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worldwide

# ASIA BRACES FOR CHANGE: TAILORING TALENT STRATEGIES FOR UNCERTAINTY

The 2017 Hays Asia Salary Guide

ACCOUNTANCY & MA/CONSTRUCTI  
CONTACT CENTR  
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HNOLOGY/LEGAL  
SAFETY/POLICY&  
OURCES & MINING  
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& DEVELOPMENT/PUBLIC SERVICES/ACCOUNTAN  
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RESOURCES/LOG

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CONTACT CENTR  
ES/SOCIAL CARE  
NG/ENERGY/HEA  
OFFICE SUPPORT  
LEGAL/OIL & GAS

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# NAVIGATING WAVES OF CHANGE

## FLEXIBILITY A MUST

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Welcome to our 2017 Hays Asia Salary Guide. We have gathered insights from some 3,000 organisations employing more than six million people to produce this tenth edition of our annual Guide.



We are set for a year of change in 2017 as Asia takes a leading role in driving globalisation and the economic impact of redeveloped trade relationships becomes clearer.

This will create both challenges and opportunities for companies. Employers will need to adapt their people and recruitment strategies quickly to navigate and prosper from emerging conditions. Attracting quality new hires while retaining the best people is a must. Our Guide sounds a warning bell with the finding that only 38 per cent of the candidates surveyed believe their current employer is a place where they can grow their career. However, in the current climate job security will be a priority for many candidates.

Our research also shows a number of key trends from last year are set to continue in 2017 including skill shortages and a reliance on temporary staffing.

We look forward to working with you to develop candidate strategies tailored to the mix of conditions expected over the coming year.

In the meantime, we hope the salary and recruitment market insights in our Guide will get you off to a flying start in what is shaping up to be a very interesting year.

**Christine Wright – Managing Director, Asia**

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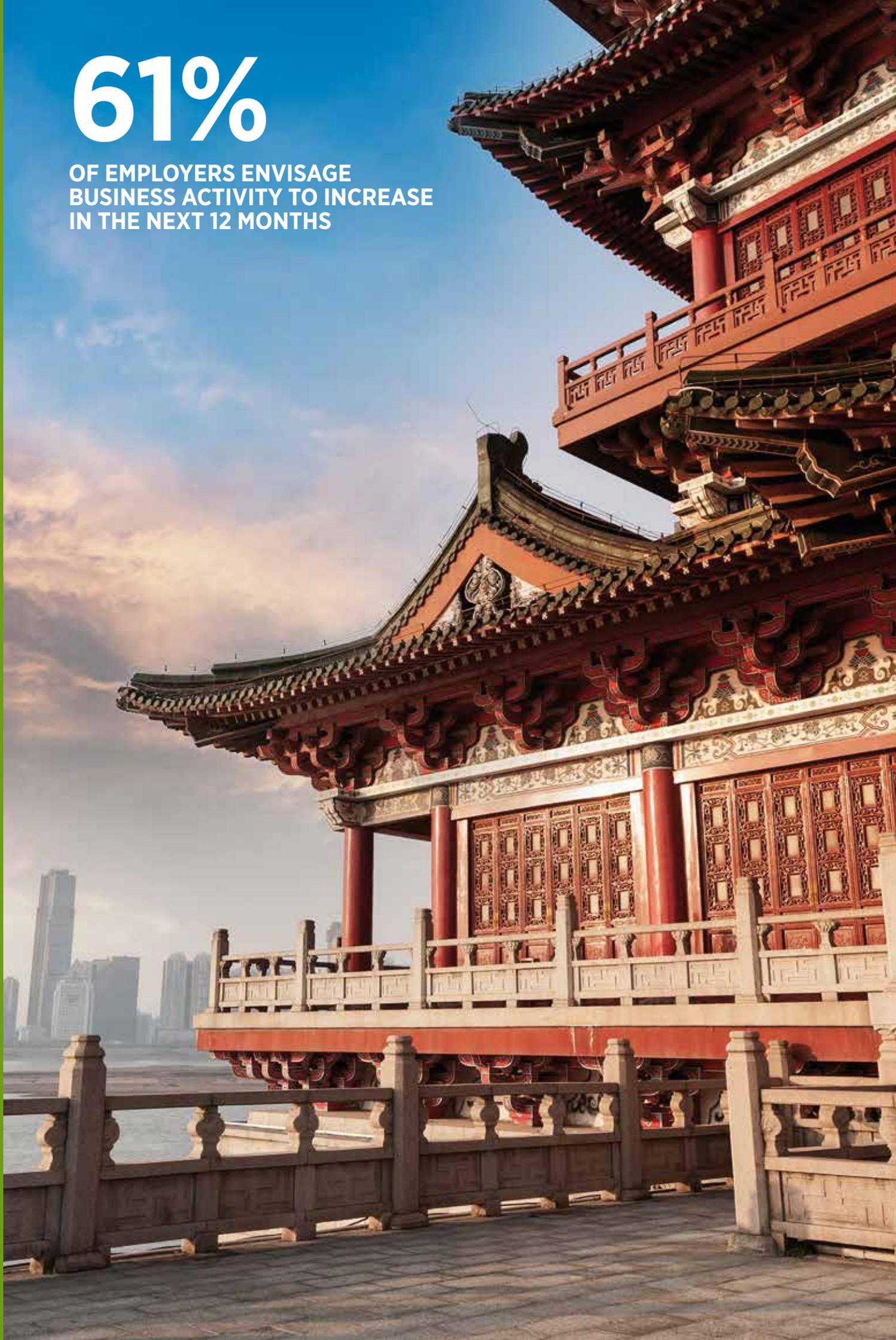
### Thank you

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

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

# 61%

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



# SKILL SHORTAGES & TALENT RETENTION

## A CHANGING ASIA 2017

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We expect 2017 to be a time of challenge for many employers as they navigate changing economic conditions linked to evolving trade partnerships regionally and globally.

However, there's a degree of optimism with 61 per cent of employers surveyed expecting overall business activity to increase this year despite some economic concern at a country level.

More than half of respondents (51 per cent) expect their local economy to remain static this year (up 9 per cent from last year). Another 33 per cent anticipate their local economy to weaken (compared to 43 per cent last year) and a further 16 per cent expect to see economic growth in their country this year.

Skills shortages remain an issue for 96 per cent of employers. In areas of skills shortage, 59 per cent of employers would consider employing or sponsoring a qualified candidate from overseas. This is a drop of six per cent on last year and tightening labour regulations in most markets is a likely factor.

Across all countries, foreign employees comprise an average 12 per cent of the workforce – down 4 per cent on last year. Singapore's workforce is the most diverse with 21 per cent of employees originating from another country while China's is the least diverse (only 6 per cent), followed by Japan (9 per cent).

Gender diversity has improved slightly with women holding an average of 31 per cent of management roles compared to only 29 per cent last year.

In the next 12 months, 42 per cent of employers plan to increase permanent staffing while 47 per cent plan to maintain current headcount. The survey reveals 21 per cent of employers expect to increase temporary staffing with 72 per cent opting to recruit temporary contractors through a recruitment agency (up from 67 per cent last year).

The salary forecast remains similar to last year. The majority (40 per cent) of employers increased salaries by only three to six per cent during their last review while 38 per cent plan to do the same again in their next review. A further 28 per cent plan increases of only up to three per cent.

For the second year in a row China tops the salary stakes with 56 per cent of employers planning increases of more than six per cent. Japan maintains its position at the other end of the scale with 76 per cent of employers planning increases of only three per cent or less. Candidates in Japan appear to be falling in step as the number of candidates not expecting a pay rise this year increased by 14 per cent compared to our previous Guide.

The majority of employers in Hong Kong, Singapore and Malaysia plan increases of three and six per cent this year. This could prove challenging for Hong Kong employers where the number of candidates expecting a salary increase of more than 10 per cent has increased by 9 per cent.

Our survey shows 85 per cent of employers provide benefits in addition to salary with the most popular being health and medical benefits (offered by 79 per cent of employers), life insurance (40 per cent), car or a car allowance (34 per cent), pension payments (31 per cent) and a housing allowance (26 per cent). This trend remains fairly unchanged from last year.

On the candidate side, our survey reveals 34 per cent of respondents are actively looking for a job – a 10 per cent drop compared to last year. Of those who are, 25 per cent plan to change jobs in the next six months while 65 per cent are prepared to relocate to a different country to work.

Only 38 per cent of candidates believe their current employer offers them the opportunity to develop their career while 47 per cent told us a lack of career progression was a key motivator for job hunting.

Securing a higher salary is a priority for 61 per cent of those looking to change roles this year compared to only 48 per cent last year. Other drivers include seeking new challenges (43 per cent) and management style/company culture (36 per cent).

Despite this, 65 per cent of survey respondents say they did not ask for a salary increase last year. Another 20 per cent were successful in asking for a salary increase (down from 26 per cent in 2016) and 15 per cent asked but were unsuccessful (compared to only 12 per cent last year).

**View our findings on the degree to which employers have difficulty recruiting skilled labour across the globe in the Hays Global Skills Index 2016.**

[hays-index.com](http://hays-index.com)



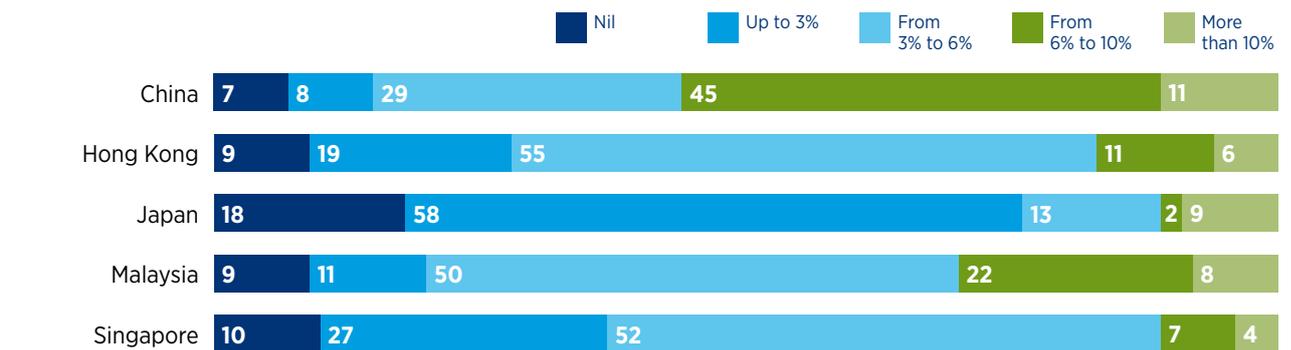
# SALARY POLICY

## SALARY INCREASES

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



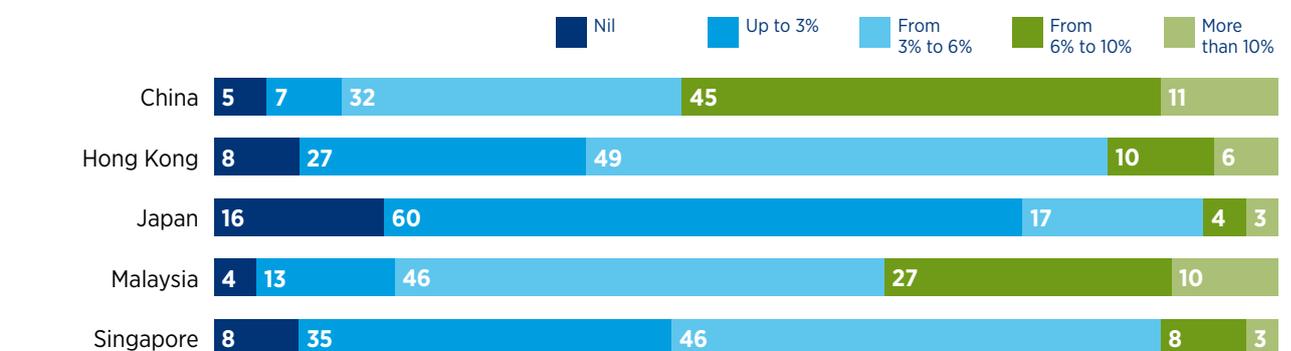
### By country:



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



### By country:



# SALARY POLICY BENEFITS

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

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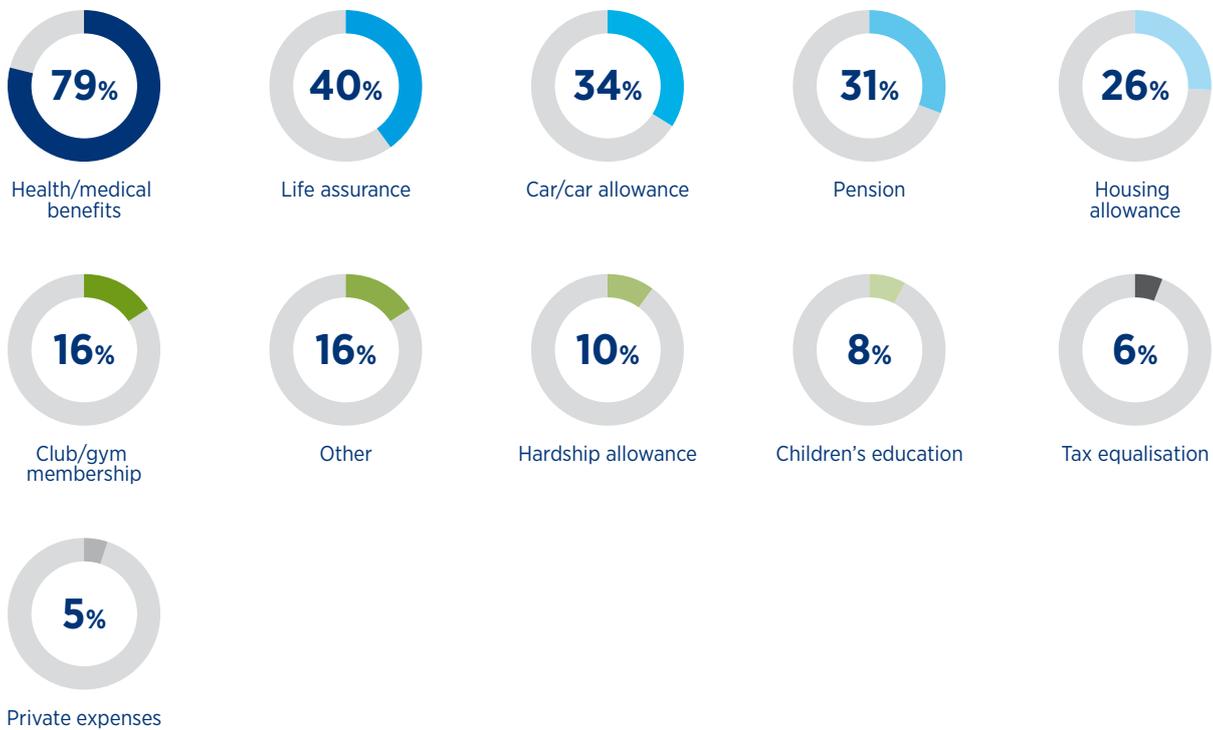


## If yes, which of the following are provided?\*

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### Across all countries:

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\*More than one may be applicable.

---

# SALARY POLICY BONUSES

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

**65%**  
Yes for all staff

**25%**  
Yes, but only for some staff

**10%**  
No

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



## 6. Are bonuses related to\*:



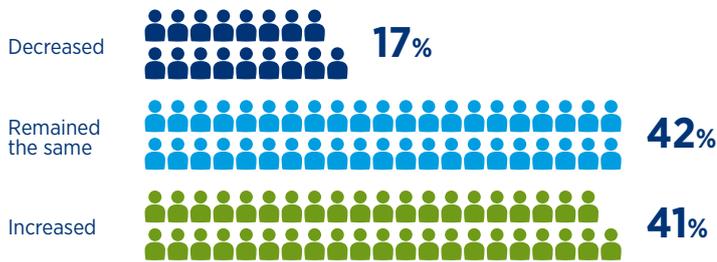
\*More than one may be applicable.

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

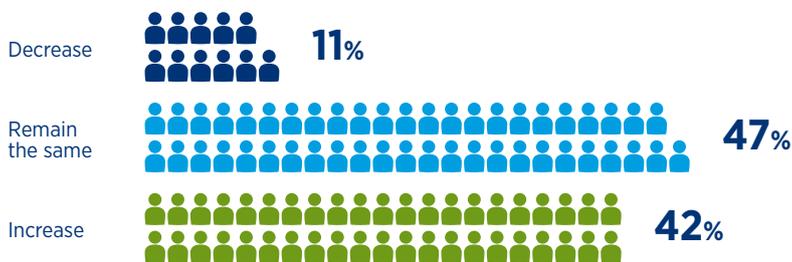


# RECRUITMENT TRENDS STAFFING

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



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



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



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



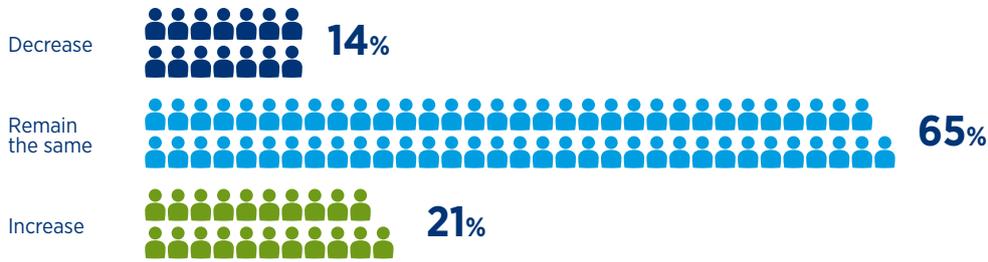
\*More than one may be applicable.

# RECRUITMENT TRENDS STAFFING

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



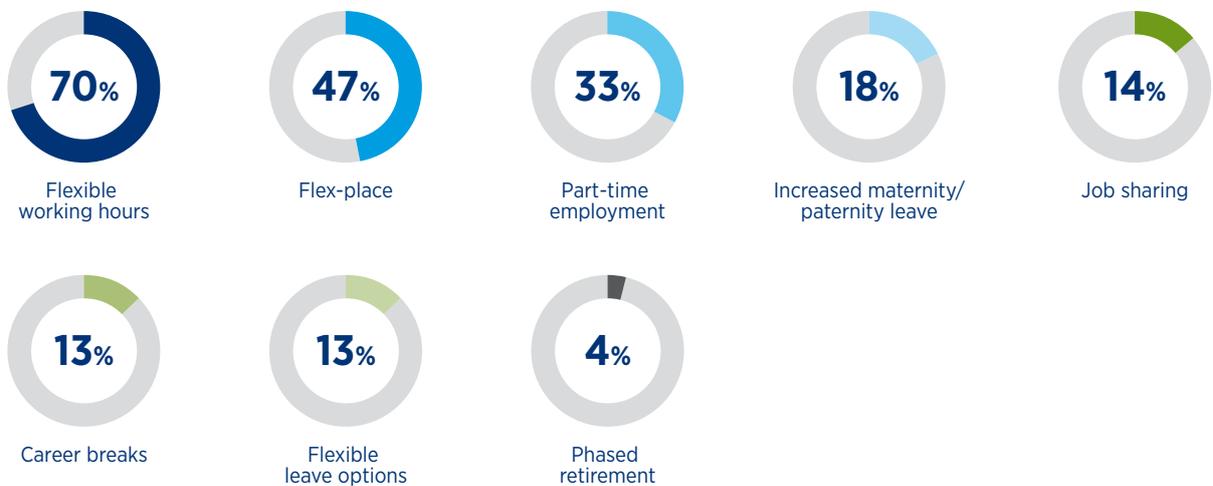
## 12. In the next 12 months, do you expect your use of temporary/contract staff to...



## 13. Does your workplace allow for flexible work practices?



### If yes, which practices do you currently offer?\*



\*More than one may be applicable.

# RECRUITMENT TRENDS

## STAFFING

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

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15. If increased, by how much per week:

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16. Are employees paid for these additional hours?

---



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

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

---



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

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# RECRUITMENT TRENDS DIVERSITY & MERITOCRACY

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



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



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



By country:



# RECRUITMENT TRENDS DIVERSITY & MERITOCRACY

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

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12%

Across all countries

### By country:



Singapore



Hong Kong



Malaysia



Japan



China

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

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15%

Length of tenure

69%

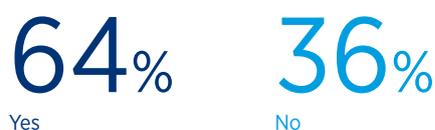
Performance

16%

Relationship

# RECRUITMENT TRENDS SKILLS SHORTAGES

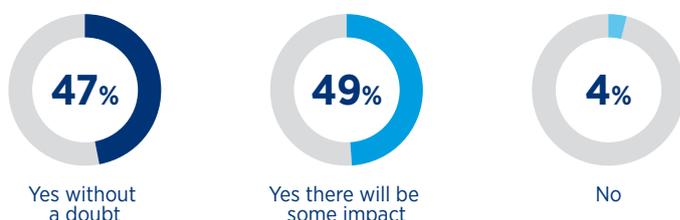
25. Do you think your organisation has the talent needed to achieve current business objectives?



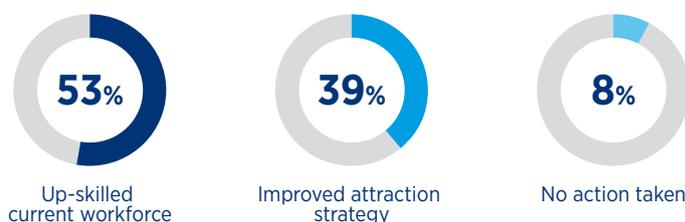
26. For which areas have you recently found it difficult to recruit?

	Entry to middle management	Middle management	Senior management		Entry to middle management	Middle management	Senior management
Accountancy & Finance	13%	19%	10%	Operations	11%	12%	7%
Banking & Financial Services	3%	6%	4%	Production	6%	6%	3%
Distribution	2%	4%	2%	Property/Facilities Management	3%	4%	2%
Engineering	12%	15%	6%	Procurement	3%	7%	2%
Human Resources	5%	12%	4%	Research & Development	7%	9%	5%
IT	12%	18%	7%	Sales	17%	22%	14%
Legal	3%	7%	3%	Supply Chain	5%	9%	3%
Marketing	8%	15%	10%				

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



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



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



# ECONOMIC OUTLOOK

## BUSINESS ACTIVITY

### 30. In the past 12 months has business activity...

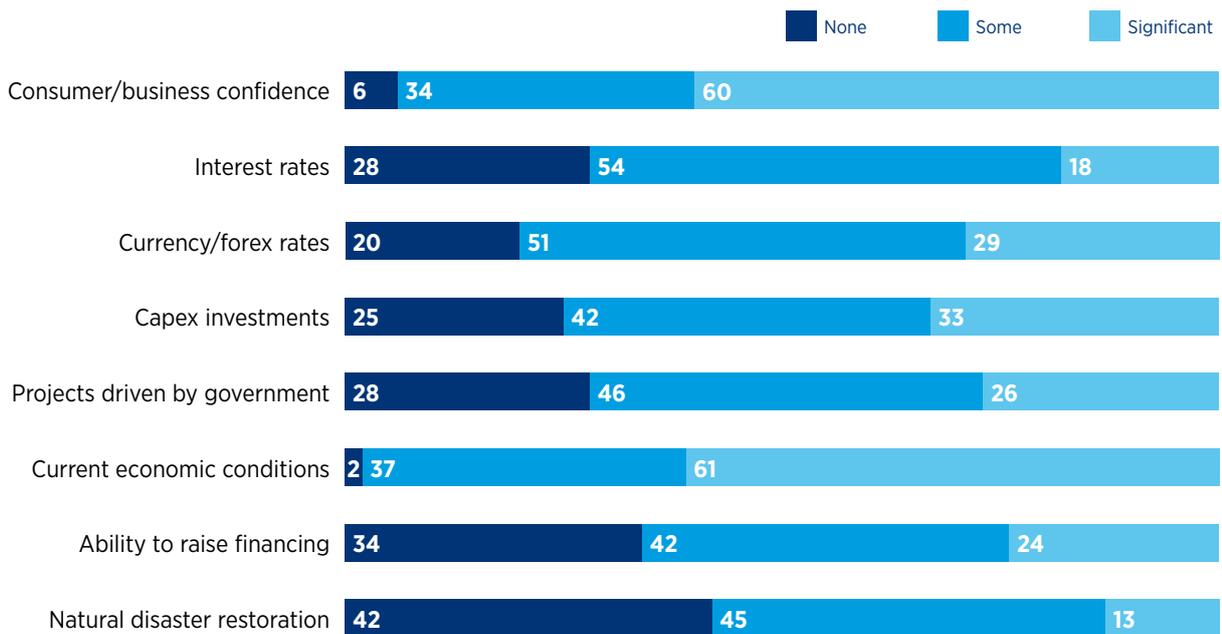


### 31. In the next 12 months, do you envisage business activity...



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

#### Level of importance



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



\*This data was collected between September and November 2016.

# CANDIDATE TRENDS

## WHAT DO EMPLOYEES THINK?

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



Up to 12 months



From 1 to 2 years



From 2 to 5 years



From 5 to 10 years



From 10 to 20 years



More than 20 years

### 35. Are you actively looking for a new job?

34%

Yes

20%

No

46%

No, but I'm open to new opportunities

### 36. When do you anticipate you will next move employer?

25%

Within 6 months

20%

Between 6 to 12 months

21%

Between 1 to 2 years

14%

Between 2 to 3 years

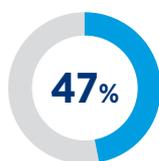
20%

More than 3 years

### 37. Why are you looking for a new employer?\*



Salary or benefit package



Lack of career progression



Seeking new challenges



The management style & company culture



Lack of training or development opportunities



Concerns about job security



Poor work-life balance



Work location



Other

\*More than one may be applicable.

# CANDIDATE TRENDS

## WHAT DO EMPLOYEES THINK?

### Reasons for looking for a new employer by country\*:

#### China



#### Hong Kong



#### Japan



#### Malaysia



#### Singapore

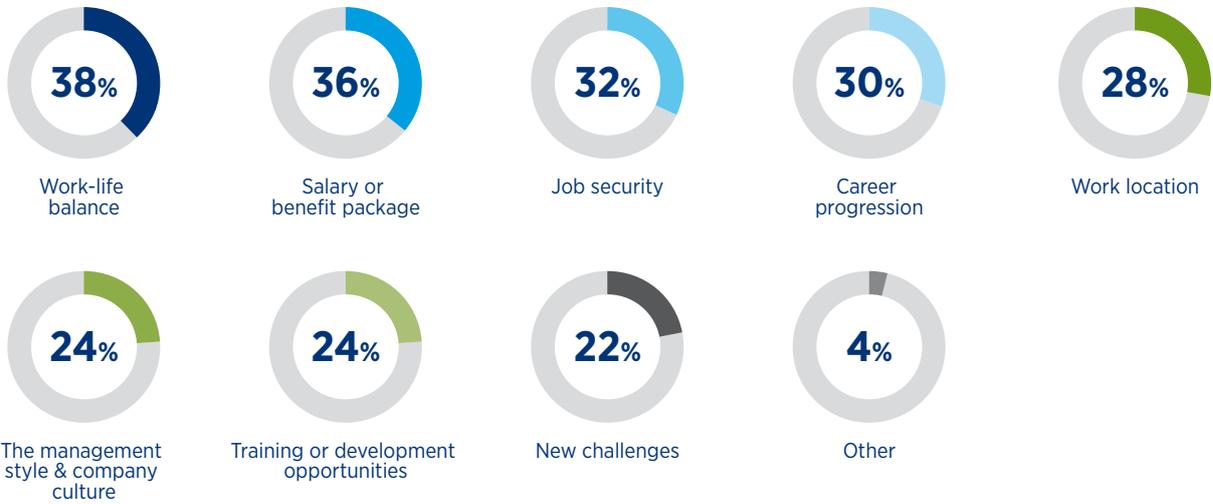


\*More than one may be applicable.

# CANDIDATE TRENDS

## WHAT DO EMPLOYEES THINK?

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



\*More than one may be applicable.

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# CANDIDATE TRENDS

## WHAT DO EMPLOYEES THINK?

### Reasons for staying with current employer by country\*:

#### China



#### Hong Kong



#### Japan



#### Malaysia



#### Singapore



\*More than one may be applicable.

# CANDIDATE TRENDS

## WHAT DO EMPLOYEES THINK?

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

65%  
Yes

35%  
No

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



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

59%  
Yes

41%  
No

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

44%  
Yes

56%  
No

# CANDIDATE TRENDS

## WHAT DO EMPLOYEES THINK?

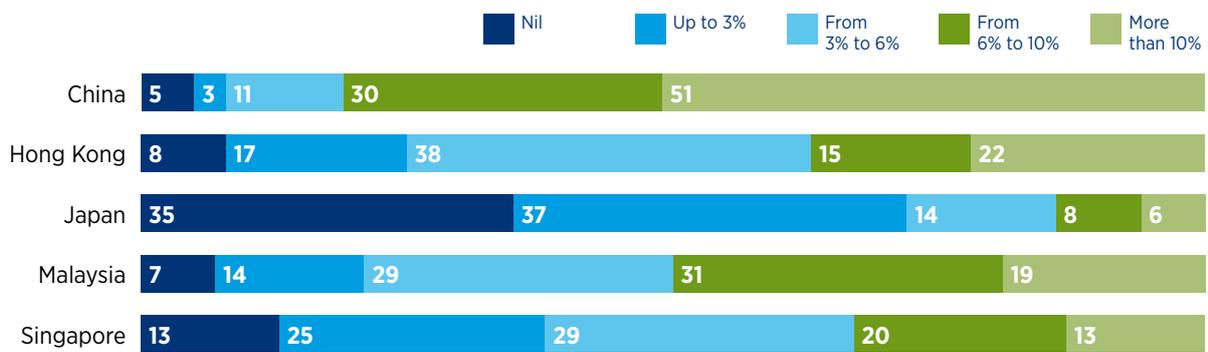
43. In the past year, have you asked for a pay rise?



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



By country:



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



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



# SALARIES & SECTOR OVERVIEWS

## NAVIGATE YOUR WORLD OF WORK

### HOW TO USE THIS GUIDE

#### Using our salary tables

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

HR Director/Head of HR (<8 yrs)

China 500 - 1,000 Salary range

# ACCOUNTANCY & FINANCE



## CHINA

The number of start-ups in China continues to grow and 2017 will see many of these companies looking to raise much needed capital through public listings. This is due to the number of Chinese companies that delisted from stock exchanges in the US a few years ago now wanting to find a way back. As a result, we will see CFOs with solid China IPO experience in high demand this year.

FP&A professionals across all industries are also in high demand. Senior finance professionals remain focused on strengthening their FP&A functions and on saving money for the company by moving parts of the accounting process to shared service centres (SSCs). Rising labour costs in China is resulting in companies moving their SSC functions out of tier one cities into tier two and three cities. This is creating demand for qualified talent in places like Chengdu, Dalian and Wuhan.

Remuneration trends in 2017 include an increasing number of digital and technology industries developing share schemes for senior executives to retain talent and further incentivise performance.

However, for most accounting and finance professionals we expect only modest salary increases in the year ahead.

In terms of candidate trends, culture fit and a candidate's soft skills are expected to continue to play a bigger role in recruitment decisions in 2017 across most levels of accounting and finance. Companies view candidates that fit their culture as more likely to progress and provide added value. Candidates are also actively considering whether they fit the cultural values of a prospective employer when considering roles.

## HONG KONG

The steady level of accounting and finance hiring we saw in 2016 is likely to continue this year across all industries and sectors at both a regional and local level.

In the banking sector, we expect to see an increase in regulatory reporting positions and strategic finance business partner roles in 2017. However, organisations want greater flexibility in how they manage

headcount so converting permanent roles into contract positions will continue and even increase.

The non-banking financial services industry will continue to benefit from an influx of Chinese capital. A number of strategic acquisitions have already created hiring demand within back and middle office service providers in Hong Kong and increased demand for Mandarin-speaking professionals. Further candidate demand is likely to follow a number of new acquisitions due to be completed by year-end.

In the insurance sector we saw consistent movement of mid to upper tier management talent in 2016 across both life and general insurance. Over the next 12 months we expect new headcount for regional accounting and finance teams to be added to help companies implement and monitor regional statutory reporting requirements. Rising incomes across South East Asia and China will also drive up demand for management accounting candidates in the insurance and retail sectors.

In addition, we expect greater demand for Hong Kong-based regional commercial financial planning analysts from IT and telecom organisations, although both sectors continue to outsource routine accounting functions overseas.

The market is not as strong for candidates in routine roles as many employers are opting to outsource these roles to shared service centres in other countries.

## JAPAN

Competition is fierce for finance professionals in Japan and many companies are now offering performance based bonuses of up to 40 per cent as well as attractive retirement packages to attract candidates and retain employees. Companies are also offering attractive sign-on bonuses to encourage candidates to accept offers.

While Japan's economy remains sluggish, its job market is buoyant with particularly strong demand for talented bilingual and bicultural finance professionals.

In the year ahead we expect accounting and finance professionals will be faced with plenty of opportunities. The strong

hiring market is likely to benefit candidates at all levels from accountants with two to three years experience to financial planning analysts, finance managers, financial controllers and finance directors needed to work in MNCs across various industries. Technology, financial services and life sciences industries are generally offering the most attractive salary packages.

We predict that most recruitment in Japan in 2017 will be replacement hiring with some notable exceptions. We expect the creation of new roles to be a trend amongst both new MNCs setting up in Japan and established MNCs looking to expand. This is particularly true for retail and life sciences companies.

Candidates that are CPA-qualified and have gained experience working in public accounting firms are well positioned to receive multiple job offers, especially those candidates that graduated overseas and have worked in other countries.

Employers remain on the hunt for financial planning analysts with excellent communication skills and commercial acumen. Despite Japanese salaries remaining generally stagnant, MNCs will continue to offer premium packages to attract high-calibre finance analysts with many candidates gaining a significant increase on their packages when they switch companies.

**'Hong Kong's non-banking financial services industry will continue to benefit from an influx of Chinese capital.'**

# ACCOUNTANCY & FINANCE

## MALAYSIA

The accountancy and finance candidate market in Malaysia remains strong overall with several trends driving hiring demand.

Malaysia's growing importance as a shared services hub and knowledge centre for businesses within Asia remains a significant employment trend. Demand for finance professionals in shared services will continue to rise over the year and could result in higher salaries for those candidates with skills in demand.

Meanwhile, the 2015 implementation of a goods and services tax (GST) in Malaysia continues to create demand for tax professionals. With GST implementation complete, many companies have turned their attention to becoming more tax efficient. We expect this trend to continue over the next year creating particular demand for transfer pricing tax professionals with proven experience in assisting businesses realise tax efficiencies.

Candidate movement is also influencing hiring levels for accounting and finance professionals. A number of professionals who have progressed further elsewhere are leaving companies with a shortfall in headcount. As a result, areas of ongoing hiring demand exist for financial controllers, finance managers and finance analysts. We expect this trend to continue throughout the year.

In other recruitment trends, we see hiring managers in Malaysia placing greater emphasis on soft skills when evaluating candidates and we expect this trend to continue. Essential finance skills are vital but companies will not hire candidates unless they are the right cultural fit and possess adequate communication skills as well as drive and determination.

## SINGAPORE

Singapore's financial services market is being shaped by several trends including the impact of a slowing economy.

We expect Singapore's economic conditions to result in many more accountants seeking jobs than there are positions available. Accordingly, salary levels in 2017 will remain flat for most accounting and finance professionals.

Another factor expected to result in a candidate-saturated market in Singapore is a growing number of companies across a range of industries offshoring. Non-client facing roles that are more transactional in nature are being moved to low cost locations, resulting in lower demand for candidates with such skill sets. The slowdown of more technical industries such as oil and gas, construction and shipping has also contributed to the increased number of jobseekers.

The pharmaceutical sector has been particularly busy from an offshoring point of view. Many players in the industry are known for paying higher than average salaries but a surplus of candidates on the market with pharma industry experience is expected to keep salary levels static.

Within retail and FMCG, most hiring activity is focused on junior level candidates with less than five years experience. Senior roles tend to be in short supply and are newly created. Hiring managers are in no hurry to fill these roles preferring to take the time to ensure they understand the candidate market to achieve the best outcome. This is causing lengthy delays in the hiring process.

Overall, Singapore's financial services sector is facing a tougher year ahead. This includes a drop in demand for support functions such as finance. We expect most hiring to be at junior to mid-level and confined to replacement hiring or for business critical hires only.

'The current economic situation in Singapore will see a greater number of accountants seek jobs than there are available.'



Best in Finance & Accounting Recruitment,  
Asia CFO Innovation Awards  
2012, 2013, 2014, 2015 & 2016



# ACCOUNTANCY & FINANCE

## COMMERCE & INDUSTRY | SENIOR FINANCE

FINANCE DIRECTOR/CFO	SME	MID	MNC
China	700 - 1,000	800 - 1,200	1,000 - 2,500
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
China	450 - 700	600 - 800	600 - 1,300
Hong Kong	660 - 840	720 - 1,020	840 - 1,350
Japan	10 - 15	10 - 18	12 - 20
Malaysia	180 - 240	180 - 300	240 - 360
Singapore	155 - 185	170 - 210	190 - 250

SENIOR FINANCE MANAGER	SME	MID	MNC
China	300 - 450	450 - 600	500 - 700
Japan	10 - 12	10 - 15	12 - 18
Malaysia	130 - 180	180 - 216	168 - 240
Singapore	95 - 125	110 - 160	130 - 180

FINANCE MANAGER	SME	MID	MNC
China	200 - 350	250 - 400	350 - 550
Hong Kong	455 - 530	540 - 600	572 - 720
Japan	8 - 12	8 - 14	10 - 15
Malaysia	84 - 120	120 - 180	140 - 180
Singapore	75 - 100	95 - 115	110 - 140

ASSISTANT FINANCE MANAGER	SME	MID	MNC
China	100 - 250	180 - 340	250 - 400
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
China	80 - 150	110 - 160	110 - 200
Japan	6 - 10	7 - 12	8 - 12
Singapore	80 - 100	96 - 120	115 - 140

### NOTES

- Salaries are represented in local currencies
- Typical salary range in '000, excluding Japan which is stated in millions
- Salaries do not include bonuses

- Top of range in MNCs implies regional role
- Job titles in global organisations vary greatly from European/American/North American companies

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

# ACCOUNTANCY & FINANCE

## COMMERCE & INDUSTRY | SENIOR FINANCE

MANAGEMENT ACCOUNTANT	SME	MID	MNC
China	100 - 150	120 - 200	130 - 250
Hong Kong	264 - 384	336 - 480	360 - 540
Japan	5 - 8	6 - 8	7 - 10
Malaysia	84 - 102	102 - 108	108 - 120
Singapore	55 - 75	65 - 95	85 - 108

SENIOR FINANCIAL ACCOUNTANT	SME	MID	MNC
China	130 - 180	150 - 190	160 - 250
Japan	5 - 8	6 - 8	6 - 10
Singapore	60 - 96	72 - 90	84 - 100

FINANCIAL ACCOUNTANT	SME	MID	MNC
China	100 - 150	130 - 150	130 - 180
Hong Kong	240 - 340	250 - 360	345 - 455
Japan	5 - 7	5 - 8	6 - 8
Malaysia	84 - 102	102 - 108	108 - 120
Singapore	48 - 72	54 - 84	60 - 96

FP&A DIRECTOR	SME	MID	MNC
China	N/A	N/A	800 - 1,200
Hong Kong	840 - 1,000	960 - 1,200	1,080 - 1,500
Japan	10 - 15	10 - 18	12 - 25
Malaysia	180 - 240	216 - 264	360 - 420
Singapore	162 - 192	180 - 220	210 - 250

FP&A MANAGER	SME	MID	MNC
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 - 135	130 - 160

FINANCIAL ANALYST	SME	MID	MNC
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	85 - 110

### NOTES

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- Top of range in MNCs implies regional role
- Job titles in global organisations vary greatly from European/American/North American companies

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

# ACCOUNTANCY & FINANCE

## COMMERCE & INDUSTRY | SENIOR FINANCE

TAX DIRECTOR/HEAD	SME	MID	MNC
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
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 - 135	155 - 205

TAX ACCOUNTANT	SME	MID	MNC
China	110 - 160	130 - 210	140 - 260
Japan	4 - 7	5 - 8	6 - 10
Malaysia	60 - 84	102 - 120	120 - 156
Singapore	48 - 72	54 - 84	72 - 96

HEAD OF TREASURY/ CORPORATE TREASURER	SME	MID	MNC
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
China	N/A	450 - 600	600 - 900
Japan	N/A	12 - 15	15 - 18
Singapore	90 - 120	110 - 150	140 - 170

TREASURY MANAGER	SME	MID	MNC
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
China	100 - 150	130 - 150	150 - 250
Japan	N/A	6 - 9	8 - 10
Singapore	54 - 72	64 - 85	74 - 96

TREASURY ACCOUNTANT	SME	MID	MNC
China	100 - 150	130 - 150	150 - 250
Japan	N/A	5 - 8	7 - 9
Singapore	60 - 80	70 - 90	95 - 125

PROJECT CONTROLLER	SME	MID	MNC
China	190 - 250	250 - 400	350 - 1,300
Japan	4 - 6	6 - 8	6 - 10
Singapore	145 - 165	155 - 185	175 - 200

PROJECT FINANCE MANAGER	SME	MID	MNC
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
China	250 - 400	400 - 600	600 - 800	800 - 1,300
Malaysia	90 - 120	102 - 168	180 - 300	240 - 480
Singapore	54 - 75	60 - 90	90 - 150	150 - 250

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# ACCOUNTANCY & FINANCE COMMERCE & INDUSTRY | ACCOUNTING SUPPORT

GRADUATES	Assistant Accountant	Graduate Accountant
China	65 - 120	55 - 100
Japan	3 - 5	3 - 5
Malaysia	54 - 66	42 - 48
Singapore	45 - 65	33 - 45

SUPPORT	Accounts Receivable	Accounts Payable	Credit Control	Bookkeepers
China	40 - 65	40 - 65	40 - 55	40 - 70
Hong Kong	176 - 300	176 - 300	220 - 404	240 - 380
Japan	3 - 5	3 - 5	5 - 7	3 - 5
Malaysia	30 - 54	30 - 54	36 - 60	N/A
Singapore	38 - 60	38 - 60	40 - 60	26 - 40

## NOTES

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# ACCOUNTANCY & FINANCE

## BANKING INDUSTRY

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

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

	Tax Manager	Tax Accountant	Dept Head Product Control	Senior Product Controller
China	500 - 800	350 - 450	1,200 - 1,600	800 - 1,200
Hong Kong	650 - 1,200	400 - 600	1,500 - 2,500	900 - 1,500
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	120 - 200

	Product Controller	Senior Treasury Manager	Treasury Manager	Treasury Accountant
China	650 - 900	800 - 1,000	350 - 650	150 - 350
Hong Kong	500 - 800	1,100 - 1,500	800 - 1,100	420 - 550
Japan	10 - 14	15 - 18	12 - 15	7 - 10
Malaysia	84 - 160	216 - 350	120 - 216	72 - 120
Singapore	75 - 150	180 - 300	120 - 180	72 - 120

	Accounts Receivable	Accounts Payable	Credit Control
China	60 - 120	60 - 120	200 - 400
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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- Typical salary range in '000, excluding Japan which is stated in millions
- Salaries are representative of the total package value
- Investment banking salaries are at the higher end of ranges stated; consumer banking at the lower

# ACCOUNTANCY & FINANCE PROFESSIONAL PRACTICE

ADVISORY PRACTICES	Consultant	Senior Associate/ Assistant Manager
Hong Kong	240 - 300	320 - 560
Japan	6 - 8	8 - 12
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	10 - 15	15 - 18	20 +
Malaysia	84 - 120	120 - 180	240 +
Singapore	75 - 100	100 - 150	180 +

TAX	Tax Consultant	Senior Tax Consultant
Hong Kong	240 - 300	320 - 560
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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- Salaries are representative of the total package value
- Typical salary range in '000, excluding Japan which is stated in millions

# ARCHITECTURE



## CHINA

With the residential property market in China still suffering in comparison to the commercial property market, architectural practices are still finding it pays to have a diverse portfolio of projects. This has seen architects with specialist experience from working on healthcare, leisure and hospital projects in high demand as the talent pool of candidates with previous exposure on these projects remains limited.

Many companies are realising the value of interior design services as a way of developing their businesses and driving revenue. Candidates with a strong portfolio coupled with well-developed skills in networking and engaging with clients as a way of bringing on more projects, will be highly sought this year.

Another area set for growth in 2017 is home decoration. This is due to the rising prices of property. Firms are looking for talent well versed in digital programs and apps to assist clients with the home design process.

## HONG KONG

After an undistinguished 2016, the Hong Kong market is beginning to regain strength with many job openings on the horizon. This is largely due to the number of local and regional projects creating consistent demand for additions and alterations (A&A) work. Regional work includes local firms exporting design technology for high-rise building projects in high-density locations including Cambodia, China and Vietnam.

Local projects have been driven largely by the extension of Hong Kong's main international airport but overall companies are showing more confidence in launching new projects. While salary increases have been rare, there will be more options for candidates to explore with exciting job opportunities coming to market.

The Hong Kong government is also supporting the growth of the sector by launching subsidy programs for students pursuing self-financing undergraduate studies.

Another government initiative impacting the sector is an inclusion in the budget to

increase land supply for both commercial and residential use and for new projects on Lantau Island where Hong Kong's international airport is located.

## SINGAPORE

The recent decision by the government not to lift property-cooling measures has created a stagnant residential market. This has seen the architecture market focus more on commercial, healthcare and transport infrastructure projects.

Some architectural firms are even looking for projects overseas to cover the shortfall of new developments in the Singapore market.

The slowdown in the property development sector has seen many companies looking to maximise their existing staff rather than expanding their teams.

There are signs of new activity such as in healthcare after the Singapore Ministry of Health committed to providing affordable, quality and effective healthcare to its aging population. Government funded new build, extension and upgrade projects focused on developing the nation's healthcare facilities is creating continued demand for architects with healthcare experience across both design and project management.

With the A&A and fit-out market remaining strong in Singapore, we expect to see continued demand for interior designers with experience in interior design and corporate fit-outs.

**'Some architectural firms are looking for projects overseas to cover the shortfall of new developments in the Singapore market.'**

# ARCHITECTURE

ARCHITECTURE	Graduate Architect	Architect (2-5 yrs)	Architect (5-10 yrs)	Associate/ Senior Associate	Principal/ Director
China	65 - 104	100 - 360	250 - 600	550 - 750	850 +
Hong Kong	216 - 300	300 - 420	360 - 480	540 - 720	720 - 960
Singapore	35 - 42	45 - 68	68 - 84	96 - 144	126 +

	Graduate Interior Designer	Interior Designer (2-5 yrs)	Interior Designer (5-10 yrs)	Senior Interior Designer	Project Manager
China	50 - 97	100 - 300	200 - 500	250 - 550	300 - 600
Hong Kong	170 - 263	263 - 364	365 - 470	470 - 615	615 - 860
Singapore	37 +	47 - 58	58 - 96	72 - 120	68 - 95

	Design Director	CAD Drafter	Landscape Architect (2-5 yrs)	Landscape Architect (5-10 yrs)	Director Of Landscape
China	500 +	60 - 150	80 - 250	150 - 400	550 +
Hong Kong	1,000 +	160 - 245	280 - 480	480 - 850	850 +
Singapore	131 +	42 - 58	53 - 68	74 - 89	137 +

	Urban Designer (2-5 yrs)	Urban Designer (5-10 yrs)	Principal Urban Designer
China	120 - 350	330 - 550	550 - 800
Hong Kong	240 - 400	400 - 660	660 - 980
Singapore	63 - 79	79 - 100	84 - 116

## NOTES

- Salaries are represented in local currencies
- Salaries are representative of the total package value
- Typical salary range in '000

# AUDIT, RISK & COMPLIANCE



## CHINA

The economic slowdown felt across the world has banks in China looking closely at all areas of operations and in particular, better management of their internal risk management structures.

Banks will be relying on new employees to conduct first line risk control for their clients across all sectors of the banking industry. We therefore expect to see more opportunities opening up at various levels for qualified candidates with experience in anti-money laundering (AML), operational risk knowledge, client due diligence (CDD) and know your customer (KYC).

Risk is also a focus for employers within the information technology sector. Opportunities in the market will include business continuity management (BCM) and information security roles. We expect demand for candidates in these areas to continue throughout the year driven partly by a need for banking operation centres to manage the operation process for both efficiency and cost control reasons. As a result, we expect employers will be willing to offer higher salaries to secure their preferred candidates.

## HONG KONG

Tightening the risk culture is a key priority for Hong Kong's private banking sector this year. This will generate huge demand for qualified candidates, which will allow them to command higher salaries.

In contrast, the private banking compliance and client on-boarding space has been affected by economic uncertainty and as a result, salary increases are expected to be much less prevalent than in past years.

Regulatory compliance and general compliance saw major turnover last year including some significant senior management changes across corporate investment banks. This year, we expect more demand for candidates with compliance monitoring and testing expertise. Despite this, we are not expecting much upward movement in salaries with employers likely to focus on future career progression rather than salary when talking to potential hires.

Meanwhile, we predict another fairly static hiring year for market risk functions with

most opportunities expected to be backfill roles. As a result, candidates contemplating a move are looking for career stability with many expected to look to cash-rich Chinese firms for employment opportunities, as American and European banks will not be in a position to hire aggressively.

## JAPAN

Surveillance compliance professionals will be in huge demand this year. Compliance saw positive levels of hiring activity throughout 2016 but surveillance compliance professionals experienced the strongest activity across both communications and trade departments. In contrast, recruitment activity within audit, risk and compliance has mostly been focused on replacement hiring.

We also expect to see continued demand for senior specialist candidates in internal audit, tax and treasury over the coming year. While many employers are looking for candidates that hold relevant professional qualifications for Zeirishi or CTA, some are satisfied to employ CPA-certified candidates able to demonstrate quality skills in other areas.

Looking ahead in insurance, we don't expect as many in-house roles within audit, risk and compliance to come onto the market. We anticipate these functions to become smaller and this should see demand for insurance audit, risk and compliance professionals increase within professional services and audit firms.

## MALAYSIA

On the banking and financial services front, many organisations in Malaysia spent last year tightening their regulations, which will pave the way for a recruitment drive this year. Qualified candidates across the anti-money laundering and financial crime investigation functions are in particular demand.

We predict that commercial businesses will create a steady supply of job opportunities across all functions this year but particularly audit roles.

Meanwhile, a number of leading, large organisations have made developing robust risk implementation strategies an important part of their plans to expand their businesses into other parts of South

East Asia and the Asia Pacific region more broadly. As a result, we expect an uplift in recruitment activity for risk professionals towards the end of this year provided expansion plans remain on track.

We also predict employers will develop a strong appetite for local talent with risk experience.

## SINGAPORE

Hiring levels for product audit professionals should remain generally stable this year but could increase across internal audit functions. We also expect new roles related to the auditing of financial crime to come to market continuing a trend from last year.

In Singapore's financial services industry, increased compliance and the tightening of regulations is generating continued and growing demand for compliance professionals. Basel III implementation work is also generating recruitment demand, especially from the large international banks.

In a growing trend, FMCG and manufacturing employers are looking for both internal auditors and internal controllers able to perform sole contributor roles. Overall, most candidates are focusing on stability given Singapore's economic conditions. We expect many candidates will be fielding more than one job offer at a time this year.

Due to a candidate shortage in audit, risk and compliance, salary increases are on the cards but not at the level they were a few years ago. While a candidate shortage exists, overall demand for audit, risk and compliance professionals has dropped slightly due to the slowdown in Singapore's economic growth.

We expect employers to focus more attention on developing employee retention programs this year to hold onto their most valued talent.

**'Tightening the risk culture is a key priority for Hong Kong's private banking sector this year.'**

# AUDIT, RISK & COMPLIANCE

## AUDIT

BANKING	Auditor	Senior Auditor (AVP)	Audit Manager (VP)	Senior Audit Manager (SVP)	Head of Audit/ Audit Director
China	250 - 400	350 - 600	600 - 800	800 - 1,000	1,000 - 1,600
Hong Kong	350 - 550	450 - 750	650 - 950	800 - 1,200	1,700 - 2,500
Japan	6 - 12	8 - 14	10 - 16	12 - 18	12 - 25
Malaysia	48 - 60	60 - 108	108 - 180	168 - 240	240 - 480
Singapore	50 - 90	90 - 120	120 - 190	190 - 250	250 - 400 +

INSURANCE	Auditor/ Senior Auditor	Assistant Audit Manager	Audit Manager	Senior Manager	Head of Audit/ Audit Director
China	120 - 200	150 - 250	250 - 450	500 - 800	650 - 1,000
Hong Kong	300 - 500	400 - 700	600 - 780	780 - 960	900 - 1,600*
Japan	5 - 8	7 - 10	10 - 14	12 - 15	15 - 18
Malaysia	42 - 72	72 - 108	108 - 140	130 - 220	228 - 444
Singapore	35 - 65	65 - 90	90 - 150	150 - 200	200 - 350 +

COMMERCE & INDUSTRY	Auditor/ Senior Auditor	Assistant Audit Manager	Audit Manager	Senior Manager	Head of Audit/ Audit Director
China	120 - 200	180 - 300	300 - 500	500 - 700	700 - 1,000
Hong Kong	240 - 300	320 - 470	500 - 720	750 - 1,100	1,200 +
Japan	5 - 8	6 - 10	9 - 12	12 - 15	15 +
Malaysia	42 - 72	72 - 108	108 - 144	144 - 220	220 +
Singapore	35 - 60	60 - 90	90 - 120	120 - 150	150 +

PROFESSIONAL SERVICES	Associate/ Senior Associate	Assistant Manager	Manager	Senior Manager	Director/ Partner
China	240 - 300	320 - 470	500 - 720	750 - 1,100	1,200 +
Hong Kong	240 - 300	320 - 470	500 - 720	750 - 1,100	1,200 +
Japan	5 - 8	6 - 10	9 - 12	12 - 15	15 +
Malaysia	36 - 48	60 - 84	84 - 120	120 - 180	240 +
Singapore	35 - 60	60 - 75	75 - 100	100 - 180	180 +

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- Job titles in global organisations vary greatly from European/American/North American companies
- Typical benefits on top of salaries stated include performance based bonuses

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

# AUDIT, RISK & COMPLIANCE

## RISK | BANKING

CREDIT RISK	Analyst	Associate	Assistant Vice President	Vice President	Director
China	120 - 240	240 - 360	360 - 600	600 - 960	960 +
Hong Kong	N/A	400 - 600	720 - 900	900 - 1,200	1,200 +
Japan	7 - 9	9 - 11	11 - 15	15 - 20	20 +
Malaysia	72 - 108	102 - 132	132 - 180	180 - 324	324 +
Singapore	60 - 90	90 - 100	100 - 135	135 - 220	220 +

MARKET RISK	Analyst	Associate	Assistant Vice President	Vice President	Director
China	120 - 240	240 - 360	360 - 600	600 - 960	960 +
Hong Kong	180 - 300	320 - 480	480 - 720	720 - 960	1,080 +
Japan	7 - 9	9 - 12	13 - 15	15 - 20	20 +
Malaysia	60 - 90	90 - 110	110 - 150	150 - 230	230 +
Singapore	78 - 112	108 - 156	150 - 210	210 - 276	276 +

OPERATIONAL RISK	Analyst	Associate	Assistant Vice President	Vice President	Director
China	120 - 240	240 - 360	360 - 600	600 - 1,080	1,080 +
Hong Kong	260 - 380	380 - 650	650 - 900	900 - 1,010	1,010 +
Japan	6.5 - 8	8 - 10	11 - 14	15 - 20	20 +
Malaysia	36 - 78	78 - 150	150 - 180	180 - 300	300 +
Singapore	60 - 90	90 - 100	100 - 135	135 - 220	220 +

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# AUDIT, RISK & COMPLIANCE

## RISK | COMMERCE & INDUSTRY

	Executive/ Senior Executive	Assistant Manager/ Manager	Senior Manager	Director
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 - 150	150 - 180	180 +
Singapore	35 - 70	70 - 130	130 - 180	180 +

## RISK | INSURANCE

	Executive/ Senior Executive	Assistant Manager	Manager	Senior Manager	Director
China	180 - 250	200 - 360	300 - 500	400 - 700	700 +
Hong Kong	150 - 300	300 - 450	450 - 750	600 - 850	850 +
Japan	5 - 7	7 - 9	9 - 12	12 - 16	17 +
Malaysia	48 - 72	72 - 96	96 - 144	144 - 204	216 +
Singapore	35 - 60	60 - 80	80 - 120	120 - 180	180 +

## RISK | PROFESSIONAL SERVICES

ENTERPRISE RISK	Associate/ Senior Associate	Assistant Manager	Manager	Senior Manager	Director/ Partner
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 - 60	60 - 75	75 - 100	100 - 180	180 +

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# AUDIT, RISK & COMPLIANCE

## COMPLIANCE | BANKING

	Analyst	Associate	Assistant Vice President	Vice President	Director
China	120 - 240	240 - 360	360 - 600	600 - 1,200	1,200 +
Hong Kong	260 - 380	380 - 650	650 - 900	900 - 1,010	1,010 +
Japan	7 - 9	9 - 13	13 - 15	15 - 20	20 +
Malaysia	66 - 90	90 - 132	132 - 192	192 - 252	252 +
Singapore	50 - 75	75 - 90	90 - 120	120 - 220	220 +

## COMPLIANCE | INSURANCE

	Officer/ Senior Officer	Assistant Manager	Manager	Senior Manager	Director
Hong Kong	250 - 420	420 - 500	600 - 840	780 - 960	900 - 1,600*
Japan	5 - 8	6 - 10	8 - 12	10 - 15	15 - 18
Malaysia	60 - 72	72 - 96	96 - 168	168 - 222	222 - 384
Singapore	35 - 65	65 - 90	90 - 150	150 - 200	200 - 350

## COMPLIANCE | COMMERCE & INDUSTRY

	Officer/ Senior Officer	Assistant Manager	Manager	Senior Manager	Director
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 - 96	96 - 168	168 - 222	222 +
Singapore	35 - 60	60 - 80	80 - 120	120 - 180	180 +

## COMPLIANCE | PROFESSIONAL SERVICES

	Associate/ Senior Associate	Assistant Manager	Manager	Senior Manager	Director/ Partner
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 - 60	60 - 75	75 - 100	100 - 180	180 +

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# BANKING & FINANCIAL SERVICES



## CHINA

Hiring activity is likely to be strong this year within industries such as consumer, fintech, healthcare, media, technology and telecommunications. We expect employers to focus on finding ways to retain top talent in the face of so many local firms trying to hire candidates using attractive salary packages comparable to those offered by leading fund and investment banks. However, local employers do need to offer remuneration packages on a par to leading fund and investment banks if they hope to retain top talent.

Recruitment levels remain positive for finance roles in automotive, consumer, Internet and leasing industries with employers favouring candidates with banking experience.

The competition from Internet finance firms and an increasing non-performing loan (NPL) ratio from Chinese small and medium enterprises created a tough year for the banking sector across both retail and commercial in 2016. We saw many foreign banks close sub branches in tier one and two cities and some also closed SME business lines. We expect conditions to remain challenging for the foreseeable future.

Meanwhile, corporate and institutional banking firms are focused on replacement hiring for MNC, SOE and POE senior relationship managers. However, senior relationship managers in non-banking financial institutions can expect salary increases this year.

Private equity and venture capital remain active and we expect many large employers will continue to invest in operations overseas. This will create demand for candidates with cross border M&A or buyout investment experience gained overseas.

## HONG KONG

Candidates face a tough job market in Hong Kong this year and need to do their research when it comes to setting expectations around salary and how long it will take to successfully move jobs.

In the last couple of years, the financial services sector has seen continuous regulatory updates, weak economic conditions, and more stringent internal

compliance procedures. As a result, banking and financial services recruitment in Hong Kong has shifted from being heavily focused on front office roles to middle office roles and we expect this trend to continue.

Commercial, corporate and private banking recruitment of relationship managers has been facing higher requirements from line managers. Employers want to meet as many candidates as they can, which means recruitment processes are taking longer to complete. Some employers will only short-list candidates with stable employment histories.

It's also increasingly important for candidates to manage their salary expectations. Employers are very conscious of wage costs, so are benchmarking new hires using internal and external salary information.

Candidates are also being evaluated on their willingness and desire to look beyond immediate financial gain to longer-term career progression within the organisation.

Given the recruitment climate in Hong Kong, many candidates are considering exploring opportunities with Asian regional banks rather than larger US and European banks.

## JAPAN

Japan's senior banking market is candidate-rich after 2016's job shedding by top-tier global investment banks. This included the reduction in size of corporate finance teams in Asia.

The top priority for most banks is to maintain a lean organisational structure. We expect front office recruitment to focus on replacement hiring in 2017.

Bilingual product control professionals are in good demand. In recent years many organisations chose to offshore their product control capability. Employers are now looking to create onshore teams as a result of the shortage of candidates.

Risk analytics remains a highly sought after skill set with professionals relatively well paid and able to exert a strong influence.

We predict the replacement hiring

trend for middle office and operations roles to continue this year but we are seeing fewer analyst/associate candidates on the market. These candidates are valued so highly, that we have seen a price war break out amongst firms hiring for similar roles. We expect the war for talent will continue this year within the securities, banking and asset management space for candidates above junior level.

Meanwhile, more US firms are looking for asset management candidates with experience in sales/client service or product management. Candidates well versed in both global and Japanese products are preferred.

The Japanese market seems to be more competitive and candidates are getting multiple offers at a time when more firms are becoming aggressive about salary increases.

**'Japan's senior banking market is candidate-rich after 2016's job shedding by top-tier global investment banks.'**

# BANKING & FINANCIAL SERVICES

## MALAYSIA

With the domestic market becoming more saturated, larger banks are taking advantage of their size by developing their global banking segments to increase their market share across Asia.

This strategy has resulted in increased demand for relationship managers and client and credit professionals, especially those with experience in the global and corporate banking space.

Meanwhile, Malaysia's Islamic finance industry continues to grow both in terms of product lines and market share. By leveraging Islamic products and instruments, the Malaysian banking industry has been able to achieve a 'stable' outlook from ratings agencies. In response to being more prudent, the industry has continued with efforts to firm up regulations.

We also expect this to be the year of fintech in Malaysia, with a large number of companies entering the market, under the watchful eye of the Securities Commission. This will create a positive disruption to the industry and provide more options for the mass consumer market, while at the same time increasing operational efficiency in how loans and financial products are offered.

## SINGAPORE

After experiencing impressive growth in recent years, Singapore's banking and financial services sector has cooled and this is impacting recruitment levels and salaries. Different segments of the market are experiencing more challenges than others but we expect salaries to remain relatively flat across the board this year.

Investment banks will continue to be amongst those hardest hit this year. The rising cost of doing business, coupled with weak market conditions, has seen restructuring in areas within these banks creating a large supply of investment banking candidates and flat salary levels.

Private banking, the success story of Singapore in recent times, is also facing a difficult year. The cost of doing business has risen due to increasing regulations and, coupled with a number of external events, we have seen some high profile banks exit Singapore. As private banking

has gone through a consolidation period, general recruitment has slowed. An exception is the strong recruitment demand for relationship managers from both pure play private banks and the private banking teams of the large banks.

Across the industry, hiring in middle and back offices will be relatively slow this year with the exception of on-boarding and KYC roles. While these two areas have experienced a slowdown, they remain growth areas for some banks.

We also expect control roles to remain in high demand throughout the year.

'Malaysia's Islamic finance industry continues to grow both in terms of product lines and market share.'



# BANKING & FINANCIAL SERVICES FRONT OFFICE

CORPORATE FINANCE, M&A, ECM/DCM	Analyst	Associate	Vice President	Director	Managing Director
China	250 - 500	500 - 750	750 - 1,200	1,200 - 2,000	1,800 +
Hong Kong	480 - 720	600 - 960	960 - 1,600	1,600 - 2,000	2,000 +
Japan	7.5 - 8.5	8.5 - 13	14 - 20	20 - 35	35 +
Malaysia	36 - 60	60 - 108	108 - 168	168 - 216	216 - 300
Singapore	70 - 90	90 - 130	130 - 220	220 - 350	350 +

ASSET MANAGEMENT	Sales	Senior Sales	Head of Sales	Junior Trader	Trader
China	240 - 360	360 - 700	700 - 1,000	400 - 600	600 - 800
Hong Kong	660 - 900	900 - 1,200	1,200 - 1,800	960 - 1,500	1,500 +
Japan	6 - 10	10 - 15	15 - 20	7.5 - 11	11.5 - 16
Malaysia	60 - 84	84 - 121	144 - 276	42 - 72	72+
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
China	240 - 360	360 - 600	600 - 900	400 - 700	600 - 1,000	1,000 +
Hong Kong	300 - 420	480 - 720	780 - 1,200	660 - 1,020	1,020 - 1,400	1,400 - 2,100
Japan	7 - 11	10 - 16	15 - 25	8 - 12	10 - 18	18 - 25
Malaysia	60 - 84	77 - 111	144 - 324	144 - 180	180 - 240	240 - 300
Singapore	60 - 80	80 - 130	130	130 - 150	150 - 175	175 - 250

PRIVATE EQUITY	Analyst	Associate	Vice President	Director	Managing Director
China	250 - 360	360 - 600	600 - 1,500	1,500 - 2,500	2,000 +
Hong Kong	600 - 1,020	420 - 600	1,020 - 1,400	1,400 - 2,200	2,200 +
Japan	8 - 13	10 - 15	15 - 25	20 - 30	30 +
Malaysia	91 - 113	113 - 170	144 - 216	204 - 270	270 +
Singapore	70 - 100	100 - 150	150 - 180	180 - 250	250 +

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

## 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
China	500 - 800	800 - 1,200	1,000 +	500 - 1,000 +	500 - 800	600 - 1,000 +
Hong Kong	400 - 700	720 +	1,000 +	1,500 +	400 - 800	800 +
Japan	10 - 12	12 - 15	12 - 15	15 - 25	15 - 25	20 - 30 +
Malaysia	40 - 72	72 - 114	114 - 168	168 - 216	216 - 288	288 +
Singapore	80 - 100	100 - 150	150 - 200	130 - 150	150 - 220	220 +

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

	Quantitative Director	Quantitative MD	Associate Structuring	VP Structuring	Director Structuring	MD Structuring
China	800 - 1,500	1,500 +	300 - 500	500 - 800	800 - 1,500	1,500 +
Hong Kong	1,200 +	N/A	500 - 800	850 - 1,000	1,400 - 1,600	1,800 +
Japan	20 - 30	30 +	10 - 14.5	15 - 22	22 - 30	30 +
Malaysia	240 - 384	420 +	84 - 138	138 - 192	192 - 340	340 +
Singapore	220 - 300	300 +	90 - 130	130 - 220	220 - 350	350 +

FINANCIAL MARKETS SALES, INSTITUTIONAL, CORPORATE, RESEARCH, HEDGE FUNDS	Associate	Vice President	Director	Managing Director
China	300 - 500	500 - 1,200	1,200 - 2,000	2,000 +
Hong Kong	660 - 1,000	1,000 - 1,600	1,600 - 2,000	2,000 +
Japan	10 - 14	15 - 22	22 - 30	30 +
Malaysia	112 - 144	144 - 228	228 - 312	312 +
Singapore	90 - 130	140 - 220	220 - 300	300 +

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

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# BANKING & FINANCIAL SERVICES FRONT OFFICE

CORPORATE BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
China	150 - 200	250 - 360	360 - 800	600 - 900	900 - 1,500
Hong Kong	200 - 300	300 - 600	600 - 900	900 - 1,300	1,300 +
Japan	6 - 9	10 - 14	15 - 18	18 - 22	22 +
Malaysia	75 - 100	100 - 140	140 - 220	220 - 280	280 +
Singapore	60 - 80	80 - 130	130 - 220	220 - 250	250 +

COMMERCIAL BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
China	100 - 200	200 - 300	300 - 480	480 - 800	800 - 1,200
Hong Kong	180 - 300	300 - 550	550 - 700	700 - 1,000	1,000 +
Japan	5 - 7	8 - 12	13 - 15	15 - 20	20 +
Malaysia	48 - 70	70 - 108	108 - 144	144 - 190	190 - 240
Singapore	50 - 70	70 - 120	120 - 150	150 - 200	200 +

SME BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
China	80 - 150	150 - 240	240 - 360	360 - 600	600 - 1,000
Hong Kong	180 - 250	250 - 500	500 - 600	600 - 900	900 +
Japan	5 - 7	8 - 11	12 - 15	14 - 18	19 +
Malaysia	48 - 66	66 - 108	108 - 140	140 - 180	180 +
Singapore	50 - 70	70 - 120	120 - 150	150 - 200	200 +

FINANCIAL INSTITUTIONS BANKING	Assistant Relationship Manager	Relationship Manager	Senior Relationship Manager	Team Head	Department Head
China	120 - 240	240 - 480	480 - 720	720 - 1,200	1,200 +
Hong Kong	200 - 300	300 - 600	600 - 900	900 - 1,300	1,300 +
Japan	6 - 9	10 - 14	15 - 18	18 - 22	22 +
Malaysia	72 - 100	100 - 144	138 - 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
China	120 - 240	240 - 360	360 - 600	600 - 1,200	1,200 +
Hong Kong	200 - 300	300 - 600	600 - 900	900 - 1,300	1,300 +
Japan	6 - 9	10 - 14	15 - 18	18 - 22	22 +
Malaysia	38 - 60	60 - 120	120 - 180	180 - 216	216 +
Singapore	60 - 80	80 - 130	130 - 200	200 - 250	250 +

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# BANKING & FINANCIAL SERVICES FRONT OFFICE

FINANCIAL PLANNING & WEALTH MANAGEMENT	Wealth Manager	Senior Wealth Manager	Premier Banking Relationship Manager	Private Banking Client Services Officer
China	280 - 400	450 - 650	200 - 350	260 - 360
Hong Kong	300 - 480	480 - 720	360 - 600	300 - 450
Japan	7 - 11	10 - 12	8 - 12	7 - 9
Malaysia	60 - 90	90 - 144	144 - 172	156 - 240
Singapore	34 - 42	42 - 58	80 - 85	42 - 58

	Private Banking Relationship Manager	Senior Private Banking Relationship Manager	Sales Manager	Sales Director
China	300 - 480	480 - 750	360 - 550	400 - 700
Hong Kong	500 - 1,000	1,200 - 3,000	600 - 1,200	1,200 +
Japan	8 - 12	12 - 15	15 - 18	18 +
Malaysia	78 - 120	120 - 186	186 - 236	236 - 320
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
China	120 - 240	240 - 360	360 - 600	600 - 840	840 +
Japan	6 - 8	8 - 10	10 - 14	15 - 20	20 +
Malaysia	54 - 72	72 - 120	120 - 156	156 - 216	216 +
Singapore	50 - 70	70 - 90	90 - 120	120 - 200	200 +

COLLATERAL MANAGEMENT/ CLIENT VALUATIONS	Analyst	Associate	AVP	Vice President	Director
China	120 - 240	240 - 360	360 - 600	600 - 840	840 +
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
China	120 - 360	360 - 720	720 +
Japan	8 - 12	13 - 18	20 +
Malaysia	72 - 144	144 - 264	264 +
Singapore	60 - 130	130 - 220	220 +

ASSET MANAGEMENT	Product Manager	Senior Product Manager	Client Service/ Reporting Specialist	Client Service/ Reporting Manager	Head of Client Service/ Reporting
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	200 - 220

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# BANKING & FINANCIAL SERVICES

## MIDDLE OFFICE

PERFORMANCE MEASUREMENT/ INVESTMENT RISK	Associate/AVP	Vice President	Head
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
China	120 - 240	240 - 360	360 - 600	600 - 1,080	1,080 +
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 - 200	200 +

TRANSACTION BANKING IMPLEMENTATION	Officer	Associate	AVP	Vice President	Director
China	120 - 240	240 - 360	360 - 600	600 - 1,080	1,080 +
Hong Kong	228 - 300	300 - 420	420 - 600	600 - 800	800 - 1,050
Japan	6 - 7.5	8 - 10	11 - 13	14 - 18	18 +
Malaysia	48 - 78	78 - 132	130 - 150	150 - 220	220 +
Singapore	50 - 70	80 - 130	130 - 150	150 - 220	220 - 300

INVESTMENT CONSULTANT	Analyst	Associate	Manager
China	240 - 360	360 - 480	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
China	220 - 320	300 - 360	360 - 480
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
China	120 - 240	240 - 300	300 - 500	500 - 800	800 +
Hong Kong	320 - 400	N/A	N/A	N/A	750 - 1,100
Japan	6 - 8	8 - 10	10 - 13	13 - 17	15 - 18
Malaysia	42 - 72	72 - 108	108 - 150	150 - 200	200 +
Singapore	40 - 60	60 - 80	80 - 110	110 - 180	180 +

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

BANKING OPERATIONS (TREASURY OPS, MM, FX)	Officer	Associate	AVP	VP	Director
China	180 - 240	240 - 300	300 - 500	500 - 800	800 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 17	18 +
Malaysia	54 - 78	78 - 102	102 - 150	150 - 180	180 - 264 +
Singapore	40 - 60	60 - 80	80 - 120	120 - 200	200 +

TRANSACTION BANKING OPERATIONS	Officer	Associate	AVP	VP	Director
China	120 - 240	240 - 300	300 - 500	500 - 800	800 +
Hong Kong	180 - 300	300 - 420	420 - 540	540 - 660	660 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 17	18 +
Malaysia	55 - 78	78 - 114	100 - 150	150 - 225	225 +
Singapore	50 - 70	70 - 90	90 - 120	120 - 200	200 +

LOAN ADMINISTRATION/CREDIT OPERATION	Officer	Associate	AVP	VP	Director
China	120 - 240	240 - 300	300 - 500	500 - 800	800 +
Japan	6 - 7.5	8 - 10	10 - 13	13 - 17	18 +
Malaysia	48 - 60	60 - 108	108 - 150	150 - 180	180 - 325
Singapore	40 - 60	60 - 90	90 - 130	130 - 200	200 +

FUND OPERATIONS	Administrator	Senior Administrator	Manager	Business Development Manager	General Manager
China	240 - 350	350 - 500	500 - 700	700 - 1,000	1,000 +
Hong Kong	250 - 350	380 - 480	480 - 840	800 - 1,100	1,000 - 1,400
Japan	6 - 8	8 - 10	10 - 12	8 - 12	15 +
Malaysia	52 - 72	72 - 96	96 - 156	110 - 216	216 +
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
China	360 - 480	960 - 1,500	480 - 960
Hong Kong	520 - 720	620 - 800	700 - 900
Japan	N/A	10-12	13 +
Malaysia	60 - 100	100 - 160	160 - 240
Singapore	N/A	50 - 75	80 - 110

OPERATIONAL BRANCH STAFF	Teller	Supervisor	Operations Manager
China	60 - 120	120 - 240	240 - 360
Hong Kong	100 - 150	200 - 250	250 +
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
China	120 - 240	180 - 300	240 - 480	360 - 600
Hong Kong	300 - 350	420 - 540	576 - 720	780 - 950
Japan	5 - 7	8 - 11	11 - 14	14 - 18
Malaysia	75 - 130	130 - 190	190 - 250	250 +
Singapore	60 - 100	100 - 150	150 - 200	180 +

MORTGAGE SPECIALIST	Specialist	Senior Specialist	Team Head	Region Head
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	78 - 108	108 - 180	180 - 264	264 - 420
Singapore	60 - 80	80 - 100	120 - 150	180 +

INSURANCE AND INVESTMENT SPECIALIST	Specialist	Senior Specialist	Team Head	Region Head
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	90 - 120	120 - 190	190 - 280	280 +
Singapore	60 - 80	80 - 100	120 - 150	180 +

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# CONSTRUCTION & ENGINEERING



## CHINA

China's construction industry will continue to grow in 2017 as a result of the Chinese government's 13th five-year plan that was specifically designed to increase development in the industry.

Major infrastructure projects include water conservation, 50 new airports plus upgrades of some existing airports and the expansion of both the high-speed rail network and the urban rail network. Also on the drawing board are bridges, tunnels, new expressways to support growing cities and roads for rural areas. All this activity will mean ongoing recruitment to ensure projects comply with stringent regulations and are delivered on time.

The massive New Silk Road project designed to link Asia with Europe and the Middle East is also generating new employment openings. The project was first announced in 2013 and involves some 60 countries and trillions of dollars in investment. A number of Chinese engineering, procurement and construction companies are now getting involved in this enormous game-changing project.

Tenders for the second phase of the China to Laos railway project were signed last year. The project started in 2015 and is due for completion in four years' time. The next 15 months are considered a critical phase with construction and hiring activity expected to intensify.

Initially for projects which involve the construction of roads, tunnels and bridges, we expect more companies in China to adopt 3D modelling technology in 2017. Companies want to use the technology to improve construction efficiency and civil engineering safety. Employers will remain on the hunt for talent with experience in implementing 3D technology on major construction projects.

## HONG KONG

The engineering and construction industry in Hong Kong is getting busier with a number of mega projects either approved or underway.

The line up includes Hong Kong's multi billion-dollar third airport runway project now under construction. Also underway is

a 60,000 square-metre visual arts museum, known as M+, in West Kowloon, which is due for completion in 2019.

The Guangzhou-Shenzhen-Hong Kong Express Rail Link project is progressing but struggling to find enough candidates after receiving additional budget last year. Contractors and the Mass Transit Railway Corporation (MTRC) are likely to rely on bringing in talent from other countries to meet demand, as there are simply not enough candidates available in Hong Kong.

Meanwhile, the Hong Kong government's HK\$200 billion 10-year Hospital Development Plan, announced last year, is generating huge demand for engineers specifically with hospital engineering experience.

Engineers with extra low voltage experience are in hot demand to work in the physical security system market. Demand for security systems is growing rapidly as an increasing number of commercial and residential building projects near completion.

Hong Kong's geographical location and cultural role as the entrance to China is also seeing the construction of more data centres to service banks and financial institutions.

An increasing number of MNCs are basing their data centres in Hong Kong due to its fast and reliable Internet infrastructure. We expect job openings for data centre engineers to continue to come to market throughout this year.

**'Initially for projects which involve the construction of roads, tunnels and bridges, we expect more companies in China to adopt 3D modelling technology in 2017.'**

# CONSTRUCTION & ENGINEERING

## SINGAPORE

Singapore's construction industry remains a two-speed market. Some areas continue to experience a downturn while others experience growth and investment.

Accordingly, candidates need to be willing to shift their focus this year to sectors offering the greatest number of opportunities. Employers must also be open to developing recruitment strategies to suit conditions including sourcing talent from overseas.

Residential, commercial and retail construction will continue to see little or no new developments. Many Singaporean developers are instead investing in retail and or commercial developments overseas particularly in China, Malaysia and Indonesia.

It's hard to predict when construction in the private sector will turn back to positive territory. The Singaporean government put measures in place to cool the property market a few years back. Many in the industry had hoped to see an easing of these measures by now but they remain in place with negative impact.

On the flip side, publicly funded transport and infrastructure projects designed to improve transport connectivity and develop the public transport system are having a very positive impact on the recruitment market.

According to projections from the Building Construction Authority (BCA), construction demand across the private and public sectors will be sustained at between SGD26-35 billion in 2017 and 2018 and \$26-\$37 billion in 2019 and 2020. The BCA estimates public sector activity will account for \$16-\$20 billion worth of construction between now and 2020 with 60 per cent of demand coming from building projects and 40 per cent from civil engineering projects. Major projects underway or in the pipeline include the expansion of the mass rail transport network, Changi Airport's Terminal 5 project, Jewel Changi Airport and Tuas Seaport - all due for completion by around 2020.

We expect to see increased demand for design engineers and Resident Technical Officers (RTO) engineers with solid transport and infrastructure project experience related

to rail, station and tunnelling works. We predict this demand will continue throughout the year and the shortage of local talent will only become more challenging. As a result, we expect an increasing number of employers to consider qualified candidates from overseas.

The healthcare sector continues to receive investment, in part to cater to Singapore's aging population. However, there is a growing need to build affordable, quality and effective healthcare for all citizens. The billions of dollars invested by the Singaporean government in the sector to support research, innovation and enterprise projects is driving construction of new facilities as well as the upgrade of many existing facilities. Recruitment demand will continue for a range of candidates this year including engineers and construction managers with experience in designing hospitals and clean room facilities.

Since the introduction of robust laws to protect the data security of the supply of power, Singapore has seen growth in the construction of data centres. We expect demand for critical facilities managers to increase further this year, especially as many global MNCs relocate to Singapore.

'Since the introduction of robust laws to protect the data security of the supply of power, Singapore has seen growth in the construction of data centres.'



# CONSTRUCTION & ENGINEERING CONSTRUCTION

CONSTRUCTION CIVIL	Foreperson	Site Engineer	Project Engineer	Design Manager	Project Manager
China	N/A	N/A	150 - 220	325 - 550	325 - 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
China	400 - 800	240 - 550	N/A	150 - 360	150 - 480
Hong Kong	720 - 1,200	800 +	N/A	480 - 840	600 - 960
Singapore	125 - 200	90 - 120	55 - 80	60 - 120	120 - 240

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

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

	Project Manager	Senior Project Manager	Construction Manager	Planner	Estimator
China	500 - 800	600 - 1,000	400 - 600	400 - 550	350 - 600
Hong Kong	590 - 840	720 - 1,000	720 - 1,200	480 - 830	390 - 840
Singapore	103 - 125	120 +	105 - 115	85 - 100	150 +

	Contracts Administrator/ Quantity Surveyor - Entry-level	Contracts Administrator/ Quantity Surveyor - Senior
China	120 - 240	300 - 600
Hong Kong	240 - 360	420 - 840
Singapore	55 - 70	70 - 95

	HVAC Engineer	MEP Engineer	Healthcare Planner
China	120 - 300	150 - 360	600 - 1,000
Hong Kong	300 - 420	300 - 420	N/A
Singapore	60 - 85	70 - 90	N/A

CONSTRUCTION DEVELOPMENT	Development Manager	Project Manager	Business Development Manager	Development Director
China	400 - 600	400 - 780	300 - 600	600 +
Hong Kong	640 - 1,200	650 - 950	540 - 830	1,100 +
Singapore	N/A	115 - 170	120 - 180	N/A

## NOTES

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

- Salaries are representative of the total package value

# CONSTRUCTION & ENGINEERING ENGINEERING

DESIGN CONSULTANCY - BUILDING SERVICES	CAD Design Drafter	CAD Manager	Graduate Design Engineer	Design Engineer	Senior Design Engineer
China	N/A	220 - 500	N/A	200 - 330	300 +
Hong Kong	216 - 240	350 - 530	180 - 270	288 - 420	420 - 600
Singapore	35 - 50	48 - 60	36 - 42	48 - 72	72 - 96

	Principal Design Engineer	Project Manager	Associate/ Senior Associate	Principal/ Director	Resident Engineer
China	370 - 450	370 - 550	600 - 900	1,000 +	320 - 550
Hong Kong	585 - 780	520 - 975	650 - 1,040	1,000 +	400 - 780
Singapore	100 +	78 - 102	100 - 144	180 +	84 - 120

DESIGN CONSULTANCY - CIVIL & STRUCTURAL	CAD Design Drafter	CAD Manager	Graduate Design Engineer	Design Engineer	Senior Design Engineer
China	N/A	250 - 350	130 - 200	200 - 300	240 - 400
Hong Kong	216 - 240	350 - 550	180 - 270	288 - 450	450 - 700
Singapore	33 - 48	48 - 60	36 - 42	48 - 72	72 - 96

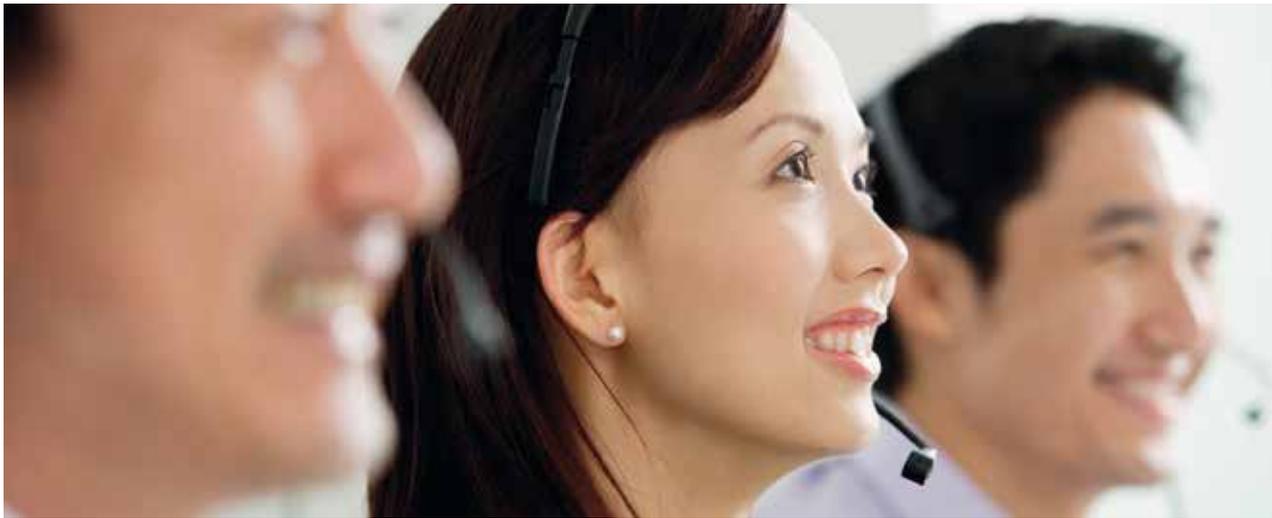
	Principal Design Engineer	Project Manager	Associate/ Senior Associate	Principal/ Director	Resident Engineer
China	300 - 450	350 - 600	350 - 500	400 - 650	250 - 400
Hong Kong	550 - 800	450 - 975	720 - 1,000	1,000 +	400 - 780
Singapore	100 +	90 - 108	100 - 144	180 +	84 - 120

## NOTES

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

- Salaries are representative of the total package value

# CONTACT CENTRES



## MALAYSIA

Malaysia remains the preferred location for most companies wanting to set up contact centres and shared service centres in South East Asia. Low costs and the multi-lingual skills of local candidates in Malaysia will continue to create a buoyant hiring market in 2017.

The banking, e-commerce, insurance, telecommunications and travel sectors are all expected to be recruiting contact centre staff in Malaysia throughout the year. This forecast follows an increase in contact centre recruitment in the consumer goods and e-commerce sectors seen in 2016. Consumer goods recruitment activity was particularly notable with many

organisations setting up contact centres in the Penang and Johor areas to support the customer product delivery process.

We expect contact centre recruitment in Malaysia to continue to focus on bulk or volume hiring to help employers fulfil large expansion plans and establish new operations. Candidates face a rigorous interview and selection process that includes psychometric, language and personality testing.

Due to the competitive candidate market and high staff turnover rates, employers will need to constantly review their remuneration packages in order to attract and retain the best candidates.

Organisations want bilingual candidates, especially those that speak Mandarin and English. Finding candidates fluent in both languages within the local market was a key challenge for employers in 2016.

Recruiting contact centre managers is a key priority for many employers this year. Candidates with strong project management and process re-engineering skills are also highly sought within the contact centre field.

Support roles like trainers, workforce management specialists and quality assurance experts are also highly requested by employers but there is a limited candidate pool with proven experience.

BANKING & FINANCIAL SERVICES	Team Leader	Training	Team Manager	Manager/ Senior Manager	Quality Assurance
Malaysia	78 - 102	18 - 26	102 - 120	120 - 180	60 - 96
INSURANCE	Telesales	Customer Service Officer/ Senior Customer Service	Team Leader	Manager	Quality Assurance
Malaysia	24 - 60	30 - 60	72 - 96	120 - 168	60 - 96
HOSPITALITY & TRAVEL	Customer Service Officer/ Senior	Team Manager	Manager	Senior Manager	Quality Assurance
Malaysia	30 - 60	72 - 96	96 - 132	132 - 168	60 - 96
TELECOMMUNICATIONS	Customer Service Officer	Team Leader	Customer Service Executive	Manager	Quality Assurance
Malaysia	24 - 48	60 - 96	48 - 60	102 - 168	60 - 96
OTHERS	Customer Service Officer/ Senior	Team Leader	Assistant Manager	Manager/ Senior Manager	Quality Assurance
Malaysia	24 - 60	60 - 90	90 - 114	114 - 156	60 - 96

### NOTES

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

- Salaries do not include bonuses
- Typical benefits on top of salaries stated include performance based bonuses

# EDUCATION



## CHINA

China's education industry is expected to double in size within the next five years. The industry comprises private education; studying abroad, training and online education and all are expected to be looking for talent in 2017, especially employers in tier two and tier three cities.

In 2017 we expect to see many international K-12 and bilingual schools add new programs such as science, technology, engineering and mathematics (STEM) programs as well as new extra-curricular activities. Most hiring will occur across school and curriculum development, project management and senior directorship roles. To attract the best candidates, employers are offering schooling for the successful candidates' children and international family insurance.

In higher education, Chinese-foreign collaborative schools, vocational education,

overseas study or exchange programs and online courses are generating new opportunities. Roles on offer span project partnerships, government affairs, academic management and enrolments in both B2B and B2C models.

Training has become a new hotspot with demand in 2017 expected to come from both traditional educational institutions and Internet giants. We expect to see further growth in training due to new capital investment in early childhood education, K-12 extracurricular training institutions and vocational training. To support this growth, we also expect to see an increase in demand for sales and marketing professionals.

The growing online education field is creating demand for candidates with big data, digital marketing, mobile applications, online enrolment and social media expertise.

The number of foreign publishing houses entering China able to develop educational content and resources is also on the rise. This growth is increasing demand for candidates with expertise in account management or business development, acquisition rights, licensing and marketing.

To attract quality talent, employers are offering remuneration packages that include base salary, performance-based bonuses and international training.

INTERNATIONAL/BILINGUAL/MONTESSORI SCHOOLS	Subject Teacher/ Head Teacher	Academic Director	Admissions & Marketing Mgr/Director	Academic Principal	Admin/ Operations Head	School Headmaster / Principal
China	264 - 360	336 - 420	300 - 500	540 - 800	450 - 700	1,000 - 1,800
PUBLISHING HOUSES	ELT Teacher Trainer	Territory Sales /Account Mgr	Publishing Manager	Licensing Manager	General Manager	
China	280 - 420	200 - 350	400 - 600	400 - 600	600 - 1,000	
EDUCATION SERVICE PROVIDERS	Education/ School Manager	Admissions/ Recruitment Manager	Director of Sales & Marketing	Account/BD Manager	Account/BD Director	Marketing Manager/ Director
China	200 - 350	240 - 400	750 - 1,200	250 - 450	500 - 900	300 - 800
UNIVERSITY/BUSINESS SCHOOLS	Executive Director/ Dean	Career Development Mgr/Director	Marketing Mgr/Director	University Representatives	Program Mgr/Director	Student Administration Mgr/Director
China	600 - 1,200	300 - 600	240 - 650	500 - 850	300 - 600	200 - 450
PROFESSIONAL TRAINING CENTRES	Regional Director	Centre Director	Business Development Manager	Marketing Mgr/Director	Student Services Mgr/Director	Vice President
China	600 - 1,000	260 - 450	300 - 700	400 - 1,000	200 - 400	800 - 1,500

### NOTES

• Salaries are represented in local currencies

• Typical salary range in '000

• Salaries are representative of the base salary only

# FINANCE TECHNOLOGY



## CHINA

Recruitment activity in China's finance technology sector is set for another year of steady growth. Employment opportunities are being created across investment banks, fund management firms and trading firms. We also expect more hiring to take place in the dynamic Internet finance sector, especially amongst companies with platforms that support China's P2P (peer-to-peer) lending boom.

Infrastructure technology skills and support professionals that are in highest demand include Core Java, C++ and Python developers to work in both traditional financial firms and Internet finance companies. Traditional employers are also on the hunt for candidates with experience in Scala, algorithm coding and those able to build high frequency trading systems.

After a few years of growth, we are seeing competition for the best candidates intensifying amongst employers in China. This is due to a skills shortage but also an increasing need for qualified talent to work within Internet finance companies. A number of the major players are launching their own Internet and mobile payment platforms creating a continuing stream of job roles for a range of finance technology candidates.

We expect to see employers continue to use higher salaries and the promise of a "brilliant" career path to headhunt talent this year. This is proving a particular challenge for smaller, traditional financial firms that have invested time and resources in developing their technology talent. Many candidates are finding it hard to turn down the advances of large Internet finance companies.

Candidates tell us the better remuneration packages on offer usually include stock options, which is only adding to the allure of working for Internet finance companies. Candidates are also attracted to a more structured career path offered by bigger employers.

## HONG KONG

We're pleased to report that Hong Kong's financial technology industry is still growing. What's becoming very clear when analysing this growth is that there is three distinct markets emerging. These are

large financial institutions (including local large and mid-sized banks), asset management firms and fintech start-ups.

We expect large banks and insurance firms to be looking for senior people this year to fill roles such as program managers and senior project management officer-led positions. Candidates who are specialists in cash equity, equity derivatives front office applications or life insurance with experience in the agile methodology and also sound business streams knowledge will be highly sought after this year.

Mid-size organisations are less focused on quantity and prefer to recruit as needed at every step of a project. These companies are looking for data analysts and penetration testers. Moreover, they need people with highly developed flexibility skills whose career aspirations do not include maintaining an effective work-life balance.

Senior project managers, data analysts, web developers, mobile programmers and open-source system engineers are just some examples of the vacancies we expect to see arise frequently throughout the year. A candidate's ability to be flexible will remain a key requirement for most roles.

Meanwhile, financial companies continue to face talent pool shortages in their recruitment of IT security specialists, IT auditors and risk officers, Java developers (with C++ or Python skills) and network project managers. IT and financial trading markets will this year, seek candidates with strong communication skills.

Salaries will continue to grow this year highlighting the increasing confidence in the market. Many regard last year as a transition year with the industry expected to move onto even greater heights throughout 2017.

## JAPAN

We continue to see recruitment activity to support ongoing transformation programs within insurance. Roles in particular demand include business analysts and project managers. We can see clear signs firms are competing for the same talent when recruiting for these roles and this is driving up salaries.

Within the insurance IT market, we have observed a continuing trend where firms are looking to build and strengthen their abilities in big data and analytics. This is leading to increased demand for data analysts, data scientists and also back-end data architects and data managers. We expect candidates in these roles to command the higher salaries this year.

We continue to see hands-on development and support roles being created in Japan due to the fact that roles in other locations in Asia are proving as expensive as those in Tokyo. Banks and asset management firms are also hiring for technical roles mainly focused on front office areas and the equity product side rather than in the fixed income area.

We detected a trend in Japan late last year involving a move from mainly C++ development to more Java and C# development. Candidates with expertise in these programs will continue to be highly sought after this year. In insurance, other roles we expect to be in solid demand include enterprise architects, application architects and solution architects.

Network engineers and server engineering roles remain hot with firms willing to pay more for candidates able to apply these technical skills to aspects of IT security. We expect roles across IT risk, IT audit and IT security to remain in demand to help employers meet their regulatory compliance requirements.

**'Japanese firms will continue to build and strengthen their abilities in big data and analytics.'**

# FINANCE TECHNOLOGY

## MALAYSIA

The relationship between finance and technology has become more closely aligned in Malaysia.

Ever-increasing regulation and controls has created more demand for candidates able to help employers implement new systems related to data security. The IT transformation programs that took place throughout 2016 will continue this year further fuelling demand for candidates with a technical background able to lead programs of work.

In terms of development, local candidates with SDLC experience are expected to lead the delivery of programs while most of the development work itself will continue to be outsourced to vendors to save money.

In the area of big data, we are observing rising demand for data governance and business intelligence specialists. Due to the large volume of data processing, candidates are required to have knowledge of a range of technologies and tools. Data analytics is crucial for business forecasting as is finding the root cause of issues especially in the financial services sector.

We expect continued demand for candidates able to understand and interpret data.

We also expect many candidates from a network security background to show keen interest in applying for cyber security roles. We detected this trend towards the back end of last year and expect it will continue throughout this year also.

Financial services employers are looking for talent with an IT risk and compliance background who also possess sound knowledge of Central Bank guidelines.

Within IT security, we predict a number of opportunities will open up for SOC analysts and security assurance professionals this year. We also expect increasing demand for candidates in areas such as digital, analytics, strategy transformations, security and regulations related candidates.

We also foresee a growing demand for candidates coming from both a business and technical background able to drive business efficiency initiatives. However, we

expect to see further candidate shortages in Malaysia due to the global mobility offered by MNCs to highly skilled recruits.

## SINGAPORE

We expect the strong recruitment market we saw in the last two quarters of 2016 to continue this year. The Singaporean financial technology market has remained buoyant despite increasing disruption within the industry. New tech innovations, offshoring and regulatory change are all key contributing factors shaping the sector and influencing the creation of new job opportunities.

Singapore is still seen as a critical market for most global institutions with a highly skilled and competitive talent pool.

We have also seen positive movement within the contracting market and this trend is set to continue over the year ahead mainly due to a range of cost saving, project delivery and change management initiatives taking place within organisations in Singapore.

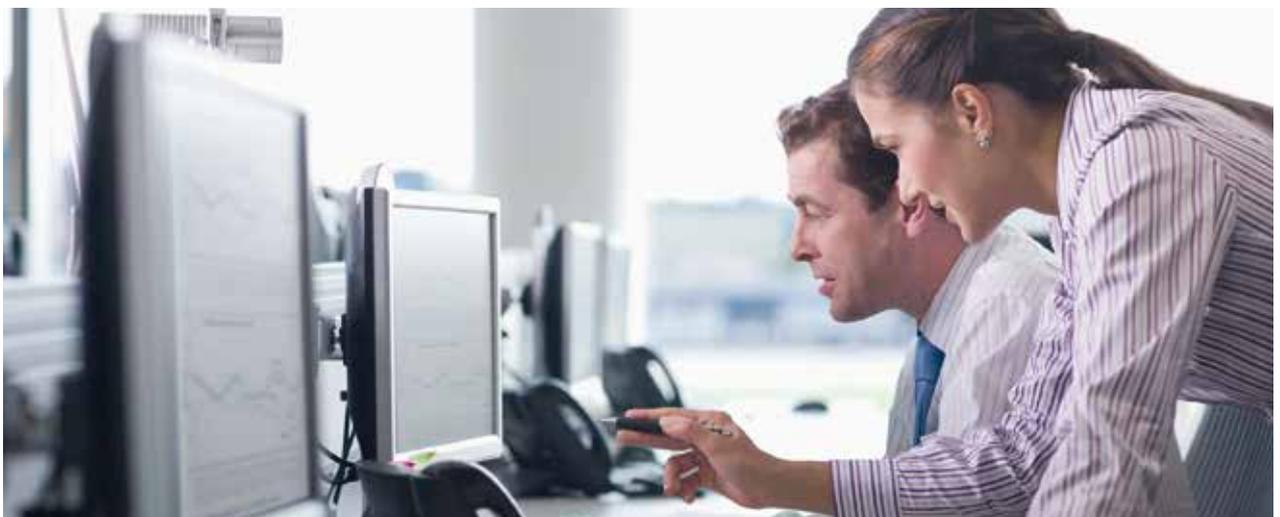
Another contributing factor to steady recruitment growth within this market is the introduction of new government regulations and rules for financial institutions related to cloud computing and virtualisation. Most businesses in Singapore store data using private cloud systems and this has led to regulatory changes.

Companies continue to see more growth on the application side versus infrastructure projects. Developers with experience and skills with new technologies remain a high recruitment priority, especially by banks looking for talent with specialist knowledge of a range of Java tools.

Cyber security also remains a key priority for most financial services organisations creating continued demand for technically strong cyber security experts who possess the latest knowledge of threat prevention, risk management and issue resolution.

In insurance, many organisations are structuring their business to align with banks. Demand for project managers and business analysts will remain a high priority as major business transformation projects take place to enhance the core operating systems of insurers.

‘Singapore is still seen as a critical market for most global institutions with a highly skilled and competitive talent pool.’



# FINANCE TECHNOLOGY

MANAGEMENT	Infrastructure Manager	Development Manager	IT Director	CIO
China	400 - 800	600 - 900	700 - 1,200	1,000 - 2,500
Hong Kong	1,100 - 1,800	1,100 - 1,800	1,200 - 2,000	1,500 - 3,200
Japan	15 - 20	16 - 22	20 - 40	25 - 80
Malaysia	150 - 240	150 - 310	250 - 500	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
China	200 - 400	400 - 600	200 - 400	350 - 450	600 - 800
Hong Kong	520 - 760	660 - 900	520 - 850	420 - 750	700 - 1,000
Japan	8 - 12	14 - 16	8 - 14	8 - 12	16 - 22
Malaysia	80 - 120	96 - 180	120 - 200	160 - 450	120 - 270
Singapore	60 - 120	115 - 260	80 - 160	80 - 200	120 - 260

OTHER	Quantitative Analyst	IT Security/IT Risk	IT Audit	BCP Manager
China	400 - 600	420 - 650	350 - 550	400 - 700
Hong Kong	720 - 1,200	600 - 1,000	570 - 900	800 - 1,000
Japan	15 - 25	12 - 18	13 - 20	12 - 18
Malaysia	140 - 200	110 - 460	120 - 300	120 - 240
Singapore	100 - 250	80 - 350	80 - 360	100 - 300

	Project Co-ordinators/PMO	Service Delivery Manager	Tester	Test Manager
China	250 - 500	450 - 750	250 - 350	400 - 600
Hong Kong	550 - 820	750 - 1,160	450 - 780	720 - 1,000
Japan	6 - 10	12 - 18	8 - 14	12 - 20
Malaysia	70 - 144	120 - 200	80 - 120	120 - 220
Singapore	70 - 130	100 - 220	70 - 120	150 - 250

## NOTES

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# FINANCE TECHNOLOGY BUSINESS ANALYSTS

CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
China	250 - 380	400 - 500	550 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	330 - 550	600 - 950	920 - 1,400	1,200 - 2,000	2,000 - 2,800
Japan	8 - 12	12 - 16	16 - 20	20 - 35	35 +
Malaysia	60 - 80	100 - 160	170 - 240	N/A	N/A
Singapore	70 - 100	90 - 140	130 - 220	N/A	N/A

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
China	250 - 380	400 - 500	550 - 800	1,000 - 1,300	1,300 - 1,600
Hong Kong	350 - 650	750 - 1,200	1,000 - 1,500	1,200 - 1,600	2,000 - 3,200
Japan	8 - 12	12 - 16	16 - 20	20 - 35	35 +
Malaysia	80 - 100	100 - 160	170 - 240	N/A	N/A
Singapore	90 - 120	100 - 140	130 - 200	N/A	N/A

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

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# FINANCE TECHNOLOGY PROJECT MANAGEMENT

CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	520 - 650	700 - 1,000	1,000 - 1,500	1,500 - 2,200	2,200 - 2,800
Japan	8 - 12	12 - 16	16 - 22	22 - 40	40 +
Malaysia	N/A	110 - 150	170 - 264	240 - 300	320 +
Singapore	N/A	90 - 130	140 - 200	240 - 280	300 +

DERIVATIVES (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	520 - 800	650 - 1,000	1,000 - 1,500	1,500 - 2,200	2,200 - 2,800
Japan	8 - 12	12 - 16	16 - 22	22 - 40	40 +
Malaysia	N/A	100 - 150	160 - 250	240 - 300	320 +
Singapore	N/A	90 - 130	150 - 200	240 - 300	300 +

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

## NOTES

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# FINANCE TECHNOLOGY JAVA

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

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

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

## NOTES

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# FINANCE TECHNOLOGY



CASH (ALL ASSET CLASSES)	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
China	150 - 250	300 - 450	450 - 1,000	1,000 - 1,300	1,300 - 1,600
Hong Kong	420 - 800	600 - 1,000	1,000 - 1,500	1,500 - 1,800	1,800 - 2,000
Japan	8 - 12	12 - 16	16 - 20	20 - 50	40 +
Malaysia	70 - 90	100 - 140	150 - 220	220 - 320	300 +
Singapore	60 - 80	90 - 130	160 - 220	220 - 300	280 +

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

ELECTRONIC TRADING	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
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
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 - 330	N/A
Singapore	60 - 90	90 - 150	150 - 220	220 - 300	N/A

### NOTES

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# FINANCE TECHNOLOGY

## C#

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

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

ELECTRONIC TRADING	Non-Officer (Associate)	AVP Senior Associate	VP	ED	MD
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 - 140	150 - 216

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

BUSINESS INTELLIGENCE	Non-Officer (Associate)	AVP Senior Associate	VP
Malaysia	70 - 90	100 - 140	150 - 216

### NOTES

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- Salaries are representative of the total package value

# 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 - 12	8 - 12	6 - 12	10 - 15	14 - 20	7 - 12
Malaysia	60 - 108	60 - 108	48 - 96	144 - 192	144 - 180	48 - 100

APPLICATION DEVELOPMENT - MIDDLE/BACK OFFICE	C++/Java/ C# Developer	Excel/Visual Basic Developer	Database Developer	Application Architect/ Lead Developer	Development Manager	Main Frame Developer
Japan	6 - 12	6 - 12	6 - 12	10 - 15	14 - 20	7 - 12
Malaysia	60 - 108	60 - 108	48 - 96	144 - 192	144 - 180	48 - 100

APPLICATION SUPPORT - FRONT OFFICE	Application Support	Team Leader	Manager
Japan	6 - 8	8 - 14	8 - 15
Malaysia	48 - 84	84 - 120	132 - 180

APPLICATION SUPPORT - MIDDLE/BACK OFFICE	Application Support	Team Leader	Manager
Japan	6 - 8	8 - 12	8 - 15
Malaysia	48 - 84	84 - 140	140 - 180

OTHERS	Business Analyst (Front Office)	Business Analyst (Back Office)	IT Security/IT Risk	IT Audit	BCP Manager
Japan	7 - 13	7 - 13	8 - 13	8 - 15	10 - 18
Malaysia	72 - 120	72 - 120	120 - 216	120 - 216	144 - 240

	Project Manager (Front Office)	Project Manager (Back Office)	Program Manager	Project Co-ordinators/ PMO	Service Delivery Manager	Test Manager
Japan	7 - 15	7 - 15	12 - 25	6 - 12	10 - 20	10 - 25
Malaysia	96 - 156	96 - 156	180 - 240	72 - 108	144 - 216	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 - 216	120 - 240	120 - 250	300 - 480	420 - 780	144 - 216

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# HUMAN RESOURCES



## CHINA

With many MNCs based in China focused on implementing the Centre of Excellence (COE) model, we expect more COE roles to come to market in 2017 than general HR roles. However, roles in areas including C&B, employee engagement, organisational development and recruitment are all in high demand as MNCs look to upskill HR staff.

Overall, we saw a lack of new job openings in 2016 due to the limited investment made by MNCs in the Chinese market.

This is not the case for Chinese companies. We expect to see an increase in demand for HR talent from Chinese companies looking to restructure their HR departments, which many had previously viewed as too much of an administrative task to take on.

Senior roles opening up such as HR Director and HR Vice President are also expected to come mostly from Chinese businesses. The value a strong HR team can deliver to the organisation is gaining traction with Chinese companies and this is generating demand for talent. We expect candidates currently working in MNCs but dissatisfied with their career progression prospects to show keen interest in these roles.

We expect the trend of companies “buying back” candidates who initially left after receiving a more attractive external offer to continue in 2017. Many employees accepted such offers in 2016 in search of career stability. According to our candidate research, many HR professionals accepted an external offer because of a company restructure or a mid-career slump.

## HONG KONG

Hiring trends in Hong Kong remained generally stable in 2016 except where employers wanted to harness the role HR can play in driving efforts to meet strategic organisational goals.

Like other support functions, many organisations chose to offshore HR operational roles to regional centres of excellence. For senior HR professionals this has provided excellent project management experience while for junior generalists it has given them remote

management experience at an earlier stage of their career than many peers.

Across all industries we have seen requirements for HR candidates sharpen. Businesses expect HR generalists to have particular skill sets such as learning & development and talent acquisition.

Many businesses in non-banking financial services are developing dedicated in-house talent acquisition teams and we predict this will grow and spread to other industries over the coming year. Talent acquisition professionals are already commanding competitive salaries and we predict further salary growth ahead.

As talent acquisition moves into a silo, larger global organisations are looking for HR business partners with track records in organisational design. On the other hand, smaller financial services firms are showing a strong preference for HR managers with generalist skills and operations experience. These professionals often command the highest salaries amongst their peers. We expect such roles to continue to be in high demand in 2017.

We also predict that HR professionals will prioritise developing their specialist knowledge first and their industry knowledge second. HR professionals with proven track records in their area of expertise are more highly valued by employers than those with industry specific knowledge.

## JAPAN

We expect HR business partners to remain in high demand over the year ahead. Already, many employers are looking to hire mid-level HR business partners capable of staying with the organisation and progressing into a senior role.

Candidates are likely to receive multiple offers in the year ahead. For employers this means moving quickly with a well developed offer including salary range, employee benefits and unique selling points. Any delays in the recruitment process will almost definitely see employers lose their preferred candidate to another employer, especially direct competitors.

Throughout 2016, we saw a number of new HR opportunities created by large

organisations due to restructures, mergers and acquisitions or a change in strategic direction. Many organisations deciding to bring in new resources are doing so with no sense of urgency which is dragging out the recruitment process. Candidates could lose interest in a role if required to go beyond a second or third stage of a recruitment process. Employers are urged to streamline their processes if they want to land their preferred candidate.

Strategic compensation & benefits (C&B) and junior to mid-level recruiters remain in short supply and we expect this to be the case throughout the year. Companies will have to offer competitive salaries to be able to attract the right talent.

We also expect to see continued growth in the number of openings for bilingual HR operations staff and those with experience in payroll and social insurance. Candidates will benefit from the timely recruitment processes and increased salary ranges offered by those organisations recruiting new staff.

In 2016 we saw limited recruitment activity across financial organisations' HR departments due to the slowdown in the market. We expect some large employers to create mid-level replacement openings in the year ahead.

**‘HR professionals in Hong Kong will prioritise developing their specialist knowledge first and their industry knowledge second.’**

# HUMAN RESOURCES

## MALAYSIA

Hiring activity looks bright for HR professionals in 2017 after a year where we saw a mixture of both replacement and new positions created within HR departments.

We expect hiring activity at all levels throughout the year with a multitude of opportunities opening up. Projected growth is strongest for strategic HR roles with many organisations increasingly seeing HR as a vital partner to the business.

Organisations are also making employee retention and engagement a key priority. This is expected to result in higher salaries and increased demand for talent management and organisational development candidates. Talent management professionals work closely with learning and development departments to deploy strategies to nurture an organisation's top talent.

C&B candidates have always been in demand to help companies retain top talent and will continue to be hot property in 2017. We expect employers to be willing to pay higher salaries to attract and retain this niche skill set as many are already finding filling existing roles a challenge. C&B employees in Malaysia will be tasked with working closely with other HR functions such as talent management and performance management to execute retention strategies.

Malaysia remains a leading location for shared service centres due to the multilingual capabilities of candidates and this is keeping demand for talent high. We expect the need for HR business partners to continue in 2017 with organisations looking for candidates with commercial acumen, the ability to influence and engage with stakeholders.

## SINGAPORE

HR recruitment is strengthening in Singapore after a mixed year. In the first half of 2016 hiring activity was limited to mostly replacement roles but in the second half we saw the number of new roles increase at all levels. This included a surprising surge in senior roles.

In 2017, we will see continued demand for HR business partners at all levels but

particularly for specialists in learning & development and talent acquisition. C&B candidates are also in high demand with a huge shortage occurring in 2016 for strong C&B partners.

Amongst the smaller MNCs, HR generalists and those with operational experience including payroll were highly sought due to the setting up of regional headquarters in Singapore. We expect to see a similar trend in 2017. At junior to mid-level, savvy candidates believe they can progress more quickly by changing jobs. There has also been an increase in the number of junior HR business partners joining organisations via internships and graduate trainee programs with employers favouring those with solid influencing and consultative skills. A candidate shortage remains at senior level.

Temporary and contract hiring has become the norm in HR and this will continue to grow in the year ahead. Typically, HR contracts are for maternity cover, headcount freezes or just work overload when organisations need an extra pair of hands. Assignments for HR talent generally last for a minimum of six to twelve months with a view to becoming permanent.

Meanwhile, salaries remain consistent with the market rate and we have found that employers are willing to go above market rate to attract the right candidates.

**'Temporary and contract hiring has become the norm in Singapore's HR industry.'**



# 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)
China	1,200 - 3,000	1,000 - 1,500	800 - 1,200	500 - 1,000
Hong Kong	1,200 - 2,000	960 - 1,500	840 - 1,200	840 - 1,200
Japan	N/A	N/A	16 - 30	13 - 17
Malaysia	360 - 600	252 - 336	180 - 240	150 - 180
Singapore	250 - 400	220 - 250	180 - 220	150 - 180

	Regional HR Manager/ HRBP (10+ yrs)	HR Manager/HRBP (10+ yrs)	HR Manager/HRBP (5+ yrs)	Assistant HR Manager (2+ yrs)
China	700 - 1,000	400 - 800	350 - 500	200 - 350
Hong Kong	660 - 840	660 - 960	420 - 540	300 - 480
Japan	13 - 18	11 - 16	8 - 13	7 - 10
Malaysia	180 - 240	140 - 180	90 - 132	60 - 90
Singapore	150 - 185	120 - 150	80 - 120	60 - 80

	Senior HR Executive (5+ yrs)	HR Executive (2+ yrs)	Regional Talent Acquisition Director (12+ yrs)	Regional Talent Acquisition Manager (10+ yrs)
China	150 - 300	100 - 240	800 - 1,600	500 - 800
Hong Kong	300 - 480	150 - 360	850 - 1,300	540 - 850
Japan	6 - 9	5 - 7	N/A	15 - 20
Malaysia	65 - 80	40 - 50	180 - 240	145 - 180
Singapore	50 - 60	40 - 50	180 - 250	150 - 180

	TA/Recruitment Manager (8+ yrs)	TA/Recruitment Specialist (5+ yrs)	TA/Recruitment Coordinator (3+ yrs)	Campus Recruiter (3+ yrs)
China	200 - 500	150 - 300	100 - 150	100 - 250
Hong Kong	400 - 600	300 - 480	216 - 350	280 - 600
Japan	12 - 17	7 - 11	4.5 - 6.5	6 - 10
Malaysia	110 - 130	70 - 110	50 - 70	50 - 90
Singapore	120 - 150	80 - 120	40 - 80	40 - 60

	Regional L&D Director (10+ yrs)	Regional L&D Manager (10+ yrs)	L&D Manager (5+ yrs)	L&D Officer (3+ yrs)
China	800 - 1,200	500 - 800	200 - 650	100 - 250
Hong Kong	900 - 1,800	720 - 1,000	450 - 750	200 - 330
Japan	15 - 20	12 - 18	9 - 15	7 - 9
Malaysia	215 - 300	180 - 215	108 - 145	60 - 85
Singapore	180 - 300	120 - 180	80 - 120	60 - 80

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# HUMAN RESOURCES

	Regional Director Compensation & Benefits (12+ yrs)	Regional C&B Manager (10+ yrs)	Manager Compensation & Benefits (8+ yrs)	Compensation & Benefits Specialist (3+ yrs)
China	800 - 1,500	600 - 1,000	300 - 600	150 - 300
Hong Kong	850 - 1,800	540 - 850	400 - 600	300 - 540
Japan	15 - 22	12 - 17	10 - 16	6 - 10
Malaysia	240 - 360	180 - 240	90 - 150	80 - 90
Singapore	180 - 300	150 - 180	120 - 150	80 - 120

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

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

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# INFORMATION TECHNOLOGY



## CHINA

China's IT market achieved remarkable growth in 2016. With the rapid development of technologies including digital platforms, big data, cyber security and mobile technology development, we are seeing a range of skill sets in hot demand.

Companies are attracting IT talent with increased salary ranges and the opportunity to work at reputable firms. The sector enjoyed a strong year in 2016 and we expect to see many more new opportunities come to market this year.

Traditional IT companies, mainly infrastructure providers, are looking for digital transformation specialists to help them navigate the challenges and impact of the extensive implementation of new technologies occurring in China such as cloud computing and software defined electronics.

Business research predicts more than 30 per cent of traditional IT infrastructure suppliers will cease to exist by 2020. The China labour market will feel the impact of this with MNCs possibly looking at implementing budget controls such as reducing headcount and simplifying structures.

The world's major public cloud service providers namely Amazon Web Services, Microsoft Azure and IBM Softlayer are looking to expand their dominant global market share by localising operations in China through local partnerships. However, local players ramping up their workforces are challenging these giants. We are seeing hiring activity across sales, pre-sales, and R&D engineers. All these roles are important to cloud computing service providers looking to grow their businesses rapidly. Employers in this space are willing to offer attractive salary increases to attract and retain outstanding candidates.

Big data is one of the hottest tech sectors in China. Big data and related fields such as machine learning and artificial intelligence are changing how many industries operate. Not surprisingly, data scientists and data analysts are among the most highly sought after candidates in China's IT market. According to technology business experts, the analysis and use of big data in China is only just beginning. Today, just one per cent of applications use cognitive services; by 2018, this figure could reach 50 per cent.

Leading Chinese Internet companies have already begun to incorporate big data into their strategies. A leading company has announced it plans to build an ecosystem of big data by integrating all the data from the various services it owns or has invested in. Other Chinese Internet giants are equally keen to use big data in new and interesting ways. For candidates, this promises to be a fascinating space in which to build their career.

## HONG KONG

Continuing strong demand for skilled IT professionals in Hong Kong is being driven by several key factors that we expect will have a positive impact on salaries this year.

Last year, we saw a substantial increase in demand for application development professionals and expect rising demand to continue this year placing significant upward pressure on salaries.

IT development professionals are in high demand from several industries including finance, insurance and commerce. Companies will continue to upgrade their systems to keep up with the changes taking place in their sectors. Positions like senior developers are in particularly high demand from employers in the finance sector, especially candidates with the communication skills to engage users and stakeholders.

To support application development processes that enhance the data flow, companies are investing in their enterprise infrastructure capabilities increasing demand for network engineers, server engineers, storage engineers and security engineers. There will also be openings for security managers and infrastructure delivery managers within the finance sector, and we expect that the majority of senior candidates moving jobs this year will achieve average salary increases of 15 to 20 per cent.

However, employers seeking mid to senior IT talent are able to avoid higher salaries and expatriate options due to a good supply of talent in Hong Kong. We have seen a slight salary increase for junior positions across all IT functions as more companies in Hong Kong focus on building their IT capabilities.

## JAPAN

The big data sector continues to expand creating significant demand for data scientists and data analysts. Large data sources are becoming critical for the finance sector in particular but also for retail, e-commerce, manufacturing and pharmaceutical industries. Candidates with technical analytical and quantitative analysis skills will continue to be in strong demand this year and can expect to be well compensated.

Companies will also have a need for resources to support their continuous network expansion and cyber security projects. Candidates with experience in technologies such as DDoS, LoadBalancing and IPSec will be in high demand along with possessing IP, routing and switching protocol skills. Enterprise organisations will have to manage larger and more complex infrastructure needs generating business for telecommunication and network systems vendors.

In 2017, we will see the presales engineering space experience a skills shortage. IT service companies need to provide technical explanations during initial sales meetings to help close deals with customers. This is creating demand for the right talent and also increasing their ability to command higher salaries.

The IT consulting market is seeing solid demand for consultants with high-level skills in PeopleSoft. The trend for international companies investing in the Japan technology market will continue along with the demand for senior IT executives (CIO, CTO, Digital Director and Development Director) to drive these ventures forward.

**'Business research predicts more than 30 per cent of traditional IT infrastructure suppliers will cease to exist by 2020 in China.'**

# INFORMATION TECHNOLOGY

## MALAYSIA

Malaysia has realised the importance of digital transformation and many companies are looking to attract the best talent available to work in cutting edge areas such as big data analytics (BDA) and the Internet of things (IoT).

Not surprisingly, data and analytics expertise is one of the most highly sought after skill sets. Roles employers want to fill include data scientists, data modellers and data analysts but those able to develop talent are also in demand. With the exception of candidates with particularly niche skill-sets, salary increases for candidates moving roles have been very high.

One key trend over last year was the steep increase in demand for software developers with C++, .Net and Java languages to work on mobile apps for Android and IOS. Ever-increasing smart phone and online gaming applications has filled any shortfall in opportunities created by a reduction in the development of business-to-business applications. We are also seeing a booming e-commerce market in Malaysia and a rising number of start-up businesses. This has resulted in salary increases for those with strong smart phone application experience.

In regards to infrastructure and project management, a softer market and a lack of large-scale commercial expansion has seen the supply of talent rise tremendously high in comparison with the number of available opportunities. IT contracting is a potential option for candidates as employers recognise the value of this style of engagement.

Employers worried about losing talent from critical projects are offering increasingly competitive remuneration packages to attract and keep highly skilled candidates. We are also seeing an increase in the number of counter-offers being made to candidates, although, as is the norm, such offers are largely unsuccessful.

Candidate expectations need to be managed carefully. Some candidates believe moving jobs will achieve a 30 to 40 per cent increase in their base salary while the reality is closer to 15 to 25 per cent.

## SINGAPORE

IT departments within Singapore's banking and financial sectors have undergone a number of major restructures. Infrastructure roles continue to be relocated to offshore locations but employers are investing in some internal teams. These include teams working on applications and the development of some software. We are seeing particularly high demand for talent in areas such as trade finance.

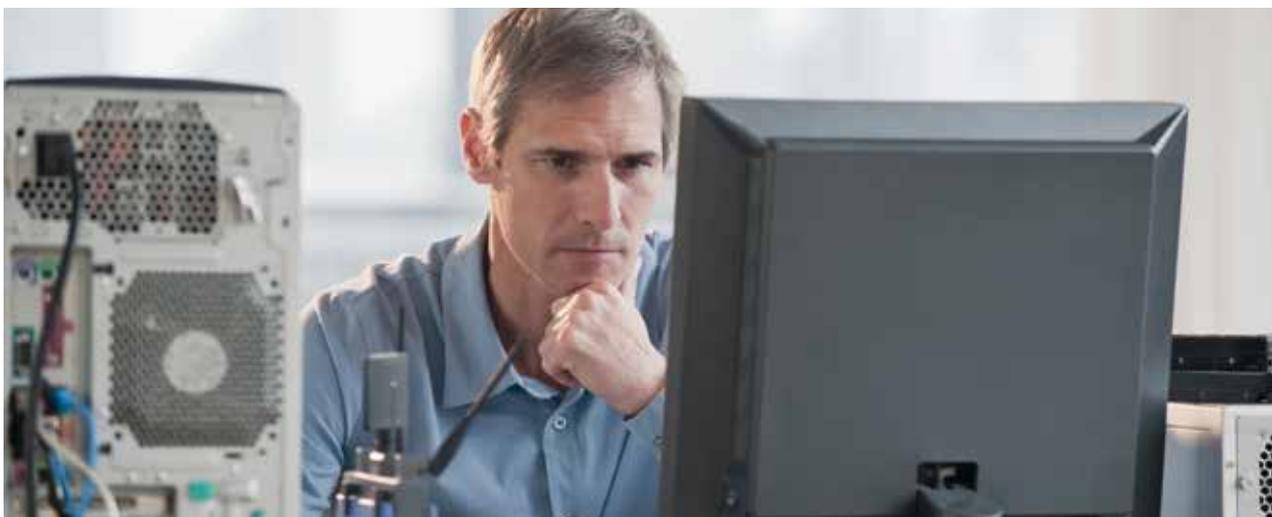
Meanwhile, the government's employment arm, the Ministry of Manpower, has placed increased restrictions on foreign employees applying for an Employment Pass. This has impacted the job market particularly for roles such as developers, programmers, testers and application support. Candidates eligible for work are in hot demand and can command higher salaries when taking on a new role. Candidates are demanding salary increases of at least 15 per cent with some asking for increases of up to 40 per cent.

Within commercial sectors, many large organisations are moving towards an in-house model and are hiring permanent staff for regional IT hubs. We are seeing higher demand for candidates across cyber security, data analytics and increasingly cloud software. To meet demand, Singapore has seen a large influx of foreign talent arrive from established markets such as the US and Europe.

IT software solution providers and IT consulting firms are attempting to strengthen their position in a competitive market by focusing on large-scale transformations, providing in-demand technology as well as retaining the best talent through higher remuneration packages.

We expect demand for talent in the application and development space will remain high this year across all sectors. We expect consistent demand for project managers and project staff in particular to drive global and regional transformation projects. Many companies will continue to place a greater focus on a candidate's communication and presentation skills as well as any global or regional experience.

‘Commercial sectors in many large Singaporean organisations are moving towards an in-house model and are hiring permanent staff for regional IT hubs.’



# INFORMATION TECHNOLOGY DEVELOPMENT

ANALYST PROGRAMMER	MS.Net/J2EE	VB6/ASP/SQL/ Delphi/C++	Oracle Forms/ Reports
China	250 - 400	200 - 350	180 - 350
Hong Kong	276 - 420	260 - 480	300 - 500
Japan	6 - 9	5 - 8	8 - 12
Malaysia	60 - 85	60 - 85	60 - 85
Singapore	60 - 75	55 - 70	55 - 90

SENIOR ANALYST PROGRAMMER	MS.Net/J2EE	VB6/ASP/SQL/ Delphi/C++	Oracle Forms/ Reports
China	320 - 500	280 - 420	300 - 420
Hong Kong	420 - 660	350 - 550	460 - 650
Japan	8 - 12	8 - 12	8 - 13
Malaysia	90 - 120	90 - 120	70 - 100
Singapore	60 - 100	58 - 105	55 - 90

DATA SPECIALISTS	Data Architect	Database Administrator	Data Modeller	Data Warehouse Consultant	Data Analyst
China	400 - 800	250 - 450	300 - 600	300 - 400	250 - 500
Hong Kong	600 - 960	420 - 660	400 - 700	420 - 900	360 - 600
Japan	10 - 15	8 - 12	10 - 14	10 - 15	8 - 13
Malaysia	120 - 216	96 - 144	130 - 200	100 - 180	96 - 120
Singapore	105 - 165	85 - 150	120 - 185	100 - 175	85 - 160

MANAGEMENT ROLES	Development Team Leader	Development Manager
China	400 - 650	450 - 700
Hong Kong	720 - 1,200	1,000 - 2,000
Japan	9 - 15	14 - 17
Malaysia	120 - 198	180 - 264
Singapore	105 - 180	155 - 260

SOFTWARE TESTING	Test Analyst	Senior Test Analyst	QA Manager	QA Director
China	150 - 250	230 - 320	300 - 480	550 - 750
Hong Kong	420 - 800	600 - 1,000	600 - 850	700 - 1,100
Japan	6 - 8	8 - 10	9 - 13	10 - 15
Malaysia	75 - 90	96 - 120	180 - 216	264 - 330
Singapore	55 - 90	68 - 105	110 - 180	165 - 225

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# INFORMATION TECHNOLOGY INFRASTRUCTURE

WAN	Cisco Engineer	Voice/ Comms Engineer	Network Design	Technical Architect	Solutions & Enterprise Architect	NOC Engineer
China	180 - 300	220 - 350	300 - 450	250 - 500	300 - 550	130 - 180
Hong Kong	550 - 800	560 - 1,000	550 - 1,000	710 - 1,200	900 - 1,700	450 - 600
Japan	8 - 14	7 - 12	10 - 13	10 - 15	10 - 15	5 - 7
Malaysia	78 - 100	96 - 144	120 - 160	120 - 180	180 - 300	72 - 96
Singapore	55 - 90	50 - 95	90 - 150	120 - 180	140 - 220	55 - 75

SYSTEMS ADMINISTRATION	Unix Admin	Sybase/ Oracle/MS SQL DBA	Storage Engineer	Voice Engineer	Network Engineer	Windows (Wintel) Admin
China	280 - 450	200 - 380	200 - 280	200 - 280	200 - 350	150 - 280
Hong Kong	480 - 750	470 - 800	500 - 900	550 - 1,100	500 - 900	420 - 800
Japan	8 - 11	8 - 11	9 - 12	7 - 11	8 - 14	7 - 12
Malaysia	70 - 96	96 - 180	96 - 204	84 - 144	96 - 144	60 - 100
Singapore	65 - 100	70 - 150	75 - 125	45 - 100	65 - 130	55 - 105

TECHNICAL SPECIALIST	Security Engineer	Security Consultant	Messaging Specialist	Unix Consultant	Pre Sales Engineer
China	280 - 450	300 - 500	N/A	N/A	250 - 400
Hong Kong	500 - 800	600 - 1,000	620 - 1,000	400 - 800	500 - 920
Japan	7 - 13	8 - 15	8 - 12	8 - 12	10 - 16
Malaysia	72 - 180	120 - 216	120 - 180	96 - 168	100 - 180
Singapore	70 - 125	110 - 155	75 - 120	80 - 140	120 - 190

MANAGEMENT ROLES	Helpdesk Manager	Network Manager	IT Manager
China	280 - 480	300 - 500	400 - 800
Hong Kong	440 - 900	540 - 1,000	830 - 1,500
Japan	8.5 - 12	10 - 14	11 - 15
Malaysia	96 - 144	120 - 180	120 - 180
Singapore	85 - 132	90 - 160	120 - 190

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# INFORMATION TECHNOLOGY BUSINESS

ANALYSIS & PROJECT	Technical Business Administration	Business/ Process Analyst	Systems Analyst
China	250 - 380	300 - 550	200 - 350
Hong Kong	480 - 620	470 - 850	420 - 660
Japan	7 - 10	9 - 13	7 - 12
Malaysia	120 - 180	80 - 120	80 - 100
Singapore	120 - 175	110 - 150	90 - 130

	Project Manager	Project/ Program Director	IT Audit
China	320 - 600	500 - 1,000	300 - 550
Hong Kong	660 - 900	900 - 1,500	500 - 850
Japan	8 - 12	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
China	220 - 380	250 - 450	100 - 150	180 - 350
Hong Kong	550 - 850	650 - 1,100	430 - 650	500 - 1,000
Japan	11 - 15	9 - 14	9 - 12	11 - 15
Malaysia	90 - 150	100 - 180	90 - 160	96 - 144
Singapore	80 - 130	90 - 170	90 - 150	75 - 130

	SAP Functional Consultant	ABAP Developer	Oracle Developer	ERP Project Manager
China	250 - 400	180 - 350	220 - 350	500 - 800
Hong Kong	520 - 1,000	500 - 800	600 - 800	1,000 - 1,450
Japan	10 - 14	9 - 12	9 - 12	10 - 15
Malaysia	120 - 216	70 - 120	80 - 120	120 - 240
Singapore	95 - 160	55 - 85	66 - 110	120 - 200

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# INFORMATION TECHNOLOGY BUSINESS

MANAGEMENT ROLES	Data Centre Manager	Service Delivery Manager	Client Relationship Manager	Professional Services Manager
China	500 - 1,100	600 - 1,000	400 - 800	600 - 1,200
Hong Kong	650 - 1,100	700 - 1,100	700 - 900	1,000 - 1,800
Japan	12 - 15	12 - 16	12 - 16	12 - 18
Malaysia	144 - 240	120 - 240	160 - 260	180 - 300
Singapore	110 - 170	160 - 280	160 - 250	160 - 250

	IT Director	Chief Information Officer	Project Manager	Director Network Operations
China	700 - 1,500	1,200 - 2,500	400 - 650	500 - 700
Hong Kong	900 - 1,800	1,500 - 2,500	660 - 1,000	550 - 850
Japan	13 - 18	17 - 25	8 - 12	12 - 20
Malaysia	300 - 420	420 - 600	144 - 300	240 - 420
Singapore	220 - 350	325 - 525	130 - 220	160 - 250

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

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

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# INFORMATION TECHNOLOGY TELECOM | DEVELOPMENT

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

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

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

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

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

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

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

## NOTES

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- Salaries are representative of the total package value

# 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 - 264	102 - 216	240 - 360
Singapore	140 - 250	130 - 200	190 - 300

MANAGEMENT ROLES	Service Delivery Mgr	Managed Services Mgr	Chief Solution Architect	Director Services
Japan	8 - 12	8 - 12	12 - 15	12 - 16
Malaysia	150 - 280	180 - 264	240 - 336	330 - 420
Singapore	140 - 275	150 - 250	190 - 310	280 - 420

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

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# INSURANCE



## HONG KONG

Hong Kong remains an Asia Pacific hub for global insurers and we expect the industry to thrive this year. The outlook for life and health insurers is positive with companies in both areas developing strategies to manage change within the Hong Kong market.

Insurers had to deal with numerous changes across regulation, strategy, distribution and risk management in 2016, but most companies are planning for growth this year and that includes willingness to pay premium packages for premium candidates.

The life insurance sector remains in a growth cycle with a number of major insurers focused on what is happening in Hong Kong and the Asia Pacific.

High net-worth and cross-border clientele will continue to be an area of focus. Cross-border clients accounted for over a third of the new life premiums last year. To capitalise on this upward swing in business, we expect to see more demand for sales and distribution candidates to build and lead this important channel.

Health reforms are underway in Hong Kong so we expect strong activity within the health and medical-related products area. Product development and marketing candidates are becoming increasingly interested in this growing area.

Conversely, general insurance and reinsurance have seen notable changes to premium growth, but we predict these sectors will rebound this year.

Limited supply of high-calibre candidates is an issue for insurance employers in Hong Kong. We saw an increase in the use of retention packages early last year but by year-end, insurers were instead buying out the notice periods of their preferred candidates and offering sign-on bonuses. Employers are also buying out junior managers to fill the talent gap.

Salaries remained stable last year but we expect the increased need for candidates to complete projects to cause salaries to rise this year.

## JAPAN

We expect to see a decrease in available roles this year due to a number of insurance mergers. On the positive side, we are seeing an increase in the number of consulting and professional services firms looking for insurance professionals. We also expect demand for junior sales professionals to remain high. Most insurance companies have multiple junior sales roles open at any given time.

Encouraging more women into the insurance sector is a major trend. Many insurers are adopting more comprehensive diversity initiatives to increase the number of women in their workforce, especially within their leadership ranks. Initiatives include creating more flexible working conditions such as work from home options to suit those with caring responsibilities including working mothers.

The Japanese insurance market is attracting considerable interest from foreign firms. This is creating a steady increase in insurance preparation companies launching in Japan and a need for compliance-related professionals who have experience dealing with the Financial Services Authority.

Meanwhile, the number of in-house roles within audit, risk and compliance in insurance is small compared to other areas such as IT and operations. However, as these functions become outsourced, there is a greater need for insurance risk, audit and compliance candidates to work within professional services firms and audit firms.

Japanese-English bilingual candidates interested in building a career in the insurance industry remain in short supply. Demand for these candidates from foreign-owned insurance companies based in Japan is ever-increasing and exacerbating the candidate shortage. At the other end of the career life cycle, voluntary retirement schemes are causing a larger number of senior candidates to enter the market.

In terms of remuneration trends, the mergers happening within the industry are expected to see salary and bonus schemes change from a fixed bonus scheme to more incentive and performance-based schemes.

**‘The life insurance sector remains in a growth cycle with a number of major insurers focused on what is happening in Hong Kong and the Asia Pacific.’**

# INSURANCE

## MALAYSIA

Mergers and acquisitions have characterised Malaysia's insurance sector over the last two years and we expect this to continue in 2017, driven by the entry of global insurance companies. Companies from outside Malaysia will also play a role in the expansion of the reinsurance market this year.

Mergers and acquisitions are driving up interest in roles that consolidate operations. These include roles requiring specialist underwriting skills and roles focused on achieving uniformity of products and the synchronisation of the internal salesforce and different distribution channels.

Digital marketing is another big trend expected this year. Several insurance companies are starting to tap into the digital space to brand and sell services through digital and social media channels. We predict even smaller companies will deploy these tactics this year and hire the talent to help them do so. Not surprisingly, demand for digital marketing and communications professionals is on the rise.

Other trends on the horizon include more demand for actuarial professionals mostly due to the Islamic Financial Service Act requirement for composite Takaful Operators to legally separate their general and family businesses by 2018. Employers are now more willing to stretch their budgets to acquire the right actuarial talent and increase salaries as a result.

We are also seeing greater demand for product development managers, an indicator many companies are focusing on new product innovation. We expect salaries for product development managers to increase this year.

In the governance space, regulators such as the Central Bank have started to pay a lot more attention to the insurance industry. Regulation covering the industry is as stringent as those governing the banking and financial services sector. As a result, we are seeing increasing demand from insurance employers for internal audit, financial and insurance risk and compliance and AML professionals.

## SINGAPORE

Consolidation amongst insurers was common last year and we expect this trend to continue at the same pace this year.

We have seen Singapore's insurance sector evolve greatly through changes to the regulatory landscape and also transformed business models. The industry is still feeling the full effects of the significant changes it underwent last year but is showing immense potential for growth.

Significant hiring activity will take place this year across product development and risk. Insurers will utilise the digital and transformation space to grow their businesses with most insurers seeking the help of innovation garages and labs in Singapore. With the role of digital in distribution slowly emerging, we are seeing growing demand for candidates to fill technical and delivery roles, particularly candidates with experience in programming and data sciences. Due to the increasing number of retail customers engaging with insurers online, we predict intensive changes and innovation will take place in a number of areas including distribution channels.

Another encouraging trend is the emerging capital strength of Asian insurers. A number have been looking to expand their footprint across South East Asia.

With all these factors at play, we expect strong demand for talent within Singapore's insurance industry this year. Given that the market is talent short, we are seeing employers increasingly willing to stretch their budget to secure their ideal candidates.

However, candidates remain cautious about the economic outlook. Those entering the job market are realistic about salary expectations making the first half of the year a good time for employers to act if planning to take on new staff.

Overall, we expect candidate demand to remain strong within the insurance sector in Singapore and predict insurers will take a more aggressive approach to securing their preferred candidate.

'The increasing role of digital in distribution in Singapore sees growing demand for candidates to fill technical and delivery roles, particularly those with experience in programming and data sciences.'



# INSURANCE

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

DISTRIBUTION	Chief Distribution Officer	Chief Agency Officer	Head of Bancassurance	Head of Alternate Distribution	Head of Sales Development
Hong Kong	1,500 - 2,500*	1,200 - 1,800	1,200 - 2,000	1,100 - 1,600	1,100 - 1,700
Japan	15 - 30	15 - 30	15 - 25	15 - 25	15 - 25
Malaysia	280 - 360	280 - 360	192 - 264	192 - 264	192 - 264
Singapore	270 - 450	270 - 350	200 - 280	220 - 280	220 - 280

AGENCY	Agency Director	Senior Manager	Manager	Assistant Manager	Agency Officer
Hong Kong	840 - 1,400	720 - 900	480 - 600	360 - 480	300 - 360
Japan	15 - 20	12 - 18	8 - 12	7 - 10	5 - 8
Malaysia	168 - 240	96 - 156	60 - 96	39 - 54	33 - 39
Singapore	140 - 190	140 - 180	110 - 140	70 - 100	40 - 60

BANCASSURANCE	Department Head	Senior Manager	Manager	Assistant Manager	Bancassurance Officer
Hong Kong	900 - 1,500	720 - 900	480 - 600	360 - 480	200 - 300
Japan	15 - 20	12 - 15	10 - 12	6 - 10	5 - 7
Malaysia	240 - 336	168 - 240	90 - 170	60 - 84	36 - 54
Singapore	250 - 420	160 - 220	120 - 150	80 - 120	40 - 60

ALTERNATE DISTRIBUTION	Channel Director	Senior Manager	Manager	Assistant Manager
Hong Kong	840 - 1,000	600 - 720	480 - 600	360 - 480
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	1,000 - 3,000*	1,100 - 1,400	900 - 1,200	600 - 900	400 - 600
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

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

# INSURANCE

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

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

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

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

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# INSURANCE

PROJECTS	Program Head	Senior Project/ Program Manager	Project Manager	Assistant Manager	Business Analyst
Hong Kong	950 - 2,500*	700 - 1,000	450 - 650	320 - 520	200 - 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	Program Head	Program Manager	Project Manager	Assistant Manager	Business Analyst
Hong Kong	1,200 - 2,800*	720 - 1,200	600 - 900	360 - 450	240 - 420
Japan	15 - 20 +	12 - 20	8 - 15	6 - 10	5 - 10
Malaysia	300 - 420	240 - 300	156 - 240	84 - 156	56 - 120
Singapore	230 +	180 - 230	140 - 180	90 - 130	60 - 80

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

MARKETING	Head of Products	Senior Product Development Manager	Product Manager	Assistant Manager
Hong Kong	900 - 1,400*	650 - 850	400 - 650	270 - 400
Japan	14 - 20	10 - 15	8 - 12	6 - 10
Malaysia	180 +	120 - 180	96 - 156	72 - 90
Singapore	170 - 300	120 - 150	100 - 150	70 - 80

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# LEGAL



## CHINA

We expect demand for legal talent in China to continue to increase this year across both the private practice and corporate sectors.

Within corporate, multinationals are forecasting slower sales growth but legal talent will remain in high demand. Companies value the role top legal talent play in minimising their risk in the dynamic Chinese environment where the policies and laws governing businesses continue to change.

The outlook for private practice is also positive. Foreign-owned multinationals are in need of corporate legal talent with employment law and general contract review and advisory experience. Hiring amongst Chinese multinationals is being driven more by mergers and acquisitions as well as investment ventures in Europe and the US.

Top legal professionals are likely to be fielding a number of offers this year so employers will need to compete for their preferred candidate. Savvy candidates are evaluating offers based on type of business and workplace culture as well as salary and benefits. Counter offers are also occurring more frequently.

## HONG KONG

Hong Kong's legal recruitment market is forecast to experience another year of stability with hiring activity coming from both private practice and large MNCs.

Chinese businesses continue to enter the Hong Kong market while many of those already here are planning to expand this year generating constant demand for lawyers.

We are seeing high demand for financial regulatory lawyers and legal talent for corporate mergers and acquisitions work. This is to support private equity activity and we expect this to remain the case over the year ahead. Competition for these candidates will be fierce especially if they are mid-level and trilingual with English, Cantonese and Mandarin language skills.

On the remuneration front, salaries within private practice are again on the rise, particularly amongst firms doing well and

anxious to stop talent leaving to join a direct competitor.

We expect the bulk of legal hiring from large organisations to be focused on corporate and commercial, regulatory affairs (compliance/financial) and the derivative/funds space.

Within the in-house space, we are seeing fewer opportunities for senior lawyers as companies instead favour more junior to mid-level lawyers. We may see a slight increase in salaries this year for in-house talent but expect salaries in this space to remain fairly static overall.

## JAPAN

This is expected to be a buoyant year for legal hiring in Japan as local and foreign-owned companies alike look to strengthen their in-house legal functions by hiring skilled, bilingual legal professionals.

Companies are hiring at all levels from junior staff to Head of Legal roles. We are seeing a rising number of private practice candidates interested in crossing over into an in-house role due to the more uncertain business outlook for private practices.

As in-house roles are more stable, candidates also prefer the style of work involved and the opportunity to gain new experience.

We are also seeing greater demand for Bengoshi lawyers. Despite more Bengoshi-qualified lawyers coming through the education system, sourcing experienced talent with the right language skills remains a hard task. As a result, we are seeing more competitive salary packages offered to bilingual Bengoshi lawyers. Notwithstanding this trend, salaries are expected to remain at 2016 levels.

We expect the increased demand for compliance legal talent that we saw last year to continue in 2017, particularly from employers in the life sciences sector. Life sciences companies are dealing with more complex global and local regulations including corporate governance requirements created by the Japanese government.

## MALAYSIA

Malaysia's Companies Act 2016, gazetted last September, is creating greater demand for corporate lawyers to help companies navigate the new corporate landscape. The Act will see a raft of new regulations, rules and guidelines rolled out this year.

Company secretary roles are in particular demand to help companies comply with the Act, which, amongst other changes, enables private companies to dispense with running annual general meetings.

In the turbulent oil and gas industry, we are seeing an increasing need for compliance professionals as well as a greater demand for legal talent to fill strategic project roles.

Meanwhile, the booming shared services industry is creating a larger number of opportunities for legal talent and we expect this trend to continue throughout the year.

Recruitment in private practice has been challenged by a fairly weak attempt to liberalise legal services in Malaysia. Malaysian law firms are reacting by expanding in the Asian region but local lawyers seeking international experience prefer in-house roles.

Generally, the way employers view the overall salary market continues to be a challenge. Demand for candidates is strong so we urge employers to benchmark benefits and remuneration to attract talent back into Malaysia to plug the skill gap.

**'Companies value the role top legal talent play in minimising their risk in the dynamic Chinese environment where the policies and laws governing businesses continue to change.'**

# LEGAL

## SINGAPORE

Singapore's economy is expected to slow again this year and this is making companies cautious about taking on new staff. As a result, we expect most hiring activity in the Singapore legal market to be replacement hiring, particularly in the areas of banking and finance.

We anticipate that the key areas of demand for legal talent in 2017 will be contract management, project finance, international arbitration, mergers and acquisitions and asset finance.

Similar to 2016, we continue to see demand from international law firms for junior to mid-level lawyers qualified as solicitors in the United Kingdom, Singapore, the United States and Australia. The key skills in demand continue to be regional APAC experience, transactional and drafting skills. As always, candidates with language skills in Mandarin, Bahasa Indonesian and Japanese are viewed as a valuable asset to law firms engaging in cross-border transactions.

Due to governmental regulation, firms continue to favour Singapore citizens and permanent residents when considering candidates for their roles. However, we are seeing a shortage of candidates with the required skill sets and legal experience, particularly at senior level where international candidates are still preferred.

'We expect most hiring in the Singapore legal market to be replacement hiring, particularly in areas of banking and finance.'



# LEGAL

PRIVATE PRACTICE	Paralegal	Newly qualified	1 year PQE	2 years PQE	3 years PQE
China (International Firm)	120 - 360	480 - 980	560 - 1,040	620 - 1,130	750 - 1,290
Hong Kong (International Firm)	240 - 480	720 - 850	800 - 950	810 - 1,100	890 - 1,200
Hong Kong (NY/US Firm)	250 - 600	700 - 1,200	950 - 1,300	1,050 - 1,450	1,200 - 1,650
Japan	4 - 10	5 - 10	6 - 12	7 - 13	8 - 14
Malaysia	22 - 36	36 - 46	46 - 64	52 - 70	60 - 81
Singapore (International Firm)	40 - 60	80 - 120	90 - 130	90 - 150	100 - 170
Singapore (NY/US Firm)	50 - 80	100 - 150	120 - 160	120 - 170	125 - 190

	4 years PQE	5 years PQE	6 years PQE	7 years PQE	8 years PQE
China (International Firm)	800 - 1,410	900 - 1,530	1,000 - 1,620	1,100 - 1,710	1,200 - 1,840
Hong Kong (International Firm)	1,000 - 1,300	1,025 - 1,450	1,100 - 1,500	1,200 - 1,600	1,300 - 1,700
Hong Kong (NY/US Firm)	1,150 - 1,800	1,600 - 1,950	1,650 - 2,000	1,800 - 2,150	1,900 - 2,300
Japan	8 - 15	8 - 18	8 - 20	8 - 22	8 - 20 +
Malaysia	66 - 84	70 - 96	75 - 108	80 - 114	90 - 114
Singapore (International Firm)	110 - 180	140 - 300	160 - 320	210 - 370	245 - 395
Singapore (NY/US Firm)	200 - 250	220 - 270	275 - 320	330 - 420	380 - 450

	Salaried Partner (Junior)	Salaried Partner (Senior)	Professional Support Lawyer
China (International Firm)	1,860 +	3,100 +	600 - 980
Hong Kong (International Firm)	1,680 +	2,400 +	780 - 1,200
Hong Kong (NY/US Firm)	1,940 +	3,100 +	780 - 1,200
Japan	16 +	20 +	11 +
Malaysia	120 - 180	216 +	144 - 180
Singapore (International Firm)	250 - 450	300 - 490 +	100 - 190
Singapore (NY/US Firm)	300 - 550	550 +	120 - 200

COMMERCIAL IN-HOUSE	Legal Associate 0-3 PQE	Legal Counsel 4-6 PQE	Legal Counsel (7-10+ PQE)	Senior Counsel (10+ PQE)	General Counsel
China	96 - 420	192 - 750	380 - 1,500	650 - 2,000	950 - 4,000 +
Hong Kong	350 - 750	600 - 850	800 - 1,200	1,300 - 2,220	1,700 - 3,000 +
Japan	5 - 8	7 - 12	9 - 16	10 - 20	17 +
Malaysia	38 - 60	54 - 96	108 - 132	120 - 360	300 - 480
Singapore	50 - 90	90 - 190	115 - 230	230 - 400	300 - 400 +

FINANCIAL SERVICES IN-HOUSE	Legal Associate 0-3 PQE	Legal Counsel 4-6 PQE	Legal Counsel (7-10+ PQE)	Senior Counsel (10+ PQE)	General Counsel
China	200 - 600	500 - 1,000	800 - 1,500	1,000 - 2,000	1,500 - 3,000 +
Hong Kong	550 - 1,300	900 - 1,700	1,000 - 2,000	1,500 - 3,000	2,000 - 4,000 +
Japan	6 - 14	9 - 18	15 - 20	15 - 32	22 - 40 +
Malaysia	42 - 72	54 - 96	90 - 144	180 - 264	420 +
Singapore	70 - 140	75 - 245	160 - 260	240 - 380 +	330 - 400 +

## NOTES

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- 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



## CHINA

Demand for life sciences talent continues to increase each year in China. We expect more new opportunities to come to market this year driven in part by mergers and acquisitions involving international pharmaceutical organisations.

In vitro diagnostics (IVD) is a particularly booming area and we expect, this sector to show sustained growth including amongst start-up oncology IVD businesses.

Candidates with key technical skills in regulatory affairs and clinical operations are in high demand to support new drug pipelines. This area has been consistently growing due to government policy development and an acknowledgement from global pharmaceutical companies of the critical demand for regulatory compliance to facilitate drug registration.

Employers are still looking overseas for research and development candidates. However, we expect many organisations will evaluate this strategy in the face of rising costs associated with overseas recruits such as accommodation, schooling and transportation. Local pharmaceutical companies are becoming more competitive in their drug research development programs with assistance from the government and also various investment groups.

An increasing focus for MNCs in 2017 will be developing an effective product strategy on e-commerce platforms to increase revenue. We expect there will be great interest in candidates who have a proven record in delivering online sales.

## HONG KONG

Government healthcare policies, merger and acquisitions and increased regulations on the manufacturing of drugs created strong levels of hiring last year which will continue throughout this year.

In 2017, we will see increased hiring of regulatory affairs professionals. Candidates should have knowledge of customer healthcare and over-the-counter products to help companies adapt to changes in Hong Kong regulations for customer healthcare products.

Across the industry, we also anticipate high demand for product managers and

sales specialists to support this year's product launches.

Demand for medical affairs professionals at junior and middle levels will remain strong in 2017. We are seeing an increasing number of roles requiring technical qualifications or life sciences-related academic qualifications at PhD level, which is a reflection of the growing sophistication of the candidate market.

Last year, job seekers were more likely to accept only permanent positions but we believe that sentiment is changing with many candidates now more open to contract or temporary positions.

## JAPAN

Strong competition for the best candidates will drive up salaries this year for some roles that already achieved increases in 2016.

Medical Science Liaison (MSL) professionals will continue to be in high demand.

As pharmaceuticals build new therapeutic areas, they need additional MSLs to help reach out to the scientific community. MSL candidates should have targeted therapeutic area experience such as oncology or immunology to have the best chance of securing a job interview.

Clinical project managers are also highly sought after. Employers expect candidates to possess good clinical development and management experience. Candidates should also be able to demonstrate a good working knowledge of the drug development process.

Another continuing trend is organisations outsourcing to contract research organisations (CROs). Many CROs increased their salary packages to attract and retain existing employees last year and we expect the market to remain competitive this year. We also expect to see a greater number of CROs taking on more safety and quality assurance-related projects from both pharmaceutical and medical device companies looking to expand their businesses.

Due to the Japanese government's requirement that health technology assessments be submitted for each major pharmaceutical, we expect to see more

commercial roles involving health economics and market access.

## MALAYSIA

With the Malaysian government actively developing Johor, Melaka and Penang into key pharmaceutical and healthcare hubs, we predict a positive year ahead in terms of recruitment. The establishment of these hubs will see many companies develop sales strategies and this will lead to the creation of new job opportunities for sales professionals.

A number of multinational pharmaceutical companies are building manufacturing plants due for completion next year. We expect most of these companies will host recruitment job fairs this year to attract new employees which adds to the positive outlook for local candidates.

Local manufacturers will continue to focus on developing and launching off-patent generics and herbal products using their own brands. Local production comprises approximately 30 per cent domestic products and 70 per cent imported pharmaceutical products not available in Malaysia.

We anticipate that most job openings will be commercial or technical-led as companies concentrate on attracting top talent to fill senior management roles to further stabilise their commercial activities and operations.

**'Candidates with key technical skills in regulatory affairs and clinical operations are in high demand to support new drug pipelines in China.'**

# LIFE SCIENCES

## SINGAPORE

Singapore's life sciences recruitment outlook is ideal for candidates on the move including strong demand for local talent with outstanding leadership skills.

Within the bio manufacturing sector, we are seeing more competition for specialist talent, particularly candidates with validation, quality and microbiology expertise.

Medical affairs professionals were the most in-demand candidates across the entire life sciences industry last year and will remain in demand throughout this year. Global pharmaceutical companies continue to develop engagement strategies tailored to key opinion leaders in Asia in an effort to gain a clinical edge within the region's booming emerging markets keeping hiring levels high. Singaporean-qualified medical

professionals looking to transition to the pharmaceutical industry are the most sought after candidates.

Food and nutrition research and development hubs in Singapore are seeing significant investment. Major ingredients and consumer health employers are on the hunt for candidates to fill roles across research, regulatory affairs, clinical nutrition and commercial functions. Competition for the best talent is intense so salaries are climbing.

Overall, salaries in life sciences have stabilised even for pharmaceutical sales representatives where employers are replacing large bonuses with innovative incentive structures to retain and motivate staff.

'Major ingredients and consumer health employers are on the hunt for candidates to fill roles across research, regulatory affairs, clinical nutrition and commercial functions.'

COMMERCIAL	Country Manager	Sales Director	Medical Rep	Account Manager	Area Sales Manager
China	2,000 - 4,000	900 - 1,500	100 - 300	250 - 400	350 - 600
Hong Kong	1,300 - 4,000	1,200 - 2,300	144 - 455	390 - 520	455 - 754
Japan	19 - 30	12 - 20	6 - 12	6 - 12	10 - 18
Malaysia	216 - 324	180 - 240	42 - 55	66 - 96	96 - 108
Singapore	200 - 300	180 - 250	40 - 60	70 - 90	80 - 120

	Regional Sales Manager	Product Manager	Marketing Associate	Marketing Manager	Marketing Director
China	500 - 800	350 - 550	150 - 300	600 - 800	900 - 1,700
Hong Kong	500 - 850	300 - 850	180 - 300	585 - 975	900 - 1,600
Japan	12 - 20	8 - 14	6 - 9	10 - 14	14 - 25
Malaysia	102 - 132	84 - 135	42 - 55	72 - 120	102 - 144
Singapore	100 - 180	75 - 100	45 - 65	75 - 95	110 - 150

	Business Development Manager	Business Development Director	PR/Corp Comm
China	500 - 800	900 - 1,800	300 - 600
Hong Kong	450 - 900	900 - 1,600	300 - 845
Japan	10 - 14	12 - 18	8 - 15
Malaysia	78 - 110	102 - 180	72 - 200
Singapore	80 - 150	145 - 200	75 - 240

	SFE Specialist	Medical Information	MSL (Commercial)	Clinical Specialist
China	150 - 220	150 - 350	200 - 400	200 - 400
Hong Kong	240 - 390	156 - 360	180 - 585	350 - 780
Japan	8 - 12	5 - 12	7 - 12	6 - 9
Malaysia	N/A	N/A	66 - 100	66 - 100
Singapore	70 - 100	90 - 200	70 - 180	70 - 120

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- 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
China	N/A	N/A	300 - 400	300 - 400	300 - 500
Hong Kong	N/A	N/A	N/A	360 - 585	390 - 585
Japan	10 - 16	10 - 16	10 - 12	10 - 12	10 - 18
Malaysia	N/A	N/A	N/A	80 - 100	80 - 100
Singapore	125 - 160	80 - 115	65 - 95	80 - 120	80 - 120

	Medical Affairs Officer	Medical Affairs Manager	Medical Affairs Director	Drug Safety Manager	Drug Safety Senior Specialist
China	250 - 400	400 - 550	800 - 1,200	350 - 450	150 - 250
Hong Kong	260 - 455	494 - 845	780 - 1,200	390 - 494	234 - 390
Japan	8 - 14	12 - 25	15 - 35	10 - 15	8 - 11
Malaysia	N/A	100 - 170	210 - 290	N/A	N/A
Singapore	N/A	160 - 250	220 - 300	210 +	130 - 200

	Regulatory Affairs Staff	Regulatory Affairs Manager	Regulatory Affairs Director	Scientific Affairs Manager	Clinical Research Associate
China	140 - 280	300 - 800	600 - 1,300	N/A	70 - 150
Hong Kong	195 - 390	390 - 819	715 - 1,300	420 - 750	260 - 494
Japan	5 - 9	8 - 14	16 - 22	10 - 14	4 - 6
Malaysia	60 - 90	85 - 140	150 - 240	75 - 120	42 - 60
Singapore	60 - 90	80 - 140	150 - 240	75 - 120	50 - 70

	Senior Clinical Research Associate	Clinical Research Manager	Project Manager	Study Monitor	Clinical Research Director
China	150 - 250	250 - 500	250 - 400	150 - 300	700 - 1,000
Hong Kong	455 - 546	494 - 650	650 - 780	195 - 300	910 - 1,200
Japan	6 - 8	12 - 16	12 - 18	6 - 8	14 - 24
Malaysia	60 - 84	84 - 110	84 - 110	N/A	N/A
Singapore	70 - 90	90 - 120	90 - 140	50 - 70	150 - 200

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

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# LIFE SCIENCES

TECHNICAL	Senior Scientist	Principal Investigator	Research & Development Director	Physician	Medical Writer
China	350 - 500	600 - 1,300	850 - 3,000	300 - 500	150 - 350
Hong Kong	455 - 550	600 - 1,300	850 - 3,000	276 - 600	325 - 600
Japan	8 - 10	12 - 17	18 - 30	13 - 25	6 - 12
Malaysia	60 - 90	N/A	198 +	N/A	N/A
Singapore	60 - 100	80 - 150	210 +	150 - 250	70 - 90

	Application Specialist	Technical Support Specialist	MSL (Scientific)	HEOR/ Market Access Staff	HEOR/ Market Access Manager
China	100 - 200	100 - 300	150 - 350	250 - 400	400 - 700
Hong Kong	144 - 300	180 - 336	390 - 585	N/A	520 - 910
Japan	4 - 9	4 - 8	7 - 15	5 - 8	8 - 14
Malaysia	30 - 60	48 - 80	72 - 150	72 - 96	96 - 180
Singapore	39 - 78	52 - 104	75 - 180	130 - 230	230 - 300

	HEOR/ Market Access Director	CMC Specialist	Lab Director	Lab Manager	Lab Staff
China	800 - 1,200	100 - 200	500 - 800	300 - 450	100 - 300
Hong Kong	960 - 1,400	N/A	540 - 840	360 - 600	180 - 336
Japan	14 - 23	8 - 12	12 - 16	8 - 13	4 - 7
Malaysia	180 +	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
China	200 - 400	100 - 300	200 - 400	200 - 400
Hong Kong	240 - 500	240 - 456	N/A	240 - 456
Japan	4 - 8	4 - 8	7 - 12	7 - 12
Malaysia	60 - 120	62 - 120	N/A	N/A
Singapore	65 - 156	70 - 180	N/A	65 - 156

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# MANUFACTURING & OPERATIONS



## CHINA

Salaries in manufacturing and operations are expected to remain fairly static this year. At the beginning of 2016, the Chinese government released a new five-year plan to improve efficiencies and push out low-end manufacturing capabilities. Designed to encourage innovation and support mergers and acquisitions (M&As) that result in the acquisition of leading overseas technology, it's hoped the plan helps local companies mount a strong challenge to MNCs.

Major resource and chemical companies expect another year of M&As with the value of these deals tipped to be even higher than those in 2016. All this M&A activity has kept staff turnover low and employers are likely to make only critical hires this year. However, quality candidates with solid M&A experience will be headhunted by the major players.

The FMCG sector has experienced considerable M&A activity between local companies and MNCs. Local companies are expected to gain market share from their MNC counterparts, which in turn will create job opportunities for candidates from a quality control and compliance background.

In the telecom and electronics sector, there was a dramatic increase in the sales of Chinese manufactured mobile devices in 2016. We expect this growth to create new job opportunities this year.

An influx of investment from venture capitalists has many small and medium-sized companies specialising in the development of wearable and virtual reality devices poised for growth. The flow of money from investors means companies are better placed to offer lucrative packages to attract quality candidates.

Pharmaceutical and medical device manufacturers are on the hunt for candidates with solid drug-related goods manufacturing practice experience. However, candidates could find the less desirable locations of new plants a challenge in accepting a role.

Hiring is expected to be ongoing in China's automotive industry this year following improved business conditions in 2016. Candidates will, however, need to be flexible about job location to take advantage of market conditions.

Last year the general machinery industry faced a tough year and more challenges lie ahead. Companies that produce low-end and traditional products expect to face serious pressures on profits. However, job seekers will be able to benefit from new opportunities created by companies that develop and provide effective automated solutions.

We expect employers across manufacturing to invest in their commercial functions this year. This is likely to create a number of new roles for candidates in business development and roles that help companies penetrate new markets.

## JAPAN

Leading automotive manufacturers in Japan are enjoying huge profits, which in turn is creating a range of opportunities for components suppliers. This is particularly good news for the many electronics and semiconductor suppliers that have been under pressure from increasing global competition. The positive conditions have also seen a number of global companies launch offices in Japan to market to the country's big auto players and this is creating strong demand for candidates with automotive experience.

As Japan's manufacturers continue to innovate and invest in the development of innovative technologies, new niche markets are opening up. Robotics is one of the hot areas experiencing significant growth. Robotics technology companies are attracting investment from top global companies including major Japanese corporations. Candidates with the right specialised technical skills and experience can expect to see a range of interesting job opportunities come to market over the year ahead.

In the chemical industry, competition for candidates is increasing as companies seek new ways to dominate the market. Mergers and acquisitions are also becoming more commonplace. This has led to the restructuring of businesses and the greater movement of employees and we expect this to continue throughout the year.

As companies continue to grow and the demand for talent remains strong, candidate shortages in the manufacturing

and operations market will only increase. Japan's aging workforce only exacerbates the challenge facing employers. Even the industry's top employers are finding it increasingly difficult to hire enough junior Japanese engineers. Consequently, there has been a noticeable increase in the hiring of foreign engineers by Japanese firms seeking to grow their businesses globally. Expat candidates must have good academic credentials and Japanese language communication skills.

**'Investment in China from venture capitalists has many small and medium-sized companies specialising in the development of wearable and virtual reality devices poised for growth.'**

# MANUFACTURING & OPERATIONS

## MALAYSIA

Malaysian employers will continue to find candidate attraction a challenge particularly those with manufacturing sites in locations holding little appeal for candidates. Skill shortages exist in a number of areas but particularly jobs requiring niche skills and experience. The overall candidate market is rich but to attract and retain a preferred candidate in key roles, employers must develop creative remuneration and benefits packages or consider employing expatriates.

We expect candidates with niche skills such as automation, process improvement, industrial engineering, and R&D to be in greatest demand this year. Highly valued qualifications include Green Book for Safety, Lean and Six Sigma certifications for continuous improvement and value stream roles.

There is also a growing need for candidates with a strong background in project management to work for foreign start-ups as well as capital expenditure projects at local facilities.

We are seeing significant talent acquisition across medical devices, pharmaceuticals, chemicals and food manufacturing. The development of new manufacturing hubs in Negeri Sembilan, Johor and Penang are major drivers of increased recruitment activity.

The local chemical sector is capitalising on Malaysia's natural resources to expand. Particular areas of revenue growth are coming from specialty chemicals, petrochemicals and oleochemical products (derived from plant and animal fats).

On the flip side, the metal and steel industry continues to face challenging times due to competitive pricing from Chinese rivals and the lack of available raw materials. Steel manufacturers are using cost-cutting measures to survive including reducing project budgets.

Recruitment is also expected to remain slow across the semiconductor, consumer electronics, heavy and automotive functions this year as a result of cost-cutting, plant shutdowns and relocations.

'Malaysian employers will continue to find candidate attraction a challenge, particularly those with manufacturing sites in locations holding little appeal for candidates.'

## AUTOMOBILE

PRODUCTION	Engineer	Supervisor	Manager	Director
China	90 - 150	150 - 280	250 - 450	500 - 1,000
Japan	4.5 - 6	7 - 9	8 - 12	12 - 25
Malaysia	40 - 70	70 - 90	120 - 180	300 - 360

ENGINEERING	Engineer	Supervisor	Manager	Director
China	90 - 150	150 - 280	250 - 500	500 - 1,000
Japan	4.5 - 6	7 - 9	8 - 12	12 - 20
Malaysia	40 - 70	70 - 90	130 - 200	300 - 360

R&D	Engineer	Supervisor	Manager	Director
China	90 - 250	180 - 300	300 - 700	700 - 1,200
Japan	4.5 - 8	7 - 9	8 - 10	12 - 18
Malaysia	40 - 70	70 - 90	130 - 200	300 - 360

QUALITY	Engineer	Supervisor	Manager	Director
China	90 - 150	150 - 250	250 - 450	450 - 800
Japan	4.5 - 6	7 - 9	8 - 12	10 - 15
Malaysia	40 - 70	70 - 90	130 - 200	300 - 360

SALES & MARKETING	Engineer	Supervisor	Manager	Director	Vice President
China	90 - 150	150 - 300	300 - 700	600 - 1,200	1,000 - 2,000
Japan	4.5 - 9	N/A	8 - 12	10 - 25	N/A

MANAGEMENT ROLES	GM
China	800 - 2,000
Japan	15 - 25

### NOTES

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# MANUFACTURING & OPERATIONS AVIATION

PRODUCTION	Engineer	Supervisor	Manager	Director
China	120 - 180	150 - 300	250 - 600	600 - 1,000
Malaysia	40 - 70	60 - 80	180 - 300	360 - 600

ENGINEERING	Engineer	Manager	Director
China	150 - 300	400 - 600	650 - 1,200
Malaysia	90 - 120	180 - 300	400 - 600

R&D	Engineer	Manager	Director
China	200 - 300	300 - 800	700 - 1,500

QUALITY	Engineer	Supervisor	Manager	Director
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
China	180 - 250	250 - 350	350 - 800	700 - 1,200	1,500 - 3,000

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

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# MANUFACTURING & OPERATIONS CHEMICALS & MATERIALS

PRODUCTION	Engineer	Supervisor	Manager	Director
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
China	120 - 180	150 - 300	300 - 500	500 - 1,500
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
China	150 - 250	250 - 450	400 - 800	800 - 2,000

QUALITY	Engineer	Supervisor	Manager	Director
China	120 - 180	180 - 300	300 - 600	600 - 1,200
Japan	4.5 - 6	7 - 9	8 - 12	12 - 18

SALES & MARKETING	Engineer	Supervisor	Manager	Director
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
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
China	90 - 180	180 - 350	350 - 500	600 - 1,500
Malaysia	40 - 80	60 - 80	180 - 300	400 - 600

ENGINEERING	Engineer	Supervisor	Manager	Director
China	90 - 180	150 - 300	300 - 500	600 - 1,400
Malaysia	40 - 80	60 - 80	180 - 300	350 - 600

QUALITY	Engineer	Supervisor	Manager	Director
China	90 - 180	150 - 350	350 - 500	600 - 1,400
Malaysia	40 - 80	60 - 80	200 - 350	400 - 600

SUPPLY CHAIN	Engineer	Supervisor	Manager	Director
China	90 - 180	150 - 300	300 - 500	600 - 1,400

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# MANUFACTURING & OPERATIONS FMCG

PRODUCTION	Engineer	Supervisor	Manager	Director
China	90 - 140	130 - 220	250 - 600	550 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 70	70 - 90	130 - 195	300 - 360

ENGINEERING	Engineer	Supervisor	Manager	Director
China	100 - 140	130 - 220	250 - 600	550 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 80	80 - 100	120 - 180	240 - 360

R&D	Engineer	Supervisor	Manager	Director
China	90 - 130	150 - 220	300 - 600	600 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 70	70 - 90	120 - 180	180 - 300

QUALITY	Engineer	Supervisor	Manager	Director
China	90 - 150	130 - 210	250 - 600	600 - 1,200
Japan	4.5 - 6	7 - 8.5	8 - 12	10 - 15
Malaysia	40 - 70	70 - 90	120 - 180	180 - 300

MANAGEMENT ROLES	GM	COO	CEO
China	800 - 1,500	N/A	N/A
Japan	15 - 50	30 - 50	40 - 60

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# MANUFACTURING & OPERATIONS

## HEAVY INDUSTRY

PRODUCTION	Engineer	Supervisor	Manager	Director	Vice President
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
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
China	120 - 180	150 - 250	300 - 500	500 - 1,000	1 - 1,200
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	N/A

QUALITY	Engineer	Supervisor	Manager	Director
China	100 - 150	150 - 200	300 - 500	500 - 800
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15
Malaysia	60 - 90	90 - 120	120 - 180	240 - 360

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

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

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# MANUFACTURING & OPERATIONS ELECTRONICS

PRODUCTION	Engineer	Supervisor	Manager	Director	Vice President
China	80 - 150	130 - 250	200 - 750	700 - 1,200	1,000 - 1,500
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
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
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
China	80 - 150	150 - 250	250 - 750	700 - 1,500
Japan	4.5 - 6	6 - 8.5	9 - 12	12 - 15
Malaysia	40 - 70	70 - 120	180 - 240	300 - 360

SALES & MARKETING	Engineer	Supervisor	Manager	Director	Vice President
China	100 - 160	140 - 250	200 - 850	800 - 1,500	1,000 - 2,500
Japan	4.5 - 6	7 - 9	9 - 12	12 - 15	N/A

MANAGEMENT ROLES	GM	CTO	COO	CEO
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
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)
China	200 - 300	300 - 700	200 - 400	400 - 800
Japan	6 - 8.5	8 - 12	6 - 8.5	10 - 15
Malaysia	80 - 180	180 - 300	180 - 240	300 - 420

FACILITIES/EHS	Engineer	Supervisor	Manager	Director
China	80 - 150	140 - 200	200 - 600	600 - 1,000
Japan	6 - 7.5	7 - 9	9 - 11	11 - 15
Malaysia	40 - 60	60 - 80	180 - 240	N/A

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

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# MANUFACTURING & OPERATIONS

## MACHINERY/MECHANICAL

PRODUCTION	Engineer	Supervisor	Manager	Director	
China	80 - 150	130 - 250	250 - 500	500 - 1,200	
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	
Malaysia	40 - 70	70 - 120	180 - 240	300 - 450	

ENGINEERING	Engineer	Supervisor	Manager	Director	
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	
China	100 - 220	200 - 300	300 - 700	700 - 1,500	
Japan	4.5 - 6	7 - 9	8 - 12	12 - 15	

QUALITY	Engineer	Supervisor	Manager	Director	
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
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
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	
China	1,500 - 2,500	2,000 - 3,500	4,000 +	
Japan	12 - 30	20 - 30	20 - 40	

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# OFFICE PROFESSIONALS



## CHINA

Demand for office professionals in administration, personal assistants, executive assistants and office managers will remain steady throughout 2017.

Employers are increasingly seeking candidates with diverse skill-sets, able to multi-task and support different business units across HR, finance, legal and sales. Experienced multi-lingual personal assistants are also in strong demand with both foreign and Chinese-owned enterprises seeking support in interfacing with both internal and external stakeholders.

Following the rising demand for legal practitioners in China, office professionals who have prior experience supporting legal functions or departments are also highly sought after for both corporate and private practice employers. This trend is set to continue throughout 2017, as organisations continue to invest in their legal and compliance teams, and the support staff working alongside them.

Like many professions, new technology is having a significant impact, with many basic administrative tasks and functions progressively being automated. This trend is also likely to continue and accelerate as the capabilities and applications of new technology rapidly diversify. Office professionals would be well advised to continue to enhance their digital skills.

## HONG KONG

We have seen high demand for office professionals across most industries and sectors, particularly for executive assistants and senior secretaries. However, the focus for most organisations has been on replacement hiring rather than increasing total headcount.

Salaries remain lacklustre as employers want more from the candidates they hire as we have seen increased hiring criteria around language and computer skills. Chinese language skills are required for most roles in financial services and this is likely to continue throughout the year. Academic qualifications and solid experience in Microsoft applications are also highly valued.

The temporary candidate market is expected to remain strong this year. Global

banks in Hong Kong are continuing to employ contractors to lead urgent projects and to relieve the growing strain on permanent headcount.

We have seen an increase in the number of employers providing more benefits to keep contractors motivated such as medical benefits, increasing annual leave entitlements and above-market base salaries. We predict the use of contingent talent will mature further in the coming year and strengthen in the coming years.

## JAPAN

Employers across consulting, legal and professional services are looking to hire office professionals. This follows a tough 2016 when the cooling Japanese economy saw job shedding, particularly in banking and finance. Uncertainty in the market has made employers cautious about taking on long-term employees creating a stronger market for contract hires and temp-to-perm positions, particularly for legal secretaries.

Conversely, an increased need for translators and interpreters has seen roles shift from external contracts to in-house, permanent positions. Japanese businesses will increasingly compete to snap up candidates as permanent hires from the small pool of qualified translators and interpreters.

The rapidly growing tourism market also has a growing need for bilingual candidates with Japanese and English language skills. English-speakers are also needed to fill sales assistant roles and admin positions. Interpreters and translators are in demand across all industries to help expatriate executives and Japanese executives in companies seeking overseas business opportunities.

Meanwhile, customer service recruitment is booming across hospitality, manufacturing and retail. The strong demand for customer service professionals, executive assistants and translators and interpreters has seen salaries increase marginally for these roles but overall, salaries remain fairly static.

We also predict the temp-to-perm trend will continue unless we see a sudden change in the economic situation.

## MALAYSIA

The recruitment market for office professionals in Malaysia remains relatively buoyant and we expect this to continue throughout the year. However, organisations are focused on reducing costs and that means candidates need to manage their salary expectations.

Executive assistants with strong project management and event management skills are in solid demand to provide business support to senior management personnel.

Office management opportunities will also be created this year as a result of MNCs opening new offices in Malaysia. Successful candidates may be expected to wear dual or even triple hats in terms of juggling duties as organisations keep a tight hold on recruitment budgets. Successful candidates are expected to provide support to senior management while also overseeing office management and providing administrative assistance to HR, procurement and finance departments.

Companies will still be on the lookout for executive and personal assistants who are bilingual or trilingual in 2017. This is due to the increasing reliance on candidates to act as interpreters and translators with Korean and Mandarin language skills highly valued.

To stand out in this extremely competitive field, job seekers may find they have a better chance of being offered a job if they have invested in professional training in relevant areas.

**‘Employers are increasingly seeking candidates with diverse skill-sets, able to multi-task and support different business units across HR, finance, legal and sales in China.’**

# OFFICE PROFESSIONALS

## SINGAPORE

We continue to see increased numbers of start-ups in Singapore which has created demand for well organised office managers and executive assistants who are able to set up and manage an office.

The strength of the office professionals market fell last year but has picked up in the last few months especially for temporary staff, personal and executive assistants.

Salary is a factor for candidates evaluating a job offer but our research shows office professionals leave a job to pursue an opportunity to upskill and progress their career.

More generally, we expect steady demand for corporate executive support professionals in the year ahead from employers in the financial services sector, legal services firms, education, trades and technology employers. Candidates should expect to provide executive support to a number of managers simultaneously.

The general admin support market remains buoyant, partly due to the high turnover of staff. This will continue to be the case in 2017 but salaries are expected to remain at market rate. Candidates should also expect greater competition for roles as employers place greater importance on a personality fit for the organisation, rather than relying on the skills a candidate brings to the role.

‘There will be steady demand for corporate executive support professionals in the year ahead from employers in the financial services sector in Singapore.’

ADMINISTRATION	Administration Assistant (6-12 mths)	Administration Assistant (12+ mths)	Project Admin Assistant (3+ yrs)	Office Manager	Project Coordinator
China	35 - 54	54 - 90	80 - 160	200 - 500	65 - 120
Hong Kong	140 - 180	180 - 300	180 - 300	300 - 600	200 - 300
Japan	3.5 - 4	3.5 - 5	N/A	5 - 12	4 - 6
Malaysia	18 - 26	26 - 42	48 - 72	120 - 180	42 - 54
Singapore	25 - 40	40 - 50	50 - 65	65 - 100	40 - 50

ADMIN/SPECIALISTS	Data Entry Operator	Sales Coordinator	Records Officer	Medical Secretary	Translator
China	N/A	75 - 180	N/A	N/A	N/A
Japan	3.5 - 4.5	4 - 7	N/A	N/A	4.5 - 8
Malaysia	18 - 24	36 - 48	N/A	N/A	54 - 84
Singapore	20 - 30	30 - 45	35 - 45	40 - 50	50 - 60

### NOTES

- Salaries are represented in local currencies
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- Typical salary range in '000, excluding Japan which is stated in millions
- Typical benefits on top of salaries stated include performance based bonuses

# OFFICE PROFESSIONALS

RECEPTION	Receptionist (up to 12 mths)	Receptionist (12+ mths)	Receptionist/ Admin Assistant (12+ mths)
China	35 - 40	40 - 80	80 - 120
Hong Kong	130 - 180	180 - 380	180 - 380
Japan	4 - 5	4 - 6	4 - 6
Malaysia	18 - 30	24 - 42	30 - 48
Singapore	25 - 35	30 - 40	30 - 40

SECRETARIAL	Secretary (up to 12 mths)	Secretary (12+ mths)	Team Secretary (3+ yrs)	Personal Assistant/ Team Assistant	Executive Assistant (for 1 person)
China	40 - 65	70 - 250	80 - 180	130 - 260	260 - 500
Hong Kong	192 - 264	200 - 360	200 - 420	360 - 600	400 - 660
Japan	4 - 5	4 - 7	4 - 7	4 - 8	4.5 - 10
Malaysia	18 - 26	36 - 48	48 - 54	60 - 84	60 - 96
Singapore	28 - 32	30 - 45	42 - 55	45 - 65	60 - 80

LEGAL SUPPORT	Legal Secretary (up to 2 yrs)	Legal Secretary (2-4 yrs)	Legal Secretary (4+ yrs)	Legal Personal Assistant
China	50 - 75	80 - 130	130 - 200	N/A
Hong Kong	190 - 288	300 - 420	420 - 500	400 - 720
Japan	4 - 6	5 - 6	5.5 - 7	5 - 7
Malaysia	24 - 36	36 - 54	54 - 72	54 - 66
Singapore	25 - 40	40 - 50	50 - 65	50 - 72

BANKING & FINANCE SUPPORT	Secretary	Senior Secretary	Personal Assistant	Executive Assistant
China	130 - 200	200 - 360	195 - 260	400 - 650
Hong Kong	192 - 250	360 - 480	240 - 600	360 - 600
Japan	5 - 7	6 - 8	7 - 9	7 - 12
Malaysia	36 - 54	54 - 66	60 - 72	72 - 96
Singapore	30 - 40	40 - 70	45 - 60	60 - 90

PROPERTY & CONSTRUCTION SUPPORT	Project Secretary/ Administrator	Site Secretary/ Administrator	Facilities Administrator	Contracts Administrator (Residential)	Client Liaison (Residential)
Japan	N/A	N/A	4 - 6	N/A	N/A
Singapore	35 - 50	40 - 50	30 - 40	40 - 55	40 - 45

## NOTES

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# OIL & GAS



## CHINA

Like other places in the world, China's oil and gas recruitment market remains flat but we expect fewer redundancies to take place in 2017. This year we have seen some continuity return to the market after a period of decline following the recession in 2014.

Candidates still tend to be more careful when they move between jobs and their salary expectations remain in keeping with the current market situation. Candidates are willing to change jobs with no salary increment and some candidates are even prepared to take a pay cut. However, most candidates remain very interested in the overall sustainability of any business they are considering joining.

In 2017, we predict the upstream market will continue to be static in China with no new projects of note expected to come online. There will be some smaller scale projects but the impact of these will not be felt widely as employers are expected to recruit from within and utilise their current workforce wherever possible.

We do expect to see a number of new opportunities open up within downstream throughout the year, especially within the retailing of oil and gas derivatives like lubricants and fuel. Candidates with any branding and marketing, business development or sales experience will be in great demand. Business development candidates will also be expected to create additional revenue streams for companies both locally and abroad.

## MALAYSIA

The oil and gas sector in Malaysia has suffered a similar fate to many markets across the world with recruitment freezes a sign of the times.

The lack of new field development projects in the region combined with the shelving of deepwater and marginal field developments has seen a contraction in the labour market. This has been felt across both local and expat workforces with many expats facing an uncertain future as companies seek to trim their wage bills.

However, many oil and gas companies are looking to shift operations from Singapore

to Kuala Lumpur due to Malaysia's lower real estate and labour costs. We have already seen companies of note make the move. We will be monitoring this trend closely to see how it develops throughout the year.

With OPEC's recent announcement of reducing oil production, we remain hopeful that a sustained recovery in the oil price lies ahead. This should see increased investment towards the back end of 2017. However, we expect little change in the employment market in the short-term as returning confidence and investment will be dependent on a recovery of oil and gas prices being maintained for at least six months. Only then should we expect to see movement in the form of stalled projects resuming and new projects starting.

## SINGAPORE

With exploration almost at a standstill and investment in new and existing fields at an all-time low, the lack of new projects is taking its toll on employment. Shipyards, contractors and OEMs are fighting each other to secure work and most clients are battering down the hatches and cutting back on non-essential staff.

A reduction in the number of staff employed on expat packages is on the cards for 2017 including the option of converting expat packages to local remuneration packages.

We are seeing a further tightening of employment in the oil and gas sector due to the relatively high costs of operating in Singapore including both real estate and wage costs. Many companies are scaling back their operations in Singapore and some are relocating to cheaper neighbouring countries such as Malaysia.

We expect the current trend of longer lead times for candidates to source a new role to continue. Whether a candidate is joining the job market after their role was made redundant as part of cut-backs or after their contract has come to an end, many candidates are experiencing difficulty sourcing new roles. There is a relative lack of new opportunities coming to market and a flood of new candidates joining the search for work.

However, for all the difficult market conditions, the oil and gas sector is still a

major employer in Singapore and the cost cutting measures implemented over the last 12 to 18 months has seen many companies able to keep operating despite falling revenues.

Asia is still seen as one of the key markets for growth for oil and gas so we are still seeing relatively high demand for sales engineers and regional business development managers with a technical background. Successful candidates also need to have a strong network, especially networks focused on midstream and or downstream markets as companies seek to gain advantage in a very crowded and competitive marketplace.

Having had a tough time over the last 12 months and with a challenging year ahead, it's clear that the sector is going through one of the most transformative periods in recent times. Where the focus has been on cutting costs at every stage of the value chain, we expect companies to continue to tackle costs and investment concerns in the short-term. The real challenge will be around the ability of companies to maintain a long-term strategy to deliver growth whilst still making short-term cost cuts.

**'Many oil and gas companies are looking to shift operations from Singapore to Kuala Lumpur due to Malaysia's lower real estate and labour costs.'**

# OIL & GAS OPERATIONS & PRODUCTION

GEOLOGIST	Graduate	Senior	Lead	Manager
China	80 - 150	150 - 300	300 - 400	450 +
Malaysia	36 - 45	80 - 120	140 - 180	200 +
Singapore	48 - 72	140 - 220	220 - 280	300 +

PETROPHYSICIST	Graduate	Senior	Lead	Manager
China	80 - 150	150 - 300	300 - 400	450 +
Malaysia	36 - 45	80 - 120	140 - 180	200 +
Singapore	48 - 72	200 - 260	260 - 350	350 +

RESERVOIR ENGINEER	Graduate	Senior	Lead	Manager
China	80 - 150	150 - 300	300 - 400	450 +
Malaysia	36 - 45	80 - 120	140 - 180	200 +
Singapore	65 - 72	120 - 200	250 +	300 +

PETROLEUM ENGINEER	Graduate	Senior	Lead	Manager
China	80 - 150	150 - 300	300 - 400	500 +
Malaysia	36 - 45	80 - 120	140 - 180	200 +
Singapore	42 - 60	120 - 200	250 +	300 +

WELL DELIVERY	Graduate	Senior	Lead	Manager
China	60 - 100	100 - 200	200 - 300	300 +
Malaysia	36 - 45	80 - 140	140 - 180	200 +
Singapore	42 - 60	100 +	180 - 220	350 +

DRILLING SUPERVISOR	Graduate	Senior	Lead	Manager
China	60 - 150	150 - 250	250 - 400	400 +
Malaysia	N/A	80 - 120	140 - 180	200 +
Singapore	N/A	100 - 160	160 - 220	250 +

PRODUCTION MANAGEMENT	Graduate	Senior	Lead	Manager
China	50 - 100	100 - 200	200 - 400	400 +
Malaysia	36 - 45	80 - 120	140 - 180	200 +
Singapore	40 - 52	100 - 160	180 - 240	300 +

LOGISTICS	Graduate	Senior	Lead	Manager
China	50 - 100	100 - 250	250 - 350	350 +
Malaysia	36 - 45	65 - 96	96 - 120	140 +
Singapore	48 - 72	100 - 140	140 - 180	200 +

## NOTES

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# OIL & GAS OPERATIONS & PRODUCTION

QAQC	Graduate	Senior	Lead	Manager
China	50 - 100	100 - 200	200 - 400	400 +
Malaysia	39 - 45	65 - 96	96 - 120	140 +
Singapore	40 - 52	100 - 140	140 - 180	200 +

MAINTENANCE	Graduate	Senior	Lead	Manager
China	50 - 80	80 - 200	200 - 300	300 +
Malaysia	36 - 45	65 - 96	96 - 120	140 +
Singapore	40 - 52	100 - 160	160 +	200 +

## PROJECT DEVELOPMENT

PROJECT MANAGER	Graduate	Senior	Lead	Manager
China	50 - 100	200 - 300	300 - 400	400 +
Malaysia	N/A	96 - 120	120 - 180	200 +
Singapore	N/A	140+	200 +	340 +

PROJECT ENGINEER	Graduate	Senior	Lead	Manager
China	80 - 150	150 - 250	250 - 350	350 +
Malaysia	N/A	80 - 96	96 - 144	150 +
Singapore	32 - 54	100 - 120	140 - 180	250 +

CONTRACTS ENGINEER	Graduate	Senior	Lead	Manager
China	60 - 120	120 - 200	200 - 300	300 +
Malaysia	36 - 45	80 - 96	96 - 144	150 +
Singapore	32 - 54	100 - 120	140 - 180	250 +

COMMERCIAL MANAGER	Graduate	Senior	Lead	Manager
China	60 - 120	120 - 200	200 - 400	500 +
Malaysia	N/A	96 - 120	120 - 180	200 +
Singapore	N/A	140 - 180	180 - 300	300 +

### NOTES

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- Typical salary range in '000

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# OIL & GAS PROJECT DEVELOPMENT

COMMISSIONING ENGINEER	Graduate	Senior	Lead	Manager
China	50 - 100	100 - 200	200 - 300	300 +
Malaysia	36 - 45	80 - 96	96 - 144	150 +
Singapore	48 - 60	100 - 120	140 - 180	250 +

BUSINESS DEVELOPMENT	Graduate	Senior	Lead	Manager
China	80 - 150	150 - 250	250 - 400	500 +
Malaysia	36 - 45	80 - 96	96 - 144	150 +
Singapore	32 - 54	140 +	180 +	300 +

PROJECT CONTROLS MANAGER	Graduate	Senior	Lead	Manager
China	60 - 120	100 - 200	200 - 300	350 +
Malaysia	36 - 45	80 - 96	96 - 144	150 +
Singapore	N/A	100 - 120	140 - 180	250 +

ESTIMATOR	Graduate	Senior	Lead	Manager
China	60 - 120	120 - 200	200 - 300	300 +
Malaysia	36 - 45	80 - 96	96 - 144	150 +
Singapore	32 - 54	100 - 120	120 - 150	180 +

PLANNER	Graduate	Senior	Lead	Manager
China	60 - 120	120 - 200	200 - 400	400 +
Malaysia	36 - 45	96 - 120	120 - 180	200 - 250
Singapore	32 - 54	100 - 120	140 - 180	250 +

PROCUREMENT	Graduate	Senior	Lead	Manager
China	80 - 150	150 - 250	250 - 450	450 +
Malaysia	36 - 45	60 - 80	80 - 100	120 +
Singapore	32 - 54	100 - 120	140 - 180	250 +

COST ENGINEER	Graduate	Senior	Lead	Manager
China	50 - 100	100 - 200	200 - 300	300 +
Malaysia	36 - 45	60 - 80	80 - 100	120 +
Singapore	32 - 54	80 - 100	120 - 160	180 +

BID MANAGER	Graduate	Senior	Lead	Manager
Malaysia	36 - 45	80 - 96	96 - 144	150 +
Singapore	N/A	100 - 120	140 - 180	250 +

## NOTES

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- Typical salary range in '000

# OIL & GAS OTHER

DISCIPLINE ENGINEERS*	Graduate	Senior	Lead	Manager
China	90 - 150	180 - 240	240 - 300	300 +
Malaysia	36 - 45	60 - 100	100 - 180	180 - 240
Singapore	38 - 55	144 +	240 +	350 +

SUBSEA	Graduate	Senior	Lead	Manager
Malaysia	36 - 45	80 - 110	100 - 180	200 +
Singapore	45 - 60	100 - 180	200 +	300 +

PIPELINES	Graduate	Senior	Lead	Manager
Malaysia	36 - 45	80 - 110	100 - 180	200 +
Singapore	45 - 60	100 - 144	144 - 180	200 +

MARINE/NAVAL	Graduate	Senior	Lead	Manager
China	90 - 150	180 - 240	240 - 300	400 +
Malaysia	39 - 55	60 - 80	80 - 120	150 +
Singapore	45 - 60	100 - 144	144 - 180	200 +

SAFETY ENGINEER	Graduate	Senior	Lead	Manager
China	60 - 120	120 - 180	200 - 300	350 +
Malaysia	36 - 45	60 - 80	80 - 120	150 +
Singapore	45 - 55	100 - 144	144 - 180	200 +

HSE	Graduate	Senior	Lead	Manager
China	60 - 120	120 - 200	200 - 400	400 +
Malaysia	36 - 45	60 - 80	80 - 120	150 +
Singapore	45 - 55	100 - 144	144 - 180	200 +

ROV MANAGEMENT	Graduate	Senior	Lead	Manager
Malaysia	42 - 48	80 - 180	250 - 300	300 +
Singapore	45 - 60	120+	180 +	300 +

FIELD ENGINEER	Graduate	Senior	Lead	Manager
China	80 - 150	150 - 250	250 - 400	400 +
Malaysia	42 - 55	75 - 100	80 - 120	150 +
Singapore	30 - 50	100 - 144	144 - 180	200 +

FIELD TECHNICIAN	Graduate	Senior	Lead	Manager
Malaysia	42 - 48	60 - 80	80 - 120	150 +
Singapore	30 - 45	80 - 120	120 - 160	180 +

## NOTES

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- Salaries do not include bonuses

- \* Includes Civ/Struct/Mech/Elec/I&E

# PROCUREMENT & SUPPLY CHAIN



## CHINA

The e-commerce industry has boosted supply chain hiring to ensure products and services are delivered efficiently and on time. Demand for quality candidates will increase this year in line with the growing volume of online shopping and rising consumer expectations for outstanding service.

We also expect procurement and supply chain hiring to be strong across a range of manufacturing industries including automotive, chemical and life sciences. However, hiring in the semi-conductor (EMS/EE) and also machinery fields will be dictated by profits.

Employers will be looking for candidates with procurement and supply chain technical knowledge this year but particularly bilingual candidates able to help companies build and improve efficiencies to a global standard. Those in greatest demand are experienced leaders or senior candidates with practical and solid management experience with suppliers. This experience and skill profile is fundamental for any candidate hoping to land and then successfully perform in a management role.

Candidates will continue to seek job opportunities with MNCs this year as they will be able to take advantage of the way these companies operate to boost their careers. This includes gaining exposure to complex process management frameworks, well-designed delivery control systems and the opportunity to work within an MNC to get a sense of the culture and customer delivery mindset.

We saw employers setting an exceptionally high bar for procurement and supply chain candidates last year and expect this will also apply in 2017. Notable 2016 trends that could continue this year were a high demand for candidates with middle to senior-level procurement skills while demand in the supply chain segment remained stable and mostly focused on third party logistics (3PL) candidates.

## HONG KONG

We expect employers in Hong Kong to take a cautious approach to procurement and supply chain recruitment this year due to lower economic growth and declining retail sales in 2016.

Recruitment activity for traditional supply chain roles in areas such as logistics, replenishment, order fulfilment and planning should remain fairly consistent throughout 2017. Many employers will be focused on controlling costs this year so we don't expect significant increases in average salary levels. Across the areas mentioned, candidates who possess order fulfilment skills will be in high demand similar to the last quarter of 2016. This is largely due to a competitive industry environment where companies must ensure they can deliver their products to the customer in the most efficient way possible.

Strategic hires are also taking place to enable businesses to implement greater process improvements across the supply chain. Many organisations are focused on creating additional operational effectiveness and need candidates that can help them achieve this. Candidates with a proven track record of implementing improvements should be able to command higher salaries.

We expect the procurement market to experience high demand for direct procurement candidates for roles across both the consumer space and manufacturing industries, as many companies look to reduce expenditure through the effective management of the purchasing of raw materials or finished goods.

Organisations with significant indirect procurement spend will look to cut costs through effective strategic sourcing and efficient category management spend on key services. Both disciplines are likely to see some salary increases as demand for talent strengthens and the supply of skills decreases over the year ahead.

Candidates with 'procure to pay' software knowledge were in demand during the last quarter of 2016 and we expect this to continue in 2017. Talent in this area is being credited for helping companies achieve greater efficiencies in procurement processes.

## JAPAN

Established companies plus a rising number of e-commerce start-ups are seeking the right candidates to help them cut costs in their warehouse operations.

Successful candidates need to know how to help these predominately retail, food and beverage companies reduce costs through operational excellence and apply use of the Kaizen model.

Companies are still undervaluing their mainly local talent. However, due to a severe shortage of bilingual warehouse professionals, employers need to be willing to offer higher salaries this year. The alternative is to recruit operational excellence professionals who have Lean, Six Sigma or strong knowledge of 5S.

In the demand planning space, the overseas operations of foreign capital firms are having an influence on sales and operations planning in Japan in order to maximise sales targets and reduce standing inventory. There are very few planning professionals available in the domestic market and even fewer bilingual candidates. As a result, this function remains the highest paid within supply chain.

Indirect procurement remains a hot candidate area. We first saw a spike in demand in the final quarter of 2016 and expect this to continue, especially for candidates who specialise in information technology. Process implementation and improvement and system integration are the important skill sets candidates must have to succeed in addition to knowledge across sourcing and cost reduction.

**'There will be high demand for direct procurement candidates in Hong Kong for roles across both the consumer space and manufacturing industries.'**

# PROCUREMENT & SUPPLY CHAIN

## MALAYSIA

We expect to see growing recruitment demand for quality candidates across both procurement and supply chain this year. However, salaries are likely to remain stable with no real increases expected in 2017.

Looking at the year ahead, we predict many MNCs will continue to set up manufacturing and supply chain hubs in Asia with Malaysia a preferred location due to its low labour costs and business-friendly regulatory systems. This will create good demand for technical and skilled workers in the supply chain industry. Candidates who are well versed in implementing processes and proficient in business efficiency and logistics management are well placed to take advantage of the opportunities coming to market.

Employers continue to favour candidates able to help them understand local market conditions in surrounding countries such as Singapore and Indonesia. We expect companies will be open to hiring expatriates with relevant regional experience.

Hiring demand for candidates with a background in Lean, Six Sigma and Kaizen methodologies remains strong. Many existing MNCs are implementing SAP in their operations and this should see an increasing need for candidates with previous SAP experience. Planning candidates are also keenly sought after. This is a very niche area and candidates are in short supply, so employers are paying a higher rate of pay compared to other positions in the market.

In procurement, candidates with experience in process improvement, change management and cost reduction, especially if gained in a MNC, will continue to be highly sought after in 2017. Employers are willing to pay slightly higher salary rates to secure these candidates.

## SINGAPORE

Singapore remains a preferred location for regional procurement and supply chain hubs. The sector has experienced restructuring, process improvements and system implementations. These changes are generating an increase in procurement, supply chain and logistic/3PL opportunities for consultants to work with

businesses to advise on strategy and process improvements.

In procurement which also continues to evolve, we have seen many organisations from financial services, FMCG and pharmaceutical utilising low cost locations to set up shared service centres or centres of excellence. As more operational procurement work is being handled in these locations, we are seeing a higher demand for strategic category managers with expertise in indirect spend.

Supply chain has been a busier recruitment market than procurement and this will be the case this year as the sector continues to evolve and becomes more sophisticated. Planner roles are coming to market more frequently but are not just focused on demand and supply but increasingly on specific areas such as supply network and distribution planning.

Strong supply chain professionals with proven skills in an end-to-end supply chain environment are hot property as they are needed to manage the entire supply chain for organisations across various industries, but particularly FMCG and life sciences. We also expect to see further demand for candidates with 3PL experience this year as Singaporean companies continue to invest and build in their cold chain logistics, trade compliance and petrochemicals operations moving forward.

The continuing wave of mergers and acquisitions amongst 3PL companies has companies focused on integrating operations post-acquisition. This is impacting businesses and candidates in many ways. The market needs to be redefined, so companies are working to adjust their strategies while some candidates find themselves with two jobs after mergers. We expect this period of adjustment to shape the recruitment market in 2017.

‘Hiring demand for candidates with a background in Lean, Six Sigma and Kaizen methodologies remains strong in Malaysia.’



# PROCUREMENT & SUPPLY CHAIN

## PROCUREMENT

	Chief Procurement Officer/Head of Procurement	Procurement Manager	Category Manager	Buyer
China	700 - 1,200	300 - 600	250 - 400	150 - 200
Hong Kong	1,020 - 2,000	420 - 660	600 - 780	300 - 420
Japan	17 - 25	8 - 13	7 - 12	3.5 - 8
Malaysia	300 - 480	130 - 195	104 - 156	52 - 91
Singapore	180 - 300	80 - 110	80 - 110	39 - 65

	Sourcing Director	Sourcing Manager	Purchasing Director	Purchasing Manager
China	700 - 1,200	300 - 600	700 - 1,200	300 - 600
Hong Kong	720 - 1,200	420 - 650	720 - 1,020	360 - 600
Japan	13 - 17	8 - 13	13 - 15	7.5 - 12
Malaysia	420 - 660	130 - 260	300 - 480	110 - 170
Singapore	200 - 250	80 - 110	156 - 220	70 - 90

## SUPPLY CHAIN

WAREHOUSING/DISTRIBUTION	Operations Manager	Distribution Manager	Transport Manager	Warehouse Supervisor
China	420 - 600	400 - 500	360 - 420	180 - 240
Hong Kong	420 - 600	420 - 600	360 - 520	300 - 420
Japan	7 - 10	7 - 9	7 - 11	4.5 - 6
Malaysia	108 - 156	117 - 195	195 - 325	55 - 72
Singapore	65 - 91	65 - 105	65 - 105	52 - 72

	Warehouse Manager	Stock/ Inventory Controller
China	240 - 360	144 - 192
Hong Kong	360 - 560	240 - 300
Japan	7 - 8	4.5 - 7
Malaysia	96 - 144	65 - 91
Singapore	72 - 98	24 - 43

THIRD PARTY LOGISTICS	Operations Executive	Operations Manager	Sea/Ocean Freight Manager	Air Freight Manager	Key Account Manager
China	80 - 180	180 - 350	180 - 300	180 - 300	144 - 280
Hong Kong	240 - 420	300 - 480	420 - 600	420 - 600	360 - 480
Japan	3.5 - 6	6.5 - 8	7 - 10	4 - 7	7 - 10
Malaysia	36 - 72	84 - 120	104 - 132	104 - 156	130 - 180
Singapore	33 - 48	65 - 95	59 - 85	65 - 95	65 - 130

### NOTES

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- Salaries are representative of the total package value

# PROCUREMENT & SUPPLY CHAIN

## SUPPLY CHAIN

TRANSPORT	Operations Manager	Transport Manager	Transport Coordinator
China	250 - 400	150 - 280	80 - 130
Hong Kong	360 - 540	360 - 540	240 - 340
Japan	6.5 - 10	6 - 9	4.5 - 6
Malaysia	78 - 143	75 - 104	30 - 58
Singapore	65 - 90	65 - 90	39 - 52

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

SUPPLY CHAIN	Supply Chain Analyst	Supply Chain Manager	Supply Chain Planner	Order Fulfilment
China	130 - 240	240 - 600	130 - 240	110 - 190
Hong Kong	264 - 360	540 - 780	325 - 480	325 - 480
Japan	6 - 8.5	8 - 12	6.5 - 8	4.5 - 6.5
Malaysia	42 - 66	117 - 195	60 - 104	52 - 78
Singapore	48 - 66	72 - 120	48 - 72	36 - 60

	Demand Planner	Materials Manager	Logistics Manager	Supply Chain Director
China	130 - 190	240 - 500	200 - 400	600 - 1,200
Hong Kong	325 - 480	325 - 520	480 - 720	780 - 1,400
Japan	7.5 - 9	6 - 10	8 - 12	14 - 18
Malaysia	52 - 114	130 - 195	104 - 195	240 - 480
Singapore	48 - 72	72 - 96	72 - 96	150 - 240

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- Typical salary range in '000, excluding Japan which is stated in millions

# PROPERTY



## CHINA

The effects of China's cooling property sector were felt throughout 2016 and are expected to make a significant impact this year also.

The cooling market is a particular challenge for foreign real estate agencies that had planned to increase market share in China this year. The good news is that existing foreign-owned real estate firms will still be hiring across architecture, construction and engineering. We should also see more opportunities for candidates with asset and portfolio management experience.

Major local real estate agencies spent time last year developing their operations and candidates with the right mindset will reap the rewards this year. Changes include the introduction of new standards for employees to meet and the development of strong workplace cultures. These initiatives were driven largely by projects related to entertainment and hospitality industries. Candidates wanting to join these companies are expected to align with the workplace culture and also be able to demonstrate a passion and vision for delivering specific projects. The Disney projects are a good example of the role culture and vision is playing in recruitment within this space.

## HONG KONG

We expect to see confidence return to Hong Kong's property market this year. With renewed confidence in the market, many companies will be looking to diversify their portfolios across multiple industries throughout the year.

A surge in the number of Chinese companies setting up business on Hong Kong Island is also likely. This has already led to an increase in property prices on the island resulting in many companies relocating to Kowloon.

In terms of recruitment, demand is set to increase this year for data centre managers as investment in low tax places such as Tseung Kwan O is driving up the need for these skills.

We also expect continued demand for strong commercial real estate professionals, however the preference is to

recruit local candidates. This has seen companies looking for bilingual or trilingual candidates who can speak and write English, Cantonese and Mandarin.

Like last year, we expect employers to be on the hunt for top quality asset managers and facilities managers.

## JAPAN

The trend of outsourcing services within Corporate Real Estate Services (CRES) will continue throughout the year. While positive for the outsourcing sector, this trend is creating challenges for facilities management (FM) and construction project management (PM).

Salaries across property are stable but the increase in the outsourced market has pushed down salaries for FM and PM roles. This is true for junior, mid and senior level roles and we expect this to continue in 2017. However, PM firms are benefitting from the trend when companies downsize and need less floor space.

Activity has slowed in the commercial real estate sector due to an apparent over supply of newer, 'Grade A' properties, coupled with the reluctance of many landlords to reduce rent and leasing costs. As a result, a number of companies are taking a 'wait and see' approach before committing to an office move.

The government remains focused on developing tourism in the lead up to Japan hosting the Rugby World Cup in 2019 and the Olympic Games in 2020. Activity spans hotels, guesthouses and serviced apartments through to international hotel chains building new properties. This is having an effect on all areas of Japan, but especially Tokyo, Kyoto and traditional tourist spots such as the northern island of Hokkaido and the sub-tropical island of Okinawa.

Investment in the provision of warehouse and logistics facilities remains steady although a growing number of businesses dealing in online sales are requiring storage facilities.

Outbound investment in overseas real estate projects should also continue this year. With huge market opportunities in the growing South East Asia region, well-respected Japanese construction and

development firms are well placed to take on large projects. As countries in the region reach higher levels of affluence, interest is growing in high-end apartments, luxury hotel resorts and shopping malls.

## SINGAPORE

The property market in Singapore continues to feel the effects of government cooling measures. With real estate supply outpacing demand, major developers are investing in overseas markets rather than in Singapore.

Meanwhile foreign developers, particularly from China, are investing in Singapore's residential market by outbidding competitors to secure upcoming plots. As a result, salaries are typically lower due to the fact these employers do not pay as well as Singaporean firms.

The Singapore commercial office market has seen some significant completions with more due soon. An over supply of office space could see less investment. On the upside, companies could seize the opportunity to move to a better location at a lower cost increasing the need for office fit out works. The industrial market is also facing over supply with the potential for more manufacturing works to move out of Singapore.

Despite all this, we expect the Singapore property market to stabilise in 2017. Development will be slow, but international investment will continue. The supply of property and FM roles should also be steady along with opportunities for project teams handling alteration and additions and asset enhancement work.

**'Foreign developers, particularly from China, are investing in Singapore's residential market by outbidding competitors to secure upcoming plots.'**

# PROPERTY

	Manager (2-5 yrs)	Manager (5-10 yrs)	Senior Manager	Head of Property Management	GM Property Management
China	240 - 300	250 - 400	600 +	600 +	700 +
Hong Kong	240 - 360	360 - 480	450 - 900	900 - 1,200	1,250 - 1,850
Singapore	40 - 54	50 - 85	80 - 110	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)
China	300 - 500	350 - 600	150 - 240	250 - 550	420 +
Hong Kong	440 - 670	670 +	240 - 360	360 - 600	600 - 960
Japan	N/A	N/A	5 - 7	7 - 10	10 - 12
Singapore	60 - 85	100	50 - 60	70 - 110	120 +

	Facilities Director (10+ yrs)	Leasing Manager (2-5 yrs)	Leasing Manager (5-10 yrs)	Senior Leasing Manager	Leasing Director
China	500 +	150 - 260	260 - 450	400 - 600	700 +
Hong Kong	960 +	250 - 400	400 - 650	650 - 800	800 - 1,300+
Japan	15 +	5 - 8	8 - 14	14 - 18	18 +
Singapore	180 +	50 - 65	60 - 90	90 - 120	140 +

	Asset Manager (2-5 yrs)	Asset Manager (5-10 yrs)	Senior Asset Manager	Asset Management Director/Head of
China	250 +	400 - 600	700 +	800 +
Hong Kong	270 - 415	450 - 750	750 - 1,200	1,200 - 2,500 +
Japan	6 - 9	8 - 12	10 - 14	14 +
Singapore	65 - 80	80 - 120	100 - 140	145 +

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

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

## NOTES

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- Salaries are representative of the total package value

# PROPERTY

	Quantity Surveyor - Unqualified (2-5 yrs)	Quantity Surveyor - Qualified (5-10 yrs)	Senior Quantity Surveyor - Qualified	Quantity Surveyor - Qualified Director
China	120 - 200	150 - 480	400 - 600	700 +
Hong Kong	300 - 400	400 - 600	600 - 800	800 +
Japan	4 - 6	5 - 8	8-10	N/A
Singapore	45 - 65	65 - 105	95 +	135 +

PROPERTY - CLIENT SIDE	Project Coordinator	Assistant Project Manager	Project Manager	Senior Project Manager	Projects Director
China	180 - 240	180 - 300	325 - 550	600 - 800	780 +
Hong Kong	240 - 360	360 - 480	480 - 720	720 - 1,200	1,200 +
Japan	3 - 5	5 - 8	8 - 12	12 - 15	15 - 18
Singapore	45 - 60	70 - 95	80 - 120	110 - 200	180 +

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- Typical salary range in '000, excluding Japan which is stated in millions

# SALES & MARKETING



## CHINA

China's digital industry will continue to grow in 2017 with many more companies investing in their digital and online sales and marketing programs. We expect online and offline firms to create a number of digital marketing roles in the year ahead to maximise the opportunity for revenue growth.

In the traditional retail industry, a number of store operation roles will be created as companies restructure to improve efficiencies.

MNCs in China will be looking for strong sales professionals in 2017 to fill roles in both the north and the south. There will be a focus on creating new partnerships with distributors as well as managing existing contracts. However, the main objective for companies is to become more cost efficient, which means candidates able to drive a hard bargain are highly regarded.

From a candidate perspective, we expect to see an increase in demand for sales and marketing candidates wanting to move out of traditional FMCG and consumer industries and into e-commerce firms. The booming Chinese Internet sector is creating high demand for new recruits able to master e-commerce. Most candidates successfully making the jump expect an increase in salary. Many candidates are happy to seek roles within local firms if the move represents a salary increase that meets their expectations. Some prefer a better job title or the opportunity to work on an interesting project with local brands that offer a competitive remuneration package including stock options.

## HONG KONG

Candidates with solid customer relationship management (CRM) and customer analytics experience will be in great demand in 2017 to help companies harness big data to analyse consumer behavior. This continuing trend is particularly important given Hong Kong's challenging economic environment. Companies are looking to their new recruits to help implement innovative strategies around creating new market

share and pushing up customer retention figures. Premium salary packages will be offered to candidates with the ability to turn consumer insights into business opportunities.

We expect the retail industry in 2017 to face a number of external challenges, in particular luxury goods. Multiple consecutive declines in sales were reported throughout 2016 but the industry is fighting back and developing new point of sale technology expected to launch across many outlets during the year ahead. This will create demand for talent with expertise in CRM, loyalty programs and e-commerce.

We predict increasing demand for candidates in the insurance sector too. During the year ahead driving digital distribution, the customer experience and developing effective marketing communications will be a key focus. Traditionally, there has always been a low level of customer engagement in insurance but companies are determined to improve customer satisfaction rates and enhance the customer journey. Candidates with a strong strategic mindset plus the capability to build effective customer experience frameworks will be highly sought after.

In an overall shrinking sales market there is a clear "changing of the guard" with key sales talent in Hong Kong. Both SMEs and MNCs together are starting to shed their senior management teams in order to replace them with junior, creative and innovative talent. As the Asian market changes as a whole, clients are proactively seeking sales talent that can navigate the new business landscape and inject energy into their teams.

This in turn, minimises the talent pool and makes recruitment harder although; with MNCs in the services sectors moving offshore to other business centres such as Singapore and Shanghai, more talent is shifting to the active market and salaries are surprisingly going backwards.

## JAPAN

We expect many retail firms to become increasingly strategic in utilising their resources more effectively over the year ahead. This means companies will be working more closely with their global offices to help them streamline operations.

We saw many organisational restructures in 2016 take place resulting in many back office roles now being managed from overseas branches. This will see less store openings and some closures of retail firms in 2017 due to a stronger focus on making businesses more profitable. This will also translate into fewer job opportunities.

We expect a lot of movement not only in digital marketing in industries across consumer, FMCG, food & beverage and retail, but also in companies providing technology support, such as data storage, cloud services and software development.

Candidate interest in digital roles remains strong particularly at the junior level within advertising agencies and ad technology firms. Mid-career candidates are becoming more flexible and open to seeking new opportunities in different industries.

Sales roles at all levels will still be in vogue throughout 2017 with employers typically focusing on native Japanese candidates.

After the Rio Olympics in 2016, the attention of the world has turned to the Tokyo 2020 games. Both public and private sectors are being proactive in boosting their marketing capabilities. Other areas we expect a lot of movement in will be hospitality, travel and tourism. The Japanese government wants to increase its annual visitor numbers from 25 million to 40 million by 2020. The government has also announced a target of ¥8 trillion in spending by overseas visitors by 2020 – more than double last year's record of ¥3.48 trillion. The private sector will be looking to attract capable talent able to help them benefit from public initiatives designed to meet these targets.

**'Candidate interest in digital roles remains strong particularly at the junior level within advertising agencies and ad technology firms in Japan.'**

# SALES & MARKETING

## MALAYSIA

In 2017 candidates with strategic, niche skill sets and the ability to help companies to expand into new markets will be high in demand. We also see that companies are developing their salary structures to create comprehensive and competitive remuneration packages to try and attract more high-level hires mainly in areas such as data science and analytics.

2016 turned out to be a surprising year for employees and employers alike. While many companies restructured and shed staff to weather the storm, particularly in the construction, property and oil and gas industries, recruitment did not come to a stop. Throughout 2016, the Malaysian market remained a preferred destination for many global businesses. Whether it's due to the weaker currency or other factors, many MNCs continue to regard Malaysia as the ideal launch pad into South East Asia. Record-breaking rounds of funding in 2016 did much to re-energise the job market and the positive effects will continue in 2017 with further domestic investment expected.

Companies within the supply chain, automotive and heavy manufacturing sectors are still investing in skilled workers able to add value to their growth. As with the FMCG sector, which enjoyed steady levels of growth in 2016, this uptrend is set to continue into 2017 with rising demand for "hunters" and experienced business development managers.

Throughout 2016, candidates with strategic planning and change management experience were prized, as there was a significant candidate shortage. This trend is expected to continue into 2017 as companies strive to remain nimble.

## SINGAPORE

There will be high demand for experienced and skilled Singaporean professionals returning home from overseas. Returning talent is seen as ideally placed to offer a global perspective to local companies seeking to make inroads in Singapore but also across South East Asia.

We predict another strong year for sales and marketing recruitment in 2017 after good levels of hiring in Singapore throughout 2016. Towards the back-end of

2016, we saw many candidates focusing on seeking new opportunities with marketing-driven firms. A company's stability has been a prime motivating factor for candidates switching jobs. We predict this trend will continue in 2017. We also believe many employers will be seeking experienced business development professionals in the year ahead as well as candidates with niche marketing expertise.

Hot industries in 2016 were certainly e-commerce, insurance, and technology. We expect the significant demand for digital marketers, market analysts, social media specialists and consultative sales professionals in 2016 to continue in the coming year. We predict certain sectors will invest in their sales and marketing functions to ramp up their local and regional presence.

The focus on digital marketing is increasing all the time with companies starting to develop their own in-house digital marketing departments. This will open up a plethora of opportunities across the digital marketing space with companies increasingly looking to implement marketing strategies based on their data generation capabilities. Companies believe enhanced and personalised communications with customers will lead to new revenue streams and increased market share.

For many foreign businesses across all industries, Singapore is an attractive location for a regional base, especially small to medium companies. We will be monitoring this trend closely in 2017.

'Returning talent is seen as ideally placed to offer a global perspective to local companies seeking to make inroads in Singapore but also across South East Asia.'



# SALES & MARKETING

MARKETING	Marketing Director	Marketing Manager	Marketing Executive
China	700 - 1,800	500 - 800	100 - 400
Hong Kong	1,000 - 1,600	500 - 900	210 - 360
Japan	12 - 20	8 - 12	4 - 7
Malaysia	340 - 540	96 - 180	36 - 72
Singapore	160 - 300	90 - 180	39 - 65

	Direct Marketing Manager	Channel Manager	Global Brand Manager	Product/Brand Manager	CRM Manager
China	450 - 750	450 - 750	700 - 1,000	300 - 450	300 - 600
Hong Kong	480 - 780	550 - 700	900 - 1,500	480 - 870	400 - 800
Japan	8 - 12	6 - 10	10 - 15	6 - 12	8 - 12
Malaysia	96 - 180	120 - 190	150 - 220	84 - 150	72 - 110
Singapore	70 - 150	70 - 150	100 - 180	70 - 150	85 - 130

ADVERTISING	Group Account Director	Account Director	Account Manager	Account Executive	Media Planner
China	650 - 1,000	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

	Executive Creative Director	Creative Director	Art Director	Copywriter
China	1,000 - 2,200	700 - 1,100	300 - 500	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	120 - 150	120 - 150	40 - 70

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

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# SALES & MARKETING

DIGITAL MARKETING	Digital/Online Marketing Manager	E-commerce Manager	Digital Communication/ Content Manager	Web Producer
China	200 - 600	200 - 500	200 - 600	N/A
Hong Kong	480 - 840	480 - 840	480 - 780	240 - 420
Japan	8 - 15	8 - 15	6 - 10	5 - 8
Malaysia	96 - 150	120 - 170	72 - 120	N/A
Singapore	80 - 180	80 - 180	60 - 100	60 - 120

MARKET RESEARCH	Market Research/ Consumer Insights Director	Market Research/ Consumer Insights Manager	Market Research/ Consumer Insights Analyst
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	160 - 250	100 - 180	60 - 90

RETAIL	Merchandising Manager	Visual Merchandising Manager	Service Delivery Manager	Category Manager	Customer Service Manager	Retail Manager
China	350 - 700	350 - 550	N/A	600 - 700	200 - 600	250 - 700
Hong Kong	480 - 750	420 - 720	380 - 540	400 - 600	360 - 480	720 - 840
Japan	6 - 9	5 - 8	6 - 9	8 - 10	6 - 9	6 - 10
Malaysia	84 - 150	60 - 84	110 - 140	110 - 150	96 - 140	72 - 96
Singapore	70 - 150	70 - 130	N/A	100 - 200	60 - 100	80 - 120

SALES	Country Manager	Regional Sales Director	Sales Director	Business Development Manager	National Sales Manager	Sales Operations Manager
China	1,000 - 2,000	600 - 800	600 - 1,200	300 - 700	600 - 800	260 - 500
Hong Kong	1,050 - 2,000	1,000 - 1,600	840 - 1,200	480 - 720	800 - 1,000	480 - 720
Japan	15 - 50	15 - 25	15 - 25	8 - 20	12 - 18	6 - 10
Malaysia	300 - 480*	260 - 530*	216 - 480*	72 - 144*	150 - 230*	144 - 180
Singapore	250 - 500*	180 - 400*	150 - 300	80 - 250*	100 - 200	80 - 160

	Area Sales Manager	Sales Manager	Advertising Sales	Sales Executive	Sales Engineer	Inside Sales
China	150 - 500	100 - 230	150 - 600	N/A	N/A	N/A
Hong Kong	480 - 720	360 - 550	300 - 420	200 - 350	540 - 600	200 - 350
Japan	8 - 12	8 - 12	5 - 10	5 - 10	6 - 9	4 - 8
Malaysia	96 - 160	84 - 144	72 - 120	36 - 66	66 - 96	42 - 78
Singapore	90 - 180	60 - 180*	40 - 100	40 - 100*	45 - 80	40 - 100

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