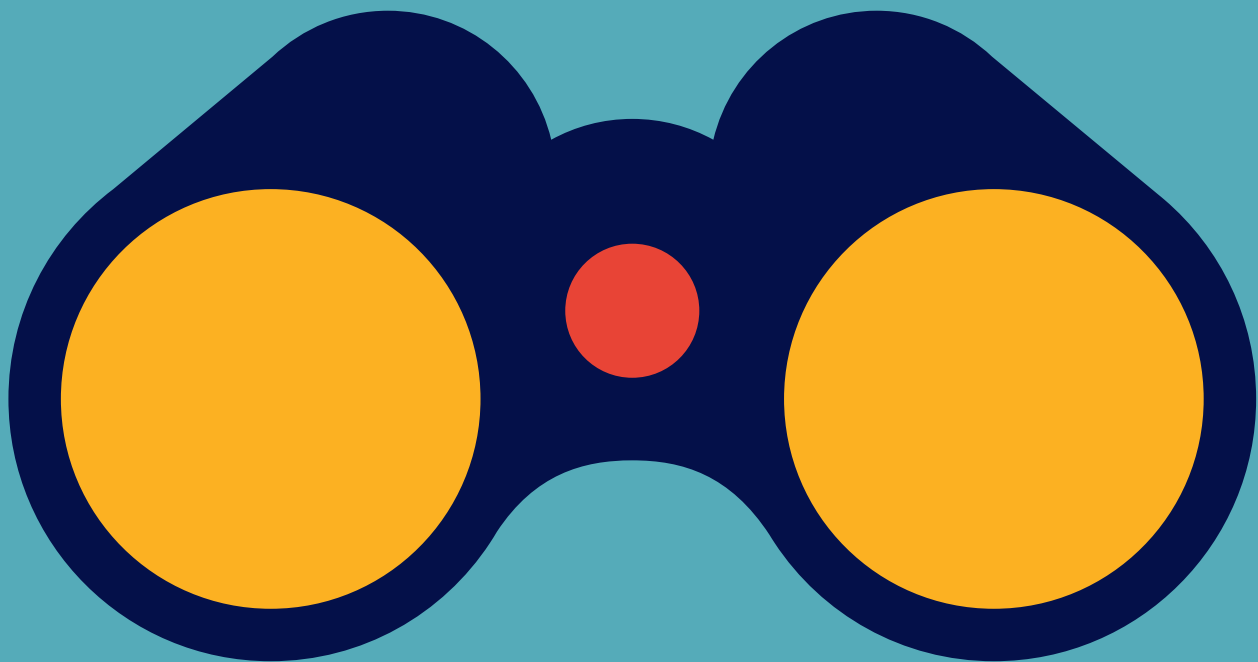
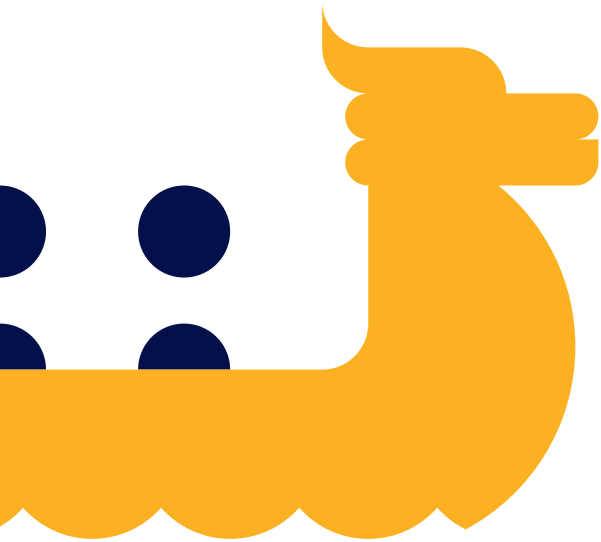


market outlook & salary snapshot 2021.

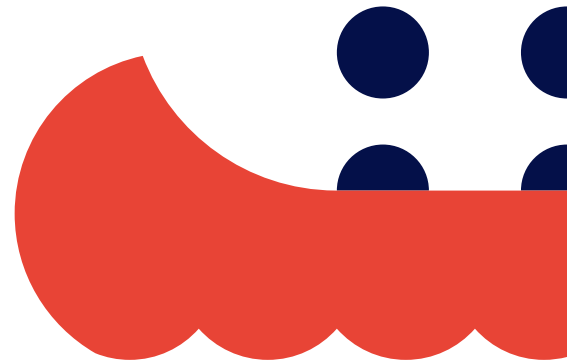
hong kong SAR



specialisations



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agility is the key to our success.



Greater China's stringent regulations in the fight against COVID-19 have proved successful.

The majority of the workforce has returned to the offices and we have seen business and consumer confidence start to grow gradually since Q4 of 2020, which is a positive indication of what we can expect in 2021.

As the region's financial powerhouse, Hong Kong SAR's recovery roadmap will largely depend on both local and global economies, which includes the ability of western countries to weather through COVID-19 during this critical winter season.

While there are immense pressures to open borders to resume the global exchange of products and services, we must not lose sight of the high-growth opportunities that we have domestically.

China's five-year plan to double the economy by 2035 will have a knock-on effect on Hong Kong's growth potential. The city-state's roadmap to becoming a Smart City, as well as the further development and integration of the Greater Bay Area announced in the fourth policy address will create more opportunities for the local workforce. The success of these long-term strategies hinges on two key factors – investment growth and human capital development.

growing business confidence a good indication of a strong recovery

In recent years, we have seen a flurry of technology investments in Hong Kong SAR, which will continue to be the case in the years to come.

The great social experiment of shifting offices back home has shown us the true benefits of digital transformation. Businesses that are agile and able to pivot their business models to the new normal have been observed to emerge stronger. Their early investments in technology, such as Software-as-a-Service (SaaS) solutions, data analytics and cloud, have positioned them well for growth and recovery amid the pandemic, opening up new opportunities to spearhead the city's digital transformation.

Owing to the deal flow into Greater China, the National Public Offering Group expects Hong Kong to record 99 new listings (HKD213.8 billion) by the end of the third quarter in 2020, a 67% increase in proceeds raised from the same period in 2019 (as of writing).

The growth focus in the technology sector will create new business opportunities, not just for the financial services industry, but also e-commerce (retail), life sciences, manufacturing and supply chain in the Greater Bay Area.

This growth will also facilitate talent mobility within the Asia Pacific region. With a greater domestic focus, we saw more opportunities for the local workforce, particularly those with regional experience and who are multilingual (Chinese, English and Cantonese). The new jobs in the Greater Bay Area also present attractive career development opportunities and highly competitive salaries.

However, there are some reservations among the local talent pool on relocating to mainland China for work, such as high income tax rates as well as cultural fit. However, we have seen more Chinese companies setting up operations in Hong Kong SAR, which appeals to local talent who have relevant work experience and are business proficient in Mandarin.

Employers that want to attract top talent in the region may need to re-evaluate their relocation packages and consider addressing these indirect factors that may not be part of their main employee value proposition.

the shift towards a highly-skilled workforce

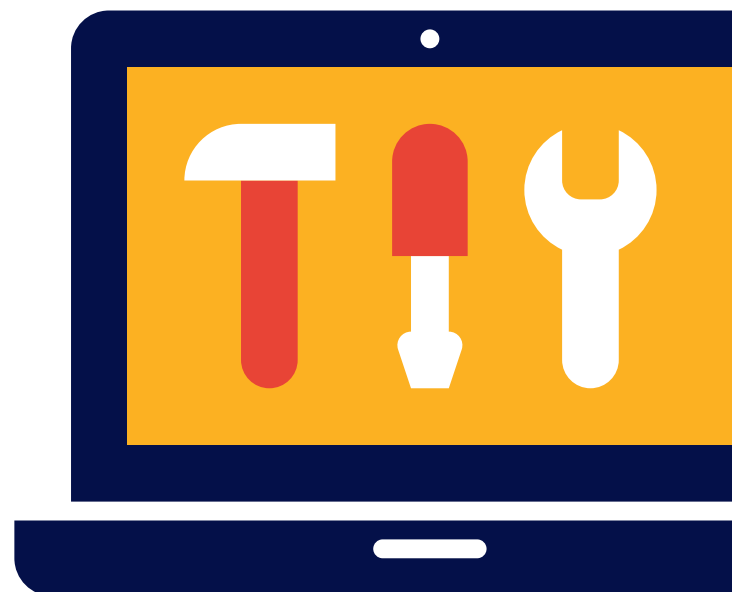
The world of work in modern economies is being transformed as a result of automation, urbanisation and globalisation. The digital revolution has had a significant impact on business operations and the labour market, creating a fundamental mindset shift about how the world of work will look like.

Innovation in robotics, machine learning and artificial intelligence will allow companies and employees to become more agile and adaptable to market changes.

The widespread impact of technology has undoubtedly garnered a great deal of attention, as they propel fears of job losses – fears that although understandable, are factually unfounded. Autor and Salomons (2019) show that advancing technologies are likely to increase total employment by around 0.5% annually.

People must adopt a positive attitude towards lifelong learning and constantly upskill and re-skill themselves to stay relevant and employable, especially those who work in traditional roles where processes can be easily digitised or automated.

Younger generations should also prepare themselves for this digital shift. While they may be more digitally-adept as compared to the generations that come before them, they must be prepared to put theories into practice. We also urge students to enroll themselves into internships and traineeships before they graduate to acquire new essential skills such as communication and time management, for a better chance at employment once they enter the workforce.



a high demand for specialised professionals

Companies' increasing focus on digital transformation will drive talent demand in 2021.

Talent who are digitally-adept and technically-skilled, particularly in transformation project management, change management, software development, cloud computing, data analytics and UX/UI will be highly sought after.

Professionals in other fields such as accounting & finance, research & development, sales & marketing and even compliance & risk management will also need to upskill themselves digitally. Talent who can analyse data to predict trends and scenarios, or set up digital processes, will be in high demand.

Within mainland China, technology and pharmaceutical industries will continue to drive economic growth, particularly within research & development and robotics. We have also observed more expansion opportunities for financial institutions (including insurance) that are entering the market after relaxed government regulations. Other industries that we anticipate to have strong growth in 2021 are green energy, property and construction related to infrastructure as well as 5G.

The region is on a rapid growth trajectory towards becoming a digital economy. As such, traditional firms will need to re-evaluate their role in the economy and diversify their business and ways of working to remain relevant and competitive.

diversify your workforce

One of the greatest lessons that we have learned in 2020 is agility. Human resources professionals who have had their budgets cut due to COVID-19 will need to find new ways to develop human capital and manage the workforce to meet the growing business needs.

Contracting, in recent years, has been viewed as a feasible alternative workforce solution that can help mitigate tightening HR budgets.

The technology sector's success of having an integrated workforce should be used as a case study for other sectors. Many technologists have very specialised skills set that are applicable for digital transformation, such as project migration or software development. Their expertise is required at the get-go for a successful and smooth transformation, which would save the company millions of dollars and hours of time. Equipped with proprietary knowledge, some of these contracting professionals have been converted to permanent employees so that they can help maintain the systems that they have implemented.

We have observed a positive shift in the perception of contracting in 2020. With more candidates and fewer jobs in the employment market, more job seekers are open to contracting roles for better income security in a highly uncertain market.

Companies are offering more contracting positions to facilitate project developments and implementations, as well as for headcount cover. Some organisations are also looking at extending work-from-home benefits to employees after COVID-19, which would also help minimise real estate costs in the long-run. Consequently, this is shifting employers' attitude towards workforce management. Organisations may explore the possibilities of a 'cloud workforce' to tap into the niche skills and competencies of overseas talent for specific projects, without having to relocate them to Hong Kong SAR. However, this requires a very calculated strategy as this move, if executed poorly, may drive down the demand for the local workforce.

As much as we expect the workforce to shift their perceptions of the contracting market, businesses must do the same. Contracting professionals bring with them specialised skills and know-hows from their past work experiences that are invaluable to the business. Employers that offer a competitive remuneration package to contracting professionals will have a stronger employer brand and are able to attract better talent from the job seeking market in the long-run.

Hiring managers should also commend such contracting professionals for having an open mind and the agility to keep themselves employed during these trying times, as opposed to judging them for having worked in a contract role.

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greater china



thank you for your trust in us.

2020, to say the least, is one of the most challenging years I have ever faced. I accepted the opportunity to expand our professional talent recruitment services in mainland China just before COVID-19 disrupted our lives, and it has been a real challenge for me and us as a business.

I have full confidence in the business and our people. We will work together and provide support to one another, both to drive business performance and to take care of our mental health.

I would like to thank all our clients, candidates and partners for trusting us during such unprecedented times. As a global human solutions provider with a local market focus, it is important for us to start putting people to work so that we can emerge from this pandemic stronger than ever.

Regardless of market conditions, we remain highly committed to our goal – which is to touch the work lives of 500 million people worldwide by 2030.

banking & financial services.



The global pandemic is causing widespread economic distress for businesses and consumers. While government relief measures have helped ease the financial strain of businesses, the banking industry is facing rising asset risks and deteriorating credit conditions.

Hiring activities within the banking & financial services industry have been muted in 2020, as companies focus primarily on business sustainability and creating new products and services to meet current market demands. Across functions and divisions, our specialist recruiters have observed that hiring activities have sustained in several business lines such as operations, compliance & risk management, asset management, private equities as well as digital transformation.

Community restrictions and workplace safety measures that are aimed at managing the pandemic in Hong Kong have also affected the performance of employees in client-facing roles, especially those in wealth management and corporate banking. The success of these employees depends highly on customer relationships, which they find easier to establish during face-to-face meetings. Corporate bankers also find it more beneficial to conduct physical meetings with their customers as they find it easier to understand their challenges during group discussions.

As a regional financial services hub, the industry is expected to see a healthy, albeit slow recovery as investments continue to flow between markets within the Asia Pacific region. Hiring in the front office will resume first, followed by middle and back office operations to support business demands and growth. However, the speed of recovery would still largely depend on how other countries manage their local COVID-19 situation and the global access to a viable vaccine.

As a result of the increasing digital footprint during the global pandemic, banks are strengthening their cybersecurity capabilities to prevent and identify unsolicited attacks. In response to this, the Hong Kong Monetary Authority has scheduled the rollout of the [Cybersecurity Fortification Initiative 2.0](#) framework to strengthen cyber resilience in January of 2021. This will result in the expansion of cybersecurity teams within the banking & financial services sector.

in-demand skills and talent

We expect to see rising hiring demand in wealth management (asset allocation) and corporate banking (debt restructuring). With companies from mainland China rolling out more aggressive expansion plans into Hong Kong SAR, we may see heightened demand for banking professionals to manage Chinese-related investments.

There are two key skills that most companies look for in candidates.

1. projection and forecast

The ill-impacts of COVID-19 have drastically shifted investment confidence around the world and banking customers naturally adopted a lower risk-taking appetite.

Banks and financial institutions are looking to hire professionals in wealth management and corporate banking to conduct scenario mapping and develop action plans based on a variety of possible outcomes. The ability to put in place such robust plans can help organisations stay agile and responsive, as well as build business confidence to successfully navigate this new and volatile environment.

Employers have relatively easy access to such talent in the current labour market. However, there are high expectations, with many organisations favouring candidates who have had prior experience working under immense pressure and who are well-informed and independent in their projection and forecasting abilities.

2. debt restructuring

Many corporate banking customers faced unprecedented financial challenges in 2020, such as unsustainable cash flows or complicated debts.

There is a talent and skills shortage in this area as Relationship Managers were not required to have debt restructuring experience in a booming financial services market. Such skills are only required when the economy spirals into a recession, where many of the bank's clients will choose to focus more on business continuity and sustainability in a bid to tide over the pandemic.

Currently, the talent pool is limited to seasoned and experienced bankers who have dealt with similar business requests during the Global Financial Crisis and Asian Financial Crisis.

To successfully attract these talent, banks must be able to differentiate themselves from their competitors and offer attractive employment opportunities, such as portfolio expansion and career development within the organisation.

Employers should also be transparent in sharing clear business plans, expectations and goals with the candidates during the job interview process. Having a more thorough interview will allow employers to identify highly-skilled candidates who can better integrate into the organisation's culture and community.

2021 salary trends and candidate expectations

Following a challenging year, banking candidates with highly sought-after skills and experience will still be able to negotiate for a higher salary when switching employers in 2021. However, the salary increment will not be as high as what the market saw between 2016 and 2019, when the economy was performing much better.

Banking professionals can expect to receive a 10% to 15% salary increment when switching employers in 2021. Those with a job-hopping background or have been unemployed for a period of time will however receive a lower salary increment.

With a volatile global market and Hong Kong SAR still in the midst of a recession, job switching can be a risky career decision. As such, job seekers will prioritise corporate financial health and income stability over salary when evaluating job offers. Companies that have announced workforce restructuring and cost-cutting measures will also be less attractive to candidates.

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compliance & risk management.

As more physical activities are being shifted online, businesses and customers are inevitably more vulnerable to online threats and digital crimes.

Across Hong Kong SAR, the number of technology-based crimes has doubled to more than 6,400 cases year-on-year in the first half of 2020, which accounted for US\$196 million in losses.

To counter the anticipated increase in digital threats, the Hong Kong Monetary Authority (HKMA) issued a circular, which lists the measures that financial institutions should implement to safeguard against money laundering and terrorist financing.

While these measures may act as a deterrent against criminals, financial institutions are still doubling down on anti-money laundering (AML) and counter-terrorism financing (CTF) compliance and controls in an attempt to create an ironclad barrier against threats.

asian companies are expanding their team and building their capabilities

Even though hiring activities seemed to have resumed towards the end of 2020, opportunities were not evenly distributed across all the banks in Hong Kong SAR.

Global financial institutions continue to maintain a cautious approach towards workforce development as they brace themselves for the impacts of COVID-19 in the winter season. Most would also already have an established compliance & risk management team to meet their existing business needs, and may not see the need to hire.

On the other hand, with Asian markets recovering quickly, many regional banks and fintechs are increasing their recruitment of skilled and experienced talent to navigate the increasingly complex digital-led environment.

The speed of market recovery and hiring activity levels will depend on the lifting of border control measures within Asian countries, as most customers are based in mainland China and other emerging markets in Southeast Asia. Once travelling is allowed, organisations will require more talent to identify risks from the anticipated higher volumes of transactions.

We expect to see companies continue to build their capabilities in liquidity risk, business compliance, financial crime compliance and AML in 2021.

in-demand risk & compliance talent

Companies are no longer in the liberty to freeze hiring plans if they want to operate efficiently in an increasingly complex and competitive environment.

Despite current economic conditions, compliance & risk management remains a candidate-driven market as it is a constant challenge for companies to find talent for these niche roles that require specific skills and in-depth industry knowledge. There are also rising expectations for candidates to be digitally-adept, be open to wear multiple hats and have strong language proficiency.

Firms are digitising their risk & compliance processes to stay competitive through rapid and comprehensive responses, drive greater effectiveness, lower costs and enhance the customer experience. Candidates who have experience working with a variety of risk & compliance systems and good data analytical skills are highly sought-after.

The expansion of Chinese companies in Asia Pacific has also driven the demand for trilingual candidates who are business-proficient in Mandarin, Cantonese and English languages.

As a result of the small talent pool, some employers may meet candidates' salary expectations in a bid to secure the best available talent.

Within the risk & compliance industry, we expect to see higher talent demand in liquidity risk, interest rate risk in the banking book (IRRBB), special assets management, distressed asset coverage and sanctions.

1. credit risk & special asset management

Companies across all industries, particularly those that are more impacted by COVID-19, will need to restructure and diversify their business to sustain or liquidate to cut their losses short.

This has driven a demand for talent in credit risk and special asset management who specialise in debt or loan restructuring and liquidation. Professionals working in debt collection and recovery are also highly sought-after to manage the escalating number of defaulting debts.

2. AML and FCC

Banks are continuing their investments in AML and FCC to effectively identify and report suspicious activities within a highly complex and sophisticated digital environment. There is a demand for candidates who are not only knowledgeable in traditional AML advisory and FCC compliance, but are also digitally-adept to use AML systems for higher accuracy and better effectiveness.

On the FCC front, there is notable talent demand for economic sanction advisory experts. Smaller firms with leaner operations tend to prefer talent who possess both AML and FCC skills and knowledge to manage headcount costs.

3. sanctions

Given the rapid changes in the banking environment and sanctions, employers have higher expectations of candidates as they look to build a solid team of experienced experts who can help map and resolve potential breaches and liabilities before they arise. In particular, Chinese financial institutions are hiring sanction and litigation experts with strong knowledge and experience dealing with U.S. regulations and Office of Foreign Assets Control (OFAC) rules.

candidates' expectations on salary, bonus and benefits

The pandemic has altered job seekers' perspective towards income and job security. Many candidates are becoming more interested in the company's financial health as it usually signals greater job stability. Employees and candidates are also placing a higher value on organisational culture. Besides working in a team with a good manager, candidates are interested to know more about the skills and career development programmes that employers can offer.

Chinese securities firms have performed very well in 2020 despite the health crisis, and hence candidates are more likely to hold out for a regional or local bank, as they are less likely to make any large-scale redundancies. Employees working in Chinese firms can also expect a relatively stable bonus payout of four to six months for work done in 2020.

In view of the current market conditions, job seekers will need to adjust their salary expectations to be more aligned with the consequences of the worst pandemic faced in our lifetime.

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insurance.



The COVID-19 pandemic and political instability in Hong Kong SAR have resulted in the slowing down of the local insurance industry, with an obvious slump towards the end of 2020.

The Insurance Authority said that one of the largest declines in the second half of 2020 was attributed to the movement restrictions between Hong Kong SAR and mainland China, which saw a 76.3% drop in new office premiums generated from mainland visitors. The political unrest has also further deterred some mainland customers from travelling to Hong Kong SAR, bringing less business to the local insurers.

To provide support to the industry, the [Hong Kong Insurance Authority](https://www.ia.gov.hk/) has extended its temporary measures to facilitate digital modes of insurance sales, like telemarketing. The Hong Kong Insurance Authority is also issuing new licenses for digital-only life insurance companies, which should drive an increase in customer-centric and employee-centric digital solutions.

Most companies in this space have also pivoted their business models to develop and offer more digital products and services.

Insurers are stepping up on their re-branding and marketing efforts, and are actively hiring digitally-adept professionals, such as seasoned project managers and digital marketers to drive innovation and digitalisation. Firms are also hiring talent in customer experience, core technology transformation and automation to stay relevant and competitive in the new normal.

Besides digital, there is also a high talent demand for actuarial professionals. Although valuation actuaries are highly sought-after, there is a dip in demand for pricing actuaries due to the muted economy.

Companies on the digital transformation journey are looking for candidates who are more versatile and open-minded when taking on new tasks, rather than those who limit themselves to working on traditional mundane tasks in a perfunctory manner.

Larger insurance firms are seeking professionals who have in-depth knowledge in Risk-Based Capital, International Financial Reporting System and Hong Kong Financial Reporting Standards to meet reporting deadlines and ensure that their businesses are compliant with the new regulations.

The global health pandemic has significantly impacted the insurance market in many areas, with the sector grappling with decreased sales, uncertain returns and rising claims. The recovery of the industry would largely depend on how well COVID-19 is being managed in Hong Kong SAR as well as the progress in vaccine development.

2021 salary trends and candidate expectations

Due to the economic uncertainty, bonuses and salaries are expected to remain low until border controls are relaxed and when the pandemic stabilises. Professionals looking to change employers in 2021 can expect a 3% to 5% increment in their salary.

To manage operation costs with lower revenues, most insurers have reduced their hiring appetite or froze headcount, with many top-tier firms restructuring their business operations.

Employees and candidates would need to stay vigilant in 2021, as many insurers will be revising their workforce strategy to consolidate some roles within the organisation and focus on retaining skilled high performers to keep costs low. Employees should constantly keep their pulse on the market and look for opportunities to upskill themselves, particularly in digital knowledge and skills, to stay relevant and employable.

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salary snapshot.

front office

consumer banking	1-3 years	3-6 years
personal banker	\$16,000-\$27,000	\$27,000-\$29,000
premier banking relationship manager	\$23,000-\$44,000	\$35,000-\$60,000
treasury specialist	\$33,000-\$35,000	\$38,000-\$48,000
investment consultant	\$38,000-\$65,000	\$50,000-\$85,000
insurance specialist	\$25,000-\$35,000	\$30,000-\$55,000
mortgage specialist	\$15,000-\$21,000	\$21,000-\$25,000

consumer banking	7-10 years	10+ years
personal banker	\$29,000+	-
premier banking relationship manager	\$45,000-\$70,000	\$70,000+
treasury specialist	\$48,000-\$55,000	\$60,000+
investment consultant	\$65,000-\$110,000	\$110,000+
insurance specialist	\$45,000-\$65,000	\$65,000+
mortgage specialist	\$25,000-\$30,000	-

salary snapshot.

front office

corporate banking	1-3 years	3-6 years
department head	\$70,000-\$120,000	\$100,000-\$180,000
team head	\$65,000-\$75,000	\$75,000-\$100,000
senior relationship manager / relationship manager	\$28,000-\$45,000	\$40,000-\$70,000
assistant relationship manager / relationship support officer	\$15,000-\$33,000	\$25,000-\$42,000
credit analyst	\$18,000-\$35,000	\$25,000-\$55,000

corporate banking	7-10 years	10+ years
department head	\$120,000-\$200,000	\$180,000
team head	\$85,000-\$120,000	\$100,000+
senior relationship manager / relationship manager	\$50,000-\$80,000	\$70,000+
assistant relationship manager / relationship support officer	\$35,000-\$50,000	\$40,000-\$50,000
credit analyst	\$45,000-\$70,000	-

commercial banking	1-3 years	3-6 years
department head	\$70,000-\$120,000	\$100,000-\$130,000
team head	\$50,000-\$70,000	\$60,000-\$80,000
senior relationship manager / relationship manager	\$28,000-\$40,000	\$35,000-\$60,000
assistant relationship manager / relationship support officer	\$13,000-\$30,000	\$22,000-\$40,000

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

salary snapshot.

front office

financial institutional banking	1-3 years	3-6 years
department head	\$80,000-\$120,000	\$100,000-\$180,000
team head	\$70,000-\$100,000	\$80,000-\$120,000
senior relationship manager / relationship manager	\$28,000-\$40,000	\$40,000-\$55,000
assistant relationship manager / relationship support officer	\$20,000-\$45,000	\$40,000-\$55,000

financial institutional banking	7-10 years	10+ years
department head	\$120,000 - \$200,000	\$180,000
team head	\$100,000-\$120,000	\$100,000+
senior relationship manager / relationship manager	\$55,000-\$80,000	\$70,000+
assistant relationship manager / relationship support officer	\$55,000+	\$55,000+

transaction banking	1-3 years	3-6 years
trade finance sales	\$20,000-\$30,000	\$30,000-\$50,000
cash management sales	\$20,000-\$30,000	\$30,000-\$45,000

transaction banking	7-10 years	10+ years
trade finance sales	\$50,000-\$80,000	\$80,000+
cash management sales	\$45,000-\$65,000	\$70,000+

salary snapshot.

front office

private banking & wealth management	1-3 years	3-6 years
private banking management	\$150,000-\$183,000	\$183,000-\$233,000
private banking relationship manager	\$65,000-\$80,000	\$80,000-\$110,000
private banking client services officer	\$35,000-\$45,000	\$45,000-\$50,000
investment counselor	\$65,000-\$75,000	\$70,000-\$100,000
investment counselor assistance	\$40,000-\$50,000	\$50,000-\$65,000
product management	\$50,000-\$60,000	\$60,000-\$90,000
wealth planning specialist	\$40,000-\$50,000	\$55,000-\$70,000

private banking & wealth management	7-10 years	10+ years
private banking management	\$230,000-\$300,000	\$300,000+
private banking relationship manager	\$120,000-\$180,000	\$200,000+
private banking client services officer	\$45,000-\$60,000	\$60,000+
investment counselor	\$100,000-\$140,000	\$150,000+
investment counselor assistance	-	-
product management	\$90,000-\$120,000	\$120,000+
wealth planning specialist	\$80,000-\$100,000	\$120,000+

salary snapshot.

middle office

compliance	1-3 years	3-6 years
head of compliance	-	-
general compliance	\$25,000-\$35,000	\$35,000-\$55,000
regulatory compliance	\$30,000-\$45,000	\$45,000-\$60,000
compliance advisory-equity / FICC	\$30,000-\$45,000	\$45,000-\$60,000
compliance policy and procedure	\$25,000-\$35,000	\$35,000-\$55,000
anti-money laundering (AML)	\$25,000-35,000	\$35,000-\$60,000
head of AML	-	-
financial crime compliance	\$20,000-\$35,000	\$35,000-\$65,000
fraud investigation / forensic	\$20,000-\$45,000	\$45,000-\$65,000
transaction monitoring / trade surveillance	\$25,000-\$35,000	\$35,000-\$55,000
control room & research	\$25,000-\$35,000	\$35,000-\$55,000
compliance testing	\$35,000-\$45,000	\$45,000-\$60,000
anti-bribery compliance / sanction	\$30,000-\$45,000	\$45,000-\$60,000

compliance	7-10 years	10+ years
head of compliance	\$90,000-\$120,000	\$150,000+
general compliance	\$60,000-\$80,000	\$100,000+
regulatory compliance	\$70,000-\$100,000	\$100,000+
compliance advisory-equity / FICC	\$70,000-\$100,000	\$120,000+
compliance policy and procedure	\$55,000-\$90,000	\$100,000+
anti-money laundering (AML)	\$70,000-\$100,000	\$110,000+
head of AML	\$90,000-\$120,000	\$150,000+
financial crime compliance	\$70,000-\$90,000	\$90,000+
fraud investigation / forensic	\$65,000-\$90,000	\$100,000+
transaction monitoring / trade surveillance	\$60,000-\$90,000	\$100,000+
control room & research	\$60,000-\$100,000	\$100,000+
compliance testing	\$65,000-\$100,000	\$100,000+
anti-bribery compliance / sanction	\$70,000-\$100,000	\$110,000+

salary snapshot.

middle office

risk management	1-3 years	3-6 years
head of operational risk	-	-
operational risk	\$25,000-\$40,000	\$40,000-\$60,000
head of market risk	-	-
market risk	\$30,000-\$45,000	\$45,000-\$60,000
head of credit risk	-	-
credit risk	\$25,000-\$35,000	\$35,000-\$50,000
liquidity risk	\$30,000-\$45,000	\$45,000-\$60,000
enterprise risk	\$30,000-\$45,000	\$45,000-\$60,000
business continuity management	\$30,000-\$40,000	\$40,000-\$60,000
head of risk	-	-

risk management	7-10 years	10+ years
head of operational risk	\$80,000-\$100,000	\$110,000+
operational risk	\$60,000-\$90,000	\$90,000+
head of market risk	\$80,000-\$110,000	\$120,000+
market risk	\$60,000-\$90,000	\$90,000+
head of credit risk	\$80,000-\$110,000	\$120,000+
credit risk	\$60,000-\$100,000	\$110,000+
liquidity risk	\$70,000-\$100,000	\$110,000+
enterprise risk	\$65,000-\$90,000	\$90,000+
business continuity management	\$60,000-\$80,000	\$85,000+
head of risk	\$100,000-\$120,000	\$130,000+

salary snapshot.

back office

operations	1-3 years	3-6 years
corporate actions	\$20,000-\$25,000	\$25,000-\$40,000
KYC / client onboarding (COB)	\$20,000-\$27,000	\$28,000-\$60,000
operations manager	\$30,000-\$35,000	\$35,000-\$55,000
fund administration	\$20,000-\$40,000	\$40,000-\$60,000
middle office-trade support	\$20,000-\$40,000	\$40,000-\$65,000
settlements	\$20,000-\$30,000	\$30,000-\$40,000
loan administration	\$12,000-\$15,000	\$15,000-\$30,000
collateral management / client valuations	\$20,000-\$25,000	\$25,000-\$40,000
change management / project management	\$15,000-\$30,000	\$30,000-\$50,000
client service	\$12,000-\$15,000	\$15,000-\$30,000

operations	7-10 years	10+ years
corporate actions	\$40,000-\$60,000	\$60,000+
KYC / client onboarding (COB)	\$60,000-\$70,000	\$70,000+
operations manager	\$55,000-\$80,000	\$85,000+
fund administration	\$60,000-\$80,000	\$80,000+
middle office-trade support	\$65,000-\$85,000	\$85,000+
settlements	\$40,000-\$60,000	\$60,000+
loan administration	\$30,000-\$50,000	\$50,000+
collateral management / client valuations	\$40,000-\$60,000	\$60,000+
change management / project management	\$50,000-\$85,000	\$85,000+
client service	\$30,000-\$50,000	\$50,000+

salary snapshot.

back office

finance accounting & audit	1-3 years	3-6 years
chief financial officer	-	-
financial controller	-	-
finance manager	-	\$45,000-\$55,000
assistant finance manager	\$30,000-\$35,000	\$35,000-\$45,000
accountant	\$15,000-\$18,000	\$18,000-\$35,000
financial planning & analysis	\$20,000-\$30,000	\$30,000-\$45,000
regulatory reporting	\$20,000-\$35,000	\$35,000-\$55,000
management accountant / reporting	\$20,000-\$25,000	\$25,000-\$45,000
fund accountant	\$15,000-\$25,000	\$25,000-\$50,000
internal audit	\$25,000-\$35,000	\$35,000-\$55,000

finance accounting & audit	7-10 years	10+ years
chief financial officer	\$120,000-\$150,000	\$150,000+
financial controller	\$75,000-\$90,000	\$90,000+
finance manager	\$55,000-\$60,000	\$60,000+
assistant finance manager	\$45,000-\$55,000	\$55,000-\$60,000
accountant	\$35,000-\$50,000	\$50,000-\$55,000
financial planning & analysis	\$45,000-\$70,000	\$70,000+
regulatory reporting	\$55,000-\$75,000	\$75,000+
management accountant / reporting	\$45,000-\$75,000	\$75,000+
fund accountant	\$50,000-\$70,000	\$70,000+
internal audit	\$55,000-\$120,000	\$120,000+

salary snapshot.

contracting – banking

management	low	med	high
KYC / client onboarding	\$18,000	\$40,000	\$65,000
AML	\$18,000	\$35,000	\$55,000
compliance	\$20,000	\$50,000	\$90,000
settlement	\$15,000	\$30,000	\$45,000
corporate actions	\$15,000	\$30,000	\$45,000
cash operations	\$13,000	\$30,000	\$45,000
client services	\$18,000	\$35,000	\$55,000
trade finance	\$15,000	\$30,000	\$40,000
trade support	\$21,000	\$35,000	\$50,000
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	\$35,000	\$55,000
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 / admin	\$15,000	\$25,000	\$50,000
office manager	\$25,000	\$35,000	\$50,000

salary snapshot.

insurance

bancassurance	low	med	high
head of bancassurance	\$130,000	\$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

alternative distribution	low	med	high
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

claims	low	med	high
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

policy admin	low	med	high
head of policy admin	\$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

salary snapshot.

insurance

underwriting	low	med	high
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

accounting & finance	low	med	high
head of finance	\$100,000	\$120,000	\$140,000
senior finance manager	\$70,000	\$80,000	\$90,000
finance manager	\$50,000	\$60,000	\$65,000
assistant finance manager	\$35,000	\$40,000	\$49,000
senior accountant	\$20,000	\$30,000	\$35,000

internal audit	low	med	high
head of internal audit	\$110,000	\$125,000	\$150,000
senior audit manager	\$50,000	\$70,000	\$100,000
audit manager	\$35,000	\$38,000	\$45,000
assistant manager	\$25,000	\$30,000	\$33,000

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



legal.

The legal industry has remained relatively stable throughout 2020.

Businesses and individuals were increasingly engaging professional legal services from private practice due to new employment laws and the newly enacted national security law.

The private practice space will likely remain stable in 2021, with growth in select specialisms that are largely driven by market demands. Firms are expected to hire talent for replacement roles rather than expand their teams, and hence will have high expectations on candidates to fill the shoes of those who have left.

2021 movers and shakers in legal

In response to the global healthcare crisis, most private practices have adopted a risk-averse attitude towards the business environment in 2020. Employers have tightened their headcount budgets and halted expansion plans to focus on business sustainability, and are only hiring talent to address clients' needs.

1. high talent demand to service high-growth chinese firms

In 2021, we expect to see an increase in talent demand from banks and law firms that have a strong and rapidly-growing Chinese client base to manage the rising volume of deals. Employers are looking for highly-qualified professionals who have the technical expertise and in-depth knowledge of the local regulations in derivatives, fixed income as well as private equity.

With the increasing focus on domestic growth within Greater China, the demand for expats has been replaced by locals or Chinese nationals who are business-proficient in English and Mandarin languages.

2. high talent demand to match anticipated growth in IPO listings

Owing to the deal flow into Greater China, the National Public Offering Group expects Hong Kong SAR to record 99 new listings (HKD213.8 billion) by the end of the third quarter in 2020, a 67% increase in proceeds raised from the same period in 2019 (as of this writing).

Tracking the anticipated market trajectory in IPO listings for 2021, we expect more organisations to expand their legal teams across capital markets, corporate and private equity.

3. high talent demand in data privacy

There is a heightened demand for lawyers in data privacy, cybersecurity as well as technology, media and telecom (TMT), which is largely driven by the nation's agenda to deepen its capabilities in fintech, emerging tech and digital finance.

Consumers have also become more involved and particular about personal data privacy, which has pressured more companies to step up on their data protection practices. There is a shortage of data privacy lawyers in Hong Kong SAR and most companies are looking to hire expats, especially experienced talent from Europe, which pioneered the international standards for General Data Protection Regulation.



candidates' expectations on salary, bonus and benefits

With the uncertain market conditions, private practices have implemented a salary freeze at the associate level and below. Temporary salary cuts have also been observed across Asia in 2020. Most of the firms that have implemented cost-cutting measures have reduced their employees' salary by 5% to 10%, and some have slashed salary by 45% for three to six months.

However, salary freezes and cuts are not expected to happen in 2021, as firms focus on resuming full business operations.

Candidates who intend to make a lateral move within the in-house legal space in 2021 can expect to receive a 10% to 20% salary increment, as they would bring with them relevant experience, knowledge and the network necessary for an in-house environment.

Candidates who are switching between law firms can expect a 10% to 20% salary increment in 2021 as well. Those moving from law firms to an in-house role may however, be offered a flat package or required to take a 10% to 20% salary cut, which is more aligned with the general business performance in 2020. Despite this, we observe a rising trend of senior associates looking to move in-house for better work-life balance.

It is no secret that lawyers clock long hours at work. With the increasing focus on work-life balance, companies that offer a good working environment that supports flexible work options will be better positioned to attract and retain talent. To stay employable, candidates will also be looking for employers that are able to develop and communicate a clear career progression plan, as well as offer robust training and mentorship programmes to support their growth.

The 2020 Employer Brand Research has highlighted that the younger generations are more engaged if they have the opportunity to work on interesting projects. Companies can better engage their employees by allowing their junior associates to work across multiple functions and across projects. This approach will also help develop stronger human capital within the firm, strengthening its competitiveness in the market.

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PRC / hong kong law firms

post-qualified experience	low	high
newly qualified	\$55,000	\$83,000
1 year	\$58,000	\$88,000
2 years	\$60,000	\$100,000
3 years	\$65,000	\$114,000
4 years	\$70,000	\$120,000
5 years	\$75,000	\$135,000
6 years	\$82,000	\$145,000
7 years	\$90,000	\$150,000
8 years	\$100,000	\$160,000
counsel	\$115,000	\$180,000
salaried partner	\$130,000	\$300,000

international / UK law firms (non-US firms)

post-qualified experience	low	high
newly qualified	\$73,000	\$85,000
1 year	\$74,000	\$88,000
2 years	\$77,000	\$100,000
3 years	\$79,000	\$114,000
4 years	\$85,000	\$123,000
5 years	\$92,000	\$136,000
6 years	\$100,000	\$150,000
7 years	\$110,000	\$150,000
8 years	\$125,000	\$160,000
counsel	\$150,000	\$250,000
salaried partner	\$180,000	\$300,000+

offshore law firms (non-US firms)

post-qualified experience	low	high
newly qualified	\$100,000	\$122,000
1 year	\$115,000	\$129,000
2 years	\$120,000	\$150,000
3 years	\$130,000	\$162,000
4 years	\$144,000	\$177,000
5 years	\$153,000	\$205,000
6 years	\$175,000	\$220,000
7 years	\$190,000	\$245,000
counsel		\$215,000+
salared partner		\$275,000+

class year	US law firms	
	annual base (USD)	annual bonus (USD)
1st year	\$190,000	\$15,000
2nd year	\$200,000	\$15,000
3rd year	\$220,000	\$25,000
4th year	\$225,000	\$50,000
5th year	\$280,000	\$50,000
6th year	\$305,000	\$65,000
7th year	\$325,000	\$90,000
8th year	\$340,000	\$100,000
9th year+	\$350,000	\$100,000
counsel		\$340,000-\$600,000
salared partners		\$350,000-\$750,000

private practice, commerce & financial services (paralegals and other legal support)

professional support	low	high
head of professional support	\$115,000	\$200,000
professional support lawyer	\$90,000	\$150,000
legal project manager	\$60,000	\$75,000
legal consultant (3-5 years)	\$50,000	\$60,000
legal consultant (1-2 years)	\$40,000	\$50,000
senior paralegal (6+ years)	\$35,000	\$60,000
paralegal (3-5 years)	\$28,000	\$50,000
paralegal (1-2 years)	\$18,000	\$35,000

legal support	low	high
head of company secretary (20+ years)	\$80,000	\$150,000
senior company secretarial manager (15-20 years)	\$70,000	\$100,000
company secretarial manager (13-15 years)	\$50,000	\$75,000
assistant company secretarial manager (9-12 years)	\$38,000	\$55,000
senior company secretarial officer (6-8 years)	\$34,000	\$40,000
company secretarial officer (4-5 years)	\$24,000	\$32,000
company secretarial assistant (1-3 years)	\$16,000	\$25,000

in-house legal financial services (per month in HKD)

	analyst/associate (newly qualified – 3 years PQE)		assistant vice president (4-7 years PQE)	
	low	high	low	high
	international banks	\$58,000	\$100,000	\$90,000
regional / local banks	\$55,000	\$90,000	\$85,000	\$120,000
chinese banks/IBs	\$40,000	\$90,000	\$70,000	\$110,000
buy-side: asset management, hedge funds, private equity	\$60,000	\$100,000	\$90,000	\$130,000
fintech	\$58,000	\$90,000	\$85,000	\$120,000
insurance	\$50,000	\$90,000	\$70,000	\$100,000

	vice president (8-12 years PQE)		head of legal (12+ years PQE)	
	low	high	low	high
	international banks	\$120,000	\$155,000	\$150,000
regional / local banks	\$100,000	\$160,000	\$150,000	\$180,000+
chinese banks/IBs	\$100,000	\$160,000	\$150,000	\$180,000+
buy-side: asset management, hedge funds, private equity	\$120,000	\$160,000	\$160,000	\$208,000+
fintech	\$120,000	\$155,000	\$150,000	\$166,000+
insurance	\$100,000	\$150,000	\$130,000	\$166,000+

in-house legal commerce & industry (per month in HKD)

	analyst/associate (newly qualified – 3 years PQE)		assistant vice president (4-7 years PQE)	
	low	high	low	high
	technology & media	\$50,000	\$70,000	\$60,000
retail	\$45,000	\$66,000	\$58,000	\$108,000
property & hospitality	\$50,000	\$70,000	\$60,000	\$120,000
conglomerate	\$50,000	\$70,000	\$60,000	\$120,000
manufacturing	\$50,000	\$70,000	\$55,000	\$110,000
others: professional services, healthcare, energy, telecom, travel, transportation, shipping / logistics	\$45,000	\$70,000	\$58,000	\$110,000

	vice president (8-12 years PQE)		head of legal (12+ years PQE)	
	low	high	low	high
	technology & media	\$80,000	\$130,000	\$130,000
retail	\$70,000	\$110,000	\$100,000	\$125,000+
property & hospitality	\$90,000	\$130,000	\$130,000	\$200,000+
conglomerate	\$90,000	\$130,000	\$130,000	\$200,000+
manufacturing	\$100,000	\$130,000	\$100,000	\$150,000+
others: professional services, healthcare, energy, telecom, travel, transportation, shipping / logistics	\$65,000	\$116,000	\$100,000	\$130,000+



accounting & finance.

Often seen as a support function, the accounting & finance industry was not spared the ill-effects of the COVID-19 pandemic.

A large number of accounting & finance professionals have joined the job market due to office closures, cost-cutting measures and redundancy.

Now that governments and people know what to expect in worst-case scenarios and are more prepared to handle them, businesses are slowly regaining their confidence. Financial transformation projects that have been halted are regaining their momentum as well.

Traditional industries that were previously hesitant to invest in the digital transformation journey are ready to do so after having experienced first-hand how technology readiness and adoption can benefit the firm. Organisations are keen to accelerate their transformation journey to drive higher productivity and efficiency, achieve cost-savings and improve the overall customer experience process.

employers must present a full package deal to talent

Candidates are particularly (and reasonably) cautious when switching employers in 2021, especially professionals who are highly sought-after. Many professionals value job and income security during this trying period, and would want to avoid being the 'last in, first out' employee, should the new employer decide to restructure after reconciling their losses as a result of the pandemic.

The 'pull' factors have to be highly attractive and be presented as a full package. When switching employers, accounting & finance professionals seek all four key factors – better titles, higher salaries, the opportunity to work with prolific brands and good career progression. Candidates will not leave their existing employment unless all four criteria are met.

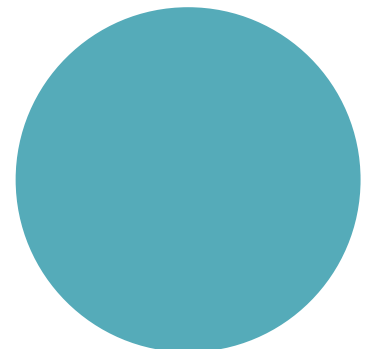
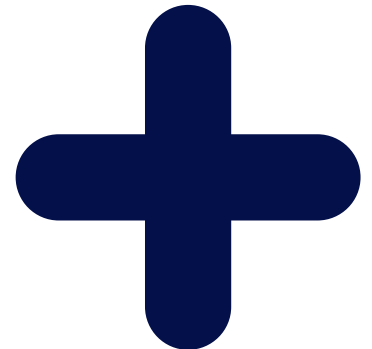
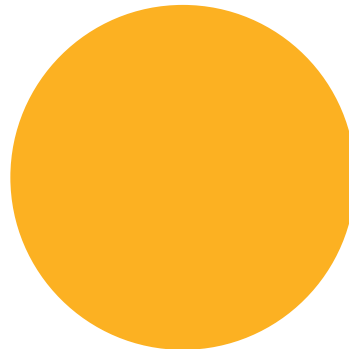
candidates' expectations on salary and bonus

Salary is a key factor that is highly valued by candidates, especially passive job seekers. Based on our observations, passive candidates are more likely to decline offers that do not meet their salary expectations. Active candidates who seek job security, however, do not mind accepting offers for the same salary or less than their last drawn.

Companies are approaching the challenge of mismatched salary expectations differently from previous years as well. Before COVID-19, employers were willing to enter salary negotiations to secure the best talent in the market. However, with tighter hiring budgets, employers are now open to hiring the second or third best candidate, as they tend to have lower salary expectations. This trend will likely continue throughout 2021.

Bonus payout will largely depend on the industries that the employees work in. Accounting & finance professionals working in essential and growing economic sectors such as technology, life sciences, fintech and insurtech will receive a bonus based on their company's performance in 2020. Those working in sectors most affected by COVID-19 limitations such as retail, hospitality, tourism as well as food & beverage would likely see a bonus freeze until market activities resume to pre-COVID levels.

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salary snapshot.

accounting & finance	low	med	high
chief financial officer	\$100,000	\$140,000	\$180,000
finance director	\$80,000	\$100,000	\$120,000
financial controller	\$70,000	\$80,000	\$90,000
regional shared service manager	\$60,000	\$70,000	\$80,000
financial planning & analysis manager	\$70,000	\$85,000	\$100,000
finance manager	\$45,000	\$50,000	\$60,000
assistant finance manager	\$30,000	\$40,000	\$50,000
treasury manager	\$45,000	\$55,000	\$65,000
tax manager	\$45,000	\$55,000	\$75,000
internal audit manager	\$40,000	\$50,000	\$65,000
internal auditor	\$30,000	\$35,000	\$50,000
credit manger	\$28,000	\$34,000	\$45,000
financial analyst / business analyst	\$25,000	\$35,000	\$50,000
business controller	\$40,000	\$50,000	\$60,000
senior / group accountant	\$30,000	\$40,000	\$45,000
accountant	\$22,000	\$30,000	\$40,000
payroll	\$22,000	\$28,000	\$40,000
credit	\$18,000	\$24,000	\$30,000
billing	\$18,000	\$24,000	\$30,000
treasury	\$30,000	\$40,000	\$50,000
costing / pricing analyst	\$25,000	\$32,000	\$40,000



HR & business support.

The year 2020 felt like a 'reset' for the human resources (HR) industry.

non-financial services

Prior to COVID-19, HR professionals were focused on attracting and hiring good talent. However, the responsibilities of the HR function have since shifted dramatically in 2020. There is now a higher focus on what's happening internally rather than externally. Most employers had to turn their attention to enable remote working, drive productivity and enhance employee engagement in the 'new world of work'.

Now that the house is in order, we expect the hiring appetite to increase in 2021 with employers focusing more on talent development and expansion plans. There will also be an immediate need for HR professionals to work in the retail, hospitality and aviation industries once border control measures are relaxed.

However, given the complexities involved in travel bubble negotiations due to the rise and decline of COVID-19 cases in Hong Kong SAR and other countries, employers are more likely to adopt an integrated workforce strategy towards hiring for now until 2022.

An integrated workforce is a talent management strategy in which a company hires a combination of permanent staff, contract workers and self-employed freelancers. Hiring more professional contractors would help companies better optimise their HR budgets, especially in areas where there are urgent talent needs.

in-demand HR and business support skills and talent

HR professionals took the lead in shifting the way of work from offices back home in 2020. They also had to keep all employees updated on COVID-19 developments and implement safety measures to effectively transit staff from home back to the offices.

Instead of being just a support function, HR professionals are increasingly expected to partner with the business and provide high-level advisory services to key stakeholders. This would include advising business leaders on new market intelligence, developing flexible work arrangements policies and strengthening the employer brand.

As more and more companies focus on long-term business sustainability and talent development, we expect the demand for experienced professionals in organisational development and talent management to increase in 2021. To effectively provide consultation, these HR specialists are required to work closely with the business units to understand the skills gaps and take the lead on driving business operations agendas.

However, there is a lack of candidates with such stakeholder management and communications skills, as many HR professionals were hardly given the opportunity to deal directly with business lines in the past.

It is a fact that candidates with in-demand skills will always be highly sought-after, and likely to receive multiple offers. Companies that want to secure such talent used to enter into a price war, which may not be a realistic option in 2021 given the economic uncertainty.

Candidates have unsurprisingly changed their expectations of an ideal employer after experiencing remote working. Previously, salary increments would have topped their wishlist. Now, HR talent places more value on career progression opportunities, a supportive organisational culture and a financially healthy employer.

Even though we will likely see a continued salary and bonus freeze within the HR industry in 2021, highly sought-after HR professionals may receive a 5% to 12% salary increment when changing employers.

financial services

Banks & financial services institutions are adopting a conservative approach towards the hiring of HR and business support staff in 2021, as the industry is expected to contract in 2021. Global financial institutions, in particular, will further review their talent budgets as they anticipate new waves of COVID-19 cases during winter.

On the other hand, Asian companies are more optimistic about the market recovery, attributed to the successful containment of COVID-19 and the government's swift decision to mandate mask-wearing nation-wide, as well as the local population's high compliance to safe distancing measures. We expect Chinese and locally-based clients to expand their headcount in 2021. Businesses' confidence to hire new headcount will also be boosted by more travel bubble negotiations between Asia Pacific nations. The resumption of business travels and cross-country projects would drive further talent demand within Hong Kong SAR.

in-demand HR and business support skills and talent

There is a big digital shift within the banking & financial services industry, which will spur a higher demand for professionals who are experienced in organisational development, human resource information systems, as well as learning and development (with a focus on the development and implementation of digital training modules).

There exists, still, a skills gap in digitalisation. Many companies are seeking candidates who are equipped with digital skills to drive HR initiatives across talent development and workforce management. Companies are also under pressure to secure the right candidates for the job quickly to meet HR transformation deadlines. To speed up the search process, it is not uncommon for financial institutions to engage the services of specialist recruiters who have the network and expertise to engage with these skilled talent.

Despite the high talent demand, many banks & financial institutions are not offering attractive salary increments to job seekers. This is due to the tightening of HR budgets on an organisational level, which tends to be more pronounced in a highly uncertain economy. To effectively secure in-demand talent, employers must present a good corporate reputation and strong financial health as well as offer a comprehensive healthcare coverage – employee value proposition factors that candidates are increasingly looking for in an ideal employer.

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salary snapshot.

human resources & business support

financial services	low	med	high
HR director	\$70,000	\$85,000	\$140,000
HR manager (10+ years)	\$45,000	\$55,000	\$65,000
HR manager (5+ years)	\$35,000	\$42,000	\$54,000
assistant HR manager	\$28,000	\$32,000	\$40,000
senior HR executive	\$25,000	\$30,000	\$35,000
HR executive	\$15,000	\$20,000	\$25,000
L&D director	\$70,000	\$80,000	\$120,000
L&D manager (10+ years)	\$45,000	\$50,000	\$60,000
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	\$70,000
payroll manager (6 -10 years)	\$35,000	\$40,000	\$65,000
payroll officer (>5 years)	\$15,000	\$25,000	\$32,000
regional talent acquisition director	\$75,000	\$90,000	\$120,000
regional talent acquisition manager	\$40,000	\$50,000	\$70,000
talent aquisition manager	\$30,000	\$40,000	\$55,000
talent aquisition specialist	\$25,000	\$35,000	\$40,000
talent aquisition coordinator	\$20,000	\$25,000	\$35,000

commerce	low	med	high
HR director	\$80,000	\$95,000	\$120,000+
rewards director	\$75,000	\$90,000	\$130,000
HR manager (HR operation focus)	\$45,000	\$55,000	\$65,000
HR manager (specialised)	\$45,000	\$60,000	\$70,000
assistant HR manager (HR operation focus)	\$28,000	\$32,000	\$40,000
assistant HR manager (specialised)	\$32,000	\$38,000	\$43,000
senior HR executive	\$25,000	\$30,000	\$35,000
HR executive	\$15,000	\$20,000	\$25,000
L&D director	\$65,000	\$80,000	\$100,000
L&D manager (talent development)	\$45,000	\$55,000	\$68,000
L&D manager (training delivery)	\$30,000	\$38,000	\$45,000
L&D officer	\$15,000	\$20,000	\$25,000
rewards and mobility specialist	\$28,000	\$35,000	\$45,000
organisational development director	\$70,000	\$85,000	\$110,000
organisational development specialist	\$35,000	\$40,000	\$45,000
payroll manager (regional)	\$35,000	\$48,000	\$65,000
payroll manager (local)	\$30,000	\$40,000	\$55,000
payroll officer	\$15,000	\$22,000	\$28,000
regional talent acquisition director	\$75,000	\$90,000	\$110,000
regional talent acquisition manager	\$45,000	\$50,000	\$70,000
talent acquisition manager	\$30,000	\$45,000	\$55,000
talent acquisition specialist	\$25,000	\$35,000	\$40,000
talent acquisition coordinator	\$15,000	\$20,000	\$30,000
business support			
secretary	\$15,000	\$20,000	\$25,000
executive assistant	\$20,000	\$30,000	\$40,000
personal assistant	\$20,000	\$30,000	\$40,000
office manager	\$25,000	\$35,000	\$45,000
team administrator	\$15,000	\$20,000	\$30,000
receptionist	\$15,000	\$20,000	\$25,000

sales, marketing and communications.



The marketing industry has acted quickly to pivot their strategies and engagement plans to match the biggest offline-to-online shift in 2020.

For instance, marketing professionals championed the digital transformation in the e-commerce space to keep up with changing consumer behaviours.

Traditional sales & marketing roles have evolved or been replaced with digitally-adept roles in big data analytics and customer experience management. It is noted that the speed of digitalisation differs from industry to industry, which would determine the job requirements.

Technology and telecommunications firms are leading this talent demand change. These companies tend to hire candidates with more advanced data and software experience. Sectors that traditionally require more physical customer interactions, such as property, hospitality, pharmaceuticals and fast-moving consumer goods, have been slower to transform.

However, there have been some significant shifts observed in these traditional sectors, with more starting to redeploy resources to build and strengthen their digital capabilities. Companies in these industries are more likely to invest in someone with strategy and execution experience to accelerate their digital transformation process.

Many international brands are also taking this opportunity to build their digital marketing and e-commerce capabilities in Hong Kong SAR to cater to the Asian markets, especially those within Greater China.

However, it is not merely about upgrading to an online platform. As companies digitise the end-to-end user experience, sales & marketing specialists will be increasingly responsible for growing and retaining the organisation's customers.

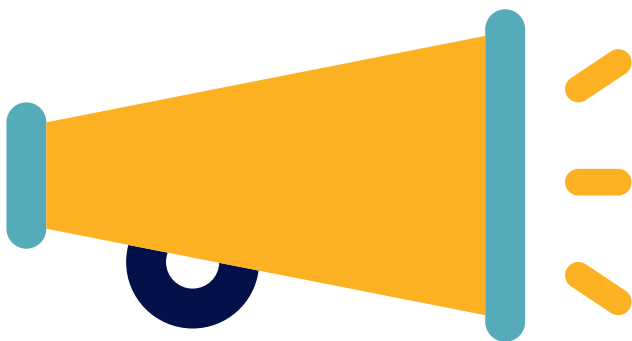
setting up regional marketing teams to consolidate resources

Many companies are setting up their regional offices in mainland China to build their presence in Greater China, leading to an increasing demand for talent who has the flexibility and capacity to adapt to a different ecosystem.

China's social media landscape and e-payments processes as well as consumer behaviours are vastly different from Hong Kong SAR's. These stark differences make China's social media and digital landscape significantly complex to navigate, and marketing professionals entering this market would need to build their capabilities from scratch.

Chinese companies are constantly coming up with new and innovative strategies for consumer engagement as well, such as live streaming and using virtual reality (VR) and augmented reality (AR) to build closer relationships with consumers. Brand marketing campaigns also tend to have a stronger social media presence, often tapping on influencer marketing as a key strategy as it has proven more effective in reaching and engaging their target audiences.

Comparing the scale and current growth potential in the market, many companies have chosen to relocate or consolidate their marketing resources to cover the Greater China or Asia region. This heightens the demand for talent who are proficient in the Chinese language and familiar with the plethora of digital and social media platforms to successfully navigate the vast local consumer market. At the very least, employers would require someone who is trilingual or bilingual (English and Mandarin) to properly manage the end-to-end experience and tailor solutions for the diverse customer profiles.



digital marketing specialists are sought-after

Employers are facing challenges in finding candidates for specialised digital marketing roles, particularly in enterprise industries such as technology.

The employer's expectations of a digital marketing specialist are different from those of a traditional sales and marketing professional. These in-demand talent are equipped with new skills such as data management and analysis, lead and demand generation as well as return on investment strategy development. They are also agile and adaptable in the way they work, and are comfortable with managing change in an evolving marketplace.

However, there is a shortage of local talent who possess such technological, digital and strategic skills. Instead, there is a surplus of marketing professionals from the hospitality, tourism and retail industries. These candidates tend to be experienced in areas such as branding, storytelling and event management.

Instead of looking at their past experiences and skills, employers should take advantage of the current job market to hire candidates who have a willingness to learn, able to adapt in the new normal, and possess transferable skills. By giving them a chance to develop, these employees are likely to be more grateful for the opportunity, and have a longer tenure in your organisation. Moreover, many job seekers are willing to accept a parallel position and salary range to gain more exposure and acquire new skills.

candidates' expectations on salary and bonus

Many companies will still be focused on reducing operating costs to sustain the business in 2021, and that will include investments in human capital. After a year of facing the harsh realities brought about by the global pandemic, the local talent pool has also adjusted their salary and bonus expectations to be more in line with the new normal.

Candidates who are switching employers in 2021 can expect to receive up to 10% salary increment, depending on the transferability of their skills and if they are entering a new industry. If the pandemic does not worsen further, most of the salary and bonus freezes will likely be lifted in 2021, with the exception of the retail and travel industries.

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salary snapshot.

sales, marketing & communications

services	low	med	high
sales director	\$60,000 + comms	\$80,000 + comms	\$110,000 + comms
sales manager	\$28,000 + comms	\$40,000 + comms	\$55,000 + comms
sales executive	\$14,000 + comms	\$22,000 + comms	\$35,000 + comms
regional sales lead	\$70,000 + comms	\$90,000 + comms	\$140,000 + comms
key account manager	\$30,000 + comms	\$55,000 + comms	\$75,000 + comms
product sales specialist	\$35,000 + comms	\$50,000 + comms	\$75,000 + comms
pre-sales manager	\$35,000 + comms	\$50,000 + comms	\$75,000 + comms
product manager	\$40,000	\$55,000	\$65,000
digital marketing director	\$85,000	\$105,000	\$140,000
digital marketing manager	\$45,000	\$60,000	\$75,000
marketing director	\$70,000	\$90,000	\$130,000
marketing manager	\$35,000	\$45,000	\$60,000
marketing executive	\$18,000	\$25,000	\$28,000
investor relations manager	\$40,000	\$55,000	\$70,000
public relations director	\$65,000	\$80,000	\$120,000
public relations manager	\$40,000	\$50,000	\$60,000
customer service manager	\$22,000	\$25,000	\$30,000
customer service executive	\$14,000	\$16,000	\$18,000

non-services	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 (with commission)	\$30,000	\$45,000	\$60,000
store sales associate (with commission)	\$13,000	\$24,000	\$35,000
marketing communication director	\$70,000	\$85,000	\$100,000
marketing manager	\$40,000	\$45,000	\$55,000
PR manager	\$40,000	\$45,000	\$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 / DMM	\$60,000	\$75,000	\$90,000
merchandising manager / 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 manager	\$22,000	\$25,000	\$30,000
customer service executive	\$14,000	\$16,000	\$18,000



information technology.

The global pandemic is the greatest game-changer for the Hong Kong technology scene.

Customer demands for e-commerce, payments and Software-as-a-Service (SaaS) solutions have skyrocketed this year in response to businesses shifting their operations online.

This is especially so for firms that have followed the traditional ways of working and are hesitant to explore new and disruptive technologies, such as brick-and-mortar retail shops or companies whose business operations are largely dependent on its physical offices and face-to-face customer interactions. However, 2020 has made it clear that digital will significantly change and improve the way we work and live, and will be increasingly critical for business sustainability.

fintech talent sought after in the midst of pandemic

As Asia's financial hub, the city boasts a huge network of talent, customers and funding opportunities. Digital banking has been making headway in Asia, with major financial institutions introducing digital banking and virtual banking licensing processes even before the pandemic.

Through the introduction of robo-advisories, open API and real-time stock quotes, more and more financial institutions are developing and expanding digital-only options for their customers.

Fintechs are also giving banks a run for their money. To meet customer expectations and increasing market competition, banks are starting to offer novel digital products and solutions that have great potential for changing the nature of commerce and end-user expectations.

To further facilitate the development of the fintech ecosystem in the midst of a pandemic, the Hong Kong SAR government has rolled out a series of supporting financial grants and initiatives. This includes the SME Financing Guarantee Scheme which allows SMEs to tap into loans of up to HK\$2 million that are fully guaranteed by the government.

The increasing focus on digital banking and fintech will continue to drive tech talent demand in Hong Kong SAR across key functions such as cybersecurity and data privacy, software development and UX/UI development.

reshaping the business landscape with e-commerce capabilities

E-payment provider Octopus Cards, which accounts for 80% of the city's stored-value facility market, reported that transaction volume and value in January and February has increased by 20% and 30% respectively. Similarly, the monthly average transaction amount of the O! ePay Mastercard went up by 60% as well.

With consumers spending more online, many retailers are pivoting their strategy to build better digital and e-commerce platforms. Smaller merchants have been onboarded on high-traffic e-commerce sites such as Taobao and Tmall to sell directly to the end-consumers. As e-commerce firms onboard more merchants and grow their customer share, these platforms will create more competition in the retail market.

Established retailers are stepping up investments to improve their UI/UX platforms that will incorporate digital memberships, payments and supply chain management to fulfil the end-to-end customer experience. This would not only create new jobs for more specialised tech experts but also boost demand for talent in other functions, such as sales and marketing, human resources and accounting and finance.

candidates' expectations on salary, bonus and benefits

The current pandemic has unwittingly become a catalyst in driving businesses to adopt new innovation and strengthen their technology core, such as cybersecurity and cloud architecture. There is also a higher interest in emerging technologies such as VR, AR and artificial intelligence (AI).

It should also be noted that the tech talent shortage is a challenge faced by companies all over the world. Although there are more active job seekers in the market, companies are looking for experienced technologists with specialised skills to take them to the next phase of digital transformation.

Most high potential talent are also reluctant to switch employers during a period of uncertainty. This trend is highlighted in Randstad's [COVID-19 Workforce Sentiment Survey](#), where 30% of respondents indicated they are willing to wait till after the pandemic to decide on their career options.

Strong local talent with in-demand skills will find it relatively easy to secure a job that meets their salary and job expectations. These professional technologists will also be motivated to find a new job if they feel that their current employer is not doing enough to move the needle in technology developments.

There are also a number of job seekers from other professional backgrounds and experiences that are drawn to the excitement and novelty that the tech industry offers. As companies become more and more dependent on digital technology, a career in tech would be deemed to be more stable than others.

Mid-career switchers who are equipped with transferable skills and experience, demonstrate a positive learning attitude and have managed their career expectations are more likely to land a job in the tech sector. Companies can also offer contracting roles to these job seekers as a way to build their internal talent pipeline while ensuring business continuity in a more cost-efficient manner, especially if they have limited headcount budgets.

Candidates are well aware of their worth in a talent-short industry, and will negotiate for a 10% to 20% salary increment when switching employers. Technologists with high-demand or extremely niche skill sets can negotiate for an even higher salary increase.

providing exposure to new and exciting technology

It is essential for employees across all functions and industries to be digitally-skilled to keep pace with market conditions and ensure their employability. This is essential for technologists.

Besides securing good talent, companies must invest in training programmes and on-the-job exposure. This means on-the-job training to allow for knowledge transfer between locals and expats, as well as the opportunity to work on multiple projects. Technologists also particularly value the opportunity to connect with their peers across the global network, so that they can stay up-to-date with new developments in the tech space.

When companies work towards building a highly-skilled workforce, it would lead to more competition, better collaboration and higher productivity. This will further secure and elevate Hong Kong's position as an attractive regional hub.

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salary snapshot.

information technology

management	low	med	high
CIO / CTO / COO / CDO	\$125,000	\$150,000	\$200,000
IT Director / Head of IT	\$75,000	\$90,000	\$120,000
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	\$45,000	\$65,000	\$85,000
business analyst manager	\$45,000	\$55,000	\$70,000
software development manager	\$50,000	\$60,000	\$80,000
enterprise architect	\$50,000	\$70,000	\$120,000
application support manager	\$45,000	\$50,000	\$70,000
QA / testing manager	\$55,000	\$65,000	\$75,000
ERP / CRM / SAP manager	\$50,000	\$60,000	\$80,000
service delivery manager	\$40,000	\$55,000	\$85,000
infrastructure manager	\$50,000	\$65,000	\$80,000
helpdesk / desktop manager	\$40,000	\$48,000	\$70,000

programmer	low	med	high
java developer	\$22,000	\$38,000	\$65,000
.net developer	\$22,000	\$38,000	\$55,000
mobile developer	\$22,000	\$38,000	\$65,000
front end developer	\$22,000	\$38,000	\$60,000
python developer	\$25,000	\$40,000	\$60,000
blockchain developer	\$30,000	\$45,000	\$65,000
software architect / solution architect	\$55,000	\$70,000	\$100,000

business intelligence / data scientists	low	med	high
business intelligence BA / consultant (data visualisation / reporting)	\$35,000	\$55,000	\$60,000
data architect	\$55,000	\$80,000	\$120,000
database administrator / DBA	\$35,000	\$45,000	\$55,000
data scientist (machine learning / predictive modelling)	\$35,000	\$65,000	\$85,000
AI engineer	\$35,000	\$55,000	\$75,000
data engineer / ETL developer	\$35,000	\$55,000	\$75,000

QA testing	low	med	high
QA / software testing	\$25,000	\$38,000	\$50,000
automation testing	\$32,000	\$45,000	\$55,000

network	low	med	high
network engineer	\$35,000	\$45,000	\$55,000
voice / comms engineer	\$50,000	\$60,000	\$70,000
network architect	\$55,000	\$65,000	\$90,000
network support engineer	\$28,000	\$35,000	\$45,000
NOC engineer	\$20,000	\$27,500	\$40,000

systems	low	med	high
storage engineer	\$35,000	\$40,000	\$50,000
security engineer	\$30,000	\$45,000	\$55,000
Wintel engineer	\$30,000	\$45,000	\$55,000
helpdesk support	\$20,000	\$27,500	\$35,000
desktop engineer	\$28,000	\$32,500	\$40,000
systems engineer (Linux/Unix)	\$25,000	\$35,000	\$45,000
messaging specialist	\$35,000	\$40,000	\$50,000

ERP / CRM	low	med	high
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 functional consultant	\$35,000	\$50,000	\$75,000
SAP solution architect	\$45,000	\$60,000	\$75,000
SAP technical consultant	\$35,000	\$45,000	\$65,000
CRM consultant (Salesforce)	\$35,000	\$45,000	\$65,000

salary snapshot.

information technology – finance

management	low	med	high
CIO / CTO / COO	\$100,000	\$175,000	\$300,000
IT director / head of IT	\$75,000	\$100,000	\$150,000
IT audit / security	\$55,000	\$90,000	\$140,000
program manager	\$80,000	\$110,000	\$140,000
PMO	\$70,000	\$90,000	\$120,000
project manager	\$75,000	\$100,000	\$140,000
business analyst manager	\$50,000	\$60,000	\$90,000
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	low	med	high
java developer	\$25,000	\$55,000	\$100,000
.net developer	\$25,000	\$55,000	\$80,000
C++ developer	\$35,000	\$75,000	\$100,000
application support	\$35,000	\$60,000	\$85,000
mobile apps developer	\$25,000	\$50,000	\$75,000
front end developer	\$25,000	\$50,000	\$80,000
software-solutions / technical architect	\$65,000	\$90,000	\$150,000

testing	low	med	high
software tester / QA	\$30,000	\$45,000	\$60,000

network	low	med	high
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	\$35,000	\$45,000

systems	low	med	high
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	\$22,000	\$27,500	\$35,000
desktop engineer	\$20,000	\$30,000	\$45,000
systems engineer	\$25,000	\$30,000	\$35,000
messaging specialist	\$35,000	\$45,000	\$55,000

cybersecurity	low	med	high
cybersecurity architect	\$60,000	\$75,000	\$100,000
cybersecurity consultant	\$40,000	\$65,000	\$90,000
penetration tester / ethical hacker	\$40,000	\$60,000	\$70,000
cybersecurity analyst	\$35,000	\$45,000	\$60,000



life sciences.

As the frontline fighters against the 'invisible' disease, the life sciences industry has proven to be resilient in the face of global socio-economic challenges and the disruption caused by COVID-19.

Following the promising developments in vaccines, the industry is expected to fully resume its operations. Hiring in the life sciences industry is projected to remain relatively stable in 2021.

With an increasing number of companies participating in vaccine development and diagnostics, we saw a corresponding talent demand for clinical staff. This includes the hiring of talent in research and development (R&D), preclinical, clinical research and clinical trial.

Even though the medical industry has made rapid progress in digitalisation, such as shifting to online webinars and conferences to exchange knowledge and information, most professionals still value face-to-face interactions.

COVID-19 has also slowed down talent mobility, which impacted the knowledge and resource transfer that facilitates the advancements in global healthcare. The resumption of cross-border travel will certainly improve hiring confidence in the industry.

talent demands to meet the expansion into asia pacific

In October 2020, China passed a biosecurity law that would establish systems for biosecurity risk prevention and control, including risk monitoring and early warning, risk investigation and assessment, and information sharing.

Talent demand and development in 2021 will be driven by the further focus into building local capabilities and the expansion of global healthcare firms in Asia Pacific to cater to the Asian population.

Companies in Greater China are likely to bring in overseas talent with an extensive international network to establish business operations and build a strong foundation of internationally-accredited framework and practices locally.

This has significant implications for healthcare as they would have to take the appropriate compliance and risk actions to implement a robust governance framework. Taking advantage of these trends, Hong Kong SAR's R&D and innovation developments have been advancing quickly on the global life sciences landscape, particularly in vaccine development and biotech innovations. Firms will need talent to adjust to a new administration as they factor in these new laws to ensure the speedy delivery of innovative products to the public.

Employers are looking for highly adaptable candidates who not only have the technical skills but also strong communication and presentation skills. Many healthcare firms are also seeking candidates who are creative and highly motivated to drive new initiatives.

manage the candidate experience process to attract better talent

Companies are expecting a 'unicorn candidate' in today's labour market where there is a surplus of job seekers.

However, the reality is that there are only a handful of individuals who fit the bill. Employers should recognise talent with high growth potential rather than qualify them based on paper qualifications. To ascertain if the candidate is of a good fit, employers should find out from the job seeker how they can add value to the business in the long run and ask about their personality and working traits to determine if they can fit into the organisational culture.

Firms should also avoid making candidates go through tedious and lengthy hiring processes, as the experience can lead to a negative perception of the employer brand and culture. The life sciences industry in Hong Kong SAR is rather small, so when candidates start sharing their less-than-ideal experiences, it could spread really quickly by word-of-mouth and have a significant impact on the employer brand.

Companies that have a seamless application process and offer a job interview experience that is thoughtful, respectful and thorough, will appeal more to job seekers.

meeting changing candidate expectations

When switching employers, candidates are often more attracted to the company's stability and product development pipeline over salary increment. Candidates will also be concerned about any potential merger & acquisition (M&A) activities within the pharmaceutical space and are less likely to join firms that are in the midst of an M&A negotiation, as these plans would usually impact job stability.

In 2021, candidate expectations will be focused on job security and a company's financial stability. Candidates are more attracted to firms that provide clear career development paths, especially those that promote internal progression, both function and geography wise. Organisations that offer work flexibility such as work-from-home and higher autonomy to their employees would also find it easier to attract and secure the best talent.

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salary snapshot.

life sciences

healthcare professionals	low	med	high
doctor	\$65,000	\$150,000	\$270,000
advanced practice nurse (+5 years)	\$60,000	\$65,000	\$70,000
advanced practice nurse (1-5 years)	\$50,000	\$55,000	\$60,000
nurse (+5 years)	\$40,000	\$47,000	\$55,000
nurse (1-5 years)	\$32,000	\$38,000	\$45,000
health worker	\$16,000	\$20,000	\$23,000
radiographer I	\$45,000	\$65,000	\$75,000
radiographer II	\$30,000	\$38,000	\$48,000



medical/technical/commercial	low	med	high
general manager	\$80,000	\$100,000	\$130,000
business unit lead / business unit director	\$65,000	\$85,000	\$115,000
head of sales / sales director	\$70,000	\$90,000	\$120,000
sales manager (+10 years)	\$50,000 + comms	\$55,000 + comms	\$65,000 + comms
sales manager (+5 years)	\$35,000 + comms	\$40,000 + comms	\$50,000 + comms
sales executive	\$18,000 + comms	\$25,000 + comms	\$33,000 + comms
medical representative	\$15,000 + comms	\$20,000 + comms	\$25,000 + comms
head of marketing / marketing director	\$70,000	\$90,000	\$120,000
marketing manager (+10 years)	\$50,000	\$58,000	\$68,000
marketing manager (+5 years)	\$40,000	\$45,000	\$50,000
marketing executive	\$20,000	\$25,000	\$32,000
product manager	\$30,000	\$38,000	\$45,000
product specialist	\$18,000	\$22,000	\$28,000
market access manager	\$35,000	\$48,000	\$55,000
medical affairs director	\$60,000	\$70,000	\$80,000
medical affairs manager	\$40,000	\$45,000	\$50,000
medical affairs executive	\$20,000	\$28,000	\$36,000
medical science liaison	\$20,000	\$28,000	\$33,000
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
R&D director	\$65,000	\$85,000	\$111,000
R&D manager	\$40,000	\$50,000	\$60,000
lab manager	\$30,000	\$38,000	\$45,000
senior lab technician	\$22,000	\$25,000	\$28,000
lab technician	\$15,000	\$18,000	\$22,000
application manager / application lead	\$36,000	\$45,000	\$58,000
application engineer specialist	\$20,000	\$28,000	\$36,000
lead service engineer	\$40,000	\$53,000	\$60,000
service engineer specialist	\$18,000	\$25,000	\$32,000



property.

The industry is reportedly quite stable compared to other industries.

Even though the activities in the property market are slightly muted as a result of the local unrest and global healthcare crisis, the industry is reportedly quite stable compared to other industries.

Compared to 2019, the inbound and outbound investments in 2020 have declined. However, we have observed steady growth in property and facilities management to sustain existing commercial and residential spaces.

More and more companies, overseas investors as well as the government, have adopted a conservative approach due to the fluctuating market prices. As a result, the number of land bidding exercises saw a reduction in 2020, especially for second-hand transactions. Some real estate companies were also seen to hold off investments.

However, as countries become more prepared to deal with the COVID-19 pandemic, the industry can expect positive growth in 2021. The [Hong Kong Growth Portfolio](#) launched in September 2020 is a US\$2.9 billion investment fund that is precisely aimed at broadening the investment horizon in the construction space.

top in-demand jobs in hong kong's property industry

Recruitment activities in the leasing and property investments space have reduced due to a surplus of job seekers and fewer job openings in the market.

However, there are some other areas within the property market where talent is still in demand.

Local property companies have stepped up on implementing new measures to prevent further local transmissions of COVID-19. For example, more property developers are investing in new technologies such as automatic temperature control and building management system software.

Companies are looking for facilities and operations management professionals who are experienced in designing and implementing standard operating procedures and [best practice protocols](#) to help them tackle COVID-19.

Firms are also looking for specialists who are able to create a one-stop solution via building management software as well as an integrated and user-friendly e-system for both residential and commercial buildings for contact tracing purposes.

Talent who are up-to-date with the latest trends and technologies that can help drive cost and operational efficiencies in this sector are highly sought-after.

challenges companies face when hiring in-demand talent

There is a clear mismatch of talent and jobs in terms of both quantity and quality within the existing talent pool.

There exists a surplus of talent in construction and project management in the current market. These professionals possess skills and industry knowledge that are relatively transferable from job to job, which makes it easier for companies to hire.

On the other hand, facility management and leasing face greater challenges during hiring due to a smaller qualified talent pool. Companies also tend to have a higher expectation of these candidates' skills and capabilities. Job seekers in facility management need to demonstrate good thinking and communication skills in response to the healthcare crisis. Not only must candidates have a pulse on new property technologies and trends, they are also required to manage the end-to-end process, which includes customer service and tenant management.

Within the leasing space, existing employees are less likely to switch employers, particularly in an uncertain market, as they value having a steady income and job security. People also tend not to switch employers to avoid falling victim to the 'last-in-first-out' criterion that companies traditionally use during restructuring exercises.

Employers looking to attract such talent might have to offer a higher salary and benefits package, or a sign-on bonus, to compensate.

candidates' expectations on salary, bonus and benefits

With an increasing emphasis on job security among the local workforce, it is becoming more difficult for employers to attract talent if the candidates are not already looking for new opportunities in the job market. Job seekers tend to have a preference for companies that have a strong financial track record and legacy in Hong Kong SAR. These indicators help create a mental safety net for employees who seek job and income stability, which have become more critical drivers in these extraordinary times.

As the city works relentlessly towards a strong economic recovery following the local unrest and COVID-19 pandemic, employees are advised to maintain a conservative expectation on salary and bonus in 2021. Employees who have chosen to stay with their employers for better job security can expect a 0% to 3% salary increase. Those who switch employers can expect to receive approximately 5% to 10% salary increment.

Bonus payouts in 2021, which is a reflection of the economy and performance outputs in 2020, would also be more conservative than previous years. Discretionary bonuses have become a less significant factor for employees to consider given the decrease in sales and leasing revenue in 2020. Employees may expect to receive 0.5 to 1.5-month bonus in 2021.

meeting the increasing expectations on additional benefits

High operational costs and a lower revenue have made it unlikely for companies to enter into a price war to secure talent these days. Instead, an effective approach for the organisation is to play the long-game.

Employers can attract and engage their staff through more innovative and creative HR policies that would appeal to the local workforce, such as offering work-from-home allowances or full remote working benefits.

According to the 2020 Employer Brand Research, workers across all generations yearn for better work-life balance. Employees increasingly desire more autonomy and flexibility and companies will need to start thinking about how productivity and culture will look like in the future, which would require a mindset change of how outcomes are being measured.

Employees also prefer to work in a company that has an honest and transparent organisational culture. This means having timely access to information and being able to participate in discussions on an organisation-level. Managing your employer brand during a crisis can be difficult, but adopting an authentic, consistent approach will help you better manage employees' and stakeholders' expectations.

A company's employer brand is usually more critically evaluated during such trying times, as it can clearly reveal how the organisation treats their employees when faced with unprecedented cost and economic pressures. This is the exact opportune moment when organisations must step up to respect, protect and advance their corporate reputation to strengthen their employer brand.

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salary snapshot.

construction, property and engineering

property management	low	med	high
property director	\$80,000	\$100,000	\$130,000
senior property manager	\$55,000	\$65,000	\$80,000
property manager	\$42,000	\$50,000	\$60,000
assistant property manager	\$28,000	\$30,000	\$42,000
property officer	\$18,000	\$23,000	\$28,000

leasing and asset management	low	med	high
asset management director	\$86,000	\$110,000	\$130,000
asset management manager	\$52,000	\$64,000	\$86,000
asset management officer	\$30,000	\$40,000	\$52,000
leasing director	\$85,000	\$100,000	\$130,000
senior leasing manager	\$60,000	\$70,000	\$85,000
leasing manager	\$50,000	\$55,000	\$60,000
assistant leasing manager	\$38,000	\$40,000	\$50,000
leasing officer	\$22,000	\$28,000	\$38,000

facility management	low	med	high
facilities director	\$82,000	\$100,000	\$130,000
facilities manager	\$35,000	\$60,000	\$80,000
assistant facilities manager	\$35,000	\$45,000	\$50,000
facility officer	\$18,000	\$28,000	\$35,000
head of technical service	\$85,000	\$95,000	\$120,000
technical service manager	\$55,000	\$65,000	\$75,000
technical service officer	\$25,000	\$32,000	\$38,000

property investment & valuations	low	med	high
property development director (GP surveyor)	\$85,000	\$120,000	\$155,000
property development manager (GP surveyor)	\$55,000	\$70,000	\$85,000
property investment director	\$80,000	\$110,000	\$150,000
property investment manager	\$45,000	\$60,000	\$80,000
property investment analyst	\$28,000	\$35,000	\$45,000
valuation manager	\$35,000	\$45,000	\$65,000

quantity surveying	low	med	high
head of commercial	\$90,000	\$100,000	\$120,000
commercial manager	\$65,000	\$70,000	\$80,000
head of contracts	\$89,000	\$100,000	\$120,000
quantity surveying manager	\$55,000	\$62,000	\$75,000
senior quantity surveyor	\$42,000	\$48,000	\$58,000
quantity surveyor	\$30,000	\$35,000	\$42,000
assistant quantity surveyor	\$19,000	\$23,000	\$25,000

architecture & design	low	med	high
head of project	\$110,000	\$140,000	\$150,000
senior project manager	\$88,000	\$95,000	\$130,000
project manager	\$70,000	\$85,000	\$90,000
assistant project manager	\$50,000	\$62,000	\$70,000
design manager	\$58,000	\$72,000	\$80,000
senior architect	\$55,000	\$68,000	\$80,000
architect	\$50,000	\$58,000	\$62,000
architectural assistant	\$24,000	\$28,000	\$35,000
head of interior design	\$75,000	\$80,000	\$95,000
interior design manager	\$45,000	\$59,000	\$75,000
senior interior designer	\$35,000	\$40,000	\$45,000
interior designer	\$25,000	\$30,000	\$35,000
assistant interior designer	\$19,000	\$23,000	\$25,000
building information modelling	\$25,000	\$38,000	\$68,000

building surveying	low	med	high
building surveying manager	\$55,000	\$68,000	\$80,000
building surveyor	\$32,000	\$39,000	\$48,000
assistant building surveyor	\$21,000	\$25,500	\$30,000

project management	low	med	high
project director	\$150,000	\$170,000	\$250,000
project manager	\$60,000	\$68,000	\$120,000
project officer	\$29,500	\$36,000	\$47,000

building services and MEP	low	med	high
building services head	\$50,000	\$65,000	\$90,000
building services engineer	\$32,000	\$38,000	\$50,000
building services inspector	\$38,000	\$47,000	\$55,000

civil & structural engineering	low	med	high
civil & structural head	\$80,000	\$95,000	\$110,000
civil & structural manager	\$50,000	\$70,000	\$80,000
civil & structural engineer	\$25,000	\$40,000	\$50,000

construction management	low	med	high
construction manager	\$55,000	\$65,000	\$80,000
clerk of works	\$42,000	\$50,000	\$60,000

HSE and sustainability	low	med	high
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	low	med	high
managing director	\$150,000	\$180,000	\$220,000
investment associate 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	\$70,000	\$105,000	\$125,000
asset management manager	\$40,000	\$55,000	\$70,000
fund management	\$30,000	\$65,000	\$80,000
investor relationship	\$40,000	\$60,000	\$80,000
fund raising	\$80,000	\$140,000	\$200,000
head of research	\$65,000	\$80,000	\$110,000
manager / senior manager, research	\$40,000	\$50,000	\$65,000
research analyst	\$20,000	\$25,000	\$35,000

corporate real estate services	low	med	high
head of real estate	\$120,000	\$160,000	\$220,000
VP / deputy general manager	\$80,000	\$100,000	\$120,000
AVP / senior manager	\$60,000	\$70,000	\$80,000
manager / assistant manager	\$33,000	\$50,000	\$60,000
officer / senior officer	\$16,000	\$25,000	\$33,000

consultancy roles

civil / structures

	low	med	high
director	\$100,000	\$135,000	\$160,000
technical director	\$85,000	\$105,000	\$120,000
associate	\$72,000	\$83,000	\$90,000
senior engineer / engineer	\$30,000	\$50,000	\$60,000

geotechnical

	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

mechanical, electrical & plumbing

	low	med	high
director	\$87,000	\$105,000	\$130,000
technical director	\$72,000	\$80,000	\$85,000
associate	\$62,000	\$68,000	\$72,000
senior engineer / engineer	\$29,000	\$38,000	\$55,000

quantity surveying / cost management

	low	med	high
managing director	\$135,000	\$155,000	\$185,000
director	\$100,000	\$120,000	\$130,000
technical director	\$78,000	\$84,000	\$90,000
associate	\$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	low	med	high
head of project management	\$135,000	\$170,000	\$220,000
senior project manager	\$78,000	\$90,000	\$110,000
project manager	\$55,000	\$60,000	\$75,000
assistant project manager	\$38,000	\$42,000	\$48,000
business development manager	\$40,000	\$47,000	\$55,000

architecture	low	med	high
head of design	\$100,000	\$110,000	\$120,000
senior associate	\$70,000	\$85,000	\$100,000
associate	\$65,000	\$80,000	\$90,000
senior architect	\$55,000	\$68,000	\$80,000
architect	\$45,000	\$52,000	\$58,000
architectural assistant	\$24,000	\$28,000	\$35,000
resident architect	\$75,000	\$80,000	\$110,000
architectural designer	\$33,000	\$42,000	\$55,000
building information modelling	\$25,000	\$38,000	\$68,000

interior design	low	med	high
associate	\$45,000	\$59,000	\$75,000
senior interior designer	\$35,000	\$40,000	\$45,000
interior designer	\$26,000	\$30,000	\$35,000
assistant interior designer	\$19,000	\$23,000	\$25,000

contactor	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 (without commision)	\$15,000	\$20,000	\$25,000
site engineer	\$25,000	\$35,000	\$38,000
planning engineer	\$35,000	\$40,000	\$50,000
quality engineer	\$28,000	\$32,000	\$35,000
electrical technician	\$18,000	\$25,500	\$30,000
mechanical technician	\$17,000	\$23,000	\$29,000
foreman / supervisor	\$22,000	\$27,000	\$32,000

railway engineering	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
senior / software engineer	\$28,000	\$35,000	\$40,000
planning engineer	\$32,000	\$37,000	\$45,000
design engineer	\$25,000	\$32,000	\$40,000

environmental engineering	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



sourcing & supply chain.

Hong Kong SAR is poised to play an integral role in the recovery of the global supply chain network.

Known for its position as a major trading city and home to one of the 10 busiest ports in the world, Hong Kong SAR, as a regional logistics hub, is poised to play an integral role in the recovery of the global supply chain network.

The COVID-19 pandemic has resulted in mounting challenges faced by manufacturers and logistics firms, such as depleting and idling stock, a dip in productivity due to workforce measures and the inability to meet contractual obligations. These businesses that depend on the global supply chain network are experiencing difficulties recovering and resuming pre-COVID demand and volumes.

While most companies take a wait-and-see approach to the economic environment, we've observed spikes in certain verticals within manufacturing and supply chain.

rise in the e-commerce landscape

We saw companies kick-start their digital transformation process in 2020, expanding their digital footprint to extend their reach and achieve the highest efficiency levels. This is largely driven by the increasing number of consumers who are engaged in online services.

As the number of local consumers purchasing from online channels continues to increase, supply chain firms will have to step up efforts to meet these new demands. Not only does the buying experience have to be fast and seamless, but customers are also expecting a direct factory-to-home process which would promise them the best and lowest price.

Regional offices based in Hong Kong SAR are investing in strengthening their in-house digital capabilities through data. The use of data allows more organisations to better anticipate consumer demands and troughs, enabling them to better align their production and logistics to meet demands. Businesses can also use these trend analytics to automate orders and pin them against their real-time stock, preventing overstocking and resulting in higher fulfilment levels.

targeted growth and talent demand

The manufacturing and supply chain sector is a particularly large driver of the local economy. Even as firms reduce business activities due to the lack of global demand, most employers focused on sustaining the business rather than hiring to expand, which includes retaining their workforce.

We have observed variations of talent demand within the manufacturing space. Companies are hiring both permanent employees and contracting professionals to replace roles or to meet an unexpected increase in the number of orders to fulfil.

Actual product management is one such area that is still hiring. Candidates in this space tend to look for employers that can provide regional exposure and a higher level of job security. There is also strong demand for talent in indirect procurement. Employers are seeking experienced candidates who possess good knowledge in IT procurement as well as experience in overseeing budget control initiatives.

Companies that are financially stable and can offer good healthcare benefits and interesting job content will be particularly attractive to job seekers.

Engineers in product development, product design and quality are still unable to travel to follow up on their projects. This limitation has led to lower demand for talent in these functions, and those who are looking for jobs are likely to temper their salary expectations.

candidates' expectations on salary, bonus and benefits

Job requirements are highly technical in the sourcing and supply chain industry. For example, managerial positions in a company would require a certain level of technical capabilities and industry knowledge, such as knowing the product specifications and having a good network of vendors and customers for a particular product.

Due to the technical nature of the job, it is not easy for professionals to switch between sectors without taking a significant pay cut or accepting a less attractive job title. Organisations also still prefer candidates with relevant product knowledge and experience, as opposed to job seekers with a background in another vertical.

While there are supply chain and warehousing facilities in Hong Kong SAR, most of the major manufacturers are still based in mainland China. Therefore, besides specialisations and technical skills, companies are also increasingly seeking candidates who are highly proficient in business Mandarin to communicate with their Chinese counterparts.

The current economic climate has led to a higher number of active job seekers compared to job vacancies, which has urged many candidates to revise their expectations when looking for a job in 2021. Most candidates would also rather work with a company that is financially stable, even if the salary offered is the same as their last drawn salary.

On the other hand, candidates working in the e-commerce space can expect a salary increment of 10% to 15% when they switch employers due to the growth potential of the market and surge in talent demand. Indirect procurement candidates can expect an average of 15% increase in salary when they join a new employer.

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salary snapshot.

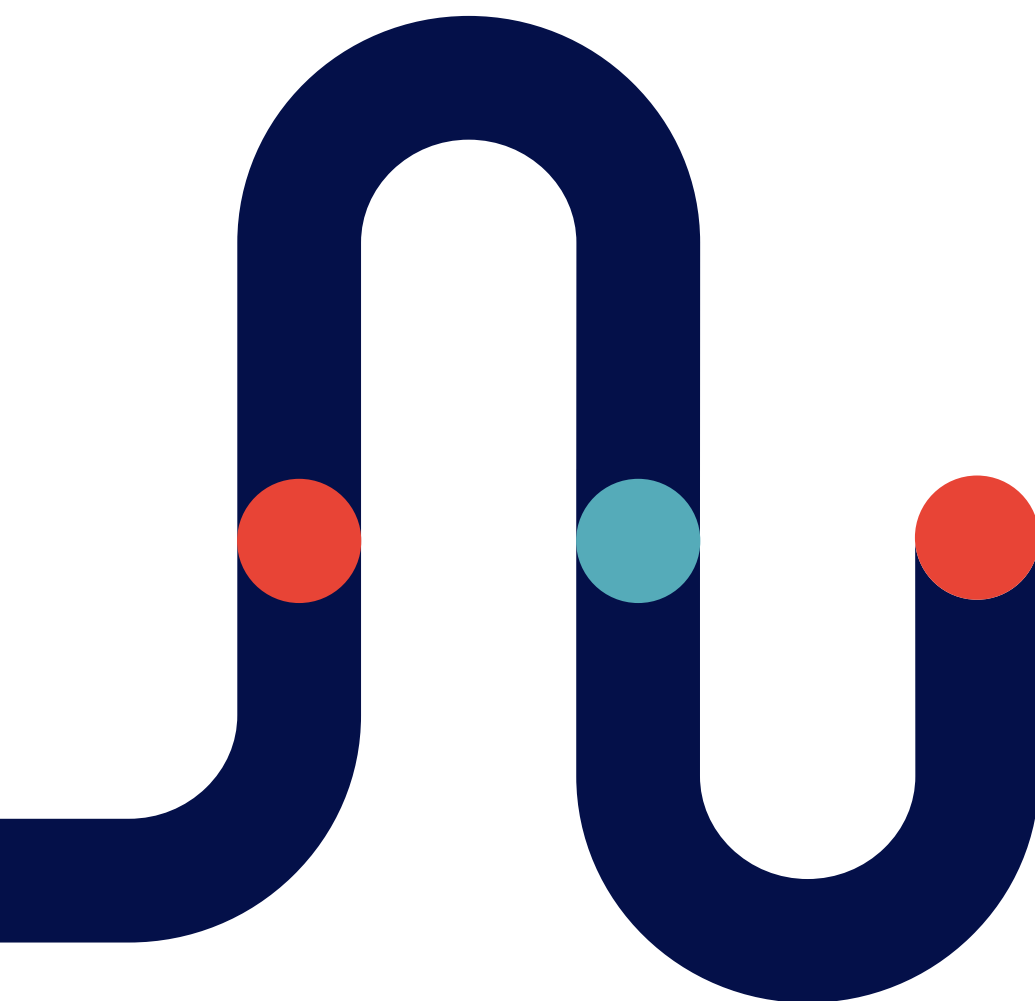
supply chain and procurement.

sourcing	low	med	high
VP of sourcing	\$90,000	\$125,000	\$150,000
sourcing director	\$80,000	\$90,000	\$110,000
senior merchandising manager	\$60,000	\$65,000	\$70,000
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
regional procurement manager	\$60,000	\$70,000	\$80,000
procurement manager	\$40,000	\$50,000	\$60,000
procurement specialist	\$25,000	\$30,000	\$35,000

supply chain	low	med	high
supply chain director	\$70,000	\$80,000	\$100,000
supply chain manager	\$45,000	\$55,000	\$70,000
demand planner	\$26,000	\$28,000	\$32,000
supply planner	\$26,000	\$30,000	\$32,000
logistic coordinator	\$15,000	\$18,000	\$22,000
warehouse manager	\$28,000	\$32,000	\$37,000
operations manager	\$28,000	\$30,000	\$32,000
shipping supervisor	\$25,000	\$28,000	\$30,000
sea / ocean freight manager	\$30,000	\$35,000	\$40,000
operations manager	\$28,000	\$35,000	\$45,000

salary snapshot.

engineering	low	med	high
product development manager	\$35,000	\$40,000	\$45,000
product development engineer	\$25,000	\$30,000	\$35,000
technical / project director	\$50,000	\$70,000	\$100,000
quality director	\$70,000	\$80,000	\$90,000
quality manager	\$35,000	\$40,000	\$35,000
quality engineer	\$25,000	\$30,000	\$35,000
service engineer	\$30,000	\$35,000	\$40,000





contracting.

The shifting mindset towards hiring contracting professionals that we have observed over the years is both promising and positive.

More and more companies are moving towards a hybrid workforce model, where they have a mix of permanent and contracting staff collaborating together as a team. The increasing interest in building an integrated workforce is largely influenced by the success seen in the technology sector, as it allows businesses to be more agile and competitive.

Despite the economic impact from geopolitical tensions and COVID-19, Hong Kong's strategic location and unique significance in the region will likely help maintain its status as Asia's leading financial hub. The steady facilitation of inbound capital investments in our financial and technology sectors will not only drive talent demand but also the creation of more specialised jobs.

highly-specialised and qualified contracting professionals are in high demand

Owing to the ongoing and rapid digital transformation across key industries, the hiring appetite for highly skilled professional contractors will rise in 2021. Most of the talent demand can be observed in fintech and insurtech, which operate more like a tech firm rather than a traditional financial institution.

Most of the in-demand contracting roles are middle to senior levels, and fall within cybersecurity, project management, DevOps, IT engineering and data analytics. These professionals are also expected to have relevant experience in stakeholder management and digital transformation. Many financial firms are speeding up their hiring of contracting talent to lead projects with urgent deadlines, which are usually found in middle-office, operations and technology departments.

Besides checking the boxes on technical competence, employers are also looking for two specific soft skills—confidence and strong communication skills. Even when they are hired for a shorter period of time, professional contractors are increasingly expected to partner closely with business units to enhance collaboration and efficiency.

In fact, these specialised contractors are so highly sought after, they are amongst the highest paid candidates at the moment. Depending on their skills and the employers' talent needs, professional contractors can expect to receive up to 15% salary increment when they join a new organisation.

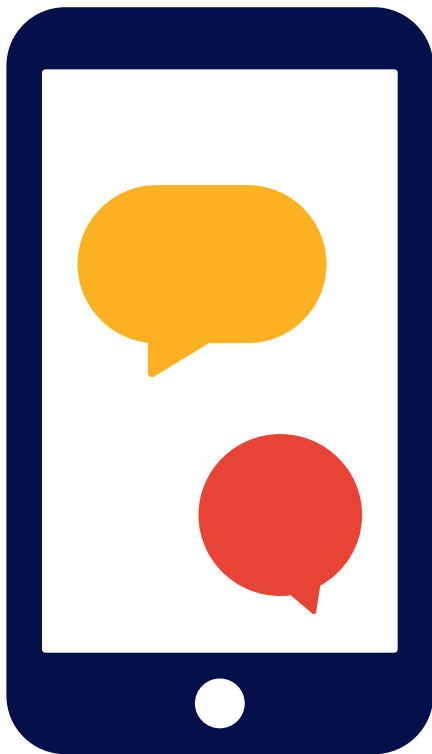
There is a general misconception that contractors are not concerned with job security due to the nature of their careers. However, with the increasing emphasis on income stability, many candidates are actively seeking contracts with longer durations, better access to employee benefits as well as contract-to-perm opportunities.

appeal to professional contractors with full employee benefits

As proven by many contract workers, contracting gigs can be stitched together to form a long-term career. Because of the strong focus on project delivery, contractors are able to deepen their skills competency and grow their network in each role, which are highly invaluable to the new employer. Through knowledge transfer and frequent collaborations, these professional contractors also contribute towards the skills development of the existing workforce, thus improving the capability and quality of the organisation's human capital.

Employers that want to build an integrated workforce should offer a fair remuneration package that reflects the contractor's skills and contributions to the organisation. This would include providing full employee benefits such as annual leave, medical insurance and gratuity bonus to contractors.

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salary snapshot.

information technology – contracting

management	low	med	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

programmer	low	med	high
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 architect / solution architect	\$55,000	\$60,500	\$82,500

business intelligence / data scientists

low

med

high

business intelligence BA / consultant (data visualisation / reporting)	\$38,500	\$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

QA testing

low

med

high

QA / software testing	\$27,500	\$41,800	\$49,500
automation testing	\$35,200	\$49,500	\$60,500

network

low

med

high

network engineer	\$38,500	\$49,500	\$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

systems	low	med	high
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

ERP / CRM	low	med	high
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	\$55,000	\$82,500
SAP solution architect	\$49,500	\$66,000	\$82,500
SAP technical consultant	\$38,500	\$49,500	\$71,500
CRM consultant (Salesforce)	\$38,500	\$49,500	\$71,500

salary snapshot.

finance – contracting

management	low	med	high
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	low	med	high
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	low	med	high
software tester / QA	\$33,000	\$49,500	\$66,000

network	low	med	high
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	low	med	high
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	\$60,500
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

transformation	low	med	high
head of transformation	\$120,000	\$150,000	\$200,000
senior manager	\$75,000	\$90,000	\$110,000
manager	\$45,000	\$55,000	\$65,000
senior business analyst	\$30,000	\$37,000	\$45,000
business analyst	\$20,000	\$26,000	\$35,000

about us.

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

Human connection is at the heart of our business. Our personal approach, supported by state-of-the-art technology, is what sets us apart in the world of work. We express this with our brand promise: Human Forward.

