

# market outlook 2019

employment trends  
in hong kong.



human forward.

 randstad

Aggressive expansion plans ushered more job opportunities for Hong Kong's labour market in 2018. The unemployment rate remained below the 3% mark over the course of 2018, a record low in more than 20 years, giving confidence in the employment market. Many people took the opportunity to switch employers to benefit from the higher than expected salary increment, with the unemployed even choosing to return to work to earn income.

As we move into 2019, we expect global MNCs to take a more conservative approach towards employment whereas Asian and Hong Kong based companies are expected to move ahead at a strong pace.

The ongoing US-China trade conflict is likely to have an impact on market interest rates as well as taxes on US goods and services in Hong Kong. In addition, the global market is still grappling with the uncertain outcomes from the impending Brexit and the volatility of the stock market in response to these events.

However, unlike the 2008's global financial crisis, businesses and workers appear to be more prepared for the market changes this time. Economists and government bodies have forecasted the market to grow between 3% and 4% in 2019, a positive growth trajectory that is welcomed by local businesses.

We saw new forward-looking policies aimed at building the local workforce capabilities to improve Hong Kong's ability to stay agile and competitive in the long term. For instance, recent updates to the China and Hong Kong employment laws provide residents with the flexibility to work across China, Taiwan, Hong Kong and Macao, opening more doors for our local talent. In view of the ongoing global trade conflict, local companies are also expected to focus more on in-bound developments such as the Belt-and-Road Initiative and Greater Bay Area - which will provide more job opportunities to the Hong Kong working population.



### build a future-ready workforce.

The 'Smart City Blueprint' that was first introduced in 2017 aims to enhance efficacy in city management and improve the overall quality of life through the use of innovation and technology. Through new innovations, businesses can operate at optimal efficiency and improve the productivity of their workforce. In the long-run, companies can benefit from cost-savings and redirect their resources to deliver more value to their customers.

Already seen to be lagging behind its neighbouring markets, Hong Kong has plenty to catch up on when it comes to open innovation and digital integration. Given Hong Kong's ambition to become a Smart City, the local talent will need to further develop their skills and deepen their capabilities to take on new demands. New and in-demand roles that are key to driving this transformation agenda can be found in asset management, fintech, data analytics and cybersecurity.

However, the effort to upskill the workforce should be shared across individuals, employers and the government. While it is essential for candidates to evaluate their own skills to identify areas of improvement, companies will need to support the employees' development by providing them with relevant training programmes and resources. Leading by example, the government is also investing resources to groom local talent to become the next generation of leaders.





## 2019 employment outlook.

Despite market scepticism, some sectors will likely continue to expand in 2019. We expect to see continuous work volume within the construction space with the bridging Hong Kong-China relationship.

The insurance and fintech sectors will also see higher growth next year as a result of additional investments from businesses and high-net-worth accounts who are looking to invest more to protect their assets. Even though banks and financial institutions may take a more conservative approach next year, we foresee there will still be a strong demand for professional services talent to support the burgeoning startup scene.

The average salary increase for professionals looking to change jobs will be around 10%, which although lower than the average in 2018, is still considered competitive compared to some of the western countries. In key growth sectors such as technology and fintech, candidates who have specialised skills and in-depth technical knowledge of a key subject matter can negotiate for a higher salary increment of up to 30%.

Job seekers are urged to learn new skills that complement the digital environment, such as having strong commercial acumen and good communication skills. Language has also become a critical component of the hiring process, with more companies looking to recruit candidates who are fluent in English and Mandarin to assist in cross-border negotiations with mainland China.

## a bigger focus on fostering a collaborative culture.

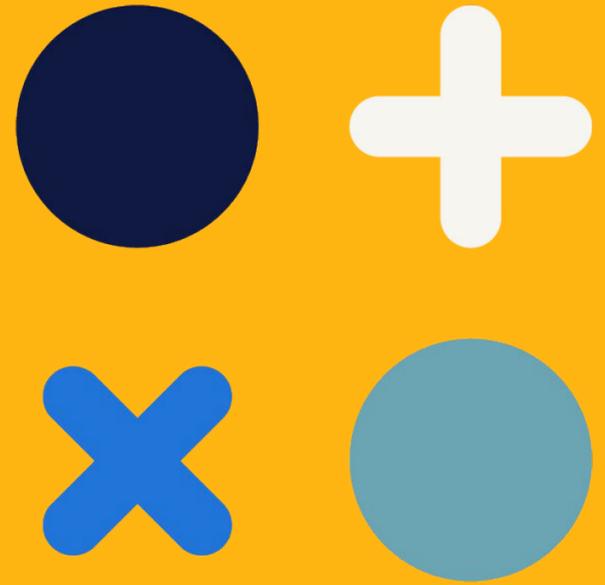
Moving into 2019, we hope to see more employers introduce new policies that are aimed at attracting and retaining a more diverse workforce, which makes up a large proportion of their workforce. The future leaders of today seek different priorities - they want an employer that invests in a conducive office environment, cool digital tools and an office culture that helps them advance in their careers. For instance, companies that are moving their IT infrastructure to cloud and have decentralised co-working spaces that give people the option to work outside the office, will be highly sought-after.

Companies looking to build a sustainable and compelling employer brand should look into diversity and inclusion initiatives, and offer various opportunities for their people to give back to society through the work that they are doing. We would also encourage employers to foster a culture that promotes a positive employee experience as a key retention strategy.

Natellie Sun  
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# accounting & finance.



Within Hong Kong's accounting and finance space, there has been a surplus of job vacancies but not enough highly-qualified candidates to meet the demand.

2018 saw a change in the skills and experience required by accounting and finance functions. Companies had increased headcount for specialised roles in financial planning & analysis (FP&A), tax and treasury to address the fast-changing and increasingly-complex environment that accountants will have to navigate in.

We also saw a decrease in demand for transaction accounting candidates as companies had either relocated this function to low-cost countries or invested in automation tools to improve overall efficiency and reduce operation cost.

As we move into 2019, we expect recruitment activities within the accounting and finance space to remain steady, with a larger focus on specialised roles. Companies will continue to reduce the number of generalist roles and strategically build the team's expertise by hiring specialists and subject matter experts.

These roles will be filled by experienced professionals who are confident working in a data-driven environment, and have strong commercial acumen to make decisions that will have a direct impact on the organisation's financial health and growth trajectory.

Digitalisation will also create a demand for highly-adaptable and agile candidates who can analyse data to identify potential opportunities and challenges for the organisation and communicate their insights to decision-makers.

Companies that are currently spearheading this transformation come from expanding sectors that are responsible for driving Hong Kong's economic growth, which include information technology, manufacturing, retail and fast-moving consumer goods.

The flourishing e-payment market has also resulted in the growing demand for FP&A talent specifically within the commerce and startup communities. These candidates will be responsible for studying and managing the company's exposure to online and mobile payments.

Accounting and finance professionals who have regional work experience, strong leadership qualities, an entrepreneurial spirit, as well as excellent presentation and communication skills will remain highly sought-after. Employers who are looking to secure talent in 2019 are advised to offer highly competitive salaries, career progression opportunities and family-friendly policies such work-life balance initiatives and flexible-work arrangements.

Job seekers who have less than two years of tenure may negotiate for a salary increment between 5-8% when changing employers. Accounting and financial professionals who have more than two years' experience under their belt can command a salary increment of up to 15%. Bonus expectation for 2019 is around 1 to 1.5 months.

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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	\$65,000	\$88,000	\$100,000
regional shared service manager	\$60,000	\$70,000	\$80,000
FP&A director	\$80,000	\$100,000	\$120,000
finance manager	\$42,000	\$50,000	\$60,000
assistant finance manager	\$30,000	\$40,000	\$50,000
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	\$35,000	\$50,000
business controller	\$30,000	\$50,000	\$60,000
senior / group accountant	\$30,000	\$40,000	\$45,000
accountant	\$22,000	\$30,000	\$40,000
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	\$30,000	\$45,000	\$60,000
costing / pricing analyst	\$25,000	\$35,000	\$45,000

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



# banking

## & financial services.

### finance candidates prioritise job stability over high salary

The trade conflicts between powerhouse US and its key trading partners are causing concern and mounting uncertainties around the world. Global markets are pulling back as investors shift their focus to the murkiness of the ongoing tax discussions and perplexing issues such as intellectual property. In Hong Kong, we foresee that banks will choose to tighten their controls and increase interest rates on credit lines to have a better control of capital inflows and outflows.

As a result, the strong hiring levels that we have seen at the beginning of 2018 will unlikely see a repeat in 2019. Banks will likely take on a 'wait-and-see' approach towards their growth and hiring strategies as a response to the volatile market. In view of the rising market scepticism, job seekers will also increasingly seek employers who can promise them better job security.

### regional banks continue growth as international firms take a back seat

Compared to international banks, regional banks are not known to be big risk takers. Even during times of economic growth, Asian banks tend to have less expansive lending policies and moderate growth momentum.

The upside to this softer approach is that despite market uncertainties, regional banks will continue to gain business development opportunities while expecting a steady flow of financial activities in 2019.

International banks that have a strong presence in countries affected by the trade conflict and high volume of financial activities will inevitably be impacted as they risk mounting tax tariffs. Global banks will pivot their strategy from one that is bold and opportunistic - to one that is more reserved and conservative in 2019.

### wealth management and asset management remains steady

In Hong Kong, corporate banks will take the largest hit from the sluggish trade. Due to the lack of capital inflow as well as the need to maintain operations, small-and-medium enterprises (SMEs) will likely increase their credit line despite higher interest rates.

On the flip side, wealth banking and asset management firms will be least impacted by the trade wars. In fact, these specialised firms are likely to maintain the same level of activities, and may even gain some profits as there is still a sizeable population of high-net-worth customers who are transacting in Hong Kong.

### banks will catch-up on digital offerings after market moderates

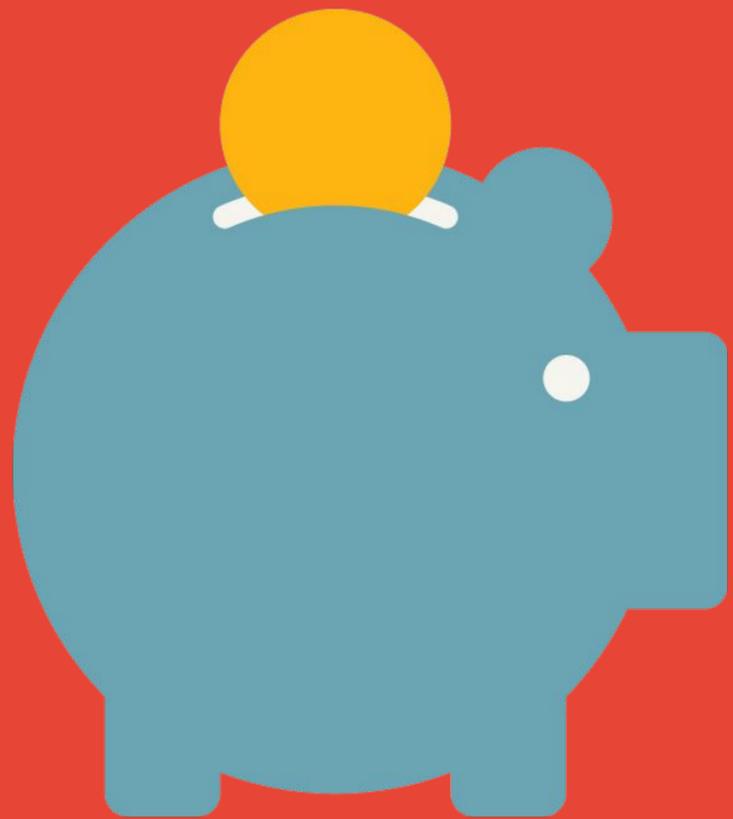
Hong Kong continues to trail behind mainland China and Singapore in digital transformation projects. Mainland China already has in place a wide variety of e-payment options for their citizens and businesses to transact on, while Singapore has been actively reducing the number of physical bank branches and replacing them with comprehensive digital services for better access and higher convenience.



However, it is unlikely that we will get to see new digital services being introduced by banks in Hong Kong in 2019 as firms have no plans to increase their headcount. When the banks are ready to explore how they can better engage their customers through digital services, they are likely to hire technologists to develop new applications and secure data, as opposed to training their internal staff to get them up to speed, in a bid to catch up with China and Singapore.

Compared to the last three years, hiring activities within the banking and financial services sector will be much lower in 2019. Human resource teams will focus their recruitment efforts on replacing vacant roles rather than increase their headcount.

Amid erratic market conditions, candidates are likely to prioritise job security over an offer that has a higher salary but with limited protection to their long-term income. For employers who are hiring, it is important to give candidates a transparent view of their career path within the organisation. It is advisable for employers to discuss career development opportunities, job security as well as potential job exposure during the interview process.



Within corporate and commercial banking where replacements are easy to hire, employers are open to considering candidates who have lesser experience but possess good soft skills, as a way to manage hiring cost. Such candidates will not be expected to introduce new customers to the firm. Instead, their key job responsibility will be to maintain and service the firm's existing customer base.

There will also be a higher demand for professionals who have experience in risk management to navigate the increasingly complex environment and manage new regulatory policies and changes.

The uncertain market however, has resulted in a more conservative salary outlook. Within the the banking and financial service sector, employees looking to move will likely see a salary increment of less than 10%.

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# banking

# & financial services.



front office	1 - 3 years	3 - 6 years	7 - 10 years	10+ years
<b>consumer banking roles</b>				
personal banker	\$15k - \$19k	\$19k - \$25k	\$25k - \$26k	-
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	-
<b>commercial / corporate banking roles</b>				
department head	-	-	\$70k - \$100k	\$100k+
team head	-	\$50k - \$70k	\$70k - \$90k	\$90k+
senior relationship manager	-	\$40k - \$60k	\$60k - \$80k	\$80k+
relationship manager	-	\$25k - \$50k	\$50k - \$60k	\$60k+
assistant relationship manager	\$15k - \$25k	\$25k - \$35k	-	-
<b>transaction banking roles</b>				
trade finance sales	\$20k - \$30k	\$30k - \$50k	\$50k - \$80k	\$80k+
cash management sales	\$20k - \$30k	\$30k - \$45k	\$45k - \$65k	\$70k+
<b>private banking &amp; wealth management roles</b>				
private banking management	-	-	\$250k - \$300k	\$300+
private banking relationship manager	\$50k - \$65k	\$65k - \$90k	\$100k - \$180k	\$180k+
private banking client services officer	\$25k - \$30k	\$33k - \$40k	\$40k - \$50k	\$50k+
investment counselor	\$50k - \$60k	\$70k - \$90k	\$100k - \$150k	\$150k+
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
<b>compliance roles</b>				
general compliance	\$25k - \$35k	\$35k - \$55k	\$55k - \$80k	\$80k+
head of compliance	-	-	\$90k - \$120k	\$150k+
regulatory compliance	\$30k - \$45k	\$45k - \$60k	\$60k - \$90k	\$100k+
compliance advisory	\$30k - \$45k	\$45k - \$60k	\$60k - \$90k	\$100k+
compliance policy & procedure	\$25k - \$35k	\$35k - \$55k	\$55k - \$90k	\$90k+
anti-money laundering (AML)	\$25k - \$35k	\$35k - \$60k	\$60k - \$95k	\$95k+
head of AML	-	-	\$90k - \$120k	\$150k+
financial crime compliance	\$20k - \$35k	\$35k - \$55k	\$55k - \$90k	\$90k+
fraud / forensic investigation/ transaction monitoring / trade surveillance	\$35k - \$45k	\$45k - \$65k	\$65k - \$90k	\$90k+
control room and research	\$25k - \$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+
<b>risk management roles</b>				
head of operational risk	-	-	\$80k - \$90k	\$100k+
operational risk	\$30k - \$45k	\$45k - \$60k	\$60k - \$90k	\$90k+
head of market risk	-	-	\$80k - \$100k	\$120k+
market risk	\$30k - \$45k	\$45k - \$60k	\$60k - \$90k	\$90k+
head of credit risk	-	-	-	\$110K+
credit risk	\$25k - \$35k	\$35k - \$50k	\$50k - \$80k	\$80k+
liquidity risk	\$30k - \$45k	\$45k - \$60k	\$65k - \$90k	\$100k+
enterprise risk	\$30k - \$45k	\$45k - \$60k	\$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+
KYC / client onboarding (COB)	\$17k - \$27k	\$28k - \$55k	\$55k - \$70k	\$70k+
operations manager	\$30k - \$35k	\$35k - \$45k	\$50k - \$80k	\$85k+
fund administration	\$20k - \$30k	\$30k - \$40k	\$40k - \$60k	\$60k+
middle office - trade support	\$20k - \$38k	\$40k - \$65k	\$65k - \$85k	\$85k+
settlements	\$18k - \$28k	\$28k - \$40k	\$40k - \$60k	\$60k+
loan administration	\$12k - \$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	\$12k - \$15k	\$15k - \$30k	\$30k - \$50k	\$50k+

## finance accounting and 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	-	\$55k - \$75k	\$75k - \$90k	\$90k+
CFO	-	-	\$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 - \$40k	\$42k - \$65k	\$66k - \$95k	\$100k+

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# construction property & engineering.

As trade activities become more challenging to negotiate between the East and the West, China's territories will look to inland developments for more business development and job opportunities. These vital big-ticket projects include the development of the Belt-and-Road initiative connecting China with more than 60 markets around the world, which will be instrumental in driving larger economic growth for Asian and emerging markets. Despite the project's financing woes as a result of futile negotiations with several foreign state leaders, local construction companies are still bidding for contracts to work on one of the world's largest infrastructure projects that will support on-land and sea trading routes.

While the external environment continues to evolve and advance, construction, property and engineering companies will place a larger focus on retainers and projects in Hong Kong to ensure business growth. The key sectors that are likely to see more growth and expansion include office, residential and retail.



## increasing demand for office spaces in hong kong

Despite the market uncertainty, many international companies, including those that are headquartered in China, continue to choose to establish a presence in Hong Kong in order to gain a larger market share in Asia. This influx of new entrants could lead to an increased demand for office spaces, which in turn will benefit office retailers as they can not only reduce the number of vacancies but also raise rental prices.

Companies that are establishing a presence or expanding their operations are also more likely to rent office spaces in New Territories or Kowloon for their attractive prices, compared to the high-priced business districts in Hong Kong Island.

More companies are also starting to offer flexible-work options to their employees and partnering with coworking spaces to help employees strike a healthy work-life balance. It is likely that these new decentralised office concepts will be more popular next year as people are increasingly seeking employers that offer such flexible work benefits.

## property prices will ease in the residential market

Within Hong Kong, after an 18-month increase, residential prices are finally looking to ease next year. Taking on a more conservative approach, commercial banks will likely raise the private lending rates in 2019. Coupled with increasing mortgage rates and the volatile stock market due to the US-China trade war, home prices will dip if the lack of confidence in the market's outlook continues to dominate.

The local government has also implemented a new set of initiatives to address housing shortage and assist more locals to buy properties. While the impact may seem low in 2018 because of the high cost in owning real estate, it could change in 2019 as we expect property prices to decrease by up to 15% next year.

## retail market will focus on creating new experiences

As Asia's top shopping hub, the retail scene in Hong Kong recorded double-digit growth in 2018. This growth resulted in more investments from brands and continued demand for prime shopping locations.

Compared to previous generations, millennials who grew up in a time when the luxury sector was booming are more inclined to spend than save. The retail market will continue to tap into the wallets of these shoppers by introducing new concepts and channels that offer their customers a seamless shopping experience. For instance, the growing trend in online-to-offline shopping not only helps brands increase revenue, it also results in higher footfall in the shopping malls.

We also expect to see more collaboration between brands and retailers to attract shoppers to the malls in Hong Kong through various members-only roadshows and campaigns. Retailers are also changing the shopping experience by leasing more spaces to lifestyle operators such as food and beverage outlets and cinemas to attract more shoppers.

## 2019 employment outlook: construction, property and engineering

In 2018, the unemployment rate in construction, property and engineering sectors was extremely low at 2.9%. Moving into 2019, employers will continue to look for high-performing candidates who can add value and have a positive impact on the business.



## in-demand jobs in construction and property

### **fundraising - investor relations (financial services)**

Asset management candidates who have prior experience in property management as well as technical and facilities management will be highly sought after. Property companies will require these talent to help evaluate the real estate and ensure that they fetch a higher price. Employers will also be seeking building services and building surveying professionals in the middle-to-senior level.

### **leasing (office, retail and food & beverage)**

The demand for project managers from property developers will remain stable in 2019. Companies are increasingly looking to improve their ability to attract strong tenants by focussing on creating a positive experience. This trend is likely to result in a shift in demand from generalist to specialist talent, particularly for experienced project managers with experience in redevelopment and asset managements. Professionals such as building surveyors, architects and building services engineers will also be highly sought-after to improve the experience of both tenants and shoppers.

### **in-demand jobs in engineering**

- Civil engineers or building engineers who have both construction and project management skills will be highly sought-after due to the short supply of candidates
- Contract managers or commercial managers who have prior work experience in delivering mid-to-large scale construction projects
- Electrical and mechanical engineers who have supported infrastructure projects
- Environmental engineers who have worked on pollution control and waste treatment
- Green building and sustainability professionals

On average, employees will receive an annual pay increment of between 3.5% and 5% if they choose to remain with their current employer. Candidates who are looking to change employers can expect a 15% to 20% increase in their salary.

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# construction, property & engineering.



## consultancy roles

### civil / structures roles

	low	med	high
director	\$100,000	\$115,000	\$128,000
technical director	\$80,000	\$90,000	\$100,000
associate	\$72,000	\$83,000	\$90,000
senior engineer/ engineer	\$30,000	\$50,000	\$60,000

### geotechnical roles

director	\$100,000	\$115,000	\$128,000
technical director	\$80,000	\$90,000	\$100,000
associate	\$72,000	\$83,000	\$90,000
senior engineer/ engineer	\$30,000	\$50,000	\$60,000

### mechanical, engineering & plumbing

director	\$87,000	\$95,000	\$110,000
technical director	\$72,000	\$80,000	\$85,000
associate	\$62,000	\$63,000	\$72,000
senior engineer/ engineer	\$26,000	\$35,000	\$55,000

### quantity surveying / cost management

managing director - quantity surveying	\$135,000	\$155,000	\$185,000
director - quantity surveying	\$100,000	\$120,000	\$130,000
technical director - quantity surveying	\$78,000	\$84,000	\$90,000
associate - quantity surveying	\$65,000	\$68,000	\$75,000
senior quantity surveyor	\$40,000	\$48,000	\$58,000
quantity surveyor	\$28,000	\$32,000	\$38,000

### project management

head of project management	\$100,000	\$130,000	\$180,000
senior project manager	\$68,000	\$82,000	\$95,000
project manager	\$48,000	\$53,000	\$65,000
assistant project manager	\$30,000	\$37,000	\$45,000
business development manager	\$30,000	\$42,000	\$50,000

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# construction, property & engineering.



## consultancy roles

### architecture roles

	low	med	high
head of architecture	\$120,000	\$150,000	\$170,000
senior architect	\$68,000	\$82,000	\$95,000
architect	\$48,000	\$53,000	\$65,000
architectural assistant	\$30,000	\$37,000	\$45,000
resident architect	\$30,000	\$42,000	\$50,000

### engineering roles

	low	med	high
senior project manager	\$60,000	\$65,000	\$80,000
project manager	\$50,000	\$62,000	\$75,000
project engineer	\$32,000	\$42,000	\$48,000
service / maintenance engineer	\$26,000	\$36,000	\$45,000
sales engineer (with commission)	\$15,000	\$20,000	\$25,000
site engineer	\$50,000	\$60,000	\$70,000
planning engineer	\$25,000	\$35,000	\$38,000
quality engineer	\$28,000	\$32,000	\$35,000
electrical technician	\$16,000	\$22,000	\$28,000
mechanical technician	\$16,000	\$22,000	\$28,000
foreman / supervisor	\$20,000	\$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	\$30,000	\$33,000	\$45,000
process manager	\$38,000	\$42,000	\$55,000
process engineer	\$22,000	\$29,000	\$35,000
power plant manager	\$42,000	\$49,000	\$60,000
power plant engineer	\$26,000	\$31,000	\$36,000

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# construction, property & engineering.



property roles	low	med	high
property director	\$70,000	\$100,000	\$130,000
property manager	\$40,000	\$55,000	\$70,000
property officer	\$18,000	\$28,000	\$40,000
leasing director	\$70,000	\$85,000	\$100,000
leasing manager	\$40,000	\$55,000	\$70,000
leasing officer	\$15,000	\$22,000	\$27,000
facilities director	\$80,000	\$90,000	\$100,000
facilities manager	\$40,000	\$55,000	\$70,000
facility officer	\$18,000	\$28,000	\$40,000
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	\$80,000	\$110,000	\$150,000
property investment manager	\$45,000	\$55,000	\$80,000
property investment analyst	\$25,000	\$35,000	\$40,000
valuation manager	\$35,000	\$45,000	\$60,000
head of commercial	\$90,000	\$100,000	\$120,000
commercial manager	\$60,000	\$70,000	\$80,000
head of contracts	\$90,000	\$110,000	\$120,000
quantity surveying manager	\$60,000	\$70,000	\$80,000
quantity surveyor	\$35,000	\$42,000	\$50,000
head of design	\$90,000	\$95,000	\$110,000
design manager	\$55,000	\$68,000	\$90,000
senior architect	\$65,000	\$78,000	\$85,000
architect	\$45,000	\$52,000	\$60,000
architectural assistant	\$18,000	\$25,000	\$32,000
head of interior design	\$80,000	\$95,000	\$110,000
interior design manager	\$48,000	\$55,000	\$68,000
interior designer	\$28,000	\$38,000	\$48,000
building survey manager	\$55,000	\$68,000	\$80,000
building surveyor	\$32,000	\$39,000	\$50,000
assistant building surveyor	\$19,000	\$24,000	\$30,000

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



# construction, property & engineering.



property roles	low	med	high
project director	\$150,000	\$170,000	\$250,000
project manager	\$60,000	\$68,000	\$120,000
project officer	\$28,000	\$35,000	\$48,000
building service manager	\$50,000	\$60,000	\$70,000
building service engineer	\$32,000	\$38,000	\$48,000
building services inspector	\$38,000	\$47,000	\$55,000
construction manager	\$55,000	\$65,000	\$75,000
construction engineer	\$42,000	\$48,000	\$53,000
clerks of works	\$42,000	\$50,000	\$65,000
head of technical service	\$85,000	\$95,000	\$120,000
technical service manager	\$50,000	\$65,000	\$80,000
technical service officer	\$25,000	\$35,000	\$42,000
health, safety & environmental (HSE) manager	\$48,000	\$58,000	\$70,000
head of environmental sustainability	\$75,000	\$88,000	\$110,000
environmental sustainability manager	\$50,000	\$65,000	\$72,000
private equity / asset management roles			
managing director	\$15,000	\$180,000	\$220,000
investment assistant director / director	\$80,000	\$110,000	\$150,000
investment vice president	\$60,000	\$80,000	\$100,000
investment associate	\$35,000	\$65,000	\$80,000
investment analyst	\$25,000	\$45,000	\$60,000
asset management director	\$65,000	\$105,000	\$125,000
asset management manager	\$40,000	\$55,000	\$70,000
fund management	\$45,000	\$65,000	\$80,000
investor relationship	\$40,000	\$60,000	\$80,000
fund raising	\$80,000	\$140,000	\$200,000

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



# construction, property & engineering.



construction roles	low	med	high
project director	\$120,000	\$138,000	\$160,000
senior project manager	\$85,000	\$95,000	\$115,000
project manager	\$55,000	\$72,000	\$85,000
project engineer	\$30,000	\$38,000	\$45,000
construction manager	\$65,000	\$78,000	\$90,000
site engineer	\$30,000	\$40,000	\$50,000
design manager / technical manager	\$55,000	\$63,000	\$75,000
building services manager	\$55,000	\$65,000	\$78,000
building services engineer	\$30,000	\$42,000	\$55,000
commercial manager	\$80,000	\$93,000	\$120,000
quantity surveyor / estimator	\$32,000	\$45,000	\$55,000
contract manager	\$73,000	\$85,000	\$108,000
contract administrator / engineer	\$55,000	\$63,000	\$77,000
planning manager	\$50,000	\$60,000	\$75,000
planning engineer	\$30,000	\$42,000	\$50,000
structural manager	\$60,000	\$70,000	\$82,000
structural engineer	\$38,000	\$48,000	\$60,000
civil manager	\$60,000	\$72,000	\$90,000
civil engineer	\$38,000	\$48,000	\$60,000
QA / QC manager	\$58,000	\$65,000	\$78,000
QA / QC engineer	\$30,000	\$42,000	\$55,000
building manager	\$60,000	\$70,000	\$80,000
building engineer	\$35,000	\$45,000	\$58,000

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



## enhancing HR's capability through transformation

The world of recruitment has evolved with HR technologies changing the entire experience for employers as well as candidates. As Hong Kong continues to face a talent shortage and tackle challenges of hiring and retaining the right talent, we will continue to see interest in modern recruitment systems that assist Hong Kong employers in sourcing the best of talent, hiring as per cultural fit and offering a seamless positive candidate to employee experience.

Modern recruiting software can help companies save time and target the right talent pool for each job role. New interviewing tools and platforms are enabling recruiters to do their job in a more effective manner. With recruiting processes increasingly automated, HR have the opportunity to create a seamless experience from attracting talent to hiring candidates to onboarding employees.

In 2019, management teams will continue to demonstrate strong interest in HR transformation projects and initiatives, with a willingness to increase investment in digital HR solutions and people analytics to improve workplace productivity, enhance overall experience and help steer strategic workforce decisions.

Senior HR candidates possessing digital acumen and experience in stakeholder management, change management and project management will be highly sought after to help drive digitisation, organizational restructuring and key transformation programmes. Clients have already reserved new headcount - both permanent and contract - for this steady demand in 2019.

# human resources.

## HR's role in the emerging talent landscape

Given the changing world of work, HR professionals play a pivotal role in future-proofing their workforce - from investing in HR technology to enhancing processes & people management to closing the skills gap.

In 2019, HR will continue to focus on building key capabilities within the organization with a focus on their company's greatest asset: their people. As such, learning and development (L&D) leaders will play an important role in planning future success by defining values, processes, and practices around talent development to increase performance and competencies.

By bridging the skills gap, employers can create huge strategic advantage, especially when it comes to hiring and retaining the best talent. Combining technology and learning in a way that creates value will become a 2019 focus. While developing people from within remains central to attraction and retention, incorporating technology can enhance engagement while offering global access and flexibility for employees as well as a sense of reward.





## salary outlook 2019: human resources

Talent with strong industry expertise and relevant digital skills will be highly sought after in 2019 – Human resources professionals are no exception.

As more startups and small & medium sized enterprises (SMEs) ramp up their business expansion plans going into 2019, talent acquisition professionals will remain in demand to manage recruitment activities internally and build a sustainable talent pipeline.

Junior hiring will mainly be replacement hires unlike senior roles where we see growth headcount already budgeted for. As Gen Y and Gen Z enter the workforce, junior HR staff have shown an average tenure of 1-2 years within an organisation, unlike previous generations. They are seeking opportunities to learn best practices from different organisations for greater career development and chasing more attractive salary and compensation packages.

Human resource professionals looking for new career opportunities can expect to receive salary increments between 10-15% when joining a new employer. However, during peak seasons and in light of special roles that require highly sought-after competencies (like change management) the salary increase can be up to 20%.

We expect to see L&D introduce more personalized & independently-led training programmes supported by technology, that can enable the professional growth of employees and build next-generation skills while keeping them highly engaged. Last year, we already saw many retailers and fast moving consumer goods (FMCG) companies invest in new training systems to deepen capabilities, improve productivity and drive efficiencies.

HR professionals in talent development were highly sought-after in 2018, and we foresee this trend to continue with strong demand for leaders and specialists experienced in the implementation and support of online training platforms with demonstrated ability to foster work cultures that encourage continuous learning. As companies invest more in developing their internal HR capabilities and face the challenge of attracting best-in-breed candidates, there will be a steady demand for professionals with strong business partnering skills who are well-versed in niche areas such as developing multiplex compensation & benefits (C&B) structures and building a strong employer brand.

## contact us

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# human resources & business support.



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
<b>business support</b>	<b>low</b>	<b>med</b>	<b>high</b>
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

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



# information

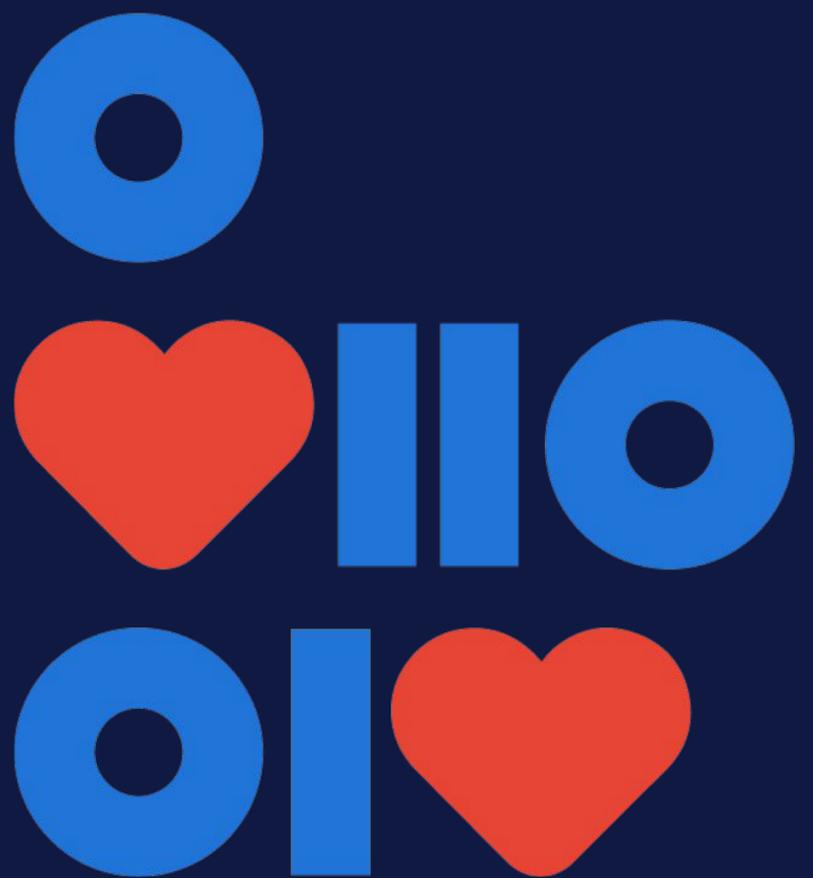
# technology.

Digital transformation has been the constant driver of IT's hiring agenda. With digital transformation projects ongoing in Hong Kong, new technologies being adopted at a rapid pace, and government investment, the employment scene for the technology sector will be bullish in 2019, with demand exceeding supply.

Those with expertise in cloud computing, financial technology, backend architecture and cybersecurity will see the maximum increments in 2019. Across the board, the tech sector will see an average 4% salary increment.

Businesses continue to pursue improved customer experience, efficiency and agility by shifting away from legacy architecture and adopting cloud-based solutions. Therefore, we anticipate steady demand for 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 the bulk of hiring in software development is java-based, full-stack developers are 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.



## HKSAR government boosts inno-tech investment.

Today, Hong Kong has a vibrant innovation & technology ecosystem, as the city is home to some 100 biotech companies, some 300 fintech businesses and over 2,200 startups.

With the ambition to diversify an economy heavily reliant on finance and property, Hong Kong has set a goal to become a regional hub for innovation and technology and rival its regional peers. Announced in September 2018, the city intends to set aside a further HK\$28 billion for research and development in universities and re-industrialisation for innovation and technology, an additional investment on top of the HK\$50 billion earmarked for innovation in the government's 2018/19 budget for areas of biotechnology, artificial intelligence (AI), smart cities and fintech.

The government also launched their Technology Talent Scheme with \$500 million supporting efforts to recruit talent from outside Hong Kong, specifically to work in biotechnology, artificial intelligence, cybersecurity, robotics, data analytics, financial technologies and materials science, to carry out research and development activities and to train local staff to apply cutting edge technology.

With boosted government support, Hong Kong is expected to see increased job opportunities within the IT profession, however we anticipate a continued shortage of local technology talent with crucial skills going into 2019.

## global data breaches propel cybersecurity expansion.

In 2018, large-scale data breach incidents occurred not only across water but in Hong Kong. From airline carrier to telco provider, Hong Kong-based companies were left vulnerable to cyber attacks, accelerating the growing and global demand for greater privacy and security. Spearheaded by GDPR, a new generation of stringent data protection regulations is underway that will usher additional investment in cybersecurity and blockchain based technology to help manage and verify personal data. We anticipate traditional companies in sectors such as manufacturing and supply chain will also look to strengthen their cyber defences and hire new cybersecurity staff to tackle the increasing number of unsolicited cybercrimes.

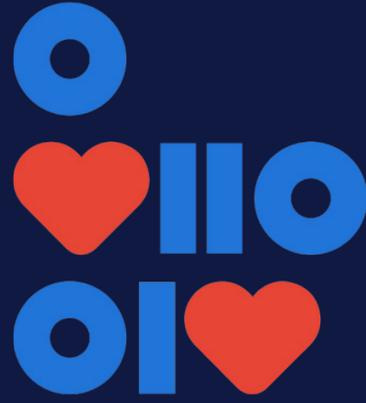
Hong Kong employers widely prefer candidates who possess technical experience with a strong IT Security/Network Security background.

## contact us.

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# information technology.

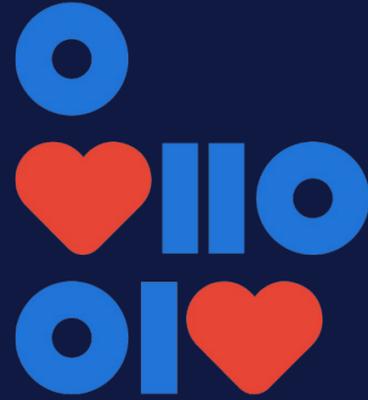


management roles	low	medium	high
CIO / CTO / COO / CDO	\$125,000	\$150,000	\$200,000
IT director/ head of IT	\$75,000	\$90,000	\$100,000
IT audit / security manager	\$50,000	\$65,000	\$90,000
program manager	\$70,000	\$85,000	\$120,000
PMO	\$70,000	\$85,000	\$100,000
project manager	\$50,000	\$65,000	\$75,000
business analyst manager	\$45,000	\$55,000	\$65,000
software development manager	\$50,000	\$60,000	\$70,000
enterprise architect	\$50,000	\$70,000	\$100,000
application support manager	\$45,000	\$50,000	\$60,000
testing / QA manager	\$55,000	\$65,000	\$75,000
ERP/CRM/SAP manager	\$50,000	\$60,000	\$70,000
service delivery manager	\$40,000	\$55,000	\$70,000
infrastructure manager	\$50,000	\$65,000	\$80,000
helpdesk / desktop manager	\$38,000	\$45,000	\$70,000
<b>programmer roles</b>			
java developer	\$28,000	\$38,000	\$55,000
.net developer	\$25,000	\$35,000	\$55,000
mobile apps developer	\$28,000	\$38,000	\$55,000
front end developer	\$23,000	\$35,000	\$55,000
python developer	\$30,000	\$40,000	\$55,000
blockchain developer	\$35,000	\$45,000	\$55,000
software - solutions / technical architect	\$50,000	\$55,000	\$75,000
<b>data specialist roles</b>			
business intelligence BA / consultant (data visualisation / reporting)	\$35,000	\$55,000	\$60,000
data architect	\$55,000	\$70,000	\$100,000
database administrator / DBA	\$35,000	\$45,000	\$55,000
data scientist (machine learning / predictive modelling)	\$40,000	\$75,000	\$110,000
data engineer / ETL developer	\$28,000	\$38,000	\$48,000

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



# information technology.



## testing roles

	low	medium	high
software testing / QA	\$25,000	\$38,000	\$45,000
automation testing	\$32,000	\$45,000	\$55,000

## network roles

network engineer	\$35,000	\$45,000	\$55,000
voice / comms engineer	\$50,000	\$60,000	\$70,000
network architect	\$55,000	\$65,000	\$80,000
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 (linux / unix)	\$25,000	\$35,000	\$45,000
messaging specialist	\$35,000	\$40,000	\$50,000

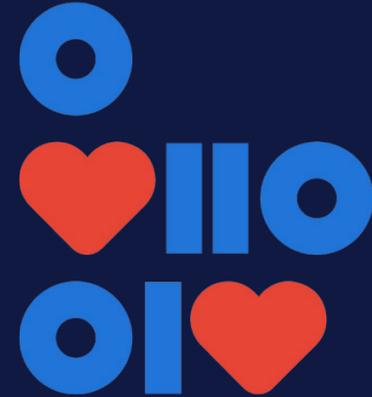
## ERP / CRM roles

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
CRM consultant (salesforce)	\$35,000	\$45,000	\$65,000

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



# information technology.



## information technology - finance

low

medium

high

### management roles

CIO / CTO / COO	\$100,000	\$175,000	\$300,000
IT Director/Head of IT	\$75,000	\$100,000	\$140,000
IT audit / security	\$55,000	\$75,000	\$110,000
program manager	\$80,000	\$110,000	\$140,000
PMO	\$70,000	\$90,000	\$120,000
project manager	\$80,000	\$110,000	\$140,000
business analyst manager	\$50,000	\$60,000	\$70,000
development manager	\$70,000	\$80,000	\$100,000
application support manager	\$55,000	\$65,000	\$85,000
test manager	\$70,000	\$80,000	\$100,000
infrastructure manager	\$65,000	\$80,000	\$120,000
service delivery manager (SLA)	\$50,000	\$75,000	\$90,000

### programmer roles

java developer	\$30,000	\$45,000	\$58,000
.net developer	\$30,000	\$45,000	\$58,000
C++ developer	\$40,000	\$65,000	\$100,000
application support	\$45,000	\$60,000	\$85,000
mobile apps developer	\$30,000	\$45,000	\$55,000
front end developer	\$28,000	\$35,000	\$42,000
software - solutions / technical architect	\$55,000	\$65,000	\$100,000

### testing roles

software tester / QA	\$30,000	\$45,000	\$60,000
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\* Figures are in HKD and based on a permanent basic salary (not including AWS or fixed/variable bonus).



# information technology.



## information technology - finance

low

medium

high

### network roles

network engineer	\$40,000	\$50,000	\$65,000
voice / comms engineer	\$50,000	\$65,000	\$75,000
network architect	\$70,000	\$80,000	\$90,000
network support engineer	\$35,000	\$45,000	\$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

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



# insurance.

## insurance peaks amid US-China trade wars

While we expect the overall business confidence to lower in 2019 due to the uncertainty in the financial services space, insurance companies will be quick to take advantage of the volatile market. Instead of pouring money into well-calculated investments and expansion opportunities, corporates are likely to redirect their resources to protect their existing assets. This includes banks that are reconfiguring their investments from brokerage channels to bancassurance.

However, operations within the insurance industry will be limited by the changing regulations and monetary tightening policies that have been introduced by the Chinese government.

## digitalisation creates more revenue and job opportunities

The potential benefits of digitalisation have attracted the interests of senior executives who are looking for different avenues to maintain and grow their customer base. Companies are investing in a robust and highly-secured cloud network to support owned and third-party digital applications, such as online platforms and chatbots that are powered by artificial intelligence.

Organisations in the insurance space are also investing in and implementing e-platforms which allow customers to access their services anywhere and anytime. These digital tools will not only relieve commercial professionals of time-consuming administrative activities, but also routine back-office duties such as regular internal reporting. By automating such mundane and repetitive tasks, employees can focus more of their time on delivering high-value services to their customers such as helping them build a more comprehensive financial plan or create bespoke insurance portfolios.



## 2019 employment outlook: insurance

Insurance companies will be increasing their headcount for technologists and professionals who are digitally-adept to spearhead integration projects that can drive operational excellence. Candidates who have experience in digital transformation projects and crafting digital customer experience strategies within the financial environment will have a competitive advantage in the job market next year. The increased demand for digitally-savvy and experienced talent would also mean fewer opportunities for technical staff.

The digital transformation within the insurance industry is still at infancy stages and we expect to see more disruptions happen in the next five to seven years. Candidates are advised to take proactive steps to deepen their technical capabilities and improve their soft skills during this period to remain employable in the digital era.

Similar to many other industries, insurance firms will be operating in a talent-short market in 2019. Key roles that will be highly sought-after to manage increasing customer requests in the midst of market uncertainty include operations, actuarial and audit.

## contact us

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# insurance.



	low	med	high
<b>bancassurance roles</b>			
head of bancassurance	\$100,000	\$180,000	\$220,000
senior manager	\$60,000	\$80,000	\$100,000
assistant manager / manager	\$40,000	\$45,000	\$60,000
bancassurance officer	\$20,000	\$25,000	\$30,000
<b>alternative distribution roles</b>			
head of alternative distribution	\$100,000	\$150,000	\$180,000
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
regional director	\$100,000	\$120,000	\$155,000
<b>claims</b>			
head of claims	\$58,000	\$65,000	\$73,000
manager	\$40,000	\$46,000	\$55,000
assistant manager	\$30,000	\$35,000	\$40,000
senior officer	\$23,000	\$25,000	\$29,000
officer	\$16,000	\$18,000	\$20,000
assistant officer	\$12,000	\$13,000	\$14,000
<b>policy administration</b>			
head of policy administration	\$50,000	\$55,000	\$60,000
manager	\$38,000	\$42,000	\$48,000
assistant manager	\$26,000	\$29,000	\$33,000
senior officer	\$20,000	\$22,000	\$24,000
officer	\$14,000	\$16,000	\$18,000
assistant officer	\$12,000	\$13,000	\$14,000
<b>underwriting roles</b>			
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).



# a blended workforce model: more contractors.

In order to manage fast-changing business needs and customer demands, companies are starting to tilt their workforce composition ratio towards contract workers. In 2019, we anticipate that the percentage of permanent to the temporary workforce will shift from 85% perm and 15% temp - to 80% perm and 20% temp staff.

In 2018, we saw an increased appetite for back-office operational support staff within financial institutions, as well as professionals with specialised skills and experience in risk management and compliance.

We anticipate this trend to continue into 2019, mainly due to the continuous changes in regulatory compliance imposed by the Hong Kong Monetary Authority (HKMA). These professionals can demand salary increases ranging between 15-20% on their current package.

Unexpected business requests and the need for specialised skills will continue to drive the demand for contract workers, particularly those who can demonstrate experience in project management and possess strong technical skills.

These contractors will be responsible for the smooth implementation of transformation projects as well as developing new technology for the company.

Developers on contractual basis remain difficult to engage due to the limited pool of skilled professionals. A proficient full-stack developer can command up to 30% salary increment within a contract, especially if they choose to switch from a permanent position.

Project-based work is a space where contractors are in highest demand, particularly for business analysts as well as project management roles, which we expect to see further investment and demand moving into 2019. Previously, the majority of project-based work was outsourced to partners and consultancies. In recent years, however, we have seen a number of major financial institutions drastically cutting their outsourced talent from consultancies and bringing all their projects in-house on a contractual basis. We expect this trend to increase in 2019.

While investing in a contracting workforce is becoming increasingly common, attracting candidates to contract roles remains a challenge. Employers looking to attract contracting talent for a blended workforce model will need to consider their attraction and engagement strategy, especially for talent at the middle-manager level who are typically more drawn to the benefits of a permanent position.

While compensation can sometimes be equal or similar to permanent roles, employee benefits such as medical privileges or holiday entitlements are often substandard in contracting roles.

In 2018, we saw 20-30% conversions from contract to permanent roles. Employers need to make sure they move quickly to secure qualified contracting professionals, because highly-skilled talent will always be in high demand. This is especially true when it comes to extending contracts or re-hiring a previous contractor. One of the fastest ways to lose a great candidate is to delay making a hiring or contracting decision, which could make them feel uncertain of their future with your company.



## communicate how contractors contribute to the business strategy

Great onboarding remains critical for companies that are powered by contract workers. In fact, a good onboarding experience can mean the difference between success and failure as you continue to grow your workforce. When onboarding is done poorly, companies may risk damaging their employer brand and corporate reputation, especially if the contractors publicly share their negative experiences with their network or online.

Keeping contract workers segregated from your permanent workforce also means fewer opportunities for relationship building and collaboration opportunities for innovation to take place. If your company recognizes new starters, birthdays or team wins, make sure your contractors are part of those announcements. Publicly acknowledge their input, efforts and impact. Recognition can go a long way in engaging and retaining talent, and this is as true for contract workers as it is for perm staff.

## niche specialisms command higher remunerations

Contract workers in Hong Kong are generally compensated at the same levels as permanent staff. In contrast, contractors in mature markets such as the United Kingdom, the United States or Australia are often paid as much as 20% more than a permanent employee. This is particularly true in the technology space, where contract workers are generally regarded as domain experts who have niche technical knowledge and specialist skills required for a specific project - which in turn allow them to command a premium salary.

Hong Kong contract workers, however, are usually hired not so much for their expertise, but more as an alternative workforce strategy many HR or business leaders use to circumvent the challenge of securing perm headcount budgets.

Our recommendation going forward for employers is to offer completion bonuses - particularly for large-scale, labour-intensive projects - so that you can continue to attract hard-to-find contractors and retain key, high-performing talent.



## provide contractors with equal benefits to perm staff

Many contract staff do not enjoy the same benefits as their permanent counterparts - like medical privileges, leave entitlements as well as training & development opportunities. Some employers we work with who compete for high calibre contracting talent, have constantly demonstrated a strong commitment to treat their contract staff better or at the very least, on par with their permanent employees. They focus on improving the contract employee's experience by providing better than basic entitlements, with some even allocating a training budget for contractors who have been with the company for at least six months.

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# banking & financial services contracting.



contracting management roles	low	med	high
KYC / COB	\$16,000	\$40,000	\$65,000
AML	\$16,000	\$35,000	\$55,000
compliance	\$18,000	\$50,000	\$90,000
settlement	\$15,000	\$30,000	\$45,000
corporate actions	\$15,000	\$30,000	\$45,000
cash operation	\$13,000	\$30,000	\$45,000
client services	\$18,000	\$35,000	\$55,000
trade finance	\$14,000	\$25,000	\$35,000
AR/AP accountant	\$15,000	\$35,000	\$50,000
regulatory reporting	\$18,000	\$40,000	\$60,000
tax operation	\$18,000	\$40,000	\$60,000
roadshow coordinator	\$16,000	\$30,000	\$50,000
financial analyst	\$18,000	\$45,000	\$65,000
retail operation	\$13,000	\$20,000	\$30,000
risk operation	\$18,000	\$50,000	\$90,000
credit / credit documentation	\$18,000	\$45,000	\$75,000
project analyst	\$16,000	\$35,000	\$60,000
product control	\$20,000	\$40,000	\$65,000
operation analyst	\$15,000	\$30,000	\$50,000
human resources	\$15,000	\$45,000	\$65,000
receptionist	\$15,000	\$25,000	\$35,000
administrative assistant	\$16,000	\$40,000	\$50,000

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



# information technology contracting.



management roles	low	medium	high
CIO / CTO / COO / CDO	\$137,500	\$165,000	\$220,000
IT director/ head of IT	\$82,500	\$99,000	\$110,000
IT audit / security manager	\$55,000	\$71,500	\$99,000
program manager	\$77,000	\$93,500	\$132,000
PMO	\$77,000	\$93,500	\$110,000
project manager	\$55,000	\$71,500	\$82,500
business analyst manager	\$49,500	\$60,500	\$71,500
software development manager	\$55,000	\$66,000	\$77,000
enterprise architect	\$55,000	\$77,000	\$110,000
application support manager	\$49,500	\$55,000	\$66,000
testing / QA manager	\$60,500	\$71,500	\$82,500
ERP/CRM/SAP manager	\$55,000	\$66,000	\$77,000
service delivery manager	\$44,000	\$60,500	\$77,000
infrastructure manager	\$55,000	\$71,500	\$88,000
helpdesk / desktop manager	\$41,800	\$49,500	\$77,000
<b>programmer roles</b>			
java developer	\$30,800	\$41,800	\$60,500
.net developer	\$27,500	\$38,500	\$60,500
mobile apps developer	\$30,800	\$41,800	\$60,500
front end developer	\$25,300	\$38,500	\$60,500
python developer	\$33,000	\$44,000	\$60,500
blockchain developer	\$38,500	\$49,500	\$60,500
software - solutions / technical architect	\$55,000	\$60,500	\$82,500
<b>data specialists roles</b>			
business intelligence BA / consultant (data visualisation / reporting)	\$35,800	\$60,500	\$66,000
data architect	\$60,500	\$77,000	\$110,000
database administrator / DBA	\$38,500	\$49,500	\$60,500
data scientist (machine learning / predictive modelling)	\$44,000	\$82,500	\$121,000
data engineer / ETL developer	\$30,800	\$41,800	\$52,800

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



# information technology contracting.



	low	medium	high
<b>testing roles</b>			
software testing / QA	\$27,500	\$41,800	\$49,500
automation testing	\$35,200	\$49,500	\$60,500
<b>network roles</b>			
network engineer	\$38,500	\$44,000	\$60,500
voice/comms engineer	\$55,000	\$66,000	\$77,000
network architect	\$60,500	\$71,500	\$88,000
network support engineer	\$27,500	\$38,500	\$49,500
NOC engineer	\$22,000	\$30,250	\$38,500
<b>systems roles</b>			
storage engineer	\$38,500	\$44,000	\$55,000
security engineer	\$38,500	\$49,500	\$60,500
wintel engineer	\$33,000	\$49,500	\$60,500
helpdesk support	\$22,000	\$30,250	\$38,500
desktop engineer	\$27,500	\$35,750	\$44,000
systems engineer (linux / unix)	\$27,500	\$38,500	\$49,500
messaging specialist	\$38,500	\$44,000	\$55,000
<b>ERP / CRM roles</b>			
ERP functional consultant	\$38,500	\$49,500	\$71,500
ERP technical consultant	\$38,500	\$49,500	\$71,500
Oracle functional consultant	\$38,500	\$49,500	\$71,500
Oracle technical consultant	\$38,500	\$49,500	\$71,500
SAP functional consultant	\$38,500	\$49,500	\$71,500
SAP solution architect	\$49,500	\$66,500	\$82,500
SAP technical consultant	\$38,500	\$49,500	\$71,500
CRM consultant (salesforce)	\$38,500	\$49,500	\$71,500

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



# information technology contracting.



## information technology - finance

low

medium

high

### management roles

CIO / CTO / COO	\$110,000	\$192,500	\$330,000
IT Director/Head of IT	\$82,500	\$110,000	\$154,000
IT audit / security	\$60,500	\$82,500	\$121,000
program manager	\$88,000	\$121,000	\$154,000
PMO	\$77,000	\$99,000	\$132,000
project manager	\$88,000	\$121,000	\$154,000
business analyst manager	\$55,000	\$66,000	\$77,000
development manager	\$77,000	\$88,000	\$110,000
application support manager	\$60,500	\$71,500	\$93,500
test manager	\$77,000	\$88,000	\$110,000
infrastructure manager	\$71,500	\$88,000	\$132,000
service delivery manager (SLA)	\$55,000	\$82,500	\$99,000

### programmer roles

java developer	\$33,000	\$49,500	\$63,800
.net developer	\$33,000	\$49,500	\$63,800
C++ developer	\$44,000	\$71,500	\$110,000
application support	\$49,500	\$66,000	\$93,500
mobile apps developer	\$33,000	\$49,500	\$60,500
front end developer	\$30,800	\$38,500	\$46,200
software - solutions / technical architect	\$60,500	\$71,500	\$110,000

### testing roles

software tester / QA	\$33,000	\$49,500	\$66,000
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\* Figures are in HKD and based on a permanent basic salary (not including AWS or fixed/variable bonus).



# information technology contracting.



## information technology - finance

low

medium

high

### network roles

network engineer	\$44,000	\$55,000	\$71,500
voice/comms engineer	\$55,000	\$71,500	\$82,500
network architect	\$77,000	\$88,000	\$99,000
network support engineer	\$38,500	\$49,500	\$60,500
NOC engineer	\$22,000	\$30,250	\$38,500

### systems roles

storage engineer	\$38,500	\$49,500	\$60,500
security engineer	\$44,000	\$71,500	\$99,000
Oracle DBA	\$44,000	\$66,000	\$77,000
Unix admin	\$38,500	\$49,500	\$66,000
Wintel engineer	\$38,500	\$49,500	\$66,000
helpdesk support	\$22,000	\$30,250	\$38,500
desktop engineer	\$22,000	\$33,000	\$44,000
systems engineer	\$27,500	\$33,000	\$38,500
messaging specialist	\$44,000	\$55,000	\$66,000

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



# healthy growth for the life sciences sector.

When the China Food and Drug Administration (CFDA) abolished a rule that required companies to repeat all drug trials on the Chinese population in October 2017, authorities were able to fast-track drug approvals and narrow the drug lag to less than 18 months.

This change was implemented to address the escalating demands from the Chinese population for quality drugs that were previously approved in the US and Europe. In the past, people living in China will have to wait up to four years for a drug to be approved as healthcare companies will need to repeat clinical trials on the Chinese population - a time that many patients do not have the luxury to spare.

Since the rule was introduced, the Chinese population has more access to better quality drugs from the west. Some pharmaceutical companies have even decided to launch some of their products in China first to address the pressing healthcare demands. This means that the Hong Kong population will also benefit, as they will have priority access to innovative drugs before their western counterparts.

National healthcare expenditure is expected to increase as a result of the ageing population and rising number of cases of non-communicable diseases such as cancer, heart diseases and dementia. However, hospital bed occupancy is at an all-time-high and healthcare institutions are stretching their resources to address the growing patient population.



More medical device companies have also started setting up operations in Hong Kong, to develop home-based equipment and orthopaedic tools catering to local patients. With the government injecting a further HKD\$40 billion investment into this space, we expect to see robust developments in the Hong Kong Science Park as more global biomedical companies establish their presence in Hong Kong.

There is also a very strong physician lobby in Hong Kong, driving the demand and sales of over-the-counter products to patients to reduce unnecessary consultation time. A stronger focus on patient education and medicinal drug use has also increased patients' confidence to self-medicate minor illnesses.



## educate, don't just sell to healthcare professionals

From an employment perspective, the life sciences sector is transitioning to a more high-skilled job market with companies looking for better-qualified candidates. A number of pharmaceutical companies, as well as biologics and biosimilar manufacturers, are actively looking to hire Medical Scientific Liaisons (MSLs).

MSLs help establish relationships with key opinion leaders and health care providers by providing critical windows of insight into the market and competition. Through their interactions with national and regional societies and organisations, MSLs can gain access to key decision makers while staying up-to-date with the latest developments within the healthcare space. MSLs also tend to specialise in a specific therapeutic area and have deep scientific knowledge on the topic. For example, MSLs who specialise in endocrinology typically possess both technical and industry knowledge on the latest and best diagnostic kits and medical devices that can help improve patient outcomes. In Hong Kong, besides being an expert in medical solutions, MSLs are also highly involved in activities related to clinical trials.

## applying global healthcare standards to hong kong

With more biomedical companies setting up shop in Hong Kong, regional directors and managers will be in strong demand. These executives are responsible for applying global standards to the Hong Kong healthcare ecosystem. In addition to having a deep understanding of global strategies, they must also have a clear knowledge of the local cultural and market nuances. There is a constant requirement for candidates who are fluent in either the Mandarin language or Cantonese, or both.

As the demand for executives increases, biomedical companies may seek talent from their overseas offices or choose to fast-track high performing employees within the local organisation to fill these leadership roles.



## researchers will facilitate the drugs demands

Clinical trials are critical as they test and verify the efficacy and safety of a pharmaceutical drug, medical device and even the medical procedure itself. Even though the CFDA had lifted the rule requiring extensive clinical trials to be conducted on all new drugs entering China market, companies are still expected to do their due diligence to ensure patient safety.

For instance, if ethnicity could have a difference on the clinical trial results, the CFDA and biomedical companies will be required to conduct extensive clinical trials on the Chinese population to ensure the drug has the same level of efficacy and safety before it can be accessed by the public. The same applies for Chinese-manufactured medical solutions.

Clinical research associates are likely to be highly sought-after, as they will be required to facilitate such clinical trials to ensure a smoother approval process for quality drugs in the Greater China region.





## 2019 salary outlook: life sciences

With the growing patient population and healthcare demands, biomedical professionals - from research and development to techno-commercial roles - will continue to be highly sought-after next year.

Biomedical professionals looking to change employers can expect to receive a salary increment of between 10-15%. In some high-demand roles where companies face a mounting challenge to find the right fit, employers may even offer up to 30% pay raise to get the candidate on board.

Employers who are looking to attract local talent to work in the biomedical industry will need to focus on their employees' well-being and career development. It is critical for line managers and HR professionals to be transparent on the company's work-life balance policies and career progression opportunities if they want to secure the best talent.

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life science roles	low	med	high
head of sales / sales director	\$70,000	\$90,000	\$120,000
sales manager with commission (+10 years)	\$50,000	\$55,000	\$65,000
sales manager with commission (+5 years)	\$35,000	\$40,000	\$50,000
sales executive with commission	\$18,000	\$25,000	\$30,000
medical representative with commission	\$15,000	\$20,000	\$25,000
head of marketing / marketing director	\$70,000	\$90,000	\$120,000
marketing manager (+10 years)	\$50,000	\$58,000	\$65,000
marketing manager (+5 years)	\$40,000	\$45,000	\$50,000
marketing executive	\$20,000	\$25,000	\$32,000
business unit manager	\$50,000	\$65,000	\$80,000
product manager	\$30,000	\$38,000	\$45,000
product specialist	\$18,000	\$22,000	\$28,000
general manager	\$70,000	\$80,000	\$100,000
MSL manager	\$45,000	\$55,000	\$60,000
MSL officer	\$20,000	\$23,000	\$28,000
clinical specialist	\$20,000	\$25,000	\$30,000
medical affairs director	\$60,000	\$70,000	\$80,000
medical affairs manager	\$40,000	\$45,000	\$50,000
medical affairs executive	\$20,000	\$25,000	\$30,000
regulatory affairs director	\$60,000	\$65,000	\$73,000
regulatory affairs manager	\$30,000	\$38,000	\$45,000
regulatory affairs executive	\$20,000	\$23,000	\$26,000

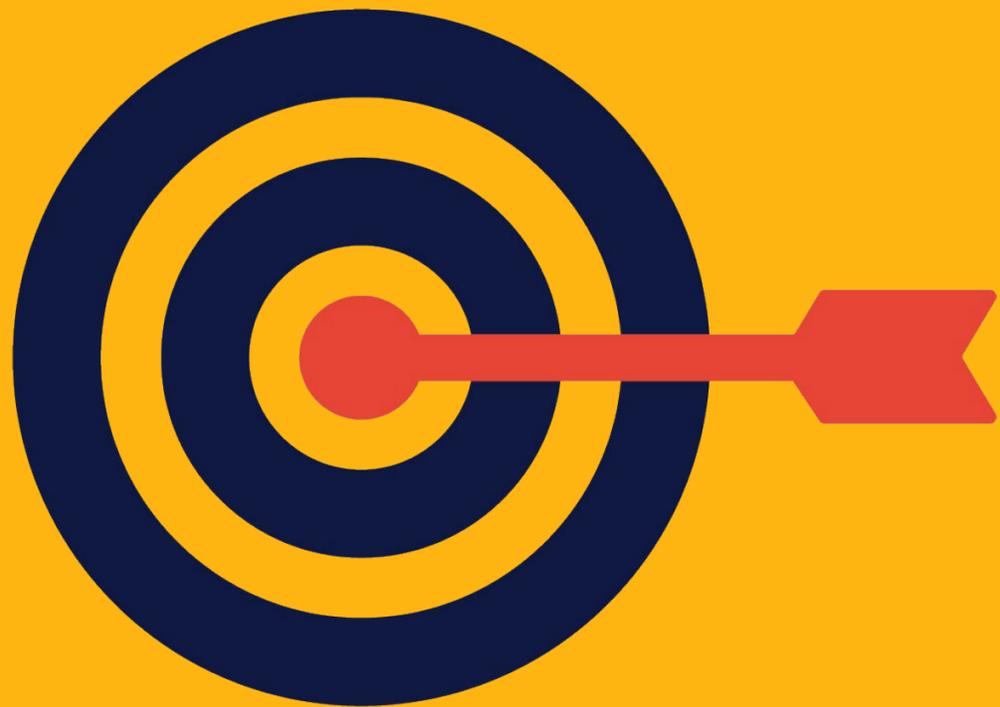
# sales, marketing & communications.

Consumers today are engaging with brands differently. One-way marketing tools such as billboards and commercials no longer have significant influence over the consumers' purchase decision. Instead, companies are actively building their online presence so that they can engage with their consumers directly and have a deeper understanding of changing customer demands.

Through leveraging various owned channels, social media platforms and new technology, companies are able to collect more data about their customers than ever before, and use those insights to analyse their behaviour and enhance the customer experience. For instance, based on their previous online actions and demographics, companies can provide personalised offers, product recommendations and other content that are highly relevant to the customer's needs and interests. Industry research has shown that when done right, such personalisation can generate as much as 68% of e-commerce revenue.

The sales and marketing community sees technology as an integral part of the transformation journey. The shift from traditional marketing to digital marketing will require a different set of augmented skills, which means marketing leaders will be expected to make adjustments to their team structure.

In order to gain a competitive advantage and grow their share of wallet, companies are increasingly hiring digitally-adept candidates to spearhead marketing activities in a more efficient and targeted manner.



Through data collection and analytics, sales and marketing teams can partner with leading industry experts to significantly enhance the customer experience. Companies are either hiring experts who have specialised skills in new technologies, or collaborating with developers to create artificial intelligence that not only helps to improve efficiencies, but also engage with their customers around the clock. Some forward-looking companies have also started experimenting with augmented and virtual reality to provide a highly differentiated and improved customer experience.

This new digital-led environment has created a lot of opportunities for startups that are developing new innovations and emerging technology. The thriving startup ecosystem had seen remarkable progression in 2018, evidently marked by the rising number of co-working spaces in Hong Kong. In 2019, we expect more startups to increase their headcount for sales and marketing professionals as they prepare to launch their product into the marketplace.



## emerging fintech creates new opportunities

Fintech, which consists of mobile payments and e-wallets, are creating a wealth of opportunities for companies that are focussing on improving the customer experience.

With more consumers choosing to go cashless, we see this trend driving companies to start accepting online payments in exchange for goods and services. The decreasing inflow of Chinese tourists to Hong Kong's retail scene has also spurred companies to step up their digital strategy and invest in growing their e-commerce platform, as well as offering various e-payment options to encourage purchase.

Within fintech, we saw a 51% increase in hires for sales and marketing professionals in 2018. We expect this trend to continue in 2019, with new companies entering the market as well as existing companies looking to expand to gain more market share and meet the growing demand.

## 2019 employment outlook: sales and marketing

Sales and marketing professionals are increasingly expected to play a business partnering role and as a result, there will be lesser demand for traditional marketing roles next year.

Marketing professionals who can fully tap into the potential of digital technology to enhance the customer experience throughout the different stages of the sales funnel will be highly sought after. Not only do they have to be commercially-driven and digitally-adept, these marketing specialists will also need to use data-driven insights to bridge the gap between sales and marketing, as well as other functions within the company.

Companies will be narrowing their talent search to marketing professionals who have strong expertise in UX/UI, data analytics and marketing automation. Candidates who have experience integrating these skills within the customer relationship management process will particularly be in high demand, as organisations look to deepen their digital capabilities to serve their customers better.

Digital-savvy marketing professionals can expect a bonus ranging between 1 and 3 months in 2019, and a 10%-30% salary increment if they are looking to change employers.

Companies that are keen to maintain their share of wallet in the market will be hiring sales professionals who can successfully navigate both online and offline channels to engage with the customers. Highly-motivated candidates with strong commercial knowledge and an extensive customer network to facilitate connections will be highly sought after by companies that are accelerating their market expansion strategies.

Organisations planning to develop new engagement channels will also actively hire experienced candidates in channel and partner development. These professionals will be required to help build mindshare as well as create and drive opportunities for the company.

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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	\$40,000	\$55,000	\$75,000
digital marketing manager	\$35,000	\$50,000	\$65,000
digital marketing director	\$65,000	\$85,000	\$120,000
marketing executive	\$17,000	\$24,000	\$28,000
marketing manager	\$35,000	\$45,000	\$60,000
marketing director	\$65,000	\$80,000	\$120,000
public relations manager	\$35,000	\$45,000	\$60,000
investor relations manager	\$40,000	\$55,000	\$70,000
public relations director	\$60,000	\$70,000	\$130,000
customer service executive	\$14,000	\$16,000	\$18,000
customer service manager	\$22,000	\$25,000	\$30,000

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



# 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
e-commerce director	\$80,000	\$100,000	\$150,000
e-commerce manager	\$45,000	\$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	\$18,000	\$22,000	\$30,000
web producer	\$20,000	\$26,000	\$34,000
customer service executive	\$14,000	\$16,000	\$18,000
customer service manager	\$22,000	\$25,000	\$30,000

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



# luxury & retail.

Hong Kong offers a wide variety of brands and shopping options for locals and shoppers from mainland China and around the region. In 2018, we saw high levels of consumer confidence that resulted in increased spending. New athleisure and luxury brands were also seen entering the Hong Kong market as part of their global expansion plans, where they seek to tap into the wallets of Asian shoppers.

However, market instability from the ongoing US-China trade conflict and the shrinking stock market is starting to have a direct impact on consumers' spending behaviour.

The Hong Kong's retail market is facing fierce competition from mainland China as many international brands are relocating their Asia Pacific headquarters to cosmopolitan cities such as Shanghai and Beijing. This move not only enables companies to gain a better understanding of local customer behaviour and cultural nuances, it also allows them to engage consumers directly through popular social media platforms in China such as WeChat or Weibo. International brands are also increasingly engaging Chinese celebrities, key opinion leaders and influencers as brand ambassadors to build public awareness and appeal to the Chinese customers.

Despite these external factors, researchers and experts are confident that overall purchase intention will remain strong in Hong Kong, with a moderate growth of 5%-10% in 2019. Consumers are also more likely to spend on mid-level brands (i.e. fast fashion brands) instead of the high-end luxury market next year.



## attracting chinese customers to hong kong

Chinese consumers make up a large percentage of the overall shopper population in Hong Kong. It is thus critical for Hong Kong-based retailers to continuously invest in consumer attraction strategies and tactics, targeting in particular consumers from Beijing, Guangzhou and Shenzhen who can take the high-speed rail directly to Hong Kong.

In an effort to attract more people, mall operators are also enhancing the shopping experience by increasing the lifestyle and food and beverage (F&B) offerings to increase footfall. Some landlords are collaborating with their anchor tenants to create exclusive VIP events and introduce more entertainment-based amenities such as kid zones, cinemas and creative F&B concepts.

## online shopping grows in popularity

There are a growing number of international companies disrupting the Hong Kong retail market, providing an online-only shopping experience that locals can easily access without having to leave their homes. With Hong Kong e-commerce in its infancy, there is a huge potential for Hong Kong-based retailers to establish an online presence and increase their market share by offering a holistic and fuss-free shopping experience.

With the growing interest in e-commerce, many brands are starting to reevaluate their digital investments and strategies to ensure business sustainability. Companies are developing and implementing an omni-channel strategy to create a more seamless experience for their customers who are both online and offline. For example, shoppers can purchase items online and pick up later at the store or a designated area (i.e. post office) to ensure that the expected quality is met, or avoid any risks of missing packages.

Digitalisation also allows brands to create personalised services for their customers. Through data collection and analytics, brands can analyse an individual's shopping history and preferences, and customise the shopping experience to influence purchase decisions. Marketing teams can also tap into the mass volume of consumer analytics to create more targeted campaigns that would be valued by their customers. We are also expecting more retailers to accept popular e-payments such as Apple Wallet and AliPay, especially with both local and international shoppers increasingly choosing to go cashless.

Retailers looking to implement an omni-channel marketing strategy will need to ensure a smooth integration between their online and offline stores and offer an optimised shopping experience that is consistent across both platforms. This will not only help them develop a stronger customer base but also gain a larger wallet share.

## 2019 employment outlook: retail

The retail sector is likely to remain a candidate-short market in Hong Kong in 2019. Companies that are looking to expand their team should focus on strengthening their employer brand and offer competitive remuneration packages to their preferred candidates.

However, the ongoing trade conflict between the US and China may pose some challenges in the labour market in terms of talent mobility. In the event that the Chinese currency (RMB) weakens from the market uncertainty, employees may choose to stay with their current employer instead of switching jobs. As a result, brands that are still expanding their teams may find it even harder to attract the right talent.

Front-line sales professionals may receive an average salary increment of 3% based on their individual commission next year. Back office roles such as marketing and business development will see an average increase of 6% in 2019.

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# retail.



retail roles	low	med	high
associate buyer	\$20,000	\$23,000	\$25,000
buyer	\$25,000	\$28,000	\$30,000
senior buyer	\$32,000	\$35,000	\$38,000
merchandising manager	\$40,000	\$45,000	\$48,000
merchandising director	\$65,000	\$75,000	\$90,000
visual merchandising	\$16,000	\$20,000	\$22,000
senior visual merchandising	\$22,000	\$25,000	\$27,000
visual merchandising manager	\$35,000	\$40,000	\$45,000
retail operations executive	\$18,000	\$20,000	\$22,000
retail operations manager	\$35,000	\$40,000	\$45,000
retail manager	\$45,000	\$48,000	\$55,000
wholesale manager	\$40,000	\$45,000	\$55,000
CRM manager	\$35,000	\$45,000	\$50,000
country manager	\$80,000	\$95,000	\$120,000
travel retail manager	\$40,000	\$55,000	\$70,000
marketing manager	\$35,000	\$42,000	\$45,000
product manager	\$35,000	\$40,000	\$45,000
head of marketing	\$55,000	\$75,000	\$85,000
brand manager (fashion)	\$60,000	\$80,000	\$90,000
sales associate with commission	\$7,500	\$12,000	\$18,000
senior sales associate/supervisor with commission	\$13,000	\$14,000	\$21,000
supervisor with commission	\$15,000	\$18,000	\$23,000
store manager with commission	\$28,000	\$35,000	\$45,000
general manager	\$100,000	\$120,000	\$150,000
area manager with commission	\$30,000	\$45,000	\$50,000

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



# supply chain & procurement.

In order to stay competitive, companies will need to continue to innovate and integrate new technologies into their operations to gain efficiencies.

In addition to automating warehouse and transport management systems, new technology-based solutions have the potential to add value to the business through precise data collection and analytics. Companies can now leverage such data to gain better insights on their market and customers, make informed decisions and take actions to enhance performance and reduce cost in the long run. Supply chain companies will not only be able to deliver timely and accurate logistical solutions, but also provide a more personalised experience to their customers.

Executive teams within supply chain companies will also be expected to tap into emerging technologies to improve their ability to sense and shape market demand. Through advanced analytics, companies will be able to make informed predictions about the future of supply and demand and adapt their operations to address impending changes. Some innovators within the industry are even experimenting with blockchain technology to help with ease of traceability and authenticate high-value products such as luxury commodities at a lower cost.

Over the years, supply chain companies have conducted wide-scale restructuring exercises to offshore some functions to low-cost countries in an effort to reduce operational cost. Some of the key manpower considerations included the cost of hiring, availability of qualified talent and level of functional expertise.

Companies that were able to gain cost savings from these restructuring exercises have invested in new technologies to improve customer experience and deliver more value to the market. Organisational restructuring is expected to continue in 2019, as companies look to automate more processes to seek cost efficiencies.

The growth of e-commerce across Asia Pacific had also created more demand for supply chain and logistics talent. Companies also started establishing supply chain and logistics hubs in cities such as Shanghai and Singapore, as they promote an innovative culture to support the ongoing technological improvements. These cities also have a wider pool of highly-skilled talent that companies can tap into to provide more advanced logistics support and drive growth.

Unfortunately, due to the shortage of talent and lack of technical infrastructure, Hong Kong has yet to position itself as the regional hub for e-commerce. Currently, Hong Kong-based companies function more at an operational level, with most of them providing largely logistical and administrative support as well as warehouse operations.

With the potential growth in e-commerce, we expect a number of Hong Kong-based supply chain companies will invest more resources to improve their processes technologically. In 2019, candidates who have prior experience with designing and implementing digital processes in the supply chain environment will be highly sought-after.

## contact us

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# supply chain, sourcing & procurement.



sourcing roles	low	med	high
VP of sourcing	\$90,000	\$125,000	\$150,000
sourcing director	\$80,000	\$92,000	\$130,000
senior merchandising manager	\$65,000	\$70,000	\$75,000
merchandising manager	\$40,000	\$45,000	\$55,000
senior merchandiser	\$24,000	\$29,000	\$32,000
merchandiser	\$16,000	\$20,000	\$24,000
assistant merchandiser	\$12,000	\$14,000	\$16,000
quality director	\$75,000	\$90,000	\$112,000
quality manager	\$35,000	\$40,000	\$50,000
senior quality technologist	\$25,000	\$28,000	\$32,000
quality technologist	\$17,000	\$21,000	\$23,000
quality consultant	\$18,000	\$22,000	\$28,000
supply chain roles			
regional procurement director	\$75,000	\$92,000	\$125,000
supply chain director	\$70,000	\$80,000	\$90,000
supply chain manager	\$45,000	\$50,000	\$55,000
demand planner	\$26,000	\$28,000	\$32,000
supply planner	\$26,000	\$30,000	\$32,000
logistic coordinator	\$15,000	\$18,000	\$22,000
procurement specialist	\$15,000	\$25,000	\$30,000
warehouse manager	\$28,000	\$32,000	\$37,000
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	\$28,000	\$35,000	\$45,000

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



# about randstad.



Randstad is the world's largest recruitment and HR services providers, with Asia Pacific operations in Singapore, Malaysia, Hong Kong SAR, India, Japan, China, Australia and New Zealand. Randstad Singapore specialises in both permanent and contract recruitment and help organisations across various key industries find the best talent in accounting & finance, banking and financial services, construction, property & engineering, human resources and business support, information technology, life sciences and sales, marketing & communications, retail, and supply chain & procurement.

At Randstad, we believe that real connections aren't just made from statistics, data and algorithms. It takes intuition, instinct and empathy. That's why we combine the passion of our HR professionals, with the power of today's intelligent machines, to create a recruitment experience that is inherently more human. One that allows us to understand our clients and candidates more deeply than anyone else, and help them realise their progress and potential.

We call this human forward.



**€23 billion**  
2017 revenue



**39**  
countries



**37,930**  
employees



**4,858**  
offices across  
the world



**668,800**  
People employed  
every day



**45.2%**  
women in  
leadership positions

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human forward.

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