



**“ How much are  
you worth? ”**

**2017 Asia  
Salary  
Snapshot**

**Links**  
INTERNATIONAL

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## Links International: Leading the way in HR innovation in Asia

Links International offers award-winning, innovative recruitment, payroll and human resources outsourcing in Asia.

Links International was established in 1999 and has offices in Hong Kong, Singapore, Shanghai, Beijing, Macau, Zhuhai and Taiwan, and offers services in 15 countries across the region.

Links specialises in recruitment within the following sectors: banking and financial services; sales and marketing; retail; FMCG; human resources and administration; and temporary and contract.



# 01 Recognition



Asia Recruitment Awards 2015 -  
Best Recruitment Innovation



Recruitment International  
Awards 2015 - Consumer & FMCG  
Recruitment Company of the Year



HR Vendors of the Year  
Awards 2015 Hong Kong –  
Best Recruitment Firm  
(Mid-Management Roles)



Asia Recruitment Awards 2016 -  
Best Career Website



HR Vendors of the Year Awards  
2016 Singapore & Hong Kong -  
Best Payroll Outsourcing Partner



HR Vendors of the Year  
Awards 2016 Hong Kong -  
Best Recruitment Website:  
Candidate Experience

2015

2016

HR Vendors of the Year  
Awards 2015 Singapore -  
Best Payroll Outsourcing Partner



HR Vendors of the Year  
Awards 2015 Hong Kong –  
Best Payroll Outsourcing Partner



Asia Recruitment Awards 2016 -  
Best Recruitment Team,  
HR & Administration



HR Vendors of the Year  
Awards 2016 Hong Kong -  
Best Contract Staffing Solutions Agency





# 2017 Salary Snapshot

## A note from Links International's Managing Director, Nick Lambe

Welcome to Links International's 2017 Salary Snapshot. In order to put together this annual report, we have once again collated information from over 1,000 candidates and clients across the Asia-Pacific region who responded to our Salary Survey. We have added to this information our own insights, based on our observations and candidate placements we have made throughout the year. Through this Salary Snapshot, we aim to provide our clients and candidates with a concise overview of human resources and salary trends across Asia, including a glimpse of what motivates professionals in 2017.

2016 was most certainly an interesting year from both a macro-economic and a geo-political perspective. From Brexit, through to the US elections, all of the events have had a significant effect across Asia. The hiring market for permanent staff in 2016 continued to increase, although at a slower speed than the previous year, and this is expected to continue into 2017. Results show that the hardest roles to recruit this past year were entry to middle level management roles in sales, operations, and risk & compliance, with senior asset & wealth management staff also proving difficult to recruit.

The majority of employers across the region, with the exception of those in Singapore and Macau, stated that they had increased salaries by 3-6% during the past year. Overall, China had the largest salary increases, with almost 40% of respondents stating they had increased salaries by more than 10 percent, and Singapore the lowest with 60% of respondents saying they had barely increased salaries at all. In 2017, China wages are expected to continue to grow, whilst Hong Kong and Singapore expect a relatively similar growth to the previous year, and Macau is expected to have less than 6% growth.

Bonuses in the past year were heavily based on employee performance (70%) across all regions, followed by employer performance (60%). Employees in Macau received the largest bonuses on average, with 69% of employees receiving bonuses in excess of 25% of their annual packages. Meanwhile, most employees in Hong Kong (65%), Singapore (76%) and China (70%) received a bonus of between 0 to 25% of their annual package.

Interestingly, when it comes to employers being open to sponsoring qualified expats, it was the China respondents who were at the top, with 53% claiming they would consider hiring overseas talent, compared to only 21% of China respondents last year. Hong Kong employers are less eager to hire overseas talent than they were last year (39%, compared to 42%), and interest has also decreased in both Macau (54% compared to last year's 60%) and Singapore (38% compared to 65% last year).

I hope you enjoy reading our 2017 Asia Salary Snapshot and we look forward to working with you. Should you have any thoughts regarding current salary or human resources trends in Asia, we would be delighted to hear from you.



Nick Lambe  
Managing Director  
[nick.lambe@linksinternational.com](mailto:nick.lambe@linksinternational.com)





# Disclaimer

Links International's 2017 Asia Salary Snapshot is carefully put together using data derived from a survey that was sent out to candidates and clients across the Asia-Pacific region. Whilst care is taken to ensure that all data is as accurate as possible, as with all surveys, the results are based on averages and there will of course be individual situations that fall outside of the data published here. This information should therefore be used only as a guide and should not be reproduced in part or in full without prior consent from Links International. Please do not hesitate to contact us for clarification regarding any of the following information.

# Thank you

We would like to thank the 1,000+ candidates and clients who participated in our salary survey, in order to help us compile our 2017 Asia Salary Snapshot. Your insights are crucial to ensuring that we continue to provide you with expert knowledge of all employment trends in the region to help support your business decisions.

# 01 TRENDING



## Slightly less hunger for talent in Asia.

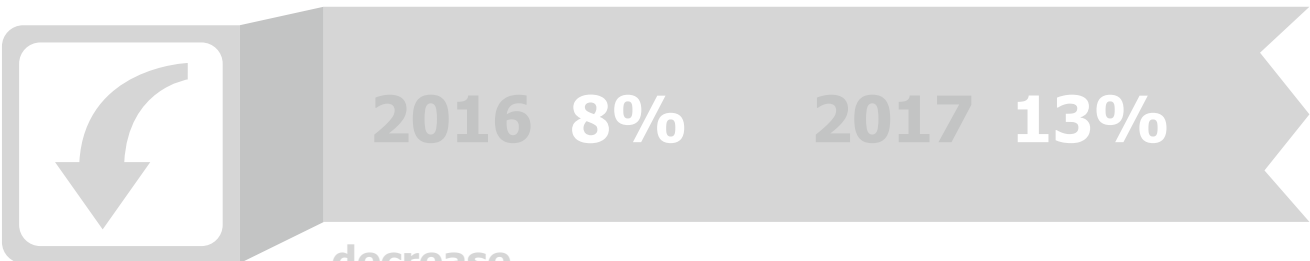
During 2017, employers expect their staff levels to:



increase



remain static

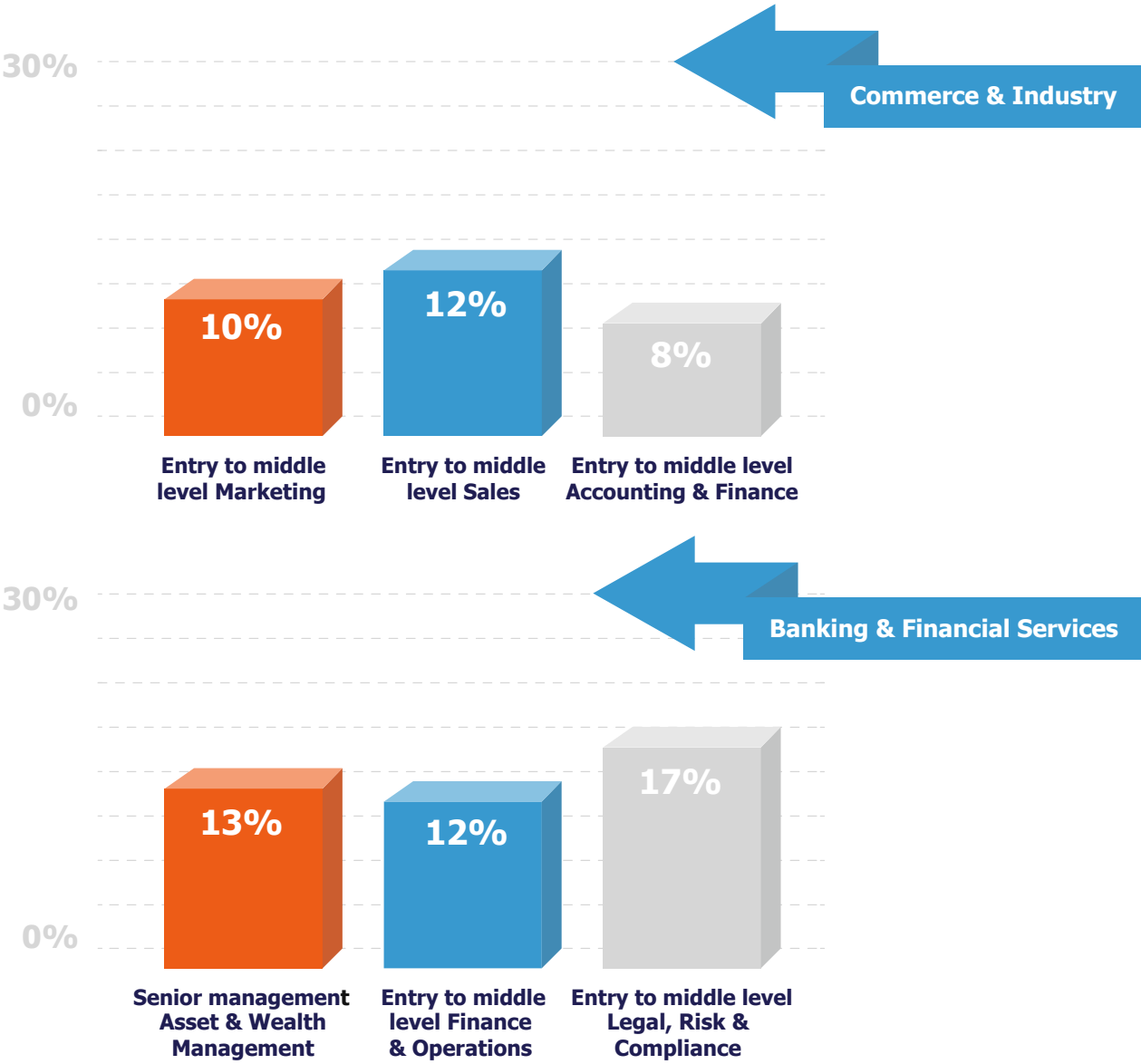


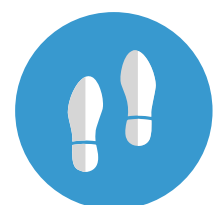
decrease



## Shortage of entry to middle-level candidates.

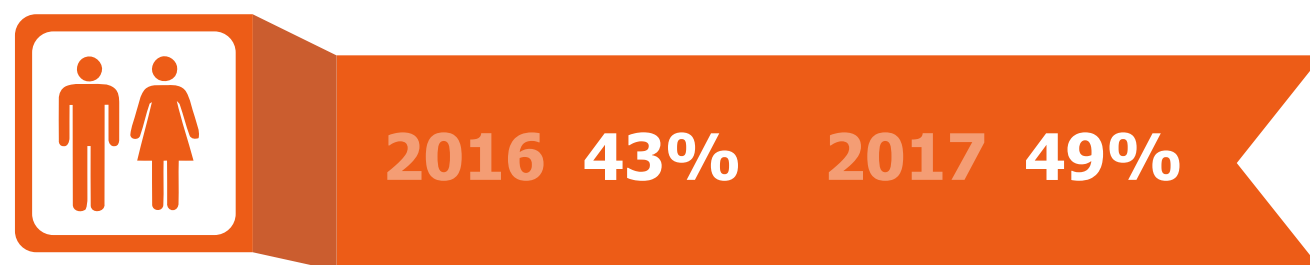
Top 3 areas employers on average found hardest to recruit (percentage of employers):



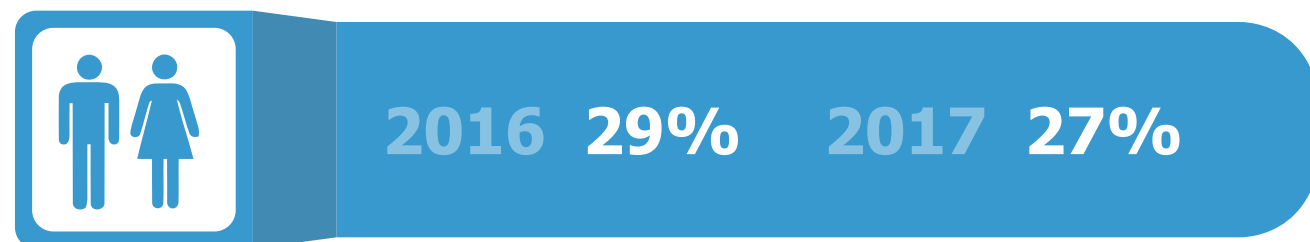


## More candidates have itchy feet.

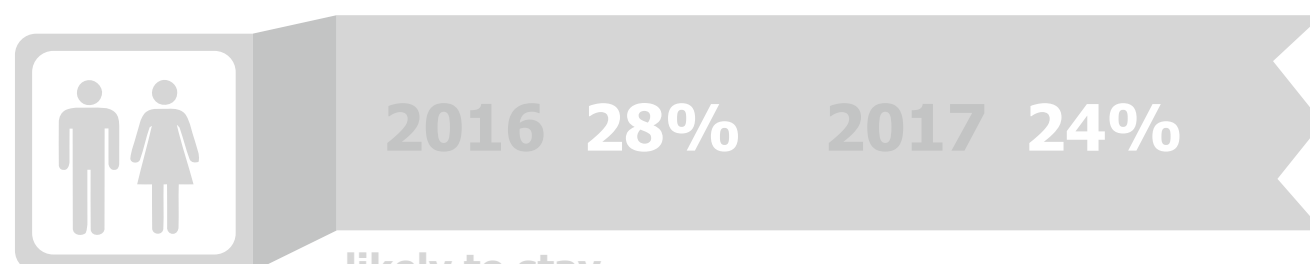
How likely are candidates to change jobs in the next 6 months:



likely to move



neutral

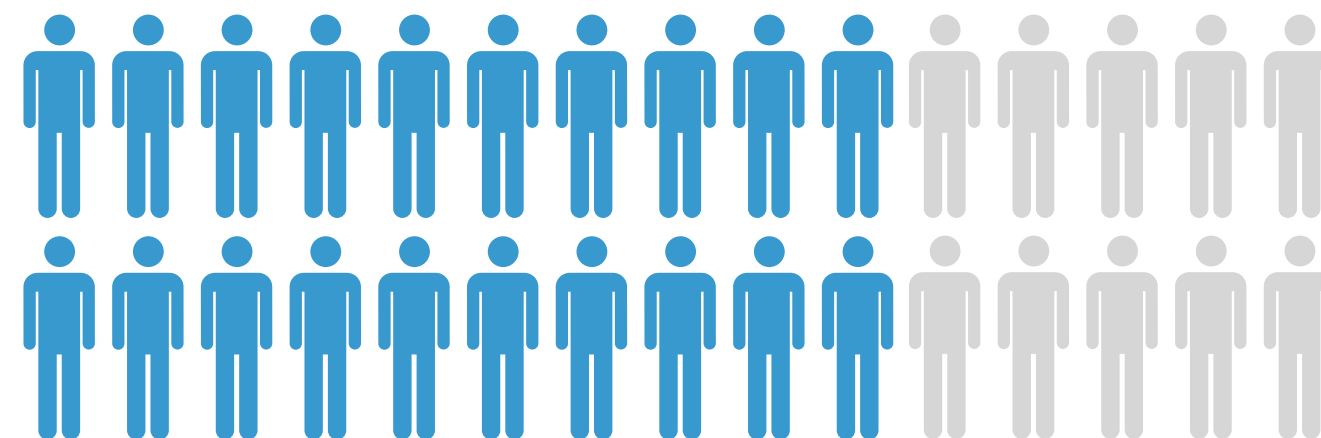


likely to stay

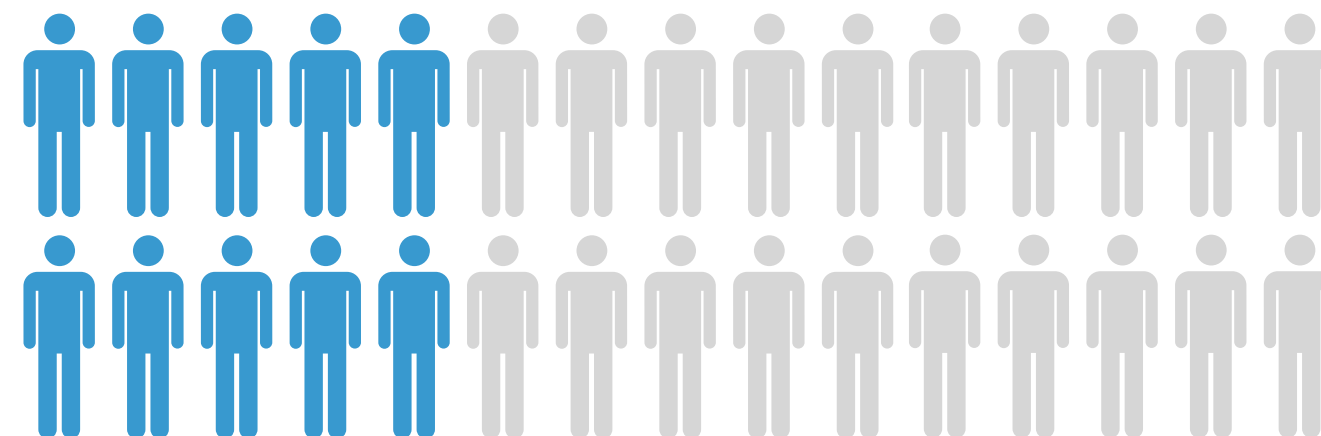


## Counter-offers are no guarantee.

2/3rds of employer respondents were open to counter-offering resigning employees.



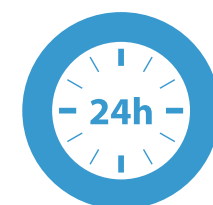
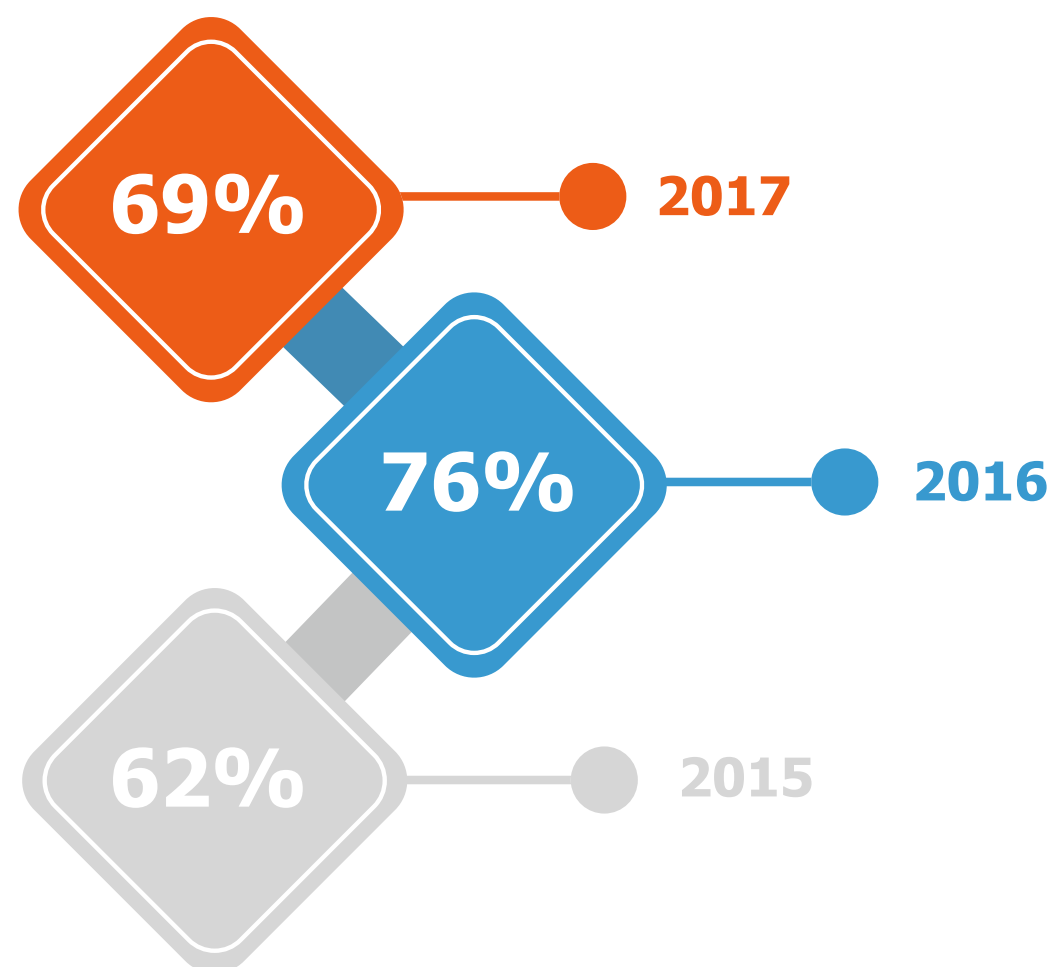
However, only 1/3rd of employees who accepted a counter-offer would stay more than 12 months.





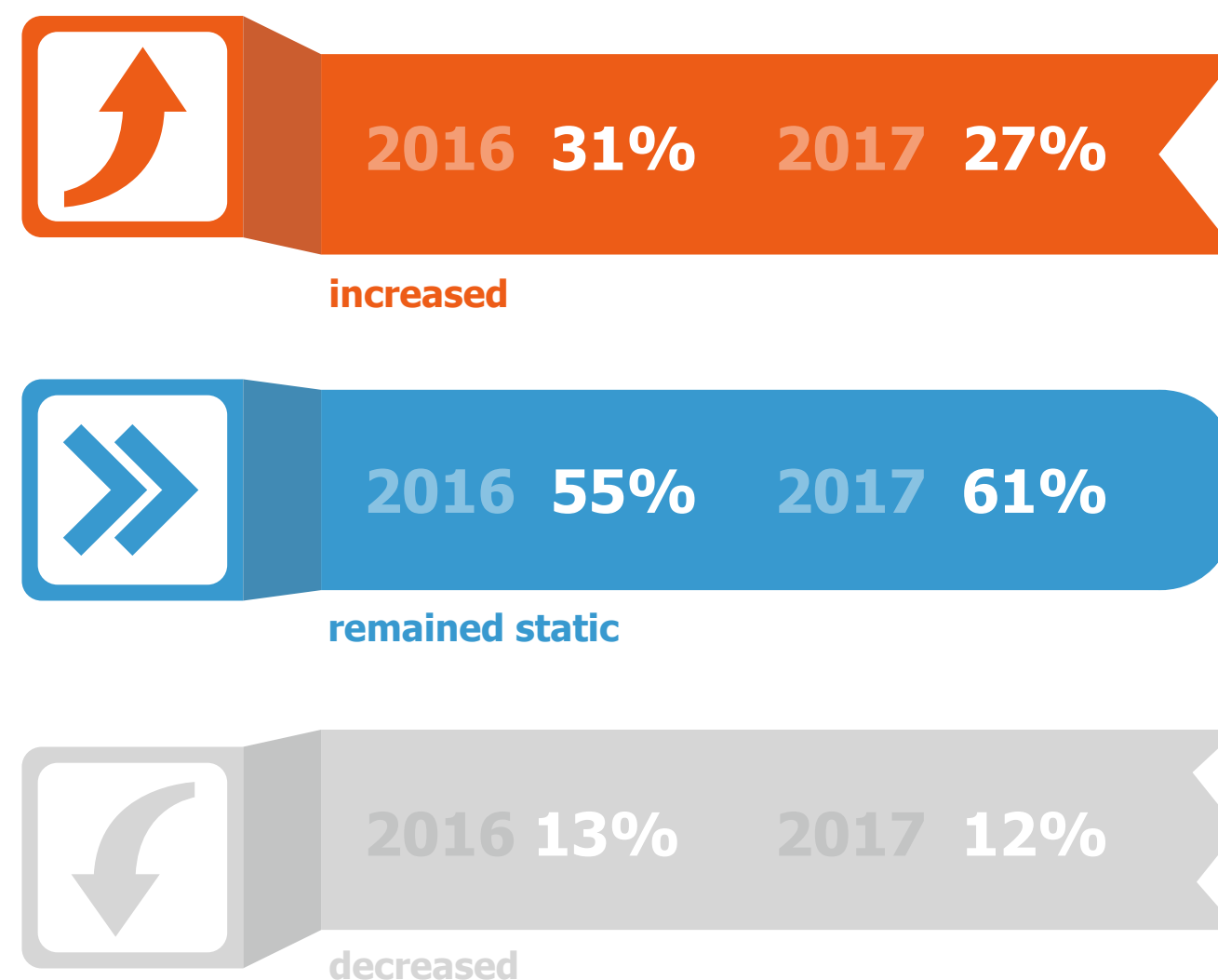
## Fewer 'jumpy' CVs.

Percentage of candidates that have been in their role for less than 3 years:



## Increase in overtime slowing.

Employers stated overtime had:







# Limited work-life balance in China?

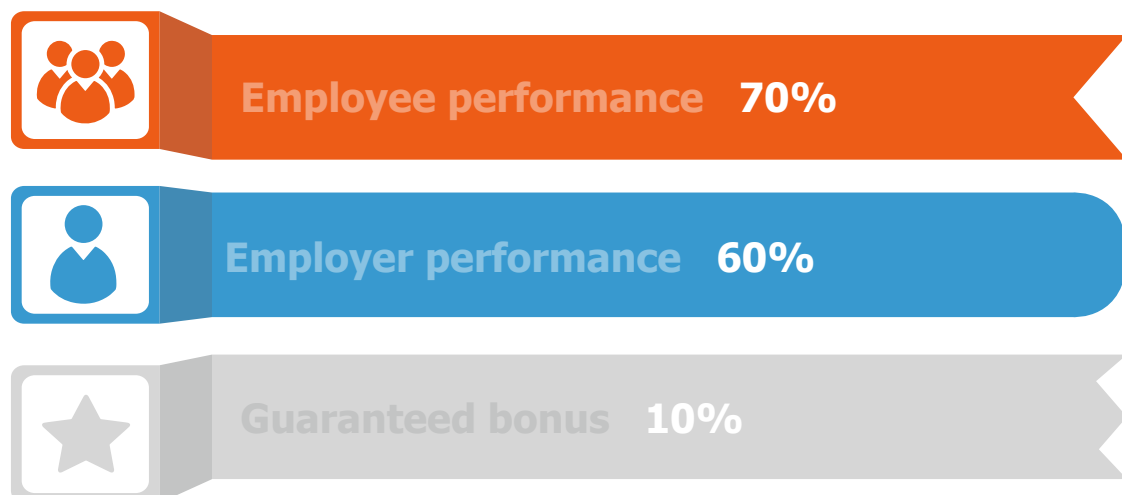
Percentage of annual leave entitlement (by location):

	<10 days	11-14 days	15-20 days	21-24 days	>25 days	Unlimited
Hong Kong	7%	25%	54%	10%	3%	1%
Singapore	4%	32%	29%	22%	11%	3%
China	22%	45%	28%	6%	0%	0%
Macau	17%	34%	34%	8%	8%	0%

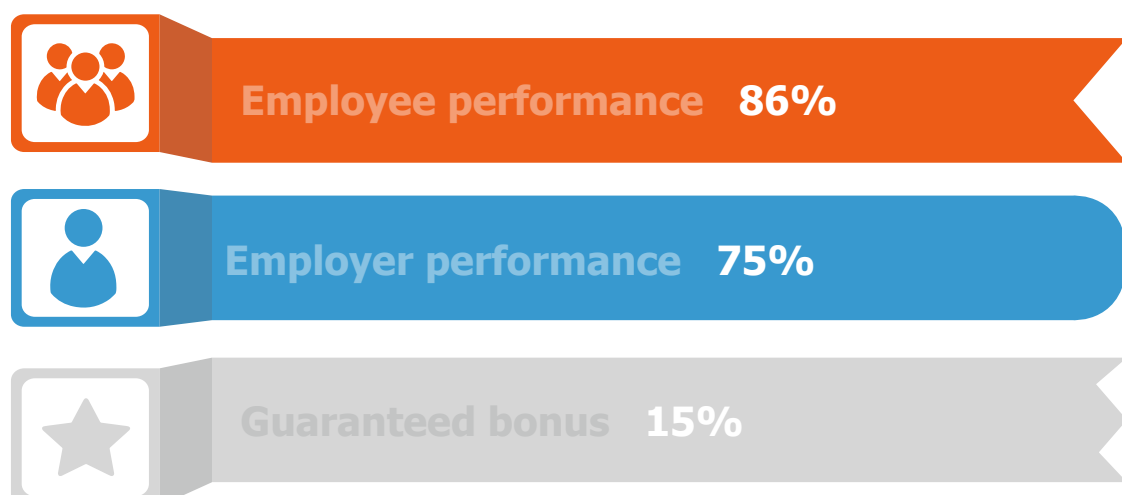


## Performance-driven bonuses.

Employers reported that bonuses in 2016 were dependent on:

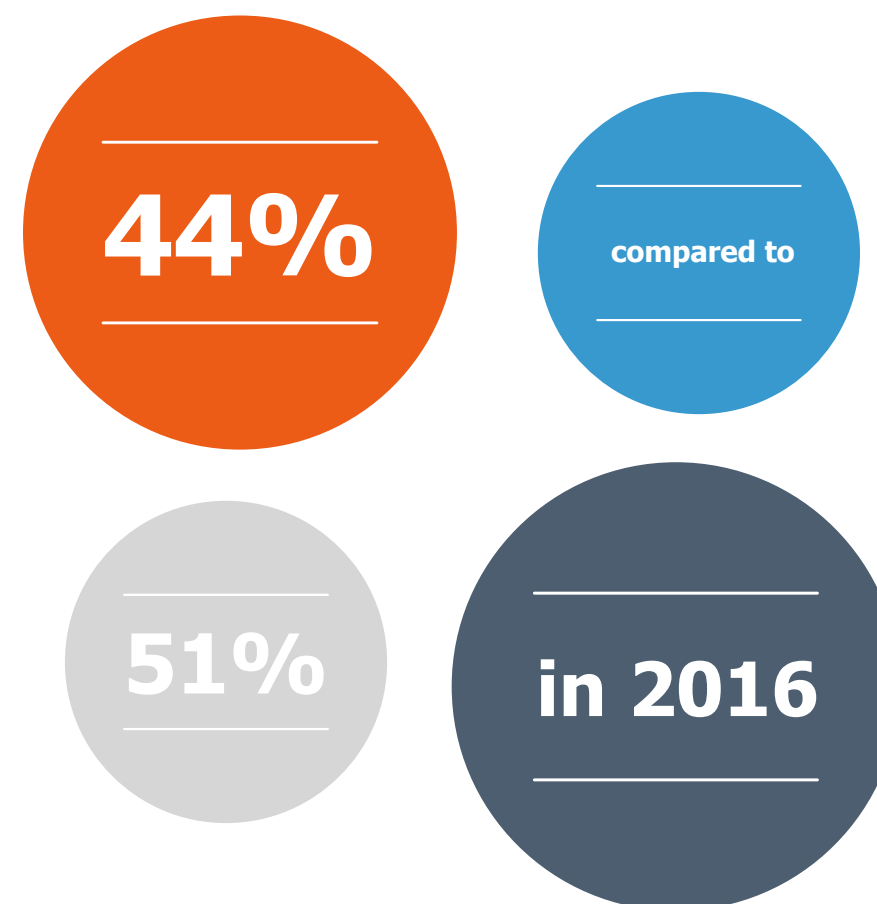


And in 2015:



## Less flexibility.

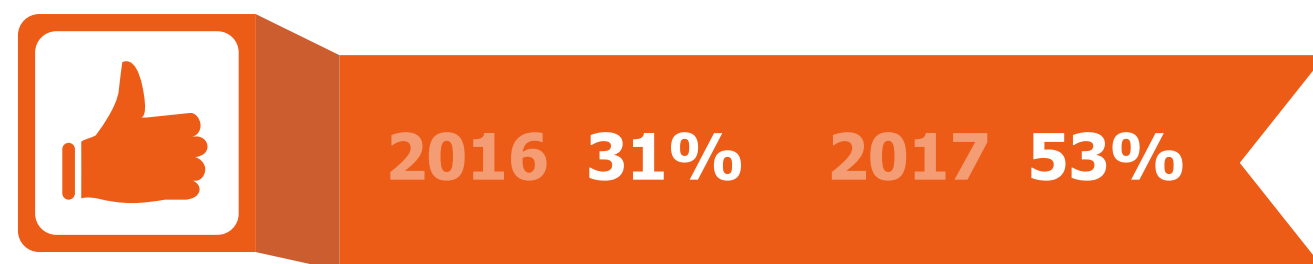
Percentage of employers who use flexible staffing (e.g. employment of part-time staff, contractors, job sharing, interns, etc.):



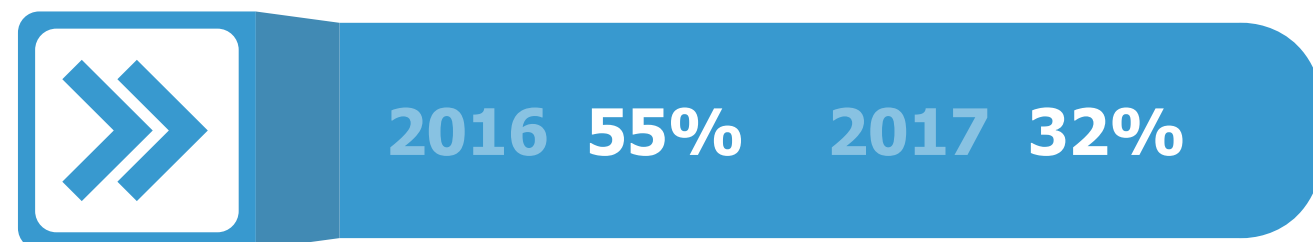


## Employers getting better at on-boarding staff.

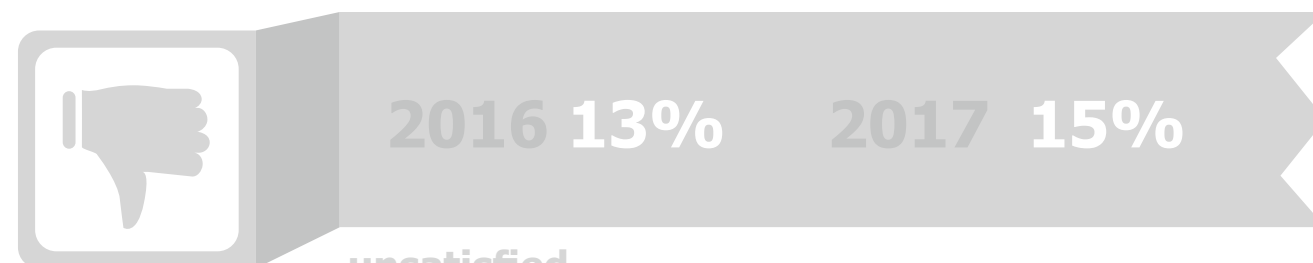
Candidate satisfaction with their on-boarding experience when joining their current company:



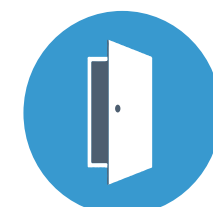
satisfied



neutral

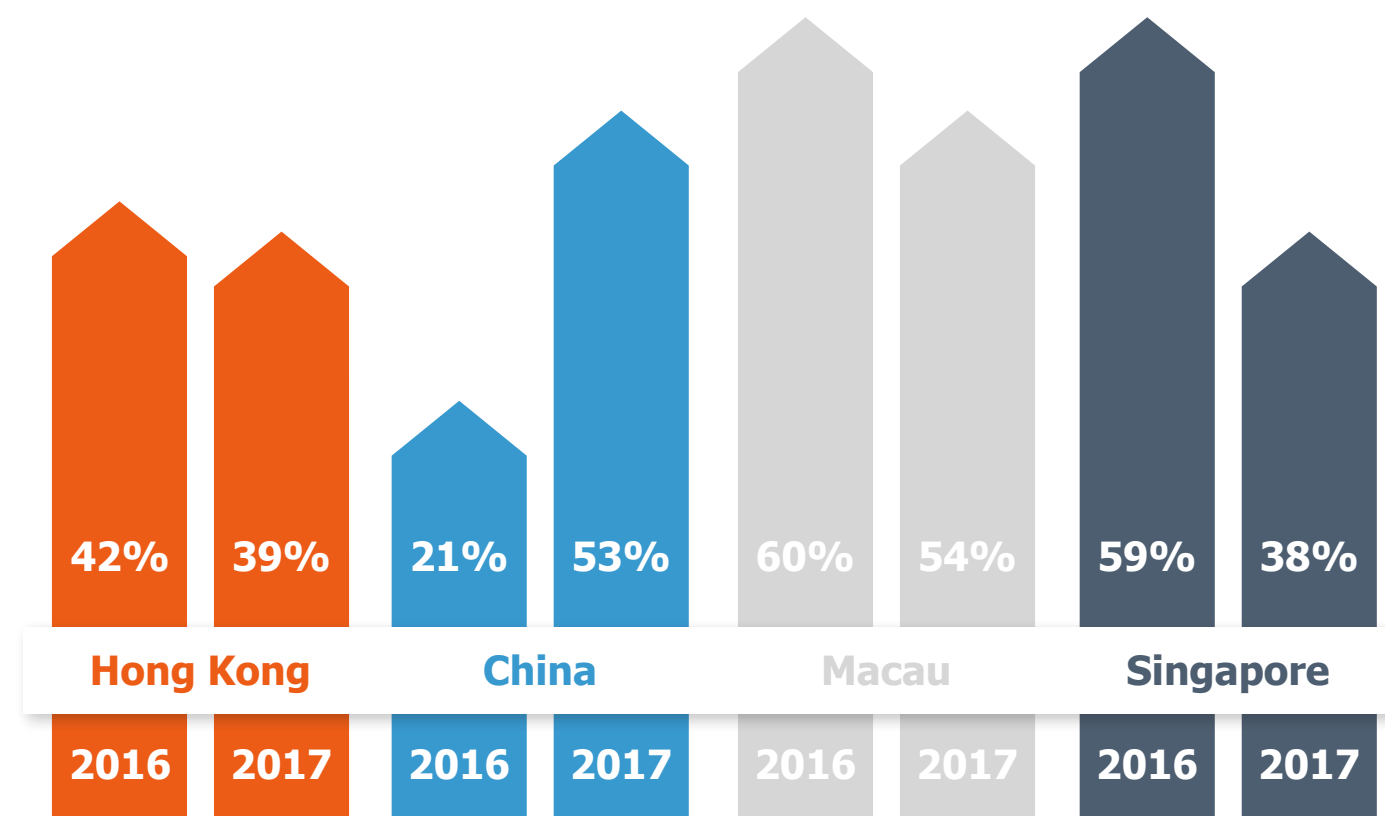


unsatisfied



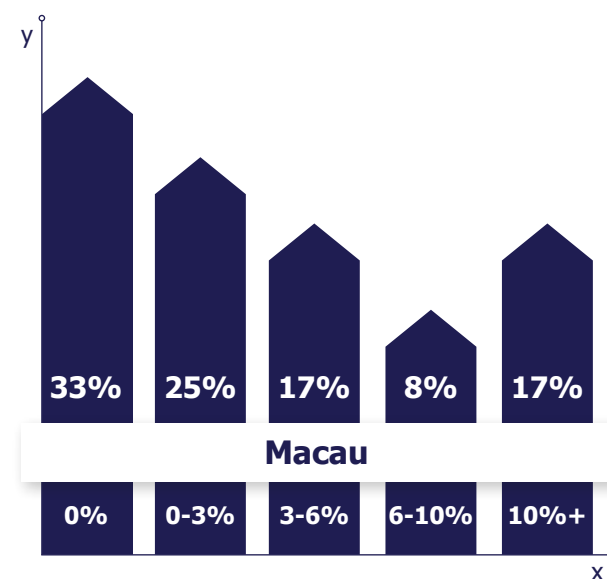
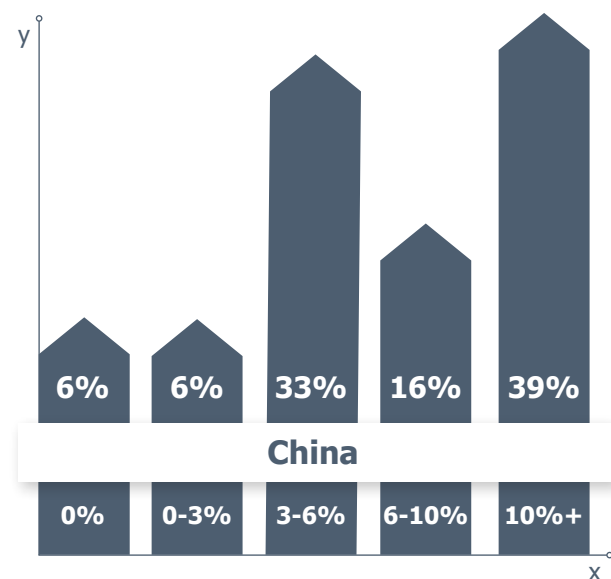
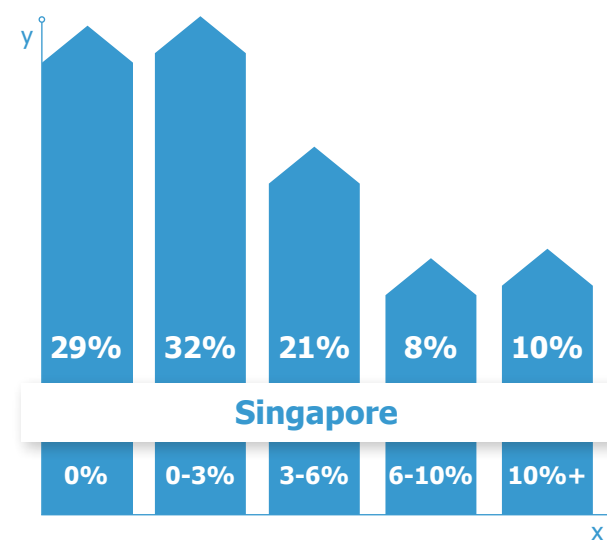
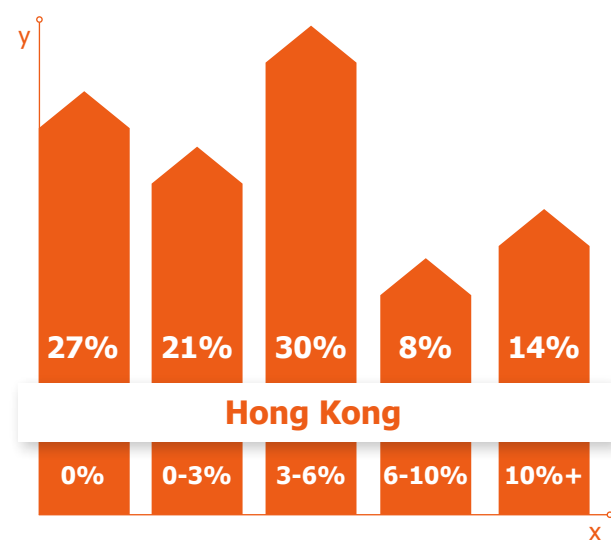
## China more open to expats; Singapore less eager

Percentage of employers who would consider sponsoring an expat (by location):





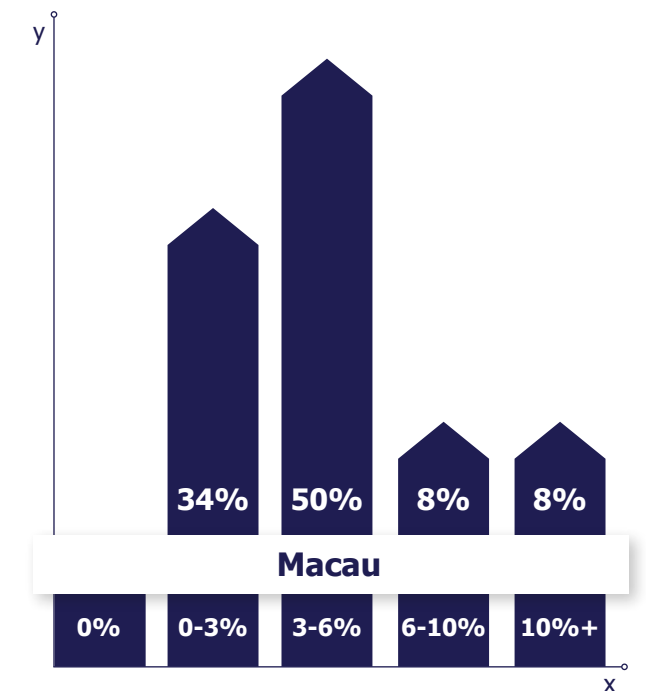
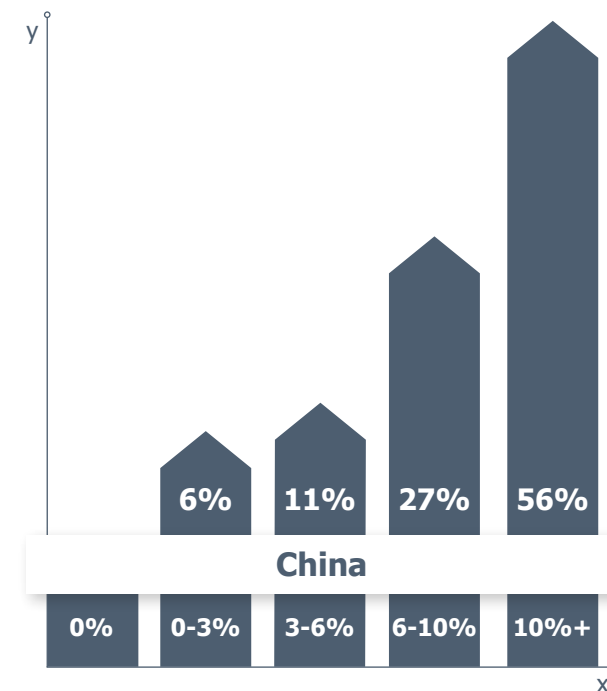
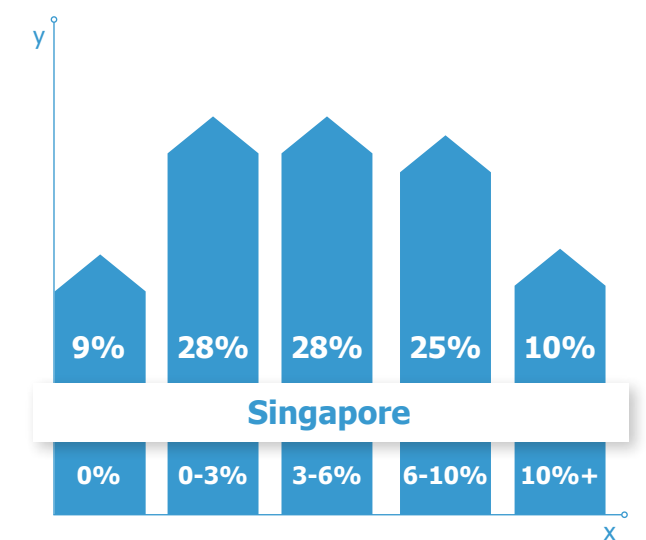
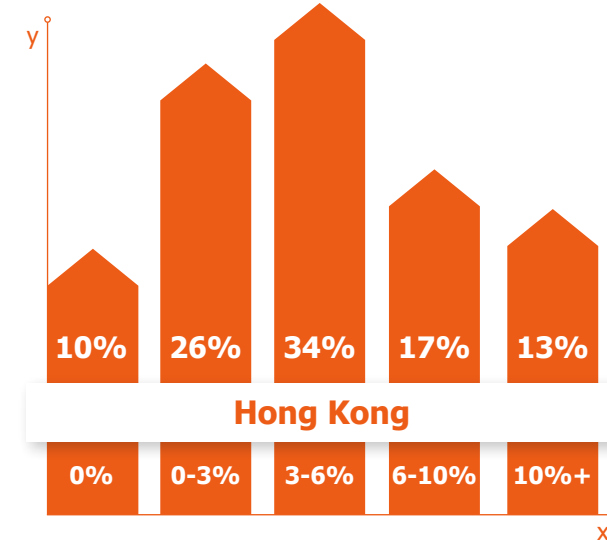
## 2016 salary increases reported by employers (by location).



y = Percentage of Respondents x = Salary Increase



## Expected 2017 salary increases reported by employers (by location).



y = Percentage of Respondents x = Salary Increase





Salary, career progression and work-life balance are the most important factors in job moves.

Top 3 factors most likely to influence a candidate to move (by location):

Region/ Rank	Hong Kong	Singapore	China	Macau
1	Salary	Salary	Salary	Salary
2	Career Progression	Career Progression	Career Progression	Work/Life Balance
3	Work/Life Balance	Work/Life Balance	Manager/Leadership	Manager/Leadership



Financial health & stability crucial to employment brand.

Top 3 factors employers thought were most important to their employment brand (by location):

Region/ Rank	Hong Kong	Singapore	China	Macau
1	Company's Financial Health & Stability	Company's Financial Health & Stability	Company's Financial Health & Stability	Salary & Benefits
2	Salary & Benefits	An Individual's "Fit" with this Company's Vision, Cultures & Values	Salary & Benefits	Work/Life Balance
3	An Individual's "Fit" with this Company's Vision, Cultures & Values	Career Path/Training & Development Available	Career Path/Training & Development Available	Career Path/Training & Development Available

# 03 BANKING & FINANCIAL SERVICES

## MARKET REVIEW AND TRENDS

### Hong Kong, Singapore and China

- In 2016, the banking and financial services market continued to be challenging with a mixed bag of results across the investment banks and the asset management/hedge fund space, due to global equity market turmoil and risk-off appetite infiltrating the market.
- Wrong way bets on the outcome of some of the major political events this year – namely Brexit and the US elections – led to significant caution across the market, although the market volatility was less notable for the US elections than it was after the Brexit referendum.
- Asian asset managers and hedge funds had a challenging year, especially those with significant China equities exposure.
- Traditional banking platforms are under pressure from the FinTech space, which continued to be growing rapidly as these firms secure more and more funding and disrupt the market.
- M&A activity had a solid year with October’s global M&A activity results at record levels.
- Private wealth management remains a focus for many firms in the region and with some significant acquisitions (for example, LGT acquired ABN AMRO Private Bank) in the region recently, this remains to be a growth area, albeit at a slightly slower pace than previous years.

### Hiring Trends:

- Predictably, hiring within risk, compliance and the regulatory space remained constant throughout the year, but, with many firms continuing to be very cost-conscious, even some of these roles struggled to get the approvals needed.

- Many firms have implemented hiring or headcount freezes at some point throughout the year, although in the most part these were short-lived.
- Again, the PM/BA space, especially in Singapore and for those roles with a regulatory bent, have been in demand – this is even more apparent when it comes to contract roles.
- Technology roles, especially Front Office Developers, have been in demand, however, and the talent war continues for the top talent in this market.
- Lastly – Experienced contract and permanent equities lawyers have been in very short supply.

### Bonus and Salary information:

- Our expectation is that salary increases in mainland China will again be higher than Hong Kong and Singapore, with China estimated to be at 7%. With Singapore’s inflation at 0.8% significantly lower than Hong Kong’s at 2.3%, the expectation is that overall salary budgets in these two locations are projected to be similar, at approximately 4%.
- We would expect to see the bonuses of top performers within firms to continue to outperform the market.

For more information, please contact Nick Lambe, Managing Director at [nick.lambe@linksinternational.com](mailto:nick.lambe@linksinternational.com) or call +852 3915 0234

## Salary Index

B & F				
Position	No. of years experience	Hong Kong Monthly Salary (HKD)	Singapore Monthly Salary (SGD)	China Monthly Salary (RMB)
OPERATIONS				
Head of Operations	10+	85K+	25K+	60K+
Operations/Settlements - VP	7 - 10	65K - 85K	13K - 24K	40K - 60K
Operations/Settlements - AVP	3 - 7	35K - 55K	7K - 13K	25K - 40K
Operations/Settlements - Analyst	2 - 4	18K - 35K	4K - 6K	8K - 15K
Trade/Sales Support - VP	7 - 10	85K+	10K - 20K	50K+
Trade/Sales Support - AVP	3 - 7	45K - 65K	6K - 10K	15K - 40K
Trade/Sales Support - Analyst	1 - 3	25K - 40K	4K - 6K	8K - 15K
MIDDLE OFFICE				
Head of Compliance	10+	100K+	15K - 25K	75K+
Compliance - VP	7 - 10	65 - 95K	12K - 17K	45K - 70K
Compliance - AVP	3 - 7	45K - 65K	8K - 12K	25K - 45K
Compliance - Analyst	1 - 3	20K - 45K	5K - 9K	10K - 25K
Head of Risk	10+	120K+	16K - 29K	75K+
Risk - VP	7 - 10	70K - 120K	10K - 18K	45K - 70K
Risk - AVP	3 - 7	45K - 70K	6K - 19K	25K - 45K
Risk - Analyst	1 - 3	25K - 40K	4K - 6K	8K - 25K
Head of Credit Risk	10+	120K+	14K+	65K+
Credit Risk - VP	7 - 10	70K - 120K	9K - 14K	45K - 60K
Credit Risk - AVP	3 - 7	45K - 70K	5K - 9K	20K - 45K
Credit Risk - Analyst	1 - 3	25K - 40K	3K - 5K	8K - 20K
Head of Client Services	10+	90K+	16K+	55K+
Client Services - VP	7 - 10	65K - 80K	10K - 15K	40K - 50K
Client Services - AVP	3 - 7	45K - 65K	6K - 9K	20K - 40K
Client Services - Analyst	1 - 3	20K - 45K	3K - 6K	8K - 20K
Head of Fund Accounting	10+	90K+	13K - 23K	55K+
Fund Accounting - VP	7 - 10	60K - 90K	10K - 15K	40K - 55K
Fund Accounting - AVP	3 - 7	45K - 60K	5K - 8K	15K - 40K
Fund Accounting - Analyst	1 - 3	25K - 45K	3K - 5K	8K - 15K
Head of Client Onboarding	10+	100K+	13K - 20K	50K+
Client Onboarding - VP	7 - 10	70K - 95K	10K - 13K	30K - 45K
Client Onboarding - AVP	3 - 7	40K - 65K	4K - 8K	15K - 30K
Client Onboarding - Analyst	1 - 3	20K - 40K	4K - 5K	8K - 15K
PRIVATE WEALTH				
Private Banking Assistant	2+	25K - 50K	3K - 8K	N/A

Note: All salary ranges are represented in terms of basic salaries exclusive of bonuses, stock options or other variable incentives. Salaries will vary depending on industry and location.

Position	No. of years experience	Hong Kong Monthly Salary (HKD)	Singapore Monthly Salary (SGD)	China Monthly Salary (RMB)
<b>ASSET MANAGEMENT</b>				
Sales Institutional - Director	12+	130K+	20K - 25K	60K
Sales Institutional - VP	8 - 12	90K - 130K	12K - 16K	35K - 55K
Sales Institutional - AVP	4 - 6	50K - 75K	8K - 12K	20K - 35K
Sales Intermediaries Director	12+	130K	16K - 20K	60K+
Sales Intermediaries VP	8 - 12	70K - 110K	10K - 14K	35K - 55K
Sales Intermediaries AVP	4 - 6	40K - 70K	6K - 8K	20K - 35K
Client Services - Director	12+	120K+	12K - 16K	40K+
Client Services - VP	8 - 12	60K - 95K	8K - 12K	30K - 35K
Client Services - AVP	4 - 6	35K - 60K	6K - 8K	20K - 30K
Marketing - Director	12+	110K+	16K - 20K	60K+
Marketing - VP	8 - 12	70K - 100K	10K - 14K	30K - 50K
Marketing - AVP	4 - 6	40K - 65K	6K - 8K	20K - 30K
Investor Relations Hedge Funds	5+	55K+	8K+	30K+
Research - Director	12+	120K+	20K+	70K+
Research - VP	8 - 12	80K - 100K	12K - 16K	40K - 60K
Research - AVP	4 - 6	50K - 80K	8K - 12K	25K - 40K
Portfolio Manager	8+	100K+	16K+	60K+
Jr. Portfolio Manager	3 - 5	50K - 60K	8K+	25K - 35K
Product Development Director	12+	110K - 140K	16K - 22K	55K+
Product Development VP	8 - 12	70K - 100K	10K - 14K	35K - 45K
Product Development AVP	4 - 6	40K - 60K	6K - 8K	20K - 35K
<b>ACCOUNTING</b>				
Finance Director / CFO	15+	120K+	18K+	100K+
Financial Controller	15+	65K - 120K	10K - 16K	60K - 80K
Finance Manager	10+	40K - 70K	6K - 11K	30K - 60K
Financial Planning / Analysis Manager	10+	40K - 70K	6K - 11K	30K - 60K+
Accounting Manager	8+	35K - 50K	6K - 8K	25K - 60K
Financial Analyst	8+	40K - 60K	6K - 10K	15K - 30K
Financial Accountant	6+	25K - 45K	4K - 7K	8K - 20K
Head of Audit	10+	120K+	16K+	90K+
Audit VP - Director	7 - 10	65K - 120K	10K - 16K	65K - 90K
Audit Associate to AVP	3 - 7	35K - 65K	6K - 10K	30K - 60K
Audit Analyst	1 - 3	20K - 35K	3K - 6K	15K - 20K





# 04 SALES & MARKETING, RETAIL AND FMCG

## MARKET REVIEW AND TRENDS

### MACAU

- Macau is forecast to grow in 2017 and casino revenue, which was once in decline, is now showing signs of growth.
- The opening of new casinos and hotel properties, as well as new retail stores in 2016 and 2017 will continue to drive the demand for front-line sales staff in an already tight labour market. Experienced store managers and retail area managers are in particular demand and their salaries continue to increase due to a relatively tight pool of candidates and current unemployment at 1.6%.
- There continues to be a significant turnover of candidates, with 45% of Macau respondents having only been in their current role for less than 12 months.
- The demand for local Macau residents is at an all-time high, with more focus being given to local talent than expat talent.
- The demand for skilled digital professionals at all levels is expected to be high in 2017 across all industries.
- In 2016, Macau employees received relatively moderate increases in salary with nearly half of employees expecting year on year salary increases of 5% to 10%, as well as increased bonuses.
- There is a strong emphasis on part-time workers and more flexible working hours.
- There continues to be a demand for expat hires amongst some employers, but obtaining a visa for expats is not easy and employers are rarely able to get the right quota to hire an expat, except for very senior positions.

For more information, please contact Las Rodrigo, Head of Recruitment at [las.rodgrigo@linksinternational.com](mailto:las.rodgrigo@linksinternational.com) or call +853 2875 2925.

### HONG KONG

- The demand is slowly picking up in 2017 for Hong Kong sales & marketing professionals across the retail sector, whilst there remains a steady demand in the hospitality and professional services sectors.
- The insurance and IT industries have been particularly active in the recruitment of business development candidates, as employers seek experienced channel sales and key account management professionals to support their business activities from Hong Kong bases. Consequently, sales candidates are being offered between 10% to 20% salary increases to move.
- The significant shift towards online and e-commerce continues, with companies focusing their attention on Customer Experience and Consumer Loyalty Programmes/CRM policies. As a result, the demand for digital marketing and e-commerce professionals remains strong in all industries, and digital marketing and e-commerce candidates can expect to be offered 10% to 20% salary increases to move.
- Experienced store managers and sales associates in particular remain in strong demand. We are observing a growing trend of retailers welcoming candidates with backgrounds not directly related to retail. A number of brands hired candidates from other customer service focused industries, such as air travel and hospitality.
- The demand remains strong amongst sophisticated start-ups for experienced business development and digital marketing professionals to support their business expansion.
- Candidates who not only offer a broad skillset, but who are commercially-minded and results-oriented can expect higher possibilities for career development. Candidates are not only motivated by competitive salary but also by company stability.

For more information, please contact Tracy Leung, Manager, Sales & Marketing at [tracy.leung@linksinternational.com](mailto:tracy.leung@linksinternational.com) or call +852 3915 0254.

### SINGAPORE

- The retail, and especially the luxury retail landscape in Singapore has remained challenged due to the macro-economic environment, and this has led to a slowdown in hiring of local frontline staff.
- Retail organisations have adapted to the changing landscape by integrating technologies with their physical stores to manage manpower constraints.
- Employers are not only actively seeking candidates with competent retail service experience, but have shifted their focus to also recruit those who are technology-savvy and capable of providing customers with a seamless shopping experience, whether the customer is shopping online or shopping in a physical store.
- Retailers have been driving omni-channel customer experience through clienteling, deep diving into real-time data to tailor and identify growing trends and customer behaviours. This has also driven data analytics in the retail space and the need for this talent pool.
- In a bid to lure shoppers, more physical retailers are offering steep discounts, i.e. jumping on to the Black Friday bandwagon, which drew “overwhelming” crowds both online and on the high street.
- The battle for talent still continues and, with tight candidate pools, especially for top talent, retail organisations are placing strong emphasis on training and development programmes to retain talent and increase competency levels of existing talent pools.
- Passive job seekers in the retail sector are more cautious about switching jobs due to a depressed job market, but they are still motivated by a competitive salary increment of 12-18% from the past 12 months. However, this is subject to the stability of the company, as many are going through organisational restructuring, store closures or relocation of back office functions to regional HQs in places like Hong Kong.

For more information, please contact Nick Lambe, Managing Director at [nick.lambe@linksinternational.com](mailto:nick.lambe@linksinternational.com) or call +852 3915 0234

### CHINA

- Chinese luxury consumers have become more discerning and over half of the Chinese luxury purchase population spent money overseas due to price sensitivity and quality factor. Therefore, luxury brands in China emphasised more on CRM and digital marketing to maintain their customer loyalty. However, the talent supply in CRM and the digital field is not sufficient for the demand.
- Chinese consumers spent 3.6% more on fast moving consumer goods (FMCG) in 2016 than the previous year, and e-commerce platforms overshadowed growth in spending via physical store channels.
- Second tier cities grew by 4.7%, faster than the 4.2% registered by their higher-tier counterparts.
- Sales from hypermarkets, supermarkets and convenience stores grew 2.2%, which is slower than the overall market.
- FMCG spending via e-commerce sites jumped 63%, with both JD.com and Tmall increasing their FMCG shopper base significantly.
- Sales, marketing and retail positions most in demand include Area Managers, Store Managers, Retail Operations, Marketing Directors, Marketing Managers, Brand Managers/Senior Brand Managers, CRM Managers, Digital Marketing Managers, National Sales Directors, Sales Managers and E-commerce Sales Director/Manager levels. In particular, demand for digital marketing, client relationship management and e-commerce professionals continues to exceed the supply of candidates across all industries, as online businesses in China continue to snowball.
- Whilst candidates value competitive salary packages, there is a growing emphasis on having strong and transparent career development opportunities within a company, as well as flexibility and a good work culture. In addition, candidates are becoming more cautious when making a decision to change employer, which feeds the talent war.
- Candidates with international exposure, good language skills, local market knowledge, high energy levels and who are well-disciplined will continue to receive multiple offers, as well as counter-offers from their current employer.
- Frontline retail candidates actively headhunted in the past 12 months received salary increments of 22% to 28% to motivate them to move. Merit increases for candidates who remained in their role were approximately 7% to 15%. Frontline retail positions were generally incentivised using base and commission remuneration splits of 60% to 70% base and 40% to 30% incentive.
- The majority of Sales & Marketing candidates who changed jobs in the past 12 months received salary increments of 10% to 20% to motivate them to move.

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# Salary Index

## SM, FMCG, RETAIL

Position	No. of years experience	Hong Kong Monthly Salary (HKD)	Singapore Monthly Salary (SGD)	China Monthly Salary (RMB)	Macau Monthly Salary (MOP)
OPERATIONS					
General Manager	12 - 15	120K+	15K - 20K	150K+	130K+
Marketing Director	10 - 15	80K - 100K	10K - 15K	100K - 150K	80K - 100K
Marketing Manager	5 - 8	40K - 50K	6.5K - 9K	55K - 65K	40K - 50K
Digital Marketing Manager	5 - 8	40K - 50K	7K - 10K	30K - 50K	40K - 60K
Marketing Executive	2 - 4	20K - 23K	3.5K - 4.5K	10K - 12K	20K - 25K
CRM Manager	8+	50K - 60K	6K - 10K	25K - 40K	N/A
Assistant CRM Manager	5 - 8	30K - 40K	3.5K - 5K	15K - 25K	N/A
Commercial Director	10+	65K - 100K	9K - 12K	80K - 120K	65K - 85K
Commercial Manager	5 - 8	45K - 60K	7K - 10K	40K - 80K	45K - 60K
Business Development Director	10+	50K - 80K	8K - 12K	70K - 100K	60K - 80K
Business Development Manager	5 - 8	35K - 45K	5.5K - 8K	40K - 60K	40K - 50K
Wholesale Director	10+	60K - 70K	9.5K - 11K	60K - 80K	70K - 75K
Wholesale Manager	5 - 8	30K - 50K	4.5K - 8K	30K - 60K	35K - 50K
Brand Manager	8+	40K - 60K	7K - 12K	20K - 27K	55K - 70K
Assistant Brand Manager	5 - 8	27K - 35K	5.5K - 7.5K	15K - 20K	35K - 40K
PR/ Communications Manager	5 - 8	35K - 45K	5K - 8K	25K - 35K	35K - 45K
Merchandising Manager	8+	55K+	8K+	30K - 45K	55K - 60K
Senior Buyer	5 - 8	30K - 50K	4.5K - 8K	25K - 35K	45K - 55K
Buyer	3 - 5	20K - 30K	3.5K - 4.5K	15K - 25K	35K - 40K
Training Manager (Regional)	8+	40K - 50K	6K - 10K	35K - 50K	40K - 50K
Assistant Training Manager	3 - 5	25K - 35K	3.5K - 5K	20K - 30K	30K - 38K
Design Manager	5 - 8	40K - 50K	7K - 8K	40K - 50K	40K - 50K
Design Manager	3 - 5	25K - 35K	4K - 5.5K	20K - 30K	N/A
Demand Planning Manager	5 - 8	45K - 55K	7K - 8.5K	25K - 40K	N/A
Visual Merchandising Manager	5 - 8	40K - 60K	6K - 8K	25K - 40K	45K - 55K
Visual Merchandiser	3 - 5	25K - 35K	4K - 5.5K	15K - 25K	30K - 35K
Logistics Manager	5 - 8	35K - 40K	N/A	25K - 35K	35K - 40K
Assistant Logistics Manager	3 - 5	30K - 35K	N/A	15K - 20K	30K - 35K

## RETAIL - SALES OPERATIONS LEVEL

Position	No. Of Years Experience	Hong Kong Monthly Salary (HKD)	Singapore Monthly Salary (SGD)	China Monthly Salary (RMB)	Macau Monthly Salary (MOP)
Retail Operations Manager/Area Manager	3 - 5	40K - 60K	6K - 10K	30K - 55K	45K - 60K
Store Manager	6 - 10	30K - 50K	5.5K - 8K	18K - 35K	30K - 45K
Assistant Shop Manager/Supervisor	5 - 7	20K - 25K	2.5K - 4K	7.5K - 18K	20K - 28K
Sales Assistant	1 - 3	11K - 20K	1.7K - 2.5K	4K - 9K	12K - 18K

## MASS MARKET BRANDS

Retail Operations Manager/ Area Manager	3-5	35K - 50K	6K - 8K	N/A	35K - 50K
Store Manager	3-5	30K - 40K	3.2K - 4.5K	N/A	25K - 35K
Assistant Shop Manager/ Supervisor	3-5	15K - 25K	2.5K - 3.2K	N/A	15K - 25K
Sales Assistant	1-3	9K - 11K	1.2K - 1.9K	N/A	9K - 11K

Note: All salary ranges are represented in terms of basic salaries exclusive of bonuses, stock options or other variable incentives. Salaries will vary depending on industry and location.

# 05 HUMAN RESOURCES, SECRETARIAL & ADMINISTRATION

## MARKET REVIEW AND TRENDS

### HONG KONG

- In 2016, global economic and political issues continued to affect the employment market. However, the employment market within Human Resources, Administrative and Secretarial functions remained relatively stable for the commercial sector, while the market for high calibre Executive Assistants/Personal Assistants slowed down for the financial services industry.
- Organisations have continued to be conservative with recruitment spend, and cost saving has been at the forefront of the hiring process. To achieve this, we have seen many organisations continue to build their talent acquisition and campus teams. This results in a high demand for HR Managers, Recruitment Managers, and HR Business Partners.
- Turnover remains one of the most challenging topics for all Human Resources professionals, and most employers in 2016 continued to focus heavily on staff retention. Experienced and high calibre professionals continue to be in high demand. Many multi-national companies are focusing on creating an Employer Value Proposition, which includes a positive culture, rewarding career opportunities and competitive remuneration packages to retain those high performers.
- The number of passively looking candidates saw a slight decrease in the second half of 2016, and the number of employers looking for immediately available candidates has increased. Human Resources professionals who specialise in Compensation and Benefits, Payroll, Learning & Development and Mobility are still in demand across all corporations.
- Candidates with regional or China exposure possessing English and Chinese (Mandarin) language skills are particularly valued, as companies continue to expand into and relocate key roles to PRC.
- Interview processes are generally taking longer for MNCs, as employers are not only seeking talent with the right experience and skills, but also a cultural and motivational fit to support the company's long-term development.
- SMEs, however, recognise the competition for high calibre candidates and are willing and able to make offers in a timely fashion (within a week in some cases).
- We anticipate that salaries will increase slightly between 3% and 6% (Hong Kong salary inflation benchmark at 4%), where candidates from the Banking and Financial Services sectors are still seeing the highest increases when moving to a new role of 15% to 20%. In terms of year-end bonus, the range is still at around 1.5 to 2.5 months of base pay, depending on experience level, individual and company performance.
- Compensation benefits, performance-based incentives and career development schemes are also key considerations for candidates when planning their next career move.

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### SINGAPORE

- The Human Resources job market in 2016 slowed down from Q3 onwards and, whilst the outlook for economic growth in Singapore is positive, there remains cautiousness with respect to the global economy amongst employers.
- Human Resource functions have continued to have an increased focus on HR Analytics and data development and therefore there is predicted to be a continued demand for specialist HR positions in MNCs and large local firms, as they expand their presence across the region utilising Singapore as their APAC hub.
- Millennials, and how to effectively attract, engage, retain and develop them, is one of the most prevalent conversations across the HR industry and, with the largest generation in the Singapore workforce born between 1980 and 2000, specialists within Learning and Development and Talent Acquisition will remain in demand.
- Millennials have driven the biggest transformation in workplace dynamics, as they are seeking workplace technology to stay connected, work-life balance & flexible work arrangements, collaboration, recognition, transparency, career advancement and better compensation. Millennial leaders are transforming the way workspaces are designed to encourage broader communication and ongoing collaboration and therefore attracting the best of these millennial workers is critical for business growth.
- In 2017, there will be an increased demand for HR technology used as a platform to engage with employees. Therefore, a strategic approach to HR tech will help companies align their employees on a global level with a single platform. Again, this will require HR professionals with different skillsets.
- Companies will continue to focus on compensation & benefits, learning & development and talent management with specific industry experience to manage long-term strategies.
- In 2017, there will be an increased demand for Compensation & Benefit Managers, HR Business Partners, in-house trainers and talent management professionals.
- HR Business Partners and managers with APAC or SEA experience, as well as experience in emerging markets with large MNCs will remain in demand.
- The demand for Executive Assistants and Personal Assistants in the market has decreased from various industries such as logistics, oil & gas, and FMCG. Furthermore, there has been a decline in the demand for senior EA and PA positions in the market, and an increase in junior administration positions.
- There has been an increase in demand for temporary and contract administrative positions, due to expansion and restructuring of many companies. An increase in role doubling is eminent, as this is a cost-effective solution that companies undergoing restructuring and expansion are taking on.
- The interview process for permanent positions has been taking longer, due to stringent selection processes and the involvement of more decision-makers. With regards to temporary and contract positions, the interview process has proven to be more speedy, due to the urgency to fill these positions.
- Salaries for EAs & PAs have dipped slightly due to budget restraints. However, the salary for administrative positions has increased due to the addition of more responsibilities to the job scope.
- In 2017, there will be a continued demand for experienced EAs and PAs across various industries for growing and expanding MNCs, once they pass the initial stages of budgeting and restructuring.
- Overall, although many companies will undergo mergers and restructuring, there will be an increase in demand for both administrative and secretarial positions.

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# Salary Index

HRA					
Position	No. of years experience	Hong Kong Monthly Salary (HKD)	Singapore Monthly Salary (SGD)	China Monthly Salary (RMB)	Macau Monthly Salary (Mop)
OPERATIONS					
HR Director/Regional HR Director	10 - 15	100K+	15K+	60K - 120K	75K - 120K
HR Manager/Regional HR Manager	6 - 10	40K - 85K	6K - 14K	20K - 40K	40K – 75K
Senior HR Officer/Assistant HR Manager	4 - 6	25K - 40K	4K - 6K	12K - 25K	25K - 35K
HR Executive	3 - 5	20K - 32K	3K - 4K	8K - 20K	20K – 28K
Recruitment Officer	3 - 5	30K - 40K	4K - 8.5K	10K - 20K	25K – 35K
Recruitment Manager	6 - 10	45K - 70K	10K - 18K	20K - 50K+	45K – 70K
Regional Training Director	10+	70K - 100K	10K - 18K	30K - 60K	60K – 80K
Training Manager	6+	45K - 65K	6K - 14K	15K - 30K	35K – 45K
Training Officer	4+	30K - 35K	3K - 5K	8K - 15K	20K – 25K
Regional Compensation & Benefits Manager/Director	10+	70K+	15K+	40K - 80K	70K – 120K
Compensation & Benefits Manager	5+	40K - 65K	6.5K - 13K	20K - 40K	40K – 60K
Regional Organisation Development Director	12 - 15+	130K+	16K+	40K - 90K+	N/A
Organisation Development Director	10 - 12+	85K - 100K	11K - 15K	35K - 90K+	N/A
Regional Organisation Development Manager	7 - 10	60K - 85K	8K - 12K	18K - 30K	N/A
Organisation Development Manager	6 - 12	40K - 60K	7K - 9K	20K - 40K	N/A
Payroll Manager	8 - 10	40K - 55K	6K - 12.5K	12K - 25K	35K – 50K
Payroll Specialist	3 - 5	25K - 35K	3K - 5K	6K - 10K	18K – 28K
Visa/Immigration Manager	6 - 8	30K - 40K	N/A	N/A	N/A

HRA					
Position	No. of years experience	Hong Kong Monthly Salary (HKD)	Singapore Monthly Salary (SGD)	China Monthly Salary (RMB)	Macau Monthly Salary (Mop)
OPERATIONS					
Visa/Immigration Specialist	3 - 6	25K - 30K+	N/A	9K - 18K	N/A
Global Mobility Manager	8 - 10	40K - 50K	8K - 10K	20K - 40K	N/A
Global Mobility Specialist	3 - 5	28K - 38K	3.5K - 5K	8K - 15K	N/A
Customer Service/Call Centre Manager	8+	35K - 55K	6K - 12K	20K - 40K	N/A
Legal Recruitment Specialist	4+	45K - 60K	N/A	N/A	N/A
Knowledge and Information Manager	5-8	45K - 65K	N/A	N/A	N/A
Senior Legal Secretary	10+	35K - 50K	5K - 6K	N/A	N/A
Legal Secretary	4 - 8	30K - 39K	3K - 5K	N/A	N/A
Paralegal	2 - 4	20K - 28K	N/A	N/A	N/A
Senior Paralegal	4 - 10	28K - 60K	N/A	N/A	N/A
Legal Manager	5 - 10	35K - 60K	N/A	18K - 40K	N/A
Company Secretary	5 - 10	40K - 60K	6.5K - 8.5K	8K - 30K	N/A
Office/Administration Manager	8 - 10	40K - 60K	5.5K - 8K	15K - 30K	N/A
Facilities Officer/Facilities Manager	5 - 10	40K - 60K	4.5K - 8K	15K - 40K	N/A
Senior Administration Officer	3 - 6	25K - 35K	3K - 5K	7K - 15K	N/A
Executive Assistant/ Personal Assistant to Management	8 - 10	45K - 60K	5K - 7K	15K - 30K	N/A
Secretary/Team Secretary	5 - 10	25K - 40K	4K - 6K	10K - 30K	15K - 18K
Receptionist	3 - 8	20K - 28K	2.5K - 3.5K	4.5K - 8K	N/A

Note: All salary ranges are represented in terms of basic salaries exclusive of bonuses, stock options or other variable incentives. Salaries will vary depending on industry and location.



## 06 TEMPORARY & CONTRACT DIVISION

### MARKET REVIEW AND TRENDS

- Temporary and contract staffing had a mixed year in that a strong start in hiring volumes was counteracted with a slowing down on job flow in Q3. Top quality candidates still prefer holding out for a permanent role, with the exception being if an attractive compensation package can be offered.
- Remuneration is still a key factor for contract candidates deciding on their next job move.
- Traditionally, the need for temporary and contract candidates was mainly due to headcount constraints, sickness or maternity cover, or a desire for flexibility. However, the market is changing, and companies often prefer to start employment as a temporary or contract position to ensure performance is up to company standards prior to converting to permanent employment.
- Temporary and contract roles are no longer only appointed for supporting/administration functions. Recently, we have found that a lot of corporate organisations have started appointing senior management or professional candidates under temporary and contract positions. These roles include compliance, lawyers and IT managers.
- Fresh graduates also utilise temporary and contract positions as an opportunity to step into the commercial job market where they may lack work experience.
- Salaries for temporary and contract employees has slightly increased, especially for those with low benefit assignments.
- For some of the critical contract positions, employers are willing to add gratuity or completion bonuses to ensure the contractors remain in the position until the end of the assignment.
- Conversion ratios have increased significantly starting from Q3. In view of the salary/compensation adjustments, most employers will offer candidates converting to permanent employment better benefits rather than salary increases.

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# 07 INDUSTRIAL SECTOR - CHINA

## MARKET REVIEW AND TRENDS

- The pace of decline for the manufacturing industry in China increased at the beginning of 2016, but, fortunately, the market has seen improvement since March. One of the signals of improvement is the Purchasing Managers Index (PMI), which was back to 50.2 in March and remained stable at 50 and 50+ until the end of the year.
- Following on from the "Made in China 2025" strategy set by the Chinese central government in mid-2015, the manufacturing industry is expected to shift by encouraging sub-sectors, such as high-end CNC machines, robots, new energy vehicles and energy-saving or environment protection sectors. The state-owned-enterprises in China have started mergers & acquisition activities in these areas accordingly.
- The heavy industry, such as steel and cement, is still facing the stress of over-production, but the market is recovering to consume the stock.
- The automotive industry continues to grow steadily, although the growth rate is significantly lower than that of between 2009 to 2013.
- The off-road equipment industry, meanwhile, still has to cope with the weak demand in the market. Similar to that in the heavy industry, the inventory from over-production is being consumed by the warming market.
- Functionally, demand for sales and marketing professionals was still strong in 2016, but hires tended at the junior to mid-level; there are fewer openings for top sales leaders than there were the previous year. In general, industrial companies are more conservative and are putting in place less aggressive sales targets, as they are aware of the economic status.
- Supporting functions such as HR, finance and IT remain in demand within the industry, yet, due to the slowdown of the macro economy, hiring for candidates in the abovementioned functions is not as active as it was between 2013 to 2015.
- Plant Manager/GM openings are mostly replacement hires. More and more manufacturing plants are setting up in tier three or tier four cities, which makes the competition for job openings in tier one cities or neighbouring areas more and more severe, as large numbers of candidates from tier one cities would prefer to be closer to their families.
- R&D talent is still highly in demand in the market. The salary increase of candidates with good technical skills is much more significant than that of other functions when hiring externally.

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## Salary Index

Position	No. of years experience	China Monthly Salary (RMB)
<b>OPERATIONS</b>		
General Manager	15+	60K - 90K
Operations Director	15+	45K - 70K
Lean Director	8+	30K - 60K
Lean Manager	5+	15K - 35K
EHS Director	10+	30K - 60K
EHS Manager	5+	18K - 35K
Marketing Director	10+	40K - 70K
Marketing Manager	5+	15K - 35K
Sales Director	12+	40K - 65K
Sales Manager	5+	12K - 30K
Product Manager	8+	15K - 35K
Program Director	12+	40K - 60K
Program Manager	6+	20K - 45K
Purchasing Director	10+	45K - 75K
Supply Chain Director	10+	45K - 75K
Sourcing Manager	5+	15K - 40K
Logistics Manager	6+	15K - 40K
Quality Director	10+	45K - 70K
Quality Manager	6+	15K - 40K
R&D Director	12+	40K - 70K
R&D Manager	8+	25K - 50K
Engineering Director	10+	35K - 60K
Engineering Manager	5+	18K - 35K
<b>PLANT ROLES</b>		
Plant Manager/General Manager	15+	50K - 80K
Operations Manager	8+	20K - 50K
Production Manager	6+	15K - 30K
Lean Manager	5+	10K - 25K
EHS Manager	5+	10K - 25K
Program Manager	6+	10K - 30K
Purchasing Manager	5+	10K - 25K
Quality Manager	6+	15K - 30K



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