

*Hong Kong*

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# Salary Guide 2024





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Our reach, scope, and scale of operations have set the industry standard for cross-border recruitment and holistic workforce solutions. Since its 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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**Methodology:** : Salary figures included in the 2024 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



2023 was the year that Hong Kong reopened for business. Following a challenging few years, during which the Hong Kong economy faced significant headwinds from measures to contain the pandemic, the territory had started reopening its borders towards the end of 2022. This was followed by a burst of business activity – particularly once the border with mainland China was reopened in early 2023.

However, it is fair to say that there are some lingering after-effects from the pandemic. While the unemployment rate in Hong Kong declined to a four-year low of 2.8% in the third quarter of 2023<sup>1</sup>, the macro-economic environment remains subdued due to a combination of factors.

Hong Kong has been impacted by the moderate recovery of the mainland China economy, while its role as a trade-oriented economy and international financial centre has also made it vulnerable to the weaker global economic environment – particularly in industries such as financial services, technology and logistics.

Inbound visitor numbers have also not recovered to pre-pandemic levels, although there is optimism that promotional campaigns run by the government to boost the profile of the city – for instance the ‘Hello Hong Kong’ campaign – will have a positive effect going forward.

All of these developments have impacted activity in the recruitment market in 2023, which in general can be described as having been slightly calmer than in previous years. While economic conditions would have been a key factor, it is also worth pointing out that there had been a large number of job moves in preceding years, which may have impacted the willingness of candidates to take on a new job opportunity within a relatively short amount of time.

As in previous years, Hong Kong is still facing a shortage of talent with emigration of – mainly junior and mid-level – professionals a key factor. It can also be observed that candidates in many industries have become more selective in terms of expected pay, work-life balance and the availability of a clear career path.

In this respect, it is promising to see that the government’s initiatives to attract talent from outside of Hong Kong have been successful. Various talent admission schemes, including the

Top Talent Pass scheme, resulted in 100,000 successful applications by October 2023 – of which 60,000 talents had already arrived in the city.<sup>2</sup> This can be considered good news for employers, who will have a larger pool of talents to draw from going forward.

With competition for available candidates still intense, companies across many industries have sharpened their employee value propositions. Pay remains a key motivation for candidates, and it is absolutely critical that employers are aware of the salary levels in their industry. However, it is also the case that candidates are carefully weighing up other aspects of the overall package.

In the battle for talent, company culture has increased in importance. We have seen many companies shift their focus to employer branding and employee wellness initiatives to ensure they attract the talent they require. Younger Gen Z professionals in particular are looking to work for businesses that align with their own values.

As ever, technological advances mean that candidates looking to future-proof their career would do well to continue honing their digital skills. In this respect, a key trend has been the emergence of generative artificial intelligence (AI), with

many industries demonstrating use cases over the past year in a wide range of areas such as customer services, content creation and digital marketing. There is no question that the workforce of the future will be expected to engage with these new AI tools.

Looking ahead to 2024 we are cautiously optimistic about the prospects of the Hong Kong economy. Although much will depend on the performance of the mainland China economy, as well as economies across Asia Pacific, we are starting to see a pick-up in recruitment activity in many industries and would expect that upward trend to continue.

The insights in this salary guide are based on the in-depth market knowledge of our recruitment consultants. We hope that this information will prove useful as you prepare your organisational goals and talent strategy for the year ahead.



**Sam Lee**  
Administrative Director &  
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PERSOLKELLY Hong Kong

# Banking & Financial Services

As a vibrant international financial centre, financial services and banking play a key role in Hong Kong's economy. The sector accounts for over 20% of GDP, while 78 out of the world's top 100 banks have established a presence in the city. Hong Kong is also ranked among the top four financial centres in the world and also boasts the largest offshore RMB hub.<sup>3</sup>

The performance of the sector has come under pressure since 2022 as a result of the lingering impact of the pandemic, a global economic slowdown and the higher interest rate environment. For instance, listings on the Hong Kong stock exchange tumbled to their lowest level in 2022, while funds raised dropped by 70% year-on-year.<sup>4</sup>

To generate higher returns, asset managers are increasingly focus on alternative investments, such as private equity and real estate. However, challenges in the market have also had an impact on employment in the sector, with a number of international investment banks having made redundancies in recent periods.<sup>5</sup>

Digital transformation remains a key theme among companies in the financial services industry as companies look to continue to improve their customer experience and seek efficiencies in their back office operations. Over the last

year, artificial intelligence – in particular the use of generative AI applications such as ChatGPT – has become a major focus.

Banks are looking to apply AI technology in areas such as chatbots, anti-money laundering, cyber security and marketing segmentation.<sup>6</sup> There are also major opportunities to use AI and machine learning to improve efficiencies. As a result of increased digitisation, employers will increasingly be focusing on candidates that can demonstrate technology proficiency.

ESG (environmental, social and governance) also remains a key growth area as Hong Kong looks to build itself into a hub for green and sustainable finance. This has seen financial institutions develop new sustainable products such as green bonds and ETFs.<sup>7</sup>

At the same time, climate-related disclosure requirements mean banks are having to track the impact of their operations on the environment. Such information is also increasingly demanded by investors as they look to rebalance their investments towards companies that are having a positive impact on the environment and wider society. As a result, candidates with expertise in sustainable finance and implementing ESG strategies will be increasingly sought after in the coming years.

The Hong Kong government has sought to push fintech as a major subsector in the financial services industry. This has resulted in a vibrant fintech landscape, with Hong Kong being home to over 800 fintech companies and over 3,900 start-ups.<sup>8</sup> Hong Kong has also sought to boost its position as hub for virtual assets, particularly by providing regulatory clarity through regulations such as the new licensing scheme for centralised virtual asset trading platforms that trade non-security tokens, which was launched in 2023.<sup>9</sup>

Due to the growing complexity of financial markets and demand for specialist staff, firms in Hong Kong are struggling to find qualified professionals. Portfolio managers, research analysts, and data scientists are currently among the most in-demand roles.

With talent in short supply, companies in the financial services industry have been sharpening their employee value proposition. While offering a competitive salary and benefits package remains critical, companies are also increasingly focusing on professional development and career growth. They are also keen to showcase a positive work culture with a good work-life balance and one that promotes employee wellbeing. Generally speaking, employers in the industry are recognising the importance of



investing in their employees and establishing a culture that supports their success and satisfaction.

Recruitment activity in the industry was challenging in 2023. However, we are still optimistic about the long-term prospects of Hong Kong. There is potential for the global economy to improve in 2024 as the post-pandemic recovery continues and central banks around the world potentially start adopting a less restrictive interest rate environment. However, these predictions are subject to the prevailing market conditions and there remains a degree of uncertainty.

Salary increases across the industry are varied. For professionals it is common to receive regular salary increases at their companies as they gain more experience and expertise. These pay rises can range from a few percentage points to double-digit increases, particularly for those taking on additional responsibilities. Talents that are switching to a new company will generally expect a 20-30% increment.

# 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	2.5m
	VP	7-10	600k	1.5m
	ASSOCIATE	3-7	500k	960k
	ANALYST	0-3	300k	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

## PRIVATE BANKING

Relationship Manager	MD	15 +	1.8m+	
	DIRECTOR	10 +	1.5m	2m
	VP	7-10	1m	1.8m
	ASSOCIATE	3-7	720k	1m
	ANALYST	0-3	480k	720k
Investment Counsellor	MD	15 +	1.6m+	
	DIRECTOR	10 +	1.3m	1.8m
	VP	7-10	800k	1.5m
	ASSOCIATE	3-7	600k	960k
	ANALYST	0-3	480k	720k

 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
<b>PRIVATE BANKING</b>				
Product Specialist	MD	15 +	1.6m+	
	DIRECTOR	10 +	1.3m	1.8m
	VP	7-10	800k	1.5m
	ASSOCIATE	3-7	600k	960k
	ANALYST	0-3	480k	720k
Assistant Relationship Manager	DIRECTOR	10 +	720k+	
	VP	7-10	500k	720k
	ASSOCIATE	3-7	360k	540k
	ANALYST	0-3	300k	420k
<b>ASSET MANAGEMENT</b>				
Institutional / Distribution Sales	MD	15 +	2m+	
	DIRECTOR	10 +	1.4m	2m
	VP	7-10	900k	1.4m
	ASSOCIATE	3-7	600k	900k
	ANALYST	0-3	400k	600k
Portfolio Management	MD	15 +	1.8m+	
	DIRECTOR	10 +	1.5m+	1.8m
	VP	7-10	1m	1.5m
	ASSOCIATE	3-7	800k	1m
	ANALYST	0-3	550k	800k
Fund Accounting	MD	15 +	1m	
	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

# Banking & Financial Services

► Range of Annual Base Salary (HKD)

EXPERIENCE  
(YEARS)

MIN

MAX

## ASSET MANAGEMENT

Research	MD	15 +	1.5m+	
	DIRECTOR	10 +	1m	1.5m
	VP	7-10	800k	1m
	ASSOCIATE	3-7	500k	800k
	ANALYST	0-3	350k	500k
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
Hedge Fund - Investment	MD	15 +	2m+	
	DIRECTOR	10 +	1m	2m
	VP	7-10	900k	1.3m
	ASSOCIATE	3-7	700k	900k
	ANALYST	0-3	450k	700k
Hedge Fund - Trader	MD	15 +	2m+	
	DIRECTOR	10 +	1.3m	2m
	VP	7-10	900k	1.3m
	ASSOCIATE	3-7	550k	900k
	ANALYST	0-3	350k	550k

# Banking & Financial Services

► Range of Annual Base Salary (HKD)

EXPERIENCE  
(YEARS)

MIN

MAX

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
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

# 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

Chief Compliance Officer	MD	15 +	2.5m+	
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Head of Compliance	MD	15 +	1.5m	
	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
	ANALYST	0-3	240k	360k

# Banking & Financial Services

► Range of Annual Base Salary (HKD)

EXPERIENCE  
(YEARS)

MIN

MAX

RISK & COMPLIANCE				
Forensic Accounting	MD	15 +	1.5m+	
	DIRECTOR	10 +	1.2m	1.5m
	VP	7-10	1m	1.2m
	ASSOCIATE	3-7	450k	1m
	ANALYST	0-3	240k	450k
Legal Counsel	MD	15 +	1.8m+	
	DIRECTOR	10 +	1.2m+	
	VP	7-10	860k	1.2m
	ASSOCIATE	3-7	700k	850k
	ANALYST	0-3	550k	700k
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

# Corporate Professionals

When it comes to recruiting corporate professionals, businesses in Hong Kong are grappling with a shortage of talent. While headlines over the last few years have focused on the outflow of talent from Hong Kong, shortages in corporate functions appear to be heavily impacted by the lack of qualified staff – given the specialist skills that are needed for roles in accounting and HR.

Demand for accounting professionals has been particularly high. This is an area where analytical skills are becoming increasingly important as the profession leverages accounting data on systems. A recent survey by the Hong Kong Association of Registered Public Interest Entity Auditors (PIEAA) found that there was a serious talent shortage in the accounting industry in Hong Kong, with a third of accounting firms currently lacking 20% of the needed manpower.<sup>10</sup>

With these market conditions in place, it is a candidate-driven market and professionals are selective about the sectors in which they are opting to work. For instance, the retail and food and beverage sectors are proving to be

less popular due to the perceived high workloads and lack of attractive packages.

Due to the high demand for accounting and finance professionals, there is also a high turnover of junior to middle level candidates. Companies should note though that there is a 10-15% gap between the salary expectations of candidates and the hiring budget. More senior candidates tend to have a more conservative approach towards their career and take into account factors such as stability and career opportunities when evaluating a potential move.

Communication skills remain of paramount importance for HR professionals, but they are also expected to have the skills to cope with increased digitalisation in the industry. For instance, as more companies are offering a hybrid work environment following the pandemic, HR systems have increasingly become cloud and app-based and traditional on-premise processes are gradually being phased out.<sup>11</sup>

Recruitment activity in the market for corporate professionals in 2023 was mainly driven by the search for replacements – particularly





since some positions have been terminated as a result of the pandemic or immigration. Activity is expected to pick up again from the second quarter of 2024 once bonuses and incentives have been provided – particularly among junior to middle level staff and in the accounting field. In terms of the creation of new roles, that will largely depend on whether the Hong Kong economy can post a stronger rebound in 2024.


With competition for talent intense, companies are attempting to stand out by providing a clear career path and promotion opportunities. In the current climate, flexible working arrangements are also an important attraction for candidates as they consider their work-life balance. Over the year ahead, professionals switching jobs can expect a salary increase of 15-25%. Internal promotions may garner increases of upwards of 10%.



# Corporate Professionals

► Range of Annual Base Salary (HKD)


		EXPERIENCE (YEARS)	MIN	MAX
<b>FINANCE</b>				
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
	Manager	5-10+	500k	650k
	Assistant Manager	5-8	420k	500k
	 Accountant	3-8+	330k	400k
	 Assistant Accountant	3-5+	230k	300k
 Accounts Clerk	0-3+	200k	260k	
Audit / Internal Control	Head of Audit	10-15+	1.2m	2.2m
	Internal Audit Manager	5-10+	720k	1m
	Internal Auditor	3-5+	420k	500k
	Semi Auditor / Auditor	1-5+	200k	300k
Management Accounting and Planning & Analysis	Head of Planning & Analysis	10 +	840k	1m
	Manager	8-10+	600k	720k
	Senior Analyst	5-8+	455k	480k
	 Analyst	3-5+	320k	420k
	Analyst (Data)	0-2	230k	270k
Treasury	Head of Treasury	8-10+		1m+
	Treasury Accountant	3-8+	550k	650k
	Treasury Specialist	3-8	360k	720k

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




# Corporate Professionals


► Range of Annual Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX
<b>HR &amp; ADMINISTRATION</b>				
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+	330k	380k
 HR Generalist / Officer	3-5	250k	300k	
	HR Assistant	0-3	220k	260k
Talent Development / HR Transformation	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
Compensation & Benefits	Director / Division Head	10-15+	1m	1.2m
	Regional Manager	8-12+	580k	780k
	Manager	5-10+	480k	780k
	Assistant Manager	5-8+	390k	480k
	 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
	 Assistant Manager	5-8	390k	480k
	Executive / Officer	3-5+	299k	377k

# Corporate Professionals

► Range of Annual Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX
<b>HR &amp; ADMINISTRATION</b>				
Learning & Development	Director / Division Head	12-15+	1m	1.2m
	Regional Head	10-12+	1m	1.2m
	Regional Manager	10-12+	580k	780k
	Manager	10-12+	480k	780k
	Assistant Manager	5-8	390k	480k
	Executive / Officer	10-12+	299k	377k
Business Support	Office Manager	6-10+	325k	585k
	Personal Assistant	5-10+	360k	600k+
	Secretary	3-8+	280k	500k+
	Administrative Manager	6-10	390k	480k
	Assistant Manager	5-8	325k	400k
	Administrative Officer	4-8	250k	320k
	 Administrative Assistant	0-3	208k	260k
Receptionist	0-5	208k	335k	
<b>LEGAL</b>				
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	286k	390k

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

# Engineering

Hong Kong's manufacturing industry has experienced a mixed 2023. While the purchasing managers' index (PMI) showed expansion of business activity in the sector in the first half of the year, as the city re-opened after several years of pandemic-related restrictions, the sector has since faced headwinds from the slow post-pandemic recovery of the mainland China economy as well as the more challenging global macro-economic environment.<sup>12</sup>

Hong Kong has a long-standing tradition of manufacturing, but over the last decade the territory has been transforming itself into a knowledge-based economy. The 'Industry 4.0' concept is central to this transformation and is expected to remain an important driver of the sector over the coming years. Industry 4.0 is about using digital technology to change how manufacturing systems are developed, operated and maintained. Technologies in areas such as smart manufacturing and automation are expected to have a profound impact on the sector.<sup>13</sup>

Industrialisation is also a major focus of government support. In his policy address in October 2023, Chief Executive John Lee allocated HK\$10 billion to launch the New Industrialisation Acceleration Scheme. This programme is meant to promote re-industrialisation, provide strategic support to enterprises to develop their

business, assist the manufacturing sector and the wider start-up ecosystem.<sup>14</sup> Businesses in areas as diverse as artificial intelligence, life sciences and data science are expected to benefit, resulting in a boon to professionals employed in these fields.

Another key trend that the industry needs to have on its radar is the growing convergence between technology and the engineering. Traditional engineering functions are increasingly digitalised or augmented by technology to gain efficiencies and higher levels of precision, as well as ease of management. In this context, the ability to adapt to new technologies and ways of working will prove to be critical for professionals looking to thrive in the industry over the next five to 10 years.

Overall demand for professionals employed in the industrial engineering market has remained steady. However, professionals in the technology-related engineering sector have been highly sought after - this covering areas such as technology facilities engineering, semi-conductor manufacturing and R&D. Talent shortages are particularly acute for electrical and mechanical engineers, which can be linked back to surging market demand for critical facilities management, to protect critical infrastructure such as data centres, communications systems and hospitals.

In these high growth areas, demand for professionals is expected to remain firm going forward - not least due to the aforementioned government support resulting in intense competition among companies for the right talent. To stand out from the competition, companies are looking to attract candidates by projecting a clear vision of the direction they are heading. Meanwhile employers involved in advanced engineering and the technology sector benefit from being seen as operating in desirable growth markets by candidates.

Taking into account the current market environment, candidates in the traditional engineering field can expect a salary increase of 10-15% when switching to a new company. For in-demand areas such as technology-related roles and electrical and mechanical engineers, professionals will be looking for salary increases of 15-20% when taking on a new opportunity.




# Engineering

► Range of Annual Base Salary (HKD)

EXPERIENCE  
(YEARS)

MIN

MAX

INDUSTRIAL MANUFACTURING				
QC		Quality Director	10 +	600k
		Quality Manager	8 +	480k 600k
		Senior Quality Engineer	5-8	360k 540k
		Quality Engineer	2-5	264k 360k
Project Management		Project Director	12 +	1m
		Project Manager	5 +	540k 720k+
		Project Engineer	2-8	264k 720k+
		Environment and Safety Manager	8 +	600k+
		Environmental and Safety Supervisor	4-6+	360k 600k+
		Environmental and Safety Officer	2-4	240k 360k
Mechanical & Electrical Engineering		Principal Mechanical Engineer	8 +	720k
		Senior Mechanical Engineer	5-8	360k 540k+
		Mechanical Engineer	2-5	264k 360k
		Principal Electrical Engineer	8 +	720k+
		Senior Electrical Engineer	5-8	360k 540k+
		Electrical Engineer	2-5	264k 360k
HVAC Engineering		HVAC Engineer	3-8+	280k 480k+
		HVAC Technician	1-5	240k 360k
Facilities & Operations		Facilities Manager	8 +	600k+
		Facilities Engineer	3-8	360k 600k
		Facilities Technician	1-5	300k 420k
Semiconductors		IC Design	3-8+	480k 1m+
		IC Verification	3-8+	360k 720k
		Mechanical Engineer - Semiconductor Manufacturing	3-8+	360k 720k
Production / Manufacturing		Manufacturing Director	15 +	840k 1.5m
		Manufacturing Manager	8-15	480k 840k
		Manufacturing Engineer	3-8	240k 480k
		Manufacturing Assistant	1-3	180k 336k

# FMCG, Retail and Luxury

Hong Kong's retail sector is on the road to recovery following a challenging period when consumer spending was impacted severely by restrictions imposed by the pandemic.

In 2023, the Hong Kong SAR Government took several initiatives to stimulate consumer activity and attract tourists, including promotional campaigns such as 'Happy Hong Kong' and 'Hello Hong Kong'.<sup>15</sup> The success of these campaigns has been mixed, however, with visitor numbers yet to recover to pre-pandemic numbers. While retail sales increased by 18.6% year-on-year in the first nine months of 2023, spending is still considerably lower than what was achieved prior to COVID-19.<sup>16</sup>

The luxury market in particular has undergone a structural shift in recent years. During the pandemic, visitors from mainland China – a key demographic for luxury brands in Hong Kong – redirected their spending to domestic locations such as the duty-free island of Hainan.<sup>17</sup> Despite Hong Kong's reopening in 2023, luxury spending from mainland China visitors has not experienced a significant rebound. To a lesser extent, this trend has also impacted mass-market brands.

The FMCG market has remained relatively robust. This has been driven in changes in lifestyles as a result of the pandemic, with at-home consumption of FMCG products having increased because

of work-from-home arrangements and reduced eating-out.<sup>18</sup>

The pandemic saw many brands embrace the online channel and ecommerce sales in Hong Kong surged. The shift from bricks-and-mortar to online has been permanent and in consumer-focused industries there remains a strong demand for professionals working in ecommerce, digital marketing and social media platforms. With online sales forecast to rise by 10% on an annual basis over the coming years<sup>19</sup>, these areas will continue to be a recruitment focus for companies over the next five years.

The shift towards digital channels has resulted in increased demand for digital marketing specialists and ecommerce sales manager roles. However, the flip side has also been that some retailers have been reducing their store network as a greater share of sales are now generated online. As a result, sales director and manager roles have been in decline. A related trend has been that retailers and brands have been reducing their regional HQ presence in Hong Kong, and in some instances transferring these roles to Singapore.<sup>20</sup>

However, when it comes to in-demand roles, for instance in digital marketing, companies have to contend with a shortage of talent. Many retailers and FMCG have been looking to increase their digital talent in recent years, however supply of candidates

that gained valuable experience during the online boom in the pandemic years is in short supply. Employers are looking to stand out in the market through their flexible work arrangements, guaranteed commissions and annual leave policy (particularly for frontline sales staff). Retention and talent development strategies have also come to the fore, for instance by offering job rotations within a company or by transferring skillsets to other positions in the business.

The outlook for recruitment in the consumer and retail markets in 2024 will depend on Hong Kong's economic performance and a more significant upturn in overseas visitors to the territory. Salary increases for candidates in the retail industry can range from 4-10%, while those undertaking a job move can expect 10-20%. In the consumer market, salary increments are generally around 10-15%, but can exceed 20% for in-demand roles in areas such as digital marketing or social media.



# FMCG, Retail & Luxury

► Range of Annual Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX
<b>EXECUTIVE</b>				
Executive	Managing Director	15 +		1.8m+
	CEO / COO	15 +		1.5m+
	GM	15 +		1.5m+
	Brand GM	15 +		1.2m+
<b>FMCG - FOOD &amp; BEVERAGE</b>				
Regional Sales	Associate Director / Director / Head of a Division	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 of a Division	15 +	1m	3m+
	Manager - Senior Manager	8-10+	800k	1m
General Trade & Special Channel	Associate Director / Director / Head of a Division	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 of a Division	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
Trade Marketing	Associate Director / Director / Head of a Division	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 of a Division	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 of a Division	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
















# FMCG, Retail & Luxury


► Range of Annual Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX
<b>FMCG - FOOD &amp; BEVERAGE</b>				
Consumer Insights	Associate Director / Director / Head of a Division	15 +	800k	1.3m+
	Manager - Senior Manager	8-10+	450k	700k
	Supervisor - Assistant Manager	3-6+	320k	400k
	Assistant / Officer / Executive	1-3+	220k	320k
<b>FMCG - HOUSEHOLD PRODUCTS</b>				
Regional Sales	Associate Director / Director / Head of a Division	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 of a Division	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 of a Division	15 +	800k	1.2m+
	Manager - Senior Manager	8-10+	500k	800k
	Supervisor - Assistant Manager	3-6+	300k	450k
	Assistant / Officer / Executive	1-3+	200k	300k
Regional Marketing	Associate Director / Director / Head of a Division	15 +	800k	1.2m+
	Manager - Senior Manager	8-10+	500k	800k
	Supervisor - Assistant Manager	3-6+	350k	500k
	Assistant / Officer / Executive	1-3+	200k	350k
Brand Marketing	Associate Director / Director / Head of a Division	15 +	800k	1m+
	Manager - Senior Manager	8-10+	500k	800k
	Supervisor - Assistant Manager	3-6+	350k	500k
	Assistant / Officer / Executive	1-3+	200k	350k
Trade / Retail Marketing	Associate Director / Director / Head of a Division	15 +	750k	900k+
	Manager - Senior Manager	8-10+	500k	750k
	Supervisor - Assistant Manager	3-6+	300k	450k
	Assistant / Officer / Executive	1-3+	200k	300k
Ecommerce Marketing / Operations	Associate Director / Director / Head of a Division	15 +	750k	1m+
	Manager - Senior Manager	8-10+	550k	750k
	Supervisor - Assistant Manager	3-6+	350k	500k
	Assistant / Officer / Executive	1-3+	200k	350k

# FMCG, Retail & Luxury





















► Range of Annual Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX	
<b>FMCG - HOUSEHOLD PRODUCTS</b>					
Digital Marketing		Associate Director / Director / Head of a Division	15 +	700k	1.2m+
		Manager - Senior Manager	8-10+	550k	700k
		Supervisor - Assistant Manager	3-6+	420k	500k
		Assistant / Officer / Executive	1-3+	200k	400k
CRM		Associate Director / Director / Head of a Division	15 +	850k	1m+
		Manager - Senior Manager	8-10+	500k	850k
		Supervisor - Assistant Manager	3-6+	300k	480k
		Assistant / Officer / Executive	1-3+	200k	300k
<b>FMCG - PERSONAL CARE / COSMETICS</b>					
Sales / Business Development		Associate Director / Director / Head of a Division	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 of a Division	15 +	600k	1m+
		Manager - Senior Manager	8-10+	480k	600k
		Supervisor - Assistant Manager	3-6+	300k	450k
		Assistant / Officer / Executive	1-3+	200k	250k
Regional Marketing		Associate Director / Director / Head of a Division	15 +	700k	1m+
		Manager - Senior Manager	8-10+	500k	700k
		Supervisor - Assistant Manager	3-6+	350k	480k
		Assistant / Officer / Executive	1-3+	200k	250k
Brand Marketing		Associate Director / Director / Head of a Division	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
Trade / Retail Marketing		Associate Director / Director / Head of a Division	15 +	800k	1m+
		Manager - Senior Manager	8-10+	500k	800k
		Supervisor - Assistant Manager	3-6+	400k	450k
		Assistant / Officer / Executive	1-3+	200k	280k

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

# FMCG, Retail & Luxury

► Range of Annual Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX	
<b>FMCG - PERSONAL CARE / COSMETICS</b>					
Ecommerce Marketing / Operations		Associate Director / Director / Head of a Division	15 +	800k	1m+
		Manager - Senior Manager	8-10+	500k	800k
		Supervisor - Assistant Manager	3-6+	400k	450k
		Assistant / Officer / Executive	1-3+	200k	300k
Digital Marketing		Associate Director / Director / Head of a Division	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 of a Division	15 +	850k	1.2m+
		Manager - Senior Manager	8-10+	500k	850k
		Supervisor - Assistant Manager	3-6+	300k	450k
		Assistant / Officer / Executive	1-3+	200k	250k
<b>RETAIL - LUXURY RETAIL</b>					
Retail / Retail Operation		Associate Director / Director / Head of a Division	15 +	960k	1.08m
		Manager - Senior Manager	8-10+	540k	900k
		Supervisor - Assistant Manager	3-6+	340k	480k
		Assistant / Officer / Executive	1-3+	240k	330k
Buying / Allocation / Planner		Associate Director / Director / Head of a Division	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 Development		Associate Director / Director / Head of a Division	15 +	960k	1.2m
		Manager - Senior Manager	8-10+	600k	900k
		Supervisor - Assistant Manager	3-6+	340k	540k
		Assistant / Officer / Executive	1-3+	240k	340k
Marketing / Public Relations		Associate Director / Director / Head of a Division	15 +	840k	1.08m
		Manager - Senior Manager	8-10+	540k	840k
		Supervisor - Assistant Manager	3-6+	360k	510k
		Assistant / Officer / Executive	1-3+	240k	360k

# FMCG, Retail & Luxury


► Range of Annual Base Salary (HKD)


		EXPERIENCE (YEARS)	MIN	MAX	
<b>RETAIL - LUXURY RETAIL</b>					
Visual Merchandising		Associate Director / Director / Head of a Division	15 +	840k	1.08m
		Manager - Senior Manager	8-10+	480k	720k
		Supervisor - Assistant Manager	3-6+	330k	420k
		Assistant / Officer / Executive	1-3+	240k	310k
Logistic		Associate Director / Director / Head of a Division	15 +	840k	1.08m
		Manager - Senior Manager	8-10+	600k	840k
		Supervisor - Assistant Manager	3-6+	330k	480k
		Assistant / Officer / Executive	1-3+	240k	330k
Frontline / Store level* <small>*Average take home (Basic salary + allowance + commission)</small>		Associate Director / Director / Head of a Division	15 +	840k	1.08m
		Manager - Senior Manager	8-10+	540k	780k
		Supervisor - Assistant Manager	3-6+	270k	540k
		Assistant / Officer / Executive	1-3+	240k	400k
<b>RETAIL - FASHION RETAIL / MASS RETAIL</b>					
Retail / Retail Operation		Associate Director / Director / Head of a Division	15 +	780k	1.02m
		Manager - Senior Manager	8-10+	460k	780k
		Supervisor - Assistant Manager	3-6+	330k	420k
		Assistant / Officer / Executive	1-3+	240k	300k
Buying / Allocation / Planner		Associate Director / Director / Head of a Division	15 +	840k	1.02m
		Manager - Senior Manager	8-10+	480k	840k
		Supervisor - Assistant Manager	3-6+	300k	480k
		Assistant / Officer / Executive	1-3+	240k	300k
Wholesale / Business Development		Associate Director / Director / Head of a Division	15 +	840k	1.08m
		Manager - Senior Manager	8-10+	500k	840k
		Supervisor - Assistant Manager	3-6+	340k	480k
		Assistant / Officer / Executive	1-3+	240k	340k
Marketing / Public Relations		Associate Director / Director / Head of a Division	15 +	840k	1.02m
		Manager - Senior Manager	8-10+	500k	780k
		Supervisor - Assistant Manager	3-6+	330k	480k
		Assistant / Officer / Executive	1-3+	240k	330k

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

# FMCG, Retail & Luxury

► Range of Annual Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX
<b>RETAIL - FASHION RETAIL / MASS RETAIL</b>				
Visual Merchandising	Associate Director / Director / Head of a Division	15 +	780k	960k
	Manager - Senior Manager	8-10+	440k	660k
	Supervisor - Assistant Manager	3-6+	300k	420k
	Assistant / Officer / Executive	1-3+	240k	290k
Logistic	Associate Director / Director / Head of a Division	15 +	780k	960k
	Manager - Senior Manager	8-10+	480k	720k
	Supervisor - Assistant Manager	3-6+	330k	420k
	Assistant / Officer / Executive	1-3+	240k	280k
Fashion Designer	Associate Director / Director / Head of a Division	15 +	780k	1.08m
	Manager - Senior Manager	8-10+	460k	720k
	Supervisor - Assistant Manager	3-6+	330k	420k
	Assistant / Officer / Executive	1-3+	240k	310k
Merchandiser / Production	Associate Director / Director / Head of a Division	15 +	780k	900k+
	Manager - Senior Manager	8-10+	480k	720k
	Supervisor - Assistant Manager	3-6+	330k	420k
	Assistant / Officer / Executive	1-3+	240k	300k
Frontline / Store level* <small>*Average take home (Basic salary + allowance + commission)</small>	 Associate Director / Director / Head of a Division	15 +	540k	720k+
	 Manager - Senior Manager	8-10+	360k	480k
	 Supervisor - Assistant Manager	3-6+	270k	400k
	 Assistant / Officer / Executive	1-3+	240k	340k
<b>RETAIL - E-COMMERCE &amp; DIGITAL</b>				
Ecommerce Specialist	Associate Director / Director / Head of a Division	15 +	700k	1m+
	Manager - Senior Manager	8-10+	400k	700k
	Supervisor - Assistant Manager	3-6+	300k	360k
UX / UI Designer	Associate Director / Director / Head of a Division	15 +	900k	1m+
	Manager - Senior Manager	8-10+	800k	900k
	Supervisor - Assistant Manager	3-6+	400k	540k
	Assistant / Officer / Executive	1-3+	200k	300k
Social Media	Associate Director / Director / Head of a Division	15 +	750k	1m+
	Manager - Senior Manager	8-10+	450k	750k
	Supervisor - Assistant Manager	3-6+	300k	450k
	Assistant / Officer / Executive	1-3+	210k	300k

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

# FMCG, Retail & Luxury

► Range of Annual Base Salary (HKD)

EXPERIENCE  
(YEARS)

MIN

MAX

## RETAIL - E-COMMERCE & DIGITAL

		EXPERIENCE (YEARS)	MIN	MAX
Content Management	Associate Director / Director / Head of a Division	15 +	750k	900k+
	Manager - Senior Manager	8-10+	500k	750k
	Supervisor - Assistant Manager	3-6+	300k	500k
	Assistant / Officer / Executive	1-3+	210k	300k
Analyst & Intelligence	Associate Director / Director / Head of a Division	15 +	600k	900k+
	Manager - Senior Manager	8-10+	450k	600k
	Supervisor - Assistant Manager	3-6+	350k	450k
	Assistant / Officer / Executive	1-3+	210k	300k
Strategy & Planning	Associate Director / Director / Head of a Division	15 +	600k	800k+
	Manager - Senior Manager	8-10+	400k	600k
	Supervisor - Assistant Manager	3-6+	280k	400k
	Assistant / Officer / Executive	1-3+	210k	280k

# Insurance

The insurance industry in Hong Kong has experienced a few challenging years – mainly as a result of the pandemic. This has resulted in increased interest in healthcare, but the flipside is that it has also impacted the ability of agents to sell insurance to visitors from mainland China. While gross insurance premiums dipped by 1.4% in the first six months of 2023, there has been a resurgence in life insurance sales to mainland Chinese residents – which have recovered to pre-pandemic levels.<sup>21</sup>

In addition to the recovery in the mainland China business, insurance companies are increasingly targeting growth in emerging markets in Southeast Asia and the Middle East. This is particularly interesting for the leading insurance players in Hong Kong – many of which are large global insurance companies.<sup>22</sup> This is resulting in increased demand for talent with expertise in these overseas markets.

In Hong Kong itself, competition has been shaken up over the last few years by the arrival of virtual insurers, both in life and non-life insurance. These challengers sell insurance policies over the internet, with the pandemic having resulted in major shift to online distribution channels. In response,

mainstream insurers have also started adopting digital channels<sup>23</sup>, with digital marketing talent now highly sought after.

In general, digital transformation has continued in the industry. Insurers are building digital ecosystems, boosting their customer analytics capabilities, offering more personalisation to customers and building products and services for the digital age.<sup>24</sup> Insurtech – which is designed to decrease costs and improve operational efficiencies – is also becoming increasingly important.

As a result of these trends, companies are looking to hire professionals with skills in data analytics, artificial intelligence, blockchain and cyber security. The ability to adapt to new technologies and leverage them to drive business growth will be crucial for success in the insurance industry.

The regulatory landscape is also constantly evolving. For instance, a new a risk-based capital regime will become active at the start of 2024, which is meant to protect insurers from uncertain market conditions. This is requiring substantial transformation as insurers prepare to meet these new regulations.<sup>25</sup> As a result of the many regulatory changes, there is strong demand for

professionals in risk management and compliance, with in-demand roles including risk managers, compliance officers and actuaries.

With Hong Kong facing a tight employment market and talent shortages, employers are using a variety of tactics to stand out among their peers. There is an increased focus on employee wellness and work-life balance as insurers are keen to meet candidates' expectations around flexible working arrangements. Additionally, diversity and inclusion has become a recent focus, with companies seeking to attract candidates with a variety of backgrounds.

Insurers are also increasingly partnering with higher educational institutions to offer insurance-specific training programmes for students keen to pursue a career in the industry – which has also become a key pipeline for talent that has the skills and knowledge to succeed in their roles.

Recruitment activity in the market in 2023 was slightly more active than in previous year as normal life resumed in Hong Kong following the pandemic. With the city back in business, a number of companies have re-opened roles that had been put on hold and are creating positions which will



enable them to adapt to changing market conditions. Looking ahead to 2024, we would expect the upward trend in hiring to continue.

Salary increases in the industry are dependent on a variety of factors, including seniority, experience and location. Generally speaking, candidates looking to pursue a job opportunity with

a new company can expect to see increases of around 15%, while internal promotions can command a 5-10% uplift in pay. However, it is important to stress that candidates are taking the overall package into consideration, so employers must ensure their benefits, health insurance, retirement contributions and work-life balance are competitive.



# Insurance


► Range of Annual Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX
<b>DISTRIBUTION</b>				
Bancassurance Partnership	Head	15 +	1.2m	2m+
	Senior Manager - Senior Director	10-15	800k	1.2m
	AssT. Manager - Manager	5-9	360k	800k
	Officer - Senior Analyst	0-4	220k	360k
Agency	Head	15 +	1m	1.6m+
	Senior Manager - Senior Director	10-15	700k	1m
	AssT. Manager - Manager	5-9	300k	700k
	Officer - Senior Analyst	0-4	200k	300k
Alternate Distribution	Head	15 +	960k	1.2m+
	Senior Manager - Senior Director	10-15	700k	960k+
	AssT. Manager - Manager	5-9	400k	600k
<b>ACTUARIAL</b>				
Actuary	Head	15 +	1.4m	2.8m+
	Senior Manager - Senior Director	10-15	900k	1.4m
	AssT. Manager - Manager	5-9	520k	900k
	Officer - Senior Analyst	0-4	240k	520k
Product Development	Head	15 +	1.7m	2.2m+
	Senior Manager - Senior Director	10-15	720k	1.7m
	AssT. Manager - Manager	5-9	460k	720k
	Officer - Senior Analyst	0-4	240k	460k
Audit	Head	15 +	1.8m+	
	Senior Manager - Senior Director	10-15	780k	1.8m
	AssT. Manager - Manager	5-9	480k	780k
	Officer - Senior Analyst	0-4	300k	480k
<b>STRATEGIC</b>				
Strategy	Head	15 +	1.7m	2.2m+
	Senior Manager - Senior Director	10-15	800k	1.7m
	AssT. Manager - Manager	5-9	540k	800k
	Officer - Senior Analyst	0-4	280k	540k

# Insurance





► Range of Annual Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX
<b>ACCOUNTING &amp; FINANCE</b>				
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
<b>GOVERNANCE</b>				
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		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
<b>OPERATIONS</b>				
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
<b>HUMAN RESOURCES</b>				
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 & Construction

Hong Kong's residential real estate market has cooled in recent years. While there was a brief upturn in property prices following Hong Kong's reopening from the pandemic in early 2023, this was not sustained as the year progressed and the market has been impacted by rising interest rates.<sup>26</sup> The Hong Kong SAR Government has stepped in to help revive the market through the halving of the stamp duty for residents that are non-first time buyers and non-permanent residents to 7.5%.<sup>27</sup>

Conditions in the luxury market have fared similarly, with the market awaiting the return of investors and affluent buyers from mainland China, who have also been affected by higher borrowing costs and economic uncertainty.<sup>28</sup> Meanwhile, the fortunes of the commercial property market are unlikely to revive in the short-term due to higher interest rates and less demand as companies are downsizing their office space in response to increased work from home.<sup>29</sup>

Activity in the construction industry has picked up greatly as Hong Kong has emerged from the pandemic. This is partly due to various government initiatives to address the shortage of housing in Hong Kong, including the development of 30,000 'light

public housing' units by 2027.<sup>30</sup> In addition, the development of the Northern Metropolis project along the border with mainland China, which is will house 2.5 million people, is expected to have a major impact on alleviating housing shortage.<sup>31</sup>

Talent shortage is a genuine concern in the construction industry, particularly since nearly half of all registered workers in Hong Kong (45.6%) are aged 50 or above according to statistics from the Construction Industry Council. This means that a large number of experienced professionals will be retiring and leaving the industry, with the influx of younger workers unable to compensate.

A challenge in finding qualified staff is that the required skillsets are changing. The construction industry is placing a growing emphasis on ESG and sustainable practices, requiring knowledge about green building certifications, carbon reduction strategies and impact reporting. In addition, the use of technology is becoming widespread, resulting in demand for staff that are able to deal with systems such as building information modelling (BIM) and 'proptech' that is transforming transactions in the real estate industry.

In addition to plans to boost supply of residential units, the Hong Kong Government is investing greatly

in the innovation and technology sector, resulting in the construction of data centres and facilities in areas such as life sciences and healthcare. Professionals looking to seize on these opportunities will benefit greatly from having cross-sector experience.








Professionals in the construction and real estate industry can expect salary increases of 8-15% when changing employers, although experienced professionals and those taking on more senior roles could anticipate a rise of as much as 15-25%. Companies are looking to attract talent through a greater emphasis on wellness, work-life balance and soft skills such as flexibility and life-long learning.


Professionals that are promoted to the mid-level at their companies generally receive salary increases in the 10-15% range, while those becoming directors could see as much as 12-20%. Increases are yet higher for those moving into the executive ranks (e.g. VP or C-suite).



# Real Estate & Construction

► Range of Annual Base Salary (HKD)

REAL ESTATE		EXPERIENCE (YEARS)	MIN	MAX	
Property Management		General Manager / Director	15-30	1.5m	2m+
		Head of Project Property Management	12-15+	900k	1.5m
		Senior Manager	10-12+	660k	900k
		Manager	6-10	480k	660k
		Senior Officer	2-5+	300k	480k
Project Management		Project Director	18-30	1.8m	2.8m+
		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	15-30	1.2m	1.5m+
		Facilities Manager	10-15+	600k	960k
		Assistant Facilities Manager	5-10	420k	600k
Mall Management		Mall General Manager	15-30	1.2m	1.8m+
		Centre Manager - Retail	10-20	600k	960k
		Operations Manager	5-8+	360k	600k
Leasing		Leasing Director	18-30	1m	1.4m+
		Senior Leasing Manger	10-20	720k	960k+
		Leasing Manager	5-10	540k	750k
		Assistant Leasing Manager	5-8	420k	540k
Asset Management		Asset Director	15-30	1.2m	2m+
		Senior Asset Manager	10-15	750k	1.2m
		Asset Manager	6-10	540k	750k
		Assistant Asset Manager	3-6	420k	540k
Valuation & Investment		Managing Director	15-30	2m	2.8m+
		Property Investment Director	12-15+	1.5m+	2m+
		Property Investment VP	10-12+	950k	1.5m
		Property Investment Manager	6-10	580k	950k
		Property Investment Analyst	3-5+	360k	580k
Property Development		Director	18-30	1.5m	2.5m+
		Senior Surveyor / Manager	10-15+	800k	1.5m+
		Surveyor / Assistant Manager	5-10	540k	800k
		Assistant Surveyor	2-5	300k	540k

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











# Real Estate & Construction

► Range of Annual Base Salary (HKD)

EXPERIENCE  
(YEARS)






MIN

MAX

REAL ESTATE					
Marketing & Promotion		Director / General Manager	15-30	1.2m	2m
		Senior Manager	10-18	600k	1m
		Manager	6-10	480k	660k
		Assistant Manager	5-8	360k	480k
Property Sales		Director / General Manager	18-30	1.2m	2m+
		Senior Manager	10-18	600k	960k+
		Manager	6-10	480k	660k
		Assistant Manager	5-8	360k	480k
Real Estate Fund Accounting		CFO / Financial Controller	15-30	2m	2.8m+
		Director	12-18	1.4m	2m
		Assistant VP / VP	10-15	900k	1.4m
		Manager	6-12	580k	900k
		Associate	3-5	360k	580k
CONSTRUCTION					
Mechanical & Electrical Engineering (E&M) - Consultancy and Contractor		Project Director	18-30	1.8m	2.2m+
		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	18-30	1.5m	2.2m+
		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

# Real Estate & Construction

► Range of Annual Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX
<b>CONSTRUCTION</b>				
Surveying - Consultancy and Contractor		Head of Commercial	13-30	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)	3-5	360k - 468k
Architecture and Design - Consultancy		Director	15-30	1.2m - 2m+
		Senior Associate (Registered)	8-15	840k - 1.2m
		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	



# Staffing

Companies in Hong Kong have become more agile over the past few years, resulting in high demand for temporary and contract workers. Employing professionals under such contracts allowed businesses to weather the uncertainty caused by the pandemic, while more recently it has become a key tactic to quickly plug talent gaps.

## IT

Demand for information technology and communications professionals remains high as digital transformation continues apace across Hong Kong. Concerns over data privacy and cybersecurity are a key theme and as a consequence cybersecurity specialists are highly sought after. In addition, the application of artificial intelligence has taken off in the past year, leading to high demand for AI engineers.

As seen in many other industries in Hong Kong, companies are having to contend with a shortage in talent – not least due to the outflow of professionals from Hong Kong in recent years. The contraction in talent has been particularly pressing for data scientists, cloud engineers and full stack developers. Professionals looking to stay relevant in the fast-changing IT market should ensure they have experience with platforms such as Amazon Web Services and OpenShift, in addition to knowledge of cybersecurity, AI and machine learning.

In this competitive market, employers are looking to stand out through an attractive employer value proposition.

As ever, a competitive salary is key and companies are actively reviewing the market to ensure they can retain and attract talent. However, it is also important to offer flexible work arrangements, while some companies are also offering relocation opportunities if applicable. To combat shortages in the local market, overseas hiring is also under consideration.

Hiring activity slowed in 2023 due to the more challenging macro-economic environment, with some companies implementing hiring freezes or relocating development teams to overseas locations. However, demand for IT professionals has started to pick up again heading into 2024 and the outlook is positive. Professionals switching jobs to a new employer can expect a salary increase of 20-25%, while internal promotions should be offered increases of at least 10-15% if retention is to succeed.

## Banking and financial services

The banking and financial services industry is facing a shortage in talent as a result of a rebound in the economy following the city's reopening as well as the migration of talent during the pandemic.<sup>32</sup> When it comes to temporary and contract staff, shortages are particularly severe in middle management roles

in areas including customer services, wealth management and investment banking.

In this tight market, companies are differentiating themselves by putting a large emphasis on their wellness benefits and offering a work-life balance. Candidates are particularly attracted to flexible work arrangements (e.g. working remotely for two days a week), but wellness benefits (such as wellness programmes and mental health support) are also increasingly being offered. Meanwhile, work-life balance initiatives in some instances may include unlimited annual leave or four-day working weeks.

Candidates looking to future-proof their careers in this industry should consider gaining experience in project management, big data and artificial intelligence, while leadership skills also remain important. Technology is playing an increasingly important role in the day-to-day operations of financial institutions, with candidates having a preference for companies that have invested in the digital tools to make their business run smoothly. Recruitment activity cooled slightly during 2023, with some companies opting not to make replacement hires for staff that had left. In addition, redundancies and company restructures had increased. With cost efficiencies being sought, demand for junior level staff was more robust when compared to mid-level roles. Despite this, candidates are still



able to command pay rises of 20-30% when switching to a new company, while internal promotions can expect increments of 15-20%.

### **Commercial staffing**

The recruitment market for temporary or contract workers in commercial staffing has been active. As digitisation continues to be a key priority, employers are looking for candidates with IT skills and familiarity with platforms such as Salesforce, SAP and Oracle. Demand has been high for junior to mid-level professionals, where talent shortages have been the most acute. This is particularly the case for sales and marketing functions. It is expected that

activity in the market will pick up in 2024 as the government's Top Talent Pass Scheme gains traction, with over 60,000 visas having been approved by July 2023.<sup>33</sup>

In this segment of the market, employers looking to attract the talent they need are focusing on offering flexible working arrangements, such as work from home or a non-fixed working schedule. However, remuneration remains a key motivation for candidates, with those switching jobs to a new company generally able to command a salary increase of 20-25%, while internal promotions can result in increases of 10-15%.










# Staffing


► 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	50k	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	45k
		Financial Controller	8 +	85k	120k
		Financial Controller	5-8	65k	85k
		Financial Controller	1-4	35k	60k
Governance		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
		Compliance and Control Analyst	1-4	25k	45k
Business Operations		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
		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	

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

# Staffing

► Range of Monthly Base Salary (HKD)

		EXPERIENCE (YEARS)	MIN	MAX
<b>COMMERCIAL STAFFING</b>				
Business Operations	Business Specialist	8 +	50k	75k
	Business Specialist	5-8	35k	50k
	Business Specialist	1-4	20k	35k
	Procurement	8 +	50k	75k
	Procurement	5-8	35k	50k
	Procurement	1-4	20k	35k
Projects	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
<b>COMMERCIAL STAFFING - CORPORATE PROFESSIONALS</b>				
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+
	 Accounts Clerk	3-5+	20k	28k
Audit / Internal Control	Internal Audit Manager	5-10+	80k+	
	Internal Auditor	3-5+	45k	60k
Property Investment	Senior Analyst	15 +	50k	70k
	 Analyst	12-15+	30k	50k
	Analyst (Data)	10-12+	25k	30k
Treasury	Treasury Specialist	15 +	40k	80k

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

# Staffing

► Range of Monthly Base Salary (HKD)

EXPERIENCE  
(YEARS)

MIN

MAX

## COMMERCIAL STAFFING - HR & ADMINISTRATION

HR Generalist	Senior HR Business Partner	10-12+	70k+	
	HR Business Partner	5-8+	50k	65k
	Senior HR Manager	15 +	65k+	
	Manager	5-10+	45k	65k
	Assistant Manager	6-8+	35k	45k
	Senior HR Officer	5-7+	30k	35k
	HR Generalist / Officer	3-5	25k	30k
	HR Assistant	1-3	17k	25k
Compensation & Benefits	Senior Analyst	15 +	45k	65k
	Senior Analyst	3-5	25k	35k
Talent Acquisition	Manager	15 +	45k	65k
	Executive / Officer	3-5	25k	30k
Learning & Development	Manager	15 +	45k	65k
	Executive / Officer	3-5	25k	35k
Business Support	Office Manager	6-10+	40k	70k
	Office Manager	3-5	30k	40k
	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

# Staffing


► Range of Annual Base Salary (HKD)

EXPERIENCE  
(YEARS)

MIN

MAX

IT CONTRACTING				
Executive / General Management (Banking)	Service Delivery Manager	10-15	960k	1.2m
	IT Manager	8-12	780k	980k
Executive / General Management (Non-Banking)	Service Delivery Manager	10-15	1080k	1.25m
	IT Manager	8-12	960k	1.1m
Project Management (Banking)	Program Manager	10-15	820k	1.1m
	 Project Manager	8-12	820k	1.1m
	 Business Analyst	8-12	780k	1.02m
	Project Management Officer	8-12	500k	850k
	Project Analyst	5-8	420k	680k
	 Solution Architect	8-12	840k	1.14m
	Program Manager	10-15	800k	1m
Project Management (Non-Banking)	 Project Manager	8-12	1050k	1.17m
	 Business Analyst	8-12	780k	1m
	Project Management Officer	8-12	500k	850k
	Project Analyst	5-8	400k	600k
	 Solution Architect	8-12	820k	1.05m
	Solutions Architect	10 +	900k	1.4m
Blockchain (Banking)	 Blockchain Developer	3-5	505k	820k
	Project Manager	10 +	820k	1.05m
Blockchain (Non-Banking)	Solutions Architect	10 +	900k	1.4m
	 Blockchain Developer	3-5	505k	820k
	Project Manager	10 +	820k	1.05m
Software / Application Development (Banking)	 Application Architect	8 +	850k	1.3m
	Application Manager	8-12	800k	1.1m
	 System Analyst	5-8	800k	960k
	 Analyst Programmer	2-5	500k	800k
	 Programmer	0-2	300k	480k
	 Application Support	3-5	360k	690k
	Trade Floor Support	3-5	500k	800k

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















# Staffing


► Range of Annual Base Salary (HKD)

EXPERIENCE  
(YEARS)

MIN

MAX

IT CONTRACTING					
Software / Application Development (Non-Banking)		Application Architect	8 +	950k	1.25m
		Application Manager	8-12	850k	1.05m
		System Analyst	5-8	840k	960k
		Analyst Programmer	2-5	550k	850k
		Programmer	0-2	312k	480k
Data Analysis (Banking)		Application Support	3-5	400k	850k
		Data Architect	10 +	750k	1.35m
		Senior Data Scientist	8-10	750k	1.2m
		Data Scientist	5-8	600k	1.1m
		Machine Learning Specialist	5-8	750k	1.05m
		Machine Learning Specialist	3-5	500k	750k
		AI Specialist	5-8	850k	950k
Data Analysis (Non-Banking)		AI Specialist	3-5	450k	850k
		Data Architect	10 +	750k	1.25m
		Senior Data Scientist	8-10	750k	1.15m
		Data Scientist	5-8	550k	1m
		Machine Learning Specialist	5-8	750k	950k
		Machine Learning Specialist	3-5	450k	750k
		A.I. Specialist	5-8	800k	950k
Ecommerce / Mcommerce (Banking)		A.I. Specialist	3-5	450k	800k
		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
		Graphic Designer	5-8	220k	450k

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

# Staffing

► Range of Annual Base Salary (HKD)


EXPERIENCE  
(YEARS)

MIN

MAX

## IT CONTRACTING

		EXPERIENCE (YEARS)	MIN	MAX
Ecommerce / Mcommerce (Non-Banking)		8-12	800k	1.05m
		8-12	650k	900k
		5-8	550k	800k
		5-8	400k	550k
		8 +	600k	950k
		3-5	650k	950k
		1-3	350k	650k
		5-8	220k	450k

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



# Supply Chain and Logistics

Hong Kong has long-standing strengths in supply chain and logistics, playing not only a leading role in Asia-Pacific, but also globally. Hong Kong International Airport was named as the world's busiest airport for cargo traffic in 2022<sup>34</sup>, while the city's port is ranked among the top ten busiest in the world.<sup>35</sup> As a result, there is a high concentration of supply chain and logistics talent based in Hong Kong.

The supply chain and logistics industries are a cornerstone of the Hong Kong economy. Trade and logistics accounted for 19.8% of Hong Kong's GDP in 2020, with logistics alone accounting for 3.2%.<sup>36</sup> The city is strategically located in Asia-Pacific and plays a key role in connecting the manufacturing capabilities of mainland China to the rest of the world.

The industry looks set to continue its strong track record now that pandemic-related supply chain and logistics disruption has cleared and activities have returned to normal levels. In addition, the Hong Kong SAR Government has recently announced various initiatives to boost Hong Kong's supply chain and logistics capabilities.

With 80% of the world's merchandise still relying on sea transport, the government has announced tax concessions to attract more maritime enterprises

to establish a presence in Hong Kong and is promoting the development of a smart port, to further increase efficiencies and reduce costs at Hong Kong's port. In aviation, the government is pressing ahead with the 'Airport City' development strategy, to further boost Hong Kong International Airport's role as a major driver of economic growth.<sup>37</sup>

The Greater Bay Area initiative – which connects Hong Kong with Macau and nine cities in mainland China – also looks set to further solidify Hong Kong's role as a 'super connector'. The outline plan for the initiative states that Hong Kong should leverage its inherent advantages as a world-class port cluster and international maritime hub, in addition to its highly competitive position in aviation.<sup>38</sup> To illustrate this, the Dongguan-Hong Kong International Airport Logistics Park was opened in 2023, which is pioneering a 'sea-air intermodal cargo transshipment' mode and further enhancing collaboration in the region.<sup>39</sup>

The pandemic has led to lasting changes to consumer preferences and ecommerce has maintained its popularity. This has resulted in ecommerce continuing to be one of the major driving forces in the supply chain and logistics industry – areas such as warehousing and deliveries come to mind. In addition, data analytics






now plays a critical role in supply and demand forecasting, meaning that candidates with experience in areas such as intelligent warehousing and automated supply chains are highly sought after.

Given Hong Kong's supply chain and logistics pedigree, the city boasts a large concentration of talent. Over the last year, the most in-demand areas for professionals have been in supply planning, client survey functions and warehousing. Professionals taking on a new role with a different company can expect a salary increase of 10-15%, while pay rises for internal promotions would be around 4-8%. Beyond a competitive salary, candidates also highly value a work-life balance, including being able to work from home, as well as predictable work hours.



# Supply Chain and Logistics

► Range of Annual Base Salary (HKD)

	EXPERIENCE (YEARS)	MIN	MAX
<b>SUPPLY CHAIN</b>			
Regional Procurement Director	12 +	1.5m+	
Procurement Director	8-12+	600k	1.2m
Head of Pre-Production	10-15	1.05m	1.44m+
Factory General Manager	10-15+	1m	1.44m+
Head of Supply Chain	10-15+	1m	1.44m+
Supply Chain Director	10-15	1m	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	432k	660k
Supply Chain Supervisors	3-5	300k	360k
Supply Chain Officer	1-2	240k	280k
<b>THIRD PARTY LOGISTICS</b>			
General Manager	12-15	720k	1.2m+
Director Import / Export	10-15+	840k	1.2m+
Area Sales Manager (Express) 	5-8	400k	600k
Business Implementation Manager	5-8	520k	585k
Sea / Air Sales Manager 	5-8	390k	520k+
Sea/Air Operation Manager	5-8	480k	720k+
Warehouse Manager 	5-8	390k	540k
Transportation Manager	5-8	264k	540k
Field Sales Supervisors	3-5	253k	370k

# Technology

Digital transformation in Hong Kong's economy has been progressing rapidly in recent years. The pandemic has been a key factor, driving an acceleration in the adoption of digital channels by consumers, while companies have adjusted to work-from-home arrangements. In addition, businesses have turned to technology to address growing demand for convenience by their customers and achieve efficiencies within their operations.<sup>40</sup>

Undoubtedly, the most high-profile technology trend over the last year has been artificial intelligence (AI). Within this, generative AI has been a key focus area, with companies looking to leverage this type of machine learning to create new content, such as text, images or music.<sup>41</sup> Numerous use cases for the technology have already been found, for instance the use of chatbots for customer service or providing personalised recommendations when shopping online.

Artificial intelligence is also increasingly deployed for tasks such as fraud detection, supply chain traceability and the processing of insurance claims. The technology is also firmly on the radar of the Hong

Kong SAR Government, which is currently conducting a feasibility study on the development of an AI supercomputing centre in Hong Kong.<sup>42</sup>

Going forward, Web 3.0 is becoming the dominant theme in the development of the Internet. This new iteration of the World Wide Web leverages technologies such as blockchain, virtual assets and NFTs to create a decentralised internet.<sup>43</sup> Similar to AI, the government is keen for Hong Kong to play a leading role in the development of Web 3.0. In late 2022, it unveiled a policy statement on the development of a vibrant sector and ecosystem for virtual assets, particularly to help maintain the city's position as a leading international financial centre.<sup>44</sup>

While recruitment of technology professionals had been particularly active during the pandemic, hiring volumes were slightly reduced in 2023. Technology talent remains in high demand, but companies are taking a more considered approach to recruitment and focusing on precise and exact fits for their openings. There is a preference to hire candidates that can hit the ground running, rather than lesser

qualified hires that may be able to grow and develop into a role.

Talent shortages remain critical in the industry, particularly for professionals skilled in software development, cloud technology, analytics and AI. In line with current trends in the sector, it is expected that AI and data will be key recruitment areas for companies over the next five years. To overcome recruitment challenges, employers are focusing on their employee value proposition by highlighting a clear path for career progression, but also aligning their work from home policies with current best practice in the industry.

As ever, competitive salaries are a primary motivation when candidates assess a job opportunity, but candidates are now also taking the overall package into account. Nevertheless, salary increases in the technology sector are amongst the highest in Hong Kong. Candidates taking on a new position with a different company can expect an increase of around 20%, but this could rise to 30% for certain in-demand areas.










# 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		5-8	360k	600k
Project Analyst		3-5	264k	336k
Solution Architect		8-12	720k+	
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	720k	1m
IT Audit / Security		3-5	480k	720k
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

 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 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		3-8	480k	840k

## DATA ANALYTICS / AI

Data Architect		10 +	1.2m+	
Senior Data Scientist / Senior Machine Learning Specialist		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

## WEB3 / BLOCKCHAIN TECHNOLOGY

Solutions Architect		8 +	1.2m+	
Blockchain Developer		3-5	360k	720k
Project Manager		6 +	720k+	
Web3 Application Development		5 +	720k+	
Web3 Application Development 		3-5	420k	720k
Application Ecosystem Management		5 +	720k+	

## 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+

# Technology





► Range of Annual Base Salary (HKD)

EXPERIENCE  
(YEARS)

MIN

MAX

## SERVICE AND SOLUTION SALES (*Basic Salary*)

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	

## 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 +	1.2m+	
Operations Manager		5	600k	1m+
Operations Engineer		5	480k+	
Operations Engineer		1-5	240k	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
<b>DATA CENTRE</b>			
Product Manager	5	540k+	
Product Engineer	5	480k+	
Product Engineer	1-5	240k	480k
<b>TELECOMMUNICATIONS / CONNECTIVITY</b>			
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
<b>CYBERSECURITY</b>			
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 Architect	6 +		
Security Specialist 	3-5	480k	720k
Security Analyst 	1-3	240k	480k
<b>SYSTEM ENGINEERING / TECHNOLOGY R&amp;D</b>			
Embedded Software 	5-8+	480k	840k+
Embedded Software	1-5	240k	480k
Firmware Engineer 	5-8+	480k	840k+
Firmware Engineer	1-5	240k	480k
OS / Kernel Engineer	5-8+	480k	840k+
OS / Kernel Engineer	1-5	240k	480k
High Performance Computing	5-8+	720k	1m+

# Technology

► Range of Annual Base Salary (HKD)

	EXPERIENCE (YEARS)	MIN	MAX
<b>OTHERS</b>			
Technical Manager	8-12	840k	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

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

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