

randstad hong kong workmonitor 2021 2H report.

73% of hongkongers ranked compensation and benefits as the most important career consideration.



73% of Hongkongers ranked compensation and benefits as the most important consideration affecting their career choices.

On the contrary, 30% deem working for a respected and caring employer as an important consideration. 29% care about having meaningful work and only 13% of respondents consider the work environment as a factor when making career decisions.



addressing the demands of the workforce is crucial to retaining talent.

While the pandemic has sparked the 'Great Resignation' trend where working professionals all over the world have begun reconsidering their work-life balance and seeking more meaningful work, the Hong Kong SAR workforce seems to buck this trend.

While the experience of the pandemic has Hong Kongers reconsidering their job flexibility, expensive housing and rising costs of living in Hong Kong SAR has workers mainly prioritising salary over other employee benefits. Culturally, employees in Greater China are more focused on fulfilling what's expected from them at work rather than building friendly relationships with their colleagues.

hongkongers are the least happy about working with their current employers in Asia Pacific.

More than 1 in 2 respondents reported being unhappy working for their current employers and 36% have changed jobs in the past six months.

2 in 3 respondents feel unfairly and insufficiently rewarded for their current skill set and are motivated to look for another job. If given the opportunity, 65% of respondents would consider a role from a company outside of Hong Kong SAR if they can perform the job locally. This view is more pronounced among the younger generations, with 69% of respondents aged between 18 to 24 open to the opportunity.

Many employees have chosen to remain with their employers for job and income security during the pandemic. However, we are seeing a quick shift since late-2021 when companies started to hire for new headcount as part of their expansion plans. Job seekers who are motivated by a high salary will feel a strong desire to take advantage of the new labour market movements and switch employers in 2022.

a catch-22 situation: hongkongers hope to be able to have autonomy at work, but feel constrained by societal expectations.

Despite the pandemic showing that hybrid working is possible, it remains a low priority for most because of Hong Kong's prevalent presenteeism and OT work culture. Employees and employers subscribe to the notion that being present in the office is crucial, and workers fear losing out on promotions and salary increments if they do not conform.

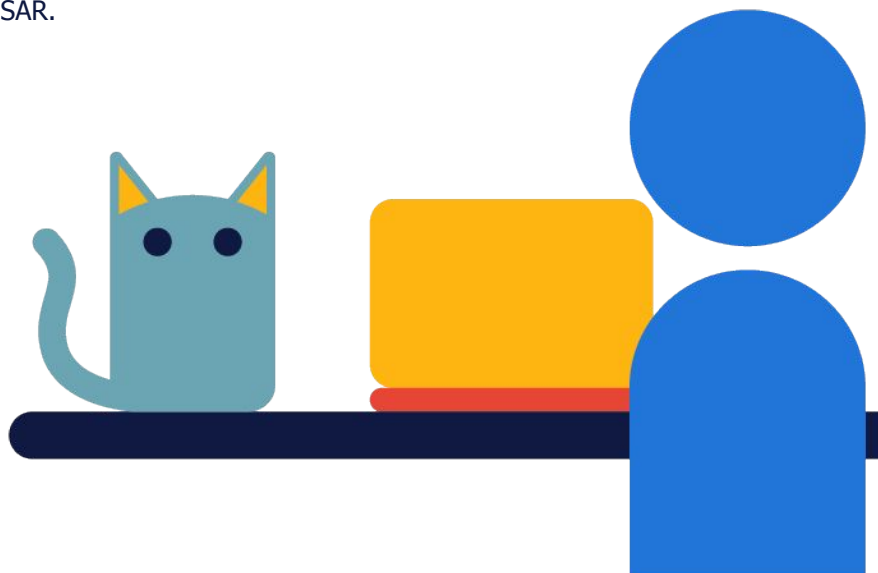
More than 8 in 10 respondents said that the experience of the pandemic made them want more flexibility in their job and career.

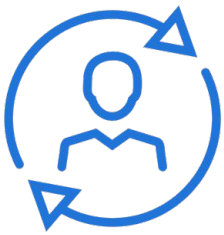
However, when considering their career choices, only 15% of respondents are motivated by remote work options.

Remote work options remain a low priority for many due to the housing situation in Hong Kong SAR. The space constraints at home are not conducive enough for Hongkongers to perform their jobs, pushing most to return to the office.

To this end, employers should still do their best to create a safe and friendly environment for their workforce and provide flexibility as much as they can. This can help alleviate some of the societal pressures and healthcare concerns that employees are experiencing, as well as reduce some of the "push factors" that would normally motivate an employee to look for a new employer.

In the following pages, you can see the benefits and challenges of remote working, as well as the initiatives that workers expect from their employers in the new normal of work in Hong Kong SAR.



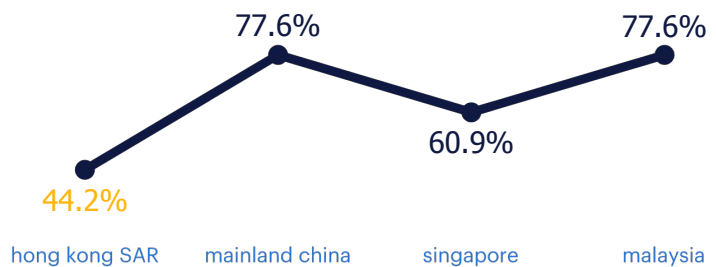


36% of respondents changed employers in the second half of 2021.

44% of Hongkongers are generally satisfied about working with their current employer, lowest in the region.

the top 3 reasons for job change:

- Better employment conditions
- Personal desire for change
- Personal ambition in the management field



64% of respondents


said that they do not feel that they are fairly or sufficiently rewarded for their current skill sets and are therefore looking for another job.

65% of respondents

would consider a job outside of Hong Kong SAR if they don't need to relocate.



top 5 most important considerations driving Hongkongers' work and career choices:

Compensation and benefits	73%	 <p>32-point gap between the first 2 considerations.</p>
Job flexibility to accommodate my commitments outside of work	41%	
Job with a manageable stress level	40%	
Career growth opportunities	34%	
Working in a safe environment	33%	

the 3 least important considerations are

remote work options	15%
A workplace in which I can connect with people	13%
Working for a fast-growing and/or innovative company	12%

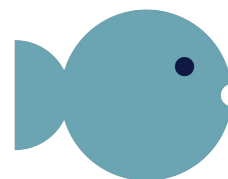
a catch-22 situation

Remote work is a low priority for most employees because of the city's prevalent presenteeism and OT work culture. Employees and employers subscribe to the notion that being present in the office is crucial, and workers fear losing out on promotions and salary increments if they do not conform.

Remote work options also remain a low priority for many due to the housing situation in Hong Kong SAR. The space constraints at home are not conducive enough for Hongkongers to perform their jobs, pushing most to return to the office.

81% of respondents

said that the experience of the pandemic makes them want more flexibility in their job and career...



only 15% of respondents are motivated by remote work options when considering career options.



about randstad workmonitor.

The Randstad Workmonitor survey highlights the greatest concerns and challenges candidates are facing in the employment market. The Randstad Workmonitor 2H 2021 survey was conducted in September across 34 markets around the world, with a minimum of 800 respondents in each market.

we share market insights that'll guide you in your workforce strategy.

Whether you are hiring or looking for talent mobility solutions, we're here for you.

We know how the right talent can make a significant impact not only to your company's workforce productivity and business growth. Our specialist recruiters have a proven track record in sourcing high-calibre professionals across various key industries and are committed to provide in-depth market intelligence and insights to changing candidates' expectations.

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