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POSITIVITY, GROWTH AND DEVELOPMENT: UNDERSTANDING ASIA'S TALENT AND STRATEGISING FOR THE FUTURE

The 2019 Hays Asia Salary Guide



CONTENTS

Introduction	3
Market Overview & Trends	4
Salary Policy	6
Recruitment Trends	10
Economic Outlook	17
Further Employer Insights	18
Employee Trends	19
Further Employee Insights	23
Salary Information	24
Accountancy & Finance/Audit, Risk & Compliance	25
Banking & Financial Services	39
Construction & Engineering	49
Digital Technology	52
Education	58
Finance Technology	59
Human Resources	70
Information Technology	74
Insurance	82
Legal	87
Life Sciences	90
Manufacturing & Operations	95
Marketing & Digital	104
Office Professionals	108
Procurement & Supply Chain	111
Property	115
Sales	118
Recommendations for employers	121
Recommendations for employees	122

INTRODUCTION



If 2018 was a period of new dawns and regrowth, then 2019 is very much a year for consolidation, enhancement and building long-lasting success for the future.

There is great reason for positivity in 2019, with business activity once again up year-on-year and predictions for yet more growth in the year ahead. Likewise, hiring outstripped predictions and continued on a three-year upward trajectory, and there is also a trend towards improved career progression.

Although salaries may not have risen as much as expected, employees are content with their current level of remuneration overall. In addition, they are expectant that salaries will increase again in the coming year by between three and six per cent, with employers in agreement.

Work-life balance retained its importance for the majority of employees, with it once again being the key reason to stay in current roles. Interestingly, candidates also noted that their work-life balance

has not in fact seen improvement over the year, which may be related to the fact that almost a third of companies fail to promote their flexible options.

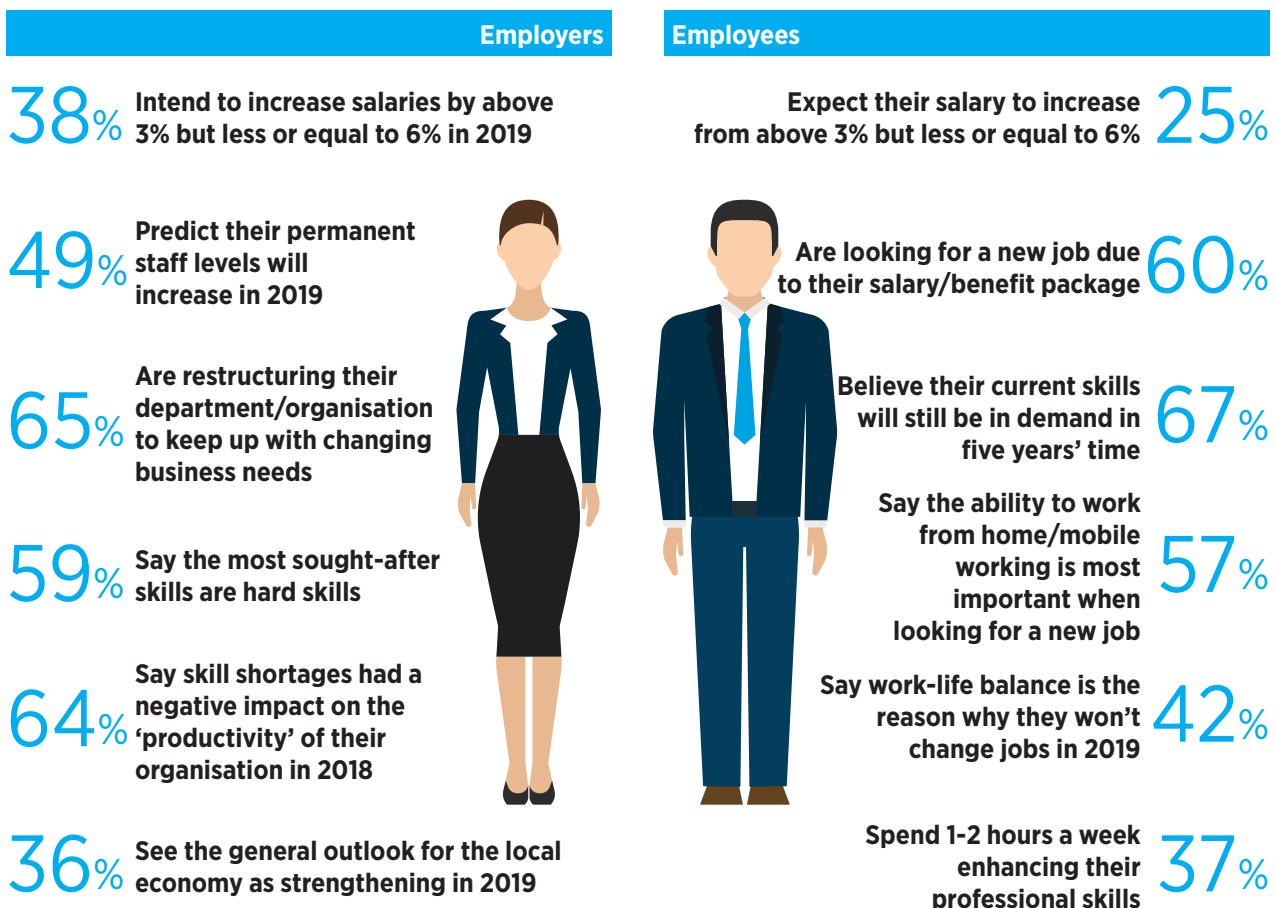
While there is much to be encouraged by, there is a potential concern surrounding employee skill levels, with many believing that their skillsets will still be in demand five years from now, spending just one to two hours per week on upskilling. However, with companies claiming that skills shortages are hampering operations and citing a change of skillset as the primary reason for restructuring, employee mindsets may have to evolve.

As the 2019 Hays Asia Salary Guide shows, our region is primed for a year in the ascendency and I look forward to discussing the full range of issues with many of you soon.

In the meantime, I hope that the guide will provide you with the insights that will get your business off to a flying start in 2019.

Richard Eardley – Managing Director Asia

Survey highlights



69%

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

BUILDING ON POSITIVITY

LOOKING AHEAD TO ASIA'S BRIGHTER FUTURE

Noting so much positivity in our research, we expect that Asia in 2019 will see appreciable growth, particularly if contented employees can see their skills improved upon.

A strong augmentation in business activity is the prime cause for optimism, with 68 per cent of employers noting an increase over the past year, continuing a three-year streak of improvement since 2017. Top improvers were Japan with a 77 per cent increase, while Mainland China was the only region to see less activity than 2018 (60 per cent from 62 per cent). Looking to the year ahead, optimism continues with all regions again foreseeing advancement (69 per cent).

This increased activity is coupled with a generally favourable economic outlook as 36 per cent of employers envisage the economy strengthening, having an encouraging reaction on recruitment.

Staff levels have risen for each of the last three years (41, 43 and 47 per cent), and in 2019 employers expect this trend to continue as 49 per cent predict increases. However, there is less comfort for jobseekers in Singapore and Malaysia, where 18 per cent of employees forecast decreasing headcounts.

With this expected furtherance in hiring, companies are on the lookout for highly-skilled candidates, with hard skills being most sought-after (59 per cent). Key amongst these hard skills is project management at 55 per cent, with only Japan and Malaysia citing other skills as their primary preference (foreign language fluency and statistical analysis and data mining, respectively). Of soft skills, problem solving (75 per cent) was the clear skill of choice across all regions.

Almost half of employers believe that they currently possess the talent they need (49 per cent) with 33 per cent feeling otherwise, and for the third year in a row, employers in Hong Kong are most reassured and Japan the least.

Yet, our research shows that 93 per cent of employees feel that skills shortages are hampering effective operations to some degree. That figure climbs to a staggering 98 per cent in Japan, Singapore has seen improvements, with 12 per cent answering in the negative, up from six per cent the year before.

To make matters worse, confidence in employers' ability to locate the skills to meet their needs in 2019 is decreasing. Just 55 per cent feel that skills requirements will be met, down from 66 per cent in 2018, and uniformly all regions see declines of ten per cent or more.

The greatest negative impact of this skills shortage is in productivity (64 per cent) with Malaysia, at 71 per cent, the hardest hit. Employers from all regions put skills shortages down to a lack of training and professional development (45 per cent), and for the third year in a row, the remedy for the problem is considered upskilling.

However, as 21 per cent of employees do no additional professional enhancement out of working hours, and a further 37 per cent spend just one or two hours, it is perhaps rather surprising that the majority (67 per cent) feel that their current skillsets will be in demand five years from now. Employees in Mainland China are most pessimistic about their prospects, with 12 per cent feeling that their skills will become redundant.

Salaries are on the mind of employees seeking new employment, with it being the primary consideration of 60 per cent of respondents. However, overall employees are satisfied with compensation packages (61 per cent), though only five per cent were very happy.

Employees in Hong Kong were most satisfied with their compensation, with a combined 64 per cent being positive, and though 41 per cent of Malaysian employees claim to be dissatisfied to some extent, it is a marked improvement on 2018 (62 per cent).

There is a general feeling that salaries will rise over the coming year, as both employees and employers expect incrementation of between three and six per cent (25 and 38 per cent respectively). The primary criterion for employers when offering raises is individual performance (89 per cent), particularly in Malaysia, where 92 per cent of employers cite it as their number one determinant.

This salary satisfaction and expectation for further augmentation perhaps explains why 64 per cent of all employees felt no need to request a raise over the last 12 months; however, employees should take note that of those who made requests, almost two thirds were granted.

As our research shows, there is plenty to look forward to in the year ahead, though there are areas in which employers and employees can improve. However, with the right building blocks already in place and optimism in a wide number of areas, 2019 is a year in which Asia should be looking forward.

Thank you

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

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

SALARY POLICY

SALARY INCREASES

During the last 12 months have your employees' salaries changed?

15%
Nil

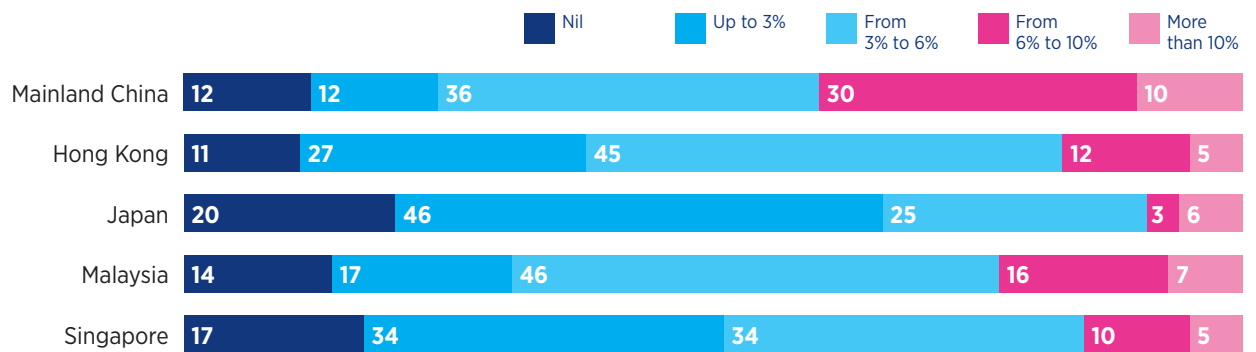
27%
Up to 3%

37%
From 3% to 6%

14%
From 6% to 10%

7%
More than 10%

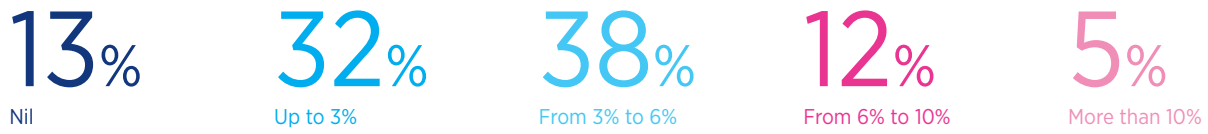
Average increase by country/region



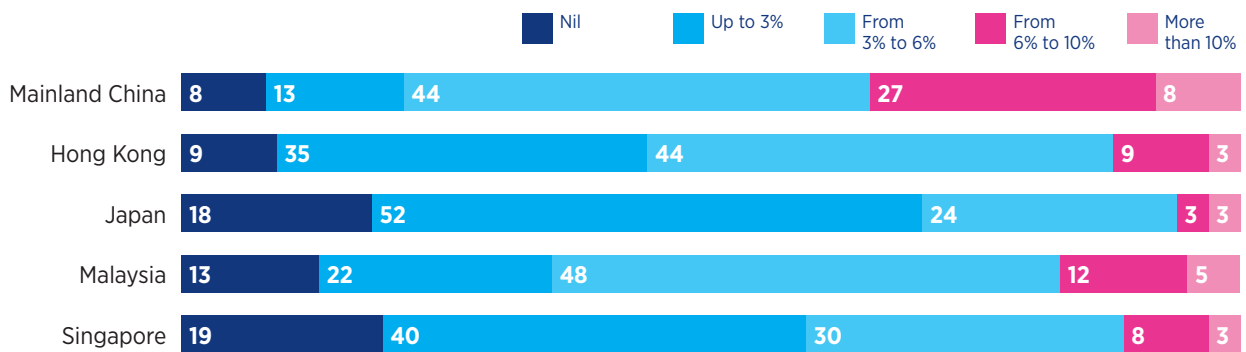
SALARY POLICY

SALARY INCREASES

Over the next 12 months, how are your employees' salaries likely to change?



Average increase expected by country/region

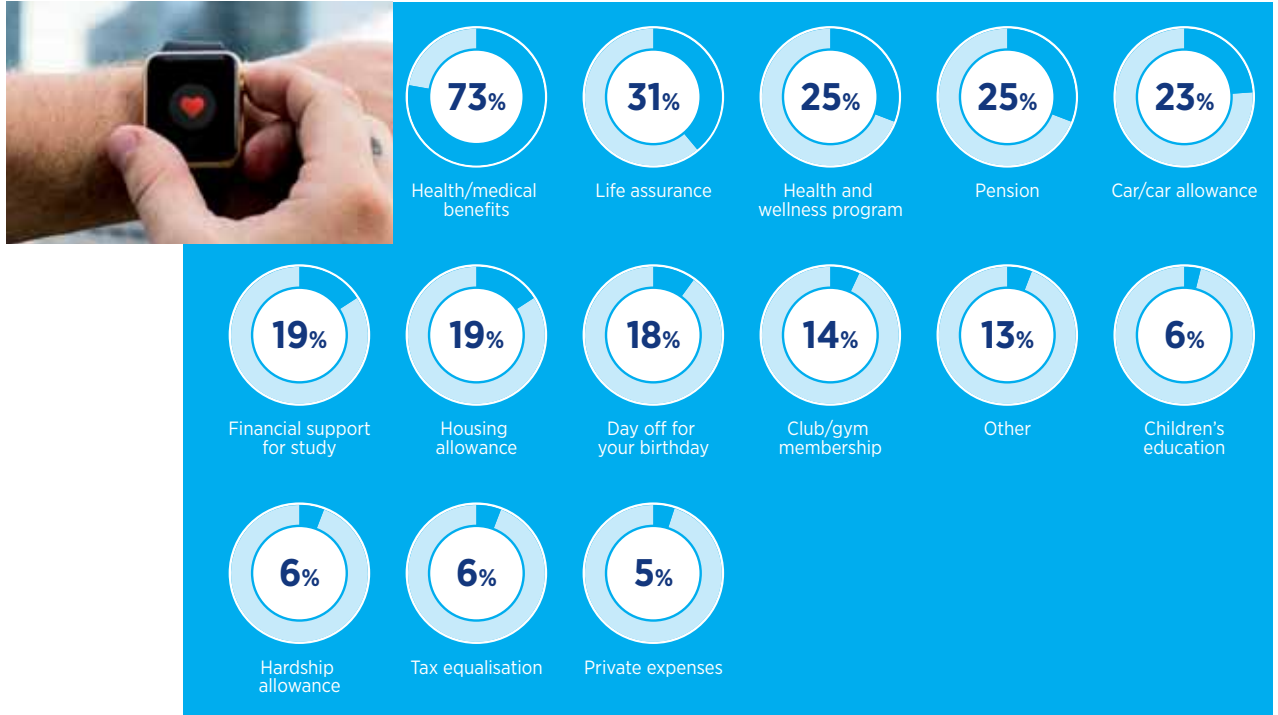


SALARY POLICY BENEFITS

Do you give benefits in addition to salary and bonus?



If yes, which of the following are provided?*



*More than one answer provided

What factors do you think are the most important when considering an employee's request for a pay rise, or giving salary increases to current employees?*



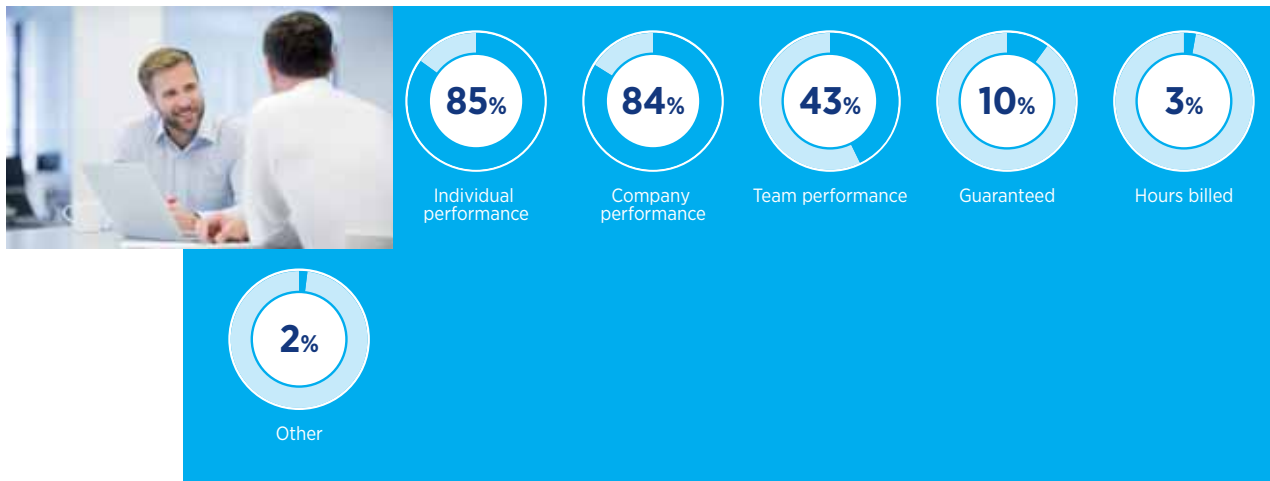
*More than one answer provided

SALARY POLICY BONUSES

What percentage of staff will be awarded bonuses this year?



Are bonuses related to*:



*More than one answer provided



The Hays Global Skills Index offers insight into the challenges faced by organisations as they search for the most sought-after talent.

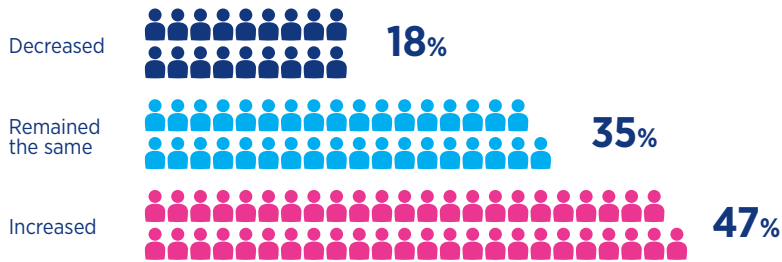
Scan the barcode to watch a short video introducing the “Index”.

hays-index.com

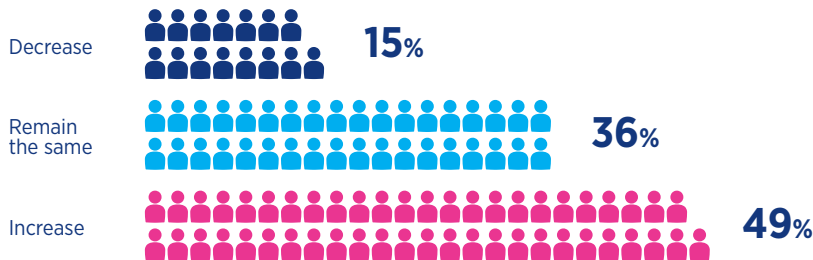


RECRUITMENT TRENDS STAFFING

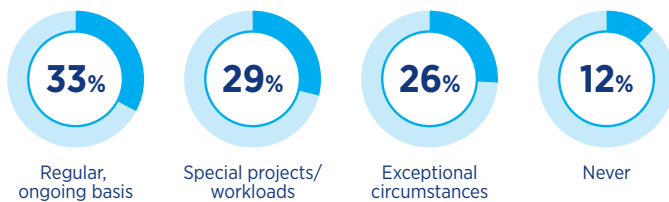
Over the last 12 months, have permanent staff levels in your department...



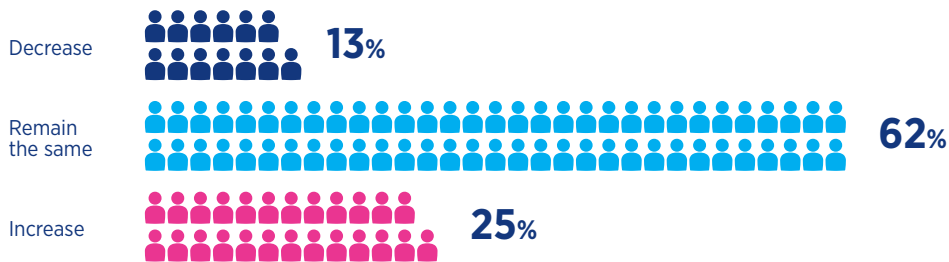
In the next 12 months, do you expect permanent staff levels in your department to...



How often do you employ temporary/contract staff?



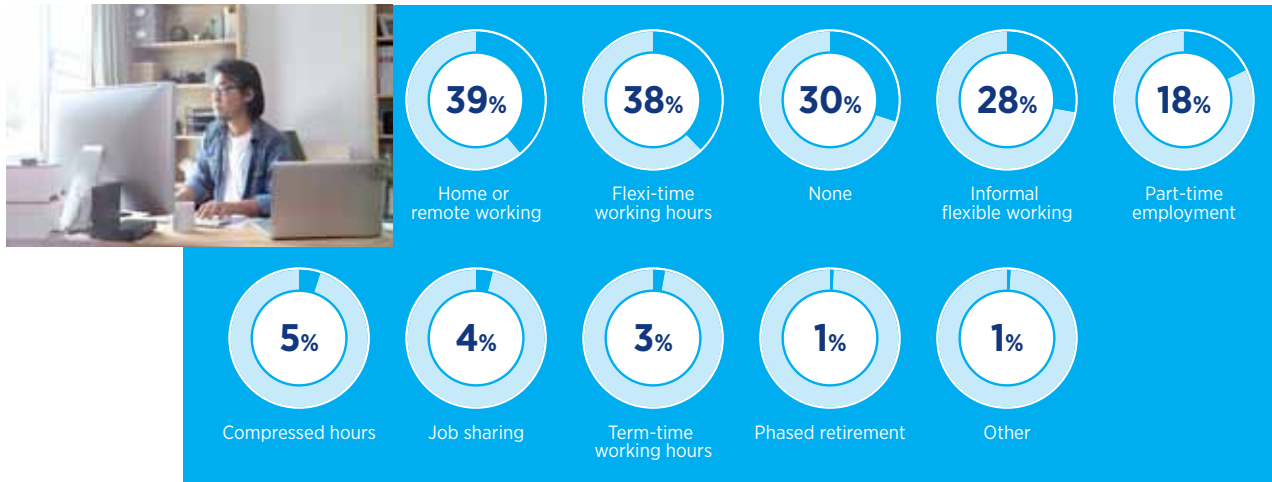
In the next 12 months, do you expect your use of temporary/contract staff to...



RECRUITMENT TRENDS

STAFFING

Which of the following flexible working options does your organisation currently offer to your knowledge?



*More than one answer provided

What percentage of your organisation's workforce do you believe is aware of the flexible working options available to them?

	Fewer than 10%	11-30%	31-50%	51-75%	Over 76%	We do not promote our flexible working options to all staff
Mainland China	26%	11%	8%	4%	20%	31%
Hong Kong	17%	11%	8%	10%	21%	33%
Japan	12%	6%	9%	6%	51%	16%
Malaysia	13%	7%	7%	7%	22%	44%
Singapore	17%	5%	7%	14%	29%	28%

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



Of those counter offered, how long did they stay?

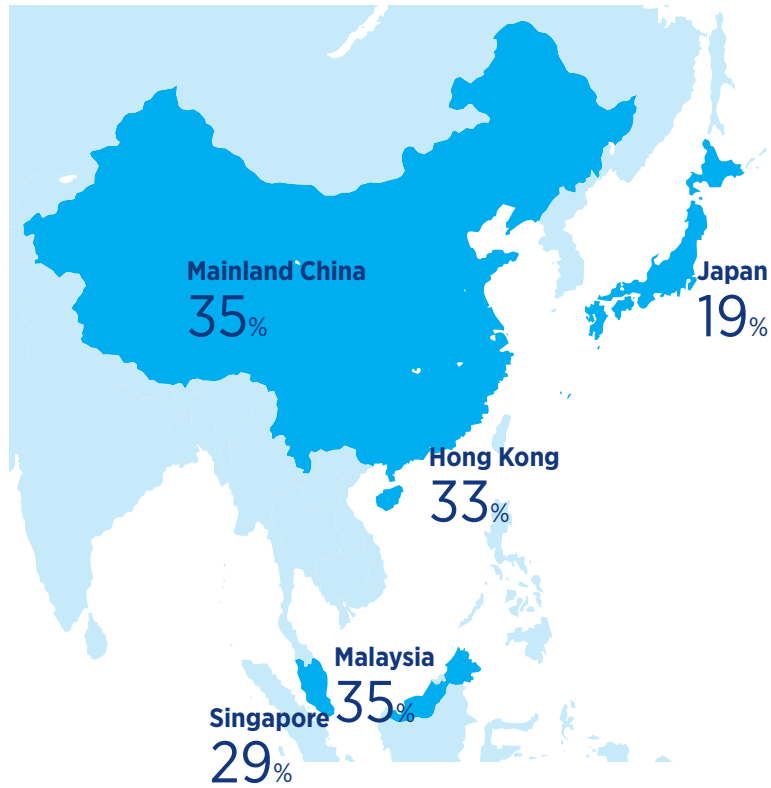


RECRUITMENT TRENDS DIVERSITY & MERITOCRACY

What percentage of women do you have in management positions?

Across the region

30%



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

Across the region

15%



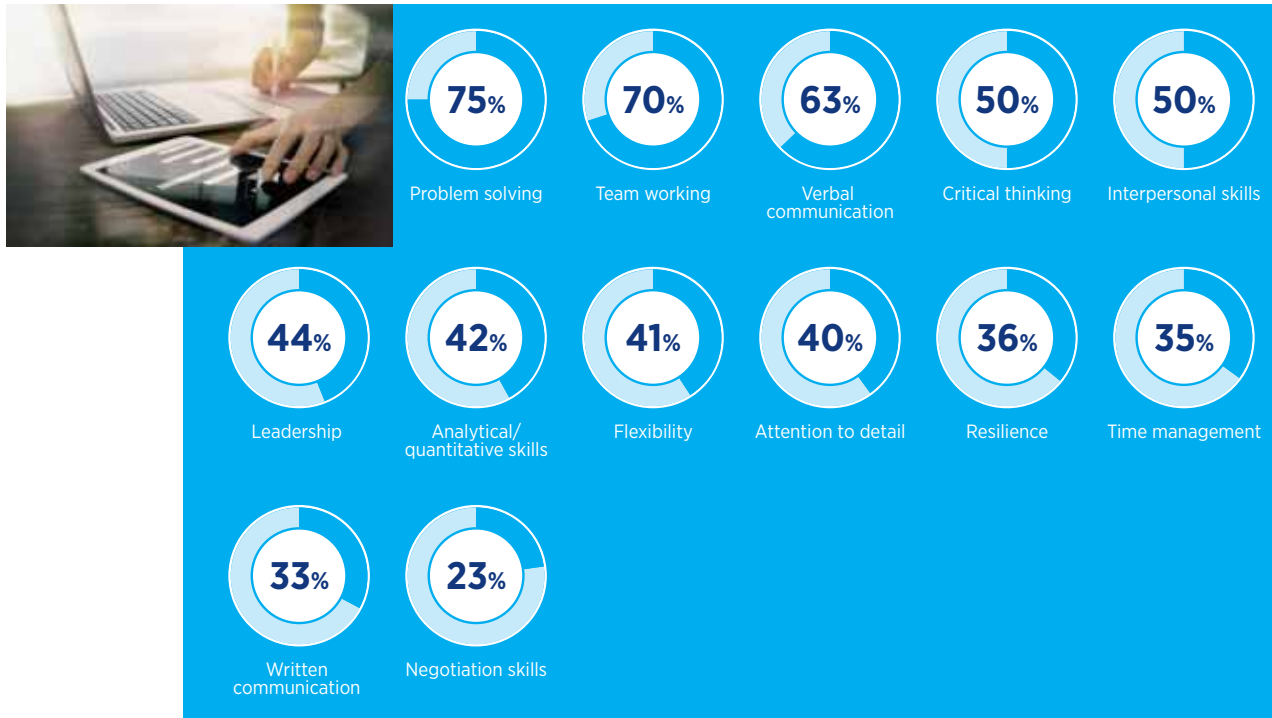
*Foreign means non-permanent citizenship or resident of the country/region

RECRUITMENT TRENDS SKILLS SHORTAGES

What skills are most sought-after by your organisation?

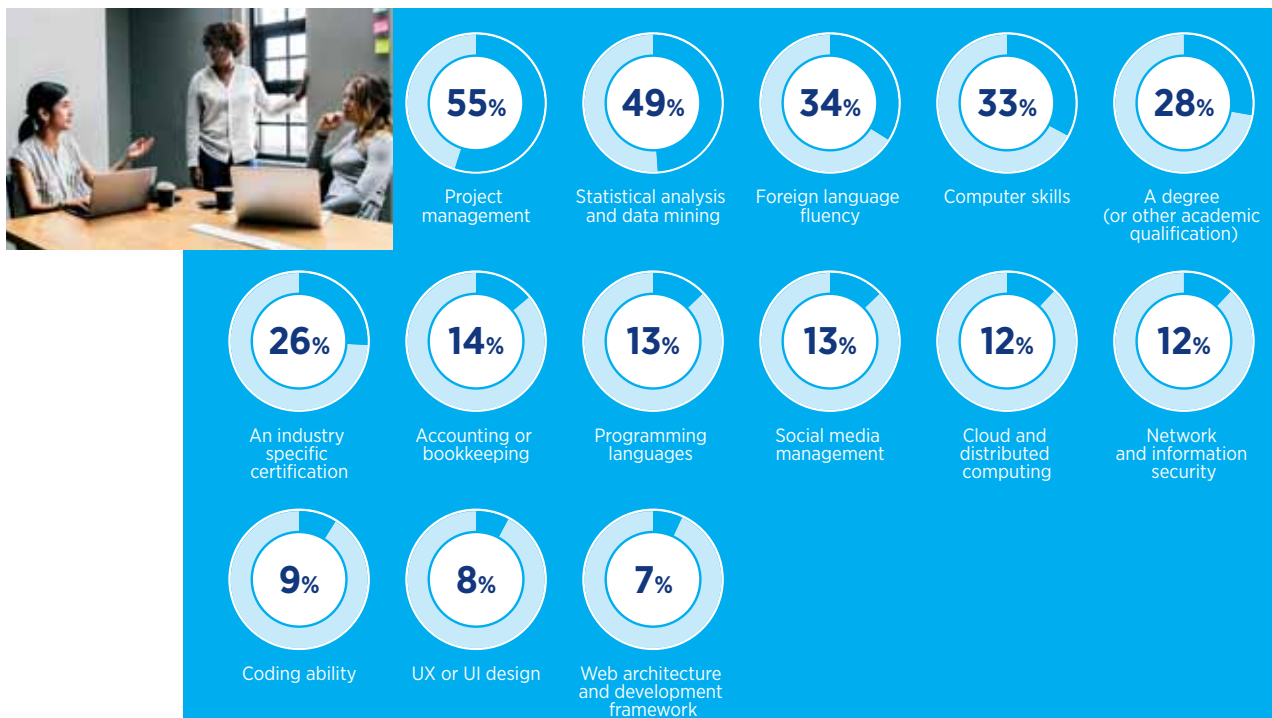


When recruiting new staff in 2019, which of these soft skills are important to you?*



*More than one answer provided

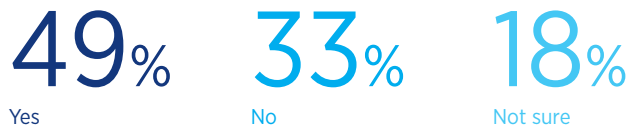
When recruiting new staff in 2019, which of these hard skills are important to you?*



*More than one answer provided

RECRUITMENT TRENDS SKILLS SHORTAGES

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



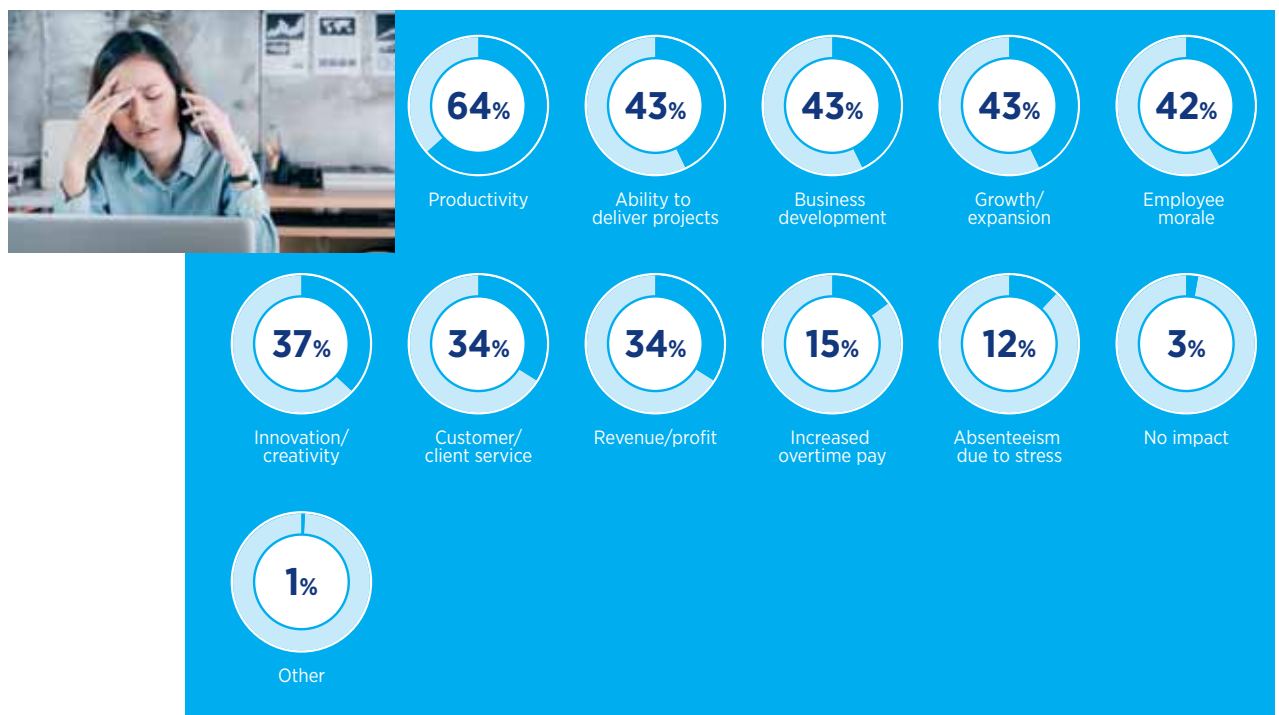
For which areas have you recently found it difficult to recruit?

	Entry to middle management	Middle management	Senior management		Entry to middle management	Middle management	Senior management
Accountancy & Finance	14%	20%	11%	Operations	11%	13%	8%
Banking & Financial Services	7%	7%	5%	Production	8%	9%	4%
Distribution	5%	5%	3%	Property/Facilities Management	3%	5%	3%
Engineering	12%	14%	7%	Procurement	5%	9%	5%
Human Resources	7%	13%	8%	Research & Development	8%	12%	7%
IT	17%	19%	9%	Sales	21%	23%	14%
Legal	3%	8%	5%	Supply Chain	7%	9%	6%
Marketing & Digital	10%	17%	10%				

Will skills shortages hamper the effective operation of your business/department in 2019?



In what areas, if any, have skill shortages had a negative impact on your organisation?*



*More than one answer provided

RECRUITMENT TRENDS

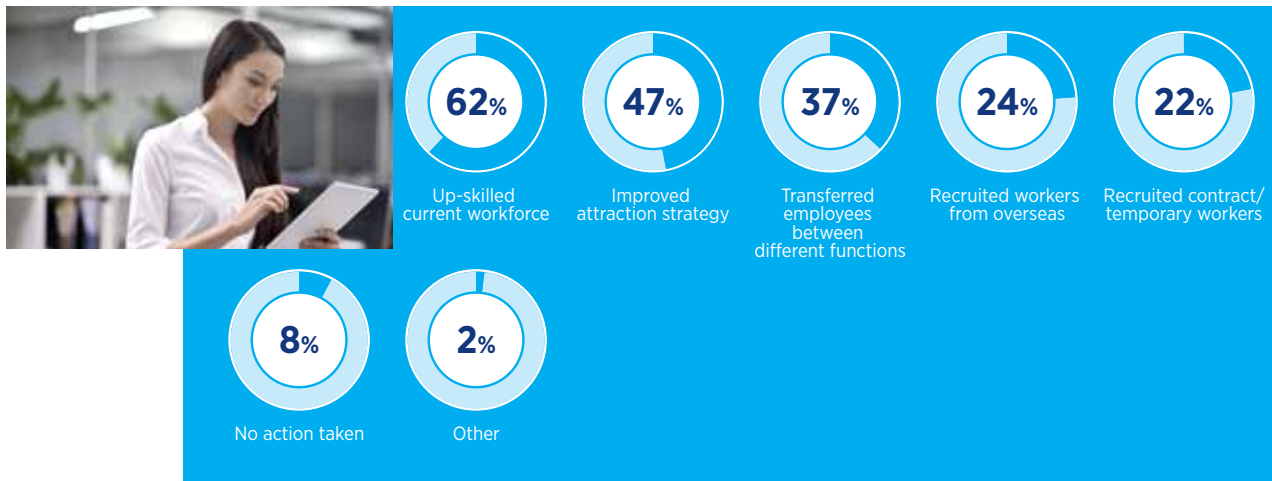
SKILLS SHORTAGES

What do you think are the main causes of skills shortages in your sector/industry?*



*More than one answer provided

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



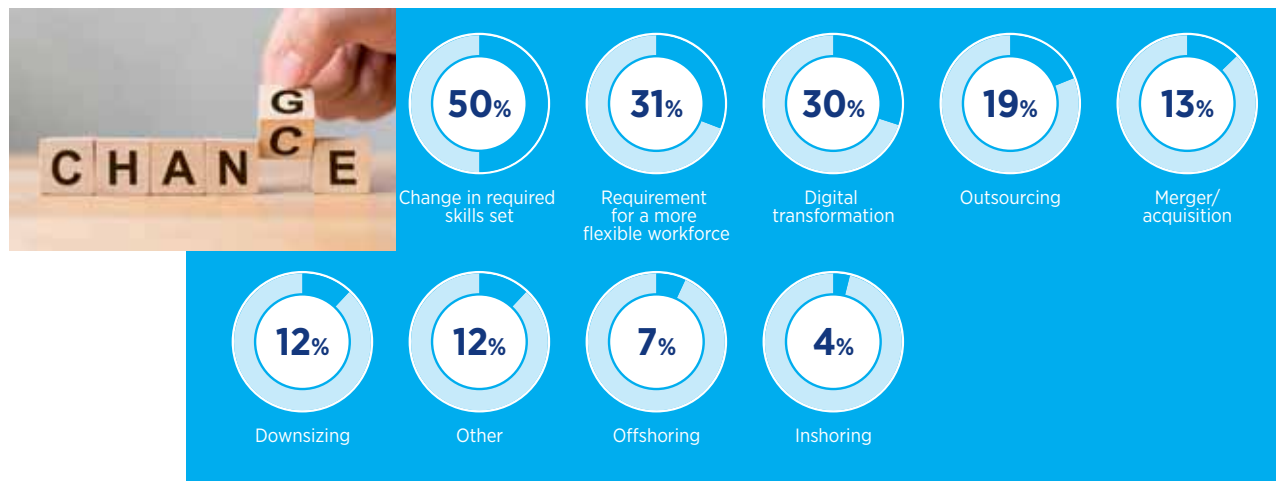
*More than one answer provided

RECRUITMENT TRENDS SKILLS SHORTAGES

Are you currently restructuring your department/organisation to keep up with changing business needs?



If yes, what has/have been the driver(s)? *

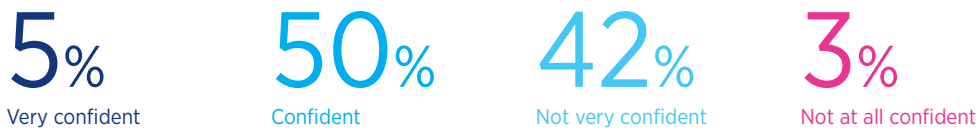


*More than one answer provided

ECONOMIC OUTLOOK

BUSINESS ACTIVITY

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



During the past 12 months, has business activity increased/decreased for your organisation?

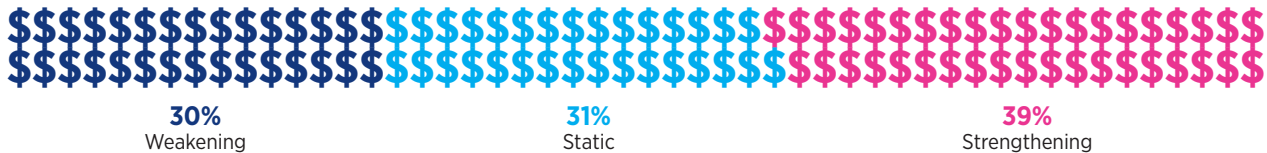


Over the next 12 months, how do you expect your organisation's activity levels to change?

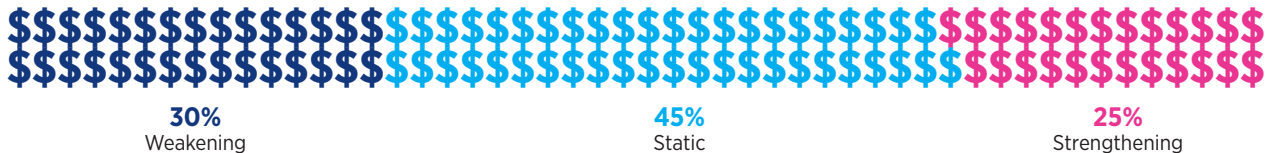


Do you see the general outlook for the local economy in 2019 as:

Mainland China



Hong Kong



Japan



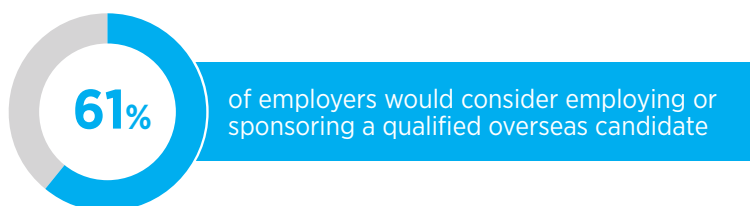
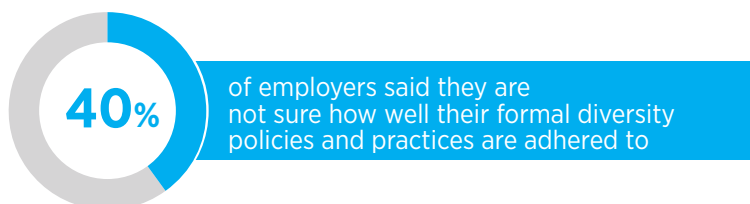
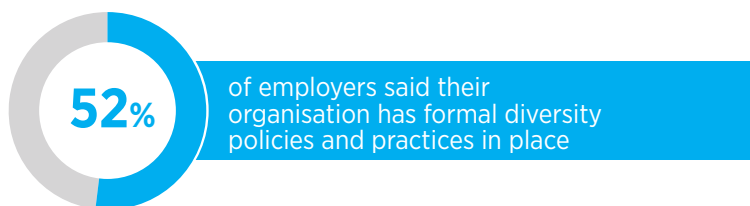
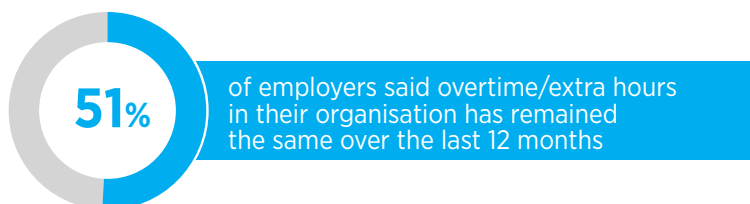
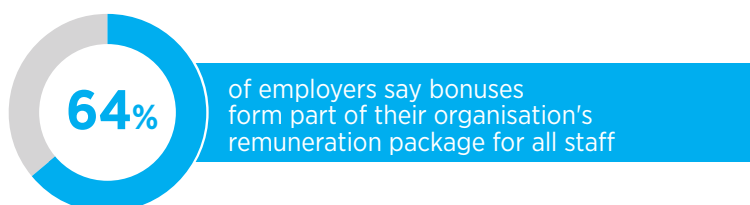
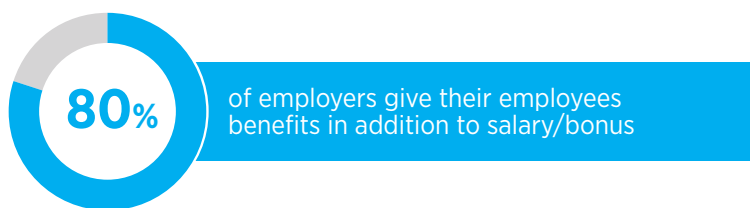
Malaysia



Singapore



FURTHER EMPLOYER INSIGHTS



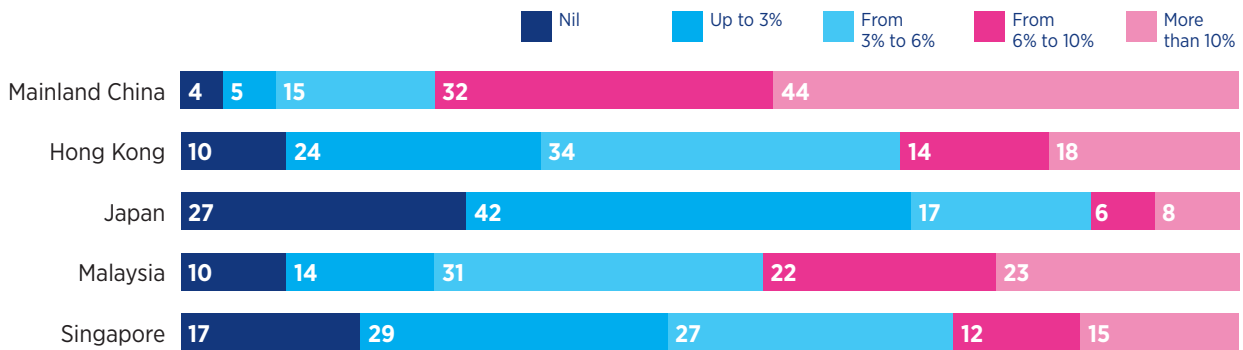
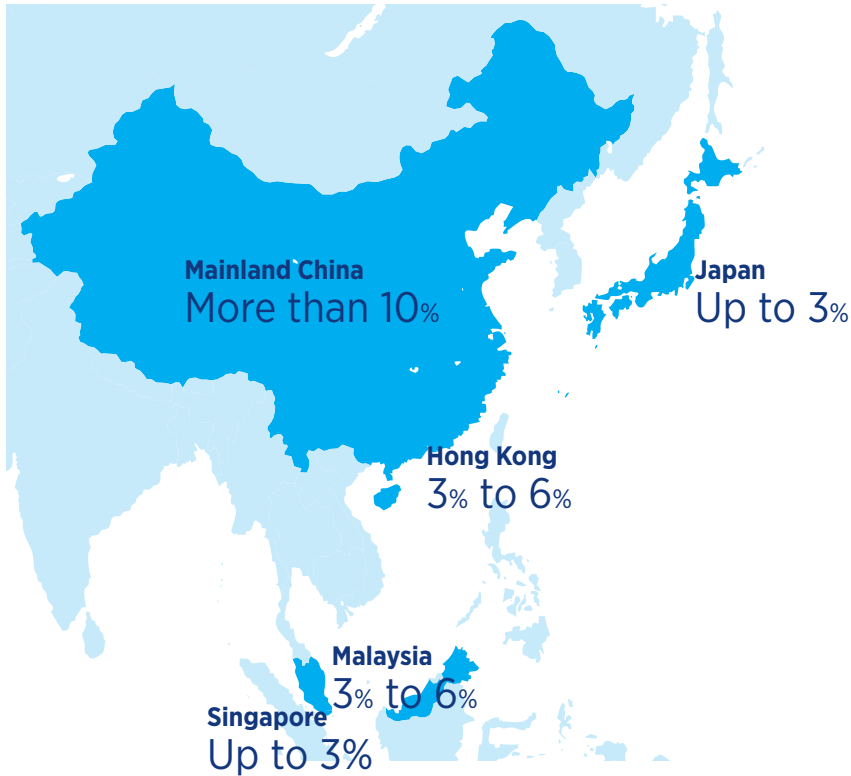
EMPLOYEE TRENDS

WHAT DO EMPLOYEES THINK?

How do you expect your salary/rate of pay to change in 2019?



Average increase by country/region



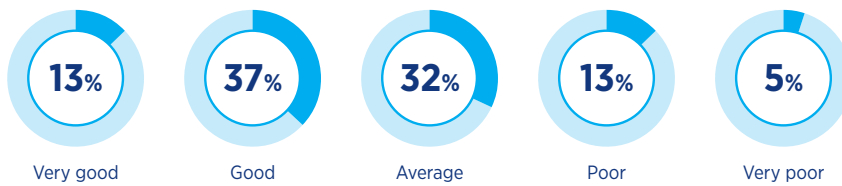
EMPLOYEE TRENDS

WHAT DO EMPLOYEES THINK?

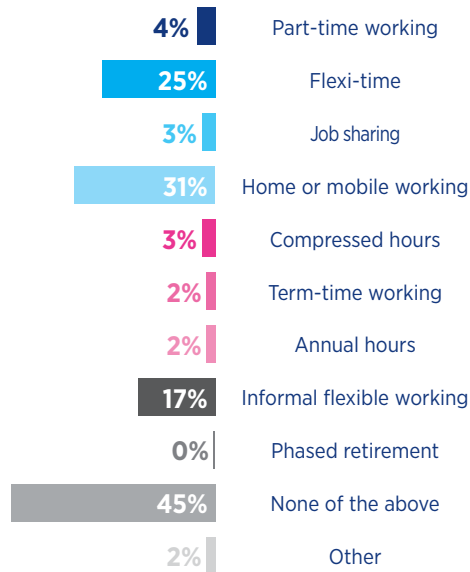
To what extent do you agree that your organisation is transparent about how pay levels and pay rises are set?



How would you rate your work-life balance?

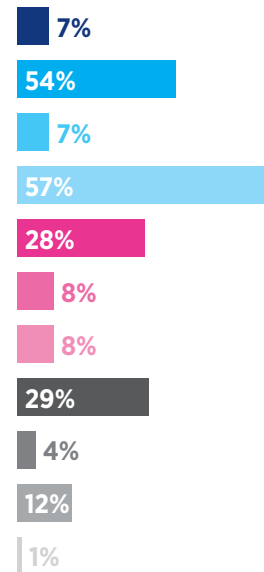


Do you currently use any of the following flexible working options?*



*More than one answer provided

Which of the following flexible working options if you were looking for a new job would be important to you when considering a new role?*



*More than one answer provided

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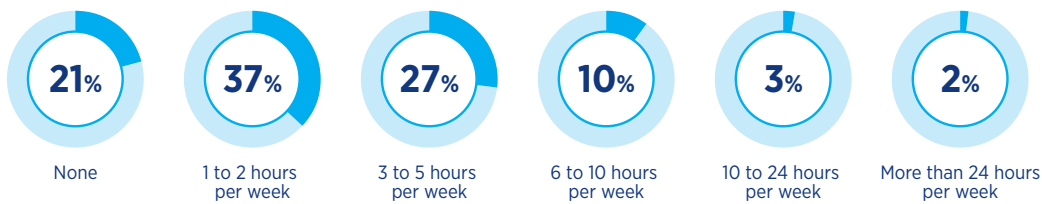
EMPLOYEE TRENDS

WHAT DO EMPLOYEES THINK?

Would you move abroad for a new job opportunity with your current or a new employer?



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



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



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



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



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



EMPLOYEE TRENDS

WHAT DO EMPLOYEES THINK?

Are you actively looking for a new job?

31%

Yes

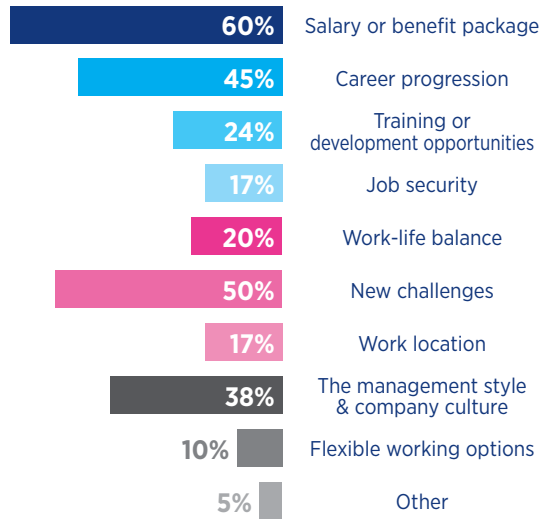
24%

No

45%

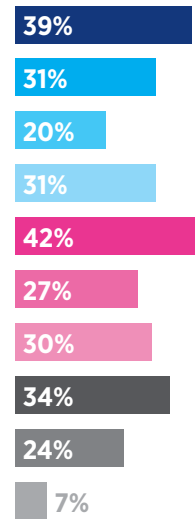
No, but I'm open to new opportunities

If yes, why are you looking for a new employer?*



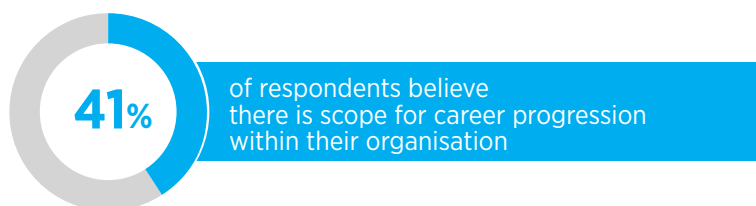
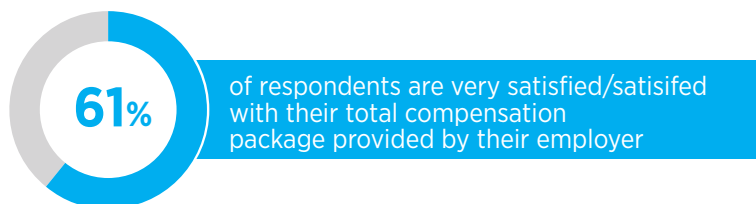
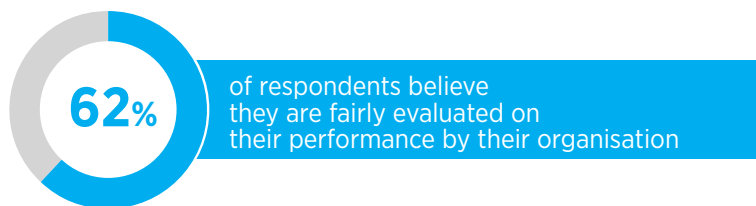
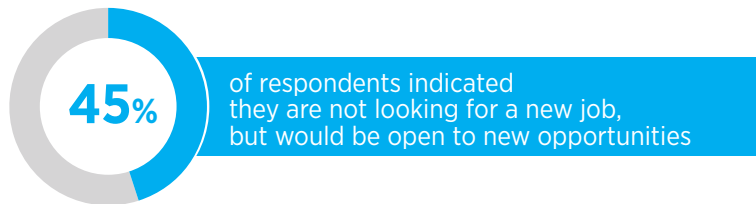
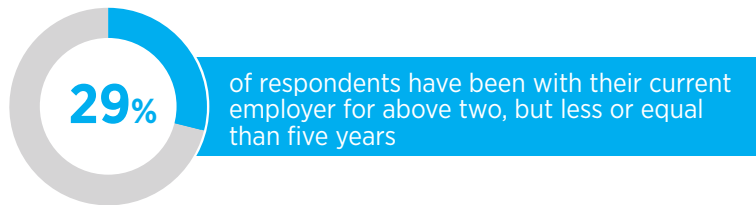
*More than one answer provided

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



*More than one answer provided

FURTHER EMPLOYEE INSIGHTS



SALARIES & SECTOR OVERVIEWS

NAVIGATE YOUR WORLD OF WORK

HOW TO USE THIS GUIDE

Using our salary tables

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

HR Director/Head of HR (<8 yrs)

Malaysia 180 - 240 ————— Salary range

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

ACCOUNTANCY & FINANCE/AUDIT, RISK & COMPLIANCE



MAINLAND CHINA

THOUGH CANDIDATES REMAINED CAUTIOUS IN 2018, THE CONSUMER GOODS SECTOR IS MAKING BOLD CHANGES

Due to 2018's uncertain economic environment, accountancy and finance professionals in Mainland China erred on the side of caution when it came to employment changes. At the same time, the number of newly created vacancies within MNCs declined when compared to previous years, resulting in the majority of accountancy vacancies targeting replacement rather than business expansion.

Of the vacant roles, positions that remain key in the support of business strategy implementation in the Mainland China market — commercial finance, ethics and compliance, digital and e-commerce finance — were in particularly high demand. In the face of increasing market regulation, the job market is likely to continue in much the same vein in 2019.

MORE OPPORTUNITIES IN SECOND AND THIRD-TIER CITIES

The consumer goods industry — including FMCG, retail, and luxury — is currently undergoing a digital transformation, and in order to help develop online business models the new function of digital/e-commerce finance has been generated. Industrial finance talent in second and third-tier cities with high mobility and experience in joint ventures may expect more opportunities and higher salary packages in the coming year, while other major industries, such as life sciences, continue their focus on the recruitment of compliance talents to adhere to extensive regulatory practices.

As the cloud and telecommunications (TMT) industry thrives, we expect to see a growing demand for financial reporting professionals in order to meet the requirements and standards of listed companies. In addition, an increasing number of TMT companies are shifting their focus towards Beijing as a strategic market. To facilitate company transitions, multiple opportunities will be available to senior finance professionals. However, as the local talent pool of candidates with the necessary experience is relatively small, companies may need to widen their

search to include international candidates for roles such as CFO or head of financial planning and analysis (FP&A).

For domestic companies, the outlook for finance directors and chief finance officers (CFOs) is expected to be positive in the coming year, and most roles will be newly created in view of IPO plans and overseas business development.

MNC CANDIDATES LOOK MORE TO LEADERSHIP THAN REMUNERATION

The majority of the candidates seeking opportunities in MNCs place higher value on a company's business performance and senior leadership team than salary increments. However, for domestic high-tech and TMT markets, salary augmentation and annual reviews are important factors for potential employees.

HONG KONG

COMPLIANCE IS COMING TO THE FORE, WHILE THE EXPANSION TO HONG KONG OF VIRTUAL BANKS AND MAINLAND CHINA FIRMS MAKE FOR MORE CANDIDATE OPPORTUNITY

With increasing technological developments in the Hong Kong market, including the emergence of AI, cloud technology and block chain, it is no surprise that demand for candidates with different skillsets is at its peak within the accountancy and finance and risk and compliance fields.

As banks in Hong Kong apply for virtual banking licenses and continue adherence to strict e-banking regulations, candidates within the retail banking operational risk sector are highly sought after. In addition, fintech is an area in which we expect to see exponential growth for the foreseeable future, resulting in the demand for fraud risk candidates with knowledge of the Faster Payment System (FPS).

MID AND UPPER-LEVEL CANDIDATES REQUIRED FOR VIRTUAL BANKS

The emergence of virtual banks has also led to the search for mid to senior-level finance managers and financial controllers, particularly those who not only have experience with Hong Kong Monetary Authority (HKMA) regulatory reporting, but also in the set-up of new finance systems. Adding to the challenge of

recruiting for these roles, interpersonal and stakeholder management skills have become increasingly essential. The best fit for this position can expect compensation packages that offer salary increments of around 20 per cent.

Global markets compliance advisory specialists have been in greater demand, particularly in FICC and prime brokerage compliance. The private sector is picking up with alacrity in this market in response to heightened business activity, and as a result, control room, corporate finance compliance and research compliance are niche skillsets where candidates enjoy leverage in the talent-short market.

As the number of institutions from Mainland China expand their operations to Hong Kong, candidates for roles within market and post-deal credit risk management in Chinese banks will be in great demand in the foreseeable future. However, hiring activity by international banks may be static in the coming year.

HEADCOUNTS MINIMISED IN THE COMMERCIAL SECTOR AS THE THREAT OF TRADE WAR LOOMS

Within the commercial sector, the area encompassing both non-banking and non-financial services companies, the market remained generally steady through 2018. Organisations operating in this domain have been relatively conservative when it comes to salaries and year-end bonuses. As the possibility of a trade war between Mainland China and the US rises, Hong Kong, as one of the largest trading hubs in Asia, could find its markets react with volatility in the coming year.

Under such conditions, companies in Hong Kong are less likely to create additional headcounts to expand their finance teams. However, to attract top talent we still expect companies to offer a reasonable salary increment for critical positions in 2019. Many sizeable companies are restructuring their finance teams in C&I, resulting in the need for candidates with extensive experience, particularly in general ledgers. Companies with such specific needs will have a greater tendency towards competitiveness when it comes to attracting top candidates.

ACCOUNTANCY & FINANCE/AUDIT, RISK & COMPLIANCE

JAPAN

THE SECTOR IS MAKING STRONG GAINS, WITH AGGRESSIVE COMPETITION FOR FP&A ANALYSTS AND JAPANESE OR US CPA-QUALIFIED CANDIDATES

The Japanese job market for accountancy and finance professionals continues to be buoyant with qualified and experienced candidates frequently receiving attractive offers. There is a strong demand for a range of finance professionals including accountants, finance planning analysts, finance and accounting managers, controllers and finance directors. This is apparent in small, medium, and large organisations across a broad range of areas including consumer, retail, life sciences, healthcare, technology, manufacturing, financial services, and other services sectors.

In addition, there is strong demand for accounting professionals with experience in JGAAP and US GAAP; however, the competition is fiercest for qualified FP&A analysts and managers with strong business partnering experience and commercial acumen. Major companies may require up to six months to find qualified candidates for those roles and are therefore willing to consider high potential finance professionals who possess accounting or auditing experience. Candidates with experience in driving process improvement within finance or have strong leadership qualities are particularly sought after.

Public accounting audit and advisory firms are also hiring aggressively. This is particularly evident as they look to recruit Japanese or US CPA-qualified candidates with as little as twelve months experience in either public accounting firms or commercial companies.

SERVICES SECTORS REQUIRE BILINGUALISM, AND OVERSEAS EXPERIENCE AN ADVANTAGE FOR CHARTERED ACCOUNTANTS

The continued growth of Japanese tourism has been beneficial for companies in retail, hospitality and other services sectors. Partially driven by the depreciation of the Japanese yen, the sharp growth in inbound tourism has resulted in increased consumption, creating a wealth of

opportunities for finance professionals to join companies in those sectors. Furthermore, the legalisation of gaming resorts has led to an influx of gaming companies to the Japan market in preparation for the license application process. We expect to see increased hiring in this industry in 2019.

We are also noting a particularly strong demand for bilingual candidates — speaking Japanese and English — who hold CPA or chartered accountant qualifications, are experienced in public accounting and have spent a number of years in the finance department of a public listed company. Candidates who can combine these qualities with overseas experience for either study or work are of particular interest to multinational companies.

We foresee the competition for top talent continuing, especially where remuneration is concerned. Candidates can expect to receive ten to 20 per cent increases in their total compensation when moving to a new position, with the best packages being offered by companies in the healthcare and life sciences, financial services and consumer industries. However, this competition comes not only in the form of domestic organisations, but a number of multinationals across various sectors also covet top level talent, offering packages that include up to 30 per cent target bonuses. Sign-on bonuses are also becoming increasingly common.

WORK-LIFE BALANCE OVERTAKING SALARIES IN CANDIDATE PRIORITIES

Other benefits on the table frequently include flexitime, the opportunity to work from home, training courses either in Japan or overseas and a detailed career path within the organisation. Candidates who feel overworked by their current employers are increasingly considering work life balance a driving factor, causing many to forfeit a significant compensation increase in favour of better working hours and paid vacation leave. The minimum number of paid holidays required in Japan is ten days and we are seeing a growing number of candidates specifying holidays as a key criterion in their job search.

MALAYSIA

SHARED SERVICES ARE STILL STRONG AREAS FOR MALAYSIA

We foresee a promising year for the job market in Malaysia's accountancy and finance industry as the economy continues to improve.

As Malaysia remains the Southeast Asia location of choice for shared service centres (SSCs), more and more MNCs are investing in the building of large centres that house the majority or all of their finance functions to support their offices both locally and across the APAC region. This means that the demand for finance professionals experienced in accounts payable, accounts receivable and general ledger will only continue to grow in 2019.

BOOMING START-UP SECTOR LEADING TO IMPLEMENTATION OF FINANCE TEAMS

Kuala Lumpur, with its perfect combination of cost, culture and high-speed internet accessibility, maintains its position as one of the world's top cities in which to run tech start-ups, and is attracting both home-grown and international organisations. As this sector flourishes, more and more tech companies will require finance teams to help run and operate their businesses.

Due to recent changes in the Malaysian government, a number of tax reforms were put into place, such as the replacement of GST with SST. This resulted in a three-month tax holiday which, coupled with uncertainties surrounding the new tax scheme, led to a decline in tax-related hiring in Malaysia. Following the implementation of SST, the hiring market is expected to pick up once again, with the focus remaining on professionals who have transfer pricing knowledge in addition to a familiarity with SST.

“Sign-on bonuses are becoming increasingly common in Japan.”



ACCOUNTANCY & FINANCE/AUDIT, RISK & COMPLIANCE

In the manufacturing sector a number of well-established family-run businesses that have remodelled their operations to suit the multinational market. This revamp has resulted in the need for candidates who are well versed in ERP system implementation and migration and have the experience to maintain and overhaul internal controls.

INTERNATIONAL CANDIDATES AND RETURNING MALAYSIANS KEY FOR CAPITAL MANAGEMENT AND OTHER SECTORS

Hiring in Malaysia's banking sector remains strong, where Malaysian returnees will continue to be attractive. This is particularly evident in the areas of capital management, treasury product control, balance sheet management, ICAAP and liquidity management as the domestic market tends to be behind international candidates in these functions.

As inter-bank hiring poses an increasing challenge, banks are now looking to adopt new talent from outside the banking industry, with the 'Big Four' accounting firms and even commercial companies being fertile candidate-hunting grounds. Another trend that we have observed is that banks are saving costs inherent in the training of new offers by making counteroffers to retain their valued staff.

SINGAPORE

THOUGH TURNOVER RATES DECREASED IN 2018 AND AUTOMATION AND BUSINESS PROCESS OUTSOURCING (BPO) LED TO DECLINING TALENT DEMAND, 2019 IS EXPECTED TO SHOW IMPROVEMENT IN THE SMALL AND MEDIUM-SIZED FINANCIAL SERVICES MARKET

Accounting automation and the growth of BPO has resulted in a slight downturn in demand for transactional accounting employees in MNCs. As such, companies are less willing to offer competitive salaries to junior accounting staff. However, qualified chartered accountants and finance managers are still highly valued as companies require them to ensure corporate governance and compliance standards are met.

With more transactional accounting moving out of Singapore, the demand for FP&A and business partnership roles has increased. Within finance teams it is

increasingly common to create new roles that require critical thinking and commercial awareness, and financial analysts are often expected to serve as cross-functional business partners to work closely with non-financial managers and help drive business growth. This ties in with a heightened demand for analysts who are experienced in working with sales, marketing, IT and procurement teams, and both active and passive candidates are regularly approached by eager employers.

Many companies are placing strong emphasis on the improvement of process efficiencies. Finance employees with a proven track record of system work and process improvement initiatives tend to enjoy leverage and command higher salaries. With M&A activity particularly pronounced, employees who are able to display their value in company integration procedures are highly coveted.

SENIOR FINANCE ROLES SEE INCREASING SALARIES, BUT ALSO GREATER DELAYS IN THE RECRUITMENT PROCESS

Salary offers for senior finance positions have risen, but the recruitment process for these roles can be extensive and may take several months as MNCs take their time guaranteeing that they are securing the best available talent in the market. Elsewhere, when it comes to hiring in audit, risk and compliance, the market remains stagnant; however, there are some areas of growth, with technology and data analytics-driven audit areas still vibrant.

CANDIDATE MOVEMENT EXPECTED WITHIN THE SMALL AND MEDIUM-SIZE BANKING AND FINANCIAL SERVICES MARKET

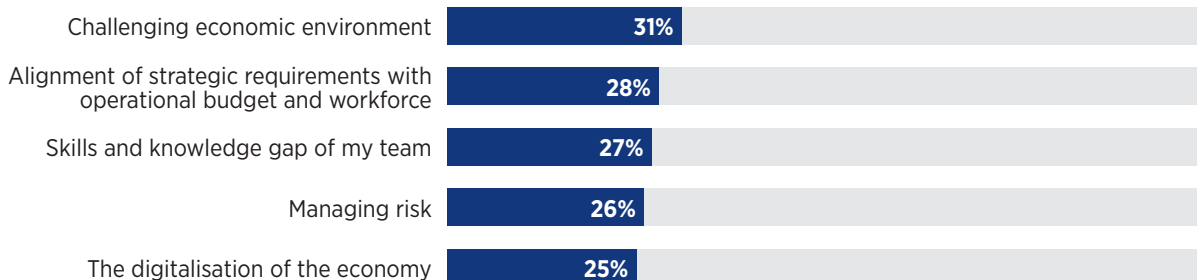
Within the banking and finance sector in 2018, turnover rate decreased, as most employees were content to stay in their roles due to the unpredictability of the job market. Conversely, non-banking financial services firms enjoyed a year of strong growth as they were able to offer competitive variable and performance-based bonuses. Banks, however, saw a slight stagnation in their employees' salaries, while many faced headcount freezes.

Nonetheless, there are signs that the coming year will show improvement, with greater movement within the small and medium-size banking & financial services market. In addition, there is an increasing

need for change agents with high-level critical thinking skills as the core finance function within the banking and financial services market continues to evolve.

“Many companies in Singapore are placing a strong emphasis on the improvement of process efficiencies.”

Top five business challenges CFOs will face over the next 12 months



Data source: Hays Asia DNA of a CFO report released in July 2018

ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | SENIOR FINANCE

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

FINANCIAL CONTROLLER	SME	MID	MNC
Mainland China	450 - 700	600 - 900	600 - 1,300
Hong Kong	660 - 840	720 - 1,080	840 - 1,350
Japan	10 - 15	10 - 17	12 - 20
Malaysia	180 - 240	180 - 300	240 - 360
Singapore	140 - 180	170 - 210	190 - 250

SENIOR FINANCE MANAGER	SME	MID	MNC
Mainland China	300 - 500	450 - 600	500 - 800
Hong Kong	540 - 580	580 - 780	750 - 1,150
Japan	10 - 12	10 - 14	12 - 15
Malaysia	130 - 180	180 - 216	168 - 240
Singapore	95 - 125	110 - 160	150 - 180

FINANCE MANAGER	SME	MID	MNC
Mainland China	200 - 400	250 - 500	350 - 550
Hong Kong	455 - 530	540 - 650	572 - 780
Japan	8 - 11	8 - 13	10 - 14
Malaysia	84 - 120	120 - 180	140 - 180
Singapore	75 - 100	90 - 120	110 - 140

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

SENIOR MANAGEMENT ACCOUNTANT	SME	MID	MNC
Mainland China	80 - 150	110 - 160	110 - 200
Hong Kong	264 - 384	336 - 480	360 - 540
Japan	6 - 8	7 - 10	8 - 12
Singapore	80 - 100	90 - 120	110 - 150

NOTES

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- Top of range in MNCs implies regional role
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- MID - Medium to large
- MNC - Multinational companies

ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | SENIOR FINANCE

MANAGEMENT ACCOUNTANT	SME	MID	MNC
Mainland China	100 - 150	120 - 200	130 - 250
Hong Kong	265 - 300	300 - 360	330 - 410
Japan	5 - 8	7 - 10	8 - 12
Malaysia	84 - 102	102 - 108	108 - 120
Singapore	55 - 75	70 - 90	90 - 110

SENIOR FINANCIAL ACCOUNTANT	SME	MID	MNC
Mainland China	130 - 180	150 - 190	160 - 250
Hong Kong	264 - 384	336 - 480	360 - 540
Japan	6 - 8	7 - 10	8 - 12
Singapore	70 - 90	80-110	90 - 120

FINANCIAL ACCOUNTANT	SME	MID	MNC
Mainland China	100 - 150	130 - 150	130 - 180
Hong Kong	265 - 300	300 - 360	330 - 410
Japan	3 - 5	4 - 7	5 - 8
Malaysia	84 - 102	102 - 108	108 - 120
Singapore	55 - 75	65 - 90	78 - 100

FP&A DIRECTOR	SME	MID	MNC
Mainland China	N/A	N/A	800 - 1,200
Hong Kong	840 - 1000	960 - 1200	1,080 - 1,500
Japan	10 - 15	10 - 18	12 - 25
Malaysia	180 - 240	216 - 264	360 - 420
Singapore	160 - 180	180 - 220	210 - 250

FP&A MANAGER	SME	MID	MNC
Mainland China	N/A	N/A	300 - 600
Hong Kong	480 - 650	600 - 800	600 - 950
Japan	8 - 12	10 - 15	10 - 18
Malaysia	130 - 180	120 - 192	132 - 192
Singapore	85 - 115	110 - 150	140 - 180

FINANCIAL ANALYST	SME	MID	MNC
Mainland China	120 - 150	150 - 180	180 - 250
Hong Kong	280 - 384	360 - 480	360 - 540
Japan	5 - 8	6 - 10	7 - 12
Malaysia	72 - 96	72 - 120	120 - 156
Singapore	60 - 85	75 - 95	90 - 110

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ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | SENIOR FINANCE

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

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

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

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

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

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

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ACCOUNTANCY & FINANCE

COMMERCE & INDUSTRY | SENIOR FINANCE

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

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

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

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

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

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ACCOUNTANCY & FINANCE COMMERCE & INDUSTRY | ACCOUNTING SUPPORT

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

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

NOTES

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ACCOUNTANCY & FINANCE

BANKING INDUSTRY

FINANCIAL SERVICES	Financial Controller	Senior Finance Manager	Finance Director/CFO
Mainland China	900 - 1,200	600 - 1,000	1,200 - 2,000
Hong Kong	1,150 - 1,600	850 - 1,150	1,600 - 3,500
Japan	10 - 25	10 - 18	12 - 30
Malaysia	240 - 390	144 - 210	420 +
Singapore	220 - 300	180 - 220	300 - 500

	Assistant Finance Manager	Finance Manager	Tax Director/Head of Tax
Mainland China	300 - 500	500 - 750	1,200 - 1,600
Hong Kong	420 - 540	540 - 840	1,400 - 2,200
Japan	7 - 12	8 - 15	15 - 25
Malaysia	66 - 96	96 - 168	204 - 300
Singapore	80 - 120	120 - 180	250 - 500

	Tax Manager	Tax Accountant	Dept Head Product Control	Senior Product Controller
Mainland China	500 - 800	250 - 400	1,200 - 1,600	800 - 1,200
Hong Kong	650 - 1,000	400 - 780	1,300 - 2,500	840 - 1,300
Japan	10 - 18	6 - 12	18 - 20	12 - 16
Malaysia	132 - 200	60 - 120	252 - 360	156 - 240
Singapore	140 - 220	80 - 160	200 - 250	150 - 200

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

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

NOTES

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ACCOUNTANCY & FINANCE PROFESSIONAL PRACTICE

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

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

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

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

NOTES

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AUDIT, RISK & COMPLIANCE

AUDIT

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

INSURANCE	Auditor/ Senior Auditor	Assistant Audit Manager	Audit Manager	Senior Manager	Head of Audit/ Audit Director
Mainland China	120 - 200	150 - 250	250 - 450	500 - 800	650 - 1,000
Hong Kong	300 - 360	360 - 540	580 - 780	780 - 1,000	1,200 - 2,000
Japan	5 - 8	7 - 10	10 - 14	12 - 15	15 - 19
Malaysia	42 - 60	60 - 84	84 - 144	144 - 240	240 - 480
Singapore	50 - 80	80 - 120	120 - 180	150 - 200	200 - 350

COMMERCE & INDUSTRY	Auditor/ Senior Auditor	Assistant Audit Manager	Audit Manager	Senior Manager	Head of Audit/ Audit Director
Mainland China	120 - 250	180 - 300	300 - 500	500 - 700	700 - 1,500
Hong Kong	240 - 300	320 - 470	500 - 720	750 - 1,100	1,200 +
Japan	5 - 7	8 - 10	9 - 13	13 - 15	15 +
Malaysia	36 - 72	72 - 102	108 - 144	144 - 220	220 +
Singapore	35 - 70	70 - 100	100 - 120	120 - 150	150 +

PROFESSIONAL SERVICES	Associate/ Senior Associate	Assistant Manager	Manager	Senior Manager	Director/ Partner
Mainland China	240 - 300	320 - 470	500 - 720	750 - 1,000	1,200 +
Hong Kong	240 - 300	320 - 470	500 - 720	750 - 1,100	1,200 +
Japan	5 - 7	8 - 10	9 - 13	13 - 15	15 +
Malaysia	36 - 60	66 - 84	84 - 120	120 - 180	240 +
Singapore	35 - 65	65 - 75	75 - 100	100 - 180	180 +

NOTES

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- Salaries do not include bonuses

AUDIT, RISK & COMPLIANCE

RISK | BANKING

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

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

OPERATIONAL RISK	Analyst	Associate	Assistant Vice President	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 1,080	1,080 +
Hong Kong	260 - 480	480 - 660	660 - 1,000	1,000 - 1,400	1,400 - 2,000
Japan	6.5 - 8	8 - 10	11 - 14	15 - 20	20 +
Malaysia	60 - 84	84 - 120	108 - 180	192 - 240	276 - 420
Singapore	60 - 90	90 - 100	100 - 135	135 - 220	220 +

NOTES

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AUDIT, RISK & COMPLIANCE

RISK | COMMERCE & INDUSTRY

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

RISK | INSURANCE

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

RISK | PROFESSIONAL SERVICES

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

NOTES

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AUDIT, RISK & COMPLIANCE

COMPLIANCE | BANKING

	Analyst	Associate	Assistant Vice President	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 1,200	1,200 +
Hong Kong	216 - 360	336 - 540	544 - 840	840 - 1,500	1,500 +
Japan	7 - 9	9 - 13	13 - 15	15 - 20	20 +
Malaysia	60 - 78	78 - 132	132 - 216	216 - 264	264 +
Singapore	50 - 75	75 - 90	90 - 130	130 - 220	220 +

COMPLIANCE | INSURANCE

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

COMPLIANCE | COMMERCE & INDUSTRY

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

COMPLIANCE | PROFESSIONAL SERVICES

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

NOTES

- Salaries are represented in local currencies
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BANKING & FINANCIAL SERVICES



MAINLAND CHINA

THE BELT AND ROAD PROJECT INCREASED REGULATION AND FINANCIAL MARKET DELEVERAGING ARE COMBINING TO INCREASE HIRING ACTIVITY

Owing to the government's 'Belt and Road' initiative, recruitment activity remains positive for international corporate and investment banks in Mainland China. This has seen increased hiring in trade finance, structured export finance and project finance in particular, and we predict that demand will remain strong in 2019. Applicants with client relationships in infrastructure, engineering procurement and construction (EPC) and transportation industries, or with experience in offshore lending, syndication loan, export trade finance and debt capital markets are particularly in demand, and we have observed solid salary increases in these areas.

Increased regulation designed to limit business scope, tighten payment quotas, improve client identity certification as well as regulating non-custodian business for the internet finance P2P sector has slowed the growth of online banking business. However, foreign banks have built up their digital banking teams to provide solutions to mid-size clients, especially in transaction banking products. Relationship managers, product managers, credit risk specialists and product sales specialists remain in high demand, particularly those with experience and networks in the telecommunications, media and technology sectors.

CANDIDATES WITH EXPERIENCE OUTSIDE OF THE FINANCE SECTOR AT AN ADVANTAGE

With financial market deleveraging a stand-out concern we have seen new trends on the rise in both primary and secondary markets. One such example is in the raising of the IPO threshold, making it increasingly important for companies to utilise their reserves. This is leading to the creation of investment teams that can perform acquisitions that strengthen synergy and enhance efficiency. In hiring for these roles, professionals with a range of experience beyond finance and strong business sector knowledge — particularly in technology, healthcare and pharma — have a competitive advantage.

SOUGHT-AFTER TALENT IS INCREASINGLY ENTICED BY CAREER DEVELOPMENT OPPORTUNITIES

Recent China Securities Regulatory Commission policy changes allowing foreign-controlled joint-venture securities businesses will lead to continued demand for experienced securities professionals over the next year, meaning positive salary growth in the sector. Overall, we predict that recruitment levels will remain positive for the banking and securities sector, and we will see fierce competition to attract the most sought-after skillsets throughout 2019. At the same time, we expect employers to continue employing talent-retention tactics beyond comprehensive remuneration packages, with clear career development planning proving attractive to candidates.

HONG KONG

HONG KONG IS SEEING INCREASED HIRING IN A NUMBER OF AREAS, FROM FINTECH TO EUROPEAN BANKING WEALTH MANAGEMENT

The Greater Bay Area (GBA) initiative has ignited hiring momentum in commercial and corporate banking. In particular, Asia-headquartered banks are leading the way by expanding their GBA teams and capturing the business potential. The increase in headcount is spread through middle and team-management hiring, while banks in Hong Kong are keen on acquiring talent from other GBA locations in order to utilise their network advantage. This recruitment impetus is expected to continue as the GBA initiative develops and matures, with the inevitable result of increasingly competitive salary offers.

RISK PROFESSIONALS CAN EXPECT SALARY CLIMBS DUE TO INDUSTRY REGULATORY ATTENTION

The private banking and wealth management specialisms remain in strategic focus for European banks, thus increasing hiring in these areas. Relationship managers at director level or above with solid private banking connections are highly sought after. Meanwhile, as the industry continues to receive considerable regulatory attention, compliance, risk and control professionals

remain in high demand in the form of both permanent and temporary hires, and as a result salary augmentation is commonplace.

Fintech is another area which has seen significant growth, with cash management and solutions professionals key. As evidenced by HKMA licence applications, many financial institutions are developing their virtual banking departments, and we predict that this will become an important hiring space going forward.

CANDIDATE ENTICEMENTS, THOUGH COMPETITIVE, REMAIN CONSIDERED

Being a sophisticated market, Hong Kong companies are increasingly selective in identifying talent, while coming up with reasonable yet competitive packages to get the right people on board. We advise candidates to manage their salary expectations accordingly and understand their true push/pull factors when considering a job switch in 2019.

JAPAN

AS NEWER SECTORS BECOME MORE PROMINENT, HIRING DEMAND CONTINUES TO GROW

Recruitment in Japan's banking & financial services industry remained stable through 2018, with most firms maintaining their hiring levels of previous years, a situation unlikely to change in 2019 in the securities, banking and asset management sectors. However, there has been a notable increase in headcounts in newer sectors, particularly for cryptocurrency firms entering what is a rapidly growing market.

“Foreign banks in Mainland China will continue to increase headcount in their digital banking teams.”

BANKING & FINANCIAL SERVICES

Compliance and risk continue to be areas of high demand throughout the industry, whilst KYC, AML and experienced operations professionals are particularly sought after, with competitive salary increases seen in both the temporary and permanent recruitment sectors.

EXPERIENCE AT A PREMIUM LEADING SALARIES TO RISE

Overall, hiring demand in the finance sector remains solid across most functions, and although companies are hiring in less volume than they were prior to the global financial crisis, skilled professionals are more in demand than they have been in recent years. In many areas hiring individuals with extensive experience has become a particular challenge as a large proportion have left the industry, and a more competitive hiring market at junior level has created a talent pool with fewer experienced candidates. As a result, strong performers in most functions are able to command good salaries.

ORGANISATIONS MORE LIKELY TO CONSIDER OVERSEAS TALENT

With demographics being what they are in this candidate-short market, companies are increasingly open to accessing a wider talent pool by considering candidates based overseas.

MALAYSIA

DECLINING REVENUES SEES INSTITUTIONS TURN TO SME CUSTOMERS

Across most areas salaries have increased in the Malaysian banking and financial services industry as hiring demand remains strong, particularly in the corporate and commercial banking sector.

In order to curb the rising default rate, the Central Bank has encouraged lenders to be more conservative when offering loans to the consumer market. At the same time, the industry has observed a loan growth of around 5.4 per cent year-on-year, with a total banking system loan status of approximately RM1.6 trillion. With declining revenue from corporate and commercial and retail outlets, the banks are turning their focus to the small and medium enterprise (SME) banking sector and have been aggressively hiring sales managers in

this space as well as launching new products to entice SME customers.

DEMAND FOR ISLAMIC BANKING AND COMPLIANCE PROFESSIONALS INCREASES

Hiring demand in Islamic banking and asset management also remains strong, and candidates with relevant skills and experience are in high demand, leading to competitive salary offers.

At the same time, financial institutions are continuing to place higher emphasis on audit, risk and compliance recruitment. This is particularly evident in the sustained competition amongst banks in hiring experienced talent throughout the financial year, a situation we expect to continue in 2019 leading to increasing salaries.

SINGAPORE

A RECALIBRATION FOR SINGAPORE'S FINANCIAL SERVICES INDUSTRY IS DRIVING HIRING

2018 represented a period of change within Singapore's financial services industry, particularly in banking, as financial institutions looked to refocus their businesses. Throughout the year we saw renewed emphasis from banks and other financial institutions on growing their front office and revenue generating teams.

Back and middle office hiring remained relatively flat as automation and offshoring continue to be prevalent. Consequently, salaries have remained relatively flat year-on-year and we predict little change in 2019. That said, there were a number of areas of improvement, with experienced front office corporate and investment banking and retail and private banking professionals moving with significant salary increments.

SOUTHEAST ASIA INVESTMENT CREATES DEMAND FOR RELATIONSHIP MANAGERS

In 2019 we foresee strong demand in the market for experienced corporate banking relationship managers and product specialists as banks look to capitalise on investment across Southeast Asia. Additionally, with investment banking slowing, we are seeing a rise in the more traditional sectors of business banking and enterprise banking, with

significant hiring activity to follow. We also anticipate significant growth across retail banking and private banking, particularly in the front office.

As is now customary in the banking sector, regulatory-focused positions will continue to be in demand in 2019. AML and KYC candidates are particularly sought after, and salaries are likely to grow as a result. Internal audit, operational risk and compliance are other areas that should see salary increases due to the relatively small talent pool that exists in Singapore.

CANDIDATES ARE MORE OPEN TO CONTRACTING

As in 2018, we anticipate an increase in the reliance on contractors within financial services, particularly in the back and middle office. With contracting becoming more established in the market we are seeing candidates being more receptive to these opportunities, and employers are looking to make salary packages more attractive.

Best locations in Asia for finance sector occupiers:

1. Hong Kong
2. Tokyo
3. Singapore
4. Shanghai
5. Seoul

Source: Colliers International, 2018 Top Locations in Asia: Finance



BANKING & FINANCIAL SERVICES FRONT OFFICE

CORPORATE FINANCE, M&A, ECM/DCM	Analyst	Associate	Vice President	Director	Managing Director
Mainland China	300 - 500	500 - 750	600 - 1,200	1,200 - 2,000	1,800 +
Hong Kong	480 - 720	600 - 1,000	1,000 - 1,600	1,600 - 2,000	2,000 +
Japan	7.5 - 8.5	8.5 - 13	14 - 20	20 - 35	35 +
Malaysia	42 - 64	64 - 96	96 - 192	192 - 360	360 +
Singapore	70 - 90	90 - 130	130 - 220	220 - 350	350 +

ASSET MANAGEMENT	Sales	Senior Sales	Head of Sales	Junior Trader	Trader
Mainland China	240 - 360	360 - 700	700 - 1,000	400 - 600	600 - 800
Hong Kong	600 - 900	900 - 1,500	1,500 +	360 - 600	600 +
Japan	6 - 10	10 - 15	15 - 20	7.5 - 11	11.5 - 16
Malaysia	48 - 84	96 - 180	144 - 276	48 - 84	84 +
Singapore	40 - 60	60 - 100	100 - 130	60 - 80	80 +

	Research Analyst	Snr Research Analyst	Head of Research	Assistant Fund Manager	Fund Manager	Chief Fund Manager
Mainland China	240 - 360	360 - 800	800 +	400 - 700	600 - 1,000	1,000 +
Hong Kong	300 - 600	600 - 1,400	1,400 +	660 - 1,000	1,000 - 1,400	1,400 +
Japan	7 - 11	10 - 16	15 - 25	8 - 12	10 - 18	18 - 25
Malaysia	60 - 84	77 - 144	144 - 504	100 - 180	120 - 252	300 - 540
Singapore	60 - 80	80 - 130	130	130 - 150	150 - 175	175 - 250

PRIVATE EQUITY	Analyst	Associate	Vice President	Director	Managing Director
Mainland China	250 - 360	360 - 800	650 - 1,500	1,500 - 2,000	1,800 +
Hong Kong	420 - 600	600 - 1,000	1,000 - 1,400	1,400 - 1,800	1,800 +
Japan	8 - 13	10 - 15	15 - 25	20 - 30	30 +
Malaysia	42 - 64	64 - 96	96 - 192	192 - 360	360 +
Singapore	70 - 100	100 - 150	150 - 180	180 - 250	250 +

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

NOTES

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BANKING & FINANCIAL SERVICES

FRONT OFFICE

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

GLOBAL MARKETS	Junior Trader	Trader	Senior Trader	Desk Head	Quantitative Analyst	Quantitative VP
Mainland China	250 - 400	400 - 800	800 - 1,500	1,500 +	300 - 500	500 - 800
Hong Kong	300 - 540	600 - 1,200	1,200 - 2,500	2,500 +	600 +	850 +
Japan	8 - 11.5	12 - 20	20 - 30	30 - 40	8 - 12	12 - 20
Malaysia	60 - 90	90 - 150	150 - 276	276 +	60 - 90	90 - 190
Singapore	55 - 70	80 - 180	175 - 250	250 +	130 - 150	150 - 220

	Quantitative Director	Quantitative MD	Associate Structuring	VP Structuring	Director Structuring	MD Structuring
Mainland China	800 - 1500	1,500 +	300 - 600	600 - 900	800 - 1500	1,500 +
Hong Kong	1,200 +	N/A	500 - 800	850 - 1000	1,400 - 1,600	1,800 +
Japan	20 - 30	30 +	10 - 14.5	15 - 22	22 - 30	30 +
Malaysia	190 - 350	350 +	60 - 90	90 - 190	190 - 350	350 +
Singapore	220 - 300	300 +	90 - 130	130 - 220	220 - 350	350 +

FINANCIAL MARKETS SALES, INSTITUTIONAL, CORPORATE, RESEARCH, HEDGE FUNDS	Associate	Vice President	Director	Managing Director
Mainland China	300 - 500	500 - 1,200	1,200 - 2,000	2,000 +
Hong Kong	500 - 800	800 - 1,200	1,200 - 2,000	2,000 +
Japan	10 - 14	15 - 22	22 - 30	30 +
Malaysia	60 - 90	90 - 190	190 - 350	350 +
Singapore	90 - 130	140 - 220	220 - 300	300 +

RESEARCH/STRATEGY (FICC & EQUITY)	Analyst	Associate	Vice President	Director	Managing Director
Mainland China	250 - 360	360 - 600	600 - 1,000	900 - 1,500	1,200 +
Hong Kong	360 - 600	600 - 840	840 - 1,500	1,500 - 2,100	2,100 +
Japan	8 - 10	10 - 15	15 - 22	22 - 35	35 +
Malaysia	48 - 72	72 - 144	144 - 204	180 - 300	300 +
Singapore	70 - 90	100 - 150	150 - 200	200 - 300	300 +

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BANKING & FINANCIAL SERVICES FRONT OFFICE

CORPORATE BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
Mainland China	180 - 240	240 - 500	480 - 1,000	780 - 1,320	1,320 +
Hong Kong	230 - 450	310 - 780	700 - 950	950 - 1,350	1,350 +
Japan	6 - 9	10 - 14	15 - 18	18 - 22	22 +
Malaysia	60 - 84	84 - 168	168 - 240	144 - 336	336 +
Singapore	60 - 80	80 - 130	130 - 220	220 - 250	250 +

COMMERCIAL BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
Mainland China	120 - 210	210 - 420	420 - 720	600 - 850	850 +
Hong Kong	220 - 400	300 - 600	600 - 800	720 - 950	1,000 +
Japan	5 - 7	8 - 12	13 - 15	15 - 20	20 +
Malaysia	48 - 72	72 - 156	156 - 216	216 - 300	300 +
Singapore	50 - 70	70 - 120	120 - 150	150 - 200	200 +

SME BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
Mainland China	80 - 180	150 - 300	300 - 480	420 - 600	600 +
Hong Kong	200 - 300	300 - 540	540 - 700	650 - 850	900 +
Japan	5 - 7	8 - 11	12 - 15	14 - 18	19 +
Malaysia	39 - 60	60 - 90	90 - 108	108 - 180	180 +
Singapore	50 - 70	70 - 120	120 - 150	150 - 200	200 +

FINANCIAL INSTITUTIONS BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
Mainland China	180 - 240	240 - 500	480 - 1,000	900 - 1,320	1,320 +
Hong Kong	250 - 400	400 - 600	600 - 960	960 - 1,350	1,350 +
Japan	6 - 9	10 - 14	15 - 18	18 - 22	22 +
Malaysia	56 - 72	72 - 156	156 - 220	220 - 280	280 +
Singapore	60 - 80	80 - 130	130 - 200	200 - 250	250 +

TRANSACTION BANKING (CASH MANAGEMENT, TRADE FINANCE, PROJECT & EXPORT FINANCE)	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
Mainland China	150 - 240	240 - 420	420 - 800	720 - 1,200	1,200 +
Hong Kong	300 - 480	480 - 720	720 - 1,200	1,200 - 1,600	1,600 +
Japan	6 - 9	10 - 14	15 - 18	18 - 22	22 +
Malaysia	38 - 60	60 - 108	108 - 180	180 - 252	252 +
Singapore	60 - 80	80 - 130	130 - 200	200 - 250	250 +

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BANKING & FINANCIAL SERVICES FRONT OFFICE

FINANCIAL PLANNING & WEALTH MANAGEMENT	Wealth Manager	Senior Wealth Manager	Premier Banking Relationship Manager	Private Banking Client Services Officer
Mainland China	200 - 360	390 - 650	200 - 350	260 - 360
Hong Kong	300 - 480	480 - 720	360 - 600	400 - 700
Japan	7 - 11	10 - 12	8 - 12	7 - 9
Malaysia	36 - 60	60 - 144	54 - 150	70 - 90
Singapore	34 - 42	42 - 58	80 - 85	42 - 58

	Private Banking Relationship Manager	Senior Private Banking Relationship Manager	Sales Manager	Sales Director
Mainland China	420 - 600	600 - 1,200	500 - 800	800 +
Hong Kong	500 - 1,000	1,200 - 3,000	600 - 1,200	1,200 +
Japan	8 - 12	12 - 15	15 - 18	18 +
Malaysia	84 - 144	144 - 192	186 - 236	236 - 352
Singapore	60 - 150	150 - 250	70 - 100	120 - 180

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BANKING & FINANCIAL SERVICES

MIDDLE OFFICE

TRADE SUPPORT	Analyst	Associate	AVP	Vice President	Director
Mainland China	120 - 210	180 - 320	360 - 600	600 - 840	840 +
Hong Kong	300 - 400	400 - 600	600 - 800	800 - 1,000	1,000 +
Japan	6 - 8	8 - 10	10 - 14	15 - 20	20 +
Malaysia	54 - 60	60 - 108	108 - 144	144 - 216	216 +
Singapore	50 - 70	70 - 90	90 - 130	130 - 200	200 +

COLLATERAL MANAGEMENT/ CLIENT VALUATIONS	Analyst	Associate	AVP	Vice President	Director
Mainland China	120 - 210	180 - 320	360 - 600	600 - 840	840 +
Hong Kong	150 - 300	300 - 500	500 - 700	700 - 900	900 +
Japan	6 - 8	8 - 10	10 - 14	15 - 20	20 +
Malaysia	60 - 72	72 - 120	120 - 156	156 - 216	216 +
Singapore	50 - 70	70 - 90	90 - 130	130 - 200	200 +

CHANGE MANAGEMENT/ PROJECT MANAGEMENT	Business Analyst	Project Manager	Head of Project Management
Mainland China	120 - 240	240 - 480	600 +
Hong Kong	350 - 500	500 - 1,000	1,000 +
Japan	8 - 12	13 - 18	20 +
Malaysia	96 - 168	120 - 288	288 +
Singapore	60 - 130	130 - 220	220 +

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

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BANKING & FINANCIAL SERVICES

MIDDLE OFFICE

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

TRANSACTION BANKING CLIENT SERVICE	Officer	Associate	AVP	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 800	660 +
Hong Kong	180 - 300	300 - 420	420 - 540	540 - 660	660 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 18	18 +
Malaysia	48 - 78	80 - 120	120 - 150	150 - 216	216 - 340
Singapore	50 - 60	60 - 90	90 - 130	130 - 180	180 +

TRANSACTION BANKING IMPLEMENTATION	Officer	Associate	AVP	Vice President	Director
Mainland China	120 - 240	240 - 360	360 - 600	600 - 800	800 +
Hong Kong	240 - 300	300 - 420	420 - 600	600 - 800	800 - 1050
Japan	6 - 7.5	8 - 10	11 - 13	14 - 18	18 +
Malaysia	48 - 60	60 - 108	108 - 180	180 - 240	240 +
Singapore	50 - 70	80 - 130	130 - 150	150 - 200	200 - 300

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

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

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BANKING & FINANCIAL SERVICES

BACK OFFICE

CORPORATE ACTIONS/SETTLEMENTS	Analyst	Associate	AVP	VP	Director
Mainland China	120 - 180	180 - 300	300 - 480	480 - 700	700 +
Hong Kong	160 - 250	250 - 400	400 - 550	550 - 700	700 +
Japan	6 - 8	8 - 10	10 - 13	13 - 17	15 - 18
Malaysia	42 - 72	72 - 108	108 - 150	150 - 200	200 +
Singapore	40 - 60	60 - 80	80 - 110	110 - 180	180 +

DOCUMENTATION/KNOW YOUR CLIENT/ CLIENT ONBOARDING	Analyst	Associate	AVP	VP	Director
Mainland China	120 - 180	180 - 300	300 - 480	480 - 700	700 +
Hong Kong	240 - 400	380 - 660	640 - 900	900 - 1,200	1,200 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 18	18 +
Malaysia	54 - 78	78 - 102	102 - 150	150 - 180	180 - 264
Singapore	50 - 70	70 - 90	90 - 120	120 - 220	220 +

BANKING OPERATIONS (TREASURY OPS, MM, FX)	Officer	Associate	AVP	VP	Director
Mainland China	120 - 180	180 - 300	300 - 480	480 - 700	700 +
Hong Kong	150 - 240	240 - 360	340 - 500	500 - 700	700 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 17	18 +
Malaysia	54 - 60	60 - 96	96 - 150	150 - 240	240 +
Singapore	40 - 60	60 - 80	80 - 120	120 - 200	200 +

TRANSACTION BANKING OPERATIONS	Officer	Associate	AVP	VP	Director
Mainland China	120 - 180	180 - 300	300 - 480	480 - 700	700 +
Hong Kong	180 - 300	300 - 420	420 - 540	540 - 660	660 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 17	18 +
Malaysia	48 - 60	60 - 96	96 - 150	150 - 225	225 +
Singapore	50 - 70	70 - 90	90 - 120	120 - 200	200 +

LOAN ADMINISTRATION/CREDIT OPERATION	Officer	Associate	AVP	VP	Director
Mainland China	120 - 180	180 - 300	300 - 480	480 - 700	700 +
Hong Kong	180 - 300	300 - 400	400 - 600	600 - 800	N/A
Japan	6 - 7.5	8 - 10	10 - 13	13 - 17	18 +
Malaysia	48 - 60	60 - 84	84 - 144	144 - 200	200 +
Singapore	40 - 60	60 - 90	90 - 130	130 - 200	200 +

FUND OPERATIONS	Administrator	Senior Administrator	Manager	VP	Director
Mainland China	120 - 180	180 - 300	300 - 480	480 - 700	700 +
Hong Kong	250 - 350	380 - 480	480 - 840	800 - 1,100	1,000 - 1,400
Japan	6 - 8	8 - 10	10 - 12	8 - 12	15 +
Malaysia	54 - 72	54 - 60	60 - 96	96 - 180	300 +
Singapore	40 - 55	55 - 80	80 - 120	120 - 200	200 +

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BANKING & FINANCIAL SERVICES

RETAIL

BRANCH MANAGEMENT	Sub Branch Manager	Branch Manager	Regional/ District Manager
Mainland China	360 - 480	960 - 1,500	480 - 960
Hong Kong	520 - 720	620 - 800	900 +
Japan	N/A	10 - 12	13 +
Malaysia	84 - 108	120 - 180	180 - 264
Singapore	N/A	50 - 75	80 - 110

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

RELATIONSHIP MANAGEMENT	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Sales Manager
Mainland China	120 - 180	180 - 300	240 - 390	360 - 600
Hong Kong	300 - 350	420 - 540	576 - 720	780 - 950
Japan	5 - 7	8 - 11	11 - 14	14 - 18
Malaysia	48 - 72	66 - 96	96 - 120	120 +
Singapore	60 - 100	100 - 150	150 - 200	180 +

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

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

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CONSTRUCTION & ENGINEERING



MAINLAND CHINA

DEVELOPMENTS SURROUNDING THE ONE BELT, ONE ROAD INITIATIVE MEAN THAT CANDIDATES IN A NUMBER OF AREAS WITH LOCAL AND INTERNATIONAL EXPERIENCE WILL BE REQUIRED

Mainland China's US\$1 trillion venture to develop infrastructure across Asia in the ambitious 'One Belt, One Road' project has grown to encompass 65 countries and regions. The initiative will eventually connect Mainland China's southern provinces to Southeast Asia and Africa's east coast via a network of roads, railways, ports and maritime infrastructure. As a result, Chinese construction and engineering companies are expected to branch out into these areas, meaning that candidates with local and international project experience continue to be high in demand in 2019.

EXCHANGE RATE FLUCTUATIONS SLOW PROJECT EXPANSION

In spite of these developments, engineering, procurement and construction (EPC) and engineering, procurement and construction management (EPCM) companies have seen lower margins than previous years. Locally, EPCM companies have been seeking out opportunities to cooperate with landlords and the Chinese government in order to encourage higher, long-term revenue. On the overseas expansion front, most companies have been pulling away from projects due to fluctuations in foreign exchange rates.

Both local and foreign developers are putting an increased emphasis on asset management. Interior designers, fitting out project managers and those with experience in Mainland China's Ministry of Ecology and Environment projects will therefore be highly desirable candidates.

On the commercial front there has been an increase in pharmaceutical and life sciences, data centre and semi-conductor projects, thereby creating abundant job opportunities for talent in the construction and engineering sector.

HONG KONG

A NUMBER OF IMMENSE CONSTRUCTION INITIATIVES COUPLED WITH VAST SPENDING IS ENCOURAGING GROWTH IN HONG KONG'S CONSTRUCTION AND ENGINEERING INDUSTRY

Hong Kong's construction and engineering market will remain equally stable across both the public and private sectors, according to the Construction Industry Council (CIC), with a projected spending of HK\$290 billion in Hong Kong's construction & engineering industry. The market therefore tilts in favour of candidates with experience in either sector in 2019.

THIRD RUNWAY TO LAND CANDIDATES GREATER OPPORTUNITIES

In the public sector, Hong Kong International Airport's third runway project continues to have a major impact on the industry. The land-reclamation stage of this endeavour — a mammoth undertaking in itself — is expected to be complete in 2020, stimulating a great demand for geotechnical and civil engineers and planners. We are also seeing an increased demand for engineers with experience in the design and development of baggage handling systems as airport control systems enter the design and implementation phase. This project will continue to present candidates with a multitude of opportunities over the coming years.

The major ongoing construction of the Sha Tin to Central line is in the final planning stages of construction as development accelerates in 2019. This enterprise has filled the void left following the completion of the XRL line in 2018, and candidates with experience in the latter project will be at an advantage.

SINGAPORE

FOLLOWING THE LIFTING OF MEASURES INTENDED TO COOL DEVELOPMENT, 2018 WITNESSED MODEST GROWTH. WHILE THIS IS EXPECTED TO BE SUSTAINED FOR THE NEXT TWO YEARS THERE IS AN UPWARD TREND IN BUILDING INFORMATION MODELING (BIM)

In Singapore's mixed and commercial development arenas, there has been

growth in the past year following to the lifting of cooling measures towards the end of 2017, resulting in a promising number of successful en blocs. This is translating into an increasing number of construction projects in the pipeline. The rest of the construction sector is also flourishing with the various ongoing infrastructure and rail projects, as well as a multitude of upcoming public ventures.

However, across the industry, the consensus is that these new developments can only sustain the construction sector for the next two years, which is a cause for concern for smaller companies at present. With fresh market-cooling measures being put into place in July 2018, there has been less optimism about the development of new properties.

Furthermore, the postponement of work on the Kuala Lumpur-Singapore High Speed Rail (HSR) line has led to a great deal of uncertainty amongst engineers who were specifically recruited for this project.

A LIMITED CANDIDATE POOL MAY RESTRICT BIM GROWTH, AND CANDIDATES MAY HAVE TO ACCEPT REDUCED SALARIES

On the upside, there has been seen a general trend towards BIM becoming a staple for many projects in Singapore, with BIM submissions becoming an industry norm. However, the local candidate pool for BIM is still growing due to its relative newness and retraining candidates may pose a challenge.

In 2019, due to the limited opportunities available in the coming year, candidates operating in the private sector may have to be more willing to accept roles that are of a lower position and salary than that of their previous employment.

CONSTRUCTION & ENGINEERING CONSTRUCTION

CONSTRUCTION CIVIL	Foreperson	Site Engineer	Project Engineer	Design Manager	Project Manager
Mainland China	N/A	100 - 180	150 - 300	325 - 550	350 - 700
Hong Kong	N/A	360 - 540	360 - 540	420 - 600	540 - 960
Singapore	50 - 80	60 - 75	65 - 90	100 - 140	105 - 150

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

	Contracts Administrator/ Quantity Surveyor - Entry-level	Contracts Administrator/ Quantity Surveyor - Senior
Mainland China	96 - 180	180 - 360
Hong Kong	240 - 360	360 - 600
Singapore	45 - 85	70 - 125

CONSTRUCTION BUILDING	Foreperson	Site Engineer	Project Engineer	Design Manager
Mainland China	N/A	100 - 180	150 - 300	350 - 600
Hong Kong	N/A	350 - 500	500 - 600	650 - 950
Singapore	55 - 75	60 - 75	70 - 90	100 - 125

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

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

	HVAC Engineer	MEP Engineer	Healthcare Planner
Mainland China	120 - 300	150 - 350	N/A
Hong Kong	300 - 540	300 - 540	N/A
Singapore	50 - 85	65 - 90	N/A

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

NOTES

- Salaries are represented in local currencies

CONSTRUCTION & ENGINEERING ENGINEERING

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

	Principal Design Engineer	Project Manager	Associate/ Senior Associate	Principal/ Director	Resident Engineer
Mainland China	370 - 550	300 - 600	550 - 900	900 - 1,200	300 - 550
Hong Kong	600 - 700	540 - 960	660 - 960	1,000 +	480 - 780
Singapore	100 +	75 - 108	120 - 180	180 +	84 - 120

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

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

NOTES

- Salaries are represented in local currencies

The scale of Asia's construction output is outpacing the entire construction output of the US and Europe.



Source: South China Morning Post, October 2018

DIGITAL TECHNOLOGY



MAINLAND CHINA

DEMAND FOR TALENT TO RISE EVEN FURTHER IN 2019

After a year of great positivity, the outlook for Mainland China's digital technology recruitment market is strong as we look ahead to 2019.

2018 was a good year for software engineering candidates, with demand for IT talent from all industries outstripping the supply by some distance. Predictions for 2019 is more of the same, plus competition expected for talent within AI, IoT and cybersecurity.

TRADITIONAL INDUSTRIES CATCH UP, AND CODING BECOMES KEY

Investment in technology in Mainland China is set to increase, whereas we previously saw substantial augmentation in spending across the internet industry we are now beginning to see more traditional industries catch up and invest impressively in AI, IoT, blockchain and big data.

One of the biggest trends of 2018 was the rise of the full stack engineer, demand for which can be attributed to their diverse coding skills, a requirement that we firmly believe will become the new norm in the year ahead. With a short supply of talent in the market and rising salaries, organisations may prefer to invest in one full stack engineer rather than hire two or three regular engineers to perform the same job.

TECHNOLOGY TRANSFORMING LIVES, AND ENTERING THE AGE OF AI AND ROBOTICS

Focus in Mainland China has intensified in the building and creating of products that transform and impact people's day-to-day lives. Traditional manufacturing companies are now investing heavily in innovation and starting to lead the way in autonomous vehicles, smart homes and robotics. These are all areas that are experiencing high demand for software engineering talent and will continue to do so in 2019.

If 2018 was the year of big data, then 2019 could well be the age of AI. AI is arguably the biggest technology trend of the moment, permeating through everything from e-commerce to healthcare to autonomous driving. Mainland China has

seen rise to a number of start-up automobile manufacturers such as Nio and Byton in recent years, and they are set to transform cars into next-generation smart devices.

Other areas where Mainland China appears to be making great progress is in robotics and organisations are finding creative ways to upgrade traditional manufacturing through automation. From automated coffee bars to robotic food transportation and delivery, this is an industry that will continue to demand skills in software development and UI/UX.

HONG KONG

THREE AREAS TO WATCH - CLOUD, DATA INFRASTRUCTURE AND ADVANCED ANALYTICS

Demand in Hong Kong's digital technology space kicked into overdrive during 2018 and we expect the year ahead to see more of the same. As a result, there is a sizable gap in candidate demand, causing a sharp increase in salaries which will continue to rise through 2019.

The area with the largest demand growth through 2018 were in data scientist and advanced analytics roles. Hong Kong has experienced a transformation in this area, resulting in a shift in talent requirements. Traditionally, sought-after candidates were those with business intelligence and a Management Information System (MIS) background, but now the market instead covets individuals with data science and machine learning experience. This skillset is difficult to locate in Hong Kong as most employers require candidates with at least a master's degree in a quantitative field, although PhDs are preferable. Because of this gap in candidate supply many companies are open to foreign candidates.

CANDIDATE SHORTAGES LEAD COMPANIES TO LOOK OVERSEAS

As more companies in Hong Kong moved to cloud solutions in 2018, demand in this space will continue to grow. The most sought-after candidates are those with PhDs in mathematics and more than two years of working experience, with technical experience outweighing industry experience. From a technical perspective, candidates who have a background in writing machine learning algorithms and

possess strong Python or R skills are most highly regarded. Because of this sharp increase in demand and an openness to finding candidates from overseas, the salaries in this space have seen a measurable increase, a state of affairs that is likely to continue into 2019.

Data has become an essential part of our daily lives, and having the proper data infrastructure helps to provide better insights, efficiency and productivity. Over the last year, Hong Kong has seen a tremendous growth in data infrastructure and advanced analytics.

DATA INFRASTRUCTURE ROLES ARE EVOLVING AS ANALYTICS SALARIES RISE

Traditionally, companies looking to recruit for the data infrastructure space have hired database specialists. However, throughout 2018 we saw an immense demand for data engineers who not only manage the databases, but build also integrated data pipelines, data warehouses and cloud-based data-lakes. Their role plays a critical part in the design and implementation of ETL processes to enrich the growing data warehouse and cloud-based data lakes. Many Hong Kong companies are actively seeking data engineers with experience in prominent data technologies such as Hadoop, Spark, EMR, Pig and Mongo DB.

“Hong Kong is experiencing a sizable gap in candidate demand.”

DIGITAL TECHNOLOGY

As more companies in Hong Kong are shifting to advanced analytics, the implementation of the correct foundations and infrastructure is essential. Data engineers are working closely with data scientists to provide processed, cleansed and verified data for analysis. Data scientists typically possess an important role in performing analysis with large data sets, collaborating with different business units in identifying their needs, defining analytical solutions and providing key insights.

The most challenging task would be the development of accurate propensity or predictive models through different methodologies, such as clustering or logistic regression. Again, candidates with excellent programming skills in Python and R and in possession of in-depth knowledge of machine learning are highly valued. Hong Kong companies will continue to look locally and overseas for this talent, and as the demand continues to grow, salaries are expected to rise in 2019.

JAPAN

FINTECH, APPLICATIONS AND CYBERSECURITY BUILD ON IMPRESSIVE GAINS

The past year was an excellent year for digital technology talent in Japan, and we expect to see the trend continue throughout 2019 in the areas of web and mobile engineers, web and mobile designers, AI specialists, cloud engineers, cybersecurity experts, big data architects and digital transformation consultants.

2018 saw the arrival of fintech as an industry of consequence, and with the coming of global blockchain entities competing with the emerging local fintech companies, the need for blockchain developers and cryptocurrency engineers has increased substantially. However, despite the demand for candidates, this should not translate into salary increases as the newfound popularity of the role is proving to be a draw for a great number of engineers interested in the burgeoning sector.

POPULARITY OF NASCENT AREAS IS INHIBITING SALARIES DESPITE CANDIDATE DEMAND

As was the case in 2018, the online video streaming and e-commerce industries are

continuing to push the demand for web and mobile application developers using Java, C#, Python, Swift, and Embedded C, as well as cloud engineers who are Amazon Web Services (AWS), Google Cloud Platform (GCP) and Azure specialists. Industries in which customer behaviour patterns are analysed will still drive the market for digital transformation consultants and big data specialists using Hadoop, Spark and NoSQL. However, as is the case within the fintech domain, due to the popularity of the sector demand will not be matched by increased salaries.

We expect to see in 2019's cybersecurity sector a trend towards the recruitment of application security experts. With the ubiquity of apps in our day-to-day lives, companies understand the necessity for ensuring the security of their applications. Candidates with a strong knowledge of this area, as well as frameworks, attack methods, and mitigation best practices including OWASP, SANS and NIST will find that this is their year.

THE REALITY OF VR IS INCREASED SALARIES FOR DEVELOPERS

In Japan, as it is around the world, virtual reality in the gaming industry is exploding, leading to certain salary increases for VR and unity developers and C# developers in particular. As has been the general trend, there will still be a need for UI/UX designers and UI/UX producers with a strong understanding of Japan's game industry. Japanese gaming companies are willing to pay a premium for experienced, skilled and creative game designers.

MALAYSIA

ALTHOUGH NEW TECHNOLOGIES ARE BEGINNING TO MAKE THEIR PRESENCE FELT, TRADITIONAL LANGUAGES REMAIN VERY MUCH KEY TO THE MARKET

Demand for functional SAP consultants has increased due to the rapidly changing technology and the introduction of new product portfolios. In addition, there is a rise in the adoption of S/4 HANA, which is in line with the industry-wide move towards cloud technology.

We are beginning to see an increment in the demand for newer technologies, especially in blockchain, big data and

cloud from the big players in the industry. This movement is stimulating the local talent market where candidates are learning and adopting these technologies. Typically, these individuals should expect an annual salary starting at RM84,000, with competitive salaries offered to experienced local talent.

ADOPTION OF NEWER PROGRAMMING LANGUAGES IS ON THE RISE

Traditional programming languages, such as .NET & PHP, are still very much in the market. These skills will remain in demand for as long as the rest of the industry does not move forward in new technology adoption. However, newer back-end languages, such as Node JS, allow for more flexibility in coding and we are seeing an increasing adoption rate of these technologies in tech SMEs and some MNCs. In front-end development, we are seeing a rising trend in the utilisation of newer JavaScript libraries such as Express JS, React JS and Vue JS. Candidates with hands-on experience of these libraries in previous positions are in exceptionally high demand in Malaysia as more development houses are receiving new projects which require these skills.

Solid understanding of programming languages such as R, Python and MALLAT is a must. Also, it is required that candidates have practical experience with tools such as Tensorflow and Dialogflow and have worked on projects with large data sets. Demand for talent is increasing, and experienced data scientists expect annual salary offers from RM120,000 and above. As businesses put ever-more emphasis on data benefits, we are expecting to see an increase in demand for this role.

“Candidates with skills in traditional programming languages are still in flavour in Malaysia.”



DIGITAL TECHNOLOGY

FOUNDATIONS IN STATISTICS, HARDWARE CODING AND ALGORITHMIC UNDERSTANDINGS PUT CANDIDATES AT A STRONG ADVANTAGE

Big tech giants such as Microsoft and Alibaba have already invested much of their resources in AI research and are starting to roll out AI powered products for end customers. This means that job opportunities are available for individuals from hardcore programming backgrounds who use languages such as R, Python and C++ and have an understanding of complex data structures and algorithms. In addition, skills in MATLAB and Google AI tools such as Keras and Tensorflow give candidates an advantage, as does having a strong foundation in a statistical platform, meaning candidates with a PhD in Mathematics or Statistics will have an edge over their competitors. As AI is being enthusiastically embraced by Malaysian companies, not only will technical candidates be in demand, but research-level candidates who have spent considerable time undertaking R&D in AI use cases will also be highly coveted.

SINGAPORE

THE FURTHERANCE OF SINGAPORE AS AN R&D HUB, COMBINED WITH GOVERNMENTAL INVESTMENT, PUTS GREATER CREDENCE TO ITS POSITIONING AS A PRIMARY PLAYER IN ASIA'S DIGITAL TECHNOLOGY SCENE

As the government continues its transformation of Singapore into a leading digital-innovative economy, demand for relevant highly-skilled candidates is on the rise, and consequentially, salaries are following this upward trajectory. As a result, wage pressure is increasingly evident amongst employers, especially when recruiting experienced talent within data analytics, cybersecurity and the development of emerging technologies. Organisations are thus beginning to adjust salary benchmarks in order to remain competitive in the market and we expect this trend to continue in 2019. Conversely, companies slow to adopt these higher benchmarks will soon find it an increasing challenge to secure talent.

Singapore remains the primary regional R&D hub for many organisations as a number of innovation and digital labs emerge. Notable industries to take advantage of Singapore's benefits in this area include life sciences and engineering, from which a number of companies are setting up their own 'capability centre' or 'Centre of Excellence' (CoE) environments.

We expect intense competition to continue in 2019 for the best talent across AI, data science, cybersecurity, IoT, and full stack development.

AI APPETITE ON THE RISE AS ONE THIRD OF COMPANIES TO ADOPT WITHIN TWO YEARS

2018 saw the announcement of National Research Foundation plans to invest up to SG\$150 million in its 'AI Singapore' programme, an initiative aimed at boosting the nation's artificial intelligence capabilities over the next five years. 35 per cent of organisations in Singapore have declared plans to adopt AI within two years, and there is no doubt that the market will ramp up its appetite for AI specialists skilled in the likes of natural language processing (NLP), computer vision, image diagnostics, predictive maintenance and robotics.

COMPANIES SEEK 'UNICORNS', BUT MUST IMPROVE ATTRACTION STRATEGIES

In line with business digitalisation, the demand for 'unicorn' developers with full stack and mobile development capabilities has been increasing significantly. Tool agnostic candidates who are technically versatile in emerging front-end programming and using HTML5, CSS3, Angular, Vue and React, and back-end languages such as Python, NodeJS and GO are very much in demand. If candidates are able to couple these skills with strong knowledge in MySQL and NoSQL databases, they can look forward to commanding premium salaries in 2019 and beyond.

2018 has shed light on the critical need for companies to find better ways to attract, nurture, and retain talent in this growing digital economy and ever-changing technological landscape. In 2019, we expect more companies to recognise this fact and to invest more heavily in strengthening candidate attraction strategies to ensure that their businesses can remain competitive in this talent-short market.

“Companies in Singapore will look to strengthen their candidate attraction strategies in 2019.”

Over the next five years, CEOs across Asia expect AI to have a positive impact on:



Data source: The Economist: AI, Automation and the future of jobs and skills and skills report

DIGITAL TECHNOLOGY

DEVELOPMENT/DESIGN	Full-Stack Developer (Java/JavaScript)	Mobile Developer (Java/JavaScript)	Server-side Developer (Java/JavaScript)
Mainland China	400 - 650	300 - 500	300 - 600
Hong Kong	360 - 660	300 - 660	360 - 660
Japan	5 - 12	5 - 12	5 - 12
Malaysia	72 - 204	60 - 204	60 - 120
Singapore	70 - 120	60 - 100	70 - 100

	Front-End Developer (Java/JavaScript)	Web Designer (Java/JavaScript)
Mainland China	350 - 550	250 - 500
Hong Kong	240 - 480	216 - 420
Japan	5 - 12	4 - 8
Malaysia	60 - 120	60 - 108
Singapore	70 - 100	60 - 100

	Full-Stack Developer (MS.Net/Objective C/Swift)	Mobile Developer (MS.Net/Objective C/Swift)	Server-side Developer (MS.Net /Objective C/Swift)
Mainland China	350 - 550	300 - 500	300 - 600
Hong Kong	240 - 540	300 - 660	240 - 540
Japan	5 - 12	5 - 12	5 - 12
Malaysia	72 - 180	72 - 192	72 - 156
Singapore	70 - 120	60 - 100	70 - 100

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

	Full-Stack Developer (UI/UX/HTML/CSS)	Mobile Developer (UI/UX/HTML/CSS)	Server-side Developer (UI/UX/HTML/CSS)
Mainland China	400 - 600	300 - 500	300 - 600
Hong Kong	240 - 540	300 - 660	240 - 540
Japan	5 - 12	5 - 12	5 - 12
Malaysia	72 - 180	60 - 180	60 - 180
Singapore	70 - 120	60 - 100	70 - 100

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

NOTES

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DIGITAL TECHNOLOGY

BIG DATA	Data Scientist (Hadoop/Scala/Scala)	Data Engineer (Hadoop/Scala/Scala)	Business Intelligence (Hadoop/Scala/Scala)
Mainland China	500 - 1,000	300 - 450	320 - 500
Hong Kong	480 - 780	480 - 780	480 - 780
Japan	8 - 12	6 - 11	8 - 15
Malaysia	120 - 276	120 - 216	120 - 216
Singapore	90 - 180	80 - 120	80 - 120

	Data Scientist (R/SQL/MS.Excel)	Data Engineer (R/SQL/MS.Excel)	Business Intelligence (R/SQL/MS.Excel)
Mainland China	450 - 800	250 - 450	300 - 500
Hong Kong	480 - 780	480 - 780	480 - 780
Japan	8 - 12	6 - 11	8 - 15
Malaysia	144 - 300	144 - 240	96 - 192
Singapore	90 - 180	80 - 120	80 - 120

CLOUD	Cloud Engineer (AWS/Azure/GCP)	Cloud Architect (AWS/Azure/GCP)	Cloud Consultant (AWS/Azure/GCP)
Mainland China	300 - 500	500 - 700	350 - 480
Hong Kong	480 - 660	720 - 1,080	720 - 1,080
Japan	5 - 10	8 - 13	7 - 12
Malaysia	120 - 216	180 - 300	180 - 300
Singapore	80 - 120	90 - 180	90 - 150

	Cloud Engineer (Lambda)	Cloud Architect (Lambda)	Cloud Consultant (Lambda)
Mainland China	300 - 400	500 - 700	350 - 450
Hong Kong	480 - 660	720 - 1,080	720 - 1,080
Japan	5 - 10	8 - 12	7 - 12
Malaysia	120 - 216	180 - 300	180 - 300
Singapore	80 - 120	90 - 180	90 - 150

IOT	Solution Architect - IOT (Predix/HCP IoT/ ThingWorx/Azure)	IOT Engineer (Predix/HCP IoT/ ThingWorx/Azure)	Engineer - IOT Innovation (Predix/HCP IoT/ ThingWorx/Azure)
Mainland China	600 - 900	300 - 500	350 - 450
Hong Kong	720 - 1,080	480 - 660	480 - 660
Japan	8 - 13	5 - 8	5 - 8
Malaysia	240 - 384	168-264	180 - 360
Singapore	90 - 180	80 - 120	90 - 150

NOTES

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DIGITAL TECHNOLOGY

CYBERSECURITY	Digital Forensics (EnCase/Blacklight/ Wireshark)	Incident Respond Specialist (EnCase/Blacklight/ Wireshark)	Cybersecurity Consultant (EnCase/Blacklight/ Wireshark)	Malware Reverse Engineer (EnCase/Blacklight/ Wireshark)
Mainland China	300 - 480	280 - 450	400 - 600	300 - 450
Hong Kong	360 - 720	600 - 1,200	360 - 1,200	360 - 720
Japan	8 - 14	10 - 15	8 - 13	8 - 13
Malaysia	144 - 228	96 - 180	120 - 180	144 - 228
Singapore	100 - 180	110 - 150	90 - 120	120 - 150

	Digital Forensics (Blackduck)	Incident Respond Specialist (Blackduck)	Cybersecurity Consultant (Blackduck)	Malware Reverse Engineer (Blackduck)
Mainland China	300 - 450	250 - 350	350 - 500	300 - 450
Hong Kong	320 - 640	540 - 1,080	780 - 1,080	480 - 720
Japan	8 - 14	10 - 15	8 - 13	8 - 13
Malaysia	144 - 228	96 - 180	144 - 216	144 - 228
Singapore	100 - 180	110 - 150	90 - 120	120 - 150

AI	AI Developer (Java/C/C++/Python)	AI Global Solution Architect (Java/C/C++/Python)	Deep Learning Project Manager (Java/C/C++/Python)
Mainland China	350 - 800	500 - 900	450 - 850
Hong Kong	720 - 1,020	960 - 1,080	900 - 1,320
Japan	6 - 12	9 - 13	8 - 12
Malaysia	96 - 192	180 - 360	180 - 360
Singapore	80 - 120	140 - 200	120 - 160

	AI Developer (Math/Vectors/Matrices/ Linear Algebra)	AI Global Solution Architect (Math/Vectors/Matrices/ Linear Algebra)	Deep Learning Project Manager (Math/Vectors/Matrices/ Linear Algebra)
Mainland China	350 - 800	500 - 900	450 - 850
Hong Kong	420 - 840	300 - 900	1,200 - 3,600
Japan	6 - 12	9 - 13	8 - 12
Malaysia	144 - 216	180 - 360	180 - 360
Singapore	80 - 120	140 - 200	120 - 160

NOTES

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EDUCATION



MAINLAND CHINA

HUGE EXPANSION IN A WIDE ARRAY OF AREAS IS SEEING MAINLAND CHINA'S EDUCATION SECTOR SCALE LEVELS OF GROWTH LIKE NEVER BEFORE

In light of Mainland China's new education development plan, the education job market will continue to see remarkable growth in 2019 as the industry's development reaches new heights. The market is stepping into a new phase of quality improvement, curriculum structure optimisation and educational equity.

The overseas study consulting services sector is also experiencing exponential growth. While the number of students pursuing university degree programmes remains high, there has also been an upward trend in student placements at the elementary and high-school level. In Mainland China, parents have been looking to enrol children in overseas study programmes at increasingly younger ages.

CANDIDATES WITH OVERSEAS EXPERIENCE COVETED

The quality of higher education in Mainland China continues to improve, with local universities bidding to enhance their standings as world-class institutions and education providers. As a consequence, candidates with exposure to the international education sector and in possession of higher education management skills are very much sought after. We are also seeing talent demand in non-first-tier provinces, which are emerging markets for vocational and professional education.

Meanwhile, there has been an influx of foreign K-12 brands entering Mainland China, boosting both international and bilingual school development. This has resulted in an upturn in demand for candidates to fill roles in marketing and admissions, student enrolment, curriculum development as well as business development in order to identify new opportunities for investment funding.

The education training sector is flourishing with openings for experts in sales, marketing, operations and academic development. Curriculum experts specialised in K-12 extracurricular activities, language training, and science, technology, engineering, arts and mathematics (STEAM) subjects make for popular candidates in 2019.

CANDIDATES IN A NUMBER OF AREAS REQUIRED TO REACH TARGET AUDIENCES

With AI and VR technology rampant in the education sphere, online education employers will be on the lookout for candidates with specific skillsets in a number of areas: sales conversion, leads and traffic management, user experience, loyalty and retention rate improvement, as well as social media and content development.

Publishing houses, especially those which are foreign-operated, are also seeking candidates with expertise in co-branding partnership, content rights and licensing management.

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

NOTES

• Salaries are represented in local currency

• Salaries are representative of the base salary only

FINANCE TECHNOLOGY



MAINLAND CHINA

WITH A MULTITUDE OF FACTORS AFFECTING THE RECRUITMENT MARKET, CANDIDATES WITH BLOCKCHAIN EXPERIENCE ARE OF INCREASING VALUE

The sustained high demand for candidates in Mainland China's finance technology sector in 2018 is expected to continue right through the coming year. There are a number of factors influencing the recruitment market, with chief amongst them the domestic economy, the rise of internet finance and the introduction of new government regulations for financial institutions.

While traditional financial firms — both domestic and international — expect to recruit experienced talent with proven records to facilitate the launch of new applications, local fast-growing internet finance companies and fintech start-ups are moving quickly to take the lead in this niche market.

SOFTWARE AND DATA AREAS ARE TALENT SHORT, WHILE P2P CANDIDATES LOOK TO SECURITY OR ELSEWHERE

Candidates with skills in Java, C++, mobile development, algorithms and data are still in great demand, and seeing 'blockchain' on a candidate's CV is considered a distinct advantage. Specific job roles available are likely to be for software developers, algorithm engineers, data architects, data analysts and data scientists, to name but a few. There is no doubt that the newly-created vacancies will far exceed the existing talent pool.

Owing to the bursting of the P2P market bubble, some candidates are more willing to explore outside of the field, while others may be cautious when considering P2P-relevant job opportunities. As a result, talent may be more favourable towards positions at traditional banks, due to their strong funding and more stable and scalable business models, particularly regarding innovation projects.

SALARY NO LONGER A KEY CANDIDATE CONCERN

While candidates will always take salary and benefits packages as a primary concern when switching jobs, in 2019 we will see more consideration of a company's growth potential as well as the

career development opportunities they provide. Also of greater relevance is how candidates evaluate the long-term development of a company and the riskiness of its business model.

HONG KONG

FINANCIAL TECHNOLOGY RECRUITMENT REMAINS STRONG ACROSS BOTH TRADITIONAL MULTINATIONAL FINANCIAL INSTITUTIONS AND FINTECH START-UPS

The hiring of application development candidates increased significantly in 2018 and we expect the demand to remain strong in 2019. For banking firms, projects to enhance front office trading systems continue to be a primary objective, whilst projects in middle and back offices are being driven by new regulatory requirements, with several major insurance firms still in the midst of IT transformation programmes. The demand from fintech start-ups for high-calibre talent with expertise in digital payment systems, digital asset management, blockchain and cryptocurrency continues apace, and we expect qualified candidates to command higher salaries in 2019.

START-UPS HOLD AN ADVANTAGE OVER MORE TRADITIONAL INSTITUTIONS

Due to the shortage of local qualified candidates in the current fintech space, both banks and start-ups have been more flexible in relocating superlative candidates from overseas. However, in this talent-short market, traditional banks are at a substantial disadvantage due to their longer interview processes, less-flexible working environments and packages that lack the stock options and equity as offered by start-ups.

RECRUITING COMPANIES MUST IMPROVE ATTRACTION CREATIVITY

Candidates with an IT security background are also in high demand, as firms set cybersecurity as a high priority. IT audit candidates are also in short supply, and we are seeing companies compete for the same candidates, creating upward pressure on salaries as well as highlighting the need for employers to be more creative when recruiting.

Data scientists, data analysts, data modellers and big data-related candidates are also expected to remain in strong demand over the coming year.

JAPAN

COMPETITION IS DRIVING UP SALARIES FOR EXPERIENCED AND JUNIOR CANDIDATES ALIKE

2019 is looking like being another active year of hiring in the finance technology space, and as was the case in 2018, the year ahead will continue to see recruitment demands from investment banks in both technical and non-technical areas.

Hiring for front office and middle office trading application developers, mainly with C++ or Java skills, will be active as banks compete with each other to develop the fastest and most reliable trading applications on the market. This contest is driving up salaries for experienced industry veterans, while some banks are also hiring junior candidates with future potential — those who have strong technical skills but lack industry experience — at higher salaries than what other industries can offer.

CLOUD, AUTOMATION AND APPLICATION SUPPORT TO BE IMPORTANT AREAS OF RECRUITMENT

Investment banks will be looking to recruit IT business analysts and IT project managers in non-technical positions for a range of projects likely to happen this year. These include increased automation, new cloud-hosted services, implementation and integration of vendor systems and customisation of global systems for Japan use. It will be a busy year and candidates with experience in these projects are likely to see salary increases.

“Candidates from overseas have been recruited for roles in banks and start-ups in Hong Kong.”

FINANCE TECHNOLOGY

In other areas, hiring for application support and infrastructure engineering roles — including network engineers, Unix/Linux server engineers, desktop support and engineers — are likely to remain active in 2019 across insurance, FT vendor, asset and investment management, and investment banking industries. Salaries are likely to remain similar to 2018 levels.

COMPANIES TO TAKE INCREASING NOTE OF GOVERNANCE AT HOME AND ABROAD

Another sector that was active in 2018 and is likely to see enhanced hiring demands in 2019 is the IT governance space. Recruitment at insurance firms and investment banks is likely to increase for job functions such as IT auditor, IT security manager, and IT risk and control officer. These needs are being driven by increased regulatory oversight from the Japan Financial Services Agency (JFSA), as well as the desire for companies to keep Japan offices in line with high compliance standards used in other regions of their global businesses. Candidates with these skillsets will therefore see many opportunities in the market this year and likely receive salary increases if they decide to move.

MALAYSIA

FINTECH, DIGITALISATION, CYBERSECURITY AND AUTOMATION THE MAIN TRENDS IN MALAYSIA'S DIVERSIFYING FINANCE TECHNOLOGY INDUSTRY

2018 was an interesting period of growth for Malaysia's fintech space. Bank Negara Malaysia has historically taken an open but cautious approach in the regulation of the sector, while offering encouragement through the release of proposed guidelines for open APIs and the regulation of payment and crowdfunding frameworks.

We foresee substantial growth potential for fintech in Malaysia, driven by new technology innovations and regulatory change. This is expected to create more job opportunities in the mobile and web development, emerging technologies and data analytics sectors.

Undoubtedly, the main trend of 2019 will be the increasing digitisation and automation of the financial services industry. We have observed increasing needs for automation within operations and processes, with more robotics deployed as cost saving measures meaning that Robotic Process Automation (RPA) developers are currently very much in demand.

CLOUD COMES TO THE FORE, BUT OLDER TECHNOLOGIES REMAIN

Elsewhere, there has been a pronounced increase in demand for network engineers with experience in software defined network (SDN) as companies strive to improve network agility and flexibility. In addition, increased usage of cloud technology — especially private cloud within the FSI — has allowed reliance on open-source technologies within larger organisations. However, candidates with skills in certain older technologies that are required to maintain legacy systems, such as Cobol, DB2

and Mainframe, remain necessary due to a critically low candidate supply.

With the increase of digital products usage within financial services, cybersecurity is a high priority for all firms. We expect more organisations to focus their attention on the strengthening of capabilities across cybersecurity operation centres (CSOC), security threat monitoring and technology risk.

COMPETITION FOR CANDIDATES IS HIGH AS EMPLOYERS INCREASINGLY PRIORITISE TECHNOLOGY EXPOSURE

Meanwhile, data scientists, data modellers and big data-related candidates are also expected to remain in strong demand over the coming year. This is resulting in higher salary demands.

Hiring activity across the industry will be competitive amongst traditional, digital banks and fintech start-ups. Salary will be a major determinant for candidates considering a move, however some candidates equally value both career progression and the exposure to technology that a company is able to provide.

SINGAPORE

ENTREPRENEURIAL SPIRIT IS BEING ENCOURAGED

The Singapore government has continued its provision of substantial support to local talent and entrepreneurs, while pushing gender diversity issues to the forefront. 2018's first and third quarters saw significant demand for trading floor coders in such numbers that it is unthinkable that the trend will not continue into the coming year, particularly as incoming MAS guidelines mean that there is a number of transformation projects in the pipeline.

Elsewhere, as a result of recent cyberattacks in Singapore and across the APAC region, cybersecurity, threat management, forensic and network security are also high-demand specialisms. In addition, with the adoption of new technologies comes new potential risk factors, and information security and privacy are high priorities in financial services, with end-to-end encryption catered for by fintech organisations.

DISRUPTIVE TECHNOLOGY BRINGS DEMAND AND INNOVATION

As traditional financial services firms look to include new banking and payment options such as blockchain and cryptocurrencies to their services, they are expanding continuous effort and providing greater budgets to fintech departments in order to match the speed of new technological disruptions.

With the advent and rise of innovation labs, there is a high demand for skilled candidates who are able to showcase their new and creative ideas, creating a necessity for both local and foreign talent for projects.

FINTECH ON THE TRADING FLOOR NO LONGER THE PRESERVE OF THE BIG HITTERS

Fintech now is no longer a mere buzzword and is instead becoming an industry norm, whether it originates in asset

management, private equity, capital markets, banks or insurance companies. In fact, it has grown in such prominence that there is a number of small SME and robo-advisory companies that now provide effective and precise trading floor services with market connectivity across APAC and the global market.

Through these developments, we can see how the Singapore market is on a slow but steady period of growth, particularly for long-term entrepreneurs who are likely to see marginal year-on-year increments of four to five per cent.

“Jobs are being created in Malaysia thanks to new technology innovations and regulatory change.”

FINANCE TECHNOLOGY

MANAGEMENT	Infrastructure Manager	Development Manager	IT Director	CIO
Mainland China	400 - 800	600 - 900	800 - 1,800	1,200 - 2,500
Hong Kong	1,100 - 1,800	1,100 - 1,800	1,200 - 2,000	1,500 - 3,200
Japan	15 - 20	15 - 20	20 - 40	25 - 80
Malaysia	162 - 222	150 - 310	250 - 540	480 - 780
Singapore	150 - 300	150 - 300	200 - 400	350 - 600

SUPPORT FUNCTIONS	Application Support	Team Leader	FIX Connectivity Support	Market Data Engineer	Application Support Manager
Mainland China	250 - 450	400 - 600	200 - 400	350 - 650	600 - 800
Hong Kong	520 - 760	660 - 900	520 - 850	480 - 780	700 - 1,000
Japan	8 - 12	14 - 16	8 - 14	8 - 12	15 - 20
Malaysia	80 - 120	96 - 192	120 - 200	160 - 300	120 - 240
Singapore	60 - 120	115 - 260	100 - 180	100 - 200	120 - 260

OTHER	Quantitative Analyst	IT Security/IT Risk	IT Audit	BCP Manager
Mainland China	400 - 600	420 - 750	400 - 700	400 - 700
Hong Kong	720 - 1,500	600 - 1,000	570 - 900	800 - 1,000
Japan	15 - 25	12 - 20	13 - 20	12 - 20
Malaysia	150 - 240	144 - 480	120 - 240	120 - 180
Singapore	100 - 250	100 - 350	80 - 360	100 - 300

	Project Co-ordinators/PMO	Service Delivery Manager	Tester	Test Manager
Mainland China	250 - 500	450 - 750	250 - 350	400 - 600
Hong Kong	550 - 820	750 - 1,160	450 - 780	720 - 1,200
Japan	6 - 10	12 - 18	8 - 14	12 - 20
Malaysia	120 - 180	120 - 216	80 - 192	120 - 240
Singapore	80 - 130	120 - 220	84 - 150	150 - 250

NOTES

- Salaries are represented in local currencies

The UN's Economic and Social Commission for APAC has put in place measures that will enable 20,000 women entrepreneurs in the region to have access to emerging fintech solutions.



Source: www.unescap.org

To meet the fast-growing demand for talent recruitment in Shenzhen, we moved to the China Resources Tower building in the heart of the Shenzhen Bay tech district in 2018.





FINANCE TECHNOLOGY BUSINESS ANALYSTS

CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	250 - 380	400 - 600	550 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	330 - 550	600 - 950	920 - 1,500	1,200 - 2,000	2,000 - 2,800
Japan	8 - 12	12 - 16	16 - 20	20 - 35	35 +
Malaysia	60 - 90	100 - 180	170 - 240	N/A	N/A
Singapore	84 - 110	110 - 150	130 - 220	N/A	N/A

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	250 - 380	400 - 500	550 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	350 - 650	750 - 1,200	1,000 - 1,500	1,500 - 2,000	2,000 - 3,200
Japan	8 - 12	12 - 16	16 - 20	20 - 35	35 +
Malaysia	60 - 90	100 - 180	170 - 240	N/A	N/A
Singapore	90 - 120	120 - 160	140 - 200	N/A	N/A

ELECTRONIC TRADING	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	250 - 380	400 - 500	550 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	600 - 860	720 - 1,200	1,000 - 1,500	1,600 - 2,200	2,200 - 3,600
Japan	8 - 12	12 - 16	16 - 20	20 - 35	35 +
Malaysia	96 - 144	130 - 192	168 - 240	N/A	N/A
Singapore	90 - 120	120 - 150	150 - 240	N/A	N/A

NOTES

- Salaries are represented in local currencies

FINANCE TECHNOLOGY PROJECT MANAGEMENT

CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	520 - 650	700 - 1,000	1,000 - 1,500	1,500 - 2,200	2,200 - 2,800
Japan	8 - 12	12 - 16	16 - 22	22 - 40	40 +
Malaysia	N/A	100 - 168	144 - 264	240 - 336	320 +
Singapore	N/A	102 - 140	140 - 200	240 - 280	300 +

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	520 - 800	650 - 1,000	1,000 - 1,500	1,500 - 2,200	2,200 - 2,800
Japan	8 - 12	12 - 16	16 - 22	22 - 40	40 +
Malaysia	N/A	100 - 168	144 - 264	240 - 336	320 +
Singapore	N/A	102 - 140	150 - 200	240 - 300	300 +

ELECTRONIC TRADING	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	600 - 860	720 - 1,200	1,000 - 1,500	1,500 - 2,200	2,200 - 3,600
Japan	8 - 12	12 - 16	16 - 22	22 - 40	40 +
Malaysia	N/A	140 - 170	180 - 300	240 - 336	350 +
Singapore	N/A	110 - 150	160 - 250	250 - 400	400 +

NOTES

- Salaries are represented in local currencies

FINANCE TECHNOLOGY JAVA

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

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

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

NOTES

- Salaries are represented in local currencies

FINANCE TECHNOLOGY



CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	220 - 350	300 - 450	450 - 1,100	1,000 - 1,300	1,300 - 1,800
Hong Kong	420 - 800	600 - 1,000	1,000 - 1,500	1,500 - 1,800	1,800 - 2,000
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	70 - 90	90 - 160	150 - 220	220 - 320	300 +
Singapore	70 - 84	90 - 130	160 - 220	220 - 300	280 +

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

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

EXCEL/VBA/RAD

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

NOTES

- Salaries are represented in local currencies

FINANCE TECHNOLOGY

C#

CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	350 - 500	500 - 750	1,000 - 1,300	1,300 - 1,600
Hong Kong	450 - 750	850 - 1,200	1,000 - 1,500	1,500 - 1,800	1,800 +
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	70 - 100	90 - 160	150 - 230	230 - 320	320 +
Singapore	60 - 90	90 - 135	140 - 220	220 - 300	300 +

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
Mainland China	150 - 250	300 - 450	450 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	450 - 750	850 - 1,200	1,000 - 1,500	1,500 - 1,800	1,800 - 2,000
Japan	8 - 12	12 - 16	16 - 20	20 - 50	45 +
Malaysia	80 - 100	90 - 160	150 - 230	230 - 320	320 +
Singapore	70 - 90	90 - 135	140 - 220	220 - 300	300 +

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

MAINFRAME, AS/400

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

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

BUSINESS INTELLIGENCE	Non-Officer (Associate)	AVP Senior Associate	VP
Japan	6 - 10	10 - 16	16 - 20
Malaysia	72 - 108	100 - 168	150 - 240

NOTES

- Salaries are represented in local currencies

FINANCE TECHNOLOGY INSURANCE

APPLICATION DEVELOPMENT - FRONT OFFICE	C++/Java/ C# Developer	Excel/Visual Basic Developer	Database Developer	Application Architect/ Lead Developer	Development Manager	Main Frame Developer
Japan	8 - 14	8 - 14	6 - 14	10 - 16	14 - 20	7 - 12
Malaysia	60 - 144	60 - 120	72 - 108	144 - 240	144 - 180	72 - 144

APPLICATION DEVELOPMENT - MIDDLE/BACK OFFICE	C++/Java/ C# Developer	Excel/Visual Basic Developer	Database Developer	Application Architect/ Lead Developer	Development Manager	Main Frame Developer
Japan	6 - 12	6 - 12	6 - 12	10 - 15	14 - 20	7 - 12
Malaysia	60 - 144	60 - 120	60 - 120	144 - 240	144 - 216	72 - 144

APPLICATION SUPPORT - FRONT OFFICE	Application Support	Team Leader	Manager
Japan	6 - 8	10 - 14	12 - 16
Malaysia	48 - 108	84 - 144	132 - 192

APPLICATION SUPPORT - MIDDLE/BACK OFFICE	Application Support	Team Leader	Manager
Japan	6 - 8	10 - 14	12 - 16
Malaysia	48 - 108	84 - 144	140 - 192

OTHERS	Business Analyst (Front Office)	Business Analyst (Back Office)	IT Security/IT Risk	IT Audit	BCP Manager
Japan	7 - 13	10 - 18	10 - 18	10 - 18	10 - 18
Malaysia	96 - 144	96 - 144	144 - 480	120 - 240	120 - 180

	Project Manager (Front Office)	Project Manager (Back Office)	Program Manager	Project Co-ordinators/ PMO	Service Delivery Manager	Test Manager
Japan	7 - 15	10 - 18	12 - 25	6 - 12	10 - 20	10 - 25
Malaysia	120 - 192	120 - 192	180 - 240	72 - 108	144 - 240	120 - 240

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

NOTES

• Salaries are represented in local currencies

HUMAN RESOURCES



MAINLAND CHINA

FERVENT RECRUITMENT ACTIVITY CONTINUES AS LOCAL COMPANIES EXPAND, GROW HR FUNCTIONS AND BATTLE TO RETAIN KEY TALENT

2018 bore witness to a considerable upsurge in the recruitment of human resources professionals due to accelerated growth in the technological streamlining of HR functions in Mainland China. In addition, a general trend of companies addressing a requirement for middle to senior-level talents in general HR, talent acquisition, and compensation and benefits positions emerged.

CHEMISTRY WITH PROSPECTIVE LINE MANAGERS INCREASINGLY IMPORTANT FOR CANDIDATES

In 2019 we will see continued demand for experienced HR Specialists — such as HR business partners (HRBPs), HR generalists and compensation and benefits specialists — driven by both local companies and MNCs, specifically in order to retain key talent and develop HR functions. As a result, employers are willing to offer attractive salary packages to secure capable talent in this candidate short market. Compensation aside, candidates will take into consideration other aspects of job offers such as industry type, responsibilities, and chemistry with a prospective line manager.

CHINESE FORAYS OVERSEAS MEAN CANDIDATES WITH MNC EXPERIENCE ARE COVETED

Due to the ever-expanding global footprints of Chinese corporations, competition for talent will be severe, as once highly desirable MNCs become increasingly superseded by local giants as the workplace of choice.

We can expect favourable hiring activity to continue throughout 2019 as local companies look to develop their business and operations outside of Mainland China, and candidates who have worked for MNCs abroad will be considered highly attractive.

With continued structural changes within organisations, we expect demand for HR professionals to swell in Mainland China in the coming year.

HONG KONG

MORE EMPHASIS ON TECHNOLOGY WITH CHINESE EXPANSION INTO HONG KONG RAISING REQUIREMENT FOR BILINGUALISM

Due to the increasing number of Chinese businesses infiltrating the Hong Kong market, and accelerating growth in technology and business activities, 2018 saw wide-ranging activity in the hiring of HR professionals. This activeness will persist through 2019 as organisations continue to pursue talent in a number of areas, with HRBPs, talent and learning as well as compensation and benefits specialists particularly sought-after.

DIGITAL TRANSFORMATION IS ALL THE RAGE

From MNCs driving digital transformation to start-up firms specialising in financial technology, businesses are placing a greater emphasis on technology. HR advisory is especially required by business leaders in order to develop highly technological and specialised teams. HRBPs or HR generalists with transformation and change management expertise are therefore likely to be in great demand in the coming year.

In addition, specialists in compensation and benefits and talent management remain sought after, and as salaries stay competitive in this talent-short market, employers are offering enticing packages in order to acquire candidates in these areas, a trend that is highly likely to continue in 2019.

As Chinese organisations continue to expand rapidly throughout Hong Kong, employers prefer HR talent with bilingual capabilities as well as exposure to Chinese culture. Candidates who possess an acute understanding of a company's business, a strong commercial acumen, and the ability to influence key stakeholders usually hold an advantage.

OFFERS OF FLEXTIME AND RESPONSIBILITIES UNDER CANDIDATE CONSIDERATION

Across the industry salaries are increasing gradually while other benefits such as allowances and flexible hours do likewise, as companies look to attract and retain

talent. Candidates receiving offers will generally consider the overall package — including monetary reward, job scope and responsibilities — but remain open to negotiation before making final decisions about their offer acceptance.

JAPAN

THE YEAR AHEAD WILL BE TYPIFIED BY MORE JUNIOR-LEVEL HIRING AND A SHIFT TOWARDS DIRECT SOURCING

Recruitment activity for HR roles remained relatively stable throughout 2018. While there was a strong emphasis on replacement positions across all levels, companies also saw slight increases in the number of new headcounts throughout the year.

In particular, talent acquisition, HRBP and HR operation positions were in high demand in 2018, as organisations shifted towards direct sourcing and were willing to offer competitive packages to obtain the best talent, especially for HRBP roles based in rural areas.

JUNIOR CANDIDATES TO HAVE GREATER POWER IN NEGOTIATION

Interestingly, organisations have proved more open to hiring candidates who are young, intellectual and logical but have more potential than those with HR experience, although they remain strict when it comes to educational backgrounds. This creates more competition and affords junior candidates in the market higher bargaining power.

We have seen a number of start-up organisations in the IT and service industries enter the Japan market, many seeking talent acquisition specialists or stand-alone HR generalists and managers. Proactive, business-savvy and influential professionals are required to communicate with international teams.

Overall, in Japan's candidate-short HR market there is also an increasing need for efficient interview processes as well as competitive packages which include flexitime and work-from-home schemes.

HUMAN RESOURCES

MALAYSIA

THE EXPECTATION OF A DIGITAL EXPLOSION IS PROMPTING COMPANIES TO UPSKILL EMPLOYEES

As in previous years, in 2019 we will not see organisations offering significant salary increments to HR professionals. As a result, HR jobseekers will need to be flexible in terms of salary expectations.

Be that as it may, due to the increasing need for companies to future-proof their workforce in the face of Malaysia's digital boom, we foresee a high demand for learning and talent management specialists across various industries.

FINANCIAL SERVICES AND FMCG SECTORS SEEKING HR ANALYTICS CANDIDATES

HR analytics professionals are also highly sought after, and companies are on the lookout for individuals who are capable of driving HR data analytics initiatives and utilising data to make insightful predictions, a trend that is most apparent in the financial services and FMCG sectors.

In addition, there is a proliferation of major MNC SSCs based in Malaysia. Seasoned HR professionals who have experience in setting up SSCs with multiple functions from scratch are a rare find and much coveted by employers.

START-UPS PURSUING BUSINESS CONSULTING TALENT THWARTED BY BUDGETARY RESTRAINTS

SMEs in Malaysia, on the other hand, are looking for HRBPs who are hands-on in internal processes. While these businesses value conceptual thinking and commercially-minded individuals, most of these teams are lean therefore requiring employees to be involved in day-to-day operations, a situation which may contrast with larger organisations. Many companies in the start-up space prefer candidates from business consulting backgrounds, but often do not have the salary budget required for individuals with the necessary extensive experience.

SINGAPORE

WITH A MARKET UPSURGE ON THE WAY, 2019 IS LOOKING POSITIVE FOR TALENT ACQUISITION ROLES

2018 saw spurts of recruitment activity from a variety of market sectors at differing times throughout the year. The commerce

and industry sector generally took the lead although the recruitment process and time to hire has lengthened significantly in response to a larger pool of candidates and hiring managers taking their time to find the right person for their vacancies.

The banking and finance sector has remained consistent with previous years, where hiring activity revolved around replacing critical roles, although this slowed down towards the end of 2018.

ARRIVAL OF MNCS MEANS MORE ROLES AT DIRECTOR LEVEL

Overall, HRBP and talent acquisition roles of all levels are increasing in demand across the board. There is also a positive outlook for senior HR professionals as the market picks up in 2019. With the consistent influx of global companies establishing their APAC headquarters in Singapore, new roles are being created at director level and we expect further growth in this area in the coming year.

Organisations are continuing their focus on talent retention while restructuring their HR teams to become more streamlined. Accordingly, the need for HR professionals within the shared services environment and in the CoEs will be on the rise.

Salary-wise, compensation for HR professionals will remain steady in the near future. Job seekers have been practical in their remuneration expectations and do not necessarily look for an increment when switching jobs, and are instead more inclined towards career progression opportunities.

As with the past 12 months, we expect a heightened requirement for temporary and contract professionals as employers hold off on permanent headcounts, especially within the banking sector. Both candidates and employers are becoming increasingly accepting of this concept for HR functions.

“The recruitment of temporary and contract workers will continue to increase in Singapore throughout the whole of 2019.”

Top tips for the next generation of HRDs



Source: Hays Asia DNA of an HRD released in July 2017

HUMAN RESOURCES

	Regional HR Director/ SVP of HR (15+ yrs)	Regional HR Director/ VP of HR (10+ yrs)	HR Director/Head of HR (8-10+ yrs)	HR Director/ Head of HR (<8 yrs)
Mainland China	1,500 - 4,000	800 - 1,500	500 - 1,000	400 - 800
Hong Kong	1,200 - 2,280	960 - 1,500	960 - 1,200	840 - 1,200
Japan	N/A	18 - 30	16 - 30	13 - 17
Malaysia	360 - 600	265 - 420	240 - 300	180 - 240
Singapore	250 - 400	220 - 250	180 - 220	150 - 180

	Regional HR Manager/ HRBP (10+ yrs)	HR Manager/HRBP (10+ yrs)	HR Manager/HRBP (6+ yrs)	Assistant HR Manager (4+ yrs)
Mainland China	700 - 1,000	400 - 800	350 - 500	200 - 350
Hong Kong	960 - 1,440	720 - 1,200	480 - 600	300 - 480
Japan	13 - 18	11 - 16	8 - 13	7 - 10
Malaysia	180 - 360	140 - 240	102 - 192	72 - 120
Singapore	150 - 185	120 - 150	80 - 120	70 - 100

	Regional Talent Acquisition Director (12+ yrs)	Regional Talent Acquisition Manager (10+ yrs)	Senior HR Executive (5+ yrs)	HR Executive (2+ yrs)
Mainland China	800 - 1,600	500 - 900	150 - 300	100 - 240
Hong Kong	840 - 1,200	540 - 840	300 - 480	150 - 360
Japan	N/A	15 - 20	6 - 10	5 - 7
Malaysia	180 - 300	145 - 216	72 - 96	48 - 72
Singapore	180 - 250	150 - 180	55 - 65	40 - 55

	TA/Recruitment Manager (8+ yrs)	TA/Recruitment Specialist (5+ yrs)	TA/Recruitment Coordinator (3+ yrs)	Campus Recruiter (3+ yrs)
Mainland China	300 - 700	150 - 300	100 - 150	100 - 250
Hong Kong	540 - 720	360 - 540	216 - 360	264 - 360
Japan	12 - 17	7 - 12	4.5 - 6.5	6 - 10
Malaysia	110 - 180	72 - 120	54 - 72	54 - 180
Singapore	100 - 150	60 - 90	40 - 50	50 - 72

	Regional L&D Director (10+ yrs)	Regional L&D Manager (10+ yrs)	L&D Manager (5+ yrs)	L&D Officer (3+ yrs)
Mainland China	800 - 1,200	500 - 800	200 - 650	100 - 250
Hong Kong	900 - 1,560	720 - 960	450 - 750	216 - 336
Japan	15 - 20	12 - 18	9 - 15	7 - 9
Malaysia	215 - 384	180 - 252	108 - 192	60 - 108
Singapore	180 - 300	120 - 180	80 - 120	60 - 80

NOTES

- Salaries are represented in local currencies

HUMAN RESOURCES

	Regional Director Compensation & Benefits (12+ yrs)	Regional Compensation & Benefits Manager (10+ yrs)	Manager Compensation & Benefits (8+ yrs)	Compensation & Benefits Specialist (3+ yrs)
Mainland China	800 - 2,000	600 - 1,000	400 - 700	150 - 300
Hong Kong	960 - 1,800	720 - 900	480 - 720	300 - 400
Japan	15 - 22	12 - 17	10 - 16	6 - 10
Malaysia	300 - 420	180 - 300	120 - 192	78 - 120
Singapore	180 - 300	150 - 180	120 - 150	80 - 120

	HRIS Manager (8+ yrs)	HRIS Administrator (3+ yrs)
Mainland China	200 - 550	100 - 200
Hong Kong	480 - 720	180 - 360
Japan	8 - 13	5 - 8
Malaysia	90 - 180	50 - 84
Singapore	80 - 120	40 - 60

	Organisational Development Manager (10+ yrs)	Shared Services Manager (8+ yrs)	Payroll Manager (8+ yrs)	Payroll Officer (3+ yrs)
Mainland China	500 - 1,200	400 - 700	300 - 600	100 - 180
Hong Kong	660 - 900	480 - 720	480 - 720	216 - 336
Japan	12 - 18	10 - 15	9 - 13	5 - 9
Malaysia	180 - 336	180 - 300	110 - 180	60 - 80
Singapore	120 - 250	90 - 220	90 - 175	50 - 90

NOTES

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INFORMATION TECHNOLOGY



MAINLAND CHINA

DRIVEN BY A NUMBER OF FACTORS, THE IT MARKET WILL REMAIN STRONG IN 2019

Market competition in this fast-growing, more connected business environment is pushing Chinese enterprises to accelerate their digital transformation programmes in 2019, with emerging technologies as the driving force. Technologies such as big data, cloud, IoT, and AI enable enterprises to not only maximise customer value across the entire life cycle, but also help achieve efficiency and agility for operational excellence.

STRATOSPHERIC DEMAND FOR AI TALENT

Of these technologies, from business operations to customer experiences, it is AI that is at the forefront of this transformational change in Mainland China. AI is radicalising a number of industries including education, banking, healthcare, security, manufacturing and industry. Due to its revolutionary nature, the demand for AI is expected to be exceptionally high in 2019, having already received considerable support at the national level, with the government endowing it the status of 'key national strategy'.

The reason behind this immense governmental assistance is Mainland China's aims to be the global AI leader by 2030.

AI SALARIES UP 35 TO 50 PER CENT

AI and big data are the two highest paid fields due to the huge demand for talent. Graduates and experienced AI candidates in computer vision, voice recognition, and natural language processing are hot commodities in the market. This vociferous demand has seen AI related salaries increase from between 35 and 50 per cent, and fresh graduates with a bachelor's degree can make between RMB300,000 to RMB500,000 a year. Candidates operating in AI can make 50 per cent more than those in other industries.

In addition to technical aspects, investment in Mainland China's IT sector will continue focus on software and services in 2019. Hardware spending will still dominate, but growth will be flat, while decision makers have come to

realise that software is core to business success and customer understanding throughout the customer life cycle.

HONG KONG

2018'S STORIES OF MASS CYBERCRIME HAVE SPAWNED A BOOM IN IT SECURITY AND CANDIDATE DEMAND IS STRUGGLING TO KEEP UP

Demand in the information security space in Hong Kong remains high, particularly for junior to mid-level candidates and senior candidates with people management experience.

Due to recent regulatory changes and an increase in global cybercrime, companies have rapidly expanded their security teams over the past few years. While financial institutions have traditionally been responsible for the majority of hiring, non-financial companies have realised the importance of cybersecurity and a number have begun cybersecurity programmes.

As a consequence, demand for candidates has exceeded supply, resulting in increased salaries. Moreover, to combat the talent shortage, open-minded hiring managers who recruit based on a candidate's ability to learn have found it easier to fill their headcounts.

Furthermore, it goes without saying that those who continue to hire by adhering to checklists have found their roles remain open for as long as six months to a year.

THOUGH UNPOPULAR, IT AUDIT IS AN AREA WITH EASY CANDIDATE ACCESS

In terms of skillsets, candidates who are proficient in penetration testing remain in high demand. Moreover, while it is considered dry by some, individuals who are interested in pursuing a career in IT audit will also find endless opportunities.

On the infrastructure front, service providers have experienced healthy growth over the past year due to the increased business activity of their clients. As a result, helpdesk specialists and system engineers are highly coveted.

STRICTER PROCESSES TO SCREEN TALENT WITHOUT HANDS-ON EXPERIENCE

Network engineers, too, continue to be

much sought after. However, despite the enthusiastic competition in the market, some firms have been subjecting applicants to more stringent screening processes to filter out candidates who may possess good technical knowledge but do not necessarily have the practical skills to perform the job.

As such, companies are willing to pay a premium to network engineers.

JAPAN

ENTERPRISE TECHNOLOGY AND THE DIGITAL SECTOR HAVE SUSTAINED RECRUITMENT NEEDS THAT WILL CONTINUE INTO 2019

Organisations across the retail and pharmaceutical industry are further increasing their levels of IT investment, something that is in turn generating a greater need for IT strategy solution professionals, IT consultants, and project managers. We anticipate an even greater increase in candidate demand across several sectors including hospitality, retail, and other IT services. This development comes as companies look to plan, design, and implement new infrastructure, with the intention of further improving internal or client business processes aligned to applications such as SAP, CRM (Veeva), and other digitalised systems.

“Mainland China aims to be the global AI leader by 2030.”

INFORMATION TECHNOLOGY

LARGE NUMBER OF OMNICHANNEL PROJECTS PUSHING PURSUIT OF E-COMMERCE CANDIDATES

Within the retail sector, omnichannel retailing has been the dominant strategy, leading companies to strengthen their e-commerce functions on mobile and desktop platforms. The great number of projects related to launching or extending this platform has created demand for candidates with technical knowledge in e-commerce in order to enhance digital contents for modern-day consumers.

Within the IT consulting sector, the demand for strategy consultants, industry consultants, and other highly skilled professionals is outpacing supply. Employers will find it challenging to fill mid-career level roles due to fierce competition, explicitly in the Japan bilingual market.

GRADUAL SALARY INCREMENTS IN THE YEAR AHEAD

Given the high demand for IT engineers, IT consultants, and IT project managers across various sectors of enterprise technology, we expect salaries to gradually increase throughout the competitive market of 2019.

MALAYSIA

MALAYSIAN COMPANIES LOOK FORWARD TO MARKET GROWTH

Malaysian organisations are coming to terms with the necessity for digital transformation following the economic pressures and industrial changes of 2017. Other than digitalisation, the IT market has been redefined to anticipate future technological growth. We are beginning to see a rise in the demand from the big players in the market for newer technologies, especially in blockchain, big data and cloud.

Demand for functional SAP consultants has increased due to the introduction of rapidly changing technology and new product portfolios. Projects related to automation or upgrades of ERP have been implemented over the past year to encourage cost efficiency.

Despite the emergence of newer technologies, traditional programming languages such as .NET and C#. are still

very much a staple of the market. Skills in these areas will remain necessary for as long as the rest of the industry resists the adoption of new technologies.

E-COMMERCE INDUSTRY TO EXPAND, AND CYBERSECURITY A KEY CONSIDERATION

As the mobile penetration rate increases, mobility will be a key factor for organisations in Malaysia. There is an increasing trend to adapt mobile usage and products via portable devices, paving the way for the e-commerce industry. This sector will grow rapidly, leading to a greater need for digital, payment and analytics candidates to cater for the more sophisticated consumer needs.

There is high demand for cloud infrastructure as organisations plan to employ the emerging trend for cloud-based analytics, meaning that the need for cybersecurity professionals will grow exponentially.

UPSKILLING KEY TO COUNTERING TALENT SHORTAGES

IT candidates are required to be versatile and able to adapt quickly as the technology is rapidly evolving. The demand for talent remains significantly higher than the supply, leading some organisations to turn to current employees and develop them through retraining and upskilling.

SINGAPORE

CLOUD TRANSITIONING AND DEVOPS PRACTICES ARE AREAS OF KEY NOTE IN 2019 AS THE SINGAPORE GOVERNMENT OFFERS STRONG ENCOURAGEMENT FOR THE IT SECTOR

Technology in Singapore has been growing steadily as the thriving industry receives strong support from the government. The nation recognises the importance of having a strong infrastructure in place, and we are seeing a great number of new initiatives being established in order to develop fresh talent and skills amongst local candidates.

More enterprise businesses are transitioning their traditional infrastructure onto cloud and taking on DevOps practices. There is also a strong trend of Linux engineers working on cloud in e-commerce and internet companies, and their ability to

work in a large-scale server environment is highly sought after amongst companies looking to ensure server reliability. Other areas of infrastructure that are in demand are helpdesk engineers and system engineers, and we foresee these positions remaining strong in the market over the coming months.

CYBERSECURITY CANDIDATES SHOULD PLACE GREATER EMPHASIS ON EXPERIENCE OVER ACCREDITATION

Cybersecurity was another topic of note in 2018 as Singapore reviewed its current national security measures and policies. Candidates are approaching security certifications with great interest, but employers are placing greater value on work experience and hands-on ability.

SALARIES FACING UPWARD PRESSURE FROM WELL-FUNDED START-UPS

Well-funded start-ups are prepared to pay above market price in order to acquire the best talent for their teams, though smaller companies with tight budgets may struggle to attract candidates if their salary range is not in line with the competitive market. As the demand for cloud, security and DevOps engineers increases, we expect salaries to remain strong and rise throughout 2019.

Organisations throughout a number of industries including pharmaceutical, e-commerce, gaming, education, and media are looking to hire.

Best technology locations in Asia:

1. Bangalore
2. Singapore
3. Shenzhen
4. Beijing
5. Hyderabad & Hong Kong

Source: *Colliers International, 2018 Top Locations in Asia: Technology*



INFORMATION TECHNOLOGY DEVELOPMENT

ANALYST PROGRAMMER	MS.Net/J2EE	VB6/ASP/SQL/ Delphi/C++	Oracle Forms/ Reports
Mainland China	300 - 550	250 - 350	180 - 350
Hong Kong	264 - 456	264 - 456	240 - 456
Japan	6 - 9	6 - 9	8 - 12
Malaysia	60 - 85	60 - 85	60 - 85
Singapore	50 - 75	50 - 75	55 - 90

SENIOR ANALYST PROGRAMMER	MS.Net/J2EE	VB6/ASP/SQL/ Delphi/C++	Oracle Forms/ Reports
Mainland China	320 - 500	280 - 420	300 - 420
Hong Kong	420 - 660	384 - 600	384 - 660
Japan	8 - 12	8 - 12	8 - 13
Malaysia	90 - 120	90 - 120	70 - 100
Singapore	72 - 100	72 - 100	55 - 90

DATA SPECIALISTS	Data Architect	Database Administrator	Data Modeller	Data Warehouse Consultant	Data Analyst
Mainland China	500 - 1000	250 - 450	300 - 600	300 - 400	350 - 600
Hong Kong	540 - 900	420 - 660	420 - 700	420 - 840	384 - 660
Japan	10 - 15	8 - 12	10 - 14	10 - 15	8 - 13
Malaysia	120 - 240	120 - 180	144 - 216	120 - 216	96 - 144
Singapore	105 - 165	72 - 120	70 - 120	60 - 100	85 - 160

MANAGEMENT ROLES	Development Team Leader	Development Manager
Mainland China	450 - 750	600 - 900
Hong Kong	720 - 1,050	900 - 1,500
Japan	9 - 15	15 - 17
Malaysia	120 - 198	180 - 264
Singapore	105 - 156	132 - 200

SOFTWARE TESTING	Test Analyst	Senior Test Analyst	QA Manager	QA Director
Mainland China	150 - 250	300 - 500	420 - 630	580 - 850
Hong Kong	420 - 800	600 - 1,000	600 - 850	700 - 1,100
Japan	6 - 8	8 - 10	9 - 13	10 - 15
Malaysia	75 - 90	108 - 144	180 - 216	264 - 330
Singapore	55 - 90	68 - 105	84 - 108	165 - 225

NOTES

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INFORMATION TECHNOLOGY INFRASTRUCTURE

WAN	Cisco Engineer	Voice/Comms Engineer	Network Design	Technical Architect	Solutions & Enterprise Architect	NOC Engineer
Mainland China	180 - 300	220 - 350	300 - 450	350 - 500	400 - 550	150 - 220
Hong Kong	500 - 800	560 - 1,000	550 - 1,000	760 - 1,400	760 - 1,400	460 - 760
Japan	8 - 14	8 - 12	10 - 13	11 - 15	11 - 15	6 - 8
Malaysia	78 - 100	96 - 144	120 - 160	120 - 216	180 - 300	84 - 120
Singapore	55 - 100	50 - 95	90 - 150	120 - 180	140 - 220	45 - 60

SYSTEMS ADMINISTRATION	Unix Admin	Sybase/Oracle/MS SQL DBA	Storage Engineer	Voice Engineer	Network Engineer	Windows (Wintel) Admin
Mainland China	280 - 450	350 - 580	280 - 380	200 - 280	200 - 350	150 - 300
Hong Kong	500 - 900	470 - 800	460 - 860	660 - 950	480 - 860	420 - 800
Japan	7 - 10	7 - 11	8 - 12	7 - 11	7 - 11	7 - 11
Malaysia	84 - 144	96 - 180	96 - 180	96 - 144	96 - 144	60 - 100
Singapore	70 - 120	70 - 150	75 - 125	45 - 100	65 - 130	55 - 90

TECHNICAL SPECIALIST	Security Engineer	Security Consultant	Messaging Specialist	Unix Consultant	Pre Sales Engineer
Mainland China	350 - 550	350 - 600	N/A	N/A	250 - 400
Hong Kong	500 - 800	700 - 1,100	620 - 1,000	500 - 900	500 - 920
Japan	8 - 13	8 - 15	8 - 12	8 - 12	10 - 16
Malaysia	72 - 192	120 - 216	120 - 180	96 - 180	96 - 180
Singapore	70 - 125	100 - 155	75 - 120	80 - 140	120 - 190

MANAGEMENT ROLES	Helpdesk Manager	Network Manager	IT Manager
Mainland China	280 - 480	300 - 500	400 - 800
Hong Kong	480 - 920	600 - 1,000	760 - 1,200
Japan	9 - 12	10 - 14	11 - 16
Malaysia	96 - 150	120 - 180	120 - 180
Singapore	85 - 140	100 - 160	100 - 190

NOTES

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INFORMATION TECHNOLOGY BUSINESS

ANALYSIS & PROJECT	Technical Business Administration	Business/ Process Analyst	Systems Analyst
Mainland China	250 - 380	300 - 550	250 - 400
Hong Kong	460 - 760	460 - 840	360 - 660
Japan	7 - 10	9 - 12	9 - 12
Malaysia	120 - 180	96 - 150	90 - 144
Singapore	120 - 175	110 - 150	90 - 130

	Project Manager	Project/ Program Director	IT Audit
Mainland China	320 - 600	550 - 1,200	350 - 580
Hong Kong	580 - 950	900 - 1,400	600 - 1,000
Japan	8 - 14	12 - 16	8 - 13
Malaysia	100 - 180	216 - 360	96 - 180
Singapore	120 - 190	190 - 280	90 - 175

ERP/CRM	PeopleSoft Technical	PeopleSoft Functional	Basis Administration	SAP Analyst
Mainland China	250 - 420	250 - 450	150 - 200	220 - 450
Hong Kong	520 - 850	650 - 900	430 - 650	500 - 1,000
Japan	11 - 15	9 - 14	9 - 12	9 - 13
Malaysia	90 - 150	100 - 180	90 - 160	96 - 144
Singapore	80 - 130	90 - 170	90 - 150	75 - 130

	SAP Functional Consultant	ABAP Developer	Oracle Developer	ERP Project Manager
Mainland China	300 - 500	250 - 450	220 - 350	600 - 930
Hong Kong	520 - 1,000	500 - 800	600 - 800	1,000 - 1,450
Japan	10 - 14	9 - 12	9 - 12	9 - 13
Malaysia	144 - 240	70 - 120	80 - 144	144 - 300
Singapore	95 - 160	55 - 85	66 - 110	120 - 200

NOTES

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INFORMATION TECHNOLOGY BUSINESS

MANAGEMENT ROLES	Data Centre Manager	Service Delivery Manager	Client Relationship Manager	Professional Services Manager
Mainland China	500 - 1,100	600 - 1,000	400 - 800	600 - 1,200
Hong Kong	650 - 1,100	700 - 1,100	700 - 900	1,000 - 1,800
Japan	8 - 10	11 - 15	11 - 15	12 - 16
Malaysia	144 - 240	120 - 180	160 - 260	180 - 300
Singapore	110 - 170	160 - 280	160 - 250	160 - 250

	IT Director	Chief Information Officer	Project Manager	Director Network Operations
Mainland China	800 - 1,500	1,500 - 2,800	400 - 650	500 - 700
Hong Kong	950 - 1,750	1,500 - 3,000	580 - 800	550 - 850
Japan	13 - 18	17 - 25	8 - 14	12 - 20
Malaysia	300 - 420	300 - 600	108 - 216	240 - 420
Singapore	220 - 350	325 - 525	130 - 220	160 - 250

BUSINESS DEVELOPMENT	Manager	Senior Manager	Sales Director	Account Manager
Mainland China	455 - 700	500 - 1,250	850 - 2,000	390 - 845
Hong Kong	750 - 1,100	1,000 - 2,000	1,500 - 1,800	620 - 830
Japan	10 - 15	12 - 18	10 - 20	10 - 20
Malaysia	150 - 210	168 - 300	240 - 480	120 - 180
Singapore	120 - 220	160 - 270	250 - 480	120 - 210

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

NOTES

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INFORMATION TECHNOLOGY TELECOM | DEVELOPMENT

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

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

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

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

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

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

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

NOTES

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INFORMATION TECHNOLOGY TELECOM | INFRASTRUCTURE

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

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

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

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

TELECOM | BUSINESS

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

MANAGEMENT ROLES	Service Delivery Mgr	Managed Services Mgr	Chief Solution Architect	Director Services
Japan	9 - 13	9 - 13	12 - 15	12 - 16
Malaysia	120 - 180	180 - 300	240 - 420	330 - 540
Singapore	140 - 250	150 - 250	190 - 310	280 - 420

BUSINESS DEVELOPMENT	Senior Manager	Account Manager	Presales Consultant	Presales Manager	Technical Sales Manager	Industry Consultant
Japan	15 - 20	7 - 12	7 - 13	9 - 14	8 - 14	8 - 16
Malaysia	300 - 480	90 - 150	150 - 210	180 - 250	204 - 300	250 - 350
Singapore	160 - 250	140 - 220	140 - 210	160 - 240	160 - 250	300 - 550

NOTES

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INSURANCE



HONG KONG

TECHNOLOGICAL ADVANCEMENTS AND REGULATORY CHANGE ARE THE KEY FACTORS DRIVING RECRUITMENT IN HONG KONG'S INSURANCE INDUSTRY

The Hong Kong insurance sector continued to achieve growth in overall premiums throughout 2018, and although year-on-year growth has decreased slightly since 2017, the positive trend should continue. In 2019, most employers will increase their headcount marginally and will implement new benefit strategies to attract prospective candidates.

From a distribution perspective, traditional bancassurance and agency channels experienced strong progress over the last year as a number of insurers and banks developed long-term partnerships. However, payment restrictions are likely to see increases less prominent in 2019. The industry is seeing an increase in direct digital distribution with the Hong Kong Insurance Authority fast tracking approval for these unconventional methods.

INSURTECH INVESTMENT TO LEAD TO JOB LOSSES IN MANUAL AND ADMINISTRATIVE AREAS

In 2018, companies invested in insurance technology in order to enhance efficiencies, internal processes, and the collection of data, driving a requirement for project and process improvement positions, though the market will remain candidate short in the year ahead. Another result of companies adopting these disruptive technologies is that we may see a loss of jobs within insurance operations as manual or administrative duties can easily be replaced, particularly in claims and policy servicing departments.

We expect a continuous increase in hiring across compliance, audit and risk as regulatory change will lead insurers to enhance their governance, enterprise risk, internal audit and controls functions. As such, more opportunities are created for candidates to fast track their career into management roles. Due to global regulations such as IFRS17, opportunities for overseas candidates in Hong Kong are on the rise as this specialism is extremely candidate short.

CANDIDATES WITH ACQUISITIONS AND TECHNOLOGY EXPERIENCE IN SHORT SUPPLY

In the area of strategy, 2018 saw company growth through investment in traditional transactions such as insurance acquisitions and bank partnerships, and the coming year should see this continue, with technological advancements and the acquisition of innovative businesses also becoming increasingly important. Therefore, we expect this area to remain a candidate-short market.

In terms of salary levels, we expect slight increments in 2019, but strongly advise insurance firms to review their salary packages for new hires. Firms hiring in a talent-short area will need to be competitive when offering salaries, benefits, and career progression.

JAPAN

ROLE AVAILABILITY IN JAPAN'S INSURANCE INDUSTRY IS EXPECTED TO CONTINUE ITS UPWARD TRAJECTORY IN 2019

Over the last year we saw substantial M&A activity involving insurers at home and abroad, while a number of new players entered the market looking to hire talented insurance professionals. We also saw a trend for non-insurance companies expanding into the sector, using their existing businesses as platforms from which to sell new insurance products. As a result, we expect to see a steady increase of job openings throughout the insurance industry in 2019.

JAPAN'S INSURTECH SECTOR GROWTH IS BEHIND ASIAN STANDARDS, BUT IMPROVING STEADILY

2018 also saw a closer connection between life insurance, innovation and health sectors leading to an increase in product ranges and add-on options. Insurtech is another growing sector in Japan, and while not as prominent as in the rest of Asia, we will continue to see more customer-centric and customer experience roles come into the market in 2019.

One constant in Japan's insurance sector is the number of consulting firms on the lookout for insurance professionals. This trend will remain in 2019, and we will also

see demand for junior sales professionals from consulting and traditional insurance firms alike.

COMPANIES BUCKING THE STATUS QUO AND TAKING ON MORE MID-CAREER CANDIDATES

As a rule, major domestic insurance companies hire newly-graduated talent in the hundreds in April every year, with the recruitment of mid-career professionals infrequent. However, as business models take more of a globalised slant, this practice is gradually changing and the recruitment of mid-career experts is more commonplace, creating a new market for mature jobseekers. However, some domestic companies have yet to establish clear career paths for these mid-career employees, and thus face new challenges when it comes to fair evaluation and career path accommodation.

In response to changing societal norms and candidate expectations, flexitime and work-from-home schemes are being widely adopted by insurance companies.

We expect higher demand for in-house insurance risk professionals in 2019 as more digital avenues are implemented, and the uncertainty that surrounds how the Financial Services Authority (FSA) might regulate them. This demand is likely to extend to consultants in professional firms also.

“The number of consulting firms in Japan looking to hire insurance professionals will increase in 2019.”

INSURANCE

MALAYSIA

A YEAR OF HYPERACTIVITY HAS CULMINATED IN A NUMBER OF CHANGES IN MALAYSIA'S INSURANCE SECTOR

2018 was a whirlwind year for Malaysia, with various mergers and acquisitions, regulatory change, and the constant striving for innovation combining to shape the development of the industry. These factors are all expected to have significant impact on the types of roles that will be created in 2019.

Insurance companies are likely to consider consolidating further in 2019 to 2020 in order to achieve a better competitive advantage and drive the economy in a more transformative way. This, paired with changes in the political climate, may translate to insurers tightening their budgets and slowing down recruitment.

DIGITALISATION TO HAVE A GREATER IMPACT IN 2019

Meanwhile, life insurers and general insurers alike are in the process of improving their sales strategies through the development and enhancement of their digital platforms. Agency and bancassurance are still the main drivers of new business, with online distribution channels bringing in less than one per cent of new premiums. However, we foresee the growing digitalisation trend having a significant impact in the recruitment of professionals in product development, distribution and sales training in 2019.

In addition to digitalisation, the insurance industry is also mirroring the banking industry in its pursuit of automation. While this may have a negative impact on traditional insurance operations, it will have positive implications for those specialising in IT or big data.

REGULATORY LEEWAY GIVES MORE FREEDOM IN RISK AREAS

Bank Negara's exposure draft on credit risk, as well as similar changes in their requirements, is giving more leeway for further development in the risk function. This will create new opportunities in the long term, particularly in credit and IT risk.

There has also been a spike in demand for actuarial professionals across numerous functions due to changes in regulatory

requirements, including IFRS17. This demand will see professionals with actuarial experience venturing into finance, risk management, product development and data analytics in 2019.

SINGAPORE

AFTER A WHOLLY POSITIVE YEAR IN 2018, THE COMING 12 MONTHS WILL SEE GROWTH IN SALES

Following on from a turbulent 2017, 2018 presented a much more positive picture for Singapore's insurance industry. Life insurers in particular saw a strong year in premium growth, although general insurers could not report such positivity.

2018 saw most insurers focusing on driving down costs whilst looking to strengthen their sales and distribution functions. We expect this trend to continue into the coming year and anticipate significant competition as insurers look to grow their sales and agency businesses.

ACTUARIES IN A STONG POSITION TO RECEIVE IMPRESSIVE SALARIES

We anticipate limited growth in back office and support functions but continue to see healthy demand for experienced professionals in core functions, including underwriting and claims. There remains a shortage of qualified actuaries in the market and, as in 2018, talent will be in a strong position to command higher salaries when switching jobs.

As with previous years, ensuring a robust approach towards audit, risk and compliance will be a key priority for insurers in 2019. Given the limited number of candidates in the Singapore market with relevant domain experience, these candidates should secure impressive salary uplifts.

TECHNOLOGICALLY ADEPT TALENT TO CAPTURE PROMINENT ROLES

Technology will continue to play a bigger role in the insurance industry through 2019, with more insurtech start-ups entering the market and attempting to disrupt the status quo. Concurrently, tech-savvy candidates with deep insurance industry exposure will be able to acquire sought-after jobs in highly-disruptive companies.

“The insurance industry in Malaysia is mirroring the banking industry in its pursuit of automation.”

Asia drove 76% of global insurance growth in 2017.



Data source:
Allianz Research published in April 2018



INSURANCE

ACTUARIAL	Chief Actuary	Department Head	Senior Manager	Manager	Associate
Hong Kong	1,600 - 2,600	1,200 - 1,800	840 - 1,200	600 - 780	180 - 480
Japan	20 - 30	15 - 25	13 - 20	10 - 18	5 - 8
Malaysia	420 - 660	180 - 300	180 - 264	84 - 192	60 - 84
Singapore	260 - 440	180 - 340	140 - 180	120 - 150	50 - 90

DISTRIBUTION	Chief Distribution Officer	Chief Agency Officer	Head of Bancassurance	Head of Alternate Distribution	Head of Sales Development
Hong Kong	1,500 - 2,500	1,300 - 2,000	1,200 - 2,000	1,100 - 1,700	1,100 - 1,700
Japan	15 - 30	15 - 30	15 - 25	15 - 25	15 - 25
Malaysia	360 - 600	300 - 480	192 - 264	192 - 264	192 - 264
Singapore	270 - 450	270 - 350	200 - 280	220 - 280	220 - 280

AGENCY	Agency Director	Senior Manager	Manager	Assistant Manager	Agency Officer
Hong Kong	840 - 1,400	660 - 950	480 - 660	360 - 480	220 - 360
Japan	15 - 20	12 - 18	8 - 12	7 - 10	5 - 8
Malaysia	120 - 180	156 - 216	60 - 96	39 - 54	33 - 39
Singapore	140 - 190	140 - 180	110 - 140	70 - 100	40 - 60

BANCASSURANCE	Department Head	Senior Manager	Manager	Assistant Manager	Bancassurance Officer
Hong Kong	1,200 - 2,000	720 - 1,100	480 - 720	360 - 480	180 - 300
Japan	15 - 20	12 - 15	10 - 12	6 - 10	5 - 7
Malaysia	180 - 264	156 - 216	90 - 144	60 - 84	36 - 54
Singapore	250 - 420	160 - 220	120 - 150	80 - 120	40 - 60

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

FINANCE	Chief Financial Officer	Finance Director	Financial Controller	Senior Finance Manager	Finance Manager
Hong Kong	1,800 - 3,000	1,080 - 1,800	1,080 - 1,800	684 - 1,080	540 - 720
Japan	15 - 30	15 - 25	15 - 20	12 - 18	10 - 16
Malaysia	360 - 420	300 - 360	180 - 300	120 - 180	84 - 120
Singapore	240 - 500	190 - 250	145 - 240	140 - 180	100 - 150

NOTES

- Salaries are represented in local currencies

INSURANCE

UNDERWRITING LIFE	Chief Underwriter	Director	Senior Manager	Manager	Assistant Manager
Hong Kong	1,000 - 1,800	900 - 1,200	696 - 840	540 - 720	420 - 540
Japan	18 - 25	15 - 18	10 - 15	8 - 12	6 - 8
Malaysia	300 - 440	216 - 300	168 - 216	72 - 120	54 - 80
Singapore	300 - 420	250 - 300	150 - 200	100 - 140	70 - 90

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

CLAIMS LIFE	Head of Claims	Senior Manager	Manager	Assistant Manager
Hong Kong	800 - 1,200	650 - 780	504 - 660	360 - 480
Japan	15 - 20	12 - 15	8 - 10	6 - 10
Malaysia	204 - 300	132 - 192	70 - 132	54 - 78
Singapore	200 - 300	130 - 200	125 - 190	60 - 90

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

NOTES

- Salaries are represented in local currencies

INSURANCE

PROJECTS	Program Head	Senior Project/ Program Manager	Project Manager	Assistant Manager	Business Analyst
Hong Kong	950 - 2,500	750 - 1,100	540 - 780	360 - 540	240 - 420
Japan	15 - 20	12 - 20	8 - 15	6 - 10	5 - 10
Malaysia	300 - 420	240 - 300	156 - 240	84 - 156	56 - 132
Singapore	250 +	180 - 250	140 - 180	90 - 130	60 - 80

STRATEGIC	Chief Strategy Officer	Director/AVP	Associate Director/ Senior Manager	Manager	Analyst
Hong Kong	2,500 - 2,800	1,400 - 2,200	900 - 1,400	600 - 850	280 - 540
Japan	15 - 20	12 - 20	8 - 15	6 - 10	5 - 10
Malaysia	300 - 420	240 - 300	156 - 240	84 - 156	56 - 120
Singapore	230 +	180 - 230	140 - 180	90 - 130	60 - 80

OPERATIONS	COO	Senior Manager	Manager	Assistant Manager
Hong Kong	1,800 - 2,500	700 - 950	540 - 720	420 - 540
Japan	15 - 30	12 - 18	8 - 12	6 - 10
Malaysia	420 +	180 - 288	120 - 216	72 - 120
Singapore	200 - 250	140 - 200	90 - 140	70 - 90

PRODUCT MANAGEMENT	Head of Products	Senior Product Development Manager	Product Manager	Assistant Manager
Hong Kong	1,800 - 2,500	780 - 1,080	500 - 720	330 - 460
Japan	14 - 20	10 - 15	8 - 12	6 - 10
Malaysia	180 - 264	120 - 180	96 - 156	72 - 90
Singapore	170 - 300	120 - 150	100 - 150	70 - 80

COMPLIANCE	Chief Compliance Officer	Head of Compliance/ AVP	Compliance Director	Senior Manager	Manager	Assistant Manager
Hong Kong	2,200 - 2,600	1,300 - 1,800	960 - 1,300	720 - 960	540 - 720	480 - 540

AUDIT	Chief Auditor	Head of Audit/AVP	Audit Director	Senior Audit Manager	Audit Manager	Assistant Audit Manager
Hong Kong	2,200 - 2,600	1,300 - 1,800	1,100 - 1,600	720 - 960	540 - 780	480 - 540

RISK	Chief Risk Officer	Head of Risk	Risk Director	Senior Risk Manager	Risk Manager	Assistant Risk Manager
Hong Kong	2,200 - 2,600	1,300 - 1,800	960 - 1,400	720 - 900	540 - 720	456 - 540

NOTES

- Salaries are represented in local currencies



MAINLAND CHINA

THE 2019 FORECAST FOR MAINLAND CHINA IS HEALTHY ACROSS BOTH PRIVATE PRACTICE AND CORPORATE LEGAL DEPARTMENTS

In the private practice sector, competition for candidates amongst international and domestic law firms is escalating, with the latter looking to develop their capabilities by becoming increasingly involved in international projects and offering highly competitive compensation packages to secure top legal talent.

Conversely, MNCs are predicting slower business growth. However, due to the continuous change and increasing complexity of Chinese corporations, candidate demand remains high as the necessity to manage risk, regulatory and other business legislations endures.

GLOBAL EXPANSION TO REQUIRE UPPER-LEVEL RECRUITMENT

As they develop and expand their global footprint, the bulk of legal hiring for Chinese corporations will predominantly consist of mid to senior-level legal experts, driven by the need to assist corporations in the building up of their international legal teams' capabilities.

Additionally, following the introduction of the Cybersecurity Law and the amendments to the Anti-Unfair Competition Law in 2017 and 2018 respectively, there will be another peak in the demand for IP, general commercial and compliance lawyers in Mainland China over the coming year. Another area seeing heightened demand is e-commerce lawyers due to the rapid rise and evolution of technological companies in Mainland China.

TOP LEGAL TALENT WILL RECEIVE NUMEROUS COMPETITIVE OFFERS IN 2019

In terms of compensation and salary, private practice companies are set to increase their levels in 2019, particularly amongst successful firms anxious to resist an exodus of exceptional talent to competitors or in-house corporate roles. The demand for top legal talent, especially at mid-level, will be extremely competitive over the year ahead. Legal candidates are likely to receive multiple offers where

salary and benefits will bear considerable influence on their decision-making process, though final decisions will often be based on industry type and company culture

With these candidates in such demand, 2018 saw an increase in the number of counteroffers made by firms, a practice that is set to not only continue, but become an industry standard in the year ahead.

HONG KONG

UNSURE MARKET PROJECTIONS MEANS HIRING WILL COME PREDOMINANTLY FROM LARGER CORPORATIONS

Recruitment predictions for Hong Kong's legal industry in 2019 are relatively stable, following on from a strong performance in 2018.

With market conditions unstable, this year we expect the bulk of legal hiring to come from large corporate organisations and major financial institutions. In terms of new industries, fintech is an area worth monitoring as the ever-changing regulatory landscapes will make for an animated legal recruitment market.

THE GOLDEN ERA OF DISPUTE

As has consistently been the case, corporate M&A lawyers were the most in demand throughout 2018, a state that is unlikely to change over the coming year. Fintech and TMT lawyers — especially those with privacy or payments experience — will also be highly sought after, and in the realm of private practice, there is an indication that we are entering the golden era of dispute as we face the uncertain and challenging global conditions of the coming year.

SALARIES CONTINUE TO ROCKET AS TALENT SHORTAGES PERSIST

Competition for candidates in the key areas is likely to be fiercer than ever in 2019, especially for those with both regional and local experience, have between four and ten years Post-Qualified Experience (PQE) and are tri-lingual in English, Cantonese and Mandarin.

Due to the difficulty inherent in finding exemplary talent, salaries on the whole have increased as companies offer financial incentives in order to protect

against talent migrating to a direct competitor or similarly-natured businesses.

JAPAN

HIRING ACTIVITY IN COMPLIANCE WILL CONTINUE TO INCREASE IN 2019

Legal and compliance recruiting boomed through 2018, a situation that is expected to continue into the coming year and beyond as laws on data privacy and compliance in both Japan and further afield are tightened.

Private practice recruitment has dropped somewhat in recent years, especially at foreign firms; however, 2019 is likely to see a number of Japanese international law firms look to expand on their success and, concurrently, headcounts.

HIRING FLEXIBILITY TO INCREASE AS GENERAL DATA PROTECTION REGULATION (GDPR) IS IMPLEMENTED

With enforcement of GDPR coming into practice in 2018 there has been a trend for companies rushing to fill positions in related fields, increasing the demand for candidates knowledgeable in the area. This expansion of compliance and data privacy teams is expected to intensify in 2019.

Thanks to a combination of an increase in available positions and the ongoing demand for suitable candidates, we expect to see more flexibility in hiring from 2019 compared to previous years in both headcount numbers and candidate requirements.

“The rapid rise and evolution of technological companies in Mainland China is creating huge demand for e-commerce lawyers.”

LEGAL

MALAYSIA

MALAYSIA'S LEGAL SECTOR IS LOOKING TOWARDS HEALTHY GROWTH IN THE COMMERCIAL SECTOR

Malaysia's legal sector in 2018 bore witness to a number of dramatic changes, a situation that promises healthy developments for 2019. Looking to deter the near-inevitable move in-house at the third or fourth year PQE level — a time at which companies in both the commercial and financial sectors find it difficult to match the disparity of high salary and low professional qualification experience — the private practice sector continues to set an above-market salary range for first year legal associates, with handsome yearly increments and performance bonuses.

INCURSION OF CHINESE CONSTRUCTION DRIVING COMMERCIAL HIRES

In the commercial sector, more and more Chinese construction companies are hiring legal personnel as they increase their presence in the Malaysian construction landscape.

Within the finance sector, the Central Bank has implemented strict governance guidelines resulting in the separation of the insurance industry distinctly into general and life insurance. This trend has consequentially been reflected in the market with insurance companies hiring a greater number of company secretaries than previously. This is likely to continue to do so over the coming years.

COMPANIES LACK HESITANCY IN OFFERING SUPERLATIVE CANDIDATES COMPETITIVE COMPENSATION

No matter the level of candidate required, companies in both sectors are proving extremely competitive in their attempts to attract the top talent. Although salary levels often vary from company to company, once the perfect candidate is identified, organisations show little reluctance in compensating them.

With the formation of a new government in 2018, swingeing changes were enacted, not just at a regulatory level, but also with critical personnel reorganisation in positions at both the Attorney-General's Chambers and within the Central Bank. As

a result, the Malaysian legal landscape is taking a dramatic turn.

SINGAPORE

CAUTION AND STABILITY LIKELY TO TYPIFY SINGAPORE'S LEGAL SECTOR IN 2019

Legal recruitment in Singapore is expected to stabilise in 2019, with significant salary changes unlikely in most areas.

Whilst most international law firms are cautious in their hiring of associates and senior associates, some have identified areas such as M&A and international arbitration as their hiring targets for 2019.

CANDIDATES MOVING AWAY FROM PRIVATE PRACTICE SOONER RATHER THAN LATER

In a deviation from historical norms, candidates are showing a keen interest in moving in-house at just one or two years PQE as opposed to the five years as previously been the standard. Companies are also more open to taking junior candidates straight from private practice.

IN-HOUSE CANDIDATES INCREASINGLY REQUIRE NICHE SKILLS OVER GENERAL KNOWLEDGE

Comparable to 2018, we continue to see demand for candidates skilled in Mandarin and Bahasa Melayu, given that most regional in-house positions based in Singapore cover Southeast Asia and Greater China. Additionally, demand for lawyers in specialist areas such as construction, intellectual property, and banking and finance remains high, especially with in-house lawyers beginning to specialise internally within their teams. Lawyers who move in-house are expected to be more than a 'generalist', and typically bring with them knowledge of a niche area in which they hold expertise.

From 2023, law graduates wanting to become practising lawyers will be required to complete one year of practice training with a firm following their passing of the Singapore Bar examinations, up from the current six months. The second part of the exam will also be more stringent, and with these factors combined there is a likelihood that in the future, we will see

more graduates eschewing practice in law firms and instead choosing to head directly in-house as junior lawyers.

“From 2023, law graduates in Singapore will be required to complete one year of practice training if they wish to become a lawyer.”

Japan led M&A activity across Asia in 2018 which was their strongest year in nearly four decades.



Source: law.com



LEGAL

PRIVATE PRACTICE	Paralegal	Newly qualified	1 year PQE	2 years PQE	3 years PQE
Mainland China (International Firm)	180 - 360	480 - 1000	560 - 1,040	620 - 1,230	750 - 1,300
Mainland China (PRC Firm)	120 - 240	200 - 350	200 - 400	250 - 500	300 - 550
Hong Kong (International Firm)	240 - 840	980 - 1,092	1,050 - 1,190	1,162 - 1,302	1,232 - 1,372
Hong Kong (NY/US Firm)	240 - 980	2,028 +	2,303 +	2,385 +	2,574 +
Japan	4 - 8	5 - 10	6 - 12	7 - 13	8 - 14
Malaysia	38 - 60	48 - 60	55 - 65	52 - 70	60 - 81
Singapore	48 - 60	60 - 72	78 - 90	84 - 102	96 - 120

	4 years PQE	5 years PQE	6 years PQE	7 years PQE	8 years PQE
Mainland China (International Firm)	800 - 1,410	900 - 1,530	1,000 - 1,620	1,100 - 1,710	1,200 - 1,840
Mainland China (PRC Firm)	350 - 600	450 - 700	500 - 750	600 - 800	650 - 900
Hong Kong (International Firm)	1,260 - 1,540	1,344 - 1,680	1,512 - 1,820	1,610 - 1,890	1,750 - 2,170
Hong Kong (NY/US Firm)	2,903 +	3,138 +	3,372 +	3,560 +	3,842 +
Japan	8 - 15	10 - 18	10 - 20	10 - 22	12 - 25
Malaysia	66 - 84	70 - 96	75 - 108	80 - 114	90 - 114
Singapore	108 - 130	108 - 132	120 - 144	132 - 156	170 +

	Salaried Partner (Junior)	Salaried Partner (Senior)	Professional Support Lawyer
Mainland China (International Firm)	1,860 +	3,100 +	600 - 980
Mainland China (PRC Firm)	1,500 +	2,500 +	600 - 800
Hong Kong (International Firm)	2,500 +	3,000 +	950 - 1,500
Hong Kong (NY/US Firm)	4,000 +	5,000 +	950 - 1,500
Japan	16 +	20 +	11 +
Malaysia	120 - 180	240 +	144 - 180
Singapore	180 - 250	300 +	75 - 96

COMMERCIAL IN-HOUSE	Paralegal	Junior Legal Counsel (0-3 PQE)	Legal Counsel (4-6 PQE)	Legal Counsel (7-10+ PQE)	Senior Counsel (10+ PQE)	General Counsel
Mainland China	120 - 200	200 - 360	350 - 700	600 - 1,200	750-1,500	1,200 - 4,000
Hong Kong	180 - 840	500 - 1,120	750 - 1,650	1,150 - 1,950	1,500 - 2,400	1,800 - 3,000
Japan	4 - 6	5 - 8	8 - 15	10 - 18	14 - 20	17 +
Malaysia	48 - 60	38 - 60	54 - 96	108 - 132	120 - 360	300 - 540
Singapore	52 - 65	52 - 91	104 - 130	130 - 156	156 - 250	350 - 500

FINANCIAL SERVICES IN-HOUSE	Paralegal	Junior Legal Counsel (0-3 PQE)	Legal Counsel (4-6 PQE)	Legal Counsel (7-10+ PQE)	Senior Counsel (10+ PQE)	General Counsel
Mainland China	150 - 250	220 - 600	500 - 860	800 - 1,300	1,000 - 2,000	1,500 - 3,000
Hong Kong	375 - 900	750 - 1,395	1,100 - 1,950	1,500 - 2,400	1,850 - 2,700	2,550 - 4,000
Japan	4 - 8	6 - 14	9 - 18	15 - 20	15 - 32	22 - 40
Malaysia	30 - 54	42 - 72	54 - 96	90 - 180	180 - 300	660 +
Singapore	52 - 65	52 - 91	104 - 130	150 - 200	300 - 450	500 +

NOTES

- Salaries are represented in local currencies
- Private Practice Associate salaries stated are generally representative of the total package value

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

LIFE SCIENCES



MAINLAND CHINA

MAINLAND CHINA'S AGEING POPULATION SEES THE LIFE SCIENCES INDUSTRY RIPE WITH INVESTMENT OPPORTUNITIES

Following the biotech boom, the life sciences industry in Mainland China has intensified, resulting in a heightened demand for scientists and entrepreneurially-inclined individuals in a number of areas. With continued governmental support encouraging life science innovation, biotech has become a focal point in government's latest Five-Year Plan.

ONCOLOGY AND CHRONIC DISEASES ATTRACTIVE AS INVESTMENT PORTFOLIO SOURCES

With the opportunities afforded by Mainland China's unmet medical needs and ageing population, Chinese investors looking to diversify their portfolios away from property and manufacturing have been encouraged by the potential for growth inherent in the life sciences industry, and the areas of oncology and chronic diseases have proved particularly attractive. The majority of investment is going towards the financing of innovative biotechs leading to a hiring frenzy in the industry, thereby positively impacting candidate salary packages.

HIRING IN CRO TO RISE IN 2019

The contract research organisation (CRO) sector in Mainland China will continue to grow rapidly over the next five years driven by pharmaceutical companies' enhanced spending on R&D and more comprehensive service platforms that integrate the discovery and development of small-molecule chemical drugs. Meanwhile, domestic pharmaceutical companies have also begun placing great importance in standardised operation procedures. As such, hundreds of CRO companies are set for expansion in the coming year, leading to sizable opportunities for talent in this field.

HONG KONG

HONG KONG'S STATUS AS MNCS' ACCESS POINT TO THE APAC REGION AND GOVERNMENTAL INVESTMENT IS SEEING MODERATE TO HIGH SALARY GROWTH FOR CANDIDATES

Hong Kong continues to see strong requirement for healthcare professionals in the pharmaceutical, medical devices and biotechnology sectors.

Demand for medical affairs professionals in the pharmaceutical sector will remain high, driving above average wage growth within a limited talent pool. By contrast, necessity for other technical and clinical research professionals has declined and we expect moderate salary growth for mid-level candidates. However, mid to senior-level hires with strong local healthcare networks and successful career track records can expect to command higher salaries.

With several government-funded projects underway, Hong Kong's biotechnology sector is growing exponentially, intensifying the demand for R&D scientists. Salary levels are expected to remain high for candidates with PhD qualifications and specialised research experience.

CANDIDATES WITH REGIONAL EXPERIENCE IN DEMAND FROM SMES

As Hong Kong provides an ideal vantage point from which global healthcare providers can access other markets within the APAC region there will be increased demand for candidates with regional experience. In particular, healthcare SMEs are seeking out candidates to pioneer business development strategies or manage distributor relationships in the APAC region. Consequently, salaries for skilled talent in the field are expected to grow. Furthermore, the consumer healthcare and medical device sectors will see salaries for sales and marketing professionals increase as their markets swell.

JAPAN

DESPITE THE RECENT SURGE IN START-UPS, ESTABLISHED COMPANIES RETAIN THEIR HIRING POWERS AS JAPAN'S AGEING SOCIETY DRIVES UP HEALTHCARE COSTS

Facing a rapidly ageing society, Japan's life sciences industry is adjusting to the consequences of a growing and increasingly costly healthcare sector.

Long established companies are maintaining their superiority over flourishing start-ups and biotech

companies by creating partnerships with university hospitals and laboratories for drug development. In addition, medical device companies are investing heavily in cardiology neurology and diagnostics, with IVD in particular.

SUPERLATIVE BILINGUAL CANDIDATES ATTRACTING HIGHER SALARIES

The majority of pharmaceutical and medical device companies in Japan are facing critical hiring needs across all divisions, with upward pressure placed on salaries for top bilingual talents in this attractive yet competitive market. However, proving the cost effectiveness of their business models remains with challenge.

Consequently, pharmaceutical companies are prioritising key headcounts such as clinical project managers to lead trials in areas with strong potential for growth, especially in oncology, immuno-oncology and the treatment for rare diseases. Other positions such as regulatory affairs and quality assurance remain in high demand.

MEDICAL DEVICE SECTOR AND PHARMA COMPANIES TO SEE FURTHER GROWTH AND MORE RECRUITMENT

Salary increases remain modest within commercial functions, though most companies will continue to hire experienced product managers while strengthening their business intelligence,

“Long established companies are maintaining superiority over flourishing start-ups and biotech companies by creating partnerships with university hospitals and laboratories for drug development in Japan.”

LIFE SCIENCES

strategic planning and commercial excellence teams. Moreover, pharmaceutical companies will increasingly rely on CSOs to hire MRs, while medical device companies will be looking to augment their sales teams in 2019.

Medical divisions of pharmaceutical companies will continue to enjoy substantial growth, with multiple hires in medical affairs, medical science liaisons and evidence generation based on real world evidence (RWE). Salaries being offered are predominantly on the rise, especially for PhD holders and medical doctors.

MALAYSIA

STRONG DEMAND IN THE OVER-THE-COUNTER (OTC) SECTOR IS BEING ENCOURAGED BY DEVELOPMENTS IN NICHE THERAPY

We have witnessed a dramatic undertaking of M&A activity amongst clinical research and pharmaceutical companies. For consumer health and OTC products, the business remains sustainable and there is a continuous demand for talent. As a result, fresh graduates enjoy high basic salaries above the market rate in this field. To cope with the demand, companies are making a concerted effort to stay competitive in retaining their valuable employees as well as attracting prospective candidates.

CANDIDATES RECRUITED BY GLOBAL GENERIC FIRMS HOLD POWER IN SALARY NEGOTIATIONS

Global generic drug companies have developed rapidly in niche therapy areas such as oncology and vaccination. For a society as health and price conscious as Malaysia, affordable treatment is essential, prompting the need to improve efficiencies and cost effectiveness. Talent

with experience in this area hold leverage during salary negotiations.

Technical and commercial roles for other niche therapy areas including medical affairs, regulatory affairs, product management and product specialists are highly sought after in 2019. In this talent-short market companies are compelled to offer premium salaries to both active and passive candidates.

SINGAPORE

THANKS TO GOVERNMENTAL SUPPORT, PHARMACEUTICAL START-UPS ARE SEEING IMPRESSIVE GROWTH

On the commercial front, pharmaceutical sales representatives continue to be in demand as both pharmaceutical MNCs and start-ups vie to attract the best sales talent to represent their portfolios in this competitive landscape.

For prominent pharmaceutical companies, the threat from patent cliffs will continue to be a primary concern in 2019, while for smaller pharma companies and distributors the increase in the popularity of orphan drugs opens up a number of business opportunities. We expect to see more hiring activity from these companies in the coming year.

BIOTECH CANDIDATES IN DEMAND, WHILE DIAGNOSTICS COMPANIES FOCUS ON AUTOMATION

Biotechnology is also on the rise, and thanks to strong governmental support local biotech start-ups flourished in 2018. With more than 79 home-grown biotech firms, talent in the clinical and commercial fields will be in demand in the coming year as their research findings begin to bear commercial fruits.

The in-vitro diagnostics sector is growing

impressively, with regional centres for international companies expanding. Companies are focused on growing automation and IT support for their existing diagnostic services to provide holistic services to hospitals and research centres. Being a nascent area, talent is in short supply and companies strive to be competitive in their job offers.

SINGAPORE CONTINUES TO BE THE KEY LOCATION FOR GLOBAL MANUFACTURING HUBS

Singapore remains the leading location for world-class manufacturing plants in which many new inventions are developed, and companies are focused on having the latest technologies in their plants as well as attracting the best talent. Industry leaders continue to maintain their global manufacturing hubs in Singapore for a wide range of products including APIs and biologics.

“We have witnessed a dramatic undertaking of M&A activity amongst clinical research and pharmaceutical companies in Malaysia.”



LIFE SCIENCES

COMMERCIAL	Country Manager	Sales Director	Medical Rep	Account Manager	Area Sales Manager
Mainland China	2,000 - 4,000	900 - 1,500	100 - 300	300 - 500	350 - 600
Hong Kong	1,300 - 2,500	900 - 1,200	180 - 325	350 - 480	480 - 715
Japan	18 - 30	12 - 18	5 - 11	6 - 12	10 - 15
Malaysia	400 - 600	250 - 350	40 - 60	80 - 120	90 - 140
Singapore	250 - 350	180 - 250	40 - 75	60 - 85	80 - 120

	Regional Sales Manager	Product Manager	Marketing Associate	Marketing Manager	Marketing Director
Mainland China	500 - 800	350 - 550	150 - 300	600 - 800	900 - 1,700
Hong Kong	530 - 850	450 - 850	195 - 360	585 - 975	900 - 1,300
Japan	12 - 18	7 - 12	5 - 7	10 - 14	14 - 20
Malaysia	150 - 180	80 - 130	45 - 60	150 - 200	250 - 350
Singapore	120 - 160	80 - 140	40 - 60	120 - 160	180 - 240

	Business Development Manager	Business Development Director	PR/Corp Comm
Mainland China	500 - 800	900 - 1,800	300 - 600
Hong Kong	520 - 850	900 - 1,300	325 - 600
Japan	10 - 14	12 - 18	8 - 15
Malaysia	100 - 150	200 - 300	100 - 200
Singapore	90 - 140	180 - 250	70 - 150

	SFE Specialist	Medical Information	MSL (Commercial)	Clinical Specialist
Mainland China	150 - 220	150 - 350	200 - 500	200 - 400
Hong Kong	240 - 390	156 - 360	325 - 585	350 - 600
Japan	8 - 12	5 - 12	7 - 12	6 - 9
Malaysia	50 - 80	N/A	80 - 120	80 - 120
Singapore	70 - 100	90 - 200	70 - 100	70 - 120

NOTES

- Salaries are represented in local currencies
- Salaries do not include bonuses

LIFE SCIENCES

TECHNICAL	Good Clinical Practice Manager	Good Manufacturing Practice Mgr	Good Laboratory Practice Manager	Quality Control Manager	Pharma-covigilance Manager
Mainland China	350 - 450	350 - 450	300 - 400	200 - 500	300 - 500
Hong Kong	455 - 650	455 - 650	455 - 650	390 - 650	455 - 715
Japan	10 - 16	10 - 12	10 - 12	10 - 12	10 - 18
Malaysia	N/A	N/A	N/A	100 - 220	100 - 220
Singapore	125 - 160	80 - 115	65 - 95	80 - 120	80 - 120

	Medical Affairs Officer	Medical Affairs Manager	Medical Affairs Director	Drug Safety Manager	Drug Safety Senior Specialist
Mainland China	260 - 400	450 - 700	850 - 1,300	350 - 450	150 - 250
Hong Kong	325 - 455	620 - 880	910 - 1,500	455 - 715	195 - 416
Japan	8 - 14	12 - 25	15 - 35	10 - 15	8 - 11
Malaysia	N/A	120-180	210 - 290	N/A	N/A
Singapore	N/A	140-180	250-300	120-150	70-100

	Regulatory Affairs Staff	Regulatory Affairs Manager	Regulatory Affairs Director	Scientific Affairs Manager	Clinical Research Associate
Mainland China	140 - 280	300 - 600	800 - 1,300	N/A	100 - 200
Hong Kong	195 - 390	416 - 750	880 - 1,200	520 - 720	286 - 416
Japan	5 - 9	8 - 14	16 - 22	10 - 14	4 - 6
Malaysia	60 - 100	100 - 200	200 - 300	75 - 120	42 - 60
Singapore	60 - 90	80 - 140	150 - 240	75 - 120	50 - 70

	Senior Clinical Research Associate	Clinical Research Manager	Project Manager	Study Monitor	Clinical Research Director
Mainland China	200 - 350	350 - 600	350 - 600	250 - 400	700 - 1,200
Hong Kong	455 - 620	585 - 845	585 - 900	240 - 416	910 - 1,300
Japan	6 - 9	12 - 16	12 - 20	6 - 8	14 - 25
Malaysia	60 - 90	84 - 110	84 - 110	N/A	350 - 500
Singapore	70 - 110	90 - 160	90 - 160	50 - 70	150 - 200

	Data Management Specialist	Data Manager	SAS Programmer	BioStatistic Manager	Scientist
Mainland China	100 - 200	200 - 500	100 - 400	400 - 600	200 - 300
Hong Kong	N/A	N/A	N/A	N/A	260 - 494
Japan	6 - 10	10 - 12	6 - 10	7 - 12	6 - 8
Malaysia	N/A	N/A	N/A	N/A	48 - 60
Singapore	60 - 70	70 - 90	60 - 90	120 - 150	50 - 80

NOTES

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LIFE SCIENCES

TECHNICAL	Senior Scientist	Principal Investigator	Research & Development Director	Physician	Medical Writer
Mainland China	350 - 500	600 - 1,300	850 - 3,000	400 - 700	150 - 350
Hong Kong	455 - 550	600 - 1,300	850 - 3,000	N/A	325 - 650
Japan	8 - 10	12 - 17	18 - 30	13 - 25	6 - 12
Malaysia	60 - 90	N/A	198 +	N/A	N/A
Singapore	80 - 90	90 - 120	120 - 150	150 - 250	70 - 90

	Application Specialist	Technical Support Specialist	MSL (Scientific)	HEOR/ Market Access Staff	HEOR/ Market Access Manager
Mainland China	100 - 200	100 - 300	150 - 350	250 - 400	400 - 700
Hong Kong	325 - 550	180 - 336	325 - 585	325 - 520	520 - 845
Japan	4 - 9	4 - 8	9 - 15	5 - 8	8 - 14
Malaysia	40 - 70	48 - 80	80 - 150	72 - 96	120 - 200
Singapore	39 - 78	52 - 85	75 - 180	130 - 230	230 - 300

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

	Biology Scientist	Medicinal Chemist	Translational Services Scientist	DMPK/ Pharmacology Scientist
Mainland China	200 - 400	100 - 300	200 - 400	200 - 400
Hong Kong	300 - 550	360 - 600	N/A	N/A
Japan	4 - 8	4 - 8	7 - 12	7 - 12
Malaysia	60 - 120	62 - 120	N/A	N/A
Singapore	65 - 156	70 - 180	N/A	65 - 156

NOTES

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MANUFACTURING & OPERATIONS



MAINLAND CHINA

CONCERNS OVER TIGHTENED MONETARY POLICIES AND IMPENDING TRADE WARS TO BE OFFSET BY GROWTH IN A NUMBER OF PROMINENT AREAS

In 2018 the economic media was primarily occupied by reports related to the trade war between Mainland China and the USA. However, while we did witness some adjustments in the manufacturing sector, we believe that most changes have resulted from Mainland China's own initiatives to enhance its labour-intensive manufacturing capacity and further tighten monetary policy. As predicted in the 2018 Asia Salary Guide, the active sub-industries of electrical vehicle, semiconductor, smart manufacturing and medical devices have grown steadily and will continue to do so.

In the consumer sector, several prominent M&A deals have sparked activity as MNC giants diversify their portfolios to offset the risk posed by the fast-changing consumer market. Meanwhile, their domestic competitors are also proving aggressive in attracting talent and we expect this intense competition to continue in 2019.

The areas of product development and quality are still in appreciable demand, and candidates in these functions could conservatively expect to see 20 to 30 per cent salary increases by taking roles at a different company. In the meantime, we have seen a significant increase in usage of more natural ingredients, creating a sizeable demand for B2B sales talent that can promote these products to food manufacturing and food service channels.

SEMICONDUCTORS AND ELECTRIC VEHICLES ARE DRIVING MANUFACTURING

The development of semiconductors remains the number one consideration within the electronics segment and has progressed from new factories to R&D functions, especially for chips used in artificial intelligence (AI) application. A number of start-up companies established with funding from major tech giants in Mainland China are aggressively pursuing top talent, and candidates in the chip design area will find that the job market is

quite open, perhaps receiving salary increment offers in excess of 50 per cent.

For companies looking to recruit in the enduringly candidate-short market of experienced design engineers, we recommend that they review and adjust their compensation and benefits for talent in this area, make quick decisions on hiring and have their own internal development plans for future talent pipelines.

The automotive industry is still one of the fastest growing in Mainland China, despite the slowdown of new vehicle sales in both traditional and electric vehicles (EVs). In spite of this downturn, there can be no doubt that manufacturers still believe that the future lies in EV, with all major original equipment manufacturers (OEMs) announcing their product roadmap for electrical lines.

Most tier-one and tier-two suppliers have set up dedicated product development teams to keep up with the trend, meaning that all manufacturers have a pressing need for R&D talent, and as enticements for companies to setup their R&D functions in Mainland China, some provinces have gone as far as offering government subsidies to support such moves. Sales candidates with successful records working with major EV manufacturers are coveted by all companies, and salary increments may comfortably reach, and even surpass, 30 per cent, which is quite some way above most other functions in the auto industries.

MNC EXPANSION AND GOVERNMENT ENVIRONMENTAL CHECKS GIVE CANDIDATES NEGOTIATING POWER

2018 was a relatively uneventful year for the chemical and materials industry, and while most MNCs enjoyed moderate success in the area, their local competitors were hindered by strict environmental inspections. With some MNCs looking to expand by undertaking aggressive M&A tactics project managers, process improvement and quality professionals are all sought after. In other areas, companies from a variety of industries are on the lookout for environment, health and safety (EHS) candidates from the chemical sector that can assist them in passing government environmental inspections. As a result, EHS has become a trending function, and will continue to be so through 2019.

Overall, we expect 2019 to be an interesting year. A number of prominent specialisms will continue their momentum leading companies to persist in their aggressive hiring strategies, however other sectors are likely to face less positive adjustments. Candidates in trending markets will find that they have strong bargaining power when it comes to salary package negotiations, although those operating elsewhere may need to moderate their expectations.

JAPAN

JAPAN'S MANUFACTURING AND OPERATIONS SECTOR IS BOOMING, AND ONLY A CANDIDATE SHORTAGE CAN HOLD IT BACK

With continued demand coming from both overseas and domestic markets, 2018 was a year of substantial growth for almost all Japanese manufacturing sectors, particularly in the semiconductor, automotive, aerospace and vessel manufacturing areas. With yet more companies increasing capital investment in recent years, we foresee healthy business projections for 2019.

Key to this has been the national government support of both local governments and private enterprises to take advantage of national strategic special zones — such as R&D in the Greater Osaka area, and automatic automobile R&D in Aichi Prefecture — as well as the deregulation of a number of industries across Japan to boost both innovation and future demands. Due to its prevailing success the policy will be reinforced in 2019.

Employee attitudes towards work-life balance saw a decisive shift in 2018. This change in the workplace perspective, further reflected by an alteration in wider societal norms, has transformed how mobile candidates are likely to act when it comes to relocation, with an increasing number of candidates taking their family with them if moving is required for a role.

MANUFACTURING & OPERATIONS

IN A CANDIDATE-SHORT MARKET, FLEXIBILITY IN CANDIDATE REQUIREMENT IS ESSENTIAL

Despite the palpable positivity in the industry, the potential for maximum future economic growth is being stymied by concerns surrounding future human resource demands related to population decline, an ageing society and restrictive immigration policies. In order to counter this, political entities and private corporations have been pursuing a number of strategies that they hope will create more flexibility including the creation of a draft plan that will relax work-permission visa policies, as well as attracting more skilled candidates from overseas by offering unconventional salary packages outside of their current HR practices.

Another noticeable change is in the way that a significant number of global companies are looking to rejuvenate their organisation by actively hiring young candidates. However, due to the aforementioned human resource demands there is a distinct gap between the type of candidates required and those who are available in the market. Just a small number of organisations have adopted rational hiring practices, taking skilled candidates regardless of age and Japanese-language skills.

A YEAR OF NEW ACTIVITY HIGHLIGHTING OLD CHALLENGES

In the year ahead there will be great focus on the G20 Osaka summit in June, the rise of the consumption tax rates in October and the acceleration of infrastructure and the associated demands of the 2020 Tokyo Olympics. As such, there is much demand placed on the manufacturing & operations sectors, leading to further recruitment challenges, and companies may have to temper candidate requirements — such as accepting mature talent or candidates from overseas — or raise salary ranges to better attract the most highly-coveted individuals.

MALAYSIA

WITH THE KEY AREA OF SEMICONDUCTORS SET TO GROW AND THE EXPANSION OF PLANTS, MALAYSIA'S MANUFACTURING &

OPERATIONS INDUSTRY IS LOOKING FORWARD TO ANOTHER YEAR OF ADVANCEMENTS

The industry is poised for further growth in 2019, part in thanks to the expansion and set up of a great number of plants over the previous 12 months. Ultimately, this will create further job opportunities for both domestic and international candidates in Malaysia, where technical and leadership skillsets will be the predominant requirements for hiring companies.

CANDIDATES IN KEY AREAS CAN LEVERAGE INDUSTRY DEMAND TO THEIR ADVANTAGE

In light manufacturing, the semiconductor industry remains key to the economy and is likely to continue its expansion. As a result, it is expected that candidates specialising in the industry's primary functions, including R&D, process and quality, will have a superior bargaining power with regards to salary.

The medical device, pharmaceutical and FMCG industries, on the other hand, will stabilise in 2019 having previously been through their own periods of expansion. Within these industries, automation and engineering are the two main sectors currently undergoing advancement, and candidates from these areas will also expect to see higher salary increments.

Within the heavy manufacturing sector the resources industry has taken a plunge in recruitment demand due to turbulent economical change, while we have seen an escalation of talent requirement in the chemical space, predominantly in the maintenance and engineering fields. Candidates operating in these sectors may also expect higher salary increases when switching between companies. Functions within production and operations are seeing a steady increase in replacement positions as candidates seek career-advancing roles within different industries.

CANDIDATES SEEK CAREER PROGRESSION AND IMPROVED REMUNERATION

Overall, competition for top candidates amongst employers is intensifying and companies will need to focus on developing more effective attraction

strategies. Major pull factors for candidates are attractive remuneration and benefits packages, clear structures in career pathways, and training and development. Specialised candidates with strong leadership, soft skills and a willingness to upskill others will remain in high demand.

“Within the heavy manufacturing sector the resources industry has taken a plunge in recruitment demand due to turbulent economical change in Malaysia.”

APAC manufacturing companies are championing the digitalisation and end-to-end integration of their operations at a much faster rate than their peers in the US and EMEA.



Source: 2018 Global Digital Operations report, PWC



MANUFACTURING & OPERATIONS

AUTOMOBILE

PRODUCTION	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	90 - 150	150 - 280	250 - 600	600 - 1,300	1,200 - 2,000
Japan	5.5 - 6	7 - 9	8 - 12	12 - 20	N/A
Malaysia	40 - 70	70 - 90	120 - 180	300 - 360	N/A

ENGINEERING	Engineer	Supervisor	Manager	Director
Mainland China	90 - 150	150 - 280	250 - 600	600 - 1,300
Japan	5.5 - 7.5	7 - 9	9 - 12	12 - 20
Malaysia	40 - 70	70 - 90	130 - 200	300 - 360

R&D	Engineer	Supervisor	Manager	Director
Mainland China	90 - 250	180 - 300	300 - 700	700 - 1,250
Japan	4.5 - 8	7 - 9	8 - 12	12 - 18
Malaysia	40 - 70	70 - 90	130 - 200	300 - 360

QUALITY	Engineer	Supervisor	Manager	Director
Mainland China	90 - 150	150 - 250	250 - 600	550 - 1,200
Japan	5.5 - 7.5	7 - 9	8 - 12	10 - 18
Malaysia	40 - 70	70 - 90	130 - 200	300 - 360

SALES & MARKETING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	90 - 150	150 - 300	300 - 700	600 - 1,600	1,000 - 2,000
Japan	6 - 9	9 - 12	8 - 15	10 - 30	N/A

MANAGEMENT ROLES	GM
Mainland China	800 - 2,500
Japan	15 - 25

NOTES

- Salaries are represented in local currencies

MANUFACTURING & OPERATIONS

AVIATION

PRODUCTION	Engineer	Supervisor	Manager	Director	
Mainland China	120 - 180	150 - 300	250 - 600	600 - 1,200	
Malaysia	40 - 70	60 - 80	180 - 300	360 - 600	

ENGINEERING	Engineer	Manager	Director	
Mainland China	150 - 300	400 - 600	600 - 1,200	
Malaysia	90 - 120	180 - 300	400 - 600	

R&D	Engineer	Manager	Director	
Mainland China	200 - 300	300 - 800	700 - 1,500	
Malaysia	90 - 120	180 - 300	400 - 600	

QUALITY	Engineer	Supervisor	Manager	Director	
Mainland China	120 - 250	250 - 350	500 - 700	700 - 900	
Malaysia	60 - 90	90 - 120	180 - 240	N/A	

SALES & MARKETING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	180 - 250	250 - 350	350 - 800	700 - 1,500	1,500 - 3,000

MANAGEMENT ROLES	GM	CTO	COO	CEO
Mainland China	1,200 - 2,500	1,500 - 2,000	2,400 - 4,000	3,000 - 5,000

NOTES

- Salaries are represented in local currencies

MANUFACTURING & OPERATIONS

CHEMICALS & MATERIALS

PRODUCTION	Engineer	Supervisor	Manager	Director
Mainland China	120 - 200	150 - 300	300 - 600	600 - 1,200
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360

ENGINEERING	Engineer	Supervisor	Manager	Director
Mainland China	120 - 180	150 - 300	300 - 500	500 - 1,300
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360

R&D	Engineer	Supervisor	Manager	Director
Mainland China	150 - 250	250 - 450	400 - 800	800 - 1,800
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360

QUALITY	Engineer	Supervisor	Manager	Director
Mainland China	120 - 180	180 - 300	300 - 600	600 - 1,200
Japan	4.5 - 6	7 - 9	8 - 12	12 - 18
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360

SALES & MARKETING	Engineer	Supervisor	Manager	Director
Mainland China	150 - 200	200 - 400	350 - 700	600 - 2,000
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15

MANAGEMENT ROLES	GM	CTO	COO	CEO
Mainland China	800 - 2,000	1,500 - 5,000	2,500 - 4,000	4,000 +
Japan	15 - 25	N/A	N/A	N/A

MEDICAL DEVICES/PHARMACEUTICAL

PRODUCTION	Engineer	Supervisor	Manager	Director
Mainland China	120 - 200	200 - 350	400 - 600	700 - 1,500
Malaysia	40 - 80	60 - 80	180 - 300	400 - 600

ENGINEERING	Engineer	Supervisor	Manager	Director
Mainland China	140 - 220	240 - 400	400 - 600	700 - 1,500
Malaysia	40 - 80	60 - 80	180 - 300	350 - 600

QUALITY	Engineer	Supervisor	Manager	Director
Mainland China	120 - 200	200 - 350	450 - 650	700 - 1,400
Malaysia	40 - 80	60 - 80	200 - 350	400 - 600

SUPPLY CHAIN	Engineer	Supervisor	Manager	Director
Mainland China	120 - 200	200 - 300	350 - 550	700 - 1,300

NOTES

- Salaries are represented in local currencies

MANUFACTURING & OPERATIONS

FMCG

PRODUCTION	Engineer	Supervisor	Manager	Director
Mainland China	90 - 140	130 - 250	250 - 600	550 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 70	70 - 90	130 - 195	300 - 450

ENGINEERING	Engineer	Supervisor	Manager	Director
Mainland China	100 - 140	130 - 250	250 - 600	550 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 80	80 - 100	120 - 180	240 - 400

R&D	Engineer	Supervisor	Manager	Director
Mainland China	90 - 150	150 - 300	300 - 600	600 - 1,500
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 70	70 - 90	120 - 180	180 - 400

QUALITY	Engineer	Supervisor	Manager	Director
Mainland China	90 - 150	130 - 250	250 - 600	600 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 70	70 - 90	120 - 180	180 - 300

MANAGEMENT ROLES	GM	COO	CEO
Mainland China	800 - 1,800	1,800 - 2,500	1,800 - 3,500
Japan	15 - 50	30 - 50	40 - 60
Malaysia	240 - 600	360 - 650	N/A

NOTES

- Salaries are represented in local currencies

MANUFACTURING & OPERATIONS

HEAVY INDUSTRY

PRODUCTION	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 150	150 - 220	250 - 400	500 - 1,000	1,000 +
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	N/A
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360	360 - 500

ENGINEERING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 150	150 - 240	300 - 500	500 - 1,000	N/A
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	N/A
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360	400 +

R&D	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	120 - 180	150 - 250	300 - 500	500 - 1,000	1,000 - 1,500
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	N/A

QUALITY	Engineer	Supervisor	Manager	Director
Mainland China	80 - 150	150 - 200	300 - 500	500 - 900
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360

SALES & MARKETING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	120 - 300	200 - 300	400 - 600	700 - 1,000	1,000 - 1,800
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	N/A

MANAGEMENT ROLES	GM	COO	CEO
Mainland China	1,000 - 2,000	N/A	1,000 +
Japan	12 - 30	15 - 30	20 - 35

NOTES

- Salaries are represented in local currencies

MANUFACTURING & OPERATIONS ELECTRONICS

PRODUCTION	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 150	130 - 250	200 - 750	700 - 1,200	1000 - 1,800
Japan	4.5 - 6	6 - 8.5	9 - 12	12 - 15	N/A
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	450 - 700

ENGINEERING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 160	150 - 300	250 - 800	750 - 1,500	1,000 - 2,000
Japan	4.5 - 6	6 - 8.5	9 - 12	12 - 15	N/A
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	450 - 700

R&D	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 160	150 - 300	250 - 800	750 - 1,500	1,200 - 2,000
Japan	4.5 - 6	6 - 8.5	9 - 12	12 - 15	N/A
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	N/A

QUALITY	Engineer	Supervisor	Manager	Director
Mainland China	100 - 150	150 - 250	250 - 750	700 - 1,500
Japan	4.5 - 6	6 - 8.5	9 - 12	12 - 15
Malaysia	40 - 70	70 - 120	180 - 240	300 - 360

SALES & MARKETING	Engineer	Supervisor	Manager	Director	Vice President
Mainland China	100 - 160	140 - 250	200 - 850	800 - 1,500	1,200 - 2,500
Japan	4.5 - 6	7 - 9	9 - 12	12 - 15	N/A

MANAGEMENT ROLES	GM	CTO	COO	CEO
Mainland China	1,000 - 2,000	1,500 - 3,000	2,500 - 3,500	4,000 +
Japan	12 - 30	N/A	20 - 30	20 - 35

PROJECT MANAGEMENT	Engineer	Supervisor	Manager	Director
Mainland China	80 - 180	150 - 200	200 - 600	600 - 1,200
Japan	6 - 8	7 - 9	10 - 12	12 - 15
Malaysia	40 - 70	70 - 100	120 - 180	300 - 420

OPERATIONAL EXCELLENCE	Lean Specialist	Lean Manager	Six Sigma Specialist	Six Sigma Master (Black belt)
Mainland China	200 - 300	300 - 700	200 - 400	400 - 1,200
Japan	6 - 8.5	8 - 12	6 - 8.5	10 - 15
Malaysia	80 - 180	180 - 300	180 - 240	300 - 420

SUPPLY CHAIN	Engineer	Supervisor	Manager	Director
Mainland China	100 - 180	150 - 250	200 - 700	600 - 1,200

NOTES

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MANUFACTURING & OPERATIONS

MACHINERY/MECHANICAL

PRODUCTION	Engineer	Supervisor	Manager	Director
Mainland China	100 - 150	130 - 250	250 - 500	500 - 1,200
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450

ENGINEERING	Engineer	Supervisor	Manager	Director
Mainland China	100 - 200	200 - 300	300 - 700	700 - 1,200
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450

R&D	Engineer	Supervisor	Manager	Director
Mainland China	100 - 220	200 - 300	300 - 700	700 - 1,500
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450

QUALITY	Engineer	Supervisor	Manager	Director
Mainland China	80 - 150	140 - 230	250 - 700	700 - 1,200
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450

SALES	Engineer	Supervisor (Area Manager)	Manager (Regional Manager)	Director	Vice President
Mainland China	100 - 200	200 - 300	300 - 800	700 - 1,500	1,000 - 2,500
Japan	5 - 9	N/A	8 - 12	10 - 15	N/A

MARKETING	Specialist	Supervisor	Manager	Director	Vice President
Mainland China	100 - 200	150 - 300	300 - 700	800 - 1,500	1,000 - 2,500
Japan	5 - 9	N/A	8 - 12	10 - 15	N/A

MANAGEMENT ROLES	GM	COO	CEO
Mainland China	1,500 - 2,500	2,000 - 3,500	4,000 +
Japan	12 - 30	20 - 30	20 - 40

NOTES

- Salaries are represented in local currencies

MARKETING & DIGITAL



MAINLAND CHINA

SOCIAL MEDIA AND ONLINE MARKETING SECTORS ARE SETTING THE STANDARD FOR CANDIDATE GROWTH AS COMPANIES LOOK TO BUILD BRANDS AND ACCESS NEW CONSUMER STREAMS

Throughout 2018 we saw a steady growth in marketing and digital jobs. The vast majority of hiring activity centred around the online marketing sector, with the positions in content marketing, integrated marketing, digital marketing and social media marketing most prominent. In traditional marketing functions, candidates were expected to have a comprehensive online background rather than purely offline skills, resulting in salary increases for digital marketing professionals, though traditional marketers saw comparatively lower increases, if any at all.

CANDIDATES EXPECTED TO BUILD THEIR ONLINE BRANDS

In 2019, we are foreseeing further growth for the marketing and digital function. Marketing candidates will be expected to have strong knowledge and experience in new social media channels, marketing technology platforms and consumer touch points where they can quickly build up a strong brand by way of their online and digital presence.

COMPANIES INCREASING ONLINE VISIBILITY, UTILISING PLATFORMS FOR CUSTOMER IDENTIFICATION

As companies in Mainland China capture the market in online strategy utilisation, recruitment demand will continue in the areas of digital marketing and social media as well as customer relationship management (CRM), as such functions are essential to assist companies in building their brand presence on online sales channels. With most companies investing more and putting on-going emphasis on online strategies, we see talent shortages in e-commerce marketing, data marketing and CRM, as these roles employ platforms and collected data to identify consumers in areas where they can generate higher sales. We strongly recommend that candidates gain experience in such functions in order to build a strong attractive profile for future opportunities.

HONG KONG

COMPANIES ARE TURNING TO DIGITAL TRANSFORMATION AS WELL AS TRANSFORMING THEIR MARKETING TEAMS

2018 saw companies operating in Hong Kong's commercial and industrial sector putting an increasing focus on their digital transformation strategies, bringing in a number of digital marketing experts to accompany their traditional marketing teams. As a result, the coming year will see a continuation in demand for candidates in this highly specialised area.

This move represents a significant shift away from times when digital marketing teams would have been a solitary operator, with the new trend requiring departments be composed of a wide range of specialists. These specialists, including CRM, data analytics and customer experience professionals, consist of the expertise companies require in order to create a seamless and consistent customer journey across all channels: the omni-channel integration.

CANDIDATES WITH MAINLAND CHINA KNOWLEDGE REQUIRED FOR THE GREATER BAY AREA

Overall, growth in a number of areas in digital marketing is expected. E-commerce experts with knowledge in third-party platforms will be in high demand, as will data analytics and digital data experts. In addition, traditional marketing recruitment remains active, partially driven by increased activity in the Greater Bay Area (GBA). The market is still in need of strong traditional marketers with working experience in Mainland China's market.

Within the financial and banking sectors, 2018 saw intense focus on customer experience, digital transformation, content marketing and the use of content in customer acquisition and the creation of brand voice.

MARKET CHANGES AND SOCIAL MEDIA MEAN DATA MONITORING INCREASES IN VALUE

Digital marketing with an emphasis on social media is still a core marketing strategy, particularly when it comes to the use of using content strategy and social

media platforms to initiate market penetration across all types of banking products in retail, commercial, institutional and investment products.

With an ever-changing market and better-informed customers, the use of data to make marketing decisions is also on the rise, meaning that the utilisation of performance marketing and data monitoring will be a trend in the coming year. Also likely to be of great importance is the way digital technology is shifting the mindset of banking sectors, leading firms to seek out candidates with a product marketing background.

JAPAN

WITH GOVERNMENT ENDORSEMENT, JAPAN'S MARKETING AND DIGITAL SECTOR IS BOOMING ACROSS A WIDE RANGE OF SECTORS

2018 bore witness to a great burst of activity in the market as marketing and communications underwent something of a transformation, with traditional marketing giving way to technology, social media and e-commerce.

Competition for customer engagement has given rise to a number of roles for customer relationship managers, consumer insight analysts, content developers, and digital strategists. The area most affected by this modernisation is the consumer goods industry, in particular the FMCG, food and beverage (F&B), online services, and consumer retail sectors.

“In Hong Kong, there is still a strong need for traditional marketers with working experience in Mainland China.”

MARKETING & DIGITAL

FMCG LEADS THE WAY AND MILLENNIALS FLOCK TO ONLINE MARKETING

The FMCG and F&B industries are the current trailblazers in marketing and digital innovation with the largest teams behind them. The marketing function is no longer considered a supporting function but has instead become an important strategic aspect of business by providing valuable consumer insight and using data to create brand loyalty, ensure customer retention and drive sales.

Within digital marketing, the online services sector has risen in dominance with the emergence of international companies in the market. This area is proving to be increasingly attractive for young Japanese professionals, although target hires for these MNCs tend to be for IT engineers rather than digital marketing professionals.

CRM IMPORTANT FOR LUXURY RETAIL AND IT ALIKE

In the luxury retail sector companies are boosting their sales by engaging with customers online as well as investing heavily in digital and CRM, creating their own e-commerce platforms. Also focusing on CRM are IT and industrial areas, where there is a desire to create an online presence for new products despite a primary reliance on traditional marketing strategies.

Digital marketing is, and will remain, a primary focus in Japan until 2020 at the very least, as the Japanese government is strongly encouraging companies to increase their investment and manpower in the digital sphere. Thanks to this endorsement, the industry is likely to continue its growth, particularly as companies recognise it as a faster and more cost-efficient way of reaching both domestic and international consumers.

MALAYSIA

SALARY AUGMENTATION IS BEING SEEN ACROSS A WIDE RANGE OF SPECIALISMS IN MALAYSIA'S MARKETING AND DIGITAL INDUSTRY

As the adoption of new technologies such as Marketo, Salesforce and Unica becomes more commonplace in Malaysia, companies are looking to reap the benefits as quickly as they possibly can. As a result, candidates working in the areas of CRM, campaign analysis and marketing operations will see demand for their skills rise, leading to broader salary ranges.

Another sector seeing intensified candidate demand is performance marketing, where professionals who are able to buy media space, monitor operation times and analyse campaigns are still very much sought after. One explanation for this is that companies lacking in both digital maturity and an understanding of the market are inflating salaries to the benefit of e-commerce talent.

FMCG AND RETAIL MARKETERS SEEK IMPROVED SALARIES IN FINANCIAL SERVICES

Salary growth is being seen too in FMCG and retail sectors as candidates abandon

traditional branding and communication roles in favour of the higher remuneration of financial services. With governing bodies making it increasingly difficult for banks to swap allegiances to competitors, ambitious marketers are finding their skills are transferable to the more heavily-regulated though better-funded industry, driving up salaries in the roles they leave behind as FMCG and retail companies compete to retain the remaining talent.

Salary rises are also prominent for sales heads, reflecting the need for e-commerce expansion competency. Companies are seeking digitally literate entrepreneurial talent and are willing to take a risk on start-up profiles.

SOCIAL MEDIA TALENT POOL REMAINS SHALLOW, THOUGH VALUE TO RISE

In the social media world, we are seeing more content positions materialise, with new roles such as online content editors created. However, the talent pool of candidates able to navigate across all platforms and lead paid and organic social media campaigns is extremely shallow in Malaysia and as such their value will rise.

But despite this concentrated focus on e-commerce and social media, there are still roles available for traditional marketers. These candidates are still considered adept at delivering integrated campaigns, however they tend to lack the technical hands-on experience required to provide in-house teams the streamlined, cost-saving functions they desire.

SINGAPORE

SINGAPOREAN COMPANIES ARE SHOWING INCREASING UNDERSTANDING OF THE ADVANTAGES OF DIGITAL MARKETING

2018's boom within Singapore's fintech industry continues into the coming year, albeit with slightly less intensity, while e-commerce has performed consistently well within the region, creating a wide range of new roles in the area. The rapidly expanding outsourced food delivery industry has created an upsurge in demand for content and insight specialists as a growing number of providers clamour to grow their customer base.

Education is also a growth area within Singapore, and as the market moves toward online delivery digital marketers in this area are in demand.

DIGITAL IN-HOUSING INCREASING IN ADVERTISING AND PR SMES

The potential impact that a comprehensive and joined-up digital marketing strategy can have on a company's ability to gain market share and drive brand recognition is gaining greater acknowledgement, and this realisation is leading to a growing trend for the in-housing of these capabilities. However, hiring amongst large agencies remains stagnant, though there has been marginal growth within the advertising and PR industry from SMEs.

MNC BROADCASTERS SHIFTING FOCUS AWAY FROM TV AND TOWARDS ONLINE

Traditional marketing areas remain relatively flat and the broadcasting

industry continues to face a number of challenges. Primary amongst these is that advertising sales revenue is moving away from TV and into online channels at a faster pace month-on-month, and MNC broadcasting conglomerates are realigning both their sales and marketing focus accordingly. UX/UI has become a core skillset for would-be marketers, and a slowly-building demand for marketing professionals with specific investor relations exposure underlines the growing positive sentiment in the market.

“Singapore's rapidly expanding outsourced food delivery industry is creating demand for content and insight specialists.”

Marketers in APAC (ten per cent) are the least assured in the world when it comes to integrating data and extracting insight.



Data source: Getting Media Right report by Kantar published in October 2018

MARKETING & DIGITAL

MARKETING - TRADITIONAL	Marketing Director	Marketing Manager	Marketing Executive
Mainland China	800 - 1,800	500 - 900	100 - 250
Hong Kong	900 - 1,600	450 - 900	180 - 360
Japan	12 - 20	8 - 12	4 - 7
Malaysia	300 - 540	96 - 180	36 - 72
Singapore	140 - 250	90 - 140	39 - 65

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

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

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

NOTES

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MARKETING & DIGITAL

MARKETING - COMMUNICATIONS	Marketing Communications Manager	Public Relations/ Communications Manager	Internal Communications Manager	Corporate Communications Manager
Mainland China	300 - 600	300 - 700	250 - 500	300 - 700
Hong Kong	400 - 600	300 - 540	360 - 540	540 - 720
Japan	8 - 15	8 - 12	6 - 8	7 - 12
Malaysia	84 - 120	82 - 144	72 - 120	84 - 144
Singapore	70 - 150	80 - 160	80 - 160	80 - 160

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

DIGITAL - MARKETING	Digital/Online Marketing Manager	Head of eCommerce	Digital Communication/ Content Manager
Mainland China	300 - 600	300 - 600	300 - 600
Hong Kong	480 - 840	400 - 840	480 - 780
Japan	8 - 15	8 - 15	6 - 10
Malaysia	96 - 150	120 - 170	72 - 100
Singapore	80 - 150	100 - 150	60 - 100

DIGITAL - CUSTOMER EXPERIENCE	Department Head	Director	Senior Manager	Manager	CRM Manager
Mainland China	800 - 1,200	500 - 1,000	480 - 800	300 - 600	300 - 600
Hong Kong	1,000 - 1,500	960 - 1,200	720 - 900	480 - 600	480 - 660
Japan	10 - 20	8 - 15	8 - 10	5 - 8	6 - 8
Malaysia	240 - 360	180 - 240	120 - 180	96 - 120	70 - 100
Singapore	200 - 250	150 - 180	N / A	80 - 120	60 - 100

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

• Salaries are represented in local currencies

OFFICE PROFESSIONALS



MAINLAND CHINA

GROWTH EXPECTED IN LIFE SCIENCES, E-COMMERCE AND FINANCIAL SERVICES

The office professionals market in Mainland China has remained stable without following major market trend shifts. As workflows and other supporting functions have been streamlined by the use of technology, 2018 saw relative stagnation throughout the industry.

Looking ahead to 2019, the market outlook for office professionals is mixed, as there will be various influencing factors dictating the demand for talent. Industries such as life sciences, financial services, e-commerce and internet companies are growth areas requiring more office professional talent.

STRATEGIC BUSINESS PARTNERING AN EXPECTED SKILLSET FOR CANDIDATES IN DOMESTIC COMPANIES

For domestic companies the demand for support staff will be greater regardless of industry, while MNCs covet mid to senior-level candidates. Office professionals moving to domestic companies can expect their employers to include strategic business partnering duties as part of their function, though at MNCs the outlook is less optimistic as there will be a less demand for talent due to muted business growth projections across foreign entities.

Despite this market outlook for 2019, candidates will still have a preference towards MNCs in comparison to domestic companies, especially SMEs. The predominant drivers behind this enduring preference are determined by MNCs' stronger employer brand, established internal training systems and superlative career development paths.

COMPANY ORGANISATIONAL CULTURE A KEY CONSIDERATION FOR CANDIDATES RECEIVING MULTIPLE OFFERS

When competing for top talent in such a candidate driven market organisations need strong unique selling points in a bid to win talent over. When considering offers, office professionals will take into account not only salary packages, but also the organisational culture of a company, its size, and how well they interact with hiring and line managers. These factors will play

a critical role in decision making processes, as candidates are likely to receive multiple offers during their job search. Given such demand, a reasonable increment in compensation and salary is expected for 2019, especially for experienced mid-level office professionals.

HONG KONG

JUNIOR CANDIDATES ARE IN A STRONG POSITION TO RECEIVE RECORD SALARY INCREASES

Hiring for office professionals is set to remain static across most industries and sectors. In 2018 starting salaries for fresh graduates increased by between 20 and 25 per cent, and with the number of junior candidates in the pool having decreased over recent years, average salaries offered to this demographic are higher than ever before.

WITH MORE RESPONSIBILITIES COMES IMPROVED SALARIES FOR OFFICE SUPPORT ROLES

In order to reduce overall hiring costs for office supporting roles, commercial and SME financial institutions have begun merging several mid to senior-level positions into one. As a result, companies are willing to offer higher salaries — from 20 to 25 per cent — to candidates that are multi-skilled and are able to handle more responsibilities. We predict this will continue into 2019, and office professionals in general should expect a salary increment of ten to 20 per cent when changing jobs.

CONTRACTING ON THE RISE, AND MANDARIN-SPEAKING TALENT REQUIRED

Due to an influx of Mainland China-based companies establishing new offices in Hong Kong in order to launch IPOs, recruitment needs have increased leading to a greater demand for Mandarin-speaking office professionals. A significant hiring trend for office professionals in start-up companies is also seen alongside the continuous development of financial technology.

On the contracting side we predict the market for temporary candidates will remain strong, particularly within investment banking, unless there is a sudden change in the economic situation.

JAPAN

THE NEED FOR BILINGUAL TALENT TYPIFIES JAPAN'S OFFICE PROFESSIONALS SECTOR

2018 was an active year in Japan's office professional market, with a predominant focus on bilingualism and English ability. This was especially apparent in the pursuit of bilingual junior and senior assistants to whom companies offered competitive salary increases, with junior candidates with potential and a flexible mindset particularly coveted. This, as well as the trend for customer service roles across all levels and industries, is expected to continue into 2019.

Another area in which bilingualism is required is for career-driven senior executive assistants who are expected to combine English fluency with an ability to work as a business partner. Junior administrative assistants with good English and flexibility and bilingual customer service professionals are also sought after, with variable salary ranges to match market expectation.

COMPANIES FACING MANAGEMENT CULTURAL CHANGE REQUIRE BILINGUAL EXECUTIVE AND GROUP SECRETARIES

The demand for bilingual temporary office professional staff continues to increase in Tokyo, a trend that is particularly prevalent in organisations which have been acquired by or merged with overseas companies. Where management changes have been made from Japanese to foreign executives, executive secretary or group secretary candidates are in demand. Although interpretation or translation skills are not necessarily required for these roles, they can put candidates at a strong advantage.

“There is significant demand for office professionals to fill roles in start-ups across Hong Kong.”

OFFICE PROFESSIONALS

Also requiring bilingual skills are direct contract or permanent headcount positions in general administration and general affairs, although this does not necessarily apply to executive assistants or group secretaries, whose roles do not involve extensive reading and writing. Salaries range from ¥3.5 million to ¥4 million for EA or admin roles, with occasional high-level roles paying up to ¥4.5 million.

Temporary customer service roles are not of such high demand, and requiring only Japanese skills, salaries are more muted at ¥3 million to ¥3.5 million. However, for project-based or short to mid-term temporary interpreter or translator positions, where exemplary English ability is required, remuneration packages can be around ¥4 million to ¥4.5 million, though the number of these roles are limited.

PROJECT COORDINATOR ROLES EXPANDING IN SCOPE AND BECOMING PERMANENT

With MNCs entering into the automotive, vessel manufacture and aeronautic areas of the Japanese manufacturing industry, project coordinator positions have seen increased salary raises. Previously, this role may have been undertaken by temporary workers with interpretation and translation skills. However, duties have grown from serving as a bridge between Japan and foreign countries/regions within the industry to now encompass multiple operations such as assisting project managers, presentation preparation, general affairs and administration. As a result, the demand for permanent work is growing.

ADMINISTRATION	Administration Assistant (6-12 mths)	Administration Assistant (12+ mths)	Project Admin Assistant (3+ yrs)	Office Manager	Project Coordinator
Mainland China	50 - 80	60 - 150	120 - 200	250 - 500	65 - 120
Hong Kong	140 - 180	180 - 300	180 - 300	300 - 600	200 - 300
Japan	3.5 - 4.5	4 - 6	N/A	7 - 14	4 - 7

ADMIN/SPECIALISTS	Data Entry Operator	Sales Coordinator	Records Officer	Medical Secretary	Translator
Mainland China	N/A	75 - 180	N/A	N/A	N/A
Japan	3.5 - 5	4.5 - 7	N/A	N/A	6 - 9

RECEPTION	Receptionist (up to 12 mths)	Receptionist (12+ mths)	Receptionist/ Admin Assistant (12+ mths)
Mainland China	50 - 80	70 - 100	80 - 120
Hong Kong	130 - 180	180 - 380	180 - 380
Japan	4 - 5	4.5 - 6.5	4 - 6.5

• Salaries are represented in local currencies

OFFICE PROFESSIONALS

SECRETARIAL	Secretary (up to 12 mths)	Secretary (12+ mths)	Team Secretary (3+ yrs)	Personal Assistant/ Team Assistant	Executive Assistant (for 1 person)
Mainland China	60 - 100	70 - 250	100 - 180	130 - 260	220 - 500
Hong Kong	192 - 264	200 - 360	200 - 420	360 - 600	400 - 660
Japan	3 - 5	5 - 7	5 - 8	5 - 8	7 - 14

LEGAL SUPPORT	Legal Secretary (up to 2 yrs)	Legal Secretary (2-4 yrs)	Legal Secretary (4+ yrs)	Legal Personal Assistant
Mainland China	65 - 104	96 - 156	140 - 300	200 - 350
Hong Kong	190 - 288	300 - 420	420 - 500	400 - 720
Japan	4 - 6	5 - 7	5.5 - 8	5 - 8.5

BANKING & FINANCE SUPPORT	Secretary	Senior Secretary	Personal Assistant	Executive Assistant
Mainland China	130 - 200	200 - 360	195 - 260	400 - 650
Hong Kong	192 - 250	360 - 480	240 - 600	360 - 600
Japan	5 - 7	6 - 10	7-11	7 - 14

PROPERTY & CONSTRUCTION SUPPORT	Project Secretary/ Administrator	Site Secretary/ Administrator	Facilities Administrator	Contracts Administrator (Residential)	Client Liaison (Residential)
Japan	4 - 6	4 - 6	4 - 6	N/A	N/A

CUSTOMER SERVICE/CALL CENTER	Operator	Operator (2+ yrs)	Call Center Manager	Call Center Manager (5+ yrs)	Call Center Director (Nationwide)
Japan	3.5 - 5	4 - 6.5	6 - 8	7 - 12	10 - 15

	Customer Service Specialist	Customer Service Manager
Japan	4 - 6	10 - 15

NOTES

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PROCUREMENT & SUPPLY CHAIN



MAINLAND CHINA

TALENT SHORTAGES ACROSS E-COMMERCE, SOURCING AND LOGISTICS PUTTING UPWARD PRESSURE ON SALARIES

For the most part, Mainland China's procurement and supply chain sector is a talent-short market, meaning candidates looking to advance their careers will find themselves in a good position to negotiate salary packages and benefits.

In the coming year, traditional MNCs will be actively looking for procurement and supply chain experts to help business units utilise internal resources in order to drive supply chain efficiency and customer satisfaction. Therefore, talent with organisation design and change management experience are likely to receive salary increments.

TALENT WITH GLOBAL DC MANAGEMENT EXPERIENCE IN STRONG NEGOTIATION POSITION

As the cost of raw materials is increasing, adept sourcing commodity managers with a knowledge of global supply base management are highly sought after. E-commerce logistics experts are also in high demand, and candidates who are experienced in global DC management or cross-border logistics can enjoy a heightened bargaining power in 2019.

Furthermore, sales and operations (S&OP) talent and logistic managers are also attracting much attention, thereby commanding higher salaries, although traditional logistics specialists, particularly in freight forwarding and domestic transportation, will face stiff competition. While employers are not looking to increase salaries for talent in operational roles, they may do so with their sales managers or key account managers in the coming year.

HONG KONG

CONCERNS SURROUND COMMODITY SOURCING AS DISQUIET OVER A POTENTIAL TRADE WAR HEIGHTENS

The impact of changes to global trading practises and the increasing use of innovative technologies will result in adjustments to salary packages in Hong

Kong's procurement and supply chain market in the coming year.

Procurement professionals specialising in commodity sourcing are likely to see changing market conditions driven by increasing raw material prices and the potential impact of the US-Mainland China trade war. Hires with unique global insights and a proven track of maximising material costs through identifying new strategic sourcing channels are highly coveted by employers, thereby commanding competitive salary packages.

INCREASES FOR IT AND PROPERTY PROCUREMENT, BUT RETAIL TO SEE STAGNATION

Indirect procurement professionals with deep category knowledge in high profile commodities such as IT and property will also experience considerable salary increases in regional and international companies. By contrast, challenging global trading conditions for many consumer brands and retail organisations will lead to salaries remaining stagnant in Hong Kong's retail trading and sourcing industry.

An increased emphasis on the use of technology in Hong Kong's supply chain sector will drive recruitment for demand planners, supply chain managers and order fulfilment specialists with experience in ERP system implementation, big data-related forecasting and S&OP automation. Consequently, the shortage of skilled candidates will drive salary increases in the short to medium term.

LOGISTICS PROFESSIONALS RECOMMENDED TO GAIN ESPOSURE TO NEW TECHNOLOGIES

Logistics professionals are likely to see salaries remain static as organisations drive cost saving initiatives and outsource their logistics functions to third-party providers. Many third-party logistics (3PL) organisations are also leveraging on new technologies such as 'real-time' logistics and inventory tracking systems. Logistics professionals with exposure to these systems are in a better position to negotiate salary packages.

JAPAN

MNCs BELIEVE LOCAL TALENT ARE LACKING SKILLS, MEANING CANDIDATES MUST UNDERTAKE UPSKILLING

Global technology is fast-moving in the world of procurement and supply chain management, but many local Japanese companies remain behind the trend. Despite the unprecedented degree of upgrades in automation, order fulfilment, and demand planning in the past year, the adoption rate by firms in Japan has been low. As such, candidates with a strong grasp of data manipulation in Microsoft Excel continue to be in demand.

TALENT SKILLED IN TECHNOLOGY AT GREAT ADVANTAGE

Due to the pace of new technology adoption and integration of IoT with production and supply, global companies expect more than what the Japanese candidate market has to offer. Candidates wishing to take advantage of regional or global opportunities must consistently adapt, seeking continuous upskilling opportunities through self-learning and research. This presents great possibilities for supply chain management professionals who have overseen integrations involving the replacement of legacy systems with newer technologies.

“Talent in Mainland China with organisation design and change management experience are likely to receive salary increments.”

PROCUREMENT & SUPPLY CHAIN

LAST MILE LOGISTICS REMAINS A PRIMARY CONCERN FOR RETAIL AND 3PL COMPANIES

Moreover, with soaring customer expectations around delivery times and an increasing number of supply channels, talent in retail and 3PL companies are kept on their toes. Last mile logistics is yet again on the rise as more companies provide increasingly cheaper options for non-peak delivery times, and distributors are therefore establishing a higher number of smaller facilities in closer proximity to consumers. Candidates with warehouse operations experience are well placed to make a shift from large-scale firms to more agile outfits which are more inclined to adopt the latest technologies in daily operations.

Companies are also investing in procurement consultancy professionals who have the capability to spot newer and more efficient cost-saving models in order to centralise their currently scattered cost centres.

MALAYSIA

2018 SAW YET MORE ASIA-EXPANSION ORIENTATED MNCs ESTABLISH SUPPLY CHAIN HUBS AND SHARED SERVICE CENTRES IN MALAYSIA

Recruitment for the procurement and supply chain functions is consistently growing in Malaysia with expanding skillset requirements.

In the past year we have observed increasing market demands in the region driving businesses looking to gain an upper hand in their respective sectors to improve processes and optimise resources. As a result, MNCs have continued to establish manufacturing and supply chain hubs in Malaysia as a part of their regional growth plan in Asia.

LEAN, KAIZEN AND SIX SIGMA REMAIN IMPORTANT CANDIDATE SKILLS

Employers continue to seek local candidates who are able to give insights into market demands. Experts with regional start-up or stabilisation experience generally have better leverage in the candidate market. Similar to trends seen in 2018, Six Sigma, Lean and Kaizen remain the focus in supply chain

management, as well as the growing transitions to SAP and cloud SAP.

There will continue to be a growing demand for shared services leading the procurement and supply chain function to evolve beyond traditional operations and into greater strategic planning and stakeholder management. The lower cost of labour and resources as well as the rich talent capabilities and language competencies in Malaysia (English, Bahasa, Mandarin, Hindi) will be the driving factors of this emerging market in the coming year.

CAREER GROWTH OPPORTUNITIES AS REWARD FOR STRONG EMPLOYEE PERFORMANCE

We expect moderate increases to remuneration packages in view of increasing recruitment standards in the procurement and supply chain industry. On the upside, high-performing employees and managers may look forward to new opportunities to hone updated skills and accelerate their career growth.

SINGAPORE

BUSINESS PICKED UP TOWARDS THE END OF 2018 WITH START-UPS FLOURISHING

Though the first half of 2018 was somewhat unremarkable for procurement across Singapore's industries, May saw a greater degree of movement, leading to what would become a year of volatility in the market. Global financial services firms continue to outsource their procurement functions beyond Singapore, however the manufacturing sector has been picking up in the semi-conductor arena.

In the start-up scene, Singapore remains a primary hub for new companies looking to establish their regional procurement functions. As firms attempt to reduce manhours and outsource operational work, specialists in strategic sourcing and category management are increasingly important. Companies now focus on not only cost savings but also automating low-value spend, as well as managing the demand of internal stakeholders for value creation.

COMPANIES DRAMATICALLY RESTRUCTURING SUPPLY CHAINS SEEK TECH-SAVVY TALENT

Supply chain businesses are working hard to keep up with digital disruptions in the industry. To improve performance and innovation, companies are seeing value in radically restructuring their supply chains and operations. Candidates skilled in data analytics, blockchain technologies, machine learning and AI will therefore be in high demand.

Furthermore, the logistics industry is facing a challenge in the incorporation of technology in their core operations. Employers therefore require professionals who have a grasp of IT systems in logistics operations and possess a strong drive for innovation and creative thinking to move the industry forward.

“Amongst start-up firms, Singapore remains a primary hub for companies looking to establish their regional procurement functions.”

79% of CPOs surveyed believe digital disruption will not significantly disrupt the organisational role of procurement.



Source: KPMG / Reboot Procurement released in 2018



PROCUREMENT & SUPPLY CHAIN

PROCUREMENT

	Chief Procurement Officer/Head of Procurement	Procurement Manager	Category Manager	Buyer
Mainland China	700 - 1,500	400 - 600	250 - 450	150 - 250
Hong Kong	1,020 - 2,000	420 - 720	600 - 780	390 - 500
Japan	20 - 35	8 - 13	8 - 13	5 - 7
Malaysia	300 - 480	130 - 195	104 - 156	52 - 91
Singapore	180 - 300	80 - 120	80 - 110	39 - 65

	Sourcing Director	Sourcing Manager	Purchasing Director	Purchasing Manager
Mainland China	700 - 1,500	300 - 600	700 - 1,500	400 - 600
Hong Kong	720 - 1,200	420 - 600	720 - 1,020	360 - 600
Japan	13 - 15	8 - 13	13 - 15	8 - 13
Malaysia	420 - 660	130 - 260	300 - 480	110 - 170
Singapore	200 - 250	80 - 120	156 - 220	70 - 90

SUPPLY CHAIN

WAREHOUSING/DISTRIBUTION	Operations Manager	Distribution Manager	Transport Manager	Warehouse Supervisor
Mainland China	300 - 600	400 - 500	360 - 420	180 - 300
Hong Kong	420 - 600	420 - 600	360 - 520	300 - 420
Japan	8 - 10	7 - 9	7 - 10	5 - 7
Malaysia	108 - 200	117 - 200	195 - 200	55 - 72
Singapore	65 - 91	75 - 115	65 - 95	52 - 60

	Warehouse Manager	Stock/ Inventory Controller
Mainland China	240 - 400	144 - 200
Hong Kong	360 - 560	240 - 300
Japan	8 - 10	5 - 7
Malaysia	96 - 156	65 - 91
Singapore	70 - 85	24 - 43

THIRD PARTY LOGISTICS	Operations Executive	Operations Manager	Sea/Ocean Freight Manager	Air Freight Manager	Key Account Manager
Mainland China	80 - 200	200 - 400	180 - 400	180 - 400	144 - 400
Hong Kong	240 - 420	300 - 480	420 - 600	420 - 600	360 - 480
Japan	3.5 - 5	6.5 - 8	7 - 10	7 - 10	7 - 10
Malaysia	36 - 72	84 - 120	104 - 132	104 - 156	130 - 180
Singapore	33 - 48	65 - 90	60 - 90	60 - 90	65 - 130

NOTES

- Salaries are represented in local currencies

PROCUREMENT & SUPPLY CHAIN

SUPPLY CHAIN

TRANSPORT	Operations Manager	Transport Manager	Transport Coordinator
Mainland China	250 - 400	200 - 350	80 - 130
Hong Kong	360 - 540	360 - 540	240 - 340
Japan	8 - 10	7 - 10	4.5 - 6
Malaysia	78 - 143	75 - 104	30 - 58
Singapore	65 - 90	65 - 90	40 - 55

	Fleet Manager	Fleet Controller	Import/Export Clerk	Trade Compliance Manager
Mainland China	180 - 300	144 - 216	96 - 144	420 - 600
Hong Kong	360 - 480	420 - 540	180 - 240	480 - 720
Japan	5 - 7.5	4.5 - 6	3.5 - 6	8 - 11
Malaysia	109 - 260	26 - 52	26 - 52	195 - 312
Singapore	52 - 65	52 - 65	33 - 48	78 - 169

SUPPLY CHAIN	Supply Chain Analyst	Supply Chain Manager	Supply Chain Planner	Order Fulfilment
Mainland China	130 - 240	240 - 600	130 - 240	110 - 190
Hong Kong	264 - 360	540 - 780	390 - 520	325 - 480
Japan	7 - 9	8 - 13	7 - 9	5.5 - 7
Malaysia	42 - 66	117 - 220	50 - 104	52 - 78
Singapore	40 - 60	80 - 130	40 - 60	36 - 50

	Demand Planner	Materials Manager	Logistics Manager	Supply Chain Director
Mainland China	130 - 190	240 - 500	200 - 600	700 - 1,500
Hong Kong	390 - 520	325 - 520	480 - 660	780 - 1400
Japan	7.5 - 9.5	7 - 10	8 - 12	14 - 18
Malaysia	52 - 114	120 - 195	104 - 216	240 - 480
Singapore	48 - 72	72 - 96	70 - 100	150 - 240

NOTES

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PROPERTY



MAINLAND CHINA

2019 IS EXPECTED TO MAINTAIN LAST YEAR'S STAGGERING RISE OF THE COMMERCIAL REAL ESTATE INDUSTRY

Although government regulations caused a decline in the Mainland China residential market during 2018, the commercial market showed a contrasting upward trend. After nearly two years of sluggish growth, Mainland China's commercial real estate industry is now experiencing a towering recovery.

In particular, the performance of the property sector in the first-tier cities is outstanding, with the introduction of commercial land into the market. As a result, the development of new commercial assets is expected over the next three years. At the same time, foreign capital funds invested in a high volume of commercial assets during 2018, and the transformation of stock assets will remain a notable trend in 2019.

GOVERNMENT RENEWS SPENDING PRACTICES, AND CANDIDATES WITH INVESTMENT EXPERIENCE DESIRED

As the Chinese government reboots a series of major urban-infrastructure projects following a year-long hiatus, we foresee heightened activity in civil construction over the next three to five years. In the long run, Mainland China will see rapid development in urban renewal, shared office spaces and industrial parks.

In general, candidates with business development or investment experience continue to be the most sought after within Mainland China's property market. Conversely, while candidates in the asset management sector — such as leasing and facility management — may not be in demand in the immediate future, improving market conditions may result in an increased need for such talent in the Chinese property market.

HONG KONG

SOUTHERN MAINLAND COMPANIES SEEING HONG KONG AS A LOCATION OF PROMISE IS RESULTING IN MULTIPLE CANDIDATE OPPORTUNITIES

The private sector remains strong for both commercial and residential developments,

meaning large Hong Kong firms continue to thrive.

We are also seeing increasing competition from Mainland China as companies, particularly those from the southern region, have identified Hong Kong as an area for potential growth. As such, there continues to be a wealth of opportunities in Hong Kong's property market for candidates with a proven track record of delivering high-value development projects across both public and private sectors.

CANDIDATES REQUIRED FOR HIGH-END RESIDENTIAL PROJECTS

Consultancies and building material companies that specialise in residential design and architectural space will also flourish in 2019. Although there is a decrease in large-scale projects, a considerable volume of high-end residential projects is stimulating the industry, leading to a heightened demand for talent in this area.

JAPAN

GOVERNMENT PRESSURE TO DEVELOP JAPAN'S TOURISM INDUSTRY IS ATTRACTING FOREIGN INVESTORS TO THE MARKET

The business process outsourcing (BPO) sector, which provides facility management (FM) and project management (PM) services, had the highest magnitude of growth in 2018. Several global companies have begun establishing themselves in Japan as a result of the continued expansion of the market.

Outsource and vendor-side FM and PM roles have been consistently outnumbering in-house roles. In addition, outsourced positions are generally seen at junior to mid-levels while in-house openings are typically at mid to senior levels. Salary ranges and job vacancies in the Japanese property market remained stable in the past year, and we expect this to continue in 2019.

REGULATORY CHANGE BOOSTING FOREIGN INVESTMENT IN 2019 AND BEYOND

The continued drive by the Japanese government to boost tourism in the country will also see a need for experience

in the hospitality sector. With the passing of the Integrated Resorts Act, overseas resorts and entertainment companies are beginning to eye Japan as a tremendous business opportunity. This development comes at a time of continued tourism promotion and the impending arrival of the 2020 Olympic Games, making Japan a desirable market for overseas investors. Notably, this growth is expanding beyond Tokyo, with areas such as Hokkaido and Okinawa particularly benefitting from the tourism push. As a result, a growing number of global hotel chains are partnering with Japanese construction firms, and we expect this trend to continue in 2019.

Furthermore, we also anticipate the continued need for bilingual candidates with experience in the office property market, especially in 2019. Candidates with strong analytical backgrounds in acquisitions and asset management are also highly sought after.

BILINGUAL TALENT CAN EXPECT TO RECEIVE COMPETITIVE OFFERS

Fluency in Japanese and English also continues to be highly desirable for brokers and leasing professionals at mid to senior level, due to the need to liaise with overseas clients. Candidates who have an additional Japanese Real Estate License (takken) are also preferable.

To attract local, bilingual talent, companies are offering competitive compensation and incentive packages. As such, salaries will remain strong in Japan's property market in 2019.

“Multiple opportunities for candidates in Hong Kong who have a proven track record of delivering high-value development projects.”

PROPERTY

SINGAPORE

MARKET-COOLING REGULATIONS PROVED HINDRANCES TO DEVELOPERS IN 2018 AND FUTURE JOB SECURITY IS WEAK, THOUGH EN BLOC ACTIVITIES PUT A POSITIVE SPIN ON SINGAPORE'S PROPERTY INDUSTRY

The beginning of 2018 saw significant activity in the residential property market following the relaxation of market-tempering measures, leading to more successful en blocs compared to the previous two years.

However, July saw the implementation of a new set of cooling regulations that included raised Additional Buyer's Stamp Duty (ABSD) rates and tightened Load-to-Value (LTV) limits on residential property purchases. These hindrances to developers were compounded further by restricting measures in the form of a five per cent ABSD levied when purchasing en bloc properties for redevelopment purposes.

2019 EN BLOC ACTIVITY TO IMPROVE DEVELOPER FORTUNES

Previous predictions had it that the construction and property markets would bottom out by the end of 2018, presenting new opportunities for the market well into

the coming year. However, with the fresh set of cooling measures, this will perhaps be proven otherwise. The silver lining in Singapore's property market is the confirmed slew of en bloc activities that tilt in the favour of developers.

From a recruitment perspective, we see a greater need for talent with regional experience as local companies look to expand their horizons.

There is also a shift in terms of where property management roles should be based, with some companies offshoring their operations to lower-cost countries/regions, potentially posing a challenge for roles in this area.

COMPANY UNDERCUTTING TACTICS MAKE FOR LEAN EMPLOYEE PRACTICES AND WEAK JOB SECURITY

We do not expect progress in the property management sector for 2019, as companies endeavour to make the best use of existing resources. With the stiff competition in the market of late, job security for employees in the property market may be weak as companies undercut one another when vying for facilities management contracts, resulting in leaner operations.

“Increasing need for candidates in Singapore to possess regional experience.”

Affluent Chinese home buyers are investing more in Southeast Asia due to western markets imposing capital curbs.



Source: South China Morning Post, November 2018

	Manager (2-5 yrs)	Manager (5-10 yrs)	Senior Manager	Head of Property Management	GM Property Management
Mainland China	150 - 300	250 - 400	250 - 400	500 - 800	600 - 1,000
Hong Kong	240 - 360	360 - 480	450 - 900	900 - 1,200	1,250 - 1,850
Singapore	42 - 60	60 - 85	85 - 120	130 +	150 +

	Centre Manager - Retail (5-10 yrs)	Centre Manager - Retail (10+ yrs)	Facilities Mgr - Soft Services (2-5 yrs)	Facilities Mgr - Soft Services (5-10 yrs)	Facilities Mgr - Soft Services (10+ yrs)
Mainland China	300 - 500	350 - 600	150 - 240	200 - 350	300 - 500
Hong Kong	440 - 670	670 +	240 - 360	360 - 600	600 - 960
Japan	N/A	N/A	5 - 7	7 - 10	10 +
Singapore	60 - 85	85 - 120	48 - 60	60 - 110	120 +

	Facilities Director (10+ yrs)	Leasing Manager (2-5 yrs)	Leasing Manager (5-10 yrs)	Senior Leasing Manager	Leasing Director
Mainland China	500 +	150 - 260	260 - 450	400 - 600	700 +
Hong Kong	960 +	250 - 400	400 - 650	650 - 800	800 - 1,300
Japan	15 +	4 - 8	8 - 14	14 - 18	18 +
Singapore	180 +	50 - 65	65 - 96	96 - 132	140 +

NOTES

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PROPERTY

	Asset Manager (2-5 yrs)	Asset Manager (5-10 yrs)	Senior Asset Manager	Asset Director
Mainland China	250 +	300 - 500	400 - 600	600 +
Hong Kong	270 - 415	450 - 750	750 - 1,200	1,200 - 2,500
Japan	6 - 9	8 - 12	10 - 15	15 +
Singapore	55 - 80	80 - 120	100 - 144	145 +

	Property Investment Analyst	Property Investment Manager	Property Investment Associate	Property Investment Director
Mainland China	200 - 400	300 - 500	500 - 700	700 +
Hong Kong	340 - 550	550 - 900	900 - 1,250	1,250 +
Japan	6 - 10	8 - 13	13 +	18 +

	Acquisitions Surveyor/Manager (2-5 yrs)	Acquisitions Surveyor/Manager (5-10 yrs)	Senior Acquisitions Surveyor/Manager	Acquisitions Director
Mainland China	150 - 250	250 - 500	500 - 800	900 +
Hong Kong	320 - 420	420 - 800	800 - 1,000	1,000 +
Japan	6 - 10	10 - 15	15 - 18	18 +

	Quantity Surveyor - Unqualified (2-5 yrs)	Quantity Surveyor - Qualified (5-10 yrs)	Senior Quantity Surveyor - Qualified	Quantity Surveyor - Qualified Director
Mainland China	120 - 200	150 - 350	400 - 600	700 +
Hong Kong	300 - 400	400 - 600	600 - 800	800 +
Japan	4 - 6	5 - 8	8 - 10	N/A
Singapore	48 - 72	72 - 105	95 +	135 +

PROPERTY - CLIENT SIDE	Project Coordinator	Assistant Project Manager	Project Manager	Senior Project Manager	Projects Director
Mainland China	180 - 240	180 - 300	325 - 550	600 - 800	780 +
Hong Kong	240 - 360	360 - 480	480 - 720	720 - 1,200	1,200 +
Japan	3 - 5	5 - 7	7 - 11	11 - 14	14 +
Singapore	48 - 72	72 - 102	78 - 120	110 - 200	180 +

NOTES

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SALES



MAINLAND CHINA

DESPITE MODEST SALARY LEVELS ACROSS MOST OF THE SECTOR, E-COMMERCE IS PROVING TO BE AN ENDURINGLY POPULAR AREA FOR CANDIDATES

The e-commerce industry in Mainland China grew rapidly throughout 2018, and we saw huge demand for management-level candidates, a situation that is expected to continue in the coming year, also. Although salary-levels at mature e-commerce platforms remain moderate, it is still highly attractive for applicants across a number of industries as the prestige of being associated with companies in the sector is high.

With this combination of high demand and strong interest, highly-resourceful platforms are open to reviewing candidates from other sales-based sectors, as they have well-developed upskilling strategies in place.

FOR HIGHLY-SKILLED E-COMMERCE CANDIDATES, SALARIES MAY DOUBLE

Also creating a number of job opportunities for sales professionals are the exciting start-up firms that are expected to initiate operations within Mainland China in 2019. In addition, foreign e-commerce platforms are also making their presence felt, creating further competition for sales talent.

Preferable for these organisations are experienced, well-resourced sales managers with skills that may be immediately applied. In order to attract these exemplary candidates, companies are willing to offer up to 100 per cent salary increments, sometimes even providing company shares in addition.

COMPANIES LOOK TO FUTURE TALENT PIPELINES

As was seen in 2018, for employers from traditional industries such as FMCG and retail, losing candidates to e-commerce and new technology industries is an increasing threat. Good successor planning is a practical tactic with which to remedy this challenge, leading most companies to increase their annual budget for campus recruitment in order to build their own talent pipelines, though this is unlikely to

fix talent issues in the immediacy. To that end, companies are also increasing salary budgets in order to attract e-commerce candidates who bring with them innovative and creative sales solutions.

HONG KONG

WITH A PROGRESSIVE MARKET, SALES WILL LIKELY MOVE AWAY FROM TRADITIONAL AREAS TOWARDS INNOVATION AND TECHNOLOGY

We expect to see a continued growth in the number of sales and business development roles within the technology space as companies require high-value individuals who can penetrate new markets as the technology evolves. 2019's market will move fractionally away from traditional technologies and focus further on innovative areas such as artificial intelligence, fintech, mobile payments and quantum computing, and businesses will require candidates who can combine technical aptitude with strong network connections. Those with exceptional networks and a proven track record of success will be able to claim the highest salaries.

E-COMMERCE CONTINUES ITS RISING IMPORTANCE OVER TRADITIONAL RETAIL

This technological change continues into the retail space where we see a further shift away from traditional retail and into the e-commerce space. This has caused an increase in parallel markets such as payments and financial transactions where there has been a dramatic upswing in demand for sales professionals.

With Hong Kong's close proximity to the mainland, it is perhaps unsurprising that Chinese companies are shifting their focus to the region, and we are currently seeing them do so in increasing numbers. This consistent trend is leading to a requirement for candidates with Mandarin language skills.

NETWORKING IS AS KEY AS AMBITION

The financial and professional services industry continues to grow as firms look for driven and ambitious candidates who can assess potential growth markets and develop success strategies. Meanwhile, the

legal, consulting and advertising specialisms continue to provide sales and business development professionals with the highest salaries across the market.

Consistency is the forecast within the industrial market, as the need for well-networked sales candidates within building services and materials continues. As ever, we are seeing industrial companies use Hong Kong as a regional base due to the accessibility of the manufacturing base and mass market of Mainland China.

JAPAN

JAPAN'S MARKETS ARE CONTINUING TO IMPROVE, LEADING TO A REQUIREMENT FOR 'HUNTER' SALES PROFESSIONALS

With the advertising technology and start-up specialisms so strong in 2018 we saw a high demand for country manager, and executive director-level roles through the year, and positivity is expected to be very much the theme for 2019.

Consequently, there is high demand in a number of areas positively impacting 2019's hiring rate, with hunter sales and account management candidates particularly sought after. Although turnover here is higher than in other market sectors, candidates are more likely to receive offers of higher salaries and flexible working conditions.

“Foreign e-commerce platforms are beginning to find their feet in Mainland China creating opportunities for sales talent.”

SALES

A PRONOUNCED DIVERGENCE BETWEEN DEMAND AND SKILLED, IN-TOUCH TALENT

In the manufacturing and automotive space, the market is expected to remain stable with various mid to senior-level executive job roles available. Candidates with excellent networks, technical knowledge, strong hands-on sales backgrounds and industry experience are in high demand.

However, we have seen a stark disparity between the demand and offers in an aging market, where candidates lack necessary language skills and are out of touch with technological advancement. Most companies still use strict salary grids which limit flexibility and attractiveness when it comes to the hiring of qualified bilingual candidates. Unfortunately, one area of shortage in sales is in native Japanese-speaking talent.

SURGING TECHNOLOGIES AND A SWITCH FROM PRODUCTS TO SOLUTIONS

Perhaps above all, it is the technology sector which is primed to be the outstanding area of performance for 2019. Software, hardware and telecommunications companies are investing heavily in Japan with RPA, AI, machine learning, cloud and CMR all being huge global topics.

As technologies become increasingly complex and business models transfer from packaged products to tailored solutions, candidates experienced in consultative sales will be at a distinct advantage. Working conditions and compensation packages remain attractive, enabling companies to secure the top talent in the industry.

MALAYSIA

AS DISRUPTIVE TECHNOLOGIES LEAD THE WAY, OIL PRICE RISES CREATE DEMAND FOR SENIOR-LEVEL POSITIONS

There was substantial excitement amongst network providers in 2018 following the roll out of 5G network tests; however, it has been the areas of AI and IoT that have been the primary topics of concern for Malaysia. As a number of companies are still new to these concepts they require

talent that has business development experience and can obtain and grow partnerships with other operators and influence businesses across the region to adopt this technology.

SOFTWARE AND SERVICES TO BE EVEN MORE POPULAR IN 2019

With the rapid increase of cloud solutions in the market, the software and services industries are two of the most in-demand technology specialisms. As a result, we foresee a much greater demand in 2019 for sales candidates experienced in dealing with IT software such as CRM and ERP solutions.

OIL MNCs LEAD THE HUNT FOR SENIOR-LEVEL SALES AND BUSINESS DEVELOPMENT TALENT

The upward trend in crude oil prices has strengthened expectations for the awarding of more offshore projects in 2019, meaning that recruitment will pick up for senior-level service sales and business development positions, especially for MNC oil and gas consultancies.

The automotive industry made a comparatively strong comeback in 2018. As for the year ahead, it is presumed that there will be demand in the commercial vehicle segment, and in the passenger car sector there will be a steady requirement for sales talent coming from Asian car brands, with recruitment for sales positions picking up early in 2019.

SINGAPORE

RETAIL AND FMCG AREAS REMAIN SLUGGISH, BUT THE EDUCATION SECTOR IS BOOMING

The education sector was an area of outstanding growth throughout 2018, and we have observed a huge spike in demand for business development and account management professionals with experience in selling training and education products and services.

Sluggish overall growth in the retail and FMCG space persists, but there has been a marked increase in new consumer brands looking to penetrate the Singapore market, boding well for 2019. The migration from high street to online continues to alter the dynamic of sales

channel experience, and employers in this industry want to see experience of this kind on CVs.

ENTRY-LEVEL INSIDE SALES PROFESSIONALS TO BENEFIT FROM A YEAR OF SALARY IMPROVEMENT

The construction materials and industrial automation industries continue to be ones to watch in 2019 with increasing demand for sales talent over the past year. In addition, now is a great time to be an inside sales professional, particularly within the wider technology space. New companies coming into the market are beginning to have a positive impact on salaries at entry level.

Furthermore, high performing companies continue to recognise the importance of a multi-channel sales strategy, placing a premium on candidates at senior level with dynamic and varied sales experience.

“There is concern over the lack of technological skills and knowhow candidates have in Japan.”



SALES

RETAIL	Merchandising Manager	Visual Merchandising Manager	Service Delivery Manager
Mainland China	350 - 700	300 - 550	N/A
Hong Kong	480 - 750	420 - 720	380 - 540
Japan	6 - 9	5 - 8	6 - 9
Malaysia	84 - 150	60 - 84	110 - 140
Singapore	45 - 100	50 - 100	N/A

	Category Manager	Retail Manager
Mainland China	500 - 800	250 - 700
Hong Kong	400 - 600	720 - 840
Japan	8 - 10	6 - 10
Malaysia	110 - 150	72 - 96
Singapore	65 - 120	60 - 100

SALES	Country Manager	Regional Sales Director	Sales Director
Mainland China	1,000 - 2,000	700 - 1,200	600 - 1,000
Hong Kong	1,050 - 2,000	1,000 - 1,600	840 - 1,200
Japan	20 - 50	15 - 30	15 - 25
Malaysia	350 - 550	300 - 530	250 - 480
Singapore	180 +	180 +	150 +

	Sales Operations Manager	Business Development Manager
Mainland China	260 - 500	300 - 700
Hong Kong	480 - 720	480 - 720
Japan	8 - 15	8 - 15
Malaysia	144 - 180	72 - 144
Singapore	80 - 140	80 - 140

NOTES

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RECOMMENDATIONS FOR EMPLOYERS

A HAPPY WORKFORCE IS A BALANCING ACT

42 per cent of employees reported that work-life balance is the key factor for why they stay with their employer, the number one reason for the third year running. However, only 13 per cent stated that their work-life balance was 'very good', down from 15 per cent in 2018. The primary flexible working practices that employees see as important when seeking a new role are home or mobile working (31 per cent) and flexitime, so if you want to ensure that your top talent remains your top talent, these could be the options to offer. And if you are one of the 30 per cent of companies that does not promote their flexible options to all staff, get the word out there.

ATTRACTING THE BEST TALENT IS A DEFINITE BONUS

When it comes to future salary increment expectations there is a consensus between employers and employees that raises in the coming year will be above three per cent but less or equal to six per cent (25 per cent and 38 per cent respectively). Furthermore, at a combined 61 per cent, candidates are either satisfied or very satisfied with their packages, up from 43 per cent in 2018. However, as the most often cited reason for seeking new employment is improved salary and benefits, you should perhaps explore other avenues that would enable you to retain your staff and attract new talent. One tactic could be the improvement of bonus structures, as bonuses for all staff dropped last year when compared to 2018's standings. In addition, with most bonuses becoming increasingly related to team performance over the past three years (34, 36 and 43 per cent respectively) consider making allowances for superlative talent.

RETAIN YOUR AMBITIOUS EMPLOYEES WITH COUNTER-OFFERS

In 2019's vibrant economy, where opportunities are commonplace, there is a strong likelihood that your ambitious employees will be exploring their options. Talent retention should be foremost on your mind, with counter-offers often a necessary strategy. Only ten per cent of organisations stated that it was company policy to counter-offer staff when they resign, and though the majority sometimes do so (61 per cent) that means that more than one fifth do not. Of those that do make counter-offers, only 20 per cent of employees did not stay, which is more than half that of the previous year (43 per cent), proving the effectiveness of the approach. Of course, some organisations may not have the requisite budgets or have salary strict structures that may prohibit increased offers. In these instances, companies can instead offer new challenges and clearer career progression paths, both of which were high on employee lists for why they sought new roles.

IMPROVE, DEVELOP AND PROMOTE YOUR STAFF

65 per cent of companies stated that the primary reason behind departmental or organisational restructuring was changing business needs, something that they do at great expense. Perhaps a more cost-efficient way is to ensure that the talent within the organisation is prepared for industry developments and ready to adapt to whatever the future may hold. Key to this is the training and upskilling of your employees, with 45 per cent of organisations stating that a lack of training and professional development was behind skills shortages. Be aware of what skills your organisation requires – whether it be problem solving (75 per cent), team working (70 per cent) or hard skills such as project management (55 per cent) – and improve your staff accordingly.

BROADEN THE SKILLS IN YOUR ORGANISATION BY DIVERSIFYING YOUR WORKFORCE

With workplace diversity a major talking point in international business, it is somewhat surprising to see that companies have reported only a single percentage point uptick in the implementation of formal diversity practices since last year, with only 52 per cent doing so. Furthermore, adherence to these practices has also dropped, as organisations stating that policies were well-adhered to fell from 22 to 15 per cent year-on-year. It is well reported that diversity in the workplace is a major instigator of creativity and innovation, the antithesis of hive-mind thinking. As companies increasingly look to employ a broad spectrum of abilities, particularly in hard skills areas, it is important that they utilise a wider range of thought and backgrounds.



RECOMMENDATIONS FOR EMPLOYEES

FUTURE-PROOF YOUR POSITION THROUGH UPSKILLING

Some 67 per cent of employees believe that their current skills will still be in demand five years from now, an impressive increase on last year (54 per cent). However, with 64 per cent of organisations claiming that skills shortages impacted their productivity, this may not, in fact, be the case. A large proportion of employees (37 per cent) spend just one to two hours a week enhancing their professional skills, with a further 21 per cent engaging in no training at all. The world is changing dramatically with technologies such as AI, digitalisation and cloud being implemented in most industries. Of course, these technologies are unlikely to take over from people in the workplace entirely, but employees will be expected to understand them and know how to interact with them. Take some extra time to learn how technologies may affect your industry, follow key leaders on social media, undertake accreditations, and make your employer aware of the skills you have obtained.

KNOW YOUR WORTH AND ASK FOR MORE

Overall, employees are relatively happy with their salaries, with 56 per cent claiming that they are satisfied with their current compensation package. However, as only five per cent stated that they were very satisfied, there is room for improvement. With companies having seen increased activity levels this year (68 per cent) and expecting local economies to strengthen (36 per cent) you may believe that your position is worth more. Although only 36 per cent of employees asked for a raise last year, of those that asked almost two-thirds were successful. However, you should be prepared for rejection and have a back-up request to hand: perhaps additional annual leave, more flexible working conditions or improved career progression.

OPPORTUNITY IS OUT THERE, SEEK IT OUT

Predictions for next year's business activity are positive, with 69 per cent of organisations expecting improvements. As a result, permanent staff levels are set to increase in 2019 (49 per cent), which means that there are a number of positions opening up all around you. Keep an eye on your company's internal jobs board, maintain positive contact with line managers within your organisation and keep your CV and accreditations up to date. Also, be ready to look outside of your own company by attending networking events, making new contacts and talking to recruitment specialists.

TEMPORARY POSITIONS COULD BRING YOU PERMANENT GROWTH

If you are unhappy in your role, and permanent hires in your sector fail to materialise, try looking to the temporary and contract sector. Since 2017 the trend for companies to hire temporary staff on a regular, ongoing basis in Asia has risen year-on-year (25, 29 and 33 per cent), which means there is a wealth of opportunities available for individuals who are willing to take a risk on temporary contracts. Not that there remains much of a risk, as 25 per cent of companies expect to increase temporary hires, and 62 per cent are planning to maintain current levels. And while risks are relatively few, the advantages are plenty as contracting enables you to gain wider industry experience, make new contacts and develop new skills.

PERFORMING FOR PROGRESSION

One of the major considerations for employees seeking new roles is improved career progression (45 per cent). However, progression is a two-way street, and it is imperative that your performance levels deserve the progress you wish. With companies citing employee performance as the primary criterion for promotion (64 per cent) for three years in a row, it is evident that if you want that career path, you have to earn it. In order to do this, take advantage of the aforementioned upskilling opportunities to make sure that you are up to date with the requirements of your role. Also, be aware of your company needs and goals and see how you can go about fulfilling them. Furthermore, keep records of your achievements and ensure that line makers and key gatekeepers to progression are aware of them.



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CONTACT US

Mainland China

Beijing

Room 501, Tower One, China Central Plaza, 81 Jianguo Road, Chaoyang District, Beijing, 100025
T: +86 010 8648 7900
E: beijing@hays.cn

Guangzhou

Room 1508, 26 Huaxia Road, Zhujiang New Town, Tianhe District, Guangzhou, 510620
T: +86 20 3811 0333
E: guangzhou@hays.cn

Shanghai

Unit 1205-1212, HKRI Centre One, HKRI Taikoo Hui, 288 Shimen Road (No.1), Shanghai, 200041
T: +86 21 2322 9600
E: shanghai@hays.cn

Shenzhen

Unit 1601, China Resources Tower, 2666 Keyuan South Road, Nanshan District, Shenzhen, 518000
T: +86 755 2678 8565
E: shenzhen@hays.cn

Suzhou

Unit 1506, 24th Building, Times Square Hua Chi Street, Suzhou Industrial Park Suzhou, 215028
T: +86 512 6289 0288
E: suzhou@hays.cn

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Hong Kong

6604-06,66/F, ICC, 1 Austin Road West, West Kowloon
Hong Kong
T: +852 2521 8884
E: hongkong@hays.com.hk

Japan

Head Office

Izumi Garden Tower 28th Floor
1-6-1 Roppongi, Minato-ku,
Tokyo 106-6028
T: +81 3 3560 1188
E: info@hays.co.jp

Yokohama

NMF Yokohama Nishiguchi Building 2F
1-11-11 Kitasaiwai, Nishi-ku,
Yokohama, Kanagawa 220-0004
T: +81 45 326 3130
E: yokohama@hays.co.jp

Osaka

Hilton Plaza West Office Tower 11F
2-2-2, Umeda, Kita-ku, Osaka 530-0001
T: 06-6457-7272
E: osaka@hays.co.jp

Malaysia

Kuala Lumpur

Suite 4 & 5, Level 23, Menara 3,
Petronas, Kuala Lumpur City Centre, 50088
T: +60 3 2786 8600
E: kualalumpur@hays.com.my

Sunway

Suite 20-02A, Level 20, The Pinnacle,
Persiaran Lagoon, Bandar Sunway,
Subang Jaya, Selangor, 47500
T: +60 3 7611 8600
E: sunway@hays.com.my

Singapore

80 Raffles Place #27-20
UOB Plaza 2
Singapore 048624
T: +65 6223 4535
E: singapore@hays.com.sg



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