



Working for
your tomorrow



2025 HAYS ASIA SALARY GUIDE

The latest world of
work insights



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Methodology

Our Asia Salary Guide insights are based on a survey conducted online across six weeks in late 2024. It was completed by a representative sample of n=8,790 working professionals from China, Hong Kong SAR, Japan, Malaysia, Singapore, and Thailand. We also heard from 3,670 respondents who represented their organisations in the survey as hiring managers, and from them, we heard the business perspective on hiring trends, salary policy, and business objectives for 2025. This data is supplemented with recommendations, expert comments and remuneration analysis.

INTRODUCTION

In 2024, I underscored the need for leaders and employees to foster open dialogue to navigate economic uncertainty and maximize workforce potential. One year on, the challenges persist—but so too do opportunities to reimagine talent strategies in response to shifting business landscapes and the growing complexity of workforce needs.

Organisations across Asia are recalibrating their priorities to address critical skill gaps, particularly as the pace of technological change accelerates. Artificial intelligence and automation are no longer future possibilities; they are active forces shaping job functions and operational models. In this environment, attracting and retaining the right talent has become a decisive factor for success, with 62 per cent of organisations having faced moderate to extreme skill shortages last year. Intermediate-level roles are proving particularly difficult to fill, as they demand a combination of technical expertise, adaptability, and leadership potential.

This year, organisations appear determined to address these shortages with a more aggressive approach to talent acquisition and retention. Plans for headcount growth are accelerating, and businesses are signalling a willingness to offer more competitive salaries to secure top candidates. Professionals can expect meaningful pay increases, with the majority of organisations planning increments. This reflects a growing recognition among employers that competitive remuneration is critical, as 46 per cent of professionals cite salary and benefits as their primary motivation for seeking new roles.

Retention, however, requires more than financial incentives. Over half of professionals are actively seeking or planning to look for new opportunities in 2025—a sharp rise from last year. Lack of career progression remains the most significant driver of turnover, with 62 per cent of professionals in Asia believing they have reached a ceiling in their current roles. This sentiment is prompting organisations to rethink their approach to leadership pipelines, upskilling programs, and internal mobility, ensuring they offer the clear pathways to advancement that today's workforce demands.

Flexibility is another key consideration. As hybrid and remote work become the norm, employees are increasingly valuing work-life balance and autonomy in their roles. A growing segment is also exploring contract opportunities, choosing project-based engagements that allow them to prioritise flexibility while commanding competitive rates.

In this evolving landscape, the stakes are high for both businesses and professionals. Organisations must not only address current skill gaps but also build long-term resilience by aligning their workforce strategies with the demands of a rapidly changing market. For professionals, the focus will be on staying agile and future-ready, embracing opportunities to upskill and remain competitive. Together, these efforts will shape a more innovative, adaptable, and forward-thinking workforce as we navigate the challenges of 2025.



MARC BURRAGE

Managing Director,
Hays Asia

[in](#) Let's connect

SALARY TRENDS

In today's competitive landscape, where talent is a top priority amidst persistent skills shortages, understanding and adapting to pay dynamics is essential for maintaining employee morale and productivity throughout 2025.



Salary insights from 2024:

30%

did **not receive a salary increase**

27%

received a salary increase **from between 2.5% - 5%**

52%

said they were **satisfied with their salary**

42%

felt their **salary was not aligned** with their responsibilities

Interestingly, 30 per cent of employees who received a pay increase attributed it **to their individual performance**, rather than promotions, switching jobs, or standard annual increases. This highlights the growing importance of **performance-based pay**.

Anticipated salary adjustments for 2025

For 2025, respondents surveyed have varied expectations for pay increases, and in general are more realistic.

Expect an increase **by 2.5% - 5%**

30%

Expect an increase **by up to 2.4%**

17%

Expect an **increase by 6% - 10%**

16%

In contrast, **organisational projections** are more or less in line with expectations of working professionals.

Expect pay rates to **stay the same or decrease**

43%

From between **2.5% - 5%**

34%

From between **6%-10%**

10%

Over 10%

4%

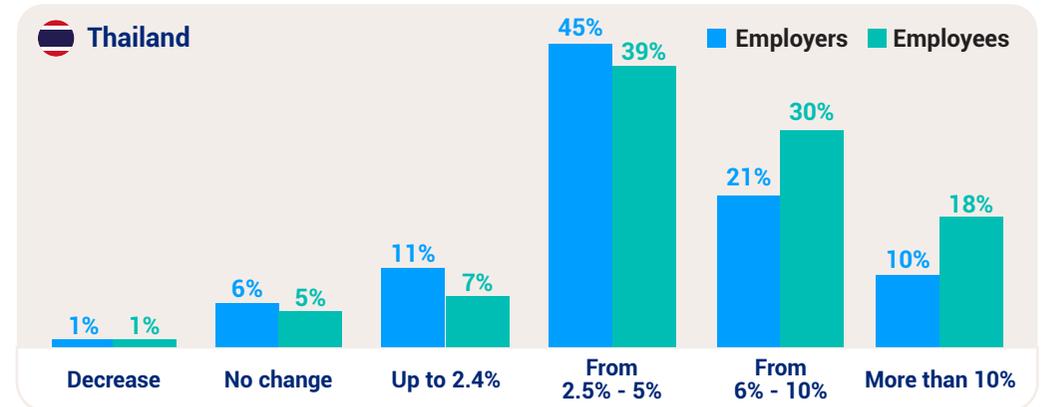
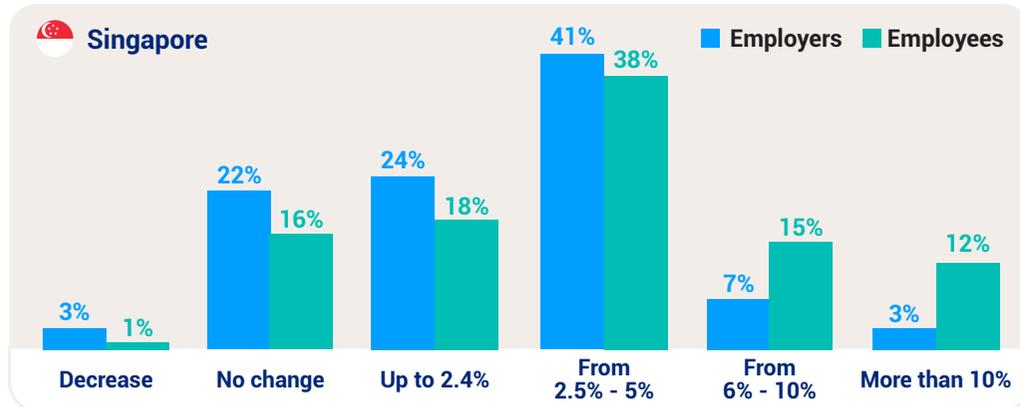
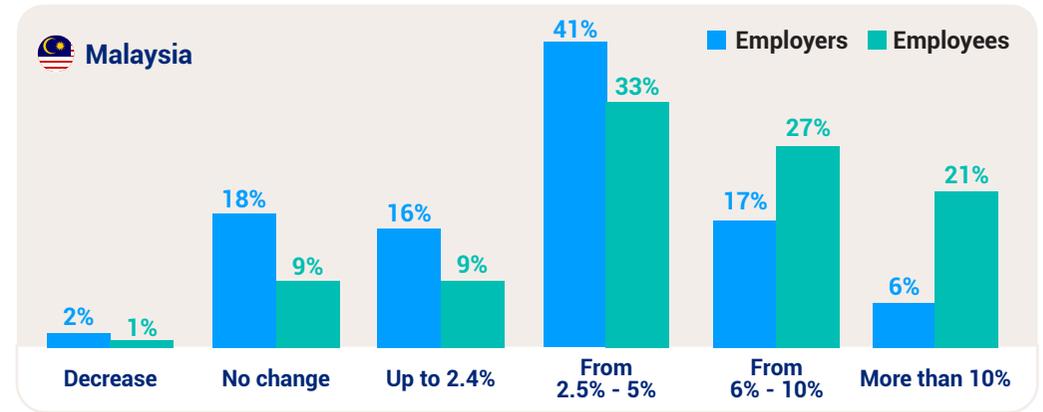
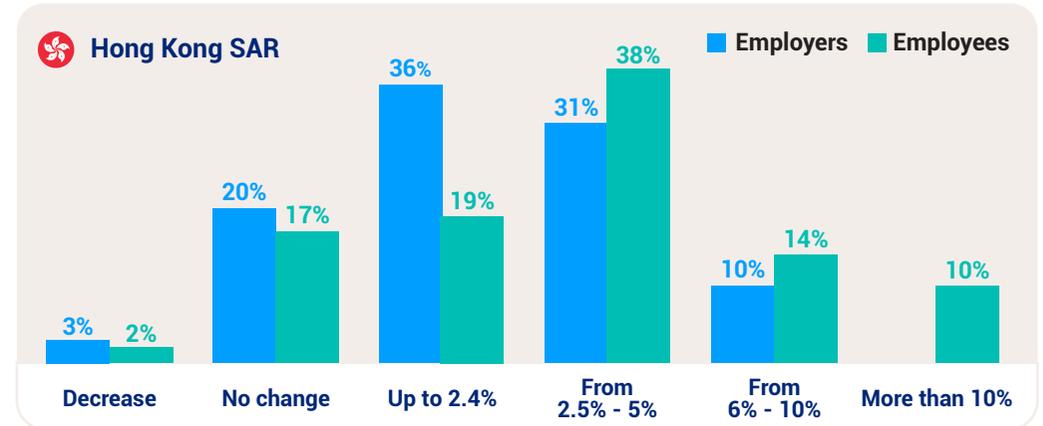
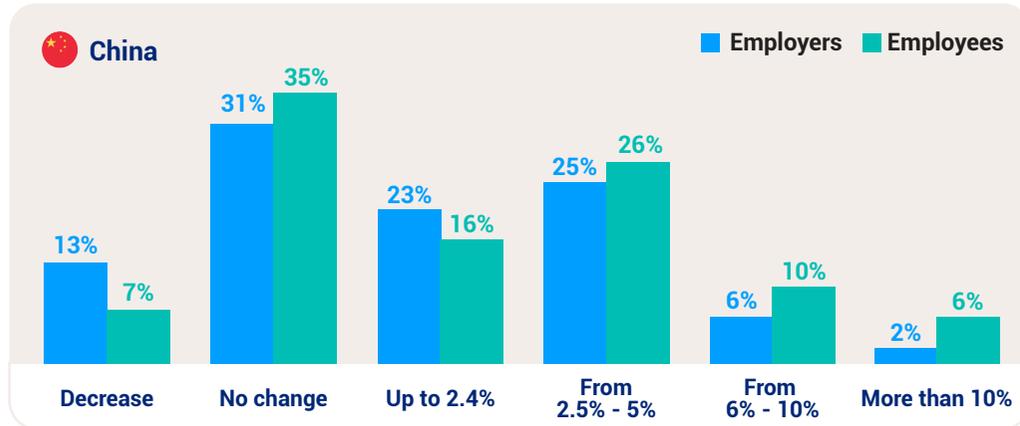
Bridging the expectation gap

Any disparity between the expectations of employees and organisational projections underscores the need for clear communication and realistic goal setting in compensation planning.

What our survey uncovered for example is that 52 per cent of professionals believe their company fails to ensure **consistent transparency** is applied when it comes to how **pay level** and **raises** are set.

SALARY TRENDS

What employers will increase salaries by vs what employees expect in 2025:



RECRUITMENT TRENDS ECONOMIC OUTLOOK

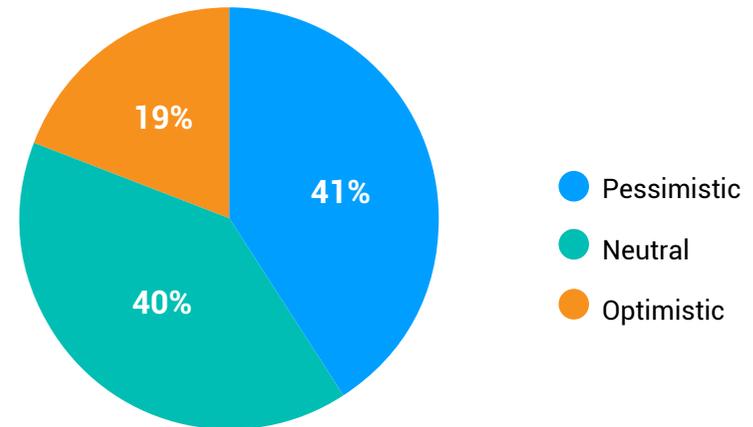
Respondents to our survey expressed nuanced perspectives on the region's economic prospects over the next 2-5 years. While many remained cautiously neutral, reflecting measured optimism amid lingering uncertainties, a significant share exhibited scepticism.

This was largely attributed to concerns over inflationary pressures, global economic realignment, and the pace of recovery in key sectors such as technology, manufacturing to name but a few. These mixed sentiments highlight the delicate balance working professionals are navigating as they assess potential growth opportunities against evolving economic challenges that have been felt in recent years.

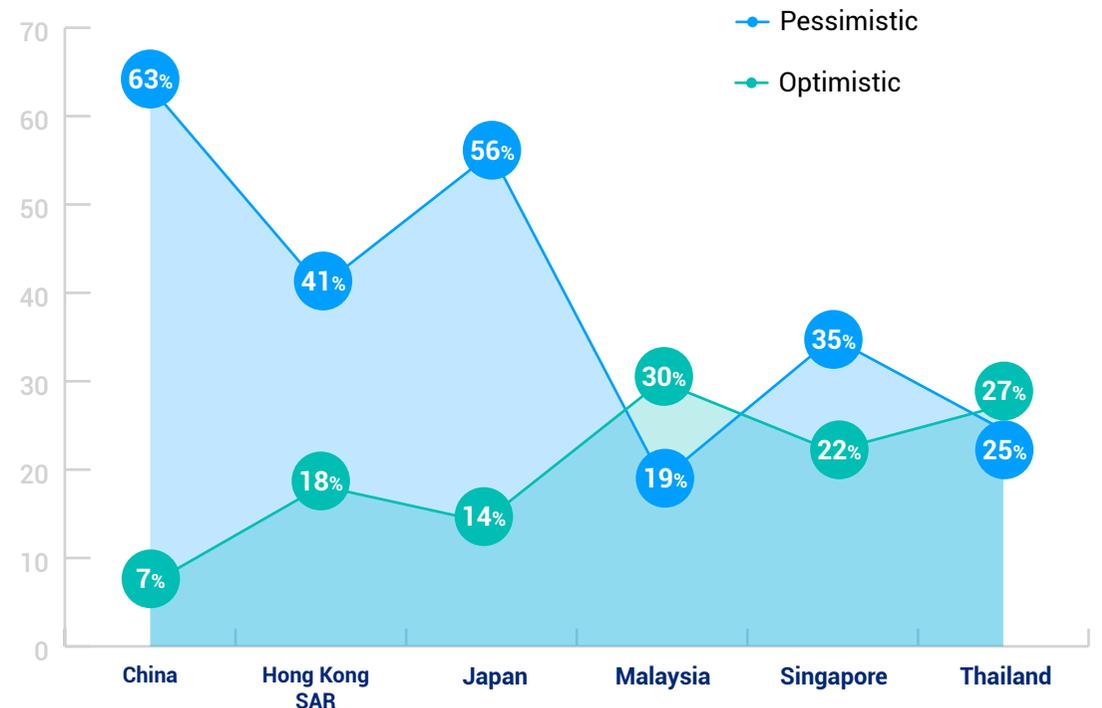
Sentiment around future economic growth was most negative in **China** (63 per cent) and **Japan** (56 per cent), reflecting ongoing concerns around economic recovery and structural challenges. **Hong Kong SAR** followed with 41 per cent expressing pessimism, influenced by market uncertainties in the territory.

In contrast, **Southeast Asia** showed a more 'optimistic' outlook, with lower levels of 'pessimism' in **Thailand** (25 per cent) and **Malaysia** (19 per cent). **Singapore**, a regional financial hub, saw moderate concern with 35 per cent of respondents 'pessimistic', signaling a cautious yet hopeful stance on its economic prospects in 2025.

Respondents' confidence level about a favorable economic climate and the opportunities it may create over the next 2-5 years:



Breakdown by location:

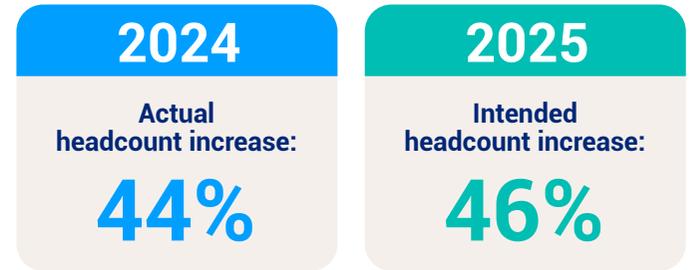


RECRUITMENT TRENDS

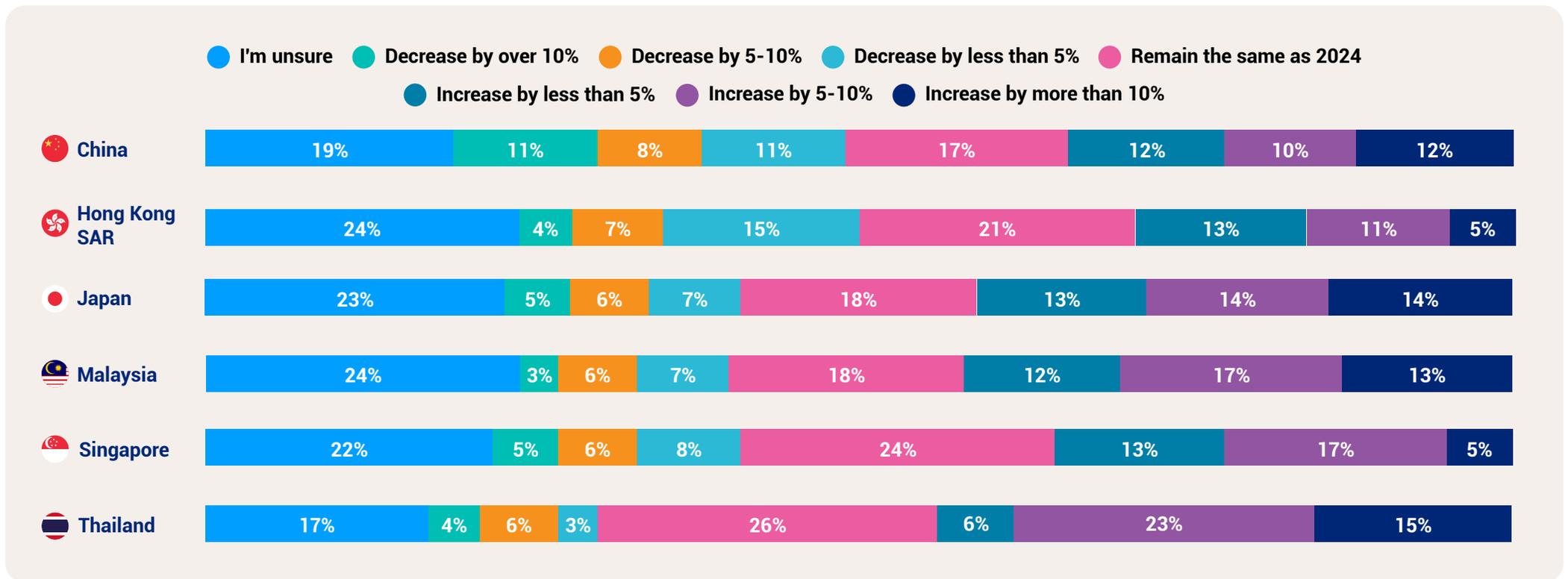
STAFFING LEVELS AND SKILLS SHORTAGES

Headcount projections for 2025 in Asia show a modest increase, with 46 per cent of organisations planning to grow their workforce in 2025, compared to 44 per cent in 2024.

Retreating in the face of economic challenges, businesses are doubling down on securing critical talent to bridge skills gaps and future-proof their operations.



2025 projected headcount changes by location:



RECRUITMENT TRENDS

STAFFING LEVELS AND SKILLS SHORTAGES

The intersection of professional aspirations and employer priorities across Asia offers a compelling narrative on the evolving skills landscape that's expected to play out in 2025.

In **China** and **Hong Kong SAR**, the alignment between professionals and employers is particularly evident. 'Communication and interpersonal' skills are the most sought-after attributes among professionals in both regions, mirroring the top priority for employers in **China**. In **Hong Kong**, while the ability to learn and upskill emerges as the primary demand from employers, this is reassuringly ranked second by professionals in their development focus.

A similar trend is observed in **Japan, Thailand,** and **Singapore**, where employers prioritise 'communication and interpersonal' skills as essential for new recruits to possess. However, in Japan, professionals diverge by emphasising 'people management' skills as their top area for growth—an attribute that does not feature in the top three skills employers seek. In **Singapore** and **Thailand**, the alignment is stronger, as 'communication' skills remain a key focus for both employers and professionals.

Malaysia presents a distinct case. Employers value 'adaptability to change' above all else, reflecting the dynamic and fast-evolving business environment in the region. In contrast, professionals prioritise 'learning and upskilling', which aligns more closely with the priorities of Singapore's workforce and underscores the growing emphasis on lifelong learning across Asia.

Overall, the emphasis on 'communication', 'adaptability', and 'continuous learning' demonstrates a shared understanding of the skills necessary for navigating the complexities of the modern workplace. However, the disconnects observed, such as those in **Malaysia** and **Japan**, highlights opportunities for organisations to implement targeted development programs to bridge these gaps. By fostering alignment between the capabilities professionals aim to develop and the attributes most valued by employers, businesses can build a workforce that is equipped to thrive in an increasingly competitive and uncertain environment.

Soft skills working professionals are looking to develop further in 2025:

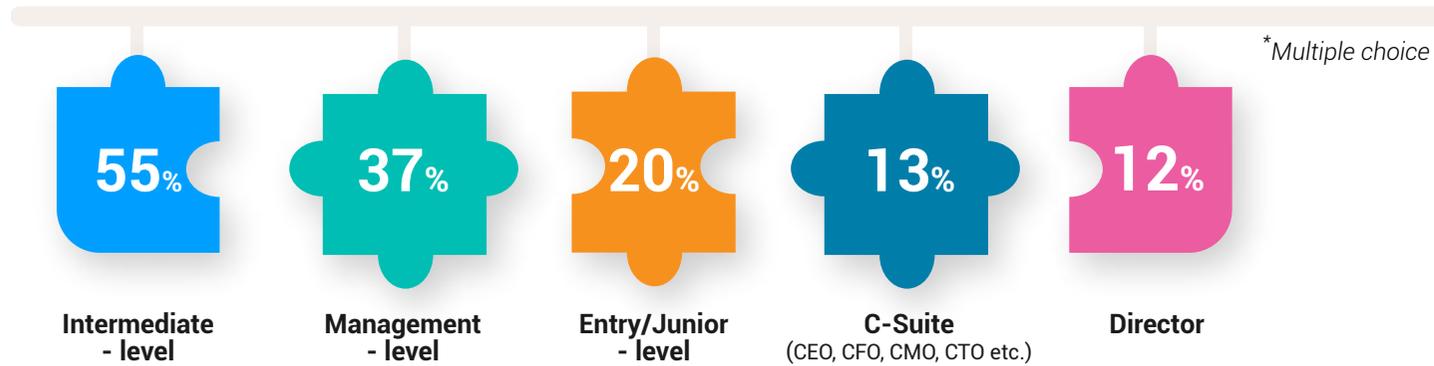
Soft skills most required by organisations in 2025:



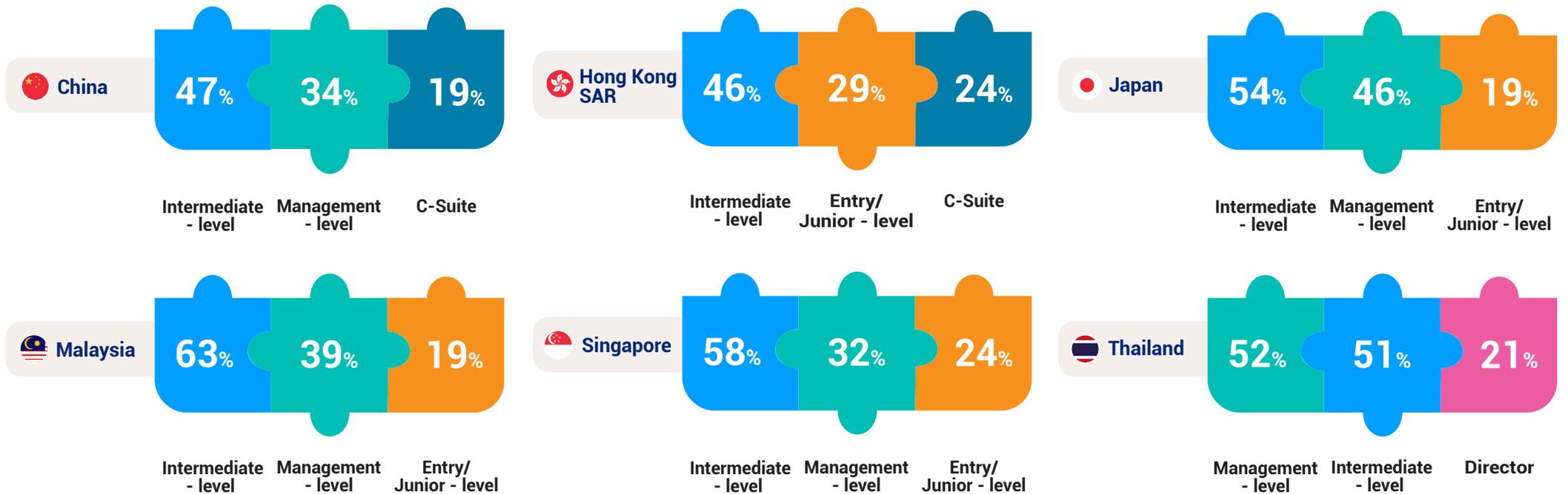
RECRUITMENT TRENDS

STAFFING LEVELS AND SKILLS SHORTAGES

*Organisations have found it difficult to recruit candidates at the following levels:



*Top three breakdown by location:



RECRUITMENT TRENDS

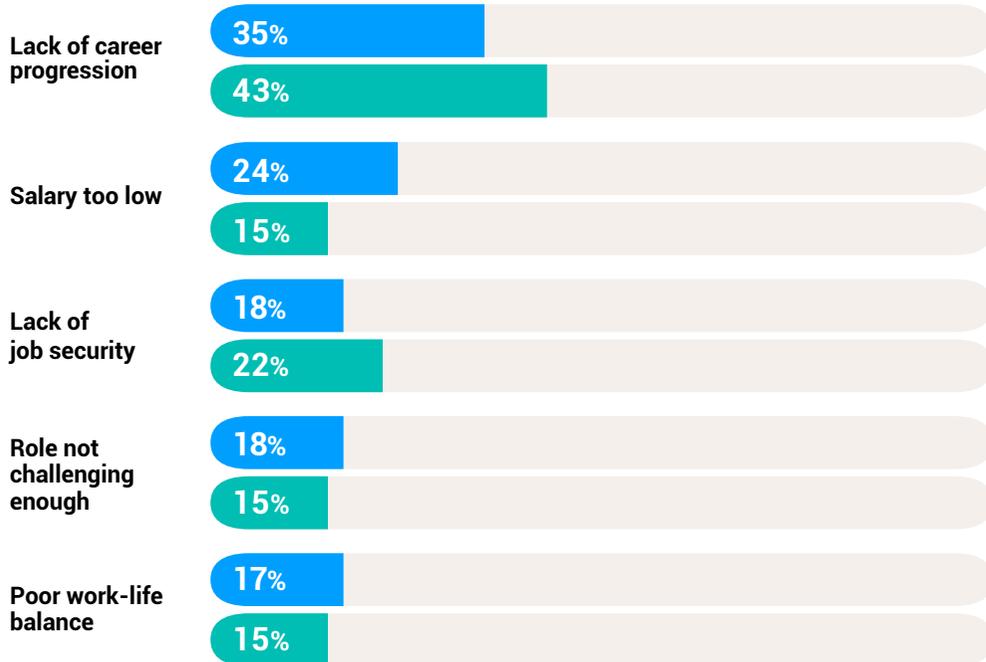
JOB MOBILITY INSIGHTS

With resignation rates now below pre-pandemic levels, professionals are remaining with their organisations for longer periods. However, many are experiencing the challenges of a stagnant labor market and feel trapped by limited opportunities for 'career progression'. In fact, 55 per cent of employees believe their current roles offer no opportunities for career advancement.

To tackle skills shortages and improve productivity, organisations are recommended to prioritise upskilling their workforce. Investing in targeted training programs and establishing clear career advancement pathways can enhance job satisfaction, lower turnover rates, and address the skills gap.

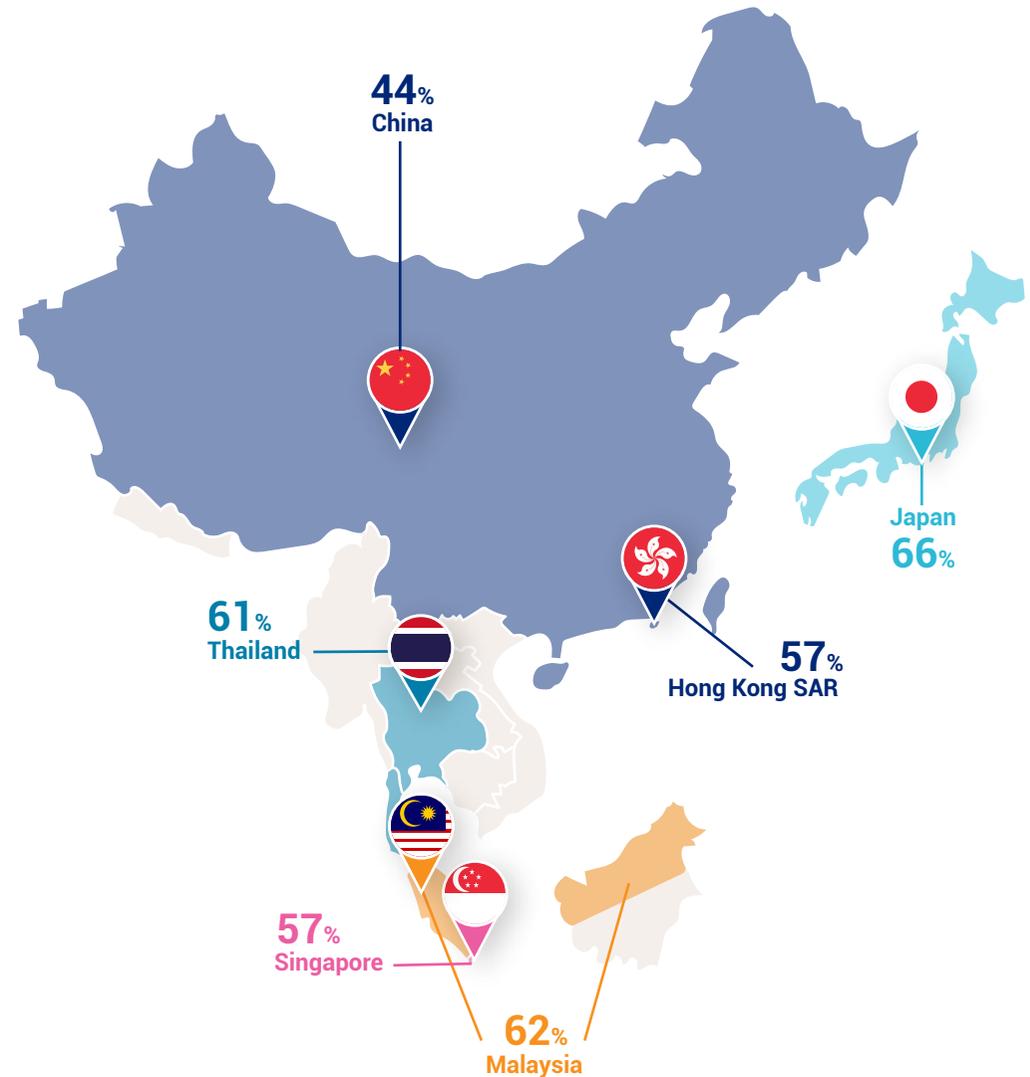
However, for organisations with budget constraints, alternatives such as the in provision of stretch projects, mentoring, or online courses and tutorials can be valuable. This proactive strategy supports employee retention, fosters a dynamic and engaged workforce, and aligns with both strategic goals and financial limitations.

● Why employees switched jobs past year ● Why employees want to leave their jobs in 2025



* Multiple choice

Percentage of working professionals intending to switch jobs in 2025:



WORKPLACE TRENDS

INSIGHTS FROM WORKING PROFESSIONALS

In 2025, understanding what professionals value most in their careers is essential for staying competitive in attracting and retaining top talent. 'Salary and benefits' packages remain the leading reason why employees across the region are intending to leave their roles this year, but the absence of 'career growth opportunities' and 'job security' concerns also play a significant role.

To win over professionals who may seek pastures new in 2025, employers must focus on offering more than just competitive pay. Individuals are motivated by benefits that align with their needs, robust career development programs, and working in an environment that facilitates a 'collaborative and positive workplace culture'. The most compelling employer value propositions (EVPs) are 'excellent compensation', 'clear leadership with defined goals', and 'meaningful opportunities for internal growth'.

As we see from the data obtained, it's vital retention strategies in place by organisations go beyond surface-level initiatives where an environment is either created or enhanced that enables employees to feel valued and supported.

In line with why professionals are intending to stay with their current organisation in 2025, it's clear they prioritise building strong relationships with their managers, provision of work-life balance and the offering of flexible work options. If organisations can align their offerings with these employee priorities, they may stand a higher chance of ensuring their valued talent stays with them in 2025.

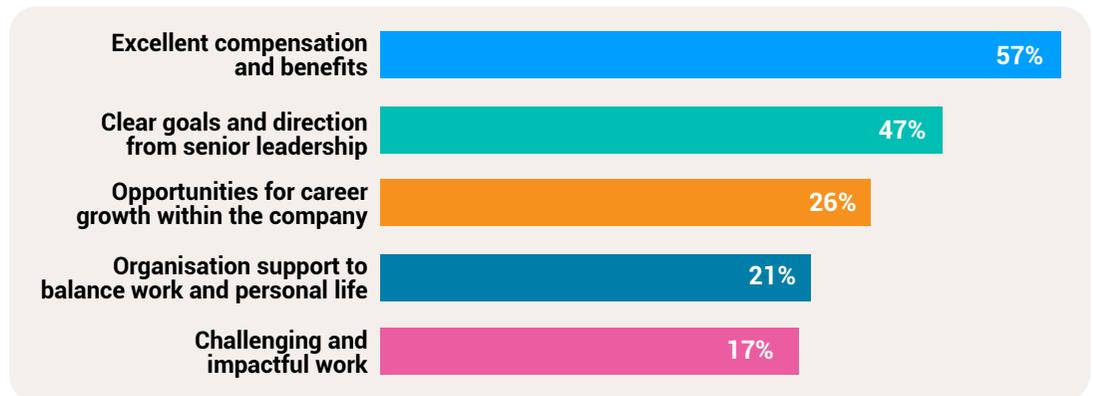


*Top benefits that working professionals value:

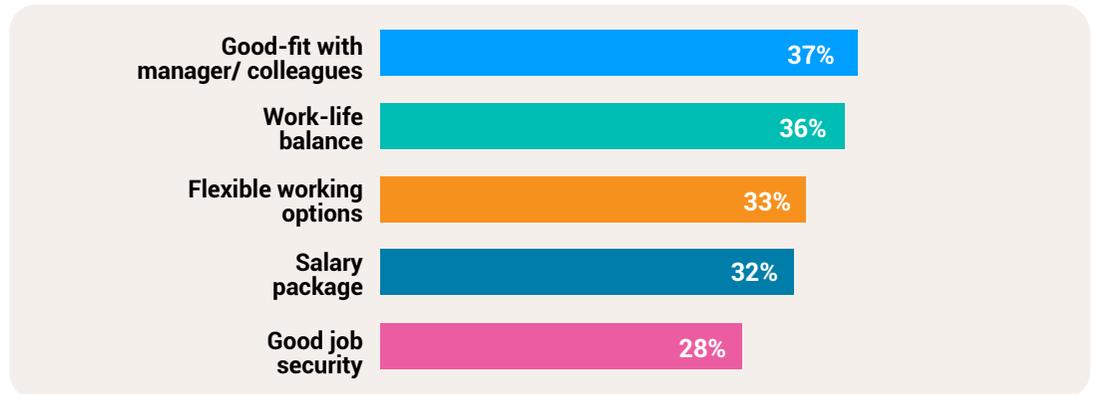
*Multiple choice



*Top EVP priorities for working professionals:



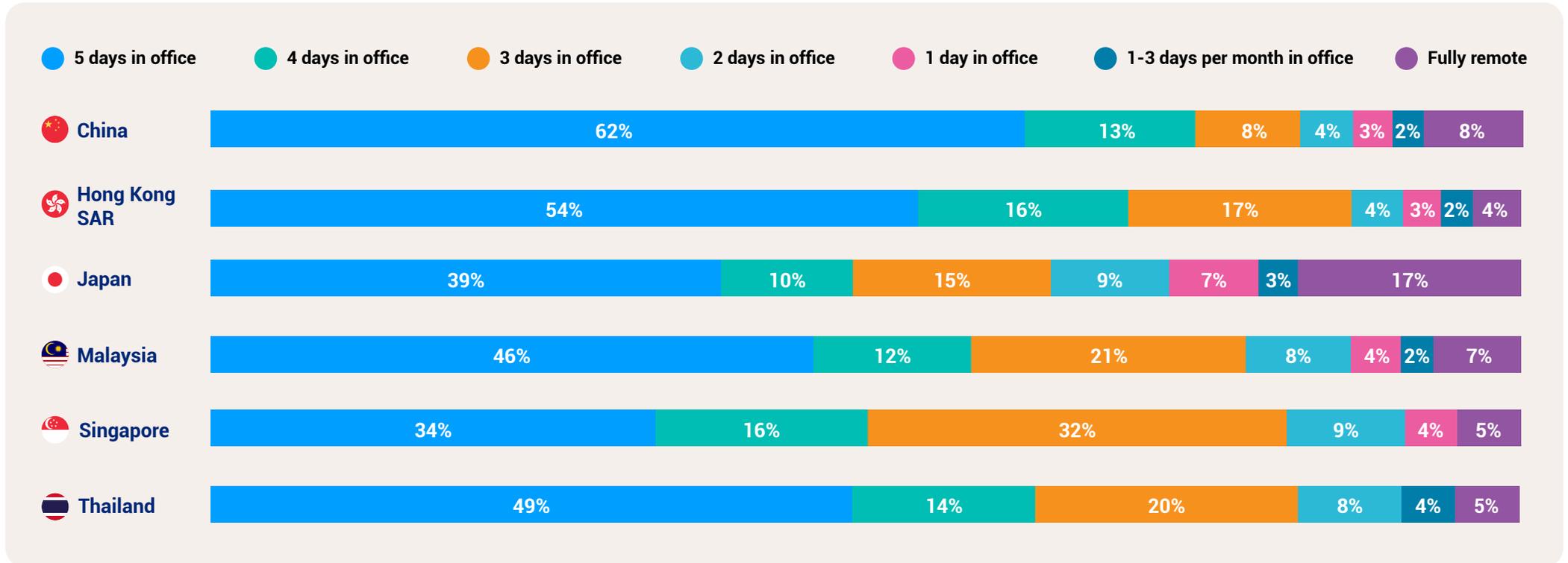
*Top reasons to stay with current organisation:



WORKPLACE TRENDS

FLEXIBLE WORKING

2024 work arrangement for working professionals on a day-to-day basis:



Our survey reveals an intriguing trend in flexible working arrangements across Asia, with **China** leading the region as 62 per cent of organisations reported having their employees in the office five days a week. **Hong Kong SAR** followed closely at 54 per cent, reflecting a strong cultural emphasis on in-office presence in **Greater China**.

In contrast, countries like **Japan** and **Singapore** show a more flexible approach, driven in part by government policies and guidelines encouraging or mandating remote work. These measures, implemented to support productivity and work-life balance, have reshaped traditional workplace norms in these countries.

Across the region, however, there is a clear indication that three days a week in the office represents a “sweet spot” for both organisations and employees. Respondents highlighted this balance as one of the main reasons why they will stay with the current employer in 2025. This insight underscores the growing importance of hybrid working models in adapting to the evolving needs of today’s workforce.

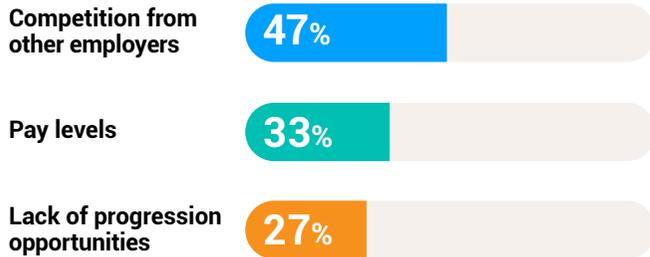
The findings reflect how regional and cultural factors, coupled with local government policies, shape workplace strategies. They also point to an ongoing shift towards hybrid work as a preferred model, allowing organisations to stay competitive while meeting employee expectations for flexibility and autonomy.

RECRUITMENT TRENDS

HIRING AND SKILL SHORTAGES

In 2024, 62% of organisations encountered **'moderate' to 'extreme'** skill shortages highlighting a critical barrier to growth.

The **three main causes** of skill shortages for organisations are:

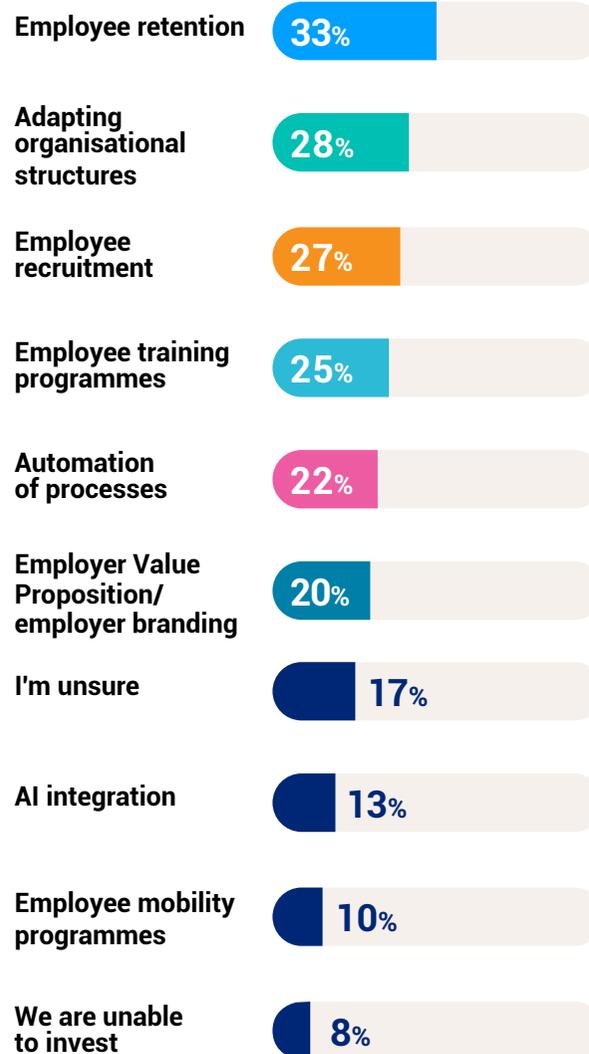


With budgets stretched and a shortage of skilled professionals hindering organisations from achieving their strategic objectives, it's no surprise that retention is a key focus for employers in the coming year. To address such challenges, organisations may consider a mix of strategies, such as tapping into flexible workforce options like temporary or contract workers where feasible.

Additionally, investing in upskilling, improving internal mobility, and creating pathways for career growth can help retain and engage talent while aligning with budget constraints. Balancing these approaches allows organisations to stay agile and work towards their goals despite ongoing challenges.

*Multiple choice

Investment focus areas for HR departments in 2024 and 2025:



Factors likely to limit strategic goal achievement in 2025:

1. Difficulties retaining our current workforce
2. Our finances or budgets are limited
3. Rising costs for businesses



WORKPLACE TRENDS

AI'S CONTINUING ROLE

As the initial excitement around AI matures into a more measured understanding, its core capabilities continue to shape industries and redefine how we work.

AI's transformative potential will continue to evolve in 2025 where it will continue to drive innovation, enhance efficiency and unlock new opportunities across the workplace. This evolution marks a shift from viewing AI as a futuristic concept to recognising it as a practical, integrated tool that addresses both immediate needs and long-term strategies.

75%

of organisations allow their staff to use AI tools



With its wide range of functionalities, defining the scope of AI use in any organisation can be challenging. However, the broader concept of 'using AI at work' can be simplified to one goal: achieving more with less. AI, like any tool, helps organisations optimise their workflows, with employees benefiting from mastering a tool that makes executing their work easier.

Organisations that have not yet officially adopted AI tools should consider how these tools can help them achieve their goals. It's likely that some employees already know which tools they prefer and how these tools help them deliver better results. Engaging in dialogue with employees can help identify potential use cases and highlight gaps in implementing AI for wider use.

Once this key point has been determined, it's time to focus on training. How can employers enable their employees to use these tools effectively? Consider updating existing upskilling programs to include AI tools or creating new programs from scratch. This ensures that employees are well-equipped to leverage AI tools to their fullest potential.

Why organisations are not embracing AI:

1. Privacy concerns
2. Intellectual property concerns
3. Security risks

To circumvent these challenges, organisations must focus on:

- Investing in ethical AI practices and ensuring transparency in how AI systems operate and make decisions.
- Building robust data governance frameworks that align with privacy regulations and establish clear accountability for AI-driven processes.
- Prioritising AI security measures, including encryption, anomaly detection, and regular audits to minimise risks.

By addressing these concerns with proactive strategies, organisations can overcome barriers and fully leverage the power of AI without compromising their ethical, legal, or operational integrity.

Main benefits of using AI in the workplace:

64%

Increased productivity and efficiency



46%

Increased creativity and idea generation

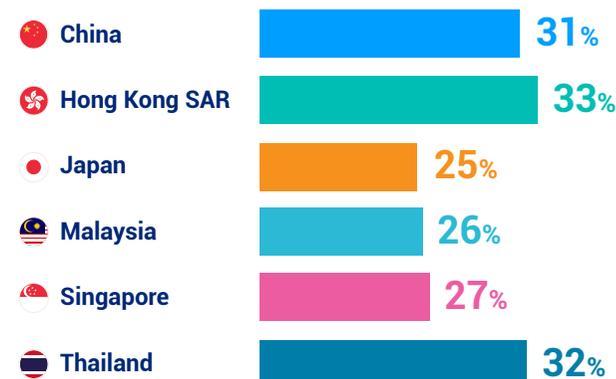


36%

Higher quality of work



Breakdown by location of organisations who offer training or support for the use of AI:



RECRUITMENT TRENDS

THE CASE FOR CONTRACT WORK

Contracting has emerged as a highly appealing career path, with a number of professionals opting to make the transition in recent times. This trend reflects broader workforce priorities, such as gaining greater control over career paths and financial opportunities. For organisations aiming to strengthen their talent strategies, tapping into the growing pool of contract professionals could be a key advantage, particularly as more individuals explore the flexibility and variety this path offers.

In addition to offering organisations access to a growing and highly motivated talent pool, hiring contractors provides flexibility to scale teams quickly in response to changing business needs.

Contractors often bring diverse expertise from multiple industries, enabling fresh perspectives and innovative problem-solving. This approach can also help businesses manage costs effectively, as contractors are typically engaged for specific projects or periods, reducing long-term overheads.

For organisations navigating unpredictable markets, leveraging contractors ensures agility, access to in-demand skills, and the ability to maintain momentum without committing to permanent hires.

40%

of the Contractors who participated in our survey embarked on their first Contracting role in 2024.



*Top reasons for becoming a contractor in 2024

**Multiple choice*



45 per cent wanted better work-life balance and flexibility.



39 per cent wanted a higher income.



23 per cent were attracted by the abundance of opportunities.



21 per cent desired more variety when it came to work.

*Factors most important to Contractors when considering a new project:

**Multiple choice*



Only 3%

of respondents told us they intend to switch from a permanent role to a Contracting role in 2025.



OUR RECOMMENDATIONS

As the workplace continues to evolve, both professionals and organisations face unique challenges and opportunities in 2025. For working professionals, the focus lies in proactively driving their own career development, leveraging in-demand skills, and embracing emerging technologies like AI to stay competitive in a rapidly changing job market.

Meanwhile, organisations must adapt their strategies to address pressing issues such as skill shortages, employee retention, and the need for stronger employee value propositions (EVPs) that align with workforce expectations for flexibility, career progression, and fair compensation.



Key takeaways for organisations

Strengthen your Employee Value Proposition (EVP)

With organisations investing heavily in recruitment and retention, low EVP scores indicate a missed opportunity to attract and retain talent. Focus on enhancing your EVP by addressing what employees value most: competitive compensation, clear leadership direction, flexible work arrangements, and career development opportunities. Aligning your EVP with employee priorities will not only help retain the current employees, but also make the organisation more attractive to top talent.

Invest in career development to address skill shortages

With skill shortages (moderate to extreme) affecting 62 per cent of organisations and intermediate-level roles the hardest to fill, career development initiatives are crucial. Provide clear progression pathways, upskilling programs, and mentorship opportunities to both retain employees and fill internal skills gaps. Emphasise the development of soft skills like communication, adaptability, and learning ability, which are highly sought after, but often overlooked in training.

Adopt a holistic approach to retention and recruitment

Organisations need to balance recruitment efforts with robust retention strategies. Address the primary reasons employees leave—lack of career progression, low salaries, and job security—by offering competitive pay increases, clear advancement pathways, and a stable work environment. Retaining top performers will save costs and mitigate the risks of skill shortages.

Foster AI adoption with training and transparency

A significant proportion of employees (46%) do not use AI tools, citing a lack of understanding and training. Coupled with organisational privacy concerns, this signals a need for a well-defined AI strategy. Invest in training programs to upskill employees on AI tools and their applications while addressing privacy and ethical considerations. Properly implemented, AI can enhance productivity, streamline processes, and support decision-making.

Create a competitive workplace culture

Beyond compensation, employees value healthy work environment, strong relationships with colleagues, and opportunities to grow. Foster positive workplace culture by promoting collaboration, recognizing achievements, and supporting work-life balance.

Key takeaways for working professionals

Proactively seek career development opportunities

With organisations recognising career development as a key retention tool, professionals should take the initiative to engage with available programs, mentorship opportunities, and upskilling resources.

Adapt to a competitive job market

Given the prevalence of skill shortages, particularly at the intermediate level, employees should position themselves as indispensable by showcasing their skills, adaptability, and ability to take on greater responsibilities. Furthermore, professionals at all levels should remain visible by networking and collaborating within and outside your organisation.

Leverage workplace benefits and flexibility

Organisations are increasingly focusing on benefits, flexible work arrangements, and positive work environments to retain talent. Professionals should take advantage of these offerings while advocating for arrangements that enhance their productivity and well-being.

Develop AI and technology skills to stay ahead

As organisations continue to face challenges with AI adoption and training, professionals who take the initiative to learn AI tools and technologies will stand out. Leverage free or low-cost resources to build your knowledge and be ready to contribute to discussions on integrating AI effectively in the workplace.

Evaluate fit with employer priorities

With a strong emphasis on EVP and workplace culture, assess whether your current or potential employer aligns with your personal and professional values. Prioritise roles where you see scope for progression, competitive compensation, and a positive working environment, as these factors are increasingly critical to employee satisfaction and retention.

ACCOUNTANCY & FINANCE

OVERVIEW

ACCOUNTANCY & FINANCE

CHINA

The integration of finance and business is more crucial than ever. Finance departments have evolved from being support functions into entities integral to strategic planning and decision-making. This shift has led to a growing demand for finance professionals who possess strategic thinking, business acumen, and strong collaborative skills to drive operations forward.

High-end financial talent is particularly sought after in China's evolving manufacturing, life sciences, and consumer industries. Professionals with international perspectives, expertise in IPOs, mergers and acquisitions, and cost control are in high demand, especially those with proficiency in English and other foreign languages. The role of finance directors (FD) and chief financial officers (CFO) is increasingly pivotal, influencing business strategy significantly. Education and certification also play a critical role, with employers showing a preference for talent with CFA/CPAs from international professional accreditations, and degrees from top universities.

There is rising demand for finance professionals who are adept at using digital tools and platforms such as blockchain, AI, and big data analytics. Across the country, finance roles now emphasise digital skills, requiring proficiency in data analysis tools such as Tableau and PowerBI, and familiarity with ERP systems like SAP and Oracle.

Additionally, the use of contractors and temporary workers is on the rise, driven by cost considerations. However, the market for temporary employment in China is still maturing, with entry-level and operational roles increasingly outsourced to manage costs effectively.



HONG KONG SAR

Throughout 2024, accounting and finance hiring remained cautious due to global economic challenges and geopolitical tensions, resulting in moderate salary growth. Companies have been offshoring routine accounting roles to lower-cost regions like Southeast Asia, while retaining high-value roles in Hong Kong, which results in a competitive salary landscape for high-skilled positions.

We foresee accounting and finance sectors in Hong Kong continuing the shift towards digital transformation and automation, including the adoption of AI and machine learning for financial analysis and reporting. This trend will see increased demand for tech-savvy finance professionals, potentially leading to higher salaries for those with relevant skills.

There is a growing demand for professionals with expertise in finance transformation and digital finance, a trend expected to continue into 2025. Companies are prioritising candidates who can drive digital initiatives and are willing to pay extra to attract and retain these specialised talents.

To counteract high turnover rates and the brain drain of mid-level professionals, companies are increasingly focusing on retention strategies. These include offering competitive salaries, career development opportunities, and flexible working conditions which professionals today are highly attuned to. With the competition for talent only looking to grow in the coming year, organisations will need to examine their EVPs to ensure they are aligned with the needs of their employees.



JAPAN

Finance functions have become increasingly integral to strategic decision-making in Japan, with more CFOs transitioning to CEO roles over the past 3-4 years. This shift has heightened the demand for data-driven financial strategies, leading to salary increases for FP&A professionals from the Senior FP&A Analyst level and above.

FP&A roles are evolving to focus more on strategy, with multinational corporations (MNCs) creating Finance Business Partner positions dedicated to data analysis and visualization rather than traditional number crunching. Mid-small size firms are seeking FP&A professionals skilled in data analytics, including SQL and Python, with proficiency in tools such as PowerBI, Looker, and Tableau for creating reporting dashboards. Talent fulfilling these prerequisites can be difficult to come by today, and qualified candidates are well-positioned to negotiate for better salary and benefits from employers.

There is also a strong emphasis on digitalising processes in accounting functions. Due to high labour costs, MNCs have outsourced accounting tasks to other parts of Asia. Accounting teams in Japan are now adopting a business partnering approach, focusing on internal process improvements, and managing relationships with overseas outsourcing departments. Consequently, hiring managers are looking for candidates with Big 4 consulting experience or strong stakeholder management skills to meet the evolving demands of the accounting field in Japan.



MALAYSIA

The financial services industry in Malaysia is rapidly evolving, with 2025 set to witness significant shifts driven by regulatory updates, ESG integration, and digital finance expansion. Institutions are increasingly leveraging advanced analytics, automation, and AI, fuelling demand for professionals adept in these technologies. Compliance with global standards like IFRS 17 and Basel III has heightened demand for finance professionals skilled in regulatory reporting, risk management, and audit. The integration of ESG considerations into financial reporting is also creating opportunities for sustainability finance experts.

Digital transformation initiatives have made roles like data-driven financial analysts and accountants critical for maintaining a competitive edge.

The accountancy and finance sector is set for a tech-driven transformation, with candidates possessing AI, automation, and data analytics related skillsets able to command higher salaries. These considerations extend to benefits, with more employers offering remote work options to attract and retain tech talent.

We also see high demand for financial analysts, forensic accountants, and compliance experts, with talent shortages in these areas driving salary ranges upwards. Management accountants and financial managers, tax services and audit roles are also seeing significant increases in demand, reflecting the need these specialised skills. Starting salaries in public accounting are projected to rise by about 9% this year.



SINGAPORE

Many organisations have been focusing on resource planning as they undergo restructuring to existing teams to make them leaner and more efficient via streamlined processes and new technologies. Transactional and operational accounting tasks are increasingly being offshored or automated as organisations look to expand intermediate finance roles that are critical to business operations.

Projects and change have also been large focus points for many companies, and this is likely to continue this year. There is a high demand for finance and accounting experts who can add value through their systems knowledge and commercial acumen to guide organisations through complex financial landscapes and ensure sustainable success.

We have noticed increased hiring of finance business partners at the managerial level in Singapore to oversee regional roles for Southeast Asia (SEA) and Asia-Pacific (APAC) markets. These positions often operate individually or manage very lean teams. With the rising demand for finance business partners, the hiring market is now prioritising candidates with strong soft skills, particularly in effective communication and the ability to work with large data sets. These professionals are expected to interpret and deliver insightful analysis from complex data, making them invaluable in driving strategic financial decisions.



THAILAND

Thailand's accountancy and finance sectors are expected to undergo significant changes due to ongoing digital transformation and the integration of AI and automation. This is expected to increase the demand for tech-savvy finance professionals who can utilise such tools to improve efficiency and decision-making for organisations. Additionally, the growing focus on sustainability and ESG (Environmental, Social, and Governance) reporting is driving demand for specialists in these areas.

Recruitment trends in 2025 will emphasise hybrid working models and flexible job arrangements, with companies increasingly valuing work-life balance to attract top talent. This trend is particularly noticeable in financial analysis and advisory services roles.

Key areas of demand include senior finance professionals in financial planning, risk management, taxation, internal audit, and digital transformation. However, there is a shortage of skills in technical accounting, data analytics, strategic leadership, compliance, and sustainability reporting. Professionals looking to pivot into these specialist areas will likely enjoy enhanced career prospects as organisations seek out qualified talent to fill evolving needs.

We saw a moderate increase in compensation for high-demand roles like financial analysts and compliance officers last year. This trend is expected to continue, with salaries for these positions rising further due to ongoing demand and the limited supply of qualified candidates.



ACCOUNTANCY & FINANCIAL SERVICES
COMMERCE & INDUSTRY | SENIOR FINANCE

FINANCE DIRECTOR / CFO	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	600 - 1,500	800 - 1,400	16 - 20	300 - 420	144 - 220	1,440 - 2,400
MID	1,200 - 2,500	1,200 - 1,800	18 - 25	360 - 480	180 - 360	1,800 - 3,600
MNC	1,200 - 5,000	1,080 - 5,000	30 - 50	500 - 900	240 - 600	3,600 - 6,000

FINANCIAL CONTROLLER	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	450 - 800	660 - 950	12 - 15	180 - 240	120 - 160	1,500 - 3,000
MID	600 - 1,000	840 - 1,080	15 - 17	240 - 300	144 - 210	1,800 - 3,600
MNC	800 - 1,500	840 - 1,350	15 - 20	300 - 420	160 - 260	3,000 - 4,800

(SENIOR) FINANCE MANAGER	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	250 - 700	420 - 700	10 - 13	120 - 160	85 - 100	960 - 1,440
MID	300 - 700	540 - 780	12 - 15	135 - 200	96 - 150	1,200 - 2,160
MNC	350 - 1,000	600 - 960	15 - 18	155 - 260	102 - 180	1,800 - 2,400

(SENIOR) MANAGEMENT ACCOUNTANT	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	150 - 250	300 - 420	7 - 10	72 - 108	54 - 84	540 - 960
MID	150 - 280	336 - 504	8 - 10	84 - 120	72 - 96	780 - 1,000
MNC	220 - 500	336 - 540	9 - 12	96 - 180	78 - 120	800 - 1,500

Note: Salary ranges are represented in local currencies and representative of the total annual package value.
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ACCOUNTANCY & FINANCIAL SERVICES
COMMERCE & INDUSTRY | SENIOR FINANCE

(SENIOR) FINANCIAL ACCOUNTANT	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	120 - 200	276 - 420	6 - 8	84 - 120	54 - 84	650 - 960
MID	150 - 220	300 - 540	6 - 10	120 - 156	72 - 96	780 - 1,200
MNC	180 - 450	330 - 540	8 - 10	132 - 180	78 - 120	800 - 1,500

FP&A DIRECTOR	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	600 - 1,000	840 - 1,000	10 - 15	180 - 240	156 - 190	1,500 - 2,500
MID	800 - 1,200	960 - 1,200	12 - 18	216 - 300	170 - 220	1,800 - 3,000
MNC	800 - 1,600	1,080 - 1,500	15 - 25	360 - 480	200 - 340	2,500 - 4,000

FP&A MANAGER	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	300 - 500	480 - 720	9 - 12	120 - 168	75 - 110	960 - 1,500
MID	300 - 600	600 - 840	12 - 15	144 - 198	96 - 150	1,200 - 2,000
MNC	350 - 800	600 - 900	13 - 18	174 - 228	110 - 200	1,500 - 2,500

FINANCIAL ANALYST	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	150 - 230	336 - 456	6 - 8	80 - 108	60 - 80	750 - 1,200
MID	200 - 300	360 - 540	7 - 10	96 - 144	75 - 95	960 - 1,300
MNC	250 - 550	360 - 540	7 - 10	120 - 168	80 - 110	900 - 1,600

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ACCOUNTANCY & FINANCIAL SERVICES
COMMERCE & INDUSTRY | SENIOR FINANCE

TAX DIRECTOR / HEAD	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	500 - 800	780 - 960	10 - 15	200 - 240	145 - 160	1,500 - 2,000
MID	700 - 1,000	840 - 1,200	12 - 20	240 - 360	170 - 220	2,000 - 3,000
MNC	800 - 1,600	1,500 - 2,000	15 - 30	360 - 480	230 - 380	2,160 - 4,000

TAX MANAGER	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	250 - 450	480 - 720	10 - 12	108 - 144	104 - 115	780 - 1,200
MID	300 - 500	620 - 840	10 - 14	144 - 216	110 - 140	1,000 - 1,500
MNC	450 - 800	720 - 1,080	12 - 17	150 - 264	125 - 180	1,440 - 2,000

TAX ACCOUNTANT	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	150 - 250	400 - 450	4 - 8	60 - 84	65 - 80	600 - 900
MID	180 - 280	400 - 600	5 - 8	102 - 120	70 - 90	650 - 1,000
MNC	200 - 300	450 - 660	7 - 10	120 - 156	70 - 100	800 - 1,400

HEAD OF TREASURY/CORPORATE TREASURER	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	500 - 800	840 - 1,080	N/A	216 - 240	110 - 150	N/A
MID	600 - 800	960 - 1,200	12 - 15	240 - 300	195 - 220	2,000 - 3,000
MNC	600 - 1,200	1,200 - 2,000	15 - 18	300 - 600	240 - 340	2,500 - 4,800

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ACCOUNTANCY & FINANCIAL SERVICES
COMMERCE & INDUSTRY | SENIOR FINANCE

SENIOR TREASURY MANAGER	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	400 - 600	420 - 480	N/A	168 - 192	97 - 120	N/A
MID	400 - 800	480 - 650	10 - 15	168 - 216	104 - 160	1,500 - 2,200
MNC	600 - 1,200	600 - 1,000	12 - 18	216 - 300	130 - 180	1,700 - 2,800

TREASURY SPECIALIST	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	150 - 250	240 - 312	N/A	84 - 108	58 - 70	N/A
MID	150 - 300	240 - 366	6 - 9	96 - 108	65 - 85	700 - 1,000
MNC	200 - 300	240 - 350	8 - 10	108 - 132	75 - 110	800 - 1,400

TREASURY ACCOUNTANT	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	100 - 150	180 - 350	N/A	50 - 60	55 - 80	N/A
MID	150 - 200	300 - 420	6 - 8	60 - 84	60 - 90	500 - 800
MNC	150 - 200	300 - 480	7 - 9	72 - 120	80 - 110	600 - 1,000

PROJECT CONTROLLER	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	200 - 400	N/A	6 - 8	N/A	104 - 165	N/A
MID	300 - 500	480 - 660	6 - 9	N/A	110 - 185	1,000 - 2,000
MNC	500 - 700	540 - 780	7 - 10	N/A	115 - 200	1,200 - 2,400

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ACCOUNTANCY & FINANCIAL SERVICES
COMMERCE & INDUSTRY | SENIOR FINANCE

PROJECT FINANCE MANAGER	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
SME	200 - 400	N/A	7 - 12	120 - 144	90 - 120	N/A
MID	250 - 450	480 - 660	8 - 14	132 - 168	110 - 130	1,200 - 1,800
MNC	300 - 600	540 - 780	10 - 16	144 - 180	120 - 140	1,440 - 2,000

SHARED SERVICE CENTRE	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Associate	N/A	N/A	N/A	42 - 60	N/A	N/A
Senior Analyst	N/A	N/A	N/A	66 - 102	N/A	N/A
Team Lead	250 - 400	300 - 520	N/A	102 - 162	60 - 75	800 - 1,000
Manager	400 - 600	520 - 660	N/A	162 - 228	91 - 130	1,000 - 1,800
Senior Manager	600 - 800	660 - 960	N/A	240 - 360	104 - 150	1,500 - 2,400
Head of Shared Service Centre	600 - 1,500	1,000 - 1,500	N/A	360 - 780	190 - 250	2,000 - 4,000

ACCOUNTANCY & FINANCIAL SERVICES
COMMERCE & INDUSTRY | ACCOUNTING SUPPORT

GRADUATES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Assistant Accountant	80 - 150	144 - 180	4 - 6	54 - 66	45 - 55	540 - 720
Graduate Accountant	100-150	168 - 240	4 - 6	48 - 60	36 - 42	300 - 540

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ACCOUNTANCY & FINANCIAL SERVICES
COMMERCE & INDUSTRY | ACCOUNTING SUPPORT

SUPPORT	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Bookkeepers	100 - 150	192 - 300	4 - 6	N/A	30 - 45	400 - 600
Accounts Receivable	150 - 300	192 - 300	4 - 6	42 - 69	48 - 60	500 - 900
Accounts Payable	150 - 300	192 - 300	4 - 6	42 - 69	48 - 60	500 - 900
Credit Control	250 - 450	240 - 420	4 - 7	40 - 69	48 - 60	500 - 900

ACCOUNTANCY & FINANCIAL SERVICES
BANKING INDUSTRY

FINANCIAL SERVICES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Assistant Finance Manager	300 - 500	360 - 540	7 - 12	66 - 108	90 - 130	960 - 1,440
Finance Manager	500 - 750	540 - 900	8 - 15	108 - 168	120 - 180	1,440 - 2,160
Senior Finance Manager	600 - 1,000	900 - 1,140	12 - 18	156 - 240	160 - 220	2,160 - 3,000

FINANCIAL SERVICES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Tax Accountant	250 - 400	400 - 780	6 - 12	60 - 120	90 - 160	660 - 960
Financial Controller	900 - 1,200	1,140 - 1,400	14 - 25	300 - 420	180 - 300	1,800 - 2,400
Finance Director / CFO	1500 - 3500	1,400 - 3,500	16 - 40	420+	350 - 500	2,400 - 3,600

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ACCOUNTANCY & FINANCIAL SERVICES
BANKING INDUSTRY

FINANCIAL SERVICES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Tax Manager	500 - 800	650 - 1000	10 - 18	132 - 156	150 - 220	1,200 - 1,440
Tax Director/ Head of Tax	1,200 - 2,000	1,200 - 3,000	15 - 25	216 - 360	250 - 500	1,800 - 3,000
Product Controller	650 - 900	500 - 800	10 - 14	84 - 160	90 - 150	N/A
Senior Product Controller	800 - 1,200	800 - 960	12 - 16	156 - 240	150 - 200	N/A

FINANCIAL SERVICES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Treasury Accountant	150 - 350	480 - 720	7 - 10	72 - 120	80 - 130	780 - 960
Treasury Manager	350 - 650	720 - 960	10 - 15	120 - 216	140 - 180	960 - 1,440
Senior Treasury Manager	700 - 1,000	1,000 - 1,400	14 - 18	216 - 350	180 - 300	1,800 - 2160
Dept Head Product Control	1,200 - 1,600	960 - 1,400	18 - 20	252 - 360	200 - 250	N/A

FINANCIAL SERVICES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Accounts Receivable	60 - 120	240 - 360	6 - 9	34 - 72	40 - 65	480 - 840
Accounts Payable	60 - 120	240 - 360	6 - 9	34 - 72	40 - 65	480 - 840
Credit Control	200 - 500	200 - 320	8 - 15	36 - 72	40 - 65	480 - 840

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

ADVISORY PRACTICES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Consultant	240 - 300	300 - 420	6 - 8	54 - 78	50 - 60	400 - 650
Senior Associate / Assistant Manager	320 - 560	420 - 600	8 - 11	84 - 108	66 - 72	600 - 900

ADVISORY PRACTICES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Manager	570 - 920	600 - 840	10 - 12	114 - 156	84 - 110	960 - 1,500
Senior Manager	920 - 1,200	840 - 1,200	12 - 18	162 - 216	100 - 150	1,400 - 2,500
Director / Partner	1,200+	1,200+	18+	276+	180+	2,500+

TAX	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Tax Consultant	240 - 400	240 - 420	5 - 8	48 - 60	40 - 60	480 - 500
Senior Tax Consultant	320 - 600	420 - 660	7 - 10	60 - 96	60 - 90	780 - 850

TAX	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Tax Manager	570 - 920	660 - 840	10 - 12	108 - 144	120 - 150	900 - 1,400
Senior Tax Manager	920 - 1,200	840 - 1,200	12 - 18	144 - 204	150 - 180	1,200 - 2,000
Tax Director	1,200+	1,200+	18+	240+	180+	2,800+

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

AUDIT RISK & COMPLIANCE

OVERVIEW

AUDIT RISK & COMPLIANCE

CHINA

The healthcare industry is consistently in need of audit and compliance talents to ensure standards adhere to stringent national policies and regulations. The same extends to manufacturing, consumer goods and professional services industries which continue to report stable demand for compliance and audit specialists.

Foreign-funded enterprises often establish global reporting lines for audit compliance independence, increasingly using overseas personnel to supervise Chinese operations to align their output with international standards. Domestic companies, especially those listed or aiming to list, seek candidates with this expertise to meet listing requirements, though some still lack independent reporting lines.

Professionals with experience in both accounting firms and in-house internal audit/compliance are highly preferred by employers today. The complexity of projects handled, expertise in business integration, and communication skills with business units are key factors in employer selection.

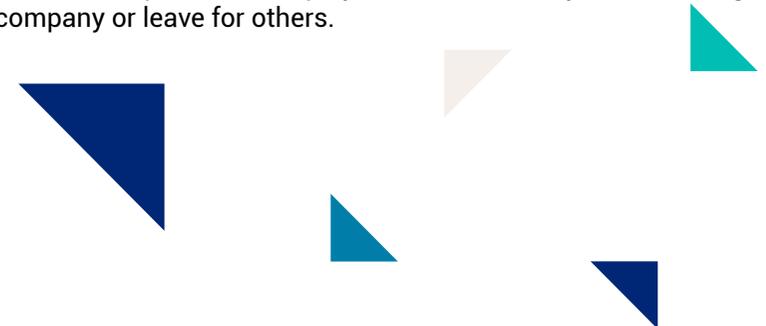


HONG KONG SAR

This space in 2025 will be significantly influenced by digital disruption, including risks posed by AI and climate change. To overcome these complexities, we foresee increased demand for professionals with skills and knowledge in AI and data analytics, risk management, regulatory compliance, climate science and cyber security.

Salaries in this sector are expected to rise modestly, with a focus on retaining talent capable of navigating sophisticated regulatory environments. Key areas of demand today include internal auditors, risk managers, and compliance officers, with notable shortages driving competitive salaries.

Organisations keen on securing existing talent may wish to examine existing policies to promote better work-life balance, one of the top reasons employees choose to stay at an existing company or leave for others.



JAPAN

In Japan, Audit, Risk, and Compliance roles are demanding competitive salary packages due to the high demand for skilled professionals. In 2024, junior compliance professionals saw an 8-15% increase in base salaries compared to previous years. The hiring trend for senior compliance roles surged in the latter half of 2024, with top salaries reaching ¥25-30 million.

With active regulatory oversight and ongoing adjustments in both traditional and digital banking, we anticipate that in 2025, the demand for senior compliance professionals will continue to rise, leading to increased hiring competition and potentially higher total salary packages than last year. More regulations call for experienced Risk specialists in general across the banking sector.

In the insurance sector, it is even more challenging to find bilingual candidates with qualifications such as CIA. Consequently, in 2024, many firms had to stretch their budget ranges to successfully secure candidates, especially at the Senior Staff to Manager level. We expect this trend to continue in 2025.

Even if candidates do not speak fluent English, they are generally attracted to more global environments with complex regulations, work flexibility, and cross-border projects. Therefore, hiring managers and talent acquisition specialists should highlight these points to secure candidates in Audit, Risk, and Compliance roles.

More professionals in this field have grown accustomed to returning to the office over the past year. Work-from-home options are no longer the most important feature, so companies need to be creative in their offers.



MALAYSIA

The audit, risk, and compliance sectors will see salary increases due to heightened regulatory scrutiny and the complexity of global operations requiring professionals in the role to be equipped with specialised skills. Data analytics and cybersecurity are particularly valued by organisations seeking to strengthen internal security frameworks from the threat of cyberattack. Companies today are also more willing to offer hybrid working models to attract and retain flexible talent with the necessary digital proficiency to meet evolving needs.

There is a shortage of skilled professionals in IT audit, risk management, and compliance with new regulations such as ESG. Consequently, while we saw salaries for most roles go up by 5-10% last year, we are projecting a 8-12% rise in 2025 as demand outpaces supply in critical areas.



SINGAPORE

Demand for audit, risk, and compliance professionals remains strong this year, with a focus on compliance due to the rise of start-ups in Singapore. The Monetary Authority of Singapore (MAS) requires organisations to have compliance personnel for licensing applications, making such talent critical to enterprising businesses looking to setup in the country.

Both conventional and Web3 financial institutions are in need of capable compliance talent, especially in transaction monitoring. With available talent in short supply, organisations are encouraged to expand their considerations to professionals with transferable skills like regulatory compliance or KYC.

Web3 firms are enhancing their compliance networks to gain mainstream acceptance. Market and credit risk roles remain in high demand but struggle to attract candidates, who are primarily motivated by remuneration. Internal audit teams have become leaner, with senior members often conducting audits themselves. Companies looking to retain personnel and fill existing gaps are willing to offer high increments and premiums to ensure business continuity.



THAILAND

Hiring demand is increasing in Thailand's financial services, insurance, and banking sectors, with audit firms also seeing strong demand. This trend is expected to continue, especially within large conglomerates who face increasingly complex regulatory hurdles, necessitating robust risk management protocols. As companies in Thailand continue to expand and diversify, skilled professionals capable of implementing effective practices that ensure compliance, enhance risk management, and support sustainable growth will be essential to the workforce. Audit professionals with regulatory knowledge and acumen, analytical thinking, attention to detail and risk assessment skills are in a position to secure rewarding roles with prominent organisations seeking further growth in Thailand.



BANKING	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Auditor	250 - 400	350 - 450	6 - 10	40 - 84	50 - 95	700 - 900
Senior Auditor (AVP)	400 - 600	450 - 780	9 - 14	84 - 132	84 - 145	900 - 1,200
Assistant Manager	N/A	N/A	N/A	60 - 102	N/A	N/A
Audit Manager (VP)	600 - 800	780 - 1,100	11 - 20	132 - 192	126 - 200	1,100 - 2,000
Senior Audit Manager (SVP)	800 - 1,200	1,100 - 1,320	15 - 24	240 - 300	180 - 260	2,000 - 4,000
Head of Audit / Audit Director	1,000 - 1,600	1,400 - 2,300	18 - 30	180 - 360	240 - 430	4,000 - 6,000
CIA	N/A	N/A	N/A	240 - 840	400+	N/A

INSURANCE	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Auditor / Senior Auditor	200 - 600	360 - 540	6 - 8	70 - 80	50 - 80	500 - 900
Assistant Audit Manager	400 - 600	480 - 600	7 - 10	72 - 120	70 - 108	N/A
Audit Manager	500 - 700	600 - 840	10 - 14	108 - 192	100 - 145	900 - 1,500
Senior Audit Manager	700 - 1,000	780 - 1,020	12 - 15	144 - 240	135 - 200	1,000 - 2,000
Audit Director	650 - 1,000	1,200 - 1,600	15 - 19	N/A	180 - 250	1,800 - 2,500
Head of Audit / AVP	650 - 1,000	1,400 - 2,000	16 - 20	240 - 480	240 - 360	2,400 - 5,000
Chief Auditor	N/A	2,200 - 2,800	17 - 22	300 - 600	360+	N/A

AUDIT RISK & COMPLIANCE AUDIT

COMMERCE & INDUSTRY	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Auditor / Senior Auditor	200 - 450	300 - 480	5 - 7	40 - 80	55 - 90	400 - 600
Assistant Audit Manager	180 - 400	420 - 600	8 - 10	80 - 110	84 - 100	600 - 900
Audit Manager	300 - 700	600 - 780	10 - 18	120 - 144	100 - 120	900 - 1,600
Senior Manager	500 - 900	750 - 1,100	15 - 18	144 - 240	120 - 150	1,500 - 2,400
Head of Audit / Audit Director	700 - 1,500	1,200+	18 - 20+	240+	150+	2,400 - 4,000

PROFESSIONAL SERVICES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Associate / Senior Associate	240 - 300	300 - 480	5 - 8	48 - 72	35 - 65	420 - 600
Assistant Manager	320 - 470	480 - 576	8 - 10	84 - 96	65 - 75	600 - 960
Manager	500 - 720	600 - 720	10 - 15	120 - 156	75 - 108	960 - 1,500
Senior Manager	750 - 1,000	780 - 1,100	15 - 20	160 - 216	100 - 180	1,400 - 2,000
Director / Partner	1,200+	1,200+	20+	240+	180+	2,800+

AUDIT RISK & COMPLIANCE RISK

RISK MODELING / VALIDATION (BANKING)	Japan	Malaysia	Singapore	CLIMATE RISK (BANKING)	Japan	Malaysia	Singapore
Senior Executive to Assistant Manager	8 - 12	60 - 120	60 - 100	Senior Executive to Assistant Manager	8 - 12	84 - 108	60 - 96
Manager	12 - 15	120 - 204	96 - 168	Manager	12 - 15	96 - 180	96 - 168
Senior Manager	15 - 20	180 - 264	168 - 200	Senior Manager	15 - 20	180 - 240	168 - 200
Head of Department	20+	240 - 480	200 - 300	Head of Department	20+	240 - 420	200 - 250

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CREDIT RISK (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Analyst	180 - 240	240 - 480	6 - 8	48 - 72	50 - 66	500 - 720
Associate	240 - 360	420 - 720	8 - 11	48 - 72	66 - 84	650 - 1,200
Senior Executive to Assistant Manager	N/A	N/A	N/A	60 - 108	N/A	N/A
Manager	N/A	N/A	N/A	108 - 180	N/A	N/A
Senior Manager	N/A	N/A	N/A	180 - 300	N/A	N/A
Associate Vice President	360 - 600	600 - 900	11 - 15	108 - 180	84 - 150	1,100 - 1,800
Vice President	600 - 960	900 - 1,200	13 - 20	180 - 264	130 - 260	1,800 - 2,800
Director	960+	1,200+	20+	264 - 420	250+	2,800 - 4,000
Head of Department	N/A	N/A	30+	300 - 420	N/A	N/A

MARKET RISK (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Analyst	180 - 300	240 - 420	6 - 8	48 - 66	45 - 60	450 - 700
Associate	300 - 400	420 - 600	8 - 12	48 - 66	50 - 90	600 - 1,000
Senior Executive to Assistant Manager	N/A	N/A	N/A	60 - 120	N/A	N/A
Manager	N/A	N/A	N/A	120 - 180	N/A	N/A
Senior Manager	N/A	N/A	N/A	180 - 240	N/A	N/A
Associate Vice President	400 - 600	480 - 660	11 - 15	108 - 180	84 - 140	1,000 - 1,800
Vice President	600 - 1000	840 - 1000	13 - 20	180 - 264	120 - 200	1,800 - 2,800
Director	800+	1,080+	20+	264 - 420	200+	2,800 - 4,000
Head of Department	N/A	N/A	30+	240 - 600	N/A	N/A

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INSURANCE - FINANCE RISK	Malaysia
Senior Executive to Assistant Manager	60 - 120
Manager	120 - 180
Senior Manager	180 - 240
Head of Financial Risk	240 - 360

INSURANCE - CLIMATE RISK	Malaysia
Senior Executive to Assistant Manager	60 - 80
Manager	96 - 180
Senior Manager	180 - 240
Head of Department	240 - 420

OPS / ENTERPRISE RISK (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Analyst	150 - 240	260 - 480	6 - 8	48 - 60	50 - 66	400 - 600
Associate	200 - 360	480 - 660	8 - 11	48 - 60	66 - 84	600 - 1,000
Senior Executive to Assistant Manager	N/A	N/A	N/A	60 - 108	N/A	N/A
Manager	N/A	N/A	N/A	108 - 180	N/A	N/A
Senior Manager	N/A	N/A	N/A	180 - 240	N/A	N/A
Associate Vice President	400 - 600	660 - 1,000	11 - 14	108 - 156	84 - 120	1,000 - 1,800
Vice President	600 - 1,000	1,000 - 1,400	15 - 20	156 - 240	120 - 200	1,800 - 2,800
Director	1,000+	1,400 - 2,000	20+	240 - 360	200 - 260	2,800 - 4,000
Head of Department	N/A	N/A	20 - 25	216 - 600	260+	N/A

RISK (BANKING)	Japan	Malaysia	Singapore
Chief Risk Officer	30+	300 - 900	360+

INSURANCE	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Executive / Senior Executive	180 - 250	300 - 420	6 - 8	48 - 90	40 - 70	480 - 900
Assistant Manager	200 - 400	480 - 600	8 - 10	84 - 120	66 - 95	840 - 1,200
Manager	400 - 600	720 - 840	10 - 14	108 - 180	85 - 140	1,000 - 1,800
Senior Manager	600 - 1,000	840 - 1,020	14 - 18	180 - 216	120 - 200	1,800 - 2,160
Director	1000+	960 - 1,000+	18+	240+	200 - 360	2,400 - 4,200
Chief Risk Officer	N/A	2,200 - 2,800	20+	360 - 900	360+	N/A

INSURANCE- ENTERPRISE RISK / FINANCIAL RISK	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Assistant Risk Manager	N/A	480 - 600	8 - 10	96 - 120	66 - 100	N/A
Risk Manager	N/A	720 - 840	10 - 14	120 - 180	90 - 140	N/A
Senior Risk Manager	N/A	840 - 1,020	14 - 18	168 - 240	130 - 200	N/A
Risk Director	N/A	1,200 - 1,600	18+	N/A	N/A	N/A
Head of Risk	N/A	1,400 - 2,000	20+	240 - 384	200+	N/A

INSURANCE- ENTERPRISE / OPERATIONAL RISK	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Assistant Risk Manager	N/A	480 - 600	8 - 10	60 - 120	66 - 95	N/A
Risk Manager	N/A	600 - 840	10 - 14	120 - 180	85 - 120	N/A
Senior Risk Manager	N/A	780 - 1,020	14 - 18	180 - 240	120 - 180	N/A
Risk Director	N/A	960 - 1,400	18+	N/A	N/A	N/A
Head of Risk	N/A	1,600 - 2,200	20+	240 - 360	180 - 250	N/A

Note: Salary ranges are represented in local currencies and representative of the total annual package value.
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AUDIT RISK & COMPLIANCE RISK

COMMERCE & INDUSTRY	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Executive / Senior Executive	120 - 250	360 - 540	5 - 10	48 - 88	35 - 70	N/A
Assistant Manager / Manager	250 - 400	540 - 780	7 - 16	88 - 180	70 - 130	N/A
Senior Manager	300 - 600	600 - 960	12 - 20	168 - 216	130 - 180	N/A
Director	600 - 1,000	960+	15+	240+	180+	N/A

PROFESSIONAL SERVICES ENTERPRISE RISK	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Associate / Senior Associate	120 - 250	240 - 300	5 - 8	48 - 72	45 - 65	N/A
Assistant Manager	200 - 400	360 - 540	7 - 12	80 - 110	65 - 75	N/A
Manager	400 - 700	540 - 780	9 - 16	110 - 160	75 - 100	N/A
Senior Manager	700 - 900	780 - 960	10 - 20	160 - 216	100 - 180	N/A
Director/Partner	900+	1,200+	20+	216+	180+	N/A

AUDIT RISK & COMPLIANCE COMPLIANCE

COMMERCE & INDUSTRY	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Officer / Senior Officer	120 - 240	240 - 300	5 - 8	60 - 72	35 - 60	500 - 720
Assistant Manager	180 - 500	300 - 450	7 - 12	72 - 120	60 - 80	720 - 1,000
Manager	300 - 800	450 - 750	9 - 16	120 - 160	80 - 120	1,000 - 1,500
Senior Manager	400 - 1,000	600 - 850	10 - 20	160 - 210	120 - 180	1,440 - 1,800
Director	800+	850+	17+	220+	180+	1,800+

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BANKING	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Analyst	180 - 300	216 - 360	6 - 9	48 - 78	48 - 72	500 - 800
Associate	300 - 400	336 - 540	9 - 12	48 - 78	66 - 96	800 - 1,400
Senior Executive to Assistant Manager	N/A	N/A	N/A	78 - 120	N/A	N/A
Manager	N/A	N/A	N/A	120 - 180	N/A	N/A
Senior Manager	N/A	N/A	N/A	180 - 300	N/A	N/A
Head of Department	N/A	N/A	N/A	300 - 600	N/A	N/A
Associate Vice President	400 - 600	544 - 840	9 - 14	132 - 216	90 - 120	1,400 - 2,400
Vice President	800 - 1200	840 - 1,500	13 - 20	216 - 264	110 - 220	2,000 - 2,700
Director	1200+	1,500+	20 - 25	264 - 420	200 - 360	2,700 - 4,200
Chief Compliance Officer	N/A	N/A	25+	384 - 720	320+	N/A

INSURANCE	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Officer / Senior Officer	180 - 300	300 - 360	6 - 8	60 - 72	40 - 78	500 - 720
Assistant Manager	250 - 400	420 - 540	8 - 10	72 - 108	70 - 110	700 - 1,000
Manager	400 - 600	600 - 780	10 - 14	108 - 168	96 - 135	1,000 - 1,700
Senior Manager	600 - 1,000	780 - 900	12 - 15	180 - 240	144 - 220	1,500 - 2,400
Director	1,000+	980 - 1,600	15 - 18	240 - 540	190 - 260	2,400+
Head of Compliance / Associate Vice President	800 - 1,200	1,500 - 2,000	15 - 20	300 - 420	240 - 300	N/A
Chief Compliance Officer	1,200 - 1,600	2,200 - 2,800	17 - 22	384 - 780	300+	N/A

PROFESSIONAL SERVICES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Associate / Senior Associate	120 - 250	168 - 360	5 - 8	60 - 84	35 - 60	360 - 700
Assistant Manager	180 - 400	360 - 480	7 - 12	80 - 130	60 - 84	700 - 1,000
Manager	300 - 700	480 - 780	9 - 16	130 - 170	84 - 108	1,000 - 1,600
Senior Manager	600 - 900	720 - 900	10 - 20	168 - 222	108 - 180	1,500 - 2,000
Director / Partner	800+	900+	17+	222+	180+	2,000+

BANKING & FINANCIAL SERVICES

OVERVIEW

BANKING & FINANCIAL SERVICES

CHINA

A slower global economy stemming ongoing trade friction and geopolitical tension among major economies impacted international trade and investment in 2024. We are seeing major foreign banks and securities firms restructuring and downsizing here in mainland China, particularly in Corporate and Investment Banking (CIB) and Investment Banking Division (IBD) fields. Hiring in Private Equity (PE) and Venture Capital (VC) is also stagnant.

However, there is strong demand for wealth management and private banking talents, such as Relationship Managers, Insurance Specialists, Investment Counsellors, and Business Development Managers. This demand is expected to remain strong this year, especially for senior wealth management and private banking professionals with ultra-high-net-worth client resources and comprehensive product knowledge. Employers are willing to offer higher base salaries, improved pay structures, and additional benefits to attract top candidates.

While large banks in China are freezing headcount in corporate banking, some regional small banks are opening new offices in Beijing, Shanghai, and the Greater Bay Area (GBA), driving talent movement across front, middle, and back-office roles. Additionally, banks are setting up new global operation centers in the GBA for cost control and digital transformation, increasing demand for IT, operations, KYC, client service, and risk control positions.

Despite significant challenges, the Chinese government has committed to substantial measures to boost market confidence, including interest rate cuts, issuing special treasury bonds, preferential policies for the real estate industry, and increased government fiscal expenditures. As a result, the stock market and RMB exchange rate have rebounded significantly. In summary, the jobs market in 2025 will be strong.



HONG KONG SAR

In response to economic uncertainties brought about by fears of a global recession and high interest rates, many banks are adopting a cautious hiring approach. This has resulted in longer hiring processes and a strong focus on cost control. Companies are increasingly replacing senior positions with mid-level candidates to reduce costs, reflecting a broader strategy to hire individuals with diverse skill sets rather than specialists.

The demand for tech skills, particularly in AI and data analytics, is on the rise. Financial institutions seeking to leverage deeper insights into customer behaviour and preferences are turning to skilled talent capable of diving into the data in service of personalised solutions and targeted marketing to increase customer retention.

Moreover, there is a significant emphasis on compliance and risk management roles. The evolving regulatory landscape and the increasing complexity of digital finance have heightened the need for professionals who can navigate these challenges effectively, particularly in areas like Anti-Money Laundering (AML) and risk management. This trend underscores the importance of having a robust compliance framework to mitigate risks and ensure regulatory adherence.

Professionals on the lookout for better opportunities anticipate salary increments in the range of 5-10%, with junior roles expecting increments in the 15-25% range. This reflects the competitive nature of the job market, where candidates with in-demand skills can command higher salaries. Companies are also increasingly utilising contract workers to maintain workforce flexibility, allowing them to adapt quickly to changing business needs.



JAPAN

Nikkei firms are implementing salary reforms to become more competitive, offering benefits like family support to attract talent in 2025. Although their salaries are still lower than those of multinational firms, they compensate with additional perks.

Operations and Client Service roles are seeing more competitive salaries to bilingual candidates with 2-5 years of experience, sometimes matching or exceeding those of longer-tenured incumbents. Salaries can vary within the same team based on how candidates were recruited, with agency-placed individuals often earning more than those referred internally.

Senior candidates with over 20-25 years of experience in compliance remain active and highly sought after, even near or past retirement age. Front office candidates knowledgeable in compliance and regulations are in demand due to recent scandals.

Recruitment trends indicate an increase in job openings as firms show growing interest in the Japanese market. Many teams are expanding headcount, especially those involved in cross-border strategic alliances and support functions. Automation in client service roles is reducing the need for certain hires, and are seen as attractive by candidates who can utilise advanced systems like Python VAR to simplify tasks.

Key areas of demand include M&A Advisory, Private Equity, and Asset Management, with many firms opening branches in Japan and competing for the same talent pool. Traditional Investment Banking Division (IBD) candidates with 2-5 years of experience are particularly hard to find, making it a good time for candidates looking to transition to the buy-side.



MALAYSIA

In line with the government's projected GDP growth of 4.5-5.5% and the national bank's projected credit growth of 6% in 2025, we are expecting strong demand for banking and finance professionals across selected functions in the sector.

With the introduction of the new Investment Incentive framework and a growing middle-income demographic in Malaysia, there is increasing demand for professionals with expertise in wealth management, securities, and capital markets. Professionals in this area will need to demonstrate strong financial analysis and modeling, valuation, financial due diligence, problem-solving, and critical thinking skills.

A renewed focus on infrastructure projects and support for Small-Medium Enterprises (SMEs) and micro-SMEs through financing has led to a demand for talents experienced in infrastructure financing, project financing, credit management, and SME financing. This has created a significant demand for Relationship Managers, particularly within the SME and micro-SME sectors.

There is also continuous demand for professionals in audit, risk, and compliance, especially those with skills in regulatory compliance, stress testing, and enterprise risk management. These roles are crucial for strengthening the governance framework of financial institutions.

Demand for professionals capable of supporting green financing strategies and commitments to transition to a low-carbon economy remains high. However, there is a notable shortage of candidates with expertise in ESG, climate risk, and sustainability.

Professionals with these in-demand skillsets can command salary increments above the average, ranging from 30% to 40% depending on the available supply of qualified candidates. Organisations will need to revisit their attraction and retention strategies to ensure they can secure the talent they need.



SINGAPORE

The sector experienced a challenging first half in 2024, followed by a gradual improvement in recruitment fluidity in the latter half. There has been an increased demand for senior financial institution (FI) professionals, driven by businesses relocating from China to neighbouring countries like Vietnam, Indonesia, Thailand, and Malaysia, with Singapore leading these new markets. This growth positively impacts the local corporate banking scene.

Banks and non-bank financial institutions (NBFIs) are investing heavily in technology, creating high demand for professionals with expertise in fintech, data analytics, and digital banking. Although ESG considerations took a back seat in 2024, they are expected to regain importance as banks seek talent to integrate ESG into their strategies.

Singapore remains a preferred location for high-net-worth (HNW) clients, with a significant increase in wealth management roles across all levels in the last quarter of 2024.

The trend of outsourcing operations roles to Malaysia and India continues, particularly for junior positions, despite challenges in regulatory compliance and service quality.

The demand for industry experts has increased, allowing for higher salary demands. However, global banks are undergoing restructuring and cost-cutting measures, leading to leaner teams. This could result in higher efficiency and productivity, potentially translating into better financial performance and bonuses for high performers.

There is some level of caution due to economic uncertainty, leading to organisations adopting a conservative hiring approach. This has tightened the job market, with reduced headcount expansion and increased competition for fewer local opportunities. Consequently, the sector is shifting towards a more competitive talent environment, redefining workforce dynamics and talent acquisition strategies.



BANKING & FINANCIAL SERVICES
BANKING / FRONT OFFICE

CORPORATE FINANCE, M&A, ECM / DCM	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	300 - 400	500 - 1,000	7 - 12	48 - 84	75 - 120
Associate	400 - 600	1,000 - 1,800	8 - 18	72 - 128	100 - 150
Vice President	600 - 900	1,500 - 2,000	13 - 30	120 - 368	150 - 250
Director	1,200 - 2,000	2,000 - 3,000	20 - 45	300 - 525	220 - 350
Managing Director	2000+	3,000+	30+	600+	350+

ASSET MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Junior Trader	400 - 600	540 - 840	6.5 - 11	24 - 78	80 - 100
Trader	500+	850+	12 - 40	60 - 240	100+
Sales	400 - 1000	600 - 900	6 - 25	60 - 240	80 - 150
Head of Sales	1,500+	1,500+	18 - 50+	240 - 480	180+

ASSET MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Research Analyst	300 - 400	360 - 600	6 - 15	48 - 102	60 - 100
Senior Research Analyst	400 - 600	600 - 1,400	10 - 22	84 - 300	100 - 150
Head of Research	1000+	1,400+	13 - 23+	300 - 480	150+
Assistant Fund Manager	800 - 1200	660 - 1,000	8 - 12	100 - 180	150+
Fund Manager	1000 - 2000	1,000 - 1,400	10 - 23	72 - 216	150 - 300
Senior Fund Manager	2,000+	2,000 - 3,000	15 - 25	192 - 360	N/A
Head of Investment / Chief Investment Officer	2,000+	3,000+	20 - 35	300 - 720	N/A

Note: Salary ranges are represented in local currencies and representative of the total annual package value.
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BANKING & FINANCIAL SERVICES
BANKING / FRONT OFFICE

PRIVATE EQUITY	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	300 - 500	480 - 600	6 - 13	60 - 180	70 - 110
Associate	500 - 800	660 - 1,000	8 - 15	108 - 240	110 - 150
Vice President	800 - 1,500	1,200 - 1,400	12 - 25	216 - 480	150 - 180
Director	1,500 - 2000	1,400 - 1,800	20 - 30	420 - 720	180 - 250
Managing Director	2000+	1,800+	30+	720+	250+

HEDGE FUND - INVESTMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	420 - 600	500 - 700	6 - 13	60 - 108	80 - 110
Associate	600 - 800	700 - 1,000	10 - 16	96 - 200	110 - 140
Vice President	800 - 1200	1,000 - 1,350	15 - 26	216 - 360	140 - 180
Assistant Fund Manager	800 - 1500	1,200 - 1,500	10 - 18	100 - 180	180 - 250
Fund Manager	1,500+	1,500 - 3,000	20+	120 - 240	250+

HEDGE FUND - EXECUTION	China	Hong Kong SAR	Japan	Malaysia	Singapore
Risk Analyst	300 - 500	400 - 700	9 - 12	40 - 72	80 - 100
Risk Manager	600 - 800	720+	10 - 18	72 - 114	100 - 150
Quantitative Analyst	600+	1,000+	12 - 15	114 - 168	150 - 200
Trader	500 - 800	400 - 800	15 - 25	216 - 288	170 - 250
Senior Trader	800 - 1,200	800+	25 - 40+	288+	250+

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BANKING & FINANCIAL SERVICES
BANKING / FRONT OFFICE

GLOBAL MARKETS	China	Hong Kong SAR	Japan	Malaysia	Singapore
Junior Trader	400 - 500	420 - 660	6 - 14	48 - 72	84 - 110
Trader	500 - 1200	680 - 1,200	10 - 20	60 - 180	110 - 200
Senior Trader	1,000 - 1,500	1,200 - 1,900	20 - 30	180 - 360	200 - 260
Desk Head	1,500+	2,000+	30 - 40+	480+	260+

FINANCIAL MARKETS SALES, INSTITUTIONAL, CORPORATE, RESEARCH, HEDGE FUNDS	China	Hong Kong SAR	Japan	Malaysia	Singapore
Associate	300 - 500	360 - 800	8 - 14	48 - 84	80 - 130
Vice President	500 - 800	800 - 1,200	12 - 20	84 - 240	120 - 230
Director	800 - 2,000	1,200 - 2,400	22 - 30	240 - 480	220 - 300
Managing Director	2,000+	2,000+	30+	480+	300+

RESEARCH/STRATEGY (FICC & EQUITY)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	360 - 500	360 - 600	6 - 10	48 - 90	60 - 100
Associate	500 - 800	660 - 840	8 - 14	84 - 192	100 - 140
Vice President	800 - 1,200	960 - 1,500	13 - 22	192 - 360	150 - 200
Director	1,200 - 1,800	1,500 - 2,100	20 - 30	300 - 480	200 - 300
Managing Director	1,800+	2,100+	30+	480+	300+

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BANKING & FINANCIAL SERVICES
BANKING / FRONT OFFICE

CORPORATE BANKING	China	Hong Kong SAR	Japan	Malaysia	Singapore
Asstant Relationship Manager	180 - 300	300 - 500	N/A	60 - 144	48 - 84
Relationship Manager	360 - 600	400 - 720	N/A	120 - 200	80 - 190
Senior Relationship Manager	600 - 1,000	840 - 1,200	N/A	180 - 300	180 - 240
Team Head	800 - 2,000	840 - 1,700	N/A	270 - 360	130 - 320
Department Head	1,800+	1,600+	N/A	370+	130 - 500

COMMERCIAL BANKING	China	Hong Kong SAR	Japan	Malaysia	Singapore
Assistant Relationship Manager	180 - 300	240 - 360	5 - 7	60 - 110	48 - 72
Relationship Manager	300 - 600	360 - 600	8 - 12	120 - 200	60 - 100
Senior Relationship Manager	600 - 800	600 - 900	11 - 15	210 - 270	100 - 150
Team Head	750 - 1,200	750 - 1,400	15 - 24	270 - 360	150 - 200
Department Head	1200+	1600+	20+	370+	200+

SME BANKING	China	Hong Kong SAR	Japan	Malaysia	Singapore
Assistant Relationship Manager	120 - 200	240 - 360	5 - 8	43 - 70	60 - 90
Relationship Manager	200 - 420	300 - 540	7 - 11	60 - 100	48 - 72
Senior Relationship Manager	420 - 600	540 - 720	11 - 15	115 - 138	72 - 100
Team Head	600 - 1,000	700 - 1,200	14 - 18	160 - 260	120 - 180
Department Head	1,000+	1,200+	19+	360+	150 - 200

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BANKING & FINANCIAL SERVICES
BANKING / FRONT OFFICE

FINANCIAL INSTITUTIONS BANKING	China	Hong Kong SAR	Japan	Malaysia	Singapore
Asstant Relationship Manager	180 - 300	230 - 400	6 - 9	60 - 144	60 - 100
Relationship Manager	300 - 600	300 - 600	8 - 12	120 - 200	60 - 90
Senior Relationship Manager	600 - 1,000	600 - 900	12 - 18	180 - 300	90 - 200
Team Head	900 - 2,000	900 - 1,260	18 - 22	270 - 360	180 - 250
Department Head	1,800+	1,600+	22+	370+	250+

TRANSACTION BANKING (CASH MANAGEMENT, TRADE FINANCE, PROJECT & EXPORT FINANCE)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Assistant Relationship Manager	150 - 240	300 - 480	6 - 9	48 - 96	60 - 80
Relationship Manager	250 - 400	480 - 720	8 - 14	84 - 180	80 - 130
Senior Relationship Manager	400 - 800	720 - 1,200	10 - 16	156 - 276	130 - 200
Team Head	800 - 1,000	1,200 - 1,700	16 - 22	216 - 384	200 - 250
Department Head	1,000+	1,600+	20+	384+	250+

FINANCIAL PLANNING & WEALTH MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Wealth Manager	150 - 240	300 - 480	6 - 11	36 - 60	39 - 46
Senior Wealth Manager	240 - 450	480 - 720	10 - 18+	60 - 144	45 - 52
Premier Banking Relationship Manager	300 - 500	360-750	8 - 15	54 - 150	50 - 65
Private Banking Client Services Officer	250 - 500	400 - 700	12 - 20	70 - 90	55 - 80

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BANKING & FINANCIAL SERVICES
BANKING / FRONT OFFICE

Private Banking	China	Hong Kong SAR	Japan	Malaysia	Singapore
Private Banking Relationship Manager	420 - 600	540 - 1,000	6 - 14	84 - 150	80 - 140
Senior Private Banking Relationship Manager	600 - 1,000	1,000 - 1,500	12 - 24	190 - 250	140 - 250
Team Head	800 - 1,500	1,500 - 2,500	15 - 26	260 - 300	170 - 275
Head of Department	1,500+	2,500+	18+	310+	275+

BANKING & FINANCIAL SERVICES
BANKING / MIDDLE OFFICE

CHANGE MANAGEMENT / PROJECT MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Business Analyst	200 - 350	250 - 800	8 - 12	96 - 168	60 - 130
Project Manager	350 - 700	350 - 1,000	13 - 18	120 - 288	130 - 220
Head of Project Management	700+	1,000+	20+	288+	220+

PERFORMANCE MEASUREMENT / INVESTMENT RISK	China	Hong Kong SAR	Japan	Malaysia	Singapore
Associate Vice President	300 - 600	N/A	7 - 14	120 - 180	100 - 150
Vice President	500 - 700	N/A	11 - 18	180 - 300	150 - 200
Head	700+	N/A	16 - 24	240+	200 - 250

RISK (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Chief Risk Officer	2,000+	N/A	20 - 45	300 - 900	240 - 420

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BANKING & FINANCIAL SERVICES
BANKING / MIDDLE OFFICE

ASSET MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Product Manager	400 - 500	600 - 780	7 - 11	78 - 156	80 - 120
Senior Product Manager	450 - 650	780 - 960	10 - 18	144 - 240	135 - 180
Client Service / Reporting Specialist	200 - 350	480 - 720	8 - 10	72 - 108	70 - 110
Client Service / Reporting Manager	250 - 500	720 - 960	12 - 15	108 - 216	120 - 160
Head of Client Service / Reporting	500+	960+	12 - 18	216+	180 - 220

TRANSACTION BANKING CLIENT SERVICE	China	Hong Kong SAR	Japan	Malaysia	Singapore
Officer	120 - 240	240 - 360	6 - 7.5	48 - 78	50 - 60
Associate	240 - 360	360 - 600	8 - 10	60 - 96	60 - 90
Associate Vice President	360 - 480	600 - 800	10 - 13	120 - 180	90 - 130
Vice President	480 - 600	800 - 1,000	13 - 18	180 - 240	130 - 180
Director	600+	1,000+	18+	240+	180+

TRANSACTION BANKING IMPLEMENTATION	China	Hong Kong SAR	Japan	Malaysia	Singapore
Officer	180 - 240	240 - 300	6 - 7.5	48 - 78	50 - 70
Associate	240 - 360	300 - 480	8 - 10	60 - 96	80 - 110
Associate Vice President	360 - 600	480 - 740	11 - 13	120 - 180	120 - 150
Vice President	600 - 800	740 - 840	14 - 18	180 - 240	160 - 220
Director	800+	800 - 1,050	18+	240+	250+

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BANKING & FINANCIAL SERVICES
BANKING / MIDDLE OFFICE

INVESTMENT CONSULTANT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	200 - 350	240 - 360	6 - 9	54 - 72	60 - 85
Associate	300 - 450	360 - 600	8 - 14	72 - 162	90 - 120
Manager	450+	600+	15+	162+	150+

AUDIT (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Auditor	250 - 400	350 - 450	6 - 10	70 - 80	50 - 95
Senior Auditor (AVP)	400 - 500	450 - 780	9 - 14	84 - 120	95 - 120
Assistant Manager	N/A	N/A	10 - 16	72 - 120	N/A
Audit Manager (VP)	500 - 700	780 - 1,100	12 - 20	108 - 192	120 - 200
Senior Audit Manager (SVP)	700 - 1,000	1,100 - 1,320	15 - 22	144 - 240	200 - 250
Head of Audit / Audit Director	1,000 - 1,600	1,400 - 2,300	20+	240 - 480	250 - 300
Associate Vice President	N/A	N/A	10 - 16	N/A	N/A
CIA	1,600+	N/A	20 - 35	300 - 600	300 - 420

CLIMATE RISK (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Senior Executive to Assistant Manager	240 - 350	N/A	N/A	84 - 108	60 - 96
Manager	350 - 450	N/A	N/A	96 - 180	96 - 168
Senior Manager	450 - 650	N/A	N/A	180 - 240	168 - 200
Head of Department	750+	N/A	N/A	240 - 420	200 - 250

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BANKING & FINANCIAL SERVICES
BANKING / MIDDLE OFFICE

RISK MODELING / VALIDATION (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Senior Executive to Assistant Manager	240 - 360	N/A	15 - 20	60 - 120	60 - 96
Manager	360 - 500	N/A	15 - 24	120 - 204	96 - 168
Senior Manager	500 - 750	N/A	18 - 26	180 - 264	168 - 200
Head of Department	750+	N/A	24 - 35	240 - 480	200 - 300

CREDIT RISK (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	100 - 250	240 - 480	6 - 8	48 - 72	50 - 66
Associate	200 - 350	420 - 720	8 - 11	48 - 72	66 - 84
Senior Executive to Assistant Manager	N/A	N/A	12 - 15	60 - 108	N/A
Manager	N/A	N/A	12 - 16	108 - 180	N/A
Senior Manager	N/A	N/A	14 - 20	180 - 300	N/A
Associate Vice President	350 - 600	600 - 900	10 - 14	108 - 180	84 - 120
Vice President	600 - 800	900 - 1,200	13 - 20	180 - 264	120 - 220
Director	800+	1,200+	20+	264 - 420	220+
Head of Department	N/A	N/A	20 - 40	300 - 420	N/A

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BANKING & FINANCIAL SERVICES
BANKING / MIDDLE OFFICE

MARKET RISK (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	150 - 250	240 - 420	6 - 8	48 - 66	50 - 66
Associate	200 - 350	420 - 600	8 - 12	48 - 66	66 - 84
Senior Executive to Assistant Manager	N/A	N/A	8 - 12	60 - 120	N/A
Manager	N/A	N/A	11 - 16	120 - 180	N/A
Senior Manager	N/A	N/A	14 - 20	180 - 240	N/A
Associate Vice President	350 - 500	480 - 660	9 - 13	108 - 180	84 - 120
Vice President	500 - 800	840 - 1,000	12 - 20	180 - 264	120 - 200
Director	800+	1,080+	20+	264 - 420	200+
Head of Department	N/A	N/A	24 - 40	240 - 600	N/A

OPS / ENTERPRISE RISK (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	150 - 200	260 - 480	6 - 8	48 - 60	50 - 66
Associate	200 - 360	480 - 660	6 - 10	48 - 60	66 - 84
Senior Executive to Assistant Manager	N/A	N/A	8 - 12	60 - 108	N/A
Manager	N/A	N/A	12 - 16	108 - 180	N/A
Senior Manager	N/A	N/A	14 - 30	180 - 240	N/A
Associate Vice President	350 - 600	660 - 1,000	11 - 14	108 - 156	84 - 120
Vice President	600 - 1,000	1,000 - 1,400	13 - 20	156 - 240	120 - 200
Director	1,000+	1,400 - 2,000	20+	240 - 360	200+
Head of Department	N/A	N/A	25 - 40	216 - 600	N/A

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BANKING & FINANCIAL SERVICES
BANKING / MIDDLE OFFICE

TRADE SUPPORT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	120 - 180	240 - 360	6 - 8	N/A	42 - 78
Associate	150 - 300	360 - 600	8 - 10.5	N/A	70 - 100
Associate Vice President	300 - 500	600 - 800	10 - 14	N/A	90 - 130
Vice President	400 - 800	800 - 1,000	13 - 18	N/A	140 - 180
Director	800+	1,000+	20+	N/A	180+

COMPLIANCE (BANKING)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	120 - 250	216 - 360	6 - 9	48 - 78	36 - 60
Associate	200 - 350	336 - 540	9 - 12	48 - 78	60 - 78
Senior Executive to Assistant Manager	N/A	N/A	12 - 16	78 - 120	78 - 90
Manager	N/A	N/A	14 - 20	120 - 180	90 - 114
Senior Manager	N/A	N/A	16 - 24	180 - 300	114 - 138
Associate Vice President	350 - 600	544 - 840	9 - 14	300 - 600	72 - 96
Vice President	600 - 1000	840 - 1,500	13 - 18	132 - 216	96 - 204
Director	1,000 - 1,500	1,500+	20+	216 - 264	204+
Head of Department	N/A	N/A	20 - 30	264 - 420	180 - 276
Chief Compliance Officer	1,500+	N/A	22 - 40	384 - 720	300+

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BANKING & FINANCIAL SERVICES
BANKING / MIDDLE OFFICE

COLLATERAL MANAGEMENT/ CLIENT VALUATIONS	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	150 - 200	150 - 300	6 - 8	42 - 78	42 - 70
Associate	200 - 350	300 - 500	8 - 10.5	72 - 108	60 - 90
Associate Vice President	300 - 550	500 - 700	10 - 14	108 - 144	90 - 130
Vice President	500 - 800	700 - 900	13 - 18	144 - 240	130 - 200
Director	800+	900+	20+	240+	180+

BANKING & FINANCIAL SERVICES
BANKING / BACK OFFICE

SECURITIES SERVICES	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	150 - 250	160 - 250	5.5 - 8	48 - 72	36 - 65
Associate	250 - 350	250 - 350	8 - 10	72 - 96	60 - 85
Associate Vice President	350 - 550	350 - 720	10 - 14	96 - 144	85 - 120
Vice President	550 - 800+	720 - 900	13 - 20	144 - 264	120 - 180
Director	800+	900+	15 - 25	264+	160+

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BANKING & FINANCIAL SERVICES
BANKING / BACK OFFICE

DOCUMENTATION / KNOW YOUR CLIENT / CLIENT ONBOARDING	China	Hong Kong SAR	Japan	Malaysia	Singapore
Analyst	120 - 180	180 - 250	6 - 8	36 - 60	42 - 60
Associate	180 - 300	250 - 450	8 - 10	60 - 84	60 - 84
Associate Vice President	300 - 500	450 - 600	10 - 15	84 - 144	84 - 120
Vice President	500 - 700	600 - 1,000	13 - 18	144 - 240	120 - 180
Director	700+	1,000	18+	240+	180+

TREASURY OPERATIONS	China	Hong Kong SAR	Japan	Malaysia	Singapore
Officer	120 - 200	180 - 300	6 - 7.5	48 - 72	40 - 70
Associate	200 - 350	300 - 450	8 - 10	72 - 96	60 - 100
Associate Vice President	350 - 500	450 - 650	10 - 13	96 - 144	80 - 120
Vice President	500 - 800	650 - 850	13 - 17	144 - 240	120 - 180
Director	800+	850+	18+	240+	200+

PAYMENT OPERATION	China	Hong Kong SAR	Japan	Malaysia	Singapore
Officer	100 - 200	180 - 300	5.5 - 8	48 - 60	N/A
Associate	200 - 300	300 - 400	8 - 10	60 - 96	N/A
Associate Vice President	300 - 450	400 - 600	10 - 14	96 - 156	N/A
Vice President	450 - 600	600 - 800	13 - 17	156 - 252	N/A
Director	500+	800+	15 - 18	252+	N/A

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BANKING & FINANCIAL SERVICES
BANKING / BACK OFFICE

TRANSACTION BANKING OPERATIONS	China	Hong Kong SAR	Japan	Malaysia	Singapore
Officer	150 - 200	180 - 300	6 - 8	N/A	55 - 70
Associate	200 - 300	300 - 450	8 - 10	N/A	75 - 100
Associate Vice President	300 - 480	450 - 650	10 - 13	N/A	100 - 135
Vice President	480 - 700	650 - 850	13 - 17	N/A	140 - 190
Director	700+	850+	18+	N/A	200+

LOAN ADMINISTRATION / CREDIT OPERATION	China	Hong Kong SAR	Japan	Malaysia	Singapore
Officer	100 - 150	180 - 300	6 - 7.5	48 - 60	42 - 65
Associate	150 - 300	300 - 450	8 - 10	60 - 96	65 - 90
Associate Vice President	300 - 450	450 - 650	10 - 13	96 - 156	90 - 120
Vice President	450 - 700	650 - 850	13 - 20	156 - 252	130 - 200
Director	700+	850+	18+	252+	200+

FUND / INVESTMENT OPERATIONS	China	Hong Kong SAR	Japan	Malaysia	Singapore
Administrator	200 - 300	250 - 350	6 - 8	48 - 72	42 - 55
Senior Administrator	300 - 450	380 - 480	8 - 10	72 - 96	55 - 80
Manager	450 - 600	480 - 840	11 - 14	96 - 144	80 - 110
Vice President	600 - 1,000	800 - 1,100	10 - 15	144 - 250	110 - 200
Director	1,000+	1,000 - 1,400	15+	250+	200+

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BANKING & FINANCIAL SERVICES
BANKING / BACK OFFICE

TRADE OPERATION	China	Hong Kong SAR	Japan	Malaysia	Singapore
Trade Operation Officer	150 - 250	180 - 300	6 - 8.5	48 - 60	42 - 78
Trade Operation Associate	250 - 400	300 - 400	8 - 10.5	60 - 96	70 - 100
Trade Operation Associate Vice President	400 - 600	400 - 600	10 - 14	96 - 156	90 - 130
Trade Operation Vice President	600 - 750	600 - 800	13 - 19	156 - 252	140 - 180
Trade Operation Director	750+	800+	20+	252+	200+

BANKING & FINANCIAL SERVICES
BANKING / RETAIL

BRANCH MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Sub Branch Manager	500 - 750	600 - 720	N/A	84 - 108	N/A
Branch Manager	750 - 1,000	720 - 1,020	18 - 30+	120 - 180	50 - 75
Regional / District Manager	1,000+	1,000+	14+	180 - 264	80 - 110

INSURANCE AND INVESTMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Specialist	240 - 360	240 - 360	4 - 6	54 - 66	50 - 75
Senior Specialist	360 - 500	360 - 500	6 - 9	66 - 96	80 - 100
Team Head	500 - 700	700 - 850	9 - 12	96 - 144	120 - 150
Region Head	700+	1,000+	13+	144 - 243	180+

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BRANCH OPERATION STAFF	China	Hong Kong SAR	Japan	Malaysia	Singapore
Teller	100 - 240	170 - 280	3 - 4	N/A	30 - 40
Supervisor	240 - 360	340 - 420	5 - 8	N/A	40 - 55
Operations Manager	360 - 500	480+	8 - 10	N/A	55 - 100

RELATIONSHIP MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Assistant Relationship Manager	120 - 180	230 - 320	5 - 7	48 - 72	50 - 75
Relationship Manager	180 - 360	420 - 540	8 - 11	66 - 96	60 - 80
Senior Relationship Manager	360 - 600	576 - 1,000	10 - 16	96 - 120	80 - 100
Sales Manager	420 - 600	600 - 1,100	14 - 22	120+	180+

MORTGAGE	China	Hong Kong SAR	Japan	Malaysia	Singapore
Specialist	180 - 240	250 - 360	4 - 6	48 - 72	60 - 80
Senior Specialist	240 - 400	360 - 500	6 - 8	72 - 96	80 - 100
Team Head	400 - 600	550 - 780	9 - 11	96 - 120	120 - 150
Region Head	600+	1,000 - 1,080	12+	120 - 180	180+

CONSTRUCTION

OVERVIEW

CONSTRUCTION

CHINA

Last year, there was a notable decrease in engineering positions for large civil engineering projects. However, there was a significant increase in positions for decoration projects, including retail stores and offices. Additionally, new project types such as new energy and marine engineering projects saw a surge in engineering requirements.

This trend is expected to continue this year, as sustainable solutions for these fields become incentivised by government regulation. China's marine economy has also grown, outperforming national GDP growth, and plans are in motion to connect the dots between marine tech and sustainable energy. Consequently, the demand for skilled personnel in these areas is anticipated to expand further. Companies are likely to seek engineers with specialised skills in these innovative sectors, including understanding of marine systems, hydrodynamics, environmental compliance and the adaptability to meet increasing project demands.



HONG KONG SAR

Commercial and residential projects in Hong Kong are slowing down, including major infrastructure projects and urban development initiatives. However there is high demand for skilled professionals in areas such as project management, civil engineering, and construction technology, especially those proficient in Building Information Modelling (BIM) and sustainable building practices. Candidates possessing these skills are currently short in supply, requiring organisations to expand their reach to secure the right talent.

Digitalisation and green construction is seeing increased emphasis this year, backed by government incentives to use digital tools and sustainable practices to enhance efficiency and reduce the impact construction has on the environment.

This shift is creating a demand for professionals with expertise in digital construction technologies and environmental sustainability.

The Hong Kong construction and engineering market is poised for growth and addressing the talent shortage and adapting to new technological and environmental demands will be crucial for its sustained success. We recommend for organisations to consider expanding their search territory to the Greater Bay Area, and to consider importing professionals with the prerequisite skillsets to Hong Kong.

CONSTRUCTION CONSTRUCTION CIVIL

	China	Hong Kong SAR
Site Engineer	N/A	360 - 400
Project Engineer	150 - 250	400 - 480
Design Manager	300 - 400	550 - 800
Project Manager	350 - 500	720 - 900

	China	Hong Kong SAR
Planner	150 - 350	480 - 720
Estimator	200 - 400	600 - 960
Construction Manager	250 - 400	720 - 960
Senior Project Manager	400 - 600	900 - 1,100

	China	Hong Kong SAR
Contracts Administrator / Quantity Surveyor - Entry-level	120 - 200	360 - 400
Contracts Administrator / Quantity Surveyor - Senior	200 - 400	700 - 1,000

CONSTRUCTION CONSTRUCTION BUILDING

	China	Hong Kong SAR
Site Engineer	150 - 250	360 - 400
Project Engineer	150 - 300	400 - 480
Design Manager	350 - 500	550 - 780

	China	Hong Kong SAR
Planner	200 - 350	480 - 600
Project Manager	300 - 400	720 - 900
Construction Manager	300 - 400	720 - 960
Estimator	300 - 450	600 - 960
Senior Project Manager	400 - 600	800 - 1,000

	China	Hong Kong SAR
Contracts Administrator / Quantity Surveyor - Entry-level	150 - 250	360 - 400
Contracts Administrator / Quantity Surveyor - Senior	300 - 550	700 - 1,000



CONSTRUCTION CONSTRUCTION BUILDING

	China	Hong Kong SAR
HVAC Engineer	150 - 350	360 - 550
MEP Engineer	150 - 350	360 - 600
ELV Engineer	N/A	300 - 480
BMS Engineer	N/A	300 - 420
Senior Engineer	N/A	480 - 660



CONSTRUCTION CONSTRUCTION DEVELOPMENT

	China	Hong Kong SAR
Development Manager	300 - 500	720 - 900
Project Manager	300 - 500	720 - 900
Business Development Manager	300 - 600	400 - 600
Business Development Director	600 - 1,200	800 - 1,500

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ENGINEERING

OVERVIEW

ENGINEERING

CHINA

China's manufacturing sector, now having grown to a staggering 6.03 million enterprises, is experiencing polarisation. Traditional industries face challenges brought upon by existing geopolitics and overcapacity of existing production lines, resulting in stagnant or reduced salaries for talent.

Conversely, smart manufacturing sectors such as new energy vehicles, semiconductors, and lithium batteries are booming, buoyed by strong government policies and subsidies promoting innovation and development in the area. Demand for advanced technologies continues to increase worldwide, driven by the need for sustainable energy solutions and the ever-present consumer demand for high-performance electronic devices. Talent shortage in these specialised areas has led to significant salary growth for technical positions, surpassing the market average.

Foreign-funded manufacturing companies are adopting a cautious investment approach, with project reductions impacting performance bonuses, which are a key component of employee salaries. In contrast, domestic companies are aggressively expanding their overseas operations, providing more opportunities for talent to increase their earnings through international assignments.

Professionals looking to remain competitive and secure in their line of work will want to invest in self-development, especially with the increased potential of global mobility. Language proficiency, strong communication skills and a willingness to network are essential to candidates looking to explore opportunities beyond local markets.



HONG KONG SAR

The manufacturing and engineering sectors in Hong Kong SAR are undergoing significant transformation. With the shift towards smart manufacturing, many industries are embracing automation and digitalisation to enhance efficiency and competitiveness. However, a substantial portion of the sector has yet to fully adopt these technologies. The recruitment demand in manufacturing engineer sectors remains strong, with a strong emphasis on technological skills and managerial capabilities. There is a notable demand for skilled professionals, particularly in roles related to digital transformation and automation. Companies are increasingly seeking talent with expertise in smart manufacturing, robotics, and AI integration.

It can be said however the market in Hong Kong is currently facing significant challenges, leading to a slowdown.

A projected budget deficit has resulted in discussions about delaying less urgent public projects, further impeding growth. The housing market is also declining, with home prices hitting an eight-year low, resulting in reduced residential construction activity. Total construction work is expected to decline substantially in 2025 & 2026, particularly in non-residential projects, due to rising costs and a weak external environment.

However, there are potential signs of recovery. Government initiatives aimed at revitalising the economy and investing in infrastructure could stimulate demand. As market conditions stabilise and investor confidence returns, increased public and private sector projects may pave the way for a gradual rebound in the property and construction sector.



JAPAN

The manufacturing sector is increasingly adopting digital technologies, driving the creation of smart factories that utilize IoT and AI. This shift is generating a growing demand for individuals with digital skills, who find themselves better positioned to fill critical roles that ensure efficient and effective production continuity.

Green Transformation is also on the rise, with companies introducing environmentally sustainable manufacturing processes and aiming for carbon neutrality. This trend is leading to increased hiring of individuals with environmental expertise to facilitate sustainable resource management design and ensure projects meet environmental impact assessment requirements.

Labour shortages are becoming more acute due to an aging population and declining birth rate in the country, and organisations are finding it hard to recruit skilled workers capable of meeting their needs. While automation has helped to alleviate burdens placed by rote processes, companies have also begun enhancing reskilling programs to ensure existing employees are able to contribute meaningfully to organisational goals.

Organisations will soon need to contend with this especially as we see more production sites returning to Japan due to the onshoring movement. As demand for skilled talent begins to rise, leaders will need to explore alternative talent sources stretching beyond shrinking domestic talent pools.



MALAYSIA

The manufacturing sector faces a mix of challenges and opportunities. Factory activity has contracted for several consecutive months, reflecting broader economic uncertainties. However, there has been signs of resilient external demand. Domestic policy measures such as wage hikes and consumer-driven policies under Budget 2025 are expected to stimulate local demand and support the sector.

The global tech upcycle and rising demand for AI-related products provide new opportunities, while geopolitical tensions pose risks. This sector is also poised to benefit from regional economic expansions and a recovery in China's market.

The energy sector and data centre developments, driven by the nation's efforts to embrace sustainability is undergoing significant transformation. Increase of the renewable energy mix, modernizing the energy grid and reduction of greenhouse gas emissions are key priorities. This also ties into the global adoption of AI and increased regional demand for digital infrastructure.

Industries such as AI, renewable energy, electrical and electronics, medical devices, agrotech and construction are expected to boom in 2025.

However, the rapid expansion of these industries have revealed workforce availability challenges. Sectors like hydrogen power and waste-to-energy plants, the R&D sector for E&E and experts with end-to-end automation experience are seeing a shortage of skilled professionals. Similarly, newer sectors like the data centre industry and medical devices are seeing increased demand for technical experts, forcing employers to recruit talent from other sectors with transferrable skills. Employers will want to consider offering competitive remuneration packages, robust career progression opportunities, and comprehensive benefits to mitigate the risk of losing skilled professionals to overseas opportunities.

The synergy between these sectors is evident. The manufacturing sector relies on a stable and efficient energy supply, while adopting renewable energy solutions to reduce costs and carbon footprint. Technological advancements in the energy sector benefit manufacturers, and both sectors contribute significantly to Malaysia's economic growth.

This interplay highlights Malaysia's commitment to creating a resilient and forward-looking engineering landscape, positioning itself as a key player in the global market.

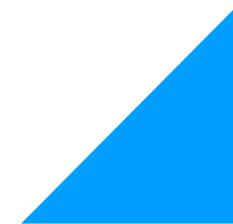
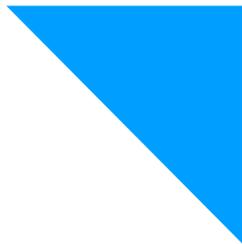


THAILAND

The manufacturing sector in Thailand is set for a positive shift in 2025, with moderate growth in production and salaries. This recovery is driven by strategic investments and a focus on innovation, with companies choosing to press on in the face of economic challenges in the region. We foresee significant demand for candidates who possess technical expertise in areas like automation, robotics, and advanced manufacturing technologies, fuelled by a collective push towards Industry 4.0 and the need for more efficient production processes.

Beyond these hard skills, employers are also emphasising soft skills such as problem-solving, communication, and adaptability, which are essential for navigating modern manufacturing environments.

As companies adopt automation to address labour shortages, there is a growing need for specialists capable of managing and maintain these systems. However, only a small percentage of industries in Thailand today possess talent with the necessary skills to embrace and execute automation, highlighting a critical gap. The ongoing shortages are putting upward pressure on wages as companies compete for a limited pool of skilled workers. This trend is expected to continue as companies compete to secure the necessary talent ahead of competitors. Organisations are cognisant of this gap, and have begun to offer more attractive compensation packages, including higher base salaries, bonuses, and additional benefits such as health insurance and career development opportunities to candidates who meet their criteria.



PRODUCTION	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	110 - 200	240 - 360	6 - 8	70 - 120	300 - 780
Supervisor	225 - 375	370 - 480	9 - 10	40 - 70	720 - 960
Manager	400 - 600	490 - 780	8 - 12	180 - 240	1,440 - 2,400
Director	600 - 1,200	900 - 1,200	14 - 18	300 - 450	2,400 - 5,400
Vice President	1,200 - 2,000	1,200 - 1,680	18 - 22	450 - 700	N/A

ENGINEERING	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	150 - 250	300 - 420	6 - 8	70 - 120	300 - 780
Supervisor	225 - 355	430 - 540	9 - 10	40 - 70	720 - 960
Manager	400 - 600	550 - 780	9 - 12	180 - 240	1,440 - 2,400
Director	600 - 800	790 - 960	14 - 18	300 - 450	2,400 - 4,200
Vice President	N/A	N/A	N/A	450 - 700	N/A

R&D	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	150 - 300	300 - 420	5.5 - 8	70 - 120	300 - 780
Supervisor	300 - 400	430 - 540	7.5 - 9.5	40 - 70	720 - 960
Manager	400 - 700	550 - 780	8 - 12	180 - 240	1,200 - 2,400
Director	800 - 1,800	790 - 960	12 - 20	300 - 450	2,400 - 4,200
Vice President	1,500 - 4,000	N/A	N/A	N/A	N/A


**ENGINEERING
AUTOMOTIVE**

QUALITY	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	110 - 200	216 - 400	6.5 - 7.5	70 - 120	300 - 780
Supervisor	225 - 375	360 - 450	7 - 9	40 - 70	720 - 960
Manager	400 - 600	480 - 700	8 - 12	180 - 240	1,440 - 2,400
Director	600 - 1,000	720 - 1,000	14 - 18	300 - 360	2,400 - 4,200

SALES & MARKETING	China	Hong Kong SAR	Japan
Engineer	150 - 300	250 - 300	6 - 9
Supervisor	300 - 450	300 - 400	9 - 12
Manager	400 - 800	400 - 650	8 - 15
Director	800 - 1,600	550 - 1,200	10 - 30
Vice President	1,000 - 2,000	N/A	N/A


**ENGINEERING
AVIATION**

SALES & MARKETING	China
Engineer	180 - 250
Supervisor	250 - 350
Manager	350 - 800
Director	700 - 1,500
Vice President	1,500 - 3,000

PRODUCTION	China	Malaysia
Engineer	120 - 180	80 - 110
Supervisor	150 - 300	60 - 96
Manager	250 - 600	180 - 300
Director	600 - 1,200	360 - 600

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ENGINEERING AVIATION

QUALITY	China	Hong Kong SAR	Malaysia
Engineer	120 - 250	300 - 480	90 - 120
Supervisor	250 - 350	480 - 660	60 - 90
Manager	500 - 700	660 - 800	180 - 240
Director	700 - 1,100	800 - 1,200	N/A

ENGINEERING	China	Hong Kong SAR	Malaysia
Engineer	150 - 300	220 - 400	90 - 120
Manager	400 - 600	400 - 700	180 - 300
Director	600 - 1,200	700 - 1,000	400 - 600

R&D	China	Malaysia
Engineer	200 - 300	90 - 120
Manager	300 - 800	180 - 300
Director	700 - 1,500	400 - 600

ENGINEERING CHEMICALS & MATERIALS

PRODUCTION	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	120 - 150	220 - 300	6 - 8	90 - 120	300 - 780
Supervisor	150 - 400	300 - 450	7 - 9	60 - 90	720 - 960
Manager	400 - 600	450 - 600	8 - 12	120 - 180	1,560 - 2,640
Director	500 - 1,200	600 - 1,000	12 - 20	240 - 360	3,000 - 4,200

SALES & MARKETING	China	Hong Kong SAR	Japan
Engineer	150 - 250	300 - 450	6 - 8
Supervisor	250 - 400	450 - 550	7 - 9
Manager	400 - 700	550 - 700	8 - 12
Director	600 - 2,000	700 - 1,000	12 - 20

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ENGINEERING CHEMICALS & MATERIALS

ENGINEERING	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	120 - 180	N/A	6 - 8	90 - 120	300 - 780
Supervisor	150 - 300	N/A	7 - 9	60 - 90	720 - 960
Manager	300 - 500	N/A	8 - 12	120 - 180	1,800 - 3,000
Director	500 - 1,000	N/A	12 - 20	240 - 360	3,000 - 4,200

R&D	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	150 - 250	N/A	N/A	90 - 120	300 - 780
Supervisor	250 - 450	N/A	N/A	60 - 90	720 - 1,000
Manager	400 - 800	N/A	N/A	120 - 180	1,440 - 3,000
Director	500 - 1,500	N/A	N/A	240 - 360	3,000 - 5,000

QUALITY	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	150 - 200	N/A	6 - 7	90 - 120	300 - 780
Supervisor	200 - 350	N/A	7 - 9	60 - 90	720 - 960
Manager	350 - 600	N/A	8 - 12	120 - 180	1,560 - 2,640
Director	600 - 1,300	N/A	12 - 20	240 - 360	3,000 - 4,200

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ENGINEERING MEDICAL DEVICES/PHARMACEUTICAL

R&D	China	Thailand
Engineer	150 - 400	300 - 780
Supervisor	250 - 500	720 - 960
Manager	500 - 1,000	1,440 - 2,400
Director	800 - 2,000	2,400 - 5,000
Vice President	1,500 - 3,000	N/A

PRODUCTION	China	Malaysia	Thailand
Engineer	150 - 200	60 - 80	300 - 780
Supervisor / Section Head	200 - 500	40 - 80	720 - 960
Manager	400 - 800	180 - 300	1,440 - 2,400
Director	700 - 1,500	400 - 600	2,400 - 5,000

QUALITY	China	Malaysia	Thailand
Engineer	120 - 250	60 - 80	300 - 780
Supervisor / Section Head	240 - 400	40 - 80	720 - 960
Manager	450 - 700	200 - 350	1,440 - 3,000
Director	700 - 1,400	400 - 600	2,400 - 5,000

ENGINEERING	China	Malaysia	Thailand
Engineer	140 - 220	60 - 80	300 - 780
Supervisor / Section Head	240 - 400	40 - 80	720 - 960
Manager	400 - 800	180 - 300	1,440 - 2,400
Director	800 - 1,500	350 - 600	2,400 - 4,200

ENGINEERING FMCG

PRODUCTION	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	120 - 150	240 - 420	4.5 - 6	90 - 120	300 - 780
Supervisor	150 - 250	420 - 500	7 - 8.5	60 - 90	720 - 960
Manager	250 - 600	540 - 780	8 - 12	130 - 195	1,200 - 3,000
Director	550 - 1,400	780 - 1,000	12 - 25	300 - 450	2,400 - 4,500

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

ENGINEERING	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	100 - 140	300 - 420	4.5 - 6	90 - 120	300 - 780
Supervisor	130 - 250	430 - 540	7 - 8.5	60 - 90	720 - 960
Manager	250 - 600	550 - 780	8 - 12	120 - 180	1,440 - 3,000
Director	550 - 1,200	790 - 960	10 - 15	240 - 400	2,400 - 4,200
Vice President	N/A	1,000 - 1,500	N/A	N/A	N/A

R&D	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	120 - 150	210 - 340	4.5 - 6	90 - 120	300 - 780
Supervisor	150 - 300	340 - 400	7 - 8.5	60 - 90	720 - 960
Manager	300 - 600	400 - 660	8 - 12	120 - 180	1,200 - 3,000
Director	600 - 1,500	660 - 840	10 - 15	180 - 400	2,400 - 4,500

QUALITY	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	120 - 180	200 - 320	4.5 - 6	90 - 120	300 - 780
Supervisor	180 - 300	320 - 400	7 - 8.5	60 - 90	720 - 960
Manager	300 - 650	400 - 660	8 - 12	120 - 180	1,440 - 3,000
Director	650 - 1,200	600 - 800	10 - 15	180 - 300	2,400 - 4,200

PRODUCTION	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	100 - 180	N/A	4.5 - 6	90 - 120	300 - 780
Supervisor	200 - 300	N/A	7 - 9	60 - 90	720 - 960
Manager	400 - 600	N/A	8 - 12	120 - 180	1,000 - 2,400
Director	600 - 1,000	N/A	12 - 20	240 - 360	2,400 - 4,200
Vice President	1,000+	N/A	N/A	360 - 500	N/A

ENGINEERING	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	100 - 180	N/A	4.5 - 6	90 - 120	300 - 780
Supervisor	200 - 300	N/A	7 - 9	60 - 90	720 - 960
Manager	300 - 500	N/A	8 - 12	120 - 180	1,000 - 2,400
Director	500 - 800	N/A	12 - 20	240 - 360	2,400 - 4,200
Vice President	N/A	N/A	N/A	400+	N/A

R&D	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	150 - 250	N/A	4.5 - 6	N/A	300 - 780
Supervisor	250 - 350	N/A	7 - 9	N/A	720 - 960
Manager	400 - 600	N/A	8 - 12	N/A	1,000 - 2,400
Director	600 - 1,200	N/A	12 - 15	N/A	2,400 - 4,200
Vice President	1,200 - 2,000	N/A	N/A	N/A	N/A

ENGINEERING HEAVY INDUSTRY

QUALITY	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	100 - 180	N/A	4.5 - 6	90 - 120	300 - 780
Supervisor	200 - 300	N/A	7 - 9	60 - 90	720 - 960
Manager	300 - 500	N/A	8 - 12	120 - 180	1,000 - 2,400
Director	500 - 800	N/A	12 - 15	240 - 360	2,400 - 4,200

SALES & MARKETING	China	Japan
Engineer	150 - 300	4.5 - 6
Supervisor	300 - 400	7 - 9
Manager	400 - 600	8 - 12
Director	600 - 1,200	12 - 15
Vice President	1,500 - 2,000	N/A

ENGINEERING ELECTRONICS

PRODUCTION	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	200 - 400	N/A	4.5 - 6	70 - 120	300 - 780
Supervisor	200 - 500	N/A	6 - 8.5	40 - 70	720 - 960
Manager	300 - 500	N/A	9 - 12	180 - 240	1,000 - 2,400
Director	600 - 1,200	N/A	12 - 15	300 - 450	2,400 - 4,200
Vice President	1,000 - 2,500	N/A	N/A	450 - 700	N/A

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Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

ENGINEERING	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	200 - 400	240 - 380	4.5 - 6	70 - 120	300 - 780
Supervisor	200 - 500	380 - 500	6 - 8.5	40 - 70	720 - 960
Manager	400 - 800	500 - 800	9 - 12	180 - 240	1,000 - 2,400
Director	700 - 1,500	800 - 1,000	12 - 15	300 - 450	2,400 - 4,200
Vice President	700 - 1,500	1,000 - 1,300	N/A	450 - 700	N/A

R&D	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	200 - 450	260 - 380	4.5 - 6	70 - 120	300 - 780
Supervisor	250 - 600	380 - 500	6 - 8.5	40 - 70	720 - 960
Manager	400 - 800	500 - 800	9 - 12	180 - 240	1,000 - 2,400
Director	700 - 1,500	800 - 1,000	12 - 15	300 - 450	2,400 - 4,200
Vice President	1,500 - 2,500	N/A	N/A	N/A	N/A

QUALITY	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	200 - 300	300 - 480	4.5 - 6	70 - 120	300 - 780
Supervisor	250 - 450	480 - 660	6 - 8.5	40 - 70	720 - 960
Manager	250 - 600	660 - 800	9 - 12	180 - 240	1,000 - 2,400
Director	600 - 1,200	800 - 1,200	12 - 15	300 - 360	2,400 - 4,200

PROJECT MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	150 - 200	240 - 420	6 - 8	70 - 100	480 - 960
Supervisor	200 - 350	420 - 540	7 - 9	40 - 70	800 - 1,200
Manager	250 - 700	540 - 700	10 - 12	120 - 180	1,200 - 2,400
Director	500 - 1,000	700 - 1,000	12 - 15	300 - 420	2,400 - 5,000

OPERATIONAL EXCELLENCE	China	Hong Kong SAR	Japan	Malaysia	Thailand
Lean Specialist	200 - 300	240 - 420	6 - 8.5	80 - 180	1,000 - 2,400
Lean Manager	300 - 600	420 - 540	8 - 12	180 - 300	1,200 - 3,000
Six Sigma Specialist	200 - 400	540 - 700	6 - 8.5	180 - 240	1,200 - 2,400
Six Sigma Master (Black belt)	400 - 1,200	700 - 1,000	10 - 15	300 - 420	2,400 - 5,000

SALES & MARKETING	China	Hong Kong SAR	Japan
Engineer	150 - 250	300 - 480	4.5 - 6
Supervisor	250 - 400	480 - 660	7 - 9
Manager	300 - 700	660 - 800	9 - 12
Director	700 - 1,500	800 - 1,200	12 - 15
Vice President	1,200 - 2,500	N/A	N/A



ENGINEERING MACHINERY / MECHANICAL MANUFACTURING

PRODUCTION	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	150 - 250	N/A	4.5 - 6	84 - 120	300 - 780
Supervisor / Section Head	200 - 300	N/A	7 - 9	36 - 84	720 - 960
Manager	250 - 500	N/A	8 - 12	120 - 220	1,000 - 2,400
Director	500 - 1,200	N/A	12 - 20	220 - 360	2,400 - 4,200

ENGINEERING	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	150 - 250	220 - 380	4.5 - 6	84 - 120	300 - 780
Supervisor / Section Head	200 - 300	380 - 500	7 - 9	36 - 84	720 - 960
Manager	300 - 700	500 - 800	8 - 12	120 - 220	1,000 - 2,400
Director	600 - 1,200	800 - 1,000	12 - 20	220 - 360	2,400 - 4,200

R&D	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	200 - 400	220 - 380	4.5 - 6	84 - 120	300 - 780
Supervisor / Section Head	250 - 500	380 - 500	7 - 9	36 - 84	720 - 960
Manager	300 - 600	500 - 800	8 - 12	120 - 220	1,000 - 2,400
Director	600 - 1,500	800 - 1,000	12 - 20	220 - 360	2,400 - 4,200

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

ENGINEERING
MACHINERY / MECHANICAL MANUFACTURING

QUALITY	China	Hong Kong SAR	Japan	Malaysia	Thailand
Engineer	200 - 300	220 - 380	4.5 - 6	84 - 120	300 - 780
Supervisor	250 - 350	380 - 480	7 - 9	36 - 84	720 - 960
Manager	250 - 550	480 - 700	8 - 12	120 - 220	1,000 - 2,400
Director	550 - 1,200	700 - 900	12 - 20	220 - 360	2,400 - 4,200
Vice President	N/A	N/A	N/A	N/A	N/A

SALES	China	Hong Kong SAR	Japan
Engineer	150 - 250	250 - 300	5 - 9
Supervisor	250 - 400	300 - 400	N/A
Manager	300 - 700	400 - 650	8 - 12
Director	500 - 1,500	550 - 1,200	12 - 20
Vice President	1,200 - 2,500	N/A	N/A

MARKETING	China	Hong Kong SAR	Japan
Specialist	100 - 200	300 - 400	5 - 9
Supervisor	150 - 300	400 - 500	N/A
Manager	300 - 700	500 - 800	8 - 12
Director	500 - 1,500	800 - 1,200	10 - 15
Vice President	1,000 - 2,500	N/A	N/A

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BUILDING SERVICES	China	Hong Kong SAR
Graduate Design Engineer	70 - 130	264 - 336
CAD Design Drafter	N/A	300 - 360
Design Engineer	80 - 150	360 - 432
Senior Design Engineer	120 - 200	420 - 540
CAD Manager	150 - 250	540 - 660

BUILDING SERVICES	China	Hong Kong SAR
Principal Design Engineer	100 - 200	600 - 720
Resident Engineer	150 - 300	420 - 960
Project Manager	250 - 400	600 - 780
Associate / Senior Associate	300 - 500	780 - 960
Principal / Director	600 - 900	900 - 1,440

CIVIL & STRUCTURAL	China	Hong Kong SAR
CAD Design Drafter	N/A	300 - 360
Graduate Design Engineer	70 - 130	336 - 420
Design Engineer	80 - 150	420 - 480
Senior Design Engineer	120 - 200	540 - 660
CAD Manager	150 - 250	540 - 660

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

CIVIL & STRUCTURAL	China	Hong Kong SAR
Principal Design Engineer	100 - 200	660 - 840
Resident Engineer	250 - 400	540 - 1,200
Project Manager	250 - 400	780 - 1,080
Associate/ Senior Associate	350 - 500	960 - 1,440
Principal / Director	700 - 900	1,200 - 4,800

ENERGY	Hong Kong SAR	Malaysia
Operations and Maintenance Manager	480 - 780	96 - 180
Project Manager	540 - 840	96 - 180
HSSE Manager	600 - 780	96 - 180
Technical Manager	600 - 840	96 - 180
Operations (General Manager / Director)	960 - 1,440	600 - 1,200

RENEWABLE ENERGY	Hong Kong SAR	Malaysia
Project Manager	660 - 900	96 - 180
Technical Manager	720 - 960	96 - 180
Operations (General Manager / Director)	960 - 1,440	240 - 360

ENGINEERING SERVICES	Hong Kong SAR	Malaysia
Project Manager	480 - 720	96 - 180
Technical Manager	540 - 720	96 - 180
Operations (General Manager / Director)	960 - 1,440	240 - 360

HUMAN RESOURCES

OVERVIEW

HUMAN RESOURCES

CHINA

AI and automation technologies continue to revolutionise recruitment, enhancing efficiency and accuracy with tools that assist human resources professionals with all manner of tasks from resume screening to interview scheduling. Although we are seeing more companies shifting to a fully on-site work model, remote and hybrid models remain crucial for some employees who have embraced this new way of work. Companies may wish to keep this flexibility in mind when formulating recruitment strategies. Emphasising employee well-being, including mental health support and work-life balance, continue to be crucial for attracting and retaining talent.

As companies increasingly look to expand their operations globally, cross-cultural management skills have risen in demand. Companies need talents who can navigate cultural differences and ensure compliance with diverse labour laws. This places higher demands on HR departments, requiring knowledge of international laws and compliance management. Talents familiar with these requirements are highly valued and often command higher salaries.

Continuous training and development are essential, particularly for adapting to overseas markets. Providing employees with opportunities to enhance their skills and adapt to new work environments is key. Talents with extensive international work experience, especially those with successful stints in multinational companies, bring valuable perspectives and practical experience.



HONG KONG SAR

The HR industry in Hong Kong is evolving quickly as digital transformation and automation solutions grow in accessibility. Roles involving repetitive tasks are declining, with organisations instead turning to professionals skilled in Human Resource Information Systems (HRIS) and Learning & Development (L&D). Candidates proficient in these skills can expect higher salary increments as the market competes for this limited talent resource.

Geopolitical shifts are seeing some companies relocating their regional hubs to mainland China and other emerging markets, increasing the value of multilingual professionals, especially those proficient in Mandarin. Middle-management HR professionals can expect salaries between HKD 40,000 to HKD 55,000, with salaries trending on the upper end if they are required to be proficient in several languages.

Hiring managers are in the early stages of exploring AI tools for recruitment, primarily for resume screening and interview scheduling. HR professionals with AI and data analysis skills will likely see higher demand as such tools become more commonplace in Hong Kong.

HR professionals remain keen on being able to attain good job security and flexible work options with their employers. These benefits can greatly influence negotiations to fill a position, and organisations will want to consider offering such benefits alongside salary packages to stand out from the competition. Professionals can expect to see increments of between 5-10% when switching employers, depending on their skillsets and business involvement.



JAPAN

The demand for bilingual HR professionals in Japan is increasing, with global firms requiring more fluency in Japanese while Japanese companies seek foreign candidates who speak Japanese as part of their DE&I plans. Junior and mid-level bilingual HR talents are seeing salary increases in the range of 1-2 million JPY, making it challenging for companies with limited budgets to recruit such talent.

Many companies are creating hybrid roles, combining HR operations, talent acquisition, or L&D with HR Generalist or HR Business Partner responsibilities to attract more talent. Economic uncertainties also influence this trend, allowing HR more flexibility to handle dynamic situations under a single headcount. This hybrid way of work is extending to the office, where companies previously seeing full remote work models are transitioning back to a more even split, requiring HR staff to spend anywhere between 1-3 days back in the office.

Key areas of demand today include Compensation and Benefits (C&B) and HR Planning. Experts in C&B are crucial as organisations strive to offer competitive packages to attract and retain talent. However, there is a smaller pool of candidates with strategic C&B experience. Similarly, many firms seek candidates with HR planning experience or HR generalists who have worked in HR planning. Specialists in this field are in high demand, making it challenging to find suitable candidates which consequently drives salary ranges for such positions higher.



MALAYSIA

With minimum wages in Malaysia being revised up to RM1,700, economists predict potential inflation to living costs, which are expected to impact salary benchmarking exercises this year. HR professionals will want to consider how to revise their internal salary structures to meet the changing market median salary to retain existing employees.

With AI becoming more prevalent, HR technology has been a significant focus in 2024 and will continue to be emphasised in 2025. More organisations are looking to incorporate HR technology and relevant AI-tools into daily processes such as talent acquisition, performance management, employee engagements and day-to-day operations to enhance efficiency. HR professionals will want to consider improving their digital literacy to keep up with tech adoptions to ease transitions at work.

The demand for Organisational Development specialists has grown exponentially over the past five years. However, there is still a limited supply of talents with direct experience in this field. Many professionals transition from various HR specialist or generalist backgrounds, depending on the company's focus, and may end up focusing on areas such as cultural development, competency modelling, career pathing, and organisational restructuring. Due to the inconsistency in job descriptions for Organisational Development roles, professionals can expect to see a wide range of salaries being offered in the market.



SINGAPORE

Rising living costs and inflation are prompting businesses to review salary structures more frequently. While increments will likely continue into 2025, they may occur at a slower rate, as companies look to balance competitive pay with cost management. Benefits today are more likely to encompass employee well-being and work-life balance in lieu of higher compensation.

The integration of AI into workplace operations is reshaping roles and influencing salary benchmarks, particularly in tech-heavy industries. Remote and hybrid work models remain in demand, with companies offering salary incentives to attract talent willing to work on-site or in less flexible setups. Remuneration scaling to global market rates is also becoming more common as employers compete for remote workers globally.

Employers are adopting a skills-based approach, tying salaries to specific skill sets rather than traditional credentials. This trend is driven by talent shortages and the need for workforce adaptability, with upskilling and reskilling programs influencing compensation structures. Certain industries, like technology and healthcare, continue to see stronger salary growth due to sustained demand for specialised skills, while sectors facing economic pressures, such as retail or hospitality, might offer smaller increases.

AI adoption in HR is rising, but it is still in its early stages, with companies focusing on maintaining the "human touch." Flexible work arrangements, employee well-being, DEI initiatives, and the gig economy are key trends shaping the HR landscape. High-demand areas include HR technology and analytics, DEI, strategic workforce management, and sustainability and ESG.



THAILAND

In 2025, AI will be deeply integrated into HR processes, including predictive analytics for turnover and personalised employee experiences. This increased demand for AI proficiency is expected to lead to higher salaries for roles involving AI skills. This is driving HR teams to look towards skill-based hiring instead of traditional qualifications, as organisations look to secure talent capable of utilising AI-tools to improve and optimise existing processes. There is a strong emphasis on upskilling existing employees to remain relevant, and candidates with in-demand skills will be able to command higher salaries when negotiating for HR roles.

Employee well-being and mental health will be central priorities, especially with professionals this year being more cognisant and willing to demand benefits that contribute towards healthier work-life balance. In response, companies are offering personalised wellness programs and mental health initiatives to retain key HR talent. Hybrid and remote work models play a part in this change, focusing on productivity and employee experience in both settings. We predict salary adjustments based on location and remote work policies, with potential variations as organisations look to balance remuneration and benefits to remain attractive to prospective talent.



HUMAN RESOURCES

	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Regional HR Manager / HRBP	600 - 1,500	750 - 1,200	15 - 18	240 - 360	150 - 200	2,000 - 2,750
HR Director / Head of HR	600 - 2,000	1,000 - 1,800	15 - 30	300 - 420	170 - 220	2,500 - 3,600
Regional HR Director / VP of HR	800 - 3,000	1,200 - 1,880	18 - 30	420 - 480	220 - 270	3,600 - 4,800
Regional HR Director / SVP of HR	1,500 - 4,500	1,500 - 3,500	30 - 40	360 - 540	250 - 400	4,500 - 6,000

	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
HR Coordinator	120 - 210	216 - 300	N/A	N/A	42 - 54	400 - 550
HR Executive	150 - 240	192 - 360	5 - 7	42 - 66	50 - 70	400 - 550
Senior HR Executive	180 - 400	300 - 540	6 - 10	67 - 84	65 - 78	500 - 780
Assistant HR Manager	230 - 350	420 - 720	7 - 12	84 - 120	75 - 110	750 - 1,050
HR Manager / HRBP (6+ yrs)	350 - 800	500 - 800	10 - 15	120 - 156	85 - 130	1,000 - 1,650
HR Manager / HRBP (10+ yrs)	500 - 1,200	840 - 1,320	12 - 16	180 - 240	85 - 160	1,500 - 2,000

	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
TA / Recruiter	130 - 400	360 - 1,200	6 - 10	60 - 108	72 - 120	600 - 1,100
TA / Recruitment Manager	350 - 800	540 - 720	10 - 16	108 - 180	84 - 120	1,000 - 1,400
Regional Talent Acquisition Manager	500 - 1,000	720 - 840	15 - 20	144 - 216	120 - 200	1,200 - 2,000
Regional Talent Acquisition Director	800 - 2,000	840 - 1,400	18 - 25	240 - 360	180 - 250	2,000 - 2,800

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HUMAN RESOURCES

	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
L&D Officer	130 - 300	216 - 500	7 - 9	60 - 72	66 - 80	400 - 720
HR Director / Head of L&D Manager	350 - 800	500 - 850	9 - 15	96 - 180	80 - 108	960 - 1,500
Regional L&D Manager	500 - 1,500	850 - 1,300	12 - 18	180 - 264	120 - 156	1,000 - 1,800
Regional L&D Director	800 - 1,500	1,200 - 1,800	15 - 20	264 - 420	180 - 220	2,000 - 3,000

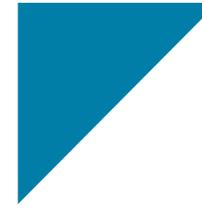
	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Compensation & Benefits Specialist	180 - 300	300 - 480	6 - 10	84 - 168	70 - 120	600 - 1,000
HR Manager Compensation & Benefits	400 - 700	480 - 720	10 - 16	144 - 180	120 - 150	960 - 1,700
Regional Manager Compensation & Benefits	600 - 1,200	720 - 1,300	12 - 18	180 - 300	150 - 200	1,000 - 2,000
Regional Director Compensation & Benefits	800 - 2,000	1,200 - 2,400	15 - 22	300 - 420	180 - 300	2,000 - 3,500

	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
HRIS Administrator	120 - 200	240 - 384	5 - 8	48 - 96	54 - 72	300 - 500
HRIS Manager	300 - 650	480 - 1,020	10 - 15	180 - 300	80 - 140	650 - 1,000
HRIS Analyst	120 - 240	380 - 600	N/A	96 - 144	60 - 80	450 - 750



HUMAN RESOURCES

	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Payroll Officer	120 - 180	216 - 336	5 - 9	54 - 90	48 - 70	360 - 550
Payroll Manager	300 - 600	480 - 900	9 - 14	120 - 180	70 - 120	800 - 1,200
Shared Services Manager	400 - 1,000	480 - 900	10 - 15	144 - 180	90 - 220	800 - 1,200
Organisational Development Manager	500 - 1,500	600 - 1,500	12 - 18	144 - 360	130 - 250	1,000 - 2,400
Change Management	N/A	N/A	N/A	96 - 300	N/A	N/A



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INSURANCE

OVERVIEW

INSURANCE

HONG KONG SAR

The insurance market in Hong Kong is experiencing steady growth in premiums. Despite this, major global insurers are adopting a conservative approach to headcount planning, preferring to reallocate existing roles to focused functions rather than expanding their workforce.

Hong Kong remains a key regional hub in Asia but may soon have to contend with the growing number of operational and transformation projects being launched in Southeast Asian countries. Insurers in Hong Kong today actively seek highly skilled professionals in areas such as risk, compliance, legal, actuarial, and cybersecurity. High demand for local talent in these functions has resulted in competitive salary increments, with companies willing to offer diverse counteroffers and benefits packages to retain valuable employees.

Sales and distribution roles remain active, with both bancassurance and local insurers continuing to attract capable talents. There is an increasing trend of hiring distribution, agency, and underwriting expats with cross-border knowledge and experience to be based in Hong Kong.

The sector is also adjusting to multiple regulatory changes this year, which include new policies from foreign countries that require insurers to enhance their third-party risk management. Additionally, the recent implementation of the Risk-Based Capital regime by the local insurance authority has increased the demand for risk and compliance professionals who can align organisational policies with these changes.



JAPAN

The non-life insurance industry has seen increased natural disasters and pandemic impacts, heightening the need for risk assessment and management. Climate change is another growing risk factor that necessitates improved risk assessment accuracy and this is driving demand for risk management specialists and sales representatives capable of navigating these changes. Candidates with the prerequisite skills will be able to command higher salaries as a result.

Another skill that is growing in popularity is the ability to facilitate and work alongside digitalisation and automation processes, increasing the need for IT specialists as digital tools and platforms are adopted. Expertise in corporate and cyber insurance is also increasingly being sought after.

In life insurance, knowledge of health management and preventive medicine is in demand. Flexible personnel who can adapt to regulatory changes are highly valued, and auditors with expertise in customer data protection and privacy management are needed. Japan's aging society has also led to increased demand for pension and whole life insurance. Sales representatives with expertise in retirement planning and asset management are highly sought after to help drive this popular product.



MALAYSIA

In 2025, Malaysia's insurance industry will experience significant changes due to digital transformation, rising premiums, and evolving customer expectations. Medical inflation is expected to cause insurance premiums, especially for Medical Card products, to increase by 40-70%. This has led to the national bank spearheading new regulation that requires insurers to review their medical repricing strategies to mitigate major premium hikes.

In line with digital transformation needs, more insurers are adopting online platforms and mobile apps to improve accessibility and convenience. Companies are using artificial intelligence and big data to understand customer behaviour, predict needs, and offer personalised products. This shift is creating a demand for talent with data analytical skills and expertise in health portfolios, including underwriting, claims, actuaries familiar with telematics, and business development.

The industry is also moving towards personalised insurance products, allowing customers to modify coverage based on their needs. Insurers are integrating wellness programs with policies, offering incentives for engaging in health activities, catering to the growing awareness of health and mental well-being in Malaysia. This trend increases the demand for unique product development, flexible pricing strategies, and technical underwriters.

Climate-related risks are becoming more significant, driving up premiums and influencing the industry's cost structure. Local regulators are directing insurers to address these risks. Additionally, there is a notable shortage of mid-level technical staff and insurance practitioners across all core functions especially as overseas markets continue to seek out local talent, which is further driving salaries upwards.





INSURANCE

CUSTOMER SERVICE	Hong Kong SAR	Malaysia
Assistant Manager	340 - 480	60 - 84
Manager	500 - 620	96 - 120
Senior Manager	700 - 800	144 - 196
Head of Customer Service	870 - 1,500	216 - 252

DISTRIBUTION	Hong Kong SAR	Japan	Malaysia
Head of Sales Development	1,200 - 2,000	15 - 25	330 - 396
Head of Alternate Distribution	1,300 - 2,000	15 - 25	330 - 370
Head of Bancassurance	1,400 - 2,300	15 - 25	290 - 385

AGENCY	Hong Kong SAR	Japan	Malaysia
Agency Officer	180 - 300	6 - 8	420 - 600
Assistant Manager	340 - 480	7 - 10	93 - 114
Manager	500 - 720	8 - 12	120 - 144
Senior Manager	700 - 960	12 - 18	192 - 216
Agency Director	1,000 - 1,600	15 - 20	240 - 360

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

BANCASSURANCE	Hong Kong SAR	Japan	Malaysia
Bancassurance Officer	216 - 300	6 - 8	420 - 600
Assistant Manager	360 - 480	7 - 10	93 - 114
Manager	500 - 800	10 - 12	120 - 144
Senior Manager	720 - 1,020	12 - 15	216 - 264
Department Head	1,200 - 2,000	15 - 20	360 - 420

ALTERNATE DISTRIBUTION	Hong Kong SAR	Japan	Malaysia
Assistant Manager	400 - 500	6 - 10	93 - 114
Manager	540 - 690	10 - 14	120 - 145
Senior Manager	750 - 900	12 - 18	172 - 238

UNDERWRITING LIFE	Hong Kong SAR	Japan	Malaysia
Assistant Manager	520 - 570	6 - 8	48 - 84
Manager	570 - 820	8 - 12	120 - 156
Senior Manager	840 - 940	10 - 15	168 - 300
Director	950 - 1,560	15 - 20	300+

UNDERWRITING GENERAL	Hong Kong SAR	Japan	Malaysia
Assistant Manager	340 - 490	6 - 8	96 - 132
Manager	550 - 670	8 - 12	108 - 156
Senior Manager	720 - 840	10 - 15	180 - 300
Head of Business Line	900 - 1,700	15 - 20	300+

CLAIMS LIFE	Hong Kong SAR	Japan	Malaysia
Assistant Manager	400 - 500	6 - 8	60 - 84
Manager	570 - 720	8 - 10	84 - 132
Senior Manager	800 - 960	10 - 15	132 - 204
Head of Claims	1,000 - 1,400	15 - 20	204 - 420

CLAIMS GENERAL	Hong Kong SAR	Japan	Malaysia
Assistant Manager	380 - 500	5 - 8	60 - 84
Manager	570 - 720	7 - 10	84 - 156
Senior Manager	720 - 820	10 - 12	144 - 216
Head of Business Line	800 - 900	15 - 18	216 - 240
Head of Claims (Regional / Local)	900 - 1,400	18 - 25	240 - 420

PROJECTS & TRANSFORMATION	Hong Kong SAR	Japan	Malaysia
Business Analyst	200 - 480	5 - 10	56 - 300
Assistant Manager	400 - 550	6 - 11	84 - 180
Project Manager	660 - 840	8 - 15	156 - 240
Senior Project / Program Manager	840 - 1,300	14 - 22	240 - 360
Transformation Head	1,300 - 2,000	20 - 25	300 - 500

STRATEGIC	Hong Kong SAR	Japan	Malaysia
Analyst	280 - 540	5 - 11	56 - 120
Manager	600 - 800	10 - 16	84 - 156
Associate Director / Senior Manager	1,100 - 1,700	13 - 19	156 - 300
Director / AVP	1,400 - 2,200	15 - 25	240 - 360

OPERATIONS	Hong Kong SAR	Japan	Malaysia
Assistant Manager	420 - 540	6 - 8	60 - 84
Manager	540 - 720	8 - 12	84 - 144
Senior Manager	700 - 950	12 - 18	144 - 300
COO	1,800 - 2,500	15 - 30	360 - 540

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PRODUCT DEVELOPMENT	Hong Kong SAR	Japan	Malaysia
Assistant Manager	330 - 460	6 - 10	96 - 132
Product Manager	600 - 720	8 - 12	144 - 180
Senior Manager	840 - 1,200	10 - 15	196 - 300
Director / Head of Products	1,200 - 2,200	14 - 20	360 - 600

DISTRIBUTION	Hong Kong SAR	Japan	Malaysia
Chief Distribution Officer	1,500 - 2,500	15 - 30	N/A
Chief Agency Officer	1,300 - 2,000	15 - 30	N/A

AUDIT (INSURANCE)	Hong Kong SAR	Japan	Malaysia
Auditor / Senior Auditor	300 - 540	6 - 8	84 - 96
Assistant Audit Manager	480 - 600	7 - 10	72 - 120
Audit Manager	600 - 840	10 - 14	108 - 192
Senior Audit Manager	780 - 1,020	12 - 15	144 - 240
Audit Director	1,200 - 1,600	15 - 19	N/A
Head of Audit / AVP	1,400 - 2,000	16 - 20	240 - 480
Chief Auditor	2,200 - 2,800	17 - 22	300 - 600

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INVESTMENT	Hong Kong SAR	Malaysia
Analyst	480 - 600	48 - 102
Senior Analyst	600 - 780	78 - 300
Fund Manager	780 - 960	72 - 192
Senior Fund Manager	960 - 1,200	192 - 360
Head of Investment / Chief Investment Officer	1,500 - 3,000	300 - 660

ACTUARIAL - AUDIT	Hong Kong SAR	Malaysia
Assistant Manager	480 - 540	132 - 180
Manager	600 - 780	180 - 240
Senior Manager	780 - 1,020	288 - 360
Associate Director	1,080 - 1,500	N/A
Director	1,500 - 2,000	600 - 900

POLICY ADMINISTRATION	Hong Kong SAR	Malaysia
Assistant Manager	340 - 450	72 - 108
Manager	450 - 660	108 - 168
Senior Manager	600 - 780	180 - 250
Head of Policy Administration	840 - 1,300	250+

PENSION	Hong Kong SAR
Bancassurance Officer	170 - 300
Assistant Manager	380 - 480
Manager	480 - 600
Senior Manager	600 - 800
Department Head	900 - 2,500

EMPLOYEE BENEFITS	Hong Kong SAR
Bancassurance Officer	180 - 300
Assistant Manager	360 - 500
Manager	500 - 750
Senior Manager	720 - 1,000
Department Head	1,200 - 2,000

ACTUARIAL - PRICING	Hong Kong SAR	Malaysia
Assistant Manager	360 - 480	120 - 168
Manager	540 - 660	180 - 228
Senior Manager	720 - 900	228 - 300
Associate Director	1,000 - 1,300	N/A
Director	1,300 - 1,800	N/A
Head of Pricing	1,700 - 2,200	300 - 540

RISK	Hong Kong SAR	Japan	Malaysia
Executive / Senior Executive	300 - 420	6 - 7	48 - 90
Assistant Manager	480 - 600	7 - 10	84 - 120
Manager	720 - 840	9 - 12	108 - 180
Senior Manager	840 - 1,080	12 - 17	180 - 216
Director	1,200 - 1,800	18+	240+
Chief Risk Officer	2,200 - 3,000	20+	360 - 900

FINANCE RISK	Hong Kong SAR	Japan	Malaysia
Senior Executive - Assistant Manager	420 - 720	N/A	60 - 120
Manager	720 - 1,080	N/A	120 - 180
Senior Manager	1,200 - 1,800	N/A	180 - 240
Head of Financial Risk	1,800 - 2,400	N/A	240 - 360

CLIMATE RISK	Hong Kong SAR	Japan	Malaysia
Senior Executive - Assistant Manager	360 - 600	N/A	60 - 80
Manager	720 - 900	N/A	96 - 180
Senior Manager	900 - 1,200	N/A	180 - 240
Head of Director	1,800 - 2,200	N/A	240 - 420

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

COMPLIANCE	Hong Kong SAR	Japan	Malaysia
Officer / Senior Officer	300 - 420	6 - 8	60 - 72
Assistant Manager	420 - 540	6 - 10	72 - 108
Manager	600 - 780	8 - 12	108 - 168
Senior Manager	780 - 1,200	13 - 18	180 - 240
Director	1,200 - 1,800	15 - 18	240 - 540
Head of Compliance / AVP	1,500 - 2,000	15 - 20	300 - 420
Chief Compliance Officer	2,200 - 2,800	17 - 22	384 - 780

ACTUARIAL	Hong Kong SAR	Japan	Malaysia
Associate	265 - 336	6 - 10	60 - 84
Senior Associate	360 - 480	N/A	78 - 108
Assistant Manager	480 - 600	N/A	120 - 168
Manager	600 - 900	12 - 18	180 - 228
Senior Manager	900 - 1,400	14 - 21	216 - 300
Department Head	1,400 - 1,900	19 - 25	300 - 540
Chief Actuary	1,500 - 2,800	20 - 35	420 - 900

ACCOUNTING	Malaysia
Accountant / executive	48 - 72
Assistant Manager	72 - 120
Manager	120 - 240
Senior Manager	180 - 300
Financial Controller	300 - 420
Chief Financial Officer	420 - 780

BROKER/IFA	Hong Kong SAR	Malaysia
Officer	216 - 300	462 - 528
Assistant Manager	360 - 576	120 - 130
Manager	480 - 720	132 - 145
Senior Manager	720 - 960	264 - 303
Department Head	1,200 - 2,000	330 - 462

PARTNERSHIP DISTRIBUTION	Hong Kong SAR	Malaysia
Officer	180 - 300	396 - 528
Assistant Manager	360 - 576	132 - 158
Manager	480 - 720	171 - 198
Senior Manager	600 - 840	198 - 264
Department Head	1,200 - 2,200	264 - 370

PENSION SALES	Hong Kong SAR
Officer	180 - 300
Assistant Manager	300 - 480
Manager	480 - 720
Senior Manager	720 - 1,000
Department Head	1,200 - 2,500

PENSION OPERATIONS	Hong Kong SAR
Officer	180 - 240
Assistant Manager	350 - 480
Manager	420 - 600
Senior Manager	620 - 1,000
Department Head	1,200 - 2,500

PENSION PROJECTS	Hong Kong SAR
Officer	240 - 420
Assistant Manager	540 - 660
Manager	720 - 900
Senior Manager	960 - 1,100
Department Head	1,200 - 2,500

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LEGAL

OVERVIEW

LEGAL

CHINA

As China continues to evolve as a global economic powerhouse, its legal market is set for significant transformation in 2025. Reflecting on 2024, the market shifted from rapid growth to a focus on excellence and specialisation. Data privacy remains a hot topic, with increasing regulatory scrutiny and a continued need for specialised legal expertise.

Trade compliance has also emerged as a critical area due to the complexities of international trade regulations. Demand for commercial and regulatory compliance roles has expanded beyond the pharmaceutical industry to include manufacturing and consumer sectors which have grown significantly in the past year.

Even so, professionals are bracing for smaller salary increments due to the economic slowdown. Law firm candidates are often content to maintain their previous salary packages or even accept lower salaries for an opportunity to transition into an in-house role.

Competition for open positions today is fierce and creates an imbalance in bargaining power for currently unemployed professionals. However, compliance and data privacy roles continue to offer competitive salaries, reflecting their critical importance in the evolving legal landscape.

As Chinese companies expand their investments abroad, there is a growing demand for international lawyers who can navigate the complexities of cross-border transactions and regulatory environments. These changes are expected to enhance the efficiency and fairness of legal proceedings, making China's legal landscape increasingly sophisticated and internationally aligned.



HONG KONG SAR

The legal landscape faced challenges in 2024 due to a decline in transactional activities, but this created opportunities in specific segments. Intellectual property (IP) rights and data protection took on renewed emphasis, driving robust demand for lawyers with expertise in IP and privacy. Additionally, there was increased demand for lawyers with strong general commercial and leasing experience. In finance, financial regulatory and fintech lawyers were highly sought after, driven by the resurgence of cryptocurrency and the resuming of cross-border travel positively impacting Hong Kong's retail scene.

Conversely, the private practice space saw significant restructuring, with several firms merging to enhance their service offerings, while others exited the Greater China market entirely, leading to an oversupply of lawyers. This surge in talent benefitted in-house teams, who reached out to secure quality talent for their own needs.

Recruitment for company secretarial professionals slowed in the second half of 2024 due to global economic uncertainties. However, the market outlook for the company secretary sector in Hong Kong for 2025 remains cautiously optimistic. New hires are expected primarily from replacements within sizable blue-chip companies and private firms. Despite these challenges, the demand for skilled professionals in corporate governance is anticipated to remain strong, driven by ongoing changes in corporate governance guidelines, Hong Kong listing rules, and offshore regulations.



JAPAN

The legal recruitment market in Japan remains highly competitive, fuelled by strong demand for bilingual professionals with international experience, particularly in highly regulated industries such as pharmaceuticals, insurance, and finance. In-house roles are expanding as companies prioritize M&A, cross-border transactions, and compliance.

The presence of international law firms and the effects of globalisation have further intensified competition, making qualified candidates increasingly scarce. To secure top talent, companies must adopt long-term hiring strategies that go beyond competitive compensation and hybrid work arrangements.

As a result of the intense competition, we also see clients expanding their targeted candidate pool, moving from a focus on hard skills to more soft skills such as leadership, communication skills, and future potential. While technical qualifications may vary, organisations understand the need to hire for will over skill and are willing to help candidates fill missing technical skills with upskilling programs.

We also foresee high demand in the tech and manufacturing industries. While last year was relatively quiet for tech, many tech organisations have begun reaching out for help with their recruitment needs in 2025 to navigate evolving regulatory environments, especially with a renewed focus on intellectual property and data privacy.



MALAYSIA

There is a growing demand for legal professionals with expertise in regulatory compliance, particularly within capital markets and investment. We foresee a potential merging of legal and compliance roles consequently. Digital banking and fintech sectors are also expected to hire more candidates with corporate or global banking transaction experience due to their transferable skill sets.

Banking candidates are increasingly focused on benefit packages, with work from home options being a key decision-making factor when choosing an employer. Organisations are revamping their benefits to meet demands for flexibility, with some fintech, insurance companies, and top-tier law firms offering benefits in lieu of cash.

Recent amendments to the Personal Data Protection Act (PDPA) 2010 have resulted in increased demand for Data Protection Officers as organisations seek to comply with new regulations. Data protection and cybersecurity responsibilities intertwine more often than not, and candidates capable of servicing both increasingly pivot between technology and legal responsibilities, raising questions as to which department they should report to.

Licensed company secretaries are in high demand due to increased exposure to public listed companies. Employers seek not only technically competent company secretaries but also those with strong interpersonal communication, leadership, and presentation skills. Proficiency in Mandarin is increasingly sought after especially with the rise of Chinese investment and companies entering the market.

We are also seeing more multinational companies moving their legal headcounts to Malaysia to cover legal and compliance within the APAC region, with the potential for shared service centers (SSC) to eventually provide centralised legal functions to support global businesses. Companies looking to attract commercial candidates from top-tier law firms need to offer competitive packages due to the high salary expectations in the private practice sector.



SINGAPORE

AI will continue to transform the legal industry in Singapore, freeing up lawyers to focus on high-value tasks. As automation takes over routine tasks, there will be a renewed focus for lawyers with strong analytical and strategic skills, driving demand for intermediate-level professionals capable of deriving valuable insights from data.

Legal operations roles are expected to rise in prominence, as legal teams turn to professionals who can help manage resources, reduce costs, and improve efficiency. These skillsets are unique among law practitioners, requiring planning, financial management, vendor management to optimise existing processes. Law firms and corporate legal departments are also expected to focus more on cybersecurity, requiring experts capable of consulting on data protection related matters.

Alternative Legal Service Providers (ALSPs) will become more mainstream, offering cost-effective and efficient solutions for legal services. This trend will create opportunities for legal professionals to work in non-traditional legal roles, such as project management and process improvement.

Regulatory compliance remains a top priority, with legal teams focusing on risk management and mitigation strategies. This will drive demand for compliance specialists who can navigate complex regulatory environments and ensure that organisations adhere to evolving guidelines in Singapore.



PRIVATE PRACTICE	China (International Firm)	China (PRC Firm)	Hong Kong SAR (International Firm)	Hong Kong SAR (NY/US Firm)	Japan	Malaysia	Singapore
Paralegal	180 - 360	150 - 250	240 - 840	350 - 980	4 - 13	38 - 60	43 - 66
Newly qualified	500 - 1,000	200 - 400	980 - 1,092	2,028+	6 - 15	60 - 72	48 - 72
1 year PQE	600 - 1,260	300 - 450	1,050 - 1,190	2,303+	9 - 17	63 - 69	60 - 84
2 years PQE	650 - 1,400	300 - 500	1,162 - 1,302	2,385+	10 - 18	63 - 75	70 - 108
3 years PQE	750 - 1,540	350 - 600	1,232 - 1,372	2,574+	11 - 19	75 - 82	108 - 130

PRIVATE PRACTICE (Continued)	China (International Firm)	China (PRC Firm)	Hong Kong SAR (International Firm)	Hong Kong SAR (NY/US Firm)	Japan	Malaysia	Singapore
4 years PQE	800 - 1,680	400 - 650	1,260 - 1,540	2,903+	12 - 20	82 - 96	110 - 140
5 years PQE	900 - 1,750	500 - 700	1,344 - 1,680	3,138+	13 - 22	75 - 120	130 - 155
6 years PQE	1,000 - 1,820	600 - 850	1,512 - 1,820	3,372+	14 - 25	96 - 108	132 - 160
7 years PQE	1,100 - 1,900	650 - 1,000	1,610 - 1,890	3,560+	15 - 25	108 - 132	132 - 180
8 years PQE	1,200 - 1,950	700 - 1,200	1,750 - 2,170	3,842+	15 - 30	130 - 150	180+

PRIVATE PRACTICE (Continued)	China (International Firm)	China (PRC Firm)	Hong Kong SAR (International Firm)	Hong Kong SAR (NY/US Firm)	Japan	Malaysia	Singapore
Salaried Partner (Junior)	1,800+	1,200+	2,500+	4,000+	25+	156 - 180	192 - 250
Salaried Partner (Senior)	2,500+	2,000+	3,000+	6,000+	30+	240+	325+
Professional Support Lawyer	600 - 1,200	600 - 800	950 - 1,500	950 - 1,500	15+	144 - 180	75 - 96

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COMMERCIAL IN-HOUSE	China	Hong Kong SAR	Japan	Malaysia	Singapore
Paralegal	140 - 250	180 - 840	6 - 12	48 - 60	46 - 65
Junior Legal Counsel (0-3 PQE)	200 - 350	500 - 1,120	6 - 12	42 - 60	54 - 84
Legal Counsel (4-6 PQE)	350 - 600	950 - 1,750	8 - 16	60 - 96	85 - 132
Legal Counsel (7-10+ PQE)	600 - 1,200	1,150 - 1,950	10 - 25	108 - 165	144 - 216
Senior Legal Counsel (10+ PQE)	800 - 1,600	1,500 - 2,400	14 - 40	120 - 300	180 - 240
General Counsel	1,200 - 4,000	1,800 - 4,000	20+	300 - 600	240 - 600
Company Secretarial Assistant to Senior Officer	N/A	228 - 480	N/A	N/A	N/A
Assistant Manager to Senior Manager	N/A	480 - 900	N/A	N/A	N/A
Assistant Company Secretary to Deputy Company Secretary	N/A	840 - 1,200	N/A	N/A	N/A
Named Company Secretary	N/A	720 - 1,800	N/A	N/A	N/A

FINANCIAL SERVICES IN-HOUSE	China	Hong Kong SAR	Japan	Malaysia	Singapore
Paralegal	150 - 300	300 - 900	7 - 9	36 - 54	52 - 65
Junior Legal Counsel (0-3 PQE)	250 - 500	750 - 1,395	6 - 14	42 - 78	52 - 91
Legal Counsel (4-6 PQE)	500 - 750	1,100 - 1,950	9 - 18	72 - 132	104 - 130
Legal Counsel (7-10+ PQE)	650 - 1,300	1,500 - 2,400	15 - 30	120 - 180	150 - 240
Senior Legal Counsel (10+ PQE)	1,000 - 2,000	1,850 - 3,000	15 - 40	180 - 300	300 - 450
General Counsel	1,500 - 3,500	2,550 - 6,000	22 - 45	480 - 600	500+
Company Secretarial Assistant to Senior Officer	N/A	390 - 520	N/A	N/A	N/A
Assistant Manager to Senior Manager	N/A	520 - 910	N/A	N/A	N/A
Assistant Company Secretary to Deputy Company Secretary	N/A	650 - 1,160	N/A	N/A	N/A
Named Company Secretary / Regional Company Secretary	N/A	1,170 - 3,000	N/A	360 - 480	N/A

DATA PRIVACY IN-HOUSE	China	Hong Kong SAR	Japan
Associate Privacy Counsel	350 - 450	750 - 1,000	5 - 8
Data Privacy Counsel (4-6 PQE)	400 - 1,000	1,100 - 1,400	8 - 12
Senior Data Privacy Counsel (7-10 PQE)	800 - 1,500	1,400 - 1,800	12 - 16
Data Privacy Officer (10+ PQE)	1,000 - 2,000	1,800+	16+
APAC Data Privacy Officer (10+ PQE)	1,800+	2,500+	20+

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COMPANY/CORPORATE SECRETARY (C&I)	Malaysia	Singapore
Entry Level	30 - 48	36 - 48
Junior Executive (0-3 PQE)	36 - 60	36 - 48
Senior Executive (4-8 PQE)	60 - 108	48 - 72
Manager (8-15+ PQE)	102 - 180	72 - 156
Company Secretary	240 - 360	110 - 180

COMPLIANCE	China	Hong Kong SAR	Japan	Malaysia
Compliance Specialist (0-3yrs)	250 - 400	240 - 300	5.5 - 7.5	30 - 60
Compliance Counsel (4-7yrs)	300 - 700	360 - 600	6.5 - 9.0	60 - 108
Senior Compliance Counsel (7-14yrs)	600 - 1,200	660 - 1,080	8.0 - 14.5	120 - 216
Compliance Director (14 - 20yrs)	1,200 - 2,500	1,080 - 1,800	10 - 16	240 - 420
Chief Compliance Officer (20yrs+)	2,000+	1,800+	14 - 25	420 - 600
Investigator (5-8yrs)	300 - 800	N/A	6.5 - 8.5	N/A
Senior Investigator (8-15yrs)	700 - 1,500	N/A	7.5 - 11.0	N/A
Investigation Director (15yrs+)	1,500+	N/A	8 - 15	N/A

LIFE SCIENCES

OVERVIEW

LIFE SCIENCES

CHINA

Life Sciences is shifting from incremental growth to an enhanced market, where the demand for talent today is more focused on quality and specialised skills. Companies are looking for individuals who can drive innovation and efficiency. Professionals today favour stability over cultural fit, as employees approach their careers this year cautiously, reflecting their uncertainty towards the economy. This is also reflected in lower salary expectations, with prospective candidates seeking organisations with efficient structures and strong core products such as large pharmaceutical brands and multinational companies over riskier choices.

Ways of working are changing in this period of disruptive technology, with digitalisation and AI offering significant advantages to companies capable of harness their strengths. Many companies are turning to younger, fresher talent who have been raised in this generation and are seen as instrumental for driving growth and innovation in competitive times. But with younger talent comes advanced expectations of hybrid work, something that workplaces in China have been slowly reversing. As life sciences ecosystems expand past local borders, organisations will need to maintain an international vision and balance these needs with the flexibility required to retain key talent while accepting hybrid ways of work that remain relevant to the international workforce.



HONG KONG SAR

The Hong Kong government has increased funding for research and development in biotechnology and pharmaceuticals through initiatives like the Innovation and Technology Fund. This commitment towards developing the local ecosystem has already borne fruit, with the establishment of the AstraZeneca R&D Centre slated to advance research into cell and gene therapy in the region. The rise of biotech start-ups is notable, with many leveraging local research institutions and universities to develop innovative solutions as access to expertise is made easier through government support.

Digital tools have taken on a more prominent role, as life sciences companies look to enhance real-time data collection, patient engagement, and drug development.

AI is emerging as a disruptive force, with pharmaceutical companies anticipating significant changes in regulatory paradigms. In diagnostics, there is a push for more point-of-care testing, with companies exploring AI to enable new technologies like Raman spectroscopy for commercial diagnostic products. Life Sciences professionals will need to familiarise themselves with these new ways of work, as demand for new skillsets begins to increase.

Cosmetics manufacturers are also facing increased FDA regulatory requirements under the Modernisation of Cosmetics Regulation Act of 2022, and the FDA is focusing on expanding diversity in clinical trials. Regulatory experts will need to stay informed of these changes to navigate these changes and ensure their processes remain compatible.



JAPAN

Early retirement is slowing hiring in the pharmaceutical industry, but the medical, diagnostic equipment, and life sciences sectors remain active. There is increasing demand for talent in fields utilising digital technology in healthcare as AI, machine learning, and IoT innovations are increasingly integrated to improve patient care, streamline operations, and enhance diagnostic accuracy.

We have also seen more hiring activity within sales and marketing roles, particularly for positions focused on digital health solutions. This includes professionals who can develop and promote innovative healthcare technologies, form strategic alliances to expand market reach, drive business development initiatives to capture new opportunities, and implement omnichannel strategies to enhance customer engagement across multiple platforms.

Recruitment in biotechnology and specialty areas, particularly for medical and R&D talent with expertise in rare diseases and cancer treatment, remains robust. As in previous years, there is high demand for candidates with strong English skills, especially for managerial positions requiring domestic and international communication.

Hiring is also active in regulatory affairs and quality control to prepare for new product launches. Looking ahead, the development of next-generation medical equipment using AI and robotics is expected to progress, increasing the demand for personnel with knowledge of mechanical engineering and analysis.



MALAYSIA

The life sciences sector which has traditionally been dominated by commercial roles is seeing increased competition, prompting companies to find new ways to attract top talent. With time and talent being critical assets, organisations are partnering with subject matter experts instead of traditional agencies that result in scores of CVs that require extensive man hours to screen through. Though subject matter experts tend to be more the expensive option, organisations are willing to stretch their budget to secure the right talent with shorter turnaround times.

Today, we are seeing numerous openings for junior roles but fewer for management and higher positions. This has caused stagnation among talented candidates who are seeing a lack of career advancement opportunities, resulting in more professionals exploring lateral moves.

At the same time, we are seeing a greater mix of professionals from other industries joining life sciences as digital transformation requirements and technical skills become crucial to organisations looking to futureproof operations.

This year, we foresee this increased competition impacting salaries for professionals in the space overall. Even so, while salary remains a strong factor influencing a candidate's choice of company, many now place greater emphasis on work-life balance, benefits, fair culture, career development, and strong leadership. Talent acquisition teams will need to understand how best to showcase their Employee Value Propositions to prospective talent in order to maximise their attraction.



SINGAPORE

In 2024, key areas to watch include increased M&A activity by large pharmaceutical companies and investments in R&D, particularly in Singapore. The finalisation of the US elections is expected to create geopolitical stability. Sustainable practices will be crucial for companies to gain a competitive edge, both to attract investors who increasingly prioritise ESG factors in their investment decisions and to comply with local regulations.

Most organisations today are focused on filling previously vacant positions, indicating a cautious approach to headcount growth. This trend is especially evident in Singapore, which remains a regional hub but may see key senior roles moving away due to cost constraints of hiring someone in this location. Succession planning will gain renewed importance for organisations looking to fill such gaps, requiring leaders to accurately identify high potential employees capable of taking on a more senior role.

Here is a silver lining, as we are seeing an uptick on potential key investments from China, reinforcing Singapore's position as a leader in life sciences. Candidates possessing strategic sales background will continue to be in high demand during this period, especially those possessing a mix of scientific and commercial experience. Such talent is scarce in the region, and professionals who fulfil the prerequisites are able to demand for higher salaries in negotiations.



	China	Hong Kong SAR	Japan	Malaysia	Singapore
HEOR / Market Access Staff	300 - 550	440 - 600	7 - 10	72 - 96	130 - 230
HEOR / Market Access Manager	550 - 750	620 - 836	10 - 15	160 - 240	230 - 300
HEOR / Market Access Director	850 - 1,500	910 - 1,300	14 - 22	240 - 500	250+

	China	Hong Kong SAR	Japan	Malaysia	Singapore
SFE Specialist	200 - 250	299 - 550	4 - 8	50 - 80	70 - 100
SFE Manager	350 - 550	680 - 760	8 - 10	120 - 180	120 - 180
SFE Director	600 - 1,100	N/A	10 - 14	N/A	180 - 240

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Medical Rep	150 - 300	433 - 620	6 - 14	40 - 78	49 - 78
Account Manager	300 - 500	600 - 750	6 - 10	80 - 120	80 - 100
Area Sales Manager	350 - 600	850 - 1,000	10 - 13	90 - 160	95 - 150
Sales Director	1,400 - 1,800	1,100 - 1,300	12 - 18	250 - 350	180 - 250
Country Manager	2,000 - 4,000	1,800 - 3,000	18 - 30	300 - 600	250 - 350


**LIFE SCIENCES
COMMERCIAL**

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Regional Sales Manager	500 - 800	950 - 1,100	12 - 18	150 - 180	150 - 182
Marketing Specialist	200 - 300	260 - 400	5 - 8	45 - 84	45 - 72
Product Manager	350 - 550	600 - 800	6 - 12	108 - 144	85 - 130
Marketing Manager	700 - 950	850 - 1,100	12 - 15	150 - 240	135 - 192
Marketing Director	1,000 - 1,800	1,100 - 1,300	14 - 20	250 - 400	190 - 240

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Business Development Manager	550 - 650	520 - 850	9 - 13	120 - 192	90 - 140
Business Development Director	1,200 - 1,500	900 - 1,300	12 - 15	240 - 324	160 - 240
PR / Corp Comms	450 - 700	377 - 650	8 - 12	100 - 200	70 - 150
Strategy Manager	600 - 800	N/A	8 - 12	N/A	100 - 230
Strategy Director	1,500 - 2,000	N/A	12 - 15	N/A	250 - 350


**LIFE SCIENCES
TECHNICAL**

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Drug Safety Specialist	220 - 300	300 - 450	6 - 9	60 - 72	70 - 100
Drug Safety Manager	450 - 700	510 - 715	10 - 15	108 - 150	120 - 150

Note: Salary ranges are represented in local currencies and representative of the total annual package value.
Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Quality Manager (GCP)	450 - 650	455 - 650	10 - 14	108 - 144	125 - 160
Quality Manager (GMP)	350 - 550	480 - 730	10 - 14	120 - 144	96 - 120
Quality Manager (GLP)	300 - 400	455 - 650	10 - 12	108 - 144	70 - 95
Quality Control Manager	250 - 500	494 - 728	10 - 12	96 - 200	96 - 120
Quality Director	1,000 - 1,500	850 - 1,200	N/A	N/A	200 - 230

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Investigator	300 - 450	600 - 1,300	12 - 17	N/A	90 - 120
Senior Investigator	450 - 700	N/A	N/A	N/A	N/A
Principal Investigator	700 - 1,000	600 - 1,300	12 - 17	N/A	90 - 120
Chief Scientific Officer	1,500 - 3,000	850 - 3,000	18 - 30	198+	150 - 180

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Regulatory Affairs Specialist	150 - 280	260 - 468	6 - 9	60 - 100	55 - 80
Regulatory Affairs Manager	350 - 700	560 - 786	10 - 14	100 - 240	85 - 140
Regulatory Affairs Director	900 - 1,800	880 - 1,200	15 - 20	220 - 400	150 - 240
Scientific Affairs Manager	N/A	600 - 880	10 - 14	144 - 216	85 - 130

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Medical Writer	300 - 700	300 - 750	6 - 12	48 - 96	70 - 90
Clinical Research Physician	400 - 750	500 - 800	13 - 30	N/A	150 - 250

	China	Hong Kong SAR	Japan	Malaysia	Singapore
MSL	300 - 450	380 - 610	7 - 15	60 - 80	80 - 130
Medical Information Manager	350 - 600	455 - 750	5 - 12	96 - 144	90 - 200
Medical Advisor	400 - 600	455 - 800	8 - 15	120 - 156	132 - 156
Medical Affairs Manager	500 - 750	650 - 900	12 - 25	144 - 180	140 - 180
Medical Affairs Director	1,000 - 1,800	910 - 1,500	15 - 35	240 - 360	250 - 300

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Data Management Specialist	120 - 250	300 - 500	6 - 10	96 - 120	60 - 70
Data Manager	240 - 500	550 - 800	10 - 12	N/A	70 - 90
SAS Programmer	300 - 500	N/A	6 - 10	N/A	60 - 90
Project & Portfolio Manager	600 - 800	585 - 900	12 - 20	120 - 220	90 - 160

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Clinical Research Associate	130 - 250	325 - 494	4 - 8	42 - 100	50 - 70
Senior Clinical Research Associate	220 - 400	494 - 676	6 - 10	100 - 180	70 - 110
Clinical Study / Project Manager	450 - 700	700 - 950	12 - 16	120 - 220	90 - 160
Clinical Operation Manager	450 - 700	700 - 950	6 - 10	180 - 264	50 - 70
Clinical Operation Director	900 - 1,800	910 - 1,300	14 - 25	350 - 500	150 - 200

	China	Hong Kong SAR	Japan	Malaysia	Singapore
BioStatistic Manager	500 - 800	700 - 900	9 - 12	180 - 240	120 - 150
BioStatistic Director	800 - 1,500	1,000 - 1,500	14 - 18	N/A	N/A
Scientist	400 - 700	400 - 715	6 - 8	48 - 84	65 - 90
Senior Scientist	450 - 750	550 - 850	8 - 12	80 - 100	90 - 160
RWE / HEOR Manager	300 - 500	N/A	10 - 16	N/A	N/A
RWE / HEOR Director	900 - 1,200	N/A	18 - 30	N/A	N/A

MARKETING & DIGITAL

OVERVIEW

MARKETING & DIGITAL

CHINA

Candidates who switched jobs can usually expect a salary increase of anywhere between 5-15%. However, with demand in the current market no longer matching supply, it is now common for candidates to accept a pay cut or continue with the same pay when switching jobs. Annual salary increments typically depend on company policy and inflation, usually around the 5% range.

Marketing Managers generally receive a slightly lower bonus compared to Sales Managers. Bonuses for Marketing Managers are typically tied to company performance, averaging out at around 10%, with high performing companies doling out bonuses of up to 20%. In contrast, Sales professionals can earn up to 50% in variable bonuses, with compensation linked to both individual and company performance.

Despite the economic downturn impacting bonuses across most industries, sectors such as health and wellness are performing better than expected. Layoffs are also less common today compared to the past two years, and some companies are still hiring to capitalise on growth opportunities in 2025. We anticipate talent attraction to take a higher priority for companies in the year, with more proactive candidate engagement, even for lower and middle-level roles.



HONG KONG SAR

Marketing jobs in Hong Kong are poised to undergo significant development this year. Companies are increasingly investing in digital transformation, driving demand for roles in digital marketing, data analytics, and e-commerce. The integration of AI and automation tools in marketing strategies is creating a need for professionals skilled in these technologies. Additionally, the growing importance of content and social media marketing is leading to a high demand for creative professionals who can engage audiences effectively. These trends are expected to push salaries upwards, particularly for specialists in these areas.

Recruitment strategies are also evolving with the adoption of hybrid work models and a focus on upskilling and reskilling initiatives to bridge skill gaps, particularly in digital and tech-related roles. Key areas of demand include data analytics, e-commerce specialists, and CRM managers. There is a significant shortage of skilled data analysts who can interpret and leverage data for strategic decision-making, driving up salaries for these roles.

Similarly, the rise of online shopping has increased the demand for e-commerce specialists, with companies willing to offer premium salaries to attract professionals who can optimise online sales channels. The need for experienced digital marketing managers remains high, with companies seeking individuals who can lead comprehensive digital campaigns, resulting in competitive salary packages.

However, many companies are cutting marketing agency budgets, leading to layoffs of mid to senior personnel in these agencies. While the demand for CRM and online marketing professionals is growing, traditional marketing positions such as copywriting and marketing communications are becoming more replaceable by generative AI. This shift underscores the crucial need for professionals to reskill and adapt to the evolving market landscape. Those who can leverage new technologies and digital tools will find themselves in higher demand, with corresponding increases in salary potential.



JAPAN

Japan's marketing landscape will be significantly influenced by the rise of Artificial Intelligence (AI) and personalisation. AI-driven marketing solutions will become more prevalent, enabling brands to offer highly personalized customer experiences. This trend is expected to drive salaries higher as companies compete for professionals skilled in AI and data analytics.

A key recruitment trend this year is the focus on engaging passive talent. Companies will invest more in employer branding and proactive outreach to attract top talent who are not actively seeking new jobs. This approach will require recruiters to be more strategic and creative in their talent acquisition efforts.

There is a growing demand for marketing professionals with expertise in digital marketing, AI, and data analytics. Shortages in these areas are likely to drive up salaries as companies vie for a limited pool of qualified candidates. Additionally, roles in content creation, SEO, and social media management are expected to see increased demand.

Salaries for marketing professionals in Japan are projected to rise by approximately 11%, reflecting the increased demand for specialised skills, slightly higher than the average 10% salary increment observed across Asia. Companies are also expected to offer competitive benefits packages to attract and retain top talent.



MALAYSIA

With over 95% of the population using mobile devices, social media and app-based marketing campaigns are prevalent across all industries. App downloads and usage campaigns are quintessential for today's consumer facing business, and professionals will need to be at the top of their game to compete with others capable of employing data-driven insights to optimise their campaigns. Omni-Channel Marketing is a crucial skill at all levels of marketing, especially senior marketing positions who demand that candidates exhibit creativity while being comfortable with numbers, analytics, and AI. Professionals capable of multi-hatting at this level are at a premium, and will be able to command higher salaries from employers due to demand.

The influx of foreign investment and the movement of roles to Malaysia have significantly increased job opportunities, and there is currently high demand for junior to mid-level candidates capable of handling performance marketing, branding, and lead generation. AI and data analytics also continue to play a major role in marketing, extending beyond content creation to data analysis, campaign management, and interactive campaigns where brands engage directly with consumers. Marketing salaries for professionals capable of fulfilling these roles are expected to see a higher-than-average rise, reflecting our strong economic position in Southeast Asia.



SINGAPORE

In 2024, the Marketing & Digital industry saw a rise in consumer-centric strategies and data analytics. This year, several key trends are expected to shape the industry further, driven by technological advancements and changing consumer behaviours.

AI and machine learning will continue to revolutionise marketing by enabling hyper-personalisation at scale, allowing brands to deliver tailored experiences and improve engagement. Consumers are increasingly drawn to brands that align with sustainability and ethical practices, prompting marketers to integrate these aspects into campaigns to build customer loyalty.

This year, organisations will need to contend with competitive demand clashing against a shortage of talent equipped with skills relevant to evolving technologies and shifting business priorities. High-demand areas include AI & Data-Driven Marketing, Marketing Automation, Customer Lifecycle Management, and Loyalty Marketing. Skills in high demand include tech-savviness, big data integration, and AI technology utilisation. Skill gaps are likely to emerge as organisations look to integrate new ways of working, especially in less tech-focused teams. To address this, companies are recommended to focus on upskilling employees through training programs or cross-functional job rotations. Teams looking to hire externally to fill these gaps should be prepared to offer competitive salaries in the face of rising demand, particularly for roles in digital marketing and analytics.



THAILAND

Social commerce has grown exponentially, with platforms like Facebook, Instagram, and TikTok becoming shopping hubs where consumers can discover, explore, and purchase products without leaving the app. This rise in social commerce and shoppable content has significant implications for the job market, as demand for professionals skilled in social media management, content creation, digital marketing, and data analytics continues to grow.

Hyper-personalisation is the next evolution in customer experience, using advanced technologies to deliver highly personalized interactions. This trend is transforming the marketing technology (MarTech) landscape, as companies strive to meet consumers' growing expectations for tailored content and experiences. The demand for professionals skilled in MarTech, Customer Data Analytics, and Customer Experience is increasing.

Recruitment trends show an increased demand for job security, driven by layoffs in large tech companies and FMCG sectors, and a downturn in startup economies. Candidates are prioritising stable employment with organisations that have robust financial health and clear growth trajectories. Additionally, while remote work remains in demand, it has become less critical than before. Companies are adjusting work-from-home arrangements to balance business needs and employee preferences.

Key areas of demand include Social Commerce, Creative, Digital Marketing, Influencer Marketing, MarTech, Customer Data Analytics, and Customer Experience. The high demand in these areas is leading to shortages of skilled professionals, driving up salaries as companies offer premium rates to attract and retain talent.



TRADITIONAL	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Marketing Executive	100 - 200	190 - 300	4 - 8	48 - 62	36 - 48	325 - 520
Senior Marketing Executive	200 - 300	320 - 380	6 - 10	66 - 96	48 - 60	520 - 780
Assistant Marketing Manager	300 - 420	360 - 540	7 - 12	70 - 120	60 - 90	780 - 1,560
Marketing Manager	500 - 800	540 - 930	8 - 15	96 - 180	90 - 150	1,040 - 1,950
Marketing Director	900 - 2,000	840 - 1,680	12 - 25	300 - 540	180 - 300	1,950 - 3,900

BRANDING	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Channel / Trade Manager	400 - 600	560 - 750	8 - 12	120 - 160	80 - 120	910 - 1,820
Direct Marketing Manager	450 - 700	500 - 790	8 - 15	105 - 180	80 - 120	910 - 1,820
Product / Brand Manager	350 - 500	520 - 890	6 - 12	100 - 150	60 - 96	910 - 1,950
Global Brand Manager	700 - 1,000	720 - 1,020	10 - 16	300 - 420	100 - 150	1,950 - 3,250
Brand Director	800 - 1,600	1,080 - 1,800	12 - 15	N/A	N/A	2,600 - 4,550

ADVERTISING	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Media Planner	250 - 400	250 - 400	5 - 10	42 - 72	60 - 90	910 - 2,340
Account Executive	130 - 250	200 - 330	4.5 - 8	36 - 72	40 - 60	390 - 650
Account Manager	280 - 500	330 - 600	8 - 11	72 - 120	60 - 100	650 - 1,040
Account Director	350 - 500	600 - 780	10 - 15	120 - 190	120 - 160	1,040 - 1,820
Group Account Director	500 - 800	750 - 1,000	12 - 18	190 - 300	140 - 220	1,950 - 2,600

CREATIVE	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Copywriter	150 - 350	240 - 480	5 - 8	48 - 72	40 - 60	390 - 650
Art Director	400 - 800	480 - 650	5 - 12	170 - 230	40 - 60	390 - 650
Creative Director	600 - 800	600 - 850	7 - 12	170 - 230	140 - 250	1,040 - 1,950
Executive Creative Director	1,000 - 1,500	1,000 - 1,550	10 - 20	230 - 300	250 - 350	1,950 - 4,550

COMMUNICATIONS	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Marketing Communications Manager	300 - 600	480 - 660	9 - 15	96 - 150	80 - 140	650 - 1,560
Public Relations / Communications Manager	300 - 800	480 - 720	8 - 15	96 - 150	80 - 140	650 - 1,300
Internal Communications Manager	300 - 500	480 - 600	6 - 12	86 - 140	80 - 140	520 - 1,040
Corporate Communications Manager	400 - 800	600 - 840	7 - 15	120 - 180	80 - 140	650 - 1,300

MARKET RESEARCH	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Market Research / Consumer Insights Analyst	150 - 250	360 - 456	4 - 8	82 - 140	60 - 90	650 - 1,040
Market Research / Consumer Insights Manager	300 - 700	480 - 800	6 - 12	96 - 160	100 - 140	1,040 - 2,340
Market Research / Consumer Insights Director	700 - 1,200	720 - 1,200	8 - 15	240 - 360	140 - 200	2,340 - 3,640

CUSTOMER EXPERIENCE	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
CRM Manager	400 - 700	480 - 780	7 - 12	70 - 140	80 - 120	910 - 1,560
Manager	400 - 700	600 - 780	7 - 15	96 - 120	80 - 120	910 - 1,560
Senior Manager	500 - 800	780 - 960	10 - 18	120 - 216	120 - 150	1,300 - 2,340
Director	900 - 1,600	960 - 1,200	12 - 20	216 - 480	150 - 200	2,340 - 3,250
Dept Head	900 - 2,000	1,000 - 1,800	15 - 25	216 - 480	200 - 250	2,860 - 4,550

TRANSFORMATION & ANALYTICS	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Web Analytics Manager	450 - 750	540 - 800	6 - 15	48 - 96	80 - 130	650 - 1,560
Head of Digital Transformation	1,000 - 2,500	1,200 - 1,600	12 - 20	216 - 480	200 - 300	3,250 - 4,550

SOCIAL	China
Social Media Associate	200 - 300
Social Media Manager	300 - 600

E-COMMERCE	China
E-commerce Marketing Manager	400 - 600
E-commerce Marketing Director	600 - 1,000
E-commerce Operation Manager	400 - 500
E-commerce Operation Director	500 - 1,000
E-commerce Head	1,000 - 2,000
Live Streaming Manager	500 - 800
Live Streaming Director	800 - 1,200
Cross-border E-commerce Operation Manager	400 - 700
Cross-border E-commerce Operation Director	800 - 1,000

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

OFFICE PROFESSIONALS

OVERVIEW

OFFICE PROFESSIONALS

HONG KONG SAR

Demand for office professional support is set to increase this year, reflecting the growing emphasis on organisational efficiency and strategic management. Companies are recognizing the value of skilled office professional support who can navigate complex schedules, manage communications, and support decision-making processes. This trend is expected to drive salaries up by approximately 5-7% as businesses compete for top talent.

Key areas of demand include roles requiring advanced technical proficiency, project management skills, and adaptability to hybrid work environments. Talent shortages in these areas are likely to further elevate compensation packages. Additionally, organisations are increasingly investing in professional development and flexible work arrangements to attract and retain skilled executive assistants, making these positions not only vital but also more lucrative in today's evolving workplace.



JAPAN

In Japan, office professionals have always been a popular career choice, so there is a constant flow of available candidates. Many professionals in these roles often switch jobs, prioritizing job stability, benefits, and work-life balance over salary.

However, for the bilingual office professionals market, it is a completely different story. Companies continue to struggle to secure bilingual executive assistants and office managers. Higher salaries, better hours, or stability may not suffice, as bilingual candidates with many years of experience in this field are offered multiple options. Many candidates are also passively looking, so the criteria for their next job may be stricter.

Recruitment processes for office professional roles often move quickly. Within 1-2 interviews, the finalist would be decided and offered a position. So, candidates looking to change their jobs in 2025 will be required to match this speed to find the best possible outcomes. Companies that are hiring also need to be aware that the hot candidates they have now may not be available next week.

In the space of customer support and call centers, the demand for bilingual staff and agents remains high. In 2025, hiring managers and internal talent acquisition specialists in this field will need to be more creative in securing the right talent.



SINGAPORE

Office professionals, particularly Office Managers and Executive Assistants, were among the hardest hit in the banking and financial industry's 2023 downturn, which led to a hiring freeze and reduced demand. 2024 marked a recovery with the industry regaining stability, and we expect to see this positive trend continue into 2025, with demand for office professionals returning to pre-2023 levels.

Salaries are predicted to remain stable, ranging from SGD \$7,500 to \$9,000 per month for office professionals in financial services firms, and over SGD \$10,000 for those serving in private equities and hedge funds. As the industry grows, we anticipate more attractive job opportunities in the market for skilled Office Managers and Executive Assistants, highlighting their increasing importance to the sector's success.



OFFICE PROFESSIONALS

CUSTOMER SERVICE / CALL CENTER	Hong Kong SAR	Japan
Operator (Subject to experience)	192 - 300	3.8 - 5.0
Call Center Manager (Subject to experience)	324 - 580	7 - 10
Call Center Director	720 - 840	10 - 15
Customer Service Specialist	192 - 252	4.5 - 6.0
Customer Service Manager	420 - 580	7 - 12

ADMINISTRATION	Hong Kong SAR	Japan	Singapore
Administration Assistant (Subject to experience)	156 - 300	5 - 7	45 - 66
Office Manager	360 - 720	7 - 12	66 - 120
Project Coordinator	200 - 300	5.5 - 8.0	N/A
Head of Administration	600 - 1,200	10 - 16	N/A
Data Entry Operator	144 - 168	4 - 6	30 - 42
Sales Coordinator	216 - 360	5 - 7	N/A

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

OFFICE PROFESSIONALS

LEGAL SUPPORT	Hong Kong SAR	Japan	Singapore
Legal Secretary	190 - 480	5 - 7	48 - 78
Legal Personal Assistant	400 - 720	N/A	N/A

BANKING & FINANCE SUPPORT	Hong Kong SAR	Japan	Singapore
Secretary	192 - 400	4.0 - 6.5	48 - 66
Senior Secretary	360 - 480	7 - 11	66 - 84
Personal Assistant	360 - 850	6 - 10	54 - 81
Executive Assistant	360 - 1,000	6 - 10	60 - 120

RECEPTION / SECRETARIAL	Hong Kong SAR	Japan	Singapore
Receptionist	156 - 330	4 - 6	36 - 50
Secretary	192 - 600	4 - 7	60 - 102
Personal Assistant / Team Assistant	360 - 750	5 - 8	60 - 102
Executive Assistant (for 1 person)	400 - 1,000	5 - 10	60 - 102

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

PROCUREMENT & SUPPLY CHAIN

OVERVIEW

PROCUREMENT & SUPPLY CHAIN

CHINA

In 2024, global supply chain management (SCM) faced significant challenges due to geopolitical factors, including tariff increases, import/export restrictions, and the relocation of manufacturing sites to Southeast Asia. Many organisations underwent restructuring exercises in this period, highly impacting senior positions while junior to middle-level roles saw minimal salary increases or even pay cuts. Job security and work-life balance were top concerns for SCM professionals.

Looking ahead, we see outdoor and sports businesses continuing to grow as health related activities grow in popularity especially among the younger generation. The case is more complex in the food industry, which sees restaurant sectors continue to struggle while coffee chains and milk tea businesses remain buoyant along with upstream supplies of materials and ingredients.

Recruitment in the luxury sector is also declining, with many companies freezing or downsizing headcounts. International and high-cost cosmetics brands are seeing the same decline, cannibalised by domestic and affordable brands which appeal more to today's prudent consumer. Traditional industries such as chemicals, equipment, machinery and oil & gas remain stable.

SCM talents with strong communication skills, familiarity with digital tools, and a change-oriented mindset will find more opportunities to grow in line with increasing demand from companies for such skillsets. Candidates with experience in both multinational corporations (MNCs) and successful domestic companies are in high demand, especially among domestic companies seeking to invest overseas. Those with mixed backgrounds, such as SCM operations combined with digital skills, business analysis, project experience, or trade compliance, will have greater bargaining power in the coming job market.



HONG KONG SAR

The supply chain and procurement sector in Hong Kong is a critical component of the region's economy, contributing significantly to its GDP. The industry is currently undergoing a transformation driven by digitalisation and sustainability initiatives. As companies strive to modernise their operations, there is a growing demand for professionals with expertise in digital tools and sustainable practices.

Recruitment trends indicate a high demand for roles in commodity management, particularly for sourcing electrical components, and project management, especially those with certifications like Project Management Professional (PMP) or Six Sigma. However, there is a notable shortage of skilled professionals in these areas, leading to competitive hiring practices and higher salary expectations. Candidates with technical skills in software like SAP and Oracle, as well as those with experience in digital transformation projects, are particularly sought after.

The industry also faces challenges due to geopolitical tensions and the global decline in demand for certain commodities, which have impacted hiring in specific segments. Despite these challenges, sectors such as medical products and services procurement are expected to see sustainable growth.

Overall, the supply chain and procurement industry in Hong Kong is poised for growth, but companies must navigate the talent shortages and evolving demands to stay competitive. Employers are increasingly looking for candidates who can adapt to the dynamic environment and drive strategic initiatives to enhance operational efficiency.



JAPAN

Companies are expanding and optimising their supply chains to better manage geopolitical risks and natural disasters. This involves diversifying suppliers, increasing inventory buffers, and enhancing supply chain visibility to ensure continuity and resilience in the face of disruptions.

The increasing use of AI and robotics is significantly enhancing logistics efficiency and automation. These technologies streamline operations, reduce errors, and improve speed and accuracy in tasks such as sorting, packing, and transportation. As a result, there is a higher demand for skilled professionals who can develop, implement, and maintain these advanced systems.

Labour shortages are intensifying due to the declining birth rate and aging population, particularly affecting roles such as truck drivers and warehouse workers.

To address this, companies are expanding their recruitment range to include younger workers and foreign labour to fill the gaps. Additionally, they are investing in training and development programs to upskill their existing workforce.

Sustainability is also a key focus, with a growing emphasis on eco-friendly logistics solutions. This shift is driving the need for personnel with environmental expertise to help design and manage sustainable supply chain practices.

Flexible working arrangements and remote work are becoming more prevalent due to workplace reforms. This trend is reshaping the logistics industry, allowing for greater flexibility in operations and enabling companies to attract and retain talent by offering more adaptable work environments.



MALAYSIA

Across supply chain and procurement, key areas of demand today include automation, digitalisation, blockchain data analytics and operational excellence. However, there is mixed sentiment on offering competitive salaries.

Roles within supply chain data analytics seeking leaders capable of driving change management have recognized the need to compensate transformation experience suitably given the scarce talent pool, especially for those with consulting exposure. This also means that candidates with only operational experience and technical backgrounds; and companies that do not upskill their retention strategies; may find themselves at a disadvantage in the competitive market.

We are also observing a trend of separation of Sales and Customer Service / Order Management teams, allowing Sales teams to focus on revenue and client acquisition, and for backend operations to enhance efficiencies.

Despite the aim of increasing productivity via specialist experience in these respective areas, there is still a marked bias in the willingness of traditional hiring managers to engage with candidates who are strategically skilled but possess less years of working experience, citing reasons of culture-fit and acceptance of feedback or additional load.

This reluctance comes at a price, especially with premium talent in such high demand, and important positions can go unfilled should companies be unwilling to allow the growth of younger talent. Establishing a supportive learning environment is crucial to nurture new employees, especially in hands-on roles like warehouse and logistics. Investing in training and mentorship programs helps new entrants develop essential skills and adaptability, enhancing operational efficiency and productivity.



SINGAPORE

Singapore is navigating a shifting landscape that is affecting supply chains on a global scale. While some companies are relocating manufacturing to lower-cost Southeast Asian countries like Vietnam, Indonesia, and Thailand, Singapore remains a crucial player in the global trade network due to its strategic location, world class infrastructure and skilled workforce. The city-state is enhancing its position by expanding air and sea connectivity, investing in automation and robotics to boost productivity, and adopting AI and machine learning for predictive maintenance and more optimised supply chain operation.

Businesses looking to stay competitive are rapidly undergoing digital transformation, implementing end-to-end visibility platforms to track goods and anticipate disruptions. To this end, professionals capable of leveraging data analytics to help inform supply chain decisions are high in demand, but short in supply. Many organisations today are proactively upskilling their workforce to use such tools, giving them the flexibility to make critical decisions amidst geopolitical uncertainty. Professionals stand to benefit by embracing these high demand skillsets, and will be able to command higher salaries when negotiating for a role with their employer of choice.



PROCUREMENT & SUPPLY CHAIN

	China	Hong Kong SAR	Japan	Malaysia	Singapore
Buyer	120 - 300	300 - 420	5 - 9	60 - 96	39 - 65
Senior Buyer / Regional Specialist	300 - 400	420 - 660	7 - 9	100 - 200	70 - 85
Category Manager	300 - 600	660 - 900	8 - 15	120 - 324	70 - 120
Sourcing Manager	N/A	N/A	N/A	130 - 300	80 - 120
Procurement Manager	300 - 600	660 - 900	8 - 15	130 - 300	80 - 120
Chief Procurement Officer / Head of Procurement	800 - 2,500	1,080 - 2,000	20 - 35	300 - 700	180 - 300
Purchasing Manager	300 - 600	660 - 900	8 - 12	130 - 300	60 - 90
Purchasing Director	700 - 2,000	900 - 1,200	14 - 18	300 - 700	200 - 250

WAREHOUSING / DISTRIBUTION	China	Hong Kong SAR	Japan	Malaysia	Singapore
Warehouse Supervisor	150 - 300	360 - 480	4.5 - 5.5	55 - 96	52 - 60
Distribution Centre / Distribution Manager	350 - 600	540 - 720	7 - 10	144 - 300	75 - 115
Operations Manager	300 - 600	540 - 720	8 - 10	120 - 300	80 - 144
Stock / Inventory Controller	150 - 250	240 - 340	6 - 9	70 - 96	24 - 43
Warehouse Manager	200 - 400	540 - 720	8 - 10	102 - 210	70 - 85

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PROCUREMENT & SUPPLY CHAIN

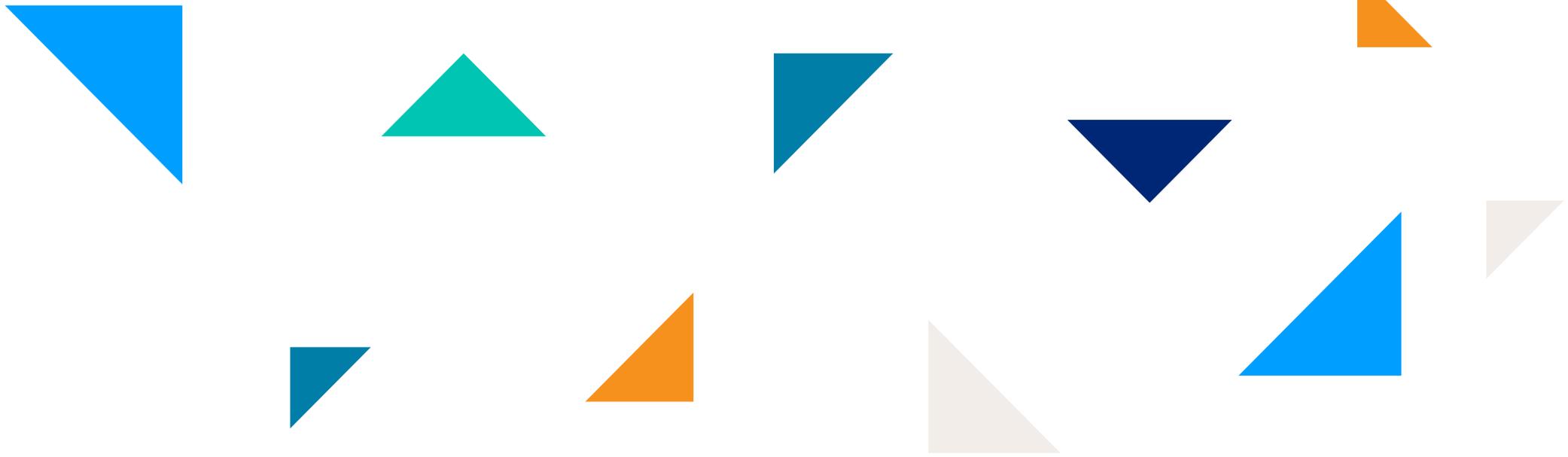
THIRD PARTY LOGISTICS	China	Hong Kong SAR	Japan	Malaysia	Singapore
Operations Executive	80 - 200	240 - 420	3.5 - 5	36 - 84	33 - 55
Operations Manager	200 - 400	560 - 700	6.5 - 8	84 - 240	65 - 80
Sea / Ocean Freight Manager	250 - 400	560 - 700	7 - 10	104 - 210	70 - 100
Air Freight Manager	250 - 400	560 - 700	7 - 10	104 - 210	70 - 100
Key Account Manager	250 - 500	360 - 480	7 - 10	130 - 180	65 - 130

LOGISTICS	China	Hong Kong SAR	Japan	Malaysia	Singapore
Transport Coordinator	150 - 230	280 - 390	4.5 - 6	30 - 58	40 - 55
Transport Manager	350 - 600	540 - 720	7 - 10	96 - 200	80 - 120
Operations Manager	250 - 400	540 - 720	8 - 10	108 - 240	65 - 90
Fleet Controller	144 - 300	420 - 540	4.5 - 6	26 - 52	52 - 65
Import / Export Clerk	150 - 300	240 - 340	3.5 - 6.5	26 - 52	33 - 48
Fleet Manager	200 - 350	360 - 480	5 - 7.5	96 - 200	52 - 65
Trade Compliance Manager	420 - 700	480 - 720	9 - 13	108 - 300	78 - 169
Logistics Manager	400 - 700	540 - 720	9 - 12	108 - 360	90 - 144

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

PROCUREMENT & SUPPLY CHAIN

SUPPLY CHAIN	China	Hong Kong SAR	Japan	Malaysia	Singapore
Order Fulfilment	150 - 350	300 - 420	5.5 - 7	42 - 120	36 - 60
Supply Chain Analyst	200 - 400	350 - 480	7 - 9	42 - 180	40 - 90
Supply Chain Planner	200 - 450	480 - 560	7 - 9	42 - 120	40 - 84
Supply Chain Manager	300 - 650	630 - 840	8 - 13	108 - 360	100 - 150
Demand Planner	150 - 350	480 - 560	7.5 - 9.5	60 - 144	48 - 96
Materials Manager	250 - 600	630 - 840	7 - 12	120 - 300	72 - 110
Supply Chain Director	800 - 2,500	840 - 1,600	14 - 25	240 - 840	150 - 320
Planning Manager	400 - 700	N/A	10 - 12	96 - 216	96 - 126



Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

PROPERTY

OVERVIEW

PROPERTY

CHINA

Recruitment in China's real estate market was weakened last year, particularly in investment-related properties which ground close to a halt. The logistics real estate sector saw layoffs as projects were sold off to cover liquidity needs, reduce risk and realign to changing priorities. Asset management and leasing roles fared better, as organisations sought out candidates with experience in non-standard commercial leasing to comply with new business formats in commercial real estate.

Looking ahead, it is difficult to tell whether property prices will stabilise. The government has injected strong policy packages to boost the market, including cutting borrowing costs on existing mortgages, relaxing buying restrictions in large cities and slashing taxes on home purchases. While larger cities are certain to prosper from these incentives, it is unclear whether property in smaller cities will benefit. What is certain is that investment opportunities in the market will require talent with a keen understanding of the current market, project management proficiency and effective negotiation skills.



JAPAN

Many companies have adopted a hybrid office/home model, a remnant of practices that were necessary during the pandemic which professionals have grown accustomed to. This has driven demand for design-focused project management (PM) positions to improve office spaces to cater to this new normal, leading to an increase in design focused PM positions that are outsourced to real estate and PM companies.

Facility Management (FM) and Corporate Real Estate (Corp RE) jobs remain steady, with most junior and mid-level positions currently being outsourced. Senior roles now focus more on workplace services to enhance office comfort, with office relocations and refits becoming commonplace as companies reassess their property needs.

The data center sector in Japan is growing, with more companies entering the market today. Roles in facility management and construction PM, especially those requiring electrical and mechanical engineering skills, are in demand.

ESG and sustainability roles are gradually increasing, particularly at domestic companies and in consulting. Most positions in this niche field remain at the junior level, but we have begun to see more mid to senior roles as the field continues to mature in Japan.





	China
Manager	300 - 400
Senior Manager	400 - 600
Head of Property Management	600 - 800
GM Property Management	800+

	China	Japan
Centre Manager - Retail	300 - 600	N/A
Facilities Coordinator / Manager (2-5 yrs)	120 - 200	4.5 - 7
Facilities Manager (5-10 yrs)	250 - 350	8 - 12
Facilities Manager (10+ yrs)	350 - 500	12 - 15
Facilities Director	800+	15 - 20

	China	Japan
Leasing Executive / Assistant	150 - 260	5 - 8
Leasing Manager	300 - 450	9 - 14
Senior Leasing Manager	450 - 700	9 - 15
Leasing Director	800+	18+

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

	China	Japan
Asset Specialist	150 - 250	6 - 8
Asset Manager	250 - 500	8 - 11
Senior Asset Manager	400 - 800	11 - 14
Asset Director	800+	15+

	China	Japan
Property Investment Analyst	150 - 300	6 - 9
Property Investment Manager	300 - 500	9 - 12
Property Investment Senior Manager	400 - 600	12 - 14
Property Investment Director	800+	18+

	China	Japan
Project Coordinator	180 - 240	4.5 - 5.5
Assistant Project Manager	180 - 400	5.5 - 6.5
Project Manager	325 - 550	6 - 9
Senior Project Manager	600 - 800	8 - 11
Project Director	800+	15+

	China	Japan
Acquisitions Surveyor / Manager (2-5 yrs)	150 - 250	6 - 9
Acquisitions Surveyor / Manager (5-10 yrs)	250 - 500	9 - 12
Senior Acquisitions Surveyor / Manager	500 - 800	13 - 15
Acquisitions Director	900+	18+

	China	Japan
Quantity Surveyor (2-5 yrs)	120 - 200	5 - 7
Quantity Surveyor (5-10 yrs)	150 - 350	5 - 8
Senior Quantity Surveyor	300 - 500	8 - 11
Quantity Surveyor Director	800+	17+

SALES

OVERVIEW

SALES

CHINA

Salaries for key roles in retail operations and sales this year are expected to remain stable. Most roles can expect to see increments ranging between 10-15% depending on experience, seniority level and skillsets.

But while salaries are consistent, market sentiments are less certain. Organisations are bracing for tougher times ahead, and are looking to recruit talent with the flexibility to meet the challenges to come. Multitaskers capable of working under pressure who can are good cultural fits are likely to be prioritised. Language skills are also taking on greater importance especially in multinational companies who are seeing more international appointments especially at the GM and CEO level. We expect turnaround times for interviews to increase during this period as hiring managers carefully vet through their choices for the best selection.

On the upside, candidates able to meet these challenging requirements will be in a position to negotiate for much more than the market average, with companies willing to offer increments reaching up to 20 per cent for the right fit.

There continues to be strong demand for hiring in industrial sales this year. With shifts occurring in key sectors, industries such as new energy vehicles, semiconductors, and new materials are seeing significant investment enthusiasm and substantial opportunities for business growth. In contrast, traditional industrial companies are facing challenges, with some experiencing limited or even declining business from existing customers. To drive growth or recover performance, these companies are prioritising the acquisition of new customers.

As a result, there is a high demand for candidates with proven skills in new business development and a strong network of existing customer relationships. These individuals remain in a favourable position to secure salary increases of over 15 per cent when changing jobs or more than five per cent within their current roles.

Another trend we've observed is the growing focus among domestic companies on exploring overseas markets. Candidates with experience in international business expansion are in particularly high demand and can often secure more competitive salary packages compared to purely domestic roles.



HONG KONG SAR

The hiring landscape for sales professionals in the consumer sector is undergoing significant changes. While luxury retail faces challenges due to economic uncertainties and a reduction in jobs, the fast-moving consumer goods (FMCG) sector maintains a steady demand for skilled sales professionals. Hong Kong's investment in tourism is expected to create more sales opportunities in travel-related sectors, including online travel agencies, hospitality groups, and event organizers. We are seeing more IT/Fintech talent looking for opportunities in 2025 as there is a reduction in funding from governments and private side.

In the industrial sector, we expect the market to maintain its steadiness in 2025, driven by advancements in digital technologies and increased demand for customised solutions. The property and construction sectors are seeing an increased focus on prop tech and SMART construction, driving demand for sales professionals who have technical and technological knowledge. Fluctuations in property markets may influence hiring trends, with a potential increase in demand for professionals who can adapt to changing market conditions. Additionally, the adoption of new construction technologies and methods, such as 4S & MiC, are leading to a need for sales professionals who understand these innovations. Upcoming infrastructure projects are likely to create more sales job opportunities in the next few years.



JAPAN

The job market in Japan has remained stable, especially when compared to the United States and Europe. Sales positions, which are less prone to layoffs or restructuring, have seen a slight increase from early 2024 and are expected to continue growing this year. Companies are likely to invest in hiring, particularly up until summer.

However, the hiring of sales positions by foreign companies in Japan is less optimistic due to the impact of the exchange rate. The yen's depreciation in the last two years has led to increased sales targets in Japan, adding pressure beyond the usual growth rates. High-growth markets, particularly in the IT sector, are gaining attention.

The service, hospitality, and FMCG sectors are facing significant labour shortages. Tourist-facing sectors are expanding rapidly, driving a surge in hiring to meet demand. This has led to a noticeable increase in salaries for bilingual personnel who can cater to international visitors.



MALAYSIA

In the Sales field, a key trend is the growing demand for specialised roles, particularly in technology, healthcare, and SaaS. Sales professionals in these areas, especially those skilled in consultative selling, are commanding higher salaries due to their customer-centric approach, ability to unlock cross-selling opportunities and strategic value to the business. This year, we foresee organisations prioritising the hiring of individuals who can drive revenue in complex markets that are seen as critical for business growth during a challenging economy.

The shift towards remote and hybrid work models has also transformed the talent landscape. Sales roles are becoming more flexible, allowing companies to offer location-based salary adjustments. This flexibility complements the approach that many professionals seek today in pursuit of better work-life balance. Organisations have begun adjusting compensation strategies to accommodate this demand to remain competitive to their search for the right fit. Candidates capable of adapting to this evolving market and demonstrating tangible results will see increased compensation, especially in the form of bonuses tied to KPIs.



SINGAPORE

Technological advancements and changing buyer expectations will continue to shape the sales landscape this year. Digital sales are expected to rise, with AI and automation being used for lead prospecting, sales pitches, and predictive analysis of customer behaviour. Hyper-personalisation through data and predictive analytics will remain crucial for tailoring customer interactions. Social media will be a key lead generation channel, and companies are encouraged to invest in Sales Enablement, focusing on training, tools, and resources to empower sales teams with the tools to adapt to these shifting markets.

Buyers will expect seamless user experiences, leading to growth in self-service portals. Salespeople should adopt a consultative approach to better understand customer needs, build trust and provide the necessary expertise to solve their problems. This approach will be particularly relevant in Technology which is experiencing rapid growth and is expected to attract more buyers, with roles like Account Executives, Solutions Consultants, and Enterprise Sales Managers being sought after by organisations. The rise of Financial Technology will also increase demand for Sales Consultants and Customer Success Consultants in this field. Skills in demand include expertise in digital sales, complex solutions selling, multi-lingual and cross-cultural selling.



THAILAND

Technical sales roles are in high demand across sectors like chemicals, petrochemicals, packaging, manufacturing, and SaaS. These roles combine engineering knowledge with sales skills, enabling professionals to consult on complex products, customise solutions, and integrate technical and commercial aspects. Candidates with expertise in industrial products, automation, or sustainable technologies are particularly desirable.

Thailand's strategic importance in the ASEAN region has increased the value of Regional Sales Managers who can manage cross-border sales. These roles require strong negotiation skills, cultural adaptability, and proficiency in both Thai and English. In the consumer, retail, and luxury segments, retailers prioritise customer experience, seeking employees who provide exceptional service and personalized shopping experiences. Companies also need to manage and integrate multi-generational teams effectively.

With growing environmental awareness, there is a priority for candidates with expertise in sustainability-focused sales. Professionals skilled in marketing eco-friendly industrial products and aligned with ESG principles have a competitive advantage. Due to high talent competition, companies focus on attracting and retaining top-tier talent by embedding their culture and values into the recruitment process, promoting equity, diversity, and inclusion, and showcasing their commitment to social and environmental responsibility.



RETAIL	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Merchandising Manager	350 - 700	480 - 750	6 - 15	84 - 150	80 - 100	720 - 1,800
Visual Merchandising Manager	300 - 550	450 - 720	6 - 10	60 - 84	72 - 96	720 - 1,500
Service Delivery Manager	N/A	380 - 540	6 - 12	110 - 140	N/A	N/A
Category Manager	500 - 800	450 - 600	8 - 15	110 - 150	90 - 130	800 - 1,800
Retail Operations Manager	250 - 500	720 - 840	6 - 15	96 - 144	70 - 120	960 - 1,600
Head of Retail	1,000 - 2,000	1,000 - 1,200	12 - 25	240 - 360	140 - 200	2,400 - 6,000
Area Manager	350 - 500	N/A	N/A	N/A	N/A	N/A
Retail Operations Director	800 - 1,000	N/A	N/A	N/A	N/A	N/A
Store Development Manager	500 - 700	N/A	N/A	N/A	N/A	N/A
Training Manager	300 - 500	N/A	N/A	N/A	N/A	N/A
Training Director	700 - 1,000	N/A	N/A	N/A	N/A	N/A



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SALES	China	Hong Kong SAR	Japan	Malaysia	Singapore	Thailand
Key Account Manager	200 - 500	N/A	N/A	N/A	84 - 120	N/A
Account Manager	200 - 500	N/A	N/A	N/A	84 - 120	N/A
Ecommerce Manager	300 - 500	N/A	N/A	N/A	N/A	N/A
Sales Training Manager	300 - 600	N/A	N/A	N/A	N/A	N/A
Business Development Manager	300 - 600	600 - 850	9 - 20	96 - 186	100 - 140	960 - 3,000
Sales Operations Manager	400 - 600	550 - 800	9 - 20	96 - 144	80 - 120	800 - 2,400
Senior Business Development Manager	500 - 800	600 - 1,000	15 - 25	144 - 252	140 - 180	2,400 - 4,200
Regional Sales Director	600 - 1,000	1,000 - 1,800	15 - 30	360 - 600	180 - 240	2,400 - 4,500
Sales Director	800 - 1,500	840 - 1,200	15 - 30	250 - 480	160 - 200	2,400 - 3,600
Country Manager	1,500 - 2,500	1,050 - 2,000	20 - 50	360 - 650	240 - 300	3,300 - 8,400



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TECHNOLOGY

OVERVIEW

TECHNOLOGY

CHINA

The tech industry has continued its trend of business re-balancing, with downsizing operations still ongoing but at a slower pace compared to 2023. Even so, there are signs of recovery with approximately 30% of companies reporting increased headcount in 2024. This mixed scenario presents a challenging landscape for job candidates, who may find it difficult to negotiate salaries due to heightened competition. The supply-demand imbalance is expected to persist this year, requiring candidates to exercise more flexibility regarding salary expectations, job locations, and job level.

Artificial Intelligence and Generative Computing (AIGC) roles remain the hottest on the market. Beyond the usual software development and algorithm positions, major internet companies are now investing in chip-level roles to enhance their AI applications, highlighting the growing importance of hardware optimisation in AI development here in China.

Additionally, data and product-related roles continue to be in high demand as tech companies increasingly focus on expanding into overseas markets.

The steady growth of the cloud market also means that candidates with expertise in cloud architecture and cybersecurity are highly sought after. As more businesses migrate to cloud platforms, the need for robust security measures and efficient cloud infrastructure becomes critical. Professionals with cloud experience are likely to find ample opportunities in 2025.



HONG KONG SAR

Many multinational corporations moved out of Hong Kong in 2024 due to economic uncertainties, shifting their IT hubs to Singapore or exiting the Asia market altogether. Mainland Chinese companies have stepped in to fill the gap and government initiatives to support local and start-up businesses through subsidies and funding have helped upgrade Hong Kong's technological level, creating new and exciting local roles.

Looking ahead, this focus on technology projects will boost demand for R&D technology talent. Government support for smart city development, AI, and machine learning means that professionals in these fields are positioned to demand attractive compensation packages. Due to a shortage of local talent, companies are seeking to attract expats with the required expertise into their teams.

Cybersecurity continues to play a crucial role in both the financial and commercial sectors. Threat actors continue to pose significant risk to operations, who need specialists able to adapt to new and emerging attacks capable of stalling business operations and dismantling hard-earned consumer trust. Organisations cognisant of these risks are investing in cybersecurity professionals capable of updating and maintaining a secure infrastructure, establishing threat detection and response routines and ensuring compliance requirements are met.



JAPAN

Skill shortages continue to impact Japan's tech sector as the nation struggles with its aging population. Additionally, the demand for IT professionals has surged, particularly for roles such as Upper Stream, PM/PMOIT Consultants, software developers (including DevOps, AI and IoT experts), and cyber security specialists.

Due to the intense competition for skilled IT professionals, salary packages have been rising, especially within the IT consulting industry. System integrators and IT departments. This trend has also led to increased competition among system integrators and IT departments of financial institution subsidiaries and high-tech industries are following close behind as these competing group seek to attract top IT talent before others.

On the flipside, the contracting market has shown stability this year, with a gradual increase in hiring demand compared to the previous year. However, the market has become less flexible as more companies require employees to return to the office or adopt a hybrid working model.

This shift has reduced the availability of remote work positions across various industries and sectors.

Companies continue to exercise caution regarding costs, emphasising the importance of clearly demonstrating the value each contract hire brings to the organisation. Contract hires and hiring managers need to exercise due diligence when showcasing their contributions to ensure their efforts are recognised.

Project and change management positions also face significant demand as organisations strive to adapt to market changes and digital trends. This role is essential for companies looking to pivot and stay competitive in today's rapidly evolving market. Traditional roles such as helpdesk and server related roles see consistent demand with little change. Risk and security positions are also seeing more interest, driven by increased government policy enforcement and regulation, including cybersecurity. Consequently, we are seeing increasing salary rates for these areas.



MALAYSIA

Malaysia's technology market is poised for robust growth this year, driven by the adoption of AI, cloud computing, and cybersecurity measures. Salaries are expected to increase by 15-25% in high-demand areas such as cloud engineering, data science & analytics, enterprise applications, and cybersecurity. We foresee benefits packages to improve, with hybrid work arrangements and retention bonuses being on the table as companies compete to secure vital talent within the ASEAN region.

Companies are slated to prioritise hiring for roles focused on automation, software engineering, and DevOps as they adapt to agile and DevSecOps practices. Upskilling initiatives will be critical, with many organisations investing in internal talent development to bridge skill gaps. Employer branding is the key differentiator, as candidates look beyond compensation to career growth and organisational culture.

There is also high demand for cybersecurity professionals, ERP consultants, cloud architects, and data analysts/scientists, but these roles remain in short supply. Additionally, full-stack developers and machine learning specialists are critical yet scarce, which is driving up salaries. Some companies have resorted to driving up the offer price, and essential roles are seeing offers up to 30% above market rates. The talent gap is further compounded by brain drain, as top-tier professionals often move to regional hubs like Singapore, making it harder for local employers to find a replacement.

Even so, there remain untapped talent pools for employers to explore. Expatriates are a readily available source of skills, and are willing to explore technology work within Malaysia, while allowing younger professionals to gain insights through knowledge transfer. Talent acquisition teams will need to expand their reach in order to source from these talent pools, and build a pipeline to ensure local professionals can benefit from it in the long run.

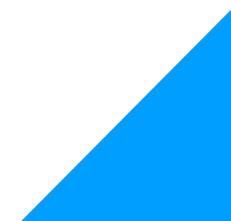


SINGAPORE

The demand for tech talent is expected to outpace supply this year, leading to a highly competitive job market for professionals with specialised skills. While salaries for top tech talent continue to rise, increments for junior positions remain moderate, and companies are using this to their benefit, hiring less experienced candidates and investing in their development to drive costs down. Fields such as AI development, data science, and cybersecurity are anticipated to grow significantly, as businesses look to increase efficiency and bolster safeguards to existing infrastructure.

Many industries are undergoing digital transformation, requiring more tech professionals to support these changes. Companies are increasingly relying on data to make informed decisions, leading to a higher demand for data analysts and scientists. Positions in AI and machine learning are seeing higher salary increments to match this demand, and engineers who can develop and implement AI solutions are currently much sought after.

With this broad adoption of AI technology, permanent hires are no longer sufficient to meet the significant demand for skilled tech talent. Contract positions are growing in popularity as a result, with companies embracing the need for contract professionals to support AI-related projects. With more professionals looking for alternative paths to career advancement and a greater say in the projects they take on, contract work represents a viable alternative towards growing personal income while building a portfolio. This also presents professionals with the option of more flexibility in their schedules; a highly requested benefit for talent today looking to improve their work-life balance amidst changing priorities.



TECHNOLOGY
SOFTWARE DEVELOPMENT

DEVELOPMENT / DESIGN	China	Hong Kong SAR	Japan	Malaysia	Singapore
Full-Stack Developer	400 - 700	420 - 840	8 - 14	84 - 240	80 - 150
Mobile Developer	350 - 650	350 - 840	6 - 12	84 - 220	80 - 150
Server-Side Developer	300 - 600	350 - 700	6 - 10	72 - 240	80 - 150
Front-End Developer	300 - 600	350 - 600	6 - 12	84 - 180	80 - 150
Embedded Developer	350 - 700	N/A	6 - 10	74 - 220	80 - 150
Back-End Developer	350 - 700	350 - 800	8 - 14	72 - 240	80 - 180

DEVELOPMENT / DESIGN	China	Hong Kong SAR	Japan	Malaysia	Singapore
Web Designer	250 - 450	240 - 500	4 - 8	62 - 140	60 - 100
UX/UI Designer	250 - 600	500 - 900	5 - 12	84 - 240	80 - 120
Java Developer	400 - 700	450 - 840	6.5 - 12	84 - 240	80 - 150

SOFTWARE TESTING	China	Hong Kong SAR	Japan	Malaysia	Singapore
Test Analyst	250 - 350	420 - 800	6 - 8	80 - 120	60 - 90
Senior Test Analyst	300 - 500	600 - 1,000	8 - 10	84 - 140	80 - 140
QA Manager	420 - 630	600 - 880	8 - 14	156 - 240	100 - 180
QA Director	600 - 1,000	700 - 1,100	10 - 16	264 - 330	160 - 240

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TECHNOLOGY SOFTWARE DEVELOPMENT

IOT	China	Hong Kong SAR	Japan	Malaysia	Singapore
IOT Engineer	400 - 700	550 - 720	7 - 11	168 - 264	90 - 180
Engineer - IOT Innovation	400 - 700	550 - 720	7 - 11	180 - 360	90 - 180
Solution Architect - IOT	650 - 1,100	720 - 1,080	8 - 14	240 - 384	120 - 300

TECHNOLOGY SOFTWARE DEVELOPMENT | FINANCIAL SERVICES (JAVA/C++/C#)

CASH (All asset classes)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Non-Officer (Associate)	200 - 350	420 - 650	6 - 10	70 - 120	60 - 80
AVP Senior Associate	350 - 700	700 - 1,000	13 - 20	90 - 160	90 - 140
Vice President	500 - 1,200	900 - 1,500	13 - 20	160 - 220	175 - 250
Executive Director	1,200 - 1,500	1,500 - 2,000	20 - 35	220 - 350	250 - 350
Managing Director	1,500 - 1,800	2,000+	40+	300+	350+

DERIVATIVES (All asset classes)	China	Hong Kong SAR	Japan	Malaysia	Singapore
Non-Officer (Associate)	150 - 250	480 - 700	6 - 10	80 - 100	70 - 90
AVP Senior Associate	350 - 700	700 - 1,000	8 - 12	90 - 160	90 - 140
Vice President	500 - 1,200	920 - 1,500	13 - 20	160 - 220	175 - 250
Executive Director	1,000 - 1,800	1,500 - 2,000	20 - 35	220 - 330	250 - 350
Managing Director	2,000+	2,000+	40+	320+	400+

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TECHNOLOGY
SOFTWARE DEVELOPMENT | FINANCIAL SERVICES (JAVA/C++/C#)

ELECTRONIC TRADING	China	Hong Kong SAR	Japan	Malaysia	Singapore
Non-Officer (Associate)	150 - 250	480 - 700	6 - 10	80 - 100	80 - 100
AVP Senior Associate	350 - 700	700 - 1,000	8 - 12	110 - 150	100 - 140
Vice President	500 - 1,200	950 - 1,500	13 - 20	160 - 240	175 - 250
Executive Director	1,000 - 1,800	1,500 - 2,000	20 - 35	240 - 320	250 - 350
Managing Director	2,000+	2,000+	40+	320+	350+

TECHNOLOGY
SOFTWARE DEVELOPMENT | FINANCIAL SERVICES

APPLICATION DEVELOPMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Database Developer	300 - 450	360 - 540	7 - 12	80 - 150	70 - 120
Application Architect / Lead Developer	500 - 1,200	900 - 1,300	10 - 16	150 - 260	120 - 220
Development Manager	500 - 1,200	720 - 1,200	10 - 18	144 - 300	140 - 240

APPLICATION SUPPORT	Hong Kong SAR	Japan	Malaysia	Singapore
Application Support	650 - 900	6 - 12	60 - 140	70 - 120
Application Support Manager	780 - 1,200	10 - 18	132 - 192	100 - 180

PROJECT MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Test Analyst	不适用	400 - 500	6 - 10	108 - 156	70 - 120
Test Manager	300 - 450	650 - 750	10 - 14	156 - 240	140 - 200

Note: Salary ranges are represented in local currencies and representative of the total annual package value.
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TECHNOLOGY SOFTWARE DEVELOPMENT | FINANCIAL SERVICES

PROJECT MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Business Analyst	200 - 350	400 - 600	8 - 15	96 - 156	N/A
Project Manager	300 - 550	600 - 750	10 - 18	120 - 300	N/A
Program Manager	350 - 650	720 - 840	14 - 18	300 - 720	N/A
Project Co-ordinators / PMO	500 - 800	600 - 780	6 - 12	120 - 360	N/A
Service Delivery Manager	500 - 800	600 - 750	10 - 14	144 - 300	N/A

MANAGEMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Infrastructure Manager	300 - 750	720 - 850	10 - 18	150 - 300	96 - 180
Development Manager - Front Office	300 - 750	720 - 960	14 - 20	120 - 240	160 - 260
Development Manager - Middle / Back	350 - 1,000	840 - 1,080	12 - 18	120 - 240	140 - 240
IT Director	750 - 1,500	900 - 1,300	20 - 30	300 - 540	144 - 240

TECHNOLOGY DATA & ADVANCED ANALYTICS

DATA ENGINEERING	China	Hong Kong SAR	Japan	Malaysia	Singapore
Data Engineer	300 - 550	500 - 700	8 - 12	120 - 240	90 - 120
Senior / Lead Data Engineer	450 - 1,200	600 - 900	9 - 16	144 - 264	100 - 180
Head of Data Engineering	1,200 - 1,800	960 - 1,400	14 - 22	240 - 360	180 - 300

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DATA SCIENCE	China	Hong Kong SAR	Japan	Malaysia	Singapore
Data Scientist	500 - 1,200	500 - 1,200	8 - 14	120 - 300	90 - 150
Senior / Lead Data Scientist	750 - 1,500	750 - 1,500	14 - 18	144 - 300	120 - 180
Head of Data Science	1,200 - 2,500	1,200 - 2,500	16 - 24	240 - 360	180 - 300
AI	China	Hong Kong SAR	Japan	Malaysia	Singapore
AI Developer	450 - 1,000	420 - 960	7 - 20	96 - 240	100 - 200
AI Global Solution Architect	800 - 1,500	840 - 1,200	10 - 22	180 - 360	150 - 200
Deep Learning Project Manager	400 - 1,500	900 - 1,320	8 - 18	180 - 360	100 - 200
Machine Learning Engineer	450 - 1,000	780 - 1,080	7 - 18	96 - 240	100 - 200
DATA SPECIALISTS	China	Hong Kong SAR	Japan	Malaysia	Singapore
Data Architect	500 - 1,200	600 - 1,200	10 - 18	144 - 300	144 - 180
DBA	300 - 500	420 - 660	8 - 12	96 - 300	72 - 120
Data Modeller	300 - 600	420 - 700	10 - 14	144 - 240	72 - 120
Data Warehouse Consultant	300 - 550	420 - 840	10 - 18	120 - 240	72 - 120
Business Intelligence	300 - 550	420 - 780	10 - 15	120 - 240	80 - 150
DATA ANALYTICS	China	Hong Kong SAR	Japan	Malaysia	Singapore
Data Analyst	350 - 600	384 - 660	6 - 12	96 - 180	60 - 120
Senior / Lead Data Analyst	500 - 800	600 - 960	9 - 16	120 - 216	72 - 160
Head of Analytics	800 - 1,800	1,200 - 2,400	14 - 22	240 - 540	180 - 300

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CYBERSECURITY	China	Hong Kong SAR	Japan	Malaysia	Singapore
Digital Forensics	400 - 550	400 - 900	8 - 16	180 - 360	100 - 216
Incident Response Specialist	400 - 750	600 - 1,200	8 - 17	120 - 300	80 - 180
Cybersecurity Consultant	550 - 800	360 - 1,200	8 - 18	180 - 400	80 - 180
Malware Reverse Engineer	300 - 650	360 - 750	N/A	240 - 360	100 - 216

CYBERSECURITY	China	Japan	Malaysia	Singapore
Security Operations Center Analyst	250 - 400	8 - 14	84 - 240	70 - 160
Penetration Tester	400 - 600	8 - 15	144 - 240	100 - 200
Threat Intelligence Analyst	300 - 500	8 - 14	180 - 360	100 - 200
CISO	1,000 - 1,800	15 - 25	360 - 720	200 - 500
Cybersecurity Architect	750 - 1,200	9 - 16	240 - 420	150 - 300

CYBERSECURITY	China	Hong Kong SAR	Japan	Malaysia	Singapore
Security Engineer	400 - 650	650 - 800	8 - 16	100 - 300	70 - 160
Security Consultant	400 - 800	1,000 - 1,200	8 - 18	120 - 260	80 - 180
IT Audit	400 - 800	600 - 1,000	8 - 16	96 - 180	90 - 175

TECHNOLOGY CYBERSECURITY

OTHERS	Japan	Malaysia	Singapore
IT Security / IT Risk	10 - 18	180 - 480	100 - 300
IT Audit	10 - 18	180 - 420	90 - 175
BCP Manager	10 - 18	180 - 300	100 - 300

TECHNOLOGY PROJECTS & CHANGE

MANAGEMENT ROLES	China	Hong Kong SAR	Japan	Malaysia	Singapore
Client Relationship Manager	400 - 800	700 - 900	10 - 16	160 - 260	160 - 250
Professional Services Manager	600 - 1,200	1,000 - 1,800	12 - 16	180 - 300	160 - 250
Director Network Operations	600 - 1,000	800 - 1,000	12 - 20	240 - 420	180 - 250
IT Director	800 - 1,800	1,000 - 2,000	15 - 25	300 - 720	200 - 350

ANALYSIS & PROJECT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Technical Business Administration	250 - 380	500 - 800	8 - 12	120 - 180	78 - 120
Business / Process Analyst	300 - 550	500 - 800	8 - 12	96 - 180	70 - 144
Systems Analyst	350 - 600	360 - 660	8 - 12	90 - 144	78 - 120

ANALYSIS & PROJECT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Project Manager	320 - 600	580 - 950	8 - 18	120 - 300	84 - 180
Project / Program Director	550 - 1,200	850 - 1,300	12 - 20	300 - 720	150 - 250
Product Manager	600 - 1,500	500 - 700	8 - 15	84 - 300	80 - 180

ERP/CRM	China	Hong Kong SAR	Japan	Malaysia	Singapore
Basis Administration	150 - 200	500 - 700	N/A	120 - 200	90 - 150
PeopleSoft Technical	250 - 420	550 - 900	12 - 16	90 - 150	80 - 130
PeopleSoft Functional	250 - 450	670 - 900	10 - 18	100 - 180	90 - 170

ERP/CRM	China	Hong Kong SAR	Japan	Malaysia	Singapore
SAP Analyst	220 - 450	500 - 800	10 - 14	96 - 144	90 - 130
Oracle / SAP Developer	220 - 550	700 - 1,000	10 - 12	120 - 360	90 - 160
SAP Functional Consultant	300 - 600	520 - 900	10 - 18	144 - 300	95 - 160
ERP Project Manager	600 - 1,000	800 - 1,200	8 - 14	144 - 300	108 - 168

TECHNOLOGY PROJECTS & CHANGE | COMMERCIAL TECHNOLOGY

BUSINESS DEVELOPMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Presales Consultant	300 - 600	550 - 900	10 - 14	100 - 200	130 - 215
Presales Manager	600 - 1,000	700 - 900	14 - 22	144 - 300	170 - 300
Technical Sales Manager	600 - 1,000	1,400 - 1,800	14 - 22	216 - 350	170 - 300
Industry Consultants	300 - 600	N/A	N/A	300 - 480	320 - 550

BUSINESS DEVELOPMENT	China	Hong Kong SAR	Japan	Malaysia	Singapore
Account Manager	390 - 845	620 - 830	10 - 20	120 - 180	100 - 210
Manager	455 - 700	750 - 1,100	10 - 16	150 - 210	115 - 220
Senior Manager	500 - 1,000	1,000 - 2,000	12 - 18	168 - 300	160 - 270
Sales Director	800 - 1,800	1,500 - 1,800	10 - 20	240 - 480	275 - 680

TECHNOLOGY LEADERSHIP - EXECUTIVE | TECHNOLOGY BUSINESS

MANAGEMENT ROLES	China	Hong Kong SAR	Japan	Malaysia	Singapore
Chief Information Officer	1,500 - 3,000	1,800 - 3,500	20 - 40	300 - 720	300 - 525
Chief Technology Officer	2,000 - 3,500	1,700 - 3,000	12 - 26	300 - 720	250 - 500
Chief Product Officer	N/A	N/A	N/A	480 - 720	250 - 420

Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

TECHNOLOGY LEADERSHIP - EXECUTIVE | TECHNOLOGY BUSINESS

MANAGEMENT ROLES	China	Hong Kong SAR	Japan	Malaysia	Singapore
Head of Digital Transformation	800 - 1,500	1,500 - 1,800	14 - 20	300 - 600	250 - 420
Chief Data Officer	1,500 - 2,200	2,000 - 2,500	16 - 22	300 - 550	250 - 420
Head of Product	1,500 - 2,500	1,300 - 1,800	15 - 25	300 - 550	150 - 300

TECHNOLOGY INFRASTRUCTURE & CLOUD

CLOUD	China	Hong Kong SAR	Japan	Malaysia	Singapore
Cloud Engineer	400 - 550	360 - 800	7 - 12	120 - 240	60 - 144
Cloud Architect	500 - 850	740 - 1,080	8 - 15	180 - 300	120 - 200
Cloud Consultant	380 - 650	700 - 1,100	8 - 12	180 - 300	90 - 165

DevOps	China	Hong Kong SAR	Japan	Malaysia	Singapore
DevOps Engineer	350 - 550	540 - 960	6 - 12	96 - 240	72 - 140
DevOps Architect	500 - 800	840 - 1,320	8 - 15	200 - 300	100 - 150
Site Reliability Engineer	350 - 700	600 - 960	8 - 12	96 - 240	84 - 180

MANAGEMENT ROLES	China	Hong Kong SAR	Japan	Malaysia	Singapore
Data Centre Manager	500 - 1,100	650 - 1,100	8 - 14	144 - 240	85 - 144
Service Delivery Manager	600 - 1,000	700 - 1,100	10 - 15	120 - 300	100 - 155
Helpdesk Manager	280 - 600	480 - 1,000	8 - 12	96 - 216	85 - 140
Network Manager	300 - 600	750 - 1,000	10 - 14	120 - 360	100 - 180
IT Manager	400 - 850	750 - 1,200	11 - 16	120 - 300	115 - 200

SYSTEMS ADMIN	China	Hong Kong SAR	Japan	Malaysia	Singapore
Unix Admin	280 - 450	500 - 900	8 - 12	N/A	70 - 120
Sybase / Oracle / MS SQL DBA	350 - 580	550 - 800	8 - 12	96 - 240	100 - 150
Storage Engineer	350 - 450	460 - 860	8 - 12	120 - 240	90 - 135
Voice Engineer	300 - 400	660 - 950	8 - 12	96 - 216	N/A
Network Engineer	300 - 500	550 - 750	8 - 12	96 - 300	70 - 130
Windows (Wintel) Admin	300 - 450	420 - 800	8 - 12	60 - 200	60 - 120
Linux Engineer	N/A	420 - 540	N/A	84 - 220	70 - 120

TECHNICAL SPECIALIST	China	Hong Kong SAR	Japan	Malaysia	Singapore
Messaging Specialist	N/A	N/A	N/A	N/A	N/A
Unix Consultant	N/A	500 - 900	8 - 12	120 - 216	100 - 160
Pre Sales Engineer	250 - 500	500 - 920	10 - 18	120 - 300	120 - 190
Technical Support / IT Helpdesk	150 - 300	300 - 480	N/A	N/A	48 - 90

Note: Salary ranges are represented in local currencies and representative of the total annual package value.
Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.



TECHNOLOGY
INFRASTRUCTURE & CLOUD

WAN	China	Hong Kong SAR	Japan	Malaysia	Singapore
NOC Engineer	150 - 220	460 - 760	6 - 8	84 - 200	54 - 80
Cisco Engineer	180 - 300	500 - 800	8 - 14	84 - 240	55 - 100
Voice / Comms Engineer	220 - 350	560 - 1,000	8 - 10	96 - 240	65 - 100
Network Design	300 - 450	550 - 1,000	10 - 14	120 - 300	90 - 150
Technical Architect	350 - 500	760 - 1,400	12 - 16	140 - 300	120 - 180
Solutions & Enterprise Architect	400 - 550	760 - 1,400	12 - 16	180 - 420	140 - 220



Note: Salary ranges are represented in local currencies and representative of the total annual package value. Typical salary ranges are represented in local currencies in '000 excluding Japan which is stated in millions.

UNLOCK STRATEGIC GROWTH WITH ENTERPRISE SOLUTIONS

Lenneke Dijkhuis, Managing Director of Hays Enterprise Solutions Asia breaks down how we can partner with you and shares insights on key trends and opportunities that'll shape the workforce strategies of organisations in 2025.



Do you have the strategies in place to engage essential expertise - and ensure they have a reason to stay?

At Hays, we are dedicated to building lifelong partnerships that empower people and businesses to thrive. To address the evolving needs of today's workforce, our Enterprise Solutions division integrates our expertise across permanent and contingent outsourced solutions, bespoke advisory services, and market insights to deliver a comprehensive talent strategy tailored to the complexities of the modern workplace.

Our approach blends meaningful innovation, deep industry knowledge, and a commitment to understanding each client's unique challenges and ambitions. With this in mind, we strive to provide solutions that help businesses stay ahead in an ever-changing world of work.

Can you share what sets Enterprise Solutions apart in helping businesses address their workforce challenges?

The Enterprise Solutions division was specifically created to address the complex workforce challenges businesses face today, tomorrow, and in the future. We offer a comprehensive range of services as part of our 'one Hays' approach, integrating permanent and contingent workforce solutions, bespoke advisory services, and market insights. This enables us to craft a holistic talent strategy tailored to the increasingly complex world of work.

What makes our approach distinctive is the combination of meaningful innovation, our extensive expertise, and a deep understanding of the ever-evolving workplace. We take the time to understand your unique situation and aspirations, delivering personalised advice and solutions that align with your vision for the future.

By continuously learning and staying ahead of trends, we ensure that we're always working to support your success—not just for today, but for tomorrow as well.

What are the key workforce trends influencing businesses in Asia today, and how are they shaping workforce strategies?

We're observing several significant trends shaping the workforce landscape. Social change, including mobility, social value, and ESG, is driving shifts in expectations. Working professionals are prioritising flexibility, wellbeing, and belonging, particularly in a post-pandemic world. Challenges such as rising salaries, cost of living pressures, and shorter employee tenures are affecting retention.

Additionally, DE&I initiatives, staff turnover, and candidate confidence gaps are adding complexity to talent acquisition. People & Culture teams are stretched, balancing multiple projects, while a talent supply mismatch and increased competition in niche markets amplify hiring challenges. Finally, technology transformation, including AI and machine learning, is redefining how work gets done, alongside evolving worker categorisation and tax risk considerations.

These trends underline the need for adaptable, forward-thinking workforce strategies.

UNLOCK STRATEGIC GROWTH WITH ENTERPRISE SOLUTIONS

What are the most common challenges your clients are facing, and how are these influencing their workforce needs?

Our clients are facing a range of workforce challenges, with common needs including improving talent engagement and acquisition, enhancing employer branding and EVP, and gaining insights into salaries and total rewards. Many are seeking advice on adopting a total talent mindset to optimise budgets and strategies, as well as market insights to address current workforce issues.

Key priorities also include DE&I support, improving retention, and navigating assessment and development processes with a focus on inclusion and candidate experience. Additionally, businesses are looking to future-proof their resourcing strategies, enhance hiring experiences, manage risks, reduce costs, and upgrade their talent acquisition processes and technology to stay competitive.

Can you elaborate further on some of the core services that Enterprise Solutions provides to customers?

We offer a comprehensive suite of workforce solutions designed to address the unique needs of our enterprise clients.

For example, this includes:

Recruitment Process Outsourcing (RPO): This involves end-to-end management of your recruitment processes, from sourcing and screening to onboarding, ensuring the right talent is hired efficiently and effectively.

Managed Service Programmes (MSP): Streamlined management of your contingent workforce, including supplier relationships, compliance, and cost optimisation.

Services Procurement/Statement of Work (SoW): Tailored solutions to manage project-based work, ensuring deliverables, budgets, and timelines are met.

Direct Sourcing: Leveraging your employer brand to build and engage talent pools for contingent hiring, enhancing speed and quality in the recruitment process.

These services and more are designed to provide flexible, scalable, and innovative solutions to meet the workforce demands of a rapidly evolving business landscape.

Typically, when does your clients determine when is the right to engage Enterprise Solutions for support with workforce solutions?

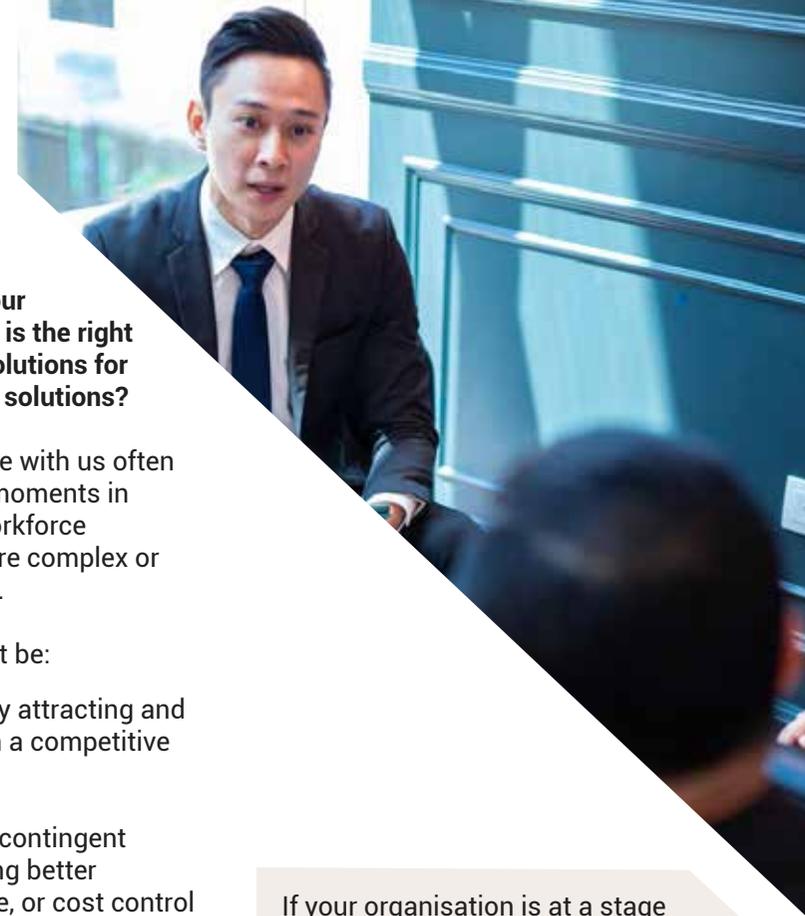
The right time to engage with us often coincides with pivotal moments in their business when workforce challenges become more complex or require a strategic shift.

For instance, they might be:

- Experiencing difficulty attracting and retaining top talent in a competitive market.
- Managing a growing contingent workforce and needing better oversight, compliance, or cost control through an MSP solution.
- Looking to streamline or optimise recruitment processes, which could benefit from the scalability and efficiency of RPO services.
- Taking on large-scale projects that require structured Services Procurement or Statement of Work (SoW) management to meet critical deliverables.
- Facing seasonal or sudden spikes in hiring demand, where Direct Sourcing can help you build and engage talent pools quickly and effectively.

If your organisation is at a stage where managing talent, controlling costs, or improving efficiency has become a key priority—or if you're preparing for significant growth or transformation—partnering with us can provide the expertise and solutions you need to move forward with confidence.

To explore how Enterprise Solutions can support your workforce needs and help your business navigate the evolving world of work, don't hesitate to reach out to [Lenneke](#) for a conversation tailored to your unique challenges and goals.



ABOUT HAYS

Hays, the world's leading organisation in recruiting qualified, professional, and skilled workers. We invest in lifelong partnerships that empower people and businesses to succeed. With over 50 years' success under our belts and a workforce of over 13,000 in 33 countries, we've evolved to put our customers at the heart of everything we do.

So much more than a specialist recruitment business, what really sets us apart is our knowledge through scale, deep understanding, and our ability to meaningfully innovate for our customers.

Whether you're looking for what's next in your career, or workforce solutions such as permanent and contract recruitment, a RPO or MSP, you can rely on us to shape your tomorrow.

c. **40,000**

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Countries

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Industries

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