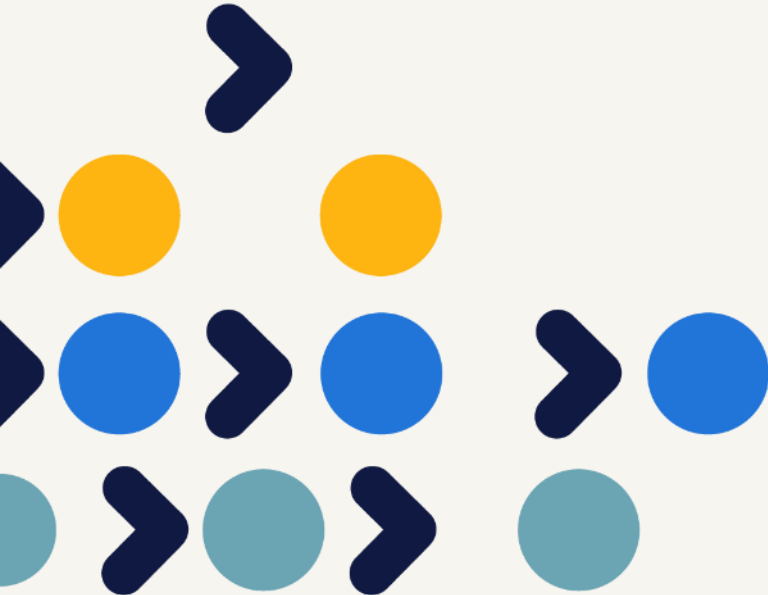




2023 employer brand
research report

hong kong SAR.

contents.



3	foreword
5	about the research
10	talent movements in hong kong SAR
17	attributes of an ideal employer
25	equity, diversity & inclusion
31	upskilling & re-skilling
36	about randstad
41	contact

foreword.

For the past 11 years, our Employer Brand Research has captured the voice of our local workforce in Hong Kong, showing how talent expectations change with the economy and labour markets.

Technology has helped people connect with one another; yet, it has also made the world a slightly smaller place. We are able to know in real-time how other markets are performing and responding to the post-COVID economic climate.

This has leveled the playing field for organisations that are looking for skilled and experienced workers, especially in emerging areas like technology, smart manufacturing and green financing.

Today's economic uncertainty has added new dimensions to worker priorities and expectations. Even as people place tremendous value on employment, they seek experiences that can make them feel valued, satisfied and proud.

As talent needs become more dynamic, it's exciting to see how much has changed in just the past three years.

Our 11th Employer Brand Research has confirmed one thing for sure - work-life balance is the top priority for Hongkongers. "Good work-life balance" has emerged as the most important employee value proposition factor Hongkongers look for in employers, superseding "attractive salary and benefits" for two consecutive years.

The research has also revealed that 42% of respondents have resigned or would contemplate leaving their employer in pursuit for better work-life balance. While compensation is undoubtedly a critical career motivator, it is evident that the value of a fulfilling life outside of work cannot be underestimated.

In addition, 28% of Hongkongers indicated that they would switch jobs if their employers did not offer adequate career progression opportunities. Yet, only 48% felt that their roles provided sufficient opportunities for growth and development.

The data clearly show that attracting and retaining top talent requires more than just a competitive compensation package. An engaged employee will actively seek experiences such as a positive work-life balance and opportunities for professional development.

85%

of respondents said that flexible work options are important to them.



18%

would rather be unemployed than work for a company that does not align with their personal values

The good news is that the gap between what talent expects and what employers can offer in terms of work-life balance have narrowed.

A comparison of the results from our 2022 and 2023 surveys indicates that the gap measured across 10 employee value proposition factors, has decreased from 8-point to 5-point.

The results from this year's survey also indicate a positive alignment between employees and employers in Hong Kong.

52% of respondents said that it's important to work for a company that actively supports equity, diversity and inclusion. 49% said that their employers take a stand on equity and inclusion and 56% also said that their employers have an equal pay policy for both gender and ethnicity.

While there is still much work to be done to ensure equality and fairness in the labour market, companies are moving in the right direction.

The social contract between employers and employees has shifted in recent years. Today's workers place a higher value on values, and organisations are increasingly connecting empathy and workplace experience to workforce excellence.

Through years of conducting research on employer branding, we have seen sentiments shift, trends come and go.

Through transformative periods and challenging world events, we've closely listened to the voice of talent. Even during times of uncertainty - people display remarkable resilience and optimism for the future.

Through ups and downs, it has become clear that talent desires to work for an equitable and inclusive employer, one that values their unique and specialised skills.

As an employer ourselves, we have learned to strategically plan and promote our employer brand to engage with the right people. We prioritise taking care of our employees - inside and outside of the workplace - to ensure that they value their time with our organisation and feel motivated to provide exceptional services to our customers.

As talent consultants to your business, we invite you to delve deeper into our latest findings to understand current talent sentiments and how your organisation can attract and retain talent, as we commit to support you in your employer brand journey.

A photograph of two women sitting at a table in a cafe. The woman on the left has long dark hair, wears glasses and a pink sweater, and is holding a yellow mug. The woman on the right has short dark hair and wears a white and black jacket. They are both smiling and looking at a laptop on the table. The background shows a cafe counter with various items and a person working behind the counter.

introducing our

employer brand
research.



randstad

what is the randstad employer brand research?

- A representative employer brand research based on perceptions of the general audience. Optimising 22 years of successful employer branding insights.
- An independent survey with nearly 163,000 respondents and 6,022 companies surveyed around the world.
- A reflection of employer attractiveness for this market's 75 largest employers known by at least 10% of the population.
- Provides valuable insights to help employers shape their employer brand.



32 markets surveyed across the globe, with 2,750 respondents in hong kong SAR.

worldwide

- nearly 163,000 respondents
- 6,022 companies surveyed

sample

- 2,750 respondents in Hong Kong SAR
- between 18 and 64 years old
- equal gender representation
- overrepresentation of age 25 – 44

fieldwork

- 16-minute online interview
- 1 to 31 january 2023



argentina
australia
austria
belgium
brazil
canada
mainland china

czech republic
france
germany
greece
hong kong SAR
hungary
india

italy
japan
luxembourg
malaysia
mexico
the netherlands
new zealand

norway
poland
portugal
romania
singapore
spain
sweden

switzerland
UK
uruguay
USA

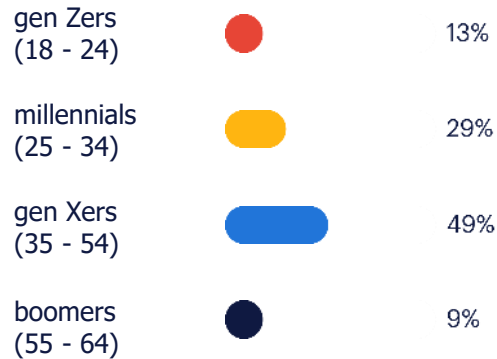
get to know the survey respondents.

gender



*others comprise of non-binary, intersex, transgender, gender non-conforming, gender fluid, other gender identities not listed above and people who prefer not to answer.

work generations



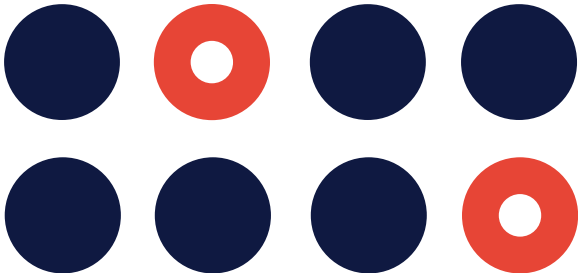
education



smart sampling. methodology

Since REBR 2017, companies are evaluated between 140 and 400 respondents. The actual number of evaluations per company depends on the awareness of the company.

The error margin is determined by the % of respondents giving a certain answer and the sample size to which the question has been asked. The highest error margin occurs when 50% of the respondents give a certain answer. The error margin is lower when 30% (or 70%) of the respondents give a certain answer.



example

140 respondents have evaluated company X. Of these 140, 50% find the company nice to work for. Taking the error margin at $n=140/50\%$ into account, the real answer lies between 42% and 58%.

400 respondents have evaluated company Y and of these 400, 50% finds the company nice to work for. Taking the error margin at $n=400/50\%$ into account, the real answer lies between 45% and 55%.

1200 respondents have evaluated company Z and of these 1200, 50% finds the company nice to work for. Taking into account the error margin at $n=1200/50\%$, the real answer lies between 47% and 53%.

Therefore, the difference in error margin is very small between $n=1200$ and $n=400$ evaluations per company (5% margin vs 3% margin at the most). As such it can be concluded that maximum 400 evaluations per company are sufficient in order to determine a reliable attractiveness per company.

In practice, this means that every company with an awareness over 35% will have max 400 respondents evaluating the company. Companies with an awareness below 35% will be evaluated by 140 to 400 people (depending on awareness).



talent
movements

in hong kong SAR.



randstad

22% of hongkongers
changed jobs

between july and
december 2022.



31% of hongkongers are planning to switch jobs this year.

generations breakdown revealed that millennials are the most motivated to change jobs in 2023.



gen Zers
(18 - 24)



millennials
(25 - 34)

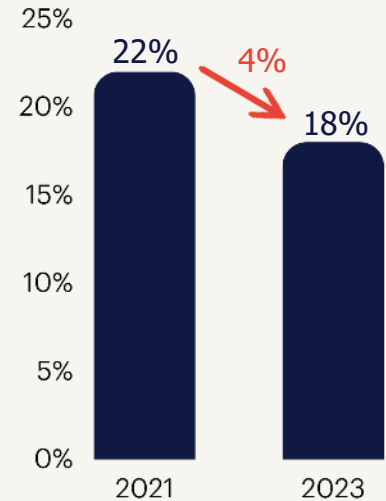


gen Xers
(35 - 54)

fear of job loss

The fear of job loss motivates people to search for an employer that will offer better job security.

On average, this sentiment dipped 4 points since 2021 and Gen X workers are the most afraid of job losses in 2023.



workers are leaving to pursue better work-life balance.



Despite the rising cost of living and inflation rate in Hong Kong, 42% of respondents stated that they plan to leave in search of a healthier work-life balance.

According to the [Reimagine Work white paper](#), 29% of respondents defined work-life balance as having enough personal time to do the things they like with the people they care about.

An increasing number of people are looking for employers who can support their work-life balance by offering flexibility, manageable workloads, and reliable resources to boost their productivity at work.

different generations, different work priorities.

The survey also revealed the distinct motivations driving different generations of workers to search for a new employer.

gen Zers

to improve work-life balance



low compensation and rising cost of living



lack interest in my job



millennials

to improve work-life balance



lack of career opportunities



low compensation and rising cost of living



gen Xers

to improve work-life balance



low compensation and rising cost of living



lack of career opportunities



expand your job search scope when you work with a recruiter.



In today's job market, job seekers use a variety of channels to search for new employment opportunities. It is hence critical for employers to establish multiple touchpoints both online and offline to connect and engage with today's talent.

At Randstad, we leverage our expertise as a talent agency to expand our talent database and identify the right fit for your organisation. We use a range of resources such as job portals, professional networking sites, social media platforms, referral programmes and paid advertisements to find the right talent for companies looking for the right talent.

With a focus on digital marketing and social selling, we help our clients to establish a strong employer brand and position themselves as an attractive workplace.

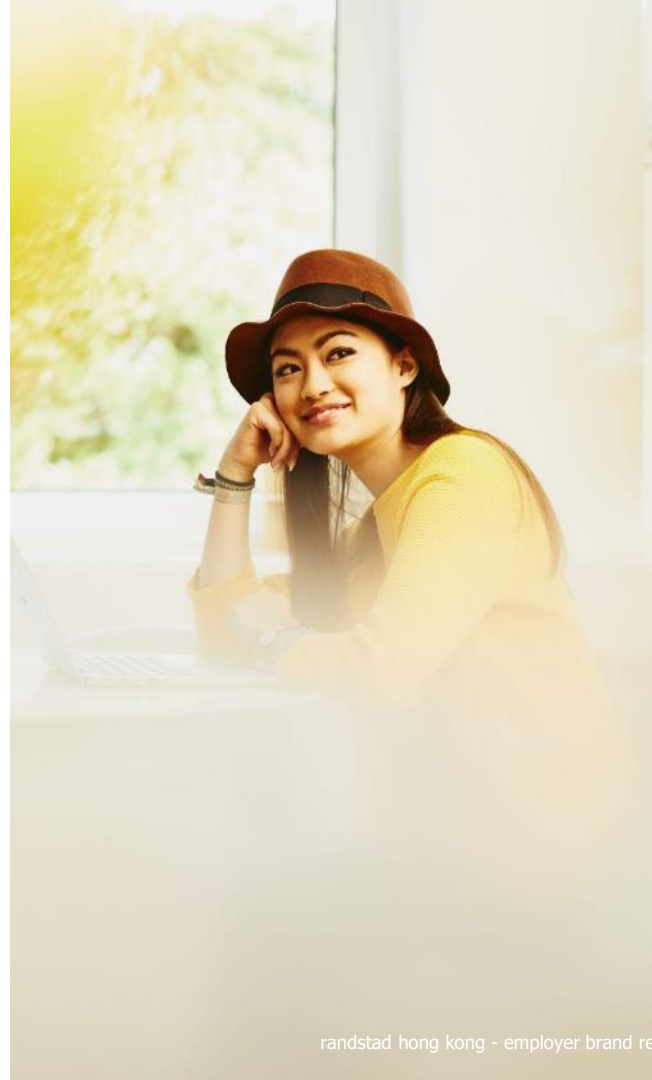
job switching returns to pre-COVID levels.

As Hongkongers gain confidence in their ability to seek out better employment opportunities to advance their careers, job switching appetite has returned to pre-COVID levels.

While this trend may benefit businesses that are hiring, employers will also need to focus on improving their employee retention rates.

Improving work-life balance, which is the primary motivator for Hongkongers to switch jobs, is an important factor in attracting and retaining talent.

Companies will stand out and be better equipped to retain and attract valuable talent when they introduce new wellness initiatives and offer support to their employees that will help them live a healthier work-life balance.



1 in 4

respondents
found a job
through a
recruitment
agency.



what makes

an ideal employer.



randstad

for 2 consecutive years, 'good work-life balance' is the most important EVP factor to hongkongers.

2023	2022	2021
1 good work-life balance	1 good work-life balance	1 attractive salary and benefits
2 attractive salary and benefits	2 attractive salary and benefits	2 good work-life balance
3 financially healthy	3 financially healthy	3 financially healthy
4 long-term job security	4 long-term job security	4 long-term job security
5 good training	5 good training	5 pleasant work atmosphere

the gap on work-life balance close from 8-point to 5-point in a year.

evaluation of current employer

1	financially healthy
2	long-term job security
3	is conveniently located
4	good reputation
5	good work-life balance
6	pleasant work atmosphere
7	attractive salary and benefits
8	career progression
9	gives back to society
10	interesting job content

profile of ideal employer

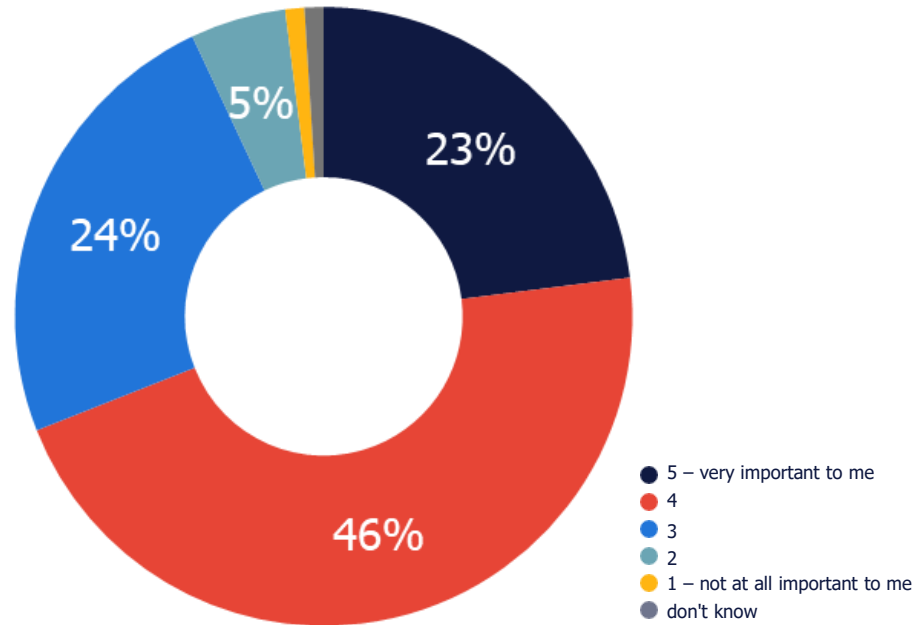
1	good work-life balance
2	attractive salary and benefits
3	financially healthy
4	long-term job security
5	good training
6	pleasant work atmosphere
7	career progression
8	very good reputation
9	strong management
10	is conveniently located

creating the perfect employee experience.

Companies have taken steps to support their employees' work-life balance over the past year. Employees are beginning to have a healthier work-life balance as a result of improved communications, better workload management and wellness initiatives.

However, achieving the perfect employee experience calls for more. Companies should perform regular research to ensure that their remuneration packages stay competitive in today's economic climate, as well as offer good training programmes so that people can feel a sense of security.

69% of respondents find non-monetary benefits important.



what are non-monetary benefits and why do employees find them important?

In the new social contract between employers and employees, companies are expected to offer comprehensive support that extends beyond wages.

Non-monetary benefits are those that do not involve direct monetary compensation but instead, provide intangible benefits that can enhance your employees' job satisfaction and work-life balance.

People seek work at organisations that align with their values and provide opportunity for personal and professional growth, enabling them to bring their true selves to the workplace.

good workplace relationships contributes to employee happiness.



gen Zers and millennials look for flexibility, and gen Xers want to feel empowered at work.

gen Zers

good relationship with my manager



flexible work arrangements



good relationship with my colleagues



millennials

good relationship with my manager



good relationship with my colleagues



flexible work arrangements



gen Xers

good relationship with my colleagues



good relationship with my manager

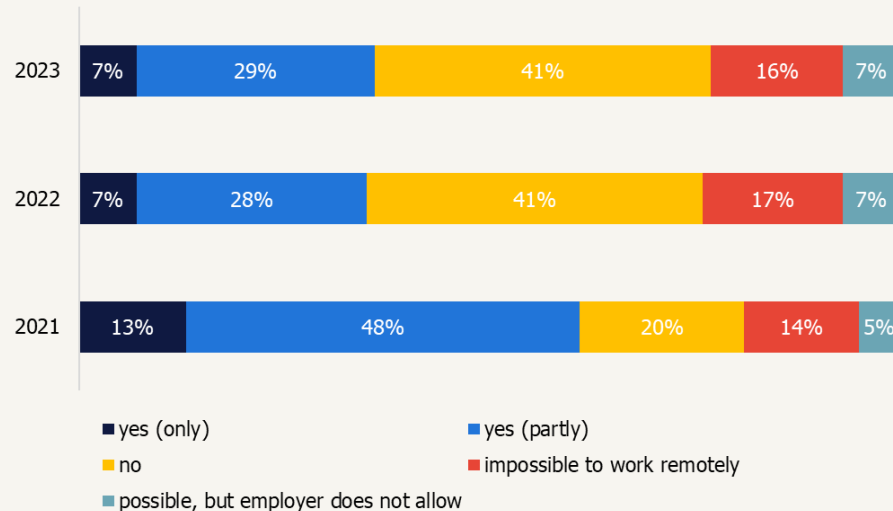


more autonomy to perform my role



the hybrid work trend is stabilising in hong kong SAR.

do you currently work remotely?



why do employees desire hybrid work?

Employees can better balance their work and personal lives with hybrid work, which can lead to a healthier work-life balance and higher job satisfaction.

Already, 18% of Hongkongers would leave their jobs due to long commute times, and 85% want companies to offer flexible work options as a non-monetary benefit.

Following the pandemic and knowing that employers can arrange for it, employees will always prefer a company that allows them to work remotely. Not only are they able to save money on commuting, meals and other work-related expenses, flexible work can improve better overall health and well-being as employees have more flexibility and control over their schedules.

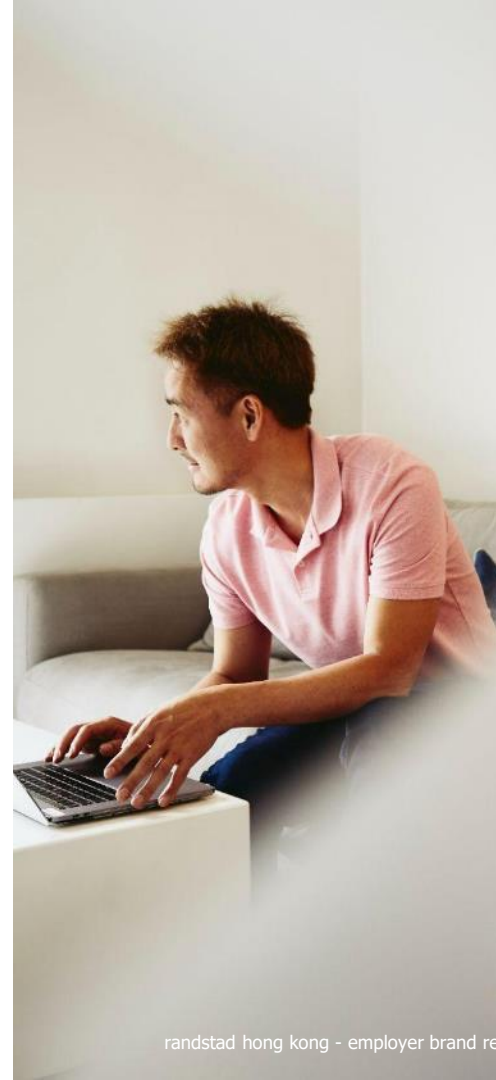
from good to great: creating a culture of excellence.

Companies in Hong Kong have clearly invested in strengthening and improving their employer brand, but there is always room for improvement, especially in a highly competitive talent market. In this case, it could be concentrating on factors where the employer excels.

According to the 2023 Randstad Workmonitor survey, 53% of Hongkongers are worried about losing their jobs, and 3 in 5 would reject a job offer if it did not come with a formal employment contract.

Since employers are rated highly for their financial health and job security, both of which should be emphasised when communicating their company culture and offer to talent.

Creating a culture of excellence requires a multi-dimensional approach that goes beyond offering competitive wages. Positive workplace relationships are critical in motivating employees to consistently deliver results. By fostering these connections, employees can feel a sense of community and support that makes them more resilient in the face of adversity. They are also more likely to be highly motivated and engaged in their work, allowing them to achieve their objectives and drive the success of the organisation.



69%

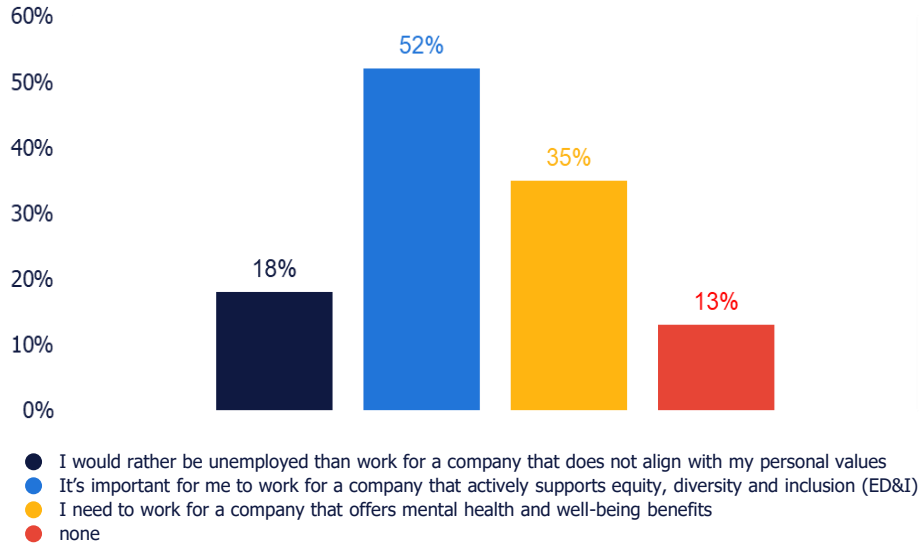
of Hongkongers
said non-
monetary
benefits are
important to
them.

talent expectations

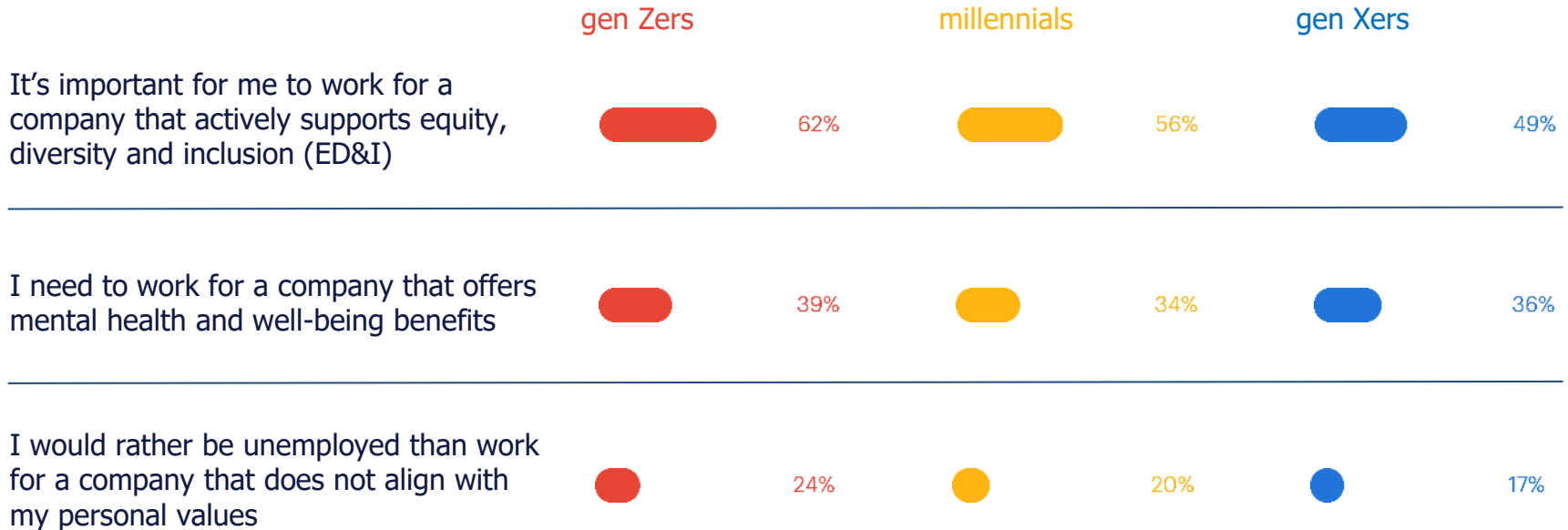
on diversity
& inclusion.



prioritising ED&I can help you build a healthy talent pipeline.



gen Zers have a stronger desire to work for an equitable company.



employers can step up to support LGBTQIA+ inclusion efforts.



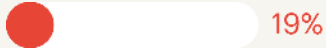
companies need to improve policies & initiatives in these ED&IB areas.

gen Zers

My employer is aligned with my personal values



My employer takes action to limit its impact on the environment



My employer supports protection and inclusion of LGBTQIA+ employees



millennials

My employer supports protection and inclusion of LGBTQIA+ employees



My employer takes action to limit its impact on the environment



My employer offers support for mental health and well-being



gen Xers

My employer supports protection and inclusion of LGBTQIA+ employees



My employer takes action to limit its impact on the environment



My employer offers support for mental health and well-being



build your talent pipeline with ED&I.

Investing in equity, diversity and inclusion (ED&I) is critical for businesses seeking to attract and retain talent.

While more than half of Hong Kong respondents expect D&I support from their employers, data show that Millennials and Gen Xers believe their employers do not support LGBTQIA+ employee protection and inclusion. Furthermore, 62% of Generation Z said it's important that they work for a company that actively supports ED&I.

This emphasises the significance of creating a more equitable workplace and addressing the changing needs of future generations. Employers should pay close attention to what younger employees are looking for in terms of D&I and well-being policies while also balancing the needs of other generations to create a safe workplace environment where everyone can thrive.

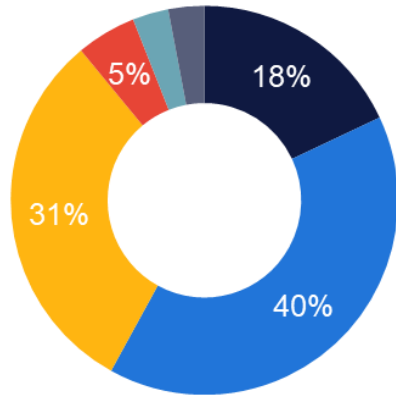


talent expectations

on upskilling
& re-skilling.

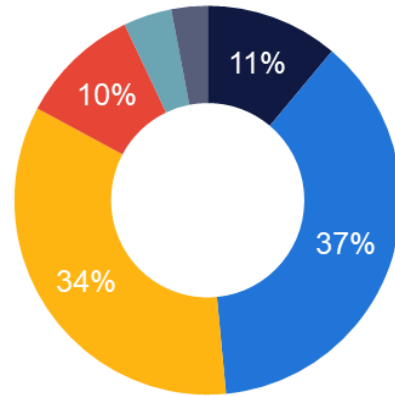
58% said it's important to grow, but only 48% have adequate development opportunities.

importance of personal career growth



- 5 – very important to me
- 4
- 3
- 2
- 1 – not at all important to me
- don't know

enough opportunity to develop in your role



- 5 – completely true
- 4
- 3
- 2
- 1 – not at all true
- don't know

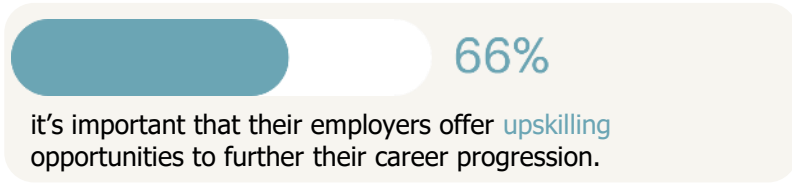
Career growth is a priority for many employees, and 48% of respondents stating that they have enough opportunity to develop in their role.

However, this also means that 52% of respondents do not feel that they are receiving the right opportunity to advance their careers.

There was also a noticeable gender gap in talent expectations for upskilling. According to our data, men had higher expectations for career development support, and 13% of them did not believe they received enough support to advance in their careers. 7% of female respondents felt the same way.

Companies can foster a more equitable and inclusive workplace culture that values all employees' career goals by providing the necessary resources and opportunities for professional development.

the difference between upskilling & re-skilling.



Upskilling is the process of deepening an individual's existing skills or knowledge to perform their job more effectively. This can include obtaining advanced certifications or qualifications as well as receiving training in a specific area of expertise.

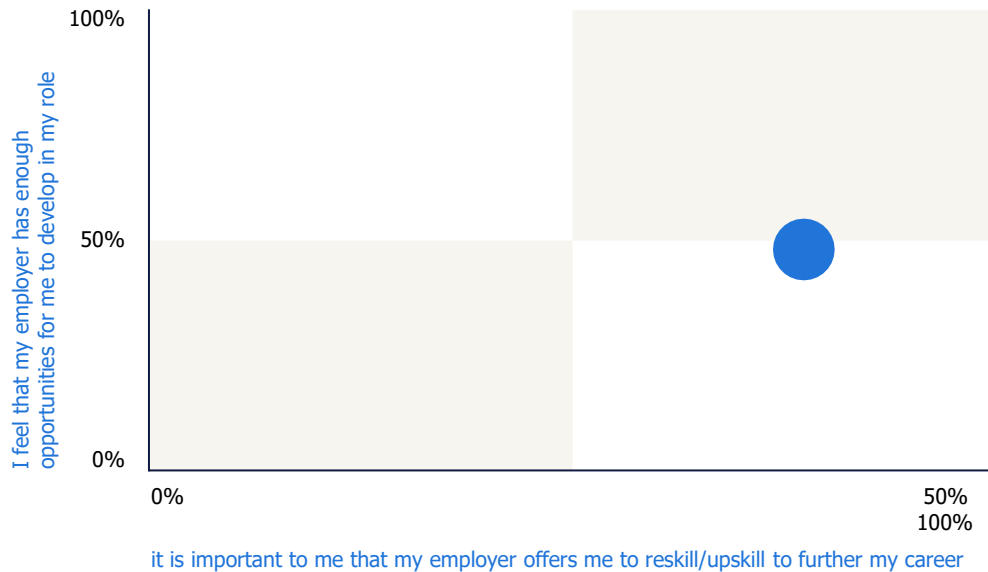
Upskilling is frequently used to help employees progress in their current role or take on new responsibilities within the same field.



Changes in the job market or digital transformation projects may render some skills obsolete. Re-skilling can help employees feel more secure and confident in their jobs as they can continue to contribute at work.

Re-skilling entails acquiring new skills or knowledge to transition into a new field or role. Unlike upskilling, re-skilling requires more extensive training or education, which may sometimes include learning entirely new skills, such as coding or data analysis.

77% said upskilling & re-skilling is important to them, but only 48% received such opportunities.



Many employees place a high value on career growth and development, but employers are falling short in providing the necessary training and support to meet these expectations.

Employers should invest in more comprehensive training programmes to broaden or deepen their employees' skills capabilities. Companies should also consider mentoring and coaching programmes, providing regular feedback and performance evaluations, and creating clear career paths and development plans.

By investing in the career aspirations of their employees, companies can attract and retain more people, resulting in a more engaged, skilled and motivated workforce.

learning & development: a magnet for talent.

Our survey findings show that a significant number of employees in Hong Kong are feeling unsatisfied with the level of career development support provided by their employers. 29% of Hongkongers who expressed a desire to advance their careers said they did not have enough opportunities to do so.

To retain top talent and promote employee engagement, companies must prioritise the development of equitable career opportunities and provide upskilling and re-skilling programmes to help employees develop their skills and stay relevant in an ever-changing job market. This is especially important for Gen Z employees, 75% of whom are seeking upskilling opportunities.

Investing in upskilling and reskilling not only benefits employees, but also adds value to the company by enabling the development of a skilled and engaged workforce. Furthermore, companies can attract new talent by demonstrating their commitment to employee development and providing opportunities for career advancement.

By providing adequate skills development opportunities, companies can foster a culture of learning and development that benefits both employees and the organisation as a whole.



a brief overview randstad.



our global presence.

we operate in 39 different markets

revenue € 27,568 million (€ 24,635 million in 2021)

revenue per market in %



our brands.



staffing, professionals, and inhouse services
geography: global



talent advisory, talent acquisition, talent management and talent transition
geography: global



outplacement, talent mobility & career development
geography: global



online talent acquisition, talent management and analytics solutions
geography: Europe, North America



IT & engineering consultancy, projects, outsourcing (SOW), and professionals
geography: Europe



professionals recruitment
geography: France



professionals recruitment, focus on healthcare
geography: France



staffing and inhouse services
geography: Netherlands, Belgium, Germany



professionals, inhouse solutions, payrolling and trainee programs
geography: Netherlands



MSP connected to freelance marketplace
geography: Europe, North America



professionals, focus on IT, engineering, finance & life science solutions
geography: Germany



staffing and inhouse services (franchise)
geography: United States

areas of expertise.

With the objective of setting up our clients and candidates for long-term success, we have built a strong track record in recruiting the best mid to senior level talent across the following specialist disciplines:



accounting & finance



legal



banking & financial services



life sciences



construction, property & engineering



luxury & retail



human resources & business support



sales, marketing & communications



information technology



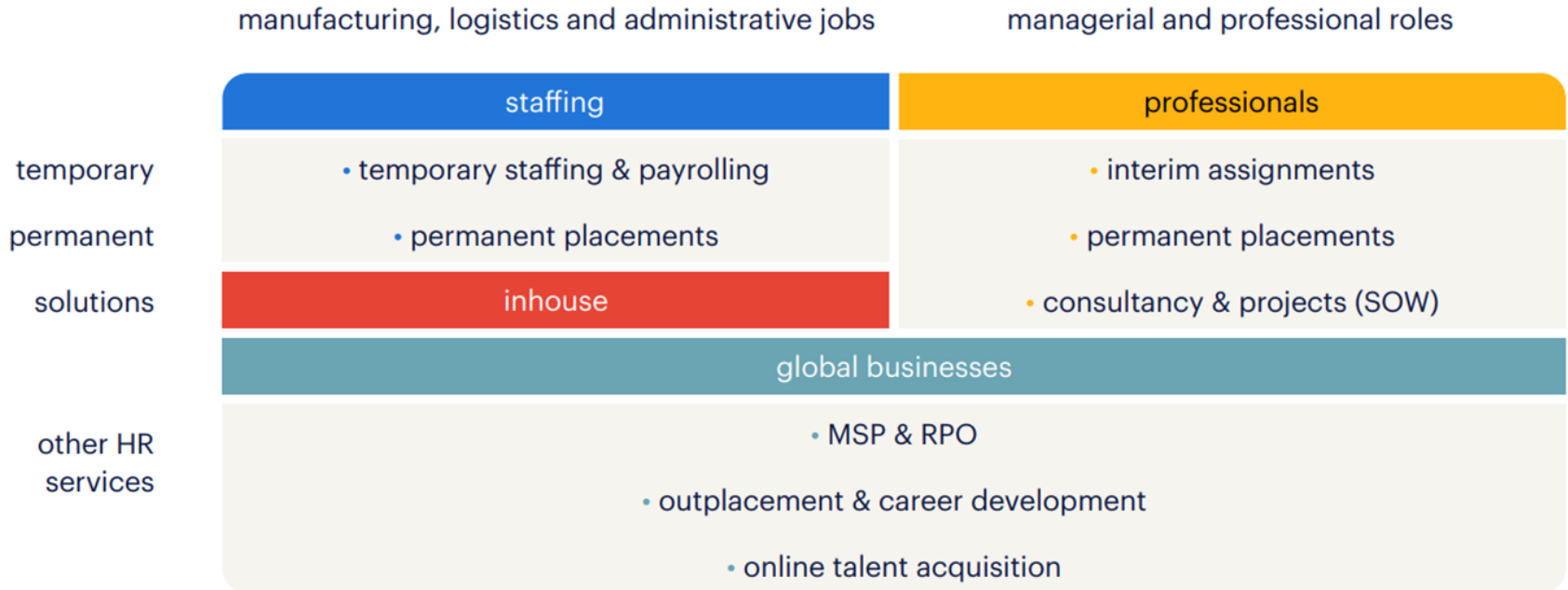
supply chain & procurement



insurance

our service offering.

we support our talent and clients at all levels



A decorative graphic on the left side of the slide. It features a dark blue speech bubble at the top left containing three white circles. Below it is a large white speech bubble with a dark blue circle at its tail. At the bottom of this graphic is a solid orange circle.

let's talk.

our research has many insightful, but complex insights so we'd love the opportunity to discuss this report and share our thoughts with you, as well as answer any questions you might have.

randstad hong kong
communications@randstad.com.hk

the employer brand roadmap.



randstad employer brand research 2023

FAQs.

what is the randstad employer brand research?

The Randstad Employer Brand Research is the most comprehensive, independent and in-depth employer brand research in the world. Commissioned by Randstad and conducted by Kantar TNS, the survey captures the views of nearly 163,000 respondents on 6,022 companies across 32 markets. Kantar is the world's leading data, insights and consulting company with headquarters in London, United Kingdom. In 2023, the Randstad released the 11th edition of the Employer Brand Research in Hong Kong SAR.

how is sample in your survey selected?

Randstad is not involved in the survey sample selection as the Employer Brand Research is an independent survey. The survey sample is a subset and mirrors the general population in the market. In Hong Kong SAR, 2,750 respondents participated in the 16-minute online survey which was conducted in January 2023 by Kantar TNS to reflect the latest HR trends and candidates' sentiments.

how are the companies selected for the research?

Our survey measures the employer brand awareness of the commercial companies selected for the research. The employer branding efforts of these companies are also measured against 10 employee value proposition (EVP) factors as a benchmark. These factors include (and are not limited to) a healthy work-life balance, good career progression opportunities, attractive salary and benefits. We select companies with a large workforce size in Hong Kong SAR as these companies tend to have a higher brand awareness and impact on the local working population. Companies that have a small workforce (e.g. start-ups or small-and-medium enterprises) could risk ranking very low in awareness and attractiveness as a result.

if the respondents are not employees of the surveyed enterprises, how can they objectively evaluate the companies?

Our research provides insights into the perceptions and drivers of choice of potential employees. Their perceptions of the company are largely formed from the employer's brand communication, employee advocacy and social reputation. Companies looking to attract top talent would need to understand how to manage these external perceptions of its employer brand.

At the world's leading talent company, we know that perception is the co-pilot of reality, and your employer brand directly impacts your ability to attract the right talent.

methodology

indexation of EVP drivers

For REBR 2023 we have decided to change the way we display the driver scores in the market reports and data tables. As you will see on in the report, we have changed the drivers to now be shown as index scores based on the average driver score.

This does not change the underlying data but it is a different representation and it allows for different analysis.

why this change was made?

In 2023, the technical script behind the online REBR survey was updated to accommodate newer devices and improve the user experience.

The changes made to the survey in this update have had an impact on the results of the survey, specifically on the driver scores.

In the new survey layout, respondents tend to select less drivers on average than in the old survey layout. In absolute terms, this means the scores of all drivers have gone down. By indexing these scores to the average score of each year, we are accounting for this change across years and showing the scores of the drivers as they are relative to each other in each given year.

What are index scores

Indices are used for showing the relative importance. The advantage of using relative scores versus absolutes is that indices are not sensitive for movements within the category.

Instead, they reflect a score that is directly comparable against their equals, accounting for external factors like current preferences and trends. Hence using relative scores for the importance of the drivers shows how one driver performs against all other drivers within each year, and how this performance of drivers against each other changes across years.

How should you interpret indices

The index scores are calculated by dividing the absolute scores by the average.

The average of all the index scores will always be 100, which also implicates that if some index scores go up, others must go down.

A driver that has an index score of 200, is valued twice as important as the average of all drivers, while a driver that has a score of 50 is valued only half as important as the average. It is correct to say that the driver with the index score of 200 is 4 times more important than the driver with the index score of 50.

Calculation: Index = (abs. / avg.) * 100

randstad

human forward

