

2018 salary snapshot



employment trends
in hong kong.

The Hong Kong labour market remained in a state of full employment in 2017. The latest unemployment rate is at 3%, which is an improvement from 3.3% reported at the beginning of 2017.

We expect higher volume of recruiting activities in 2018 as the local market stabilises. Despite this anticipated growth in the labour market, the estimated average salary increment is 3-5%, taking into account inflation rates and improved market conditions. This is amongst the lowest salary increases in Asia, however, increases may be higher in areas of high demand and skills shortage.

The market growth experienced in 2017 is mainly attributed to substantial amount of Chinese investments in the first half of the year, which has since drastically reduced due to the tightening of offshore investments. Other sectors where growth has been reported are financial services (predominantly banks and insurance institutions) as well as technology, as Hong Kong retains its position as a central hub for international investments.

One of the must-watch trends in 2018 is the rise of the contracting economy in Hong Kong. Companies are taking steps to enable a more agile workforce to align with rapid technology developments and changes to customer demands.



Opportunities for contract workers lie within middle and back office roles in banking institutions as well as technology solution providers, infrastructure and application development roles across middle and back offices in technology companies.

Just within the technology sector, we saw a 15% increase in contract roles or fixed-term contracting for talent with a specialised skill set in 2017. We anticipate the number of contract roles to grow by double-digit across the market in 2018.

Complementary to this upward trend, co-working spaces are populating across Hong Kong, providing a common platform for experts to share best practices and the latest market insights. Even though job seekers are becoming more open to contract roles, there is still a stigma associated with contracting that exposes the misalignment between candidate expectations and remuneration packages being offered by employers.

Another key area of growth is the steady demand for sales and marketing roles, particularly digital talent. Companies are starting to invest in enhancing customer experience through the integration of innovative technology tools such as mobile-optimised platforms, cloud-based customer relationship management, seamless digital processes and more.

This shift in focus towards customer experience helps companies gain a competitive advantage to increase sales and grow top-line revenue in anticipation of a positive economic forecast. Sales hires have generally transitioned from the traditional hunter profile to a more technically competent sales professional across the majority of industries.

Technology remains to be the epicentre of change in Hong Kong's economy. Fintech startups are sprouting in Hong Kong due to its mature infrastructure and encouraging environment. The rise of fintech coupled with digital disruptions in key industries results in an increasing demand for cyber security, risk management and data analytics.

Companies are encouraged to jump on the 'digital bandwagon' to stay ahead of the game. Digital disruption is no longer a hot keyword, but now inherent to many companies' business strategy to gain competitive advantage. Besides banking institutions and the technology sector, human resource functions are also expected to keep up with the technological advancements. Human resources teams will need to integrate digital solutions to become better business partners for a more productive workforce.

As we kick off the new year, we look to add value to your talent strategy by providing more of such industry and job seeker insights, as well as our extensive research on employer branding and HR trends in Hong Kong. Our goal is to continue supporting companies and job seekers in reaching their full potential.

Here's to a prosperous 2018.



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accounting

& finance.

Automation and artificial intelligence are the buzzwords of the moment and no industry is safeguarded from oncoming change. The accounting function in particular is ripe for automation and analytics, leaving professionals more time to focus on crucial business partnering.

However, before accounting professionals command teams of robots at the touch of a button, accountants must bridge today's modus operandi with the oncoming evolution.

Curious what are the most needed skills set in this industry and how much organisations are willing to pay for them?

Get the recently released [5 most in-demand accounting jobs](#) to find out what roles are trending and the salaries they command.

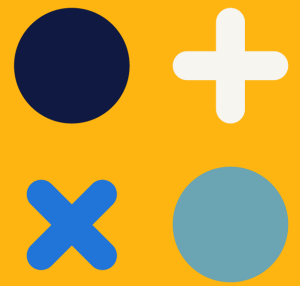
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accounting & finance.



accounting & finance roles.	low	med	high
CFO	\$125,000	\$170,000	\$220,000
finance director	\$100,000	\$113,000	\$125,000
financial controller	\$75,000	\$88,000	\$100,000
regional shared service manager	\$54,000	\$63,000	\$71,000
FP&A director	\$80,000	\$100,000	\$120,000
finance manager	\$42,000	\$50,000	\$58,000
assistant finance manager	\$30,000	\$50,000	\$60,000
treasury manager	\$40,000	\$55,000	\$75,000
tax manager	\$40,000	\$55,000	\$75,000
internal audit manager	\$40,000	\$55,000	\$75,000
internal auditor	\$30,000	\$35,000	\$50,000
credit manager	\$28,000	\$34,000	\$45,000
financial analyst / BA	\$25,000	\$45,000	\$60,000
business controller	\$30,000	\$50,000	\$60,000
senior / group accountant	\$30,000	\$40,000	\$45,000
accountant	\$22,000	\$30,000	\$40,000
assistant accountant	\$15,000	\$22,000	\$30,000
payroll manager	\$28,000	\$34,000	\$45,000
credit analyst	\$18,000	\$27,000	\$35,000
billing executive	\$18,000	\$27,000	\$35,000
treasury analyst	\$25,000	\$45,000	\$60,000
costing / pricing analyst	\$25,000	\$45,000	\$60,000

banking & financial services.



buoyant start to 2018.

Last year, the banking and financial services sector was buoyant, boasting 10% increase in vacancies across all functions. With an active equity market, attractive interest rates and general market expansion, companies added headcount for both junior and experienced talent to manage front and back offices. Wealth management, know-your-customer and compliance remained most in-demand, with experienced professionals commanding as high as 58% salary increments, and 30% respectively for junior staff. We expect this trend to carry on into 2018, with both MNC and Asian banks driving demand.

Investors are more willing to take risks and are expecting higher returns from the market going into 2018. As a result of a high performing equity market, wealth management will continue to see strong activity. Similar to 2017, senior private bankers will remain highly sought after. Attracting and retaining top talent will continue to be a challenge for employers this is space, as we anticipate talent interchanging within top tier banks. On the other hand, by the latter half of 2018, corporate and commercial banking will experience a hiring slowdown, as lending power is predicted to tighten.

In 2017, we saw a number of tier one banks introduce new employee benefits and policies - for example, extended maternity leave and extended medical coverage to direct dependents - in an effort to offer more holistic compensation packages to attract and retain talent. This trend will become more commonplace in the market.

digital transformation sets industry for sustainable growth.

The banking and financial services market will continue to face challenges related to legacy systems, disruptive technologies and new models, regulation and meeting the rapid demands and expectations of the customer.

Financial institutions are scaling the industry for sustainable growth to meet demands through digital transformation. This has resulted in a number of mergers and acquisitions within the industry and ushered new opportunities for fintech players to enter the market.

Global and regional financial institutions have also started to integrate innovative technology such as artificial intelligence (AI) and machine learning, chatbots and biometric authentication to augment its service offerings. Many banks are also actively deploying automation in a bid to deliver cost savings, higher productivity and better customer experience.

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banking & financial services.



front office.

1 - 3 years 3 - 6 years 7 - 10 years 10+ years

consumer banking roles.

personal banker	15k - 19k	19k - 25k	25k - 26k	N/A
premier banking relationship manager	22k - 38k	38k - 48k	48k - 60k	60k+
treasury specialist	25k - 30k	30k - 40k	40k - 50k	50k+
investment consultant	38k - 45k	45k - 55k	60k - 70k	70k+
mortgage specialist	15k - 21k	21k - 25k	25k - 30k	NA

commercial / corporate banking roles.

department head	NA	NA	70k - 100k	100k+
team head	NA	50k - 70k	70k - 90k	90k+
senior relationship manager	NA	40k - 60k	60k - 80k	80k+
relationship manager	NA	25k - 50k	50k - 60k	60k+
assistant relationship manager	15k - 25k	25k - 35k	NA	NA

transaction banking roles.

trade finance sales	20k - 30k	30k - 50k	50k - 80k	80k+
cash management sales	20k - 30k	30k - 45k	45k - 65k	70k+

private banking & wealth management roles.

private banking management	NA	150k - 190k	200k - 250k	300+
private banking relationship manager	40k - 55k	55k - 90k	90k - 120k	150k+
private banking client services officer	25k - 30k	33k - 40k	40k - 50k	50k+
investment counselor	50k - 60k	70k - 90k	100k - 120k	120k+
product management	50k - 60k	60k - 90k	90k - 120k	120k+
wealth manager	40k - 50k	55k - 70k	80k - 100k	100k+



* Figures are in HKD and based on a permanent basic salary (not including AWS or fixed/variable bonus).

banking & financial services.



middle office.

1 - 3 years 3 - 6 years 7 - 10 years 10+ years

compliance roles.

general compliance	20k - 35k	35k - 55k	55k - 80k	80k +
head of compliance	N/A	N/A	90k - 120k	150k +
regulatory compliance	30k - 45k	45k - 60k	60k - 90k	100k +
compliance advisory	30k - 45k	45k - 60k	60k - 90k	100k +
compliance policy and procedure	25k - 35k	35k - 55k	55k - 90k	90k +
anti money laundering (AML)	25k - 35k	35k - 60k	60k - 95k	95k +
head of AML	N/A	N/A	90k - 120k	150k +
financial crime compliance	20k - 35k	35k - 55k	55k - 90k	90k +
fraud investigation / forensic	35k - 45k	45k - 65k	65k - 90k	90k +
transaction monitoring/ trade surveillance	20k - 35k	35k - 55k	55k - 90k	90k +
control room & research	20k - 35k	35k - 55k	55k - 90k	90k +
compliance testing	35k - 45k	45k - 60k	60k - 90k	90k +
anti-bribery compliance/ sanction	30k - 45k	45k - 60k	60k - 80k	80k +

risk management roles.

head of operational risk	N/A	N/A	N/A	140k+
operational risk	35k - 45k	45k - 60k	60k - 90k	90k +
head of market risk	N/A	N/A	N/A	120k +
market risk	35k - 45k	45k - 60k	60k - 90k	90k +
credit risk	25k - 35k	35k - 50k	50k - 80k	80k +
liquidity risk	N/A	N/A	65k - 90k	90k +
enterprise risk	N/A	N/A	65k - 90k	90k +
business continuity management	30k - 40k	40k - 60k	60k - 80k	85k +



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banking & financial services.



back office.

1 - 3 years 3 - 6 years 7 - 10 years 10+ years

operations roles.

corporate actions	13k - 18k	20k - 40k	30k - 60k	60k+
operations manager	30k - 35k	35k - 45k	50k - 80k	85k+
fund administration	20k - 30k	30k - 40k	40k - 60k	60k+
KYC	15k - 25k	25k - 35k	35k - 60k	60k+
middle office - trade support	20k - 25k	25k - 45k	45k - 60k	60k+
client due diligence (CDD)	12k - 25k	25k - 35k	35k - 60k	60k+
settlements	12k - 15k	15k - 30k	30k - 50k	50k+
loan administration	10k - 15k	15k - 30k	30k - 50k	50k+
collateral management/client valuations	20k - 25k	25k - 40k	40k - 60k	60k+
change management/project management	15k - 30k	30k - 50k	50k - 85k	85k+
client service	10k - 15k	15k - 30k	30k - 50k	50k+

finance accounting & audit roles.

accountant	12k - 18k	18k - 35k	35k - 40k	45k - 55k
assistant finance manager	20k - 25k	25k - 45k	45k - 55k	55k - 60k
finance manager	33k - 45k	45k - 55k	55k - 60k	60k+
financial controller	N/A	55k - 75k	75k - 90k	90k+
CFO	N/A	N/A	110k - 150k	150k+
regulatory reporting	30k - 40k	40k - 55k	55k - 75k	75k+
management accountant / reporting	15k - 25k	25k - 45k	45k - 75k	75k+
fund accountant	12k - 25k	25k - 50k	50k - 70k	70k+
internal audit	30k - 45k	45k - 65k	65k - 90k	90k+



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insurance set for positive growth in 2018 after major industry shifts.

Off the back of a strong last quarter in 2017 where we witnessed increased hiring activity within the insurance sector in Hong Kong SAR, the appetite for hiring talent has continued into January, potentially indicating an optimistic market in 2018.

In quarter four 2017, most local insurers managed to secure approvals for additional headcount across multiple functions, a move that is less conservative than previous years and signals a growing confidence within the local market.

This momentum is underpinned by a constant state of transformation in the industry. In 2017 alone, we witnessed less stability in more than three of the large regional offices. In a bid to reduce costs and streamline operations, many companies either downsized or offshore talent to overseas locations. Consequently, this placed a greater pressure on the local entities to take in employees who have been displaced from the regional offices.

The acquisition of multiple local entities by large overseas players and the ongoing commitment to strategic business transformation, enhanced customer experience and digital transformation offer positive indicators that hiring demand will continue to thrive in 2018.

driving transformation through technology.

Improving customer experience has been a major initiative for insurers, as digital enhancements are able to help organisations address common pain points. For example, allowing customers easy access to their policies via a mobile or tablet device and providing instant policy quotes through automated claims systems.

This focus has resulted in a high demand not only for project managers and business analysts, but also technical developers with strong Java and .net skills to build applications. This trend goes hand in hand with the Insurance Authority pushing for more collaboration with "Insurtech" - where insurers partner with technology companies like "CherryPicks" to develop new and innovative online solutions.

We have seen an approximately 10% to 15% increase in technology headcount year-on-year, specifically for business analysts and project managers who are instrumental in driving transformation projects. In 2018, we expect demand to remain high for these individuals. Candidates with skill sets such as process reengineering and lean six sigma will continue to be highly sought after as organisations continue to drive business efficiencies and enhanced customer experience.

The increase in transformation and digital projects has also contributed to a stronger demand for contract specialists in 2017. We anticipate the rising need for specialists on fixed term and temporary assignments to continue into 2018.

boost in sales distribution professionals expected to increase revenue growth.

With the impact of digitisation and advanced technologies, we have witnessed constant change within the bancassurance space, both with the banks and insurers. 2017 saw a flurry of recruitment activity in the market, with employers competing to attract highly experienced and seasoned channel distribution professionals. We anticipate hiring for front office sales to stabilise in the first quarter of 2018, as institutions shift their focus to extracting more dollar value from their existing salesforce and leveraging digitally-enabled strategies to drive performance and sales revenue.



looking beyond borders for skilled underwriting talent.

Securing and retaining underwriting talent remains high on the agenda of most insurance firms in Hong Kong SAR and last year proved to be no different. Overall talent demand rose 25%, with senior underwriting professionals most particularly sought after. Despite the increased demand, skilled underwriters remained passive in the job market, with only one in every 50 middle level underwriters willing to change employers.

This insatiable demand for underwriters is also driven by an increasing number of smaller life insurers setting up in Hong Kong SAR, adding more pressure to an already tight candidate pool. As these new companies look to grow and expand, we expect to see intense competition for these skilled professionals over the next 12 months.

In an effort to widen the talent pool and onboard talent as soon as possible, firms have exhibited willingness to relocate experienced underwriters from overseas locations such as Singapore and China to meet the hiring demand.

soft skills and work attitude in demand for claims professionals.

There was a healthy demand for claims professionals last year and we expect strong hiring activity for such talent to continue in 2018.

Clients have shown a preference for candidates who demonstrate a positive attitude and strong work ethics over those with only technical knowledge for junior hires. This shift in mentality has widened the candidate pool for claims professionals, resulting in quicker hiring decisions by employers. Experienced claims talent however remains highly sought after. Candidates in this space can expect to receive an average of 6% to 8% in salary increment year-on-year.

specialised HR roles to support growth.

In the latter half of 2017, we witnessed a surge in demand for experienced middle to senior level technical HR professionals, particularly those who specialised in compensation and benefits as well as learning and development.

The growing demand for HR talent in these functions is aligned with the candidate shortage in the local market. Hence, we expect HR specialists in this space to remain highly sought after in 2018. Continuing its trend from 2017, the demand for HR generalists will remain steady.

marketing and communications instrumental to growth.

2017 marked a year of increased hiring activity for marketing and communications professionals within the insurance sector. The demand for industry specialists with digital and social media expertise has become evermore prevalent. With the emphasis on customer experience and digital transformation across all specialisations within the insurance space, marketing and communications talent are viewed as instrumental to driving change, adoption and results.

With companies demanding more ROI from their digital platforms, employers are increasingly willing to invest in the right specialists to ensure the highest returns for their business. Marketing and communications talent with expertise in marketing automation, customer experience, content marketing and demand generation will likely see more opportunities in 2018.

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insurance.



bancassurance roles.

	low	med	high
head of bancassurance	\$100,000	\$150,000	\$200,000
senior manager	\$60,000	\$67,000	\$75,000
assistant manager / manager	\$40,000	\$45,000	\$50,000
bancassurance officer	\$20,000	\$25,000	\$30,000

alternative distribution roles.

head of alternative distribution	\$80,000	\$100,000	\$130,000
channel director	\$65,000	\$80,000	\$95,000
senior manager	\$55,000	\$60,000	\$65,000
assistant manager / manager	\$30,000	\$40,000	\$50,000
regional director	\$100,000	\$120,000	\$155,000

claims.

head of claims	\$55,000	\$63,000	\$70,000
manager	\$40,000	\$45,000	\$52,000
assistant manager	\$28,000	\$32,000	\$38,000
senior officer	\$23,000	\$25,000	\$29,000
officer	\$16,000	\$18,000	\$20,000
assistant officer	\$12,000	\$13,000	\$14,000

policy admin.

head of policy admin	\$48,000	\$52,000	\$56,000
manager	\$35,000	\$40,000	\$43,000
assistant manager	\$25,000	\$28,000	\$30,000
senior officer	\$20,000	\$22,000	\$24,000
officer	\$14,000	\$16,000	\$18,000
assistant officer	\$12,000	\$13,000	\$14,000

underwriting roles.

head of underwriting	\$70,000	\$90,000	\$120,000
manager	\$40,000	\$50,000	\$56,000
assistant manager	\$32,000	\$35,000	\$40,000
senior officer	\$25,000	\$30,000	\$34,000
officer	\$15,000	\$18,000	\$20,000
assistant officer	\$12,000	\$13,000	\$14,000



* Figures are in HKD and based on a permanent basic salary (not including AWS or fixed/variable bonus).

construction property

& engineering.

Deemed as the gateway to mainland China, Hong Kong SAR is the second top investment city globally, having received US\$45.9 billion worth of investments in 2017. Its highest outbound investment came from mainland China (42%), with a majority of these investments shifting from income-generating properties to development sites. This trend is aligned with the city's conservation efforts and its focus on key infrastructure projects for Smart City developments.



construction, property & engineering.



steady demand creates greater competition in war for talent.

Since the second half year of 2017, construction, property and engineering recruitment in Hong Kong witnessed an upward trend. With the latest release of the new policy address, we forecast hiring to show steady growth in 2018, in particular across the following segments:

- As forecasted by the council, spending of the Capital Works Reserve Fund is set to increase to HK\$104 billion in 2018-2019 and to HK\$130.8 billion in 2021-2022. As a result, we will continue to see demand for engineering and civil work specialists in the public sector, particularly electrical, mechanical, structure and building service engineering.
- Under the Smart City initiative, construction innovation professionals with expertise in digital transformation, information modeling, robotics in construction, manufacturing and engineering areas and candidates with datacenter experience will be highly sought after. This will result in high volume relocation predominantly from the U.K, Australia and other European countries.
- Following the Belt & Road initiative, capital markets and international property brokers are in need, especially professionals who specialise in overseas capital markets.
- With the rise of projects completion, focus has begun to shift on maintenance, alteration and additions, renovation works and technical services.
- With increased commitment from the government to address the problem of waste management, we anticipate greater demand for environmental engineering, fire engineering, waste treatment and water treatment professionals.
- With flexible office space proving to be a viable and low-cost alternative, co-working space operators are aggressively expanding into Hong Kong SAR, driving high demand for office leasing professionals and workplace strategy & planning professionals.

priority placed on softer attributes & skills.

With major restructuring and operational consolidations taking place across construction, property and engineering, it is important for employees to offer more than just technical skills and professional experience. Employers are increasingly expecting their employees to be commercially savvy and have the ability to align with and meet the larger organisational goals.

These competencies are highly valued and sought after by companies that are growing their capabilities in anticipation of expansion and changing operational demands:

- Linguistic fluency in Mandarin
- Regional mobility – general contractors, consultancies and developers are looking at strengthening their presence in the regional markets and welcoming talent that is open to mobility in neighboring countries and territories like Thailand, Philippines, Indonesia, as well as the middle east
- Influencing and managing multiple stakeholders with strong communication skills
- An entrepreneurial mindset capable of recognising and pursuing business opportunities.

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construction, property & engineering.



consultancy roles.

civil / structures roles.

	low	med	high
director	\$100,000	\$115,000	\$128,000
technical director	\$72,000	\$83,000	\$90,000
associate	\$65,000	\$68,000	\$70,000
senior engineer/ engineer	\$28,000	\$42,000	\$55,000

geotechnical roles.

technical director	\$80,000	\$90,000	\$100,000
associate	\$60,000	\$65,000	\$70,000
senior engineer/ engineer	\$40,000	\$50,000	\$60,000

mechanical, engineering & plumbing.

director	\$80,000	\$95,000	\$105,000
technical director	\$71,000	\$75,000	\$79,000
associate	\$58,000	\$63,000	\$69,000
senior engineer/ engineer	\$26,000	\$35,000	\$55,000

quantity surveying / cost management.

managing director - quantity surveying	\$133,000	\$155,000	\$185,000
director - quantity surveying	\$100,000	\$108,000	\$116,000
technical director - quantity surveying	\$78,000	\$84,000	\$90,000
associate - quantity surveying	\$65,000	\$68,000	\$75,000
senior quantity surveyor	\$38,000	\$45,000	\$58,000
quantity surveyor	\$25,000	\$28,000	\$33,000

project management.

head of project management	\$100,000	\$125,000	\$155,000
senior project manager	\$68,000	\$75,000	\$83,000
project manager	\$48,000	\$53,000	\$60,000
assistant project manager	\$30,000	\$37,000	\$42,000
business development manager	\$30,000	\$42,000	\$50,000



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construction, property & engineering.



construction roles.	low	med	high
project director	\$118,000	\$133,000	\$155,000
senior project manager	\$80,000	\$95,000	\$115,000
project manager	\$60,000	\$72,000	\$80,000
construction manager	\$65,000	\$73,000	\$85,000
design manager/ technical manager	\$55,000	\$63,000	\$75,000
project engineer	\$30,000	\$38,000	\$45,000
E&M project engineer	\$28,000	\$35,000	\$42,000
site engineer	\$28,000	\$33,000	\$38,000
quantity surveyor/estimator	\$26,000	\$31,000	\$35,000
planning manager/ planning engineer	\$30,000	\$48,000	\$70,000
contract manager	\$73,000	\$85,000	\$108,000
contract administrator/ engineer	\$55,000	\$63,000	\$77,000
commercial manager	\$80,000	\$93,000	\$110,000
building services manager	\$63,000	\$72,000	\$80,000



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construction, property & engineering.



property roles.	low	med	high
property director	\$80,000	\$100,000	\$120,000
property manager	\$35,000	\$45,000	\$55,000
senior property officer	\$23,000	\$25,000	\$28,000
property officer	\$15,000	\$20,000	\$23,000
leasing director	\$80,000	\$100,000	\$125,000
leasing manager	\$35,000	\$45,000	\$60,000
leasing officer	\$15,000	\$22,000	\$27,000
serviced apartment consultant	\$15,000	\$18,000	\$21,000
facilities director	\$80,000	\$100,000	\$120,000
facilities manager	\$35,000	\$50,000	\$70,000
facility officer	\$17,000	\$21,000	\$25,000
asset management director	\$80,000	\$100,000	\$120,000
property development director (GP surveyor)	\$90,000	\$120,000	\$150,000
property development manager (GP surveyor)	\$45,000	\$55,000	\$65,000
property investment director	\$90,000	\$110,000	\$150,000
property investment manager	\$45,000	\$55,000	\$70,000
property investment analyst	\$25,000	\$35,000	\$40,000
valuation manager	\$35,000	\$45,000	\$60,000
contracts manager	\$58,000	\$65,000	\$72,000
commercial manager	\$55,000	\$62,000	\$70,000
quantity surveying manager	\$55,000	\$62,000	\$68,000
quantity surveyor	\$30,000	\$35,000	\$41,000
senior architect	\$55,000	\$65,000	\$75,000
architect	\$32,000	\$40,000	\$55,000
architectural assistant	\$18,000	\$22,000	\$25,000
building surveyor	\$28,000	\$35,000	\$38,000
assistant building surveyor	\$17,000	\$22,000	\$27,000
design manager	\$30,000	\$50,000	\$70,000
interior designer	\$20,000	\$26,000	\$33,000
project director	\$100,000	\$110,000	\$125,000
project manager	\$55,000	\$68,000	\$80,000
project officer	\$22,000	\$27,000	\$32,000
head of technical service	\$78,000	\$95,000	\$120,000
technical service manager	\$48,000	\$55,000	\$60,000



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construction, property & engineering.



engineering roles.

	low	med	high
electrical technician	\$13,000	\$20,000	\$24,000
mechanical technician	\$13,000	\$20,000	\$24,000
foreman / supervisor	\$20,000	\$25,000	\$30,000
project engineer	\$30,000	\$35,000	\$40,000
project manager	\$40,000	\$50,000	\$60,000
senior project manager	\$50,000	\$60,000	\$70,000
service / maintenance engineer	\$22,000	\$28,000	\$35,000
sales engineer	\$15,000	\$20,000	\$25,000
site engineer	\$25,000	\$35,000	\$38,000
planning engineer	\$35,000	\$40,000	\$45,000
quality engineer	\$22,000	\$25,000	\$30,000

railway engineering roles.

	low	med	high
signalling engineer	\$25,000	\$30,000	\$35,000
system assurance engineer	\$25,000	\$45,000	\$60,000
system assurance manager	\$60,000	\$75,000	\$90,000
emc engineer	\$25,000	\$30,000	\$35,000

environmental engineering roles.

	low	med	high
wastewater project manager	\$52,000	\$63,000	\$70,000
wastewater engineer	\$28,000	\$33,000	\$42,000
process manager	\$30,000	\$42,000	\$48,000
process engineer	\$18,000	\$24,000	\$28,000
power plant manager	\$42,000	\$49,000	\$60,000
power plant engineer	\$26,000	\$31,000	\$36,000

human resources.



playing an integral role.

Today, we see HR professionals increasingly taking up more sophisticated and integral roles in the business. The HR team is now structured to partner with various functions within the organisation to align on business and talent needs. These newly created cross-functional roles allow the HR team to better understand the skills and development gaps, enabling them to improve their talent acquisition programmes and build robust career opportunities for employees. Hence, commercially savvy HR professionals who are experienced in such cross-functional roles will continue to be sought after as companies strive to achieve business success through a highly engaged workforce.

critical functions across HR.

There is a sustained demand for experienced professionals in learning and development, organisational development and HR compliance in 2018. HR teams will be expected to develop a sophisticated and robust talent management process to improve the organisation's value proposition and strengthen its employer brand. HR professionals are likely to receive a pay rise between 2.8 and 3.5% in 2018.

agility enabled through contract roles.

We have seen a steady increase in contract roles within organisation development and change management for experienced HR professionals in the past two years. These experts are responsible for managing the transformation in a seamless manner while ensuring that employees are on board the change that aims to yield long-term business results. In 2018, we expect contract roles for senior executives to expand to make up 35% of the overall workforce.

demand for tech-savvy HR talent.

The global HR software market is valued at US\$9.89 billion and we continue to see an increased demand for professionals who can predict, plan and execute digital HR solutions that have the potential to address business challenges. Tech-savvy talent who can support candidate identification through data mining as well as data scientists who are able to use predictive analysis to improve employee engagement and retention rates are highly sought after by Hong Kong companies.

With the integration of automation tools and digital solutions such as cloud-based software, HR professionals are required to convert data into actionable items and predict future HR trends to meet the expectations of both the job seeker and employee.

To that end, the role of HR has increasingly evolved from a basic operational role to an integral position that is capable of managing sophisticated talent acquisition and management processes, mainly through the use of technology. Enhancing HR capability through transformation remains a top priority for companies across different sectors. Management teams are willing to increase investment in digital HR solutions to improve workplace productivity by a minimum of 10 per cent.

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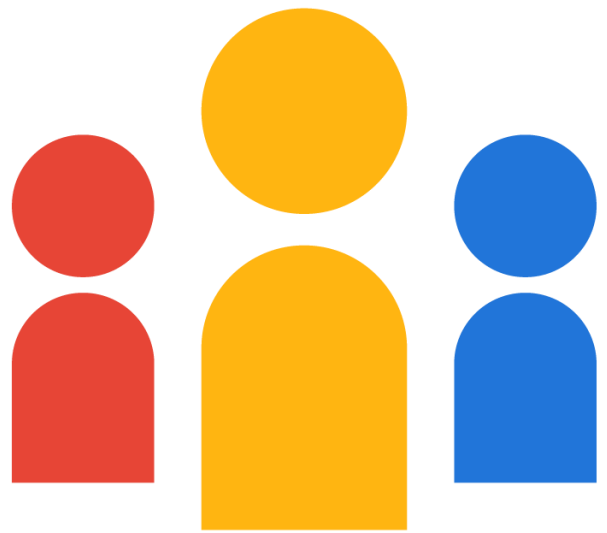
human resources roles.

	low	medium	high
HR director	\$70,000	\$85,000	\$130,000
HR manager (10+ years)	\$45,000	\$55,000	\$65,000
HR manager (5+ years)	\$38,000	\$42,000	\$54,000
assistant HR manager (2+ years)	\$28,000	\$32,000	\$35,000
senior HR executive	\$25,000	\$30,000	\$32,000
HR executive	\$15,000	\$20,000	\$25,000
L&D director	\$70,000	\$80,000	\$120,000
L&D manager (10+ years)	\$40,000	\$45,000	\$55,000
L&D manager (5+ years)	\$30,000	\$38,000	\$45,000
L&D officer	\$15,000	\$20,000	\$25,000
mobility specialist	\$20,000	\$30,000	\$45,000
organisational development manager	\$38,000	\$45,000	\$55,000
payroll manager (6 -10 years)	\$35,000	\$40,000	\$50,000
payroll officer (3 - 5 years)	\$15,000	\$25,000	\$32,000
regional talent acquisition director	\$75,000	\$90,000	
regional talent acquisition manager	\$40,000	\$50,000	\$60,000
talent acquisition manager	\$30,000	\$40,000	\$55,000
talent acquisition specialist	\$25,000	\$35,000	\$45,000
talent acquisition coordinator	\$15,000	\$20,000	\$30,000

business support.

	low	med	high
secretary	\$20,000	\$30,000	\$35,000
executive assistant	\$30,000	\$38,000	\$50,000
personal assistant	\$20,000	\$33,000	\$40,000
office manager	\$30,000	\$40,000	\$50,000
team administrator	\$25,000	\$30,000	\$35,000

the rise of contracting.



In order to manage fast-emerging demands and the constant change, companies are tilting the ratio towards hiring more contract workers as compared to permanent employees. Particularly in the IT market, contracting continues to grow as a result of companies upgrading and scaling their IT systems. This approach provides companies with the flexibility and agility needed to drive innovation and digital transformation.

We've also seen an increase in appetite for back office operational support staff in financial institutions - approximately 10% year-on-year job growth. This is mainly due to the continuous changes in regulatory compliance imposed by the HKMA.

In the contracting space, we see a growing demand for workers with specialised skills and experience in risk management and compliance. These contract specialists are typically hired to clear backlogs due to changing regulatory guidelines and implement digital-led projects. 30% of vacancies in the last year were for contract roles and we estimate this to increase to 35% in 2018.

Investing in a contracting workforce is becoming increasingly common, however, attracting candidates to contract roles remains a challenge, due to the lack of job security and the perceived stigma. Employers looking to attract contracting talent for a blended workforce model will need to consider their attraction and engagement strategy, with a particular focus on employee compensation and benefits as well as the overall employee experience. While compensation can sometimes be on par with permanent roles, benefits like medical privileges or holiday entitlements are often substandard.

Furthermore, employers can focus their recruitment effort on the graduate/junior space. Recently graduated candidates have less objection to working in a contract role, especially if the position is within a large multinational company, as it offers them exposure and opportunity to enter a high profile organisation.

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digital transformation driving the hiring agenda.

Businesses are confronting an urgent need to pivot their traditional process to suit the needs of the modern consumer. Companies in Hong Kong are shifting away from legacy architecture and adopting cloud-based solutions, an enabler of digital transformation projects, to drive speed, efficiency, scale and deliver a better customer experience.

In 2017, we saw the number of change and transformation projects related to digital transformation increase in comparison to generic infrastructure and system project management. In 2018, we will continue to see an investment in digital transformation. There will be three major areas of hiring with high demand as a result: agile project managers with domain experience who can effectively communicate the technology roadmap across different functions and influence stakeholders to drive fast-paced projects; business analysts that possess excellent communication, problem-solving and critical thinking skills; and software developers.

While 60% of the hiring we do in software development is java-based, full-stack developers are becoming highly sought after for their ability to code front to back-end in new open source languages with the ability to take a concept and deliver a finished product. They will be able to command up to 30% salary increments when changing employers.

The combination of technical skills, knowledge and adaptable personality traits can help candidates propel their career to new heights as companies are increasingly seeking team players with the aptitude for making smart commercial decisions.

from business intelligence to smart analytics.

Industry interest in business intelligence (BI) continues to evolve with a look to predictive analytics as the next frontier. In 2017, we saw the need for business intelligence professionals who could report and manipulate data, however in 2018, we will see a bigger push for data scientists with more experience than Hadoop and Spark, the most common requirements in 2017.

Looking beyond 2018, those with knowledge of machine learning and artificial intelligence will soon become highly sought after as businesses will look to enhance BI with "smart" capabilities across key areas including data prep, discovery, analysis, prediction, and prescriptive applications. In these cases, the data analysis can be tuned to predict behaviour and consumer activity, deliver recommended next steps and automate actions - a move that has enormous potential to increase top line revenue.

beyond 2018.

Another new technology that has garnered a lot of hype is blockchain. While demand is not high in Hong Kong, we expect to see increased interest in blockchain development, a skill that is fast growing and hard to find. The technology and hiring remains in the early stages, needless to say, companies should watch this trend closely as the positive implications on business are widespread. As Asia's premier financial centre, Hong Kong SAR is well positioned to leverage the potential of Blockchain in the financial services, banking and payments sector.

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management roles.

	low	medium	high
CIO / CTO / COO	\$125,000	\$150,000	\$200,000
IT director/ head of IT	\$75,000	\$90,000	\$100,000
IT audit / security manager	\$50,000	\$65,000	\$90,000
program manager	\$70,000	\$85,000	\$120,000
PMO	\$70,000	\$85,000	\$100,000
project manager	\$60,000	\$75,000	\$90,000
business analyst	\$35,000	\$45,000	\$55,000
development manager	\$50,000	\$60,000	\$70,000
application support manager	\$45,000	\$50,000	\$60,000
test manager	\$55,000	\$65,000	\$75,000
ERP/CRM/SAP manager	\$50,000	\$60,000	\$70,000
service delivery manager	\$50,000	\$60,000	\$70,000
infrastructure manager	\$70,000	\$80,000	\$100,000
helpdesk / desktop manager	\$50,000	\$60,000	\$70,000

programmer roles.

java developer	\$25,000	\$35,000	\$55,000
.net developer	\$25,000	\$35,000	\$55,000
mobile apps developer	\$30,000	\$50,000	\$65,000
front end developer	\$20,000	\$27,500	\$35,000
software - solutions / technical architect	\$40,000	\$65,000	\$80,000
systems analyst	\$30,000	\$37,000	\$45,000

data specialists roles.

business intelligence consultants	\$35,000	\$55,000	\$75,000
data architect	\$70,000	\$90,000	\$110,000
database administrator	\$35,000	\$45,000	\$55,000
data modeller	\$40,000	\$50,000	\$60,000
data warehouse consultant	\$50,000	\$70,000	\$90,000
data analyst	\$30,000	\$40,000	\$50,000



testing roles.

	low	medium	high
software tester / QA	\$30,000	\$35,000	\$40,000
systems analyst	\$30,000	\$35,000	\$40,000

network roles.

network engineer	\$40,000	\$50,000	\$60,000
voice/comms engineer	\$50,000	\$60,000	\$70,000
network architect	\$55,000	\$65,000	\$75,000
network support engineer	\$25,000	\$35,000	\$45,000
NOC engineer	\$20,000	\$27,500	\$35,000

systems roles.

storage engineer	\$35,000	\$40,000	\$50,000
security engineer	\$35,000	\$45,000	\$55,000
Wintel engineer	\$30,000	\$45,000	\$55,000
helpdesk support	\$20,000	\$27,500	\$35,000
desktop engineer	\$25,000	\$32,500	\$40,000
systems engineer	\$25,000	\$35,000	\$45,000
messaging specialist	\$35,000	\$40,000	\$50,000

ERP / CRM roles.

ERP functional consultant	\$35,000	\$45,000	\$65,000
ERP technical consultant	\$35,000	\$45,000	\$65,000
Oracle functional consultant	\$35,000	\$45,000	\$65,000
Oracle technical consultant	\$35,000	\$45,000	\$65,000
SAP data analyst	\$25,000	\$35,000	\$45,000
SAP functional consultant	\$35,000	\$50,000	\$75,000
SAP solution architect	\$45,000	\$72,500	\$100,000
SAP technical consultant	\$35,000	\$50,000	\$75,000



information technology - finance.

management roles.

	low	medium	high
CIO / CTO / COO	\$100,000	\$175,000	\$300,000
IT Director/Head of IT	\$75,000	\$100,000	\$140,000
IT audit / security	\$35,000	\$50,000	\$65,000
program manager	\$80,000	\$110,000	\$160,000
PMO	\$70,000	\$90,000	\$120,000
project manager	\$80,000	\$110,000	\$140,000
business analyst	\$60,000	\$70,000	\$90,000
development manager	\$90,000	\$100,000	\$125,000
application support manager	\$80,000	\$100,000	\$120,000
test manager	\$70,000	\$80,000	\$100,000
ERP/CRM/SAP manager	\$60,000	\$70,000	\$75,000
infrastructure manager	\$70,000	\$90,000	\$130,000
helpdesk / desktop manager	\$70,000	\$85,000	\$120,000

programmer roles.

java developer	\$55,000	\$80,000	\$120,000
.net developer	\$55,000	\$80,000	\$120,000
C++ developer	\$55,000	\$85,000	\$130,000
application support	\$45,000	\$60,000	\$85,000
mobile apps developer	\$30,000	\$50,000	\$65,000
front end developer	\$18,000	\$25,000	\$32,000
software - solutions / technical architect	\$45,000	\$75,000	\$90,000
systems analyst	\$30,000	\$37,000	\$45,000

testing roles.

software tester / QA	\$30,000	\$45,000	\$60,000
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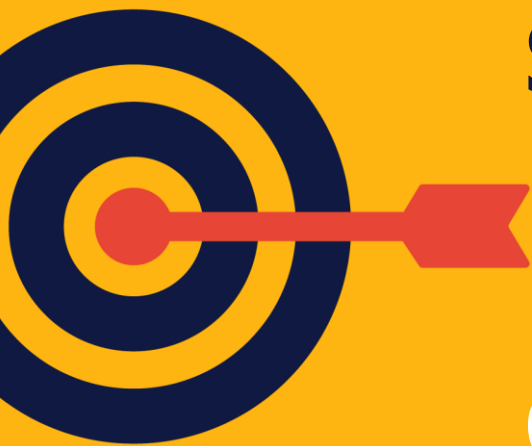
information technology - finance.

network roles.

network engineer	\$45,000	\$60,000	\$70,000
voice/comms engineer	\$50,000	\$65,000	\$75,000
network architect	\$70,000	\$80,000	\$90,000
network support engineer	\$40,000	\$50,000	\$55,000
NOC engineer	\$20,000	\$27,500	\$35,000

systems roles.

storage engineer	\$35,000	\$45,000	\$55,000
security engineer	\$40,000	\$65,000	\$90,000
Oracle DBA	\$40,000	\$60,000	\$70,000
Unix admin	\$35,000	\$45,000	\$60,000
Wintel engineer	\$35,000	\$45,000	\$55,000
helpdesk support	\$20,000	\$27,500	\$35,000
desktop engineer	\$20,000	\$30,000	\$40,000
systems engineer	\$25,000	\$30,000	\$35,000
messaging specialist	\$40,000	\$50,000	\$60,000



sales marketing communications.

digital is the new norm.

Throughout 2017, we witnessed increasing demand for technically competent sales professionals, with the ability to cultivate new business, offer a solution-focused mindset and demonstrate an improvement in the level of customer service. In the first half of this year, we expect to see demand continue, with further growth forecast for the technology and services industries.

With consumers gleaning information and purchasing online like never before, digital skills are no longer viewed as a niche. In 2017, we had expected higher volumes of new roles specialising in specifically digital marketing; however, the majority of roles now require a reasonable level of digital competence, for both replacement and new headcount.

The need for skilled communications professionals also increased in 2017, particularly within the financial services space, with corporate social responsibility, PR and investor relations all playing a key influence in the long term development of the industry. We anticipate this demand to remain steady in 2018, with experienced and top talent commanding up to 20% increase in salary when moving to a new employer.

beyond technology & financial services industries.

The tourism and retail sectors are expected to remain steady in the coming year, with Hong Kong SAR experiencing a 3% year-on-year increase in visitors from 2016 to 2017, 75% of which came from Chinese Mainland. Both of these industries are highly reliant on the innovative use of marketing, in order to reach a broader targeted audience, whilst collecting data for trends and buying habits.

Medical and environmental industries will likely experience further growth in 2018, with the pharmaceutical market forecast to grow by more than US\$2 billion by 2019, mainly due to population growth, an ageing demographic and innovative technology offerings becoming more accessible to consumers. As a result, marketing and sales professionals with life science experience will become highly sought after and hard to find, which could lead to even higher salary demands (30%+) for top tier talent in this industry.

In summary, 2018 brings a positive outlook for both sales & marketing professionals across the majority of industries in Hong Kong SAR, with demand currently outweighing supply for highly skilled professionals.

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sales, marketing & communications.



services roles.	low	med	high
sales executive	\$14,000 + comms	\$25,000 + comms	\$35,000 + comms
sales manager	\$28,000 + comms	\$40,000 + comms	\$65,000 + comms
sales director	\$60,000 + comms	\$80,000 + comms	\$110,000 + 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	\$85,000 + comms
pre-sales manager	\$35,000 + comms	\$50,000 + comms	\$90,000 + comms
product manager	\$35,000	\$50,000	\$80,000
digital marketing manager	\$35,000	\$45,000	\$70,000
digital marketing director	\$65,000	\$85,000	\$120,000
marketing executive	\$15,000	\$24,000	\$28,000
marketing manager	\$35,000	\$45,000	\$60,000
marketing director	\$65,000	\$80,000	\$120,000
public relations manager	\$30,000	\$40,000	\$60,000
investor relations manager	\$35,000	\$45,000	\$70,000
public relations director	\$60,000	\$70,000	\$130,000
customer service executive	\$12,000	\$15,000	\$18,000
customer service manager	\$18,000	\$22,000	\$28,000

sales, marketing & communications.



non-services roles.	low	med	high
general manager	\$100,000	\$120,000	\$140,000
brand manager	\$50,000	\$65,000	\$80,000
retail director	\$70,000	\$85,000	\$100,000
retail manager	\$35,000	\$48,000	\$65,000
store manager	\$30,000	\$45,000	\$60,000
store sales associate	\$12,000	\$18,000	\$22,000
marketing communication director	\$70,000	\$85,000	\$100,000
marketing manager	\$40,000	\$45,000	\$55,000
pr manager	\$35,000	\$40,000	\$50,000
digital / online marketing manager	\$40,000	\$50,000	\$60,000
ecommerce director	\$80,000	\$100,000	\$150,000
ecommerce manager	\$40,000	\$55,000	\$70,000
CRM director	\$70,000	\$85,000	\$100,000
CRM manager	\$35,000	\$45,000	\$60,000
training manager	\$40,000	\$52,000	\$65,000
merchandising director	\$60,000	\$75,000	\$90,000
merchandising/planning manager	\$40,000	\$50,000	\$56,000
buyer / planner	\$25,000	\$32,000	\$38,000
visual merchandising manager	\$30,000	\$40,000	\$48,000
visual merchandiser	\$15,000	\$22,000	\$30,000
web producer	\$20,000	\$260,000	\$34,000
customer service executive	\$12,000	\$15,000	\$18,000
customer service manager	\$18,000	\$22,000	\$28,000



* Figures are in HKD and based on a permanent basic salary (not including AWS or fixed/variable bonus).

supply chain, sourcing & procurement.



sourcing roles.

	low	med	high
VP of sourcing	\$90,000	\$120,000	\$130,000
sourcing director	\$80,000	\$90,000	\$110,000
senior merchandising manager	\$65,000	\$70,000	\$75,000
merchandising manager	\$40,000	\$45,000	\$55,000
senior merchandiser	\$23,000	\$24,000	\$28,000
merchandiser	\$16,000	\$18,000	\$22,000
assistant merchandiser	\$14,000	\$16,000	\$19,000
quality director	\$80,000	\$90,000	\$110,000
quality Manager	\$45,000	\$50,000	\$55,000
senior quality technologist	\$28,000	\$30,000	\$32,000
quality technologist	\$17,000	\$19,000	\$22,000
quality consultant	\$16,000	\$17,000	\$20,000

supply chain roles.

regional procurement director	\$70,000	\$90,000	\$120,000
supply chain director	\$70,000	\$80,000	\$90,000
supply chain manager	\$45,000	\$50,000	\$55,000
demand planner	\$28,000	\$30,000	\$32,000
supply planner	\$28,000	\$30,000	\$32,000
logistic coordinator	\$15,000	\$20,000	\$22,000
procurement specialist	\$15,000	\$25,000	\$30,000
warehouse manager	\$28,000	\$30,000	\$33,000
operations manager	\$28,000	\$30,000	\$32,000
shipping supervisor	\$25,000	\$28,000	\$30,000
key account manager	\$25,000	\$30,000	\$35,000
sea/ocean freight manager	\$30,000	\$35,000	\$40,000
operations manager	\$25,000	\$30,000	\$35,000



about randstad.

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€23 billion
2017 revenue



39
countries



32,280
employees



4,752
offices across
the world



626,300
candidates
placed every year



45.2%
women in
leadership positions

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a determined mind
and a strong will

bear endless
possibilities.



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