



Work, and Smile

Hong Kong
**SALARY
GUIDE**
2023



PERSOLKELLY is a joint venture established in 2016 between PERSOL HOLDINGS (previously Temp Holdings) and Kelly Services to cater to the rising workforce employment needs of the emerging Asia Pacific market. We are one of the largest workforce solutions providers in the region, spanning over 45 offices across 13 markets including Australia, China, Hong Kong, India, Indonesia, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.

Our reach, scope, and scale of operations have set the industry standard for cross-border recruitment and holistic workforce solutions. Since inception, PERSOLKELLY has placed over 59,000 positions across the region and works together with 98% of Fortune 100™ companies for their workforce solution needs.

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Work, and Smile

Working life is a journey of growth and creation.

We all have big dreams, and there are many different paths to success.

Thus, we need to make our own choices

from a range of diversified work opportunities.

Our vision is to enrich society so that all work leads to lives of happiness.



Methodology: : Salary figures included in the 2023 Hong Kong Salary Guide are derived by combining the expert market knowledge of senior recruitment professionals within the PERSOLKELLY Hong Kong network, as well as job placement data recorded on the PERSOLKELLY Malaysia database.

Executive Overview

Through the GBA initiative, Hong Kong has a market of **90 million people right on its doorstep**. It is therefore the right time to look at how Hong Kong's workforce can be integrated into the region, and it is time for companies to plan ahead on how to take advantage of the opportunities that further integration has to offer.

Hong Kong's economy and employment market faced a challenging year in 2022. The fifth wave of the COVID-19 pandemic had a significant impact on business activity, resulting in a significant rise in unemployment in the first half of the year due to measures to curb the pandemic. However, as we head into 2023 the city is firmly back into recovery mode and it can look ahead with a sense of optimism.

For PERSOLKELLY, the year has played out very similarly as the previous year, with very strong recruitment activity in sectors such as financial services and technology, while market conditions remained subdued in industries that have been impacted the most by the pandemic, such as hospitality and travel. The ongoing easing of social distancing measures and travel restrictions should feed through into an improved business environment if relaxations are continued.

Executive Overview

A main theme in Hong Kong over the past year has been the shortage of talent, particularly in industries such as banking, insurance and technology. This trend has not been helped by the relatively high levels of emigration that have taken place during the pandemic, with businesses struggling to secure the specialist talent they require. In addition, it has proven harder to attract foreign talent to come to Hong Kong, although that situation should improve now that mandatory quarantine for inbound travellers is no longer required.

We are encouraged that the issue of talent is also on the radar of the government, with Chief Executive John Lee having announced various measures to attract talent to Hong Kong. The city should benefit from the introduction of the new Top Talent Pass Scheme, which aims to attract young graduates from top tier universities as well as high earners, particularly from the financial services and technology sectors. The government should perhaps also consider ways to attract more experienced professionals in middle management roles – for which we see a lot of demand in the market.

In the current recruitment environment, many of our clients are continuing to focus on high remuneration as a key tactic to recruit talent. This is also evident in this year's salary guide, which shows notably higher salary increases than in previous years.

Yet companies are also focusing on offering holistic packages, including 'wellbeing' aspects such as generous annual leave and work-life balance. Tied into this, PERSOLKELLY's consulting business has experienced an uptick in demand for advisory services around retention, training and fostering engagement with the younger generation. Focusing on such areas should ensure an organisation is in a solid position for long-term growth.

Turning to 2023, we see plenty of opportunities for Hong Kong to capitalise on the Greater Bay Area (GBA) – particularly if the border with mainland China is reopened. Through the GBA initiative, Hong Kong has a market of 90 million people right on its doorstep. It is therefore the right time to assess how Hong Kong's workforce can fit into the wider region and for businesses to plan ahead to see how they can seize the opportunities that further integration will offer.

Our salary guide has compiled the insights of our recruitment consultants to provide you with an overview of the key trends affecting the Hong Kong employment and talent landscape. I hope that this guide will empower and inspire as you plan your organisational goals and talent strategies for 2023.



Sam Lee

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Regional Finance Director
PERSOLKELLY Hong Kong



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Banking & Financial Services

ESG remains a key theme in the sector. While ESG investments in Hong Kong are still lagging when compared to Europe and the US, consumer interest has been on the rise.

The banking and financial services sectors have proven their resilience during the COVID-19 pandemic, although loan growth has been affected by Hong Kong's subdued economic performance. Both consumers and businesses have been more cautious in taking on debt and this has affected the revenues of financial institutions. At the same time, the pandemic has driven an acceleration in digital transformation, while banks are also targeting new growth areas such as Environmental, Social and Governance (ESG) investments and leveraging the Greater Bay Area.

Digital transformation is continuing and is affecting all aspects of the operations of banks. While initial technology investment was directed at internal processes and developing new digital channels

Banking & Financial Services

to engage with consumers, the focus is now switching to the customer experience – for instance through offering more personalisation features in mobile apps. Technology used to automate regulatory compliance ('Regtech') is also a major focus area.

The arrival of the virtual banks in 2020 shook up the sector and prompted increased digital investment by traditional players. However, the impact of the virtual banks in the market has remained limited and a few are now diversifying their offers into areas such as investment services and insurance as a way to stand out in a crowded market.

ESG remains a key theme in the sector. While ESG investments in Hong Kong are still lagging when compared to Europe and the US, consumer interest has been on the rise. Sustainability is also becoming a much bigger priority for listed companies, with Hong Kong due to adopt international standards on climate change reporting as set out by the International Sustainability Standards Board (part of the IFRS Foundation). With companies increasingly becoming more transparent about their sustainability credentials, it will become easier for both financial institutions and retail investors to make informed investment



ESG
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theme in the sector.



New client acquisition
has been hampered by
the travel restrictions.



**The war for talent in
the financial services
and banking sectors
has continued to
intensify.**



**The performance of
the financial markets
has been another
challenge facing the
financial sector.**



**The expected salary
increase for candidates
switching jobs at new
companies –
and internal
15-20%.**

decisions. This in turn should drive further growth in the ESG market.

Travel restrictions continue to have an impact on the sector – not only in terms of their impact on the Hong Kong's economic growth, but also on the way banks operate. For example, new client acquisition in wealth management has been hampered by the restrictions, as it has not been possible to hold face-to-face meetings with high net worth individuals from mainland China. Trust is an important element in wealth management, and it is more difficult to foster this through digital contacts than through face-to-face contacts.

Another challenge facing the financial sector – in particular asset and wealth management – has been the performance of the financial markets since the start of 2022. There has been a correction in global equities as central banks around the world are in the process of raising interest rates to counter surging inflation. This also led to a significant reduction in IPO activity in Hong Kong in the first half of 2022. There are also fears of a period of stagflation.

The war for talent in the financial services and banking sectors has continued to intensify. Emigration is a major factor in talent leaving the sector and as a result the pool to draw from has decreased considerably over the last year. Ongoing COVID-19 restrictions also means that professionals have become more open to exploring international opportunities to further their career, with Singapore proving to be a major draw in the region. However, it is thought that 2023 will be less of a candidate-driven market, particularly if the global economy slows.

Recruitment activity is particularly high for corporate functions, most notably in risk and compliance as well as revenue-generating roles. Technology also remains a key hiring area given ongoing digital transformation. Given the shortage of talent, companies are focusing on retaining staff through large 'retention packages', which in turn is resulting in upward pressure on wages. The expected salary increase for candidates switching jobs at new companies – and even internal promotions – is 15-20%.

Banking & Financial Services

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS) MIN MAX

▼ INVESTMENT BANKING & FINANCIAL MARKETS				
Equity Research	MD	15 +	1.8m+	
	DIRECTOR	10 +	1.4m	2m
	VP	7-10	840k	1.5m
	ASSOCIATE	3-7	600k	960k
	ANALYST	0-3	480k	850k
Sales & Trading	MD	15 +	2.3m+	
	DIRECTOR	10 +	1.6m	2.7m
	VP	7-10	1.4m	2.1m
	ASSOCIATE	3-7	720k	1.4m
	ANALYST	0-3	420k	720k
Compliance	MD	15 +	2m+	
	DIRECTOR	10 +	1.4m	2m
	VP	7-10	900k	1.4m
	ASSOCIATE	3-7	500k	900k
	ANALYST	0-3	300k	500k
▼ CORPORATE BANKING				
Relationship Manager	MD	15 +	1.8m+	
	DIRECTOR	10 +	1.2m	2.2m
	VP	7-10	560k	1.5m
	ASSOCIATE	3-7	425k	850k
	ANALYST	0-3	280k	550k

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS) MIN MAX

▼ CORPORATE BANKING				
Operations - Documentation	MD	15 +	1.8m+	
	DIRECTOR	10 +	650k	1.5m
	VP	7-10	500k	1.1m
	ASSOCIATE	3-7	300k	650k
	ANALYST	0-3	200k	360k
Operations - CDD / KYC / Client On-boarding	MD	15 +	2m+	
	DIRECTOR	10 +	850k	1.8m
	VP	7-10	650k	1.2m
	ASSOCIATE	3-7	300k	750k
	ANALYST	0-3	200k	360k
▼ PRIVATE BANKING				
Private Banking Relationship Manager	MD	15 +	1.8m+	
	DIRECTOR	10 +	1.2m	2.2m
	VP	7-10	560k	1.5m
	ASSOCIATE	3-7	800k	1m
	ANALYST	0-3	720k	840k
Assistant Private Banker	VP	7-10	500k	1.1m
	ASSOCIATE	3-7	500k	900k
	ANALYST	0-3	336k	500k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Banking & Financial Services

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS)	MIN	MAX
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▼ ASSET MANAGEMENT				
Institutional/ Distribution Sales	MD	15 +	1.8m+	
	DIRECTOR	10 +	1.4m	1.8m
	VP	7-10	900k	1.4m
	ASSOCIATE	3-7	500k	900k
	ANALYST	0-3	350k	500k
Portfolio Management	MD	15 +	1.8m+	
	DIRECTOR	10 +	1.4m	1.8m
	VP	7-10	1m	1.4m
	ASSOCIATE	3-7	700k	1m
	ANALYST	0-3	550k	700k
Fund Accounting	MD	15 +	1m	2.4m
	DIRECTOR	10 +	720k	1m
	VP	7-10	540k	720k
	ASSOCIATE	3-7	420k	540k
	ANALYST	0-3	250k	420k
Client Services	MD	15 +	1.4m+	
	DIRECTOR	10 +	1m	1.4m
	VP	7-10	750k	1m
	ASSOCIATE	3-7	450k	750k
	ANALYST	0-3	250k	450k

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS)	MIN	MAX
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▼ ASSET MANAGEMENT				
Research	MD	15 +	1.2m+	
	DIRECTOR	10 +	900k	1.2m
	VP	7-10	750k	900k
	ASSOCIATE	3-7	450k	750k
	ANALYST	0-3	250k	450k
Request for Proposal (RFP)	MD	15 +	1m+	
	DIRECTOR	10 +	750k	1m
	VP	7-10	500k	750k
	ASSOCIATE	3-7	350k	500k
	ANALYST	0-3	200k	350k
Fund Operation	MD	15 +	750k+	
	DIRECTOR	10 +	500k	750k
	VP	7-10	300k	500k
	ASSOCIATE	3-7	250k	300k
	ANALYST	0-3	180k	250k
Compliance	MD	15 +	1.7m+	
	DIRECTOR	10 +	1.1m	2m
	VP	7-10	700k	1.1m
	ASSOCIATE	3-7	450k	700k
	ANALYST	0-3	320k	450k

Banking & Financial Services

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS) MIN MAX

▼ DIGITAL ASSETS				
Institutional Sales	MD	15 +	2.2m+	
	DIRECTOR	10 +	1.7m	2m
	VP	7-10	1m	1.5m
	ASSOCIATE	3-7	750k	950k
	ANALYST	0-3	480k	600k
Quantitative Traders	MD	15 +	6m+	
	DIRECTOR	10 +	4m	5m
	VP	7-10	2m	3m
	ASSOCIATE	3-7	1m	1.5m
	ANALYST	0-3	800k	936k
▼ ACCOUNTING & FINANCE				
Financial Control / Reporting	MD	15 +	1.8m+	
	DIRECTOR	10 +	840k+	
	VP	7-10	600k	840k
	ASSOCIATE	3-7	384k	600k
	ANALYST	0-3	192k	384k
Regulatory Reporting	MD	15 +	1.2m+	
	DIRECTOR	10 +	720k	1.2m
	VP	7-10	540k	720k
	ASSOCIATE	3-7	420k	540k
	ANALYST	0-3	216k	420k

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS) MIN MAX

▼ ACCOUNTING & FINANCE				
Management Reporting	MD	15 +	1.6m+	
	DIRECTOR	10 +	1m	1.6m
	VP	7-10	600k	1m
	ASSOCIATE	3-7	360k	600k
	ANALYST	0-3	240k	360k
Internal Audit	MD	15 +	1.8m+	
	DIRECTOR	10 +	1.2m	1.8m
	VP	7-10	720k	1.2m
	ASSOCIATE	3-7	420k	720k
	ANALYST	0-3	240k	420k
Treasury	MD	15 +	1.4m+	
	DIRECTOR	10 +	960k+	
	VP	7-10	600k	960k
	ASSOCIATE	3-7	360k	600k
	ANALYST	0-3	216k	360k
Product Control	MD	15 +	1.4m+	
	DIRECTOR	10 +	960k+	
	VP	7-10	600k	960k
	ASSOCIATE	3-7	420k	600k
	ANALYST	0-3	264k	420k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Banking & Financial Services

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS) MIN MAX

▼ ACCOUNTING & FINANCE				
Project Management	MD	15 +	2m+	
	DIRECTOR	10 +	1.5m+	
	VP	7-10	780k	1.5m
	ASSOCIATE	3-7	456k	780k
	ANALYST	0-3	264k	456k
▼ RISK & COMPLIANCE				
KYC / CDD	MD	15 +	1.2m+	
	DIRECTOR	10 +	700k	850k
	VP	7-10	500k	700k
	ASSOCIATE	3-7	340k	500k
	ANALYST	0-3	240k	340k
Risk Management	MD	15 +	1.5m+	
	DIRECTOR	10 +	1m	1.5m
	VP	7-10	720k	1m
	ASSOCIATE	3-7	480k	720k
	ANALYST	0-3	240k	480k
Financial Crime Compliance / Anti-Money Laundering	MD	15 +	1.4m+	
	DIRECTOR	10 +	1.2m	1.5m
	VP	7-10	700k	1.2m
	ASSOCIATE	3-7	400k	700k
	ANALYST	0-3	240k	400k

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS) MIN MAX

▼ RISK & COMPLIANCE				
Chief Compliance Officer	MD	15 +	2.5m+	
Head of Compliance	MD	15 +	1.5m	2.4m+
	DIRECTOR	10 +	1.2m	1.5m
Anti Bribery and Corruption	MD	15 +	1.2m+	
	DIRECTOR	10 +	1m	1.2m
	VP	7-10	600k	1m
	ASSOCIATE	3-7	360k	600k
Forensic Accounting	ANALYST	0-3	240k	360k
	MD	15 +	1.5m+	
	DIRECTOR	10 +	1.2m	1.5m
	VP	7-10	1m	1.2m
	ASSOCIATE	3-7	450k	1m
Legal Counsel	ANALYST	0-3	240k	450k
	MD	15 +	1.8m+	
	DIRECTOR	10 +	1.2m+	
	VP	7-10	860k	1.2m
	ASSOCIATE	3-7	700k	850k
	ANALYST	0-3	550k	700k

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS) MIN MAX

▼ OPERATIONS				
Administration	DIRECTOR	10 +	504k	720k
	VP	7-10	336k	504k
	ASSOCIATE	3-7	192k	336k
	ANALYST	0-3	156k	192k
Loans Operation	MD	15 +	1m+	
	DIRECTOR	10 +	690k	1m
	VP	7-10	465k	690k
	ASSOCIATE	3-7	252k	465k
	ANALYST	0-3	180k	252k
Remittance	MD	15 +	1m+	
	DIRECTOR	10 +	675k	1m
	VP	7-10	392k	675k
	ASSOCIATE	3-7	225k	392k
	ANALYST	0-3	156k	225k
Trade Services	MD	15 +	1m+	
	DIRECTOR	10 +	690k	1m
	VP	7-10	465k	690k
	ASSOCIATE	3-7	270k	465k
	ANALYST	0-3	180k	270k



Building Construction

More short-term initiatives to boost housing supply are in the works, with the government planning to supply **20,000 transitional housing units** by 2024.

Despite the outbreak of the fifth wave of the pandemic, the construction industry in Hong Kong continued to grow in 2022. According to the Hong Kong Census and Statistics Department, the value of construction work in the first half of 2022 increased by a preliminary 5.4% year-on-year. In 2021, the value had still increased by 1.7% year-on-year. The reason for the acceleration in growth was that projects which had previously been put on hold had been progressing again since mid-2021 - albeit with some interruptions during the peak of the fifth wave in February and March 2022.

Building Construction

Hong Kong is expected to experience a construction boom in the coming years. This is due to a number of large infrastructure projects, in particular the Northern Metropolis and Lantau Tomorrow. In this context, the Hong Kong government intends to spend HK\$100 billion annually on construction over the next few years, which will have a positive impact on the demand for talent.

The Lantau Tomorrow initiative has been in the planning stages for several years and aims to create Hong Kong's third business district and residential centre on reclaimed land off Lantau Island. The project is estimated to cost HK\$624 billion. The latest update is that land reclamation studies were conducted in June 2022 and preliminary proposals for the ambitious project are due in the fourth quarter of 2022. If Lantau Tomorrow is given the green light, the first phase of construction could begin in 2027 and the first residents could move in in 2034.

The Northern Metropolis project will be sooner on the horizon. Proposed by the previous administration, it calls for the large scale urban redevelopment of land in the New Territories close to the border with mainland China. It could eventually see 2.5 million people housed in the area, which would help to alleviate Hong Kong's chronic housing shortage. Due to the close



The value of construction works increased by a provisional **5.4%** year-on-year in the first half of 2022.



The Hong Kong government intends to spend **HK\$100 billion** annually on construction over the next few years.



In February 2022, the government announced plans to invest **HK\$1 billion** in the Construction Industry Council.



Professionals that are switching jobs can expect a salary increase of around **5%.**












proximity to the technology hub of Shenzhen, the Northern Metropolis will also seek to increase integration into the Greater Bay Area initiative, in particular through a focus on cross-border innovation and technology activities.

More short-term initiatives to boost housing supply are also in the works, with the government planning to supply 20,000 transitional housing units by 2024. In line with this expected growth of the construction sector, in February 2022 the government announced plans to invest HK\$1 billion in the Construction Industry Council to boost training and personnel in the sector, which will result in the supply of around 27,000 skilled and semi-skilled workers. The government also intends to promote the image of careers in the construction industry as part of its plan to attract more young talent.






Talent is in short supply in the construction industry. The problem has become more urgent as major developers are being pressed to complete developments that are running behind schedule as a result of the fifth wave of the pandemic – resulting in the need for additional manpower. In this environment, professionals that are switching jobs can expect a salary increase of around 5%.

Building Construction

► Range of Annual Base Salary (HKD)

			EXPERIENCE (YEARS)	MIN	MAX
Mechanical & Electrical Engineering (E&M) - Consultancy and Contractor		Project Director	15 +	1.2m	1.44m
		Senior Project Manager	12-15	1m	1.32m
		Project Manager	8-12	780k	960k
		Engineering Manager	8-12	780k	960k
		Senior Engineer (Registered)	5-8	420k	600k
		Engineer (Registered)	3-5	360k	480k
Civil & Structural Engineering - Consultancy and Contractor		Project Director	15 +	1.5m	2m
		Senior Project Manager	12-15	1.2m	1.44m
		Project Manager	8-12	780k	960k
		Engineering Manager	8-12	780k	960k
		Senior Engineer (Registered)	5-8	480k	660k
		Engineer (Registered)	3-5	420k	540k
Surveying - Consultancy and Contractor		Head of Commercial	13-15+	1.44m	1.8m
		Contract Director	12-15+	1.2m	1.44m
		Senior Associate (Registered)	10-12	780k	900k
		Associate (Registered)	8-12	660k	720k
		Quantity Surveying Manager	8-12	780k	900k
		Senior Quantity Surveyor (Registered)	6-8	480k	660k
		Quantity Surveyor (Registered)	3-6	360k	468k

► Range of Annual Base Salary (HKD)

			EXPERIENCE (YEARS)	MIN	MAX
Architecture and Design - Consultancy		Director	15 +	1.2m	1.56m
		Senior Associate (Registered)	8-15	840k	900k
		Associate (Registered)	8-12	720k	780k
		Senior Architect (Registered)	5-8	660k	720k
		Senior Architectural Designer	5-8	480k	600k
		Architect (Registered)	3-5	540k	660k
		Architectural Designer	3-5	420k	540k
		Senior Interior Designer	5-8	420k	600k
		Interior Designer	3-5	300k	420k



Consumer Markets, Luxury & Retail

The trend towards digital retail has been reflected in the employment market through strong demand for ecommerce and digital marketing professionals.

Hong Kong's luxury and retail sectors were hit hard by COVID-19 and this continued in 2022 as the city weathered the fifth wave of the pandemic. Retail sales fell sharply in February and March and the recovery has proven to be slow and bumpy.

It is hoped that the payment of the second round of consumption vouchers starting in August will help boost demand. As last year, the government is distributing HK\$10,000 worth of consumption vouchers to all Hong Kong residents, with the second phase of the programme extended to non-permanent residents working in Hong Kong on a work visa.

Consumer Markets, Luxury & Retail

The consumer industry has fared slightly better than the retail sector in recent years due to its focus on FMCG, with consumers having maintained their expenditure on essentials. There has also been an increase in at-home cooking during periods when the pandemic has flared up, as well as a trend for 'nesting', with people opting to stay at home more.

Travel restrictions were undoubtedly the biggest headwind for the retail and luxury sector. The absence of overseas visitors for much of 2022 - due to Hong Kong's quarantine requirements on inbound travellers - had a major impact on consumer spending. Before the pandemic, sales to visitors accounted for about 30% of total retail sales, while in the luxury category it was as high as 70%.

Although quarantine regulations for travellers were lifted in September 2022, tourists are unlikely to return in large numbers until all pandemic-related restrictions are further eased. The situation in Hong Kong has prompted international companies to reorganise their operations in Asia. A number of retailers and brands have moved their regional headquarters from Hong Kong to another location in Asia.

E-commerce has been the sole growth story in the industry, with online retail sales surging by 24% year-on-year in the first half of 2022, according to data from



Travel restrictions have undoubtedly been the main headwind for the Retail & Luxury sector.



A number of retailers and brands have relocated their regional head offices from Hong Kong to elsewhere in Asia.



Online retail sales surged by 24% year-on-year in the first half of 2022.



Candidates switching employers can expect increments of 10-15%

the Census and Statistics Department. In recent years, many retailers have shifted their focus from physical retail to digital channels. Hong Kong-based fashion retailer Esprit is a good illustration of this development. The brand closed all of its stores in Asia outside of mainland China at the start of the pandemic, but has seen its sales and profitability improve again more recently due to Esprit's major push into online retail.

The trend toward digital commerce is reflected in the employment market through strong demand for e-commerce and digital marketing professionals. While many sectors in Hong Kong are facing a shortage of talent - with emigration playing an important role - this has been less evident in the FMCG, retail and luxury goods sectors. The only exception is digital marketing and e-commerce, where experienced candidates (middle to senior management) are in short supply. Outside these functions, replacement positions were mainly filled when employees left the industry or Hong Kong, or due to a restructuring of the business model.

In line with these trends, salary increments have been lower in the consumer, retail and luxury sectors than many other industries as recruitment activity has been relatively subdued. Candidates switching employers can expect increments of 10-15%, with perhaps higher increases for in-demand roles in e-commerce and digital marketing.

Consumer Markets, Luxury & Retail

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ EXECUTIVE				
Executive	Managing Director	15 +	1.8m+	
	CEO/ COO	15 +	1.5m+	
	GM	15 +	1.5m+	
	Brand GM	15 +	1.2m+	
▼ FMCG - FOOD & BEVERAGE				
Regional Sales	Associate Director - Director / Head	15 +	850k	1.5m+
	Manager - Senior Manager	8-10+	600k	800k
	Supervisor - Assistant Manager	3-6+	400k	600k
National / Country Sales	Associate Director - Director / Head	15 +	1m	3m+
	Manager - Senior Manager	8-10+	800k	1m
General Trade & Special Channel	Associate Director - Director / Head	15 +	800k	1.5m+
	Manager - Senior Manager	8-10+	500k	800k
	Supervisor - Assistant Manager	3-6+	300k	500k
	Assistant / Officer / Executive	1-3+	200k	300k
Brand Marketing	Associate Director - Director / Head	15 +	900k	1.8m+
	Manager - Senior Manager	8-10+	500k	900k
	Supervisor - Assistant Manager	3-6+	300k	500k
	Assistant / Officer / Executive	1-3+	200k	300k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ FMCG - FOOD & BEVERAGE				
Trade Marketing	Associate Director - Director / Head	15 +	750k	1m+
	Manager - Senior Manager	8-10+	480k	750k
	Supervisor - Assistant Manager	3-6+	360k	480k
	Assistant / Officer / Executive	1-3+	200k	300k
Ecommerce Marketing	Associate Director - Director / Head	15 +	800k	1.5m+
	Manager - Senior Manager	8-10+	400k	800k
	Supervisor - Assistant Manager	3-6+	250k	400k
	Assistant / Officer / Executive	1-3+	200k	250k
Digital Marketing	Associate Director - Director / Head	15 +	800k	1.5m+
	Manager - Senior Manager	8-10+	400k	800k
	Supervisor - Assistant Manager	3-6+	250k	400k
	Assistant / Officer / Executive	1-3+	200k	250k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Consumer Markets, Luxury & Retail

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ FMCG - HOUSEHOLD PRODUCTS				
Regional Sales	Associate Director - Director / Head	15 +	900k	1.5m+
	Manager - Senior Manager	8-10+	500k	900k
	Supervisor - Assistant Manager	3-6+	300k	500k
Country / Commercial Sales	Associate Director - Director / Head	15 +	1m	1.5m+
	Manager - Senior Manager	8-10+	500k	1m
	Supervisor - Assistant Manager	3-6+	300k	500k
Key Account / Wholesale / Key Account Management	Associate Director - Director / Head	15 +	1m	1.2m+
	Manager - Senior Manager	8-10+	500k	1m
	Supervisor - Assistant Manager	3-6+	300k	500k
	Assistant / Officer / Executive	1-3+	200k	300k
Regional Marketing	Associate Director - Director / Head	15 +	800k	1.2m+
	Manager - Senior Manager	8-10+	500k	800k
	Supervisor - Assistant Manager	3-6+	350k	550k
	Assistant / Officer / Executive	1-3+	200k	350k
Brand Marketing	Associate Director - Director / Head	15 +	800k	1m+
	Manager - Senior Manager	8-10+	500k	800k
	Supervisor - Assistant Manager	3-6+	350k	550k
	Assistant / Officer / Executive	1-3+	200k	350k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ FMCG - HOUSEHOLD PRODUCTS				
Trade / Retail Marketing	Associate Director - Director / Head	15 +	750k	900k+
	Manager - Senior Manager	8-10+	500k	750k
	Supervisor - Assistant Manager	3-6+	300k	500k
Ecommerce Marketing / Operations	Assistant / Officer / Executive	1-3+	200k	300k
	Associate Director - Director / Head	15 +	750k	1m+
	Manager - Senior Manager	8-10+	550k	750k
	Supervisor - Assistant Manager	3-6+	350k	550k
Digital Marketing	Assistant / Officer / Executive	1-3+	200k	350k
	Associate Director - Director / Head	15 +	700k	1.2m+
	Manager - Senior Manager	8-10+	550k	700k
	Supervisor - Assistant Manager	3-6+	420k	500k
CRM	Assistant / Officer / Executive	1-3+	200k	400k
	Associate Director - Director / Head	15 +	850k	1m+
	Manager - Senior Manager	8-10+	500k	850k
	Supervisor - Assistant Manager	3-6+	300k	500k
	Assistant / Officer / Executive	1-3+	200k	300k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Consumer Markets, Luxury & Retail

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ FMCG - PERSONAL CARE/ COSMETICS

Sales / Business Development	Associate Director - Director / Head	15 +	600k	1m+
	Manager - Senior Manager	8-10+	400k	600k
	Supervisor - Assistant Manager	3-6+	300k	400k
	Assistant / Officer / Executive	1-3+	200k	300k
Key Account / Distributor management	Associate Director - Director / Head	15 +	600k	1m+
	Manager - Senior Manager	8-10+	420k	600k
	Supervisor - Assistant Manager	3-6+	300k	450k
	Assistant / Officer / Executive	1-3+	200k	250k
Regional Marketing	Associate Director - Director / Head	15 +	700k	1m+
	Manager - Senior Manager	8-10+	500k	700k
	Supervisor - Assistant Manager	3-6+	350k	500k
	Assistant / Officer / Executive	1-3+	200k	250k
Brand Marketing	Associate Director - Director / Head	15 +	750k	1.1m+
	Manager - Senior Manager	8-10+	500k	750k
	Supervisor - Assistant Manager	3-6+	350k	450k
	Assistant / Officer / Executive	1-3+	200k	280k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ FMCG - PERSONAL CARE/ COSMETICS

Trade / Retail Marketing	Associate Director - Director / Head	15 +	800k	1m+
	Manager - Senior Manager	8-10+	550k	800k
	Supervisor - Assistant Manager	3-6+	400k	500k
	Assistant / Officer / Executive	1-3+	200k	280k
Ecommerce Marketing / Operations	Associate Director - Director / Head	15 +	800k	1m+
	Manager - Senior Manager	8-10+	550k	800k
	Supervisor - Assistant Manager	3-6+	400k	500k
	Assistant / Officer / Executive	1-3+	200k	300k
Digital Marketing	Associate Director - Director / Head	15 +	750k	1m+
	Manager - Senior Manager	8-10+	450k	750k
	Supervisor - Assistant Manager	3-6+	350k	450k
	Assistant / Officer / Executive	1-3+	200k	250k
CRM	Associate Director - Director / Head	15 +	850k	1.2m+
	Manager - Senior Manager	8-10+	550k	850k
	Supervisor - Assistant Manager	3-6+	300k	550k
	Assistant / Officer / Executive	1-3+	200k	250k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Consumer Markets, Luxury & Retail

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ RETAIL - LUXURY RETAIL

Retail / Retail Operation	Associate Director - Director / Head	15 +	960k	1.08m
	Manager - Senior Manager	8-10+	540k	900k
	Supervisor - Assistant Manager	3-6+	340k	480k
	Assistant / Officer / Executive	1-3+	220k	300k
Buying / Allocation / Planner	Associate Director - Director / Head	15 +	900k	1.08m
	Manager - Senior Manager	8-10+	600k	900k
	Supervisor - Assistant Manager	3-6+	340k	540k
	Assistant / Officer / Executive	1-3+	240k	300k
Wholesale / Business Developement	Associate Director - Director / Head	15 +	960k	1.2m
	Manager - Senior Manager	8-10+	600k	900k
	Supervisor - Assistant Manager	3-6+	340k	540k
	Assistant / Officer / Executive	1-3+	220k	340k
Marketing / Public Relations	Associate Director - Director / Head	15 +	840k	1.08m
	Manager - Senior Manager	8-10+	540k	840k
	Supervisor - Assistant Manager	3-6+	340k	510k
	Assistant / Officer / Executive	1-3+	220k	300k
Visual Merchandising	Associate Director - Director / Head	15 +	840k	1.08m
	Manager - Senior Manager	8-10+	480k	720k
	Supervisor - Assistant Manager	3-6+	290k	460k
	Assistant / Officer / Executive	1-3+	220k	280k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ FMCG - PERSONAL CARE/ COSMETICS

Logistic	Associate Director - Director / Head	15 +	840k	1.08m
	Manager - Senior Manager	8-10+	600k	840k
	Supervisor - Assistant Manager	3-6+	300k	480k
	Assistant / Officer / Executive	1-3+	220k	280k
Frontline / Store Level* <small>*Average take home (Basic Salary + Allowance + Commission)</small>	Associate Director - Director / Head	15 +	840k	1.08m
	Manager - Senior Manager	8-10+	540k	780k
	Supervisor - Assistant Manager	3-6+	240k	420k
	Assistant / Officer / Executive	1-3+	220k	270k

▼ FMCG - FASHION RETAIL / MASS RETAIL

Retail / Retail Operation	Associate Director - Director / Head	15 +	780k	1.02m
	Manager - Senior Manager	8-10+	460k	780k
	Supervisor - Assistant Manager	3-6+	290k	420k
	Assistant / Officer / Executive	1-3+	210k	270k
Buying / Allocation / Planner	Associate Director - Director / Head	15 +	840k	1.02m
	Manager - Senior Manager	8-10+	480k	840k
	Supervisor - Assistant Manager	3-6+	300k	480k
	Assistant / Officer / Executive	1-3+	220k	290k
Wholesale / Business Developement	Associate Director - Director / Head	15 +	840k	1.08m
	Manager - Senior Manager	8-10+	480k	840k
	Supervisor - Assistant Manager	3-6+	300k	480k
	Assistant / Officer / Executive	1-3+	220k	300k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Consumer Markets, Luxury & Retail

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ FMCG - FASHION RETAIL / MASS RETAIL

Marketing / Public Relations	Associate Director - Director / Head	15 +	840k	1.02m
	Manager - Senior Manager	8-10+	460k	780k
	Supervisor - Assistant Manager	3-6+	300k	460k
	Assistant / Officer / Executive	1-3+	210k	390k
Visual Merchandising	Associate Director - Director / Head	15 +	780k	960k
	Manager - Senior Manager	8-10+	440k	660k
	Supervisor - Assistant Manager	3-6+	270k	420k
	Assistant / Officer / Executive	1-3+	210k	270k
Logistic	Associate Director - Director / Head	15 +	780k	960k
	Manager - Senior Manager	8-10+	480k	720k
	Supervisor - Assistant Manager	3-6+	280k	420k
	Assistant / Officer / Executive	1-3+	210k	270k
Fashion Designer	Associate Director - Director / Head	15 +	780k	1.08m
	Manager - Senior Manager	8-10+	460k	720k
	Supervisor - Assistant Manager	3-6+	290k	420k
	Assistant / Officer / Executive	1-3+	210k	290k
Merchandiser / Production	Associate Director - Director / Head	15 +	780k	900k+
	Manager - Senior Manager	8-10+	460k	720k
	Supervisor - Assistant Manager	3-6+	290k	420k
	Assistant / Officer / Executive	1-3+	210k	280k
Frontline / Store Level*	Associate Director - Director / Head	15 +	540k	720k+
	Manager - Senior Manager	8-10+	420k	480k
	Supervisor - Assistant Manager	3-6+	220k	360k
	Assistant / Officer / Executive	1-3+	200k	230k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ E-COMMERCE & DIGITAL

E-Commerce Specialist	Supervisor - Assistant Manager	3-6+	336k	420k
	Assistant / Officer / Executive	1-3+	240k	312k
UX / UI Designer	Associate Director - Director / Head	15 +	700k	900k+
	Manager - Senior Manager	8-10+	420k	700k
	Supervisor - Assistant Manager	3-6+	250k	400k
Social Media	Assistant / Officer / Executive	1-3+	210k	250k
	Associate Director - Director / Head	15 +	750k	1m+
	Manager - Senior Manager	8-10+	450k	750k
Content Management	Supervisor - Assistant Manager	3-6+	300k	450k
	Assistant / Officer / Executive	1-3+	210k	300k
	Associate Director - Director / Head	15 +	750k	900k+
Analyst & intelligence	Manager - Senior Manager	8-10+	500k	750k
	Supervisor - Assistant Manager	3-6+	300k	500k
	Assistant / Officer / Executive	1-3+	210k	300k
Strategy & Planning	Associate Director - Director / Head	15 +	600k	900k+
	Manager - Senior Manager	8-10+	450k	600k
	Supervisor - Assistant Manager	3-6+	350k	450k
Strategy & Planning	Assistant / Officer / Executive	1-3+	210k	300k
	Associate Director - Director / Head	15 +	600k	800k+
	Manager - Senior Manager	8-10+	400k	600k
Strategy & Planning	Supervisor - Assistant Manager	3-6+	280k	400k
	Assistant / Officer / Executive	1-3+	210k	280k



Corporate Function

In the area of learning and development as well as HR functional deployment, large multinationals in Hong Kong are increasingly seeing more influence from their global headquarters.

Hong Kong companies have been affected by a talent shortage in many industries over the past year. This trend has been caused by an increase in hiring activity as companies prepare for recovery after the pandemic, as well as out-migration. As a result, companies are reviewing their overall packages - including flexible annual leave, the ability to work from home, higher compensation and job titles - to attract the talent they need.

The nature of finance and accounting roles has been changing in recent years due to the wave of digitalisation that has swept across many industries. As professionals need to deal with more complex scenarios in the future, they are expected to increasingly leverage data to

Corporate Function

support their decision-making, including transactional data, behavioural data, results data and perception data. Professionals planning their career development would be well advised to take such skillsets into consideration.

In terms of recruiting for newly-created roles, it has mainly been in the financial planning & analysis (FP&A) function across various commercial industries. In the last couple of years, companies have been willing to invest resources in this area as they see it as critical in supporting management to make appropriate business decisions.

The changing business environment is also impacting the demands placed on HR. In addition to traditional tasks such as recruiting and setting compensation and benefits, HR is increasingly tasked with working with businesses and planning for business continuity. The latter is particularly important, as demonstrated by the disruption caused by the COVID-19 pandemic.

Changes in the talent market, challenging economic conditions, and evolving government regulation require more preventive action and planning from HR. Managing organisational change is at the top of many companies' agendas, and the HR department is increasingly taking on a strategic role to support this. In response to the



HR is increasingly tasked with **business partnering** and **planning for business continuity**.



Companies have been extending their own internal **talent acquisition** teams in response to challenges in the recruitment market.



Companies have started developing **learning and development** programmes at a **global level**.



Demand for a wide range of corporate professionals is **expected to increase**.

challenges in the recruitment market, companies have also expanded their own internal talent acquisition teams. This trend is expected to continue in the coming year.

In the area of learning and development as well as HR functional deployment, large multinationals in Hong Kong are increasingly seeing more influence from their global headquarters. As the use of e-platforms has become more prevalent during the pandemic, companies have started developing learning and development programmes at a global level. This is reducing demand for local HR functional practitioners, who are advised to diversify their skillsets in order to stay competitive in the market.

For administrative professionals, demand has been impacted by the restructuring of the Hong Kong operations of international companies across a wide range of industries. In recent years, companies have either relocated their head office out of Hong Kong or refocused their Hong Kong base on the Greater China market. However, as the Hong Kong economy is expected to rebound in 2023 – as it opens up for international travel and reduces its pandemic-related restrictions – demand for a wide range of corporate professionals is expected to increase.

Corporate Function





► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ FINANCE

Financial Accounting	CFO	12-15+	1.2m	2.5m
	Regional Head	10-15+	1.2m	1.5m
	Director / Department Head	10-15+	1.2m	2m
	Regional Controller	8-12+	840k	1m
	Controller	8-12+	700k	900k
	Senior Finance Manager	10 +	700k	900k
	Finance Manager	5-10+	500k	650k
	 Accounting Manager / Accountant	3-5+	350k	550k
	 Assistant Accountant	3-5+	240k	280k
Audit / Internal Control	 Accounts Clerk	3-5+	170k	210k
	Head of Audit	10-15+	1.2m	2.2m
	Internal Audit Manager	5-10+	720k	1m
Management Accounting and Planning & Analysis	Internal Auditor	3-5+	420k	500k
	Head of Planning & Analysis	10 +	840k	1m
	Manager	8-10+	600k	720k
	Senior Analyst	5-8+	455k	480k
	 Analyst	3-5+	320k	420k
Treasury	Analyst (Data)	0-2	180k	240k
	Head of Treasury	8-10+	1m+	
	Treasury Accountant	3-8+	550k	650k
	Treasury Specialist	3-8	360k	720k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ HR & ADMINISTRATION

HR Generalist	CHRO	15-20+	1.8m	2.2m
	Director / Department Head	15-20+	1.4m	1.8m
	Regional Head	15-20+	1.5m	2m
	Regional Manager	10-12+	780k	840k
	Senior HR Business Partner	10-12+	780k	840k
	 HR Business Partner	5-8+	400k	720k
	Senior HR Manager	10-15+	780k	975k
	 Manager	5-10+	480k	780k
	Assistant Manager	6-8+	416k	494k
	Senior HR Officer	5-7+	299k	377k
	HR Generalist/ Officer	3-5	234k	286k
Talent Development / HR Transformation	HR Assistant	1-3	208k	247k
	Head of Talent Development	12-15+	1.2m	1.5m
	SM, Talent Development	10-12+	1m	1.2m
	SM, Organization Development	10-12+	1m	1.2m
	SM, Performance Management	10-12+	1m	1.2m
	SM, HR Transformation	10-12+	1m	1.2m
	SM, Digital HR solutions	10-12+	1m	1.2m



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).



Corporate Function

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX



▼ HR & ADMINISTRATION				
Compensation & Benefits	Director / Division Head	10-15+	1m	1.2m
	Regional Manager	8-12+	580k	780k
	Manager	5-10+	480k	780k
	Executive / Officer	3-5+	299k	377k
Talent Acquisition	Director / Division Head	10-15+	1m	1.2m
	Regional Head	10-12+	1m	1.2m
	Regional Manager	8-12+	580k	780k
	 Manager	5-10+	480k	780k
	Executive / Officer	3-5+	299k	377k
Learning & Development	Director / Division Head	12-15+	1m	1.2m
	Regional Head	10-12+	1m	1.2m
	Regional Manager	8-12+	580k	780k
	Manager	5-10+	480k	780k
	Executive / Officer	3-5+	299k	377k
Business Support	Office Manager	6-10+	325k	585k
	Office Manager	3-5	250k	360k
	Personal Assistant	6-10+	360k	600k+
	Personal Assistant	3-5	260k	364k
	 Executive Secretary	6-10+	390k	715k
	Executive Secretary	3-5	286k	390k
	Secretary	3-8	221k	364k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ HR & ADMINISTRATION				
Business Support	Administrative Manager	6-10	390k	480k
	Administrative Officer	4-8	208k	299k
	 Administrative Assistant	0-3	182k	208k
	Driver	3-8	234k	390k
	 Receptionist	0-5	182k	335k
▼ LEGAL				
Lawyer (Qualified Solicitors Only)	General Counsel	12-15+	1.44m	2.4m
	In House Counsel	10-12+	1.2m	2.4m
	In House Counsel	10-12+	840k	1.32m
	Chief Privacy Officer	10-12+	720k	840k
	Head of Legal & Compliance	10-12+	960k	1.5m
Paralegal	Paralegal	10-15+	1.1m+	
	Paralegal	8-15+	580k	1.1m
	Paralegal	4-7	420k	680k
	Paralegal	1-3	180k	500k
Company Secretary	Named Company Secretary	5 +	1.2m+	
	Company Secretary	5 +	520k	910k
	Company Secretarial Assistant	1-3	260k	364k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

A photograph of two scientists, a woman and a man, working in a laboratory. They are both wearing white lab coats, green hairnets, and light blue surgical masks. The woman is also wearing glasses. They are looking at a tablet computer held by the man, who is also wearing safety goggles and white gloves. The background is a blurred laboratory setting with various pieces of equipment.

Healthcare & Medical

Many international companies have increased their focus on efficiencies and cost reductions, while mainland Chinese companies have been looking to boost their competitiveness through R&D and the overhaul of their business operations.

Interest and research and development (R&D) in the pharmaceutical and life science industries have increased in recent years as a result of the pandemic and the impact of Hong Kong's ageing population. The Hong Kong government is also focusing on this area, particularly through its flagship InnoHK Research Clusters initiative, which was launched in 2018 and aims to establish Hong Kong as a hub for research collaboration.

The current focus of the InnoHK research clusters has been on two key areas: healthcare technologies and artificial intelligence/robotics technologies. In the government's 2022/23 budget it announced an additional investment of HK\$10 billion to provide more comprehensive support. It will also establish an InnoLife Healthtech Hub in the Hong Kong-

Healthcare & Medical

Shenzhen Innovation and Technology Park, which will boost R&D efforts in areas such as big data, biomedicine and artificial intelligence (AI).

The healthcare system in Hong Kong has come under considerable pressure during the COVID-19 pandemic, mainly due to the shortage of medical and nursing professionals. Starting in the 2023/24 academic year, the government plans to address this problem by investing HK\$400 million in the training of healthcare professionals and offering subsidies for enrollment in postgraduate healthcare programmes. This is a challenge that can only be solved in the long term.

Digital transformation in the healthcare industry continues at an accelerated pace, resulting in high demand for experienced IT professionals. For instance, the Hospital Authority has adopted a Smart Hospital strategy, whereby it seeks to modernise the patient/doctor journey through automation, use of AI and Internet of Medical Things (IoMT) devices. In this context, improving connectivity and networking capabilities across hospitals is also a critical need.

Hong Kong's medical and healthcare equipment sector has performed well over the last few years. According to the Hong Kong Trade Development Council, the total number of exports of such equipment increased by 7.5% in 2021, which came on the back of a surge of 17.5% in 2020. Many of

the goods produced in Hong Kong are under OEM arrangements for global healthcare companies, with medical producers in Hong Kong preferred for their handling of intellectual property and sensitive technology. Having said that, local companies are increasingly looking to boost their own R&D capabilities as they shift away from the licensing model.

The epidemic control measures in both Hong Kong and mainland China have posed challenges to the operating models of companies operating in the healthcare industry, impacting areas including the supply chain, production, R&D, clinical application and marketing. During this period, many international companies have increased their focus on efficiencies and cost reductions, while mainland Chinese companies have been looking to boost their competitiveness through R&D and the overhaul of their business operations.

An additional challenge for mainland Chinese companies in the industry has been the correction in the global equities markets, which has impacted fundraising activities. The boom in IPOs of healthcare and biotech companies seen in 2021 has slowed dramatically, particularly on the Hong Kong stock exchange. Investors are undertaking more due diligence and as a result, companies need to ensure they have a sound business model and prospects to attract their attention.



The government's **2022/23 Budget** announced an additional investment of **HK\$10 billion** to provide more comprehensive support to the InnoHK research clusters.



Hong Kong's healthcare system has come under **significant pressure** during the COVID-19 pandemic, primarily due to a **shortage of medical and nursing talent**.



Digital transformation in the healthcare industry continues at an accelerated pace, resulting in high demand for **experienced IT professionals**.



The boom in **IPOs of healthcare and biotech companies** seen in 2021 **has slowed dramatically**.

Healthcare & Medical

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS) MIN MAX

▼ PHARMACEUTICAL				
Sales & Marketing	Sales Director (Regional)	15 +	800k	1.5m
	Area Manager	8 +	500k	800k
	Marketing Director	15 +	900k	1.5m
	Marketing Manager	10 +	600k	850k
	Product Manager	5	400k	650k
	Public Affairs Director	12 +	840k	900k
R&D	R&D Director	15 +	1m	2m
	Clinical Research Manager	7 +	500k	650k
	Clinical Project Manager	5 +	450k	600k
Regulatory Affairs & Quality	Medical Lead	10 +	780k	850k
	Medical Affairs Manager	8 +	500k	700k
	Product Manager	5	400k	700k
	Regulatory Manager	8 +	500k	750k
	Quality Manager	6	450k	600k

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS) MIN MAX

▼ MEDICAL DEVICES				
Sales & Marketing	Sales Director	12 +	900k	1.3m
	Sales Manager	5	450k	650k
	Sales Representative	3 +	360k	450k
	Product Manager	5	500k	650k
Regulatory and Engineering	Sales Engineer	5 +	420k	550k
	Regulatory Manager	6 +	540k	650k
Medical Practitioners & Medical Services	Doctor GP	6 +	2m	3.6m+
	Senior/Physicist	5 +	1.2m	2m+
	Radiographer I	6-10+	780k	1m
	Radiographer II	3	600k	700k



Industrial Engineering

Hong Kong is benefitting from further **integration into the Greater Bay Area**. Closer cooperation in the region is resulting in a major boost to R&D activities.

Hong Kong's manufacturing industry has seen ups and downs in 2022. While activity in the sector declined significantly during the peak of the fifth wave in February and March, this was followed by five months of growth during which the city experienced a recovery. Hong Kong's manufacturing sector has been affected by the trend of relocating production activities to lower-cost locations such as mainland China and other locations in Asia, but some momentum has returned recently due to a focus on 're-industrialisation'.

Re-industrialisation, otherwise known as Industry 4.0 or the Industrial Internet of Things, refers to the development of high value-added industries and use of smart technologies such as artificial

Industrial Engineering

intelligence (AI), big data, robotics and the Internet of Things (IoT). The Hong Kong government is keen to promote this, having launched its Re-industrialisation Funding Scheme in 2020 to promote investment in smart manufacturing.

The main objective of re-industrialisation is to revitalise the manufacturing sector as one of the main pillars of Hong Kong's economy. The prospects for this sector are good, thanks to Hong Kong's long industrial experience and heavy investment in R&D and innovation. For example, The Hong Kong Science and Technology Parks Corporation (HKSTP) is in the process of transforming industrial estates into InnoParks. It is repositioning its industrial estates in Tai Po, Tseung Kwan O and Yuen Long to the 'Innofactoring' concept, as it looks to accelerate research into advanced manufacturing technologies.

Technology transformation in the manufacturing sector is moving fast. In addition to technologies such as robotics and automation, there is a trend for 'remote access', whereby manufacturing and quality control is being implemented to cover various locations in a continuous manner. This also ties into the trend to source talents from other parts of the world – which became a necessity during the pandemic – as well as the



The main aim of re-industrialisation is to **revitalise the manufacturing sector** as a key pillar of Hong Kong's economy.



Hong Kong Science and Technology Parks Corporation (HKSTP) is in the process of converting industrial estates into **InnoParks**.



Technology transformation in the manufacturing sector is moving fast.



Candidates making internal moves can expect to see a salary increase of **3-5%**, but those switching jobs to new companies may see salary increments of **around 10%**.

diversification of the manufacturing base to capitalise on local supplies and labour. Technology is playing a major role in helping to reduce production and transportation costs.

Hong Kong is benefitting from further integration into the Greater Bay Area, which links Hong Kong to Macao and nine mainland cities in Southern China. Closer cooperation in the region is resulting in a major boost to R&D. Hong Kong is already lauded for its advanced R&D capabilities, with the territory ranking 14th among 132 economies in the 2021 Global Innovation Index. The territory's capabilities are supported by the presence of four highly-ranked universities, in addition to government investment in initiatives such as the Hong Kong Applied Science and Technology Research Institute (ASTRI), Hong Kong Science Park and Cyberport.

Recent developments in the industry mean that in general there is high demand for R&D roles, including R&D Principal Engineer, System & Process Integration Expert, Packaging Engineer and Product Manager. There is also a shortage of talent in areas such as electronic engineering, chemical engineering, material science engineering and software engineering. Candidates making internal moves can expect to see a salary increase of 3-5%, but those switching jobs to new companies may see salary increments of around 10%.

Industrial Engineering








► Range of Annual Base Salary (HKD)


EXPERIENCE (YEARS)	MIN	MAX
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▼ INDUSTRIAL MANUFACTURING				
Production / MFG		Manufacturing Director	15 +	910k 1.5m
		Manufacturing Manager	8-15	585k 910k
		Manufacturing Engineer	3-8	288K 552K
		Manufacturing Assistant	1-3	216K 288K
QC		Quality Director	10 +	644k 859k
		Quality Manager	8 +	515k 579k
		Senior Quality Engineer	5-8	360k 420k
		Quality Engineer	3-5	252k 360k
Project Management		Project Director	15 +	900k 1.6m
		Project Manager	8 +	504k 871k
		Project Engineer	2-10	266k 532k
		Planning Engineer	2-10	372k 851k
		Safety and Environmental Officer	3-10	372k 798k

► Range of Annual Base Salary (HKD)

EXPERIENCE (YEARS)	MIN	MAX
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▼ RESEARCH & DEVELOPMENT (R&D)				
Engineering		R&D Director	10-15	720k 1m
		Principal Engineer	8-12	600k 684k
		Application Engineer	3-5	260k 325k
		Senior Mechanical Engineer	5-8	360k 516k
		Mechanical Engineer	3-5	300k 360k
		Senior Electronic Engineer	5-8	360k 516k
		Electronic Engineer	3-5	264k 336k
		Senior Software Engineer	5-8	384k 480k
		Software Engineer	3-5	300k 360k

 In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).



Insurance

Hong Kong's insurance industry can expect a surge in new business once the border is reopened between mainland China and Hong Kong.

Hong Kong's insurance industry has remained under pressure in recent years due to COVID-19 related restrictions, which have made it more difficult for visitors from mainland China to enter Hong Kong and engage with insurance agents. According to statistics from the Insurance Authority, gross premiums declined by 2.3% to just under HK\$300 billion in the first half of 2022, with the long-term business the worst performing segment.

Nevertheless, the industry is optimistic about its prospects over the coming years. Personal accident and health, which accounts for over 30% of gross written premiums (GWP), is

Insurance

expected to surge when COVID-19 restrictions are eased. Liability insurance has bucked the trend in recent years, driven by strong demand for cyber insurance policies due to the shift to remote working. This will remain a focus for businesses over the coming years. Meanwhile, demand for property insurance is expected to rise due to a surge in real estate and construction activities in Hong Kong.

By necessity, insurers have had to reinvent themselves during the pandemic. This has seen the industry transition to having a remote workforce and using virtual client engagement. Employment models have also been overhauled, with organisations emphasising flexible working arrangements, quality and relevance of work, career aspirations and overall employee well-being.

Initiatives to increase the attractiveness of a career in insurance are critical as insurers increasingly compete with other industries for talent. This has led to a broader skills-based approach to hiring, rather than recruiting for traditional industry-specific qualifications. For example, many flight attendants in Hong Kong who were laid off during the pandemic made the switch to the insurance industry, where they were valued for their personal customer service skills.

Digital transformation was already a focus for the industry prior to the pandemic and this has been stepped up a notch in recent years. While initial investment focused on improving internal processes and improving speed



Personal accident and health, which accounts for 30% of gross written premiums (GWP), is expected to surge.



Initiatives to boost the attractiveness of a career in the insurance industry are critical as insurers are increasingly competing for talent with other industries.



The end of quarantine requirements for inbound travelers from September 2022 is a welcome development that may see international insurers reassess their plans for Hong Kong.



In line with the shortage of talent, salary increases for professionals joining new companies has been in the 15-20% range.

to market, insurers have now shifted to using technology to improve the customer experience and leverage data analytics. As a result, demand for professionals with experience in digital transformation has soared.

Looking ahead, the industry stands to benefit from closer integration with the Greater Bay Area - an initiative that has Hong Kong and Macau with nine cities in mainland China. The Hong Kong Insurance Authority has been in talks with the China Banking and Insurance Regulatory Commission to create an 'Insurance Connect' system that would facilitate the purchase of cross-border health insurance and claims settlement. Although implementation is still pending, the Hong Kong insurance industry can expect an increase in new business once the border between mainland China and Hong Kong is reopened.

Travel restrictions in Hong Kong have hampered the industry's ability to recruit talent from overseas. According to research from the Hong Kong Federation of Insurers, in early 2022 nearly a third of international insurers were considering downsizing their Hong Kong operations due to a shortage of talent. Meanwhile, 30% of international firms are considering relocating their global and regional teams, with Hong Kong staff only focusing on local operations. Therefore, the end of Hong Kong's quarantine requirements for inbound travelers from September 2022 is a welcome development that may see international insurers reassess their plans. In line with the shortage of talent, salary increases for professionals joining new companies has been in the 15% to 20% range.

Insurance

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ DISTRIBUTION

Bancassurance Partnership	Head	15 +	1.2m	2m+
	Senior Manager - Senior Director	10-15	840k	1.2m+
	AssT. Manager - Manager	5-9	480k	800k
Agency	Head	15 +	960k	1.5m+
	Senior Manager - Senior Director	10-15	720k	960k+
	AssT. Manager - Manager	5-9	420k	600k
	Officer - Senior Analyst	0-4	240k	420k
Brokerage	Head	15 +	960k	1.5m+
	Senior Manager - Senior Director	10-15	720k	960k+
	AssT. Manager - Manager	5-9	420k	600k
	Officer - Senior Analyst	0-4	240k	420k
Training & Development	Head	15 +	960k	1.2m+
	Senior Manager - Senior Director	10-15	700k	960k+
	AssT. Manager - Manager	5-9	450k	600k
Marketing	Head	15 +	1m	1.5m
	Senior Manager - Senior Director	10-15	600k	800k+
	AssT. Manager - Manager	5-9	400k	700k
	Officer - Senior Analyst	0-4	240k	400k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ ACTUARIAL

Bancassurance Partnership	Head	15 +	1.4m	1.8m+
	Senior Manager - Senior Director	10-15	720k	1.2m+
	AssT. Manager - Manager	5-9	480k	720k
	Officer - Senior Analyst	0-4	240k	480k
Agency	Head	15 +	1.4m	1.8m+
	Senior Manager - Senior Director	10-15	900k	1.2m+
	AssT. Manager - Manager	5-9	520k	900k
	Officer - Senior Analyst	0-4	240k	520k
Brokerage	Head	15 +	1.4m	1.8m+
	Senior Manager - Senior Director	10-15	900k	1.4m+
	AssT. Manager - Manager	5-9	520k	900k
	Officer - Senior Analyst	0-4	240k	480k
Training & Development	Head	15 +	1.2m	1.25m+
	Senior Manager - Senior Director	10-15	780k	1.2m+
	AssT. Manager - Manager	5-9	400k	780k
	Officer - Senior Analyst	0-4	240k	400k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Insurance

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ ACCOUNTING & FINANCE

Generalist	Head	15 +	1.5m	2m+
	Senior Manager - Senior Director	10-15	800k	1.3m+
	AssT. Manager - Manager	5-9	400k	900k
	Officer - Senior Analyst	0-4	180k	300k
Financial Reporting	Head	15 +	1.5m	2m+
	Senior Manager - Senior Director	10-15	840k	1.5m+
	AssT. Manager - Manager	5-9	456k	780k
	Officer - Senior Analyst	0-4	180k	420k
Management Reporting	Head	15 +	1.6m+	
	Senior Manager - Senior Director	10-15	840k	1.6m+
	AssT. Manager - Manager	5-9	456k	720k
	Officer - Senior Analyst	0-4	192k	456k
Finance Operation	Head	15 +	1m+	
	Senior Manager - Senior Director	10-15	720k	1m+
	AssT. Manager - Manager	5-9	420k	660k
	Officer - Senior Analyst	0-4	180k	360k
Auditing	Head	15 +	1m	2m+
	Senior Manager - Senior Director	10-15	700k	1.2m+
	AssT. Manager - Manager	5-9	660k	840k
	Officer - Senior Analyst	0-4	216k	420k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ GOVERNANCE

Compliance	Head	15 +	1.2m	2m+
	Senior Manager - Senior Director	10-15	900k	1.2m+
	AssT. Manager - Manager	5-9	400k	700k
	Officer - Senior Analyst	0-4	300k	400k
Legal	Head	15 +	1.2m	2m+
	Senior Manager - Senior Director	10-15	840k	1.2m+
	AssT. Manager - Manager	5-9	480k	840k
Risk	Head	15 +	1.4m	2.4m+
	Senior Manager - Senior Director	10-15	840k	1.4m+
	AssT. Manager - Manager	5-9	450k	840k
	Officer - Senior Analyst	0-4	Up to 450k	



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Insurance

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ OPERATIONS

Customer Service / Customer Experience	 Head	15 +	960k	1.2m+
	 Senior Manager - Senior Director	10-15	660k	960k+
	 AssT. Manager - Manager	5-9	360k	660k
	 Officer - Senior Analyst	0-4	200k	360k
Policy Administration	Head	15 +	960k	1.1m+
	Senior Manager - Senior Director	10-15	660k	960k+
	AssT. Manager - Manager	5-9	360k	540k
	Officer - Senior Analyst	0-4	190k	280k
Underwriting	Head	15 +	840k	1.8m+
	Senior Manager - Senior Director	10-15	600k	840k+
	AssT. Manager - Manager	5-9	420k	600k
	Officer - Senior Analyst	0-4	240k	420k
Claims	Head	15 +	1.2m	1.4m+
	Senior Manager - Senior Director	10-15	780k	1.2m+
	AssT. Manager - Manager	5-9	420k	600k
	Officer - Senior Analyst	0-4	216k	420k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ HUMAN RESOURCES

Generalist	Head	15 +	1.2m+	
	Senior Manager - Senior Director	10-15	700k	1.2m+
	AssT. Manager - Manager	5-9	400k	900k
	Officer - Senior Analyst	0-4	200k	400k
Compensation & Benefits	Head	15 +	1.4m+	
	Senior Manager - Senior Director	10-15	800k	1.4m+
	AssT. Manager - Manager	5-9	300k	800k
	Officer - Senior Analyst	0-4	200k	300k



Real Estate

The real estate market looks set to be transformed by the development of the Northern Metropolis along the border with mainland China.

Hong Kong's residential real estate market has experienced an up and down 2022. While the number of transactions ground to a halt in the first quarter amid the start of the fifth wave of the pandemic, they rebounded in the second quarter with (q-o-q) growth of 48%. However, transaction volumes then fell by 22% in the third quarter as investors became more cautious due to the local epidemic situation, the global economy and rising interest rates. Industry analysts now expect the number of transactions in the residential market to decline by 35% over 2022 as a whole.

The office market has been in a down cycle since the start of the COVID-19 pandemic, with many businesses having adopted work from home policies and downgrading their office space

Real Estate

requirements. Reflecting this, office vacancies stood at just under 10% in 2021 and have remained at that level in 2022. Meanwhile, industrial real estate was affected by various lockdowns in mainland China during 2022 – most notably in Shanghai – which have damped trade volumes and impacted demand for warehousing.

Looking ahead to 2023, the commercial real estate market could recover if pandemic measures in Hong Kong are relaxed and economic activity picks up. The property market is also likely to be transformed by the development of the Northern Metropolis along the border with mainland China, which will be home to 2.5 million people as the government seeks to ease the housing shortage. The development includes ‘mature new cities’ such as Yuen Long and Fanling, as well as areas at a different stage of development such as Kwu Tung North, Hung Shui Kiu and San Tin.

From a commercial real estate perspective, the Northern Metropolis will key in on tech and innovation businesses, while ‘Harbour Metropolis’ – which consists of multiple business districts on Hong Kong island and Kowloon – is set to focus on Hong Kong’s traditional financial, service and trade sectors.

In terms of residential real estate, interest from buyers from the mainland is on the rise due to the financial difficulties of property developers in mainland China, with Hong Kong perceived to be a safer investment. As travel restrictions remain in place between Hong Kong and mainland China,



Office vacancies stood at just under 10% in 2021 and have **remained at that level in 2022.**



From a commercial real estate perspective, the **Northern Metropolis** will key in on tech and innovation businesses.



Younger candidates tend to prefer companies that offer a good **work-life balance** such as generous annual leave.



Salary increments in the industry have remained at similar levels as in previous years, with candidates in line for a pay rise of **5-10%** when switching companies.

online has become a popular sales channel.

In line with the more challenging conditions arising from the fifth wave of the pandemic and the prevailing market conditions, recruitment in the industry came to a standstill in the opening months of the year. However, activity has picked up from May 2022 as people have returned to the office – resulting in recruitment for newly created roles, particularly for back office positions such as HR and finance. There is also a noticeable increase in openings as a result of emigration, particularly among the mid-senior level, with companies now having to contend with talent shortages.

Moving into 2023, recruitment activity in the real estate industry is expected to continue to strengthen as companies are actively looking to fill positions that had been put on hold during the pandemic. They are also accelerating the recruitment process to ensure they obtain the talent they need.

Businesses in the industry are looking to differentiate themselves from competitors through their work from home policies. Younger candidates tend to prefer companies that offer a good work-life balance, such as generous annual leave, while more senior recruits value medical and family-related benefits. Salary increments in the industry have remained at similar levels as in previous years, with candidates in line for a pay rise of 5-10% when switching companies.

Real Estate

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

Property Management		General Manager / Director	15 +	1.3m	2m+
		Head of Project Property Management	12-15+	840k	1.3m
		Senior Manager	10-12+	600k	900k
		Manager	5-10+	480k	660k
		Senior Officer	2-5+	300k	480k
Project Management		C-Suite	20 +	2.8m+	
		Project Director	15 +	2m+	
		Senior Project Manager	12-15+	1m	1.5m+
		Project Manager	10-15	720k	1m+
		Assistant Project Manager	7-10	480k	720k
Facilities Management		Facilities Director	12 +	1m	1.5m+
		Facilities Manager	10 +	540k	960k
		Assistant Facilities Manager	5-10	420k	600k
Mall Management		Mall General Manager	15 +	1.2m	1.8m+
		Centre Manager - Retail	10 +	600k	960k
		Operations Manager	5-8+	360k	600k
Leasing		Leasing Director	15 +	1m	1.4m+
		Senior Leasing Manger	10 +	720k	960k+
		Leasing Manager	5-10	540k	750k
		Assistant Leasing Manager	5 +	420k	540k
Asset Management		Asset Director	12 +	1.2m	2m+
		Senior Asset Manager	10 +	750k	1.2m
		Asset Manager	6-10	540k	750k
		Assistant Asset Manager	3-6	420k	540k


► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

Valuation & Investment		Managing Director	15 +	2m+	
		Property Investment Director	12-15+	1.4m+	
		Property Investment VP	10-12+	950k	1.4m
		Property Investment Manager	6 +	580k	950k
		Property Investment Analyst	3-5+	360k	580k
Property Development		Director	15 +	1.5m+	
		Senior Surveyor / Manager	10-15+	800k+	
		Surveyor / Manager	5-10	540k	800k
		Assistant Surveyor	2-5	300k	540k
Marketing & Promotion		Director / General Manager	15 +	1.2m+	
		Senior Manager	10 +	600k	960k
		Manager	5-10	480k	660k
		Assistant Manager	5 +	360k	480k
Property Sales		Director / General Manager	15 +	1.2m+	
		Senior Manager	10 +	600k	960k
		Manager	5-10	480k	660k
		Assistant Manager	5 +	360k	480k
Real Estate Fund Accounting		CFO / Financial Controller	15 +	2m+	
		Director	12-15+	1.4m+	
		Assistant VP / VP	10-15+	900k	1.4m
		Manager	6-12	580k	900k
		Associate	3-5+	360k	580k

 In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).



Staffing

With Hong Kong currently undergoing a **'brain drain'**, competition for professionals with the right skillsets is intense. There is a huge gap between the needs of the market and the talent that is on offer.

Hong Kong has had a buoyant market for temporary and contract workers over the past few years. COVID-19 has been one of the main drivers for this as companies continue to be cautious about hiring full-time staff or may be dealing with staff departures due to emigration or the switching of jobs within Hong Kong. However, activity in some industries – such as financial services – is increasing as projects that have been put on hold due to the pandemic are now back on the agenda as companies have adjusted to the new reality.

Staffing

The use of contract workers has proven an effective and quick way to plug gaps in talent. In terms of in-demand skills for IT contracting, the top strategic areas that companies are currently focusing on data architecture, cloud-native platforms, engineering and technologies that support hybrid working – these are in line with many of the trends seen in the technology sector. Competition for talent with three to five years of experience in software development, DevOps and data engineering is particularly intense due to talent shortages.

Recruitment of temporary staff in the banking sector has focused on roles that can support revenue generation such as branch relationship manager and telesales. In addition, there is strong demand for talent in the compliance area, for instance professionals experienced in know your customer (KYC), customer due diligence and anti-money laundering (AML), as well as for project managers involved in digital transformation projects.

The shortage of talent is one of the main drivers behind the increased usage of temporary and contracting staff. Demand for tech talent is outpacing supply, so there is intense competition for the limited pool of available professionals. As a result, companies are turning to innovative recruiting tactics to ensure they acquire (and retain) the talent they need to fulfil their growth ambitions.

As seen in other sectors, flexible working arrangements have become a key battleground to attract new staff and



The use of contract workers has proven an effective and quick way to plug gaps in talent.



The shortage of talent is one of the main drivers behind the increased usage of temporary and contracting staff.



Common recruitment tactics adopted by companies include benchmarking salaries to the market, the adoption of flexible work models and offering job relocation opportunities.



Temporary or contracting staff moving to a new company can expect a salary increase of a significant 25-30%, while internal promotions can expect pay rises of 10-20%.

businesses need to be on board with this trend. In terms of retention, the focus is on upskilling existing talent within the organisation. There is also an increased willingness to take on young staff, who might be more capable of 'out-of-the-box' thinking and can help propel businesses forward in the current market environment.

Businesses looking for temporary or contracting staff need to think beyond compensation as being the only driving factor that will attract staff. Organisational culture – for example how well people are treated, embracing of diversity, work-life balance – as well as development opportunities are just as important from the perspective of talent. Common practices being adopted by companies include benchmarking salaries to the market, the adoption of flexible work models and offering job relocation opportunities. Where the right talent cannot be found in Hong Kong, businesses are considering hiring talents based overseas if possible.

With Hong Kong currently undergoing a 'brain drain', competition for professionals with the right skillsets is intense. There is a huge gap between the needs of the market and the talent that is on offer. As a result, retention and upskilling strategies are increasingly critical to cope with these market conditions. Reflecting this, temporary or contracting staff moving to a new company can expect a salary increase of a significant 25-30%, while internal promotions can expect pay rises of around 10-20%.










► Range of Monthly Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ COMMERCIAL STAFFING

Accounting & Finance	Financial & Regulatory Reporting	8 +	70k	100k
	Financial & Regulatory Reporting	5-8	45k	70k
	Financial & Regulatory Reporting	1-4	28k	45k
	Product Control & Valuation	8 +	75k	100k
	Product Control & Valuation	5-8	50k	75k
	Product Control & Valuation	1-4	28k	40k
	Financial Controller	8 +	85k	120k
	Financial Controller	5-8	60k	85k
Governance	Financial Controller	1-4	35k	60k
	 Compliance - AML / Surveillance	8 +	80k	100k
	 Compliance - AML / Surveillance	5-8	45k	80k
	 Compliance - AML / Surveillance	1-4	25k	45k
	 Compliance and Control Analyst	8 +	80k	100k
	 Compliance and Control Analyst	5-8	45k	80k
Business Operations	 Compliance and Control Analyst	1-4	25k	45k
	Client Servicing	8 +	65k	90k
	Client Servicing	5-8	40k	65k
	Client Servicing	1-4	20k	40k
	 KYC / Client Onboarding	8 +	70k	100k
	 KYC / Client Onboarding	5-8	40k	70k
	 KYC / Client Onboarding	1-4	20k	40k
	Trade Support & Settlement	8 +	50k	75k
	Trade Support & Settlement	5-8	35k	50k
	Trade Support & Settlement	1-4	20k	35k

► Range of Monthly Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ COMMERCIAL STAFFING

Business Operations	Settlement	8 +	50k	75k
	Settlement	5-8	35k	50k
	Settlement	1-4	20k	35k
	Administrator	8 +	50k	75k
	Administrator	5-8	35k	50k
	Administrator	1-4	20k	35k
	Business Specialist	8 +	50k	75k
	Business Specialist	5-8	35k	50k
	Business Specialist	1-4	20k	35k
	Procurement	8 +	50k	75k
Projects	Procurement	5-8	35k	50k
	Procurement	1-4	20k	35k
	Business Analyst	8 +	65k	90k
	Business Analyst	5-8	40k	65k
	Business Analyst	1-4	20k	40k
	Project Manager (CRM)	8 +	65k	90k
	Project Manager (CRM)	5-8	40k	65k
	Project Manager (CRM)	1-4	20k	40k
Mall Management	Operational Risk	8 +	70k	90k
	Operational Risk	5-8	45k	70k
	Operational Risk	1-4	20k	45k
	Project Manager (CRM)	8 +	65k	90k
	Project Manager (CRM)	5-8	40k	65k
	Project Manager (CRM)	1-4	20k	40k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).





► Range of Monthly Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ COMMERCIAL STAFFING - CORPORATE PROFESSIONALS

Financial Accounting		Controller	8+12+	80k+	
		Senior Finance Manager	10 +	70k+	
		Finance Manager	5-10+	50k+	
		Accounting Manager / Accountant	3-5+	40k	65k
		Assistant Accountant	3-5+	28k	35k+
Audit / Internal Control		Accounts Clerk	3-5+	20k	28k
		Internal Audit Manager	5-10+	80k+	
Property Investment		Internal Audit Manager	3-5+	45k	55k
		Senior Analyst	15 +	50k	70k
		Analyst	12-15+	30k	50k
Treasury		Analyst (Data)	10-12+	20k	25k
		Treasury Specialist	15 +	40k	80k

▼ COMMERCIAL STAFFING - HR & ADMINISTRATION

HR Generalist		Senior HR Business Partner	10-12+	50k	75k
		HR Business Partner	5-8+	35k	50k
		Senior HR Manager	15 +	20k	35k
		Manager	5-10+	50k	75k
		Assistant Manager	6-8+	35k	50k
		Senior HR Officer	5-7+	20k	35k
		HR Generalist / Officer	3-5	50k	75k
		HR Assistant	1-3	20k	35k
Compensation & Benefits		Senior Analyst	15 +	80k	100k
		Senior Analyst	3-5	45k	80k

► Range of Monthly Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ COMMERCIAL STAFFING - HR & ADMINISTRATION

Talent Acquisition		Manager	15 +	45k	65k
		Executive / Officer	3+5	25k	30k
Learning & Development		Manager	15 +	45k	65k
		Executive / Officer	3-5	25k	30k
Business Support		Office Manager	6-10+	40k	70k
		Office Manager	3-5	30k	50k
		Personal Assistant	6-10+	35k	55k
		Personal Assistant	3-5	25k	30k
		Executive Secretary	6-10+	35k	55k
		Executive Secretary	3-5	25k	35k
		Secretary	3-8	25k	35k
		Administrative Manager	6-10	35k	60k
		Administrative Officer	4-8	25k	35k
		Administrative Assistant	0-3	15k	22k
		Driver	3-8	25k	38k
		Receptionist	0-5	16k	30k
		Tea Lady	0-1	15k	20k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX











▼ IT CONTRACTING				
Executive (Banking)	Service Delivery Manager	10-15	900k	1.2m
	IT Manager	8-12	720k	950k
Executive (Non-Banking)	Service Delivery Manager	10-15	1.08m	1.25m
	IT Manager	8-12	960k	1.1m
Project Management (Banking)	Program Manager	10-15	800k	1.1m
	 Project Manager	8-12	800k	1.1m
	 Business Analyst	8-12	750k	950k
	Project Management Officer	8-12	500k	850k
	Project Analyst	5-8	400k	650k
	 Solution Architect	8-12	800k	1.1m
	Program Manager	10-15	800k	1m
Project Management (Non-Banking)	 Project Manager	8-12	800k	1m
	 Business Analyst	8-12	750k	950k
	Project Management Officer	8-12	500k	850k
	Project Analyst	5-8	400k	600k
	 Solution Architect	8-12	800k	1m
	Solutions Architect	10 +	900k	1.4m
	 Blockchain Developer	3-5	450k	800k
Blockchain	Project Manager	10 +	450k	800k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ IT CONTRACTING				
Software / Application Development (Banking)	 Application Architect	8 +	850k	1.3m
	Application Manager	8-12	800k	1.1m
	 System Analyst	5-8	800k	950k
	 Analyst Programmer	2-5	500k	850k
	 Programmer	0-2	300k	550k
	 Application Support	3-5	300k	650k
	Trade Floor Support	3-5	500k	800k
Software / Application Development (Non-Banking)	 Application Architect	8 +	950k	1.25m
	Application Manager	8-12	850k	1.05m
	 System Analyst	5-8	800k	950k
	 Analyst Programmer	2-5	400k	800k
	 Programmer	0-2	260k	400k
	 Application Support	3-5	400k	850k









In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ IT CONTRACTING				
Data Analysis (Banking)	 Data Architect	10 +	750k	1.35m
	Snr Data Scientist	8-10	750k	1.2m
	 Data Scientist	5-8	600k	1.1m
	Machine Learning Specialist	5-8	500k	1.05m
	 Machine Learning Specialist	3-5	500k	750k
	AI Specialist	5-8	450k	950k
	AI Specialist	3-5	450k	850k
Data Analysis (Non-Banking)	 Data Architect	10 +	750k	1.25m
	Snr Data Scientist	8-10	750k	1.15m
	 Data Scientist	5-8	550k	1m
	Machine Learning Specialist	5-8	450k	950k
	 Machine Learning Specialist	3-5	450k	750k
	AI Specialist	5-8	400k	950k
	AI Specialist	3-5	450k	800k

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ IT CONTRACTING				
E-Commerce / M-Commerce (Banking)	Technical Manager	8-12	800k	1.2m
	Application Manager	8-12	650k	1.05m
	CRM / Data Analyst	5-8	550k	850k
	UX / UI Specialist	5-8	400k	600k
	 Mobile Apps Architect	8 +	600k	950k
	 Mobile Apps Developer	3-5	650k	950k
	 Mobile Apps Developer	1-3	350k	700k
E-Commerce / M-Commerce (Non-Banking)	Graphic Designer	5-8	220k	450k
	Technical Manager	8-12	800k	1.05m
	Application Manager	8-12	650k	900k
	CRM / Data Analyst	5-8	550k	800k
	UX / UI Specialist	5-8	400k	550k
	 Mobile Apps Architect	8 +	600k	950k
	 Mobile Apps Developer	3-5	650k	950k
	 Mobile Apps Developer	1-3	350k	650k
	Graphic Designer	5-8	220k	450k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

A man wearing a blue polo shirt and a yellow high-visibility safety vest is looking at a tablet in a warehouse setting. He is wearing glasses and has a mustache. The background shows tall metal shelving units filled with boxes and other warehouse equipment.

Supply Chain & Logistics

Hong Kong's supply chain and logistics industry has a **deep talent pool** to draw from and is not facing the same level of talent shortages seen in other industries.

Hong Kong plays an important role in the global supply chain. As a regional hub, it plays a key role in connecting mainland China with hubs in the rest of Asia and beyond. Hong Kong is among the top 10 busiest container ports in the world, underscoring its status. Hong Kong was also the world's busiest cargo airport in 2021, according to Airports Council International. The airport handled 5 million tonnes of cargo last year, a 12.5% increase over the pandemic-hit 2020.

Hong Kong appears well positioned to benefit from mainland China's "dual circulation policy" set out in the March 2021 14th Five-Year Plan. This policy aims to boost domestic demand, improve the country's innovation capacity, and reduce dependence on foreign markets, but at the same time

Supply Chain & Logistics

remain open to the outside world. Hong Kong will play a pivotal role in providing that link.

There is continued strong support from the Hong Kong government to maintain the city's status as a global supply chain hub. In the government's budget speech for 2022/23, unveiled in February 2022, it announced plans to improve cargo services in the Greater Bay Area through the development of sea-air cargo transshipment at Hong Kong International Airport. This will allow for more efficient transfer of goods from and to mainland China. The government also wants to promote the development of a 'smart port', using digitisation to enhance port efficiency and reduce cargo handling times.

The industry has navigated through quite a few challenges in recent years. Top of the list has been the COVID-19 pandemic, which has led to considerable disruption in global supply chains as transportation hubs around the world became congested due to labour shortages. This remained a factor in 2022 – predominately due to various lockdowns in mainland China to contain the pandemic. For instance, Shanghai, which has the world's busiest container port, was under lockdown in March and April 2022, resulting in considerable supply chain backlogs that had a global impact.



Hong Kong International Airport handled **5 million tonnes of cargo** last year, which was **up 12.5%** from the pandemic-affected 2020.



There is continued strong support from the Hong Kong government to maintain the city's status as a **global supply chain hub**.



Rising transportation costs are a real concern for the industry, with **energy prices having soared** in 2022.



Headwinds, such as the **slowing global economy**, could temper the industry's growth potential in the short-term.



In Hong Kong, rising transportation costs are a real problem for industry as energy prices have soared in 2022. As demand for goods continues to rise, competition for logistics space leases is also increasing. Companies are increasingly looking to partner with third-party logistics providers (3PLs) to reduce their exposure to these rising costs. As a result, 3PL companies are taking a larger share of logistics space rentals - even outpacing demand from the thriving e-commerce sector.

Given Hong Kong's advanced infrastructure, it is not surprising that the supply chain and logistics industry also has a large talent pool from which to draw. As a result, the industry does not face a talent shortage as seen in other industries, and salary increases are limited. However, compensation remains the most important approach companies take to attract the talent they need.





As Hong Kong slowly begin to ease its measures to contain the pandemic, the supply chain and logistics industry could continue to expect strong growth in 2023. However, there are also headwinds from a weakening global economy that could dampen the industry's growth potential in the short term.

Supply Chain & Logistics

► Range of Annual Base Salary (HKD)

	EXPERIENCE (YEARS)	MIN	MAX
▼ SUPPLY CHAIN			
Regional Procurement Direct/Indirect Director	12-18	1.56m	2m
Head of Pre-Production	10-15	1.08m	1.44m
Factory General Manager	10-15	1.08m	1.44m
Head of Supply Chain	10-15	1.08m	1.44m
Supply Chain Director	10-15	1.08m	1.2m
Manufacturing Excellence	10-15	1.08m	1.2m
Trade Compliance Director	8-10	840k	960k
Trade Compliance Manager	5-8	420k	600k
Supply Chain Manager	5-8	540k	780k
Logistics Manager	5-8	480k	660k
Distribution Manager 	5-8	420k	600k
Procurement Manager 	5-8	600k	660k
Supply Chain Supervisors	3-5	300k	360k
Supply Chain Officer	1-2	234k	260k

► Range of Annual Base Salary (HKD)

	EXPERIENCE (YEARS)	MIN	MAX
▼ THIRD PARTY LOGISTICS			
General Manager	10-15	720k	1.2m
Director Import/Export	10-15	840k	960k
Area Sales Manager (Express) 	5-8	390k	480k
Business Implementation Manager 	5-8	520k	585k
E-Commerce Sales Manager 	5-8	390k	410k
Sea/Air Sales Manager	5-8	390k	520k
Sea/Air Operation Manager	5-8	520k	624k
Warehouse Manager 	5-8	390k	540k
Transportation Manager	5-8	264k	540k
Field Sales Supervisors	3-5	253k	370k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).



Technology

Recruitment for technology talent is not only being driven by the need to fill replacement roles, but also for new positions as businesses have increased optimism about the post-pandemic recovery.

Hong Kong is on its way to becoming a global technology and innovation centre, supported by the policies of the central government and the Hong Kong government SAR. The city has strong research capabilities, with biotechnology, artificial intelligence, smart city, and financial technologies as its four focus areas. In addition, Hong Kong has some world-class infrastructure to support R&D activities, including the Science Park and Cyberport, as well as top-ranked universities.

The Greater Bay Area (GBA) initiative, which connects Hong Kong and Macau with nine cities in mainland China, offers valuable opportunities for Hong Kong's tech industry. Hong Kong has established two InnoHK research clusters in the Science Park that focus on healthcare technologies, artificial intelligence and robotics.

Technology

Closer cooperation with Shenzhen, the most technologically advanced city on the mainland in the GBA, is also being promoted through the development of the Hong Kong-Shenzhen Innovation and Technology Park at Lok Ma Chau Loop.

Technology remains a key investment area for the Hong Kong government. In its 2022/23 budget, the government unveiled plans for a HK\$5 billion Strategic Technology Fund to be used for investment in technology companies and projects that are of strategic value to Hong Kong. It has also earmarked HK\$10 billion to support the development of life and health technology. Fintech also continues to be a core competency for Hong Kong, and the government has allocated HK\$10 million to launch a new round of its Fintech Proof-of-Concept Subsidy scheme.

Alongside the development of cutting-edge technology in Hong Kong, there is also demand for IT professionals in the technology functions of most other industries as digital transformation remains such a major focus. Digitalisation has accelerated during the pandemic as so many organisations have needed to change the ways in which they operate. Meanwhile, moves towards flexible working have become a permanent feature and technology investment has been required to adapt to this. In addition, consumers now increasingly engage with companies through



Hong Kong has strong research capabilities, with **biotechnology, artificial intelligence, smart city and financial technologies** seen as its **four focus areas**.



Since 2020 there has been a critical shortage of **technology talent** in Hong Kong.



Areas where the shortage has been the most acute include **software and application development and network infrastructure support**.



The minimum salary increase for a job change is **20%**, but more typical raises are in the **25-30%** range.



Professionals receiving internal promotions are frequently offered increases of **10-15%**

digital channels across a wide range of industries, including retail, banking and insurance.

Since 2020 there has been a critical shortage of technology talent in Hong Kong. Areas where the shortage has been the most acute include software and application development and network infrastructure support. A more recent development has been a surge in demand for professionals in cybersecurity and data analytics. As the market recovers from the fifth wave of the pandemic, there has also been increased recruitment for roles in technology services and product sales. Recruitment for talent is not only being driven by the need to fill replacement roles, but also for new positions as businesses have increased optimism about the recovery from the COVID-19 pandemic.

Companies have taken a number of steps to address the talent shortage problem. One important development has been to adjust hiring budgets to market conditions. These adjustments will take effect in mid-2021 and will help strengthen the competitiveness of mid-sized and large companies in

attracting talent and address some of the talent gaps that have emerged in recent years.

However, travel restrictions are still a factor that significantly hinders recruitment in some market segments that have historically relied on recruiting expatriates from abroad, such as telecommunications networks, computer systems/chipsets, and R&D of related software. Although the government's quarantine regulations for entry into Hong Kong were lifted in 2022, pandemic-related restrictions remain a significant barrier to convincing overseas talent to settle here. Relaxing all restrictions would help close some of the critical gaps in the market.

To underscore the demand for talent, salary increases for technology professionals have been substantial. The minimum salary increase for a job change is 20%, but typically increases are in the 25-30% range.

Professionals who are promoted internally are often offered salary increases of 10-15% as companies place more emphasis on employee retention.

Technology

► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)



MIN

MAX

▼ EXECUTIVE / GENERAL MANAGEMENT

CIO / CTO	15 +	1.8m+	
Head of IT (Regional)	12-15	1.2m+	
Head of IT	10-15	1m+	
Service Delivery Manager	10-15	650k	900k
IT Manager	8-12	600k	800k

▼ PROJECT MANAGEMENT

Program Manager	10-15	800k+	
Project Manager 	8-12	600k	850k
Business Analyst 	5-12	420k	700k
Project Management Officer	8-12	300k	420k
Project Analyst	5-8	264k	336k
Solution Architect	8-12	720k+	






► Range of Annual Base Salary (HKD)

EXPERIENCE
(YEARS)

MIN

MAX

▼ INFRASTRUCTURE







Network Specialist 	5-8	540k	800k
Network Specialist 	3-5	336k	624k
Storage Specialist	5-8	540k	660k
Storage Specialist	3-5	300k	540k
Database Administrator	5-8	480k	660k
Database Administrator	3-5	300k	480k
Helpdesk Specialist 	5-8	384k	576k
Helpdesk Specialist 	3-5	264k	384k
System Administrator	5-8	480k	660k
System Administrator	3-5	300k	480k
IT Audit / Security 	5-8	600k	900k
IT Audit / Security 	3-5	420k	600k









In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Technology

► Range of Annual Base Salary (HKD)

	EXPERIENCE (YEARS)	MIN	MAX
▼ SOFTWARE / APPLICATION DEVELOPMENT			
Application Architect	8 +	720k+	1.2m+
Application Manager	8-12	660k	1.2m+
Development Lead 	8 +	720k+	1.2m+
System Analyst 	5-8	600k+	900k
Analyst Programmer 	2-5	360k+	600k
Programmer 	0-2	240k	360k
Application Support	3-5	330k	600k
UX / UI Specialist	5-8	480k	660k
Mobile Application Architect	8 +	720k+	
Mobile Application Developer 	3-5	480k+	660k
Mobile Application Developer 	1-3	240k	480k
Trade Floor Support	3-5	480k	720k

► Range of Annual Base Salary (HKD)

	EXPERIENCE (YEARS)	MIN	MAX
▼ DATA ANALYTICS / AI			
Data Architect	10 +	1.2m+	
Senior Data Scientist / Senior Machine Learning	8-10	1.2m+	
Data Scientist / Machine Learning Specialist	5-8	600k+	1.2m
Machine Learning Specialist 	5-8+	720k+	
Senior Data Engineer 	5-8+	720k+	
Data Engineer 	3-5	540k	720k+
AI Specialist	5-8+	720k+	
AI Specialist 	3-5	540k	720k+
Senior Data Analyst 	5 +	480k	600k
Data Analyst 	3-5	360k	480k
▼ BLOCKCHAIN			
Solutions Architect	8 +	1.2m+	
Blockchain Developer	3-5	360k	720k
Project Manager	6 +	720k+	
Web3 Application Development	5 +	720k+	
Application Ecosystem Management	5 +	540k+	720k









In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Technology

► Range of Annual Base Salary (HKD)

	EXPERIENCE (YEARS)	MIN	MAX
▼ CLOUD TECHNOLOGY			
Solution Architect 	8 +	720k+	1.2m+
Solution Consultant 	3-5	360k	660k
Product Manager	5-8	600k	900k
Infrastructure Engineer 	5-7	480k+	720k+
▼ OTHERS			
Technical Manager	8-12	800k	1.2m+
Application Manager 	8-12	720k	1m
Director of Loyalty	8-12	1.2m+	
Loyalty Manager	5-10	720k	900k
CRM / Data Analyst 	5-8	480k	600k
Information Architect	5-8	720k+	
SEO / SEM 	5-8	420k	600k
Digital Graphic Designer	5-8	360k+	480k

► Range of Annual Base Salary (HKD)







	EXPERIENCE (YEARS)	MIN	MAX
▼ SERVICE AND SOLUTION SALES (<i>Basic Salary</i>)			
Regional Sales Director	15 +	1.5m+	
Sales Director	12 +	1.2m+	
Business Development Manager (Regional)	8 +	720k+	
Business Development Manager 	5 +	500k+	
Business Development Manager 	1-5	240k	500k
Sales Manager 	3 +	360k+	
Sales Manager 	1-3	240k	360k
Senior Account Manager	1-3	240k	360k
Account Manager	3-5	360k	500k
Account Manager	1-3	240k	360k
▼ PRE-SALES			
Regional Solution Architect	8 +	1m+	
Regional Consultant	8 +	720k+	
Solution Architect	6 +	720k+	
Solution Consultant 	5 +	500k+	
Solution Consultant 	3-5	Up to 600k	
Solution Consultant	1-3	Up to 480k	








In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

Technology

► Range of Annual Base Salary (HKD)

	EXPERIENCE (YEARS)	MIN	MAX
▼ PRODUCT DEVELOPMENT / MANAGEMENT			
Product Manager	5-8	480k+	1m+
Product Manager 	3-5	360k	600k
Product Analyst	3-5	360k	600k
Product Engineer	3-5+	480k+	
Product Engineer 	1-3	360k	480k
▼ NETWORK AND SYSTEM ENGINEERING			
Network / System 	8 +	540k+	1m+
Network / System 	5-8	480k	600k
Network / System 	1-3	240k	480k
▼ DATA CENTRE			
Head of Operations	12 +	1m+	
Operations Manager 	5 +	480k+	
Operations Engineer	5 +	540k+	
Operations Engineer 	1-5	240k	540k
Product Manager	5 +	480k+	
Product Engineer	5 +	540k+	
Product Engineer	1-5	240k	540k
Technical Officer	0-8	180k	550k

► Range of Annual Base Salary (HKD)

	EXPERIENCE (YEARS)	MIN	MAX
▼ TELECOMMUNICATIONS / CONNECTIVITY			
Service Delivery Manager	5-10+	576k	840k+
Core Network Engineer	3-5+	360k	600k+
Senior IP Network Engineer	5-10+	540k	960k
IP Network Engineer 	3-5	360k	540k
Wireless Engineer 	2-5	240k	540k
▼ CYBERSECURITY			
CISO	15	1.5m+	
Head / Director	12	1.2m	1.8m+
Senior Manager	8-15	900k	1.2m
Manager 	6-10	700k	900k
Assistant Manager	5-7	500k	700k
Security Specialist 	3-5	360k	600k
Security Analyst 	1-3	240k	480k



In Demand Role | Figures are base salary not including Mandatory Provident Fund (MPF).

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