

# 2024 market outlook & salary guide.

hong kong SAR

professional



  
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Hong Kong's economic recovery from the global pandemic has been a gradual process, marked by challenges and complexities. Despite initial hopes for a swift rebound, the city faced a slower-than-expected pace of recovery, primarily attributed to ongoing geopolitical tensions and trade dynamics that continue to shape the economic landscape.

In response to these challenges, the government has implemented interventions aimed at alleviating economic and job market challenges. Initiatives focusing on attracting investments, expanding the talent pool, and fostering collaboration in the Greater Bay Area demonstrate a commitment to stimulating growth. These measures are anticipated to contribute to the creation of high-value jobs, intensifying competition both among employers and the talent pool.

Looking ahead to 2024, organisations in Hong Kong are poised to maintain a cautious approach to talent acquisition. The prevailing focus on optimising resources to enhance business performance suggests a deliberate strategy to ensure sustained stability. Consequently, there is an increase in hiring expectations, with companies seeking talent with specific, in-demand skills and experience. This shift is set to elevate the competitiveness of the labour market, presenting both challenges and opportunities for job seekers and employers alike.

### further collaboration within greater bay area

In response to the shifting macroeconomic environment, many companies in Hong Kong are increasingly directing their strategies and focus towards opportunities within the Greater Bay Area, while maintaining its position as the bridge between China and the rest of the world.

Employers, recognising the importance of adaptability and resilience, particularly in the face of global uncertainties, prioritise individuals who demonstrate the ability to thrive in rapidly changing environments. This emphasis on flexibility is underscored by the recognition that success within the Greater Bay Area requires adept navigation of diverse challenges and regulatory frameworks.

Additionally, language proficiency, notably in English and Mandarin, has become a valuable asset in Hong Kong's business environment. As companies look to expand within the Greater Bay Area, job seekers possessing proficiency in these languages gain a competitive edge in bridging communication gaps and facilitating seamless collaboration, further enhancing their desirability in the job market.

## transformation strategies driving demand for highly-skilled and specialised talent

The trajectory of digital transformation in Hong Kong is poised for continued growth, fueled by investments that are expected to generate an increase in demand for professionals specialising in artificial intelligence, data analytics and cybersecurity. This evolution is particularly pronounced in key industries such as banking and financial services, healthcare, supply chain and technology.

Notably, a burgeoning momentum in fintech and digital banking is becoming evident as companies strategically invest to expand their market share, capitalising on growing consumer confidence. This trend is set to create new job opportunities, specifically for individuals with expertise in financial technology, blockchain and cryptocurrency.

As companies increasingly leverage technology to streamline processes and enhance workforce efficiency, the management and use of data will play a pivotal role. This, in turn, is expected to drive demand for services related to data protection laws and data analytics across various functional and support roles, spanning consulting, marketing, sales, and human resources. With the increasing digitisation of industries, talent with strong digital literacy, including proficiency in data analysis, coding and digital marketing, are expected to be highly sought after.

In sectors such as insurance, data is being harnessed to develop more personalised products and customer experiences, reflecting a proactive shift toward health and wellness. A similar transformation is anticipated in construction and property, where the adoption of cutting-edge building technologies aims to speed up project completions and create a more positive tenant experience, all while emphasising the growing importance of sustainability.

While the strides made in green transformation may not be immediately apparent, many organisations are starting to establish the groundwork for sustainable practices. Banks, for instance, are strengthening their compliance and risk management capabilities to pave the way for opportunities in green financing. Companies involved in raw materials and energy are also expected to make progress in 2024, driven in part by growing pressure from stakeholders and customers to adopt sustainable and environmentally conscious practices.

## understanding and navigating evolving talent expectations

In the face of persistent global economic uncertainties and geopolitical tensions, the job market in Hong Kong is navigating a landscape marked by caution among employers. The unpredictability of the global economic climate has induced a sense of prudence, prompting businesses to adopt measured hiring practices. This could lead companies to adopt a more thoughtful approach in the hiring process, focusing largely on skills.

A consequential challenge arising from the evolving job market is the potential for a skills mismatch among job seekers. The rapid pace of technological advancement and shifting industry demands create a disparity between the skills possessed by job seekers and those sought by employers.

Continuous upskilling and re-skilling initiatives have become more important to ensure that the workforce remains aligned with the evolving needs of the job market. In our [2023 Employer Brand Research](#), 48% of Hongkongers received learning opportunities, even though upskilling is important to 77% of them. Initiatives by both individuals and businesses to invest in ongoing education and training are critical in addressing this challenge, fostering a more adaptable and agile workforce prepared to meet the dynamic demands of the modern economy.

The increasing expectation for flexible work arrangements, which contributes greatly to better work-life balance, introduces another layer of complexity to managing talent expectations. The shift towards remote work has redefined traditional work structures, necessitating adaptability and flexibility from both talent and employers. Embracing technology and building effective communication skills in virtual settings have become essential skills, while employers may need to refine their strategies for remote team management and collaboration to ensure productivity and engagement in this evolving work environment. This transformative trend underscores the importance of flexibility and innovation in adapting to the changing nature of work.

As we navigate the landscape of 2024, the pillars of success in Hong Kong's job market will be adaptability, resilience, and flexibility. We understand that in this dynamic environment, the ability to adapt, bounce back, and embrace change is paramount.

Our team of specialised consultants are dedicated to provide focus and precisions to meet your business and workforce needs as the talent market continues to evolve. As we chart 2024's talent landscape together, we invite you to connect with us for the latest human resources insights from our [Workmonitor](#) and [Employer Brand Research](#), salary benchmarks and recruitment trends.

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# banking and financial services.

The landscape of the banking and financial services industry is in a constant state of flux, influenced by factors ranging from government policies and geopolitical tensions to digital transformations and macroeconomic conditions. In 2024, financial companies are expected to find their new footing and adapt to the changing economy, which would lead to shifts in the job market.

Despite the property sector crisis in mainland China, the city anticipates an economic boost from its strong connection with the mainland. [Confident in Hong Kong's resilience](#), the government is focussing on economic recovery through key pillars like "services exports, capital investments and consumption".

Regaining consumer confidence and digital transformation will be the two key priorities for Hong Kong's banking and financial services industry in 2024. This would involve concerted efforts across front, middle and back offices, as banks navigate the increasingly complex and competitive environment in competition with other Asia financial hubs.

Financial services are gearing up for a new era of digital transformation, aiming to improve customer experiences by optimising its processes and digitising products and solutions. Following the [introduction of more structured regulations](#) for digital assets, cryptocurrency and digital assets firms are expected to build their workforce capabilities to drive digitalisation efforts and intensify competition in the industry.

In 2024, employers will set high expectations for candidates, seeking experienced talent with a proven track record in lead and revenue generation. Additionally, companies will prioritise talent with a deep understanding of evolving regulations to create opportunities for growth or cost conservation.



# front office.

Middle-sized corporate banks from the Middle East, Japan, South Korea and Taiwan will continue to compete for market share in 2024. Hiring will mainly focus on replacement, with a greater need for experienced relationship managers to boost overall front office performance.

Western investment banks may continue to see further consolidation and rightsizing exercises with the challenges stemming from China's slow post-COVID recovery and its ongoing property crisis. Hiring is anticipated to stay muted in investment banking, as companies focus on replacement headcount.

While asset management and family offices moved to other regional hubs, Chinese firms continue to maintain a strong and stable presence in Hong Kong. The main goal for 2024 is to maintain stability in the market, with Chinese asset management firms expected to leverage lower operating costs to expand their operations in Hong Kong.

In part due to a conservative hiring strategy in 2024, employers have higher expectations when hiring bankers and relationship managers. Organisations are looking for talent who are bilingual or trilingual in English, Cantonese and Mandarin. Those who can effectively communicate with clients in Japanese and Korean are also highly sought-after.

Traders and portfolio managers are also required to have some programming expertise to manage and personalise pricing, risk management and trade management platforms. Employers are actively looking for candidates with expertise in data analytics and proficiency in using data visualisation platforms. This skill set enables them to extract and evaluate market insights to help customers achieve their financial objectives.

Professionals in front office roles are anticipated to seek a 20% salary increment from their new employers in 2024. Meanwhile, those who choose to remain with their current employers can expect a salary increase ranging from 5% to 10%.



# middle office.

## risk management

The overall market condition points to a highly replacement-driven market, marked by conservative cost-saving measures across the banking industry. Financial institutions, particularly bulge bracket banks, are streamlining their team structures and keeping only essential roles. Impacted by the downturn in the equity market, investment banks and securities brokerage firms have reduced their workforce and enforced headcount freezes.

These changes have created a surplus of experienced senior talent in the job market as companies hire mostly middle-level professionals as replacements to develop strategies and do the groundwork. However, with a smaller workforce to cope with tightening regulatory requirements, organisations may be running a risk of employee burnouts.

On the other hand, we observe a steady hiring pace in corporate and retail banking, which is less affected by the high interest rate environment. Hiring in Chinese financial institutions that are not involved in the property crisis is relatively stable as well. Employers are also more likely to allocate resources to credit monitoring, special situations and debt recovery.

## compliance

There is a notable increase in talent demand for Anti-Money Laundering (AML) positions, particularly for roles in Fraud and Sanctions. However, this surge is counterbalanced by a notable decline in demand for regional compliance talent.

Financial firms in Asia have streamlined their compliance function through restructuring activities over the past few years. Foreign institutions have consolidated or downsized their risk and compliance functions, which have led to the hiring of more all-rounded risk and compliance talent versus subject matter experts. Employers are also focusing their hiring efforts on filling crucial replacement roles instead of growing their team.

On the other hand, cryptocurrency and payment firms will have a larger appetite for compliance and risk management talent who can expertly navigate the complex regulatory landscape for the digital finance industry and regain consumer confidence.

We see some notable differences around salary expectations across different seniority levels. Junior job seekers, earning HKD40,000 and below, expect increments between 15% and 25% when they switch employers, while middle-level talent will see more conservative increments ranging from 8% to 15%.

Although job vacancies persist at the senior level, they remain highly competitive following the restructuring in risk and compliance functions. A number of Managing Directors and Executive Directors are even willing to step down, prioritising job stability over job titles and salaries.

Candidates are increasingly exploring opportunities in payments, insurance, fintech, and reputable Chinese companies in Hong Kong. This shift is attributed to their growing concern for business financial stability and job security, which has taken precedence over total remuneration considerations. This nuanced trend underscores the evolving priorities of candidates as they navigate a dynamic and uncertain job market.

# middle and back offices.

## operations

Hiring for operations roles in Hong Kong, particularly those in Western banks, will continue to see low activity, with the majority of opportunities for replacement roles. We also expect to see more active hiring activities in the settlements and credit administration departments.

Recruitment for KYC professionals, which was muted in 2023, is expected to pick up in private banking and wealth management in 2024 as banks capitalise on incoming customers from mainland China looking to diversify their portfolios.



## finance and accounting

Within traditional banking, we see a high demand for talent in IT audit, treasury audit as well as asset and liability management.

The job market faced a slowdown in 2023, particularly due to restructuring in foreign banks affecting senior-level professionals. However, there was a corresponding increase in demand for middle-level professionals to fill the resulting vacancies.

Market-rate salary increments when switching employers reflect the current demand and supply of talent. Junior professionals can expect up to 25% increment, while middle-level professionals earning between HKD60,000 and HKD80,000 can negotiate for up to 15%. However, senior-level professionals earning HKD80,000 may have to settle for a lateral move in terms of salary or consider accepting a pay cut as they seek greater job stability.

Hiring for finance and accounting talent for family offices, mutual funds and hedge funds is expected to recover in 2024. However, private equity firms will be more conservative in 2024, and will focus more on hiring junior talent to handle business-as-usual corporate accounting.

Employers are looking for talent with experience in FRR reporting, NAV functions as well as SFC 1, 4 and 9. With cryptocurrency firms expected to increase their presence and operations in 2024, the demand for talent with SFC type 7 licence is also expected to increase.

We also expect to see more talent demand in regulatory reporting as financial institutions focus on Granular Data Reporting (GDR) under HKMA and IBOR implementation in the first quarter of 2024. Fund accounting talent will also be highly popular as most organisations typically need to have at least two headcounts to ensure accurate reviews and reporting.

# sustainable and green financing.



Companies in Hong Kong are facing pressure to meet ESG (environmental, social, and governance) goals, prompting new interest and investment in sustainability and green financing. This trend has created a nascent need for banks to establish strong compliance frameworks to meet industry standards, leading to new job roles in ESG risk management and compliance.

However, the challenge lies in the limited pool of experienced talent. Many financial institutions are expanding their search to consulting firms for ESG talent who have relevant experience and are familiar with the reporting requirements to meet specific skills demands.

The intersection of financial strategy and environmental responsibility is poised to reshape the financial sector, with professionals in ESG compliance playing a pivotal role in navigating this transformative chapter.



# navigating change in 2024.

As the banking and financial services industry in Hong Kong charts its course into 2024, it is evident that the landscape is shaped by a combination of tightening regulatory changes, technological advancements and challenging economic conditions. Navigating these changes requires a strategic approach, with a focus on emerging roles in sustainable finance, digital transformation and compliance.



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# front office salary guide.

retail banking	1 - 3 years	3 - 6 years
personal banker	\$16,000 - \$27,000	\$27,000 - \$29,000
premier banking relationship manager	\$30,000 - \$44,000	\$35,000 - \$65,000
treasury specialist	\$33,000 - \$35,000	\$38,000 - \$48,000
investment consultant	\$38,000 - \$65,000	\$50,000 - \$65,000
insurance specialist	\$25,000 - \$35,000	\$30,000 - \$55,000
mortgage specialist	\$15,000 - \$21,000	\$21,000 - \$25,000

	7 - 10 years	10+ years
personal banker	\$29,000+	-
premier banking relationship manager	\$45,000 - \$70,000	\$70,000+
treasury specialist	\$48,000 - \$55,000	\$60,000+
investment consultant	\$65,000 - \$85,500	\$85,000+
insurance specialist	\$45,000 - \$65,000	\$65,000+
mortgage specialist	\$25,000 - \$30,000	-

global market treasury	1 - 3 years	3 - 6 years
corporate sales	\$20,000 - \$40,000	\$40,000 - \$70,000
credit sales	\$40,000 - \$60,000	\$60,000 - \$100,000
product development	\$20,000 - \$40,000	\$40,000 - \$60,000
FX trader	\$20,000 - \$40,000	\$40,000 - \$70,000
money market trader	\$20,000 - \$40,000	\$40,000 - \$70,000
bond trader	\$20,000 - \$40,000	\$40,000 - \$70,000

	7 - 10 years	10+ years
corporate sales	\$70,000 - \$120,000	\$120,000+
credit sales	\$100,000 - \$120,000	\$120,000+
product development	\$60,000 - \$80,000	\$80,000+
FX trader	\$70,000 - \$120,000	\$120,000+
money market trader	\$70,000 - \$110,000	\$110,000+
bond trader	\$70,000 - \$110,000	\$110,000+

\*Salary is in HKD, monthly and does not include bonus.

# front office salary guide.

corporate banking	1 - 3 years	3 - 6 years
team head	\$65,000 - \$75,000	\$75,000 - \$100,000
senior relationship manager / relationship manager	\$30,000 - \$45,000	\$40,000 - \$70,000
assistant relationship manager / relationship support officer	\$15,000 - \$33,000	\$25,000 - \$42,000
credit analyst	\$18,000 - \$35,000	\$30,000 - \$60,000

	7 - 10 years	10+ years
department head	\$120,000 - \$180,000	\$180,000+
team head	\$85,000 - \$120,000	\$120,000+
senior relationship manager / relationship manager	\$50,000 - \$80,000	\$80,000+
assistant relationship manager / relationship support officer	\$35,000 - \$50,000	\$40,000 - \$50,000+
credit analyst	\$50,000 - \$90,000	\$90,000+

commercial banking	1 - 3 years	3 - 6 years
team head	\$60,000 - \$70,000	\$65,000 - \$80,000
senior relationship manager / relationship manager	\$28,000 - \$40,000	\$35,000 - \$60,000
assistant relationship manager / relationship support officer	\$13,000 - \$30,000	\$22,000 - \$40,000

	7 - 10 years	10+ years
department head	\$120,000 - \$180,000	\$150,000+
team head	\$70,000 - \$90,000	\$80,000+
senior relationship manager / relationship manager	\$50,000 - \$75,000	\$60,000+
assistant relationship manager / relationship support officer	\$35,000 - \$50,000	\$40,000 - \$50,000

\*Salary is in HKD, monthly and does not include bonus.

# front office salary guide.

financial institutional banking	1 - 3 years	3 - 6 years
team head	\$75,000 - \$90,000	\$90,000 - \$120,000
senior relationship manager / relationship manager	\$30,000 - \$40,000	\$40,000 - \$60,000
assistant relationship manager / relationship support officer	\$25,000 - \$45,000	\$40,000 - \$55,000
	7 - 10 years	10+ years
department head	\$160,000 - \$200,000	\$200,000+
team head	\$100,000 - \$140,000	\$120,000+
senior relationship manager / relationship manager	\$60,000 - \$80,000	\$80,000+
assistant relationship manager / relationship support officer	\$55,000+	\$55,000+
transaction banking	1 - 3 years	3 - 6 years
trade finance sales	\$20,000 - \$40,000	\$40,000 - \$60,000
cash sales	\$40,000 - \$60,000	\$50,000 - \$70,000
	7 - 10 years	10+ years
trade finance sales	\$60,000 - \$100,000	\$100,000+
cash sales	\$70,000 - \$90,000	\$90,000+

\*Salary is in HKD, monthly and does not include bonus.

# front office salary guide.

structured finance / project finance / syndication finance	1 - 3 years	3 - 6 years
associate / assistant vice president	\$30,000 - \$50,000	\$45,000 - \$60,000
vice president / senior associate / associate director	\$50,000 - \$80,000	\$70,000 - \$100,000
director or above	-	\$110,000 - \$150,000

	7 - 10 years	10+ years
vice president / senior associate / associate director	\$80,000 - \$120,000	\$120,000+
director or above	\$140,000 - \$170,000	\$160,000+
department head	\$200,000 - \$250,000	\$250,000+

private banking & wealth management	1 - 3 years	3 - 6 years
private banking relationship manager	\$65,000 - \$80,000	\$80,000 - \$110,000
private banking client services officer	\$35,000 - \$45,000	\$45,000 - \$55,000
investment counsel	\$65,000 - \$75,000	\$70,000 - \$100,000
investment counselor assistance	\$35,000 - \$50,000	\$50,000 - \$65,000
product management	\$50,000 - \$60,000	\$60,000 - \$90,000
wealth planning specialist	\$40,000 - \$50,000	\$55,000 - \$70,000

	7 - 10 years	10+ years
private banking management	-	\$300,000+
private banking relationship manager	\$120,000 - \$180,000	\$200,000+
private banking client services officer	\$55,000 - \$65,000	\$65,000+
investment counsel	\$100,000 - \$140,000	\$150,000+
product management	\$90,000 - \$120,000	\$120,000+
wealth planning specialist	\$80,000 - \$100,000	\$120,000+

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# front office salary guide.

private equity	1 - 3 years	3 - 6 years
private equity associate / senior associate	\$40,000 - \$60,000	\$50,000 - \$100,000

	7 - 10 years	10+ years
private equity associate / senior associate	\$100,000 - \$150,000	-
private equity principal	\$125,000 - \$200,000	\$200,000+
private equity partner	-	\$300,000+

asset management (fixed income, equities)	1 - 3 years	3 - 6 years
analyst	\$30,000 - \$50,000	\$50,000 - \$70,000
portfolio manager	-	\$60,000 - \$80,000
fund manager	-	\$50,000 - \$70,000
trader	\$30,000 - \$40,000	\$40,000 - \$60,000

	7 - 10 years	10+ years
analyst	\$70,000 - \$90,000	\$90,000+
portfolio manager	\$80,000 - \$130,000	\$130,000+
fund manager	\$70,000 - \$100,000	\$100,000+
trader	\$60,000 - \$100,000	\$110,000+

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# front office salary guide.

investment banking	1 - 3 years	3 - 6 years
corporate finance	\$50,000 - \$70,000	\$80,000 - \$120,000
M&A	\$50,000 - \$70,000	\$80,000 - \$120,000
IPO execution	\$40,000 - \$60,000	\$60,000 - \$95,000
DCM	\$45,000 - \$65,000	\$70,000 - \$110,000

	7 - 10 years	10+ years
corporate finance	\$125,000 - \$175,000	\$175,000+
M&A	\$125,000 - \$175,000	\$175,000+
IPO execution	\$100,000 - \$150,000	\$150,000+
DCM	\$120,000 - \$160,000	\$175,000+

\*Salary is in HKD, monthly and does not include bonus.

# middle office salary guide.

compliance	1 - 3 years	3 - 6 years
licensing	\$25,000 - \$40,000	\$40,000 - \$60,000
regulatory compliance	\$30,000 - \$45,000	\$45,000 - \$65,000
compliance advisory - global markets	\$30,000 - \$50,000	\$50,000 - \$70,000
compliance policy and procedure	\$25,000 - \$40,000	\$40,000 - \$60,000
anti-money laundering (AML) / financial crime compliance (FCC)	\$20,000 - \$40,000	\$40,000 - \$80,000
fraud investigation & advisory	\$20,000 - \$45,000	\$45,000 - \$65,000
trade surveillance	\$25,000 - \$35,000	\$35,000 - \$60,000
control room	\$25,000 - \$35,000	\$35,000 - \$60,000
compliance advisory - IBD / research compliance	\$30,000 - \$50,000	\$50,000 - \$70,000
disclosure of interest (DOI)	\$20,000 - \$35,000	\$35,000 - \$50,000
compliance testing / assurance	\$25,000 - \$45,000	\$45,000 - \$70,000
anti-bribery compliance	\$30,000 - \$40,000	\$40,000 - \$65,000
sanction investigation & advisory	\$20,000 - \$45,000	\$45,000 - \$65,000
asset management compliance - investment compliance	\$25,000 - \$40,000	\$40,000 - \$75,000
asset management compliance - business compliance	\$30,000 - \$45,000	\$45,000 - \$75,000
insurance compliance	\$25,000 - \$35,000	\$35,000 - \$65,000

\*Salary is in HKD, monthly and does not include bonus.

# middle office salary guide.

compliance	7 - 10 years	10+ years
chief compliance officer / head of compliance	\$120,000 - \$140,000	\$140,000+
licensing	\$60,000 - \$80,000	\$80,000+
regulatory compliance	\$65,000 - \$100,000	\$100,000+
compliance advisory - global markets	\$70,000 - \$110,000	\$110,000+
compliance policy and procedure	\$60,000 - \$100,000	\$100,000+
anti-money laundering (AML) / financial crime compliance (FCC)	\$80,000 - \$150,000	\$150,000+
fraud investigation & advisory	\$65,000 - \$100,000	\$100,000+
trade surveillance	\$60,000 - \$100,000	\$100,000+
control room	\$60,000 - \$100,000	\$100,000+
compliance advisory - IBD / research compliance	\$70,000 - \$110,000	\$110,000+
disclosure of interest (DOI)	\$50,000 - \$90,000	\$90,000+
compliance testing / assurance	\$70,000 - \$100,000	\$110,000+
anti-bribery compliance	\$65,000 - \$100,000	\$110,000+
sanction investigation & advisory	\$65,000 - \$100,000	\$100,000+
asset management compliance - investment compliance	\$75,000 - \$120,000	\$120,000+
asset management compliance - business compliance	\$75,000 - \$120,000	\$120,000+
insurance compliance	\$65,000 - \$110,000	\$110,000+

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# middle office salary guide.

risk management	1 - 3 years	3 - 6 years
market risk	\$30,000 - \$45,000	\$45,000 - \$65,000
liquidity risk	\$25,000 - \$35,000	\$35,000 - \$50,000
credit risk	\$25,000 - \$40,000	\$40,000 - \$55,000
operational risk	\$25,000 - \$40,000	\$40,000 - \$55,000
enterprise risk	\$30,000 - \$45,000	\$45,000 - \$60,000
IT risk	\$30,000 - \$45,000	\$45,000 - \$65,000
business risk	\$30,000 - \$45,000	\$45,000 - \$65,000
risk analytics & methodology	\$25,000 - \$35,000	\$35,000 - \$50,000
model risk / validation	\$30,000 - \$40,000	\$40,000 - \$55,000
investment risk & portfolio risk	\$25,000 - \$35,000	\$35,000 - \$50,000
	7 - 10 years	10+ years
chief risk officer / head of risk	-	\$165,000+
market risk	\$65,000 - \$100,000	\$120,000+
liquidity risk	\$50,000 - \$70,000	\$90,000+
credit risk	\$55,000 - \$70,000	\$100,000+
operational risk	\$55,000 - \$70,000	\$100,000+
enterprise risk	\$60,000 - \$80,000	\$100,000+
IT risk	\$65,000 - \$100,000	\$100,000+
business risk	\$65,000 - \$100,000	\$100,000+
risk analytics & methodology	\$50,000 - \$70,000	\$90,000+
model risk / validation	\$55,000 - \$80,000	\$90,000+
investment risk & portfolio risk	\$50,000 - \$70,000	\$100,000+

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# back office salary guide.

operations	1 - 3 years	3 - 6 years
asset servicing/corporate actions	\$18,000 - \$28,000	\$28,000 - \$40,000
branch operations	\$14,000 - \$18,000	\$18,000 - \$30,000
cash operations	\$18,000 - \$25,000	\$25,000 - \$38,000
change management / project management	\$20,000 - \$35,000	\$35,000 - \$50,000
credit administration	\$18,000 - \$28,000	\$28,000 - \$38,000
fund administration/operations	\$20,000 - \$40,000	\$40,000 - \$60,000
investment operations	\$25,000 - \$40,000	\$40,000 - \$60,000
KYC / client onboarding (COB)	\$20,000 - \$30,000	\$30,000 - \$45,000
loan operations	\$18,000 - \$28,000	\$28,000 - \$38,000
middle office - client servicing / sales support	\$30,000 - \$45,000	\$45,000 - \$60,000
middle office - trade support	\$25,000 - \$38,000	\$38,000 - \$55,000
settlements	\$18,000 - \$28,000	\$28,000 - \$40,000
	7 - 10 years	10+ years
chief operating officer	-	\$160,000+
head of operations	-	\$120,000+
asset servicing/corporate actions	\$40,000 - \$60,000	\$60,000+
branch operations	\$30,000 - \$50,000	\$50,000+
cash operations	\$38,000 - \$60,000	\$60,000+
change management / project management	\$50,000 - \$85,000	\$85,000+
credit administration	\$38,000 - \$50,000	\$50,000+
fund administration/operations	\$60,000 - \$80,000	\$80,000+
investment operations	\$60,000 - \$75,000	\$75,000+
KYC / client onboarding (COB)	\$45,000 - \$65,000	\$65,000+
loan operations	\$38,000 - \$50,000	\$50,000+
middle office - client servicing / sales support	\$60,000 - \$85,000	\$85,000+
middle office - trade support	\$55,000 - \$75,000	\$75,000+
settlements	\$40,000 - \$60,000	\$60,000+

\*Salary is in HKD, monthly and does not include bonus.

# back office salary guide.

finance accounting & audit	1 - 3 years	3 - 6 years
accountant	\$20,000 - \$30,000	\$30,000 - \$50,000
fund accountant	\$20,000 - \$30,000	\$30,000 - \$50,000
financial planning & analysis / management reporting	\$25,000 - \$40,000	\$40,000 - \$60,000
financial reporting	\$25,000 - \$40,000	\$40,000 - \$55,000
regulatory reporting	\$25,000 - \$40,000	\$40,000 - \$60,000
product control	\$25,000 - \$40,000	\$40,000 - \$65,000
tax	\$25,000 - \$45,000	\$45,000 - \$65,000
asset liability manager / treasury	\$25,000 - \$40,000	\$45,000 - \$65,000
system finance	\$25,000 - \$40,000	\$40,000 - \$60,000
internal auditor	\$25,000 - \$40,000	\$40,000 - \$60,000
IT audit	\$25,000 - \$40,000	\$40,000 - \$65,000

\*Salary is in HKD, monthly and does not include bonus.

# back office salary guide.

finance accounting & audit	7 - 10 years	10+ years
chief financial officer	-	\$160,000+
head of finance	\$85,000 - \$95,000	\$110,000+
accountant	\$50,000 - \$60,000	\$60,000+
fund accountant	\$50,000 - \$70,000	\$70,000+
financial planning & analysis / management reporting	\$60,000 - \$85,000	\$85,000+
financial reporting	\$55,000 - \$75,000	\$75,000+
regulatory reporting	\$60,000 - \$85,000	\$100,000+
product control	\$65,000 - \$90,000	\$95,000+
tax	\$65,000 - \$90,000	\$100,000+
asset liability manager / treasury	\$65,000 - \$90,000	\$90,000+
system finance	\$65,000 - \$85,000	\$85,000+
head of internal audit	-	\$160,000+
head of IT audit	-	\$150,000+
internal auditor	\$60,000 - \$90,000	\$100,000+
IT audit	\$65,000 - \$90,000	\$100,000+

\*Salary is in HKD, monthly and does not include bonus.



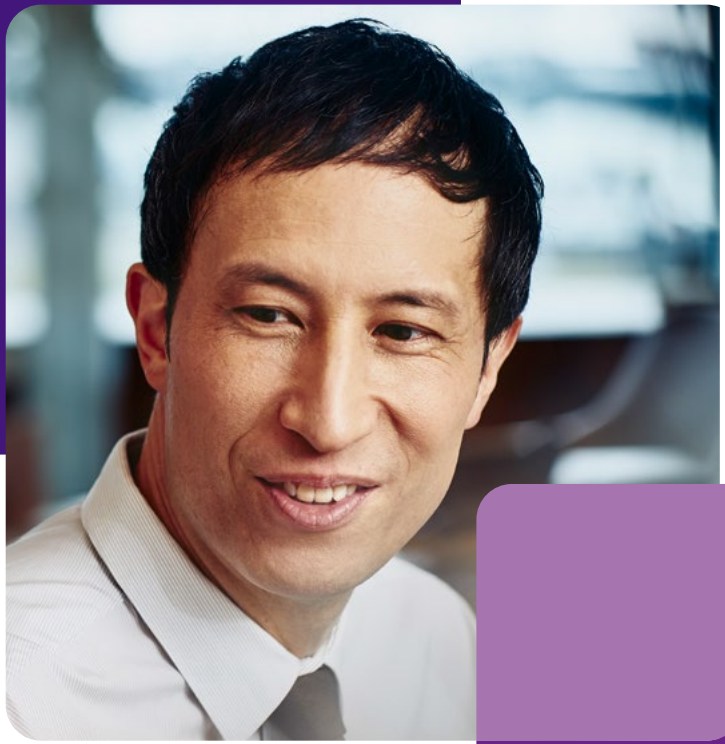


# insurance.

The insurance industry stands at the crossroads of transformation, resilience and adaptation. Digital transformation is one of the key driving forces behind the evolution of the insurance industry in Hong Kong.

The pressure to accelerate and adopt digital technologies has been pushing insurers to catch up with their banking counterparts. In 2024, this trend is expected to persist, ushering in a wave of job opportunities for talent with digital expertise and backgrounds. Roles such as transformation managers and project managers are in high demand as ongoing projects seek talent capable of navigating the intricate web of digital advancements and ensuring the transition into an environment where technology is integral to insurance operations.





## intricate web of highly personalised insurance portfolio.

A digitally integrated environment sets the foundation for a more holistic ecosystem approach towards product sales. Many companies are developing highly personalised and diverse portfolios to expand their market share. The journey often begins with health insurance acting as a gateway to other aspects of insurance coverage like life and medical for specific disease areas.

Collaborations with digital retail partners are also on the rise to amplify awareness and accessibility to insurance products. This shift opens up more avenues for talent migration with a strong digital background from start-ups and adjacent industries. Key Opinion Leader (KOL) partnerships are becoming instrumental in customer engagement strategies, as they are highly effective in helping to convey the benefits of the evolving insurance landscape and its offerings to the masses.

## new opportunity in health and wellness

A notable trend in 2024 is the repackaging of insurance products to promote wellness. Companies are proactively developing products that not only protect but also enhance the well-being of their policyholders. This evolution in offerings translates into an array of job opportunities in the product department, including roles in UI/UX, customer analysis, and product development and management.

## hiring expectations for technical roles are more specific than ever

Technical roles within the insurance industry continue to pose recruitment challenges. Actuaries, for example, remain in high demand with a limited talent pool. To bridge this gap, companies will be leveraging the new, more relaxed visa requirements and government initiatives to attract foreign-qualified actuarial talent from neighbouring markets like Singapore and Malaysia.

Recruitment in underwriting and claims operations remains active, though there is a shift in hiring requirements. Companies are now seeking specialists instead of generalists as they look for talent with specific experience in life or health insurance. This trend creates challenges for hiring across all levels, particularly for middle to senior-level positions.

Tightening regulations from insurance authorities will continue to shape hiring requirements in 2024. Compliance and risk management roles remain active, though primarily driven by replacement hires. Enterprise risk management, distribution compliance and financial reporting roles saw the highest demand for talent. Professionals looking for new job opportunities must have an in-depth understanding of evolving regulatory landscapes and be adept at ensuring compliance in a rapidly changing environment.

## an opportunity to grow in greater bay area

The Greater Bay Area (GBA) has been somewhat slow in gaining momentum within the insurance sector. As companies gain more clarity on government and business policies in 2024, they will actively explore strategies to tap into this vast market.

Opportunities will lie in insurers' ability to localise services and product offerings, which will drive the demand for dedicated roles for GBA markets, particularly for talent with a deep understanding and expertise of local customer needs. Talent looking to capitalise on new market opportunities would need to have a robust background and network in GBA cities.

Within the back office, we are seeing insurers consolidate their in-house human resources capabilities to regional teams. This shift mirrors the broader trend of companies operating with a more regional approach, tapping into diverse talent pools, standardising workforce and culture strategies as well as fostering a more collaborative working environment that would benefit the company.

# talent expectations in insurance are matched with banks and financial firms.

Insurance firms in Hong Kong are driving a shift in organisational culture - in the right direction. Insurers have stepped up to provide highly attractive fringe benefits such as parental benefits, flexible work arrangements and championing diversity and equity. Flexible work arrangements in particular, have become non-negotiable factors, and job seekers are increasingly inclined to reject offers lacking comparable work flexibility.

Besides benefits, talent are exhibiting a growing preference for employers that offer diverse product portfolios, encompassing health, life, savings, and investment-link products to expand their skill sets. Companies at the forefront of digitalisation are very attractive, as candidates prioritise employers that are willing to invest in technological advancements to ensure good career progression. Junior to middle level professionals can expect a substantial 20% to 25% salary increase when switching employers or staying in the same role. Senior-level executives can anticipate a modest raise between 10% and 15%.



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# insurance salary guide.

bancassurance	low	med	high
head of bancassurance	\$90,000	\$120,000	\$150,000
senior manager	\$60,000	\$80,000	\$100,000
assistant manager / manager	\$35,000	\$45,000	\$55,000
bancassurance officer	\$20,000	\$25,000	\$30,000

alternative distribution	low	med	high
head of alternative distribution	\$90,000	\$120,000	\$150,000
channel director	\$65,000	\$80,000	\$100,000
senior manager	\$55,000	\$80,000	\$100,000
assistant manager / manager	\$30,000	\$40,000	\$60,000

actuarial	low	med	high
chief actuary	\$110,000	\$140,000	\$170,000
director	\$85,000	\$98,000	\$120,000
associate director	\$75,000	\$86,000	\$96,000
senior manager	\$68,000	\$78,000	\$85,000
manager	\$58,000	\$66,000	\$75,000
assistant manager	\$50,000	\$60,000	\$70,000
senior associate	\$40,000	\$45,000	\$50,000
associate	\$30,000	\$35,000	\$40,000

claims	low	med	high
head of claims	\$80,000	\$100,000	\$120,000
senior manager	\$60,000	\$70,000	\$80,000
manager	\$42,000	\$50,000	\$60,000
assistant manager	\$32,000	\$36,000	\$42,000
senior officer	\$25,000	\$28,000	\$32,000
officer	\$18,000	\$22,000	\$25,000

\*Salary is in HKD, monthly and does not include bonus.

# insurance salary guide.

customer service	low	med	high
director	\$80,000	\$92,000	\$100,000
senior manager	\$60,000	\$70,000	\$80,000
manager	\$43,000	\$50,000	\$58,000
assistant manager	\$33,000	\$39,000	\$46,000
senior officer	\$24,000	\$29,000	\$35,000
officer	\$19,000	\$24,000	\$28,000

policy admin	low	med	high
head of policy admin	\$65,000	\$75,000	\$85,000
senior manager	\$53,000	\$60,000	\$68,000
manager	\$38,000	\$42,000	\$48,000
assistant manager	\$28,000	\$34,000	\$38,000
senior officer	\$21,000	\$25,000	\$28,000
officer	\$18,000	\$22,000	\$26,000

underwriting	low	med	high
head of underwriting	\$80,000	\$100,000	\$120,000
senior manager	\$60,000	\$70,000	\$80,000
manager	\$42,000	\$50,000	\$60,000
assistant manager	\$32,000	\$36,000	\$42,000
senior officer	\$25,000	\$28,000	\$32,000
officer	\$18,000	\$22,000	\$25,000

product	low	med	high
director	\$85,000	\$100,000	\$120,000
senior manager	\$60,000	\$72,000	\$84,000
manager	\$50,000	\$58,000	\$65,000
assistant manager	\$38,000	\$45,000	\$54,000
senior officer	\$28,000	\$32,000	\$36,000
officer	\$18,000	\$22,000	\$25,000

\*Salary is in HKD, monthly and does not include bonus.

# insurance salary guide.

accounting & finance	low	med	high
head of finance	\$100,000	\$120,000	\$140,000
senior finance manager	\$70,000	\$80,000	\$90,000
finance manager	\$50,000	\$60,000	\$65,000
assistant finance manager	\$35,000	\$40,000	\$49,000
senior accountant	\$25,000	\$30,000	\$35,000

internal audit	low	med	high
head of internal audit	\$110,000	\$125,000	\$150,000
senior audit manager	\$60,000	\$80,000	\$100,000
audit manager	\$40,000	\$50,000	\$60,000
assistant manager	\$35,000	\$40,000	\$45,000

transformation	low	med	high
head of transformation	\$120,000	\$150,000	\$200,000
senior manager	\$75,000	\$90,000	\$110,000
manager	\$45,000	\$55,000	\$65,000
senior business analyst	\$30,000	\$37,000	\$45,000
business analyst	\$18,000	\$26,000	\$32,000

financial risk management	low	med	high
head of risk management	\$100,000	\$120,000	\$160,000
senior manager	\$70,000	\$80,000	\$90,000
manager	\$55,000	\$60,000	\$65,000
assistant manager	\$35,000	\$45,000	\$50,000
officer	\$25,000	\$27,000	\$30,000

\*Salary is in HKD, monthly and does not include bonus.





# accounting and finance.

The financial industry in Hong Kong is expected to undergo significant changes in 2024, largely driven by digital transformation, shifting demographics, and market dynamics. As new job opportunities emerge in the digital realm, traditional roles will gradually diminish. The sector is adapting to the demands of the younger workforce, focusing on skill development, retention, and effective communication.

Digital transformation has presented both opportunities and challenges for the accounting and finance industry. Technology continues to reshape the industry, with roles related to digital finance, data analysis, and cybersecurity set to expand. Conversely, traditional roles such as manual data entry and paperwork processing are likely to be replaced by technology and automation.





## companies vying for junior and middle managers amid a brain drain.

Similarly, there's a noticeable shift in career preferences among the younger generations. In the past, accounting was a popular choice for tertiary students due to its stability. However, today's youth are increasingly drawn to emerging industries like technology, supply chain, and healthcare, resulting in a shrinking talent pool.

There's a clear double whammy in the accounting and finance industry. On one hand, there's a talent shortage for professionals aged between 25 and 35 with the necessary expertise and experience. Some key trends contributing to this decision among the younger generation include slow salary revisions to reflect inflation, higher cost of living as well as an imbalance in talent supply and demand.

When it comes to changing jobs, candidates who are in junior to middle management roles such as financial analysts and senior accountants are highly attractive as companies are looking for talent who are able to roll up their sleeves, do the groundwork and manage a small team. However, this career phase often coincides with the age when many professionals consider relocating to another city for better opportunities, resulting in a brain drain of talent between 28 and 38 years old.

Conversely, companies are clamping down on the salaries of senior accounting and finance professionals. Many organisations are reducing the salary levels of those earning HKD80,000 and above each month, in response to today's economy and skills needs. With digitisation, professionals who haven't upskilled may find themselves taking lateral steps or pay cuts due to the industry's restructuring.

# talent prioritising stability and flexibility in job decisions.

In hiring talent, stability and flexibility are key influences on career decisions. Many accounting and finance professionals desire to work for organisations that can offer competitive pay, career advancement opportunities, and the chance to take on various roles and responsibilities for job diversity. Traditional graduate programmes, where individuals remain in the same role for several years, are starting to lose their appeal.

When hiring for growth and replacement, both technical and soft skills are critical within the accounting and finance industry. Technical skills such as expertise in tax regulations in the People's Republic of China and business-proficient English and Mandarin language skills remain essential. Soft skills like communication, adaptability, and problem-solving are equally important.

Overall increments in the accounting and finance field for talent changing employers are typically between 15% to 20%. Middle-level employees who are earning around HKD30,000 every month and are in-demand for their skills, expertise, and perspectives will see a salary increment of 20% to 22% when they switch employers.

As talent expectations continue to evolve, organisations must be agile in their approach to recruitment and employee retention, offering competitive salaries, career development, and flexibility.



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# accounting and finance salary guide.

customer service	low	med	high
chief financial officer	\$100,000	\$135,000	\$200,000
finance director	\$80,000	\$110,000	\$140,000
financial controller	\$70,000	\$80,000	\$95,000
regional shared service manager	\$60,000	\$70,000	\$80,000
financial planning & analysis manager	\$55,000	\$70,000	\$95,000
finance transformation	\$55,000	\$65,000	\$80,000
finance manager	\$50,000	\$55,000	\$65,000
assistant finance manager	\$35,000	\$40,000	\$45,000
treasury manager	\$50,000	\$55,000	\$65,000
tax manager	\$50,000	\$55,000	\$75,000
internal audit manager	\$50,000	\$55,000	\$65,000
internal auditor	\$35,000	\$38,000	\$45,000
credit manager	\$35,000	\$40,000	\$45,000
financial analyst / business analyst	\$30,000	\$40,000	\$50,000
accountant	\$25,000	\$35,000	\$45,000
senior accountant	\$35,000	\$42,000	\$46,000
payroll	\$24,000	\$28,000	\$36,000

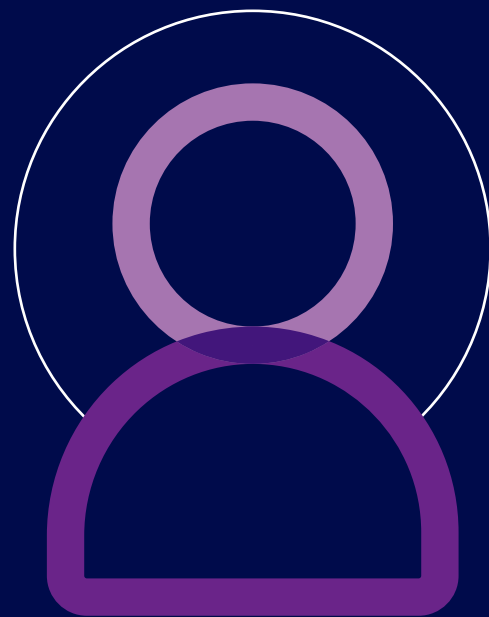
\*Salary is in HKD, monthly and does not include bonus.



# human resources and business support .

The human resources and business support industry in Hong Kong is expected to undergo significant changes in 2024, primarily driven by digital transformation and shifts in geopolitical landscapes. As we navigate through these changes, we foresee the emergence of new job roles and the retirement of some traditional ones.

# automation increases demand for specialised HR skills amid talent scarcity.



Digital transformation will significantly impact the industry, creating new roles and replacing others. For instance, we anticipate a surge in demand for roles in the areas of Human Resource Information Systems (HRIS) and Learning & Development (L&D), as companies continue to value robust and highly-specialised HR teams to drive change in their organisations.

Simultaneously, we expect a decrease in demand for administrative and repetitive tasks due to increased automation. However, it's important to note that not all tasks can be automated. For example, payroll, often perceived as mundane, remains crucial and requires human intervention for accurate data input and internal checks.

Despite technological advancements making processes more efficient, the demand for talent in payroll is expected to rise, with individuals in these roles potentially seeing up to a 50% increment when changing jobs. The salary increase stems from the lack of talent, as payroll experts often move on from their roles to seek deeper specialisation within the human resources industry.



## regional relocation and consolidation driving changes in talent supply and demand.

As a result of geopolitical shifts and the COVID-19 pandemic, we have seen a significant reduction in regional roles based in Hong Kong SAR. Many companies are relocating their regional hubs to mainland China, particularly Shanghai and Beijing, and emerging markets like Vietnam. Consequently, the inflow of talent is predominantly from mainland China, with fewer professionals moving from Western countries.

This shift has led to business-proficient Mandarin language skills being valued more, and candidates who are multilingual are deemed more attractive to employers. Companies also favoured human resources professionals whose monthly salary ranges between HKD20,000 and HKD55,000 for middle-management positions. Skilled talent from this category looking for jobs in the market would have a variety of options and can expect the highest pay raises.



## digital trends and financial services rebound sets tone for HR hiring

In 2024, hiring trends within the human resources and business support sector will largely depend on the confidence of the financial services market. When the volume and value of investments in Hong Kong increases in the second half of 2024, we predict hiring activities will increase correspondingly, following a period of prudence due to several market disruptions.

When hiring, employers will be looking for individuals with strong technical skills, as well as digital competencies and experience using HR and workforce management systems such as Workday. Soft skills remain equally important, with an emphasis on strong people skills and emotional intelligence.

In terms of talent movement, we project that more individuals will switch employers in 2024 compared to 2023. This shift is likely due to individuals seeking new opportunities after a period of minimal movement and riding out the challenging times.



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## job security and flexibility prized in the eyes of HR professionals

The average annual salary increment for talent looking to switch employers within the human resources and business support industry in 2024 is expected to be around 10% to 12%. However, it's worth noting that this trend may not hold for all roles. For instance, those in payrolling roles might see substantial increments when switching jobs due to the high demand and limited supply of candidates.

Apart from salary, HR and business support professionals highly value job security and work flexibility, including work from home options. As we move into 2024, we anticipate these factors will continue to play a significant role in shaping the employment landscape in Hong Kong's human resources industry.

# HR and business support salary guide

financial services	low	med	high
DE&I officer	\$28,000	\$30,000	\$33,000
DE&I manager	\$55,000	\$60,000	\$70,000
DE&I director	\$85,000	\$100,000	\$120,000+
HR director	\$80,000	\$120,000	\$140,000
senior HR manager	\$60,000	\$75,000	\$80,000
HR manager (5+years)	\$40,000	\$50,000	\$54,000
assistant HR manager	\$30,000	\$35,000	\$40,000
senior HR executive	\$27,000	\$30,000	\$35,000
HR executive	\$20,000	\$22,000	\$27,000
L&D director	\$70,000	\$80,000	\$120,000
L&D manager (10+ years)	\$45,000	\$55,000	\$65,000
L&D manager (5+ years)	\$35,000	\$38,000	\$45,000
L&D officer	\$20,000	\$25,000	\$27,000
mobility specialist	\$20,000	\$30,000	\$45,000
organisational development manager	\$45,000	\$55,000	\$65,000
payroll manager (6 - 10 years)	\$35,000	\$40,000	\$65,000
payroll officer (<5 years)	\$23,000	\$28,000	\$32,000
regional talent acquisition director	\$80,000	\$90,000	\$120,000
regional talent acquisition manager	\$50,000	\$65,000	\$80,000
talent acquisition manager	\$40,000	\$50,000	\$65,000
talent acquisition specialist	\$25,000	\$35,000	\$40,000
talent acquisition coordinator	\$22,000	\$25,000	\$35,000

\*Salary is in HKD, monthly and does not include bonus.

# HR and business support salary guide

commerce	low	med	high
DE&I officer	\$23,000	\$25,000	\$27,000
DE&I manager	\$50,000	\$55,000	\$60,000
DE&I director	\$70,000	\$80,000	\$90,000
HR director	\$70,000	\$95,000	\$120,000+
rewards director	\$75,000	\$90,000	\$130,000
HR manager (HR operation focus)	\$40,000	\$55,000	\$65,000
HR manager (specialised)	\$45,000	\$60,000	\$70,000
assistant HR manager (HR operation focus)	\$30,000	\$34,000	\$40,000
assistant HR manager (specialised)	\$34,000	\$42,000	\$47,000
senior HR executive	\$27,000	\$32,000	\$38,000
HR executive	\$19,000	\$24,000	\$27,000
L&D director	\$65,000	\$80,000	\$100,000
L&D manager (talent development)	\$45,000	\$55,000	\$68,000
L&D manager (training delivery)	\$30,000	\$38,000	\$45,000
L&D officer	\$20,000	\$23,000	\$28,000
rewards and mobility specialist	\$28,000	\$35,000	\$45,000
organisational development director	\$70,000	\$85,000	\$110,000
organisational development specialist	\$35,000	\$40,000	\$45,000
payroll manager (regional)	\$35,000	\$48,000	\$65,000
payroll manager (local)	\$30,000	\$40,000	\$55,000
payroll officer	\$21,000	\$25,000	\$28,000
regional talent acquisition director	\$75,000	\$90,000	\$110,000
regional talent acquisition manager	\$45,000	\$50,000	\$70,000
talent acquisition manager	\$30,000	\$45,000	\$55,000
talent acquisition specialist	\$25,000	\$35,000	\$40,000
talent acquisition coordinator	\$20,000	\$25,000	\$30,000

\*Salary is in HKD, monthly and does not include bonus.

# HR and business support salary guide.

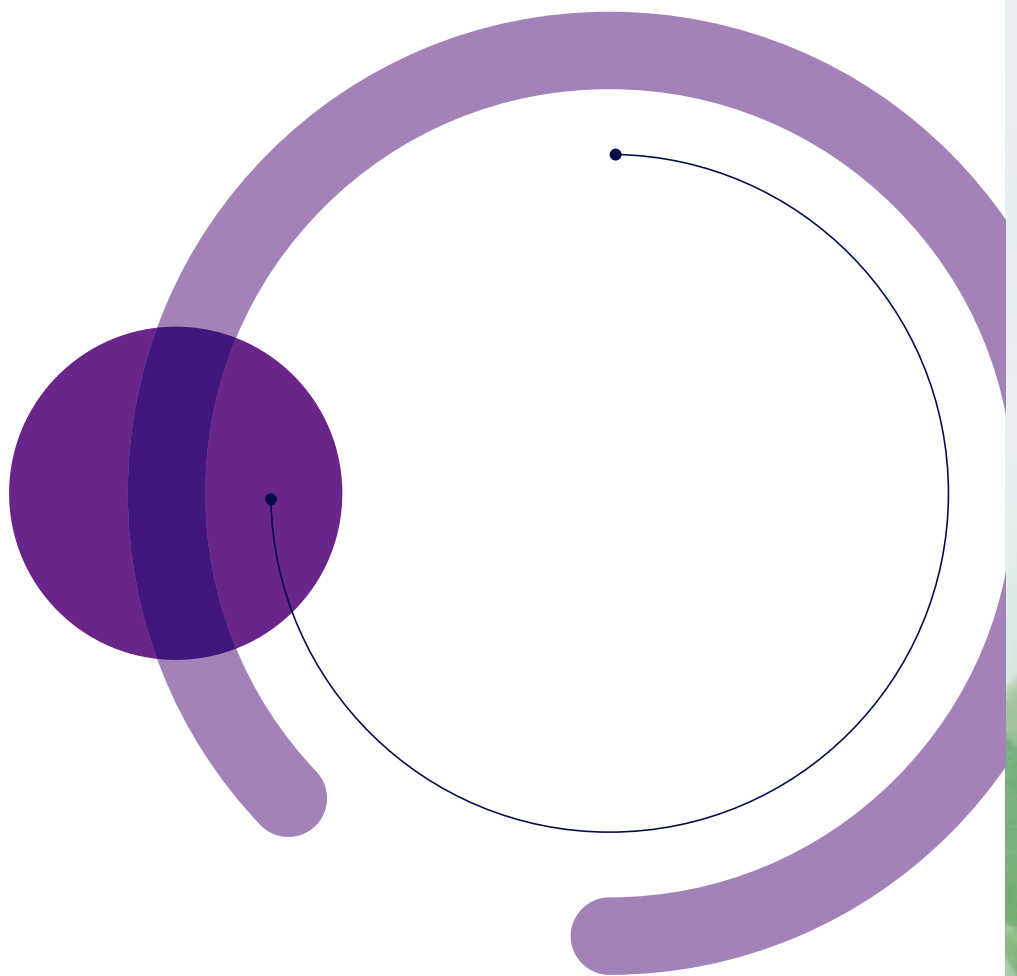
business support	low	med	high
secretary	\$25,000	\$35,000	\$45,000
executive assistant	\$28,000	\$42,000	\$55,000
personal assistant	\$35,000	\$50,000	\$65,000
office manager	\$35,000	\$48,000	\$65,000
team administrator	\$28,000	\$35,000	\$40,000
receptionist	\$20,000	\$23,000	\$27,000

\*Salary is in HKD, monthly and does not include bonus.



# legal.

In the dynamic realm of Hong Kong's legal sector, 2024 is anticipated to usher in a blend of trials and opportunities, largely impacted by external elements such as government policies, digital transformation and the ill after-effects of the global pandemic. As the legal industry adjusts to these shifts, trends in job creation, retention and specialised hiring niches are emerging with increasing clarity.





## repercussions of 2023 have tipped the talent scale

Largely impacted by the slow comeback from the pandemic, 2023 witnessed a significant number of layoffs in law firms. This inevitably caused a ripple across other sectors like global financial services, luxury and retail as well as logistics, where organisations were also reassessing the need for these headcounts.

The slow growth has led to many employers taking a conservative approach towards hiring, with organisations still waiting for the global financial economy to stabilise before proceeding with important business deals. This has led to a surplus of law professionals in the market as compared to the year prior, tipping the negotiating power in favour of employers.

Nevertheless, law firms in Hong Kong have demonstrated resilience, with attorneys tactically transiting to larger firms involved in cross-border collaborations with mainland China.

## specialised niche and in-house opportunities

Due to the layoffs in 2023, the job market saw a growing pool of available legal talent for in-house employers to choose from.

Contrary to the usual market conditions where legal hires were highly specialised and mostly sought through agencies, attorneys were applying directly for in-house roles to seek career stability. With a softer talent market, in-house employers found themselves in a better position to negotiate, and actively enhanced their talent referral programmes to attract talent.



## outlook for 2024: rising trends and specialised positions

As we turn our focus towards this year, the future of the legal labour market appears guardedly hopeful. Despite the obstacles, there is still ongoing hiring activity, particularly within litigation and finance practices.

The financial services sector has been moving at a slower pace, but there is a concerted effort to enhance the capabilities of regulatory and compliance functions. The acquisition of custodian offices and licences has also resulted in a notable uptick in legal headcount within the industry.

There is also a significant and powerful trend where Hong Kong-based legal professionals are self-seeking qualifications to practise law in the Greater Bay Area, indicating a strategic move towards upskilling to work on regional projects.

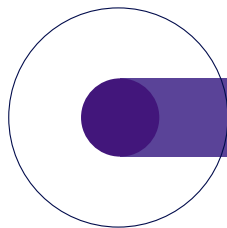
Businesses in the e-commerce sector are establishing offices and expanding their footprint in Hong Kong. This expansion not only solidifies the city's role as a global gateway but also fosters greater cross-collaboration within Southeast Asia, emphasising the region's strategic importance in Hong Kong's e-commerce landscape.

## demand for technical skills: focus on legal technology

There is also a corresponding growing talent demand for legal professionals knowledgeable in the technology department, particularly from large banks as well as the technology and telecommunication companies. Experienced attorneys equipped with a foundational understanding of the digital landscape, who are proficient in contract negotiations and can collaborate with in-house technology teams, are in high demand.

Many legal professionals have taken the year to actively enhance their skills and earn qualifications in legal technology and data privacy to expand their job options in cryptocurrency, digital banking and e-commerce.

In the commercial sector, there is a significant focus on recruiting professionals with expertise in data privacy. Numerous companies, having experienced or are at high risk for data breach incidents, are now channelling investments into bolstering their compliance and data privacy measures. This surge in emphasis has created a heightened demand for senior lawyers with specialised knowledge in this domain.



## the rising value of soft skills: communication and business development

In addition to the aforementioned qualifications and technical knowledge, there is an increased emphasis on soft skills. With the recent downsizing of legal teams, legal professionals are increasingly expected to show strong communication skills, especially having smaller teams now means they will be required to work more closely with top executives for better visibility and collaboration.

Law firms are also fostering a sales-oriented mindset among junior attorneys, underscoring the significance of pitching and business development early in their careers to drive revenue growth for the business.

## talent compensation and expectations: steering through financial incentives

Salary expectations for 2024 remain flat, similar to the levels seen in 2023 after the layoffs, with financial security and stability becoming paramount.

Employers have a stronger negotiating power when hiring legal professionals who are immediately available to start work as there still is a surplus of legal talent in the market. Those who are in a job and looking for greater career opportunities are seeking a 15% to 20% salary increment.

Nonetheless, when considering a move to a different company, financial incentives such as base salary and bonuses still play a crucial role.

Hiring timelines have also been extended, sometimes taking up to 12 months to find the right talent. However, such an approach which allows for changing prerequisites can often lead to a poorer candidate experience.

Regardless of the role's seniority or the surplus in talent, employers should always focus on managing the candidate experience right from the start to protect and improve the company's employer brand value for the future.



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# PRC / hong kong SAR law firms salary guide.

post-qualified experience	low	high
newly qualified	\$50,000	\$83,000
1 year	\$58,000	\$88,000
2 years	\$60,000	\$100,000
3 years	\$65,000	\$114,000
4 years	\$70,000	\$120,000
5 years	\$75,000	\$135,000
6 years	\$85,000	\$145,000
7 years	\$95,000	\$150,000
8 years	\$105,000	\$160,000
counsel	\$115,000	\$180,000
salaried partner	\$130,000	\$300,000

\*Salary is in HKD, monthly and does not include bonus.

# international / UK law firms salary guide.

post-qualified experience	low	high
newly qualified	\$75,000	\$95,000
1 year	\$80,000	\$110,000
2 years	\$85,000	\$115,000
3 years	\$90,000	\$125,000
4 years	\$95,000	\$135,000
5 years	\$100,000	\$145,000
6 years	\$110,000	\$155,000
7 years	\$120,000	\$165,000
8 years	\$130,000	\$180,000
counsel	\$150,000	\$250,000
salared partner	\$180,000	\$300,000+

\*Salary is in HKD, monthly and does not include bonus.

# offshore law firms salary guide.

post-qualified experience	low	high
newly qualified	\$75,000	\$95,000
1 year	\$85,000	\$100,000
2 years	\$88,000	\$110,000
3 years	\$90,000	\$120,000
4 years	\$100,000	\$125,000
5 years	\$110,000	\$130,000
6 years	\$120,000	\$140,000
7 years	\$130,000	\$150,000
counsel	\$150,000+	
salaried partner	\$180,000+	

\*Salary is in HKD, monthly and does not include bonus.

# US law firms salary guide.

class year	annual base (USD)	annual bonus (USD)
1st year	\$215,000	\$20,000
2nd year	\$225,000	\$30,000
3rd year	\$250,000	\$57,500
4th year	\$295,000	\$75,000
5th year	\$345,000	\$90,000
6th year	\$370,000	\$105,000
7th year	\$400,000	\$115,000
8th year	\$415,000	\$115,000
counsel	\$400,000+	-
salaried partner	\$400,000+	-

# private practice, commerce & financial services salary guide.

(paralegals and other legal support)

professional support	low	high
head of professional support	\$100,000	\$200,000
professional support lawyer	\$80,000	\$150,000
legal manager	\$45,000	\$80,000+
legal consultant (3 - 5 years)	\$50,000	\$60,000+
legal consultant (1 - 2 years)	\$40,000	\$50,000
senior paralegal (6+ years)	\$35,000	\$60,000+
paralegal (3 - 5 years)	\$28,000	\$50,000
paralegal (1 - 2 years)	\$18,000	\$35,000

\*Salary is in HKD, monthly and does not include bonus.

# corporate governance salary guide.

(paralegals and other legal support)

	low	high
head of company secretary (20+ years)	\$80,000	\$150,000+
senior company secretarial manager (15 - 20 years)	\$70,000	\$100,000
company secretarial manager (13 - 15 years)	\$50,000	\$75,000
assistant company secretarial manager (9 - 12 years)	\$38,000	\$55,000
senior company secretarial officer (6 - 8 years)	\$34,000	\$45,000
company secretarial officer (4 - 5 years)	\$24,000	\$32,000
company secretarial assistant (1 - 3 years)	\$16,000	\$25,000

\*Salary is in HKD, monthly and does not include bonus.



# in-house legal financial services salary guide.

	analyst / associate / assistant legal counsel (newly qualified - 3 years PQE)		assistant vice president / legal counsel (4-7 years PQE)	
	low	high	low	high
	international banks	\$70,000	\$120,000	\$95,000
regional / local banks	\$60,000	\$100,000	\$90,000	\$130,000
chinese banks / IBs	\$50,000	\$110,000	\$80,000	\$130,000
buy-side: asset management, hedge funds, private equity	\$65,000	\$120,000	\$90,000	\$140,000
fintech	\$65,000	\$100,000	\$90,000	\$120,000
insurance	\$55,000	\$100,000	\$75,000	\$120,000

	vice president / senior legal counsel (8+years PQE)		head of legal (12+ years PQE)	
	low	high	low	high
	international banks	\$130,000	\$165,000	\$150,000
regional / local banks	\$120,000	\$160,000	\$150,000	\$180,000+
chinese banks / IBs	\$110,000	\$160,000	\$150,000	\$200,000+
buy-side: asset management, hedge funds, private equity	\$120,000	\$180,000	\$160,000	\$200,000+
fintech	\$120,000	\$165,000	\$150,000	\$200,000+
insurance	\$100,000	\$150,000	\$130,000	\$200,000+

\*Salary is in HKD, monthly and does not include bonus.

# in-house legal commerce & industry salary guide.

	junior counsel / assistant legal counsel (newly qualified - 3 years PQE)		legal counsel (4-7 years PQE)	
	low	high	low	high
	technology & media	\$50,000	\$95,000	\$65,000
retail	\$50,000	\$90,000	\$60,000	\$110,000
property & hospitality	\$50,000	\$90,000	\$60,000	\$120,000
conglomerate	\$50,000	\$90,000	\$60,000	\$120,000
manufacturing	\$50,000	\$70,000	\$55,000	\$110,000
others (professional services, healthcare, energy, telecom, travel, transportation, shipping / logistics)	\$50,000	\$85,000	\$60,000	\$110,000

	senior legal counsel (8+years PQE)		head of legal (12+ years PQE)	
	low	high	low	high
	technology & media	\$90,000	\$150,000	\$130,000
retail	\$90,000	\$140,000	\$100,000	\$150,000+
property & hospitality	\$90,000	\$150,000	\$130,000	\$200,000+
conglomerate	\$90,000	\$150,000	\$130,000	\$200,000+
manufacturing	\$90,000	\$130,000	\$100,000	\$150,000+
others (professional services, healthcare, energy, telecom, travel, transportation, shipping / logistics)	\$85,000	\$120,000	\$100,000	\$150,000+

\*Salary is in HKD, monthly and does not include bonus.



# life sciences.

Looking ahead to 2024, we see a time of vibrant change for the life sciences sector in Hong Kong SAR. Heading into a transformative year fuelled by the ripple effects of COVID-19, global geopolitical shifts, digital evolution, and substantial government investments, the industry is buzzing with opportunities to advance science research and improve outcomes.



## biotechnology: focusing on trends and talent

As research and development for COVID-19 vaccines slow down following the conclusion of the global pandemic, companies are returning their focus to healthcare diagnostics, with a specific emphasis on oncology, orthopaedics and communicable diseases.

Research and development in biotechnology are integrating artificial intelligence (AI) to discover targeted or novel oncology treatments by mapping cell structures, requiring skilled scientists specialising in these innovative areas. Companies are hence hiring talent in specific areas like oncology and orthopaedics to drive research that meets patients' needs.

Generic biotechnology companies are also using technology to prevent diseases and improve patient outcomes, especially for communicable diseases. Using the right technology for research and development can help them shorten speed-to-market and scale while improving product quality.

There is also a trend of second-tier generic drug companies headquartered in Taiwan and mainland China expanding their operations in North Asia. Some of these firms have chosen to set up operations in Hong Kong, contributing to the industry's overall growth.

Although the trends have led to a healthy demand for talent with experience in the biotechnology disciplines, candidates are likely to receive a modest 5% increment on average when switching employers in the biotechnology sector, reflecting the cautious optimism prevalent in the industry.

## medical devices: an increasing attention on robotics and AI

Medical device companies are leveraging the rapid developments in AI and robotics. With new and improved products on the way, companies are hiring new headcounts to capitalise on customer growth. Business analysts specialising in process improvements and customer relationship management (CRM) professionals responsible for maintaining external and internal relations are highly sought-after.

In addition to driving growth through process optimisation and customer management, companies are hiring field engineers to boost their business-to-business revenue. Robotic devices are growing in demand as hospitals are increasingly adopting new technologies for both invasive and non-invasive surgical procedures. With such high demand for field engineers, employers can expect talent in this space to negotiate for a 25% to 35% salary increment next year.

## pharmaceuticals: a sales-focused landscape

Pharmaceutical companies will largely focus on driving sales in 2024 to improve cross-market collaborations and increase market share. Major players in the industry are exploring emerging countries, with a specific focus on producing generic products for local markets, especially in the realm of rare diseases.

By extension, many companies are establishing more manufacturing firms in mainland China, which will see more demand for senior talent to oversee talent management and regulatory affairs.

When searching for new roles, experienced sales and business development talent with a wide network, good strategic foresight and excel in customer and stakeholder management are expecting an increase of 20% to 25% on their base salary.

Companies are also seen actively hiring replacement headcounts for technical functions. However, the demand in the market for niche specialists far surpasses the talent supply. To effectively attract in-demand talent, organisations will need to offer clear career growth paths, work-life balance benefits and be able to meet a higher salary expectation, ranging between a 25% to 30% increase on their base salaries.



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## emerging areas in 2024: health commerce and healthcare professionals

Companies in the life sciences industries are looking to develop their health commerce capabilities as well as expand the pool of healthcare professionals (HCPs).

Health commerce includes businesses requiring health talent for insurance, consultancy firms, and other health-related services. These organisations will be increasing their headcount to build their capabilities and meet higher demand for quality healthcare services.

From general practitioners to surgeons, Hong Kong is facing a shortage of HCPs. With an ageing population and an increase in chronic diseases, it is critical for hospitals and clinics to always be ready to treat patients. Hence, we expect demand for such healthcare talent to remain strong moving into 2024.

There is a notable trend of HCPs who have moved from the public to the private sector, as it could offer HCPs more competitive salary packages and employee benefits. The demand for HCPs in both public and private sectors is expected to increase in 2024, making the job market a vibrant one.

# life sciences salary guide.

medical / technical / commercial	low	med	high
general manager	\$90,000	\$140,000	\$180,000
business unit lead / business unit director	\$70,000	\$100,000	\$130,000
head of sales / sales director	\$70,000	\$95,000	\$120,000
sales manager (+10 years)	\$55,000 + comms	\$60,000 + comms	\$65,000 + comms
sales manager (+5 years)	\$40,000 + comms	\$45,000 + comms	\$50,000 + comms
medical representative	\$15,000 + comms	\$20,000 + comms	\$25,000 + comms
head of marketing / marketing director	\$70,000	\$90,000	\$120,000
marketing manager (+10 years)	\$50,000	\$58,000	\$68,000
marketing manager (+5 years)	\$45,000	\$50,000	\$55,000
marketing executive	\$20,000	\$25,000	\$32,000
senior product manager (medical)	\$55,000	\$65,000	\$65,000
product manager	\$35,000	\$38,000	\$45,000
territory manager (device)	\$30,000 + comms	\$35,000 + comms	\$45,000 + comms
senior product specialist (3+ years) (device)	\$23,000 + comms	\$26,000 + comms	\$33,000 + comms
product specialist (1 - 3 years) (device)	\$18,000 + comms	\$22,000 + comms	\$25,000 + comms
clinical specialist (1 - 3 years) (device)	\$20,000 + KPI bonus	\$22,000 + KPI bonus	\$25,000 + KPI bonus
market access manager	\$35,000	\$48,000	\$55,000
medical affairs director	\$65,000	\$75,000	\$85,000
medical affairs manager	\$45,000	\$50,000	\$60,000
medical affairs executive	\$26,000	\$30,000	\$33,000
medical science liaison	\$20,000	\$25,000	\$30,000
regulatory affairs director	\$65,000	\$70,000	\$80,000
regulatory affairs manager	\$45,000	\$50,000	\$55,000
regulatory affairs executive	\$20,000	\$25,000	\$30,000

\*Salary is in HKD, monthly and does not include bonus.

# life sciences salary guide.

medical / technical / commercial	low	med	high
R&D director	\$65,000	\$85,000	\$110,000
R&D manager	\$40,000	\$50,000	\$60,000
principal scientist	\$55,000	\$65,000	\$75,000
scientist	\$35,000	\$40,000	\$50,000
associate scientist	\$25,000	\$30,000	\$35,000
research associate / research assistant	\$16,000	\$20,000	\$25,000
lab director	\$70,000	\$90,000	\$110,000
lab manager	\$40,000	\$45,000	\$55,000
senior lab technician	\$22,000	\$25,000	\$28,000
lab technician / lab assistant	\$15,000	\$20,000	\$25,000
application manager / application lead	\$36,000	\$45,000	\$58,000
application engineer specialist	\$20,000	\$28,000	\$36,000
lead service engineer	\$40,000	\$53,000	\$60,000
field service engineer	\$20,000	\$25,000	\$30,000
clinical trial manager	\$45,000	\$55,000	\$65,000
clinical trial associate	\$27,000	\$27,000	\$27,000
clinical trial coordinator	\$18,000	\$21,000	\$24,000
medical director (insurance)	\$110,000	\$130,000	\$160,000

\*Salary is in HKD, monthly and does not include bonus.



# life sciences salary guide.

healthcare professionals	low	med	high
doctor	\$80,000	\$150,000	\$270,000
advanced practice nurse (8+ years)	\$50,000	\$60,000	\$75,000
nurse (5+ years)	\$41,000	\$50,000	\$60,000
nurse (1 - 8 years)	\$32,000	\$44,000	\$52,000
health worker	\$16,000	\$22,000	\$28,000
educational psychologist	\$60,000	\$80,000	\$120,000
enrolled nurse	\$20,000	\$26,000	\$36,000
radiographer	\$45,000	\$65,000	\$90,000
pharmacist	\$38,000	\$60,000	\$110,000
physiotherapist I	\$52,000	\$75,000	\$120,000
physiotherapist II	\$35,000	\$45,000	\$60,000
occupational therapist I	\$52,000	\$65,000	\$80,000
occupational therapist II	\$30,000	\$40,000	\$50,000
medical laboratory technologist I	\$45,000	\$60,000	\$75,000
medical laboratory technologist II	\$28,000	\$33,000	\$42,000
psychologist	\$30,000	\$50,000	\$80,000

\*Salary is in HKD, monthly and does not include bonus.



# retail & luxury.

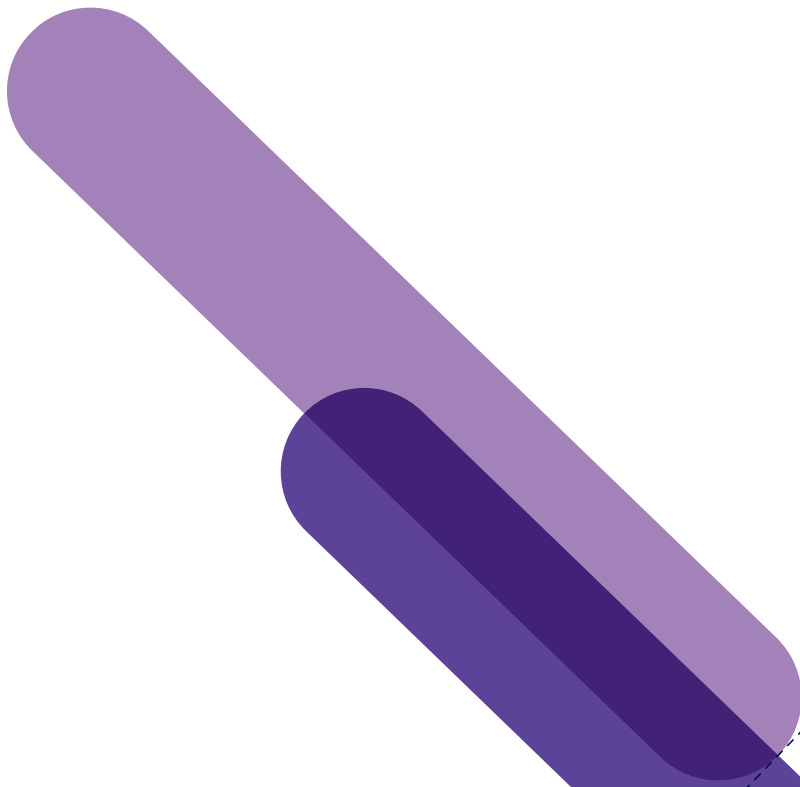
As Hong Kong's retail industry sails into 2024, the winds of change are bringing new challenges and opportunities.

The "Hello Hong Kong" and "Night Vibes Hong Kong" campaigns, which are aimed at reinvigorating tourism and positioning the city as a shopping paradise, have set the stage for the retail industry's revival.

Fueled by inbound tourism and private consumption, the sector is on a recovery trajectory, albeit at a slower pace than expected.

The reopening of borders in 2023 has undoubtedly provided a lifeline for the retail industry, but a return to pre-pandemic levels poses challenges. Manpower and talent shortages persist, prompting a stronger demand for innovative solutions to optimise efficiency and improve customer experience.

One key trend shaping the industry is the integration of artificial intelligence (AI) to enhance both online and offline customer experiences, a strategy aimed at maximising profits.



## digital transformation: jobs in focus

In 2024, we anticipate a surge in the demand for talent in customer relationship management (CRM) as well as data management and analytics to drive online sales, a shift from the demand for digital marketing and e-commerce sales talent from previous years. As retailers increasingly leverage AI, professionals adept at interpreting and applying data insights will be crucial for making strategic decisions to improve cost efficiencies and boost business growth.

Companies will also be investing in their media marketing capabilities as they adopt new standards to increase targeting accuracy and measure campaign performance. We expect to see an increase in upper-funnel marketing needs like branding, digital and social media marketing within the fast-moving consumer goods industry in 2024.

Omnichannel operations talent will also be in high demand as retailers strive to provide a seamless shopping experience across multiple platforms. This reflects the industry's commitment to meeting consumers wherever they are, online or offline. One such channel is the rise of live video shopping, which offers customers an interactive, personalised and immersive shopping experience.

The hiring expectations for personal shoppers and salespeople will also shift in 2024. With the influx of tourists following the re-opening of the border, many retailers hired less experienced talent to cope with the sharp increase in foot traffic. Moving into 2024, companies would prioritise hiring experienced talent to build and deepen their capabilities as well as expand their market share.

With international brands actively seeking expansion opportunities in Hong Kong, the industry in 2024 will be characterised by a commitment to digitalisation, personalisation, speed and sustainability.



## talent movements & skills demands

Despite the positive outlook for the industry, talent acquisition poses its own set of challenges. Companies face the dilemma of hiring in response to consumer demand, while also grappling with a shortage of candidates and misaligned salary expectations.

Besides strong technical expertise in AI, CRM and data analytics, companies are also prioritising soft skills when evaluating candidates. In an era where consumers seek more than just transactions, professionals with excellent interpersonal skills and a customer-centric approach will thrive. The ability to adapt to rapid changes and embrace innovation is also highly valued.

# talent priorities on salaries and benefits.

Employees seeking new opportunities in 2024 prioritise companies with positive reputations, valuing those with ethical business practices, strong work cultures and a commitment to employee well-being.

Work-life balance is a significant consideration, with a growing emphasis on hybrid and remote work options, which is particularly influenced by the proximity of the workplaces to the employee's residence. Professional growth is a key theme, with individuals who weathered pandemic setbacks now seeking clear paths to promotion, complete with tangible timelines as well as clear and achievable goals.

Job switchers are also negotiating for higher base salaries and lower commissions as they shift their priorities to income stability.

In terms of salaries, frontline talent will be negotiating for a salary increment of between 5% and 30%, depending on their previous base salary. The variance in this range reflects the diversity of roles within the sector, with factors such as competitor and product knowledge, experience, commission structure, and location influencing the negotiation process.

Sales and marketing professionals in office-based jobs will generally expect an increment ranging from 10% to 20% on the total annual package, which includes additional benefits, bonuses and commission structures.



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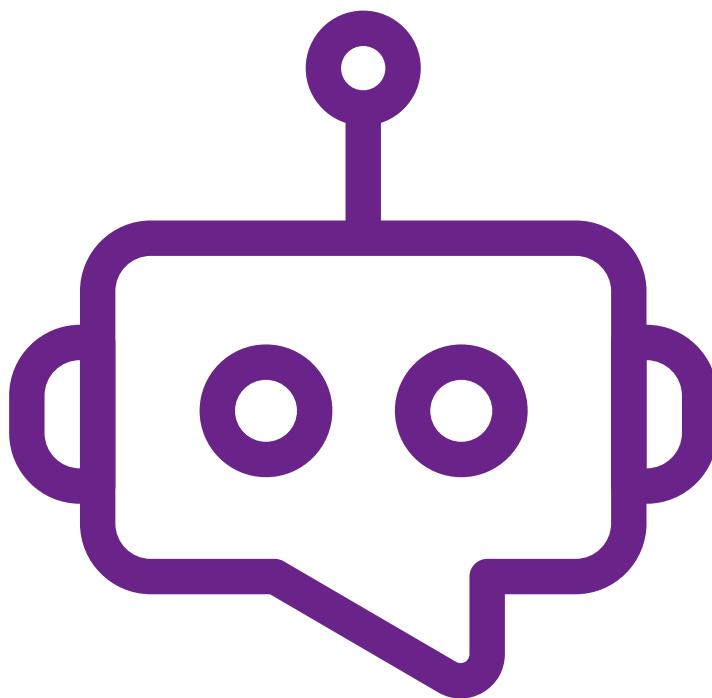
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# sales & marketing.

As we anticipate the challenges and opportunities that lie ahead in 2024, the recruitment landscape in the sales and marketing industry maintains a conservative stance, reflecting prevailing market sentiments.

Amid business expansion and cost reviews, many employers have started to critically assess the necessity of certain roles. This has led to varying job prospects for professionals at different career stages. Although there are still job opportunities for junior to mid-level sales and marketing talent, we are seeing a lower demand for senior professionals.



## navigating growth amid sectoral shifts in sales and marketing industries

Notably the demand for sales and marketing professionals varies across industries. In 2024, growth is expected to be sluggish within the banking and financial services sector due to rising interest rates and cost inflation. Traditional banks are focusing on replacement roles rather than investing in significant workforce expansion.

In contrast, the insurance industry is witnessing substantial growth, driven by the opening of the Hong Kong SAR-China border. High talent demand is observed for customer service representatives, sales and marketing professionals as well as wealth managers within this sector.

The tourism and hospitality industries are also experiencing growth, despite lower-than-expected tourist inflows in 2023. Organisations in these sectors are actively investing in improving direct customer experiences, leading to a surge in demand for customer-facing operations staff, including guest relations and concierge service offices.

In the technology sector, global layoffs in SaaS and IT firms have impacted Hong Kong, prompting a shift in job seeker preferences towards traditional companies that offer greater stability, even if it means a pay cut that is deemed reasonable in the current environment.

As e-commerce has undergone exponential growth in recent years, there is a corresponding surge in hiring expectations within this sector. Companies are actively seeking professionals who can drive both growth and performance marketing. However, finding talent with the requisite skills and experience is proving challenging in Hong Kong, as many individuals are focused on developing expertise in other specific niches such as data analytics and social media marketing.

In the real estate space, sales and marketing professionals can expect stable demand in 2024, driven by organisations returning to office spaces and a renewed focus on customer experience.



## bridging the gap: hong kong talent and the rise of chinese brands

Companies in Hong Kong are aligning their capabilities with the increased business demands from mainland China, as more Chinese brands expand their presence in the city.

However, local talent may face challenges meeting requirements related to experience, network and language skills. Chinese brands expanding in Hong Kong also seek professionals who are familiar with digital marketing platforms like Baidu (百度) and Xiao Hong Shu (小红书), reflecting the pivotal emphasis on recovery growth for many Chinese companies.

## strategic adaptation to evolving talent expectations

Amid this talent-scarce landscape, job seekers are optimistic about their salary increments.

Many sales and marketing professionals who did not switch employers during the pandemic view 2024 as an opportune time for a career upgrade. This cohort of workers has developed a deep understanding of their ability to create value and deliver results, as well as a keen awareness of the evolving market dynamics and conditions.

Well-networked and experienced professionals are seeking a 25% to 30% raise on their basic salary, especially in high-growth industries like insurance, tourism and hospitality as well as e-commerce. In addition to salary expectations, non-monetary benefits like flexible work schedules are becoming critical in the company's ability to attract top talent. Employers should adapt their recruitment strategies to meet the changing talent expectations to ensure that they stay competitive in the evolving job market.



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# sales & marketing salary guide.

services	low	med	high
sales director	\$60,000 + comms	\$80,000 + comms	\$110,000 + comms
account director	\$45,000 + comms	\$55,000 + comms	\$75,000 + comms
sales manager	\$30,000 + comms	\$45,000 + comms	\$55,000 + comms
sales executive	\$14,000 + comms	\$22,000 + comms	\$35,000 + comms
regional sales lead	\$70,000 + comms	\$90,000 + comms	\$140,000 + comms
key account manager	\$30,000 + comms	\$55,000 + comms	\$75,000 + comms
product sales specialist	\$35,000 + comms	\$50,000 + comms	\$75,000 + comms
pre-sales manager	\$45,000 + comms	\$55,000 + comms	\$75,000 + comms
product manager	\$40,000	\$55,000	\$65,000
digital marketing director	\$70,000	\$80,000	\$120,000
digital marketing manager	\$45,000	\$60,000	\$75,000
growth manager	\$40,000	\$55,000	\$70,000
marketing director	\$70,000	\$90,000	\$130,000
marketing manager	\$35,000	\$50,000	\$70,000
marketing executive	\$18,000	\$25,000	\$28,000
investor relations manager	\$40,000	\$55,000	\$70,000
public relations director	\$65,000	\$80,000	\$120,000
public relations manager	\$40,000	\$50,000	\$60,000

\*Salary is in HKD, monthly and does not include bonus.

# sales & marketing salary guide.

services	low	med	high
event manager	\$30,000	\$40,000	\$50,000
event director	\$50,000	\$60,000	\$70,000
communications manager	\$45,000	\$55,000	\$65,000
communications director	\$70,000	\$85,000	\$120,000
customer service manager	\$22,000	\$25,000	\$30,000
customer service executive	\$14,000	\$16,000	\$18,000
creative director	\$65,000	\$80,000	\$120,000
content manager	\$40,000	\$50,000	\$60,000
field marketing / account-based marketing manager	\$45,000	\$55,000	\$65,000
product marketing manager	\$45,000	\$50,000	\$55,000
social media manager	\$40,000	\$50,000	\$60,000
partnership manager	\$35,000	\$50,000	\$70,000

\*Salary is in HKD, monthly and does not include bonus.

# sales & marketing salary guide.

non-services	low	med	high
general manager	\$100,000	\$150,000	\$180,000
retail director	\$60,000	\$85,000	\$120,000
retail manager	\$40,000	\$48,000	\$65,000
store manager (with commission)	\$30,000	\$45,000	\$80,000
store sales associate (with commission)	\$13,000	\$20,000	\$45,000
store supervisor (with commission)	\$23,000	\$28,000	\$33,000
marketing communication director	\$70,000	\$85,000	\$100,000
marketing manager	\$50,000	\$60,000	\$75,000
event manager	\$35,000	\$45,000	\$60,000
PR manager	\$40,000	\$45,000	\$50,000
digital / online marketing manager	\$40,000	\$50,000	\$60,000
digital marketing executive	\$22,000	\$24,000	\$28,000
e-commerce director	\$80,000	\$100,000	\$140,000
e-commerce manager	\$35,000	\$50,000	\$70,000
CRM director	\$70,000	\$85,000	\$100,000
CRM manager	\$40,000	\$50,000	\$60,000

\*Salary is in HKD, monthly and does not include bonus.

# sales & marketing salary guide.

non-services	low	med	high
training manager	\$40,000	\$52,000	\$65,000
visual merchandising manager	\$35,000	\$40,000	\$48,000
visual merchandiser	\$15,000	\$22,000	\$30,000
product manager	\$30,000	\$35,000	\$38,000
head of product management	\$60,000	\$70,000	\$90,000
operations manager	\$35,000	\$56,000	\$80,000
operations director	\$60,000	\$85,000	\$120,000
sales manager	\$45,000	\$50,000	\$60,000
senior sales manager	\$55,000	\$65,000	\$75,000
sales / key account executive	\$15,000	\$18,500	\$25,000
sales / key account director	\$65,000	\$73,000	\$90,000
key account manager	\$33,000	\$42,000	\$48,000
senior key account manager	\$45,000	\$55,000	\$60,000
business development executive	\$18,000	\$24,000	\$30,000
business development manager	\$25,000	\$36,000	\$45,000
business development director	\$55,000	\$65,000	\$80,000
marketing director	\$70,000	\$90,000	\$150,000
product/brand manager	\$28,000	\$38,000	\$50,000
marketing executive	\$15,000	\$18,000	\$20,000

\*Salary is in HKD, monthly and does not include bonus.



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