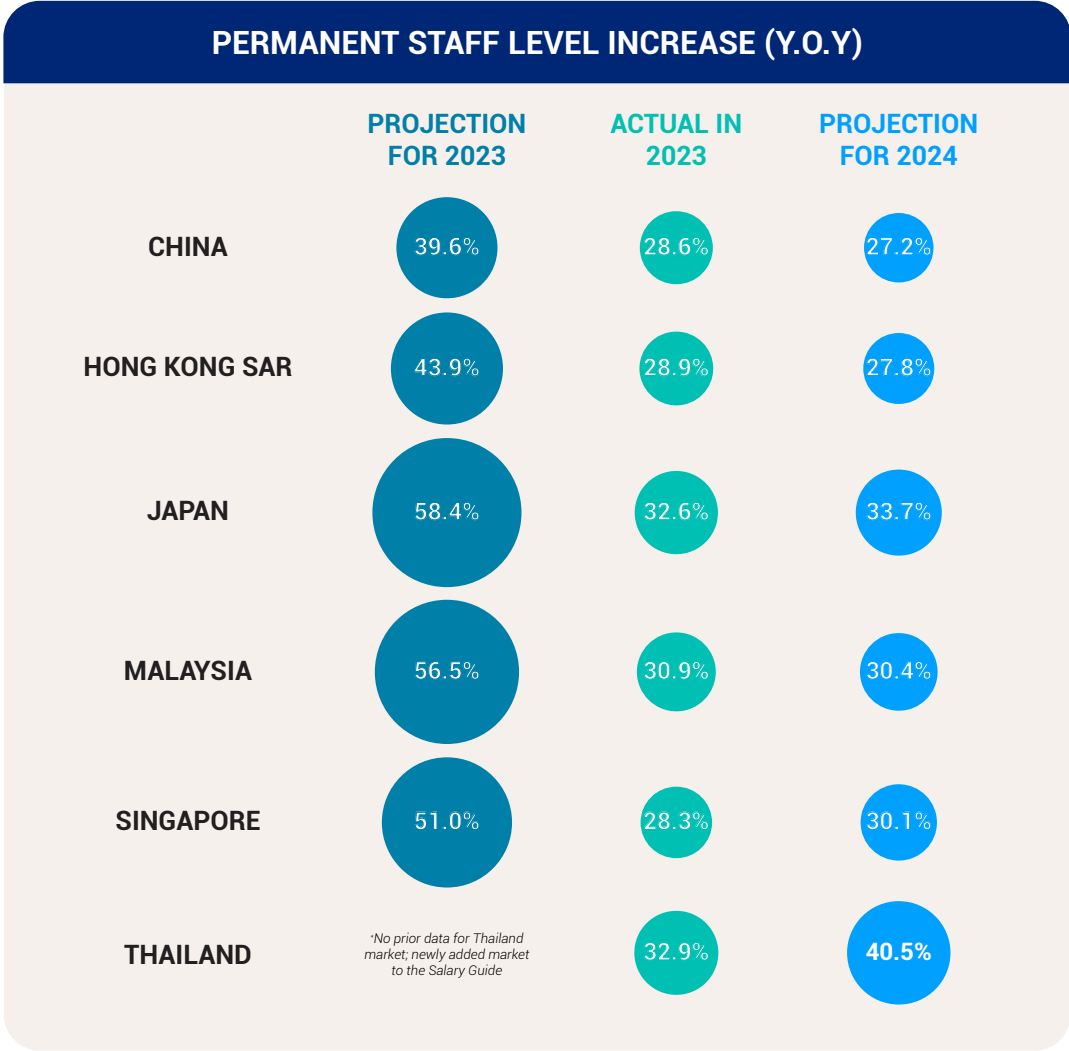
In light of this, markets have adopted a more conservative outlook, prompting a range of strategic responses from businesses. Among the prevalent measures taken by companies, hiring freezes and restructuring initiatives have become particularly commonplace in markets such as China, Singapore, and Thailand. These actions reflect a proactive stance as aim to optimise operational efficiency and weather economic uncertainties.

Japan, while grappling with soaring labor costs, faces a unique challenge stemming from its aging workforce. This demographic trend accentuates the importance of finding innovative solutions to attract and retain talent, as more individuals find themselves delaying retirement or seeking a return to employment to supplement their life savings.

Digital transformation and the evolution of relevant skill sets also continue to take centre stage with organisations striving to keep pace with rapidly advancing technology. With the widening of skill gaps and the scarcity of quality talent, both employers and employees must proactively take measures to address and bridge these deficiencies.

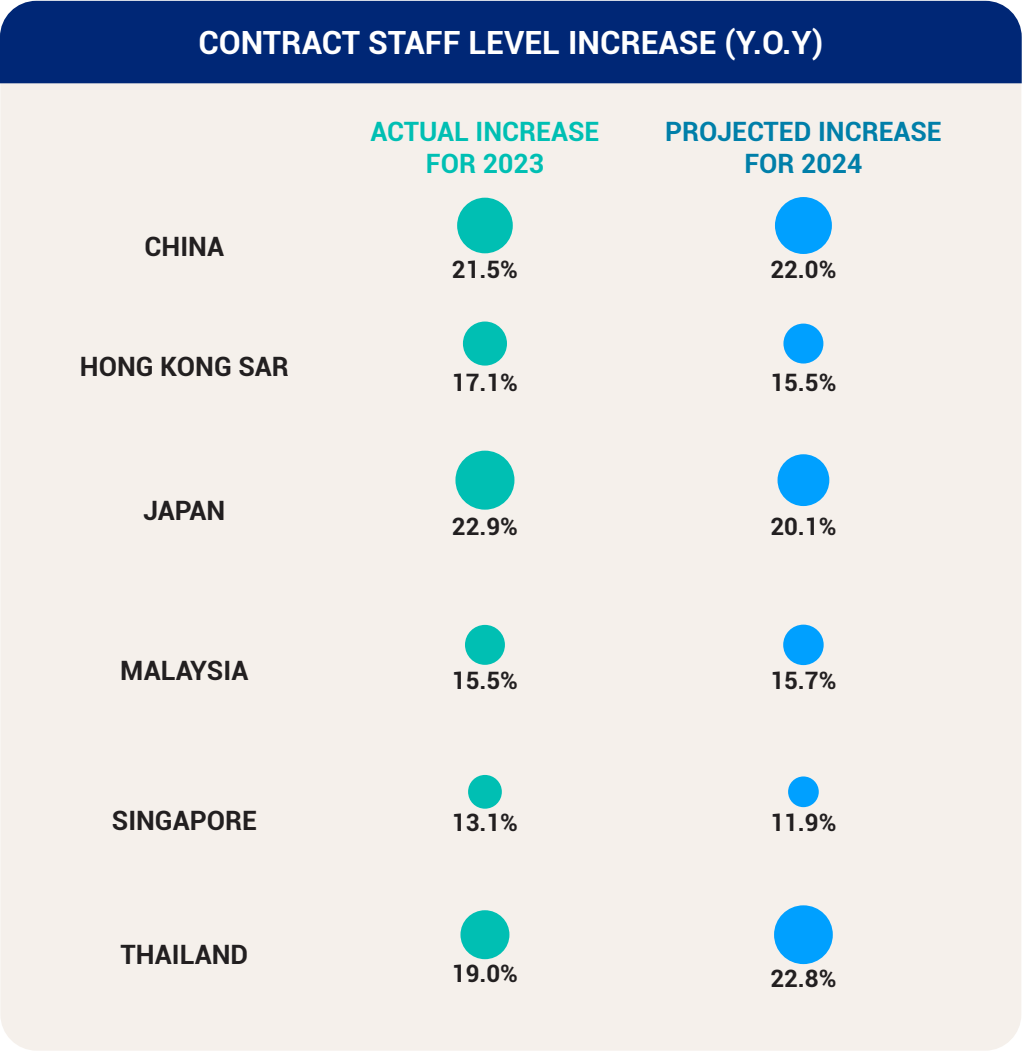
HIRING TRENDS

Employer Perspectives



Staff increases for 2023 did not meet the earlier projections set by the market, prompting a revision of expectations for 2024.

Moreover, there is an elevated level of uncertainty in China regarding hiring, with an increase from 7.0% to 17.8%. This shift in expectations underscores the evolving dynamics in the employment landscape, signaling a cautious approach among employers in certain markets.

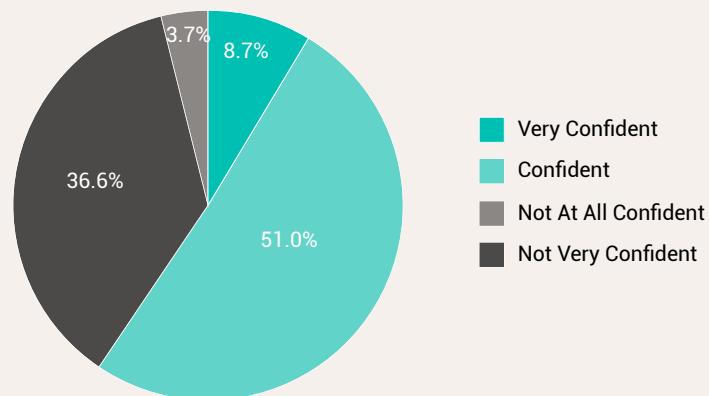


Notably, a reduced number of employers in Hong Kong SAR, Japan, and Singapore anticipate an expansion in staff levels. In contrast, employers in China, Malaysia, and Thailand are optimistic about growth in the contract recruitment sector. Once again, Thailand stands out for its enthusiasm toward hiring.



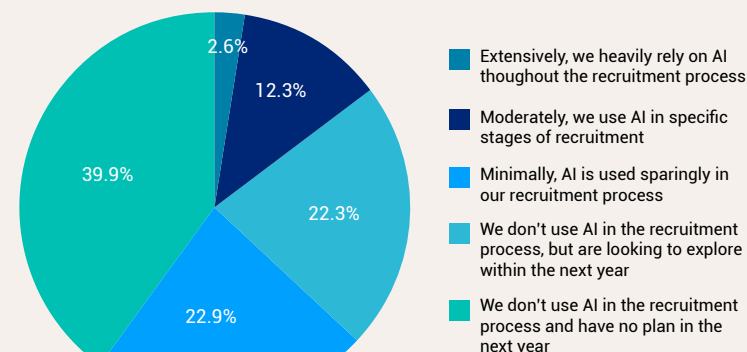
## Employer Perspectives

### CONFIDENCE IN HIRING (ASIA WIDE)



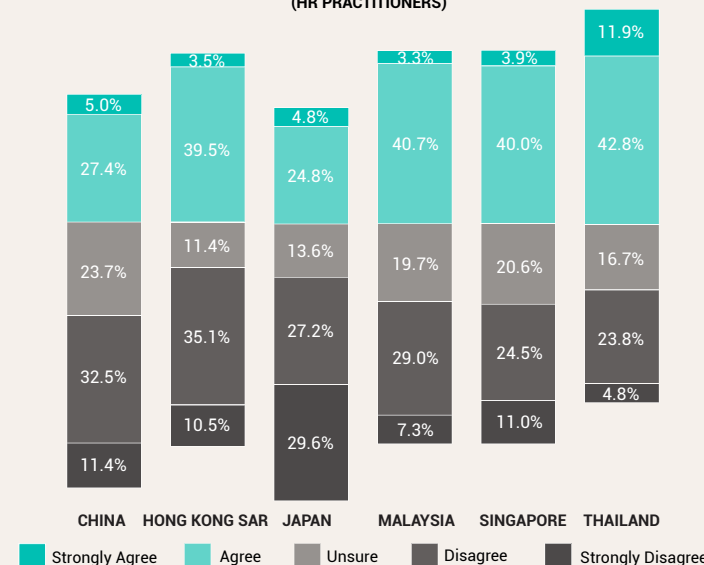
## Employee Perspectives

### EXTENT OF AI USAGE IN YOUR COMPANY'S RECRUITMENT PROCESS (ASIA WIDE)



## Employer Perspectives

### MY ORGANISATION IS EMBRACING AI SUFFICIENTLY TO STAY RELEVANT IN THE NEAR FUTURE (HR PRACTITIONERS)

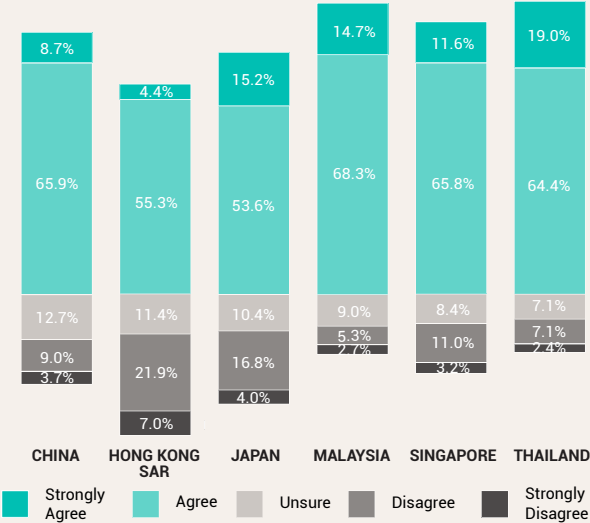


Employers across Asia expressed their confidence with hiring candidates with the skills required for their needs in 2024.

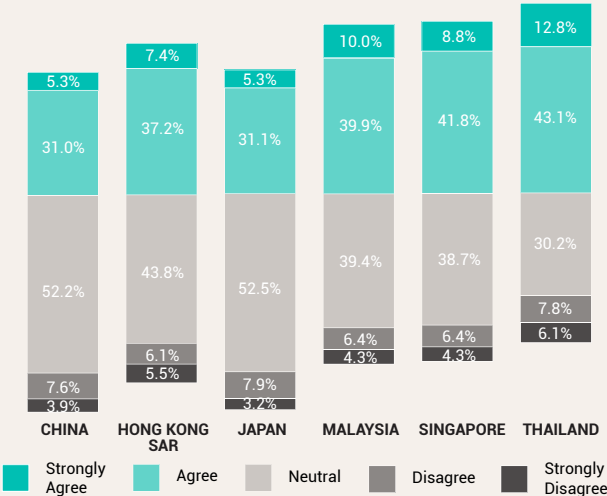
Given the current prominence of AI, particularly in recruitment, it would be neglectful not to gauge the stance of employers in this evolving landscape. When polled about the possibility of incorporating AI into talent acquisition strategies this year, half of employers indicated that they had no plans. This hesitancy is understandable, given the disruptive nature of AI and the ethical concerns it introduces, particularly in determining a candidate's suitability for the company.

Employee Perspectives

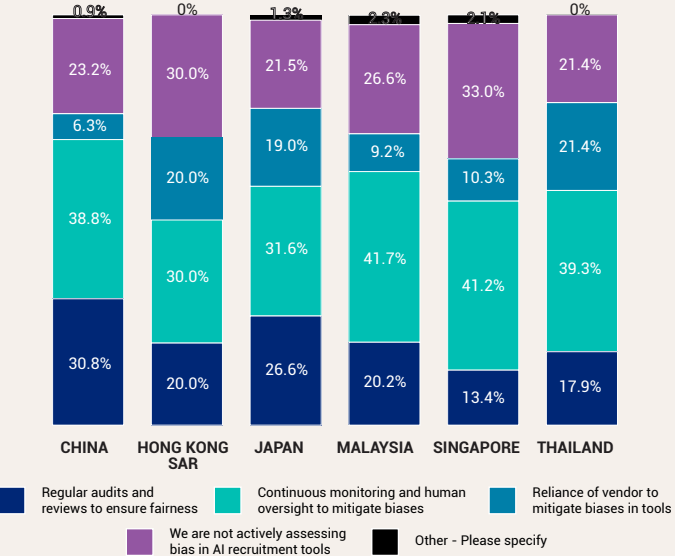
I SUPPORT THE USE OF AI TOOLS TO PERFORM MY WORK TASKS  
(HR PRACTITIONERS)



I BELIEVE AI TOOLS CAN HELP ORGANISATIONS RECRUIT  
QUALITY TALENT THAT MATCHES THEIR BUSINESS NEEDS



HOW COMPANIES ASSESS THE FAIRNESS AND  
UNBIASE NATURE OF AI-POWERED RECRUITMENT TOOLS

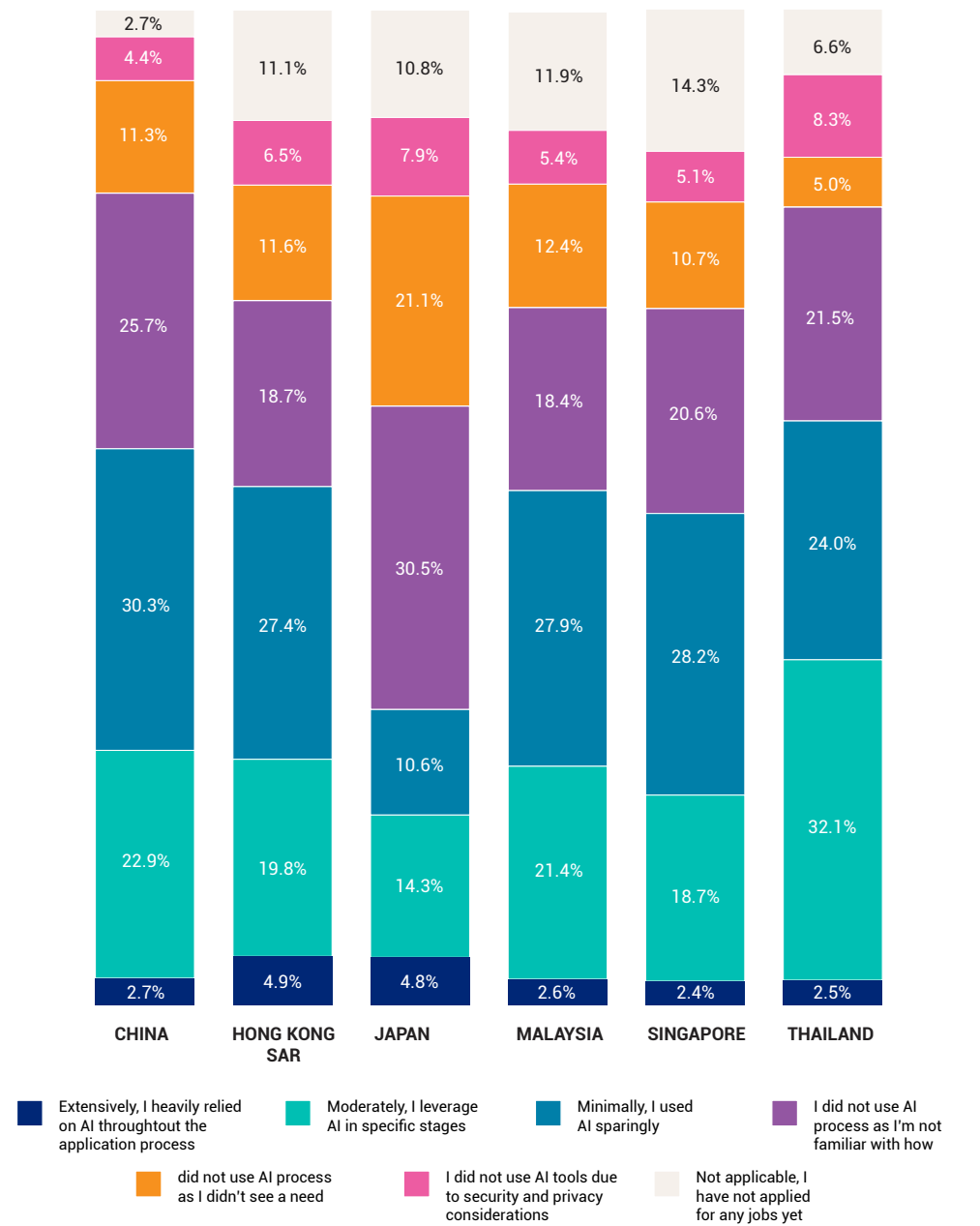


Addressing these crucial questions becomes imperative to fully justify entrusting the fate of candidates to artificial intelligence. Notably, HR professionals in China, Hong Kong SAR, and Japan appear to be sitting on the fence regarding the efficacy of AI tools in recruiting top-tier talent, with a smaller faction leaning towards acceptance. Conversely, a more pronounced inclination was observed in Malaysia, Singapore, and Thailand, suggesting a growing acceptance of AI utilisation for recruitment in Southeast Asia.

However, despite this growing acceptance, the majority of organizations in Asia (excluding China) who have implemented AI recruitment tools have not actively evaluated bias in their use. This highlights a gap between the widespread support for the use of AI tools among HR professionals across the region, who are heavily in favour of using them to help perform tasks at work.

EXTENT OF AI USAGE IN RECENT JOB APPLICATION

Employee Perspectives

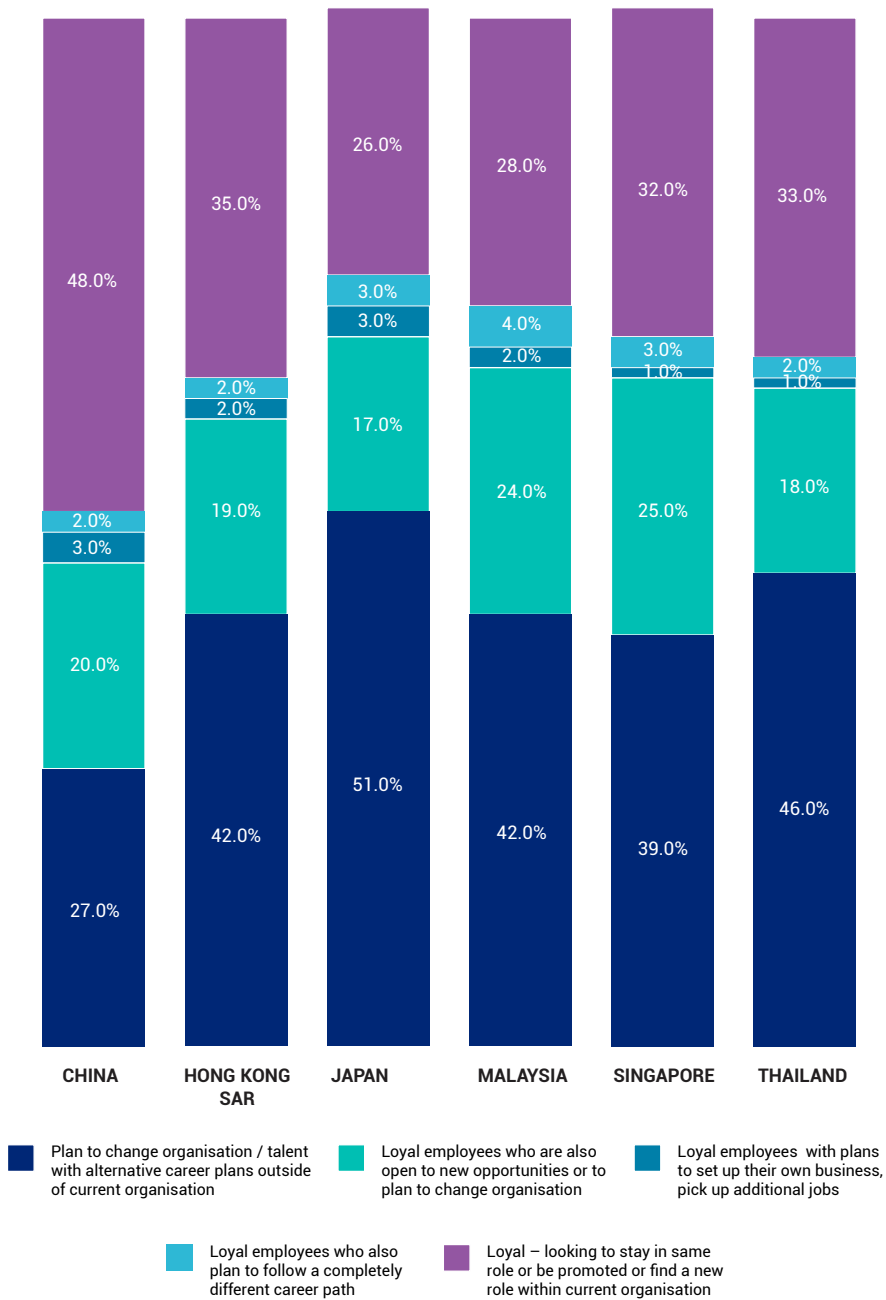


Nevertheless, candidates have shown no hesitation in embracing AI assistance throughout the job application process. Across all markets, except Japan, prospective employees have utilised AI to varying extents across different stages of interviews.

The trajectory of AI usage and acceptance appears poised for continuous growth, suggesting that it might only be a matter of time before companies align with this trend. The initial discussions to explore the implementation of AI in the workplace become crucial, forming the foundations that pave the way for employees eager to embrace optimisation.

CAREER PLANS IN THE NEXT 12 MONTHS

Employee Perspectives



OVERALL CONSIDERATIONS

When it comes to employee considerations with where their future career plans take them, we found that China possessed the most stable retention market overall, while Japan was least stable.

Within Asia, employees in China were least likely to look for alternative career plans outside their current organisation, preferring to either stay in their current roles, seek promotions or search for new roles within their companies.

Employees in Japan were more open towards change, with far more respondents showing receptiveness towards taking up new roles elsewhere for better opportunities. Employees in Japan were also less likely to seek growth within their own companies, increasing the likelihood of external recruitment efforts succeeding.

Employees in Hong Kong SAR, Malaysia, Singapore and Thailand displayed similar propensities to change, with respondents in Thailand most likely to possess alternative plans of growth outside of their existing workplace at 46.0%. It is worth noting that even among loyalists in Malaysia and Singapore, there was a higher propensity to sway when it came to external opportunities compared to other markets (24.0% and 25.0% respectively).

Loyalty was second highest among workers in Hong Kong SAR, with 35.0% of loyalists firmly preferring to stay and grow within their organisation, followed by Thailand at 33.0%, Singapore at 32.0% and Malaysia at 28.0%.



TOP THREE REASONS FOR LEAVING PREVIOUS EMPLOYER

Employee Perspectives

CHINA	
2023	2024
1 Salary package was too low	1 Lack of career progression
2 Better benefits (healthcare, insurance, allowances)	2 Seeking new challenges
3 Lack of career progression	3 Salary package was too low

MALAYSIA	
2023	2024
1 Salary package was too low	1 Seeking new challenges
2 Better benefits (healthcare, insurance, allowances)	2 Salary package was too low
3 Seeking new challenges	3 Lack of career progression

HONG KONG SAR	
2023	2024
1 Salary package was too low	1 Lack of career progression
2 Better benefits (healthcare, insurance, allowances)	2 Seeking new challenges
3 Seeking new challenges	3 Salary package was too low

SINGAPORE	
2023	2024
1 Salary package was too low	1 Lack of career progression
2 Better benefits (healthcare, insurance, allowances)	2 Seeking new challenges
3 Seeking new challenges	3 Salary package was too low

JAPAN	
2023	2024
1 Salary package was too low	1 Seeking new challenges
2 Seeking new challenges	2 Salary package was too low
3 Lack of career progression	3 Lack of career progression

THAILAND	
2024*	
1 Seeking new challenges	
2 Lack of career progression	
3 Salary package was too low	

In response to the dynamic regional landscape, employee priorities have undergone a significant transformation this year. Traditional factors like salaries no longer hold the top spot as the primary reason for employees contemplating job changes.

Instead, a lack of career progression has ascended to the top spot in the priorities list for employees in China, Singapore, and Thailand. This suggests a heightened focus on long-term professional growth and development as a driving force behind employment decisions in these markets.

Simultaneously, in Hong Kong SAR, Japan, and Malaysia, the desire for new challenges has taken precedence, ranking at the top of employee priorities. This change in attitude signals a broader reevaluation of professional goals, underscoring the growing importance of career advancement in shaping employment decisions across the region.

RECOMMENDATIONS

Talent drain from the lack of career progression and new challenges are an unfortunate loss to organisations, particularly when employees ranked these higher than remuneration considerations. To manage, employers will want to look at engaging talent with **early discussion on career progression** and sharing business challenges that could present opportunities for growth.

\*No prior data for Thailand market; newly added market to the Salary Guide

## TOP THREE REASONS FOR STAYING WITH CURRENT EMPLOYER

Employee Perspectives

### CHINA

#### 2023

- 1 Salary package
- 2 Work-life balance
- 3 Company's values and culture align with mine

#### 2024

- 1 Work-life balance
- 2 Salary package
- 3 Fit in well with manager/colleagues

### MALAYSIA

#### 2023

- 1 Salary package
- 2 Flexible working options
- 3 Work-life balance

#### 2024

- 1 Work location / Flexible working options
- 2 Work-life balance
- 3 Fit in well with manager / colleagues

### HONG KONG SAR

#### 2023

- 1 Salary package
- 2 Work-life balance
- 3 Flexible working options

#### 2024

- 1 Work-life balance
- 2 Fit in well with manager/colleagues
- 3 Salary package

### SINGAPORE

#### 2023

- 1 Salary package
- 2 Flexible working options
- 3 Work-life balance

#### 2024

- 1 Fit in well with manager/colleagues
- 2 Work location / flexible working options
- 3 Work-life Balance

### JAPAN

#### 2023

- 1 Salary package
- 2 Flexible working options
- 3 Work-life balance

#### 2024

- 1 Work location / flexible working options
- 2 Salary package
- 3 Work-life balance

### THAILAND

#### 2024\*

- 1 Salary package
- 2 Work-life balance
- 3 Work location / flexible working options

In aligning with the shifting trends, employees choosing to remain with their employers are also exhibiting consistent patterns. Notably, the once predominant factor of salary packages being the primary reason to stay has seen a decline in prominence.

Instead, work-life balance and flexible working options have taken precedence as top-rated considerations for employee retention in China, Malaysia, Hong Kong SAR, and Japan. This shift reflects a growing emphasis on factors contributing to a holistic and adaptable work environment, signaling the importance of a healthy work-life equilibrium in retaining talent.

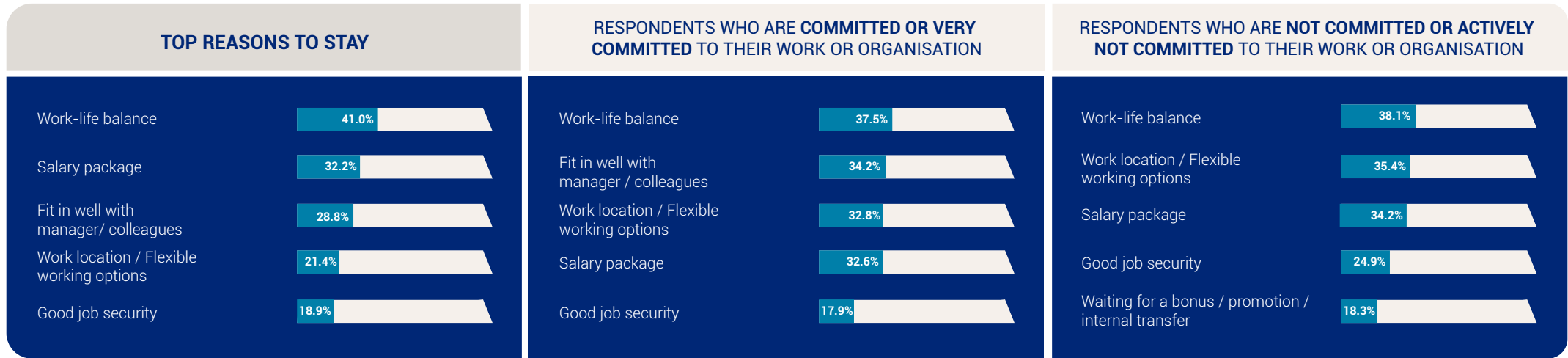
In Singapore, a unique emphasis is placed on interpersonal dynamics within the workplace. Fitting in well with managers and colleagues has claimed the top spot, underscoring the significance of camaraderie and positive relationships in the decision of employees to stay with their current employers. This nuanced variation in priorities further emphasizes the diverse factors influencing employee retention across different markets, reflecting the intricate balance between professional and interpersonal aspects in the evolving landscape of workplace preferences.

\*No prior data for Thailand market; newly added market to the Salary Guide

TALENT RETENTION AND ENGAGEMENT

Employee Perspectives

CHINA



Work-life balance plays a key role for talent retention, above salary packages. Work location / flexible work options formed a powerful driver among employees who chose to stay, particularly more so among those who felt less committed to their current employer. Committed talent do prioritise other factors like work-life balance and people-fit.

Good job security was cited across the board for all employees who stayed as well, reflecting the nature of the employment landscape and the financial responsibilities individuals face today.

RECOMMENDATIONS

To manage potential turnover, employers will want to look at finetuning their **Employee Value Propositions** to evaluate workloads and encourage office camaraderie to secure existing committed talent. Meanwhile, employers should look to re-energise disengaged employees through other means if flexible work options are reverting to more on-site arrangements.

TALENT RETENTION AND ENGAGEMENT

Employee Perspectives

| HONG KONG SAR |



Although work location / flexible work options were present within considerations of employees who stayed, those same employees also ranked other benefits such as good work-life balance and being able to fit well with managers and colleagues higher.

There were also strong indications that non-committed employees were staying in view of practical considerations like potential bonus, promotion or internal transfer.

RECOMMENDATIONS

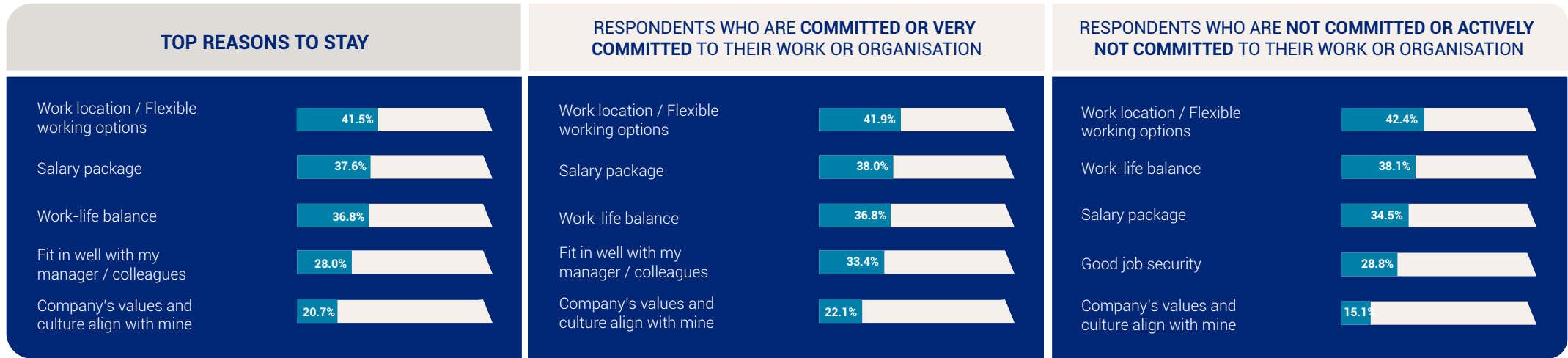
Having early conversations with workers to **manage expectations** on bonus / promotion / internal transfer would help with labour forecast. Alternatively, work-life balance and employee fit are important considerations for Hong Kong employers looking to retain quality talent. Be sure to provide sufficient opportunities for the workforce to **manage workload and integrate themselves with colleagues and managers**.



TALENT RETENTION AND ENGAGEMENT

Employee Perspectives

JAPAN



When it came to employees who stayed, work location / flexible work options were unanimously selected as the most important contribution to that decision, rated even above salary considerations.

Besides the significant of work-life balance amongst all employees, less committed employees are sticking with employers who offer good job security.

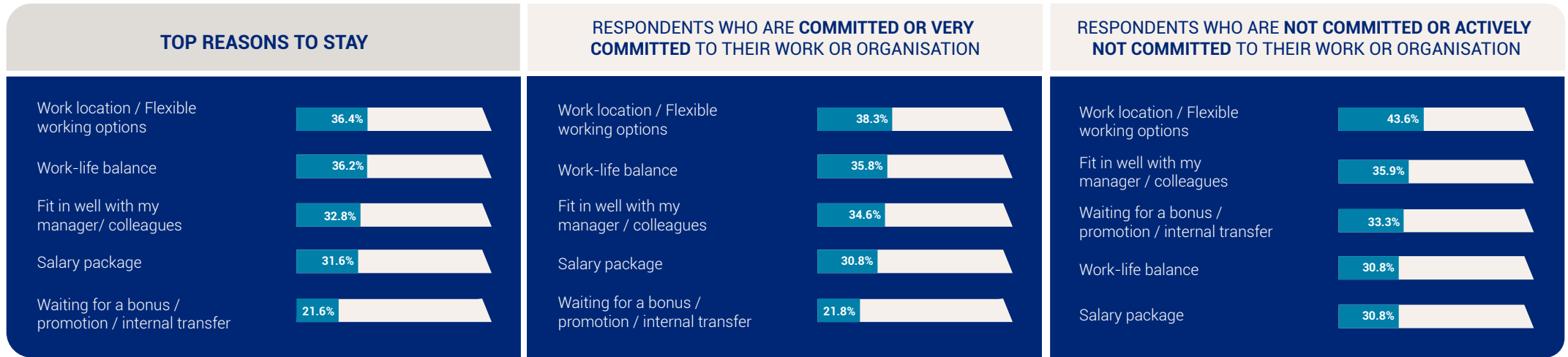
RECOMMENDATIONS

With flexible work options being an integral consideration for workers in Japan to remain at their place of employment, employers will need to carefully consider the ramifications of removing this benefit. A two-way conversation is crucial to avoid missed expectations. Employers may also wish to revisit career development plans to see if their workforce is being sufficiently engaged to improve and grow at the workplace

TALENT RETENTION AND ENGAGEMENT

Employee Perspectives

MALAYSIA



Among those who opted to remain with their companies, work location / flexible work options emerged as the most crucial factor, consistently rated higher than salary considerations. This was followed by having good work-life balance and experiencing a good fit in the organisation.

Those less committed also took a practical view in prioritising remuneration.

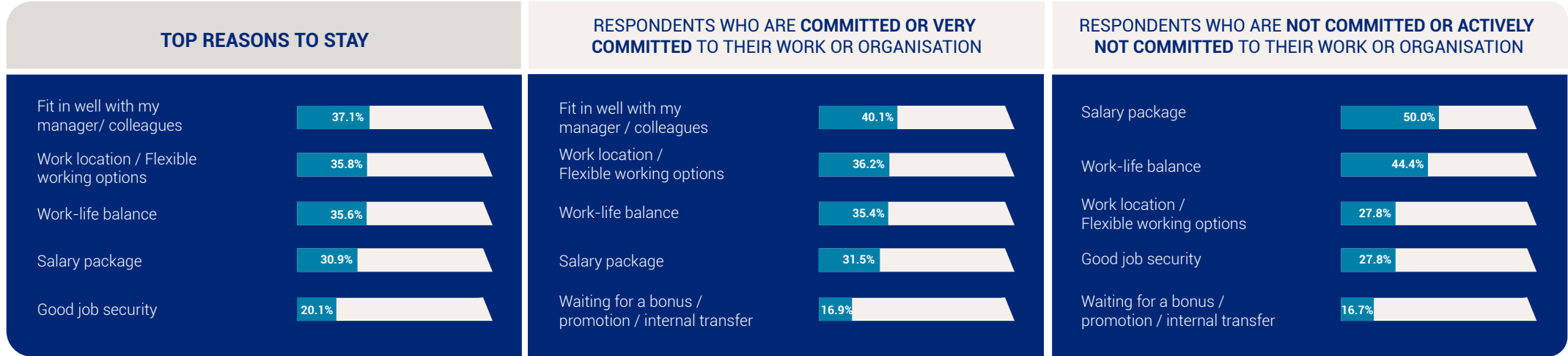
RECOMMENDATIONS

Employers should consider the potential consequences of eliminating **flexible work options**, especially since it has now become a primary factor, **surpassing remuneration**, for retaining workers. Committed talent may be given more autonomy, whilst less committed ones will require other means of engagement. Reviewing **work-life balance** suitably will also keep talent engaged.

TALENT RETENTION AND ENGAGEMENT

Employee Perspectives

| SINGAPORE |



Employees who fit in at the workplace were more likely to stay and remain committed to the company. In fact, positive people fit outpaced flexible working options as a reason for Singaporeans to stay with a company, a unique phenomenon setting the market apart from others in Asia.

Job security was also a large motivator for many employees to stay, indicative of conservative outlooks towards employment in general. Amongst the less committed, remuneration was also a key motivator to stay.

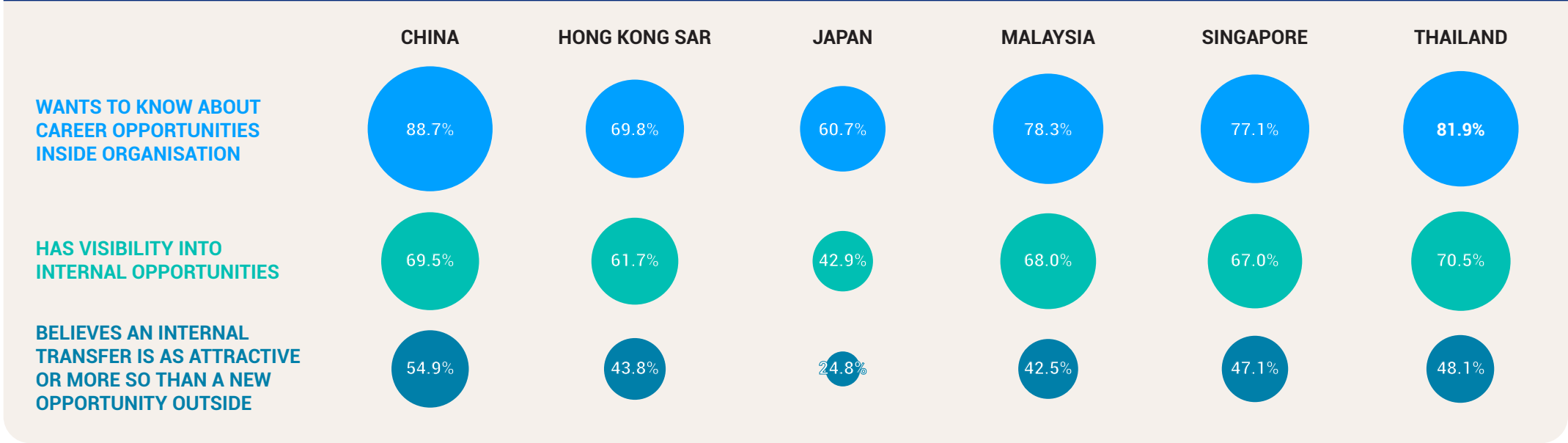
RECOMMENDATIONS

A healthy working environment, positive values and a sufficiently challenging role will go a long way towards winning the hearts of employees in Singapore. However, the importance of flexible working options shouldn't be underscored for hiring managers should this not already be the norm. Employers should look to segment their means of engagement when executing flex working policies.

INTERNAL HIRING TRENDS

Employee Perspectives

EMPLOYEE PERCEPTIONS TOWARDS INTERNAL HIRING



Across the region employees exhibited a robust interest in exploring career opportunities within their current organisations. This internal inclination is strikingly prominent, with overall employee interest eclipsing the 60% mark. Of particular note, China emerges as a standout, boasting an impressive 88.7% interest in internal career advancements. Japan employees were least keen about internal transfer opportunities.

There is a gap however, in terms of the perceived visibility employees feel they have towards internal opportunities.

These gaps were most pronounced in China and Japan, with close to a 20% difference between interest and perception. This raises a crucial point about the need for organisations to enhance communication channels, ensuring employees are well-informed and aware of the opportunities that lie within.

The perception gap increases further when it came to the attractiveness of outside offers versus internal movement. Asides from China, less than half of employees felt an inclination to stay instead of leave given the chance.

RECOMMENDATIONS

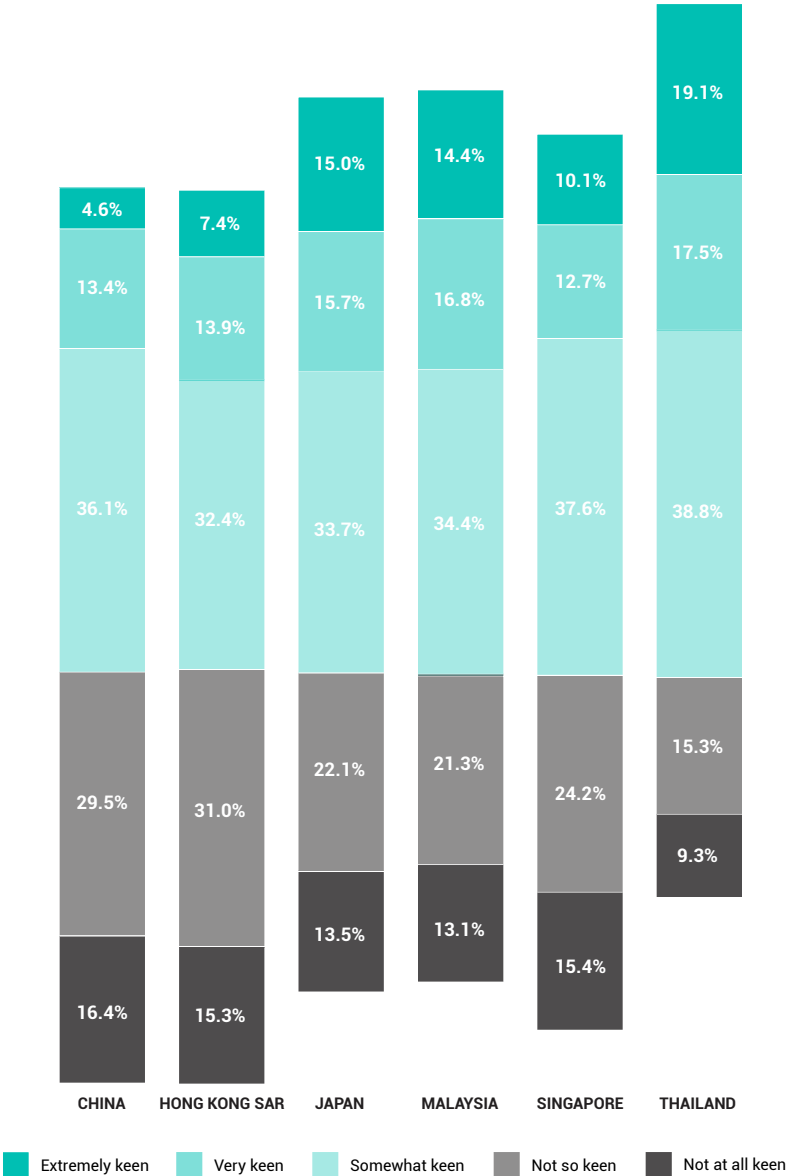
With **career growth superseding salary** as a reason for employees to pack their bags, this may be the right time to **reengage employees via internal communications** about opportunities within the company. By bridging the information gap, highlighting internal career pathways, and showcasing the potential for professional growth within the company, organisations can not only retain talent but also foster a culture of loyalty and commitment.



GLOBAL MOBILITY

Employee Perspectives

INCLINATIONS TO WORK OVERSEAS IN THE NEXT TWO YEARS



Charting where employees stood regarding overseas career opportunities in the next two years revealed varying levels of readiness exist within the region. A compelling majority, exceeding 50% in all markets, express a keen interest in relocating. Leading the charge in this regard are Thailand, Malaysia, and Japan, where employees displayed a collective enthusiasm for international career experiences.

When breaking down reasons to want to work overseas, career advancement and personal growth both stood out as leading reasons for employees to relocate. Notably, regional nuances in motivation become apparent when examining specific markets.

In Southeast Asia, financial considerations emerge as a significant motivator, with 51.7% of talent in Malaysia identifying it as a key reason for contemplating overseas employment. This underscores the importance of recognizing and addressing financial concerns when formulating international assignment packages in this region. The opportunity for travel and adventure was noteworthy for employees in Singapore and Thailand. Talent in Thailand also appreciate the global networking opportunity with an overseas work stint.

GLOBAL MOBILITY

Employee Perspectives

REASON FOR CONSIDERING AN OVERSEASWORK ASSIGNMENT IN THE NEXT TWO YEARS



Employees in China ranked career advancement, personal growth and a fresh start as the top 3 reasons to consider a move. Domestic companies looking to expand overseas could expound on these motivations for talent mobility. A distinctive pattern surfaces in Hong Kong SAR, where employees express a pronounced desire to leave based on political considerations. This unique aspect underscores the impact of geopolitical factors on workforce mobility and necessitates a nuanced approach to international talent management in such environments.

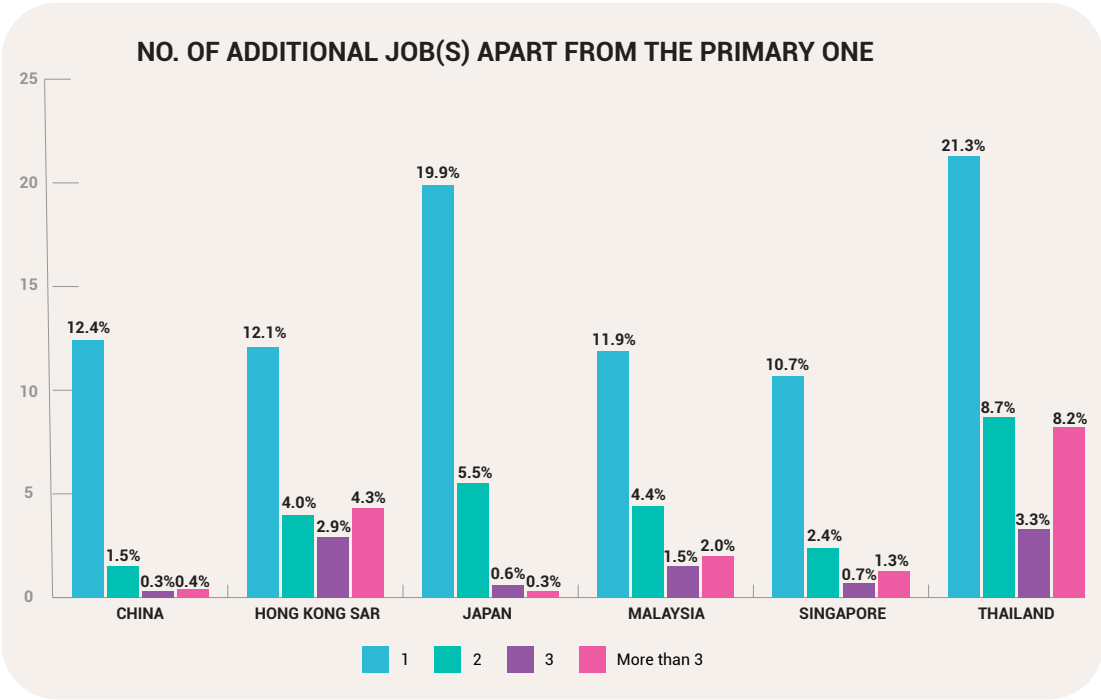
Furthermore, employees in Japan exhibit a distinctive profile, with anotable proportion expressing a desire to work abroad for a fresh start in their lives. Additionally, a strong inclination towards cultural immersion emerges as a motivator for those seeking international opportunities. Organisations aiming to attract and retain talent from Japan should consider these factors when designing international assignments, focusing on the broader lifestyle and cultural experiences that employees seek.

RECOMMENDATIONS

Considerations for talent hire internationally will depend on your organisation's ability to support them in this transition. **Communicating international career opportunities** to employees gives them the option to contribute from elsewhere while being exposed to new challenges, markets, and teammates. Beyond addressing the intrinsic motivations for accepting an overseas position, **relocation support** such as language training, assistance with visas and housing, and other crucial factors to ease integration will smoothen transitions.

ADDITIONAL JOBS

Employee Perspectives



With the prospect of a challenging economic climate in mind, we wanted a sense of whether employees were working at more than one job today. Among Asian markets, Japan and Thailand emerge as notable outliers, demonstrating a significant propensity among employees to embrace the practice of holding down more than one job. Particularly striking is the fact that over 25% of employees in Japan and just over 40% of their counterparts in Thailand are actively pursuing this multi-faceted professional approach.

Across most markets, the primary driver for seeking additional employment is the pursuit of extra income.

Workers in Malaysia lead the charge in this aspect, with 36.3% citing financial gain as their primary motivation for engaging in multiple job roles. This underscores the financial resilience and adaptive nature of the workforce in Malaysia, where employees actively seek diversified income streams to navigate economic uncertainties.

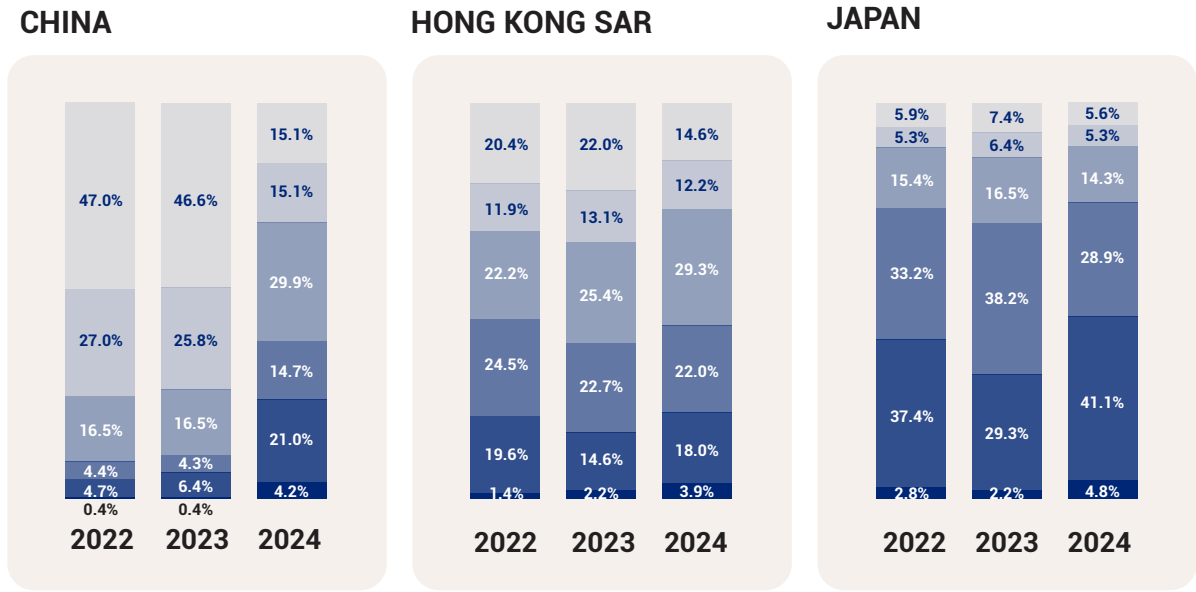
Singapore, however, presents a unique perspective in this landscape, with 30% of workers engaging in moonlighting for reasons beyond financial considerations. In contrast to the prevailing trend, a significant portion of employees in Singapore pursues secondary employment as a hobby or to fulfill personal interests.

RECOMMENDATIONS

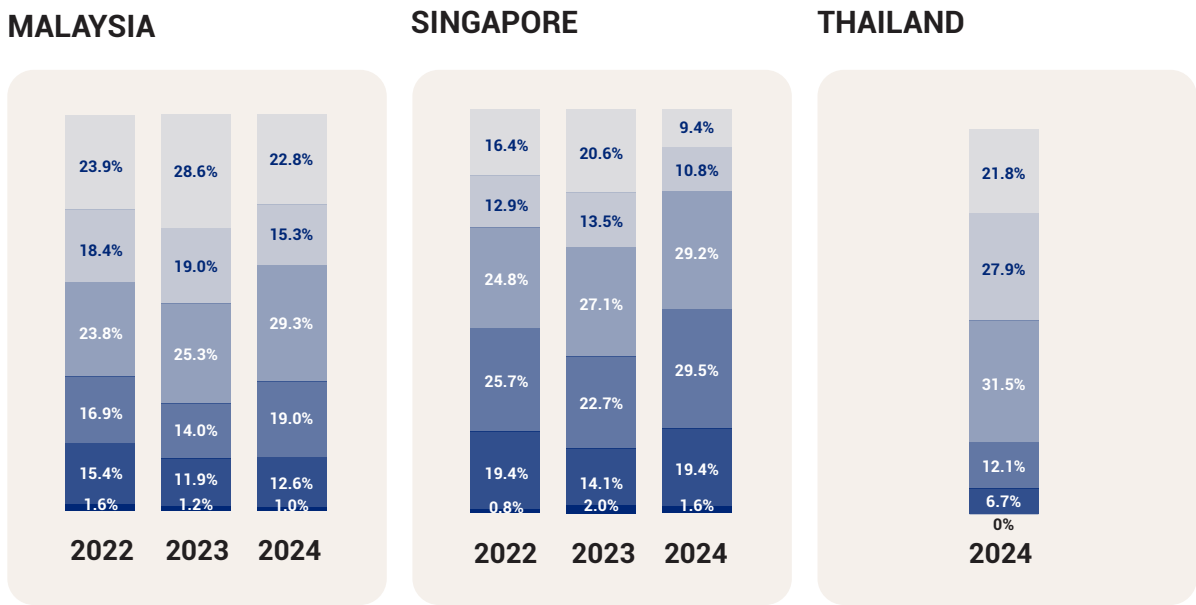
It is worth re-examining how we view the prospect of employees moonlighting, especially with the challenges ahead. The gig economy has made pathways to extra income much easier today and is an attractive option for many workers seeking to meet **growing financial obligations**. These also present an opportunity for enterprising individuals looking to gather experience in particular fields or industries that necessitate fluency in certain technical skills. Having that conversation with workers to find out what motivates them today, and **matching that to existing support** offered by your organisation will keep employees engaged and happy.

SALARY EXPECTATIONS IN 2024

Employee Perspectives



Throughout Asia, employees have revised their salary expectations downward. A reduced number of employees in the region anticipate a salary increase surpassing 6%, while a growing proportion foresees either no change or a decrease in their salary.



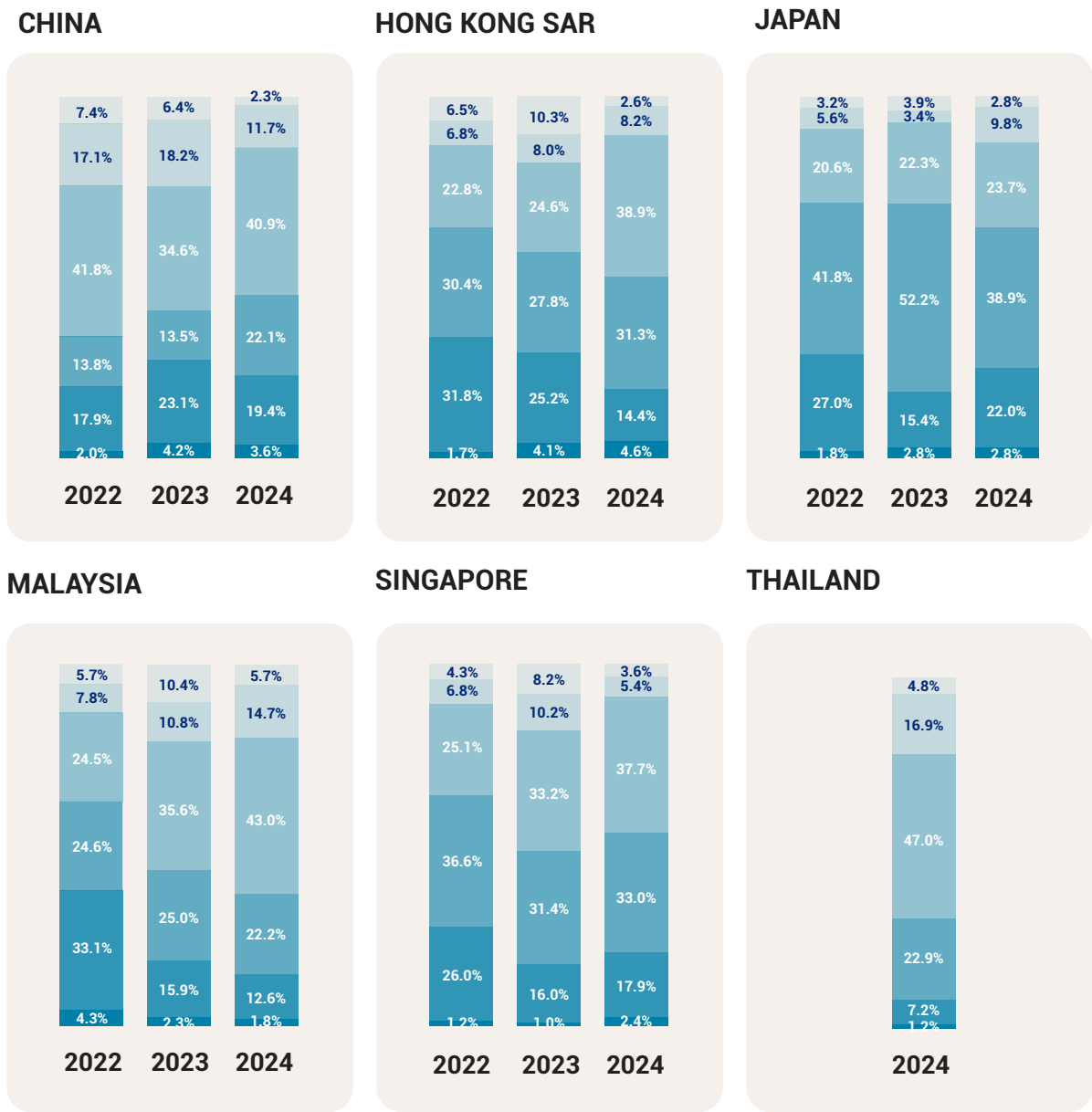
Decrease No change Increase < 3% Increase 3-6% Increase 6-10% Increase >10%

\*No prior data for Thailand market; newly added market to the Salary Guide



SALARY EXPECTATIONS IN 2024

Employer Perspectives



Trends among employers differ between markets. While readiness to provide increments above 10% declined unilaterally, both Japan and Malaysia experienced greater willingness for increments between 6-10%.

All markets also saw an upward trend for raises between 3-6%.

Hong Kong SAR, China and Malaysia saw the most significant improvement in this area.

Raises of up to 3% saw mixed reactions from markets, with only China, Hong Kong SAR and Singapore trending up. Japan saw a significant drop, with over 13% less employers in this bracket.

The proportion of employers not foreseeing salary increments in the coming year fell across the board, except in Japan and Singapore.

Employers looking at salary cuts remain low across all markets.

Decrease No change Increase < 3% Increase 3-6% Increase 6-10% Increase > 10%

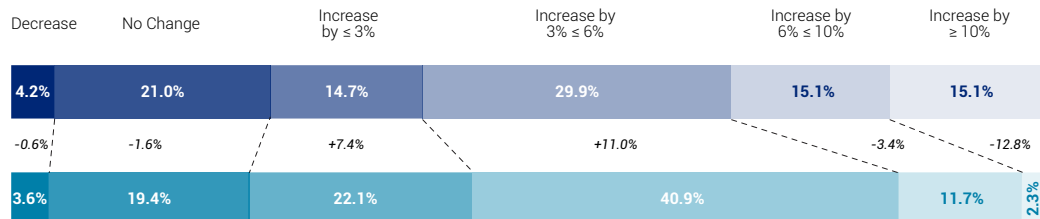
\*No prior data for Thailand market; newly added market to the Salary Guide

## SALARY EXPECTATIONS IN 2024

■ Employees ■ Employers

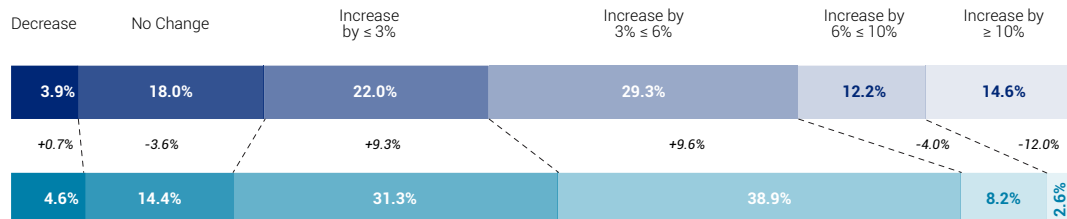
### CHINA

Consumer Price Inflation (CPI) - 1.9%\*



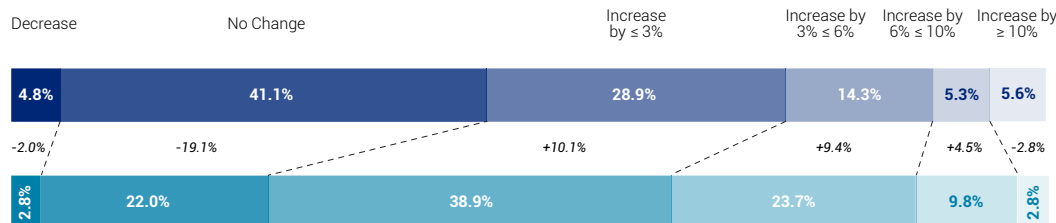
### HONG KONG SAR

Consumer Price Inflation (CPI) - 1.6%\*



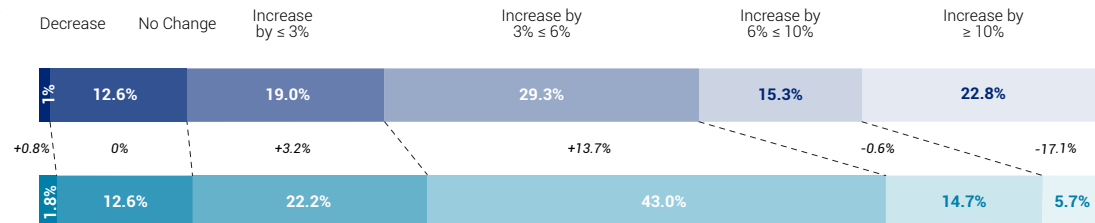
### JAPAN

Consumer Price Inflation (CPI) - 1.5%\*



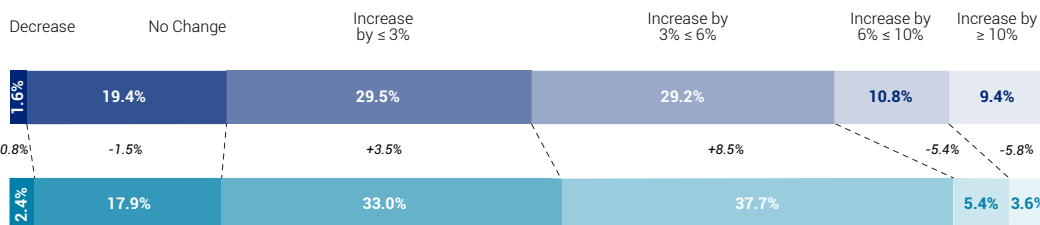
### MALAYSIA

Consumer Price Inflation (CPI) - 1.9%\*



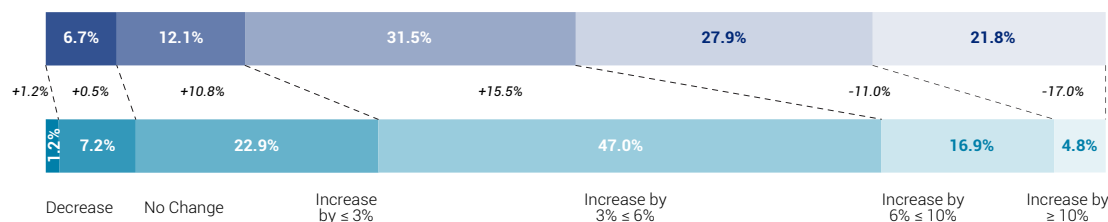
### SINGAPORE

Consumer Price Inflation (CPI) - 3.2%\*



### THAILAND

Consumer Price Inflation (CPI) - 2.4%\*



\*Source: Economist Intelligence Asia, 2024 forecast

Overall, more employers across Asia emerge hopeful in terms of avoiding salary cuts or a lack of raises this year, as compared to employees who remain cautious over expectations.

The opposite is also true on the higher end of the spectrum. Employees hopeful for a large increase are likely to experience higher odds of disappointment, as more employers were not as willing to match their expectations.

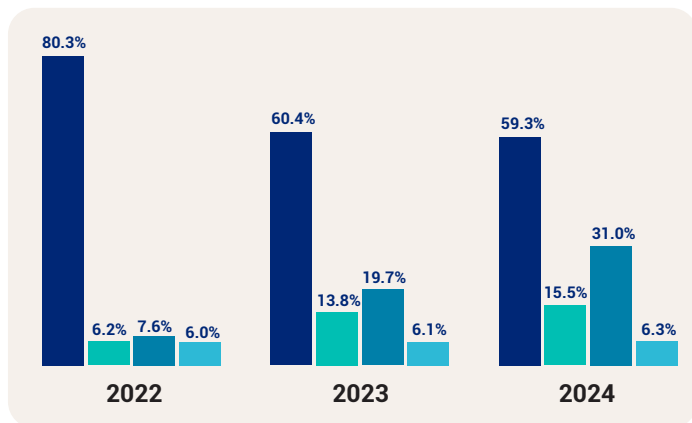
Adjusted to each respective market's Consumer Price Inflation, workers in Japan and Singapore stand to be hit the hardest, with a large proportion of wages (up to 53.3% of employees) falling behind economic changes.



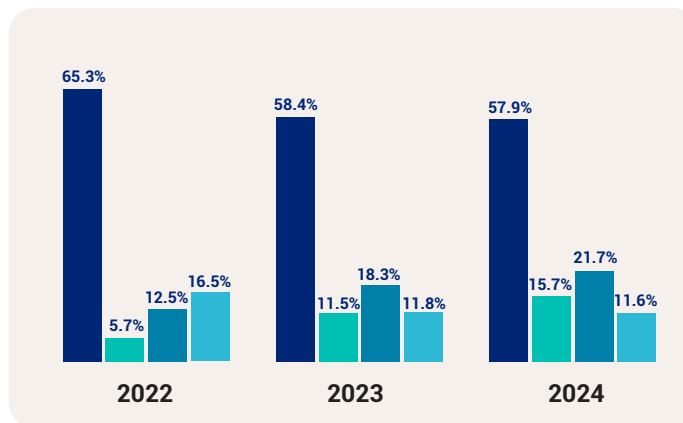
## BONUS EXPECTATIONS IN 2024

Employer Perspectives

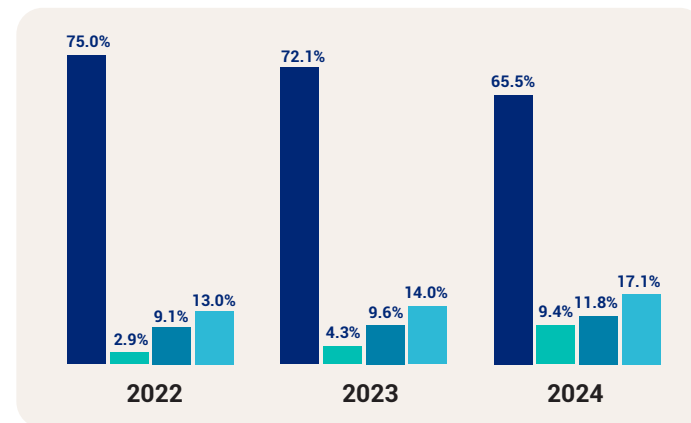
### CHINA



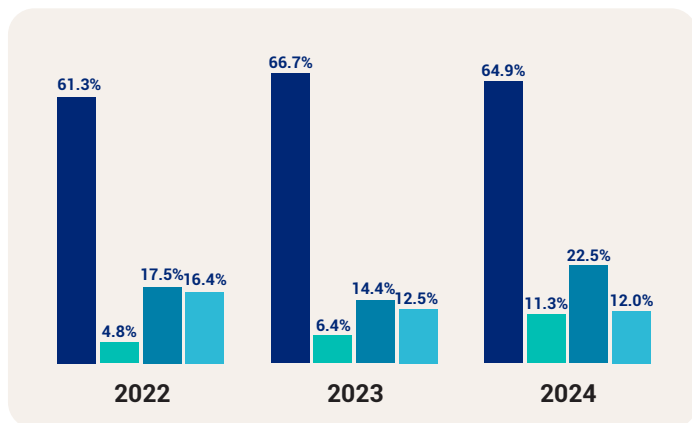
### HONG KONG SAR



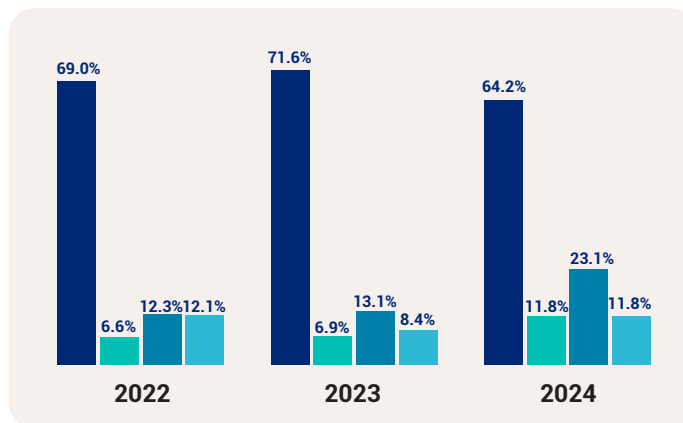
### JAPAN



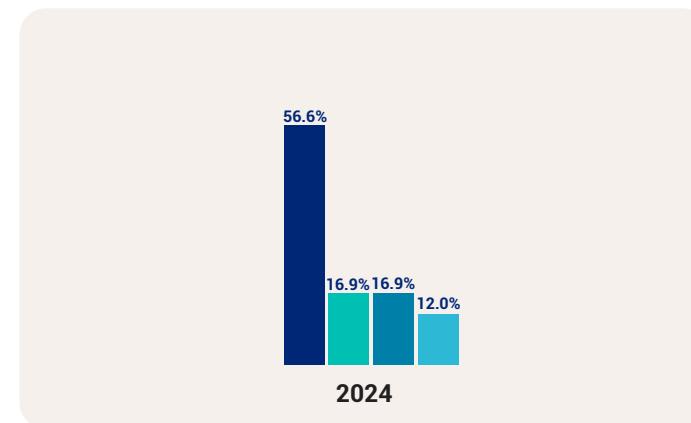
### MALAYSIA



### SINGAPORE



### THAILAND



■ Yes ■ Yes, but for less staff than previously ■ Yes, but for lower amounts than previously ■ No

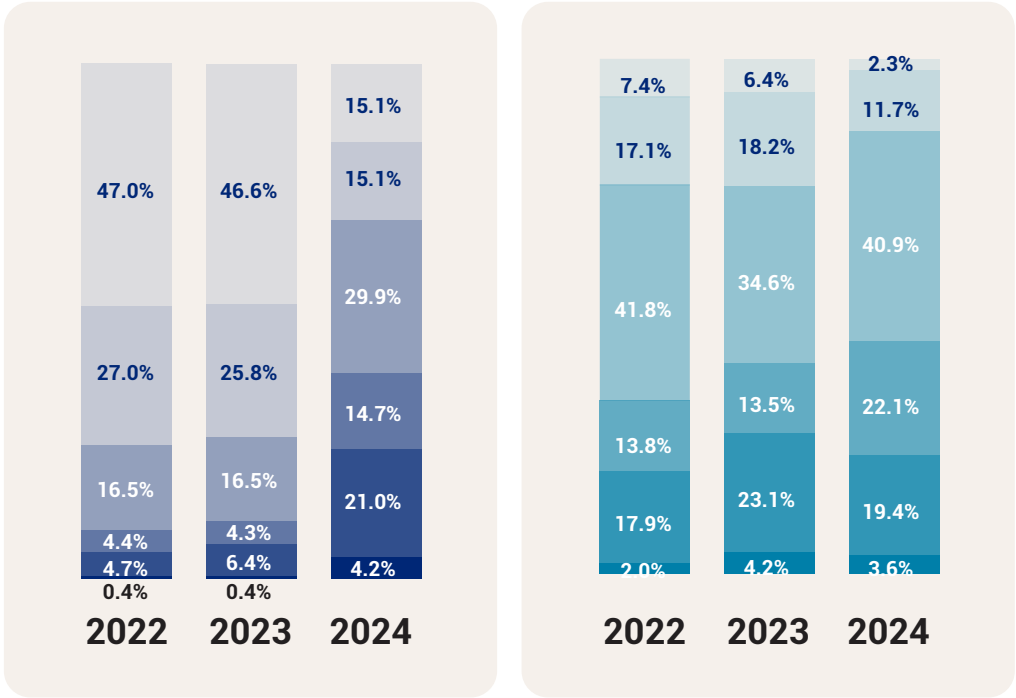
\*Note: The response percentages in 2024 may exceed 100% as participants were allowed to select multiple options in this year's survey.

Bonuses across the region were also impacted, with all markets experiencing declining percentages of employers looking to offer them. Those who were continuing to offer bonuses were also considering to offer them at lower amounts compared to 2023. Less employees will find themselves eligible for bonus this year.

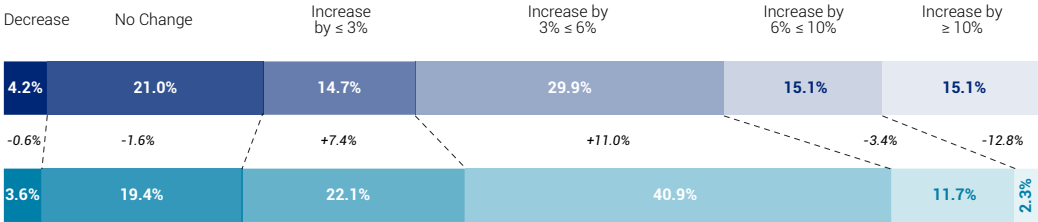
This dip was most pronounced in Japan and Singapore, which both saw close to a 10% decline in the number of employers looking to offer bonuses in 2024.

SALARY PREDICTIONS FOR  
| CHINA |

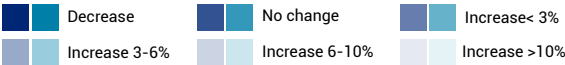
Y.O.Y. COMPARISON



2024 COMPARISON



Consumer Price Inflation (CPI) - 1.9%\*      \*Source: Economist Intelligence Asia, 2024 forecast



In 2024, salary predictions appeared to take a more conservative turn compared to previous years. Both employers and employees were anticipating increments of 6% and under, reflecting a general sentiment of caution. Notably, expectations for raises exceeding 10% experienced a significant reduction, with over 50% of such optimistic projections being trimmed.

The most pronounced gap between employee expectations and employer readiness emerged in the bracket of raises surpassing 10%. This calls for candidates to carefully manage their expectations considering the apparent disparities in preparedness between the two parties. Candidates should feel emboldened to push for raises between 3-6%, which employers were most prepared to offer.

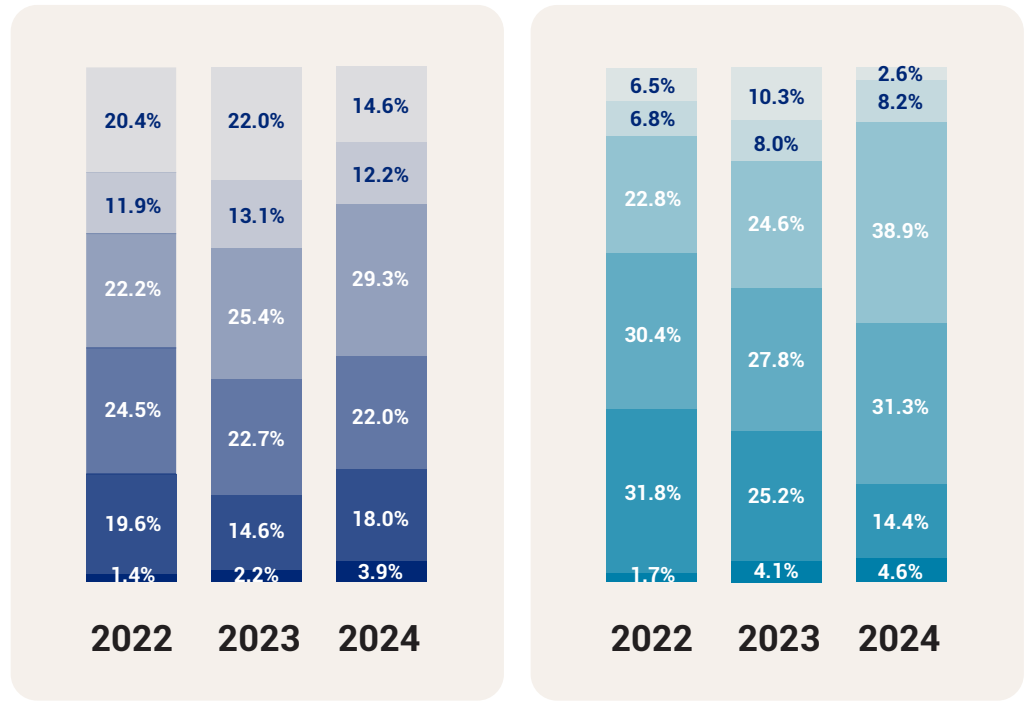
Even within the 6-10% range, both employees and employers demonstrated a marked decline in expectations for such increments. Contrastingly, there was a noticeable shift in focus towards increments falling between 3 to 6%. Both employees and employers expressed an increased interest in this range compared to the preceding year. Simultaneously, the number of workers expecting increments below 3% tripled, indicating a broader expectation of more modest raises.

A parallel increase was observed in the number of employees foreseeing no change to their salaries in the upcoming year. In this context, employer trends reflected a decrease in readiness to maintain stagnant wages.

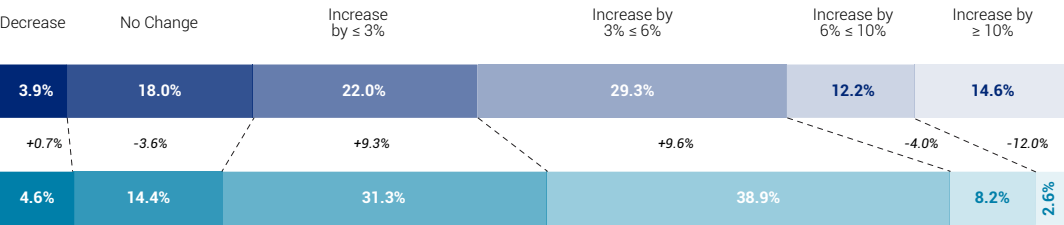
With Consumer Price Inflation trending at 1.9%, up to 45.1% of the workforce may find themselves just keeping pace with the economic pressures anticipated in the coming year.

SALARY PREDICTIONS FOR  
| HONG KONG SAR |

Y.O.Y. COMPARISON



2024 COMPARISON



Consumer Price Inflation (CPI) - 1.6%\*      \*Source: Economist Intelligence Asia, 2024 forecast

Salary trends were muted for 2024, with a majority of the workforce anticipating increments of 6% and under. Notably, the prospect of employers giving out raises exceeding 10% faced a significant reduction by approximately half, underscoring a more conservative approach to compensation.

The most pronounced gap between employee expectations and employer readiness emerged in the bracket of raises surpassing 10%. This calls for candidates to carefully manage their expectations considering the apparent disparities in preparedness between the two parties. Candidates should feel emboldened to push for raises of up to 6%, which employers were most prepared to offer.

Within the range of 6-10%, expectations for salary increases saw a decline on both sides of the employment spectrum. The decrease in the number of employees anticipating raises in this bracket was mirrored by a corresponding decrease in employers expressing willingness to offer such increments.

In contrast, a slightly higher number of workers and employers were aligning their expectations and preparations for raises falling between 3 to 6%, compared to the previous year. However, deviations surfaced in the category of increments below 3%, where a slight reduction in employee expectations contrasted with a marginal increase in employer preparedness to offer it.

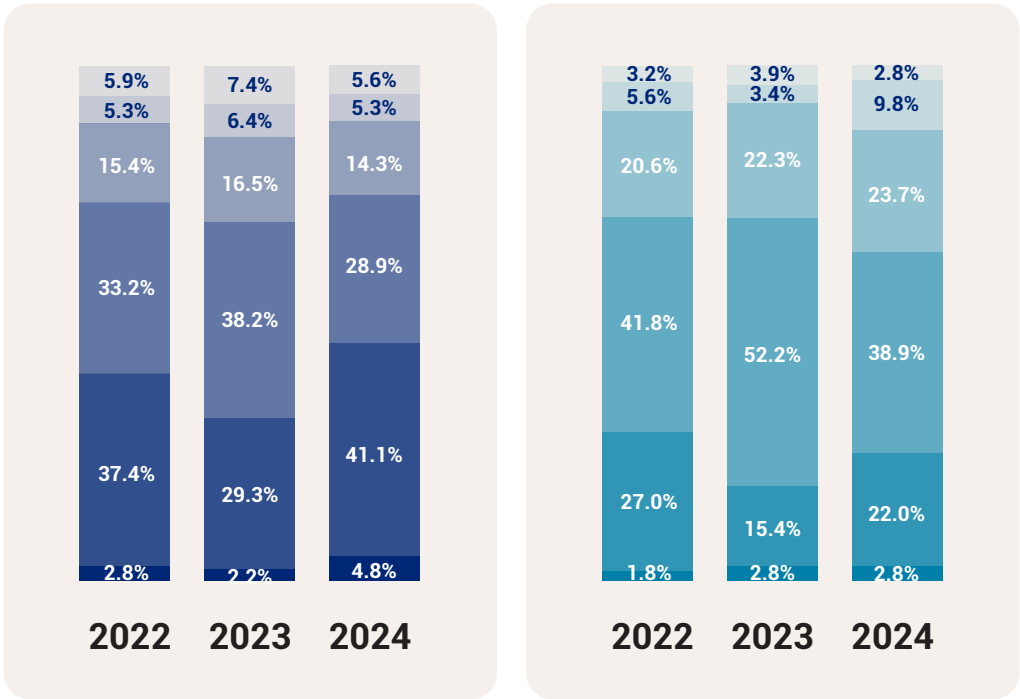
Conversely, a noteworthy shift was observed in the perception of salary stagnation, as more employees expressed an expectation of no change in their compensation for the coming year. This sentiment ran counter to employer preparedness, where a reduced inclination to maintain current salary levels was evident. A minor uptick in the anticipation of salary reductions was noted among both employees and employers.

With Consumer Price Inflation trending at 1.6%, up to 50.3% of the workforce may find themselves just keeping pace with economic pressures in the coming year.

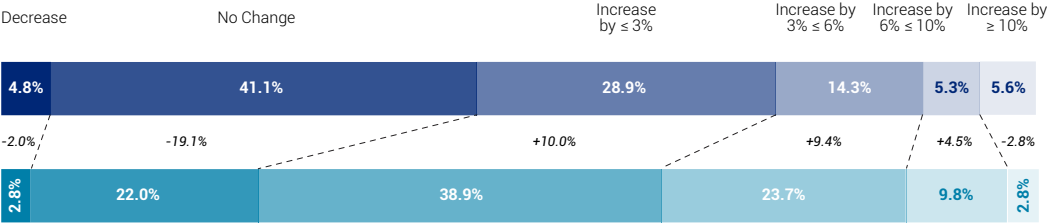
SALARY PREDICTIONS FOR

JAPAN

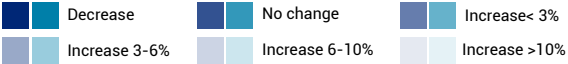
Y.O.Y. COMPARISON



2024 COMPARISON



Consumer Price Inflation (CPI) - 1.5%\*      \*Source: Economist Intelligence Asia, 2024 forecast



Notable fluctuations were observed, particularly around the upper and lower ranges. Both employees and employers exhibited lower confidence when it came to navigating raises exceeding 10%. Interestingly, the proportion of employers looking to offer increments in the 6-10% range almost tripled from the previous year. However, employees seemed to hold more conservative estimates within this bracket.

The most pronounced gap between employee expectations and employer readiness emerged in the bracket of no salary increments. Candidates may take this in stride this year, and feel empowered to push for a raise of up to 6%, which was the range that more employers are prepared to offer.

A parallel trend unfolded in the 3-6% range, with a higher proportion of employers expressing willingness to provide this increment compared to 2023. In contrast, a lower proportion of employees shared a similar sentiment, reflecting a nuanced discrepancy in expectations. Expectations for raises under 3% experienced a decline compared to 2023 among both employees and employers alike.

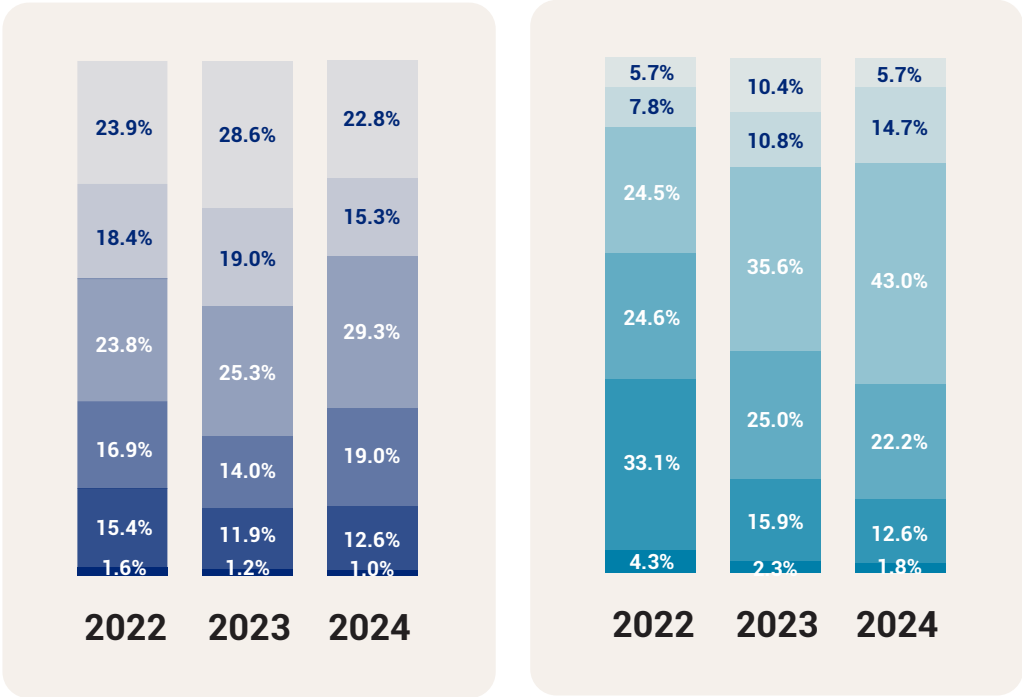
The prevailing sentiment among the bulk of employees was an expectation of no changes to their remuneration in the current year. This marked a significant increase compared to previous years, a trend also observed among employers, albeit at a comparatively lower rate.

Minimal adjustments were noted in the proportion of employees expecting a loss of salary, mirroring similar stability in the stance of employers willing to implement such reductions.

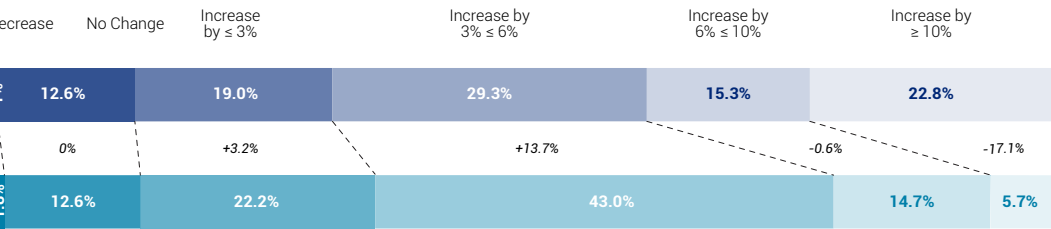
With Consumer Price Inflation trending at 1.5%, up to 63.8% of the workforce will have some trouble keeping pace with economic pressures in the coming year.

SALARY PREDICTIONS FOR  
MALAYSIA

Y.O.Y. COMPARISON



2024 COMPARISON



Consumer Price Inflation (CPI) - 1.9%\* \*Source: Economist Intelligence Asia, 2024 forecast

Decrease No change Increase < 3% Increase 3-6% Increase 6-10% Increase >10%

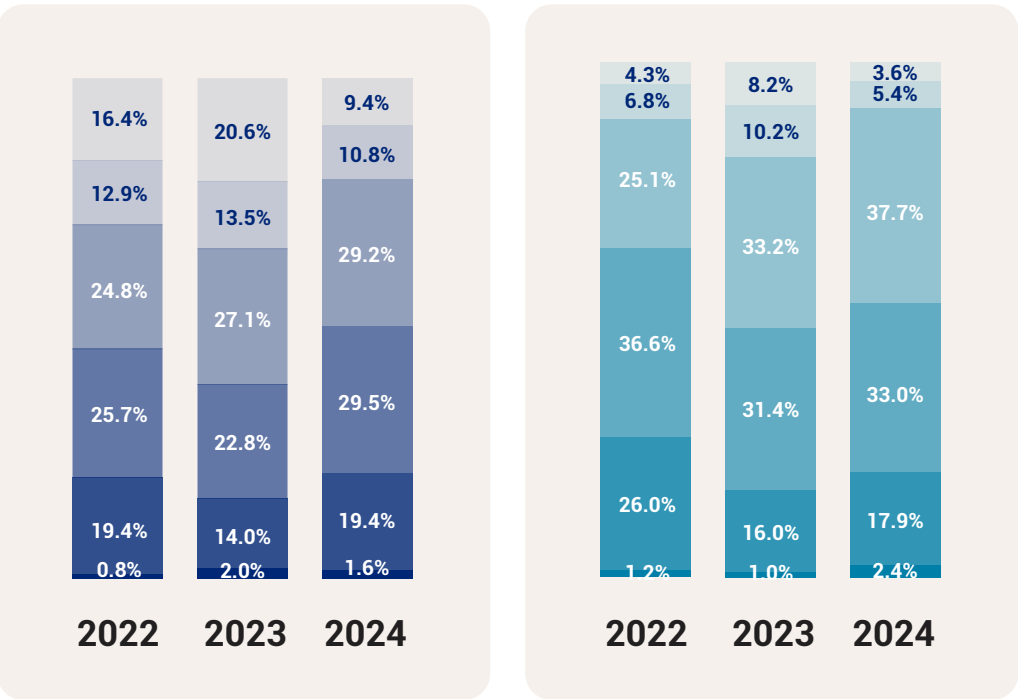
The most pronounced gap between employee expectations and employer readiness emerged in the bracket of raises surpassing 10%. This calls for candidates to carefully manage their expectations considering the apparent disparities in preparedness between the two parties. Candidates should feel emboldened to push for raises of between 3-6%, which employers were most prepared to offer.

Employee expectations for increments fell among the range of 6% and above compared to previous year. There was also a minor increment in candidates who foresaw salary cuts in 2024. Among employers, wage increases between 3 to 10% went up compared to 2023, with expectations in other brackets falling.

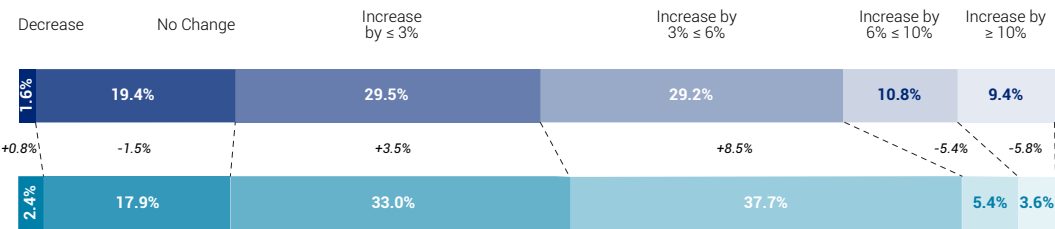
With Consumer Price Inflation trending at 1.9%, up to 36.6% of the workforce will have some trouble keeping pace with economic pressures in the coming year.

SALARY PREDICTIONS FOR  
SINGAPORE

Y.O.Y. COMPARISON

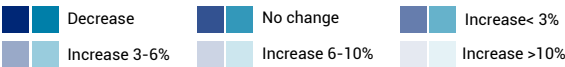


2024 COMPARISON



Consumer Price Inflation (CPI) - 3.2\*

\*Source: Economist Intelligence Asia, 2024 forecast



The most pronounced gap between employee expectations and employer readiness emerged in the bracket of raises surpassing 6%. This calls for candidates to carefully manage their expectations in light of the apparent disparities in preparedness between the two parties. Employers are most likely to offer salary increments of up to 6%, trending slightly more towards a range between 3-6%.

The largest shifts in employee expectations compared to last year were within the bracket of raises above 10%, with expectations cut by more than half. There was also a dip in expectations for salaries between 6-10%, as well as from employees expecting to take a pay cut. Expectations grew instead for increments of up to 6%, as well as among those expecting no salary changes at all.

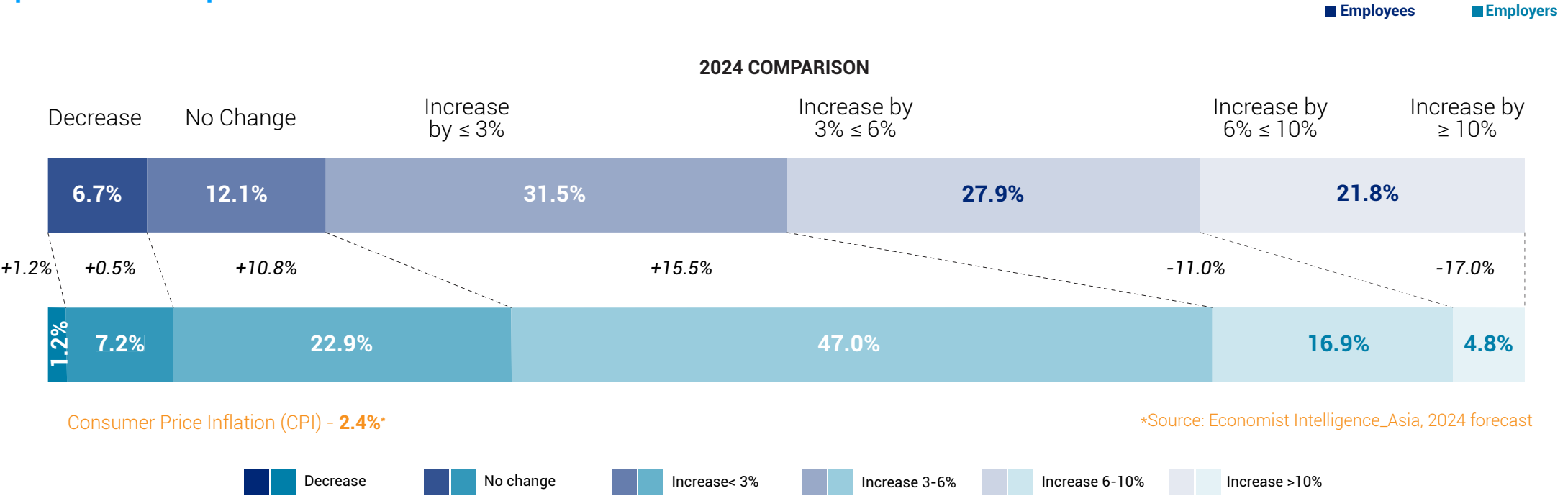
Meanwhile, employers saw a shift towards more conservative estimates, with an overall rise in all brackets below 6% increments, as well as those foreseeing a drop in pay and no change in pay. Employers looking to give raises surpassing 6% fell in comparison to 2023.

With Consumer Price Inflation trending at 3.2%, up to 53.3% of the workforce will have some trouble keeping pace with economic pressures in the coming year.



SALARY PREDICTIONS FOR

| THAILAND |



The most pronounced gap between employee expectations and employer readiness emerged in the bracket of raises surpassing 6%. Although lower compared to previous year, there is still a significant proportion of candidates who are looking towards raises above 10%, almost four times greater compared to employer preparedness. In comparison, employers are most likely prepared to offer increments between 3 to 6%.

Meanwhile, employers saw a shift towards more conservative estimates, with an overall rise in the 3-10% raise brackets, as well as those foreseeing no change in pay.

With Consumer Price Inflation trending at 2.4%, up to 31.3% of the workforce will have some trouble keeping pace with economic pressures in the coming year.

## TOP EMPLOYER VALUE PROPOSITIONS (BEYOND COMPENSATION AND BENEFITS)

### Employee Perspectives

#### CHINA



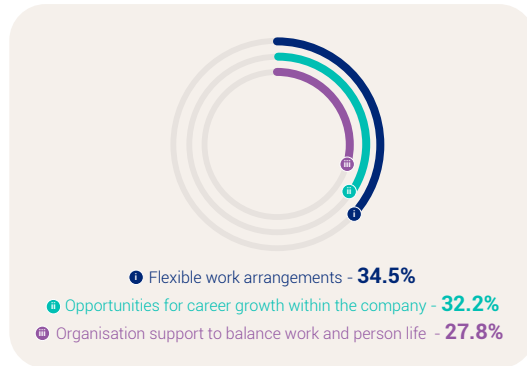
#### HONG KONG SAR



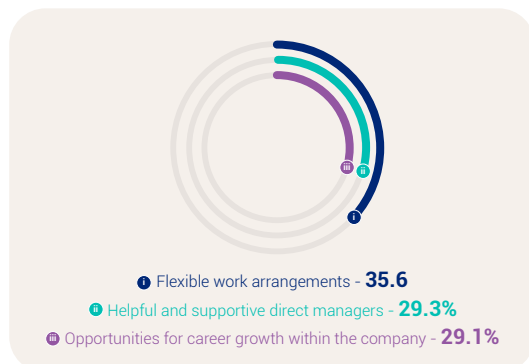
#### JAPAN



#### MALAYSIA



#### SINGAPORE



#### THAILAND



Beyond remuneration, we sought insights into what employees across different markets consider most crucial in terms of Employee Value Propositions (EVPs). Notably, both respondents in China and Hong Kong highly valued organizational support in achieving a balance between their professional and personal lives. This underlines a shared appreciation for workplace environments that prioritize the holistic well-being of employees.

On the other hand, workers in Malaysia and Singapore expressed a distinct priority for flexible work arrangements within their EVP considerations. This preference highlights the growing importance of adaptability and work-life balance in the evolving expectations of employees in these markets.

In Japan, employees displayed a strong inclination towards being empowered by engaging in challenging and impactful work. This signifies a desire for meaningful contributions and opportunities for professional development as central components of the EVP in the Japanese workplace.

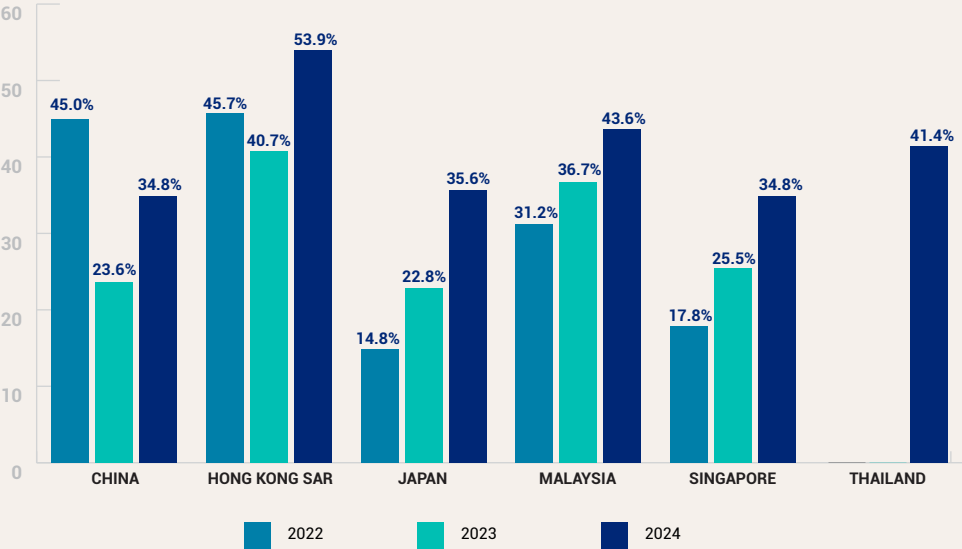
Conversely, in Thailand, employees placed a premium on opportunities for internal growth when considering their EVPs. This indicates a strong aspiration for career advancement and skill development within the confines of the existing organisational structure.

FLEXIBLE WORKING

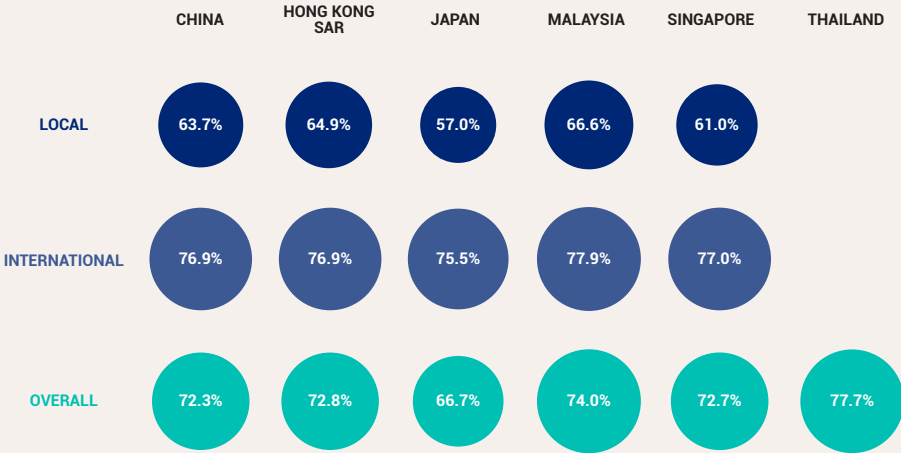
Employee Perspectives

% OF EMPLOYEES WITH NO FLEXIBLE WORK ARRANGEMENT

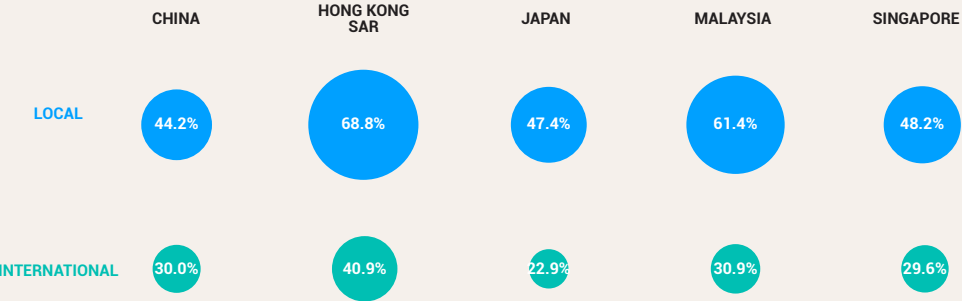
Y.O.Y. COMPARISON



% OF EMPLOYEES WHO AGREES WITH THEIR WORK ARRANGEMENT POLICY



COMPARISON BETWEEN DOMESTIC COMPANIES AND MULTINATIONAL CORPORATIONS



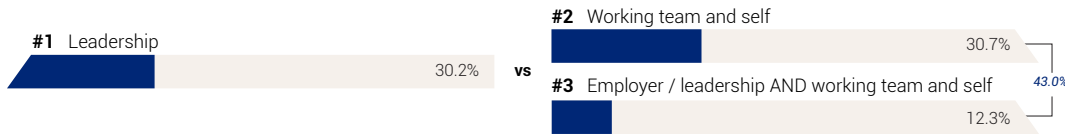
A universal trend is emerging with a noticeable shift back to office work across all markets. Notably, MNCs are demonstrating a significantly higher degree of flexibility, with more than 60% of these organizations providing various forms of flexible work arrangements to their staff. Strikingly, Japan stands out as a leader in flexible working, with only 22.9% of companies mandating their employees to be fully present in the office.

This alignment with the shift to return to the office is reflected in the sentiments of employees, especially those within MNCs who exhibit a higher level of agreement towards flexible work arrangement policies. Despite this, there is a prevailing amicability among employees across the board in allowing employers to determine these policies.

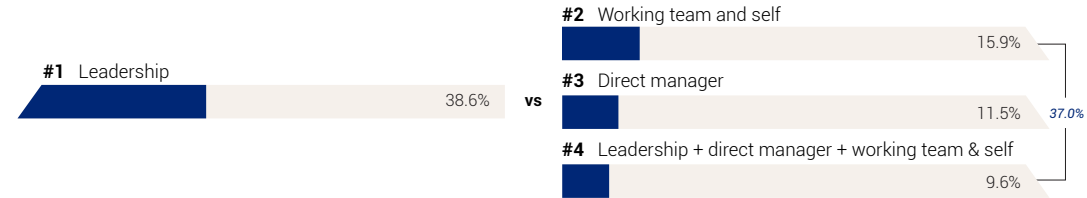
## WHO SHOULD DECIDE ON WORK ARRANGEMENTS?

### Employee Perspectives

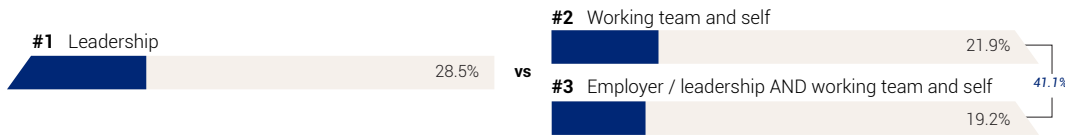
#### CHINA



#### HONG KONG SAR



#### JAPAN



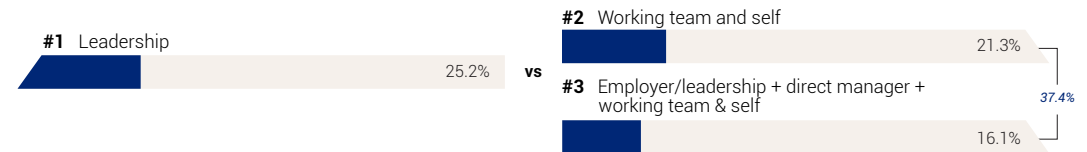
#### MALAYSIA



#### SINGAPORE



#### THAILAND



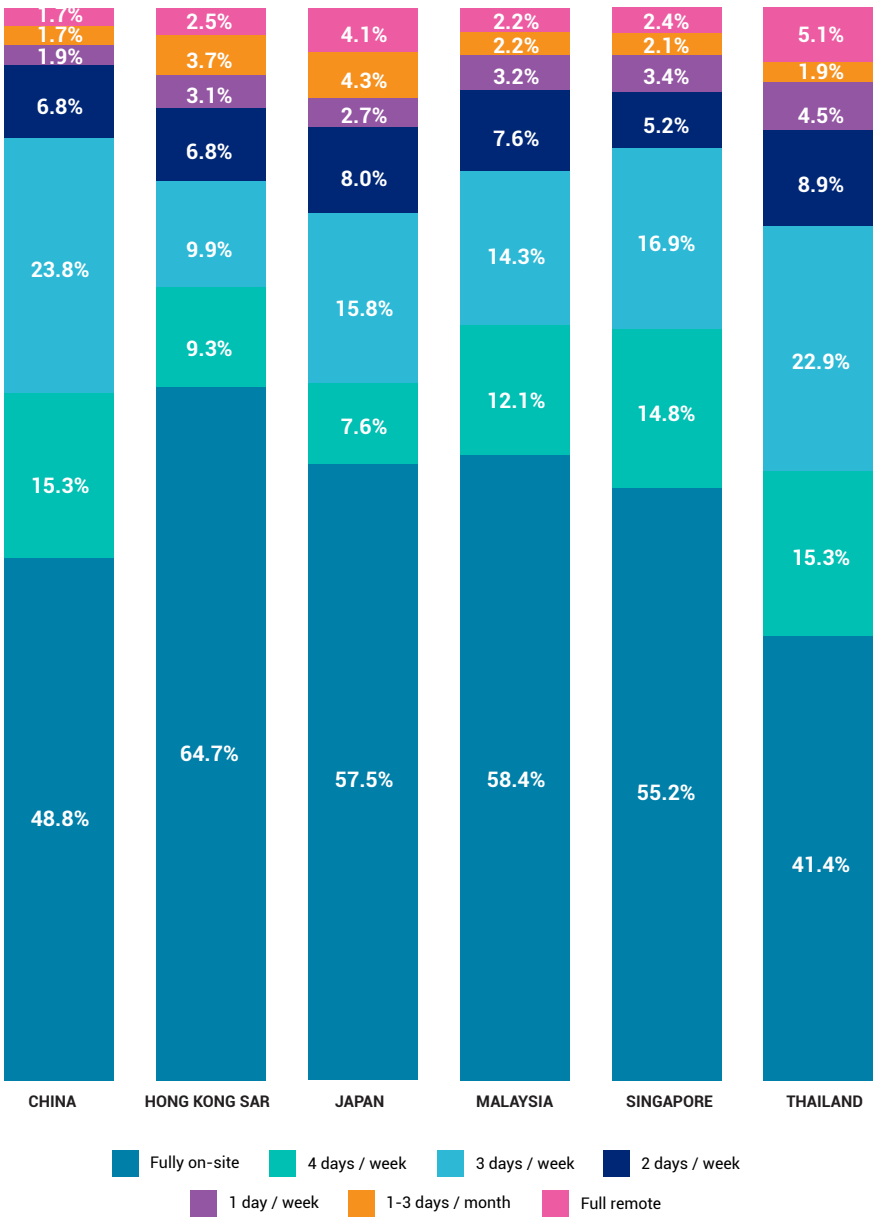
When respondents were prompted to delve into their perspectives on who should be responsible for establishing the organization's work arrangement policies, opinions were notably diverse. While a substantial number leaned towards assigning sole discretion to leadership, an equally or even more significant number advocated for shared decision-making between employees and leadership.

Notably, Japan emerges as a noteworthy advocate for pushing the boundaries of employee involvement in decision-making. Approximately 19.2% of Japanese employees believe they should have the final say in determining work arrangements, and a total of 41.1% express the view that such decisions should be a collaborative effort between them and their work team. This nuanced approach in Japan underscores the evolving dynamics of the relationship between employer and employees, emphasising the importance of shared decision-making and inclusivity in shaping the future of work arrangements.

FLEXIBLE WORKING

Employee Perspectives

WORK ARRANGEMENT POLICIES AMONGST DISSATISFIED EMPLOYEES



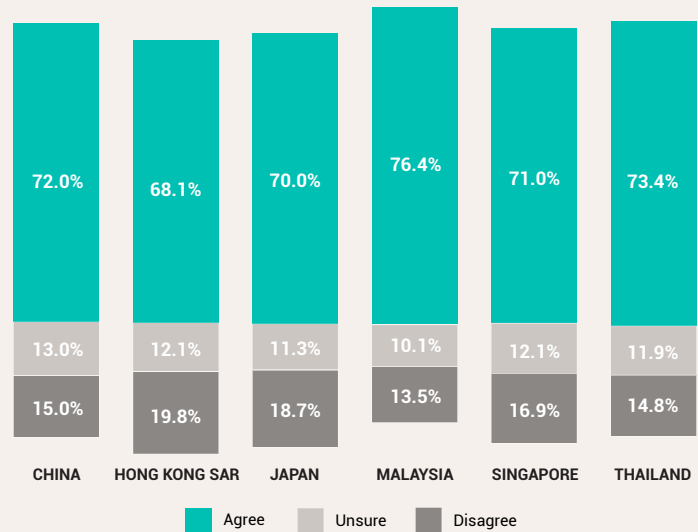
Furthermore, employees who express dissatisfaction with their current work arrangements predominantly find themselves working fully in the office. This discontentment diminishes among those who are given some degree of flexibility in their work setups.

In the context of employee preferences, work-life balance closely trails behind salary expectations in influencing the choice of a workplace. This highlights the imperative for organisations to reassess their EVPs and consider incorporating hybrid work arrangements. Furthermore, actively involving employees in the decision-making process pertaining to work arrangements becomes pivotal, presenting an opportunity for companies to align their offerings with the evolving expectations and priorities of their workforce.

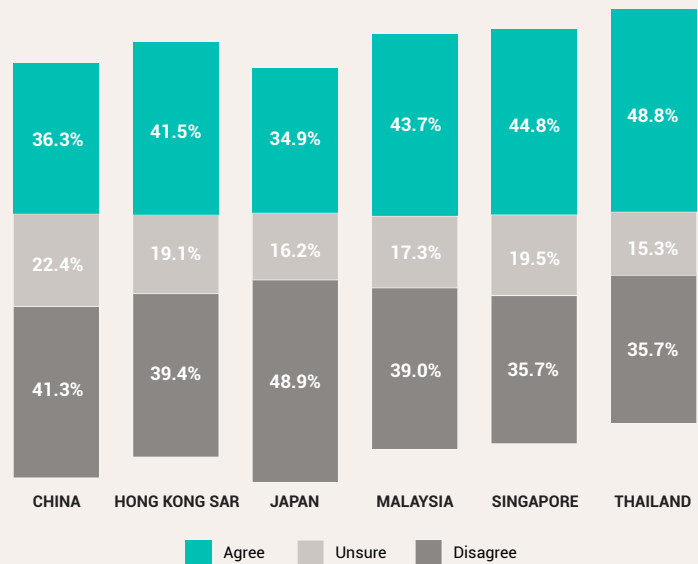


AI Employee Perspectives

USAGE OF AI TOOLS TO PERFORM WORK TASKS



MY COMPANY IS EMBRACING AI SUFFICIENTLY TO STAY RELEVANT



In the contemporary workplace, amidst the myriad skills expected of workers, the significance of mastering Artificial Intelligence (AI) is on the rise.

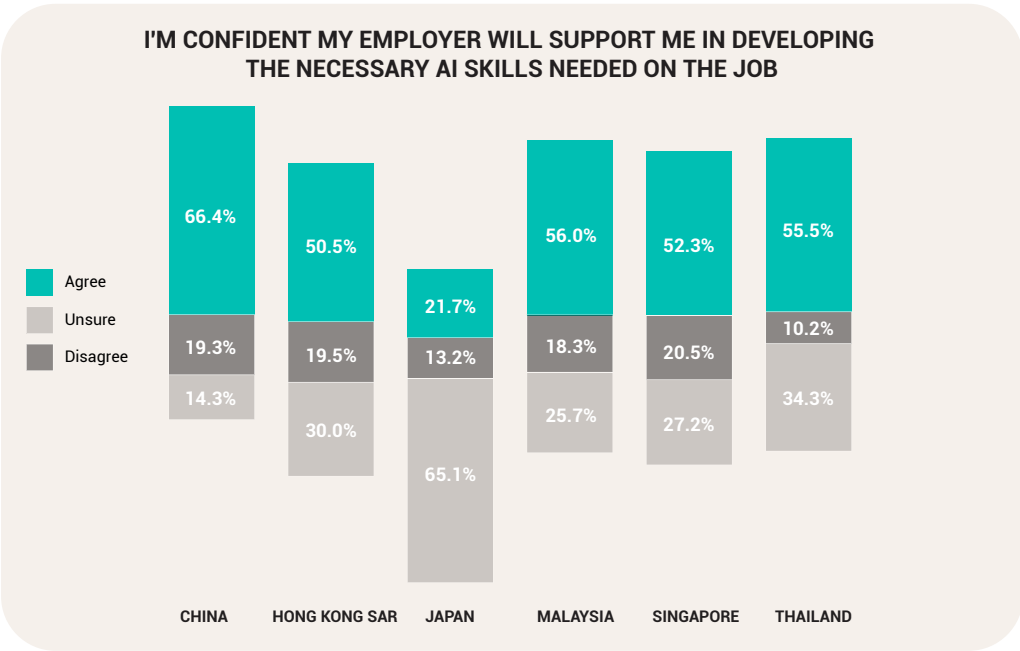
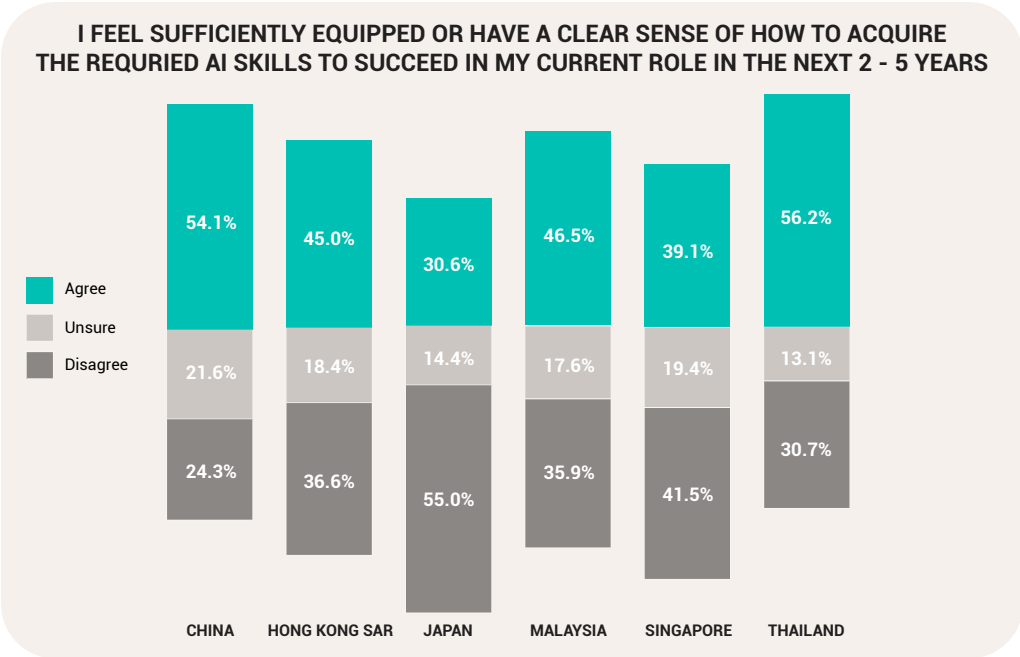
There is a discernible trend indicating that employees across Asia are largely supportive of integrating AI to enhance their work. The lowest levels of support are observed in Hong Kong SAR, where 59.7% of employees endorse AI adoption, and in Japan, where support stands at 68.8%.

Contrary to the eagerness exhibited by employees, many companies do not appear to be embracing AI with the same enthusiasm. Across all markets, except Thailand, a notable majority of employees express a lack of confidence in their organisations' readiness to embrace AI and stay relevant.



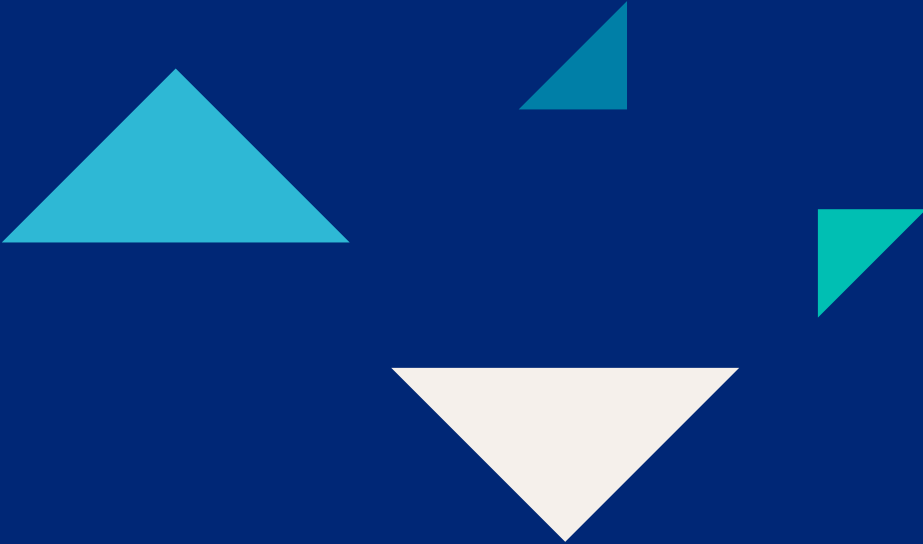


AI Employee Perspectives



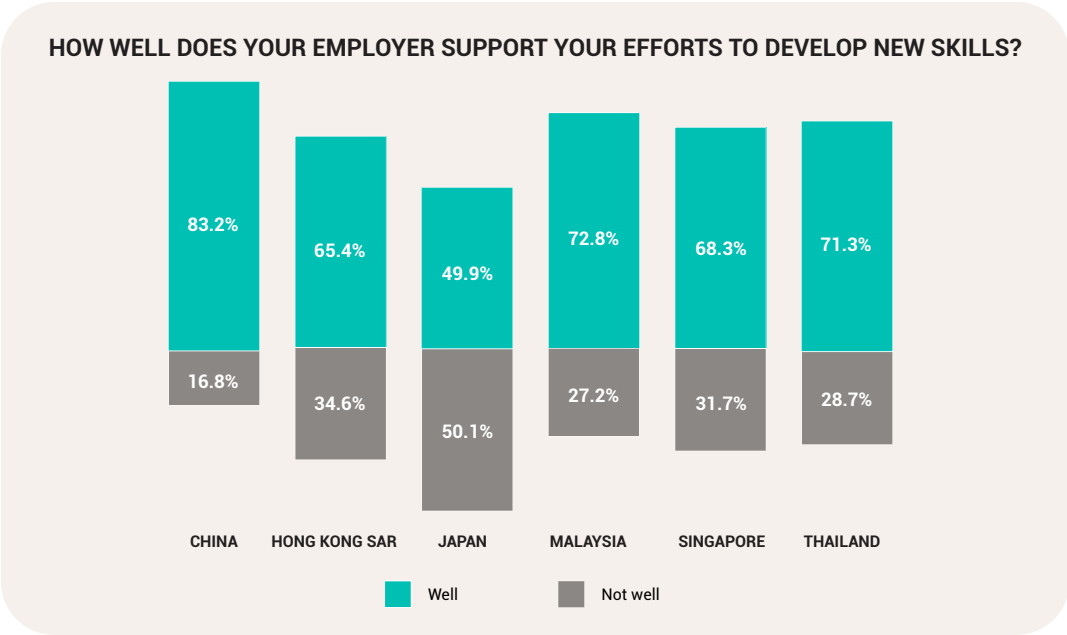
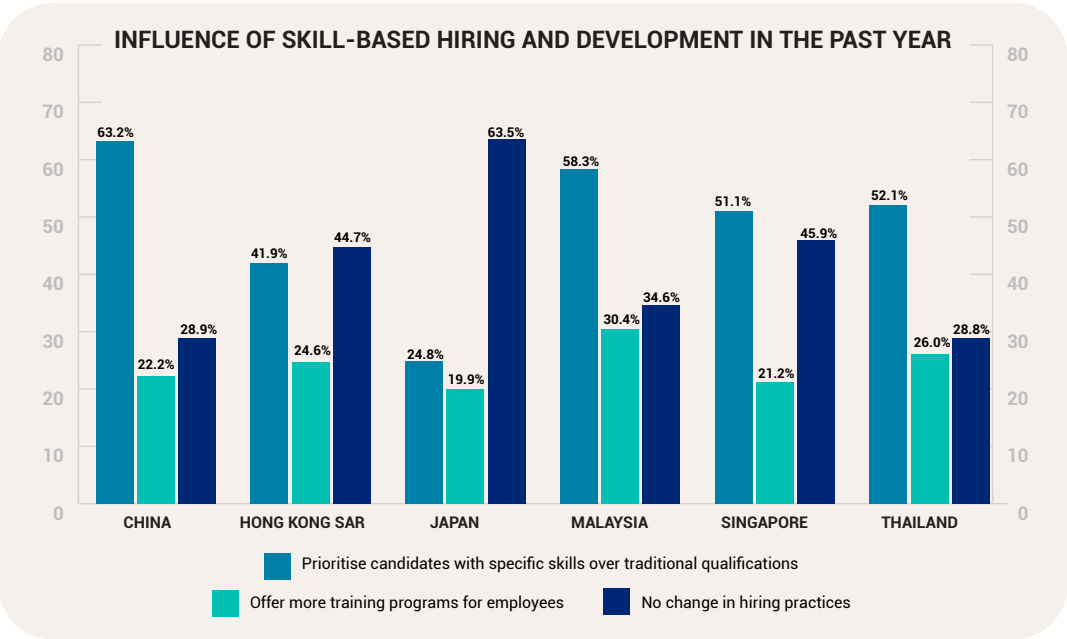
Against this backdrop, employees across the region candidly acknowledge the existing gaps in their AI skill sets that are deemed crucial for future success in their roles. Despite these acknowledged gaps, a prevailing sentiment of confidence prevails, underpinned by the belief that with workplace support, they can overcome these deficiencies and acquire the necessary AI competencies.

Notably, Japan emerges as an exception in this narrative, standing out with the lowest levels of confidence, both in employees' own ability to acquire AI skills and in their employers' capacity to support them in this endeavor.



SKILL-BASED HIRING AND TRAINING

Employee Perspectives



As the world of work continues to change rapidly, many markets today are experiencing a skills shortage, beyond AI. The imperative to address this gap has led to a shifting emphasis towards skills-based hiring and training, overshadowing the conventional reliance on traditional qualifications. Recognising the evolving nature of skill requirements in the workforce, organisations are increasingly prioritising candidates' practical abilities and aptitudes over academic credentials.

Leading this charge is China, emerging as a trendsetter in the realm of skills-based hiring and development. Here, a robust correlation between prioritising skills and employee satisfaction has been established.

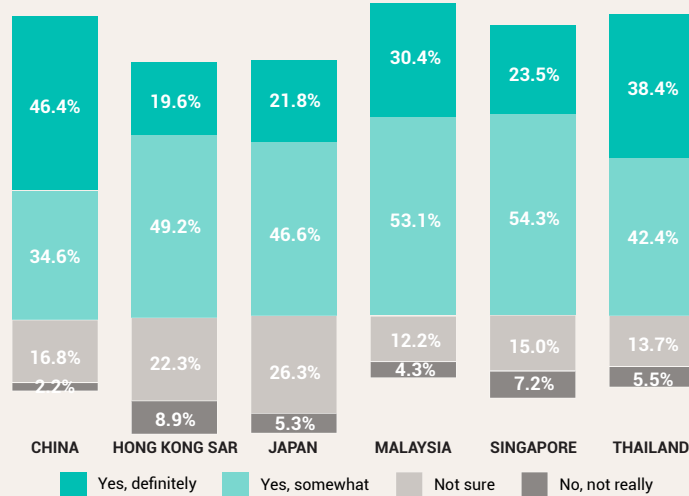
Contrastingly, Japan has been slower to adopt this paradigm shift and remains entrenched in traditional hiring methods. In terms of employer support and skill development, Japan also lags behind other markets, signaling a potential mismatch as workforce needs evolve.



## SKILL-BASED HIRING AND TRAINING

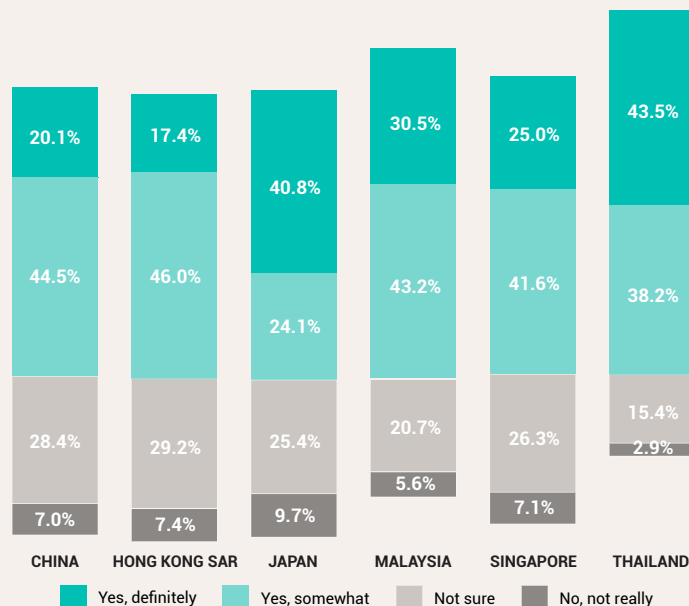
Employer Perspectives

CORRELATION BETWEEN EMPLOYEES' SKILL LEVELS AND OVERALL JOB SATISFACTION AND PERFORMANCE



Employee Perspectives

CONSIDERED SWITCHING INDUSTRIES/ROLES DUE TO CHANGING SKILL REQUIREMENTS IN THE JOB MARKET



The effect this has on job satisfaction and performance should not be underestimated. The impact of this dynamic interplay becomes evident in the outcomes observed in different markets, where the level of employer commitment to supporting employees directly influences their confidence levels and, subsequently, their professional trajectories.

In markets where employers demonstrate a robust belief in actively supporting employees, the reciprocal response is a workforce reporting higher confidence levels in their ability to grow in their careers. China emerges as a standout in this regard, with respondents displaying a pronounced assurance in the unwavering support provided by their employers for their career development. This positive correlation suggests that a proactive stance from employers in fostering skill development translates into a more confident, engaged, and satisfied workforce.

Japan paints a contrasting picture, recording one of the highest rates of employees seriously contemplating a change of role or even a shift to a different industry. This inclination could relate to the evolving skill requirements and the perceived lack of proper support from employers. The potential consequences are substantial, with the looming risk of a brain drain as employees, faced with inadequate support, may find themselves compelled to switch careers to remain relevant in the swiftly evolving professional landscape.

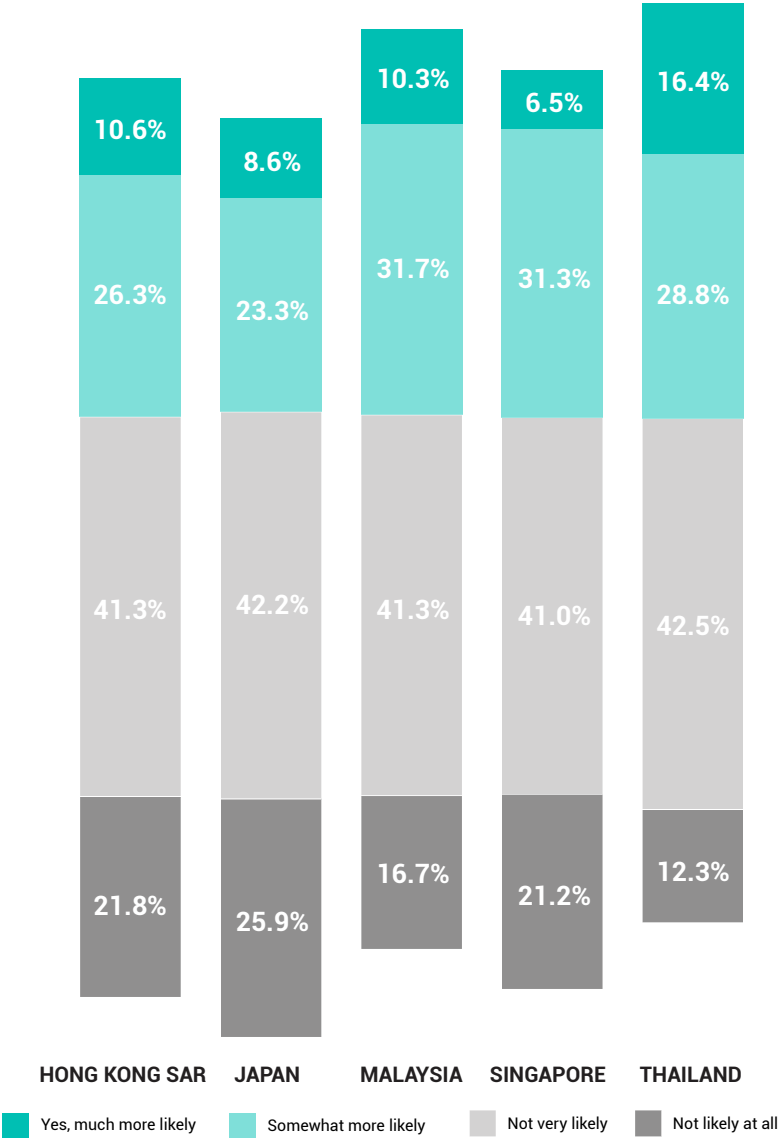
## RECOMMENDATIONS

As the integration of AI becomes more widespread in the workforce, the gaps in skill development will become increasingly apparent, with a direct correlation between employers supporting skill development and employee confidence in acquiring AI skills in the future. Should these gaps not be addressed, workers run the risk of being unable to catch up with the evolving needs of the industry. Ensuring that your workforce is one that is equipped for the future ahead will come down to how your organisation approaches **hiring (skills-based instead of traditional)** and its readiness to keep pace with the **necessary upskilling support for existing employees**.

SKILL-BASED PROJECTS AND CONTRACTORS

Employer Perspectives

LIKELIHOOD TO HIRE FREELANCERS OR CONTRACTORS OVER FULL-TIME EMPLOYEES FOR SPECIFIC SKILL-BASED PROJECTS  
(CN market not polled)



With skills gaps continuing to pose a challenge to companies needing to bulk up its workforce for the coming year, the imperative to seek alternative sources of talent becomes increasingly pronounced. One such alternative that has garnered attention is the utilisation of contract workers, presenting a flexible solution to talent deficits that many companies face today.

Contract workers, often possessing highly specialized skills, offer companies the capacity to integrate professionals seamlessly into their organisational framework for the duration of specific projects, thereby addressing immediate skill shortages.

However, there is still resistance towards this form of recruitment, with all markets still not being likely to hire freelancers or contractors to plug these gaps.

RECOMMENDATIONS

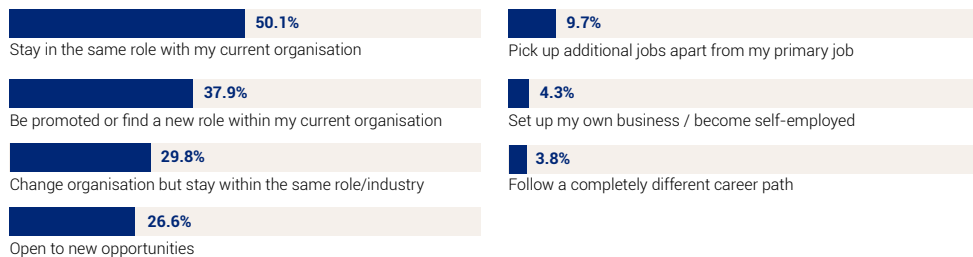
Companies that strategically leverage contract workers alongside traditional hiring methods stand to build a more resilient, adaptable, and resourceful workforce. By embracing the **potential of alternative talent sources**, organisations position themselves to thrive in an environment where skill requirements are dynamic and diverse, ensuring sustained success in the face of ongoing challenges in the talent market.



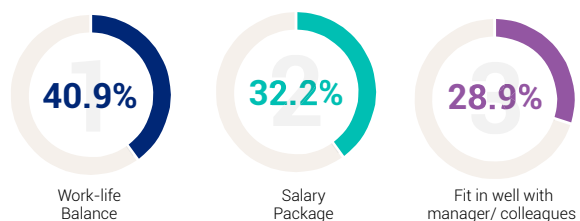


## EMPLOYEE PERSPECTIVES

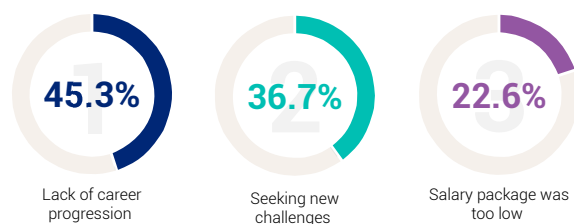
### WHAT ARE YOUR CAREER PLANS IN THE NEXT 12 MONTHS?



### TOP THREE REASONS FOR STAYING WITH CURRENT EMPLOYER



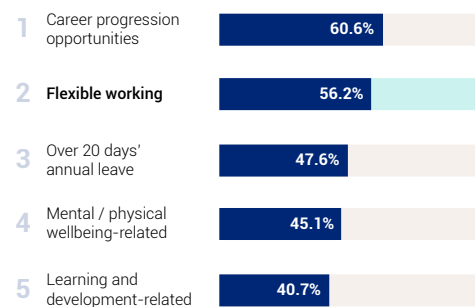
### TOP THREE REASONS FOR LEAVING PREVIOUS EMPLOYER



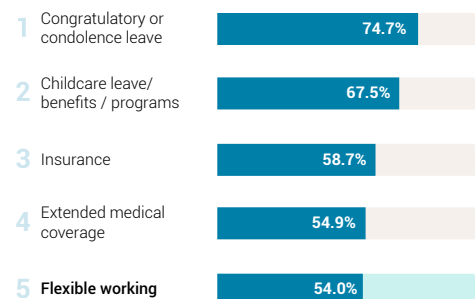
### TOP FIVE BENEFITS

■ Bold text: Similar benefits

#### What Employees Want



#### What Employers Offer





EMPLOYEE PERSPECTIVES

TOP THREE EMPLOYER VALUE PROPOSITION

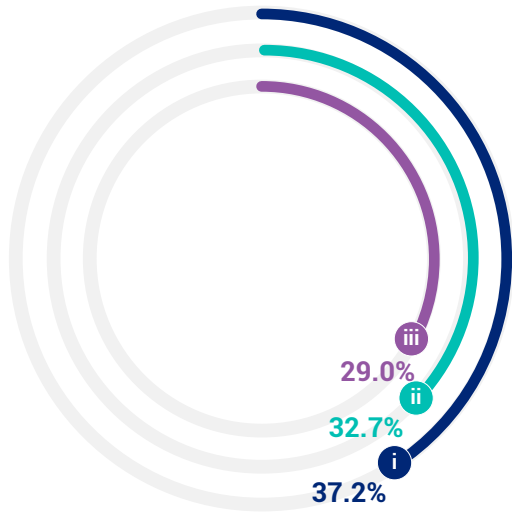
(beyond compensation & benefits)

- i

Organisation support to balance work and person life - **37.2%**
- ii

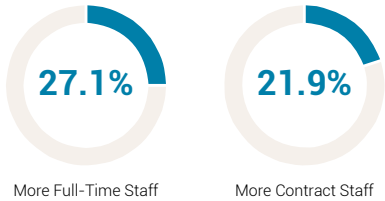
Clear goals and direction from senior leadership - **32.7%**
- iii

Good-fit with team - **29.0%**

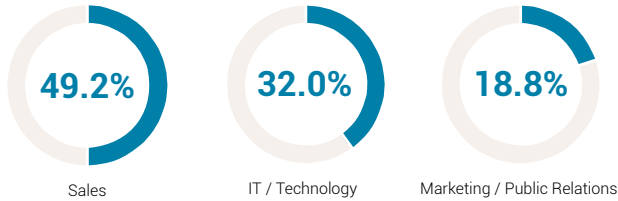


EMPLOYER PERSPECTIVES

RECRUITMENT PLAN IN 2024



KEY ROLES TO HIRE



EMPLOYEE & EMPLOYER PERSPECTIVES

SALARY EXPECTATIONS IN 2024

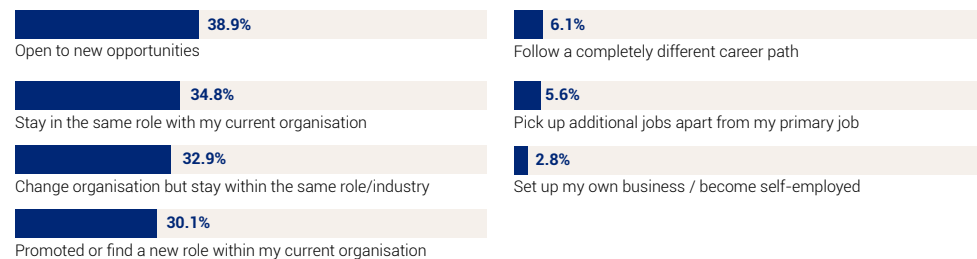
	Decrease	No Change	Increase by ≤ 3%	Increase by 3% ≤ 6%	Increase by 6% ≤ 10%	Increase by ≥ 10%
Employees	4.2%	21.0%	14.7%	29.9%	15.1%	15.1%
Employers	3.6%	19.4%	22.1%	40.9%	11.7%	2.3%

Consumer Price Inflation (CPI) - 1.9%\*

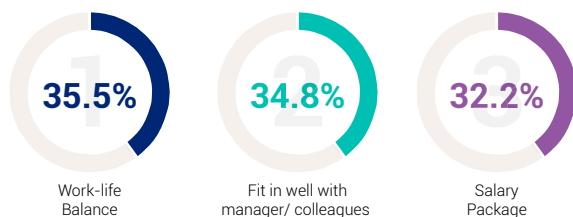
\*Source: Economist Intelligence\_Asia, 2024 forecast

## EMPLOYEE PERSPECTIVES

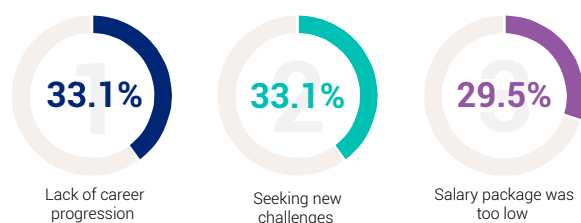
### WHAT ARE YOUR CAREER PLANS IN THE NEXT 12 MONTHS?



### TOP THREE REASONS FOR STAYING WITH CURRENT EMPLOYER



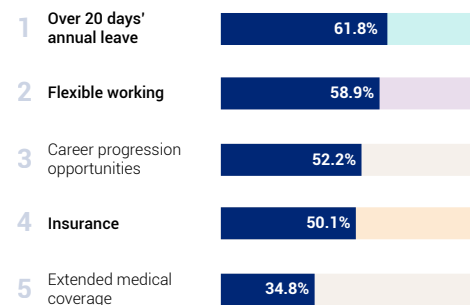
### TOP THREE REASONS FOR LEAVING PREVIOUS EMPLOYER



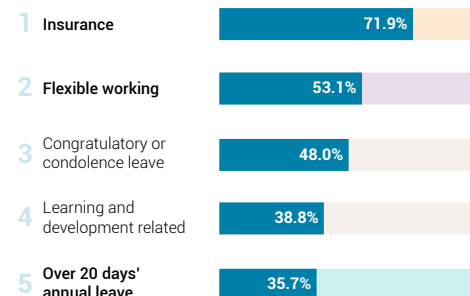
### TOP FIVE BENEFITS

Legend: Bold text: Similar benefits

#### What Employees Want



#### What Employers Offer

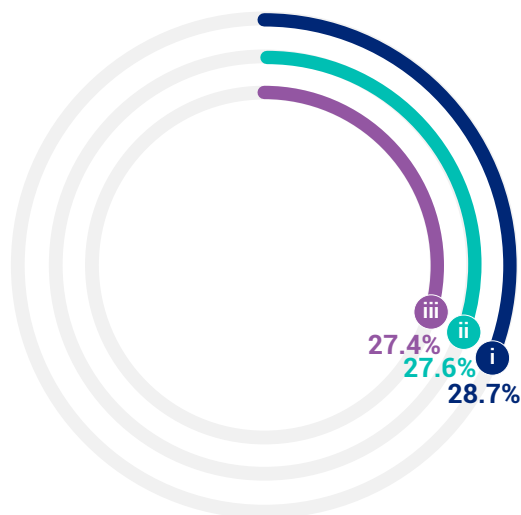


## EMPLOYEE PERSPECTIVES

### TOP THREE EMPLOYER VALUE PROPOSITION

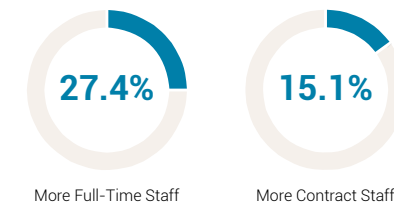
(beyond compensation & benefits)

- i Organisation support to balance work and person life - **28.7%**
- ii Good-fit with team - **27.6%**
- iii Opportunities for career growth within the company - **27.4%**

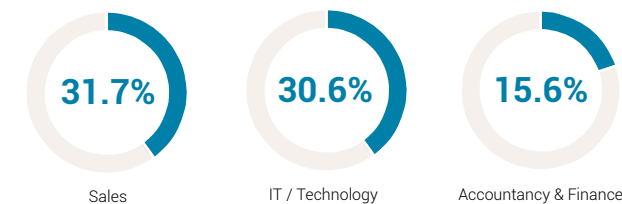


## EMPLOYER PERSPECTIVES

### RECRUITMENT PLAN IN 2024



### KEY ROLES TO HIRE



## EMPLOYEE & EMPLOYER PERSPECTIVES

### SALARY EXPECTATIONS IN 2024

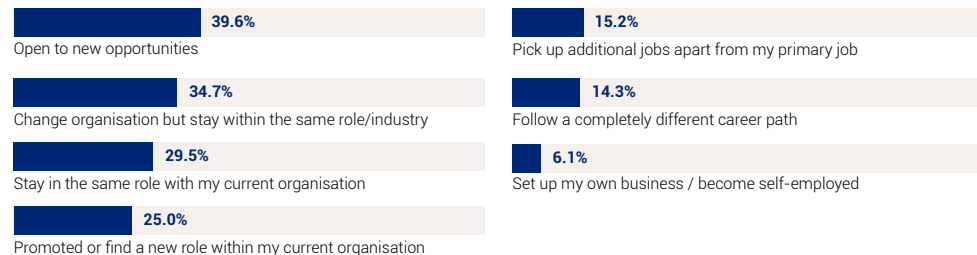
	Decrease	No Change	Increase by ≤ 3%	Increase by 3% ≤ 6%	Increase by 6% ≤ 10%	Increase by ≥ 10%
■ Employees	3.9%	18.0%	22.0%	29.3%	12.2%	14.6%
	+0.7%	-3.6%	+9.3%	+9.6%	-4.0%	-12.0%
■ Employers	4.6%	14.4%	31.3%	38.9%	8.2%	2.6%

Consumer Price Inflation (CPI) - **1.6%\***

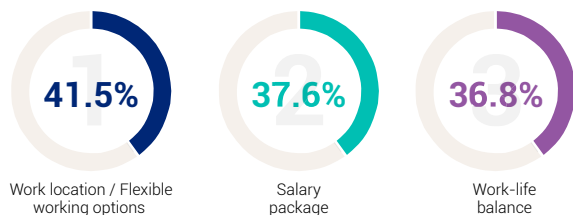
\*Source: Economist Intelligence\_Asia, 2024 forecast

## EMPLOYEE PERSPECTIVES

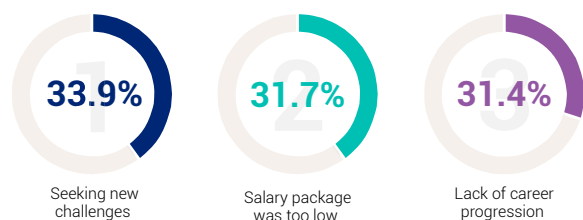
## WHAT ARE YOUR CAREER PLANS IN THE NEXT 12 MONTHS?



## TOP THREE REASONS FOR STAYING WITH CURRENT EMPLOYER



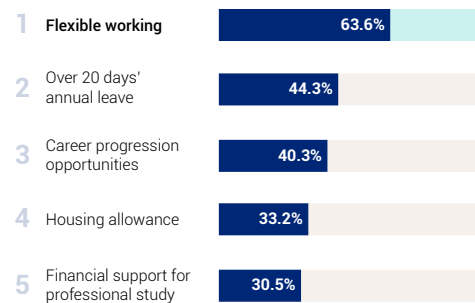
## TOP THREE REASONS FOR LEAVING PREVIOUS EMPLOYER



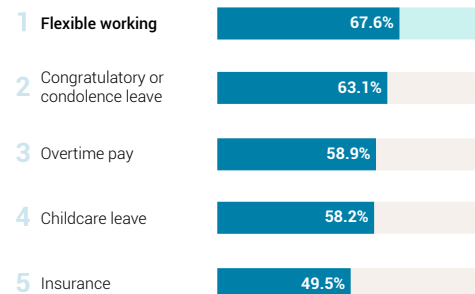
## TOP FIVE BENEFITS

■ Bold text: Similar benefits

## What Employees Want



## What Employers Offer

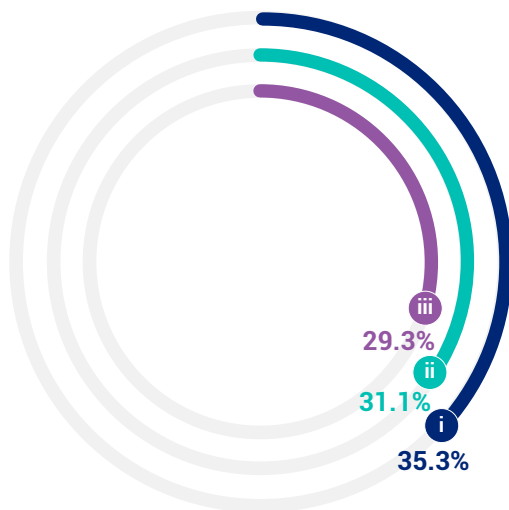


## EMPLOYEE PERSPECTIVES

### TOP THREE EMPLOYER VALUE PROPOSITION

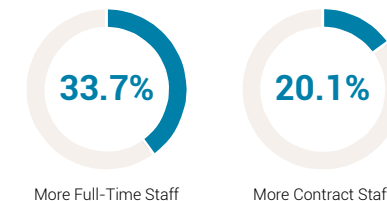
(beyond compensation & benefits)

- i Challenging and impactful work - **35.3%**
- ii Flexible work arrangements - **31.1%**
- iii Good-fit with team - **29.3%**

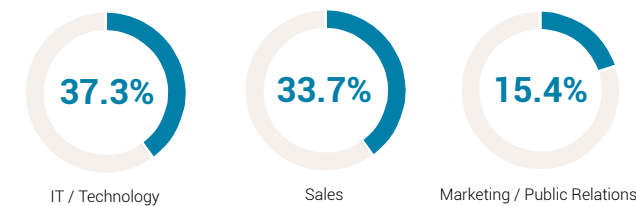


## EMPLOYER PERSPECTIVES

### RECRUITMENT PLAN IN 2024

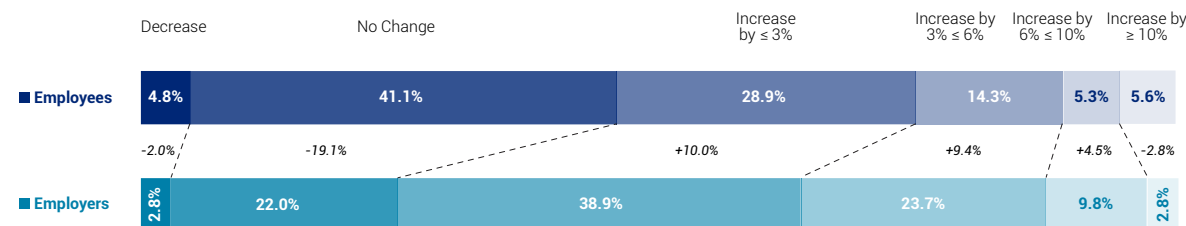


### KEY ROLES TO HIRE



## EMPLOYEE & EMPLOYER PERSPECTIVES

### SALARY EXPECTATIONS IN 2024

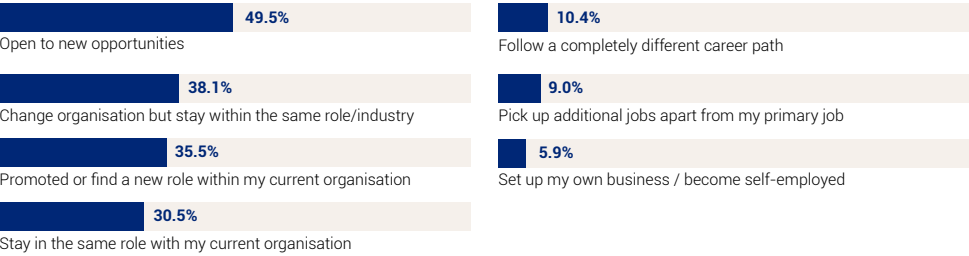


Consumer Price Inflation (CPI) - **1.5%\***

\*Source: Economist Intelligence Asia, 2024 forecast

EMPLOYEE PERSPECTIVES

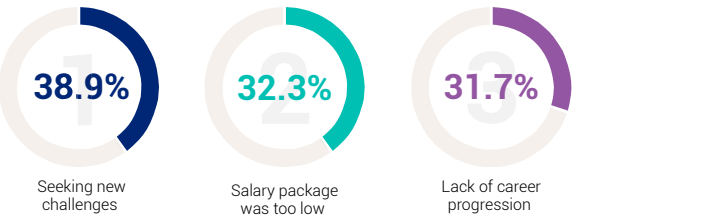
WHAT ARE YOUR CAREER PLANS IN THE NEXT 12 MONTHS?



TOP THREE REASONS FOR STAYING WITH CURRENT EMPLOYER

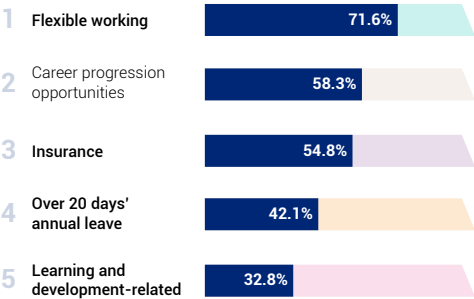


TOP THREE REASONS FOR LEAVING PREVIOUS EMPLOYER

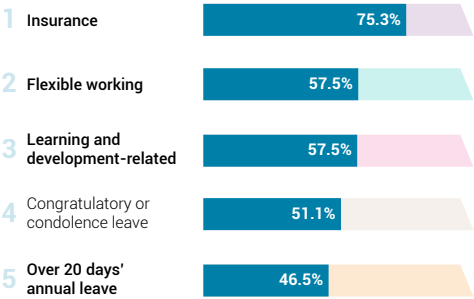


TOP FIVE BENEFITS

What Employees Want



What Employers Offer



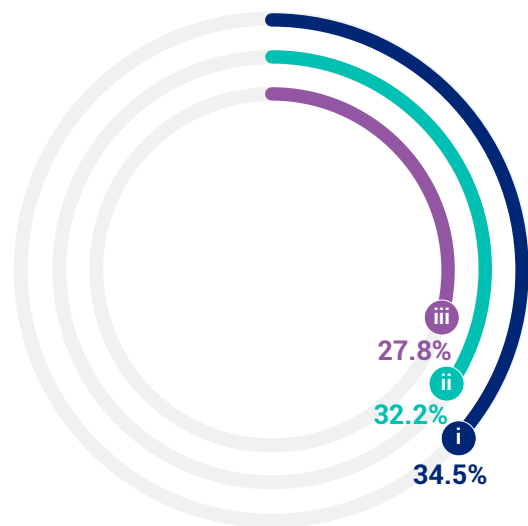


## EMPLOYEE PERSPECTIVES

### TOP THREE EMPLOYER VALUE PROPOSITION

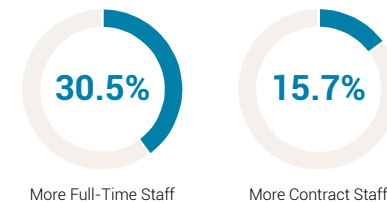
(beyond compensation & benefits)

- i Flexible work arrangements - **34.5%**
- ii Opportunities for career growth within the company - **32.2%**
- iii Organisation support to balance work and person life - **27.8%**

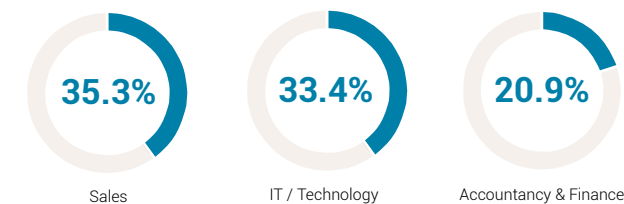


## EMPLOYER PERSPECTIVES

### RECRUITMENT PLAN IN 2024

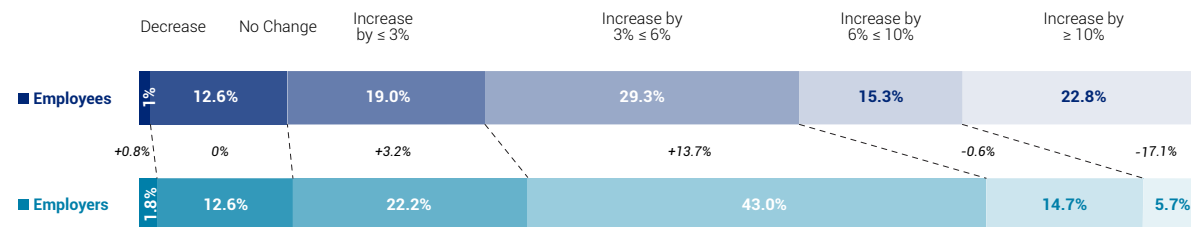


### KEY ROLES TO HIRE



## EMPLOYEE & EMPLOYER PERSPECTIVES

### SALARY EXPECTATIONS IN 2024



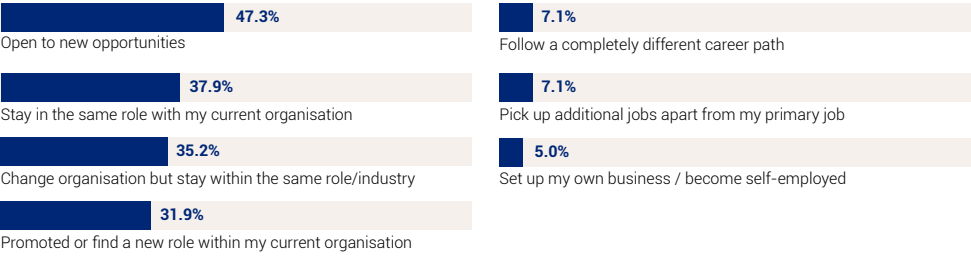
Consumer Price Inflation (CPI) - **1.9%\***

\*Source: Economist Intelligence Asia, 2024 forecast



EMPLOYEE PERSPECTIVES

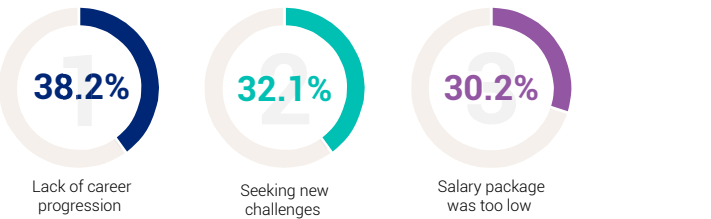
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TOP THREE REASONS FOR STAYING WITH CURRENT EMPLOYER

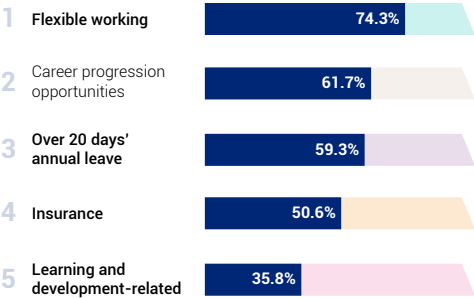


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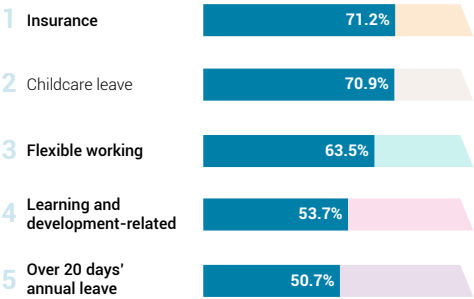


TOP FIVE BENEFITS

What Employees Want



What Employers Offer

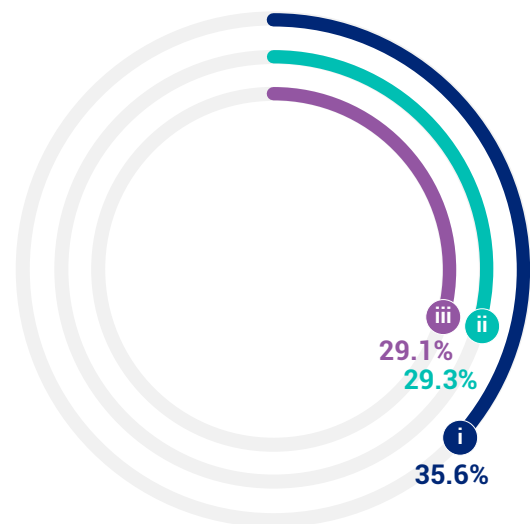


## EMPLOYEE PERSPECTIVES

### TOP THREE EMPLOYER VALUE PROPOSITION

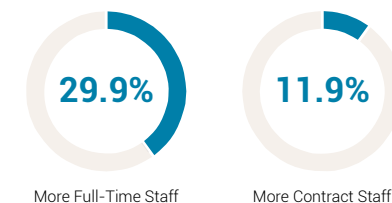
(beyond compensation & benefits)

- i Flexible work arrangements - **35.6%**
- ii Helpful and supportive direct managers - **29.3%**
- iii Opportunities for career growth within the company - **29.1%**

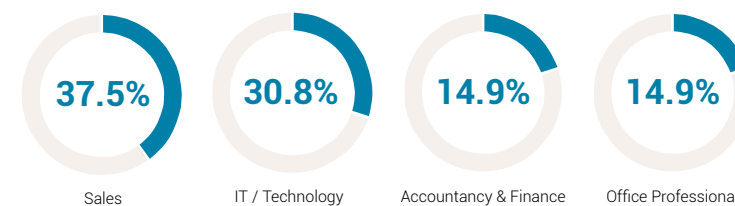


## EMPLOYER PERSPECTIVES

### RECRUITMENT PLAN IN 2024

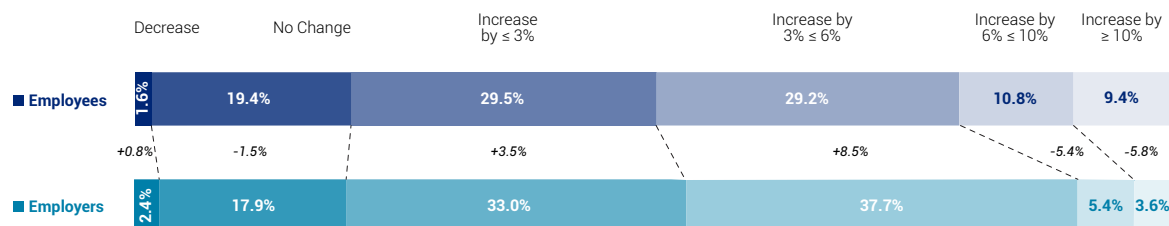


### KEY ROLES TO HIRE



## EMPLOYEE & EMPLOYER PERSPECTIVES

### SALARY EXPECTATIONS IN 2024

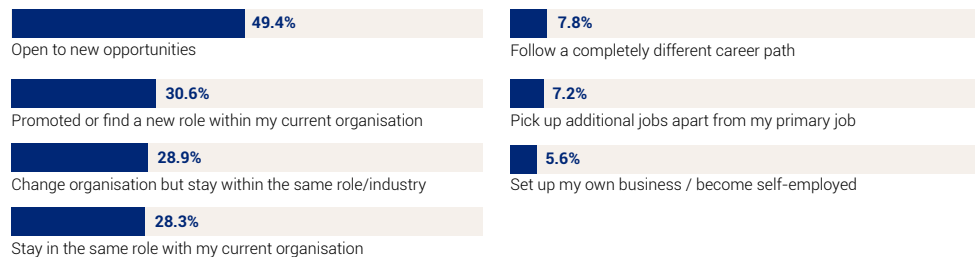


Consumer Price Inflation (CPI) - **3.2%\***

\*Source: Economist Intelligence Asia, 2024 forecast

## EMPLOYEE PERSPECTIVES

### WHAT ARE YOUR CAREER PLANS IN THE NEXT 12 MONTHS?



### TOP THREE REASONS FOR STAYING WITH CURRENT EMPLOYER



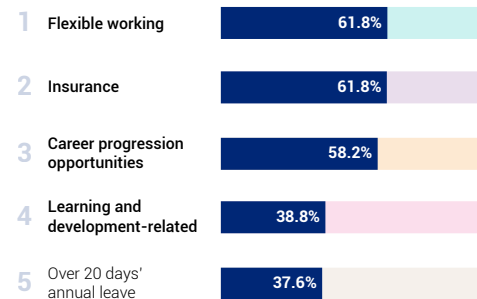
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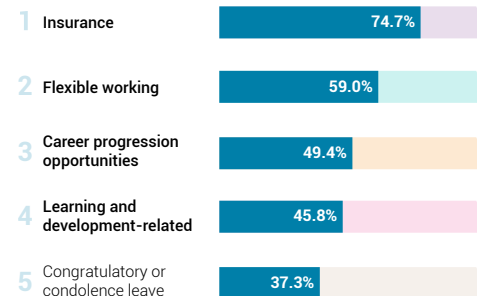
### TOP FIVE BENEFITS

Legend: Bold text: Similar benefits

#### What Employees Want



#### What Employers Offer

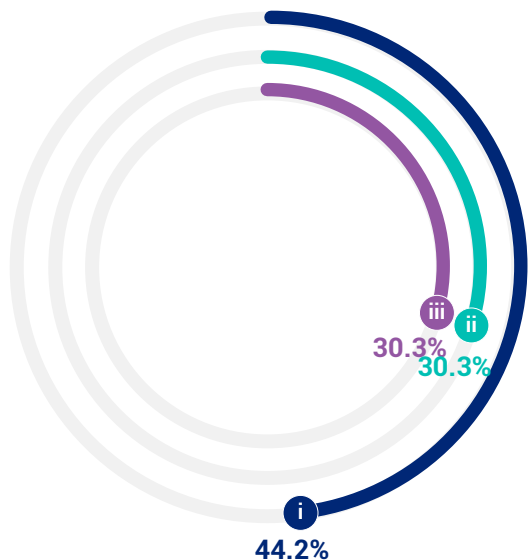


## EMPLOYEE PERSPECTIVES

### TOP THREE EMPLOYER VALUE PROPOSITION

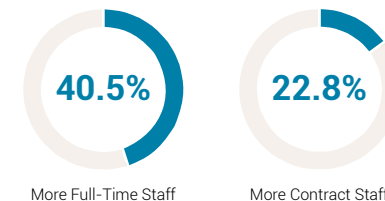
(beyond compensation & benefits)

- i Opportunities for career growth within the company - **44.2%**
- ii Opportunities to learn new, highly desired skills - **30.3%**
- iii Organisation support to balance work and person life - **30.3%**

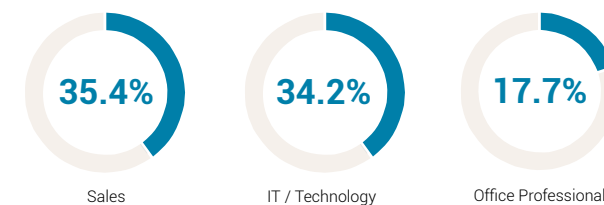


## EMPLOYER PERSPECTIVES

### RECRUITMENT PLAN IN 2024

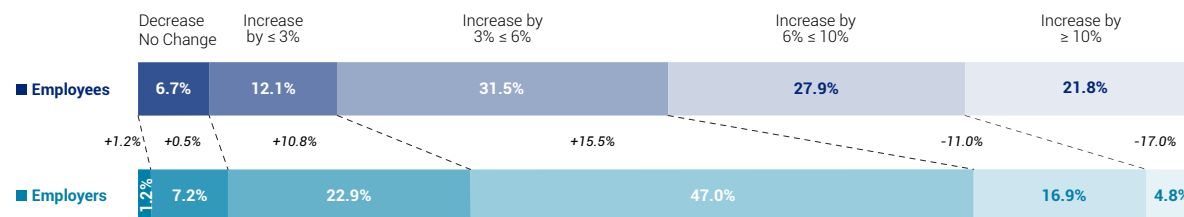


### KEY ROLES TO HIRE



## EMPLOYEE & EMPLOYER PERSPECTIVES

### SALARY EXPECTATIONS IN 2024



Consumer Price Inflation (CPI) - **2.4%**\*

\*Source: Economist Intelligence Asia, 2024 forecast





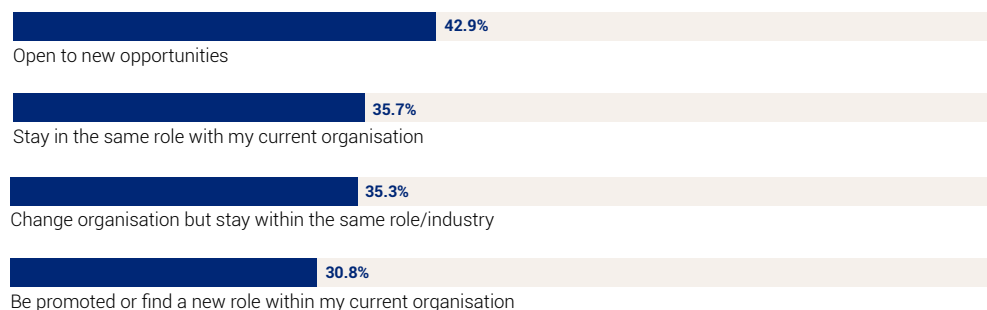
# ACCOUNTANCY & FINANCE TRENDS

INTRODUCTION | KEY INSIGHTS | REGION SPOTLIGHT | **INDUSTRY BREAKDOWN** | ABOUT US

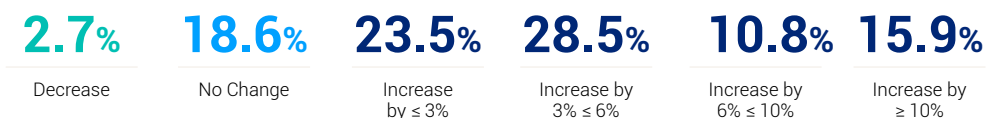
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

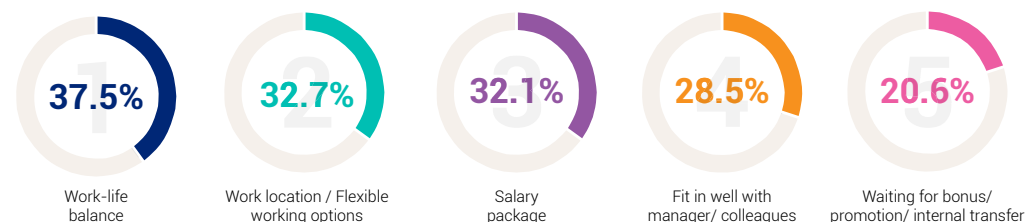
#### CAREER PLANS IN THE NEXT 12 MONTHS



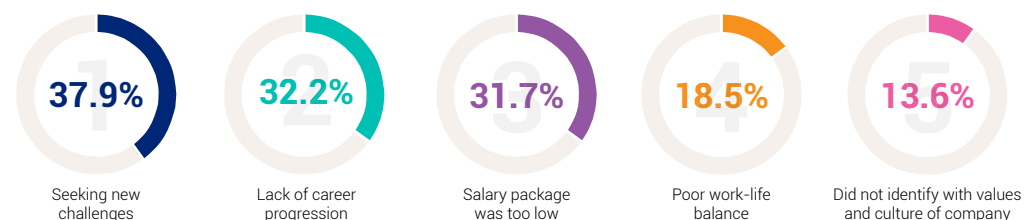
#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING



#### TOP FIVE REASONS FOR LEAVING



# ACCOUNTANCY & FINANCE TRENDS

## CHINA



**Echo Wang | Senior Business Director**

“ While large multinational companies will experience a slowdown in recruitment, key regional positions in particular show a slow rising trend. Accounting related jobs remain on the decline due to work being outsourced to financial sharing centres in Southeast Asia.

At the same time, there is a shortage of candidates to fill key finance roles. Recent job openings come with higher candidate prerequisites, emphasising a preference for individuals with extensive industry and project experience. Recruitment cycles for these positions have also lengthened.

Simultaneously, budget constraints are more pronounced compared to 2023 as employers look to maximise output within these constrained financial parameters.

”

### IN-DEMAND JOBS

- Asia Pacific Compliance Officer
- Asia Pacific Auditor
- Financial BP
- CFO
- Finance Director
- Financial Planning Director
- Tax Director
- Internal Audit / compliance Head

## HONG KONG SAR



**Lorraine Shan | Manager**

“ The commercial sector has experienced a notable shift in recent years, driven by the rise of digitalisation and the establishment of centres of excellence and shared service centres. Noteworthy changes include the incorporation of AI in accountancy recruitment, the ongoing adoption of hybrid work models, and a heightened emphasis on diversity and inclusion initiatives aimed at attracting and retaining top talent.

In a period marked by a talent exodus and heightened company efforts for retention, these initiatives become particularly crucial. Employers are compelled to present enticing career paths and competitive packages to attract suitable individuals.

”

### IN-DEMAND JOBS

- Finance Transformation Lead/ CFO
- FP&A Manager/Director
- Tax Manager/Director
- Treasury Manager/Director
- Internal Audit Manager/Director
- Credit Controller
- Accounts Payable Manager
- Financial Controller
- Commercial Manager
- Corporate Finance Manager/ Director



# ACCOUNTANCY & FINANCE TRENDS

## JAPAN



**Jair Riley | Team Manager**

“ Japan is currently in an interesting position of slow and steady growth in wages and prices within its economy that is being driven by success in its domestic EV manufacturers, a buoyant Tokyo Stock Exchange and large outside investment. However, all this is being squeezed by the weak Yen and a moderate uptick in inflation.

Both domestic and foreign companies are anticipated to approach recruitment budgets with caution amid ongoing global uncertainty. However, flexibility will be key in making hiring decisions to establish solid candidate pipelines, for fear of missing out on top talent in the market due to a lack of speed.

”

### IN-DEMAND JOBS

- Senior FP&A Analyst
- FP&A Manager
- Senior Accountant
- Staff Accountant

## MALAYSIA



**Vishalane Devi | Manager**

“ The market for accounting and finance professionals in Malaysia remains relatively steady. Individuals with a combination of soft skills and robust technical expertise hold an edge in securing opportunities that align with their skill set.

Organisations adept at responding to market demands are increasingly seeking talent from specific functions to meet business requirements and enhance efficiency through the integration of automation.

With more companies mobilising roles from Europe to Asia due to geopolitical instability, we foresee an increase in demand for European Foreign Language specialists to meet this trend.

”

### IN-DEMAND JOBS

- Financial Controller
- SSC Transformation Lead
- Foreign Language Speakers
- Valuation Manager
- IPO Consultant
- FP&A Manager
- Treasury Manager
- Internal Auditor
- Financial Analyst
- Finance Manager

# ACCOUNTANCY & FINANCE TRENDS

## SINGAPORE



**Kelly Wee | Business Director**

“ In Singapore's pursuit of leadership in innovation and technology, employers are actively searching for candidates equipped with strong digital skills. Workers with proficiency in areas like data analytics, artificial intelligence, cloud computing, and cybersecurity will have a competitive edge and are more likely to secure better opportunities and higher salaries.

Several companies have chosen to relocate their regional headquarters from China to Singapore as a strategic move to mitigate geopolitical risks. Notably, Chinese groups are actively establishing holding companies to future-proof their businesses amidst evolving perceptions of corporate China. Singapore is benefiting from this trend, leveraging its status as a global financial centre with substantial capital flows.

### IN-DEMAND JOBS

- Business Partner
- Finance Analyst
- Corporate Finance
- Finance Transformation Lead



**John Borneman | Regional Director**

### Trends In Contract Recruitment

There is a consistent demand for Accountancy and Finance contract professionals, predominantly for low to mid-level roles. However, due to the uptick in total employment and an exceptionally low unemployment rate, candidate availability for contracting roles can still be challenging. This is despite an increase in layoffs that have been primarily attributed to restructures and cost concerns, contributing to a flattening of wages compared to the growth observed in recent years.

Job numbers have declined from their peak in March 2022, but there is still a consistent demand for Accountancy and Finance contractors in instances where organisations don't want or need to commit to a permanent FTE.

## THAILAND



**Jet Wong | Manager**

“ Candidates increasingly prioritise additional benefits beyond the remuneration package, including accessibility, flexibility, overall non-financial perks, and working hours. Bilingual proficiency, especially in English and Thai, remains crucial, while additional language skills such as Mandarin or Japanese are gaining prominence in the job market. Open positions are speedily closed despite multiple rounds of interviews, demonstrating that companies are willing to speed up the process for good talent. Senior leadership roles now necessitate candidates to be hands-on rather than relying solely on delegation.

### IN-DEMAND JOBS

- |                               |                           |
|-------------------------------|---------------------------|
| • Commercial Finance /        | • Accounting              |
| Financial Planning & Analysis | • Costing                 |
| • Sustainability Accounting   | • Plant Controller        |
| • Financial Controller /      | • Tax                     |
| Head of Finance               | • Corporate Finance       |
|                               | • Budgeting & Forecasting |

# ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | **SENIOR FINANCE**

FINANCE DIRECTOR/CFO	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	600 - 1500	1,000 - 1,500	14 - 16	240 - 360	195 - 240	2,000 - 3,600
MID	1,200 - 2,500	1,400 - 3,000	16 - 25	300 - 540	230 - 350	3,250 - 5,000
MNC	1,200 - 4,000	1,400 - 4,000	18 - 25	480 - 900	300 - 650	4,000 - 9,000
FINANCIAL CONTROLLER	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	450 - 800	660 - 950	12 - 15	180 - 240	130 - 180	1,500 - 2,800
MID	600 - 1,000	840 - 1,080	15 - 17	180 - 240	156 - 210	2,500 - 4,250
MNC	800 - 1,500	840 - 1,350	15 - 20	300 - 420	160 - 260	3,600 - 6,000
(SENIOR) FINANCE MANAGER	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	250 - 700	420 - 700	8 - 12	84 - 156	85 - 100	960 - 1,500
MID	250 - 700	540 - 780	10 - 16	120 - 192	91 - 150	1,200 - 2,000
MNC	350 - 900	600 - 960	14 - 18	144 - 240	97 - 180	1,500 - 2,500
(SENIOR) MANAGEMENT ACCOUNTANT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	150 - 250	300 - 420	6 - 8	72 - 108	65 - 100	650 - 1,100
MID	150 - 280	336 - 504	8 - 10	84 - 120	71 - 120	750 - 1,300
MNC	220 - 300	336 - 540	8 - 12	96 - 180	72 - 150	800 - 1,500

## NOTES:

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

# ACCOUNTANCY & FINANCE

COMMERCE &amp; INDUSTRY | SENIOR FINANCE

(SENIOR) FINANCIAL ACCOUNTANT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	120 - 200	276 - 420	6 - 8	84 - 120	65 - 90	650 - 1,100
MID	150 - 220	300 - 540	6 - 10	120 - 156	70 - 110	750 - 1,300
MNC	180 - 280	330 - 540	8 - 10	132 - 180	78 - 120	800 - 1,500
FP&A DIRECTOR	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	800 - 1,000	840 - 1,000	10 - 15	180 - 240	156 - 190	1,500 - 2,500
MID	800 - 1,200	960 - 1,200	12 - 18	216 - 300	170 - 220	1,800 - 3,000
MNC	800 - 1,600	1,080 - 1,500	14 - 25	360 - 480	200 - 280	2,500 - 4,000
FP&A MANAGER	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	300 - 500	480 - 720	9 - 12	120 - 144	75 - 110	960 - 1,500
MID	300 - 600	600 - 840	12 - 15	120 - 180	80 - 130	1,200 - 2,000
MNC	350 - 800	600 - 900	13 - 16	144 - 240	110 - 190	1,500 - 2,500
FINANCIAL ANALYST	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	150 - 230	336 - 456	6 - 8	72 - 108	60 - 80	750 - 1,200
MID	200 - 300	360 - 540	6 - 10	96 - 144	75 - 95	960 - 1,300
MNC	250 - 450	360 - 540	6 - 9	120 - 168	80 - 110	1,000 - 1,600

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# ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | **SENIOR FINANCE**

TAX DIRECTOR/HEAD	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
<b>SME</b>	600 - 800	780 - 960	N/A	180 - 216	145 - 160	1,500 - 2,000
<b>MID</b>	700 - 1,000	840 - 1,200	14 - 20	216 - 300	170 - 220	2,000 - 3,000
<b>MNC</b>	800 - 1,200	1,500 - 2,000	15 - 30	300 - 600	230 - 380	2,500 - 4,000
TAX MANAGER	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
<b>SME</b>	250 - 450	480 - 720	N/A	108 - 144	104 - 115	800 - 1,200
<b>MID</b>	300 - 500	620 - 840	10 - 14	144 - 216	110 - 140	1,000 - 1,500
<b>MNC</b>	450 - 800	720 - 1,080	12 - 18	150 - 264	125 - 180	1,200 - 2,000
TAX ACCOUNTANT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
<b>SME</b>	150 - 250	400 - 450	5 - 8	60 - 84	65 - 80	600 - 900
<b>MID</b>	180 - 280	400 - 600	5 - 8	102 - 120	70 - 90	650 - 1,000
<b>MNC</b>	200 - 300	450 - 660	7 - 12	120 - 156	70 - 100	800 - 1,400
HEAD OF TREASURY/CORPORATE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
<b>SME</b>	500 - 800	840 - 1,080	N/A	190 - 240	110 - 150	N/A
<b>MID</b>	600 - 800	960 - 1,200	12 - 15	240 - 300	195 - 220	2,000 - 3,000
<b>MNC</b>	600 - 1,200	1,200 - 2,000	15 - 18	300 - 600	240 - 340	2,500 - 4,800

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# ACCOUNTANCY & FINANCE

COMMERCE &amp; INDUSTRY | SENIOR FINANCE

SENIOR TREASURY MANAGER	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	400 - 600	420 - 480	N/A	144 - 168	97 - 120	N/A
MID	400 - 800	480 - 650	10 - 15	150 - 180	104 - 160	1,500 - 2,200
MNC	600 - 1,200	600 - 1,000	12 - 18	180 - 264	130 - 180	1,700 - 2,800
TREASURY SPECIALIST	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	150 - 250	240 - 312	N/A	84 - 108	58 - 70	N/A
MID	150 - 300	240 - 336	6 - 9	96 - 108	65 - 85	700 - 1,000
MNC	200 - 300	240 - 350	8 - 10	108 - 132	75 - 110	800 - 1,400
TREASURY ACCOUNTANT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	100 - 150	180 - 350	N/A	50 - 60	55 - 80	N/A
MID	150 - 200	300 - 420	6 - 8	60 - 84	60 - 90	500 - 800
MNC	150 - 200	300 - 480	7 - 9	72 - 120	80 - 110	600 - 1,000
PROJECT CONTROLLER	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SME	200 - 400	N/A	6 - 8	N/A	104 - 165	N/A
MID	300 - 500	480 - 660	6 - 9	N/A	110 - 185	1,000 - 2,000
MNC	500 - 700	540 - 780	6 - 10	N/A	115 - 200	1,200 - 2,400

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# ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | **SENIOR FINANCE**

PROJECT FINANCE MANAGER	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
<b>SME</b>	200 - 400	N/A	7 - 12	108 - 144	90 - 120	N/A
<b>MID</b>	250 - 450	480 - 660	8 - 14	132 - 168	110 - 130	1,200 - 1,800
<b>MNC</b>	300 - 600	540 - 780	8 - 14	144 - 180	120 - 140	1,200 - 2,000
SHARED SERVICE CENTRE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
<b>Team Lead</b>	250 - 400	300 - 520	N/A	108 - 180	60 - 75	800 - 1,000
<b>Manager</b>	400 - 600	520 - 660	N/A	180 - 240	91 - 130	1,000 - 1,800
<b>Senior Manager</b>	600 - 800	660 - 960	N/A	240 - 360	104 - 150	1,500 - 2,400
<b>Head of Shared Service Centre</b>	600 - 1,500	1,000 - 1,500	N/A	360 - 660	190 - 250	2,000 - 4,000

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# ACCOUNTANCY & FINANCE

COMMERCE &amp; INDUSTRY | ACCOUNTING SUPPORT

GRADUATES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Assistant	80 - 150	144 - 180	4 - 6	54 - 66	45 - 65	500 - 700
Graduate	100 - 150	168 - 240	4 - 6	42 - 48	35 - 45	400 - 500
SUPPORT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Accounts Receivable	150 - 300	192 - 300	4 - 6	36 - 60	48 - 60	500 - 900
Accounts Payable	150 - 300	192 - 300	4 - 6	36 - 60	48 - 60	500 - 900
Credit Control	250 - 450	240 - 420	4 - 7	36 - 60	48 - 60	500 - 900
Bookkeepers	100 - 150	192 - 300	4 - 6	N/A	30 - 45	400 - 600

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# ACCOUNTANCY & FINANCE

## BANKING INDUSTRY

FINANCIAL SERVICES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Assistant Finance Manager	300 - 500	360 - 540	7 - 12	66 - 96	90 - 130	840 - 1,200
Finance Manager	500 - 750	540 - 900	8 - 15	96 - 168	120 - 180	1,000 - 1,500
Senior Finance Manager	600 - 1,000	900 - 1,140	12 - 18	144 - 210	160 - 220	1,400 - 2,000

FINANCIAL SERVICES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Financial Controller	900 - 1,200	1,140 - 1,400	14 - 25	276 - 360	180 - 300	2,000 - 3,000
Finance Director / CFO	1500 - 3500	1,400 - 3,500	16 - 40	420+	350 - 500	2,400 - 6,000
Tax Accountant	250 - 400	400 - 780	6 - 12	60 - 120	90 - 160	800 - 1,200

FINANCIAL SERVICES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Tax Manager	500 - 800	650 - 1000	10 - 18	132 - 156	150 - 220	1,000 - 1,500
Tax Director / Head of Tax	1,200 - 2,000	1,200 - 3,000	15 - 25	216 - 324	250 - 500	1,800 - 3,000
Product Controller	650 - 900	500 - 800	10 - 14	84 - 160	90-150	N/A
Senior Product Controller	800 - 1,200	800 - 960	12 - 16	156 - 240	150-200	N/A

FINANCIAL SERVICES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Dept Head Product Control	1,200 - 1,600	960 - 1,400	18 - 20	252 - 360	200 - 250	N/A
Treasury Accountant	150 - 350	480 - 720	7 - 10	72 - 120	80 - 130	600 - 900
Treasury Manager	350 - 650	720 - 960	10 - 15	120 - 216	140 - 180	800 - 1,400
Senior Treasury Manager	700 - 1,000	1,000 - 1,400	14 - 18	216 - 350	180 - 300	1,200 - 2,000

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# ACCOUNTANCY & FINANCE

BANKING INDUSTRY

FINANCIAL SERVICES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Accounts Receivable	60 - 120	240 - 360	6 - 9	34 - 66	40 - 65	300 - 600
Accounts Payable	60 - 120	240 - 360	6 - 9	34 - 66	40 - 65	300 - 600
Credit Control	200 - 500	200 - 320	8 - 15	36 - 66	40 - 65	300 - 600

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# ACCOUNTANCY & FINANCE

## PROFESSIONAL PRACTICE

ADVISORY PRACTICES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Consultant	240 - 300	300 - 420	6 - 8	36 - 48	40 - 60	400 - 650
Senior Associate / Assistant Manager	320 - 560	420 - 600	8 - 11	60 - 90	60 - 80	600 - 900
ADVISORY PRACTICES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Manager	570 - 920	600 - 840	10 - 12	84 - 120	80 - 110	900 - 1,500
Senior Manager	920 - 1,200	840 - 1,200	12 - 18	120 - 192	100 - 150	1,400 - 2,500
Director / Partner	1,200+	1,200+	18+	240+	180+	2,500+
TAX	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Tax Consultant	240 - 400	240 - 420	5 - 8	36 - 48	40 - 60	360 - 500
Senior Tax Consultant	320 - 600	420 - 660	7 - 10	60 - 84	60 - 90	450 - 850
TAX	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Tax Manager	570 - 920	660 - 840	10 - 12	96 - 120	120 - 150	900 - 1,400
Senior Tax Manager	920 - 1,200	840 - 1,200	12 - 18	140 - 192	150 - 180	1,200 - 2,000
Tax Director	1,200+	1,200+	18+	240+	180+	2,800+

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# ACCOUNTANCY & FINANCE

AUDIT

BANKING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Auditor	250 - 400	350 - 450	6 - 10	66 - 84	50 - 95	700 - 900
Senior Auditor (AVP)	400 - 600	450 - 780	9 - 14	84 - 120	95 - 120	900 - 1,200
Assistant Manager	N/A	N/A	12 - 20	60 - 120	N/A	N/A
Audit Manager (VP)	600 - 800	780 - 1,100	11 - 20	96 - 192	120 - 200	1,100 - 2,000
Senior Audit Manager (SVP)	800 - 1,200	1,100 - 1,320	15 - 24	120 - 216	200 - 250	2,000 - 4,000
Head of Audit / Audit Director	1,000 - 1,600	1,400 - 2,300	18 - 30	156 - 300	250 - 300	4,000 - 6,000
Assistant Vice President	N/A	N/A	9 - 16	192 - 360	N/A	N/A
CIA	1,600+	N/A	20 - 35	240 - 720	300 - 420	N/A
INSURANCE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Auditor / Senior Auditor	200 - 600	360 - 540	6 - 8	7 - 8	50 - 80	500 - 900
Assistant Audit Manager	400 - 600	480 - 600	7 - 10	72 - 120	80 - 96	N/A
Audit Manager	500 - 700	600 - 840	10 - 14	108 - 192	96 - 150	900 - 1,500
Senior Audit Manager	700 - 1000	780 - 1,020	12 - 15	144 - 240	150 - 200	1,000 - 2,000
Audit Director	650 - 1,000	1,200 - 1,600	15 - 19	N/A	200 - 350	1,800 - 2,500
Head of Audit / Assistant Vice President	650 - 1,000	1,400 - 2,000	16 - 20	240 - 480	N/A	2,400 - 5,000
Chief Auditor	N/A	2,200 - 2,800	17 - 22	300 - 600	N/A	N/A

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# ACCOUNTANCY & FINANCE

AUDIT

COMMERCE & INDUSTRY	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Auditor / Senior Auditor	120 - 250	300 - 480	5 - 7	36 - 72	55 - 90	400 - 600
Assistant Audit Manager	180 - 300	420 - 600	8 - 10	72 - 102	84 - 100	600 - 900
Audit Manager	300 - 500	600 - 780	10 - 15	108 - 144	100 - 120	900 - 1,600
Senior Manager	500 - 700	750 - 1,100	15 - 17	144 - 240	120 - 150	1,500 - 2,400
Head of Audit / Audit Director	700 - 1,500	1,200+	17+	240+	150+	2,400 - 4,000
PROFESSIONAL SERVICES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Associate / Senior Associate	240 - 300	300 - 480	5 - 7	48 - 72	35 - 65	360 - 600
Assistant Manager	320 - 470	480 - 576	8 - 10	84 - 96	65 - 75	600 - 960
Manager	500 - 720	600 - 720	10 - 15	108 - 156	75 - 100	960 - 1,500
Senior Manager	750 - 1,000	780 - 1,100	15 - 17	144 - 216	100 - 180	1,400 - 2,000
Director / Partner	1,200+	1,200+	17+	240+	180+	2,800+

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# ACCOUNTANCY & FINANCE

RISK

RISK (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Chief Risk Officer	2,000+	N/A	24 - 45	360 - 900	240 - 420	N/A
CLIMATE RISK (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Senior Executive to Assistant Manager	240 - 350	N/A	N/A	60 - 80	60 - 96	N/A
Manager	350 - 450	N/A	N/A	96 - 180	96 - 168	N/A
Senior Manager	450 - 650	N/A	N/A	180 - 240	168 - 200	N/A
Head of Department	750+	N/A	N/A	240 - 420	200 - 250	N/A
CREDIT RISK (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Analyst	180 - 240	240 - 480	6 - 8	48 - 72	50 - 66	500 - 720
Associate	240 - 360	420 - 720	8 - 11	65 - 108	66 - 84	650 - 1,200
Senior Executive to Assistant Manager	N/A	N/A	12 - 20	60 - 156	N/A	N/A
Manager	N/A	N/A	16 - 30	156 - 216	N/A	N/A
Senior Manager	N/A	N/A	16 - 30	216 - 300	N/A	N/A
Assistant Vice President	360 - 600	600 - 900	11 - 15	108 - 180	84 - 120	1,100 - 1,800
Vice President	600 - 960	900 - 1,200	13 - 20	180 - 264	120 - 220	1,800 - 2,800
Director	960+	1,200+	20+	264 - 420	220+	2,800 - 4,000
Head of Department	N/A	N/A	20 - 40	300 - 384	N/A	N/A

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# ACCOUNTANCY & FINANCE

RISK

MARKET RISK (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Analyst	180 - 300	240 - 420	6 - 8	48 - 65	50 - 66	450 - 700
Associate	300 - 400	420 - 600	8 - 12	65 - 108	66 - 84	600 - 1,000
Senior Executive to Assistant Manager	N/A	N/A	14 - 20	60 - 156	N/A	N/A
Manager	N/A	N/A	18 - 25	156 - 216	N/A	N/A
Senior Manager	N/A	N/A	18 - 25	216 - 240	N/A	N/A
Assistant Vice President	400 - 600	480 - 660	10 - 14	108 - 180	84 - 120	1,000 - 1,800
Vice President	600 - 1,000	840 - 1,000	13 - 20	180 - 264	120 - 200	1,800 - 2,800
Director	800+	1,080+	20+	264 - 420	200+	2,800 - 4,000
Head of Department	N/A	N/A	24 - 32	240 - 600	N/A	N/A
OPS/ENTERPRISE RISK (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Analyst	150 - 240	260 - 480	6 - 8	48 - 60	50 - 66	400 - 600
Associate	200 - 360	480 - 660	8 - 10	60 - 102	66 - 84	600 - 1,000
Senior Executive to Assistant Manager	N/A	N/A	15 - 25	60 - 108	N/A	N/A
Manager	N/A	N/A	18 - 25	108 - 180	N/A	N/A
Senior Manager	N/A	N/A	20 - 30	180 - 216	N/A	N/A
Assistant Vice President	400 - 600	660 - 1,000	11 - 14	102 - 156	84 - 120	1,000 - 1,800
Vice President	600 - 1,000	1,000 - 1,400	15 - 20	156 - 240	120 - 200	1,800 - 2,800
Director	1,080+	1,400 - 2,000	20+	240 - 360	200+	2,800 - 4,000
Head of Department	N/A	N/A	25 - 35	216 - 600	N/A	N/A

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# ACCOUNTANCY & FINANCE

RISK

RISK MODELING/VALIDATION (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Senior Executive to Assistant Manager	240 - 360	N/A	15 - 20	60 - 120	60 - 96	N/A
Manager	360 - 500	N/A	15 - 24	120 - 180	96 - 168	N/A
Senior Manager	500 - 750	N/A	18 - 26	180 - 240	168 - 200	N/A
Head of Department	750+	N/A	24 - 35	240 - 480	200 - 300	N/A
INSURANCE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Executive / Senior Executive	180 - 250	300 - 420	6 - 7	48 - 90	40 - 60	480 - 900
Assistant Manager	200 - 400	480 - 600	7 - 10	84 - 120	60 - 80	840 - 1,200
Manager	400 - 600	720 - 840	9 - 12	108 - 180	80 - 120	1,000 - 1,800
Senior Manager	600 - 1,000	840 - 1,080	12 - 17	180 - 216	120 - 200	1,800 - 2,160
Director	1000+	1,200 - 1,800	18+	240+	200 - 300	2,400 - 4,200
Chief Risk Officer	N/A	2,200 - 2,800	20+	360 - 900	300+	N/A
INSURANCE- ENTERPRISE RISK/FINANCIAL RISK	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Assistant Risk Manager	N/A	480 - 600	7 - 10	96 - 120	60 - 80	N/A
Risk Manager	N/A	720 - 840	9 - 12	120 - 180	80 - 120	N/A
Senior Risk Manager	N/A	840 - 1,020	12 - 17	168 - 240	120 - 200	N/A
Risk Director	N/A	1,200 - 1,800	18+	N/A	200 - 300	N/A
Head of Risk	N/A	1,400 - 2,000	20+	240 - 384	300+	N/A

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# ACCOUNTANCY & FINANCE

RISK

COMMERCE & INDUSTRY	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Executive / Senior Executive	120 - 250	360 - 540	5 - 10	48 - 78	35 - 70	N/A
Assistant Manager / Manager	250 - 400	540 - 780	7 - 16	78 - 180	70 - 130	N/A
Senior Manager	300 - 600	600 - 960	12 - 20	168 - 216	130 - 180	N/A
Director	600 - 1,000	960+	15+	240+	180+	N/A
PROFESSIONAL SERVICES ENTERPRISE RISK	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Associate / Senior Associate	120 - 250	240 - 300	5 - 8	48 - 72	45 - 65	N/A
Assistant Manager	200 - 400	360 - 540	7 - 12	72 - 96	65 - 75	N/A
Manager	400 - 700	540 - 780	9 - 16	96 - 144	75 - 100	N/A
Senior Manager	700 - 900	780 - 960	10 - 20	144 - 216	100 - 180	N/A
Director / Partner	800	1,200+	20+	216+	180+	N/A

NOTES:  
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# ACCOUNTANCY & FINANCE

COMPLIANCE

BANKING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Analyst	180 - 300	216 - 360	6 - 9	60 - 80	42 - 66	500 - 800
Associate	300 - 400	336 - 540	9 - 12	80 - 132	66 - 72	800 - 1,400
Senior Executive to Assistant Manager	N/A	N/A	12 - 16	96 - 132	72 - 84	N/A
Manager	N/A	N/A	14 - 20	120 - 180	84 - 102	N/A
Senior Manager	N/A	N/A	16 - 24	180 - 300	103 - 144	N/A
Assistant Vice President	400 - 600	544 - 840	9 - 14	132 - 216	72 - 108	1,400 - 2,400
Vice President	800 - 1,200	840 - 1,500	13 - 22	216 - 264	108 - 180	2,000 - 2,700
Director	1,200 - 1,500	1,500+	20+	264 - 420	180+	2,700 - 4,200
Head of Department	N/A	N/A	18 - 40	300 - 420	144 - 180	N/A
Chief Compliance Officer	1,500+	N/A	22 - 50	384 - 720	264+	N/A
INSURANCE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Officer / Senior Officer	180 - 300	300 - 360	6 - 8	60 - 72	35 - 65	500 - 720
Assistant Manager	250 - 400	420 - 540	6 - 10	72 - 108	65 - 90	700 - 1,000
Manager	400 - 600	600 - 780	8 - 12	108 - 168	90 - 150	1,000 - 1,700
Senior Manager	600 - 1,000	780 - 900	13 - 18	180 - 240	150 - 200	1,500 - 2,400
Director	1,000+	1,000 - 1,800	15 - 18	240 - 540	200 - 350	2,400+
Head of Compliance / AVP	800 - 1,200	1,500 - 2,000	15 - 20	300 - 420	N/A	N/A
Chief Compliance Officer	1,200 - 1,600	2,200 - 2,800	17 - 22	384 - 780	N/A	N/A

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# ACCOUNTANCY & FINANCE

COMPLIANCE

COMMERCE & INDUSTRY	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Officer / Senior Officer	120 - 240	240 - 300	5 - 8	60 - 72	35 - 60	500 - 720
Assistant Manager	180 - 350	300 - 450	7 - 12	72 - 102	60 - 80	720 - 1,000
Manager	300 - 500	450 - 750	9 - 16	108 - 144	80 - 120	1,000 - 1,500
Senior Manager	400 - 700	600 - 850	10 - 20	156 - 180	120 - 180	1,440 - 1,800
Director	700+	850+	17+	220+	180+	1,800+
PROFESSIONAL SERVICES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Associate / Senior Associate	120 - 250	168 - 360	5 - 8	60 - 84	35 - 60	360 - 700
Assistant Manager	180 - 400	360 - 480	7 - 12	72 - 108	60 - 84	700 - 1,000
Manager	300 - 700	480 - 780	9 - 16	96 - 144	84 - 108	1,000 - 1,600
Senior Manager	600 - 900	720 - 900	10 - 20	168 - 222	108 - 180	1,500 - 2,000
Director / Partner	800+	900+	17+	222+	180+	2,000+

## NOTES:

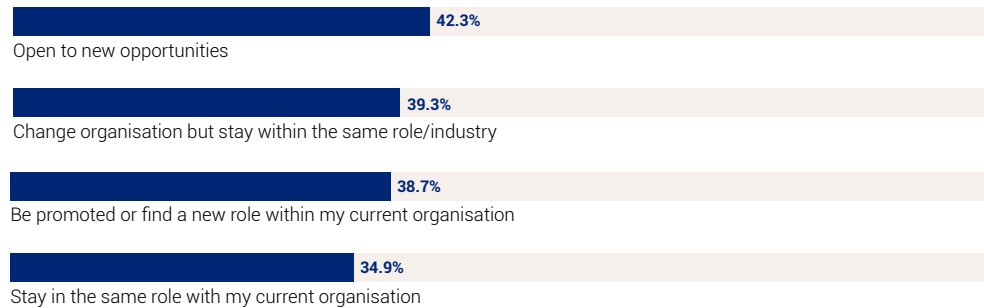
Salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions. All salaries are representative of the total package value.

# BANKING & FINANCIAL SERVICES TRENDS

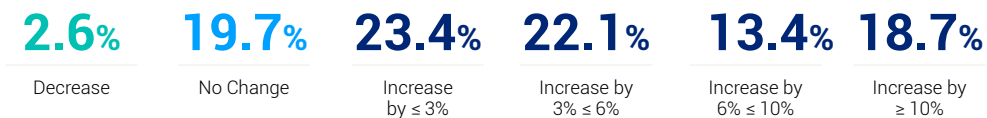
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

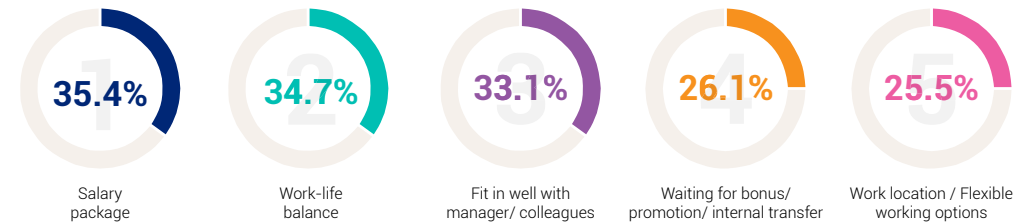
#### CAREER PLANS IN THE NEXT 12 MONTHS



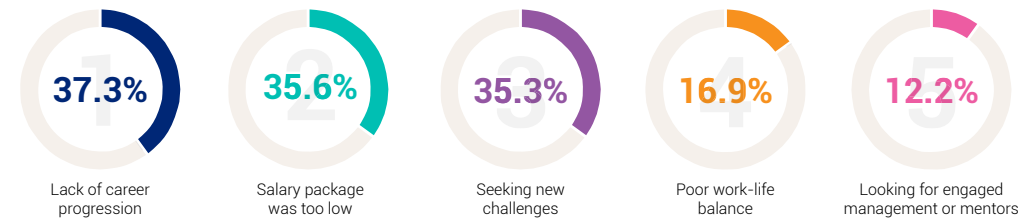
#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING



#### TOP FIVE REASONS FOR LEAVING



# BANKING & FINANCIAL SERVICES TRENDS

## CHINA



**Sophia Zhang | Senior Business Manager**

“ The surge in China's ultra-rich population, now exceeding 32,000 individuals with a net worth over USD 50 million, has heightened the demand for talent in private banking and wealth management.

As China emerges as the world's second-largest issuer of green bonds, numerous banks have also established sustainable finance departments.

Consequently, professionals with expertise in sustainable finance or ESG will be in high demand for both front and middle office roles. This dynamic has created intense competition in an exceptionally candidate-short market.

### IN-DEMAND JOBS

- Private Banking Banker
- ESG / Green Finance Field Manager
- Investment Counsellor
- Commercial Banking Sr. Relationship Manager
- Insurance Specialist
- Export Finance Manager

## HONG KONG SAR



**Wisely Wong | Senior Business Director**

“ The landscape in Investment Banking has proven to be challenging in various areas such as project finance and infrastructure finance, where resources have been redirected to Southeast Asia and Australia. Conversely, Retail and Corporate Banking have maintained a robust status, with continued hiring efforts, albeit with tighter requirements and longer turnarounds.

The Private Wealth Management sector is seeing a notable shortage of candidates. The reopening of borders and the introduction of Wealth Management Connect 2.0 have spurred private banks and wealth management platforms to actively seek experienced Relationship Managers to expand Chinese client bases, fuelling the demand for professionals adept at cross-border asset diversification.

Corporate and Retail Banking is also facing candidate shortages due to overseas migrations and lasting impact from the pandemic leading to workers seeking career changes.

Given the increasing number of digitalisation projects and tighter regulatory requirements, banks and financial institutes are also exploring hiring from adjacent industries and offering contract work.

### IN-DEMAND JOBS

- Relationship Manager
- Special Assets Management
- Transaction Banking Product Specialists
- Digital transformation and automation



**Elsa Lam | Senior Team Lead, Contracting**

### Trends In Contract Recruitment

“ The contracting market is poised for sustained growth. Though the demand in banking and financial services remains high, organisations are adopting a conservative stance on permanent hires and increasingly turning to flexible contract arrangements for workforce management.

Contract hires can anticipate enhanced benefits, such as expanded annual leave, improved medical insurance coverage, bonuses, and end-of-service gratuities, as companies strive to retain their valuable temporary talent pool.

“ Opportunities for active contract hires span various domains, including risk and compliance, accountancy and finance, administration, operations, human resources, and project management.



# BANKING & FINANCIAL SERVICES TRENDS

## JAPAN



**Jack Brennan | Team Manager**

“ The overall job market has been characterised by a slower and more cautious pace with some notable exceptions. Global broker banks and major investment banking players are experiencing a sluggish period, exacerbated by over-hiring in 2022, placing considerable strain on profitability.

As a result, cost-cutting measures, layoffs, and long-term hiring freezes have ensued. In contrast, buy-side asset managers, hedge funds, private equity, and M&A firms have thrived in busy markets with high returns, providing more opportunities for recruitment.

Despite the overall job scarcity, Japan remains perennially candidate-short, especially for those with sufficient English proficiency.

### IN-DEMAND JOBS

- M&A Advisory
- Compliance Manager
- Credit Risk Analyst
- Sales
- Middle and back-office operations
- Investment Manager
- Portfolio Manager
- Finance

“

**Bunka Cho | Business Director, Contracting**

### Trends In Contract Recruitment

The contracting job market is fiercely competitive, necessitating proficiency in Japanese. There is a notable demand for positions in operations, legal, compliance and middle to back office. These positions typically involve 3-6 month rolling contracts for project-based work, maternity leave coverage, sick leave coverage, and temporary solutions until permanent staff are secured.

Candidates in this domain are less active on social media and rely more on referrals and personal connections. While the majority still gravitate toward permanent offers, younger candidates, unburdened by significant family obligations, are increasingly opting for contract roles based on factors like flexible work arrangements and career trajectory. Many clients offer work-from-home options to contractors, which is expected to persist as an incentive in contractor employment.

”

## MALAYSIA



**SueJean Lee | Senior Manager**

“ Financial institutions maintain a cautious approach in response to a pessimistic economic outlook and are actively seeking cost-cutting measures. Nevertheless, the sector displays resilience in the face of escalating inflation and a global economic slowdown, credited to robust domestic demand, substantial loan growth, and supportive measures from local governments.

This has translated into sustained demand for hiring within this sector. Overall, the market is currently evenly balanced in terms of demand and supply. Candidate-short areas include risk management, sustainability, corporate finance, and talent with niche skillsets such as strong credit writing skills.

”

### IN-DEMAND JOBS

- Relationship Manager
- Investment Professionals
- Compliance Professionals
- Risk Professionals
- ESG / Sustainability Professionals

# BANKING & FINANCIAL SERVICES TRENDS

## SINGAPORE



**Neem Lock | Business Director**

“ The banking sector started buoyant but has slowed down earlier than traditionally due, resulting in a market stalemate. Both clients and candidates are hesitant to move during uncertain times, slowing down the recruitment process with critical decisions taking more time. This is exacerbated by sign-offs for positions requiring more senior approvals.

Although vast expansion plans have slowed dramatically, they have not been put on hold and there tends to be a 'test and see' approach where hiring is run in stages. The market for niche roles within financial services remains strong with organisations waiting to move forward with hiring in 2024.



**Er Hann Ooi | Senior Business Manager**

The financial services industry faces challenges in the current economic cycle, including stringent regulations, capital raising, higher funding costs, and prolonged low-interest rates.

Compliance standards are shifting from technical assessments to outcome-based evaluations, necessitating proactive risk management in areas like AI, sanctions, operational resilience, and ESG. Compliance officers play a crucial role in integrating AI within local regulations and robust data governance. Additionally, financial crime, including AML, sanctions, anti-bribery, fraud, cybercrime, and market abuse, is a significant focus. Apprehensions about counterparty credit risk and security breaches from third-party vendors are also mounting. These factors contribute to an increasingly complex risk landscape.

”

### IN-DEMAND JOBS

- |                                |                               |                                  |                          |
|--------------------------------|-------------------------------|----------------------------------|--------------------------|
| • Corporate & Institutional RM | • Trade Support               | • Operational Risk Management    | • Investment Operations  |
| • Credit Analyst               | • Financial Crimes Compliance | • Business Continuity Management | • Settlements            |
| • Equity Sales & Trader        | • Anti-Money Laundering       | • Climate Risk                   | • Credit Risk Management |
| • Investment Manager           | • Regulatory Compliance       | • Internal Audit                 | • Risk & Control         |



**John Borneman | Regional Director**

### Trends In Contract Recruitment

“ The Singapore banking market continues to evolve and change, and with that skills that the banks require have also altered. Traditional high-volume operations roles are no longer as prevalent in Singapore, with automation and technology impacting what is required in these roles. Additionally, offshoring operations roles to low-cost centres outside of Singapore has long been a key part of banks strategies. We do, however see strong demand for traditional banking roles such as Private wealth professionals. Fintech is also changing how wealth management services are being offered to the market, with these services no longer being solely the domain of the wealthy. Furthermore, there continues to be strong demand for Audit, Risk and Compliance professionals, with this trend expected to continue through 2024.

”

# BANKING & FINANCIAL SERVICES

FRONT

CORPORATE FINANCE, M&A, ECM/DCM	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	300 - 400	500 - 1,000	7 - 15	48 - 84	75 - 120
Associate	400 - 600	1,000 - 1,800	8 - 20	72 - 132	100 - 150
Vice President	600 - 900	1,500 - 2,000	13 - 30	120 - 330	150 - 250
Director	1,200 - 2,000	2,000 - 3,000	20 - 50	300 - 500	220 - 350
Managing Director	2,000+	3,000+	35+	480+	350+
ASSET MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Junior Trader	400 - 600	540 - 840	7.5 - 11	24 - 78	80 - 100
Trader	500+	850+	14 - 40	60 - 240	100+
Sales	400 - 1,000	600 - 900	6 - 30	60 - 240	80 - 150
Head of Sales	1,500+	1,500+	18 - 50+	240 - 480	180+
ASSET MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Research Analyst	300 - 400	360 - 600	7 - 15	48 - 102	60 - 100
Senior Research Analyst	400 - 600	600 - 1,400	10 - 22	84 - 300	100 - 150
Head of Research	1,000+	1,400+	15 - 23+	300 - 480	150+
Assistant Fund Manager	800 - 1,200	660 - 1,000	8 - 12	100 - 180	150+
Fund Manager	1,000 - 2,000	1,000 - 1,400	10 - 23	72 - 216	150 - 300
Senior Fund Manager	2,000+	2,000 - 3,000	15 - 25	192 - 360	N/A
Head of Investment / Chief Investment Officer	2,000+	3,000+	20 - 35	300 - 720	N/A

NOTES:  
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# BANKING & FINANCIAL SERVICES

FRONT

PRIVATE EQUITY	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	300 - 500	480 - 600	8 - 13	60 - 180	70 - 110
Associate	500 - 800	660 - 1,000	10 - 15	108 - 240	110 - 150
Vice President	800 - 1,500	1,200 - 1,400	15 - 25	216 - 480	150 - 180
Director	1,500 - 2,000	1,400 - 1,800	20 - 30	420 - 720	180 - 250
Managing Director	2,000+	1,800+	30+	720+	250+
HEDGE FUND - INVESTMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	420 - 600	500 - 700	8 - 13	60 - 108	80 - 110
Associate	600 - 800	700 - 1,000	13 - 16	96 - 200	110 - 140
Vice President	800 - 1,200	1,000 - 1,350	16 - 26	216 - 360	140 - 180
Assistant Fund Manager	800 - 1,500	1,200 - 1,500	10 - 18	100 - 180	180 - 250
Fund Manager	1,500+	1,500 - 3,000	20+	120 - 240	250+
HEDGE FUND - EXECUTION	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Risk Analyst	300 - 500	400 - 700	9 - 12	40 - 72	80 - 100
Risk Manager	600 - 800	720+	10 - 18	72 - 114	100 - 150
Quantitative Analyst	600+	1,000+	12 - 15	114 - 168	150 - 200
Trader	500 - 800	400 - 800	15 - 25	216 - 288	170 - 250
Senior Trader	800 - 1,200	800+	25 - 40+	288+	250+

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# BANKING & FINANCIAL SERVICES

FRONT

GLOBAL MARKETS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Junior Trader	400 - 500	420 - 660	8 - 16	48 - 72	80 - 110
Trader	500 - 1,200	680 - 1,200	12 - 20	60 - 180	110 - 200
Senior Trader	1,000 - 1,500	1,200 - 1,900	20 - 30	180 - 360	200 - 260
Desk Head	1,500+	2,000+	30 - 40+	480+	260+
FINANCIAL MARKETS SALES, INSTITUTIONAL, CORPORATE, RESEARCH, HEDGE FUNDS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Associate	300 - 500	360 - 800	10 - 16	48 - 84	80 - 130
Vice President	500 - 1,000	800 - 1,200	15 - 22	84 - 240	130 - 220
Director	1,000 - 2,000	1,200 - 2,400	22 - 30	240 - 480	220 - 300
Managing Director	2,000+	2,000+	30+	480+	300+
RESEARCH/STRATEGY (FICC & EQUITY)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	360 - 500	360 - 600	8 - 12	48 - 102	60 - 100
Associate	500 - 800	660 - 840	10 - 16	84 - 192	100 - 140
Vice President	800 - 1,200	960 - 1,500	15 - 26	192 - 360	150 - 200
Director	1,200 - 1,800	1,500 - 2,100	22 - 35	300 - 480	200 - 300
Managing Director	1,800+	2,100+	35+	480+	300+

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# BANKING & FINANCIAL SERVICES

FRONT

CORPORATE BANKING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Relationship Manager	180 - 300	300 - 500	8 - 13	60 - 110	60 - 90
Relationship Manager	360 - 600	400 - 720	10 - 15	120 - 200	80 - 120
Senior Relationship Manager	600 - 1,000	840 - 1,200	15 - 25	210 - 300	120 - 180
Team Head	800 - 2,000	840 - 1,920	20 - 30	270 - 360	200 - 260
Department Head	1,800+	1,600+	30+	370+	250 - 350+
COMMERCIAL BANKING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Relationship Manager	180 - 300	240 - 360	5 - 7	60 - 110	60 - 80
Relationship Manager	300 - 600	360 - 600	8 - 12	120 - 200	70 - 120
Senior Relationship Manager	600 - 800	600 - 900	11 - 15	210 - 270	120 - 150
Team Head	750 - 1,200	750 - 1,400	15 - 24	270 - 360	150 - 200
Department Head	1,200+	1,600+	20+	370+	200+
SME BANKING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Relationship Manager	120 - 200	240 - 360	5 - 8	43 - 70	60 - 90
Relationship Manager	200 - 420	300 - 540	7 - 11	60 - 100	70 - 100
Senior Relationship Manager	420 - 600	540 - 720	11 - 15	115 - 138	100 - 150
Team Head	600 - 1,000	700 - 1,050	14 - 18	160 - 260	120 - 180
Department Head	1,000+	1,080+	19+	360+	150 - 200

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# BANKING & FINANCIAL SERVICES

FRONT

FINANCIAL INSTITUTIONS BANKING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Relationship Manager	180 - 300	230 - 400	6 - 9	60 - 96	60 - 100
Relationship Manager	300 - 600	300 - 600	8 - 14	90 - 156	90 - 130
Senior Relationship Manager	600 - 1,000	600 - 900	14 - 18	156 - 340	130 - 200
Team Head	900 - 2,000	900 - 1,260	18 - 22	340 - 480	200 - 250
Department Head	1,800+	1,380+	22+	480+	250+
TRANSACTION BANKING (CASH MANAGEMENT, TRADE FINANCE, PROJECT & EXPORT FINANCE)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Relationship Manager	180 - 240	300 - 480	6 - 9	48 - 84	60 - 80
Relationship Manager	240 - 420	480 - 720	9 - 14	84 - 180	80 - 130
Senior Relationship Manager	420 - 960	720 - 1,200	12 - 18	156 - 276	130 - 200
Team Head	960 - 1,200	1,200 - 1,700	18 - 22	216 - 384	200 - 250
Department Head	1,200+	1,600+	22+	384+	250+

## NOTES:

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# BANKING & FINANCIAL SERVICES

FRONT

FINANCIAL PLANNING & WEALTH MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Wealth Manager	120 - 240	300 - 480	7 - 11	36 - 60	36 - 42
Senior Wealth Manager	240 - 500	480 - 720	12 - 20+	60 - 144	45 - 48
Premier Banking Relationship Manager	200 - 300	360 - 600	8 - 12	54 - 150	52 - 84
Private Banking Client Services Officer	260 - 500	400 - 700	7 - 12	70 - 90	45 - 72
FINANCIAL PLANNING & WEALTH MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Private Banking Relationship Manager	500 - 720	540 - 1,000	6 - 14	84 - 180	70 - 140
Senior Private Banking Relationship Manager	650 - 1,200	1,000 - 1,500	12 - 24	190 - 250	150 - 250
Team Head	800 - 1,500	1,500 - 2,500	15 - 26	260 - 300	70 - 100
Head of Department	1,500+	2,500+	18+	310+	120 - 180

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# BANKING & FINANCIAL SERVICES

MIDDLE

TRADE SUPPORT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	120 - 210	240 - 360	6 - 8.5	N/A	42 - 78
Associate	180 - 320	360 - 600	8 - 10.5	N/A	70 - 100
Assistant Vice President	360 - 600	600 - 800	10 - 15	N/A	90 - 130
Vice President	600 - 840	800 - 1,000	13 - 19	N/A	140 - 180
Director	840+	1,000+	20+	N/A	200+
COLLATERAL MANAGEMENT/ CLIENT VALUATIONS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	180 - 250	150 - 300	6 - 8.5	42 - 78	48 - 70
Associate	240 - 420	300 - 500	8 - 10.5	72 - 108	70 - 90
Assistant Vice President	420 - 600	500 - 700	10 - 14	108 - 144	90 - 130
Vice President	600 - 840	700 - 900	15 - 20	144 - 240	130 - 200
Director	840+	900+	20+	240+	200+
CHANGE MANAGEMENT/ PROJECT MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Business Analyst	240 - 360	250 - 800	8 - 12	96 - 168	60 - 130
Project Manager	340 - 800	350 - 1,000	13 - 18	120 - 288	130 - 220
Head of Project Management	800+	1,000+	20+	288+	220+

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# BANKING & FINANCIAL SERVICES

MIDDLE

ASSET MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Product Manager	480 - 600	600 - 780	7 - 11	78 - 156	80 - 120
Senior Product Manager	600 - 800	780 - 960	10 - 18	144 - 240	135 - 180
Client Service / Reporting Specialist	300 - 480	480 - 720	8 - 10	72 - 108	70 - 110
Client Service / Reporting Manager	480 - 840	720 - 960	12 - 15	108 - 216	120 - 160
Head of Client Service / Reporting	840+	960+	12 - 18	216+	180 - 220
PERFORMANCE MEASUREMENT/ INVESTMENT RISK	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Vice President	240 - 600	N/A	7 - 14	120 - 180	100 - 150
Vice President	600 - 960	N/A	11 - 18	180 - 300	150 - 200
Head	960+	N/A	16 - 24	300+	200 - 250
TRANSACTION BANKING CLIENT SERVICE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Officer	120 - 240	180 - 300	6 - 7.5	48 - 78	50 - 60
Associate	240 - 360	300 - 420	8 - 10	60 - 96	60 - 90
Assistant Vice President	360 - 480	420 - 540	10 - 13	120 - 180	90 - 130
Vice President	480 - 600	540 - 840	13 - 18	180 - 240	130 - 180
Director	600+	840+	18+	240+	180+

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# BANKING & FINANCIAL SERVICES

MIDDLE

TRANSACTION BANKING IMPLEMENTATION	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Officer	180 - 240	240 - 300	6 - 7.5	48 - 78	50 - 70
Associate	240 - 360	300 - 480	8 - 10	60 - 96	80 - 110
Assistant Vice President	360 - 600	480 - 740	11 - 13	120 - 180	120 - 150
Vice President	600 - 800	740 - 840	14 - 18	180 - 240	160 - 220
Director	800+	800 - 1,050	18+	240+	250+
INVESTMENT CONSULTANT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	240 - 380	240 - 360	6 - 9	54 - 72	60 - 85
Associate	360 - 500	360 - 480	8 - 14	72 - 162	90 - 120
Manager	500+	500 - 1,200	15+	162+	150+
PRODUCT MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	240 - 360	260 - 360	6 - 7	48 - 84	65 - 100
Associate	360 - 600	360 - 600+	8 - 10	84 - 156	80 - 120
Manager	600+	600+	10 - 18	144 - 204	120 - 180

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# BANKING & FINANCIAL SERVICES

MIDDLE

AUDIT (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Auditor	250 - 400	350 - 450	6 - 10	66 - 84	50 - 95	700 - 900
Senior Auditor (AVP)	400 - 600	450 - 780	9 - 14	84 - 120	95 - 120	900 - 1,200
Assistant Manager	N/A	N/A	12 - 20	60 - 120	N/A	N/A
Audit Manager (VP)	600 - 800	780 - 1,100	11 - 20	96 - 192	120 - 200	1,100 - 2,000
Senior Audit Manager (SVP)	800 - 1,200	1,100 - 1,320	15 - 24	120 - 216	200 - 250	2,000 - 4,000
Head of Audit / Audit Director	1,000 - 1,600	1,400 - 2,300	18 - 30	156 - 300	250 - 300	4,000 - 6,000
Assistant Vice President	N/A	N/A	9 - 16	192 - 360	N/A	N/A
CIA	1,600+	N/A	20 - 35	240 - 720	300 - 420	N/A
RISK (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Chief Risk Officer	2,000+	N/A	24 - 45	360 - 900	240 - 420	N/A
CLIMATE RISK (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Senior Executive to Assistant Manager	240 - 350	N/A	N/A	60 - 80	60 - 96	N/A
Manager	350 - 450	N/A	N/A	96 - 180	96 - 168	N/A
Senior Manager	450 - 650	N/A	N/A	180 - 240	168 - 200	N/A
Head of Department	750+	N/A	N/A	240 - 420	200 - 250	N/A

NOTES:  
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# BANKING & FINANCIAL SERVICES

MIDDLE

CREDIT RISK (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Analyst	180 - 240	240 - 480	6 - 8	48 - 72	50 - 66	500 - 720
Associate	240 - 360	420 - 720	8 - 11	65 - 108	66 - 84	650 - 1,200
Senior Executive to Assistant Manager	N/A	N/A	12 - 20	60 - 156	N/A	N/A
Manager	N/A	N/A	16 - 30	156 - 216	N/A	N/A
Senior Manager	N/A	N/A	16 - 30	216 - 300	N/A	N/A
Assistant Vice President	360 - 600	600 - 900	11 - 15	108 - 180	84 - 120	1,100 - 1,800
Vice President	600 - 960	900 - 1,200	13 - 20	180 - 264	120 - 220	1,800 - 2,800
Director	960+	1,200+	20+	264 - 420	220+	2,800 - 4,000
Head of Department	N/A	N/A	20 - 40	300 - 384	N/A	N/A
MARKET RISK (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Analyst	180 - 300	240 - 420	6 - 8	48 - 65	50 - 66	450 - 700
Associate	300 - 400	420 - 600	8 - 12	65 - 108	66 - 84	600 - 1,000
Senior Executive to Assistant Manager	N/A	N/A	14 - 20	60 - 156	N/A	N/A
Manager	N/A	N/A	18 - 25	156 - 216	N/A	N/A
Senior Manager	N/A	N/A	18 - 25	216 - 240	N/A	N/A
Assistant Vice President	400 - 600	480 - 660	10 - 14	108 - 180	84 - 120	1,000 - 1,800
Vice President	600 - 1,000	840 - 1,000	13 - 20	180 - 264	120 - 200	1,800 - 2,800
Director	800+	1,080+	20+	264 - 420	200+	2,800 - 4,000
Head of Department	N/A	N/A	24 - 32	240 - 600	N/A	N/A

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# BANKING & FINANCIAL SERVICES

MIDDLE

OPS/ENTERPRISE RISK (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Analyst	150 - 240	260 - 480	6 - 8	48 - 60	50 - 66	400 - 600
Associate	200 - 360	480 - 660	8 - 10	60 - 102	66 - 84	600 - 1,000
Senior Executive to Assistant Manager	N/A	N/A	15 - 25	60 - 108	N/A	N/A
Manager	N/A	N/A	18 - 25	108 - 180	N/A	N/A
Senior Manager	N/A	N/A	20 - 30	180 - 216	N/A	N/A
Assistant Vice President	400 - 600	660 - 1,000	11 - 14	102 - 156	84 - 120	1,000 - 1,800
Vice President	600 - 1,000	1,000 - 1,400	15 - 20	156 - 240	120 - 200	1,800 - 2,800
Director	1,080+	1,400 - 2,000	20+	240 - 360	200+	2,800 - 4,000
Head of Department	N/A	N/A	25 - 35	216 - 600	N/A	N/A
RISK MODELING/VALIDATION (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Senior Executive to Assistant Manager	240 - 360	N/A	15 - 20	60 - 120	60 - 96	N/A
Manager	360 - 500	N/A	15 - 24	120 - 180	96 - 168	N/A
Senior Manager	500 - 750	N/A	18 - 26	180 - 240	168 - 200	N/A
Head of Department	750+	N/A	24 - 35	240 - 480	200 - 250	N/A

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# BANKING & FINANCIAL SERVICES

MIDDLE

COMPLIANCE (BANKING)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
<b>Analyst</b>	180 - 300	216 - 360	6 - 9	60 - 80	42 - 66	500 - 800
<b>Associate</b>	300 - 400	336 - 540	9 - 12	80 - 132	66 - 72	800 - 1,400
<b>Senior Executive to Assistant Manager</b>	N/A	N/A	12 - 16	96 - 132	72 - 84	N/A
<b>Manager</b>	N/A	N/A	14 - 20	120 - 180	84 - 102	N/A
<b>Senior Manager</b>	N/A	N/A	16 - 24	180 - 300	103 - 144	N/A
<b>Assistant Vice President</b>	400 - 600	544 - 840	9 - 14	132 - 216	72 - 108	1,400 - 2,400
<b>Vice President</b>	800 - 1,200	840 - 1,500	13 - 22	216 - 264	108 - 180	2,000 - 2,700
<b>Director</b>	1,200 - 1,500	1,500+	20+	264 - 420	180+	2,700 - 4,200
<b>Head of Department</b>	N/A	N/A	18 - 40	300 - 420	144 - 180	N/A
<b>Chief Compliance Officer</b>	1,500+	N/A	22 - 50	384 - 720	264+	N/A

## NOTES:

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# BANKING & FINANCIAL SERVICES

[BACK](#)

SECURITIES SERVICES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	180 - 250	160 - 250	5.5 - 8	48 - 72	36 - 60
Associate	250 - 350	250 - 350	8 - 10	72 - 96	65 - 85
Assistant Vice President	350 - 550	350 - 720	10 - 14	96 - 144	90 - 130
Vice President	550 - 800+	720 - 900	13 - 20	144 - 264	130 - 180
Director	800+	900+	15 - 25	264+	180+
DOCUMENTATION/KNOW YOUR CLIENT/ CLIENT ONBOARDING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	120 - 180	180 - 250	6 - 7.5	36 - 60	36 - 70
Associate	180 - 300	250 - 450	8 - 10	60 - 84	70 - 90
Assistant Vice President	300 - 480	450 - 600	10 - 15	84 - 144	90 - 120
Vice President	600 - 900	600 - 1,000	13 - 18	144 - 240	130 - 180
Director	900+	1,000	18+	240+	200+
TREASURY OPERATIONS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Officer	180 - 240	180 - 300	6 - 7.5	48 - 72	40 - 70
Associate	240 - 360	300 - 450	8 - 10	72 - 96	60 - 100
Assistant Vice President	360 - 500	450 - 650	10 - 13	96 - 144	80 - 120
Vice President	500 - 900	650 - 850	13 - 17	144 - 240	120 - 180
Director	900+	850+	18+	240+	200+

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# BANKING & FINANCIAL SERVICES

[BACK](#)

TRANSACTION BANKING OPERATIONS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Officer	180 - 240	180 - 300	6 - 8	N/A	55 - 70
Associate	240 - 300	300 - 450	8 - 10	N/A	75 - 100
Assistant Vice President	300 - 480	450 - 650	10 - 13	N/A	100 - 135
Vice President	480 - 700	650 - 850	13 - 17	N/A	140 - 190
Director	700+	850+	18+	N/A	200+
LOAN ADMINISTRATION/ CREDIT OPERATION	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Officer	120 - 180	180 - 300	6 - 7.5	48 - 60	42 - 65
Associate	180 - 300	300 - 450	8 - 10	60 - 96	65 - 90
Assistant Vice President	300 - 480	450 - 650	10 - 13	96 - 156	90 - 120
Vice President	480 - 700	650 - 850	13 - 20	156 - 252	130 - 200
Director	700+	850+	18+	252+	200+
FUND/INVESTMENT OPERATIONS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Officer	180 - 250	250 - 350	6 - 8	48 - 72	40 - 55
Associate	250 - 360	380 - 480	8 - 10	72 - 96	55 - 80
Assistant Vice President	360 - 600	480 - 840	11 - 14	96 - 144	80 - 120
Vice President	600 - 1,000	800 - 1,100	10 - 15	144 - 250	120 - 200
Director	1,000+	1,000 - 1,400	15+	250+	200+

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# BANKING & FINANCIAL SERVICES

[BACK](#)

TRADE OPERATION	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Trade Operation Officer	N/A	180 - 300	6 - 8.5	48 - 60	42 - 78
Trade Operation Associate	N/A	300 - 400	8 - 10.5	60 - 96	70 - 100
Trade Operation Assistant Vice President	N/A	400 - 600	10 - 14	96 - 156	90 - 130
Trade Operation Vice President	N/A	600 - 800	13 - 19	156 - 252	140 - 180
Trade Operation Director	N/A	800+	20+	252+	200+
PAYMENT OPERATION	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Officer	N/A	180 - 300	5.5 - 8	48 - 60	N/A
Associate	N/A	300 - 400	8 - 10	60 - 96	N/A
Assistant Vice President	N/A	400 - 600	10 - 14	96 - 156	N/A
Vice President	N/A	600 - 800	13 - 17	156 - 252	N/A
Director	N/A	800+	15 - 18	252+	N/A

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# BANKING & FINANCIAL SERVICES

RETAIL

BRANCH MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Sub Branch Manager	500 - 750	600 - 720	N/A	84 - 108	N/A
Branch Manager	750 - 1,000	720 - 1,020	18 - 30+	120 - 180	50 - 75
Regional/District Manager	1,000+	1,000+	14+	180 - 264	80 - 110
BRANCH OPERATION STAFF	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Teller	60 - 120	170 - 280	3 - 4	N/A	30 - 40
Supervisor	120 - 240	340 - 420	5 - 8	N/A	40 - 55
Operations Manager	240 - 360	480+	8 - 10	N/A	55 - 100
RELATIONSHIP MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Relationship Manager	120 - 180	230 - 320	5 - 7	48 - 72	50 - 75
Relationship Manager	180 - 300	420 - 540	8 - 11	66 - 96	60 - 80
Senior Relationship Manager	300 - 360	576 - 1,000	10 - 16	96 - 120	80 - 100
Sales Manager	360 - 600	600 - 1,100	14 - 22	120+	180+

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# BANKING & FINANCIAL SERVICES

RETAIL

MORTGAGE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Specialist	120 - 240	250 - 360	4 - 6	48 - 72	60 - 80
Senior Specialist	180 - 300	360 - 500	6 - 8	72 - 96	80 - 100
Team Head	300 - 600	550 - 780	9 - 11	96 - 120	120 - 150
Region Head	600+	1,000 - 1,080	12+	120 - 180	180+
INSURANCE AND INVESTMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Specialist	240 - 360	240 - 360	4 - 6	54 - 66	50 - 75
Senior Specialist	360 - 500	360 - 500	6 - 9	66 - 96	80 - 100
Team Head	500 - 750	700 - 850	9 - 12	96 - 144	120 - 150
Region Head	750+	1,000+	13+	144 - 243	180+

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# CONSTRUCTION TRENDS

## CHINA



**Max Shen | Business Manager**

“ The traditional civil engineering industry, encompassing residential, commercial, logistics, industrial and more, is experiencing a rapid contraction. The suspension of real estate investments has left engineering candidates grappling with the challenge of having no ongoing projects. However, amidst this contraction, there is a simultaneous surge in demand for new energy and marine engineering related projects.

Though job opportunities appear to be decreasing for local candidates, overseas projects are on the rise. Candidates with relevant overseas project experience and willing to relocate will find more options for future growth.

### IN-DEMAND JOBS

- Project Manager - New Energy
- Project Manager (overseas)
- Property Engineering Manager/Director
- Facility Manager/Director

## HONG KONG SAR



**Brian Lee | Section Manager**

“ There is a rising demand for digital construction talent as construction contractors increasingly embrace digital technology for their projects. Technologies such as IoT, Digital Twin, Robotics, and AR/VR are now integral to the construction landscape. Similarly, there is a growing demand for talent in Modular Integrated Construction (MiC) as property developers and the government actively promote its use in building construction.

However, Hong Kong currently faces a severe shortage of labour with over 40,000 roles yet to be filled. Clients are extending their search regionally to hire and relocate talent to the island. Filling this gap will be critical considering the numerous infrastructure construction projects planned for the next 10-20 years.

### IN-DEMAND JOBS

- Project Engineer, E&M
- Civil Engineer
- Quantity Surveyor



# CONSTRUCTION

CONSTRUCTION CIVIL	CHINA	HONG KONG SAR
Site Engineer	100 - 180	360 - 400
Project Engineer	150 - 250	400 - 480
Design Manager	300 - 400	550 - 800
Project Manager	350 - 500	720 - 900
CONSTRUCTION CIVIL	CHINA	HONG KONG SAR
Senior Project Manager	400 - 600	900 - 1,100
Construction Manager	250 - 400	720 - 960
Planner	150 - 350	480 - 720
Estimator	200 - 400	600 - 960
CONSTRUCTION CIVIL	CHINA	HONG KONG SAR
Contracts Administrator / Quantity Surveyor - Entry-level	120 - 200	360 - 400
Contracts Administrator / Quantity Surveyor - Senior	200 - 400	700 - 1,000

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# CONSTRUCTION

CONSTRUCTION BUILDING	CHINA	HONG KONG SAR
Site Engineer	150 - 250	360 - 400
Project Engineer	150 - 300	400 - 480
Design Manager	350 - 500	550 - 780

CONSTRUCTION BUILDING	CHINA	HONG KONG SAR
Project Manager	300 - 400	720 - 900
Senior Project Manager	400 - 600	800 - 1,000
Construction Manager	300 - 400	720 - 960
Planner	200 - 350	480 - 600
Estimator	300 - 450	600 - 960

CONSTRUCTION BUILDING	CHINA	HONG KONG SAR
Contracts Administrator / Quantity Surveyor - Entry-level	150 - 250	360 - 400
Contracts Administrator / Quantity Surveyor - Senior	300 - 550	700 - 1,000

## NOTES:

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# CONSTRUCTION

CONSTRUCTION BUILDING	CHINA	HONG KONG SAR
HVAC Engineer	150 - 350	360 - 550
MEP Engineer	150 - 350	360 - 600
ELV Engineer	N/A	300 - 480
BMS Engineer	N/A	300 - 420
Senior Engineer	N/A	480 - 660
CONSTRUCTION DEVELOPMENT	CHINA	HONG KONG SAR
Development Manager	300 - 500	720 - 900
Project Manager	300 - 500	720 - 900
Development Manager	300 - 600	400 - 600
Project Manager	800 - 1,500	800 - 1,500

## NOTES:

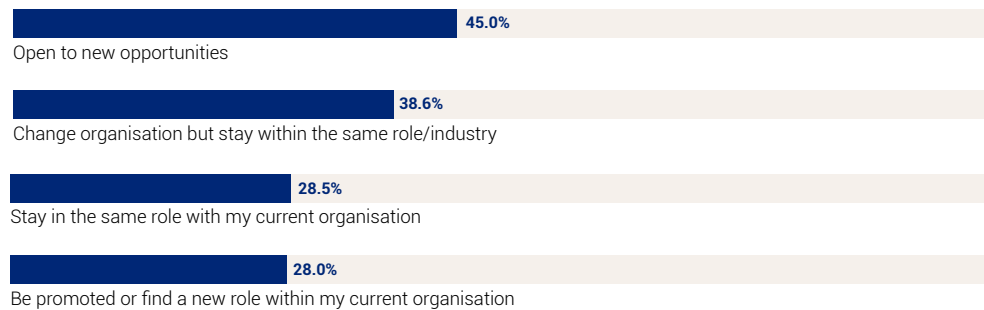
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# ENGINEERING TRENDS

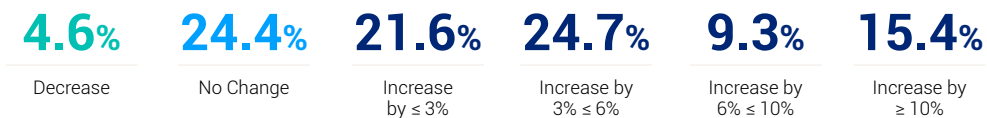
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

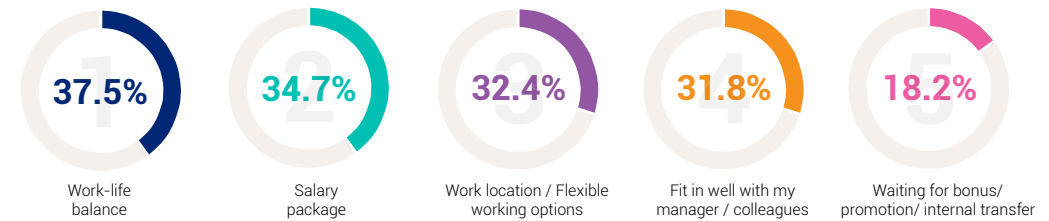
#### CAREER PLANS IN THE NEXT 12 MONTHS



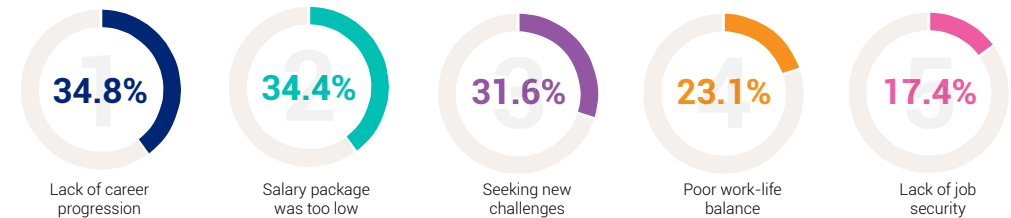
#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING

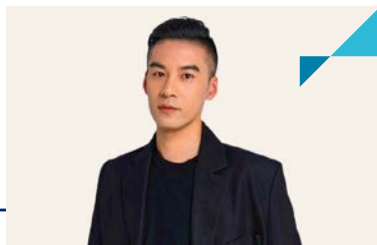


#### TOP FIVE REASONS FOR LEAVING



# ENGINEERING TRENDS

## CHINA



**Vic Zhao | Business Director**

“ Profits of foreign-funded companies in China have seen a decline in recent years, leading to a slowdown in their investment plans. Concurrently, domestic businesses, buoyed by Chinese government support and the demand for advanced manufacturing, are exhibiting increased vitality and rapid development.

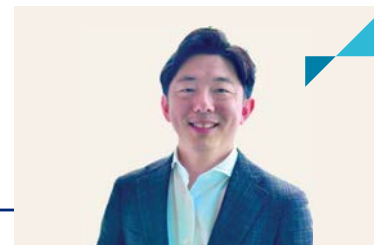
There is a heightened focus on technology and R&D investments in high-end fields, with a continual emphasis on improving product quality and added value through technological innovation such as robotic and smart manufacturing, digital transformation, and green manufacturing.

With the candidate market in traditional manufacturing saturated, those in relevant positions face intense competition. Advanced manufacturing jobs in particular faces a shortage of candidates.

### IN-DEMAND JOBS

- Engineering Manager
- Electrical Engineer
- Intelligent Network Engineer
- R&D Manager
- Embedded S/W Developer
- Intelligent Network Engineer
- Mechanical Engineer
- Sales Manager

## JAPAN



**Hiroaki Takahashi | Senior Manager**

“ There is a shortage of candidates in the industry. Many companies require candidates to possess highly scarce qualifications, resulting in a lack of applications. In addition, industry-specific factors, such as the perceived need for extensive overtime, limited annual leave usage, and lower salary offers, contribute to a negative industry image.

To address this, improving the working environment, offering training, and increasing public relations and marketing communication would make the industry more appealing. Additionally, consider actively recruiting foreign workers, enhancing talent acquisition resources, or collaborating with external recruitment agencies to attract a larger pool of candidates.

### IN-DEMAND JOBS

- Electrical Engineer
- Mechanical Engineer
- Quality Engineer
- Field Service Engineer
- Sales Engineer
- Maintenance Engineer
- Software Engineer
- Engineering Manager
- Project Manager

# ENGINEERING TRENDS

## MALAYSIA



**Tongyu Fan | Team Manager**

“ There is anticipation for semiconductors and electronics to pick up in the coming year as global businesses, eager to capitalise on advancements in AI and automation begin demanding greater computing power. Although the balance between existing candidate pools and jobs are currently healthy, this shift will enact greater demands on the industry as more roles are made available in the future.

Employers are aware of the need to retain talent while they can, and vigorously conduct benchmarking exercises to ensure salaries and benefits match up with market trends. Flexible working is particularly in vogue for regional roles that do not require an onsite presence to fulfil role responsibilities.

### IN-DEMAND JOBS

- Rig / Operations Manager, O&G
- COO, Energy Party Player
- VP of Engineering, O&G
- VP of HSSE, O&G
- Project Director, O&G
- Drilling Manager, O&G
- Operations Director/ GM, Operations, Manufacturing
- Senior Production Manager, Manufacturing
- Engineering Director, Manufacturing
- Project Director / Manager, Renewable Energy

## THAILAND



**Jirawit Taengko | Senior Manager**

“ The market today remains candidate-driven. Top talent often receive multiple job offers simultaneously. A compelling employer brand streamlined hiring process and improving workplace conditions can significantly aid in attracting and retaining qualified and skilled candidates.

Companies, on the other hand, are making significant investments in technology to enhance efficiency, reduce costs, and introduce automation to streamline production processes. Additionally, they are upskilling their current workforce and actively recruiting talent with expertise in advanced technology to navigate the ever-changing landscape of manufacturing. Professionals with both soft and hard skills, along with proven portfolios that leverage automation, are in high demand.

### IN-DEMAND JOBS

- Plant Manager
- Quality Manager
- Maintenance Manager

# ENGINEERING

## AUTOMOTIVE

PRODUCTION	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	110 - 200	6 - 8	60 - 96	N/A	300 - 780
Supervisor	225 - 375	9 - 10	80 - 110	N/A	720 - 960
Manager	400 - 600	8 - 12	120 - 180	N/A	1,000 - 2,400
Director	600 - 1,200	14 - 18	300 - 360	N/A	2,400 - 4,200
Vice President	1,200 - 2,000	18 - 22	N/A	N/A	N/A
ENGINEERING	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	150 - 250	6 - 8	60 - 96	40 - 80	300 - 780
Supervisor	225 - 355	9-10	80 - 110	70 - 100	720 - 960
Manager	400 - 600	9 - 12	130 - 200	100 - 140	1,000 - 2,400
Director	600 - 800	14 - 18	300 - 360	140 - 220	2,400 - 4,200
Vice President	N/A	N/A	N/A	N/A	N/A
R&D	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	150 - 300	5.5 - 8	60 - 96	40 - 70	300 - 780
Supervisor	300 - 400	7.5 - 9.5	80 - 110	70 - 90	720 - 960
Manager	400 - 700	8 - 12	130 - 200	90 - 120	1,000 - 2,400
Director	800 - 1,800	12 - 20	300 - 360	120 - 160	2,400 - 4,200
Vice President	1,500 - 4,000	N/A	N/A	N/A	N/A

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# ENGINEERING

## AUTOMOTIVE

QUALITY	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	110 - 200	6.5 - 7.5	60 - 96	40 - 70	300 - 780
Supervisor	225 - 375	7 - 9	80 - 110	70 - 90	720 - 960
Manager	400 - 600	8 - 12	130 - 200	90 - 120	1,000 - 2,400
Director	600 - 1000	14 - 18	300 - 360	120 - 160	2,400 - 4,200

SALES & MARKETING	CHINA	JAPAN
Engineer	150 - 300	6 - 9
Supervisor	300 - 450	9 - 12
Manager	400 - 800	8 - 15
Director	800 - 1,600	10 - 30
Vice President	1,000 - 2,000	N/A

### NOTES:

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# ENGINEERING

AVIATION

PRODUCTION	CHINA	MALAYSIA	THAILAND
Engineer	120 - 180	40 - 70	N/A
Supervisor	150 - 300	60 - 80	N/A
Manager	250 - 600	180 - 300	N/A
Director	600 - 1,200	360 - 600	N/A
ENGINEERING	CHINA	MALAYSIA	THAILAND
Engineer	150 - 300	90 - 120	N/A
Manager	400 - 600	180 - 300	N/A
Director	600 - 1,200	400 - 600	N/A
R&D	CHINA	MALAYSIA	THAILAND
Engineer	200 - 300	90 - 120	N/A
Manager	300 - 800	180 - 300	N/A
Director	700 - 1,500	400 - 600	N/A

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# ENGINEERING

AVIATION

QUALITY	CHINA	MALAYSIA	THAILAND
Engineer	120 - 250	60 - 90	N/A
Supervisor	250 - 350	90 - 120	N/A
Manager	500 - 700	180 - 240	N/A
Director	700 - 1100	N/A	N/A
SALES & MARKETING	CHINA	MALAYSIA	THAILAND
Engineer	180 - 250	N/A	N/A
Supervisor	250 - 350	N/A	N/A
Manager	350 - 800	N/A	N/A
Director	700 - 1,500	N/A	N/A
Vice President	1,500 - 3,000	N/A	N/A

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# ENGINEERING

## CHEMICALS & MATERIALS

PRODUCTION	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	120 - 150	6 - 8	60 - 90	40 - 70	300 - 780
Supervisor	150 - 400	7 - 9	90 - 120	70 - 90	720 - 960
Manager	400 - 600	8 - 12	120 - 180	90 - 110	1,000 - 2,400
Director	500 - 1,200	12 - 20	240 - 360	110 - 160	2,400 - 4,200
ENGINEERING	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	120 - 180	6 - 8	60 - 90	30 - 80	300 - 780
Supervisor	150 - 300	7 - 9	90 - 120	70 - 100	720 - 960
Manager	300 - 500	8 - 12	120 - 180	100 - 120	1,000 - 2,400
Director	500 - 1,000	12 - 20	240 - 360	120 - 300	2,400 - 4,200
R&D	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	150 - 250	N/A	60 - 90	30 - 80	300 - 780
Supervisor	250 - 450	N/A	90 - 120	70 - 100	720 - 1,000
Manager	400 - 800	N/A	120 - 180	100 - 120	1,000 - 2,400
Director	500 - 1,500	N/A	240 - 360	120 - 200	2,400 - 5,000

# ENGINEERING

## CHEMICALS & MATERIALS

QUALITY	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	150 - 200	6 - 7	60 - 90	40 - 80	300 - 780
Supervisor	200 - 350	7 - 9	90 - 120	70 - 100	720 - 960
Manager	350 - 600	8 - 12	120 - 180	100 - 120	1,000 - 2,400
Director	600 - 1,300	12 - 20	240 - 360	120 - 200	2,400 - 4,200

SALES & MARKETING	CHINA	JAPAN
Engineer	150 - 250	6 - 8
Supervisor	250 - 400	7 - 9
Manager	400 - 700	8 - 12
Director	600 - 2,000	12 - 20

# ENGINEERING

## MEDICAL DEVICES/PHARMACEUTICAL

PRODUCTION	CHINA	MALAYSIA	THAILAND
Engineer	150 - 200	40 - 80	300 - 780
Supervisor	200 - 500	60 - 80	720 - 960
Manager	400 - 800	180 - 300	1,000 - 2,400
Director	700 - 1,500	400 - 600	2,400 - 5,000
R&D	CHINA	MALAYSIA	THAILAND
Engineer	150 - 400	N/A	300 - 780
Supervisor	250 - 500	N/A	720 - 960
Manager	500 - 1,000	N/A	1,000 - 2,400
Director	800 - 2,000	N/A	2,400 - 5,000
Vice President	1,500 - 3,000	N/A	N/A
ENGINEERING	CHINA	MALAYSIA	THAILAND
Engineer	140 - 220	40 - 80	300 - 780
Supervisor	240 - 400	60 - 80	720 - 960
Manager	400 - 800	180 - 300	1,000 - 2,400
Director	800 - 1,500	350 - 600	2,400 - 4,200

NOTES:  
Salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions. All salaries are representative of the total package value.

# ENGINEERING

MEDICAL DEVICES/PHARMACEUTICAL

QUALITY	CHINA	MALAYSIA	THAILAND
Engineer	120 - 250	40 - 80	300 - 780
Supervisor	250 - 400	60 - 80	720 - 960
Manager	450 - 700	200 - 350	1,000 - 3,000
Director	700 - 1,400	400 - 600	2,400 - 5,000

NOTES:  
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# ENGINEERING

FMCG

PRODUCTION	CHINA	JAPAN	MALAYSIA	THAILAND
Engineer	120 - 150	4.5 - 6	60 - 90	300 - 780
Supervisor	150 - 250	7 - 8.5	90 - 120	720 - 960
Manager	250 - 600	8 - 12	130 - 195	1,000 - 3,000
Director	550 - 1,400	12 - 25	300 - 450	2,400 - 4,500

ENGINEERING	CHINA	JAPAN	MALAYSIA	THAILAND
Engineer	100 - 140	4.5 - 6	60 - 90	300 - 780
Supervisor	130 - 250	7 - 8.5	90 - 120	720 - 960
Manager	250 - 600	8 - 12	120 - 180	1,000 - 3,000
Director	550 - 1,200	10 - 15	240 - 400	2,400 - 4,200

R&D	CHINA	JAPAN	MALAYSIA	THAILAND
Engineer	120 - 150	4.5 - 6	60 - 90	300 - 780
Supervisor	150 - 300	7 - 8.5	90 - 120	720 - 960
Manager	300 - 600	8 - 12	120 - 180	1,000 - 3,000
Director	600 - 1,500	10 - 15	180 - 400	2,400 - 4,500

NOTES:  
Salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions. All salaries are representative of the total package value.

# ENGINEERING

FMCG

QUALITY	CHINA	JAPAN	MALAYSIA	THAILAND
Engineer	120 - 180	4.5 - 6	60 - 90	300 - 780
Supervisor	180 - 300	7 - 8.5	90 - 120	720 - 960
Manager	300 - 650	8 - 12	120 - 180	1,000 - 3,000
Director	650 - 1,200	10 - 15	180 - 300	2,400 - 4,200

**NOTES:**

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# ENGINEERING

## HEAVY INDUSTRY

PRODUCTION	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	100 - 180	4.5 - 6	60 - 90	40 - 70	300 - 780
Supervisor	200 - 300	7 - 9	90 - 120	70 - 90	720 - 960
Manager	400 - 600	8 - 12	120 - 180	90 - 110	1,000 - 2,400
Director	600 - 1,000	12 - 20	240 - 360	110 - 160	2,400 - 4,200
Vice President	1,000+	N/A	360 - 500	N/A	N/A
ENGINEERING	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	100 - 180	4.5 - 6	60 - 90	40 - 80	300 - 780
Supervisor	200 - 300	7 - 9	90 - 120	70 - 100	720 - 960
Manager	300 - 500	8 - 12	120 - 180	100 - 120	1,000 - 2,400
Director	500 - 800	12 - 20	240 - 360	120 - 300	2,400 - 4,200
Vice President	N/A	N/A	400+	N/A	N/A
R&D	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	150 - 250	4.5 - 6	N/A	40 - 80	300 - 780
Supervisor	250 - 350	7 - 9	N/A	70 - 100	720 - 960
Manager	400 - 600	8 - 12	N/A	100 - 120	1,000 - 2,400
Director	600 - 1,200	12 - 15	N/A	120 - 300	2,400 - 4,200
Vice President	1,200 - 2,000	N/A	N/A	N/A	N/A

NOTES:  
Salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions. All salaries are representative of the total package value.

# ENGINEERING

## HEAVY INDUSTRY

QUALITY	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	100 - 180	4.5 - 6	60 - 90	40 - 80	300 - 780
Supervisor	200 - 300	7 - 9	90 - 120	70 - 100	720 - 960
Manager	300 - 500	8 - 12	120 - 180	100 - 120	1,000 - 2,400
Director	500 - 800	12 - 15	240 - 360	120 - 200	2,400 - 4,200

SALES & MARKETING	CHINA	JAPAN
Engineer	150 - 300	4.5 - 6
Supervisor	300 - 400	7 - 9
Manager	400 - 600	8 - 12
Director	600 - 1,200	12 - 15
Vice President	1,500 - 2,000	N/A

# ENGINEERING

## ELECTRONICS

PRODUCTION	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	200 - 400	4.5 - 6	40 - 70	40 - 70	300 - 780
Supervisor	200 - 500	6 - 8.5	70 - 120	70 - 90	720 - 960
Manager	300 - 500	9 - 12	180 - 240	90 - 110	1,000 - 2,400
Director	600 - 1,200	12 - 15	300 - 450	110 - 160	2,400 - 4,200
Vice President	1,000 - 2,500	N/A	450 - 700	N/A	N/A
ENGINEERING	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	200 - 400	4.5 - 6	40 - 70	30 - 80	300 - 780
Supervisor	200 - 500	6 - 8.5	70 - 120	70-100	720 - 960
Manager	400 - 800	9 - 12	180 - 240	100 - 140	1,000 - 2,400
Director	700 - 1,500	12 - 15	300 - 450	140 - 220	2,400 - 4,200
Vice President	700 - 1,500	N/A	450 - 700	N/A	N/A
R&D	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	200 - 450	4.5 - 6	40 - 70	40 - 80	300 - 780
Supervisor	250 - 600	6 - 8.5	70 - 120	70 - 100	720 - 960
Manager	400 - 800	9 - 12	180 - 240	100 - 120	1,000 - 2,400
Director	700 - 1,500	12 - 15	300 - 450	120 - 200	2,400 - 4,200
Vice President	1,500 - 2,500	N/A	N/A	N/A	N/A

NOTES:  
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# ENGINEERING

## ELECTRONICS

QUALITY	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	200 - 300	4.5 - 6	40 - 70	30 - 80	300 - 780
Supervisor	250 - 450	6 - 8.5	70 - 120	70 - 100	720 - 960
Manager	250 - 600	9 - 12	180 - 240	100 - 120	1,000 - 2,400
Director	600 - 1,200	12 - 15	300 - 360	120 - 200	2,400 - 4,200

SALES & MARKETING	CHINA	JAPAN
Engineer	150 - 250	4.5 - 6
Supervisor	250 - 400	7 - 9
Manager	300 - 700	9 - 12
Director	700 - 1,500	12 - 15
Vice President	1,200 - 2,500	N/A

PROJECT MANAGEMENT	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	150 - 200	6 - 8	40 - 70	40 - 80	480 - 960
Supervisor	200 - 350	7 - 9	70 - 100	70 - 100	800 - 1,200
Manager	250 - 700	10 - 12	120 - 180	100 - 120	1,200 - 2,400
Director	500 - 1,000	12 - 15	300 - 420	120 - 200	2,400 - 5,000

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# ENGINEERING

ELECTRONICS

OPERATIONAL EXCELLENCE	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Lean Specialist	200 - 300	6 - 8.5	80 - 180	50 - 100	1,000 - 2,400
Lean Manager	300 - 600	8 - 12	180 - 300	110 - 130	1,200 - 3,000
SixSigma Specialist	200 - 400	6 - 8.5	180 - 240	100 - 130	1,200 - 2,400
SixSigma Master (Black belt)	400 - 1,200	10 - 15	300 - 420	120 - 150	2,400 - 5,000

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# ENGINEERING

## MACHINERY/MECHANICAL MANUFACTURING

PRODUCTION	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	150 - 250	4.5 - 6	40 - 70	40 - 70	300 - 780
Supervisor	200 - 300	7 - 9	70 - 120	70 - 90	720 - 960
Manager	250 - 500	8 - 12	180 - 240	90 - 110	1,000 - 2,400
Director	500 - 1,200	12 - 20	300 - 450	110 - 160	2,400 - 4,200
ENGINEERING	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	150 - 250	4.5 - 6	40 - 70	30 - 80	300 - 780
Supervisor	200 - 300	7 - 9	70 - 120	70-100	720 - 960
Manager	300 - 700	8 - 12	180 - 240	100 - 140	1,000 - 2,400
Director	600 - 1,200	12 - 20	300 - 450	140 - 300	2,400 - 4,200
Vice President	N/A	N/A	N/A	N/A	N/A
R&D	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	200 - 400	4.5 - 6	40 - 70	40 - 80	300 - 780
Supervisor	250 - 500	7 - 9	70 - 120	70 - 100	720 - 960
Manager	300 - 600	8 - 12	180 - 240	100 - 120	1,000 - 2,400
Director	600 - 1,500	12 - 20	300 - 450	120 - 200	2,400 - 4,200
Vice President	N/A	N/A	N/A	N/A	N/A

NOTES:  
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# ENGINEERING

## MACHINERY/MECHANICAL MANUFACTURING

QUALITY	CHINA	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Engineer	200 - 300	4.5 - 6	40 - 70	40 - 80	300 - 780
Supervisor	250 - 350	7 - 9	70 - 120	70 - 100	720 - 960
Manager	250 - 550	8 - 12	180 - 240	100 - 120	1,000 - 2,400
Director	550 - 1,200	12 - 20	300 - 450	120 - 200	2,400 - 4,200
Vice President	N/A	N/A	N/A	N/A	N/A

SALES	CHINA	JAPAN
Engineer	150 - 250	5 - 9
Supervisor	250 - 400	N/A
Manager	300 - 700	8 - 12
Director	500 - 1,500	12 - 20
Vice President	1,200 - 2,500	N/A

MARKETING	CHINA	JAPAN
Specialist	100 - 200	5 - 9
Supervisor	150 - 300	N/A
Manager	300 - 700	8 - 12
Director	500 - 1,500	10 - 15
Vice President	1,000 - 2,500	N/A

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# ENGINEERING

## DESIGN CONSULTANCY

BUILDING SERVICES	CHINA	SINGAPORE
CAD Design Drafter	N/A	35 - 50
CAD Manager	150 - 250	55 - 100
Graduate Design Engineer	70 - 130	36 - 42
Design Engineer	80 - 150	55 - 78
Senior Design Engineer	120 - 200	72 - 96

BUILDING SERVICES	CHINA	SINGAPORE
Principal Design Engineer	100 - 200	100+
Project Manager	250 - 400	75 - 108
Associate / Senior Associate	300 - 500	120 - 180
Principal / Director	600 - 900	180+
Resident Engineer	150 - 300	84 - 120

CIVIL & STRUCTURAL	CHINA	SINGAPORE
CAD Design Drafter	N/A	35 - 50
CAD Manager	150 - 250	55 - 100
Graduate Design Engineer	70 - 130	36 - 42
Design Engineer	80 - 150	55 - 78
Senior Design Engineer	120 - 200	72 - 132



# ENGINEERING

## DESIGN CONSULTANCY

CIVIL & STRUCTURAL	CHINA	SINGAPORE
Principal Design Engineer	100 - 200	100+
Project Manager	250 - 400	90 - 108
Associate / Senior Associate	350 - 500	120 - 180
Principal / Director	700 - 900	180+
Resident Engineer	250 - 400	84 - 120

# ENGINEERING

ENERGY		MALAYSIA
Operations (General Manager / Director)		600 - 1,200
Project Manager		96 - 180
Operations and Maintenance Manager		96 - 180
HSSE Manager		96 - 180
Technical Manager		96 - 180
RENEWABLE ENERGY		MALAYSIA
Operations (General Manager / Director)		240 - 360
Project Manager		96 - 180
Technical Manager		96 - 180
ENGINEERING SERVICES		MALAYSIA
Operations (General Manager / Director)		240 - 360
Project Manager		96 - 180
Technical Manager		96 - 180

## NOTES:

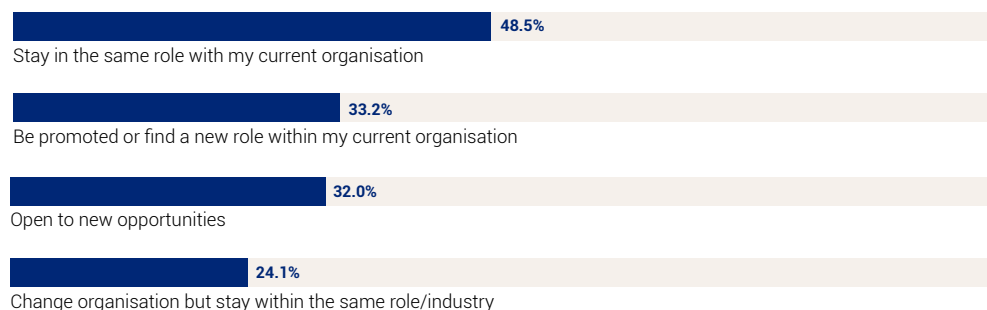
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# HUMAN RESOURCE TRENDS

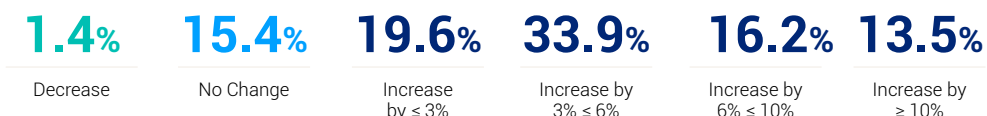
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

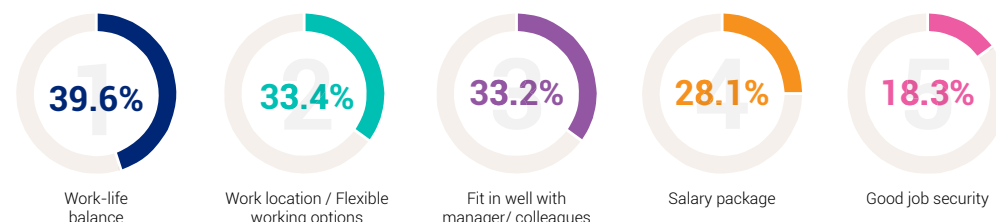
#### CAREER PLANS IN THE NEXT 12 MONTHS



#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING



#### TOP FIVE REASONS FOR LEAVING



# HUMAN RESOURCE TRENDS

## CHINA



**Ashley Ye | Team Manager**

“ Overall, the HR recruitment trend in mainland China is expected to decelerate in 2024. Most candidates are likely to adopt a more conservative approach, prioritising job security.

The current job market is experiencing a shortage, particularly in multinational corporations. Many employers are undergoing structural adjustments and optimisations, implementing measures to reduce costs and enhance efficiency. There is a decline in recruitment demand as compared to previous years, leading some employers to reduce the size of their recruitment departments. Simultaneously, many employers have also trimmed budgets allocated to training and development departments.

### IN-DEMAND JOBS

- Human Resources Director
- Human Resources Business Partner
- Training & Development Director
- Human Resources Manager

## HONG KONG SAR



**Joe Lam | Senior Manager**

“ Many companies have increasingly turned to costcutting measures through internal hiring and hiring by in-house recruiters. Tighter budgets have prompted companies to consider offshoring various functions to locations like Singapore, mainland China, and Malaysia. The primary focus for companies is now on driving operational change to enhance productivity across different business units.

Nevertheless, there remains a shortage of candidates in Hong Kong as companies actively seek talent to drive corporate change. Candidates are preferring to stay in their current positions, necessitating companies to offer higher salaries to attract them.

### IN-DEMAND JOBS

- Head of HR/ CHRO
- Head of Rewards
- Learning & Development Senior Manager
- Global Talent Management Manager
- Talent Acquisition Manager
- HRIS Manager

## JAPAN



**Yuna Kim | Team Manager**

“ Many companies were exercising caution in hiring on the heels of a US recession. However, the market is showing signs of improvement, with more roles opening across various industries. Retail and hospitality sectors are particularly active in the market, driven by the devaluation of the yen, offering opportunities for candidates looking for a career change.

Today's market also actively seeks generalist candidates with a range of skillsets, as opposed to specialists. Companies in need of specialist candidates are in turn becoming more flexible with job scope, career paths and packages. Some global companies in Japan have already implemented 4-day workweeks, which is seen as attractive to candidates.

### IN-DEMAND JOBS

- HRBP
- HR Director
- HR Manager
- HR Generalist
- Talent Acquisition
- HR Operations

# HUMAN RESOURCE TRENDS

## MALAYSIA



**Nawal Masri | Manager**

“ The talent acquisition space is experiencing growth as companies expand or shift services to Southeast Asia, aiming to reduce costs. Malaysia has emerged as a recruitment hotspot.

Compensation & Benefits remain highly sought after in HR, with many organisations incorporating initiatives around a more holistic benefits structure, including comprehensive insurance coverage and flexible working options. However, the job-to-candidate ratio remains uneven due to a shortage of candidates.

There is an increase in demand for HR Business Partners [HRBPs] in well-established companies as they focus to streamline resources to support cost-cutting measures.

On the other side, HR Managers with 8-10 years remain to be the preference for companies that are still in infancy / growth stages.

### IN-DEMAND JOBS

- Head of Organisation Design / Organisational Excellence
- Head of Compensation & Benefits / Rewards
- HR Business Partner
- HR Operations professionals

## SINGAPORE



**Priscilla Fong | Manager**

“ Talent acquisition remains stagnant, with supply exceeding demand. Economic downturns have prompted businesses to scale back hiring amid financial challenges. For job seekers, this translates to increased competition for available positions.

Negotiating favourable employment terms may become more challenging, given that employers have a larger pool of candidates to choose from. Candidates will need to adopt a more strategic approach in their job search, emphasising skills and adaptability. In turn, organisations must adapt their recruitment and retention approaches to navigate the constrained market.

### IN-DEMAND JOBS

- Talent Management / OD / Change Management
- HR Business Partner
- HR Analyst
- C&B Manager
- HR Manager

## THAILAND



**Sasawan Amnathankit | Manager**

“ Companies are becoming more selective when it comes to hiring in HR, recognising its crucial role in shaping organisational culture and operations. The latest trend has seen a leaner model where there is a growing emphasis on being able to do more than a specialised task. Integration between HR and Admin is becoming more common especially in small organisations.

The growing demand for HRBP and Talent Acquisition roles remain strong as larger organisations require them to cater to the expansion of business units, with some companies viewing Thailand as an upcoming Asian hub. Many multinational corporations are adopting a bottom-up management style, promoting a more localised HR authority. Proficiency in both English and Thai remains the top soft skill sought by companies with increasing demand in Mandarin and Japanese.

### IN-DEMAND JOBS

- HR Business Partner
- Talent Acquisition
- Talent Development & Management
- Compensation & Benefits
- Generalist & Operations

# HUMAN RESOURCES

HUMAN RESOURCES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Regional HR Manager / HRBP	600 - 1,200	750 - 1,200	13 - 18	240 - 360	150 - 200	2,000 - 2,750
HR Director / Head of HR	600 - 1,500	1,000 - 2,200	15 - 30	300 - 420	170 - 220	2,500 - 3,600
Regional HR Director / VP of HR	800 - 2,500	1,200 - 1,900	18 - 30	420 - 480	220 - 270	3,600 - 4,800
Regional HR Director / SVP of HR	1,500 - 4,000	1,500 - 3,500	30 - 40	360 - 540	250 - 400	4,500 - 6,000
HUMAN RESOURCES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
HR Executive	150 - 240	200 - 360	5 - 7	42 - 66	50 - 70	400 - 550
Senior HR Executive	180 - 300	300 - 420	6 - 10	67 - 84	65 - 78	500 - 780
Assistant HR Manager	210 - 350	420 - 540	7 - 12	84 - 120	75 - 110	750 - 1,050
HR Manager / HRBP (6+ yrs)	350 - 800	540 - 780	10 - 15	120 - 156	85 - 130	1,000 - 1,650
HR Manager / HRBP (10+ yrs)	500 - 1200	780 - 1,320	13 - 16	180 - 240	85 - 160	1,500 - 2,000
HR Co-ordinator	120 - 180	200 - 300	N/A	N/A	42 - 54	400 - 550
HUMAN RESOURCES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
TA/Recruitment Manager	350 - 800	540 - 720	12 - 18	108 - 180	100 - 150	1,000 - 1,400
Regional Talent Acquisition Manager	500 - 1,000	720 - 840	15 - 20	144 - 216	150 - 200	1,200 - 2,000
Regional Talent Acquisition Director	800 - 1,600	840 - 1,400	18 - 25	240 - 360	180 - 250	2,000 - 2,800
TA/Recruiter	130 - 350	360 - 1200	6 - 10	60 - 108	72 - 120	600 - 1,100

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# HUMAN RESOURCES

HUMAN RESOURCES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
L&D Officer	120 - 300	216 - 500	7 - 9	60 - 72	66 - 80	400 - 720
L&D Manager	300 - 800	500 - 850	9 - 15	96 - 180	80 - 120	960 - 1,500
Regional L&D Manager	500 - 1,500	850 - 1300	12 - 18	180 - 264	120 - 180	1,000 - 1,800
Regional L&D Director	800 - 1,500	1,200 - 1,800	15 - 20	264 - 420	180 - 300	2,000 - 3,000
HUMAN RESOURCES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Compensation & Benefits Specialist	150 - 300	300 - 480	6 - 10	84 - 168	70 - 120	600 - 1,000
Manager Compensation & Benefits	400 - 700	480 - 720	10 - 16	144 - 180	120 - 150	960 - 1,700
Regional Compensation & Benefits Manager	600 - 1,200	720 - 1,300	12 - 18	180 - 300	150 - 200	1,000 - 2,000
Regional Director Compensation & Benefits	800 - 2,000	1,200 - 2,400	15 - 22	300 - 420	180 - 300	2,000 - 3,500
HUMAN RESOURCES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
HRIS Administrator	100 - 200	240 - 384	5 - 8	48 - 96	54 - 72	300 - 500
HRIS Manager	300 - 650	480 - 1,020	10 - 15	180 - 300	80 - 140	650 - 1,000
HRIS Analyst	100 - 240	380 - 600	N/A	96 - 144	60 - 80	450 - 750

**NOTES:**

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# HUMAN RESOURCES

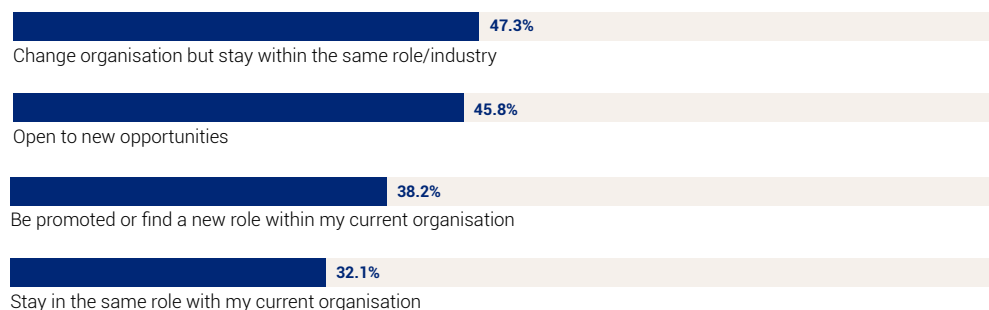
HUMAN RESOURCES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Payroll Officer	100 - 180	216 - 336	5 - 9	54 - 90	48 - 70	360 - 550
Payroll Manager	300 - 600	480 - 900	9 - 14	120 - 180	70 - 120	800 - 1,200
Shared Services Manager	400 - 1,000	480 - 900	10 - 15	144 - 180	90 - 220	800 - 1,200
Organisational Development Manager	500 - 1,500	600 - 1,500	12 - 18	144 - 360	130 - 250	1,000 - 2,400
Change Management	N/A	N/A	N/A	96 - 300	N/A	N/A



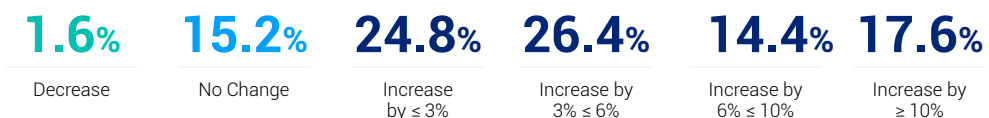
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

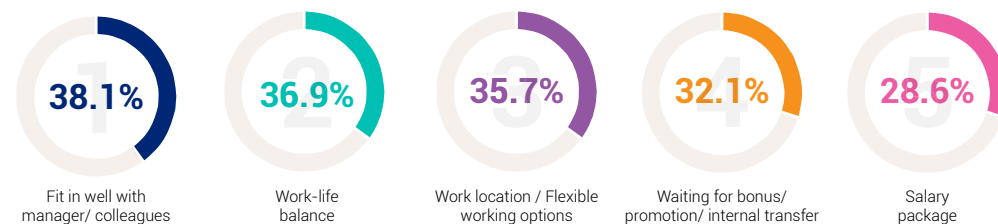
#### CAREER PLANS IN THE NEXT 12 MONTHS



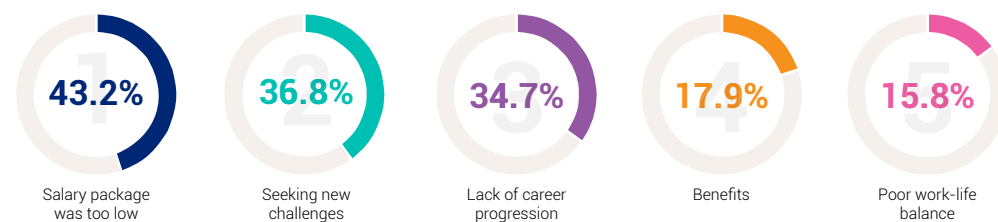
#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING



#### TOP FIVE REASONS FOR LEAVING



## HONG KONG SAR



**Jason Kwong | Business Director**

“ Hong Kong insurers are poised to pursue aggressive growth in their top-line revenue. With its longstanding reputation as a favourable insurance and investment hub for Mainland China, multiple insurers are bracing to add more value and resources into this segment while seeking to enhance the customer experience.

Previous years witnessed digitalisation and tech innovation enhancing digital processes, operations, and customer management. This year will see insurers compete on the distribution front to acquire a stronger customer base, revamp products and improve customer experiences. Businesses rebounded strongly from the pandemic slump, with strong indications that momentum will persist beyond Q2.

The market historically faced talent shortages, and with the departure of multiple professions, we expect competition for talent to intensify. Insurers are increasingly open to overseas talent with the requisite technical and communication skills.

### IN-DEMAND JOBS

- Business Development Manager
- Bancassurance Manager
- Agency Management
- Product Development
- Customer Experience
- Distribution Channel Management
- Underwriting, Claims and Servicing
- Actuarial, Compliance, Finance and Risk



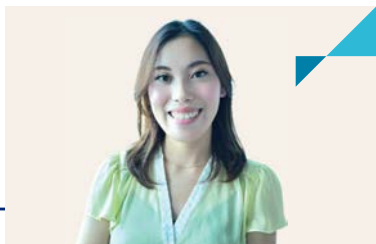
**Matt Hayes | Senior Business Director, Contracting**

### Trends In Contract Recruitment

“ The contracting market is anticipated to witness growth in Q2 and Q3 of 2024, driven by sustained demand for agile resources. Key disciplines, including technology and business transformation, will continue to spearhead this growth, propelled by the ongoing push for advancements in areas like cloud technology and data.

In the insurance sector, there is a concerted effort to enhance efficiencies, particularly in customerfacing processes such as claims, sales, marketing, as well as in corporate functions like finance and regulatory compliance. The demand for contract hires in operational areas, including marketing, finance, customer experience, and claims, is expected to remain robust as insurers implement strategies to enhance customer acquisition.

## JAPAN



**Ryo Kuramochi | Senior Consultant**

“ The supply of jobs is currently stable in market. With complications wrought by the pandemic finally winding down, we have begun to observe intense competition for talents within the space. Clients in the insurance industry are currently seeking candidates with specific skills and qualities, particularly in wealth management or property insurance. Clients today are focused on securing top talent, resulting in a slower hiring process and a competitive landscape for such skilled talent. This is exacerbated by the waning popularity of positions requiring candidates to relocate, leading to talent becoming pickier with their options. ”

### IN-DEMAND JOBS

- Consulting Actuary
- Insurance broker
- Pricing Actuary (Life-Insurance)
- Senior Underwriter
- Client Manager
- Corporate sales for non-life insurance

## MALAYSIA



**Nigel Thong | Team Manager**

“ The demand for actuaries has surged locally and regionally, with insurers increasingly rely on consultancies to supplement the lack of local talent. Demand remains steady in Claims and Underwriting, except for the Marine sector, where demand for roles like marine underwriting and claims exists, but supply is minimal. Front-end roles remain cyclical as candidates seek a change of employer or due to M&A, and companies demand for Sales to boost profits and market share. Overall, the industry faces a candidate shortage. Clients prioritise talent with strong technical expertise who have begun departing for overseas opportunities due to favourable exchange rates and better conditions. Operations hubs and shared services have become more popular in response, both as a source of qualified talent and cost efficiency. ”

### IN-DEMAND JOBS

- Bancassurance Specialist
- Partnership
- Agency Force
- Actuarial Consultant
- IFRS17 Expert
- Motor & Property Underwriting
- Claims Executive
- Contact Centre Executive

# INSURANCE

ACTUARIAL	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Associate	180 - 520	6 - 10	60 - 84	50 - 90
Senior Associate	N/A	N/A	78 - 108	N/A
Assistant Manager	N/A	N/A	120 - 168	N/A
Manager	600 - 900	12 - 18	180 - 228	120 - 150
Senior Manager	900 - 1,400	14 - 21	216 - 300	160 - 200
Department Head	1,400 - 1,900	19 - 25	300 - 540	180 - 340
Chief Actuary	1,500 - 2,800	20 - 35	420 - 900	260 - 440
DISTRIBUTION	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Head of Sales Development	1,200 - 2,000	15 - 25	330 - 396	180 - 240
Head of Alternate Distribution	1,300 - 2,000	15 - 25	330 - 370	180 - 240
Head of Bancassurance	1,400 - 2,300	15 - 25	290 - 385	200 - 280
AGENCY	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Agency Officer	180 - 300	6 - 8	420 - 600	40 - 60
Assistant Manager	340 - 480	7 - 10	93 - 120	70 - 100
Manager	500 - 720	8 - 12	120 - 144	110 - 140
Senior Manager	700 - 960	12 - 18	192 - 216	140 - 180
Agency Director	1,000 - 1,600	15 - 20	240 - 360	140 - 190

NOTES:  
Salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions. All salaries are representative of the total package value.

# INSURANCE

BANCASSURANCE	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Bancassurance Officer	216 - 300	6 - 8	420 - 600	40 - 60
Assistant Manager	360 - 480	7 - 10	93 - 120	80 - 120
Manager	500 - 800	10 - 12	120 - 144	120 - 150
Senior Manager	720 - 1,020	12 - 15	216 - 264	160 - 220
Department Head	1,200 - 2,000	15 - 20	360 - 420	250 - 420
ALTERNATE DISTRIBUTION	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Manager	400 - 500	6 - 10	93 - 120	70 - 90
Manager	540 - 690	10 - 14	120 - 145	90 - 120
Senior Manager	750 - 900	12 - 18	172 - 238	120 - 150
UNDERWRITING LIFE	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Manager	520 - 570	6 - 8	48 - 84	80 - 100
Manager	570 - 820	8 - 12	120 - 156	100 - 140
Senior Manager	840 - 940	10 - 15	168 - 300	150 - 200
Director	950 - 1,560	15 - 20	300+	250 - 300

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# INSURANCE

UNDERWRITING GENERAL	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Manager	340 - 490	6 - 8	72 - 108	80 - 100
Manager	550 - 670	8 - 12	108 - 156	100 - 140
Senior Manager	720 - 840	10 - 15	180 - 300	150 - 200
Head of Business Line	900 - 1,700	15 - 20	300+	250 - 300
CLAIMS LIFE	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Manager	400 - 500	6 - 8	60 - 84	60 - 80
Manager	570 - 720	8 - 10	84 - 132	120 - 150
Senior Manager	800 - 960	10 - 15	132 - 204	130 - 200
Head of Claims	1,000 - 1,400	15 - 20	204 - 420	200 - 300
CLAIMS GENERAL	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Manager	380 - 500	5 - 8	60 - 84	80 - 100
Manager	570 - 720	7 - 10	84 - 156	125 - 190
Senior Manager	720 - 820	10 - 12	144 - 216	130 - 200
Head of Business Line	800 - 900	15 - 18	216 - 240	180 - 240
Head of Claims (Regional / Local)	900 - 1,400	18 - 25	240 - 420	200 - 300

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# INSURANCE

PROJECTS & TRANSFORMATION	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Business Analyst	200 - 480	5 - 10	56 - 300	60 - 80
Assistant Manager	400 - 550	6 - 11	84 - 180	90 - 130
Project Manager	660 - 840	8 - 15	156 - 240	140 - 180
Senior Project / Program Manager	840 - 1,300	14 - 22	240 - 360	180 - 250
Transformation Head	1,300 - 2,000	20 - 25	300 - 500	250+
STRATEGIC	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Analyst	280 - 540	5 - 11	56 - 120	60 - 80
Manager	600 - 800	10 - 16	84 - 156	90 - 130
Associate Director / Senior Manager	1,100 - 1,700	13 - 19	156 - 300	140 - 180
Director / Assistant Vice President	1,400 - 2,200	15 - 25	240 - 360	180 - 230
OPERATIONS	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Manager	420 - 540	6 - 8	60 - 84	70 - 90
Manager	540 - 720	8 - 12	84 - 144	90 - 140
Senior Manager	700 - 950	12 - 18	144 - 300	140 - 200
COO	1,800 - 2,500	15 - 30	360 - 540	200 - 250

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# INSURANCE

PRODUCT DEVELOPMENT	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Assistant Manager	330 - 460	6 - 10	72 - 90	70 - 80
Product Manager	600 - 720	8 - 12	96 - 156	100 - 150
Senior Manager	840 - 1,200	10 - 15	120 - 180	120 - 150
Director / Head of Products	1,200 - 2,200	14 - 20	180 - 264	170 - 300
INVESTMENT	HONG KONG SAR	JAPAN	MALAYSIA	
Analyst	480 - 600	N/A	48 - 102	
Senior Analyst	600 - 780	N/A	78 - 300	
Fund Manager	780 - 960	N/A	72 - 192	
Senior Fund Manager	960 - 1,200	N/A	192 - 360	
Head of Investment / Chief Investment Officer	1,500 - 3,000	N/A	300 - 660	



# INSURANCE

ACTUARIAL - PRICING	HONG KONG SAR
Head of Pricing	1,700 - 2,200
Director	1,300 - 1,800
Associate Director	1,000 - 1,300
Senior Manager	720 - 900
Manager	540 - 660
Assistant Manager	360 - 480

ACTUARIAL - AUDIT	HONG KONG SAR
Director	1,500 - 2,000
Associate Director	1,080 - 1,500
Senior Manager	780 - 1,020
Manager	600 - 780
Assistant Manager	480 - 540

DISTRIBUTION	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Chief Distribution Officer	1,500 - 2,500	15 - 30	396 - 594	300 - 500
Chief Agency Officer	1,300 - 2,000	15 - 30	396 - 594	300 - 400

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# INSURANCE

PENSION		HONG KONG SAR
Department Head		900 - 2,500
Senior Manager		600 - 800
Manager		480 - 600
Assistant Manager		380 - 480
Bancassurance Officer		170 - 300
EMPLOYEE BENEFITS		HONG KONG SAR
Department Head		1,200 - 2,000
Senior Manager		720 - 1,000
Manager		500 - 750
Assistant Manager		360 - 500
Bancassurance Officer		180 - 300

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# INSURANCE

ENTERPRISE RISK/FINANCIAL RISK (INSURANCE)	HONG KONG SAR	JAPAN	MALAYSIA
Assistant Risk Manager	480 - 600	7 - 10	96 - 120
Risk Manager	720 - 840	9 - 12	120 - 180
Senior Risk Manager	840 - 1,020	12 - 17	168 - 240
Risk Director	1,200 - 1,800	18+	N/A
Head of Risk	1,400 - 2,000	20+	240 - 384
ENTERPRISE RISK/OPERATIONAL RISK (INSURANCE)	HONG KONG SAR	JAPAN	MALAYSIA
Assistant Risk Manager	480 - 600	7 - 10	60 - 120
Risk Manager	600 - 840	18+	120 - 180
Senior Risk Manager	780 - 1,020	12 - 17	180 - 240
Risk Director	960 - 1,400	9 - 12	N/A
Head of Operational Risk	1,600 - 2,200	20+	240 - 360
FINANCE RISK (INSURANCE)	HONG KONG SAR	JAPAN	MALAYSIA
Senior Executive - Assistant Manager	N/A	N/A	60 - 120
Manager	N/A	N/A	120 - 180
Senior Manager	N/A	N/A	180 - 240
Head of Financial Risk	N/A	N/A	240 - 360

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# INSURANCE

AUDIT (INSURANCE)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Auditor / Senior Auditor	200 - 600	360 - 540	6 - 8	7 - 8	50 - 80	500 - 900
Assistant Audit Manager	400 - 600	480 - 600	7 - 10	72 - 120	80 - 120	N/A
Audit Manager	500 - 700	600 - 840	10 - 14	108 - 192	120 - 180	900 - 1,500
Senior Audit Manager	700 - 1000	780 - 1,020	12 - 15	144 - 240	150 - 200	1,000 - 2,000
Audit Director	650 - 1,000	1,200 - 1,600	15 - 19	N/A	200 - 350	1,800 - 2,500
Head of Audit / AVP	650 - 1,000	1,400 - 2,000	16 - 20	240 - 480	N/A	2,400 - 5,000
Chief Auditor	N/A	2,200 - 2,800	17 - 22	300 - 600	N/A	N/A
RISK (INSURANCE)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Executive / Senior Executive	180 - 250	300 - 420	6 - 7	48 - 90	40 - 60	480 - 900
Assistant Manager	200 - 400	480 - 600	7 - 10	84 - 120	60 - 80	840 - 1,200
Manager	400 - 600	720 - 840	9 - 12	108 - 180	80 - 120	1,000 - 1,800
Senior Manager	600 - 1,000	840 - 1,080	12 - 17	180 - 216	120 - 200	1,800 - 2,160
Director	1000+	1,200 - 1,800	18+	240+	200+	2,400 - 4,200
Chief Risk Officer	N/A	2,200 - 2,800	20+	360 - 900	N/A	N/A

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# INSURANCE

CLIMATE RISK (INSURANCE)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Senior Executive - Assistant Manager	N/A	N/A	N/A	60 - 80	N/A	N/A
Manager	N/A	N/A	N/A	96 - 180	N/A	N/A
Senior Manager	N/A	N/A	N/A	180 - 240	N/A	N/A
Head of Financial Risk	N/A	N/A	N/A	240 - 420	N/A	N/A
COMPLIANCE (INSURANCE)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Officer / Senior Officer	180 - 300	300 - 360	6 - 8	60 - 72	35 - 65	500 - 720
Assistant Manager	250 - 400	420 - 540	6 - 10	72 - 108	65 - 90	700 - 1,000
Manager	400 - 600	600 - 780	8 - 12	108 - 168	90 - 150	1,000 - 1,700
Senior Manager	600 - 1,000	780 - 900	13 - 18	180 - 240	150 - 200	1,500 - 2,400
Director	1,000+	1,000 - 1,800	15 - 18	240 - 540	200 - 350	2,400+
Head of Compliance / Assistant Vice President	800 - 1,200	1,500 - 2,000	15 - 20	300 - 420	N/A	N/A
Chief Compliance Officer	1,200 - 1,600	2,200 - 2,800	17 - 22	384 - 780	N/A	N/A

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# INSURANCE

CUSTOMER SERVICE	CHINA	HONG KONG SAR	MALAYSIA
Head of Customer Service	700 - 900	870 - 1,500	192 - 240
Senior Manager	500 - 700	700 - 800	144 - 180
Manager	300 - 500	500 - 620	96 - 120
Assistant Manager	150 - 350	340 - 480	60 - 84

POLICY ADMINISTRATION	CHINA	HONG KONG SAR	MALAYSIA
Head of Policy Administration	N/A	840 - 1,300	250+
Senior Manager	N/A	600 - 780	180 - 250
Manager	N/A	450 - 660	108 - 168
Assistant Manager	N/A	340 - 450	72 - 108

ACCOUNTING	CHINA	HONG KONG SAR	MALAYSIA	SINGAPORE
Chief Financial Officer	N/A	N/A	420 - 780	180 - 240
Financial Controller	N/A	N/A	300 - 420	144 - 180
Senior Manager	N/A	N/A	180 - 300	108 - 169
Manager	N/A	N/A	120 - 240	90 - 108
Assistant Manager	N/A	N/A	72 - 120	66 - 90
Accountant / Executive	N/A	N/A	48 - 72	42 - 66

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# INSURANCE

BROKER/IFA	HONG KONG SAR	MALAYSIA
Department Head	1,200 - 2,000	330 - 462
Senior Manager	720 - 960	264 - 303
Manager	480 - 720	132 - 145
Assistant Manager	360 - 576	120 - 130
Officer	216 - 300	462 - 528

PARTNERSHIP DISTRIBUTION	HONG KONG SAR	MALAYSIA
Department Head	1,200 - 2,200	264 - 370
Senior Manager	600 - 840	198 - 264
Manager	480 - 720	171 - 198
Assistant Manager	360 - 576	132 - 158
Officer	180 - 300	396 - 528

PENSION SALES	HONG KONG SAR
Department Head	1,200 - 2,500
Senior Manager	720 - 1,000
Manager	480 - 720
Assistant Manager	300 - 480
Officer	180 - 300

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# INSURANCE

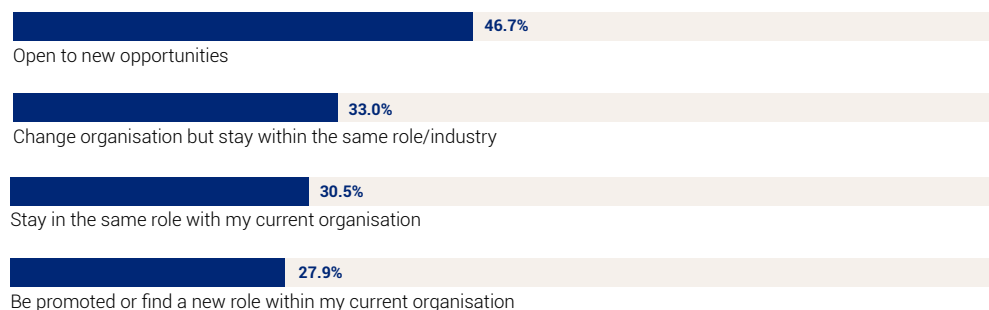
PENSION OPERATIONS		HONG KONG SAR
Department Head		1,200 - 2,500
Senior Manager		620 - 1,000
Manager		420 - 600
Assistant Manager		350 - 480
Officer		180 - 240
PENSION PROJECTS		HONG KONG SAR
Department Head		1,200 - 2,500
Senior Manager		960 - 1,100
Project Manager		720 - 900
Business Analyst		540 - 660
UAT Tester		240 - 420



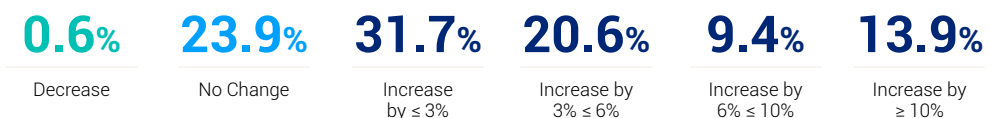
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

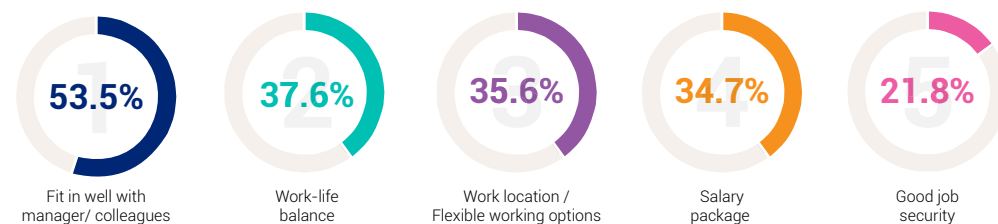
#### CAREER PLANS IN THE NEXT 12 MONTHS



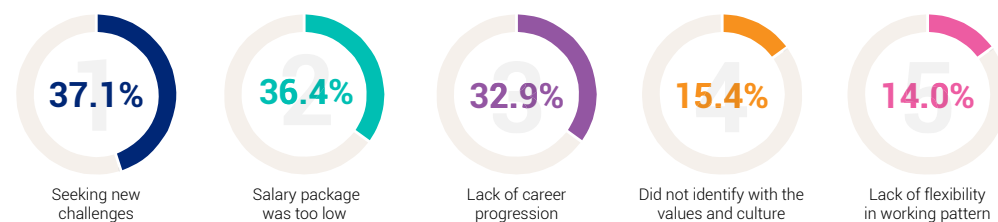
#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING

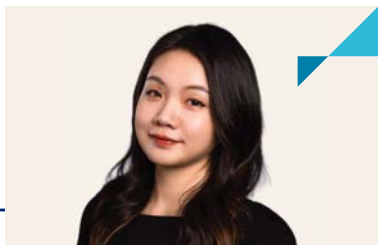


#### TOP FIVE REASONS FOR LEAVING





## CHINA



**Lena Xue | Team Manager**

“ The legal market is currently moving at a slower pace, showing reduced senior hiring needs and a focus on middle-level and replacement positions rather than new openings. Economic data indicates a decline in foreign investments, but there's still significant demand for legal and compliance talent, especially in outbound ventures.

Meanwhile, candidates, motivated by long-term job security concerns, are actively exploring opportunities in upcoming industries like renewable energy, AI, and technology. Some have even turned to opening their own firms or freelancing as independent lawyers. In contrast, enterprises are recognising a robust external talent pool, leading to strategic actions such as replacing underperforming employees and prioritising high-potential talent amid a candidate surplus.

”

### IN-DEMAND JOBS

- Legal Business Partner
- Compliance Business Partner
- EPC/Construction/Infrastructure Lawyer
- Patent Lawyer
- BD Lawyer
- Outbound Legal Counsel
- Digital Lawyer

## HONG KONG SAR



**Natalie Kwok | Section Manager**

“ The legal market saw a slowdown in the second half of 2023 due to economic and geopolitical factors. It is believed that we will see a bounce back in 2024 as a slow market is usually followed by recovery which often lasts for a couple of years. While hirings in 2024 are expected to grow in a quietly optimistic manner, fintech, digital and regulatory lawyers will be specifically sought-after. The Hong Kong Monetary Authority (HKMA) has begun formulating a regulatory regime for crypto-assets and stablecoins, which will create new opportunities within the legal sector.

Simultaneously, multinational corporations are relocating their APAC hubs causing an increased competition between Hong Kong and other financial cities such as Singapore, Shanghai as the preferred location for international clients. Finally, the restructuring of the private practice market last year will create more supply of labor, intensifying competition for positions within the in-house market.

”

### IN-DEMAND JOBS

- FS regulatory Lawyer
- Crypto/ Web3 regulatory Lawyer
- Data Privacy Lawyer
- Commercial Lawyer
- Regulatory Compliance Lawyer
- Mid to Senior Banking Lawyer (in-house)
- Insurance Lawyer
- Litigation Lawyer

## JAPAN



**Hirotaka Tai | Senior Consultant**

“ Companies are now more cautious in their hiring, focusing on replacement rather than creating new positions. Particularly, in the data privacy field, companies are forming teams to address emerging challenges, seen notably in retail, consumer sectors, and somewhat in manufacturing. This shift also favours industry experts and technical specialists, diminishing the demand for generalists.

A significant mismatch exists between ambitious candidates desiring career advancement and clients prioritising specific profiles over potential. This has empowered ideal candidates to negotiate substantial salary increases due to their ample options. Candidates also prioritise work-life balance, leaning towards companies offering hybrid or full remote options.

### IN-DEMAND JOBS

- Legal Counsel / Manager
- Legal Staff
- Legal Administrator / Paralegal
- Compliance Officer / Member / Specialist
- Privacy Officer / Member / Specialist

## MALAYSIA



**Esther Lian | Team Manager**

“ The outlook for Malaysia's legal market is incredibly positive across private practice and inhouse roles. The emergence of Shared Services Centres in Malaysia, coupled with the regional shift of APAC hubs to Singapore, has increased the demand for legal talent in a broader regional context. Candidates with MNC backgrounds and experience in cross-border transactions are particularly sought after, leading to a preference for flexible working hours and a hybrid work environment which MNCs tend to offer.

Hybrid roles are in high demand across industries, with a strong focus on corporate secretary, compliance, and corporate affairs. Data privacy will also continue to be spotlighted in 2024, leading to a continued strong demand for regional data privacy counsel and data protection officers.

### IN-DEMAND JOBS

- Head of Legal
- Senior Legal Counsel
- Legal Counsel
- Data Privacy Counsels / Data Protection Officer

# LEGAL

PRIVATE PRACTICE	CHINA (International Firm)	CHINA (PRC Firm)	HONG KONG SAR (International Firm)	HONG KONG SAR (NY/US Firm)	JAPAN	MALAYSIA	SINGAPORE
Paralegal	180 - 360	150 - 250	240 - 840	350 - 980	4 - 13	38 - 60	43 - 66
Newly qualified	500 - 1,000	200 - 400	980 - 1,092	2,028+	6 - 15	60 - 72	48 - 72
1 year PQE	600 - 1,260	300 - 450	1,050 - 1,190	2,303+	9 - 17	63 - 69	60 - 84
2 years PQE	650 - 1,400	350 - 600	1,162 - 1,302	2,385+	10 - 18	63 - 75	70 - 108
3 years PQE	750 - 1,540	450 - 700	1,232 - 1,372	2,574+	11 - 19	75 - 82	108 - 130
PRIVATE PRACTICE	CHINA (International Firm)	CHINA (PRC Firm)	HONG KONG SAR (International Firm)	HONG KONG SAR (NY/US Firm)	JAPAN	MALAYSIA	SINGAPORE
4 years PQE	800 - 1,680	500 - 700	1,260 - 1,540	2903+	12 - 20	82 - 96	110 - 140
5 years PQE	900 - 1,750	550 - 800	1,344 - 1,680	3,138+	13 - 22	75 - 120	130 - 155
6 years PQE	1,000 - 1,820	600 - 850	1,512 - 1,820	3,372+	14 - 25	96 - 108	132 - 160
7 years PQE	1,100 - 1,900	650 - 1,000	1,610 - 1,890	3,560+	15 - 25	108 - 132	132 - 180
8 years PQE	1,200 - 1,950	700 - 1,200	1,750 - 2,170	3,842+	15 - 30	130 - 150	180+
PRIVATE PRACTICE	CHINA (International Firm)	CHINA (PRC Firm)	HONG KONG SAR (International Firm)	HONG KONG SAR (NY/US Firm)	JAPAN	MALAYSIA	SINGAPORE
Salaried Partner (Junior)	1,800+	1,200+	2,500 +	4,000+	25+	156 - 180	192 - 250
Salaried Partner (Senior)	2,500+	2,000+	3,000 +	6,000+	30+	240+	325+
Professional Support Lawyer	600 - 1,200	600 - 800	950 - 1,500	950 - 1,500	15+	144 - 180	75 - 96

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# LEGAL

COMMERCIAL IN-HOUSE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Paralegal	140 - 250	180 - 840	6 - 12	48 - 60	46 - 65
Junior Legal Counsel (0-3 PQE)	200 - 350	500 - 1,120	6 - 12	42 - 60	54 - 84
Legal Counsel (4-6 PQE)	350 - 650	950 - 1,750	8 - 16	60 - 96	85 - 132
Legal Counsel (7-10+ PQE)	650 - 1,200	1,150 - 1,950	10 - 25	108 - 165	144 - 216
Senior Legal Counsel (10+ PQE)	900 - 1,600	1,500 - 2,400	14 - 40	120 - 300	180 - 240
General Counsel	1,300 - 4,000	1,800 - 4,000	20+	300 - 600	240 - 600
Company Secretarial Assistant to Senior Officer	N/A	228 - 480	N/A	N/A	N/A
Assistant Manager to Senior Manager	N/A	480 - 900	N/A	N/A	N/A
Assistant Company Secretary to Deputy Company Secretary	N/A	840 - 1,200	N/A	N/A	N/A
Named Company Secretary	N/A	720 - 1,800	N/A	N/A	N/A

**NOTES:**

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# LEGAL

FINANCIAL SERVICES IN-HOUSE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Paralegal	150 - 300	300 - 900	7 - 9	36 - 54	52 - 65
Junior Legal Counsel (0 - 3 PQE)	250 - 500	750 - 1,395	6 - 14	42 - 78	52 - 91
Legal Counsel (4 - 6 PQE)	500 - 750	1,100 - 1,950	9 - 18	72 - 132	104 - 130
Legal Counsel (7 - 10+ PQE)	650 - 1300	1,500 - 2,400	15 - 30	120 - 180	150 - 240
Senior Legal Counsel (10+ PQE)	1,000 - 2,000	1,850 - 3,000	15 - 40	180 - 300	300 - 450
General Counsel	1,500 - 3,500	2,550 - 6,000	22 - 45	480 - 600	500+
Company Secretarial Assistant to Senior Officer	N/A	390 - 520	N/A	N/A	N/A
Assistant Manager to Senior Manager	N/A	520 - 910	N/A	N/A	N/A
Assistant Company Secretary to Deputy Company Secretary	N/A	650 - 1,160	N/A	N/A	N/A
Named Company Secretary / Regional Company Secretary	N/A	1,170 - 3,000	N/A	360 - 480	N/A

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# LEGAL

DATA PRIVACY IN-HOUSE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Associate Privacy Counsel	350 - 450	750 - 1,000	5 - 8	N/A	N/A
Data Privacy Counsel (4 - 6 PQE)	400 - 800	1,100 - 1,400	8 - 12	N/A	N/A
Senior Data Privacy Counsel (7 - 10 PQE)	800 - 1,200	1,400 - 1,800	12 - 16	N/A	N/A
Data Privacy Officer (10+ PQE)	1,200+	1,800+	16+	N/A	N/A
APAC Data Privacy Officer (10+ PQE)	1,800+	2,500+	20+	N/A	N/A
COMPANY/CORPORATE SECRETARY [C&I]	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE
Entry Level	N/A	N/A	N/A	30 - 48	36 - 48
Junior Executive (0 - 3 PQE)	N/A	N/A	N/A	36 - 60	36 - 48
Senior Executive (4 - 8 PQE)	N/A	N/A	N/A	60 - 108	48 - 72
Manager (8 - 15+ PQE)	N/A	N/A	N/A	102 - 180	72 - 156
Company Secretary	N/A	N/A	N/A	240 - 360	110 - 180

NOTES:  
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# LEGAL

COMPLIANCE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA
Compliance Specialist (0 - 3yrs)	250 - 400	240 - 300	5.5 - 7.5	30 - 60
Compliance Counsel (4 - 7yrs)	400 - 700	360 - 600	6.5 - 9.0	60 - 108
Senior Compliance Counsel (8 - 14yrs)	700 - 1,300	660 - 1,080	8 - 14.5	120 - 216
Compliance Director (14 - 20yrs)	1,300 - 1,800	1,080 - 1,800	10 - 16	240 - 420
Chief Compliance Officer (20yrs+)	1,800+	1,800+	14 - 25	420 - 600
Investigator (5 - 8yrs)	300 - 800	N/A	6.5 - 8.5	N/A
Senior Investigator (8 - 15yrs)	800 - 1,300	N/A	7.5 - 11	N/A
Investigation Director (15yrs+)	1,300+	N/A	8 - 15	N/A

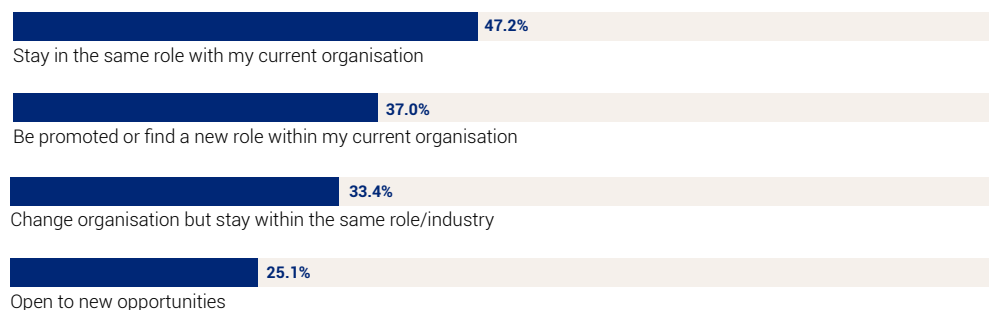
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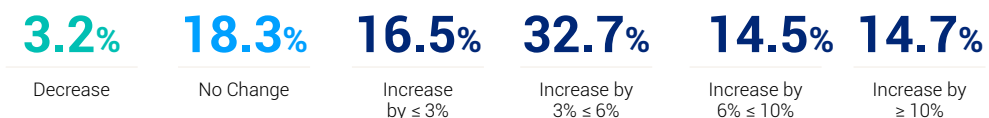
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

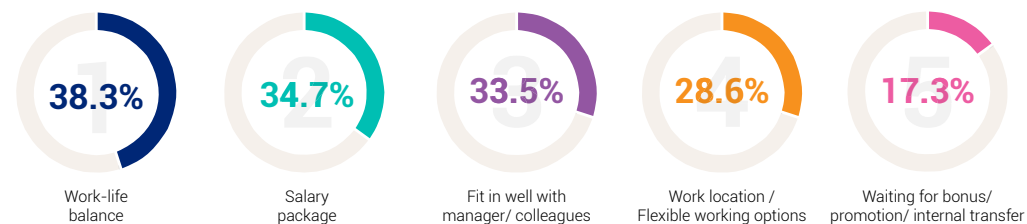
#### CAREER PLANS IN THE NEXT 12 MONTHS



#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING



#### TOP FIVE REASONS FOR LEAVING



## CHINA



**Sunny Wang | Business Director**

“ Demand for technical and commercial roles in the medical devices sector is on the rise compared to previous years. Conversely, recruitment in the pharmaceutical sector, especially in commercial and medical affairs functions within MNC enterprises, is expected to decrease. In line with the Belt & Road policy, companies with more pipelines licensed out will consistently grow and bring more opportunities compared with those licensed in.

There is a decline in the willingness of talent to switch jobs, amidst decreased demand. Substantial layoffs since 2022 have shifted candidates' expectations from seeking new jobs to maintaining stability in their current positions. Despite the shortage of opportunities, companies are also finding it difficult to locate candidates that suit their needs. This is attributed to increase qualification and skill requirements in line with today's needs. ”

### IN-DEMAND JOBS

- Scientist
- Marketing Director
- Clinical Research Physician
- Business Development Director
- Medical Affairs

## HONG KONG SAR



**Turby Ho | Manager**

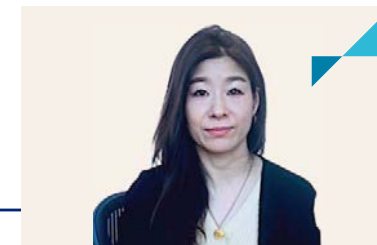
“ There is an increasing demand for both commercial and technical roles in both the Pharmaceutical and Medical Device sectors, driven by companies expanding their operations, strong product pipelines, and new launches. R&D and clinical sectors are experiencing growth, supported by government funding and the emergence of start-up Biotechnology companies.

Healthcare professionals now have higher salary expectations due to talent shortages. Companies are more inclined to offer aggressive salary packages, some cases providing salary increments of up to 25%. This is paired with a heightened focus on talent retention and development, with companies conducting internal reviews to enhance working environments and cultures. To retain valuable talent, companies are prepared to offer aggressive counteroffers compared to previous years. ”

### IN-DEMAND JOBS

- Product Specialist
- Medical Scientist
- Product Manager
- Healthcare Professional
- Medical Affairs

## JAPAN



**Shiho Yoshida | Senior Manager**

“ Whilst major pharmaceutical companies have exhibited signs of slowing down, the rise of biotech continues to drive innovation and talent acquisition, especially with the influence of technologies like AI reshaping the healthcare landscape.

Companies today seek candidates with a broader range of experience rather than specialising in one area, valuing those who can contribute throughout the entire life cycle of a compound. The hiring landscape reflects a growing demand for candidates with soft skills, proficiency in multiple languages, and cross-cultural communication abilities, aligning with global business strategies. Hybrid working arrangement remains the most preferred option. ”

### IN-DEMAND JOBS

- Medical Affairs Strategy
- Head of Business Development
- Chief Medical Officer
- Marketing Manager/Director in pharmaceutical
- Communications Lead
- Clinical Development Regulatory Affairs Sr Manager/ Associate Director
- Oversea Sales Manager/ Senior Manager
- Product Marketing Manager in Medical Device

## MALAYSIA



**David Hedges | Business Director**

“

In 2024, there will be a heightened emphasis on commercial roles within the Pharmaceutical and Medical Devices sectors with multinational companies focused on driving product penetration and revenue generation after the product spin-offs. The prevalence of regional setups has led to the emergence of hybrid positions which offer remote work options, coupled with enhanced employee benefits to attract top talent.

The shortage of nurses persists due to Malaysia exporting qualified nurses globally, resulting in a salary war among private healthcare providers. To address this talent shortage, the Ministry of Health has implemented policies allowing private healthcare institutions to hire foreign nurses, subject to specific requirements.

”

### IN-DEMAND JOBS

- Sales Representatives/Manager
- Clinical Research Associate
- Product Executive/Marketing Executive
- Application Specialist
- Business Development Executive
- Commercial Excellence
- Medical Affairs

## SINGAPORE



**Patrick Yap | Senior Manager**

“

Growth has been decreasing year-on-year, influenced by stockpiling during the pandemic that has slowed demand and supply. Additionally, many biotech start-ups are facing reduced funding, impacting their R&D efforts, and leading to business closures. Companies are now in the process of restructuring to stay afloat in the future.

The current market is job-short, with increased talent activity due to redundancies and limited company expansion in late 2023. Anticipated recruitment activities and expansion in Q2/Q3 2024 will present challenges for active talent, some of whom are exploring opportunities outside the industry.

”

### IN-DEMAND JOBS

- Medical Advisor
- Regional Channel/Business Manager
- R&D Scientist in Genomics / Cell & Gene
- Sales & Marketing in Oncology
- R&D Engineer

## THAILAND



**Yoke Pei Ong | Country Director**

“

There has been a decrease in growth compared to the previous year, leading to a slowdown in new product development and registration, coupled with reduced investment. Many companies are undergoing restructuring, whilst larger firms engage in mergers and acquisitions.

Job movement is not as rapid as initially predicted, but the demand for candidates with the right fit remains a challenge due to the limited candidate supply. Anticipated recruitment needs are expected to pick up in this year.

”

### IN-DEMAND JOBS

- Business Unit Director
- Pharmacist
- Sales Manager
- Pharmaceutical Sales Representative
- Medical Affairs
- Regulatory Affairs
- Senior Medical Advisor
- Applications Specialist
- Clinical Trials/Ops Manager

# LIFE SCIENCES

COMMERCIAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Country Manager	2,000 - 4,000	1,800 - 3,000	18 - 30	300 - 600	250 - 350	2,400 - 5,000
Sales Director	1,400 - 1,800	1,100 - 1,300	12 - 18	250 - 350	180 - 250	2,200 - 3,400
Medical Rep	150 - 300	433 - 620	12 - 16	40 - 78	49 - 78	300 - 700
Account Manager	300 - 500	600 - 750	6 - 10	80 - 120	80 - 100	550 - 900
Area Sales Manager	350 - 600	850 - 1,000	10 - 13	90 - 160	95 - 150	960 - 1,500
COMMERCIAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Regional Sales Manager	500 - 800	950 - 1,100	12 - 18	150 - 180	150 - 182	1,000 - 2,400
Marketing Specialist	200 - 300	260 - 400	5 - 8	45 - 84	45 - 72	480 - 720
Product Manager	350 - 550	600 - 800	6 - 12	108 - 144	85 - 130	900 - 1,200
Marketing Manager	700 - 950	850 - 1,100	12 - 15	150 - 240	135 - 192	1,000 - 2,600
Marketing Director	1,000 - 1,800	1,100 - 1,300	14 - 20	250 - 400	190 - 240	2,200 - 4,200
COMMERCIAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Business Development Manager	550 - 650	520 - 850	9 - 13	120 - 192	90 - 140	960 - 2,200
Business Development Director	1,200 - 1,500	900 - 1,300	12 - 15	240 - 324	160 - 240	2,200 - 4,200
PR / Corp Comms	450 - 700	377 - 650	8 - 12	100 - 200	70 - 150	N/A
Strategy Manager	600 - 800	N/A	8 - 12	N/A	100 - 230	N/A
Strategy Director	1,500 - 2,000	N/A	12 - 15	N/A	250 - 350	N/A

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# LIFE SCIENCES

COMMERCIAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
HEOR / Market Access Staff	300 - 550	440 - 600	7 - 10	72 - 96	130 - 230	660 - 960
HEOR / Market Access Manager	550 - 750	620 - 836	10 - 15	160 - 240	230 - 300	1,200 - 2,200
HEOR / Market Access Director	850 - 1,500	910 - 1,300	14 - 22	240 - 500	250+	2,200 - 4,200
COMMERCIAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SFE Specialist	200 - 250	299 - 550	4 - 8	50 - 80	70 - 100	N/A
SFE Manager	350 - 550	680 - 760	8 - 10	120 - 180	120 - 180	N/A
SFE Director	600 - 1,100	N/A	10 - 14	N/A	180 - 240	N/A

## NOTES:

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# LIFE SCIENCES

TECHNICAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Quality Manager (GCP)	450 - 650	455 - 650	10 - 14	108 - 144	125 - 160	900 - 2,200
Quality Manager (GMP)	350 - 550	480 - 730	10 - 14	120 - 144	96 - 120	900 - 2,200
Quality Manager (GLP)	300 - 400	455 - 650	10 - 12	108 - 144	70 - 95	900 - 2,200
Quality Control Manager	250 - 500	494 - 728	10 - 12	96 - 200	96 - 120	900 - 2,200
Quality Director	1,000 - 1,500	850 - 1,200	N/A	N/A	200 - 230	2,200 - 4,000

TECHNICAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Drug Safety Specialist	220 - 300	300 - 450	6 - 9	60 - 72	70 - 100	600 - 900
Drug Safety Manager	450 - 700	510 - 715	10 - 15	108 - 150	120 - 150	960 - 1,400

TECHNICAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
MSL	300 - 450	380 - 610	7 - 15	60 - 80	80 - 130	500 - 780
Medical Advisor	400 - 600	455 - 800	8 - 15	120 - 156	132 - 156	600 - 2,000
Medical Affairs Manager	500 - 750	650 - 900	12 - 25	144 - 180	140 - 180	1,400 - 2,000
Medical Affairs Director	1,000 - 1,800	910 - 1,500	15 - 35	240 - 360	250 - 300	2,000 - 4,200
Medical Information Manager	350 - 600	455 - 750	5 - 12	96 - 144	90 - 200	N/A

# LIFE SCIENCES

TECHNICAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Regulatory Affairs Specialist	150 - 280	260 - 468	6 - 9	60 - 100	55 - 80	N/A
Regulatory Affairs Manager	350 - 700	560 - 786	10 - 14	100 - 240	85 - 140	N/A
Regulatory Affairs Director	900 - 1,800	880 - 1,200	15 - 20	220 - 400	150 - 240	N/A
Scientific Affairs Manager	N/A	600 - 880	10 - 14	144 - 216	85 - 130	N/A
TECHNICAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Clinical Research Associate	130 - 250	325 - 494	4 - 8	42 - 100	50 - 70	480 - 800
Senior Clinical Research Associate	220 - 400	494 - 676	6 - 10	100 - 180	70 - 110	800 - 2,200
Clinical Study / Project Manager	450 - 700	700 - 950	12 - 16	120 - 220	90 - 160	1,200 - 3,000
Clinical Operation Manager	450 - 700	700 - 950	6 - 10	180 - 264	50 - 70	1,600 - 3,400
Clinical Operation Director	900 - 1,800	910 - 1,300	14 - 25	350 - 500	150 - 200	3,400 - 4,800
TECHNICAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Project & Portfolio Manager	600 - 800	585 - 900	12 - 20	120 - 220	90 - 160	N/A
Data Management Specialist	120 - 250	300 - 500	6 - 10	96 - 120	60 - 70	N/A
Data Manager	240 - 500	550 - 800	10 - 12	N/A	70 - 90	N/A
SAS Programmer	300 - 500	N/A	6 - 10	N/A	60 - 90	N/A

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# LIFE SCIENCES

TECHNICAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
BioStatistic Manager	500 - 800	700 - 900	9 - 12	180 - 240	120 - 150	N/A
BioStatistic Director	800 - 1,500	1,000 - 1,500	14 - 18	N/A	N/A	N/A
Scientist	400 - 700	400 - 715	6 - 8	48 - 84	65 - 90	N/A
Senior Scientist	450 - 750	550 - 850	8 - 12	80 - 100	90 - 160	N/A
RWE / HEOR Manager	300 - 500	N/A	10 - 16	N/A	N/A	N/A
RWE / HEOR Director	900 - 1,200	N/A	18 - 30	N/A	N/A	N/A
TECHNICAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Investigator	300 - 450	600 - 1,300	12 - 17	N/A	90 - 120	N/A
Senior Investigator	450 - 700	N/A	N/A	N/A	N/A	N/A
Principal Investigator	700 - 1,000	600 - 1,300	12 - 17	N/A	90 - 120	N/A
Chief Scientific Officer	1,500 - 3,000	850 - 3,000	18 - 30	198+	150 - 180	N/A
TECHNICAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Clinical Research Physician	400 - 750	500 - 800	13 - 30	N/A	150 - 250	N/A
Medical Writer	300 - 700	300 - 750	6 - 12	48 - 96	70 - 90	N/A

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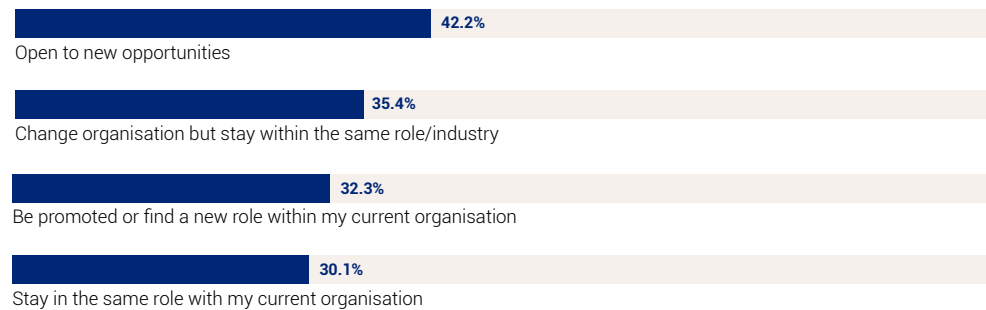


# MARKETING & DIGITAL TRENDS

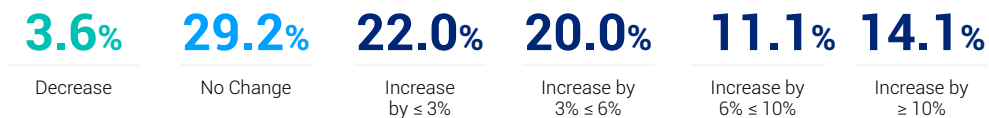
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

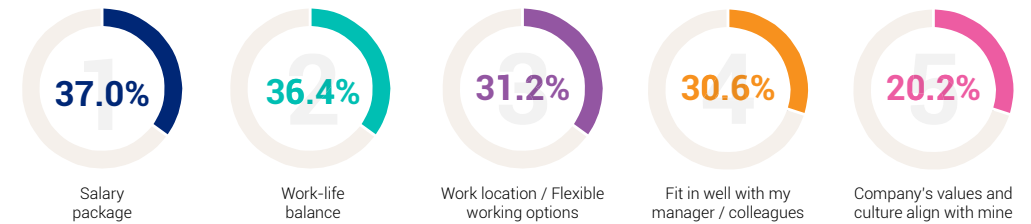
#### CAREER PLANS IN THE NEXT 12 MONTHS



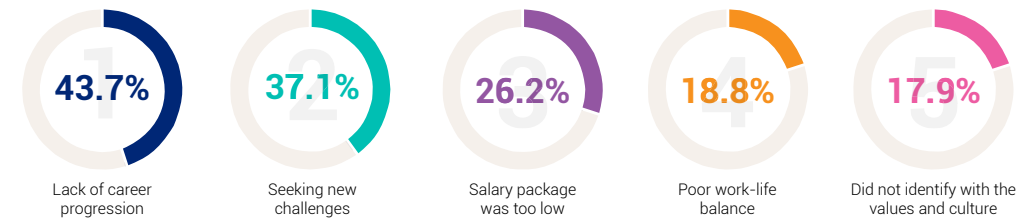
#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING



#### TOP FIVE REASONS FOR LEAVING



# MARKETING & DIGITAL TRENDS

## CHINA



**Cindy Zhang | Manager**

“ The market is still recovering from the post-pandemic period, with many enterprises focusing on cost-cutting measures in recruiting budgets and headcount. There is a heightened expectation for a stronger management team, particularly in sales and commercial leadership roles. The market reflects a rise in middle to senior-level sales vacancies, often resulting from economic recession, yet with elevated recruitment standards. Expect to see more aggressive leadership teams rising up to tackle sales targets in the coming years.

Meanwhile, middle to senior candidates from consumer goods, retail, and internet industries are increasingly exploring opportunities in domestic companies with rapid growth. Candidates are also turning towards opportunities in East China, South China, or overseas due to limited options in North China.

### IN-DEMAND JOBS

- Brand Manager/Director
- Sales Manager/ Director
- Marketing Manager/ Director / Head
- PR Director
- GR Director
- Ecommerce Marketing Manger
- Ecommerce KA Director
- TM/JD/DOUYIN/Red KA manager
- Content Manager/ Director
- Growth Director / CGO
- Integrated Marketing Manager/Director

## HONG KONG SAR



**Kelvin Tse | Team Manager**

“ The market is experiencing a slowdown, in line with key industries such as Property & Real Estate and Hospitality. There is a shortage of jobs today, with conglomerates, luxury goods companies, and hospitality groups streamlining headcounts, consolidating roles, and relocating positions to China or Singapore.

Candidates today are expected to be well-versed in the latest social media trends, with platforms like Xiaohongshu (Red) gaining popularity in Hong Kong. Additionally, CRM and the improvement of digital experiences and customer journeys are becoming essential investments for most consumer-facing businesses, with the goal of enhancing customer relationships and behavioural analysis through data.

### IN-DEMAND JOBS

- Head of Marketing
- Creative Director
- Chief Marketing Officer
- Head of Corporate Communications
- E-commerce Manager

## JAPAN



**Michiko Tanaka | Senior Consultant**

“ While recruitment experiences seasonal variations, it can be described as generally healthy. Industries that were late in adopting digital marketing are now actively seeking talent from other sectors. Companies are transitioning toward standalone EC roles, leading to high demand for versatile skills.

The market faces a shortage of candidates, prompting companies to actively promote better conditions and departmental changes to attract marketing personnel. Additionally, the allure of higher salaries for foreign marketing professionals may lead to dissatisfaction with the salary ranges offered by companies, prompting them to explore opportunities with higher income levels elsewhere. To fill these gaps, organisations are increasingly turning towards internal hires for their marketing needs.

### IN-DEMAND JOBS

- Head of Marketing
- Brand Manager
- Corporate Communications and PR

# MARKETING & DIGITAL TRENDS

## MALAYSIA



**Naishadh Bhonsle | Manager**

“ In the previous year, companies adopted a cautious hiring strategy, prioritising the refinement of their talent pool. The outlook is poised to improve as companies aim to expand and diversify their teams. Meanwhile, retrenchment in several firms has led to more highly skilled professionals entering the job market, fostering a competitive landscape for both employers and job seekers. This situation creates new opportunities for talent development and mobility.

Heightened demand is observed for 360 marketing talent proficient in delivering comprehensive solutions across diverse channels. These talents are expected to possess a broad range of skills, competencies, and a deep understanding of the market and customer dynamics. Additionally, AI will become a key enabler for conventional roles in performance marketing, content writing, and social media, augmenting their capabilities.

### IN-DEMAND JOBS

- Head of Marketing / Chief Marketing Officer
- Head of Communications / Chief Communications Officer
- Head of Digital / Chief Digital Officer
- Brand Manager
- Customer Lifecycle Manager / CRM and Loyalty Manager / Marketing Automation
- Performance Marketing Manager
- Growth Marketing Manager

## SINGAPORE



**Dion Lee | Team Manager**

“ Growth is anticipated to decelerate across various sectors. Clients exhibit a more cautious approach to hiring, emphasising cost streamlining and outsourcing functions abroad. There is a growing openness among clients to hire talent from overseas for remote work, driven by cost considerations. Despite a challenging market, salary increases persist, primarily aimed at talent retention.

The job market is balanced, with companies in evergreen industries maintaining hiring activities. Concurrently, a significant number of firms in sunset industries are winding up, undergoing restructuring, and focusing on cost reduction. For candidates, honing transferable skills is crucial to remaining relevant across diverse industries. Staying abreast of the latest technologies, such as generative AI, is recommended to avoid falling behind.

### IN-DEMAND JOBS

- Digital Marketing Manager
- Social Media Manager
- Influencer/KOL Manager
- PR Manager
- SEO/SEM Manager
- CRM & Loyalty Marketing Manager

## THAILAND



**Yoke Pei Ong | Country Director**

“ As numerous companies transition from conventional to digital approaches, the pace of growth is somewhat restrained by the prevailing market conditions. Nonetheless, marketing plays a pivotal role in steering commercial success and a scarcity of talent persists. Individuals with strong digital marketing and innovation experiences are highly sought after.

Candidates will need to continuously enhance their skill sets, staying abreast of evolving trends, emerging channels, and the ever-expanding array of tools and resources at their disposal. AI, for example, is seeing increased utilisation in content creation, reshaping the operational structure of marketing teams.

### IN-DEMAND JOBS

- Head of Marketing
- Digital Marketing Manager
- Social Media Manager
- CRM & Loyalty Marketing Manager

# MARKETING & DIGITAL

MARKETING - TRADITIONAL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Marketing Executive	100 - 200	190 - 300	4 - 8	48 - 62	36 - 48	400 - 800
Senior Marketing Executive	200 - 300	320 - 380	6 - 10	66 - 96	48 - 60	700 - 1,000
Assistant Marketing Manager	300 - 420	360 - 540	7 - 12	70 - 120	60 - 90	960 - 1,500
Marketing Manager	500 - 800	540 - 930	8 - 15	96 - 180	90 - 150	1,500 - 3,000
Marketing Director	900 - 2,000	840 - 1,680	12 - 25	300 - 540	180 - 300	2,400 - 6,600
MARKETING - BRANDING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Channel Manager	400 - 600	560 - 750	8 - 12	120 - 160	80 - 120	1,200 - 2,000
Direct Marketing Manager	450 - 700	500 - 790	8 - 15	105 - 180	80 - 120	720 - 2,000
Product / Brand Manager	350 - 500	520 - 890	6 - 12	100 - 150	60 - 96	720 - 1,600
Global Brand Manager	700 - 1,000	720 - 1,020	10 - 16	300 - 420	100 - 150	2,400 - 4,200
Brand Director	800 - 1,600	1,080 - 1,800	12 - 20	N/A	N/A	2,400 - 6,000
MARKETING - ADVERTISING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Media Planner	250 - 400	250 - 400	5 - 10	42 - 72	60 - 90	360 - 720
Account Executive	130 - 250	200 - 330	4.5 - 8	36 - 72	40 - 60	300 - 720
Account Manager	280 - 500	330 - 600	8 - 11	72 - 120	60 - 100	600 - 1,400
Account Director	350 - 500	600 - 780	10 - 15	120 - 190	120 - 160	1,400 - 3,000
Group Account Director	500 - 800	750 - 1,000	12 - 18	190 - 300	140 - 220	1,600 - 4,000

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# MARKETING & DIGITAL

MARKETING - CREATIVE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Copywriter	150 - 350	240 - 480	5 - 8	48 - 72	40 - 60	N/A
Art Director	400 - 800	480 - 650	5 - 12	170 - 230	80 - 130	N/A
Creative Director	600 - 800	600 - 850	7 - 12	170 - 230	140 - 250	N/A
Executive Creative Director	1,000 - 1,500	1,000 - 1,550	10 - 20	230 - 300	250 - 300	N/A
MARKETING - COMMUNICATIONS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Marketing Communications Manager	300 - 600	480 - 660	9 - 15	96 - 150	80 - 140	960 - 2,400
Public Relations / Communications Manager	300 - 800	480 - 720	8 - 15	96 - 150	80 - 140	960 - 2,400
Internal Communications Manager	300 - 500	480 - 600	6 - 12	86 - 140	80 - 140	960 - 2,400
Corporate Communications Manager	400 - 800	600 - 840	8 - 18	120 - 180	80 - 140	960 - 2,400
MARKETING - MARKET RESEARCH	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Market Research / Consumer Insights Analyst	150 - 250	360 - 456	4 - 8	82 - 140	60 - 90	N/A
Market Research / Consumer Insights Manager	300 - 700	480 - 800	6 - 12	96 - 160	100 - 140	N/A
Market Research / Consumer Insights Director	700 - 1,200	720 - 1,200	8 - 15	240 - 360	140 - 200	N/A

**NOTES:**

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# MARKETING & DIGITAL

DIGITAL - MARKETING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Digital / Online Marketing Manager	300 - 600	480 - 850	8 - 15	84 - 150	80 - 120	960 - 2,400
Digital Communication / Content Manager	300 - 600	420 - 800	6 - 12	72 - 180	80 - 120	960 - 2,400
Digital Acquisition / Performance Manager	500 - 700	480 - 840	6 - 12	96 - 180	80 - 130	1,200 - 2,400
Head of Digital	900 - 1,800	840 - 2,000	10 - 20	216 - 480	140 - 240	2,600 - 7,000
Head of eCommerce	900 - 2,000	660 - 2,000	8 - 20	220 - 480	140 - 240	N/A
DIGITAL - CUSTOMER EXPERIENCE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
CRM Manager	400 - 700	480 - 780	7 - 12	70 - 140	80 - 120	1,000 - 2,000
Manager	400 - 700	600 - 780	7 - 15	96 - 120	80 - 120	1,000 - 2,000
Senior Manager	500 - 800	780 - 960	10 - 18	120 - 216	120 - 150	1,400 - 2,400
Director	900 - 1,600	960 - 1200	12 - 20	216 - 480	150 - 200	2,400 - 5,000
Dept Head	900 - 2,000	1,000 - 1,800	15 - 25	216 - 480	200 - 250	2,400 - 5,000
DIGITAL - TRANSFORMATION & ANALYTICS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Web Analytics Manager	450 - 750	540 - 800	6 - 15	48 - 96	80 - 130	720 - 1,500
Head of Digital Transformation	1,000 - 2,500	1200 - 1600	12 - 20	216 - 480	200 - 300	2,400 - 6,000

## NOTES:

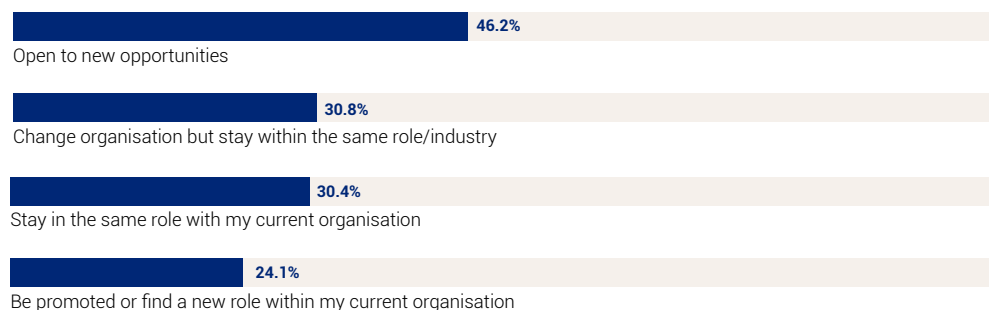
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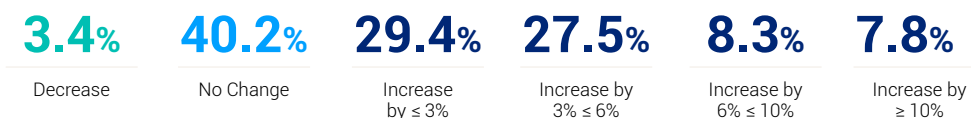
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

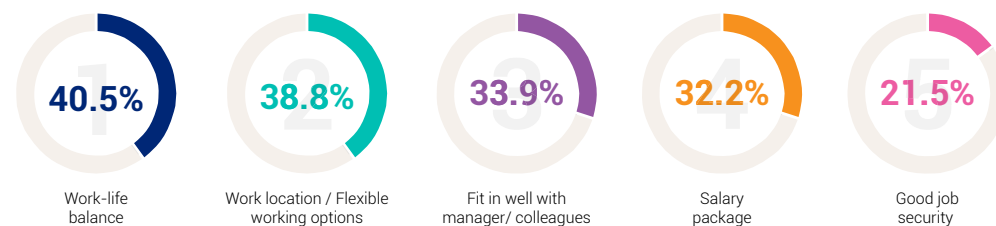
#### CAREER PLANS IN THE NEXT 12 MONTHS



#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING



#### TOP FIVE REASONS FOR LEAVING



## HONG KONG SAR



**Jason Tsang | Senior Manager**

“ There is a persistent demand for stable and responsible executive assistants, especially in Financial Services. However, the availability of candidates with the right attitude and skill sets is constrained by evolving priorities, especially with candidates increasingly valuing work-life balance and separation.

With high turnover rates characterising the position and an increasing scarcity of candidates with the right fit, employers are prepared to offer desired talent above market remuneration to recruit and retain them.

### IN-DEMAND JOBS

- Executive Assistants / Personal Assistants

## JAPAN



**Johann Manas | Senior Consultant**

“ Japan continues to be extremely candidate-short particularly in luxury and retail, hospitality and travel, and BPO industries and in domestic companies. This leads to increased competition for skilled talent able to fulfil escalating client requirements. Competition for talent has only tightened amidst escalating requirements for candidates taking on the role, including software knowledge, the number of supported stakeholders, workload volume and related industry experience.

This has provided candidates the leverage they need to negotiate for favourable terms in the workplace, providing more say over their working conditions, mutual expectations between them and line managers, as well as their work-life balance.

### IN-DEMAND JOBS

- Executive Assistant



**Timothy Maksimuk | Manager, Contracting**

### Trends In Contract Recruitment

“ Contract workers continue to be an essential part of day-to-day operations for global companies in Tokyo. In contrast, there are a limited number of contract Office Professionals in Tokyo, with multiple agencies competing for the same candidate pool.

This pool includes high-skilled and fully bilingual candidates who are often snapped up very quickly by companies who need flexible talent. While workplaces do not generally offer hybrid / remote work in this position, those that do have found themselves to be popular with candidates who increasingly prioritise their work-life balance.





## THAILAND



**Jet Wong | Manager**

“

The hiring landscape for Office Professionals has shown little change, maintaining a consistent demand that has persisted in recent years. Larger organisations rely on executive assistants for support with managing schedules and ensuring operations function smoothly. Turnover rate has remained relatively low, attributed to the trust that executives have cultivated with their assistants over time, fostering effective and seamless working relationships.

The influx of foreign investments into Thailand is contributing to the evolving dynamics of the job market. Proficiency in languages such as Japanese or Mandarin is increasingly in demand, given the interactions with foreign executives or direct engagement with headquarters. The candidate market is struggling to keep up in this aspect, with very few qualified candidates possessing sufficient fluency in the required languages to excel in their role.

”

### IN-DEMAND JOBS

- Office Manager
- Executive Assistant

# OFFICE PROFESSIONALS

ADMINISTRATION	HONG KONG SAR	JAPAN	SINGAPORE	THAILAND
Administration Assistant (Subject to experience)	156 - 300	5 - 7	40 - 65	250 - 500
Office Manager	360 - 720	8 - 16	55 - 120	500 - 1,000
Project Coordinator	200 - 300	5.5 - 8	42 - 50	250 - 500
Head of Administration	600 - 1,200	10 - 16	N/A	1,000 - 1,500
Data Entry Operator	144 - 168	4 - 6	30 - 36	250 - 500
Sales Coordinator	216 - 360	5 - 7	36 - 45	250 - 500
RECEPTION/SECRETARIAL	HONG KONG SAR	JAPAN	SINGAPORE	THAILAND
Receptionist	156 - 330	4 - 6.5	25 - 40	200 - 480
Secretary	192 - 600	4 - 7	28 - 45	360 - 700
Personal Assistant / Team Assistant	360 - 750	5 - 8	45 - 75	400 - 800
Executive Assistant (for 1 person)	400 - 1,000	8 - 14	60 - 96	300 - 650
LEGAL SUPPORT	HONG KONG SAR	JAPAN	SINGAPORE	THAILAND
Legal Secretary	190 - 480	4 - 8	42 - 65	N/A
Legal Personal Assistant	400 - 720	5 - 8.5	50 - 72	N/A

## NOTES:

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# OFFICE PROFESSIONALS

BANKING & FINANCE SUPPORT	HONG KONG SAR	JAPAN	SINGAPORE	THAILAND
Secretary	192 - 400	3.8 - 6.5	36 - 45	N/A
Senior Secretary	360 - 480	7 - 11	50 - 70	N/A
Personal Assistant	360 - 850	7.5 - 12	45 - 60	N/A
Executive Assistant	360 - 1,000	6 - 8	60 - 96	N/A
PROPERTY & CONSTRUCTION SUPPORT	HONG KONG SAR	JAPAN	SINGAPORE	THAILAND
Project Secretary / Administrator	N/A	3.5 - 6.5	35 - 50	N/A
Site Secretary / Administrator	N/A	3.5 - 6.5	40 - 50	N/A
Facilities Administrator	N/A	5 - 8	30 - 40	N/A
CUSTOMER SERVICE / CALL CENTER	HONG KONG SAR	JAPAN	SINGAPORE	THAILAND
Operator (Subject to experience)	192 - 300	3.8 - 6.5	N/A	N/A
Call Center Manager (Subject to experience)	324 - 580	6 - 8	N/A	600 - 900
Call Center Director	720 - 840	10 - 15	N/A	1,000 - 1,500
Customer Service Specialist	192 - 252	4.5 - 6	N/A	500 - 900
Customer Service Manager	420 - 580	7 - 12	N/A	650 - 1,000

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# PROPERTY TRENDS

## CHINA



**Max Shen | Business Manager**

“ There has been a marked shift in the domestic investment scene, with foreign real estate funds shrinks in favours of RMB funds. This has led to an increased demand for candidates that possess experience in RMB fund investment and fund raising. These positions are relatively difficult to fill, leading to higher salaries being offered to secure capable talent. Hiring managers will need to be more supportive to help such talent adapt quicker to an multinational company culture.

There has also been renewed enthusiasm for investments in new energy projects, long-term rental apartments and life science industrial parks. Domestic investors, including insurance funds and government funds have seen greater activity as the market gears towards capitalising on a recovering economy.

### IN-DEMAND JOBS

- RMB Fund Manager
- Asset Management Manager/Director
- Leasing Manager/Director
- Investment Relationship Manager/Director

## JAPAN



**James Knight | Senior Business Manager**

“ The retail luxury brand market has been especially active in the post covid era, as companies seek to develop their physical stores to take advantage of customers returning to brick-and-mortar shopping again. This has been further buoyed by an influx of tourists coming to visit Japan.

The Corporate Real Estate and Facility Management market remains active, on both the outsourced / consulting side, as well as in-house / client side. More companies are requiring employees to work primarily onsite too.

On a ESG and Sustainability front, experienced hires are in demand as companies cope with more junior talent of higher academic background. The Environment Health and Safety market remains buoyant as number of roles continues to outstrip supply of qualified candidates.

### IN-DEMAND JOBS

- Senior Construction Manager
- Facility Manager / Director
- Store planning, store design & fit-out, store development
- Sustainability Manager
- ESG Consultant
- Solar Project Manager
- Sustainability Promotion Specialist

# PROPERTY

PROPERTY	CHINA
Manager	300 - 400
Senior Manager	400 - 700
Head of Property Management	700 - 1,000
GM Property Management	1,000+

PROPERTY	CHINA	JAPAN
Centre Manager - Retail	300 - 600	N/A
Facilities Coordinator / Manager (2-5 yrs)	120 - 200	4.5 - 7
Facilities Coordinator / Manager (5-10 yrs)	250 - 350	8 - 12
Facilities Manager (10+ yrs)	350 - 500	12 - 15
Facilities Director	800+	15 - 20

PROPERTY	CHINA	JAPAN
Leasing Executive / Assistant	150 - 260	5 - 8
Leasing Manager	300 - 450	9 - 14
Senior Leasing Manager	450 - 700	9 - 15
Leasing Director	800+	18+

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# PROPERTY

PROPERTY	CHINA	JAPAN
Asset Specialist	150 - 250	6 - 8
Asset Manager	250 - 500	8 - 11
Senior Asset Manager	400 - 800	11 - 14
Asset Director	800+	15+

PROPERTY	CHINA	JAPAN
Property Investment Analyst	150 - 300	6 - 9
Property Investment Manager	300 - 500	9 - 12
Property Investment Associate	500 - 800	12 - 14
Property Investment Director	800+	18+

PROPERTY	CHINA	JAPAN
Acquisitions Surveyor / Manager (2-5 yrs)	150 - 250	6 - 9
Acquisitions Surveyor / Manager (5-10 yrs)	250 - 500	9 - 12
Senior Acquisitions Surveyor / Manager	500 - 800	13 - 15
Acquisitions Director	900+	18+

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# PROPERTY

PROPERTY	CHINA	JAPAN
Quantity Surveyor (2-5 yrs)	120 - 200	5 - 7
Quantity Surveyor (5-10 yrs)	150 - 350	5 - 8
Senior Quantity Surveyor	400 - 600	8 - 11
Quantity Surveyor Director	800+	17+

PROPERTY	CHINA	JAPAN
Project Coordinator	180 - 240	4.5 - 5.5
Assistant Project Manager	180 - 400	5.5 - 6.5
Project Manager	325 - 550	6 - 9
Senior Project Manager	600 - 800	8 - 11
Project Director	800+	15+

## NOTES:

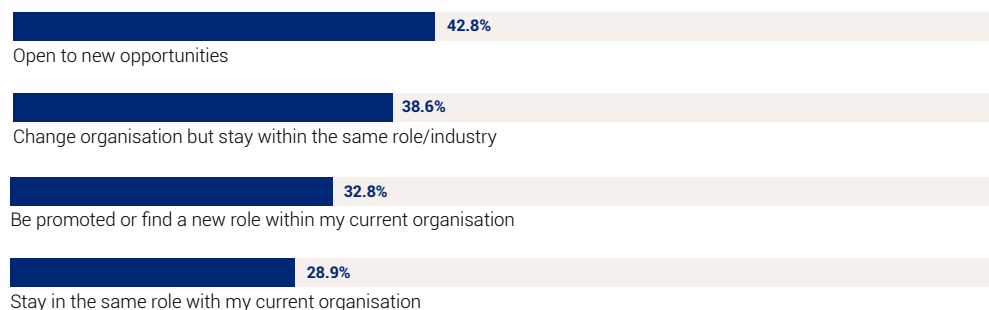
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# SALES TRENDS

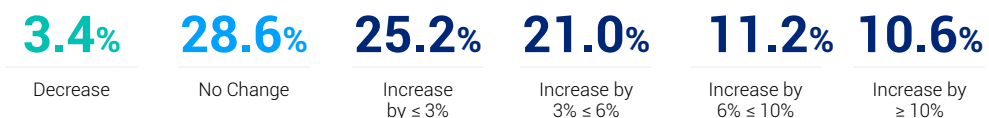
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

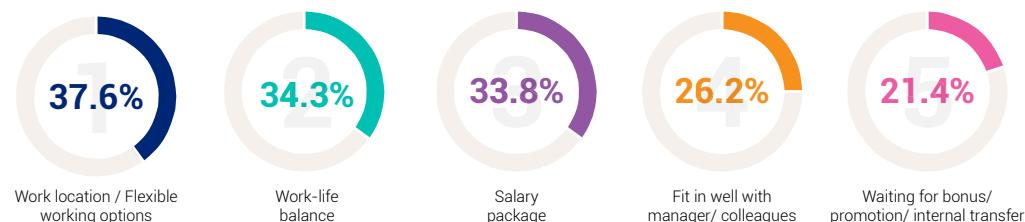
#### CAREER PLANS IN THE NEXT 12 MONTHS



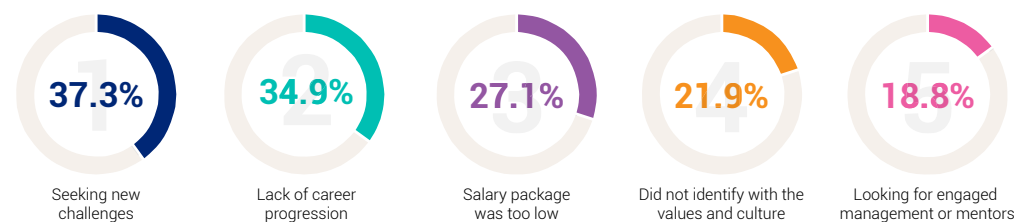
#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING



#### TOP FIVE REASONS FOR LEAVING





# SALES TRENDS

## CHINA



**Cece Tang | Senior Manager**

“ The talent market is oversupplied, and many companies are adopting a conservative stance on scaling up and investing in new projects. This cautious approach may be linked to the downward trend in China's economic growth rate, contributing to a scarcity of high-quality job opportunities.

Simultaneously, the overall decline in the return on investment has heightened market competition. Consequently, professionals are grappling with elevated work pressures and lower personal input-output ratios in the workplace. This, in turn, is fostering a growing motivation among individuals to explore new career opportunities.

### IN-DEMAND JOBS

- Sales Director/ Manager
- Overseas Sales Director/ Manager
- E-commerce Director/ Managerv

## HONG KONG SAR



**Rianne Lin | Team Manager**

“ The sales recruitment market foresees a fintech and professional services slowdown due to a sharp decrease in IPO activities. Hiring in the technology sector remain stagnant primarily due to rising China-US tension. Nevertheless, the Hong Kong government's substantial funding boost is spurring tech talent demand in local companies and startups.

In industrial construction, a risk-averse approach to land bidding amid the economic downturn and high-interest rates leads to fewer projects and available properties. However, as conditions improve, demand for tech-proficient skilled engineers is expected to surge to meet increased digitalisation needs. A growing emphasis on sustainability also heightens the focus on recruiting salespeople well-versed in green building practices.

Separately, increased tourists are boosting the sales talent acquisition in the travel and hospitality sector.

### IN-DEMAND JOBS

- Sales Engineer – HVAC, UPS, IoT, Energy
- Sales Director – Industrial, Building & Construction

## JAPAN



**Akiyoshi Tsutsumi | Team Manager**

“ The market is poised for recovery, marking an improvement from the conditions experienced in 2023. Anticipated trends include a consistent pattern of hiring in January to March followed by a phase of consolidation. Toward the latter part of the year, additional hiring is projected, particularly for companies demonstrating favourable quarterly results.

The market remains candidate-short, particularly for specialised and experienced individuals with relevant industry experience and Japanese and English language skill sets. Bilingual talent are sought after as companies look to enhance internal culture and establish future flexibility for engaging international clients. This scarcity has resulted in heightened competition to secure talent leading to salary inflation and sign-on bonuses.

### IN-DEMAND JOBS

- Merchandiser
- Retail Manager
- Sales Manager
- Retail Sales

## MALAYSIA



**Joshua Yeoh | Team Manager**

“ Despite the global economic slowdown, the overall sales segment has not experienced a significant downturn. Notably, large multinationals are strategically fortifying their front-end commercial teams as a proactive measure to thrive in the face of anticipated challenges in 2024.

It's worth noting that with the MYR exchange rate declining against the USD, some companies are contemplating downsizing their operations here. The impact on sales recruitment is primarily observed in new Foreign Direct Investments and does not affect the rest of the market.

### IN-DEMAND JOBS

- Business Development Manager
- Key Account Manager
- Regional Sales Manager

## SINGAPORE



**Patrick Yap | Senior Manager**

“ The demand for sales positions in this market remains robust across various industries, including commercial and financial services. While companies are streamlining their structures for efficiency, clients are strategically reallocating budgets to hire more junior and mid-level positions.

At this moment there is a surplus of available candidates compared to job opportunities, with an influx notably from the tech and fintech industries. Job applications have surged, leading to extended interview processes as clients seek a broader candidate pool for comprehensive comparisons.

### IN-DEMAND JOBS

- Sales Director
- Regional Sales Managers/Directors
- Technical Sales Managers

## THAILAND



**Yoke Pei Ong | Country Director**

“ While the sales function experiences variations, with some areas slowing down and others picking up, it remains relatively less affected compared to other functions. Companies are actively working to fortify their teams, aiming to propel business growth amidst challenging times and anticipating a positive turnaround with the implementation of effective strategies in 2024.

Currently, the market stands in a balanced state. Companies seek candidates with established networks and industry expertise to expedite their growth. However, there is also openness among companies keen on innovating and thinking beyond their existing structures and networks, to consider candidates from diverse backgrounds.

### IN-DEMAND JOBS

- Business Development Manager / Director
- Key Account Manager
- Regional Sales/KAM
- Retail Manager

# SALES

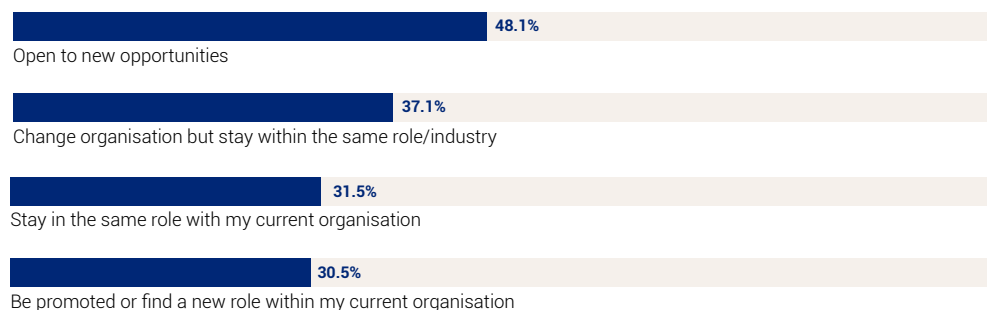
RETAIL	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Merchandising Manager	350 - 700	480 - 750	6 - 15	84 - 150	80 - 100	720 - 1,800
Visual Merchandising Manager	300 - 550	450 - 720	6 - 10	60 - 84	72 - 96	720 - 1,500
Service Delivery Manager	N/A	380 - 540	6 - 12	110 - 140	N/A	N/A
Category Manager	500 - 800	450 - 600	8 - 15	110 - 150	90 - 130	800 - 1,800
Retail Operations Manager	250 - 500	720 - 840	6 - 15	96 - 144	70 - 120	960 - 1,600
Head of Retail	1,000 - 2,000	1,000 - 1,200	12 - 25	240 - 360	140 - 200	2,400 - 6,000
SALES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Country Manager	1,500 - 2,500	1,050 - 2,000	20 - 50	360 - 650	240 - 300	3,300 - 8,400
Sales Director	800 - 1,500	840 - 1,200	15 - 30	250 - 480	160 - 200	2,400 - 3,600
Regional Sales Director	600 - 1,000	1,000 - 1,800	15 - 30	360 - 600	180 - 240	2,400 - 4,500
Business Development Manager	300 - 600	600 - 850	9 - 20	96 - 186	100 - 140	960 - 3,000
Sales Operations Manager	400 - 600	550 - 800	9 - 20	96 - 144	80 - 120	800 - 2,400
Senior Business Development Manager	500 - 800	600 - 1,000	15 - 25	144 - 252	140 - 180	2,400 - 4,200

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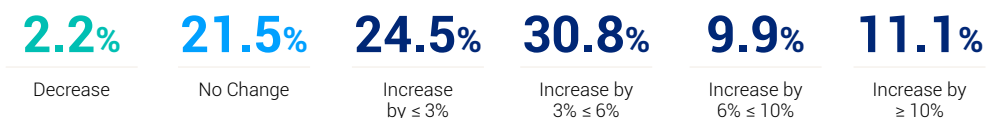
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

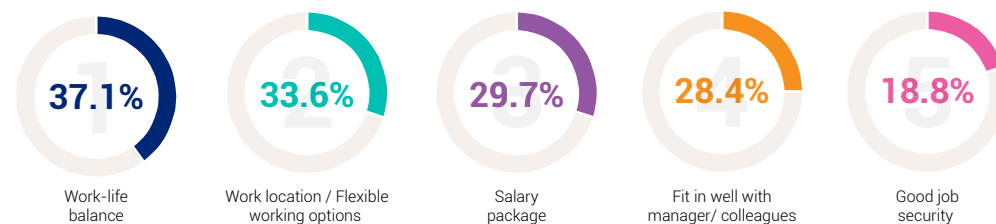
#### CAREER PLANS IN THE NEXT 12 MONTHS



#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING



#### TOP FIVE REASONS FOR LEAVING



# SUPPLY CHAIN & PROCUREMENT TRENDS

## CHINA



**Catherine Zhang | Senior Manager**

“ The need for Supply Chain specialists have become much more critical since the pandemic as demand planning management, logistic cost reduction and indirect sourcing skills become important for risk management. Employer today desire candidates with strong learning agility and stakeholder management skills. Digital skills in particular have become more valuable as supply chain operations become more data-driven, giving candidates with these skills a competitive edge in the market.

The candidate pool today is evenly balanced, with many prospective talent looking for opportunities to grow amidst a discerning employer market. Job search cycles have grown longer, requiring candidates to adopt a more resilient stance to secure their desired placements.

 ”

### IN-DEMAND JOBS

- Indirect Sourcing
- Planning
- Digital Supply Chain management
- Supply Chain Management
- Sourcing / Category Management
- Trade Compliance Management
- Logistic
- Customer Service
- Supplier Quality Management
- Supply Chain Analyst

## HONG KONG SAR



**Andrea Hui | Team Manager**

“ The local industry has begun to see a return to normalcy, especially with the encouraging turnout at the recent Asian Logistics, Maritime and Aviation Conference. The future is trending towards automation, digitalisation and other methods to streamline logistics processes to be more efficient and cost effective.

Even so, demands of the workforce have yet to adjust, with candidates finding that jobs are currently in shortage. Certain companies have resorted to offshoring senior level roles to regional locations such as Shanghai, Singapore and Kuala Lumpur, and competition for existing roles is fierce. However, as companies begin to bounce back from the past two years, we foresee a growing appetite for top talent to fill crucial positions locally.

 ”

### IN-DEMAND JOBS

- Supply Chain Manager
- Demand Planning Manager
- Supply Planning Manager
- Logistics Manager
- Quality Manager
- Engineering Manager
- Manufacturing Excellence
- Procurement Manager
- Product Development Manager
- Commodity Manager

## JAPAN



**Yuta Ozawa | Business Manager**

“ Labour law changes in the coming year have resulted in increased demands for process automation such as robotics and AI transportation. With a shortage of qualified talent knowledgeable in these rising fields, local companies are set to open its doors to non-Japanese candidates in their organisations to fill the gap.

Companies today seek candidates with strong backgrounds in cost reduction; an especially critical skill amidst soaring prices for materials and services and disruptions to the yen. Stringent workforce requirements paired with the already short supply of qualified talent will likely result in positions taking longer to fill in the coming period.

 ”

### IN-DEMAND JOBS

- Operation Excellence / Supply Chain Excellence
- Demand & Supply Planning
- Trade Compliance (Import & Export)
- Warehouse Operation Start-up
- Indirect Procurement or Purchasing
- Direct Procurement or Purchasing
- Plant Supply Chain Manager or Procurement Manager
- Business Development / KAM for Healthcare & Semi-con for Logistics Company (both forwarders & Contract Logistics)



# SUPPLY CHAIN & PROCUREMENT TRENDS

## MALAYSIA



**YeeLing Lee | Team Manager**

“ Global geopolitical challenges have been beneficial for Malaysia which has emerged as a strategic location for Shared Services Hubs which have yielded efficiency and cost savings for multinationals with the capital to invest. Local companies have also begun to pick up on the importance of dedicated supply chain positions with their organisations to better react to changing needs.

Organisations wishing to capitalise on the local market will need to factor in the discrepancy between local talent pools and those from different countries. A long-term transition plan is advisable when looking to transfer foreign talent to Malaysia, to ensure they are able to integrate with historical portfolios being managed within the SEA region.

 ”

### IN-DEMAND JOBS

- Regional Head of Supply Chain/ Head of Procurement
- Regional Category Managers
- Regional Supply Chain Manager
- Regional Logistics Manager
- Regional Commodity Lead
- Third- Party Risk Management
- Procurement Process Excellence
- Supply Chain Project Manager
- Logistics Process Excellence

## SINGAPORE



**Amanda Lim | Section Manager**

“ Singapore has emerged as a preferred hub for manufacturers and brand owners to orchestrate regional and global supply chains. The country is also benefiting from the regional trade agreements and the growing demand for SCM services in Southeast Asia. Furthermore, the adoption of digital technologies is transforming SCM functions and creating new value propositions, requiring candidates to pick up digital skills and competencies to leverage these technologies.

However, the industry faces a talent shortage and a skills gap, as well as a high turnover and attrition rate. Changing business needs and customer expectations, run up against attractive compensation and benefits packages offered by other sectors, making talent attraction and retention a key priority for employers.

 ”

### IN-DEMAND JOBS

- Supply Chain / Procurement Director
- Supply Chain Manager
- Global Commodity Managers
- Demand Supply Planning
- Logistics Analysts
- Supply Chain Analysts
- Supply Chain Project Manager
- Logistics & Warehouse Manager

## THAILAND



**Jirawit Taengko | Senior Manager**

“ Thailand has been actively investing in infrastructure, particularly in transportation and logistics, to enhance connectivity within the region. The government has been promoting initiatives to attract foreign investment, focusing on industries like automotive, electronics, and food processing, which are significant contributors to the supply chain sector.

Challenges brought about by the pandemic, including disruptions in global trade, supply chain constraints, and shifts in consumer behaviour has necessitated an agile shift towards digitalisation. Candidates today will need to pick up digital skills and competencies to navigate through supply chain challenges.

These changing priorities have resulted in a talent shortage and skills gap, especially in challenging markets such as contract logistics. Talent attraction and retention will be key for employers looking to survive the coming period.

 ”

### IN-DEMAND JOBS

- Head of Procurement
- Supply Chain Manager
- Chief Operations Officer
- Demand Planning
- Logistics Manager
- Warehouse Manager
- Planning Manager

# PROCUREMENT & SUPPLY CHAIN

## PROCUREMENT

PROCUREMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Buyer	120 - 300	300 - 420	5 - 9	54 - 96	39 - 65	480 - 900
Senior Buyer / Regional Specialist	300 - 400	420 - 660	7 - 9	100 - 200	70 - 85	720 - 2,200
Category Manager	300 - 600	660 - 900	8 - 15	104 - 324	70 - 120	840 - 3,000
Sourcing Manager	N/A	N/A	N/A	130 - 300	80 - 120	N/A
Procurement Manager	300 - 600	660 - 900	8 - 15	130 - 300	80 - 120	960 - 3,000
Chief Procurement Officer / Head of Procurement	700 - 3,000	1,080 - 2,000	20 - 35	300 - 600	180 - 300	2,400 - 3,800
Purchasing Manager	N/A	660 - 900	8 - 12	130 - 300	60 - 90	1,200 - 2,400
Purchasing Director	700 - 1,600	900 - 1,200	14 - 18	300 - 600	200 - 250	2,400 - 5,400

### NOTES:

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# PROCUREMENT & SUPPLY CHAIN

## SUPPLY CHAIN

WAREHOUSING/DISTRIBUTION	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Warehouse Supervisor	150 - 300	360 - 480	4.5 - 5.5	55 - 96	52 - 60	540 - 960
Distribution Centre / Distribution Manager	350 - 600	540 - 720	7 - 10	144 - 240	75 - 115	960 - 2,000
Operations Manager	300 - 600	540 - 720	8 - 10	120 - 300	80 - 144	960 - 2,400
Stock / Inventory Controller	150 - 250	240 - 340	6 - 9	70 - 96	24 - 43	600 - 960
Warehouse Manager	200 - 400	540 - 720	8 - 10	102 - 200	70 - 85	N/A
THIRD PARTY LOGISTICS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Operations Executive	80 - 200	240 - 420	3.5 - 5	36 - 72	33 - 55	360 - 840
Operations Manager	200 - 400	560 - 700	6.5 - 8	84 - 240	65 - 80	960 - 2,600
Sea / Ocean Freight Manager	250 - 400	560 - 700	7 - 10	104 - 192	70 - 100	960 - 2,200
Air Freight Manager	250 - 400	560 - 700	7 - 10	104 - 192	70 - 100	960 - 2,200
Key Account Manager	250 - 500	360 - 480	7 - 10	130 - 180	65 - 130	800 - 1,800

### NOTES:

Salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions. All salaries are representative of the total package value.



# PROCUREMENT & SUPPLY CHAIN

## SUPPLY CHAIN

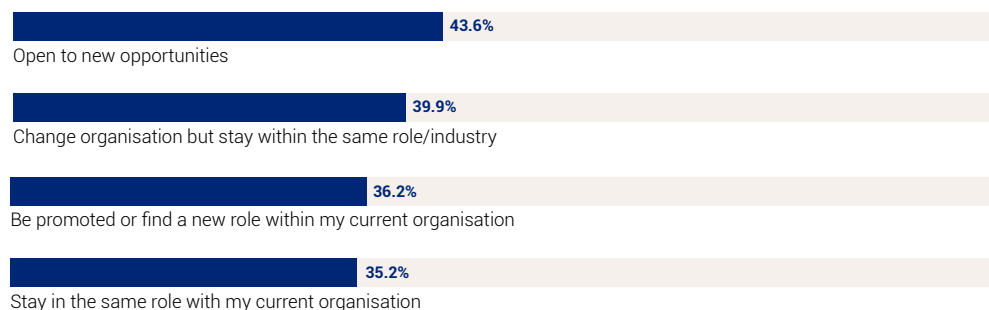
LOGISTICS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Transport Coordinator	150 - 230	280 - 390	4.5 - 6	30 - 58	40 - 55	300 - 720
Transport Manager	350 - 600	540 - 720	7 - 10	96 - 180	80 - 120	960 - 2,000
Operations Manager	250 - 400	540 - 720	8 - 10	108 - 240	65 - 90	960 - 3,000
Fleet Controller	144 - 300	420 - 540	4.5 - 6	26 - 52	52 - 65	300 - 720
Import / Export Clerk	150 - 200	240 - 340	3.5 - 6.5	26 - 52	33 - 48	300 - 800
Fleet Manager	200 - 350	360 - 480	5 - 7.5	96 - 180	52 - 65	N/A
Trade Compliance Manager	420 - 600	480 - 720	9 - 13	108 - 300	78 - 169	N/A
Logistics Manager	400 - 700	540 - 720	9 - 12	108 - 360	90 - 144	N/A
SUPPLY CHAIN	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Order Fulfilment	150 - 350	300 - 420	5.5 - 7	42 - 120	36 - 60	300 - 720
Supply Chain Analyst	200 - 400	350 - 480	7 - 9	42 - 120	40 - 90	300 - 900
Supply Chain Planner	200 - 350	480 - 560	7 - 9	42 - 120	40 - 84	300 - 900
Supply Chain Manager	300 - 700	630 - 840	8 - 13	120 - 360	100 - 150	960 - 4,200
Demand Planner	150 - 350	480 - 560	7.5 - 9.5	60 - 144	48 - 96	480 - 2,200
Materials Manager	250 - 600	630 - 840	7 - 12	120 - 300	72 - 110	N/A
Supply Chain Director	800 - 3,000	840 - 1,600	14 - 25	240 - 840	150 - 320	N/A
Planning Manager	400 - 700	N/A	10 - 12	96 - 216	96 - 126	N/A

NOTES:  
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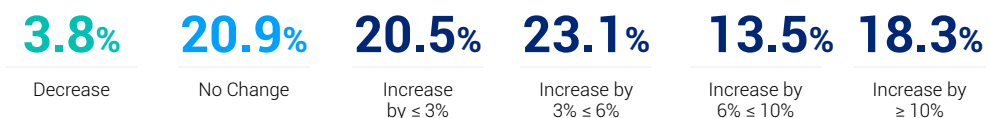
## SURVEY HIGHLIGHTS ACROSS ASIA

### EMPLOYEE PERSPECTIVES

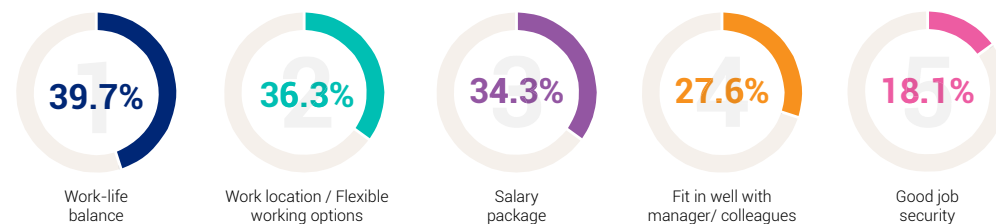
#### CAREER PLANS IN THE NEXT 12 MONTHS



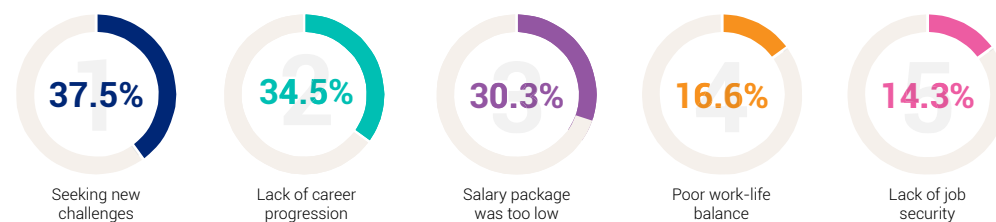
#### SALARY EXPECTATIONS IN 2024



#### TOP FIVE REASONS FOR STAYING



#### TOP FIVE REASONS FOR LEAVING



# TECHNOLOGY TRENDS

## CHINA



**Leo Shen | Business Director**

“

Following a gradual recovery, we anticipate the tech industry to focus on rebalancing their portfolios. Tech companies are likely to curtail or halt expansion in sectors without foreseeable short or medium-term profits. Instead, corporations and investors will concentrate on enhancing operational efficiency to achieve profit growth.

As Artificial Intelligence-generated content continue to dominate discussions, the job market is witnessing a surge in AI-related roles, not only within tech companies but also across industries such as manufacturing, energy, retail consumer as well life sciences.

The major employers for tech are shifting from software/internet sectors to companies integrating hardware and software for more cost-effective solutions.

”

### IN-DEMAND JOBS

- |  |                        |
|--|------------------------|
| • Algorithm / Machine Learning Developer         | • Product Manager      |
| • Data Scientist                                 | • Full Stack Developer |
| • Enterprise Architect                           | • Data Engineer        |
| • Cybersecurity Analyst / IT Security Specialist | • Cloud Engineer       |
|  | • ERP Consultant       |
|  | • Project Manager      |

## HONG KONG SAR



**Kenneth Ling | Manager**

“

Companies are adopting a more cautious approach to the permanent hiring of tech professionals. Despite this overall conservatism, investments in specific sectors like cloud technology and cybersecurity remain resilient, propelled by the increasing digitalisation of businesses and the imperative for robust information security.

Against this backdrop, hybrid and flexible working arrangements are emerging as pivotal considerations for job seekers evaluating multiple opportunities. The appeal of job roles that don't require a full-time physical presence is attractive to potential candidates.

Job seekers are also prioritising stability and long-term growth trajectory of companies. Proactive and transparent communication will play a crucial role in establishing trust and addressing the concerns of job seekers during the interview process.

”

### IN-DEMAND JOBS

- |                                     |                             |
|-------------------------------------|-----------------------------|
| • Cyber Security Analyst            | • Infrastructure specialist |
| • Cyber Threat Intelligence Analyst | • Data scientist            |
| • IT Audit                          | • Data engineer             |
| • Cloud Engineer                    | • Cloud Architect           |



**Randy Chan | Senior Key Account Manager, Contracting**

“

### Trends In Contract Recruitment

Many high-skilled and executive-level positions are being delegated to contracting to ensure continued business operations amidst tightening budgets. A candidate-short market is also driving uptick in demand.

The appeal of hybrid working patterns has become a pivotal factor for job seekers who lean towards contracting roles. Identifying positions that don't require candidates to be permanently onsite can be attractive to prospective applicant, including simplifying and speeding up the interview screening process.

”

Employers are also aligning compensation packages to alleviate concerns among talent and create a more equitable employment environment between permanent and contracting staff.

# TECHNOLOGY TRENDS

## JAPAN



**Ewan Walton | Senior Manager**

“ While there are still exciting new projects and initiatives driving tech hiring, including back-fill positions, the overall atmosphere is no longer characterised by aggressive recruitment. Global macro-economic factors and a general slowdown have influenced some companies, impacting their confidence in expansion, opting instead of stability.

Even so, the market faces a shortage of qualified candidates due to the limited increase in the number of IT graduates over the years. This scarcity becomes evident when strong candidates do become available, as they are in high demand and often receive multiple offers. In niche areas with high requirements, job openings may persist for extended periods or go unfilled.

Work-from-home flexibility and work-life balance continue to be sought after and were added incentives for female candidates. Candidates, on the other hand, are increasingly required to take personality or technical skill test as part of their interview prep.

### IN-DEMAND JOBS

- ERP Consultant
- Data Scientist
- Cyber Security Engineer
- Site Reliability Engineer
- Cloud Engineer
- Insurance Business Analyst / Project Manager
- User Experience Designer
- Infrastructure / Cloud Project Manager
- Information Security / System Risk Management
- Desktop Support



**Adam Sands | Senior Manager, Contracting**

### Trends In Contract Recruitment

“ Technology contracting in Japan is buoyant and continues to offer a multitude of opportunities to enterprising candidates. There is a vibrant pool of candidates entering the space today as freelancers, working mothers and older individuals return to the workforce under increased cost of living pressures.

Employers are also more willing to accept contract workers today, as job requirements grow ever more complex amidst a limited talent pool. This increased acceptance also includes flexibility for hybrid roles, allowing candidates the flexibility of working from home in lieu of wellness benefits which have slowly declined due to cost cutting measures. Employers and contract workers are recommended to set targets upfront to collaboratively address any organisational cost and budgetary performance expectations. It is also essential for employers to maintain a realistic view of the assimilation required during the onboarding process, given the availability of talents who can match today's steep skill requirements.

## MALAYSIA



**Mohammad Qasim | Senior Manager**

“ The Malaysian market continues to show robust health, benefiting from sustained political stability over the past year. Presently, the market's vitality is propelled by the widespread digitalisation of processes across various industrial sectors, the rollout of 5G technology, the establishment of data centres, and the ongoing digital transformation and automation of businesses.

However, there is a notable shortage of qualified tech talent, intensified by high competition among employers for the available skilled professionals. Evolving expectations and preferences of tech candidates add another layer of complexity. With an array of options, candidates have become discerning, and are able to express higher salary expectations.

### IN-DEMAND JOBS

- Data Analyst
- Data Scientists & Engineers
- DevOps Engineer
- ERP Consultants (SAP/Oracle)
- Software Developer
- Site Reliability Engineer
- Project Manager
- Product Manager
- Cloud Engineer
- Cyber Security / Infosec

## SINGAPORE



**Jo Synn Tan | Business Director**

“ Over the past 12 months, Singapore has felt the impact of successive waves of tech retrenchment, altering the hiring landscape for employers. The aftermath has led to a more conservative approach, providing employers with an abundance of candidate options compared to the post-pandemic boom period.

However, there is still potential for future growth, as evident from the recent rebound in tech valuations. The talent crunch is particularly pronounced for trends such as cloud computing and machine learning, which various industries require. This extends to specialists in Natural Language Processing which remains a hot commodity in the market, and cyber security professionals who are critical to combat the rise in potential cyber-attacks and data breaches. ”

### IN-DEMAND JOBS

- Cyber Security / Infosec
- AI / Machine Learning Engineer
- DevOps Engineer
- Data Scientist
- Software Developer
- Site Reliability Engineer
- Application Support (Tier 2/3)
- IT Manager / Head of IT
- Full Stack developer
- Project Manager



**Denise Lee | Team Manager, Contracting**

### Trends In Contract Recruitment

“ Market indicators suggest a continuous trend of innovation and growth, particularly in the Tech and BSFI sectors. Singapore is proactively increasing its investment in AI for technology and banking, which is anticipated to drive demand for more specialized skills among employees, consequently leading to increased hiring in the market.

While some fintech companies have faced headwinds recently, those built on solid fundamentals are weathering the storm successfully. This resilience provides ample reasons for optimism in 2024. Contracting provides opportunities for companies looking to overcome candidate shortages, especially as high skilled foreign talent begin entering the market ”



# TECHNOLOGY

## SOFTWARE DEVELOPMENT

DEVELOPMENT/DESIGN	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Full-Stack Developer	400 - 700	420 - 840	6 - 14	84 - 240	80 - 150	960 - 1,440
Mobile Developer	350 - 650	350 - 840	6 - 12	84 - 220	80 - 150	720 - 1,680
Server-side Developer	300 - 600	350 - 700	6 - 10	72 - 240	80 - 150	720 - 1,440
Front-End Developer	300 - 600	350 - 600	6 - 12	84 - 180	80 - 150	600 - 1,440
Embedded Developer	350 - 700	N/A	6 - 10	74 - 220	80 - 150	720 - 1,080
Back-end Developer	350 - 700	350 - 800	8 - 14	72 - 240	80 - 180	720 - 1,440
DEVELOPMENT/DESIGN	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Web Designer	250 - 450	240 - 500	4 - 8	62 - 140	60 - 100	600 - 960
UX/UI Designer	250 - 600	500 - 900	5 - 12	84 - 240	80 - 120	600 - 1,200
Java Developer	400 - 700	450 - 840	6 - 12	84 - 240	80 - 150	720 - 1,440
SOFTWARE TESTING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Test Analyst	250 - 350	420 - 800	6 - 8	80 - 120	60 - 90	480 - 840
Senior Test Analyst	300 - 500	600 - 1,000	8 - 10	84 - 140	80 - 140	840 - 1,200
QA Manager	420 - 630	600 - 880	8 - 14	156 - 240	100 - 180	1,440 - 1,800
QA Director	580 - 850	700 - 1,100	10 - 16	264 - 330	160 - 240	2,100 - 2,640

NOTES:  
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# TECHNOLOGY

## SOFTWARE DEVELOPMENT

IOT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Solution Architect - IOT	650 - 1,100	720 - 1,080	8 - 13	240 - 384	120 - 300	1,440 - 2,400
IOT Engineer	400 - 700	550 - 720	7 - 11	168 - 264	80 - 144	720 - 1,080
Engineer - IOT Innovation	400 - 700	550 - 720	7 - 11	180 - 360	90 - 180	960 - 1,440

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# TECHNOLOGY

SOFTWARE DEVELOPMENT | FINANCIAL SERVICES (JAVA/C++/C#)

CASH (All asset classes)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Non-Officer (Associate)	200 - 350	420 - 650	6 - 10	70 - 120	60 - 80	600 - 960
AVP Senior Associate	350 - 500	700 - 1,000	13 - 20	90 - 160	90 - 140	960 - 1,200
Vice President	500 - 900	900 - 1,500	13 - 20	160 - 220	175 - 250	1,440 - 1,800
Executive Director	1,200 - 1,500	1,500 - 2,000	20 - 35	220 - 350	250 - 350	2,400 - 3,000
Managing Director	1,500 - 1,800	2,000+	40+	300+	350+	3,600+
DERIVATIVES (All asset classes)	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Non-Officer (Associate)	150 - 250	480 - 700	6 - 10	80 - 100	70 - 90	600 - 960
AVP Senior Associate	300 - 450	700 - 1,000	8 - 12	90 - 160	90 - 140	960 - 1,200
Vice President	450 - 800	920 - 1,500	13 - 20	160 - 220	175 - 250	1,440 - 1,800
Executive Director	1,000 - 1,300	1,500 - 2,000	20 - 35	220 - 330	250 - 350	2,400 - 3,000
Managing Director	1,300 - 1,600	2,000+	40+	320+	400+	3,600+
ELECTRONIC TRADING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Non-Officer (Associate)	150 - 250	480 - 700	6 - 10	80 - 100	80 - 100	600 - 960
AVP Senior Associate	300 - 450	700 - 1,000	8 - 12	110 - 150	100 - 140	960 - 1,200
Vice President	500 - 800	950 - 1,500	13 - 20	160 - 240	175 - 250	1,440 - 1,800
Executive Director	1,000 - 1,300	1,500 - 2,000	20 - 35	240 - 320	250 - 350	2,400 - 3,000
Managing Director	1,300 - 1,600	2,000+	40+	320+	350+	3,600+

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# TECHNOLOGY

SOFTWARE DEVELOPMENT | FINANCIAL SERVICES

APPLICATION DEVELOPMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Database Developer	300 - 450	360 - 540	6 - 12	80 - 150	70 - 120	600 - 960
Application Architect / Lead Developer	500 - 800	900 - 1,300	10 - 16	150 - 260	120 - 220	1,800 - 2,400
Development Manager	500 - 800	720 - 1,200	10 - 18	144 - 300	140 - 240	2,400 - 3,000
APPLICATION SUPPORT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Application Support	650 - 900	650 - 900	6 - 12	60 - 140	70 - 120	480 - 840
Application Support Manager	780 - 1,200	780 - 1,200	10 - 18	132 - 192	100 - 180	960 - 1,440
PROJECT MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Business Analyst	200 - 350	400 - 600	8 - 15	96 - 156	N/A	600 - 1,080
Project Manager	300 - 550	600 - 750	10 - 18	120 - 300	N/A	1,080 - 2,160
Program Manager	350 - 650	720 - 840	14 - 18	300 - 720	N/A	2,160 - 3,000
Project Co-ordinators / PMO	500 - 800	600 - 780	6 - 12	120 - 360	N/A	840 - 1,440
Service Delivery Manager	500 - 800	600 - 750	10 - 14	144 - 300	N/A	2,160 - 3,000

## NOTES:

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# TECHNOLOGY

SOFTWARE DEVELOPMENT | FINANCIAL SERVICES

PROJECT MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Test Manager	300 - 450	650 - 750	10 - 14	156 - 240	140 - 200	1,800 - 2,400
Test Analyst	N/A	400 - 500	6 - 10	108 - 156	70 - 120	840 - 1,080
MANAGEMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Infrastructure Manager	300 - 450	720 - 850	10 - 18	150 - 300	96 - 180	960 - 1,440
Development Manager - Front Office	300 - 550	720 - 960	14 - 20	120 - 240	160 - 260	N/A
Development Manager - Middle/Back	350 - 750	840 - 1,080	12 - 18	120 - 240	140 - 240	N/A
IT Director	750 - 1,500	900 - 1,300	20 - 30	300 - 540	144 - 240	1,800 - 3,000

## NOTES:

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# TECHNOLOGY

## DATA & ADVANCED ANALYTICS

AI	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
AI Developer	450 - 1,000	420 - 960	7 - 18	96 - 240	70 - 150	840 - 1,440
AI Global Solution Architect	800 - 1,500	840 - 1,200	10 - 18	180 - 360	144+	N/A
Deep Learning Project Manager	400 - 850	900 - 1,320	8 - 16	180 - 360	120 - 180	N/A
Machine learning Engineer	450 - 1,000	780 - 1,080	7 - 18	96 - 240	70 - 150	840 - 1,800
DATA SPECIALISTS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Data Architect	500 - 1,200	600 - 1,200	10 - 18	144 - 300	100 - 180	1,440 - 2,400
DBA	300 - 500	420 - 660	8 - 12	96 - 300	60 - 120	600 - 1,440
Data Modeller	300 - 600	420 - 700	10 - 14	144 - 240	60 - 120	600 - 1,440
Data Warehouse Consultant	300 - 400	420 - 840	10 - 18	120 - 240	60 - 120	600 - 1,440
Business Intelligence	300 - 550	420 - 780	10 - 15	120 - 240	60 - 150	1,080 - 2,160
DATA ANALYTICS	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Data Analyst	350 - 600	384 - 660	6 - 12	96 - 180	54 - 96	480 - 840
Senior / Lead Data Analyst	500 - 800	600 - 960	9 - 16	120 - 216	72 - 144	840 - 1,080
Head of Analytics	800 - 1,500	1,200 - 2,400	14 - 22	240 - 540	120 - 240	1,440 - 2,160

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# TECHNOLOGY

## DATA & ADVANCED ANALYTICS

DATA ENGINEERING	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Data Engineer	300 - 550	500 - 700	8 - 12	120 - 240	72 - 108	600 - 1,080
Senior / Lead Data Engineer	450 - 1,200	600 - 900	9 - 16	144 - 264	100 - 180	1,200 - 1,800
Head of Data Engineering	1,200 - 1,500	960 - 1,400	14 - 22	240 - 360	180 - 300	1,800 - 2,400
DATA SCIENCE	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Data Scientist	500 - 1,200	500 - 1,200	8 - 14	120 - 300	50 - 90	840 - 1,440
Senior / Lead Data Scientist	750 - 1,500	750 - 1,500	14 - 18	144 - 300	100 - 180	1,200 - 1,800
Head of Data Science	1,200 - 2,500	1,200 - 2,500	16 - 24	240 - 360	180 - 300	1,800 - 2,400

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# TECHNOLOGY

## CYBERSECURITY

CYBERSECURITY	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Digital Forensics	400 - 550	400 - 900	8 - 16	180 - 360	100 - 216	N/A
Incident Response Specialist	400 - 750	600 - 1,200	8 - 17	120 - 300	100 - 216	N/A
Cybersecurity Consultant	550 - 800	360 - 1,200	8 - 18	180 - 400	100 - 216	N/A
Malware Reverse Engineer	300 - 450	360 - 750	N/A	240 - 360	100 - 216	N/A
CYBERSECURITY	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Spin	250 - 400	N/A	6 - 12	84 - 240	84 - 180	N/A
Penetration Tester	400 - 600	N/A	8 - 14	144 - 240	100 - 200	N/A
Threat Intelligence Analyst	300 - 500	N/A	6 - 12	180 - 360	100 - 200	N/A
CISO	1,000 - 1,800	N/A	15 - 25	360 - 720	200 - 500	N/A
Cybersecurity Architect	750 - 1,200	N/A	9 - 16	240 - 420	150 - 250	N/A
CYBERSECURITY	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Security Engineer	400 - 650	650 - 800	8 - 16	100 - 300	75 - 144	N/A
Security Consultant	400 - 800	1,000 - 1,200	8 - 18	120 - 260	100 - 155	N/A
IT Audit	400 - 800	600 - 1,000	8 - 16	96 - 180	90 - 175	N/A

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# TECHNOLOGY

CYBERSECURITY

CYBERSECURITY	JAPAN	MALAYSIA	THAILAND
IT Security / IT Risk	10 - 18	180 - 480	N/A
IT Audit	10 - 18	180 - 420	N/A
BCP Manager	10 - 18	180 - 300	N/A

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# TECHNOLOGY

## PROJECTS & CHANGE

ANALYSIS & PROJECT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Technical Business Administration	250 - 380	500 - 800	8 - 12	120 - 180	78 - 120	720 - 1,080
Business / Process Analyst	300 - 550	500 - 800	8 - 12	96 - 180	70 - 144	720 - 1,080
Systems Analyst	350 - 600	360 - 660	8 - 12	90 - 144	78 - 120	720 - 1,080
ANALYSIS & PROJECT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Project Manager	320 - 600	580 - 950	8 - 14	120 - 300	84 - 168	1,080 - 1,440
Project / Program Director	550 - 1,200	850 - 1,300	12 - 18	300 - 720	150 - 250	3,000 - 4,200
Product Manager	600 - 1,500	500 - 700	8 - 15	84 - 300	80 - 150	840 - 1,800
ERP/CRM	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
PeopleSoft Technical	250 - 420	550 - 900	12 - 16	90 - 150	80 - 130	960 - 1,440
PeopleSoft Functional	250 - 450	670 - 900	10 - 18	100 - 180	90 - 170	960 - 1,440
Basis Administration	150 - 200	500 - 700	N/A	120 - 200	90 - 150	1,080 - 1,440

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# TECHNOLOGY

## PROJECTS & CHANGE

ERP/CRM	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
SAP Analyst	220 - 450	500 - 800	10 - 14	96 - 144	75 - 130	600 - 840
SAP Functional Consultant	300 - 600	520 - 900	10 - 18	144 - 300	95 - 160	1,440 - 2,160
Oracle / SAP Developer	220 - 550	700 - 1,000	10 - 12	120 - 360	84 - 144	960 - 1,440
ERP Project Manager	600 - 1,000	800 - 1200	8 - 14	144 - 300	108 - 168	1,800 - 2,400
MANAGEMENT ROLES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Client Relationship Manager	400 - 800	700 - 900	10 - 16	160 - 260	160 - 250	N/A
Professional Services Manager	600 - 1,200	1,000 - 1,800	12 - 16	180 - 300	160 - 250	N/A
Director Network Operations	600 - 1,000	800 - 1,000	12 - 20	240 - 420	180 - 250	N/A
IT Director	800 - 1,800	1,000 - 2,000	15 - 25	300 - 720	180 - 350	3,000 - 3,600

### NOTES:

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# TECHNOLOGY

## PROJECTS & CHANGE | COMMERCIAL TECHNOLOGY

BUSINESS DEVELOPMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Presales Consultant	300 - 600	550 - 900	10 - 14	100 - 200	130 - 215	1,080 - 3,000
Presales Manager	600 - 800	700 - 900	14 - 22	144 - 300	170 - 300	1,800 - 3,600
Technical Sales Manager	600 - 900	1,400 - 1,800	14 - 22	216 - 350	170 - 300	1,800 - 3,600
Industry Consultants	300 - 600	N/A	N/A	300 - 480	320 - 550	N/A
BUSINESS DEVELOPMENT	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Account Manager	390 - 845	620 - 830	10 - 20	120 - 180	100 - 210	N/A
Manager	455 - 700	750 - 1,100	10 - 16	150 - 210	115 - 220	N/A
Senior Manager	500 - 1,000	1,000 - 2,000	12 - 18	168 - 300	160 - 270	N/A
Sales Director	800 - 1,500	1,500 - 1,800	10 - 20	240 - 480	275 - 680	N/A

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# TECHNOLOGY

LEADERSHIP - EXECUTIVE | TECHNOLOGY BUSINESS

MANAGEMENT ROLES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Chief Information Officer	1,500 - 3,000	1,800 - 3,500	18 - 30	300 - 720	300 - 525	3,600 - 5,400
Chief Technology Officer	2,000 - 3,500	1,700 - 3,000	12 - 26	300 - 720	250 - 500	3,000 - 4,800
Chief Product Officer	N/A	N/A	N/A	480 - 720	250 - 420	3,000 - 4,800
MANAGEMENT ROLES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Head of Digital Transformation	800 - 1,500	1,500 - 1,800	14 - 20	300 - 600	250 - 420	1,800 - 3,000
Chief Data Officer	1,500 - 2,200	2,000 - 2,500	16 - 22	300 - 550	250 - 420	3,000 - 4,200
Head of Product	1,500 - 2,500	1,300 - 1,800	15 - 25	300 - 550	150 - 300	1,800 - 3,000

NOTES:  
Salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions. All salaries are representative of the total package value.

# TECHNOLOGY

## INFRASTRUCTURE & CLOUD

CLOUD	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Cloud Engineer	400 - 550	360 - 800	6 - 12	120 - 240	60 - 144	600 - 960
Cloud Architect	500 - 850	740 - 1,080	8 - 15	180 - 300	120 - 200	1,080 - 3,000
Cloud Consultant	380 - 650	700 - 1,100	8 - 12	180 - 300	90 - 165	1,080 - 2,400
DevOps	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
DevOps Engineer	350 - 550	540 - 960	6 - 12	96 - 240	72 - 140	840 - 1,080
DevOps Architect	500 - 800	840 - 1,320	8 - 15	200 - 300	100 - 150	1,440 - 1,800
Site Reliability Engineer	350 - 600	600 - 960	6 - 12	96 - 240	84 - 180	720 - 1,080
MANAGEMENT ROLES	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Data Centre Manager	500 - 1,100	650 - 1,100	8 - 14	144 - 240	85 - 120	N/A
Service Delivery Manager	600 - 1,000	700 - 1,100	10 - 15	120 - 300	100 - 200	1,800 - 3,000
Helpdesk Manager	280 - 600	480 - 1,000	8 - 12	96 - 216	85 - 140	N/A
Network Manager	300 - 600	750 - 1,000	10 - 14	120 - 360	100 - 180	N/A
IT Manager	400 - 850	750 - 1,200	11 - 16	120 - 300	90 - 190	1,800 - 3,000

### NOTES:

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# TECHNOLOGY

## INFRASTRUCTURE & CLOUD

SYSTEMS ADMIN	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Unix Admin	280 - 450	500 - 900	8 - 12	N/A	70 - 120	N/A
Cloud Sybase / Oracle / MS SQL DBA	350 - 580	550 - 800	8 - 12	96 - 240	70 - 150	600 - 1,080
Storage Engineer	350 - 450	460 - 860	8 - 12	120 - 240	75 - 125	N/A
Voice Engineer	300 - 400	660 - 950	8 - 12	96 - 216	N/A	N/A
Network Engineer	300 - 500	550 - 750	8 - 12	96 - 300	70 - 130	720 - 1,080
Windows (Wintel) Admin	300 - 450	420 - 800	8 - 12	60 - 200	60 - 120	N/A
Linux Engineer	N/A	420 - 540	N/A	84 - 220	70 - 120	N/A
TECHNICAL SPECIALIST	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Messaging Specialist	N/A	N/A	N/A	N/A	N/A	N/A
Unix Consultant	N/A	500 - 900	8 - 12	120 - 216	80 - 140	N/A
Pre Sales Engineer	250 - 500	500 - 920	10 - 18	120 - 300	120 - 190	1,080 - 3,000
Technical Support / IT Helpdesk	150 - 300	300 - 480	N/A	N/A	48 - 90	600 - 1,080

NOTES:  
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# TECHNOLOGY

## INFRASTRUCTURE & CLOUD

WAN	CHINA	HONG KONG SAR	JAPAN	MALAYSIA	SINGAPORE	THAILAND
Cisco Engineer	180 - 300	500 - 800	8 - 14	84 - 240	55 - 100	N/A
Voice/Comms Engineer	220 - 350	560 - 1,000	8 - 10	96 - 240	65 - 100	N/A
Network Design	300 - 450	550 - 1,000	10 - 14	120 - 300	90 - 150	N/A
Technical Architect	350 - 500	760 - 1,400	12 - 16	140 - 300	120 - 180	1,440 - 1,800
Solutions & Enterprise Architect	400 - 550	760 - 1,400	12 - 16	180 - 420	140 - 220	1,800 - 3,600
NOC Engineer	150 - 220	460 - 760	6 - 8	84 - 200	54 - 80	N/A



























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# CONTACT US

## PLANNING YOUR NEXT CAREER MOVE?

Whether you're seeking for a job that aligns with your career and salary expectations or aiming for more flexibility to take on business-critical projects and hone your skills simultaneously, we're here to partner with you and help you achieve your ambitions.

 BROWSE CURRENTLY AVAILABLE JOBS IN YOUR LOCATION	 SHARE YOUR CV, SO OUR RECRUITERS CAN CONNECT WITH YOU ON SUITABLE ROLES
 China 	 China 
 Hong Kong SAR 	 Hong Kong SAR 
 Japan 	 Japan 
 Malaysia 	 Malaysia 
 Singapore 	 Singapore 
 Thailand 	 Thailand 

# CONTACT US

## WHAT'S YOUR TALENT MANAGEMENT CHALLENGE?

Whatever your hiring needs, we bring the talent, the technology, and the market expertise you need to achieve the right outcomes for your organisation.

## RECRUITMENT SERVICES AT HAYS

### 1. PERMANENT RECRUITMENT

Our Find & Engage model combines the best recruitment practices and candidate relationships with new technology and data science techniques – so you get the right match for any role.

Committed support throughout offer, acceptance, and notice period.

Navigate organisational change and empower your business transformation with inspirational executive hires.

### 2. CONTRACT RECRUITMENT

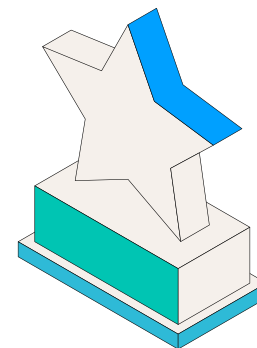
Supplement your workforce with our database of highly specialised temp or contract workers to better respond to market needs and demands.

Hays provides employment of record and payroll-related services, empowering your organisation to achieve business-critical impact. These services include:

- Monthly payroll processing
- Visa/employment pass/work permit requirements and processing
- Reference checks
- Onboarding
- Tax administration, employment contracts, insurance.

### DID YOU KNOW

Hays was awarded Asia's Best Finance & Accounting Recruiter in FutureCFO Excellence Awards 2024. This Readers' Choice Award voted amongst 29,000 CFOs and finance leaders, recognises leading service providers that support and advance the performance of finance teams across Asia.



### CONNECT WITH HAYS FIND OUT HOW WE CAN HELP

 China 	 Malaysia 
 Hong Kong SAR 	 Singapore 
 Japan 	 Thailand 

# CONTACT US

## 3. ENTERPRISE SOLUTIONS

As your organisation evolves and scales, you need a service provider that shares your ambition. Enterprise Solutions at Hays is committed to meeting your workforce needs and help you solve the complex challenges that you face today, tomorrow, and in the future.

Find our full scope of services below that brings together permanent and contract solutions, bespoke advisory services, and market insights to build a holistic talent strategy designed for success in an increasingly complex world of work.

### RECRUITMENT PROCESS OUTSOURCING



Gain access to quality talent, increase attraction and retention and reduce speed to hire by transferring all or part of your permanent recruitment and staffing supplier management to us.

### VENDOR MANAGEMENT SYSTEM



- Improve contingent workforce visibility and control.
- Direct Sourcing
- Build and nurture your proprietary talent pools.

### CONTRACTOR MANAGEMENT OUTSOURCING



Manage contingent workforce with onboarding, contractor care, and our compliance and payment framework.

### MANAGED SERVICE PROGRAMME



Enhance your contingent workforce strategy to deliver the right talent at the right time. This includes all temporary workers, contractors, consultants, and resources engaged under a Statement of Work.

### TOTAL TALENT SOLUTIONS



Improve speed to market and employer brand across the full talent spectrum.

### EARLY CAREERS



- Optimise and future-proof your talent pipeline.
- Services Procurement
- Achieve business outcomes and optimum return on investment at lower costs.

### DID YOU KNOW

Hays was recognised as a **Star Performer** for Recruitment Process Outsourcing (RPO) Services in the **Everest Group's PEAK Matrix Assessment** in 2022. This achievement underscores Hays as a **leader** in the competitive RPO space.

GET IN TOUCH WITH THE TEAM  
TO FIND THE BEST SOLUTION



China



Hong Kong SAR



Japan



Malaysia



Singapore



Thailand





# ABOUT HAYS

Hays, the world's leading organisation in recruiting qualified, professional, and skilled workers. We invest in lifelong partnerships that empower people and businesses to succeed. With over 50 years' success under our belts and a workforce of over 13,000 in 33 countries, we've evolved to put our customers at the heart of everything we do. We continue to strengthen our position in Asia with the world-leading ISO 9001:2015 certification in all our operational markets in Asia including China, Hong Kong SAR, Japan, Malaysia, Singapore, and Thailand. So much more than a specialist recruitment business, what really sets us apart is our knowledge through scale, deep understanding, and our ability to meaningfully innovate for our customers.

Whether you're looking for what's next in your career, or workforce solutions such as RPO, MSP and contract recruitment, you can rely on us to deliver today and help you plan for tomorrow.

c. **40,000**

Clients worked with

**249**

Offices worldwide

**33**

Countries

**21**

Industries

**56**

Years of experience

## Connect with our local recruiting experts at your nearest Hays office:

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## HAYS LEADERSHIP TEAM:



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**SUE WEI**  
Managing Director,  
Greater China



**GRANT TORRENS**  
Managing Director,  
Japan



**TOM OSBORNE**  
Managing Director,  
Southeast Asia



**NATASHA ISHAK**  
Regional Director,  
Malaysia



**JOHN BORNEMAN**  
Regional Director,  
Singapore



**YOKE PEI ONG**  
Country Director,  
Thailand